

## JANUARY 2016 TRADE GAP IS \$45.7 BILLION

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

The U.S. monthly international trade deficit increased in January 2016 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$44.7 billion in December (revised) to \$45.7 billion in January, as exports decreased more than imports. The previously published December deficit was \$43.4 billion. The goods deficit increased \$1.1 billion from December to \$63.7 billion in January. The services surplus increased \$0.1 billion from December to \$18.0 billion in January.



### Exports

Exports of goods and services decreased \$3.8 billion, or 2.1 percent, in January to \$176.5 billion. Exports of goods decreased \$4.0 billion and exports of services increased \$0.2 billion.

- The decrease in exports of goods mainly reflected decreases in *capital goods* (\$1.2 billion), in *industrial supplies and materials* (\$0.9 billion), and in *consumer goods* (\$0.8 billion).
- The increase in exports of services mainly reflected increases in *travel (for all purposes including education)* (\$0.2 billion) and in *transport* (\$0.1 billion), which includes freight and port services and passenger fares.

### Imports

Imports of goods and services decreased \$2.8 billion, or 1.3 percent, in January to \$222.1 billion. Imports of goods decreased \$2.9 billion and imports of services increased less than \$0.1 billion.

- The decrease in imports of goods mainly reflected decreases in *industrial supplies and materials* (\$2.1 billion) and in *capital goods* (\$1.2 billion).
- The increase in imports of services mainly reflected increases in *other business services* (\$0.1 billion), which includes research and development services; professional and management services; and technical, trade-related, and other services, and in *travel (for all purposes including education)* (\$0.1 billion).

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

- The deficit with China increased \$1.4 billion to \$31.1 billion in January. Exports increased less than \$0.1 billion to \$8.6 billion and imports increased \$1.5 billion to \$39.8 billion.
- The deficit with Mexico increased \$0.8 billion to \$5.6 billion in January. Exports decreased less than \$0.1 billion to \$19.5 billion and imports increased \$0.8 billion to \$25.1 billion.
- The balance with the United Kingdom shifted from a surplus of \$0.6 billion in December to a deficit of \$0.1 billion in January. Exports decreased \$0.4 billion to \$4.1 billion and imports increased \$0.3 billion to \$4.3 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the March 4 news release, U.S. International Trade in Goods and Services: January 2016, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 5, 2016.