

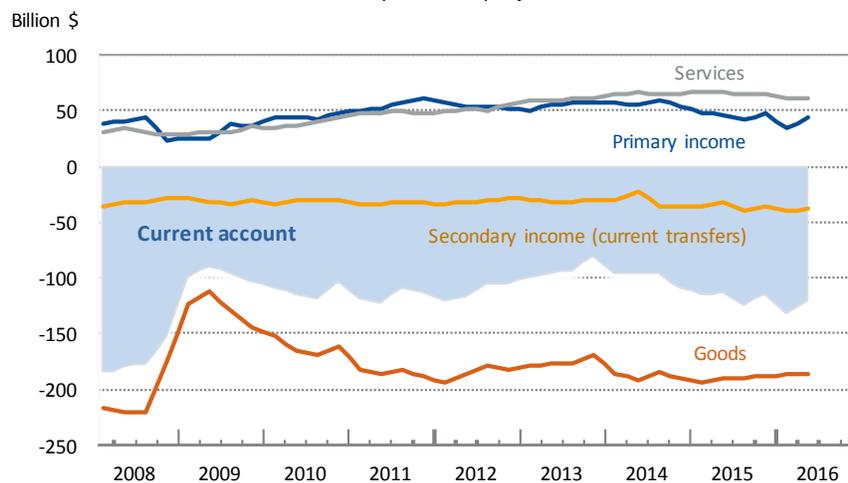
# U.S. Current-Account Deficit Decreases in Second Quarter 2016

*Preliminary Estimates of U.S. International Transactions*

The U.S. current-account deficit decreased to \$119.9 billion (preliminary) in the second quarter of 2016 from \$131.8 billion (revised) in the first quarter of 2016. As a percentage of current-dollar U.S. GDP, the deficit decreased to 2.6 percent from 2.9 percent. The previously published current-account deficit for the first quarter was \$124.7 billion.

## U.S. Current-Account and Component Balances

Quarterly, seasonally adjusted



U.S. Bureau of Economic Analysis

- The deficit on international trade in goods increased to \$186.7 billion from \$186.3 billion as goods imports increased more than goods exports.
- The surplus on international trade in services increased to \$61.5 billion from \$61.1 billion as services exports increased more than services imports.
- The surplus on primary income increased to \$42.9 billion from \$34.0 billion as primary income receipts increased more than primary income payments.
- The deficit on secondary income (current transfers) decreased to \$37.6 billion from \$40.6 billion as secondary income payments decreased and secondary income receipts increased.

Net U.S. borrowing from financial-account transactions was \$31.1 billion in the second quarter, down from \$45.4 billion in the first.

- Net U.S. acquisition of financial assets excluding financial derivatives was \$293.7 billion in the second quarter, up from \$59.9 billion in the first.
- Net U.S. incurrence of liabilities excluding financial derivatives was \$350.4 billion in the second quarter, up from \$118.2 billion in the first.
- Net lending in financial derivatives other than reserves was \$25.6 billion in the second quarter, up from \$13.0 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 at [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on December 15, 2016.

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