

## Global Freight Volumes Indicate Increasing Dependency on Asia-led Growth

The latest update of global freight data collected by the International Transport Forum at the OECD through April 2013 indicates that the overall picture for global freight continues to be uncertain:

- ▶ **US and EU27 dependency on Asia-led growth increases**
- ▶ **Sea freight data indicate weak import demand both in US and EU27**
- ▶ **Data on inland road and rail freight indicate weak domestic activity**
- ▶ **China's imports by sea from North Atlantic economies decline**

The overall picture for global freight continues to be uncertain in the EU27 and the United States. Imports remain below pre-crisis levels (June 2008) while exports to Asia remain high, increasing the dependency on Asia- and export-led growth.

Total external trade by sea falls back to the level of 2009 in the USA (13% below pre-crisis levels) while trade in the EU27 stagnates at the June 2008 level (-1% compared to June 2008).

Air freight, considered as a lead indicator, suggests further uncertainty for economic growth both for the United States and Europe. Total trade by air has remained below the June 2008 level (-5% and -7% respectively) since early 2012.

Sea freight data indicate weak import demand both in the EU and the United States. Imports by sea (in tonnes) remain below pre-crisis levels in the EU27 (-10%) while imports by sea in the United States declined further (-25%).

Recent data on inland freight transport by road and rail contribute to a sense of weak domestic activity. Rail freight volumes (in tonne-kilometres) were stagnant in Q4/2012 in the USA and the EU area (5% and 9% below the 2008 peak). Road freight volumes fell further in the EU area to 15% below the 2008 peak, the lowest figure reported since 2008.

Although Asia, and more specifically China, remains the locomotive of growth, there are signs of a slowing down. China's imports by sea from North Atlantic economies have declined since mid-2012.

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

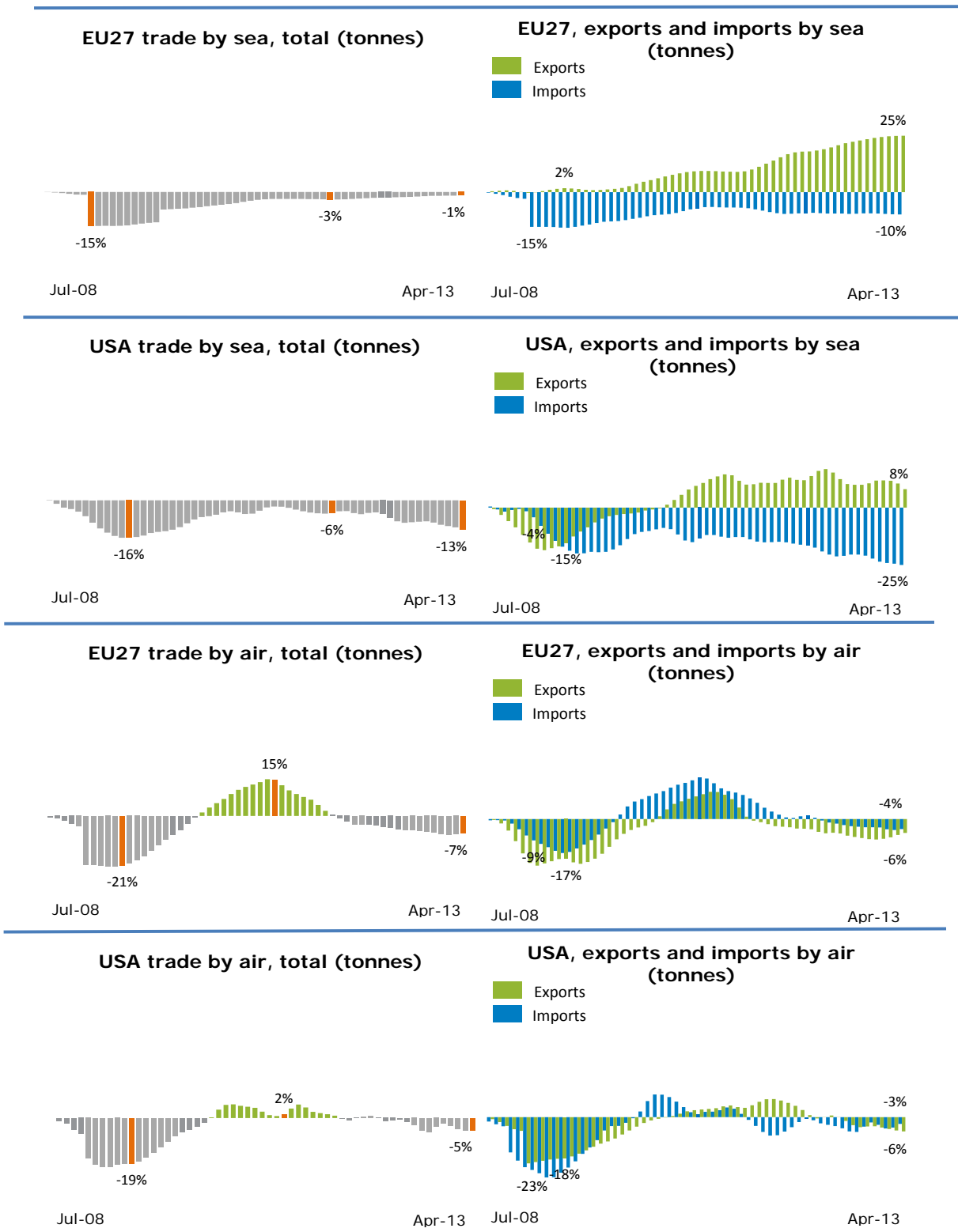


Figure 2. External trade by sea with North Atlantic (EU27+USA) economies by region, percentage change from Jun-08 (Tonnes, monthly trend, seasonally adjusted)

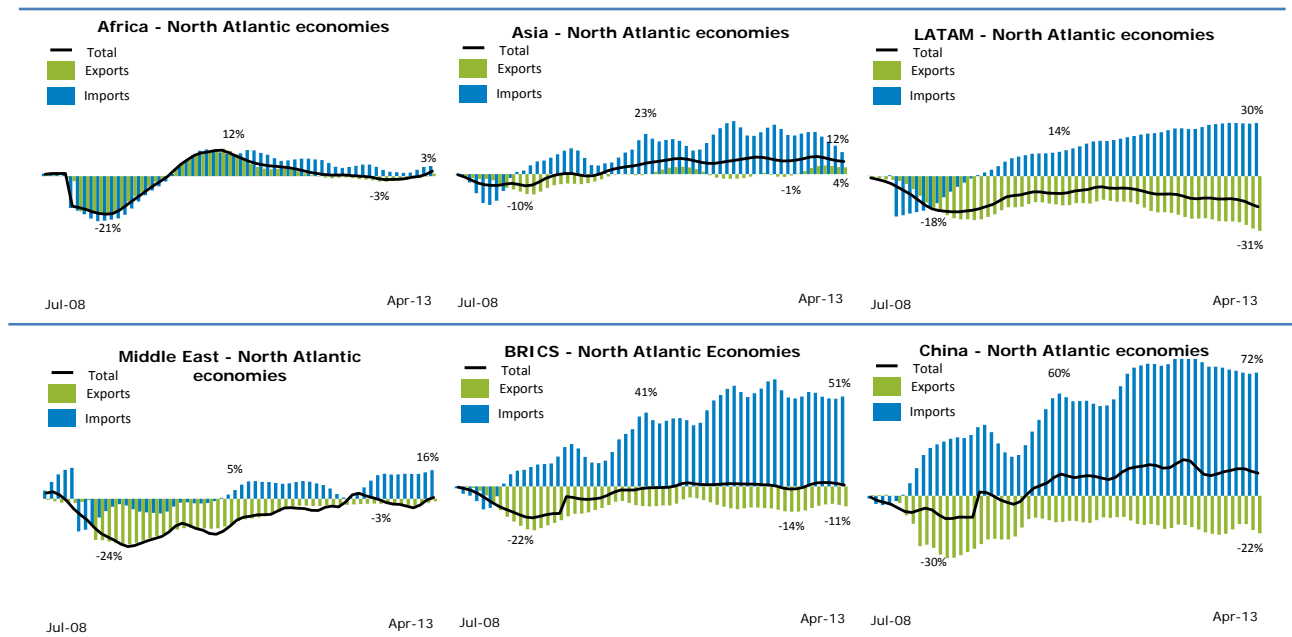
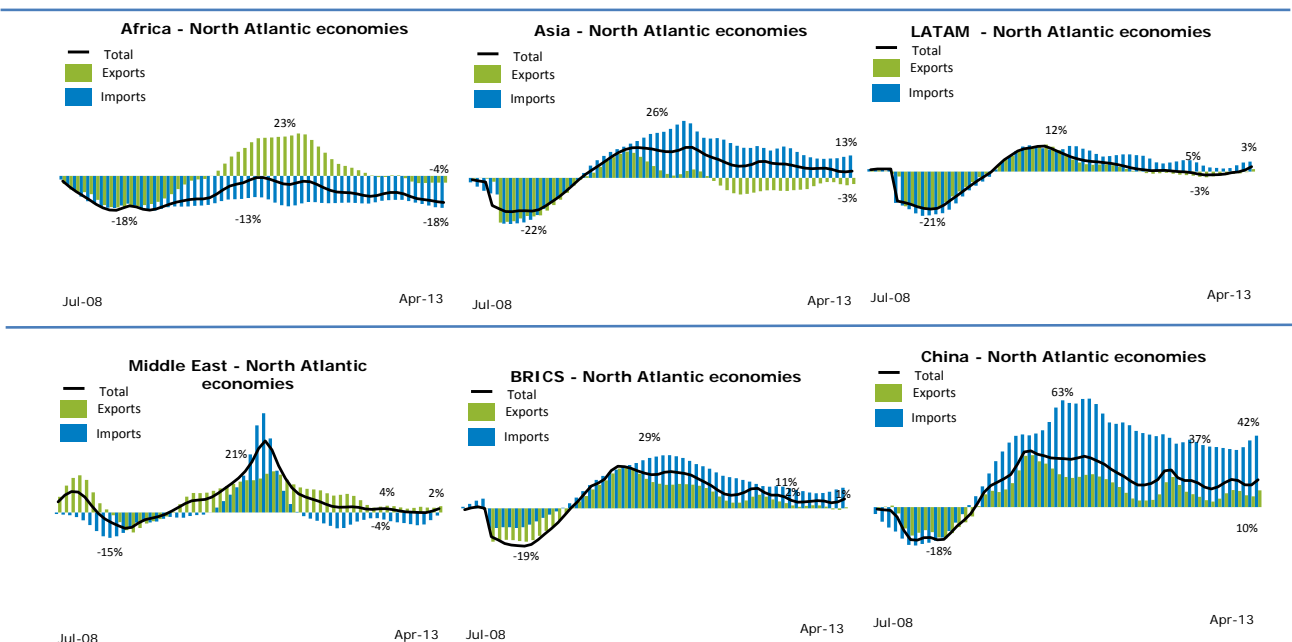
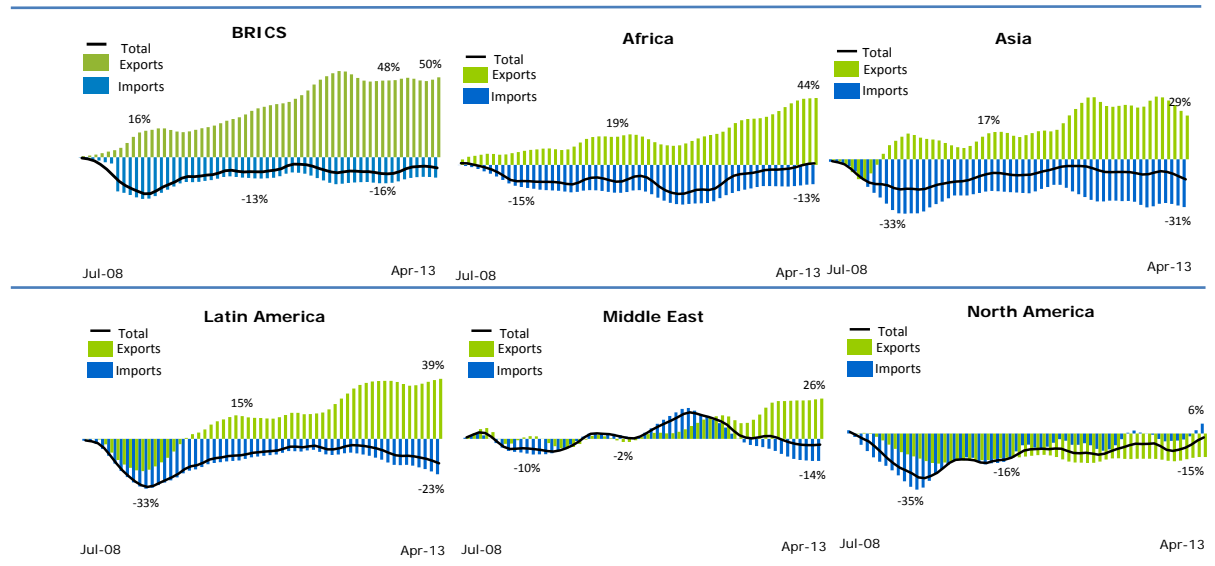


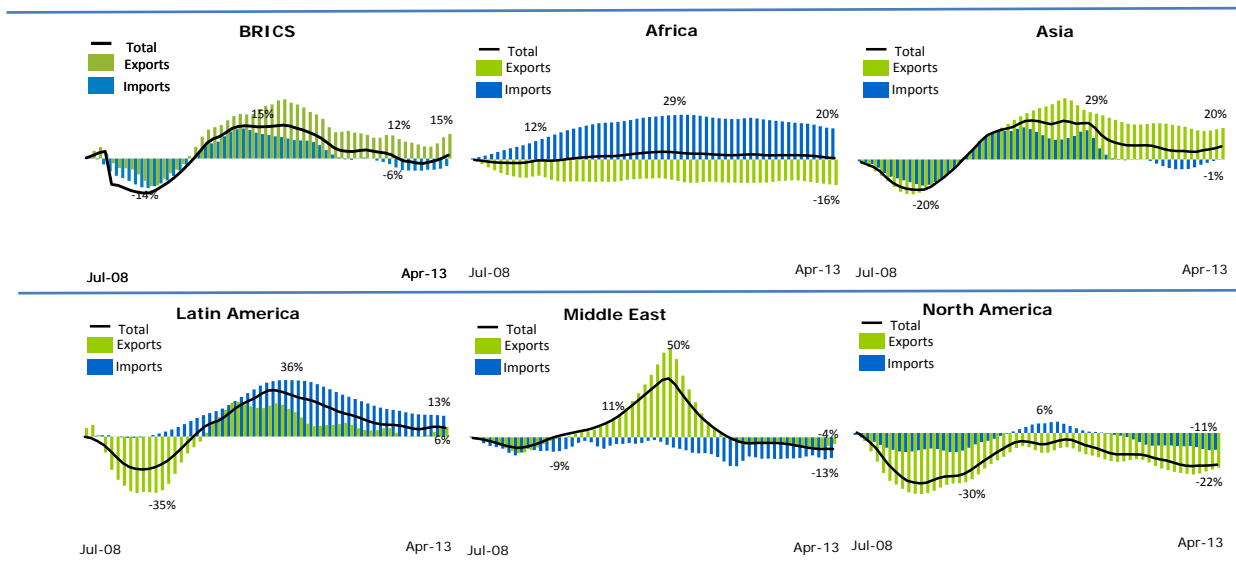
Figure 3. External trade by air with North Atlantic (EU27+USA) economies by region, percentage change from Jun-08 (Tonnes, monthly trend, seasonally adjusted)



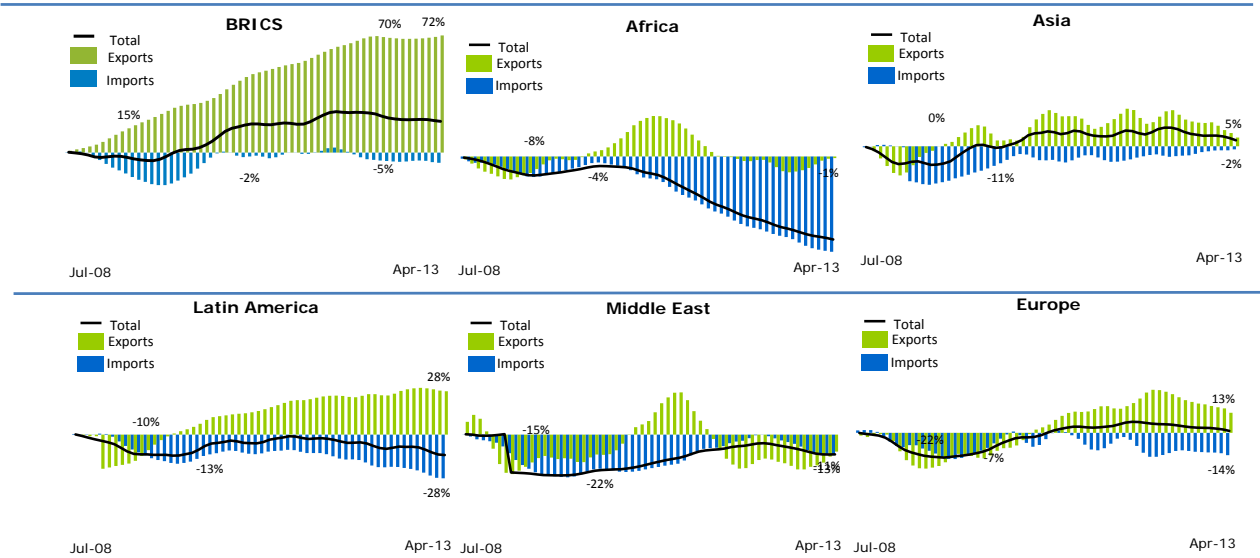
**Figure 4. EU external trade by sea, percentage change from Jun-08**  
(Tonnes, monthly trend, seasonally adjusted)



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



**Figure 6. USA external trade by sea, percentage change from Jun-08**  
(Tonnes, monthly trend, seasonally adjusted)



**Figure 7. USA external trade by air, percentage change from Jun-08**  
(Tonnes, monthly trend, seasonally adjusted)

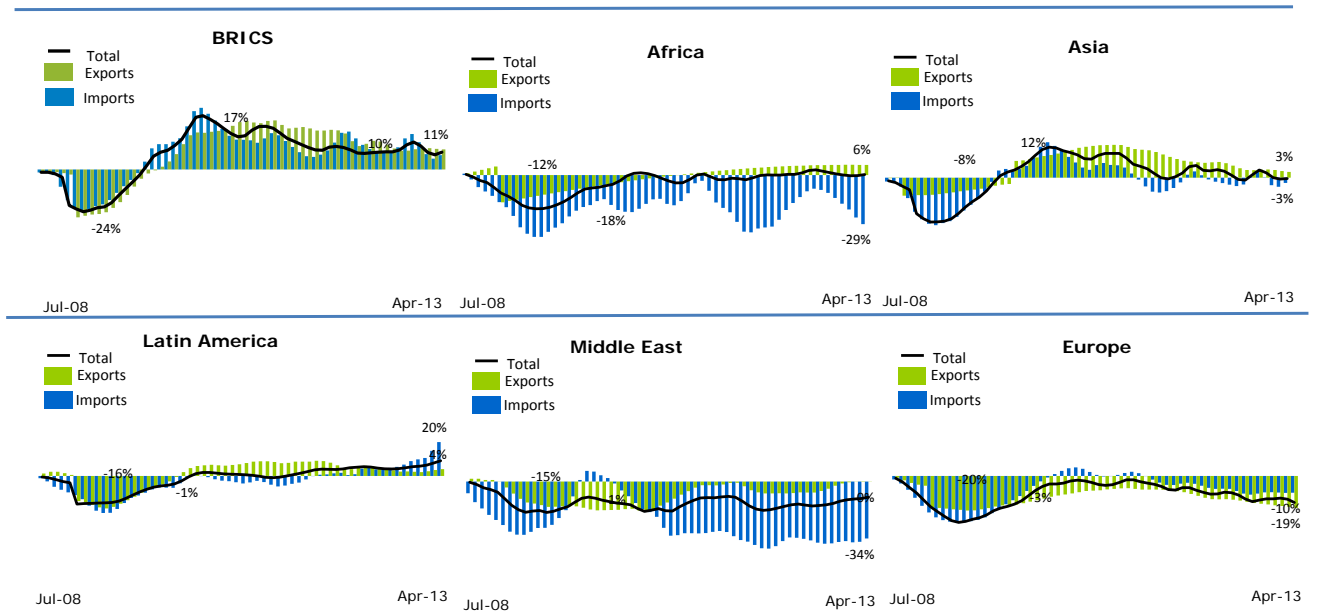
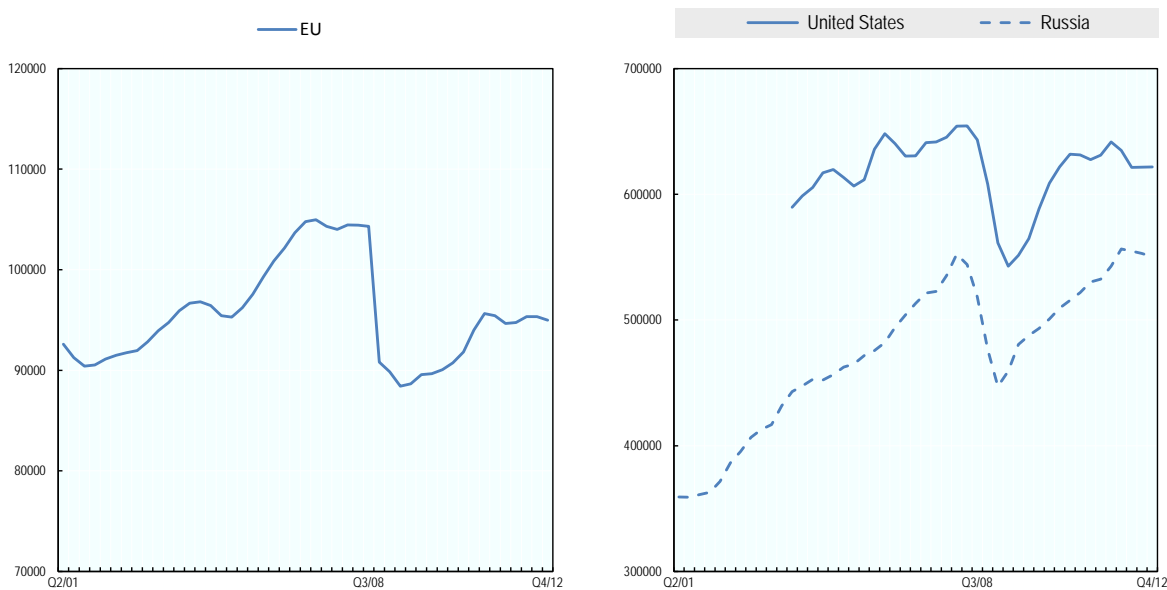
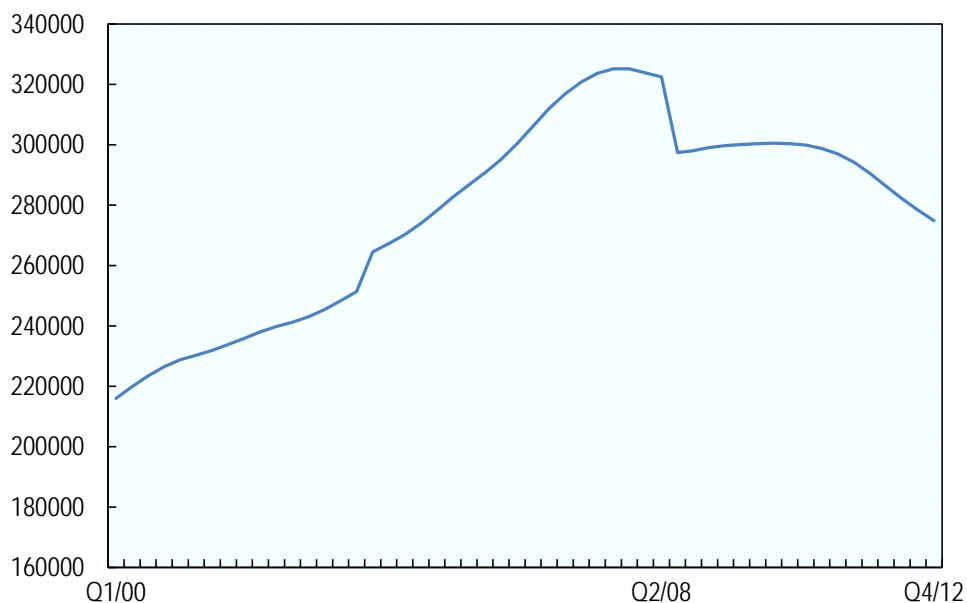


Figure 8. **National and international rail freight**  
(Million tonne-km, trend, seasonally adjusted)



**Note:** Data on rail freight in the EU area include Austria, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, 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 road freight in the EU**  
(Million tonne-km, trend, seasonally adjusted)



**Note:** Data on road freight in the EU area include Austria, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Latvia, Lithuania, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden. These cover around 75% of total road freight in the EU.

**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 characterised 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](#).

For more information, please contact: Mr Edouard Chong ([edouard.chong@oecd.org](mailto:edouard.chong@oecd.org)) or Mr Jari Kauppila ([jari.kauppila@oecd.org](mailto:jari.kauppila@oecd.org)).

For additional information on our transport statistics, go to [www.internationaltransportforum.org/statistics/shortterm/index.html](http://www.internationaltransportforum.org/statistics/shortterm/index.html).