



# U.S. EXPORT FACT SHEET

November 2010 Export Statistics Released January 13, 2011

## EXPORT OVERVIEW:

- With the release of the November 2010 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 0.8 percent in November 2010 to \$159.6 billion since October 2010, while imports increased 0.6 percent to \$198.0 billion over the same period.
- In November 2010, the monthly U.S. goods and services trade deficit decreased by 0.3 percent to \$38.3 billion when compared to October 2010.
- U.S. goods and services exports in the first eleven months of 2010 are up 16.8 percent to \$1,667 billion from the \$1,427 billion in exports in first eleven months of 2009. Year-to-date growth was led among our top ten trading partners by exports to Korea (up 37 percent), Brazil (up 37 percent), China (up 34 percent), Mexico (up 27 percent), and Canada (up 23 percent).
- In November, the average import price per barrel of crude oil was \$76.81 per barrel; this is up from the low of \$39.14 per barrel in February 2009, and up from the October 2010 price of \$74.18. The quantity of crude oil imports was also up 1.5 percent in November 2010 to reach 258 million barrels.

## TRADE SPOTLIGHT: Eleven Months of Strong Export Growth

- January marks the one year anniversary of the President's National Export Initiative and through November 2010, we've seen a growth in exports of 16.8%. This increase in exports puts us on track to realize the President's goal of doubling exports in five years.
- U.S. exports have recovered strongly in nearly all major industry sectors in 2010. Through November 2010, U.S. exports of services increased by \$37.5 billion from the same period of 2009, led by strong growth in other private services (up \$12.5 billion), and travel (\$8.3 billion). During this period U.S. exports of goods increased by \$202.9 billion, led by automotive vehicles, parts and engines (up \$29.3 billion); industrial machines (up \$10.9 billion); other petroleum products (up \$10.2 billion); semiconductors (up \$9.3 billion); fuel oil (up \$8.2 billion); and organic chemicals (up \$8.2 billion).
- However, there are still opportunities to increase U.S. exports. China, Brazil, India, Colombia, Indonesia, Saudi Arabia, South Africa, Turkey, and Vietnam are identified by the Trade Promotion Coordinating Committee (TPCC) as markets where U.S. companies have increasing opportunities in the next five to ten years – as having high growth rates, a reasonable business climate, and significant export opportunities. U.S. exports to prospective trade agreement partner Korea have also demonstrated tremendous growth in the first eleven months of 2010.
- The TPCC agencies identified these countries as markets where agencies could work closely together to develop a strong trade promotion program, including identifying opportunities for U.S. companies, ensuring U.S. companies are aware of the opportunities, and addressing market access barriers affecting sales.

## **U.S. Merchandise Exports**

Ranked by 2009 Value, in millions of U.S. Dollars

<b>Rank</b>	<b>Country</b>	<b>2008</b>	<b>2009</b>	<b>% Change</b>	<b>YTD Nov 2009</b>	<b>YTD Nov 2010</b>	<b>% Change</b>
3	China	69,733	69,497	-0.3%	61,172	81,758	34%
8	Korea	34,669	28,612	-17%	25,798	35,393	37%
10	Brazil	32,299	26,095	-19%	23,599	32,323	37%
17	India	17,682	16,441	-7%	15,035	17,613	17%
20	Saudi Arabia	12,484	10,792	-14%	9,696	10,399	7%
23	Colombia	11,437	9,451	-17%	8,489	10,898	28%
28	Turkey	9,959	7,095	-29%	6,277	7,192	46%
35	Indonesia	5,644	5,107	-10%	4,300	5,391	49%
39	South Africa	6,490	4,453	-31%	4,070	5,127	26%
45	Vietnam	2,789	3,097	11%	2,779	3,295	19%