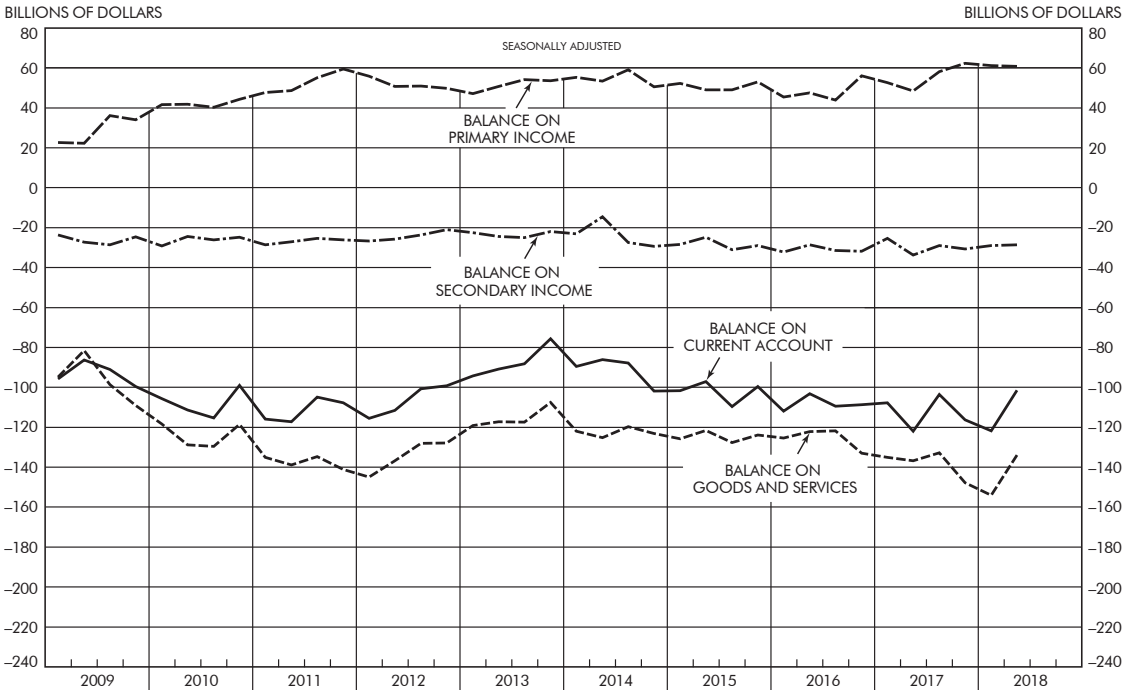
U.S. International Transactions

In the second quarter of 2018, the current account deficit fell to $101.5 billion from $121.7 billion in the first quarter. The goods and services deficit fell to $133.8 billion from $154.0 billion in the first quarter.



SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

[Millions of dollars; quarterly data seasonally adjusted]

Period	Current Account [1]												Current account balance as a percentage of GDP
	Goods [2]			Services			Balance on goods and services	Primary income receipts and payments			Balance on secondary Income [3]	Balance on current account	
	Exports	Imports	Balance on goods	Exports	Imports	Balance on services		Receipts	Payments	Balance on primary income			
2008	1,308,795	2,141,287	–832,492	532,817	409,052	123,765	–708,726	815,567	685,918	129,649	–102,312	–681,389	–4.6
2009	1,070,331	1,580,025	–509,694	512,722	386,801	125,920	–383,774	613,249	498,089	115,160	–103,907	–372,521	–2.6
2010	1,290,279	1,938,950	–648,671	562,759	409,313	153,446	–495,225	680,169	511,948	168,221	–104,261	–431,265	–2.9
2011	1,498,887	2,239,886	–740,999	627,061	435,761	191,300	–549,699	755,937	544,853	211,084	–107,047	–445,662	–2.9
2012	1,562,630	2,303,749	–741,119	655,724	452,013	203,711	–537,408	767,972	560,497	207,475	–96,900	–426,832	–2.6
2013	1,593,708	2,294,247	–700,539	700,491	461,087	239,404	–461,135	792,819	586,842	205,977	–93,643	–348,801	–2.1
2014	1,635,563	2,385,480	–749,917	741,094	480,761	260,333	–489,584	824,543	606,152	218,391	–94,006	–365,199	–2.1
2015	1,511,381	2,273,249	–761,868	755,310	491,966	263,343	–498,525	810,073	606,464	203,608	–112,848	–407,764	–2.2
2016	1,456,957	2,208,008	–751,051	758,888	509,838	249,050	–502,001	830,174	637,151	193,023	–123,895	–432,873	–2.3
2017	1,553,383	2,360,878	–807,495	797,690	542,471	255,219	–552,277	928,118	706,386	221,731	–118,597	–449,142	–2.3
2016: I	353,330	539,770	–186,440	186,905	125,727	61,179	–125,261	199,946	154,498	45,447	–32,087	–111,901	–2.4
II	361,159	546,454	–185,295	189,118	125,922	63,196	–122,099	207,929	160,387	47,543	–28,501	–103,057	–2.2
III	371,283	556,600	–185,316	191,760	128,214	63,546	–121,770	206,389	162,480	43,909	–31,465	–109,327	–2.3
IV	371,186	565,185	–194,000	191,104	129,975	61,129	–132,871	215,911	159,787	56,124	–31,842	–108,589	–2.3
2017: I	381,138	579,484	–198,346	195,168	131,781	63,387	–134,959	217,567	164,962	52,604	–25,355	–107,709	–2.2
II	382,492	582,440	–199,948	197,252	134,004	63,248	–136,700	223,979	175,444	48,535	–33,672	–121,837	–2.5
III	387,814	584,637	–196,823	201,293	137,261	64,032	–132,791	237,632	179,410	58,222	–28,878	–103,447	–2.1
IV	401,939	614,317	–212,378	203,977	139,426	64,551	–147,826	248,940	186,569	62,371	–30,692	–116,148	–2.3
2018: I	411,442	632,244	–220,802	205,994	139,182	66,812	–153,989	256,029	194,854	61,175	–28,896	–121,710	–2.4
II [p]	429,238	632,396	–203,158	209,152	139,806	69,346	–133,812	259,930	199,085	60,845	–28,493	–101,460	–2.0

[1] Current and capital account statistics in the international transactions accounts differ slightly from statistics in the National Income and Product Accounts (NIPAs) because of adjustments made to convert the international statistics to national accounting concepts. A reconciliation can be found in NIPA table 4.3B.

[2] Adjusted from Census data to align with concepts and definitions used to prepare the international and national economic accounts. The adjustments are necessary to supplement coverage of Census data, to eliminate duplication of transactions recorded elsewhere in the international accounts, to value transactions according to a standard definition, and for earlier years, to record transactions in the appropriate period.

[3] Includes U.S. government and private transfers, such as U.S. government grants and pensions, fines and penalties, withholding taxes, personal transfers, insurance-related transfers, and other current transfers.

See p. 37 for continuation of table.

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