

Macro Roundup Article

Headline: [U.S. Imports Rose in December, Partially Offsetting Weakening Global Trade](#)

Article Link: <https://www.wsj.com/articles/u-s-imports-rose-in-december-partially-offsetting-weakening-global-trade-11675778079?mod=mhp>

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Tweet: The US trade deficit hit a record \$948.1B in 2022 as a strong dollar hurt American exporters and encouraged Americans to buy more imported goods. @WSJ

Summary: The U.S. trade deficit for all of 2022 rose 12.2% to \$948.1 billion, the widest gap on record, as the U.S. continued to depend heavily on imports from other countries to meet domestic demand. Exports also rose last year as global demand for U.S.-made products picked up. A U.S. dollar rally last year drove up the cost of U.S. goods and helped widen the annual deficit. A wider trade deficit is consistent with a U.S. economy growing faster than other parts of the world, as people with higher incomes in the U.S. buy more imported goods.

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Primary Topic: Savings Glut/Trade Deficit

Topics: Factoid, GDP, News article, Savings Glut/Trade Deficit, Sell-by Date

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