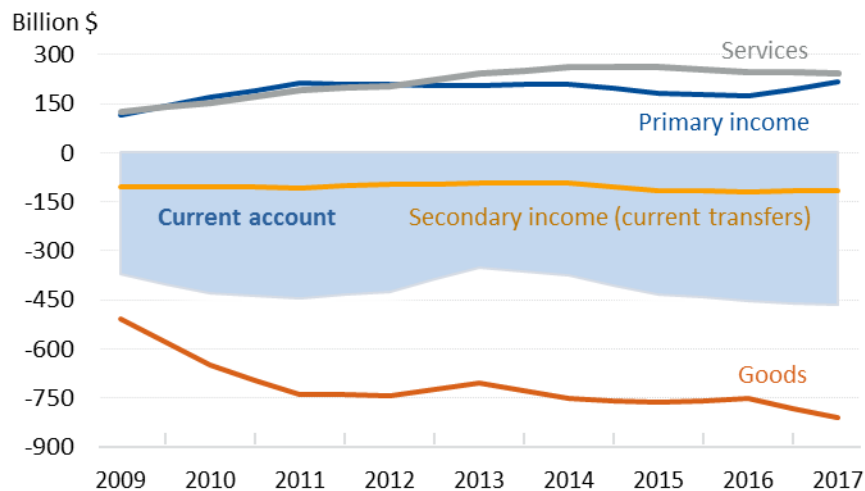


U.S. Current-Account Deficit Increases in 2017

Preliminary Estimates of U.S. International Transactions

The U.S. current-account deficit increased to \$466.2 billion (preliminary) in 2017 from \$451.7 billion in 2016. As a percentage of U.S. GDP, the deficit remained at 2.4 percent.

Annual U.S. Current-Account and Component Balances



U.S. Bureau of Economic Analysis

- The deficit on international trade in goods increased to \$811.2 billion from \$752.5 billion as goods imports increased more than goods exports.
- The surplus on international trade in services decreased to \$242.8 billion from \$247.7 billion as services imports increased more than services exports.
- The surplus on primary income increased to \$217.0 billion from \$173.2 billion as primary income receipts increased more than primary income payments.
- The deficit on secondary income (current transfers) decreased to \$114.8 billion from \$120.1 billion as secondary income receipts increased more than secondary income payments.

Net U.S. borrowing from financial-account transactions was \$349.2 billion in 2017, down from \$377.7 billion in 2016.

- Net U.S. acquisition of financial assets excluding financial derivatives was \$1,212.4 billion in 2017, up from \$347.9 billion in 2016.
- Net U.S. incurrence of liabilities excluding financial derivatives was \$1,587.9 billion in 2017, up from \$741.4 billion in 2016.
- Net lending in financial derivatives other than reserves was \$26.4 billion in 2017, up from \$15.8 billion in 2016.

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. [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on June 20, 2018.

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