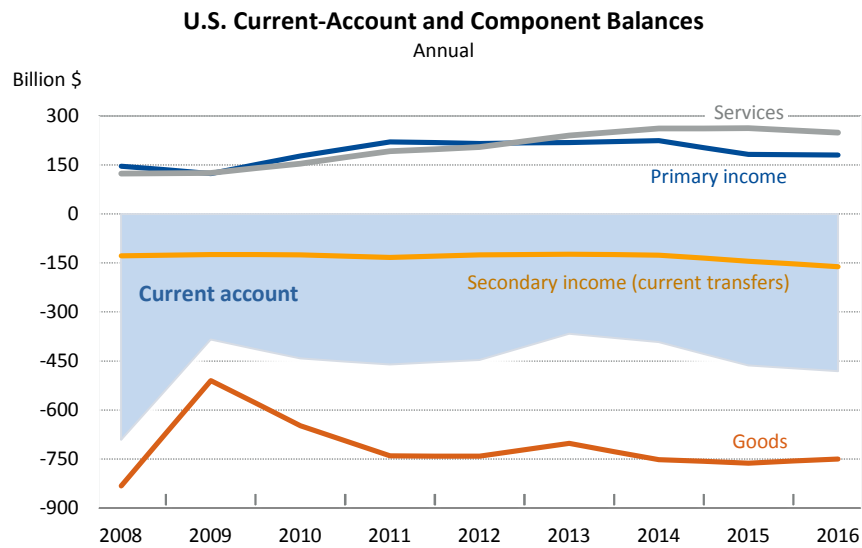


## U.S. Current-Account Deficit Increases in 2016

*Preliminary Estimates of U.S. International Transactions*

The U.S. current-account deficit increased to \$481.2 billion (preliminary) in 2016 from \$463.0 billion in 2015. As a percentage of U.S. GDP, the deficit remained at 2.6 percent.



U.S. Bureau of Economic Analysis

- The deficit on international trade in goods decreased to \$749.9 billion from \$762.6 billion as goods imports decreased more than goods exports.
- The surplus on international trade in services decreased to \$249.4 billion from \$262.2 billion as services imports increased more than services exports.
- The surplus on primary income decreased to \$180.6 billion from \$182.4 billion as primary income payments increased more than primary income receipts.
- The deficit on secondary income (current transfers) increased to \$161.2 billion from \$145.0 billion as secondary income payments increased and secondary income receipts decreased.

Net U.S. borrowing from financial-account transactions was \$406.5 billion in 2016, up from \$195.2 billion in 2015.

- Net U.S. acquisition of financial assets excluding financial derivatives was \$331.0 billion in 2016, up from \$225.4 billion in 2015.
- Net U.S. incurrence of liabilities excluding financial derivatives was \$759.4 billion in 2016, up from \$395.2 billion in 2015.
- Net lending in financial derivatives other than reserves was \$22.0 billion in 2016, a shift from net borrowing of \$25.4 billion in 2015.

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 June 20, 2017.

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