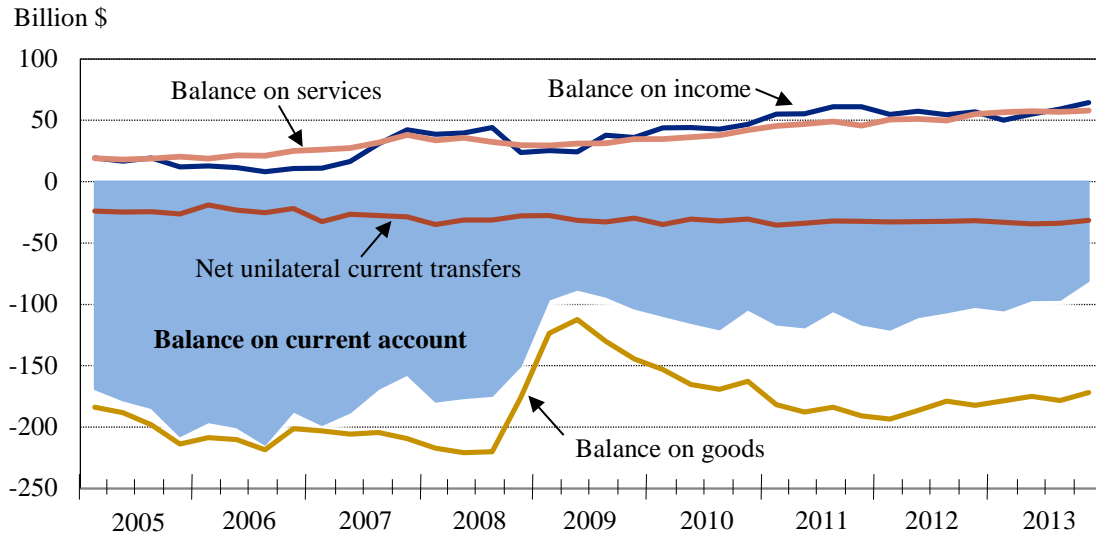


U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN FOURTH QUARTER 2013

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 \$81.1 billion (preliminary) in the fourth quarter of 2013 from \$96.4 billion (revised) in the third quarter of 2013. As a percentage of U.S. GDP, the deficit decreased to 1.9 percent from 2.3 percent. The previously published current-account deficit for the third quarter was \$94.8 billion.

U.S. Current-Account Balance and Its Components
[Seasonally adjusted]



- The deficit on international trade in goods decreased to \$171.8 billion from \$178.4 billion as goods exports increased more than goods imports.
- The surplus on international trade in services increased to \$57.9 billion from \$56.9 billion as services exports increased more than services imports.
- The surplus on income increased to \$64.4 billion from \$59.1 billion as income receipts increased more than income payments.
- Net unilateral current transfers to foreign residents were \$31.6 billion, down from \$34.0 billion.

Net financial inflows were \$173.7 billion in the fourth quarter, up from \$68.2 billion in the third.

- U.S.-owned assets abroad increased \$148.6 billion in the fourth quarter after increasing \$70.8 billion in the third.
- Foreign-owned assets in the United States increased \$325.0 billion in the fourth quarter after increasing \$145.6 billion in the third.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data 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 June 18, 2014.