

May 2024 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	May 2024	April 2024	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-75.1	-74.5	0.8	8.6	March 2024 - April 2024
Exports	261.7	263.4	-0.7	-1.7	February 2024 - March 2024
Imports	336.7	337.9	-0.3	-1.5	February 2024 - March 2024
Goods (BOP Basis)					
Balance	-100.2	-99.3	0.9	6.4	March 2024 - April 2024
Exports	169.6	172.5	-1.7	-2.8	February 2024 - March 2024
Imports	269.7	271.8	-0.8	-1.8	February 2024 - March 2024
	May 2024	April 2024	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-75.1	-74.5	-0.6	-5.9	March 2024 - April 2024
Exports	261.7	263.4	-1.8	-4.6	February 2024 - March 2024
Imports	336.7	337.9	-1.2	-5.0	February 2024 - March 2024
Goods (BOP Basis)					
Balance	-100.2	-99.3	-0.9	-5.9	March 2024 - April 2024
Exports	169.6	172.5	-2.9	-5.0	February 2024 - March 2024
Imports	269.7	271.8	-2.0	-4.8	February 2024 - March 2024

* The May goods and services deficit (\$75.1 billion) was the highest since October 2022 (\$75.3 billion).

* The May goods deficit (\$100.2 billion) was the highest since May 2022 (\$103.7 billion).

* The May services surplus (\$25.1 billion) was the highest since November 2019 (\$25.7 billion).

* May exports of services (\$92.1 billion) were the highest on record.

* May imports of services (\$67.0 billion) were the highest on record.

Goods (Census Basis, seasonally adjusted)

Imports

* May imports of other goods (\$11.4 billion) were the highest since December 2021 (\$11.5 billion).

Real Dollar Basis (Chained 2017 Dollars, seasonally adjusted)

Imports

* May real dollar imports of other goods (\$10.1 billion) were the highest since December 2021 (\$10.4 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

* The May deficit with Mexico (\$14.8 billion) was the highest on record.

* The May deficit with Taiwan (\$5.5 billion) was the highest on record.

Imports

* May imports from Mexico (\$43.9 billion) were the highest on record.

* May imports from Italy (\$7.0 billion) were the highest on record.

* May imports from South Korea (\$12.3 billion) were the highest on record.

* The May quantity of crude oil imports (212.0 million barrels) was the highest since July 2019 (214.0 million barrels).

NOTE: Based on the July 3, 2024, U.S. International Trade in Goods and Services, May 2024 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.