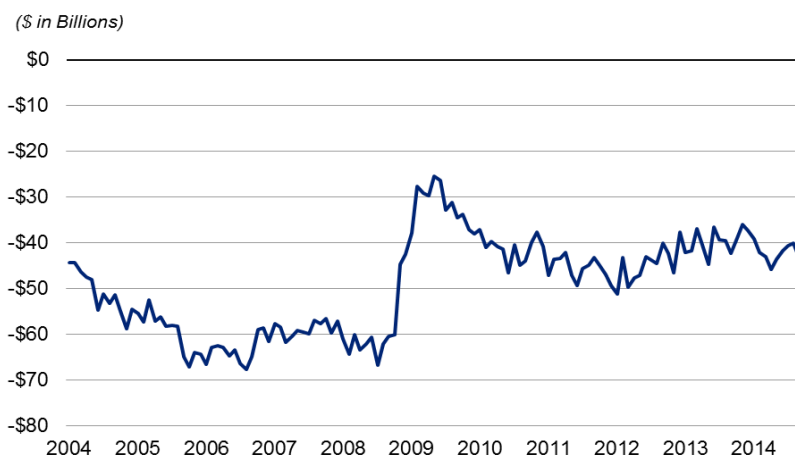


OCTOBER 2014 TRADE GAP IS \$43.4 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in October 2014 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$43.6 billion in September (revised) to \$43.4 billion in October, as exports increased more than imports. The previously published September deficit was \$43.0 billion. The goods deficit increased less than \$0.1 billion from September to \$62.7 billion in October. The services surplus increased \$0.1 billion from September to \$19.2 billion in October.

Balance on Goods and Services Trade
[Monthly, seasonally adjusted]



Exports

Exports of goods and services increased \$2.3 billion in October to \$197.5 billion, mostly reflecting an increase in exports of goods. Exports of services also increased.

- The increase in exports of goods mostly reflected an increase in *capital goods*.
- The increase in exports of services reflected increases in *financial services*, in *maintenance and repair services*, and in *charges for the use of intellectual property*.

Imports

Imports of goods and services increased \$2.1 billion in October to \$241.0 billion, mostly reflecting an increase in imports of goods. Imports of services also increased.

- The increase in imports of goods was more than accounted for by increases in *automotive vehicles, parts, and engines* and in *capital goods*. A decrease in *consumer goods* was partly offsetting.
- The increase in imports of services mostly reflected an increase in *transport*, which includes freight and port services and passenger fares.

Goods by geographic area (seasonally adjusted, Census basis)

- The goods deficit with China decreased from \$31.2 billion in September to \$29.6 billion in October. Exports increased \$1.6 billion to \$11.4 billion and imports decreased \$0.1 billion to \$40.9 billion.
- The goods deficit with the European Union decreased from \$12.5 billion in September to \$11.2 billion in October. Exports increased \$0.8 billion to \$22.9 billion and imports decreased \$0.4 billion to \$34.2 billion.
- The goods deficit with Mexico increased from \$4.8 billion in September to \$5.4 billion in October. Exports increased \$0.2 billion to \$20.0 billion and imports increased \$0.8 billion to \$25.4 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 December 5 news release, U.S. International Trade in Goods and Services: October 2014, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is January 7, 2015.