

## JULY 2007 TRADE GAP IS \$59.2 BILLION

*U.S. international trade in goods and services*

The U.S. monthly goods and services deficit decreased in July 2007, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$59.4 billion (revised) in June to \$59.2 billion in July, as exports increased more than imports. The June deficit was slightly higher than its previously published value of \$58.1 billion.



### Exports

Exports of goods and services increased \$3.6 billion in July to \$137.7 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports mostly reflected increases in *capital goods* and *automotive vehicles, parts, and engines*.
- The increase in services exports reflected increases in *travel* and *other transportation*, which were partly offset by a decrease in *other private services*.

### Imports

Imports of goods and services increased \$3.4 billion in July to \$196.9 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports mostly reflected increases in *automotive vehicles, parts, and engines* and *industrial supplies and materials*.
- The increase in services imports was more than accounted for by increases in *other transportation* and *other private services*.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada decreased from \$5.9 billion in June to \$5.7 billion in July. Exports decreased \$3.0 billion to \$18.8 billion, while imports decreased \$3.2 billion to \$24.5 billion.
- The goods deficit with China increased from \$21.2 billion in June to \$23.8 billion in July. Exports decreased \$1.1 billion to \$4.8 billion, while imports increased \$1.5 billion to \$28.6 billion.
- The goods deficit with the European Union increased from \$9.2 billion in June to \$13.0 billion in July. Exports decreased \$1.9 billion to \$18.9 billion, while imports increased \$1.9 billion to \$31.9 billion.

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

NOTE: This and more information is provided in the September 11 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: July 2007. The next release is October 11, 2007.