

# 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. EST FRIDAY, FEBRUARY 10, 2012**

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

CB12-27, BEA12-04, FT-900 (11-12)

## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

### December 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 December exports of **\$178.8 billion** and imports of **\$227.6 billion** resulted in a goods and services deficit of **\$48.8 billion**, up from \$47.1 billion in November, revised. December exports were \$1.2 billion more than November exports of \$177.5 billion. December imports were \$3.0 billion more than November imports of \$224.6 billion.

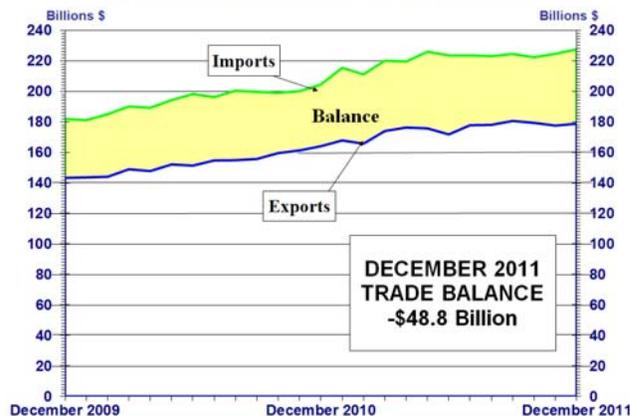
In December, the goods deficit increased \$1.8 billion from November to \$64.3 billion, and the services surplus was virtually unchanged from November at \$15.5 billion. Exports of goods increased \$0.9 billion to \$127.1 billion, and imports of goods increased \$2.7 billion to \$191.4 billion. Exports of services increased \$0.3 billion to \$51.7 billion, and imports of services increased \$0.3 billion to \$36.2 billion.

The goods and services deficit increased \$8.3 billion from December 2010 to December 2011. Exports were up \$14.8 billion, or 9.0 percent, and imports were up \$23.1 billion, or 11.3 percent.

#### Goods (Census Basis)

The November to December increase in exports of goods reflected increases in *industrial supplies and materials* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.7 billion); *other goods* (\$0.3 billion); and *foods, feeds, and beverages*

U.S. International Trade in Goods and Services



(\$0.2 billion). Decreases occurred in *consumer goods* (\$1.0 billion) and *capital goods* (\$0.2 billion).

The November to December increase in imports of goods reflected increases in *capital goods* (\$1.0 billion); *consumer goods* (\$0.9 billion); *automotive vehicles, parts, and engines* (\$0.5 billion); and *industrial supplies and materials* (\$0.3 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.1 billion). *Other goods* were virtually unchanged.

The December 2010 to December 2011 increase in exports of goods reflected increases in *industrial supplies and materials* (\$6.0 billion); *capital goods* (\$2.2 billion); *automotive vehicles, parts, and engines* (\$1.8 billion); *consumer goods* (\$0.1 billion); *other goods* (\$0.1 billion); and *foods, feeds, and beverages* (\$0.1 billion).

NOTE: Total goods data are reported on a Balance of Payments basis unless otherwise specified. Commodity and country detail data for goods are on a Census basis. Monthly statistics are seasonally adjusted unless otherwise specified. For information on data sources and definitions, see the information section on page A-1 of this release, or at [www.census.gov/ft900](http://www.census.gov/ft900) or [www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm](http://www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm). **The next FT-900 release is March 9, 2012.**

The December 2010 to December 2011 increase in imports of goods reflected increases in *industrial supplies and materials* (\$9.2 billion); *capital goods* (\$4.7 billion); *automotive vehicles, parts, and engines* (\$3.1 billion); *consumer goods* (\$2.1 billion); *foods, feeds, and beverages* (\$1.1 billion); and *other goods* (\$0.3 billion).

## **Services**

Exports of services increased \$0.3 billion from November to December. The increase was mostly accounted for by increases in *royalties and license fees* and *travel*. Changes in the other categories of services exports were small.

Imports of services increased \$0.3 billion from November to December. The increase was mostly accounted for by increases in *travel, other transportation* (which includes freight and port services), and *passenger fares*. Changes in the other categories of services imports were small.

The December 2010 to December 2011 increase in exports of services was \$4.0 billion. The largest increases were in *royalties and license fees* (\$1.5 billion), *travel* (\$0.9 billion), and *other private services* (\$0.8 billion), which includes items such as business, professional, and technical services, insurance services, and financial services. Within *other private services* the largest increase was in business, professional, and technical services.

The December 2010 to December 2011 increase in imports of services was \$2.4 billion. The largest increases were in *other private services* (\$1.1 billion), *travel* (\$0.4 billion), and *other transportation* (\$0.4 billion). Within *other private services* the largest increase was in business, professional, and technical services.

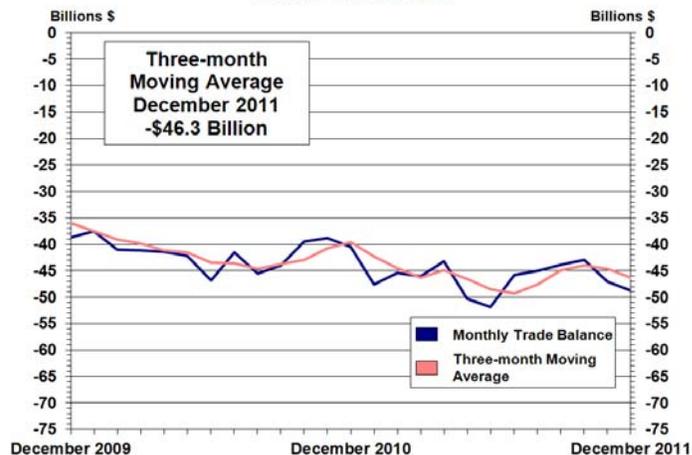
## **Goods and Services Moving Average**

For the three months ending in December, exports of goods and services averaged \$178.5 billion, while imports of goods and services averaged \$224.8 billion, resulting in an average trade deficit of \$46.3 billion. For the three months ending in November, the average trade deficit was \$44.6 billion, reflecting average exports of \$179.1 billion and average imports of \$223.8 billion.

## **Selected Not Seasonally Adjusted Goods Details**

The December figures show surpluses, in billions of dollars, with Hong Kong \$2.5 (\$3.2 for November), Australia \$1.7 (\$1.5), Singapore \$1.3 (\$1.0), and Egypt \$0.2 (\$0.1). Deficits were recorded, in billions of dollars, with China \$23.1 (\$26.9), European Union \$9.6 (\$9.7), OPEC \$9.1 (\$9.1), Japan \$6.5 (\$6.2), Mexico \$4.9 (\$5.5), Germany \$4.8 (\$4.7), Canada \$3.9 (\$3.0), Ireland \$2.8 (\$2.8), Venezuela \$2.0 (\$1.9),

## **Trade Balances**



Nigeria \$1.3 (\$2.3), Taiwan \$0.8 (\$1.4), and Korea \$0.5 (\$1.3).

Advanced technology products exports were \$26.2 billion in December and imports were \$34.2 billion, resulting in a deficit of \$8.0 billion. December exports were \$1.3 billion more than the \$24.9 billion in November, while December imports were \$1.5 billion less than the \$35.7 billion in November.

## **Revisions**

The seasonally adjusted goods data, on both a Census basis and a balance of payments basis, for January through November were revised to align the seasonally adjusted months with the annual totals.

## **Census Basis (not seasonally adjusted)**

For November, exports of goods were revised down \$0.3 billion and imports of goods were revised down \$0.7 billion. Goods carry-over in December was \$0.1 billion (0.0 percent) for exports and \$0.9 billion (0.5 percent) for imports. For November, revised export carry-over was virtually zero. For November, revised import carry-over was \$0.2 billion (0.1 percent).

## **Balance of Payments Basis (seasonally adjusted)**

For November, exports of goods were revised down \$0.4 billion and imports of goods were revised down \$1.1 billion.

For November, both exports and imports of services were revised up \$0.1 billion, reflecting upward revisions in *passenger fares* and *travel*.

## Annual Summary for 2011

### Goods and Services

For 2011, exports of \$2,103.1 billion and imports of \$2,661.1 billion resulted in a goods and services deficit of \$558.0 billion, \$58.0 billion more than the 2010 deficit of \$500.0 billion. For goods, exports were \$1,498.2 billion and imports were \$2,235.3 billion, resulting in a goods deficit of \$737.1 billion, \$91.2 billion more than the 2010 deficit of \$645.9 billion. For services, exports were \$604.9 billion and imports were \$425.9 billion, resulting in a services surplus of \$179.0 billion, \$33.2 billion more than the 2010 surplus of \$145.8 billion.

The goods and services deficit was \$558.0 billion in 2011, up from \$500.0 billion in 2010. As a percentage of U.S. gross domestic product, the goods and services deficit was 3.7 percent in 2011, up from 3.4 percent in 2010.

### Goods (Census basis)

For 2011, exports of goods were up \$202.4 billion from 2010. Increases occurred in *industrial supplies and materials* (\$107.7 billion); *capital goods* (\$44.8 billion); *automotive vehicles, parts, and engines* (\$20.5 billion); *foods, feeds, and beverages* (\$18.4 billion); *consumer goods* (\$10.4 billion); and *other goods* (\$0.5 billion).

For 2011, imports of goods were up \$293.8 billion from 2010. Increases occurred in *industrial supplies and materials* (\$153.7 billion); *capital goods* (\$61.8 billion); *consumer goods* (\$30.4 billion); *automotive vehicles, parts, and engines* (\$29.0 billion); *foods, feeds, and beverages* (\$15.7 billion); and *other goods* (\$3.2 billion).

### Services

For 2011, exports of services were \$604.9 billion, up \$56.0 billion from 2010. Increases occurred in *other private services* (\$20.8 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, *royalties and license fees* (\$14.2 billion), *travel* (\$12.2 billion), *passenger fares* (\$5.8 billion), *other transportation* (\$2.6 billion), which includes freight and port services, and *transfers under U.S. military sales contracts* (\$0.3 billion). Within *other private services* the largest increase was in business, professional, and technical services. *U.S. government miscellaneous services* were virtually unchanged.



For 2011, imports of services were \$425.9 billion, up \$22.8 billion from 2010. Increases occurred in *other private services* (\$10.3 billion), *passenger fares* (\$3.9 billion), *travel* (\$3.8 billion), *other transportation* (\$3.5 billion), and *royalties and license fees* (\$2.2 billion). Within *other private services* the largest increase was in business, professional, and technical services. Decreases occurred in *direct defense expenditures* (\$0.6 billion) and *U.S. government miscellaneous services* (\$0.2 billion).

For detailed descriptions of the types of transactions included in each of the services categories, see “Information on Goods and Services” starting on page A-1 of this release.

## NOTICE

Effective with the release of the January 2012 statistics on March 9, 2012, the U.S. Census Bureau (Census) and the U.S. Bureau of Economic Analysis (BEA) will implement the following changes:

### **Changes to the Real (Chain-Weighted Dollar) Series**

Census will begin seasonally adjusting selected export and import prices that previously were not seasonally adjusted. These prices are used in calculating the chain-weighted dollar series that are presented in Exhibits 10 and 11. Chain-weighted dollar statistics for 2010 and 2011 will be revised to reflect this new procedure.

This change will improve the overall quality of the chain-weighted dollar series by removing identified seasonal patterns. This change also improves consistency between the Census chain-weighted dollar data and the chain-weighted dollar data published by BEA in the National Income and Product Accounts. For information on recent changes to BEA's seasonal adjustment procedures, see "Annual Revision of the National Income and Product Accounts" in the August 2011 *Survey of Current Business*, p. 27.

If you have any questions or need additional information, please contact the Special Projects Branch of the U.S. Census Bureau's Foreign Trade Division on (301) 763-3251 or at [ftd.data.dissemination@census.gov](mailto:ftd.data.dissemination@census.gov).

### **Changes to Countries Featured in Exhibit 18 and in Supplemental Exhibit 3**

Census and BEA will change the countries that are featured in Exhibit 18 and in Supplemental Exhibit 3 in order to reflect a more comprehensive picture of current U.S. trade in motor vehicles and parts and in crude oil, respectively. The general structure of these exhibits will remain unchanged.

For examples of the updated exhibits in Excel format, go to [http://www.census.gov/foreign-trade/statistics/notices/20120210\\_exh18\\_exh3s.html](http://www.census.gov/foreign-trade/statistics/notices/20120210_exh18_exh3s.html).

If you have any questions or need additional information, please contact the Data Dissemination Branch of the U.S. Census Bureau's Foreign Trade Division on (800) 549-0595, option 4, or at [ftd.data.dissemination@census.gov](mailto:ftd.data.dissemination@census.gov).

### **Changes to End-Use Commodity Category Descriptions**

Census and BEA will change the descriptions of four end-use commodity categories within consumer goods in order to better reflect the composition of these categories as well as changes in technology. These changes, listed below, will appear in Exhibits 7 and 8.

#### Current Description

TV's, VCR's, etc.  
Writing and art supplies  
Other household goods  
Records, tapes, and disks

#### New Description

Televisions and video equipment  
Other consumer nondurables  
Cell phones and other household goods, n.e.c.  
Recorded media

If you have any questions or need additional information, please contact the Data Dissemination Branch of the U.S. Census Bureau's Foreign Trade Division on (800) 549-0595, option 4, or at [ftd.data.dissemination@census.gov](mailto:ftd.data.dissemination@census.gov).

# Table of Contents

## Seasonally Adjusted

<i>Exhibit 1</i>	U.S. International Trade in Goods and Services . . . . .	1
<i>Exhibit 2</i>	U.S. International Trade in Goods and Services Three-month Moving Averages . . . . .	2
<i>Exhibit 3</i>	U.S. Services by Major Category – Exports . . . . .	3
<i>Exhibit 4</i>	U.S. Services by Major Category – Imports . . . . .	4
<i>Exhibit 5</i>	U.S. Trade in Goods . . . . .	5
<i>Exhibit 6</i>	Exports and Imports of Goods by Principal End-Use Category . . . . .	6
<i>Exhibit 7</i>	Exports of Goods by End-Use Category and Commodity . . . . .	7
<i>Exhibit 8</i>	Imports of Goods by End-Use Category and Commodity . . . . .	9
<i>Exhibit 9</i>	Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Category Totals . . . . .	11
<i>Exhibit 10</i>	Real Exports and Imports of Goods by Principal End-Use Category (2005 Chain-weighted dollars) . . . . .	12
<i>Exhibit 11</i>	Real Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Commodity Category Totals (2005 Chain-weighted dollars) . . . . .	13

## Not Seasonally Adjusted

<i>Exhibit 12</i>	U.S. Trade in Goods . . . . .	14
<i>Exhibit 13</i>	Exports and Imports of Goods by Principal End-Use Category . . . . .	15
<i>Exhibit 14</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas . . . . .	16
<i>Exhibit 15</i>	Exports and Imports of Goods by Principal SITC Commodities . . . . .	18
<i>Exhibit 16</i>	Exports, Imports, and Balance of Advanced Technology Products . . . . .	20
<i>Exhibit 16a</i>	Exports, Imports, and Balance of Advanced Technology Products by Technology Group and Selected Countries and Areas . . . . .	21
<i>Exhibit 17</i>	Imports of Energy-Related Petroleum Products, Including Crude Oil . . . . .	22
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts by Selected Countries . . . . .	23
<b>Information on Goods and Services</b> . . . . .		A-1