



U.S. EXPORT FACT SHEET

February 2012 Export Statistics Released April 12, 2012

EXPORT OVERVIEW:

- With the release of the February 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 0.1 percent in February 2012 to a record \$181.2 billion since January 2012, while imports decreased 2.7 percent to \$227.2 billion over the same period.
- In February 2012, the monthly U.S. goods and services trade deficit improved by 12.4 percent to \$46.0 billion when compared to January 2012. This reflected a \$6.0 billion decrease in the goods trade deficit and a \$0.5 billion increase in the services surplus.
- U.S. goods and services exports year-to-date through February 2012 were up 8.5 percent or \$28.5 billion from the same period of 2011 to reach \$362.1 billion. This marks the third consecutive month of export growth.
- In February 2012, the average import price per barrel of crude oil was \$103.63 per barrel, slightly down from the \$103.81 per barrel recorded in January 2012. Despite this small decrease in price, the decline in the value of crude oil imports in February 2012 was due almost entirely to a decrease in quantity with the quantity of crude oil imports in February (225.7 million barrels) down 16.6 percent from quantity imported in January (270.7 million barrels).

TRADE SPOTLIGHT: Brazil

- At the invitation of President Barack Obama, President Dilma Rousseff made an official visit to the United States on April 9, 2012 to discuss their countries' ongoing relationship on a broad range of bilateral, regional, and multilateral issues. The Leaders expressed satisfaction with the constructive and balanced partnership, based on the shared values and mutual trust that exist between their countries, the two largest democracies and economies in the Americas.
- The United States and Brazil, the two largest economies and largest democracies in the Western Hemisphere, share one of the most important trade and economic relationships in the world. Brazil is our eighth largest goods trading partner. U.S. goods and services exports to Brazil totaled \$63 billion in 2011 supporting approximately 300,000 U.S. jobs.
- Brazil is an emerging global player and economic powerhouse. With a 2011 Gross Domestic Product (GDP) of nearly \$2.5 trillion, Brazil is the sixth largest economy in the world and accounts for more than 60 percent of South America's total GDP.
- Two-way goods and services trade between the United States and Brazil has nearly tripled in the past decade to more than \$100 billion in 2011. In the past five years, goods and services exports from the United States to Brazil more than doubled, from \$26.6 billion in 2006 to \$62.7 billion in 2011.
- Since 2002, U.S. goods exports to Brazil have more than tripled, growing from \$12.4 billion in 2002 to \$42.9 billion in 2011. In 2011, U.S. goods exports to Brazil were up 21 percent from 2010.
- These exports were made up of goods from high-tech, value-producing industries. In 2011, the largest U.S. goods export category to Brazil was machinery, valued at \$7.9 billion. Other top export categories included mineral fuels (\$6.3 billion), aircraft and parts (\$5.4 billion), electric machinery (\$4.6 billion), and plastics (\$2.1 billion).
- In the first two months of 2012, U.S. goods exports to Brazil totaled \$6.2 billion, up 1.1 percent from the \$6.1 billion exported to Brazil in the same months of 2011.
- U.S. services exports to Brazil have also increased. From 2002 to 2011, U.S. services exports to Brazil more than tripled, increasing from \$5.1 billion in 2002 to \$19.9 billion in 2011. In 2010, these services included telecommunications services worth \$2.1 billion, and business, professional, and technical services totaling \$2.2 billion.