KEY FINDINGS

- This Report covers new trade and trade-related measures implemented by WTO Members between 16 October 2018 and 15 October 2019. During the review period, new trade restrictions and increasing trade tensions added to the uncertainty surrounding international trade and the world economy.

- World trade growth stalled during the review period and, on 1 October 2019, the WTO downgraded its forecast for world trade growth in 2019 to 1.2%; down from the previous estimate of 2.6% from last April. Risks to the forecast are predominantly on the downside and include a further ratcheting-up of trade-restrictive measures and a sharper slowing of GDP growth in one or more major economies.

- WTO Members implemented 102 new trade-restrictive measures during the review period. The trade coverage for the import-restrictive measures was estimated at USD 746.9 billion. This is the highest recorded since October 2012 and represents an increase of 27% compared to that in the previous annual overview (USD 588.3 billion). The trade coverage of import-restrictive measures recorded in the last two annual overviews has soared.

- The stockpile of import restrictions implemented since 2009, and still in force, suggests that 7.5% of world imports are affected by import restrictions implemented since 2009. At the end of 2018, USD 1.5 trillion out of a total USD 19.5 trillion of world imports were estimated to be affected by import restrictions put in place by WTO Members over the last decade. The trade coverage of import-restrictive measures implemented since 2009 and still in force by mid-October 2019 is estimated at USD 1.7 trillion, suggesting that the stockpile of import restrictions has continued to grow.

- WTO Members also implemented 120 new measures aimed at facilitating trade. The trade coverage of the import-facilitating measures introduced by WTO Members during the review period was estimated at USD 544.7 billion. This is the second highest trade coverage reported for this type of measures since October 2012.

- Overall, for the review period, the monthly average of initiations of trade remedy actions by WTO Members remained stable compared to 2018. However, the second half of the review period saw this figure accelerate, in particular as a result of new anti-dumping investigations. The trade coverage of trade remedy initiations during the review period was estimated at USD 46.2 billion, and that of terminations at USD 24.8 billion. Both figures are significantly higher than the trade coverage recorded for these measures in the previous annual overview.
Trade coverage of new import-restrictive measures in each reporting period (not cumulative)

(USD billion)

Note: These figures are estimates and represent the trade coverage of the measures (i.e. annual imports of the products concerned from economies affected by the measures) introduced during each reporting period, and not the impact of the trade measures.

Source: WTO Secretariat.

Trade coverage of new import-facilitating measures in each reporting period (not cumulative)

(USD billion)

Note: These figures are estimates and represent the trade coverage of the measures (i.e. annual imports of the products concerned from economies affected by the measures) introduced during each reporting period, and not the impact of the trade measures. Liberalization associated with the 2015 Expansion of the WTO's ITA is not included in the figures.

Source: WTO Secretariat.
Cumulative trade coverage of import-restrictive measures in force since 2009

(USD billion and % of world merchandise imports)

![Graph showing cumulative trade coverage from 2009 to 2018.]

**Note:** The cumulative trade coverage estimated by the Secretariat is based on information available in the TMDB on import measures recorded since 2009 and considered to have a trade-restrictive effect. The estimates include import measures for which HS codes were available. The figures do not include trade remedy measures. The import values were sourced from the UNSD Comtrade database.

**Source:** WTO Secretariat.

**WTO trade remedies initiations and terminations**

(average per month)

![Graph showing initiations and terminations from 2012 to mid-Oct 2019.]

**Note:** Values are rounded.

**Source:** WTO Secretariat.
Trade measures, mid-October 2018 to mid-October 2019
(by number)

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<th>Trade remedy initiations</th>
<th>Trade remedy terminations</th>
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<tr>
<td>Measures facilitating trade</td>
<td>Measures restricting trade</td>
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Source: WTO Secretariat.

Trade coverage of trade measures, mid-October 2018 to mid-October 2019
(USD billion)

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Note: 2018 figures. ITA expansion measures are not included.
Source: WTO Secretariat.