



U.S. EXPORT FACT SHEET

March 2014 Export Statistics Released May 6, 2014

EXPORT OVERVIEW:

- With the release of the March 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 2.1 percent in March 2014 to \$193.9 billion since February 2014, while imports increased 1.1 percent to \$234.3 billion during the same period. Monthly services exports were at record-highs in March, driven by record exports of other private services and royalties and license fees.
- In March 2014, the monthly U.S. goods and services trade deficit improved by 3.6 percent to \$40.4 billion when compared to February 2014. However, the year-to-date March 2014 deficit has remained relatively flat, improving by 0.3 percent to \$121.5 billion from \$122.0 billion during the same period of last year.
- U.S. goods and services exports year-to-date through the third month of 2014 were up 3.2 percent or \$17.9 billion from the same period of 2013 to reach \$576.3 billion.
- In March 2014, the average import price per barrel of crude oil was \$93.91 per barrel, up from the \$91.53 per barrel recorded in February 2014. However, the year-to-date average import price per barrel of crude oil has decreased. Year-to-date, imports of crude oil remain below the 2013 level, due entirely to a 3.9 percent drop in the price of crude oil imports per barrel.

TRADE SPOTLIGHT: U.S. Trading Companies in 2012

- According to recent data released by the Census Bureau, nearly 407,000 U.S. companies engaged in goods trade in 2012. Of those companies that engaged in trade, 83,800 both exported and imported merchandise in 2012, with the remaining companies solely acting as either an exporter or an importer.
- A record of nearly 305,000 U.S. companies exported goods in 2012, nearly 98 percent of which (297,995) were small or medium-sized companies (SMEs) with fewer than 500 employees. SMEs were responsible for nearly 33 percent of goods exports (by value) in 2012.
- Among all U.S. manufacturers that exported goods in 2012, nearly 97 percent were SMEs and exports from these companies represented 18 percent of the value of exports from manufacturers.
- In 2012, wholesalers and other non-manufacturing firms (including unclassified firms) made up 76 percent of all SME exporters, generating 66 percent of total SME exports.
- In 2012, 59 percent of all SME exporters (nearly three-fifths) posted sales to only one foreign market.
- Ninety-two percent of all SME exporters do business from a single U.S. location, with only 16 percent of SME exports going through affiliates (related parties) abroad.
- Canada is by far the most popular export destination for SMEs. In 2012, more than 91,000 SME exporting companies registered sales to Canada.
- In 2012, more than 20,000 SMEs exported goods to South Korea and nearly 15,000 SMEs exported goods to Colombia, both markets where a trade agreement went into effect that year.
- SMEs stand to benefit from new trade agreements. The number of SME exporters sending goods to Colombia grew by nearly 4 percent in 2012 compared to the previous year, and the number of exporters selling goods to Korea increased by 1.2 percent, outpacing the overall 0.4 percent increase in SME exporters.
- California had both the most exporters (75,012) and the most SME exporters (71,921) overall in 2012.
- The number of SME exporters in Florida grew by nearly 1,500 between 2012 and 2011, the largest increase among the 50 states.