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This report was prepared by the Data Analysis team within I&A's Office of Trade and Economic Analysis. Questions or comments may be directed to:

Natalie Soroka  
Office of Trade and Economic Analysis  
Trade Policy and Analysis, Industry and Analysis  
International Trade Administration  
Natalie.Soroka@trade.gov  
T 202.482.5839

The data in this report is current as of the date it was retrieved, and does not reflect any subsequent revisions or updates. See the Source Notes for more information on which releases were used for particular data sets.
### U.S. Trade Statistics:
- **TradeStats Express** - National and state-level data
  [http://tse.export.gov](http://tse.export.gov)
- **Trade Policy Information System** - dynamic reports covering national, state, and global trade data
  [http://tpis.trade.gov](http://tpis.trade.gov)

### Local Area Data:
- **Metropolitan Export Series** - Export data by metro area
  [http://tse.export.gov/metro](http://tse.export.gov/metro)
- **Metro Report** - Reports and data for exports from U.S. metropolitan areas
  [http://www.trade.gov/mas/ian/metroreport](http://www.trade.gov/mas/ian/metroreport)
- **State reports** - Reports highlighting goods exports, exporters, and foreign investment in each U.S. state
  [http://www.trade.gov/mas/ian/statereports](http://www.trade.gov/mas/ian/statereports)

### Jobs and Exporters:
- **Jobs Supported by Exports** - National and state-level detail, as well as by destination or product/industry
  [http://www.trade.gov/mas/ian/employment](http://www.trade.gov/mas/ian/employment)
- **Exporter Database** - Characteristics of U.S. goods exporters
  [http://tse.export.gov/edb](http://tse.export.gov/edb)

### Additional Reports and Information:
- **Reference Information** - Trade Data Basics, Reference Room, and more
- **Trade Statistics** - Access all statistical reports and databases
  [http://www.trade.gov/mas/ian/tradestatistics](http://www.trade.gov/mas/ian/tradestatistics)
- **Trade Policy and Analysis** - Home page for Trade Policy and Analysis
  [http://www.trade.gov/mas/ian](http://www.trade.gov/mas/ian)
Trade and the Global Economy

- Globally, trade accounts for approximately 60% of gross domestic product (GDP).
- Worldwide international trade slowed to 1.7% in 2016, but is projected to rise between 1.8% and 3.1% in 2017.
- In 2016, global GDP growth outpaced trade growth for the first time in fifteen years.

Global trade volume grew by 1.7% in 2016

U.S. accounted for 10% of world exports

- Since 2011, real U.S. export growth has been near the world average, outpacing the average for all advanced economies.

- The U.S. is the largest exporter in the world for commercial services and the second largest for goods.
- Among top U.S. export markets, GDP growth remains subdued, with a mixed outlook for 2017.
U.S. Trade in 2016

- U.S. exports of goods and services decreased 2.3 percent in 2016 to $2.21 trillion, reflecting a decrease in both goods and services exports.
- Imports decreased 1.8 percent to $2.71 trillion reflecting a decrease in goods imports; services imports increased.
- In 2016, the U.S. goods and services trade deficit totaled $502.3 billion, a 0.4 percent increase from the $500.4 billion trade deficit in 2015.
- Goods account for the majority of U.S. trade, generally driving both exporting and importing activity.

Exports accounted for 12% of U.S. GDP

- Exports as a share of GDP fell again in 2016, due to increased personal consumption playing a larger role in U.S. GDP.
- The trade deficit accounted for -2.7% of GDP in 2016, its lowest share since 2009.
Canada was the top U.S. goods export market in 2016, led by sales of vehicles & parts and machinery.

U.S. goods exports were a record high to 18 countries in 2016.

Goods exports to Vietnam showed the largest dollar growth, up by $3.1 billion in 2016.

Since 2006, U.S. goods exports have grown 42%, with most of this growth occurring with Mexico and China.

Among the top 30 export markets, goods exports to Vietnam have grown the fastest over the past 10 years, up by more than 800%.

U.S. goods exports to Vietnam grew 40% in 2016.

U.S. goods exports have more than doubled to China since 2006.
U.S. Goods Trade

- Goods exports totaled $1.46 trillion in 2016, led by sales of capital goods.
- Lower global commodity prices continued to play a significant role in the decline in U.S. exports in 2016. In addition, U.S. exporters faced headwinds from overall weak global demand and a worldwide trade slowdown.

![Goods Exports, 2016](image)

- Although U.S. goods exports declined in nominal (price included) values, in real terms (adjusted to remove the impact of prices) they remained flat, with exports of petroleum products, semiconductors, soybeans, natural gas liquids, and corn showing the largest growth.

![Contributions to Percent Change in Real Exports and Real Imports of Goods and Services by Type of Product](chart)

- U.S. imports of crude oil, by value, decreased 19.5 percent in 2016 to $101.3 billion, entirely due to a decrease in price.
- The average price of a barrel of crude oil was 23.6% less than the 2015 average. This was the lowest annual price since 2004.
• Services exports totaled $750.0 billion in 2016, down slightly from the previous year. U.S. services imports increased 2.7% to $501.8 billion.

• Major services export categories in 2016 were travel, for all purposes (a record $207.9 billion); other business services (a record $139.9 billion); charges for the use of intellectual property ($120.3 billion); financial services ($95.1 billion); and transport ($84.7 billion).

![Pie chart showing services exports, 2016](chart.png)

Values shown in billions of US dollars
Source: Bureau of Economic Analysis

• The U.S. had record exports in several services categories in 2016 including other business services; travel, for all purposes; maintenance & repairs; telecommunications, computer, and information services; and insurance services.

• The U.S. maintained a surplus in services trade in 2016. However, this surplus decreased by 5.5 percent, largely due to higher imports, such as increased travel imports, and lower exports of charges for the use of intellectual property and financial services.

![Bar chart showing change in services exports, 2015-2016](bar_chart.png)

Source: Bureau of Economic Analysis

*Indicates record export value in 2016
U.S. exports supported 11.5 million jobs in 2015.

- U.S. goods exports supported 6.7 million jobs in 2015 and service exports supported 4.8 million U.S. jobs.
- Each billion dollars of exports supported 5,967 U.S. jobs.
- Goods exports from Texas, California, Washington, Illinois, and New York supported 41% of all U.S. jobs supported by goods exports in 2015.

The number of jobs supported by exports has increased by 1.9 million 2009-2015.

- Exports to Canada supported the greatest number of jobs: 1.6 million.
- Between 2009 and 2015, the total number of jobs supported by U.S. exports grew by almost 1.9 million. The largest increases in the number of jobs supported during the time period were supported by exports to China followed by Mexico, Canada, Korea and Brazil.

Source: Hall & Rasmussen, "Jobs Supported by State Goods Exports 2015"

Source: Rasmussen & Xu, "Jobs Supported by Export Destination 2015"
Nearly 408,000 U.S. companies exported or imported goods in 2015.

SMEs accounted for 27.4% of overall goods export growth in 2014.

- Nearly 295,000 U.S. companies exported and almost 197,000 imported goods in 2015.
- Nearly 98% of these exporters were small- or medium-sized with fewer than 500 employees. SMEs accounted for 97% of identified importers in 2015.
- SMEs were responsible for a third of goods trade (by value) in 2015.

Most SMEs (59%) only export to a single market, while 74% of large firms export to multiple countries.

The majority of exporters are non-manufacturing firms such as wholesalers.

California is home to more than 70,000 SME exporters, the highest among the 50 states. Other top states are Florida, Texas, New York, and Illinois.

**Number of Companies by Size**

<table>
<thead>
<tr>
<th>Large Exporters</th>
<th>SME Exporters</th>
<th>Large Importers</th>
<th>SME Importers</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,999</td>
<td>287,835</td>
<td>5,584</td>
<td>191,341</td>
</tr>
</tbody>
</table>

**SME Share of Known Goods Export Value, 2015**

- More than 50% (7)
- 33% to 50% (12)
- 25% to 33% (17)
- Less than 25% (14)

Source: Exporter Database
### Source Notes:

### Trade in the Global Economy
- **Trade Statistics and Outlook**, World Trade Organization
  Released September 2016
- **World Economic Outlook**, International Monetary Fund
  Released October 2016
- **World Development Indicators**, World Bank
  Retrieved March 2017

### U.S. Trade
- **Foreign Trade Division**, U.S. Census Bureau
  Released February 2017
- **National Income and Product Accounts (NIPA)**, Bureau of Economic Analysis
  Released January 2017
- **U.S. Trade in Goods and Services**, Bureau of Economic Analysis
  Released February 2017

### Top U.S. Export Markets
- **Foreign Trade Division**, U.S. Census Bureau
  Released February 2017

### Jobs Supported by Exports
- **“Jobs Supported by Exports: 2015 Update,”** Chris Rasmussen, International Trade Administration
  Released April 2016
- **“Jobs Supported by State Exports 2015,”** Jeffrey Hall and Chris Rasmussen, International Trade Administration
  Released May 2016
- **“Jobs Supported by Export Destination 2015,”** Chris Rasmussen and Susan Xu, International Trade Administration
  Released November 2016

### U.S. Exporters
- **“Profile of U.S. Importing and Exporting Companies, 2015,”** U.S. Census Bureau
  Released April 2017
- **Exporter Database**, International Trade Administration
  Released September 2016
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