



Recovery in global freight transport weak and uncertain

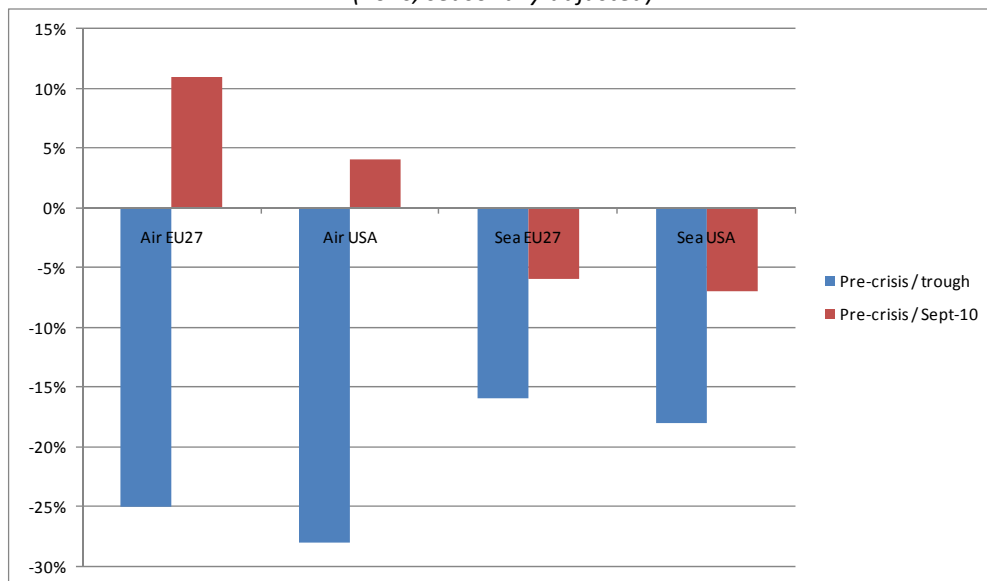
This note draws from data compiled by the **International Transport Forum** at the OECD to see how global freight flows have fared since the financial crisis of 2008. We find that:

- Recovery is weak in the sense that current levels are below pre-crisis volumes in road, rail, and sea freight, by 5-10%;
- While volumes fell strongly in all modes (-15 to -25%), only air cargo has recovered from the crisis;
- The recovery is uncertain in the sense that the rate of recovery declines and turns negative in some segments (e.g. US external trade by air and sea) in September of 2010.

The global financial crisis had a major impact on trade related air and sea transport, according to seasonally adjusted figures by the **International Transport Forum**. Total external trade by air (imports and exports) in the European Union fell by 25% during the crisis (peak to trough), measured in tons of goods carried. In the United States, the fall was 28%. The drop in tons of imports and exports by sea in the EU27 was 16% and in the United States it was 18%.

The latest monthly data on international air and sea cargo volumes (September 2010) show that trade related air freight transport has recovered in both the EU and the United States. However, for total imports and exports by sea recovery is still weak and the volumes are still below their pre-crisis levels (EU27 -6%; USA -7%) measured in tons of goods carried, according to preliminary estimates.

External trade in the EU27 and the United States by sea and air, percentage change (Tons, seasonally adjusted)



Peak month refers to June 2008 although actual peak differs somewhat by mode and region.

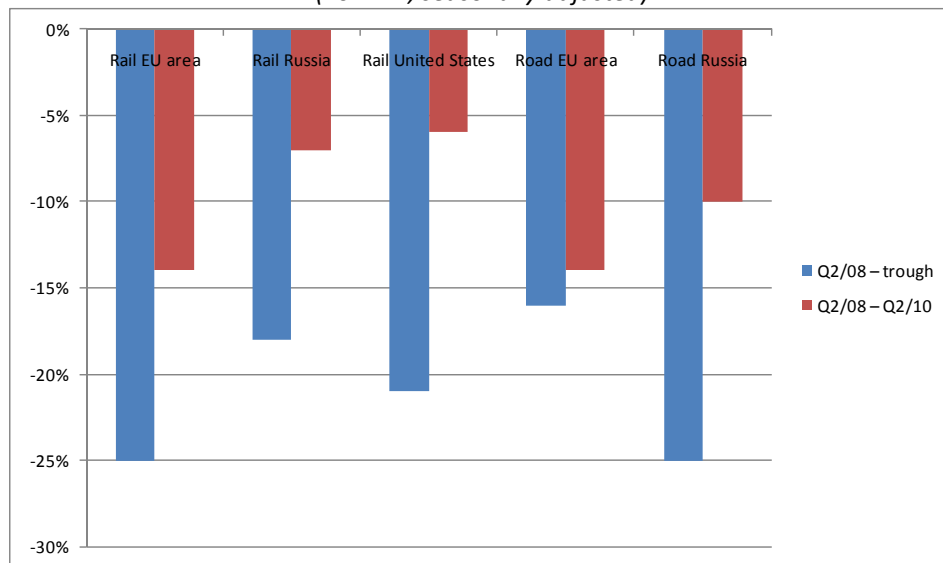
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Recovery is also uncertain. After 16 consecutive months of growth since the bottom of the economic crisis, the latest seasonally adjusted figures for external trade by air in the United States indicate that growth might be again stagnating. Trade by air has fallen two consecutive months when measured by seasonally adjusted data on tons carried. The trend for US external trade by sea also turned downwards in September 2010 for the first time since the recovery started. Imports from China in particular have been falling in the United States both for air and sea. Data for EU27 are less gloomy although the trend shows signs of slower growth, especially for goods carried by sea (see Annex).

Total recovery is still somewhat far away for more regionally directed freight transport by road and rail, revealing uncertainties in many countries. In the EU area, rail volume fell by 25% during the crisis, measured by seasonally adjusted data on ton-kilometers performed. The impact of the crisis on rail freight in the United States and Russia was similar in magnitude; ton-km fell 21% and 18% respectively. The volume of rail freight in the second quarter of 2010 is still around 15% below the pre-crisis level in the EU area, while in the United States and Russia volumes are 8% and 9% respectively below pre-crisis levels.

Recovery in road freight has been significantly slower than in other modes. The peak to trough fall in road freight volume was around 16% in the EU area. In the second quarter of 2010, the volume was still around 15% below the pre-crisis peak, according to seasonally adjusted data on ton-kilometers carried.

*National and international rail and road freight in EU area, USA and Russia, percentage change
(Ton-km, seasonally adjusted)*

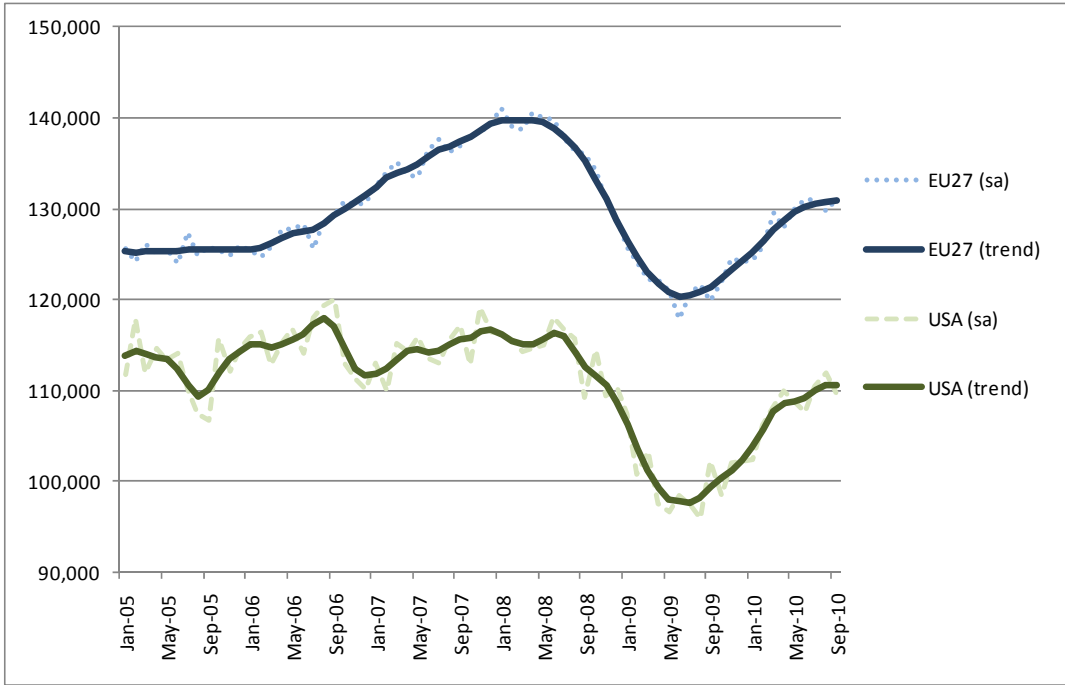


Data on rail EU area exclude Greece and the Netherlands. Data on road EU area include Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Spain, Sweden.

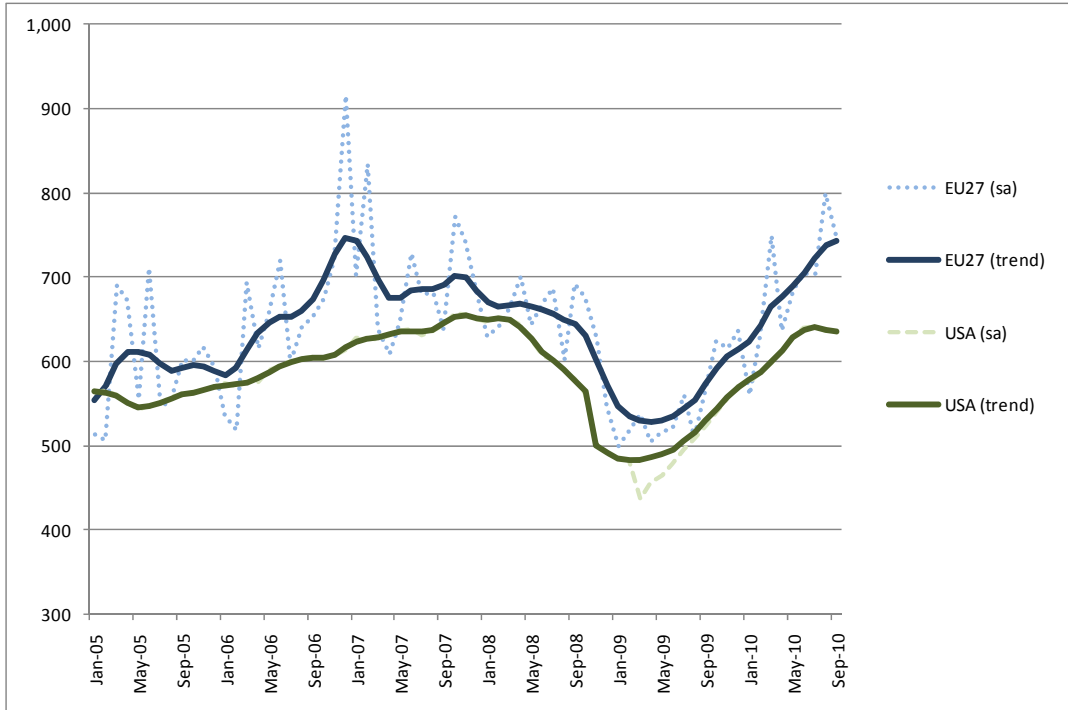
The next issue of this release is scheduled for the first week of February 2011.

Annex

**EU27 and United States external trade by sea
(1000 tons, seasonally adjusted)**

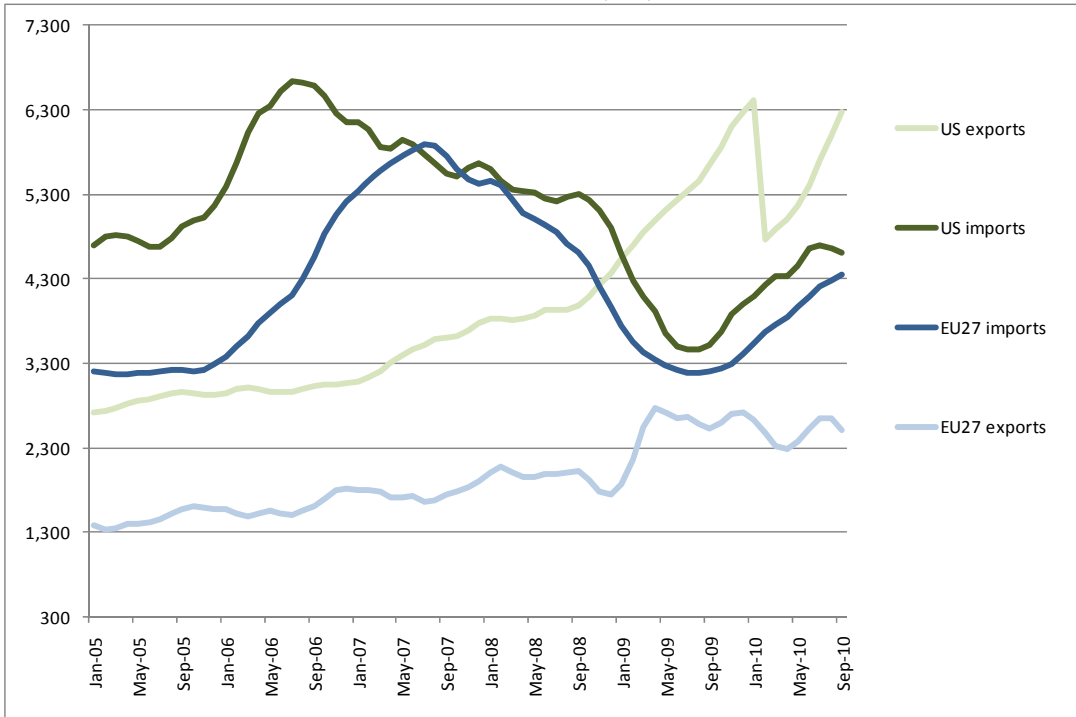


**EU27 and United States external trade by air
(1000 tons, seasonally adjusted)**

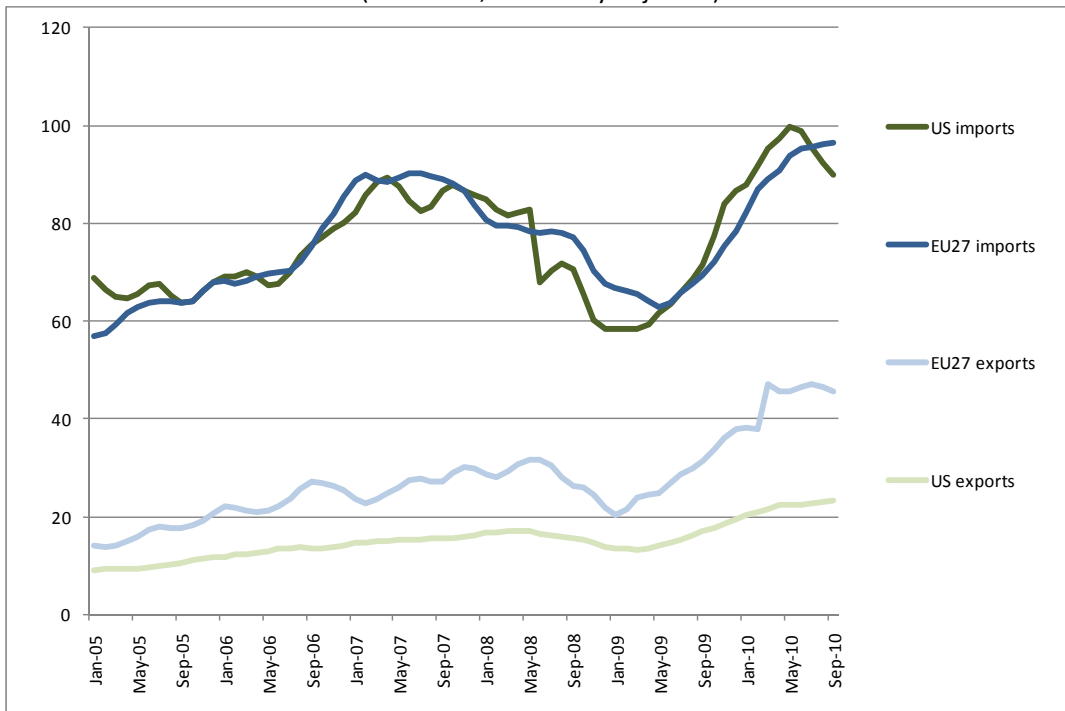


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EU27 and United States trade with China by sea
(1000 tons, seasonally adjusted)

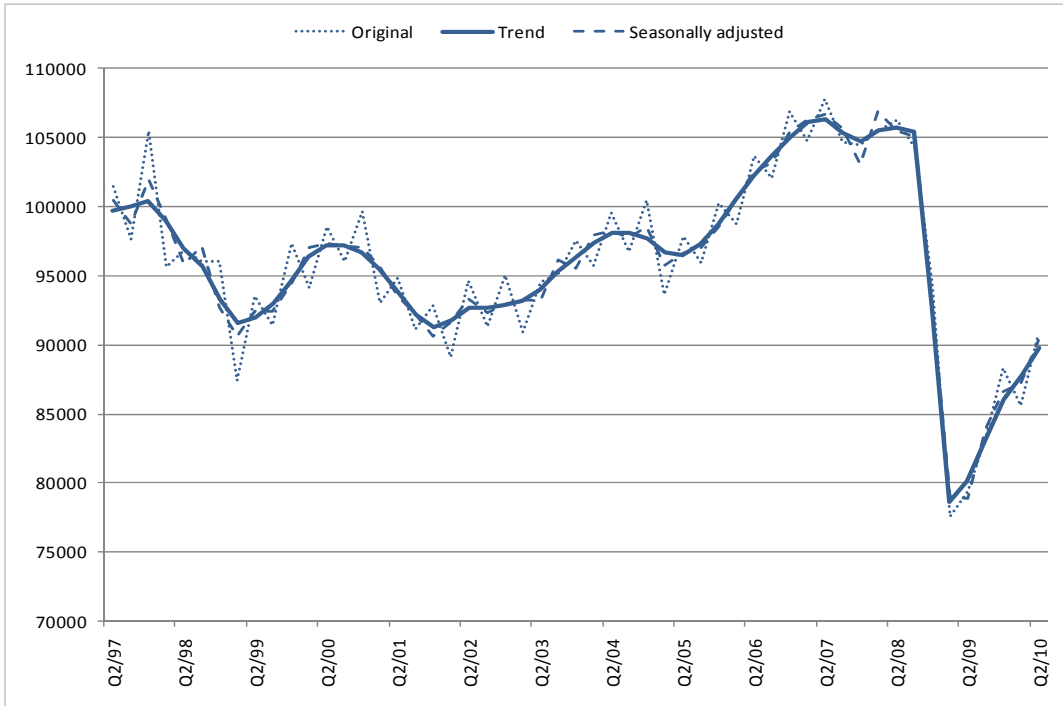


EU27 and United States trade with China by air
(1000 tons, seasonally adjusted)



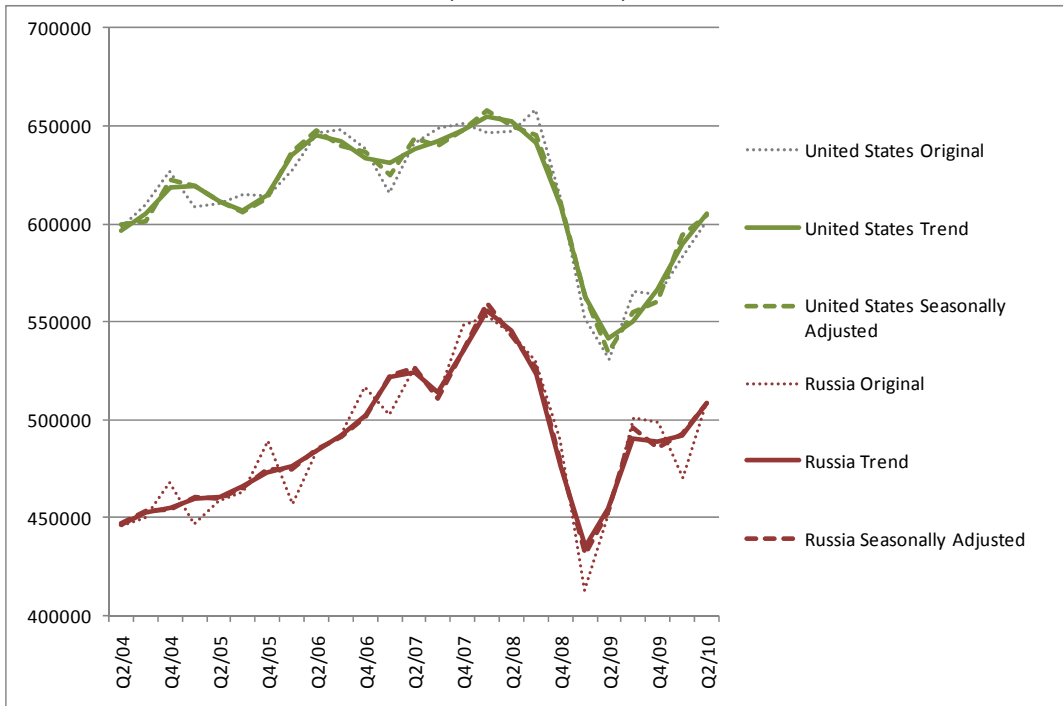
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National and international rail freight in the EU
(Million ton-km)



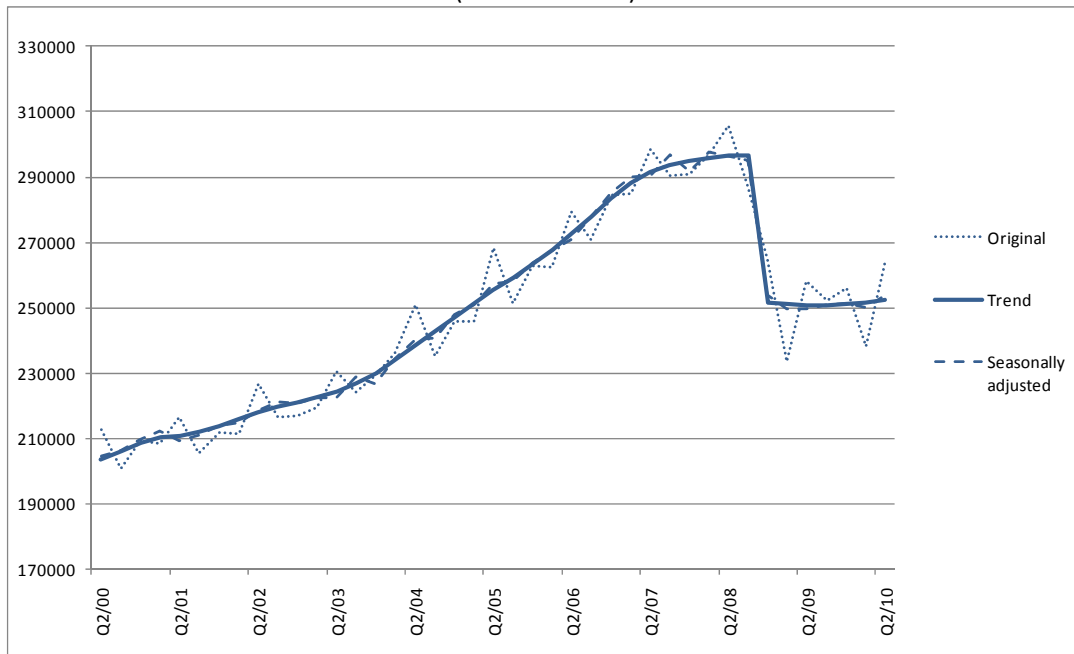
Data on rail EU area exclude Greece and the Netherlands.

National and international rail freight in the United States and Russian Federation
(Million ton-km)



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National and international road freight in the EU area (Million ton-km)



Data on road EU area include Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Spain, Sweden.

Methodological note

The ITF Quarterly Briefing presents latest global freight transport trends based on the Global Trade and Transport Database and the ITF Quarterly Transport Statistics maintained and collected by the Secretariat. National data are seasonally adjusted by the International Transport Forum and the OECD 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. 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](#).

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