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## **AAPC Highlights Auto Industry's Status As No. 1 U.S.**

### **Export Sector**

**WASHINGTON, D.C.** - Matt Blunt, President of the American Automotive Policy Council, today issued the following statement on the 2012 international trade data released by the U.S. Department of Commerce which shows the U.S. auto industry remains the No. 1 export industry in America:

"Coming on the heels of the strongest auto sales in years, the Commerce Department data again affirmed that the U.S. automotive sector is the largest U.S. export sector in the country - leading the pack of industrial giants including No. 2 energy (Petroleum & Coal Products) and No. 3 aerospace (Aerospace Products & Parts).

"U.S. autos generated \$133 billion in exports in 2012, up more than \$17 billion (14 percent) over 2011 (on a NAICS 4-digit basis). This is part of an overall positive trend, where exports increased \$92.6 billion to nearly \$2.2 trillion last year and our goods and services deficit fell to \$540.4 billion from \$559.9 billion. As a percentage of GDP, the trade deficit fell to 3.4 percent from 3.7 percent of GDP in 2011. These exports represent increased investment and millions of jobs across the United States.

"While this is positive news, there is more to be done. The Commerce Department's data also showed that Japan continued to utilize one-sided trade and currency policies in 2012 to protect its domestic auto market and restrict competition. Last year, the U.S. trade deficit with Japan only got worse, reaching \$76.3 billion, up 22 percent from 2011. Autos and parts accounted for 68 percent of this trade deficit. Japan remains the most closed auto market in the developed world. Automakers from South Korea, Europe and the United States are refused meaningful access to the Japanese market, which maintains an import share of only 5.9 percent.

"Overall, this report is good news for the U.S. auto industry. Fundamental reforms that have taken place over several years are clearly showing results. However, it is also a warning that Japan continues to refuse to accept similar reforms, instead relying on protectionist, outdated trade and mercantilist currency policies. For this reason, they

should not be included in Trans-Pacific Partnership negotiations."

*The American Automotive Policy Council, Inc. (AAPC) is a Washington, D.C. association that represents the common public policy interests of its member companies Chrysler Group LLC, Ford Motor Company and General Motors Company.*

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