Covid-19 has not caused globalization to collapse. The DHL Global Connectedness Index declined modestly in 2020, and it is on track to rise in 2021.

Trade in goods has surged to well above pre-pandemic levels, powerfully supporting the global recovery even as capacity challenges and trade tensions persist.

The pandemic dealt a major blow to international capital flows, but portfolio equity flows stabilized in mid-2020 and foreign direct investment (FDI) rebounded sharply in 2021.

A spike in the growth of digital information flows at the onset of the pandemic was short-lived. The globalization of information flows has reverted to a slower growth trend.

The pandemic hit international people flows the hardest, and they are on track to recover the slowest. International travel remained down more than 80% in the first half of 2021.

Global flow patterns show no evidence of a major shift toward regionalization. Long-distance trade has grown faster than short-distance trade during the pandemic.

U.S.-China decoupling was evident in international flows in 2019, but it went into reverse in 2020 as the pandemic boosted trade between the world’s two largest economies.

The world’s poorest countries are falling behind in the globalization recovery. Their trade and FDI flows were still below pre-pandemic levels in the first half of 2021.

Global connectedness is still limited in absolute terms. Domestic activity far surpasses international activity, and international flows are strongest among neighboring countries.

Stronger global connectedness could accelerate the world’s recovery from Covid-19. Vulnerabilities highlighted by the pandemic should be addressed for a more prosperous and resilient future.