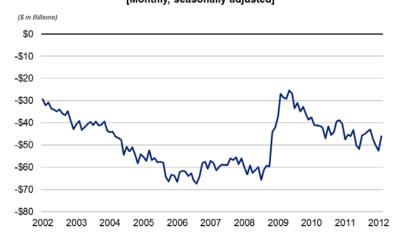


## FEBRUARY 2012 TRADE GAP IS \$46.0 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in February 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$52.5 billion (revised) in January to \$46.0 billion in February, as imports decreased and exports increased. The previously published January deficit was \$52.6 billion. The goods deficit decreased \$6.0 billion from January to \$61.4 billion in February, and the services surplus increased \$0.5 billion to \$15.4 billion.

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



#### **Exports**

Exports of goods and services increased \$0.2 billion in February to \$181.2 billion, reflecting an increase in exports of services. Exports of goods decreased.

- The decrease in exports of goods was more than accounted for by decreases in *automotive vehicles*, *parts*, *and engines* and *foods*, *feeds*, *and beverages*. Increases in *other goods* and *consumer goods* were partly offsetting.
- The increase in exports of services was mostly accounted for by increases in *travel*, *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and *royalties and license fees*.

### **Imports**

Imports of goods and services decreased \$6.3 billion in February to \$227.2 billion, reflecting a decrease in imports of goods. Imports of services increased.

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

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

- The goods deficit with Canada decreased from \$4.9 billion in January to \$2.8 billion in February. Exports increased \$1.6 billion to \$23.5 billion, while imports decreased \$0.5 billion to \$26.3 billion.
- The goods deficit with China decreased from \$26.0 billion in January to \$19.4 billion in February. Exports increased \$0.4 billion to \$8.8 billion, while imports decreased \$6.3 billion to \$28.1 billion.
- The goods deficit with the European Union decreased from \$8.5 billion in January to \$5.9 billion in February. Exports increased \$1.4 billion to \$22.5 billion, while imports decreased \$1.2 billion to \$28.4 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: <a href="www.bea.gov">www.bea.gov</a>. <a href="www.bea.gov">E-mail alerts</a> are also available.

NOTE: This and more information is provided in the April 12 press release, U.S. International Trade in Goods and Services: February 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is May 10, 2012.