

May 2023 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	May 2023	April 2023	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-69.0	-74.4	-7.3	-13.7	February 2023 - March 2023
Exports	247.1	249.2	-0.8	-3.5	March 2023 - April 2023
Imports	316.1	323.6	-2.3	-5.2	October 2022 - November 2022
Goods (BOP Basis)					
Balance	-91.3	-96.0	-5.0	-10.2	February 2023 - March 2023
Exports	164.8	167.3	-1.5	-5.2	March 2023 - April 2023
Imports	256.1	263.3	-2.7	-6.3	October 2022 - November 2022
	May 2023	April 2023	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-69.0	-74.4	5.5	9.6	February 2023 - March 2023
Exports	247.1	249.2	-2.1	-9.0	March 2023 - April 2023
Imports	316.1	323.6	-7.5	-17.3	October 2022 - November 2022
Goods (BOP Basis)					
Balance	-91.3	-96.0	4.8	9.3	February 2023 - March 2023
Exports	164.8	167.3	-2.5	-9.2	March 2023 - April 2023
Imports	256.1	263.3	-7.2	-17.4	October 2022 - November 2022

* The May services surplus (\$22.3 billion) was the highest since February 2021 (\$22.5 billion).

* May exports of services (\$82.3 billion) were the highest on record.

* May imports of goods and services (\$316.1 billion) were the lowest since December 2021 (\$315.3 billion).

* May imports of goods (\$256.1 billion) were the lowest since October 2021 (\$243.9 billion).

Goods (Census Basis, seasonally adjusted)

Exports

* May exports of industrial supplies and materials (\$57.0 billion) were the lowest since September 2021 (\$52.0 billion).

* May exports of foods, feeds, and beverages (\$12.4 billion) were the lowest since August 2021 (\$12.4 billion).

* May petroleum exports (\$20.6 billion) were the lowest since December 2021 (\$20.1 billion).

Imports

* May imports of goods (\$253.9 billion) were the lowest since October 2021 (\$242.2 billion).

* May imports of industrial supplies and materials (\$56.1 billion) were the lowest since July 2021 (\$54.5 billion).

* May imports of foods, feeds, and beverages (\$15.9 billion) were the lowest since September 2021 (\$15.7 billion).

* May petroleum imports (\$18.3 billion) were the lowest since August 2021 (\$17.9 billion).

Real Dollar Basis (Chained 2017 Dollars, seasonally adjusted)

Exports

* May real dollar exports of foods, feeds, and beverages (\$8.8 billion) were the lowest since June 2013 (\$8.6 billion).

Imports

* May real dollar imports of foods, feeds, and beverages (\$13.9 billion) were the lowest since April 2021 (\$13.8 billion).

* May real dollar imports of other goods (\$10.2 billion) were the highest since December 2021 (\$10.2 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

* The May deficit with Mexico (\$14.1 billion) was the highest on record.

* The May deficit with South Korea (\$4.5 billion) was the highest on record.

Exports

* May exports to China (\$10.7 billion) were the lowest since February 2021 (\$9.3 billion).

Imports

* The May quantity of crude oil imports (202.2 million barrels) was the highest since July 2019 (214.0 million barrels).

NOTE: Based on the July 6, 2023, U.S. International Trade in Goods and Services, May 2023 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.