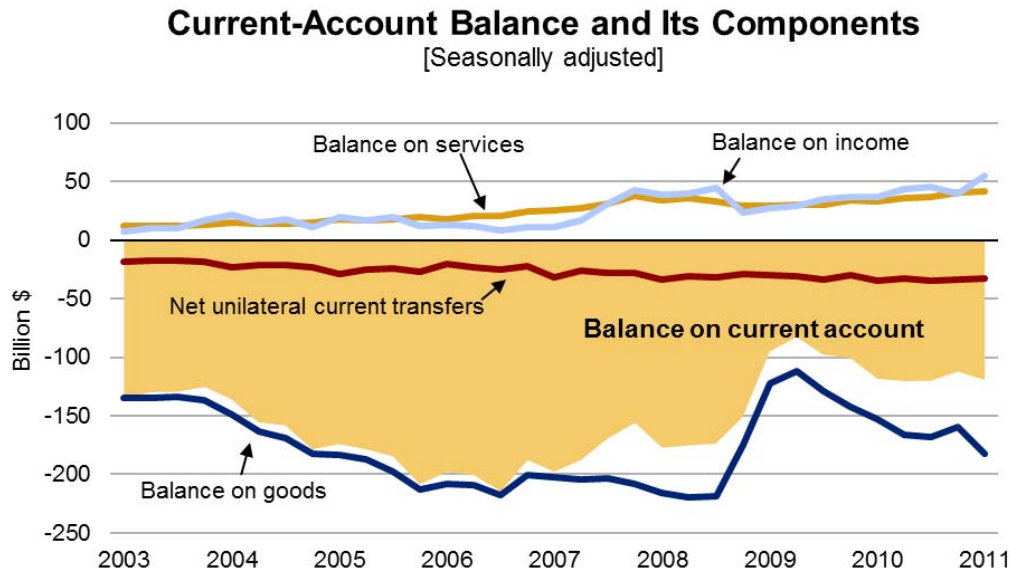


## U.S. CURRENT-ACCOUNT DEFICIT INCREASES IN FIRST QUARTER 2011

*Preliminary estimates of U.S. international transactions*

The U.S. current-account deficit, the broadest measure of U.S. international trade in goods and services, receipts and payments of income, and net unilateral current transfers (such as gifts) increased to \$119.3 billion (preliminary) in the first quarter of 2011 from \$112.2 billion (revised) in the fourth quarter of 2010. As a share of U.S. GDP, the deficit increased to 3.2 percent from 3.0 percent. The previously published current-account deficit for the fourth quarter was \$113.3 billion.



- The deficit on international trade in goods increased to \$182.5 billion from \$159.2 billion, as goods imports increased more than goods exports.
- The surplus on international trade in services increased to \$41.7 billion from \$40.5 billion, as services receipts increased more than services payments.
- The surplus on income increased to \$54.8 billion from \$39.9 billion, as income receipts increased and income payments decreased.
- Net unilateral current transfers to foreign residents were \$33.2 billion, down from \$33.4 billion.

Net financial inflows were \$181.9 billion in the first quarter, up from \$29.3 billion in the fourth.

- U.S.-owned assets abroad increased \$325.2 billion in the first quarter after increasing \$236.8 billion in the fourth.
- Foreign-owned assets in the United States increased \$507.1 billion in the first quarter after increasing \$266.6 billion in the fourth.

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

NOTE: The next release of U.S. international transactions will be on September 15, 2011.