

MAY 2007 TRADE GAP IS \$60.0 BILLION

U.S. international trade in goods and services

The U.S. monthly goods and services deficit increased in May 2007, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$58.7 billion (revised) in April to \$60.0 billion in May, as imports increased more than exports. The April deficit was slightly higher than its previously published value of \$58.5 billion.



Exports

Exports of goods and services increased \$2.9 billion in May to \$132.0 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports reflected increases in *capital goods* and *industrial supplies and materials*.
- The increase in services exports mostly reflected increases in *other private services* and *transfers under U.S. military sales contracts*.

Imports

Imports of goods and services increased \$4.2 billion in May to \$192.1 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports mostly reflected increases in *industrial supplies and materials*, *capital goods*, and *consumer goods*, which were partly offset by a decrease in *automotive vehicles, parts, and engines*.
- The increase in services imports reflected increases in *other transportation* and *other private services*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$5.8 billion in April to \$5.2 billion in May. Exports increased \$1.6 billion to \$21.8 billion, while imports increased \$1.0 billion to \$27.0 billion.
- The goods deficit with China increased from \$19.4 billion in April to \$20.0 billion in May. Exports increased \$0.5 billion to \$5.3 billion, while imports increased \$1.1 billion to \$25.3 billion.
- The goods deficit with Mexico increased from \$5.2 billion in April to \$5.9 billion in May. Exports increased \$1.1 billion to \$12.1 billion, while imports increased \$1.7 billion to \$17.9 billion.

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

NOTE: This and more information is provided in the July 12 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: May 2007. The next release is August 14, 2007.