

# 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	
<b>Goods and Services</b>					
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
<b>Goods (BOP Basis)</b>					
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	
<b>Goods and Services</b>					
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
<b>Goods (BOP Basis)</b>					
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).