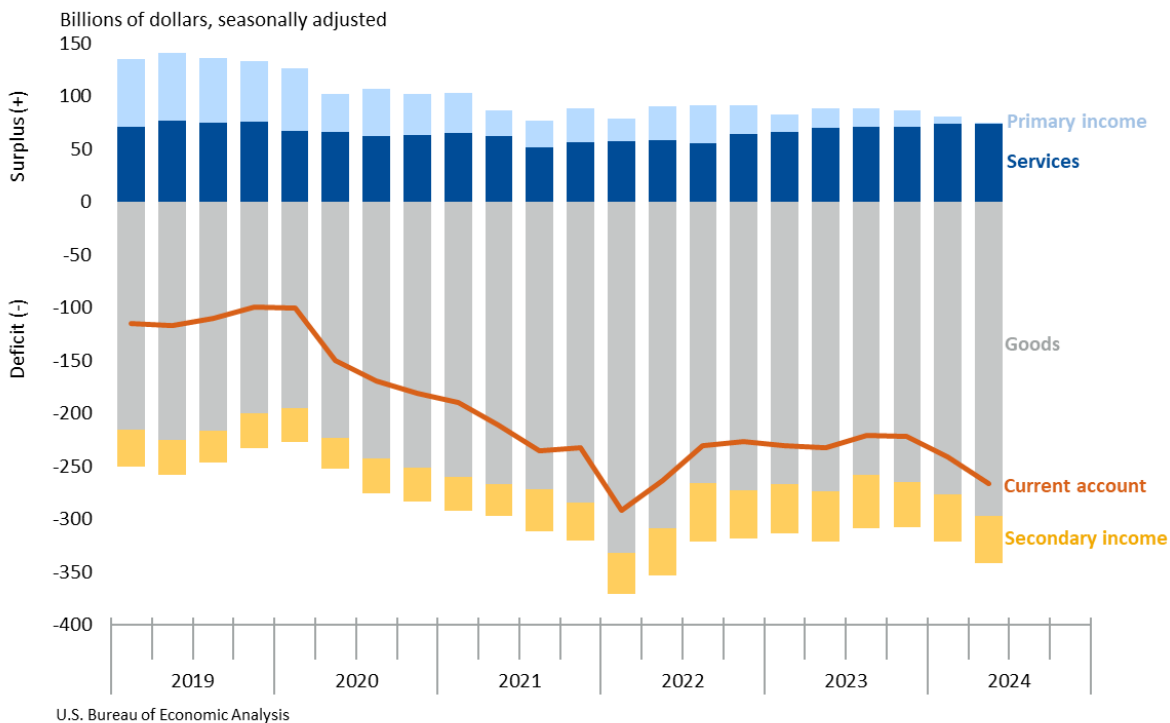


## U.S. Current-Account Deficit Widens in 2nd Quarter 2024

### 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 \$25.8 billion, or 10.7 percent, to \$266.8 billion in the second quarter of 2024. The widening mostly reflected an expanded deficit on goods. The second-quarter deficit was 3.7 percent of current-dollar gross domestic product, up from 3.4 percent in the first quarter.

Quarterly U.S. Current Account and Component Balances



- Exports of goods decreased \$0.1 billion to \$516.7 billion, while imports of goods increased \$20.1 billion to \$813.9 billion.
- Exports of services increased \$3.1 billion to \$271.7 billion, while imports of services increased \$2.9 billion to \$197.7 billion.
- Receipts of primary income increased \$2.7 billion to \$362.4 billion, while payments of primary income increased \$8.3 billion to \$361.3 billion.
- Receipts of secondary income decreased \$0.9 billion to \$49.3 billion, while payments of secondary income decreased \$0.6 billion to \$93.9 billion.
- Net financial-account transactions were -\$304.3 billion, reflecting net U.S. borrowing from foreign residents.