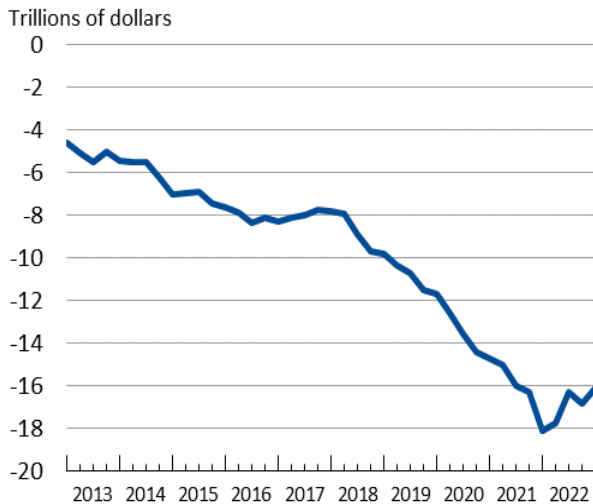


U.S. International Investment Position, 4th Quarter 2022

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was $-\$16.12$ trillion at the end of the fourth quarter of 2022, according to statistics released today by the U.S. Bureau of Economic Analysis (BEA). Assets totaled $\$31.68$ trillion, and liabilities were $\$47.80$ trillion. At the end of the third quarter, the net investment position was $-\$16.84$ trillion (revised).

Chart 1. U.S. Net International Investment Position

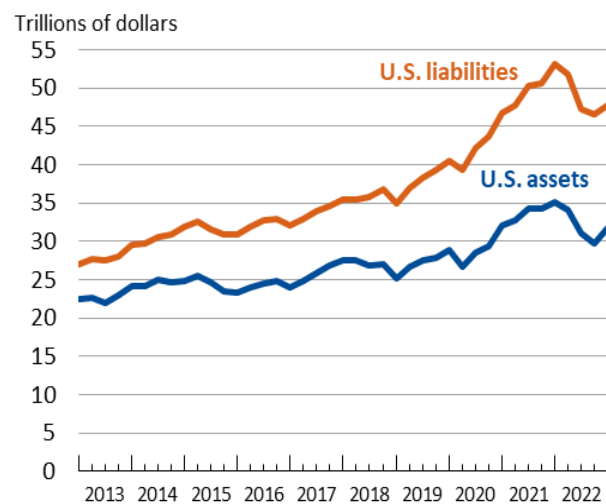
End of quarter, not seasonally adjusted



U.S. Bureau of Economic Analysis

Chart 2. U.S. Assets and Liabilities

End of quarter, not seasonally adjusted



U.S. Bureau of Economic Analysis

- The $\$719.0$ billion change in the net investment position from the third quarter to the fourth quarter came from net financial transactions of $-\$162.9$ billion and net other changes in position, such as price and exchange-rate changes, of $\$881.9$ billion. Net other changes mostly reflected global stock price increases and the appreciation of major foreign currencies against the U.S. dollar that raised the market value of U.S. assets more than U.S. liabilities, in dollar terms.
- U.S. assets increased by $\$1.95$ trillion to a total of $\$31.68$ trillion, reflecting increases in portfolio investment and direct investment assets that were driven mainly by foreign stock price increases and by the appreciation of major foreign currencies against the U.S. dollar, which raised the market value of these assets in dollar terms.
- U.S. liabilities increased by $\$1.23$ trillion to a total of $\$47.80$ trillion, reflecting increases in portfolio investment and direct investment liabilities that were driven mainly by U.S. stock price increases, which raised the market value of these liabilities.

For more information on the U.S. international investment position statistics, see "[U.S. International Investment Position, 4th Quarter and Year 2022.](#)"

BEA statistics—including gross domestic product, 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. [Email alerts](#) are also available.

Note. The next release of the U.S. net international investment position will be on June 28, 2023.

U.S. Bureau of Economic Analysis