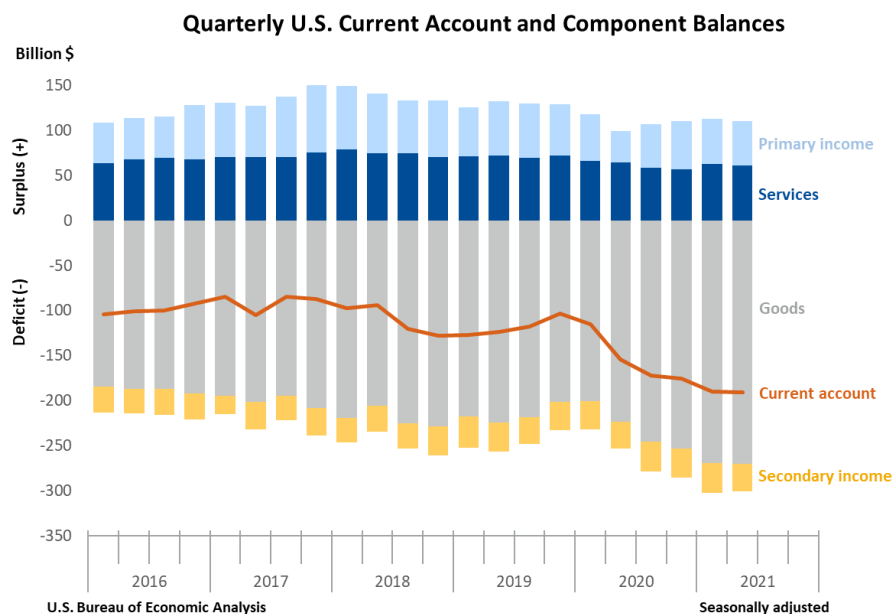


## U.S. Current Account Deficit Widens in Second Quarter 2021

### *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 \$0.9 billion, or 0.5 percent, to \$190.3 billion in the second quarter of 2021. The widening mainly reflected reduced surpluses on services and on primary income that were mostly offset by a reduced deficit on secondary income. The second quarter deficit was 3.3 percent of current dollar gross domestic product, down from 3.4 percent in the first quarter.



- Exports of goods increased \$28.3 billion, to \$436.6 billion, while imports of goods increased \$29.0 billion, to \$706.3 billion.
- Exports of services increased \$7.6 billion, to \$189.1 billion, while imports of services increased \$9.1 billion, to \$127.8 billion.
- Receipts of primary income increased \$7.7 billion, to \$270.6 billion, while payments of primary income increased \$8.8 billion, to \$221.5 billion.
- Receipts of secondary income decreased \$0.9 billion, to \$41.6 billion, while payments of secondary income decreased \$3.5 billion, to \$72.6 billion.
- Net financial account transactions were -\$287.3 billion, reflecting net U.S. borrowing from foreign residents.

Nearly all major categories of current account transactions increased in the second quarter of 2021, the fourth 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, Second Quarter 2021](#).