

SEPTEMBER 2012 TRADE GAP IS \$41.5 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in September 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$43.8 billion (revised) in August to \$41.5 billion in September, as exports increased more than imports. The previously published August deficit was \$44.2 billion. The goods deficit decreased \$1.4 billion from August to \$57.5 billion in September, and the services surplus increased \$0.8 billion to \$15.9 billion.

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



Exports

Exports of goods and services increased \$5.6 billion in September to \$187.0 billion, 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 *foods, feeds, and beverages*.
- The increase in exports of services was accounted for by increases in *travel* and *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services.

Imports

Imports of goods and services increased \$3.4 billion in September to \$228.5 billion, reflecting an increase in imports of goods. Imports of services decreased.

- The increase in imports of goods mostly reflected increases in *consumer goods* and *industrial supplies and materials*. A decrease in *automotive vehicles, parts, and engines* was partly offsetting.
- The decrease in imports of services was more than accounted for by a decrease in *royalties and license fees* associated with cessation of payments for the rights to broadcast the 2012 Summer Olympic Games in July and August. An increase in *other transportation*, which includes freight and port services, was partly offsetting.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China increased from \$28.7 billion in August to \$29.1 billion in September. Exports increased \$0.2 billion to \$8.8 billion, while imports increased \$0.6 billion to \$37.8 billion.
- The goods deficit with the European Union decreased from \$11.7 billion in August to \$8.6 billion in September. Exports were virtually unchanged at \$21.3 billion, while imports decreased \$3.1 billion to \$30.0 billion.
- The goods deficit with Japan decreased from \$6.7 billion in August to \$4.8 billion in September. Exports decreased \$0.1 billion to \$6.2 billion, while imports decreased \$2.0 billion to \$11.0 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 November 8 news release, U.S. International Trade in Goods and Services: September 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is December 11, 2012.