



U.S. EXPORT FACT SHEET

July 2012 Export Statistics Released September 11, 2012

EXPORT OVERVIEW:

- With the release of the July 2012 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 1.0 percent in July 2012 to \$183.3 billion since June 2012, while imports decreased 0.8 percent to \$225.3 billion over the same period.
- In July 2012, the monthly U.S. goods and services trade deficit increased by 0.2 percent to \$42.0 billion when compared to June 2012.
- U.S. goods and services exports year-to-date through the first seven months of 2012 were up 5.5 percent or \$67.2 billion from the same period of 2011 to reach \$1.28 trillion.
- In July 2012, the average import price per barrel of crude oil was \$93.83 per barrel, down from the \$100.13 per barrel recorded in June 2012. The decrease in the value of crude oil imports in July 2012 was due entirely to the decrease in price; the quantity of crude oil imports in July (275.1 million barrels) was up from the quantity imported in June (263.4 million barrels).

TRADE SPOTLIGHT: Brazil

- Brazil, which became the world's sixth-largest economy last year, is bustling with activity. As Brazil ramps up preparations for hosting the 2014 FIFA World Cup and the 2016 Olympic Games, opportunity abounds for U.S. companies to support infrastructure development at sports venues, surrounding communities and commercial centers, and transportation hubs.
- Brazil's economy is anticipated to grow by 2.5 percent in 2012 by the IMF's World Economic Outlook (July 2012). With this growth, Brazil's demand for imports has soared since 2002. Brazil's merchandise imports from the world have nearly quintupled in only ten years climbing from \$47.2 billion in 2002 to \$226.2 billion in 2011.
- The U.S. is the largest market for Brazil's merchandise imports, representing more than fifteen percent of the Brazilian import market. With a market of 195 million of the world's consumers, and per capita incomes forecasted to grow at an average rate of 5 percent over the next several years, Brazil's market offers tremendous opportunity to U.S. exporters of goods and services.
- Between 2002 and 2011 U.S. goods exports to Brazil more than tripled, growing from \$12.4 billion in 2002 to \$42.9 billion in 2011. In 2011, U.S. merchandise exports to Brazil were up 21 percent from 2010 and up 65 percent from 2009.
- Brazil has grown from being the 16th largest market for U.S. goods exports in 1990 to become the 8th largest market in 2011.
- Manufactured goods represented more than 91 percent of U.S. goods exports to Brazil in 2011.
- In 2011, the largest U.S. merchandise export category to Brazil was machinery valued at \$7.9 billion. Other top export categories in 2011 included mineral fuel and oil (\$6.4 billion), aircraft and parts (\$5.4 billion), electric machinery (\$4.6 billion), and plastics (\$2.1 billion).
- Increasing exports to Brazil has benefits at the local level as well as the national. In every year for the past 10 years, exporters in all 50 states and the District of Columbia have reported exports to Brazil. In 2011, nearly three-quarters of U.S. States (36 total) reported merchandise export shipments to Brazil above \$100 million.
- In 2011, the largest state exporters of merchandise to Brazil included Texas (\$10.1 billion), Florida (\$5.3 billion), California (\$2.9 billion), Illinois (\$2.6 billion), and Louisiana (\$1.7 billion).
- In the first seven months of 2012, U.S. merchandise exports to Brazil totaled \$24.4 billion, up 1.4 percent from the \$24.0 billion exported in the same period of 2011.