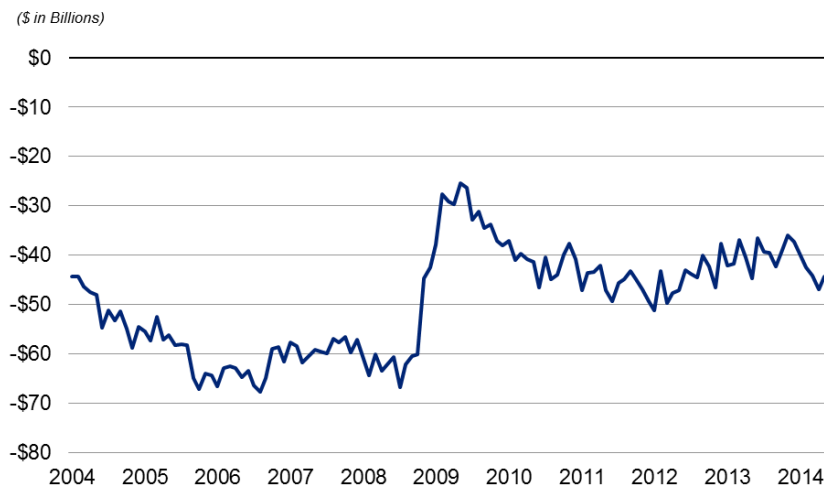


## May 2014 TRADE GAP IS \$44.4 BILLION

*U.S. international trade in goods and services*

The U.S. monthly international trade deficit decreased in May 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$47.0 billion in April (revised) to \$44.4 billion in May as exports increased and imports decreased. The previously published April deficit was \$47.2 billion. The goods deficit decreased \$2.4 billion from April to \$63.3 billion in May; the services surplus increased \$0.3 billion from April to \$18.9 billion in May.

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



#### Exports

Exports of goods and services increased \$2.0 billion in May to \$195.5 billion, mostly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports of goods mainly reflected increases in *automotive vehicles, parts, and engines*, in *other goods*, and in *consumer goods*.
- The increase in exports of services mainly reflected increases in *travel (for all purposes including education)* and in *transport*, which includes freight and port services and passenger fares.

#### Imports

Imports of goods and services decreased \$0.7 billion in May to \$239.8 billion, mainly reflecting a decrease in imports of goods. Imports of services were nearly unchanged.

- The decrease in imports of goods mainly reflected decreases in *industrial supplies and materials*, in *other goods*, and in *consumer goods*. Increases in *automotive vehicles, parts, and engines* and in *capital goods* were partly offsetting.
- Changes in all categories of imports of services were small and mostly offsetting.

#### Goods by geographic area (seasonally adjusted, Census basis)

- The goods deficit with Canada increased from \$2.5 billion in April (revised) to \$3.5 billion in May. Exports increased \$0.6 billion to \$26.2 billion, and imports increased \$1.6 billion to \$29.7 billion.
- The goods deficit with Mexico decreased from \$4.5 billion in April to \$3.5 billion in May. Exports increased \$1.1 billion to \$20.8 billion, and imports increased \$0.1 billion to \$24.4 billion.
- The goods deficit with Saudi Arabia decreased from \$4.0 billion in April to \$2.3 billion in May. Exports increased \$0.4 billion to \$1.7 billion, and imports decreased \$1.3 billion to \$4.1 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the July 3 news release, U.S. International Trade in Goods and Services: May 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is August 6, 2014.