



Tuesday, August 8, 2023 Services: 301-278-9003

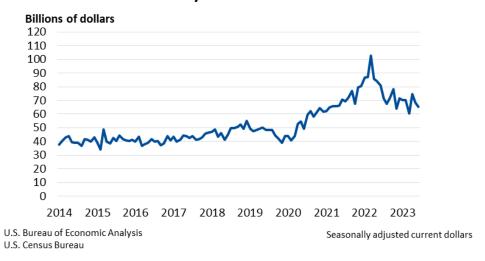
Goods: 301-763-2311

## June 2023 Trade Gap is \$65.5 Billion

U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from \$68.3 billion in May (revised) to \$65.5 billion in June, as imports decreased more than exports. The goods deficit decreased \$2.8 billion to \$88.2 billion, and the services surplus decreased less than \$0.1 billion to \$22.7 billion.

## **Monthly Goods and Services Trade Deficit** January 2014-June 2023



Exports of goods and services decreased \$0.3 billion, or 0.1 percent, in June to \$247.5 billion. Exports of goods decreased \$0.2 billion, and exports of services decreased \$0.2 billion.

- The decrease in exports of goods reflected decreases in industrial supplies and materials (\$0.7 billion) and in consumer goods (\$0.4 billion). An increase in capital goods (\$0.8 billion) partly offset the decreases.
- The decrease in exports of services reflected a decrease in transport (\$0.2 billion).

Imports of goods and services decreased \$3.1 billion, or 1.0 percent, in June to \$313.0 billion. Imports of goods decreased \$2.9 billion, and imports of services decreased \$0.2 billion.

- The decrease in imports of goods reflected decreases in capital goods (\$2.3 billion) and in industrial supplies and materials (\$2.2 billion). Increases in automotive vehicles, parts, and engines (\$1.3 billion) and in consumer goods (\$0.4 billion) partly offset the decreases.
- The decrease in imports of services reflected a decrease in travel (\$0.3 billion).

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit decreased \$2.7 billion, or 3.0 percent, to \$86.2 billion in June. The nominal deficit also decreased 3.0 percent. Real exports of goods increased 0.5 percent, compared to a 0.1 percent decrease in nominal exports. Real imports of goods decreased 0.9 percent, compared to a 1.1 percent decrease in nominal imports.

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, June 2023."