

March 2009 TRADE GAP IS \$27.6 BILLION

U.S. international trade in goods and services

The U.S. monthly goods and services deficit increased in March 2009, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$26.1 billion (revised) in February to \$27.6 billion in March, as exports decreased more than imports. The previously published February deficit was \$26.0 billion.



Exports

Exports of goods and services decreased \$3.0 billion in March to \$123.6 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 *consumer goods*.
- The decrease in services exports was more than accounted for by decreases in *travel*, *passenger fares*, and *other transportation* (which includes freight and port services). An increase in *transfers under U.S. military sales contracts* was partly offsetting.

Imports

Imports of goods and services decreased \$1.6 billion in March to \$151.2 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 *capital goods*.
- The decrease in services imports was more than accounted for by decreases in *travel* and *passenger fares*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$1.9 billion in February to \$0.8 billion in March. Exports increased \$1.3 billion to \$16.8 billion, while imports increased \$0.2 billion to \$17.6 billion.
- The goods deficit with China increased from \$14.2 billion in February to \$15.6 billion in March. Exports increased \$0.9 billion to \$5.6 billion, while imports increased \$2.3 billion to \$21.2 billion.
- The goods deficit with the European Union increased from \$3.3 billion in February to \$4.4 billion in March. Exports increased \$1.1 billion to \$19.8 billion, while imports increased \$2.2 billion to \$24.2 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 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: March 2009. The next release is June 10, 2009.