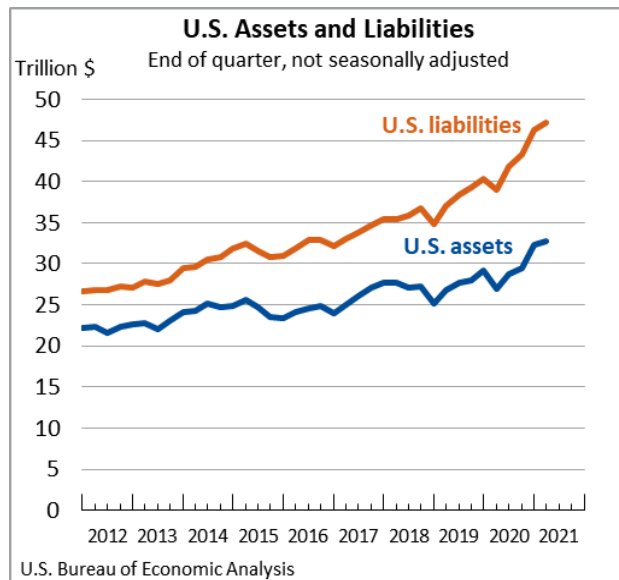
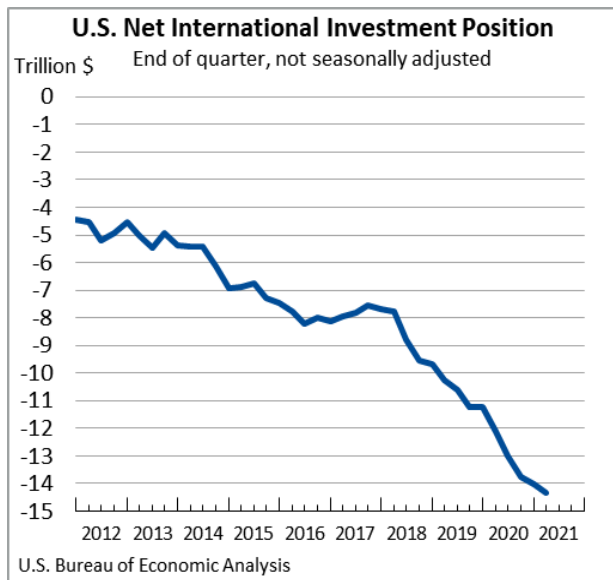


U.S. International Investment Position First Quarter 2021

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was $-\$14.32$ trillion at the end of the first quarter of 2021, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $\$32.81$ trillion and liabilities were $\$47.13$ trillion. At the end of the fourth quarter of 2020, the net investment position was $-\$14.01$ trillion.



- The $-\$309.0$ billion change in the net investment position from the fourth quarter of 2020 to the first quarter of 2021 came from net financial transactions of $-\$154.4$ billion and net other changes in position, such as price and exchange rate changes, of $-\$154.6$ billion.
- U.S. assets increased by $\$555.5$ billion, to a total of $\$32.81$ trillion, mainly reflecting increases in portfolio investment and direct investment assets that were driven by foreign stock price increases and financial transactions; these increases were partly offset by the depreciation of many major foreign currencies against the dollar that lowered the value of U.S. assets in dollar terms.
- U.S. liabilities increased by $\$864.5$ billion, to a total of $\$47.13$ trillion, mainly reflecting increases in direct investment and portfolio investment liabilities that were driven by U.S. stock price increases and financial transactions; these increases were partly offset by U.S. bond price decreases.

The U.S. international investment position statistics reflect the impact of the COVID-19 pandemic and the economic recovery. The full economic effects of the pandemic cannot be separately identified in the statistics. For more information on the U.S. international investment position statistics, see [U.S. International Investment Position, First Quarter 2021](#).

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 the U.S. net international investment position will be on September 28, 2021.

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