



REPORT ON G20 TRADE MEASURES

(MID-OCTOBER 2024 TO MID-OCTOBER 2025)

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EXECUTIVE SUMMARY

1. The 32nd Trade Monitoring Report on G20 trade measures shows that between mid-October 2024 to mid-October 2025, trade policy activity intensified amid rising tensions among major trading partners. More widespread protectionism and national security concerns, regional conflicts, and growing geopolitical uncertainty contributed to a highly volatile global trading environment. At the same time, economies continued to pursue constructive dialogue, and intensified efforts to reach negotiated solutions, rather than engaging in retaliation.

2. During the review period, G20 economies introduced a large number of new measures on goods (184 trade-facilitating and 185 other trade and trade-related measures), most of which were import-related. Notably, the number of other measures represents the highest ever recorded since the inception of the Trade Monitoring Exercise in 2009 and the trade covered by such measures affecting imports increased more than fourfold to USD 2,599 billion (14.3% of G20 merchandise imports). Out of this, USD 2,350 billion—representing 12.9%—can be linked to specific developments since early 2025. These include a series of bilateral and global trade measures made on grounds of national and economic security. As a consequence, the stockpile of G20 import-related other trade and trade-related measures in place since the Global Financial Crisis also increased substantially, with trade covered by such measures now representing 22.0% of total G20 imports (16.8% of world imports) compared to just 12.9% of G20 imports (9.9% of world imports) a year earlier.

3. Despite fears of economic turmoil and higher inflation, new tariff measures seem to have had a milder-than-projected initial impact. Trade growth was stronger than expected in the first half of the year, driven by import frontloading and strong demand for AI-related products, supported also by a high number of trade-facilitating measures in technology-related sectors. The delayed implementation of tariff measures, broad product exclusions, and legal uncertainties surrounding enforcement may also have contributed to this development but also point to further uncertainty ahead. As part of these developments, several Members have also struck new bilateral trade deals or frameworks and reinforced negotiations on regional trade agreements.

4. The multilateral trading system has shown resilience with about 72% of global goods trade still being conducted under WTO terms, thus reaffirming the WTO's central role in global trade governance. Recent policy developments also offer WTO Members an opportunity to reimagine global trade and put additional emphasis on the need to reposition and reform the organization for the future.

SPECIFIC FINDINGS

5. Despite heightened trade policy uncertainty and sharply increased tariffs, trade growth in the first half of the year was stronger than expected. In October, WTO economists' forecast for world **merchandise trade volume growth** in 2025 has risen to 2.4% (up from the estimate of 0.9% in the August interim outlook), while the outlook for 2026 has been downgraded to 0.5% (from the August estimate of 1.8%), which still implies a positive global increase in trade over the 2-year forecast period. Import frontloading and surging demand for AI-related products were key drivers of trade growth in the first half of 2025, as well as continuing trade growth among most WTO Members, notably developing economies. In both 2025 and 2026, North America is projected to have a negative contribution to trade volume growth, while contributions are expected to remain positive in other regions. In value terms, merchandise trade growth in AI-related products increased over 20% year-on-year in the first half of 2025, while non-AI related trade grew less than 4%. AI-related trade accounted for nearly half of trade growth during this period despite representing less than one sixth of merchandise trade.

6. Growth in the volume of **world commercial services exports** is expected to slow from 6.8% in 2024 to 4.6% in 2025, reflecting weakness in transport and travel. Exports of transport services are projected to grow just 1.8% in 2026, while exports of travel should increase by 4.4%. Growth in digitally delivered services trade in 2025 should be slightly stronger than in 2024, at 6.1%. In value terms, several major reporting economies experienced double-digit services exports growth in the first half of 2025, including the United Kingdom (14%), China (15%), India (12%), and Japan (11%), while the United States recorded solid single-digit growth (7%).

7. During the review period, G20 economies introduced **184 trade-facilitating measures and 185 other trade and trade-related measures on goods**. Most of these measures were import-related. The trade coverage of the trade-facilitating measures was estimated at USD 2,055 billion (nearly double the USD 1,070 billion recorded in the last Report). The trade coverage of the other trade and trade-related affecting both imports and exports implemented by G20 economies during the review period was estimated at USD 2,900 billion (more than three times the USD 829 billion recorded in the last Report). Notably, the trade coverage by other trade and trade-related measures affecting imports marked a more than fourfold increase, rising to USD 2,599 billion (14.3% of the value of G20 merchandise imports) from USD 598 billion in the last Report. Out of this amount, import measures introduced in response to specific developments since early 2025 accounted for USD 2,350 billion, representing 12.9% of G20 merchandise imports.

8. Since 2009, the **stockpile¹ of G20 import-related other trade and trade-related measures in force** has steadily increased—both in value terms and as a share of global trade. As of 15 October 2025, the trade covered by such measures was estimated at USD 4,015 billion, representing 22.0% of total G20 imports or 16.9% of world imports - up from USD 2,353 billion in 2024 (12.9% of G20 imports, 9.9% of world imports). This sharp rise notably reflects the implementation of several new import tariff measures since the beginning of the year.

9. During the review period, G20 economies initiated an average of 28.5 trade remedy investigations per month—lower than the monthly average of 32.5 recorded in 2024, but still close to the earlier peak observed in 2020 (28.6 per month). The average number of trade remedy terminations was 9.3 per month, marking the third-lowest level since 2016. Trade remedy actions—particularly anti-dumping measures—remain a key trade policy instrument for most G20 economies, accounting for 55.2% of all trade measures on goods recorded in this Report.

10. During the review period, G20 economies introduced an increased number of **general and economic support measures**, many of which were linked to key sectors such as the environment, energy, and agriculture. Although economic support measures continue to play a significant role in government policies, the overall focus appears to have shifted toward non-financial interventions and the pursuit of broader strategic policy objectives. External data sources provide more comprehensive coverage of these types of measures.

11. G20 economies remained the most frequent users of the **SPS and TBT Committees' transparency mechanisms**. G20 economies have submitted 62% of all SPS regular notifications

¹ The stockpile encompasses all G20 other trade and trade-related measures introduced since 2009 that remain in force.

(including revisions and addenda) and of 36% of emergency notifications since 1995. Food safety was the most frequent objective identified in the regular SPS notifications submitted by G20 economies. Out of 79 specific trade concerns (STCs) raised or discussed at SPS Committee meetings during the review period, 76 (96.2%) involved a G20 economy.

12. G20 economies have submitted 39% of all TBT notifications since 1995. Most of the new regular TBT notifications submitted by G20 economies during the review period indicated the protection of human health or safety as their main objective. At TBT Committee meetings, 34 out of 39 new STCs raised concerned G20 measures.

13. WTO Members continued to raise **trade concerns** in various WTO Committees and bodies, with the majority of these concerns relating to measures or policies implemented by G20 economies. Throughout the review period, WTO Committees remained important platforms for addressing trade-related issues, enabling Members to engage constructively on actual or potential areas of friction. For instance, in the **Committee on Agriculture** (CoA), 67% of the questions raised during the review period concerned agricultural policies implemented by G20 economies, with domestic support and export-limiting measures dominating the discussions. The Committee also actively engaged on the topic of technology transfer in agriculture and continued its discussions on food security under the dedicated Work Programme targeting the food security concerns of least-developed countries (LDCs) and net food-importing developing countries (NFIDCs), and within the Committee's Q&A-based review process.

14. **In services**, G20 economies introduced 52 new measures between mid-October 2024 and mid-October 2025, with more than two-thirds aimed at facilitating trade. Approximately 43% of these measures were horizontal in nature, primarily affecting mode 3 (commercial presence) and mode 4 (movement of natural persons). Additionally, around 10% of the new measures targeted Internet- and other network-enabled services, as well as telecommunications services.

15. G20 economies continued to fine-tune their **intellectual property** (IP) domestic frameworks. During the review period, they actively pursued new strategies, bilateral cooperation, and public consultations to foster innovation, protect creativity, and adapt IP systems to a rapidly evolving global landscape.

16. This Report also provides updates on several other important trade-related developments and discussions, including fisheries subsidies; e-commerce; Aid for Trade; government procurement; dispute settlement; trade and development; trade facilitation; trade finance; micro, small and medium-sized enterprises (MSMEs); regional trade agreements (RTAs); and trade and environment.

1 INTRODUCTION

1.1. This 32nd WTO Trade Monitoring Report reviews trade and trade-related measures implemented by G20 economies during the period from 16 October 2024 to 15 October 2025.² The G20 Trade Monitoring Reports have been prepared since 2009, in response to the request by G20 Leaders to the WTO, together with the Organisation for Economic Co-operation and Development (OECD) and the United Nations Conference on Trade and Development (UNCTAD), to monitor and report on trade and investment measures implemented by G20 economies. The previous Report, which covered the period from mid-October 2023 to mid-October 2024 was issued on 11 November 2024.

1.2. This Report is issued under the sole responsibility of the Director-General of the WTO and has as its core objective to provide transparency on the latest trends and developments in the implementation of a broad range of trade policy measures. The Report includes specific and concise updates on a wide range of substantive WTO activities and provides the latest information on the main indicators of the world economy and on the state of global trade.

1.3. Under its trade monitoring mandate, the WTO Secretariat continues to monitor and provide transparency on trade-related measures implemented by WTO Members. As a cross-cutting, non-legal, and factual transparency exercise, the WTO Trade Monitoring Exercise has been widely welcomed as providing an important platform for the WTO membership to gain a better understanding of how others are responding to various crises.

1.4. Information on measures included in this Report and in the [WTO Trade Monitoring Database \(TMDB\)](#)³ has been collated from inputs submitted by G20 economies and from other official sources, including notifications to the WTO and public sources. The latter includes governmental websites, portals of other intergovernmental organizations (IGOs), and specialized monitoring initiatives such as the [Global Trade Alert](#). For the preparation of this Report, initial responses to the Director-General's request for information were received from most G20 delegations. These data, along with information gathered from other public and official sources, were made available to delegations for verification (Box 1.1).

1.5. Since 2023, the WTO Secretariat introduced an online platform via the [TMDB](#) to streamline the submission and verification of trade measures by Members and Observers. The platform aims to increase participation in the Trade Monitoring Exercise and facilitate the exchange of information between the Secretariat and delegations. The online platform continues to be a work in progress, with some features set for further refinement based on inputs and suggestions from delegations.

1.6. The structure of this Trade Monitoring Report is as follows: Section 1 provides an Introduction. Section 2 offers a brief account of recent economic and trade developments in the G20 economies and includes the most recent forecasts for world trade growth. Section 3 presents selected trade and trade-related policy trends for the review period, as well as concise updates in several areas of WTO work. Policy developments in trade in services and trade-related aspects of intellectual property rights (TRIPS) are included in Sections 4 and 5, respectively.

1.7. Trade measures implemented during the review period by G20 economies are available online through the [TMDB](#). Measures implemented outside the review period, along with measures recorded since the beginning of the Trade Monitoring Exercise in October 2008, are also available through the [TMDB](#).

1.8. The International Monetary Fund (IMF), and the Global Trade Alert (GTA) have kindly contributed topical boxes to this Report.

Box 1.1 About the WTO Trade Monitoring Report

Since 2009, the WTO Trade Monitoring Reports have provided Members with regular updates on trade and trade-related developments. Initially conceived to provide the WTO Director-General with regular briefings on the trade implications of the global financial crisis, the WTO trade monitoring effort under the Trade Policy

² Unless otherwise indicated in the relevant Section. In addition to the trade policy measures implemented during the period under review and captured in this Report, other actions that impact trade and investment flows may have been taken by G20 economies.

³ WTO, *Trade Monitoring Database*. Viewed at: <http://tmdb.wto.org>.

Review Mechanism (TPRM) quickly became a close collaborative exercise with WTO Members and Observers. The verification process is central to the exercise, allowing Members and Observers to verify, adjust, or rectify the description and coverage of their own trade and trade-related measures before publication. Several TPRM Appraisals since 2009 have confirmed the importance that delegations attach to the verification process to ensuring a strong collaboration between the WTO Secretariat and WTO Members and Observers. The ability of the Trade Monitoring Exercise to capture trade and trade-related developments in its regular reports has been highlighted by delegations as a significant contribution towards increased transparency.

The Trade Monitoring Report is a transparency exercise, aiming to highlight the latest trends in the implementation of a broad range of policy measures affecting trade flows, while also providing an up-to-date overview on the state of the global trading environment. It is intended to be purely factual and has no legal effect on the rights and obligations of WTO Members. In line with the overall objectives of the TPRM, the information it contains carries no legal implication with respect to the conformity of any measure with any WTO Agreement.^a

The Reports categorize trade measures as: Measures Facilitating Trade; Trade Remedies; Other Trade and Trade-Related Measures; and Measures Affecting Trade in Services.^b Over the years, during the regular TPRB meetings on Trade Monitoring, as well as consultative processes in the context of the TPRM Appraisals, delegations have emphasized the importance of recognizing the specific, and sometimes complex, contexts in which trade measures are implemented. Delegations have provided input and suggestions in connection with Trade Remedies and Other Trade and Trade-Related Measures.

Regarding Trade Remedies, i.e. anti-dumping, countervailing and safeguard measures, it has been noted in discussions among WTO Members that some of these measures are taken to address what is perceived by some as a market distortion resulting from trade practices of other trading partners. The Anti-Dumping Agreement and the Agreement on Subsidies and Countervailing Measures allow WTO Members to impose anti-dumping (AD) or countervailing duties (CVD) to offset what is perceived to be injurious dumping or subsidization of products exported from one Member to another. The Reports aim to enhance transparency in the use of such instruments. They do not categorize the use of trade remedies as protectionist or WTO-inconsistent and do not seek to verify the existence or impact of potentially distortive practices.

Trade measures on goods that do not fall under Measures Facilitating Trade or Trade Remedies are classified under Other Trade and Trade-Related Measures. This category reflects the fact that only some of these measures may directly restrict trade (following for example the definition of Deardorff (2014)^c), while others may have more ambiguous effect on trade, depending, for instance, on how they are designed or applied in practice. This category therefore serves as the repository for measures that are neither clearly trade-facilitating nor trade remedies.

Some delegations have noted that measures listed in the Other Trade and Trade-Related Measures category, must be considered with greater nuance and contextual understanding. For instance, some measures imposing restrictions on imports may have been introduced in response to actions taken by other trading partners. While such measures may result in a reduction in trade flows, some delegations emphasized the importance of adopting a broader perspective on the context and rationale behind their implementation. Often, such reasons are reflected in the description of the measures, which are typically derived from an official source or provided by the relevant delegation during the verification process. The Trade Monitoring Reports do not further analyse or assess the motivation or justification of trade and trade-related measures.

Sanitary and phytosanitary (SPS) and technical barriers to trade (TBT) measures covered in the Reports are not included in either of the categories listed above, and therefore they are neither classified nor counted as trade-facilitating or as other measures. In each of the substantive sections covering developments in these two areas, the Report notes that an increased number of SPS and TBT notifications does not automatically imply their greater use, but rather enhanced transparency regarding these measures, including through notifications. They also note that the SPS and TBT Agreements provide Members with the possibility to adopt such measures in the pursuit of legitimate policy objectives.

Trade Monitoring Reports – Circulation

The vehicle chosen for the Trade Monitoring Reports in 2009 was the WTO document series [WT/TPR/OV](#), also known as "Overview of Developments in the International Trading Environment" – Annual Report by the Director-General, i.e. a document series with roots in Annex 3 of the Marrakesh Agreement establishing the WTO and aimed at assisting the TPRB in its deliberations. The Trade Monitoring Report is a regular WTO document and not a publication made available through the WTO Publications portal. This is significant when considering and comparing download and user statistics with other WTO publications.

For example, the World Trade Report and the WTO Annual Report are WTO publications prepared and marketed for a wider audience and are circulated through the [WTO Publications portal](#). The Trade Policy Reviews are circulated through the WTO Publications portal and through [DocsOnline](#), i.e. the official documentation portal of the WTO.

WTO publications and official documents are also accessible and downloadable through the WTO website. The WTO webpages relative to the publication of the WTO-wide and G20 Trade Monitoring Reports circulated in November/December 2023 were visited 26,448 times (19,607 times in 2024).^d The 2023 Reports were downloaded from the WTO webpages 5,435 times and the 2024 edition 7,816 times.

With respect to the [WTO Trade Monitoring Database](#), which provides the platform upon which the Reports are built, the earliest statistics date back to 7 December 2020. Between that date and 5 September 2025, the database has been visited by 43,536 unique visitors (a 28% increase compared to last year) for a total of 49,925 visits. Of these 12,707 visits were made in the past 12 months (an 8% increase compared to the last Report) by 11,061 unique visitors. The top five countries of origin for these visits were China (more than 5,400 visits), Switzerland (3,800), the United States (3,300), the Russian Federation (2,100) and Türkiye (1,900).

- a See also paragraphs A and G of Annex 3 to the Marrakesh Agreement.
- b In previous years, trade measures were presented in the Annexes of the Reports as follows: Annex 1 – Measures Facilitating Trade; Annex 2 – Trade Remedies; Annex 3 – Other Trade and Trade-Related Measures; and Annex 4 – Measures Affecting Trade in Services. Trade measures have been often referred to by their corresponding Annex number.
- c Deardorff, A. V. (2014), *Terms of Trade: Glossary of International Economics*, 2nd Revised Edition.
- d These figures reflect data up to the end of August 2025.

Source: WTO Secretariat statistics from WTO website and DocsOnline.

2 RECENT ECONOMIC AND TRADE DEVELOPMENTS

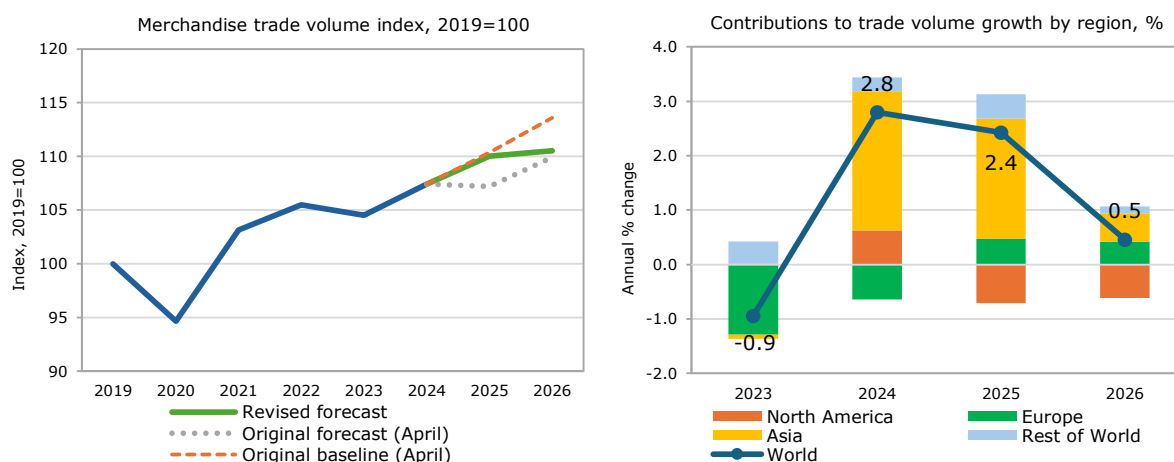
2.1 Trade volume developments and outlook

2.1. This Report arrives against the backdrop of an unprecedented rise in trade policy uncertainty and sharply higher tariffs imposed by one of the WTO's most important Members. The changed trade policy environment since the start of the year prompted WTO economists to adjust their forecasting methodology, adopting a dual approach that blends conventional econometric estimates with policy simulations to account for the impact of tariffs.

2.2. Following this approach, the Secretariat issued its initial forecast for 2025 and 2026 in the Global Trade Outlook and Statistics (GTOS) report of 16 April 2025, foreseeing a small contraction of -0.2% in the volume of world merchandise trade in 2025 and a 2.5% increase in 2026; then revised its estimates in August to 0.9% in 2025 and 1.8% in 2026. Stronger than expected trade growth in the first half of 2025 caused the Secretariat to recently further revise its estimates for world merchandise trade volume growth in 2025 to 2.4%, while the outlook for 2026 was downgraded to 0.5%. In the current forecast, the contribution of North America to trade growth is expected to be negative in both years while the contributions of Europe, Asia, and the rest of the world are expected to remain positive (Chart 2.1).

Chart 2.1 World merchandise trade volume growth, 2019-2026

Index, 2015=100 and annual % change



Note: Trade refers to average of exports and imports. Figures for 2025 and 2026 are projections. The original baseline projection from the April GTOS, represents the likely growth of trade in the absence of tariffs imposed in early April.

Source: WTO Secretariat.

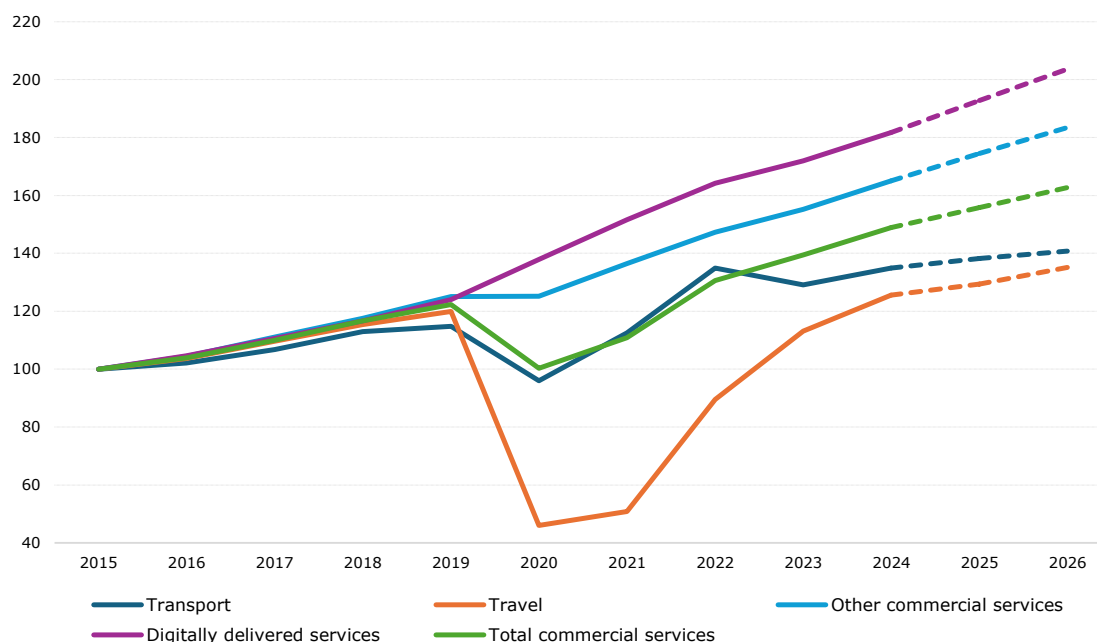
2.3. Growth of merchandise trade in the first half of 2025 was driven by importers accelerating purchases in anticipation of higher tariffs, and by surging demand for AI-related products linked to structural investments in digital infrastructure. Precautionary frontloading of imports was particularly pronounced in North America in Q1, although it showed signs of unwinding in Q2. Trade in AI-related products was strong in both periods, particularly in Asia and North America, although it was also evident in other regions.

2.4. The timing of the trade impact of tariffs changed between the April and October forecasts but the medium-term outlook improved only slightly. The current forecast in the October GTOS had trade growing 2.9% cumulatively over 2025 and 2026. By comparison, the Secretariat's April forecast showed a cumulative increase of 2.3% over the same period. Both forecasts are weaker than the baseline projection from the April GTOS, which represents the likely growth of trade in the absence of tariffs. This had merchandise trade growing 2.7% in 2025 and 2.9% in 2026, resulting in a cumulative increase of 5.8%.

2.5. The GTOS reports now include services trade forecasts based on experimental data on commercial services trade in volume terms.⁴ Taking into account the influence of tariffs, growth in the volume of world commercial services exports is expected to slow from 6.8% in 2024 to 4.6% in 2025, then to 4.4% in 2026 (Chart 2.2). The reduced outlook for 2025 mostly reflects weaker than expected growth in transport (2.5%) and travel (3.1%). Growth in the category "other commercial services" should be slightly weaker in 2025 (5.8%) than in 2024, while its sub-category of digitally delivered services should be slightly stronger (6.1%).

Chart 2.2 Commercial services trade volume, 2015-2026

Index, 2015=100



Note: Trade refers to exports. Figures for 2025 and 2026 are projections.

Source: WTO Secretariat.

2.6. In 2026, exports of transport services are expected to grow just 1.8%, reflecting weakness in merchandise trade. Meanwhile, exports of travel should increase by 4.4%. Other commercial services and digitally delivered services should both expand at a steady pace next year, growing 5.1% and 5.6%, respectively.

2.7. Details of the merchandise and services forecasts are shown in Tables 2.1 and 2.2. If current assumptions hold, Asia should record the fastest merchandise export volume growth of any region in 2025 (5.3%), followed by Africa (also at 5.3%), South and Central America and the Caribbean (2.4%), the Middle East (2.0%), Europe (0.7%), the Commonwealth of Independent States (CIS), including certain associate and former member states (-0.7%), and North America (-3.1%). Finally, least developed countries (LDCs) are expected to see strong export growth this year (6.1%).

⁴ These consist of conventional commercial services trade values based on balance of payments statistics, which are then deflated by country and sector specific prices. The methodology is described in Box 1 on page 11 of the April 2025 Global Trade Outlook and Statistics.

Table 2.1 Merchandise trade volume and GDP growth, 2023-2026

Annual % change

	Historical		Revised forecast (a)		Original forecast (April) (b)		Difference (b-a)	
	2023	2024	2025	2026	2025	2026	2025	2026
World Trade^a	-0.9	2.8	2.4	0.5	-0.2	2.5	2.6	-2.1
Exports								
North America	3.6	2.3	-3.1	-1.0	-12.6	-1.2	9.5	0.2
South America ^b	2.4	6.2	2.4	-1.9	0.6	0.9	1.8	-2.9
Europe	-2.9	-1.7	0.7	2.0	1.0	2.5	-0.3	-0.5
CIS ^c	-4.3	2.3	-0.7	3.5	4.4	0.1	-5.1	3.5
Africa	5.7	1.3	5.3	0.0	0.63	1.7	4.7	-1.7
Middle East	8.1	3.7	2.0	-0.9	5.3	5.1	-3.3	-6.0
Asia	0.2	8.0	5.3	0.0	1.61	3.5	3.7	-3.4
Imports								
North America	-2.2	4.7	-4.9	-5.8	-9.6	-0.8	4.7	-5.0
South America ^b	-4.0	6.0	8.8	-0.6	5.0	0.5	3.8	-1.1
Europe	-4.9	-2.3	2.4	0.8	1.9	2.7	0.6	-1.9
CIS ^c	18.0	4.8	2.7	2.6	0.5	2.1	2.2	0.5
Africa	2.6	2.6	11.8	5.4	6.5	5.3	5.4	0.1
Middle East	8.6	11.8	3.7	1.8	6.3	6.7	-2.6	-5.0
Asia	-0.7	5.1	5.7	2.7	1.6	3.8	4.1	-1.1
GDP at market exchange rates								
World	2.9	2.8	2.7	2.6	2.2	2.4	0.5	0.2
North America	2.8	2.6	1.7	1.5	0.4	1.1	1.3	0.4
South America ^b	1.9	2.5	2.7	2.6	2.7	2.4	0.0	0.2
Europe	0.8	1.1	1.4	1.5	1.2	1.4	0.2	0.1
CIS ^c	4.3	4.5	2.0	1.7	2.3	1.8	-0.3	-0.1
Africa	2.9	2.9	3.9	4.1	4.0	3.9	0.0	0.2
Middle East	1.7	1.8	2.6	3.6	3.2	3.5	-0.6	0.0
Asia	4.5	4.0	4.1	3.8	3.7	3.8	0.3	0.0
Memo items:								
World Trade excl. intra-EU	-0.3	4.0	3.0	0.9	-0.3	2.3	3.3	-1.4
Exports of Europe excl. intra-EU	-1.9	-1.3	1.7	3.8	1.1	1.8	0.6	2.0
Imports of Europe excl. intra-EU	-5.7	-1.3	4.9	1.7	2.6	3.0	2.3	-1.3
Exports of least developed countries	7.1	5.0	6.1	1.1	4.8	3.9	1.3	-2.8
Imports of least developed countries	-0.4	4.4	13.5	5.7	7.6	5.6	5.9	0.1
GDP of least developed countries	3.7	2.1	3.7	3.9	3.9	4.5	-0.2	-0.6

a Average of exports and imports.

b Refers to South and Central America and the Caribbean.

c Refers to Commonwealth of Independent States (CIS), including certain associate and former member states.

Sources: WTO-UNCTAD for historical trade statistics. WTO Secretariat estimates for trade forecasts and consensus estimates based on data from OECD, World Bank, IMF, UN, national statistics and WTO calculations for GDP.

2.8. On the import side, Africa should have the fastest merchandise trade growth of any region in 2025 (11.8%), followed by South and Central America and the Caribbean (8.8%), Asia (5.7%), the Middle East (3.7%), the CIS region (2.7%), and Europe (2.4%). North American imports should contract (-4.9%) due to weakness in the second half of the year. Meanwhile, LDC imports should rise sharply (13.5%) this year before moderating next year.

2.9. Turning to services, the Secretariat expects Europe's export growth in volume terms (5.4%) to outpace global growth in 2025. It should be followed by Asia (4.6%), the Middle East (4.4%), the CIS region (3.5%), North America (2.4%), South and Central America and the Caribbean (1.6%), and Africa (1.3%).

Table 2.2 Commercial services trade volume growth, 2023-2026^a

Annual % change

	Historical		New forecast		April 2025 baseline forecast		April 2025 adjusted forecast	
	2023	2024	2025	2026	2025	2026	2025	2026
World exports	6.8	6.8	4.6	4.4	5.1	4.8	4.0	4.1
By region								
North America	5.1	4.1	2.4	2.4	2.4	2.3	1.6	2.3
South America ^b	7.1	7.0	1.6	1.6	2.7	2.2	-1.1	1.1
Europe	2.6	5.5	5.4	4.6	5.8	4.8	5.0	4.4
CIS ^c	7.2	8.1	3.5	3.0	3.6	3.0	1.1	3.5
Africa	15.9	4.9	1.3	2.1	1.8	3.4	-1.6	5.3
Middle East	9.9	4.1	4.4	3.9	5.4	4.2	1.7	1.0
Asia	15.4	11.1	4.6	5.5	5.5	6.6	4.4	5.1
By sector								
Transport	-4.4	4.5	2.5	1.8	2.9	3.3	0.5	1.7
Travel	26.4	11.0	3.1	4.4	4.2	4.6	2.6	4.7
Other commercial services	5.4	6.3	5.8	5.1	6.1	5.3	5.3	4.4
of which: Digitally delivered services	4.7	5.7	6.1	5.6	6.6	5.8	5.6	4.7

a Figures for 2025 and 2026 are projections. Trade refers to exports.

b Refers to South and Central America and the Caribbean.

c Refers to Commonwealth of Independent States (CIS), including certain associate and former member states.

Sources: WTO Secretariat estimates.

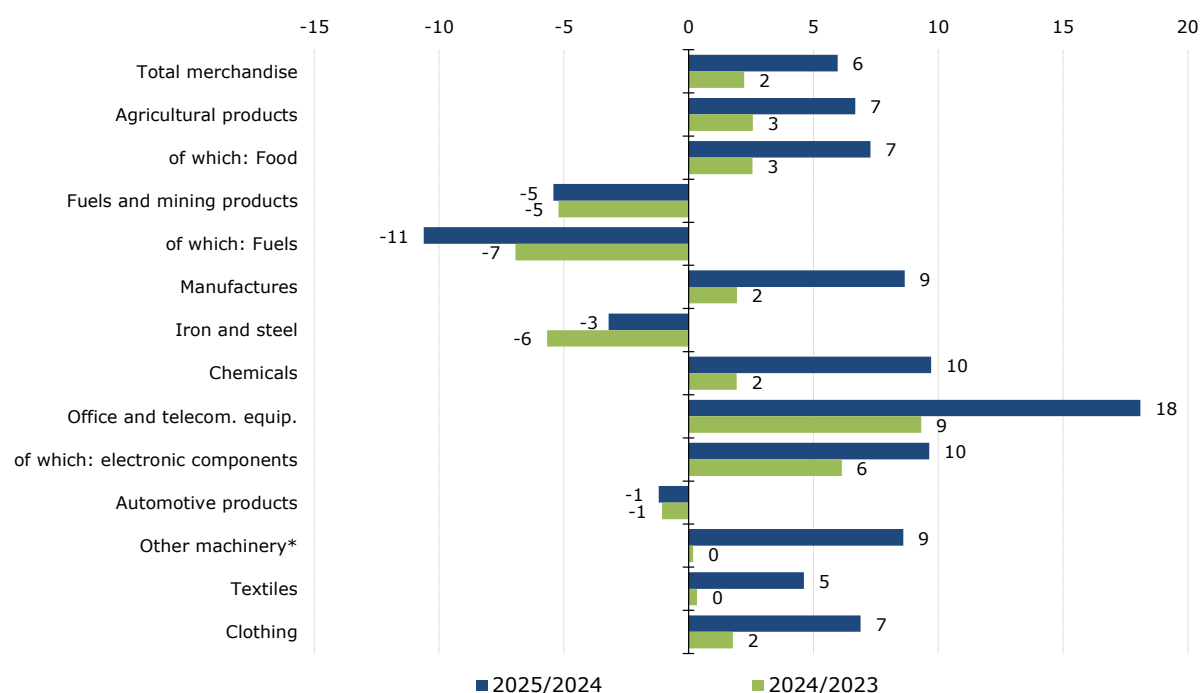
2.10. Risks to the outlook identified in the April GTOS report are still present, although some have started to recede. These include further tariff actions, a broader spillover of trade policy uncertainty, supply chain disruptions, and rising inflation. On the other hand, there is some upside potential if the recent surge in demand for AI-related goods proves to be durable. Investments in AI could pay dividends in terms of productivity, which in turn would lift GDP and trade growth.

2.2 Trade developments in value terms

2.11. Chart 2.3 shows growth in the US dollar value of merchandise trade by product group in the first half of 2025. Trade overall was up 6% year-on-year during this period. The strongest increase was in office and telecom equipment (18%), including electronic components (10%). There was also a sharp rise in demand for chemicals, which includes pharmaceuticals that were the subject of heavy frontloading in Q1 of 2025. In contrast, trade declined in automotive products (-1%) and iron and steel (-3%).

Chart 2.3 Year-on-year merchandise trade growth by product, 2024 to 2025 (January-June)

% change in USD values



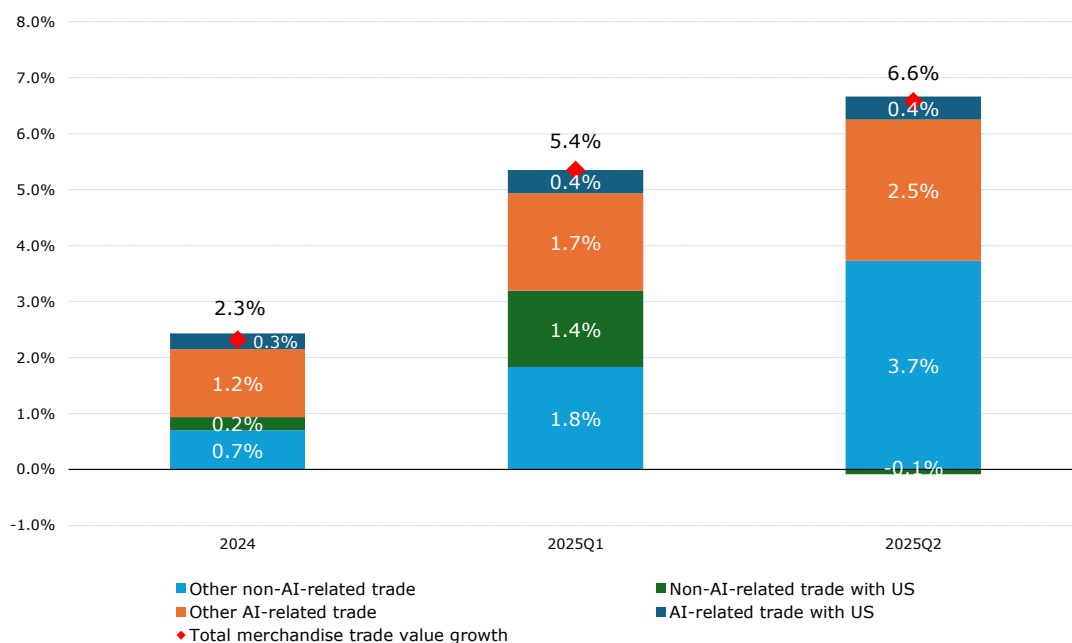
* Includes electrical machinery, non-electrical machinery and power generating equipment.

Source: WTO Secretariat for total merchandise and estimates based on mirror data for products.

2.12. Chart 2.4 shows the contribution of AI-related products to merchandise trade growth in value terms in the first half of 2025. This category, which includes a variety of goods from integrated circuits to telecommunications equipment, saw its trade value rise more than 20% year-on-year, while non-AI related trade grew less than 4%. Although AI-related products account for less than one-sixth of world merchandise trade, they contributed nearly half of trade growth in the first half of 2025.

Chart 2.4 Contributions of AI-related trade flows to world merchandise trade growth, 2024 and 2025Q1-Q2

Year-on-year % change in USD values and percentage point contributions

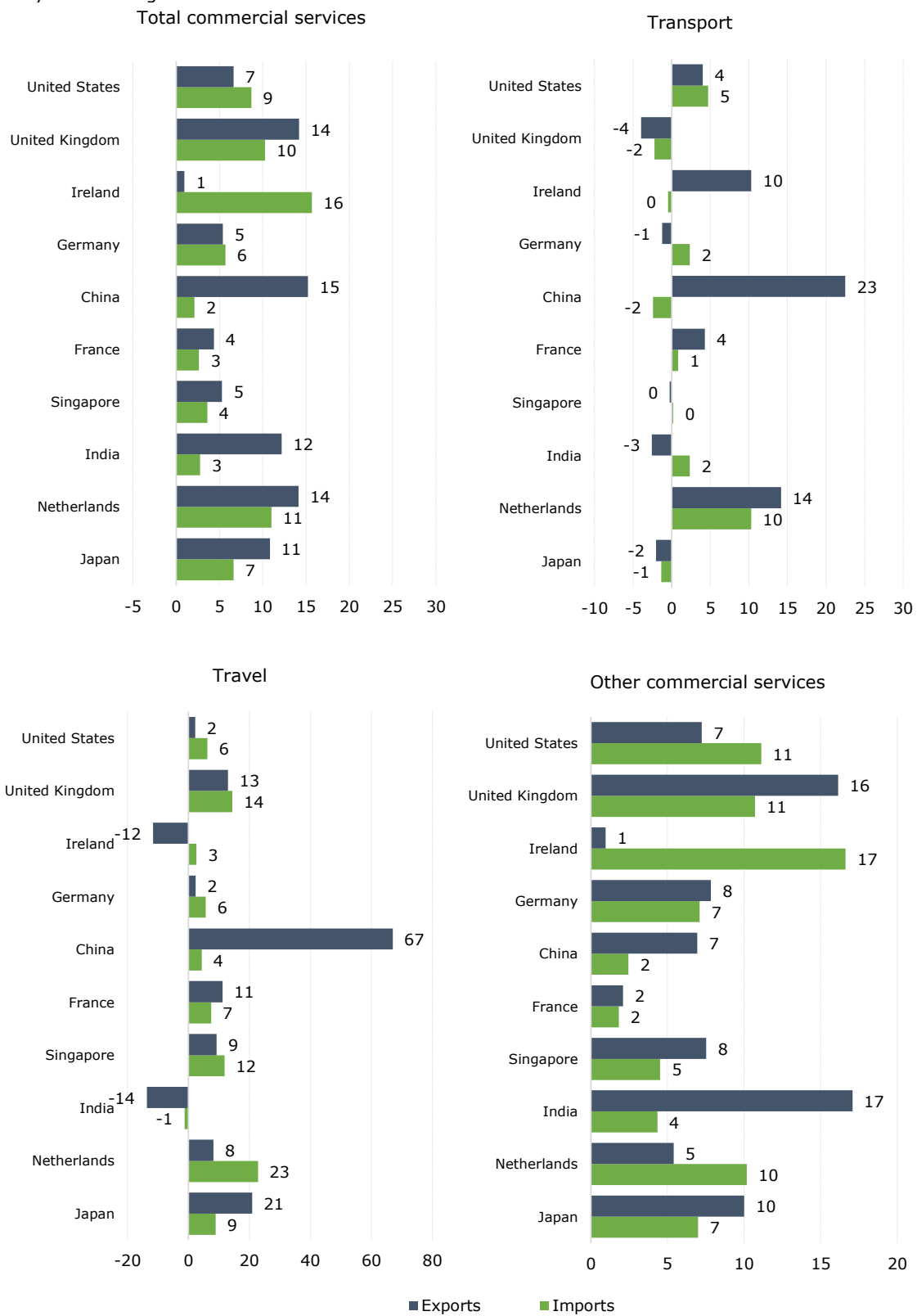


Source: WTO Secretariat estimates for total merchandise trade and for AI products.

2.13. In the first quarter of 2025, the US dollar value of world commercial services trade was up 5% year-on-year, but preliminary estimates in the October GTOS showed growth rebounding to 9% in the second quarter. Growth by major reporters in the first half of the year is shown in Chart 2.5. Double-digit exports growth was recorded for the United Kingdom (+14%), China (+15%), India (+12%), and Japan (+11%). The United States also recorded solid export growth (7%) while Ireland posted the weakest growth (1%) of any major supplier. China's exports of transport and travel were particularly strong at 23% and 67% respectively. India registered the strongest export growth in the category of other commercial services (17%), followed closely by the United Kingdom (16%).

Chart 2.5 Commercial services trade growth of selected economies by sector in the first half of 2025

Year-on-year % change



Note: Economies are ranked according to their share in total commercial services exports in 2024.

Source: WTO Secretariat and National statistics.

3 TRADE AND TRADE-RELATED POLICY DEVELOPMENTS

3.1 Overview of policy developments in trade in goods

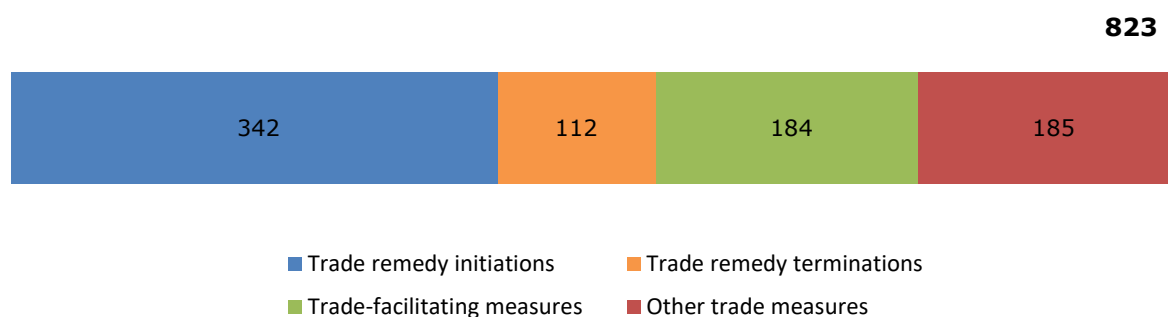
3.1. This Section presents selected new trade and trade-related policy developments in the area of goods during the period from mid-October 2024 to mid-October 2025, following the standard categorisation used by the Trade Monitoring Exercise¹: Measures Facilitating Trade (previously presented in Annex 1 to the Trade Monitoring Report), Trade Remedies (Annex 2) and Other Trade and Trade-Related Measures (Annex 3).²

3.2. In previous Trade Monitoring Reports, these measures were compiled and published both online and as Annexes to the Reports. Each category of measure was associated with a specific annex: trade-facilitating measures appeared in Annex 1, trade remedies in Annex 2, and other measures in Annex 3. For this reporting period, the presentation of measures has shifted to an exclusively online format. All measures are now available through the [WTO Trade Monitoring Database](#), which also provides translations in French and Spanish. This transition reflects a broader move towards digital accessibility, supports resource efficiency and enables more timely, flexible, and user-friendly access to detailed information on trade developments.

3.3. A total of 823 new trade measures were recorded for the G20 economies during the review period (Chart 3.1). This figure includes measures facilitating trade, trade remedy measures and other trade and trade-related measures. The high number of new measures during the review period is unprecedented since the beginning of this exercise in 2009, notably for the category of other trade and trade-related measures and is closely related to the series of bilateral and global trade actions by the United States and others observed since early 2025, revealing risks of heightened, more widespread protectionism. At the same time, most G20 economies continued to pursue a constructive dialogue, including to address underlying imbalances, and stepped-up efforts to reach negotiated solutions.

3.4. During the review period, no new measures related to the COVID-19 pandemic were recorded.

Chart 3.1 Number of G20 measures introduced between mid-October 2024 and mid-October 2025



Source: WTO Secretariat, [Trade Monitoring Database](#) (TMDB), as of 17 October 2025.

3.5. Chart 3.2 illustrates the trade coverage estimates of the measures recorded for the G20 economies during the review period.³ It shows that, for the first time since the inception of the

¹ See also Box 1.1. SPS and TBT measures are excluded from this categorization and are addressed separately in Sections 3.3 and 3.4.

² By its title, the category - Other Trade and Trade-Related Measures - may cover trade-restrictive measures but also acknowledges the possible ambiguous impact on trade of certain measures or the difficulty to determine their effects. Hence, for the purposes of this report, this category serves as a repository for measures that are neither clearly trade-facilitating nor classified as trade remedies. Also, some of the measures recorded in this category may have been introduced in response to actions taken by trading partners.

³ The trade coverage is an estimate of annual imports/exports of the products concerned from economies affected by the measures introduced during the review period. The trade coverage does not include trade for measures that were both implemented and terminated within the review period. Trade coverage estimates for the review period were based on 2024 merchandise trade. For economies where 2024 data were not available, the latest available year was used in the calculation.

Trade Monitoring Exercise in 2009, the trade covered by other trade and trade-related measures has exceeded that of trade-facilitating measures.

Chart 3.2 Trade coverage of G20 measures introduced between mid-October 2024 and mid-October 2025, in USD billion



Note: Values are rounded. Trade-facilitating and other trade measures cover import and export measures.

Source: WTO Secretariat.

Specific developments since early 2025

3.6. Since early 2025, the United States took a series of bilateral and global trade measures, which it justified primarily on grounds of national security and economic emergency. Most of the measures taken in this context to date involved tariff increases. In response, some economies announced or introduced measures facilitating trade, while others implemented or announced their intention to introduce countermeasures, including export controls on critical components to certain industries.

3.7. Table 3.1 provides a summary timeline of the trade measures on goods taken in this specific context since early 2025. Given the numerous changes introduced over the past four months, the timeline presents some of the measures with concise descriptions reflecting also information on earlier modifications and is organized in descending chronological order—beginning with and emphasizing the most recent measures currently in place.

Table 3.1 Timeline of trade measures on goods since early 2025 to mid-October 2025 (context-specific)

Date, WTO Member(s)	Description
14/10/25, U.S.	Imposition of import tariffs on softwood timber and lumber (10%), upholstered wooden furniture (25%), and kitchen cabinets and vanities, including parts (25%) referring to a Section 232 investigation. Tariffs on products originating in the UK, EU, and Japan are specifically capped according to specific trade deals
9/10/2025, China	Export licenses required for overseas transfers or domestic sharing of rare earth-related technologies, including prior approval for Chinese support for foreign rare earth activities
16/09/2025, U.S.	Exempting aircraft category from reciprocal tariffs on Japan and on United Kingdom
08/09/2025, U.S.	Modification of the scope of tariffs announced on April 2, excepting 39 tariff lines from the additional tariffs, while 8 tariff lines lost their exemption
29/08/2025, U.S.	Suspension of the De Minimis exemption for all countries exporting to the United States
27/08/2025, U.S.	Imposition of 50% import tariffs on India, up from the previously applied 25%, covering a broad range of goods
08/08/2025, Cambodia	Elimination of all import tariffs on goods originating from the United States, excluding used goods, for a year
07/08/2025, U.S.- Rep. of Korea	Partial implementation of the U.S.- Republic of Korea (ROK) Trade and Investment Deal
07/08/2025, U.S.- Japan	Partial implementation of the United States-Japan Agreement
07/08/2025, U.S.	Revision of the U.S. reciprocal tariffs, through Executive Order 14326, by adjusting rates between 10% and 41% for certain trading partners, listed in Annex I of the Order, that have either finalized or are close to concluding substantive trade and security agreements with the U.S. The Order also introduced an additional 10% duty on imports from partners not included in the Annex

Date, WTO Member(s)	Description
06/08/2025, U.S.	Imposition of a 50% tariff on most Brazilian imports, with certain product exemptions and provisions
01/08/2025, U.S.	Imposition of additional import tariffs on Canadian goods from 25% to 35%. Goods that qualify under the USMCA rules of origin continue to be exempted
01/08/2025, U.S.-EU	Retroactive partial implementation of the U.S.–EU Tariffs and Trade Framework Agreement
01/08/2025, U.S.	Imposition of a 50% additional tariff on semi-finished copper products and derivatives under Section 232, citing national security concerns
31/7/2025, Canada	Introduction of a 25 % surtax on certain steel goods and aluminum goods imported into Canada that contain steel melted and poured in China or aluminum smelted and cast in China
22/7/2025, U.S. - Indonesia	Announcement of the United States – Indonesia trade framework
30/06/2025, U.S.	The United States adjusted its import duties at 10% on UK vehicles with a tariff rate quota of 100,000 (United States–United Kingdom Economic Prosperity Deal)
23/06/2025, U.S.-U.K.	Partial implementation of the United States–United Kingdom Economic Prosperity Deal
23/06/2025, U.S.	Expanding of the scope of steel products subject to Section 232 tariffs, applying to certain consumer and household products containing steel, based on their steel content. The measure applied to all partners, except for goods originating in the United Kingdom
04/06/2025, U.S.	Further tariffs increase on imports of steel and aluminum to 50%, applying to all trading partners except the United Kingdom
14/05/2025, U.S.	Temporary reduction to 10% of the additional reciprocal tariffs on imports from China (Geneva deal), for 90 days i.e. until 12 August 2025. If no agreement is reached, the tariffs will rise to 34%. The current 10% tariffs add to the 20% tariffs imposed on 3 March (fentanyl Executive Orders). For reference, the additional reciprocal tariff was increased from a baseline 10% to 34% and to 84% on 9 April 2025 and further increased to 125% on 10 April
14/05/2025, China	Temporary reduction to 10% of the additional tariffs on imports from the U.S. (Geneva deal), for 90 days i.e. until 12 August 2025. If no agreement is reached, the tariffs will rise to 34%. For reference, on 10 April 2025, the additional tariff was introduced at 34%, then increased to 84%, and further increased to 125% on 12 April
14/05/2025, U.S.	The de minimis duty on low-value imports from China and Hong Kong, China is reduced to 54% or USD 100 per postal item. Previously, on 2 May 2025, the duty was increased to 120% or 100 USD (announced on 9 April), following earlier increases to 90% or USD 75 (announced on 8 April), and 30% or USD 25 (announced on 2 April). The duty-free <i>de minimis</i> provision was reintroduced on 5 February, following its suspension on 1 February
03/05/2025, U.S.	Imposition of 25% tariffs on imports of vehicle parts from all trading partners
15/04/2025, EU	Imposition of additional 10% and 25% tariffs on four lists of goods imported from the United States, with implementation dates on 15 April 2025, 16 May 2025 and 1 December 2025. The measure was immediately suspended for 90 days (up to 14 July 2025)
09/04/2025, Canada	Imposition of a 25% import tariff on non-Canada–United States–Mexico Agreement (CUSMA) compliant vehicles made in the U.S., and on the non-Canadian and non-Mexican content of CUSMA compliant vehicles manufactured in the United States
09/04/2025, U.S.	Increased reciprocal tariffs on imports from 57 trading partners suspended for 90-days, until 9 July 2025. The measure was announced on 2 April and was planned to enter into force on 9 April
05/04/2025, Zimbabwe	Suspension of all tariffs on goods imported from the United States
05/04/2025, U.S.	Imposition of a baseline additional 10% tariff on imports of most products from all trading partners, except for Canada, Mexico, and trading partners subject to rates set forth in Column 2 of the HTSUS (Russian Federation, Cuba and Belarus). On 11 April 2025, certain semiconductors were excluded from the tariffs, with the exclusion retroactively effective from 5 April 2025
04/04/2025, China	Implementation of export controls on some medium and heavy rare earth related items
04/04/2025, Cambodia	Reduction from a maximum 35% tariff bound rate to 5% applied tariff rate on 19 product categories from the United States
03/04/2025, U.S.	Imposition of 25% tariffs on imports of vehicles from all trading partners
02/04/2025, U.S.	Imposition of an additional 25% tariff on imports from any trading partner that imports oil from the Bolivarian Republic of Venezuela
13/03/2025, Canada	Imposition of a 25% tariff on a list of several steel, aluminum and other goods coming from the United States
12/03/2025, U.S.	Termination of the duty-free import quota system for steel imports from Australia, Argentina, Brazil, Mexico, Japan, Republic of Korea, European Union, United Kingdom and Ukraine. Imports from these economies are now subject to 25% tariffs
12/03/2025, U.S.	Imposition of additional 25% tariffs on imports of steel and aluminum from all trading partners, except for imports of aluminum from the Russian Federation, subject to 200%

Date, WTO Member(s)	Description
10/03/2025, China	tariffs. Tariffs were further increased to 50% on 4 June, except for imports from the United Kingdom. The list products affected was expanded on 12 June Imposition of an additional 15% tariff on chicken, wheat, corn and cotton and of an additional 10% tariff on sorghum, soybeans, pork, beef, aquatic products, fruits, vegetables and dairy products from the United States
07/03/2025, U.S.	Exemption from the 25% additional tariffs on imports from Canada and Mexico complying with the US-Mexico-Canada Agreement's (USMCA) Rules of Origin. Tariffs on potash imports from Canada and Mexico are reduced from 25% to 10%
04/03/2025, U.S.	Implementation of an additional 25% tariff on imports from Canada and Mexico (fentanyl /immigration Executive Orders), except for energy resources from Canada, subject to 10% tariffs
04/03/2025, Canada	Imposition of a 25% tariff on 1,256 goods originating in the United States
03/03/2025, U.S.	Further increase of tariffs from 10% to 20% on all imports from China (fentanyl and synthetic opioid supply chain Executive Orders). The 10% tariff on all imports from China was originally introduced on 4 February
10/02/2025, China	Imposition of 15% import tariffs on coal and liquefied natural gas and 10% import tariffs on crude oil, agricultural machinery, large-displacement vehicles, pickup trucks from the United States
04/02/2025, China	Introduction of export controls on items related to tungsten, tellurium, bismuth, molybdenum, and indium
04/02/2025, U.S.	Imposition of an additional 10% tariff on all imports from China was originally introduced on 4 February (fentanyl Executive Orders)
02/02/2025, India	Reduction of import tariffs on some U.S. products, including high-end motorcycles and selected manufactured inputs
21/01/2025, U.S.	Restart of the review process for LNG export applications to non-FTA countries, marking the end of the temporary pause initiated in January 2024

Note: Measures implemented during the review period were sent to Members and Observers for verification.

Source: WTO Secretariat, [Trade Monitoring Database](#) (TMDB) and [WTO-IMF Tariff Tracker](#), as of 21 October 2025.

3.8. Further tariff increases have been announced for the period following the publication of this Report, and it remains to be seen to what extent these will be implemented. Several governments are also pursuing negotiations with the United States, and some have already reached specific deals. These deals, often of a framework nature but nevertheless containing certain specific commitments, have mostly been characterized as being non-binding by parties involved for the time being. As a result of these deals, primarily (but not exclusively, see Table 3.1) the United States has implemented some tariff changes under Executive Orders. Such tariffs are generally lower than the reciprocal tariffs applied to many other Members, but they are in many cases higher than the lowest applicable reciprocal tariffs, and higher than MFN tariffs that were in place in 2024. Discussions are ongoing among Members as to how to characterize these deals and how they relate to WTO rules.

3.9. On 14 May 2025, the United States signed an agreement with China in Geneva that reduced the US additional reciprocal tariffs on imports from China temporarily to 10% for 90 days i.e. until 12 August 2025. The deal indicated that if no agreement was reached, the tariffs would rise to 34%. China also temporarily reduced to 10% the additional tariffs on imports from the U.S. for 90 days, i.e. until 12 August 2025, stating that if no agreement was reached, the tariffs would rise to 34%. On 11 August 2025, the truce was extended by another 90 days, i.e. until 10 November 2025. Chinese exports to the U.S. still became subject to an additional 30% import tariff resulting from the 10% tariff imposed on all imports from China on 4 February, combined with an additional 20% tariff introduced under Executive Orders related to fentanyl and synthetic opioid deaths in the U.S. The Geneva deal contained other non-tariff and structural elements aimed at easing trade tensions and fostering longer-term cooperation. On 1 November 2025, both Members agreed to suspend most tariff and non-tariff measures in place until 10 November 2026. The United States reduced the tariffs on Chinese imports imposed to curb fentanyl flows to 10% (effective 10 November 2025) and maintained its suspension of heightened reciprocal tariffs on Chinese imports (the current 10% reciprocal tariff will remain in effect during this suspension period). At the same time China has pledged to suspend recent export controls on critical minerals and retaliatory trade measures, while issuing general export licenses for key materials and resuming trade flows in strategic sectors. Additionally, it will take significant steps to curb the flow of fentanyl precursors and commit to substantial purchases of U.S. soybeans through 2028. As part of 1 November agreement, both

Members announced that they were suspending for one year the implementation of their respective port fees targeting each other's vessels.

3.10. On 23 June 2025, the United States–United Kingdom Economic Prosperity Deal was partially implemented. The deal introduced a U.S. 10% import tariff on the first 100,000 UK vehicles imported annually, as well as on vehicle parts originating from the UK. It also removed previously imposed U.S. tariffs on UK-origin civil aircraft, engines, and related components, aligning their treatment with the provisions of the WTO Agreement on Trade in Civil Aircraft. The deal further includes preferential tariff rate quotas for beef and ethanol imported from the United States, provisions relating to pharmaceuticals, and a framework for co-operation on steel and aluminum - including reference to ownership of relevant production facilities, and some provisions on NTMs.

3.11. On 22 July 2025, the United States also announced a joint statement outlining a framework for potential forthcoming agreement with Indonesia. Among other provisions, Indonesia expressed its intention to eliminate tariffs on approximately 99% of its imports from the United States, while the United States set its rate at 19% for Indonesian goods. Indonesia also plans to remove non-tariff barriers by accepting U.S. safety and regulatory standards for industrial and agricultural goods, endorsing key digital trade commitments, including in the context of the WTO, and adopting stronger labor standards. The agreement is still pending finalization and signature.

3.12. On 1st August 2025, the U.S.–EU Tariffs and Trade Framework Agreement was partially implemented retroactively by the U.S., providing to the EU exports of automobiles and parts, cork, aircraft and parts, and generic pharmaceuticals with their ingredients a rate calculated as the highest between the U.S. MFN tariff rate and 15%. On the same date, the EU eliminated import tariffs on U.S. industrial goods and granted preferential access to U.S. agricultural exports, though sensitive sectors like dairy and sugar remain protected. The agreement covers other elements including harmonization and recognition of standards and investment pledges.

3.13. On 7 August 2025, the United States–Japan Agreement was implemented retroactively, following its signature on 4 September 2025. Among other provisions, the agreement establishes that a baseline 15% tariff applies to nearly all Japanese imports if their existing tariff is below 15%; if the existing tariff is at least 15%, no additional tariff is applied. This approach also applies to automobiles and auto parts under Section 232 rules, replacing the previous 25% additional tariff on Japanese automobiles.

3.14. Since April 2025, the U.S. and the Republic of Korea (ROK) have been negotiating a Trade and Investment Deal, which was jointly announced by both governments on 7 August 2025 and reconfirmed on 29 October 2025. According to the heads of state speeches, among other provisions, the U.S. additional tariff on Korean imports was set at 15%, down from the previously announced 25%.

3.15. The recent bilateral trade deals, negotiated by the United States with several trading partners also include paragraphs that relate to services and intellectual property.

3.16. The following box provides information on the WTO–IMF Tariff Tracker.

Box 3.1 The WTO–IMF Tariff Tracker: Monitoring Tariff Policies in Real Time

In recent times, tariffs seem to have re-emerged as an active instrument of economic and foreign policy. The [WTO–IMF Tariff Tracker](#) provides a systematic and comprehensive overview of the evolution of applied import tariffs since the beginning of 2025 for seven selected WTO Members that have implemented unilateral or global tariff changes during this period: Cambodia, Canada, China, India, the United Kingdom, the United States, and Zimbabwe. Additional WTO Members will be included in the WTO–IMF Tariff Tracker over time, and this work is currently in progress. The tool is publicly available since 22 May 2025 and has been developed by the WTO in collaboration with the IMF. The data are aggregated at the 6-digit level of the Harmonized System (HS), as well as according to the WTO's Multilateral Trade Negotiations (MTN) categories and GTAP sector categories. Beyond its descriptive function, the WTO-IMF Tariff Tracker serves as a resource for empirical research, model-based simulations, and multilateral policy dialogue on the effects of tariffs on trade and other macroeconomic variables.

The WTO–IMF Tariff Tracker is designed to help policymakers, analysts, and the public to better understand how new tariff measures affect market access and how average tariff levels evolve over time. To ensure accuracy and consistency, it reflects only those provisions for which reliable and verifiable information is available. It also applies clear methodological rules to capture the cumulative effect of overlapping measures whenever multiple tariff actions affect the same product.

Source: WTO Secretariat.

Measures facilitating trade

3.17. During the review period, 184 new trade-facilitating measures were recorded for G20 economies. During the review period, G20 economies implemented the second-highest number of trade-facilitating measures recorded over the past ten years, just below the 2022 peak of 186 measures. Most of these measures involved the reduction or elimination of import tariffs, followed by the reduction or elimination of export duties, the simplification of import customs procedures, and the easing or removal of export quantitative restrictions (Table 3.2)

Table 3.2 Measures facilitating trade, 2016 to mid-October 2025

Type of measure	2016	2017	2018	2019	2020	2021	2022	2023	2024	Mid-Oct 2023 to mid-Oct 2024 (12 months)	Mid-Oct 2024 to mid-Oct 2025 (12 months)
Import	68	73	70	59	61	84	145	114	125	119	129
- Tariff	56	54	60	54	52	69	108	57	75	64	72
- Customs procedures	10	13	5	2	2	7	9	17	14	21	25
- Tax	2	3	4	2	4	2	1	2	3	4	3
- QRs	0	2	1	1	3	4	25	34	25	21	24
- Other	0	1	0	0	0	2	2	4	8	9	5
Export	19	21	12	8	6	13	41	31	39	30	55
- Duties	7	2	6	5	4	5	17	6	11	6	26
- Quantitative restrictions (QRs)	4	3	1	1	0	6	21	19	20	19	19
- Other	8	16	5	2	2	2	3	6	8	5	10
Other	5	1	2	1	1	4	0	0	0	0	0
Total	92	95	84	68	68	101	186	145	164	149	184
<i>Average per month</i>	<i>7.7</i>	<i>7.9</i>	<i>7.0</i>	<i>5.7</i>	<i>5.7</i>	<i>8.4</i>	<i>15.5</i>	<i>12.1</i>	<i>13.7</i>	<i>12.4</i>	<i>15.3</i>

Note: Revised data reflect changes undertaken in the TMDB to fine-tune and update the available information.

Source: WTO Secretariat, [Trade Monitoring Database](#) (TMDB), as of 21 October 2025.

3.18. During the review period, G20 economies implemented 129 import-facilitating measures, accounting for 70.1% of all trade-facilitating actions. The trade coverage of these measures was estimated at USD 1,904 billion, i.e. 10.5% of the value of G20 merchandise imports or 8.0% of world merchandise imports (more than double the USD 949.7 billion or 5.2% of the value of G20 merchandise imports recorded in the last G20 report), as shown in Table 3.3 and Chart 3.3. Of this total, import-facilitating measures introduced in response to specific developments since early 2025 accounted for USD 619 billion, representing 3.4% of G20 merchandise imports or 2.6% of world imports.

Table 3.3 Share of trade covered by import-facilitating measures, mid-October 2019 to mid-October 2025

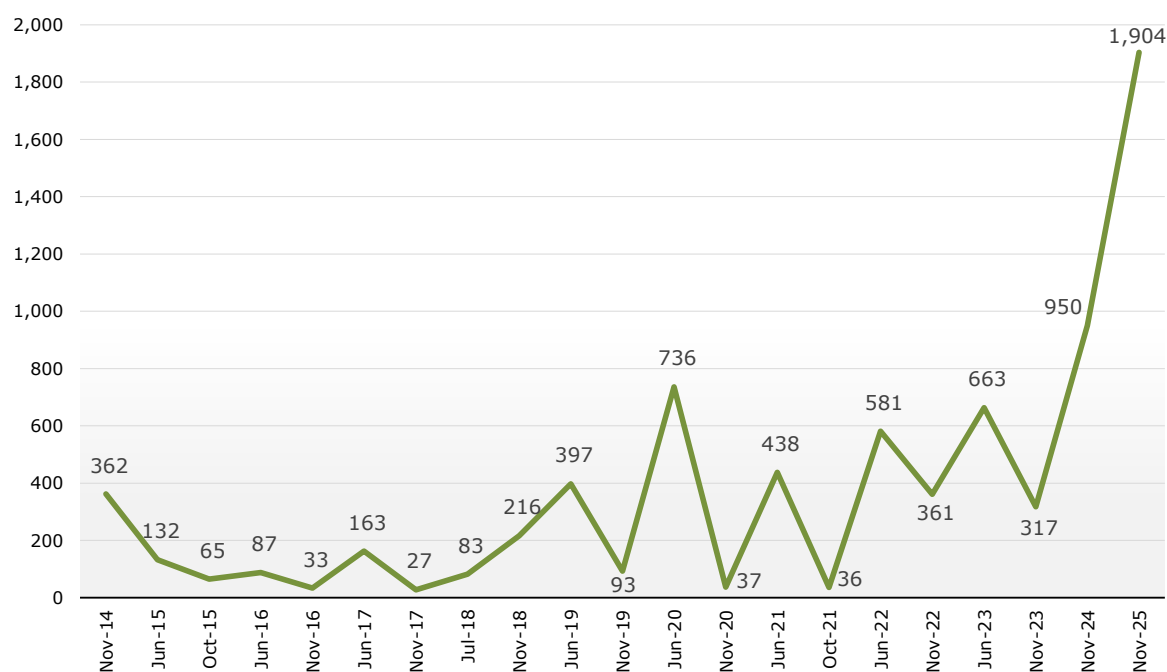
(%)

	Mid-Oct 2019 to mid-May 2020	Mid-May to mid-Oct 2020	Mid-Oct 2020 to mid-May 2021	Mid-May to mid-Oct 2021	Mid-Oct 2021 to mid-May 2022	Mid-May to mid-Oct 2022	Mid-Oct 2022 to mid-May 2023	Mid-May to mid-Oct 2023	Mid-Oct 2023 to mid-Oct 2024	Mid-Oct 2024 to mid-Oct 2025
Share in G20 imports	4.88	0.25	3.02	0.27	4.31	2.12	3.89	1.63	5.19	10.45
Share in world imports	3.78	0.19	2.32	0.20	3.30	1.64	3.00	1.26	3.82	7.99

Source: WTO Secretariat and UN Comtrade database.

3.19. The import-facilitating measures implemented during the review period targeted a wide range of products. Based on trade coverage estimates, the HS chapters within which most of the import facilitating measures were taken include mineral fuels and oils (HS 27) (19.5%), machinery and mechanical appliances (HS 84) (11.2%), electrical machinery and parts thereof (HS 85) (11.2%), and pharmaceutical products (HS 30) (10.0%).

Chart 3.3 Trade coverage of new import-facilitating measures identified in each period (not cumulative) in USD billion, November 2014 to November 2025



Note: 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, not the cumulative coverage.

Source: WTO Secretariat.

3.20. The trade coverage of export-facilitating measures implemented during the review period was estimated at USD 150 billion, i.e. 0.9% of the value of G20 merchandise exports, or 0.6% of world merchandise exports (slightly higher than to USD 119.9 billion, i.e. 0.7% of the value of G20 merchandise exports recorded in the last Report). Of this total, export-facilitating measures introduced in response to specific developments since early 2025 accounted for USD 28.9 billion, representing 0.2% of G20 merchandise exports or 0.1% of world exports.

3.21. Based on trade coverage estimates, most export facilitating measures were implemented in HS Chapter 27, i.e. mineral fuels and oils (35.9%); followed by fertilizers (HS31) (8.3%).

3.22. The total trade coverage of the import- and export-facilitating measures implemented by G20 economies during the review period was estimated at USD 2,055 billion (up from USD 1,069.6 billion in the last Report).

Trade remedy actions

3.23. During the review period, 454 new trade remedy actions (342 initiations and 112 terminations) were recorded for G20 economies, accounting for 55.2% of all measures recorded in this Report. Despite representing more than half of the number of new measures recorded, trade remedy actions cover only a very small portion of trade (Table 3.4). Anti-dumping continued to be the most frequent trade remedy action, accounting for 82.5% of all initiations and 85.7% of all terminations.

3.24. The average monthly number of trade remedy initiations reached its highest level in 2024, with 32.5 initiations per month, higher than the previous 2020 peak of 28.6 initiations. During the review period, the monthly average stood at 28.5, marking the third highest level recorded in ten years. In contrast, the average number of trade remedy terminations during the review period was 9.3 per month, the third lowest since 2016 (Table 3.4 and Chart 3.4).

Table 3.4 Number of trade remedy actions, 2016 to mid-October 2025

Type of measure	2016	2017	2018	2019	2020	2021	2022	2023	2024	Mid-Oct 2023 to mid-Oct 2024 (12 months)	Mid-Oct 2024 to mid-Oct 2025 (12 months)
Initiations	262	258	223	221	343	172	100	209	390	373	342
- AD	226	213	168	174	279	153	80	175	317	296	282
- CVD	30	39	47	35	55	18	19	27	63	65	55
- SG	6	6	8	12	9	1	1	7	10	12	5
<i>Average per month</i>	<i>21.8</i>	<i>21.5</i>	<i>18.6</i>	<i>18.4</i>	<i>28.6</i>	<i>14.3</i>	<i>8.3</i>	<i>17.4</i>	<i>32.5</i>	<i>31.1</i>	<i>28.5</i>
Terminations	142	113	182	152	178	249	207	103	161	107	112
- AD	120	93	161	141	163	217	180	93	139	98	96
- CVD	15	10	21	6	12	21	24	9	17	8	14
- SG ^a	7	10	0	5	3	11	3	1	5	1	2
<i>Average per month</i>	<i>11.8</i>	<i>9.4</i>	<i>15.2</i>	<i>12.7</i>	<i>14.8</i>	<i>20.8</i>	<i>17.3</i>	<i>8.6</i>	<i>13.4</i>	<i>8.9</i>	<i>9.3</i>

a The figure for a specific year is the sum of the following: (i) all ongoing investigations terminated during that specific year, normally as of late October, without any measure; and (ii) all imposed measures expired during the course of that specific year, normally as of late October.

Note: The information on trade remedy actions for 2015 to 2024 is based on the semi-annual notifications. For the review period, information is based on WTO Secretariat's own research, as well as on responses and verifications received directly from Members. Anti-dumping and countervailing investigations are counted based on the number (*n*) of exporting countries or customs territories affected by an investigation. Thus, one anti-dumping or countervailing investigation involving imports from (*n*) countries/customs territories is counted as (*n*) investigations.

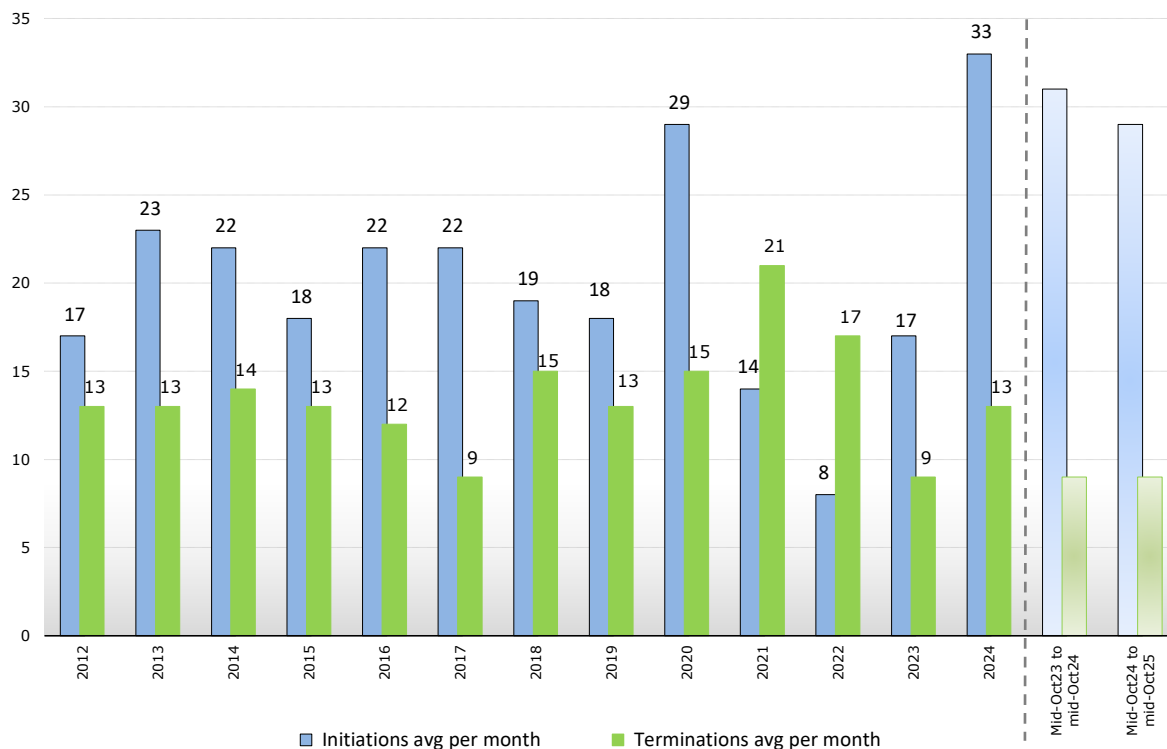
Source: WTO Secretariat, [Trade Monitoring Database](#) (TMDB), as of 21 October 2025.

3.25. Trade remedy actions taken during the review period mainly included initiations of investigations on electrical machinery and parts thereof (HS 85) (17.0%) and iron and steel (HS 72) (16.1%).

3.26. The trade coverage of all trade remedy investigations initiated during the review period was estimated at USD 99.6 of the value of 0.6% G20 merchandise imports (slightly up from USD 98.1

billion, i.e. 0.5% in the last Report), as shown in Tables 3.4 and Table 3.5. For terminations, the trade coverage was valued at USD 17.9 billion, i.e. 0.1% of the value of G20 merchandise imports (up from USD 6.4 billion, i.e. 0.04% in the last Report).

Chart 3.4 G20 trade remedy initiations and terminations, average number per month, 2012 to mid-October 2025



Note: Values are rounded.

Source: WTO Secretariat, [Trade Monitoring Database](#) (TMDB), as of 21 October 2025.

Table 3.5 Share of trade covered by trade remedy initiations, mid-October 2019 to mid-October 2025

(%)

	Mid-Oct 2019 to mid-May 2020	Mid-May to mid-Oct 2020	Mid-Oct 2020 to Mid-May 2021	Mid-May to mid-Oct 2021	Mid-Oct 2021 to mid-May 2022	Mid-May to mid-Oct 2022	Mid-Oct 2022 to mid-May 2023	Mid-May to mid-Oct 2023	Mid-Oct 2023 to mid-Oct 2024	Mid-Oct 2024 to mid-Oct 2025
Share in G20 imports	0.16	0.23	0.11	0.08	0.02	0.003	0.04	0.07	0.54	0.55
Share in world imports	0.13	0.18	0.08	0.06	0.02	0.002	0.03	0.06	0.39	0.42

Source: WTO Secretariat and UN Comtrade database.

Other trade and trade-related measures

3.27. Other trade and trade-related measures include those measures that are neither clearly trade-facilitating nor classified as trade remedies. Some of these measures might have restrictive effects on trade.⁴

3.28. A total of 185 new such measures were recorded during the review period for WTO Members and Observers, marking the highest number ever recorded since the inception of the Trade Monitoring Exercise in 2009. Most of these measures were import-related (154 or 83.2% of all measures), primarily consisting of increases of import tariffs. Many of these measures were introduced in the context of the evolving trade dynamics since the beginning of 2025, notably by the United States and other Members, and are further described in the dedicated section above (Table 3.6).

Table 3.6 Other trade and trade-related measures, 2016 to mid-October 2025

Type of measure	2016	2017	2018	2019	2020	2021	2022	2023	2024	Mid-Oct 2023 to mid-Oct 2024 (12 months)	Mid-Oct 2024 to mid-Oct 2025 (12 months)
Import	44	37	55	42	36	27	47	67	68	68	154
- Tariffs	24	19	40	21	16	9	29	35	38	35	118
- Customs procedures	15	14	3	7	6	14	9	16	13	16	25
- Taxes	3	1	3	3	2	0	0	0	3	1	4
- QRs	2	2	8	9	7	2	6	12	11	13	6
- Other	0	1	1	2	5	2	3	4	3	3	1
Export	7	12	9	11	20	47	67	36	24	23	31
- Duties	1	3	5	1	4	5	13	8	4	3	9
- QRs	1	4	2	2	5	11	34	23	17	17	16
- Other	5	5	2	8	11	31	20	5	3	3	6
Other	8	9	0	0	0	3	0	0	0	0	0
- Local content	5	7	0	0	0	3	0	0	0	0	0
- Other	3	2	0	0	0	0	0	0	0	0	0
Total	59	58	64	53	56	77	114	103	92	91	185
<i>Average per month</i>	4.9	4.8	5.3	4.4	4.7	6.4	9.5	8.6	7.7	7.6	15.4

Note: Revised data reflect changes undertaken in the TMDB to fine-tune and update the available information.

Source: WTO Secretariat, [Trade Monitoring Database](#) (TMDB), as of 21 October 2025.

3.29. The trade coverage of other trade and trade-related measures affecting imports implemented during the review period was estimated at USD 2,599 billion, i.e. 14.3% of the value of G20 merchandise imports or 10.9% of world imports. This represents a more than fourfold increase compared to the USD 598.1 billion in the last Report, as shown in Table 3.7 and Chart 3.5. Out of this total, import measures introduced in response to specific developments since early 2025 accounted for USD 2,350 billion, representing 12.9% of G20 merchandise imports or 9.9% of world imports.

⁴ See e.g. Deardorff, A. V. (2014), [Terms of Trade: Glossary of International Economics, 2nd Revised Edition](#). In some cases, measures may have been introduced as responses to actions taken by other trading partners and/or may have more nuanced dynamic and general equilibrium effects. Some WTO delegations have emphasized the importance of adopting a more holistic perspective—one that considers the broader context and underlying motivations behind the implementation of certain trade measures.

Table 3.7 Share of trade covered by other trade and trade-related measures affecting imports, mid-October 2019 to mid-October 2025

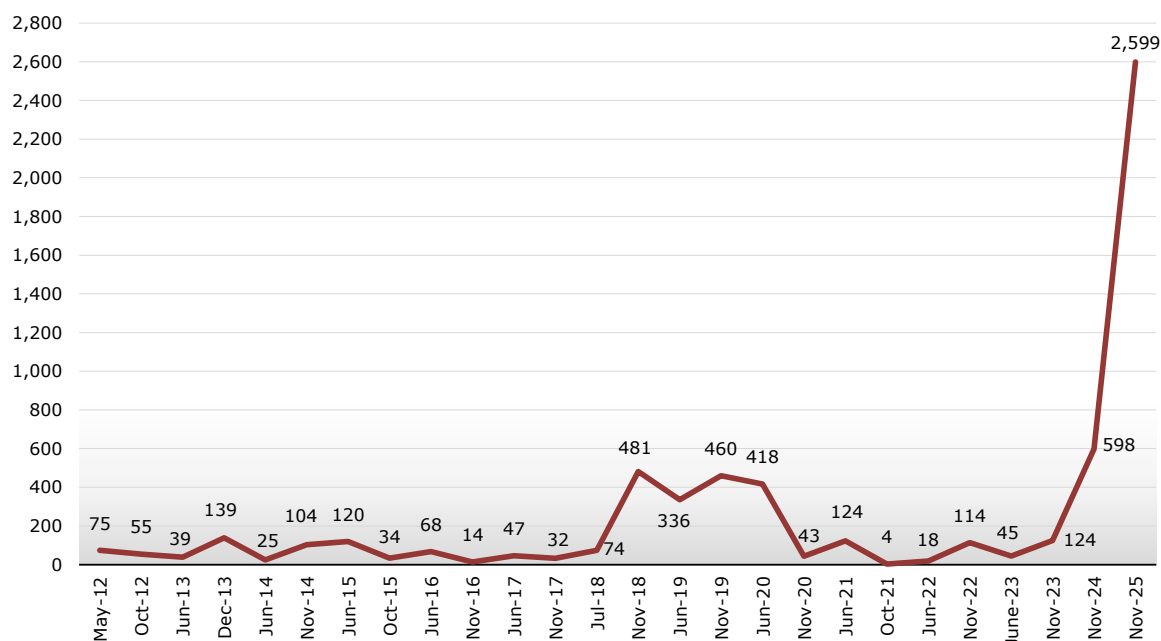
(%)

	Mid-Oct 2019 to mid-May 2020	Mid-May to mid-Oct 2020	Mid-Oct 2020 to mid-May 2021	Mid-May to mid-Oct 2021	Mid-Oct 2021 to mid-May 2022	Mid-May to mid-Oct 2022	Mid-Oct 2022 to mid-May 2023	Mid-May to mid-Oct 2023	Mid-Oct 2023 to mid-Oct 2024	Mid-Oct 2024 to mid-Oct 2025
Share in G20 imports	2.77	0.29	0.85	0.03	0.14	0.67	0.27	0.64	3.27	14.26
Share in world imports	2.14	0.23	0.66	0.02	0.10	0.52	0.21	0.49	2.40	10.91

Source: WTO Secretariat and UN Comtrade database.

3.30. The newly introduced other trade and trade-related measures affecting imports during the review period cover a wide and diverse range of products. Based on trade coverage estimates, the main sectors affected were motor vehicles including parts and accessories thereof (HS 87) (17.7%), machinery and mechanical appliances (HS 84) (16.5%), electrical machinery and parts thereof (HS 85) (14.7%) and optical, measuring, medical and other precision equipment (HS 90) (4.4%).

Chart 3.5 Trade coverage of new other trade and trade-related measures affecting imports identified in each period (not cumulative) in USD billion, May 2012 to November 2025



Source: WTO Secretariat.

3.31. The trade coverage of newly introduced other trade and trade-related measures affecting exports was estimated at USD 302 billion, i.e. 1.7% of the value of G20 merchandise exports or 1.3% of world exports (up from USD 230.8 billion in the last Report). Of this total, export measures introduced in response to specific developments since early 2025 accounted for USD 21 billion, representing 0.1% of G20 merchandise exports or 0.1% of world exports.

3.32. The HS chapters within which most of these export measures were taken include motor vehicles including parts and accessories thereof (HS 87) (42.8%), mineral fuels and oils (HS 27) (17.4%), and electrical machinery and parts thereof (HS 85) (4.5%).

3.33. Overall, the trade coverage of the other trade and trade-related affecting both imports and exports implemented by G20 economies during the review period was estimated at USD 2,900 billion (more than three times the USD 828.9 billion recorded in the last Report), as shown in Chart 3.2.

Stockpile of G20 other trade and trade-related measures

3.34. The stockpile⁵ of other trade and trade-related G20 measures in force has grown steadily since 2009 – in value terms and as a percentage of world trade.⁶

3.35. At present⁷, the trade covered by such measures affecting imports⁸ was estimated at USD 4,015 billion representing 22.0% of G20 imports and 16.8% of world imports. This marks a significant increase compared to 2024, when import-related measures covered USD 2,353 billion (12.9% of G20 imports and 9.9% of world imports). The share of G20 imports affected by such measures rose by 9.1 percentage points in 2025, while the share of world imports increased by 7.0 percentage points year-on-year.

3.36. The stockpile of other trade and trade-related G20 measures affecting exports stood at USD 700 billion in 2025⁹, accounting for 3.9% of total G20 exports and 3.0% of world exports. In 2024 export-related measures trade coverage was estimated at USD 719 billion (4.0% of G20 exports and 3.1% of world exports). This represents a slight decrease in export-related trade coverage compared to 2024, primarily due to the termination of a high trade-value export measure at the end of that year.

3.37. Table 3.8 and Chart 3.6 show the stockpile of G20 other trade and trade-related measures affecting imports – in value terms and as a percentage of world imports.

Table 3.8 Cumulative trade coverage of G20 other trade and trade related import measures, 2016-2024

(USD billion, unless otherwise indicated)

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total imports (world)	15,875	17,578	19,483	18,986	17,620	22,253	25,242	23,778	23,827
Total imports (G20)	12,172	13,522	15,005	14,559	13,504	17,052	19,380	18,184	18,219
Total G20 other import measures in force	438	654	1,268	1,429	1,311	1,852	2,118	2,005	2,353
Share in G20 imports (%)	3.60	4.84	8.45	9.82	9.71	10.86	10.93	11.02	12.91
Share in world imports (%)	2.76	3.72	6.51	7.53	7.44	8.32	8.39	8.43	9.87
Total G20 other import measures terminated per year	5.0	28.3	5.6	34.0	6.9	31.4	82.0	45.7	15.1
Share in G20 imports (%)	0.04	0.21	0.04	0.23	0.05	0.18	0.42	0.25	0.08
Share in world imports (%)	0.03	0.16	0.03	0.18	0.04	0.14	0.32	0.19	0.06

Note: Trade estimates are provisional and subject to changes based on the continuous updates to UN Comtrade data.

Source: WTO Secretariat calculations, based on UN Comtrade database and data provided by the authorities.

⁵ The stockpile encompasses all G20 other trade and trade-related measures introduced since 2009 that remain in force. The stockpile's trade coverage refers to the estimated value of trade affected by these measures, reflecting the cumulative effect of actions taken since 2009.

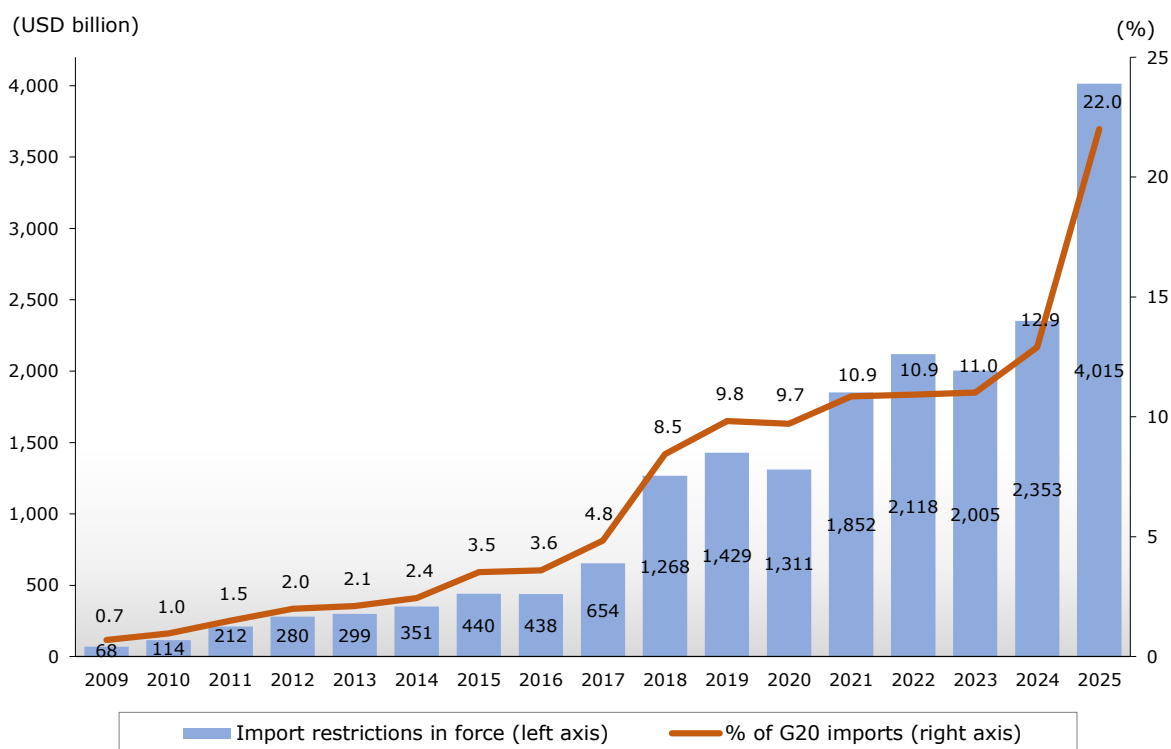
⁶ Measures that have been extended during the review period and multiple measures targeting the same trade flows (same partners and products) are counted only once in the stockpile.

⁷ Based on trade measures recorded up to 15 October 2025.

⁸ Only import measures where HS codes were available are included in the calculation. Cumulative figures exclude measures having an initiation and termination date within the same review period. Estimates are also conditioned by the availability of termination dates of the other trade and trade-related measures affecting imports and of the HS codes of products covered.

⁹ Based on trade measures recorded up to 15 October 2025.

Chart 3.6 Cumulative trade coverage of G20 other trade and trade related import measures in force since 2009



Note: The 2025 estimate is based on other trade and trade related import measures up to 15 October 2025. The cumulative trade coverage estimated by the Secretariat is based on information available in the TMDB as of 21 October 2025 on other trade and trade related import measures recorded since 2009. 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 UN Comtrade database.

Source: WTO Secretariat.

3.38. Estimating the roll-back of specific measures and the consequences for the overall stockpile of measures still in place since the Global Financial Crisis is complicated by the fact that many temporary measures remain in place beyond the envisaged termination date. In addition, the Secretariat does not always receive timely, accurate information on changes to recorded measures.

Food, feed, and fertilizers – recent developments

3.39. The WTO Trade Monitoring section has been paying particular attention to trade measures applied on agricultural products since the beginning of the war on Ukraine on 24 February 2022. Although the outbreak of the war initially triggered a large number of export and import-related trade measures on food, feed, and fertilizers, the trade measures introduced during the current review period are no longer easily linked to this conflict. The decision to implement certain trade measures can be driven by various factors such as inflationary pressures or supply-side uncertainties affecting specific products relating to, for instance, poor harvests resulting from adverse weather events.

3.40. Since 24 February 2022, the WTO Secretariat has identified¹⁰ close to 160 export trade restrictive measures introduced by 50 WTO Members and Observers on agricultural commodities. During the review period, 14 new export restrictions were identified, including five by two G20 economies. Although the number of measures appears to be decreasing, the precise count of those still active remains unclear due to insufficient data confirming when individual measures have been terminated.

¹⁰ Trade Monitoring Database (TMDB), as of 21 October 2025.

3.41. The trade coverage¹¹ of such export measures introduced by all WTO Members and Observers is estimated at USD 113.9 (down from USD 116.9 billion in the last Report). The trade coverage of the measures that have been phased out is estimated at USD 107 billion (up from USD 105.1 billion in the last Report). As a result, the estimated trade coverage of export restrictions in place affecting agricultural commodities stands at USD 6.9 billion (down from USD 11.8 billion in the last Report).

3.2 Trade remedies¹²

3.42. This Section describes trends in the use of trade remedies by G20 economies during the following periods: January-June 2023, July-December 2023, January-June 2024, and July-December 2024, and only draws on the information from Members' semi-annual reports of anti-dumping and countervailing actions.

3.43. Initiations of anti-dumping and countervailing investigations by G20 economies have increased slightly in the most recent six-month period compared to the previous one. Anti-dumping actions are the most numerous among G20 trade remedy initiations and measures applied. Safeguard measures are applied on all sources of the imported product under investigation,¹³ and are subject to different rules and timelines compared with anti-dumping and countervailing duty measures.

Anti-dumping measures¹⁴

3.44. The most recent set of complete data available (July-December 2024) shows an increase of 14% in the number of anti-dumping investigations initiated by G20 economies compared to the previous six-month period (January-June 2024). On a 12-month basis, the number of initiations increased significantly, from 175 in 2023 to 317 in 2024 (Table 3.9).

3.45. While anti-dumping investigations do not necessarily lead to the application of measures, an increase or decrease in the number of investigations initiated is an early indicator of a likely increase or decrease in the number of measures applied. Over the 24 months reviewed, 191 anti-dumping measures were applied by G20 economies (Table 3.9). However, as it can take up to 18 months for an anti-dumping investigation to be concluded, these measures may not necessarily be the result of initiations in the same period.

Table 3.9 Number of G20 initiations of anti-dumping investigations and measures applied

G20 economy	Jan-June 2023		July-Dec 2023		Jan-June 2024		July-Dec 2024	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Argentina	6	2	0	4	1	0	0	4
Australia	0	0	3	0	4	0	12	0
Brazil	4	3	3	0	14	0	23	6
Canada	1	0	0	1	7	0	1	4
China	0	1	1	0	7	1	4	1
European Union ^a	2	4	8	1	7	4	22	2
India	16	4	29	10	43	16	38	17
Indonesia	4	0	6	0	0	0	11	3
Japan	0	0	0	0	1	0	0	0

¹¹ Based on annual 2024 trade figures.

¹² This Section is without prejudice to Members' right to take trade remedy actions under the WTO.

¹³ With the exception of exporting Members covered by the special and differential treatment provided for developing countries in Article 9.1 of the Agreement on Safeguards.

¹⁴ Anti-dumping and countervailing investigations are counted on the basis of the number "(n)" of exporting countries or customs territories affected by an investigation. Thus, one anti-dumping or countervailing investigation involving imports from (n) countries or customs territories is counted as (n) investigations.

G20 economy	Jan-June 2023		July-Dec 2023		Jan-June 2024		July-Dec 2024	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Korea, Republic of	3	7	0	0	3	1	0	1
Mexico	2	5	2	1	2	2	9	4
Russian Federation ^b	4	2	1	0	1	0	0	0
Saudi Arabia, Kingdom of (as part of GCC) ^c	1	5	3	0	0	0	3	1
Saudi Arabia, Kingdom of ^d	0	0	4	0	2	0	1	4
South Africa ^e	0	6	1	1	0	2	8	0
Türkiye	0	1	6	0	17	0	6	6
United Kingdom	0	0	1	1	4	0	1	0
United States	31	8	33	6	35	12	30	27
Total	74	48	101	25	148	38	169	80

a The European Union is counted as one.

b Notified by the Russian Federation, but investigations are initiated by the Eurasian Economic Union on behalf of all of its members, i.e. Armenia, Kyrgyz Republic, Kazakhstan, and Belarus (non-WTO Member) collectively.

c Notified by all Gulf Cooperation Council (GCC) member States collectively, as investigations are initiated by the GCC regional investigating authority on behalf of all GCC member States.

d Notified by the Kingdom of Saudi Arabia individually, as these investigations are initiated by its own investigating authority and not by the GCC regional investigating authority.

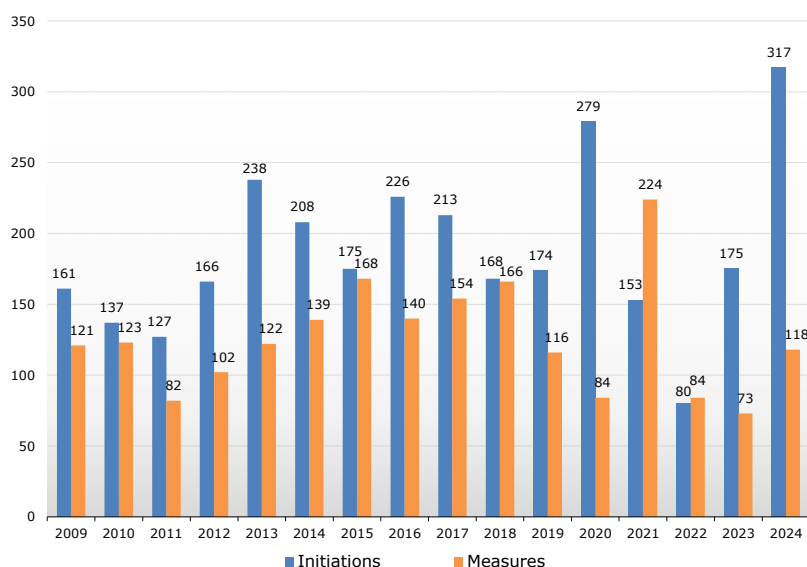
e Notified by South Africa, but investigations are initiated at the level of the Southern African Customs Union (SACU), i.e. also in respect of Botswana, Eswatini, Lesotho and Namibia.

Source: WTO Secretariat.

3.46. In terms of products affected by initiations of anti-dumping investigations, in the first period examined, most initiations focused on products in the metals, plastics and miscellaneous manufacturing sectors, in the second, third and fourth periods, it shifted to metals, plastics and chemicals sectors.

3.47. Chart 3.7 provides an overview of anti-dumping activities of G20 economies since the first monitoring report was circulated in September 2009.

Chart 3.7 Number of G20 anti-dumping investigations and measures applied, 2009-2024



Source: WTO Secretariat.

Countervailing measures

3.48. The most recent complete set of data available (July–December 2024) shows a consistent level of countervailing duty investigations initiated by G20 economies, with 28 initiations during the period. This represents only a slight decline from 35 initiations in January–June 2024, but remains above the levels recorded in 2023. On a 12-month basis, initiations rose significantly, from 27 in 2023 to 63 in 2024.

3.49. Over the 24 months of the review period, 26 countervailing measures were applied by G20 economies (Table 3.10). As it may take up to 18 months for a countervailing investigation to be concluded, these measures may not necessarily be the result of initiations in the same period.

Table 3.10 Number of G20 initiations of countervailing investigations and measures applied

G20 economy	Jan-June 2023		July-Dec 2023		Jan-June 2024		July-Dec 2024	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Australia	0	0	0	0	3	0	6	0
Brazil	1	0	0	0	0	0	0	0
Canada	1	0	0	1	1	0	0	1
China	0	0	0	0	0	0	1	0
European Union ^a	0	0	2	0	3	0	0	1
India	0	3	3	0	2	0	1	0
Mexico	0	0	0	0	1	0	0	0
United Kingdom	0	0	1	2	0	0	0	0
United States	8	3	11	2	25	4	20	9
Total	10	6	17	5	35	4	28	11

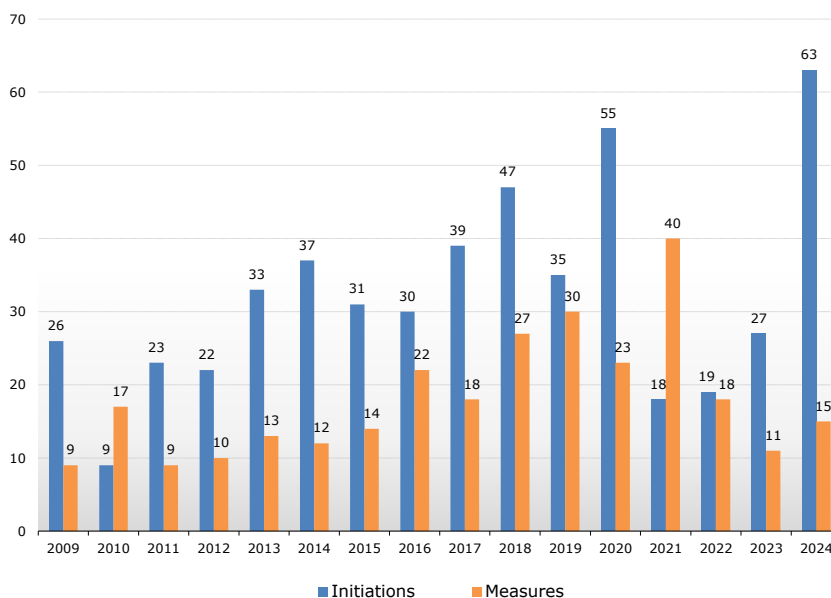
a The European Union is counted as one.

Source: WTO Secretariat.

3.50. Chart 3.8 presents the number of initiations and measures by G20 economies from 2009 to 2024. The data show a fluctuating trend, with initiations consistently exceeding measures across nearly all years. Initiations peaked in 2024 with 63 investigations, the highest level in the period shown, while measures reached their maximum in 2021 with 40. The persistent gap between initiations and measures reflects the time-lagged nature of countervailing investigations. The record

63 initiations in 2024—well above the previous peak of 55 in 2020—suggests that a further rise in measures is likely once these investigations are completed.

Chart 3.8 Number of G20 countervailing investigations and measures applied, 2009-2024



Source: WTO Secretariat.

3.51. Various sectors were targeted by G20 economies' countervailing investigations, with metal products accounting for 27 of the 90 initiations over the two years examined. During that period, chemical products and machinery accounted for the second- and third-largest numbers of investigations, with 18 and 10 initiations, respectively.

Anti-dumping and countervailing initiations by trading partner

3.52. Between 2008 and 2024, approximately 70% of all G20 anti-dumping and countervailing initiations involved products from other G20 economies. Imports from China were the most frequent subject of initiations reported during this period, accounting for 31% of all initiations. The second most frequently investigated G20 economy during this period was the Republic of Korea, accounting for 6% of all initiations

Safeguard measures

3.53. Safeguard measures are temporary measures applied in response to increased imports of goods that are causing serious injury, and are applied on products from all sources, i.e. all exporting countries/customs territories.¹⁵ Safeguard measures are subject to different rules and timelines than anti-dumping and countervailing measures and are, therefore, not directly comparable to these other types of trade remedies. Table 3.11 shows the G20 economies that initiated investigations and applied measures in the covered period.

Table 3.11 Number of G20 initiations of safeguard investigations and measures applied

G20 economy	Jan-June 2023		July-Dec 2023		Jan-June 2024		July-Dec 2024	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
China	0	0	0	0	0	0	1	0
European Union ^a	0	0	0	0	0	0	1	0
India	1	2	0	0	0	1	1	0
Indonesia	0	0	5	0	0	0	2	0
South Africa ^b	0	0	0	0	1	0	0	0

¹⁵ With the exception of exporting Members covered by the special and differential treatment provided for developing countries in Article 9.1 of the Agreement on Safeguards.

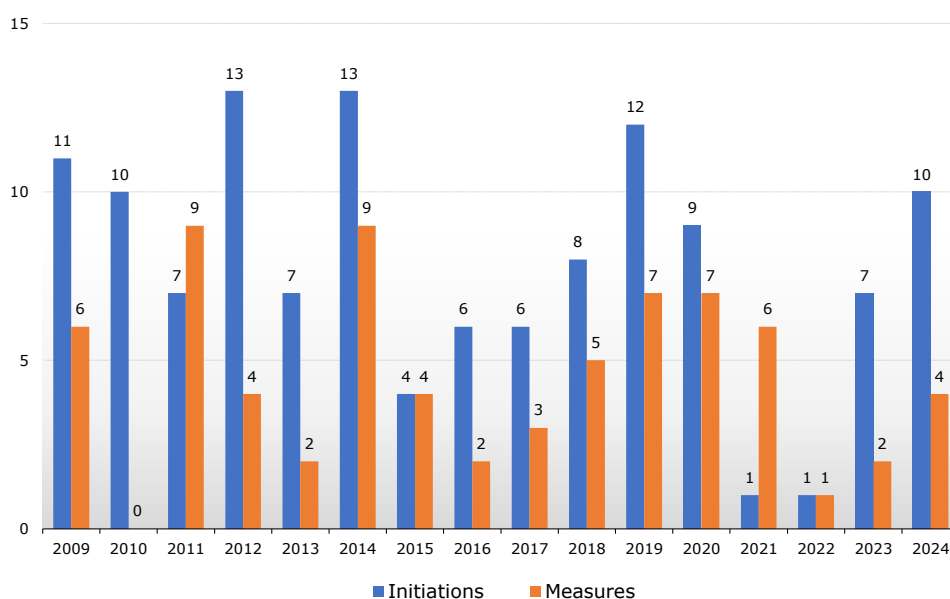
G20 economy	Jan-June 2023		July-Dec 2023		Jan-June 2024		July-Dec 2024	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Türkiye	0	0	1	0	3	1	0	1
United States	0	0	0	0	1	0	0	1
Total	1	2	6	0	5	2	5	2

- a The European Union is counted as one
 - b Notified by South Africa, but investigations are initiated at the level of the Southern African Customs Union (SACU), i.e. also in respect of Botswana, Eswatini, Lesotho and Namibia.
- Note Some notifications are ambiguous about the timing when measures took effect. For those, an additional notification clarifying, ex post, the effective date of the measure is sometimes filed. For this reason, the number of applications of measures in a given period indicated in past reports may differ from the figures indicated in the most recent Report. The same applies to the following chart.

Source: WTO Secretariat.

3.54. In the latest six-month period (July-December 2024), five investigations were initiated, and two measures were applied. Chart 3.9 shows the number of initiations of safeguard investigations and application of measures by G20 economies on a calendar-year basis. In 2024, the number of initiations (10) was higher than in 2023 (7), while the number of measures applied (4) doubled in comparison to 2023 (2). Overall, the level of safeguard activity among the G20 economies remains low in historical terms.

Chart 3.9 Number of G20 initiations of safeguard investigations and measures applied, 2009-2024



Source: WTO Secretariat.

3.3 Sanitary and phytosanitary (SPS) measures¹⁶

3.55. This Report covers SPS transparency-related matters, including specific trade concerns (STCs) discussed in SPS Committee meetings, during the period from 1 October 2024 to 30 September 2025. In addition, a separate Section highlights developments under the recently adopted Sixth Review of the SPS Agreement.

¹⁶ Information presented in this Section was retrieved from the [ePing SPS&TBT Platform](#). More detailed searches on STCs have been undertaken in the [Trade Concerns Database](#). For more information, see also annual reports [G/SPS/GEN/804/Rev.17](#) and [G/SPS/GEN/204/Rev.25](#).

SPS activities, developments and notifications

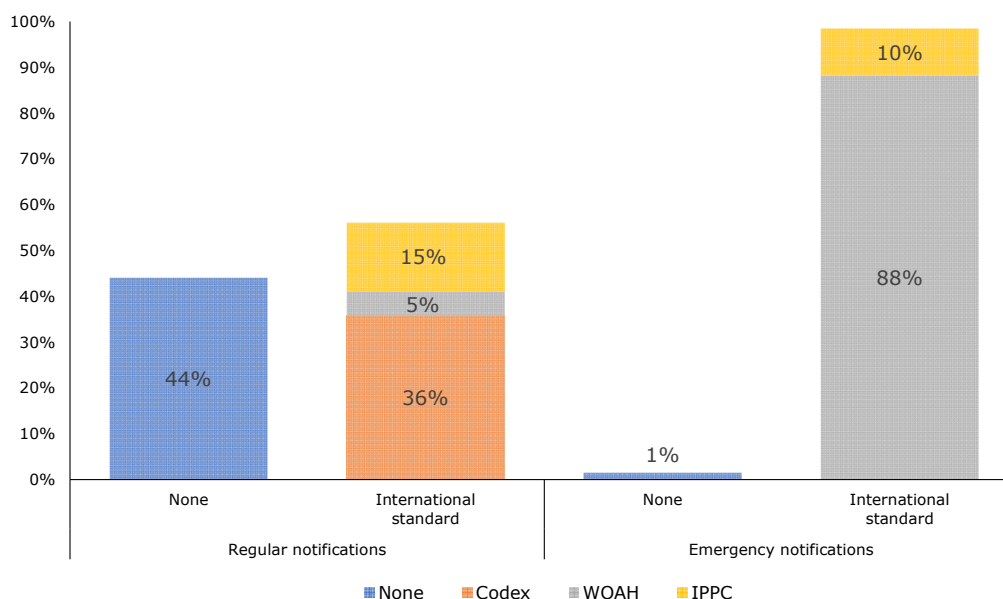
3.56. Under the SPS Agreement, WTO Members are obliged to provide an advance notification of intention to introduce new or modified SPS measures¹⁷, or to notify immediately when emergency measures are imposed. The main objective of complying with the SPS notification obligations is to inform other Members about new or modified regulations that may significantly affect trade. Therefore, an increase in the number of notifications does not automatically imply greater protectionism but can be due to enhanced transparency and/or a greater number of legitimate health-protection measures.

3.57. G20 economies rank amongst the main "notifiers" of SPS measures, accounting for about 62% of total regular notifications (including revisions and addenda), and 36% of emergency notifications, submitted to the WTO from 1 January 1995 until 30 September 2025. For the current review period, from 1 October 2024 to 30 September 2025, Brazil, Japan, the European Union, the United States, and Canada were among the top 10 WTO Members who submitted the most notifications to the WTO (regular and emergency including addenda), accounting for about 61% of all the notifications submitted by G20 economies in that period.

3.58. Many G20 economies are following the recommendation to notify SPS measures even when these are based on a relevant international standard, thereby substantially increasing the transparency regarding these measures (Chart 3.10). Of the 531 regular notifications (including revisions and excluding addenda) submitted by G20 economies during the current review period, 56% indicated that an international standard, guideline, or recommendation was relevant to the notified measure, out of which about 62% referred to Codex Alimentarius (Codex), 29% to International Plant Protection Convention (IPPC) and 9% to World Organisation for Animal Health (WOAH). Of these, 85% indicated that the measure was in conformity with, or substantially the same as, the existing international standard, guideline, or recommendation. Of the remaining notifications, which indicated that the measure was not in conformity with the existing international standard, Codex was the relevant international standard-setting body identified in all of the notifications, except one. Regarding emergency notifications for the current reporting period, all but one of the emergency measures notified by G20 economies indicated conformity with a relevant international standard, guideline, or recommendation, this being a WOAH animal health standard in most cases.

¹⁷ Transparency obligations are contained in Article 7 and Annex B of the SPS Agreement. Annex B requires that Members notify measures whose content is not substantially the same as that of an international standard, guideline or recommendation, and when the measure may have a significant effect on trade. However, the Recommended Procedures for Implementing the Transparency Provisions of the SPS Agreement (WTO document [G/SPS/7/Rev.5](#), 16 January 2023) recommend that Members also notify measures which are based on the relevant international standards, and that they apply a broad interpretation of effects on trade. WTO document [G/SPS/7/Rev.5](#) was last updated in January 2023 to reflect relevant changes in the set of tools available for Members to search for SPS related information, namely the new [ePing SPS&TBT Platform](#).

Chart 3.10 Regular and emergency SPS notifications and international standards (including revisions and excluding addenda)



Note: Codex Alimentarius (Codex), World Organisation for Animal Health (WOAH, founded as OIE) and International Plant Protection Convention (IPPC).

Source: WTO Secretariat.

3.59. The objective most frequently identified in the SPS measures notified by G20 economies during the review period (excluding addenda) was food safety, accounting for 69% of all notifications.¹⁸ Food safety is a particularly important objective in the G20 economies' notifications, as most notified measures are related to maximum residue limits (MRLs) or pesticides, and in many notifications these keywords, as well as the food safety keyword, were identified.

Specific Trade Concerns (STCs)

3.60. Measures maintained by G20 economies are often discussed in the SPS Committee. Out of 79 STCs raised or discussed in the November 2024, March and June 2025 SPS Committee meetings¹⁹, 76 involved a G20 economy. Of these, 23 were raised for the first time and 53 previously raised STCs were discussed again (Table 3.12).

3.61. The STCs raised in the SPS Committee on measures maintained by G20 economies account for 73% of all STCs raised since 1995. Moreover, the top ten WTO Members most frequently responding to an STC since 1995 are all G20 economies.

3.62. Out of the 76 STCs raised in the review period involving a G20 economy, 59 related to measures maintained by G20 economies. Of these, 16 were raised for the first time, and the remaining had been discussed in previous Committee meetings. Among the latter, 10 addressed persistent problems discussed 15 times or more (Table 3.13).

¹⁸ The objective of an SPS measure falls under one or more of the following categories: (i) food safety, (ii) animal health, (iii) plant protection, (iv) protect humans from animal/plant pest or disease, and (v) protect territory from other damages from pests. Members are required to identify the purpose of the measure in their notifications. It is not uncommon for more than one objective to be identified for a measure.

¹⁹ See summary report of the meetings (WTO documents [G/SPS/R/115](#), 17 December 2024; [G/SPS/R/116](#), 22 April 2025; and [G/SPS/R/117](#), 8 September 2025). All STCs discussed are available in the [Trade Concerns Database](#).

Table 3.12 STCs with participation of G20 economies raised in the November 2024, March and June 2025 SPS Committee meetings

Meetings	Total STCs raised with participation of G20 economies		G20 economies raising		G20 economies supporting		G20 economies responding	
	New	Previously raised	New	Previously raised	New	Previously raised	New	Previously raised
November 2024, March and June 2025	23	53	21	48	2	14	16	43

Source: WTO Secretariat.

Table 3.13 Previously raised SPS STCs discussed in the November 2024, March and June 2025 meetings, raised 16 times or more²⁰

STC ID	Title of the STC	Member(s) responding	Member(s) raising the concern (total number of Members supporting)	First date raised (times subsequently raised)	Primary objective
193	General import restrictions due to Bovine Spongiform Encephalopathy (BSE)	Several Members, including China	European Union, United States (4)	22/06/2004 (53 times)	Animal health/Animal diseases
382	European Union legislation on endocrine disruptors	European Union	Argentina, China, Dominican Republic, Ecuador, Guatemala, India, Panama, Paraguay, Peru, United States (50)	25/03/2014 (31 times)	Food safety
406	China's import restrictions due to highly pathogenic avian influenza	China	European Union, United States (2)	16/03/2016 (25 times)	Animal health/Animal diseases
392	China's import restrictions due to African swine fever	China	European Union	15/07/2015 (23 times)	Animal health/Animal diseases
431	South Africa's import restrictions on poultry due to highly pathogenic avian influenza	South Africa	European Union (3)	02/11/2017 (21 times)	Animal health/Animal diseases
439	United States import restrictions on apples and pears	United States	European Union	01/03/2018 (21 times)	Plant health
441	Indonesia's approval procedures for animal and plant products	Indonesia	European Union, Russian Federation (4)	12/07/2018 (20 times)	Other concerns
448	EU Maximum Residue Levels (MRLs) for alpha-cypermethrin, buprofezin, chlorothalonil, chlorpyrifos, chlorpyrifos-methyl, cypermethrin, diflubenzuron, ethoxysulfuron, glufosinate, imazalil, ioxynil, iprodione, mancozeb, molinate, picoxystrobin and tepraloxydim	European Union	China, Colombia, Costa Rica, Côte d'Ivoire, Dominican Republic, Ecuador, Guatemala, India, Panama, Paraguay, Peru, United States (27)	01/11/2018 (19 times)	Food safety
446	EU review of legislation on veterinary medicinal products	European Union	Argentina, United States (10)	12/07/2018 (17 times)	Food safety

²⁰ Further information on the STCs previously raised during the review period is available in the [ePing SPS&TBT Platform](https://tradeconcerns.wto.org/en/stcs?searchParameterDomainIds=2). Viewed at: <https://tradeconcerns.wto.org/en/stcs?searchParameterDomainIds=2>.

STC ID	Title of the STC	Member(s) responding	Member(s) raising the concern (total number of Members supporting)	First date raised (times subsequently raised)	Primary objective
466	The Philippines' trade restrictions on imports of meat	Philippines	European Union (1)	07/11/2019 (16 times)	Animal health/Animal diseases

Source: WTO Secretariat.

3.63. Out of the 59 STCs related to measures maintained by G20 economies and discussed in the review period, 23 related to measures implemented by G20 economies on food safety, 18 on animal health/animal diseases, 6 on plant health, and 12 related to other types of concerns.²¹ Discussions among Members in the SPS Committee continue to be multifaceted and dynamic.

Follow-up to the Sixth Review of the SPS Agreement

3.64. At its March 2025 meeting, The Committee adopted the Report of the Sixth Review of the Operation and Implementation of the SPS Agreement ([G/SPS/74](#) and [G/SPS/74/Add.1](#)). The Sixth Review outlines a set of recommendations to guide the future work of the SPS Committee. Key recommendations include:

- Establishment of a transparency working group, with an initial 2-year mandate. This group may explore ways to improve SPS notifications and the ePing SPS&TBT Platform, examine Members' commenting practices (including the possible adaptation of the TBT Good Practice Guide), address challenges in determining whether a measure falls under SPS or TBT, and revise the recommended transparency procedures and related resources;
- Launch of a pilot mentoring programme to support interested developing Members in engaging more effectively on SPS matters and enhancing the transparency of their SPS regulations;
- Continued collaboration with Codex, WOHAI, and the IPPC, with the SPS Committee serving as a hub for information exchange among these standard-setting bodies.

3.65. Further dialogue and thematic sessions on a range of topics, including those under the MC12 SPS Declaration Work Programme. These include modern challenges and emerging risks, regionalization, innovative approaches, digital tools, maximum residue limits, and facility registrations.

3.4 Technical Barriers to Trade (TBT)

3.66. G20 economies remain the most frequent users of the TBT Committee's transparency mechanisms. Most of the new regular TBT notifications submitted by G20 economies during the review period indicated the protection of human health or safety as their main objective. The top five notifying G20 economies were China, the United States, the Republic of Korea, the European Union and India. All persistent STCs discussed during the review period concerned G20 measures.

Notifications submitted to the TBT Committee

3.67. The G20 economies remain the most frequent users of the TBT Committee's transparency mechanisms, having submitted 39% of all TBT notifications since 1995.²² Under the TBT Agreement, Members are required to notify their intention to introduce new or modified technical regulations and conformity assessment procedures, or to notify adopted emergency measures immediately. The principal objective of complying with the TBT notification obligations is to inform other Members about new or changed regulations that may significantly affect trade and provide an opportunity for comments.

²¹ Other issues such as certification requirements, or control, inspection or approval procedures.

²² Since 1995, over 41,440 new notifications of TBT measures have been submitted by Members, 16,198 (39%) of which were by G20 economies. Overall, 60,481 new and follow-up notifications of TBT measures have been submitted, 25,150 (42%) of which were notified by G20 economies.

3.68. From 1 October 2024 to 30 September 2025 (the review period), G20 economies submitted 761 new regular notifications of TBT measures²³ out of 2,718 by all Members (about 28%). The top five notifying G20 economies were China (207), the United States (90), the Republic of Korea (89), the European Union (77), and India (70). Most of these notifications indicated as their main objective the protection of human health or safety. Various other notifications related to quality requirements, prevention of deceptive practices and consumer protection, protection of the environment and consumer information, and labelling. During the review period, two G20 economies submitted three AI-specific notifications, bringing the total number of notifications in this area to 5 since 2021.

3.69. G20 economies sent 662 out of 1,789 (around 37%) follow-up notifications (i.e. addenda, corrigenda, or supplements). The frequent use of follow-up notifications is beneficial as it increases transparency and predictability across the measures' regulatory lifecycle.

Measures discussed in the TBT Committee (STCs)²⁴

3.70. The TBT Committee is used as a forum for discussing trade issues related to specific TBT measures proposed or maintained by other Members. Issues can range from requests for additional information and clarification to questions on the consistency of measures with TBT Agreement disciplines.

3.71. A total of 201 (39 new and 162 previously raised) STCs were discussed during the review period. 87% (34 of 39) of these new STCs concerned measures maintained by G20 economies. These new STCs covered regulations on a wide range of products (e.g. electric vehicle batteries, chemicals, electrical products, self-driving vehicles, mobile machinery, food and liquor products, home appliances, cosmetics, textiles, biodegradable plastic products, energy and warehouse storage systems), and dealt with a variety of issues (e.g. certification, labelling, packaging, methodologies for calculating and verifying the carbon footprint, circularity, eco-design and traceability requirements).

3.72. During the review period, several Members shared progress of their discussions of six STCs.

3.73. During the review period, 11 persistent STCs were discussed (these STCs have each been previously raised on more than 16 occasions in the TBT Committee meetings). All these persistent STCs concerned measures by G20 economies.

3.5 Policy developments in agriculture

3.74. Between mid-October 2024 and mid-October 2025 (the review period), the Committee on Agriculture (CoA) held four regular meetings on 26-27 November 2024, 24-25 March, 23-24 June, and 25-26 September 2025.²⁵ Domestic support dominated the discussions in the CoA, in particular regarding measures and notifications by Australia, Brazil, Canada, China, the European Union, India, Japan, the Republic of Korea, the United Kingdom, and the United States. Import restrictions from G20 economies were also extensively discussed during the review period.

3.75. The CoA provides a forum for WTO Members to discuss matters related to agricultural trade, and to consult on matters related to the implementation of commitments under the Agreement on Agriculture (AoA). The review work of the CoA is based on notifications that Members make in relation to their commitments and on matters raised under Article 18.6 of the AoA (i.e. Specific Implementation Matters (SIMs)). During the period under review, out of a total of 834 questions posed by Members, 67% (555) of all questions raised in the Committee concerned agricultural policies implemented by G20 economies.²⁶

²³ Viewed at: [ePing SPS&TBT platform](#).

²⁴ With respect to specific trade concerns (STCs), this Section takes account of the STCs raised in the TBT Committee meetings of 5-8 November 2024, 26-28 March and 25-27 June 2025.

²⁵ WTO documents [G/AG/R/112](#), 20 December 2024; [G/AG/R/113](#), 14 April 2025; [G/AG/R/114](#), 7 July 2025; and [G/AG/R/115](#), to be issued.

²⁶ Questions can be accessed through the compilation of questions issued for each CoA meeting under WTO documents [G/AG/W/251](#), 12 November 2024 (26-27 November meeting); [G/AG/W/252](#), 10 March 2025 (24-25 March meeting); [G/AG/W/255](#), 6 June 2025 (23-24 June meeting); and [G/AG/W/256/Rev.1](#), 17

3.76. The vast majority of issues raised in the CoA during the review period concerned domestic support and export-limiting measures. On notifications, a total of 127 notifications were submitted by G20 economies between 15 October 2024 and 15 October 2025. A total of 270 questions concerned G20 economies' individual notifications (68% of the total number of questions raised to G20 economies). About 87% of these questions related to domestic support notifications and 11% related to notifications in the area of market access, and export restrictions and prohibitions. The remaining 2% of the questions concerned export subsidies and notifications with respect to actions taken within the framework of the Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least-Developed and Net Food-Importing Developing Countries (NFIDCs).

3.77. On matters raised under Article 18.6, 12 G20 economies (counting the European Union as one) received 241 questions on 112 Specific Implementation Matters (SIMs).²⁷ Out of the 112 SIMs, 79 were discussed for the first time, most of which (66%) related to domestic support policies. Issues concerning market access accounted for 22%, whereas export competition policies accounted for 8%, and the remaining 4% concerned measures potentially prohibiting or restricting exports of foodstuffs.

3.78. In the area of domestic support, significant attention was given to reviewing support measures and notifications from Australia, Brazil, Canada, China, the European Union, India, Japan, the Republic of Korea, the United Kingdom, and the United States. A total of 52 new SIMs concerned G20 economies' domestic support policies. Members sought clarification on support policies targeting specific sectors or products, including livestock (Türkiye's Agricultural Production Plan), cereals (Brazil's options contract on cereal; Brazil's price support mechanisms; China's new development plan; Republic of Korea's action plan to increase domestic wheat sufficiency rate), eggs (Canada's Poultry and Egg On-Farm Investment Program; U.S. initiative to combat avian flu and reduce egg prices), sugar (India's sugar support), dairy (Canada's applied administered price for skim milk powder; Canada's Supply Management Processing Investment Fund), and soybeans and cotton (India's subsidies to cotton and soybeans; Republic of Korea's soybean policies). There were 40 SIMs raised on domestic support policies with a wider sectoral scope implemented by Brazil, Canada, the European Union, India, Japan, the Republic of Korea, the United States, and the United Kingdom.

3.79. Questions were also raised concerning G20 measures that potentially limit market access of agricultural products. A total of 22 questions on notifications and 23 SIMs targeted policies implemented by G20 economies. On notifications, most questions (18) concerned imports under tariff rate quotas (TRQs) and largely sought clarification on tariff quota fills. Out of the 23 SIMs concerning market access policies, 18 were discussed for the first time. These new SIMs related to policies potentially affecting market access of specific products or groups of products including alcoholic beverages (India's tariff reduction on Bourbon Whiskey imports), cereals (Indonesia's policy to reduce dependency on imports of key commodities; Japan's Simultaneous Buy and Sell system), livestock (Indonesia's beef import quota), and fertilizers (EU's tariffs on agricultural products and fertilizers from the Russian Federation and Belarus). Six SIMs related to the United States' tariff policies, including bilateral agreements or frameworks with the European Union, Japan, Indonesia, the United Kingdom, and Viet Nam. The remaining SIMs concerned broader market access policies implemented by Indonesia, Türkiye and the United States.

3.80. There were six new SIMs in the area of export subsidies concerning policies implemented by G20 economies, including Australia's initiative to improve overseas market access, and its Food and Fibre to Market (FF2M) - Industry Partnership Program; Canada's Agriculture and Food Export Program; U.S. Agricultural Trade Promotion Programs; U.S. support to Wisconsin's producers on export; and the U.S. Specialty Crop Block Grants.

3.81. Two measures implemented by G20 economies that potentially limited or restricted exports of foodstuffs were also subject to specific questions in the Committee during this period including India's export duty on molasses; and Türkiye's export restrictions. The questions focused on the consistency of policies with WTO rules, the consideration of affected importers' interests, and the importance of for timely Table ER notifications. Finally, one new SIM was raised to China requesting

September 2025 (25-26 September meeting). All questions and answers are available in the Agriculture Information Management System ([AG-IMS](#)).

²⁷ Australia; Brazil; Canada; China; the European Union; India; Indonesia; Japan; the Republic of Korea; Türkiye; the United Kingdom; and the United States.

information on China's technical and financial assistance provided to LDCs and NFIDCS in the context of the NFIDC Ministerial Decision.

3.82. A total of 33 SIMs discussed during the review period concerning G20 economies were follow-ups to matters raised in previous Committee meetings. Some of these matters have been raised multiple times in the CoA. Several topics have been recurring, with certain issues brought up repeatedly over the years. Notably, six SIMs have each been discussed more than a dozen times (one of them as many as 25 times) across various CoA meetings, collectively generating close to 200 questions. This includes Canada's new milk ingredient class - raised 25 times; India's public stockpiling - raised 15 times; Canada's tariff rate quota for cheese - raised 15 times; EU's deforestation and forest degradation strategy - raised 14 times; India's export restrictions - raised 13 times; India's transport and marketing assistance - raised 12 times. Other agricultural policies from Australia, Brazil, Canada, China, the European Union, India, Japan, Türkiye, the United Kingdom, and the US were also the subject of repeated concerns under Article 18.6.

3.83. References to the war on Ukraine have continued to feature prominently in the CoA's discussions, both within the broader dialogue on food security under the dedicated Work Programme targeting the food security concerns of LDCs and NFIDCs, and within the Committee's Q&A-based review process. Contributions by international organizations, particularly in describing grain market developments, also frequently addressed geopolitical developments and conflicts and their impact on global food security. Several Members have continued to express concerns over the ongoing war on Ukraine and its impact on global food security. The Russian Federation submitted written questions, covering issues such as economic and trade sanctions, port restrictions, customs duties exceeding WTO bindings, prohibitions on access to ports, and banking and financial restrictions.

3.84. The Committee has actively engaged on the topic of technology transfer in agriculture, following the July 2023 submission by the African Group ([G/AG/W/238](#), 5 July 2023 and other symbols). In 2024, three thematic sessions organized by the WTO Secretariat helped deepen Members' understanding of the role of technology transfer in enhancing agricultural productivity. In 2025, discussions shifted toward how WTO rules could support the development of technological capacities and enhance production capabilities. Members' constructive proposals have focused on how Members can utilize policy tools under the Agreement on Agriculture (AoA) to foster innovation and share best practices, particularly in support of developing country Members. The Committee has remained engaged in facilitating experience-sharing and identifying practical approaches to promote agricultural research and technology dissemination.

3.6 General and economic support measures

3.85. Reporting on general economic support measures has been part of the trade monitoring exercise since its inception in 2009 following the Global Financial Crisis. There is a high degree of variation in terms of both the frequency of such policies and the transparency which surrounds them. WTO Members have expressed continued interest in understanding the evolving trends and implications of these policies, which now often extend beyond traditional economic objectives to encompass broader considerations of national security and resilience.

3.86. In response to the Director-General's request for information for the Trade Monitoring Exercise on 5 March and 1 September 2025, 35 WTO Members²⁸ volunteered information on 1,013 general economic support measures, a significant increase from the 328 measures recorded for the same period in 2024. Out of these, 320 (31.6%) were introduced by G20 economies.

3.87. Economic support measures appear to remain significant, but overall, the focus seems to have shifted somewhat towards non-financial interventions and increased importance on strategic and broader policy objectives. External data sources offer broader coverage of such measures.

3.88. The following box on Industrial Policies was contributed by the International Monetary Fund (IMF).

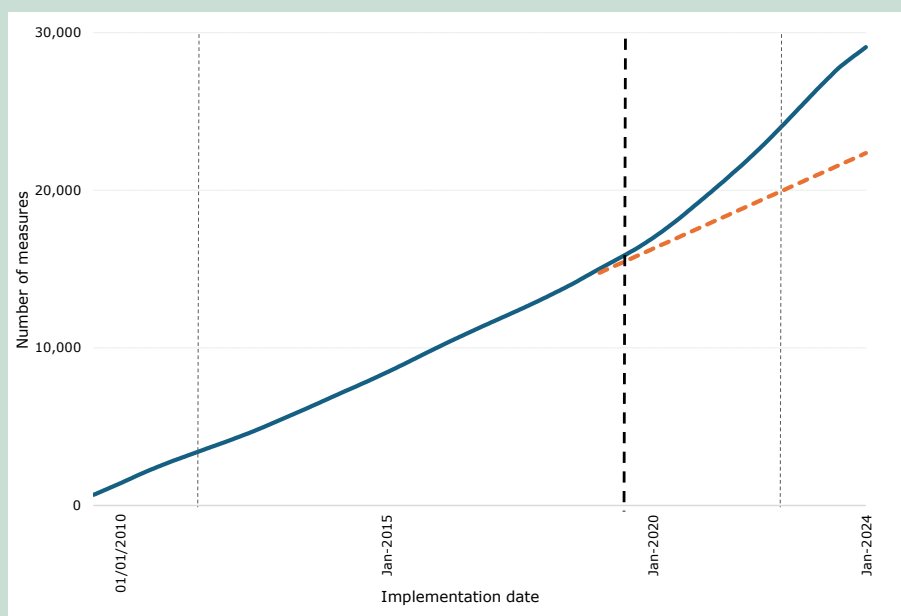
²⁸ Albania; Australia, the European Union (counting the EU-27 and its member States separately); Hong Kong, China; Switzerland; Chinese Taipei; United Kingdom and Viet Nam.

Box 3.2 Industrial Policy: Reacting to Times of Crisis

It is commonplace to say that industrial policy is back, but comprehensive data on industrial policy are not readily available. The New Industrial Policy Observatory (NIPO), an initiative launched by the IMF in collaboration with the Global Trade Alert (GTA) that monitors industrial policy for 75 countries worldwide, aims to fill this gap (Evenett et al., 2024). This monitoring exercise defines industrial policy as any targeted government intervention aimed at developing or supporting specific domestic firms or industries to achieve national economic or non-economic (e.g. national security, public health, or environmental) objectives (IMF, 2024). According to NIPO data, there were 4,179 and 3,820 such measures implemented in 2023 and 2024, respectively. Although measures are sometimes discovered with a lag, the first 6 months of 2025 already revealed 1,611 measures.

An important question still largely unanswered is how industrial policies have evolved over time. A new IMF Working Paper explores industrial policy developments since the Great Financial Crisis (GFC) with the aid of Large Language Models (LLMs). The LLM techniques are first trained on NIPO data for the years 2023 and 2024 and then used to identify GTA measures between 2009-2023 with conventional and new industrial policy motives: GVC resilience, national security or geopolitical concerns, climate mitigation, and strategic competitiveness. Measures targeting products from predefined lists of "strategic" sectors are also classified as industrial policy.

Figure 1 2020 marks a turning point in industrial policy activity



Note: Cumulative stock of measures.

Source: Evenett et al. (2025).

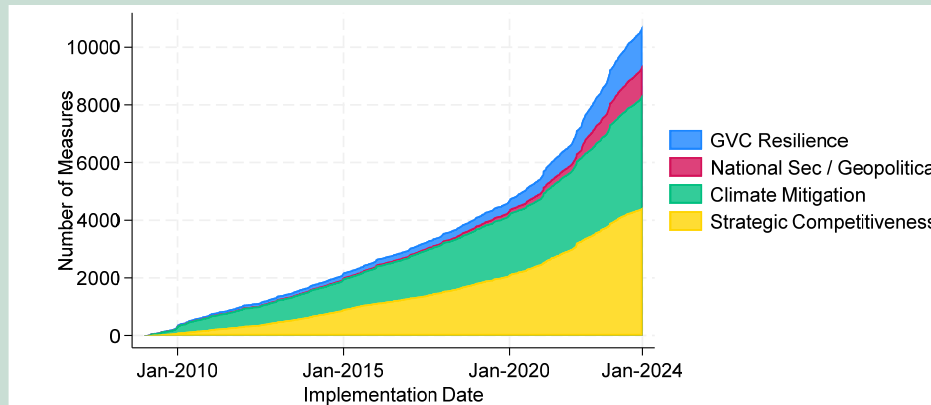
These criteria yield a total of 34,248 industrial policy interventions between 2009-2023. Advanced Economies (AEs) account for 52% of measures and Emerging Markets and Developing Economies (EMDEs) for 48%. China, the European Union, and the United States together account for around 53% of interventions. Several new stylized facts about the post-GFC industrial policy landscape are revealed:

- First, 2020 marks a structural shift in the number of industrial policy interventions (Figure 1). The COVID-19 pandemic was catalytic, but policy activity did not abate even as countries exited the pandemic.
- Second, during and after the onset of the GFC the most frequently cited industrial policy motives were competitiveness and climate. Meanwhile, since 2020 new-style industrial

policies motivations such as supply chain resilience, national security, and geopolitical concerns have come to the fore (Figure 2).

- Third, the share of countries implementing such trade policies, in particular subsidies, has risen markedly since the GFC.

Figure 2 New industrial policies with LLM-assigned motive



Note: Cumulative stock of measures. For measures with multiple motives, each motive is given equal weight.

Source: Evenett et al. (2025).

Econometric analysis of countries' actions at the level of detailed products confirms notable shifts around 2020 are not merely present on aggregate:

- First, exposure to imports from geopolitically distant trading partners turns from negatively correlated to positively correlated with policies targeting a given product, suggesting growing interest in reducing risks from global dependencies.
- Second, industrial support by other countries for a given product turns from a negative to a positive driver of intervention, consistent with renewed tit-for-tat dynamics.
- Third, correlation with comparative advantage switches from positive to negative, implying a shift in focus to new and less established sectors.
- Finally, correlation with the stock of existing industrial policies targeting a given product changes from negative to positive, consistent with an aggregate acceleration in interventions and growing sectoral concentration of support.

Future research using this historical data can shed light on the dynamic impacts of non-market interventions in shaping comparative advantage, spillover effects on other countries, and the success of variously motivated measures in meeting their objectives.

Evenett, Simon, Adam Jakubik, Fernando Martín, and Michele Ruta. 2024. "The return of industrial policy in data." *The World Economy* 47(7): 2762-2788.

Evenett, Simon, Adam Jakubik, Jaden Kim, Fernando Martín, Samuel Pienknagura, Michele Ruta, Sandra Baquie, Yueling Huang, and Rafael Machado Parente. 2025. "Industrial policy since the great financial crisis." IMF Working Papers No. 2025, forthcoming.

International Monetary Fund (IMF). 2024. How to Cover Industrial Policies in IMF Surveillance Broad Considerations. Policy Paper No. 2024/008.

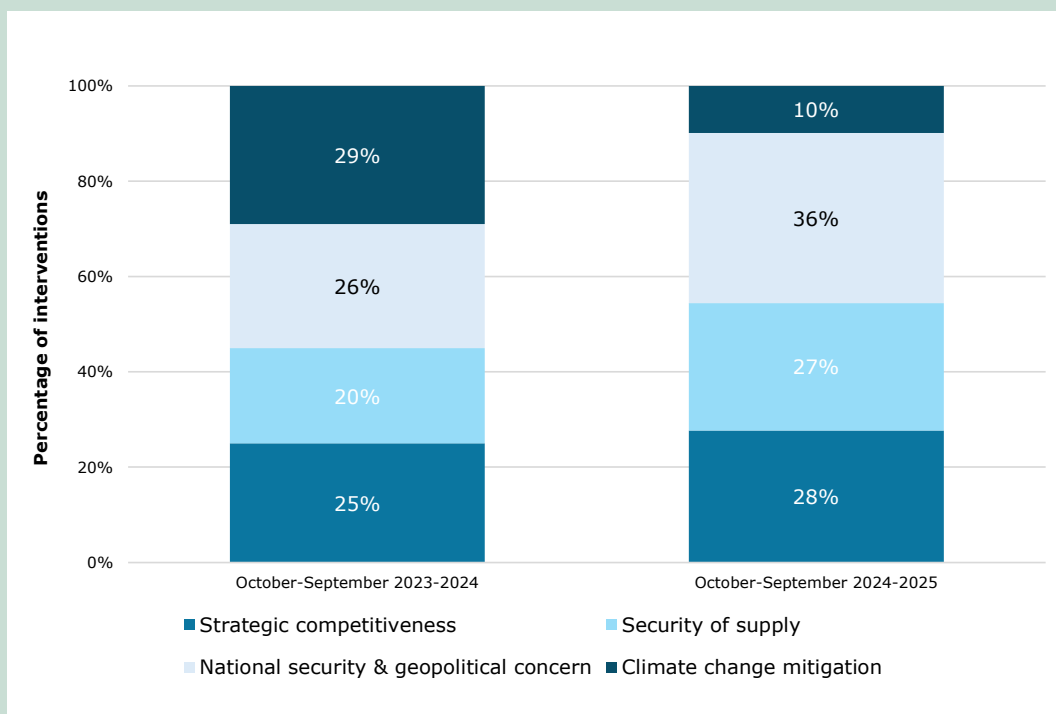
Source: IMF, authored by Adam Jakubik and Michele Ruta. The views expressed in this article are those of the authors and do not necessarily represent the views of the IMF, its Executive Board, or IMF management.

3.89. The following Box on stated motives for industrial policy measures was contributed by the Global Trade Alert (GTA).

Box 3.3 From Clean Energy Transition to Supply of Security: Reframing Industrial Support in 2024–2025

Governments are increasingly justifying industrial policy measures on security-of-supply grounds. Comparing the two periods in Figure 1 (October 2023–September 2024 and the same months in 2024–2025) the percentage of interventions citing Security of Supply rose from 20% to 27%. At the same time, references to National Security and Geopolitical Concerns expanded from 26% to 36%. In addition, Strategic Competitiveness as a stated motive edged up from 25% to 28%. The striking counter-movement was in Climate Change Mitigation, a stated motive that fell from 29% of selective policy intervention to just 10%. Together these shifts indicate a reframing of industrial policy from accelerating decarbonisation toward assuring reliable and dependable access to inputs and components amid geopolitical tension.

Figure 1 Stated motives for industrial measures covering critical minerals are shifting toward enhancing security of supply and national security considerations



Source: NIPO (October, 2025).

Source: GTA - New Industrial Policy Observatory (NIPO), authored by Simon J. Evenett, and Fernando Martin.

3.90. The following Box on critical-minerals policies was contributed by the Global Trade Alert (GTA).

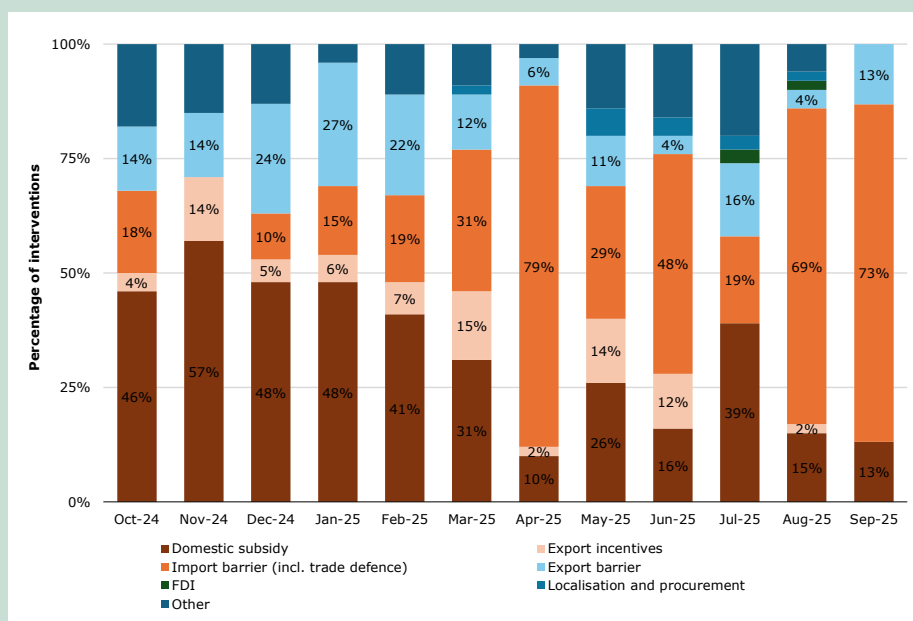
Box 3.4 From Support to Shields: Import Measures Dominate 2025 Critical-Minerals Policy Mix

Commercial policy affecting critical minerals pivoted from financial support to import curbs during the reporting year. In the first quarter of the period (October–December 2024), corporate subsidies accounted for roughly half of recorded interventions each month—about 46% in October, 57% in November, and 48% in December. Beginning in early 2025 the composition began to change. Import measures (including trade defence) accelerated through Q1 and peaked in April at about 79% of interventions, with subsidies contributing one tenth that month. Although

subsidies briefly recovered to ~26% in May, import measures again dominated into late summer—~69% in August and ~73% in September—while subsidies settled in the mid-teens by the end of the period (~13% in September). Other instruments—such as export measures, FDI-related actions, and localisation/procurement—appear intermittently, remaining secondary to the two headline tools.

Taken together, the month-by-month evidence points to a more restrictive policy stance toward critical-minerals trade by mid-2025: a system that started the year subsidy-heavy became barrier-heavy by Spring and remained so into September, as trade policy became an increasing foreign policy tool. This shift heightens the risk of tit-for-tat responses, underscores the value of policy transparency and sunseting of interventions, and raises the premium on cooperative approaches that deliver supply security with fewer trade distortions.

Figure 1 Trade measures affecting critical minerals grew in importance during the reporting period



Source: GTA (2025).

Source: GTA, authored by Simon J. Evenett.

3.91. The following Box on corporate subsidies in the critical minerals sector was contributed by the Global Trade Alert (GTA).

Box 3.5 Diminished Fiscal Largesse

The 2024–2025 policy year witnessed reduced pledges of corporate subsidies in the critical minerals sector when compared with earlier years, punctuated by a single spike in May. For most months the green series in the chart below which shows the monthly subsidy allocation sits in low single digits—roughly USD 5–8 billion in February–March, about USD 2 billion in April, zero in June, a small pickup in July (low single digits), near zero in August, and zero again in September.

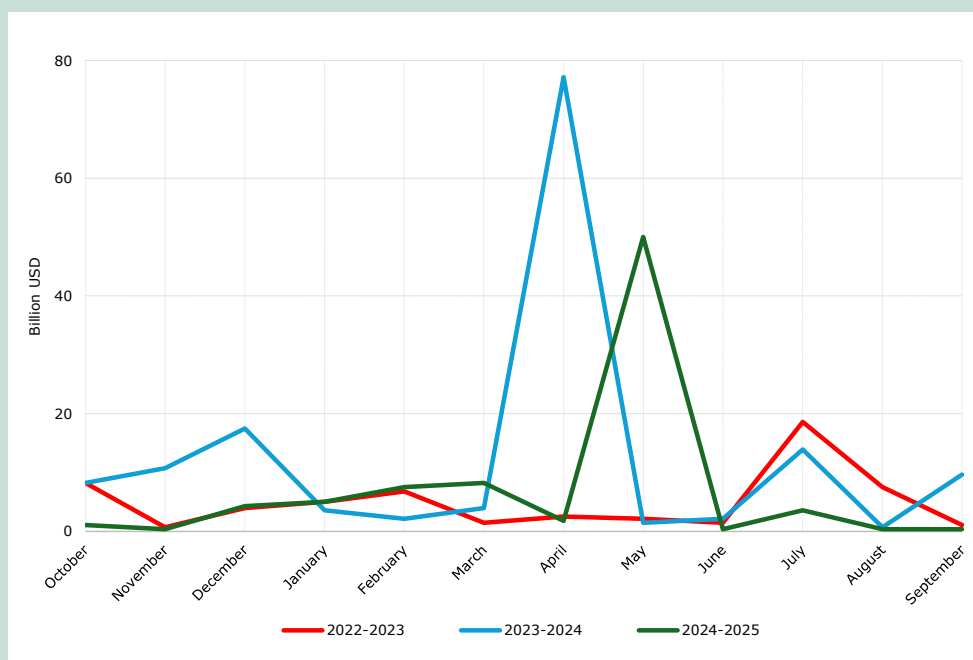
By contrast, corporate subsidy allocations in 2023–2024 (the blue line) featured a very large April surge of roughly USD 78 billion, plus a December bulge near 25 billion and a July uptick around 12 billion, with other months modest. Whereas the 2022–2023 subsidy allocations (revealed by the red line in the figure below) shows a more event spread over time: October (~11 billion) and December (~19 billion) at the start of the period, then smaller pulses through spring and another July (~19 billion) rise, followed by August (~9 billion).

Taken together, these series point to lower and less persistent monthly allocations in 2024–2025. This pattern is consistent with governments moving from headline pledge cycles to execution of previously announced packages. Outside of a few flagship announcements in May, new subsidy awards tend to be tighter and more targeted. The cooling of fiscal firepower may help account for

border measures and regulatory tools moving to the fore of the policy mix documented in recent months, as documented elsewhere in this report.

Three considerations follow. First, budget constraints and prioritisation appear to weigh more heavily. After several years of high state outlays, fiscal space is tighter and programmes are advancing through contracting and build-out phases, which naturally reduces the cadence of large, front-loaded pledges. Second, the instrument mix is shifting toward non-fiscal levers. To influence supply chains without big outlays, authorities may be leaning more on trade-defence actions, technical regulations, and procurement frameworks—tools that can bite quickly even when finance ministries are cautious. Third, support is becoming more selective. The lone May spike likely reflects a handful of high-salience projects; otherwise, new measures look narrower in scope and frequently conditioned on security-of-supply outcomes (e.g. offtake or domestic-processing requirements).

Figure 1 Financial allocations from October 2024 to September 2025 tended to be lower than in previous years



Source: GTA (2025).

Source: GTA, authored by Simon J. Evenett, and Fernando Martin.

3.7 Other selected trade policy issues

3.92. This Section provides a brief overview of other trade policy issues where important developments took place during the review period.

Aid for Trade

3.93. The Aid for Trade initiative launched at the WTO Ministerial Conference in December 2005 is approaching its 20th anniversary in 2026. Following the 2024 Global Review, Members' discussions focused on revitalising Aid for Trade discussions. At an informal session on 13 November 2024 Members expressed their views on the work going forward. They welcomed accessible information on Aft flows and stressed the need for better data on South-South cooperation and private finance. The need for examining Aft methodology was also highlighted. Members acknowledged the need for greater ownership by beneficiaries and donors, including on monitoring and evaluation. They called for innovative approaches using local evidence and knowledge, including drawing on lessons learned and experience-sharing. The need for examining the impact of trade-related capacity-building support in terms of implementation of trade rules was considered an important priority. The role of Aid for Trade in helping developing economies identify evolving trade needs was also recognised.

3.94. These deliberations set the foundations for the Roadmap to the 20th anniversary: reinforcing trade potential which offered an opportunity to Members to examine Aid for Trade methodology, to exchange views on Aid for Trade towards trade policy and regulations and to explore emerging opportunities aimed at bolstering digital trade and strengthening supply chain resilience in the course of 2025. "[Aid for Trade: challenges and success stories](#)" capture the experiences shared by developing economies, including LDCs. The latest trends and takeaways from the discussions in 2025 were also [published](#).

3.95. Since the start of the initiative, over USD 730 billion has been disbursed in Aid for Trade to help developing economies, including LDCs, become more active players in global trade. In 2023, Aid for Trade disbursements fell by 6% in real terms from USD 53 billion in 2022 to USD 50 billion in 2023. In 2023, USD 14 billion was disbursed to LDCs and USD 3.7 billion to Small and Vulnerable Economies (SVEs). In terms of sectors, over the period of 2006-2023, 52% of total AfT disbursements went to economic infrastructure followed by productive capacity (45%), and support to trade policy of regulations represented only 3%.

Committee on Rules of origin

3.96. Since mid-October 2024, no specific trade concerns have been raised at the Committee on Rules of origin (CRO). However, in some instances, least-developed countries have expressed concerns about specific aspects related to the rules of origin and other origin requirements applied by WTO Members who grant non-reciprocal trade preferences. Some Members have also complained about a lack of transparency related to non-preferential rules of origin and have therefore encouraged other Members to notify a description of their practices in this respect using a notification template proposed by the Chairperson of the CRO in 2024.

Committee on Trade and Development

3.97. Members focused on reinvigorating the work of the Committee on Trade and Development (CTD).²⁹ In particular, Members examined the implementation of the special and differential treatment provisions across various WTO Agreements.³⁰ Members also explored a way forward on a process related to the consideration of the Gulf Cooperation Customs Union in the WTO.³¹ The WTO Technical Assistance and Training (TA) Plan 2026-2027 was adopted.

3.98. Several requests from Members were also discussed, including two requests from India to enhance the CTD's functioning based on its Terms of Reference and to reinvigorate discussions in the CTD as per the Work Programme on Electronic Commerce; a communication from China "[Heightened Trade Turbulence and Responses from the WTO](#)"; and a request from Barbados and South Africa on the follow-up in the CTD on the WTO retreat "Trade as a tool for development and way forward".

Priorities of small economies also featured prominently in Members' discussions. Members examined trade trends of small economies and examined ways of bolstering food security and building resilience. Challenges and opportunities for small economies in using e-commerce and digital ecosystems to drive competitiveness were also discussed.

Council for Trade in Goods

3.99. The Council for Trade in Goods (CTG) met formally on three occasions during the review period. At the 2-3 December 2024 meeting³², 35 trade concerns were raised, three of which were new issues and 32 had been previously raised. This marked a slight reduction from past meetings, which is explained by the combination of some concerns into one, and the launch of disputes on some of the issues previously raised at the CTG. As with previous meetings, several of these concerns appeared to have their origin in political tensions and from unilateral trade-related environmental measures, which also coincided with having the largest number of co-sponsors and/or

²⁹ Informal open-ended consultations were organized on 3 October 2024, 7 February and 23 May 2025. The informal consultations laid the groundwork for the regular sessions of the CTD held on 15 November 2024, 26 March, 18 June and 14 October 2025.

³⁰ WTO document JOB/COMTD/15 and Add.1, 30 November 1998.

³¹ WTO document JOB/COMTD/16 and Add.1, 16 December 1998.

³² WTO document [G/C/M/150](#), 27 January 2025.

interest from Members taking the floor at the meeting: European Union – Implementation of Non-Tariff Barriers on Agricultural Products³³; European Union – Commission Regulation (EU) 2023/334 Regarding Maximum Residue Levels for Clothianidin and Thiamethoxam in or on Certain Products³⁴; European Union – Deforestation Free Commodities³⁵; Australia, Canada, European Union, Japan, New Zealand, Switzerland, the United Kingdom, and the United States – Unilateral Trade Restrictive Measures Against Russia.³⁶ There are also concerns that see a high number of interventions related to more technical matters, such as technical regulations and taxes considered to be discriminatory. Trade concerns were raised on a wide range of measures, and covering products from agricultural commodities, information technology products (including microchips, semiconductors and semiconductor manufacturing equipment), forestry and food products; strategic commodities and rare earths³⁷, such as gallium, germanium, graphite, antimony, tungsten, magnesium, and aluminum; and specific products, such as electric vehicles, electric batteries, energy drinks, copper, cosmetics, liquors, air conditioners, apples and pears, cheese, pulses, cosmetics, and tyres. Most of the concerns raised have targeted measures by the European Union (10), China (7), India (7), and the United States (5).

3.100. The 9-10 April 2025 CTG meeting³⁸, was the first opportunity that Members had to discuss the 2 April announcements on reciprocal tariffs by the United States and certain responses. It provided a forum for Members to raise their concerns, as well as for the United States to announce that these were emergency actions which did not impinge on US tariff commitments and WTO obligations. Also at this meeting, 35 trade concerns were raised, four of which were new and related to environmental regulations, import and export restrictions, and the United States' recent tariff actions (United States – Reciprocal Tariffs and Other Tariff Measures³⁹). These concerns related to a wide range of measures relating to trade in goods across the Membership, including non-tariff barriers, environmental policies, import taxes, import/export restrictions, national security, halal certification, subsidy schemes, export controls, sanitary and phytosanitary (SPS) measures, discriminatory domestic taxes, administrative procedures, and trade disruptive and restrictive measures. Most of the concerns raised during the meeting targeted measures by the European Union (9), India (6), China (5), and the United States (5).

3.101. At the 7-8 July 2025 CTG meeting⁴⁰, a total of 36 trade concerns were raised, of which two were raised for the first time and 34 had been previously raised. Members introduced six agenda items into the meeting's agenda in relation to recent global tensions, including Communications from the United States in Response to the Notifications by the European Union, India, Japan, and the United Kingdom Proposing to Suspend Concessions under Article 8.2 of the Agreement on Safeguards – Request from the United States; Fragmentation of Global Trade Through Tariffs and the Global Costs – Request from Canada, the European Union, and Norway; and four trade concerns raised by China regarding the United States' Reciprocal Tariffs and Other Tariff Measures⁴¹; New Section 301 Tariffs on Certain Goods from China and New Investigation on Maritime, Logistics, and Shipbuilding industry of China⁴²; Series of Disruptive Policy Measures on the Global Semiconductor Industry Chain and Supply Chain⁴³; and Disruptive and Restrictive Measures in the Name of National Security.⁴⁴ In all, trade concerns addressed a wide range of measures, including safeguard measures, import and export prohibitions and controls, import licensing procedures, technical regulations, discriminatory internal taxes, SPS measures, and transparency-related obligations. These concerns spanned sectors such as agriculture, fisheries, semiconductors, electronics, automotive components, alcoholic beverages, and processed food products. The discussions reflected both ongoing efforts to clarify the scope and implementation of specific measures, as well as broader questions regarding their potential trade impact and consistency with WTO rules. Most

³³ See [Trade Concerns Database, ID 137](#).

³⁴ See [Trade Concerns Database, ID 200](#).

³⁵ See [Trade Concerns Database, ID 203](#).

³⁶ See [Trade Concerns Database, ID 189](#).

³⁷ See China – Export Control Law and Restrictions on Trade in Strategic Products, [Trade Concerns Database, ID 112](#).

³⁸ WTO document [G/C/M/151](#), 16 May 2025 and [G/C/M/151/Add.1](#), 4 June 2025.

³⁹ See [Trade Concerns Database, ID 227](#).

⁴⁰ WTO document [G/C/M/152](#), 31 July 2025.

⁴¹ See [Trade Concerns Database, ID 227](#).

⁴² See [Trade Concerns Database, ID 219](#).

⁴³ See [Trade Concerns Database, ID 195](#).

⁴⁴ See [Trade Concerns Database, ID 205](#).

of the concerns targeted measures by the European Union (10), India (6), the United States (6), and China (4).

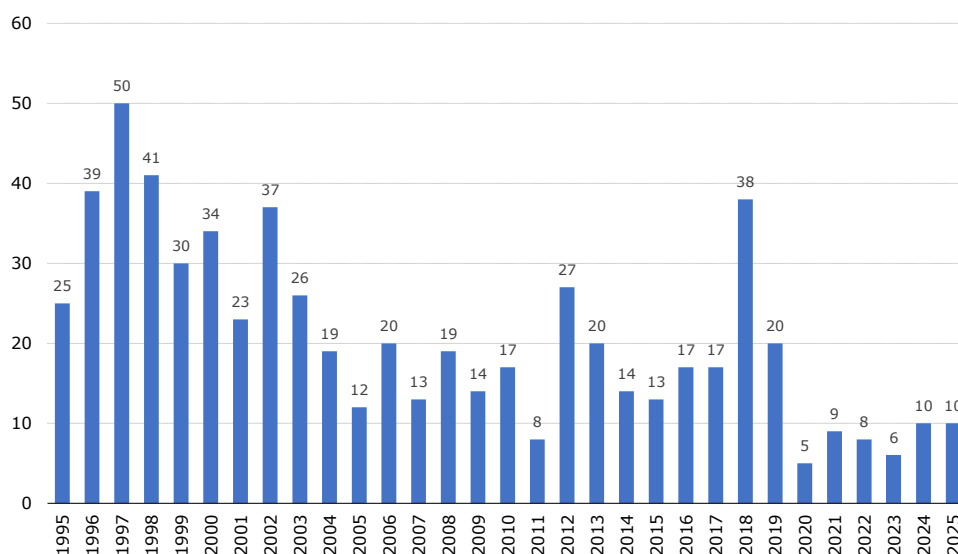
Dispute settlement

3.102. Measures taken by G20 economies that are WTO Members can be the subject of dispute settlement proceedings when another WTO Member believes that such measures violate an agreement or a commitment contained in the WTO covered agreements.⁴⁵ Between mid-October 2024 and mid-October 2025 (the review period), WTO Members filed 12 new requests for consultations, all of which concerned measures adopted by G20 economies.⁴⁶ (Chart 3.11). The subject matter of the new disputes initiated during the review period spanned a wide range of issues covered under the GATT 1994, the SCM Agreement, the Dispute Settlement Understanding, the Anti-Dumping Agreement, the Customs Valuation Agreement, the Import Licensing Agreement, the Agreement on Rules of Origin, the Trade Facilitation Agreement, the TRIPS Agreement, and Accession Protocols.

3.103. In addition, the WTO dispute settlement system continued to administer proceedings that were initiated before the review period. At the end of September 2025, panel proceedings in seven disputes were ongoing, along with one arbitration proceeding regarding the level of nullification or impairment. All but one of these disputes concern measures adopted by G20 economies.

3.104. During the review period, five panel reports and one arbitration award were circulated. Of the five panel reports circulated, one was adopted, one is pending consideration by the Dispute Settlement Body, another panel report reflected that the parties had reached a mutually agreed solution⁴⁷, and the remaining two panel reports were appealed.⁴⁸ The arbitration award was notified to the Dispute Settlement Body pursuant to Article 25.3 of the Dispute Settlement Understanding (Chart 3.11).

Chart 3.11 Requests for consultations per calendar year, 1995-2025



Note: Based on data for January-mid-October 2025.

Source: WTO Secretariat.

⁴⁵ Measures can also be challenged through dispute settlement proceedings if they nullify or impair benefits accruing to a Member under a WTO agreement.

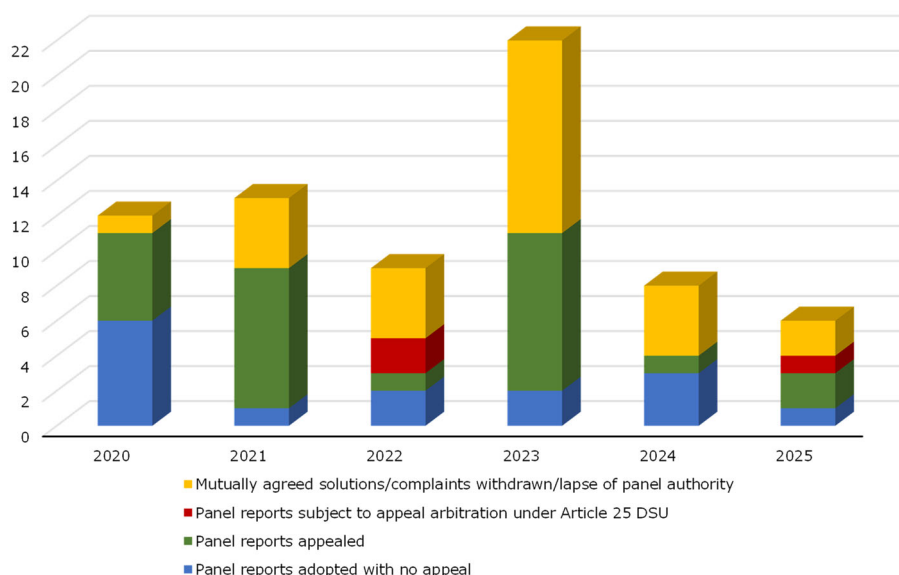
⁴⁶ A request for consultations is the first step in the dispute settlement process.

⁴⁷ In accordance with Article 12.7 of the DSU, the panel report contained a brief description of the facts of the case and reported that a solution had been reached.

⁴⁸ Currently, these appeals cannot be considered, as in the absence of consensus among WTO Members to launch the selection process for Appellate Body members, all seven positions on the Appellate Body remain vacant.

3.105. In the absence of a functioning Appellate Body, certain WTO Members have resorted to other means to ensure effective resolution of disputes. A group of WTO Members have set up an interim appeal arrangement based on the arbitration provisions contained in Article 25 of the Dispute Settlement Understanding. At the time of this publication, 58 WTO Members have joined this initiative. Since the beginning of 2020, parties to 16 disputes have agreed to an alternative appeal mechanism based on arbitration proceedings under Article 25 of the DSU. 1.5. Notably, during the review period, parties to two disputes reached mutually agreed solutions that were notified to the DSB (Chart 3.12).

Chart 3.12 Outcomes of disputes, 2020-2025



Note: Based on data for January-mid-October 2025.

Source: WTO Secretariat.

Electronic commerce

3.106. Discussions under the Work Programme on E-commerce intensified in the second half of 2024. Members identified a number of topics of interest and held dedicated discussions on issues related to the digital divide – such as connectivity, digital infrastructure and digital industrialization; legal and regulatory frameworks for digital trade, in particular for online consumer protection, personal data protection, and cybersecurity; and emerging issues, namely the impact of AI and emerging technologies. On these issues, delegations shared their national and regional experiences, identified challenges and opportunities, and discussed the role of the WTO in supporting the digital economy. Members also discussed the moratorium on customs duties on electronic transmissions, including with inputs from international organizations and the private sector. While Members will continue to delve deeper into some of these issues, since September, work has mainly focused on preparation for MC14 and on discussing a draft text for Ministers' consideration.

3.107. Under the Joint Initiative on Electronic Commerce, negotiations of the Agreement on Electronic Commerce were concluded in 2024. Supported by 71 Members, the text contains articles that aim at enabling electronic transactions and promoting digital trade facilitation, ensuring an open environment for digital trade, and promoting trust in e-commerce. A request for its incorporation into Annex 4 of the WTO Agreement was submitted to the General Council in February 2025, but there was no consensus to adopting the decision. Efforts are ongoing to promote broader participation in the agreement, build consensus for its incorporation, and foster better understanding of its provisions.

Fisheries Subsidies

3.108. The Agreement on Fisheries Subsidies (AFS) entered into force on 15 September 2025, after two-thirds of the WTO's 166 Members deposited instruments of acceptance with the

WTO Director-General. As of mid-October 2025, 114 Members have accepted the AFS. Prior to entry into force, Members engaged in a technical workstream to develop the document templates, procedures, and practices that will be followed in the Committee on Fisheries Subsidies (CFS). The CFS was established upon entry into force, and its first meeting is expected to take place in the coming months, after the appointment of its Chair.

3.109. The WTO Fisheries Funding Mechanism, known as the Fish Fund, was established in November 2022 to support developing and LDC Members in implementing the Agreement. The Fund became fully operational upon entry into force of the AFS. As of October 2025, contributions and pledges to the Fish Fund amounted to USD 18 million.⁴⁹ The Fund's first call for proposals opened in June 2025 and closed on 9 October 2025, generating strong interest. The Steering Committee of the Fish Fund will meet in November to take funding decisions. Further calls for proposals are planned for 2026.

3.110. In parallel to the path towards entry into force of the AFS and setting up the CFS, work among delegations on agreeing to the Additional Provisions on Fisheries Subsidies continued at an intensive pace, with the Chair circulating a Draft Consolidated Chair Text on 29 November 2024 and holding several rounds of meetings and consultations during the course of 2025. Despite most Members being ready to accept the draft text as it was or with some fine-tuning, consensus could not be reached.

General Council

3.111. During the review period, the following agenda items were taken up at the General Council at the request of China, the European Union and Brazil, respectively: "*Heightened Trade Turbulence and Responses from the WTO*"⁵⁰, "*Fragmentation of Global Trade through Tariffs and the Global Costs*"⁵¹, and "*Respecting the Rules-Based Multilateral Trading System*"⁵². In April 2025, the Chairperson of the General Council had initiated informal consultations with WTO Members to explore the nexus between the current economic climate and its impact on the multilateral trading system – with the view to understanding the shifting landscape of global trade and how it influenced the collective work at the WTO.⁵³ In light of these consultations, the Chairperson convened an Informal Information Session at the level of Heads of Delegation on 19 May 2025.⁵⁴

3.112. Pursuant to paragraph 6 of the Ministerial Decision on the TRIPS Agreement⁵⁵, the General Council has undertaken the annual review of this decision at its regular session in July 2025. During the review period, the implementation of paragraphs 23 and 24 of the Ministerial Declaration on the WTO Response to the COVID-19 Pandemic and Preparedness for Future Pandemics were taken up in the General Council under the agenda item "*Follow-up to outcomes of Ministerial Conferences*".⁵⁶ On 15 September 2025, the General Council formally took note of the entry into force of the Agreement on Fisheries Subsidies.⁵⁷

Government Procurement

3.113. The plurilateral WTO Agreement on Government Procurement 2012 (GPA 2012) aims to open up Parties' government procurement markets to suppliers from other Parties, and to make government procurement more transparent and predictable. In 2025, Timor-Leste became the first

⁴⁹ The following WTO Members have contributed to the Fish Fund: Australia; Canada; the European Union; Finland; France; Germany; Iceland; Japan; Liechtenstein; Netherlands; New Zealand; Norway; Portugal; the Republic of Korea; Spain; Sweden; and the United Arab Emirates.

⁵⁰ WTO documents [WT/GC/M/216](#), 26 February 2024, [WT/GC/M/217](#), 24 April 2024, and [WT/GC/M/218](#), 17 June 2024. See also [WT/GC/272](#), 8 May 2025 and [WT/GC/272/Add.1](#), 22 July 2025.

⁵¹ WTO document [WT/GC/M/217](#), 24 April 2024.

⁵² WTO document [WT/GC/M/218](#), 17 June 2024.

⁵³ The Chairperson's full report was circulated in document [JOB/GC/435](#), 22 July 2025.

⁵⁴ The session dwelt on the challenges and explored concrete solutions to demonstrate the Membership's collective responsibility in addressing the impact of the current economic climate, particularly for the most vulnerable.

⁵⁵ WTO documents [WT/MIN\(22/30](#) – [WT/L/1141](#), 22 June 2022.

⁵⁶ See in particular WTO documents [WT/GC/M/213](#), 18 December 2023, [WT/GC/M/215](#), 12 February 2024, [WT/GC/M/217](#), 24 April 2024 and [WT/GC/M/218](#), 17 June 2024.

⁵⁷ WTO document [WT/GC/M/219](#) (forthcoming).

LDC WTO Member to submit an application to accede to the Agreement. GPA Parties also advanced substantially on the accessions of Albania and Costa Rica.

3.114. Two new observers – Guatemala and Barbados – joined the Committee on Government Procurement (CGP) in 2025.

3.115. To enhance the transparency of its work, the CGP adopted two decisions on the derestriction of historical GPA-related documents ([GPA/CD/7](#) and [GPA/CD/8](#)).

3.116. The CGP received four notifications regarding domestic legislative changes from three Parties, including one from Canada notifying the entry into force of regulatory amendments to implement a new interim policy on reciprocal procurement. The policy limits access to Canada's federal non-defence procurement market to Canadians and trading partners who provide reciprocal access to Canada via trade agreements, including the GPA 2012. Outside of the Committee context, the United States and the European Union issued a joint statement in 2025 on a framework on an agreement on reciprocal, fair and balanced trade, in which they agreed to address a lack of reciprocity in procurement with respect to third countries.

3.117. In 2024, the Committee noted two catalogues developed by Parties participating in the Work Programme on Sustainable Procurement. The catalogues cover (i) green public procurement (GPP)-related provisions that Parties have implemented domestically, and (ii) GPP-related provisions that Parties have included in international instruments, including FTAs. These catalogues are the first results to emerge from the Committee's Work Programme on Sustainable Procurement and can be accessed via the [e-GPA Gateway](#).

3.118. In 2025, the WTO Secretariat launched a [Notification Submission System](#) (NSS) that enables online submission of all GPA-related notifications by Parties through the e-GPA Gateway.

Micro, small and medium-sized enterprises (MSMEs)

3.119. The MSME Informal Working Group was launched by 88 WTO members at MC11 in December 2017 to improve MSME trade access with its membership since growing to 103. Throughout the past year, the Group organized thematic sessions based on member proposals. These sessions focused on bridging the gap between local businesses and international organizations; promoting MSME trade inclusion via good regulatory practices; advancing digital and paperless trade; and addressing challenges associated with business informality.

3.120. The Group actively updated the compendia launched at MC13 on Access to Finance by Women-led MSMEs⁵⁸ and Special Provisions for MSMEs in Authorized Economic Operator Programs.⁵⁹ It also completed two research notes on international trade participation and digital readiness based on Meta Survey Data.

3.121. In November 2024, a second Joint Solutions Lab was held with the World Intellectual Property Organization (WIPO), titled "Empowering Women-led MSMEs: Unlocking Growth through Intellectual Property." The Group marked another milestone by celebrating the fifth ICC-ITC-WTO MSME Group Small Business Champions competition "Completing the Loop: Helping Small Businesses Contribute to the Circular Economy" in partnership with UNCTAD. Two winners and two runners-up were recognized from over 2,000 applications.

3.122. Further engagement with the business community and other stakeholders continued with the Group's fifth annual meeting with business representatives in June 2025 and through direct submissions from the private sector under the document symbol [INF/MSME/P](#). In September, the fourth Trade4MSMEs Network meeting brought together 11 international organizations focused on the intersection of trade and small businesses.

3.123. Digital enhancements were also key in 2025. The Organisation pour le Développement du Commerce et la Coopération en matière de Normes (ODCCN) became a strategic partner for the Trade4MSMEs website together with the Chinese Council for the Promotion of International Trade

⁵⁸ WTO documents INF/MSME/W/46/Rev.4, 4 August 2025 and INF/TGE/W/7/Rev.4, 4 August 2025.

⁵⁹ WTO document INF/MSME/W/47/Rev.4, 3 September 2025.

Commercial Sub-Council, securing operation of the website through 2031 and enabling a Mandarin Chinese version. Additionally, the Trade Game was translated by members into Spanish.

Policy trends on trade and women's economic empowerment

3.124. Since its establishment in 2020 by 130 WTO Members, the Informal Working Group on Trade and Gender (IWG) has been leading the organization's work on women's economic empowerment within the WTO. In the 2024–2025 period, more than two-thirds of WTO Members under review reported on gender-responsive trade policies as part of their Trade Policy Reviews.

3.125. In this context, recent global trends show a string policy focus on women's economic empowerment into trade, SME development, and financial inclusion frameworks. Governments are prioritizing tailored capacity-building programmes (including mentorship) that enhance women's participation in entrepreneurship and global value chains. Notable initiatives include targeted MSME support, concessional loans, and financial literacy programmes that improve women's access to credit, business networks, and markets.

3.126. Members are increasingly embedding women's economic empowerment provisions in free trade agreements and international cooperation, with dedicated chapters, participation in WTO (IWG, WEIDE Fund) and APEC gender initiatives, as well as regional frameworks like AfCFTA's Women and Youth protocol. Diaspora and network programmes further extend opportunities for women entrepreneurs to connect with international markets and strengthen trade relations.

3.127. Sector-specific strategies are a prominent trend. Women are actively supported in agriculture, fisheries, tourism, Information and Communication Technology (ICT) and handicrafts, reflecting both economic potential and historical female labour concentrations. Programmes in tourism and community-based enterprises promote women's employment beyond traditional roles, while agro-processing, artisanal production and digital trade initiatives provide pathways to higher-value participation and economic empowerment. Structural reforms, including child care expansion, pay equity measures, and formal recognition of women-led businesses, complement these economic strategies.

3.128. Financial inclusion remains a core priority, with credit lines, export finance schemes and digital financial platforms targeting women entrepreneurs particularly in underserved and rural areas. Governments increasingly leverage concessional financing, grants, and targeted funds to facilitate business growth, scaling up and participation in global trade.

3.129. Overall, the emerging trend is a holistic approach combining policy, sectoral programmes, and financial inclusion (including trade finance), aiming to integrate women into economic expansion and recovery, MSME growth, and trade opportunities while addressing structural and cultural barriers to equitable economic participation and advancement.

Regional trade agreements (RTAs)

3.130. G20 economies continue to account for a major share of current RTA activities. Out of the 7 RTAs notified between 16 October 2024 and 15 October 2025, 6 included at least one G20 economy. Over the period 2020-2025, 93% of notified RTAs involved at least one G20 economy.

3.131. As of 15 October 2025, a total of 376 RTAs had been notified to the WTO and were in force.⁶⁰ Of these, around two thirds (69%) involve at least one G20 economy. In addition, the Secretariat has verified another 61 RTAs that are in force but have not yet been notified, among them 23 with participation from at least one G20 member. The African Continental Free Trade Area (AfCFTA) was notified during the review period, having been in force since 2019. As of 15 October 2025, it was in force for 49 out of 54 Parties, with some preferential trade already taking place.

3.132. While most notified RTAs involving G20 economies include trade liberalization on both goods and services, for Argentina, Brazil, the Russian Federation, and South Africa, notably most RTAs involve trade in goods only. Türkiye's move towards also negotiating services liberalization has

⁶⁰ Please consult the [WTO RTA database](#) for updated information on all RTA notifications submitted by WTO Members.

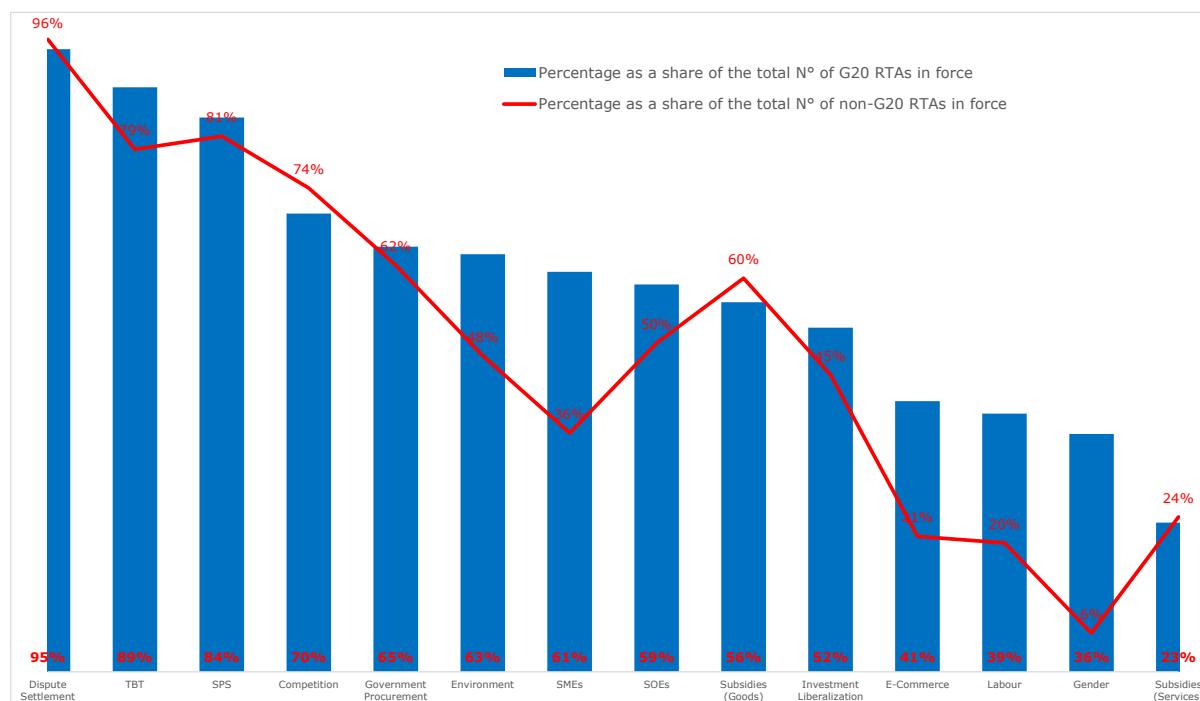
continued, with the notification of a goods and services agreement taking place during the review period. The average of tariff lines that G20 members fully liberalize under all of their RTAs is around 77% but that share varies significantly from around 50% to 100%, in part due to certain G20 economies making use of flexibilities for developing economies.

3.133. Following changes to US trade policy starting from early 2025, many G20 economies have started new negotiations and/or restarted or accelerated existing negotiations. Several high-profile RTAs with G20 participation were signed or concluded during the review period, including the UK-India, EFTA-MERCOSUR, and EU-MERCOSUR agreements. Numerous dormant negotiations have restarted, including some involving these same countries/regional groupings. At least 7 new agreements with G20 participation were signed during the review period, involving multiple G20 members.

3.134. The United States itself also concluded a number of framework deals with other G20 economies, among others. These deals are characterized as being non-binding by all parties, and tariff changes have primarily been applied by the US so far under executive orders. Such tariffs are generally lower than the April 2025 reciprocal tariffs applying to many other Members, but they are higher than MFN tariffs that were in place in 2024.

3.135. As with RTAs more generally, most G20 RTAs increasingly include other provisions that do not deal with barriers at the border, but nevertheless have an impact on trade, with many of these disciplines going beyond WTO rules. While for some provisions, there is little difference between RTAs involving at least one G20 members and those RTAs that do not, for other provisions, coverage differs. Those that do involve a G20 member more frequently cover provisions relating to gender (six times as likely to be included compared to RTAs not including a G20 member), e-commerce (twice as likely), labour (twice as likely), SME (68% more likely), and the environment (30% more likely) (Chart 3.13). Provisions relating to the digital economy, including self-standing agreements, continue to be of interest to all WTO Members as well.

Chart 3.13 Share of key provisions included in RTAs involving G20 members compared to other RTAs



Source: WTO Secretariat.

3.136. The issue of critical minerals and supply of raw materials more generally continued to gain prominence during the review period. Related issues such as access to resources, research and development, the development of value chains in resource-rich countries, standards, and trade restrictions are also included in some of the agreements that were notified or concluded during the

review period. More broadly, these issues are also addressed under different initiatives, including e.g. memoranda of understanding and other bilateral/plurilateral discussions. A novel feature in RTAs is the inclusion of chapters related to energy and raw materials, for example those of the European Union with Chile (in force since February 2025) and in EU's modernized RTA with Mexico (concluded in early 2025), as well as in the ongoing negotiations between India and Chile.

Trade Financing

3.137. Developing country Members continue to identify the lack of trade finance as a major obstacle to their participation in global trade. The WTO and the International Finance Corporation conducted in-depth analyses⁶¹ of trade finance markets in selected fast-growing emerging economies, quantifying market size and estimating the potential expansion of trade if barriers to trade finance were reduced. The main findings, published in 2023-25, indicate that in the countries examined in West Africa (Côte d'Ivoire, Ghana, Nigeria, Senegal), the lower Mekong region (Cambodia, Lao PDR, Viet Nam), and the West Hemisphere (Guatemala, Honduras, Mexico), only a limited share of trade is currently supported by trade and supply chain finance. In advanced economies, this share is at least 60% while in West Africa is 25%, in Viet Nam 20% and in Guatemala, Honduras and Mexico about 10%.

3.138. In Mexico and neighboring countries, the limited use of trade and supply chain finance is largely attributable to firms' restricted access to the financial system. In Mexico, only a quarter of importers and exporters have access to bank credit and 70% of the country's total supply came from the three largest banks. In West Africa, most of the market focuses on traditional instruments such as letters of credit and pre-shipment finance. Supply chain finance remains scarce, even in countries largely engaging in supply chain-oriented trade. In Cambodia, Viet Nam, and Mexico, supply chain finance supports less than 1% of total trade. When trade finance is available, it is expensive compared to developed markets. The average price of a letter of credit is around 2 to 5% of the value of the transaction, while working capital loans, often offered as a substitute for trade finance, often average 15% annual interest rate. Using general computable economic modelling, it is estimated that, on average, doubling the coverage of trade finance would lead to an 8% increase in trade flows, mostly benefiting regional trade and local SMEs, and second-tier domestic suppliers of international supply chains. The three reports mentioned above provide insights into potential solutions that could be promoted locally or internationally, for trade finance to be a driver of greater trade inclusiveness. At the multilateral level, roundtables have been convened among key institutions involved in trade finance, with a view to boosting access to trade finance in low-income regions.

Trade and environment

3.139. At the Committee on Trade and Environment (CTE), delegations continued discussions towards revitalizing its role as the main forum for dialogue on trade and environment.⁶² Discussions were supported by a broad range of Members' submissions.⁶³ In the context of its meetings, thematic discussions⁶⁴ and the Sixth Trade and Environment Week⁶⁵, the main focus of discussions in the CTE was on trade and climate measures. The CTE Chair, Ambassador Erwin Bollinger (Switzerland), whose mandate was reconducted for another year, is working with delegations towards deepening the discussion on this topic, including through new, more informal approaches.

⁶¹ See [Trade Finance in West Africa](#). - A study of Côte d'Ivoire, Ghana, Nigeria, and Senegal, October 2022, [Trade finance in the Mekong region](#) - A study of Cambodia, the Lao People's Democratic Republic and Viet Nam, December 2023 and [Trade Finance in Central America and Mexico](#) - A study of Guatemala, Honduras, and Mexico, April 2025.

⁶² Annual Report 2024, WTO document WT/CTE/31, 12 December 2024.

⁶³ "Key Considerations for Trade-related Climate Measures: Suggested Approaches towards a Sustainable Future", the Republic of Korea, WTO document WT/CTE/W/267, 21 March 2025; "Sustainable Agriculture in Brazil", Brazil, WTO document WT/CTE/W/268, 30 April 2025; "Perspectives on LDC Environment-Friendly Trade and Trade-Related Climate Challenges", LDC Group, WTO document WT/CTE/W/266/Rev.1, 9 May 2025; "Non-Binding Guidance on Methodologies for Measuring Embedded Emissions", WTO document WT/CTE/W/269/Rev.2, 26 September 2025, Australia, Chile, Japan, the Republic of Korea and the United Kingdom.

⁶⁴ See https://www.wto.org/english/tratop_e/envir_e/envir_0402202509_e/envir_0402202509_e.htm. and https://www.wto.org/english/tratop_e/envir_e/envir_0104202510_e/envir_0104202510_e.htm.

⁶⁵ Viewed at: https://www.wto.org/english/tratop_e/envir_e/envir_30062025_e/envir_30062025_e.htm.

3.140. In support of Members' discussions, the WTO Secretariat carried out several activities on trade and environment, including a two-week Advanced Course on Trade and Environment in Geneva for 30 officials from developing and least-developed Members and observers.⁶⁶ It also worked with several institutions, including the Asian Development Bank⁶⁷, International Renewable Energy Agency (IRENA)⁶⁸, the World Bank and the World Economic Forum (through the Action on Climate and Trade initiative)⁶⁹, the World Meteorological Organization⁷⁰, and the UN Ocean Conference.⁷¹

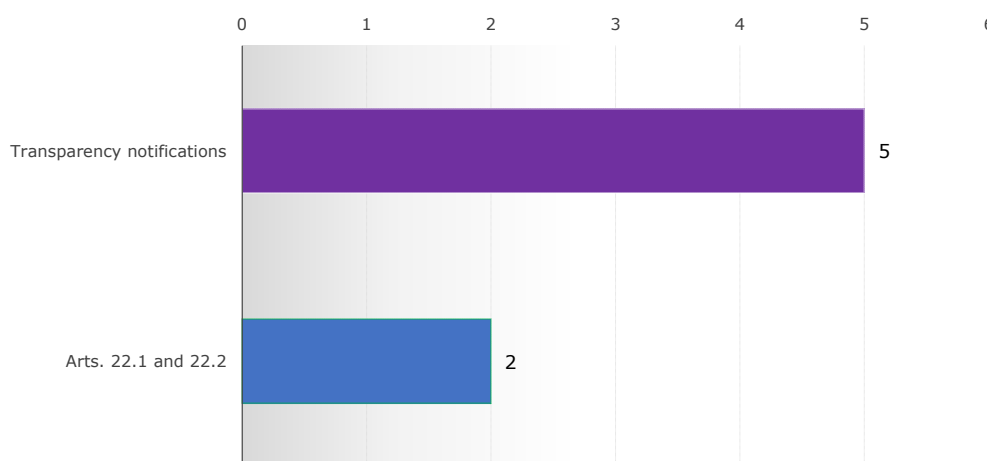
3.141. Some WTO Members continued their work through other platforms. For example, the 48 co-sponsors of the Fossil Fuel Subsidy Reform (FFSR⁷²) initiative met 4 times in the period, advancing work on all three pillars and deepening Member and stakeholder experience-sharing on pathways to reform. The 78 co-sponsors of the Trade and Environmental Sustainability Structured Discussions (TESSD⁷³) met on six occasions, covering the initiative's four working groups and including a high-level stocktaking and planning plenary meeting in December 2024.⁷⁴ The 83 co-sponsors of the Dialogue on Plastics Pollution and Environmentally Sustainable Plastics Trade (DPP⁷⁵) met five times and held six events, including three regionally focused workshops to advance discussions on specific "points of focus"⁷⁶ towards concrete, pragmatic, and effective MC14 outcomes.

Trade facilitation

3.142. The Trade Facilitation Agreement (TFA) entered into force on 22 February 2017, when two-thirds of WTO Members presented their instruments of acceptance amending the Marrakesh Agreement to incorporate the TFA into Annex 1A (Multilateral Agreements on Trade in Goods). During the review period, the Democratic Republic of Congo ratified the Agreement, bringing the number of ratifications to 161, representing 97% of the membership.

3.143. The current global rate of implementation of TFA commitments stands at 85.4%. During the review period, the Committee received seven notifications from the G20 economies, as shown in Chart 3.14.

Chart 3.14 Number of TFA notifications received by G20 economies between 21 October 2023 and 10 October 2024



Source: WTO, TFA database. Viewed at: <https://www.tfadatabase.org>.

⁶⁶ Viewed at: https://www.wto.org/english/news_e/news24_e/tra_13dec24_e.htm.

⁶⁷ Viewed at: https://www.wto.org/english/news_e/news24_e/envir_18dec24_e.htm.

⁶⁸ Viewed at: https://www.wto.org/english/res_e/publications_e/hydrogenirena112024_e.htm.

⁶⁹ Viewed at: https://www.wto.org/english/news_e/news23_e/envir_20apr23_e.htm.

⁷⁰ Viewed at: https://www.wto.org/english/res_e/publications_e/electransition1124_e.htm.

⁷¹ Viewed at: https://www.wto.org/english/news_e/spno_e/spno60_e.htm.

⁷² Viewed at: https://www.wto.org/english/tratop_e/envir_e/fossil_fuel_e.htm.

⁷³ Viewed at: https://www.wto.org/english/tratop_e/tessd_e/tessd_e.htm.

⁷⁴ Viewed at: https://www.wto.org/english/news_e/news24_e/tessd_05dec24_e.htm.

⁷⁵ Viewed at: https://www.wto.org/english/tratop_e/ppesp_e/ppesp_e.htm.

⁷⁶ See: https://www.wto.org/english/tratop_e/ppesp_e/dpp_points_of_focus_e.pdf.

3.144. During this period, the TFAF assisted newly acceded WTO Member Comoros in preparing the notifications under the Trade Facilitation Agreement; Congo and Mauritania in taking stock of their TFA implementation progress, and Cameroon in preparing project documents. It also approved and delivered approved project preparation grants for Kenya and Senegal to advance border agency collaboration and pre-arrival processing.

3.145. During the review period, two G20 economies, Brazil and France, provided in-kind experts to TFAF activities in support of LDC Members.

4 POLICY DEVELOPMENTS IN TRADE IN SERVICES

Regular measures affecting trade in services

4.1. During the review period, G20 economies introduced 52 new measures affecting trade in services. More two-thirds of these measures facilitated trade, with 15% clarifying regulatory requirements and introducing good practices. Around 43% of all measures were horizontal, mainly covering all sectors with a few addressing multiple sectors. Over half of these horizontal measures specifically impact mode 3 (commercial presence), and about a quarter mode 4 (movement of natural persons). Additionally, just over 10% referred to Internet- and other network-enabled services and telecommunications services. Approximately one quarter of the measures targeted transport services, while most of the others focused on business and financial services.

4.2. The [Trade Monitoring Database](#) provides additional information on these new measures introduced by Argentina, Australia, Brazil, Canada, China, France, India, Indonesia, Italy, Japan, Mexico, the Russian Federation, the Kingdom of Saudi Arabia, South Africa, Türkiye, the United Kingdom and the United States.¹

Measures affecting supply through commercial presence and across various sectors

4.3. Half of the G20 economies introduced measures that liberalized their foreign investment regimes. For example, in [the Kingdom of Saudi Arabia](#), a new Investment Law and implementing regulations entered into force in February 2025, whereby national treatment is ensured for foreign investors, subject to national-interest exceptions. A registration system replaces the previous overall licensing regime. The new law also distinguishes, "prohibited activities" requiring approval from the Permanent Ministerial Committee for Examination of Foreign Investments and restricted activities which are permitted, subject to conditions. Previously, foreigners could not apply for authorization in excluded activities. Also, a new law published in July 2025 identifies specific geographical zones where property ownership by non-Saudis will be permitted (effective early 2026).

4.4. Under its 2025 Market Access Negative List, [China](#) partially liberalized several service sectors for foreign investment—including television drama production and telecommunication services. It also introduced measures to lower thresholds and broaden the channels for foreign investors to make strategic investments in listed companies, and it eased restrictions on foreign-invested companies using domestic loans for equity investments and reinvestment capital needs. Although also affecting other modes of supply, China accelerated the Comprehensive Pilot Program for Expanding the Opening-up of the Service Industry by increasing the number of pilot areas from 11 to 20 and outlining 155 pilot tasks across 14 focus areas—including telecommunications, finance, healthcare, tourism, and logistics—notably easing restrictions on foreign investment and operations in certain activities (effective on 11 April 2025).

4.5. However, some G20 economies have strengthened their screening mechanisms during the review period. For instance, on 5 March 2025, [Canada](#) released updated Guidelines on the National Security Review of Investments, broadening the scope of reviews to include economic security considerations and introducing enhanced scrutiny of state-linked investors. In [Japan](#), amendments to the Cabinet Order on Inward Direct Investment, tightened since 19 May 2025, the prior-notification exemption scheme for certain stock acquisitions, notably excluding investors who are at high risk of leaking sensitive technology and information, excluding these from the scheme.

4.6. [Australia](#) released on 14 March 2025 a new policy that increases scrutiny of foreign investments in sectors vital to national interest—such as critical infrastructure (ports, telecommunications, energy, water, and transport) and emerging or dual-use technologies, including artificial intelligence and quantum computing. [Indonesia](#) issued Regulation No. 28 of 2025 on 5 June 2025, expanding its risk-based business licensing system to additional sectors (e.g. creative economy, electronic systems and transactions service). While streamlining procedures, the system strengthens the supervision of regulated sectors.

¹ The inclusion of any measure in TMDB implies no judgement by the WTO Secretariat on whether or not such measure, or its intent, is protectionist in nature. Moreover, nothing in the TMDB and the Trade Monitoring Reports should be interpreted as expressing any judgement, either direct or indirect, on the consistency of any measure referred to with the provisions of any WTO agreement.

4.7. The United States issued on 21 February 2025 a Memorandum on America First Investment Policy whereby, inter alia, restrictions on foreign investment in assets (critical technology, critical infrastructure, personal data, and other sensitive areas) from partners and allies will be eased in proportion to their distance/independence from the investment and technology-acquisition practices of foreign adversaries or threat actors. Additionally, an expedited fast-track process will be established, and environmental reviews for any investment exceeding USD 1 billion will be accelerated.

Measures related to communication services, e-commerce, and digitally enabled services

4.8. Several G20 economies adopted new measures in relation to data protection and cross-border data flows. In Mexico, the General Law on Transparency and Access to Public Information extended the coverage of the law to data processors and incorporated data minimization, purpose limitations, and proactive accountability principles (effective from 25 March 2025). The reform maintains post-relationship confidentiality obligations for all parties handling personal data, clarifies the revocation-of-consent procedure, and indicates that criteria for international transfers will be set out in subsequent regulations. In the United Kingdom, the Data Use and Access Act 2025—approved on 19 June 2025—makes the rules simpler for organisations, encourages innovation, help law enforcement agencies to tackle crime, and allows responsible data-sharing while maintaining high data-protection standards.

4.9. In China, the Anti-Unfair Competition Law effective on 15 October 2025 extended oversight to cross-border e-commerce platforms by introducing extraterritorial jurisdiction and liability for data and algorithmic misuse, thereby tightening regulatory control. South Africa amended in April 2025 its digital services VAT regime, expanding the definition of digital services while exempting foreign services suppliers from registration requirements if they serve businesses in South Africa. Other measures included India's removal of the 6% tax on digital advertising on 1 April 2025, facilitating online business activities (Finance Bill No. 14 of 2025).

Transport services

4.10. In the transport services sector, a number of G20 economies introduced reforms aimed at liberalization. In Argentina, the Decree No. 340/2025, effective on 22 May 2025, introduced a new exemption regime in maritime transport, permitting foreign vessels to obtain national registration and operate in domestic cabotage, provided crews are made of at least 75% Argentinian citizens or residents. India approved the new Merchant Shipping Bill on 11 August 2025, replacing the 1958 Act and relaxing the 100% Indian ownership rule by permitting partial ownership by entities registered in India and cooperatives, and aiming to simplify regulatory procedures for ship ownership and registration.

4.11. However, some G20 economies introduced more restrictive measures. For example, Amendments to the Russian Federation's Foreign Direct Investment screening regime took effect on 1 March 2025, requiring prior government approval for foreign investments in transport infrastructure activities to enhance the security of airports and aerodromes. In the United Kingdom, from 28 November 2024, passenger rail services currently operated under contract with the Department for Transport (franchises) will transfer into public ownership as existing contracts expire.

4.12. On 17 April 2025, the United States announced phased port fees targeting Chinese vessel operators and owners, Chinese-built vessels, and foreign vehicle carriers, along with restrictions on certain maritime transport activities. This measure was implemented on 14 October 2025. China amended its Regulation on International Maritime Transportation, effective 28 September 2025, allowing it to take remedial actions—including suspending or terminating its commitments under an international maritime treaty—if a partner country or region fails to fulfil its obligations. The amendment also authorizes China to adopt countermeasures against discriminatory actions targeting Chinese operators, vessels, or crew members involved in international shipping. On 14 October 2025, Chinese port authorities started collecting a special port fee for the calls made by US-flagged, - operated or - owned vessels.²

² Note that as part of the latest trade and economic agreement between China and the United States on 30 October, both countries announced that they were suspending for one year the implementation of their respective port fees targeting each other's vessels.

Other services sectors

4.13. In other services sectors, a range of reforms were implemented during the review period. In the financial services sector, France introduced a new measure on 2 May 2025, granting payment and electronic money institutions direct access to payment systems. In Indonesia, the Financial Services Authority issued a set of new regulations in December 2024 updating the frameworks for pawnshops, insurance and reinsurance operations, pension funds, and banking activities, in line with the Financial Sector Development and Strengthening Law. Some other more restrictive policies were introduced. For example, the Indonesian Ministry of Finance established a new tax framework from 1 August 2025 for cryptocurrency transactions, whereby sales by foreign electronic system trading operators are taxed at 1%, as opposed to 0.21% for domestic operators. Türkiye amended its rules, requiring that foreign loans used by residents be obtained exclusively through domestic banks, effective 24 January 2025. Previous exemptions for overseas activities and export-backed loans were repealed.

4.14. Various measures were introduced in other sectors, such as in the Kingdom of Saudi Arabia which is allowing since foreign ownership in the retail pharmacies sector as of 3 March 2025. On 13 May 2025, the Bar Council of India announced amendments to its "Rules Enabling Foreign Lawyers and Law Firms to Provide Legal Services within India, 2022". Under the revised rules, foreign lawyers and law firms are now permitted to advise on foreign and international law as well as international arbitration in India on a non-litigious basis, provided that reciprocity is maintained. The amendments also introduce new registration and renewal requirements and include provisions for a "fly-in, fly-out" scheme.

Measures affecting the supply through the movement of natural persons

4.15. With respect to the supply of services through the movement of natural persons, six G20 members introduced new measures during the review period. For example, Australia replaced its Temporary Skill Shortage visa with the new Skills in Demand (SID) visa effective on 7 December 2024. The SID visa facilitates the entry of overseas skilled workers to address the skilled workforce needs of businesses in Australia. India established on 11 March 2025 a National Immigration Authority and introduced new visa categories, including a Business Visa Plus, Startup Visa, and Skilled Talent Visa. In the United States, a new proclamation by the President on 19 September 2025 introduced a USD 100,000 application fee for H-1B foreign worker visas, payable by the employer; the new rule does not apply to existing visa holders.

Trade concerns raised in the Council for Trade in Services (CTS)

4.16. At the CTS meetings held on 6 December 2024, 13 March, 13 June and 3 October 2025,³ concerns were reiterated about: (i) cybersecurity measures in China (raised by Japan and the United States) and cybersecurity measures in Viet Nam (raised by Japan and the United States); (ii) measures of the United States regarding Chinese services and service suppliers (raised by China); and (iii) measures of India regarding Chinese services and service suppliers (raised by China).

Air services agreements

4.17. Table 4.1 presents information on air services agreements (ASAs)⁴ concluded or amended during the period under review. These include both new ASAs and revisions of existing ones. As far as can be assessed from available sources, most of these ASAs provide for improved access conditions than was previously the case.

³ WTO documents S/C/M/160, 30 January 2025; S/C/M/161, 30 April 2025; S/C/M/162, 25 July 2025; and S/C/M/163 (forthcoming).

⁴ The term "Air Transport Agreements" is used here to refer to Air Services Agreements, Memoranda of Understanding, Exchange of Notes, and other such relevant instruments.

Table 4.1 Air transport agreements concluded or amended between March and October 2025

Parties		Date of signature	Source
Nigeria	Canada	07.03.2025	Canada-Nigeria Air Service Agreement: A Historic Milestone
Saudi Arabia, Kingdom of	Liberia	14.04.2025	Saudi Arabia signs aviation deals at ICAO Conference in Doha
Saudi Arabia, Kingdom of	Grenada	14.04.2025	Saudi Arabia signs aviation deals at ICAO Conference in Doha
Saudi Arabia, Kingdom of	Ecuador	14.04.2025	Saudi Arabia signs aviation deals at ICAO Conference in Doha
United States	Saudi Arabia, Kingdom of	12.05.2025	Protocol of Amendment to the U.S.-Saudi Arabia Air Transport Agreement – NOT IN FORCE
Saudi Arabia	Panama	16.06.2025	Saudi Arabia and Panama Sign Air Services Agreement at Paris Air Show 2025
Serbia	Saudi Arabia, Kingdom of	04.07.2025	Saudi Arabia Strengthens Air Connectivity with Serbia and Indonesia
India	Kuwait, State of	16.07.2025	India and Kuwait sign air treaty to boost flight capacity to 18,000 seats weekly
Uzbekistan	Indonesia	01.08.2025	Uzbekistan and Indonesia Sign Deal to Expand Air Travel
Nigeria	Brazil	25.08.2025	Nigeria, Brazil sign deal on direct flights, others
Bahrain, Kingdom of	Japan	19.09.2025	Bahrain and Japan Sign Consultation Document on Air Transport Services and Direct Flights

Source: WTO Secretariat.

5 POLICY DEVELOPMENTS IN TRADE IN INTELLECTUAL PROPERTY

5.1. During the review period, G20 economies continued to fine-tune their intellectual property (IP) regimes and respond to rapid technological and economic change, as shown by the communications to the trade monitoring exercise and the notifications to the TRIPS Council.

5.2. In June 2025, Japan adopted a new National IP Strategy aimed at moving up from 12th to the world's top four in the Global Innovation Index¹ by 2035.² In July, Brazil and India signed a Memorandum of Cooperation in Intellectual Property to foster the exchange of experiences, best practices, and technical knowledge, illustrating the value of bilateral collaboration in strengthening IP systems.³

5.3. Several G20 economies launched consultations with stakeholders on prospective reforms, e.g. Canada invited public comments on proposed changes to the Madrid System which governs trademark ownership between June-July 2025⁴; China sought feedback on its *Implementation Measures for Intellectual Property Rights to Promote the Development of the Private Economy*, in July 2025⁵; the European Commission invited input on the forthcoming European Innovation Act⁶; and the United Kingdom initiated consultations on the Copyright and Artificial Intelligence Law in December 2024⁷, Standard Essential Patents (SEPs) in July 2025,⁸ and the design framework in September 2025.⁹

5.4. Measures communicated by G20 economies during the review period are reflected in Table 5.1, below.

Table 5.1 Legislative and Administrative Developments

Member	Measures	Date of entry into force
Argentina	Decree 138/2025 updates rules on the collective management of copyrights and related rights, allowing authors to manage rights individually or through one or more collective management organizations.	28/02/2025
Argentina	Decree 143/2025 harmonizes earlier decrees with Decree 138/2025, authorizing collective management societies to represent performers, actors, dancers, audiovisual directors, and their heirs for the exploitation of fixed performances or works.	28/02/2025
Argentina	Decree 150/2025 updates and regulates the role of SADAIC (Argentine Society of Music Authors and Composers) in the collective management of musical works.	28/02/2025
Australia	Copyright Regulations 1969 were amended to extend protection to secondary uses of phonograms.	01/01/2025
Brazil	Ordinances INPI/PR No. 10 and GM/MDIC No. 110 update applicable fees.	07/08/2025

¹ Viewed at: [World Intellectual Property Organization- 2025 Global Innovation](#).

² Currently, Japan is ranked 12th among the 139 economies featured in the Global Innovation Indicators of the World Intellectual Property Organization. The Strategy is available on: [Intellectual Property Strategy Headquarters Prime Minister's Office of Japan](#)

³ Viewed at: [Brasil e Índia assinam memorando para cooperação em PI — Instituto Nacional da Propriedade Industrial](#) and [MOU between DPIIT and the Secretariat of Competitiveness and Regulatory Policy for Cooperation in the field of Intellectual Property - English.pdf](#).

⁴ Viewed at: [Public consultation on the principle of dependency under the Madrid System](#).

⁵ Viewed at: [Law adopted to promote private economy](#); and [China's National Intellectual Property Administration Releases Notice on Soliciting Public Opinions on the Implementation Measures for Intellectual Property Rights to Promote the Development of Private Economy - China IP Law Update](#).

⁶ Viewed at: [Commission seeks feedback on the future European Innovation Act - Research and innovation](#).

⁷ Viewed at: [Copyright and Artificial Intelligence - GOV.UK](#).

⁸ Viewed at: [Consultation on Standard Essential Patents \(SEPs\) - GOV.UK](#).

⁹Viewed at: [Consultation on changes to the UK designs framework - GOV.UK](#).

Member	Measures	Date of entry into force
China	Guidelines on Advancing High-Quality Development of the Copyright Sector strengthen copyright protection and promote international cooperation.	17/07/2025
China	SwordNet 2025 campaign targets online copyright infringement and piracy, aiming to strengthen enforcement, ensure fair competition, and promote a rules-based digital market.	01/05/2025
China	China's State Council Regulations on Handling Foreign Intellectual Property Disputes establish a framework for resolving international IP disputes.	01/05/2025
China	Measures for the Administrative Adjudication and Mediation of Patent Disputes provide the framework for resolving patent disputes through administrative procedures.	01/02/2025
China	Administrative Reconsideration Rules of the China National Intellectual Property Administration (CNIPA) were updated to simplify applications, enable online filing, and expand representation to include patent and trademark attorneys.	01/02/2025
European Union	Regulation (EU) 2024/2822 reforms the EU designs regime.	01/05/2025
European Union	Directive (EU) 2024/2823 modernizes design rules to incorporate digital technologies and promote convergence across the EU.	08/12/2024
European Union	EUIPO Guidelines for Examination in Trademarks and Designs were updated to align with the EU design reform.	01/05/2025
Indonesia	Regulation No. 1/2025 clarifies the legal standing and rights of inventors who have implemented an invention before filing a patent application.	23/01/2025
Indonesia	Law No. 13/2016 on Patents (as amended) expands patentability, extends the grace period, and simplifies administrative procedures.	28/10/2024
United Kingdom	Order 2024 No. 1077 aligns the domestic trademark regime with the amended Madrid Protocol Regulations, allowing the partial replacement of a national registration with an international registration for specific goods or services.	21/11/2024
Russian Federation	Resolution No. 592 defines the procedure and rates for calculating remuneration for the use of "orphan" works, including literary, artistic, musical, and photographic works whose authors or rights holders are presumed unknown.	16/05/2025
Russian Federation	Federal Law No. 235-FZ amends Paragraph 3 of Article 1350 of the Civil Code, extending from six to twelve months the period for filing a patent application after public disclosure of an invention.	03/08/2025
Russian Federation	Federal Law No. 494-FZ amends the Law on Patent Attorneys, simplifying registration procedures by abolishing registration certificates and enabling public verification of attorney status through the official register.	01/09/2025
Russian Federation	Decree No. 458 sets rules for investing funds held in nominal accounts by collective management organizations, allowing them to invest fees collected for the use of "orphan" works and to use investment income to cover certain expenses. Applicable until 1 September 2031.	01/09/2025
Russian Federation	Decree No. 1369 establishes rules for providing genetic material related to intellectual property rights to bioresource centres.	12/09/2025

Note: The table contains communications by Members and Observers to the WTO Trade Monitoring Report.

Source: WTO Secretariat.

TRIPS Council

5.5. During the review period, G20 economies engaged actively in the discussions held during formal and informal meetings of the TRIPS Council on the proposed process for the Review of the Implementation of the TRIPS Agreement under Article 71.1, engaged on pandemic preparedness, shared domestic initiatives directed to integrating the study of intellectual property laws and regulations into school and university curricula,¹⁰ reviewed technology transfer case studies¹¹, and explored the role of intellectual property in serving the public interest¹², access to patent information,¹³ and trade-related IP data.¹⁴

¹⁰ WTO document IP/C/W/715, 22 October 2024.

¹¹ WTO document IP/C/W/717, 10 March 2025.

¹² WTO document IP/C/W/718, 10 March 2025.

¹³ WTO document [IP/C/W/720](#), 16 June 2025.

¹⁴ WTO document IP/C/W/721, 16 June 2025.