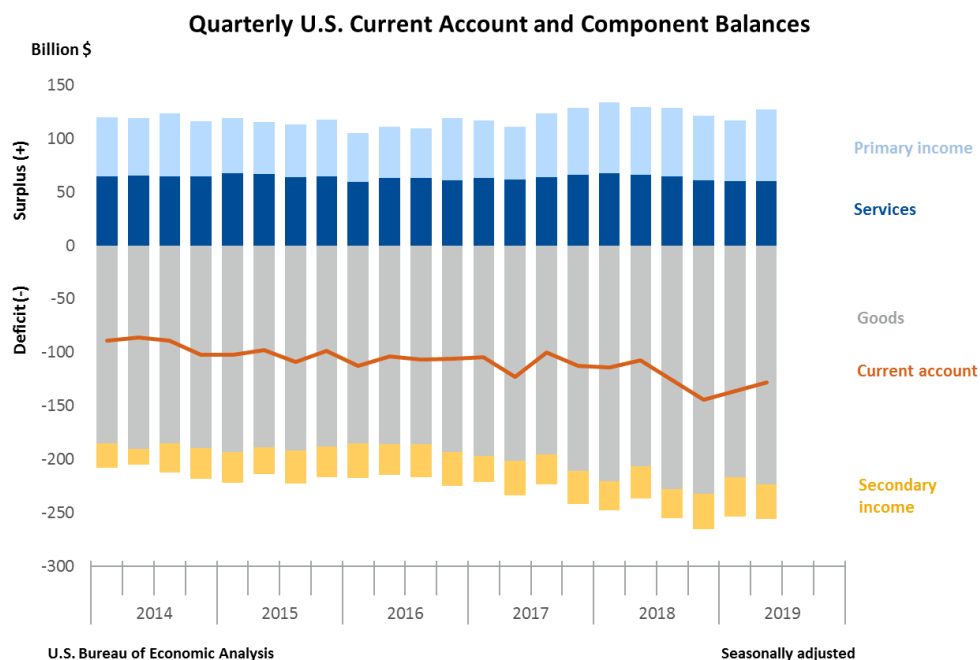


U.S. Current Account Deficit Narrows in Second Quarter 2019

Preliminary Estimates of 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, narrowed by \$8.0 billion, or 5.9 percent, to \$128.2 billion in the second quarter of 2019. The narrowing mainly reflected an expanded surplus on primary income. The second quarter deficit was 2.4 percent of current dollar gross domestic product, down from 2.6 percent in the first quarter.



- Exports of goods decreased \$4.5 billion, to \$414.6 billion, while imports of goods increased \$2.0 billion, to \$637.9 billion.
- Exports of services decreased \$0.1 billion, to \$207.8 billion, while imports of services increased \$0.2 billion, to \$147.8 billion.
- Receipts of primary income increased \$7.1 billion, to \$285.2 billion, while payments of primary income decreased \$3.7 billion, to \$217.6 billion.
- Receipts of secondary income decreased \$0.3 billion, to \$35.5 billion, while payments of secondary income decreased \$4.5 billion, to \$67.9 billion.
- Net financial account transactions were -\$155.1 billion, reflecting net U.S. borrowing from foreign residents.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available at www.bea.gov. [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on December 19, 2019.

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