

News Release

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U.S. International Transactions, 4th Quarter and Year 2024

Current-Account Deficit Narrowed by 2.0 Percent in Fourth Quarter

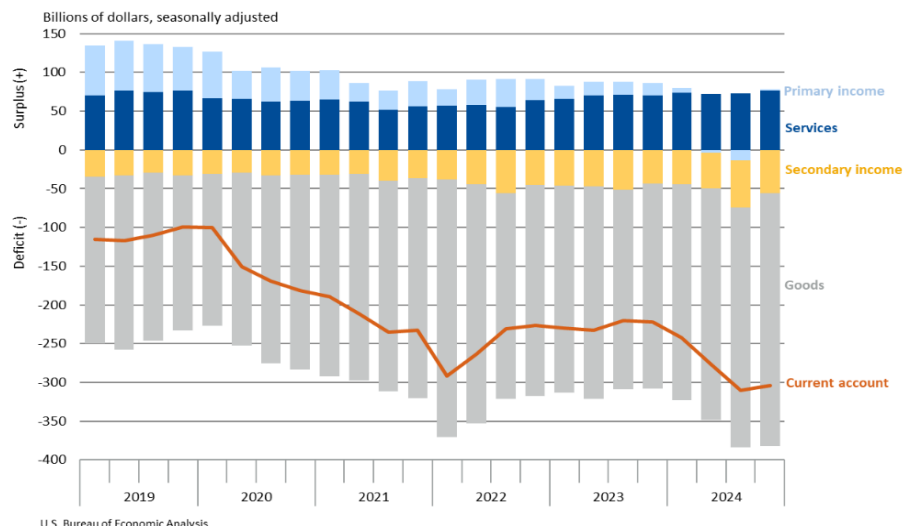
Current-Account Balance, Fourth Quarter (Table 1 and Chart 1)

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 \$6.3 billion, or 2.0 percent, to \$303.9 billion in the fourth quarter of 2024, according to statistics released today by the U.S. Bureau of Economic Analysis. The revised third-quarter deficit was \$310.3 billion (table A).

The fourth-quarter deficit was 4.1 percent of current-dollar gross domestic product (GDP), down from 4.2 percent in the third quarter.

The \$6.3 billion narrowing of the current-account deficit in the fourth quarter reflected a shift in the balance on primary income from a deficit in the third quarter to a surplus in the fourth quarter and changes in the balances on secondary income and on services that, collectively, were largely offset by an expanded deficit on goods.

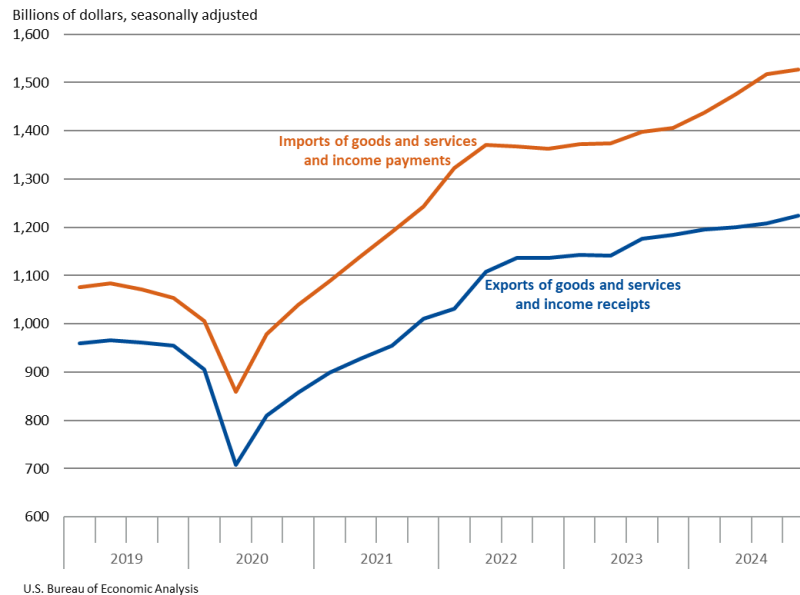
Chart 1. Quarterly U.S. Current-Account and Component Balances



Current-Account Transactions (Tables 1–5 and Chart 2)

Exports of goods and services to, and income received from, foreign residents increased \$16.1 billion to \$1.22 trillion in the fourth quarter. Imports of goods and services from, and income paid to, foreign residents increased \$9.7 billion to \$1.53 trillion.¹

Chart 2. Quarterly U.S. Current-Account Transactions



Trade in goods (Table 2)

Exports of goods decreased \$10.8 billion to \$519.2 billion, reflecting decreases in capital goods, mostly civilian aircraft; computer accessories, peripherals, and parts; and semiconductors, and in consumer goods, mostly medicinal, dental, and pharmaceutical products. Imports of goods increased \$5.7 billion to \$845.3 billion, reflecting partly offsetting changes in most major components. The largest increase was in nonmonetary gold (see [“Additional Information”](#) for a definition of nonmonetary gold). The largest decrease was in capital goods, mostly computers.

Trade in services (Table 3)

Exports of services increased \$7.7 billion to \$287.1 billion, reflecting increases in charges for the use of intellectual property, mostly licenses for the use of outcomes of research and development, and in travel, mostly “other personal travel.” Imports of services increased \$4.8 billion to \$211.0 billion, reflecting an increase in travel, mostly other personal travel.

1. U.S. international transactions are presented in current dollars in accordance with international statistical presentation guidelines. For a comparison of current-dollar, or nominal, and inflation-adjusted, or real, measures of international transactions, see “SECTION 4 – FOREIGN TRANSACTIONS” of the [National Income and Product Accounts](#).

Primary income (Table 4)

Receipts of primary income increased \$18.6 billion to \$366.3 billion, reflecting an increase in direct investment income, mainly earnings, that was partly offset by a decrease in “other investment income,” mostly interest on loans and deposits. Payments of primary income increased \$2.4 billion to \$363.9 billion, reflecting increases in portfolio investment income, mainly interest on long-term debt securities, and in direct investment income, mainly earnings, that were mostly offset by a decrease in other investment income, primarily interest on loans and deposits.

Secondary income (Table 5)

Receipts of secondary income increased \$0.7 billion to \$51.2 billion, reflecting an increase in general government transfers, mostly fines and penalties. Payments of secondary income decreased \$3.2 billion to \$107.4 billion, reflecting a decrease in general government transfers, primarily international cooperation, that was partly offset by an increase in private transfers, mostly insurance-related transfers.

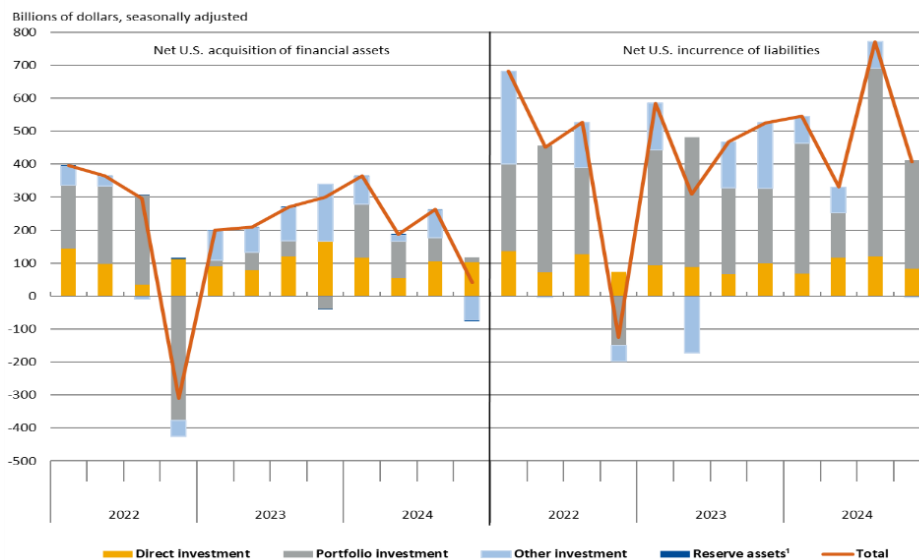
Capital-Account Transactions (Table 1)

Capital-transfer receipts increased \$9.6 billion to \$11.3 billion in the fourth quarter. Fourth-quarter transactions reflected receipts from foreign insurance companies for losses resulting from Hurricane Milton. For information on transactions associated with hurricanes and other disasters, see [“How do losses recovered from foreign insurance companies following natural or man-made disasters affect foreign transactions, the current account balance, and net lending or net borrowing?”](#). Capital-transfer payments decreased \$2.2 billion to \$1.1 billion, reflecting a decrease in infrastructure grants.

Financial-Account Transactions (Tables 1, 6, 7, and 8 and Chart 3)

Net financial-account transactions were -\$385.3 billion in the fourth quarter, reflecting net U.S. borrowing from foreign residents.

Chart 3. Quarterly U.S. Financial-Account Transactions Excluding Financial Derivatives



U.S. Bureau of Economic Analysis

Financial assets (Tables 1, 6, 7, and 8)

Fourth-quarter transactions increased U.S. residents' foreign financial assets by \$41.4 billion. Transactions increased direct investment assets, mainly equity, by \$103.6 billion, and portfolio investment assets, both equity and debt securities, by \$13.7 billion. Transactions decreased "other investment assets" by \$74.9 billion, resulting from a decrease in loans that was partly offset by an increase in deposits, and reserve assets by \$1.1 billion.

Liabilities (Tables 1, 6, 7, and 8)

Fourth-quarter transactions increased U.S. liabilities to foreign residents by \$406.6 billion. Transactions increased portfolio investment liabilities, both equity and long-term debt securities, by \$328.0 billion, and direct investment liabilities, primarily equity, by \$83.5 billion. Transactions decreased "other investment liabilities" by \$4.9 billion, resulting from offsetting transactions in deposits, loans, and trade credit and advances.

Financial derivatives (Table 1)

Net transactions in financial derivatives were -\$20.0 billion in the fourth quarter, reflecting net U.S. borrowing from foreign residents.

Table A. Updates to Third-Quarter 2024 International Transactions Accounts Balances

[Billions of dollars, seasonally adjusted]

	Preliminary estimates	Revised estimates
Current-account balance	-310.9	-310.3
Goods balance	-307.3	-309.6
Services balance	73.7	73.2
Primary income balance	-15.5	-13.8
Secondary income balance	-61.9	-60.1
Net financial-account transactions	-493.6	-486.1

U.S. Bureau of Economic Analysis

In addition to revisions to source data for the third quarter of 2024, seasonally adjusted statistics for the first, second, and third quarters of 2024 were revised to force the sum of seasonally adjusted quarters to equal the annual totals. This forcing procedure was also applied to the fourth quarter of 2024 (table A).

Current-Account Balance, Year 2024 (Table 1)

The U.S. current-account deficit widened by \$228.2 billion, or 25.2 percent, to \$1.13 trillion in 2024. The deficit was 3.9 percent of current-dollar GDP, up from 3.3 percent in 2023. The \$228.2 billion widening of the current-account deficit in 2024 mostly reflected an expanded deficit on goods. Also contributing was a shift in the balance on primary income from a surplus in 2023 to a deficit in 2024.

Current-Account Transactions (Tables 1–5)

Exports of goods and services to, and income received from, foreign residents increased \$181.8 billion to \$4.83 trillion in 2024. Imports of goods and services from, and income paid to, foreign residents increased \$410.1 billion to \$5.96 trillion.

Trade in goods (Table 2)

Exports of goods increased \$38.0 billion to \$2.08 trillion, reflecting an increase in capital goods, mainly civilian aircraft engines and parts and computer accessories, peripherals, and parts. Imports of goods increased \$187.7 billion to \$3.30 trillion, reflecting increases in capital goods, mainly computer accessories, peripherals, and parts and computers, and in consumer goods, mostly medicinal, dental, and pharmaceutical products.

Trade in services (Table 3)

Exports of services increased \$80.8 billion to \$1.11 trillion, and imports of services increased \$64.0 billion to \$812.2 billion. The increases in both exports and imports reflected increases in most major components, led by travel, mostly other personal travel.

Primary income (Table 4)

Receipts of primary income increased \$58.0 billion to \$1.43 trillion, and payments of primary income increased \$133.9 billion to \$1.44 trillion. The increases in both receipts and payments reflected increases in all major components. The increase in receipts was led by other investment income, primarily interest on loans and deposits. The increase in payments was led by portfolio investment income, mostly interest on long-term debt securities.

Secondary income (Table 5)

Receipts of secondary income increased \$5.0 billion to \$201.7 billion, and payments of secondary income increased \$24.4 billion to \$408.6 billion. The increases in both receipts and payments reflected increases in private transfers, mainly insurance-related transfers.

Capital-Account Transactions (Table 1)

Capital-transfer receipts increased \$12.9 billion to \$13.0 billion in 2024. Transactions in 2024 reflected receipts from foreign insurance companies for losses resulting from Hurricane Helene in the third quarter and Hurricane Milton in the fourth quarter. Capital-transfer payments increased \$1.3 billion to \$7.7 billion, reflecting an increase in infrastructure grants.

Financial-Account Transactions (Tables 1, 6, 7, and 8)

Net financial-account transactions were $-\$1.27$ trillion in 2024, reflecting net U.S. borrowing from foreign residents.

Financial assets (Tables 1, 6, 7, and 8)

Transactions in 2024 increased U.S. residents' foreign financial assets by \$855.9 billion. Transactions increased direct investment assets, mostly equity, by \$379.1 billion; portfolio investment assets, both long-term debt securities and equity, by \$361.0 billion; other investment assets, primarily deposits, by \$113.6 billion; and reserve assets by \$2.1 billion.

Liabilities (Tables 1, 6, 7, and 8)

Transactions in 2024 increased U.S. liabilities to foreign residents by \$2.05 trillion. Transactions increased portfolio investment liabilities, both long-term debt securities and equity, by \$1.43 trillion; direct investment liabilities, mostly equity, by \$388.0 billion; and other investment liabilities by \$235.5 billion, resulting from an increase in loans that was partly offset by a decrease in deposits.

Financial derivatives (Table 1)

Net transactions in financial derivatives were –\$70.9 billion in 2024, reflecting net U.S. borrowing from foreign residents.

Upcoming Update to the U.S. International Transactions Accounts

The annual update of the International Transactions Accounts will be released along with preliminary estimates for the first quarter of 2025 on June 24, 2025. A preview of the annual update will be available in the [Survey of Current Business](#) in April 2025.

For resources, definitions, and more, visit “[Additional Information.](#)”

Next release: June 24, 2025, at 8:30 a.m. EDT

U.S. International Transactions, 1st Quarter 2025 and Annual Update

News release tables

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- Table 2. U.S. International Trade in Goods
- Table 3. U.S. International Trade in Services
- Table 4. U.S. International Transactions in Primary Income
- Table 5. U.S. International Transactions in Secondary Income
- Table 6. U.S. International Financial Transactions for Direct Investment
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- Table 8. U.S. International Financial Transactions for Other Investment

Table 1. U.S. International Transactions—Continues

Line		(Millions of dollars)											Line
		2023	2024 ^P	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4			
					2023 Q4	Q1 ^T	Q2 ^T	Q3 ^T	Q4 ^P				
	Current account												
1	Exports of goods and services and income receipts (credits)	4,645,183	4,827,002	181,819	1,184,412	1,195,543	1,200,114	1,207,634	1,223,712	16,078	1		
2	Exports of goods and services	3,071,816	3,190,606	118,790	777,201	785,879	789,081	809,398	806,247	-3,151	2		
3	Goods	2,045,221	2,083,247	38,026	513,869	517,207	516,827	530,019	519,195	-10,824	3		
4	General merchandise	2,006,057	2,043,372	37,315	504,160	505,331	509,226	520,112	508,704	-11,408	4		
5	Foods, feeds, and beverages	161,887	165,761	3,874	41,073	42,228	39,092	41,271	43,170	1,899	5		
6	Industrial supplies and materials	719,559	717,868	-1,691	182,322	181,239	177,992	178,886	179,750	864	6		
7	Capital goods except automotive	602,636	646,912	44,276	153,835	155,225	159,440	170,559	161,687	-8,872	7		
8	Automotive vehicles, parts, and engines	180,039	173,262	-6,777	43,949	43,266	44,431	43,178	42,386	-792	8		
9	Consumer goods except food and automotive	259,027	259,402	375	62,625	63,551	67,314	66,070	62,467	-3,603	9		
10	Other general merchandise	82,910	80,167	-2,743	20,356	19,821	20,955	20,147	19,243	-904	10		
11	Net exports of goods under merchanting	1,150	1,986	836	643	1,068	613	170	134	-36	11		
12	Nonmonetary gold	38,014	37,889	-125	9,065	10,808	6,988	9,736	10,356	620	12		
13	Services	1,026,596	1,107,358	80,762	263,332	268,672	272,254	279,379	287,053	7,674	13		
14	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14		
15	Maintenance and repair services n.i.e.	15,948	20,358	4,410	4,440	4,953	4,936	5,550	4,919	-631	15		
16	Transport	97,779	103,405	5,626	24,867	25,910	25,476	25,385	26,634	1,249	16		
17	Travel (for all purposes including education) ¹	189,134	215,039	25,905	50,947	52,422	53,241	53,594	55,782	2,188	17		
18	Construction	1,529	2,139	610	439	426	563	591	559	-32	18		
19	Insurance services	24,985	27,640	2,655	6,343	6,188	6,806	7,171	7,475	304	19		
20	Financial services	175,461	190,655	15,194	44,286	47,107	46,855	47,650	49,042	1,392	20		
21	Charges for the use of intellectual property n.i.e.	134,442	144,449	10,007	33,878	34,754	35,806	35,064	38,826	3,762	21		
22	Telecommunications, computer, and information services	70,629	79,264	8,635	18,068	19,612	19,416	20,674	19,562	-1,122	22		
23	Other business services	253,190	267,502	14,312	65,040	64,664	67,172	67,342	68,325	983	23		
24	Personal, cultural, and recreational services	30,732	26,198	-4,534	7,776	6,666	6,799	6,298	6,435	137	24		
25	Government goods and services n.i.e.	32,767	30,711	-2,056	7,250	5,970	5,184	10,063	9,494	-569	25		
26	Primary income receipts	1,376,721	1,434,713	57,992	354,894	359,583	361,131	347,720	366,279	18,559	26		
27	Investment income	1,368,986	1,426,842	57,856	352,938	357,627	359,168	345,751	364,296	18,545	27		
28	Direct investment income	629,178	632,048	2,870	159,851	159,968	158,152	145,738	168,190	22,452	28		
29	Portfolio investment income	494,728	515,264	20,536	124,952	127,790	129,988	127,536	129,950	2,414	29		
30	Other investment income	237,362	271,844	34,482	66,027	67,956	68,745	70,344	64,439	-5,905	30		
31	Reserve asset income	7,719	8,045	326	2,107	1,913	2,282	2,134	1,717	-417	31		
32	Compensation of employees	7,735	7,871	136	1,957	1,956	1,963	1,969	1,983	14	32		
33	Secondary income (current transfer) receipts ²	196,646	201,684	5,038	52,317	50,082	49,902	50,515	51,186	671	33		
34	Imports of goods and services and income payments (debits)	5,550,559	5,960,624	410,065	1,406,196	1,438,254	1,476,803	1,517,913	1,527,654	9,741	34		
35	Imports of goods and services	3,856,707	4,108,441	251,734	971,202	990,626	1,015,797	1,045,743	1,056,275	10,532	35		
36	Goods	3,108,509	3,296,236	187,727	778,485	795,768	815,612	839,583	845,273	5,690	36		
37	General merchandise	3,077,158	3,258,019	180,861	771,465	791,454	810,868	831,388	824,309	-7,079	37		
38	Foods, feeds, and beverages	201,474	217,323	15,849	50,459	52,945	52,667	54,522	57,188	2,666	38		
39	Industrial supplies and materials	668,395	659,845	-8,550	164,812	165,499	168,110	164,835	161,402	-3,433	39		
40	Capital goods except automotive	865,034	969,757	104,723	218,151	228,261	238,790	255,590	247,117	-8,473	40		
41	Automotive vehicles, parts, and engines	459,404	475,443	16,039	118,749	120,447	122,124	118,161	114,712	-3,449	41		
42	Consumer goods except food and automotive	757,458	806,603	49,145	187,788	193,229	196,369	205,584	211,420	5,836	42		
43	Other general merchandise	125,392	129,048	3,656	31,506	31,073	32,808	32,696	32,470	-226	43		
44	Nonmonetary gold	31,351	38,217	6,866	7,020	4,314	4,744	8,196	20,964	12,768	44		
45	Services	748,198	812,205	64,007	192,717	194,858	200,186	206,159	211,002	4,843	45		
46	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	46		
47	Maintenance and repair services n.i.e.	6,470	7,429	959	1,832	1,971	1,531	1,521	2,407	886	47		
48	Transport	142,874	153,649	10,775	35,199	37,464	38,104	38,323	39,759	1,436	48		
49	Travel (for all purposes including education) ¹	158,678	177,755	19,077	42,033	43,698	43,634	43,627	46,796	3,169	49		
50	Construction	1,594	2,520	926	433	398	443	846	833	-13	50		
51	Insurance services	64,607	74,409	9,802	17,150	16,873	18,602	18,977	19,957	980	51		
52	Financial services	62,691	61,111	-1,580	15,564	14,978	15,014	15,922	15,198	-724	52		
53	Charges for the use of intellectual property n.i.e.	47,537	58,012	10,475	12,826	12,375	14,633	16,292	14,712	-1,580	53		
54	Telecommunications, computer, and information services	60,142	60,425	283	15,246	14,515	14,855	15,552	15,503	-49	54		
55	Other business services	145,074	156,378	11,304	37,820	37,930	38,405	39,834	40,210	376	55		
56	Personal, cultural, and recreational services	33,013	34,906	1,893	8,258	8,313	8,550	8,854	9,190	336	56		
57	Government goods and services n.i.e.	25,517	25,609	92	6,354	6,345	6,416	6,411	6,438	27	57		
58	Primary income payments	1,309,692	1,443,603	133,911	339,413	353,034	365,093	361,528	363,947	2,419	58		
59	Investment income	1,282,578	1,415,124	132,546	332,453	346,158	358,037	354,337	356,592	2,255	59		
60	Direct investment income	307,173	346,733	39,560	78,484	84,063	89,903	84,980	87,787	2,807	60		
61	Portfolio investment income	675,028	727,465	52,437	171,614	177,540	182,365	181,350	186,210	4,860	61		
62	Other investment income	300,376	340,927	40,551	82,355	84,556	85,770	88,007	82,594	-5,413	62		
63	Compensation of employees	27,114	28,478	1,364	6,961	6,876	7,056	7,191	7,356	165	63		
64	Secondary income (current transfer) payments ²	384,160	408,581	24,421	95,581	94,594	95,912	110,642	107,432	-3,210	64		
	Capital account												
65	Capital transfer receipts and other credits	82	13,004	12,922	15	44	7	1,653	11,300	9,647	65		
66	Capital transfer payments and other debits	6,402	7,737	1,335	1,760	1,856	1,479	3,307	1,095	-2,212	66		

Table 1. U.S. International Transactions—Table Ends

(Millions of dollars)

Line	2023	2024 ^p	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line	
				2023	2024						
				Q4	Q1 ^r	Q2 ^r	Q3 ^r	Q4 ^p			
Financial account											
67	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	976,604	855,854	-122,750	299,822	365,376	186,535	262,590	41,353	-221,237	67
68	Direct investment assets	454,085	379,072	-75,013	166,346	115,922	55,395	104,145	103,610	-535	68
69	Equity	359,956	365,704	5,748	123,029	114,731	64,549	73,416	113,008	39,592	69
70	Debt instruments	94,129	13,368	-80,761	43,316	1,191	-9,154	30,729	-9,398	-40,127	70
71	Portfolio investment assets	81,562	361,049	279,487	-38,689	162,791	110,910	73,613	13,736	-59,877	71
72	Equity and investment fund shares	-4,691	157,821	162,512	-34,309	76,827	30,483	43,019	7,492	-35,527	72
73	Debt securities	86,253	203,228	116,975	-4,380	85,964	80,427	30,594	6,244	-24,350	73
74	Short term	-25,772	-52,784	-27,012	-22,383	-35,850	578	16,829	-34,341	-51,170	74
75	Long term	112,025	256,012	143,987	18,004	121,814	79,848	13,765	40,585	26,820	75
76	Other investment assets	442,916	113,616	-329,300	173,574	84,154	19,551	84,825	-74,914	-159,739	76
77	Other equity	1,848	2,234	386	0	5	1,783	446	0	-446	77
78	Currency and deposits	31,359	155,042	123,683	77,084	-35,505	50,432	96,941	43,173	-53,768	78
79	Loans	407,397	-46,188	-453,585	91,991	120,202	-33,320	-15,773	-117,297	-101,524	79
80	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	80
81	Trade credit and advances	2,312	2,528	216	4,498	-548	655	3,211	-790	-4,001	81
82	Reserve assets	41	2,116	2,075	-1,408	2,509	679	7	-1,079	-1,086	82
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	4,624	5,137	513	1,130	1,965	1,038	1,470	664	-806	84
85	Reserve position in the International Monetary Fund	-4,931	-3,508	1,423	-2,596	609	-674	-1,648	-1,795	-147	85
86	Other reserve assets	349	487	138	58	-65	316	184	52	-132	86
87	Currency and deposits	370	497	127	72	106	236	120	34	-86	87
88	Securities	-22	-105	-83	-13	-171	43	16	8	-8	88
89	Financial derivatives	0	0	0	0	0	0	0	0	0	89
90	Other claims	0	95	95	0	0	37	48	11	-37	90
91	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,887,085	2,053,816	166,731	525,518	544,874	331,146	771,175	406,622	-364,553	91
92	Direct investment liabilities	348,784	387,991	39,207	99,936	68,114	116,647	119,722	83,509	-36,213	92
93	Equity	306,282	292,011	-14,271	74,372	64,787	72,178	70,760	84,286	13,526	93
94	Debt instruments	42,502	95,980	53,478	25,564	3,327	44,469	48,961	-777	-49,738	94
95	Portfolio investment liabilities	1,231,077	1,430,276	199,199	227,358	395,359	136,161	570,734	328,021	-242,713	95
96	Equity and investment fund shares	133,014	421,336	288,322	-6,530	73,557	-23,785	206,106	165,458	-40,648	96
97	Debt securities	1,098,063	1,008,940	-89,123	233,888	321,802	159,946	364,628	162,563	-202,065	97
98	Short term	132,089	139,904	7,815	20,662	10,599	-13,195	108,338	34,162	-74,176	98
99	Long term	965,974	869,036	-96,938	213,227	311,203	173,142	256,290	128,401	-127,889	99
100	Other investment liabilities	307,224	235,549	-71,675	198,223	81,400	78,338	80,719	-4,908	-85,627	100
101	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	101
102	Currency and deposits	232,174	-145,547	-377,721	181,896	-32,461	31,168	-112,522	-31,732	80,790	102
103	Loans	47,282	340,102	292,820	4,516	92,999	41,140	190,250	15,713	-174,537	103
104	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	104
105	Trade credit and advances	27,768	40,994	13,226	11,811	20,862	6,029	2,991	11,111	8,120	105
106	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	106
107	Financial derivatives other than reserves, net transactions³	-15,642	-70,877	-55,235	-10,242	-2,865	-70,471	22,481	-20,022	-42,503	107
Statistical discrepancy											
108	Statistical discrepancy⁴	-12,427	-140,486	-128,059	-12,408	62,161	63,079	-174,172	-91,554	82,618	108
109	Balance on current account (line 1 less line 34)⁵	-905,376	-1,133,621	-228,245	-221,784	-242,711	-276,689	-310,279	-303,942	6,337	109
110	Balance on goods and services (line 2 less line 35)	-784,890	-917,835	-132,945	-194,001	-204,747	-226,716	-236,344	-250,027	-13,683	110
111	Balance on goods (line 3 less line 36)	-1,063,288	-1,212,989	-149,701	-264,616	-278,560	-298,785	-309,565	-326,078	-16,513	111
112	Balance on services (line 13 less line 45)	278,398	295,154	16,756	70,616	73,814	72,069	73,220	76,051	2,831	112
113	Balance on primary income (line 26 less line 58)	67,029	-8,890	-75,919	15,481	6,549	-3,962	-13,808	2,331	16,139	113
114	Balance on secondary income (line 33 less line 64)	-187,515	-206,896	-19,381	-43,264	-44,513	-46,010	-60,127	-56,246	3,881	114
115	Balance on capital account (line 65 less line 66)⁵	-6,320	5,268	11,588	-1,745	-1,813	-1,472	-1,654	10,206	11,860	115
116	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115)⁶	-911,696	-1,128,354	-216,658	-223,529	-244,524	-278,161	-311,933	-293,737	18,196	116
117	Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107)⁶	-924,123	-1,268,840	-344,717	-235,937	-182,363	-215,082	-486,104	-385,291	100,813	117

p Preliminary r Revised n.i.e. Not included elsewhere 0 Transactions are possible but are zero for a given period. n.a. Transactions are possible, but data are not available.

1. All travel purposes include 1) business travel, including expenditures by border, seasonal, and other short-term workers and 2) personal travel, including health-related and education-related travel.

2. Secondary income (current transfer) receipts and payments include U.S. government and private transfers, such as U.S. government grants and pensions, fines and penalties, withholding taxes, personal transfers (remittances), insurance-related transfers, and other current transfers.

3. Transactions for financial derivatives are only available as a net value equal to transactions for assets less transactions for liabilities. A positive value represents net U.S. cash payments arising from derivatives contracts, and a negative value represents net U.S. cash receipts.

4. The statistical discrepancy, which can be calculated as line 117 less line 116, is the difference between total debits and total credits recorded in the current, capital, and financial accounts. In the current and capital accounts, credits and debits are labeled in the table. In the financial account, an acquisition of an asset or a repayment of a liability is a debit, and an incurrence of a liability or a disposal of an asset is a credit.

5. 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 transactions statistics to national economic accounting concepts. A reconciliation between annual statistics in the two sets of accounts appears in table 4.3C of the [NIPA Interactive Data Application](#).

6. Net lending means that U.S. residents are net suppliers of funds to foreign residents, and net borrowing means the opposite. Net lending or net borrowing can be computed from current- and capital-account transactions or from financial-account transactions. The two amounts differ by the statistical discrepancy.

Note. Details may not add to totals because of rounding. See International Transactions Accounts table 1.3 at www.bea.gov/table/international-transactions-services-and-investment-position for geographic detail.

U.S. Bureau of Economic Analysis

Table 2. U.S. International Trade in Goods—Continues

(Millions of dollars)

Line	2023	2024 ^P	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
				2023	2024					
				Q4 ^F	Q1 ^F	Q2 ^F	Q3 ^F	Q4 ^P		
1 Exports of goods (table 1, line 3)	2,045,221	2,083,247	38,026	513,869	517,207	516,827	530,019	519,195	-10,824	1
2 General merchandise	2,006,057	2,043,372	37,315	504,160	505,331	509,226	520,112	508,704	-11,408	2
3 Net exports of goods under merchandising	1,150	1,986	836	643	1,068	613	170	134	-36	3
4 Nonmonetary gold	38,014	37,889	-125	9,065	10,808	6,988	9,736	10,356	620	4
5 General merchandise, all end-use commodities (line 2)	2,006,057	2,043,372	37,315	504,160	505,331	509,226	520,112	508,704	-11,408	5
6 Foods, feeds, and beverages	161,887	165,761	3,874	41,073	42,228	39,092	41,271	43,170	1,899	6
7 Agricultural	153,439	157,177	3,738	39,112	39,936	36,952	39,195	41,094	1,899	7
8 Grains and preparations	36,658	37,028	370	9,884	9,229	8,222	9,490	10,088	598	8
9 Wheat	6,279	6,120	-159	1,478	1,547	1,363	1,638	1,571	-67	9
10 Corn	14,287	15,074	787	3,801	3,454	3,350	3,934	4,336	402	10
11 Rice and other food grains	2,181	2,574	393	709	656	539	613	766	153	11
12 Other feeds	13,911	13,260	-651	3,897	3,571	2,970	3,305	3,414	109	12
13 Soybeans	29,359	25,844	-3,515	6,842	7,555	5,638	5,742	6,909	1,167	13
14 Meat products and poultry	24,837	25,941	1,104	6,348	6,422	6,391	6,477	6,651	174	14
15 Vegetables, fruits, nuts, and preparations	26,406	28,903	2,497	6,871	7,230	7,106	7,200	7,367	167	15
16 Other agricultural foods, feeds, and beverages	36,180	39,461	3,281	9,168	9,499	9,596	10,286	10,080	-206	16
17 Nonagricultural	8,447	8,584	137	1,961	2,293	2,140	2,076	2,075	-1	17
18 Fish and shellfish	5,281	5,037	-244	1,289	1,287	1,274	1,203	1,274	71	18
19 Distilled beverages and other nonagricultural foods, feeds, and beverages	3,166	3,546	380	672	1,006	865	873	802	-71	19
20 Industrial supplies and materials	719,559	717,868	-1,691	182,322	181,239	177,992	178,886	179,750	864	20
21 Agricultural	20,880	19,673	-1,207	5,266	5,157	4,883	4,552	5,081	529	21
22 Raw cotton	5,968	5,014	-954	1,657	1,430	964	1,020	1,599	579	22
23 Tobacco, unmanufactured	992	1,061	69	209	240	531	121	169	48	23
24 Hides and skins, including furskins	993	871	-122	243	223	244	206	198	-8	24
25 Other agricultural industrial supplies	12,927	12,722	-205	3,157	3,264	3,144	3,205	3,114	-91	25
26 Nonagricultural	698,679	698,195	-484	177,056	176,083	173,109	174,334	174,669	335	26
27 Energy products	360,889	361,663	774	93,557	92,796	89,532	88,773	90,589	1,816	27
28 Petroleum and products	294,563	303,636	9,073	77,531	77,396	76,002	74,394	75,844	1,450	28
29 Crude	117,443	118,038	595	31,384	30,430	31,556	28,848	27,204	-1,644	29
30 Fuel oil	53,427	56,890	3,463	14,397	14,159	13,900	14,413	14,418	5	30
31 Other petroleum products	92,657	93,785	1,128	23,653	24,233	22,452	22,399	24,702	2,303	31
32 Liquified petroleum gases	31,035	34,922	3,887	8,096	8,574	8,094	8,735	9,520	785	32
33 Coal and related products	23,036	21,103	-1,933	5,976	5,749	4,962	5,394	4,998	-396	33
34 Natural gas	41,139	34,427	-6,712	9,560	8,762	8,053	8,414	9,198	784	34
35 Nuclear fuel and electric energy	2,150	2,497	347	491	862	515	571	549	-22	35
36 Paper and paper-base stocks	21,481	21,667	186	5,159	5,336	5,490	5,632	5,209	-423	36
37 Textile supplies and related materials	12,254	11,725	-529	3,019	2,985	2,903	2,943	2,895	-48	37
38 Chemicals except medicinals	141,821	138,294	-3,527	35,383	34,419	34,092	35,281	34,501	-780	38
39 Plastic materials	44,892	45,835	943	11,261	11,576	11,360	11,754	11,146	-608	39
40 Fertilizers, pesticides, and insecticides	11,008	10,824	-184	2,698	2,484	2,639	2,780	2,920	140	40
41 Industrial inorganic chemicals	11,959	10,903	-1,056	2,790	2,559	2,717	2,854	2,772	-82	41
42 Industrial organic chemicals	34,486	31,694	-2,792	8,849	8,009	7,820	7,883	7,982	99	42
43 Other chemicals	39,476	39,039	-437	9,784	9,791	9,557	10,010	9,681	-329	43
44 Building materials except metals	14,015	13,966	-49	3,549	3,616	3,526	3,540	3,284	-256	44
45 Other nonmetals	42,046	43,625	1,579	10,528	10,843	11,079	11,013	10,690	-323	45
46 Metals and nonmetallic products	106,173	107,255	1,082	25,860	26,115	26,487	27,152	27,501	349	46
47 Steelmaking materials	9,983	9,215	-768	2,559	2,272	2,230	2,422	2,291	-131	47
48 Iron and steel products	19,929	19,449	-480	4,756	5,059	4,887	4,906	4,597	-309	48
49 Nonferrous metals	41,544	42,243	699	9,848	9,937	10,460	10,622	11,224	602	49
50 Precious metals except nonmonetary gold	12,511	11,537	-974	2,586	2,540	2,766	3,116	3,115	-1	50
51 Bauxite and aluminum	9,913	9,935	22	2,461	2,537	2,498	2,454	2,446	-8	51
52 Copper	10,017	11,300	1,283	2,632	2,546	2,837	2,791	3,126	335	52
53 Other nonferrous metals	9,104	9,471	367	2,169	2,315	2,358	2,261	2,537	276	53
54 Other metals and nonmetallic products	34,716	36,348	1,632	8,697	8,847	8,910	9,202	9,389	187	54

Table 2. U.S. International Trade in Goods—Continues

(Millions of dollars)

Line		2023	2024 ^P	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
					2024						
					Q4	Q1 ^F	Q2 ^F	Q3 ^F	Q4 ^P		
55	Capital goods except automotive	602,636	646,912	44,276	153,835	155,225	159,440	170,559	161,687	-8,872	55
56	Machinery and equipment except consumer-type	482,817	515,911	33,094	121,857	123,568	127,907	135,531	128,906	-6,625	56
57	Electric-generating machinery, electric apparatus, and parts	68,472	72,203	3,731	17,439	17,308	18,145	18,536	18,214	-322	57
58	Oil-drilling, mining, and construction machinery	23,337	20,036	-3,301	5,561	5,463	5,127	4,850	4,596	-254	58
59	Industrial engines, pumps, and compressors	29,722	31,879	2,157	7,462	7,940	7,755	7,907	8,277	370	59
60	Machine tools and metalworking machinery	7,519	6,890	-629	1,890	1,871	1,708	1,655	1,657	2	60
61	Measuring, testing, and control instruments	28,876	30,173	1,297	7,661	7,302	7,434	7,690	7,746	56	61
62	Other industrial machinery	94,903	97,144	2,241	24,244	24,302	24,231	24,590	24,022	-568	62
63	Other service-industry and agricultural machinery	21,913	19,759	-2,154	5,229	5,334	5,158	4,820	4,447	-373	63
64	Computers	19,851	28,422	8,571	5,174	5,526	7,620	7,394	7,883	489	64
65	Computer accessories, peripherals, and parts	29,103	40,366	11,263	7,344	8,693	9,680	12,410	9,584	-2,826	65
66	Semiconductors	57,472	65,625	8,153	14,373	14,220	15,436	19,158	16,811	-2,347	66
67	Telecommunications equipment	39,204	41,146	1,942	9,989	10,108	9,876	10,730	10,433	-297	67
68	Other office and business machines	1,960	2,058	98	474	489	543	555	471	-84	68
69	Scientific, hospital, and medical equipment and parts	60,482	60,209	-273	15,018	15,014	15,193	15,238	14,765	-473	69
70	Civilian aircraft, engines, and parts	113,903	125,144	11,241	30,508	30,267	29,982	33,531	31,365	-2,166	70
71	Civilian aircraft, complete, all types	35,865	33,663	-2,202	10,097	8,235	7,769	10,476	7,184	-3,292	71
72	Engines and parts	78,038	91,481	13,443	20,411	22,032	22,213	23,055	24,181	1,126	72
73	Other transportation equipment	5,916	5,856	-60	1,471	1,390	1,552	1,498	1,417	-81	73
74	Automotive vehicles, parts, and engines	180,039	173,262	-6,777	43,949	43,266	44,431	43,178	42,386	-792	74
75	To Canada	68,168	66,487	-1,681	16,747	16,293	17,002	16,410	16,782	372	75
76	Passenger cars, new and used	15,444	17,043	1,599	3,920	4,341	4,307	3,646	4,749	1,103	76
77	Trucks, buses, and special purpose vehicles	22,360	20,286	-2,074	5,445	4,617	5,526	5,862	4,280	-1,582	77
78	Engines and engine parts	7,110	7,583	473	1,763	1,759	1,812	1,907	2,104	197	78
79	Other parts and accessories	23,254	21,575	-1,679	5,619	5,576	5,356	4,994	5,649	655	79
80	To other areas	111,871	106,775	-5,096	27,202	26,973	27,429	26,768	25,604	-1,164	80
81	Passenger cars, new and used	46,753	43,251	-3,502	11,234	11,012	11,093	11,058	10,088	-970	81
82	Trucks, buses, and special purpose vehicles	7,570	7,239	-331	1,883	1,779	1,760	2,010	1,690	-320	82
83	Engines and engine parts	14,246	14,695	449	3,547	3,562	3,715	3,739	3,679	-60	83
84	Other parts and accessories	43,302	41,589	-1,713	10,537	10,620	10,862	9,961	10,146	185	84
85	Consumer goods except food and automotive	259,027	259,402	375	62,625	63,551	67,314	66,070	62,467	-3,603	85
86	Nondurable goods	140,490	147,226	6,736	33,837	34,933	39,151	38,183	34,958	-3,225	86
87	Apparel, footwear, and household goods	12,321	12,117	-204	3,050	2,994	3,076	3,018	3,030	12	87
88	Medicinal, dental, and pharmaceutical products	100,903	107,707	6,804	24,059	25,019	29,174	28,231	25,284	-2,947	88
89	Toiletries and cosmetics	15,038	15,431	393	3,703	3,874	3,854	3,964	3,739	-225	89
90	Other nondurable goods	12,228	11,972	-256	3,025	3,047	3,048	2,971	2,906	-65	90
91	Durable goods	118,537	112,177	-6,360	28,789	28,618	28,163	27,887	27,509	-378	91
92	Televisions, video receivers, and other video equipment	2,540	2,553	13	586	670	723	602	559	-43	92
93	Radio and stereo equipment, including recorded media	3,844	4,066	222	895	1,099	1,015	1,004	948	-56	93
94	Toys and sporting goods, including bicycles	10,873	10,697	-176	2,704	2,644	2,583	2,736	2,733	-3	94
95	Household and kitchen appliances and other household goods	48,303	48,917	614	12,071	12,085	11,885	12,269	12,679	410	95
96	Household furnishings and related products	5,312	5,222	-90	1,339	1,347	1,353	1,346	1,177	-169	96
97	Household and kitchen appliances	7,337	7,253	-84	1,859	1,839	1,824	1,823	1,767	-56	97
98	Other household goods, including cell phones	35,654	36,442	788	8,873	8,899	8,708	9,100	9,735	635	98
99	Jewelry and collectibles	26,091	24,418	-1,673	6,168	6,312	6,312	6,097	5,696	-401	99
100	Gem diamonds and other gemstones	20,721	16,052	-4,669	4,550	4,266	4,301	3,889	3,596	-293	100
101	Other durable goods	6,166	5,473	-693	1,815	1,542	1,344	1,289	1,298	9	101
102	Other general merchandise	82,910	80,167	-2,743	20,356	19,821	20,955	20,147	19,243	-904	102
103	Net exports of goods under merchanting (line 3)	1,150	1,986	836	643	1,068	613	170	134	-36	103
104	Nonmonetary gold (line 4)	38,014	37,889	-125	9,065	10,808	6,968	9,736	10,356	620	104

Table 2. U.S. International Trade in Goods—Continues

(Millions of dollars)

Line		2023	2024 ^P	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
					2024						
					Q4	Q1 ^F	Q2 ^F	Q3 ^F	Q4 ^P		
105	Imports of goods (table 1, line 36)	3,108,509	3,296,236	187,727	778,485	795,768	815,612	839,583	845,273	5,690	105
106	General merchandise	3,077,158	3,258,019	180,861	771,465	791,454	810,868	831,388	824,309	-7,079	106
107	Nonmonetary gold	31,351	38,217	6,866	7,020	4,314	4,744	8,196	20,964	12,768	107
108	General merchandise, all end-use commodities (line 106)	3,077,158	3,258,019	180,861	771,465	791,454	810,868	831,388	824,309	-7,079	108
109	Foods, feeds, and beverages	201,474	217,323	15,849	50,459	52,945	52,667	54,522	57,188	2,666	109
110	Agricultural	163,767	178,869	15,102	41,220	43,454	43,134	45,207	47,074	1,867	110
111	Green coffee	5,925	6,635	710	1,331	1,259	1,533	1,783	2,060	277	111
112	Cocoa beans and sugar	3,161	3,695	534	691	1,141	796	787	972	185	112
113	Meat products and poultry	16,811	20,302	3,491	4,562	4,808	4,702	5,206	5,586	380	113
114	Vegetables, fruits, nuts, and preparations	50,699	55,008	4,309	12,795	13,471	13,051	13,958	14,528	570	114
115	Wine, beer, and related products	14,136	15,004	868	3,504	3,796	3,820	3,714	3,674	-40	115
116	Other agricultural foods, feeds, and beverages	73,036	78,225	5,189	18,336	18,979	19,233	19,759	20,254	495	116
117	Nonagricultural	37,707	38,454	747	9,239	9,491	9,533	9,315	10,115	800	117
118	Fish and shellfish	25,142	25,136	-6	6,024	6,147	6,358	6,112	6,519	407	118
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	12,565	13,318	753	3,215	3,344	3,175	3,204	3,595	391	119
120	Industrial supplies and materials	668,395	659,845	-8,550	164,812	165,499	168,110	164,835	161,402	-3,433	120
121	Agricultural	17,706	19,979	2,273	4,589	4,711	4,582	5,338	5,347	9	121
122	Nonagricultural	650,689	639,867	-10,822	160,223	160,788	163,528	159,496	156,054	-3,442	122
123	Energy products	284,371	273,702	-10,669	74,612	69,670	72,913	67,661	63,458	-4,203	123
124	Petroleum and products	259,643	253,322	-6,321	68,842	63,587	67,378	63,131	59,226	-3,905	124
125	Crude	169,463	171,997	2,534	46,453	42,242	45,403	43,125	41,226	-1,899	125
126	Fuel oil	27,338	23,016	-4,322	6,829	6,384	6,167	5,495	4,970	-525	126
127	Other petroleum products	59,506	54,728	-4,778	14,688	14,139	14,884	13,619	12,087	-1,532	127
128	Liquefied petroleum gases	3,336	3,580	244	872	822	924	892	942	50	128
129	Coal and related products	4,294	3,034	-1,260	967	1,019	858	646	511	-135	129
130	Natural gas	11,187	7,142	-4,045	2,329	2,478	1,812	1,535	1,317	-218	130
131	Nuclear fuel and electric energy	9,247	10,204	957	2,475	2,584	2,866	2,349	2,405	56	131
132	Paper and paper-base stocks	13,767	15,055	1,288	3,151	3,637	3,707	3,835	3,876	41	132
133	Textile supplies and related materials	14,469	14,956	487	3,591	3,720	3,638	3,743	3,855	112	133
134	Chemicals except medicinals	100,549	94,852	-5,697	22,262	23,844	24,037	23,840	23,131	-709	134
135	Plastic materials	20,165	21,419	1,254	4,845	5,274	5,267	5,400	5,477	77	135
136	Fertilizers, pesticides, and insecticides	16,024	14,898	-1,126	3,479	3,824	3,879	3,619	3,576	-43	136
137	Industrial inorganic chemicals	14,594	12,754	-1,840	3,411	3,280	3,322	3,052	3,100	48	137
138	Industrial organic chemicals	31,032	26,562	-4,470	6,030	6,715	6,784	6,893	6,170	-723	138
139	Other chemicals	18,735	19,219	484	4,497	4,751	4,784	4,877	4,808	-69	139
140	Building materials except metals	43,735	45,673	1,938	11,387	11,834	11,231	10,865	11,743	878	140
141	Other nonmetals	45,957	48,620	2,663	11,571	12,029	12,167	12,156	12,268	112	141
142	Metals and nonmetallic products	147,841	147,009	-832	33,650	36,056	35,834	37,396	37,722	326	142
143	Steelmaking materials	9,958	9,074	-884	2,255	2,467	2,177	2,148	2,281	133	143
144	Iron and steel products	49,651	50,349	698	11,833	13,014	12,696	12,191	12,449	258	144
145	Nonferrous metals	53,232	50,712	-2,520	11,317	11,445	11,964	14,371	12,932	-1,439	145
146	Precious metals except nonmonetary gold	16,237	13,605	-2,632	3,477	3,157	3,598	3,507	3,343	-164	146
147	Bauxite and aluminum	17,517	17,339	-178	4,173	4,180	4,086	4,477	4,596	119	147
148	Other nonferrous metals	19,478	19,768	290	3,667	4,108	4,280	6,388	4,993	-1,395	148
149	Other metals and nonmetallic products	35,000	36,874	1,874	8,244	9,129	8,998	8,687	10,060	1,373	149

Table 2. U.S. International Trade in Goods—Table Ends

(Millions of dollars)

Line		2023	2024 ^p	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
					2024						
					2023	Q4	Q1 ^r	Q2 ^r	Q3 ^r		
150	Capital goods except automotive	865,034	969,757	104,723	218,151	228,261	238,790	255,590	247,117	-8,473	150
151	Machinery and equipment except consumer-type	801,322	898,042	96,720	200,983	210,345	221,606	236,835	229,256	-7,579	151
152	Electric-generating machinery, electric apparatus and parts	137,667	145,977	8,310	34,531	34,258	34,337	37,940	39,442	1,502	152
153	Oil-drilling, mining, and construction machinery	34,875	27,335	-7,540	8,373	7,293	7,435	6,625	5,981	-644	153
154	Industrial engines, pumps, and compressors	31,047	32,855	1,808	7,647	7,918	8,052	8,469	8,415	-54	154
155	Machine tools and metalworking machinery	15,034	15,513	479	3,643	4,032	3,981	3,884	3,617	-267	155
156	Measuring, testing, and control instruments	27,163	28,561	1,398	6,920	7,175	7,126	7,150	7,110	-40	156
157	Other industrial machinery	132,861	142,650	9,789	33,550	35,629	34,908	36,176	35,937	-239	157
158	Other service-industry and agricultural machinery	44,514	44,315	-199	10,666	11,251	11,137	11,143	10,785	-358	158
159	Computers	88,455	116,740	28,285	22,387	26,206	29,974	33,314	27,246	-6,068	159
160	Computer accessories, peripherals, and parts	67,192	100,673	33,481	17,813	19,568	23,976	28,495	28,633	138	160
161	Semiconductors	72,922	82,417	9,495	17,697	18,498	21,000	22,205	20,714	-1,491	161
162	Telecommunications equipment	78,693	84,655	5,962	19,518	20,019	21,051	21,838	21,747	-91	162
163	Other office and business machines	4,828	5,070	242	1,217	1,199	1,247	1,278	1,346	68	163
164	Scientific, hospital, and medical equipment and parts	66,071	71,284	5,213	17,022	17,300	17,382	18,318	18,284	-34	164
165	Civilian aircraft, engines, and parts	55,281	62,163	6,882	15,066	15,461	14,824	16,406	15,472	-934	165
166	Civilian aircraft, complete, all types	14,312	18,434	4,122	3,831	3,956	4,732	5,250	4,495	-755	166
167	Engines and parts	40,969	43,729	2,760	11,235	11,505	10,092	11,156	10,977	-179	167
168	Other transportation equipment	8,430	9,552	1,122	2,102	2,455	2,360	2,349	2,389	40	168
169	Automotive vehicles, parts, and engines	459,404	475,443	16,039	118,749	120,447	122,124	118,161	114,712	-3,449	169
170	From Canada	63,003	57,080	-5,923	16,049	15,757	14,223	13,410	13,690	280	170
171	Passenger cars, new and used	34,068	27,762	-6,306	8,578	8,299	6,778	6,135	6,550	415	171
172	Trucks, buses, and special purpose vehicles	9,144	10,069	925	2,739	2,523	2,360	2,612	2,574	-38	172
173	Engines and engine parts	3,779	3,245	-534	873	844	813	796	793	-3	173
174	Other parts and accessories	16,012	16,003	-9	3,860	4,092	4,272	3,866	3,774	-92	174
175	From other areas	396,402	418,363	21,961	102,699	104,689	107,901	104,751	101,022	-3,729	175
176	Passenger cars, new and used	169,815	186,077	16,262	45,059	45,209	48,945	46,495	45,429	-1,066	176
177	Trucks, buses, and special purpose vehicles	55,024	54,070	-954	13,592	14,293	13,865	13,532	12,381	-1,151	177
178	Engines and engine parts	29,438	30,797	1,359	7,426	7,802	7,668	7,857	7,470	-387	178
179	Other parts and accessories	142,124	147,419	5,295	36,622	37,385	37,423	36,868	35,743	-1,125	179
180	Consumer goods except food and automotive	757,458	806,603	49,145	187,788	193,229	196,369	205,584	211,420	5,836	180
181	Nondurable goods	384,550	439,157	54,607	96,694	102,326	106,617	112,437	117,778	5,341	181
182	Apparel, footwear, and household goods	136,178	141,465	5,287	32,423	35,111	34,124	34,842	37,387	2,545	182
183	Medicinal, dental, and pharmaceutical products	203,228	246,875	43,647	52,960	54,873	59,938	64,639	67,425	2,786	183
184	Toiletries and cosmetics	18,004	20,889	2,885	4,590	5,053	5,208	5,288	5,341	53	184
185	Other nondurable goods	27,139	29,928	2,789	6,722	7,289	7,346	7,668	7,625	-43	185
186	Durable goods	372,908	367,445	-5,463	91,094	90,903	89,753	93,147	93,642	495	186
187	Televisions, video receivers, and other video equipment	19,158	18,725	-433	4,411	4,648	4,811	4,720	4,546	-174	187
188	Radio and stereo equipment, including recorded media	15,035	15,625	590	3,601	3,773	4,071	4,253	3,527	-726	188
189	Toys and sporting goods, including bicycles	53,006	51,134	-1,872	12,255	12,425	12,017	12,858	13,835	977	189
190	Household and kitchen appliances and other household goods	213,105	214,081	976	53,314	52,745	51,861	54,634	54,841	207	190
191	Household furnishings and related products	39,567	42,014	2,447	10,165	10,674	10,025	10,658	10,658	0	191
192	Household and kitchen appliances	37,867	39,846	1,979	9,908	9,623	9,666	10,120	10,437	317	192
193	Other household goods, including cell phones	135,672	132,221	-3,451	33,241	32,449	32,171	33,856	33,746	-110	193
194	Jewelry and collectibles	36,515	36,071	-444	8,913	9,106	9,210	8,755	9,001	246	194
195	Gem diamonds and other gemstones	23,536	19,616	-3,920	5,552	5,199	4,931	4,747	4,738	-9	195
196	Other durable goods	12,553	12,193	-360	3,048	3,007	2,850	3,180	3,155	-25	196
197	Other general merchandise	125,392	129,048	3,656	31,506	31,073	32,808	32,696	32,470	-226	197
198	Nonmonetary gold (line 107)	31,351	38,217	6,866	7,020	4,314	4,744	8,196	20,964	12,768	198
199	Balance on goods (line 1 less line 105)	-1,063,288	-1,212,989	-149,701	-264,616	-278,560	-298,785	-309,565	-326,078	-16,513	199

^p Preliminary ^r Revised

Note. Details may not add to totals because of rounding. See International Transactions Accounts tables 2.2 and 2.3 at www.bea.gov/table/international-transactions-services-and-investment-position for geographic detail. U.S. Bureau of Economic Analysis

Table 3. U.S. International Trade in Services—Continues

(Millions of dollars)

Line		2023	2024 ^P	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
					2023	2024					
					Q4	Q1 ^T	Q2 ^T	Q3 ^T	Q4 ^P		
1	Exports of services (table 1, line 13)	1,026,596	1,107,358	80,762	263,332	268,672	272,254	279,379	287,053	7,674	1
2	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
3	Maintenance and repair services n.i.e.	15,948	20,358	4,410	4,440	4,953	4,936	5,550	4,919	-631	3
4	Transport	97,779	103,405	5,626	24,867	25,910	25,476	25,385	26,634	1,249	4
5	Sea transport	19,790	20,537	747	4,958	5,103	5,020	5,184	5,229	45	5
6	Freight	4,704	4,462	-242	1,043	1,087	1,082	1,138	1,155	17	6
7	Port	15,086	16,075	989	3,915	4,017	3,937	4,046	4,075	29	7
8	Air transport	72,764	77,634	4,870	18,621	19,519	19,171	18,983	19,961	978	8
9	Passenger	36,747	38,521	1,774	9,387	9,988	9,489	9,232	9,813	581	9
10	Freight	23,110	23,906	796	5,856	5,766	5,900	5,999	6,242	243	10
11	Port	12,907	15,206	2,299	3,378	3,766	3,783	3,752	3,906	154	11
12	Other modes of transport	5,225	5,234	9	1,288	1,288	1,286	1,218	1,443	225	12
13	Travel (for all purposes including education)¹	189,134	215,039	25,905	50,947	52,422	53,241	53,594	55,782	2,188	13
14	Business	37,912	42,278	4,366	10,167	10,261	10,445	10,587	10,985	398	14
15	Expenditures by border, seasonal, and other short-term workers	14,650	15,343	693	3,774	3,689	3,795	3,881	3,979	98	15
16	Other business travel	23,262	26,935	3,673	6,393	6,572	6,650	6,706	7,007	301	16
17	Personal	151,223	172,761	21,538	40,780	42,162	42,796	43,007	44,796	1,789	17
18	Health related	920	1,141	221	272	284	283	285	289	4	18
19	Education related	50,197	56,315	6,118	13,071	13,703	13,851	14,233	14,529	296	19
20	Other personal travel	100,106	115,305	15,199	27,436	28,175	28,662	28,489	29,979	1,490	20
21	Construction	1,529	2,139	610	439	426	563	591	559	-32	21
22	Construction abroad	1,529	2,139	610	439	426	563	591	559	-32	22
23	Foreign contractors' expenditures in the United States	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23
24	Insurance services	24,985	27,640	2,655	6,343	6,188	6,806	7,171	7,475	304	24
25	Direct insurance	2,526	2,783	257	644	659	685	708	731	23	25
26	Reinsurance	19,318	22,050	2,732	4,908	4,827	5,421	5,751	6,051	300	26
27	Auxiliary insurance services	3,140	2,807	-333	792	702	701	711	693	-18	27
28	Financial services	175,461	190,655	15,194	44,286	47,107	46,855	47,650	49,042	1,392	28
29	Explicitly charged and other financial services	148,911	165,022	16,111	38,085	40,520	40,435	41,509	42,557	1,048	29
30	Brokerage and market-making services	10,416	10,958	542	2,463	2,694	2,789	2,880	2,595	-285	30
31	Underwriting and private placement services	2,364	3,389	1,025	595	925	877	818	768	-50	31
32	Credit card and other credit-related services	38,070	43,498	5,428	9,767	10,407	10,661	11,031	11,398	367	32
33	Financial management services	61,973	67,800	5,827	16,041	16,916	16,639	16,495	17,750	1,255	33
34	Financial advisory and custody services	6,842	7,727	885	1,712	1,795	1,770	2,122	2,039	-83	34
35	Securities lending, electronic funds transfer, and other services	29,246	31,651	2,405	7,506	7,783	7,698	8,163	8,007	-156	35
36	Financial intermediation services indirectly measured	26,550	25,633	-917	6,201	6,587	6,420	6,141	6,484	343	36
37	Charges for the use of intellectual property n.i.e.	134,442	144,449	10,007	33,878	34,754	35,806	35,064	38,826	3,762	37
38	Franchises and trademarks licensing fees	27,935	29,968	2,033	6,971	7,464	6,956	7,713	7,834	121	38
39	Licenses for the use of outcomes of research and development ²	64,132	69,940	5,808	16,407	16,932	18,032	16,105	18,872	2,767	39
40	Licenses to reproduce and/or distribute computer software	36,888	38,344	1,456	9,086	8,951	9,346	9,877	10,171	294	40
41	Licenses to reproduce and/or distribute audiovisual products	5,487	6,197	710	1,414	1,407	1,472	1,369	1,949	580	41
42	Telecommunications, computer, and information services	70,629	79,264	8,635	18,068	19,612	19,416	20,674	19,562	-1,112	42
43	Telecommunications services	9,329	9,786	457	2,425	2,472	2,351	2,491	2,473	-18	43
44	Computer services	50,328	57,930	7,602	12,812	14,278	14,176	15,240	14,237	-1,003	44
45	Information services	10,972	11,547	575	2,831	2,862	2,889	2,944	2,852	-92	45
46	Other business services	253,190	267,502	14,312	65,040	64,664	67,172	67,342	68,325	983	46
47	Research and development services	54,758	53,722	-1,036	14,137	12,391	13,537	14,196	13,598	-598	47
48	Professional and management consulting services	150,444	163,533	13,089	37,778	39,599	40,516	40,582	42,836	2,254	48
49	Technical, trade-related, and other business services ³	47,988	50,247	2,259	13,125	12,674	13,119	12,564	11,891	-673	49
50	Personal, cultural, and recreational services	30,732	26,198	-4,534	7,776	6,666	6,799	6,298	6,435	137	50
51	Audiovisual services	24,730	21,861	-2,869	6,504	5,382	5,546	5,396	5,537	141	51
52	Artistic-related services	635	752	117	180	188	181	185	199	14	52
53	Other personal, cultural, and recreational services	5,366	3,585	-1,781	1,091	1,096	1,073	716	700	-16	53
54	Government goods and services n.i.e.	32,767	30,711	-2,056	7,250	5,970	5,184	10,063	9,494	-569	54

Table 3. U.S. International Trade in Services—Table Ends

(Millions of dollars)

Line	2023	2024 ^p	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
				2023	2024					
					Q4	Q1 ^r	Q2 ^r	Q3 ^r		
55 Imports of services (table 1, line 45)	748,198	812,205	64,007	192,717	194,858	200,186	206,159	211,002	4,843	55
56 Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56
57 Maintenance and repair services n.i.e.	6,470	7,429	959	1,832	1,971	1,531	1,521	2,407	886	57
58 Transport	142,874	153,649	10,775	35,199	37,464	38,104	38,323	39,759	1,436	58
59 Sea transport	44,397	46,449	2,052	10,127	11,054	11,105	12,149	12,140	-9	59
60 Freight	42,584	44,664	2,080	9,711	10,606	10,667	11,709	11,682	-27	60
61 Port	1,812	1,785	-27	416	448	438	440	458	18	61
62 Air transport	94,273	103,067	8,794	24,024	25,349	25,954	25,139	26,625	1,486	62
63 Passenger	65,349	70,365	5,016	16,635	17,513	17,871	16,833	18,148	1,315	63
64 Freight	8,612	9,518	906	2,100	2,296	2,377	2,423	2,423	0	64
65 Port	20,312	23,184	2,872	5,289	5,540	5,706	5,883	6,054	171	65
66 Other modes of transport	4,204	4,134	-70	1,048	1,061	1,045	1,034	994	-40	66
67 Travel (for all purposes including education) ¹	158,678	177,755	19,077	42,033	43,698	43,634	43,627	46,796	3,169	67
68 Business	16,562	17,371	809	4,288	4,157	3,975	4,449	4,789	340	68
69 Expenditures by border, seasonal, and other short-term workers	1,525	1,617	92	377	397	409	410	401	-9	69
70 Other business travel	15,036	15,754	718	3,911	3,760	3,566	4,039	4,388	349	70
71 Personal	142,116	160,384	18,268	37,745	39,541	39,659	39,177	42,007	2,830	71
72 Health related	1,085	1,301	216	299	309	320	330	341	11	72
73 Education related	11,158	12,824	1,666	3,003	3,062	3,186	3,265	3,311	46	73
74 Other personal travel	129,873	146,259	16,386	34,443	36,170	36,154	35,582	38,354	2,772	74
75 Construction	1,594	2,520	926	433	398	443	846	833	-13	75
76 Construction in the United States	1,284	2,268	984	340	325	395	798	750	-48	76
77 U.S. contractors' expenditures abroad	310	252	-58	93	74	48	48	82	34	77
78 Insurance services	64,607	74,409	9,802	17,150	16,873	18,602	18,977	19,957	980	78
79 Direct insurance	8,671	9,227	556	2,246	2,145	2,402	2,314	2,366	52	79
80 Reinsurance	53,535	62,486	8,951	14,291	14,079	15,542	15,979	16,886	907	80
81 Auxiliary insurance services	2,401	2,696	295	613	649	658	685	704	19	81
82 Financial services	62,691	61,111	-1,580	15,564	14,978	15,014	15,922	15,198	-724	82
83 Explicitly charged and other financial services	51,137	52,834	1,697	13,327	12,811	12,993	13,876	13,154	-722	83
84 Brokerage and market-making services	5,932	6,535	603	1,505	1,628	1,611	1,773	1,523	-250	84
85 Underwriting and private placement services	772	817	45	192	199	210	211	197	-14	85
86 Credit card and other credit-related services	14,846	16,014	1,168	3,918	3,766	3,966	4,109	4,153	44	86
87 Financial management services	16,228	15,885	-343	4,268	3,932	3,776	4,263	3,913	-350	87
88 Financial advisory and custody services	4,510	4,915	405	1,152	1,157	1,257	1,273	1,228	-45	88
89 Securities lending, electronic funds transfer, and other services	8,850	8,668	-182	2,293	2,129	2,153	2,246	2,140	-106	89
90 Financial intermediation services indirectly measured	11,554	8,277	-3,277	2,237	2,167	2,020	2,046	2,044	-2	90
91 Charges for the use of intellectual property n.i.e.	47,537	58,012	10,475	12,826	12,375	14,633	16,292	14,712	-1,580	91
92 Franchises and trademarks licensing fees	7,147	8,359	1,212	1,845	2,292	2,201	1,970	1,897	-73	92
93 Licenses for the use of outcomes of research and development ²	23,715	34,007	10,292	6,638	6,532	8,873	9,105	9,497	392	93
94 Licenses to reproduce and/or distribute computer software	12,642	10,754	-1,888	3,377	2,692	2,780	2,897	2,384	-513	94
95 Licenses to reproduce and/or distribute audiovisual products	4,034	4,893	859	966	859	779	2,320	935	-1,385	95
96 Telecommunications, computer, and information services	60,142	60,425	283	15,246	14,515	14,855	15,552	15,503	-49	96
97 Telecommunications services	7,095	6,106	-989	1,590	1,449	1,479	1,589	1,589	0	97
98 Computer services	47,272	48,067	795	11,959	11,581	11,934	12,304	12,249	-55	98
99 Information services	5,775	6,252	477	1,696	1,485	1,442	1,660	1,664	4	99
100 Other business services	145,074	156,378	11,304	37,820	37,930	38,405	39,834	40,210	376	100
101 Research and development services	33,559	35,798	2,239	8,600	8,731	8,860	8,766	9,440	674	101
102 Professional and management consulting services	74,051	80,943	6,892	19,510	19,200	20,030	21,206	20,507	-699	102
103 Technical, trade-related, and other business services ³	37,465	39,637	2,172	9,710	9,998	9,514	9,862	10,263	401	103
104 Personal, cultural, and recreational services	33,013	34,906	1,893	8,258	8,313	8,550	8,854	9,190	336	104
105 Audiovisual services	27,725	28,914	1,189	6,917	6,934	7,150	7,265	7,564	299	105
106 Artistic-related services	2,146	2,538	392	568	603	625	648	663	15	106
107 Other personal, cultural, and recreational services	3,141	3,454	313	773	775	774	941	963	22	107
108 Government goods and services n.i.e.	25,517	25,609	92	6,354	6,345	6,416	6,411	6,438	27	108
109 Balance on services (line 1 less line 55)	278,398	295,154	16,756	70,616	73,814	72,069	73,220	76,051	2,831	109
Supplemental detail on insurance transactions:										
110 Premiums received	48,052	53,926	5,874	12,043	12,273	13,502	13,900	14,252	98	110
111 Losses paid	26,785	27,288	503	6,664	6,740	6,817	6,856	6,875	39	111
112 Premiums paid	166,225	195,930	29,705	45,171	45,592	48,930	49,433	51,975	2,584	112
113 Losses recovered	115,446	132,968	17,522	29,103	29,330	29,841	31,968	41,829	1,937	113

p Preliminary r Revised n.i.e. Not included elsewhere n.a. Transactions are possible, but data are not available.

1. All travel purposes include 1) business travel, including expenditures by border, seasonal, and other short-term workers and 2) personal travel, including health-related and education-related travel.

2. Outcomes of research and development include patents, industrial processes, and trade secrets.

3. Includes architectural and engineering services, waste treatment, operational leasing, trade-related, and other business services.

Note. Details may not add to totals because of rounding. See International Transactions Accounts tables 3.2 and 3.3 at www.bea.gov/table/international-transactions-services-and-investment-position for geographic detail.

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Table 4. U.S. International Transactions in Primary Income

(Millions of dollars)

Line		2023	2024 ^p	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
					2023	2024					
					Q4	Q1 ^r	Q2 ^r	Q3 ^r	Q4 ^p		
1	Primary income receipts (table 1, line 26)	1,376,721	1,434,713	57,992	354,894	359,583	361,131	347,720	366,279	18,559	1
2	Investment income	1,368,986	1,426,842	57,856	352,938	357,627	359,168	345,751	364,296	18,545	2
3	Direct investment income	629,178	632,048	2,870	159,851	159,968	158,152	145,738	168,190	22,452	3
4	Income on equity	604,061	603,018	-1,043	153,233	152,767	150,814	138,425	161,012	22,587	4
5	Dividends and withdrawals	285,299	294,139	8,840	45,554	67,080	91,909	76,639	58,512	-18,127	5
6	Reinvested earnings	318,761	308,879	-9,882	107,679	85,687	58,905	61,787	102,500	40,713	6
7	Interest	25,117	29,030	3,913	6,618	7,201	7,338	7,313	7,178	-135	7
8	U.S. parents' receipts	15,572	18,498	2,926	4,233	4,768	4,584	4,658	4,489	-169	8
9	U.S. affiliates' receipts	9,545	10,532	987	2,384	2,434	2,754	2,655	2,689	34	9
10	Portfolio investment income	494,728	515,264	20,536	124,952	127,790	129,988	127,536	129,950	2,414	10
11	Income on equity and investment fund shares	330,572	350,008	19,436	84,543	85,967	87,353	87,484	89,203	1,719	11
12	Dividends on equity other than investment fund shares	288,306	306,493	18,187	73,842	75,413	76,641	76,703	77,737	1,034	12
13	Income attributable to investment fund shareholders	42,266	43,514	1,248	10,702	10,555	10,713	10,780	11,467	687	13
14	Interest on debt securities	164,156	165,257	1,101	40,409	41,823	42,635	40,052	40,746	694	14
15	Short term	24,251	22,478	-1,773	6,269	5,839	5,817	5,789	5,033	-756	15
16	Long term	139,905	142,779	2,874	34,140	35,984	36,818	34,263	35,714	1,451	16
17	Other investment income	237,362	271,484	34,122	66,027	67,956	68,745	70,344	64,439	-5,905	17
18	Interest ¹	221,987	256,115	34,128	61,997	64,314	64,784	66,456	60,560	-5,896	18
19	Income attributable to insurance policyholders	15,375	15,370	-5	4,030	3,642	3,961	3,887	3,879	-8	19
20	Reserve asset income	7,719	8,045	326	2,107	1,913	2,282	2,134	1,717	-417	20
21	Interest	7,719	8,045	326	2,107	1,913	2,282	2,134	1,717	-417	21
22	Compensation of employees	7,735	7,871	136	1,957	1,956	1,963	1,969	1,983	14	22
23	Primary income payments (table 1, line 58)	1,309,692	1,443,603	133,911	339,413	353,034	365,093	361,528	363,947	2,419	23
24	Investment income	1,282,578	1,415,124	132,546	332,453	346,158	358,037	354,337	356,592	2,255	24
25	Direct investment income	307,173	346,133	39,560	78,484	84,063	89,903	84,980	87,787	2,807	25
26	Income on equity	260,005	296,817	36,812	66,308	71,800	77,334	72,337	75,348	3,011	26
27	Dividends and withdrawals	69,649	70,861	1,212	15,490	19,588	19,936	15,221	16,116	895	27
28	Reinvested earnings	190,356	225,956	35,600	50,818	52,211	57,397	57,116	59,231	2,115	28
29	Interest	47,168	49,915	2,747	12,176	12,263	12,569	12,644	12,439	-205	29
30	U.S. affiliates' payments	35,608	36,560	952	9,097	9,316	9,218	9,074	8,952	-122	30
31	U.S. parents' payments	11,561	13,356	1,795	3,079	2,947	3,351	3,570	3,488	-82	31
32	Portfolio investment income	675,028	727,465	52,437	171,614	177,540	182,365	181,350	186,210	4,860	32
33	Income on equity and investment fund shares	217,038	233,242	16,204	55,382	55,876	59,208	58,715	59,444	729	33
34	Dividends on equity other than investment fund shares	177,526	193,271	15,745	45,476	46,375	49,282	48,446	49,168	722	34
35	Income attributable to investment fund shareholders	39,512	39,971	459	9,906	9,500	9,926	10,270	10,275	5	35
36	Interest on debt securities	457,990	494,222	36,232	116,232	121,665	123,157	122,634	126,767	4,133	36
37	Short term	62,265	64,337	2,072	16,733	16,650	15,859	16,442	15,385	-1,057	37
38	Long term	395,726	429,885	34,159	99,499	105,014	107,297	106,192	111,382	5,190	38
39	Other investment income	300,376	340,927	40,551	82,355	84,556	85,770	88,007	82,594	-5,413	39
40	Interest ¹	296,009	336,800	40,791	81,238	83,589	84,731	86,948	81,532	-5,416	40
41	Income attributable to insurance policyholders	4,368	4,127	-241	1,117	967	1,038	1,060	1,062	2	41
42	Compensation of employees	27,114	28,478	1,364	6,961	6,876	7,056	7,191	7,356	165	42
43	Balance on primary income (line 1 less line 23)	67,029	-8,890	-75,919	15,481	6,549	-3,962	-13,808	2,331	16,139	43
Addenda:											
44	Other investment interest income receipts before adjusting for FISIM	240,179	279,116	38,937	66,385	68,834	69,205	70,567	70,511	-56	44
45	Other investment interest income payments before adjusting for FISIM	299,202	341,515	42,313	81,508	83,922	84,920	86,483	86,190	-293	45

p Preliminary r Revised FISIM Financial intermediation services indirectly measured

1. Primarily interest on loans and deposits.

Note. Details may not add to totals because of rounding. See International Transactions Accounts tables 4.2-4.4 at www.bea.gov/table/international-transactions-services-and-investment-position for geographic detail.

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Table 5. U.S. International Transactions in Secondary Income

(Millions of dollars)

Line	2023	2024 ^p	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
				2023	2024					
				Q4	Q1 ^r	Q2 ^r	Q3 ^r	Q4 ^p		
1	196,646	201,684	5,038	52,317	50,082	49,902	50,515	51,186	671	1
2	42,398	41,166	-1,232	13,501	11,155	9,858	9,848	10,305	457	2
3	35,430	37,656	2,226	8,978	9,232	9,447	9,468	9,510	42	3
4	755	767	12	156	444	164	55	104	49	4
5	5,873	2,448	-3,425	4,323	1,383	175	255	635	380	5
6	340	295	-45	44	96	72	72	55	-17	6
7	154,248	160,518	6,270	38,816	38,927	40,043	40,667	40,881	214	7
8	146,021	153,276	7,255	36,711	37,084	38,276	38,836	39,080	244	8
9	1,311	198	-1,113	490	7	41	46	105	59	9
10	6,916	7,043	127	1,615	1,835	1,727	1,785	1,696	-89	10
11	384,160	408,581	24,421	95,581	94,594	95,912	110,642	107,432	-3,210	11
12	87,145	84,043	-3,102	17,779	15,750	14,683	29,257	24,352	-4,905	12
13	9,292	9,980	688	2,378	2,434	2,479	2,529	2,538	9	13
14	75,235	70,751	-4,484	14,714	12,554	11,385	25,872	20,939	-4,933	14
15	2,618	3,312	694	687	763	819	856	874	18	15
16	0	0	0	0	0	0	0	0	0	16
17	297,016	324,538	27,522	77,801	78,844	81,229	81,385	83,080	1,695	17
18	65,917	69,940	4,023	16,880	17,254	17,496	17,606	17,584	-22	18
19	146,179	166,874	20,695	39,327	39,750	41,764	41,883	43,476	1,593	19
20	20,784	22,608	1,824	5,275	5,515	5,709	5,587	5,797	210	20
21	574	225	-349	74	14	105	102	5	-97	21
22	51,040	51,014	-26	12,887	12,955	12,806	12,756	12,497	-259	22
23	11,032	12,361	1,329	2,982	2,979	2,969	3,071	3,341	270	23
24	1,490	1,516	26	375	377	379	380	380	0	24
25	-187,515	-206,896	-19,381	-43,264	-44,513	-46,010	-60,127	-56,246	3,881	25

^p Preliminary ^r Revised ⁰ Transactions are possible but are zero for a given period.

1. International cooperation receipts consist of contributions from foreign countries to assist in maintaining U.S. troops and facilities located in their home countries. Payments consist of nonmilitary and military assistance provided to foreigners in the form of goods, services, or cash under programs enacted by the U.S. Congress.

2. Pensions and benefits received from Canada, Germany, and the United Kingdom, transfers from Germany associated with World War II indemnification claims, and personal transfers received by U.S. residents.

3. Personal transfers (sometimes called remittances) from U.S. resident immigrants to foreign residents.

Note. Details may not add to totals because of rounding.

U.S. Bureau of Economic Analysis

Table 6. U.S. International Financial Transactions for Direct Investment—Continues

(Millions of dollars)

Line		2023	2024 ^P	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line
					2023	2024					
					Q4	Q1 ^T	Q2 ^T	Q3 ^T	Q4 ^P		
Acquisition of assets / transactions for outward investment											
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1, line 68)¹	454,085	379,072	-75,013	166,346	115,922	55,395	104,145	103,610	-535	1
2	Equity	359,956	365,704	5,748	123,029	114,731	64,549	73,416	113,008	39,592	2
3	Equity other than reinvestment of earnings	41,195	56,825	15,630	15,351	29,044	5,644	11,629	10,508	-1,121	3
4	Reinvestment of earnings	318,761	308,879	-9,882	107,679	85,687	58,905	61,787	102,500	40,713	4
5	Debt instruments	94,129	13,368	-80,761	43,316	1,191	-9,154	30,729	-9,398	-40,127	5
6	U.S. parents' claims	91,330	13,399	-77,931	34,138	9,153	-1,484	18,981	-13,251	-32,232	6
7	U.S. affiliates' claims	2,799	-31	-2,830	9,178	-7,962	-7,670	11,748	3,853	-7,895	7
8	Less: Adjustments to convert to directional basis	60,101	80,088	19,987	42,021	2,642	22,358	53,903	1,185	-52,718	8
9	U.S. parents' liabilities	57,302	80,119	22,817	32,843	10,604	30,027	42,155	-2,667	-44,822	9
10	U.S. affiliates' claims	2,799	-31	-2,830	9,178	-7,962	-7,670	11,748	3,853	-7,895	10
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis²	393,984	298,984	-95,000	124,324	113,280	33,038	50,242	102,424	52,182	11
12	Equity	359,956	365,704	5,748	123,029	114,731	64,549	73,416	113,008	39,592	12
13	Equity other than reinvestment of earnings (line 14 less line 15)	41,195	56,825	15,630	15,351	29,044	5,644	11,629	10,508	-1,121	13
14	Increases	114,880	115,874	994	40,001	41,792	22,267	22,737	29,078	6,341	14
15	Decreases	73,685	59,049	-14,636	24,651	12,748	16,623	11,108	18,570	7,462	15
16	Reinvestment of earnings	318,761	308,879	-9,882	107,679	85,687	58,905	61,787	102,500	40,713	16
17	Reinvestment of earnings without current-cost adjustment	287,921	277,497	-10,424	99,915	77,881	51,068	53,925	94,623	40,698	17
18	Current-cost adjustment	30,840	31,382	542	7,764	7,806	7,838	7,862	7,877	15	18
19	Debt instruments (line 20 less line 21)	34,028	-66,720	-100,748	1,295	-1,451	-31,512	-23,174	-10,584	12,590	19
20	U.S. parents' claims	91,330	13,399	-77,931	34,138	9,153	-1,484	18,981	-13,251	-32,232	20
21	U.S. parents' liabilities	57,302	80,119	22,817	32,843	10,604	30,027	42,155	-2,667	-44,822	21
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18)²	363,144	267,602	-95,542	116,561	105,474	25,200	42,381	94,547	52,166	22
23	Manufacturing	42,021	90,664	48,643	9,158	26,018	20,116	21,480	23,050	1,570	23
24	Wholesale trade	26,960	27,437	477	5,195	4,235	5,082	10,715	7,406	-3,309	24
25	Finance (including depository institutions) and insurance	38,053	7,038	-31,015	7,071	19,221	-7,361	-22,596	17,774	40,370	25
26	Holding companies except bank holding companies	180,019	69,322	-110,697	81,557	21,884	-7,035	11,552	42,921	31,369	26
27	Other	76,091	73,141	-2,950	13,580	34,117	14,398	21,229	3,397	-17,832	27
28	Equity other than reinvestment of earnings	41,195	56,825	15,630	15,351	29,044	5,644	11,629	10,508	-1,121	28
29	Manufacturing	5,747	30,733	24,986	1,265	16,956	980	4,748	8,049	3,301	29
30	Wholesale trade	602	-190	-792	41	34	-107	(D)	(D)	(D)	30
31	Finance (including depository institutions) and insurance	9,688	10,353	665	-1,195	9,399	865	1,289	-1,200	-2,489	31
32	Holding companies except bank holding companies	12,464	3,610	-8,854	11,939	1,837	-3,292	3,954	1,111	-2,843	32
33	Other	12,693	12,319	-374	3,301	818	7,198	(D)	(D)	(D)	33
34	Reinvestment of earnings without current-cost adjustment	287,921	277,497	-10,424	99,915	77,881	51,068	53,925	94,623	40,698	34
35	Manufacturing	48,152	58,803	10,651	14,427	10,870	15,340	15,612	16,981	1,369	35
36	Wholesale trade	22,816	21,236	-1,580	6,219	6,318	5,099	4,896	4,923	27	36
37	Finance (including depository institutions) and insurance	23,672	37,718	14,046	4,700	6,756	8,377	9,439	13,146	3,707	37
38	Holding companies except bank holding companies	138,703	101,813	-36,890	55,503	36,290	10,624	10,001	44,898	34,897	38
39	Other	54,577	57,926	3,349	19,066	17,648	11,628	13,977	14,674	697	39
40	Debt instruments	34,028	-66,720	-100,748	1,295	-1,451	-31,512	-23,174	-10,584	12,590	40
41	Manufacturing	-11,879	1,128	13,007	-6,534	-1,808	3,797	1,120	-1,980	-3,100	41
42	Wholesale trade	3,541	6,390	2,849	-1,065	-2,118	90	(D)	(D)	(D)	42
43	Finance (including depository institutions) and insurance	4,694	-41,033	-45,727	3,566	3,066	-16,603	-33,323	5,827	39,150	43
44	Holding companies except bank holding companies	28,852	-36,101	-64,953	14,115	-16,243	-14,367	-2,404	-3,088	-684	44
45	Other	8,820	2,896	-5,924	-8,787	15,652	-4,429	(D)	(D)	(D)	45

Table 6. U.S. International Financial Transactions for Direct Investment—Table Ends

(Millions of dollars)

Line	2023	2024 ^p	Change: 2023 to 2024	Seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line	
				2023	2024						
				Q4	Q1 ^r	Q2 ^r	Q3 ^r	Q4 ^p			
Incurrence of liabilities / transactions for inward investment											
46	Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1, line 92)¹	348,784	387,991	39,207	99,936	68,114	116,647	119,722	83,509	-36,213	46
47	Equity	306,282	292,011	-14,271	74,372	64,787	72,178	70,760	84,286	13,526	47
48	Equity other than reinvestment of earnings	115,926	66,055	-49,871	23,555	12,575	14,781	13,644	25,054	11,410	48
49	Reinvestment of earnings	190,356	225,956	35,600	50,818	52,211	57,397	57,116	59,231	2,115	49
50	Debt instruments	42,502	95,980	53,478	25,564	3,327	44,469	48,961	-777	-49,738	50
51	U.S. affiliates' liabilities	-14,800	15,862	30,662	-7,279	-7,277	14,442	6,806	1,890	-4,916	51
52	U.S. parents' liabilities	57,302	80,119	22,817	32,843	10,604	30,027	42,155	-2,667	-44,822	52
53	Less: Adjustments to convert to directional basis	60,101	80,088	19,987	42,021	2,642	22,358	53,903	1,185	-52,718	53
54	U.S. parents' liabilities	57,302	80,119	22,817	32,843	10,604	30,027	42,155	-2,667	-44,822	54
55	U.S. affiliates' claims	2,799	-31	-2,830	9,178	-7,962	-7,670	11,748	3,853	-7,895	55
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis²	288,683	307,903	19,220	57,915	65,472	94,289	65,819	82,323	16,504	56
57	Equity	306,282	292,011	-14,271	74,372	64,787	72,178	70,760	84,286	13,526	57
58	Equity other than reinvestment of earnings (line 59 less line 60)	115,926	66,055	-49,871	23,555	12,575	14,781	13,644	25,054	11,410	58
59	Increases	131,077	80,212	-50,865	27,654	16,783	16,025	18,152	29,252	11,100	59
60	Decreases	15,152	14,157	-995	4,099	4,208	1,244	4,507	4,198	-309	60
61	Reinvestment of earnings	190,356	225,956	35,600	50,818	52,211	57,397	57,116	59,231	2,115	61
62	Reinvestment of earnings without current-cost adjustment	172,887	208,284	35,397	46,421	47,803	52,982	52,694	54,804	2,110	62
63	Current-cost adjustment	17,470	17,672	202	4,397	4,408	4,415	4,422	4,427	5	63
64	Debt instruments (line 65 less line 66)	-17,599	15,893	33,492	-16,458	685	22,111	-4,941	-1,962	2,979	64
65	U.S. affiliates' liabilities	-14,800	15,862	30,662	-7,279	-7,277	14,442	6,806	1,890	-4,916	65
66	U.S. affiliates' claims	2,799	-31	-2,830	9,178	-7,962	-7,670	11,748	3,853	-7,895	66
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63)²	271,214	290,231	19,017	53,518	61,064	89,874	61,397	77,896	16,499	67
68	Manufacturing	116,906	116,927	21	15,633	32,183	43,549	14,169	27,025	12,856	68
69	Wholesale trade	38,424	52,963	14,539	2,052	7,938	18,141	15,330	11,554	-3,776	69
70	Finance (including depository institutions) and insurance	20,943	41,261	20,318	2,783	12,796	5,403	10,822	12,240	1,418	70
71	Other	94,940	79,080	-15,860	33,050	8,147	22,781	21,076	27,077	6,001	71
72	Equity other than reinvestment of earnings	115,926	66,055	-49,871	23,555	12,575	14,781	13,644	25,054	11,410	72
73	Manufacturing	32,803	24,496	-8,307	2,175	10,378	5,534	5,019	3,565	-1,454	73
74	Wholesale trade	9,073	4,032	-5,041	411	263	1,898	1,374	496	-878	74
75	Finance (including depository institutions) and insurance	10,365	15,366	5,001	186	3,174	1,638	2,970	7,584	4,614	75
76	Other	63,685	22,161	-41,524	20,783	-1,240	5,711	4,282	13,409	9,127	76
77	Reinvestment of earnings without current-cost adjustment	172,887	208,284	35,397	46,421	47,803	52,982	52,694	54,804	2,110	77
78	Manufacturing	76,265	86,345	10,080	21,093	22,014	23,823	19,244	21,264	2,020	78
79	Wholesale trade	28,428	34,523	6,095	5,455	8,934	7,280	7,907	10,402	2,495	79
80	Finance (including depository institutions) and insurance	23,040	28,880	5,840	4,961	8,520	7,583	6,939	5,838	-1,101	80
81	Other	45,154	58,535	13,381	14,912	8,335	14,295	18,604	17,301	-1,303	81
82	Debt instruments	-17,599	15,893	33,492	-16,458	685	22,111	-4,941	-1,962	2,979	82
83	Manufacturing	7,838	6,085	-1,753	-7,634	-210	14,192	-10,093	2,196	12,289	83
84	Wholesale trade	922	14,409	13,487	-3,814	-1,259	8,963	6,049	656	-5,393	84
85	Finance (including depository institutions) and insurance	-12,461	-2,985	9,476	-2,364	1,102	-3,818	913	-1,182	-2,095	85
86	Other	-13,898	-1,616	12,282	-2,645	1,052	2,774	-1,810	-3,633	-1,823	86

^p Preliminary ^r Revised (D) Suppressed to avoid the disclosure of data of individual companies

1. Financial transactions on an asset/liability basis are organized according to whether the transactions relate to an asset or a liability. Net U.S. acquisition of direct investment assets relates to U.S. parent and U.S. affiliate acquisition of claims (assets). Net U.S. incurrence of direct investment liabilities relates to U.S. affiliate and U.S. parent incurrence of liabilities.

2. Financial transactions on a directional basis are organized according to whether the transactions relate to outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Transactions for outward investment relate to transactions for U.S. parent claims and liabilities. Transactions for inward investment relate to transactions for U.S. affiliate liabilities and claims.

Note. Details may not add to totals because of rounding.

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Table 7. U.S. International Financial Transactions for Portfolio Investment—Continues

(Millions of dollars)

Line	2023	2024 ^P	Change: 2023 to 2024	Not seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line	
				2023	2024						
				Q4	Q1	Q2	Q3 ^F	Q4 ^P			
Assets and liabilities by instrument											
1	Net U.S. acquisition of portfolio investment assets (table 1, line 71)	81,562	361,049	279,487	-38,689	162,791	110,910	73,613	13,736	-59,877	1
	By type of foreign security:										
2	Equity and investment fund shares	-4,691	157,821	162,512	-34,309	76,827	30,483	43,019	7,492	-35,527	2
3	Equity other than investment fund shares	-4,181	138,386	142,567	-29,966	67,395	26,745	37,718	6,529	-31,189	3
4	Investment fund shares	-510	19,435	19,945	-4,343	9,432	3,738	5,301	963	-4,338	4
5	Debt securities	86,253	203,228	116,975	-4,380	85,964	80,427	30,594	6,244	-24,350	5
6	Short term	-25,772	-52,784	-27,012	-22,383	-35,850	578	16,829	-34,341	-51,170	6
7	Negotiable certificates of deposit	19,883	4,085	-15,798	-9,566	3,875	2,246	-64	-1,972	-1,908	7
8	Commercial paper	-18,330	-20,915	-2,585	9,827	-10,141	-3,213	11,215	-18,776	-29,991	8
9	Other short-term securities	-27,325	-35,954	-8,629	-22,645	-29,584	1,546	5,677	-13,593	-19,270	9
10	Long term	112,025	256,012	143,987	18,004	121,814	79,848	13,765	40,585	26,820	10
11	Government securities	25,741	59,827	34,086	4,123	28,088	18,557	3,296	9,886	6,590	11
12	Corporate bonds and notes	84,157	195,748	111,591	14,904	93,311	61,051	10,476	30,910	20,434	12
13	Negotiable certificates of deposit	2,127	437	-1,690	-1,023	415	240	-7	-211	-204	13
14	Net U.S. incurrence of portfolio investment liabilities (table 1, line 95)	1,231,077	1,430,276	199,199	227,358	395,359	136,161	570,734	328,021	-242,713	14
	By type of U.S. security acquired by foreign residents:										
15	Equity and investment fund shares	133,014	421,336	288,322	-6,530	73,557	-23,785	206,106	165,458	-40,648	15
16	Equity other than investment fund shares	108,537	348,167	239,630	-5,362	61,051	-19,798	170,057	136,857	-33,200	16
17	Investment fund shares	24,477	73,169	48,692	-1,168	12,506	-3,987	36,049	28,601	-7,448	17
18	Debt securities	1,098,063	1,008,940	-89,123	233,888	321,802	159,946	364,628	162,563	-202,065	18
19	Short term	132,089	139,904	7,815	20,662	10,599	-13,195	108,338	34,162	-74,176	19
20	Treasury bills and certificates	120,472	118,629	-1,843	21,766	7,901	-16,202	98,191	28,739	-69,452	20
21	Federally sponsored agency securities	-12,203	2,467	14,670	-4,658	2,033	-1,621	3,382	-1,327	-4,709	21
22	Negotiable certificates of deposit	-42	2,878	2,920	1,435	5,689	-3,178	-1,817	2,183	4,000	22
23	Commercial paper and other securities	23,862	15,930	-7,932	2,118	-5,024	7,806	8,581	4,567	-4,014	23
24	Long term	965,974	869,036	-96,938	213,227	311,203	173,142	256,290	128,401	-127,889	24
25	Treasury bonds and notes	490,813	449,842	-40,971	125,063	178,241	131,228	135,362	5,011	-130,351	25
26	State and local government securities	6,380	6,488	108	1,155	2,216	1,047	1,660	1,564	-96	26
27	Federally sponsored agency securities	159,070	65,901	-93,169	26,883	13,156	-14,062	31,279	35,528	4,249	27
28	Corporate bonds and notes	309,845	346,531	36,686	59,989	117,049	55,231	88,162	86,090	-2,072	28
29	Negotiable certificates of deposit	-134	274	408	137	541	-302	-173	208	381	29

Table 7. U.S. International Financial Transactions for Portfolio Investment—Table Ends

(Millions of dollars)

Line	2023	2024 ^p	Change: 2023 to 2024	Not seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line	
				2023	2024						
				Q4	Q1	Q2	Q3 ^r	Q4 ^p			
Assets by sector of U.S. holder											
30	Net U.S. acquisition of portfolio investment assets (line 1)	81,562	361,049	279,487	-38,689	162,791	110,910	73,613	13,736	-59,877	30
31	Deposit-taking institutions except central bank	8,341	19,023	10,682	1,673	2,730	9,012	4,058	3,223	-835	31
32	Equity and investment fund shares	-84	2,818	2,902	-544	1,279	503	873	163	-710	32
33	Debt securities	8,424	16,205	7,781	2,216	1,450	8,509	3,186	3,060	-126	33
34	Short term	-3,576	-5,504	-1,928	1,609	-9,092	1,653	2,069	-133	-2,202	34
35	Long term	12,001	21,709	9,708	608	10,543	6,856	1,117	3,193	2,076	35
36	Other financial institutions	59,299	287,783	228,484	-38,585	135,295	87,416	62,048	3,023	-59,025	36
37	Equity and investment fund shares	-3,802	133,639	137,441	-29,129	65,264	25,856	36,225	6,294	-29,931	37
38	Debt securities	63,100	154,144	91,044	-9,456	70,031	61,560	25,823	-3,270	-29,093	38
39	Short term	-22,933	-47,187	-24,254	-24,422	-25,788	-1,228	15,013	-35,184	-50,197	39
40	Long term	86,033	201,331	115,298	14,966	95,820	62,788	10,809	31,914	21,105	40
41	Nonfinancial institutions except general government	13,923	54,244	40,321	-1,776	24,766	14,482	7,506	7,490	-16	41
42	Equity and investment fund shares	-806	21,364	22,170	-4,636	10,284	4,123	5,921	1,036	-4,885	42
43	Debt securities	14,728	32,879	18,151	2,860	14,482	10,358	1,585	6,454	4,869	43
44	Short term	737	-93	-830	430	-969	154	-253	976	1,229	44
45	Long term	13,991	32,972	18,981	2,430	15,451	10,205	1,839	5,478	3,639	45
Liabilities by sector of U.S. issuer											
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	1,231,077	1,430,276	199,199	227,358	395,359	136,161	570,734	328,021	-242,713	46
47	Deposit-taking institutions except central bank	33,221	24,671	-8,550	8,982	1,800	-376	10,993	12,253	1,260	47
48	Equity and investment fund shares	2,150	6,066	3,916	-84	975	-328	2,862	2,557	-305	48
49	Debt securities	31,071	18,605	-12,466	9,066	825	-48	8,132	9,696	1,564	49
50	Short term	16,706	1,176	-15,530	6,228	-5,082	-2,256	3,648	4,865	1,217	50
51	Long term	14,365	17,429	3,064	2,838	5,907	2,208	4,483	4,831	348	51
52	Other financial institutions	293,535	323,406	29,871	38,067	82,371	337	125,884	114,814	-11,070	52
53	Equity and investment fund shares	41,163	127,867	86,704	-1,998	21,655	-6,999	62,689	50,542	-12,127	53
54	Debt securities	252,372	195,539	-56,833	40,064	60,716	7,335	63,215	64,273	1,058	54
55	Federally sponsored agency securities	146,867	68,368	-78,499	22,225	15,189	-15,683	34,661	34,201	-460	55
56	Short term	-12,203	2,467	14,670	-4,658	2,033	-1,621	3,382	-1,327	-4,709	56
57	Long term	159,070	65,901	-93,169	26,883	13,156	-14,062	31,279	35,528	4,249	57
58	Other securities	105,505	127,171	21,666	17,839	45,527	23,018	28,554	30,072	1,518	58
59	Short term	2,924	11,292	8,368	-1,799	6,778	4,752	-1,006	769	1,775	59
60	Long term	102,581	115,878	13,297	19,638	38,749	18,266	29,560	29,303	-257	60
61	Nonfinancial institutions except general government	286,655	507,240	220,585	32,325	122,830	20,127	198,644	165,640	-33,004	61
62	Equity and investment fund shares	89,701	287,403	197,702	-4,448	50,927	-16,459	140,575	112,360	-28,215	62
63	Debt securities	196,954	219,837	22,883	36,774	71,903	36,586	58,068	53,280	-4,788	63
64	Short term	4,190	6,340	2,150	-875	-1,031	2,131	4,123	1,117	-3,006	64
65	Long term	192,764	213,498	20,734	37,649	72,934	34,455	53,946	52,163	-1,783	65
66	General government	617,665	574,959	-42,706	147,984	188,358	116,073	235,213	35,314	-199,899	66
67	Debt securities	617,665	574,959	-42,706	147,984	188,358	116,073	235,213	35,314	-199,899	67
68	U.S. Treasury securities	611,285	568,471	-42,814	146,829	186,142	115,026	233,553	33,750	-199,803	68
69	Short term	120,472	118,629	-1,843	21,766	7,901	-16,202	98,191	28,739	-69,452	69
70	Long term	490,813	449,842	-40,971	125,063	178,241	131,228	135,362	5,011	-130,351	70
71	State and local government long-term securities	6,380	6,488	108	1,155	2,216	1,047	1,660	1,564	-96	71

^p Preliminary ^r Revised

Note. Details may not add to totals because of rounding.
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Table 8. U.S. International Financial Transactions for Other Investment ¹—Continues

(Millions of dollars)

Line	2023	2024 ^P	Change: 2023 to 2024	Not seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line	
				2023	2024						
				Q4	Q1	Q2	Q3 ^r	Q4 ^P			
Assets and liabilities by instrument											
1	Net U.S. acquisition of other investment assets (table 1, line 76)	442,916	113,616	-329,300	173,574	84,154	19,551	84,825	-74,914	-159,739	1
	By type of claim on foreign residents:										
2	Other equity ²	1,848	2,234	386	0	5	1,783	446	0	-446	2
3	Currency and deposits	31,359	155,042	123,683	77,084	-35,505	50,432	96,941	43,173	-53,768	3
4	Currency (short term)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4
5	Deposits	31,359	155,042	123,683	77,084	-35,505	50,432	96,941	43,173	-53,768	5
6	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6
7	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
8	Loans	407,397	-46,188	-453,585	91,991	120,202	-33,320	-15,773	-117,297	-101,524	8
9	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9
10	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
11	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	11
12	Trade credit and advances	2,312	2,528	216	4,498	-548	655	3,211	-790	-4,001	12
13	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
14	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
15	Net U.S. incurrence of other investment liabilities (table 1, line 100)	307,224	235,549	-71,675	198,223	81,400	78,338	80,719	-4,908	-85,627	15
	By type of liability to foreign residents:										
16	Other equity ²	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	16
17	Currency and deposits	232,174	-145,547	-377,721	181,896	-32,461	31,168	-112,522	-31,732	80,790	17
18	Currency (short term)	16,598	1,488	-15,110	7,609	4,683	-1,816	2,266	-3,645	-5,911	18
19	Deposits	215,576	-147,035	-362,611	174,287	-37,144	32,984	-114,788	-28,087	86,701	19
20	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20
21	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	21
22	Loans	47,282	340,102	292,820	4,516	92,999	41,140	190,250	15,713	-174,537	22
23	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23
24	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	24
25	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25
26	Trade credit and advances	27,768	40,994	13,226	11,811	20,862	6,029	2,991	11,111	8,120	26
27	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27
28	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	28
29	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	29
Assets by sector of U.S. holder											
30	Net U.S. acquisition of other investment assets (line 1)	442,916	113,616	-329,300	173,574	84,154	19,551	84,825	-74,914	-159,739	30
31	Central bank	945	-237	-1,182	1,129	-1,170	24	-54	963	1,017	31
32	Currency and deposits	945	-237	-1,182	1,129	-1,170	24	-54	963	1,017	32
33	Deposits	945	-237	-1,182	1,129	-1,170	24	-54	963	1,017	33
34	Short term	945	-237	-1,182	1,129	-1,170	24	-54	963	1,017	34
35	Deposit-taking institutions except central bank	75,923	10,160	-65,763	88,574	-25,045	22,732	-31,850	44,323	76,173	35
36	Of which: Interbank transactions	14,966	-51,640	-66,606	33,378	-16,700	-7,836	-67,525	40,421	107,946	36
37	Currency and deposits	44,294	38,372	-5,922	59,724	-73,942	31,980	44,438	35,895	-8,543	37
38	Deposits	44,294	38,372	-5,922	59,724	-73,942	31,980	44,438	35,895	-8,543	38
39	Of which: Resale agreements	132,948	49,742	-83,206	97,713	-94,281	61,374	38,043	44,606	6,563	39
40	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	40
41	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
42	Loans	31,629	-28,212	-59,841	28,850	48,897	-9,248	-76,289	8,428	84,717	42
43	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43
44	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	44
45	Other financial institutions and nonfinancial institutions except general government	361,669	97,438	-264,231	83,404	109,209	-6,791	115,161	-120,141	-235,302	45
46	Currency and deposits	-13,880	116,907	130,787	16,232	39,607	18,428	52,557	6,315	-46,242	46
47	Deposits	-13,880	116,907	130,787	16,232	39,607	18,428	52,557	6,315	-46,242	47
48	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	48
49	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	49
50	Loans	373,237	-21,997	-395,234	62,674	70,150	-25,874	59,393	-125,667	-185,060	50
51	Of which: Resale agreements	336,331	-56,718	-393,049	58,235	71,202	-21,561	66,017	-172,376	-238,393	51
52	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	52
53	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	53
54	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54
55	Trade credit and advances	2,312	2,528	216	4,498	-548	655	3,211	-790	-4,001	55
56	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56
57	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	57
58	General government	4,379	6,255	1,876	467	1,160	3,586	1,569	-59	-1,628	58
59	Other equity ²	1,848	2,234	386	0	5	1,783	446	0	-446	59
60	Loans	2,531	4,020	1,489	467	1,155	1,803	1,122	-59	-1,181	60
61	Long term	2,531	4,020	1,489	467	1,155	1,803	1,122	-59	-1,181	61

Table 8. U.S. International Financial Transactions for Other Investment ¹—Table Ends

(Millions of dollars)

Line	2023	2024 ^p	Change: 2023 to 2024	Not seasonally adjusted					Change: 2024:Q3 to 2024:Q4	Line	
				2023	2024						
				Q4	Q1	Q2	Q3 ^r	Q4 ^p			
Liabilities by sector of U.S. issuer											
62	Net U.S. incurrence of other investment liabilities (line 15)	307,224	235,549	-71,675	198,223	81,400	78,338	80,719	-4,908	-85,627	62
63	Central bank	53,758	44,231	-9,527	73,995	19,052	120	48,170	-23,111	-71,281	63
64	Currency and deposits	53,758	44,231	-9,527	73,995	19,052	120	48,170	-23,111	-71,281	64
65	Currency (short term)	16,598	1,488	-15,110	7,609	4,683	-1,816	2,266	-3,645	-5,911	65
66	Deposits	37,160	42,743	5,583	66,386	14,368	1,936	45,904	-19,465	-65,369	66
67	Short term	37,160	42,743	5,583	66,386	14,368	1,936	45,904	-19,465	-65,369	67
68	Deposit-taking institutions except central bank	158,346	-118,804	-277,150	114,097	-61,172	69,886	-174,474	46,955	221,429	68
69	Of which: Interbank transactions	145,504	-134,443	-279,947	117,584	-75,714	45,705	-172,318	67,884	240,202	69
70	Currency and deposits	132,534	-205,693	-338,227	100,494	-72,930	50,108	-186,302	3,431	189,733	70
71	Deposits	132,534	-205,693	-338,227	100,494	-72,930	50,108	-186,302	3,431	189,733	71
72	Of which: Repurchase agreements	103,916	-77,484	-181,400	21,699	-59,093	34,082	-51,170	-1,303	49,867	72
73	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
74	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	74
75	Loans	25,812	86,889	61,077	13,603	11,758	19,778	11,828	43,524	31,696	75
76	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	76
77	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	77
78	Other financial institutions and nonfinancial institutions except general government	76,022	285,732	209,710	4,021	116,330	2,291	202,993	-35,883	-238,876	78
79	Currency and deposits ³	45,882	15,914	-29,968	7,407	21,418	-19,060	25,610	-12,053	-37,663	79
80	Deposits	45,882	15,914	-29,968	7,407	21,418	-19,060	25,610	-12,053	-37,663	80
81	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	81
82	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	82
83	Loans	21,469	253,213	231,744	-9,086	81,241	21,362	178,422	-27,812	-206,234	83
84	Of which: Repurchase agreements	100,088	110,975	10,887	-10,755	91,363	4,129	76,423	-60,940	-137,363	84
85	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	85
86	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	86
87	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	87
88	Trade credit and advances	8,670	16,605	7,935	5,700	13,672	-10	-1,039	3,982	5,021	88
89	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	89
90	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	90
91	General government	19,098	24,390	5,292	6,111	7,190	6,040	4,030	7,130	3,100	91
92	Trade credit and advances	19,098	24,390	5,292	6,111	7,190	6,040	4,030	7,130	3,100	92
93	Long term	19,098	24,390	5,292	6,111	7,190	6,040	4,030	7,130	3,100	93
94	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	94

^p Preliminary ^r Revised ⁰ Transactions are possible but are zero for a given period. n.a. Transactions are possible, but data are not available.

1. Other investment includes financial-account transactions other than transactions for direct investment, portfolio investment, financial derivatives other than reserves, and reserve assets.

2. Other equity is equity that is not in the form of securities. Other equity assets includes U.S. government equity in international financial institutions excluding the International Monetary Fund that is not in the form of securities.

3. Consists of near-deposit instruments issued by other financial institutions.

Note. Details may not add to totals because of rounding.

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