

## U.S. International Transactions, 4th Quarter 2023: Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2023:Q4 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2023:Q4 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
<b>Current-account deficit</b>	<b>194.810</b>	<b>2023:Q3</b>	<b>196.378</b>	<b>2021:Q1</b>	<b>175.550</b>	....	....
<i>As a percentage of U.S. gross domestic product</i>	2.789%	2023:Q3	2.845%	2020:Q1	1.851%	....	....
Goods and services trade deficit	192.040	2023:Q2	201.948	2023:Q3	185.857	....	....
Goods trade deficit	264.948	2023:Q2	273.866	2023:Q3	259.185	....	....
Services trade surplus	72.908	2023:Q3	73.327	2023:Q2	71.917	....	....
Primary income surplus	36.129	2023:Q3	36.933	2023:Q2	32.199	....	....
Secondary income deficit	38.899	2023:Q3	47.454	2022:Q1	36.704	....	....
<b>Exports of goods and services and income receipts</b>	<b>1,180.017</b>	<b>none</b>	<b>....</b>	<b>2023:Q3</b>	<b>1,178.113</b>	<b>2023:Q3</b>	<b>1,178.113</b>
Exports of goods and services	768.801	2022:Q3	782.107	2023:Q3	768.156	....	....
Goods	514.425	2023:Q3	515.819	2023:Q2	496.581	....	....
Services	254.377	none	....	2023:Q3	252.337	2023:Q3	252.337
Primary income receipts	361.625	2023:Q3	365.340	2023:Q2	350.154	....	....
Secondary income receipts	49.591	2022:Q4	52.985	2023:Q3	44.617	....	....
<b>Imports of goods and services and income payments</b>	<b>1,374.827</b>	<b>none</b>	<b>....</b>	<b>2023:Q3</b>	<b>1,374.491</b>	<b>2023:Q3</b>	<b>1,374.491</b>
Imports of goods and services	960.841	2023:Q1	968.581	2023:Q3	954.014	....	....
Goods	779.372	2023:Q1	787.492	2023:Q3	775.004	....	....
Services	181.469	none	....	2023:Q3	179.010	2023:Q1	181.089
Primary income payments	325.496	2023:Q3	328.406	2023:Q2	317.956	....	....
Secondary income payments	88.490	2023:Q3	92.070	2022:Q2	85.313	....	....
<b>Capital-account balance</b>	<b>-2.447</b>	<b>2023:Q3</b>	<b>-2.105</b>	<b>2023:Q2</b>	<b>-2.737</b>	....	....
<b>Net financial transactions</b>	<b>-221.117</b>	<b>2023:Q3</b>	<b>-207.013</b>	<b>2023:Q1</b>	<b>-343.260</b>	....	....
Transactions in assets	258.959	2023:Q3	285.043	2023:Q2	207.359	....	....
Transactions in liabilities	469.833	2023:Q3	493.124	2023:Q2	337.572	....	....
Transactions in financial derivatives	-10.242	2023:Q3	1.068	2022:Q3	-33.940	....	....
<b>Statistical discrepancy</b>	<b>-23.859</b>	<b>2023:Q3</b>	<b>-8.530</b>	<b>2023:Q1</b>	<b>-124.691</b>	....	....

Changes in level	2023:Q4 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2023:Q4 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
<b>Current-account deficit</b>	<b>-1.568</b>	<b>2023:Q2</b>	<b>2.325</b>	<b>2023:Q3</b>	<b>-18.602</b>	....	....
<i>As a percentage of U.S. gross domestic product</i>	-0.056%	2023:Q2	0.005%	2023:Q3	-0.332%	....	....
Goods and services trade deficit	6.183	2022:Q1	48.605	2023:Q3	-16.091	....	....
Goods trade deficit	5.763	2023:Q2	12.233	2023:Q3	-14.681	....	....
Services trade surplus	-0.419	2023:Q3	1.410	2022:Q3	-1.502	....	....
Primary income surplus	-0.804	2023:Q3	4.734	2023:Q1	-6.703	....	....
Secondary income deficit	-8.555	2023:Q3	2.224	2022:Q4	-10.820	....	....
<b>Exports of goods and services and income receipts</b>	<b>1.904</b>	<b>2023:Q3</b>	<b>35.975</b>	<b>2023:Q2</b>	<b>-10.244</b>	....	....
Exports of goods and services	0.645	2023:Q3	21.924	2023:Q2	-22.399	....	....
Goods	-1.394	2023:Q3	19.238	2023:Q2	-29.278	....	....
Services	2.040	2023:Q3	2.686	2023:Q1	1.937	....	....
Primary income receipts	-3.715	2023:Q3	15.186	2020:Q2	-47.386	....	....
Secondary income receipts	4.974	2022:Q4	7.601	2023:Q3	-1.135	....	....
<b>Imports of goods and services and income payments</b>	<b>0.336</b>	<b>2023:Q3</b>	<b>17.373</b>	<b>2023:Q2</b>	<b>-7.918</b>	....	....
Imports of goods and services	6.827	2022:Q2	30.079	2023:Q3	5.834	....	....
Goods	4.368	2023:Q3	4.558	2023:Q2	-17.046	....	....
Services	2.459	2022:Q3	5.331	2023:Q3	1.276	....	....
Primary income payments	-2.910	2023:Q3	10.450	2020:Q2	-24.382	....	....
Secondary income payments	-3.580	2023:Q3	1.088	2023:Q1	-4.659	....	....
<b>Capital-account balance</b>	<b>-0.342</b>	<b>2023:Q3</b>	<b>0.632</b>	<b>2023:Q1</b>	<b>-2.492</b>	....	....
<b>Net financial transactions</b>	<b>-14.104</b>	<b>2023:Q2</b>	<b>208.306</b>	<b>2023:Q3</b>	<b>-72.059</b>	....	....
Transactions in assets	-26.084	2023:Q3	77.684	2022:Q4	-596.381	....	....
Transactions in liabilities	-23.291	2023:Q3	155.552	2023:Q2	-219.218	....	....
Transactions in financial derivatives	-11.310	2023:Q3	5.809	2022:Q2	-52.013	....	....
<b>Statistical discrepancy</b>	<b>-15.329</b>	<b>2023:Q2</b>	<b>207.454</b>	<b>2023:Q3</b>	<b>-91.293</b>	....	....

.... Not applicable

Note. For more information, see ["U.S. International Transactions, 4th Quarter and Year 2023."](#)

U.S. Bureau of Economic Analysis