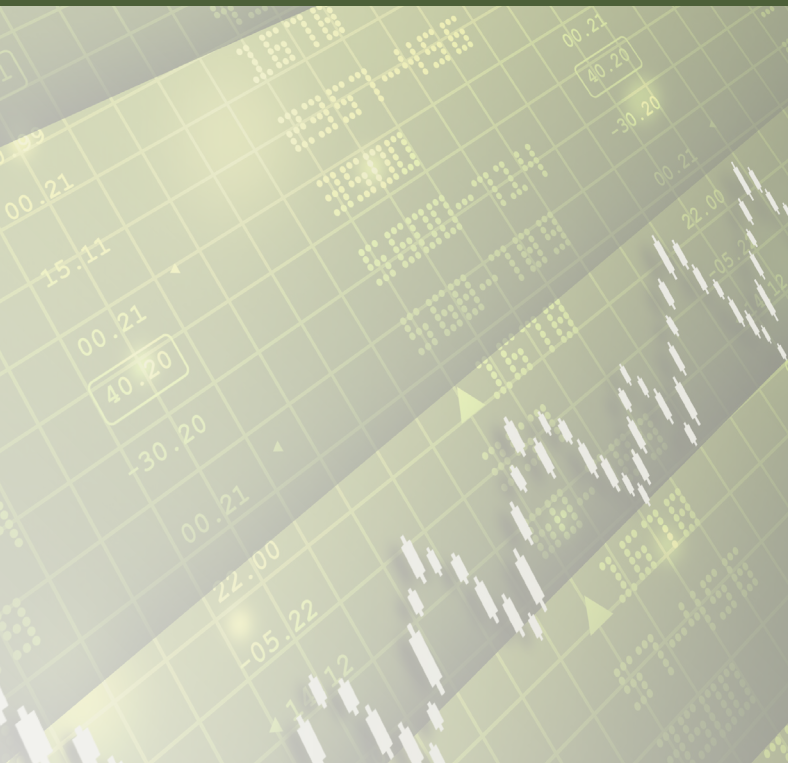


## UNITED NATIONS



# KEY STATISTICS AND TRENDS

## in Trade Policy **2018**



***TRADE TENSIONS, IMPLICATIONS FOR DEVELOPING COUNTRIES***



UNITED NATIONS  
Geneva, 2019

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## NOTE

Key Statistics and Trends in Trade Policy is a yearly publication of the Trade Analysis Branch, Division on International Trade and Commodities, UNCTAD secretariat. The main purpose of this publication is to inform on the use and effects of a wide range of trade policies influencing international trade.

This study is part of a larger effort by UNCTAD to analyse trade-related issues of particular importance to developing countries in terms of their participation in the international trading system, as requested by the mandate of the fourteenth session of the United Nations Conference on Trade and Development. This study was prepared by Alessandro Nicita.



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## OVERVIEW

During the last decade international trade has been characterized by a progressive shift in the use of trade policy instruments. Despite the trade tensions that have characterised the last year, tariffs have remained substantially stable during the last few years with tariff protection remaining a critical factor only in certain sectors in a limited number of markets. On the other hand, the use of regulatory measures and other non-tariff measures is widespread and, in some cases, resulted in tensions among major economies. The implications of ongoing trade tensions for developing countries are discussed in the topical part of this publication.

As of 2017, developed countries' tariffs restrictiveness was at an average of about 1.2 per cent. Tariff restrictiveness remained higher in many developing countries, especially in South Asia and sub-Saharan African countries. Moreover, tariffs remain relatively high in some sectors and tariff peaks are present in important sectors, including some of key interest to low income countries such as agriculture, apparel, textiles and leather products. Tariffs also remain substantial for most South–South trade. International trade is subject to and influenced by a wide array of policies and instruments reaching beyond tariffs. Technical measures and requirements regulate about two thirds of world trade, while various forms of sanitary and phytosanitary measures (SPS) are applied to almost all of agricultural trade. The past few years have also seen a general increase in the use of trade defence measures within the World Trade Organization (WTO) framework.

The process of deeper economic integration has remained strong at the regional and bilateral levels, with an increasing number of preferential trade agreements (PTAs) being negotiated and implemented. Most of the recent PTAs address not only goods but also services and increasingly deal with rules beyond reciprocal tariff concessions to cover a wide range of behind the border issues. As of 2017, about half of world trade has occurred under some form of PTA. The economic turbulence of recent years has been reflected in exchange rate markets, both for developing and developed countries' currencies. Exchange rate movements are playing an important role in shaping international trade in the last few years as they have influenced countries' external competitiveness. While currency movement have been small, the value of the United States dollar has remained strong in 2018.

This report is structured in two parts. The first part presents a discussion on ongoing trade tensions. The second part discusses trends in selected trade policy instruments including illustrative statistics. The second part is divided into five chapters: tariffs, trade agreements, non-tariff measures, trade defence measures, and exchange rates. Trade trends and statistics are provided at various levels of aggregation illustrating the use of the trade policy measures across economic sectors and geographic regions.

## DATA SOURCES

All statistics in this publication have been produced by the UNCTAD secretariat by using data from various sources. Data on tariffs and non-tariff measures originate from the UNCTAD Trade Analysis and Information System (TRAINS) database (<http://trains.unctad.org/>), while data on bound tariffs derive from the WTO's Consolidated Tariff Schedules database ([tdf.wto.org](http://tdf.wto.org)). Trade data are from the United Nations Commodity Trade Statistics Database (COMTRADE; [comtrade.un.org](http://comtrade.un.org)). Data on trade defence measures are sourced from the WTO I-TIP ([i-tip.wto.org](http://i-tip.wto.org)). Tariff and trade data are at the Harmonized System 6-digit level and have been standardized to ensure comparability across countries. Data related to preferential trade agreements are derived from various databases, including the WTO regional trade agreement gateway ([rtais.wto.org](http://rtais.wto.org)) and the World Bank global preferential agreements database ([wits.worldbank.org/gptad/trade\\_database.html](http://wits.worldbank.org/gptad/trade_database.html)). Yearly exchange rate data originate from financial statistics of the International Monetary Fund, and other macro level data used in the figures originate from UNCTADstat ([unctadstat.unctad.org](http://unctadstat.unctad.org)). Unless otherwise specified, aggregated data cover more than 160 countries representing over 95 per cent of world trade. Data on non-tariff measures covers around 80 countries, covering about 90 per cent of world trade.

Countries are categorized by geographic region as defined by the United Nations classification (UNSD M49). Developed countries comprise those commonly categorized as such in United Nations statistics. For the purpose of this report, transition economies, when not treated as a single group, are included in the broad aggregate of developing countries. Product sectors are categorized according to the Broad Economic Categories (BEC) and the International Standard Industrial Classification (ISIC). Preferential trade agreements that relate to both goods and services are counted as one. Non-tariff measures are classified according to UNCTAD classification 2012 ([http://unctad.org/en/PublicationsLibrary/ditctab20122\\_en.pdf](http://unctad.org/en/PublicationsLibrary/ditctab20122_en.pdf)).

Further information relating to the construction of data, statistics, tables and graphs contained in this publication can be made available by contacting [tab@unctad.org](mailto:tab@unctad.org).

## GLOSSARY

Antidumping: A trade policy instrument within the WTO framework to rectify the situation arising out of the dumping of goods and its trade distortive effect

Applied tariff: The actual tariff rate in effect at a country's border

Binding overhang: The extent to which a country's WTO bound tariff rate exceeds its applied rate

Bound tariff line: See tariff binding

Countervailing duty: A tariff designed to counteract the effect of export subsidies

Coverage ratio: The percentage of trade affected by a measure or set of measures

Currency appreciation: An increase in the value of a country's currency on the exchange market

Currency depreciation: A fall in the value of a country's currency on the exchange market

Currency misalignment: An index measuring the divergence of the exchange rate from its long-term equilibrium

Deep trade agreements: Agreements that include provisions that go beyond reciprocal reductions of tariffs

Duty-free: Not subject to import tariffs

Effective exchange rate: An index of a currency's value relative to a group of other currencies

Exchange rate volatility: The tendency for currencies to appreciate or depreciate in value within a period

Export restrictiveness: The average level of tariff restrictions imposed on a country's exports as measured by the MA-TTRI

Frequency index: The percentage of tariff lines covered by a measures or set of measures

GDP: Gross domestic product

HS: Harmonized System – An international system for classifying goods in international trade

Import restrictiveness: The average level of tariff restrictions on imports as measured by the TTRI

LDC: Least developed country

MA-TTRI: An index measuring the average level of tariff restrictions imposed on exports

MFN (most favoured nation) tariff: The tariff level that a member of the General Agreement on Tariffs and Trade / WTO charges on a good to other members

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