



## **U.S. Department of the Treasury**

### **Office of Public Affairs**

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### **Preliminary Annual Report on U.S. Portfolio Holdings of Foreign Securities at Year-End 2024**

**WASHINGTON** - Preliminary data from an annual survey of U.S. portfolio holdings of foreign securities at year-end 2024 were released today and posted on the Treasury web site at (<https://home.treasury.gov/data/treasury-international-capital-tic-system/tic-forms-instructions/us-claims-on-foreigners-from-holdings-of-foreign-securities>). The final survey report, which will include additional detail as well as possible revisions to the data, will be released on October 31, 2025.

The survey was undertaken jointly by the U.S. Department of the Treasury, the Federal Reserve Bank of New York, and the Board of Governors of the Federal Reserve System.

A complementary survey measuring foreign holdings of U.S. securities also is conducted annually. Data from the most recent such survey, which reports on securities held on June 30, 2025, are currently being processed. Preliminary results are expected to be reported on February 27, 2026.

#### **Overall Preliminary Results**

The survey measured the value of U.S. holdings of foreign securities at year-end 2024 at approximately \$15.8 trillion, with \$12.1 trillion held in foreign equities, \$3.3 trillion held in foreign long-term debt securities (original term-to-maturity in excess of one year), and \$0.4 trillion held in foreign short-term debt securities. The previous such survey, conducted as of year-end 2023, measured the value of U.S. holdings at \$15.3 trillion, with \$11.5 trillion held in foreign equities, \$3.4 trillion held in foreign long-term debt securities, and \$0.4 trillion held in foreign short-term debt securities.

**Table 1. U.S. portfolio holdings of foreign securities, by type of security, as of survey dates**  
(Billions of dollars)

<u>Type of Security</u>	<u>Dec. 31, 2023</u>	<u>Dec. 31, 2024</u>
Long-term securities	14,921	15,442
Equities	11,492	12,098
Long-term debt	3,429	3,343
Short-term debt securities	422	393
<b>Total</b>	<b>15,343</b>	<b>15,834</b>

**Table 2. Market value of U.S. portfolio holdings of foreign securities, by country and type of security, for the countries attracting the most U.S. investment, as of December 31, 2024**  
(Billions of dollars)

		<u>Total</u>	<u>Equity</u>	<u>Long-Term Debt</u>	<u>Short-Term Debt</u>
1	Cayman Islands	2,760	2,145	604	11
2	United Kingdom	1,628	1,197	394	38
3	Canada	1,473	916	444	113
4	Japan	1,198	1,004	176	19
5	Ireland	1,057	952	80	26
6	France	755	538	180	37
7	Netherlands	621	484	132	5
8	Switzerland	603	557	44	2
9	Germany	537	446	78	12
10	Taiwan	461	461	*	0
11	Australia	423	245	134	44
12	India	383	373	10	*
13	Luxembourg	294	228	62	4
14	Bermuda	281	227	54	*
15	China, mainland (1)	240	225	15	*
16	Denmark	226	212	12	1
17	Korea, South	195	172	22	1
18	Jersey	189	123	64	1
19	Spain	183	130	52	1
20	Sweden	180	138	21	21
21	Italy	171	121	50	0
22	Singapore	167	120	32	16
23	Mexico	142	63	80	*
24	International organizations	138	1	122	15
25	Brazil	134	106	28	1
26	Israel	111	96	15	*
27	Hong Kong	92	86	5	1
28	Norway	67	30	24	13
29	Guernsey	61	60	1	*
30	South Africa	61	46	15	0
	Rest of world	1,004	596	396	12
	<b>Total</b>	<b>15,834</b>	<b>12,098</b>	<b>3,343</b>	<b>393</b>

\* Between zero and \$500 million. (1) China excludes Hong Kong and Macau, which are reported separately.