



U.S. EXPORT FACT SHEET

January 2011 Export Statistics Released March 10, 2011

EXPORT OVERVIEW:

- With the release of the January 2011 U.S. International Trade in Goods and Services report by the Department of Commerce's U.S. Census Bureau and the Bureau of Economic Analysis, U.S. exports of goods and services increased by 2.7 percent in January 2011 since December 2010 to \$167.8 billion, the highest level for monthly exports on record with record exports in both exports of goods (\$120.5 billion), and exports of services (\$47.2 billion). U.S. imports of goods and services increased 5.2 percent to \$214.1 billion over the same period.
- In January 2011, the monthly U.S. goods and services trade deficit increased by 15.1 percent to \$46.3 billion when compared to December 2010.
- In January, the average import price per barrel of crude oil was the highest value since October 2008 at a price of \$84.34 per barrel; this is up from the low of \$39.14 per barrel in February 2009. Two-thirds of the rise in value of crude oil imports was due to an increase in price, and one-third of the increase was due to increases in quantity, with the January 2011 quantity of crude oil imports (291 million barrels) up 2.9 percent from the December 2010 quantity (283 million barrels).

TRADE SPOTLIGHT: U.S.-Brazil Economic & Trade Relationship

- Brazil's merchandise imports from the world have more than tripled in only nine years climbing from \$47.2 billion in 2002 to \$181.6 billion in 2010. The U.S. is the largest market for Brazil's imports, representing nearly fifteen percent of the Brazilian import market.¹
- With a market of 195 million of the world's consumers, and per capita incomes forecasted to grow at an average rate of 6 percent over the next several years, Brazil's market offers tremendous opportunity to U.S. exporters of goods and services.²
- Between 2002 and 2010 U.S. goods exports to Brazil nearly tripled, growing from \$12.4 billion in 2002 to \$35.4 billion in 2010. In 2010, U.S. merchandise exports to Brazil were up 35 percent from 2009.
- In 2010, the U.S. had a trade surplus in goods with Brazil totaling \$11.4 billion, the fifth highest bilateral trade surplus that the U.S. has with any country, and a 90 percent increase from the \$6.0 billion goods trade surplus recorded with Brazil in 2009.
- In 2010, the largest U.S. merchandise export category to Brazil was machinery valued at \$7.2 billion. Other top export categories in 2010 included aircraft and parts (\$4.4 billion), electric machinery (\$4.3 billion), mineral fuel and oil (\$4.2 billion), and organic chemicals (\$2.0 billion).
- Increasing exports to Brazil has benefits at the local level as well as the national. In every year for the past 10 years, exporters in all 50 states and the District of Columbia have reported exports to Brazil. In 2010, two-thirds of U.S. States (34 total) reported merchandise export shipments above \$100 million.
- In 2010, the largest state exporters of merchandise to Brazil included Texas (\$7.2 billion), Florida (\$4.7 billion), California (\$2.8 billion), Illinois (\$2.1 billion), and Louisiana (\$1.4 billion).
- U.S. exports of goods to Brazil increased by 42.2 percent in January 2011 to \$3.2 billion, compared to \$2.3 billion in January 2010.
- U.S. services exports to Brazil have also increased. From 2002 to 2009, U.S. services exports to Brazil more than doubled, increasing from \$5.1 billion in 2002 to nearly \$12.7 billion in 2009 (the latest data available). Unlike many other markets, services exports to Brazil in 2009 were up 6 percent from the nearly \$12.0 billion exported in 2008.

¹ World Trade Atlas, SECEX-Foreign Trade Secretariat.

² International Monetary Fund, World Economic Outlook Database, October 2010.