

February 2024 Trade Gap is \$68.9 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit increased from \$67.6 billion in January (revised) to \$68.9 billion in February, as imports increased more than exports. The goods deficit decreased \$0.3 billion to \$91.4 billion, and the services surplus decreased \$1.6 billion to \$22.5 billion.

Monthly Goods and Services Trade Deficit

January 2014–February 2024



U.S. Bureau of Economic Analysis
U.S. Census Bureau

Exports of goods and services increased \$5.8 billion, or 2.3 percent, in February to \$263.0 billion. Exports of goods increased \$5.0 billion, and exports of services increased \$0.8 billion.

- The increase in exports of goods reflected increases in industrial supplies and materials (\$2.9 billion), in foods, feeds, and beverages (\$1.7 billion), and in capital goods (\$1.5 billion). A decrease in automotive vehicles, parts, and engines (\$1.3 billion) partly offset the increases.
- The increase in exports of services reflected increases in travel (\$0.4 billion) and in transport (\$0.3 billion).

Imports of goods and services increased \$7.1 billion, or 2.2 percent, in February to \$331.9 billion. Imports of goods increased \$4.7 billion, and imports of services increased \$2.4 billion.

- The increase in imports of goods reflected increases in consumer goods (\$1.6 billion), in foods, feeds, and beverages (\$1.3 billion), and in automotive vehicles, parts, and engines (\$1.1 billion).
- The increase in imports of services reflected increases in travel (\$1.3 billion) and in transport (\$1.0 billion).

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit increased 1.2 percent in February, compared to a 0.3 percent decrease in the nominal deficit. Real exports of goods increased 2.1 percent, compared to a 2.9 percent increase in nominal exports. Real imports of goods increased 1.7 percent, compared to a 1.8 percent increase in nominal imports.

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, February 2024.”](#)