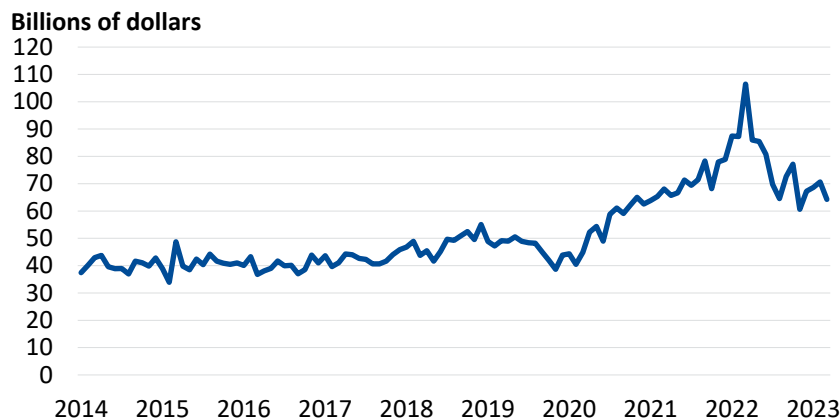


March 2023 Trade Gap is \$64.2 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from \$70.6 billion in February (revised) to \$64.2 billion in March, as exports increased and imports decreased. The goods deficit decreased \$6.4 billion to \$86.6 billion, and the services surplus decreased less than \$0.1 billion to \$22.4 billion.

Monthly Goods and Services Trade Deficit January 2014–March 2023



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

Seasonally adjusted current dollars

Exports of goods and services increased \$5.3 billion, or 2.1 percent, in March to \$256.2 billion. Exports of goods increased \$5.2 billion, and exports of services increased \$0.1 billion.

- The increase in exports of goods reflected increases in industrial supplies and materials (\$3.9 billion) and in automotive vehicles, parts, and engines (\$0.7 billion).
- The increase in exports of services reflected increases in travel (\$0.2 billion) and in other business services (\$0.1 billion). A decrease in transport (\$0.2 billion) partly offset the increases.

Imports of goods and services decreased \$1.1 billion, or 0.3 percent, in March to \$320.4 billion. Imports of goods decreased \$1.2 billion, and imports of services increased \$0.1 billion.

- The decrease in imports of goods reflected decreases in capital goods (\$1.9 billion) and in industrial supplies and materials (\$1.4 billion). An increase in consumer goods (\$2.4 billion) partly offset the decreases.
- The increase in imports of services reflected an increase in travel (\$0.7 billion). A decrease in transport (\$0.6 billion) partly offset the increase.

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit decreased 4.4 percent in March, compared to a 7.0 percent nominal decrease. Real exports of goods increased 3.5 percent, compared to a 3.0 percent nominal increase. Real imports of goods increased 0.3 percent, compared to a 0.5 percent nominal decrease.

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, March 2023.”](#)

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 June 7, 2023.

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