



INTERNATIONAL  
**TRADE**  
ADMINISTRATION

# U.S. EXPORT FACT SHEET

October 2007 Export Statistics Released December 12, 2007

## **EXPORT OVERVIEW:**

- In October 2007, U.S. exports of goods and services grew by 12.2% year-to-date to \$1,338.1 billion, while imports increased 5.1% to \$1,925.1 billion.
- The largest export markets for U.S. goods year-to-date through October 2007 (with % increase over the same months of 2006) were Canada (\$206.6 billion, up 7.1%), Mexico (\$114.2 billion, up 1.8%), China (\$52.5 billion, up 16.3%) and Japan (\$52.2 billion, up 5.3%).
- Exports comprised 12.1% of U.S. GDP in the third quarter of 2007. To put this in historical terms, exports were only 9.7% of U.S. GDP five years earlier (Q3 2002), and 5.1% 40 years ago (Q3 1967).

## **TRADE SPOTLIGHT: U.S. EXPORTS TO CHINA EXPERIENCING DRAMATIC RISE**

- China has surpassed Japan in the year-to-date figures to become the third largest U.S. export market for merchandise.
- In 2006, capital goods constituted the largest broad category of U.S. export to China, representing 46 percent of U.S. merchandise exports to China. Exports of industrial supplies and materials are a much larger share (39 percent) of U.S. merchandise exports to China compared to U.S. exports of these goods to the rest of the world, where they are 26 percent of exports.
- Consumer goods made up more than half of all U.S. merchandise imports from China in 2006, whereas consumer goods imports from the rest of the world comprised less than 20 percent of total goods imports.
- A total of 23,923 U.S. firms are known to have exported merchandise to China in 2005 - the latest year for which this data is available. The 2005 total of exporting firms is almost six times the number in 1992, when 4,092 firms exported to China.
- Ninety percent of all U.S. exporters to China in 2005 were small and medium-sized enterprises (SMEs). The number of known SMEs that exported to China in 2005 totaled more than 21,000 - up from approximately 3,000 SMEs in 1992.
- The number of SMEs exporting to China has been rising much faster than the number of large company exporters. From 1992 to 2005 the number of SMEs exporting to China surged by 588 percent, compared to 142 percent for large-company exporters.

