ECONOMIC INDICATOR
2013 webinar
SERIES

Call in number: 888-455-8222
Passcode: 3917663
U.S. International Trade in Goods and Services (FT-900)

The official source for U.S. export and import statistics.
Overview/Takeaways

- Data Sources
- Trade Terms
- Goods Data Collection Process
- Services Data Collection and Estimation Process
- Content and Layout
- Census and BEA Web sites
- Additional Tools
Importance of the Numbers

• Key component of U.S. Gross Domestic Product (GDP)
• Impact economic, financial, and foreign trade policy
• Analyze market share
• Find emerging markets
• Measure the impact of foreign competition
The Census Bureau provides the goods data while BEA provides the services data as well as net adjustments that are applied to the goods data to produce the monthly U.S. International Trade in Goods and Services report.
## What are Trade Statistics?

<table>
<thead>
<tr>
<th>EXPORTS</th>
<th>IMPORTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Goods</strong></td>
<td><strong>Services</strong></td>
</tr>
<tr>
<td>Measure of the total physical movement of merchandise out of the U.S. to foreign countries.</td>
<td>Measure of goods physically brought into the U.S.</td>
</tr>
<tr>
<td><strong>Services</strong></td>
<td><strong>Goods</strong></td>
</tr>
<tr>
<td>Measure of services that are sold by U.S. residents to foreign residents.</td>
<td>General</td>
</tr>
<tr>
<td></td>
<td>Goods that enter the U.S for direct consumption or into a bonded warehouse or an FTZ</td>
</tr>
<tr>
<td></td>
<td>Consumption</td>
</tr>
<tr>
<td></td>
<td>Goods that enter into the U.S for direct consumption only, either from outside of the U.S. border or from a bonded warehouse or FTZ.</td>
</tr>
<tr>
<td></td>
<td>Services</td>
</tr>
<tr>
<td></td>
<td>Measure of services that are purchased by U.S. residents from foreign residents.</td>
</tr>
</tbody>
</table>
What are Trade Statistics?

Exports: $187.1 Billion
Imports: $232.1 Billion
Trade Balance: -$45.0 Billion

*May 2013 data, Exhibit 1 of “U.S. International Trade in Goods and Services”
What are Trade Statistics?

Balances on Goods and Services Trade

Seasonally Adjusted

- Balance on goods, BOP basis
- Balance on goods and services
- Balance on services

$ Billions

Goods Data: Classification Systems

- Harmonized System (HS)
- End-Use
- North American Industry Classification System (NAICS)
- Standard International Trade Classification (SITC)
- Advanced Technology Products (ATP)
Goods Data: Export Collection Process
Goods Data: Canadian Data Exchange

Goods Data: Import Collection Process

- Import Community
- U.S. Customs and Border Protection
- Electronic or Paper
- U.S. Census Bureau
Trade in Goods (BOP Basis)

Census-basis goods record only the physical movement of merchandise between the U.S. and foreign countries. Adjustments are necessary to align trade statistics with Balance of Payments (BOP) concepts.

Adjustments are made to Census-basis goods to:
- Eliminate duplication
- Supplement coverage
- Value transactions according to standard definitions
Services: Definition

*Services are intangible and are often tied to the production of goods and services.*

Examples of Services:
- Computer services
- Accounting services
- Travel (food, gas, souvenirs)
- Intellectual property

Difficulties in Defining Services:
- Identifying recipients of services can be difficult
- Consist of diverse types of transactions
- Delivered through multiple methods

Various methods of collection/estimation are necessary
Services: Data Collection and Estimation

DATA SOURCES

- Surveys
- Administrative Data
- Industry Reports
- Partner Country Data

SERVICES CATEGORIES

- Travel
- Passenger Fares
- Other Transportation
- Royalties and License Fees
- Other Private Services
- Transfers Under U.S. Military Sales Contracts (exports) / Direct Defense Expenditures (imports)
- U.S. Government Miscellaneous Services
Services: Current Month Estimation

- Statistical Methods
  - Trends and indicator series

- Specific Events/ Natural Disasters

Current Month Estimation
Layout

- Seasonally Adjusted
  - Exhibits 1 - 11
- Chained Dollar Series
  - Exhibits 10 and 11
- Not Seasonally Adjusted
  - Exhibits 12 – 18
Not Seasonally Adjusted Data

U.S. Exports and Imports of Goods
Not Seasonally Adjusted

Billions of Dollars

Imports
Exports

Seasonally Adjusted Data

U.S. Exports and Imports of Goods

Seasonally Adjusted

Billions of Dollars


Imports
Exports
Chained Dollar Series

Total Trade (Exports + Imports) of Goods by Month
U.S. International Trade Data

Latest U.S. International Trade in Goods and Services Report

The Nation's international trade deficit in goods and services increased to $45.0 billion in May from $40.1 billion (revised) in April, as exports decreased and imports increased. (July 3, 2013)

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- Previous releases

May 2013 Trade Highlights
- The May nonpetroleum deficit ($41.56 billion) was the highest since September 2007 ($41.60 billion).
- May exports ($131.1 billion) and imports ($176.0 billion) of automotive vehicles, parts, and engines were the highest on record.
- May imports of foods, feeds and beverages ($19.9 billion) were the highest on record.

Visualize Trade

Interactive Graphs

Recent News
- 2013 Economic Indicator Webinar Series
## USA Trade Online: Data Availability

<table>
<thead>
<tr>
<th>Data Level</th>
<th>HS</th>
<th>NAICS</th>
<th>Measures</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>District Level</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Annual Data</td>
<td>2-, 4-, 6- and 10-digit</td>
<td>3-, 4-, 5- and 6-digit</td>
<td>HS: Total Value, Quantity and Unit Price</td>
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<tr>
<td>2002 – present (NAICS)</td>
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<tr>
<td>Monthly Data</td>
<td></td>
<td></td>
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<tr>
<td>2002 – present</td>
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<tr>
<td><strong>Port Level</strong></td>
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<tr>
<td>Annual and Monthly Data</td>
<td>2-, 4- and 6-digit</td>
<td>N/A</td>
<td>Total Value, Vessel Value, Vessel SWT, Air Value, Air SWT, Containerized Vessel Value and Containerized Vessel SWT</td>
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<tr>
<td>2003 – present</td>
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<tr>
<td><strong>State Level</strong></td>
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<tr>
<td>Annual and Monthly Data</td>
<td>2-, 4-, 6-digit</td>
<td>3- and 4-digit</td>
<td>Total Value, Vessel Value, Vessel SWT, Air Value, Air SWT, Containerized Vessel Value and Containerized Vessel SWT</td>
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<tr>
<td>Exports</td>
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<tr>
<td>2002 – present</td>
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<tr>
<td>Imports</td>
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<tr>
<td>2008 – present</td>
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</table>

[usatrede.census.gov](http://usatrede.census.gov)
Trade as an Input to Key Economic Statistics

International Trade in Goods and Services
- Exports and Imports of Goods and Services
- Net Exports (Exports – Imports)

International Transactions Accounts
- Receipts and Payments of Income
- Net Current Transfers
- Capital Transactions
- Changes in Financial Assets and Liabilities

Gross Domestic Product
- Consumption
- Investment
- Government Spending

United States Census Bureau
U.S. Department of Commerce
Economics and Statistics Administration
U.S. Census Bureau

BEA
Bureau of Economic Analysis
U.S. Department of Commerce
www.bea.gov  @BEA_News
Successfully Sharing Foreign Trade Data

Posted on Jan 31, 2013

By: Kristen Neppoli

History in the Making

In July 1987, the United States and Canada decided to try something unique and exchange data. Canada would use U.S. imports from Canada as their export data, and the U.S. would use Canadian imports from the U.S. as their export data.

Additional Information

- Export training videos
- Webinars
  - [www.census.gov/econ/webinar](http://www.census.gov/econ/webinar)
- Global Reach Blog
  - [globalreach.blogs.census.gov](http://globalreach.blogs.census.gov)
- BEA’s Blog
  - [blog.bea.gov](http://blog.bea.gov)
- The Fundamentals of Exporting
- Export Compliance and Regulations
- Reporting Electronic Export Information
- Using Trade Data for Export Planning
- Trade Agreements
- Mandatory AES
America’s Economy: Mobile App

Indicators Available:

- Advance Monthly Retail Sales
- Advance Report Durable Goods
- Business Inventories
- Construction Spending
- Consumer Price Index *
- Homeownership Rate
- International Trade
- Manufacturers’ Goods
- Monthly Wholesale
- New Residential Construction
- New Residential Sales
- Nonfarm Payroll *
- Personal Income
- Producer Price Index *
- QFR–Manufacturing
- QFR–Retail Trade
- Quarterly Services Survey
- Real Gross Domestic Product
- Unemployment Rate

*Newly Added July 16, 2013

www.census.gov/mobile

Available for iPhone, iPad, and Android devices
For More Information

• Goods:
  - Census Foreign Trade Division Call Center: 800-549-0595
    - Option 1 – AES Assistance
    - Option 2 – Commodity Classification Assistance
    - Option 3 – Regulations Assistance
    - **Option 4 – Data Dissemination Branch**
  - Fax: 301-763-8835 (secure)
  - Email: ftd.data.dissemination@census.gov
  - Web site: www.census.gov/trade

• Services:
  - BEA’s Balance of Payments Division: 202-606-9545
  - Email: internationalaccounts@bea.gov
  - Web site: www.bea.gov/international
Upcoming Webinars

Advance Monthly Sales for Retail and Food Services (MARTS)

The Advance Monthly Sales for Retail and Food Services is the earliest available monthly estimates of broad-based retail trade activity and consumer spending. The survey provides reliable measures of current economic activity that are essential to an objective assessment of the need for, and impact of, a wide range of public policy decisions.

August 20, 2013 @ 1:00 PM EDT

Quarterly Services Survey (QSS)

The Quarterly Services Report is the only source of service industry indicator performance providing estimates of revenue for selected service industries, source-of-revenue estimates for a subset of industries, estimates of total operating expenses from tax-exempt firms in industries that have a large not-for-profit component, as well as estimates of inpatient days and discharges for hospital services.

September 11, 2013 @ 1:00 PM EDT

Visit www.census.gov/econ/webinar for a complete list of upcoming webinars