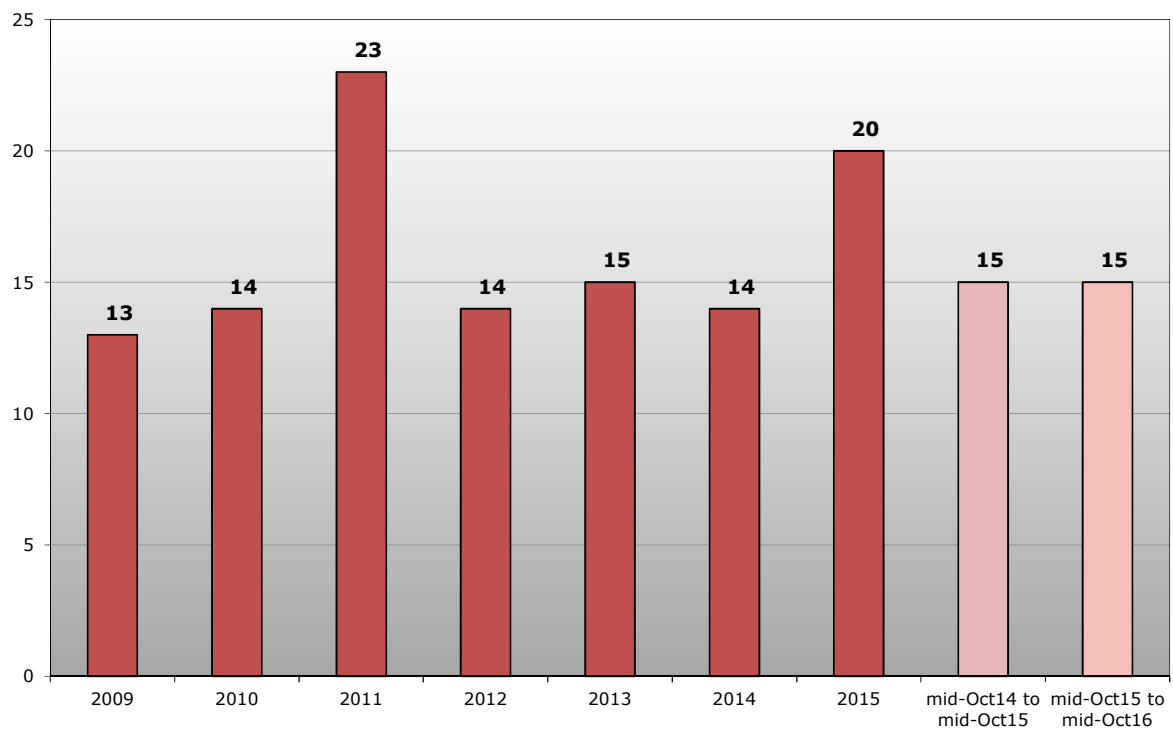


KEY FINDINGS

- This monitoring report for the reporting period between mid-October 2015 and mid-October 2016 outlines the persistent challenges faced by the international economy in 2016 that continue to weigh on international trade flows. It shows that the continuing increase in the stock of trade-restrictive measures recorded since 2008 remains of concern.
- The latest reporting period shows a fall in the number of new trade-restrictive measures introduced at just over 15 per month – a total of 182 for the reporting period – compared to 20 measures per month in the last report for the period between mid-October 2014 and mid-October 2015. While this represents a reduction in the monthly figure compared to the recent peak in 2015, it is actually a return to the trend level for new trade restrictions since 2009.
- The number of new trade-restrictive measures being introduced remains worryingly high given continuing global economic uncertainty and the WTO's downward revision of its trade forecasts, predicting 1.7% world merchandise trade volume growth in 2016, from its earlier forecast of 2.8%. If this revised forecast is realized, this would mark the slowest pace of trade and output growth since the financial crisis of 2009.
- Of the 2,978 trade-restrictive measures recorded for WTO Members since 2008, only 740 had been removed by mid-October 2016. The overall stock of measures has increased by almost 17% compared to the previous annual overview, with the total number of restrictive measures still in place now standing at 2,238. The rollback of trade-restrictive measures recorded since 2008 remains too slow and continues to hover just below 25%.
- During the review period, WTO Members also applied 216 measures aimed at facilitating trade. At 18 new trade-facilitating measures per month, this represents a slight decrease over the previous report but remains above the 2009-2015 average. Trade-facilitating measures recorded by this report include the very first measures implemented in the context of the expanded Information Technology Agreement.
- The monthly average of trade-remedy investigations by WTO Members recorded for this exercise was found to be the highest since 2009. Moreover, the monthly average of trade-remedy terminations is the lowest since the beginning of the monitoring exercise.
- The continued and persistent challenges faced by WTO Members in the international economy and their consequences for world trade stress the need for WTO Members to work together to resist protectionist pressures. The WTO will continue to provide a predictable, transparent and inclusive framework to assist Members in this endeavour.
- WTO Members must also work together to ensure that the benefits of trade are spread more widely and are better understood. A failure to make the case for inclusive trade could pave the way to increased protectionism in the future.

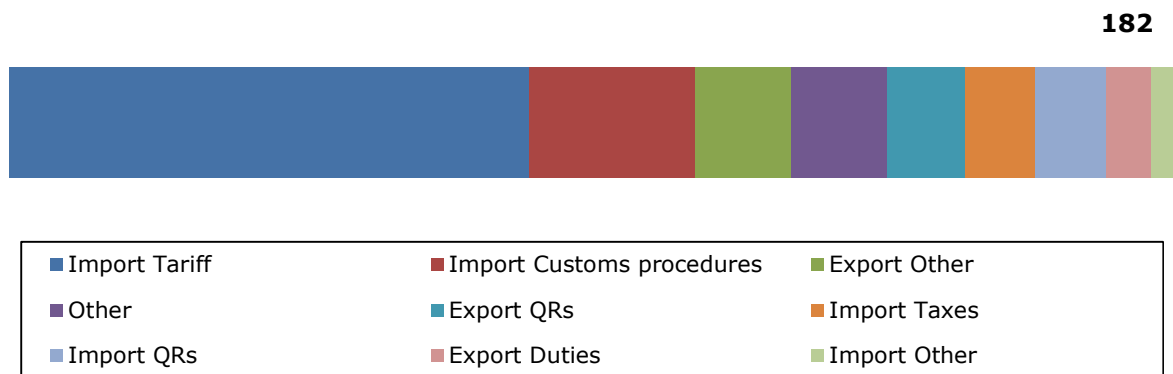
Trade-restrictive measures, excluding trade remedies

(average per month)



Note: Values are rounded.

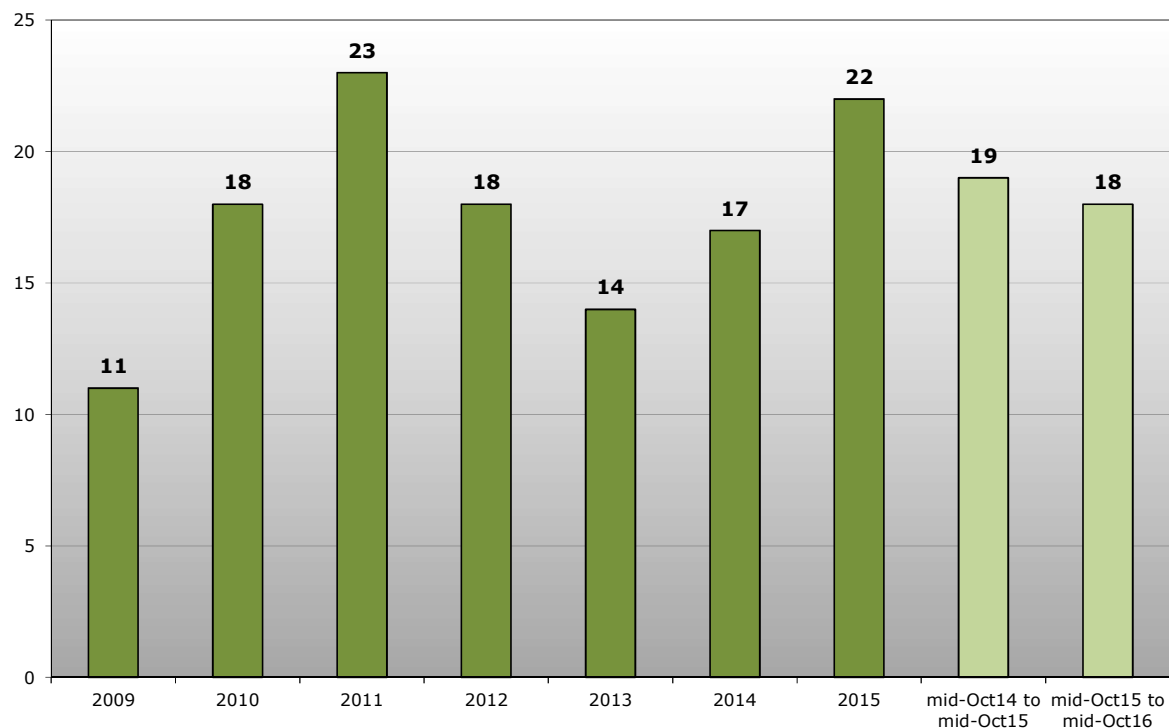
Source: WTO Secretariat.

Trade-restrictive measures, mid-October 2015 to mid-October 2016

Source: WTO Secretariat.

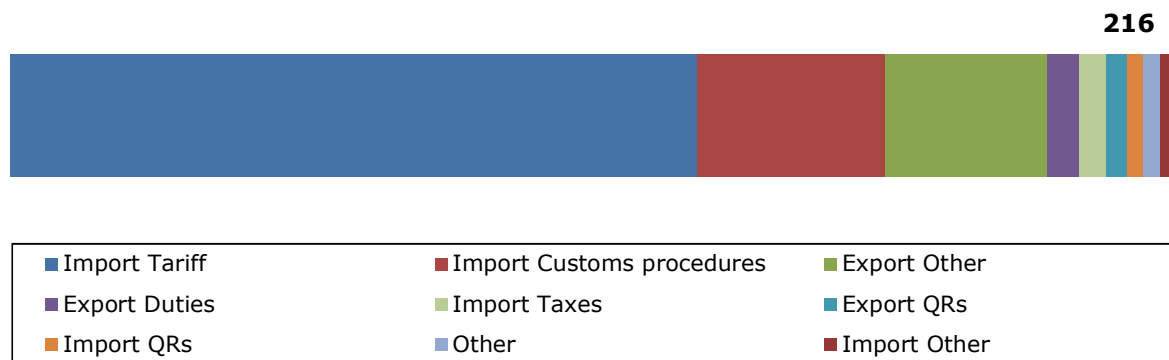
Trade-facilitating measures, excluding trade remedies

(average per month)

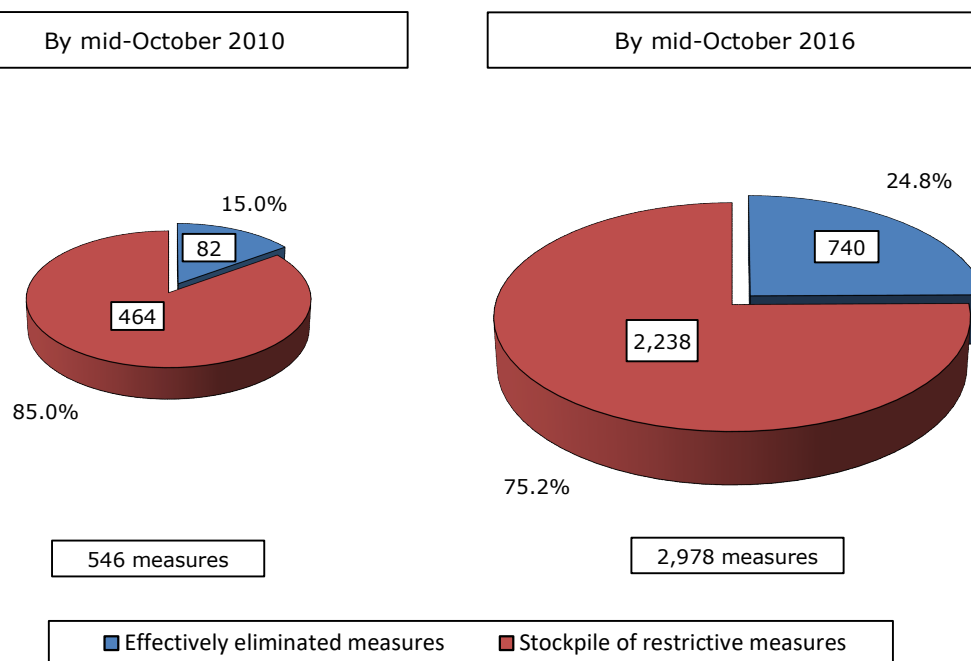


Note: Values are rounded.

Source: WTO Secretariat.

Trade-facilitating measures, mid-October 2015 to mid-October 2016

Source: WTO Secretariat.

Stockpile of trade-restrictive measures

Note: Totals include measures listed in Annex 3 and trade remedy actions.

Source: WTO Secretariat.