

## 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 through trade linkages.

### 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 more affected by practical measurement issues however; even if the conceptual approach, as it is for goods, is the same for all OECD countries.

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

International trade measured as the ratio of exports and imports to GDP increased for almost all OECD countries in 2010 and 2011, following sharp declines during the financial crisis. For 2010 and 2011, exports and imports as a share of GDP increased by more than 2 percentage points for the OECD total. The GDP ratio for imports fell in 15 countries in 2012 and fell even further in 2013 and 2014 for many OECD countries reflecting a weak demand for imported products as many economies slowed. However, the GDP ratio for exports also fell in 2012-14 but fewer countries saw declines as compared to the drops in the import share.

Looking at the balance of exports and imports in 2014, Luxembourg shows the largest surplus at 32.4% of GDP. Other countries showing a surplus greater than 10% are Ireland, the Netherlands and Switzerland, whereas Norway, Slovenia, Hungary, Germany, the Czech Republic, Iceland, Denmark and Korea have trade surpluses of more than 5% of GDP. On the other hand Turkey, Japan, the United States and Greece have deficits of more than 2% of GDP.

### Sources

- OECD (2015), *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 (2015), *International Trade by Commodity Statistics*, OECD Publishing.
- OECD (2014), *OECD Statistics on International Trade in Services*, OECD Publishing.
- OECD (2014), *National Accounts at a Glance*, OECD Publishing.

#### Methodological publications

- OECD, et al. (2010), *Manual on Statistics of International Trade in Services*, United Nations.

#### Websites

- International Trade and Balance of Payments Statistics, [www.oecd.org/std/its](http://www.oecd.org/std/its).

International trade in goods and services

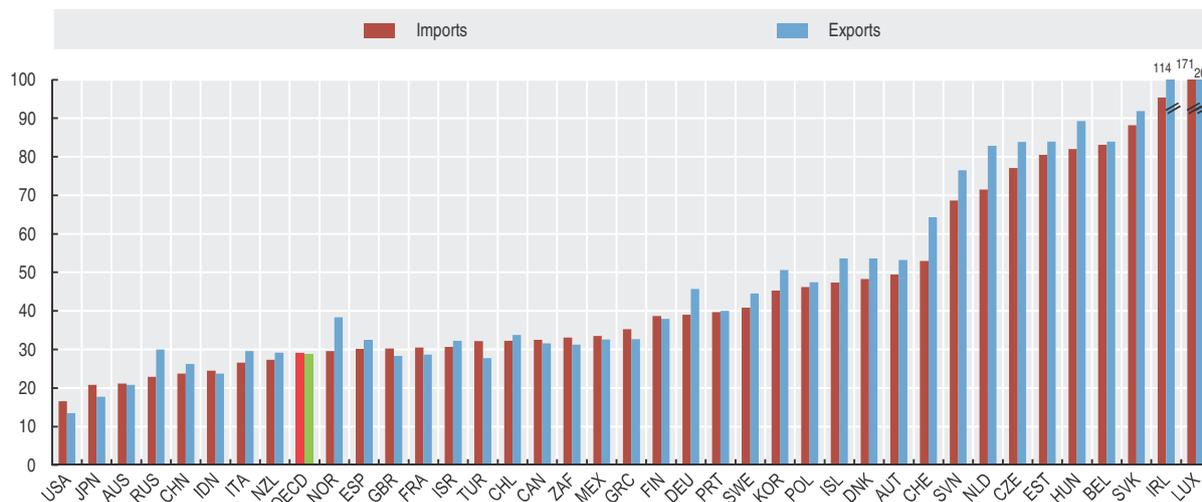
As a percentage of GDP

	Imports						Exports					
	2009	2010	2011	2012	2013	2014	2009	2010	2011	2012	2013	2014
Australia	20.4	20.1	21.5	21.1	21.3	21.2	19.5	21.2	21.3	19.9	20.9	20.8
Austria	41.9	47.7	51.2	51.2	50.2	49.5	44.9	51.0	53.7	53.8	53.2	53.2
Belgium	67.0	74.7	81.1	81.7	80.9	83.1	69.3	76.4	81.6	82.3	82.2	84.0
Canada	29.9	31.0	31.8	32.1	31.8	32.5	28.4	29.1	30.6	30.2	30.2	31.6
Chile	29.6	31.7	34.9	34.5	33.1	32.3	37.2	38.1	38.1	34.3	32.4	33.8
Czech Republic	54.9	63.1	67.7	71.7	71.5	77.1	58.8	66.2	71.6	76.6	77.3	83.8
Denmark	42.4	43.6	47.4	48.6	48.5	48.3	46.7	49.7	52.9	54.0	54.3	53.7
Estonia	55.8	68.7	80.8	85.6	84.6	80.5	60.8	75.1	86.5	86.6	86.8	83.9
Finland	34.3	37.4	40.0	40.9	39.8	38.7	36.3	38.7	39.2	39.5	39.0	37.9
France	25.5	27.9	30.4	30.7	30.4	30.5	24.1	26.0	27.8	28.5	28.5	28.7
Germany	32.9	37.1	39.9	39.9	39.5	39.0	37.8	42.3	44.8	46.0	45.5	45.7
Greece	28.8	30.7	32.3	33.1	33.4	35.2	19.0	22.1	25.5	28.7	30.6	32.7
Hungary	70.8	77.0	81.1	80.1	80.7	82.0	74.8	82.3	87.2	86.8	88.0	89.3
Iceland	40.8	43.5	48.6	50.9	47.7	47.4	49.8	53.7	56.6	57.0	55.7	53.6
Ireland	80.1	87.1	83.3	90.0	87.4	95.4	93.6	103.1	101.2	107.2	106.7	113.7
Israel	30.4	32.8	35.4	35.6	31.4	30.6	33.3	35.0	36.1	36.9	33.2	32.3
Italy	23.1	27.1	28.6	27.6	26.5	26.5	22.5	25.2	27.0	28.6	28.9	29.6
Japan	12.3	14.0	16.0	16.7	19.0	20.8	12.7	15.2	15.1	14.7	16.2	17.7
Korea	42.9	46.2	54.3	53.5	48.9	45.3	47.5	49.4	55.7	56.3	53.9	50.6
Luxembourg	136.5	147.1	154.8	158.9	161.9	170.9	166.5	179.0	185.6	189.2	195.6	203.3
Mexico	28.8	31.1	32.6	33.8	32.7	33.5	27.3	29.9	31.3	32.7	31.8	32.6
Netherlands	55.8	63.6	68.8	72.3	71.6	71.5	63.2	72.0	77.4	81.9	82.6	82.9
New Zealand	26.6	28.2	29.2	28.5	27.6	27.4	29.0	30.5	30.8	29.2	29.3	29.2
Norway	27.9	28.6	28.5	27.7	28.6	29.6	39.2	39.8	41.3	40.6	38.8	38.3
Poland	38.3	42.1	44.5	44.9	44.4	46.2	37.6	40.0	42.5	44.4	46.3	47.4
Portugal	34.0	37.4	38.6	38.2	38.5	39.7	27.1	29.9	34.3	37.7	39.5	40.0
Slovak Republic	69.3	78.0	86.2	88.1	89.6	88.2	67.8	76.6	85.3	91.8	93.8	91.9
Slovenia	55.4	62.9	68.5	69.1	69.3	68.7	57.2	64.3	70.4	73.3	75.2	76.5
Spain	23.8	26.8	29.2	29.1	28.7	30.1	22.7	25.5	28.9	30.6	32.0	32.5
Sweden	38.7	40.7	42.0	41.4	39.3	40.8	44.5	46.2	46.7	46.3	43.8	44.5
Switzerland	49.9	53.5	57.3	56.9	60.2	53.0	57.4	64.2	65.8	67.3	72.3	64.3
Turkey	24.4	26.8	32.6	31.5	32.2	32.2	23.3	21.2	24.0	26.3	25.6	27.7
United Kingdom	29.2	31.3	32.3	32.2	32.0	30.3	26.8	28.6	30.7	30.1	30.0	28.4
United States	13.8	15.8	17.3	17.1	16.6	16.6	11.0	12.4	13.6	13.6	13.6	13.5
Euro area	33.4	37.5	40.4	40.9	40.5	40.7	34.8	38.9	41.8	43.6	43.9	44.5
EU 28	33.8	37.6	40.3	40.6	40.2	40.2	34.8	38.5	41.4	42.6	42.9	43.0
OECD	24.3	27.0	29.4	29.3	29.0	29.1	24.0	26.3	28.3	28.7	28.7	28.9
Brazil	11.3	11.8	12.2	..	..	..	10.9	10.7	11.5	..	..	..
China	22.3	25.6	25.9	24.5	23.8	..	26.7	29.4	28.5	27.3	26.2	..
India	25.0	..	..	..	..	..	19.8	..	..	..	..	..
Indonesia	21.1	22.4	23.9	25.0	24.8	24.5	23.6	24.3	26.3	24.6	24.0	23.7
Russian Federation	20.5	21.1	21.7	22.3	22.7	22.9	27.9	29.2	30.3	29.5	28.6	30.0
South Africa	27.5	27.4	29.6	31.0	33.2	33.1	27.9	28.6	30.4	29.7	31.0	31.3

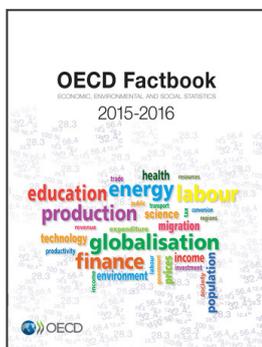
1 2 <http://dx.doi.org/10.1787/888933336720>

International imports and exports in goods and services

As percentage of GDP, 2014 or latest available year



1 2 <http://dx.doi.org/10.1787/888933335659>



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