The U.S. monthly international trade deficit decreased in January 2015 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from $45.6 billion in December (revised) to $41.8 billion in January, as imports decreased more than exports. The previously published December deficit was $46.6 billion. The goods deficit decreased $3.4 billion from December to $61.6 billion in January. The services surplus increased $0.5 billion from December to $19.9 billion in January.

### Balance on Goods and Services Trade

**($ in Billions)**

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### Exports

Exports of goods and services decreased $5.6 billion, or 2.9 percent, in January to $189.4 billion. Exports of goods decreased $5.5 billion and exports of services decreased $0.1 billion.

- The decrease in exports of goods mostly reflected decreases in *industrial supplies and materials* ($2.2 billion), in *other goods* ($1.2 billion), and in *foods, feeds, and beverages* ($1.1 billion).
- The decrease in exports of services reflected decreases in *transport* ($0.2 billion), which includes freight and port services and passenger fares, and in *financial services* ($0.1 billion) that were partly offset by increases in *travel (for all purposes including education)* ($0.2 billion) and in *other business services* ($0.1 billion).

### Imports

Imports of goods and services decreased $9.4 billion, or 3.9 percent, in January to $231.2 billion. Imports of goods decreased $8.9 billion and imports of services decreased $0.5 billion.

- The decrease in imports of goods mostly reflected decreases in *industrial supplies and materials* ($6.0 billion) and in *consumer goods* ($2.1 billion).
- The decrease in imports of services mainly reflected decreases in *transport* ($0.4 billion) and in *travel (for all purposes including education)* ($0.2 billion).

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

- The goods deficit with Canada decreased from $3.3 billion in December to $0.8 billion in January. Exports decreased $1.1 billion to $24.6 billion and imports decreased $3.6 billion to $25.4 billion.
- The goods deficit with Mexico decreased from $5.6 billion in December to $3.9 billion in January. Exports increased $0.3 billion to $19.9 billion and imports decreased $1.5 billion to $23.8 billion.
- The goods deficit with Japan increased from $5.4 billion in December to $6.5 billion in January. Exports decreased $0.5 billion to $5.3 billion and imports increased $0.7 billion to $11.8 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 6 news release, U.S. International Trade in Goods and Services: January 2015, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 2, 2015.

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U.S. Bureau of Economic Analysis, U.S. Department of Commerce

U.S. Census Bureau, U.S. Department of Commerce