

## FEBRUARY 2012 TRADE GAP IS \$46.0 BILLION

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

The U.S. monthly international trade deficit decreased in February 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$52.5 billion (revised) in January to \$46.0 billion in February, as imports decreased and exports increased. The previously published January deficit was \$52.6 billion. The goods deficit decreased \$6.0 billion from January to \$61.4 billion in February, and the services surplus increased \$0.5 billion to \$15.4 billion.

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



### Exports

Exports of goods and services increased \$0.2 billion in February to \$181.2 billion, reflecting an increase in exports of services. Exports of goods decreased.

- The decrease in exports of goods was more than accounted for by decreases in *automotive vehicles, parts, and engines* and *foods, feeds, and beverages*. Increases in *other goods* and *consumer goods* were partly offsetting.
- The increase in exports of services was mostly accounted for by increases in *travel, other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and *royalties and license fees*.

### Imports

Imports of goods and services decreased \$6.3 billion in February to \$227.2 billion, reflecting a decrease in imports of goods. Imports of services increased.

- The decrease in imports of goods was mostly accounted for by decreases in *consumer goods, industrial supplies and materials*, and *automotive vehicles, parts, and engines*.
- The increase in imports of services was more than accounted for by increases in *travel, other private services*, and *passenger fares*. A decrease in *other transportation* (which includes freight and port services) was partly offsetting.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$4.9 billion in January to \$2.8 billion in February. Exports increased \$1.6 billion to \$23.5 billion, while imports decreased \$0.5 billion to \$26.3 billion.
- The goods deficit with China decreased from \$26.0 billion in January to \$19.4 billion in February. Exports increased \$0.4 billion to \$8.8 billion, while imports decreased \$6.3 billion to \$28.1 billion.
- The goods deficit with the European Union decreased from \$8.5 billion in January to \$5.9 billion in February. Exports increased \$1.4 billion to \$22.5 billion, while imports decreased \$1.2 billion to \$28.4 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 April 12 press release, U.S. International Trade in Goods and Services: February 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is May 10, 2012.