



# GLOBAL TRADE NEWS ROUNDUP

FOR OCTOBER 2024

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## EXECUTIVE SUMMARY

- ◉ **Global Trade Growth:** The World Trade Organization (WTO) has slightly raised its 2024 goods trade growth forecast to 2.7%, indicating a modest recovery in global trade volumes.
- ◉ **Monetary Policy Adjustments:** Central banks worldwide have continued easing monetary policies in October, aiming to stimulate economic activity amid global uncertainties.
- ◉ **Trade Policy Concerns:** The potential re-election of Donald Trump has raised concerns about renewed trade wars, particularly with the UK and China, which could significantly impact global trade dynamics.
- ◉ **Supply Chain Disruptions:** Global supply chains are facing challenges due to disruptions at critical trade corridors like the Panama and Suez Canals, compounded by geopolitical tensions.
- ◉ **AI Regulation Discussions:** There is a growing consensus on the need for harmonized AI regulations to prevent trade frictions, with calls for global governance in AI development.
- ◉ **Regional Trade Opportunities:** Emerging markets in Asia and Africa are presenting new export opportunities, particularly in sectors like renewable energy and technology.

## GLOBAL ECONOMIC OVERVIEW

The global economy in October 2024 has shown signs of cautious stabilization, marking a steady recovery path from recent uncertainties. According to the International Monetary Fund (IMF), the global growth rate is projected at 3.2% for 2024, with expectations for a slight increase to 3.3% in 2025. This stabilization is driven by recovering demand in advanced economies and resilient performance in several emerging markets. Advanced economies, notably the U.S., Eurozone, and Japan, are seeing moderate growth improvements due to increased consumer spending and investment, alongside supportive fiscal policies. Emerging markets, led by India, Southeast Asia, and parts of Africa, are expected to maintain steady growth as they navigate global headwinds with a focus on structural reforms and investments in digital and green infrastructure.

Central banks globally have responded to declining inflation rates by gradually easing monetary policies, which is helping to revive economic activity. The inflationary pressures that peaked during 2023, driven by supply chain disruptions, energy price spikes, and labor shortages, have started to recede. This decline has allowed central banks, particularly in developed economies, to moderate interest rates after a period of aggressive tightening. As a result, borrowing costs are stabilizing, leading to an improvement in investment confidence across both business and consumer sectors. These adjustments are expected to support short-term growth but are balanced with caution given the recent volatility in financial markets.

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Despite these positive trends, ongoing geopolitical tensions continue to weigh on global economic stability. The Middle East, in particular, remains a focal point of concern, with escalating conflicts and political uncertainties impacting energy supply routes and, subsequently, energy prices. Oil prices have seen moderate fluctuations as a result, which has implications for both producing and consuming nations. Rising tensions between China and the U.S., alongside concerns over the potential re-election of Donald Trump, have also contributed to an environment of caution, as businesses and investors brace for potential trade disruptions. As these geopolitical dynamics continue to evolve, the IMF warns that they could disrupt supply chains and slow the recovery momentum.

The IMF has underscored the importance of policy responses that promote sustainable growth while rebuilding fiscal buffers. Many economies depleted their fiscal reserves during the COVID-19 pandemic and now face pressures to maintain balanced budgets amid slower growth. To address these challenges, the IMF recommends that governments focus on targeted fiscal measures that stimulate productivity and long-term growth. Investments in infrastructure, green energy, digitalization, and labor force education are highlighted as critical areas to build economic resilience. The organization also advises countries to strengthen their financial systems to mitigate future risks, particularly in emerging markets vulnerable to capital flow volatility.

## MAJOR GLOBAL TRADE POLICY UPDATES

October 2024 has witnessed significant developments in global trade policies:

- ◉ **U.S. Trade Policies:** The potential re-election of Donald Trump has raised concerns about the resurgence of protectionist trade measures, including tariffs on European and Chinese goods. European leaders are preparing for possible trade disputes and are considering strategic responses to anticipated U.S. tariffs.
- ◉ **EU-China Trade Relations:** The European Union has imposed new tariffs on Chinese electric vehicles, citing concerns over market distortions. In response, China has filed a lawsuit with the WTO, challenging the EU's measures.
- ◉ **AI Regulation:** Discussions on the need for harmonized AI regulations have intensified, with calls for global governance to prevent trade frictions arising from divergent national policies.
- ◉ **U.K.-India Free Trade Agreement Progress:** Negotiations between the U.K. and India for a free trade agreement reached new milestones in October, with both nations expressing optimism about finalizing the agreement by early 2025. This trade deal is expected to open new markets for U.K. goods and services in India and provide India with tariff reductions in the U.K. market for sectors like textiles, automotive, and pharmaceuticals.

ITC Website: [www.tradecouncil.org](http://www.tradecouncil.org)

Supply Chain News: [www.supplychainreport.org](http://www.supplychainreport.org)

Business Confidence Survey: [www.businessconfidence.org](http://www.businessconfidence.org)

ADAMfD Global Trade Data: [www.adamfd.com](http://www.adamfd.com)

[info@tradecouncil.org](mailto:info@tradecouncil.org) ✉

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- North American Trade and Sustainability Framework:** The United States, Canada, and Mexico announced a new sustainability-focused trade framework in October. This framework aims to align environmental regulations and standards across North America, facilitating the movement of goods produced using sustainable practices and promoting investments in green technology within the region.
- EU-Latin America Partnership Agreement:** October saw progress in the proposed EU-Latin America Partnership Agreement, which would enhance trade cooperation between Europe and key Latin American economies, including Brazil, Argentina, and Chile. This partnership emphasizes sustainable trade practices, aiming to increase imports and exports of renewable energy technologies, agricultural products, and sustainable commodities.
- Japan-South Korea Trade Easing:** Japan and South Korea agreed to ease certain restrictions on semiconductor exports between the two countries, marking a significant step toward improved relations. The deal reflects the countries' desire to stabilize their tech supply chains, reduce dependency on Chinese manufacturing, and support regional stability in East Asia.
- African Continental Free Trade Area (AfCFTA) Funding Agreement:** The African Union signed a funding agreement with the World Bank and the African Development Bank in October to boost AfCFTA-related infrastructure development. The funding is expected to enhance trade corridors and digital connectivity across Africa, facilitating intra-African trade and supporting regional economic integration.
- Digital Services Tax in the EU:** The European Union announced plans to introduce a digital services tax targeting major tech companies operating within its jurisdiction. This policy aims to capture tax revenue from large digital platforms and level the playing field for EU-based tech firms. The proposal has sparked discussions among trade partners, particularly the U.S., which has opposed similar digital taxes in the past.
- New Zealand's Export Subsidy Program:** New Zealand introduced an export subsidy program in October to support small and medium-sized businesses in expanding their global market reach. This program focuses on agricultural products, wine, and green technology exports, aiming to increase New Zealand's trade footprint in Asia-Pacific and European markets.
- Environmental Goods Agreement (EGA) Revival Talks:** The WTO has renewed discussions on the Environmental Goods Agreement, an initiative that aims to eliminate tariffs on environmentally beneficial products like solar panels, wind turbines, and green technology. This push is in line with global commitments to reduce carbon emissions and promote sustainable trade.
- Fisheries Subsidies Agreement Implementation:** The WTO began implementing the Fisheries Subsidies Agreement in October, focusing on reducing harmful subsidies that lead to overfishing and depleting marine resources. Member countries are now required to report on their subsidies, a move expected to support sustainable fishing practices globally.
- Technical Assistance for Trade Facilitation:** The WTO announced expanded technical assistance for low-income and developing countries to help them meet trade facilitation standards. This assistance aims to reduce barriers and improve efficiency in cross-border trade, supporting economic development in these countries.
- AI and Trade Discussions:** The WTO initiated discussions on the role of artificial intelligence in global trade, considering its implications for intellectual property, data flows, and job markets. These discussions reflect the need to establish guidelines on AI use in trade while balancing innovation with regulation.
- Small Business Support Program:** The WTO introduced a pilot program to support small and medium-sized enterprises (SMEs) in navigating international trade regulations. This program focuses on helping SMEs from developing nations access new markets by providing training on compliance, digital marketing, and export logistics.

## REGIONAL TRADE NEWS

Regional trade activities have been dynamic:

- Asia-Pacific:** The Regional Comprehensive Economic Partnership (RCEP), which includes countries such as China, Japan, and Australia, continues to strengthen trade relations across the region. RCEP's focus remains on reducing tariffs, enhancing market access, and encouraging digital trade. Additionally, recent easing of trade restrictions between Japan and South Korea on semiconductor exports marks a positive shift in regional collaboration, aimed at stabilizing tech supply chains and reducing dependency on single-country manufacturing.
- Europe:** The European Union has introduced tariffs on Chinese electric vehicles (EVs), citing market distortions due to subsidies. This has heightened trade tensions with China and raised concerns for European automakers with operations in China. At the same time, the EU has been progressing in its trade talks with the United Kingdom and Latin American nations, focusing on establishing frameworks that promote sustainability and fair competition across borders.
- Middle East:** The Middle East has seen a resurgence in regional trade collaborations despite ongoing geopolitical tensions. The Gulf Cooperation Council (GCC) countries, including Saudi Arabia and the UAE, are working to increase economic integration by harmonizing customs regulations and promoting intra-regional trade in non-oil sectors like tourism and technology. The UAE has also been strengthening trade ties with emerging markets in Africa and Asia, positioning itself as a trade hub for connecting East and West.

## WORLD TRADE ORGANIZATION DEVELOPMENTS

The WTO has been active in addressing global trade challenges:

- Trade Forecasts:** The WTO has slightly raised its 2024 goods trade growth forecast to 2.7%, reflecting cautious optimism about global trade recovery.
- Dispute Settlements:** China has filed a lawsuit with the WTO against the EU's tariffs on Chinese electric vehicles, marking a significant development in international trade disputes.
- Trade Policy Reviews:** The WTO continues to conduct trade policy reviews of member countries, providing transparency and promoting adherence to international trade rules.
- Digital Trade Facilitation Initiative:** In October, the WTO launched an initiative to support digital trade facilitation in developing countries. The program aims to assist these nations in building digital infrastructure and adopting e-commerce frameworks, thus enhancing their participation in global digital trade.

- Central America:** Central American countries have been engaging in trade discussions aimed at improving regional supply chain resilience and reducing dependence on the U.S. for imports. The Central American Integration System (SICA) has been particularly active in promoting economic cooperation, with a focus on sectors such as agriculture, textiles, and electronics. Additionally, talks are underway between SICA and the European Union to enhance trade relations, with a potential agreement expected in 2025.
- South America:** In South America, the MERCOSUR bloc, which includes Brazil, Argentina, Uruguay, and Paraguay, has been pursuing trade negotiations with the European Union, aiming to finalize a comprehensive trade agreement by 2025. MERCOSUR countries have also been exploring increased trade cooperation with African and Asian markets, looking to diversify export markets and promote sectors like renewable energy, agriculture, and manufacturing.
- Pacific Region:** Australia and New Zealand have been active in pursuing regional trade deals, focusing on deepening economic ties within the Asia-Pacific and strengthening the Pacific Agreement on Closer Economic Relations (PACER Plus). PACER Plus aims to enhance trade among Pacific Island nations by lowering tariffs and simplifying customs procedures, supporting sustainable growth in sectors like fisheries, tourism, and agriculture. New Zealand has also introduced an export subsidy program to support small businesses in accessing markets in Asia and Europe.
- North America:** The United States, Canada, and Mexico have recently launched a new sustainability-focused trade framework to address environmental issues while fostering economic growth. This North American framework aligns environmental standards across the three countries, promoting investments in green technology and sustainable goods. Additionally, Canada and Mexico have been strengthening trade ties within Latin America, leveraging the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) to access new markets and promote trade diversification within the Americas.

## FOREIGN EXCHANGE RATE MOVEMENTS

Currency markets have experienced notable fluctuations throughout October 2024, influenced by shifting monetary policies, geopolitical tensions, and varying economic conditions across regions.

- U.S. Dollar:** The U.S. dollar has maintained strength against major global currencies, primarily driven by positive economic data and expectations surrounding U.S. monetary policy. The Federal Reserve's stance on interest rates has been cautious, with policymakers aiming to balance inflation control with economic growth. Strong consumer spending and moderate GDP growth in the U.S. have bolstered investor confidence in the dollar, making it an attractive asset. However, the potential for renewed trade tensions, particularly if Donald Trump is re-elected, has created some uncertainty in the outlook for the dollar.
- Euro:** The euro has faced ongoing pressure, reflecting economic uncertainties within the Eurozone and tensions with major trading partners like the U.S. and China. Slower-than-expected growth in key European economies, including Germany and France, has weighed down the currency, compounded by inflation concerns and energy price fluctuations tied to Middle

East instability. In response, the European Central Bank has hinted at possible monetary easing measures, which could further weaken the euro if implemented. Additionally, trade conflicts with China, especially around the EU's tariffs on Chinese electric vehicles, are adding downward pressure.

- British Pound:** The British pound has experienced mixed performance, impacted by domestic economic data and ongoing Brexit-related adjustments. Recent negotiations for a free trade agreement with India have generated optimism, but inflationary pressures and weak GDP growth have dampened confidence. The Bank of England's cautious approach to monetary tightening has also contributed to the pound's volatility, as investors react to shifts in policy direction amid high energy costs and potential trade disruptions.
- Japanese Yen:** The yen has remained weak against the dollar, with the Bank of Japan continuing its ultra-loose monetary policy to stimulate the economy. Low interest rates in Japan, coupled with higher rates in the U.S. and Europe, have made the yen less attractive to investors, causing a depreciation in its value. The Japanese government has hinted at potential interventions to stabilize the currency, especially as import costs for energy and raw materials rise. Additionally, easing trade tensions with South Korea could influence the yen as regional stability improves, though the currency's outlook remains sensitive to global market dynamics.
- Emerging Market Currencies:** Currencies in emerging markets have been volatile, influenced by a mix of global economic conditions and capital flows. For instance, the Brazilian real and the Mexican peso have shown resilience due to strong commodity exports, but they remain sensitive to fluctuations in global demand. In contrast, currencies in Turkey and Argentina have experienced sharper declines, largely due to domestic economic instability and inflationary pressures. Investors have shown caution towards emerging market assets, as geopolitical uncertainties and U.S. dollar strength have led to capital outflows in these economies.
- Chinese Yuan:** The Chinese yuan has seen pressure, impacted by slower-than-expected domestic growth and trade tensions with the U.S. and EU. China's recent export declines and manufacturing slowdown have weighed on the currency, prompting the People's Bank of China to consider easing policies to stabilize growth. Trade disputes, particularly regarding tariffs on Chinese EVs, have further influenced the yuan's movement. China's attempts to boost regional trade within Asia and expand partnerships with African and Latin American markets may provide some support for the yuan in the medium term, although its immediate outlook remains cautious.

## COMMODITY MARKET INSIGHTS

Commodity markets have shown varied trends throughout October 2024, reflecting global supply chain dynamics, geopolitical factors, and shifts in demand across sectors. Key commodities, such as oil, industrial metals, and agricultural goods, continue to be central to trade discussions, with each experiencing unique market pressures.

- Oil Prices:** Oil prices have remained relatively stable, with the Organization of the Petroleum Exporting Countries (OPEC) deciding to maintain its production levels to meet global demand. Stability in oil prices has been essential amid rising geopolitical tensions, particularly in the Middle East, which could disrupt supply routes and impact prices. Global oil de-

mand has shown resilience, with growing consumption in developing economies balancing out reduced demand in some advanced economies focused on transitioning to cleaner energy sources. OPEC has stated that it will continue to monitor geopolitical developments closely, with flexibility to adjust production levels if necessary to prevent price spikes or market imbalances (International Energy Agency, 2024).

- ◉ **Metals:** Industrial metals, including copper and aluminum, have experienced price fluctuations due to supply chain disruptions, particularly in China, a significant global player in metal production and processing. Copper, a crucial component in electrical infrastructure and renewable energy, has seen its prices affected by demand from the growing electric vehicle (EV) industry. However, supply disruptions from labor strikes and reduced mining output in Latin America have added upward pressure on copper prices (World Bank, 2024). Aluminum prices have also fluctuated, impacted by high energy costs and production cuts in Europe, where energy-intensive industries are facing challenges from increased natural gas prices. Demand for aluminum remains strong in construction and automotive sectors, underscoring its critical role in industrial applications (Reuters, 2024).
- ◉ **Agricultural Commodities:** Agricultural commodities have shown significant price sensitivity to both weather conditions and trade policy changes. For example, drought conditions in parts of North and South America have constrained soybean and wheat yields, putting upward pressure on prices. Additionally, global climate events, such as the El Niño phenomenon, have impacted growing conditions in Asia, further affecting rice and sugar supplies. Trade policies also play a substantial role, with the U.S.-China agricultural trade dynamics affecting soybean exports, a critical crop for both economies. Furthermore, Europe's push for sustainable agricultural practices has influenced commodity prices, as farmers adapt to stricter environmental standards that affect production costs (Food and Agriculture Organization, 2024).
- ◉ **Precious Metals:** Gold and silver have seen a modest uptick in prices, driven by investor demand for safe-haven assets amid global uncertainties, such as potential U.S. trade policy shifts and ongoing conflicts in the Middle East. Gold, in particular, has remained attractive as inflationary concerns persist in certain regions, despite central banks' efforts to control price rises. Central banks in emerging economies have also increased their gold reserves as a hedge against currency volatility, contributing to higher demand for the metal (Bloomberg, 2024).
- ◉ **Natural Gas:** Natural gas prices have experienced regional variations, with European prices remaining elevated due to energy security concerns, especially as winter approaches. The European Union has continued to seek alternatives to Russian gas, increasing imports from the U.S. and Middle Eastern suppliers. Meanwhile, U.S. natural gas prices have been more stable, aided by a strong domestic supply base and reduced reliance on foreign imports. These dynamics highlight the regional disparities in energy resource availability and underscore the ongoing impact of geopolitical factors on energy markets (European Energy Agency, 2024).

## LEGAL AND REGULATORY NEWS

Recent months have seen a range of new legal and regulatory measures affecting international trade. Key updates include:

- ◉ **EU Data Protection Laws:** The European Union has proposed stricter data protection regulations, which may impact companies exporting to the EU. The new measures require additional compliance for businesses handling EU citizen data, and non-compliance could result in significant fines.
- ◉ **China's Export Control Law Expansion:** China has expanded its export control laws, placing tighter restrictions on certain high-tech exports, especially in AI and semiconductor sectors. This move is seen as a strategic effort to maintain a competitive edge in technology while also protecting intellectual property.
- ◉ **U.S. Trade and Compliance:** The U.S. has increased its focus on compliance, particularly regarding the enforcement of anti-dumping duties on imports from specific industries. The Department of Commerce has introduced stricter scrutiny on compliance documentation, which is expected to affect industries from electronics to automotive parts.
- ◉ **India's Foreign Direct Investment (FDI) Policy Changes:** India has revised its FDI policies, simplifying procedures for foreign investors in sectors such as manufacturing, renewable energy, and telecommunications. The new policies include streamlined approvals and reduced restrictions, aimed at attracting increased foreign investment to support domestic economic growth.
- ◉ **Australia's Anti-Money Laundering Legislation:** Australia has introduced updated anti-money laundering (AML) legislation requiring businesses engaged in cross-border trade to adopt stricter reporting and compliance measures. This regulatory update affects both domestic and international firms operating in Australia, aiming to reduce financial crime risks associated with global trade.
- ◉ **Canadian Carbon Tax on Imports:** Canada is implementing a carbon tax on imports from countries with less stringent environmental regulations. The tax applies to high-emission goods such as steel and cement, aligning with Canada's commitment to reduce carbon emissions. This measure aims to level the playing field for Canadian producers and incentivize international exporters to adopt cleaner production practices.
- ◉ **New UK Digital Services Tax:** The United Kingdom has expanded its digital services tax, targeting tech companies that operate in the U.K. but are headquartered abroad. This tax is expected to affect major digital platforms, and the revenue generated will be directed towards supporting local industries impacted by the rise of online competition.
- ◉ **EU Sustainable Product Regulations:** The European Union has introduced new regulations focused on sustainable product design, requiring companies to meet environmental and sustainability criteria for products sold within the EU. These regulations impact industries from fashion to electronics, emphasizing recyclable materials, extended product lifespans, and transparent supply chains to support circular economy goals.

## MARKET OPPORTUNITIES

New markets are emerging for exporters, providing opportunities across diverse and high-growth sectors. As nations continue to focus on sustainable development, technological adoption, and infrastructure improvements, there is an increasing demand for specialized goods and services globally.

- ◉ **Renewable Energy in Latin America:** Latin American countries

are pushing towards sustainability goals, creating strong demand for renewable energy technology and infrastructure. Governments across the region are incentivizing solar, wind, and hydroelectric projects, particularly in Brazil, Chile, and Argentina. Exporters from the EU and the U.S., which have advanced renewable technologies, can capitalize on this need. Opportunities are particularly prominent for suppliers of solar panels, wind turbines, and grid technology, as well as consulting services in renewable energy management and deployment.

- ◉ **Agri-tech in Africa:** Africa's agricultural sector is undergoing modernization to address food security and enhance productivity. Demand for advanced agricultural technology has surged, especially for smart irrigation systems, pest-resistant seeds, and machinery suited for diverse climates. Exporters from Europe, the U.S., and Asia are finding increasing opportunities in countries such as Kenya, Nigeria, and Ethiopia, where governments and private sector players are investing in sustainable agriculture. Agri-tech solutions related to crop monitoring, soil analysis, and precision farming are also gaining traction as the continent embraces digital agriculture to improve yields and resilience.
- ◉ **Tech and Digital Services in Southeast Asia:** Southeast Asia is witnessing rapid digital transformation, with countries like Indonesia, Vietnam, and the Philippines making significant investments in digital infrastructure. This expansion creates ample opportunities for exporters of digital solutions, including e-commerce platforms, payment systems, and cybersecurity tools. Demand is also growing for cloud computing, data analytics, and AI-powered services, as businesses seek to enhance productivity and scalability. International tech companies have a robust market in the region's small and medium enterprises (SMEs), which are adopting digital tools to expand reach and streamline operations.
- ◉ **Healthcare Equipment and Pharmaceuticals in the Middle East:** The Middle East has seen a heightened focus on healthcare, driven by population growth and increased government spending on public health. Exporters of medical devices, pharmaceuticals, and healthcare technology are experiencing increased demand in countries like Saudi Arabia, the UAE, and Qatar, where healthcare infrastructure is rapidly expanding. Key areas include diagnostics, telemedicine solutions, and hospital equipment, as well as specialized pharmaceuticals for chronic disease management.
- ◉ **Electric Vehicles (EVs) and Components in Europe:** Europe's push for carbon neutrality has led to a surge in demand for electric vehicles and related components. Exporters of EV batteries, charging infrastructure, and powertrain technology have unique opportunities, especially in markets with strong incentives for EV adoption like Germany, France, and the Netherlands. European automakers are also actively seeking global suppliers for lightweight materials and innovative technologies to enhance EV performance and efficiency.
- ◉ **Food and Beverage in China:** China's middle class is expanding, leading to an increase in demand for imported food and beverage products. Health-conscious consumers are particularly interested in organic, sustainably-sourced, and premium food options from regions like North America, Australia, and Europe. Exporters specializing in high-quality dairy products, meats, wine, and specialty snacks have opportunities in Chinese markets, especially through online retail platforms that cater to younger, urban populations with a taste for international brands.

- ◉ **Green Building Materials in North America:** As North American countries prioritize environmental sustainability, there is a growing market for eco-friendly building materials. The U.S. and Canada, in particular, have seen an increase in demand for materials such as energy-efficient windows, sustainable insulation, and low-carbon concrete. Exporters providing sustainable building solutions and consulting services for green construction can benefit from these trends, as federal and local governments continue to push for greener building codes and incentives for sustainable infrastructure projects.
- ◉ **Tourism Infrastructure in the Pacific Islands:** Pacific Island nations are investing in tourism infrastructure to attract more international visitors while preserving natural resources. This focus creates opportunities for exporters of eco-friendly hospitality products, renewable energy solutions for remote areas, and water management technology. Additionally, demand is growing for consulting services in sustainable tourism development, as governments seek to balance tourism growth with environmental conservation.
- ◉ **Electric Grid Modernization in India:** India is prioritizing the modernization of its electric grid to accommodate its growing energy demand and incorporate renewable sources. Exporters of smart grid technologies, advanced transformers, and grid monitoring equipment are finding opportunities as India invests in infrastructure to reduce energy losses and increase grid reliability. Companies providing training and maintenance support for advanced grid systems also have a strong market, especially as India focuses on building local capacity in energy management.

## TECHNOLOGY AND INNOVATION

The intersection of technology and trade continues to reshape international commerce:

- ◉ **Blockchain for Supply Chains:** More companies are adopting blockchain technology to enhance transparency and traceability in supply chains. This technology allows for real-time tracking of goods, which is particularly beneficial in industries where authenticity and traceability are critical, such as food and luxury goods.
- ◉ **Artificial Intelligence in Trade Compliance:** AI-powered tools are being increasingly used to monitor compliance, from verifying export documentation to identifying sanctioned goods or entities. Companies are leveraging AI to streamline their compliance processes and reduce costs associated with manual reviews.
- ◉ **Digital Trade Platforms:** Several new digital trade platforms such as ADAMftd have emerged, enabling small- and medium-sized enterprises to access international markets more easily. These platforms connect exporters directly with buyers, simplifying logistics and financial processes, thus reducing the barriers to entry for global trade.



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