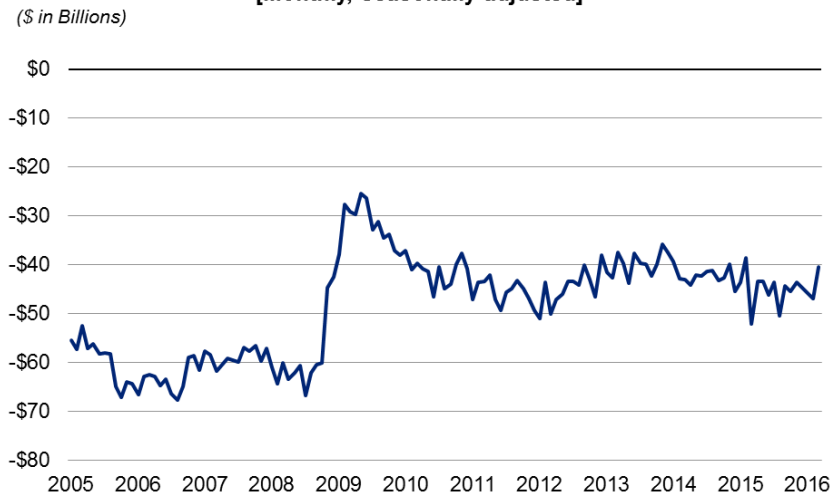


March 2016 TRADE GAP IS \$40.4 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in March 2016 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$47.0 billion in February (revised) to \$40.4 billion in March, as imports decreased more than exports. The previously published February deficit was \$47.1 billion. The goods deficit decreased \$6.0 billion from February to \$58.5 billion in March. The services surplus increased \$0.5 billion from February to \$18.1 billion in March.

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



Exports

Exports of goods and services decreased \$1.5 billion, or 0.9 percent, in March to \$176.6 billion. Exports of goods decreased \$1.8 billion and exports of services increased \$0.3 billion.

- The decrease in exports of goods mainly reflected decreases in *consumer goods* (\$1.6 billion) and in *industrial supplies and materials* (\$0.8 billion). An increase in *capital goods* (\$1.0 billion) was partly offsetting.
- The increase in exports of services mainly reflected increases in *travel (for all purposes including education)* (\$0.2 billion) and in *transport* (\$0.1 billion), which includes freight and port services and passenger fares.

Imports

Imports of goods and services decreased \$8.1 billion, or 3.6 percent, in March to \$217.1 billion. Imports of goods decreased \$7.9 billion and imports of services decreased \$0.2 billion.

- The decrease in imports of goods mainly reflected decreases in *consumer goods* (\$5.1 billion) and in *capital goods* (\$1.6 billion).
- The decrease in imports of services was more than accounted for by a decrease in *transport* (\$0.4 billion).

Goods by geographic area (seasonally adjusted, Census basis)

- The deficit with China decreased \$6.2 billion to \$26.0 billion in March. Exports increased \$0.1 billion to \$8.5 billion and imports decreased \$6.1 billion to \$34.4 billion.
- The balance with the United Kingdom shifted from a deficit of \$0.5 billion in February to a surplus of \$0.5 billion in March. Exports increased \$0.6 billion to \$4.8 billion and imports decreased \$0.3 billion to \$4.4 billion.
- The surplus with Saudi Arabia decreased \$1.2 billion to \$0.1 billion in March. Exports decreased \$0.9 billion to \$1.4 billion and imports increased \$0.3 billion to \$1.3 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 May 4 news release, U.S. International Trade in Goods and Services: March 2016, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is June 3, 2016.