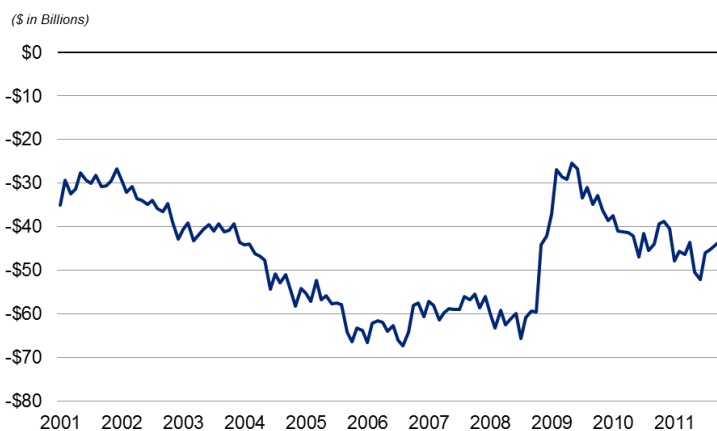


NOVEMBER 2011 TRADE GAP IS \$47.8 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in November 2011, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$43.3 billion (revised) in October to \$47.8 billion in November, as imports increased and exports decreased. The previously published October deficit was \$43.5 billion.

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



Exports

Exports of goods and services decreased \$1.5 billion in November to \$177.8 billion, reflecting a decrease in exports of goods. Exports of services were virtually unchanged.

- The decrease in exports of goods was more than accounted for by a decrease in *industrial supplies and materials*. An increase in *consumer goods* was partly offsetting.
- Exports of services were virtually unchanged from October to November. Decreases in *travel and passenger fares* were mostly offset by increases in *royalties and license fees* 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 \$2.9 billion in November to \$225.6 billion, reflecting an increase in imports of goods. Imports of services decreased.

- The increase in imports of goods was more than accounted for by increases in *industrial supplies and materials* and *automotive vehicles, parts, and engines*. A decrease in *consumer goods* was partly offsetting.
- The decrease in imports of services was more than accounted for by decreases in *travel* and *other transportation* (which includes freight and port services).

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$2.2 billion in October to \$3.0 billion in November. Exports decreased \$1.3 billion to \$23.3 billion, while imports decreased \$0.5 billion to \$26.3 billion.
- The goods deficit with China decreased from \$28.1 billion in October to \$26.9 billion in November. Exports increased \$0.2 billion to \$9.9 billion, while imports decreased \$1.0 billion to \$36.8 billion.
- The goods deficit with the European Union increased from \$8.0 billion in October to \$9.7 billion in November. Exports decreased \$1.4 billion to \$22.0 billion, while imports increased \$0.4 billion to \$31.7 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 January 13 press release, U.S. International Trade in Goods and Services: November 2011, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is February 10, 2012.