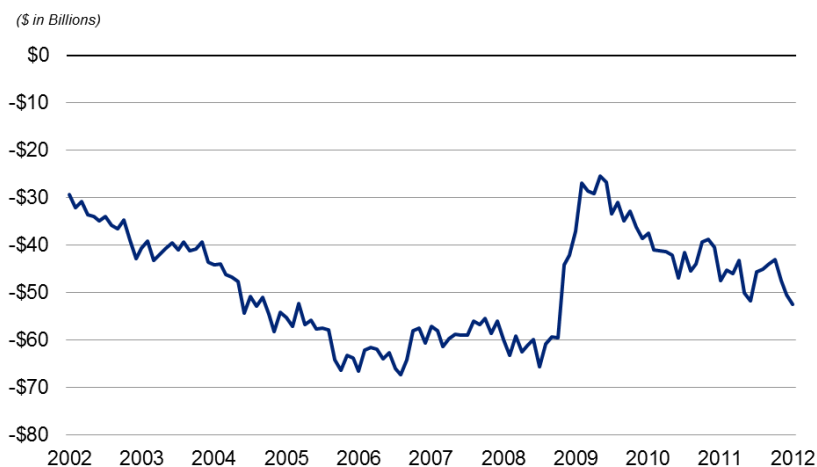


JANUARY 2012 TRADE GAP IS \$52.6 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in January 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$50.4 billion (revised) in December to \$52.6 billion in January, as imports increased more than exports. The previously published December deficit was \$48.8 billion. The goods deficit increased \$2.4 billion from December to \$67.5 billion in January, and the services surplus increased \$0.3 billion to \$14.9 billion.

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



Exports

Exports of goods and services increased \$2.6 billion in January to \$180.8 billion, mostly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports of goods was more than accounted for by increases in *capital goods* and *automotive vehicles, parts, and engines*. A decrease in *other goods* was partly offsetting.
- The increase in exports of services was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *travel*, and *royalties and license fees*.

Imports

Imports of goods and services increased \$4.7 billion in January to \$233.4 billion, mostly reflecting an increase in imports of goods. Imports of services also increased.

- The increase in imports of goods was mostly accounted for by increases in *automotive vehicles, parts, and engines* and *industrial supplies and materials*.
- The increase in imports of services was more than accounted for by increases in *other private services*, *other transportation* (which includes freight and port services), and *passenger fares*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$3.9 billion in December to \$4.8 billion in January. Exports decreased \$0.7 billion to \$22.0 billion, while imports increased \$0.2 billion to \$26.8 billion.
- The goods deficit with China increased from \$23.1 billion in December to \$26.0 billion in January. Exports decreased \$1.3 billion to \$8.4 billion, while imports increased \$1.6 billion to \$34.4 billion.
- The goods deficit with the European Union decreased from \$9.6 billion in December to \$8.5 billion in January. Exports decreased \$1.7 billion to \$21.1 billion, while imports decreased \$2.8 billion to \$29.6 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 March 9 press release, U.S. International Trade in Goods and Services: January 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 12, 2012.