

Chapter I

# Introduction

---

---

Acknowledgements	04
A message from Director-General Roberto Azevêdo	05
Abbreviations and symbols	07

---

## Acknowledgements

**T**his publication has been prepared under the direction of Robert Koopman, Director, Economic Research and Statistics Division and Andreas Maurer, Chief, International Trade Statistics Section. The coordination and supervision of tables, charts and production of the report was done by Ninez Piezas-Jerbi. Statistical research, data compilation and the preparation of estimates were conducted by Barbara d'Andrea-Adrian, Alejandra Barajas Barbosa, Lori Chang, Christophe Degain, Florian Eberth, Antonella Liberatore, Coleman Nee, Ninez Piezas-Jerbi, Ying Yan with the assistance of Ma. Diyina Gem Arbo, Carolle Elisabeth Kempa Nangue and Mia Jie Sheng. Special contributions to this publication were made by the WTO Market Access Division, the Aid for Trade Unit, the Research Group, Trade Monitoring Section of the Trade Policies Review Division, and the WTO Trade and Gender focal point.

Acknowledgements are due to the multilateral, national and private institutions for providing their statistics. The detailed statistical sources used in this report are presented in Chapter VIII.

The International Trade Statistics Section also wishes to thank colleagues from the Information and External Relations Division (IERD) and the Languages Documentation and Information Management Division (LDIMD) whose collaboration is vital in the production of this report. In particular, recognition is due to Anthony Martin, Serge Marin-Pache, Steve Cooper, and to the French and Spanish translators for rendering the report in the WTO's other official languages.

Finally, we wish to thank the community of "WTO Statistics" users for their loyalty and their suggestions and comments for improvement. Their regular feed-back allows us to better provide them with relevant statistical data.

This publication is also available online at [www.wto.org/wtsr18](http://www.wto.org/wtsr18)

For more information on the contents of this report, comments or suggestions for improvement may be sent by email to the International Trade Statistics Section ([statistics@wto.org](mailto:statistics@wto.org)).



## A message from Director-General Roberto Azevêdo

**I**n 2017, world merchandise trade recorded its strongest growth in six years. Significantly, the ratio of trade growth to GDP growth returned to its historic average of 1.5, far above the 1.0 ratio recorded in the years following the 2008 financial crisis. This is a timely reminder of the crucial role that trade can play in driving economic growth, development and job creation around the world. It is also a reminder of the importance of the multilateral system of rules and disciplines, as embodied in the WTO, which helps global trade to flow as freely and fairly as possible. As highlighted in the report, 98 per cent of world merchandise trade took place under WTO rules last year.

Faster trade expansion is being driven by stronger growth across most regions, especially in developing economies. In 2017 developing economies' imports grew faster in value than those of developed economies with imports increasing by 13 per cent. Meanwhile, exports from developing economies grew by 12 per cent, reaching a share in world trade of just over 43 per cent. More than half of this trade takes place with other developing economies, with an increasing share of trade in manufactured goods.

The share of Africa's merchandise exports within the continent has nearly doubled, jumping from 10.3 of total exports (by value) in 2010 to 19.6 per cent in 2017. At the same time the continent saw record growth in international tourism revenue. Merchandise exports of least-developed countries increased 13 per cent. However, their share in world trade remains low, below 1 per cent. This growth has helped to support economic growth and poverty alleviation, thereby advancing progress towards the Sustainable Development Goals. Clearly, however, there is still a long way to go – and there are clouds on the horizon.

The rising trade tensions we have seen in recent months could put the recovery in global trade at risk, with inevitable consequences for the wider economy which could reach far beyond those countries that are directly involved. The WTO is working to help members to resolve these issues and to strengthen the global trading system. One of the less-noted but nonetheless vital ways we do this is by monitoring current trends and developments in trade, as showcased in this report. Indeed, when trade policies and practices are being put under the microscope, reliable data and statistics are more important than ever.

This report provides insights into trade performance in all regions and in all major sectors, and this year's edition reflects new work in international trade statistics. By creating experimental datasets on bilateral trade in services with OECD and on trade in services by mode of supply towards end 2018, we will be able to generate estimates in many areas where hard data are not yet available, thereby helping to overcome the lack of data that can hamper analysis,

monitoring and formulation of trade policy. Another area where statistical work is evolving is in digital trade, where a number of initiatives are ongoing to improve the measurement of both digitally-enabled and digitally-delivered transactions. The WTO and OECD, together with the statistical community, is working to issue a Handbook on Measuring Digital Trade towards the end of 2018.

With all of this in mind, I believe that this volume is an important resource for WTO members and for the broader trade community in academia, business and beyond. I would like to thank everyone that has worked on the report. I hope that it will help to inform the trade debate and members' trade policies in the years ahead.



**Roberto Azevêdo**  
Director-General

# Abbreviations and symbols

<b>ACP</b>	African, Caribbean and Pacific Group of States
<b>AfCFTA</b>	African Continental Free Trade Area
<b>ASEAN</b>	Association of South-East Asian Nations
<b>AFTA</b>	ASEAN Free Trade Area
<b>BOP</b>	Balance of Payments
<b>BPM6</b>	Balance of Payments Manual, sixth edition
<b>CACM</b>	Central American Common Market
<b>CARICOM</b>	Caribbean Common Market
<b>CEMAC</b>	Economic and Monetary Community of Central Africa
<b>CIS</b>	Commonwealth of Independent States, including associate and former member states
<b>COMESA</b>	Common Market for Eastern and Southern Africa
<b>ECOWAS</b>	Economic Community of West African States
<b>EFTA</b>	European Free Trade Association
<b>EU</b>	European Union
<b>EUROSTAT</b>	Statistical Office of the European Communities
<b>FAO</b>	Food and Agriculture Organization of the United Nations
<b>FATS</b>	Foreign Affiliates Statistics
<b>FDI</b>	Foreign Direct Investment
<b>GCC</b>	Gulf Co-operation Council
<b>GDP</b>	Gross Domestic Product
<b>GNP</b>	Gross National Product
<b>HS</b>	Harmonized Commodity Description and Coding System
<b>IEA</b>	International Energy Agency
<b>IMF</b>	International Monetary Fund
<b>ITC</b>	International Trade Centre
<b>ISIC</b>	International Standard Industrial Classification
<b>LDCs</b>	Least-developed countries
<b>MERCOSUR</b>	Southern Common Market
<b>NAFTA</b>	North American Free Trade Agreement
<b>OECD</b>	Organisation for Economic Co-operation and Development
<b>PA</b>	Pacific Alliance
<b>SAARC</b>	South Asian Association for Regional Co-operation
<b>SADC</b>	South African Development Community
<b>SAFTA</b>	South Asian Free Trade Area
<b>SITC</b>	Standard International Trade Classification
<b>TDM</b>	Trade Data Monitor
<b>WAEMU</b>	West African Economic and Monetary Union
<b>UNECE</b>	United Nations Economic Commission for Europe
<b>UNECLAC</b>	United Nations Economic Commission for Latin America and the Caribbean
<b>UNCTAD</b>	United Nations Conference on Trade and Development
<b>UNIDO</b>	United Nations Industrial Development Organization
<b>UNSD</b>	United Nations Statistics Division

c.i.f.	cost, insurance and freight
f.o.b.	free on board
n.e.s.	not elsewhere specified
n.i.e.	not included elsewhere

## The following symbols are used in this publication:

...	not available or growth rates exceeding 500%
0	figure is zero or became zero due to rounding
-	not applicable
\$	United States dollars
Q1, Q2	1st quarter, 2nd quarter
I	break in comparability of data series. Data after the symbol do not form a consistent series with those from earlier years.

Billion means one thousand million.

Minor discrepancies between constituent figures and totals are due to rounding.

Unless otherwise indicated, (i) all value figures are expressed in U.S. dollars; (ii) trade figures include the intra-trade of free trade areas, customs unions, geographical and other groups; (iii) merchandise trade figures are on a customs basis and (iv) merchandise exports are f.o.b. and merchandise imports are c.i.f. Data for the latest year are provisional.

The statistical data in this publication are supplied by and under the responsibility of the relevant statistical authorities. In line with the practice of the WTO Secretariat, this publication uses the names of members as listed in the latest revision to document WT/INF/43. References to other geographical territories and groupings are based solely on terms provided to the WTO Secretariat by WTO members and observers or terms used by relevant international organizations.

The use of such data and terms does not constitute or imply an expression of opinion by the WTO Secretariat concerning the status of any country or territory, or the delimitation of its frontiers, or sovereignty. The colours, boundaries and names shown and the designations used on maps in this publication do not imply any judgment, official endorsement or acceptance by the WTO Secretariat as to the legal status or frontier of any territory, or the rights and obligations of any WTO member in respect of WTO agreements. References and data relating to territories that are not WTO members or observers in their own right do not amount to an endorsement as to the WTO status, if any, of such territories.

**Closing date 31 May 2018**