Trade Monitoring Report Highlights Trade-Restrictive Measures of G20

Recently, the World Trade Organization released its Trade Monitoring Report. The report reveals a number of important trends in global trade policy-making.

Key findings

- At a juncture where the global economy is finally beginning to generate sustained economic momentum following the global financial crisis, the uncertainty created by a proliferation of trade restrictive actions could place economic recovery in jeopardy.
- The increase in trade-restrictive measures has come at a time of increasing trade tensions and associated rhetoric.
- G20 economies have applied 39 new trade-restrictive measures including tariff increases, stricter customs procedures, the imposition of taxes and export duties.
- G20 economies also implemented 47 measures aimed at facilitating trade, including eliminated or reduced tariffs, simplified import and export customs procedures and reduction of import taxes.
- The estimated trade coverage of import-facilitating measures (US$ 82.7 billion) is higher than that of import-restrictive measures (Us$ 74.1 billion).

Trade Monitoring Report

- Trade Monitoring Report is intended to be a purely factual and transparency exercise and has no legal effect on the rights and obligations of WTO Members.
- The Report aims to shed light on the latest trends in the implementation of a broad range of policy measures that facilitate as well as restrict the flow of trade, and to provide an update on the state of global trade.

NOTE: Group of Twenty (G20)

- G20 is an international forum that brings together the world's 20 leading industrialised and emerging economies
- The G20 consists of Argentina, Australia, Brazil, Canada, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Korea, Turkey, United Kingdom, United States of America, China, South Africa and the European Union.