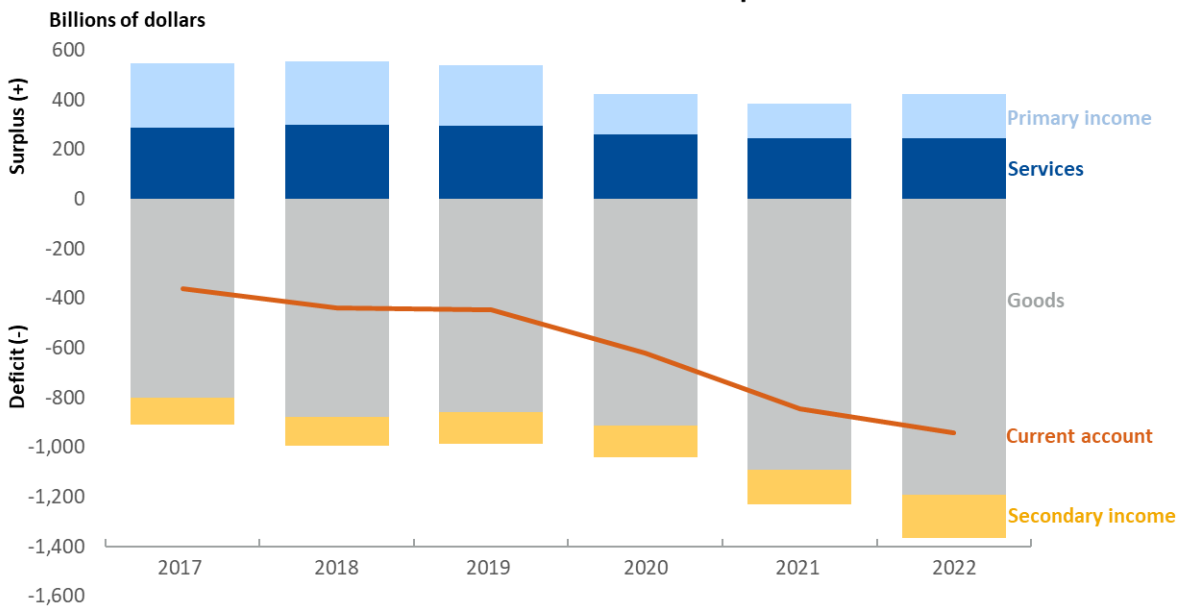


## U.S. Current-Account Deficit Widens in 2022

### U.S. International Transactions

The U.S. current-account deficit, which reflects the combined balances on trade in goods and services and income flows between U.S. residents and residents of other countries, widened by \$97.4 billion, or 11.5 percent, to \$943.8 billion in 2022. The widening primarily reflected expanded deficits on goods and on secondary income that were partly offset by an expanded surplus on primary income. The 2022 deficit was 3.7 percent of current-dollar gross domestic product, up from 3.6 percent in 2021.

### Annual U.S. Current-Account and Component Balances



U.S. Bureau of Economic Analysis

- Exports of goods increased \$324.5 billion to \$2.09 trillion, while imports of goods increased \$425.2 billion to \$3.28 trillion.
- Exports of services increased \$130.7 billion to \$926.0 billion, while imports of services increased \$130.3 billion to \$680.3 billion.
- Receipts of primary income increased \$165.4 billion to \$1.22 trillion, while payments of primary income increased \$127.5 billion to \$1.04 trillion.
- Receipts of secondary income increased \$8.8 billion to \$180.2 billion, while payments of secondary income increased \$43.8 billion to \$356.1 billion.
- Net financial-account transactions were -\$677.1 billion in 2022, reflecting net U.S. borrowing from foreign residents.