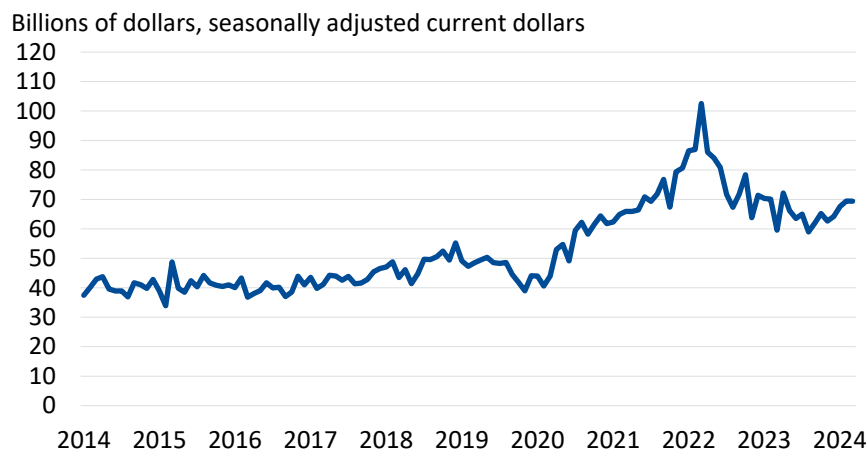


## March 2024 Trade Gap is \$69.4 Billion

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

The U.S. goods and services trade deficit decreased from \$69.5 billion in February (revised) to \$69.4 billion in March, as imports decreased more than exports. The goods deficit increased \$0.8 billion to \$92.5 billion, and the services surplus increased \$0.9 billion to \$23.1 billion.

### Monthly Goods and Services Trade Deficit January 2014–March 2024



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

**Exports** of goods and services decreased \$5.3 billion, or 2.0 percent, in March to \$257.6 billion. Exports of goods decreased \$5.1 billion, and exports of services decreased \$0.2 billion.

- The decrease in exports of goods reflected decreases in capital goods (\$2.0 billion), in industrial supplies and materials (\$1.9 billion), and in foods, feeds, and beverages (\$1.3 billion).
- The decrease in exports of services reflected a decrease in travel (\$0.2 billion).

**Imports** of goods and services decreased \$5.4 billion, or 1.6 percent, in March to \$327.0 billion. Imports of goods decreased \$4.3 billion, and imports of services decreased \$1.1 billion.

- The decrease in imports of goods reflected decreases in automotive vehicles, parts, and engines (\$4.7 billion) and in industrial supplies and materials (\$1.6 billion). An increase in consumer goods (\$3.0 billion) partly offset the decreases.
- The decrease in imports of services reflected decreases in transport (\$0.7 billion) and in travel (\$0.4 billion).

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit increased 1.4 percent in March, compared to a 1.1 percent increase in the nominal deficit. Real exports of goods decreased 3.2 percent, compared to a 3.0 percent decrease in nominal exports. Real imports of goods decreased 1.5 percent, compared to a 1.6 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, March 2024.”](#)