

NOVEMBER 2012 TRADE GAP IS \$48.7 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in November 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$42.1 billion (revised) in October to \$48.7 billion in November, as imports increased more than exports. The previously published October deficit was \$42.2 billion. The goods deficit increased \$6.6 billion from October to \$65.7 billion in November, and the services surplus was virtually unchanged from October at \$17.0 billion in November.



Exports

Exports of goods and services increased \$1.7 billion in November to \$182.6 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 increases in *capital goods, automotive vehicles, parts and engines, and industrial supplies and materials.*
- The increase in exports of services was more than accounted for by increases in *passenger fares and travel.* A decrease in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services, was partly offsetting.

Imports

Imports of goods and services increased \$8.4 billion in November to \$231.3 billion, mostly reflecting an increase in imports of goods. Imports of services also increased.

- The increase in imports of goods mostly reflected increases in *consumer goods, automotive vehicles, parts and engines, and industrial supplies and materials.*
- The increase in imports of services reflected an increase in *other transportation*, which includes freight and port services. Smaller increases in most of the other categories of services imports also contributed.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China decreased from \$29.5 billion in October to \$29.0 billion in November. Exports decreased \$0.2 billion to \$10.6 billion, while imports decreased \$0.7 billion to \$39.5 billion.
- The goods deficit with Canada increased from \$1.7 billion in October to \$3.0 billion in November. Exports decreased \$1.2 billion to \$24.7 billion, while imports increased \$0.1 billion to \$27.7 billion.
- The goods deficit with Mexico increased from \$4.4 billion in October to \$4.9 billion in November. Exports decreased \$1.6 billion to \$18.8 billion, while imports decreased \$1.1 billion to \$23.7 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 January 11 news release, U.S. International Trade in Goods and Services: November 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is February 8, 2013.