

# Global trade jumps to record \$32 trn in 2022

**BLOOMBERG**

13 December

The value of global trade is set to reach a new record this year, increasing by about 12 per cent to an estimated \$32 trillion, according to a UN report that signaled a slowdown heading into 2023.

“The substantial trade growth during the last year was largely due to increases in the

value of the trade of energy products,” the United Nations Conference on Trade and Development said in the report released Tuesday.

**Trade in merchandise goods soared to \$25 trn, increase of about 10%; trade in services grew 15% to nearly \$7mn**

Trade in merchandise goods soared to \$25 trillion, an increase of about 10 per cent versus the prior year. Trade in services grew 15 per cent year-over-year to nearly \$7 trillion, according to the report.



The UN body expects the inflation-adjusted value of global trade will diminish next year because of

the combined impact of geopolitical frictions, lower economic growth, higher prices for goods and record levels of global debt. Based on volumes, “trade continued to increase throughout 2022, a signal of resilient global demand,” the report stated.

Still, weaker economic growth and inflation are likely to hamper international commerce in the year ahead. “While the outlook for global trade remains uncertain, negative factors appear to outweigh positive trends,”