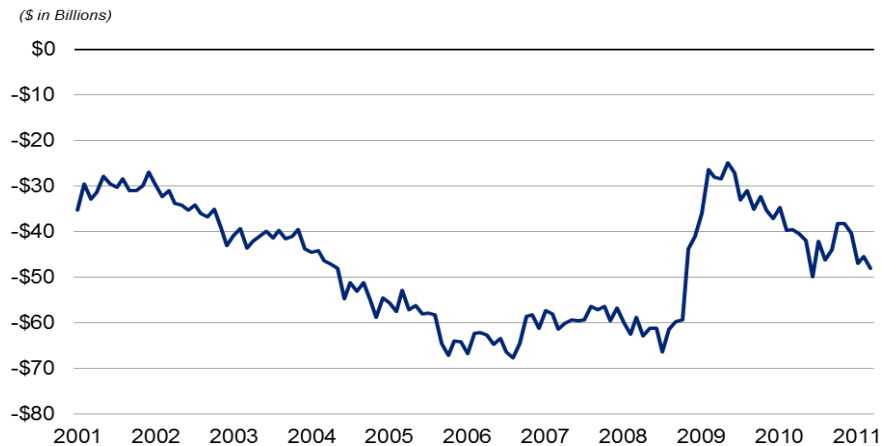


MARCH 2011 TRADE GAP IS \$48.2 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in March 2011, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$45.4 billion (revised) in February to \$48.2 billion in March, as imports increased more than exports. The previously published February deficit was \$45.8 billion.

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



Exports

Exports of goods and services increased \$7.7 billion in March to \$172.7 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*; *automotive vehicles, parts, and engines*; and *capital goods*.
- The increase in services exports was more than accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *other transportation* (which includes freight and port services), *passenger fares*, and *transfers under U.S. military agency sales contracts*. A decrease in *royalties and license fees* was partly offsetting.

Imports

Imports of goods and services increased \$10.4 billion in March to \$220.8 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports was more than accounted for by increases in *industrial supplies and materials*; *automotive vehicles, parts, and engines*; and *capital goods*. A decrease in *consumer goods* was partly offsetting.
- The increase in services imports was mostly accounted for by increases in *other transportation* and *other private services*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China decreased from \$18.8 billion in February to \$18.1 billion in March. Exports increased \$1.1 billion to \$9.5 billion, while imports increased \$0.3 billion to \$27.6 billion.
- The goods deficit with the European Union increased from \$6.9 billion in February to \$9.0 billion in March. Exports increased \$4.4 billion to \$24.4 billion, while imports increased \$6.4 billion to \$33.4 billion.
- The goods deficit with Canada decreased from \$3.0 billion in February to \$2.8 billion in March. Exports increased \$5.0 billion to \$25.5 billion, while imports increased \$4.8 billion to \$28.3 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 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: March 2011. The next release is June 9, 2011.