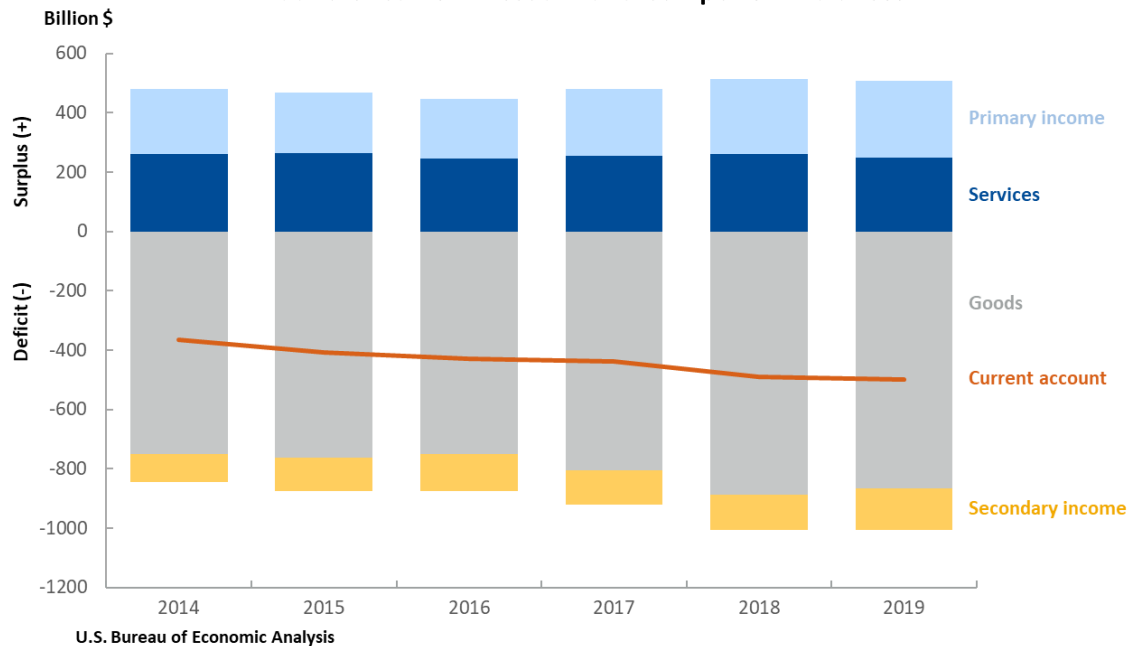


## U.S. Current Account Deficit Widened in 2019

*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 \$7.4 billion, or 1.5 percent, to \$498.4 billion in 2019. The widening mainly reflected an expanded deficit on secondary income and a reduced surplus on services that were partly offset by a reduced deficit on goods. The 2019 deficit was 2.3 percent of current dollar gross domestic product, down from 2.4 percent in 2018.

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



- Exports of goods decreased \$21.5 billion, to \$1.65 trillion, while imports of goods decreased \$42.6 billion, to \$2.52 trillion.
- Exports of services increased \$18.2 billion, to \$845.2 billion, while imports of services increased \$28.1 billion, to \$595.4 billion.
- Receipts of primary income increased \$38.9 billion, to \$1.12 trillion, while payments of primary income increased \$35.9 billion, to \$866.1 billion.
- Receipts of secondary income decreased \$7.4 billion, to \$142.8 billion, while payments of secondary income increased \$14.3 billion, to \$281.7 billion.
- Net financial account transactions were -\$395.9 billion, reflecting net U.S. borrowing from foreign residents.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available at [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on June 19, 2020.

Bureau of Economic Analysis, U.S. Department of Commerce