



# U.S. EXPORT FACT SHEET

November 2011 Export Statistics Released January 13, 2012

## EXPORT OVERVIEW:

- With the release of the November 2011 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, U.S. exports of goods and services decreased by 0.9 percent in November 2011 to \$177.8 billion since October 2011, while imports increased 1.3 percent to \$225.6 billion over the same period.
- In November 2011, the monthly U.S. goods and services trade deficit increased by 10.4 percent to \$47.8 billion when compared to October 2011.
- U.S. goods and services exports in the first 11 months of 2011 are up 15.0 percent or \$251.5 billion from the same period of 2010 to reach \$1.93 trillion, putting us on pace to exceed a record \$2 trillion in exports for 2011.
- Through November 2011, petroleum has been the sole reason the U.S. trade deficit has increased. Over this period, the U.S. trade deficit has worsened by \$53.2 billion, which represents a \$57.6 billion increase in the deficit for petroleum products, and a \$4.4 billion **improvement** in the deficit for non-petroleum goods and services.

## TRADE SPOTLIGHT: U.S. Manufacturing Trade

- U.S. exports of manufactured goods have made a significant recovery since the downturn of 2009. Year-to-date through November 2011, U.S. exports of manufactured goods totaled \$1,158 billion, up 39.2 percent since the same period of 2009. If this trend continues, U.S. exports of manufactured goods are expected to reach record annual levels in 2011.
- The leading manufacturing export category (at the 4-digit NAICS level) through November 2011 is petroleum and coal products totaling \$91.3 billion. Exports of these products have risen by 66.1 percent year-to-date (compared to the same period of 2010), due to increasing exports to top markets including Mexico (\$18.3 billion), Canada (\$10.4 billion), the Netherlands (\$8.3 billion), Singapore (\$4.1 billion), and Chile (\$4.0 billion). The U.S. has become a major supplier of petroleum and coal products to other countries in the Western Hemisphere including Brazil, Panama, Colombia, Ecuador, Guatemala, the Bahamas, and Peru, shipping more than \$1.5 billion in these products to each of these markets respectively in the first eleven months of 2011.
- Transportation equipment also represented top categories for U.S. manufactured exports in the first eleven months of 2011, including aerospace products and parts (\$80.5 billion), motor vehicles (\$57.7 billion), and motor vehicle parts (\$48.4 billion).
- Other top categories for U.S. exports of manufactured goods year-to-date through November 2011 included basic chemicals (\$62.4 billion), semiconductors & other electronic components (\$56.7 billion), pharmaceuticals & medicines (\$44.8 billion), and computer equipment (\$43.9 billion).
- Trade with U.S. Free Trade Agreement (FTA) partners has been instrumental in supporting the growth of U.S. exports of manufactured products over the last several years. Year-to-date through November 2011, NAFTA partners Canada and Mexico represented the largest markets for U.S. manufactured goods, with U.S. manufactured goods exports to these countries totaling \$228.9 billion and \$161.6 billion respectively.
- Year-to-date through November 2011, U.S. exports of manufactured goods to all FTA partners totaled \$500.2 billion this is up 16.9 percent from the same period of 2010. With imports of manufactured goods from these countries totaling only \$455.8 billion year-to-date, the U.S. has a \$44.4 billion surplus in the trade of manufactured goods with these countries.
- The U.S. has had an annual surplus in manufactured goods with our FTA partners since 2008, and if present trend continue, the U.S. is on pace to reach a record surplus in 2011. Leading surplus categories for manufactured goods to FTA partners include machinery, petroleum and coal products, chemicals, fabricated metal products, and computer and electronic products.