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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

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

APRIL 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 April exports of **\$175.6 billion** and imports of **\$219.2 billion** resulted in a goods and services deficit of **\$43.7 billion**, down from \$46.8 billion in March, revised. April exports were \$2.2 billion more than March exports of \$173.4 billion. April imports were \$1.0 billion less than March imports of \$220.2 billion.

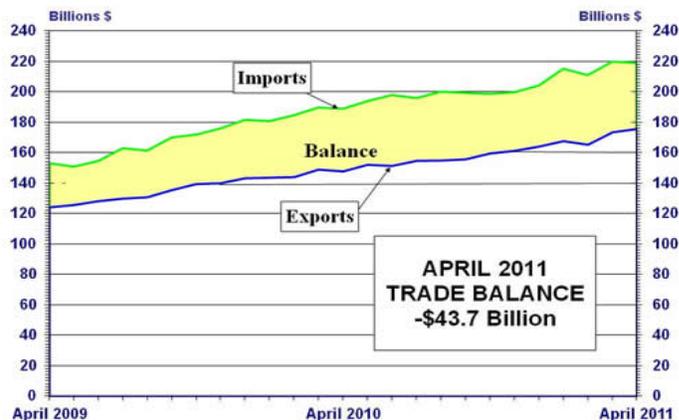
In April, the goods deficit decreased \$3.0 billion from March to \$58.1 billion, and the services surplus increased \$0.2 billion to \$14.4 billion. Exports of goods increased \$2.0 billion to \$126.4 billion, and imports of goods decreased \$1.0 billion to \$184.5 billion. Exports of services increased \$0.2 billion to \$49.1 billion, and imports of services were virtually unchanged at \$34.7 billion.

The goods and services deficit increased \$2.2 billion from April 2010 to April 2011. Exports were up \$27.8 billion, or 18.8 percent, and imports were up \$30.0 billion, or 15.9 percent.

Goods (Census Basis)

The March to April increase in exports of goods reflected increases in *industrial supplies and materials* (\$2.0 billion); *capital goods* (\$1.2 billion); and *consumer goods* (\$0.3 billion). Decreases occurred in *automotive vehicles, parts,*

U.S. International Trade in Goods and Services



and engines (\$0.8 billion); *other goods* (\$0.5 billion); and *foods, feeds, and beverages* (\$0.2 billion).

The March to April decrease in imports of goods reflected decreases in *automotive vehicles, parts, and engines* (\$2.8 billion) and *industrial supplies and materials* (\$1.5 billion). Increases occurred in *consumer goods* (\$2.1 billion); *capital goods* (\$0.6 billion); *foods, feeds, and beverages* (\$0.4 billion); and *other goods* (\$0.2 billion).

The April 2010 to April 2011 increase in exports of goods reflected increases in *industrial supplies and materials* (\$11.2 billion); *capital goods* (\$5.1 billion); *foods, feeds, and beverages* (\$2.7 billion); *consumer goods* (\$1.6 billion); *automotive vehicles, parts, and engines* (\$1.4 billion); and *other goods* (\$0.1 billion).

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The April 2010 to April 2011 increase in imports of goods reflected increases in *industrial supplies and materials* (\$11.4 billion); *consumer goods* (\$6.1 billion); *capital goods* (\$5.7 billion); *automotive vehicles, parts, and engines* (\$1.6 billion); *foods, feeds, and beverages* (\$1.5 billion); and *other goods* (\$0.9 billion).

Services

Services exports increased \$0.2 billion from March to April. The increase reflected increases in *travel, other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and *passenger fares*. Changes in the other categories of services exports were small.

Services imports were virtually unchanged from March to April. Changes in all categories of services imports were small and mostly offsetting.

The April 2010 to April 2011 increase in exports of services was \$5.3 billion. The largest increases were in *other private services* (\$2.6 billion) and *travel* (\$1.3 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

The April 2010 to April 2011 increase in imports of services was \$2.1 billion. The largest increases were in *other private services* (\$0.7 billion) and *travel* (\$0.5 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

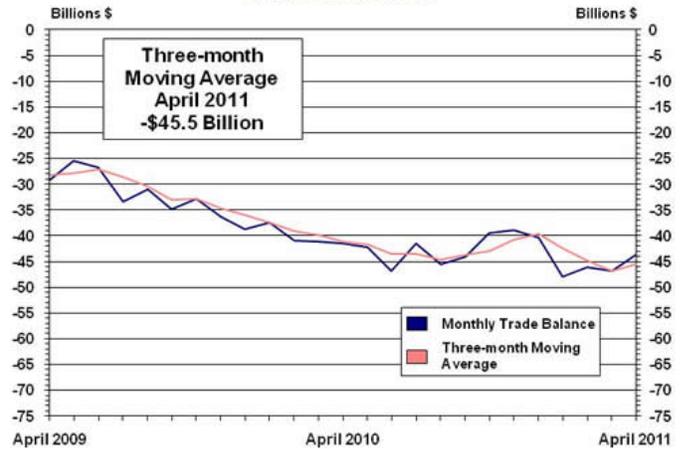
Goods and Services Moving Average

For the three months ending in April, exports of goods and services averaged \$171.4 billion, while imports of goods and services averaged \$216.9 billion, resulting in an average trade deficit of \$45.5 billion. For the three months ending in March, the average trade deficit was \$46.9 billion, reflecting average exports of \$168.7 billion and average imports of \$215.7 billion.

Selected Not Seasonally Adjusted Goods Details

The April figures show surpluses, in billions of dollars, with Hong Kong \$2.6 (\$2.7 for March), Singapore \$1.2 (\$0.9), Australia \$1.1 (\$1.1), and Egypt \$0.5 (\$0.4). Deficits were recorded, in billions of dollars, with China \$21.6 (\$18.1), OPEC \$9.6 (\$10.8), European Union \$7.5 (\$9.0), Mexico \$5.5 (\$6.2), Germany \$3.8 (\$4.6), Japan \$3.6 (\$6.1), Ireland \$3.0 (\$2.6), Venezuela \$2.8 (\$3.0), Nigeria \$2.5,

Trade Balances



(\$2.5), Canada \$2.5 (\$2.6), Taiwan \$1.2 (\$0.6) and Korea \$1.0 (\$0.6).

Advanced technology products exports were \$23.0 billion in April and imports were \$30.1 billion, resulting in a deficit of \$7.0 billion. April exports were \$2.2 billion less than the \$25.3 billion in March, while April imports were \$2.1 billion less than the \$32.2 billion in March.

Revisions

For March goods on a Census basis, not seasonally adjusted, exports were revised up \$0.3 billion and imports were revised down \$0.3 billion. Goods carry-over in April was \$0.2 billion (0.1 percent) for exports and \$0.6 billion (0.3 percent) for imports. For March, revised export carry-over and revised import carry-over were virtually zero.

For March goods on a balance of payment basis, exports were revised down \$0.5 billion and imports were revised down \$1.5 billion.

Services exports for March were revised up \$1.2 billion to \$48.9 billion, mostly reflecting an upward revision in *royalties and license fees*. Services imports were revised up \$0.9 billion to \$34.7 billion, mostly reflecting upward revisions in *royalties and license fees, other transportation* (which includes freight and port services), and *travel*.

Goods and services exports and imports for all months through March 2011 shown in this release reflect the incorporation of annual revisions to the goods and services series in the U.S. international transactions accounts. See the "Notice" in this release for a description of major revisions to goods and services exports and imports.

NOTICE

In this release and in the accompanying “U.S. International Trade in Goods and Services: Annual Revision 2010,” the U.S. Census Bureau and the U.S. Bureau of Economic Analysis (BEA) are jointly publishing revised statistics on both U.S. trade in goods and U.S. trade in services beginning with 1999. The revised statistics on goods and services will also be included in the annual revision of the U.S. international transactions accounts (ITAs), which BEA will release on June 16, 2011.

The annual revision has not changed the overall trend in the goods and services balance. On an annual basis, the goods and services deficit was revised less than 1 percent for nearly all years; the exception was 2009, when it was revised up 1.7 percent. For 2010, the goods and services deficit was revised up \$4.3 billion, or 0.9 percent. The goods deficit was revised down for all years; the services surplus was revised up for 1999-2007 and down for 2008-2010.

Goods

The 2010 not seasonally adjusted Census-basis goods statistics were revised to redistribute monthly data that arrived too late for inclusion in the month of transaction but that were included, initially, in the month in which the data were received. In addition, corrections were made to previously published 2010 statistics. Seasonal and trading-day adjustments were then recalculated, and the seasonally adjusted current-dollar series were revised beginning with 2008. The chain-weighted dollar series were also revised beginning with statistics for 2008.

Balance of payments (BOP) adjustments – adjustments that BEA applies to Census-basis goods exports and imports to convert them to a BOP basis – were revised beginning with statistics for 1999. These adjustments are combined and presented as “Net Adjustments” in this report. Adjustments to low-value exports and imports were introduced for 1999-2006 and were revised for 2007-2009. BOP adjustments for goods procured in ports were revised for exports beginning with statistics for 2007 and for imports beginning with statistics for 2004. BOP adjustments that exhibit significant seasonal patterns are now seasonally adjusted for both exports and imports beginning with statistics for 1999.

Services

Beginning with statistics for 1999, the following items were reclassified within the services accounts: fees for the rights to distribute film and television recordings from *other private services* to *royalties and license fees*; postal services from *U.S. government miscellaneous services* to *other transportation*; and cruise fares from *passenger fares* to *travel* (because cruise fares cover onboard expenditures for goods and services similar to land travel). These reclassifications are part of a multiyear effort to align the ITAs with the most recent international guidelines for international economic accounts. Information about BEA’s 2011 annual revision of the ITAs and plans for implementing the new international standards were presented in the May 2011 issue of the [Survey of Current Business](#).

Services exports were also revised because BEA has (1) adopted a new method for measuring expenditures in the United States of foreign residents who are working in the United States for less than one year and (2) excluded expenditures of foreign nationals who are working for international organizations located in the United States to more closely align with international guidelines. Both of these changes resulted in revisions beginning with statistics for 1999. Services imports were also revised because BEA has implemented a new method for measuring non-fuel expenditures of U.S. air carriers in foreign ports beginning with statistics for 2004.

In addition to the changes described above, services exports and imports were revised to incorporate updated source data, including newly available data from BEA’s quarterly services surveys beginning with statistics for 2008 and initial results of BEA’s benchmark survey of international financial services transactions beginning with statistics for 2007.

Changes to Countries

Effective with the release of May 2011 statistics on July 12, 2011, the U.S. International Trade in Goods and Services report will be revised to reflect changes to Netherlands Antilles. The new countries will be 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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