

Annual 2020 Press Highlights

All values in billions of dollars. Goods and services BOP series, beginning with 1960 statistics.

Goods and Services (BOP Basis)

	Annual 2020	Annual 2019	Percent Change from Prior Year	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-678.7	-576.9	17.7	27.4	2009-2010
Exports	2,131.9	2,528.3	-15.7	n/a	No larger decrease on record.
Imports	2,810.6	3,105.1	-9.5	-22.4	2008-2009
Goods (BOP Basis)					
Balance	-915.8	-864.3	6.0	10.1	2017-2018
Exports	1,434.8	1,652.4	-13.2	-18.2	2008-2009
Imports	2,350.6	2,516.8	-6.6	-26.2	2008-2009
	Annual 2020	Annual 2019	Dollar Change from Prior Year	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-678.7	-576.9	-101.9	-108.3	2009-2010
Exports	2,131.9	2,528.3	-396.4	n/a	No larger decrease on record.
Imports	2,810.6	3,105.1	-294.5	-574.4	2008-2009
Goods (BOP Basis)					
Balance	-915.8	-864.3	-51.5	-81.0	2017-2018
Exports	1,434.8	1,652.4	-217.7	-238.5	2008-2009
Imports	2,350.6	2,516.8	-166.2	-561.3	2008-2009

n/a Not available

- * The 2020 goods and services deficit (\$678.7 billion) was the highest since 2008 (\$712.4 billion).
- * The 2020 goods deficit (\$915.8 billion) was the highest on record.
- * The 2020 services surplus (\$237.1 billion) was the lowest since 2012 (\$215.2 billion).
- * 2020 exports of goods and services (\$2.1 trillion) were the lowest since 2010 (\$1.9 trillion).
- * 2020 exports of goods (\$1.4 trillion) were the lowest since 2010 (\$1.3 trillion).
- * 2020 exports of services (\$697.1 billion) were the lowest since 2012 (\$684.8 billion).
- * 2020 imports of goods and services (\$2.8 trillion) were the lowest since 2016 (\$2.7 trillion).
- * 2020 imports of goods (\$2.4 trillion) were the lowest since 2016 (\$2.2 trillion).
- * 2020 imports of services (\$460.1 billion) were the lowest since 2011 (\$458.2 billion).

Goods on a Census Basis

Balance

- * The 2020 goods deficit (\$904.9 billion) was the highest on record.
- * The 2020 petroleum surplus (\$18.1 billion) was the first annual surplus on record.⁽¹⁾
- * The 2020 non-petroleum deficit (\$923.0 billion) was the highest on record.

Exports

- * 2020 exports of goods (\$1.4 trillion) were the lowest since 2010 (\$1.3 trillion).
- * 2020 exports of foods, feeds, and beverages (\$139.8 billion) were the highest since 2014 (\$143.7 billion).
- * 2020 exports of capital goods (\$460.4 billion) were the lowest since 2010 (\$447.5 billion).
- * 2020 exports of automotive vehicles, parts, and engines (\$127.2 billion) were the lowest since 2010 (\$112.0 billion).
- * 2020 exports of consumer goods (\$174.9 billion) were the lowest since 2010 (\$165.2 billion).
- * 2020 exports of other goods (\$58.9 billion) were the lowest since 2013 (\$58.3 billion).

Imports

- * 2020 imports of goods (\$2.3 trillion) were the lowest since 2016 (\$2.2 trillion).
- * 2020 imports of industrial supplies and materials (\$479.2 billion) were the lowest since 2016 (\$443.3 billion).
- * 2020 imports of foods, feeds, and beverages (\$154.4 billion) were the highest on record.
- * 2020 imports of automotive vehicles, parts, and engines (\$310.7 billion) were the lowest since 2013 (\$308.8 billion).
- * 2020 petroleum imports (\$116.4 billion) were the lowest since 2002 (\$103.5 billion).

Real Dollar Basis (Chained 2012 Dollars, seasonally adjusted)

- * The 2020 real dollar goods deficit (\$1.0 trillion) was the highest on record.
- * 2020 real dollar exports of goods (\$1.6 trillion) were the lowest since 2013 (\$1.6 trillion).
- * 2020 real dollar imports of petroleum (\$305.7 billion) were the lowest on record.
- * 2020 real dollar exports of petroleum (\$273.9 billion) were the highest on record.

Country and Other Highlights

- * The 2020 deficit with the European Union (\$182.2 billion) was the highest on record.
- * The 2020 deficit with Mexico (\$112.7 billion) was the highest on record.
- * The 2020 deficit with the Taiwan (\$30.0 billion) was the highest on record.
- * The 2020 deficit with Singapore (\$3.8 billion) was the highest on record.
- * The 2020 surplus with the United Kingdom (\$8.8 billion) was the highest on record.
- * The U.S. had record exports to 8 countries in 2020 led by Pakistan (\$2.9 billion), Hungary (\$2.1 billion), and Niger (\$143.9 million).
- * The U.S. had record imports from 30 countries in 2020 led by Vietnam (\$79.6 billion), Switzerland (\$74.8 billion), and Ireland (\$65.5 billion).
- * The 2020 import average price per barrel of crude oil (\$36.64) was the lowest since 2016 (\$35.60).

(1) Based on the current definition of the petroleum series which was established in 1978.