

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

[Billions of dollars, seasonally adjusted]

Levels	2020Q1 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2020Q1 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current account deficit	104.204	2019Q4	104.324	2018Q2	95.414	....	....
<i>As a percentage of U.S. gross domestic product</i>	1.9%	2019Q3	2.3%	2017Q3	1.8%	....	....
Goods and services trade deficit	119.055	2019Q4	129.759	2016Q3	117.645	....	....
Goods trade deficit	192.332	2019Q4	202.497	2016Q4	192.252	....	....
Services trade surplus	73.277	2018Q3	74.477	2019Q4	72.738	....	....
Primary income surplus	52.488	2019Q4	61.958	2016Q3	46.817	....	....
Secondary income deficit	37.637	none	....	2019Q4	36.524	2019Q4	36.524
Exports of goods and services and income receipts	902.303	2019Q4	949.848	2017Q3	893.732	....	....
Exports of goods and services	612.382	2019Q4	632.469	2017Q3	595.234	....	....
Goods	402.960	2019Q4	411.390	2017Q3	386.644	....	....
Services	209.422	2019Q4	221.079	2017Q3	208.590	....	....
Primary income receipts	255.139	2019Q4	282.943	2017Q2	238.095	....	....
Secondary income receipts	34.781	2019Q3	37.496	2019Q4	34.435	....	....
Imports of goods and services and income payments	1,006.507	2019Q4	1,054.172	2017Q3	979.966	....	....
Imports of goods and services	731.437	2019Q4	762.228	2017Q3	720.769	....	....
Goods	595.291	2019Q4	613.887	2017Q3	582.360	....	....
Services	136.146	2019Q4	148.341	2017Q2	135.618	....	....
Primary income payments	202.652	2019Q4	220.985	2018Q1	200.215	....	....
Secondary income payments	72.419	none	....	2019Q4	70.959	2019Q3	71.053
Capital account balance	-2.962	2019Q4	-2.019	2015Q1	-2.999	....	....
Net financial transactions	-201.105	2019Q4	-29.345	2018Q4	-202.693	....	....
Transactions in assets	722.712	none	....	2019Q4	55.067	2007Q2	575.698
Transactions in liabilities	901.987	none	....	2019Q4	83.479	2007Q1	789.254
Transactions in financial derivatives	-21.830	2019Q4	-0.933	2018Q4	-22.315	....	....
Statistical discrepancy	-93.939	2019Q4	76.998	2016Q3	-122.612	....	....

Changes in level	2020Q1 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2020Q1 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current account deficit	-0.120	2019Q2	1.075	2019Q4	-17.270	....	....
<i>As a percentage of U.S. gross domestic product</i>	0.0%	2018Q4	0.1%	2019Q4	-0.4%	....	....
Goods and services trade deficit	-10.704	2019Q3	-2.552	2019Q4	-19.899	....	....
Goods trade deficit	-10.165	2019Q3	-3.443	2019Q4	-18.632	....	....
Services trade surplus	0.539	2019Q4	1.267	2019Q3	-0.891	....	....
Primary income surplus	-9.470	2019Q4	0.337	2008Q4	-20.331	....	....
Secondary income deficit	1.113	2019Q4	2.968	2019Q3	-1.392	....	....
Exports of goods and services and income receipts	-47.545	2019Q4	-4.598	2009Q1	-68.177	....	....
Exports of goods and services	-20.087	2019Q4	2.280	2015Q1	-20.174	....	....
Goods	-8.430	2019Q4	0.460	2016Q1	-9.673	....	....
Services	-11.657	2019Q4	1.820	none	....	2009Q1	-6.311
Primary income receipts	-27.804	2019Q4	-3.818	2008Q4	-31.810	....	....
Secondary income receipts	0.346	2019Q3	2.499	2019Q4	-3.061	....	....
Imports of goods and services and income payments	-47.665	2019Q4	-21.868	2009Q1	-125.005	....	....
Imports of goods and services	-30.791	2019Q4	-17.619	2009Q1	-98.673	....	....
Goods	-18.596	2019Q4	-18.172	2015Q1	-19.064	....	....
Services	-12.195	2019Q4	0.553	none	....	2009Q1	-5.752
Primary income payments	-18.333	2019Q4	-4.155	2009Q1	-24.814	....	....
Secondary income payments	1.460	2018Q4	2.714	2019Q4	-0.094	....	....
Capital account balance	-0.943	2019Q3	0.013	2019Q4	-1.184	....	....
Net financial transactions	-171.760	2019Q4	73.780	2018Q4	-185.897	....	....
Transactions in assets	667.645	none	....	2019Q4	-87.154	2012Q3	465.348
Transactions in liabilities	818.508	none	....	2019Q4	-155.485	2017Q1	453.713
Transactions in financial derivatives	-20.897	2019Q4	5.449	2018Q2	-44.862	....	....
Statistical discrepancy	-170.937	2019Q4	57.695	2018Q4	-179.717	....	....

Source: U.S. Bureau of Economic Analysis

For more information, see the most recent U.S. International Transactions release at:

www.bea.gov/data/intl-trade-investment/international-transactions