International Statistics

Table B–57. U.S. international transactions, 1969–2020

[Millions of dollars; quarterly data seasonally adjusted]

Year or quarter	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			
1969	36,414	35,807	607	12,806	13,323	–517	90	10,913	4,869	6,044	–5,735	399	0.0
1970	42,469	39,866	2,603	14,171	14,519	–348	2,255	11,748	5,514	6,234	–6,156	2,331	.2
1971	43,319	45,579	–2,260	16,358	15,401	959	–1,301	12,706	5,436	7,270	–7,402	–1,433	–.1
1972	49,381	55,797	–6,416	17,842	16,867	973	–5,443	14,764	6,572	8,192	–8,544	–5,796	–.5
1973	71,410	70,499	911	19,832	18,843	989	1,900	21,809	9,656	12,153	–6,914	7,140	.5
1974	98,306	103,811	–5,505	22,591	21,378	1,212	–4,293	27,587	12,084	15,503	–9,248	1,961	.1
1975	107,088	98,185	8,903	25,497	21,996	3,500	12,403	25,351	12,565	12,786	–7,076	18,117	1.1
1976	114,745	124,228	–9,483	27,971	24,570	3,402	–6,082	29,374	13,312	16,062	–5,686	4,296	.2
1977	120,816	151,907	–31,091	31,486	27,640	3,845	–27,247	32,355	14,218	18,137	–5,227	–14,336	–.7
1978	142,075	176,002	–33,927	36,353	32,189	4,164	–29,763	42,087	21,680	20,407	–5,788	–15,143	–.6
1979	184,439	212,007	–27,568	39,693	36,689	3,003	–24,566	63,835	32,961	30,874	–6,593	–285	.0
1980	224,250	249,750	–25,500	47,585	41,492	6,093	–19,407	72,605	42,533	30,072	–8,349	2,318	.1
1981	237,044	265,067	–28,023	57,355	45,503	11,851	–16,172	86,529	53,626	32,903	–11,702	5,029	.2
1982	211,157	247,642	–36,485	64,078	51,750	12,330	–24,156	96,522	61,359	35,163	–16,545	–5,537	–.2
1983	201,799	268,901	–67,102	64,307	54,973	9,335	–57,767	96,031	59,643	36,388	–17,311	–38,691	–1.1
1984	219,926	332,418	–112,492	71,168	67,748	3,418	–109,074	115,639	80,574	35,065	–20,334	–94,344	–2.3
1985	215,915	338,088	–122,173	73,156	72,863	294	–121,879	105,046	79,324	25,722	–21,999	–118,155	–2.7
1986	223,344	368,425	–145,081	86,690	80,147	6,543	–138,539	102,798	87,304	15,494	–24,131	–147,176	–3.2
1987	250,208	409,765	–159,557	98,661	90,788	7,874	–151,683	113,603	99,309	14,294	–23,265	–160,655	–3.3
1988	320,230	447,189	–126,959	110,920	98,525	12,394	–114,566	141,666	122,981	18,685	–25,274	–121,153	–2.3
1989	359,916	477,665	–117,749	127,087	102,480	24,607	–93,142	166,384	146,560	19,824	–26,169	–99,487	–1.8
1990	387,401	498,438	–111,037	147,833	117,660	30,173	–80,865	176,894	148,345	28,549	–26,654	–78,969	–1.3
1991	414,083	491,020	–76,937	164,260	118,459	45,802	–31,136	155,327	131,198	24,129	9,904	2,897	.0
1992	439,631	536,528	–96,897	177,251	119,566	57,685	–39,212	139,082	114,845	24,237	–36,635	–51,613	–.8
1993	456,943	589,394	–132,451	185,920	123,780	62,141	–70,311	141,606	116,287	25,319	–39,811	–84,805	–1.2
1994	502,859	668,690	–165,831	200,395	133,057	67,338	–98,493	169,447	152,302	17,145	–40,265	–121,612	–1.7
1995	575,204	749,374	–174,170	219,183	141,397	77,786	–96,384	213,661	192,771	20,890	–38,074	–113,567	–1.5
1996	612,113	803,113	–191,000	239,489	152,554	86,935	–104,065	229,530	207,212	22,318	–43,017	–124,764	–1.5
1997	678,366	876,794	–198,428	256,087	165,932	90,155	–108,273	261,357	248,750	12,607	–45,062	–140,726	–1.6
1998	670,416	918,637	–248,221	262,758	180,677	82,081	–166,140	266,244	261,978	4,266	–53,187	–215,062	–2.4
1999	698,524	1,035,592	–337,068	278,001	196,742	81,258	–255,809	302,540	292,566	9,974	–40,777	–286,612	–3.0
2000	784,940	1,231,722	–446,783	298,023	220,927	77,096	–369,686	365,612	350,980	14,632	–46,863	–401,918	–3.9
2001	731,331	1,153,701	–422,370	284,035	222,039	61,997	–360,373	311,364	288,120	23,244	–56,953	–394,082	–3.7
2002	698,036	1,173,281	–475,245	288,059	233,480	54,579	–420,666	306,391	288,886	17,506	–52,949	–456,110	–4.2
2003	730,446	1,272,089	–541,643	297,740	252,340	45,401	–496,243	346,931	317,677	29,254	–55,300	–522,289	–4.6
2004	823,584	1,488,349	–664,766	344,536	290,609	53,927	–610,838	432,839	386,256	46,583	–71,634	–635,890	–5.2
2005	913,016	1,695,820	–782,804	378,487	312,225	66,262	–716,542	536,294	492,108	44,186	–76,876	–749,232	–5.7
2006	1,040,905	1,878,194	–837,289	423,086	349,329	73,756	–763,533	669,919	653,945	15,974	–69,088	–816,646	–5.9
2007	1,165,151	1,986,347	–821,196	495,664	385,464	110,199	–710,997	816,938	752,582	64,356	–89,910	–736,550	–5.1
2008	1,308,795	2,141,287	–832,492	540,791	420,650	120,142	–712,350	820,244	708,225	112,019	–96,192	–696,523	–4.7
2009	1,070,331	1,580,025	–509,694	522,461	407,538	114,923	–394,771	653,222	537,684	115,539	–100,496	–379,729	–2.6
2010	1,290,279	1,938,950	–648,671	582,041	436,456	145,584	–503,087	723,223	553,311	169,911	–98,834	–432,009	–2.9
2011	1,498,887	2,239,886	–740,999	644,665	458,188	186,477	–554,522	791,469	589,038	202,431	–103,211	–455,302	–2.9
2012	1,562,630	2,303,749	–741,119	684,823	469,610	215,213	–525,906	791,679	593,754	197,925	–90,134	–418,115	–2.6
2013	1,593,708	2,294,247	–700,539	719,529	465,819	253,710	–446,829	811,561	616,041	195,520	–85,545	–336,854	–2.0
2014	1,635,563	2,385,480	–749,917	756,705	490,932	265,773	–484,144	845,926	645,623	200,303	–83,978	–367,819	–2.1
2015	1,511,381	2,273,249	–761,868	768,362	497,755	270,607	–491,261	825,100	639,724	185,376	–101,470	–407,355	–2.2
2016	1,457,393	2,207,195	–749,801	780,530	511,898	268,632	–481,169	857,819	660,798	197,021	–110,716	–394,865	–2.1
2017	1,557,003	2,356,345	–799,343	830,388	544,836	285,552	–513,791	997,524	739,731	257,793	–109,272	–365,269	–1.9
2018	1,676,950	2,557,251	–880,301	862,433	562,069	300,364	–579,937	1,108,472	857,298	251,174	–120,931	–449,693	–2.2
2019	1,652,437	2,516,767	–864,331	875,825	588,359	287,466	–576,865	1,135,691	899,347	236,344	–139,705	–480,226	–2.2
2017: I	384,339	578,214	–193,876	202,555	132,006	70,549	–123,326	232,348	171,880	60,469	–21,036	–83,894	–1.7
II	380,739	581,175	–200,436	206,436	135,618	70,818	–129,618	238,095	179,854	58,241	–30,983	–102,359	–2.1
III	386,644	582,360	–195,716	208,590	138,409	70,181	–125,535	255,766	189,031	66,734	–27,433	–86,234	–1.8
IV	405,282	614,597	–209,315	212,808	138,804	74,004	–135,311	271,315	198,966	72,349	–29,820	–92,782	–1.9
2018: I	412,989	630,894	–217,905	217,360	138,310	79,050	–138,855	270,402	200,215	70,187	–27,918	–96,587	–1.9
II	426,060	630,865	–204,805	213,617	139,042	74,575	–130,230	279,752	215,258	64,494	–29,678	–95,414	–1.9
III	419,341	646,224	–226,883	215,287	140,810	74,477	–152,406	273,725	217,087	56,638	–29,473	–125,241	–2.4
IV	418,561	649,269	–230,708	216,170	143,907	72,263	–158,445	284,593	224,738	59,855	–33,861	–132,452	–2.5
2019: I	419,048	635,180	–216,133	215,162	144,267	70,895	–145,237	278,452	225,153	53,298	–34,677	–126,616	–2.4
II	411,069	635,641	–224,572	220,326	147,964	72,362	–152,210	287,535	228,069	59,467	–34,948	–127,691	–2.4
III	410,930	632,059	–221,129	219,259	147,788	71,471	–149,658	286,761	225,140	61,621	–33,556	–121,594	–2.3
IV	411,390	613,887	–202,497	221,079	148,341	72,738	–129,759	282,943	220,985	61,958	–36,524	–104,324	–1.9
2020: I	403,533	595,281	–191,748	202,019	136,747	65,272	–126,476	256,527	204,491	52,036	–37,075	–111,516	–2.1
II [p]	288,885	508,223	–219,338	155,768	101,328	54,440	–164,898	209,389	180,176	29,213	–34,856	–170,541	–3.5

[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.

See next page for continuation of table.

Table B–57. U.S. international transactions, 1969–2020—*Continued*

[Millions of dollars; quarterly data seasonally adjusted]

Year or quarter	Balance on capital account [1]	Financial account											Statistical discrepancy
		Net U.S. acquisition of financial assets excluding financial derivatives [net increase in assets / financial outflow (+)]					Net U.S. incurrence of liabilities excluding financial derivatives [net increase in liabilities / financial inflow (+)]				Financial derivatives other than reserves, net transactions	Net lending (+) or net borrowing (–) from financial account transactions [5]	
		Total	Direct investment assets	Portfolio investment assets	Other investment assets	Reserve assets [4]	Total	Direct investment liabilities	Portfolio investment liabilities	Other investment liabilities			
1969	.....	11,584	5,960	1,549	2,896	1,179	12,702	1,263	719	10,720	.....	–1,118	–1,517
1970	.....	9,336	7,590	1,076	3,151	–2,481	7,226	1,464	11,710	–5,948	.....	2,110	–219
1971	.....	12,474	7,618	1,113	6,092	–2,349	23,687	368	28,835	–5,516	.....	–11,213	–9,779
1972	.....	14,497	7,747	619	6,127	4	22,171	948	13,123	8,100	.....	–7,674	–1,879
1973	.....	22,874	11,353	672	11,007	–158	18,388	2,800	4,790	10,798	.....	4,486	–2,654
1974	.....	34,745	9,052	1,853	22,373	1,467	35,228	4,761	5,500	24,967	.....	–483	–2,444
1975	.....	39,703	14,244	6,247	18,363	849	16,870	2,603	12,761	1,506	.....	22,833	4,717
1976	.....	51,269	11,949	8,885	27,877	2,558	37,840	4,347	16,165	17,328	.....	13,429	9,134
1977	.....	34,785	11,891	5,459	17,060	375	52,770	3,728	37,615	11,427	.....	–17,985	–3,651
1978	.....	61,130	16,057	3,626	42,179	–732	66,275	7,896	30,083	28,296	.....	–5,145	9,997
1979	.....	66,053	25,223	12,430	27,267	1,133	40,693	11,876	–13,502	42,319	.....	25,360	25,647
1980	.....	86,968	19,222	6,042	53,550	8,154	62,036	16,918	23,825	21,293	.....	24,932	22,614
1981	.....	114,147	9,624	15,650	83,697	5,176	85,684	25,196	17,509	42,979	.....	28,463	23,433
1982	.....	142,722	19,397	12,395	105,965	4,965	109,897	27,475	19,695	62,727	.....	32,825	38,362
1983	.....	74,690	20,844	2,063	50,588	1,195	95,715	18,688	18,382	58,645	.....	–21,025	17,666
1984	.....	50,740	26,770	3,498	17,340	3,132	126,413	34,832	38,695	52,886	.....	–75,673	18,673
1985	.....	47,064	21,241	3,008	18,957	3,858	146,544	22,057	68,004	56,483	.....	–99,480	18,677
1986	.....	107,252	19,524	8,984	79,057	–313	223,854	30,946	104,497	88,411	.....	–116,602	30,570
1987	.....	84,058	39,795	7,903	45,508	–9,148	251,863	63,232	79,631	109,000	.....	–167,805	–7,149
1988	.....	105,747	21,701	4,589	75,544	3,913	244,008	56,910	86,786	100,312	.....	–138,261	–17,108
1989	–207	182,908	50,973	31,166	75,476	25,293	230,302	75,801	74,852	79,649	.....	–47,394	52,299
1990	–7,221	103,985	59,934	30,557	11,336	2,158	162,109	71,247	25,767	65,095	.....	–58,124	28,066
1991	–5,129	75,753	49,253	32,053	210	–5,763	119,586	34,535	72,562	12,489	.....	–43,833	–41,601
1992	1,449	84,899	58,755	50,684	–20,639	–3,901	178,842	30,315	92,199	56,328	.....	–93,943	–43,776
1993	–714	199,399	82,799	137,917	–22,696	1,379	278,607	50,211	174,387	54,009	.....	–79,208	6,313
1994	–1,112	188,758	89,988	54,088	50,028	–5,346	312,995	55,942	131,849	125,204	.....	–124,237	–1,514
1995	–221	363,555	110,041	143,506	100,266	9,742	446,393	69,067	254,431	122,895	.....	–82,838	30,951
1996	–8	424,548	103,024	160,179	168,013	–6,668	559,027	97,644	392,107	69,276	.....	–134,479	–9,706
1997	–256	502,024	121,352	121,036	258,626	1,010	720,999	122,150	311,105	287,744	.....	–218,975	–77,995
1998	–7	385,936	174,751	132,186	72,216	6,783	452,901	211,152	225,878	15,871	.....	–66,965	148,106
1999	–6,428	526,612	247,484	141,007	146,868	–8,747	765,215	312,449	278,697	174,069	.....	–238,603	54,437
2000	–4,217	587,682	186,371	159,713	241,308	290	1,066,074	349,124	441,966	274,984	.....	–478,392	–72,257
2001	12,170	386,313	146,041	106,919	128,442	4,911	788,345	172,496	431,492	184,357	.....	–402,032	–20,120
2002	–3,825	319,175	178,984	79,532	56,978	3,681	821,844	111,056	504,155	206,634	.....	–502,668	–42,734
2003	–8,499	371,104	195,218	133,059	44,351	–1,524	911,660	117,107	550,163	244,390	.....	–540,556	–9,768
2004	–4,344	1,058,661	374,006	191,956	495,505	–2,806	1,600,881	213,642	867,340	519,899	.....	–542,220	98,014
2005	950	562,996	52,591	267,290	257,210	–14,094	1,277,056	142,345	832,037	302,673	.....	–714,059	34,223
2006	–7,439	1,324,623	283,800	493,366	549,830	–2,373	2,120,480	298,464	1,126,735	695,280	–29,710	–825,567	–1,482
2007	–6,057	1,563,467	523,889	380,807	658,649	122	2,190,087	346,615	1,156,612	686,860	–6,222	–632,841	109,765
2008	–172	–317,592	343,584	–284,269	–381,754	4,848	462,408	341,091	523,683	–402,367	32,947	–747,053	–50,358
2009	–5,877	131,082	312,597	375,883	–609,654	52,256	325,644	161,082	357,352	–192,789	–44,816	–239,379	146,227
2010	–6,891	958,737	349,829	199,620	407,454	1,835	1,391,042	264,039	820,434	306,569	–14,076	–446,381	–7,481
2011	–9,020	492,556	436,615	85,365	–45,301	15,877	983,522	263,499	311,626	408,397	–35,006	–525,972	–61,650
2012	931	176,937	377,239	248,760	–453,522	4,460	632,034	250,343	747,017	–365,327	7,064	–448,032	–30,849
2013	–6,559	649,753	392,796	481,298	–221,242	–3,099	1,052,068	288,131	511,987	251,949	2,222	–400,093	–56,681
2014	–6,535	866,702	387,528	582,676	–99,920	–3,583	1,109,443	251,857	697,607	159,979	–54,335	–297,076	77,278
2015	–7,940	197,359	302,072	160,410	–258,831	–6,292	503,468	511,434	213,910	–221,876	–27,035	–333,144	82,151
2016	–6,606	335,233	299,814	36,283	–2,955	2,090	706,693	474,388	231,265	1,040	7,827	–363,633	37,838
2017	12,394	1,188,188	405,375	569,375	215,127	–1,690	1,546,281	366,996	790,796	388,489	23,998	–334,095	18,779
2018	–4,196	358,971	–151,298	335,263	170,017	4,989	758,291	261,480	303,075	193,736	–20,404	–419,724	34,165
2019	–6,244	440,751	188,469	46,570	201,053	4,659	797,960	351,629	179,980	266,350	–38,340	–395,549	90,921
2017: I	–2,116	347,090	115,669	141,588	90,074	–241	412,154	99,067	160,102	152,986	–5,609	–70,674	15,336
II	–1,999	321,857	83,096	154,279	84,331	150	446,786	91,677	259,549	95,560	9,306	–115,623	–11,264
III	18,213	395,144	126,052	175,975	93,177	–61	504,352	103,950	294,391	106,011	18,600	–90,608	–22,587
IV	–1,703	124,097	80,558	97,533	–52,455	–1,539	182,989	72,302	76,754	33,933	1,701	–57,190	37,295
2018: I	–1,406	320,758	–58,184	289,989	88,959	–7	446,162	65,445	301,122	79,595	29,139	–96,265	1,727
II	–2,912	–223,399	–105,044	–17,704	–103,719	3,068	–135,152	9,475	–18,368	–126,259	–15,723	–103,970	–5,644
III	–455	109,691	74,289	83,451	–47,872	–177	114,982	137,899	12,157	–35,075	–11,505	–16,796	108,900
IV	576	151,921	–62,359	–20,473	232,649	2,105	332,299	48,662	8,164	275,474	–22,315	–202,693	–70,817
2019: I	–2,542	84,497	–11,846	–40,720	136,855	208	158,290	117,543	–18,569	59,315	–21,383	–95,175	33,983
II	–848	158,966	115,561	45,025	–3,980	2,359	317,227	99,461	146,049	71,717	–9,642	–167,903	–39,364
III	–835	142,221	25,574	20,460	94,305	1,882	238,964	78,119	105,660	55,185	–6,382	–103,125	19,303
IV	–2,019	55,067	59,180	21,806	–26,128	210	83,479	56,506	–53,160	80,133	–933	–29,345	76,998
2020: I	–2,971	830,858	–9,065	115,814	724,354	–245	952,306	52,201	–20,547	920,653	–21,611	–143,059	–28,572
II [p]	–1,052	–147,602	35,861	–29,818	–158,606	4,960	–4,777	–8,510	338,957	–335,225	60,256	–82,569	89,025

[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.

[4] Consists of monetary gold, special drawing rights (SDRs), the U.S. reserve position in the International Monetary Fund (IMF), and other reserve assets, including foreign currencies.

[5] Net lending means that U.S. residents are net suppliers of funds to foreign residents, and net borrowing means the opposite.

Source: Department of Commerce (Bureau of Economic Analysis).