

News Release

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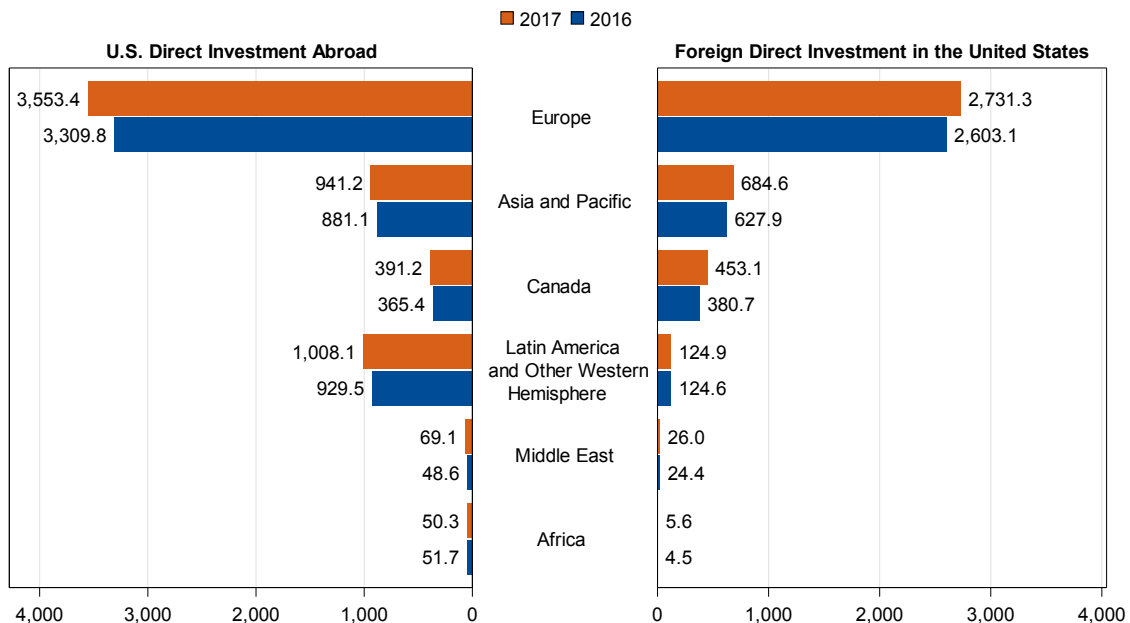
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Direct Investment by Country and Industry: 2017

The **U.S. direct investment abroad** position, or cumulative level of investment, increased \$427.3 billion to \$6,013.3 billion at the end of 2017 from \$5,586.0 billion at the end of 2016, according to statistics released by the Bureau of Economic Analysis (BEA). The increase mainly reflected a \$243.6 billion increase in the position in Europe, primarily in Switzerland, the United Kingdom, Ireland, and the Netherlands. By industry, affiliates in manufacturing and holding companies accounted for the largest increases.

The **foreign direct investment in the United States** position increased \$260.4 billion to \$4,025.5 billion at the end of 2017 from \$3,765.1 billion at the end of 2016. The increase mainly reflected a \$128.2 billion increase in the position from Europe, primarily Ireland, Switzerland, and the Netherlands. By industry, affiliates in manufacturing and wholesale trade accounted for the largest increases.

Direct Investment Positions, 2016-2017
Billion \$



Source: U.S. Bureau of Economic Analysis

The increase in the U.S. direct investment position abroad in 2017 mainly reflected financial transactions of \$300.4 billion, primarily reinvestment of earnings. The increase in the foreign direct investment position in the United States in 2017 mainly reflected financial transactions of \$277.3 billion, primarily equity investment other than reinvestment of earnings.

U.S. direct investment abroad (tables 1 – 4)

U.S. multinational enterprises (MNEs) invest in nearly every country, but their investment in foreign affiliates in five countries accounted for more than half of the total position at the end of 2017. The U.S. direct investment abroad position was largest in the Netherlands at \$936.7 billion, followed by the United Kingdom (\$747.6 billion), Luxembourg (\$676.4 billion), Ireland (\$446.4 billion), and Canada (\$391.2 billion).

By industry of the immediate foreign affiliate, investment was highly concentrated in holding companies, which accounted for nearly half of the position in 2017. By industry of the U.S. parent, investment by manufacturing MNEs accounted for 55.6 percent of the position, followed by MNEs in finance and insurance (12.4 percent).

U.S. MNEs earned income of \$470.9 billion on their investment abroad in 2017.

Foreign direct investment in the United States (tables 5 – 8)

By country of the immediate foreign parent, five countries accounted for more than half of the total position at the end of 2017. The United Kingdom was the top investing country with a position of \$540.9 billion, followed by Japan (\$469.0 billion), Canada (\$453.1 billion), Luxembourg (\$410.7 billion), and the Netherlands (\$367.1 billion).

By country of the ultimate beneficial owner (UBO), the top five countries in terms of position were the United Kingdom (\$614.9 billion), Canada (\$523.8 billion), Japan (\$476.9 billion), Germany (\$405.6 billion), and Ireland (\$328.7 billion). On this basis, investment from the Netherlands and Luxembourg was much lower than by country of foreign parent, indicating that much of the investment from these countries was ultimately owned by investors in other countries.

Foreign direct investment in the United States was concentrated in the U.S. manufacturing sector, which accounted for 39.9 percent of the position. There was also sizable investment in finance and insurance (13.4 percent).

Foreign MNEs earned income of \$173.8 billion on their investment in the United States in 2017.

Updates to Direct Investment Statistics

BEA statistics for U.S. direct investment abroad for 2014–2016 and for foreign direct investment in the United States for 2015–2016 are revised to incorporate newly available and revised source data, including results of the 2014 benchmark survey of U.S. direct investment abroad. For more information on the benchmark survey, see [“Worldwide Activities of U.S. Multinational Enterprises: Revised Results From the 2014 Benchmark Survey.”](#)

Next release: July 2019
Direct Investment by Country and Industry: 2018

Additional Information

Resources

- More statistics on direct investment by country and industry are available on the [BEA website](#).
- A description of the estimation methods used to compile statistics on direct investment by country and industry is provided in [U.S. International Economic Accounts: Concepts and Methods](#).
- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [interactive data application](#).
- Summary data by country are available in BEA's [International Trade and Investment Country Facts](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface \(API\)](#).
- Additional information on direct investment positions will be published in the August issue of the [Survey of Current Business](#).

Definitions

Direct investment is an investment by an entity resident in one economy that represents a lasting interest, defined as 10 percent or more voting ownership, in an enterprise resident in another economy.

A **foreign affiliate** is a foreign business enterprise that is at least 10 percent owned by a single U.S. person or entity.

A **U.S. parent** is a U.S. person or entity that owns 10 percent or more of a foreign business enterprise.

A **U.S. affiliate** is a U.S. business enterprise that is at least 10 percent owned by a single foreign person or entity.

A **foreign parent** is the first person or entity outside the United States in a U.S. affiliate's ownership chain that has a direct investment interest in the affiliate.

The **ultimate beneficial owner (UBO)** is that person or entity, proceeding up a U.S. affiliate's ownership chain, that is not owned more than 50 percent by another person or entity.

The **direct investment position** is the value of direct investors' equity in, and net outstanding loans to, their affiliates. Changes in the position result from financial transactions and other changes, including capital gains and losses, currency-translation adjustments, and other

changes in volume and valuation, such as adjustments to book value from affiliates' current sale or purchase price.

Direct investment financial transactions are financial transactions that increase or decrease financial claims and liabilities between the parent group and their affiliates. Direct investment financial transactions consist of reinvestment of earnings, equity investment other than reinvestment of earnings, and investment in debt instruments.

Reinvestment of earnings is the difference between an affiliate's total earnings less dividends. It represents the part of earnings that are reinvested in the affiliate rather than repatriated to the parent.

Equity investment other than reinvestment of earnings is measured as the difference between equity increases and decreases. Equity increases are transactions that result in the parent increasing their equity interest in their affiliate. Equity decreases are transactions that result from the parent reducing their equity interest in their affiliate.

Debt instruments investment reflects parent group lending to and borrowing from their affiliates.

Income earned on direct investment includes income on equity—whether profits or losses and whether distributed or reinvested—and net interest on debt.

Statistical conventions

BEA's direct investment statistics are primarily based on data reported in the [Quarterly Survey of U.S. Direct Investment Abroad](#) (BE-577) and the [Quarterly Survey of Foreign Direct Investment in the United States](#) (BE-605). Both surveys are conducted by BEA.

The countries identified in this release reflect the location of the immediate counterpart, unless otherwise noted. The countries identified for the U.S. direct investment abroad position may not reflect the ultimate destination of the funds. Likewise, the countries identified for the foreign direct investment position in United States may not reflect the ultimate source of the funds, which is often the ultimate beneficial owner.

The direct investment positions in this release are valued at historical cost. Positions reflect the book value of direct investors' equity in, and net outstanding loans to, their affiliates. This valuation is derived principally from the

accounting records of affiliates, which are primarily compiled under U.S. Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS). This differs from the market value measure featured in the [U.S. net international investment position accounts](#).

This release presents statistics on a directional basis rather than the on the asset/liability basis featured in the [U.S. international transactions accounts](#) and the [U.S. net international investment position accounts](#). On a

directional basis, direct investment claims and liabilities are classified according to whether the direct investor is a U.S. resident or a foreign resident. U.S. direct investment abroad occurs between a U.S. parent and its foreign affiliates. Foreign direct investment in the United States occurs between a foreign parent and its U.S. affiliates. On an asset/liability basis, direct investment statistics are organized according to whether the investment relates to an asset or liability for U.S. parents or for U.S. affiliates of foreign parents.

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Table 1. U.S. Direct Investment Abroad: Selected Items by Country of Foreign Affiliate, 2014-2017

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial transactions without current-cost adjustment (outflows (+), inflows (-))				Income without current cost adjustment			
	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017
All countries	5,108,835	5,289,071	5,586,030	6,013,335	333,014	264,359	289,261	300,378	457,122	433,333	427,542	470,933
Canada	370,220	361,954	365,375	391,208	30,691	10,114	13,822	18,624	31,718	21,096	19,077	27,354
Europe	2,901,039	3,075,567	3,309,782	3,553,429	159,695	152,317	186,333	163,989	235,994	244,558	241,450	264,804
Austria	10,171	6,508	6,871	7,819	299	92	310	1,030	2,264	172	409	471
Belgium	48,242	48,096	51,589	54,954	-663	3,014	2,522	1,318	3,483	3,244	4,343	6,166
Czech Republic	6,183	6,343	4,888	5,406	628	433	-497	246	767	596	481	473
Denmark	16,497	15,794	17,018	13,873	896	-122	1,758	-1,763	696	668	741	471
Finland	2,765	1,258	3,200	3,318	-111	-1,322	2,055	-444	65	109	126	285
France	77,738	81,274	80,739	85,572	1,517	4,156	1,053	2,742	4,084	1,445	2,820	3,010
Germany	114,421	120,519	133,696	136,128	-115	1,691	4,424	2,148	2,850	6,322	4,851	6,156
Greece	-54	1,007	1,042	1,224	42	1,054	45	62	130	19	127	130
Hungary	5,582	7,625	7,223	7,131	184	163	-476	510	524	591	455	656
Ireland	273,247	337,831	391,264	446,383	47,993	69,631	50,035	44,669	43,670	56,589	52,366	51,804
Italy	30,154	30,869	30,922	30,708	1,846	800	-74	705	1,415	1,622	1,792	1,457
Luxembourg	596,105	599,001	640,646	676,418	37,125	-365	30,833	33,444	41,095	28,340	34,819	36,825
Netherlands	753,546	829,693	898,495	936,728	24,320	41,337	44,203	34,542	70,382	70,573	72,130	76,083
Norway	34,808	31,697	29,230	29,187	923	-235	285	-542	4,062	1,750	854	1,630
Poland	13,122	11,872	11,863	12,604	165	72	613	8	748	601	1,060	666
Portugal	2,067	1,971	1,985	2,060	528	15	75	-5	294	207	232	272
Russia	9,764	10,259	14,520	13,881	-1,661	539	1,175	-934	330	630	1,008	1,331
Spain	35,253	36,075	33,484	33,128	3,160	1,387	1	388	2,595	3,088	1,958	3,229
Sweden	33,516	32,593	31,723	34,622	-6,066	50	1,462	1,259	1,558	809	463	1,880
Switzerland	142,886	171,342	187,048	249,968	19,291	17,059	20,732	30,026	22,567	28,953	30,321	30,474
Turkey	3,718	3,798	3,852	4,266	181	333	312	481	312	412	320	577
United Kingdom	631,666	632,327	686,048	747,571	29,112	14,426	33,469	23,093	32,973	39,022	36,299	41,311
Other	59,641	57,815	42,434	20,482	101	-1,892	-7,981	-8,994	-869	-1,204	-6,525	-555
Latin America and Other Western Hemisphere	898,460	902,642	929,459	1,008,080	65,132	51,917	58,573	63,048	85,513	82,212	83,885	86,118
South America	144,592	129,303	135,681	133,972	11,402	1,402	2,821	-1,984	11,865	7,071	6,182	8,928
Argentina	14,727	14,624	14,057	14,907	1,743	813	223	1,414	971	1,451	1,723	1,965
Brazil	69,548	56,847	66,418	68,272	6,773	448	3,796	2,576	4,666	2,068	2,390	3,389
Chile	28,843	28,134	28,959	25,884	617	1,450	346	-1,793	2,764	2,091	1,636	1,810
Colombia	8,280	7,750	7,467	7,222	600	770	-508	-66	811	286	343	731
Ecuador	971	913	1,036	779	250	-41	46	-203	183	99	147	125
Peru	8,097	7,573	5,742	6,370	1,009	-477	-154	551	1,183	151	321	484
Venezuela	10,803	9,825	7,364	6,632	161	-1,449	-1,154	-670	1,199	1,094	-475	51
Other	3,322	3,638	4,638	3,906	248	-112	227	-3,793	87	-170	97	372
Central America	105,731	112,690	111,723	121,695	8,878	7,241	6,091	7,211	7,619	7,963	7,812	10,122
Costa Rica	1,608	1,642	1,349	1,567	509	70	66	194	228	174	125	127
Honduras	848	1,274	1,283	1,405	20	425	9	98	16	61	111	68
Mexico	94,482	101,326	100,734	109,671	8,218	7,255	5,212	6,334	7,057	7,351	6,514	8,962
Panama	4,510	4,447	4,301	4,706	59	-189	599	261	107	308	474	603
Other	4,284	4,001	4,056	4,346	72	-321	204	326	211	68	588	361
Other Western Hemisphere	648,137	660,650	682,056	752,413	44,852	43,275	49,661	57,820	66,029	67,178	69,892	67,069
Barbados	14,242	14,084	20,194	20,368	1,068	506	6,435	451	1,631	1,392	972	91
Bermuda	283,019	303,244	314,853	346,804	15,429	25,106	31,015	30,031	34,806	38,357	41,554	32,341
Dominican Republic	880	1,079	1,226	2,140	-117	199	-201	872	168	361	350	370
United Kingdom Islands, Caribbean ¹	304,005	303,438	306,512	331,391	25,821	20,608	11,148	25,731	24,338	23,664	26,279	33,235
Other	45,991	38,805	39,272	51,711	2,651	-3,145	1,265	736	5,086	3,405	738	1,032
Africa	69,029	52,004	51,689	50,285	2,405	829	-2,109	332	5,523	2,915	2,208	3,435
Egypt	(D)	14,068	12,561	9,352	1,844	325	-801	-1,705	1,121	105	113	508
Nigeria	4,884	5,872	4,349	5,774	-1,232	1,094	-131	1,667	1,101	1,120	696	821
South Africa	7,346	6,926	6,659	7,334	191	-205	-318	596	499	420	292	852
Other	(D)	25,139	28,120	27,824	1,602	-384	-859	-225	2,801	1,270	1,107	1,255
Middle East	55,467	49,802	48,593	69,132	7,758	1,562	-237	4,849	14,572	9,256	5,753	7,454
Israel	10,387	10,251	10,325	26,667	925	553	463	734	363	260	546	560
Saudi Arabia	8,800	10,025	10,585	11,085	375	1,322	729	482	1,893	1,355	1,105	1,147
United Arab Emirates	17,466	16,205	13,568	16,785	6,145	-565	-2,437	3,117	1,897	1,809	1,272	1,503
Other	18,814	13,321	14,114	14,595	314	253	1,008	516	10,419	5,832	2,829	4,244
Asia and Pacific	814,620	847,102	881,132	941,202	67,333	47,619	32,879	49,537	83,801	73,296	75,168	81,767
Australia	177,420	160,061	166,430	168,855	17,489	271	6,739	-414	9,079	8,743	6,881	7,912
China	82,244	92,150	97,287	107,556	11,033	6,029	8,561	9,850	13,593	10,674	12,106	13,417
Hong Kong	64,741	69,367	68,944	81,234	6,171	4,988	466	5,374	5,237	5,663	4,407	6,056
India	33,241	35,361	38,634	44,458	4,092	3,820	3,786	4,238	3,239	3,110	4,112	4,983
Indonesia	15,674	15,717	14,944	15,171	3,443	176	-452	262	2,231	989	1,161	1,472
Japan	104,130	106,932	124,550	129,064	-13,003	5,177	-1,398	9,653	8,928	12,365	12,832	13,681
Korea, Republic of	37,454	38,608	38,493	41,602	4,795	2,225	1,902	1,693	2,165	2,867	2,475	2,228
Malaysia	14,642	15,765	14,606	15,080	2,940	2,054	-1,083	404	2,814	1,539	957	1,012
New Zealand	9,011	11,427	11,948	11,938	-462	145	428	6	433	537	531	633
Philippines	4,073	5,992	6,325	7,116	643	75	546	749	703	435	814	1,096
Singapore	229,189	253,277	255,344	274,260	25,117	21,390	10,945	17,219	31,019	22,937	25,002	24,496
Taiwan	15,942	15,295	15,935	17,031	774	751	543	471	1,332	1,177	1,334	1,407
Thailand	18,143	17,942	18,021	15,006	2,929	200	1,495	-3,357	1,645	1,315	1,675	2,298
Other	8716	9209	9669	12830	1373	318	401	3389	1384	946	879	1077
Addenda:												
European Union (28) ²	2,659,118	2,810,011	3,041,226	3,244,095	141,607	136,756	170,941	143,443	209,991	214,242	215,648	231,858
OPEC ³	64,270	57,877	67,503	57,334	7,139	-537	-2,100	4,076	16,803	11,332	7,222	8,390

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

1. The "United Kingdom Islands, Caribbean" includes British Virgin Islands, Cayman Islands, Montserrat, and Turks and Caicos Islands.

2. The European Union (28) comprises Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

3. OPEC (Organization of Petroleum Exporting Countries) is currently comprised of Algeria, Angola, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. Data for this memorandum item reflect the OPEC membership during the reference period.

Source: U.S. Bureau of Economic Analysis

Table 2. U.S. Direct Investment Abroad: Selected Items by Industry of Foreign Affiliate, 2014-2017

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial transactions without current-cost adjustment (outflows (+), inflows (-))				Income without current cost adjustment			
	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017
All industries	5,108,835	5,289,071	5,586,030	6,013,335	333,014	264,359	289,261	300,378	457,122	433,333	427,542	470,933
Mining	214,287	180,418	169,643	159,493	15,213	416	-4,488	-16,672	18,173	3,541	3,157	9,819
Manufacturing	654,335	693,847	735,648	870,099	55,037	43,502	52,609	77,073	63,148	67,102	72,037	81,077
Food	81,835	81,914	76,596	86,403	4,297	4,449	3,059	5,330	5,560	4,149	3,509	4,180
Chemicals	142,999	151,369	165,242	213,110	14,461	6,470	14,945	15,639	16,861	18,114	22,280	24,246
Primary and fabricated metals	28,284	34,506	33,687	40,289	2,250	503	-923	4,809	1,310	1,721	2,147	1,861
Machinery	44,331	45,932	56,221	62,286	6,258	3,110	4,151	4,284	3,700	3,495	3,922	4,973
Computers and electronic products	88,940	97,641	98,246	126,402	10,252	6,440	12,427	16,218	12,385	10,868	13,936	13,609
Electrical equipment, appliances, and components	14,346	17,591	15,029	17,296	1,557	1,545	196	1,649	1,326	1,461	1,041	1,538
Transportation equipment	54,198	62,087	73,112	84,912	4,591	11,282	7,446	9,160	6,149	10,632	7,699	9,937
Other manufacturing	199,402	202,807	217,516	239,401	11,371	9,704	11,307	19,984	15,857	16,662	17,504	20,733
Wholesale trade	230,181	225,217	238,213	253,645	14,141	9,495	16,629	11,628	27,617	19,129	20,873	21,652
Information	179,689	198,689	207,182	226,576	20,404	13,488	21,503	19,997	16,333	14,756	17,485	17,566
Depository institutions (banking)	135,619	118,271	119,325	117,437	-4,632	-6,448	2,503	-4,445	4,663	3,521	7,165	7,090
Finance (except depository institutions) and insurance	770,701	719,608	738,837	826,391	10,691	15,632	13,705	46,542	40,159	45,760	39,226	47,174
Professional, scientific, and technical services	116,955	117,646	124,342	127,093	17,250	5,121	9,759	176	11,446	11,145	13,511	13,909
Holding companies (nonbank)	2,475,906	2,686,477	2,864,411	2,996,212	172,721	161,310	146,599	125,603	241,876	233,272	216,381	230,655
Other industries	331,161	348,898	388,427	436,390	32,188	21,842	30,442	40,476	33,706	35,108	37,707	41,990

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

Source: U.S. Bureau of Economic Analysis

Table 3. U.S. Direct Investment Position Abroad, by Industry of Affiliate and by Industry of U.S. Parent, 2014-2017

[Millions of dollars]

	2014		2015		2016		2017	
	By industry of affiliate	By industry of U.S. parent	By industry of affiliate	By industry of U.S. parent	By industry of affiliate	By industry of U.S. parent	By industry of affiliate	By industry of U.S. parent
All industries	5,108,835	5,108,835	5,289,071	5,289,071	5,586,030	5,586,030	6,013,335	6,013,335
Mining	214,287	167,151	180,418	121,066	169,643	111,609	159,493	122,893
Manufacturing	654,335	2,733,334	693,847	2,942,200	735,648	3,110,330	870,099	3,342,151
Food	81,835	188,352	81,914	180,981	76,596	184,326	86,403	203,112
Chemicals	142,999	738,200	151,369	831,162	165,242	913,197	213,110	982,815
Primary and fabricated metals	28,284	69,609	34,506	86,438	33,687	56,639	40,289	62,059
Machinery	44,331	149,287	45,932	155,422	56,221	163,086	62,286	182,320
Computers and electronic products	88,940	424,216	97,641	475,559	98,246	511,101	126,402	587,117
Electrical equipment, appliances, and components	14,346	60,821	17,591	66,543	15,029	70,174	17,296	75,385
Transportation equipment	54,198	340,681	62,087	358,978	73,112	367,352	84,912	384,596
Other manufacturing	199,402	762,167	202,807	787,117	217,516	844,455	239,401	864,746
Wholesale trade	230,181	203,417	225,217	217,600	238,213	209,663	253,645	229,705
Information	179,689	291,226	198,689	323,724	207,182	344,756	226,576	392,692
Depository institutions (banking)	135,619	260,947	118,271	238,950	119,325	232,911	117,437	251,585
Finance (except depository institutions) and insurance	770,701	696,900	719,608	660,699	738,837	698,889	826,391	747,080
Professional, scientific, and technical services	116,955	196,308	117,646	200,742	124,342	236,407	127,093	246,747
Holding companies (nonbank)	2,475,906	93,185	2,686,477	109,540	2,864,411	88,713	2,996,212	92,932
Other industries	331,161	466,368	348,898	474,550	388,427	552,752	436,390	587,553
Addendum:								
Petroleum ¹	204,966	623,313	177,829	603,434	167,336	579,734	159,916	587,477

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

1. Petroleum consists of oil and gas extraction; support activities for oil and gas extraction; petroleum and coal products manufacturing; petroleum and petroleum products wholesale trade; gasoline stations; petroleum tanker operations; pipeline transportation of crude oil, refined petroleum products, and natural gas; and petroleum storage for hire.

Source: U.S. Bureau of Economic Analysis

Table 4. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, Country by Industry of Foreign Affiliate, 2017

[Millions of dollars]

	Manufacturing																	
	All industries	Mining	Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment	Other manufacturing	Wholesale trade	Information	Depository institutions	Finance (except depository institutions and insurance)	Professional, scientific, and technical services	Holding companies (nonbank)	Other industries
All countries	6,013,335	159,493	870,099	86,403	213,110	40,289	62,286	126,402	17,296	84,912	239,401	253,645	226,576	117,437	826,391	127,093	2,996,212	436,390
Canada	391,208	12,329	109,355	11,147	17,614	7,149	3,835	7,716	3,004	11,770	47,121	30,072	9,540	4,532	52,922	9,039	101,349	62,070
Europe	3,553,429	24,099	439,779	44,496	128,258	18,344	37,434	48,328	7,388	28,181	127,349	91,639	151,479	50,556	415,516	71,181	2,047,320	261,860
Austria	7,819	(D)	2,587	46	159	(D)	150	1,177	(D)	150	501	945	(D)	(D)	1,702	232	475	638
Belgium	54,954	(D)	34,405	1,641	16,189	212	557	4,821	(D)	519	(D)	7,337	839	(D)	3,057	1,635	1,046	(D)
Czech Republic	5,406	0	4,290	(D)	287	58	168	613	6	1,859	(D)	-52	234	(D)	-1	146	(D)	(D)
Denmark	13,873	111	4,567	294	29	253	746	505	1	(*)	2,739	1,010	718	-1	2,639	-191	5,009	12
Finland	3,318	0	2,025	(D)	71	(*)	(D)	253	26	(*)	995	224	757	(D)	-5	588	(D)	-96
France	85,572	(D)	26,376	6,640	3,050	3,783	2,410	1,301	718	682	7,792	5,639	2,132	2,025	18,853	2,750	15,991	(D)
Germany	136,128	(D)	30,421	484	5,779	1,121	6,258	4,403	664	3,644	8,069	13,656	5,236	1,272	17,198	3,464	65,336	(D)
Greece	1,224	0	1,550	(D)	155	(*)	9	(D)	3	0	1,280	123	41	(D)	-98	57	(*)	(D)
Hungary	7,131	(D)	2,158	(D)	8	2	74	516	(D)	1,203	292	822	609	30	(D)	34	839	514
Ireland	446,383	-67	25,406	440	13,285	120	188	5,064	(D)	343	(D)	1,490	49,446	(D)	19,126	13,523	238,075	(D)
Italy	30,708	327	11,284	2,044	1,995	358	452	1,346	243	923	3,922	3,993	3,030	78	5,422	909	1,468	4,196
Luxembourg	676,418	(D)	13,191	1	325	(D)	38	(D)	(D)	(D)	7,550	555	3,004	3,560	38,636	2,791	590,467	(D)
Netherlands	936,728	1,536	74,356	6,939	18,568	781	6,863	7,366	-132	2,894	31,077	16,946	26,470	(D)	46,056	4,244	735,425	(D)
Norway	29,187	5,760	2,656	(D)	449	(D)	1,072	231	(D)	1	(D)	293	3,377	1	986	-68	(D)	(D)
Poland	12,604	(D)	6,355	1,362	1,238	276	-156	228	(D)	2,341	(D)	2,046	136	(D)	260	420	(D)	(D)
Portugal	2,060	0	454	(D)	82	43	50	51	-1	187	(D)	748	134	-3	339	-264	(D)	(D)
Russia	13,881	(D)	6,473	1,908	512	(D)	302	581	(D)	(D)	1,197	1,093	1,106	(D)	328	207	1,261	(D)
Spain	33,128	(D)	15,603	1,710	5,473	18	383	2,420	365	3,620	1,613	2,857	1,159	1,113	2,743	436	7,495	(D)
Sweden	34,622	(D)	9,563	(D)	(D)	(D)	182	1,415	(D)	531	717	2,440	2,531	(D)	4,065	40	13,579	2,384
Switzerland	249,968	(D)	82,205	88	47,648	(D)	3,048	5,442	2,335	(D)	19,330	13,603	6,734	(D)	27,312	4,145	73,379	35,025
Turkey	4,266	-1	2,532	(D)	397	9	(D)	383	(*)	537	750	1,074	(D)	174	384	95	(D)	274
United Kingdom	747,571	4,543	78,024	17,105	8,490	3,205	13,619	8,357	955	4,993	21,300	13,816	42,809	(D)	223,726	34,576	275,100	(D)
Other	20,482	2,146	3,297	648	(D)	159	(D)	(D)	(D)	(D)	614	979	448	(D)	(D)	1,412	7,227	1,865
Latin America and Other Western Hemisphere	1,008,080	52,637	92,162	8,367	18,503	6,694	6,203	7,763	2,705	19,969	21,957	34,599	20,811	23,288	214,176	2,937	532,491	34,981
South America	133,972	26,797	35,249	3,938	11,574	3,375	(D)	624	788	4,232	(D)	6,523	8,878	(D)	22,248	1,815	16,676	(D)
Argentina	14,907	1,057	2,649	210	1,384	6	300	(D)	23	425	(D)	970	1,801	(D)	1,112	-41	(D)	-15
Brazil	68,272	9,146	20,773	1,952	6,274	3,383	2,041	956	332	2,261	3,574	2,639	4,155	(D)	13,388	767	7,299	(D)
Chile	25,884	(D)	5,972	(D)	2,531	17	105	96	(D)	(D)	2,436	1,581	736	(D)	5,770	691	1,724	1,242
Colombia	7,222	2,418	2,200	293	693	(D)	22	179	(D)	(D)	632	668	286	(D)	610	417	-230	(D)
Ecuador	779	240	442	131	-3	(D)	2	4	(*)	(D)	101	238	(D)	(D)	237	(D)	(D)	(D)
Peru	6,370	3,739	683	80	173	(*)	90	(D)	10	(*)	(D)	134	58	(D)	232	223	449	(D)
Venezuela	6,632	535	2,248	(D)	476	(D)	58	(D)	18	(D)	77	90	1,532	0	(D)	266	1,094	(D)
Other	3,906	(D)	282	(D)	46	(D)	(D)	18	3	4	106	202	(D)	(D)	(D)	(D)	(D)	558
Central America	121,695	11,682	47,866	4,383	6,800	(D)	2,483	1,308	1,914	15,749	(D)	4,220	1,506	(D)	17,918	280	22,557	(D)
Costa Rica	1,567	0	1,340	30	372	5	1	246	162	(*)	525	-223	-1	(D)	(D)	100	(D)	-194
Honduras	1,405	0	1,058	(D)	(D)	0	0	(D)	(*)	(D)	(D)	4	4	(D)	(D)	2	0	51
Mexico	109,671	11,473	44,407	4,269	6,333	2,874	2,475	990	1,749	(D)	(D)	3,806	1,453	641	15,527	108	19,250	13,006
Panama	4,706	209	34	15	8	(D)	6	(D)	(D)	0	-21	541	13	(D)	214	56	3,236	(D)
Other	4,346	(*)	1,027	(D)	(D)	(*)	1	(D)	(D)	(*)	(D)	92	37	(D)	(D)	14	(D)	453
Other Western Hemisphere	752,413	14,158	9,046	46	129	(D)	5,831	4	4	-11	1,562	23,856	10,427	14,238	174,009	842	493,258	12,578
Barbados	20,368	10	66	(D)	0	3	9	0	0	(*)	(*)	(D)	3	0	12,365	(D)	2,188	(D)
Bermuda	346,804	-59	1,404	0	45	0	(D)	(D)	0	(D)	53	(D)	5,995	391	37,021	590	284,695	(D)
Dominican Republic	2,140	0	1,461	-38	6	(D)	(*)	(*)	(*)	0	(D)	143	60	(D)	9	(*)	10	(D)
United Kingdom Islands, Caribbean ¹	331,391	9,112	5,719	0	76	16	(D)	(D)	4	(D)	45	366	3,482	12,538	108,383	58	184,892	6,841
Other	51,711	5,094	396	(D)	(D)	(D)	(D)	7	0	0	(D)	4,245	888	(D)	16,231	(D)	21,473	1,951
Africa	50,285	17,545	4,716	1,580	1,060	46	416	-390	(D)	(D)	1,095	2,174	771	(D)	4,648	1,686	13,449	(D)
Egypt	9,352	(D)	-411	(D)	-120	-5	21	(D)	-3	(D)	47	424	34	(D)	22	-99	(D)	59
Nigeria	5,774	2,097	175	0	(*)	(D)	16	0	0	(*)	(D)	(D)	(D)	(*)	(*)	(*)	(D)	-1
South Africa	7,334	-173	3,810	1,264	1,102	28	227	-13	(D)	561	(D)	588	250	(D)	542	707	120	(D)
Other	27,824	(D)	1,142	(D)	78	22	(D)	(D)	(D)	127	662	(D)	(D)	(D)	4,084	1,078	(D)	1,987
Middle East	69,132	15,778	24,629	905	2,458	358	562	18,189	(D)	(D)	2,074	3,284	1,901	(D)	2,125	3,663	13,428	(D)
Israel	26,667	(D)	21,561	(D)	504	(D)	328	18,168	(D)	(D)	1,993	323	956	(D)	2,312	2,188	(D)	537
Saudi Arabia	11,085	983	436	(D)	602	50	(D)	(D)	0	(D)	(D)	652	(D)	(D)	(D)	393	8,310	72
United Arab Emirates	16,785	7,755	971	(D)	(D)	-65	283	(D)	1	0	335	2,207	(D)	(D)	905	765	(D)	2,400
Other	14,595	(D)	1,661	(D)	(D)	(D)	(D)	(*)	0	0	(D)	102	69	(D)	(D)	192	(D)	(D)
Asia and Pacific	941,202	37,104	199,459	19,908	45,218	7,699	13,836	44,796	4,019	24,178	39,805	91,877	42,074	35,170	137,004	38,588	288,175	71,752
Australia	168,855	19,589	22,693	9,722	2,303	1,272	1,249	1,740	66	1,779	4,562	5,478	6,893	735	6,780	9,817	89,592	7,279
China	107,556	2,725	54,158	3,693	13,258	2,405	5,170	8,425	932	12,814	7,462	13,992	2,657	4,457	7,501	1,613	3,886	16,568
Hong Kong	81,234	0	7,953	11	1,235	810	1,388	2,489	515	-496	2,000	8,790	8,475	2,132	8,638	2,788	36,420	6,038
India	44,458	1,095	10,483	1,457	2,151	244	1,106	1,197	7									

Table 5. Foreign Direct Investment in the United States: Selected Items by Country of Foreign Parent, 2014–2017

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial transactions without current-cost adjustment (inflows (+), outflows (-))				Income without current-cost adjustment			
	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017
All countries	2,945,795	3,354,907	3,765,114	4,025,492	201,733	467,625	471,792	277,258	177,294	149,926	155,978	173,778
Canada	273,896	323,207	380,730	453,127	23,479	58,887	67,053	71,904	15,032	14,732	14,485	22,273
Europe	2,004,199	2,306,254	2,603,054	2,731,290	93,768	338,691	318,177	150,267	122,793	103,476	114,812	118,276
Austria	6,962	7,159	10,516	12,303	983	198	3,482	1,788	532	509	565	728
Belgium	97,038	88,121	104,007	103,451	11,410	-12,327	3,363	5,982	4,748	2,616	3,289	8,339
Denmark	13,322	14,509	18,004	17,974	3,282	1,013	3,616	176	1,095	1,051	1,110	1,206
Finland	4,284	6,471	5,686	6,507	-1,455	655	-79	829	612	398	466	320
France	202,682	233,547	256,011	275,470	10,197	33,472	28,104	20,757	10,774	15,808	12,017	10,999
Germany	251,009	281,295	294,257	310,190	37,121	25,353	14,931	11,899	17,595	12,872	14,683	13,043
Ireland	26,431	55,861	105,756	147,834	7,114	14,892	36,695	17,269	3,752	9,772	7,094	10,741
Italy	23,508	27,709	29,898	29,285	4,071	6,924	608	262	1,815	516	476	645
Luxembourg	232,288	350,772	424,109	410,729	27,943	172,740	57,398	2,477	7,597	8,264	13,698	12,881
Netherlands	258,177	298,782	345,899	367,145	29,685	33,318	47,186	17,770	20,740	16,069	18,645	15,546
Norway	19,539	20,641	25,201	26,035	3,549	8,130	-572	473	732	71	-638	442
Spain	63,956	67,349	68,897	74,716	4,671	4,956	3,294	4,078	1,079	2,105	1,518	1,571
Sweden	40,142	44,961	48,780	50,902	4,134	3,685	4,161	-265	3,274	3,278	3,278	3,498
Switzerland	245,188	241,008	283,212	309,363	31,139	-5,732	56,155	21,082	20,075	19,588	18,300	15,660
United Kingdom	479,373	522,954	535,083	540,922	-94,851	50,294	57,267	43,694	27,147	8,942	18,697	20,467
Other	40,300	45,114	47,736	48,463	14,777	1,122	2,569	1,997	1,224	1,619	1,615	2,192
Latin America and Other Western Hemisphere	117,051	123,846	124,568	124,862	13,627	11,628	19,422	247	8,835	8,560	6,834	4,390
South and Central America	25,083	25,261	25,417	26,060	1,880	846	743	1,062	3,066	2,570	1,580	1,647
Brazil	1,444	142	-2,445	-2,025	-407	-750	-2,586	866	175	12	-8	-55
Mexico	15,198	15,262	17,209	18,011	1,742	1,116	2,372	702	1,858	1,352	1,208	1,269
Panama	2,350	2,592	2,723	2,443	208	243	100	-280	148	301	116	13
Venezuela	3,926	4,186	4,469	4,519	246	224	491	-154	(D)	(D)	196	342
Other	2,166	3,080	3,462	3,113	90	13	366	-72	(D)	(D)	68	77
Other Western Hemisphere	91,967	98,585	99,150	98,803	11,748	10,782	18,679	-815	5,769	5,990	5,255	2,743
Bahamas	813	794	301	297	183	-128	-421	-534	86	66	-31	-23
Bermuda	993	-7,323	9,070	6,697	-1,962	-933	20,515	-3,750	1,965	2,718	1,358	104
Curacao	1,982	1,630	1,509	1,339	-84	143	-133	-99	-207	-22	-88	-88
United Kingdom Islands, Caribbean ¹	87,344	101,725	86,857	87,409	13,507	11,574	-1,213	2,065	3,939	3,143	3,896	2,234
Other	834	1,759	1,414	3,060	104	126	-69	1,503	-15	85	120	516
Africa	1,691	4,310	4,466	5,591	825	1,853	194	1,210	488	189	-3	170
South Africa	329	2,936	2,985	4,117	421	1,893	95	1,141	414	(D)	11	-21
Other	1,362	1,374	1,481	1,474	404	-40	99	69	74	(D)	-14	190
Middle East	16,467	17,582	24,406	26,025	-1,548	1,448	986	1,639	346	-244	1,053	877
Israel	6,175	6,865	12,289	11,940	-1,198	952	116	-243	302	-845	226	308
Kuwait	1,072	1,113	1,122	1,115	61	41	15	9	25	66	29	20
Lebanon	-19	-14	-15	-17	9	5	-1	-3	(*)	1	1	1
Saudi Arabia	(D)	(D)	(D)	(D)	-1,189	474	743	-161	(D)	(D)	(D)	(D)
United Arab Emirates	2,618	2,752	3,194	4,837	639	129	-32	1,630	166	197	237	150
Other	(D)	(D)	(D)	(D)	129	-154	145	407	(D)	(D)	(D)	(D)
Asia and Pacific	532,491	579,708	627,889	684,598	71,582	55,117	65,959	51,991	29,800	23,213	18,797	27,793
Australia	56,404	65,259	69,276	66,736	1,098	10,587	4,715	-905	3,040	1,221	555	908
China	10,071	14,714	40,447	39,518	2,201	5,127	25,445	-504	1,416	683	-248	454
Hong Kong	9,776	10,981	11,210	11,022	4,731	682	1,430	-568	262	-284	-109	-748
India	8,927	9,639	8,805	9,819	1,287	298	-537	928	657	477	120	353
Japan	371,874	401,835	418,331	469,047	44,891	32,997	31,610	43,868	20,126	17,789	16,637	24,355
Korea, Republic of	39,966	39,784	42,508	51,770	9,024	1,302	3,392	10,392	2,734	1,948	1,251	1,627
Malaysia	1,154	1,278	1,134	1,101	235	118	-157	-30	4	(*)	4	2
New Zealand	1,048	439	209	164	66	-317	-228	-39	21	-64	-124	-8
Singapore	20,665	21,585	23,579	22,360	3,911	2,660	2,013	-1,713	845	831	173	71
Taiwan	6,107	6,889	7,573	8,058	1,387	760	665	432	618	554	382	622
Other	6,498	7,305	4,817	5,003	2,750	905	-2,389	131	78	58	156	159
Addenda:												
European Union (28) ²	1,725,714	2,018,276	2,269,135	2,372,100	49,204	329,844	259,250	127,893	101,756	82,831	96,287	100,933
OPEC ³	14,596	15,438	17,626	18,952	-188	877	324	1,676	948	1,442	1,057	895

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

1. The "United Kingdom Islands, Caribbean" includes British Virgin Islands, Cayman Islands, Montserrat, and Turks and Caicos Islands.

2. The European Union (28) comprises Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

3. OPEC (Organization of Petroleum Exporting Countries) is currently comprised of Algeria, Angola, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. Data for this memorandum item reflect the OPEC membership during the reference period.

Source: U.S. Bureau of Economic Analysis

Table 6. Historical-Cost Foreign Direct Investment Position in the United States, by Country of Foreign Parent and of the Ultimate Beneficial Owner, 2014-2017 ¹

[Millions of dollars]

	2014		2015		2016		2017	
	By country of each member of the foreign parent group	By country of ultimate beneficial owner	By country of each member of the foreign parent group	By country of ultimate beneficial owner	By country of each member of the foreign parent group	By country of ultimate beneficial owner	By country of each member of the foreign parent group	By country of ultimate beneficial owner
All countries	2,945,795	2,945,795	3,354,907	3,354,907	3,765,114	3,765,114	4,025,492	4,025,492
Canada	273,896	328,089	323,207	394,814	380,730	457,557	453,127	523,761
Europe	2,004,199	1,760,618	2,306,254	2,023,553	2,603,054	2,239,298	2,731,290	2,369,770
Austria	6,962	3,073	7,159	3,181	10,516	3,468	12,303	3,954
Belgium	97,038	44,257	88,121	47,192	104,007	71,223	103,451	80,352
Denmark	13,322	13,188	14,509	14,534	18,004	17,588	17,974	17,541
Finland	4,284	7,678	6,471	8,750	5,686	8,197	6,507	8,741
France	202,682	218,339	233,547	255,524	256,011	272,149	275,470	301,540
Germany	251,009	327,995	281,295	356,982	294,257	371,148	310,190	405,552
Ireland	26,431	136,291	55,861	260,047	105,756	320,089	147,834	328,671
Italy	23,508	33,071	27,709	34,425	29,898	35,258	29,285	35,672
Luxembourg	232,288	12,086	350,772	12,728	424,109	29,760	410,729	28,792
Netherlands	258,177	131,678	298,782	165,597	345,899	189,873	367,145	169,155
Norway	19,539	33,408	20,641	29,477	25,201	26,950	26,035	27,661
Spain	63,956	61,892	67,349	66,106	68,897	67,880	74,716	73,244
Sweden	40,142	43,566	44,961	48,137	48,780	54,418	50,902	54,150
Switzerland	245,188	154,550	241,008	143,403	283,212	180,893	309,363	201,867
United Kingdom	479,373	520,463	522,954	558,931	535,083	572,206	540,922	614,865
Other	40,300	19,083	45,114	18,540	47,736	18,198	48,463	18,013
Latin America and Other Western Hemisphere	117,051	128,870	123,846	159,456	124,568	163,699	124,862	172,650
South and Central America	25,083	66,186	25,261	94,092	25,417	90,057	26,060	94,628
Brazil	1,444	18,530	142	43,662	-2,445	38,751	-2,025	42,841
Mexico	15,198	33,302	15,262	34,390	17,209	34,783	18,011	35,408
Panama	2,350	704	2,592	658	2,723	733	2,443	759
Venezuela	3,926	4,326	4,186	4,558	4,469	4,742	4,519	4,801
Other	2,166	9,324	3,080	10,824	3,462	11,049	3,113	10,819
Other Western Hemisphere	91,967	62,683	98,585	65,365	99,150	73,642	98,803	78,022
Bahamas	813	355	794	123	301	168	297	179
Bermuda	993	32,139	-7,323	30,555	9,070	33,237	6,697	35,920
Curacao	1,982	(D)	1,630	(D)	1,509	(D)	1,339	(D)
United Kingdom Islands, Caribbean ²	87,344	(D)	101,725	11,559	86,857	12,295	87,409	13,398
Other	834	639	1,759	(D)	1,414	(D)	3,060	(D)
Africa	1,691	3,474	4,310	4,470	4,466	4,485	5,591	5,806
South Africa	329	3,075	2,936	3,934	2,985	3,878	4,117	5,073
Other	1,362	399	1,374	536	1,481	607	1,474	733
Middle East	16,467	62,255	17,582	65,601	24,406	100,742	26,025	84,331
Israel	6,175	20,561	6,865	24,923	12,289	59,229	11,940	39,307
Kuwait	1,072	318	1,113	808	1,122	787	1,115	804
Lebanon	-19	255	-14	309	-15	366	-17	433
Saudi Arabia	(D)	11,542	(D)	11,497	(D)	12,280	(D)	14,055
United Arab Emirates	2,618	26,208	2,752	24,978	3,194	24,990	4,837	26,011
Other	(D)	3,371	(D)	3,085	(D)	3,090	(D)	3,719
Asia and Pacific	532,491	574,655	579,708	623,217	627,889	725,923	684,598	793,610
Australia	56,404	60,951	65,259	68,733	69,276	76,220	66,736	73,002
China	10,071	29,049	14,714	33,050	40,447	58,976	39,518	58,048
Hong Kong	9,776	13,012	10,981	14,567	11,210	15,009	11,022	14,996
India	8,927	11,514	9,639	11,647	8,805	12,155	9,819	13,123
Japan	371,874	373,120	401,835	404,081	418,331	422,243	469,047	476,878
Korea, Republic of	39,966	37,900	39,784	37,837	42,508	41,243	51,770	50,633
Malaysia	1,154	1,304	1,278	1,307	1,134	1,484	1,101	1,471
New Zealand	1,048	1,210	439	509	209	529	164	1,039
Singapore	20,665	33,675	21,585	38,573	23,579	82,786	22,360	88,596
Taiwan	6,107	9,439	6,889	10,249	7,573	10,924	8,058	11,306
Other	6,498	3,482	7,305	2,663	4,817	4,352	5,003	4,517
United States	-----	87,833	-----	83,796	-----	73,410	-----	75,565

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

1. The ultimate beneficial owner (UBO) is the person or entity, proceeding up a U.S. affiliate's ownership chain, beginning with the foreign parent, that is not owned more than 50 percent by another entity. The UBO ultimately owns or controls, and thus ultimately derives the benefits and assumes the risks from owning or controlling, an affiliate. The country of the UBO is often the same as that of the foreign parent, but it may be a different country or the United States.

2. The "United Kingdom Islands, Caribbean" includes British Virgin Islands, Cayman Islands, Montserrat, and Turks and Caicos Islands.

Source: U.S. Bureau of Economic Analysis

Table 7. Foreign Direct Investment in the United States: Selected Items by Industry of U.S. Affiliate, 2014–2017

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial transactions without current-cost adjustment (inflows (+); outflows (-))				Income without current-cost adjustment			
	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017
All industries	2,945,795	3,354,907	3,765,114	4,025,492	201,733	467,625	471,792	277,258	177,294	149,926	155,978	173,778
Manufacturing	1,114,540	1,359,812	1,541,897	1,607,209	162,123	230,981	204,441	95,575	70,634	64,636	76,148	88,786
Food	72,994	97,111	97,947	101,626	9,812	11,394	4,881	2,724	5,308	3,739	5,864	5,820
Chemicals	385,850	578,830	687,428	702,677	80,370	169,378	122,566	41,258	23,765	37,307	32,775	37,859
Primary and fabricated metals	63,447	63,422	64,037	66,037	349	2,762	2,717	1,357	1,915	1,118	2,965	3,272
Machinery	83,364	92,754	95,107	101,747	4,726	9,279	1,853	6,324	6,390	4,115	4,532	3,892
Computers and electronic products	47,454	54,743	80,495	81,910	13,072	3,206	19,529	4,767	3,192	2,393	2,826	911
Electrical equipment, appliances, and components	38,105	40,175	44,822	49,833	2,769	2,782	4,895	4,792	1,093	2,201	3,242	3,074
Transportation equipment	116,026	131,842	137,475	149,571	8,014	21,511	7,505	11,668	9,520	8,803	8,881	11,648
Other manufacturing	307,300	300,935	334,587	353,808	43,010	10,669	40,494	22,684	19,450	4,960	15,063	22,310
Wholesale trade	332,424	369,535	374,110	425,403	30,533	28,084	12,384	59,196	20,769	18,128	7,213	12,328
Retail trade	58,911	64,610	75,554	88,640	15,061	2,474	9,353	12,861	4,335	5,423	6,207	6,679
Information	147,618	168,281	172,933	184,168	11,178	8,810	9,695	5,974	3,608	2,611	1,836	3,037
Depository institutions (banking)	198,002	193,896	197,801	205,694	3,706	447	9,197	7,745	11,357	7,197	6,711	11,161
Finance (except depository institutions) and insurance	385,997	444,014	508,794	538,992	20,990	65,869	65,545	32,615	27,824	24,359	29,451	18,273
Real estate and rental and leasing	65,374	72,452	80,408	90,851	11,741	8,424	8,503	9,368	2,941	4,209	4,648	5,030
Professional, scientific, and technical services	130,015	159,044	207,020	212,091	18,214	22,998	45,320	6,825	3,682	5,290	4,685	4,666
Other industries	512,914	523,263	606,597	672,446	-71,814	99,538	107,353	47,100	32,144	18,074	19,079	23,818

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

Source: U.S. Bureau of Economic Analysis

Table 8. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, Country by Industry of U.S. Affiliate, 2017

(Millions of dollars)

	All industries	Manufacturing									Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment	Other manufacturing								
All countries	4,025,492	1,607,209	101,626	702,677	66,037	101,747	81,910	49,833	149,571	353,808	425,403	88,640	184,168	205,694	538,992	90,851	212,091	672,446
Canada	453,127	132,625	4,770	90,544	4,764	614	1,338	71	6,134	24,388	52,269	12,160	7,383	(D)	71,956	13,562	9,676	(D)
Europe	2,731,290	1,227,880	76,325	565,723	47,036	82,590	49,171	47,087	87,031	272,918	200,513	65,260	141,287	90,674	352,730	40,116	177,559	435,271
Austria	12,303	3,354	(D)	(*)	541	686	(D)	2	24	2,017	(D)	(D)	(D)	(D)	4	24	-14	42
Belgium	103,451	50,894	(D)	9,772	353	(D)	-71	(D)	(D)	7,358	(D)	4	(D)	(D)	94	6,706	34,051	
Denmark	17,974	5,281	(D)	720	(D)	2,579	(D)	4	(D)	519	6,308	(D)	160	0	1	35	62	(D)
Finland	6,507	2,341	-49	(D)	(D)	1,727	52	(D)	(D)	216	2,753	(*)	(D)	0	(*)	3	(D)	(D)
France	275,470	135,484	13,725	76,232	2,104	350	6,639	(D)	8,949	(D)	18,314	5,385	18,604	10,703	50,584	1,385	10,245	24,768
Germany	310,190	117,844	349	26,204	6,938	15,264	671	1,118	47,272	20,028	32,366	(D)	(D)	22,177	37,259	12,442	(D)	30,065
Ireland	147,834	96,443	(D)	84,258	2,003	1,528	(D)	(D)	0	(D)	1,676	(D)	(D)	(D)	7,878	(D)	(D)	-4,616
Italy	29,285	9,068	604	1,390	505	1,721	(D)	88	766	(D)	1,490	4,066	150	(D)	136	135	(D)	4,408
Luxembourg	410,729	217,461	18,037	154,995	5,964	(D)	(D)	(D)	421	13,989	35,883	6,870	16,931	0	11,882	2,058	43,933	75,712
Netherlands	367,145	163,047	(D)	32,207	563	(D)	17,380	24,886	1,905	55,089	31,808	9,158	12,331	(D)	48,301	2,172	32,829	(D)
Norway	26,035	(D)	1	(D)	(D)	(D)	-4	(D)	(D)	(D)	(D)	(*)	17	(D)	(D)	(D)	246	102
Spain	74,716	11,865	(D)	(D)	(D)	(D)	(D)	(D)	712	1,063	172	(D)	989	(D)	(D)	(D)	513	18,783
Sweden	50,902	42,810	2	17,713	8,755	2,558	(D)	(D)	(D)	7,446	-3,306	(D)	(D)	(D)	(D)	(D)	(D)	4,952
Switzerland	309,363	136,005	(D)	70,485	1,713	(D)	3,816	(D)	30	(D)	21,178	(D)	15,416	(D)	80,006	1,317	3,488	44,620
United Kingdom	540,922	212,606	6,566	80,939	10,994	6,153	6,260	109	20,292	81,294	20,145	7,798	30,689	(D)	91,067	7,356	18,965	(D)
Other	48,463	(D)	9,249	(D)	3,330	(D)	78	76	1,105	4,656	(D)	(D)	66	950	69	6,044	66	(D)
Latin America and Other Western Hemisphere	124,862	26,080	14,448	(D)	1,895	-112	-759	9	449	(D)	4,002	(D)	1,794	6,866	(D)	12,337	3,335	(D)
South and Central America	26,060	10,728	(D)	53	(D)	-157	39	(D)	277	5,518	-1,941	(D)	294	6,169	(D)	1,278	-20	(D)
Brazil	-2,025	141	-146	-334	(D)	-41	-36	-18	(D)	-40	-3,343	(D)	-25	1,592	710	88	-44	(D)
Mexico	18,011	5,595	3,397	453	711	-24	80	10	-323	1,292	1,299	163	300	(D)	193	419	50	(D)
Panama	2,443	(D)	0	(D)	8	-13	(*)	(*)	3	(D)	(D)	17	2	(D)	99	644	5	606
Venezuela	4,519	(D)	-9	(D)	-4	-7	(*)	(*)	(D)	(D)	27	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Other	3,113	737	(D)	-70	(D)	-71	-5	(D)	(D)	-8	(D)	43	(D)	2,792	(D)	(D)	(D)	(D)
Other Western Hemisphere	98,803	15,352	(D)	(D)	(D)	45	-797	(D)	171	(D)	5,944	(D)	1,500	697	15,419	11,058	3,354	(D)
Bahamas	297	-1	3	0	(D)	0	(*)	0	1	(D)	(D)	0	(*)	0	-93	(D)	(D)	403
Bermuda	6,697	-2,824	(D)	-89	(D)	36	(D)	0	0	(D)	-4,866	7	494	0	-2,341	1,366	2,333	12,528
Curacao	1,339	(D)	-2	-5	0	(*)	1	0	0	(D)	-28	(D)	(D)	(D)	360	(D)	(D)	329
United Kingdom Islands, Caribbean ¹	87,409	17,054	(D)	(D)	(D)	11	(D)	(D)	170	2,281	10,342	1,114	870	(D)	17,780	8,895	550	(D)
Other	3,060	(D)	-1	(D)	0	-3	(D)	0	0	-20	(D)	(D)	(D)	9	(D)	(D)	(D)	(D)
Africa	5,591	2,132	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	5	(D)	7	(D)	135	2,451
South Africa	4,117	(D)	-3	(D)	(*)	(D)	-3	(*)	-6	-10	187	(D)	2	0	-1	2	(D)	(D)
Other	1,474	(D)	(D)	-70	(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	3	(D)	9	(D)	(D)	(D)
Middle East	26,025	7,698	(D)	7,082	(D)	(D)	(D)	(D)	(D)	93	(D)	(D)	907	(D)	(D)	(D)	812	2,693
Israel	11,940	7,672	137	6,875	(D)	(D)	535	0	(D)	7	508	(D)	(D)	2,075	(D)	(D)	(D)	(D)
Kuwait	1,115	4	0	0	0	0	(D)	(D)	3	0	(D)	0	(D)	(D)	(D)	0	0	(D)
Lebanon	-17	0	0	0	0	0	0	0	0	0	(*)	0	0	0	0	0	0	(D)
Saudi Arabia	(D)	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	0	(D)	(D)	101
United Arab Emirates	4,837	-25	0	-25	-3	(D)	1	-2	-2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-27	1,205
Other	(D)	(D)	0	(D)	0	(D)	(D)	0	0	(D)	-79	2	(D)	-19	(D)	14	(D)	(D)
Asia and Pacific	684,598	210,794	5,951	35,719	12,502	18,749	31,639	2,692	55,913	47,629	160,317	9,931	32,793	38,361	97,131	21,372	20,575	93,324
Australia	66,736	17,677	(D)	(D)	2,233	-107	-23	1	-18	9,098	3,431	(D)	-32	1,806	4,452	-105	(D)	(D)
China	39,518	12,597	-31	241	441	(D)	(D)	55	1,803	1,692	809	-16	(D)	3,474	3,572	-147	(D)	(D)
Hong Kong	11,022	1,416	-5	(D)	4	11	-1	51	(D)	-48	3,230	(D)	(D)	901	-10	1,361	204	2,442
India	9,819	1,864	(D)	504	10	-1	-1	(D)	62	(D)	37	(D)	243	1,586	(D)	(*)	3,905	998
Japan	469,047	157,315	3,592	26,859	8,845	16,007	15,751	2,080	51,838	32,343	109,873	9,571	30,476	26,569	81,829	16,114	9,009	28,291
Korea, Republic of	51,770	6,624	(D)	-49	(D)	(D)	31	(D)	1,689	1,351	38,620	1	786	1,299	510	95	54	3,781
Malaysia	1,101	87	25	7	(D)	-15	-1	(*)	(D)	(D)	(D)	0	(*)	(D)	(D)	7	(D)	(D)
New Zealand	164	-439	(D)	(*)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(*)	(*)	0	2	72	(D)	60
Singapore	22,360	7,999	(D)	61	(D)	-33	(D)	177	(D)	163	2,173	(D)	-195	557	(D)	92	(D)	2,133
Taiwan	8,058	3,465	(*)	(D)	4	-1	101	(D)	15	(D)	598	(D)	134	1,715	(D)	19	7	2,040
Other	5,003	2,189	(D)	-29	(D)	-1	(D)	(D)	177	78	763	-2	13	(D)	(D)	(D)	43	1,483
Addenda:																		
European Union (28) ²	2,372,100	1,084,913	50,363	491,495	42,169	79,032	45,366	(D)	86,955	(D)	156,131	53,139	125,826	89,010	272,646	37,588	173,807	379,042
OPEC ³	18,952	3,193	(D)	26	(D)	-31	(D)	(D)	(D)	(D)	(D)	(D)	52	1,401	(D)	2,389	-41	3,610

* A nonzero value that rounds to zero D Suppressed to avoid disclosure of data of individual companies.

1. The "United Kingdom Islands, Caribbean" includes British Virgin Islands, Cayman Islands, Montserrat, and Turks and Caicos Islands.

2. The European Union (28) comprises Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

3. OPEC (Organization of Petroleum Exporting Countries) is currently comprised of Algeria, Angola, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. Data for this memorandum item reflect the OPEC membership during the reference period.

Source: U.S. Bureau of Economic Analysis