



U.S. EXPORT FACT SHEET

July 2014 Export Statistics Released September 4, 2014

EXPORT OVERVIEW:

- With the release of the July 2014 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 increased by 0.9 percent in July 2014 to \$198.0 billion since June 2014, while imports increased 0.7 percent to \$238.6 billion during the same period. July exports of goods and services were the highest on record, driven by record-high exports of automotive vehicles and parts, charges for the use of intellectual property, and other business services.
- In July 2014, the monthly U.S. goods and services trade deficit improved by 0.6 percent to \$40.5 billion when compared to June 2014. However, the year-to-date July 2014 deficit has worsened by 4.7 percent to \$295.3 billion from \$282.2 billion during the same period of last year.
- U.S. goods and services exports year-to-date through the seventh month of 2014 were up 3.1 percent or \$40.8 billion from the same period of 2013 to reach \$1.36 trillion.
- In July 2014, the average import price per barrel of crude oil was \$97.81 per barrel, up from the \$96.41 per barrel recorded in June 2014. Year-to-date, imports of crude oil remain 5.6 percent below the 2013 level, mostly due to a 3.6 percent drop in the quantity but also due to a 2.0 percent drop in the average import price per barrel of crude oil. Year-to-date, the U.S. trade deficit in petroleum has improved by 17.2 percent, while the comparable non-petroleum goods and services deficit has worsened by 27.7 percent.

TRADE SPOTLIGHT: Exports from U.S. Metropolitan Areas

- In 2013, goods exports to the world from 387 U.S. Metropolitan Statistical Areas (MSAs) totaled \$1.4 trillion, of which 156 MSAs exported more than \$1 billion each. Exports from non-metropolitan "rural" areas totaled an additional \$174.7 billion. This data covers exports from nearly all of the 388 MSAs nationwide. In 2013, export data from Tuscaloosa, AL was suppressed to avoid the disclosure of confidential business data.
- Exports from metropolitan areas account for 89 percent of total U.S. goods exports.
- The Houston-The Woodlands-Sugar Land, TX metropolitan area was the top exporter in 2013, shipping \$115.0 billion of goods abroad. Of this area's exports, \$35.3 billion were refined petroleum and coal products. Within the Houston, TX metro area, Harris County reported the largest share of the MSA's goods exports at \$96.2 billion. It ranks highest among the top 50 metropolitan area exporters for which data are available.
- Top exporters among counties for which data are available include King County, WA, which reported \$52.0 billion in exports in 2013. This accounted for 92 percent of the Seattle metro area's total goods exports that year. Los Angeles County, CA reported \$50.4 billion in exports, which accounted for 66 percent of the metro area's total goods exports.
- Exports from U.S. metropolitan areas as a whole increased by \$42.8 billion, or 3.1 percent, between 2012 and 2013, with more than 200 metro areas reporting export growth in 2013.
- The Seattle-Tacoma-Bellevue, WA area reported the largest dollar growth in exports, with exports up \$6.4 billion in 2013 compared to the previous year.
- Export growth among the top metropolitan area exporters was driven by increased exports of machinery and chemical manufacturing.
- Since the initiation of the National Export Initiative, goods exports from U.S. metro areas have increased 50 percent from the 2009 export figure of \$936.3 billion.
- The North American Free Trade Agreement (NAFTA) region remains a major market for metropolitan area exports, with every metro area for which there are data available exporting goods to NAFTA in 2013.
- Detroit-Warren-Dearborn, MI represented the largest metropolitan area exporter to both Canada and Mexico in 2013, exporting \$37.4 billion of goods to these countries.
- Houston-The Woodlands-Sugar Land, TX was the largest metropolitan exporter to South Korea, Panama, and Colombia in 2013 among the metropolitan area exporters for which data are available.