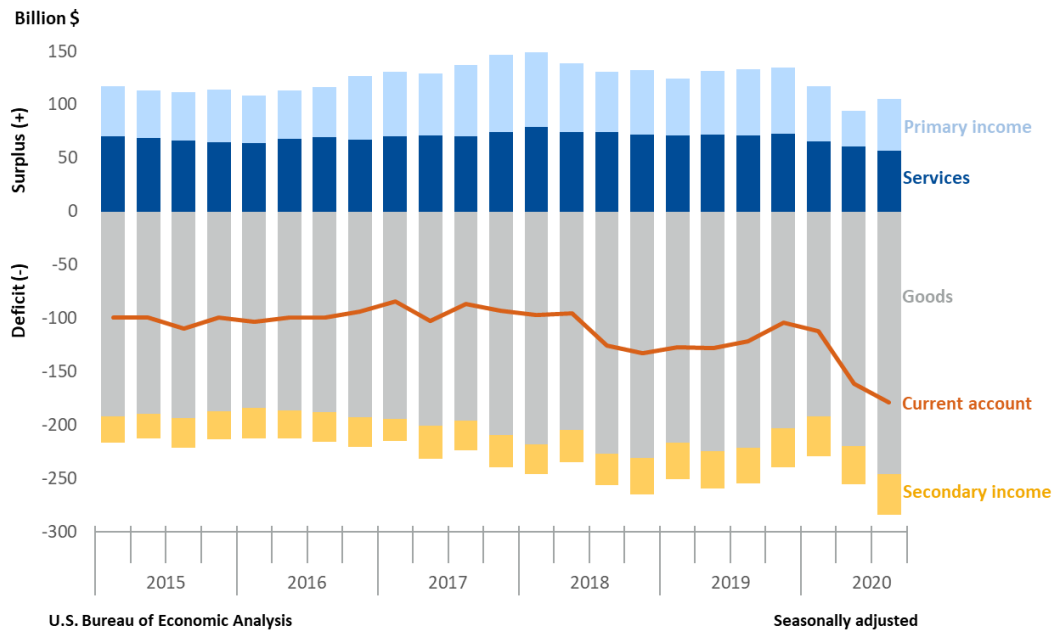


## U.S. Current Account Deficit Widens In Third Quarter 2020

*Preliminary Estimates of 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 \$17.2 billion, or 10.6 percent, to \$178.5 billion in the third quarter of 2020. The widening reflected an expanded deficit on goods that was partly offset by an expanded surplus on primary income. The third quarter deficit was 3.4 percent of current dollar gross domestic product, up from 3.3 percent in the second quarter.

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



- Exports of goods increased \$68.4 billion, to \$357.1 billion, while imports of goods increased \$94.4 billion, to \$602.7 billion.
- Exports of services increased \$2.8 billion, to \$164.8 billion, while imports of services increased \$6.5 billion, to \$107.7 billion.
- Receipts of primary income increased \$26.8 billion, to \$238.7 billion, while payments of primary income increased \$11.9 billion, to \$190.6 billion.
- Receipts of secondary income increased \$1.4 billion, to \$35.3 billion, while payments of secondary income increased \$3.7 billion, to \$73.5 billion.
- Net financial account transactions were -\$221.1 billion, reflecting net U.S. borrowing from foreign residents.

The international transactions statistics reflect the impact of the COVID-19 pandemic and the economic recovery. The effects of the pandemic cannot be separately identified in the statistics. For more information, see [U.S. International Transactions, Third Quarter 2020](#).