

U.S. Merchandise Trade Performance

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In 2005, U.S. total merchandise trade (exports plus imports) rose \$279.0 billion (13 percent) to \$2.5 trillion. This increase, by value and percent, is slightly less than the growth in trade registered in 2004. U.S. total merchandise trade in 2005 represented 75 percent of total U.S. combined trade (exports plus imports of merchandise and services),¹ the same percentage as in 2004. It also represented 20 percent of U.S. gross domestic product (GDP), up from 19 percent in 2004. The rate of increase in the U.S. merchandise trade deficit slowed from 22 percent in 2004 to 17 percent in 2005 as the deficit expanded from \$733.0 billion in 2004 to \$858.4 billion in 2005.²

Continued economic growth in the United States and among its trading partners contributed to increased bilateral trade flows in 2005.³ Strong growth in consumer spending, business fixed investment, and housing investment supported the economic performance of the United States.⁴ As in 2004, rising crude petroleum prices, influenced by increasing global demand as well as supply disruptions in foreign countries and along the Gulf Coast, impeded U.S. economic growth during 2005 and favored the growth of import values over export values.⁵ The impact of Hurricanes Katrina and Rita is estimated to have reduced U.S. growth by about 0.7 percent in the third quarter and 0.5 percent in the fourth quarter.⁶

The economic growth rate of the United States and most of its major trading partners moderated in 2005.⁷ However, since the U.S. economy still outperformed that of most of its major trading partners, the increase in U.S. demand for foreign goods exceeded the rise in foreign demand for U.S. products. The increase in real GDP in the United States was 3.5 percent in 2005,⁸ compared to 1.8 percent in the European Union (EU),⁹ 2.4 percent in Japan,

¹ Total U.S. combined trade increased by \$348 billion (12 percent) in 2005 to \$3.3 trillion, according to statistics of the U.S. Department of Commerce (Commerce).

² Commerce, *Economic Indicators*. The causes and implications of trade deficits have been a subject of much debate. Articles that discuss this issue include USITC, *The Impact of Trade Agreements* (Investigation No. TA-2111-1); The Federal Reserve Bank of Chicago-Detroit, "The Upside of Trade Deficits;" U.S. Trade Deficit Review Commission, *The U.S. Trade Deficit: Causes, Consequences, and Recommendations for Action*; Pingfan, "Global Implications of the U.S. Trade Deficit Adjustment;" Griswold, "The U.S. Trade Deficit and Jobs: The Real Story;" Scott, "Fast Track to Lost Jobs: Trade Deficits and Manufacturing Decline are the Legacy of NAFTA and the WTO;" and Griswold, "'Bad News' on the Trade Deficit Often Means Good News on the Economy."

³ Council of Economic Advisers, *Economic Report of the President*, 34.

⁴ Swann, "Survey of Current Business," 1.

⁵ Council of Economic Advisers, *Economic Report of the President*, 25.

⁶ *Ibid*, 26.

⁷ OECD, *Main Economic Indicators*.

⁸ Swann, "Survey of Current Business," 1.

⁹ Prior to May 1, 2004, the EU consisted of 15 member countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom. On that date, the EU admitted for membership 10 additional countries: Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovakia, and Slovenia. Measurements of shifts in trade between the EU and the United States are based on data accounting for the contributions of all 25 current member countries. Any comparisons or measurements limited to only the 15 oldest member countries are specifically identified as EU-15. Tables provide data for both the EU (EU-25) and the EU-15.

3.0 percent in Mexico, and 3.0 percent in Canada.¹⁰ China was a significant outlier; its real GDP increased by 9.4 percent in 2005.¹¹

Consumer spending, the linchpin of U.S. economic growth, rose 3.6 percent in 2005,¹² supported by rises in disposable personal income and household wealth. These two indicators rose at annual rates of 1.4 percent and 5.6 percent, respectively.¹³ Business fixed investment, made up of spending on equipment, software, and structures, increased 8.5 percent in 2005, a decrease of 1 percentage point from 2004.¹⁴ Growth in this area was concentrated in equipment and software, as the nonresidential construction (office and industrial buildings) category expanded only 1 percent in 2005.¹⁵

Although the Federal Open Market Committee raised the federal funds rate 2 percentage points in 2005, long-term interest rates remained low and encouraged another robust year in residential and housing investment.¹⁶ This type of investment grew 6 percent, compared to a 12 percent rise in 2004.¹⁷ The increase in government spending in 2005 was more balanced than in 2004 between the Federal level and state and local level and between defense and nondefense spending.¹⁸ Total nominal Federal spending rose 2 percent in 2005, down from 5 percent in 2004.¹⁹

The average world price of crude petroleum rose \$17 (46 percent) in 2005, from \$36.65 per barrel in 2004 to \$53.66 per barrel in 2005.²⁰ This increase, influenced by rising global demand and supply disruptions and uncertainties, raised the costs of production for goods that use petroleum or its derivatives as an input and for all goods in which energy is used during production as well as the transportation costs for all goods.

The dollar, likely supported by the string of interest rate hikes, reversed its recent trend and appreciated 7 percent against major currencies in 2005. During the course of the year, the dollar appreciated approximately 15 percent against the euro and the Japanese yen and 10 percent against the British pound but fell 4 percent against the Canadian dollar. The strengthening of the dollar made U.S. exports less price-competitive and hindered further increases in U.S. exports, while fostering increased U.S. imports. The U.S. dollar also declined relative to the currencies of several other important economies: 6 percent versus the Mexican peso, 7 percent against the Korean won, and 17 percent versus the Brazilian real.²¹ China revalued the yuan by 2.1 percent versus the dollar on July 21, 2005, and stated that the currency would subsequently be managed against a basket of foreign currencies instead of maintaining the previous fixed rate of roughly 8.28 yuan per dollar.

¹⁰ OECD, *Main Economic Indicators*.

¹¹ Chinese National Bureau of Statistics, *GDP Growth 1952-2005*.

¹² Swann, "Survey of Current Business," 10.

¹³ *Ibid.*

¹⁴ Council of Economic Advisers, *Economic Report of the President*, 285.

¹⁵ *Ibid.*, 32.

¹⁶ Board of Governors of the Federal Reserve System, *Monetary Policy Report*.

¹⁷ Swann, "Survey of Current Business," 1.

¹⁸ *Ibid.*

¹⁹ *Ibid.*

²⁰ U.S. Department of Energy, *Spot prices for West Texas Intermediate crude petroleum*.

²¹ Board of Governors of the Federal Reserve System, "Monetary Policy Report submitted to Congress on February 15, 2006."

U.S. TRADE BY INDUSTRY/COMMODITY GROUPS AND SECTORS²²

U.S. Trade Balance

During 2001-05, the U.S. merchandise trade deficit expanded every year (table US-1). In 2005, the U.S. merchandise trade deficit grew by \$125.4 billion (17 percent) to \$858.4 billion, another new record. As in 2004, the value of the U.S. merchandise trade deficit exceeded the value of U.S. merchandise exports, indicating that the United States imported more than twice as much merchandise as it exported.

Although all industry/commodity sectors registered trade deficits in 2005, as they did in 2004, the rate of overall deficit growth slowed in 2005. The rates of deficit growth for several sectors, notably agricultural products,²³ accelerated substantially in 2005; however, the transportation equipment sector reduced its deficit, and the forest products sector's deficit was only marginally greater than in 2004.

U.S. trade in energy-related products – crude petroleum, petroleum products, and natural gas and components – registered both the largest sector trade deficit in 2005, as it has in every year since 2001, and the largest deficit increase, primarily because of higher prices (table US-1). The electronic products sector recorded the second-largest trade deficit in 2005, as well as the second-largest deficit increase, as U.S. companies continued to move production overseas to take advantage of lower production costs and to serve growing Asian markets.

After shifting to a deficit for the first time in 2004, the agricultural products trade balance continued to deteriorate in 2005 as cereals and oilseeds registered export declines. In 2004, the agricultural products deficit was \$104 million; in 2005, it expanded to \$4.4 billion (table US-1). Exports of cereals and oilseeds declined, and exports of cattle and beef did not rebound from their significant decline in 2004 to the levels seen in 2003 and earlier. The decline in grains and oilseeds exports resulted from intensifying global competition and, in part, the disruption of port operations along the Gulf Coast in the wake of Hurricanes Katrina and Rita. Imports of fresh fruits and vegetables and tea and coffee continued their steady growth as prices for some of these commodities increased and as rising personal disposable income enabled consumers to demand more healthful and exotic foods and beverages throughout the year. The United States also resumed its imports of live cattle and beef from Canada once the ban on Canadian cattle and beef – imposed because of concerns about Bovine Spongiform Encephalopathy (BSE) – was lifted in 2005.

U.S. Exports

In 2005, U.S. exports increased in each merchandise sector, and \$76.8 billion (11 percent) overall to \$804.0 billion, setting a new record (table US-1). Aircraft, spacecraft, and related equipment; petroleum products; and motor vehicles were the three industry/commodity

²² Each industry is analyzed in a separate chapter elsewhere in this report.

²³ According to U.S. Department of Commerce trade figures. The U.S. Department of Agriculture (USDA) excludes distilled spirits, fish, shellfish, and manufactured tobacco products from its coverage of agricultural products. As a result, USDA reported a \$4.7 billion trade surplus in agricultural products for fiscal year 2005, which ended September 30, 2005. USDA, ERS, *Outlook for U.S. Agricultural Trade*.

Table US-1

U.S. exports of domestic merchandise, imports for consumption, and merchandise trade balance, by major industry/commodity sectors, 2001-2005¹

Item	2001	2002	2003	2004	2005	Change, 2005 from 2004	
						Absolute	Percent
	<i>Million dollars</i>						
U.S. exports of domestic merchandise:							
Agricultural products	60,109	58,345	64,706	66,908	68,698	1,790	2.7
Forest products	23,743	22,825	23,566	25,637	27,809	2,172	8.5
Chemicals and related products	91,274	91,702	102,330	121,383	132,734	11,350	9.4
Energy-related products	15,073	14,431	16,639	21,783	29,892	8,110	37.2
Textiles and apparel	18,118	17,298	17,033	17,663	17,864	201	1.1
Footwear	638	520	495	450	507	57	12.7
Minerals and metals	43,507	39,924	42,980	50,588	62,911	12,324	24.4
Machinery	69,552	63,262	63,462	76,744	82,087	5,342	7.0
Transportation equipment	144,325	144,655	142,948	155,902	180,517	24,615	15.8
Electronic products	160,610	140,428	140,838	149,450	155,408	5,959	4.0
Miscellaneous manufactures	16,428	15,004	14,859	16,923	19,111	2,188	12.9
Special provisions	22,644	21,205	21,570	23,753	26,454	2,701	11.4
Total	666,021	629,599	651,424	727,183	803,992	76,809	10.6
U.S. imports of merchandise for consumption:							
Agricultural products	52,599	55,591	60,899	67,012	73,050	6,037	9.0
Forest products	36,678	37,048	38,769	47,591	50,003	2,412	5.1
Chemicals and related products	98,564	106,924	123,922	141,683	163,050	21,368	15.1
Energy-related products	114,226	109,800	147,183	195,553	273,197	77,644	39.7
Textiles and apparel	79,946	81,585	87,241	94,045	100,485	6,440	6.8
Footwear	15,249	15,379	15,560	16,498	17,834	1,336	8.1
Minerals and metals	83,847	85,616	89,204	120,897	137,367	16,471	13.6
Machinery	84,867	85,181	93,138	108,564	123,258	14,693	13.5
Transportation equipment	221,907	227,147	232,212	253,775	271,464	17,689	7.0
Electronic products	229,571	229,245	238,833	280,146	305,268	25,122	9.0
Miscellaneous manufactures	66,575	72,129	74,765	83,226	91,306	8,080	9.7
Special provisions	48,605	49,165	48,372	51,171	56,098	4,927	9.6
Total	1,132,635	1,154,811	1,250,097	1,460,160	1,662,380	202,219	13.8
U.S. merchandise trade balance:							
Agricultural products	7,511	2,754	3,807	-104	-4,352	-4,248	-4,070.6
Forest products	-12,935	-14,223	-15,204	-21,953	-22,194	-240	-1.1
Chemicals and related products	-7,290	-15,222	-21,592	-20,299	-30,317	-10,017	-49.3
Energy-related products	-99,153	-95,369	-130,544	-173,770	-243,304	-69,534	-40.0
Textiles and apparel	-61,828	-64,288	-70,208	-76,382	-82,621	-6,239	-8.2
Footwear	-14,611	-14,860	-15,065	-16,048	-17,327	-1,279	-8.0
Minerals and metals	-40,341	-45,692	-46,224	-70,309	-74,456	-4,147	-5.9
Machinery	-15,315	-21,919	-29,676	-31,820	-41,171	-9,351	-29.4
Transportation equipment	-77,583	-82,492	-89,264	-97,873	-90,947	6,926	7.1
Electronic products	-68,962	-88,817	-97,994	-130,696	-149,859	-19,163	-14.7
Miscellaneous manufactures	-50,147	-57,124	-59,906	-66,304	-72,195	-5,891	-8.9
Special provisions	-25,961	-27,960	-26,802	-27,418	-29,644	-2,226	-8.1
Total	-466,614	-525,212	-598,673	-732,977	-858,388	-125,411	-17.1

¹Import values are based on customs value; export values are based on f.a.s. value, U.S. port of export.

Note.—Calculations based on unrounded data.

Source: Compiled from official statistics of the U.S. Department of Commerce.

groups that recorded the largest increases in 2005, accounting for a combined \$18.3 billion (24 percent) of net export growth.

Aircraft, spacecraft, and related equipment exports increased by \$7.9 billion in 2005 to \$48.0 billion (table US-2). Trade in aircraft rose substantially in 2005, principally because of a rise in U.S. and global tourism as post-9/11 concerns about travel receded. Boeing increased its deliveries of airplanes.

U.S. exports of petroleum products jumped 45 percent (\$5.7 billion) to reach record levels (\$18.3 billion) as prices rose dramatically in 2005 due to increased global demand, reduced unused capacity, and supply disruptions in foreign countries and along the U.S. Gulf Coast.

Motor vehicle exports resumed their upward trend in 2005 after a lackluster performance in 2004. U.S. production operations increased their exports by \$4.7 billion (16 percent) in 2005 to \$34.7 billion.

The most significant value decrease in U.S. exports was recorded by the semiconductor manufacturing equipment industry, which dropped by \$1.8 billion (14 percent) in 2005 (table US-2). In 2004, foreign semiconductor manufacturers invested heavily in fabrication facilities, which resulted in excess chip capacity. As a result, in 2005 manufacturers sold off inventory and delayed further investment in production capacity. Cereal exports also experienced a decline in 2005 (\$1.6 billion, 13 percent) after an exceptionally strong performance in 2004.

U.S. Imports

In 2005, U.S. imports for all merchandise sectors increased by \$202.2 billion (14 percent) to \$1.7 trillion. Numerous industry groups recorded growth in imports of more than \$4.0 billion, but the energy sector accounted for \$75.1 billion (37 percent) of the net import increase (table US-1).

Higher world prices drove up import values in the energy sector. The value of crude petroleum imports rose \$37.0 billion (37 percent) to \$137.3 billion; petroleum products imports increased \$26.1 billion (51 percent) to \$77.7 billion; and natural gas and components imports climbed \$12.0 billion (35 percent) to \$46.2 billion (table US-2).

The most significant import decreases in 2005 were recorded by semiconductors and integrated circuits and photographic cameras and equipment, down \$831 million (3 percent) and \$503 million (21 percent), respectively (table US-2). The semiconductor and integrated circuits decline reflected a temporary glut of less-sophisticated chips on the global market. Exports of photographic cameras and equipment fell as consumers have switched from analog (film) cameras to digital cameras.

Table US-2
Leading changes in U.S. exports and imports of all sectors, 2001–2005¹

Industry/commodity group	2001	2002	2003	2004	2005	Change, 2005 from 2004	
						Absolute	Percent
<i>Million dollars</i>							
U.S. EXPORTS:							
Increases:							
Aircraft, spacecraft, and related equipment (ET013) ..	42,535	41,447	37,835	40,076	47,981	7,905	19.7
Petroleum products (CH005)	8,936	8,662	9,783	12,651	18,302	5,651	44.7
Motor vehicles (ET009)	22,651	26,209	29,379	29,979	34,681	4,702	15.7
Construction and mining equipment (ET004)	9,903	9,504	9,461	11,689	15,418	3,729	31.9
Aircraft engines and gas turbines (ET001)	16,524	15,498	14,742	17,706	20,771	3,065	17.3
Medical goods (ET040)	14,987	15,059	16,827	18,433	20,970	2,537	13.8
Steel mill products (MM025)	4,756	4,533	5,525	7,015	9,331	2,316	33.0
Medicinal chemicals (CH025)	18,169	18,742	22,527	27,098	29,296	2,198	8.1
Decreases:							
Semiconductor manufacturing machinery (MM087A) ..	8,044	6,972	7,242	12,790	10,971	-1,819	-14.2
Cereals (AG030)	9,397	9,929	10,429	12,683	11,096	-1,587	-12.5
Semiconductors and integrated circuits (ET033)	33,455	31,738	35,712	35,130	34,195	-935	-2.7
Cathode-ray tubes (ET031)	2,056	1,762	1,202	998	600	-398	-39.9
Oilseeds (AG032)	5,642	5,790	8,153	6,911	6,527	-384	-5.6
All other	468,968	433,753	442,607	494,023	543,852	49,829	10.1
TOTAL	666,021	629,599	651,424	727,183	803,992	76,809	10.6
U.S. IMPORTS:							
Increases:							
Crude petroleum (CH004)	49,673	54,704	73,527	100,338	137,331	36,993	36.9
Petroleum products (CH005)	34,372	30,594	37,280	51,579	77,684	26,105	50.6
Natural gas and components (CH006)	23,054	18,609	28,885	34,195	46,211	12,016	35.1
Telephone and telegraph apparatus (ET017)	27,174	27,948	30,982	39,341	49,220	9,879	25.1
Television receivers and video monitors (ET022)	8,615	10,586	12,654	17,509	22,712	5,202	29.7
Computers, peripherals, and parts (ET035)	74,547	75,817	76,940	89,264	93,950	4,685	5.2
Apparel (CH049)	63,995	63,927	68,274	72,404	76,503	4,099	5.7
Certain motor-vehicle parts (ET010)	23,977	27,761	30,897	35,045	38,908	3,862	11.0
Medicinal chemicals (CH025)	33,956	40,699	49,284	52,677	56,104	3,427	6.5
Motor vehicles (ET009)	127,257	133,264	134,286	142,750	146,169	3,419	2.4
Decreases:							
Semiconductors and integrated circuits (ET033)	30,016	25,651	24,190	26,256	25,425	-831	-3.2
Photographic cameras and equipment (ET039)	3,560	3,029	2,715	2,382	1,880	-503	-21.1
All other	632,440	642,223	680,184	796,421	890,285	93,864	11.8
TOTAL	1,132,635	1,154,811	1,250,097	1,460,160	1,662,380	202,219	13.8

¹Import values are based on customs value; export values are based on f.a.s. value, U.S. port of export.

Note.—Calculations based on unrounded data.

Source: Compiled from official statistics of the U.S. Department of Commerce.

SIGNIFICANT SHIFTS IN U.S. BILATERAL/MULTILATERAL TRADE

The growth of the U.S. merchandise trade deficit in 2005 was an extension of trends established at the start of the decade. Table US-3 shows U.S. bilateral merchandise trade with its 10 largest partners (ranked by total trade) and with selected country groups. The U.S. merchandise trade deficit increased as a whole and grew bilaterally as well with each of the five major U.S. partners: in descending order, the EU, Canada, China, Mexico, and Japan.²⁴ In 2005, the United States exported more merchandise to and imported more merchandise from each of its top five trading partners than in 2004.

The U.S. merchandise trade deficit with China continued its rapid expansion. In 2005, bilateral trade with China, both exports and imports, grew faster than with any other major trading partner. Although imports from China grew only 4 percent faster than U.S. exports to China, the deficit increased by \$40.2 billion (25 percent) to \$203.8 billion in 2005. As in the last few years, a contributing factor to the widening merchandise trade deficit with China was increased production by foreign manufacturers in China.

U.S. merchandise trade with beneficiary countries of the Caribbean Basin Economic Recovery Act (CBERA) and countries in the sub-Saharan African region also rose in 2005. Imports from these regions increased at a higher rate than exports to these areas, resulting in a merchandise trade deficit that rose by 26 percent with CBERA beneficiary countries, to \$5.7 billion, and by 45 percent with sub-Saharan African countries, to \$40.0 billion. CBERA beneficiary countries, as well as sub-Saharan African countries that benefit from the African Growth and Opportunity Act, receive preferential treatment of their exports to the United States. More detailed analysis of these and other trade shifts with the four largest U.S. merchandise trading partners is provided in the following country/region overviews.

²⁴ This order has remained unchanged since 2003. For the last five years, these countries have been the top five U.S. partners in terms of total trade, although the United States may not be a top trading partner for these countries. No individual EU country was consistently ranked among the top five overall U.S. trade partners during this time.

Table US-3

All merchandise sectors: U.S. exports of domestic merchandise, imports for consumption, and merchandise trade balance, by selected countries and country groups, 2001–2005¹

Item	2001	2002	2003	2004	2005	Change, 2005 from 2004	
						Absolute	Percent
<i>Million dollars</i>							
U.S. exports of domestic merchandise:							
Canada	144,621	142,543	148,749	163,168	183,235	20,067	12.3
China	17,959	20,553	26,707	32,606	38,857	6,250	19.2
Mexico	90,537	86,076	83,108	93,018	101,667	8,649	9.3
Japan	53,546	48,273	48,862	50,493	51,499	1,006	2.0
Germany	28,068	24,870	26,806	27,223	29,227	2,004	7.4
United Kingdom	37,097	30,243	30,556	31,734	34,065	2,332	7.3
Korea	20,900	21,151	22,525	24,994	26,210	1,216	4.9
Taiwan	16,626	16,786	16,111	20,343	20,527	184	0.9
France	18,626	17,522	15,683	19,626	20,658	1,032	5.3
Malaysia	8,555	9,457	10,124	9,985	9,472	-513	-5.1
All Other	229,487	212,125	222,194	253,994	288,575	34,581	13.6
Total	666,021	629,599	651,424	727,183	803,992	76,809	10.6
EU-15	147,327	132,563	138,138	151,962	163,188	11,226	7.4
EU-25	150,272	135,244	141,483	155,690	167,416	11,726	7.5
OPEC	18,934	17,664	16,308	20,570	29,199	8,629	41.9
Latin America	145,252	134,284	131,236	149,534	167,686	18,152	12.1
CBERA	20,117	20,702	22,184	22,999	26,061	3,062	13.3
Asia	165,879	160,628	172,329	192,485	204,120	11,635	6.0
Sub-Saharan Africa	6,750	5,892	6,665	8,236	9,919	1,683	20.4
Central and Eastern Europe	2,888	2,575	3,190	3,942	4,529	587	14.9
U.S. imports of merchandise for consumption:							
Canada	216,836	210,518	224,016	255,660	287,534	31,873	12.5
China	102,069	124,796	151,620	196,160	242,638	46,478	23.7
Mexico	130,509	134,121	137,199	154,959	169,216	14,257	9.2
Japan	126,139	121,262	118,485	129,535	137,831	8,297	6.4
Germany	58,939	60,985	66,532	75,622	84,345	8,723	11.5
United Kingdom	41,118	40,429	42,455	45,920	50,758	4,839	10.5
Korea	34,917	35,284	36,930	45,064	43,155	-1,910	-4.2
Taiwan	33,262	32,054	31,490	34,462	34,574	112	0.3
France	30,024	28,232	28,896	31,505	33,499	1,995	6.3
Malaysia	22,228	23,953	25,321	28,070	33,695	5,625	20.0
All Other	336,594	343,176	387,153	463,205	545,135	81,930	17.7
Total	1,132,635	1,154,811	1,250,097	1,460,160	1,662,380	202,219	13.8
EU-15	218,911	223,732	242,210	270,249	297,111	26,862	9.9
EU-25	225,418	230,262	250,424	279,759	307,009	27,250	9.7
OPEC	55,728	50,649	65,300	92,038	122,098	30,060	32.7
Latin America	196,096	202,149	215,298	253,154	290,720	37,566	14.8
CBERA	20,679	21,255	24,500	27,555	31,814	4,259	15.5
Asia	399,750	419,909	449,094	526,404	593,811	67,406	12.8
Sub-Saharan Africa	21,060	18,208	25,470	35,769	49,925	14,155	39.6
Central and Eastern Europe	6,696	6,822	8,344	9,716	10,303	587	6.0

See footnote(s) at end of table.

Table US-3—Continued

All merchandise sectors: U.S. exports of domestic merchandise, imports for consumption, and merchandise trade balance, by selected countries and country groups, 2001–2005¹

Item	2001	2002	2003	2004	2005	Change, 2005 from 2004	
						Absolute	Percent
	<i>Million dollars</i>						
U.S. merchandise trade balance:							
Canada	-72,215	-67,975	-75,267	-92,492	-104,299	-11,806	-12.8
China	-84,110	-104,243	-124,913	-163,553	-203,781	-40,228	-24.6
Mexico	-39,971	-48,045	-54,091	-61,941	-67,549	-5,608	-9.1
Japan	-72,593	-72,989	-69,623	-79,042	-86,333	-7,291	-9.2
Germany	-30,871	-36,115	-39,726	-48,399	-55,118	-6,719	-13.9
United Kingdom	-4,021	-10,186	-11,899	-14,186	-16,693	-2,507	-17.7
Korea	-14,018	-14,133	-14,405	-20,070	-16,944	3,126	15.6
Taiwan	-16,636	-15,268	-15,379	-14,119	-14,047	72	0.5
France	-11,398	-10,710	-13,213	-11,879	-12,841	-962	-8.1
Malaysia	-13,673	-14,497	-15,197	-18,085	-24,223	-6,137	-33.9
All Other	-107,107	-131,052	-164,959	-209,211	-256,560	-47,349	-22.6
Total	-466,614	-525,212	-598,673	-732,977	-858,388	-125,411	-17.1
EU-15	-71,584	-91,169	-104,072	-118,287	-133,923	-15,636	-13.2
EU-25	-75,146	-95,018	-108,941	-124,070	-139,593	-15,524	-12.5
OPEC	-36,794	-32,985	-48,992	-71,467	-92,899	-21,432	-30.0
Latin America	-50,844	-67,865	-84,061	-103,620	-123,034	-19,414	-18.7
CBERA	-562	-552	-2,316	-4,557	-5,753	-1,197	-26.3
Asia	-233,871	-259,281	-276,765	-333,920	-389,691	-55,771	-16.7
Sub-Saharan Africa	-14,310	-12,316	-18,806	-27,533	-40,005	-12,472	-45.3
Central and Eastern Europe	-3,808	-4,247	-5,154	-5,774	-5,774	(²)	(³)

¹Import values are based on customs value; export values are based on f.a.s. value, U.S. port of export.

²Less than \$500,000.

³Less than 0.05 percent.

Note.—Calculations based on unrounded data. The countries shown are those with the largest total U.S. trade (U.S. imports plus exports) in these products in 2005.

Source: Compiled from official statistics of the U.S. Department of Commerce.

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