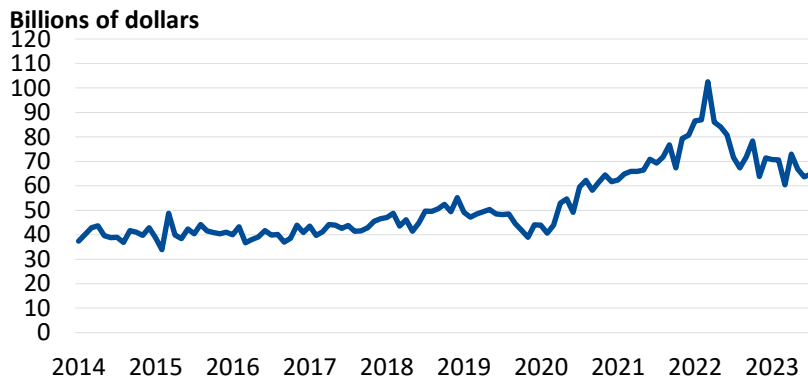


August 2023 Trade Gap is \$58.3 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from \$64.7 billion in July (revised) to \$58.3 billion in August, as exports increased and imports decreased. The goods deficit decreased \$5.5 billion to \$84.5 billion, and the services surplus increased \$1.0 billion to \$26.2 billion.

Monthly Goods and Services Trade Deficit January 2014–August 2023



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

Seasonally adjusted current dollars

Exports of goods and services increased \$4.1 billion, or 1.6 percent, in August to \$256.0 billion. Exports of goods increased \$3.1 billion, and exports of services increased \$1.0 billion.

- The increase in exports of goods reflected increases in industrial supplies and materials (\$2.7 billion), in capital goods (\$1.1 billion), and in consumer goods (\$1.0 billion). A decrease in automotive vehicles, parts, and engines (\$1.4 billion) partly offset the increases.
- The increase in exports of services reflected increases in travel (\$0.8 billion) and in financial services (\$0.2 billion).

Imports of goods and services decreased \$2.3 billion, or 0.7 percent, in August to \$314.3 billion. Imports of goods decreased \$2.4 billion, and imports of services increased \$0.1 billion.

- The decrease in imports of goods reflected decreases in consumer goods (\$1.9 billion) and in capital goods (\$1.8 billion). An increase in industrial supplies and materials (\$2.7 billion) partly offset the decreases.
- The increase in imports of services reflected increases in travel (\$0.2 billion) and in other business services (\$0.1 billion). A decrease in transport (\$0.3 billion) mostly offset the increases.

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit decreased 5.1 percent in August, compared to a 6.9 percent decrease in the nominal deficit. Real exports of goods increased 0.1 percent, compared to a 2.3 percent increase in nominal exports. Real imports of goods decreased 1.9 percent, compared to a 1.0 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, August 2023.”](#)