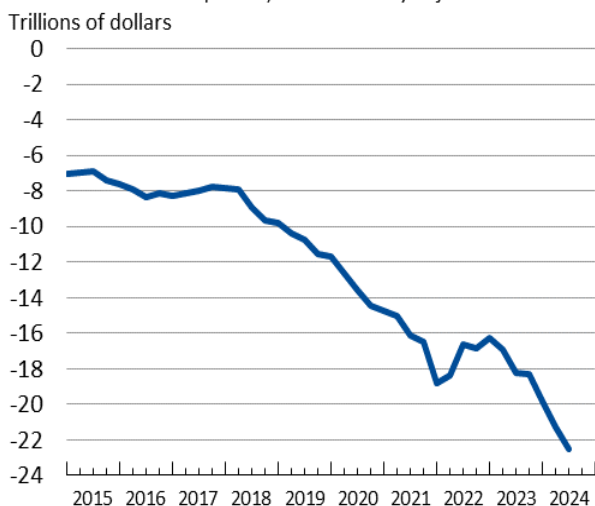


U.S. International Investment Position, 2nd Quarter 2024

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was $-\$22.52$ trillion at the end of the second quarter of 2024, according to statistics released today by the Bureau of Economic Analysis. Assets totaled $\$36.00$ trillion, and liabilities were $\$58.52$ trillion. At the end of the first quarter, the net investment position was $-\$21.29$ trillion (revised).

Chart 1. U.S. Net International Investment Position

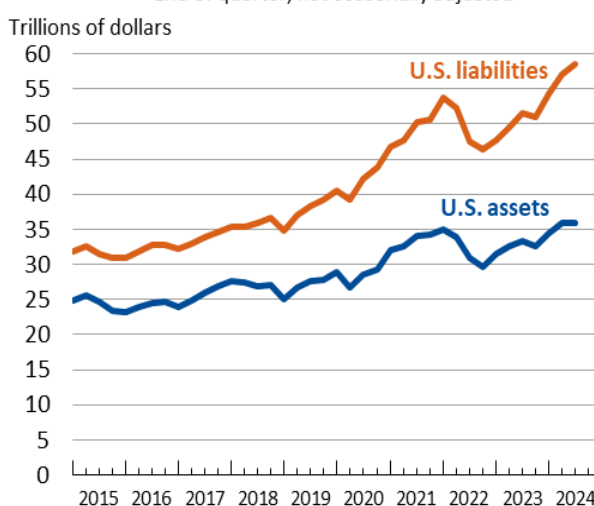
End of quarter, not seasonally adjusted



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 $-\$1.23$ trillion change in the net investment position from the first quarter to the second quarter came from net financial transactions of $-\$299.8$ billion and net other changes in position, such as price and exchange-rate changes, of $-\$930.5$ billion. Net other changes mostly reflected (1) U.S. stock price increases that exceeded foreign stock price increases, which raised the market value of U.S. liabilities more than U.S. assets, and (2) foreign currency depreciation against the U.S. dollar, which lowered the value of U.S. assets more than U.S. liabilities in dollar terms.
- U.S. assets increased by $\$173.2$ billion to a total of $\$36.00$ trillion at the end of the second quarter, driven mainly by increases in financial derivatives. For assets excluding financial derivatives, financial transactions and foreign stock price increases were mostly offset by foreign currency depreciation against the U.S. dollar that lowered the value of foreign-currency-denominated assets in dollar terms.
- U.S. liabilities increased by $\$1.40$ trillion to a total of $\$58.52$ trillion at the end of the second quarter, driven mainly by U.S. stock price increases that raised the market value of portfolio investment and direct investment liabilities.

For more information on the U.S. international investment position statistics, see "[U.S. International Investment Position, 2nd Quarter 2024.](#)"