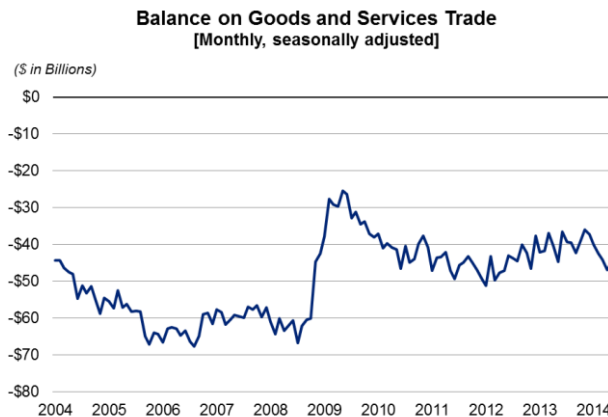


June 2014 TRADE GAP IS \$41.5 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in June 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$44.7 billion in May (revised) to \$41.5 billion in June as exports increased and imports decreased. The previously published May deficit was \$44.4 billion. The goods deficit decreased \$3.0 billion from May to \$60.3 billion in June; the services surplus increased \$0.1 billion from May to \$18.7 billion in June.



Exports

Exports of goods and services increased \$0.3 billion in June to \$195.9 billion, reflecting increases in both exports of goods and exports of services.*

- The increase in exports of goods mainly reflected increases in *consumer goods* and in *automotive vehicles, parts, and engines*. *Other goods and foods, feeds, and beverages* decreased.
- The increase in exports of services was more than accounted for by an increase in *travel (for all purposes including education)*. Partly offsetting was a decrease in *transport*, which includes freight and port services and passenger fares.

Imports

Imports of goods and services decreased \$2.9 billion in June to \$237.4 billion, mainly reflecting a decrease in imports of goods. Imports of services were nearly unchanged.

- The decrease in imports of goods mostly reflected decreases in *consumer goods* and in *automotive vehicles, parts, and engines*.
- Imports of services were nearly unchanged as an increase in *charges for the use of intellectual property*, which included payments for the rights to broadcast the portion of the 2014 soccer World Cup that occurred in June, was mostly offset by a decrease in *transport*.

Goods by geographic area (seasonally adjusted, Census basis)

- The goods deficit with the European Union decreased from \$12.8 billion in May to \$11.5 billion in June. Exports increased \$0.8 billion to \$24.2 billion, and imports decreased \$0.5 billion to \$35.7 billion.
- The goods deficit with India decreased from \$2.1 billion in May to \$1.3 billion in June. Exports increased \$0.3 billion to \$1.9 billion, and imports decreased \$0.5 billion to \$3.2 billion.
- The goods deficit with China increased from \$28.1 billion in May to \$29.2 billion in June. Exports were nearly unchanged at \$9.7 billion, and imports increased \$1.0 billion to \$38.9 billion.

* In June, exports of goods on a balance of payments basis increased, but exports of goods on a Census basis decreased. Total goods trade data are reported on a balance of payments basis. Commodity and country data for goods are on a Census basis.

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 August 6 news release, U.S. International Trade in Goods and Services: June 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is September 4, 2014.