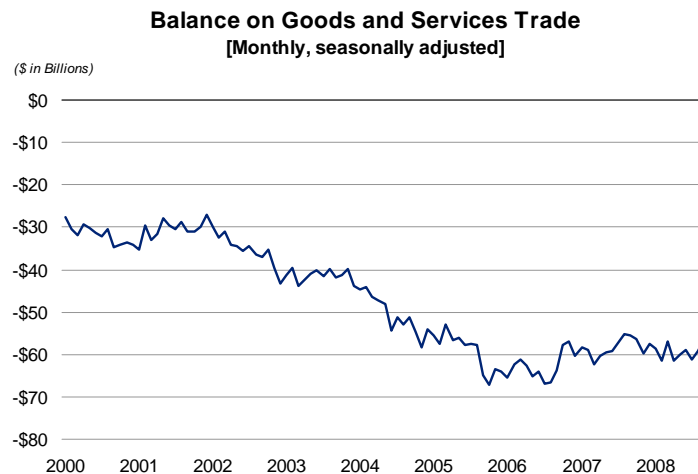


September 2008 TRADE GAP IS \$56.5 BILLION

U.S. international trade in goods and services

The U.S. monthly goods and services deficit decreased in September 2008, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$59.1 billion (revised) in August to \$56.5 billion in September, as imports decreased more than exports. The previously published August deficit was also \$59.1 billion.



Exports

Exports of goods and services decreased \$9.9 billion in September to \$155.4 billion, mostly reflecting a decrease in goods exports. Services exports also decreased.

- The decrease in goods exports was mostly accounted for by decreases in *capital goods* and *industrial supplies and materials*.
- The decrease in services exports was more than accounted for by decreases in *travel, other transportation* (which includes freight and port services), and *transfers under U.S. military sales contracts*. An increase in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) was partly offsetting.

Imports

Imports of goods and services decreased \$12.5 billion in September to \$211.9 billion, mostly reflecting a decrease in goods imports. Services imports also decreased.

- The decrease in goods imports was mostly accounted for by decreases in *industrial supplies and materials* and *consumer goods*.
- The decrease in services imports was mostly accounted for by a decrease in *royalties and license fees*, which had been boosted in August by payments for the rights to broadcast the 2008 Summer Olympic Games.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China increased from \$25.3 billion in August to \$27.8 billion in September. Exports decreased \$1.2 billion to \$5.3 billion, while imports increased \$1.2 billion to \$33.1 billion.
- The goods deficit with the European Union increased from \$6.8 billion in August to \$8.3 billion in September. Exports decreased \$2.7 billion to \$20.9 billion, while imports decreased \$1.1 billion to \$29.3 billion.
- The goods deficit with Mexico decreased from \$5.9 billion in August to \$4.9 billion in September. Exports decreased \$0.7 billion to \$13.0 billion, while imports decreased \$1.6 billion to \$18.0 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. [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the November 13 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: September 2008. The next release is December 11, 2008.