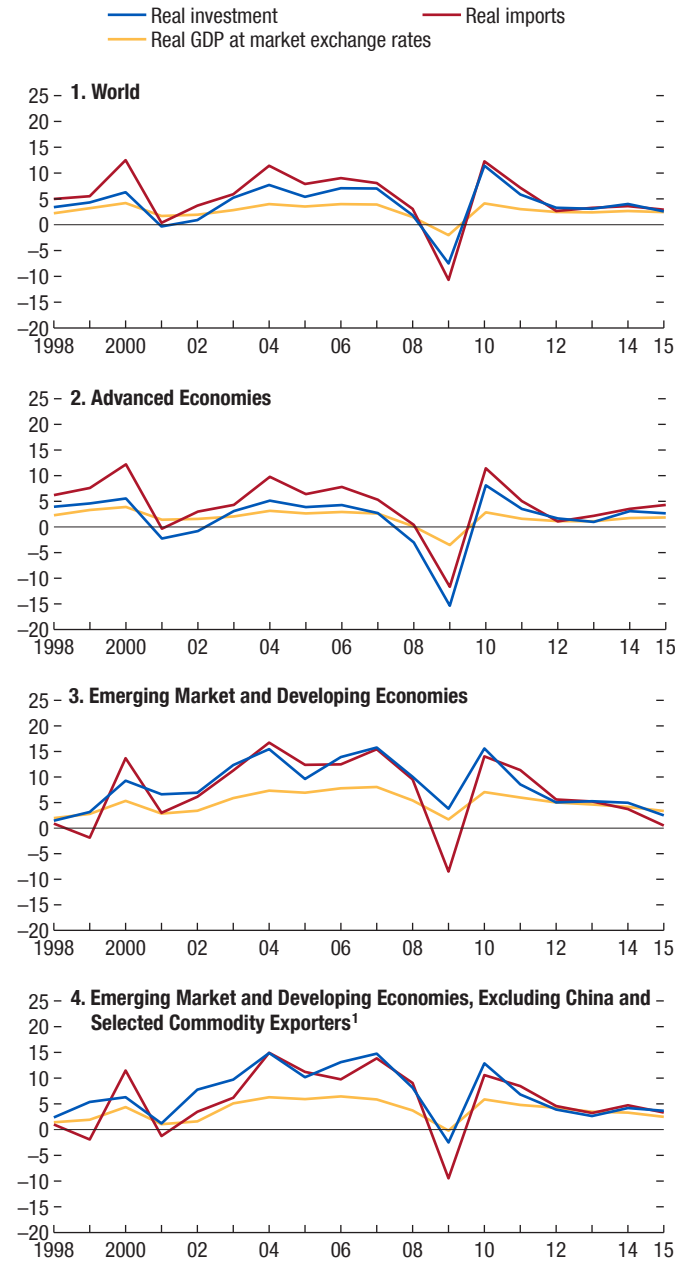


**Figure 1.13. Global Investment and Trade Slowdown**  
(Percent change)

After bouncing back following the global financial crisis, global trade and investment have slowed notably, both in absolute terms and in relation to world GDP growth. This slowdown has been more pronounced in emerging market and developing economies. The slowdown and rebalancing in China play an important role in explaining these trends, but so do declining investment and imports in some commodity exporters facing macroeconomic difficulties. For the remainder of emerging market and developing economies, the decline in trade and investment growth is more muted.



Source: IMF staff calculations.  
<sup>1</sup>Selected commodity exporters = Angola, Bahrain, Belarus, Brazil, Ecuador, Kazakhstan, Russia, Ukraine, Venezuela.