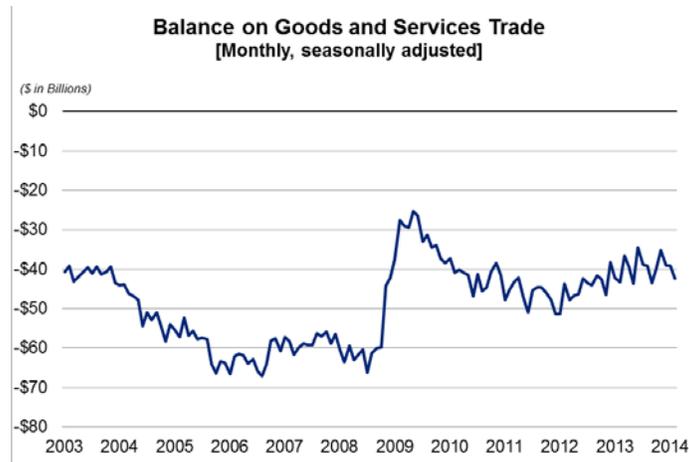


## FEBRUARY 2014 TRADE GAP IS \$42.3 BILLION

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

The U.S. monthly international trade deficit increased in February 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$39.3 billion in January (revised) to \$42.3 billion in February as exports decreased and imports increased. The previously published January deficit was \$39.1 billion. The goods deficit increased \$2.2 billion from January to \$61.7 billion in February; the services surplus decreased \$0.8 billion from January to \$19.4 billion in February.



### Exports

Exports of goods and services decreased \$2.0 billion in February to \$190.4 billion, reflecting a decrease in exports of goods. Exports of services were nearly unchanged.

- The decrease in exports of goods mostly reflected decreases in *industrial supplies and materials* and in *capital goods* that were partly offset by increases in *consumer goods* and in *other goods*.
- Exports of services were nearly unchanged. Increases in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services, and in *royalties and license fees* were mostly offset by a decrease in *passenger fares*.

### Imports

Imports of goods and services increased \$1.0 billion in February to \$232.7 billion, mostly reflecting an increase in imports of services. Imports of goods also increased.\*

- The increase in imports of services was mainly accounted for by an increase in *royalties and license fees*, which included payments for the rights to broadcast the 2014 Winter Olympic Games.
- The increase in imports of goods mostly reflected an increase in *automotive vehicles, parts, and engines*. *Capital goods* decreased.

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

- The goods deficit with Canada decreased from \$4.0 billion in January to \$1.9 billion in February. Exports increased \$0.8 billion to \$23.5 billion, and imports decreased \$1.3 billion to \$25.4 billion.
- The goods deficit with China decreased from \$27.8 billion in January to \$20.9 billion in February. Exports decreased \$0.5 billion to \$9.9 billion, and imports decreased \$7.5 billion to \$30.7 billion.
- The goods deficit with Mexico increased from \$2.8 billion in January to \$4.0 billion in February. Exports decreased \$0.8 billion to \$18.3 billion, and imports increased \$0.4 billion to \$22.3 billion.

\*In February, imports of goods on a balance of payments basis increased, but imports of goods on a Census basis decreased. Total goods data are reported on a balance of payments basis. Commodity and country data for goods are on a Census basis. Monthly statistics are seasonally adjusted unless otherwise specified.

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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the April 3 news release, U.S. International Trade in Goods and Services: February 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is May 6, 2014.