

## MARCH 2015 TRADE GAP IS \$51.4 BILLION

*U.S. international trade in goods and services*

The U.S. monthly international trade deficit increased in March 2015 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$35.9 billion in February (revised) to \$51.4 billion in March, as imports increased more than exports. The previously published February deficit was \$35.4 billion. The goods deficit increased \$14.9 billion from February to \$70.6 billion in March. The services surplus decreased \$0.6 billion from February to \$19.2 billion in March.



### Exports

Exports of goods and services increased \$1.6 billion, or 0.9 percent, in March to \$187.8 billion. Exports of goods increased \$1.5 billion and exports of services increased \$0.2 billion.

- The increase in exports of goods mainly reflected increases in *capital goods* (\$1.5 billion) and in *automotive vehicles, parts, and engines* (\$0.8 billion). Decreases occurred in *consumer goods* (\$1.7 billion) and in *petroleum and products* (\$0.6 billion).
- The increase in exports of services reflected an increase in *transport* (\$0.1 billion), which includes freight and port services and passenger fares, and increases in several categories of services of less than \$0.1 billion. A decrease in *travel (for all purposes including education)* (\$0.1 billion) was partly offsetting.

### Imports

Imports of goods and services increased \$17.1 billion, or 7.7 percent, in March to \$239.2 billion. Imports of goods increased \$16.4 billion and imports of services increased \$0.8 billion.

- The increase in imports of goods mainly reflected increases in *consumer goods* (\$9.0 billion), in *capital goods* (\$4.0 billion), and in *automotive vehicles, parts, and engines* (\$2.7 billion). A decrease occurred in *petroleum and products* (\$1.1 billion).
- The increase in imports of services mainly reflected increases in *transport* (\$0.6 billion) and in *travel (for all purposes including education)* (\$0.1 billion).

### Goods by geographic area (seasonally adjusted, Census basis)

- The goods deficit with China increased from \$27.3 billion in February to \$37.8 billion in March. Exports increased \$0.4 billion to \$9.3 billion and imports increased \$10.9 billion to \$47.1 billion.
- The goods deficit with Japan increased from \$4.3 billion in February to \$6.3 billion in March. Exports increased \$0.2 billion to \$5.6 billion and imports increased \$2.2 billion to \$11.9 billion.
- The goods deficit with Germany decreased from \$6.3 billion in February to \$5.6 billion in March. Exports increased \$0.1 billion to \$4.3 billion and imports decreased \$0.5 billion to \$9.9 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the May 5 news release, U.S. International Trade in Goods and Services: March 2015, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is June 3, 2015.