



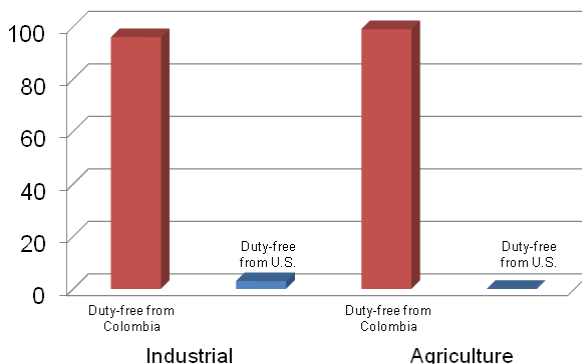
## **EXPORT OVERVIEW:**

- In February 2008, U.S. exports of goods and services grew by 20.8% over February 2007 to \$151.4 billion, while imports increased 16.4% to \$213.7 billion.
- The largest export markets for U.S. goods February 2008 (with % increase over February 2007) were Canada (\$21.2 billion, up 15.6%), Mexico (\$12.2 billion, up 21.5%), China (\$5.8 billion, up 24.7%) and Japan (\$5.7 billion, up 17.8%).
- Exports comprised 12.3% of U.S. GDP in the fourth quarter of 2007. To put this in historical terms, exports were only 9.6% of U.S. GDP five years earlier (Q4 2002), and 5.1% 40 years ago (Q4 1967).

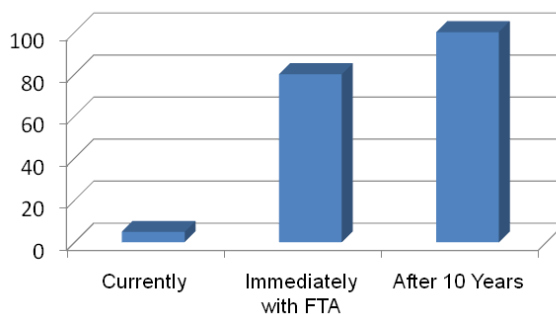
## **TRADE SPOTLIGHT: U.S.-COLOMBIA TRADE PROMOTION AGREEMENT**

- Colombia was the 26<sup>th</sup> largest market for U.S. goods in 2007, out of a total of 230 markets. Colombia is our fourth largest export partner in Latin America. America's two-way trade with Colombia reached \$18 billion in 2007.
- The United States exported \$8.6 billion in merchandise to Colombia in 2007, up from \$3.6 billion in 2002. That was a 139 percent increase, well above the 68 percent increase in U.S. exports to the world during the same period. In 2007, U.S. farmers and ranchers shipped \$1.2 billion in agricultural goods to Colombia, up 41 percent in a single year, making Colombia the largest export market for U.S. farm products in South America.
- Basic chemicals were the largest export category to Colombia in 2007, with \$1.0 billion, or 12 percent of total U.S. shipments of merchandise. Other significant export categories were oilseeds and grains (\$824 million); computer equipment (\$728 million); agricultural and construction machinery (\$690 million); and resin, synthetic rubber, and synthetic fibers and filaments (\$459 million).
- Today 91 percent of imports from Colombia into the United States benefit from duty free treatment as a result of U.S. unilateral preference programs such as the Andean Trade Preferences Act (ATPA) and the Generalized System of Preferences (GSP) or zero normal trade relations (NTR) tariffs.
- U.S. industrial and consumer goods exported to Colombia face tariffs of up to 35 percent, with much higher tariffs on many agricultural products. However, upon entry into force of the U.S.- Colombia TPA, over 80 percent of U.S. exports of consumer and industrial goods to Colombia will enter duty-free immediately.
- The U.S.-Colombia TPA will be of particular benefit to U.S. small- and medium-sized businesses (SMEs), those enterprises with fewer than 500 employees. More than 10,000 U.S. companies export to Colombia, of which 8,500 are SMEs. In 2006, U.S. SMEs exported \$2.2 billion in merchandise to Colombia. This represented 36 percent of total U.S. exports to Colombia – well above the 29 percent SME share of U.S. exports to the world.
- Twenty-three states exported more than \$50 million in goods to Colombia in 2007. Fifteen of these states exported goods worth more than \$100 million, and two states exported merchandise worth more than \$2 billion.

**Percent of Duty-free U.S. Trade**



**% of Duty-free U.S. Exports Into Colombia**



- Texas and Florida were the top state exporters to Colombia in 2007. Texas recorded merchandise exports of \$2.3 billion to Colombia, while Florida recorded shipments of \$2.1 billion. Other states that posted significant export totals to Colombia in 2007 were Louisiana (\$857 million), California (\$321 million), Illinois (\$310 million), Georgia (\$183 million), North Carolina (\$181 million), Alabama (\$156 million), Tennessee (\$151 million), Ohio (\$133 million), New Jersey (\$131 million), Pennsylvania (\$126 million), and Minnesota (\$119 million).