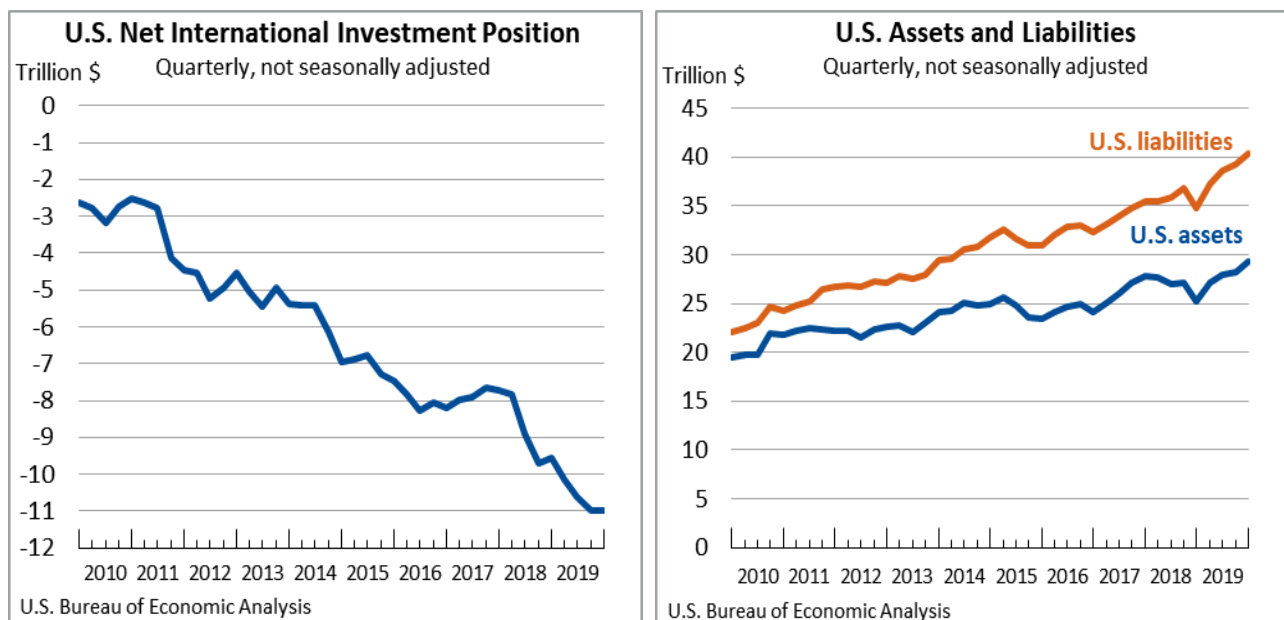


U.S. International Investment Position Fourth Quarter 2019

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was $-\$10.99$ trillion at the end of the fourth quarter of 2019, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $\$29.32$ trillion and liabilities were $\$40.31$ trillion. At the end of the third quarter, the net investment position was $-\$10.98$ trillion.



- The $-\$14.1$ billion change in the net investment position from the third quarter to the fourth quarter came from net financial transactions of $-\$91.2$ billion and net other changes in position, such as price and exchange rate changes, of $\$77.1$ billion.
- U.S. assets increased by $\$1.04$ trillion, to a total of $\$29.32$ trillion, driven mainly by foreign stock price increases and the appreciation of foreign currencies against the U.S. dollar that raised the value of portfolio investment and direct investment assets in dollar terms.
- U.S. liabilities increased by $\$1.05$ trillion, to a total of $\$40.31$ trillion, driven mainly by U.S. stock price increases that raised the value of portfolio investment and direct investment liabilities.

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 June 30, 2020.