The U.S. monthly international trade deficit increased in December 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from $39.8 billion in November (revised) to $46.6 billion in December, as exports decreased and imports increased. The previously published November deficit was $39.0 billion. The goods deficit increased $6.9 billion from November to $66.0 billion in December. The services surplus increased $0.1 billion from November to $19.5 billion in December.

**Exports**

Exports of goods and services decreased $1.5 billion in December to $194.9 billion, reflecting a decrease in exports of goods. Exports of services increased.

- The decrease in exports of goods was more than accounted for by a decrease in *industrial supplies and materials*. An increase in *capital goods* was partly offsetting.
- The increase in exports of services reflected increases in *transport*, which includes freight and port services and passenger fares, in *financial services*, and in *travel (for all purposes including education)*.

**Imports**

Imports of goods and services increased $5.3 billion in December to $241.4 billion, mostly reflecting an increase in imports of goods. Imports of services also increased.

- The increase in imports of goods mostly reflected increases in *industrial supplies and materials* and in *automotive vehicles, parts, and engines*.
- The increase in imports of services mostly reflected increases in *transport* and in *travel (for all purposes including education)*.

**Goods by geographic area (seasonally adjusted, Census basis)**

- The goods deficit with Canada increased from $1.6 billion in November (revised) to $3.3 billion in December. Exports decreased $0.8 billion to $25.8 billion and imports increased $0.9 billion to $29.0 billion.
- The goods surplus with South and Central America decreased from $4.3 billion in November to $2.6 billion in December. Exports decreased $0.7 billion to $14.8 billion and imports increased $1.0 billion to $12.2 billion.
- The goods deficit with Germany decreased from $6.3 billion in November to $5.6 billion in December. Exports increased $0.1 billion to $3.9 billion and imports decreased $0.6 billion to $9.6 billion.

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BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: [www.bea.gov](http://www.bea.gov). E-mail alerts are also available.

**NOTE:** This and more information is provided in the February 5 news release, U.S. International Trade in Goods and Services: December 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is March 6, 2015.

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