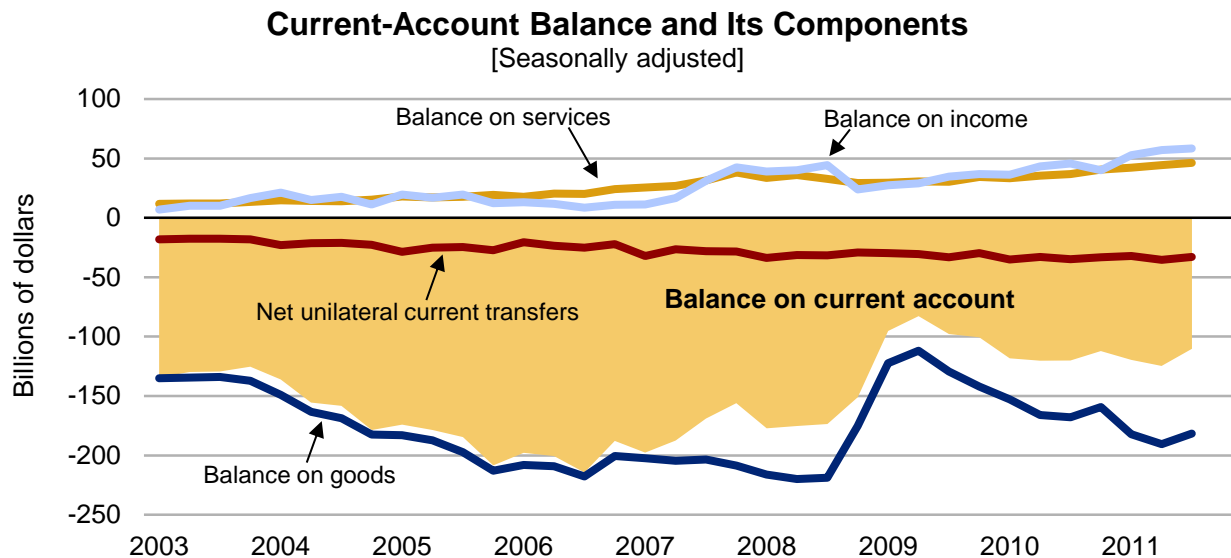


U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN THIRD QUARTER 2011

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 \$110.3 billion (preliminary) in the third quarter of 2011 from \$124.7 billion (revised) in the second quarter of 2011. As a percentage of U.S. GDP, the deficit decreased to 2.9 percent from 3.3 percent. The previously published current-account deficit for the second quarter was \$118.0 billion.



- The deficit on international trade in goods decreased to \$181.8 billion from \$190.6 billion, as goods exports increased more than goods imports.
- The surplus on international trade in services increased to \$46.2 billion from \$44.4 billion, as services receipts increased more than services payments.
- The surplus on income increased to \$58.3 billion from \$56.9 billion, as income payments decreased more than income receipts.
- Net unilateral current transfers to foreign residents were \$33.0 billion, down from \$35.4 billion.

Net financial inflows were \$183.9 billion in the third quarter, up from \$35.4 billion in the second.

- U.S.-owned assets abroad increased \$70.8 billion in the third quarter after decreasing \$25.1 billion in the second.
- Foreign-owned assets in the United States increased \$254.7 billion in the third quarter after increasing \$2.8 billion in the second.

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 March 14, 2012.