

## 13. Exports and imports of goods and services

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.

A unit is said to be resident in a country when its "centre of economic interest" is situated in that country's economic territory. A country's economic territory is the geographic area corresponding to the nation state. It includes its air space, its territorial waters, its territorial enclaves in the rest of the world (embassies in foreign countries) and free zones. Conversely, it excludes foreign embassies located in the country.

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.

A number of indicators can be derived from exports and imports of goods and services. For example the degree of openness (export + imports)/GDP or the terms of trade which are shown here in Table 13.3. The terms of trade are defined as the ratio between the index of export prices and the index of import prices.

### 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 (see also Annex B for changes implied by the 2008 SNA) and transactions in intellectual property, such as software and artistic originals, have increased the difficulties inherent in the measurement of trade in services. Some payments, for example in software, are incorrectly recorded as property income say and not in the goods and services accounts.

### Source

- OECD (2009), *National Accounts of OECD Countries 2009, Volume I, Main Aggregates*, OECD Publishing, [http://dx.doi.org/10.1787/na\\_vol\\_1-2009-en-fr](http://dx.doi.org/10.1787/na_vol_1-2009-en-fr).

### Online database

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### Further reading

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## 13. Exports and imports of goods and services

Table 13.1. Exports of goods and services, volume

Annual growth rates in percentage

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Australia	10.0	11.0	4.2	2.2	8.5	7.6	-1.0	-0.4	2.1	3.1	2.2	3.8	4.5	3.8 e
Austria	7.2	4.6	11.8	8.4	6.1	13.4	6.2	3.9	1.5	10.1	7.4	7.5	9.4	0.8
Belgium	5.0	3.1	6.2	5.9	5.0	8.4	0.9	1.2	2.9	6.6	3.6	2.6	4.0	2.2
Canada	8.5	5.6	8.3	9.1	10.7	8.9	-3.0	1.2	-2.3	5.0	1.8	0.6	1.0	-4.7 e
Czech Republic	16.7	5.5	8.4	10.4	5.4	16.6	11.2	2.1	7.2	20.7	11.6	15.8	15.0	6.0
Denmark	3.1	4.2	4.9	4.1	11.6	12.7	3.1	4.1	-1.0	2.8	8.0	9.1	2.2	2.2
Finland	8.5	5.9	14.0	9.2	11.3	17.2	2.1	2.8	-1.7	8.6	7.0	11.8	8.1	7.3
France	8.4	3.7	12.9	8.2	4.6	12.4	2.5	1.5	-1.2	4.0	3.2	4.8	2.6	-0.2
Germany	6.4	6.1	11.7	8.0	5.9	13.5	6.4	4.3	2.5	10.3	7.7	13.0	7.5	2.9
Greece	3.0 e	3.5 e	20.0 e	5.3 e	18.1 e	14.1 e	-0.0	-8.4	2.9	17.4	2.4	5.3	5.8	4.0
Hungary	36.4	11.2	20.9	16.5	11.1	19.7	8.1	3.9	6.2	15.0	11.3	18.6	16.2	5.6
Iceland	-2.3	9.9	5.6	2.5	4.0	4.2	7.4	3.8	1.6	8.4	7.1	-4.9	17.7	7.1
Ireland	20.0	12.5	17.6	23.1	15.6	20.3	8.6	5.0	0.6	7.5	5.2	5.1	8.6	-1.1
Italy	12.4	1.5	5.1	2.5	-0.4	11.9	2.6	-2.9	-2.0	4.9	1.1	6.2	4.6	-3.7
Japan	4.4	5.9	11.1	-2.7	1.9	12.7	-6.9	7.5	9.2	13.9	7.0	9.7	8.4	1.8 e
Korea	24.4 e	12.2 e	21.6 e	12.7 e	14.6 e	19.1 e	-3.4	12.1	14.5	19.7	7.8	11.4	12.6	5.7
Luxembourg	4.6	2.3	11.4	11.2	14.3	12.6	4.5	2.1	6.8	11.1	4.5	13.3	8.8	1.5
Mexico	30.2 e	18.2 e	10.7 e	12.1 e	12.4 e	16.3 e	-3.6 e	1.4 e	2.7 e	11.5	6.8	10.9	5.7	1.4 e
Netherlands	9.2	4.4	10.9	6.8	8.7	13.5	1.9	0.9	1.5	7.9	6.0	7.3	6.7	2.7
New Zealand	2.3	4.7	3.9	2.9	7.4	6.3	3.0	7.9	0.9	4.6	-0.1	3.1	2.9	-1.3 e
Norway	5.0	10.0	7.8	0.7	2.9	3.2	4.3	-0.3	-0.2	1.1	1.1	0.0	2.5	1.4
Poland	22.9	12.0	12.3	14.4	-2.5	23.2	3.1	4.8	14.2	14.0	8.0	14.6	9.1	7.1
Portugal	8.8	5.7	6.1	8.5	3.0	8.4	1.8	1.5	3.9	4.0	2.0	8.7	7.8	-0.5
Slovak Republic	4.6	-1.4	5.8	21.0	12.2	8.9	6.9	5.4	15.9	7.4	10.0	21.0	13.8	3.2
Spain	9.4	10.3	15.0	8.0	7.5	10.2	4.2	2.0	3.7	4.2	2.5	6.7	6.7	-1.0
Sweden	11.3	4.1	13.6	8.7	7.1	11.5	0.8	1.3	4.0	11.0	6.6	8.9	5.8	1.9
Switzerland	0.6	3.7	11.2	4.3	6.5	12.5	0.5	-0.1	-0.5	7.9	7.8	10.3	9.6	2.9
Turkey	8.0 e	22.0 e	19.1 e	12.0	-10.7	16.0	3.9	6.9	6.9	11.2	7.9	6.6	7.3	2.3
United Kingdom	9.5	8.8	8.2	3.1	3.7	9.1	3.0	1.0	1.8	4.8	8.1	11.0	-4.1	0.1
United States	10.1	8.3	11.9	2.3	4.4	8.6	-5.6	-2.0	1.6	9.5	6.7	9.0	8.7	5.4
Euro area	..	4.8	10.8	7.5	5.9	12.7	3.9	1.9	1.3	7.4	5.0	8.3	6.1	1.2
OECD-Total	..	7.3 e	11.1 e	6.2 e	5.9 e	12.1 e	0.5 e	2.0 e	2.9 e	9.0	6.0	8.8	6.5	2.2 e


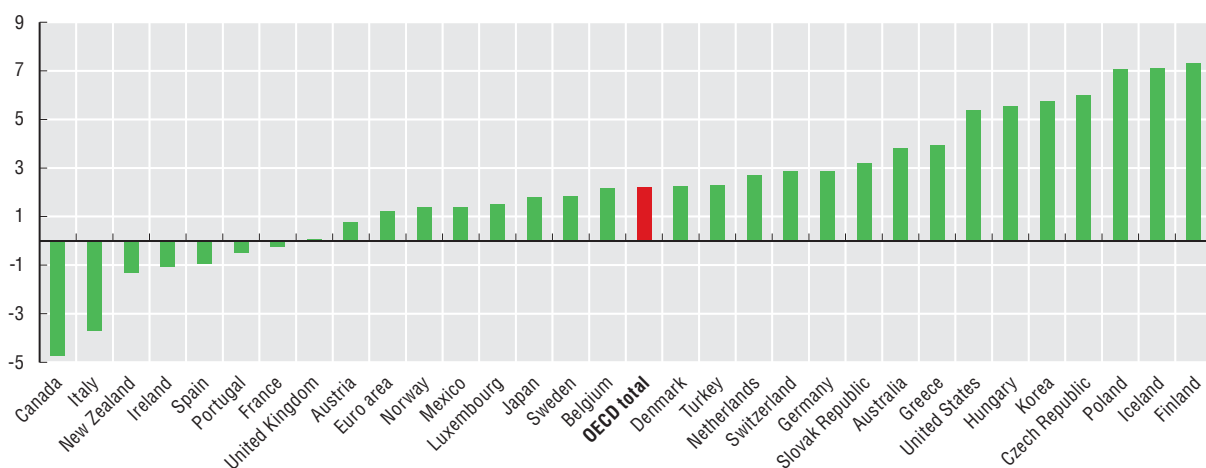
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Figure 13.1. Exports of goods and services, volume

Annual growth rates in percentage, 2008

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## 13. Exports and imports of goods and services

Table 13.2. Imports of goods and services, volume

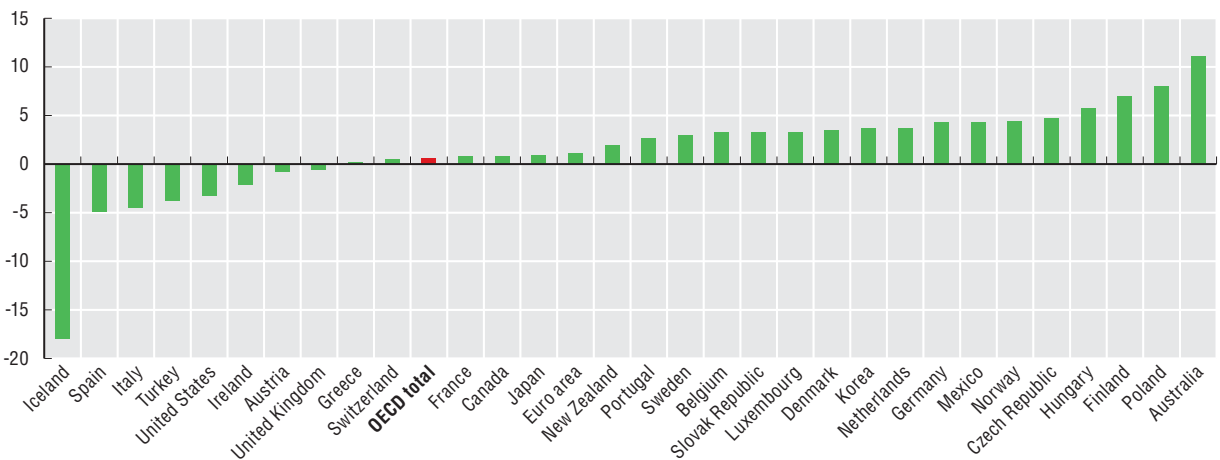

Annual growth rates in percentage

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Australia	4.0	9.9	10.0	5.0	12.4	-1.0	1.5	13.1	13.0	12.1	7.2	9.2	12.7	11.1 e
Austria	5.9	4.4	7.7	5.2	4.7	10.6	5.6	-0.4	4.5	9.8	6.4	5.3	7.3	-0.7
Belgium	4.7	2.7	5.2	6.9	4.4	8.8	0.2	0.2	3.0	6.6	4.2	2.7	4.6	3.3
Canada	5.7	5.1	14.2	5.1	7.8	8.1	-5.1	1.7	4.1	8.0	7.1	4.6	5.5	0.8 e
Czech Republic	21.2	12.1	6.9	8.3	5.0	16.3	12.8	5.0	8.0	17.9	5.0	14.3	14.3	4.7
Denmark	7.2	3.3	9.5	8.5	3.5	13.0	1.9	7.5	-1.6	7.7	11.1	13.9	2.8	3.4
Finland	7.8	6.5	11.4	8.2	3.6	18.7	2.2	3.3	3.0	7.2	11.8	7.8	6.5	7.0
France	7.2	2.1	7.9	11.6	6.7	14.9	2.2	1.7	1.2	7.1	6.0	5.6	5.4	0.8
Germany	6.5	3.5	8.2	9.5	8.6	10.2	1.2	-1.4	5.4	7.3	6.7	11.9	4.8	4.3
Greece	9.0 e	7.0 e	14.2 e	9.2 e	15.0 e	15.1 e	1.2	-1.3	3.0	5.2	-0.3	9.1	7.1	0.2
Hungary	15.1	9.1	22.3	22.9	12.3	18.0	5.3	6.8	9.3	13.7	7.0	14.8	13.3	5.7
Iceland	3.6	16.5	8.0	23.4	4.4	8.6	-9.1	-2.6	10.7	14.5	29.3	10.4	-1.0	-18.0
Ireland	16.4	12.9	16.6	27.5	12.4	21.7	7.1	2.3	-1.5	8.6	8.4	6.5	5.7	-2.1
Italy	9.3	-0.5	9.4	9.4	4.9	9.8	1.8	0.2	1.2	4.2	2.1	5.9	3.8	-4.5
Japan	13.4	13.4	0.5	-6.8	3.6	9.2	0.6	0.9	3.9	8.1	5.8	4.2	1.5	0.9 e
Korea	23.0 e	14.3 e	3.5 e	-21.8 e	27.8 e	20.1 e	-4.9	14.4	11.1	11.7	7.6	11.3	11.7	3.7
Luxembourg	4.2	5.4	12.6	11.8	14.8	10.5	6.0	0.8	6.9	11.8	4.2	12.9	8.3	3.3
Mexico	-15.0 e	22.9 e	22.8 e	16.6 e	14.1 e	21.5 e	-1.6 e	1.5 e	0.7 e	10.7	8.5	12.6	7.0	4.3 e
Netherlands	10.2	5.3	11.9	9.0	9.3	12.2	2.5	0.3	1.8	5.7	5.4	8.8	5.1	3.7
New Zealand	6.8	6.4	2.5	2.1	11.3	-0.7	4.0	7.2	12.7	12.5	4.2	-1.6	9.6	2.0 e
Norway	5.8	8.8	12.5	8.8	-1.6	2.0	1.7	1.0	1.4	8.8	8.7	8.4	7.5	4.4
Poland	24.2	28.0	21.4	18.6	1.0	15.5	-5.3	2.8	9.6	15.8	4.7	17.4	13.7	8.0
Portugal	7.4	5.2	9.8	14.2	8.6	5.3	0.9	-0.7	-0.8	6.7	3.5	5.1	6.2	2.7
Slovak Republic	11.6	17.3	7.8	19.1	0.4	8.2	13.5	4.4	7.4	8.3	12.4	17.7	8.9	3.3
Spain	11.1	8.8	13.3	14.9	13.7	10.8	4.5	3.7	6.2	9.6	7.7	10.2	8.0	-4.9
Sweden	7.1	3.3	12.4	11.2	5.1	11.6	-1.8	-1.3	3.8	6.8	7.0	8.7	9.4	3.0
Switzerland	4.0	4.0	8.1	7.4	4.2	10.3	2.3	-1.1	1.3	7.3	6.6	6.5	6.0	0.4
Turkey	29.6 e	20.5 e	22.4 e	2.3	-3.7	21.8	-24.8	20.9	23.5	20.8	12.2	6.9	10.7	-3.8
United Kingdom	5.5	9.7	9.7	9.3	7.9	9.0	4.8	4.9	2.2	6.9	7.1	9.6	-1.5	-0.6
United States	8.0	8.7	13.5	11.7	11.5	13.0	-2.8	3.4	4.4	11.1	6.1	6.1	2.0	-3.2
Euro area	..	3.7	9.2	10.4	7.9	11.6	2.3	0.4	3.2	7.0	5.7	8.3	5.3	1.1
OECD-Total	..	8.1 e	10.9 e	8.1 e	9.0 e	12.2 e	-0.1 e	2.9 e	4.5 e	9.2	6.4	8.2	5.1	0.6 e

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Figure 13.2. Imports of goods and services, volume

Annual growth rates in percentage, 2008

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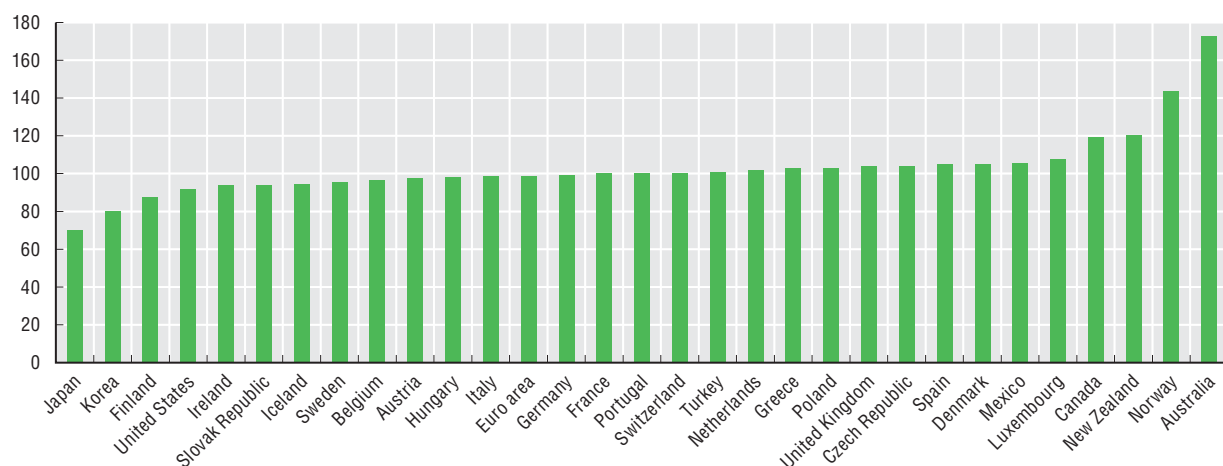
## 13. Exports and imports of goods and services

Table 13.3. **Terms of trade**  
Ratio of export prices to import prices

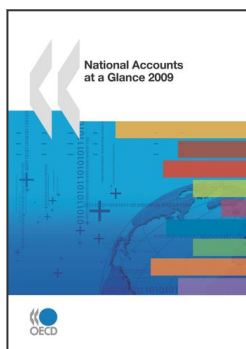
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Australia	94.8	97.6	97.5	92.8	97.5	100.0	101.9	104.0	111.0	122.0	135.3	144.4	152.0	173.0 e
Austria	104.2	102.4	101.6	101.4	101.5	100.0	100.3	101.7	101.9	101.7	100.9	100.0	99.6	98.0
Belgium	103.6	102.6	101.9	102.7	102.0	100.0	100.1	100.8	100.6	100.2	99.9	99.2	99.6	96.8
Canada	97.8	99.4	98.8	95.0	96.2	100.0	98.4	96.0	101.5	106.0	109.9	110.5	114.0	119.2 e
Czech Republic	94.6	97.4	97.8	103.4	102.8	100.0	102.4	105.6	106.2	107.6	105.8	104.5	105.8	104.1
Denmark	97.3	98.8	99.1	99.1	99.1	100.0	100.0	101.3	102.2	103.5	105.5	105.3	104.0	105.3
Finland	107.2	106.8	105.3	107.3	104.1	100.0	101.6	102.0	100.5	98.1	94.7	91.7	90.4	87.4
France	100.7	100.8	101.5	102.9	103.0	100.0	100.6	103.3	103.1	102.4	101.4	100.7	101.4	100.2
Germany	105.9	105.1	102.8	104.5	105.1	100.0	99.9	101.9	102.9	102.6	101.2	99.8	100.2	99.4
Greece	99.3 e	99.9 e	100.7 e	101.0 e	101.2 e	100.0	100.9	102.4	104.4	104.7	104.0	103.5	103.4	103.0
Hungary	101.3	100.1	102.0	103.0	102.3	100.0	100.6	102.0	101.8	101.7	100.1	98.7	99.0	98.4
Iceland	99.2	96.1	98.0	103.1	102.5	100.0	100.3	100.9	96.8	95.5	96.5	99.8	99.9	94.4
Ireland	100.4	100.6	101.0	101.2	101.0	100.0	100.8	101.5	100.5	99.8	98.8	97.7	95.3	94.0
Italy	100.8	103.8	103.4	106.5	106.5	100.0	100.8	102.6	104.4	104.3	102.0	99.1	100.4	98.7
Japan	112.2	107.2	102.5	106.3	105.9	100.0	99.8	99.5	96.9	93.0	87.1	81.0	77.3	70.0 e
Korea	131.5 e	123.7 e	116.2 e	113.9 e	110.5 e	100.0	97.4	97.4	96.5	93.8	90.4	87.2	86.5	79.9
Luxembourg	103.9	104.8	101.2	100.1	102.3	100.0	99.2	100.1	104.4	103.2	103.5	106.0	105.8	107.6
Mexico	91.8 e	93.1 e	96.2 e	93.9 e	96.8 e	100.0 e	100.5 e	101.8 e	100.6 e	99.1 e	101.9 e	104.3 e	104.5 e	105.3 e
Netherlands	98.5	98.6	99.6	100.1	99.8	100.0	101.3	102.3	102.4	101.6	102.4	102.0	101.6	101.8
New Zealand	101.7	102.7	100.7	99.3	99.5	100.0	103.1	101.5	107.9	111.8	110.4	108.7	118.1	120.2 e
Norway	71.6	75.9	77.2	70.2	78.6	100.0	97.9	92.6	93.5	100.7	116.4	130.3	128.2	143.8
Poland	109.5	106.7	105.2	107.3	106.0	100.0	100.0	99.3	98.9	102.2	103.3	103.2	105.0	103.1
Portugal	100.6	98.2	98.9	101.9	103.0	100.0	100.5	102.1	102.5	101.8	100.4	100.7	102.0	100.3
Slovak Republic	101.4	96.7	101.1	98.6	97.3	100.0	98.9	98.9	98.5	98.3	98.1	96.8	95.7	94.2
Spain	100.9	101.8	101.3	103.4	103.0	100.0	102.1	104.9	106.3	105.6	106.2	106.5	107.0	105.2
Sweden	106.1	105.2	104.8	104.1	101.6	100.0	98.7	97.0	97.1	95.8	94.2	93.9	95.9	95.8
Switzerland	106.0	105.2	102.1	103.5	102.8	100.0	99.8	103.5	105.5	104.8	102.3	101.2	100.9	100.4
Turkey	108.3 e	101.5 e	109.0 e	107.4	110.3	100.0	97.9	100.6	104.0	106.3	106.0	101.2	103.2	100.8
United Kingdom	94.3	95.8	98.8	99.8	101.2	100.0	99.8	102.4	103.8	104.0	101.0	101.0	102.6	104.0
United States	98.2	98.7	100.5	103.8	102.5	100.0	102.1	102.8	101.5	100.2	97.8	97.1	97.0	91.9
Euro area	102.3	102.5	101.9	103.4	103.4	100.0	100.6	102.3	102.8	102.3	101.3	100.1	100.3	99.0
OECD-Total	100.9 e	100.8 e	101.1 e	102.5 e	102.3 e	100.0 e	100.7 e	101.7 e	101.9 e	101.5 e	100.4 e	99.4 e	99.5 e	97.3 e

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Figure 13.3. **Terms of trade**  
Ratio of export prices to import prices, 2008



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