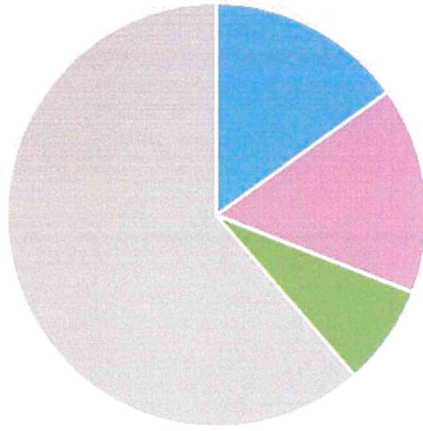


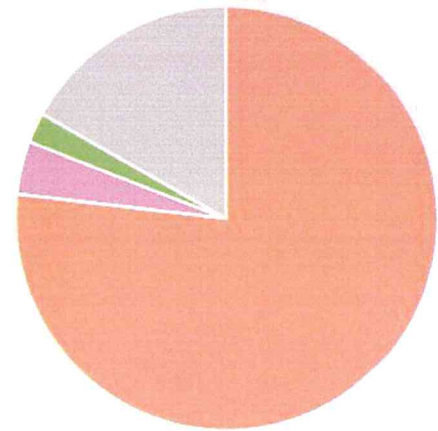
Export Destination Breakdowns: 2022

All products; Displaying the top three destinations by value for each country

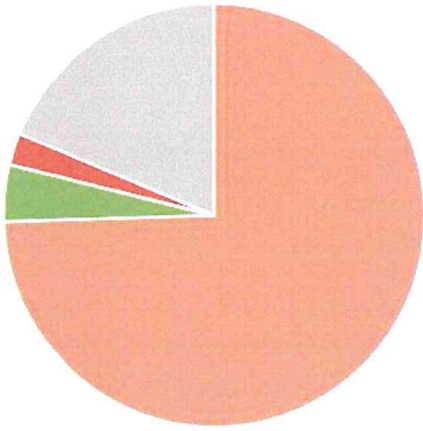
UNITED STATES



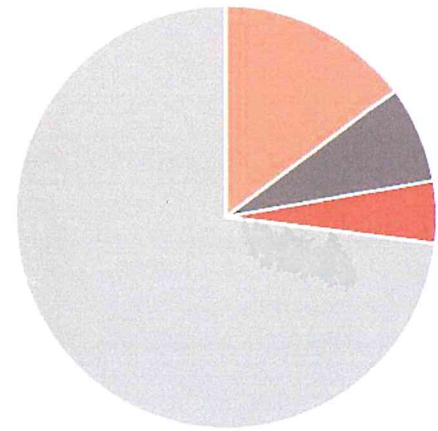
MEXICO



CANADA



CHINA



- Mexico
- Canada
- China
- USA
- Hong Kong
- Japan
- Rest of World

@kannbwx

Data source:
Observatory of
Economic Complexity

China was the No. 2 destination for Canadian exports at 4.3% of the value, and Canada was Mexico's No. 2 destination at 4.1%.

Canada and Mexico share a similar importance in U.S. exports as they accounted for about 16% and 15% of the 2022 value, respectively.

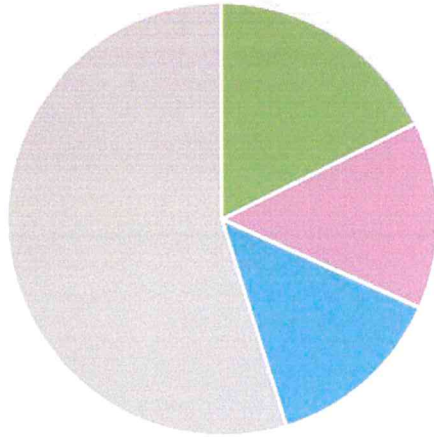
IMPORTS

Canada and Mexico also rely heavily on the United States for their imports, as U.S. goods accounted for 56% of the value of all imports for both countries in 2022.

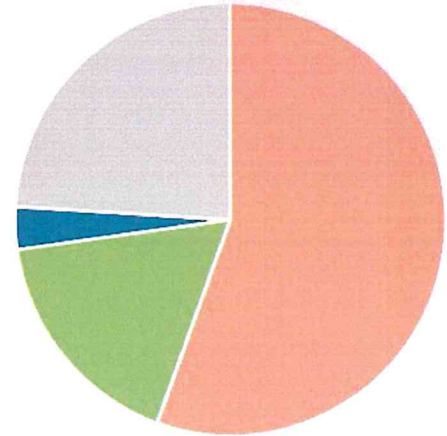
Import Origin Breakdowns: 2022

All products; Displaying the top three suppliers by value for each country

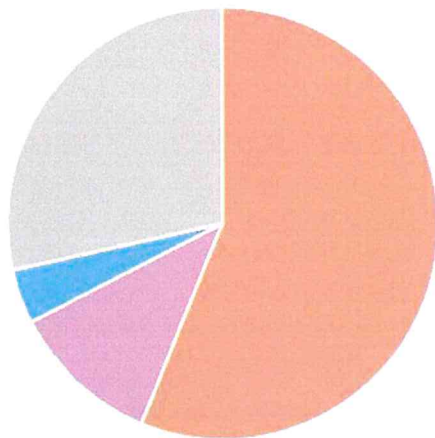
UNITED STATES



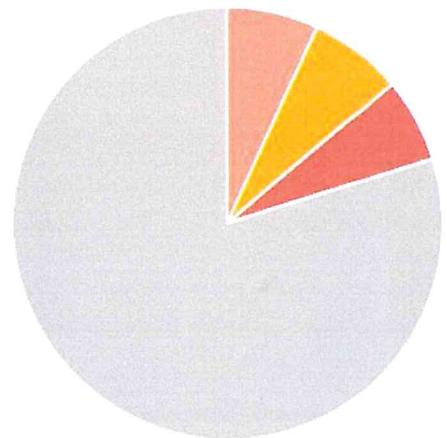
MEXICO



CANADA



CHINA



- Mexico
- Canada
- China
- Germany
- USA
- South Korea
- Japan
- Rest of World

@kannbwx

Data source:
Observatory of
Economic Complexity

Mexico's top U.S. imports include items like machinery, electronics, appliances, crude oil and natural gas. Those accounted for about 48% of the 2022 import value.

Cars and other vehicles are Canada's top U.S. import at nearly 17% of the 2022 value, followed by machinery, electronics and appliances at 21%.

The United States, South Korea and Japan are generally the top contributors to China's imports, each accounting for around 7% of the total value between 2020 and 2022.

In each of those same years, soybeans were the No. 1 U.S. product imported by China, accounting for between 10% and 12% of the total value. Although China's latest retaliation did not include soybeans, the oilseed offers an example of a trade flow threatened not only by possible tariffs, but also by rival suppliers.

The United States over the last decade-plus has lost competitive advantage to Brazil, particularly in the agricultural space as Brazil's output expands.

This trend can be felt at the wider scale. In 2002, the United States and Brazil combined to account for 10.6% of China's total import value, only slightly lower than the combined 2022 share of 11.2%.

But Brazil over that period increased its individual share to 4.2% from 1.1%, and similar phenomena could ultimately result if the United States finds itself in prolonged tariff disputes with other trade partners.

Karen Braun is a market analyst for Reuters. Views expressed above are her own.