

TradeFlash

EY Global Trade Update

February 2026

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Welcome



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Welcome to the first TradeFlash edition of 2026 – your curated update on the latest global trade developments, regulatory shifts and strategic insights shaping the year ahead.

As 2026 begins, international trade continues to navigate a complex landscape marked by evolving geopolitical priorities, accelerating digital transformation, and heightened regulatory scrutiny across key markets. In this issue, we bring together a detailed round-up of recent trade alerts, policy updates and thought leadership from EY teams around the world. You will find a mix of strategic perspectives, sector-specific developments, and practical guidance designed to help organizations respond proactively to change.

This edition highlights emerging themes we expect to influence global trade this year – including supply chain resilience, tariff policy developments, sustainability-driven regulation, technology-enabled compliance and shifts in global economic alliances.

We also provide direct access to EY insights, webcasts and podcasts that explore how businesses can prepare for new requirements, manage risk more effectively and capture opportunities in an increasingly interconnected environment.

TradeFlash continues to serve as a companion to TradeWatch, our interactive publication that examines customs and trade matters worldwide. We encourage you to explore the latest TradeWatch content on ey.com for deeper analysis and jurisdiction-specific updates.

We hope you find this edition valuable and insightful, and as always, we welcome your feedback.

Kind regards,

Jeroen Scholten

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Insights
from ey.com

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Webcasts and
podcasts



Turning geopolitical disruption into trade advantage with SAP GTS

12 February 2026

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Webcast: US punitive tariffs and backlash

5 November 2025

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How to adjust to a volatile tax environment

16 October 2025

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How to recognize opportunity where others see risk

3 October 2025

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How supply chains can handle everything, everywhere, all at once

2 October 2025

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Tax and Law in Focus | How shifting tariffs will transform global trade

18 August 2025

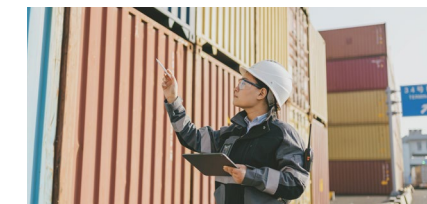
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How businesses can thrive under the Trump Administration's evolving trade policies

12 August 2025

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How to navigate trade tariffs: impacts, mitigation and future strategies

5 August 2025

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Argentina

- Argentina allows exporters to convert and display tax credit balances and export refunds in US dollars (08 December 2025)

Canada

- Ways and Means Subpanel holds digital trade hearing (15 January 2026)
- Canada Border Services Agency extends surtax remission for two more months (27 October 2025)
- Canada Border Services Agency releases notice of preliminary determinations regarding cast iron soil pipe (21 October 2025)
- Canada Border Services Agency releases notice of final determinations on PET resin (03 October 2025)
- Canada Border Services Agency releases notice of preliminary determinations for steel strapping (26 September 2025)
- Canada Border Services Agency releases notice of preliminary determination for certain carbon and alloy steel wire (22 September 2025)
- Canada removing tariffs on certain US goods; Canadian business support measures announced (18 September 2025)

China

- US President announces new trade and economic deal with China and commitments to Republic of Korea (04 November 2025)
- Turkey removes additional tariffs on US, China and introduces new blanket tariffs for motor cars (29 September 2025)

Colombia

- Colombian Government establishes temporary taxes amid State of Economic Emergency (07 January 2026)

European Union

- European Commission launches three new CBAM Calls for Evidence (04 September 2025)

Global

- Trade Lines | Policy intelligence for global business leaders (January 30) (30 January 2026)
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- Trade Talking Points | Latest insights from EY's Trade Strategy team (September 2025) (25 September 2025)

India

- RBI issues Export and Import Regulations, 2026 (21 January 2026)
- GST Council announces major rate rationalization and trade facilitation measures (04 September 2025)

Italy

- Italy makes indirect tax changes through 2026 Italian Budget Law and publishes consolidated VAT code (09 January 2026)

Japan

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- US President Trump issues Executive Order implementing terms of United States-Japan Agreement (08 September 2025)

Korea

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Global Trade – Tax Alerts (cont.)

Netherlands

- Sustainability and green taxes (19 January 2026)

Nicaragua

- USTR proposes action against Nicaraguan imports in Section 301 investigation (21 October 2025)

Saudi Arabia

- Saudi Arabia amends its integrated customs tariff schedule (10 December 2025)
- Saudi Arabia to implement new excise tax method for sweetened beverages (03 December 2025)

Switzerland

- USTR issues notice implementing new trade framework between the United States, Switzerland and Liechtenstein (18 December 2025)

Turkey

- Turkey removes simplified entries for B2C e-commerce imports (09 January 2026)
- Turkey removes additional tariffs on US, China and introduces new blanket tariffs for motor cars (29 September 2025)

United States

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- US Section 232 proclamation imposes 25% tariff on certain semiconductors (15 January 2026)
- USTR issues notice implementing new trade framework between the United States, Switzerland and Liechtenstein (18 December 2025)
- US Court of International Trade clarifies refund pathway

for IEEPA tariffs, denies preliminary injunction in IEEPA-related refund case (16 December 2025)

- US announces new trade frameworks and expanded agricultural tariff exclusions (17 November 2025)
- US President announces new trade and economic deal with China and commitments to Republic of Korea (04 November 2025)
- USTR proposes action against Nicaraguan imports in Section 301 investigation (21 October 2025)
- US expands export controls to include 50% 'Affiliates Rule' for restricted parties (01 October 2025)
- US President announces new Section 232 tariffs on imports of timber, lumber and their derivative products (30 September 2025)
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- US Trade: Tariffs on pharmaceuticals; investigations into imports (26 September 2025)
- US Trade developments include announced new tariffs on pharmaceuticals, Section 232 investigations into imports including robotics, industrial machinery, PPE and medical equipment (26 September 2025)
- US-Japan Agreement updated and public comment period open for Section 301 extensions (18 September 2025)
- Canada removing tariffs on certain US goods; Canadian business support measures announced (18 September 2025)
- USTR launches USMCA review public process (16 September 2025)
- US Executive Order modifies scope of certain tariffs and

establishes procedures for implementing trade and security agreements (15 September 2025)

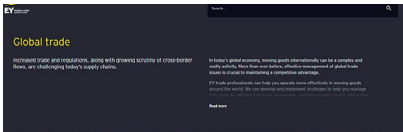
- US Supreme Court will hear oral arguments in tariff case in early November 2025; opening briefs due soon (10 September 2025)
- US President Trump issues Executive Order implementing terms of United States-Japan Agreement (08 September 2025)
- USTR extends product exclusions subject to Section 301 tariffs through 29 November 2025 (03 September 2025)
- US-Japan Agreement updated; public comment period open for Section 301 (01 September 2025)

Vietnam

- Customs & Global Trade Alert | January 2026 | Key changes to customs procedures effective from 1 February 2026 (13 January 2026)
- Customs & Global Trade Alert | January 2026 | New import requirements for used technology lines, equipment, machinery and tools in high-tech sector (05 January 2026)

Global Trade
– Tax Alerts

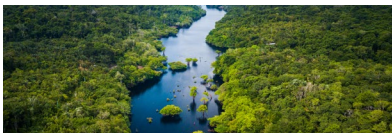
Additional resources



Global trade on ey.com

While indirect tax is a part of everyday life in most countries, the rise of new technologies and expanding global trade adds additional layers of complexity. Learn what EY teams can do for you, connect with us or read our latest thinking.

Find out more



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TradeWatch

Our TradeWatch interactive newsletter provides updates and insights on customs and trade matters worldwide.

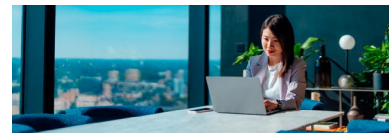
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Worldwide VAT, GST and Sales Tax Guide 2025

Outlining value-added tax (VAT) systems in 150 jurisdictions, the 2024 edition of our annual reference book, Worldwide VAT, GST and Sales Tax Guide, is now available in an interactive map format (as well as to download as a pdf).

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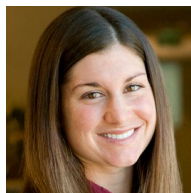
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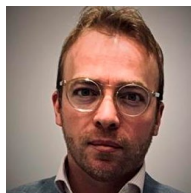
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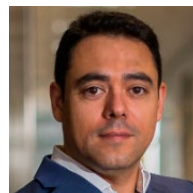
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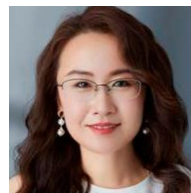
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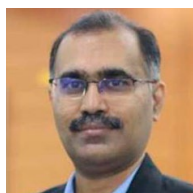
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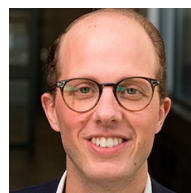
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