

U.S. Exports 2012

The Year in Review

February 8, 2013

Headlines

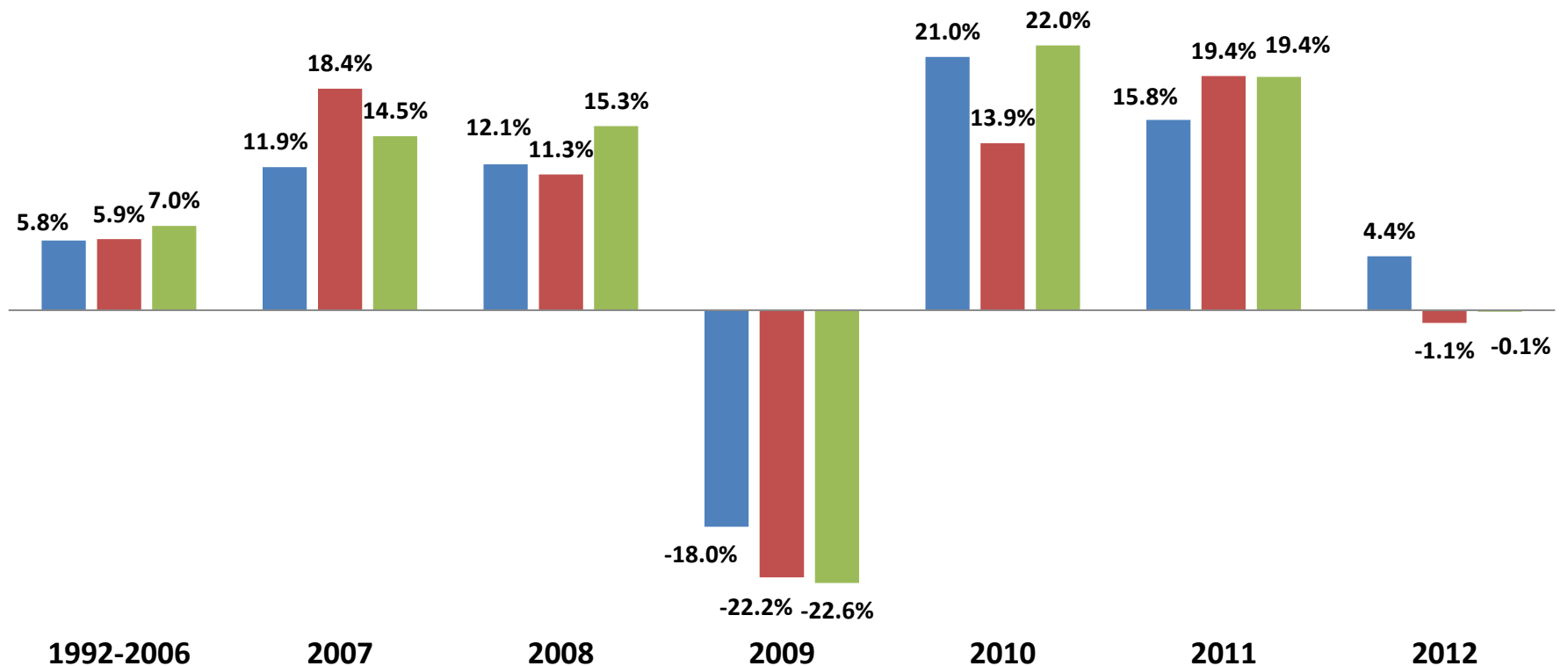
- Record-setting level of exports: U.S. exports set another record in 2012, growing 4.4 percent (\$92.6 billion) and reaching \$2.2 trillion despite significant economic headwinds from abroad.
- The growth in U.S. exports came despite a slowdown in the world economy and decline in world trade volumes.
- Exports as a share of U.S. GDP were 14.0 percent in 2012, tying the record set in 2011.
- Several bright spots appeared, including: the growth of exports to our trade agreement partners; record exports for the motor vehicle industry; and a robust travel and tourism sector.

U.S. Exports Outpacing Rest of World in 2012

Percentage Growth in Goods Exports, U.S., Europe and World 1992 - 2012

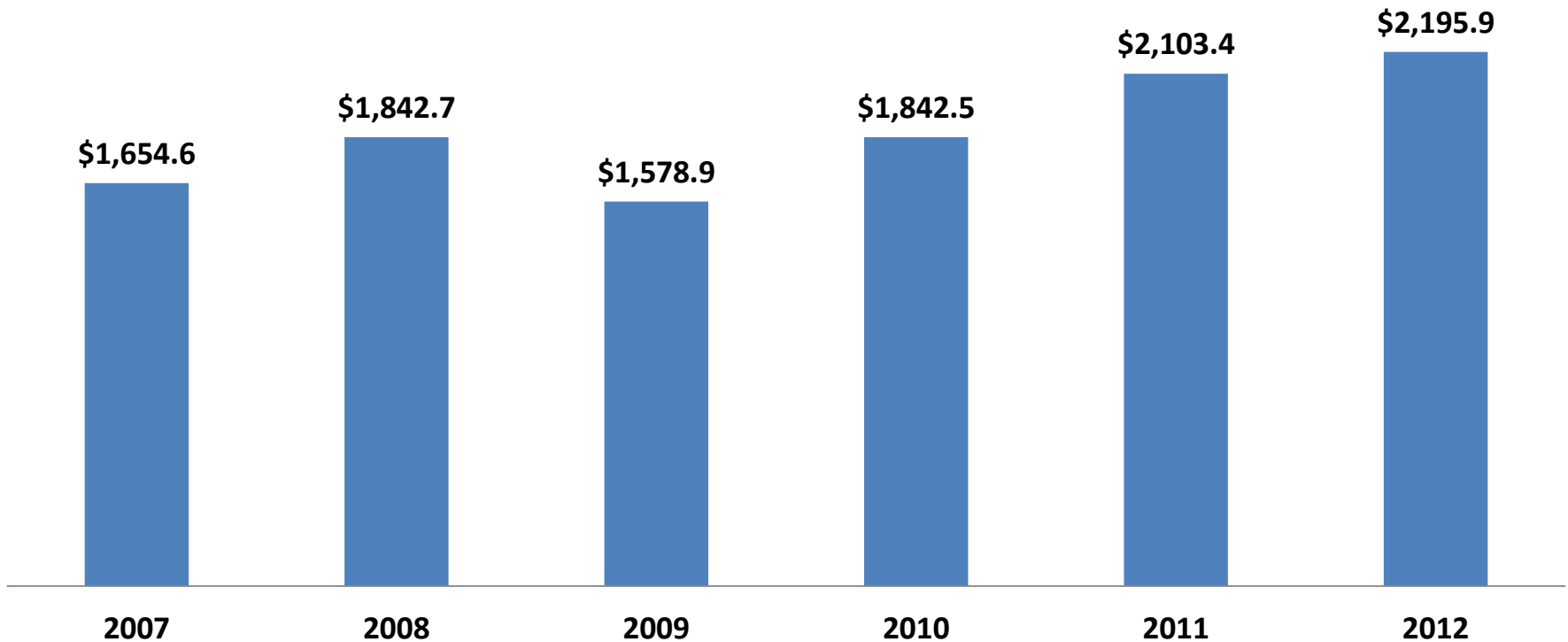
(source: Census, IMF)

■ US ■ Europe ■ World



Exports in 2012 Hit New Record

U.S. Exports of Goods and Services
2007- 2012
(\$ billion)
(source: Census)

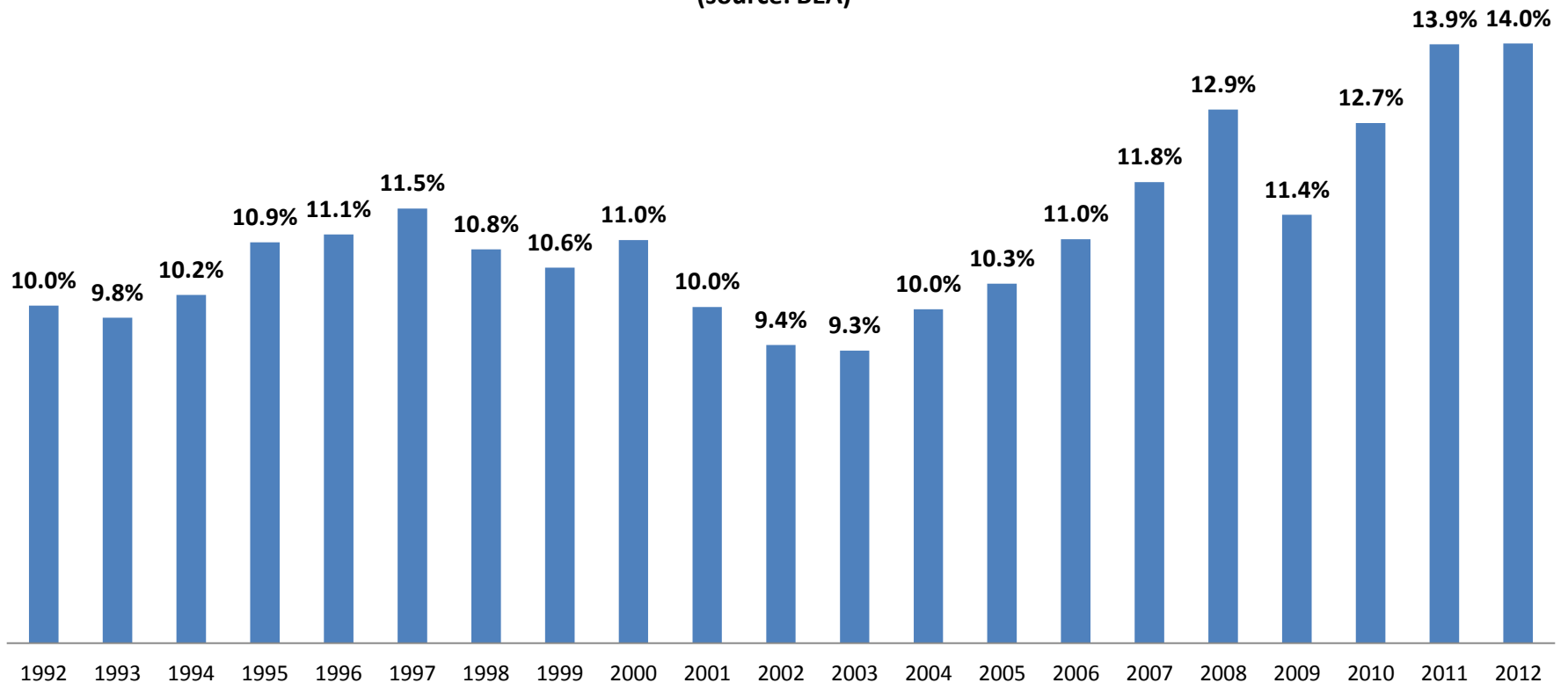


Exports as a Percent of GDP at Record Levels

U.S. Exports as a Percent of GDP

1992 - 2012

(source: BEA)



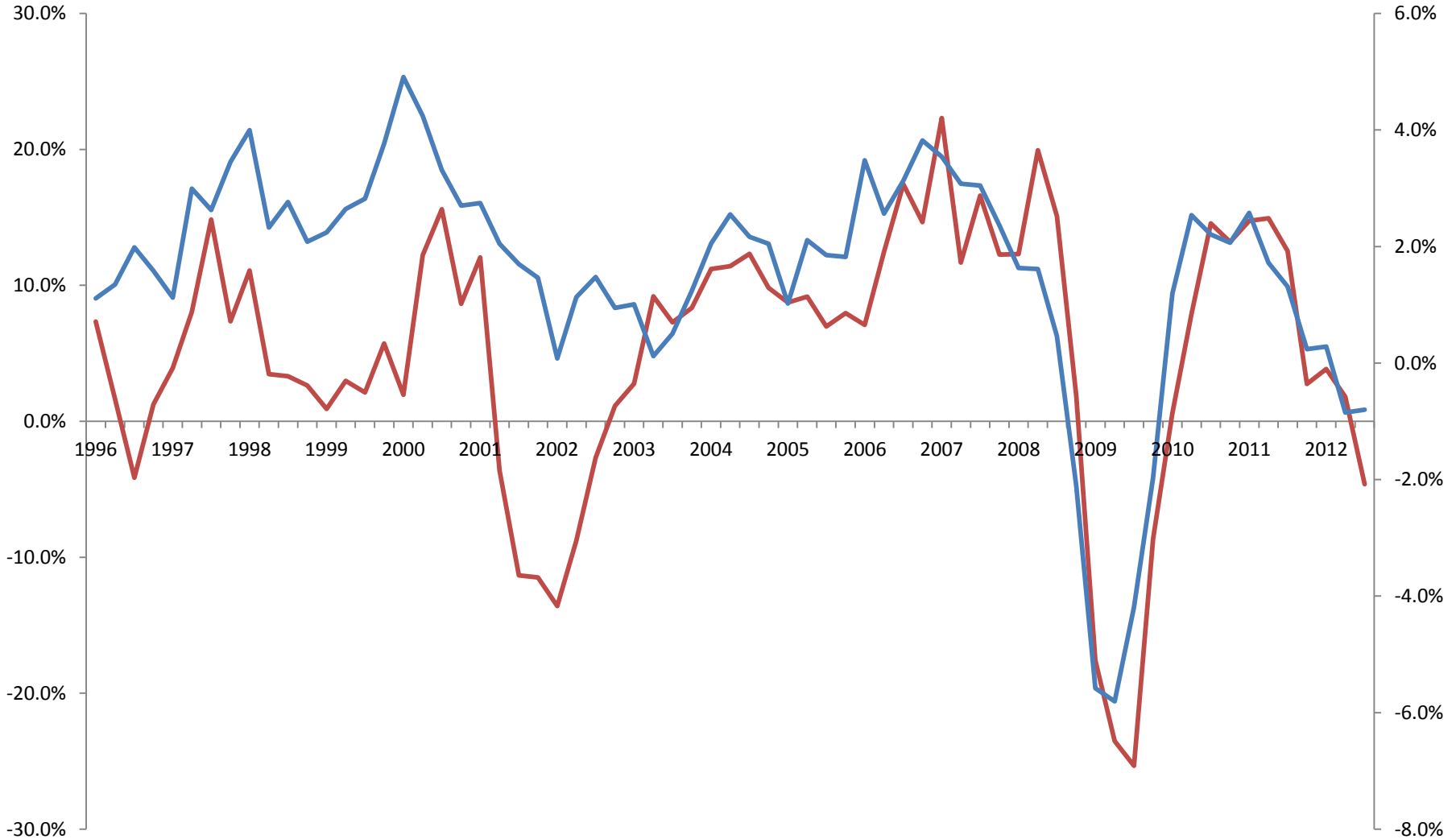
Global Headwinds (especially in Europe) Remain a Challenge

- The European economy (which accounts for over 20 percent of U.S. goods exports) fell into recession last year.
- After strong growth in exports to the European Union in 2011 and the first quarter of 2012, U.S. exports to the European Union have been falling in recent months (though small increase in December).

Year over Year Growth Rate in U.S. Exports to Euro Area and Euro Area GDP Growth (Q1 1996 - Q3 2012)

(NSA; source: Census, Statistical Office of the European Communities)

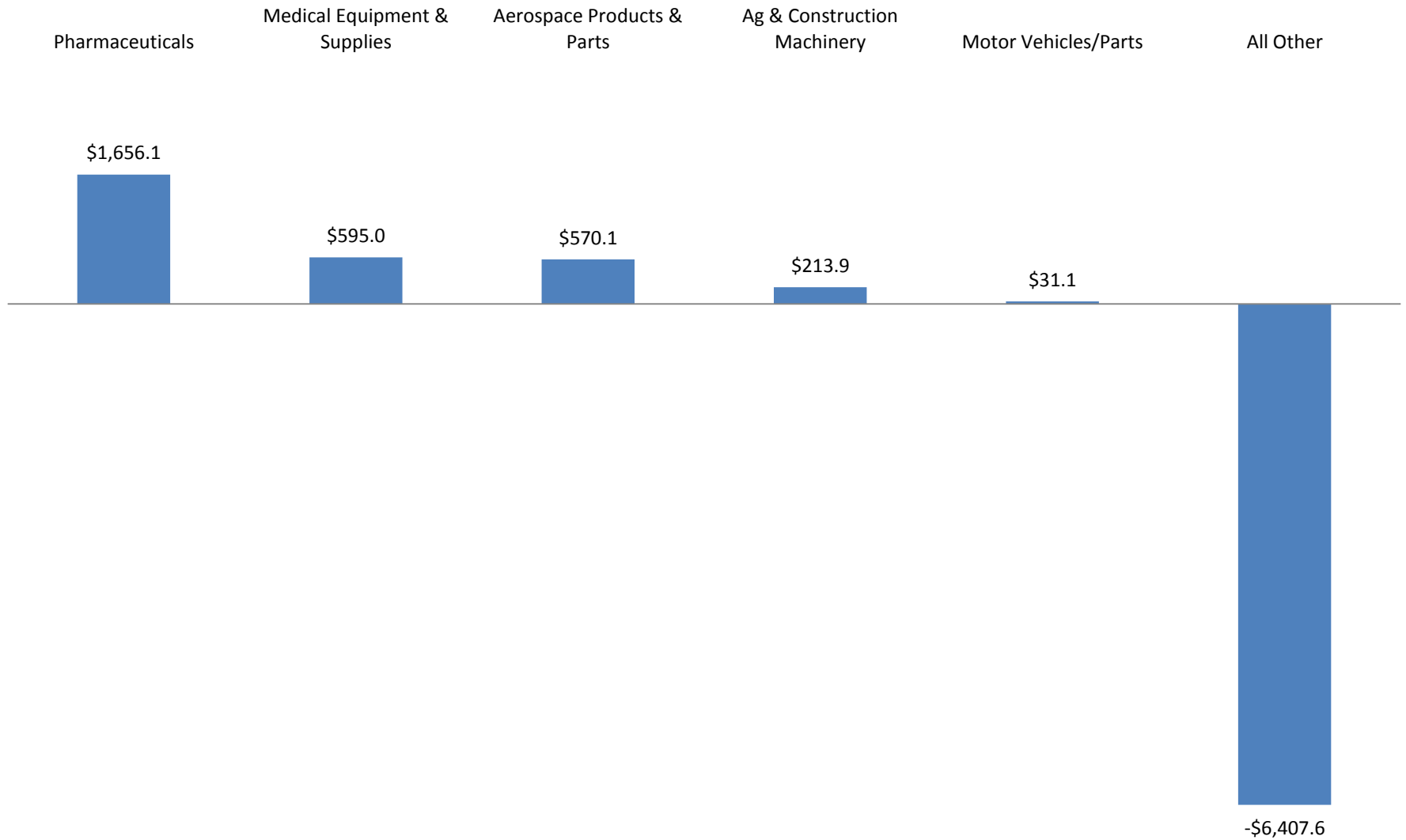
— US Exports to Euro Area (yr/yr % change) - left axis — Euro Area GDP (yr/yr % change) - right axis



Despite Headwinds, Some Successes in Europe

- U.S. exports to the EU increased in 2012 in high value sectors like aerospace, pharmaceuticals and medicines, medical equipment, motor vehicles, and agricultural and construction machinery.
- Major export growth markets for U.S. goods in the European Union in 2012 included France, Austria and countries throughout Central Europe including the Czech Republic, Poland, Hungary, and Slovakia.

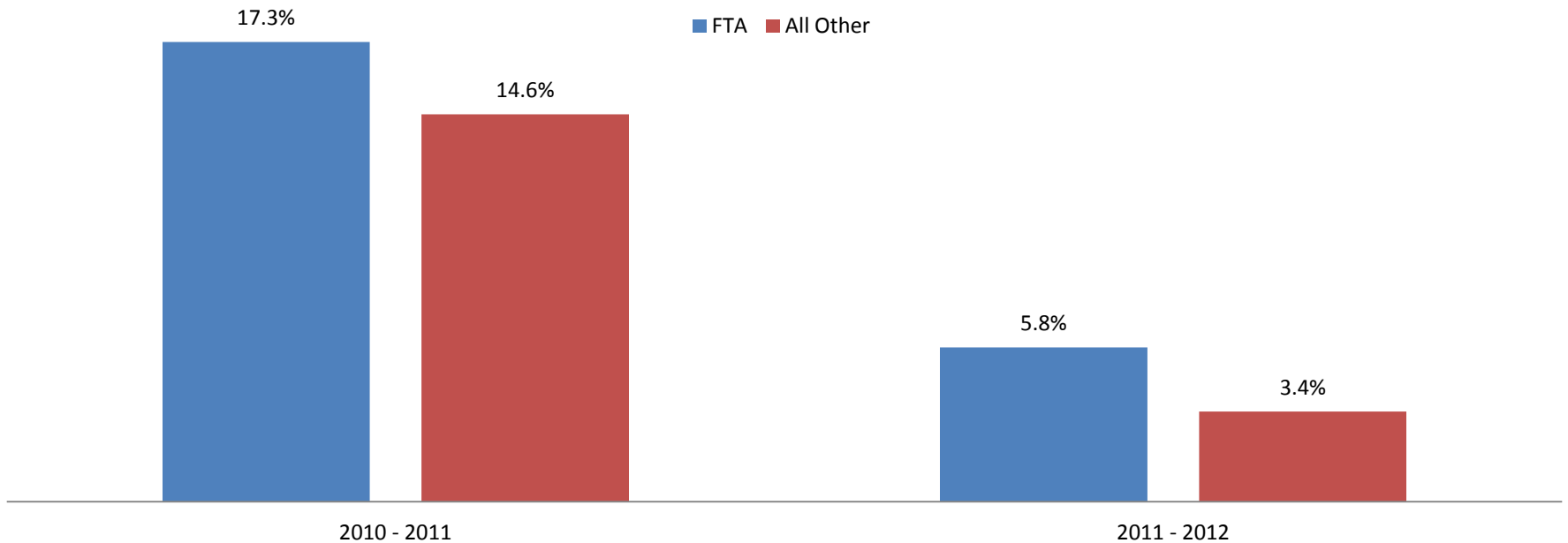
Change in U.S. Exports to European Union by Product, 2011 to 2012 (\$ million) (source: Census)



Free Trade Agreements

- In 2012, the United States entered into trade agreements with three new partner countries: Colombia, Panama, and South Korea.
- As a result, the United States now has Free Trade Agreements (FTAs) in effect with 20 countries.
- Exports to these 20 countries represented nearly half of all U.S. goods exports in 2012.
- In 2012, U.S. goods exports to FTA partners grew nearly twice as fast as exports to the rest of the world.
- U.S. merchandise exports to Canada and Mexico achieved record levels in 2012.

U.S. Export Growth to Free Trade Agreement Countries and All Other Countries, 2010 - 2012 (source:Census)



- In 2012, exports to FTA countries increased \$39.5 billion as compared to 2011. This compares to growth of exports to non-FTA countries of \$27.3 billion.
- Exports to FTA countries grew \$100.2 billion in 2011 versus \$101.9 billion for non-FTA countries.
- In 2010, exports to FTA countries grew 24.2 percent, or \$112.9 billion versus 18.5 percent or \$109.3 billion for non-FTA countries.

Sector Highlights: Travel and Tourism

- Travel and tourism led the services export sector in 2012, with growth totaling \$15.3 billion, a 10.0 percent increase.
- The National Travel and Tourism Strategy is a blueprint for expanding travel to and within the United States, setting the goal of attracting more than 100 million international visitors annually by 2021.
- These international visitors are projected to spend an estimated \$250 billion per year, creating jobs and spurring economic growth in communities across the country.

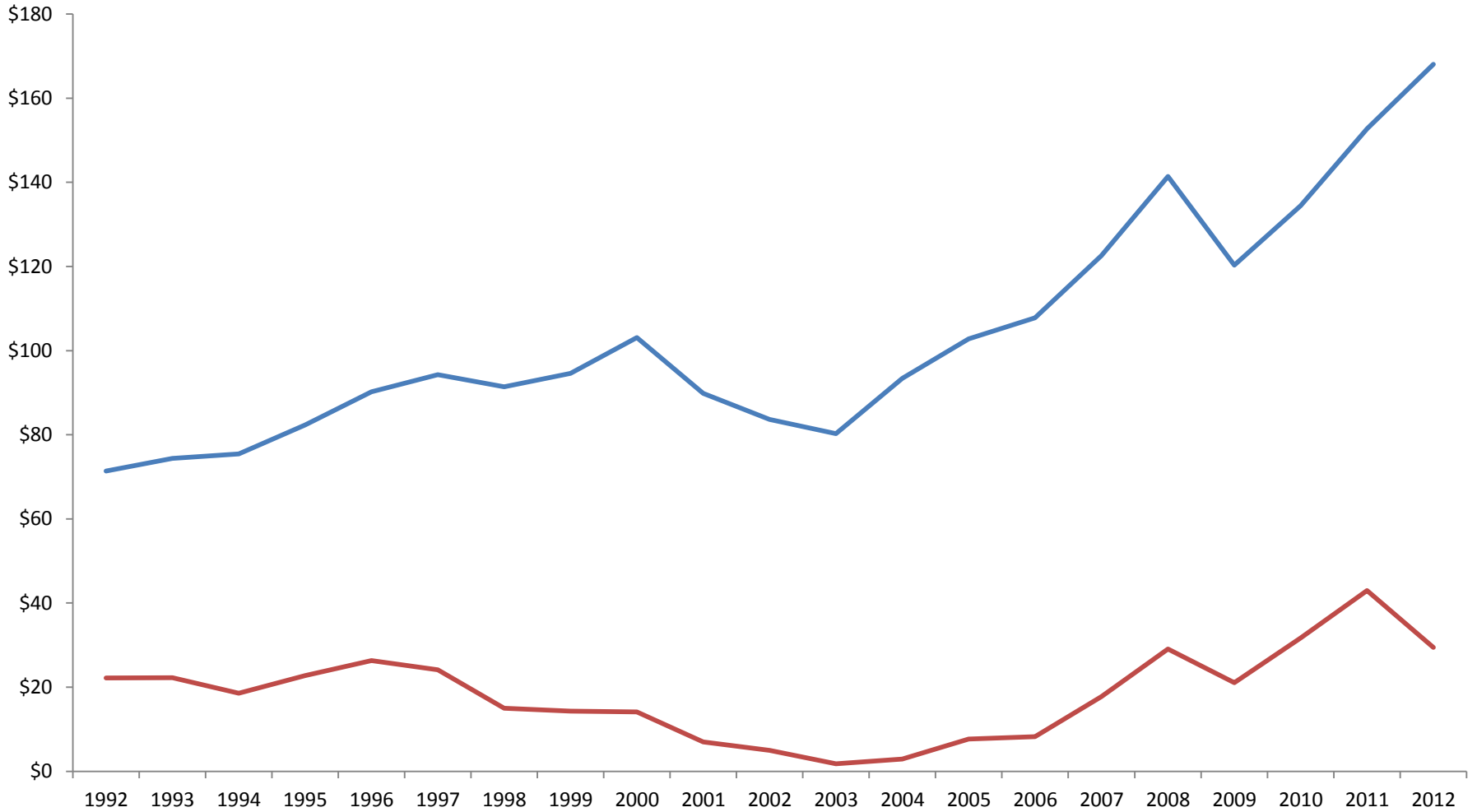
U.S. Exports and Trade Balance, Travel and Passenger Fares

1992 -2012

(\$ billion)

(Source: BEA)

Exports Balance

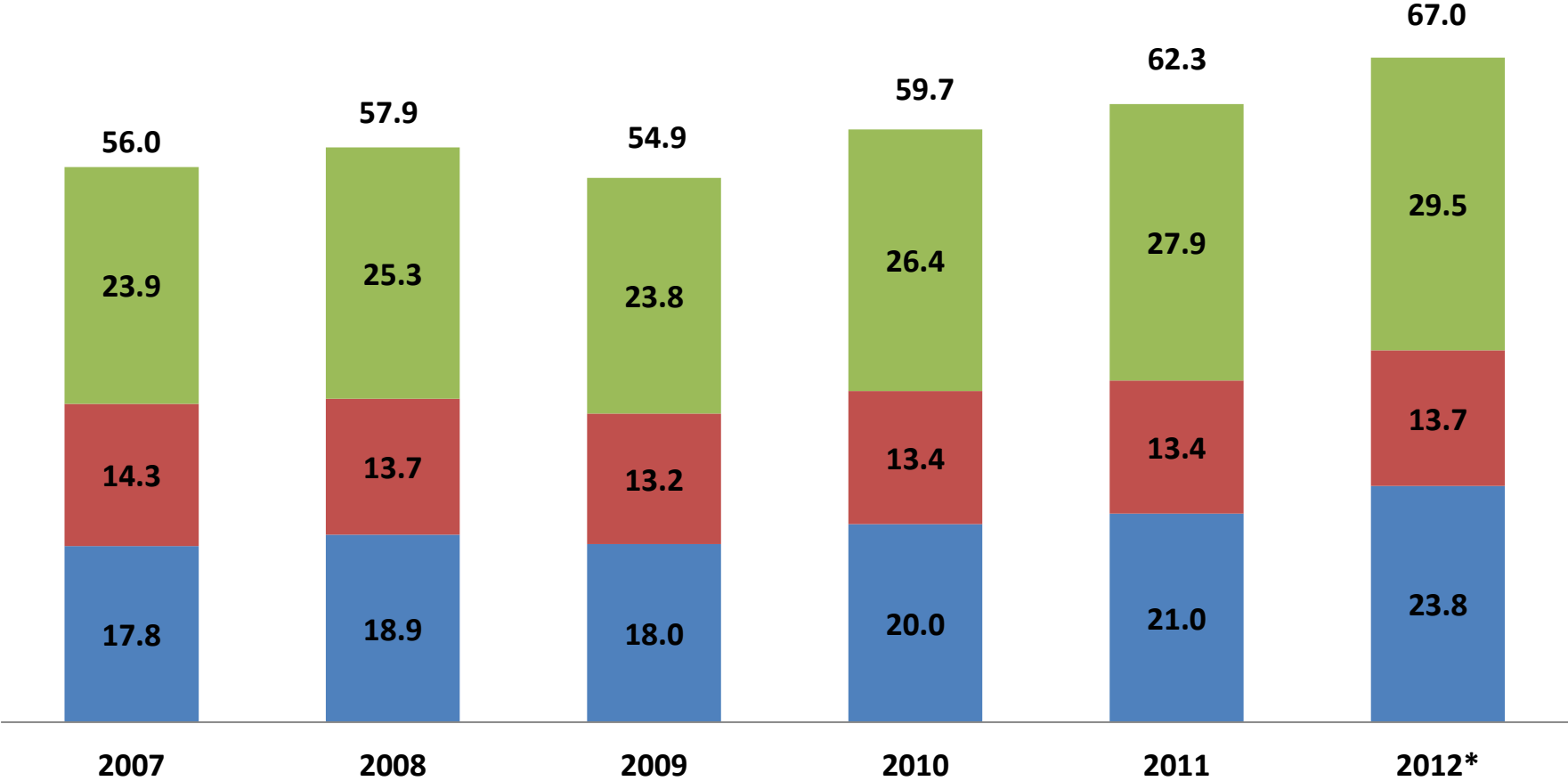


Number of International Visitors to the U.S., 2007 to 2012* (millions of visitors)

(source: ITA, Office of Travel and Tourism Industries)

(Note: *2012 visitors estimated based on data through August)

Canada Mexico Overseas

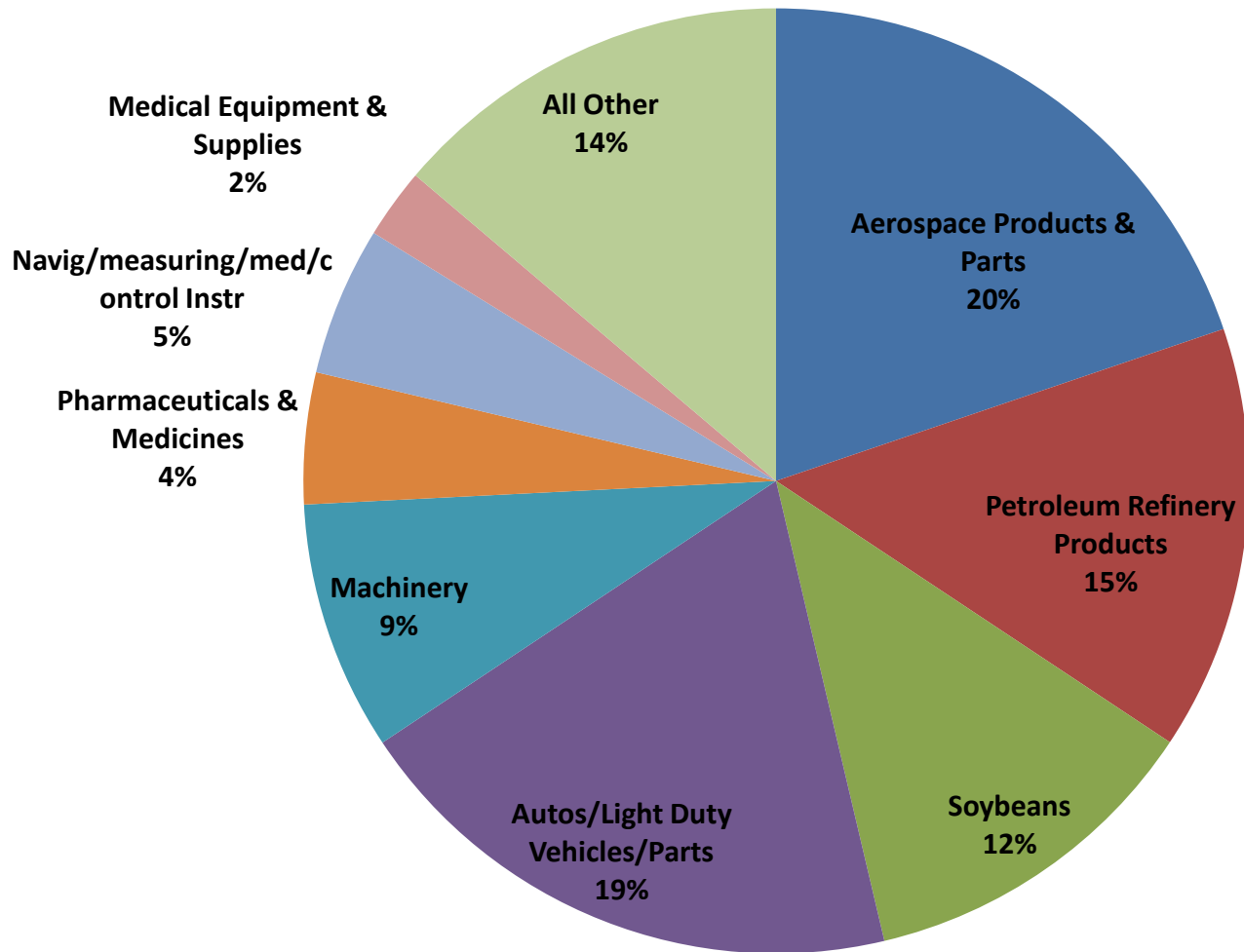


Sector Highlights: Planes and Automobiles

- *Aerospace (Civilian Aircraft)*
- U.S. exports of civilian aircraft were up by more than one-third in 2012 from 2011.
 - Remains a strong area for export growth to emerging markets in Asia and the Middle East.
 - Continues to be a bright spot for U.S. exports in the European markets.
- *Motor Vehicles*
- U.S. exports of motor vehicles and parts totaled \$146 billion in 2012, were up by almost 10 percent in 2012, compared to 2011.
- Since GM and Chrysler emerged from bankruptcy, the American auto industry has added more than 275,000 jobs – the best growth since 1994.

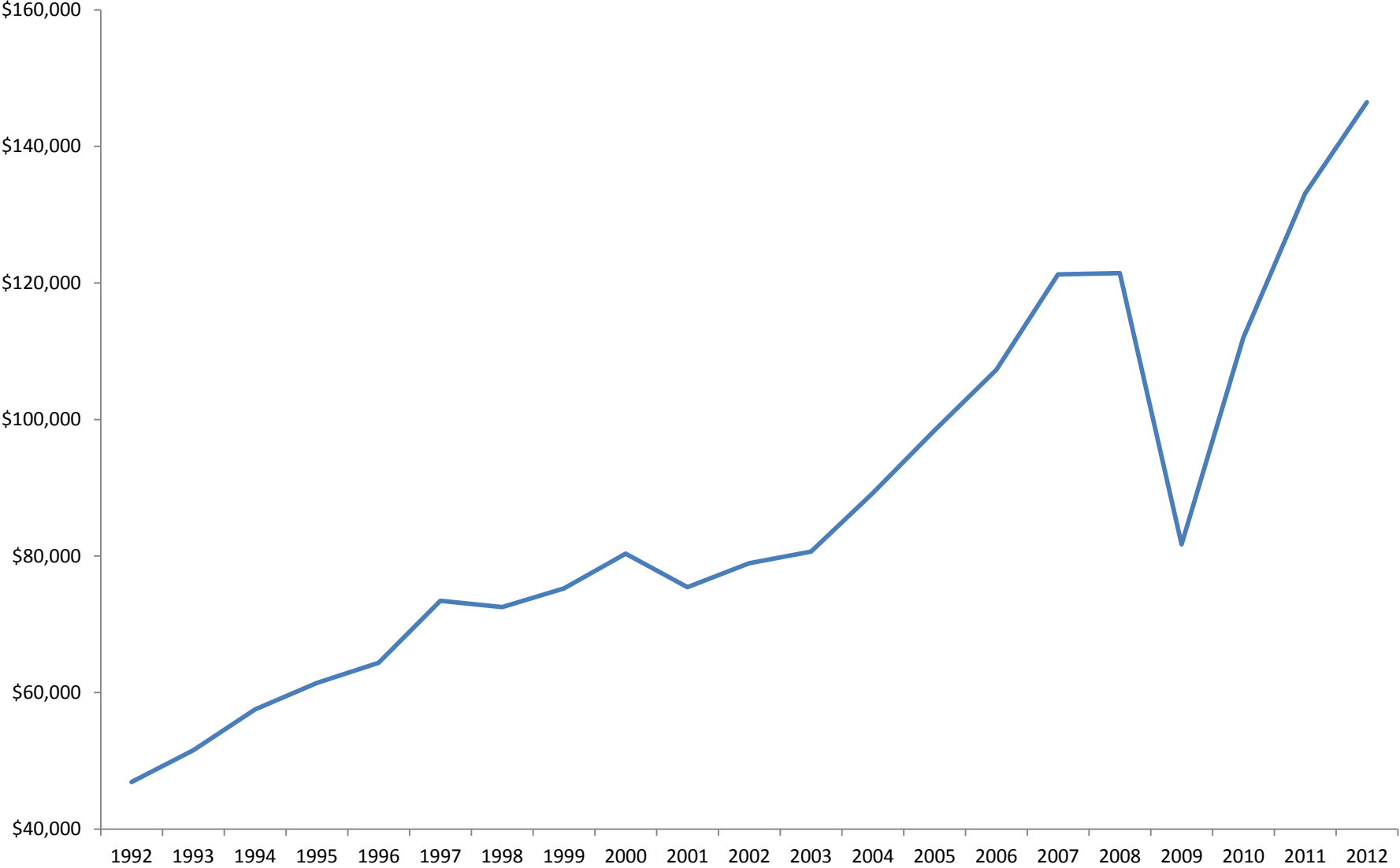
Product Categories that Contributed the Most to Export Growth - 2012

(source: Census)



U.S. Exports of Automotive Products, 1992 - 2012

(\$ million)
(source: Census)



U.S. Exports of Motor Vehicles and Parts, by Country - 2012

