

2015 TRADE GAP IS \$539.8 BILLION

U.S. international trade in goods and services

The U.S. international trade deficit increased in 2015 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$508.3 billion in 2014 to \$539.8 billion in 2015, as exports decreased more than imports. As a percentage of U.S. gross domestic product, the goods and services deficit was 3.0 percent in 2015, up from 2.9 percent in 2014. The goods deficit increased from \$741.5 billion in 2014 to \$759.3 billion in 2015. The services surplus decreased from \$233.1 billion in 2014 to \$219.6 billion in 2015.



Exports

Exports of goods and services decreased \$119.6 billion, or 5.1 percent, in 2015 to \$2,223.6 billion. Exports of goods decreased \$119.2 billion and exports of services decreased \$0.4 billion.

- The largest decreases in exports of goods were in *industrial supplies and materials* (\$76.9 billion), in *foods, feeds, and beverages* (\$16.0 billion), and in *capital goods* (\$12.7 billion).
- The largest decreases in exports of services were in *transport* (\$5.8 billion), which includes freight and port services and passenger fares, and in *charges for the use of intellectual property* (\$4.2 billion). *Other business services*, which includes research and development services; professional and management services; and technical, trade-related, and other services, increased \$5.7 billion.

Imports

Imports of goods and services decreased \$88.2 billion, or 3.1 percent, in 2015 to \$2,763.4 billion. Imports of goods decreased \$101.3 billion and imports of services increased \$13.2 billion.

- The decrease in imports of goods was more than accounted for by a decrease in *industrial supplies and materials* (\$180.8 billion).
- The largest increases in imports of services were in *travel (for all purposes including education)* (\$9.7 billion), in *other business services* (\$6.0 billion), and in *transport* (\$2.7 billion).

Goods by geographic area (Census basis)

- The deficit with China increased from \$343.1 billion in 2014 to \$365.7 billion in 2015. Exports decreased \$7.5 billion to \$116.2 billion and imports increased \$15.1 billion to \$481.9 billion.
- The deficit with the European Union increased from \$142.1 billion in 2014 to \$153.3 billion in 2015. Exports decreased \$3.5 billion to \$272.7 billion and imports increased \$7.8 billion to \$426.0 billion.
- The balance with members of OPEC shifted from a deficit of \$50.0 billion in 2014 to a surplus of \$6.6 billion in 2015. Exports decreased \$9.6 billion to \$72.8 billion and imports decreased \$66.2 billion to \$66.2 billion.

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 March 4 news release, U.S. International Trade in Goods and Services: January 2016, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is April 5, 2016.