

AUGUST 2012 TRADE GAP IS \$44.2 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in August 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$42.5 billion (revised) in July to \$44.2 billion in August, as exports decreased more than imports. The previously published July deficit was \$42.0 billion. The goods deficit increased \$1.5 billion from July to \$59.3 billion in August, and the services surplus decreased \$0.3 billion to \$15.1 billion.



Exports

Exports of goods and services decreased \$1.9 billion in August to \$181.3 billion, reflecting a decrease in exports of goods. Exports of services increased.

- The decrease in exports of goods was more than accounted for by decreases in *industrial supplies and materials*; *foods, feeds, and beverages*; and *consumer goods*. An increase in *capital goods* was partly offsetting.
- The increase in exports of services was more than accounted for by increases in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services, and in *other transportation*, which includes freight and port services.

Imports

Imports of goods and services decreased \$0.2 billion in August to \$225.5 billion, reflecting a decrease in imports of goods. Imports of services increased.

- The decrease in imports of goods was more than accounted for by decreases in *consumer goods*; *automotive vehicles, parts, and engines*; and *capital goods*. An increase in *industrial supplies and materials* was partly offsetting.
- The increase in imports of services was more than accounted for by an increase in *royalties and license fees*, which included an increased amount for the rights to broadcast the portion of the 2012 Summer Olympic Games that occurred in August. July imports include a smaller amount for the portion of the Games that occurred in July.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$2.1 billion in July to \$2.4 billion in August. Exports increased \$1.9 billion to \$24.7 billion, while imports increased \$2.2 billion to \$27.0 billion.
- The goods deficit with China decreased from \$29.4 billion in July to \$28.7 billion in August. Exports increased \$0.1 billion to \$8.6 billion, while imports decreased \$0.6 billion to \$37.3 billion.
- The goods deficit with the European Union decreased from \$12.0 billion in July to \$11.7 billion in August. Exports increased \$0.8 billion to \$21.3 billion, while imports increased \$0.5 billion to \$33.1 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 October 11 news release, U.S. International Trade in Goods and Services: August 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is November 8, 2012.