

SHARE OF INTERNATIONAL TRADE IN GDP

In today's increasingly globalised world, exports and imports are key aggregates in the analysis of a country's economic situation. Whenever an economy slows down or accelerates, all other economies are potentially affected.

Definition

Exports of goods and services consist of sales, barter or gifts or grants, of goods and services (included in the production boundary of GDP) from residents to non-residents. Equally, imports reflect the same transactions from non-residents to residents.

Not all goods need to physically enter a country's border to be recorded as an export or import. Transportation equipment, goods produced by residents in international waters sold directly to non-residents, and food consumed in ships or planes are but a few examples of transactions which may be recorded as exports or imports without physically crossing borders.

Equally not all goods that enter a country's borders are necessarily imports or exports. Transportation equipment, goods sent abroad for minor processing (or which enter

and leave a country in their original state and ownership) are examples of goods that cross borders but are not recorded as imports or exports.

Comparability

Goods (merchandise trade) reflect the bulk of import and exports, and these are generally well covered and afford good comparability across countries; although discrepancies between total imports and exports of traded goods at the global level reveal that measurement in practice is not trivial. Growth in trade through the Internet has increased measurement difficulties.

The comparability of trade in services is greater affected by practical measurement issues however; even if the conceptual approach, as it is for goods, is the same for all OECD countries.

Until recently, exports and imports of services mainly consisted of transport services (sea, air) and insurance. But increases in outsourcing, merchanting, processing services and transactions in intellectual property, such as software and artistic originals, have increased the difficulties inherent in the measurement of trade in services.

Overview

Before the recent economic crisis international trade in goods and services, both for imports and exports, showed a steady increase throughout the OECD area, with the OECD total increasing (on average) by between 4 and 5 percentage points for both measures between 2004 and 2008, with imports slightly outpacing exports. In 2009 however, in the midst of the recent crisis, the ratio for both imports and exports in GDP fell markedly, wiping out nearly all of the increases recorded after 2004. The GDP ratio for exports in 2009 at 24.9%, was significantly below the one for 2008 (28.0%). This pattern was mirrored by the import-to-GDP ratio for the OECD total, which decreased on average from 29.6% in 2008 to 25.2% in 2009. In 2010, the shares of both imports and exports regained more than half of their previous losses. These increases continued in 2011, for almost all countries for which data are available. A majority of these countries has now shares of imports and exports that are larger than the pre-crisis levels.

Looking at the balance of exports and imports, Luxembourg, Norway, Switzerland and Ireland show large and consistent surpluses of more than 10% of GDP, whereas the Netherlands, Sweden and Germany have surpluses of more than 5%. On the other hand, South-European countries (especially Greece and Portugal), Mexico, the United Kingdom and the United States have persistent deficits on their trade with the rest of the world.

Sources

- OECD (2012), *National Accounts of OECD Countries*, OECD Publishing.

Further information

Analytical publications

- OECD (2012), *Policy Priorities for International Trade and Jobs*, OECD Publishing.
- OECD (2011), *Globalisation, Comparative Advantage and the Changing Dynamics of Trade*, OECD Publishing.

Statistical publications

- OECD (2012), *International Trade by Commodity Statistics*, OECD Publishing.
- OECD (2012), *Statistics on International Trade in Services*, OECD Publishing.
- OECD (2011), *National Accounts at a Glance*, OECD Publishing.

Methodological publications

- OECD, et al. (2002), *Manual on Statistics of International Trade in Services*, United Nations.


Websites

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

International trade in goods and services

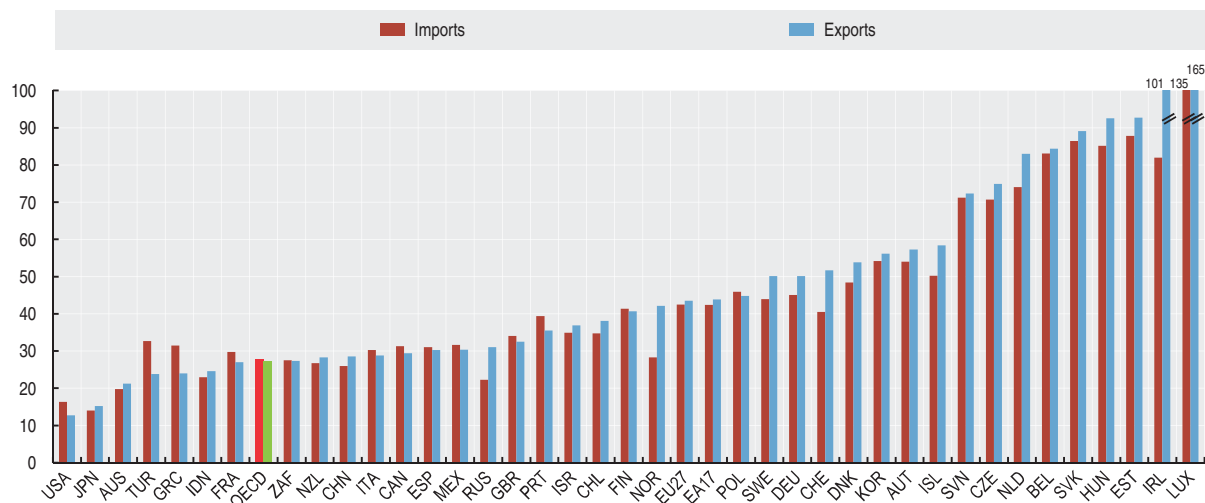

As a percentage of GDP

	Imports						Exports					
	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
Australia	21.1	22.0	22.1	20.0	19.7	..	20.0	19.9	22.7	19.6	21.2	..
Austria	51.3	53.2	53.5	45.6	49.9	54.0	56.4	58.9	59.3	50.1	54.1	57.3
Belgium	77.0	78.7	84.1	70.1	77.6	83.1	80.8	82.5	84.9	72.8	79.9	84.3
Canada	33.6	33.0	33.6	30.4	31.3	..	36.1	35.0	35.1	28.7	29.4	..
Chile	29.6	31.9	39.5	29.5	31.9	34.7	43.9	45.2	41.5	37.0	38.1	38.1
Czech Republic	64.0	65.6	62.1	55.7	64.7	70.7	67.0	68.2	64.4	59.7	67.9	74.9
Denmark	48.9	49.9	51.6	43.8	45.1	48.4	52.1	52.2	54.7	47.6	50.3	53.8
Estonia	82.9	76.3	75.1	58.9	72.5	87.8	72.7	67.1	70.8	64.7	79.4	92.7
Finland	40.8	40.7	43.1	35.7	39.0	41.4	45.5	45.8	46.8	37.3	40.3	40.7
France	28.1	28.4	29.1	25.2	27.7	29.8	27.0	26.9	26.9	23.4	25.6	27.0
Germany	39.9	40.2	41.9	37.5	41.4	45.1	45.5	47.2	48.2	42.4	47.0	50.2
Greece	33.7	37.0	38.6	30.5	30.4	31.5	22.9	23.5	24.1	19.2	21.5	24.0
Hungary	78.7	80.4	81.2	72.7	80.0	85.1	77.7	81.3	81.7	77.6	86.5	92.5
Iceland	50.5	45.3	47.1	44.3	46.1	50.2	32.2	34.6	44.4	52.7	56.1	58.4
Ireland	69.3	71.3	74.4	75.4	82.0	..	78.9	80.2	83.4	90.9	101.1	..
Israel	42.5	43.9	41.6	32.3	34.9	..	42.7	42.4	40.3	34.7	36.9	..
Italy	28.4	29.1	29.3	24.3	28.5	30.2	27.6	28.9	28.5	23.7	26.6	28.8
Japan	14.9	16.1	17.5	12.3	14.0	..	16.2	17.7	17.7	12.7	15.2	..
Korea	38.3	40.4	54.2	46.0	49.7	54.1	39.7	41.9	53.0	49.7	52.3	56.2
Luxembourg	139.1	143.6	142.6	129.8	133.8	135.2	169.9	175.9	174.7	161.0	165.0	164.7
Mexico	29.3	29.6	30.4	29.2	31.6	..	28.1	28.0	28.1	27.7	30.4	..
Netherlands	65.1	66.0	68.0	61.6	70.1	74.1	72.8	74.2	76.3	68.6	78.2	83.0
New Zealand	30.0	29.2	32.1	26.5	26.8	..	28.6	28.3	30.8	27.9	28.3	..
Norway	28.2	30.5	29.5	28.0	28.8	28.3	45.4	44.1	46.8	39.4	41.1	42.1
Poland	42.2	43.6	43.9	39.4	43.5	45.9	40.4	40.8	39.9	39.4	42.2	44.8
Portugal	39.6	40.2	42.5	35.4	38.2	39.3	30.9	32.2	32.4	28.0	31.0	35.5
Slovak Republic	88.5	88.0	85.9	71.7	82.6	86.5	84.5	86.9	83.5	70.9	81.2	89.1
Slovenia	67.1	71.3	70.4	57.0	64.9	71.3	66.5	69.6	67.1	58.4	65.4	72.3
Spain	32.7	33.6	32.3	25.8	29.4	31.1	26.3	26.9	26.5	23.9	27.2	30.3
Sweden	43.0	44.4	46.8	41.5	43.5	43.9	51.1	51.9	53.5	48.0	49.7	50.1
Switzerland	42.8	44.4	43.2	39.3	40.5	..	50.8	54.4	54.3	50.4	51.7	..
Turkey	27.6	27.5	28.3	24.4	26.8	32.7	22.7	22.3	23.9	23.3	21.2	23.8
United Kingdom	31.7	29.6	32.1	30.3	32.7	34.1	29.1	26.9	29.8	28.8	30.5	32.5
United States	16.8	17.0	18.0	14.2	16.3	..	11.0	11.9	13.0	11.4	12.7	..
Euro area	39.2	40.1	41.1	35.4	39.6	42.4	40.4	41.5	42.0	36.7	40.9	43.8
EU 27	39.1	39.5	41.1	35.8	39.8	42.4	39.5	40.1	41.3	36.8	40.6	43.5
OECD	27.5	28.0	29.6	25.2	27.9	..	25.9	26.8	28.0	24.9	27.2	..
Brazil	..	..	..	..	..	..	..	..	..	..	..	..
China	31.4	29.6	27.3	22.3	25.6	26.0	39.1	38.4	35.0	26.7	29.4	28.6
India	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	25.6	25.4	28.8	21.4	23.0	..	31.0	29.4	29.8	24.2	24.6	..
Russian Federation	21.0	21.5	22.1	20.5	21.7	22.3	33.7	30.2	31.3	27.9	30.0	31.1
South Africa	32.5	34.2	38.6	28.3	27.5	..	30.0	31.5	35.6	27.4	27.3	..

StatLink  <http://dx.doi.org/10.1787/888932707211>

International imports and exports in goods and services

As percentage of GDP, 2011 or latest available year

StatLink  <http://dx.doi.org/10.1787/888932707230>



From:
OECD Factbook 2013
Economic, Environmental and Social Statistics

Access the complete publication at:
<https://doi.org/10.1787/factbook-2013-en>

Please cite this chapter as:

OECD (2013), "Share of international trade in GDP", in *OECD Factbook 2013: Economic, Environmental and Social Statistics*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/factbook-2013-30-en>

This work is published under the responsibility of the Secretary-General of the OECD. The opinions expressed and arguments employed herein do not necessarily reflect the official views of OECD member countries.

This document and any map included herein are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

You can copy, download or print OECD content for your own use, and you can include excerpts from OECD publications, databases and multimedia products in your own documents, presentations, blogs, websites and teaching materials, provided that suitable acknowledgment of OECD as source and copyright owner is given. All requests for public or commercial use and translation rights should be submitted to rights@oecd.org. Requests for permission to photocopy portions of this material for public or commercial use shall be addressed directly to the Copyright Clearance Center (CCC) at info@copyright.com or the Centre français d'exploitation du droit de copie (CFC) at contact@cfcopies.com.