

October 2024 Trade Gap is \$73.8 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from \$83.8 billion in September (revised) to \$73.8 billion in October, as imports decreased more than exports. The goods deficit decreased \$10.4 billion to \$98.7 billion, and the services surplus decreased \$0.4 billion to \$24.8 billion.

Monthly Goods and Services Trade Deficit January 2014–October 2024



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

Exports of goods and services decreased \$4.3 billion, or 1.6 percent, in October to \$265.7 billion. Exports of goods decreased \$5.3 billion, and exports of services increased \$1.0 billion.

- The decrease in exports of goods reflected decreases in capital goods (\$3.9 billion), in automotive vehicles, parts, and engines (\$2.7 billion), in industrial supplies and materials (\$2.5 billion), and in consumer goods (\$1.3 billion). An increase in other goods (\$5.7 billion) partly offset the decreases. (See the “Notice” in the release for more information on other goods.)
- The increase in exports of services reflected increases in travel (\$0.3 billion), in other business services (\$0.2 billion), in maintenance and repair services (\$0.1 billion), in transport (\$0.1 billion), in charges for the use of intellectual property (\$0.1 billion), and in telecommunications, computer, and information services (\$0.1 billion).

Imports of goods and services decreased \$14.3 billion, or 4.0 percent, in October to \$339.6 billion. Imports of goods decreased \$15.7 billion, and imports of services increased \$1.4 billion.

- The decrease in imports of goods reflected decreases in capital goods (\$7.5 billion), in industrial supplies and materials (\$3.3 billion), in consumer goods (\$2.0 billion), and in automotive vehicles, parts, and engines (\$1.6 billion).
- The increase in imports of services reflected increases in travel (\$0.7 billion), in charges for the use of intellectual property (\$0.2 billion), in transport (\$0.2 billion), in insurance services (\$0.2 billion), and in other business services (\$0.2 billion).

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit decreased 7.3 percent in October, compared to a 9.5 percent decrease in the nominal deficit. Real exports of goods decreased 4.2 percent, compared to a 3.1 percent decrease in nominal exports. Real imports of goods decreased 5.5 percent, compared to a 5.5 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, October 2024.”](#)

U.S. Bureau of Economic Analysis statistics—including gross domestic product, personal income, the balance of payments, foreign direct investment, the Input-Output Accounts, and economic statistics for states, local areas, and industries—are available at www.bea.gov. [E-mail alerts](#) are also available.

Note. The next release of U.S. international trade in goods and services will be on January 7, 2025.