March 2020 Trade Gap is $44.4 Billion

The U.S. monthly international trade deficit increased in March 2020 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from $39.8 billion in February (revised) to $44.4 billion in March, as exports decreased more than imports. The previously published February deficit was $39.9 billion. The goods deficit increased $4.6 billion in March to $65.6 billion. The services surplus decreased $0.1 billion in March to $21.2 billion.

Exports
Exports of goods and services decreased $20.0 billion, or 9.6 percent, in March to $187.7 billion. Exports of goods decreased $9.2 billion and exports of services decreased $10.8 billion.

- The decrease in exports of goods reflected decreases in industrial supplies and materials ($2.9 billion), in automotive vehicles, parts, and engines ($2.5 billion), and in capital goods ($2.0 billion).
- The decrease in exports of services reflected decreases in travel ($7.5 billion) and in transport ($2.6 billion).

Imports
Imports of goods and services decreased $15.4 billion, or 6.2 percent, in March to $232.2 billion. Imports of goods decreased $4.7 billion and imports of services decreased $10.7 billion.

- The decrease in imports of goods reflected decreases in consumer goods ($4.0 billion) and in automotive vehicles, parts, and engines ($2.7 billion). An increase in capital goods ($1.5 billion) partly offset the decreases.
- The decrease in imports of services reflected decreases in travel ($7.7 billion) and in transport ($2.9 billion).

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, March 2020.