

January 2024 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	January 2024	December 2023	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-67.4	-64.2	5.1	5.3	September 2023 - October 2023
Exports	257.2	256.9	0.1	1.1	November 2023 - December 2023
Imports	324.6	321.0	1.1	1.4	November 2023 - December 2023
Goods (BOP Basis)					
Balance	-91.6	-88.6	3.3	4.0	September 2023 - October 2023
Exports	171.8	171.6	0.1	1.4	November 2023 - December 2023
Imports	263.4	260.3	1.2	1.5	November 2023 - December 2023
	January 2024	December 2023	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-67.4	-64.2	-3.3	-3.3	September 2023 - October 2023
Exports	257.2	256.9	0.3	2.8	November 2023 - December 2023
Imports	324.6	321.0	3.6	4.3	November 2023 - December 2023
Goods (BOP Basis)					
Balance	-91.6	-88.6	-3.0	-3.4	September 2023 - October 2023
Exports	171.8	171.6	0.2	2.3	November 2023 - December 2023
Imports	263.4	260.3	3.1	3.7	November 2023 - December 2023

* January exports of services (\$85.4 billion) were the highest on record.

* January imports of services (\$61.3 billion) were the highest on record.

Goods (Census Basis, seasonally adjusted)

Exports

* January exports of capital goods (\$51.5 billion) were the highest on record.

Imports

* January imports of capital goods (\$75.0 billion) were the highest on record.

* January imports of automotive vehicles, parts, and engines (\$40.9 billion) were the highest on record.

Real Dollar Basis (Chained 2017 Dollars, seasonally adjusted)

Imports

* January real dollar imports of capital goods (\$71.2 billion) were the highest since October 2022 (\$71.3 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

* The January deficit with South Korea (\$5.8 billion) was the highest on record.

Exports

* January exports to India (\$2.9 billion) were the lowest since January 2021 (\$2.8 billion).

Imports

* January imports from South Korea (\$11.0 billion) were the highest on record.

* The January import average price per barrel of crude oil (\$66.18) was the lowest since September 2021 (\$64.41).

NOTE: Based on the March 7, 2024, U.S. International Trade in Goods and Services, January 2024 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.