



U.S. EXPORT FACT SHEET

August 2015 Export Statistics Released October 6, 2015

EXPORT OVERVIEW:

- In August 2015, U.S. exports of goods and services decreased by 2.0 percent from July to \$185.1 billion. Imports increased 1.2 percent to \$233.4 billion during the same period.
- Exports of goods (Census basis) in August decreased by 3.1 percent to \$123.8 billion reflecting a large decrease in exports of industrial supplies.
- Exports of services in August were a record high, increasing by 0.6 percent to \$60.6 billion. Within services, several sectors also reached record-high exports in August: financial services; other business services; telecommunications, information, and computer services; and insurance services.
- The August U.S. goods and services trade deficit worsened by 15.6 percent to \$48.3 billion from July 2015. Year-to-date the deficit has worsened by 5.2 percent, rising to \$354.4 billion from \$336.8 billion during the same period of last year.
- U.S. goods and services exports through the first eight months of the year were \$1.50 trillion, down 3.8 percent or \$58.9 billion from the same period of 2014. Imports of goods services are also down year-to-date, falling 2.2 percent to \$1.85 trillion compared to 2014.
- In August 2015, the average import price per barrel of crude oil was \$49.33 per barrel, down from \$54.20 per barrel in July 2015. Year-to-date the average import price per barrel of crude oil has decreased by 45.9 percent since 2014. Imports of crude oil year-to-date in 2015 are 47.6 percent below the 2014 level by value, due mostly to the significant drop in the price of crude oil imports per barrel.
- Year-to-date, the U.S. trade deficit in petroleum has improved by 54.2 percent, while the comparable non-petroleum goods and services deficit has worsened by 43.7 percent.

TRADE SPOTLIGHT: Trans-Pacific Partnership

- The Trans-Pacific Partnership (TPP) levels the playing field for American workers and American businesses, leading to more Made-in-America exports and more higher-paying American jobs here at home.
- U.S. goods exports to Trans-Pacific Partnership (TPP) countries totaled \$726.5 billion in 2014, supporting 3.1 million U.S. jobs. U.S. services exports to these markets totaled \$169.4 billion in 2014, supporting an additional 1.1 million jobs (services data currently unavailable for Brunei, Chile, Malaysia, New Zealand, Peru, and Vietnam).
- Including the United States, more than 800 million consumers live in TPP countries, and these economies account for 37.4 percent of global GDP.
- In 2012 (latest data available) 177,000 U.S. companies exported goods to TPP countries, of which 97 percent were small- or medium-sized businesses (SMEs).
- In 2014, the total stock of foreign direct investment from TPP countries in the United States totaled \$793 billion.
- In 2012 (latest data available), U.S. subsidiaries of TPP firms employed 1.5 million U.S. workers, and invested \$7.3 billion in research and development in the United States.