

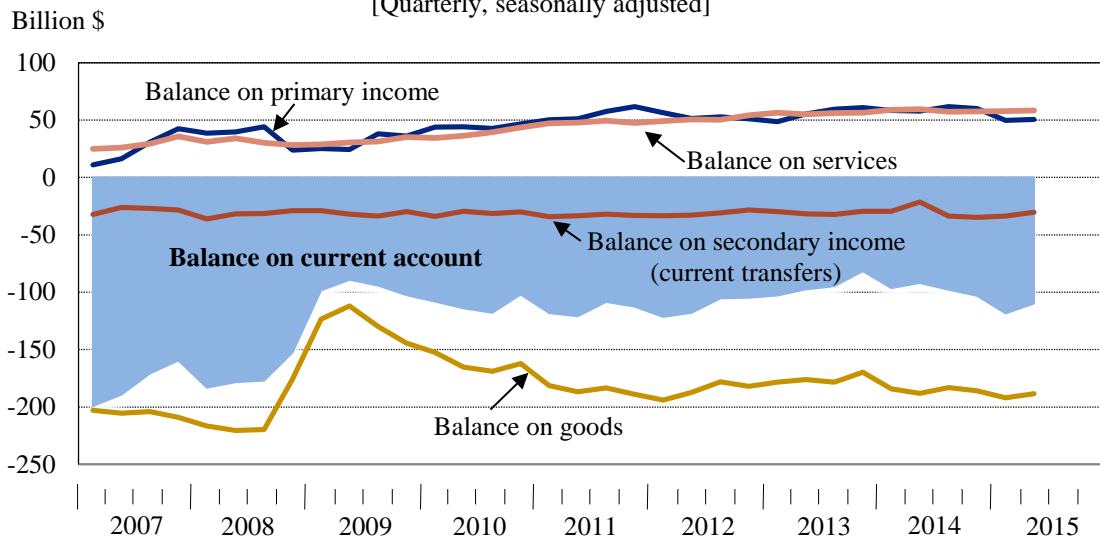
U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN SECOND QUARTER 2015

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit—a net measure of transactions between the United States and the rest of the world in goods, services, primary income (investment income and compensation), and secondary income (current transfers)—decreased to \$109.7 billion (preliminary) in the second quarter of 2015 from \$118.3 billion (revised) in the first quarter of 2015. As a percentage of U.S. GDP, the deficit decreased to 2.5 percent from 2.7 percent. The previously published current-account deficit for the first quarter was \$113.3 billion.

U.S. Current-Account Balance and Its Components

[Quarterly, seasonally adjusted]



- The deficit on international trade in goods decreased to \$188.4 billion from \$192.2 billion as goods exports increased and goods imports decreased.
- The surplus on international trade in services increased to \$58.4 billion from \$57.9 billion as services exports increased more than services imports.
- The surplus on primary income increased to \$50.6 billion from \$49.7 billion as primary income receipts increased more than primary income payments.
- The deficit on secondary income (current transfers) decreased to \$30.3 billion from \$33.8 billion as secondary income receipts increased and secondary income payments decreased.

Net U.S. borrowing from financial-account transactions was \$59.7 billion in the second quarter, down from \$60.3 billion in the first.

- Net U.S. acquisition of financial assets excluding financial derivatives was \$137.5 billion in the second quarter, down from \$320.2 billion in the first.
- Net U.S. incurrence of liabilities excluding financial derivatives was \$199.0 billion in the second quarter, down from \$340.3 billion in the first.
- Net lending in financial derivatives other than reserves was \$1.8 billion in the second quarter, a shift from net borrowing of \$40.1 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 on the BEA Web site: www.bea.gov. [E-mail](#) alerts are also available.

NOTE: The next release of U.S. international transactions will be on December 17, 2015.