

May 2022 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	May 2022	April 2022	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-85.5	-86.7	-1.3	-19.5	March 2022 - April 2022
Exports	255.9	252.9	1.2	3.6	March 2022 - April 2022
Imports	341.4	339.5	0.6	9.6	February 2022 - March 2022
Goods (BOP Basis)					
Balance	-105.0	-107.8	-2.7	-15.0	March 2022 - April 2022
Exports	179.0	176.0	1.7	3.5	March 2022 - April 2022
Imports	284.0	283.8	0.1	11.0	February 2022 - March 2022
	May 2022	April 2022	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-85.5	-86.7	1.1	21.0	March 2022 - April 2022
Exports	255.9	252.9	3.0	8.7	March 2022 - April 2022
Imports	341.4	339.5	1.9	30.9	February 2022 - March 2022
Goods (BOP Basis)					
Balance	-105.0	-107.8	2.9	19.0	March 2022 - April 2022
Exports	179.0	176.0	3.0	6.0	March 2022 - April 2022
Imports	284.0	283.8	0.1	29.4	February 2022 - March 2022

* May exports of goods and services (\$255.9 billion) were the highest on record.

* May exports of goods (\$179.0 billion) were the highest on record.

* May exports of services (\$76.9 billion) were the highest on record.

* May imports of services (\$57.5 billion) were the highest on record.

Goods (Census Basis, seasonally adjusted)

Exports

* May exports of goods (\$177.1 billion) were the highest on record.

* May exports of industrial supplies and materials (\$73.0 billion) were the highest on record.

* May exports of automotive vehicles, parts, and engines (\$13.4 billion) were the highest since February 2020 (\$13.6 billion).

* May petroleum exports (\$27.7 billion) were the highest on record.⁽¹⁾

* May non-petroleum exports (\$149.4 billion) were the highest on record.

Imports

* May imports of automotive vehicles, parts, and engines (\$34.1 billion) were the highest on record.

* May petroleum imports (\$27.1 billion) were the highest since July 2014 (\$27.8 billion).

Real Dollar Basis (Chained 2012 Dollars, seasonally adjusted)

Imports

* May real dollar imports of automotive vehicles, parts, and engines (\$33.8 billion) were the highest since May 2019 (\$34.3 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

* The May deficit with Vietnam (\$10.7 billion) was the highest on record.

* The May deficit with Canada (\$9.8 billion) was the highest since July 2008 (\$9.9 billion).

* The May deficit with India (\$4.4 billion) was the highest on record.

Exports

* May exports to Mexico (\$28.9 billion) were the highest on record.

* May exports to South and Central America (\$20.2 billion) were the highest on record.

* May exports to the United Kingdom (\$6.9 billion) were the highest on record.

* May exports to India (\$4.0 billion) were the highest on record.

Imports

* May imports from the European Union (\$49.0 billion) were the highest on record.

* May imports from Vietnam (\$11.8 billion) were the highest on record.

* May imports from South Korea (\$10.4 billion) were the highest on record.

* May imports from India (\$8.5 billion) were the highest on record.

* The May import average price per barrel of crude oil (\$98.99) was the highest since October 2013 (\$99.96).

(1) Based on the current definition of the petroleum series which was established in 1978.

NOTE: Based on the July 7, 2022, U.S. *International Trade in Goods and Services, May 2022* report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.