U.S. International Investment Position
Second Quarter 2021

The U.S. net international investment position, the difference between U.S. residents’ foreign financial assets and liabilities, was –$15.42 trillion at the end of the second quarter of 2021, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $34.20 trillion and liabilities were $49.62 trillion. At the end of the first quarter, the net investment position was –$14.30 trillion.

- The –$1.12 trillion change in the net investment position from the first quarter to the second quarter came from net financial transactions of –$277.6 billion and net other changes in position, such as price and exchange rate changes, of –$841.4 billion that mostly reflected U.S. stock price increases that exceeded foreign stock price increases.

- U.S. assets increased by $1.36 trillion, to a total of $34.20 trillion, mostly reflecting increases in portfolio investment and direct investment assets that were driven by foreign stock price increases.

- U.S. liabilities increased by $2.48 trillion, to a total of $49.62 trillion, mostly reflecting increases in portfolio investment and direct investment liabilities that were driven by U.S. stock price increases.