

# 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	
<b>Goods and Services</b>					
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
<b>Goods (BOP Basis)</b>					
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	
<b>Goods and Services</b>					
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
<b>Goods (BOP Basis)</b>					
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.<sup>(1)</sup>
- \* 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 surplus with the United Kingdom (\$8.8 billion) was the highest on record.
- \* The 2020 surplus with Singapore (\$3.8 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.

NOTE: Based on the February 5, 2021, U.S. International Trade in Goods and Services, December 2020 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.