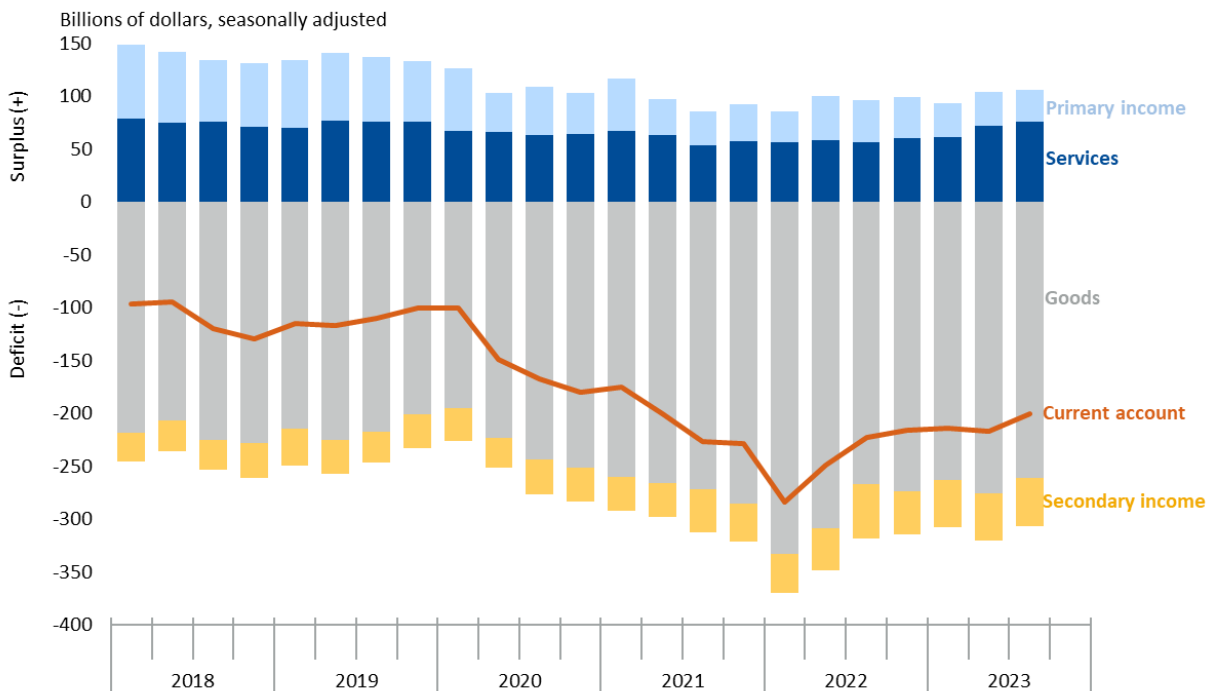


## U.S. Current-Account Deficit Narrows in 3rd Quarter 2023

### U.S. International Transactions

The U.S. current-account deficit, which reflects the combined balances on trade in goods and services and income flows between U.S. residents and residents of other countries, narrowed by \$16.5 billion, or 7.6 percent, to \$200.3 billion in the third quarter of 2023. The narrowing mostly reflected a reduced deficit on goods. The third-quarter deficit was 2.9 percent of current-dollar gross domestic product, down from 3.2 percent in the second quarter.

Quarterly U.S. Current-Account and Component Balances



U.S. Bureau of Economic Analysis

- Exports of goods increased \$19.1 billion to \$516.4 billion, while imports of goods increased \$4.6 billion to \$777.4 billion.
- Exports of services increased \$2.7 billion to \$252.2 billion, while imports of services decreased \$1.9 billion to \$176.0 billion.
- Receipts of primary income increased \$11.8 billion to \$362.1 billion, while payments of primary income increased \$14.0 billion to \$332.1 billion.
- Receipts of secondary income decreased \$0.7 billion to \$45.1 billion, while payments of secondary income decreased \$0.3 billion to \$90.7 billion.
- Net financial-account transactions were -\$138.6 billion in the third quarter, reflecting net U.S. borrowing from foreign residents.