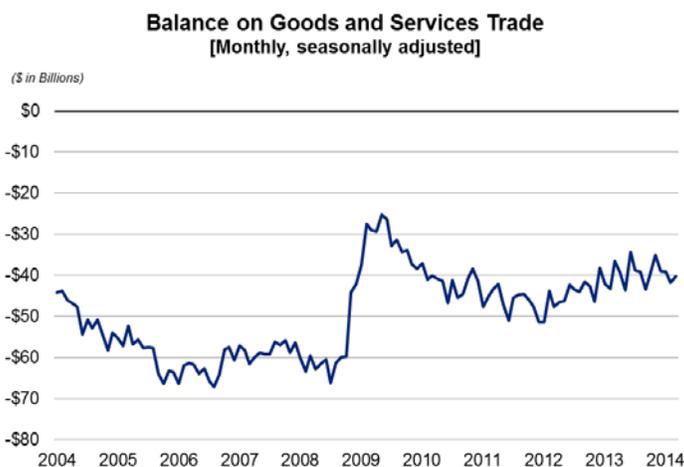


MARCH 2014 TRADE GAP IS \$40.4 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in March 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$41.9 billion in February (revised) to \$40.4 billion in March as exports increased more than imports. The previously published February deficit was \$42.3 billion. The goods deficit decreased \$0.6 billion from February to \$60.7 billion in March; the services surplus increased \$0.9 billion from February to \$20.4 billion in March.



Exports

Exports of goods and services increased \$3.9 billion in March to \$193.9 billion, mainly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports of goods mostly reflected increases in *capital goods*, in *industrial supplies and materials*, and in *automotive vehicles, parts, and engines*. Partly offsetting these increases was a decrease in *consumer goods*.
- The increase in exports of services mostly reflected increases in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services, and in *passenger fares*. Partly offsetting these increases was a decrease in *travel*.

Imports

Imports of goods and services increased \$2.5 billion in March to \$234.3 billion, reflecting an increase in imports of goods. Imports of services decreased.

- The increase in imports of goods was more than accounted for by increases in *consumer goods*, in *foods, feeds, and beverages*, in *capital goods*, and in *other goods*. Partly offsetting these increases was a decrease in *industrial supplies and materials*.
- The decrease in imports of services was mainly accounted for by a decrease in *royalties and license fees*, which in February included payments for the rights to broadcast the 2014 Winter Olympic Games.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with the European Union increased from \$9.1 billion in February to \$11.5 billion in March. Exports increased \$3.6 billion to \$24.6 billion, and imports increased \$6.0 billion to \$36.1 billion.
- The goods deficit with China decreased from \$20.9 billion in February to \$20.4 billion in March. Exports increased \$1.0 billion to \$10.8 billion, and imports increased \$0.5 billion to \$31.2 billion.
- The goods deficit with Mexico increased from \$4.0 billion in February to \$5.1 billion in March. Exports increased \$1.5 billion to \$19.9 billion, and imports increased \$2.6 billion to \$25.0 billion.

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 on the BEA Web site: www.bea.gov. [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the May 6 news release, U.S. International Trade in Goods and Services: March 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is June 4, 2014.