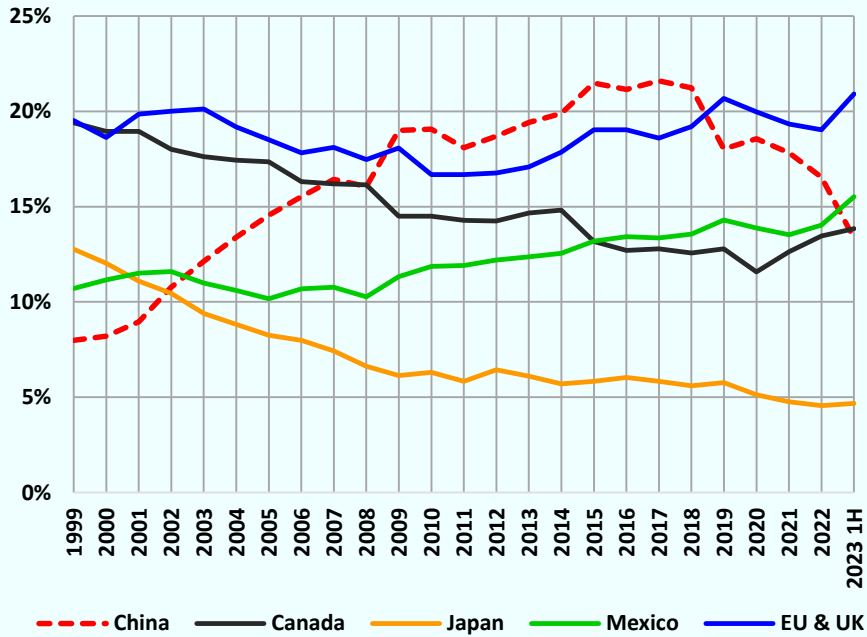


MARKET MICROSCOPE – Does China Really “Make All Of Our Stuff”?

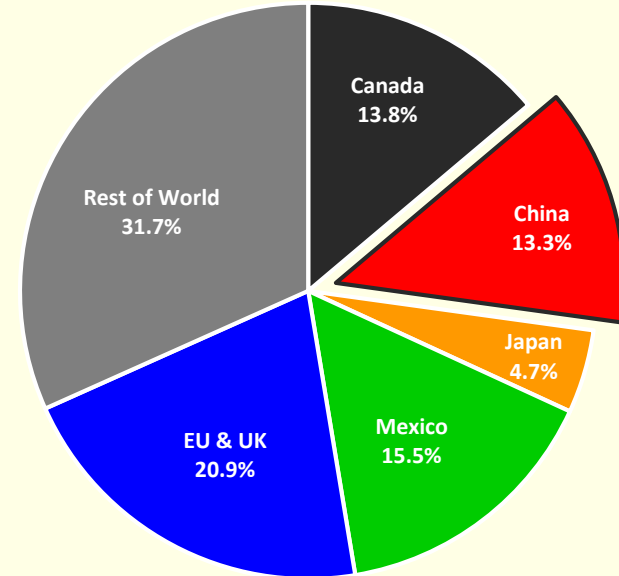
China has been a key US trade partner over the past 20 years. However, they are far from representing a majority of our imported goods, and their share of US imports has been on the decline.

Share of Annual U.S. Imports of Goods



China's share of US imports increased steadily from 1999-2015 as they became America's single largest provider of goods. However, their share of US imports has been on the decline since peaking at 21.6% in 2017.

Share of U.S. Goods Imports In 2023 (Jan-Jun)



In the first half of 2023, China's share of US imports fell to third place behind both Mexico and Canada. They are in fourth place if one considers Europe to be a single bloc.

Source: www.census.gov. Import values are not seasonally-adjusted.