

## May 2024 Trade Gap is \$75.1 Billion

### U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit increased from \$74.5 billion in April (revised) to \$75.1 billion in May, as exports decreased more than imports. The goods deficit increased \$0.9 billion to \$100.2 billion, and the services surplus increased \$0.3 billion to \$25.1 billion.

### Monthly Goods and Services Trade Deficit January 2014–May 2024



U.S. Bureau of Economic Analysis  
 U.S. Census Bureau

**Exports** of goods and services decreased \$1.8 billion, or 0.7 percent, in May to \$261.7 billion. Exports of goods decreased \$2.9 billion, and exports of services increased \$1.1 billion.

- The decrease in exports of goods reflected decreases in industrial supplies and materials (\$2.1 billion) and in automotive vehicles, parts, and engines (\$0.5 billion).
- The increase in exports of services reflected an increase in travel (\$0.8 billion).

**Imports** of goods and services decreased \$1.2 billion, or 0.3 percent, in May to \$336.7 billion. Imports of goods decreased \$2.0 billion, and imports of services increased \$0.9 billion.

- The decrease in imports of goods reflected decreases in consumer goods (\$2.0 billion) and in automotive vehicles, parts, and engines (\$1.5 billion). An increase in industrial supplies and materials (\$1.4 billion) partly offset the decreases.
- The increase in imports of services reflected increases in transport (\$0.4 billion) and in travel (\$0.2 billion).

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit increased 0.5 percent in May, compared to a 1.2 percent increase in the nominal deficit. Real exports of goods decreased 0.9 percent, compared to a 1.8 percent decrease in nominal exports. Real imports of goods decreased 0.4 percent, compared to a 0.7 percent decrease in nominal imports.

For more detailed information on trade by type of good or service and with major trading partners, see [“U.S. International Trade in Goods and Services, May 2024.”](#)