

U.S. Census Bureau U.S. Bureau of Economic Analysis *NEWS*

U.S. Department of Commerce • Washington, DC 20230

FOR IMMEDIATE RELEASE
8:30 A.M. EDT TUESDAY, JULY 12, 2011

For information on goods contact:

U.S. Census Bureau:

Matthew Przybocki 301-763-3148

Maria Iseman 301-763-2311

For information on services contact:

U.S. Bureau of Economic Analysis:

Technical: Edward Dozier 202-606-9559

Media: Ralph Stewart 202-606-2649

CB11-125, BEA11-35, FT-900 (11-05)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES May 2011

Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total May exports of **\$174.9 billion** and imports of **\$225.1 billion** resulted in a goods and services deficit of **\$50.2 billion**, up from \$43.6 billion in April, revised. May exports were \$1.0 billion less than April exports of \$175.8 billion. May imports were \$5.6 billion more than April imports of \$219.4 billion.

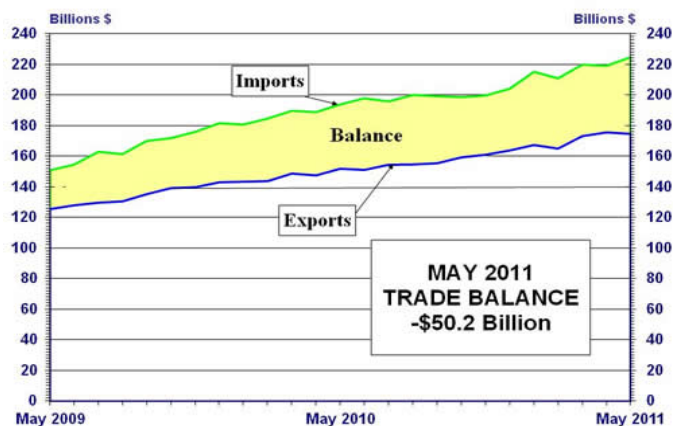
In May, the goods deficit increased \$6.7 billion from April to \$64.9 billion, and the services surplus increased \$0.1 billion to \$14.7 billion. Exports of goods decreased \$1.4 billion to \$125.1 billion, and imports of goods increased \$5.3 billion to \$190.0 billion. Exports of services increased \$0.4 billion to \$49.7 billion, and imports of services increased \$0.3 billion to \$35.1 billion.

The goods and services deficit increased \$8.1 billion from May 2010 to May 2011. Exports were up \$22.8 billion, or 15.0 percent, and imports were up \$30.8 billion, or 15.9 percent.

Goods (Census Basis)

The April to May decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$1.8 billion); *consumer goods* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.1 billion). Increases occurred in *capital goods*

U.S. International Trade in Goods and Services



(\$0.4 billion); *other goods* (\$0.3 billion); and *automotive vehicles, parts, and engines* (\$0.2 billion).

The April to May increase in imports of goods reflected increases in *industrial supplies and materials* (\$4.3 billion); *capital goods* (\$1.2 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); and *foods, feeds, and beverages* (\$0.1 billion). Decreases occurred in *consumer goods* (\$0.9 billion) and *other goods* (\$0.3 billion).

The May 2010 to May 2011 increase in exports of goods reflected increases in *industrial supplies and materials* (\$8.7 billion); *capital goods* (\$3.8 billion); *foods, feeds, and beverages* (\$2.7 billion); *automotive vehicles, parts, and engines* (\$1.5 billion); *consumer goods* (\$0.7 billion); and *other goods* (\$0.5 billion).

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The May 2010 to May 2011 increase in imports of goods reflected increases in *industrial supplies and materials* (\$17.0 billion); *capital goods* (\$5.6 billion); *consumer goods* (\$3.1 billion); *foods, feeds, and beverages* (\$1.4 billion); *other goods* (\$0.6 billion); and *automotive vehicles, parts, and engines* (\$0.5 billion).

Services

Services exports increased \$0.4 billion from April to May. The increase was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *passenger fares, travel, and other transportation* (which includes freight and port services). Changes in the other categories of services exports were small.

Services imports increased \$0.3 billion from April to May. The increase was mostly accounted for by increases in *other private services, passenger fares, and other transportation*. Changes in the other categories of services imports were small.

The May 2010 to May 2011 increase in exports of services was \$4.3 billion. The largest increases were in *other private services* (\$2.4 billion) and *travel* (\$1.0 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

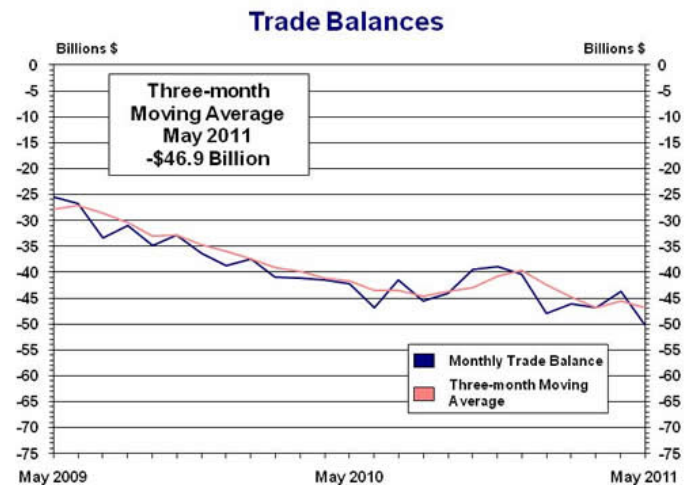
The May 2010 to May 2011 increase in imports of services was \$1.8 billion. The largest increases were in *other private services* (\$0.6 billion) and *other transportation* (\$0.3 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

Goods and Services Moving Average

For the three months ending in May, exports of goods and services averaged \$174.7 billion, while imports of goods and services averaged \$221.6 billion, resulting in an average trade deficit of \$46.9 billion. For the three months ending in April, the average trade deficit was \$45.5 billion, reflecting average exports of \$171.5 billion and average imports of \$217.0 billion.

Selected Not Seasonally Adjusted Goods Details

The May figures show surpluses, in billions of dollars, with Hong Kong \$2.1 (\$2.6 for April), Australia \$1.2 (\$1.1), Singapore \$0.8 (\$1.2), and Egypt \$0.4 (\$0.5). Deficits were



recorded, in billions of dollars, with China \$25.0 (\$21.6), OPEC \$11.3 (\$9.6), European Union \$8.8 (\$7.5), Mexico \$6.3 (\$5.5), Germany \$3.8 (\$3.8), Venezuela \$3.1 (\$2.8), Canada \$2.7 (\$2.4), Japan \$2.6 (\$3.6), Ireland \$2.4 (\$3.0), Nigeria \$2.3 (\$2.5), Taiwan \$1.5 (\$1.2), and Korea \$1.3 (\$1.0).

Advanced technology products exports were \$23.3 billion in May and imports were \$31.2 billion, resulting in a deficit of \$7.9 billion. May exports were \$0.3 billion more than the \$23.0 billion in April, while May imports were \$1.2 billion more than the \$30.1 billion in April.

Revisions

For April goods on a Census basis, not seasonally adjusted, exports were revised up \$0.1 billion and imports were revised up \$0.1 billion. Goods carry-over in May was \$0.1 billion (0.1 percent) for exports and \$0.7 billion (0.4 percent) for imports. For April, revised export carry-over was virtually zero. For April, revised import carry-over was 0.1 billion (0.0 percent), revised down from \$0.6 billion (0.3 percent).

For April goods on a balance of payment basis, exports were revised up \$0.1 billion and imports were revised up \$0.2 billion.

Services exports for April were revised up \$0.2 billion to \$49.3 billion, mostly reflecting an upward revision in *travel*. Services imports were revised up \$0.1 billion to \$34.7 billion, mostly reflecting an upward revision in *travel*.

NOTICE

Changes to Countries

Effective with this release, the U.S. International Trade in Goods and Services report is revised to reflect changes to Netherlands Antilles. The new countries are listed individually in exhibit 6 of the FT-900 supplement and added to the South/Central America country grouping in exhibit 14 of the FT-900 and exhibit 6 of the FT-900 supplement.

Removed

- Netherlands Antilles

Added

- Curacao
- Sint Maarten

If you have any questions or need additional information, please contact the Data Dissemination Branch office on (301) 763-2311 or email at ftd.data.dissemination@census.gov.

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