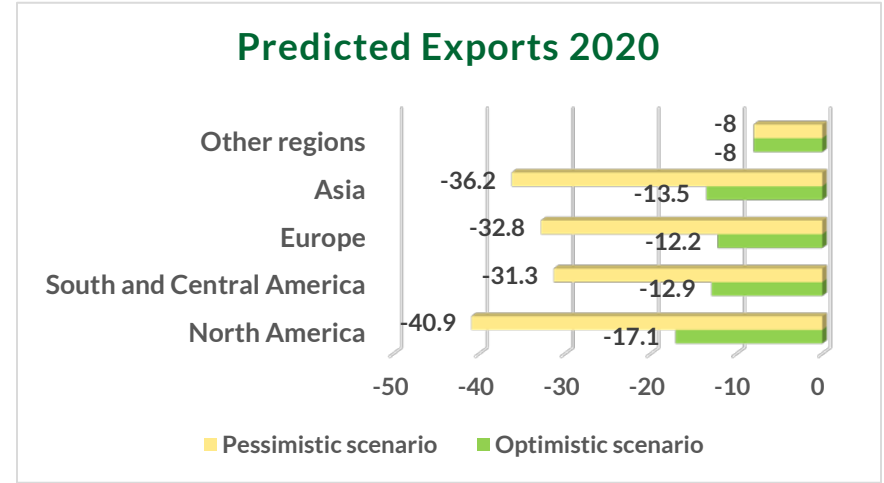
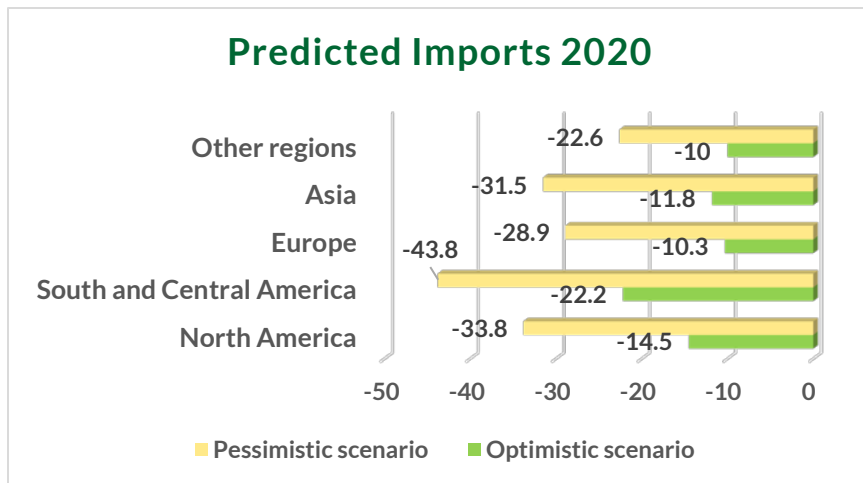
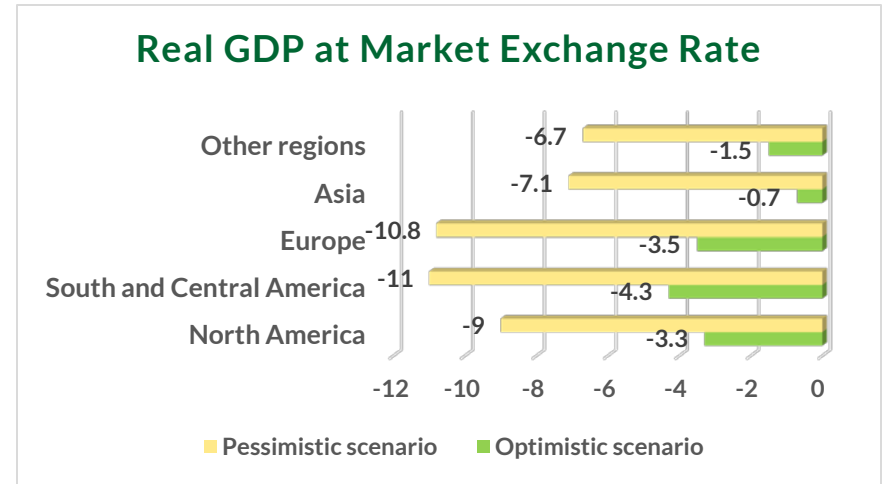
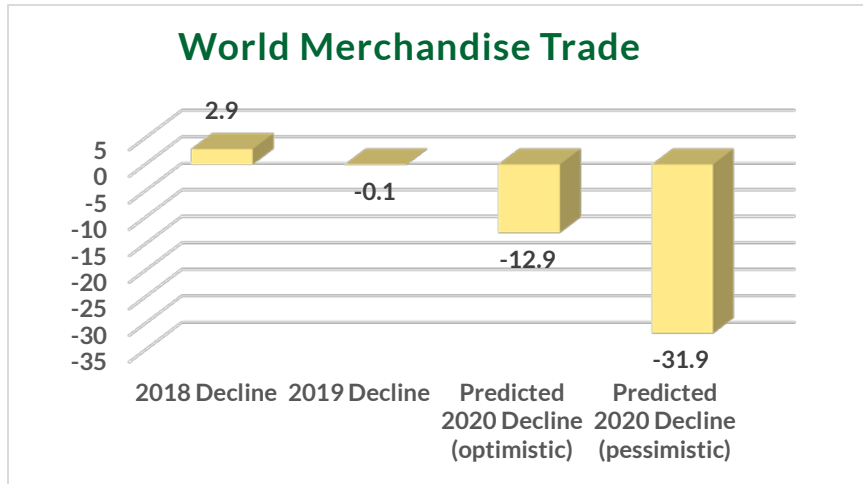


Figure 2: Future Trade Performance



Notes: The optimistic scenario refers to a sharp drop in trade followed by a recovery starting in the second half of 2020. Pessimistic scenario refers to a steeper initial decline and more prolonged and incomplete recovery. "Other regions" represents Africa, Middle East and Commonwealth of Independent States (including associate and former member states). Source: Estimates from WTO report (2020).¹ Presentation modified for expositional purpose.

¹ WTO Press Release, 2020. COVID-19 and World Trade. PRESS/855PRESS RELEASE.
https://www.wto.org/english/news_e/pres20_e/pr855_e.htm.