December 2021 Trade Gap is $80.7 Billion

The U.S. monthly international trade deficit increased in December 2021 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from $79.3 billion in November (revised) to $80.7 billion in December, as imports increased more than exports. The previously published November deficit was $80.2 billion. The goods deficit increased $3.2 billion in December to $101.4 billion. The services surplus increased $1.8 billion in December to $20.7 billion.

Exports
Exports of goods and services increased $3.4 billion, or 1.5 percent, in December to $228.1 billion. Exports of goods increased $2.0 billion and exports of services increased $1.4 billion.

- The increase in exports of goods reflected increases in consumer goods ($1.2 billion), in capital goods ($0.9 billion), in automotive vehicles, parts, and engines ($0.8 billion), and in industrial supplies and materials ($0.5 billion). A decrease in foods, feeds, and beverages ($1.1 billion) partly offset the increases.
- The increase in exports of services reflected increases in transport ($0.6 billion) and in travel ($0.5 billion).

Imports
Imports of goods and services increased $4.8 billion, or 1.6 percent, in December to $308.9 billion. Imports of goods increased $5.2 billion and imports of services decreased $0.4 billion.

- The increase in imports of goods reflected increases in consumer goods ($5.2 billion), in automotive vehicles, parts, and engines ($2.4 billion), and in capital goods ($2.3 billion). A decrease in industrial supplies and materials ($3.2 billion) partly offset the increases.
- The decrease in imports of services reflected a decrease in travel ($0.5 billion). An increase in transport ($0.1 billion) partly offset the decrease.

The global COVID-19 pandemic and the economic recovery continued to impact international trade. The full economic effects of the pandemic cannot be quantified in the statistics because the impacts are generally embedded in source data and cannot be separately identified. 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, December 2021.

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 at www.bea.gov. E-mail alerts are also available. NOTE: This and more information is provided in the February 8 news release, U.S. International Trade in Goods and Services, December 2021, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is March 8, 2022.