

MAY 2009 TRADE GAP IS \$26.0 BILLION

U.S. international trade in goods and services

The U.S. monthly goods and services deficit decreased in May 2009, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$28.8 billion (revised) in April to \$26.0 billion in May, as exports increased and imports decreased. The previously published April deficit was \$29.2 billion.



Exports

Exports of goods and services increased \$1.9 billion in May to \$123.3 billion, reflecting an increase in goods exports. Services exports decreased.

- The increase in goods exports mostly reflected an increase in *industrial supplies and materials*. A decrease in *automotive vehicles, parts, and engines* was partly offsetting.
- The decrease in services exports was more than accounted for by decreases in *travel* and *passenger fares*. 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 \$0.9 billion in May to \$149.3 billion, reflecting decreases in goods imports and services imports.

- The decrease in goods imports was more than accounted for by decreases in *industrial supplies and materials* and *automotive vehicles, parts, and engines*. An increase in *capital goods* was partly offsetting.
- The decrease in services imports was more than accounted for by decreases in *travel*, *other transportation* (which includes freight and port services), and *passenger fares*. An increase in *other private services* was partly offsetting.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$1.2 billion in April to \$0.6 billion in May. Exports decreased \$0.1 billion to \$16.1 billion, while imports decreased \$0.6 billion to \$16.7 billion.
- The goods deficit with China increased from \$16.8 billion in April to \$17.5 billion in May. Exports increased \$0.1 billion to \$5.2 billion, while imports increased \$0.8 billion to \$22.7 billion.
- The goods deficit with the European Union decreased from \$5.3 billion in April to \$2.8 billion in May. Exports increased \$0.1 billion to \$17.9 billion, while imports decreased \$2.5 billion to \$20.7 billion.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics 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 July 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: May 2009. The next release is August 12, 2009.