



U.S. EXPORT FACT SHEET

August 2009 Export Statistics Released October 9, 2009

EXPORT OVERVIEW:

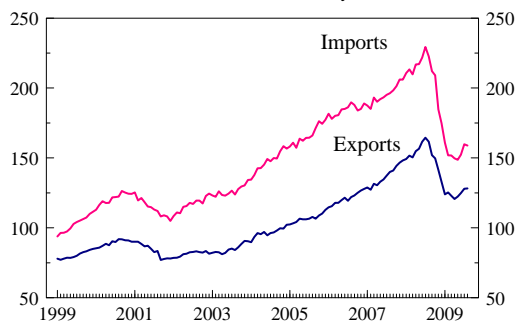
- With the release of August 2009 U.S. International Trade in Goods and Services report by the Department of Commerce's U.S. Census Bureau and the Bureau of Economic Analysis, U.S. exports of goods and services increased by 0.2 percent in August 2009 to \$128.2 billion since July 2009, while imports declined 0.6 percent to \$158.9 billion over the same period.
- In August 2009, the monthly U.S. goods and services trade deficit decreased by 3.6 percent to \$30.7 billion when compared to July 2009.
- Although the decline in year-to-date figures from 2008 to 2009 has been significant, the monthly figures show signs of stabilization. On a monthly basis, August represents the fourth consecutive month that goods and services exports have increased, with monthly exports rising from \$120.6 billion in April 2009 to \$128.2 billion in August 2009.
- The largest export markets for U.S. goods year-to-date through August 2009 were Canada (\$130.3 billion), Mexico (\$80.9 billion), China (\$41.2 billion), Japan (\$32.9 billion), and the United Kingdom (\$30.2 billion).
- In August, U.S. good exports continued to improve, with exports increasing of pharmaceutical preparations (up \$458 million from July 2009), steelmaking materials (up \$356 million), and passenger cars (up \$285 million).

TRADE SPOTLIGHT:

- Through the first eight months of 2009 (January – August), U.S. goods and services exports totaled \$996.2 billion, a 20.3 percent decline from the \$1,250.5 billion exported through the same period of 2008. Comparatively, U.S. goods and service imports fell faster than exports, with imports declining 29.1 percent through the first eight months of 2009 (when compared to the year earlier period).
- The decline in trade in nominal terms is partly due to the drastic decline in crude oil prices. Since the peak reached in July 2008 of \$124.6, the price of crude oil has declined 48.0 percent to a value of \$64.8 in August 2009. The total value of U.S. imports of petroleum have fallen to \$152.5 billion year-to-date through August 2009, compared to \$330.4 billion from the year earlier period. Likewise, U.S. exports of petroleum have fallen to \$30.0 billion year-to-date through August 2009, down 39.4 percent from the same period of last year.
- Although trade with most of our major trading partners has fallen, U.S. goods exports continue to grow to developing areas throughout Africa and Central Asia. U.S. goods exports have jumped for Lesotho (up 1500 percent), Madagascar (up 220 percent) and Djibouti (up 133 percent) year-to-date through August compared to the same months of last year. U.S. goods exports also grew rapidly to the Central Asian countries of Turkmenistan (up 375 percent), Tajikistan (up 71 percent), and Kyrgyzstan (up 52 percent) year-to-date through August compared to the same months of last year.
- Free Trade Agreements have also helped the U.S. to maintain a foothold for U.S. manufactured goods exports. The U.S. manufactured goods trade balance with our FTA partners has improved from a surplus of \$12.7 billion through the first eight months of 2008, to a surplus of \$19.3 billion through the first eight months of 2009. The most dramatic improvement in the manufactured goods trade balance has been with NAFTA partner Canada, where the U.S. manufactured goods trade balance has increased to a \$19.4 billion surplus.

Exports and Imports of Goods and Services

Billions of dollars, monthly rate



Trade Deficit in Goods and Services

Billions of dollars, monthly rate

