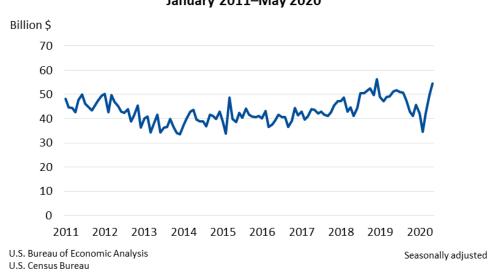


May 2020 Trade Gap is \$54.6 Billion

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in May 2020 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$49.8 billion in April (revised) to \$54.6 billion in May, as exports decreased more than imports. The previously published April deficit was \$49.4 billion. The goods deficit increased \$4.2 billion in May to \$76.1 billion. The services surplus decreased \$0.6 billion in May to \$21.5 billion.



Monthly Goods and Services Trade Deficit January 2011–May 2020

Exports

Exports of goods and services decreased \$6.6 billion, or 4.4 percent, in May to \$144.5 billion. Exports of goods decreased \$5.5 billion and exports of services decreased \$1.1 billion.

- The decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$3.9 billion) and in *capital goods* (\$0.9 billion).
- The decrease in exports of services reflected decreases in *other business services* (\$0.6 billion), in *financial services* (\$0.2 billion), and *in charges for the use of intellectual property* (\$0.2 billion).

Imports

Imports of goods and services decreased \$1.8 billion, or 0.9 percent, in May to \$199.1 billion. Imports of goods decreased \$1.3 billion and imports of services decreased \$0.5 billion.

- The decrease in imports of goods reflected decreases in *automotive vehicles, parts, and engines* (\$4.4 billion) and in *capital goods* (\$0.6 billion). Increases in *industrial supplies and materials* (\$2.3 billion) and in *consumer goods* (\$1.9 billion) partly offset the decreases.
- The decrease in imports of services reflected decreases in *charges for the use of intellectual property* (\$0.2 billion), in *other business services* (\$0.1 billion), in *travel* (\$0.1 billion), and in *financial services* (\$0.1 billion).

For more detailed information on trade by type of good or service and with major trading partners, see <u>U.S.</u> <u>International Trade in Goods and Services, May 2020</u>.

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 at <u>www.bea.gov</u>. <u>E-mail alerts</u> are also available. NOTE: This and more information is provided in the July 2 news release, U.S. International Trade in Goods and Services, May 2020, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is August 5, 2020.