

Aug. 12, 2019

Exports have fallen in majority of states as trade war continues

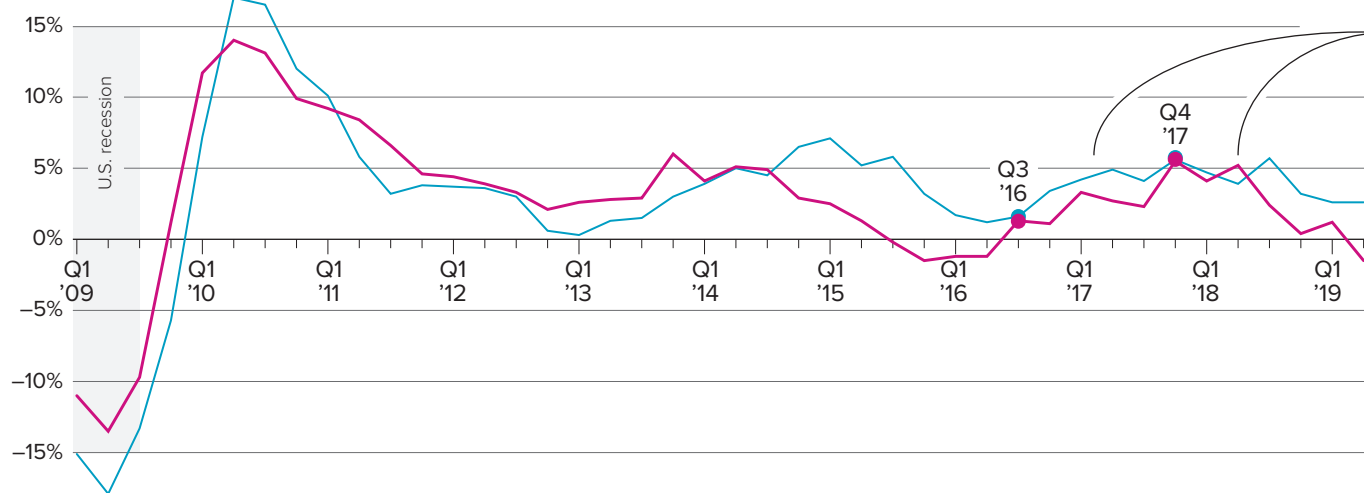
BY TAYLOR MILLER THOMAS, POLITICO PRO DATAPOINT

Data from the Bureau of Economic Analysis shows U.S. trade has seen a slowdown beginning in late 2017, and continuing as the U.S. has ratcheted up tensions with trading partners. Exports and imports of goods and services saw accelerating year-over-year growth from the middle of 2016 through the end of 2017. However, both export and import growth has since leveled off, and has slowed since the summer of 2018, shortly after the Trump administration first began implementing tariffs. Exports of goods and services have also fallen year over year in the second quarter of 2019.

A number of trade disputes are likely contributing to the slowdown, including the trade dispute with China, now more than a year old, and which has seen tariffs rise for both imports from and exports to China. The steel and aluminum tariffs set by the U.S. in 2018 started off a series of spats with the EU, Canada, Mexico and other trading partners, although Canada and Mexico reached a resolution with the U.S. on these tariffs in May 2019.

Exports and imports of goods and services

PERCENTAGE CHANGE FROM THE PREVIOUS YEAR — Imports — Exports



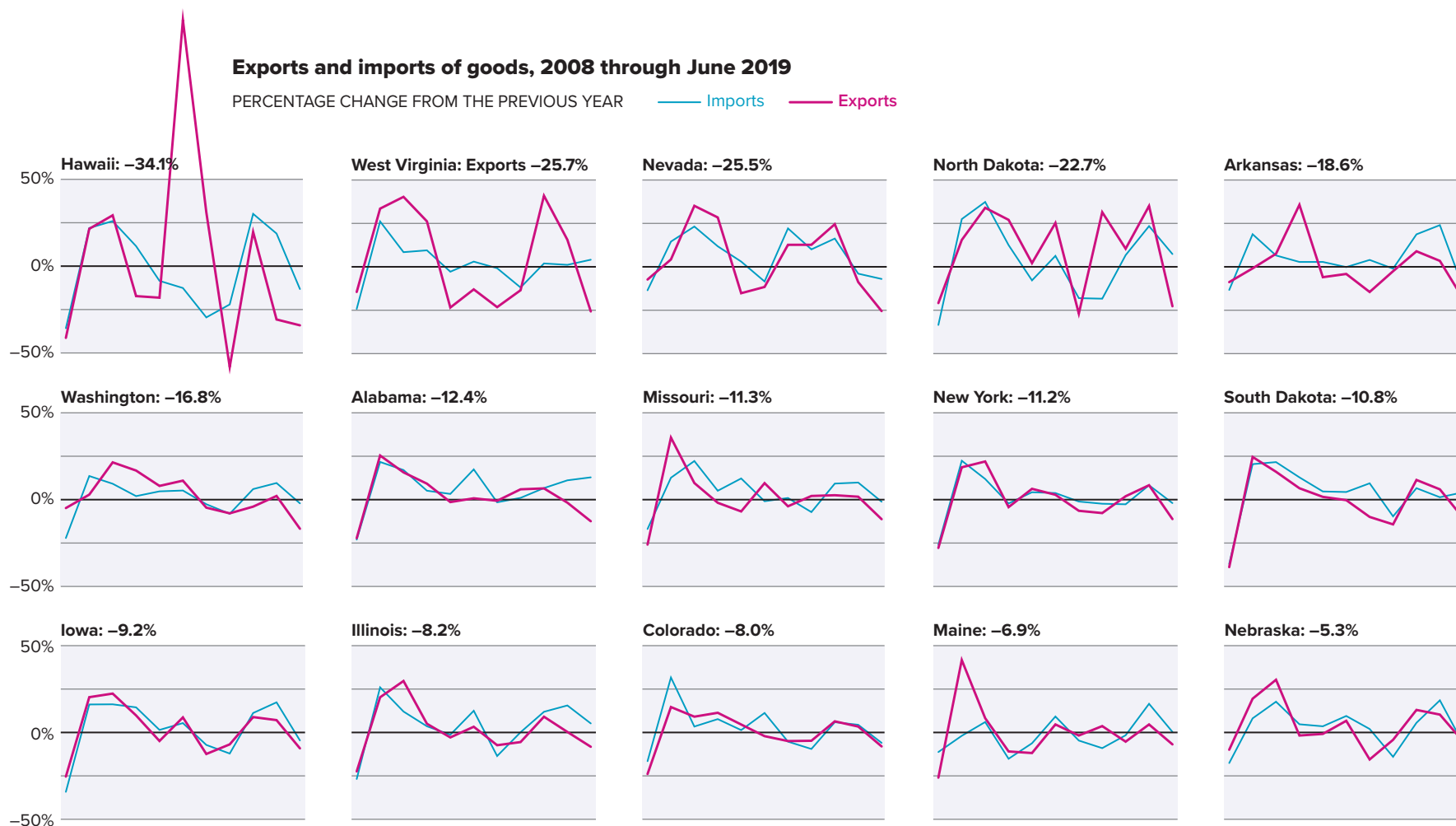
Growth of exports and imports had accelerated from the third quarter of 2016 through the fourth quarter of 2017.

At that point, growth rates hovered around 5 percent for about a year, then dropped off from the second quarter of 2018, after President Donald Trump first levied tariffs. Export growth continued to slow until the second quarter of 2019, at which point it began to fall year over year.

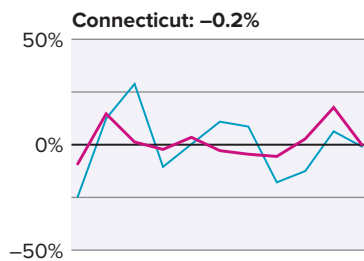
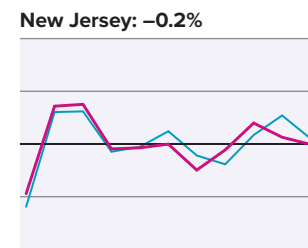
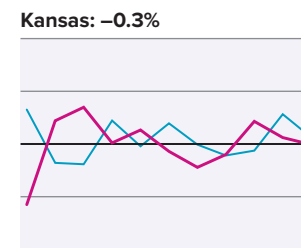
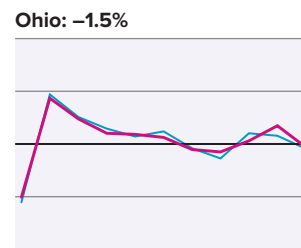
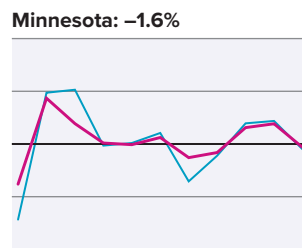
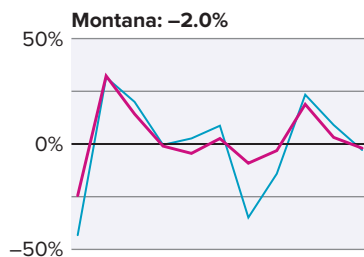
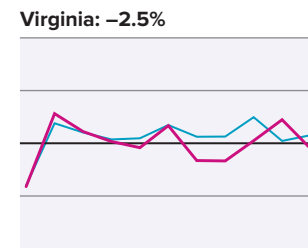
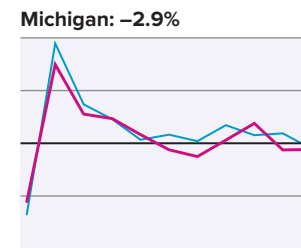
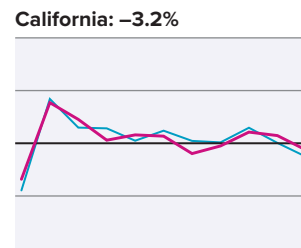
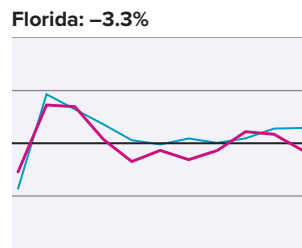
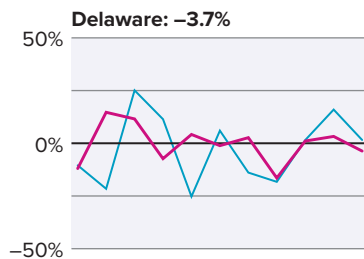
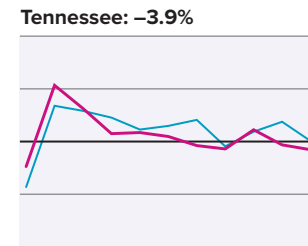
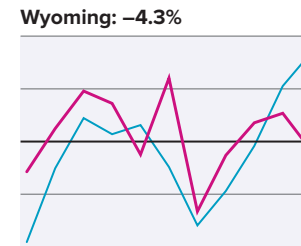
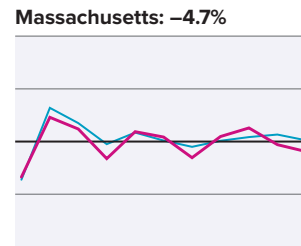
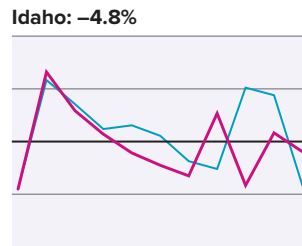
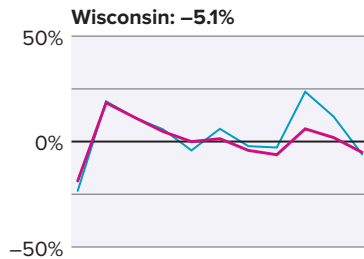
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Most states have seen a slowdown in exports of goods since last year

In the first half of 2019, 31 states experienced a year-over-year decline in exports of goods. This is likely due in part to retaliatory tariffs on U.S. goods, levied by China, the EU, Canada, Mexico and other trading partners. Hawaii has led the decline in goods exports: Exports fell 34 percent in the first six months of 2019 compared with the same period in 2018. For some states, like West Virginia and North Dakota, exports have fallen from 2018 to 2019, while imports have continued to grow. For other states, like Nevada and Arkansas, both imports and exports have declined year over year.



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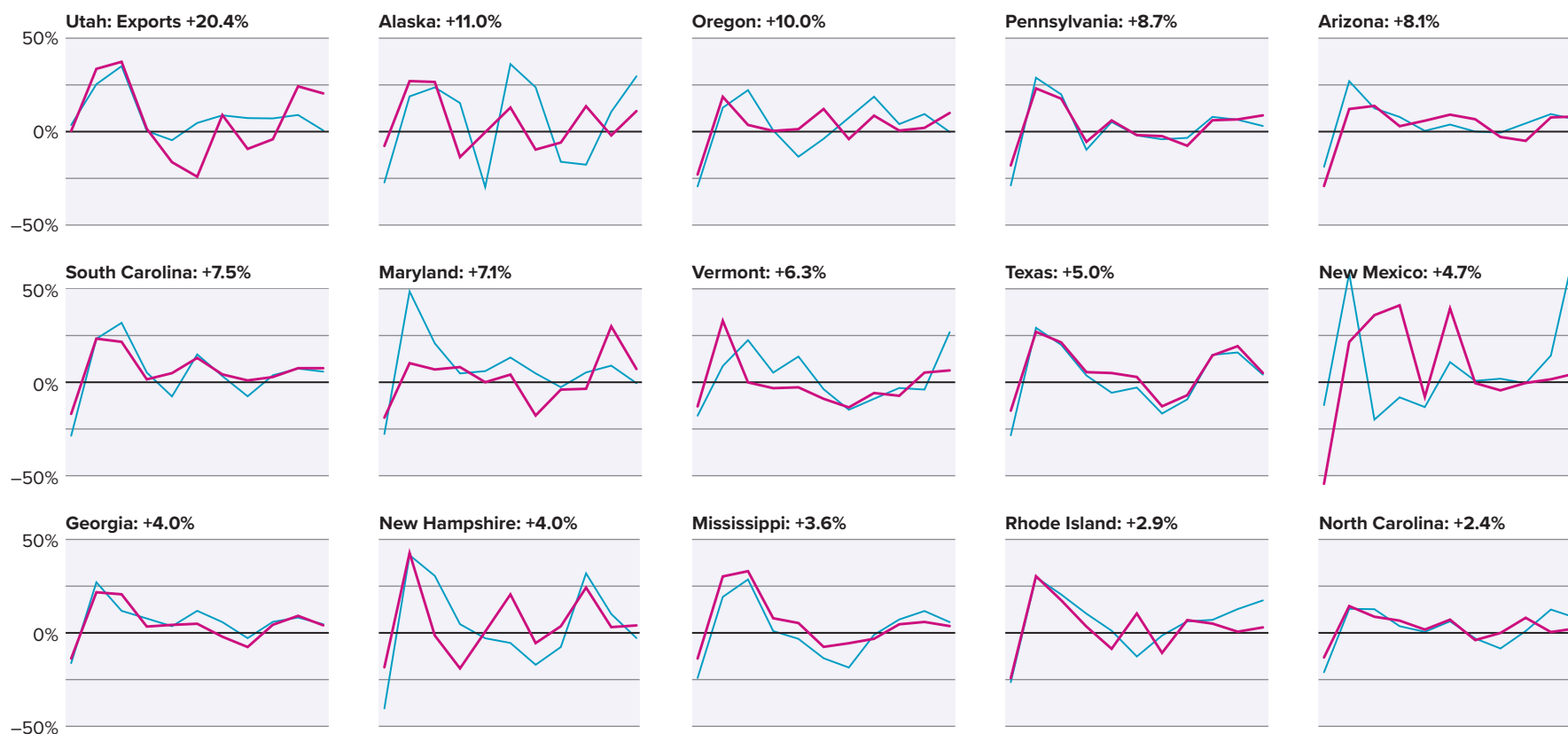
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Exports increase in 2019 for 19 states

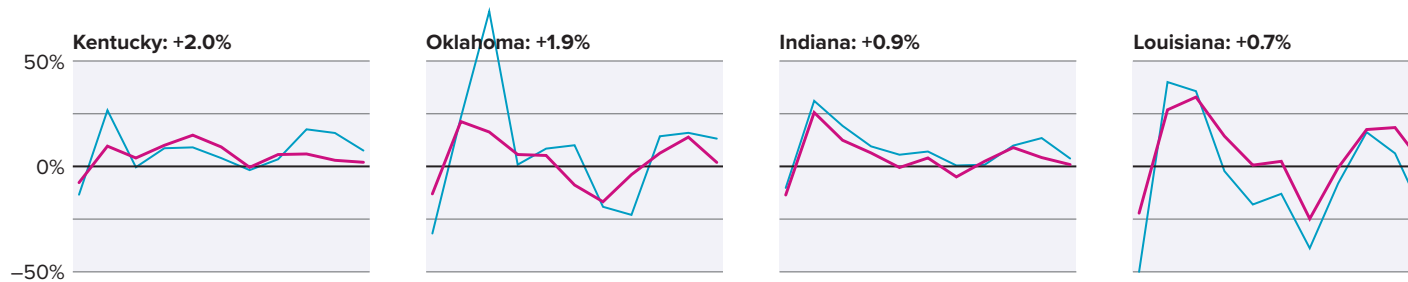
Nineteen states have seen a year-over-year increase in goods exports. In Utah, exports have grown 20.4 percent in the first six months of 2019 compared with the same period in 2018, the most of any state. States including Utah, Oregon and Pennsylvania have seen export growth exceed import growth, while a smaller number of states, including New Hampshire, have seen exports grow and imports fall.

Exports and imports of goods, 2008 through June 2019

PERCENTAGE CHANGE FROM THE PREVIOUS YEAR — Imports Exports



Exports increase in 2019 for 19 states



Note: The percentage change from the preceding period is annual for 2008 to 2018, while the year over year change from 2018 to 2019 is for the first six months of the year.

Sources: St. Louis Federal Reserve Bank, USA Trade Online database, U.S. Census Bureau, Bureau of Economic Analysis

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