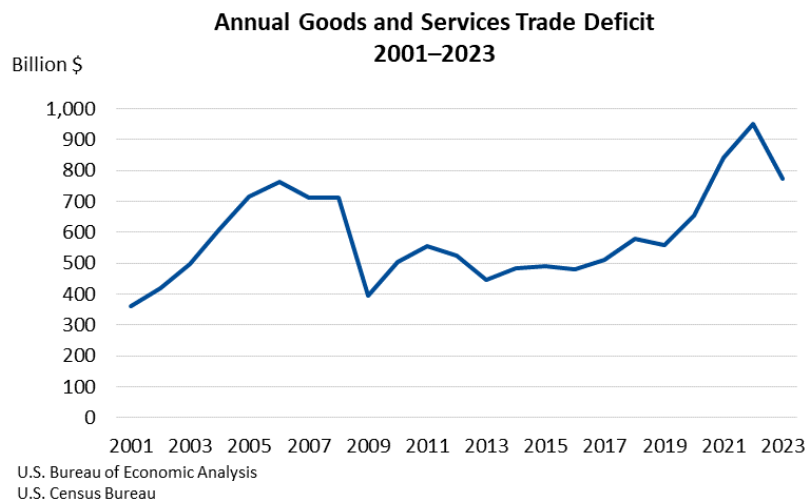


2023 Trade Gap is \$773.4 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from \$951.2 billion in 2022 to \$773.4 billion in 2023, as exports increased and imports decreased. The goods deficit decreased \$121.3 billion to \$1,061.7 billion, and the services surplus increased \$56.4 billion to \$288.2 billion. The goods and services deficit was 2.8 percent of current-dollar gross domestic product in 2023, down from 3.7 percent in 2022.



Exports of goods and services increased \$35.0 billion, or 1.2 percent, in 2023 to \$3,053.5 billion. Exports of goods decreased \$39.2 billion, and exports of services increased \$74.2 billion.

- The decrease in exports of goods reflected decreases in industrial supplies and materials (\$102.8 billion) and in foods, feeds, and beverages (\$17.4 billion). Increases in capital goods (\$28.5 billion), in automotive vehicles, parts, and engines (\$19.3 billion), and in consumer goods (\$14.7 billion) partly offset the decreases.
- The increase in exports of services reflected increases in travel (\$38.3 billion), in financial services (\$7.4 billion), in transport (\$7.3 billion), and in telecommunications, computer, and information services (\$7.1 billion).

Imports of goods and services decreased \$142.7 billion, or 3.6 percent, in 2023 to \$3,826.9 billion. Imports of goods decreased \$160.5 billion, and imports of services increased \$17.8 billion.

- The decrease in imports of goods reflected decreases in industrial supplies and materials (\$130.8 billion) and in consumer goods (\$80.7 billion). An increase in automotive vehicles, parts, and engines (\$59.5 billion) partly offset the decreases.
- The increase in imports of services reflected an increase in travel (\$34.5 billion). A decrease in transport (\$14.7 billion) partly offset the increase.

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit decreased 8.0 percent in 2023, compared to a 9.6 percent nominal decrease. Real exports of goods increased 1.9 percent, compared to a 2.2 percent nominal decrease. Real imports of goods decreased 2.1 percent, compared to a 4.9 percent nominal decrease.

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, December and Annual 2023.](#)"