



U.S. EXPORT FACT SHEET

September 2013 Export Statistics Released November 14, 2013

EXPORT OVERVIEW:

- With the release of the September 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 0.2 percent in September 2013 to \$188.9 billion since August 2013, while imports increased 1.2 percent to \$230.7 billion during the same period.
- In September 2013, the monthly U.S. goods and services trade deficit worsened by 8.0 percent to \$41.8 billion when compared to August 2013. However, the year-to-date September 2013 deficit has improved 11.7 percent (\$47.7 billion) to \$359.5 billion from \$407.3 billion from the same period last year.
- U.S. goods and services exports year-to-date through the first nine months of 2013 were up 2.1 percent or \$35.4 billion from the same period of 2012 to reach \$1.69 trillion, more than was exported in the whole year of 2009.
- In September 2013, the average import price per barrel of crude oil was \$102.00 per barrel, up from the \$100.26 per barrel recorded in August 2013. Petroleum products imports decreased by \$939 million in September, driven by a 4 percent drop in quantity.

TRADE SPOTLIGHT: The International Monetary Fund's [World Economic Outlook](#)

- Global growth remains in low gear, averaging only 2.5 percent during the first half of 2013, which is about the same pace as in the second half of 2012.
- World growth is projected at 2.9 percent in 2013 and 3.6 percent in 2014, down slightly from the International Monetary Fund (IMF) World Economic Outlook projections in July 2013.
- World trade volumes are projected to increase slightly from 2.7 percent in 2012 to 2.9 percent in 2013 and accelerate to 4.9 percent in 2014.
- In the near term, two major drivers of the global economy include possible tapering of the Federal Reserve's quantitative easing measures in the United States, and the strengthening belief that China will continue to grow more slowly than it has in the recent past.
- In a departure from previous developments since the Great Recession, growth rates in the advanced economies have recently increased, while the emerging market economies have slowed. However, the emerging market economies continue to account for the bulk of global growth.
- The IMF reduced its forecast for China's real Gross Domestic Product (GDP) growth to about 7.5 percent for 2013 through 2014. This slowdown will reverberate across developing Asia, where growth is expected to remain between 6.25 and 6.5 percent in 2013 through 2014.
- The United States is experiencing a boom in energy production. Natural gas output increased 25 percent, and crude oil and other liquids increased 30 percent during the past five years, reducing net oil imports by nearly 40 percent.
- The Euro area returned to growth in the second quarter of 2013 after six quarters of recession. However, the interaction of several factors, all legacies of the global financial crisis, will continue to restrain growth and inflation, on top of weakening exports from the deceleration in many emerging market economies.