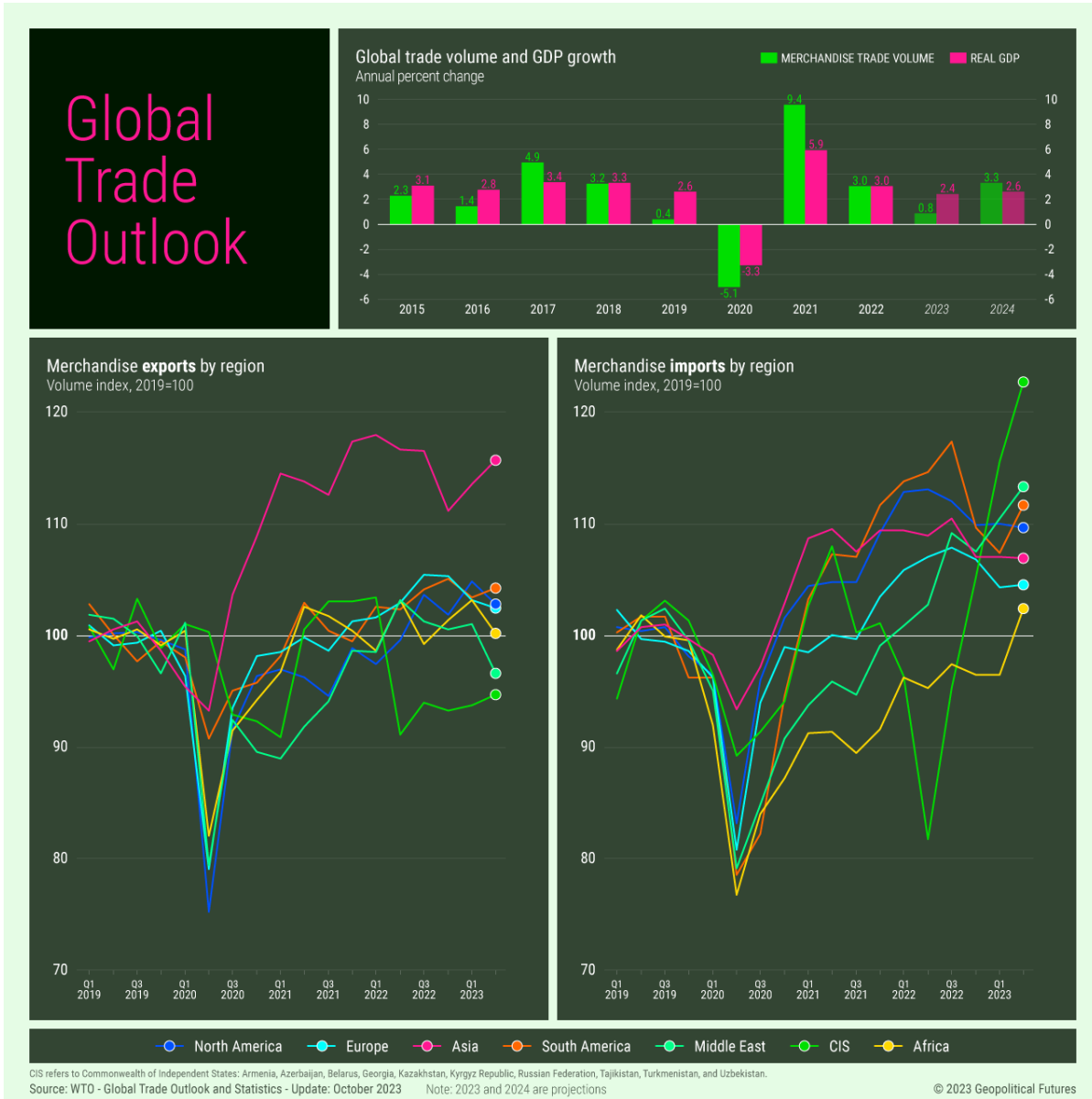


WTO Downgrades Global Trade Forecast

by Geopolitical Futures - November 10, 2023



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Global trade this year hasn't lived up to expectations. Last month, the World Trade Organization published its updated **Global Trade Outlook** in which it downgraded its projection for trade growth

this year to just 0.8 percent from 1.7 percent in April. The shift is a result of a number of factors – inflation, high interest rates, China’s underwhelming recovery, a high U.S. dollar and geopolitical tensions – and has affected a broad range of countries and sectors.

The WTO’s outlook for 2024 remained relatively unchanged, declining only slightly from 3.3 percent to 3.2 percent. Two key variables, however, could upend this forecast: a weak Chinese economy and high inflation rates in developed economies.

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