

# U.S. Trade by Industry Sector and Selected Trading Partners

Angélica Marrero

## U.S. Exports

In 2018, U.S. total exports and general imports both increased.<sup>1</sup> General imports increased at a higher rate, reaching their highest levels since 2014 (table US.1), while U.S. total exports rose by \$117 billion (7.6 percent) to nearly \$1.7 trillion from 2017 to 2018. This was the second year in a row of export growth, after two years of declining exports in 2015 and 2016. All 10 major merchandise sectors experienced aggregate increases in U.S. total exports in 2018. Energy-related products showed the largest increase in U.S. total exports in terms of value, mostly due to an increase in export prices, while export volumes experienced a relatively small increase; specifically, the value of U.S. exports of energy-related products rose \$51.6 billion (35.7 percent) in 2018. The value of U.S. exports of chemicals and related products, as well as transportation equipment, posted the next-largest gains in 2018, growing by \$15.7 billion (7.0 percent) and \$12.4 billion (3.8 percent), respectively. Combined, these three sectors accounted for over one-third of the growth in the value of U.S. total exports in 2018 (table US.1). (For more information, see the Energy-related Products, Chemicals and Related Products, and Transportation Equipment chapters.)

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<sup>1</sup> Unless otherwise noted, the export data used in this investigation are for domestic exports. For more information on trade terminology, please refer to USITC, “Special Topic: Trade Metrics,” *Shifts in U.S. Merchandise Trade, 2014, 2015*, [https://www.usitc.gov/research\\_and\\_analysis/trade\\_shifts\\_2014/trade\\_metrics.htm](https://www.usitc.gov/research_and_analysis/trade_shifts_2014/trade_metrics.htm).

**Table US.1 U.S. total exports, general imports, and merchandise trade balance, by major industry/commodity sectors, 2014–18**

Industry/commodity sector	Million \$					Absolute change, 2017 to 2018	% change, 2017 to 2018
	2014	2015	2016	2017	2018		
<b>U.S. total exports:</b>							
Agricultural products	164,429	146,630	148,626	152,965	154,944	1,979	1.3
Forest products	41,169	39,060	37,700	39,592	40,862	1,270	3.2
Chemicals and related products	235,020	227,669	217,979	227,526	243,436	15,910	7.0
Energy-related products	161,755	110,379	98,489	144,319	195,897	51,578	35.7
Textiles and apparel	23,985	23,300	21,734	22,146	22,712	565	2.6
Footwear	1,456	1,464	1,367	1,432	1,559	127	8.8
Minerals and metals	152,910	135,667	128,680	136,447	146,274	9,827	7.2
Machinery	145,981	138,859	128,183	136,204	143,279	7,075	5.2
Transportation equipment	336,439	327,374	320,006	325,578	337,942	12,364	3.8
Electronic products	267,833	264,121	260,426	268,546	276,896	8,350	3.1
Miscellaneous manufactures	47,636	47,363	47,702	49,081	52,096	3,015	6.1
Special provisions	43,260	41,444	40,131	42,437	48,160	5,723	13.5
<b>Total</b>	1,621,874	1,503,328	1,451,024	1,546,273	1,664,056	117,783	7.6
<b>U.S. general imports:</b>							
Agricultural products	136,341	136,958	139,132	147,359	156,615	9,256	6.3
Forest products	42,213	42,390	43,115	44,822	48,696	3,874	8.6
Chemicals and related products	251,529	260,444	259,893	268,134	311,213	43,079	16.1
Energy-related products	351,626	194,132	157,784	197,931	236,366	38,435	19.4
Textiles and apparel	121,688	126,535	120,231	121,372	127,663	6,291	5.2
Footwear	26,018	27,650	25,634	25,640	26,567	927	3.6
Minerals and metals	205,500	189,262	183,551	200,580	215,285	14,706	7.3
Machinery	185,529	185,926	179,487	196,320	214,658	18,338	9.3
Transportation equipment	404,024	426,421	418,314	434,862	459,727	24,864	5.7
Electronic products	439,109	449,879	449,861	484,129	506,070	21,942	4.5
Miscellaneous manufactures	114,391	124,791	124,879	130,350	139,036	8,686	6.7
Special provisions	78,388	84,424	85,718	90,462	100,836	10,374	11.5
<b>Total</b>	2,356,356	2,248,811	2,187,600	2,341,963	2,542,733	200,771	8.6
<b>U.S. merchandise trade balance:</b>							
Agricultural products	28,088	9,672	9,494	5,606	-1,671	-7,277	(a)
Forest products	-1,044	-3,330	-5,414	-5,230	-7,834	-2,604	-49.8
Chemicals and related products	-16,509	-32,775	-41,914	-40,608	-67,776	-27,169	-66.9
Energy-related products	-189,871	-83,753	-59,295	-53,613	-40,470	13,143	24.5
Textiles and apparel	-97,702	-103,235	-98,498	-99,226	-104,952	-5,726	-5.8
Footwear	-24,562	-26,186	-24,267	-24,208	-25,009	-800	-3.3
Minerals and metals	-52,591	-53,596	-54,871	-64,133	-69,012	-4,879	-7.6
Machinery	-39,549	-47,068	-51,305	-60,117	-71,379	-11,263	-18.7
Transportation equipment	-67,584	-99,047	-98,308	-109,284	-121,785	-12,501	-11.4
Electronic products	-171,276	-185,758	-189,435	-215,583	-229,174	-13,591	-6.3

## U.S. Trade by Industry Sector and Selected Trading Partners

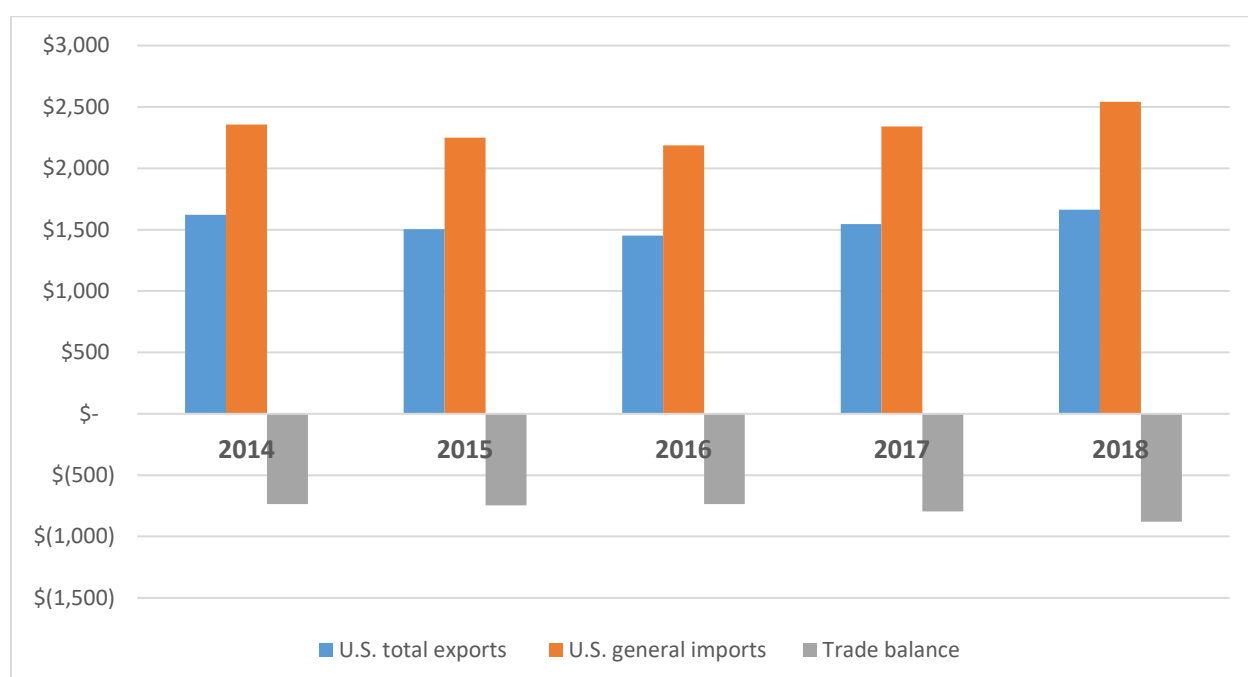
Industry/commodity sector	Million \$						
Miscellaneous manufactures	-66,755	-77,427	-77,176	-81,269	-86,940	-5,672	-7.0
Special provisions	-35,128	-42,980	-45,587	-48,026	-52,676	-4,650	-9.7
<b>Total</b>	<b>-734,482</b>	<b>-745,483</b>	<b>-736,577</b>	<b>-795,690</b>	<b>-878,678</b>	<b>-82,988</b>	<b>-10.4</b>

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

Note: Import values are based on U.S. customs value; export values are based on free alongside ship value, U.S. port of export. Calculations are based on unrounded data. The industry/commodity sector order shown above reflects the order of commodities in the Harmonized Tariff Schedule. Please refer to [Resources: Industry/Commodity Groups](#) for a sector/commodity guide.

<sup>a</sup> The size of the change was not meaningful for purposes of comparison.

**Figure US.1** Total U.S. exports, general imports and trade balance, 2014–18 (billion \$)



Source: USITC DataWeb/USDOC (accessed March 15, 2019).

Although all sectors experienced growth in the value of their exports, some product groups within the sectors experienced a decline, lessening the overall sectoral gains. For example, exports of transportation equipment saw an increase of \$12.4 billion (3.8 percent) in 2018. However, this increase was tempered by a decrease in exports of two product groups within this sector—motor vehicles<sup>2</sup> (down \$1.2 billion, or 1.5 percent) and aircraft engines and gas turbines<sup>3</sup> (down \$766 million, or 7.7 percent) (table US.2).

U.S. exports of agricultural products experienced the smallest aggregate increase in 2018. Among the agricultural products that saw increases were cereals (\$2.4 billion, 13.1 percent),<sup>4</sup> animal feeds

<sup>2</sup> USITC DataWeb/USDOC, digest TE009 (accessed March 15, 2019).

<sup>3</sup> USITC DataWeb/USDOC, digest TE001 (accessed March 15, 2019).

<sup>4</sup> USITC DataWeb/USDOC, digest AG030 (accessed March 15, 2019).

(\$2.0 billion, 16.7 percent),<sup>5</sup> and cattle and beef (\$1.1 billion, 15.2 percent).<sup>6</sup> However, the drop in exports of U.S. oilseeds (down \$4.3 billion, or 19.9 percent) partly offset the gains in exports of other agricultural products. (For more information, see the Agricultural Products chapter.)

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<sup>5</sup> USITC DataWeb/USDOC, digest AG013 (accessed March 15, 2019).

<sup>6</sup> USITC DataWeb/USDOC, digest AG002 (accessed March 15, 2019).

**TableUS.2** All merchandise sectors: Leading changes in U.S. exports and imports, 2014–18

Industry/commodity group (USITC code)	Million \$					Absolute change, 2017 to 2018	% change, 2017 to 2018
	2014	2015	2016	2017	2018		
<b>U.S. total exports:</b>							
<b>Increases:</b>							
Crude petroleum (EP004)	12,219	8,821	9,380	22,594	47,190	24,597	108.9
Petroleum products (EP005)	119,712	80,734	68,562	85,713	103,847	18,135	21.2
Aircraft, spacecraft, and related equipment (TE013)	124,214	129,414	131,954	129,603	138,034	8,431	6.5
Natural gas and components (EP006)	17,885	12,001	13,895	23,585	29,945	6,360	27.0
Medicinal chemicals (CH019)	54,717	58,466	56,991	55,361	59,288	3,926	7.1
<b>Decreases:</b>							
Oilseeds (AG032)	24,247	19,175	23,164	21,785	17,448	-4,337	-19.9
Telecommunications equipment (EL002)	38,938	40,834	40,065	38,681	36,598	-2,083	-5.4
Motor vehicles (TE009)	77,763	70,436	69,651	71,440	70,375	-1,065	-1.5
Steel mill products (MM025)	17,069	13,713	11,608	13,502	12,547	-954	-7.1
Aircraft engines and gas turbines (TE001)	10,729	10,991	10,539	9,995	9,229	-766	-7.7
<b>All other</b>	1,124,382	1,058,744	1,015,215	1,074,015	1,139,554	65,539	6.1
<b>Total</b>	1,621,874	1,503,328	1,451,024	1,546,273	1,664,056	117,783	7.6
<b>U.S. general imports:</b>							
<b>Increases:</b>							
Crude petroleum (EP004)	246,969	126,073	101,845	133,193	157,353	24,160	18.1
Medicinal chemicals (CH019)	93,436	109,778	113,195	112,215	136,200	23,985	21.4
Petroleum products (EP005)	79,764	51,513	41,130	48,522	62,742	14,220	29.3
Computers, peripherals, and parts (EL017)	121,512	119,620	112,561	124,073	138,092	14,019	11.3
Certain motor-vehicle parts (TE010)	82,106	86,139	85,865	85,225	91,166	5,941	7.0
<b>Decreases:</b>							
Telecommunications equipment (EL002)	98,289	105,055	107,863	116,116	111,973	-4,143	-3.6
Coffee and tea (AG028)	6,954	6,927	6,621	7,215	6,619	-596	-8.3
<b>All other</b>	1,627,326	1,643,707	1,618,520	1,715,405	1,838,588	123,183	7.2
<b>Total</b>	2,356,356	2,248,811	2,187,600	2,341,963	2,542,733	200,771	8.6

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

Note: Import values are based on U.S. customs value; export values are based on free alongside ship value, U.S. port of export. Calculations are based on unrounded data.

## U.S. Imports

The value of U.S. general imports increased for the 10 merchandise sectors included in the report, rising a combined \$200.8 billion (8.6 percent) to \$2.5 trillion from 2017 to 2018. The largest increase in value occurred in the chemicals and related products sector, which gained \$43.1 billion (16.1 percent). The medicinal chemicals product group drove the increase in U.S. imports in this sector, gaining \$24.0 billion (21.4 percent) and accounting for about 56 percent of the sectoral increase. Energy-related products and transportation equipment experienced the second- and third-largest increase in U.S. general imports, rising \$38.4 billion (19.4 percent) and \$24.9 billion (5.7 percent), respectively (table US.1). Combined, these three sectors accounted for about 53 percent of the total value increase in U.S. general imports during this period. U.S. imports of footwear increased the least in both absolute and percentage terms, growing \$927 million (3.6 percent) from 2017 to 2018. Nonetheless, this increase is far larger than the \$6 million increase in footwear imports from 2016 to 2017.<sup>7</sup>

In contrast, some product groups experienced a decline in import values. The largest declines were in U.S. imports of two main product groups: telecommunications equipment, down \$4.1 billion (3.6 percent), and coffee and tea, down \$596 million (8.3 percent) (table US.2). (For more information, see the Transportation Equipment and Agricultural Products chapters.)

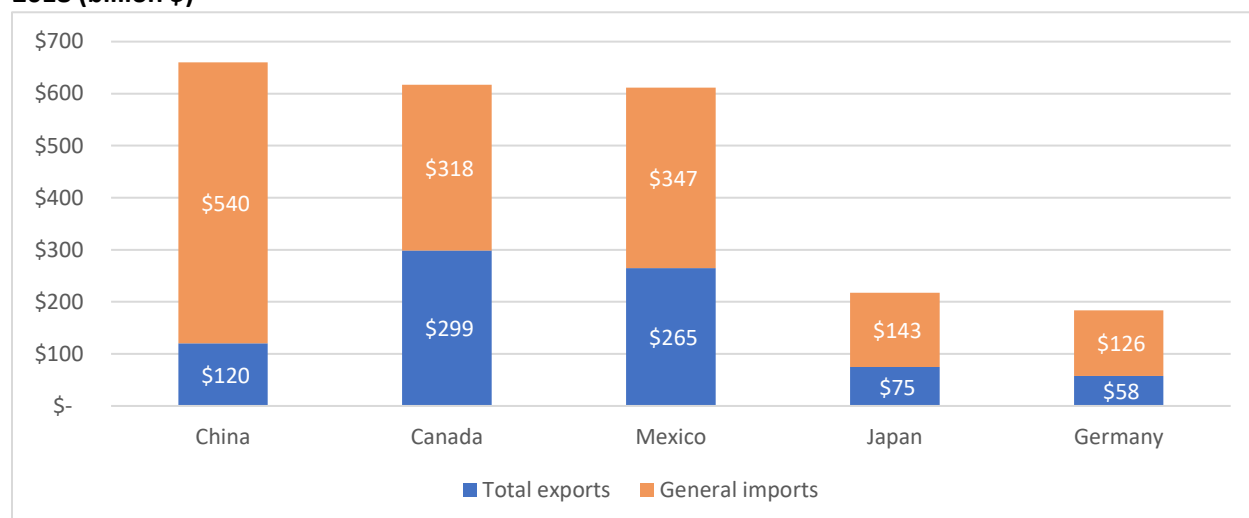
## Trade with Major Trading Partners

China, Canada, and Mexico continued to be the top U.S. trading partners in 2018 (figure US.2).<sup>8</sup> China continued to be the main supplier for U.S. imports of merchandise and was the third leading destination for U.S. exports. The largest destination for U.S. exports, however, was the bloc comprising the United States' North American trading partners, Canada and Mexico. Combined, U.S. exports to these two countries accounted for one-third of all U.S. exports of merchandise in 2018. Japan and Germany ranked fourth and fifth, respectively, both as suppliers for U.S. imports and as destinations for U.S. exports (table US.3).

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<sup>7</sup> See the Energy-related Products, Chemicals and Related Products, Transportation Equipment, and Footwear chapters included in this report for more information.

<sup>8</sup> In 2018, China, Canada, and Mexico, combined, accounted for 45 percent of the total U.S. trade. In 2017, these countries accounted for 46 percent of the total U.S. trade. USITC DataWeb/USDOC (accessed March 15, 2019).

**Figure US.2 Total trade between the United States and its five largest single-country trading partners, 2018 (billion \$)**

Source: USITC DataWeb/USDOC (accessed March 15, 2019).

## U.S. Exports to Major Trading Partners

While the value of U.S. exports to China decreased by \$9.6 billion (7.4 percent) from 2017 to 2018, the value of exports to Canada and Mexico increased over the same period, gaining \$16.5 billion (5.8 percent) and \$21.7 billion (8.9 percent), respectively. The decrease in U.S. exports to China was driven by a sharp drop in exports of oilseeds,<sup>9</sup> which were \$9.1 billion (74 percent) lower than in 2017.<sup>10</sup> (For more information about oilseeds exports to China, see the Agricultural Products and Special Topic chapters.)

The increase in U.S. exports to Canada was led by gains in both the volume and the average price of crude petroleum<sup>11</sup> and petroleum products.<sup>12</sup> In 2018, the leading changes in exports to Mexico were higher value and quantity of U.S. exports of petroleum products<sup>13</sup> and an increase in export values of certain motor-vehicle parts.<sup>14</sup> Exports of U.S. merchandise to other major trading partners such as Japan, Germany, South Korea, and the United Kingdom also experienced gains over the previous year (table US.3).

At the sector level, the increases in U.S. exports were led by three product sectors: energy-related products, transportation equipment, and chemical products. Higher exports of energy-related products in 2018, such as crude petroleum (up \$24.6 billion, or 108.9 percent), petroleum products (\$18.1 billion, 21.2 percent), and natural gas (\$6.4 billion, 27.0 percent), reflected an increase in both the value and

<sup>9</sup> USITC DataWeb/USDOC, digest AG032 (accessed March 15, 2019). For more information, see the Agricultural products chapter in this report.

<sup>10</sup> U.S. exports of soybeans (HTS 1201.90.0095) led the decrease in exports of oilseeds to China.

<sup>11</sup> USITC DataWeb/USDOC, digest EP004 (accessed March 15, 2019).

<sup>12</sup> USITC DataWeb/USDOC, digest EP005 (accessed March 15, 2019).

<sup>13</sup> USITC DataWeb/USDOC, digest EP005 (accessed March 15, 2019).

<sup>14</sup> USITC DataWeb/USDOC, digest TE010 (accessed March 15, 2019).

the volume of exports.<sup>15</sup> The main markets for U.S. exports of these products were major U.S. trading partners, including Canada and Mexico, as well as markets such as Taiwan and India. Similarly, U.S. exports of transportation equipment—particularly aircraft, spacecraft, and related equipment (\$8.4 billion, 6.5 percent)—went mostly to the United Kingdom, China, France, and Germany. The growth in exports of medicinal chemicals (\$3.9 billion, 7.1 percent) was mostly due to increases in exports to European countries, particularly Italy, Germany, the Netherlands, Belgium, and the United Kingdom. (For more information, see the Energy-related Products, Transportation Equipment, and Chemicals and Related Products chapters.)

The increase in overall U.S. exports of merchandise was somewhat offset by a drop in the value of exports in several sectors. In particular, exports of oilseeds dropped \$4.3 billion (19.9 percent), driven by a reduction in exports to China (table US.2). U.S. exports of telecommunications equipment decreased \$2.1 billion (5.4 percent) due to a decline in exports to France, Hong Kong, and Spain. At the same time, exports of motor vehicles were down \$1.1 billion (1.5 percent), resulting from a substantial decrease in exports to China. Further, U.S. exports of steel mill products were \$954 million (7.1 percent) lower in 2018 than in 2017, driven by lower exports to Canada and Mexico. Meanwhile, U.S. exports of aircraft engines and gas turbines declined \$766 million (7.7 percent), a decrease that was led by lower exports to countries including Saudi Arabia, Hungary, Singapore, and Canada. (For more information, see the Agricultural Products, Electronic Products, Transportation Equipment, and Minerals and Metals chapters.)

## **U.S. Imports from Major Trading Partners**

The value of U.S. general imports of merchandise from all major trading partners increased from 2017 to 2018. The three top markets for U.S. exports—China, Canada, and Mexico—were also the top three suppliers of merchandise to the United States. Imports from these three countries saw the largest increases during this period and accounted for about 42 percent of the total increase in the value of U.S. general imports. U.S. imports from China rose the most, gaining \$34.0 billion (6.7 percent) in 2018 to reach \$539 billion, the highest level in the last five years. The next largest suppliers of merchandise to the United States were Mexico and Canada, accounting for 26 percent of the total imports in 2018. Imports from Mexico rose \$32.3 billion (10.3 percent), while imports from Canada grew by \$19.2 billion (6.4 percent) in the same period (table US.3).

The increase in U.S. imports from China was led by increases in imports of computers, peripherals, and parts;<sup>16</sup> toys and games;<sup>17</sup> and miscellaneous plastic products.<sup>18</sup> These increases were partially offset by decreases in imports of telecommunications equipment;<sup>19</sup> semiconductors and integrated circuits;<sup>20</sup> blank and prerecorded media;<sup>21</sup> and aluminum mill products.<sup>22</sup> The increase in U.S. general imports from

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<sup>15</sup> IHS Markit, Global Trade Atlas database (HS subheadings 2709, 2010, and 2011, accessed July 30, 2019).

<sup>16</sup> USITC DataWeb/USDOC, digest EL017 (accessed March 15, 2019).

<sup>17</sup> USITC DataWeb/USDOC, digest MS009 (accessed March 15, 2019).

<sup>18</sup> USITC DataWeb/USDOC, digest CH033 (accessed March 15, 2019).

<sup>19</sup> USITC DataWeb/USDOC, digest EL002 (accessed March 15, 2019).

<sup>20</sup> USITC DataWeb/USDOC, digest EL015 (accessed March 15, 2019).

<sup>21</sup> USITC DataWeb/USDOC, digest EL004 (accessed March 15, 2019).

<sup>22</sup> USITC DataWeb/USDOC, digest MM038 (accessed March 15, 2019).



Canada was led by imports of crude petroleum<sup>23</sup> and motor vehicles,<sup>24</sup> which were at their highest levels in the last five years. This increase in U.S. imports from Canada was partially offset by a decrease in imports of motor vehicles,<sup>25</sup> lumber,<sup>26</sup> and precious metals and non-numismatic coins.<sup>27</sup> The growth in U.S. imports from Mexico was largely driven by a combined \$18.3 billion increase in imports of computers, peripherals, and parts;<sup>28</sup> crude petroleum;<sup>29</sup> and motor vehicles.<sup>30</sup> These increases in U.S. imports from Mexico were partially offset by a decrease in imports of consumer electronics<sup>31</sup> and motor vehicles.<sup>32</sup>

At the sector level, U.S. imports of merchandise in 2018, like U.S. exports, were concentrated in the energy-related products, chemicals, and transportation equipment sectors (table US.1). Imports of energy-related products—particularly crude petroleum, petroleum products, and natural gas and components—were mostly sourced from Canada and Mexico, as well as from three other key exporters of energy-related products: Saudi Arabia, Russia, and Venezuela. Similarly, the United States’ imports of transportation equipment came mostly from major trading partners that are also large exporters of transportation equipment—Mexico, Japan, Canada, Germany, South Korea, and China. Those six countries together supplied about half of the total U.S. imports within this sector. (For more information, see the Energy-related Products, Transportation Equipment, and Chemicals and Related Products chapters.)

The overall increase in the value of U.S. imports of merchandise was somewhat offset by decreases in imports of telecommunications equipment, which fell \$4.1 billion (3.6 percent) in 2018 (table US.2), especially with respect to three Asian trading partners—Malaysia, Taiwan, and Thailand—as well as from Mexico. In addition, U.S. imports of coffee and tea decreased \$596 million (8.3 percent), driven by lower imports of these products from Canada, Vietnam, Colombia, and Brazil. (For more information, see the Electronic Products and Agricultural Products chapters.)

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<sup>23</sup> USITC DataWeb/USDOC, digest EP004 (accessed March 15, 2019).

<sup>24</sup> USITC DataWeb/USDOC, digest TE009 (accessed March 15, 2019).

<sup>25</sup> USITC DataWeb/USDOC, digest TE009 (accessed March 15, 2019).

<sup>26</sup> USITC DataWeb/USDOC, digest FP002 (accessed March 15, 2019).

<sup>27</sup> USITC DataWeb/USDOC, digest MM020 (accessed March 15, 2019).

<sup>28</sup> USITC DataWeb/USDOC, digest EL017 (accessed March 15, 2019).

<sup>29</sup> USITC DataWeb/USDOC, digest EP004 (accessed March 15, 2019).

<sup>30</sup> USITC DataWeb/USDOC, digest TE009 (accessed March 15, 2019).

<sup>31</sup> USITC DataWeb/USDOC, digest EL003 (accessed March 15, 2019).

<sup>32</sup> USITC DataWeb/USDOC, digest TE009 (accessed March 15, 2019).

**Table US.3** All merchandise sectors: U.S. total exports, general imports, and merchandise trade balance, by selected trading partners and groups, 2014–18

Country/region	Million \$					Absolute change, 2017 to 2018	% change, 2017 to 2018
	2014	2015	2016	2017	2018		
U.S. total exports:							
China	123,657	115,873	115,546	129,894	120,341	-9,552	-7.4
Canada	312,817	280,855	266,734	282,265	298,719	16,454	5.8
Mexico	241,007	236,460	230,051	243,314	265,010	21,696	8.9
Japan	66,892	62,388	63,226	67,605	74,967	7,362	10.9
Germany	49,419	49,979	49,432	53,897	57,654	3,757	7.0
South Korea	44,650	43,484	42,313	48,326	56,344	8,018	16.6
United Kingdom	53,913	56,095	55,169	56,258	66,228	9,970	17.7
France	31,289	30,026	31,153	33,596	36,326	2,731	8.1
India	21,499	21,453	21,636	25,689	33,120	7,431	28.9
Italy	16,969	16,212	16,724	18,405	23,153	4,749	25.8
All other	659,762	590,503	559,039	587,025	632,192	45,167	7.7
Total	1,621,874	1,503,328	1,451,024	1,546,273	1,664,056	117,783	7.6
EU-28	276,274	271,911	269,549	283,269	318,619	35,350	12.5
OPEC	83,525	73,243	65,313	59,305	58,897	-408	-0.7
Latin America	424,852	389,039	365,827	393,509	428,792	35,283	9.0
Asia	407,186	385,404	383,361	421,440	446,194	24,754	5.9
Sub-Saharan Africa	25,491	18,005	13,481	14,063	15,843	1,780	12.7
U.S. general imports:							
China	468,475	483,202	462,542	505,470	539,503	34,033	6.7
Canada	349,286	296,305	277,782	299,319	318,481	19,162	6.4
Mexico	295,730	296,433	293,924	314,267	346,528	32,260	10.3
Japan	134,505	131,445	132,030	136,481	142,596	6,115	4.5
Germany	124,182	124,888	114,107	117,575	125,904	8,329	7.1
South Korea	69,677	71,775	69,895	71,444	74,291	2,846	4.0
United Kingdom	54,689	58,057	54,271	53,060	60,812	7,752	14.6
France	47,105	47,809	46,718	48,899	52,522	3,623	7.4
India	45,358	44,783	46,028	48,603	54,407	5,805	11.9
Italy	42,378	44,221	45,292	49,918	54,722	4,805	9.6
All other	724,971	649,894	645,011	696,926	772,966	76,040	10.9
Total	2,356,356	2,248,811	2,187,600	2,341,963	2,542,733	200,771	8.6
EU-28	420,609	427,810	416,393	434,633	487,916	53,283	12.3
OPEC	133,423	66,741	58,561	72,193	79,810	7,617	10.6
Latin America	445,985	412,338	401,583	430,267	468,816	38,550	9.0
Asia	914,154	943,728	927,949	993,980	1,061,411	67,431	6.8
Sub-Saharan Africa	26,785	18,849	20,141	24,865	25,078	213	0.9

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

Note: Import values are based on U.S. customs value; export values are based on free alongside ship value, U.S. port of export. Calculations are based on unrounded data.

## U.S. Trade Balance

The U.S. merchandise trade deficit with the rest of the world grew by \$83.0 billion (10.4 percent) to \$878.7 billion in 2018. This amount of deficit growth surpassed the deficit increase of 2017, reached the highest absolute level of growth, and attained the highest yearly growth from 2014 to 2018 (table US.1). In 2018, the United States experienced a trade deficit in all 10 merchandise sectors included in this report—including agricultural products, which had had a trade surplus during each of the previous four years from 2014 to 2017.

The United States did not experience deficit growth in all merchandise sectors. In fact, the trade deficit in energy-related products continued to fall in 2018, as it had during 2014–17, declining 13.1 billion (24.5 percent) from the previous year. In the remaining sectors, however, the trade deficit widened. In particular, it grew by \$27.2 billion (66.9 percent) for chemicals and related products—the largest increase in 2018. The trade deficits for electronic products (\$13.6 billion, 6.3 percent) and transportation equipment (\$12.5 billion, 11.4 percent) increased by the second- and third-largest dollar amounts, respectively, from 2017 to 2018 (table US.1). In 2018, despite making up about half of the value of total U.S. exports that year, these three sectors combined contributed two-thirds of the total increase in the U.S. trade deficit in 2018.

In 2018, the United States had trade deficits with all of its major trading partners except the United Kingdom, and the trade deficit expanded with six of the United States' top 10 partners. It increased the most in value with China, expanding by \$43.6 billion (11.6 percent). It also increased with Canada and Mexico, rising \$2.7 billion (15.9 percent) and \$10.6 billion (14.9 percent), respectively. On the other hand, the U.S. trade deficit with Japan, South Korea, and India in 2018 decreased by \$1.2 billion (1.8 percent), \$5.1 billion (22.4 percent), and \$1.6 billion (7.1 percent), respectively.