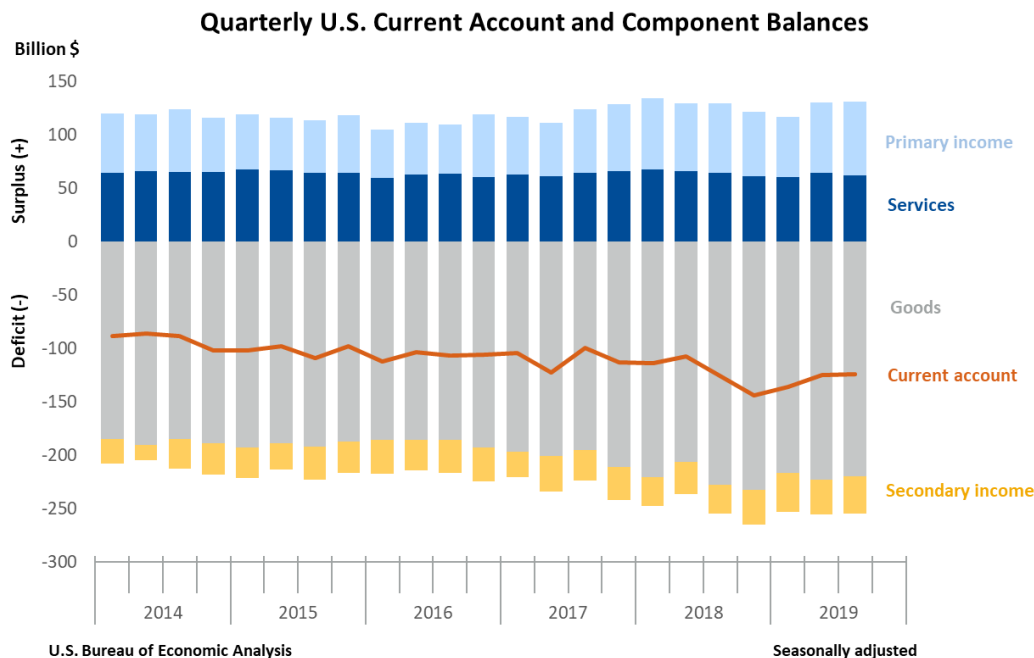


## U.S. Current Account Deficit Narrows in Third Quarter 2019

*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 \$1.1 billion, or 0.9 percent, to \$124.1 billion in the third quarter of 2019. The narrowing mainly reflected a reduced deficit on goods and an expanded surplus on primary income. The third quarter deficit was 2.3 percent of current dollar gross domestic product, down less than 0.1 percent from the second quarter.



- Exports of goods decreased \$0.9 billion, to \$413.8 billion, while imports of goods decreased \$4.5 billion, to \$633.4 billion.
- Exports of services decreased \$0.3 billion, to \$212.0 billion, while imports of services increased \$1.6 billion, to \$149.8 billion.
- Receipts of primary income decreased \$4.1 billion, to \$282.0 billion, while payments of primary income decreased \$6.2 billion, to \$213.3 billion.
- Receipts of secondary income increased \$1.0 billion, to \$36.6 billion, while payments of secondary income increased \$3.7 billion, to \$72.0 billion.
- Net financial account transactions were -\$47.9 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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on March 19, 2020.

Bureau of Economic Analysis, U.S. Department of Commerce