

## U.S. International Transactions, Fourth Quarter 2021: Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2021:Q4 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2021:Q4 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
<b>Current-account deficit</b>	<b>217.880</b>	<b>2021:Q3</b>	<b>219.872</b>	<b>2021:Q2</b>	<b>196.353</b>	....	....
<i>As a percentage of U.S. gross domestic product</i>	3.6%	2021:Q3	3.8%	2021:Q2	3.5%	....	....
Goods and services trade deficit	228.970	none	....	2021:Q3	223.392	2021:Q3	223.392
Goods trade deficit	283.446	none	....	2021:Q3	273.170	2021:Q3	273.170
Services trade surplus	54.476	2021:Q2	62.793	2021:Q3	49.778	....	....
Primary income surplus	44.246	2021:Q1	50.056	2021:Q3	41.922	....	....
Secondary income deficit	33.156	2021:Q3	38.401	2021:Q2	30.083	....	....
<b>Exports of goods and services and income receipts</b>	<b>1,005.864</b>	<b>none</b>	<b>....</b>	<b>2021:Q3</b>	<b>958.119</b>	<b>2019:Q2</b>	<b>960.859</b>
Exports of goods and services	678.161	none	....	2021:Q3	635.891	2018:Q2	642.975
Goods	473.499	none	....	2021:Q3	441.930	2021:Q3	441.930
Services	204.662	2019:Q4	220.652	2021:Q3	193.960	....	....
Primary income receipts	284.207	2019:Q2	287.245	2021:Q3	279.724	....	....
Secondary income receipts	43.496	2017:Q3	43.590	2021:Q3	42.505	....	....
<b>Imports of goods and services and income payments</b>	<b>1,223.744</b>	<b>none</b>	<b>....</b>	<b>2021:Q3</b>	<b>1,177.991</b>	<b>2021:Q3</b>	<b>1,177.991</b>
Imports of goods and services	907.131	none	....	2021:Q3	859.283	2021:Q3	859.283
Goods	756.945	none	....	2021:Q3	715.100	2021:Q3	715.100
Services	150.186	none	....	2021:Q3	144.183	2019:Q3	149.184
Primary income payments	239.961	none	....	2021:Q3	237.802	2021:Q3	237.802
Secondary income payments	76.652	2021:Q3	80.906	2021:Q2	71.560	....	....
<b>Capital-account balance</b>	<b>-1.844</b>	<b>2021:Q3</b>	<b>3.004</b>	<b>2021:Q1</b>	<b>-2.743</b>	....	....
<b>Net financial transactions</b>	<b>-133.616</b>	<b>2020:Q2</b>	<b>-84.255</b>	<b>2021:Q3</b>	<b>-171.516</b>	....	....
Transactions in assets	113.623	2021:Q3	448.596	2020:Q3	29.307	....	....
Transactions in liabilities	224.377	2021:Q3	612.132	2020:Q3	201.141	....	....
Transactions in financial derivatives	-22.861	2021:Q3	-7.980	2020:Q1	-25.136	....	....
<b>Statistical discrepancy</b>	<b>86.109</b>	<b>2018:Q3</b>	<b>107.124</b>	<b>2021:Q3</b>	<b>45.352</b>	....	....

Changes in level	2021:Q4 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2021:Q4 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
<b>Current-account deficit</b>	<b>-1.992</b>	<b>2021:Q3</b>	<b>23.519</b>	<b>2019:Q4</b>	<b>-13.845</b>	....	....
<i>As a percentage of U.S. gross domestic product</i>	-0.2%	2021:Q3	0.3%	2019:Q4	-0.3%	....	....
Goods and services trade deficit	5.578	2021:Q3	18.438	2021:Q2	0.887	....	....
Goods trade deficit	10.276	2021:Q1	13.896	2021:Q3	5.423	....	....
Services trade surplus	4.698	2021:Q1	6.615	2021:Q3	-13.015	....	....
Primary income surplus	2.324	2021:Q3	3.238	2021:Q2	-11.372	....	....
Secondary income deficit	-5.245	2021:Q3	8.318	2017:Q1	-8.467	....	....
<b>Exports of goods and services and income receipts</b>	<b>47.745</b>	<b>2020:Q3</b>	<b>98.729</b>	<b>2021:Q3</b>	<b>24.289</b>	....	....
Exports of goods and services	42.270	2020:Q3	68.272	2021:Q3	7.504	....	....
Goods	31.569	2020:Q3	67.047	2021:Q3	4.579	....	....
Services	10.702	none	....	2021:Q3	2.924	2021:Q2	9.448
Primary income receipts	4.483	2021:Q3	15.759	2021:Q2	1.072	....	....
Secondary income receipts	0.991	2021:Q3	1.027	2021:Q2	-1.029	....	....
<b>Imports of goods and services and income payments</b>	<b>45.753</b>	<b>2021:Q3</b>	<b>47.808</b>	<b>2020:Q2</b>	<b>-145.781</b>	....	....
Imports of goods and services	47.848	2020:Q3	96.823	2021:Q3	25.942	....	....
Goods	41.845	2020:Q3	89.146	2021:Q3	10.002	....	....
Services	6.003	2021:Q3	15.940	2021:Q1	0.228	....	....
Primary income payments	2.159	2021:Q3	12.521	2020:Q2	-24.391	....	....
Secondary income payments	-4.254	2021:Q3	9.346	2021:Q2	-4.465	....	....
<b>Capital-account balance</b>	<b>-4.848</b>	<b>2021:Q3</b>	<b>3.867</b>	<b>2017:Q4</b>	<b>-19.916</b>	....	....
<b>Net financial transactions</b>	<b>37.900</b>	<b>2021:Q3</b>	<b>39.746</b>	<b>2021:Q2</b>	<b>-40.553</b>	....	....
Transactions in assets	-334.973	2021:Q3	204.401	2020:Q2	-1,059.284	....	....
Transactions in liabilities	-387.755	2021:Q3	165.286	2020:Q2	-1,115.717	....	....
Transactions in financial derivatives	-14.881	2021:Q3	0.632	2020:Q4	-25.792	....	....
<b>Statistical discrepancy</b>	<b>40.757</b>	<b>2021:Q3</b>	<b>59.398</b>	<b>2021:Q2</b>	<b>-33.609</b>	....	....

Source: U.S. Bureau of Economic Analysis

For more information, see "[U.S. International Transactions, Fourth Quarter and Year 2021.](#)"