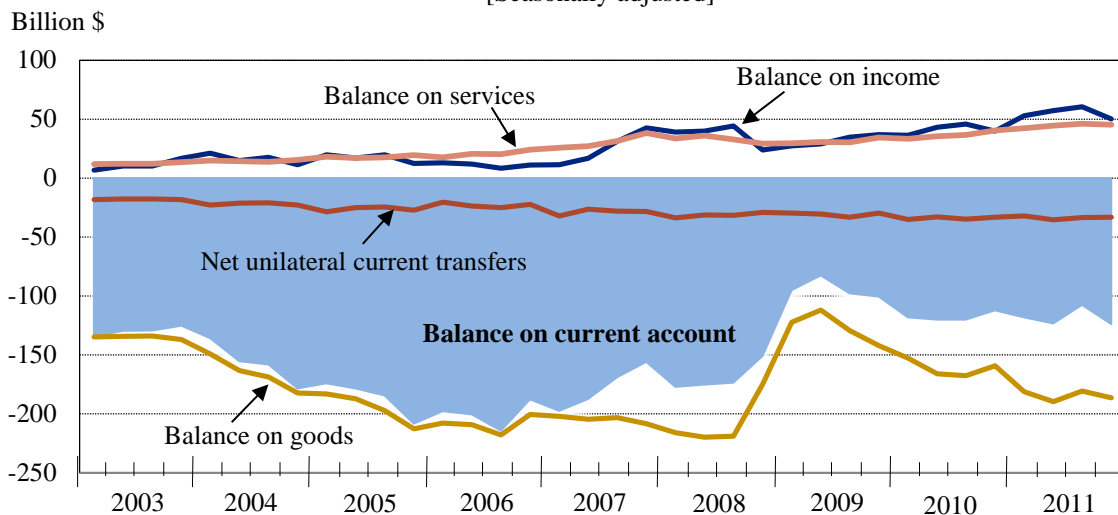


## U.S. CURRENT-ACCOUNT DEFICIT INCREASES IN FOURTH QUARTER 2011

*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—increased to \$124.1 billion (preliminary) in the fourth quarter of 2011 from \$107.6 billion (revised) in the third quarter of 2011. As a percentage of U.S. GDP, the deficit increased to 3.2 percent from 2.8 percent. The previously published current-account deficit for the third quarter was \$110.3 billion.

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



- The deficit on international trade in goods increased to \$186.3 billion from \$180.9 billion, as goods imports increased while goods exports decreased.
- The surplus on international trade in services decreased to \$45.3 billion from \$46.2 billion, as services receipts decreased while services payments increased.
- The surplus on income decreased to \$50.3 billion from \$60.6 billion, as income receipts decreased while income payments increased.
- Net unilateral current transfers to foreign residents were \$33.3 billion, down from \$33.5 billion.

Net financial inflows were \$48.6 billion in the fourth quarter, down from \$153.7 billion in the third.

- U.S.-owned assets abroad increased \$11.0 billion in the fourth quarter after increasing \$75.1 billion in the third.
- Foreign-owned assets in the United States increased \$59.6 billion in the fourth quarter after increasing \$232.8 billion in the third.

BEA data—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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on June 14, 2012.