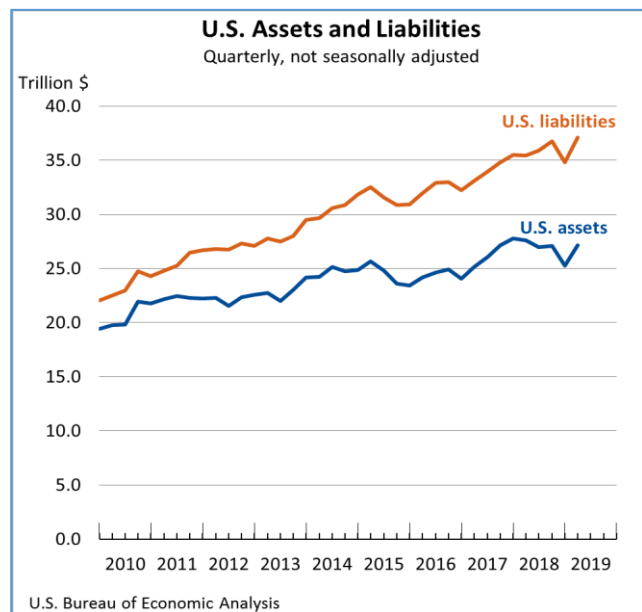


U.S. Net International Investment Position First Quarter 2019

Preliminary Statistics for U.S. Net International Investment Position

The U.S. net international investment position decreased to $-\$9.93$ trillion (preliminary) at the end of the first quarter of 2019 from $-\$9.55$ trillion (revised) at the end of the fourth quarter of 2018. The $\$374.4$ billion decrease reflected net financial transactions of $-\$30.2$ billion and net other changes in position, such as price and exchange-rate changes, of $-\$344.2$ billion.



- The net investment position decreased 3.9 percent in the first quarter, compared with an increase of 1.5 percent in the fourth quarter.
- U.S. assets increased $\$1.90$ trillion to $\$27.14$ trillion, reflecting increases in all major categories of assets, particularly in portfolio investment and direct investment assets. The increase was driven by foreign stock price increases that raised the equity value of portfolio investment and direct investment assets.
- U.S. liabilities increased $\$2.27$ trillion to $\$37.07$ trillion, reflecting increases in all major categories of liabilities, particularly in portfolio investment and direct investment liabilities. The increase was driven by U.S. stock price increases that raised the equity 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 September 30, 2019.