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Macro Roundup Article

Headline: How U.S. and China Are Breaking Up, in Charts

Article

Link: https://www.wsj.com/articles/how-u-s-and-china-are-breaking-up-in-charts-282bd878#

Author(s)	Anthony DeBarros and Yuka Hayashi
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Tweet: China accounted for 13.3% of U.S. goods imports during the first six months of 2023, below a peak of 21.6% for 2017. China's share is currently at the lowest level since 2003.

Summary: China accounted for 13.3% of U.S. goods imports during the first six months of this year, below a peak of 21.6% for all of 2017. The current level is the lowest since 12.1% for the year in 2003, two years after China's accession to the WTO. Starting in early 2019, China's share of U.S. imports fell below the total share from a basket of 25 other Asian nations including India, Thailand, and Vietnam. That group of nations accounted for 24.6% of U.S. imports in the 12 months ending in June, compared with 14.9% for China, according to census data. When the dollar values of exports and imports are combined, Mexico is now the U.S.'s No. 1 trading partner, followed by Canada, pushing China to third place.

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Primary Topic: Trade (not deficits)

Topics: GDP, News article, Trade (not deficits)

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