

MARCH 2010 TRADE GAP IS \$40.4 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in March 2010, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$39.4 billion (revised) in February to \$40.4 billion in March, as imports increased more than exports. The previously published February deficit was \$39.7 billion.

Balance on Goods and Services Trade
[Monthly, seasonally adjusted]



Exports

Exports of goods and services increased \$4.6 billion in March to \$147.9 billion, mostly reflecting an increase in goods exports. Services exports also increased.

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

Imports

Imports of goods and services increased \$5.6 billion in March to \$188.3 billion, reflecting an increase in goods imports. Services imports decreased.

- The increase in goods imports was mostly accounted for by increases in *industrial supplies and materials and automotive vehicles, parts, and engines*.
- The decrease in services imports was more than accounted for by a decrease in *royalties and license fees*, which had been boosted in February by payments for the rights to broadcast the 2010 Winter Olympic Games. Increases in *other transportation* (which includes freight and port services), *passenger fares*, and *travel* were partly offsetting.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$2.8 billion in February to \$2.3 billion in March. Exports increased \$3.4 billion to \$22.0 billion, while imports increased \$3.0 billion to \$24.3 billion.
- The goods deficit with the European Union increased from \$5.3 billion in February to \$7.1 billion in March. Exports increased \$3.1 billion to \$21.0 billion, while imports increased \$4.8 billion to \$28.0 billion.
- The goods deficit with Mexico increased from \$4.8 billion in February to \$6.0 billion in March. Exports increased \$2.4 billion to \$14.1 billion, while imports increased \$3.7 billion to \$20.1 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 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 2010. The next release is June 10, 2010.