

APRIL 2008 TRADE GAP IS \$60.9 BILLION

U.S. international trade in goods and services

The U.S. monthly goods and services deficit increased in April 2008, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$56.5 billion (revised) in March to \$60.9 billion in April, as imports increased more than exports. The previously published March deficit was \$58.2 billion.



Exports

Exports of goods and services increased \$5.0 billion in April to \$155.5 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports was mostly accounted for by increases in *capital goods; industrial supplies and materials; and consumer goods*.
- The increase in services exports was mostly accounted for by increases in *other transportation* (which includes freight and port services), *transfers under U.S. military sales contracts* (which includes support services and related equipment), *royalties and license fees, and travel*.

Imports

Imports of goods and services increased \$9.4 billion in April to \$216.4 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports was mostly accounted for by increases in *industrial supplies and materials; capital goods; automotive vehicles, parts, and engines; and consumer goods*.
- The increase in services imports 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), *other transportation, and travel*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$6.4 billion in March to \$7.6 billion in April. Exports increased \$0.5 billion to \$23.4 billion, while imports increased \$1.7 billion to \$31.0 billion.
- The goods deficit with China increased from \$16.1 billion in March to \$20.2 billion in April. Exports decreased \$0.7 billion to \$5.7 billion, while imports increased \$3.5 billion to \$25.9 billion.
- The goods deficit with Mexico increased from \$6.0 billion in March to \$6.8 billion in April. Exports increased \$0.8 billion to \$12.5 billion, while imports increased \$1.7 billion to \$19.4 billion.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data 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 June 10 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: April 2008. The next release is July 11, 2008.