



U.S. EXPORT FACT SHEET

December 2010 Export Statistics Released February 11, 2011

EXPORT OVERVIEW:

- With the release of the December 2010 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 1.8 percent in December 2010 to \$163.0 billion since November 2010, while imports increased 2.6 percent to \$203.5 billion over the same period.
- In December 2010, the monthly U.S. goods and services trade deficit increased by 5.9 percent to \$40.6 billion when compared to November 2010.
- In December, the average import price per barrel of crude oil was the highest value since October 2008 at a price of \$79.78 per barrel; this is up from the low of \$39.14 per barrel in February 2009 and up 3.9 percent from the \$76.81 recorded in November 2010. The rise in value of crude oil imports was primarily due to an increase in quantity, with the December quantity of crude oil imports (282.6 million barrels) up 9.4 percent from the November quantity (258.2 million barrels).

TRADE SPOTLIGHT: 2010 Annual Data Highlights

- U.S. exports of goods and services increased by 16.6 percent in 2010 to \$1.83 trillion, while imports increased 19.7 percent to \$2.33 trillion.
- In 2010, the U.S. goods and services trade deficit totaled \$497.8 billion, a 32.8 percent increase from the \$374.9 billion trade deficit from 2009. Petroleum represented more than half (53.3 percent) of the U.S. trade deficit in goods and services in 2010.
- Despite a deficit in overall trade, the U.S. had a record surplus in services trade in 2010 totaling \$148.7 billion, up 12.6 percent from the \$132.0 billion surplus in 2009. The U.S. showed large surpluses in other private services (\$74.7 billion), royalties and license fees (\$67.9 billion) and travel (\$28.1 billion).
- Exports comprised 12.5% of U.S. GDP in 2010, up from the 11.2% recorded in 2009, but still below the record 12.8% recorded in 2008.
- The largest export markets for U.S. goods in 2010 (with percent change since 2009) were Canada (\$248.8 billion, up 21.6%), Mexico (\$163.3 billion, up 26.7%), China (\$91.9 billion, up 32.2%), Japan (\$60.5 billion, up 18.4%), and the United Kingdom (\$48.5 billion, up 6.1%).
- Capital goods represent the largest goods export category (end-use) for the U.S. with \$445.9 billion worth of exports in 2010, followed by industrial supplies (\$390.7 billion); consumer goods (\$165.8 billion); automotive vehicles and parts (\$111.9 billion); foods, feeds and beverages (\$107.7 billion); and other goods (\$56.2 billion).
- U.S. services exports totaled \$542.8 billion in 2010, up \$40.5 billion (or 8.1 percent) from 2009. Over the same period, U.S. services imports increased 6.4 percent to reach \$394.1 billion in 2010.
- The top services export categories in 2010 were other private services (\$251.6 billion), travel (\$103.2 billion), royalties and license fees (\$97.3 billion), other transportation (\$39.7 billion), passenger fares (\$31.3 billion), and government services (\$19.7 billion).

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Trade Data Highlights

Value in millions of US Dollars.

	<u>2008</u>	<u>2009</u>	<u>% Change</u>	<u>2009</u>	<u>2010</u>	<u>% Change</u>
Trade Balance	-698,802	-374,908	-46%	-374,908	-497,824	33%
Total Exports	1,839,012	1,570,797	-15%	1,570,797	1,831,835	17%
Total Imports	2,537,814	1,945,705	-23%	1,945,705	2,329,659	20%
Goods Trade Balance	-834,652	-506,944	-39%	-506,944	-646,541	28%
Goods Exports	1,304,896	1,068,499	-18%	1,068,499	1,289,059	21%
Goods Imports	2,139,548	1,575,443	-26%	1,575,443	1,935,599	23%
Services Trade Balance	135,850	132,036	-3%	132,036	148,717	13%
Services Exports	534,116	502,298	-6%	502,298	542,776	8%
Services Imports	398,266	370,262	-7%	370,262	394,059	6%

NEI Priority Markets

Ranked by 2010 Value, in millions of US Dollars.

<u>Country</u>	<u>2008</u>	<u>2009</u>	<u>% Change</u>	<u>2009</u>	<u>2010</u>	<u>% Change</u>
China	69,733	69,497	-0.3%	69,497	91,878	32%
Brazil	32,299	26,095	-19%	26,095	35,357	35%
India	17,682	16,441	-7%	16,441	19,223	17%
Saudi Arabia	12,484	10,792	-14%	10,792	11,591	7%
Colombia	11,437	9,451	-17%	9,451	12,044	27%
Turkey	9,959	7,095	-29%	7,095	10,546	49%
Indonesia	5,644	5,107	-10%	5,107	6,943	36%
South Africa	6,490	4,453	-31%	4,453	5,627	26%
Vietnam	2,789	3,097	11%	3,097	3,710	20%

Source: "U.S. International Trade in Goods and Services," Foreign Trade Division, U.S. Census Bureau and U.S. Bureau of Economic Analysis.