



U.S. EXPORT FACT SHEET

February 2016 Export Statistics Released April 5, 2016

EXPORT OVERVIEW:

- In February 2016, U.S. exports of goods and services increased 1.0 percent from January to \$178.1 billion; imports increased 1.3 percent to \$225.1 billion over the same period. Exports of travel services reached a monthly record-high in February, up 1.2 percent to \$15.3 billion.
- In February 2016, the monthly U.S. goods and services trade deficit worsened by 2.6 percent to \$47.1 billion when compared to the previous month.
- Year-to-date through February 2016, exports of goods and services were down 5.5 percent from 2015, imports were down 2.1 percent and the balance worsened by 13.1 percent.
- In February, the average import price of crude oil was \$27.48 per barrel, down 14.3 percent from the \$32.06 recorded in January and the lowest price per barrel since December 2003. Year-to-date, imports of crude oil totaled \$13.2 billion, 41.9 percent below the 2015 level. This decrease is entirely due to a 45.4 percent drop in price.
- The year-to-date U.S. trade deficit in petroleum improved 55.6 percent from the prior year, while the comparable non-petroleum goods and services deficit worsened by 33.0 percent.

TRADE SPOTLIGHT: U.S. Trading Companies in 2014

- More than 304,000 U.S. companies exported goods in 2014, down slightly from 2013 but up 10 percent since 2009. Nearly 98 percent (297,519) of these companies were small- or medium-sized with fewer than 500 employees.
- SMEs were responsible for 33 percent of goods exports (by value) in 2014.
- Among all U.S. manufacturers that exported goods in 2014, nearly 97 percent were SMEs and exports from these companies represented 20 percent of the value of exports from manufacturers.
- In 2014, wholesalers and other non-manufacturing firms (including unclassified firms) made up 76 percent of all SME exporters, generating 65 percent of total SME exports.
- More than 408,000 U.S. companies engaged in goods trade in 2014.
- Of those companies that engaged in trade, 83,606 both exported and imported merchandise in 2014, of which 78,937 (94 percent) were SMEs.
- SMEs accounted for 97 percent (182,371) of identified importers in 2014.
- SMEs imported \$642.9 billion in goods in 2014, which was a 4.0 percent increase from 2013. Known goods imports overall increased by 3.6 percent in 2014.
- In 2014, 59 percent of all SME exporters (nearly three-fifths) posted sales to only one foreign market.
- Ninety-three percent of all SME exporters do business from a single U.S. location.
- 19 percent of SME exports go to affiliates (related parties) abroad.
- Canada is by far the most popular export destination for SMEs. In 2014, more than 88,000 SME exporting companies registered sales to Canada.
- In 2014, more than 21,000 SMEs exported goods to South Korea and more than 14,000 SMEs exported goods to Colombia.
- The number of SME exporters sending goods to Korea increased by 972 companies since 2011.
- In 2014, almost 94,000 SMEs exported goods to the European Union.
- California had both the most exporters (75,722) and the most SME exporters (72,591) in 2014.
- The number of SMEs exporting from Illinois grew by approximately 400 between 2013 and 2014, the largest increase among the 50 states. Mississippi saw the fastest growth in the number of SME exporters, up 9.0 percent in 2014.