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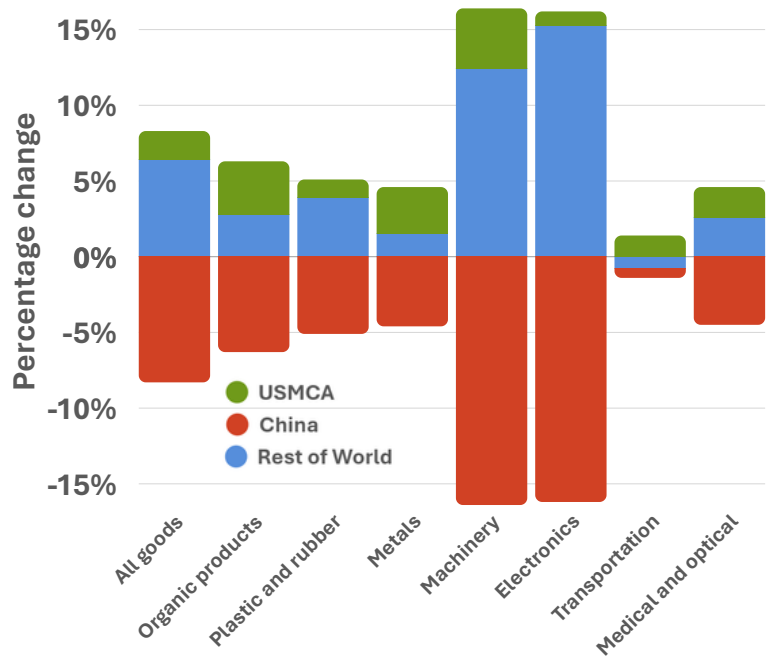
# Americas economies in-depth: Five years into the USMCA, US trade shifts closer to home

The United States-Mexico-Canada Agreement's (USMCA) five-year anniversary comes as the US moves to reshape trade to reshore manufacturing and reduce reliance on distant rivals. **A scheduled review of the trade deal is approaching, but data shows that the USMCA has brought US trade closer to North America.**

## How has the USMCA worked?

At its core, the USMCA is designed to create resilient supply chains built on trust that are strategically aligned with US interests. The USMCA has bolstered all three aims by providing a platform for the United States to begin shifting its sourcing of products—including machinery, food and organic products, medical products, and transportation vehicles—away from rivals.

**Changing US trade patterns:** Change in market share of US imports by country of origin between 2017 and 2024



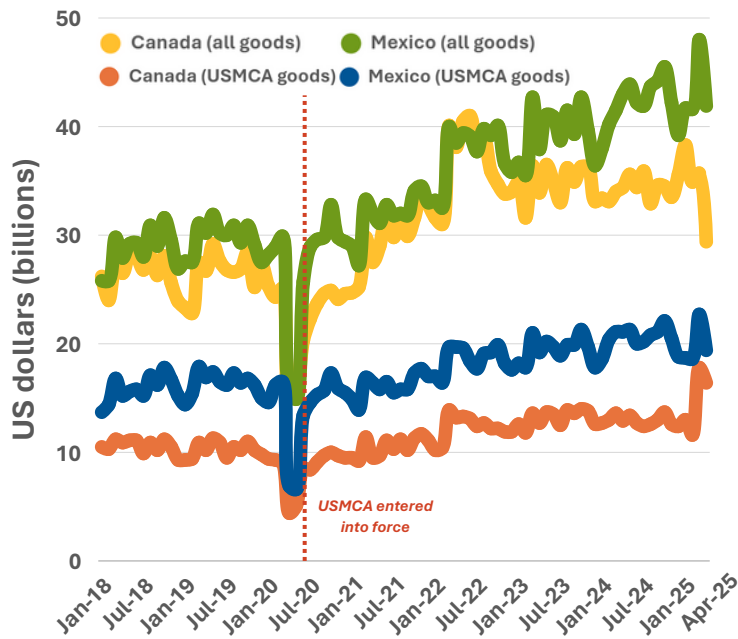
**Source:** Calculated with data from the US Census Bureau's USA Trade Online platform.

**Notes:** 2017 was chosen as a baseline year to account for the loss of China's market share tied to the tariffs imposed on select Chinese products in 2018 and 2019. USMCA entered into force in 2020.

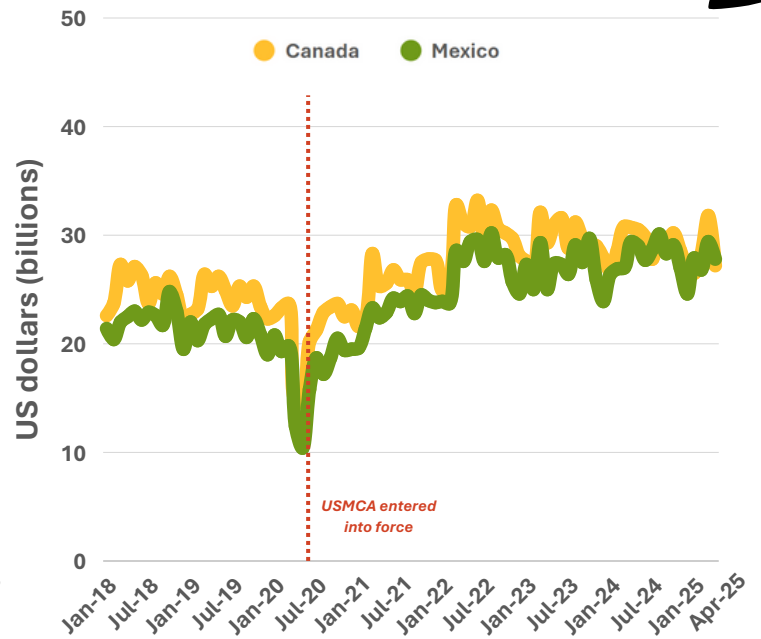
## How has US trade evolved under the new agreement?

Since the USMCA entered into force in July 2020, the United States' trade with Mexico and Canada has grown and has become more interdependent.

**Monthly US imports:** All imports and USMCA compliant imports (January 2018—April 2025)



**Monthly US exports:** US exports (January 2018—April 2025)



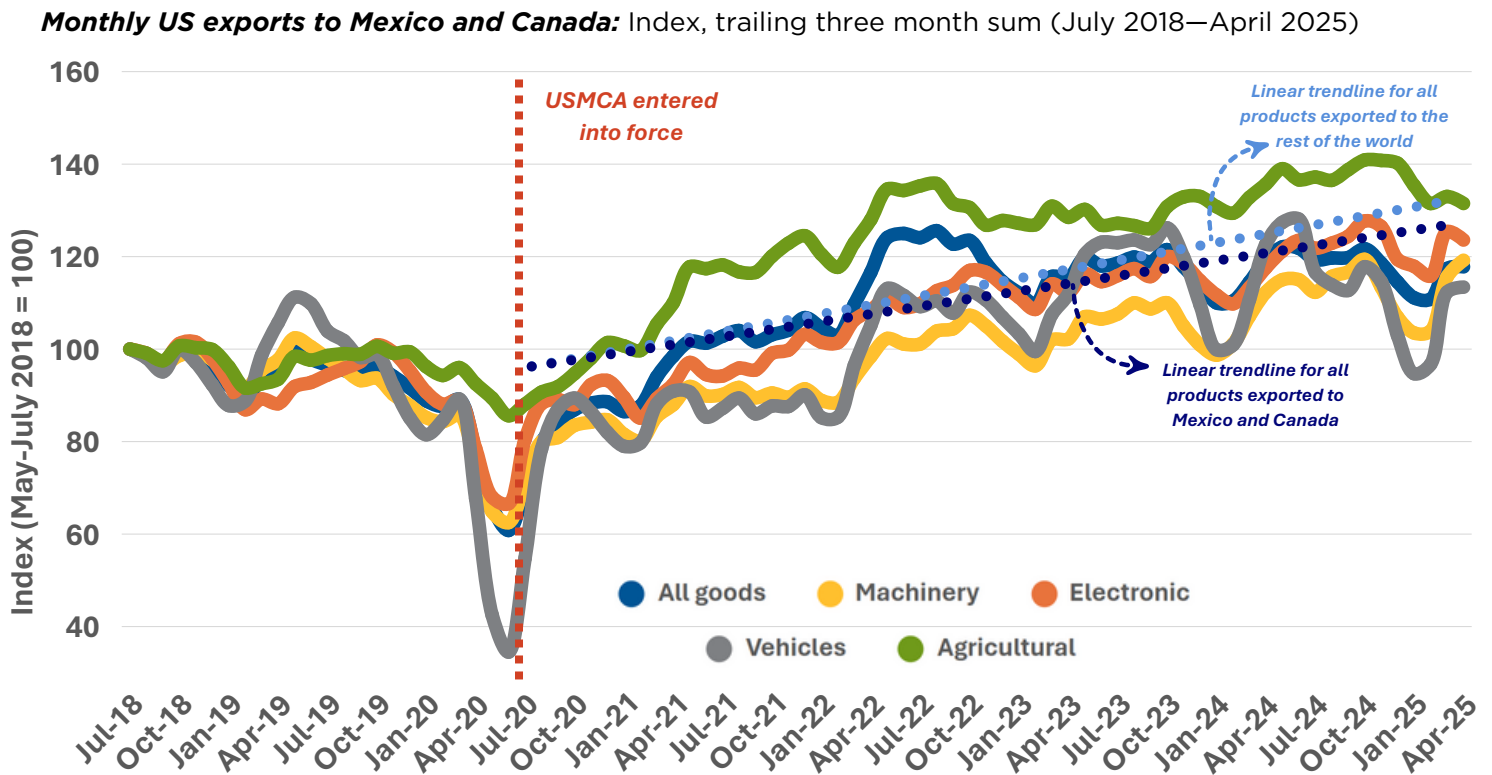
**Source:** Calculated with data from the US Census Bureau's USA Trade Online platform.

**Notes:** USMCA refers to products imported under the terms of the agreement; non-USMCA refers to those subject to import duties. Before July 2020 the values correspond to the terms of NAFTA.

Since the USMCA entered into force, the United States now trades more with Mexico and Canada. Monthly data show a steady rise in both imports and exports under the agreement, with USMCA-compliant trade now making up a larger share of total US commerce. This shift highlights the growing role of trusted regional partners in US supply chains, especially amid global disruptions. While trade volumes dipped during the pandemic, they quickly rebounded, and post-2020 growth has been led by sectors prioritized under the USMCA, such as autos, machinery, and electronic goods.

## The most advanced trade pact North America has ever seen is accelerating US exports growth

The USMCA also has boosted US exports by deepening demand for US-made goods in strategic sectors across North America.



**Source:** Calculated with data from the US Census Bureau's USA Trade Online platform.

**Notes:** "Electronic products" refers to products under HS2 chapter 85, "machinery" refers to those under chapter 84, and "vehicles" refers to those under chapter 87. "Agricultural" is a category that refers to products in chapters 1-24 and 41-43."

Amid rising global trade uncertainty, deepening North American integration is one of the clearest paths to boosting economic security. **Since entering into force, the USMCA has increased US exports and helped rebalance supply chains, strengthening US trade.** With the 2026 review on the horizon, leaders should further modernize customs processes, resolve frictions, and unlock the agreement's full potential. The future of US economic security—and US global competitiveness—will depend on it.

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