



U.S. EXPORT FACT SHEET

June 2012 Export Statistics Released August 9, 2012

EXPORT OVERVIEW:

- With the release of the June 2012 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 0.9 percent in June 2012 to \$185.0 billion since May 2012, while imports decreased 1.5 percent to \$227.9 billion over the same period. U.S. exports in June 2012 represented the highest levels on record, with record exports of consumer goods (\$15.8 billion) and automotive vehicles, parts and engines (\$12.9 billion).
- In June 2012, the monthly U.S. goods and services trade deficit improved by 10.7 percent to \$42.9 billion when compared to May 2012. This reflected a \$5.4 billion decrease in the goods trade deficit (on a balance of payments basis).
- U.S. goods and services exports year-to-date through the first six months of 2012 were up 5.9 percent or \$61.1 billion from the same period of 2011 to reach \$1.1 trillion, more than was exported in the whole year of 2003.
- In June 2012, the average import price per barrel of crude oil was \$100.13 per barrel, down from the \$107.91 per barrel recorded in May 2012. The decrease in the value of crude oil imports in June 2012 was due not only to the decrease in price, but also the quantity of crude oil imports in June (263.4 million barrels) was down from the quantity imported in May (272.3 million barrels).

TRADE SPOTLIGHT: Asia-Pacific Economic Cooperation Forum

- The 21 APEC member economies, including Australia, Brunei, Canada, Chile, China, Chinese Taipei (Taiwan), Hong Kong, Indonesia, Japan, Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Thailand, the United States, and Vietnam, are home to more than 2.7 billion people and represent approximately 54 percent of world real GDP and 44 percent of world trade.
- The APEC forum constantly adapts to allow members to deal with important new challenges to the region's economic well-being. This includes planning for pandemics, countering terrorism, addressing climate change and implementing structural policy reform.
- The actions taken by APEC member economies to aid economies to grow and increase international trade and investment continue to yield impressive results, and the United States has shared in this success. In 2011, the United States exported a total of \$895 billion in goods to the other 20 APEC member economies, or 60% of total U.S. goods exports to the world.
- The percentage of U.S. merchandise exports that go to APEC member economies rose from 58.5 percent in 2009 to 60.4 percent in 2011, indicating a resurgence of economic growth after the 2008-2009 recession and the growing importance of the APEC region to U.S. exporters. Total U.S.-APEC merchandise trade in 2011 of \$2.3 trillion represented a 42% increase from the \$1.6 trillion traded in 2009.
- In the first half of 2012, U.S. goods exports to the other 20 APEC members totaled \$468.6 billion, up 7.5 percent from the \$435.9 billion exported during the first half of 2011. This represented 60.6 percent of total U.S. goods exports to the world.
- The top export markets for U.S. goods among the APEC member countries through the first half of 2012 included Canada (\$147.8 billion), Mexico (\$106.5 billion), China (\$52.8 billion), Japan (\$34.6 billion), Korea (\$22.2 billion), Hong Kong (\$19.4 billion), Australia (\$15.3 billion), Singapore (\$15.3 billion), Taiwan (\$12.4 billion) and Chile (\$9.0 billion).
- Among the APEC member countries the fastest growing markets for U.S. goods exports through the first half of 2012 (compared to the same period of 2011) included Papua New Guinea (up 464 percent), Russia (up 34 percent), Australia (up 26 percent), Chile (up 18 percent), and Hong Kong (up 17 percent).