

The recovery in trade flows continued in the fourth quarter of 2009 and into 2010

Merchandise trade volumes continued to grow in the fourth quarter of 2009 in the G7 countries, albeit at a slower pace than in the third quarter. Recent monthly data on merchandise trade values confirm the continued recovery into early 2010. However, both volumes and values of trade remain below their pre-crisis levels of mid-2008.

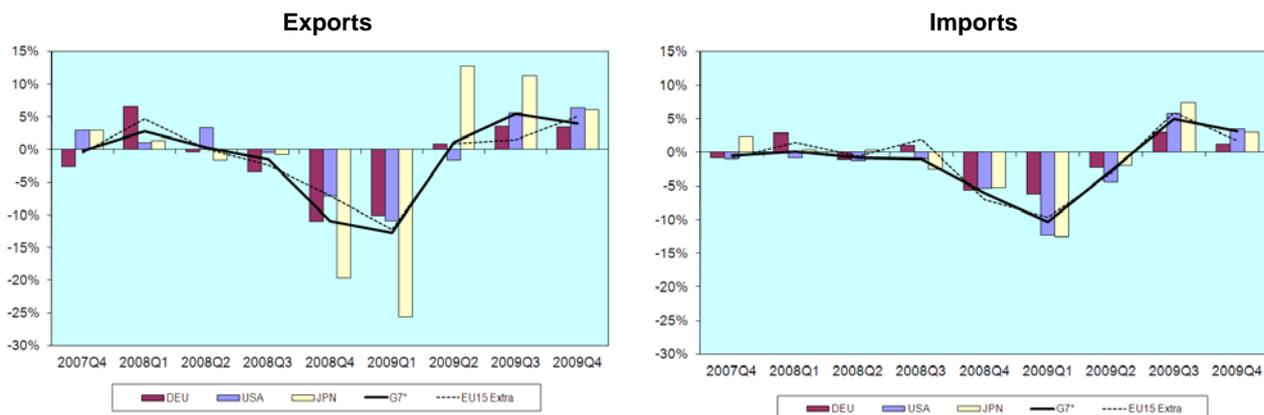
G7 merchandise export volumes grew by 3.9% in the fourth quarter of 2009 and import volumes were up 3.1%. The largest rises were registered in the United States and Japan where export volumes rose by 6.4% and 6.1%, respectively and import volumes rose by 3.4% and 3.0%, respectively. Compared with a year earlier, G7 export and import volumes were still down 3.3% and 5.7%, respectively.

Data for February 2010 point to further growth in G7 merchandise trade values, although exports and import values are still more than 20% below pre-crisis levels. Continued stronger recovery in imports led to a further widening of the overall G7 trade deficit.

In the OECD area as a whole, the value of trade in services also rose in the fourth quarter of 2009, with exports increasing by 6.1% and imports by 4.3% from the previous quarter, although both exports and imports of services rose less rapidly than exports and imports of goods.

Growth in Merchandise Trade Volumes

Percentage change from the previous quarter (customs data, seasonally adjusted)

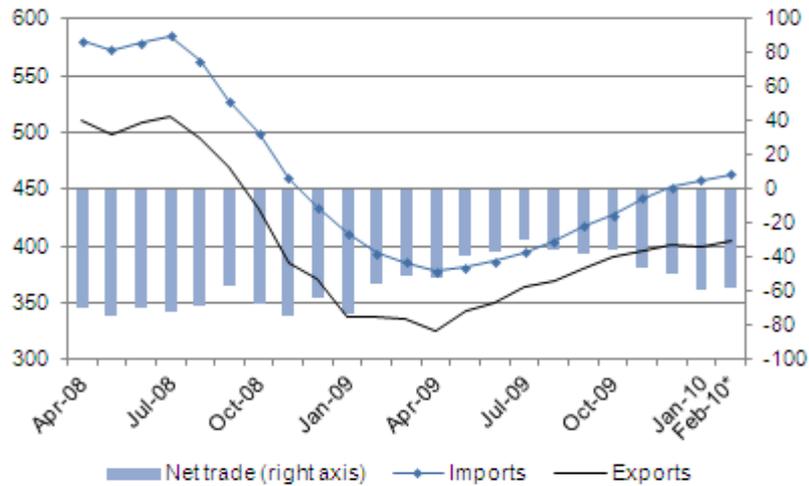


*France not included

Statistical tables and additional graphs can be found at: <http://www.oecd.org/dataoecd/4/3/42081991.xls>

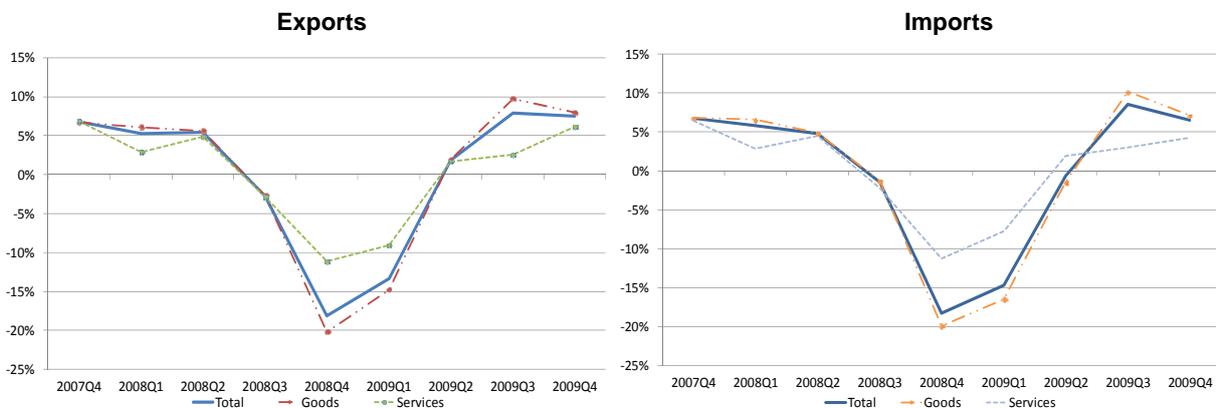
Methodological notes covering all data can be found at: <http://www.oecd.org/dataoecd/33/7/45052263.pdf>

Total G7 merchandise trade in US\$ billion (Customs data)
 Seasonally adjusted data at current prices and exchange rates



* Preliminary data

Value Growth in OECD Trade (Balance of Payments data) *
 Percentage change on the previous quarter



*OECD estimates for Q4

Useful links:

This press release, as well as previous releases, can be found on the OECD website at www.oecd.org/std/its.

More information about detailed OECD statistics on trade in goods, including detailed monthly trade statistics, trade in services, balance of payments statistics, trade indicators and trade expert meetings can be found at [International Trade and Balance of Payments Statistics](#)

For more information on measurement of international trade see OECD "Statistics Brief" No. 1 October 2001 available at [Statistics Portal Site](#)

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Next release: July 2010