

MARCH 2007 Trade Gap Is \$63.9 Billion

U.S. international trade in goods and services

The U.S. monthly goods and services deficit increased in March 2007, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$57.9 billion (revised) in February to \$63.9 billion in March, as imports increased more than exports. The February deficit was slightly lower than its previously published value of \$58.4 billion.



Exports

Exports of goods and services increased \$2.2 billion in March to \$126.2 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports mostly reflected increases in *industrial supplies and materials* and *automotive vehicles, parts, and engines*, which were partly offset by a decrease in *foods, feeds, and beverages*.
- The increase in services exports mostly reflected increases in *other private services, travel, and other transportation*.

Imports

Imports of goods and services increased \$8.2 billion in March to \$190.1 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports mostly reflected increases in *industrial supplies and materials; automotive vehicles, parts, and engines; and consumer goods*.
- The increase in services imports mostly reflected increases in *travel, other private services, and other transportation*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China decreased from \$18.4 billion in February to \$17.2 billion in March. Exports increased \$0.8 billion to \$5.5 billion, while imports decreased \$0.3 billion to \$22.7 billion.
- The goods deficit with Canada increased from \$4.7 billion in February to \$5.7 billion in March. Exports increased \$3.3 billion to \$21.7 billion, while imports increased \$4.3 billion to \$27.4 billion.
- The goods deficit with the European Union increased from \$6.4 billion in February to \$7.7 billion in March. Exports increased \$3.9 billion to \$23.1 billion, while imports increased \$5.2 billion to \$30.8 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 May 10 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: March 2007. The next release is June 8, 2007.