

U.S. International Transactions, 1st Quarter 2023: Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2023:Q1 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2023:Q1 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current-account deficit	219.300	2022:Q3	222.757	2022:Q4	216.154	....	....
<i>As a percentage of U.S. gross domestic product</i>	3.3%	2022:Q3	3.5%	2021:Q1	3.1%	....	....
Goods and services trade deficit	200.996	2022:Q4	213.532	2021:Q1	193.144	....	....
Goods trade deficit	263.141	2022:Q4	274.140	2021:Q1	260.306	....	....
Services trade surplus	62.145	2021:Q2	63.285	2022:Q4	60.608	....	....
Primary income surplus	31.296	2022:Q4	38.094	2022:Q1	28.804	....	....
Secondary income deficit	49.600	2022:Q3	51.536	2022:Q4	40.716	....	....
Exports of goods and services and income receipts	1,154.032	none	....	2022:Q4	1,138.053	2022:Q3	1,140.187
Exports of goods and services	770.936	2022:Q3	782.107	2022:Q4	758.561	....	....
Goods	526.608	2022:Q3	546.789	2022:Q4	517.725	....	....
Services	244.329	none	....	2022:Q4	240.836	2022:Q4	240.836
Primary income receipts	338.567	none	....	2022:Q4	326.508	2022:Q4	326.508
Secondary income receipts	44.528	2022:Q4	52.985	2021:Q4	44.517	....	....
Imports of goods and services and income payments	1,373.332	none	....	2022:Q4	1,354.207	2022:Q3	1,362.945
Imports of goods and services	971.932	2022:Q4	972.093	2021:Q4	918.896	....	....
Goods	789.749	2022:Q4	791.865	2021:Q4	762.383	....	....
Services	182.183	none	....	2022:Q4	180.228	2022:Q4	180.228
Primary income payments	307.271	none	....	2022:Q4	288.414	2022:Q4	288.414
Secondary income payments	94.129	2022:Q3	96.920	2022:Q4	93.700	....	....
Capital-account balance	-5.913	2022:Q4	-3.421	2005:Q1	-6.133	....	....
Net financial transactions	-326.769	2022:Q4	-186.560	none	....	2005:Q4	-295.883
Transactions in assets	-59.676	2022:Q3	336.063	2022:Q4	-260.318	....	....
Transactions in liabilities	265.366	2022:Q3	518.520	2022:Q4	-80.707	....	....
Transactions in financial derivatives	-1.727	2022:Q1	6.102	2022:Q4	-6.949	....	....
Statistical discrepancy	-101.556	2022:Q4	33.015	2019:Q2	-122.335	....	....

Changes in level	2023:Q1 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2023:Q1 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current-account deficit	3.146	2022:Q1	54.948	2022:Q4	-6.603	....	....
<i>As a percentage of U.S. gross domestic product</i>	0.0%	2022:Q1	0.8%	2022:Q4	-0.2%	....	....
Goods and services trade deficit	-12.536	2022:Q4	2.819	2022:Q3	-40.229	....	....
Goods trade deficit	-10.999	2022:Q4	6.964	2022:Q3	-41.731	....	....
Services trade surplus	1.537	2022:Q4	4.145	2022:Q3	-1.502	....	....
Primary income surplus	-6.798	2022:Q4	-1.398	2021:Q2	-14.990	....	....
Secondary income deficit	8.884	2022:Q3	11.531	2022:Q4	-10.820	....	....
Exports of goods and services and income receipts	15.979	2022:Q3	29.769	2022:Q4	-2.134	....	....
Exports of goods and services	12.375	2022:Q3	15.645	2022:Q4	-23.546	....	....
Goods	8.883	2022:Q3	11.816	2022:Q4	-29.064	....	....
Services	3.493	2022:Q4	5.518	2020:Q2	-35.866	....	....
Primary income receipts	12.059	2022:Q4	13.812	2022:Q1	3.754	....	....
Secondary income receipts	-8.457	2022:Q4	7.601	2014:Q3	-11.590	....	....
Imports of goods and services and income payments	19.125	2022:Q2	39.325	2022:Q4	-8.738	....	....
Imports of goods and services	-0.161	2022:Q2	30.079	2022:Q4	-20.727	....	....
Goods	-2.116	2022:Q2	20.655	2022:Q4	-22.101	....	....
Services	1.955	2022:Q3	5.331	2022:Q4	1.373	....	....
Primary income payments	18.857	none	....	2022:Q4	15.210	2020:Q3	17.742
Secondary income payments	0.429	2022:Q3	11.607	2022:Q4	-3.220	....	....
Capital-account balance	-2.492	2022:Q3	7.450	2022:Q4	-7.579	....	....
Net financial transactions	-140.209	2022:Q4	29.836	2019:Q2	-146.122	....	....
Transactions in assets	200.642	2022:Q1	336.454	2022:Q4	-596.381	....	....
Transactions in liabilities	346.073	2022:Q1	457.267	2022:Q4	-599.227	....	....
Transactions in financial derivatives	5.222	2022:Q4	26.991	2022:Q2	-52.013	....	....
Statistical discrepancy	-134.571	2022:Q4	30.812	2019:Q2	-146.984	....	....

.... Not applicable

Note. For more information, see "[U.S. International Transactions, 1st Quarter 2023 and Annual Update.](#)"

U.S. Bureau of Economic Analysis