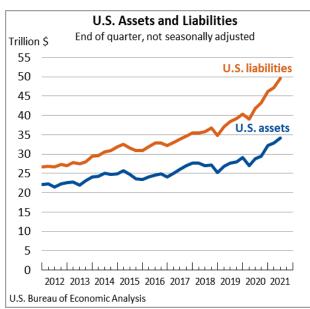


## U.S. International Investment Position Second Quarter 2021

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was –\$15.42 trillion at the end of the second quarter of 2021, according to statistics released by the U.S. Bureau of Economic Analysis (BEA). Assets totaled \$34.20 trillion and liabilities were \$49.62 trillion. At the end of the first quarter, the net investment position was –\$14.30 trillion.





- The -\$1.12 trillion change in the net investment position from the first quarter to the second quarter came from net financial transactions of -\$277.6 billion and net other changes in position, such as price and exchange rate changes, of -\$841.4 billion that mostly reflected U.S. stock price increases that exceeded foreign stock price increases.
- U.S. assets increased by \$1.36 trillion, to a total of \$34.20 trillion, mostly reflecting increases in portfolio investment and direct investment assets that were driven by foreign stock price increases.
- U.S. liabilities increased by \$2.48 trillion, to a total of \$49.62 trillion, mostly reflecting increases in portfolio investment and direct investment liabilities that were driven by U.S. stock price increases.

The U.S. international investment position statistics reflect the impact of the COVID-19 pandemic and the economic recovery. The full economic effects of the pandemic cannot be separately identified in the statistics. For more information on the U.S. international investment position statistics, see <u>U.S. International Investment</u> Position, Second Quarter 2021.

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 <a href="https://www.bea.gov">www.bea.gov</a>. <a href="https://www.bea.gov">E-mail alerts</a> are also available.

NOTE: The next release of the U.S. net international investment position will be on December 30, 2021.