



# COMMERCE NEWS

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**Statement from U.S. Commerce Secretary Gary Locke on March 2011 U.S.  
International Trade in Goods and Services**

WASHINGTON – U.S. Commerce Secretary Gary Locke issued the following statement today on the release of the March 2011 U.S. International Trade in Goods and Services report by the Commerce Department’s U.S. Census Bureau and the U.S. Bureau of Economic Analysis. Today’s report showed that U.S. exports of goods and services in March 2011 increased 4.6 percent from February 2011 to a record \$172.7 billion, with record exports of both goods (\$124.9 billion) and services (\$47.7 billion). The monthly increase in the export value for goods and services between February and March 2011 (\$7.7 billion) was also the highest on record, as were March exports to Canada and South and Central America. U.S. imports of goods and services increased 4.9 percent over this period to \$220.8 billion, causing the U.S. trade deficit to increase 6.0 percent since February to reach \$48.2 billion in March. March petroleum imports (\$39.3 billion) were the highest since August 2008 (\$43.7 billion).

“Now more than ever, America’s ability to create jobs here at home depends on our ability to export goods and services around the world. We have seen the private sector add 2.1 million jobs across industries from manufacturing to education to retail, and exports supported more than 9 million U.S. jobs in 2010. We are off to a strong start in achieving the goals of the National Export Initiative, but we still have more work to do to ensure that our economy continues to grow and that small- and medium-sized businesses have the right tools to compete in the global marketplace.

“Next week, I will travel to Big Sky, Montana, for the 2011 Asia-Pacific Economic Cooperation (APEC) Small and Medium Enterprise Ministerial to promote opportunities for U.S. small businesses to compete in the 21 APEC-member economies. The vast majority of the world’s consumers are outside the United States, and by discovering new markets, U.S. businesses of all sizes can grow, become more competitive, and create new jobs here at home.”

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