

## Air freight volumes increase since the second quarter of 2016

The latest update of global freight data collected by the International Transport Forum at the OECD through July 2017 shows that:

- ▶ **International trade related air freight volumes move back above the pre-crisis level of June 2008 both in the EU area and in the United States;**
- ▶ **Exports to BRICS and Asia remain the locomotives for growth;**
- ▶ **Surface freight volumes, measured in tonne-kilometres of goods transported, show signs of slowing down in the EU while recover in China.**

The overall picture for global freight suggests an improvement, according to preliminary seasonally adjusted data (Figure 1). Air freight in tonnes of goods moved, considered a lead indicator for overall economic performance, has been increasing since Q2 2016 both in the United States and the EU and now exceeds pre-crisis levels in these regions. In the EU it was the first increase above the pre-crisis level after almost five years.

▶ **Air freight volumes increase**

Total external trade by sea, measured in tonnes of goods carried, remains stagnant (+4%) above the pre-crisis level in the EU since the second quarter of 2015. In the US, trade by sea has been improving and almost reaches its June 2008 point (-2%). Exports and imports continue to display diverging trends. Total exports transported by sea reach 42% and 29% above pre-crisis peak in the EU-28 and the US respectively while imports stagnate below pre-crisis levels (EU -6%; US -23%).

Exports to BRICS and Asia have been the locomotive of European and North American growth since the crisis of 2008. Exports by sea from the EU-28 to BRICS and Asia grow further (57% and 80% above pre-crisis peaks). The US exports by sea to BRICS double above pre-crisis levels. The EU external trade by air with Asia has been growing rapidly during 2016 thanks to a strong growth in orders (Figures 2-5).

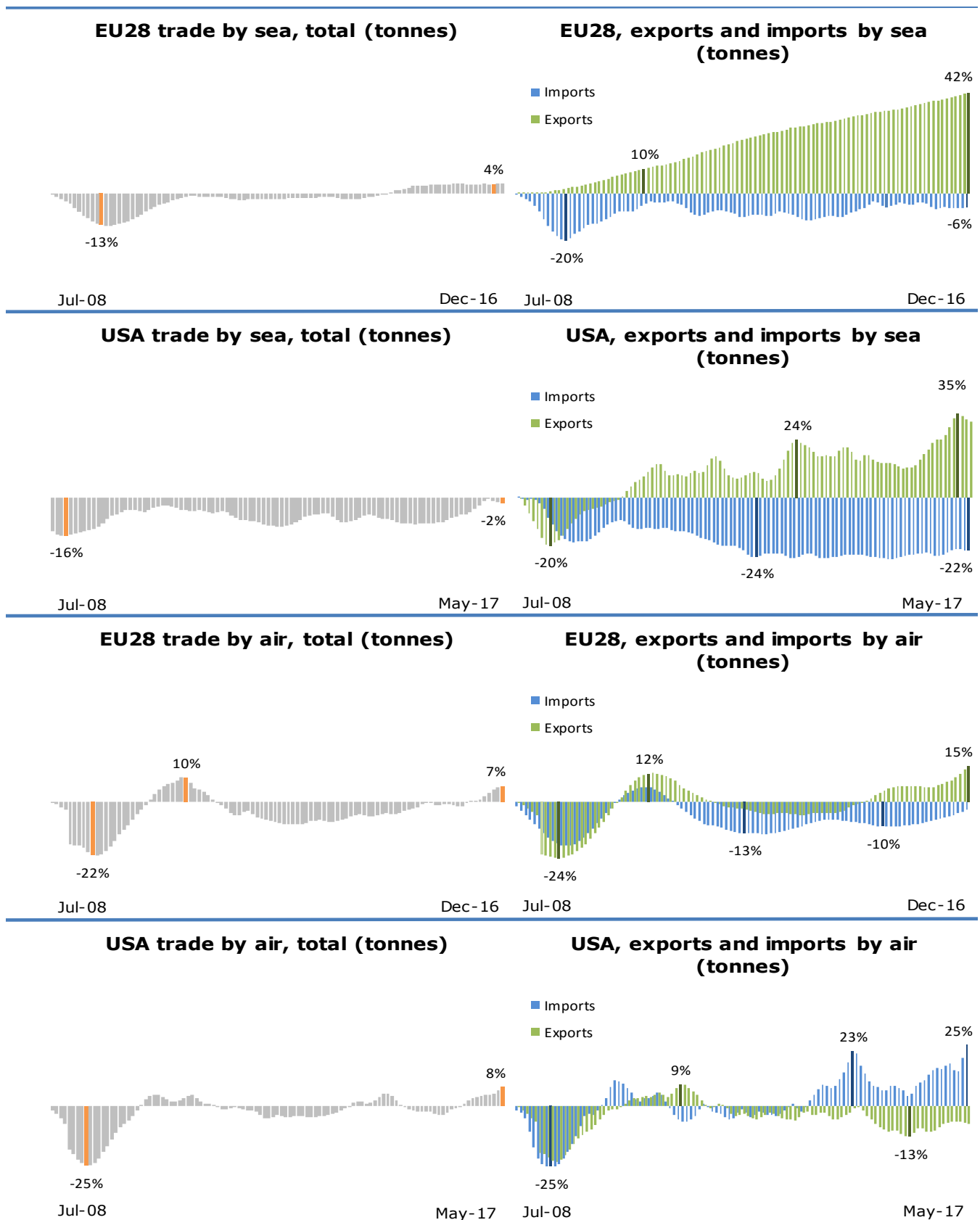
▶ **Exports to BRICS and Asia increase**

The United States external trade with Mexico by rail, measured in value, continues to grow strongly since the recovery started in 2011 while the external trade by road is stabilised since the beginning of 2016 (around 60% above the pre-crisis level). EU-28 trade with the neighbouring countries remains stagnant with the exception of trade by road with the Balkan region and Turkey (Figure 6).

▶ **Growth in surface freight slowing down in the EU**

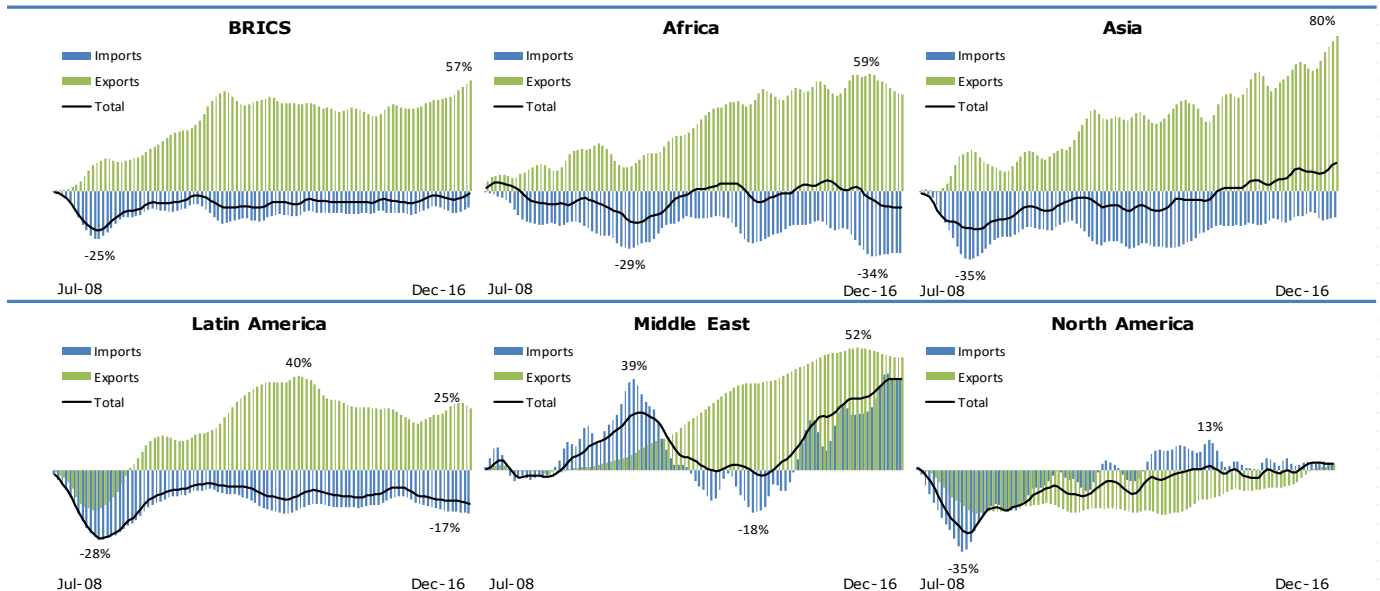
Overall, the EU area surface freight volumes remain stagnant, measured in tonne-kilometers, reflecting weak domestic demand. The rail freight volumes in China recover, reaching the pre-crisis level, indicating potential further upturn in domestic demand (Figures 7-8).

Figure 1. **External trade, percentage change from June 2008**  
(Tonnes, monthly trend, seasonally adjusted)

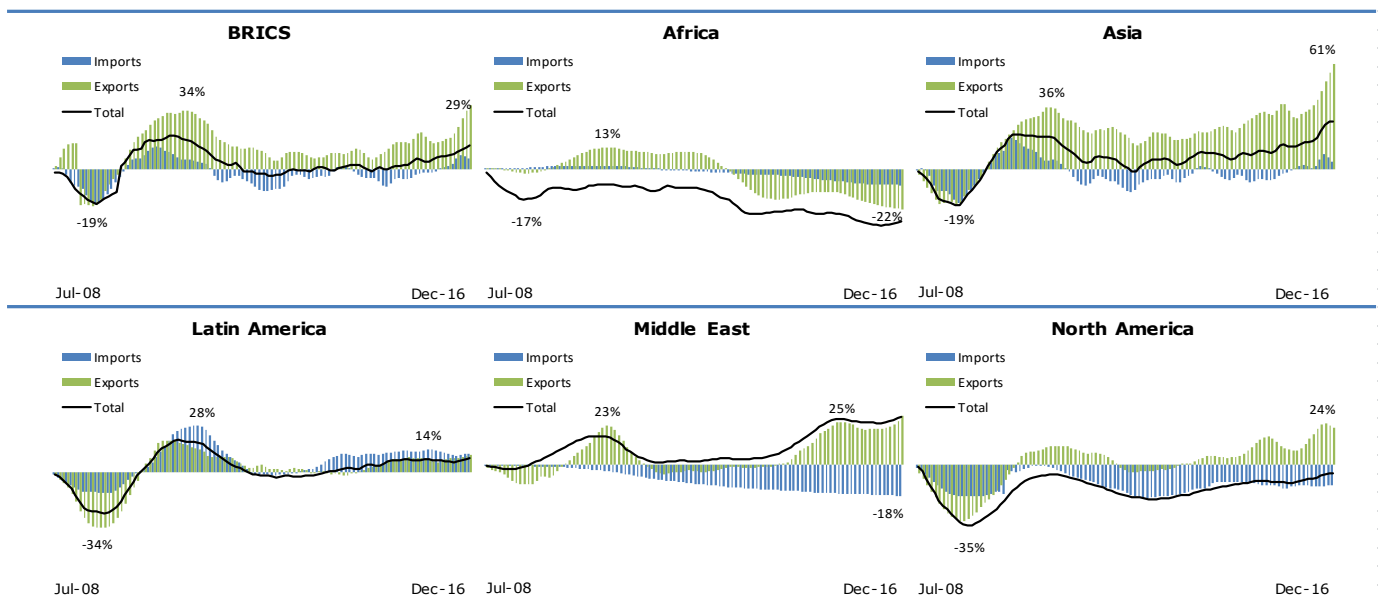


**Note:** Data for EU-28 trade by air exclude the Netherlands.

**Figure 2. EU-28 external trade by sea, percentage change from June 2008**  
(Tonnes, monthly trend, seasonally adjusted)

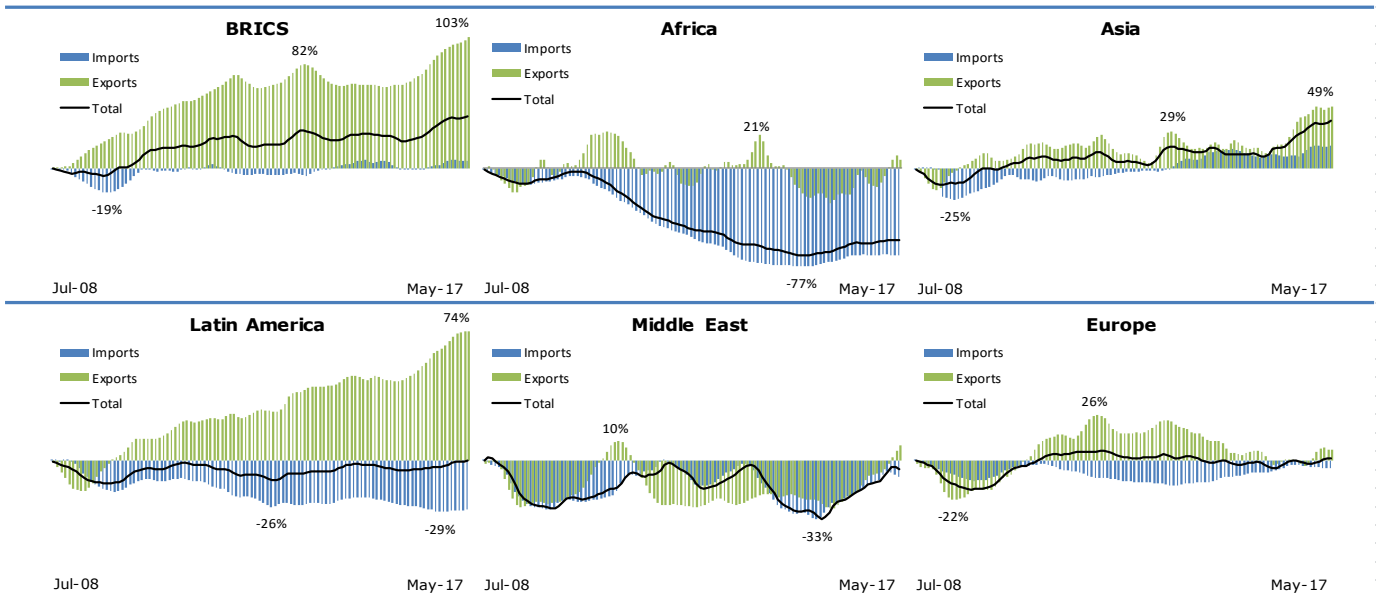


**Figure 3. EU-28 external trade by air, percentage change from June 2008**  
(Tonnes, monthly trend, seasonally adjusted)



**Note:** Data for EU-28 trade by air exclude the Netherlands.

**Figure 4. USA external trade by sea, percentage change from June 2008**  
(Tonnes, monthly trend, seasonally adjusted)



**Figure 5. USA external trade by air, percentage change from June 2008**  
(Tonnes, monthly trend, seasonally adjusted)

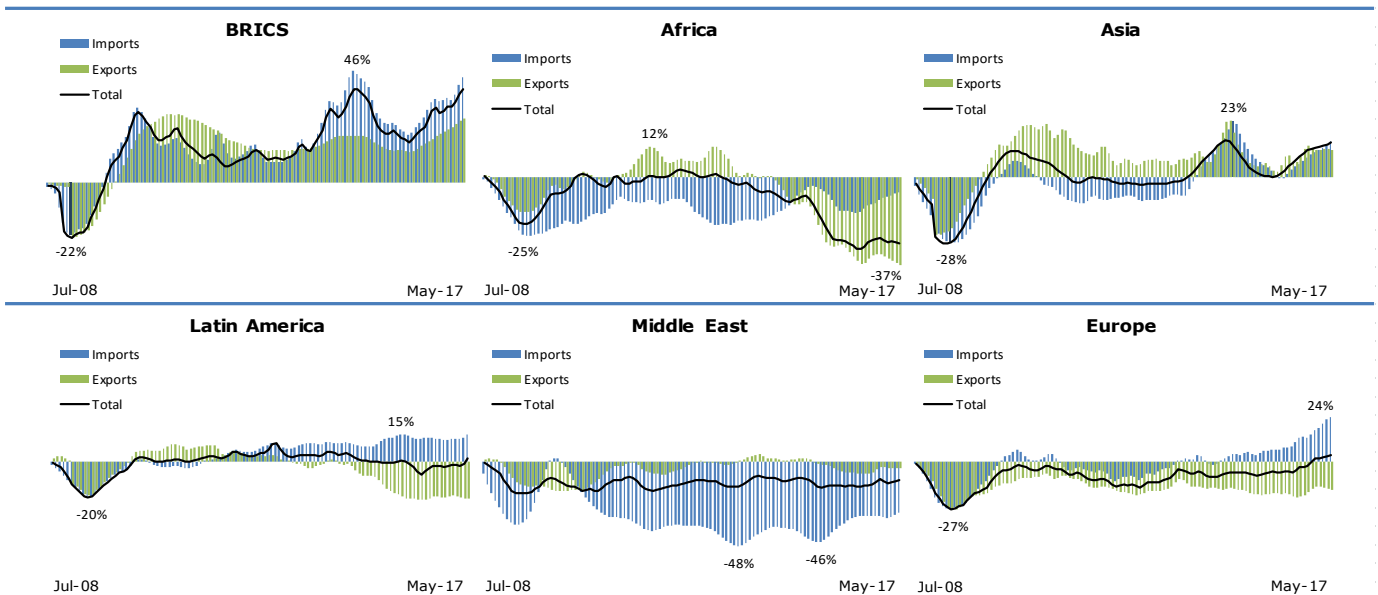
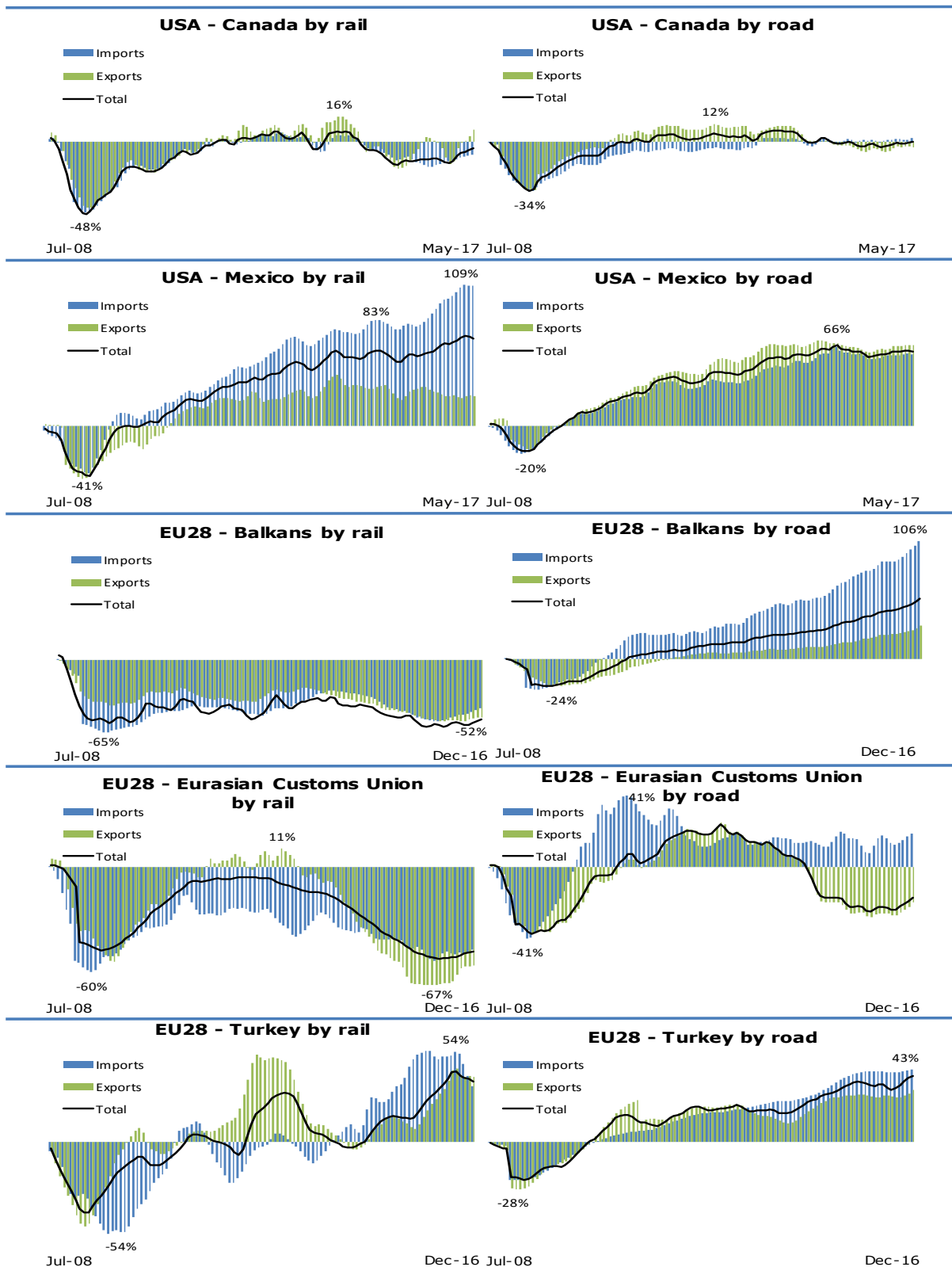
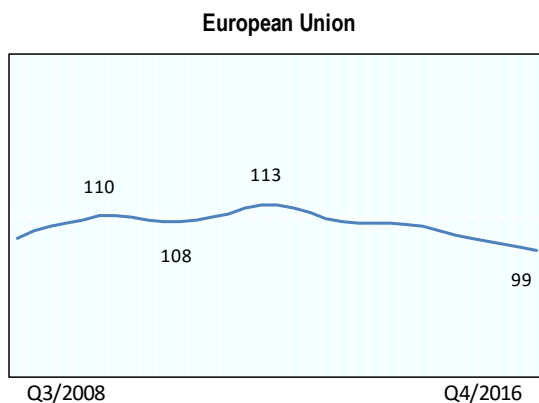


Figure 6. **USA and EU28 external trade by rail and road, percentage change from June 2008** (Current values in USD / EUR, monthly trend, seasonally adjusted)



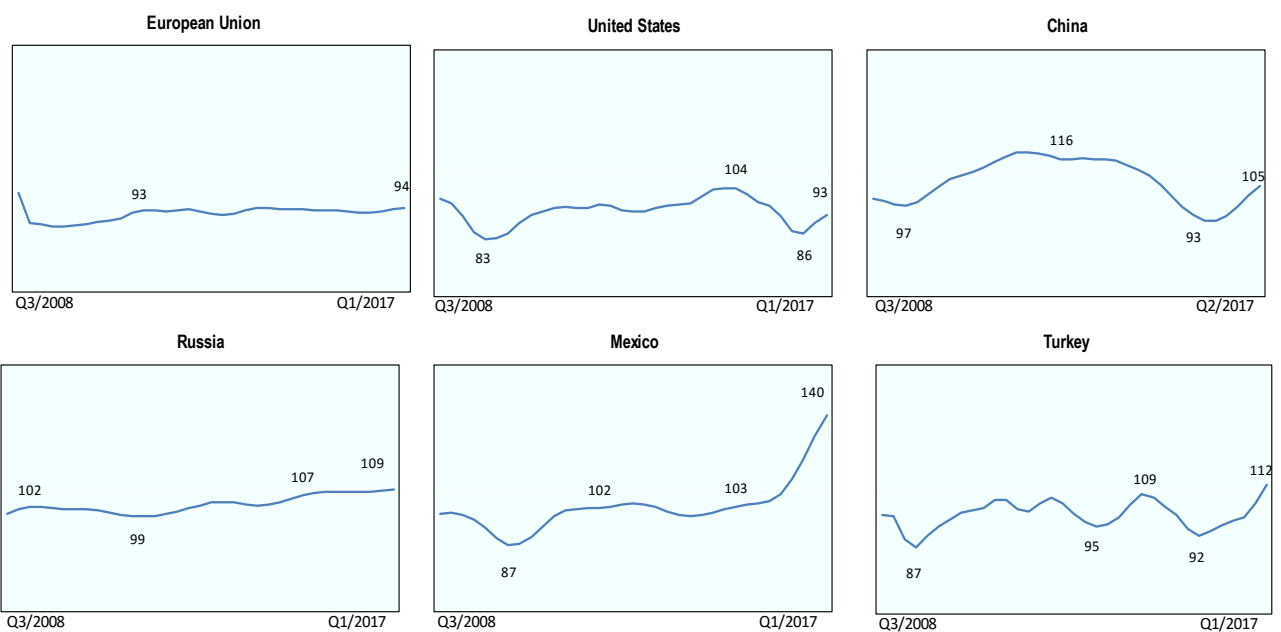
**Note:** Data for Balkans includes Albania, Bosnia-Herzegovina, FYROM, Kosovo, Moldova, Montenegro and Serbia.

Figure 7. **National and international road freight transported**  
(Million tonne-km, trend, seasonally adjusted, Q3/2008 = 100)



**Note:** Data on road freight in the EU area includes Austria, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Hungary, Latvia, Lithuania, Luxembourg, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

Figure 8. **National and international rail freight transported, percentage change from Q3/2008** (Tonne-km, quarterly trend, seasonally adjusted, Q3/2008 = 100)



**Note:** China data is sourced from National Bureau of Statistics of China. EU rail freight data includes: Austria, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom. These cover 95% of total rail 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](#).

If you would like to receive further issues of the Statistics Brief or more information, please contact: Ms Rachele Poggi ([rachele.poggi@itf-oecd.org](mailto:rachele.poggi@itf-oecd.org)). This Statistics Brief was written by Hugo Dupeyras.

For additional information on our transport statistics, go to [http://stats.oecd.org/Index.aspx?DataSetCode=ITF\\_SHORT\\_TERM\\_INDIC](http://stats.oecd.org/Index.aspx?DataSetCode=ITF_SHORT_TERM_INDIC)