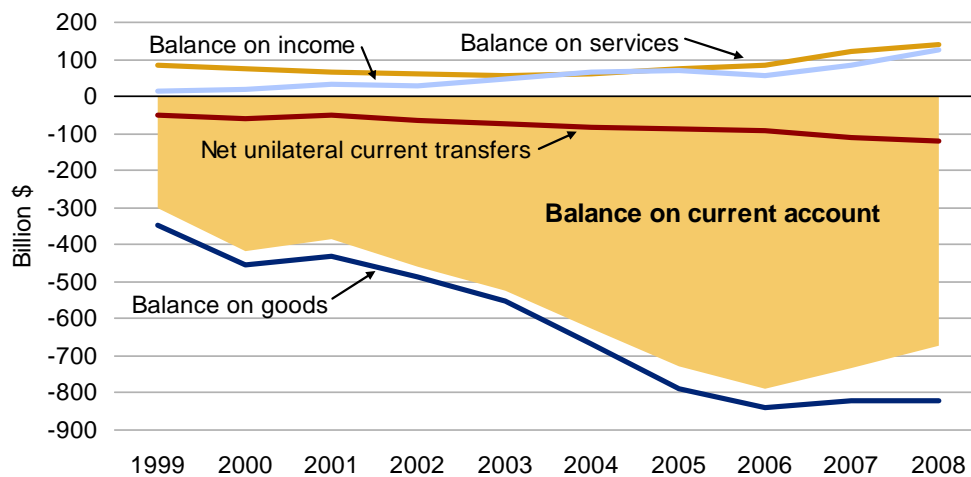


## U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN 2008

*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), decreased to \$673.3 billion (preliminary) in 2008 from \$731.2 billion in 2007. As a share of U.S. GDP, the deficit decreased to 4.7 percent in 2008 from 5.3 percent in 2007.

### Current-Account Balance and Its Components



- The deficit on international trade in goods increased to \$820.8 billion from \$819.4 billion, as goods imports increased more than goods exports.
- The surplus on international trade in services increased to \$139.7 billion from \$119.1 billion, as services receipts increased more than services payments.
- The surplus on income increased to \$127.6 billion from \$81.7 billion, as income payments decreased more than income receipts.
- Net unilateral current transfers to foreign residents were \$119.7 billion, up from \$112.7 billion.

Net financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—were \$546.6 billion in 2008, down from \$774.3 billion in 2007.

- U.S.-owned assets abroad increased \$52.5 billion in 2008 after they had increased \$1,289.9 billion in 2007.
- Foreign-owned assets in the United States increased \$599.0 billion in 2008 after they had increased \$2,057.7 billion in 2007.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data 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 17, 2009.