

## World trade growth accelerates

Global trade grew in November at the fastest monthly rate of the year, and we expect the good news to continue



Source: Shutterstock

World trade grew 2.4% in November, the fastest month-on-month increase of the year. This comes amid growing optimism about a continuation of the Trans-Pacific Partnership agreement and [moderate confidence](#) about the ongoing NAFTA renegotiations.

# 2.4%

### Month-on-month growth in world trade volumes

According to CPB World Trade Monitor

Including November, average monthly world trade growth more than doubled to 0.3% in 2017. [We expect](#) this number to be maintained over 2018 due to a synchronised increase in global economic activity. As a result, annual trade growth is expected to match world GDP growth this year. However, less offshoring and a declining import share of the Chinese economy continue to be a drag on world trade growth.

