

TRADE GAP WIDENS IN 2006

U.S. international trade in goods and services

The U.S. goods and services deficit widened in 2006 (revised), according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased \$48.5 billion from \$716.7 billion in 2005 to \$765.3 billion in 2006, as imports increased more than exports. As a percentage of U.S. gross domestic product, the goods and services deficit was virtually unchanged from 2005 at 5.8 percent.



Exports

Exports of goods and services increased \$161.6 billion in 2006 to \$1,436.8 billion. Goods exports increased \$129.1 billion and services exports increased \$32.5 billion.

- The largest increases in goods exports were in *capital goods* and *industrial supplies and materials*.
- The largest increases in services exports were in *other private services* and *other transportation*.

Imports

Imports of goods and services increased \$210.1 billion in 2006 to \$2,202.1 billion. Goods imports increased \$182.3 billion and services imports increased \$27.8 billion.

- The largest increases in goods imports were in *industrial supplies and materials*, *capital goods*, and *consumer goods*.
- The largest increases in services imports were in *other private services*, *travel*, and *other transportation*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China increased from \$201.5 billion in 2005 to \$232.5 billion in 2006. Exports increased \$13.3 billion to \$55.2 billion, while imports increased \$44.3 billion to \$287.8 billion.
- The goods deficit with Mexico increased from \$49.7 billion in 2005 to \$64.1 billion in 2006. Exports increased \$13.8 billion to \$134.2 billion, while imports increased \$28.2 billion to \$198.3 billion.
- The goods deficit with Canada decreased from \$78.5 billion in 2005 to \$72.8 billion in 2006. Exports increased \$18.7 billion to \$230.6 billion, while imports increased \$13.0 billion to \$303.4 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 March 9 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: January 2007. The next release is April 13, 2007.