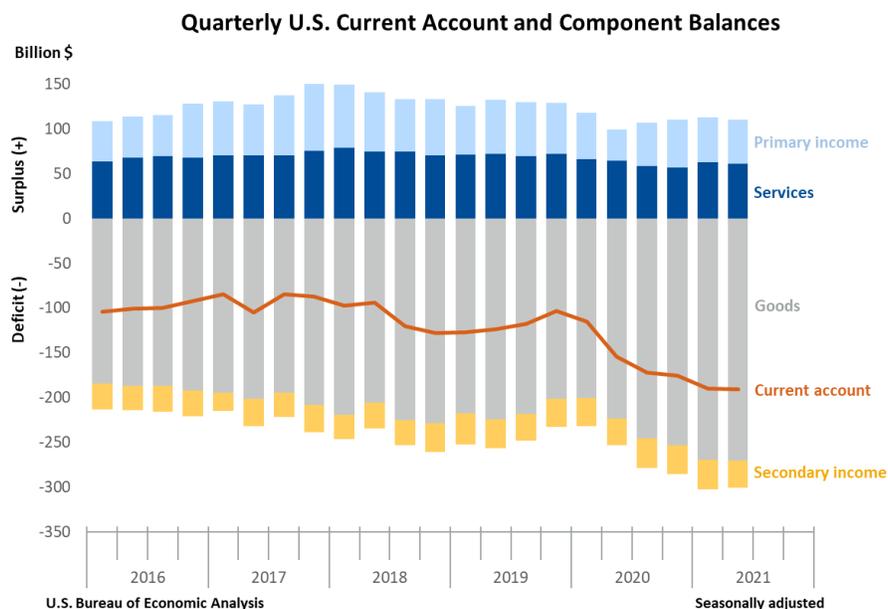


U.S. Current Account Deficit Widens in Second Quarter 2021

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 \$0.9 billion, or 0.5 percent, to \$190.3 billion in the second quarter of 2021. The widening mainly reflected reduced surpluses on services and on primary income that were mostly offset by a reduced deficit on secondary income. The second quarter deficit was 3.3 percent of current dollar gross domestic product, down from 3.4 percent in the first quarter.



- Exports of goods increased \$28.3 billion, to \$436.6 billion, while imports of goods increased \$29.0 billion, to \$706.3 billion.
- Exports of services increased \$7.6 billion, to \$189.1 billion, while imports of services increased \$9.1 billion, to \$127.8 billion.
- Receipts of primary income increased \$7.7 billion, to \$270.6 billion, while payments of primary income increased \$8.8 billion, to \$221.5 billion.
- Receipts of secondary income decreased \$0.9 billion, to \$41.6 billion, while payments of secondary income decreased \$3.5 billion, to \$72.6 billion.
- Net financial account transactions were -\$287.3 billion, reflecting net U.S. borrowing from foreign residents.

Nearly all major categories of current account transactions increased in the second quarter of 2021, the fourth consecutive quarter of broad-based growth following notable COVID-19-related declines in the second quarter of 2020. The full economic effects of the COVID-19 pandemic cannot be quantified in the statistics because the impacts are generally embedded in source data and cannot be separately identified. For more information, see [U.S. International Transactions, Second Quarter 2021](#).