

12 Regulatory impact assessment



KEY INSIGHTS

- RIA is a key GRP tool for strengthening regulatory governance that leverages expert analysis and stakeholder input to design high-quality, evidence-based and proportionate regulatory interventions – which is particularly important in services sectors with a heavy regulatory burden.
- Neither the GATS nor the SDR Disciplines contain RIA obligations.
- Many recent PTAs encourage or require RIA to compare regulatory alternatives, consider various types of impacts (on trade, small businesses, the environment, etc.), as well as to publish findings of the analysis. In some cases, PTAs also encourage the use of RIA to assess the effectiveness and continued relevance and improvement of existing regulatory measures.
- At the domestic level, an increasing number of jurisdictions have introduced RIA – with or without a formal legal mandate – *ex ante*, for measures under development, and *ex post*, to evaluate those in force. Several jurisdictions have also been relying on impact assessment mechanisms to examine the potential of prospective trade arrangements and their wider economic, social and environmental effects.

Key features

Trade policymaking relies on sound evidence. In a rapidly evolving and complex regulatory environment, it is essential that regulatory frameworks are designed based on the best available data and analysis, with a clear statement of the problem to be addressed, the policy objective, as well as feasible alternatives.¹

RIA is a key area of GRP (Box 1); it serves to analyse the expected effects of regulatory interventions whether they be laws, regulations, administrative rules, policies or other measures and, where relevant, to review measures that are already in place. Leveraging stakeholders' practical experience, RIA helps ensure that measures are of high quality and designed to achieve their objectives in the most effective and efficient manner.² The benefits of putting in place a RIA framework can be set out as follows³:

- **Efficiency:** through a systematic comparison of options and analysis of costs and benefits, RIA helps to identify the most efficient regulatory approach.
- **Transparency:** RIA promotes transparency by requiring regulators to articulate their intentions in writing, set out possible regulatory options, available evidence, and expected impacts, explain the reasons that support regulatory choices, engage with stakeholders, and publish the results of the assessment for the benefit of the public.

- **Accountability:** monitoring expected impacts and checking the coherence of proposed measures against medium- to long-term policy goals makes regulators more accountable and supports continuous improvement.

RIA can be conducted (i) *ex ante*, i.e. based on analysis and forecasts, as an input to the drafting and adoption of measures; and/or (ii) *ex post*, i.e. carried out after the adoption of measures to analyse the actual effects of their implementation and evaluate any modifications or additions that may be required. In this respect, technical and scientific expertise and information play a crucial role. RIA processes combine quantitative and qualitative analyses of economic, social and environmental impacts of regulations so that decision makers can compare and weigh up the costs and benefits of alternative policy options.

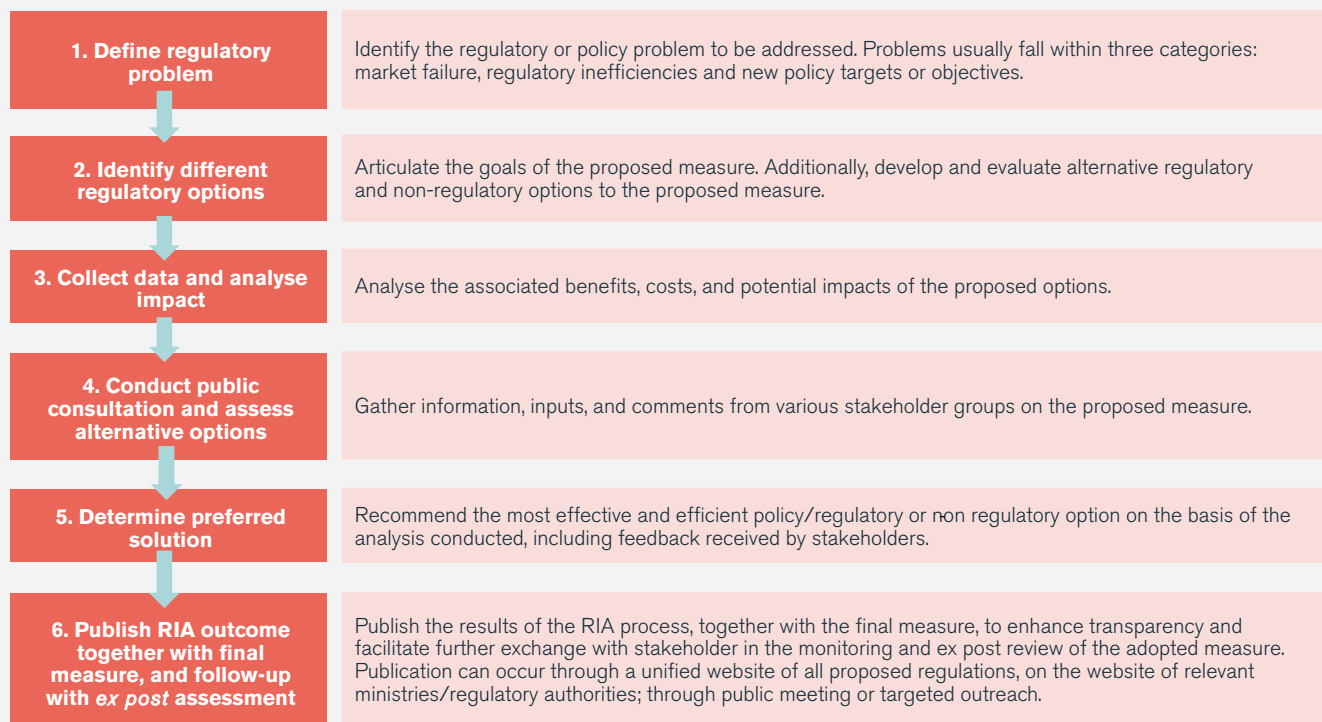
RIA plays a crucial role in the services context. Many services sectors are extensively regulated to protect consumers, ensure fair competition and achieve other policy objectives. For this reason, a holistic assessment of measures affecting the supply of services helps avoid imposing unnecessary burdens on services suppliers, particularly for SMEs, as well as unintended consequences that may be detrimental for attaining public policy objectives. RIA can serve as a tool to ensure that laws and regulations are proportionate, cost-efficient, effective and do not act as unwarranted barriers to trade.

Box 1: The 2020 OECD principles on regulatory impact assessment

The OECD identifies principles related to RIA in the following five areas:

- **Political commitment:** RIA requires consistent political backing and stakeholder support in order to be effectively implemented.
- **RIA governance:** RIA entails integration with other regulatory management tools, adjusting to the legal and administrative system, as well as the effective allocation of responsibilities.
- **Strengthening the capacity and accountability of the administration:** Efficient RIA demands regular guidance and training of relevant staff.
- **Targeted and appropriate methodology:** Successful RIA requires a simple and flexible methodology including the development of strategies on collecting and accessing data, communication of RIA results, and engagement of stakeholders throughout the process.
- **Continuous evaluation and improvement:** Comprehensive evaluation, including quality oversight of the RIA framework, ensures continued usefulness and effectiveness.

Source: OECD (2020).

Figure 1: Main RIA steps

Source: WTO/World Bank.

In brief, RIA is a structured process that guides policymakers to ask “systematic questions about different policy options and the consequences of government interventions”.⁴ Its output is a report that studies and assesses different policy options based on available evidence. By making analysis and reasoning explicit, RIA improves policy-making by improving its transparency, efficiency and accountability. RIA typically consists of six main steps (as set out in Figure 1)⁵:

RIA generally involves the participation of various groups:

- **Regulatory authorities and/or specialized government bodies:** the regulatory authority (e.g. a line ministry or sector regulator) responsible for a measure usually leads the RIA. While such an authority is best equipped to identify regulatory challenges in specific areas, their close involvement may also encourage a conservative outlook and limit motivation in finding new solutions or developing new approaches to regulations.⁶ To mitigate this, some systems assign a specialized government agency to conduct RIAs, or to review and monitor assessments conducted by other authorities, thereby providing methodological guidance and ensuring that a high-quality RIA is the result.⁷
- **Experts:** RIA often requires technical expertise in law, economics, scientific or sector-specific knowledge, to effectively assess the impacts of a proposed or existing measure.

- **Private sector:** large corporations, SMEs and industry associations contribute by providing input and feedback on costs, feasibility and implementation as the “end-users” of laws and regulations.
- **Civil society and consumers:** RIA processes increasingly involve consumer groups, professional associations, or other civil society organizations, with a view to ensuring that broader societal interests and distributional impacts are considered.

RIA covers a wide range of possible impacts⁸:

- **Private sector, including small businesses:** RIA assesses the economic costs and benefits of a proposed measure. Such analysis may address questions such as compliance costs and feasibility/ burden for businesses of various sizes, as well as impact on innovation and competition.
- **Society:** RIA evaluates distributional effects (i.e. who stands to gain or lose, and by how much across demographic groups and firm sizes) and assesses broader social outcomes (including poverty, employment, and job creation).⁹
- **Equality and inclusiveness:** RIA evaluates whether and how a proposed measure impacts different groups of individuals, and whether equality and inclusiveness objectives are met.

- **Environment:** RIA analyses how a proposed measure advances environmental objectives, such as reducing pollution or promoting sustainability, or whether it creates unintended harm.
- **Competitiveness and market openness:** RIA studies whether a proposed measure promotes contestability, i.e. encouraging competition by allowing new entrants into the market, or if it boosts existing companies, therefore hindering competition; establishes trade barriers; and attracts or discourages foreign investment.
- **Public sector:** RIA looks at the administrative costs related to implementation and enforcement of a proposed measure, including human resources required, infrastructure, monitoring and oversight.
- **Regulatory coherence and international obligations:** RIA determines whether a proposed measure is consistent with the existing domestic regulatory system, as well as whether it complements or conflicts with other international rules and agreements.

It is also worth noting that, in recent years, several jurisdictions have conducted RIA in parallel to or upon conclusion of PTA negotiations to examine the potential impacts of their adoption (also in specific areas such as

sustainability, environmental, or human rights), including through international cooperation.¹⁰

Figure 2 provides an overview of the key features of RIA.

GATS, SDR Disciplines and other relevant trade agreements

Several WTO agreements contain obligations that certain types of measures be necessary to achieve a legitimate objective or be science- or risk-based. These requirements speak to the legal quality of a measure, however, do not amount to a RIA which evaluates policy alternatives, costs and benefits, and possible administrative burdens.

In the GATS, Article VI:4 instructs WTO members to develop disciplines to ensure that licensing and qualifications requirements and procedures, as well as technical standards, are objective and transparent and not more burdensome than necessary to ensure the quality of the service. Undertaking RIA does not, alone, demonstrate that a measure meets these tests.¹¹ However, robust

Figure 2: RIA key features

On what basis is RIA conducted?	▪ Legal requirement ▪ Administrative practice (including guidelines)
What types of impacts are covered by the RIA?	▪ Private sector, including small businesses ▪ Society and inclusive growth ▪ Environment ▪ Competitiveness and market openness ▪ Public sector ▪ Domestic regulatory framework and international obligations
What types of measures are subject to RIA?	▪ Laws ▪ Regulations ▪ Policies ▪ Other types of rules (subject to relevant criteria)
Who conducts the RIA?	▪ Regulatory authority responsible for the measure ▪ Specialized government agency
Who else is involved?	▪ Experts ▪ Private sector ▪ Civil society ▪ Consumer groups
When is RIA conducted?	▪ <i>Ex ante</i> ▪ <i>Ex post</i>
How is RIA communicated?	▪ Unified website of all proposed regulations ▪ Website of relevant ministries/regulatory authorities ▪ Public meeting ▪ Targeted outreach ▪ Other

Source: WTO/World Bank.

ex ante RIA can support a “least trade-restrictive” design by (i) clearly defining the legitimate objective and the specific problem; (ii) identifying and comparing reasonably available regulatory and non-regulatory alternatives (including based on the use of international standards, mutual recognition and digital delivery); (iii) assessing expected trade effects (across modes of supply and for SMEs) alongside economic, social and environmental impacts; and (iv) documenting why the chosen option is proportionate and not more burdensome than necessary, with plans for *ex post* review to address any disproportionate effects. In this way, RIA builds a sound evidence base that enhances policy quality and supports careful alignment with the WTO framework.

The SDR Disciplines do not address the issue of RIA.

PTA practice

By contrast, new generation PTAs increasingly include RIA-related obligations, mostly framed as horizontal requirements rather than specifically related to services trade. PTAs typically contain a flexible obligation requiring the use of RIA in appropriate circumstances or where a proposed measure is expected to have a significant impact on trade.

One notable example is the 2018 CPTPP. In the Chapter on “Regulatory coherence”, Article 25.5 encourages the parties’ competent authorities to conduct a RIA process when developing proposed regulatory measures that exceed a threshold of economic impact, or, where appropriate, any other regulatory impact.¹² More specifically, the CPTPP sets out that RIA should *inter alia* carry out the following:

- i. Assess the need for a regulatory proposal, including a description of the nature and significance of the problem¹³;
- ii. Examine feasible alternatives, including, to the extent feasible and consistent with laws and regulations, their costs and benefits, such as risks involved as well as distributive impacts, recognizing that some costs and benefits are difficult to quantify and monetize¹⁴;
- iii. Explain the grounds for concluding that the selected alternative achieves the policy objectives in an efficient manner, including, if appropriate, reference to the costs and benefits and the potential for managing risks¹⁵;
- iv. Rely on the best reasonably obtainable existing information including relevant scientific, technical, economic or other information, within the boundaries

of the authorities, mandates and resources of the particular regulatory agency¹⁶; and

- v. Take into consideration the potential impacts on SMEs.¹⁷

Furthermore, the CPTPP includes a best-endeavour commitment to conduct *ex post* RIA with a view to reviewing, at appropriate intervals, regulatory measures to determine whether they should be “modified, streamlined, expanded or repealed”.¹⁸ Such a periodic review aims to ensure that regulatory regimes are progressively more effective in achieving the desired policy objectives.¹⁹

A similar RIA obligation is contained in Article 28.11 of the 2020 USMCA.²⁰ Interestingly, the 2019 EU-Japan EPA goes even further: the chapter on “Good regulatory practices and regulatory cooperation”, besides providing that the parties endeavour to carry out a RIA of major regulatory measures under preparation, also requires that the findings of impact assessments are published no later than the publication of the proposed or final measure.²¹ Additionally, the parties are asked to maintain and make publicly available processes for and the results of periodic retrospective evaluations of regulatory measures in force.²²

It is also worth noting that in the case of the 2017 EU-Canada CETA, the impact assessment of the Agreement on the environment is identified as one area of cooperation between the parties.²³

Implementation at the domestic level

At the domestic level, RIA mechanisms have been established in several jurisdictions. Nowadays, impact assessment is systematically used by over 80 per cent of OECD member countries.²⁴ Given the recognition of RIA as a key pillar of good governance, an increasing number of non-OECD economies are also following suit, although to a lesser extent when it comes to *ex post* reviews.²⁵ Various approaches have been adopted when it comes to the implementation of RIA systems (Box 2), with different scopes and levels of sophistication of methodologies. In some jurisdictions, the conduct of RIA is based on the existence of a legal requirement to enhance authority, while, in others, it is a recurring administrative practice (notably based on developed guidelines).

Box 2: Regulatory experimentation as a tool for innovative and evidence-based policy-making

Regulatory experimentation – or “regulatory sandbox” as it is sometimes referred to – is a form of “testing new regulatory approaches or technologies in controlled environments to gather evidence and refine policies”.²⁶ Such regulatory tests are typically limited in scope and time, and involve the evaluation of new products, services, regulatory tools and implementation methods. Under direct regulatory supervision, regulatory experimentation aims at fostering knowledge and evidence that can improve the quality of regulatory systems.²⁷ In order to be effective, regulatory experimentation needs to be fully integrated in the policy-making cycle and used in combination with other GRP instruments, notably stakeholder engagement, RIA and domestic inter-agency coordination.²⁸

According to OECD data, while only a minority of jurisdictions have to date formally introduced regulatory experimentation in their policies, evidence suggests that uptake is increasing but remains uneven across sectors and countries.²⁹ Regulatory experimentation goes beyond the lifting or easing of regulatory constraints and, depending on the specific context and goal, spans a variety of approaches (e.g. establishing new regulatory processes or adapting regulatory frameworks) which can serve to promote evidence in complex, fast-changing and innovation-dominated policy environments.

Some governments adopt whole-of-government approaches to experimentation, while some others use it as a tool in certain specific sectors (such as financial services, AI, and energy), with varying levels of ambition. For example, in Canada, the Centre for Regulatory Innovation – a whole-of-government authority – is tasked with helping regulators make use of regulatory experimentation, including on the use of AI.³⁰ At the sectoral level, Austria, Bahrain, Denmark, Italy and the United Arab Emirates have introduced regulatory sandboxes in the financial services sector by providing for the possibility of exemptions under their existing domestic frameworks.³¹

Source: OECD (2024); Sarliève et al. (2025).

South Africa, for example, introduced a requirement to subject any proposed policy initiatives, legislation or regulation to a socio-economic impact assessment (SEIAS).³² The SEIAS aims to improve South Africa's regulatory framework by (i) minimizing unintended adverse consequences of policy initiatives, and (ii) by anticipating implementation and compliance-related risks and encouraging measures to mitigate them.³³ Overall, the key goal of the SEIAS is to ensure that laws, regulations and policies are aligned with the core national priorities, namely addressing unemployment, poverty and inequality. The SEIAS applies to new or amended primary legislation, subordinate legislation with significant societal impact, significant regulations and major policy proposals. Building on technical analysis and participatory research, SEIAS consists of two types of assessment, namely initial and final impact assessment, both of which are applied concurrently to different stages of policymaking.

The SEIAS initial impact assessment is conducted at the conceptual phase of a proposed measure to stimulate discussions about alternative options to

tackle an identified problem. The process helps assess the extent to which different regulatory options would address identified issues, including their costs, risks and impact on various social and economic groups. The SEIAS final impact assessment, on the other hand, provides a detailed evaluation of the likely effects of the selected regulatory option in terms of its implementation and compliance costs as well as anticipated outcome. The SEIAS guidelines provide that the final assessment be published together with the draft policy initiative to allow for public comments and consultations with stakeholders. It further determines that a more in-depth analysis and broader consultation with stakeholders should be undertaken for proposals where the initial assessment suggests there will be substantial implementation costs, compliance costs, outcomes, risks or political sensitivity. In contrast, if a proposal seems unlikely to have a significant impact, either by itself or through subordinate regulations, the final assessment can be more limited.³⁴

Canada is an example of a jurisdiction that consistently carries out RIAs. The Cabinet Directive on Regulation, recently updated in 2024, elaborates on the

“fundamentals” of Canada’s federal regulatory policy. The latter is guided by four key principles: (i) regulations protect and advance the public interest and support good governance; (ii) the regulatory process is modern, open, and transparent; (iii) regulatory decision-making is evidence-based; and (iv) regulations support a fair and competitive economy.³⁵ As a key pillar of evidence-based decision-making, government agencies are responsible for conducting RIAs on all regulatory proposals.

The Directive defines a RIA as “the systematic approach to the identification and critical assessment of the potential positive and negative effects and implications of a regulatory proposal for consideration by the public, stakeholders and the Cabinet”.³⁶ RIAs are critical to ensure that “benefits to Canadians outweigh the costs”.³⁷ Through both qualitative and quantitative analysis, government agencies are required to conduct an early assessment of regulatory proposals, known as “triage”, with a view to determining potential positive and negative effects, as well as feasible alternatives and more streamlined options.³⁸ A clear, non-technical synthesis of the expected impacts – referred to as a “RIA Statement” (RIAS) – is published in the *Canada Gazette* together with the text of the proposed measure.³⁹ The latter is open for comments by the public for a minimum period of 30 days.⁴⁰ Furthermore, the Directive provides that all approved regulations must be published in the *Canada Gazette*, alongside the RIAS, to enable an understanding of the motivations and objectives behind regulatory changes.⁴¹

Furthermore, Canada conducts RIA as part of its PTA negotiations: using quantitative and qualitative analysis, the economic impact assessments aim to analyse the economic effects of measures included in Canada’s PTAs.⁴² While the quantitative assessment focuses on the interaction among different sectors as a result of trade liberalization, capturing the economy-wide effect of the agreement on the Canadian economy, the qualitative analysis provides an assessment of measures that are not possible to quantify for lack of analytical tools or available data. These assessments are undertaken by experts in the subject matter, in consultation with other government departments. With respect to services, Canada uses the Services Trade Restrictions Index (STRI) either from the OECD or from the WTO-World Bank and comparable indices for GATS bindings (e.g. the WTO-World Bank GATS Trade Restrictions Index) and preferential commitments (e.g. the WTO-World Bank Preferential Services Trade

Restrictions Index) to assess negotiating scenarios or final outcomes of trade agreements. These indicators are converted into *ad valorem* equivalents which are incorporated in a dynamic computable general equilibrium (CGE) model of global trade. The model is then used to estimate the economy-wide, environmental, and labour impacts of proposed agreements and of final outcomes.⁴³

Recently, the European Free Trade Association (EFTA) Secretariat also undertook a sustainability impact assessment (SIA) in parallel to the negotiations for an FTA between the EFTA States and the Kingdom of Thailand (signed on 23 January 2025, pending entry into force).⁴⁴ In light of the broad and ambitious scope of the envisaged Agreement, EFTA sought to analyse its potential effects, while considering the respective trade interests and sensitivities of all parties. The SIA involved a combination of quantitative and qualitative methodologies in four main steps⁴⁵:

1. Baseline scenario development: the initial step involved an analysis of the current situation in the EFTA States and Thailand, utilizing CGE modelling. This analysis highlighted potential trade and economic impacts, including risks and opportunities in goods, services, foreign direct investment, intellectual property rights and specific sectors.
2. Screening for issues: the second step identified potential concerns and sectors requiring closer examination as areas most likely to be affected by the Agreement.
3. Sustainability risk analysis: the third step focused on assessing the sustainability risks of the Agreement, taking into account the whole economy, different societal groups and environmental issues.
4. Conclusions and recommendations: the final step involved formulating conclusions and recommendations, including based on stakeholders’ input collected throughout the project.

In conclusion, international and domestic practice concur on the importance of RIA as a tool for strengthening regulatory governance. Given the regulatory intensity of the services sector, evidence-based decision-making that draws on expert analysis and stakeholder input helps design high-quality regulatory interventions and avoid unwarranted effects and burdens on the economy and beyond. While neither the GATS nor the SDR Disciplines contain RIA obligations, many new generation PTAs

include RIA to analyse different regulatory alternatives and promote the use of the most cost-efficient and effective option, thereby enhancing the transparency and efficiency of regulatory systems and increasing regulators' accountability. At the domestic level, an increasing number of jurisdictions (across various levels of development) apply RIA – with or without a formal

legal mandate – not only when developing laws and regulations, but also when assessing prospective trade arrangements and their wider economic, social and environmental effects. Overall, RIA does not replace policy judgment but, when applied before and after adoption of measures, it provides a structured evidence base for better decisions and timely course corrections.

ENDNOTES

- 1 OECD (2020).
- 2 OECD (2020). For a more detailed description of GRPs for stakeholder engagement, see subsection 2.7 on “Stakeholder Engagement”.
- 3 World Bank (2018).
- 4 World Bank (2018), p. 2.
- 5 OECD (2020), p. 16; World Bank (2018), p. 2.
- 6 World Bank (2018), p. 6.
- 7 World Bank (2018), p. 6.
- 8 OECD (2020), p. 26; World Bank (2018), p. 5.
- 9 Deighton-Smith, Erbacci and Kauffmann (2016), p. 19.
- 10 For more information, see subsection 2.14 on “International Regulatory Cooperation”.
- 11 GATS, Article VI:4.
- 12 CPTPP (2018), Article 25.5.1.
- 13 CPTPP (2018), Article 25.5.2(a).
- 14 CPTPP (2018), Article 25.5.2(b).
- 15 CPTPP (2018), Article 25.5.2(c).
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- 17 CPTPP (2018), Article 25.5.3.
- 18 CPTPP (2018), Article 25.5.6.
- 19 CPTPP (2018), Article 25.5.6.
- 20 USMCA (2020), Article 28.11.
- 21 EU-Japan EPA (2019), Article 18.8.3.
- 22 EU-Japan EPA (2019), Article 18.9.
- 23 EU-Canada CETA (2017), Article 24.12.1(a).
- 24 OECD (2025), p. 21.
- 25 World Bank (2018).
- 26 Sarliève et al. (2025), pp. 39-40.
- 27 OECD (2024).
- 28 OECD (2024), p. 7.
- 29 OECD (2024), p. 4.
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- 32 Government of South Africa, Department of Planning, Monitoring and Evaluation, “Socio-Economic Impact Assessment System”, <http://www.dpme.gov.za/keyfocusareas/Socio%20Economic%20Impact%20Assessment%20System/Pages/default.aspx>.
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- 44 London School of Economics (LSE) Trade Policy Hub and Milieu Ltd. (2024), p. 16.
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