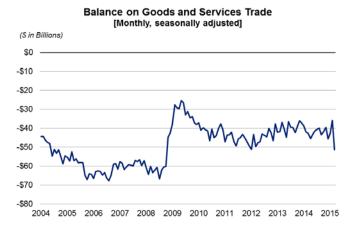


MARCH 2015 TRADE GAP IS \$51.4 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit increased in March 2015 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$35.9 billion in February (revised) to \$51.4 billion in March, as imports increased more than exports. The previously published February deficit was \$35.4 billion. The goods deficit increased \$14.9 billion from February to \$70.6 billion in March. The services surplus decreased \$0.6 billion from February to \$19.2 billion in March.



Exports

Exports of goods and services increased \$1.6 billion, or 0.9 percent, in March to \$187.8 billion. Exports of goods increased \$1.5 billion and exports of services increased \$0.2 billion.

- The increase in exports of goods mainly reflected increases in *capital goods* (\$1.5 billion) and in *automotive vehicles, parts, and engines* (\$0.8 billion). Decreases occurred in *consumer goods* (\$1.7 billion) and in *petroleum and products* (\$0.6 billion).
- The increase in exports of services reflected an increase in *transport* (\$0.1 billion), which includes freight and port services and passenger fares, and increases in several categories of services of less than \$0.1 billion. A decrease in *travel* (*for all purposes including education*) (\$0.1 billion) was partly offsetting.

Imports

Imports of goods and services increased \$17.1 billion, or 7.7 percent, in March to \$239.2 billion. Imports of goods increased \$16.4 billion and imports of services increased \$0.8 billion.

- The increase in imports of goods mainly reflected increases in *consumer goods* (\$9.0 billion), in *capital goods* (\$4.0 billion), and in *automotive vehicles*, *parts*, *and engines* (\$2.7 billion). A decrease occurred in *petroleum and products* (\$1.1 billion).
- The increase in imports of services mainly reflected increases in *transport* (\$0.6 billion) and in *travel* (*for all purposes including education*) (\$0.1 billion).

Goods by geographic area (seasonally adjusted, Census basis)

- The goods deficit with China increased from \$27.3 billion in February to \$37.8 billion in March. Exports increased \$0.4 billion to \$9.3 billion and imports increased \$10.9 billion to \$47.1 billion.
- The goods deficit with Japan increased from \$4.3 billion in February to \$6.3 billion in March. Exports increased \$0.2 billion to \$5.6 billion and imports increased \$2.2 billion to \$11.9 billion.
- The goods deficit with Germany decreased from \$6.3 billion in February to \$5.6 billion in March. Exports increased \$0.1 billion to \$4.3 billion and imports decreased \$0.5 billion to \$9.9 billion.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. E-mail alerts are also available.

NOTE: This and more information is provided in the May 5 news release, U.S. International Trade in Goods and Services: March 2015, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is June 3, 2015.