

G7 and BRIICS merchandise trade continues to slow in second quarter of 2015

Total G7 and BRIICS international merchandise trade, in current US dollars, continued to contract in the second quarter of 2015, with exports and imports declining by 0.9% and 1.2% respectively, compared with the previous quarter.

The slowdown in trade in the second quarter of 2015 was particularly marked in South East Asian economies, with exports and imports contracting in **China** (by 3.5% and 0.1%, respectively) as well as in **Japan** (by 4.4% and 5.4%) for the third consecutive quarter, and **Indonesia** (by 0.8% and 6.6%), for the sixth straight quarter.

Exports and imports in **India** rebounded slightly (up 0.6% and 3.4%) from the slump in the first quarter of 2015 but remain below previous 2011 lows.

Exports and imports also decreased markedly in **Brazil** (by 1.2% and 14.4%), and **the Russian Federation** (by 3.6% and 9.7%).

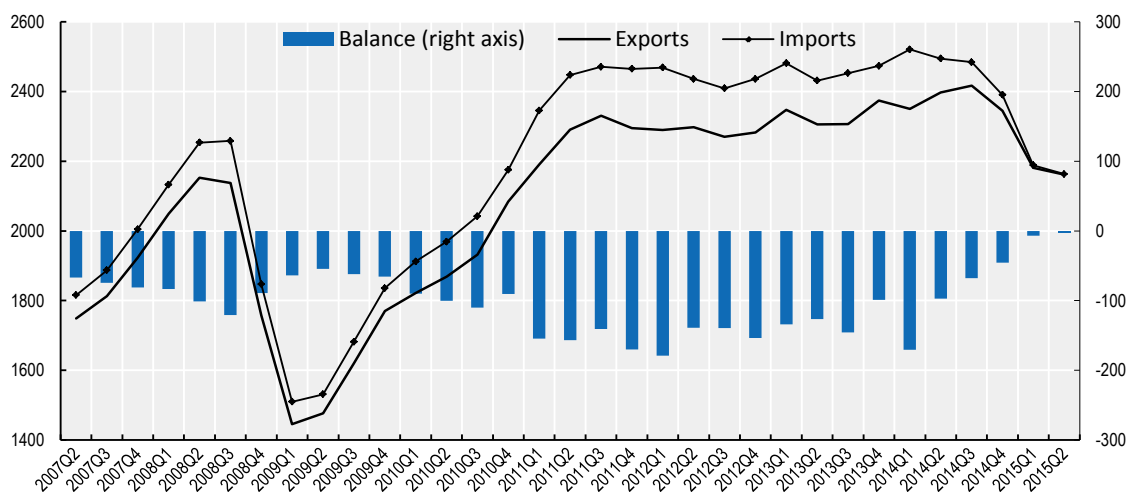
Exports rose by 4.3% in **South Africa** while imports contracted by 8.5%.

Similarly, exports grew by 0.5% in the **United States** and imports declined by 0.5%. While in **Canada** exports fell by 1.7% and imports rose by 1.8%.

In the **United Kingdom, France and Germany**, exports grew (by 4.1%, 1.0% and 1.4% respectively), while imports fell (by 0.1%, 0.3% and 0.9%). In **Italy**, export growth (0.5%) was outpaced by import growth (2.2%).

Merchandise trade in US\$ billion
Seasonally adjusted data at current prices and exchange rates

G7 and BRIICS



G7 countries comprise Canada, France, Germany, Italy, Japan, the United Kingdom and the United States. **BRIICS countries** comprise Brazil, the Russian Federation, India, Indonesia, China and South Africa.

G7 and BRIICS total figures are derived from seasonally-adjusted data of individual countries.

Total merchandise trade (seasonally adjusted, current prices)
Billion US dollars

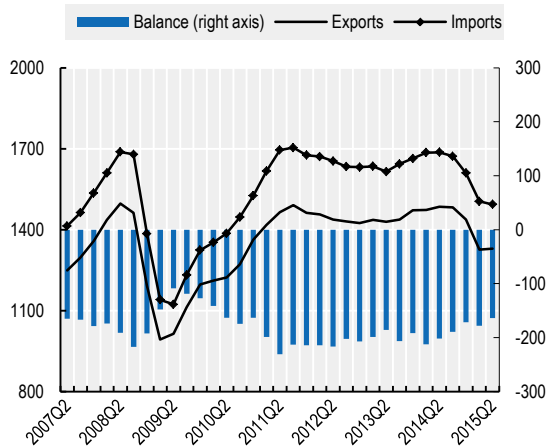
	Quarters	2013Q2	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
G7 & BRIICS	Export	2305.3	2306.9	2374.4	2350.3	2397.3	2416.7	2345.1	2181.6	2161.6
	Import	2431.6	2452.5	2473.5	2521.0	2494.7	2484.4	2390.6	2188.5	2163.3
	Balance	-126.3	-145.6	-99.1	-170.7	-97.3	-67.6	-45.3	-6.9	-1.8
G7	Export	1429.5	1437.4	1472.3	1473.3	1485.4	1482.5	1438.2	1326.7	1330.2
	Import	1615.5	1643.8	1663.8	1685.5	1687.0	1672.0	1610.0	1504.8	1493.8
	Balance	-186.0	-206.4	-191.5	-212.1	-201.6	-189.6	-171.8	-178.2	-163.6
Canada	Export	113.4	113.5	115.4	114.3	120.1	123.5	117.5	104.6	102.8
	Import	114.5	115.7	115.1	111.4	117.9	118.8	115.2	106.4	108.3
	Balance	-1.1	-2.2	0.3	2.9	2.2	4.7	2.3	-1.8	-5.5
France	Export	143.8	143.4	148.2	149.7	148.8	143.8	140.1	126.6	127.8
	Import	165.8	169.6	173.7	174.9	173.8	169.9	157.6	143.1	142.6
	Balance	-22.0	-26.1	-25.5	-25.3	-25.0	-26.1	-17.5	-16.4	-14.8
Germany	Export	357.0	361.6	373.5	382.1	383.3	379.9	361.8	330.8	335.3
	Import	292.5	297.4	304.5	313.6	311.2	302.5	286.4	263.0	260.7
	Balance	64.6	64.2	69.0	68.5	72.1	77.5	75.4	67.8	74.6
Italy	Export	127.2	129.3	133.2	136.0	134.9	131.5	126.7	115.2	115.8
	Import	116.2	120.1	122.3	121.8	121.8	117.3	111.6	102.5	104.8
	Balance	11.0	9.3	10.9	14.2	13.1	14.1	15.1	12.7	11.0
Japan	Export	178.0	179.4	179.1	171.9	172.8	176.3	169.7	162.9	155.7
	Import	201.2	209.4	213.6	217.7	201.4	204.7	188.8	170.8	161.5
	Balance	-23.2	-30.1	-34.6	-45.8	-28.6	-28.4	-19.1	-7.9	-5.8
United Kingdom	Export	118.2	116.7	119.5	121.5	119.9	117.2	115.6	106.4	110.7
	Import	160.7	162.7	164.9	167.5	170.2	169.2	161.5	152.6	152.5
	Balance	-42.5	-46.0	-45.5	-45.9	-50.4	-52.0	-46.0	-46.3	-41.8
United States	Export	391.8	393.5	403.4	397.9	405.6	410.3	406.8	380.2	382.2
	Import	564.6	569.0	569.6	578.6	590.7	589.6	588.8	566.5	563.5
	Balance	-172.8	-175.4	-166.1	-180.7	-185.1	-179.3	-182.0	-186.3	-181.3
BRIICS	Export	875.8	869.5	902.1	877.0	912.0	934.3	907.0	854.9	831.3
	Import	816.1	808.7	809.7	835.5	807.6	812.3	780.6	683.7	669.5
	Balance	59.7	60.8	92.4	41.4	104.3	122.0	126.3	171.2	161.8
Brazil	Export	61.3	58.2	62.8	58.7	58.8	57.7	50.1	50.3	49.6
	Import	61.5	59.0	58.2	60.5	57.5	57.9	53.5	51.5	44.1
	Balance	-0.2	-0.8	4.6	-1.8	1.3	-0.1	-3.5	-1.3	5.5
China	Export	545.1	536.0	560.2	541.4	574.4	606.3	605.6	581.6	561.3
	Import	476.3	485.6	489.6	507.2	485.6	489.0	475.9	420.1	419.8
	Balance	68.8	50.4	70.6	34.2	88.8	117.2	129.7	161.5	141.5
India	Export	74.7	80.0	80.2	79.3	81.9	81.1	80.5	67.9	68.3
	Import	120.4	110.3	108.5	110.7	113.6	121.3	117.1	96.2	99.5
	Balance	-45.7	-30.3	-28.2	-31.4	-31.7	-40.2	-36.6	-28.2	-31.1
Indonesia	Export	45.8	42.7	46.9	45.9	44.9	43.7	42.0	40.5	40.1
	Import	47.4	44.9	46.1	45.7	45.5	43.7	43.6	38.8	36.2
	Balance	-1.6	-2.2	0.8	0.3	-0.6	0.0	-1.6	1.7	3.9
Russia	Export	127.4	131.7	131.6	131.0	132.3	126.0	109.6	96.3	92.8
	Import	84.9	83.3	83.3	86.6	81.3	76.2	66.7	54.2	49.0
	Balance	42.4	48.4	48.3	44.4	51.0	49.8	42.9	42.1	43.8
South Africa	Export	21.4	20.9	20.4	20.6	19.6	19.5	19.3	18.3	19.1
	Import	25.5	25.7	24.1	24.8	24.2	24.2	23.8	22.9	21.0
	Balance	-4.1	-4.7	-3.7	-4.2	-4.5	-4.7	-4.6	-4.6	-1.8

Total merchandise trade (seasonally adjusted, current prices)
Percentage variations

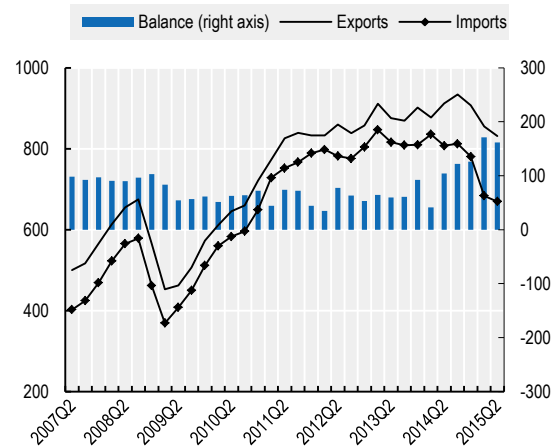
	Quarters	2013Q2	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
G7 & BRIICS	Export	-1.8%	0.1%	2.9%	-1.0%	2.0%	0.8%	-3.0%	-7.0%	-0.9%
	Import	-2.0%	0.9%	0.9%	1.9%	-1.0%	-0.4%	-3.8%	-8.5%	-1.2%
	Balance									
G7	Export	-0.5%	0.6%	2.4%	0.1%	0.8%	-0.2%	-3.0%	-7.8%	0.3%
	Import	-1.2%	1.8%	1.2%	1.3%	0.1%	-0.9%	-3.7%	-6.5%	-0.7%
	Balance									
Canada	Export	-2.1%	0.1%	1.7%	-1.0%	5.1%	2.8%	-4.8%	-11.0%	-1.7%
	Import	-1.7%	1.0%	-0.5%	-3.2%	5.8%	0.8%	-3.0%	-7.7%	1.8%
	Balance									
France	Export	-1.3%	-0.2%	3.3%	1.0%	-0.6%	-3.4%	-2.6%	-9.6%	1.0%
	Import	-3.0%	2.3%	2.4%	0.7%	-0.6%	-2.2%	-7.3%	-9.2%	-0.3%
	Balance									
Germany	Export	-1.0%	1.3%	3.3%	2.3%	0.3%	-0.9%	-4.8%	-8.6%	1.4%
	Import	-0.7%	1.7%	2.4%	3.0%	-0.8%	-2.8%	-5.3%	-8.2%	-0.9%
	Balance									
Italy	Export	-1.5%	1.7%	3.0%	2.1%	-0.8%	-2.6%	-3.6%	-9.1%	0.5%
	Import	-4.5%	3.3%	1.9%	-0.5%	0.0%	-3.7%	-4.9%	-8.2%	2.2%
	Balance									
Japan	Export	-0.8%	0.8%	-0.2%	-4.0%	0.5%	2.0%	-3.8%	-4.0%	-4.4%
	Import	-3.2%	4.1%	2.0%	1.9%	-7.5%	1.6%	-7.7%	-9.6%	-5.4%
	Balance									
United Kingdom	Export	2.2%	-1.3%	2.4%	1.7%	-1.4%	-2.2%	-1.4%	-7.9%	4.1%
	Import	1.8%	1.2%	1.4%	1.5%	1.7%	-0.6%	-4.6%	-5.5%	-0.1%
	Balance									
United States	Export	0.6%	0.4%	2.5%	-1.4%	1.9%	1.2%	-0.9%	-6.5%	0.5%
	Import	-0.1%	0.8%	0.1%	1.6%	2.1%	-0.2%	-0.1%	-3.8%	-0.5%
	Balance									
BRIICS	Export	-3.9%	-0.7%	3.7%	-2.8%	4.0%	2.4%	-2.9%	-5.7%	-2.8%
	Import	-3.6%	-0.9%	0.1%	3.2%	-3.3%	0.6%	-3.9%	-12.4%	-2.1%
	Balance									
Brazil	Export	2.5%	-5.0%	7.8%	-6.5%	0.2%	-1.8%	-13.3%	0.4%	-1.2%
	Import	2.5%	-4.0%	-1.4%	3.9%	-4.9%	0.6%	-7.5%	-3.7%	-14.4%
	Balance									
China	Export	-4.3%	-1.7%	4.5%	-3.3%	6.1%	5.6%	-0.1%	-4.0%	-3.5%
	Import	-3.9%	2.0%	0.8%	3.6%	-4.3%	0.7%	-2.7%	-11.7%	-0.1%
	Balance									
India	Export	-6.5%	7.1%	0.3%	-1.2%	3.3%	-1.0%	-0.8%	-15.6%	0.6%
	Import	-4.9%	-8.5%	-1.6%	2.1%	2.6%	6.8%	-3.5%	-17.9%	3.4%
	Balance									
Indonesia	Export	-2.8%	-6.9%	9.8%	-2.0%	-2.3%	-2.7%	-3.9%	-3.5%	-0.8%
	Import	-2.0%	-5.3%	2.6%	-0.9%	-0.5%	-3.9%	-0.2%	-11.0%	-6.6%
	Balance									
Russia	Export	-4.3%	3.4%	-0.1%	-0.5%	1.0%	-4.8%	-13.0%	-12.1%	-3.6%
	Import	-6.4%	-1.9%	0.0%	3.9%	-6.1%	-6.3%	-12.4%	-18.7%	-9.7%
	Balance									
South Africa	Export	-0.3%	-2.4%	-2.5%	1.0%	-4.8%	-0.6%	-1.3%	-4.8%	4.3%
	Import	0.5%	0.6%	-6.2%	3.3%	-2.7%	0.3%	-1.7%	-3.9%	-8.5%
	Balance									

Merchandise trade in US\$ billion
Seasonally adjusted data at current prices and exchange rates

G7



BRICS



Statistical tables used for graphs can be found at:

www.oecd.org/std/internationaltradeandbalanceofpaymentsstatistics/quarterlytradedata.xlsx

Useful links:

This press release, as well as previous releases, can be found on the OECD website at:

<http://www.oecd.org/std/internationaltradeandbalanceofpaymentsstatistics/>

The online dataset is available at:

http://stats.oecd.org/Index.aspx?datasetcode=MEI_TRD

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Next release: November 2015