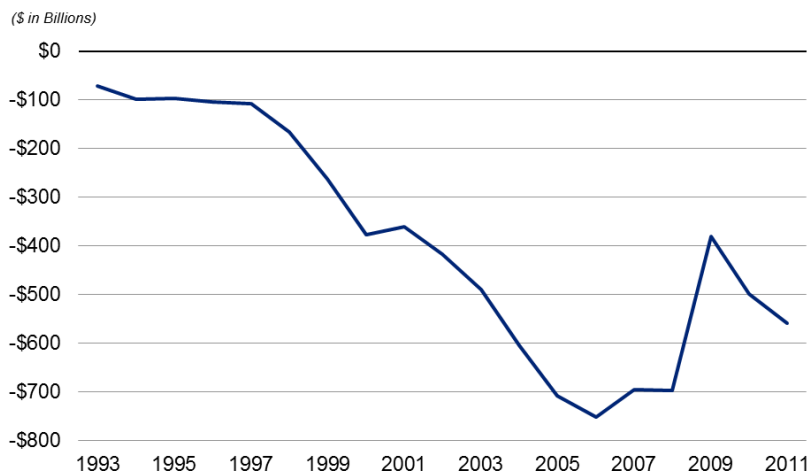


2011 TRADE GAP IS \$560.0 BILLION

U.S. international trade in goods and services

The U.S. goods and services deficit increased in 2011, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$500.0 billion in 2010 to \$560.0 billion (revised) in 2011, as imports increased more than exports. The previously published 2011 deficit was \$558.0 billion. As a percentage of U.S. gross domestic product, the goods and services deficit was 3.7 percent in 2011, up from 3.4 percent in 2010. The goods deficit increased from \$645.9 billion in 2010 to \$738.3 billion in 2011, and the services surplus increased from \$145.8 billion in 2010 to \$178.3 billion in 2011.

Balance on Goods and Services Trade
[Annual]



Exports

Exports of goods and services increased \$267.5 billion in 2011 to \$2,105.0 billion. Exports of goods increased \$208.7 billion and exports of services increased \$58.8 billion.

- The largest increases in exports of goods were in *industrial supplies and materials* (\$107.7 billion), *capital goods* (\$44.8 billion), and *automotive vehicles, parts, and engines* (\$20.5 billion).
- The largest increases in exports of services were in *other private services* (\$22.4 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, *royalties and license fees* (\$15.0 billion), and *travel* (\$12.8 billion).

Imports

Imports of goods and services increased \$327.4 billion in 2011 to \$2,665.0 billion. Imports of goods increased \$301.1 billion and imports of services increased \$26.3 billion.

- The largest increases in imports of goods were in *industrial supplies and materials* (\$153.9 billion), *capital goods* (\$61.8 billion), and *consumer goods* (\$30.2 billion).
- The largest increases in imports of services were in *other private services* (\$13.4 billion), *passenger fares* (\$3.8 billion), *travel* (\$3.6 billion), *other transportation* (\$3.3 billion), and *royalties and license fees* (\$3.1 billion).

Goods by geographic area

- The goods deficit with Canada increased from \$28.5 billion in 2010 to \$35.6 billion in 2011. Exports increased \$31.8 billion to \$280.9 billion, while imports increased \$38.9 billion to \$316.5 billion.
- The goods deficit with China increased from \$273.1 billion in 2010 to \$295.5 billion in 2011. Exports increased \$12.0 billion to \$103.9 billion, while imports increased \$34.4 billion to \$399.3 billion.
- The goods deficit with Mexico decreased from \$66.4 billion in 2010 to \$65.6 billion in 2011. Exports increased \$34.1 billion to \$197.5 billion, while imports increased \$33.2 billion to \$263.1 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 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.