

TRADE GAP NARROWS IN NOVEMBER 2005

U.S. international trade in goods and services

The U.S. monthly goods and services deficit narrowed in November 2005, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$68.1 billion in October (revised) to \$64.2 billion in November, as imports decreased and exports increased.



Exports

Exports of goods and services increased \$1.9 billion in November to \$109.3 billion, reflecting an increase in goods exports. Services exports decreased slightly.

- The increase in goods exports was mostly accounted for by increases in *capital goods*, *consumer goods* and *industrial supplies and materials*.
- The decrease in services exports was largely attributable to a decrease in *travel*.

Imports

Imports of goods and services decreased \$2.0 billion in November to \$173.5 billion, reflecting a decrease in goods imports. Services imports increased slightly.

- The decrease in goods imports was more than accounted for by decreases in *industrial supplies and materials* and *consumer goods*.
- The increase in services imports reflected small increases in most categories of services imports, which were partly offset by a decrease in *travel*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China decreased from \$20.5 billion in October to \$18.5 billion in November. Exports were virtually unchanged at \$3.9 billion, while imports decreased \$2.0 billion to \$22.4 billion.
- The goods deficit with the European Union decreased from \$12.1 billion in October to \$11.2 billion in November. Exports increased \$0.3 billion to \$16.3 billion, while imports decreased \$0.7 billion to \$27.4 billion.
- The goods deficit with Canada decreased from \$8.2 billion in October to \$7.5 billion in November. Exports decreased \$0.1 billion to \$18.6 billion, while imports decreased \$0.8 billion to \$26.1 billion.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data 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 January 12 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: November 2005. The next release is February 10, 2006.