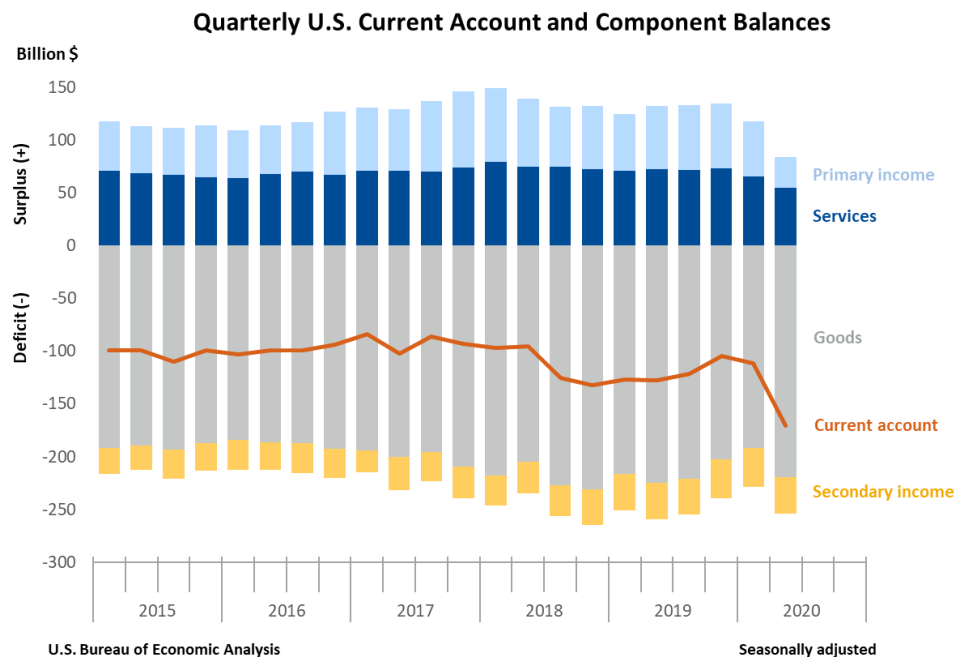


## U.S. Current Account Deficit Widens In Second Quarter 2020

*Preliminary Estimates of 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, widened by \$59.0 billion, or 52.9 percent, to \$170.5 billion in the second quarter of 2020. The widening reflected an expanded deficit on goods and reduced surpluses on primary income and on services. The second quarter deficit was 3.5 percent of current dollar gross domestic product, up from 2.1 percent in the first quarter.



- Exports of goods decreased \$114.6 billion, to \$288.9 billion, while imports of goods decreased \$87.1 billion, to \$508.2 billion.
- Exports of services decreased \$46.3 billion, to \$155.8 billion, while imports of services decreased \$35.4 billion, to \$101.3 billion.
- Receipts of primary income decreased \$47.1 billion, to \$209.4 billion, while payments of primary income decreased \$24.3 billion, to \$180.2 billion.
- Receipts of secondary income decreased \$1.2 billion, to \$33.9 billion, while payments of secondary income decreased \$3.4 billion, to \$68.8 billion.
- Net financial account transactions were -\$82.6 billion, reflecting net U.S. borrowing from foreign residents.