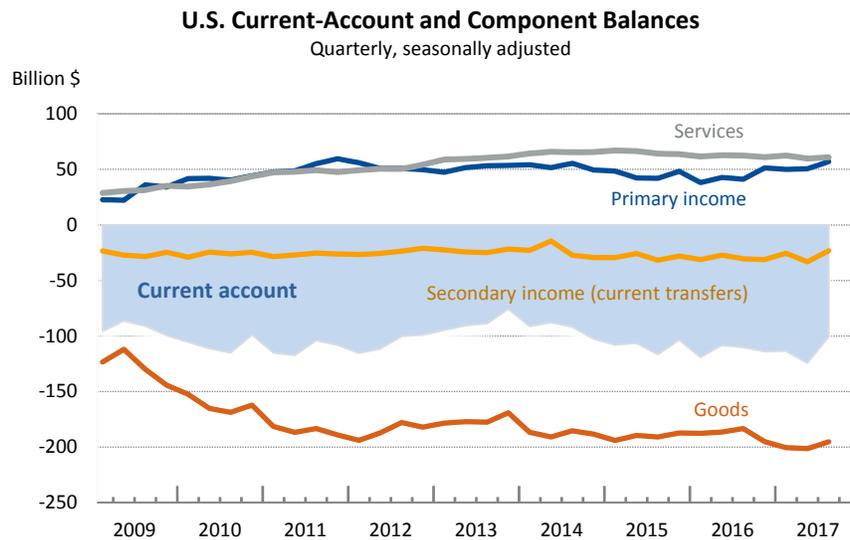


## U.S. Current-Account Deficit Decreases in Third Quarter 2017

*Preliminary Estimates of U.S. International Transactions*

The U.S. current-account deficit decreased to \$100.6 billion (preliminary) in the third quarter of 2017 from \$124.4 billion (revised) in the second quarter of 2017. As a percentage of U.S. GDP, the deficit decreased to 2.1 percent from 2.6 percent. The previously published current-account deficit for the second quarter was \$123.1 billion.



U.S. Bureau of Economic Analysis

- The deficit on international trade in goods decreased to \$195.3 billion from \$201.4 billion as goods exports increased and goods imports decreased.
- The surplus on international trade in services increased to \$60.9 billion from \$59.7 billion as services exports increased more than services imports.
- The surplus on primary income increased to \$57.0 billion from \$50.5 billion as primary income receipts increased more than primary income payments.
- The deficit on secondary income (current transfers) decreased to \$23.2 billion from \$33.2 billion as secondary income receipts increased and secondary income payments decreased.

Net U.S. borrowing from financial-account transactions was \$105.6 billion in the third quarter, down from \$114.4 billion in the second.

- Net U.S. acquisition of financial assets excluding financial derivatives was \$337.9 billion in the third quarter, down from \$344.9 billion in the second.
- Net U.S. incurrence of liabilities excluding financial derivatives was \$462.1 billion in the third quarter, down from \$468.6 billion in the second.
- Net lending in financial derivatives other than reserves was \$18.6 billion in the third quarter, up from \$9.3 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 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 March 21, 2018.

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