

U.S. International Transactions, First Quarter 2022: Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2022:Q1 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2022:Q1 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current-account deficit	291.418	none	....	2021:Q4	224.837	2021:Q3	226.375
<i>As a percentage of U.S. gross domestic product</i>	4.8%	2008:Q3	4.8%	2021:Q4	3.7%	....	....
Goods and services trade deficit	283.770	none	....	2021:Q4	225.000	2021:Q4	225.000
Goods trade deficit	342.247	none	....	2021:Q4	285.019	2021:Q4	285.019
Services trade surplus	58.477	2021:Q4	60.020	2021:Q3	53.437	....	....
Primary income surplus	33.397	2021:Q4	36.993	2021:Q2	28.027	....	....
Secondary income deficit	41.045	none	....	2021:Q4	36.831	2021:Q3	40.800
Exports of goods and services and income receipts	1,026.911	none	....	2021:Q4	1,001.171	2021:Q4	1,001.171
Exports of goods and services	704.642	none	....	2021:Q4	686.479	2021:Q4	686.479
Goods	487.422	none	....	2021:Q4	473.521	2021:Q4	473.521
Services	217.220	2019:Q4	224.184	2021:Q4	212.959	....	....
Primary income receipts	278.624	2019:Q3	284.951	2021:Q4	271.520	....	....
Secondary income receipts	43.645	none	....	2021:Q4	43.173	2017:Q3	43.596
Imports of goods and services and income payments	1,318.329	none	....	2021:Q4	1,226.009	2021:Q4	1,226.009
Imports of goods and services	988.412	none	....	2021:Q4	911.479	2021:Q4	911.479
Goods	829.669	none	....	2021:Q4	758.540	2021:Q4	758.540
Services	158.743	none	....	2021:Q4	152.939	2021:Q4	152.939
Primary income payments	245.227	none	....	2021:Q4	234.527	2021:Q4	234.527
Secondary income payments	84.690	none	....	2021:Q4	80.003	2021:Q3	83.528
Capital-account balance	-2.046	2021:Q4	-1.844	2021:Q1	-2.740	....	....
Net financial transactions	-277.492	2021:Q4	-203.948	2020:Q4	-288.929	....	....
Transactions in assets	343.108	2021:Q3	466.485	2021:Q4	49.404	....	....
Transactions in liabilities	626.362	2021:Q3	676.601	2021:Q4	230.257	....	....
Transactions in financial derivatives	5.762	2020:Q3	28.425	2021:Q4	-23.095	....	....
Statistical discrepancy	15.972	2021:Q4	22.734	2021:Q3	5.289	....	....

Changes in level	2022:Q1 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2022:Q1 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current-account deficit	66.581	none	....	2021:Q4	-1.538	2020:Q2	44.863
<i>As a percentage of U.S. gross domestic product</i>	1.1%	none	....	2021:Q4	-0.2%	2020:Q2	1.1%
Goods and services trade deficit	58.770	none	....	2021:Q4	5.858	2020:Q2	25.881
Goods trade deficit	57.228	none	....	2021:Q4	12.440	2020:Q2	25.422
Services trade surplus	-1.543	2021:Q4	6.583	2021:Q3	-10.277	....	....
Primary income surplus	-3.596	2021:Q4	3.425	2021:Q2	-12.879	....	....
Secondary income deficit	4.214	2021:Q3	10.086	2021:Q4	-3.969	....	....
Exports of goods and services and income receipts	25.740	2021:Q4	48.886	2021:Q3	22.891	....	....
Exports of goods and services	18.163	2021:Q4	44.897	2021:Q3	11.335	....	....
Goods	13.901	2021:Q4	31.628	2021:Q3	6.337	....	....
Services	4.261	2021:Q4	13.271	2020:Q3	3.865	....	....
Primary income receipts	7.104	2021:Q3	11.016	2021:Q4	3.544	....	....
Secondary income receipts	0.472	2021:Q3	0.540	2021:Q4	0.446	....	....
Imports of goods and services and income payments	92.320	2020:Q3	119.186	2021:Q4	47.349	....	....
Imports of goods and services	76.933	2020:Q3	96.001	2021:Q4	50.755	....	....
Goods	71.129	2020:Q3	89.001	2021:Q4	44.068	....	....
Services	5.804	2021:Q4	6.688	2021:Q1	-1.624	....	....
Primary income payments	10.700	2021:Q2	14.213	2021:Q4	0.119	....	....
Secondary income payments	4.687	2021:Q3	10.627	2021:Q4	-3.525	....	....
Capital-account balance	-0.202	2021:Q3	3.871	2021:Q4	-4.834	....	....
Net financial transactions	-73.544	2021:Q4	14.148	2021:Q3	-77.196	....	....
Transactions in assets	293.704	2020:Q1	836.211	2021:Q4	-417.081	....	....
Transactions in liabilities	396.105	2020:Q3	403.095	2021:Q4	-446.344	....	....
Transactions in financial derivatives	28.857	2020:Q3	40.127	2021:Q4	-15.115	....	....
Statistical discrepancy	-6.762	2021:Q4	17.445	2021:Q3	-61.093	....	....

Source. U.S. Bureau of Economic Analysis

For more information, see "U.S. International Transactions, First Quarter 2022 and Annual Update."