



U.S. EXPORT FACT SHEET

Annual 2013 Export Statistics Released February 6, 2014

EXPORT OVERVIEW:

- The December 2013 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, shows U.S. exports of goods and services increased by 2.8 percent in 2013 to a record \$2.3 trillion, while imports decreased 0.1 percent to a \$2.7 trillion. This was the first time imports dropped since 2009, and the second annual drop in imports since 2001.
- U.S. exports of goods and services decreased by 1.8 percent in December 2013 to \$191.3 billion since November 2013, while imports increased 0.3 percent to \$230.0 billion from the same period.
- In December 2013, the monthly U.S. goods and services trade deficit worsened by 12.0 percent to \$38.7 billion when compared to November 2013.
- In December, the average import price per barrel of crude oil was \$91.34 per barrel, bringing the average annual price per barrel of crude oil in 2013 to \$97.01, below the average in 2012. In addition to lower oil prices, reduced quantity of crude oil imports also drove a decrease in the overall value of crude oil imports in 2013. In 2013, the U.S. imported 2.81 billion barrels of crude oil, down 9.2 percent from the quantity imported in 2012 (3.09 billion barrels) which was the lowest since 1995.

TRADE SPOTLIGHT: 2013 Annual Data Highlights

- Exports as a share of U.S. GDP in 2013 held steady from the record of 13.5 percent recorded in 2011, and up from the 12.5 percent recorded in 2008.
- In 2013, the U.S. goods and services trade deficit totaled \$471.5 billion, an 11.8 percent improvement from the \$534.7 billion trade deficit from 2012. Petroleum represented nearly half (49.3 percent) of the U.S. trade deficit in goods and services in 2013.
- Despite a deficit in overall trade, the United States had a record surplus in services trade in 2013 totaling \$231.6 billion, up 12.0 percent from the \$206.8 billion surplus in 2012. The U.S. showed large surpluses in other private services (\$102.8 billion), royalties and license fees (\$88.0 billion), and travel (\$53.3 billion).
- The largest export markets for U.S. goods in 2013 (with percent change since 2012) were Canada (a record \$300.3 billion, up 2.7%), Mexico (a record \$226.2 billion, up 4.7%), China (a record \$122.0 billion, up 10.4%), Japan (\$65.1 billion, down 6.9%), and Germany (\$47.4 billion, down 2.8%). Record levels of U.S. merchandise exports were achieved in 2013 to 63 markets, including FTA partners Colombia, Panama, and Peru.
- Capital goods represent the largest goods export category (end-use) for the U.S. with a record \$534.1 billion worth of exports in 2013, followed by industrial supplies (a record \$508.2 billion); consumer goods (a record \$188.5 billion); automotive vehicles and parts (a record \$152.1 billion); foods, feeds and beverages (a record \$136.0 billion); and other goods (a record \$60.0 billion).
- U.S. exports of manufactured goods on a NAICS basis reached a record \$1.4 trillion in 2013, up 2.4 percent from 2012. The United States continues to have a trade surplus in manufactured goods with our 20 FTA partners, and in 2013 exports of manufactured goods reached a record \$655.6 billion. One of the leading manufacturing sectors for U.S. exports was automotive vehicles and parts. U.S. exports of automotive vehicles and parts grew to a record \$152.1 billion in 2013, up by 4.1 percent from 2012 (on End-Use basis). Within this sector, exports of passenger cars grew 4.9 percent in 2013, totaling \$56.1 billion.
- U.S. services exports totaled a record \$682.0 billion in 2013, up \$32.6 billion (or 5.0 percent) from 2012. During the same period, U.S. services imports increased 1.8 percent to reach a record \$450.3 billion in 2013.
- Major services export categories in 2013 were other private services (a record \$303.9 billion), travel (a record \$139.6 billion), royalties and license fees (a record \$129.7 billion), other transportation (a record \$45.2 billion), passenger fares (a record \$41.2 billion), and government services (a record \$2.9 billion).