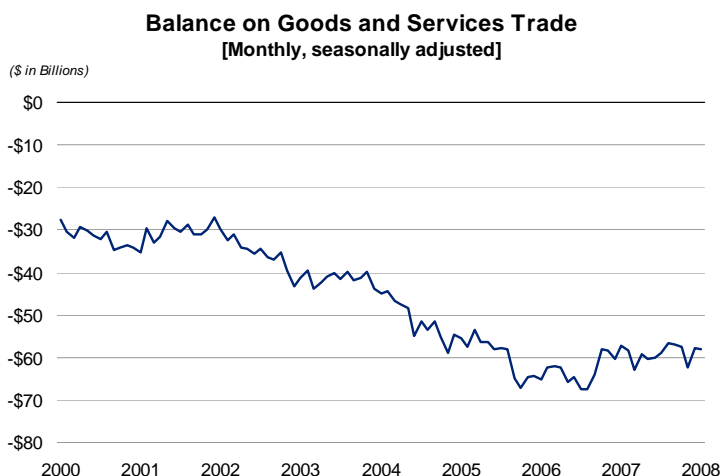


## JANUARY 2008 TRADE GAP IS \$58.2 BILLION

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

The U.S. monthly goods and services deficit increased in January 2008, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$57.9 billion (revised) in December to \$58.2 billion in January, as imports increased more than exports. The December deficit was lower than its previously published value of \$58.8 billion.



### Exports

Exports of goods and services increased \$2.4 billion in January to \$148.2 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports was more than accounted for by increases in *industrial supplies and materials*; *foods, feeds, and beverages*; and *consumer goods*. A decrease in *capital goods* was partly offsetting.
- The increase in services exports was mostly accounted for by increases in *other private services* and *transfers under U.S. military sales contracts*.

### Imports

Imports of goods and services increased \$2.7 billion in January to \$206.4 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports was more than accounted for by an increase in *industrial supplies and materials*. A decrease in *consumer goods* was partly offsetting.
- The increase in services imports was mostly accounted for by increases in *other private services*, *other transportation*, and *passenger fares*.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$4.7 billion in December to \$5.9 billion in January. Exports increased \$0.6 billion to \$20.4 billion, while imports increased \$1.8 billion to \$26.3 billion.
- The goods deficit with China increased from \$18.8 billion in December to \$20.3 billion in January. Exports decreased \$1.0 billion to \$5.9 billion, while imports increased \$0.5 billion to \$26.2 billion.
- The goods deficit with Mexico decreased from \$6.5 billion in December to \$5.1 billion in January. Exports increased \$1.6 billion to \$11.9 billion, while imports increased \$0.3 billion to \$17.0 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the March 11 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: January 2008. The next release is April 10, 2008.