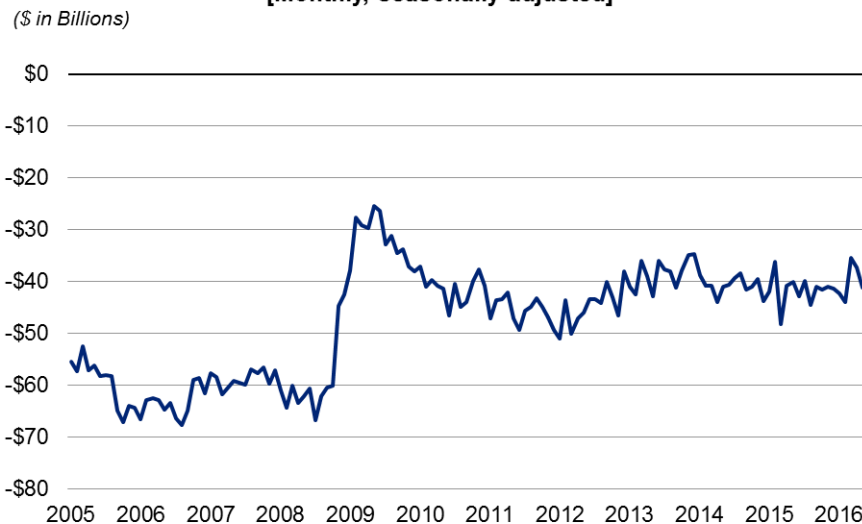


MAY 2016 TRADE GAP IS \$41.1 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in May 2016 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$37.4 billion in April (revised) to \$41.1 billion in May, as exports decreased and imports increased. The previously published April deficit was \$37.4 billion. The goods deficit increased \$3.7 billion from April to \$62.2 billion in May. The services surplus decreased \$0.1 billion from April to \$21.1 billion in May.

Balance on Goods and Services Trade [Monthly, seasonally adjusted]



Exports

Exports of goods and services decreased \$0.3 billion, or 0.2 percent, in May to \$182.4 billion. Exports of goods decreased \$0.2 billion and exports of services decreased \$0.1 billion.

- The decrease in exports of goods was more than accounted for by a decrease in *capital goods* (\$0.8 billion). An increase in *foods, feeds, and beverages* (\$0.5 billion) was partly offsetting.
- The decrease in exports of services was more than accounted for by a decrease in *travel (for all purposes including education)* (\$0.2 billion). An increase in *financial services* (\$0.1 billion) was partly offsetting.

Imports

Imports of goods and services increased \$3.4 billion, or 1.6 percent, in May to \$223.5 billion. Imports of goods increased \$3.4 billion and imports of services were nearly unchanged.

- The increase in imports of goods mainly reflected increases in *industrial supplies and materials* (\$2.3 billion) and in *consumer goods* (\$1.3 billion).
- Imports of services were nearly unchanged. The changes in all categories were small and nearly offsetting.

Goods by geographic area (seasonally adjusted, Census basis)

- The deficit with China increased \$1.7 billion to \$28.3 billion in May. Exports decreased \$0.1 billion to \$9.3 billion and imports increased \$1.6 billion to \$37.6 billion.
- The balance with the United Kingdom shifted from a surplus of \$0.7 billion to a deficit of \$0.3 billion in May. Exports decreased \$1.2 billion to \$4.0 billion and imports decreased \$0.2 billion to \$4.3 billion.
- The deficit with South Korea decreased \$1.1 billion to \$2.0 billion in May. Exports increased \$0.7 billion to \$3.7 billion and imports decreased \$0.3 billion to \$5.6 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 July 6 news release, U.S. International Trade in Goods and Services: May 2016, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is August 5, 2016.