

## World merchandise trade up by 3% in 2018: World Trade Statistical Review 2019

**The World Trade Statistical Review 2019 issued by World Trade Organization (WTO)** looks into the latest trends in global trade, with an in-depth analysis of trade in goods and services and the performance of the leading players. It also looks at the participation of developing economies and least-developed countries in world trade, the latest developments in regional trade agreements, trade in value-added terms and digital trade.

A section on trade policy developments covers the trade-restrictive and trade-facilitating measures implemented by WTO members, implementation of the WTO's Trade Facilitation Agreement, trends in applied tariffs, disbursements under the Aid for Trade initiative, and the latest developments in trade finance.

### **Highlights of World Trade**

- **World merchandise trade in 2018-** The volume of world merchandise trade, as measured by the average of exports and imports, grew by 3 per cent in 2018, just above the 2.9 per cent increase in world GDP over the same period.
- **World trade in commercial services in 2018-** Trade in commercial services recorded strong growth for the second year in a row, rising by 7.7 per cent in 2018.
- **Trends in world trade, 2008-2018-** World trade and GDP have grown in tandem for

the last ten years. Both have increased by 26 per cent since 2008. World exports of merchandise trade have increased by 20 per cent in value terms since 2008. Exports of manufactured goods grew at an average annual rate of 2.3 per cent. World exports of commercial services have increased by 46 per cent in value terms since 2008 and services exports grew by an average annual rate of 3.9 per cent. Over the past ten years, Hong Kong China, India, Mexico and Ireland rose the most in world rankings among the top 20 traders of goods and services.

- **Developing economies-** Developing economies outperformed or equalled the performance of developed economies in world trade in most of the past ten years. From 2011, developing economies' exports to other developing economies surpassed its exports to developed economies. "South-South" trade represented an estimated US\$ 4.28 trillion or 52% of total developing economies' exports in 2018.

**Please find enclosed the full report on World Trade Statistical Review 2019 by WTO for your kind reference.**

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