July 2023 Trade Gap is $65.0 Billion
U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit increased from $63.7 billion in June (revised) to $65.0 billion in July, as imports increased more than exports. The goods deficit increased $2.0 billion to $90.0 billion, and the services surplus increased $0.7 billion to $25.0 billion.

### Monthly Goods and Services Trade Deficit
January 2014–July 2023

![Graph showing monthly goods and services trade deficit from January 2014 to July 2023.](image)

**Exports** of goods and services increased $3.9 billion, or 1.6 percent, in July to $251.7 billion. Exports of goods increased $3.2 billion, and exports of services increased $0.7 billion.
- The increase in exports of goods reflected increases in automotive vehicles, parts, and engines ($1.7 billion) and in industrial supplies and materials ($1.4 billion).
- The increase in exports of services reflected increases in travel ($0.5 billion) and in transport ($0.2 billion).

**Imports** of goods and services increased $5.2 billion, or 1.7 percent, in July to $316.7 billion. Imports of goods increased $5.2 billion, and imports of services decreased less than $0.1 billion.
- The increase in imports of goods reflected increases in consumer goods ($2.6 billion) and in capital goods ($2.2 billion). A decrease in industrial supplies and materials ($1.4 billion) partly offset the increases.
- The decrease in imports of services reflected a decrease in transport ($0.4 billion). An increase in travel ($0.3 billion) mostly offset the decrease.

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit increased 3.0 percent in July, compared to a 2.7 percent increase in the nominal deficit. Real exports of goods increased 1.1 percent, compared to a 1.7 percent increase in nominal exports. Real imports of goods increased 1.8 percent, compared to a 2.1 percent increase 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, July 2023.”