

November 2022 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	November 2022	October 2022	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-61.5	-77.8	-21.0	-26.9	January 2009 - February 2009
Exports	251.9	257.0	-2.0	-2.0	December 2021 - January 2022
Imports	313.4	334.8	-6.4	-13.2	March 2020 - April 2020
Goods (BOP Basis)					
Balance	-84.1	-99.4	-15.4	-20.8	January 2009 - February 2009
Exports	170.8	176.2	-3.0	-3.3	August 2021 - September 2021
Imports	254.9	275.6	-7.5	-12.8	March 2020 - April 2020
	November 2022	October 2022	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-61.5	-77.8	16.3	19.7	March 2022 - April 2022
Exports	251.9	257.0	-5.1	-38.2	March 2020 - April 2020
Imports	313.4	334.8	-21.5	-30.8	March 2020 - April 2020
Goods (BOP Basis)					
Balance	-84.1	-99.4	15.3	19.2	March 2022 - April 2022
Exports	170.8	176.2	-5.3	-32.1	March 2020 - April 2020
Imports	254.9	275.6	-20.7	-24.9	March 2020 - April 2020

* The November goods and services deficit (\$61.5 billion) was the lowest since September 2020 (\$59.1 billion).

* The November goods deficit (\$84.1 billion) was the lowest since December 2020 (\$83.2 billion).

* November exports of services (\$81.0 billion) were the highest on record.

Goods (Census Basis, seasonally adjusted)

Balance

* The November goods deficit (\$82.9 billion) was the lowest since December 2020 (\$82.2 billion).

* The November petroleum surplus (\$2.7 billion) was the highest on record.⁽¹⁾

Exports

* November exports of automotive vehicles, parts, and engines (\$14.0 billion) were the highest since August 2019 (\$14.1 billion).

Imports

* November imports of goods (\$252.3 billion) were the lowest since October 2021 (\$242.2 billion).

* November imports of consumer goods (\$59.8 billion) were the lowest since December 2020 (\$59.0 billion).

Real Dollar Basis (Chained 2012 Dollars, seasonally adjusted)

Exports

* November real dollar exports of automotive vehicles, parts, and engines (\$13.0 billion) were the highest since February 2020 (\$13.4 billion).

* November real dollar exports of foods, feeds, and beverages (\$10.9 billion) were the lowest since August 2014 (\$10.7 billion).

Imports

* November real dollar imports of goods (\$251.3 billion) were the lowest since October 2021 (\$250.3 billion).

* November real dollar imports of consumer goods (\$58.9 billion) were the lowest since October 2020 (\$58.1 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

* The November deficit with China (\$21.3 billion) was the lowest since March 2020 (\$11.7 billion).

* The November deficit with Canada (\$4.3 billion) was the lowest since July 2021 (\$4.1 billion).

* The November deficit with South Korea (\$4.3 billion) was the highest on record.

Imports

* November imports from China (\$36.9 billion) were the lowest since February 2021 (\$33.9 billion).

(1) Based on the current definition of the petroleum series which was established in 1978.

NOTE: Based on the January 5, 2023, U.S. *International Trade in Goods and Services, November 2022* report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.