New England: Price Movements of Top Exports and Other Highlights

June 2020

The value of exports from New England totaled $56.6 billion in 2019, a 2.4-percent decrease from the 2018 trade-dollar value of $58.0 billion. Prices for the largest export industry, computer and electronic product manufacturing, rose from February to May. The export price indexes for transportation equipment manufacturing also increased over the same time period, while export prices for machinery manufacturing declined.

- The six New England states accounted for 5.6 percent of the U.S total of computer and electronic product manufacturing exports. Massachusetts alone accounted for 3.2 percent.
- New England accounted for 3.5 percent of U.S. transportation equipment manufacturing exports.
- The top six New England export industries accounted for 73.6 percent of the region’s total exports.

### Top Six New England Exports by Trade Dollar Value, 2019

<table>
<thead>
<tr>
<th>Industry</th>
<th>Trade Dollar Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer &amp; Electronic Products</td>
<td>$11.8</td>
</tr>
<tr>
<td>Transportation Equipment</td>
<td>$9.9</td>
</tr>
<tr>
<td>Machinery Manufacturing</td>
<td>$7.0</td>
</tr>
<tr>
<td>Chemicals Manufacturing</td>
<td>$5.4</td>
</tr>
<tr>
<td>Miscellaneous Manufacturing</td>
<td>$4.2</td>
</tr>
<tr>
<td>Primary Metal Manufacturing</td>
<td>$3.4</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau, Foreign Trade Statistics.

### U.S. Export Price Indexes: Computer & Electronic Product Manufacturing

- Export prices for computer and electronic product manufacturing increased 0.2 percent from February to May.
- The price index for computer and electronic product manufacturing exports rose 0.5 percent over the past 12 months.
- The 12-month advance in computer and electronic product manufacturing prices was the largest since the index increased 0.8 percent over the year ended September 2018.

Index Value, May 2019 = 100

Import/Export Price Indexes (MXP) and New England Highlights

- The total value of computer and electronic product manufacturing exports from New England fell 8.1 percent from 2018.


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Export transportation equipment manufacturing prices edged up 0.1 percent over the past 3 months.

The 3-month increase in transportation equipment manufacturing prices was driven by a 0.2-percent advance in prices for motor vehicle parts manufacturing.

The export price index for transportation equipment manufacturing rose 0.5 percent from May 2019 to May 2020.

- The price index for machinery manufacturing exports fell 0.2 percent from February to May.
- A 1.0-percent drop in prices for engine, turbine, and power transmission equipment manufacturing drove the 3-month decline in machinery manufacturing prices.
- Prices for machinery manufacturing exports advanced 0.5 percent over the 12 months ended in May.

New England Computer & Electronic Product Manufacturing Exports by Trade Dollar Value, 2019

Source: U.S. Census Bureau, Foreign Trade Statistics.

Total New England Computer & Electronic Products Exports by Trade Value, 2019 (millions): $11,768