

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES May 2010

### Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total May exports of **\$152.3 billion** and imports of **\$194.5 billion** resulted in a goods and services deficit of **\$42.3 billion**, up from \$40.3 billion in April, revised. May exports were \$3.5 billion more than April exports of \$148.7 billion. April imports were \$5.5 billion more than April imports of \$189.0 billion.

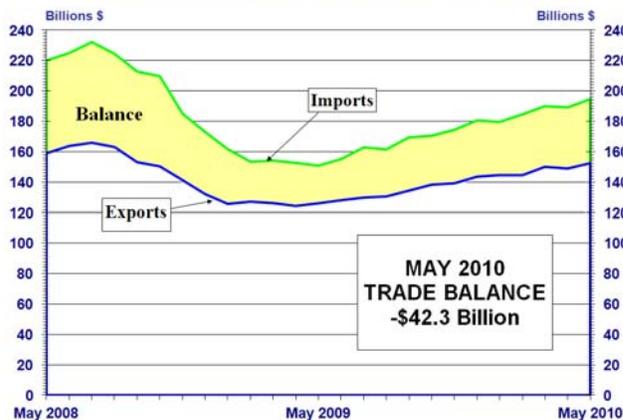
In May, the goods deficit increased \$1.9 billion from April to \$54.5 billion, and the services surplus was virtually unchanged at \$12.2 billion. Exports of goods increased \$3.0 billion to \$107.2 billion, and imports of goods increased \$4.9 billion to \$161.7 billion. Exports of services increased \$0.6 billion to \$45.0 billion, and imports of services increased \$0.6 billion to \$32.9 billion.

The goods and services deficit increased \$17.4 billion from May 2009 to May 2010. Exports were up \$26.4 billion, or 21.0 percent, and imports were up \$43.8 billion, or 29.1 percent.

### Goods (Census basis)

The April to May increase in exports of goods reflected increases in *capital goods* (\$2.0 billion); *industrial supplies and materials* (\$0.6 billion); *consumer goods* (\$0.3 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). A decrease occurred in *other goods* (\$0.1 billion).

U.S. International Trade in Goods and Services



*Foods, feeds, and beverages* were virtually unchanged.

The April to May increase in imports of goods reflected increases in *consumer goods* (\$2.6 billion); *automotive vehicles, parts, and engines* (\$2.2 billion); *capital goods* (\$2.0 billion); and *foods, feeds, and beverages* (\$0.2 billion). A decrease occurred in *industrial supplies and materials* (\$2.2 billion). *Other goods* were virtually unchanged.

The May 2009 to May 2010 increase in exports of goods reflected increases in *industrial supplies and materials* (\$9.6 billion); *capital goods* (\$6.7 billion); *automotive vehicles, parts, and engines* (\$3.7 billion); *consumer goods* (\$1.3 billion); *other goods* (\$1.0 billion); and *foods, feeds, and beverages* (\$0.1 billion).

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The May 2009 to May 2010 increase in imports of goods reflected increases in *industrial supplies and materials* (\$16.9 billion); *automotive vehicles, parts, and engines* (\$9.1 billion); *capital goods* (\$8.6 billion); *consumer goods* (\$4.8 billion); and *foods, feeds, and beverages* (\$0.9 billion). A decrease occurred in *other goods* (\$0.2 billion).

## Services

Services exports increased \$0.6 billion from April to May. The increase was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *travel*, and *passenger fares*. Changes in the other categories of services exports were small.

Services imports increased \$0.6 billion from April to May. The increase was mostly accounted for by increases in *travel*, *passenger fares*, *other transportation* (which includes freight and port services), and *other private services*. Changes in the other categories of services imports were small.

Services exports increased \$4.0 billion from May 2009 to May 2010. The largest increases were in *other private services* (\$1.6 billion), *travel* (\$0.8 billion), and *royalties and license fees* (\$0.7 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

Services imports increased \$2.8 billion from May 2009 to May 2010. The largest increases were in *other private services* (\$1.1 billion) and *other transportation* (\$0.8 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

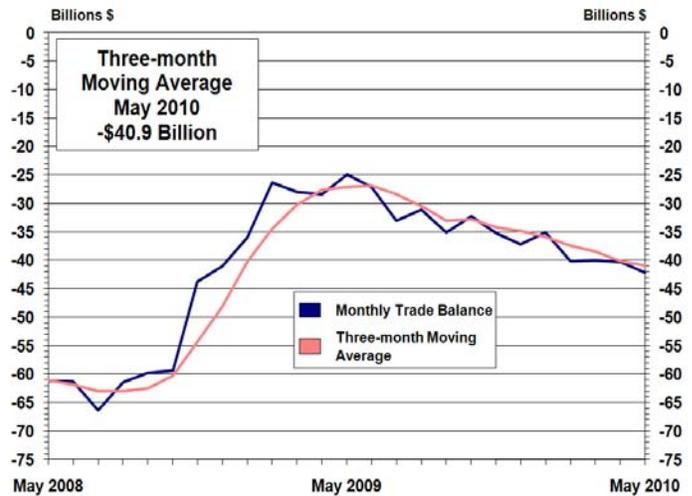
## Goods and Services Moving Average

For the three months ending in May, exports of goods and services averaged \$150.3 billion, while imports of goods and services averaged \$191.1 billion, resulting in an average trade deficit of \$40.9 billion. For the three months ending in April, the average trade deficit was \$40.2 billion, reflecting average exports of \$147.6 billion and average imports of \$187.8 billion.

## Selected Not Seasonally Adjusted Goods Details

The May figures show surpluses, in billions of dollars, with Hong Kong \$1.6 (\$1.7 for April), Australia \$1.1 (\$1.2), Singapore \$0.9 (\$1.0), and Egypt \$0.3 (\$0.3). Deficits were

## Trade Balances



recorded, in billions of dollars, with China \$22.3 (\$19.3), OPEC \$7.8 (\$9.3), European Union \$6.2 (\$5.7), Mexico \$6.2 (\$5.3), Japan \$3.6 (\$4.8), Germany \$2.9 (\$3.0), Canada \$2.3 (\$2.7), Nigeria \$2.2 (\$2.3), Venezuela \$2.1 (\$1.8), and Ireland \$2.2 (\$1.4).

Advanced technology products exports were \$21.8 billion in May and imports were \$27.6 billion, resulting in a deficit of \$5.8 billion. May exports were \$0.7 billion more than the \$21.1 billion in April, while May imports were \$0.7 billion more than the \$26.9 billion in April.

## Revisions (Goods on a Census basis, not seasonally adjusted)

For April, goods exports were revised up \$0.2 billion and goods imports were revised up \$0.3 billion. Goods carry-over in May was \$0.1 billion (0.1 percent) for exports and \$0.9 billion (0.6 percent) for imports. For April, revised export carry-over was virtually zero. For April, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.5 billion (0.4 percent).

Services exports for April were revised down \$0.3 billion to \$44.5 billion and services imports were revised down \$0.3 billion to \$32.3 billion. Downward revisions to travel and passenger fares accounted for the majority of the revisions to both exports and imports.

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