

INTERNATIONAL TRADE IN GOODS

Since its creation, the OECD has sought to promote international trade, considering it an effective way of enhancing economic growth and rising living standards. Member countries benefit from increased trade as do OECD's trade partners in the rest of the world.

Definition

According to United Nations guidelines, international merchandise trade statistics record all goods which add to, or subtract from, the stock of material resources of a country by entering (as imports) or leaving (as exports) its economic territory. Goods being transported through a country or temporarily admitted or withdrawn (except for goods for inward or outward processing) are not included in merchandise trade statistics.

All OECD countries use the United Nations guidelines so far as their data sources allow. There are some, generally minor, differences across countries in the coverage of certain types of transactions such as postal trade, imports and exports of military equipment under defence agreements, sea products

Overview

For all countries, merchandise trade has grown steadily over the long term. However between 2008 and 2009, the impact of the global financial crisis on merchandise trade is manifest. The impact of the crisis on imports was in relative terms more moderate for China, Switzerland, India and Australia as imports fell by less than 20%. It was more severe for the Russian Federation and Iceland as imports of these countries contracted by more than 35%. After 2 years of growth in 2010 and 2011, imports fell again in 2012 for most European OECD countries, for example by more than 10% for Portugal, Spain and Italy.

Exports were also affected by the crisis between 2008 and 2009 as they collapsed, for instance, by more than 35% in Finland and the Russian Federation. However, they fell by less than 15% in India, Ireland, Korea, Chile and Switzerland. Exports decreased again in 2012 for most European OECD countries and by more than 16% in the case of Luxembourg.

The deficit of the merchandise trade balance has grown in several OECD countries over the period presented here. It was, for instance, the case for the United States, the United Kingdom, France, Japan and Turkey. However, Germany, China and the Russian Federation have continued running a merchandise trade surplus.

Of note, is the sharp deterioration in the Japanese merchandise trade balance in 2011 and 2012 resulting in Japan's annual trade deficit for these years after 30 years of surplus. This reversal is related to energy imports rise in recent years in the aftermath of the tsunami and earthquake in 2011.

traded by domestic vessels on the high seas and goods entering or leaving bonded customs areas.

Comparability

Exports are usually valued free on board (f.o.b.), with the exception of the United States which values exports free alongside ship (f.a.s.), which is lower than f.o.b. by the cost of loading the goods on board. Imports are valued by most countries at cost, insurance and freight (c.i.f.) i.e. the cost of the goods plus the costs of insurance and freight to bring the goods to the borders of the importing country. Canada, however, reports imports at f.o.b. values.

The introduction by the European Union of the single market in 1993 resulted in some loss of accuracy for intra-EU trade because custom documents were no longer available to record all imports and exports. Note that while the OECD data mostly follow the UN recommendations, trade statistics reported by Eurostat follow Community definitions, and are not strictly comparable with those reported here.

The OECD aggregate includes all 34 member economies only from 1999. The EU28 aggregate excludes Croatia.

Sources

- OECD (2013), *International Trade by Commodity Statistics*, OECD Publishing.
- United Nations (2013), *United Nations Commodity Trade Statistics* (Database).

Further information

Analytical publications

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Statistical publications

- OECD (2013), *Monthly Statistics of International Trade*, OECD Publishing.

Methodological publications

- OECD (2013), *International Trade by Commodity Statistics*, OECD Publishing.
- United Nations (2014), *International Merchandise Trade Statistics: Compilers Manual, Revision 1 (IMTS 2010-CM)*, United Nations.
- United Nations, et al. (2011), *International Merchandise Trade Statistics: Concepts and Definitions (IMTS 2010)*, United Nations.

Online databases

- *International Trade by Commodity Statistics*.
- *Monthly Statistics of International Trade*.

Websites

- *International Trade and Balance of Payments Statistics*, www.oecd.org/std/its.



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International trade in goods

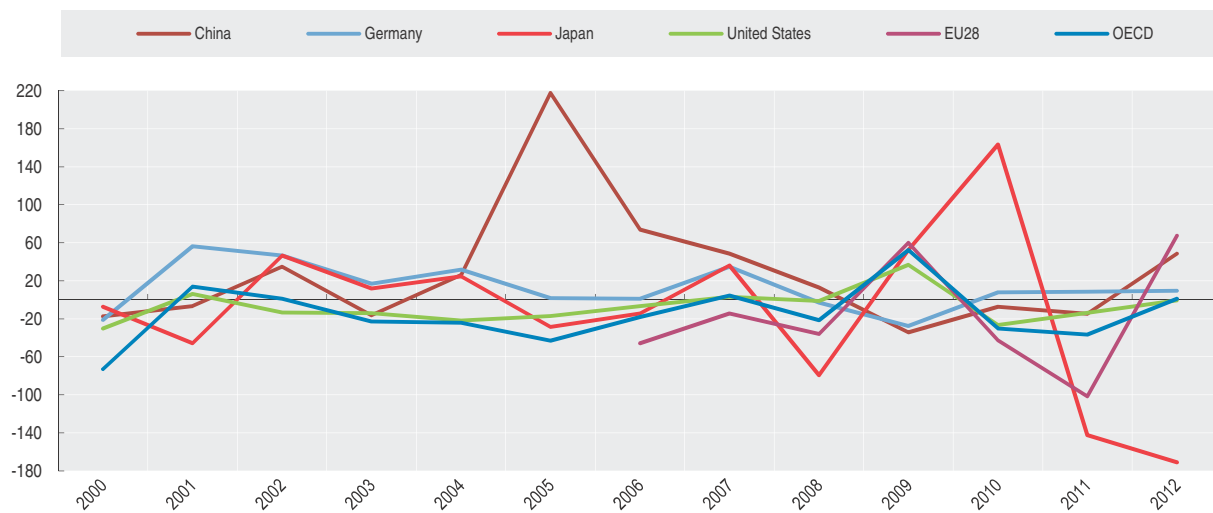
Billion US dollars

	Trade balance				Imports				Exports			
	2000	2005	2010	2012	2000	2005	2010	2012	2000	2005	2010	2012
Australia	-4.0	-12.8	18.6	5.8	67.8	118.9	193.3	250.5	63.8	106.0	211.8	256.2
Austria	-5.2	-2.2	-5.7	-10.8	67.4	120.0	150.6	169.7	62.3	117.7	144.9	158.8
Belgium	10.8	13.8	21.0	9.0	177.0	320.2	390.1	437.9	187.8	334.0	411.1	446.9
Canada	37.6	46.1	-5.5	-9.0	240.0	314.4	392.1	462.4	277.6	360.6	386.6	453.4
Chile	1.6	9.0	11.5	-1.2	16.6	32.9	59.4	79.5	18.2	42.0	70.9	78.3
Czech Republic	-3.2	1.7	6.5	16.7	32.2	76.5	125.7	139.7	29.1	78.2	132.1	156.4
Denmark	5.2	8.3	12.3	13.4	44.4	75.0	84.5	92.1	49.6	83.3	96.8	105.6
Estonia	-1.2	-2.8	-0.4	-1.6	5.1	11.0	13.2	19.8	3.8	8.2	12.8	18.2
Finland	11.6	6.8	1.4	-3.1	33.9	58.5	68.8	76.1	45.5	65.2	70.1	73.0
France	-8.5	-41.6	-87.5	-106.7	304.0	476.0	599.2	663.3	295.6	434.4	511.7	556.6
Germany	54.8	197.3	204.3	242.9	495.4	779.8	1 066.8	1 173.3	550.2	977.1	1 271.1	1 416.2
Greece	-18.8	-37.4	-41.8	-27.2	29.8	54.9	63.3	62.3	11.0	17.5	21.6	35.2
Hungary	-4.0	-3.6	7.3	8.7	32.1	65.9	87.4	94.3	28.1	62.3	94.7	103.0
Iceland	-0.7	-1.9	0.7	0.3	2.6	5.0	3.9	4.8	1.9	3.1	4.6	5.1
Ireland	25.6	39.7	57.8	55.2	50.6	70.3	60.5	63.1	76.3	110.0	118.3	118.3
Israel	-4.3	-2.3	-0.8	-10.0	35.7	45.0	59.2	73.1	31.4	42.8	58.4	63.1
Italy	1.9	-11.9	-39.9	12.4	238.1	384.8	486.6	489.1	239.9	373.0	446.8	501.5
Japan	99.6	79.1	75.7	-87.3	379.7	515.9	694.1	885.8	479.2	594.9	769.8	798.6
Korea	11.8	23.2	41.2	28.3	160.5	261.2	425.2	519.6	172.3	284.4	466.4	547.9
Luxembourg	-2.8	-4.9	-6.5	-10.3	10.6	17.6	20.4	24.0	7.9	12.7	13.9	13.7
Mexico	-13.1	-7.6	-3.2	0.1	179.4	221.8	301.5	370.7	166.3	214.2	298.3	370.8
Netherlands	5.4	36.9	52.7	53.5	174.7	283.2	440.0	501.1	180.1	320.1	492.6	554.7
New Zealand	-0.6	-4.5	0.8	-1.0	13.9	26.2	30.2	38.1	13.3	21.7	30.9	37.1
Norway	25.5	48.3	54.1	73.7	34.4	55.5	77.3	87.3	59.9	103.8	131.4	161.0
Poland	-17.2	-12.2	-17.1	-11.8	48.8	101.5	174.1	191.4	31.6	89.4	157.1	179.6
Portugal	-15.6	-23.1	-26.5	-13.9	39.9	61.2	75.2	72.3	24.4	38.1	48.8	58.4
Slovak Republic	-0.9	-2.4	-0.4	3.1	12.7	34.2	64.4	77.7	11.8	31.9	64.0	80.8
Slovenia	-1.4	-1.7	-2.2	-1.3	10.1	19.6	26.4	28.4	8.7	17.9	24.2	27.1
Spain	-39.5	-96.8	-70.6	-39.9	152.9	289.6	318.2	325.8	113.3	192.8	247.6	285.9
Sweden	14.2	18.9	9.6	9.9	73.1	111.4	148.8	162.7	87.4	130.3	158.4	172.6
Switzerland	-2.0	4.4	19.3	28.2	82.5	126.6	176.3	197.8	80.5	130.9	195.6	225.9
Turkey	-26.7	-43.3	-71.6	-84.0	54.5	116.8	185.5	236.5	27.8	73.5	114.0	152.5
United Kingdom	-56.6	-131.4	-156.6	-207.9	339.4	515.8	562.4	689.1	282.9	384.4	405.8	481.2
United States	-477.7	-828.0	-689.4	-788.2	1 258.1	1 732.3	1 966.5	2 333.8	780.3	904.3	1 277.1	1 545.6
EU 28	..	-157.8	-204.7	-134.6	..	1 465.1	1 990.5	2 301.1	..	1 307.3	1 785.8	2 166.4
OECD	-398.4	-738.8	-630.7	-854.1	4 898.0	7 499.6	9 590.9	11 093.1	4 499.6	6 760.7	8 960.2	10 239.0
Brazil	-0.7	44.9	16.9	19.4	55.9	73.6	180.5	223.1	55.1	118.5	197.4	242.6
China	24.1	102.0	181.8	230.6	225.1	660.0	1 396.0	1 818.2	249.2	762.0	1 577.8	2 048.8
India	-10.6	-40.5	-129.6	-199.4	52.9	140.9	350.0	489.0	42.4	100.4	220.4	289.6
Indonesia	28.6	28.0	22.1	-1.7	33.5	57.7	135.7	191.7	62.1	85.7	157.8	190.0
Russian Federation	69.2	142.7	168.2	208.6	33.9	98.7	228.9	316.2	103.1	241.5	397.1	524.8
South Africa	-0.5	-8.0	-8.7	-14.9	26.8	55.0	80.1	101.6	26.3	47.0	71.5	86.7

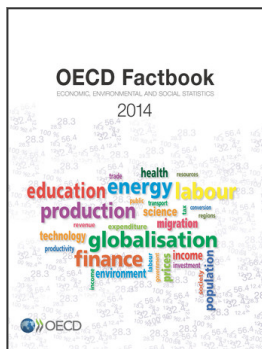
StatLink <http://dx.doi.org/10.1787/888933027722>

Evolution of the merchandise trade balance

Annual growth rate in percentage



StatLink <http://dx.doi.org/10.1787/888933025157>



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