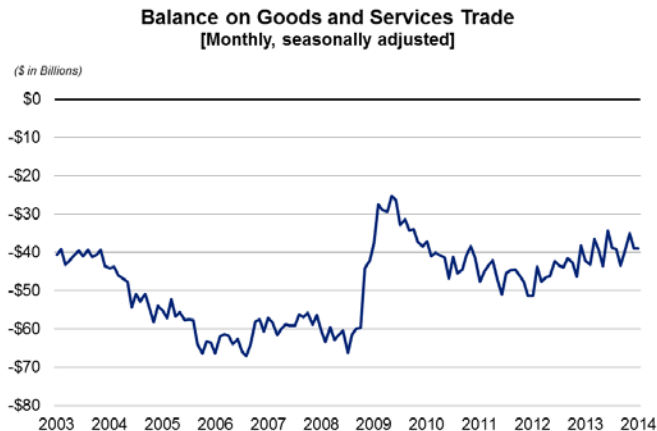


JANUARY 2014 TRADE GAP IS \$39.1 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in January 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$39.0 billion in December (revised) to \$39.1 billion in January as imports increased more than exports. The previously published December deficit was \$38.7 billion. The goods deficit increased \$0.7 billion from December to \$59.3 billion in January; the services surplus increased \$0.5 billion from December to \$20.2 billion in January.



Exports

Exports of goods and services increased \$1.2 billion in January to \$192.5 billion, mostly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports of goods mostly reflected increases in *industrial supplies and materials* and in *capital goods* that were partly offset by a decrease in *foods, feeds, and beverages*.
- The increase in exports of services mostly reflected increases in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services, and in *royalties and license fees* that were partly offset by decreases in *passenger fares*, in *travel*, and in *other transportation*, which includes freight and port services.

Imports

Imports of goods and services increased \$1.3 billion in January to \$231.6 billion, reflecting an increase in imports of goods. Imports of services decreased.

- The increase in imports of goods mostly reflected an increase in *industrial supplies and materials* that was partly offset by decreases in *automotive vehicles, parts, and engines* and in *consumer goods*.
- The decrease in imports of services mostly reflected decreases in *travel* and in *passenger fares* that were partly offset by an increase in *other private services*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with the European Union decreased from \$11.3 billion in December to \$8.8 billion in January. Exports increased \$0.6 billion to \$21.5 billion, and imports decreased \$1.9 billion to \$30.3 billion.
- The goods deficit with China increased from \$24.5 billion in December to \$27.8 billion in January. Exports decreased \$2.7 billion to \$10.4 billion, and imports increased \$0.6 billion to \$38.2 billion.
- The goods deficit with Mexico decreased from \$4.2 billion in December to \$2.8 billion in January. Exports increased \$1.2 billion to \$19.1 billion, and imports decreased \$0.2 billion to \$21.9 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 March 7 news release, U.S. International Trade in Goods and Services: January 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 3, 2014.