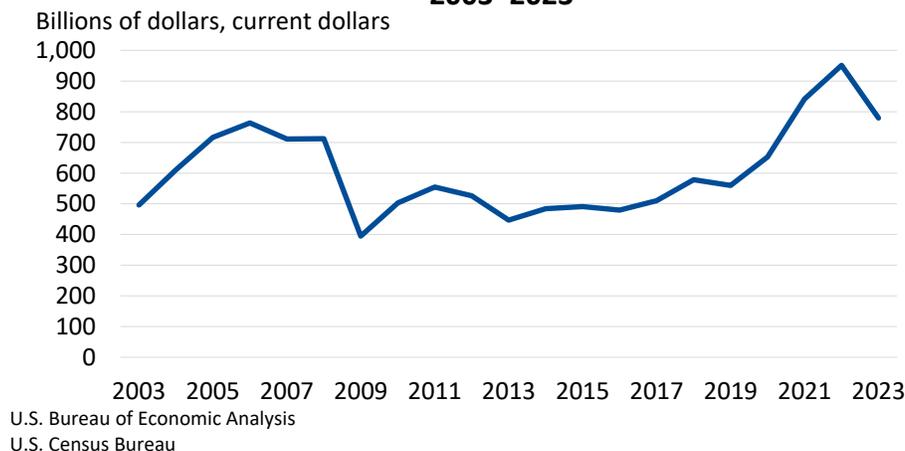


## 2023 Trade Gap is \$779.8 Billion

### U.S. International Trade in Goods and Services

The U.S. goods and services trade deficit decreased from \$951.2 billion in 2022 to \$779.8 billion in 2023 (revised), as exports increased and imports decreased. The goods deficit decreased \$123.4 billion to \$1,059.6 billion, and the services surplus increased \$48.0 billion to \$279.8 billion. The goods and services deficit was 2.9 percent of current-dollar gross domestic product in 2023, down from 3.7 percent in 2022.

#### Annual Goods and Services Trade Deficit 2003–2023



**Exports** of goods and services increased \$33.4 billion, or 1.1 percent, in 2023 to \$3,051.8 billion. Exports of goods decreased \$37.2 billion, and exports of services increased \$70.6 billion.

- The decrease in exports of goods reflected decreases in industrial supplies and materials (\$102.7 billion) and in foods, feeds, and beverages (\$17.5 billion). Increases in capital goods (\$28.5 billion), in automotive vehicles, parts, and engines (\$19.3 billion), and in consumer goods (\$14.7 billion) partly offset the decreases.
- The increase in exports of services reflected increases in travel (\$39.0 billion), in transport (\$7.5 billion), in financial services (\$7.1 billion), in other business services (\$6.0 billion), and in telecommunications, computer, and information services (\$5.9 billion).

**Imports** of goods and services decreased \$138.0 billion, or 3.5 percent, in 2023 to \$3,831.6 billion. Imports of goods decreased \$160.6 billion, and imports of services increased \$22.6 billion.

- The decrease in imports of goods reflected decreases in industrial supplies and materials (\$130.9 billion) and in consumer goods (\$80.7 billion). An increase in automotive vehicles, parts, and engines (\$59.5 billion) partly offset the decreases.
- The increase in imports of services reflected an increase in travel (\$34.7 billion). A decrease in transport (\$14.4 billion) partly offset the increase.

Real, or inflation-adjusted, statistics are also available for trade in goods (Census basis). The real goods deficit decreased 8.0 percent in 2023, compared to a 9.7 percent decrease in the nominal deficit. Real exports of goods increased 2.0 percent, compared to a 2.2 percent decrease in nominal exports. Real imports of goods decreased 2.1 percent, compared to a 4.9 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, January 2024](#)."