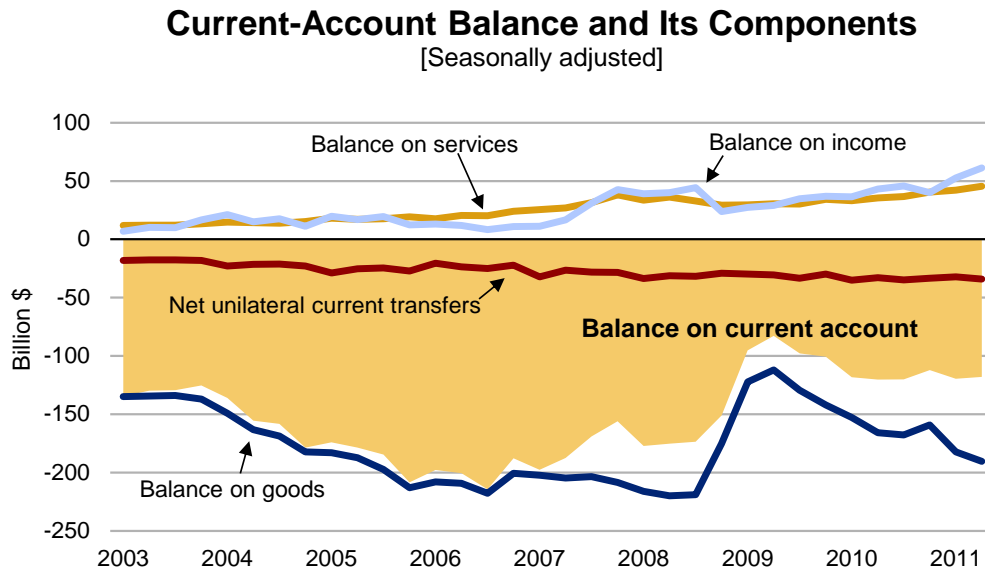


U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN SECOND QUARTER 2011

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—decreased to \$118.0 billion (preliminary) in the second quarter of 2011 from \$119.6 billion (revised) in the first quarter of 2011. As a percentage of U.S. GDP, the deficit decreased to 3.1 percent from 3.2 percent. The previously published current-account deficit for the first quarter was \$119.3 billion.



- The deficit on international trade in goods increased to \$190.4 billion from \$182.2 billion, as goods imports increased more than goods exports.
- The surplus on international trade in services increased to \$45.4 billion from \$42.3 billion, as services receipts increased more than services payments.
- The surplus on income increased to \$61.1 billion from \$52.7 billion, as income receipts increased more than income payments.
- Net unilateral current transfers to foreign residents were \$34.2 billion, up from \$32.3 billion.

Net financial inflows were \$25.7 billion in the second quarter, down from \$156.1 billion in the first.

- U.S.-owned assets abroad decreased \$22.9 billion in the second quarter after increasing \$334.4 billion in the first.
- Foreign-owned assets in the United States increased \$2.8 billion in the second quarter after increasing \$487.2 billion in the first.

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

NOTE: The next release of U.S. international transactions will be on December 15, 2011.