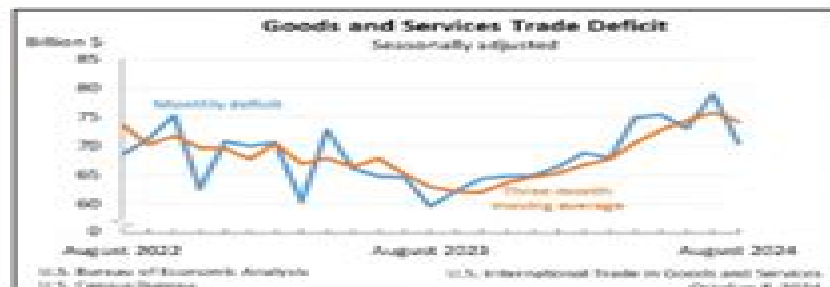


U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES, AUGUST 2024

Release Number: CB 24-160, BEA 24-47

October 8, 2024 — The U.S. Census Bureau and the U.S. Bureau of Economic Analysis announced today that the goods and services deficit was \$70.4 billion in August, down \$8.5 billion from \$78.9 billion in July, revised.

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES DEFICIT		
Deficit:	\$70.4 billion	-10.8%*
Exports:	\$271.8 billion	+2.8%*
Imports:	\$342.2 billion	-0.9%*
Next release: Tuesday, November 5, 2024		
(*) Statistical significance is not applicable or not measurable. Data adjusted for seasonality but not price changes.		
Source: U.S. Census Bureau, U.S. Bureau of Economic Analysis; U.S. International Trade in Goods and Services, October 8, 2024.		



Exports, Imports, and Balance (Exhibit 1)

August exports were \$271.8 billion, \$5.3 billion more than July exports. August imports were \$342.2 billion, \$3.2 billion less than July imports.

The August decrease in the goods and services deficit reflected a decrease in the goods deficit of \$8.4 billion to \$94.9 billion and an increase in the services surplus of \$0.1 billion to \$24.4 billion.

Year-to-date, the goods and services deficit increased \$47.1 billion, or 8.9 percent, from the same period in 2023. Exports increased \$79.0 billion or 3.9 percent. Imports increased \$126.1 billion or 4.9 percent.

Three-Month Moving Averages (Exhibit 2)

The average goods and services deficit decreased \$1.6 billion to \$74.1 billion for the three months ending in August.

- Average exports increased \$3.7 billion to \$267.8 billion in August.
- Average imports increased \$2.0 billion to \$342.0 billion in August.

Year-over-year, the average goods and services deficit increased \$11.1 billion from the three months ending in August 2023.

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