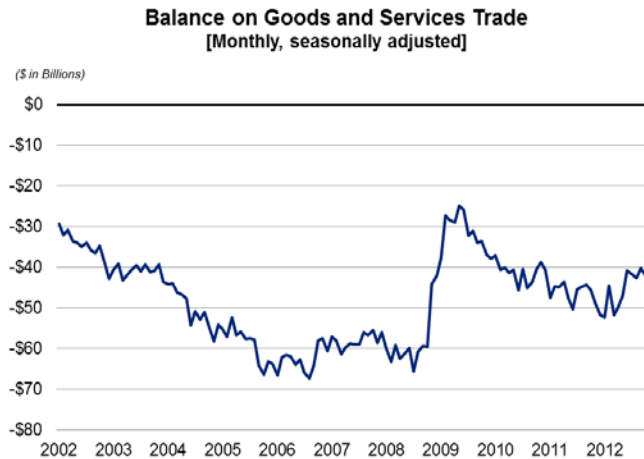


DECEMBER 2012 TRADE GAP IS \$38.5 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in December 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$48.6 billion (revised) in November to \$38.5 billion in December, as exports increased and imports decreased. The previously published November deficit was \$48.7 billion. The goods deficit decreased \$9.4 billion from November to \$56.2 billion in December, and the services surplus increased \$0.7 billion from November to \$17.7 billion in December.



Exports

Exports of goods and services increased \$3.9 billion in December to \$186.4 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 an increase in *industrial supplies and materials*. Decreases in *capital goods, automotive vehicles, parts, and engines*, and *consumer goods* were partly offsetting.
- The increase in exports of services mostly reflected increases in *other transportation*, which includes freight and port services, *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services, *passenger fares*, and *travel*.

Imports

Imports of goods and services decreased \$6.2 billion in December to \$224.9 billion, mostly reflecting a decrease in imports of goods. Imports of services also decreased.

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

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China decreased from \$29.0 billion in November to \$24.5 billion in December. Exports decreased \$0.2 billion to \$10.4 billion, while imports decreased \$4.7 billion to \$34.8 billion.
- The goods deficit with the European Union decreased from \$12.2 billion in November to \$8.7 billion in December. Exports increased \$0.2 billion to \$21.6 billion, while imports decreased \$3.2 billion to \$30.3 billion.
- The goods deficit with Mexico decreased from \$4.9 billion in November to \$3.9 billion in December. Exports decreased \$2.4 billion to \$16.4 billion, while imports decreased \$3.4 billion to \$20.3 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 February 8 news release, U.S. International Trade in Goods and Services: December 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is March 7, 2013.