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Statement from Acting U.S. Commerce Secretary Rebecca Blank on U.S. International Trade in Goods and Services in July 2011

WASHINGTON, D.C. – Acting U.S. Commerce Secretary Rebecca Blank issued the following statement today on the release of the July 2011 U.S. International Trade in Goods and Services report by the Commerce Department’s U.S. Census Bureau and the U.S. Bureau of Economic Analysis. Today’s report showed that U.S. exports of goods and services in July increased 3.6 percent from June to \$178.0 billion. The value of exports in July, as well as the individual export values for goods and services, was the highest on record. Exports of capital goods (\$42.1 billion) and exports to South and Central America were also the highest on record in July (\$14.7 billion). U.S. imports of goods and services decreased 0.2 percent over this period to \$222.8 billion, causing the U.S. trade deficit to decrease 13.1 percent since June, totaling \$44.8 billion in July.

U.S. goods and services exports in the first seven months of 2011 are up 16.0 percent to \$1,209 billion, in comparison with \$1,042 billion in exports in the first seven months of 2010.

“Now more than ever, our focus is job creation, and exports support American jobs by connecting U.S. businesses with the world’s consumers so they can sell more, grow larger and hire more workers,” Acting U.S. Commerce Secretary Rebecca Blank said. “The global marketplace presents vast opportunities for U.S. companies, and today’s trade report shows they are taking advantage of those opportunities. July exports reached record highs and export growth is up 16 percent so far this year, keeping us on track to meet the President’s goal of doubling exports by 2015. Tonight, President Obama will lay out a series of bipartisan proposals to Congress to strengthen the American economy and create jobs. If we work together to act on them, we will put more people back to work and put more money in the pockets of working Americans.”

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