

Annual 2024 Press Highlights

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

Goods and Services (BOP Basis)

	Annual 2024	Annual 2023	Percent Change from Prior Year	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-918.4	-784.9	17.0	29.7	2020-2021
Exports	3,191.6	3,071.8	3.9	18.2	2021-2022
Imports	4,110.0	3,856.7	6.6	16.5	2021-2022
Goods (BOP Basis)					
Balance	-1,211.7	-1,063.3	14.0	18.7	2020-2021
Exports	2,083.8	2,045.2	1.9	18.4	2021-2022
Imports	3,295.6	3,108.5	6.0	14.8	2021-2022

	Annual 2024	Annual 2023	Dollar Change from Prior Year	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-918.4	-784.9	-133.5	-194.4	2020-2021
Exports	3,191.6	3,071.8	119.8	468.6	2021-2022
Imports	4,110.0	3,856.7	253.3	565.3	2021-2022
Goods (BOP Basis)					
Balance	-1,211.7	-1,063.3	-148.5	-170.3	2020-2021
Exports	2,083.8	2,045.2	38.6	324.5	2021-2022
Imports	3,295.6	3,108.5	187.1	421.2	2021-2022

n/a Not available

- * The 2024 goods deficit (\$1.2 trillion) was the highest on record.
- * 2024 exports of goods and services (\$3.2 trillion) were the highest on record.
- * 2024 exports of services (\$1.1 trillion) were the highest on record.
- * 2024 imports of goods and services (\$4.1 trillion) were the highest on record.
- * 2024 imports of goods (\$3.3 trillion) were the highest on record.
- * 2024 imports of services (\$814.4 billion) were the highest on record.

Goods on a Census Basis

Balance

- * The 2024 petroleum surplus (\$44.9 billion) was the highest on record.
- * The 2024 non-petroleum deficit (\$1.2 trillion) was the highest on record.

Exports

- * 2024 exports of industrial supplies and materials (\$727.0 billion) were the lowest since 2021 (\$637.4 billion).
- * 2024 exports of capital goods (\$642.4 billion) were the highest on record.
- * 2024 exports of other goods (\$102.7 billion) were the highest on record.
- * 2024 non-petroleum exports (\$1.8 trillion) were the highest on record.

Imports

- * 2024 imports of goods (\$3.3 trillion) were the highest on record.
- * 2024 imports of foods, feeds, and beverages (\$216.1 billion) were the highest on record.
- * 2024 imports of capital goods (\$962.4 billion) were the highest on record.
- * 2024 imports of automotive vehicles, parts, and engines (\$474.3 billion) were the highest on record.
- * 2024 imports of other goods (\$133.0 billion) were the highest since 2017 (\$190.6 billion).
- * 2024 non-petroleum imports (\$3.0 trillion) were the highest on record.
- * 2024 petroleum imports (\$235.8 billion) were the lowest since 2021 (\$204.8 billion).

Real Dollar Basis (Chained 2017 Dollars)

- * The 2024 real dollar goods deficit (\$1.1 trillion) was the highest on record.
- * 2024 real dollar exports of goods (\$1.7 trillion) were the highest on record.
- * 2024 real dollar exports of industrial supplies and materials (\$561.3 billion) were the highest on record.
- * 2024 real dollar exports of capital goods (\$574.9 billion) were the highest on record.
- * 2024 real dollar exports of consumer goods (\$239.0 billion) were the highest on record.
- * 2024 real dollar exports of foods, feeds, and beverages (\$126.8 billion) were the highest since 2021 (\$128.4 billion).
- * 2024 real dollar exports of other goods (\$84.6 billion) were the highest on record.
- * 2024 real dollar exports of petroleum (\$192.9 billion) were the highest on record.
- * 2024 real dollar imports of goods (\$2.9 trillion) were the highest on record.
- * 2024 real dollar imports of capital goods (\$911.2 billion) were the highest on record.
- * 2024 real dollar imports of automotive vehicles, parts, and engines (\$431.3 billion) were the highest on record.
- * 2024 real dollar imports of petroleum (\$154.9 billion) were the lowest since 2020 (\$143.8 billion).

Country and Other Highlights

- * The 2024 deficit with Mexico (\$171.8 billion) was the highest on record.
- * The 2024 deficit with Vietnam (\$123.5 billion) was the highest on record.
- * The 2024 deficit with Ireland (\$86.7 billion) was the highest on record.
- * The 2024 deficit with Germany (\$84.8 billion) was the highest on record.
- * The 2024 deficit with Taiwan (\$73.9 billion) was the highest on record.
- * The 2024 deficit with South Korea (\$66.0 billion) was the highest on record.
- * The 2024 deficit with India (\$45.7 billion) was the highest on record.
- * The 2024 surplus with Netherlands (\$55.5 billion) was the highest on record.
- * The U.S. had record exports to 41 countries in 2024, led by the Mexico (\$334.0 billion), the Netherlands (\$89.6 billion), and the United Kingdom (\$79.9 billion).
- * The U.S. had record imports from 50 countries in 2024, led by Mexico (\$505.9 billion), Germany (\$160.4 billion), and Japan (\$148.2 billion).
- * The 2024 import average price per barrel of crude oil (\$70.88) was the lowest since 2021 (\$60.39).
- * The 2024 quantity of crude oil imports (\$2.4 trillion barrels) was the highest since 2019 (\$2.4 trillion barrels).