

JANUARY 2016 TRADE GAP IS \$45.7 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in January 2016 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$44.7 billion in December (revised) to \$45.7 billion in January, as exports decreased more than imports. The previously published December deficit was \$43.4 billion. The goods deficit increased \$1.1 billion from December to \$63.7 billion in January. The services surplus increased \$0.1 billion from December to \$18.0 billion in January.



Exports

Exports of goods and services decreased \$3.8 billion, or 2.1 percent, in January to \$176.5 billion. Exports of goods decreased \$4.0 billion and exports of services increased \$0.2 billion.

- The decrease in exports of goods mainly reflected decreases in *capital goods* (\$1.2 billion), in *industrial supplies and materials* (\$0.9 billion), and in *consumer goods* (\$0.8 billion).
- The increase in exports of services mainly reflected increases in *travel (for all purposes including education)* (\$0.2 billion) and in *transport* (\$0.1 billion), which includes freight and port services and passenger fares.

Imports

Imports of goods and services decreased \$2.8 billion, or 1.3 percent, in January to \$222.1 billion. Imports of goods decreased \$2.9 billion and imports of services increased less than \$0.1 billion.

- The decrease in imports of goods mainly reflected decreases in *industrial supplies and materials* (\$2.1 billion) and in *capital goods* (\$1.2 billion).
- The increase in imports of services mainly reflected increases in *other business services* (\$0.1 billion), which includes research and development services; professional and management services; and technical, trade-related, and other services, and in *travel (for all purposes including education)* (\$0.1 billion).

Goods by geographic area (seasonally adjusted, Census basis)

- The deficit with China increased \$1.4 billion to \$31.1 billion in January. Exports increased less than \$0.1 billion to \$8.6 billion and imports increased \$1.5 billion to \$39.8 billion.
- The deficit with Mexico increased \$0.8 billion to \$5.6 billion in January. Exports decreased less than \$0.1 billion to \$19.5 billion and imports increased \$0.8 billion to \$25.1 billion.
- The balance with the United Kingdom shifted from a surplus of \$0.6 billion in December to a deficit of \$0.1 billion in January. Exports decreased \$0.4 billion to \$4.1 billion and imports increased \$0.3 billion to \$4.3 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. [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the March 4 news release, U.S. International Trade in Goods and Services: January 2016, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 5, 2016.