

## WTO raises forecast for trade growth in 2010

21/Sep/2010 by [Staff Writer](#).

WORLD TRADE  
ORGANIZATION



Following faster than expected recovery in global trade flows so far in 2010, World Trade Organisation economists have revised their projection for world trade growth in 2010 upwards to 13.5%. The WTO's March forecast was a 10% expansion in trade volumes.

Merchandise exports of developed economies are predicted to expand by 11.5% in volume terms while the rest of the world (including developing economies and the Commonwealth of Independent States) is expected to see an increase of 16.5% for the year.

This would be the fastest year-on-year expansion of trade ever recorded in a data series going back to 1950 albeit in the context of a severely depressed level of trade in 2009. In that year world exports plunged by 12.2%. The next fastest year-on-year growth was 11.8% in 1976, one year after the then unprecedented decline of 7.3% in 1975.

"The strong recovery of trade signals improved economic activity worldwide," said WTO Director-General Pascal Lamy. "This surge in trade flows provides the means to climb out of this painful economic recession and can help put people back to work. It underscores, as well, the wisdom governments have shown in rejecting protectionism."

World merchandise trade rose sharply in the first two quarters of 2010, driven by the recovery of GDP in both developed and developing economies. Most economists expect output growth to slow in the second half as fiscal stimulus measures expire and the inventory cycle winds down. This is likely to restrain the growth of trade in the second half of 2010 compared to the first half.

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