

March 2022 Trade Gap is \$109.8 Billion

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in March 2022 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$89.8 billion in February (revised) to \$109.8 billion in March, as imports increased more than exports. The previously published February deficit was \$89.2 billion. The goods deficit increased \$20.4 billion in March to \$128.1 billion. The services surplus increased \$0.4 billion in March to \$18.3 billion.

Monthly Goods and Services Trade Deficit March 2013–March 2022



Exports

Exports of goods and services increased \$12.9 billion, or 5.6 percent, in March to \$241.7 billion. Exports of goods increased \$11.6 billion and exports of services increased \$1.2 billion.

- The increase in exports of goods reflected increases in *industrial supplies and materials* (\$7.4 billion) and in *automotive vehicles, parts, and engines* (\$1.0 billion).
- The increase in exports of services reflected increases in *transport* (\$0.5 billion), in *travel* (\$0.4 billion), in *financial services* (\$0.2 billion), and in *other business services* (\$0.1 billion).

Imports

Imports of goods and services increased \$32.9 billion, or 10.3 percent, in March to \$351.5 billion. Imports of goods increased \$32.0 billion and imports of services increased \$0.9 billion.

- The increase in imports of goods reflected increases in *industrial supplies and materials* (\$11.3 billion), in *consumer goods* (\$10.0 billion), in *capital goods* (\$5.2 billion), and in *automotive vehicles, parts, and engines* (\$3.2 billion).
- The increase in imports of services reflected increases in *transport* (\$1.2 billion) and in *travel* (\$0.8 billion). A decrease in *charges for the use of intellectual property* (\$1.2 billion) partly offset the increases.

The global COVID-19 pandemic and the economic recovery continued to impact international trade. The full economic effects of the pandemic cannot be quantified in the statistics because the impacts are generally embedded in source data and cannot be separately identified. For more detailed information on trade by type of good or service and with major trading partners, see [U.S. International Trade in Goods and Services, March 2022](#).