

VALUE OF U.S. LIABILITIES INCREASED MORE THAN U.S. ASSETS IN 2014

Year 2014 U.S. Net International Investment Position

The U.S. net international investment position was -\$7,019.7 billion (revised) at the end of 2014 as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of 2013, the net investment position was -\$5,327.5 billion (revised).

Chart 1. U.S. Net International Investment Position, 2007:IV-2015:I

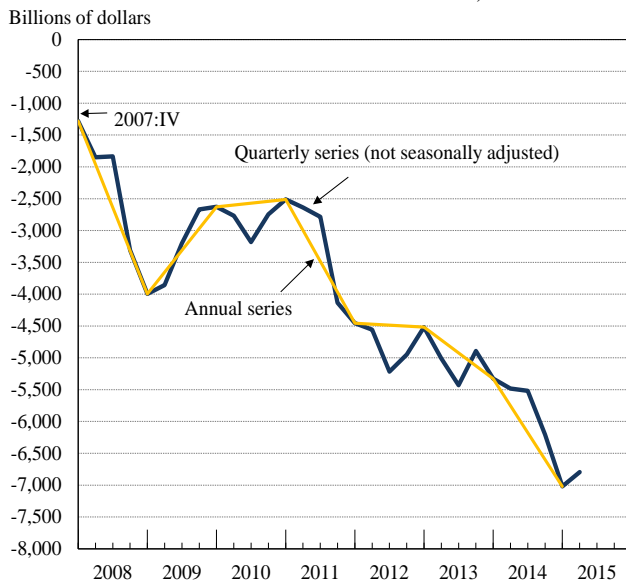
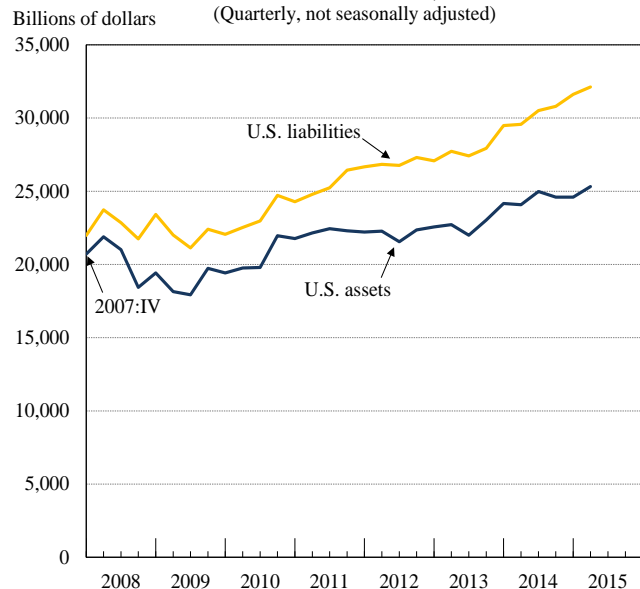


Chart 2. U.S. Assets and Liabilities, 2007:IV-2015:I



- The \$1,692.2 billion decrease in the net investment position from the end of 2013 to the end of 2014 reflected a \$2,128.6 billion increase in the value of U.S. liabilities that exceeded a \$436.4 billion increase in the value of U.S. assets.
- The decrease in the net investment position reflected 1) the depreciation of major foreign currencies against the U.S. dollar that lowered the value of most U.S. assets and 2) the increase in U.S. equity prices that increased at a higher rate than foreign equity prices.
- The net investment position decreased 31.8 percent from the end of 2013 to the end of 2014, compared with a 17.9 percent decrease from the end of 2012 to the end of 2013.
- U.S. assets were \$24,595.5 billion at the end of 2014 compared with \$24,159.1 billion at the end of 2013.
- U.S. liabilities were \$31,615.2 billion at the end of 2014 compared with \$29,486.6 billion at the end of 2013.

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 on the BEA Web site: www.bea.gov. [E-mail alerts](#) are also available.

NOTE: The next release of the U.S. net international investment position will be on September 29, 2015.