

## DECEMBER 2011 TRADE GAP IS \$48.8 BILLION

*U.S. international trade in goods and services*

The U.S. monthly international trade deficit increased in December 2011, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$47.1 billion (revised) in November to \$48.8 billion in December, as imports increased more than exports. The previously published November deficit was \$47.8 billion. The goods deficit increased \$1.8 billion from November to \$64.3 billion in December, and the services surplus was virtually unchanged from November at \$15.5 billion.

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



### Exports

Exports of goods and services increased \$1.2 billion in December to \$178.8 billion, mostly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports 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 increase in exports of services was mostly accounted for by increases in *royalties and license fees* and *travel*.

### Imports

Imports of goods and services increased \$3.0 billion in December to \$227.6 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, and automotive vehicles, parts, and engines*.
- The increase in imports of services was mostly accounted for by increases in *travel, other transportation* (which includes freight and port services), and *passenger fares*.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$3.0 billion in November to \$3.9 billion in December. Exports decreased \$0.6 billion to \$22.7 billion, while imports increased \$0.3 billion to \$26.5 billion.
- The goods deficit with China decreased from \$26.9 billion in November to \$23.1 billion in December. Exports decreased \$0.2 billion to \$9.7 billion, while imports decreased \$4.0 billion to \$32.8 billion.
- The goods deficit with Mexico decreased from \$5.5 billion in November to \$4.9 billion in December. Exports decreased \$1.4 billion to \$16.3 billion, while imports decreased \$1.9 billion to \$21.3 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the February 10 press release, U.S. International Trade in Goods and Services: December 2011, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is March 9, 2012.