



## U.S. EXPORT FACT SHEET

June 2015 Export Statistics Released August 5, 2015

### **EXPORT OVERVIEW:**

- In June 2015, U.S. exports of goods and services decreased by 0.1 percent from May to \$188.6 billion. Imports increased 1.2 percent to \$232.4 billion during the same period.
- Exports of services in June reached an all-time high, reflecting record-high exports of maintenance and repairs, travel, financial services, insurance, and other business services.
- The June U.S. goods and services trade deficit worsened by 7.1 percent to \$43.8 billion from May 2015. Year-to-date, the June 2015 deficit worsened by a smaller margin, 0.6 percent, rising to \$255.7 billion from \$254.1 billion during the same period of last year.
- U.S. goods and services exports through the first half of the year were \$1.13 trillion, down 2.9 percent or \$33.4 billion from the same period of 2014.
- In June 2015, the average import price per barrel of crude oil was \$53.76 per barrel, up from \$50.76 per barrel in May 2015. However, year-to-date the average import price per barrel of crude oil has decreased by 45.7 percent since 2014. Imports of crude oil year-to-date in 2015 are 48.0 percent below the 2014 level, due mostly to the significant drop in the price of crude oil imports per barrel. In quantity terms, U.S. imports of crude oil so far in 2015 are on pace to be the lowest since 1994.
- Year-to-date, the U.S. trade deficit in petroleum has improved by 56.1 percent, while the comparable non-petroleum goods and services deficit has worsened by 40.0 percent.

### **TRADE SPOTLIGHT: Goods Exports from U.S. Metropolitan Areas, 2014**

- In 2014, merchandise exports to the world from 388 U.S. Metropolitan Statistical Areas (MSAs) totaled \$1.44 trillion, of which 161 MSAs exported more than \$1 billion. Goods exports from non-metropolitan areas totaled an additional \$183.3 billion.
- Goods exports from metropolitan areas account for 89 percent of total U.S. merchandise exports. Since 2009, metropolitan areas have accounted for nearly 90% of U.S. merchandise exports each year.
- The Houston-The Woodlands-Sugar Land, TX metropolitan area was the top goods exporter in 2014, shipping \$119.0 billion abroad. Of this area's exports, \$34.8 billion were refined petroleum and coal products.
- Within the Houston, TX metro area, Harris County was the largest exporting county, accounting for \$100.0 billion, 84 percent, of Houston's goods exports. Harris County ranks highest among county goods exporters for which data are available.
- Exports from U.S. metropolitan areas increased \$36.7 billion, or 2.6 percent, between 2013 and 2014.
- The San Antonio-New Braunfels, TX area reported the largest dollar growth in exports, with exports up \$6.5 billion in 2014 compared to the previous year.
- Since the launch of the National Export Initiative, merchandise exports from U.S. metro areas have increased 54 percent over the 2009 export figure of \$936.3 billion.
- More than 90 percent of metropolitan areas ship at least one-quarter of their merchandise exports to the Trans-Pacific Partnership (TPP) countries.
- The European Union is also a major market for many metro areas, accounting for more than a quarter of exports from 55 metropolitan areas. New York-Northern New Jersey-Long Island, NY-NJ-PA was the largest exporter to the EU in 2014.
- More information on exports from U.S. metropolitan areas can be found online at <http://www.trade.gov/mas/ian/metroreport>.