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Note

WTO members are frequently referred to as “countries”, although some members are not countries in the usual sense of the word but are officially “customs territories”. The definition of geographical and other groupings in this report does not imply an expression of opinion by the WTO Secretariat concerning the status of any country or territory, the delimitation of its frontiers, nor the rights and obligations of any WTO member in respect of WTO agreements. There are no WTO definitions of “developed” and “developing” economies. Members announce for themselves whether they are “developed” or “developing” economies. The references to developing and developed economies, as well as any other sub-categories of members used in this report, are for statistical purposes only, and do not imply an expression of opinion by the Secretariat concerning the status of any country or territory, the delimitation of its frontiers, nor the rights and obligations of any WTO member in respect of WTO agreements.

The data supplied in the World Trade Report 2023 are valid as of 1 September 2023.

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Report designed by Elkanodata.
Printed by the World Trade Organization.

Cover image: © Nick Souza Photography.

© World Trade Organization 2023.
Print ISBN 978-92-870-7411-9
Web ISBN 978-92-870-7410-2
Published by the World Trade Organization.

World Trade Report 2023

The establishment of the multilateral trading system over seven decades ago was based on the understanding that interdependence and cooperation contribute to peace and shared prosperity. More recently, however, new challenges, such as geopolitical tensions, rising inequalities and climate change, have led to fears that globalization exposes countries to excessive risks. Such fears have increased pressures to unwind trading relationships and turn to unilateral policies through a process of fragmentation.

This year's *World Trade Report* examines the benefits of integration into world trade as well as the risks of fragmentation. It shows that trade has proved to be a source of security and peace, a driver of poverty reduction, and a critical tool for addressing climate change. The Report argues that, to make our economies more secure, inclusive and sustainable, re-globalization – or integrating more people, economies and pressing issues into global trade and strengthening multilateral cooperation – is a much more effective solution to global challenges than fragmentation.

Global problems need global solutions, meaning that today's world needs more cooperation, not less. A reinvigorated multilateral trading system overseen by the WTO has an important role to play in this process.

