U.S. International Investment Position
Year 2020

The U.S. net international investment position, the difference between U.S. residents’ foreign financial assets and liabilities, was −$14.01 trillion at the end of 2020, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $32.26 trillion and liabilities were $46.27 trillion. At the end of 2019, the net investment position was −$11.23 trillion.

- The −$2.78 trillion change in the net investment position from the end of 2019 to the end of 2020 came from net financial transactions of −$653.0 billion and net other changes in position, such as price and exchange rate changes, of −$2.13 trillion.
- U.S. assets increased by $3.15 trillion, to a total of $32.26 trillion, driven mainly by the appreciation of major foreign currencies against the U.S. dollar that raised the value of U.S. assets in dollar terms, and to a lesser extent, by financial transactions.
- U.S. liabilities increased by $5.93 trillion, to a total of $46.27 trillion, driven mainly by U.S. stock price increases that raised the value of portfolio investment and direct investment liabilities, and to a lesser extent, by financial transactions.

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