About the WTO

The World Trade Organization deals with the global rules of trade between nations. Its main function is to ensure that trade flows as smoothly, predictably and freely as possible.

About this publication

"World Trade Statistical Review" provides a detailed analysis of the latest developments in world trade. It will be produced on an annual basis and replaces "International Trade Statistics", the WTO's former annual statistical publication.

For more information

All data used in this report, as well as additional charts and tables not included, can be downloaded from the WTO web site at www.wto.org/statistics

Contents

I.	Introduction Acknowledgements A message from Director-General Roberto Azevêdo Abbreviations and symbols	2 4 5 7
II.	Trends in world trade: Looking back over the past ten years	8
III.	World trade in 2015-2016 General trends and drivers of world trade in 2015 World trade and output in early 2016	16 18 26
IV.	Merchandise trade and trade in commercial services Merchandise trade Trade in commercial services Global value chains	28 30 34 39
V.	Trading patterns: Global and regional perspectives Merchandise trade Trade in commercial services	42 44 48
VI.	Developing economies' participation in world trade Developing economies Least-developed countries Aid for Trade	52 54 59 63
VII.	Trade policy developments	64
VIII.	Composition, definitions & methodology	70
IX.	Statistical tables	88

Introduction

Acknowledgements	4
A message from Director-General Roberto Azevêdo	5
Abbreviations and symbols	7

Acknowledgements

his publication has been prepared under the direction of Hubert Escaith, WTO Chief Statistician, and Andreas Maurer, Chief, International Trade Statistics Section. The coordination and supervision of the preparation of tables, charts and production of the report was undertaken by Ninez Piezas-Jerbi, with the assistance of Alessandro Nicolò Giambrone. Statistical research, data compilation and the preparation of estimates were conducted by Alejandra Barajas Barbosa, Lori Chang, Barbara d'Andrea-Adrian, Christophe Degain, Florian Eberth, Deen Lawani, Antonella Liberatore, Coleman Nee, Ninez Piezas-Jerbi and Ying Yan. Additional contributions to this publication were made by Maria Mercedes Ycaza Nowak, Jürgen Richtering, WTO Aid for Trade Unit of the Development Division and the WTO Trade Monitoring Section of the Trade Policies Review Division.

Acknowledgements are owed to the multilateral, national and private institutions for providing their statistics. Special thanks also go to our colleagues at UNCTAD and ITC for jointly producing the data set on trade in services. The detailed statistical sources used in this report are presented in Chapter VIII.

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

Finally, we wish to thank the community of "WTO Statistics" users for their loyalty and their suggestions and comments for improvements to WTO statistics. Their regular feedback allows us to better provide relevant statistical data.

This publication is also available online at www.wto.org/statistics

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

A message from Director-General Roberto Azevêdo

"World Trade Statistical Review" is the WTO's new flagship statistical publication. Like its predecessor, "International Trade Statistics", the aim of the publication is to show the latest trends in world trade and to improve understanding of global trade patterns.

This publication has existed in many guises since it was first produced as "International Trade" in 1952. Over the years, it has evolved in many ways, just as world trade has evolved. For example, in 2014 it included for the first time data on global value chains, a key measure for understanding the impact of global trade.

This new edition sees a transformation of the publication from a "statistical compendium" to a publication that analyses these statistics within a global economic context, using statistical data to explain how and why global trade is changing.

The new structure of the publication allows for more comprehensive information about trade and trade policy developments to be provided, and in a more timely way. This new publication will be released online in July each year, bringing it closer to the reporting period. A print version will be published in early September. Inevitably, this means that the publication will rely more on estimates of trade over the previous year rather than final data but by publishing the information earlier, it will allow us to highlight and analyse the latest trends more quickly. This is of obvious benefit to policy makers, trade analysts and all those involved in world trade.

A further update of the statistical data will be made online in October once final data are available, in line with previous years.

This new publication continues to provide comprehensive data on trade in goods and services but now has a broader coverage of world trade developments, including a particular focus on trade policy, an analysis of the participation of developing economies in world trade and a more detailed look at selected goods and services. All of this is accompanied by a detailed explanation of how the information is sourced and the methodology used in compiling the data.

In parallel to the revamping of our flagship statistical publication, we are also making improvements to our other annual statistical publications. Rather than having separate "profiles" for merchandise trade and trade in commercial services, these will be combined into one publication, with two pages of key data devoted to each economy.



"World Trade
Statistical Review
combines detailed
statistics with
an analytical
review of trade
data to enhance
understanding of the
latest developments
in global trade."

The new version of "Trade Profiles" will be published alongside "Tariff Profiles", which will continue to provide information on tariffs and non-tariff measures applied by over 170 economies around the world. This publication will continue to be prepared in cooperation with the United Nations Conference on Trade and Development (UNCTAD) and the International Trade Centre (ITC). Both these publications will continue to be published in October each year. Other profiles, on the Aid for Trade initiative and on trade in value added, will only be made available online.

Finally, I would like to thank everyone who has worked on this report. The gathering of these statistics and the analysis of the data would not be possible without the cooperation of our WTO members' missions, other international organizations and national statistical authorities. Within the WTO, a number of divisions across the Secretariat have come together to help create this publication. I thank all of them for their invaluable contribution to this report.

Roberto Azevêdo

Robert-Azerid

Abbreviations and symbols

ACP African, Caribbean and Pacific Group of States

ASEAN Association of South-East Asian Nations

AFTA ASEAN Free Trade Area

BOP Balance of Payments

BPM5 Balance of Payments Manual, fifth edition

BPM6 Balance of Payments Manual, sixth edition

CACM Central American Common Market

CARICOM Caribbean Common Market

CEMAC Economic and Monetary Community of Central Africa

CIS Commonwealth of Independent States

COMESA Common Market for Eastern and Southern Africa

ECCAS Economic Community of Central African States

ECOWAS Economic Community of West African States

EFTA European Free Trade Association

EU European Union

EUROSTAT Statistical Office of the European Communities

FAO Food and Agriculture Organization of the United Nations

FATS Foreign Affiliates Statistics

FDI Foreign Direct Investment

GCC Gulf Co-operation Council

GDP Gross Domestic Product

GNP Gross National Product

HS Harmonized Commodity Description and Coding System

IEA International Energy Agency

IMF International Monetary Fund

GTIS Global Trade Information Services Inc.

ISIC International Standard Industrial Classification

LDCs Least-developed countries

MERCOSUR Southern Common Market

NAFTA North American Free Trade Agreement

OECD Organisation for Economic Co-operation and Development

SAARC South Asian Association for Regional Co-operation

SADC South African Development Community

SAPTA South Asian Preferential Trade Arrangement

SITC Standard International Trade Classification

UNECE United Nations Economic Commission for Europe

UNECLAC United Nations Economic Commission for Latin America and the Caribbean

UNCTAD United Nations Conference on Trade and Development

UNIDO United Nations Industrial Development Organization

UNSD United Nations Statistics Division

WAEMU West African Economic and Monetary Union

c.i.f. cost, insurance and freight

f.o.b. free on board

n.e.s. not elsewhere specified n.i.e. not included elsewhere

.. not available or growth rates exceeding 500%

The following symbols are used in this publication:

0 figure is zero or became zero due to rounding

not applicable

United States dollars

Q1, Q2 1st quarter, 2nd quarter

break in comparability of data series. Data after the symbol do not form a consistent series with those from earlier years.

Billion means one thousand million.

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

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

The statistical data in this publication are supplied by and under the responsibility of the relevant statistical authorities. The use of such data by the WTO is without prejudice to the status of or sovereignty over any territory, or to the delimitation of international frontiers and boundaries.

Closing date for provision of data: 15 May 2016