

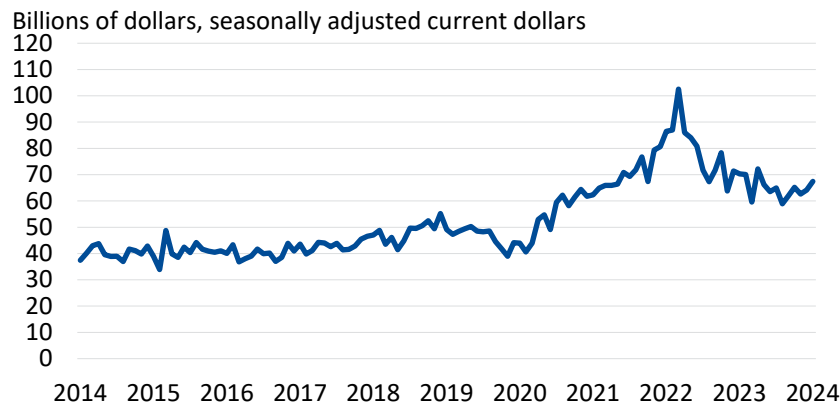
January 2024 Trade Gap is \$67.4 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit increased from \$64.2 billion in December (revised) to \$67.4 billion in January, as imports increased more than exports. The goods deficit increased \$3.0 billion to \$91.6 billion, and the services surplus decreased \$0.3 billion to \$24.2 billion.

Monthly Goods and Services Trade Deficit

January 2014–January 2024



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

Exports of goods and services increased \$0.3 billion, or 0.1 percent, in January to \$257.2 billion. Exports of goods increased \$0.2 billion, and exports of services increased \$0.2 billion.

- The increase in exports of goods reflected increases in automotive vehicles, parts, and engines (\$1.4 billion), in consumer goods (\$0.6 billion), and in capital goods (\$0.6 billion). A decrease in industrial supplies and materials (\$1.7 billion) partly offset the increases.
- The increase in exports of services reflected increases in financial services (\$0.1 billion) and in travel (\$0.1 billion).

Imports of goods and services increased \$3.6 billion, or 1.1 percent, in January to \$324.6 billion. Imports of goods increased \$3.1 billion, and imports of services increased \$0.5 billion.

- The increase in imports of goods reflected increases in capital goods (\$3.1 billion) and in automotive vehicles, parts, and engines (\$2.0 billion). Decreases in industrial supplies and materials (\$1.3 billion) and in consumer goods (\$1.1 billion) partly offset the increases.
- The increase in imports of services reflected increases in travel (\$0.5 billion) and in financial services (\$0.1 billion). A decrease in transport (\$0.2 billion) partly offset the increases.

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit increased 3.0 percent in January, compared to a 3.1 percent increase in the nominal deficit. Real exports of goods decreased 0.2 percent, compared to a 0.1 percent increase in nominal exports. Real imports of goods increased 1.0 percent, compared to a 1.2 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, January 2024.”](#)