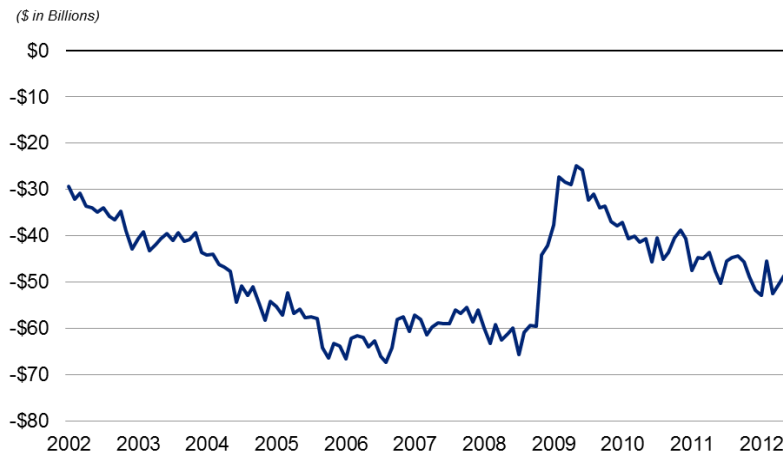


MAY 2012 TRADE GAP IS \$48.7 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in May 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$50.6 billion (revised) in April to \$48.7 billion in May, as imports decreased and exports increased. The previously published April deficit was \$50.1 billion. The goods deficit decreased \$1.6 billion from April to \$63.5 billion in May, and the services surplus increased \$0.3 billion to \$14.8 billion.

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



Exports

Exports of goods and services increased \$0.4 billion in May to \$183.1 billion, mostly reflecting an increase in exports of services. Exports of goods also increased.

- The increase in exports of goods was more than accounted for by increases in *foods, feeds, and beverages* and *capital goods*. A decrease in *industrial supplies and materials* 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, and *passenger fares*. Changes in the other categories of services exports were small.

Imports

Imports of goods and services decreased \$1.6 billion in May to \$231.8 billion, reflecting a decrease in imports of goods. Imports of services increased.

- The decrease in imports of goods was more than accounted for by a decrease in *industrial supplies and materials*. An increase in *capital goods* was 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. Changes in the other categories of services imports were small.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$3.3 billion in April to \$2.2 billion in May. Exports increased \$1.2 billion to \$25.6 billion, while imports increased \$0.1 billion to \$27.8 billion.
- The goods deficit with China increased from \$24.6 billion in April to \$26.0 billion in May. Exports increased \$0.4 billion to \$8.9 billion, while imports increased \$1.9 billion to \$34.9 billion.
- The goods deficit with Mexico increased from \$5.4 billion in April to \$6.3 billion in May. Exports increased \$1.2 billion to \$18.5 billion, while imports increased \$2.1 billion to \$24.9 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 July 11 news release, U.S. International Trade in Goods and Services: May 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is August 9, 2012.