



# COMMERCE NEWS

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**Statement from U.S. Commerce Secretary Gary Locke on January 2011 U.S.  
International Trade in Goods and Services**

WASHINGTON – U.S. Commerce Secretary Gary Locke issued the following statement today on the release of the January 2011 U.S. International Trade in Goods and Services report by the Commerce Department’s U.S. Census Bureau and U.S. Bureau of Economic Analysis. Today’s report showed that U.S. exports of goods and services in January 2011 increased 2.7 percent from December 2010 to \$167.7 billion, the highest level for monthly exports on record with record exports in both exports of goods (\$120.5 billion), and exports of services (\$47.2 billion). U.S. imports of goods and services increased 5.2 percent over this period to \$214.1 billion, causing the U.S. trade deficit to increase 15.1 percent since December 2010 to reach \$46.3 billion in January 2011. The increase in the goods and services trade deficit was due to increased imports of petroleum products, automotive vehicles and parts, consumer goods, and capital goods, which reached a record monthly level.

“The administration is focused on jumpstarting exports and helping U.S. businesses grow and create jobs through efforts like the National Export Initiative and tax credits for business investment,” Locke said. “We’ve now seen private-sector job growth for 12 straight months, and increasing U.S. exports plays a key role in that. We are committed to putting the necessary tools in the hands of America’s businesses to help them out-innovate and out-compete the rest of the world and get the U.S. economy firing on all cylinders again.”

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