

FEBRUARY 2013 TRADE GAP IS \$43.0 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in February 2013 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$44.5 billion (revised) in January to \$43.0 billion in February as exports increased more than imports. The previously published January deficit was \$44.4 billion. The goods deficit decreased \$1.5 billion from January to \$60.2 billion in February; the services surplus was virtually unchanged from January at \$17.3 billion.

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



Exports

Exports of goods and services increased \$1.6 billion in February to \$186.0 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 *other goods*. Decreases in *capital goods* and *consumer goods* were partly offsetting.
- The increase in exports of services was mostly accounted for by increases in *other transportation*, which includes freight and port services, and *travel*.

Imports

Imports of goods and services increased \$0.1 billion in February to \$228.9 billion reflecting an increase in imports of services. Imports of goods decreased.

- The decrease in imports of goods was more than accounted for by a decrease in *industrial supplies and materials*. Increases in *automotive vehicles*, *parts*, *and engines* and *consumer goods* were partly offsetting.
- The increase in imports of services was more than accounted for by increases in *other transportation*, *travel*, and *passenger fares*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$4.8 billion in January to \$2.6 billion in February. Exports were virtually unchanged at \$23.1 billion, while imports decreased \$2.2 billion to \$25.7 billion.
- The goods deficit with China decreased from \$27.8 billion in January to \$23.4 billion in February. Exports decreased \$0.1 billion to \$9.3 billion, while imports decreased \$4.5 billion to \$32.7 billion.
- The goods deficit with Mexico increased from \$3.6 billion in January to \$4.3 billion in February. Exports decreased \$0.3 billion to \$17.7 billion, while imports increased \$0.4 billion to \$21.9 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 April 5 news release, U.S. International Trade in Goods and Services: February 2013, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is May 2, 2013.