

U.S. International Transactions: Fourth Quarter 2020, Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2020Q4 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2020Q4 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current account deficit	188.484	2007Q2	193.334	2020Q3	180.917	....	....
<i>As a percentage of U.S. gross domestic product</i>	3.5%	2008Q4	4.3%	2020Q3	3.4%	....	....
Goods and services trade deficit	199.985	2006Q3	200.281	2020Q3	191.398	....	....
Goods trade deficit	252.957	none	....	2020Q3	247.454	2020Q3	247.454
Services trade surplus	52.972	2020Q3	56.056	2012Q2	52.192	....	....
Primary income surplus	47.861	2020Q3	48.218	2020Q2	33.342	....	....
Secondary income deficit	36.361	2020Q3	37.737	2020Q2	35.903	....	....
Exports of goods and services and income receipts	840.007	2020Q1	892.561	2020Q3	799.227	....	....
Exports of goods and services	555.583	2020Q1	600.844	2020Q3	520.928	....	....
Goods	387.502	2020Q1	402.910	2020Q3	356.613	....	....
Services	168.081	2020Q1	197.934	2020Q3	164.315	....	....
Primary income receipts	248.394	2020Q1	256.618	2020Q3	241.270	....	....
Secondary income receipts	36.031	2020Q3	37.029	2020Q2	33.881	....	....
Imports of goods and services and income payments	1,028.492	2019Q4	1,054.172	2020Q3	980.143	....	....
Imports of goods and services	755.568	2019Q4	762.228	2020Q3	712.326	....	....
Goods	640.459	2018Q4	649.269	2020Q3	604.067	....	....
Services	115.109	2020Q1	133.883	2020Q3	108.258	....	....
Primary income payments	200.533	2020Q1	204.466	2020Q3	193.051	....	....
Secondary income payments	72.391	2020Q3	74.766	2020Q2	69.784	....	....
Capital account balance	-1.333	2020Q3	-0.672	2020Q1	-2.971	....	....
Net financial transactions	-262.383	2020Q3	-129.427	2005Q4	-295.883	....	....
Transactions in assets	149.788	2020Q1	830.146	2020Q3	41.768	....	....
Transactions in liabilities	414.804	2020Q1	952.851	2020Q3	199.620	....	....
Transactions in financial derivatives	2.633	2020Q3	28.425	2020Q2	-12.744	....	....
Statistical discrepancy	-72.566	2020Q3	52.161	2016Q3	-122.612	....	....

Changes in level	2020Q4 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2020Q4 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current account deficit	7.567	2020Q3	17.669	2019Q4	-17.270	....	....
<i>As a percentage of U.S. gross domestic product</i>	0.1%	2020Q2	1.2%	2019Q4	-0.4%	....	....
Goods and services trade deficit	8.587	2020Q3	30.711	2020Q1	-0.129	....	....
Goods trade deficit	5.503	2020Q3	25.976	2020Q1	-8.816	....	....
Services trade surplus	-3.084	2019Q4	1.267	2020Q3	-4.735	....	....
Primary income surplus	-0.357	2020Q3	14.876	2020Q2	-18.810	....	....
Secondary income deficit	-1.376	2020Q3	1.834	2019Q3	-1.392	....	....
Exports of goods and services and income receipts	40.780	2020Q3	103.415	2020Q2	-196.749	....	....
Exports of goods and services	34.655	2020Q3	71.029	2020Q2	-150.945	....	....
Goods	30.889	2020Q3	68.510	2020Q2	-114.807	....	....
Services	3.766	2019Q2	5.164	2020Q3	2.519	....	....
Primary income receipts	7.124	2020Q3	29.238	2020Q2	-44.586	....	....
Secondary income receipts	-0.998	2020Q3	3.148	2020Q2	-1.219	....	....
Imports of goods and services and income payments	48.349	2020Q3	121.083	2020Q2	-148.063	....	....
Imports of goods and services	43.242	2020Q3	101.740	2020Q2	-119.888	....	....
Goods	36.392	2020Q3	94.486	2020Q2	-87.010	....	....
Services	6.851	2020Q3	7.253	2020Q2	-32.878	....	....
Primary income payments	7.482	2020Q3	14.361	2020Q2	-25.776	....	....
Secondary income payments	-2.375	2020Q3	4.982	2020Q2	-2.399	....	....
Capital account balance	-0.661	2020Q3	0.382	2020Q1	-0.952	....	....
Net financial transactions	-132.956	2020Q3	78.013	2018Q4	-185.897	....	....
Transactions in assets	108.020	2020Q3	299.992	2020Q2	-1,088.370	....	....
Transactions in liabilities	215.184	2020Q3	263.149	2020Q2	-1,016.380	....	....
Transactions in financial derivatives	-25.792	2020Q3	41.169	2018Q2	-44.862	....	....
Statistical discrepancy	-124.727	2020Q3	95.298	2018Q4	-179.717	....	....

Source: U.S. Bureau of Economic Analysis

For more information, see [U.S. International Transactions, Fourth Quarter and Year 2020](#).