

News Release

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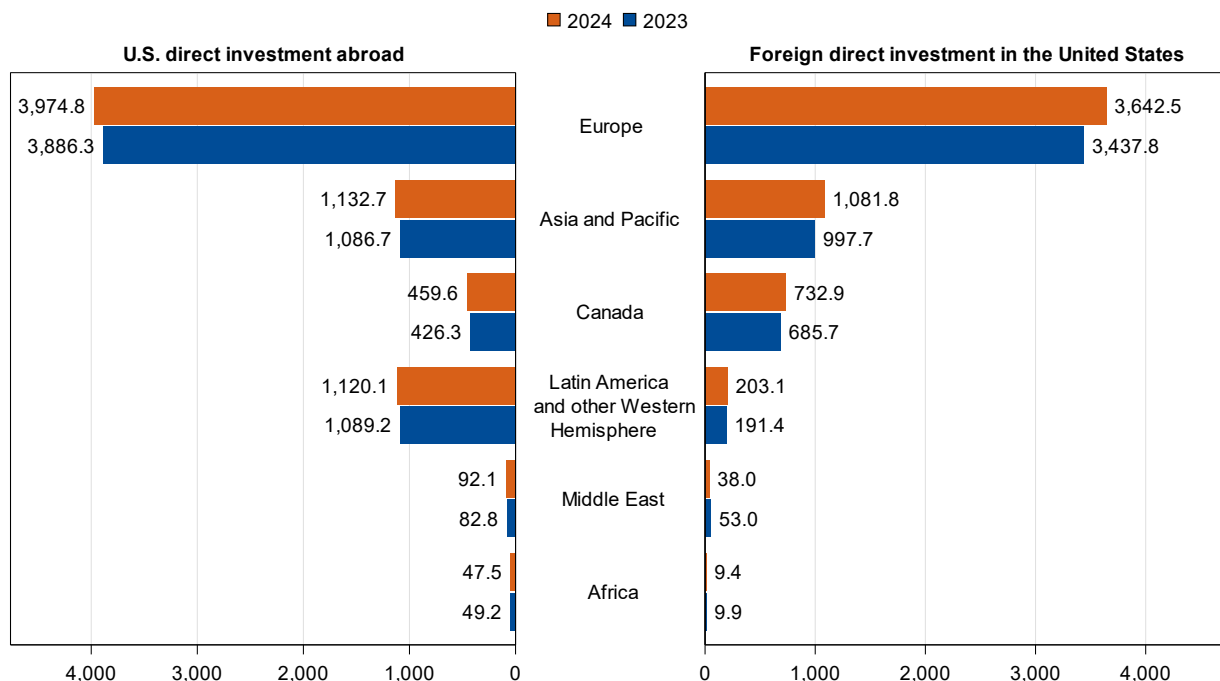
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Direct Investment by Country and Industry, 2024

The [U.S. direct investment abroad position](#), or cumulative level of investment, increased \$206.3 billion to \$6.83 trillion at the end of 2024, according to statistics released today by the U.S. Bureau of Economic Analysis. The increase was led by an \$88.4 billion increase in the position in Europe, primarily in Luxembourg and Germany. By industry, manufacturing affiliates had the largest increase, led by manufacturing of computers and electronic products.

The [foreign direct investment in the United States position](#) increased \$332.1 billion to \$5.71 trillion at the end of 2024. The increase was led by a \$204.7 billion increase in the position from Europe, which reflected a \$52.9 billion increase from the United Kingdom and a \$39.7 billion increase from Germany. By industry, affiliates in manufacturing increased the most.

Direct Investment Positions, 2023–2024
Billions of dollars



U.S. Bureau of Economic Analysis

U.S. direct investment abroad

[U.S. multinational enterprises \(MNEs\) invest in nearly every country](#), but their investment in affiliates in five countries accounted for more than half of the total U.S. direct investment abroad position at the end of 2024. The position was largest in the United Kingdom (\$1,024.6 billion), followed by the Netherlands (\$1,012.0 billion) and Luxembourg (\$569.6 billion). Singapore (\$467.6 billion) and Ireland (\$466.8 billion) rounded out the top five.

[By industry of the directly owned foreign affiliate](#), investment was largest in holding companies, which accounted for 47.3 percent of the overall position abroad in 2024. Manufacturing affiliates were second, with 16.0 percent, and finance and insurance affiliates were third, with 14.2 percent, of U.S. investment. By industry of the U.S. parent, investment by manufacturing MNEs accounted for 50.9 percent of the position, followed by MNEs in finance and insurance (15.1 percent).

[U.S. MNEs earned income of \\$601.9 billion](#) in 2024 on their cumulative investment abroad, a 3.8 percent increase from 2023. Income grew the most in finance and insurance, increasing \$12.0 billion, or 17.6 percent from 2023.

Foreign direct investment in the United States

[By country of the foreign parent](#), four countries accounted for more than half of the total foreign direct investment position in the United States at the end of 2024. Japan was the top investing country with a position of \$754.1 billion, followed by the United Kingdom (\$742.7 billion), Canada (\$732.9 billion), and the Netherlands (\$726.4 billion).

[By country of the ultimate beneficial owner \(UBO\)](#), the entity at the top of the global ownership chain, Japan was the top investing country in terms of position at the end of 2024, with \$819.2 billion. Canada (\$811.7 billion) was second, and Germany (\$677.3 billion) was third. On the UBO basis, investment from the Netherlands and Luxembourg was much lower than by the country of foreign parent, indicating that much of the investment from foreign parents in these countries was ultimately owned by investors in other countries.

[By industry, foreign direct investment in the United States](#) was concentrated in the U.S. manufacturing sector, which accounted for 42.3 percent of the total position. Of the \$2.42 trillion investment position of foreign MNEs in U.S. manufacturing, chemical manufacturing accounted for a third of the total, or \$827.5 billion. There was also sizable investment in finance and insurance (\$599.4 billion) and wholesale trade (\$520.5 billion).

[Foreign MNEs earned income of \\$310.9 billion](#) in 2024 on their cumulative investment in the United States, a 13.1 percent increase from 2023.

Updates to Previously Published Statistics¹

[Billions of dollars]

	U.S. direct investment abroad		Foreign direct investment in the United States	
	Previously published	Revised	Previously published	Revised
2022	6,313	6,245	5,167	5,124
2023	6,676	6,620	5,394	5,376

1. U.S. Bureau of Economic Analysis statistics for U.S. direct investment abroad and foreign direct investment in the United States for 2022–2023 are revised with this release to incorporate newly available and revised source data.

U.S. Bureau of Economic Analysis

Related Data Tables

Starting with this release, BEA is not including tables in the body of the news release. For the 2024 direct investment by country and industry statistics highlighted in this release, as well as estimates for earlier years, see the below data tables in [BEA's Interactive Data Application](#) and Supplemental Data Tables for [U.S. direct investment abroad](#) and [foreign direct investment in the United States](#).

U.S. direct investment abroad

Country by industry detail (cross-classified by selected country and selected industry)

[Position on a Historical-Cost Basis, Country by Industry of Foreign Affiliate](#)

[Financial Transactions Without Current-Cost Adjustment, Country by Industry of Foreign Affiliate](#)

[Income Without Current-Cost Adjustment, Country by Industry of Foreign Affiliate](#)

Country detail

[Position on a Historical-Cost Basis by Detailed Country](#)

[Financial Transactions Without Current-Cost Adjustment by Detailed Country](#)

[Income Without Current-Cost Adjustment by Detailed Country](#)

Industry detail (includes all industries)

[Position on a Historical-Cost Basis by Detailed Industry](#)

[Financial Transactions Without Current-Cost Adjustment by Detailed Industry](#)

[Income Without Current-Cost Adjustment by Detailed Industry](#)

Additional detail

[Position on a Historical-Cost Basis by Account for Selected Countries](#)

[Change in the Historical-Cost Position by Account](#)

[Position on a Historical-Cost Basis, Industry of Affiliate and by Industry of U.S. Parent](#)

Foreign direct investment in the United States

Country by industry detail (cross-classified by selected country and selected industry)

[Position on a Historical-Cost Basis, Country by Industry of U.S. Affiliate](#)

[Financial Transactions Without Current-Cost Adjustment, Country by Industry of U.S. Affiliate](#)

[Income Without Current-Cost Adjustment, Country by Industry of U.S. Affiliate](#)

Country detail (includes all countries from which there is direct investment)

[Position on a Historical-Cost Basis by Detailed Country](#)

[Financial Transactions Without Current-Cost Adjustment by Detailed Country](#)

[Income Without Current-Cost Adjustment by Detailed Country](#)

Industry detail (includes all industries)

[Position on a Historical-Cost Basis by Detailed Industry](#)

[Financial Transactions Without Current-Cost Adjustment by Detailed Industry](#)

[Income Without Current-Cost Adjustment by Detailed Industry](#)

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[Change in the Historical-Cost Position by Account](#)

Ultimate Beneficial Owner (UBO)

[Position on a Historical-Cost Basis and Direct Investment Income Without Current-Cost Adjustment by Country of UBO and by Country of Foreign Parent](#)

[Position on a Historical-Cost Basis, by Country of UBO](#)

[Position on a Historical-Cost Basis, Country of UBO by Industry](#)

[Income Without Current-Cost Adjustment, Country of UBO by Industry](#)

[Position on a Historical-Cost Basis by Industry of the UBO](#)

Note. With the release of 2025 direct investment by country and industry statistics in July 2026, the 2024 data will be superseded and can then be accessed in [BEA's Data Archive](#).

Discontinued tables

Two tables published within prior issues of this news release, "U.S. Direct Investment Abroad: Dividends by Country of Foreign Affiliate" and "U.S. Direct Investment Abroad: Dividends by Industry of U.S. Parent," have been discontinued. Some annual detail tables previously produced alongside this news release also have been discontinued as of July 22, 2025. The discontinued tables [have been archived](#).

For definitions, statistical conventions, related statistics, and more,
visit "[Additional Information](#)."

Next release: July 2026
Direct Investment by Country and Industry, 2025