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News Release

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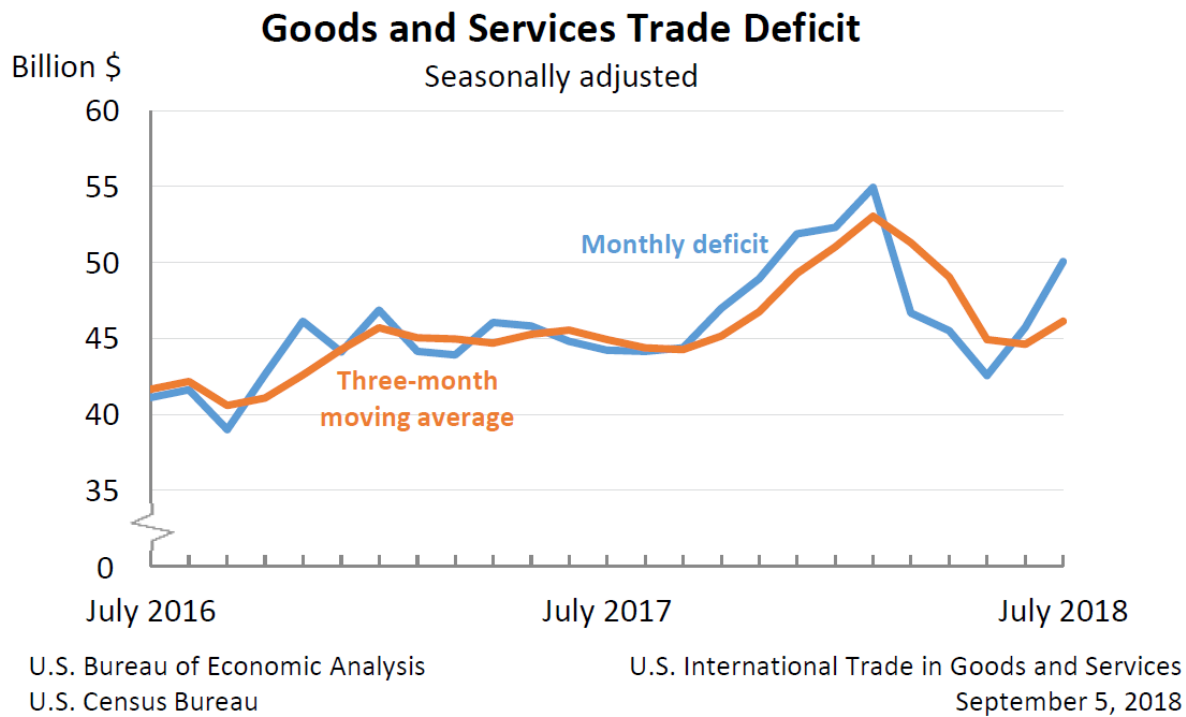
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U.S. International Trade in Goods and Services, July 2018

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis announced today that the **goods and services deficit** was \$50.1 billion in July, up \$4.3 billion from \$45.7 billion in June, revised.



Exports, Imports, and Balance (exhibit 1)

July exports were \$211.1 billion, \$2.1 billion less than June exports. July imports were \$261.2 billion, \$2.2 billion more than June imports.

The July increase in the goods and services deficit reflected an increase in the goods deficit of \$4.2 billion to \$73.1 billion and a decrease in the services surplus of \$0.1 billion to \$23.1 billion.

Year-to-date, the goods and services deficit increased \$22.0 billion, or 7.0 percent, from the same period in 2017. Exports increased \$115.7 billion or 8.6 percent. Imports increased \$137.7 billion or 8.3 percent.

Three-Month Moving Averages (exhibit 2)

The average goods and services deficit increased \$1.5 billion to \$46.1 billion for the three months ending in July.

Average exports increased \$0.2 billion to \$213.0 billion in July.

Average imports increased \$1.7 billion to \$259.1 billion in July.

Year-over-year, the average goods and services deficit increased \$1.2 billion from the three months ending in July 2017.

Average exports increased \$18.7 billion from July 2017.

Average imports increased \$19.9 billion from July 2017.

Exports (exhibits 3, 6, and 7)

Exports of goods decreased \$2.3 billion to \$140.8 billion in July.

Exports of goods on a Census basis decreased \$2.3 billion.

Capital goods decreased \$0.9 billion.

Civilian aircraft decreased \$1.6 billion.

Foods, feeds, and beverages decreased \$0.9 billion.

Soybeans decreased \$0.7 billion.

Other goods decreased \$0.5 billion.

Net balance of payments adjustments decreased less than \$0.1 billion.

Exports of services increased \$0.2 billion to \$70.3 billion in July.

Charges for the use of intellectual property increased \$0.1 billion.

Other business services, which includes research and development services; professional and management services; and technical, trade-related, and other services, increased \$0.1 billion.

Imports (exhibits 4, 6, and 8)

Imports of goods increased \$1.9 billion to \$213.9 billion in July.

Imports of goods on a Census basis increased \$1.8 billion.

Capital goods increased \$0.7 billion.

Computers increased \$0.5 billion.

Computer accessories increased \$0.3 billion.

Other goods increased \$0.7 billion.

Industrial supplies and materials increased \$0.5 billion.

Fuel oil increased \$0.3 billion.

Crude oil increased \$0.3 billion.

Automotive vehicles, parts, and engines increased \$0.5 billion.

Consumer goods decreased \$0.8 billion.

Pharmaceutical preparations decreased \$1.3 billion.

Net balance of payments adjustments increased less than \$0.1 billion.

Imports of services increased \$0.3 billion to \$47.2 billion in July.

Travel (for all purposes including education) increased \$0.2 billion.

Other business services increased \$0.1 billion.

Real Goods in 2012 Dollars – Census Basis (exhibit 11)

The real goods deficit increased \$3.1 billion to \$82.5 billion in July.

Real exports of goods decreased \$1.5 billion to \$149.6 billion.

Real imports of goods increased \$1.6 billion to \$232.0 billion.

Revisions

Exports and imports of goods and services were revised for January through June 2018 to incorporate more comprehensive and updated quarterly and monthly data.

Revisions to June exports

Exports of goods were revised down \$0.1 billion.

Exports of services were revised down \$0.5 billion.

Revisions to June imports

Imports of goods were revised up less than \$0.1 billion.

Imports of services were revised down \$1.3 billion.

Goods by Selected Countries and Areas: Monthly – Census Basis (exhibit 19)

The July figures show surpluses, in billions of dollars, with South and Central America (\$3.4), Hong Kong (\$2.5), Brazil (\$0.6), United Kingdom (\$0.4), and Singapore (\$0.2). Deficits were recorded, in billions of dollars, with China (\$34.1), European Union (\$14.5), Mexico (\$6.4), Germany (\$6.2), Japan (\$4.9), Canada (\$3.2), OPEC (\$3.0), Italy (\$2.7), India (\$1.6), France (\$1.4), South Korea (\$1.3), Taiwan (\$1.0), and Saudi Arabia (\$1.0).

The deficit with the European Union increased \$1.7 billion to \$14.5 billion in July. Exports decreased \$1.2 billion to \$26.0 billion and imports increased \$0.5 billion to \$40.5 billion.

The deficit with China increased \$1.7 billion to \$34.1 billion in July. Exports decreased \$1.0 billion to \$11.0 billion and imports increased \$0.7 billion to \$45.2 billion.

The deficit with Japan decreased \$0.7 billion to \$4.9 billion in July. Exports increased \$0.5 billion to \$6.6 billion and imports decreased \$0.2 billion to \$11.5 billion.

Goods and Services by Selected Countries and Areas: Quarterly – Balance of Payments Basis (exhibit 20)

The second quarter figures show surpluses, in billions of dollars, with South and Central America (\$22.3), Hong Kong (\$8.3), Brazil (\$7.9), United Kingdom (\$5.0), Singapore (\$4.5), and Saudi Arabia (less than \$0.1). Deficits were recorded, in billions of dollars, with China (\$85.2), European Union (\$24.9), Mexico (\$17.7), Germany (\$17.1), Japan (\$15.1), Italy (\$8.2), India (\$7.1), Taiwan (\$3.4), France (\$2.8), Canada (\$1.2), South Korea (\$0.7), and OPEC (\$0.1).

The balance with Canada shifted from a surplus of \$4.5 billion to a deficit of \$1.2 billion in the second quarter. Exports decreased \$1.7 billion to \$90.3 billion and imports increased \$4.0 billion to \$91.5 billion.

The surplus with Hong Kong decreased \$1.9 billion to \$8.3 billion in the second quarter. Exports decreased \$1.3 billion to \$13.1 billion and imports increased \$0.5 billion to \$4.7 billion.

The deficit with China decreased \$8.4 billion to \$85.2 billion in the second quarter. Exports increased \$0.8 billion to \$49.8 billion and imports decreased \$7.5 billion to \$135.0 billion.

All statistics referenced are seasonally adjusted; statistics are on a balance of payments basis unless otherwise specified. Additional statistics, including not seasonally adjusted statistics and details for goods on a Census basis, are available in Exhibits 1-20b of this release. For information on data sources, definitions, and revision procedures, see the explanatory notes in this release. The full release can be found at www.census.gov/foreign-trade/Press-Release/current_press_release/index.html (https://www.census.gov/foreign-trade/Press-Release/current_press_release/index.html) or www.bea.gov/data/intl-trade-investment/international-trade-goods-and-services ([/data/intl-trade-investment/international-trade-goods-and-services](https://www.bea.gov/data/intl-trade-investment/international-trade-goods-and-services)). The full schedule is available in the Census Bureau's Economic Briefing Room at www.census.gov/economic-indicators/ (<https://www.census.gov/economic-indicators/>) or on BEA's Web site at www.bea.gov/news/schedule ([/news/schedule](https://www.bea.gov/news/schedule)).

Notice

Change to OPEC

With this release of the "U.S. International Trade in Goods and Services" report (FT-900), statistics for OPEC in exhibits 14, 17a, and 19 of the FT-900 and exhibit 4 of the FT-900 Supplement include Congo (Brazzaville), which joined OPEC on June 22, 2018. This change will also affect exhibits 20, 20a, and 20b of the FT-900 with the December 6, 2018 release.

Country Name Change

With the release of the FT-900 on October 5, 2018, references to Swaziland will be replaced with Eswatini to reflect the country's recent name change. This change will also align with the name recognized by the U.S. Department of State and the International Organization for Standardization.

If you have questions or need additional information, please contact the Census Bureau, Economic Indicators Division, on (800) 549-0595, option 4, or at eid.international.trade.data@census.gov (<mailto:eid.international.trade.data@census.gov>).

Next release: October 5, 2018, at 8:30 A.M. EDT

U.S. International Trade in Goods and Services: August 2018

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