



U.S. EXPORT FACT SHEET

February 2011 Export Statistics Released April 12, 2011

EXPORT OVERVIEW:

- With the release of the February 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 decreased by 1.4 percent in February 2011 to \$165.1 billion since January 2011, while imports decreased 1.7 percent to \$210.9 billion over the same period.
- In February 2011, the monthly U.S. goods and services trade deficit decreased by 2.6 percent to \$45.8 billion when compared to January 2011.
- U.S. goods and services exports in the first two months of 2011 are up 15.0 percent to \$332.7 billion from the \$289.4 billion in exports in first two months of 2010.
- In February, the average import price per barrel of crude oil was \$87.17 per barrel; this is up from the low of \$39.14 per barrel in February 2009, and up slightly from the January 2011 price of \$84.34. Despite the increase in price, the value of crude oil imports was down 13.8 percent in February 2011 due to a 16.6 percent decline in quantity to reach 242 million barrels, the lowest level of imports since February 1999.

TRADE SPOTLIGHT: Existing and Pending Trade Agreements

- The U.S. presently has Free Trade Agreements in force with 17 trading partners. In 2010, exports to these partners represented \$521.7 billion of U.S. merchandise exports, up 23.1 percent from 2009. U.S. merchandise imports from these countries totaled \$591.9 billion in 2010, up 24 percent from 2009.
- Manufactured goods represented 89 percent of the merchandise exports to these countries and in 2010, the U.S. had a \$21.1 billion trade surplus in manufactured goods with our FTA partners.
- Through the first two months of 2011, U.S. merchandise exports with our existing FTA partners totaled \$89.3 billion, up 19 percent from the same period of 2010. Over this period, U.S. merchandise exports to NAFTA partners, Canada and Mexico, showed the highest dollar value increases among all our major trading partners, totaling \$5.4 billion and \$5.6 billion respectively.
- The U.S. presently has trade agreements pending with three additional trading partners: Colombia, Korea and Panama.
- Korea was the 7th largest market for U.S. goods exports in 2010 with exports totaling \$38.8 billion. Korea was the 7th largest market for U.S. goods imports with a total of \$48.9 billion.
- U.S. goods exports to Korea in the year-to-date through February 2011 amount to \$6.3 billion, up 10.9 percent from the same period of 2010.
- A total of 19,999 U.S. companies exported merchandise to Korea in 2009 (the latest year for which data are available).
- Colombia was the 20th largest market for U.S. goods exports in 2010 with exports totaling \$12.0 billion. Colombia was the 25th largest market for U.S. goods imports with a total of \$15.6 billion.
- U.S. goods exports to Colombia in the year-to-date through February 2011 amount to \$2.2 billion, up 15.0 percent from the same period of 2010.
- A total of 13,177 U.S. companies exported merchandise to Colombia in 2009 (the latest year for which data are available).
- U.S. goods exports to Panama totaled \$6.1 billion, and U.S. goods imports totaled \$379 million in 2010. U.S. goods exports to Panama in the year-to-date through February 2011 amount to \$1.1 billion, up 11.9 percent from the same period of 2010.