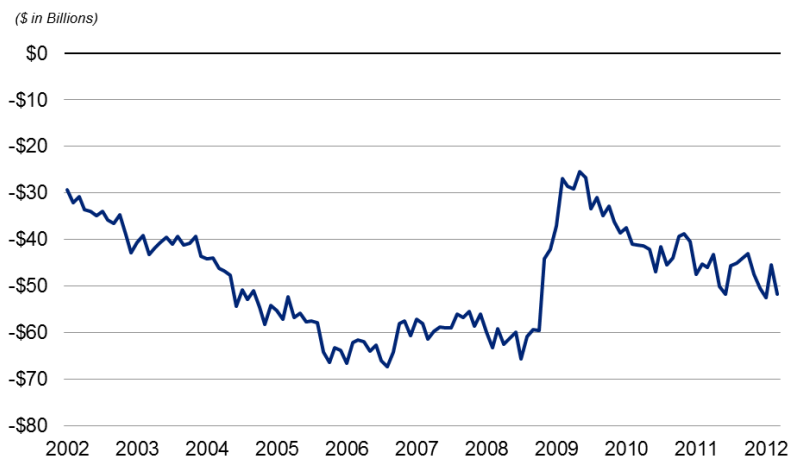


MARCH 2012 TRADE GAP IS \$51.8 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in March 2012, 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 \$51.8 billion in March, as imports increased more than exports. The previously published February deficit was \$46.0 billion. The goods deficit increased \$6.5 billion from February to \$67.6 billion in March, and the services surplus increased \$0.1 billion to \$15.8 billion.

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



Exports

Exports of goods and services increased \$5.3 billion in March to \$186.8 billion, mostly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports of goods was mostly accounted for by increases in *industrial supplies and materials* and *capital goods*.
- 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), *royalties and license fees*, and *other transportation* (which includes freight and port services).

Imports

Imports of goods and services increased \$11.7 billion in March to \$238.6 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 *capital goods*, *consumer goods*, *industrial supplies and materials*, and *automotive vehicles, parts, and engines*.
- The increase in imports of services was mostly accounted for by increases in *other transportation*, *other private services*, and *travel*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$2.9 billion in February to \$3.1 billion in March. Exports increased \$2.8 billion to \$26.2 billion, while imports increased \$3.0 billion to \$29.3 billion.
- The goods deficit with China increased from \$19.4 billion in February to \$21.7 billion in March. Exports increased \$1.1 billion to \$9.8 billion, while imports increased \$3.4 billion to \$31.5 billion.
- The goods deficit with Japan increased from \$7.0 billion in February to \$7.1 billion in March. Exports increased \$0.6 billion to \$6.1 billion, while imports increased \$0.8 billion to \$13.3 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 10 press release, U.S. International Trade in Goods and Services: March 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is June 8, 2012.