

## 2013 TRADE GAP IS \$474.9 BILLION

*U.S. international trade in goods and services*

The U.S. international trade deficit decreased in 2013, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$534.7 billion in 2012 to \$474.9 billion in 2013 (revised) as exports increased more than imports. As a percentage of U.S. gross domestic product, the goods and services deficit was 2.8 percent in 2013, down from 3.3 percent in 2012. The goods deficit decreased from \$741.5 billion in 2012 to \$703.9 billion in 2013, and the services surplus increased from \$206.8 billion in 2012 to \$229.0 billion in 2013.



### Exports

Exports of goods and services increased \$60.8 billion, or 2.8 percent, in 2013 to \$2,271.4 billion. Exports of goods increased \$28.4 billion and exports of services increased \$32.4 billion.

- The largest increases in exports of goods were in *industrial supplies and materials* (\$7.2 billion), in *consumer goods* (\$6.8 billion), and in *capital goods* (\$6.7 billion).
- The largest increases in exports of services were in *travel* (\$13.4 billion), in *other private services* (\$9.9 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, and in *royalties and license fees* (\$5.1 billion).

### Imports

Imports of goods and services increased \$1.0 billion, or less than 0.1 percent, in 2013 to \$2,746.2 billion. Imports of goods decreased \$9.1 billion and imports of services increased \$10.1 billion.

- The decrease in imports of goods reflected a decrease in *industrial supplies and materials* (\$49.0 billion) that was largely offset by increases in all other major categories. The largest increases were in *consumer goods* (\$16.5 billion) and in *automotive vehicles, parts, and engines* (\$11.1 billion).
- The largest increases in imports of services were in *other transportation* (\$3.2 billion), which includes freight and port services, in *travel* (\$2.8 billion), in *other private services* (\$2.7 billion), and in *passenger fares* (\$2.7 billion).

### Goods by geographic area

- The goods deficit with the European Union increased from \$115.8 billion in 2012 to \$125.1 billion in 2013. Exports decreased \$3.1 billion to \$262.3 billion, and imports increased \$6.1 billion to \$387.3 billion.
- The goods deficit with China increased from \$315.1 billion in 2012 to \$318.4 billion in 2013. Exports increased \$11.5 billion to \$122.0 billion, and imports increased \$14.9 billion to \$440.4 billion.
- The goods deficit with Japan decreased from \$76.4 billion in 2012 to \$73.4 billion in 2013. Exports decreased \$4.8 billion to \$65.1 billion, and imports decreased \$7.9 billion to \$138.5 billion.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the March 7 press release, U.S. International Trade in Goods and Services: January 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 3, 2014.