Key Terms:
International Travel Trade: International travel trade consists of transactions involving goods and services acquired by nonresidents while visiting another country. Non-U.S. residents purchasing goods and services while in the United States is export income for the U.S. economy. U.S. residents purchasing goods or services while outside the United States is export income for another country and a U.S. import.

Travel Trade Balance:
The $83.0 billion in travel exports minus the $73.5 billion in travel imports generated a travel trade surplus for the U.S. economy of $9.5 billion in 2021. Travel exports have been larger than travel imports every year this century. As a result, travel has consistently generated an international trade surplus every year. The largest travel trade surplus was in 2015 ($85.9 billion).

Travel trade between the United States and the rest of the world declined significantly in 2020 and 2021 due to COVID-19-related international travel restrictions. The 2021 travel trade surplus was the smallest this century (see Chart 1).

Travel exports declined $1.3 billion from 2020 to 2021, marking the third consecutive annual decline, following a $2.9 billion decline in 2019 and a $154.8 billion decline in 2020.

Travel imports increased $25.9 billion from 2020 to 2021, following a $-137.5 billion decline in 2020. The 2021 increase in travel imports was the largest annual increase this century.

Chart 1: U.S. Travel Trade Balance

Source: U.S. Department of Commerce
Travel Trade Balance by Country:
The largest U.S. travel trade surplus in 2021 was with China (+$10.9 billion), followed by India (+$7.0 billion), South Korea (+$1.9 billion), Canada (+$1.7 billion and Columbia (+$1.6 billion) (see Table 1).

Conversely, the largest travel trade deficit in 2021 was with the Mexico (-$5.6 billion), followed by the Dominican Republic (-$2.8 billion), France (-$1.3 billion), Germany (-$1.0 billion), and Italy (-$1.0 billion).

Compared to 2019 (see Table 2), the size of travel surpluses and deficits declined dramatically in 2021. While the rankings did change, seven of the top 10 travel surplus countries and six of the top 10 travel deficit countries were in both years.

From 2019 to 2021, the travel trade balance deteriorated the most with China (-$17.5 billion), Canada (-$10.3 billion), Brazil (-$7.9 billion), Japan (-$6.0 billion) and South Korea (-$4.4 billion); the travel trade balance improved the most with Italy (+$3.4 billion), Columbia (+$1.7 billion), Spain (+$1.3 billion) and Greece (+$1.1 billion).

Source: Bureau of Economic Analysis, U.S. Department of Commerce
Travel Trade Balance by Category:
Travel exports and imports are comprised of six categories: education-related, health-related, passenger air transport, expenditures by border, seasonal and other short-term workers, other business, and other personal travel.

In 2021, travel generated a trade surplus in two of these six categories, down from four in 2020 and five in 2019.

Trade surpluses in education-related travel and expenditures by border, seasonal and other short-term works offset trade deficits in the other components of travel trade (see Chart 2).

After twelve consecutive years of generating a trade surplus, other personal travel (primarily leisure travel), generated a trade deficit ($21.3 billion) for a second consecutive year in 2021.

Travel Trade Balance in Context:
The $35.4 billion trade surplus generated by travel is the fourth-highest surplus generated by major type of trade, behind financial services, charges of intellectual property and other business services. By comparison, major goods sectors, such as consumer goods, capital goods and automotive products generated trade deficits (see Chart 3).

If you have questions or would like more information regarding the data in this fact sheet, please contact David Huether (David.Huether@trade.gov).