

January 2023 Trade Gap is \$68.3 Billion

U.S. international trade in goods and services

The U.S. international trade deficit increased from \$67.2 billion in December (revised) to \$68.3 billion in January, as imports increased more than exports. The goods deficit decreased \$0.6 billion to \$90.1 billion, and the services surplus decreased \$1.7 billion to \$21.8 billion.

Monthly Goods and Services Trade Deficit January 2014–January 2023



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

Seasonally adjusted current dollars

Exports of goods and services increased \$8.5 billion, or 3.4 percent, in January to \$257.5 billion. Exports of goods increased \$10.1 billion, and exports of services decreased \$1.6 billion.

- The increase in exports of goods reflected increases in consumer goods (\$4.1 billion), in capital goods (\$1.9 billion), and in automotive vehicles, parts, and engines (\$1.2 billion).
- The decrease in exports of services reflected decreases in travel (\$1.2 billion) and in transport (\$0.7 billion). An increase in other business services (\$0.3 billion) partly offset the decreases.

Imports of goods and services increased \$9.6 billion, or 3.0 percent, in January to \$325.8 billion. Imports of goods increased \$9.5 billion, and imports of services increased \$0.1 billion.

- The increase in imports of goods reflected increases in consumer goods (\$4.1 billion), in automotive vehicles, parts, and engines (\$3.1 billion), and in capital goods (\$1.4 billion).
- The increase in imports of services reflected an increase in travel (\$1.1 billion). A decrease in transport (\$1.0 billion) partly offset the increase.

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit increased 3.6 percent in January, compared to a 1.4 percent nominal decrease. Real exports of goods increased 3.8 percent, compared to a 5.0 percent nominal increase. Real imports of goods increased 3.7 percent, which is the same as the nominal increase.

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 2023.”](#)

BEA statistics—including gross domestic product, 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. The next release of U.S. international trade in goods and services will be on April 5, 2023.
U.S. Bureau of Economic Analysis and U.S. Census Bureau, U.S. Department of Commerce