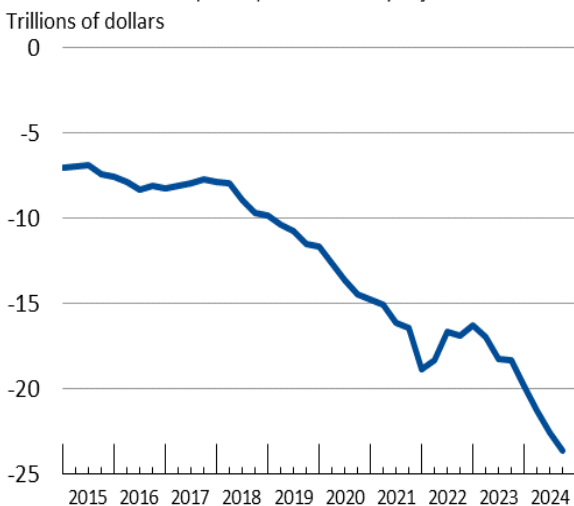


U.S. International Investment Position, 3rd Quarter 2024

The U.S. net international investment position, the difference between U.S. residents' foreign financial assets and liabilities, was $-\$23.60$ trillion at the end of the third quarter of 2024, according to statistics released today by the U.S. Bureau of Economic Analysis. Assets totaled $\$37.86$ trillion, and liabilities were $\$61.46$ trillion. At the end of the second quarter, the net investment position was $-\$22.55$ trillion (revised).

Chart 1. U.S. Net International Investment Position

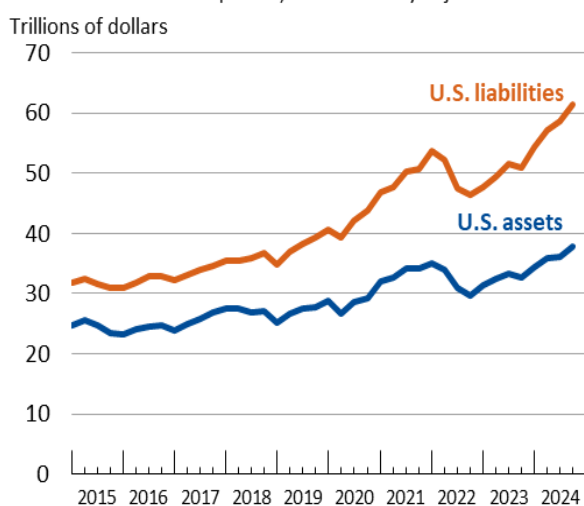
End of quarter, not seasonally adjusted



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 $-\$1.06$ trillion change in the net investment position from the second quarter to the third quarter came from net financial transactions of $-\$479.5$ billion and net other changes in position, such as price and exchange-rate changes, of $-\$577.2$ billion. Net other changes mostly reflected 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. The impact of stock price changes was partly offset by the appreciation of major foreign currencies against the U.S. dollar that raised the value of U.S. assets more than U.S. liabilities.
- U.S. assets increased by $\$1.78$ trillion to a total of $\$37.86$ trillion at the end of the third quarter, driven mainly by the appreciation of major foreign currencies against the U.S. dollar that raised the market value of assets in dollar terms.
- U.S. liabilities increased by $\$2.83$ trillion to a total of $\$61.46$ trillion at the end of the third 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, 3rd Quarter 2024](#)."