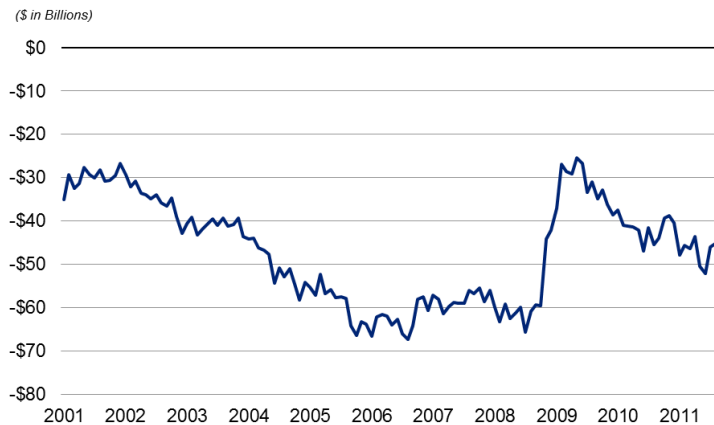


## OCTOBER 2011 TRADE GAP IS \$43.5 BILLION

*U.S. international trade in goods and services*

The U.S. monthly international trade deficit decreased in October 2011, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$44.2 billion (revised) in September to \$43.5 billion in October, as imports decreased more than exports. The previously published September deficit was \$43.1 billion.

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



### Exports

Exports of goods and services decreased \$1.5 billion in October to \$179.2 billion, reflecting a decrease in exports of goods. Exports of services were virtually unchanged.

- The decrease in exports of goods was more than accounted for by decreases in *industrial supplies and materials* and *consumer goods*. Increases in *capital goods* and *other goods* were partly offsetting.
- Exports of services were virtually unchanged from September to October. Increases in *royalties and license fees* and *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) were mostly offset by decreases in *travel, other transportation* (which includes freight and port services), and *passenger fares*.

### Imports

Imports of goods and services decreased \$2.2 billion in October to \$222.6 billion, reflecting a decrease in imports of goods. Imports of services increased.

- The decrease in imports of goods was more than accounted for by decreases in *industrial supplies and materials* and *automotive vehicles, parts, and engines*. Increases in *capital goods* and *consumer goods* were partly offsetting.
- The increase in imports of services was more than accounted for by an increase in *other private services*. A decrease in *passenger fares* was partly offsetting.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$3.5 billion in September to \$2.2 billion in October. Exports increased \$0.6 billion to \$24.5 billion, while imports decreased \$0.7 billion to \$26.8 billion.
- The goods deficit with China was virtually unchanged from September at \$28.1 billion. Exports increased \$1.4 billion to \$9.7 billion, while imports increased \$1.4 billion to \$37.8 billion.
- The goods deficit with the European Union increased from \$6.4 billion in September to \$8.0 billion in October. Exports increased \$0.2 billion to \$23.4 billion, while imports increased \$1.9 billion to \$31.4 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the December 9 press release, U.S. International Trade in Goods and Services: October 2011, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is January 13, 2012.