

U.S. International Transactions, 1st Quarter 2024: Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2024:Q1 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2024:Q1 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current-account deficit	237.645	2022:Q2	263.099	2023:Q4	221.784	....	....
<i>As a percentage of U.S. gross domestic product</i>	3.364%	2023:Q2	3.438%	2023:Q4	3.173%	....	....
Goods and services trade deficit	204.516	2022:Q4	208.589	2023:Q4	194.001	....	....
Goods trade deficit	277.727	2022:Q2	309.079	2023:Q4	264.616	....	....
Services trade surplus	73.210	2019:Q4	76.155	2023:Q4	70.616	....	....
Primary income surplus	12.327	2023:Q4	15.481	2007:Q2	7.531	....	....
Secondary income deficit	45.456	2023:Q3	51.078	2023:Q4	43.264	....	....
Exports of goods and services and income receipts	1,201.456	none	....	2023:Q4	1,184.412	2023:Q4	1,184.412
Exports of goods and services	787.178	none	....	2023:Q4	777.201	2022:Q3	786.131
Goods	516.144	2023:Q1	518.316	2023:Q4	513.869	....	....
Services	271.034	none	....	2023:Q4	263.332	2023:Q4	263.332
Primary income receipts	364.615	none	....	2023:Q4	354.894	2023:Q3	355.262
Secondary income receipts	49.663	2023:Q4	52.317	2023:Q3	47.707	....	....
Imports of goods and services and income payments	1,439.101	none	....	2023:Q4	1,406.196	2023:Q4	1,406.196
Imports of goods and services	991.695	2022:Q3	996.909	2023:Q4	971.202	....	....
Goods	793.871	2022:Q3	812.460	2023:Q4	778.485	....	....
Services	197.824	none	....	2023:Q4	192.717	2023:Q4	192.717
Primary income payments	352.287	none	....	2023:Q4	339.413	2023:Q4	339.413
Secondary income payments	95.119	2023:Q4	95.581	2023:Q1	93.452	....	....
Capital-account balance	-1.837	2023:Q4	-1.745	2023:Q1	-2.520	....	....
Net financial transactions	-197.278	2023:Q3	-196.028	2023:Q4	-235.937	....	....
Transactions in assets	321.182	2022:Q2	364.634	2023:Q4	299.822	....	....
Transactions in liabilities	515.595	2023:Q4	525.518	2023:Q3	467.099	....	....
Transactions in financial derivatives	-2.865	2023:Q3	1.068	2023:Q4	-10.242	....	....
Statistical discrepancy	42.204	2023:Q2	128.736	2023:Q4	-12.408	....	....

Changes in level	2024:Q1 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2024:Q1 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current-account deficit	15.861	2022:Q1	59.571	2023:Q4	1.125	....	....
<i>As a percentage of U.S. gross domestic product</i>	0.191%	2022:Q1	0.896%	2023:Q4	-0.024%	....	....
Goods and services trade deficit	10.515	2022:Q1	46.662	2023:Q4	7.540	....	....
Goods trade deficit	13.111	2022:Q1	47.736	2023:Q4	6.787	....	....
Services trade surplus	2.594	2023:Q2	4.315	2023:Q4	-0.753	....	....
Primary income surplus	-3.154	2023:Q4	-1.399	2023:Q1	-10.435	....	....
Secondary income deficit	2.192	2023:Q3	4.177	2023:Q4	-7.814	....	....
Exports of goods and services and income receipts	17.044	2023:Q3	36.219	2023:Q4	7.372	....	....
Exports of goods and services	9.977	2023:Q3	21.157	2023:Q4	3.131	....	....
Goods	2.275	2023:Q3	18.960	2023:Q4	-2.129	....	....
Services	7.702	2022:Q4	8.848	2023:Q4	5.260	....	....
Primary income receipts	9.721	2023:Q3	16.795	2023:Q4	-0.368	....	....
Secondary income receipts	-2.654	2023:Q4	4.610	2023:Q1	-6.882	....	....
Imports of goods and services and income payments	32.905	2022:Q2	48.055	2023:Q4	8.498	....	....
Imports of goods and services	20.493	2022:Q2	35.534	2023:Q4	10.671	....	....
Goods	15.386	2022:Q2	23.654	2023:Q4	4.658	....	....
Services	5.107	2023:Q4	6.014	2023:Q3	1.192	....	....
Primary income payments	12.874	2023:Q3	17.842	2023:Q4	1.031	....	....
Secondary income payments	-0.462	2023:Q3	2.444	2023:Q4	-3.205	....	....
Capital-account balance	-0.092	2023:Q3	0.067	2023:Q4	-0.751	....	....
Net financial transactions	38.659	2023:Q2	282.301	2023:Q4	-39.909	....	....
Transactions in assets	21.360	2023:Q4	29.819	2023:Q2	9.713	....	....
Transactions in liabilities	-9.923	2023:Q4	58.419	2023:Q2	-275.602	....	....
Transactions in financial derivatives	7.377	2022:Q4	26.991	2023:Q4	-11.310	....	....
Statistical discrepancy	54.612	2023:Q2	283.115	2023:Q4	-38.032	....	....

.... Not applicable

Note. For more information, see ["U.S. International Transactions, 1st Quarter 2024 and Annual Update."](#)

U.S. Bureau of Economic Analysis