

G20 INTERNATIONAL TRADE STATISTICS

Paris, 25 May 2023

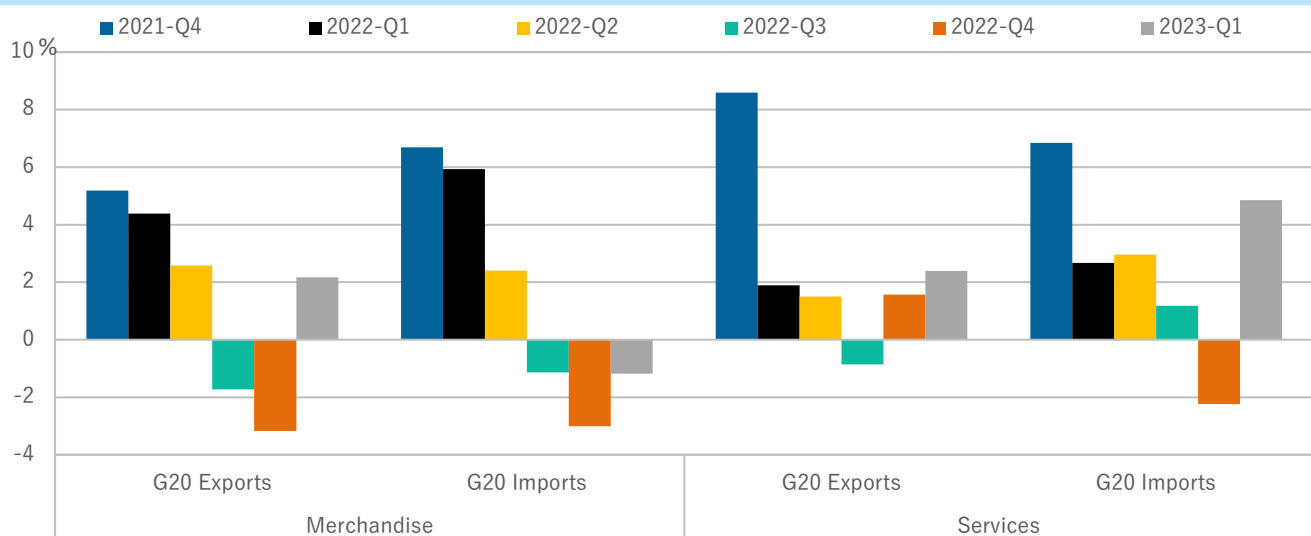
Reference period: Q1 2023

G20 merchandise and services trade resilient in Q1 2023

Following two consecutive quarters of decline, G20 merchandise exports rebounded in value terms in Q1 2023, as measured in current US dollars (Figure 1 and 2). Compared to Q4 2022, exports increased by 2.2%, driven partly by the revival of economic activity in China. G20 merchandise imports contracted by 1.2%, largely reflecting easing energy prices. Strong sales of vehicles and parts contributed to export growth in North America, with exports expanding by 1.0% in the United States, 1.2% in Canada and 1.2% in Mexico. In the European Union, exports increased by 3.0%, propelled by higher shipments of machinery from France, Germany and Italy. EU imports contracted by 1.1%, mainly due to lower energy prices. As higher sales of machinery and transport equipment were offset by reduced shipments of chemicals and fuels, exports remained flat in the United Kingdom, while imports plunged. Fueled by robust sales of steel and electronics, Chinese merchandise exports grew by 8.6%, a strong rebound following the 7.1% fall recorded in Q4 2022. China's imports continued to decline (down 0.7%), largely due to lower purchases of integrated circuits and declining energy prices. Following several weak quarters, export growth remained subdued in Japan and Korea. Lower sales of primary commodities impacted exports from Argentina, Indonesia and Australia.

Growth in G20 services exports and imports are estimated at around 2.4% and 4.9% in Q1 2023, respectively, compared to the previous quarter and measured in current US dollars (Figure 1 and 2). These preliminary estimates point to a pickup in services trade compared with the rates recorded in Q4 2022 (1.6% for exports and minus 2.2% for imports). This acceleration reflected a recovery in tourism activity, which fueled trade in passenger transport and travel, outweighing the marked decline in freight transport. Services exports were sluggish in the United States and Canada, while imports grew by 1.2% and 3.4%, respectively, on the back of strong travel expenditure. The resurgence of travel also drove growth for France, Italy and Türkiye on the exports side (up 7.3%, 8.4% and 18.1%, respectively), and for Germany on the imports side (up 6.4%). In the United Kingdom, exports increased by 1.5%, while imports contracted by 1.6% due to lower purchases of computer and business services. Travel imports from China soared once mobility restrictions were lifted, contributing to robust growth in services exports for Japan (up 7.2%) and Australia (up 11.8%). Conversely, lower shipping rates weighed on services export growth in China and Korea (down 2.2% and 8.3%, respectively), both leading exporters of transport services.

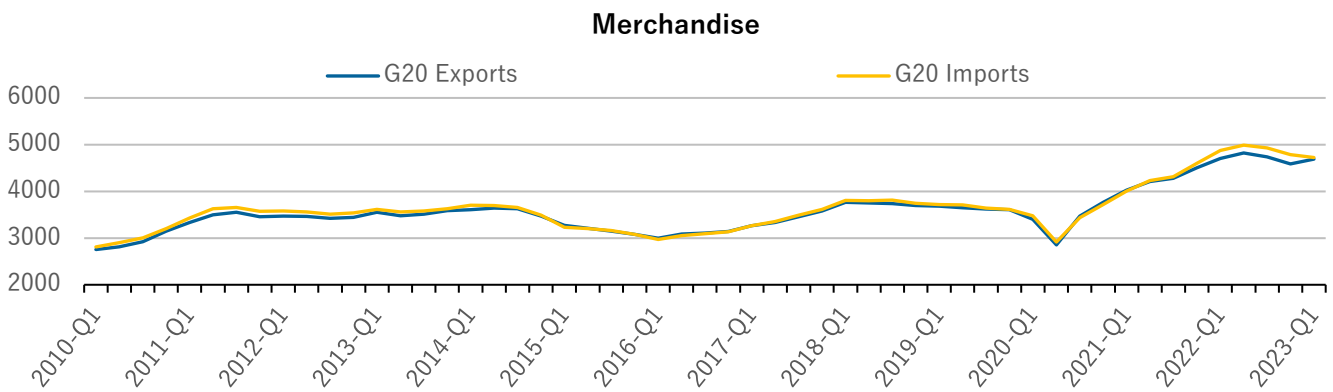
Figure 1 – G20 international trade, quarterly growth rates
 Quarter-on-quarter percentage changes, current US dollars, seasonally adjusted



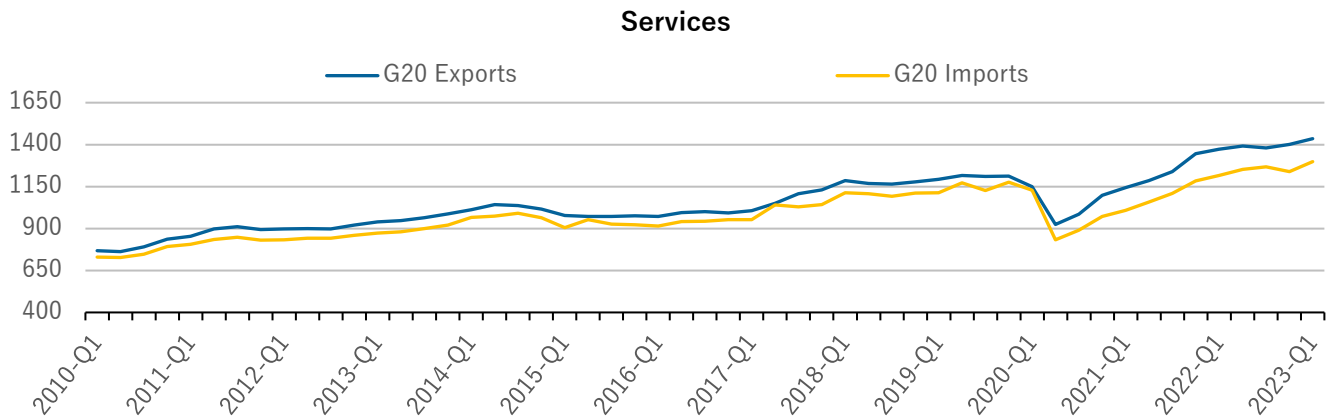
Note: The Q1 2023 trade in services values are preliminary estimates based on available data, covering about 60% of exports and imports for the G20 aggregate.

Figure 2 – G20 international trade, quarterly levels

Current prices in billion US dollars, seasonally adjusted



Visit the interactive [OECD Data Portal](#) to explore these data



Note: The Q1 2023 trade in services values are preliminary estimates based on available data, covering about 60% of exports and imports for the G20 aggregate.

Visit the interactive [OECD Data Portal](#) to explore these data



» **Table 1 – G20 quarterly international merchandise trade**

Percentage change on the previous period, current US dollars, seasonally adjusted

	2021				2022				2023
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
<i>Exports</i>									
G20	4.5%	1.7%	5.2%	4.4%	2.6%	-1.7%	-3.2%	2.2%	
Argentina	4.3%	15.1%	-7.4%	13.5%	3.0%	-9.2%	1.9%	-14.7%	
Australia	7.0%	4.3%	-0.3%	10.3%	10.1%	-5.4%	0.7%	-1.1%	
Brazil	21.9%	-4.1%	-4.4%	17.9%	4.9%	-2.1%	0.0%	0.4%	
Canada	2.8%	2.4%	8.4%	4.6%	11.3%	-3.3%	-5.7%	1.2%	
China	1.4%	2.6%	7.8%	2.0%	-0.4%	-0.1%	-7.1%	8.6%	
EU 27	3.0%	-0.2%	3.6%	4.7%	0.7%	-2.0%	1.0%	3.0%	
France	2.4%	-0.3%	3.1%	5.3%	-3.0%	-0.7%	2.3%	4.9%	
Germany	0.1%	-1.9%	3.4%	1.5%	-0.3%	-3.6%	2.3%	3.9%	
India	10.9%	7.6%	6.0%	3.1%	7.8%	-8.4%	-3.2%	-0.4%	
Indonesia	9.4%	9.1%	8.7%	4.0%	12.6%	-0.1%	-7.4%	-2.5%	
Italy	3.5%	-0.1%	1.6%	6.4%	-0.8%	-3.2%	3.6%	5.1%	
Japan	2.2%	-1.2%	0.3%	3.6%	-4.8%	-1.4%	-1.6%	-0.4%	
Korea	2.7%	5.3%	7.1%	1.9%	-1.4%	-2.1%	-8.4%	-0.7%	
Mexico	2.9%	1.1%	7.0%	4.5%	6.0%	2.6%	-2.9%	1.2%	
Saudi Arabia	11.6%	17.8%	17.6%	13.7%	17.7%	-7.0%	-14.2%	..	
South Africa	17.1%	-10.9%	-1.0%	6.8%	2.6%	-6.6%	-9.8%	3.1%	
Türkiye	7.6%	5.2%	5.8%	0.2%	6.9%	-3.5%	0.3%	-1.9%	
United Kingdom	11.3%	-1.0%	5.4%	0.2%	1.8%	-0.8%	-1.8%	0.0%	
United States	6.0%	1.4%	7.1%	2.5%	10.1%	1.5%	-5.6%	1.0%	
<i>Imports</i>									
G20	5.7%	1.8%	6.7%	5.9%	2.4%	-1.1%	-3.0%	-1.2%	
Argentina	1.5%	6.6%	21.6%	7.6%	8.2%	-4.0%	-12.9%	4.8%	
Australia	2.3%	-5.1%	8.6%	13.0%	2.4%	-1.8%	-5.1%	2.5%	
Brazil	8.3%	2.8%	13.1%	1.2%	13.7%	1.2%	-7.1%	-8.2%	
Canada	3.7%	0.0%	8.2%	2.5%	10.0%	-1.2%	-5.1%	-0.5%	
China	7.4%	-0.3%	3.7%	-0.1%	-1.3%	-1.6%	-2.5%	-0.7%	
EU 27	5.7%	1.0%	7.6%	6.1%	2.8%	-1.2%	-2.7%	-1.1%	
France	3.7%	1.4%	7.1%	5.8%	0.9%	2.5%	-1.8%	-1.9%	
Germany	5.3%	-2.0%	7.2%	4.3%	3.7%	-2.9%	-3.6%	-0.1%	
India	-5.3%	15.8%	12.6%	6.2%	8.9%	-1.3%	-6.1%	-5.9%	
Indonesia	9.8%	3.0%	14.9%	1.9%	3.7%	5.4%	-6.7%	-4.6%	
Italy	4.6%	4.0%	10.3%	10.2%	1.2%	0.7%	-3.6%	-3.0%	
Japan	6.3%	3.1%	3.1%	9.1%	2.2%	1.9%	-3.4%	-4.6%	
Korea	9.2%	4.7%	8.1%	5.4%	3.1%	4.2%	-8.2%	-1.2%	
Mexico	4.0%	6.3%	3.7%	5.6%	10.7%	-0.3%	-5.8%	1.6%	
Saudi Arabia	-2.1%	6.2%	0.9%	7.8%	6.7%	8.7%	5.3%	..	
South Africa	11.3%	-1.0%	2.7%	9.6%	12.0%	-7.7%	0.2%	0.0%	
Türkiye	2.3%	8.1%	12.0%	13.7%	1.5%	6.4%	-3.1%	5.1%	
United Kingdom	13.1%	2.9%	5.7%	14.0%	-0.9%	-7.4%	2.3%	-6.7%	
United States	3.9%	1.6%	6.2%	8.9%	2.4%	-3.9%	-3.3%	0.5%	

Note: The Russian Federation is included in the G20 estimates. Values that are not available are denoted with “..”.

Source: OECD Database: [Monthly International Merchandise Trade \(IMTS\) – Headline Series](#)



» **Table 2 – G20 quarterly international merchandise trade**

Current prices, billion US dollars, seasonally adjusted

	2021				2022				2023
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<i>Exports</i>									
G20	4026.4	4207.6	4280.7	4502.8	4700.3	4821.5	4738.4	4587.8	4687.5
Argentina	17.9	18.7	21.5	19.9	22.6	23.3	21.1	21.5	18.3
Australia	80.2	85.8	89.5	89.2	98.4	108.4	102.5	103.2	102.1
Brazil	61.9	75.4	72.3	69.1	81.5	85.4	83.7	83.6	84.0
Canada	119.3	122.7	125.7	136.2	142.4	158.5	153.3	144.5	146.2
China	807.4	818.5	839.4	904.7	922.8	918.8	918.0	853.1	926.2
EU 27	1606.4	1654.7	1650.7	1709.7	1790.5	1802.7	1766.9	1784.1	1838.2
France	142.1	145.5	145.1	149.5	157.4	152.7	151.6	155.0	162.5
Germany	407.3	407.9	400.0	413.6	419.9	418.7	403.8	413.2	429.5
India	86.6	96.0	103.3	109.5	112.9	121.7	111.5	107.9	107.5
Indonesia	50.3	55.1	60.1	65.3	67.9	76.5	76.4	70.8	69.0
Italy	148.7	154.0	153.8	156.2	166.3	165.0	159.7	165.5	173.9
Japan	186.7	190.8	188.6	189.1	195.9	186.6	183.9	180.9	180.2
Korea	151.5	155.6	163.9	175.6	178.9	176.4	172.8	158.3	157.2
Mexico	118.1	121.5	122.9	131.5	137.4	145.6	149.5	145.1	146.8
Saudi Arabia	55.5	61.9	73.0	85.8	97.6	114.8	106.7	91.5	..
South Africa	29.1	34.1	30.4	30.1	32.1	33.0	30.8	27.8	28.7
Türkiye	51.2	55.1	58.0	61.3	61.5	65.7	63.4	63.6	62.3
United Kingdom	97.8	108.9	107.8	113.6	113.8	115.9	115.0	113.0	113.0
United States	409.3	433.9	440.0	471.2	482.8	531.7	539.9	509.9	514.9
<i>Imports</i>									
G20	4006.3	4232.7	4310.7	4598.9	4871.9	4989.0	4932.5	4784.1	4727.5
Argentina	14.3	14.5	15.5	18.8	20.3	21.9	21.0	18.3	19.2
Australia	61.1	62.5	59.3	64.5	72.8	74.6	73.2	69.5	71.2
Brazil	49.1	53.2	54.7	61.9	62.7	71.2	72.1	67.0	61.5
Canada	117.2	121.5	121.5	131.5	134.8	148.2	146.4	139.0	138.3
China	632.2	679.1	676.7	701.8	700.9	691.7	680.9	663.6	658.8
EU 27	1513.6	1600.5	1616.7	1739.5	1846.1	1898.4	1874.9	1825.0	1804.8
France	168.7	175.0	177.5	190.1	201.2	203.1	208.2	204.4	200.6
Germany	335.6	353.5	346.5	371.5	387.5	401.8	390.0	375.9	375.7
India	133.4	126.3	146.3	164.7	174.9	190.5	188.1	176.6	166.1
Indonesia	43.1	47.4	48.8	56.1	57.1	59.2	62.4	58.2	55.5
Italy	130.3	136.3	141.8	156.3	172.3	174.3	175.5	169.2	164.1
Japan	179.6	191.0	196.9	203.0	221.4	226.2	230.5	222.8	212.5
Korea	137.6	150.2	157.2	170.0	179.1	184.7	192.5	176.7	174.5
Mexico	117.5	122.2	129.9	134.7	142.3	157.5	157.0	147.9	150.2
Saudi Arabia	37.6	36.8	39.1	39.4	42.5	45.3	49.3	51.9	..
South Africa	21.5	23.9	23.7	24.3	26.6	29.8	27.6	27.6	27.6
Türkiye	62.3	63.7	68.8	77.1	87.7	89.0	94.7	91.8	96.4
United Kingdom	145.5	164.6	169.3	179.0	204.0	202.1	187.1	191.3	178.5
United States	671.3	697.7	709.2	753.0	820.1	839.5	806.8	779.9	783.7

Note: The Russian Federation is included in the G20 estimates. Values that are not available are denoted with “..”.

Source: OECD Database: [Monthly International Merchandise Trade \(IMTS\) – Headline Series](#)

» **Table 3 – G20 quarterly international trade in services**

Percentage change on the previous period, current US dollars, seasonally adjusted

	2021				2022				2023
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1*	
<i>Exports</i>									
G20	3.7%	4.6%	8.6%	1.9%	1.5%	-0.9%	1.6%	2.4%	
Argentina	15.1%	8.8%	7.0%	15.7%	14.3%	8.9%	6.4%	..	
Australia	0.7%	-10.4%	-2.4%	5.5%	13.7%	7.7%	7.1%	11.8%	
Brazil	2.2%	6.5%	2.9%	6.1%	17.6%	-3.6%	2.5%	4.8%	
Canada	4.4%	2.3%	6.6%	-0.3%	5.0%	0.0%	0.0%	0.0%	
China	11.2%	10.2%	11.1%	-0.8%	-3.0%	-1.8%	-7.0%	-2.2%	
EU 27	1.4%	3.8%	13.2%	1.5%	-2.5%	-3.6%	2.9%	..	
France	0.9%	7.1%	6.5%	5.0%	0.3%	-4.6%	1.9%	7.3%	
Germany	6.7%	5.7%	5.0%	3.0%	-4.7%	-3.5%	0.5%	1.5%	
India	5.5%	5.9%	5.4%	6.2%	14.0%	1.9%	1.1%	..	
Indonesia	0.7%	5.9%	17.0%	9.6%	24.7%	15.8%	6.1%	18.1%	
Italy	-9.2%	22.5%	7.2%	6.6%	-2.2%	-0.5%	4.7%	8.4%	
Japan	1.6%	0.9%	-1.0%	-3.2%	0.5%	0.7%	6.9%	7.2%	
Korea	7.5%	7.4%	6.6%	-1.6%	4.7%	-4.5%	-4.8%	-8.3%	
Mexico	36.3%	18.2%	-1.0%	1.6%	10.1%	3.0%	5.4%	..	
Saudi Arabia	16.6%	23.1%	41.1%	39.3%	29.3%	39.2%	-0.5%	..	
South Africa	19.3%	-0.1%	11.7%	10.0%	12.6%	-0.2%	2.6%	..	
Türkiye	3.1%	28.8%	10.4%	15.2%	11.4%	-3.7%	2.8%	18.1%	
United Kingdom	1.6%	-0.3%	16.4%	-5.0%	1.4%	2.3%	-0.5%	1.5%	
United States	3.6%	2.6%	6.6%	1.9%	5.7%	3.2%	2.6%	0.4%	
<i>Imports</i>									
G20	5.0%	4.8%	6.8%	2.7%	3.0%	1.2%	-2.2%	4.9%	
Argentina	26.4%	15.1%	25.6%	5.5%	17.0%	10.9%	-8.2%	..	
Australia	6.3%	2.5%	12.4%	22.2%	15.8%	14.9%	-10.3%	3.4%	
Brazil	1.3%	10.5%	7.6%	14.1%	11.3%	-3.2%	2.2%	-6.9%	
Canada	4.9%	5.0%	6.6%	1.1%	9.0%	2.5%	-2.9%	3.4%	
China	3.0%	3.6%	3.2%	0.6%	-2.6%	3.7%	-2.4%	14.4%	
EU 27	4.5%	1.6%	3.9%	7.1%	-0.3%	4.3%	-11.3%	..	
France	-1.2%	5.8%	2.6%	0.3%	-0.8%	11.5%	0.5%	0.8%	
Germany	2.3%	6.6%	18.0%	0.2%	-0.5%	-3.5%	2.1%	6.4%	
India	0.1%	12.3%	7.5%	5.9%	15.8%	-4.0%	-2.8%	..	
Indonesia	1.2%	3.6%	14.9%	9.1%	17.1%	12.4%	6.2%	3.2%	
Italy	2.4%	6.6%	5.2%	6.3%	1.9%	0.0%	3.2%	4.1%	
Japan	8.7%	-1.3%	-1.5%	2.5%	-7.2%	11.9%	-7.0%	11.6%	
Korea	13.0%	-0.1%	4.0%	-1.8%	8.5%	-1.5%	-4.8%	6.6%	
Mexico	12.0%	6.5%	2.5%	7.2%	-0.2%	4.0%	3.1%	..	
Saudi Arabia	-7.3%	11.7%	44.5%	-35.6%	67.1%	-29.6%	17.5%	..	
South Africa	3.7%	-0.1%	9.5%	16.4%	7.0%	4.6%	-6.1%	..	
Türkiye	1.7%	9.7%	8.4%	18.3%	2.6%	2.9%	1.7%	18.5%	
United Kingdom	6.6%	4.7%	21.2%	-3.0%	7.9%	-1.0%	-0.8%	-1.6%	
United States	9.3%	11.7%	4.6%	3.4%	9.0%	1.2%	0.6%	1.2%	

Note: For Q1 2023, figures for the G20 aggregate and for the following economies are OECD preliminary estimates based on monthly national data: Australia, Canada, China, France, Germany, Italy, Türkiye, the United Kingdom and the United States. Values that are not available are denoted with “..”.

Source: OECD Database: [Balance of Payments \(BOP6\)](#)

Table 4 – G20 quarterly international trade in services

Current prices, billion US dollars, seasonally adjusted

	2021				2022				2023
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1*
<i>Exports</i>									
G20	1143.6	1185.7	1239.8	1346.4	1371.8	1392.4	1380.3	1402.0	1435.5
Argentina	2.0	2.3	2.5	2.7	3.1	3.5	3.8	4.1	..
Australia	11.8	11.9	10.7	10.4	11.0	12.5	13.4	14.4	16.1
Brazil	7.4	7.6	8.1	8.3	8.8	10.4	10.0	10.3	10.8
Canada	26.2	27.3	27.9	29.8	29.7	31.2	31.2	31.2	31.2
China	72.3	80.4	88.5	98.3	97.6	94.6	92.9	86.5	84.6
EU 27	292.0	296.1	307.4	348.0	353.2	344.3	331.9	341.3	..
France	70.9	71.5	76.6	81.6	85.7	85.9	81.9	83.5	89.6
Germany	92.8	99.0	104.7	109.9	113.2	107.8	104.0	104.5	106.1
India	55.3	58.3	61.8	65.1	69.1	78.8	80.3	81.2	..
Indonesia	3.2	3.2	3.4	4.0	4.4	5.5	6.4	6.7	8.0
Italy	24.4	22.2	27.2	29.1	31.1	30.4	30.2	31.6	34.3
Japan	42.1	42.7	43.1	42.7	41.3	41.5	41.8	44.7	47.9
Korea	26.9	28.9	31.1	33.1	32.6	34.1	32.5	31.0	28.4
Mexico	6.7	9.2	10.8	10.7	10.9	12.0	12.4	13.0	..
Saudi Arabia	1.8	2.2	2.7	3.7	5.2	6.7	9.4	9.3	..
South Africa	1.9	2.3	2.3	2.6	2.8	3.2	3.2	3.3	..
Türkiye	12.6	13.0	16.7	18.4	21.2	23.6	22.8	23.4	27.6
United Kingdom	108.0	109.8	109.4	127.3	121.0	122.7	125.5	124.9	126.9
United States	187.9	194.7	199.7	213.0	217.0	229.4	236.7	242.8	243.9
<i>Imports</i>									
G20	1008.3	1058.3	1108.7	1184.6	1216.2	1252.2	1266.9	1238.6	1298.7
Argentina	2.4	3.0	3.5	4.3	4.6	5.4	5.9	5.5	..
Australia	9.4	10.0	10.3	11.6	14.1	16.3	18.8	16.8	17.4
Brazil	13.5	13.6	15.1	16.2	18.5	20.6	19.9	20.4	19.0
Canada	26.8	28.1	29.5	31.4	31.8	34.6	35.5	34.5	35.6
China	104.9	108.0	111.9	115.5	116.2	113.1	117.3	114.5	131.0
EU 27	253.5	264.8	268.9	279.3	299.2	298.3	311.1	275.8	..
France	62.8	62.0	65.6	67.3	67.6	67.0	74.7	75.1	75.7
Germany	90.7	92.7	98.9	116.7	116.9	116.3	112.2	114.6	121.9
India	31.8	31.8	35.8	38.4	40.7	47.1	45.3	44.0	..
Indonesia	6.7	6.8	7.0	8.1	8.8	10.3	11.6	12.4	12.7
Italy	26.7	27.4	29.2	30.7	32.6	33.3	33.3	34.3	35.7
Japan	49.6	53.9	53.2	52.4	53.7	49.9	55.8	51.9	57.9
Korea	28.3	31.9	31.9	33.2	32.5	35.3	34.8	33.1	35.3
Mexico	11.7	13.1	13.9	14.3	15.3	15.3	15.9	16.4	..
Saudi Arabia	16.4	15.2	17.0	24.6	15.8	26.5	18.6	21.9	..
South Africa	3.2	3.3	3.3	3.7	4.3	4.6	4.8	4.5	..
Türkiye	6.8	6.9	7.6	8.2	9.7	10.0	10.3	10.4	12.4
United Kingdom	57.4	61.2	64.1	77.6	75.3	81.2	80.4	79.8	78.5
United States	119.9	131.0	146.3	152.9	158.1	172.3	174.4	175.5	177.5

Note: For Q1 2023, figures for the G20 aggregate and for the following economies are OECD preliminary estimates based on monthly national data: Australia, Canada, China, France, Germany, Italy, Türkiye, the United Kingdom and the United States. Values that are not available are denoted with “..”.

Source: OECD Database: [Balance of Payments \(BOP6\)](#)

Methodological information:

- **G20 economies:** Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, the United Kingdom, the United States and the European Union (EU 27).
- The **G20 aggregate** is derived from the seasonally adjusted data of the individual economies, converted to US dollars using period average exchange rates.
- In the case of international trade in services in Q1, figures for the G20 aggregate and for the following economies are OECD preliminary estimates based on monthly national data: Australia, Canada, China, France, Germany, Italy, Türkiye, the United Kingdom and the United States.

For more information, see [G20 international trade news release technical note](#).

Access Data:

OECD Database: [Monthly International Merchandise Trade \(IMTS\) – Headline Series](#), [Balance of Payments \(BOP6\)](#)

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