August 2023 Trade Gap is $58.3 Billion
U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from $64.7 billion in July (revised) to $58.3 billion in August, as exports increased and imports decreased. The goods deficit decreased $5.5 billion to $84.5 billion, and the services surplus increased $1.0 billion to $26.2 billion.

Monthly Goods and Services Trade Deficit
January 2014–August 2023

Exports of goods and services increased $4.1 billion, or 1.6 percent, in August to $256.0 billion. Exports of goods increased $3.1 billion, and exports of services increased $1.0 billion.

- The increase in exports of goods reflected increases in industrial supplies and materials ($2.7 billion), in capital goods ($1.1 billion), and in consumer goods ($1.0 billion). A decrease in automotive vehicles, parts, and engines ($1.4 billion) partly offset the increases.
- The increase in exports of services reflected increases in travel ($0.8 billion) and in financial services ($0.2 billion).

Imports of goods and services decreased $2.3 billion, or 0.7 percent, in August to $314.3 billion. Imports of goods decreased $2.4 billion, and imports of services increased $0.1 billion.

- The decrease in imports of goods reflected decreases in consumer goods ($1.9 billion) and in capital goods ($1.8 billion). An increase in industrial supplies and materials ($2.7 billion) partly offset the decreases.
- The increase in imports of services reflected increases in travel ($0.2 billion) and in other business services ($0.1 billion). A decrease in transport ($0.3 billion) mostly offset the increases.

Real, or inflation-adjusted, statistics are also available for trade in goods. The real goods deficit decreased 5.1 percent in August, compared to a 6.9 percent decrease in the nominal deficit. Real exports of goods increased 0.1 percent, compared to a 2.3 percent increase in nominal exports. Real imports of goods decreased 1.9 percent, compared to a 1.0 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, August 2023.”

U.S. Bureau of Economic Analysis 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](http://www.bea.gov). Email alerts are also available.

Note. The next release of U.S. international trade in goods and services will be on November 7, 2023.