



U.S. EXPORT FACT SHEET

March 2013 Export Statistics Released May 2, 2013

EXPORT OVERVIEW:

- With the release of the March 2013 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 0.9 percent in March 2013 to \$184.3 billion since February 2013, while imports decreased 2.8 percent to \$223.1 billion during the same period. Despite this decrease, total services exports in March were the highest on record.
- In March 2013, the year-to-date U.S. goods and services trade deficit improved by 14.6 percent to \$126.9 billion when compared to the same period of 2012.
- U.S. goods and services exports year-to-date through March 2013 were up 2.1 percent or \$11.2 billion from the same period of 2012 to reach \$554.7 billion. This was the highest quarterly total on record.
- In March 2013, the average import price per barrel of crude oil was \$96.95 per barrel, up from the \$95.96 per barrel recorded in February 2013. The March average daily barrels of crude oil imports (7.0 million) was the lowest since March 1996 (6.5 million).

TRADE SPOTLIGHT: Colombia

- On May 15, 2012, the U.S. – Colombia Trade Promotion Agreement entered into force eliminating tariffs and other barriers to U.S. exports to Colombia. The Agreement will provide significant new access to Colombia's \$166 billion services market, supporting increased opportunities for U.S. service providers.
- The United States was the largest global supplier to the Colombian market in 2012, with the U.S. supplying nearly one-quarter of Colombia's total merchandise imports. Colombia's economy is forecast to grow 4.1 percent in 2013, and 4.5 percent on average from 2014 to 2018. That adds up to support for more well-paying jobs across the United States.
- In 2012, U.S. goods exports to Colombia totaled \$16.4 billion, up 14 percent from 2011. Year-to-date March 2013 goods exports to Colombia were up 22.4 percent compared to year-to-date March 2012, the third fastest growth among the top 30 export markets.
- Colombia has grown from being the 30th largest market for U.S. goods exports in 2000 to become the 22nd largest market in 2012.
- In 2012, the largest U.S. merchandise export category to Colombia was mineral fuel and oil valued at \$3.5 billion. Other top export categories in 2012 included machinery (\$3.1 billion), electrical machinery (\$1.6 billion), organic chemicals (\$904 million), and aircraft, spacecraft, and parts (\$753 million).
- Between 2011 and 2012, U.S. merchandise exports to Colombia grew by \$2.1 billion, or 14 percent. Exports of mineral fuel and oil increased by \$769 million, of which \$762 million was oil (not crude). Other export categories showing high dollar growth were aircraft, spacecraft and parts (up \$419 million), electrical machinery (up \$388 million), and articles of iron or steel (up \$231 million).
- In 2011 (the latest data available), over 15,750 U.S. companies exported goods to Colombia, and 89 percent of these firms were Small and Medium-sized Enterprises (SMEs) with fewer than 500 employees.
- By value, exports from SMEs represented 37 percent of U.S. merchandise exports to Colombia, higher than the average of 33 percent to the world. In 2011, SMEs shipped nearly \$5 billion in goods exports to Colombia in 2011.