

# NEWS RELEASE

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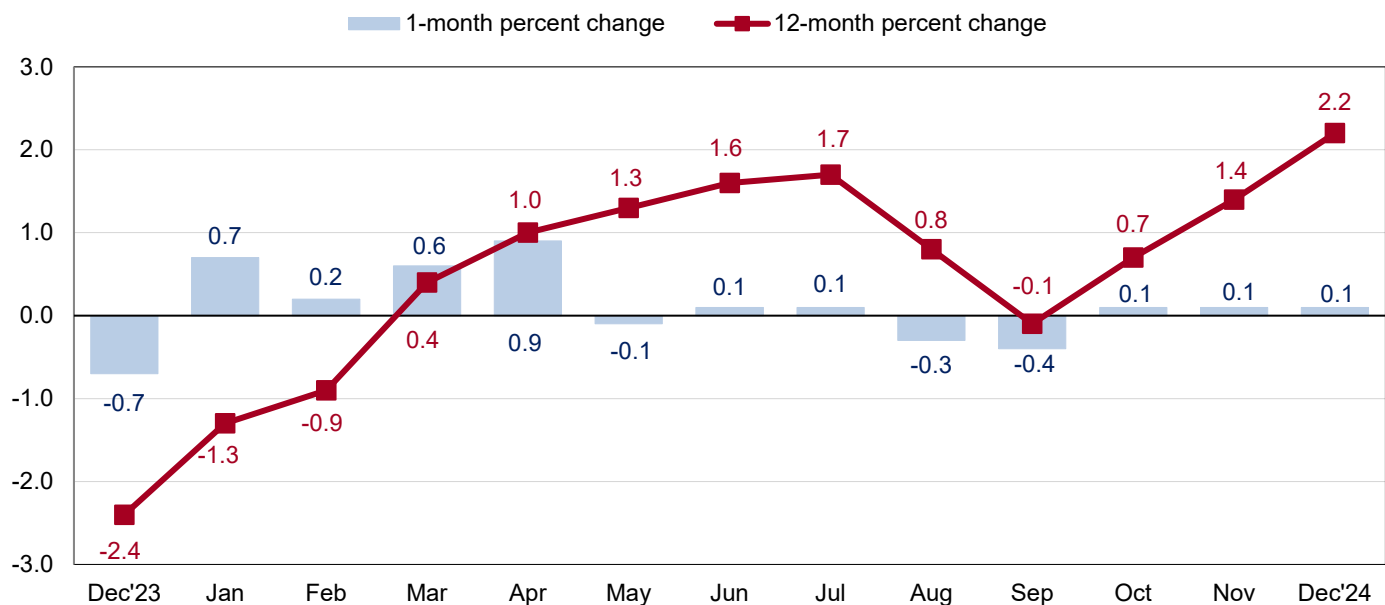
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## U.S. IMPORT AND EXPORT PRICE INDEXES – DECEMBER 2024

U.S. import prices advanced 0.1 percent in December following a 0.1-percent increase in each of the previous 2 months, the U.S. Bureau of Labor Statistics reported today. Higher fuel and nonfuel prices in December contributed to the overall rise in import prices. Prices for U.S. exports increased 0.3 percent in December, after being unchanged the previous month.

Chart 1. One-month and 12-month percent changes in the Import Price Index: December 2023 – December 2024



### Imports

Prices for U.S. imports ticked up 0.1 percent for the third consecutive month in December. U.S. import prices have not risen by more than 0.1 percent since a 0.9-percent advance in April 2024. The price index for U.S. imports advanced 2.2 percent over the past 12 months, the largest over-the-year increase since the index rose 3.2 percent for the year ended December 2022. (See table 1.)

**Fuel Imports:** The price index for import fuel rose 1.4 percent in December, the largest monthly advance since the index increased 3.9 percent in April 2024. Higher prices for natural gas and petroleum contributed to the advance in fuel prices. Import fuel prices rose 0.3 percent over the past 12 months, the first over-the-year increase since July 2024. Natural gas prices advanced 40.6 percent in December and 173.1 percent over the final quarter of 2024. Despite the increase over the past 3 months, prices for natural gas fell 5.2 percent for the year ended in December. Prices for import petroleum rose 0.3 percent in December, after advancing 0.4 percent in November. Petroleum prices advanced 0.7 percent from December 2023 to December 2024, the first 12-month increase since July 2024.

**All Imports Excluding Fuel:** Nonfuel import prices ticked up 0.1 percent for the second consecutive month in December. Prices for nonfuel imports have not decreased on a monthly basis since a 0.2-percent drop in May 2024. Higher prices for foods, feeds, and beverages in December more than offset lower prices for nonfuel industrial supplies and materials, capital goods, and automotive vehicles. Prices for nonfuel imports rose 2.4 percent on a 12-month basis for the third consecutive month in December.

*Foods, Feeds, and Beverages:* Prices for foods, feeds, and beverages increased 2.8 percent in December, after rising 1.4 percent the previous month. The December advance was the largest 1-month increase since a 3.3-percent rise in January 2022. Higher prices for vegetables, fruit, and coffee led the December advance in foods, feeds, and beverages prices.

*Nonfuel Industrial Supplies and Materials:* The price index for nonfuel industrial supplies and materials decreased 0.4 percent in December, the largest monthly decline since a 0.5-percent drop in February 2024. Lower prices for unfinished metals and finished metals in December drove the decline in nonfuel industrial supplies and materials prices.

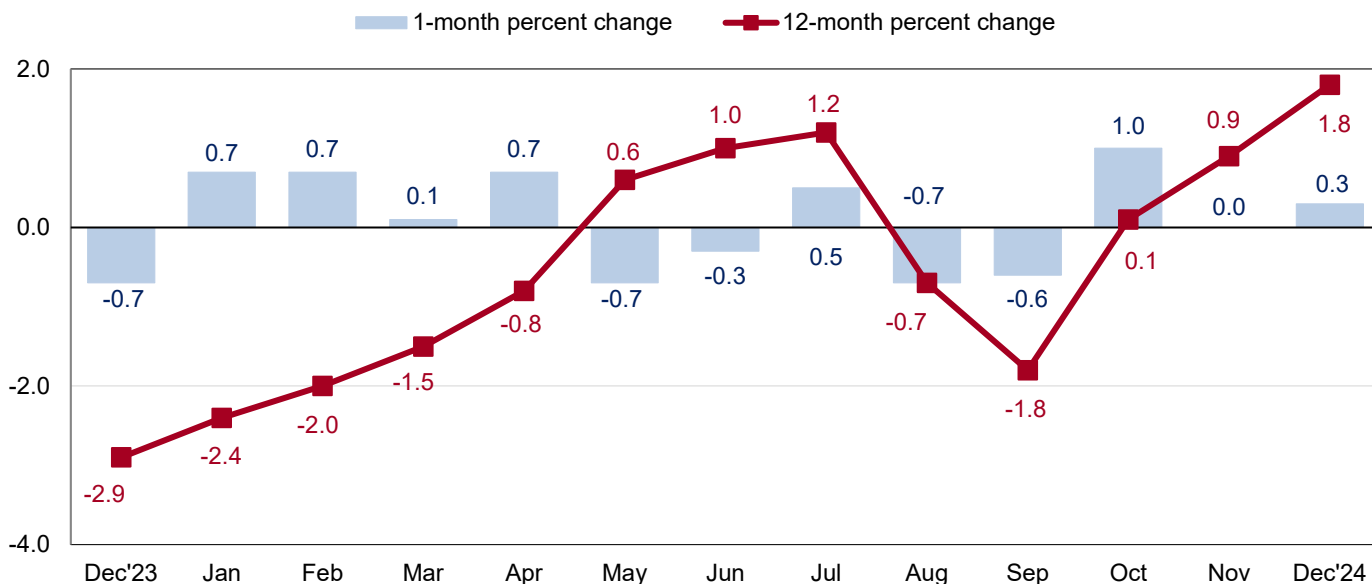
*Finished Goods:* Prices for the major finished goods import categories were mostly down in December. Prices for capital goods fell 0.2 percent, the largest monthly decline since March 2024. The December decrease was led by lower prices for industrial and service machinery and computers, peripherals, and semiconductors. Automotive vehicles prices declined 0.2 percent in December, the largest 1-month drop since March 2023. The December decrease was driven by lower prices for parts, engines, bodies, and chassis. The price index for import consumer goods was unchanged for the second consecutive month in December.

**Table A. Percent change in Import and Export Price Indexes, selected categories**

Month	IMPORTS			EXPORTS		
	All imports	Fuel imports	Nonfuel imports	All exports	Agricultural exports	Non-agricultural exports
<b>2023</b>						
December.....	-0.7	-8.0	0.1	-0.7	-0.3	-0.7
<b>2024</b>						
January.....	0.7	1.7	0.6	0.7	-1.4	0.9
February.....	0.2	1.1	0.1	0.7	0.8	0.7
March.....	0.6	5.0	0.2	0.1	-1.0	0.3
April.....	0.9	3.9	0.6	0.7	-0.4	0.8
May.....	-0.1	0.2	-0.2	-0.7	0.3	-0.8
June.....	0.1	-1.7	0.2	-0.3	1.1	-0.4
July.....	0.1	0.0	0.2	0.5	-2.0	0.8
August.....	-0.3	-3.3	0.0	-0.7	-1.9	-0.6
September.....	-0.4	-7.2	0.2	-0.6	0.8	-0.7
October.....	0.1	-1.1 <sup>r</sup>	0.2	1.0	1.9	0.9 <sup>r</sup>
November.....	0.1	0.9 <sup>r</sup>	0.1 <sup>r</sup>	0.0	0.1 <sup>r</sup>	0.0 <sup>r</sup>
December.....	0.1	1.4	0.1	0.3	0.5	0.3
Dec. 2022 to 2023.....	-2.4	-16.3	-0.8	-2.9	-8.7	-2.1
Dec. 2023 to 2024.....	2.2	0.3	2.4	1.8	-1.2	2.2

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**Chart 2. One-month and 12-month percent changes in the Export Price Index: December 2023 – December 2024**



## **Exports**

The price index for U.S. exports advanced 0.3 percent in December, after being unchanged in November and increasing 1.0 percent in October. Higher prices for nonagricultural and agricultural exports each contributed to the December increase in U.S. export prices. Prices for U.S. exports rose 1.8 percent from December 2023 to December 2024, the largest 12-month advance for the index since a 2.0-percent increase in January 2023. (See table 2.)

**Agricultural Exports:** Agricultural export prices rose 0.5 percent in December following a 0.1-percent advance the previous month. Higher prices for fruit, nuts, and corn in December more than offset lower meat prices. Despite the recent increases, prices for agricultural exports declined 1.2 percent over the past 12 months.

**All Exports Excluding Agriculture:** Prices for nonagricultural exports advanced 0.3 percent in December, after being unchanged the previous month. Higher prices for nonagricultural industrial supplies and materials and automotive vehicles more than offset lower capital goods prices. Nonagricultural export prices increased 2.2 percent for the year ended in December, the largest 12-month rise since a 3.9-percent advance in December 2022.

*Nonagricultural Industrial Supplies and Materials:* Nonagricultural industrial supplies and materials prices advanced 0.8 percent in December following a 0.1-percent decline in November. The December increase was driven by higher fuel prices. Prices for export fuel rose 3.2 percent in December, the largest 1-month advance since July 2024.

*Finished Goods:* Prices for the major finished goods export categories were mixed in December. The price index for capital goods edged down 0.1 percent following a 0.1-percent advance in November. Lower prices for industrial and service machinery and telecommunications equipment in December led the decline in capital goods prices. In contrast, prices for automotive vehicles increased 0.2 percent in December, after advancing 0.1 percent the previous month. The December rise was driven by higher prices for passenger cars. Export consumer goods prices were unchanged for the second consecutive month in December.

More information for the major import and export price indexes can be found at [www.bls.gov/web/ximpim/largest.htm](http://www.bls.gov/web/ximpim/largest.htm).

## **Measures of Import and Export Prices by Locality**

**Imports by Locality of Origin:** Import prices from China were unchanged in December, after edging down 0.1 percent the previous month. The price index for imports from China decreased 0.6 percent for the year ended in December. Import prices from Japan declined 0.2 percent for the second consecutive month in December. Prices for imports from Japan fell 0.3 percent over the past year, the largest 12-month decrease since August 2020. The price index for imports from the European Union declined 0.2 percent in December, after being unchanged in November. Despite the December drop, import prices from the European Union rose 1.9 percent over the past 12 months. Prices for imports from Canada and Mexico each advanced 0.7 percent in December. (See table 7.)

**Exports by Locality of Destination:** Prices for exports to China were unchanged in December following a 0.1-percent decline in November. Export prices to China fell 0.5 percent on a 12-month basis for the second consecutive month in December. The price index for exports to Japan declined 0.8 percent in December, after decreasing 0.4 percent the previous month. In spite of the recent declines, export prices to Japan rose 3.1 percent for the year ended in December. The price index for exports to the European Union decreased 0.3 percent for the second consecutive month in December. Despite the recent declines, prices for exports to the European Union increased 2.4 percent from December 2023 to December 2024. Export prices to Canada and Mexico each rose 0.3 percent in December, after falling 0.5 percent and 1.3 percent, respectively, the previous month. (See table 8.)

**Terms of Trade Indexes:** Terms of trade indexes are based on country, region, or grouping and measure the change in the purchasing power of exports relative to imports. U.S. terms of trade with China were unchanged for the second consecutive month in December. The index for U.S. terms of trade with China increased 0.2 percent over the past 12 months. U.S. terms of trade with Japan fell 0.6 percent in December, after declining 0.2 percent the previous month. Lower export prices to Japan in December more than offset lower import prices from Japan. Despite the recent drops, U.S. terms of trade with Japan rose 3.4 percent over the past year. The index for U.S. terms of trade with the European Union edged down 0.1 percent in December following a 0.4-percent decline in November. U.S. terms of trade with Canada and Mexico each decreased 0.4 percent in December. (See table 9.)

## **Import and Export Services**

**Imports:** Import air passenger fares rose 10.6 percent in December, after falling 4.8 percent the previous month. Higher European, Asian, and Latin American/Caribbean fares in December all contributed to the overall advance in import air passenger fares. The index for import air passenger fares increased over the past 12 months, rising 1.0 percent from December 2023 to December 2024. In contrast, import air freight prices decreased 0.8 percent in December following a 1.4-percent advance in November. Lower Asian air freight prices in December more than offset higher European air freight prices. Despite the December drop, prices for import air freight increased 2.0 percent over the past year. (See table 10.)

**Exports:** Export air passenger fares rose 0.2 percent in December, after declining 0.8 percent in November. Higher Latin American/Caribbean fares in December more than offset lower Asian and European fares. Export air passenger fares increased 1.8 percent over the past 12 months, the largest over-the-year advance since the index rose 4.2 percent for the year ended June 2023. The price index for export air freight fell 5.6 percent in December, the largest monthly decline since March 2023. Export air freight prices decreased 2.1 percent for the year ended in December.

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**U.S. Import and Export Price Index data for January 2025 are scheduled for release on Friday, February 14, 2025, at 8:30 a.m. (ET).**

### **Upcoming Change to Data Source for Import and Export Price Indexes**

With the release of the February 2025 U.S. Import and Export Price Indexes news release on March 18, 2025, BLS import and export price indexes will greatly expand the use of data from a non-survey source. Administrative trade records from the U.S. Census Bureau will be used in place of survey data for certain goods categories. This transition to an alternative data source will not create a break in series with currently published price indexes. Hundreds more detailed import and export price indexes will begin publication, starting with a base period of January 2025 = 100. More information is available at [www.bls.gov/mxp/notices/2024/change-data-source-import-export-price-indexes.htm](http://www.bls.gov/mxp/notices/2024/change-data-source-import-export-price-indexes.htm).

**Table 1. U.S. import price indexes and percent changes for End Use categories of goods: December 2023 to December 2024**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>All commodities</b> .....		100.000	141.3	141.5	2.2	-0.4	0.1	0.1	0.1
<b>All imports excluding food and fuels (Dec. 2010=100)</b> .....		84.907	109.6	109.4	1.9	0.3	0.3	0.0	-0.2
<b>All imports excluding petroleum</b> .....		92.806	125.8	126.0	2.4	0.2	0.2	0.2	0.2
<b>All imports excluding fuels (Dec. 2001=100)</b> .....		92.377	129.8	129.9	2.4	0.2	0.2	0.1	0.1
<b>Foods, feeds, &amp; beverages</b> .....	0	7.469	228.0	234.4	9.2	0.3	-0.8	1.4	2.8
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	6.118	257.8	265.7	9.7	0.2	-1.0	1.7	3.1
Nonagricultural foods (fish, distilled beverages).....	01	1.351	155.9	158.2	7.0	1.0	0.5	-0.2	1.5
<b>Industrial supplies &amp; materials</b> .....	1	22.891	242.1	242.5	3.2	-2.0	0.4	0.2	0.2
Industrial supplies & materials excluding petroleum.....		15.715	206.8	207.2	4.3	0.8	1.4	0.1	0.2
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.256	232.8	231.9	4.8	0.9	1.2	-0.2	-0.4
Industrial supplies & materials, durable....		9.894	230.2	228.2	6.4	1.3	1.7	0.0	-0.9
Industrial supplies & materials nondurable excluding petroleum.....		5.803	179.1	182.6	1.1	-0.1	0.8	0.3	2.0
Fuels & lubricants.....	10	7.623	261.8	265.4	0.3	-7.2	-1.1	0.9	1.4
Petroleum & petroleum products.....	100	7.194	282.8	283.7	0.7	-7.4	-1.6	0.4	0.3
Crude petroleum.....	10000	4.824	285.1	286.7	-0.3	-7.0	0.0	-2.2	0.6
Fuels, n.e.s.-coals & gas.....	101	0.277	132.9	170.5	-7.3	-4.7	16.2	17.9	28.3
Natural gas.....	10110	0.192	111.1	156.2	-5.2	-12.7	39.3	39.4	40.6
Paper & paper base stocks.....	11	0.532	139.4	139.3	-0.7	-1.4	0.4	-2.2	-0.1
Materials associated with nondurable supplies & materials.....	12	4.842	197.8	198.8	2.1	0.3	0.2	-0.3	0.5
Unfinished metals related to durable goods.....	14	3.652	340.3	334.9	7.2	1.5	3.3	-0.9	-1.6
Finished metals related to durable goods.....	15	2.873	242.6	239.2	9.7	1.9	1.6	0.4	-1.4
<b>Capital goods</b> .....	2	28.567	93.9	93.7	0.6	0.2	0.1	-0.1	-0.2
Nonelectrical machinery.....	21	22.622	84.6	84.4	0.5	0.1	0.1	-0.1	-0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.642	157.9	157.6	3.0	0.1	0.3	0.0	-0.2
<b>Automotive vehicles, parts &amp; engines</b> .....	3	13.709	122.1	121.9	2.4	0.2	0.2	-0.1	-0.2
Automotive vehicles, parts and engines, 2 digit (Dec. 2023=100).....	30	13.709	102.5	102.3	2.3	0.1	0.3	-0.1	-0.2
<b>Consumer goods, excluding automotives</b> .....	4	27.363	110.8	110.8	1.3	0.2	0.1	0.0	0.0
Nondurables, manufactured.....	40	13.717	128.0	128.0	2.2	0.0	-0.2	0.2	0.0
Durables, manufactured.....	41	12.722	95.2	94.9	0.5	0.2	0.3	0.1	-0.3
Nonmanufactured consumer goods.....	42	0.924	117.9	120.6	-2.7	1.9	0.5	-0.9	2.3

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 2. U.S. export price indexes and percent changes for End Use categories of goods: December 2023 to December 2024**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>All commodities</b> .....		100.000	148.8	149.2	1.8	-0.6	1.0	0.0	0.3
<b>Agricultural commodities</b> .....		9.414	226.8	227.9	-1.2	0.8	1.9	0.1	0.5
<b>All exports excluding food and fuels (Dec. 2010=100)</b> .....		76.469	117.5	117.2	2.6	0.3	0.6	0.1	-0.3
<b>All exports excluding fuels (June 2022=100)</b> .....		85.154	101.5	101.3	2.3	0.3	0.7	0.1	-0.2
<b>Nonagricultural commodities</b> .....		90.586	142.7	143.1	2.2	-0.7	0.9	0.0	0.3
<b>Foods, feeds, &amp; beverages</b> .....	0	8.685	230.7	232.0	-0.2	1.0	1.9	0.0	0.6
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.277	232.1	233.4	-0.6	1.0	1.9	-0.1	0.6
Nonagricultural foods (fish, distilled beverages).....	01	0.407	203.1	203.1	8.6	1.3	1.8	1.2	0.0
<b>Industrial supplies &amp; materials</b> .....	1	37.845	197.5	199.0	2.9	-1.9	1.8	-0.1	0.8
Industrial supplies & materials excluding fuels (Dec. 2020=100).....		23.025	122.5	121.5	5.7	0.7	1.5	0.2	-0.8
Industrial supplies & materials, durable....		11.832	231.2	228.2	8.4	0.9	2.8	0.4	-1.3
Industrial supplies & materials, nondurable.....		26.013	182.5	185.6	0.8	-3.2	1.3	-0.2	1.7
Agricultural industrial supplies & materials.....	10	1.111	201.2	200.7	-5.7	-0.5	1.9	2.0	-0.2
Nonagricultural industrial supplies & materials.....		36.734	197.5	199.0	3.3	-2.0	1.8	-0.1	0.8
Fuels & lubricants.....	11	14.846	218.4	225.3	-1.0	-5.7	2.3	-0.3	3.2
Nonagricultural supplies & materials excluding fuels & building materials.....	12	21.122	205.6	203.8	6.5	0.7	1.5	0.0	-0.9
Selected building materials.....	13	0.766	152.6	153.3	1.9	-0.1	0.1	0.1	0.5
<b>Capital goods</b> .....	2	31.926	124.0	123.9	2.0	0.1	0.3	0.1	-0.1
Nonelectrical machinery.....	21	22.680	103.2	103.1	1.4	0.0	0.4	0.1	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	5.696	221.7	221.7	4.3	0.3	0.3	0.1	0.0
<b>Automotive vehicles, parts &amp; engines</b> .....	3	8.774	130.3	130.5	2.7	0.0	0.5	0.1	0.2
Vehicles-passenger (Dec. 2023=100).....	30	8.774	102.5	102.7	2.7	0.0	0.5	0.1	0.2
<b>Consumer goods, excluding automotives</b> .....	4	12.770	117.9	117.9	-0.8	0.3	-0.2	0.0	0.0
Nondurables, manufactured.....	40	6.778	107.9	107.8	-2.0	0.2	0.0	-0.2	-0.1
Durables, manufactured.....	41	4.881	121.6	121.7	1.7	0.4	-0.3	0.2	0.1
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.111	122.1	122.1	-3.9	0.4	0.0	0.0	0.0

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 3. U.S. import price indexes and percent changes for NAICS industries: December 2023 to December 2024**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Nonmanufacturing.....</b>		7.742	144.6	150.8	4.9	-4.7	0.2	-0.1	4.3
<b>Agriculture, forestry, fishing and hunting.....</b>	11	2.334	250.0	269.7	17.3	0.7	-0.9	1.9	7.9
Crop production.....	111	1.955	263.8	288.5	18.4	0.4	-1.8	3.2	9.4
Animal production (Dec. 2022=100).....	112	0.247	121.1	122.8	11.2	1.9	1.9	-7.1	1.4
<b>Mining.....</b>	21	5.408	131.3	135.0	0.2	-6.8	0.7	-1.0	2.8
Oil and gas extraction.....	211	5.148	128.9	132.5	-0.2	-7.1	0.7	-0.8	2.8
Mining (except oil and gas) (Dec. 2022=100).....	212	0.260	118.2	120.8	9.9	0.0	0.2	-2.9	2.2
<b>Manufacturing.....</b>		91.957	123.3	123.1	1.7	0.1	0.1	0.2	-0.2
<b>Manufacturing, part 1.....</b>	31	12.020	141.0	141.8	2.9	0.1	-0.1	0.6	0.6
Food manufacturing.....	311	4.481	197.1	200.2	8.7	0.3	-0.4	1.6	1.6
Beverage and tobacco product manufacturing.....	312	1.180	143.4	143.8	1.6	0.4	0.1	-0.1	0.3
Textile mills (Dec. 2023=100).....	313	0.325	102.5	102.1	2.1	-0.4	0.0	-0.1	-0.4
Textile product mills (Dec. 2023=100).....	314	0.888	99.8	99.7	-0.3	0.0	0.1	0.0	-0.1
Apparel manufacturing.....	315	3.497	118.8	118.8	0.0	-0.1	-0.1	0.1	0.0
<b>Manufacturing, part 2.....</b>	32	18.878	141.7	141.4	1.1	-0.9	-0.7	0.6	-0.2
Paper manufacturing.....	322	0.991	120.5	120.5	-1.7	-1.9	0.2	-1.3	0.0
Printing and related support activities (Dec. 2023=100).....	323	0.147	100.7	100.7	0.7	0.0	0.0	0.0	0.0
Petroleum and coal products manufacturing.....	324	2.180	132.3	129.3	1.7	-8.8	-4.7	6.7	-2.3
Chemical manufacturing.....	325	11.033	150.8	150.7	0.9	0.3	-0.3	-0.2	-0.1
Plastics and rubber products manufacturing.....	326	2.545	131.9	131.0	0.2	0.3	-0.2	-0.2	-0.7
Nonmetallic mineral product manufacturing.....	327	1.097	145.1	145.5	0.6	0.3	0.0	0.1	0.3
<b>Manufacturing, part 3.....</b>	33	61.060	114.3	113.9	1.7	0.4	0.4	-0.1	-0.3
Primary metal manufacturing.....	331	5.157	246.6	242.9	11.5	1.6	3.4	0.0	-1.5
Fabricated metal product manufacturing... ..	332	3.189	146.0	145.6	-0.7	0.8	0.1	-0.3	-0.3
Machinery manufacturing.....	333	7.972	132.3	132.1	0.4	0.1	0.1	-0.2	-0.2
Computer and electronic product manufacturing.....	334	16.566	72.7	72.6	0.6	0.1	0.1	0.3	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	6.191	124.2	123.8	-1.7	0.0	-0.1	-0.8	-0.3
Transportation equipment manufacturing..	336	14.122	121.0	120.8	2.4	0.2	0.2	-0.1	-0.2
Furniture and related product manufacturing.....	337	1.876	129.3	128.9	1.3	0.5	0.5	-0.1	-0.3
Miscellaneous manufacturing.....	339	5.987	131.8	131.4	2.6	0.2	0.5	0.2	-0.3

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available



**Table 4. U.S. export price indexes and percent changes for NAICS industries: December 2023 to December 2024**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Nonmanufacturing.....</b>		13.550	161.5	169.9	0.1	-2.5	2.1	-0.1	5.2
<b>Agriculture, forestry, fishing and hunting.....</b>	11	4.286	175.6	178.2	-6.7	0.8	3.4	-0.7	1.5
Crop production.....	111	4.141	185.2	188.8	-6.4	1.1	3.4	-0.3	1.9
<b>Mining.....</b>	21	9.263	101.6	108.6	3.4	-3.9	1.6	0.2	6.9
Oil and gas extraction (Dec. 2021=100)...	211	7.995	89.8	97.1	4.7	-4.7	1.8	0.6	8.1
Mining (except oil and gas).....	212	1.269	129.4	128.6	-4.0	-0.1	0.5	-1.7	-0.6
<b>Manufacturing.....</b>		84.744	135.6	135.0	1.7	-0.3	0.7	0.0	-0.4
<b>Manufacturing, part 1.....</b>	31	6.525	173.2	172.0	0.4	0.5	0.5	0.3	-0.7
Food manufacturing.....	311	4.776	207.4	205.3	1.7	0.8	0.6	0.5	-1.0
Beverage and tobacco product manufacturing.....	312	0.498	132.6	132.6	-7.5	0.1	0.8	0.2	0.0
<b>Manufacturing, part 2.....</b>	32	25.267	132.3	131.2	-0.8	-1.7	0.8	-0.5	-0.8
Wood product manufacturing (Dec. 2017=100).....	321	0.453	126.0	126.8	8.0	-0.2	0.4	0.6	0.6
Petroleum and coal products manufacturing.....	324	5.312	129.8	125.6	-8.3	-8.5	3.9	-1.4	-3.2
Chemical manufacturing.....	325	14.740	132.9	132.6	0.8	0.3	-0.1	-0.3	-0.2
Plastics and rubber products manufacturing.....	326	2.261	135.6	135.7	1.1	0.2	0.1	0.1	0.1
Nonmetallic mineral product manufacturing.....	327	0.732	131.5	131.3	-1.1	0.2	-0.1	0.2	-0.2
<b>Manufacturing, part 3.....</b>	33	52.953	133.4	133.2	3.1	0.3	0.7	0.2	-0.1
Primary metal manufacturing.....	331	5.183	236.1	231.2	16.2	2.1	4.7	1.1	-2.1
Machinery manufacturing.....	333	9.674	154.0	153.7	2.2	0.1	0.5	-0.1	-0.2
Computer and electronic product manufacturing.....	334	12.543	82.9	82.9	0.0	0.1	0.1	0.1	0.0
Transportation equipment manufacturing..	336	13.557	151.5	151.8	3.5	0.1	0.5	0.1	0.2
Furniture and related product manufacturing (Dec. 2023=100).....	337	0.360	103.9	104.0	4.0	0.5	0.5	0.2	0.1
Miscellaneous manufacturing.....	339	5.083	142.0	141.9	1.9	-0.3	0.2	-0.2	-0.1

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 5. U.S. import price indexes and percent changes for Harmonized categories of goods: December 2023 to December 2024**

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Live animals; animal products.....</b>	I	1.514	244.5	246.6	11.1	0.9	0.2	-0.7	0.9
Meat and edible meat offal.....	02	0.444	355.9	353.8	11.1	-0.4	-1.6	1.8	-0.6
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.711	151.5	154.7	14.0	1.3	0.9	-0.7	2.1
<b>Vegetable products.....</b>	II	2.222	268.6	283.6	8.3	-1.1	-1.0	3.4	5.6
Edible vegetables, roots, and tubers.....	07	0.618	599.7	640.4	18.4	-7.1	-12.9	16.4	6.8
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.786	128.6	132.6	0.3	-0.3	5.2	-3.5	3.1
Coffee, tea, mate and spices.....	09	0.463	353.5	383.0	24.3	2.1	3.8	4.8	8.3
<b>Animal or vegetable fats and oils (Dec. 2009=100).....</b>	III	0.463	153.8	158.3	6.5	1.5	-2.3	4.6	2.9
Animal or vegetable fats and oils and their cleavage products; prepared (Dec. 2023=100).....	15	0.463	103.6	106.6	6.6	1.5	-2.3	4.6	2.9
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	3.573	206.9	210.1	5.7	-0.2	0.0	0.1	1.5
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.236	123.4	120.9	-0.6	-0.3	-0.6	1.3	-2.0
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.406	211.3	234.4	72.9	-5.0	-0.3	1.0	10.9
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.495	100.9	101.1	1.1	0.3	0.5	0.3	0.2
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.396	94.2	94.4	-6.0	0.6	0.6	-0.4	0.2
Beverages, spirits, and vinegar.....	22	1.120	156.5	156.3	1.0	0.4	0.1	-0.1	-0.1
<b>Mineral products.....</b>	V	7.713	269.7	273.5	0.7	-7.3	-0.7	1.0	1.4
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	7.407	262.6	266.2	0.7	-7.6	-0.7	1.2	1.4
<b>Products of the chemical or allied industries.....</b>	VI	10.677	172.2	172.4	0.8	0.1	-0.5	0.1	0.1
Organic chemicals.....	29	2.169	134.3	134.9	-5.4	-0.1	-1.5	-0.4	0.4
Pharmaceutical products.....	30	5.611	155.5	155.3	5.1	0.0	-0.4	0.3	-0.1
Fertilizers (Dec. 2022=100).....	31	0.201	57.9	58.5	-7.0	1.4	-0.7	1.0	1.0
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.195	100.9	100.8	-0.5	-0.1	0.1	-0.1	-0.1
Miscellaneous chemical products.....	38	0.875	111.4	111.3	-4.5	0.5	-0.7	-1.0	-0.1
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	3.786	155.5	154.3	0.6	0.8	0.0	-0.4	-0.8
Plastics and articles thereof.....	39	2.511	151.7	150.1	-0.2	1.1	-0.1	-0.5	-1.1
Rubber and articles thereof.....	40	1.275	166.1	165.9	2.2	0.2	0.2	-0.1	-0.1
Printed matter (Dec. 2023=100).....	49	0.168	100.1	100.1	0.1	0.0	0.0	0.0	0.0
<b>Textile and textile articles.....</b>	XI	4.523	120.7	120.6	0.2	0.0	0.0	0.0	-0.1
Articles of apparel and clothing accessories, knitted or crocheted (Dec. 2023=100).....	61	1.981	99.1	99.1	-0.9	0.0	-0.2	0.0	0.0
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.471	128.0	128.1	1.2	-0.1	0.2	0.0	0.1
Made-up or worn textile articles (Dec. 2023=100).....	63	0.631	98.4	98.4	-1.6	0.0	-0.3	-0.1	0.0
<b>Headgear, umbrellas, artificial flowers, etc.....</b>	XII	1.444	126.5	126.4	-0.3	-0.4	-0.3	0.1	-0.1
Footwear and parts of such articles.....	64	1.181	123.5	123.5	-0.2	-0.4	-0.1	0.0	0.0

See footnotes at end of table.

**Table 5. U.S. import price indexes and percent changes for Harmonized categories of goods: December 2023 to December 2024 — Continued**  
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.942	138.0	138.3	1.1	0.2	0.0	0.1	0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.326	100.9	100.8	-0.5	0.6	0.0	-0.4	-0.1
Glass and glassware (Dec. 2021=100).....	70	0.347	111.7	111.7	3.6	0.5	0.1	0.7	0.0
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	3.556	264.8	258.9	15.0	2.2	3.7	1.3	-2.2
Pearls, precious stones, precious metals jewelry, coin (Dec. 2023=100).....	71	3.556	117.7	115.0	15.0	2.3	3.7	1.4	-2.3
<b>Base metals and articles of base metals. ...</b>	XV	5.889	230.5	229.3	0.9	0.5	1.2	-1.2	-0.5
Articles of iron or steel.....	73	1.700	188.3	187.6	-3.4	0.1	0.0	-1.2	-0.4
Copper and articles thereof.....	74	0.554	425.3	405.0	7.9	0.7	6.4	-2.9	-4.8
Aluminum and articles thereof.....	76	1.194	210.3	213.7	14.0	1.7	1.6	1.7	1.6
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.409	131.7	131.3	-0.8	0.5	0.2	0.1	-0.3
Miscellaneous articles of base metal.....	83	0.512	142.6	142.2	-0.9	0.2	0.3	-0.3	-0.3
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	30.443	82.4	82.3	0.2	0.1	0.1	-0.1	-0.1
Machinery and mechanical appliances; parts thereof.....	84	15.311	90.1	89.9	0.8	0.1	0.2	0.2	-0.2
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	15.132	75.3	75.2	-0.3	0.1	0.0	-0.4	-0.1
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	11.882	125.0	124.8	1.8	0.1	0.1	0.0	-0.2
Motor vehicles and their parts.....	87	11.099	123.9	123.8	1.6	0.0	0.1	-0.1	-0.1
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.642	111.5	111.7	4.2	0.2	0.1	0.3	0.2
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	4.263	113.1	112.8	3.7	0.4	0.3	-0.1	-0.3
Optical, photographic, measuring and medical instruments.....	90	3.954	108.5	108.4	3.8	0.2	0.2	0.0	-0.1
<b>Miscellaneous manufactured articles.....</b>	XX	4.569	120.6	120.5	0.8	0.2	0.2	-0.1	-0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.551	128.0	127.6	0.9	0.4	0.3	0.0	-0.3
Toys, games and sports equipment; parts and accessories thereof.....	95	1.704	106.3	106.3	-0.1	0.1	0.1	-0.1	0.0
Miscellaneous manufactured articles.....	96	0.314	153.4	153.4	3.9	0.0	0.5	0.0	0.0

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 6. U.S. export price indexes and percent changes for Harmonized categories of goods: December 2023 to December 2024**

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Live animals; animal products.....</b>	I	2.119	287.1	282.4	9.2	0.7	2.8	0.3	-1.6
Meat & edible meat offal (Dec. 2006=100)...	02	1.409	247.7	243.5	10.4	0.6	1.6	0.7	-1.7
<b>Vegetable products.....</b>	II	3.911	229.2	233.9	-6.5	1.1	3.2	-0.8	2.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.964	168.9	178.9	21.9	3.5	1.3	3.3	5.9
Cereals.....	10	1.112	226.9	229.7	-6.1	1.9	6.9	-0.2	1.2
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.448	213.4	213.8	-19.5	-0.7	2.9	-4.0	0.2
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.901	182.9	182.0	-3.1	0.7	-0.7	0.3	-0.5
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.308	104.4	104.4	4.4	0.1	-0.1	3.4	0.0
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.636	120.5	118.8	-0.3	1.3	-1.6	-0.8	-1.4
Residues and waste from the food industries; prepared animal feed.....	23	0.586	244.9	242.9	-19.5	1.1	-2.3	0.7	-0.8
<b>Mineral products.....</b>	V	14.611	262.4	271.1	-0.7	-5.6	2.4	-0.4	3.3
Ores, slag and ash (Dec. 2012=100).....	26	0.466	139.2	138.8	14.4	3.8	4.1	0.4	-0.3
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	13.951	249.7	258.4	-1.1	-6.0	2.4	-0.4	3.5
<b>Products of the chemical or allied industries.....</b>	VI	12.613	160.0	159.8	0.6	0.1	0.1	-0.2	-0.1
Pharmaceutical products.....	30	4.486	105.0	104.8	-2.7	0.4	0.1	-0.2	-0.2
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.830	148.5	148.4	0.3	0.1	0.1	0.0	-0.1
Miscellaneous chemical products.....	38	2.372	196.5	196.7	2.4	0.7	-0.2	0.0	0.1
Rubber and articles thereof.....	40	0.927	193.7	193.6	11.6	0.3	-0.2	0.0	-0.1
<b>Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....</b>	IX	0.487	113.2	114.0	6.3	-0.2	0.3	0.2	0.7
Wood and articles of wood; wood charcoal (Dec. 2023=100).....	44	0.487	105.5	106.3	6.3	-0.2	0.3	0.1	0.8
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.585	176.2	174.4	10.9	0.2	0.1	-0.2	-1.0
Cotton, including yarns and woven fabrics thereof.....	52	0.526	149.7	150.2	-4.0	0.4	1.2	5.7	0.3
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.750	154.4	154.1	1.4	0.2	0.0	0.1	-0.2
Glass and glassware (Dec. 2019=100).....	70	0.357	115.9	115.3	0.3	0.4	0.0	0.3	-0.5
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	5.716	373.5	366.1	17.3	2.4	4.6	1.5	-2.0
Pearls, precious stones, precious metals; jewelry, coin (Dec. 2023=100).....	71	5.716	119.6	117.3	17.3	2.5	4.6	1.4	-1.9
<b>Base metals and articles of base metals. ...</b>	XV	4.507	212.8	209.8	0.5	-0.7	2.1	-0.6	-1.4
Copper and articles thereof.....	74	0.606	292.8	277.2	8.2	0.4	9.3	-4.2	-5.3
Aluminum and articles thereof.....	76	0.758	156.9	158.5	9.7	-2.4	3.1	-0.3	1.0
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.339	106.8	106.8	2.0	-0.1	0.5	0.0	0.0
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	26.632	109.0	108.9	2.3	0.2	0.2	0.2	-0.1
Machinery and mechanical appliances; parts thereof.....	84	15.858	134.9	134.4	2.8	0.1	0.4	0.1	-0.4

See footnotes at end of table.

**Table 6. U.S. export price indexes and percent changes for Harmonized categories of goods: December 2023 to December 2024 — Continued**  
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
			Nov. 2024	Dec. 2024	Annual	Monthly			
					Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
Electrical machinery and equipment and parts and accessories thereof.....	85	10.774	82.1	82.4	1.5	0.4	-0.2	0.1	0.4
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	9.887	157.2	157.5	2.3	0.0	0.6	0.1	0.2
Motor vehicles and their parts.....	87	7.374	131.1	131.5	2.3	0.0	0.8	0.0	0.3
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	5.798	120.0	120.1	1.1	-0.7	0.1	-0.2	0.1
Optical, photographic, measuring and medical instruments (Dec. 2023=100).....	90	5.742	101.0	101.0	1.0	-0.8	0.1	-0.2	0.0
<b>Miscellaneous manufactured articles.....</b>	XX	1.165	136.2	136.0	1.1	-0.2	0.1	0.1	-0.1
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.588	152.9	153.0	3.5	0.5	0.3	0.1	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	0.432	114.4	114.0	-3.9	-1.3	-0.1	-0.5	-0.3

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 7. U.S. import price indexes and percent changes by locality of origin: December 2023 to December 2024**  
 [2000=100, unless otherwise noted]

Description	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
		Nov. 2024	Dec. 2024	Annual Dec. 2023 to Dec. 2024	Monthly			
					Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Industrialized Countries<sup>2</sup></b> .....	100.000	146.9	146.9	2.9	-0.3	0.3	0.1	0.0
Nonmanufacturing.....	9.922	233.7	241.5	7.1	-5.6	1.1	0.0	3.3
Manufacturing.....	89.740	139.7	139.3	2.6	0.4	0.3	0.0	-0.3
<b>Canada</b> .....	100.000	168.3	169.5	2.6	-1.6	0.5	-0.1	0.7
Nonmanufacturing.....	29.962	226.7	234.5	6.6	-5.9	1.1	0.3	3.4
Manufacturing.....	69.271	156.7	155.9	1.0	0.3	0.2	-0.2	-0.5
<b>European Union</b> .....	100.000	158.8	158.5	1.9	-0.1	0.1	0.0	-0.2
Manufacturing.....	99.307	154.4	154.1	1.9	-0.1	0.1	0.0	-0.2
<b>France (Dec. 2003=100)</b> .....	100.000	159.0	158.1	4.9	-0.1	0.3	0.1	-0.6
<b>Germany (Dec. 2003=100)</b> .....	100.000	125.2	124.5	0.6	0.0	0.2	-0.4	-0.6
<b>United Kingdom (Dec. 2003=100)</b> .....	100.000	138.8	139.0	1.8	-0.9	0.2	0.3	0.1
<b>Latin America<sup>3</sup></b> .....	100.000	175.1	176.3	3.7	-0.5	0.1	0.3	0.7
Nonmanufacturing.....	13.079	326.6	348.7	5.6	-1.9	-3.1	0.7	6.8
Manufacturing.....	86.702	142.1	141.8	3.5	-0.2	0.5	0.2	-0.2
<b>Mexico (Dec. 2003=100)</b> .....	100.000	149.4	150.4	4.3	-0.1	-0.5	0.4	0.7
Nonmanufacturing (Dec. 2008=100).....	8.494	178.0	193.2	15.3	-1.6	-11.1	2.5	8.5
Manufacturing (Dec. 2008=100).....	91.293	102.0	101.9	3.2	0.0	0.6	0.2	-0.1
<b>Pacific Rim (Dec. 2003=100)<sup>4</sup></b> .....	100.000	102.8	102.8	0.6	0.2	0.3	0.1	0.0
<b>China (Dec. 2003=100)</b> .....	100.000	100.4	100.4	-0.6	0.0	0.1	-0.1	0.0
<b>Japan</b> .....	100.000	101.4	101.2	-0.3	0.1	0.3	-0.2	-0.2
<b>Taiwan (Dec. 2018=100)</b> .....	100.000	111.2	111.0	1.8	0.1	0.2	1.3	-0.2
<b>Asian NICs<sup>5</sup></b> .....	100.000	95.6	95.0	0.3	0.6	0.3	-0.1	-0.6
<b>ASEAN (Dec. 2003=100)<sup>6</sup></b> .....	100.000	100.5	100.6	0.5	0.3	0.6	-0.4	0.1
<b>Asia Near East (Dec. 2003=100)<sup>7</sup></b> .....	100.000	211.4	205.5	-1.5	-6.7	3.0	1.6	-2.8

<sup>1</sup> Relative importance figures are based on 2022 trade values.

<sup>2</sup> Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

<sup>3</sup> Mexico, Central America, South America, and the Caribbean.

<sup>4</sup> China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

<sup>5</sup> Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea, and Taiwan.

<sup>6</sup> Association of Southeast Asian Nations - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

<sup>7</sup> Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, and Yemen.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available

**Table 8. U.S. export price indexes and percent changes by locality of destination: December 2023 to December 2024**

[December 2017=100, unless otherwise noted]

Description	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
		Nov. 2024	Dec. 2024	Annual Dec. 2023 to Dec. 2024	Monthly			
					Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Industrialized Countries<sup>2</sup></b> .....	100.000	124.3	124.2	3.9	-0.6	1.6	0.1	-0.1
Nonmanufacturing.....	14.054	137.1	139.9	2.7	-6.1	6.6	-1.9	2.0
Manufacturing.....	84.282	122.7	122.2	3.8	0.3	0.7	0.3	-0.4
<b>Canada</b> .....	100.000	128.7	129.1	0.9	-0.5	1.0	-0.5	0.3
Nonmanufacturing (Dec. 2020=100).....	6.687	123.7	131.8	-4.5	-2.8	4.0	-5.6	6.5
Manufacturing (Dec. 2020=100).....	91.349	120.5	120.4	0.8	-0.4	0.7	-0.2	-0.1
<b>European Union</b> .....	100.000	119.9	119.5	2.4	-1.9	0.8	-0.3	-0.3
Nonmanufacturing.....	20.733	128.8	128.6	-4.7	-7.4	2.3	-2.7	-0.2
Manufacturing.....	77.499	118.5	118.2	4.3	-0.3	0.3	0.3	-0.3
<b>Germany</b> .....	100.000	125.4	125.3	6.5	0.0	0.7	-0.1	-0.1
<b>Latin America<sup>3</sup></b> .....	100.000	120.7	120.6	0.0	-1.8	1.2	-0.9	-0.1
Nonmanufacturing.....	6.940	128.7	142.4	1.0	-1.0	8.0	-6.9	10.6
Manufacturing.....	92.465	120.2	119.1	-0.1	-1.8	0.6	-0.3	-0.9
<b>Mexico</b> .....	100.000	121.6	122.0	1.0	-1.4	1.2	-1.3	0.3
Nonmanufacturing.....	5.538	104.5	124.8	3.9	0.8	15.0	-13.8	19.4
Manufacturing.....	93.522	123.6	122.6	0.7	-1.5	0.4	-0.5	-0.8
<b>Pacific Rim<sup>4</sup></b> .....	100.000	113.6	113.5	1.1	-1.0	1.7	-0.4	-0.1
Nonmanufacturing.....	19.178	111.0	111.4	-3.0	-5.5	5.9	-1.4	0.4
Manufacturing.....	79.539	115.7	115.7	2.0	0.2	0.6	-0.2	0.0
<b>China</b> .....	100.000	107.6	107.6	-0.5	-0.2	2.4	-0.1	0.0
Nonmanufacturing.....	22.615	96.7	96.7	-9.5	-2.8	6.3	-1.5	0.0
Manufacturing.....	75.710	113.5	113.7	2.5	0.6	1.1	0.4	0.2
<b>Japan</b> .....	100.000	113.3	112.4	3.1	-0.4	2.6	-0.4	-0.8
Nonmanufacturing.....	20.995	122.8	121.2	2.5	-4.9	9.5	0.7	-1.3
Manufacturing.....	77.701	110.9	110.2	3.2	0.6	0.9	-0.6	-0.6

<sup>1</sup> Relative importance figures are based on 2022 trade values.

<sup>2</sup> Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

<sup>3</sup> Mexico, Central America, South America, and the Caribbean.

<sup>4</sup> China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available

**Table 9. U.S. terms of trade indexes and percent changes by locality: December 2023 to December 2024<sup>1</sup>**  
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Nov. 2024	Dec. 2024	Annual	Monthly			
			Dec. 2023 to Dec. 2024	Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Industrialized Countries<sup>2</sup></b> .....	103.6	103.5	1.0	-0.3	1.3	0.0	-0.1
<b>Canada</b> .....	100.5	100.1	-1.7	1.1	0.5	-0.4	-0.4
<b>European Union</b> .....	101.6	101.5	0.5	-1.8	0.8	-0.4	-0.1
<b>Germany</b> .....	115.3	115.8	5.9	0.0	0.4	0.3	0.4
<b>Latin America<sup>3</sup></b> .....	102.6	101.9	-3.5	-1.3	1.2	-1.3	-0.7
<b>Mexico</b> .....	105.0	104.6	-3.2	-1.2	1.7	-1.7	-0.4
<b>Pacific Rim<sup>4</sup></b> .....	108.7	108.6	0.5	-1.2	1.4	-0.5	-0.1
<b>China</b> .....	107.3	107.3	0.2	-0.2	2.3	0.0	0.0
<b>Japan</b> .....	106.7	106.1	3.4	-0.5	2.3	-0.2	-0.6

<sup>1</sup> Terms of trade indexes are derived by dividing the export price index by the corresponding import price index and multiplying by 100.

<sup>2</sup> Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

<sup>3</sup> Mexico, Central America, South America, and the Caribbean.

<sup>4</sup> China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available



**Table 10. U.S. international price indexes and percent changes for selected transportation services: December 2023 to December 2024**

[2000=100, unless otherwise noted]

Description	Relative importance Nov. 2024 <sup>1</sup>	Index		Percent change				
		Nov. 2024	Dec. 2024	Annual Dec. 2023 to Dec. 2024	Monthly			
					Aug. 2024 to Sep. 2024	Sep. 2024 to Oct. 2024	Oct. 2024 to Nov. 2024	Nov. 2024 to Dec. 2024
<b>Air Freight</b>								
<b>Import Air Freight</b> .....	100.000	275.5	273.4	2.0	6.3	-4.1	1.4	-0.8
Europe (Dec. 2003=100).....	18.406	156.3	160.8	-12.0	-1.6	7.8	-4.0	2.9
Asia.....	80.653	307.1	301.0	5.8	8.3	-7.0	2.8	-2.0
<b>Export Air Freight</b> .....	100.000	182.7	172.4	-2.1	-0.6	4.9	1.2	-5.6
Europe (Dec. 2006=100).....	26.925	134.4	132.0	1.2	-1.9	4.4	2.4	-1.8
Asia (Dec. 2011=100).....	48.531	143.1	135.6	-7.2	-0.4	7.6	-4.3	-5.2
<b>Inbound Air Freight</b> .....	100.000	196.0	197.7	5.0	4.1	8.0	-2.8	0.9
Europe (Dec. 2003=100).....	23.003	138.7	143.6	-2.6	-1.4	8.0	-0.6	3.5
Asia.....	65.298	204.1	203.8	8.1	6.9	9.2	-6.2	-0.1
<b>Outbound Air Freight</b> .....	100.000	172.8	165.1	-5.8	-1.7	1.1	2.2	-4.5
Europe (Dec. 2003=100).....	34.207	163.4	161.5	-1.1	-1.7	0.1	2.1	-1.2
Asia.....	45.365	192.0	174.0	-11.9	-2.2	2.0	3.2	-9.4
<b>Air Passenger Fares</b>								
<b>Import Air Passenger Fares</b> .....	100.000	173.3	191.6	1.0	13.9	3.9	-4.8	10.6
Europe.....	48.551	195.5	205.6	6.6	23.8	-4.3	-0.2	5.2
Asia.....	11.765	158.5	186.7	-5.7	2.0	0.3	2.7	17.8
Latin America/Caribbean.....	10.215	149.6	172.4	-0.1	-2.1	9.2	3.2	15.2
<b>Export Air Passenger Fares</b> .....	100.000	177.7	178.0	1.8	-1.4	0.7	-0.8	0.2
Europe.....	37.457	216.1	214.3	7.3	2.2	-0.1	-2.3	-0.8
Asia.....	11.496	175.7	167.0	-12.7	-13.0	-2.5	4.2	-5.0
Latin America/Caribbean.....	31.440	173.0	180.4	2.9	-1.5	1.9	-1.1	4.3

<sup>1</sup> Relative importance figures are based on 2022 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

## TECHNICAL NOTE

**Import and Export Goods and Services Price Indexes** - All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a 2-year lag in the weights. Published series use a base year of 2000=100 where possible. More detailed index series and additional information may be obtained at [www.bls.gov/mxp](http://www.bls.gov/mxp) or by calling (202) 691-7101.

**Merchandise Goods Classification Systems** - The merchandise price indexes are published using three classification systems. Items are classified by end use according to the Bureau of Economic Analysis Classification System, by industry according to the North American Industry Classification System (NAICS), and by product category according to the Harmonized System (HS). While classification by end use and product category are self-explanatory, some notes are in order for classifying items by industry. In the NAICS imports and exports tables, items are classified by output industry, not input industry. As an example, NAICS import index 326 (plastics and rubber products manufacturing) includes outputs such as manufactured plastic rather than inputs such as petroleum. The NAICS classification structure also matches the classification system used by the Producer Price Index (PPI) to produce the NAICS primary products indexes.

**Import Price Goods Indexes** - Items are classified by the Harmonized Tariff Schedule of the United States Annotated (TSUSA). Import prices are based on U.S. dollar prices paid by the U.S. importer. The prices are generally either "free on board" (f.o.b.) foreign port or "cost, insurance, and freight" (c.i.f.) U.S. port transaction prices, depending on the practices of the individual industry. The index for crude petroleum is calculated from data collected by the U.S. Department of Energy.

**Export Price Goods Indexes** - Items are classified by the Harmonized Schedule B classification system of the U.S. Bureau of the Census. The prices used are generally either "free alongside ship" (f.a.s.) factory or "free on board" (f.o.b.) transaction prices, depending on the practices of the individual industry. Prices used in the grain index, excluding rice, are obtained from the U.S. Department of Agriculture.

**Services Price Indexes** - Indexes for import and export air passenger fares calculate changes in the average revenue received per passenger by foreign carriers from U.S. residents and by U.S. carriers from foreign residents, respectively. The air freight indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The air freight indexes are presented using two definitions: balance of payments (which represents transactions between U.S. and foreign residents) and international (which represents transactions inbound to and outbound from the United States.) Fact sheets specifying detailed information for each services industry are available at [www.bls.gov/mxp](http://www.bls.gov/mxp) under "MXP Publications."

**Import Price Indexes by Locality of Origin** - Prices used in these indexes are a subset of the data collected for the import price indexes. The indexes are specific to a country, region, or grouping and, beginning with January 2002, are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

**Export Price Indexes by Locality of Destination** - Prices used in these indexes are a subset of the data collected for the export price indexes. The indexes are specific to a country, region, or grouping and are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

**Terms of Trade Indexes** - Terms of trade indexes measure the relative price of exports in terms of import prices for a specific country, region, or grouping. The indexes are calculated as one country, region, or grouping's all-export goods price index divided by the corresponding all-import goods price index on a scale of 100.

**Relative Importance** - A relative importance is a specific index's price-updated value share (expressed as a percentage) of overall imports or exports at a specific point in time. Relative importance values are affected by the trade weights at the point indexes are reweighted and index changes relative to other indexes since the reweight point. If an index is rising in value relative to other indexes over time, the relative importance will increase as well.

**Revision Policy** - To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the 3 months after original publication. After 3 months, no further data revisions take place. For example, data first published in the January release will be subject to revision in the releases for February, March, and April.

**Rounding Policy** - Index values are rounded to the tenth decimal place after being calculated. All percent changes are then derived from the rounded index values and subsequently rounded to the tenth decimal place.

**Uses of the Data** - The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts (NIPA) constructed by the Department of Commerce. Other published indexes are useful for general market analysis. For trade in international services, balance of payments indexes are used for deflating NIPA, while international indexes are more appropriate for market analysis.

**Additional Information** - More detailed data are available on the Import/Export Price Indexes home page at [www.bls.gov/mxp](http://www.bls.gov/mxp). For import and export price indexes data requests, send an email to [mxpinfo@bls.gov](mailto:mxpinfo@bls.gov).

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