

FINANCIAL CONNECTEDNESS RANKING 2016



FOREIGN ASSETS AND LIABILITIES AS % OF GDP

■ >500 ■ 100–500 ■ 50–100 ■ 10–50 ■ <10

RANK (change vs 2005 rank)	COUNTRY Net capital provider Net capital recipient Financial center ¹	TOTAL, \$ billion		FOREIGN ASSETS, % of GDP					FOREIGN LIABILITIES, % of GDP				Total foreign assets and liabilities/GDP, %
		Total foreign assets	Total foreign liabilities	FDI ²	Equity	Debt securities	Loans and other	Foreign reserve assets	FDI ²	Equity	Debt securities	Loans and other	
1 (—)	United States	21,708	29,922	40	38	15	21	2	39	35	59	28	278
2 (+4)	Luxembourg	10,643	10,825	9,088	3,016	3,460	2,332	2	8,231	6,376	1,797	1,799	36,101
3 (–1)	United Kingdom	10,577	10,492	71	64	71	191	5	59	58	99	183	801
4 (—)	Netherlands	8,045	7,970	659	109	116	155	5	576	86	206	167	2,077
5 (–2)	Germany	8,064	6,617	57	29	57	84	5	42	20	61	68	424
6 (+1)	Japan	8,215	5,472	29	29	50	35	25	5	30	28	48	277
7 (–2)	France	6,149	6,983	66	30	72	76	6	44	35	109	96	533
8 (+8)	China	6,594	4,739	12	2	1	15	29	26	5	2	9	101
9 (–1)	Ireland	4,963	5,572	478	331	511	370	1	474	903	183	338	3,588
10 (+4)	Hong Kong, China	4,471	3,402	537	274	153	310	120	574	135	16	336	2,455
11 (–1)	Switzerland	4,290	3,537	232	93	98	125	103	192	145	16	183	1,186
12 (+1)	Canada	3,212	3,071	83	66	19	36	5	66	30	65	39	411
13 (–4)	Italy	2,713	2,878	34	43	33	28	9	26	10	66	53	302
14 (+1)	Singapore	2,976	2,350	230	174	171	344	83	359	52	13	368	1,793
15 (–4)	Spain	1,760	2,906	55	20	25	38	5	60	25	69	81	378
16 (–4)	Belgium	2,142	2,012	197	67	76	114	5	213	27	97	94	890
17 (+1)	Australia	1,471	2,277	35	32	18	27	4	51	30	69	31	298
18 (–1)	Sweden	1,414	1,448	94	81	25	65	12	81	49	95	58	560
19 (+2)	Norway	1,529	796	58	172	114	53	16	52	23	71	69	628
20 (+7)	Brazil	772	1,486	17	1	<1	4	20	43	14	13	13	126
21 (–1)	Russia	1,226	926	33	<1	5	28	29	32	11	4	25	168
22 (+1)	South Korea	1,218	928	22	13	9	17	26	13	27	13	12	152
23 (–4)	Austria	909	967	82	28	52	68	6	74	15	98	64	485
24 (–2)	Denmark	930	793	77	78	60	68	21	51	60	86	61	562
25 (–1)	Mexico	582	1,065	14	0	5	19	17	45	12	31	14	157
26 (+3)	India	540	933	6	<1	<1	2	16	14	7	4	17	65
27 (–1)	Finland	638	707	65	73	64	63	4	51	52	91	104	568
28 (n/a)	Saudi Arabia	930	304	13	17	12	20	84	36	3	<1	8	193
29 (+7)	Indonesia	296	669	8	<1	1	10	12	30	11	14	16	103
30 (–5)	Portugal	352	556	41	17	46	55	12	72	15	47	138	443

¹Stock of foreign assets and liabilities/GDP > 1,000% ²Foreign direct investment.