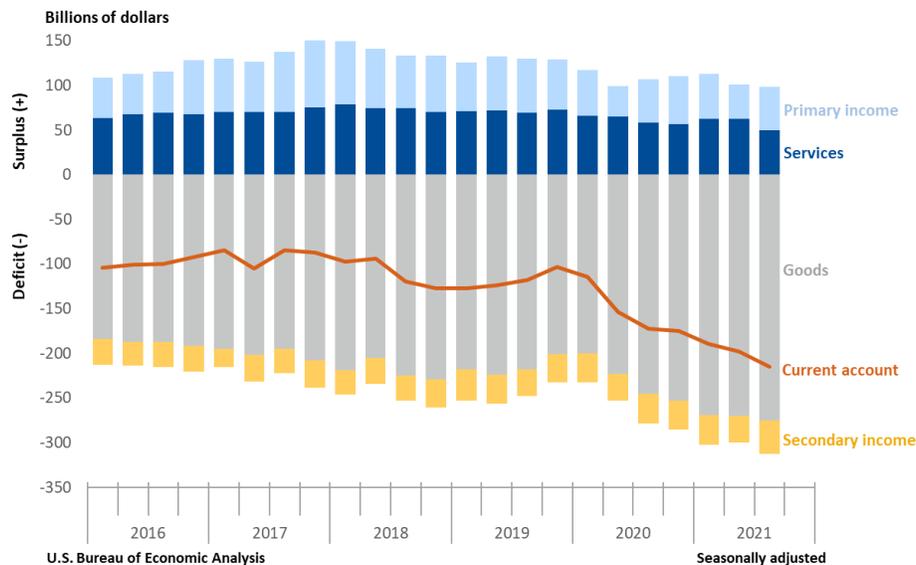


## U.S. Current-Account Deficit Widens in Third Quarter 2021

### *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 \$16.5 billion, or 8.3 percent, to \$214.8 billion in the third quarter of 2021. The widening reflected a reduced surplus on services and expanded deficits on secondary income and on goods that were partly offset by an expanded surplus on primary income. The third-quarter deficit was 3.7 percent of current-dollar gross domestic product, up from 3.5 percent in the second quarter.

**Quarterly U.S. Current-Account and Component Balances**



- Exports of goods increased \$4.8 billion to \$441.6 billion, while imports of goods increased \$10.0 billion to \$716.4 billion.
- Exports of services decreased \$0.1 billion to \$190.8 billion, while imports of services increased \$12.6 billion to \$141.0 billion.
- Receipts of primary income increased \$17.9 billion to \$281.9 billion, while payments of primary income increased \$8.6 billion to \$233.7 billion.
- Receipts of secondary income increased \$0.1 billion to \$41.6 billion, while payments of secondary income increased \$8.0 billion to \$79.6 billion.
- Net financial-account transactions were -\$127.2 billion, reflecting net U.S. borrowing from foreign residents.

Nearly all major categories of current-account transactions increased in the third quarter of 2021, the fifth 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, Third Quarter 2021](#).