



U.S. EXPORT FACT SHEET

May 2012 Export Statistics Released July 11, 2012

EXPORT OVERVIEW:

- With the release of the May 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 0.2 percent in May 2012 to \$183.1 billion since April 2012, while imports decreased 0.7 percent to \$231.8 billion over the same period. U.S. exports in May 2012 represented the second highest levels on record, with record exports of total services (\$52.4 billion) and foods, feeds, and beverages (\$11.8 billion).
- In May 2012, the monthly U.S. goods and services trade deficit improved by 3.8 percent to \$48.7 billion when compared to April 2012. This reflected a \$1.6 billion decrease in the goods trade deficit.
- U.S. goods and services exports year-to-date through the first five months of 2012 were up 5.7 percent or \$48.6 billion from the same period of 2011 to reach \$908.7 billion.
- In May 2012, the average import price per barrel of crude oil was \$107.91 per barrel, slightly down from the \$109.94 per barrel recorded in April 2012. The decrease in the value of crude oil imports in May 2012 was due entirely to the decrease in price, as the quantity of crude oil imports in May (272.3 million barrels) was up slightly from the quantity imported in April (270.0 million barrels).

TRADE SPOTLIGHT: Transportation Month

- The United States exports a great deal of manufactured goods. Through May 2012, manufactured goods are up nearly 9 percent to \$556.5 billion as compared to the same period in 2011. Nearly one-fifth (18 percent) of those goods are transportation equipment.
- Transportation equipment (including aerospace products and parts, automotive vehicles and parts, ships and boats, railroad rolling stock, recreational vehicles, motorcycles and bicycles) accounted for the largest category of U.S. merchandise exports, amounting to \$218 billion in 2011.
- In 2011 the top export sector for transportation equipment was aerospace products and parts with export shipments totaling \$89.4 billion, followed by motor vehicles (\$63.4 billion), and motor vehicle parts (\$53.2 billion). Other export sectors for transportation equipment included motor vehicle bodies and trailers (\$3.9 billion), other transportation equipment (\$3.0 billion), railroad rolling stock (\$2.6 billion), and ships and boats (\$2.4 billion).
- Between 2010 and 2011 the top export growth sector for transportation equipment was motor vehicles (up \$11.0 billion) followed by aerospace products and parts (up \$7.9 billion), and motor vehicles parts (up \$7.0 billion).
- Free trade agreements are very important for the transportation equipment industry. In 2011, nearly half (\$102.4 billion) of all U.S. exports of transportation equipment went to our trade agreement partners.
- Washington dominated exports of aerospace products and parts in 2011, accounting for 30 percent of the U.S. total.
- Michigan was the largest state exporter of motor vehicles in 2011 with exports totaling \$11.5 billion, however South Carolina showed the highest increase in exports of motor vehicles in 2011 with exports rising nearly \$2.8 billion from 2010 to make South Carolina the second largest state exporter of motor vehicles in 2011.
- In 2011, Illinois and Pennsylvania were the largest state exporters of railroad rolling stock, together accounting for more than half of the nationwide total in this category.
- In 2011 exports of ships and boats were largely from Florida, Texas, California, Tennessee, and Georgia.
- In the first five months of 2012, transportation equipment accounted for \$100.7 billion of U.S. exports, up 17.2 percent from the same months of 2011.
- In the first five months of 2012 top export sectors for transportation equipment included aerospace products and parts (\$41.1 billion), motor vehicles (\$29.0 billion), and motor vehicle parts (\$24.9 billion).