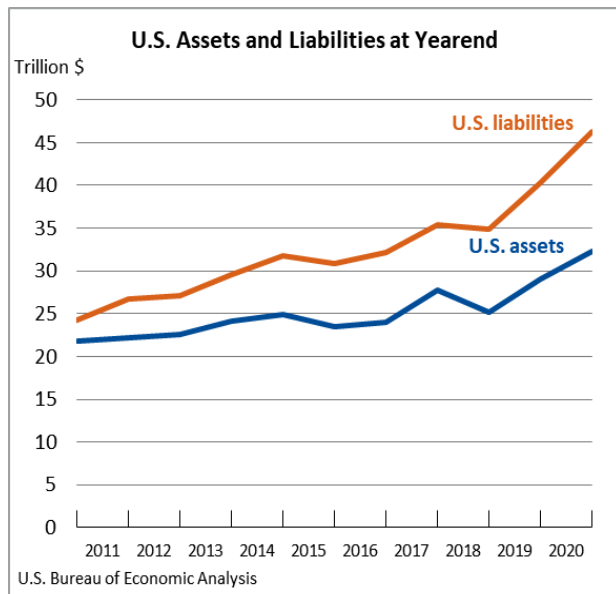


U.S. International Investment Position Year 2020

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.