

## U.S. International Transactions, 1st Quarter 2026: Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2026:Q1 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2026:Q1 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
<b>Current-account deficit</b>	<b>226.828</b>	<b>2025:Q3</b>	<b>262.872</b>	<b>2025:Q4</b>	<b>221.065</b>	....	....
<i>As a percentage of U.S. gross domestic product</i>	2.851%	2025:Q3	3.381%	2025:Q4	2.814%	....	....
Goods and services trade deficit	165.750	2025:Q4	177.322	2020:Q2	154.394	....	....
Goods trade deficit	250.859	2025:Q4	259.389	2020:Q3	242.117	....	....
Services trade surplus	85.110	none	....	2025:Q4	82.067	2025:Q3	84.640
Primary income balance *	-13.295	2025:Q4	3.431	2025:Q3	-16.956	....	....
Secondary income deficit	47.783	2025:Q3	51.821	2025:Q4	47.173	....	....
<b>Exports of goods and services and income receipts</b>	<b>1,384.557</b>	<b>none</b>	<b>....</b>	<b>2025:Q4</b>	<b>1,334.557</b>	<b>2025:Q4</b>	<b>1,334.557</b>
Exports of goods and services	930.385	none	....	2025:Q4	875.944	2025:Q4	875.944
Goods	613.288	none	....	2025:Q4	561.640	2025:Q4	561.640
Services	317.097	none	....	2025:Q4	314.304	2025:Q3	317.087
Primary income receipts	396.056	2025:Q4	402.187	2025:Q3	391.353	....	....
Secondary income receipts	58.116	none	....	2025:Q4	56.426	2025:Q2	56.491
<b>Imports of goods and services and income payments</b>	<b>1,611.384</b>	<b>2025:Q1</b>	<b>1,692.214</b>	<b>2025:Q4</b>	<b>1,555.622</b>	....	....
Imports of goods and services	1,096.134	2025:Q1	1,213.487	2025:Q4	1,053.266	....	....
Goods	864.148	2025:Q1	991.798	2025:Q4	821.029	....	....
Services	231.987	2025:Q4	232.237	2025:Q2	223.861	....	....
Primary income payments	409.351	none	....	2025:Q4	398.756	2025:Q3	408.309
Secondary income payments	105.899	2025:Q3	108.117	2025:Q4	103.599	....	....
<b>Capital-account balance</b>	<b>1.365</b>	<b>2025:Q1</b>	<b>6.948</b>	<b>2025:Q4</b>	<b>-2.808</b>	....	....
<b>Net financial transactions</b>	<b>-209.039</b>	<b>2024:Q1</b>	<b>-104.696</b>	<b>2025:Q4</b>	<b>-248.747</b>	....	....
Transactions in assets	527.315	2025:Q1	623.342	2025:Q4	355.936	....	....
Transactions in liabilities	803.731	2025:Q1	865.697	2025:Q4	595.806	....	....
Transactions in financial derivatives	67.376	none	....	2025:Q4	-8.877	2025:Q2	29.869
<b>Statistical discrepancy</b>	<b>16.423</b>	<b>2025:Q1</b>	<b>184.227</b>	<b>2025:Q4</b>	<b>-24.874</b>	....	....

Changes in level	2026:Q1 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2026:Q1 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
<b>Current-account deficit</b>	<b>5.763</b>	<b>2025:Q3</b>	<b>7.982</b>	<b>2025:Q4</b>	<b>-41.807</b>	....	....
<i>As a percentage of U.S. gross domestic product</i>	0.037%	2025:Q1	1.460%	2025:Q4	-0.567%	....	....
Goods and services trade deficit	-11.572	2025:Q3	8.311	2025:Q4	-16.774	....	....
Goods trade deficit	-8.530	2025:Q3	13.738	2025:Q4	-19.347	....	....
Services trade surplus	3.043	2025:Q3	5.428	2025:Q4	-2.573	....	....
Primary income balance	-16.726	2025:Q4	20.387	2023:Q4	-24.027	....	....
Secondary income deficit	0.610	2025:Q3	4.257	2025:Q4	-4.648	....	....
<b>Exports of goods and services and income receipts</b>	<b>50.000</b>	<b>2022:Q2</b>	<b>75.949</b>	<b>2025:Q4</b>	<b>25.643</b>	....	....
Exports of goods and services	54.441	2022:Q2	60.652	2025:Q4	14.679	....	....
Goods	51.648	2020:Q3	69.524	2025:Q4	17.462	....	....
Services	2.793	2025:Q3	14.014	2025:Q4	-2.783	....	....
Primary income receipts	-6.131	2025:Q4	10.834	2025:Q1	-13.160	....	....
Secondary income receipts	1.690	2025:Q1	4.735	2025:Q4	0.130	....	....
<b>Imports of goods and services and income payments</b>	<b>55.762</b>	<b>2025:Q1</b>	<b>125.212</b>	<b>2025:Q4</b>	<b>-16.165</b>	....	....
Imports of goods and services	42.868	2025:Q1	144.000	2025:Q4	-2.095	....	....
Goods	43.119	2025:Q1	140.163	2025:Q4	-1.885	....	....
Services	-0.250	2025:Q4	-0.209	2020:Q2	-30.402	....	....
Primary income payments	10.595	2025:Q2	26.768	2025:Q4	-9.553	....	....
Secondary income payments	2.300	2025:Q3	4.062	2025:Q4	-4.518	....	....
<b>Capital-account balance</b>	<b>4.173</b>	<b>2024:Q3</b>	<b>12.459</b>	<b>2025:Q4</b>	<b>-1.611</b>	....	....
<b>Net financial transactions</b>	<b>39.708</b>	<b>2025:Q4</b>	<b>128.475</b>	<b>2025:Q2</b>	<b>-182.526</b>	....	....
Transactions in assets	171.379	2025:Q3	267.130	2025:Q4	-120.503	....	....
Transactions in liabilities	207.925	2025:Q1	442.138	2025:Q4	-201.881	....	....
Transactions in financial derivatives	76.253	2024:Q3	101.107	2025:Q4	47.097	....	....
<b>Statistical discrepancy</b>	<b>41.297</b>	<b>2025:Q4</b>	<b>88.278</b>	<b>2025:Q2</b>	<b>-357.049</b>	....	....

\* Negative value denotes primary income deficit.

.... Not applicable

Note. For more information, see "[U.S. International Transactions and Investment Position, 1st Quarter 2026 and Annual Update.](#)"

U.S. Bureau of Economic Analysis