International Transport Forum

Statistics Brief

March 2012

► Global Trade and Transport

Global Freight Volumes Remain Stagnant

The latest global freight data collected by the International Transport Forum at the OECD through December 2011 continue to indicate macroeconomic stagnation:

- **External trade by sea, measured in tonnes of goods moved, in the EU-27 and the USA remains stagnant below pre-crisis levels.**
- **External trade by air, considered as a lead indicator, indicates further decline. Total trade by air both in the EU-27 and the USA fall back at their pre-crisis levels.**
- **Asia and BRICS show resilience as USA and EU-27 exports by sea continue to improve. However, exports by air stagnate while imports decline further.**
- **Weak performance of road and rail freight in the EU-27 and the USA indicate weak domestic demand.**

► **Global freight remains stagnant**

The overall picture for global freight remains weak. Total external trade by sea (in tonnes) has remained stagnant below pre-crisis levels in the United States and EU-27 (-3% and -5%) according to preliminary estimates of goods carried ending December 2011. Freight transport by air slows down further in the last quarter, external trade by air in the USA and the EU-27 dipping to and below their pre-crisis levels in December 2011 (Figure 1).

► **EU-27 imports decline further**

In general, demand remains weak in advanced economies. Imports by sea to the EU area have declined throughout 2011 and were 14% below their pre-crisis levels at the end of the year. Imports by air also continued their downward trend and were only 5% above pre-crisis levels in December 2011, according to preliminary data.

► **Dependency on Asia remains high**

Developing economies show resilience with Asia and BRICS taking the lead. EU-27 and USA exports by sea to BRICS attained new highs in December 2011 and were 58% and 68% above pre-crisis levels respectively. The dependency on Asian demand is illustrated by data on New Zealand exports to China: Exports by sea to China were 156% above pre-crisis level in December 2011, reaching 2.5 million tonnes, while exports by air showed similar spectacular growth. Yet, external trade between New Zealand and the EU and USA remain below pre-crisis levels. At the same time, figures for external trade by air illustrate the risks of dependency on Asia-led global growth. USA exports by air to BRICS and Asia have stagnated while EU-27 exports by air have declined since the second quarter of 2011, according to our seasonally adjusted preliminary data (Figures 2-6).

OECD

Inland transport by rail and road continue to reflect the sense of weak recovery in domestic demand, especially in the EU area and the United States. Road freight within the EU area continues to recover only slowly, with the volume still 8% below the pre-crisis peak, according to our seasonally adjusted data. Rail freight in the EU and the USA declined from the previous quarter to -9% and -4% below pre-crisis levels. Rail freight growth in Russia has eased and remains at pre-crisis peak (Figures 7-9).

Weak performance in road and rail freight

Figure 1. **External trade, percentage change from pre-crisis peak Jun-08**
(Tonnes, monthly trend, seasonally adjusted)

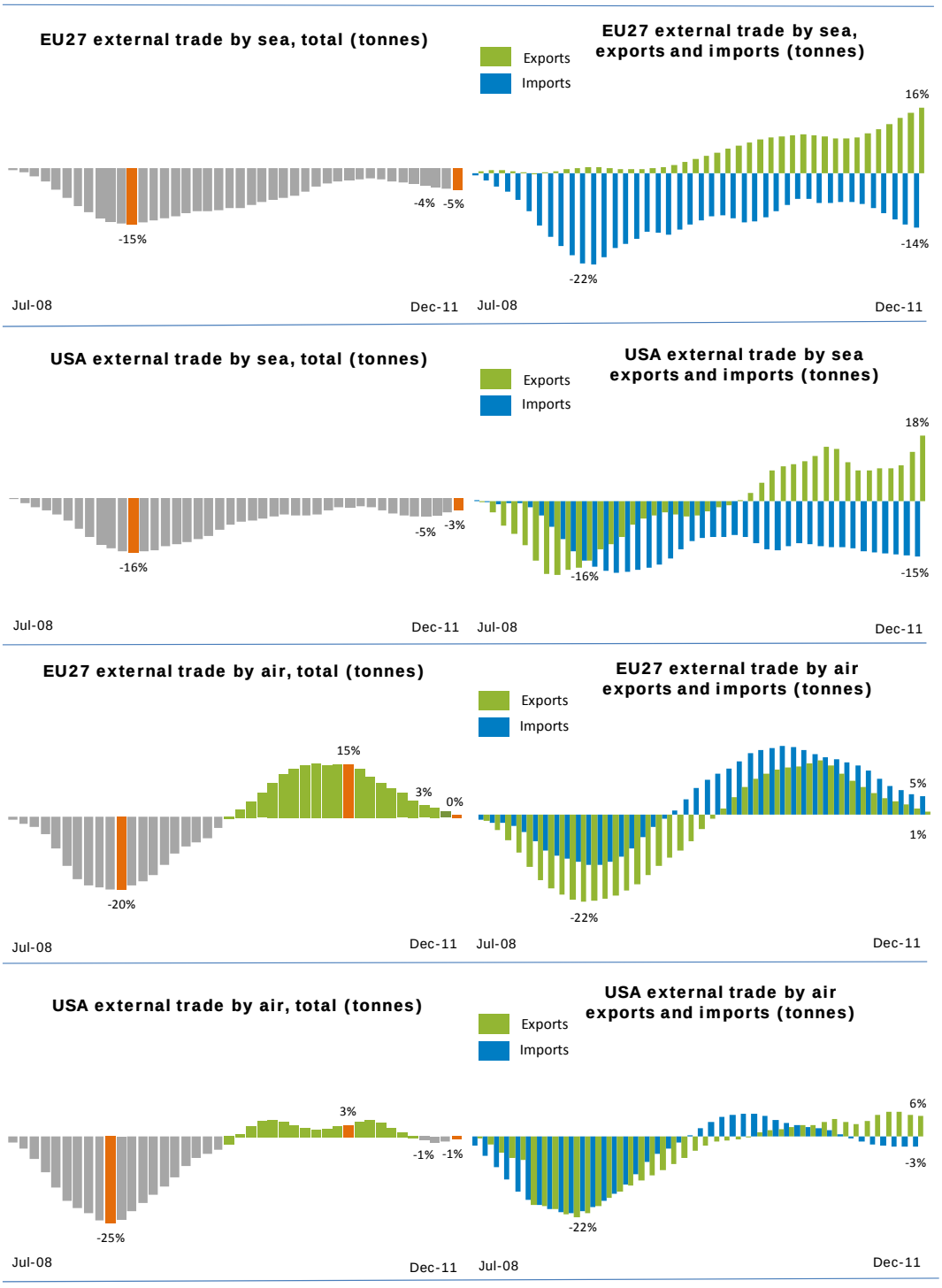


Figure 2. **USA external trade by sea, percentage change from pre-crisis peak Jun-08**
(Tonnes, monthly trend, seasonally adjusted)

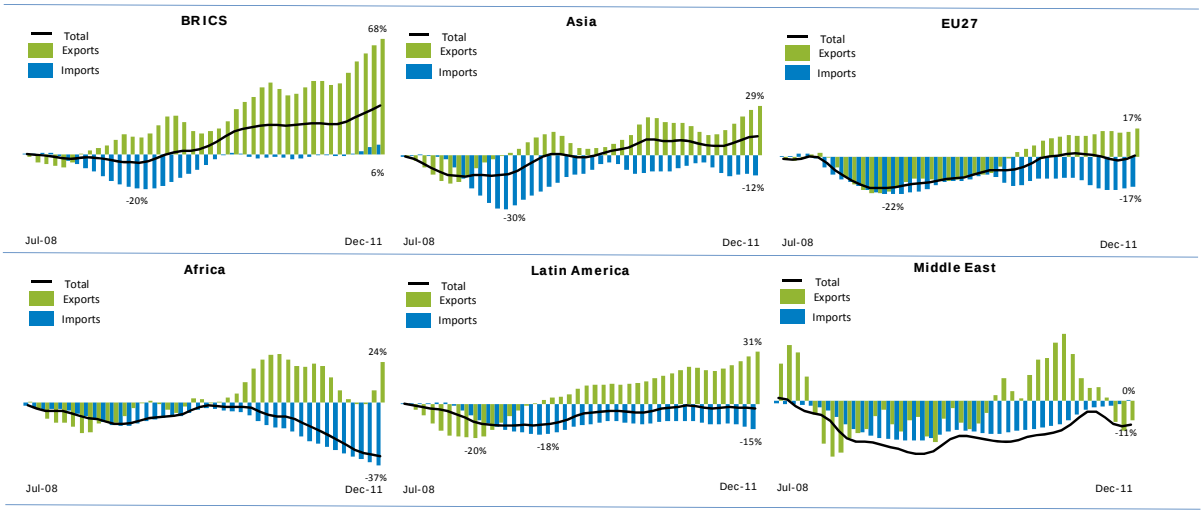
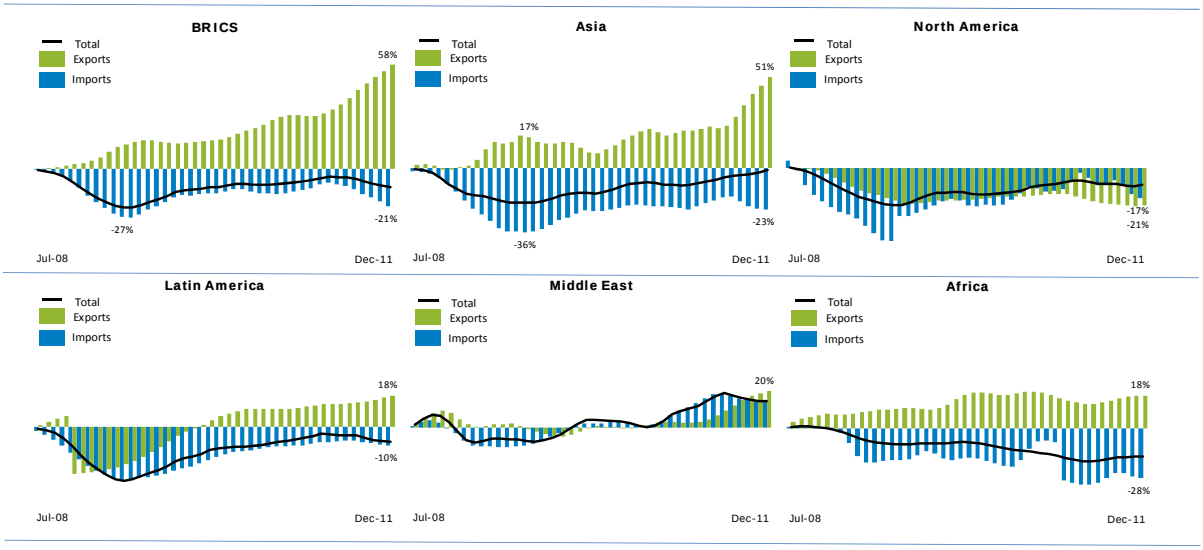


Figure 3. **EU27 external trade by sea, percentage change from pre-crisis peak Jun-08**
(Tonnes, monthly trend, seasonally adjusted)



The International Transport Forum is a strategic think tank for the transport sector. Each year, it brings together Ministers from over 50 countries, along with leading decision-makers and actors from the private sector, civil society and research, to address transport issues of strategic importance. An intergovernmental organisation linked to the OECD, the Forum's goal is to help shape the transport policy agenda, and ensure that it contributes to economic growth, environmental protection, social inclusion and the preservation of human life and wellbeing. The 2012 International Transport Forum, to be held on 2-4 May in Leipzig, Germany, will focus on Seamless Transport – Making Connections.

Figure 4. **USA external trade by air, percentage change from pre-crisis peak Jun-08**
(Tonnes, monthly trend, seasonally adjusted)

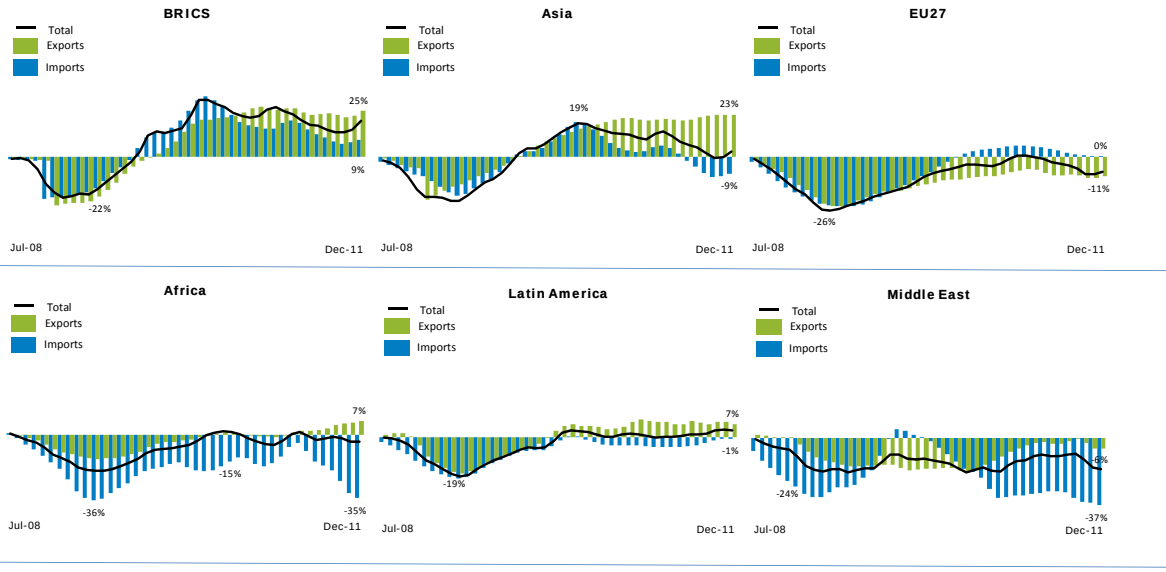


Figure 5. **EU27 external trade by air, percentage change from pre-crisis peak Jun-08**
(Tonnes, monthly trend, seasonally adjusted)

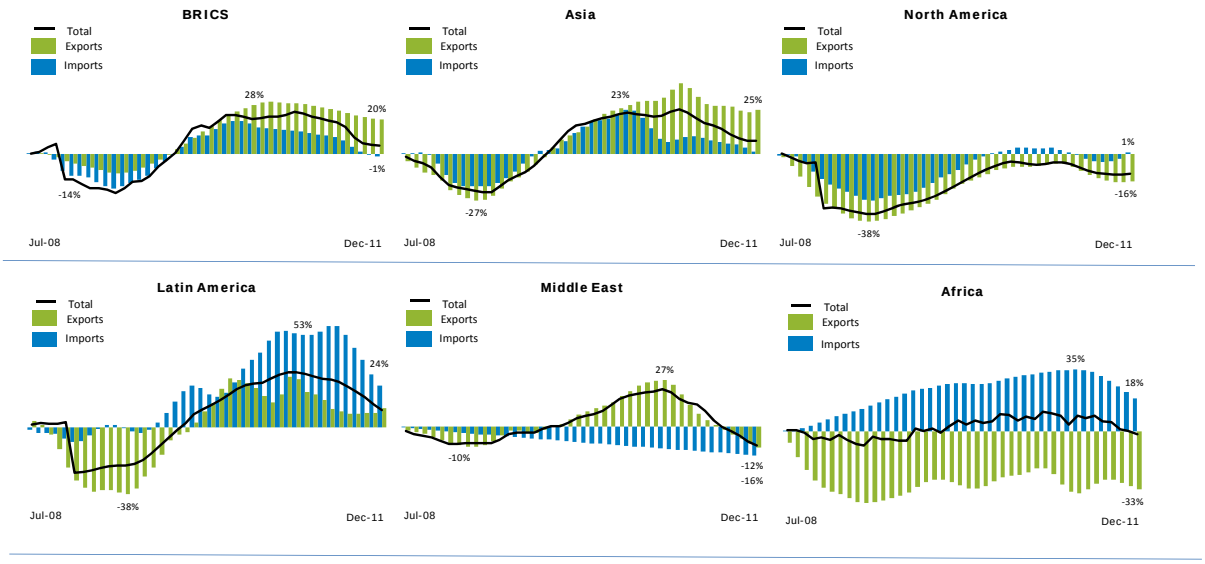


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Figure 6. **New Zealand external trade with major trading partners percentage change from pre-crisis peak Jun-08**
(Tonnes, monthly trend, seasonally adjusted)

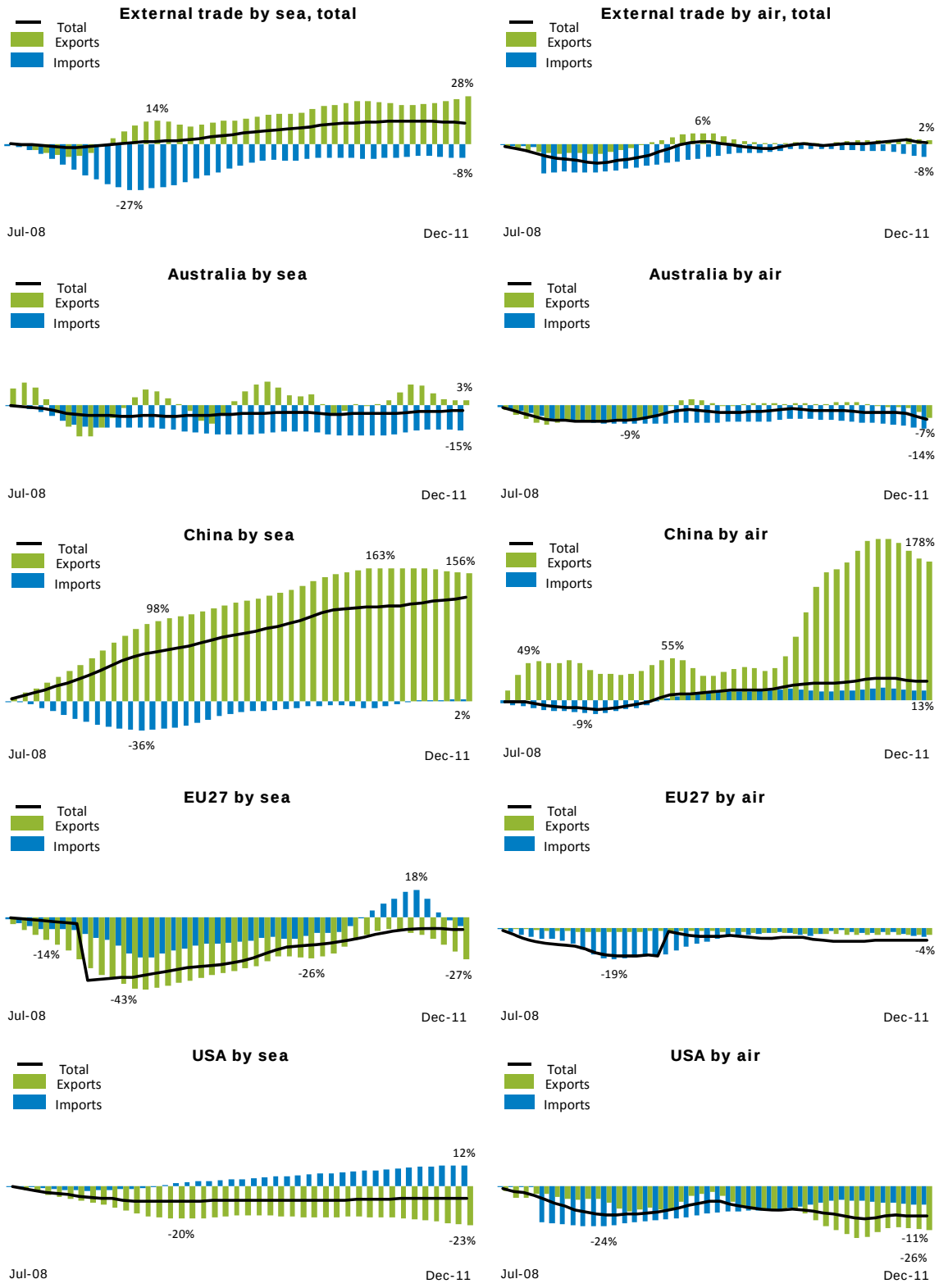
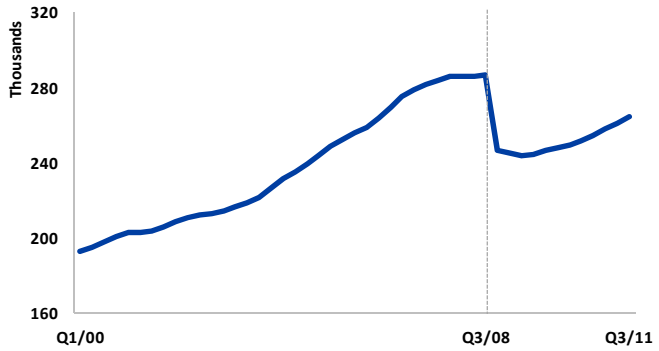
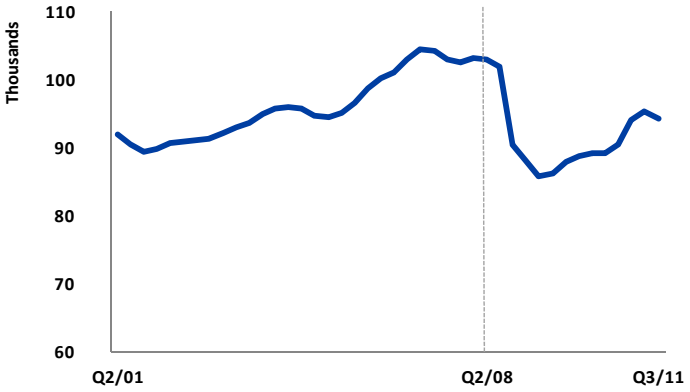


Figure 7. **National and international road freight in the EU**
(Million tonne-km, trend, seasonally adjusted)



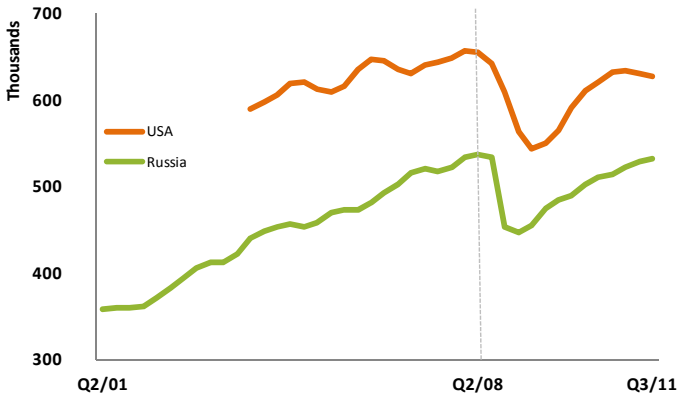
Note: Data on road freight in the EU area include Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Spain. These cover around 65% of total road freight in the EU.

Figure 8. **National and international rail freight in the EU**
(Million tonne-km, trend, seasonally adjusted)



Note: Data on rail freight in the EU area include Austria, Bulgaria, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Lithuania, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom. These cover around 95% of total rail freight in the EU.

Figure 9. **National and international rail freight in the United States and Russian Federation**
(Million tonne-km, trend, seasonally adjusted)



Methodological note

The International Transport Forum Statistics Brief on Global Trade and Transport presents the latest global freight transport trends based on the Global Trade and Transport Database and the ITF Quarterly Transport Statistics. These data are collected by the Secretariat through a questionnaire and from external sources, including Eurostat, US Census and Japan Customs. National data are seasonally adjusted by the International Transport Forum Secretariat for analytical purposes.

Short-term data is normally compiled to allow timely identification of changes in any indicator and especially to identify possible turning points. However, monthly or quarterly transport statistics are often characterized by seasonal patterns. Seasonal adjustment filters out usual seasonal fluctuations that recur with similar intensity in the same season every year. Trend, in turn, excludes also other irregular factors (such as strikes and impact of weather) from a time series. A time series from which the seasonal variations have been eliminated basically allows for the comparison of data between two quarters for which seasonal patterns are different, also helping to identify turning points and the underlying direction of the change.

Seasonal adjustment is carried out with the Demetra program using the TRAMO/SEATS adjustment method. Seasonally adjusted estimates may differ from those produced by national authorities due to differences in the adjustment methodology.

For more detailed description of methodology, click here.

If you would like to receive further issues of the Statistics Brief or more information, please contact: Mr Edouard Chong (edouard.chong@oecd.org) or Mr Jari Kauppila (jari.kauppila@oecd.org).

For additional information on our transport statistics, go to www.internationaltransportforum.org/statistics/shortterm/index.html.