REPORT ON G20 TRADE MEASURES

(UP TO 30 JUNE 2026)

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EXECUTIVE SUMMARY

1. This 33rd WTO Trade Monitoring Report[1] covers trade policy measures implemented by G20 economies up to 30 June 2026. The Report shows that trade policy activity intensified in 2025 and remained elevated in the first six months of 2026, with the number of trade and trade-related measures rising to the highest level observed since the 2009 Global Financial Crisis. The global trading environment continued to be shaped by tensions among major trading partners, ongoing armed conflicts, and heightened geopolitical uncertainty. The reporting period was characterized by a range of new measures as well as adjustments to existing trade measures across major economies, including changes to tariffs, export controls, and sector-specific measures. Bilateral trade relations also evolved, with some tensions easing through agreements and negotiated arrangements, while others intensified with the introduction of new tariffs and other trade restrictions.

2. The pace of newly introduced G20 trade-facilitating measures accelerated sharply in the first half of 2026, with 282 measures recorded, exceeding the 225 measures introduced during all of 2025, including 31 temporary measures introduced in response to disruptions associated with the closure of the Strait of Hormuz. In the first half of 2026, newly introduced import-facilitating measures covered USD 977 billion (6.4% of G20 imports) compared with USD 1.1 trillion (7.8%) in 2025, comparable to values recorded between 2018 and 2020, when import-facilitating measures reached their highest levels on record. Export-facilitating measures reached USD 560 billion (3.8% of G20 exports), more than five times the USD 101 billion (0.7%) recorded in 2025, marking the highest level on record.

3. The pace of newly introduced G20 other trade and trade-related measures (restrictive and other non-facilitating measures, excluding trade remedies) also increased in the first half of 2026, with 206 measures recorded, compared with 194 new measures introduced in all of 2025. Import-related measures covered USD 2.0 trillion (12.9% of G20 imports) in the first half of 2026, compared with USD 2.8 trillion (19.1%) in all of 2025, which are the two highest levels on record and around ten times higher than those recorded in recent years. Export-related coverage surged from USD 126 billion (0.9% of G20 exports) in 2025 to USD 711 billion (4.8%) in the first half of 2026, marking the highest level on record.

4. As a consequence, the stockpile[2] of G20 import-related other trade measures (restrictive and other non-facilitating measures, excluding trade remedies) introduced since 2009 and still in place continued to increase steadily, affecting 29.6% of G20 imports (or USD 4.5 trillion) as of 30 June 2026, compared with 27.9% at the end of 2025 and 14.9% at the end of 2024. The stockpile of export-related other trade and trade-related measures also reached its highest level since 2009, covering 9.1% of G20 exports (or USD 1.3 trillion) on 30 June 2026, up from 5.4% at the end of 2025 and 5.3% at the end of 2024.

5. World trade performed more strongly than expected in the first half of 2026, despite disruptions from the Middle East conflict, thanks to surging demand for AI-enabling goods. The WTO forecast for merchandise trade volume growth in 2026 was revised up to 3.9%, 2 percentage points higher than the previous baseline forecast of 1.9% issued in March. Commercial services trade growth was revised down to 3.3% from 4.8% in the March baseline forecast, reflecting the impact of the conflict on transport and travel. In value terms, merchandise and commercial services trade increased by around 15% and 14% year-on-year in the first half of 2026, respectively.

6. The multilateral trading system has remained resilient despite significant trade policy changes, with around 72% of global goods trade continuing to take place on Most-Favoured-Nation (MFN) terms. This resilience underscores the continued importance of the WTO as an anchor of predictability and stability in global trade, while recent developments reinforce the need to adapt and reform the organization to remain fit-for-purpose in a rapidly changing global trading environment.

[1] This Report reflects the transition to a revised reporting cycle and covers developments from 1 July 2025 to 30 June 2026, while presenting annual and semi-annual statistics where appropriate. It builds on the WTO Trade Monitoring Report, WT/TPR/OV/29, issued on 29 October 2026.

[2] The stockpile refers to the value of trade covered by G20 measures introduced since 2009 that remained in force as of the reporting date.

SPECIFIC FINDINGS

7. This Report arrives against a backdrop of stronger-than-projected merchandise trade growth in the first half of 2026, with surging demand for AI-enabling goods offsetting the effects of the Middle East conflict. While the conflict has disrupted shipments of fuels and fertilizers to the rest of the world, demand for semiconductors and electronic components has remained exceptionally strong. Consequently, the WTO's **forecast for world merchandise trade volume growth in 2026** from the October Global Trade Outlook and Statistics (GTOS) report has been revised to 3.9%, up from 1.9% from last March, more than double the baseline forecast from the March GTOS. Merchandise trade in current US dollar terms was up 15% year-on-year in the first half of 2026, with the value of traded electronic components recording growth of 51%, underscoring the role of AI investment as a driver of trade.

8. Commercial services trade has also been affected by the Middle East conflict, particularly in the transport and travel sectors. As a result, the forecast for commercial services trade volume growth in 2026 has been revised to 3.3%, down from 4.8% in the March baseline forecast. However, trade in digitally delivered services is expected to remain resilient. In value terms (USD), commercial services trade was up around 14% year-on-year in the first half of 2026, although growth is estimated to have slowed to around 11% in the second quarter.

9. **Trade policy activity remained high in 2025 and the first half of 2026**, with the number of newly introduced measures reaching levels among the highest observed since the Trade Monitoring Exercise began in 2009. The rise in trade policy activity was not driven by the largest economies alone; rather, it was broad-based across the membership. The number of trade-facilitating measures increased significantly in the first six months of 2026. At the same time, the number of other (restrictive and other non-facilitating, excluding trade remedies) trade and trade-related measures also increased. This development partly reflects a series of bilateral and global trade actions taken by major trading partners since early 2025. At the same time, WTO Members continued to pursue constructive dialogues, including to address underlying imbalances, and stepped-up efforts to reach negotiated solutions.

10. In 2025, 874 new trade and trade-related measures were introduced by G20 economies, comprising 225 trade-facilitating measures, 455 trade remedy actions (345 initiations and 110 terminations), and 194 other trade and trade-related measures. In the first six months of 2026 alone, another 697 new measures were recorded by G20 economies, comprising 282 trade-facilitating measures, 209 trade remedy actions (188 initiations and 21 terminations), and 206 other trade and trade-related measures, reflecting a substantially higher monthly pace than in 2025.

11. The surge in **trade-facilitating measures** during the first half of 2026 included 31 temporary measures introduced in response to disruptions linked to the situation in the Strait of Hormuz. Tariff reductions and removals remained the most widely used facilitation tool. New import-facilitating measures in the first six months of 2026 covered USD 977 billion, or 6.4% of G20 merchandise imports, compared with USD 1.1 trillion, or 7.8%, in all of 2025. The trade coverage of export-facilitating measures rose sharply in the first half of 2026 to a record USD 560 billion (3.8% of G20 merchandise exports), more than five times the USD 101 billion (0.7%) recorded in 2025. The trade covered by G20 trade-facilitating measures in 2025 and the first half of 2026 accounted for almost three quarters (72% and 74%, respectively) of the trade covered by all import-facilitating measures introduced by WTO Members and Observers and almost 100% of the trade covered by export-facilitating measures, highlighting the G20's leading role in driving global trade-facilitation efforts.

12. In 2025, 194 new **other trade and trade-related measures** (restrictive and other non-facilitating measures, excluding trade remedies) were recorded, followed by 206 new measures in the first half of 2026 alone, already marking 2026 as the most active year since 2009, with further measures likely to be introduced during the remainder of the year. The trade covered by these measures remained substantial. Import-related measures covered USD 2.0 trillion (12.9%) of G20 imports in the first half of 2026, compared with USD 2.8 trillion (19.1%) in all of 2025, while export-related coverage surged from USD 126 billion (0.9% of G20 exports) to USD 711 billion (4.8%). New G20 restrictive and other non-facilitating import measures accounted for nearly all global trade coverage associated with such measures, representing 98% of the coverage recorded across the WTO membership in 2025 and 97% in the first half of 2026. For exports, G20 measures accounted for 77% and 90% of the trade covered by new export measures recorded globally in 2025

and the first six months of 2026, respectively. These figures underscore the significance of new G20 measures introduced in 2025 and the first half of 2026.

13. Specifically in relation to traffic disruptions in **the Strait of Hormuz**, G20 economies implemented 48 trade and trade-related measures out of 107 globally between February and June 2026, of which 64.6% (31) were trade-facilitating, while the rest (17) were other measures. As of 30 June 2026, 42 measures remained in force out of 96 globally. Energy products accounted for 50.0% of all G20 measures, and fertilizers and fertilizer inputs for 21.4%, reflecting concerns over energy and agricultural supply security.

14. Import-facilitating measures taken by G20 economies in relation to the Hormuz situation covered USD 278.53 billion (1.1% of G20 imports), while export-facilitating measures covered USD 237.4 billion (1.6% of G20 exports). Export-related other trade and trade-related measures (restrictive and other non-facilitating, other than trade remedies) covered USD 224.59 billion (1.5% of G20 exports), compared with only USD 0.39 billion (0.003 % of G20 imports) for other import measures. Hormuz-related measures introduced by G20 economies accounted for a significant share of trade-facilitating coverage, representing nearly 30% of G20 import-facilitating coverage and around 40% of G20 export-facilitating coverage. Compared with the WTO membership, G20 economies accounted for most trade-facilitating coverage, especially on the export side, where they represented nearly all global trade coverage associated with new export-facilitating measures in relation to the Hormuz situation. Overall, the trade policy response to the Strait of Hormuz situation was larger than that following the outbreak of the war on Ukraine but smaller than during COVID-19. Its relatively high share of trade-facilitating measures suggests that policy responses were primarily aimed at maintaining trade flows. G20 economies also introduced 43 general economic support measures to address broader economic effects, accounting for nearly one-third of the 140 measures recorded globally.

15. As of 30 June 2026, the **stockpile of import-related other trade and trade-related measures** (restrictive and other non-facilitating measures, excluding trade remedies) introduced since 2009 and still in place reached USD 4.5 trillion (29.6% of G20 imports), up from USD 4.0 trillion (27.9%) at the end of 2025 and USD 2.1 trillion (14.9%) at the end of 2024. The **stockpile of export-related other trade and trade-related measures** introduced since 2009 and still in place increased significantly, reaching USD 1.3 trillion and covering 9.1% of G20 exports, as of 30 June 2026, up from 5.4% (USD 757 billion) at the end of 2025 and 5.3% (USD 718 billion) at the end of 2024. When comparing the G20 stockpile with that of all WTO Members and Observers as of 30 June 2026, about 84% is attributed to G20 import measures and almost 87% to G20 export measures, highlighting the global significance of G20 measures.

16. Across selected **sectors that have attracted particular attention in recent trade policy debates**, import facilitation was concentrated in raw materials and essential production inputs, while other measures had greater trade coverage in downstream manufacturing sectors. In both 2025 and the first half of 2026, newly introduced import-facilitating measures covered larger shares of G20 imports than other measures in four of the sectors examined: rare earths, critical minerals, mineral fuels and oils, and fertilizers and inputs. Facilitating measures covered 63.2% of G20 imports of rare earths in 2025 and 60.8% in the first half of 2026. Their coverage rose between the two periods from 14.3% to 20.2% for mineral fuels and oils and from 8.9% to 17.1% for fertilizers and inputs, while slightly declining from 14.0% to 11.3% for critical minerals. By contrast, other measures had greater coverage in manufacturing sectors where G20 economies are major producers and competitors, such as electric vehicles (EVs), photovoltaic (PV) cells, batteries and ICT products. In 2025, newly introduced other measures covered approximately one-third of G20 imports of EVs (34.0%), PV cells (32.5%) and batteries (30.6%), compared with facilitating coverage of 2.8%, 9.6% and 22.8%, respectively.

17. **Trade remedy actions** continued to be a frequently used trade policy tool among G20 economies, although the trade affected by these measures remained limited. In 2025, 455 trade remedy actions were recorded, comprising 345 initiations and 110 terminations, with initiations averaging 28.8 per month and covering USD 77.8 billion (0.5% of G20 imports), while terminations covered USD 17.8 billion (0.1% of G20 imports). In the first half of 2026, 209 actions were recorded, comprising 188 initiations and 21 terminations, with the monthly average of new initiations rising to 31.3, while that of terminations fell to 3.5. The trade coverage reached USD 62.3 billion for initiations (0.4% of G20 imports) and USD 5.9 billion for terminations (less than 0.1%). The trade covered by G20 trade remedy investigations in both periods accounted for 87% and 88%, respectively, of the

trade covered by all investigations initiated by WTO Members during the same periods. For terminations, the corresponding shares stood at 83% and 85%, respectively, underscoring the intensive use of trade remedies by G20 economies across the WTO membership.

18. **General economic support measures** appeared to remain significant for G20 economies, although the information submitted to the WTO has declined and provides only a partial picture of their scope and evolution. External data sources provide broader coverage and suggest that industrial and agricultural support reached a post-global financial crisis high of USD 108 billion in 2024, with particularly strong support directed to sectors such as solar panels, semiconductors, steel, and aluminium, and that support remained at high levels in 2025-26. There was a growing emphasis on industrial policies aimed at pursuing strategic and broader policy objectives, including strengthening supply chain resilience and addressing national security and geopolitical concerns. In 2025-26, support measures remained largely motivated by competitiveness, resilience and security of supply, and climate change mitigation, together accounting for 89% of stated policy rationales, while national security and geopolitical considerations accounted for the remaining 11%.

19. G20 economies continued to use the **SPS and TBT Committees' transparency mechanisms** to notify their sanitary and phytosanitary (SPS) and technical barriers to trade (TBT) measures and to discuss and often resolve their specific trade concerns (STCs) non-litigiously. In the first half of 2026, G20 submitted 473 SPS notifications out of 1,115 (42.4%) by the full membership, and 853 out of 2,496 (34.2%) notifications in 2025, with food safety remaining the most frequent objective of regular notifications. Out of the 95 SPS STCs raised or discussed during the reporting period 91 involved a G20 economy, of which 66 concerned G20 measures. Furthermore, 22 out of the 32 new concerns discussed during the period were raised by G20 economies. All of the long-standing concerns discussed (10) involved G20 economies. In the first half of 2026, G20 economies submitted 333 new regular TBT notifications, out of 1,322 by all Members (25%) and 795 notifications in 2025, out of 2,879 by all Members (28%), most of which indicated the protection of human health or safety as their main objective. About 83% of the 209 (40 new and 169 previously raised) STCs discussed in the TBT Committee in 2025 concerned measures maintained by G20 economies, and 39% of the 70 STCs discussed in the first half of 2026. This included 18 new STCs and 11 addressing persistent issues, with all of the latter concerning measures by G20 economies.

20. Throughout the review period, many more 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),** 190 out of the 344 questions posed by Members at the CoA meetings (55%) concerned agricultural policies implemented by G20 economies. A total of 70 questions concerned G20 economies' notifications, of which about 89% related to domestic support notifications and 11% to notifications in the area of market access and export restrictions and prohibitions. G20 economies received 94 questions on 64 Specific Implementation Matters (SIMs). Out of the 64 SIMs, 32 were discussed for the first time, most of which (78%) related to domestic support policies. Issues concerning market access accounted for 19%, whereas export competition policies accounted for the remaining 3%. 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), including follow-up to its agreed recommendations.

21. G20 economies introduced 53 new **measures affecting trade in services** in 2025, followed by 21 additional new measures in the first six months of 2026, broadly in line with the pace observed in previous years. Among the 42 new measures introduced over the past 12 months, just over half were trade-facilitating, significantly down from the previous reporting period, when two-thirds were trade-facilitating. Almost half were horizontal measures affecting multiple service sectors and modes of supply, while the remainder mainly targeted Mode 3 (commercial presence) and Mode 4 (movement of natural persons).

22. G20 economies continued to fine-tune **their intellectual property (IP)** regimes, including through greater integration into the international IP architecture. Recognizing IP's growing importance as a driver of innovation, competitiveness, and economic growth, they continued to modernise their IP systems, reflecting global, regional, and domestic initiatives to keep pace with technological advances and evolving economic realities.

MAIN FACTS AND FIGURES

Trade measures by G20 economies recorded for goods in 2025 and the first six months of 2026

- Jan-Jun 2026: 697 new measures by G20 economies were recorded: 282 trade-facilitating measures, 209 trade remedy actions (188 initiations and 21 terminations) and 206 other trade and trade-related measures.
- 2025: 874 new measures by G20 economies: 225 trade-facilitating measures, 455 trade remedy actions (345 initiations and 110 terminations) and 194 other trade and trade-related measures.
- Trade policy activity remained high in both periods, with new trade-facilitating and new other trade and trade-related measures (restrictive and other non-facilitating, excluding trade remedies) reaching both their highest level since 2009.

Trade coverage of new G20 trade measures on goods recorded in 2025 and the first six months of 2026

Trade-facilitating measures[3]

- Import-facilitating measures covered an estimated USD 977 billion of imports (6.4% of G20 imports) in January–June 2026, compared with USD 1.1 trillion (7.8% of G20 imports) in 2025.
- Export-facilitating measures covered an estimated USD 560 billion of exports (3.8% of G20 exports) in January–June 2026, more than five times the USD 101 billion (0.7% of G20 exports) in 2025.
- Based on trade coverage estimates, the monthly pace of trade-facilitating measures accelerated in the first six months of 2026 compared with 2025, particularly for export-facilitating measures which recorded their highest trade coverage on record.
- The trade coverage of import-facilitating measures in 2025 and the first six months of 2026 were comparable to values recorded between 2018 and 2020 (USD 992 billion-1.20 trillion), when import-facilitating measures reached some of their highest levels on record.
- G20 economies led global trade-facilitation efforts as the trade covered by G20 trade-facilitating measures in 2025 and the first half of 2026 accounted for almost three quarters (72.4% and 73.8%, respectively) of the trade covered by all import-facilitating measures introduced by WTO Members and Observers and almost 100% (98.7% and 98.3%, respectively) of the trade covered by export-facilitating measures.

Trade remedies

- Initiations of trade remedy investigations by G20 economies covered an estimated USD 62.3 billion (0.4%) of G20 imports in January–June 2026, compared with USD 77.8 billion (0.5%) of G20 imports in 2025.
- Terminations of trade remedy actions covered an estimated USD 5.9 billion (0.03%) of G20 imports in the first six months of 2026, compared with USD 17.8 billion (0.1%) of G20 imports in 2025.
- The monthly pace of trade covered by initiations increased in the first six months of 2026 compared with 2025, while that of terminations declined. Anti-dumping was the most frequently used trade remedy, accounting for more than 80% of initiations and about 90% of terminations in both periods.
- G20 economies make extensive use of trade remedies across the WTO membership, although the trade affected by these measures remained limited. The trade covered by G20 investigations in both periods accounted for 86.7% and 87.7%, respectively, of the trade covered by all investigations initiated by WTO Members during the same periods; while for terminations, the corresponding shares stood at 83.1% and 84.6%, respectively.

Other trade and trade-related measures (restrictive and other non-facilitating measures, excluding trade remedies)

- Import-related other measures covered an estimated USD 2.0 trillion (12.9% of G20 imports) in the first six months of 2026, compared with USD 2.8 trillion (19.1% of G20 imports) in 2025. Of this amount, only a very small share, estimated at USD 0.39 billion (0.003% of G20 imports) was associated with G20 import measures introduced in response to the Strait of Hormuz situation,
- Export-related other measures covered an estimated USD 711 billion (4.8% of G20 exports) in the first six months of 2026, nearly six times the USD 126 billion (0.9% of G20 exports) recorded for the whole of 2025. Out of this amount, USD 224.59 billion (1.5% of G20 exports), was related to G20 measures introduced in response to the Strait of Hormuz situation.
- The value of trade covered by import measures in 2025 and in the first six months of 2026 were the highest values on record and around ten times higher than those recorded in recent years.

[3] See Box 1.1 for definitions and context.

- The export-related trade coverage surged in the first half of 2026, marking the highest level on record.

Stockpile of G20 other measures (restrictive and other non-facilitating measures, excluding trade remedies) introduced since 2009 and still in force

- As of 30 June 2026, 29.6% of G20 imports (USD 4.5 trillion) were affected by such import measures introduced since 2009 and still in place, compared with 27.9% (USD 4.0 trillion) at the end of 2025 and 14.9% (USD 2.1 trillion) at the end of 2024. The stockpile expansion of measures affecting imports continued in the first half of 2026, following a substantial increase between 2024 and 2025.
- As of 30 June 2026, 9.1% of G20 exports (USD 1.3 trillion) were affected by such export measures introduced since 2009 and still in place, compared with 5.4% (USD 757 billion) at the end of 2025 and 5.3% (USD 718 billion) at the end of 2024. The stockpile of measures affecting exports has grown continuously since 2022, with a substantial further increase in the first half of 2026.
- When comparing the G20 stockpile with that of all WTO Members and Observers as of 30 June 2026, about 83.7% is attributed to G20 import measures and 86.8% to G20 export measures, highlighting the global significance of G20 measures.

Source: WTO Secretariat.

1 INTRODUCTION

1.1. This 33rd WTO Trade Monitoring Report, covering G20 economies, reviews trade and trade-related measures implemented up to 30 June 2026[1], unless otherwise indicated. 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 G20 Report on Trade Measures was circulated on 13 November 2025.

1.2. This Report is issued under the responsibility of the Director-General of the WTO, and its core objective is to provide transparency on the latest trends and developments in the implementation of a broad range of trade policy measures. It is factual and has no legal effect on the rights and obligations of WTO Members.

1.3. Following the informal consultations on Trade Monitoring led by the TPRB Chair between 30 September 2025 and 2 February 2026, the reporting period for the G20 Report on Trade Measures and the WTO Trade Monitoring Report covering the membership (the WTO-wide Report) was adjusted to a June-to-June cycle. The G20 Report is now prepared as a streamlined product building on the WTO-wide Report and is circulated shortly thereafter. It also presents annual indicators for the full year 2025 and semi-annual indicators for the first six months of 2026.

1.4. Information on measures included in this Report and in the WTO Trade Monitoring Database (TMDB)[2] has been collated from inputs submitted by G20 economies and from other official sources, including notifications to the WTO and public sources. The latter include 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 along with information gathered from other public and official sources were made available to delegations for verification (Box 1.1).

1.5. In 2023, the WTO Secretariat introduced an online platform through the TMDB to facilitate the submission and verification of trade measures by Members and Observers and the exchange of information between the Secretariat and delegations. The platform aims to increase participation in the Trade Monitoring Exercise and continues to be refined, including based on input and suggestions from delegations.

1.6. The TMDB provides online access to trade measures implemented during the reporting period, as well as to measures implemented outside the reporting period and those recorded since the beginning of the Trade Monitoring Exercise in October 2008.

1.7. The structure of this G20 Report on Trade Measures is as follows: Section 1 provides an Introduction. Section 2 provides a brief account of recent economic and trade developments and includes the most recent forecasts for world trade growth. Section 3 provides information on G20 trade and trade-related policy developments during the reporting period, with a particular focus on goods trade and main trade policy areas relating to G20 economies, including the incidence, composition and trade coverage of new and existing measures. Policy developments in G20 trade in services and trade-related aspects of intellectual property rights (TRIPS) are included in Sections 4 and 5, respectively.

1.8. The Report contains several topical boxes, including those contributed by the Organisation for Economic Co-operation and Development (OECD), the International Monetary Fund (IMF) and Global Trade Alert (GTA).

Box 1.1 About the WTO Trade Monitoring Reports

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 Exercise under the Trade Policy

[1] In addition to the trade policy measures implemented during the reporting period and recorded by this Report, other measures affecting trade flows may have been implemented by G20 economies.
[2] WTO, Trade Monitoring Database. Viewed at: http://tmdb.wto.org.

Review Mechanism (TPRM) quickly developed into a collaborative exercise with WTO Members and Observers. The verification process is an important element in this exercise, allowing Members and Observers to check, adjust, or rectify the description and coverage of their own trade and trade-related measures. Several TPRM Appraisals since 2009 have confirmed the importance that delegations attach to the verification process and to the close collaboration between the WTO Secretariat and WTO Members and Observers. Delegations have also highlighted the contribution of the Trade Monitoring Exercise to enhancing transparency regarding trade and trade-related developments.

The Trade Monitoring Report is a transparency exercise, providing information on recent trends in the implementation of a broad range of policy measures affecting trade and an up-to-date overview of the global trading environment. The Report is factual in nature 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; Measures Affecting Trade in Services [b]; and Trade-related measures concerning Intellectual Property Rights. In the context of regular TPRB meetings on Trade Monitoring and consultative processes undertaken as part of the TPRM Appraisals, delegations have emphasized the importance of taking into account the specific, and sometimes complex, contexts in which trade measures are implemented, including with respect to Trade Remedies and Other Trade and Trade-Related Measures.

Trade Remedies comprise anti-dumping, countervailing duties, and safeguard measures. Discussions among WTO Members have recognised that certain trade remedy measures may be taken to address perceived market distortions resulting from the 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 Trade Monitoring Reports aim to enhance transparency regarding the use of such instruments through the systematic collection and statistical analysis of relevant data .

Trade measures on goods that fall outside the categories of Measures Facilitating Trade and 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, Deardorff's (2014)[c] definition), while others may have more ambiguous effects 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 emphasised that measures listed in the Other Trade and Trade-Related Measures category should be considered in their specific context. For instance, certain measures may have been introduced in response to actions taken by other trading partners. The Secretariat seeks to reflect relevant contextual information in the description of individual measures, based on information provided through official sources and by the delegation concerned during the verification process.

Sanitary and phytosanitary (SPS) and technical barriers to trade (TBT) measures covered in the Reports are reported separately in the relevant sections and are not classified or counted as either trade-facilitating or other measures. The substantive sections on SPS and TBT developments note that an increase in notifications may reflect, among other factors, greater transparency regarding these measures. They also recall that the SPS and TBT Agreements provide Members with the possibility to adopt such measures in pursuit of legitimate policy objectives.

Trade Monitoring Reports – Circulation and access

Since 2009, the Trade Monitoring Reports have been circulated under the WTO document series WT/TPR/OV, entitled "Overview of Developments in the International Trading Environment" – Annual Report by the Director-General. The document series has its basis in Annex 3 of the Marrakesh Agreement establishing the WTO and is intended to assist the TPRB in its deliberations. The Trade Monitoring Report is circulated as an official WTO document through DocsOnline, rather than as a WTO publication through the WTO Publications portal. This distinction is relevant when comparing access and download statistics for the Trade Monitoring Report with those for WTO publications.

By comparison, the World Trade Report and the WTO Annual Report are WTO publications intended for a broader audience and are made available through the WTO Publications portal. Trade Policy Reviews are also available through both the WTO Publications portal and DocsOnline, the WTO's official documentation portal.

The WTO webpages for the WTO-wide and G20 Trade Monitoring Reports circulated in November and December 2025 recorded around 13,100 page views between late October 2025 and 24 September 2026, and the 2025 Reports were downloaded about 1,090 times. These figures are not directly comparable with those reported in previous years, as the WTO has adopted a new method for measuring website use. They may also reflect changes in how users find information online, including the growing use of AI-generated search summaries, which allow users to access information without visiting the WTO website directly.[d]

The WTO Trade Monitoring Database, which provides the underlying platform for the Trade Monitoring Exercise and serves as a basis for the Trade Monitoring Reports, provides a further channel for accessing information on trade and trade-related measures and for downloading the Reports. Available usage statistics for the TMDB

start from 7 December 2020. Between that date and 22 September 2026, the database recorded 63,054 visits by 55,579 unique visitors, a 28% increase in unique visitors compared with the corresponding figure reported in the previous Report. During the most recent 12-month period, 11,765 unique visitors accounted for 12,802 visits, a 6% increase in unique visitors compared with the corresponding figure reported in the previous Report. The five leading countries of origin for these visits were China (more than 2,500 visits), the United States (780), Switzerland (750), Viet Nam (620) and India (450).

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 often been 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 from 26 October 2025 to 24 September 2026.

Source: WTO Secretariat statistics based on data from the WTO website and TMDB.

2 RECENT ECONOMIC AND TRADE DEVELOPMENTS

2.1. Merchandise trade remained resilient in the first half of 2026 as headwinds from the ongoing conflict in the Middle East were outweighed by stronger than expected demand for AI-enabling goods. The conflict also had a negative impact on commercial services trade, particularly transport and travel services, while the boost from AI-related spending was smaller than for merchandise trade. In response, the WTO has upgraded its forecast for world merchandise trade volume growth in 2026 while downgrading its expectations for services trade growth. Merchandise and commercial services trade are both expected to pick up in 2027, although the outlook for next year is highly dependent on the course of the Middle East conflict and the durability of AI-related investment.

2.2. According to the WTO's latest Global Trade Outlook and Statistics (GTOS) report of 8 October 2026, growth in the volume of world merchandise trade should reach 3.9% in 2026, stronger than the 1.9% rise foreseen in the baseline forecast from the previous GTOS report in March. Meanwhile, commercial services trade volume growth should come to 3.3% in 2026, less than the March baseline forecast of 4.8%. Trade growth should strengthen globally in 2027, reaching 4.1% for merchandise and 6.4% for commercial services. Based on current projections, the volume of world goods and services trade is expected to increase by around 3.7% in 2026 and 4.7% in 2027. Trade growth will be accompanied by world GDP growth at market exchange rates of 2.6% in 2026 and 2.9% in 2027. Projections for next year are premised on a timely resolution to the Middle East conflict.

2.3. Asia is expected to record the strongest merchandise export volume growth of any region in 2026 at 9.9%, followed by North America at 5.7%, Africa at 5.6%, and South America[1] (3.4%). The volume of exports should decline slightly in Europe at -0.1%, while sharper contractions are expected in the CIS[2] region at -3.9%, and in the Middle East at -17.2%. Asia is also expected to have the strongest import volume growth at 9.5%, followed by Africa at 8.9%, the CIS at 8.8%, and South America at 4.6%. Imports are likely to grow more slowly in North America at 1.4% and in Europe 0.5%, whereas a sharp contraction is expected in the Middle East at -15.4% (Table 2.1).

Table 2.1 Merchandise trade volume and GDP growth, 2022-2027

Annual % change

	Historical data				March 2026 baseline forecast		Updated forecast	
	2022	2023	2024	2025	2026	2027	2026	2027
World trade[a]	**2.4**	**-0.9**	**2.7**	**4.2**	**1.9**	**2.6**	**3.9**	**4.1**
Exports								
North America	4.0	3.5	2.2	2.8	1.4	2.7	5.7	1.5
South America[b]	3.1	2.5	6.1	3.4	3.5	2.5	3.4	3.4
Europe	2.3	-2.9	-2.0	-0.5	0.5	1.9	-0.1	1.8
CIS[c]	-2.2	-3.9	4.5	0.9	1.3	-0.5	-3.9	5.3
Africa	-2.0	5.7	-1.4	5.9	1.2	2.2	5.6	-0.7
Middle East	3.9	7.9	6.3	5.2	0.6	2.6	-17.2	23.3
Asia	0.4	0.2	8.3	9.6	3.5	3.2	9.9	5.2
Imports								
North America	5.8	-2.0	4.6	2.8	0.3	3.2	1.4	2.7
South America[b]	3.9	-4.4	6.0	8.8	2.5	3.4	4.6	4.7
Europe	4.7	-4.9	-2.0	2.1	1.3	1.9	0.5	1.4
CIS[c]	-5.9	18.1	5.1	2.5	-2.0	0.1	8.8	2.2
Africa	5.9	3.0	2.1	9.5	3.2	3.7	8.9	5.3
Middle East	11.3	8.8	10.2	6.8	1.0	3.0	-15.4	17.0
Asia	-0.8	-0.6	4.7	6.8	3.3	3.1	9.5	5.6
GDP at market exchange rates								
World	3.5	2.8	2.9	3.0	2.8	2.8	2.6	2.9
North America	2.7	2.8	2.7	2.0	2.3	2.0	2.0	2.1

[1] Refers to South and Central America and the Caribbean.
[2] Refers to Commonwealth of Independent States (CIS), including certain associate and former member states.

	Historical data				March 2026 baseline forecast		Updated forecast	
	2022	2023	2024	2025	2026	2027	2026	2027
South America[b]	4.3	2.0	2.5	2.9	2.4	2.9	2.5	2.7
Europe	3.8	0.7	1.3	1.6	1.6	1.8	1.3	1.4
CIS[c]	-0.1	4.4	5.1	2.4	1.8	1.9	1.7	1.8
Africa	4.1	3.2	3.3	4.3	4.3	4.4	4.1	4.2
Middle East	7.4	2.1	2.6	2.8	3.3	3.6	-4.0	7.1
Asia	3.5	4.2	4.1	4.4	3.9	3.7	4.3	3.9
Memo items:								
World trade excluding intra-EU	2.3	-0.2	4.0	5.1	2.0	2.6	4.1	4.7
Exports of Europe excluding intra-EU	0.5	-1.8	-1.7	-1.0	0.0	2.0	0.3	2.6
Imports of Europe excluding intra-EU	7.5	-5.9	-0.7	3.7	1.7	1.9	1.4	1.8
Exports of least-developed countries	-2.1	6.1	6.2	7.2	2.9	2.8	4.2	2.6
Imports of least-developed countries	0.0	0.0	4.0	11.4	4.5	5.6	4.3	4.1
GDP of least-developed countries	4.9	3.4	3.5	3.4	3.8	4.7	3.6	4.2

a Average of exports and imports.
b Refers to South and Central America and the Caribbean.
c Refers to the Commonwealth of Independent States (CIS), including certain associate and former member states.

Note: Figures for exports of Africa, the Middle East, CIS and least-developed countries in 2025 are low-quality estimates due to insufficient data and should be interpreted with caution.

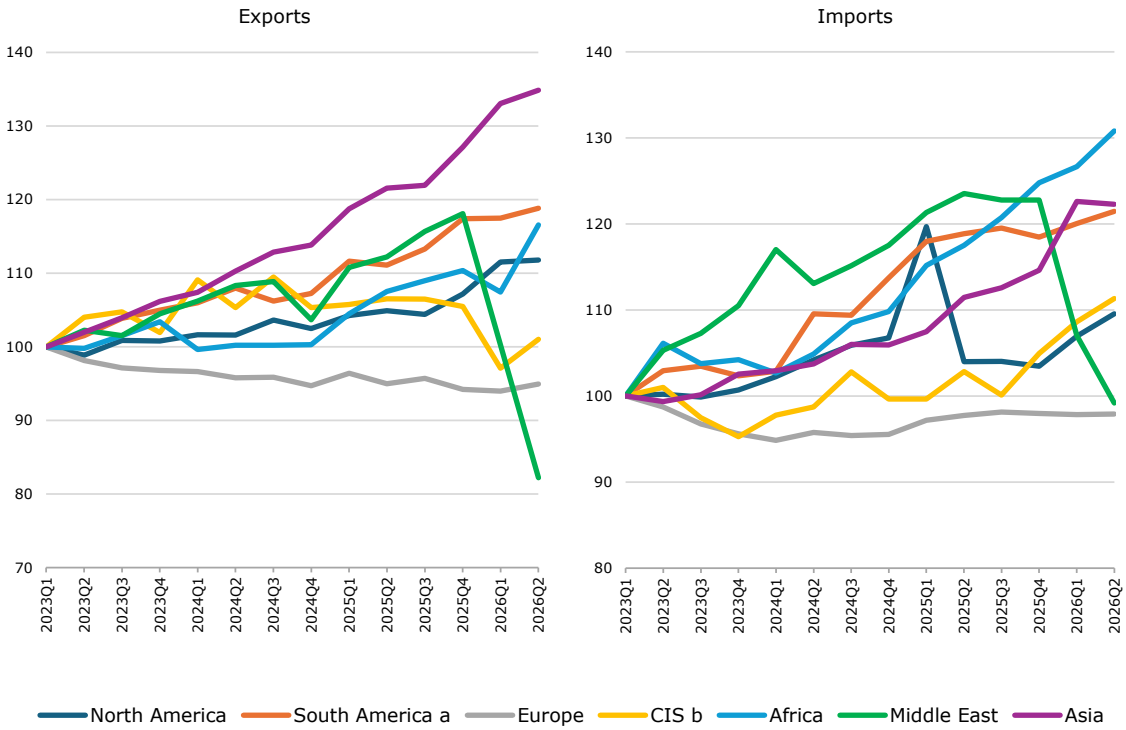
Sources: WTO-UNCTAD for historical trade statistics. WTO estimates for trade forecasts. Consensus estimates are based on data from the Organisation for Economic Co-operation and Development (OECD), the World Bank, the International Monetary Fund (IMF), the United Nations (UN), national statistics and WTO calculations for GDP.

2.4. Chart 2.1 shows regional merchandise trade volume developments through the second quarter of 2026, including the impact of the conflict in the Middle East. Year-on-year export growth in Middle East exports dropped from +13.9% in the fourth quarter of 2025 to -9.5% in the first quarter of 2026, then to -27.7% in the second quarter. Meanwhile, the region's import growth fell from 4.5% in the final quarter of last year to -11.8% in the first quarter of this year, and finally to -19.7% in the second quarter. Figures for the Middle East in Q2 reflect the full impact of the recent conflict in the region, which effectively began in the final month of Q1.

2.5. Chart 2.1 also explains why the forecast for North American import growth in 2026 is relatively modest despite a recent sharp increase in AI-related investment spending. North American imports were down 10.6% year-on-year in the first quarter of 2026 mostly due to frontloading of inbound goods shipments in the first quarter of 2025 ahead of higher tariffs. By the second quarter of 2026 year-on-year growth had recovered to 5.3% and annualized quarter-on-quarter growth stood at 10.1%, indicating that underlying import demand in North America is stronger than the 1.4% forecast for the current year might suggest.

Chart 2.1 Merchandise export and import volume indices by region, 2023Q1-2026Q2

Volume index, 2023Q1=100



a Refers to South and Central America and the Caribbean.
b Refers to the Commonwealth of Independent States (CIS), including certain associate and former member states.

Note: Quarterly merchandise trade volume indices may diverge slightly from annual indices due to differences in data availability and methodology.

Source: WTO-UNCTAD.

2.6. Table 2.2 provides an overview of the forecast for commercial services trade as measured by exports, since suitable deflators for imports do not exist. Europe is expected to see the strongest export growth of any region at 4.6%, followed by Asia at 4.0%, Africa at 3.1%, North America at 1.7%, the CIS region also at 1.7%, and South America at 1.3%. Meanwhile, the Middle East is expected to register a sharp decline of 10.3%. The category of "Other commercial services" and its subset "Digitally-delivered services" are both expected to record solid growth of 4.8% this year, while Transport and Travel are expected to see growth slow to 0.9% and 0.2%, respectively, as a result of disruptions related to the Middle East conflict. Commercial services trade growth is expected to rise to 6.4% globally in 2027 while growth in Middle East exports is expected to bounce back to 21.1% (assuming the conflict in the region does not extend far into 2027).

Table 2.2 Commercial services trade volume growth, 2023-2027[a]

Annual % change

	Historical data			March 2026 baseline forecast		Updated forecast	
	2023	2024	2025	2026	2027	2026	2027
World exports	**7.5**	**7.8**	**5.3**	**4.8**	**5.1**	**3.3**	**6.4**
By region							
North America	5.6	7.2	4.2	2.4	2.5	1.7	2.5
South America[b]	7.6	6.8	4.0	3.4	3.8	1.3	4.8
Europe	4.4	4.9	4.5	5.5	5.1	4.6	5.3
CIS[c]	5.2	8.2	0.4	2.7	1.2	1.7	3.0
Africa	16.5	8.5	5.9	3.7	3.4	3.1	3.5
Middle East	18.1	0.3	1.7	6.5	5.6	-10.3	21.1

	Historical data			March 2026 baseline forecast		Updated forecast	
	2023	2024	2025	2026	2027	2026	2027
Asia	12.6	15.4	8.3	4.9	6.4	4.0	8.9
By sector							
Transport	-4.2	7.3	0.5	2.6	2.8	0.9	4.6
Travel	27.2	11.7	5.2	3.9	5.5	0.2	9.2
Other commercial services	6.0	7.0	6.6	5.7	5.5	4.8	6.2
of which: Digitally delivered services	6.4	6.3	5.7	5.6	5.5	4.8	6.3

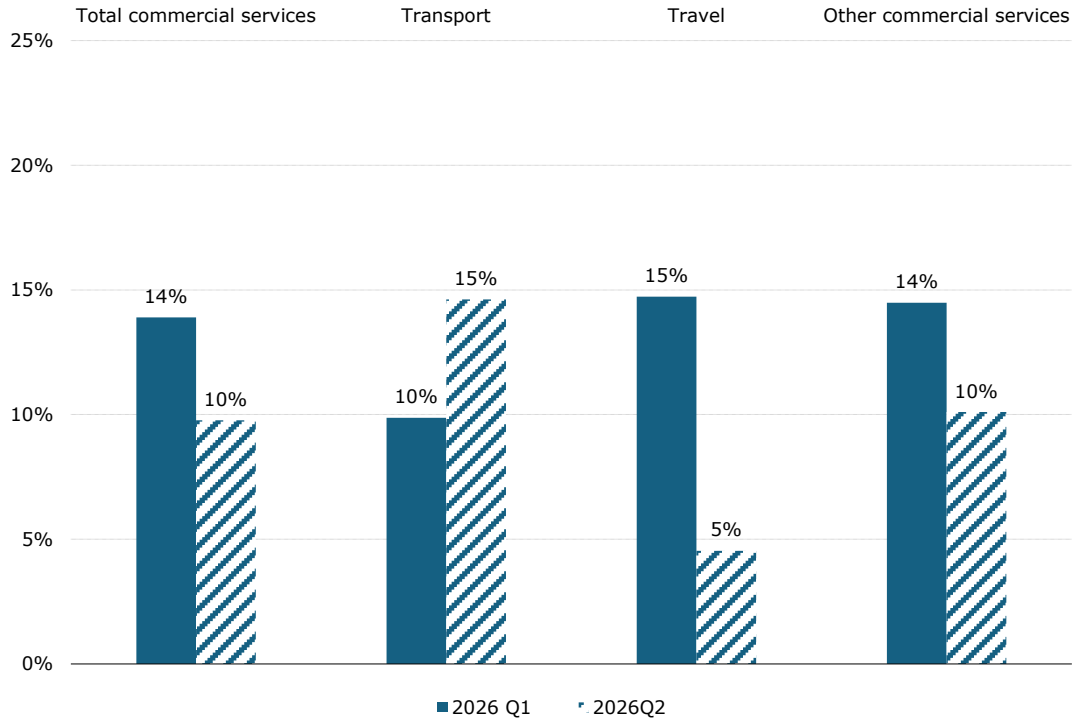
a Figures for 2026 and 2027 are projections. Trade refers to exports.
b Refers to South and Central America and the Caribbean.
c Refers to the Commonwealth of Independent States (CIS), including certain associate and former member states.

Source: WTO Secretariat estimates.

2.7. Chart 2.2 shows world commercial services trade growth by sector in current US dollar terms in the first half of 2026. The value of Transport services was up 10% year-on-year in the first quarter, while preliminary estimates for the second quarter show growth picking up to 15%, considerably outpacing the trade volume forecast due to sharply higher freight rates. Meanwhile, growth in Travel services slowed sharply over the same period, from 15% in Q1 to just 5% in Q2, due to the severe impact of the Middle East conflict on passenger transport, tourist arrivals, jet fuel prices and travel costs. The broad category of other commercial services saw a more modest slowdown, from 14% in the first quarter to 10% in the second quarter. Among its sub-components, Construction appears to have been hardest hit by the conflict, with year-on-year growth in value terms slowing to -2% in Q2 from +10% in Q1.

Chart 2.2 Commercial services trade growth by main sector, 2026 Q1-Q2

Year-on-year % change



Note: Services trade measured as exports.

Source: WTO Secretariat estimates. Preliminary estimates for 2026 Q2.

2.8. Booming AI-related investment has fuelled demand for imported AI-enabling goods including electronic components, semiconductor manufacturing equipment, and other key inputs. Until recently, trade in these goods moved broadly in line with overall merchandise trade, but since 2024 it has risen sharply to become one of the main drivers of global trade growth (Chart 2.3). As a result, AI-enabling goods trade contributed 47% of total world merchandise trade growth in value terms in the first half of 2026, while its share in the world total rose to 14.8% from 8.0% in 2023. However, AI-enabling goods trade is highly concentrated geographically, dominated by a handful of Asian economies on the export side and by North America on the import side. Looking ahead, the short-term outlook for trade will depend on whether the AI-related investment proves to be durable and whether gains from this trade are more widely distributed.

Chart 2.3 AI-enabling merchandise trade, 2016-2026 (first half)

Year-on-year % change in USD values and percentage share



Note: Trade is an average of imports and exports. Estimates for AI-enabling goods trade are based on available reporters in the Trade Data Monitor. Data for Viet Nam and the Russian Federation are mirrored.

Source: WTO-UNCTAD (world)/WTO Secretariat estimates (AI-enabling goods).

3 TRADE AND TRADE-RELATED POLICY DEVELOPMENTS

3.1 Overview of policy developments in trade in goods

3.1. This Section builds on the analysis presented in the previous G20 Trade Monitoring Report[1] and examines recent trends in trade and trade-related policy developments in goods. It covers developments in 2025 and the first six months of 2026, following the standard categorization used by the Trade Monitoring Exercise[2]: Measures Facilitating Trade, Trade Remedies and Other Trade and Trade-Related Measures. As indicated by its title, the category "Other Trade and Trade-Related Measures" may cover trade-restrictive measures,[3] while also acknowledging the possible ambiguous impact on trade of certain measures or the difficulty of determining their effects. 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. Some of the measures recorded in this category may have been introduced in response to actions taken by trading partners.

3.2. The Section also covers some specific developments since the circulation of the previous Report, including those in the context of the Strait of Hormuz situation. Trade and trade-related measures collected under the mandate of the Trade Monitoring Exercise are available through the WTO Trade Monitoring Database (TMDB) in all three official WTO languages.

3.3. In 2025, 874 new trade and trade-related measures were introduced by G20 economies, comprising 225 trade-facilitating measures, 455 trade remedy actions (345 initiations and 110 terminations), and 194 other trade and trade-related measures. In the first six months of 2026 alone, another 697 new measures were introduced by G20 economies, comprising 282 trade-facilitating measures, 209 trade remedy actions (188 initiations and 21 terminations), and 206 other trade and trade-related measures, reflecting a substantially higher monthly pace than in 2025 (Chart 3.1).

3.4. Trade policy activity within the G20 group remained high in 2025 and the first half of 2026, with the number of measures recorded rising to the highest level observed since the Trade Monitoring Exercise began in 2009, particularly for trade-facilitating and other trade and trade-related measures. This development partly reflected a series of bilateral and global trade actions taken by some G20 economies since early 2025. At the same time, G20 economies continued to pursue constructive dialogues and intensified efforts to reach negotiated solutions, including on underlying imbalances.

[1] The previous G20 Trade Monitoring Report was circulated on 13 November 2025.

[2] In previous Reports, 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. SPS and TBT measures are excluded from this categorization and are addressed separately in Sections 3.3 and 3.4.

[3] Following, for example, Deardorff's definition, (2014), *Terms of Trade: Glossary of International Economics*, 2nd Revised Edition. See also Box 1.1.

Chart 3.1 Number of measures introduced by G20 economies, 2016 to 30 June 2026



Source: WTO Secretariat, Trade Monitoring Database (TMDB), as of 2 October 2026.

3.5. The trends identified above are also supported by a broader analysis combining different trade policy datasets. The Trade Policy Activity (TPA) Index uses a dynamic factor model to identify common underlying patterns in global trade policy activity and distinguish longer-term trends from cyclical fluctuations. Box 3.1 presents the Index and its latest developments, which point to persistently high levels of global trade policy activity during 2025-2026 amid heightened trade policy tensions among large economies. Moreover, a preliminary nowcast based on the TPA Index through June 2026[4], points to a potential further increase in trade policy activity, despite some slowing earlier in the year.

Box 3.1 Taking the Pulse of Global Trade Policy

Tariffs and other trade measures have moved to centre stage. But how much has trade policy changed globally, and how do recent changes compare with the past? Governments deploy tariffs, export controls, subsidies and other non-tariff measures at high frequency. This multi-instrument, dynamically changing policy environment poses a measurement challenge, which existing indicators address only partially.

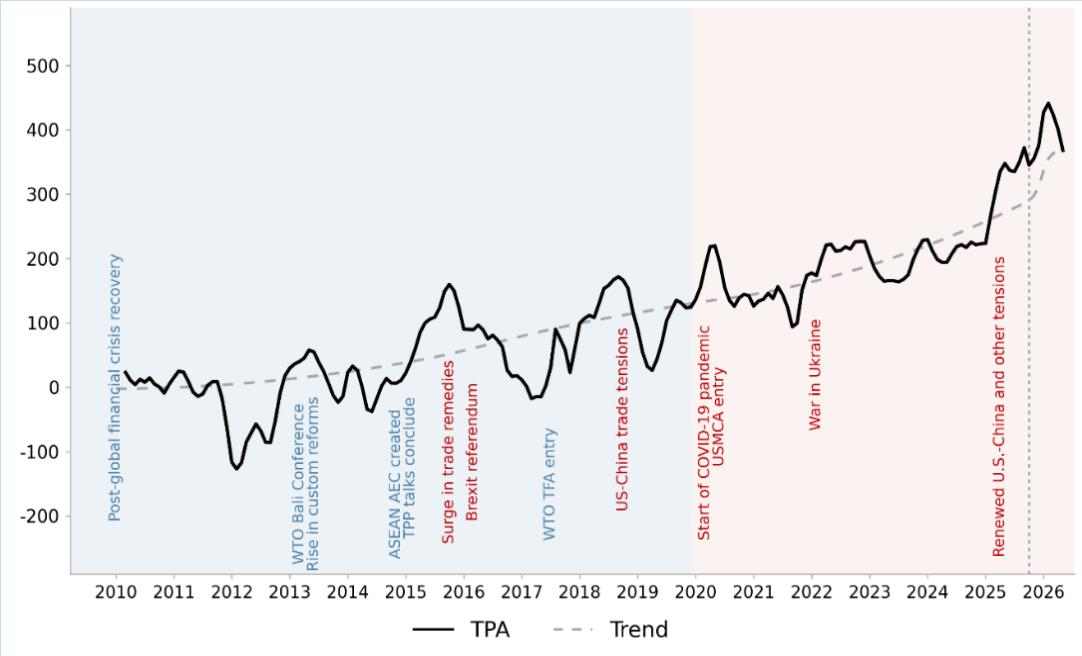
The Trade Policy Activity (TPA) Index, developed in joint research by WTO and IMF economists (Centorrino et al. 2025), addresses this gap by constructing a monthly indicator of global trade policy dynamics. Drawing on two complementary monitoring sources — the WTO Trade Monitoring Database (TMDB) and the Global Trade Alert (GTA) — and covering 197 countries and territories since the Global Financial Crisis, it applies a Dynamic Factor Model that treats records of a wide range of policy measures as imperfect signals of latent global trade policy activity and extracts their common dynamics. A trend-cycle decomposition distinguishes long-term shifts from cyclical fluctuations, while a block structure separates the global signal from category-specific variation, with weights determined endogenously from the data. The Index reported here is extended through May 2026.

Figure 1 shows that trade policy activity rose gradually for over a decade before accelerating from around 2020 onwards, coinciding with heightened use of trade policy for broader objectives, such as industrial policy or economic or national security. Distinct peaks are visible around the escalation of US–China tariffs (2018-19), the onset of the COVID-19 pandemic (2020), the war on Ukraine (2022), and renewed trade

[4] See WTO | 2026 News items - Updated WTO-IMF TPA Index shows continued rise in global trade policy activity, 23 July 2026.

tensions (2025), with trade policy activity remaining high and on an upward trend over the years between. The updated data extend this picture through mid-2026.

Figure 1 Trade Policy Activity Index



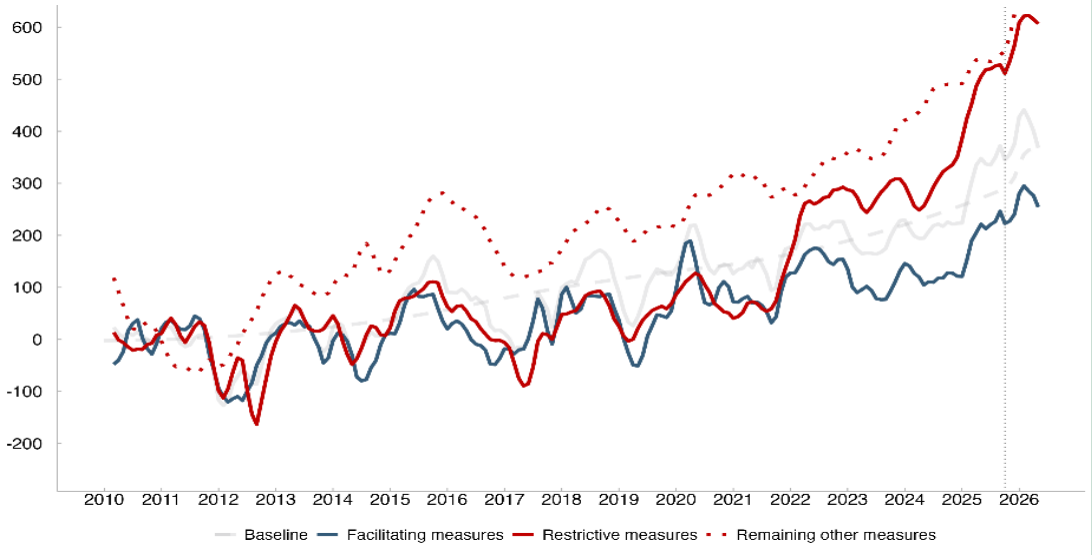
Note: Trade Policy Activity (TPA) Index (solid black line) refers to the global factor estimated using a dynamic factor model with a block structure. The index is normalized so that its average equals zero over January 2010-December 2011. Positive values indicate heightened activity and negative values reduced activity relative to the baseline. The dashed line shows the estimated trend, and the indicator is smoothed using a three-month moving average. The vertical dotted line marks the end of the baseline sample (October 2025); data through May 2026 are added using the rolling-window approach (see the paper).

Source: Authors' calculations based on Centorrino, Diakantoni, Keck, Ruta, Sztajerowska, and Wei (2025).

The Index reached a new high for the series in early 2026, the most pronounced since the aftermath of the Global Financial Crisis, when data collection began. Averaged over January-May 2026, global trade policy activity ran nearly twice its 2024 level, and about a quarter above its 2025 average, pointing to a marked intensification of trade policy activity globally.

A key question is how different categories of trade policy contribute to the global pattern. Figure 2 decomposes the Index by distinguishing facilitating measures – actions that reduce restrictiveness or ease trade – from other measures, and further separating the latter into strictly restrictive measures following Deardorff (2014) (e.g., tariff increases, bans, quotas) and other measures, composed mostly of subsidies.

Figure 2 The Role of Facilitating, Restrictive and Remaining Other Measures



Note: The figure shows counterfactual indices for facilitating, restrictive, and remaining other measures. Facilitating measures refer to actions that reduce restrictiveness or ease trade; restrictive measures include tariff increases, bans, quotas and similar measures, following Deardorff (2014), while remaining other measures are composed largely of subsidies. Each line reflects the global factor estimated using baseline loadings for one category only. The level and scale are normalized for comparability across the indices (average equals zero in January 2010–December 2011). Series are smoothed using a three-month moving average. The vertical dotted line marks the end of the baseline sample (October 2025); data through May 2026 are added using the rolling-window approach (see the paper).

Source: Authors' calculations based on Centorrino, Diakantoni, Keck, Ruta, Sztajerowska and Wei (2025).

What patterns emerge?

- First, facilitating and non-facilitating measures display strong co-movement at the global level. During crises like COVID-19 and the war on Ukraine, both categories surged together as countries bundled policies, restricting exports of essential goods while facilitating imports.
- Second, certain episodes – including 2018-19 and 2025 – are marked by divergence across measure categories, which the block structure accommodates.
- Third, the recent rise in activity is driven predominantly by restrictive measures, which have climbed the most steeply through 2025 and into 2026, and is accompanied by a steady increase in subsidies and remaining other measures. Facilitating measures, by contrast, accelerated more modestly in recent years, with a notable exception for measures related to the Strait of Hormuz situation, further widening the divergence registered in 2025.

Importantly, the rise in trade policy activity is not driven by the largest economies alone: while the most pronounced peaks tend to appear among G20 economies, the upward movement is broad-based, with non-G20 economies also rising markedly toward the end of the sample period (see the working paper).

By tracking policy changes by governments, the Index complements broader indicators of trade policy uncertainty and geopolitical risk and provides a timely read on the global trade policy environment. It also lends itself to regular updates and to nowcasting applications, illustrated in the WTO news item.

Note: Centorrino, Samuele, Antonia Diakantoni, Alexander Keck, Michele Ruta, Monika Sztajerowska, and Yuting Wei (2025). "Measuring Global Trade Policy Activity" IMF Working Paper No. 2025/220, International Monetary Fund, Washington, D.C, and WTO Staff Working Paper No. ERSD-2025-07, Geneva. Deardorff, Alan V. (2014). Terms of Trade: Glossary of International Economics, 2nd ed. World Scientific. This box is largely based on the VoxEU column "Taking the pulse of global trade policy", by Samuele Centorrino, Antonia Diakantoni, Alexander Keck, Michele Ruta, Monika Sztajerowska, Yuting Wei, 15 June 2026. For IMF authors: The views expressed in this paper are those of the author(s) and do not necessarily represent the views of the IMF, its Executive Board, or IMF management. For WTO authors: This box has been prepared under our own personal responsibility. The opinions expressed in this paper/publication are ours only. They do not represent the positions or opinions of the WTO or its Members and are without prejudice to Members' rights and obligations under the WTO. Any errors are attributable to us as the authors.

Source: IMF and WTO Secretariat.

Measures facilitating trade

3.6. In 2025, a total of 225 new trade-facilitating measures were recorded for G20 economies. The pace of implementation accelerated sharply in the first half of 2026, with 282 measures recorded between January and June, equivalent to a monthly average of 47.0 measures, the highest level observed in over a decade. This compares with monthly averages of 15.3 in 2022, 12.4 in 2023, 13.3 in 2024 and 18.8 in 2025 (Table 3.1). This increase also includes 31 temporary trade-facilitating measures introduced by G20 economies in response to disruptions related to the Strait of Hormuz situation, out of 70 trade measures globally, as further described in Box 3.3.

3.7. Reductions or removals of import tariffs continued to account for the largest share of trade-facilitating measures since January 2025. Their prominence increased further in the first half of 2026, when 202 such measures were recorded, representing around 71.6% of all trade-facilitating measures recorded in the first half of the year. The relaxation of quantitative restrictions (QRs) also remained prominent in the first half of 2026, with import and export QR measures accounting for 8.2% and 4.6% of the total, respectively. Measures aimed at simplifying import and export customs procedures each accounted for 3.9% of all trade-facilitating measures recorded during the first half of 2026.

3.8. Import-facilitating measures implemented between January and June 2026 targeted a wide range of products. Among the measures for which product information was available, machinery and mechanical appliances (HS 84) were affected by 36.9% of measures, followed by electrical machinery and equipment (HS 85) (14.4%) and optical, medical and precision instruments (HS 90) (8.8%). As individual measures may affect products falling under more than one HS chapter, these shares are not mutually exclusive.

Table 3.1 G20 measures facilitating trade, 2016 to 30 June 2026

Type of measure	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Jan-Jun 2026
Import	**68**	**73**	**70**	**59**	**61**	**84**	**145**	**119**	**125**	**159**	**245**
- Tariff	56	54	60	54	52	69	108	62	75	92	202
- Customs procedures	10	13	5	2	2	7	9	17	14	26	11
- Tax	2	3	4	2	4	2	1	2	3	6	5
- QRs	0	2	1	1	3	4	25	34	25	30	23
- Other	0	1	0	0	0	2	2	4	8	5	4
Export	**19**	**21**	**12**	**8**	**6**	**13**	**39**	**30**	**35**	**66**	**31**
- Duties	7	2	6	5	4	5	17	6	11	33	7
- QRs	4	3	1	1	0	6	20	17	17	21	13
- Other	8	16	5	2	2	2	2	7	7	12	11
Other	**5**	**1**	**2**	**1**	**1**	**4**	**0**	**0**	**0**	**0**	**6**
Total	**92**	**95**	**84**	**68**	**68**	**101**	**184**	**149**	**160**	**225**	**282**
Average per month	*7.7*	*7.9*	*7.0*	*5.7*	*5.7*	*8.4*	*15.3*	*12.4*	*13.3*	*18.8*	*47.0*

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

Source: WTO Secretariat, Trade Monitoring Database (TMDB), as of 2 October 2026.

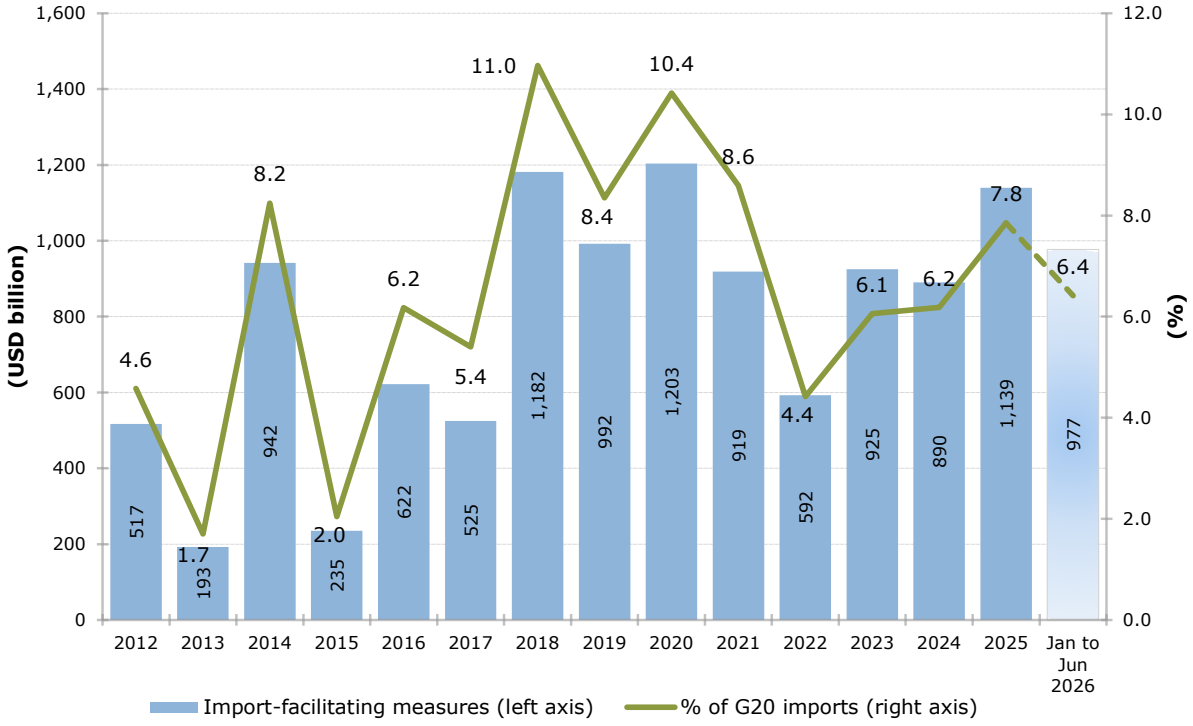
3.9. The trade coverage of import-facilitating measures remained high in 2025 and remained significant in the first half of 2026. In 2025, import-facilitating measures introduced during the year covered an estimated USD 1,139 billion, equivalent to 7.8% of G20 merchandise imports or 4.8% of world imports. Between January and June 2026, the trade coverage was estimated at USD 977 billion, or 6.4% of G20 merchandise imports or 3.9% of world imports (Chart 3.2, Panel A). Nearly 30% of this coverage was associated with measures introduced in response to the Strait of Hormuz situation.

3.10. Despite covering only six months, the trade covered by import-facilitating measures in 2026 amounted to 85.8% of the full-year 2025 level, demonstrating continued efforts to further facilitate trade.

3.11. The trade covered by G20 import-facilitating measures in both periods accounted for almost three quarters (72.4% and 73.8%, respectively) of the trade covered by all import-facilitating measures introduced by WTO Members and Observers[5], suggesting that G20 economies were the main drivers of the import facilitation efforts.

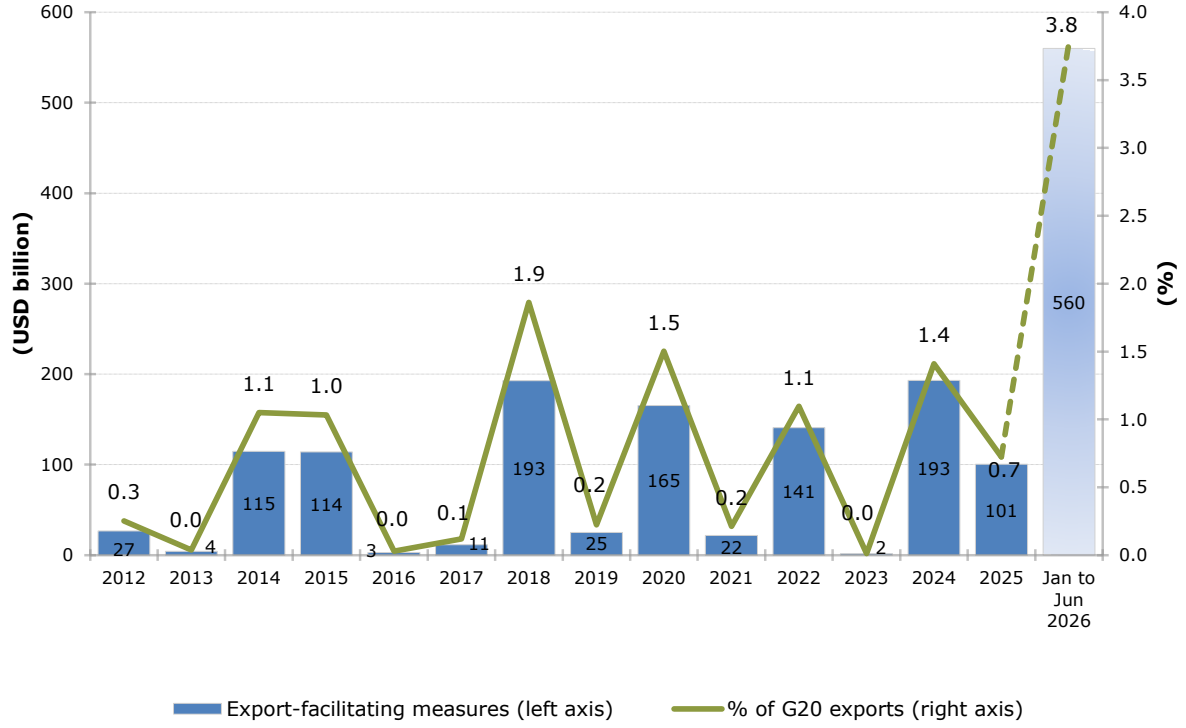
Chart 3.2 Trade coverage of new import and export-facilitating measures in each reporting period (not cumulative) in USD billion

Panel A - Import facilitating measures in each reporting period



[5] WTO document WT/TPR/OV/29, 29 October 2026.

Panel B - Export facilitating measures in each reporting period



Note: These figures are estimates and represent the trade coverage of the measures (i.e. annual imports or exports of the products concerned from economies affected by the measures) introduced during each reporting period, and not the cumulative impact of the trade measures. Figures have been recalculated to reflect annual data and revised consistently back to 2009. For measures where HS codes were updated, the revised classifications have been incorporated. The data also reflect historical revisions to trade statistics published over time by UN Comtrade.

Source: WTO Secretariat.

3.12. The trade coverage of export-facilitating measures increased significantly in the first half of 2026. Measures introduced between January and June covered an estimated USD 560 billion, equivalent to 3.8% of G20 merchandise exports or 2.3% of the world exports, the highest level on record. This was more than five times the USD 101 billion of trade covered by export-facilitating measures introduced during the whole of 2025, equivalent to 0.7% of G20 merchandise exports or 0.4% of world exports (Chart 3.2, Panel B). Nearly 40% of the export-facilitating coverage in 2026 was related to the Strait of Hormuz situation.

3.13. The trade covered by G20 export-facilitating measures in both periods accounted for almost 100% (98.7% in 2025 and 98.3% in the first six months of 2026) of the trade covered by all export-facilitating measures introduced by WTO Members and Observers, indicating that G20 economies fully drove export facilitation efforts.

3.14. These estimates are based on annual trade values of the products concerned, while the 2026 figure includes only measures introduced between January and June. Accordingly, although the first-half estimate cannot be mechanically annualized, its magnitude suggests that if the pace of new measures remains similarly high during the remainder of the year, trade coverage in 2026 could largely surpass that of 2025.

3.15. Export-facilitating measures implemented between January and June 2026 most frequently affected mineral fuels and oils (HS 27), covered by 53.6% of the 28 measures for which product information was available, followed by cereals (HS 10) (17.9%). Milling products (HS 11), food-industry residues and prepared animal fodder (HS 23) and inorganic chemicals (HS 28) were each covered by 10.7% of measures.

Trade remedy actions

3.16. In 2025, 455 trade remedy actions were recorded for G20 economies, comprising 345 initiations and 110 terminations. Anti-dumping continued to be by far the most frequent type of trade remedy action, accounting for 82.9% of all initiations and 87.3% of all terminations. Trade remedy actions represented 52.1% of all trade-related measures recorded in 2025. In the first half of 2026, 209 trade remedy actions were recorded, comprising 188 initiations and 21 terminations, representing 30.0% of all measures recorded. Anti-dumping continued to account for the large majority of trade remedy actions, representing 80.9% of initiations and 85.7% of terminations during this period.

3.17. The 2025 monthly average of initiations of trade remedy investigations stood at 28.8, down from 33.0 in 2024, but remained above the levels recorded in most other years since 2016. The average number of trade remedy terminations also declined, from 13.4 per month in 2024 to 9.2 in 2025, one of the lowest levels recorded over the period shown in Table 3.2. The pace of initiations increased to 31.3 per month in the first half of 2026, while terminations fell more sharply to 3.5 per month, the lowest level recorded over the past decade (Table 3.2 and Chart 3.3).

3.18. The trade covered by trade remedy investigations initiated in 2025 was estimated at USD 77.8 billion, equivalent to 0.5% of G20 merchandise imports or 0.3% of world imports. Trade remedy terminations covered an estimated USD 17.8 billion, representing 0.12% of G20 imports or 0.08% of world imports. In the first half of 2026, investigations initiated covered an estimated USD 62.3 billion, representing 0.4% of G20 imports or 0.3% of world imports, while terminations covered USD 5.9 billion, representing 0.03% of G20 imports or 0.02% of world imports (Table 3.3).

3.19. The trade covered by G20 trade remedy investigations in both periods accounted for 86.7% and 87.7%, respectively, of the trade covered by all investigations initiated by WTO Members during the same periods. For terminations, the corresponding shares stood at 83.1% and 84.6%, respectively, indicating the extensive use of trade remedies by G20 economies across the WTO membership.

3.20. Trade remedy investigations initiated between January and June 2026 by G20 members affected a broad range of products. Among the initiations for which product information was available, organic chemicals (HS 29) were the most frequently affected products, covered by 25 initiations (23.8%), followed by plastics and articles thereof (HS 39) with 12 (11.4%), articles of iron and steel (HS 73) with 11 (10.5%), and miscellaneous chemical products (HS 38) and iron and steel (HS 72) with 10 each (9.5%). As individual investigations may cover products falling under more than one HS chapter, these shares are not mutually exclusive.

Table 3.2 Number of trade remedy actions, 2016 to 30 June 2026

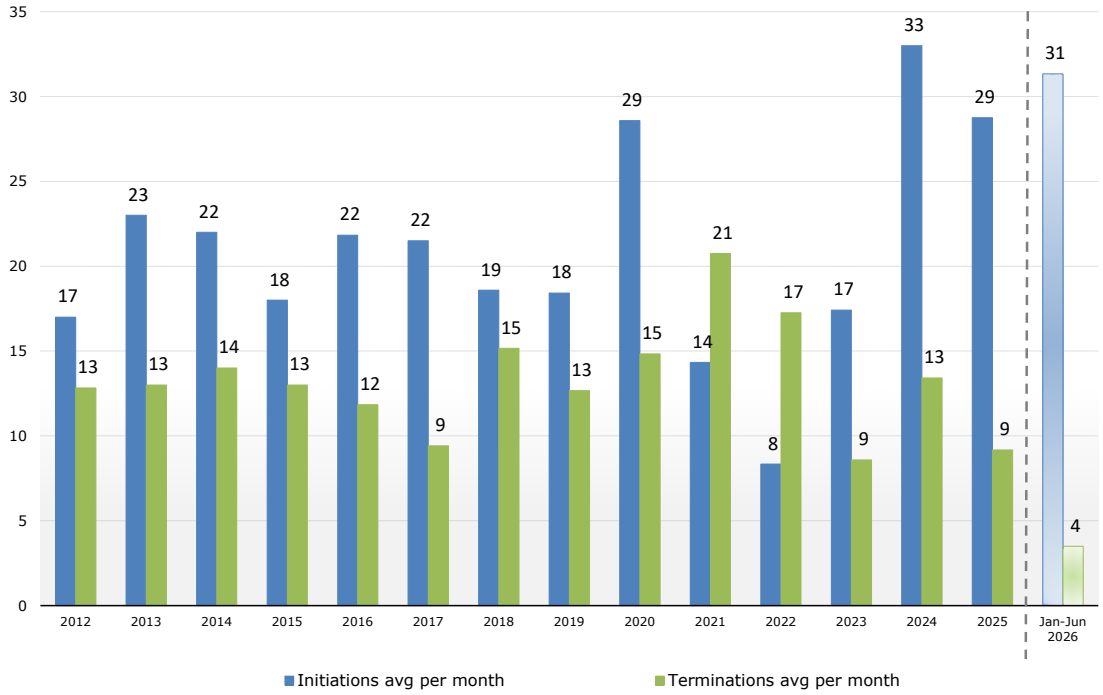
Type of measure	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Jan-Jun 2026
Initiations	**262**	**258**	**223**	**221**	**343**	**172**	**100**	**209**	**396**	**345**	**188**
- AD	226	213	168	174	279	153	80	175	323	286	152
- CVD	30	39	47	35	55	18	19	27	63	53	28
- SG	6	6	8	12	9	1	1	7	10	6	8
Average per month	*21.8*	*21.5*	*18.6*	*18.4*	*28.6*	*14.3*	*8.3*	*17.4*	*33.0*	*28.8*	*31.3*
Terminations	**142**	**113**	**182**	**152**	**178**	**249**	**207**	**103**	**161**	**110**	**21**
- AD	120	93	161	141	163	217	180	93	139	96	18
- CVD	15	10	21	6	12	21	24	9	17	7	2
- SG[a]	7	10	0	5	3	11	3	1	5	7	1
Average per month	*11.8*	*9.4*	*15.2*	*12.7*	*14.8*	*20.8*	*17.3*	*8.6*	*13.4*	*9.2*	*3.5*

a The figures for anti-dumping and countervailing actions are based on the semi-annual notifications.

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

Source: WTO Secretariat, Trade Monitoring Database (TMDB), as of 2 October 2026.

Chart 3.3 Trade remedies initiations and terminations, average number per month



Note: Values are rounded.

Source: WTO Secretariat and Trade Monitoring Database (TMDB), as of 2 October 2026.

Table 3.3 Share of trade covered by trade remedy initiations, 2016 to 30 June 2026

(%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Jan-June 2026
Share in total G20 imports	0.37	0.45	0.69	0.51	0.82	0.26	0.15	0.27	0.66	0.54	0.41
Share in total world imports	0.23	0.28	0.43	0.31	0.50	0.16	0.09	0.17	0.40	0.33	0.25

Source: WTO Secretariat.

Other trade and trade-related measures

3.21. Other trade and trade-related measures include measures that are neither clearly trade-facilitating nor classified as trade remedies. Some of these measures may have direct restrictive effects on trade.[6]

3.22. In 2025, a total of 194 new other trade and trade-related measures were recorded for G20 economies. The pace increased further in the first half of 2026, with 206 measures recorded, equivalent to a monthly average of 34.3, compared with 16.2 per month in 2025 (Table 3.4). Of the

[6] 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.

206 G20 measures recorded in the first six months of 2026, 17 were related to the Strait of Hormuz situation, out of 37 such measures recorded worldwide.

3.23. Most measures recorded in 2025 were import-related, accounting for 155 measures, or 79.8% of the total. Increases in import tariffs were the most frequent type of measure, representing 74.1% of all import-related measures and 59.2% of all measures recorded during the year. Export-related measures accounted for 19.5% of all measures in 2025, with 38 measures recorded. In the first half of 2026, the share of export-related measures decreased to 16.9%. These measures consisted primarily of export taxes and licensing requirements (16 measures), followed by export quantitative restrictions (13 measures), and export duties (6 measures) (Table 3.4).

Table 3.4 G20 other trade and trade-related measures, 2016 to 30 June 2026

Type of measure	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Jan-Jun 2026
Import	**44**	**37**	**55**	**42**	**36**	**27**	**48**	**68**	**69**	**155**	**171**
- Tariff	24	19	40	21	16	9	29	36	38	115	145
- Customs procedures	15	14	3	7	6	14	9	16	13	24	13
- Tax	3	1	3	3	2	0	0	0	3	2	6
- QRs	2	2	8	9	7	2	7	12	12	12	5
- Other	0	1	1	2	5	2	3	4	3	2	2
Export	**7**	**13**	**9**	**11**	**20**	**48**	**68**	**33**	**22**	**38**	**35**
- Duties	1	3	5	1	4	5	12	8	4	14	6
- QRs	1	4	2	2	5	12	35	20	14	17	13
- Other	5	6	2	8	11	31	21	5	4	7	16
Other	**8**	**9**	**0**	**0**	**0**	**3**	**0**	**0**	**0**	**1**	**0**
- Local content	5	7	0	0	0	3	0	0	0	1	0
- Other	3	2	0	0	0	0	0	0	0	0	0
Total	**59**	**59**	**64**	**53**	**56**	**78**	**116**	**101**	**91**	**194**	**206**
Average per month	*4.9*	*4.9*	*5.3*	*4.4*	*4.7*	*6.5*	*9.7*	*8.4*	*7.6*	*16.2*	*34.3*

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 2 October2026.

3.24. The trade coverage of other trade and trade-related measures affecting imports introduced in 2025 was estimated at USD 2,772 billion, equivalent to 19.1% of G20 merchandise imports or 11.8% of world imports, the highest level recorded over a decade (Chart 3.4, Panel A). Measures introduced during the first half of 2026 alone covered an estimated USD 1,963 billion, or 12.9% of G20 imports or 7.7% of world imports, equivalent to around two thirds of the trade coverage recorded for the whole of 2025. Of this amount, only a very small share, estimated at USD 390 million (0.003% of G20 imports) was associated with G20 import measures introduced in response to the Strait of Hormuz situation, indicating that the vast majority of these restrictive and other non-facilitating measures were introduced by non-G20 economies.

3.25. The trade covered by G20 other import measures (restrictive and other non-facilitating) in both periods accounted for 98.4% in 2025 and 96.7% in the first six months of 2026 of the trade covered by all such measures introduced by WTO Members and Observers, indicating the importance of G20 measures overall.

3.26. These estimates are based on annual trade values of the products concerned, while the 2026 figure includes only measures introduced between January and June. Accordingly, although the first-half estimate cannot be mechanically annualized, its magnitude suggests that if the pace of new measures remains similarly high during the remainder of the year, trade coverage in 2026 could surpass the record trade coverage observed in 2025 (Chart 3.4).

3.27. Other trade and trade-related measures affecting imports implemented between January and June 2026 covered a broad range of products. Among the import measures for which product information was available, machinery and mechanical appliances (HS 84) were the most frequently affected products, covered by 26.7% of measures, followed by articles of iron or steel (HS 73)

(16.8%) and electrical machinery and equipment (HS 85) (12.4%). As individual measures may affect products falling under more than one HS chapter, these shares are not mutually exclusive.

3.28. Export-related measures implemented between January and June 2026 also affected a broad range of products. Among the measures for which product information was available, mineral fuels and oils (HS 27) were the most frequently affected products, covered by 40.0% of measures, followed by organic chemicals (HS 29) and iron and steel (HS 72), each covered by 13.3%. As with import measures, these shares are not mutually exclusive.

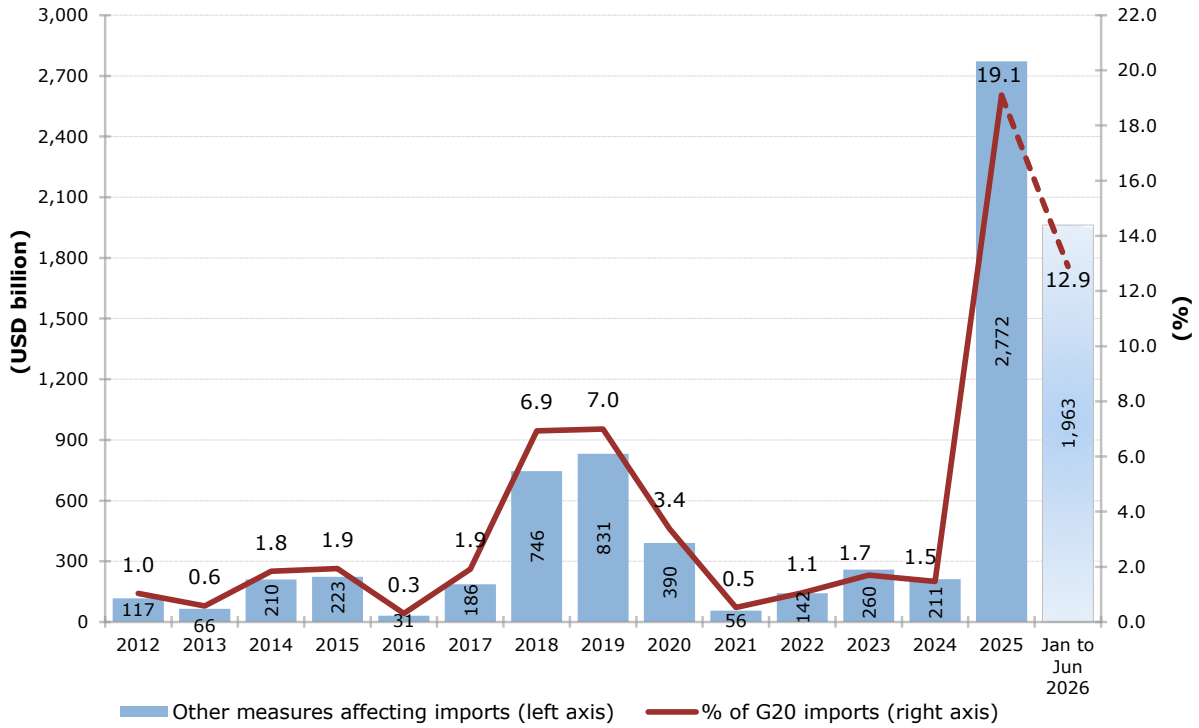
3.29. The trade coverage of newly introduced other trade and trade-related measures affecting exports was estimated at USD 126 billion in 2025, equivalent to 0.9% of G20 merchandise exports or 0.6% of world exports. Trade coverage increased sharply in the first half of 2026, reaching an estimated USD 711 billion, or 4.8% of G20 exports or 2.9% of world exports (Chart 3.4, Panel B). Out of this amount, USD 224.59 billion (1.5% of G20 exports), was related to measures introduced in response to the Strait of Hormuz situation.

3.30. Despite covering only six months, the USD 711 billion in trade coverage recorded in the first half of 2026 was nearly six times the USD 126 billion recorded for the whole of 2025.

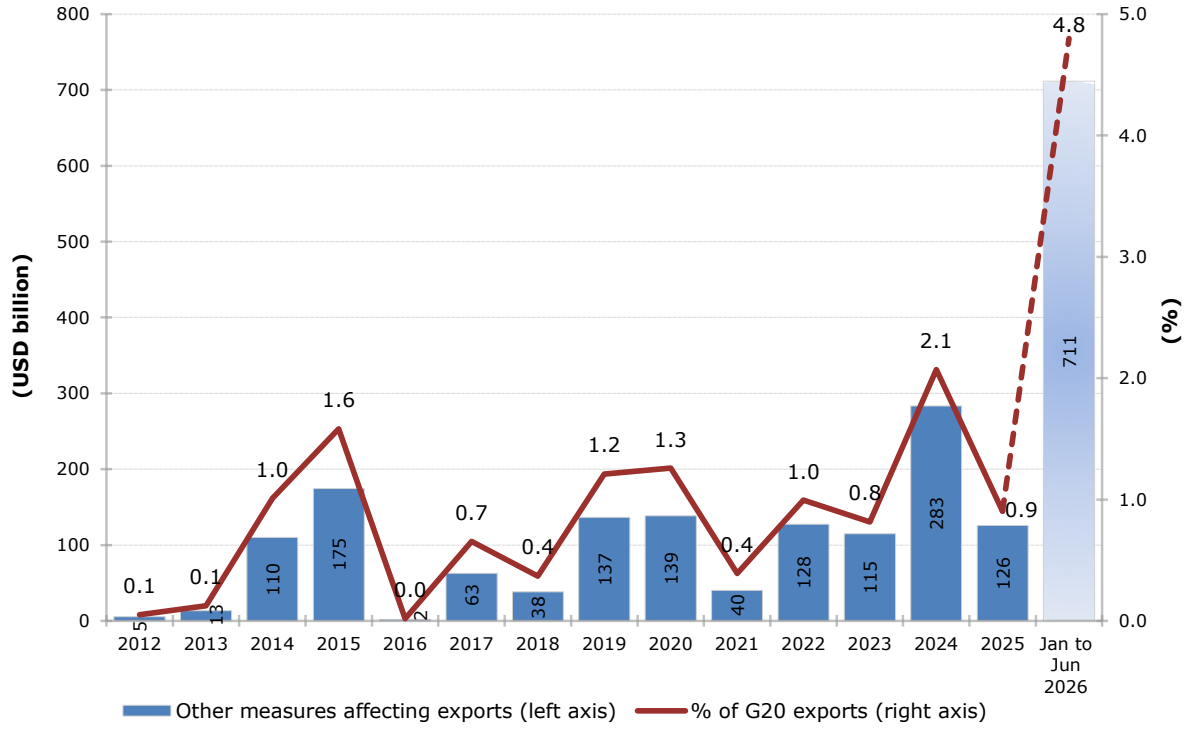
3.31. The trade covered by G20 other export measures (restrictive and other non-facilitating) accounted for 77.4% of the trade covered by all such measures introduced by WTO Members and Observers in 2025, rising to 89.6% in the first six months of 2026, underscoring the significance of new G20 measures introduced during the first half of 2026.

Chart 3.4 Trade coverage of new other trade and trade-related measures affecting imports and exports identified in each period (not cumulative) in USD billion, 2012 to 30 June 2026

Panel A - Import other measures in each reporting period



Panel B - Export other measures in each reporting period



Note: These figures are estimates and represent the trade coverage of the measures (i.e. annual imports or exports of the products concerned from economies affected by the measures) introduced during each reporting period, and not the cumulative impact of the trade measures. Figures have been recalculated to reflect annual data and revised consistently back to 2009. For measures where HS codes were updated, the revised classifications have been incorporated. The data also reflect historical revisions to trade statistics published over time by UN Comtrade.

Source: WTO Secretariat.

Stockpile[7] of other trade and trade-related measures

3.32. The stockpile provides a complementary perspective to the flow of newly introduced measures described earlier in this Report. Rather than focusing on measures introduced during a particular time period, it encompasses all trade and trade-related other measures (restrictive and other non-facilitating) affecting imports or exports introduced since 2009 that remained in force at each reference date, thereby reflecting their cumulative effect on trade flows. The stockpile represents the estimated value of trade potentially affected by these measures. For each reference date, the calculation uses merchandise import or export values, as applicable, for the preceding calendar-year. This approach also applies to the 2026 semi-annual estimate. Where trade flow data are unavailable, the most recent available data are used.

3.33. Many temporary measures remain in force beyond their scheduled expiry dates, making it difficult to assess the extent of the rollback and its effect on the stockpile of measures introduced since 2009. In addition, the Secretariat does not always receive timely and accurate information on changes to and terminations of recorded measures.

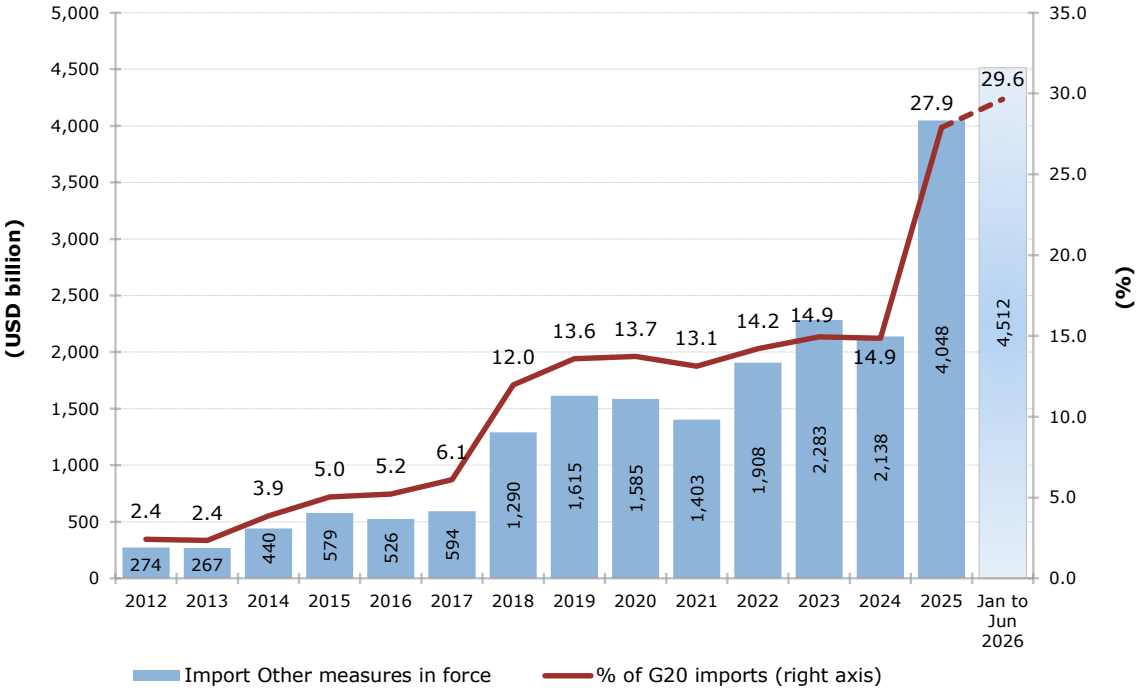
3.34. The stockpile of other trade and trade-related measures affecting imports introduced since 2009 and that are still in force has increased significantly over time, with particularly notable increases in 2018 and 2025. As of 30 June 2026, the stockpile of import measures covered an estimated USD 4.5 trillion, equivalent to 29.6% of G20 merchandise imports, up from 27.9% at the end of 2025 (USD 4.0 trillion) and 14.9% at the end of 2024 (USD 2.1 trillion). The stockpile of G20

[7] The stockpile refers to the value of trade covered by measures introduced since 2009 that remained in force as of the reporting date. It is calculated for import and export measures

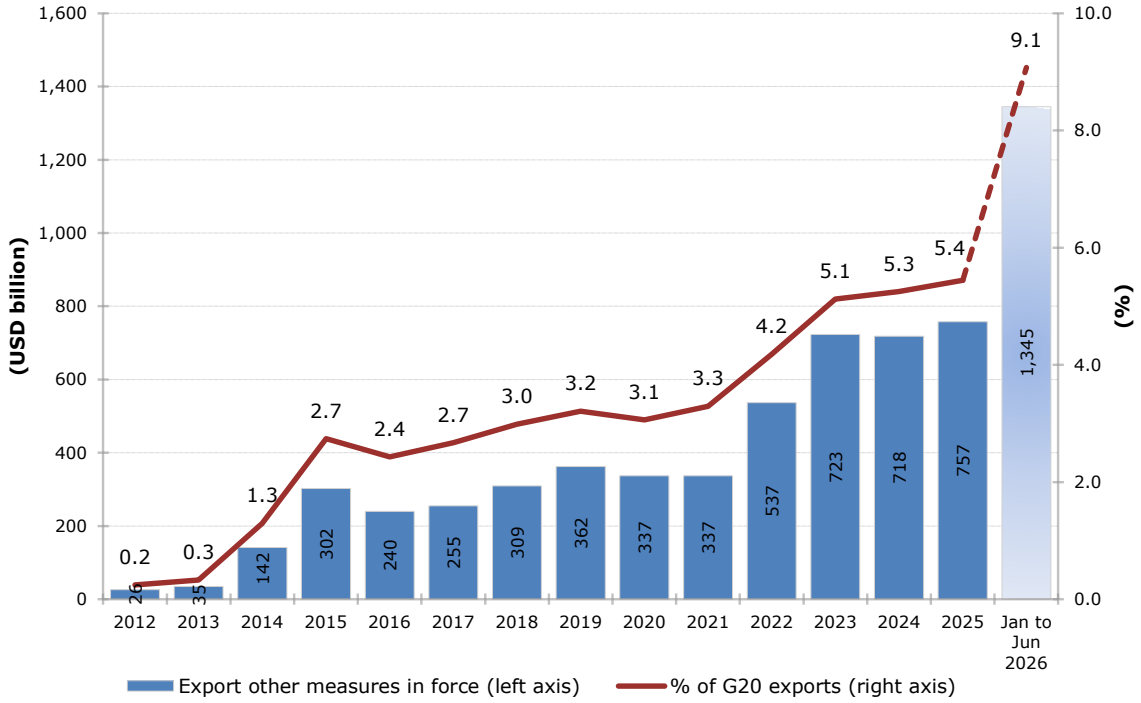
import measures as of 30 June 2026 was more than twice as large as at the end of 2024. (Chart 3.5, Panel A).

Chart 3.5 Stockpile of other-import and other-export measures in force since 2009

Panel A - Import other measures in force



Panel B - Export other measures in force



Note: The stockpile refers to the value of trade covered by other measures (restrictive and non-facilitating, excluding trade remedies) introduced since 2009 that remained in force as of the reporting date. It is calculated for import and export measures The January–June 2026 estimate is based on other trade and trade-related import and export measures up to 30 June 2026. The cumulative trade coverage

estimated by the Secretariat is based on information available in the TMDB as of 2 October 2026 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.

3.35. A substantial increase was also recorded in the trade coverage of terminated measures, rising from USD 67.5 billion in 2025 to USD 1,642 billion as of 30 June 2026, largely reflecting the termination of measures introduced by the US under IEEPA.

3.36. The stockpile of other trade and trade-related measures affecting exports introduced since 2009 and that are still in force has also increased significantly, reaching USD 1.3 trillion and affecting 9.1% of G20 exports, as of 30 June 2026, compared with USD 757 billion (5.4%) at the end of 2025 and USD 718 billion (5.3%) at the end of 2024. The stockpile of export-related other measures has increased since 2022, with a particularly notable increase recorded in the first six months of 2026 (Chart 3.5, Panel B).

3.37. When comparing the G20 stockpile with that of all WTO Members and Observers as of 30 June 2026, more than 83.7% is attributed to G20 import measures and almost 86.8% to G20 export measures, highlighting the global significance of G20 measures.

Trade coverage of newly implemented import measures in selected sectors

3.38. This subsection examines the trade coverage of newly implemented import measures for a range of sectors receiving considerable media and policy attention over the reporting period, thus providing a more detailed perspective on the aggregate trends presented above. It compares, across selected sectors, the coverage of import-facilitating and other import measures (restrictive and other non-facilitating) newly implemented in 2025 with that of measures newly implemented in the first half of 2026. Coverage is expressed as a share of annual imports in the corresponding sector, allowing for the identification of differences in the relative size of covered trade.

3.39. Chart 3.6 presents the shares of G20 economies' sectoral imports covered by both import-facilitating and other import measures newly implemented in 2025 and, separately, by those newly implemented between January and June 2026. The sectors shown were selected because they have attracted particular attention in recent trade policy debates and government initiatives, notably in discussions concerning technological development, industrial competitiveness, supply-chain resilience, economic security, and the energy transition. They include essential inputs and technologies used across economic activities, alongside products central to food and energy security. The estimates use annual trade values. Comparisons should therefore take account of the different periods during which measures were implemented.

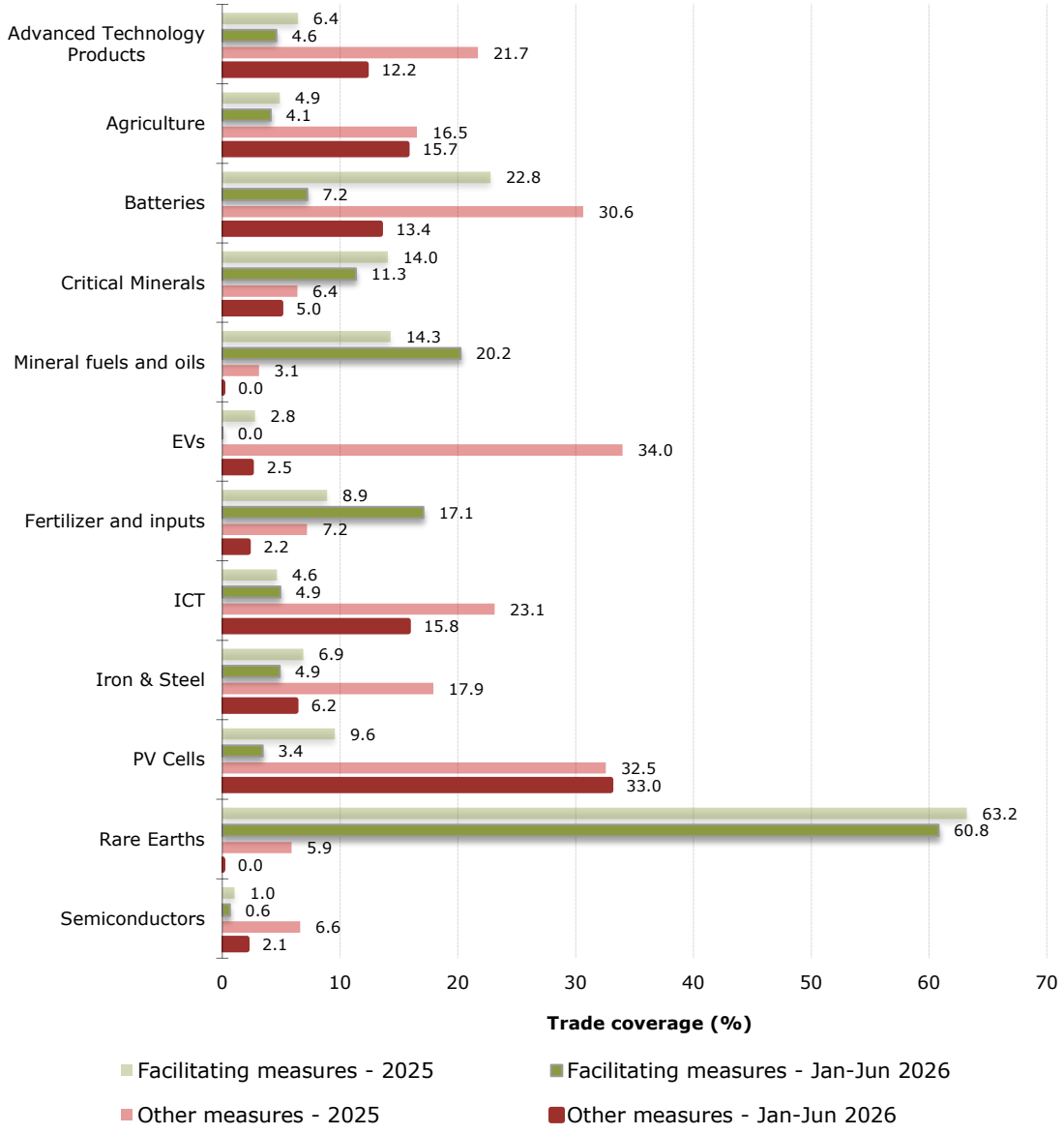
3.40. Among the measures newly implemented in 2025 and, separately, in the first half of 2026, other (restrictive and other non-facilitating) measures covered larger shares of G20 imports than facilitating measures, with the main exceptions being rare earths, mineral fuels and oils, critical minerals, and fertilizers and inputs.

3.41. Coverage of newly implemented facilitating measures was particularly high for rare earths, at 63.2% of G20 imports in 2025 and 60.8% in the first half of 2026, compared with 5.9% and 0.002%, respectively, for other (restrictive and other non-facilitating) measures. For critical minerals, facilitating measures covered 14.0% of G20 imports in 2025 and 11.3% in the first half of 2026, compared with 6.4% and 5.0%, respectively, for other measures. Other notable facilitating coverage was observed for mineral fuels and oils and fertilizers and inputs, at 14.3% and 8.9% of G20 imports in 2025, respectively, and increased considerably to 20.2% and 17.1% with the measures implemented in the first half of 2026. These increases partly reflected measures introduced in response to supply disruptions associated with the situation in the Strait of Hormuz, as Members sought to maintain access to essential energy and agricultural inputs.

3.42. Among sectors where other measures (restrictive and other non-facilitating) predominated, photovoltaic (PV) cells and electric vehicles (EVs) recorded the highest coverage of measures newly implemented in 2025, at 32.5% and 34.0% of G20 imports, respectively, against a backdrop of trade tensions among major producing and importing G20 economies over market access, domestic

industry support and competitive conditions in these sectors. In the first half of 2026, newly implemented other measures again covered a large share of PV cell imports, at 33.0%, whereas those in the EV sector covered only 2.5%. For semiconductors, new other measures covered 6.6% of G20 imports in 2025 and 2.1% in the first half of 2026, compared with 1.0% and 0.6%, respectively, for new facilitating measures, amid continued policy attention to technology controls, industrial support and supply-chain security.

Chart 3.6 Trade coverage of import measures implemented in selected sectors, 2025 and January–June 2026 (% of annual sector imports of G20 economies)



Note: The sectors shown are non-exhaustive and based on HS product groupings that may overlap. Estimates cover measures implemented during the whole of 2025 and between January and June 2026, respectively, and use annual trade values. HS codes for the advanced technology products group are drawn from the US Census Bureau. Agriculture and fertilizer codes follow the list based on the WTO Agreement on Agriculture (AoA) product definition and the product groupings used by the Agriculture and Commodities Division (AGCD). The batteries group covers lithium-ion batteries, fuel cells and other battery categories. The iron and steel group follows the US Department of Commerce's International Trade Administration classification of steel mill products, covering flat products, long products, pipes and tubes, semi-finished products, and stainless steel. The solar PV group follows Caravella et al. (2024), covering photovoltaic cells and modules, upstream inputs, manufacturing equipment and other components along the solar PV supply chain. The semiconductor group comprises five HS subheadings within heading 8541. Rare earth codes follow Hu et al. (2023), while ICT goods

codes are drawn from UNCTAD's ICT goods classification. The mineral fuels and oils group covers HS Chapter 27. The critical minerals group is based on the USGS final 2025 List of Critical Minerals, with product codes drawn from the trade-code mapping in Appendix 2 of the accompanying technical report. The electric vehicles (EVs) group comprises the five HS subheadings within heading 8703.

Source: WTO Secretariat.

3.43. Box 3.2 below provides an overview of recent trends in global trade in critical minerals, drawing on data from the joint WTO-Asian Development Bank (ADB) Trade in Critical Minerals Database. It illustrates the significant expansion of global trade in critical minerals and related products between 2015 and 2024, with exports of finished goods tripling to more than USD 400 billion and imports increasing more than fivefold, from USD 70 billion to USD 360 billion. These trends underscore the growing importance of critical minerals for e.g. electronics and microchips, defense and aerospace, low-carbon technologies, and medical technology, and the need for resilient and diversified supply chains.

Box 3.2 The growing trade in critical minerals: evidence from the WTO-ADB database

The joint WTO-Asian Development Bank (ADB) database on Trade in Critical Minerals provides trade and tariff data for a non-exhaustive list of approximately 260 critical mineral-related products, identified on the basis of Harmonized System (HS) codes at the subheading level of 6 digits. HS codes are further classified by their stage in the supply chain. Data for 2015–2024, a 10-year period, show that intermediate goods—partially processed minerals that have undergone some refining—account for the highest trade value in both imports and exports. Over the same period, the export of finished goods—such as batteries, magnets, electronic components critical for many industries, including green technologies like electric vehicles and renewable energy systems, —has tripled since 2015, with annual exports reaching over USD 400 billion in 2024 (Figure 1). Similarly, annual imports of finished goods surged from USD 70 billion in 2015 to USD 360 billion in 2024 (Figure 2).

Figure 1 Gross exports 2015 – 2024

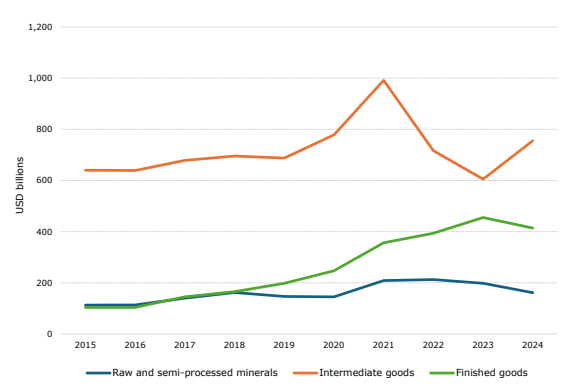
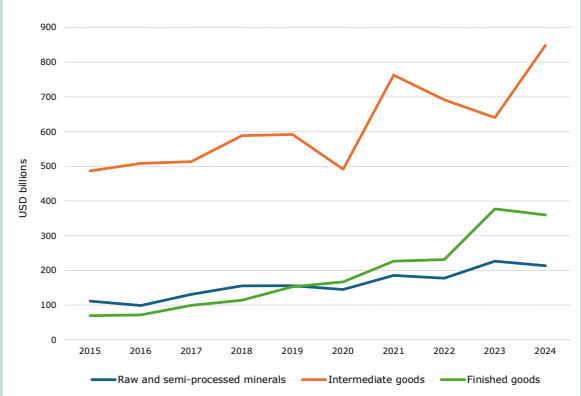


Figure 2 Gross imports 2015 – 2024



Source: Trade in Critical Minerals joint Database WTO-ADB.

Trade in raw and semi-processed minerals also expanded between 2015 and 2024, with a marked increase in 2021–2024, when average exports and imports stood at 74% and 80% above their 2015 levels, respectively. The distribution of export activity across economies shows that Chile and Peru were the leading exporters of raw and semi-processed minerals (Figure 3), while Switzerland and China are the principal exporters of intermediate goods (Figure 4) and finished goods, respectively (Figure 5).

Figure 3 Top of exporters of raw and semi-processed minerals 2015-2024

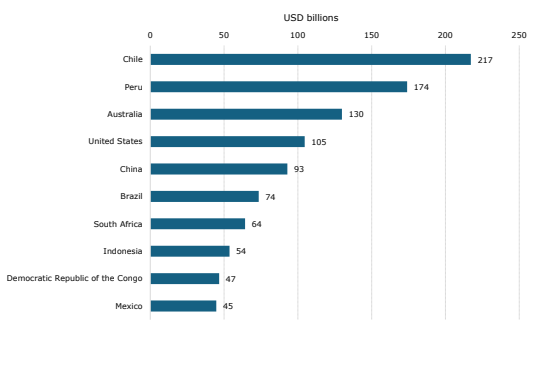
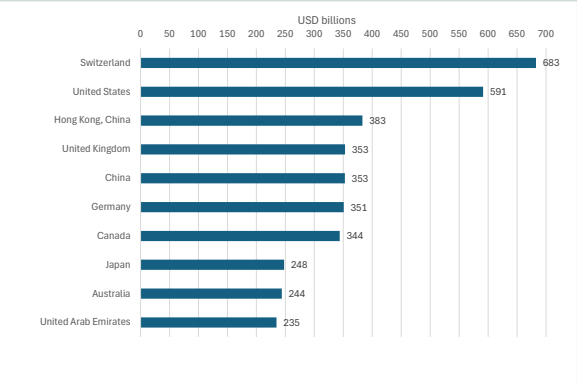
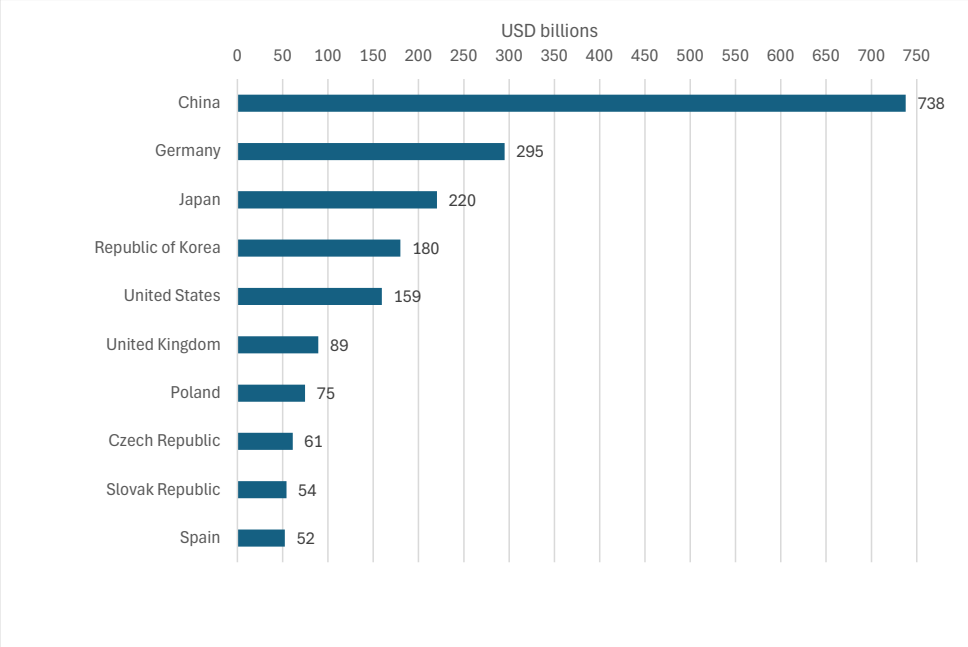


Figure 4 Top exporters of intermediate goods 2015-2024



Source: Trade in Critical Minerals joint Database WTO-ADB.

Figure 5 Top exporters of finished goods 2015-2024



Source: Trade in Critical Minerals joint Database WTO-ADB.

The rising demand for critical minerals represents an opportunity for developing countries to attract investment and move beyond extraction, making the critical minerals supply chain more resilient. Greater focus on other stages of the value chain, including processing, manufacturing and recycling, could support more sustainable economic growth and reduce vulnerability arising from supply chain concentration in producer countries. International cooperation, including through trade agreements and partnerships, may allow countries to facilitate technology dissemination, reduce barriers to access export markets, and ease the movement of skilled workers.

Source: WTO Secretariat.

Overview of some specific developments

3.44. Building on the specific developments described in the Trade Monitoring Report circulated in November 2025, the reporting period was characterized by continued activity on new and adjusted trade measures in major economies, alongside the easing of some bilateral trade tensions and the intensification of others.

3.45. In the US, several measures were introduced during the current reporting period. On 24 February 2026, the US introduced a temporary 10% import surcharge under Section 122 of the Trade Act of 1974 to deal with fundamental international payments problems. The import surcharge applied to imports from all trading partners, subject to certain exceptions. The measure expired on 24 July 2026.

3.46. Separately, on 24 July 2026, following investigations initiated pursuant to Section 301 of the Trade Act of 1974, as amended, the US imposed duties of either 10% or 12.5% on imports from 60 economies[8] in response to concerns regarding imports produced using forced labour.[9] Certain WTO Members that concluded Agreements on Reciprocal Trade (ARTs) with the US benefited from the lower 10% Section 301 tariff, and in the case of Chinese Taipei, from a combined MFN and Section 301 tariff capped at 10%. Some economies with which joint statements regarding framework agreements were negotiated with the United States, including the EU and India, similarly benefited from the lower 10% tariff or specific tariff treatment.[10] The US ARTs and frameworks contemplated not only tariff commitments, but also a broader range of trade and economic issues, including market access, investment, supply chains, regulatory cooperation, and sector-specific arrangements, as well as commitments to adhere to certain disciplines under the WTO

3.47. The US also continued to expand and adjust sector-specific national security measures adopted under Section 232 of the Trade Expansion Act of 1962, as amended, introducing new tariffs and adjusting existing tariff rates, product coverage and tariff-calculation methodologies. Section 232 duties were imposed on trucks and parts (1 November 2025), and advanced computing chips (14 January 2026), selected pharmaceuticals (2 April 2026), while measures on copper, steel, aluminium, and machinery were adjusted in April and June 2026. In some cases, actual rates imposed on certain trade partners under Section 232 tariffs appear to have been calibrated with reference to agreements with the United States. The US also maintained the suspension of duty-free de minimis treatment for low-value imports from all economies. As of 24 February 2026, a single ad valorem duty rate replaced the previous tiered duty structure for international postal shipments.

3.48. During the reporting period, China also adjusted a range of trade-related measures, including some requirements for the export of certain strategic minerals. China announced that it would introduce export licensing requirements for lithium-ion batteries and related materials effective 8 November 2025. However, on 7 November 2025, China issued an announcement suspending the implementation of these requirements. On 1 January 2026, China expanded its existing export licensing requirements to include certain steel products and battery electric passenger vehicles. In the context of the Hormuz situation, media reports indicated that China introduced export controls on gasoline, diesel, and aviation fuel on 11 March 2026, partially easing these measures on 20 April 2026, as well as export controls on selected fertilizers on 14 March 2026, terminated on 31 August 2026, but these measures could not be further ascertained from official sources.

3.49. On 1 January 2026, China implemented its 2026 Tariff Adjustment Plan, applying lower temporary import duties to 935 product categories. On 1 May 2026, zero-tariff treatment was extended to 20 additional African countries, thereby covering all 53 African countries with which China has diplomatic relations.

3.50. In the EU, tariffs on imports of nitrogen-based fertilizers and related raw material inputs were suspended on 22 May 2026 for one year.

3.51. The bilateral truce between the US and China, effective from 10 November 2025 to 10 November 2026, and subsequently extended through January 2027, resulted in lower or suspended

[8] Algeria; Angola; Argentina; Australia; Bahamas; Kingdom of Bahrain; Bangladesh; Brazil; Cambodia; Canada; Chile; China; Colombia; Costa Rica; Dominican Republic; Ecuador; Egypt; El Salvador; European Union; Guatemala; Guyana; Honduras; Hong Kong, China; India; Indonesia; Iraq; Israel; Japan; Jordan; Kazakhstan; Republic of Korea; State of Kuwait; Libya; Malaysia; Mexico; Morocco; New Zealand; Nicaragua; Nigeria; Norway; Oman; Pakistan; Peru; Philippines; Qatar; Russian Federation; Kingdom of Saudi Arabia; Singapore; South Africa; Sri Lanka; Switzerland; Chinese Taipei; Thailand; Trinidad and Tobago; Türkiye; United Arab Emirates; United Kingdom; Uruguay; Bolivarian Republic of Venezuela; and Viet Nam

[9] Section 301 investigations concerning excess capacity in 16 economies and separate investigations concerning Viet Nam and Germany remained ongoing

[10] The combined MFN and Section 301 tariff was set at 10% where the MFN tariff was below 10%, while the Section 301 tariff was set at zero where the MFN tariff was 10% or higher.

tariffs and the easing of certain export restrictions. China maintained a 10% tariff on US goods by suspending, until 10 November 2026, the additional tariffs introduced on 4 March 2025 in response to the US reciprocal tariffs imposed on Chinese products.

3.52. During the same period, the US introduced two measures affecting semiconductors. On 23 December 2025, it imposed an additional Section 301 tariff on specified Chinese semiconductors, following a USTR determination that China's practices to dominate the industry were actionable. The tariff was initially set at 0% and is scheduled to rise on 23 June 2027 to a rate to be announced at least 30 days in advance. On 15 January 2026, the US also eased export-licensing requirements for certain advanced computing chips bound for China and Macao, China, shifting the review standard from a presumption of denial to case-by-case review for exports meeting specified certification, security, end-use, and supply-availability requirements.

3.53. On 17 May 2026, the US and China announced a package of commitments and agreed to establish a US–China Board of Trade and a US–China Board of Investment. China committed to easing restrictions on rare earths, critical minerals and related technologies, increasing purchases of US aircraft and agricultural products, restoring market access for US beef, and resuming poultry imports.

3.54. Separately, on 12 January 2026, the EU and China agreed to a framework for price undertakings by Chinese exporters of battery electric vehicles (BEVs). The European Commission issued a guidance document on the submission of minimum-price offers which, if accepted, would suspend the countervailing duties of up to 35.3% imposed in October 2024. During the reporting period, the EU and China also introduced several export-control measures affecting entities from both sides, including measures adopted in April and, reportedly, July 2026.

3.55. Other developments included a US tariff measure affecting certain imports from Nicaragua. Colombia and Ecuador introduced reciprocal tariffs on each other between February and April 2026, which were removed in June 2026. Trade tensions between China and Japan during the reporting period included Chinese restrictions on Japanese seafood and dual-use items introduced in November 2025 and January 2026, respectively, as well as export-control measures affecting certain Japanese entities in June 2026.

3.56. Traffic disruptions in the Strait of Hormuz also had important implications for trade during the reporting period. The Strait is a major maritime passage, carrying around 25% of global seaborne oil trade and nearly 34% of global crude oil trade, including exports from several major Gulf producers. The Gulf region is also an important supplier of fertilizers and fertilizer inputs, often made from fossil fuels, accounting for 24.8% of global nitrogenous fertilizer exports and 11.4% of phosphatic fertilizer exports. Disruptions to shipping through the Strait can therefore affect transport routes and costs, as well as the availability and prices of energy products and fertilizers on international markets. Box 3.3 provides an overview of the trade and trade-related measures introduced by WTO Members and Observers in response to the Strait of Hormuz situation, including trade coverage estimates and related general economic support measures.

3.57. Apart from such salient developments, notably in major economies receiving wide attention over the reporting period, a more complete and detailed overview of these and other developments is available in the Trade Monitoring Database (TMDB).

3.58. The box below provides an overview of trade and trade-related developments in response to the Strait of Hormuz situation.

Box 3.3 Developments in the context of the Strait of Hormuz

The Strait of Hormuz has been associated with geopolitical and shipping-related risks, and several episodes in the past affected oil prices and shipping costs, with notable increases during periods of heightened tensions, including in 2012, when Brent crude oil prices reached about USD 126 per barrel, and in June 2025, when prices rose from around USD 69 to USD 79 per barrel within a week (Figure 1).

Figure 1 Monthly Brent crude oil prices, 1987-2026

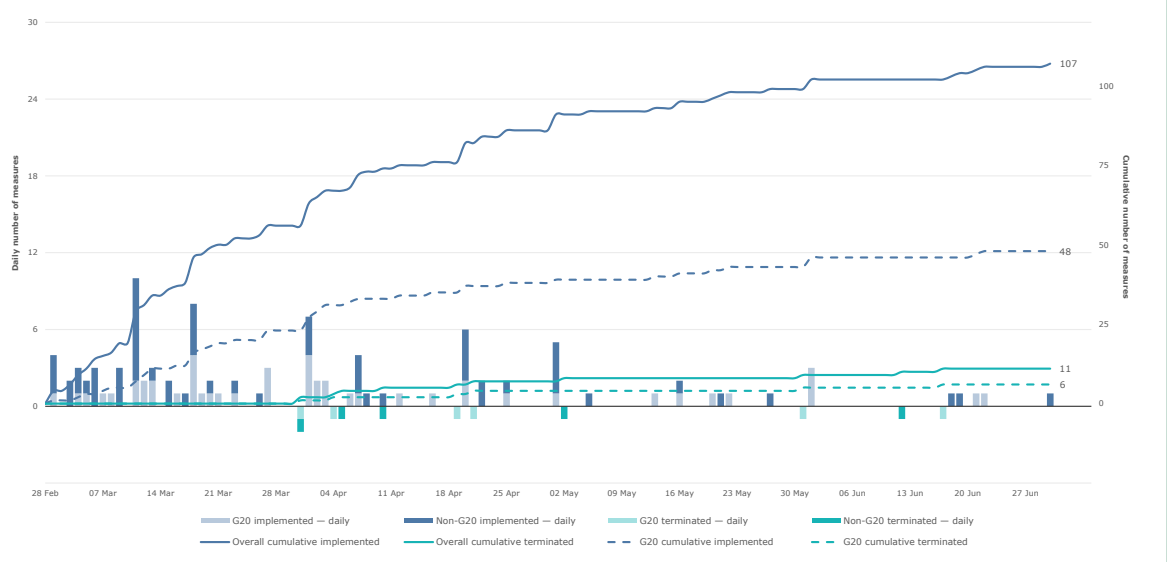


Source: U.S. Energy Information Administration.

The disruptions in the Strait of Hormuz in 2026 affected energy and fertilizer trade and contributed to higher oil prices, with Brent crude oil prices increasing from around USD 71 per barrel in February to USD 103 in March and USD 117 in April. In response, WTO Members and Observers introduced a range of trade measures aimed at facilitating access to essential imports, maintaining domestic supply, and preserving the continuity of trade flows.

Following the closure of the Strait of Hormuz on 28 February 2026 and subsequent related developments through 30 June 2026, the WTO Secretariat identified 107 trade and trade-related measures implemented by 54 WTO Members and Observers in the context of the Strait of Hormuz situation.[11] Of these, 48 measures (44.9%) were implemented by 17 G20 economies.[12] Most of these were trade-facilitating measures, accounting for 65.4% of all measures (70 measures) and 64.6% of G20 measures (31 measures), while other measures accounted for 34.6% (37 measures) and 35.4% (17 measures), respectively. As of 30 June 2026, 96 measures remained in force overall, including 42 measures implemented by G20 economies (43.8%), following the termination of 11 measures overall, of which 6 were G20 measures (Figure 1).

Figure 2 Number of trade and trade-related measures implemented and terminated by the G20 economies, between 28 February and 30 June 2026



Source: WTO Secretariat, Trade Monitoring Database (TMDB), as of 2 October 2026.

Among the 96 active global measures, 42 targeted imports and 37 targeted exports. Of these, 42 active measures were implemented by G20 economies, of which 16 targeted imports and 20 targeted exports; the remainder in both groups were broader measures. Import tariffs were the main instrument affecting imports, accounting for 18 measures (including 7 G20 measures), while quantitative restrictions predominated among export measures, with 21 measures overall (including 12 G20 measures).

Most measures targeted energy products, with 59 measures (62.1%) globally, of which 21 (50.0%) introduced by G20 economies. Fertilizers and fertilizer inputs followed, accounting for 11 measures (11.6%) globally, including 9 (21.4%) G20 measures.

Within the global trade policy responses during the first half of 2026, Hormuz-related measures introduced by G20 economies were a significant component of trade-facilitating coverage, accounting for nearly 30% of all import-facilitating coverage and about 40% of export-facilitating coverage. Other G20 measures accounted for around 10% of all covered imports, but less than 1% on the export side. In trade value, import-facilitating measures remaining in force as of 30 June 2026 covered an estimated USD 278.53 billion, or 1.1% of G20 merchandise imports, while other import measures (restrictive and other non-facilitating) covered USD 0.39 billion (0.003%) of G20 imports. On the export side, restrictive and other non-facilitating measures covered USD 224.59 billion (1.5%) of G20 merchandise exports and export-facilitating measures USD 237.4 billion (1.6%) of G20 exports.

Energy products dominated the estimated trade coverage of Hormuz-related measures in both the G20 and the broader WTO membership. G20 measures accounted for 87.1% of import-facilitating coverage and 93.5% of other (restrictive and non-facilitating) import trade, while 96.7% covered export-facilitating trade and 98.8% of other (restrictive and non-facilitating) exports. Comparable shares across all WTO Members and Observers stood at 88.3%, 77.8%, 96.7% and 95.4%, respectively.

Fertilizers and fertilizer inputs accounted for 3% of G20 both import- and export-facilitating coverage, compared with about 5% and 3% at the global level. The corresponding shares of other export coverages remained limited in both groups.

The Secretariat also identified 140 general economic support measures[13] by 64 WTO Members and Observers in the context of the Strait of Hormuz situation during the reporting period. Of these, 43 measures were implemented by 15[14] G20 economies. The composition of G20 support measures broadly mirrored that of the wider WTO membership, with tax reliefs, direct grants and credit support among the most commonly used instruments. Support was strongly associated with energy products, particularly through tax relief, while grants, production subsidies and credit support covered a broader range of products, including food, feed and fertilizers. Many measures were applied horizontally across sectors, while others targeted agriculture or specific sectors of the economy.

Compared with major episodes covered in recent review periods, the trade policy response to the Strait of Hormuz situation was larger than that observed following the outbreak of the war on Ukraine, but considerably smaller than during the COVID-19 pandemic. Over comparable periods, 96 trade and trade-related measures remained active in the context of the Strait of Hormuz, compared with 71 following the outbreak of the war on Ukraine and 212 during the COVID-19 pandemic.

G20 economies represented a relatively larger share of the Hormuz response, accounting for 42 of the 96 active measures (43.8%), compared with 28 of 71 measures (39.4%) during the war on Ukraine and 73 of 212 measures (34.4%) during COVID-19. The composition of measures was broadly similar across the two groups across the three episodes: trade-facilitating measures accounted for 66.7% of all active measures and 64.3% of G20 measures in the Hormuz context, 39.4% and 42.9%, respectively, following the outbreak of the war on Ukraine, and 59.0% and 68.5% during the COVID-19 pandemic.

Source: WTO Secretariat.

3.59. The box below provides an overview of recent developments in fertilizer trade following disruptions to shipping through the Strait of Hormuz, including their implications for fertilizer prices, trade flows and import-dependent economies.

Box 3.4 Fertilizer trade affected by disruptions in the Strait of Hormuz

The conflict in the Persian Gulf brought outbound fertilizer shipments through the Strait of Hormuz to a near standstill, where they have remained since, despite efforts to reopen the Strait. In 2024, **Gulf region**

[11] This covers trade and trade-related measures introduced on or after 28 February 2026 affecting goods, that either explicitly refer to the Strait of Hormuz situation or are implicitly linked to it through the products covered, namely energy products, fertilizers, food, and agricultural products. Domestic support measures and general economic support are not covered.

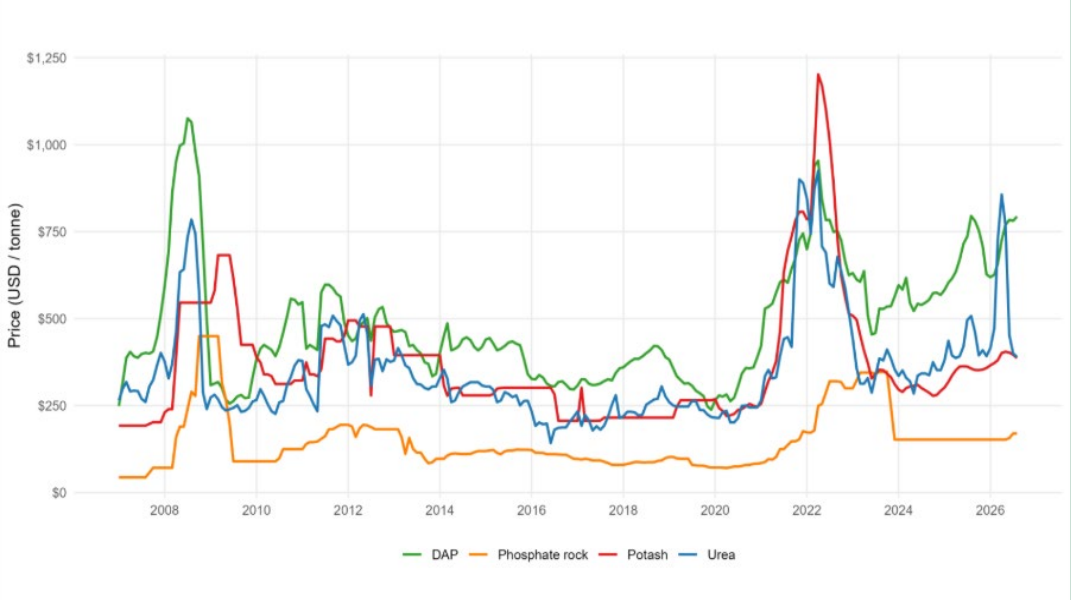
[12] Argentina, Australia, Brazil, European Union, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Russian Federation, Kingdom of Saudi Arabia, South Africa, Türkiye, United Kingdom, and United States.

[13] This covers domestic support measures introduced on or after 28 February 2026 that either explicitly refer to the Strait of Hormuz situation or are implicitly linked to it through the products covered, namely energy products, fertilizers, food, and agricultural products.

[14] Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Republic of Korea, Türkiye, United Kingdom and United States.

economies[15] **supplied 24.8% of global exports of nitrogenous fertilizers** and 11.4% of phosphatic fertilizers. Urea prices spiked following the outbreak of the conflict before returning to pre-conflict levels while phosphate prices increased to a lesser extent but have remained at these levels (see figure 1).

Figure 1: Urea prices increased sharply before returning to pre-conflict levels



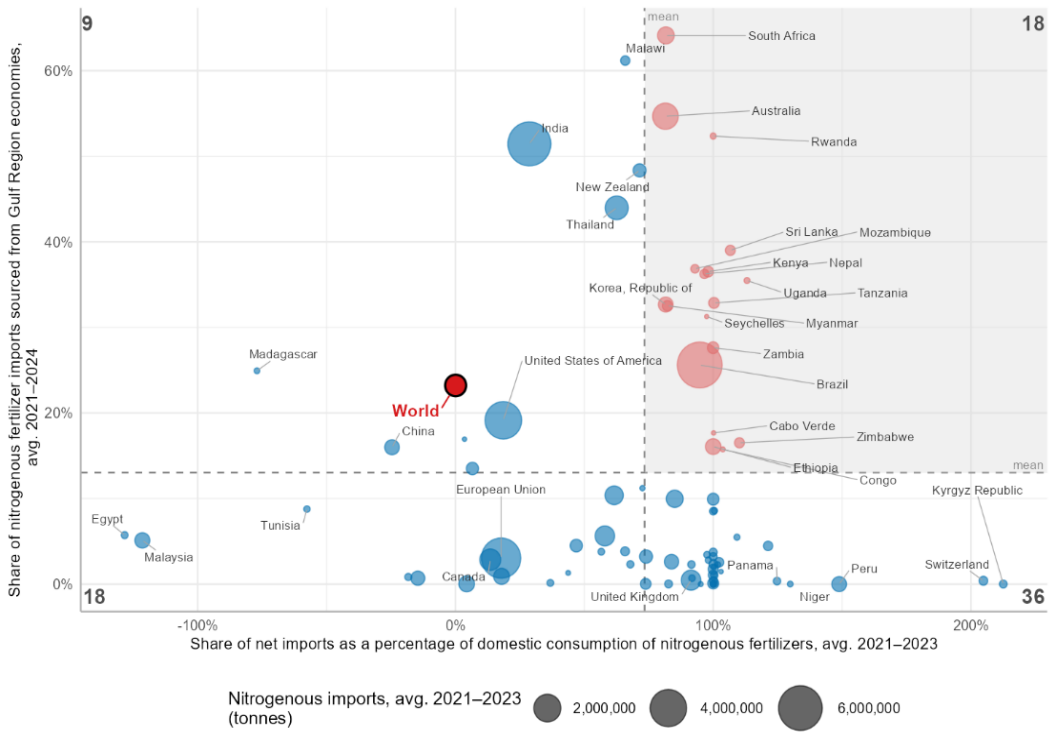
Source: World Bank.

The extent of exposure to the disruption varies across importing economies. Analysis by the WTO Secretariat focusing on nitrogenous fertilizers, the nutrient category most exposed to the disruption, combines two indicators for 81 importing economies: the share of net imports as a percentage of domestic consumption of nitrogenous fertilizers, and the share of those imports sourced from Gulf region suppliers. Economies scoring high on both indicators are exposed twice: they cannot substitute domestic production for lost imports, and a large part of their supply base is directly affected by the closure of the strait.

Figure 2 shows that **18 economies, located in the upper-right quadrant, are particularly exposed to disruptions in nitrogenous fertilizer supplies from the Gulf region economies**. The group is dominated by developing economies in Africa — Kenya, Malawi, Mozambique, Rwanda, South Africa, Tanzania, Uganda and Zimbabwe, as well as includes Brazil, Nepal and Sri Lanka. Seven of the 18 are least developed countries.

[15] "Gulf region economies" include the Kingdom of Bahrain, Iran, Iraq, the State of Kuwait, Oman, Qatar, the Kingdom of Saudi Arabia, and the United Arab Emirates.

Figure 2: Eighteen economies are particularly vulnerable to nitrogen fertilizer disruptions in the Gulf



Source: WTO Secretariat and FAOSTAT.

Trade policy measures have compounded the shock and narrowed the scope for rerouting supplies. Secretariat estimates suggest that export licences, quotas and bans introduced since the outbreak of the conflict could affect up to 15% of world fertilizer exports, rising to 23.3% if the closure of the Strait is treated as a de facto restriction on all Gulf exports. Both figures are upper bounds: licensing requirements are not outright bans, and some shipments have continued via alternative routes. Measures recorded by the Agriculture Market Information System[16] since February include tightened controls and subsequently a quota system in China covering urea and sulphuric acid, extended fertilizer export quotas and a temporary ban on sulphuric acid exports in the Russian Federation, and a temporary ban on sulphur exports in Türkiye. Because sulphur is a key input for phosphate fertilizers and also used as a secondary nutrient, such measures affect availability even where finished products are not directly targeted.

For the economies dependant on nitrogenous fertilizer imports identified in Figure 2, the combination of a physical supply shock and restrictions applied by alternative suppliers may limit substitution options. Among the G20 economies shown in Figure 2, South Africa, Australia, the Republic of Korea and Brazil were above the sample average on both measures of exposure. On the other hand, Canada and the European Union were below the sample average on both measures, with net imports accounting for less than one fifth of domestic nitrogenous fertilizer consumption and low level of imports from the Gulf countries. As a direct consequence of the disruption, application rates of fertilizers could be reduced in the upcoming planting seasons, combined with adverse climatic conditions, particularly the anticipated effects of El Niño across many regions, could lead to lower agricultural yields. This, in turn, may exert additional upward pressure on domestic food prices, food security and the financial viability of farms, with the impact further compounded by higher energy costs.

Source: WTO Secretariat.

3.2 Trade remedies[17]

3.60. This Section describes trends in the use of trade remedies by G20 economies during the following periods: January-June 2024, July-December 2024, January-June 2025, and July-December 2025.[18]

[16] AMIS (Agricultural Market Information System), including the series and data on fertilizers.
[17] This Section is without prejudice to Members' right to take trade remedy actions under the WTO.
[18] These periods coincide with the periods covered by Members' semi-annual reports of anti-dumping and countervailing actions.

3.61. Initiations of anti-dumping investigations by G20 economies increased slightly to 151 in July-December 2025, up from 135 in the previous six-month period, while initiations of countervailing investigations declined from 30 to 23. 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[19], and are subject to different rules and timelines compared with anti-dumping and countervailing duty measures.

Anti-dumping measures[20]

3.62. In 2025, the number of anti-dumping investigations initiated by G20 economies fell from 323 in 2024 to 286, despite a 12% increase in initiations during July-December 2025 compared with January-June 2025 (Table 3.5).

3.63. 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, 317 anti-dumping measures were applied by G20 economies (Table 3.5). 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 3.5 Number of G20 initiations of anti-dumping investigations and measures applied

G20 economy	Jan-June 2024		July-Dec 2024		Jan-June 2025		July-Dec 2025	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Argentina	1	0	0	4	0	0	0	0
Australia	4	0	12	0	2	0	6	6
Brazil	14	0	23	6	12	0	20	16
Canada	7	0	1	4	18	3	8	2
China	7	1	4	1	2	5	4	2
European Union[a]	7	4	22	2	13	9	17	14
India	43	16	38	17	41	33	40	9
Indonesia	0	0	11	3	0	3	1	0
Japan	1	0	0	0	0	0	6	1
Korea, Republic of	3	1	6	1	0	0	0	7
Mexico	2	2	9	4	9	1	11	3
Russian Federation[b]	1	0	0	0	1	4	6	2
Saudi Arabia, Kingdom of (as part of GCC)[c]	0	0	3	1	0	3	2	2
Saudi Arabia, Kingdom of[d]	2	0	1	4	0	2	2	1
South Africa[e]	0	2	8	0	2	1	6	0
Türkiye	17	0	6	6	4	0	12	20
United Kingdom	4	0	1	0	2	2	1	3
United States	35	12	30	27	29	27	9	18

[19] 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.

[20] 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 2024		July-Dec 2024		Jan-June 2025		July-Dec 2025	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Total	**148**	**38**	**175**	**80**	**135**	**93**	**151**	**106**

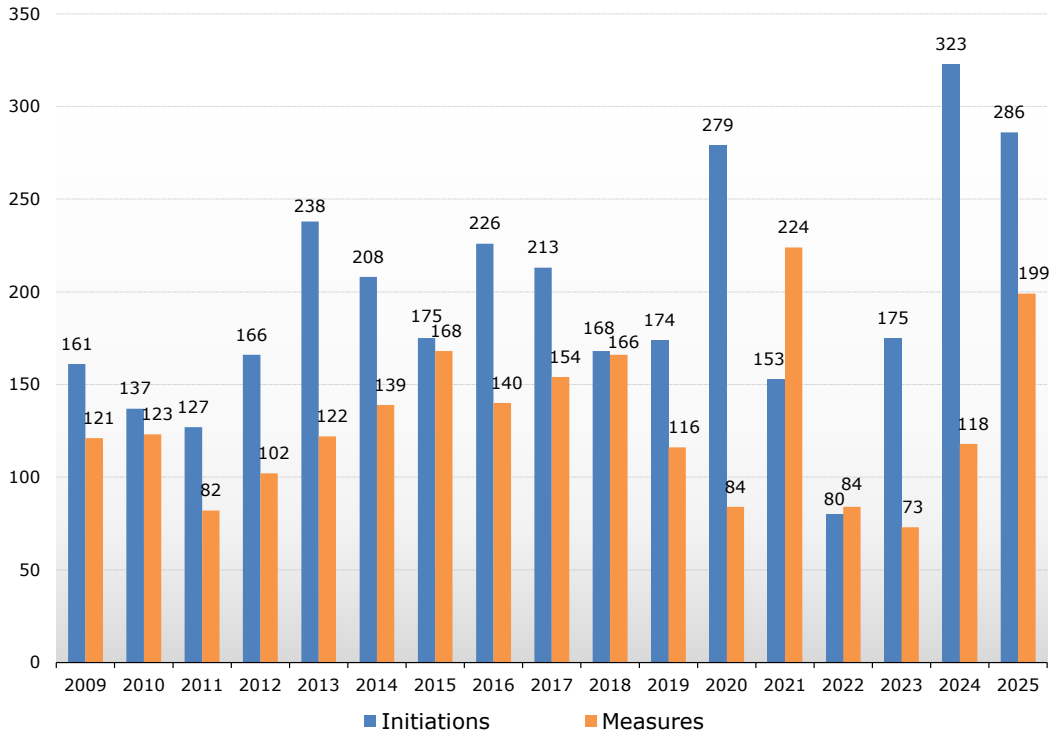
a The European Union is counted as one.
b Member of the Eurasian Economic Union ("EAEU"). All Actions are taken at the level of the EAEU.
c Notified by all Gulf Cooperation Council (GCC) member States collectively, as investigations are initiated by the GCC regional investigating authority on behalf 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.

3.64. In terms of products affected by initiations of anti-dumping investigations, in all four periods examined, most initiations focused on products in the metals, plastics and chemicals sectors.

3.65. Chart 3.7 shows trends in anti-dumping investigations initiated and measures applied by G20 economies since the first Trade Monitoring report was circulated in September 2009.

Chart 3.7 Number of G20 anti-dumping investigations and measures applied, 2009-2025



Source: WTO Secretariat.

Countervailing measures

3.66. G20 economies initiated 23 countervailing duty investigations in July–December 2025, down from 30 in January–June 2025 and 28 initiations in July–December 2024. On a 12-month basis, initiations decreased from 63 in 2024 to 53 in 2025, although the 2025 level remained high by historical standards and above the levels recorded in most years since 2009 (Table 3.6).

3.67. G20 economies applied 12 countervailing measures in July–December 2025, down from 29 measures in January–June 2025 but slightly above the 11 measures recorded in July–December 2024. On a 12-month basis, the number of measures applied increased significantly, from 15 in

2024 to 41 in 2025, the highest level recorded since 2009. Over the 24 months reviewed, 56 countervailing measures were applied by G20 economies. As it may take up to 18 months for a countervailing investigation to be concluded, these measures may not necessarily have resulted from investigations initiated during the same period (Table 3.6).

Table 3.6 Number of G20 initiations of countervailing investigations and measures applied

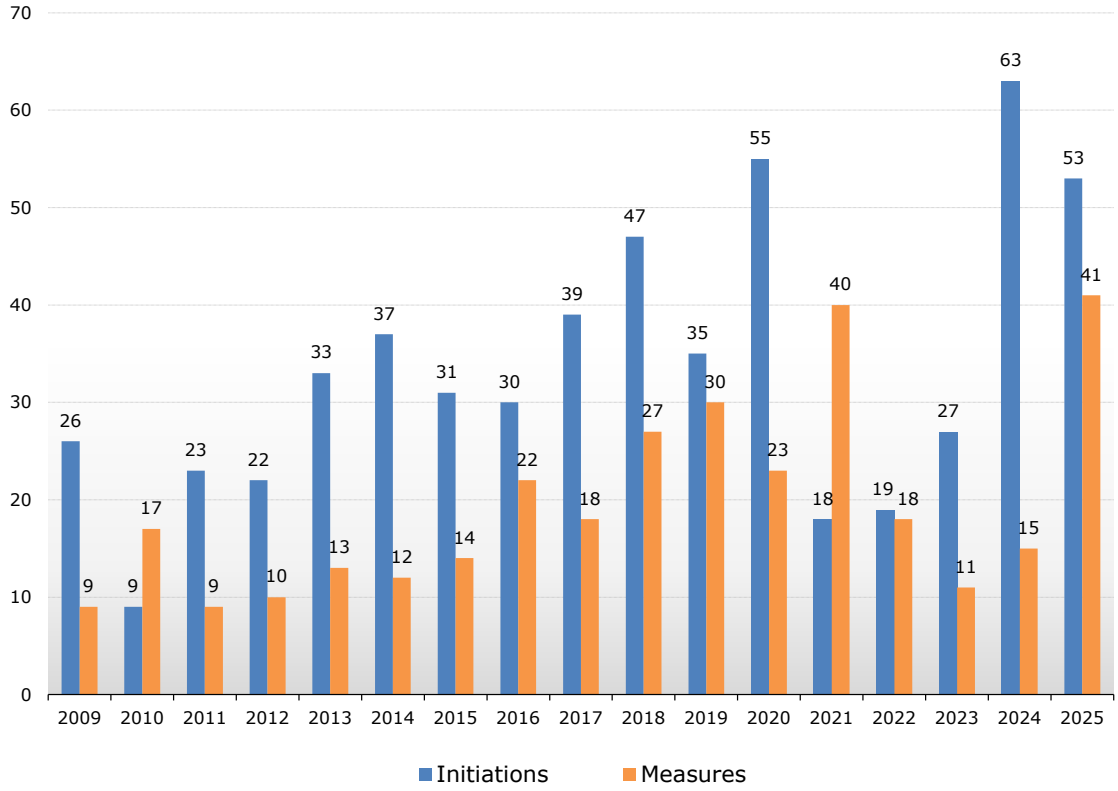
G20 Member	Jan-June 2024		July-Dec 2024		Jan-June 2025		July-Dec 2025	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
Australia	3	0	6	0	2	0	4	0
Canada	1	0	0	1	4	0	3	1
China	0	0	1	0	0	0	0	0
European Union[a]	3	0	0	1	0	3	2	0
India	2	0	1	0	0	4	5	0
Mexico	1	0	0	0	0	0	1	0
United Kingdom	0	0	0	0	1	1	1	0
United States	25	4	20	9	23	21	7	11
Total	**35**	**4**	**28**	**11**	**30**	**29**	**23**	**12**

a The European Union is counted as one.

Source: WTO Secretariat.

3.68. Chart 3.8 presents the number of countervailing investigation initiations and measures applied by G20 economies from 2009 to 2025. The data show a fluctuating trend, with initiations exceeding measures in most years. Initiations peaked in 2024, with 63 investigations, the highest level recorded during the period, before declining to 53 in 2025. Measures reached their highest level in 2025, with 41 measures applied, slightly above the previous peak of 40 recorded in 2021. The persistent difference between initiations and measures reflects, in part, the time lag inherent in countervailing investigations. The sharp increase in applied measures in 2025 may therefore reflect the conclusion of investigations initiated in earlier periods, including the elevated level of activity recorded in 2024.

Chart 3.8 Number of G20 countervailing investigations and measures applied, 2009-2025



Source: WTO Secretariat.

3.69. Various sectors were targeted by G20 economies' countervailing investigations, with metal products accounting for the largest share, at 31 of the 116 initiations recorded between 2024 and 2025. During the same period, chemical products and machinery accounted for the second- and third-highest numbers of investigations, with 23 and 10 initiations, respectively.

Anti-dumping and countervailing initiations by trading partner

3.70. Between 2009 and 2025, 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 investigations during this period, accounting for 32% of all initiations. The Republic of Korea was the second most frequently investigated G20 economy, accounting for 6% of all initiations.

Safeguard measures

3.71. Safeguard measures are temporary measures applied in response to increased imports of goods that are causing serious injury, and, unlike anti-dumping and countervailing measures, apply to products from all sources, i.e. all exporting countries or customs territories.[21] 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 3.7 shows the G20 economies that initiated investigations and applied measures in the covered period.

[21] 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.

Table 3.7 Number of G20 initiations of safeguard investigations and measures applied

G20 economy	Jan-June 2024		July-Dec 2024		Jan-June 2025		July-Dec 2025	
	Initiations	Measures	Initiations	Measures	Initiations	Measures	Initiations	Measures
China	0	0	1	0	0	0	0	0
European Union[a]	0	0	1	0	0	0	0	1
India	0	1	1	0	0	0	0	0
Indonesia	0	0	2	0	0	1	0	2
South Africa[b]	1	0	0	0	1	1	1	0
Türkiye	3	1	0	1	0	1	3	0
United States	1	0	0	1	0	0	1	0
Total	**5**	**2**	**5**	**2**	**1**	**3**	**5**	**3**

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.

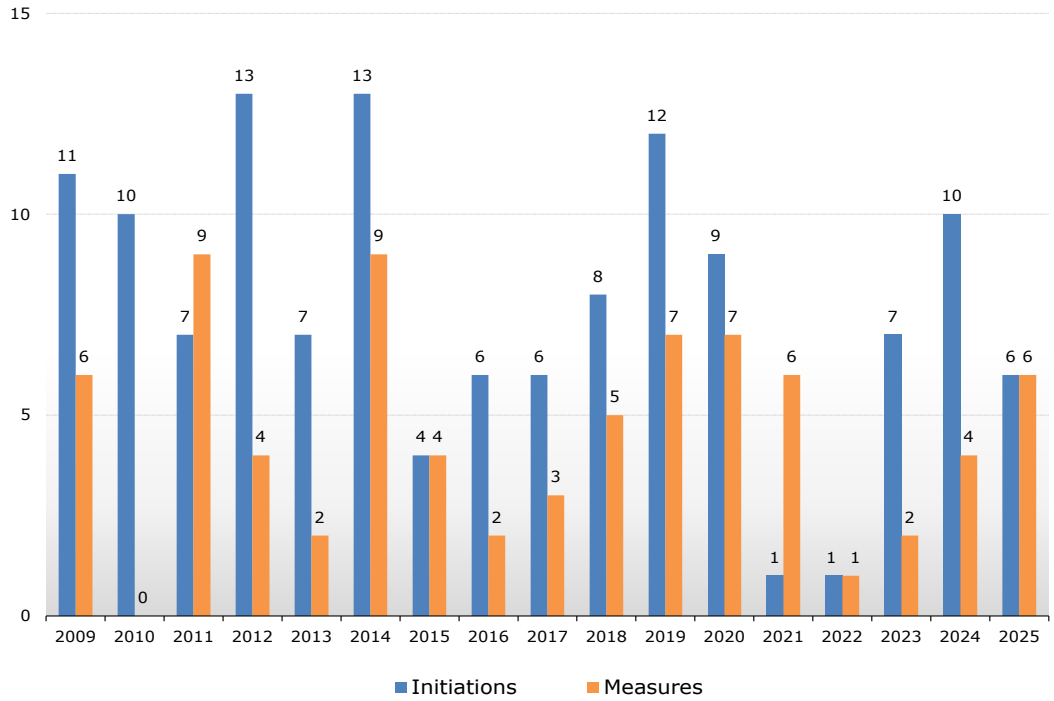
Note Some notifications are ambiguous about the timing when measures took effect. For those, an additional notification clarifying, ex post, the effective date of the measure is sometimes filed. For this reason, the number of applications of measures in a given period indicated in past reports may differ from the figures indicated in the most recent Report. The same applies to the following Chart.

Source: WTO Secretariat.

3.72. In July–December 2025, five investigations were initiated, and three measures were applied, compared with one initiation and three measures in the previous six-month period. In 2025, the number of initiations (6) was lower than that recorded in 2024 (10), while the number of measures applied (6) increased from 2024 (4). Overall, safeguard activity remained moderate in 2025, with fewer investigation initiations than in 2024 but a higher number of measures applied. Over the past five years, safeguard activity among G20 economies has fluctuated, with initiations generally declining from the peaks recorded in 2019 and 2020, while the number of measures applied has increased in recent years.

3.73. Chart 3.9 shows the number of initiations of safeguard investigations and the application of measures by G20 economies on a calendar-year basis.

Chart 3.9 Number of G20 initiations of safeguard investigations and measures applied, 2009-2025



Source: WTO Secretariat.

3.3 Sanitary and phytosanitary (SPS) measures[22]

3.74. This Report covers SPS transparency-related matters, including specific trade concerns (STCs) discussed in SPS Committee meetings, since the last Trade Monitoring Report. In addition, a separate Section highlights developments under the recently adopted Sixth Review of the SPS Agreement.

SPS activities, developments and notifications

3.75. Under the SPS Agreement, WTO Members are obliged to provide an advance notification of intention to introduce new or modified SPS measures[23], 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 necessarily imply greater use of protectionist measures but can be due to enhanced transparency and/or a greater number of legitimate health-protection measures.

3.76. G20 economies rank amongst the main "notifiers" of SPS measures, accounting for approximately 60% of all regular notifications submitted to the WTO from 1 January 1995 until 31 December 2025, including revisions, addenda and corrigenda. Over the same period, G20 economies also submitted 36% of emergency notifications. In 2025, however, the G20 share of regular notifications declined significantly to 33% of the annual total, while its share of emergency notifications increased to 48%.

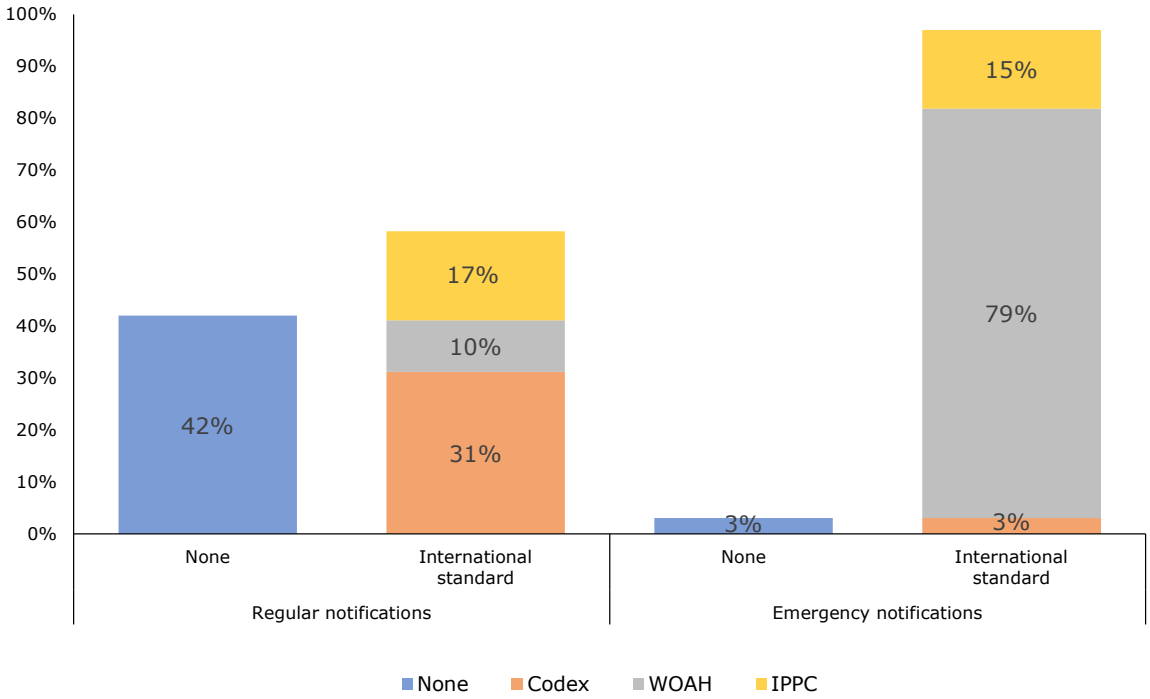
3.77. In 2025, G20 economies submitted 853 SPS notifications out of 2,496 (34.2%) submitted by all WTO Members and another 473 SPS notifications in the first half of 2026, out of 1,115 (42.4%) submitted by the full membership. In the first half of 2026, the European Union, Brazil, Japan, the United States, China and the Kingdom of Saudi Arabia were among the top 10 WTO Members submitting the largest number of notifications to the WTO (regular and emergency including revisions, addenda and corrigenda), accounting for about 69% of all the notifications submitted by G20 economies in that period.

3.78. Many G20 economies follow 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 292 regular notifications (including revisions and excluding addenda and corrigenda) submitted by G20 economies during the first half of 2026, 58% indicated that an international standard, guideline, or recommendation was relevant to the notified measure, out of which about 31% referred to Codex Alimentarius (Codex), 17% to the International Plant Protection Convention (IPPC) and 10% to the World Organisation for Animal Health (WOAH). Of these, 81% 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 same period, all but one of the emergency measures notified by G20 economies indicated conformity with a relevant international standard, guideline, or recommendation, with WOAH animal health standards being the relevant reference in most cases.

[22] 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 WTO document G/SPS/GEN/204/Rev.26; G/SPS/GEN/804/Rev.18, 18 February 2026.

[23] 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 and corrigenda)



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

Source: WTO Secretariat.

3.79. The objective most frequently identified in the SPS measures notified by G20 economies during the review period (excluding addenda and corrigenda) was food safety, accounting for 67% of all notifications.[24] 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.

3.80. Out of the 95 SPS STCs raised or discussed during the reporting period, 91 involved a G20 economy, of which 66 concerned G20 measures. Furthermore, 22 out of the 32 new concerns discussed during the period were raised by G20 economies. Out of the 66 STCs related to measures maintained by G20 economies and discussed in the three Committee meetings, 26 related to measures implemented by G20 economies on food safety, 21 related to animal health/animal diseases, 9 to plant health, and 10 to other types of concerns.[25] Discussions among Members in the SPS Committee continue to be multifaceted and dynamic.

[24] 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.

[25] Other issues such as certification requirements, or control, inspection or approval procedures.

Follow-up to the Sixth Review of the SPS Agreement

3.81. Following the adoption of the Sixth Review of the Operation and Implementation of the SPS Agreement (WTO documents G/SPS/74, 21 March 2025 and G/SPS/74/Add.1, 21 March 2025), the Committee established a Transparency Working Group (TWG) with an initial 2-year mandate. The TWG hold its first meeting in November 2025. At its fifth meeting, held in June 2026, the TWG agreed to develop practical solutions to address the priority topics identified for discussion at upcoming meetings. Priority topics include issues related to improving the quality and clarity of SPS notifications, attaching PDF files versus providing links, deviations from international standards, and cross-cutting capacity building matters. The TWG may also explore enhancements to certain ePing features and the channelling of comments through SPS enquiry points.[26]

3.82. Another key recommendation included in the Sixth Review was the 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. At its June 2026 meeting, following the success of the one-year pilot phase of the mentoring programme, the SPS Committee decided to extend the initiative for another two years.[27]

3.4 Technical barriers to trade (TBT)

3.83. 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 indicated the protection of human health or safety as their main objective.

Notifications submitted to the TBT Committee

3.84. The G20 economies remain the most frequent users of the TBT Committee's transparency mechanisms, having submitted 39% of all TBT notifications from 1 January 1995 until 31 December 2025.[28] 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.

3.85. During 2025, G20 economies submitted 795 new regular notifications of TBT measures[29] out of 2,879 by all Members (about 28%). The top five notifying G20 economies were China (206), the Republic of Korea (94), the United States (83), the European Union (82), and India (71). Most of these notifications indicated the protection of human health or safety as their main objective. Various other notifications related to quality requirements; prevention of deceptive practices and consumer protection; protection of the environment; consumer information and labelling; and harmonization.

3.86. G20 economies sent 575 out of 2,327 (around 25%) 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.

3.87. During the first half of 2026, G20 economies submitted 333 new regular notifications of TBT measures out of 1,322 by all Members (about 25%). The top five notifying G20 economies were China (89), the United States (43), the European Union (34), Mexico (26), and the Republic of Korea (23). Most of these notifications indicated as their main objective the protection of human health or safety. Various other notifications related to prevention of deceptive practices and consumer protection; quality requirements and protection of the environment.

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[26] See the TWG Work Plan in the latest revision of WTO series G/SPS/W/376/Rev.# and the compilation of challenges, proposed solutions, and suggested next steps in WTO document G/SPS/W/378/Rev.2, 5 May 2026. See also the dedicated TWG webpage: WTO | SPS Transparency Working Group.

[27] See the Secretariat's SPS mentoring system report on the pilot phase contained in WTO document G/SPS/GEN/2423, 5 June 2026.

[28] From 1 January 1995 to 31 December 2025, 42,239 new notifications of TBT measures have been submitted by Members, 16,397 (39%) of which were by G20 economies. Overall, 61,697 new and follow-up notifications of TBT measures have been submitted, 25,281 (41%) of which were notified by G20 economies.

[29] Viewed at: ePing SPS&TBT platform.

3.88. G20 economies sent 280 out of 809 (around 35%) follow-up notifications (i.e. addenda, corrigenda, or supplements).

Measures discussed in the TBT Committee (STCs)

3.89. Members use the TBT Committee 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 the TBT Agreement disciplines.

3.90. A total of 209 (40 new and 169 previously raised) STCs were discussed during the three Committee meetings held in 2025 (meetings of 26-28 March, 25-27 June and 12-14 November 2025). 83% (33 of 40) of these new STCs concerned measures maintained by G20 economies. These new STCs covered regulations on a wide range of products (e.g. electrical products and equipment, home appliances, self-driving vehicles and other vehicles, batteries, industrial chemicals, cotton bales, biodegradable plastic products, energy and warehouse storage systems, steel, tin, paper, audio and video equipment, fertilizers, cosmetics, and food and liquor products), and dealt with a variety of issues (e.g. eco-design, recycling and recovery of materials, cybersecurity, certification, packaging, and labelling requirements).

3.91. During 2025, several Members shared progress of their discussions of six STCs. In some cases, this included references to the withdrawal or revisions of technical regulations or conformity assessment procedures that were subjects of STCs.

3.92. During the three Committee meetings held in 2025, 12 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.

3.93. A total of 70 (18 new and 52 previously raised) STCs were discussed during the Committee meeting of 4-6 March 2026. 39% (7 of 18) of these new STCs concerned measures maintained by G20 economies. These new STCs covered regulations on a wide range of products (e.g. pharmaceuticals, tyres, alcoholic beverages, energy drinks, tobacco products, electrical appliances) and dealt with a variety of issues (e.g. cybersecurity and cybercrime, digital tax stamps, energy efficiency, food traceability, nutritional labelling).

3.94. During the first half of 2026, several Members shared progress of their discussions of four STCs. In some cases, this included references to revisions or updates to technical regulations and conformity assessment procedures that were subjects of STCs as well as extensions of the interval between their publication and entry into force.

3.95. During the Committee meeting held in the first half of 2026, 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

3.96. During the review period, the Committee on Agriculture (CoA) held two regular meetings on 24-26 November 2025 and 27-28 May 2026.[30] Domestic support dominated the discussions in the CoA, particularly regarding measures and notifications by Canada, the European Union, India, Japan, the United Kingdom, and the United States. Import restrictions imposed by G20 economies were also broadly discussed during the review period.

3.97. The CoA provides a forum for WTO Members to discuss matters related to agricultural trade, and to consult on 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)). Regarding notifications, a total of 56 notifications were submitted by G20

[30] WTO documents G/AG/R/116, 18 December 2025, and G/AG/R/117, 30 June 2026.

economies between 15 October 2025 and 30 June 2026.[31] During the period under review, 190 out of the 344 questions posed by Members at the CoA meetings (55%) concerned agricultural policies implemented by G20 economies.[32]

3.98. The majority of issues raised in the CoA concerned domestic support and export-limiting measures. A total of 70 questions concerned G20 economies' individual notifications, of which about 89% related to domestic support notifications and 11% to notifications in the area of market access and export restrictions and prohibitions.

3.99. On matters raised under Article 18.6, 13 G20 economies[33] (counting the European Union as one) received 94 questions on 64 Specific Implementation Matters (SIMs). Out of the 64 SIMs, 32 were discussed for the first time, most of which (78%) related to domestic support policies. Issues concerning market access accounted for 19%, whereas export competition policies accounted for the remaining 3%.

3.100. In the area of domestic support, significant attention was given to reviewing support measures and notifications from Canada, the European Union, the United Kingdom, and the United States. A total of 25 new SIMs concerned G20 economies' domestic support policies. Members sought clarification on support policies targeting specific sectors or products, including rice (Japan's rice policy), corn (Indonesia's Corn Price Stabilization Program), dairy and livestock (Argentina's dairy support programmes; Japan's Livestock Stabilisation Programme), fruit and vegetables (China's walnut support; India's procurement of potatoes), and oilseeds (U.S. aid to farmers through tariff revenues). Several questions also concerned broader domestic support programmes relating to climate resilience, sustainability, research, innovation, and farm income support, including measures implemented by Australia, Brazil, the European Union, Japan, the United Kingdom, and the United States of America.

3.101. Questions were also raised concerning G20 measures that potentially limit market access of agricultural products. A total of five questions on notifications and 12 SIMs targeted policies implemented by G20 economies. On notifications, most questions (3) concerned imports under tariff rate quotas (TRQs) and largely sought clarification on tariff quota fills. Out of the 12 SIMs concerning market access policies, six 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 and tobacco (Türkiye's domestic content requirements for tobacco-derived products), and broader agricultural products (Indonesia's new import regulations on agricultural and livestock products). Other new concerns related to the European Union's Vision for Agriculture policy, the European Union's special safeguard entitlements and new rules on the application of special safeguards, and Mexico's anti-inflation and shortage package.

3.102. A total of 23 questions were raised to eight G20 economies[34] as part of the Committee's follow-up to the implementation of the Nairobi Decision on Export Competition.[35] One new SIM raised during the review period on measures that could potentially support agricultural exports concerned the United States' funding for specialty crop producers.

3.103. Half of the SIMs discussed (32) during the review period were follow-up issues raised in previous Committee meetings, with some being raised multiple times in the CoA. Notably, seven SIMs were each discussed more than a dozen times across various CoA meetings, collectively generating 290 questions. This includes Canada's special milk class scheme, which was raised 26 times; India's public stockpiling, 20 times; India's pulse policies, 17 times; Canada's tariff-rate quota for cheese, 17 times; the EU's deforestation and forest degradation strategy, 16 times; India's export restrictions, 15 times; and India's transport and marketing assistance, 13 times. Agricultural

[31] In the last Trade Monitoring Report covering the period between 16 October 2024 and 15 October 2025, 127 notifications were submitted by G20 economies.

[32] Questions can be accessed through the compilation of questions issued for each CoA meeting under WTO documents G/AG/W/258, 10 November 2025 (24-26 November meeting); and G/AG/W/261, 13 May 2026 (27-28 May meeting). All questions and answers are available in the Agriculture Information Management System (AG-IMS).

[33] Argentina, Australia, Brazil, Canada, China, the European Union, India, Indonesia, Japan, Mexico, Türkiye, the United Kingdom, and the United States of America.

[34] Brazil, China, the European Union, India, Indonesia, the Republic of Korea, Türkiye, and the United States.

[35] WTO document WT/MIN(15)/45, WT/L/980, 21 December 2015.

policies implemented by nine other Members were also the subject of repeated concerns under Article 18.6.[36]

3.104. References to the war on Ukraine continued to feature in the CoA's discussions, both within the broader dialogue on food security, and within the Committee's Q&A-based review process. Contributions by observer international organizations also frequently highlighted geopolitical developments and conflicts and their impact on global food security. The Russian Federation submitted written questions to a number of Members, 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. Several Members, including Ukraine, continued to express concerns over the ongoing war and its impact on global food security, and called for an immediate cessation of hostilities and the restoration of lasting peace.

3.105. The Committee has remained 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). During the review period, discussions focused on how WTO rules, particularly under the Agreement on Agriculture, could support agricultural innovation, technological capacity-building and productivity growth. Expert presentations highlighted the role of extension services, digital tools, and public services in facilitating technology dissemination. Recognising the important role of public general services in the transfer of technology, Members acknowledged a close link between the implementation of the Bali Ministerial Decision on General Services and technology transfer, and expressed support for addressing both topics jointly in future work of the Committee.

3.6 General and economic support measures

3.106. 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.

3.107. In response to the Director-General's request for information for the Trade Monitoring Exercise on 30 March 2026, 37 WTO Members[37] volunteered information on 2,055 general economic support measures, a significant increase from the 1,013 measures recorded for the same period in 2025. Support focused on innovation and digitalization, energy transition, SMEs, transport, and agriculture, primarily through grants and subsidies, concessional financing, tax incentives, and export-support instruments. Of these, 666 (32.4%) measures were reported by G20 economies.

3.108. Economic support measures appear to remain significant, although the information submitted to the WTO provides a partial picture of their scope and evolution. Additional sources provide broader coverage and suggest that industrial and agricultural support remained at high levels in 2025-2026 and a growing emphasis on industrial policy to pursue strategic and broader policy objectives that protect the supply of the economy.[38]

3.109. The following box, contributed by the OECD, presents key insights from the OECD Manufacturing Groups and Industrial Corporations (MAGIC) database, a firm-level dataset that tracks industrial subsidies received by major firms across sectors and regions worldwide. It shows that industrial subsidies reached a post-global financial crisis high of USD 108 billion in 2024, with particularly strong support directed to sectors such as solar panels, semiconductors, steel, and aluminium, and suggests that subsidies may have contributed to around 22% of the global market-share gains of firms that expanded between 2005 and 2023.

[36] Australia, Brazil, Canada, China, the European Union, India, Japan, the United Kingdom, and the United States.

[37] Albania; Australia; the European Union (counting the EU-27 and its member States separately); Canada; China; Hong Kong, China; Macao, China; Montenegro; the Philippines; and Viet Nam.

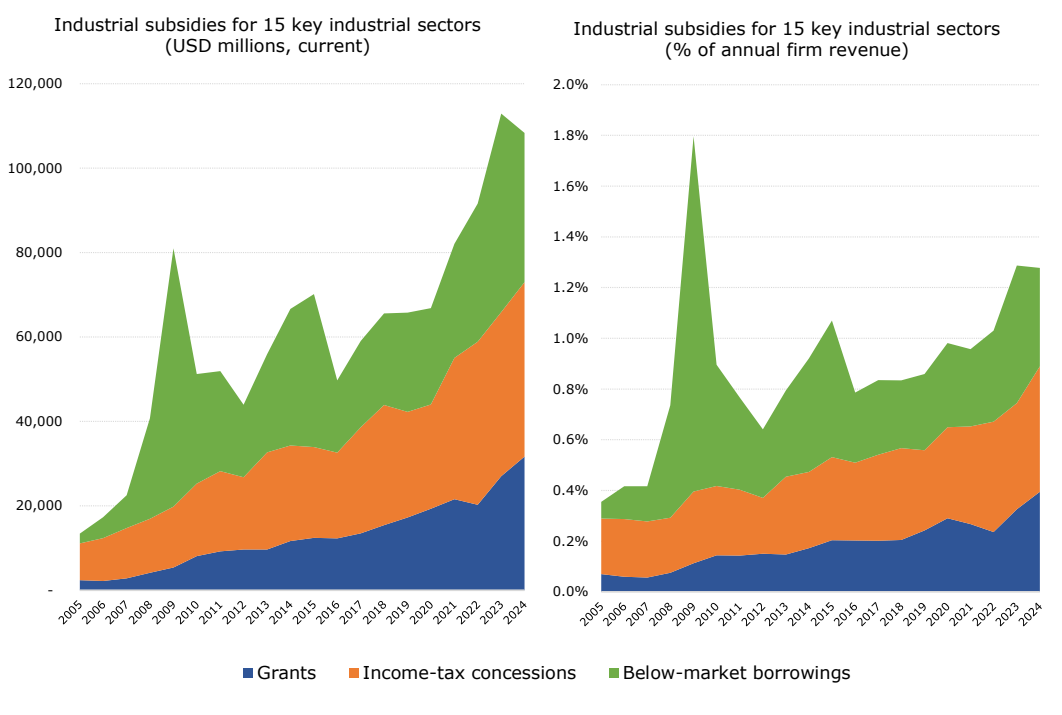
[38] OECD (2026). OECD MAGIC Database of Industrial subsidies. Viewed at https://doi.org/10.1787/ce94f33b-en; Global Trade Alert (2026). Broad economic support leads Hormuz Policy Response. Viewed at: Broad Economic Support Leads Hormuz Policy Response - Global Trade Alert.

Box 3.5 OECD MAGIC Database: New Insights into Global Industrial Subsidies

The firm-level OECD MAGIC database of industrial subsidies takes a unique approach; it is not based on the subsidies governments disclose, but on the amounts that firms receive. This firm-level approach allows MAGIC to measure subsidies provided globally and to identify subsidies given at the subnational (city, county, state) level. Looking at what firms receive makes it possible to identify subsidies provided in the form of below-market finance (including cheap, below market, loans offered by state banks), and to shed new light on the role of state-owned enterprises as both important recipients and providers of subsidies.

The public MAGIC dashboard provides aggregate information on the subsidies received by the largest firms accounting for the bulk of global sales across 15 industrial sectors from 2005-24, tracking the evolution of grants, tax concessions, and below-market borrowing to firms over time and across regions. The data reveal that industrial subsidies, expressed as a percentage of firms' sales revenue, reached their highest levels since the global financial crisis at 1.3% of revenue in 2024 – which corresponds to USD 108 billion in nominal terms (Figure A).

Figure A: Industrial subsidies reached in 2023-24 their highest level since the global financial crisis



Source: OECD MAGIC database.

Between 2005 and 2024, the production of solar photovoltaic panels, semiconductors, aluminium, steel, and shipbuilding were – as a percentage of firms' sales revenue – the top five recipients of subsidies across the 15 sectors covered in the OECD MAGIC database. This ranking was largely similar when looking at 2024 alone, with the exception of the production of wind turbines, which witnessed a significant increase over the period covered.

Econometric analysis using the OECD MAGIC database shows that around 22% of the global market share gains of firms that grew between 2005 and 2023 can be explained by the subsidies they received. This underscores the importance of having reliable data on industrial subsidies to monitor what governments are doing worldwide and analyse how subsidies are shaping global markets. In turn, such evidence can help countries build a shared understanding of the challenge, paving the way for co-operative efforts to find solutions.

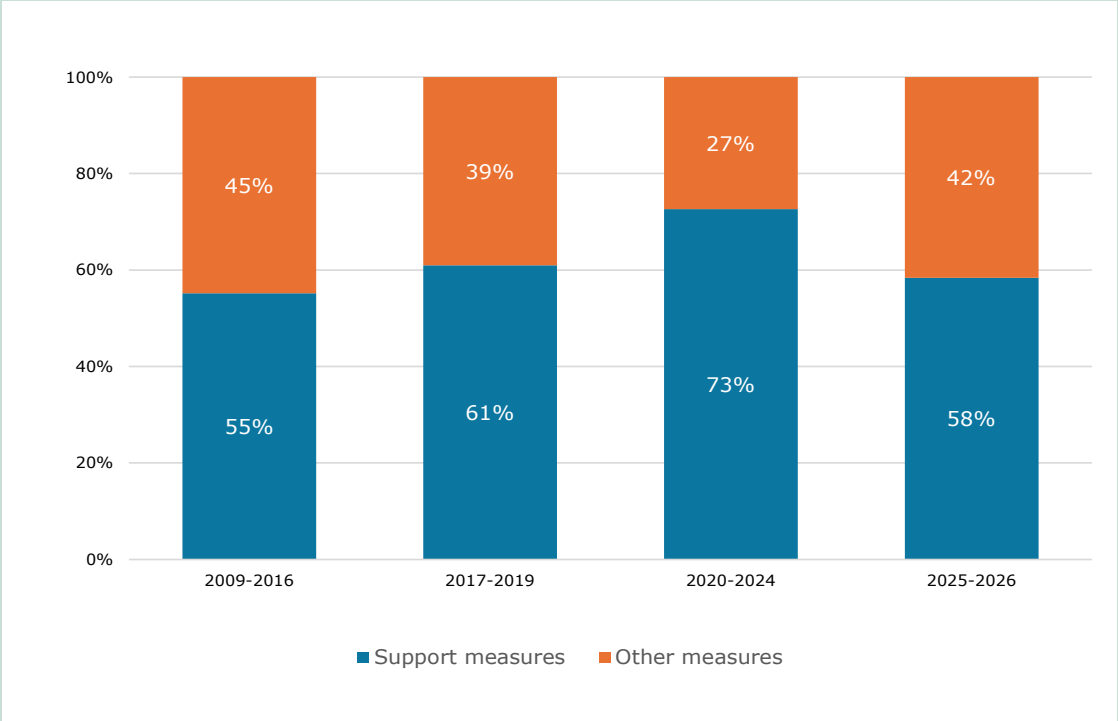
Source: OECD.

3.110. Box 3.6 contributed by Global Trade Alert (GTA), provides a complementary perspective on recent trends in government support measures, comparing them also to other trade-related policy interventions.

Box 3.6 Two Tracks Diverge: Support Measures and the Shifting Logic of Policy Intervention

Drawing on GTA data for the period up to June 2026, support measures (defined as domestic subsidies, public procurement preferences, and localization requirements) reveal three patterns of policy intervention.
Support measures alone are no longer the whole story. Their share climbed steadily through the 2010s, peaking at 73% of all recorded measures in 2020–2024 as pandemic and industrial-policy spending surged, before falling back to 58% since (Figure 1). Governments are increasingly turning to other instruments, beyond subsidies, localization, and public procurement measures.

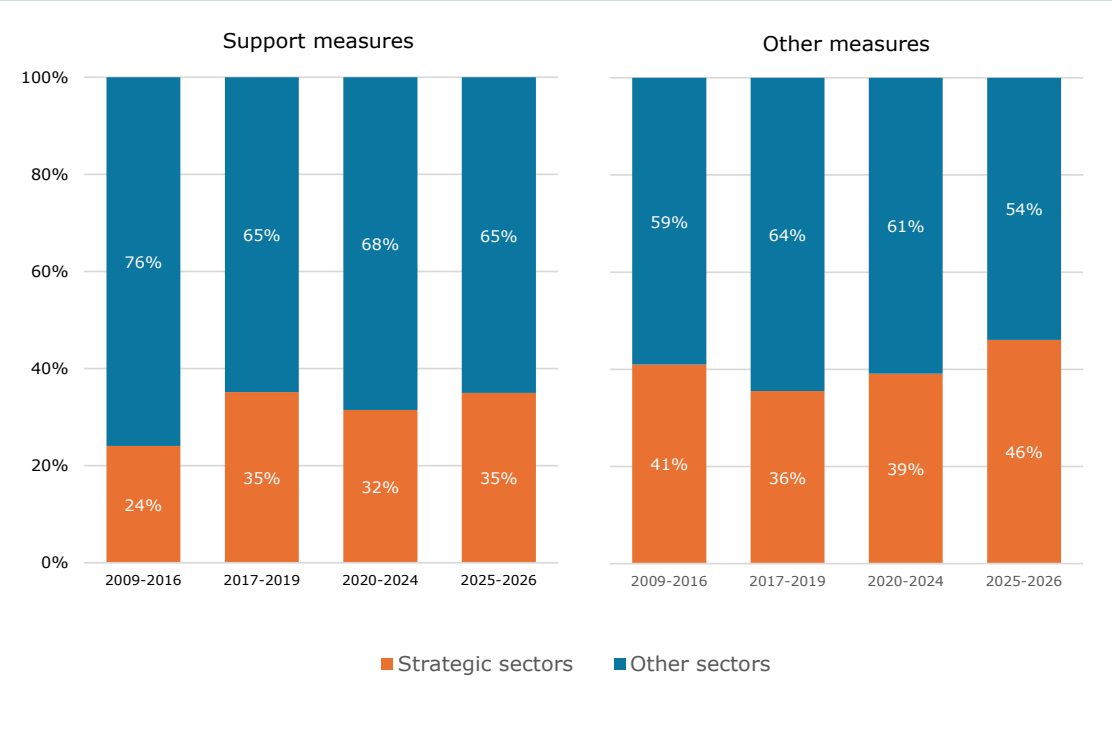
Figure 1. Share of support measures vs other measures, by period



Source: GTA (2026).

Governments are concentrating support on strategic sectors where products are classified as dual-use, advanced-technology, or critical minerals. Among support measures, the strategic-sector share rose from 24% in 2009–2016 to 35% by 2025–2026 (Figure 2, left panel). But the sharper concentration lies elsewhere: among other instruments, it reached 46%, running 10 to 15 percentage points ahead of support measures in every period since 2017 (Figure 2, right panel). Seen from the global perspective, tariffs, import barriers, and export controls, not subsidies, localization, and procurement, have become a more prominent feature of government policy responses in recent years to promote strategic sectors. Of course, policy mixes vary across governments and there may be exceptions to this general tendency.

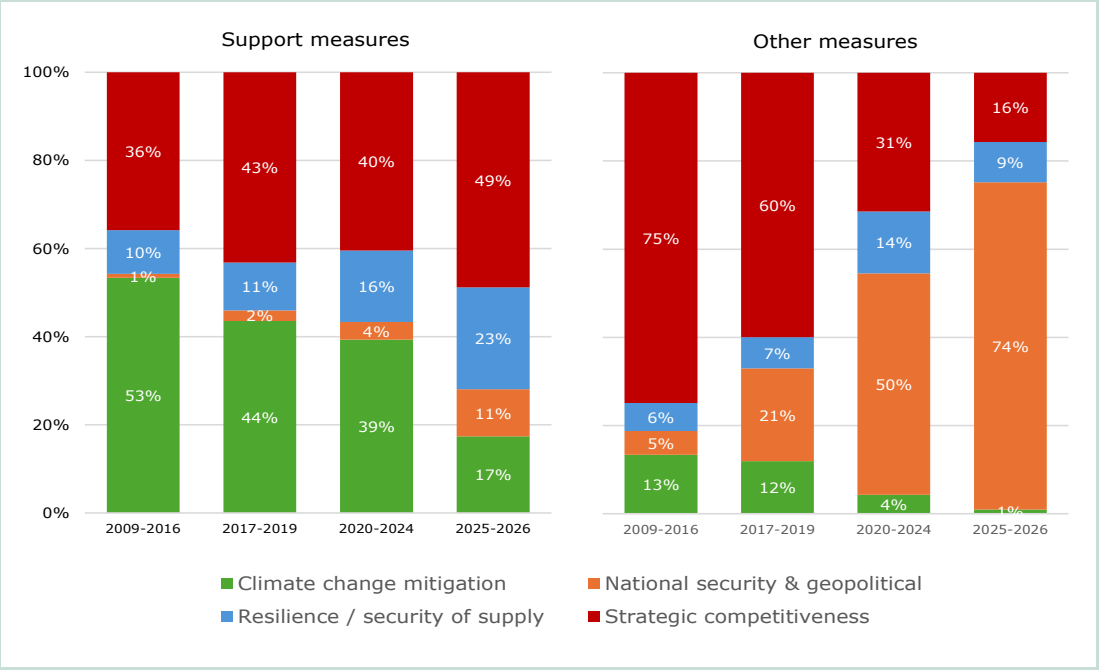
Figure 2. Strategic-sector targeting: support measures vs other measures, by period



Source: GTA (2026).

The clearest divergence is in the reasons governments give for intervention. Support measures remain anchored in familiar economic logic. Competitiveness, resilience and security of supply, and climate change mitigation together account for the large majority of stated motives throughout the period, representing still 89% of motive mentions in 2025–2026, with national-security and geopolitical concerns cited in just 11% of cases (Figure 3, left panel). Among other instruments, the picture is nearly the reverse: national-security and geopolitical rationale climbed from 5% of motive mentions in 2009–2016 to 74% by 2025–2026 (Figure 3, right panel).

Figure 3. Share of motive mentions: support vs other measures, by period



Source: GTA (2026).

These patterns describe two increasingly distinct tracks. Subsidies, procurement, and localization remain rooted in economic aims: building capacity, securing inputs, meeting climate goals. Trade barriers such as tariffs and export controls have become the channel through which security and geopolitical concerns are expressed, and it is there that strategic-sector targeting is most pronounced.

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

4 POLICY DEVELOPMENTS IN TRADE IN SERVICES

Regular measures affecting trade in services

4.1. In 2025, 53 new measures affecting trade in services were introduced by G20 economies, followed by 21 additional measures in the first six months of 2026. Over the last twelve months, just over half of the 42 newly introduced measures were trade-facilitating, significantly down from the previous reporting period, when two-thirds were trade-facilitating. Almost half of the measures were horizontal in nature, affecting multiple services sectors. Of these, around half concerned mode 3 (commercial presence) and one-third mode 4 (movement of natural persons). Among sector-specific measures, one-fifth targeted financial services, 15% communications services, and around 10% each transport and other services.

4.2. The WTO Trade Monitoring Database (TMDB) provides additional information on these new measures affecting trade in services introduced by Argentina, Australia, Brazil, Canada, China, the European Union, France, India, Indonesia, Japan, Mexico, the Russian Federation, the Kingdom of Saudi Arabia, Türkiye, the United Kingdom and the United States.[1]

Measures affecting supply through multiple modes and across various sectors

4.3. Some G20 economies introduced measures directly targeting digital trade in services.[2] China introduced a measure designed to promote imports of high-quality producer and consumer services with the aim to enhancing domestic productivity and improving livelihoods. This includes services such as research and design, environmental and sustainability solutions, consulting, professional services, and healthcare-related services.

4.4. The Russian Federation adopted on 31 July 2025 legislation establishing a legal framework for intermediary e-commerce platforms that includes transparency, equal access and non-discrimination requirements. It also includes provisions that apply to foreign vendors, such as the requirement for foreign legal entities to disclose on the product page that the product is being sold by a foreign vendor.

Measures affecting supply through commercial presence and across various sectors

4.5. Several G20 economies adopted more restrictive requirements for the screening of foreign investment, particularly on national security grounds. The European Union introduced mandatory minimum screening rules on 26 June 2026 for all its member States, broadening the scope of screening to additional sensitive sectors, including critical technologies and infrastructure and financial system entities. The regime also extends to certain intra-EU investments ultimately owned or controlled by third-country investors. Japan further strengthened its foreign investment screening framework through amendments to the Foreign Exchange and Foreign Trade Act (FEFTA), partially promulgated on 5 June 2026, requiring the Minister of Finance and the competent Ministers to seek the opinions of relevant administrative authorities where deemed necessary from the perspective of national security and other interests protected under FEFTA. Additional amendments, notably extending the scope of application of the screening regime, will enter into force on a date to be specified by Cabinet Order within one year of promulgation. In the Russian Federation, amendments signed on 8 March 2026, most of which entered into force on 7 June 2026, broadened screening and notification requirements for investments in strategic companies by covering additional activities and transactions and extended notification requirements to certain investors holding 5% or more of a company's share.

4.6. Other G20 economies introduced measures seeking to facilitate investment. For instance, China's Catalogue of Industries for Encouraged Foreign Investment became effective on 1 February 2026, expanding the number of encouraged activities to 1,679, focusing in particular on, *inter alia*,

[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.

[2] This Section only covers digital trade in services related measures.

research and development, computer and related services and health-related services. Foreign-invested enterprises operating in listed sectors benefit from preferential treatment.

Measures affecting supply of communication services

4.7. Several G20 economies introduced new requirements affecting audiovisual services. In Canada, the Canadian Radio-television and Telecommunications Commission approved expenditure obligations for foreign online streaming groups with annual revenues of CAD 25 million or more on 21 May 2026, requiring them to allocate at least 15% of their revenues to Canadian programming. The National Assembly of Quebec adopted a measure conferring the government the right to require that streaming services and device manufacturers promote and prioritize French-language content for Quebec users. France introduced additional sub-quotas from 2026 under its existing regime for subscription video-on-demand services, which includes catalogue quotas for European and French works and investment obligations of up to 25% of net annual French revenues. The new requirement mandates, *inter alia*, that at least 20% of the investment obligation to be devoted to animation, documentaries, or recordings or recreations of live shows. Australia amended its Broadcasting Services Act to enable the introduction of Australian screen content requirements on subscription video-on-demand services (SVOD) with at least one million Australian subscribers, with the objective of ensuring continued access to local stories and content.

Measures affecting supply of financial services

4.8. A number of G20 economies adopted new measures affecting the supply of financial services. For example, India increased the foreign direct investment ceiling in insurance companies from 74% to 100% under the automatic route and eased certain requirements applicable to foreign reinsurer branches, effective on 2 May 2026. The minimum net-owned-fund requirement for foreign reinsurer branches was reduced from INR 50 billion to INR 10 billion. In addition, only one of the chairperson, chief executive officer, or managing director is required to be an Indian resident. Finally, the equity-transfer approval threshold was raised from 1% to 5%, and insurer mergers with non-insurance companies are allowed subject to approval.

4.9. The United Kingdom published the Financial Services and Markets Act 2000 (Cryptoassets) Regulations 2026 on 4 February 2026, under which firms carrying out specified cryptoasset activities in the United Kingdom or serving UK customers must generally be authorized by the Financial Conduct Authority, including for activities such as stablecoin issuance, dealing as principal or agent, or arranging deals, safeguarding and operating cryptoasset trading platforms, subject to specified exemptions. The authorisation application window will open from 30 September 2026 to 28 February 2027, and the regulations will come into force in October 2027. The Kingdom of Saudi Arabia opened its capital market to all categories of foreign investors by abolishing the Qualified Foreign Investor (QFI) eligibility framework.

Measures affecting supply of transport services

4.10. In the transport services sector, all measures taken by G20 economies related to maritime transport services. A number of these measures aimed at facilitating the supply of services. On 11 August 2025, India relaxed the requirement for full Indian ownership by allowing partial ownership by entities registered in India and cooperatives, thereby simplifying regulatory procedures for ship ownership and registration. The United States approved on 24 April 2026 a 90-day extension of a Jones Act waiver first issued on 17 March 2026 and subsequently extended until 15 November 2026. The waiver permits, *inter alia*, foreign-flagged, foreign-built and foreign-owned vessels to transport covered cargo between US ports, including Hawaii, Alaska and Puerto Rico, activities that would otherwise be reserved for US-qualified vessels.

Measures affecting supply of other services

4.11. Other services sectors also impacted by G20 economies' policy changes. For example, as of May 2026, India banned online money games, including those based on chance, skill, or a combination of both. The law also prohibits the advertising, promotion, and facilitation of these games, as well as the processing of related financial transactions through banks or payment systems. In Türkiye, a new measure adopted on 1 May 2026, requires online gaming platforms with more than 100,000 daily users in the country to appoint a representative in Türkiye.

Measures affecting the supply through the movement of natural persons across various sectors

4.12. Some G20 economies facilitated the supply of services through the movement of natural persons during the review period. China introduced a new K visa for young foreign scientific and technological talent, providing greater flexibility regarding the number of entries and duration of stay, as well as a streamlined application process. Brazil expanded the range of activities that foreign nationals may perform under visitor status to include technical and technology-transfer activities through Decree No. 12.657, published on 8 October 2025. Such activities may generally be performed for stays of up to 90 days, with the possibility of an additional 90-day extension, although the permitted length of stay, eligibility for extension and duration of the extension vary by nationality. The United Kingdom shortened the prior employment requirement applicable to the Global Business Mobility Secondment Worker visa from 12 to six months, effective on 8 April 2026.

4.13. Some more restrictive measures were also introduced. Japan changed the requirements for the "Business Manager" residence status, including by introducing, *inter alia*, new requirements concerning the employment of full-time local staff and staff with Japanese-language skills. The Kingdom of Saudi Arabia announced on 30 November 2025 an increase of the mandatory Saudisation rate for procurement professions from 50% to 70% for establishments employing three or more workers in the covered professions, thereby increasing the share of positions required to be filled by Saudi nationals. Covered establishments have a six-month grace period to comply with the new requirement.

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

4.14. At the CTS meetings held on 12 December 2025, 20 February and 4 June 2026, concerns were reiterated about: (i) cybersecurity measures of China (raised by Japan and the United States); (ii) cybersecurity measures of Viet Nam (raised by Japan and the United States); (iii) measures affecting trade in services in the United States (raised by China); (iv) measures of India affecting trade in services (raised by China); and (v) at the June meeting, measures of the European Union affecting trade in services (raised by China).

Air services agreements

4.15. Table 4.1 presents information on air services agreements (ASAs)[3] concluded or amended by G20 economies during the reporting period. These include both new ASAs and revisions of existing ones. As far as can be assessed from available sources, these ASAs provide more favourable access conditions than those previously in place. A significant share of the agreements listed was concluded at the seventeenth ICAO Air Services Negotiation (ICAN2025) event, held in the Dominican Republic from 10 to 14 November 2025.

Table 4.1 Air transport agreements concluded or amended between July 2025 and June 2026

Parties		Date of signature	Source
Serbia	Saudi Arabia, Kingdom of	04.07.2025	https://www.spa.gov.sa/en/N2352014
India	Kuwait, State of	16.07.2025	https://economictimes.indiatimes.com/nri/latest-updates/india-and-kuwait-sign-air-treaty-to-boost-flight-capacity-to-18000-seats-weekly/articleshow/122574902.cms?from=mdr
Uzbekistan	Indonesia	01.08.2025	https://uz.kursiv.media/en/2025-08-07/uzbekistan-and-indonesia-sign-deal-to-expand-air-travel/?utm_campaign=endless_feed
Nigeria	Brazil	25.08.2025	https://punchng.com/nigeria-brazil-sign-deal-on-direct-flights-others/

[3] 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.

Parties		Date of signature	Source
Bahrain	Japan	19.09.2025	https://www.mtt.gov.bh/news/bahrain-and-japan-sign-consultation-document-air-transport-services-and-direct-flights
Nigeria	Brazil	13/11/2025	https://www.travelandtourworld.com/news/article/nigeria-secures-basa-with-brazil-and-amended-air-service-agreement-with-uae-at-ican-2025-strengthening-routes-for-air-peace-and-emirates/
Saudi Arabia, Kingdom of	Cabo Verde	11/2025	https://www.spa.gov.sa/en/N2444400
Saudi Arabia, Kingdom of	Paraguay	11/2025	https://www.spa.gov.sa/en/N2444400
Saudi Arabia, Kingdom of	Costa Rica	11/2025	https://www.spa.gov.sa/en/N2444400
United Arab Emirates	South Africa	21/11/2025	https://www.travelandtourworld.com/news/article/uae-and-south-africa-sign-historic-new-air-services-agreement-aimed-at-expanding-bilateral-relations-and-improving-connectivity-for-business-and-tourism/
Hungary	Türkiye	Dec, 2025	https://www.aa.com.tr/en/economy/turkiye-hungary-flights-to-almost-triple-under-new-aviation-deal/3767687
Canada	Saudi Arabia, Kingdom of	01/12/2025	https://www.canada.ca/en/transport-canada/news/2025/12/expanded-air-transport-agreements-with-saudi-arabia-and-the-united-arab-emirates-to-allow-more-passenger-and-cargo-flights.html
Canada	United Arab Emirates	01/12/2025	https://www.canada.ca/en/transport-canada/news/2025/12/expanded-air-transport-agreements-with-saudi-arabia-and-the-united-arab-emirates-to-allow-more-passenger-and-cargo-flights.html
Canada	Albania	12/12/2025	https://ambasadat.gov.al/canada/en/newsroom/nenshkrimi-i-marreveshjes-se-bashkepunimit-shqiperi-kanada-ne-fushen-e-transportit-ajror/
Hungary	Türkiye	12/2025	https://www.aa.com.tr/en/economy/turkiye-hungary-flights-to-almost-triple-under-new-aviation-deal/3767687
Peru	Australia	05/01/2026	https://aviationweek.com/air-transport/airports-networks/peru-australia-sign-open-skies-agreement
United States	Samoa	02/03/2026	https://www.state.gov/u-s-samoa-air-transport-agreement-of-march-2-2026/
United States	Israel	12/03/2026	https://www.state.gov/policy-issues/air-transport-agreements
European Union	Switzerland	13/03/2026	https://www.europa.eda.admin.ch/en/content-package-switzerland-eu
Australia	El Salvador	17/03/2026	https://www.infrastructure.gov.au/infrastructure-transport-vehicles/aviation/international-aviation/air-services-agreements-arrangements

Parties		Date of signature	Source
Australia	Maldives	19/03/2026	https://www.infrastructure.gov.au/infrastructure-transport-vehicles/aviation/international-aviation/air-services-agreements-arrangements
Germany	Syria	29/03/2026	https://sana.sy/en/economic/2307260/
Australia	Qatar	18/05/2026	https://minister.infrastructure.gov.au/c-king/media-release/australia-signs-four-new-aviation-agreements
Australia	United Arab Emirates	18/05/2026	https://minister.infrastructure.gov.au/c-king/media-release/australia-signs-four-new-aviation-agreements
Saudi Arabia, Kingdom of	Ireland	15/06/2026	https://www.spa.gov.sa/en/N2613031
European Union	Kazakhstan	23/06/2026	https://www.eeas.europa.eu/delegations/kazakhstan/european-union-signs-aviation-agreement-kazakhstan_en
United States	Cambodia	30/06/2026	https://www.state.gov/u-s-cambodia-air-transport-agreement-of-june-30-2026

Source: WTO Secretariat.

5 POLICY DEVELOPMENTS IN TRADE AND INTELLECTUAL PROPERTY

IP-related International, Regional and Bilateral Agreements

5.1. Developments in the international IP architecture since the circulation of the last Report included Brazil's accession to the Budapest Treaty on the International Recognition of the Deposit of Microorganisms for the Purposes of Patent Procedure, which became effective on 20 January 2026.[1] The Indonesian Culture Collection was recognized as an international depositary authority under the Budapest Treaty, effective 24 February 2026.[2]

Developments in Domestic IP Regimes

5.2. Japan adopted its annual Intellectual Property Strategic Program 2026 in June 2026.[3]

5.3. Table 5.1 below presents trade-related measures concerning IP rights communicated by G20 Members to the WTO Secretariat during the review period.

Table 5.1 Legislative and Administrative Developments

Member	Measure	Date of entry into force
China	Law Against Unfair Competition of the People's Republic of China	15 October 2025
China	Amended Patent Examination Guidelines	1 January 2026
China	Provisions on the Protection of Trade Secrets	1 June 2026
European Union	Regulation (EU) 2025/2645 on compulsory licensing for crisis management, amending Regulation (EC) No. 816/2006	19 January 2026

Note: The Table contains communications by Members and Observers to the WTO Trade Monitoring Exercise.

Source: WTO Secretariat.

TRIPS Council

5.4. The TRIPS Council met formally on 10-11 November 2025 and on 23-24 April 2026. At its November meeting, WTO Members engaged actively in discussions on technology transfer, pandemic preparedness, empowering women in IP and digital infrastructure. At the April meeting, Members discussed considered the implementation of Article 66.2 of the TRIPS Agreement, and the use of IP offices in support of innovation.

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[1] The accession enables recognition, for patent-procedure purposes, of deposits of microorganisms with an international depositary authority. Viewed at: TREATY/BUDAPEST/375: [BUDAPEST Treaty] Accession by the Federative Republic of Brazil.

[2] Viewed at: TREATY/BUDAPEST/378: [BUDAPEST Treaty] Communication by the Government of the Republic of Indonesia Relating to the Acquisition of the Status of International Depositary Authority (IDA) by the Indonesian Culture Collection (InaCC).

[3] Viewed at: Intellectual Property Strategy Headquarters | Prime Minister in Action | Prime Minister's Office of Japan.