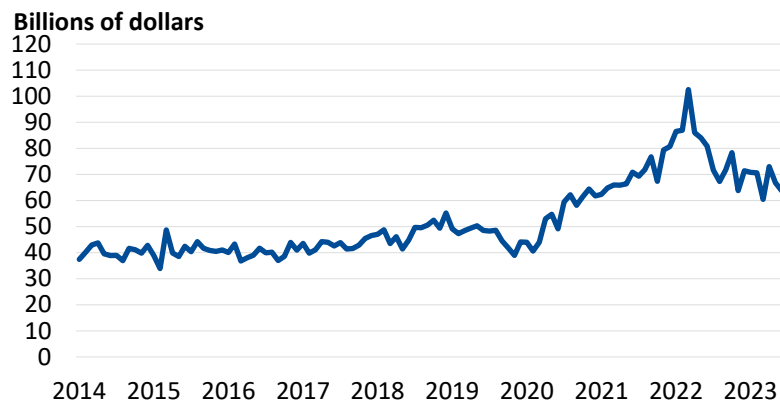


## July 2023 Trade Gap is \$65.0 Billion

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

The U.S. goods and services trade deficit increased from \$63.7 billion in June (revised) to \$65.0 billion in July, as imports increased more than exports. The goods deficit increased \$2.0 billion to \$90.0 billion, and the services surplus increased \$0.7 billion to \$25.0 billion.

#### Monthly Goods and Services Trade Deficit January 2014–July 2023



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

Seasonally adjusted current dollars

**Exports** of goods and services increased \$3.9 billion, or 1.6 percent, in July to \$251.7 billion. Exports of goods increased \$3.2 billion, and exports of services increased \$0.7 billion.

- The increase in exports of goods reflected increases in automotive vehicles, parts, and engines (\$1.7 billion) and in industrial supplies and materials (\$1.4 billion).
- The increase in exports of services reflected increases in travel (\$0.5 billion) and in transport (\$0.2 billion).

**Imports** of goods and services increased \$5.2 billion, or 1.7 percent, in July to \$316.7 billion. Imports of goods increased \$5.2 billion, and imports of services decreased less than \$0.1 billion.

- The increase in imports of goods reflected increases in consumer goods (\$2.6 billion) and in capital goods (\$2.2 billion). A decrease in industrial supplies and materials (\$1.4 billion) partly offset the increases.
- The decrease in imports of services reflected a decrease in transport (\$0.4 billion). An increase in travel (\$0.3 billion) mostly offset the decrease.

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit increased 3.0 percent in July, compared to a 2.7 percent increase in the nominal deficit. Real exports of goods increased 1.1 percent, compared to a 1.7 percent increase in nominal exports. Real imports of goods increased 1.8 percent, compared to a 2.1 percent increase 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, July 2023](#)."