

Balance of payments statistics February 2023

Statistical Series

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Abbreviations and symbols

p	Provisional
r	Revised
...	Data available at a later date
s	Estimated
.	Data unknown, not to be published or not meaningful
0	Less than 0.5 but more than nil
–	Nil
/	No data because the numerical value is not sufficiently reliable

Discrepancies in the totals are due to rounding.

Notes

The latest balance of payments figures should be regarded as provisional in all cases. Changes as a result of subsequent revisions appearing in the following edition are not specifically noted. Furthermore, all foreign trade (and thus goods) figures are provisional as of the reporting month of January 2022.

I. Major items of the balance of payments

€ million

Balance of capital account 1	Financial account (increase in net foreign assets: + / decrease in net foreign assets: -)										Net errors and omissions 3	Period		
	Net direct investment	Net portfolio investment	Net financial derivatives and employee stock options	Net other investment					Reserve assets	Net financial account				
				Total	Monetary financial institutions 2	Enterprises and households 2	General government	Bundesbank						
14	15	16	17	18	19	20	21	22	23	24	25			
- 893	+ 43,268	- 31,933	+ 27,651	+ 80,343	+ 128,455	- 22,109	- 9,131	- 16,872	+ 2,008	+ 121,336	- 22,725	2008		
- 1,858	+ 32,203	+ 85,437	- 6,843	+ 10,248	- 62,956	+ 15,723	+ 5,285	+ 52,195	+ 8,648	+ 129,693	- 11,194	2009		
+ 1,219	+ 45,158	+ 112,835	+ 13,539	- 80,388	- 217,132	+ 50,241	- 36,338	+ 122,841	+ 1,613	+ 92,757	- 55,760	2010		
+ 419	+ 7,492	- 34,315	+ 28,591	+ 116,254	+ 46,433	- 10,544	+ 2,442	+ 77,924	+ 2,836	+ 120,857	- 46,902	2011		
- 413	+ 26,449	+ 51,786	+ 24,138	+ 47,748	- 117,589	- 16,326	+ 80,501	+ 101,161	+ 1,297	+ 151,417	- 43,882	2012		
- 563	+ 20,144	+ 158,100	+ 23,894	+ 23,038	+ 101,589	+ 34,051	+ 10,022	- 122,624	+ 838	+ 226,014	+ 42,224	2013		
+ 2,936	+ 65,698	+ 135,350	+ 38,547	+ 3,227	+ 43,883	- 20,014	+ 22,964	- 43,606	- 2,564	+ 240,258	+ 26,416	2014		
- 48	+ 61,725	+ 189,732	+ 30,388	- 45,239	- 49,120	- 33,978	- 1,135	+ 38,994	- 2,213	+ 234,392	- 25,845	2015		
+ 2,142	+ 43,389	+ 198,769	+ 28,605	- 11,327	- 68,249	- 7,206	+ 4,487	+ 59,642	+ 1,686	+ 261,123	- 7,708	2016		
- 2,936	+ 33,528	+ 203,292	+ 11,122	+ 30,024	- 38,506	- 15,824	+ 4,727	+ 79,626	- 1,269	+ 276,697	+ 23,819	2017		
+ 580	+ 21,284	+ 153,352	+ 22,668	+ 49,233	+ 85,741	+ 19,927	- 11,606	- 44,828	+ 392	+ 246,928	- 21,381	2018		
- 887	+ 75,596	+ 69,651	+ 24,544	+ 17,069	+ 19,470	- 29,630	- 1,477	+ 28,706	- 544	+ 186,317	- 75,700	2019		
- 5,829	- 3,472	+ 42,863	+ 96,276	+ 80,899	- 112,845	+ 51,681	+ 9,893	+ 132,170	- 51	+ 216,515	- 16,397	2020		
- 588	+ 101,817	+ 255,094	+ 60,977	- 135,030	- 46,518	+ 18,658	- 3,768	- 103,402	+ 31,892	+ 314,750	+ 50,383	2021		
- 13,941	+ 96,416	+ 43,557	+ 34,359	+ 38,245	- 93,626	+ 45,402	- 18,415	+ 104,884	+ 4,426	+ 217,004	+ 85,855	2022		
- 608	+ 17,401	- 39,753	+ 33,569	+ 21,802	- 77,602	+ 201	+ 2,725	+ 96,478	+ 133	+ 33,152	- 28,810	2020 Q1		
+ 55	- 13,801	- 560	+ 31,541	+ 8,327	- 45,248	- 5,839	+ 341	+ 59,069	+ 243	+ 25,747	- 11,929	Q2		
- 1,493	- 11,577	- 89,091	+ 25,444	+ 141,913	- 13,796	+ 57,315	+ 10,990	+ 87,404	- 1,276	+ 65,414	+ 4,118	Q3		
- 3,783	+ 4,504	+ 172,268	+ 5,722	- 91,139	+ 23,801	+ 5	- 4,163	- 110,782	+ 848	+ 92,203	+ 20,223	Q4		
- 322	+ 32,002	+ 28,410	+ 20,304	+ 25,818	- 105,800	+ 53,918	- 2,086	+ 79,786	+ 385	+ 106,919	+ 30,725	2021 Q1		
- 1,755	+ 12,617	+ 67,859	+ 11,527	- 7,467	- 10,991	+ 11,750	- 2,100	- 6,126	+ 58	+ 84,594	+ 20,608	Q2		
+ 1,890	+ 24,290	+ 63,440	+ 10,230	- 92,237	- 29,117	- 2,529	- 584	- 60,006	+ 31,199	+ 36,922	- 26,707	Q3		
- 401	+ 32,907	+ 95,385	+ 18,916	- 61,144	+ 99,390	- 44,480	+ 1,002	- 117,056	+ 250	+ 86,314	+ 25,757	Q4		
- 1,459	+ 4,719	+ 38,447	+ 10,566	+ 38,071	- 126,290	+ 60,040	- 5,201	+ 109,522	+ 2,200	+ 94,003	+ 41,031	2022 Q1		
- 3,775	+ 40,795	+ 17,341	+ 10,694	- 13,553	- 25,523	- 9,236	- 10,123	+ 31,328	+ 597	+ 55,875	+ 35,390	Q2		
- 4,672	+ 29,565	- 26,543	+ 15,231	- 13,219	- 26,121	- 23,308	- 11,352	+ 47,562	+ 784	+ 5,820	- 8,478	Q3		
- 4,035	+ 21,336	+ 14,313	- 2,132	+ 26,946	+ 84,307	+ 17,906	+ 8,261	- 83,528	+ 845	+ 61,307	+ 17,912	Q4		
- 1,005	- 11,153	- 9,432	+ 11,680	+ 24,160	- 26,441	+ 9,549	+ 369	+ 40,683	- 611	+ 14,644	- 5,234	2020 July		
+ 412	+ 219	- 46,623	+ 8,714	+ 68,452	+ 6,542	+ 23,168	+ 3,004	+ 35,738	- 611	+ 30,512	+ 13,248	Aug.		
- 900	- 643	- 33,396	+ 5,050	+ 49,300	+ 6,103	+ 24,597	+ 7,617	+ 10,984	- 53	+ 20,258	- 3,895	Sep.		
- 1,386	- 295	+ 72,643	+ 1,200	- 47,705	- 11,061	+ 1,799	+ 1,354	- 39,798	+ 140	+ 25,983	+ 2,596	Oct.		
- 2,266	+ 8,126	+ 18,852	+ 8,666	- 12,039	- 17,996	- 2,256	- 1,920	+ 10,134	+ 89	+ 23,695	+ 3,162	Nov.		
- 132	- 3,327	+ 80,772	- 4,144	- 31,395	+ 52,858	+ 462	- 3,596	- 81,118	+ 618	+ 42,524	+ 14,466	Dec.		
- 461	+ 6,111	+ 1,700	+ 4,749	+ 9,156	- 88,720	+ 29,074	+ 6,019	+ 62,783	+ 743	+ 22,458	+ 2,078	2021 Jan.		
- 1,457	+ 7,873	+ 37,805	+ 7,742	- 878	- 11,709	+ 10,316	- 9,295	+ 9,810	+ 102	+ 52,644	+ 33,143	Feb.		
+ 1,596	+ 18,019	- 11,094	+ 7,813	+ 17,540	- 5,370	+ 14,528	+ 1,190	+ 7,193	- 460	+ 31,817	- 4,496	Mar.		
- 691	+ 6,531	+ 25,680	+ 4,934	- 1,475	+ 10,314	+ 3,255	- 546	- 14,498	- 251	+ 35,418	+ 12,342	Apr.		
- 366	- 1,406	+ 5,325	+ 3,240	+ 6,777	- 32,109	+ 3,244	- 1,623	+ 35,265	+ 211	+ 14,146	- 2,000	May		
- 698	+ 7,493	+ 36,854	+ 3,353	- 12,768	+ 10,804	+ 3,252	+ 69	- 26,893	+ 98	+ 35,029	+ 10,266	June		
- 534	+ 11,257	+ 36,063	+ 2,191	- 44,288	+ 26,698	- 10,550	+ 250	- 60,686	+ 102	+ 5,325	- 15,122	July		
+ 506	+ 4,960	- 6,353	+ 3,514	- 12,722	- 3,305	+ 17,584	+ 3,413	- 30,413	+ 31,254	+ 20,653	+ 3,436	Aug.		
+ 1,917	+ 8,073	+ 33,730	+ 4,525	- 35,226	- 52,510	- 9,563	+ 4,247	+ 31,093	- 158	+ 10,944	- 15,021	Sep.		
+ 424	+ 4,686	+ 28,151	+ 7,337	- 18,721	+ 23,006	- 6,477	+ 1,747	- 36,997	+ 261	+ 21,714	+ 5,007	Oct.		
- 1,062	+ 21,544	+ 33,246	+ 10,222	- 17,565	- 27,528	- 8,356	- 4,254	+ 22,572	+ 963	+ 48,411	+ 28,585	Nov.		
+ 237	+ 6,677	+ 33,988	+ 1,357	- 24,858	+ 103,912	- 29,648	+ 3,509	- 102,632	- 974	+ 16,190	- 7,835	Dec.		
- 106	- 6,020	+ 29,885	+ 12,725	+ 18,805	- 98,630	+ 21,818	+ 6,167	+ 89,449	+ 309	+ 55,703	+ 41,216	2022 Jan.		
- 1,295	+ 14,561	- 8,329	+ 4,788	+ 16,782	- 26,366	+ 16,642	+ 7,062	+ 33,568	+ 1,161	+ 28,963	+ 8,269	Feb.		
- 58	- 3,822	+ 16,891	- 6,947	+ 2,484	- 1,294	+ 21,580	- 4,306	- 13,496	+ 730	+ 9,337	- 8,454	Mar.		
- 1,272	+ 12,792	+ 11,122	+ 7,401	- 24,520	- 9,149	+ 2,566	- 1,726	- 16,212	+ 83	+ 6,877	- 1,765	Apr.		
- 2,772	+ 16,756	+ 4,195	- 894	- 18,818	- 18,500	+ 5,805	- 3,668	+ 9,155	+ 161	+ 1,400	+ 3,422	May		
+ 269	+ 11,248	+ 2,024	+ 4,187	+ 29,785	+ 2,126	- 5,997	- 4,729	+ 38,385	+ 353	+ 47,597	+ 33,734	June		
- 2,149	+ 14,063	+ 5,396	+ 3,989	- 37,950	+ 6,527	- 8,746	+ 852	- 36,583	- 484	- 14,985	- 19,231	July		
- 947	+ 13,016	- 24,385	+ 720	+ 38,586	+ 1,945	- 8,375	- 2,173	+ 47,190	+ 81	+ 28,020	+ 28,086	Aug.		
- 1,576	+ 2,486	- 7,554	+ 10,522	- 13,856	- 34,593	- 6,187	- 10,031	+ 36,956	+ 1,187	- 7,215	- 17,333	Sep.		
- 1,864	+ 11,222	+ 7,445	+ 5,885	- 1,574	- 4,012	+ 19,456	+ 2,943	- 19,960	+ 672	+ 23,649	+ 19,843	Oct.		
- 2,199	- 15,891	- 40,772	+ 2,611	+ 33,818	+ 20,546	+ 8,802	+ 556	+ 3,914	+ 425	- 19,808	- 35,061	Nov.		
+ 28	+ 26,006	+ 47,640	- 10,628	- 5,298	+ 67,773	- 10,352	+ 4,762	- 67,481	- 252	+ 57,466	+ 33,131	Dec.		

II. Current account

1. Overview

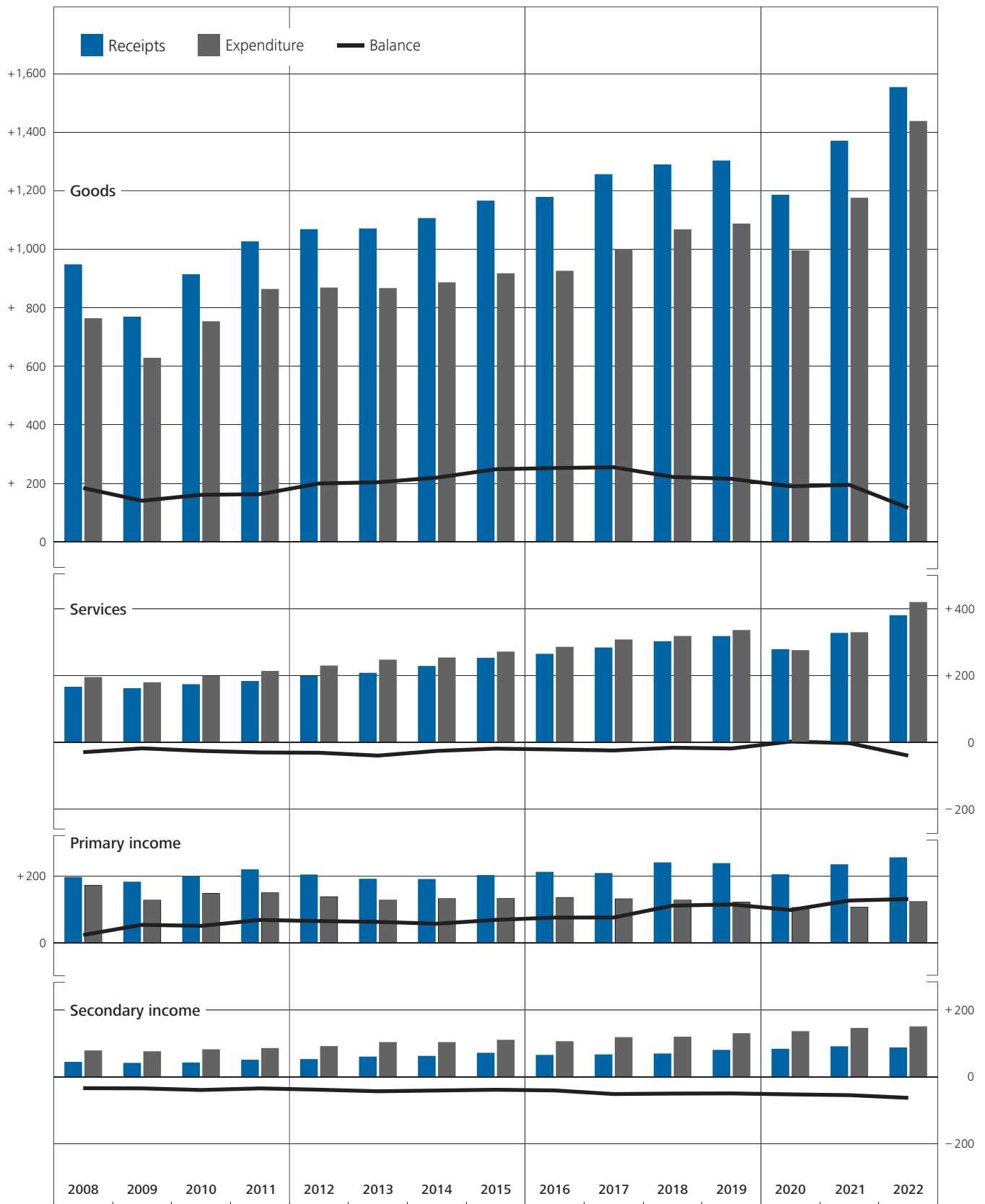
€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
1971	130,353	106,669	+ 23,684	23,163	33,047	- 9,884	13,122	11,814	+ 1,308	2,837	13,479	- 10,641	+ 4,467
1972	142,745	116,153	+ 26,592	24,527	35,792	- 11,266	13,910	13,523	+ 386	3,053	14,728	- 11,675	+ 4,038
1973	171,480	130,812	+ 40,667	25,776	40,135	- 14,360	17,915	16,630	+ 1,285	3,066	17,166	- 14,099	+ 13,493
1974	226,206	168,546	+ 57,659	28,557	44,597	- 16,041	19,958	19,427	+ 531	3,932	18,649	- 14,717	+ 27,432
1975	217,500	174,533	+ 42,968	32,103	49,742	- 17,639	20,695	16,827	+ 3,868	3,423	19,846	- 16,422	+ 12,775
1976	249,635	208,430	+ 41,205	35,273	53,772	- 18,499	24,537	18,997	+ 5,540	3,734	21,543	- 17,809	+ 10,437
1977	264,863	219,538	+ 45,325	37,199	57,191	- 19,992	26,912	22,837	+ 4,075	4,930	23,695	- 18,765	+ 10,642
1978	276,895	226,345	+ 50,550	39,980	61,754	- 21,774	32,783	21,894	+ 10,889	4,970	25,609	- 20,639	+ 19,026
1979	303,263	272,444	+ 30,818	43,136	69,759	- 26,623	36,569	28,926	+ 7,643	4,832	27,237	- 22,404	- 10,566
1980	340,714	321,397	+ 19,317	48,115	79,152	- 31,036	41,496	34,010	+ 7,486	5,183	28,563	- 23,380	- 27,614
1981	388,289	347,533	+ 40,756	54,728	88,438	- 33,710	47,996	40,854	+ 7,142	4,494	29,739	- 25,245	- 11,057
1982	419,175	352,798	+ 66,376	59,405	90,945	- 31,540	47,425	41,730	+ 5,695	5,042	31,013	- 25,971	+ 14,560
1983	418,855	362,700	+ 56,154	62,084	91,685	- 29,600	51,525	39,321	+ 12,204	5,636	32,648	- 27,012	+ 11,747
1984	472,063	404,209	+ 67,854	67,526	96,111	- 28,585	60,879	42,687	+ 18,192	5,260	36,397	- 31,137	+ 26,324
1985	521,013	431,790	+ 89,223	74,297	101,500	- 27,203	64,959	45,913	+ 19,045	5,507	35,182	- 29,675	+ 51,390
1986	507,234	382,143	+ 125,091	71,394	101,331	- 29,937	68,426	50,615	+ 17,811	6,035	36,848	- 30,813	+ 82,152
1987	504,362	375,945	+ 128,417	72,063	105,460	- 33,397	70,680	56,104	+ 14,576	5,519	36,909	- 31,391	+ 78,205
1988	545,379	404,925	+ 140,454	76,582	112,437	- 35,855	88,751	61,379	+ 27,372	6,842	42,974	- 36,131	+ 95,840
1989	615,847	467,690	+ 148,157	87,827	122,573	- 34,746	105,803	72,139	+ 33,664	7,156	43,511	- 36,354	+ 110,720
1990	637,836	516,252	+ 121,584	93,609	136,890	- 43,281	127,183	88,126	+ 39,057	8,732	45,414	- 36,682	+ 80,678
1991	634,375	599,094	+ 35,281	99,610	150,034	- 50,423	137,061	107,043	+ 30,017	26,140	85,121	- 58,981	- 44,106
1992	637,744	590,352	+ 47,392	101,111	165,201	- 64,089	138,828	110,061	+ 28,767	30,090	81,554	- 51,464	- 39,394
1993	595,275	524,461	+ 70,815	100,342	169,445	- 69,103	138,270	118,967	+ 19,303	34,181	90,693	- 56,511	- 35,497
1994	655,224	568,861	+ 86,364	100,189	180,696	- 80,506	129,154	127,332	+ 1,822	35,135	96,482	- 61,348	- 53,668
1995	708,475	609,207	+ 99,268	106,529	190,717	- 84,189	132,345	135,825	- 3,479	36,257	94,016	- 57,759	- 46,159
1996	746,078	631,052	+ 115,026	112,979	201,144	- 88,165	140,130	137,216	+ 2,914	38,854	94,037	- 55,183	- 25,408
1997	839,238	707,909	+ 131,329	133,490	223,493	- 90,003	156,613	161,060	- 4,447	42,539	98,969	- 56,430	- 19,551
1998	896,908	756,817	+ 140,091	143,476	235,157	- 91,681	161,127	180,277	- 19,151	43,135	100,391	- 57,256	- 27,996
1999	479,763	411,819	+ 67,944	75,450	132,005	- 56,555	92,338	106,318	- 13,980	29,768	56,469	- 26,702	- 29,293
2000	562,199	498,255	+ 63,944	88,404	148,774	- 60,370	121,526	132,248	- 10,722	31,528	61,527	- 29,999	- 37,147
2001	599,221	498,033	+ 101,188	92,610	158,464	- 65,854	107,147	121,322	- 14,174	40,913	70,069	- 29,155	- 7,996
2002	611,848	469,843	+ 142,005	104,576	153,147	- 48,572	108,639	131,102	- 22,464	41,522	70,935	- 29,413	+ 41,557
2003	619,677	489,735	+ 129,942	105,975	152,441	- 46,465	111,598	132,760	- 21,162	50,266	81,313	- 31,047	+ 31,268
2004	685,971	533,120	+ 152,851	122,044	157,246	- 35,201	142,144	127,567	+ 14,577	38,819	68,776	- 29,957	+ 102,270
2005	739,839	583,276	+ 156,563	131,070	168,650	- 37,580	167,106	147,806	+ 19,300	42,280	73,621	- 31,341	+ 106,942
2006	841,482	680,517	+ 160,965	146,735	178,512	- 31,777	208,437	167,937	+ 40,499	39,775	71,789	- 32,014	+ 137,674
2007	926,759	725,031	+ 201,728	156,121	188,586	- 32,465	245,153	209,532	+ 35,620	42,490	75,879	- 33,390	+ 171,493
2008	948,735	764,575	+ 184,160	166,604	195,726	- 29,122	197,429	173,365	+ 24,063	44,632	78,779	- 34,147	+ 144,954
2009	769,982	629,356	+ 140,626	162,329	179,971	- 17,642	183,515	128,991	+ 54,524	41,478	76,242	- 34,764	+ 142,744
2010	915,035	754,206	+ 160,829	174,306	199,560	- 25,255	200,815	149,508	+ 51,306	42,627	82,209	- 39,582	+ 147,298
2011	1,027,494	864,524	+ 162,970	183,949	213,879	- 29,930	220,396	151,309	+ 69,087	51,001	85,788	- 34,787	+ 167,340
2012	1,069,020	869,489	+ 199,531	199,251	230,025	- 30,774	204,835	139,177	+ 65,658	52,938	91,641	- 38,703	+ 195,712
2013	1,071,458	867,656	+ 203,802	208,257	247,578	- 39,321	192,273	128,988	+ 63,284	60,321	103,734	- 43,413	+ 184,352
2014	1,106,923	887,294	+ 219,629	228,840	254,143	- 25,303	191,466	133,715	+ 57,752	62,475	103,647	- 41,172	+ 210,906
2015	1,166,594	918,200	+ 248,394	253,318	271,834	- 18,516	203,306	134,044	+ 69,262	71,709	110,563	- 38,854	+ 260,286
2016	1,179,166	926,757	+ 252,409	265,105	286,092	- 20,987	213,007	136,809	+ 76,199	65,415	106,346	- 40,931	+ 266,689
2017	1,256,858	1,001,782	+ 255,077	284,032	308,026	- 23,994	209,305	132,901	+ 76,404	66,827	118,500	- 51,673	+ 255,814
2018	1,290,468	1,068,485	+ 221,983	302,691	318,497	- 15,806	241,239	129,349	+ 111,890	69,522	119,859	- 50,338	+ 267,729
2019	1,303,728	1,088,272	+ 215,456	318,254	336,354	- 18,100	238,918	123,559	+ 115,359	80,455	130,266	- 49,811	+ 262,903
2020	1,186,834	996,871	+ 189,963	278,910	276,185	+ 2,725	205,770	106,990	+ 98,780	83,722	136,449	- 52,727	+ 238,741
2021	1,371,349	1,176,386	+ 194,963	327,674	329,780	- 2,107	235,483	108,341	+ 127,142	91,098	146,142	- 55,044	+ 264,954
2022	1,554,796	1,438,876	+ 115,920	380,677	420,060	- 39,383	256,347	124,701	+ 131,646	87,582	150,674	- 63,092	+ 145,909

II. Current account

1. Overview

€ billion



II. Current account

2. Goods

b) Special trade, by category of goods *

€ million

Exports (fob)							
Total 1	Selected main industrial groupings 2 3			Selected categories 3			
	Intermediate goods	Capital goods	Durable and non-durable consumer goods	Chemical and pharmaceutical products	Machinery and equipment	Computers, electronic and optical products and electrical equipment	Motor vehicles, trailers and semi-trailers
1	2	3	4	5	6	7	8

Product classification for Production Statistics, 2002 edition (GP2002)

Item no					24	29	30 to 33	34
Period								
2000	597,440	196,117	273,171	90,213	76,385	87,296	107,769	106,670
2001	638,268	197,589	298,430	100,502	82,432	93,357	110,142	118,277
2002	651,320	199,538	307,765	103,161	81,178	94,583	109,756	127,886
2003	664,455	201,209	307,184	109,553	86,163	93,941	112,249	130,813
2004	731,544	224,927	336,904	118,611	96,352	105,538	128,085	138,034
2005	786,266	240,356	361,959	127,370	104,815	114,110	135,855	154,123
2006	893,042	277,908	402,744	143,579	119,292	129,974	148,850	166,472
2007	965,236	302,629	432,071	158,801	129,528	142,132	153,518	184,123

Product classification for Production Statistics, 2009 edition (GP2009)

Item no				20 and 21	28	26 and 27	29	
Period								
2008	984,140	309,027	432,245	170,568	139,195	160,494	142,002	169,502
2009	803,312	250,757	343,521	145,666	123,225	124,595	117,267	122,925
2010	951,959	307,178	414,026	157,815	142,357	141,803	143,164	160,975
2011	1,061,225	342,546	466,803	169,621	153,179	163,024	152,443	185,510
2012	1,092,627	342,160	487,899	177,639	162,079	165,633	153,019	191,092
2013	1,088,025	337,762	484,430	184,295	163,569	164,053	152,006	190,244
2014	1,123,746	344,066	503,143	191,874	169,003	166,145	157,890	203,434
2015	1,193,555	352,482	546,398	205,592	178,154	170,162	169,829	226,730
2016	1,203,833	355,479	553,563	211,705	177,817	170,414	176,885	228,429
2017	1,278,958	386,716	583,796	228,712	191,731	185,746	196,356	235,168
2018	1,317,440	401,347	593,228	239,428	202,213	195,085	205,067	230,514
2019	1,328,152	400,420	596,813	244,673	201,973	196,414	208,593	224,593
2020	1,206,928	377,069	513,633	244,568	200,802	176,312	196,283	187,669
2021	1,379,346	450,615	562,880	274,209	240,900	196,390	219,846	210,750
2022	1,574,543	512,773	609,899	334,848	285,714	209,984	242,222	245,371
2021 Q1	334,766	108,981	141,117	64,602	56,826	47,779	53,521	56,360
Q2	341,941	113,085	141,108	67,156	59,972	49,691	53,253	53,905
Q3	338,265	112,931	131,662	70,375	62,043	49,051	54,857	45,125
Q4	364,373	115,618	148,994	72,076	62,059	49,868	58,216	55,360
2022 Q1	375,891	127,382	142,739	78,272	70,373	49,273	57,490	56,915
Q2	396,316	132,495	150,335	84,247	75,158	51,989	58,166	60,899
Q3	398,704	129,833	152,153	85,145	72,688	53,182	62,273	61,403
Q4	403,633	123,062	164,672	87,185	67,494	55,540	64,293	66,154
2021 Sep.	118,302	39,167	46,485	24,392	21,332	16,878	19,238	16,731
Oct.	121,401	39,039	49,601	24,079	20,129	16,433	19,056	18,932
Nov.	125,981	40,582	51,409	24,961	21,555	16,940	20,155	19,794
Dec.	116,991	35,997	47,985	23,036	20,375	16,495	19,005	16,634
2022 Jan.	111,656	39,069	41,537	22,704	21,247	14,393	17,478	17,091
Feb.	124,505	41,474	48,462	25,831	22,909	16,473	18,779	20,066
Mar.	139,730	46,840	52,740	29,736	26,217	18,406	21,234	19,757
Apr.	124,223	42,016	45,792	26,772	23,684	16,348	18,193	18,061
May	135,959	45,906	51,339	29,330	27,009	17,986	19,513	21,214
June	136,134	44,573	53,203	28,145	24,466	17,654	20,460	21,623
July	127,644	41,991	49,032	26,117	23,014	17,475	19,615	19,307
Aug.	128,755	42,051	47,291	28,744	23,577	17,390	20,839	17,983
Sep.	142,305	45,791	55,830	30,284	26,097	18,317	21,819	24,114
Oct.	135,574	42,548	53,854	29,143	22,529	17,734	21,205	22,434
Nov.	143,643	44,191	58,483	31,443	24,481	19,488	22,794	24,040
Dec.	124,416	36,323	52,335	26,599	20,485	18,318	20,294	19,680

* Sources: Federal Statistical Office and Bundesbank calculations on the basis of data provided by the Federal Statistical Office. **1** Also includes goods which cannot be classified and additional estimates for transactions which failed to be reported, and transactions which do not have to be reported statistically. From January 2007, excluding repair and maintenance work. **2** The allocation of groups of goods from GP 2002 to main industrial groupings (MIGs) is carried out pursuant to Regulations (EC) No

586/2001. For GP 2009, this classification is based on Regulation (EC) No 656/2007. **3** As of January 2010, figures include additional estimates for transactions which failed to be reported, and transactions which do not have to be reported statistically. **4** The following principal changes have been made in comparison with GP 2002: intermediate goods including electronic inductors, electric motors, generators and transformers, excluding tools for construction and mining machines, electrical equipment for motor

II. Current account

2. Goods

b) Special trade, by category of goods *

€ million

Imports (cif)							
Total 1	Selected main industrial groupings 2 3			Selected categories 3			
	Intermediate goods	Capital goods	Durable and non-durable consumer goods	Chemical and pharmaceutical products	Machinery and equipment	Computers, electronic and optical products and electrical equipment	Motor vehicles, trailers and semi-trailers
9	10	11	12	13	14	15	16

Product classification for Production Statistics, 2002 edition (GP2002)

				24	29	30 bis 33	34	Item no
								Period
538,311	165,089	166,377	108,168	52,627	38,686	108,914	49,126	2000
542,774	166,146	174,533	112,202	58,532	40,373	110,707	52,533	2001
518,532	150,148	167,938	118,725	57,896	38,316	102,500	55,831	2002
534,534	152,400	171,367	118,959	58,820	38,760	102,281	59,461	2003
575,448	170,809	182,615	123,381	66,464	41,495	111,012	62,104	2004
628,087	182,904	195,444	130,548	73,297	45,199	117,505	66,314	2005
733,994	218,398	227,699	143,419	83,825	52,804	132,713	73,228	2006
769,887	244,511	229,886	154,107	93,015	57,789	132,742	78,884	2007

Product classification for Production Statistics, 2009 edition (GP2009) 4

				20 und 21	28	26 und 27	29	Item no
								Period
805,842	246,051	227,224	160,857	97,417	68,801	119,786	75,480	2008
664,615	185,560	200,850	142,234	86,840	52,486	103,228	64,666	2009
797,097	247,202	234,871	154,178	101,593	61,244	131,257	70,212	2010
902,523	279,780	255,825	167,371	111,259	71,808	134,220	81,925	2011
899,405	266,920	256,767	167,755	111,371	68,822	133,375	82,454	2012
890,393	261,243	254,339	174,432	110,208	67,799	129,088	81,050	2013
910,145	269,685	268,467	183,584	115,352	70,803	138,145	87,324	2014
949,245	282,389	295,419	200,072	122,950	74,371	155,450	98,359	2015
954,917	280,707	304,379	207,423	123,151	76,742	159,575	106,100	2016
1,031,013	308,906	323,167	220,385	133,601	82,116	175,074	115,909	2017
1,088,720	330,856	336,294	226,210	146,566	88,096	183,031	119,860	2018
1,104,141	321,964	352,468	233,006	145,588	88,157	185,462	128,485	2019
1,026,502	302,835	322,946	243,396	145,065	80,046	184,036	112,513	2020
1,204,050	379,292	345,073	264,914	168,320	92,384	212,867	115,125	2021
1,494,847	483,750	372,088	334,430	223,949	105,329	253,200	133,206	2022
280,493	88,380	85,953	61,873	38,003	22,573	50,998	30,505	2021 Q1
296,604	96,445	85,979	65,241	44,930	23,605	50,375	29,771	Q2
292,691	96,193	80,616	64,001	40,703	22,580	51,274	24,581	Q3
334,262	98,274	92,525	73,798	44,683	23,626	60,220	30,267	Q4
349,259	115,525	86,613	77,577	52,729	24,938	57,604	30,483	2022 Q1
381,530	133,711	92,258	79,315	64,820	26,776	59,955	33,439	Q2
386,425	120,544	92,004	87,576	56,939	26,264	64,621	32,005	Q3
377,633	113,971	101,214	89,962	49,461	27,352	71,021	37,279	Q4
102,098	32,853	28,786	22,194	13,700	7,887	18,212	9,114	2021 Sep.
108,909	32,786	29,854	24,742	14,786	7,869	19,054	9,658	Oct.
114,642	33,969	31,892	25,371	15,384	8,076	20,801	10,880	Nov.
110,711	31,519	30,779	23,685	14,513	7,681	20,365	9,729	Dec.
106,284	33,518	26,697	24,133	14,729	7,629	18,791	8,707	2022 Jan.
112,443	37,306	28,531	25,222	18,088	8,147	18,137	10,753	Feb.
130,532	44,700	31,385	28,222	19,913	9,162	20,676	11,023	Mar.
121,863	42,910	28,650	25,488	21,028	8,421	19,142	9,910	Apr.
131,071	47,576	31,410	26,973	23,949	9,304	19,711	11,803	May
128,597	43,225	32,198	26,854	19,843	9,050	21,102	11,726	June
123,204	38,836	29,455	27,269	17,942	8,338	20,186	9,842	July
128,826	39,988	28,604	29,216	18,894	8,407	21,505	9,164	Aug.
134,395	41,720	33,945	31,090	20,103	9,520	22,930	12,999	Sep.
130,576	40,332	34,347	31,892	17,483	9,319	24,600	12,565	Oct.
132,361	40,101	36,418	31,063	16,615	9,845	24,957	13,655	Nov.
114,696	33,539	30,449	27,007	15,363	8,188	21,464	11,058	Dec.

vehicles and motor vehicle engines; capital goods including watches and clocks, seats for motor vehicles, tools for construction and mining machines, electrical equipment for motor vehicles and motor vehicle engines, excluding electronic inductors, electric motors, generators and transformers, consumer goods excluding printed goods, watches and clocks, seats for motor vehicles; chemical and pharmaceutical products excluding magnetic and optical media; machinery and equipment including office

machinery, pistons and piston rings, carburetors, dumper trucks for use on building sites, tools for construction and mining machines, excluding weapons and ammunition; computers etc excluding office machinery; motor vehicles, trailers and semi-trailers including seats for motor vehicles, excluding dumper trucks for use on building sites, pistons und piston rings, carburetors.

II. Current account

3. Services

a) Overview

€ million

Period	Services 1, 2			Manufacturing services 3			Transport 4			Travel 5			
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure		
											Total	Business	Personal
	1	2	3	4	5	6	7	8	9	10	11	12	13
2008	166,604	195,726	- 29,122	3,878	3,164	+ 714	41,453	50,541	- 9,088	27,137	61,854	8,156	53,698
2009	162,329	179,971	- 17,642	3,974	2,320	+ 1,654	36,213	39,472	- 3,259	24,842	58,183	7,182	51,001
2010	174,306	199,560	- 25,255	4,250	2,964	+ 1,286	42,069	50,450	- 8,381	26,159	58,934	7,957	50,977
2011	183,949	213,879	- 29,930	4,380	3,558	+ 822	42,916	51,449	- 8,533	27,930	61,686	7,631	54,055
2012	199,251	230,025	- 30,774	4,209	3,701	+ 508	44,218	54,407	- 10,189	29,683	65,105	6,686	58,419
2013	208,257	247,578	- 39,321	3,586	3,178	+ 408	45,577	55,427	- 9,850	31,081	68,794	7,303	61,491
2014	228,840	254,143	- 25,303	6,083	3,739	+ 2,344	46,589	53,456	- 6,867	32,609	70,261	7,786	62,475
2015	253,318	271,834	- 18,516	6,651	4,179	+ 2,471	50,975	56,178	- 5,203	33,265	69,861	6,877	62,984
2016	265,105	286,092	- 20,987	6,918	4,776	+ 2,142	49,903	55,853	- 5,950	33,838	72,084	6,013	66,071
2017	284,032	308,026	- 23,994	8,585	5,546	+ 3,039	54,688	58,367	- 3,679	35,282	78,839	7,239	71,601
2018	302,691	318,497	- 15,806	9,898	5,640	+ 4,257	59,266	61,311	- 2,044	36,391	80,934	6,635	74,299
2019	318,254	336,354	- 18,100	9,993	5,443	+ 4,550	62,450	62,522	- 72	37,344	83,292	7,036	76,256
2020	278,910	276,185	+ 2,725	9,105	5,233	+ 3,873	48,051	57,443	- 9,392	19,351	34,029	3,120	30,909
2021	327,674	329,780	- 2,107	10,745	6,564	+ 4,181	67,901	79,968	- 12,067	18,806	43,150	3,494	39,656
2022	380,677	420,060	- 39,383	14,005	8,813	+ 5,192	93,962	108,715	- 14,754	29,226	77,072	4,603	72,470
2020 Q1	74,156	76,394	- 2,238	2,421	1,417	+ 1,004	13,513	14,818	- 1,305	6,785	14,307	1,751	12,555
Q2	63,010	57,820	+ 5,190	2,118	1,156	+ 962	10,711	13,162	- 2,451	2,807	2,480	279	2,200
Q3	65,240	71,067	- 5,827	2,055	1,211	+ 845	11,340	14,075	- 2,735	6,137	13,523	509	13,014
Q4	76,504	70,905	+ 5,599	2,511	1,449	+ 1,062	12,486	15,388	- 2,902	3,622	3,720	580	3,139
2021 Q1	68,986	65,723	+ 3,264	2,596	1,418	+ 1,179	13,204	16,387	- 3,183	2,442	2,472	636	1,837
Q2	77,070	70,655	+ 6,415	2,489	1,429	+ 1,060	15,723	17,797	- 2,075	3,496	5,632	536	5,096
Q3	84,293	91,862	- 7,569	2,646	1,699	+ 947	18,422	20,681	- 2,259	6,803	20,343	1,007	19,336
Q4	97,324	101,541	- 4,217	3,014	2,018	+ 995	20,553	25,103	- 4,551	6,065	14,704	1,315	13,388
2022 Q1	86,807	88,523	- 1,716	3,631	1,709	+ 1,922	20,451	25,504	- 5,053	4,686	9,323	952	8,370
Q2	92,445	99,704	- 7,258	3,291	2,055	+ 1,236	24,434	26,041	- 1,607	7,246	19,302	1,116	18,185
Q3	96,739	118,181	- 21,443	3,534	2,544	+ 990	25,908	30,666	- 4,758	9,511	28,094	687	27,407
Q4	104,686	113,652	- 8,966	3,550	2,506	+ 1,044	23,168	26,505	- 3,336	7,783	20,354	1,847	18,507
2020 July	22,025	24,734	- 2,709	667	445	+ 221	3,860	4,822	- 961	2,064	4,193	207	3,986
Aug.	20,721	23,264	- 2,543	631	365	+ 266	3,624	4,412	- 788	2,160	5,208	150	5,059
Sep.	22,494	23,069	- 575	758	401	+ 357	3,856	4,841	- 985	1,912	4,121	153	3,969
Oct.	23,581	22,799	+ 782	744	433	+ 311	4,051	4,941	- 889	1,618	2,387	237	2,151
Nov.	23,019	20,898	+ 2,120	725	472	+ 254	4,090	4,849	- 759	1,121	778	218	560
Dec.	29,904	27,207	+ 2,697	1,041	545	+ 497	4,345	5,599	- 1,253	883	554	125	429
2021 Jan.	22,345	21,455	+ 891	975	466	+ 509	4,217	5,272	- 1,055	758	687	92	594
Feb.	21,674	20,522	+ 1,152	681	440	+ 241	4,088	5,067	- 979	766	724	239	485
Mar.	24,967	23,746	+ 1,220	940	511	+ 429	4,899	6,048	- 1,149	917	1,062	305	757
Apr.	25,192	22,142	+ 3,049	787	504	+ 283	5,034	5,593	- 558	918	832	113	719
May	24,331	21,982	+ 2,349	841	474	+ 367	5,062	5,834	- 772	1,115	1,250	182	1,068
June	27,548	26,530	+ 1,017	861	451	+ 409	5,626	6,371	- 744	1,463	3,550	241	3,308
July	27,442	29,886	- 2,445	761	523	+ 238	5,734	6,695	- 961	2,181	5,349	329	5,019
Aug.	27,016	30,499	- 3,483	867	587	+ 280	6,215	6,652	- 438	2,381	7,685	288	7,397
Sep.	29,836	31,477	- 1,641	1,018	588	+ 430	6,473	7,334	- 861	2,241	7,310	390	6,919
Oct.	29,924	35,494	- 5,570	864	605	+ 259	7,046	8,202	- 1,157	2,312	8,623	601	8,022
Nov.	30,161	30,298	- 137	1,085	672	+ 413	6,780	7,902	- 1,122	2,011	3,572	369	3,203
Dec.	37,239	35,749	+ 1,490	1,065	741	+ 324	6,727	9,000	- 2,272	1,742	2,508	345	2,163
2022 Jan.	28,492	28,830	- 338	1,133	617	+ 516	6,599	8,341	- 1,741	1,389	2,530	285	2,245
Feb.	27,861	27,096	+ 765	1,306	559	+ 747	6,223	7,713	- 1,490	1,471	2,720	314	2,406
Mar.	30,454	32,597	- 2,144	1,192	533	+ 659	7,629	9,450	- 1,822	1,826	4,072	353	3,719
Apr.	28,957	30,126	- 1,170	1,033	605	+ 428	7,582	8,387	- 805	2,056	4,304	313	3,991
May	30,516	33,086	- 2,570	1,169	584	+ 585	8,256	8,832	- 576	2,519	6,295	391	5,904
June	32,973	36,491	- 3,519	1,088	866	+ 222	8,596	8,822	- 226	2,671	8,703	413	8,290
July	31,876	39,071	- 7,195	1,147	927	+ 220	8,542	9,634	- 1,092	3,260	9,041	194	8,847
Aug.	31,335	40,274	- 8,939	1,145	845	+ 299	8,718	11,218	- 2,501	3,239	10,288	221	10,067
Sep.	33,528	38,836	- 5,308	1,242	771	+ 471	8,648	9,813	- 1,165	3,011	8,765	272	8,493
Oct.	32,547	39,425	- 6,878	1,195	704	+ 491	7,885	8,528	- 642	2,884	11,394	520	10,874
Nov.	32,891	34,696	- 1,805	1,198	792	+ 407	8,161	9,254	- 1,092	2,399	4,804	695	4,109
Dec.	39,248	39,531	- 283	1,157	1,010	+ 147	7,122	8,233	- 1,602	2,501	4,156	632	3,524

1 Incl. freight and insurance costs of foreign trade, see "Explanatory notes and lists".

2 The sub-items of services do not add up to the aggregate because – due to methodological reasons – the construction item reports only the net receipts of domestic companies for construction services abroad and net expenditure to foreign com-

panies for construction services in the reporting country. 3 Incl. fees for processing goods that are not owned by the processor. 4 For a breakdown of transport services and comments, see table II. 3b). 5 Since 2001, the sample results of a household survey have been for expenditure. For further comments on foreign travel, see tables II 6c) and

II. Current account

3. Services

a) Overview

€ million

Insurance and pension services 6			Financial services					Charges for the use of intellectual property					Period	
Balance	Receipts	Ex- penditure	Balance	Receipts	of which: Financial inter- mediation services indirectly measured 7	Ex- penditure	of which: Financial inter- mediation services indirectly measured 7	Balance	Receipts	of which: From out- comes of research and devel- opment 8 9	Ex- penditure	of which: From out- comes of research and devel- opment 8	Balance	
14	15	16	17	18	19	20	21	22	23	24	25	26	27	
- 34,718	5,391	2,980	+ 2,411	18,204	8,954	8,425	3,111	+ 9,779	5,010	-	5,898	-	- 889	2008
- 33,341	7,463	3,093	+ 4,370	18,908	9,521	8,443	3,376	+ 10,465	5,144	-	5,024	-	+ 120	2009
- 32,775	5,565	2,482	+ 3,082	19,039	9,330	9,600	4,196	+ 9,439	6,226	-	5,355	-	+ 871	2010
- 33,755	5,405	2,542	+ 2,862	19,701	8,731	11,907	5,026	+ 7,794	7,715	-	5,326	-	+ 2,389	2011
- 35,422	8,303	3,116	+ 5,187	20,429	8,618	11,430	5,137	+ 8,998	8,005	-	4,974	-	+ 3,030	2012
- 37,713	6,490	3,198	+ 3,291	20,509	8,592	12,466	5,260	+ 8,044	13,575	6,867	6,551	2,948	+ 7,025	2013
- 37,653	8,012	4,369	+ 3,643	19,994	8,828	13,282	5,793	+ 6,712	17,734	6,994	8,092	3,190	+ 9,643	2014
- 36,595	10,062	5,520	+ 4,541	21,139	8,542	12,519	5,575	+ 8,621	21,733	8,696	9,132	3,330	+ 12,602	2015
- 38,247	11,891	6,151	+ 5,740	20,692	7,888	12,081	5,039	+ 8,612	26,016	10,778	10,226	4,073	+ 15,790	2016
- 43,558	10,515	5,923	+ 4,592	21,069	7,884	11,455	4,144	+ 9,613	27,624	11,005	12,721	4,941	+ 14,903	2017
- 44,543	11,197	7,088	+ 4,109	21,363	7,562	11,303	3,855	+ 10,060	31,074	12,298	13,855	3,857	+ 17,219	2018
- 45,947	11,581	7,038	+ 4,543	23,748	8,118	12,749	4,018	+ 10,999	33,189	12,577	14,890	3,784	+ 18,299	2019
- 14,678	12,153	7,314	+ 4,839	25,679	7,958	15,441	4,442	+ 10,239	32,310	11,595	14,765	3,268	+ 17,546	2020
- 24,345	12,291	7,633	+ 4,658	29,445	8,062	20,707	4,315	+ 8,737	49,579	.	17,701	.	+ 31,878	2021
- 47,846	12,695	8,368	+ 4,327	29,622	7,975	20,281	4,339	+ 9,341	44,165	19,810	18,734	4,854	+ 25,432	2022
- 7,521	3,055	1,824	+ 1,231	6,428	2,045	3,645	1,113	+ 2,783	8,438	2,902	3,929	897	+ 4,509	2020 Q1
+ 327	3,019	1,836	+ 1,184	6,175	2,035	3,666	1,159	+ 2,509	7,966	2,947	3,140	697	+ 4,826	Q2
- 7,386	3,008	1,771	+ 1,237	6,080	1,936	3,847	1,112	+ 2,233	7,124	2,458	3,793	700	+ 3,331	Q3
- 98	3,070	1,883	+ 1,187	6,996	1,942	4,282	1,058	+ 2,713	8,783	3,288	3,903	975	+ 4,880	Q4
- 31	3,016	1,819	+ 1,197	6,738	1,940	4,487	1,069	+ 2,251	9,732	4,736	3,976	831	+ 5,756	2021 Q1
- 2,136	3,064	1,840	+ 1,224	7,318	2,017	4,729	1,036	+ 2,589	11,919	6,724	3,911	1,054	+ 8,007	Q2
- 13,539	3,092	1,910	+ 1,182	7,043	2,031	5,822	1,051	+ 1,221	13,775	9,040	4,696	1,408	+ 9,080	Q3
- 8,639	3,119	2,063	+ 1,055	8,345	2,074	5,669	1,159	+ 2,676	14,153	.	5,118	.	+ 9,035	Q4
- 4,636	3,143	2,043	+ 1,100	7,541	1,934	5,284	1,096	+ 2,257	12,209	6,708	4,238	1,111	+ 7,972	2022 Q1
- 12,055	3,216	2,099	+ 1,118	7,330	2,000	4,456	1,070	+ 2,874	10,448	4,705	4,390	1,058	+ 6,058	Q2
- 18,583	3,174	2,166	+ 1,008	6,895	1,997	5,167	1,058	+ 1,729	10,467	4,343	5,305	1,084	+ 5,162	Q3
- 12,571	3,162	2,061	+ 1,101	7,855	2,043	5,374	1,114	+ 2,481	11,041	4,054	4,801	1,601	+ 6,240	Q4
- 2,129	994	621	+ 374	2,434	645	1,472	371	+ 962	2,369	752	1,730	240	+ 639	2020 July
- 3,048	1,000	563	+ 437	1,710	645	1,136	371	+ 574	2,395	871	1,131	320	+ 1,264	Aug.
- 2,209	1,014	587	+ 427	1,936	645	1,239	371	+ 697	2,360	835	933	140	+ 1,427	Sep.
- 770	982	611	+ 371	2,423	647	1,355	353	+ 1,068	2,580	922	1,299	299	+ 1,282	Oct.
+ 343	1,015	567	+ 448	1,902	647	1,293	353	+ 609	2,803	1,129	1,195	309	+ 1,609	Nov.
+ 329	1,073	705	+ 368	2,670	647	1,634	353	+ 1,036	3,399	1,236	1,410	367	+ 1,990	Dec.
- 71	949	580	+ 370	2,571	647	1,663	356	+ 908	2,805	1,083	1,495	301	+ 1,310	2021 Jan.
+ 42	1,019	594	+ 425	2,055	647	1,317	356	+ 737	3,213	1,670	1,449	320	+ 1,764	Feb.
- 144	1,048	646	+ 403	2,113	647	1,507	356	+ 606	3,714	1,983	1,032	210	+ 2,682	Mar.
+ 86	995	610	+ 385	2,648	672	1,372	345	+ 1,276	3,939	2,203	1,343	312	+ 2,596	Apr.
- 135	1,021	601	+ 420	2,288	672	1,371	345	+ 917	3,715	2,033	1,347	410	+ 2,368	May
- 2,087	1,048	630	+ 419	2,382	672	1,985	345	+ 396	4,264	2,487	1,221	333	+ 3,044	June
- 3,167	1,006	639	+ 367	2,579	677	1,693	350	+ 886	4,819	3,287	2,100	527	+ 2,719	July
- 5,304	1,018	597	+ 421	2,183	677	2,601	350	- 418	3,952	2,509	1,134	266	+ 2,818	Aug.
- 5,068	1,069	675	+ 394	2,280	677	1,528	350	+ 753	5,004	3,243	1,461	615	+ 3,543	Sep.
- 6,311	998	691	+ 307	2,894	691	1,780	386	+ 1,115	4,388	.	1,795	.	+ 2,593	Oct.
- 1,562	1,027	622	+ 405	2,477	691	1,830	386	+ 646	4,796	2,814	1,478	548	+ 3,318	Nov.
- 766	1,093	750	+ 343	2,974	691	2,059	386	+ 915	4,970	3,064	1,845	629	+ 3,125	Dec.
- 1,141	981	613	+ 368	2,890	645	1,996	365	+ 894	4,100	2,847	1,386	241	+ 2,714	2022 Jan.
- 1,249	1,044	661	+ 382	2,395	645	1,682	366	+ 714	4,157	1,934	1,384	219	+ 2,773	Feb.
- 2,246	1,118	768	+ 350	2,256	645	1,606	365	+ 649	3,953	1,927	1,468	651	+ 2,485	Mar.
- 2,247	1,012	653	+ 359	2,367	667	1,455	357	+ 912	3,467	1,659	1,278	374	+ 2,189	Apr.
- 3,777	1,030	683	+ 348	2,387	667	1,541	357	+ 847	3,496	1,383	1,642	437	+ 1,854	May
- 6,032	1,174	763	+ 411	2,575	667	1,461	357	+ 1,115	3,485	1,664	1,470	246	+ 2,015	June
- 5,781	1,019	714	+ 305	2,246	666	1,714	353	+ 532	3,607	1,458	2,193	235	+ 1,414	July
- 7,049	1,038	669	+ 368	2,392	666	1,771	353	+ 622	3,012	1,174	1,624	404	+ 1,388	Aug.
- 5,753	1,118	783	+ 335	2,257	666	1,682	353	+ 575	3,847	1,712	1,488	446	+ 2,360	Sep.
- 8,511	1,041	712	+ 329	2,332	681	1,839	371	+ 493	3,287	1,561	1,299	410	+ 1,989	Oct.
- 2,405	1,049	633	+ 415	2,576	681	1,775	371	+ 801	3,285	1,168	1,564	494	+ 1,722	Nov.
- 1,655	1,072	716	+ 356	2,947	681	1,760	371	+ 1,187	4,469	1,324	1,939	696	+ 2,530	Dec.

II. 6d). 6 Service components included in premium payments. Net premiums and insurance benefits are recorded under secondary income and – in the case of life insurance – in the financial account. Since 2014, incl. insurance commission. 7 For more detailed information on financial intermediation services indirectly measured (FISIM), see "Explan-

atory notes and lists". 8 Industrial and other property rights. No distinction between usage and sale of intellectual property before 2013. 9 Since the reporting year 2021 estimated to a large extent.

II. Current account

3. Services

a) Overview

€ million

Period	Maintenance and repair services			Construction ²			Telecommunications, computer and information services					Other business services	
	Receipts	Ex- penditure ¹	Balance	Con- struction abroad (balance)	Con- struction in the reporting country (balance)	Balance	Receipts	of which: Computer services	Expenditure	of which: Computer services	Balance	Receipts	
												Total	Research and devel- opment services
	28	29	30	31	32	33	34	35	36	37	38	39	40
2008	2,215	570	+ 1,646	.	.	.	13,181	10,591	12,860	9,410	+ 321	45,893	9,543
2009	2,530	914	+ 1,616	.	.	.	13,246	10,887	12,315	9,056	+ 932	45,472	9,580
2010	2,378	855	+ 1,524	.	.	.	15,734	13,051	15,063	11,022	+ 670	48,284	11,158
2011	2,117	792	+ 1,326	.	.	.	17,006	14,410	16,149	12,217	+ 857	52,198	12,663
2012	2,855	1,122	+ 1,733	.	.	.	19,708	16,579	18,266	13,925	+ 1,442	57,094	13,955
2013	4,815	9,229	- 4,414	.	.	.	17,180	13,825	21,340	16,510	- 4,160	59,992	16,815
2014	5,783	6,510	- 727	+ 956	- 523	+ 432	16,150	12,599	20,394	15,622	- 4,244	68,552	19,159
2015	7,065	7,597	- 532	+ 799	- 528	+ 271	20,457	16,494	24,377	19,185	- 3,920	73,945	21,226
2016	7,909	8,630	- 721	+ 721	- 621	+ 100	23,121	18,878	30,276	24,822	- 7,156	76,874	22,392
2017	8,887	9,471	- 584	+ 931	- 583	+ 348	26,006	20,592	34,194	27,872	- 8,188	81,999	23,577
2018	10,262	9,860	+ 402	+ 1,006	- 576	+ 430	28,500	22,382	35,560	29,356	- 7,060	85,489	23,608
2019	12,034	11,273	+ 762	+ 1,139	- 735	+ 403	29,856	23,546	39,553	33,151	- 9,697	88,434	24,054
2020	10,601	10,275	+ 326	+ 1,122	- 741	+ 381	31,029	25,032	38,136	32,012	- 7,107	81,221	22,479
2021	10,273	10,472	- 200	+ 1,089	- 925	+ 164	34,708	27,888	42,223	35,094	- 7,515	83,997	21,465
2022	11,454	12,481	- 1,027	+ 746	- 927	- 181	39,578	32,226	49,630	41,603	- 10,052	95,610	24,275
2020 Q1	2,970	2,869	+ 101	+ 252	- 174	+ 77	7,248	5,680	9,701	8,039	- 2,453	21,034	5,531
Q2	2,409	2,295	+ 114	+ 227	- 170	+ 57	7,166	5,849	8,861	7,474	- 1,695	18,470	4,865
Q3	2,468	2,526	- 58	+ 194	- 175	+ 19	6,899	5,449	8,929	7,454	- 2,031	17,932	4,869
Q4	2,754	2,586	+ 169	+ 448	- 221	+ 227	9,716	8,054	10,644	9,045	- 928	23,784	7,214
2021 Q1	2,360	2,467	- 107	+ 148	- 168	- 20	7,651	6,167	10,129	8,409	- 2,478	19,113	4,781
Q2	2,479	2,538	- 59	+ 211	- 234	- 24	8,431	6,584	9,760	7,985	- 1,329	19,753	5,026
Q3	2,593	2,574	+ 19	+ 230	- 242	- 13	8,021	6,505	10,190	8,537	- 2,169	19,449	4,668
Q4	2,840	2,893	- 53	+ 501	- 280	+ 220	10,606	8,632	12,144	10,163	- 1,539	25,681	6,991
2022 Q1	2,623	2,865	- 242	+ 152	- 185	- 34	8,498	6,988	11,802	9,946	- 3,304	21,715	5,000
Q2	2,784	2,982	- 198	+ 125	- 211	- 86	9,481	7,675	11,400	9,512	- 1,919	21,682	5,021
Q3	2,958	3,251	- 293	+ 238	- 228	+ 9	9,342	7,569	12,522	10,581	- 3,180	22,280	5,187
Q4	3,089	3,383	- 294	+ 231	- 302	- 71	12,257	9,993	13,906	11,564	- 1,649	29,933	9,067
2020 July	807	918	- 111	+ 41	- 60	- 19	2,370	1,892	3,218	2,746	- 848	5,804	1,468
Aug.	763	781	- 18	+ 71	- 49	+ 22	2,010	1,564	2,914	2,380	- 904	5,752	1,744
Sep.	898	828	+ 70	+ 82	- 66	+ 15	2,519	1,994	2,797	2,328	- 279	6,377	1,657
Oct.	886	896	- 11	+ 85	- 68	+ 17	2,619	2,057	3,261	2,751	- 641	6,906	2,109
Nov.	911	816	+ 95	+ 148	- 73	+ 75	2,382	1,896	2,981	2,476	- 598	7,171	2,253
Dec.	958	873	+ 85	+ 215	- 80	+ 135	4,714	4,100	4,403	3,818	+ 311	9,708	2,851
2021 Jan.	763	876	- 113	+ 44	- 40	+ 4	2,449	1,877	3,249	2,692	- 800	6,197	1,574
Feb.	723	731	- 8	+ 29	- 66	- 36	2,425	2,039	3,202	2,668	- 777	6,069	1,532
Mar.	875	861	+ 14	+ 75	- 62	+ 13	2,776	2,251	3,678	3,049	- 901	6,847	1,674
Apr.	789	858	- 69	+ 57	- 84	- 27	2,674	2,116	3,454	2,790	- 780	6,766	1,774
May	827	812	+ 15	+ 95	- 69	+ 26	2,409	1,913	2,949	2,453	- 541	6,271	1,698
June	863	868	- 5	+ 59	- 81	- 23	3,348	2,554	3,356	2,742	- 8	6,716	1,554
July	846	908	- 61	+ 83	- 85	- 2	2,649	2,088	3,932	3,329	- 1,283	6,111	1,500
Aug.	862	824	+ 37	+ 71	- 79	- 8	2,679	2,191	3,013	2,479	- 334	6,112	1,458
Sep.	885	842	+ 43	+ 76	- 78	- 2	2,693	2,225	3,245	2,730	- 552	7,227	1,709
Oct.	940	958	- 18	+ 84	- 81	+ 4	2,776	2,250	3,413	2,827	- 637	6,882	1,708
Nov.	920	927	- 6	+ 152	- 85	+ 67	2,771	2,242	3,601	2,992	- 830	7,339	1,911
Dec.	980	1,008	- 29	+ 264	- 115	+ 149	5,059	4,140	5,131	4,344	- 72	11,460	3,372
2022 Jan.	865	1,016	- 151	+ 46	- 56	- 10	2,593	2,117	3,933	3,327	- 1,340	7,221	1,744
Feb.	803	860	- 57	+ 79	- 49	+ 30	2,906	2,416	3,781	3,181	- 875	6,794	1,578
Mar.	955	989	- 34	+ 27	- 80	- 54	2,999	2,456	4,088	3,438	- 1,089	7,700	1,678
Apr.	853	1,007	- 154	+ 74	- 69	+ 5	2,631	2,115	3,834	3,264	- 1,203	7,125	1,722
May	919	937	- 17	+ 43	- 63	- 19	3,018	2,470	3,735	3,111	- 718	6,906	1,552
June	1,011	1,038	- 27	+ 8	- 80	- 72	3,833	3,090	3,831	3,137	+ 1	7,650	1,746
July	878	1,018	- 140	+ 97	- 81	+ 16	3,024	2,447	4,378	3,745	- 1,354	7,298	1,811
Aug.	978	1,056	- 78	+ 62	- 68	- 6	3,039	2,408	3,758	3,077	- 719	6,913	1,577
Sep.	1,101	1,177	- 76	+ 79	- 80	- 1	3,278	2,714	4,386	3,759	- 1,107	8,068	1,799
Oct.	965	1,018	- 54	+ 69	- 96	- 27	3,001	2,428	3,988	3,316	- 986	9,065	3,137
Nov.	1,087	1,131	- 45	+ 63	- 108	- 45	3,503	3,162	4,062	3,310	- 309	8,411	2,066
Dec.	1,038	1,234	- 196	+ 99	- 98	+ 1	5,753	4,402	5,857	4,938	- 354	12,456	3,864

¹ Until 2012, only goods exported for repairs. ² Since 2014, construction sites that exist for less than one year are recorded as services. New investment and disinvestment

in construction sites that exist for more than one year are recorded as direct investment (see table IV. 1b)), while the corresponding profits are recorded as primary income (see

II. Current account

3. Services

a) Overview

€ million

						Personal, cultural, and recreational services			Government goods and services ³			Period	
Expenditure						Receipts	Expenditure	Balance	Receipts	Expenditure	Balance		
Profes- sional and manage- ment con- sulting services	Technical, trade- related and other business services	Total	Research and devel- opment services	Profes- sional and manage- ment con- sulting services	Technical, trade- related and other business services								
41	42	43	44	45	46	47	48	49	50	51	52	53	
15,498	20,852	46,308	5,739	19,520	21,049	- 415	748	2,007	- 1,259	3,494	1,118	+ 2,376	2008
15,177	20,714	47,211	6,858	19,538	20,815	- 1,739	899	2,004	- 1,105	3,637	993	+ 2,644	2009
16,674	20,453	50,867	7,430	21,939	21,499	- 2,583	850	2,100	- 1,250	3,753	890	+ 2,863	2010
18,436	21,099	57,578	7,963	24,326	25,289	- 5,380	795	2,045	- 1,249	3,786	847	+ 2,939	2011
20,843	22,296	65,087	9,375	27,960	27,751	- 7,993	801	1,973	- 1,172	3,948	845	+ 3,103	2012
22,567	20,610	64,256	11,617	27,823	24,816	- 4,264	1,333	2,093	- 761	4,119	1,046	+ 3,073	2013
24,155	25,238	67,997	13,586	26,791	27,621	+ 555	1,279	3,392	- 2,113	4,009	1,038	+ 2,971	2014
24,702	28,017	75,161	15,904	28,619	30,638	- 1,216	1,580	4,297	- 2,717	4,553	1,392	+ 3,161	2015
25,627	28,855	78,394	19,716	28,398	30,280	- 1,520	1,673	4,540	- 2,867	4,360	1,268	+ 3,092	2016
27,699	30,723	83,064	20,580	30,046	32,439	- 1,065	3,675	5,268	- 1,592	3,707	1,530	+ 2,177	2017
29,096	32,784	84,766	20,781	30,546	33,439	+ 723	2,268	4,947	- 2,680	4,851	1,529	+ 3,322	2018
30,432	33,949	91,418	22,069	33,953	35,396	- 2,984	2,435	4,881	- 2,445	4,959	1,469	+ 3,489	2019
28,594	30,148	85,603	21,374	32,422	31,807	- 4,382	2,594	4,875	- 2,281	4,783	1,421	+ 3,363	2020
30,338	32,195	92,520	22,511	35,759	34,250	- 8,523	2,790	5,378	- 2,588	4,960	1,447	+ 3,513	2021
34,586	36,748	105,572	25,113	41,234	39,225	- 9,962	2,911	6,389	- 3,479	5,293	1,667	+ 3,626	2022
7,734	7,769	21,900	5,067	8,636	8,197	- 865	562	1,263	- 701	1,237	335	+ 902	2020 Q1
6,792	6,814	19,395	4,645	7,484	7,266	- 924	561	1,178	- 617	1,184	286	+ 898	Q2
6,216	6,847	19,518	4,868	7,193	7,457	- 1,586	588	1,178	- 590	1,170	275	+ 895	Q3
7,852	8,718	24,791	6,794	9,110	8,887	- 1,007	883	1,256	- 372	1,193	525	+ 668	Q4
6,964	7,369	20,550	5,037	8,198	7,315	- 1,436	573	1,322	- 749	1,164	279	+ 884	2021 Q1
6,975	7,752	20,917	4,886	8,229	7,801	- 1,164	725	1,317	- 593	1,222	308	+ 914	Q2
6,960	7,822	21,780	5,223	8,588	7,969	- 2,331	677	1,329	- 652	1,264	318	+ 946	Q3
9,438	9,252	29,273	7,364	10,744	11,166	- 3,592	815	1,410	- 595	1,310	541	+ 769	Q4
8,210	8,505	23,436	5,008	9,722	8,706	- 1,720	588	1,514	- 926	1,245	296	+ 949	2022 Q1
7,983	8,679	24,417	5,406	9,612	9,399	- 2,735	719	1,611	- 891	1,328	380	+ 948	Q2
8,264	8,829	25,898	6,263	10,175	9,460	- 3,619	737	1,632	- 894	1,318	332	+ 986	Q3
10,130	10,736	31,821	8,436	11,724	11,660	- 1,888	866	1,633	- 766	1,401	659	+ 743	Q4
2,059	2,276	6,722	1,686	2,481	2,555	- 918	170	364	- 194	370	94	+ 276	2020 July
1,957	2,051	6,127	1,534	2,222	2,371	- 375	169	395	- 226	344	91	+ 253	Aug.
2,200	2,520	6,669	1,647	2,491	2,532	- 292	249	418	- 170	456	90	+ 366	Sep.
2,296	2,501	6,977	1,861	2,561	2,555	- 71	241	382	- 141	364	107	+ 256	Oct.
2,252	2,666	7,196	1,831	2,619	2,746	- 26	297	415	- 118	374	185	+ 189	Nov.
3,305	3,552	10,618	3,102	3,930	3,586	- 909	345	459	- 114	455	232	+ 223	Dec.
2,251	2,372	6,534	1,351	2,784	2,399	- 337	199	438	- 239	355	93	+ 262	2021 Jan.
2,108	2,430	6,324	1,552	2,521	2,252	- 255	170	431	- 261	345	85	+ 260	Feb.
2,605	2,568	7,691	2,134	2,893	2,664	- 844	204	453	- 249	463	101	+ 362	Mar.
2,280	2,713	6,932	1,584	2,721	2,628	- 166	167	406	- 239	354	92	+ 263	Apr.
2,217	2,356	6,677	1,523	2,675	2,478	- 406	241	438	- 197	372	86	+ 286	May
2,479	2,683	7,308	1,780	2,833	2,695	- 592	317	474	- 157	496	130	+ 366	June
2,060	2,551	7,351	1,881	2,846	2,625	- 1,240	204	434	- 230	380	89	+ 291	July
2,413	2,240	6,732	1,517	2,819	2,396	- 621	206	425	- 218	390	87	+ 303	Aug.
2,487	3,031	7,696	1,825	2,923	2,948	- 469	266	470	- 204	495	142	+ 353	Sep.
2,578	2,597	8,695	1,941	3,076	3,678	- 1,813	233	430	- 197	403	118	+ 285	Oct.
2,606	2,822	8,817	1,991	3,298	3,528	- 1,478	299	469	- 170	410	228	+ 182	Nov.
4,254	3,834	11,762	3,432	4,370	3,960	- 301	284	512	- 228	497	195	+ 302	Dec.
2,616	2,861	7,680	1,500	3,335	2,845	- 458	193	489	- 297	400	89	+ 311	2022 Jan.
2,666	2,550	7,026	1,430	2,961	2,636	- 232	174	475	- 301	413	91	+ 322	Feb.
2,928	3,093	8,729	2,078	3,427	3,225	- 1,030	221	550	- 329	433	117	+ 316	Mar.
2,567	2,837	7,832	1,732	3,175	2,926	- 707	240	477	- 237	416	128	+ 288	Apr.
2,664	2,691	7,934	1,613	3,134	3,187	- 1,028	226	598	- 372	442	139	+ 303	May
2,753	3,151	8,651	2,061	3,304	3,286	- 1,000	253	535	- 282	470	114	+ 357	June
2,567	2,920	8,633	2,067	3,433	3,133	- 1,335	221	525	- 304	429	106	+ 323	July
2,661	2,676	8,193	1,923	3,234	3,037	- 1,281	228	526	- 298	444	131	+ 314	Aug.
3,036	3,233	9,072	2,274	3,508	3,291	- 1,004	288	581	- 293	445	95	+ 350	Sep.
2,881	3,047	9,076	2,226	3,340	3,510	- 11	250	531	- 280	462	131	+ 331	Oct.
3,067	3,278	9,763	2,346	3,792	3,625	- 1,351	313	543	- 230	477	151	+ 326	Nov.
4,182	4,410	12,982	3,865	4,593	4,525	- 526	303	559	- 256	462	376	+ 86	Dec.

table II. 4b)). Up to and incl. 2013, construction sites were not classified according to how long they had existed and were all recorded under direct investment. ³ Public

authorities' receipts from and expenditure on services, if not included elsewhere; incl. receipts from foreign military bases.

II. Current account

3. Services b) Transport

€ million

Transport 1											
Period	Receipts	Ex- penditure	Balance	Sea transport				Balance	Air transport		
				Receipts		Expenditure			Receipts		
				Total	of which: Freight	Total	of which: Freight		Total	of which: Freight	
	1	2	3	4	5	6	7	8	9	10	
2008	41,453	50,541	- 9,088	24,479	22,786	16,095	6,441	+ 8,384	13,256	674	
2009	36,213	39,472	- 3,259	19,321	17,921	11,588	3,046	+ 7,733	13,179	422	
2010	42,069	50,450	- 8,381	22,697	20,704	15,911	5,645	+ 6,787	15,277	611	
2011	42,916	51,449	- 8,533	23,266	21,054	16,459	5,327	+ 6,807	14,966	781	
2012	44,218	54,407	- 10,189	23,756	21,494	18,477	6,247	+ 5,279	15,506	964	
2013	45,577	55,427	- 9,850	23,220	20,647	18,135	6,335	+ 5,085	13,866	1,012	
2014	46,589	53,456	- 6,867	22,087	19,958	16,590	7,266	+ 5,497	14,737	998	
2015	50,975	56,178	- 5,203	25,290	23,278	16,841	6,778	+ 8,449	15,855	980	
2016	49,903	55,853	- 5,950	22,792	20,733	16,407	6,722	+ 6,385	16,822	985	
2017	54,688	58,367	- 3,679	25,128	23,067	16,449	6,751	+ 8,680	18,517	.	
2018	59,266	61,311	- 2,044	28,015	25,918	16,794	6,737	+ 11,220	18,939	2,360	
2019	62,450	62,522	- 72	29,056	26,853	16,949	6,739	+ 12,107	19,429	2,055	
2020	48,051	57,443	- 9,392	27,071	25,089	16,281	7,065	+ 10,790	6,719	2,651	
2021	67,901	79,968	- 12,067	41,734	39,372	26,485	16,095	+ 15,249	9,551	3,539	
2022	93,962	108,715	- 14,754	52,219	49,166	28,630	17,904	+ 23,589	20,728	5,276	
2020 Q1	13,513	14,818	- 1,305	7,129	6,615	4,048	1,614	+ 3,081	2,903	535	
Q2	10,711	13,162	- 2,451	6,331	5,872	3,830	1,582	+ 2,501	1,140	679	
Q3	11,340	14,075	- 2,735	6,608	6,114	3,950	1,753	+ 2,658	1,186	647	
Q4	12,486	15,388	- 2,902	7,003	6,487	4,453	2,115	+ 2,550	1,490	789	
2021 Q1	13,204	16,387	- 3,183	7,871	7,349	5,270	2,882	+ 2,601	1,426	733	
Q2	15,723	17,797	- 2,075	9,681	9,105	6,075	3,466	+ 3,605	2,028	830	
Q3	18,422	20,681	- 2,259	11,655	11,057	7,329	4,589	+ 4,326	2,742	829	
Q4	20,553	25,103	- 4,551	12,528	11,861	7,811	5,158	+ 4,717	3,356	1,147	
2022 Q1	20,451	25,504	- 5,053	12,048	11,343	7,576	5,045	+ 4,472	3,736	1,254	
Q2	24,434	26,041	- 1,607	13,762	13,030	7,527	4,697	+ 6,236	5,878	1,381	
Q3	25,908	30,666	- 4,758	14,723	13,918	7,251	4,393	+ 7,471	5,977	1,355	
Q4	23,168	26,505	- 3,336	11,686	10,875	6,276	3,768	+ 5,410	5,137	1,286	
2020 July	3,860	4,822	- 961	2,250	2,079	1,306	568	+ 945	408	237	
Aug.	3,624	4,412	- 788	2,112	1,957	1,260	562	+ 852	377	210	
Sep.	3,856	4,841	- 985	2,245	2,078	1,384	624	+ 861	400	200	
Oct.	4,051	4,941	- 889	2,310	2,133	1,369	613	+ 941	491	241	
Nov.	4,090	4,849	- 759	2,346	2,183	1,450	685	+ 896	478	258	
Dec.	4,345	5,599	- 1,253	2,347	2,171	1,634	816	+ 713	521	290	
2021 Jan.	4,217	5,272	- 1,055	2,503	2,335	1,737	949	+ 766	416	227	
Feb.	4,088	5,067	- 979	2,505	2,340	1,703	904	+ 802	439	230	
Mar.	4,899	6,048	- 1,149	2,863	2,674	1,830	1,029	+ 1,033	570	276	
Apr.	5,034	5,593	- 558	3,098	2,908	1,831	981	+ 1,267	583	279	
May	5,062	5,834	- 772	3,155	2,971	1,982	1,122	+ 1,173	640	249	
June	5,626	6,371	- 744	3,428	3,226	2,262	1,363	+ 1,165	805	302	
July	5,734	6,695	- 961	3,527	3,334	2,381	1,473	+ 1,146	860	289	
Aug.	6,215	6,652	- 438	4,019	3,830	2,397	1,458	+ 1,622	892	265	
Sep.	6,473	7,334	- 861	4,108	3,893	2,551	1,658	+ 1,557	989	274	
Oct.	7,046	8,202	- 1,157	4,424	4,222	2,682	1,725	+ 1,742	1,195	336	
Nov.	6,780	7,902	- 1,122	4,095	3,865	2,459	1,616	+ 1,636	1,165	365	
Dec.	6,727	9,000	- 2,272	4,009	3,774	2,669	1,816	+ 1,340	996	447	
2022 Jan.	6,599	8,341	- 1,741	3,952	3,725	2,526	1,686	+ 1,426	1,035	431	
Feb.	6,223	7,713	- 1,490	3,615	3,401	2,328	1,581	+ 1,287	1,169	390	
Mar.	7,629	9,450	- 1,822	4,482	4,217	2,722	1,778	+ 1,760	1,533	434	
Apr.	7,582	8,387	- 805	4,226	4,001	2,440	1,553	+ 1,786	1,788	477	
May	8,256	8,832	- 576	4,701	4,452	2,541	1,542	+ 2,160	1,963	419	
June	8,596	8,822	- 226	4,835	4,578	2,545	1,602	+ 2,290	2,127	485	
July	8,542	9,634	- 1,092	4,881	4,622	2,367	1,379	+ 2,514	1,985	457	
Aug.	8,718	11,218	- 2,501	5,140	4,875	2,579	1,553	+ 2,562	1,886	433	
Sep.	8,648	9,813	- 1,165	4,701	4,421	2,306	1,461	+ 2,396	2,106	465	
Oct.	7,885	8,528	- 642	3,962	3,698	2,163	1,307	+ 1,799	1,983	445	
Nov.	8,161	9,254	- 1,092	4,121	3,836	2,172	1,315	+ 1,949	1,682	419	
Dec.	7,122	8,723	- 1,602	3,603	3,341	1,942	1,146	+ 1,662	1,472	422	

1 Includes freight and insurance costs of foreign trade. 2 These comprise in particular:
inland waterway, road, rail, space and pipeline space transport.

II. Current account

3. Services b) Transport

€ million

		Postal and courier services				Other modes of transport 2					Period	
Expenditure		Balance	Receipts	Expenditure	Balance	Receipts		Expenditure		Balance		
Total	of which: Freight					Total	of which: Freight	Total	of which: Freight			
11	12	13	14	15	16	17	18	19	20	21		
16,021	3,619	– 2,765	951	1,360	– 409	2,767	2,104	17,064	11,574	– 14,297	2008	
13,235	1,927	– 56	1,096	1,520	– 424	2,618	2,101	13,129	9,880	– 10,512	2009	
16,527	3,373	– 1,251	1,398	1,664	– 265	2,696	2,153	16,348	12,133	– 13,652	2010	
17,604	4,518	– 2,638	1,762	1,712	+ 50	2,921	2,382	15,673	12,173	– 12,752	2011	
18,450	4,949	– 2,944	1,958	1,970	– 13	2,999	2,405	15,510	12,241	– 12,511	2012	
19,433	7,137	– 5,568	1,559	1,725	– 167	6,932	3,705	16,133	12,148	– 9,201	2013	
17,439	7,457	– 2,702	1,137	1,289	– 153	8,628	3,606	18,138	12,899	– 9,509	2014	
18,134	7,179	– 2,279	950	1,279	– 328	8,880	3,771	19,925	13,700	– 11,045	2015	
17,766	7,372	– 944	902	1,296	– 394	9,387	3,816	20,384	14,215	– 10,997	2016	
18,075	–	+ 443	981	1,300	– 319	10,061	4,183	22,544	14,913	– 12,483	2017	
18,172	7,923	+ 767	1,183	1,615	– 432	11,129	4,558	24,729	15,555	– 13,600	2018	
17,978	7,760	+ 1,451	1,450	1,795	– 345	12,515	4,601	25,801	15,830	– 13,285	2019	
13,851	10,319	– 7,133	2,225	2,188	+ 37	12,036	4,550	25,123	15,568	– 13,087	2020	
16,801	13,500	– 7,251	3,199	2,243	+ 956	13,417	5,308	34,439	21,104	– 21,022	2021	
31,073	22,704	– 10,345	4,009	2,249	+ 1,760	17,006	7,995	46,763	32,276	– 29,757	2022	
3,937	1,905	– 1,034	446	505	– 59	3,036	1,115	6,328	3,931	– 3,292	2020 Q1	
3,197	2,697	– 2,056	496	477	+ 19	2,743	1,011	5,658	3,473	– 2,914	Q2	
3,274	2,776	– 2,088	542	539	+ 3	3,004	1,168	6,313	3,919	– 3,308	Q3	
3,444	2,940	– 1,954	741	667	+ 74	3,253	1,255	6,824	4,244	– 3,571	Q4	
3,377	2,954	– 1,951	741	555	+ 187	3,166	1,285	7,185	4,413	– 4,019	2021 Q1	
3,703	3,135	– 1,675	806	567	+ 239	3,208	1,237	7,452	4,400	– 4,244	Q2	
4,417	3,386	– 1,676	736	529	+ 208	3,289	1,259	8,406	4,865	– 5,117	Q3	
5,305	4,024	– 1,949	915	593	+ 322	3,754	1,528	11,395	7,426	– 7,641	Q4	
6,373	5,234	– 2,637	942	539	+ 403	3,725	1,659	11,016	7,711	– 7,291	2022 Q1	
7,503	5,372	– 1,625	979	576	+ 403	3,815	1,562	10,435	6,518	– 6,621	Q2	
8,546	5,766	– 2,569	1,029	549	+ 480	4,180	1,955	14,320	10,549	– 10,140	Q3	
8,652	6,332	– 3,515	1,059	586	+ 473	5,286	2,819	10,991	7,498	– 5,704	Q4	
1,204	1,048	– 796	179	179	+ 0	1,023	398	2,134	1,331	– 1,111	2020 July	
1,053	893	– 675	168	175	– 8	967	373	1,924	1,186	– 958	Aug.	
1,017	835	– 617	196	185	+ 10	1,015	397	2,254	1,402	– 1,240	Sep.	
1,164	978	– 673	216	206	+ 10	1,034	381	2,202	1,355	– 1,168	Oct.	
1,001	842	– 524	237	202	+ 35	1,029	404	2,195	1,369	– 1,167	Nov.	
1,279	1,119	– 757	288	259	+ 28	1,190	470	2,427	1,520	– 1,237	Dec.	
969	829	– 552	232	201	+ 31	1,065	432	2,365	1,394	– 1,300	2021 Jan.	
1,038	905	– 599	216	174	+ 42	928	366	2,152	1,363	– 1,224	Feb.	
1,370	1,220	– 800	293	179	+ 114	1,173	486	2,668	1,656	– 1,495	Mar.	
1,162	991	– 579	265	199	+ 66	1,087	420	2,401	1,425	– 1,313	Apr.	
1,250	1,092	– 611	248	165	+ 83	1,020	397	2,437	1,444	– 1,417	May	
1,290	1,051	– 485	293	203	+ 90	1,101	420	2,615	1,531	– 1,514	June	
1,398	1,081	– 538	257	190	+ 67	1,090	418	2,726	1,573	– 1,636	July	
1,392	1,081	– 500	231	167	+ 64	1,072	402	2,696	1,505	– 1,624	Aug.	
1,627	1,225	– 638	248	172	+ 76	1,127	439	2,983	1,787	– 1,857	Sep.	
1,782	1,326	– 587	270	181	+ 89	1,157	472	3,557	2,132	– 2,400	Oct.	
1,664	1,259	– 499	291	188	+ 104	1,228	522	3,590	2,438	– 2,362	Nov.	
1,858	1,439	– 862	354	225	+ 129	1,369	533	4,248	2,856	– 2,879	Dec.	
2,224	1,885	– 1,189	324	181	+ 143	1,290	634	3,410	2,378	– 2,121	2022 Jan.	
1,948	1,615	– 779	295	168	+ 126	1,145	488	3,269	2,226	– 2,124	Feb.	
2,201	1,734	– 669	323	190	+ 134	1,291	537	4,337	3,107	– 3,046	Mar.	
2,235	1,671	– 447	324	189	+ 135	1,244	522	3,522	2,300	– 2,278	Apr.	
2,602	1,881	– 639	325	192	+ 133	1,266	512	3,497	2,128	– 2,230	May	
2,666	1,819	– 538	330	194	+ 135	1,304	528	3,417	2,089	– 2,113	June	
2,670	1,799	– 685	336	188	+ 148	1,340	597	4,410	3,058	– 3,070	July	
2,994	1,995	– 1,108	352	177	+ 175	1,340	605	5,469	4,203	– 4,129	Aug.	
2,882	1,972	– 776	340	184	+ 156	1,501	752	4,442	3,288	– 2,941	Sep.	
2,733	1,942	– 750	332	196	+ 136	1,608	775	3,435	2,291	– 1,827	Oct.	
3,062	2,231	– 1,380	355	189	+ 165	2,004	1,227	3,830	2,673	– 1,826	Nov.	
2,856	2,159	– 1,384	372	200	+ 172	1,674	817	3,726	2,535	– 2,051	Dec.	

II. Current account

4. Primary income

a) Overview

€ million

													Period			
Other investment income 6	Expenditure							Other investment income 6	Balance	Other primary income 7						
	Total	Direct investment 1	Portfolio investment							Receipts	Expenditure	Balance				
			Total	Divi- dends on shares 2	Income from invest- ment fund shares	Interest on debt securities										
	14	15	16	17	18	19	20	21	22	23	24	25	26			
78,914	161,531	16,962	84,540	19,354	1,832	55,800	7,555	60,029	+ 22,506	5,904	4,562	+ 1,342	2008			
39,478	117,031	22,236	63,580	15,854	1,672	41,896	4,159	31,215	+ 51,534	6,115	3,996	+ 2,119	2009			
39,521	137,333	43,498	63,457	14,020	1,608	45,318	2,510	30,378	+ 48,153	5,690	4,094	+ 1,596	2010			
42,955	138,097	40,073	69,902	19,101	1,822	44,652	4,327	28,122	+ 65,570	5,699	4,618	+ 1,081	2011			
39,320	125,428	40,893	63,487	16,512	1,939	42,871	2,166	21,047	+ 62,465	5,552	4,547	+ 1,005	2012			
32,372	112,838	35,015	58,308	16,712	1,683	39,265	648	19,515	+ 61,521	5,584	4,361	+ 1,223	2013			
31,223	117,583	40,772	59,242	18,889	1,923	37,859	572	17,569	+ 55,676	5,352	4,461	+ 891	2014			
30,784	115,683	35,392	61,926	25,729	2,119	33,920	158	18,365	+ 68,506	5,081	5,439	- 358	2015			
31,149	116,417	42,564	56,935	25,568	2,567	28,837	- 38	16,918	+ 76,800	6,050	7,126	- 1,076	2016			
34,121	111,421	48,252	46,210	21,254	2,564	22,688	- 296	16,958	+ 76,669	5,582	6,986	- 1,403	2017			
35,667	107,154	46,821	42,106	22,619	1,139	18,739	- 392	18,227	+ 112,223	5,835	6,839	- 1,004	2018			
32,432	100,555	42,691	41,391	23,114	1,398	17,353	- 474	16,473	+ 115,462	6,164	7,114	- 949	2019			
29,330	86,256	36,148	36,307	20,298	871	15,885	- 747	13,800	+ 97,017	5,558	7,028	- 1,471	2020			
29,799	86,621	40,525	31,593	18,084	1,443	13,265	- 1,200	14,504	+ 126,518	5,073	7,054	- 1,981	2021			
38,058	100,408	40,941	37,022	.	.	12,318	- 657	22,445	+ 133,614	5,097	9,262	- 4,165	2022			
7,886	19,435	8,919	7,089	2,755	285	4,203	- 154	3,427	+ 27,187	244	1,239	- 995	2020 Q1			
7,043	28,518	8,681	16,406	12,370	121	4,095	- 180	3,431	+ 15,495	638	3,249	- 2,611	Q2			
6,800	19,719	8,895	7,349	3,513	177	3,870	- 211	3,475	+ 24,338	72	1,191	- 1,120	Q3			
7,601	18,584	9,653	5,463	1,660	288	3,717	- 202	3,468	+ 29,998	4,604	1,350	+ 3,255	Q4			
7,516	18,631	9,762	5,370	1,979	123	3,529	- 261	3,499	+ 31,567	96	1,076	- 980	2021 Q1			
6,656	31,369	9,942	17,488	14,249	170	3,356	- 287	3,939	+ 21,185	437	3,310	- 2,873	Q2			
7,287	18,628	10,303	4,719	1,589	228	3,228	- 326	3,607	+ 35,676	57	1,248	- 1,192	Q3			
8,340	17,993	10,519	4,016	268	922	3,153	- 327	3,458	+ 38,089	4,483	1,419	+ 3,064	Q4			
6,981	18,682	10,095	5,062	2,129	243	3,016	- 326	3,526	+ 37,216	176	1,436	- 1,260	2022 Q1			
7,163	38,582	10,143	23,469	20,514	245	3,015	- 304	4,970	+ 19,595	429	4,225	- 3,796	Q2			
9,006	20,079	10,292	4,859	.	.	3,060	- 175	4,927	+ 36,868	94	1,646	- 1,553	Q3			
14,908	23,064	10,410	3,633	30	228	3,227	- 148	9,022	+ 39,935	4,398	1,955	+ 2,443	Q4			
2,260	7,108	2,902	3,079	1,758	53	1,337	- 69	1,126	+ 7,413	12	465	- 453	2020 July			
2,221	5,683	2,955	1,536	306	31	1,270	- 71	1,192	+ 9,049	43	348	- 305	Aug.			
2,320	6,928	3,038	2,734	1,449	93	1,262	- 71	1,156	+ 7,876	17	378	- 362	Sep.			
2,420	6,894	3,042	2,727	1,421	124	1,247	- 66	1,125	+ 8,247	13	444	- 430	Oct.			
2,264	5,766	3,202	1,400	158	71	1,236	- 66	1,165	+ 9,987	12	482	- 470	Nov.			
2,917	5,925	3,409	1,337	80	93	1,234	- 70	1,178	+ 11,764	4,579	424	+ 4,155	Dec.			
2,601	5,406	3,143	1,147	1	34	1,193	- 80	1,116	+ 10,926	20	350	- 330	2021 Jan.			
2,501	7,431	3,315	2,951	1,799	51	1,189	- 88	1,165	+ 8,879	48	346	- 298	Feb.			
2,413	5,794	3,303	1,272	179	38	1,147	- 92	1,219	+ 11,762	29	380	- 351	Mar.			
2,108	9,096	3,262	4,609	3,525	46	1,131	- 93	1,225	+ 8,024	22	348	- 326	Apr.			
2,161	15,097	3,326	10,384	9,334	22	1,123	- 95	1,388	+ 2,689	292	2,482	- 2,190	May			
2,388	7,176	3,354	2,495	1,390	103	1,102	- 99	1,327	+ 10,472	122	480	- 358	June			
2,307	7,202	3,452	2,562	1,486	92	1,089	- 105	1,189	+ 10,389	29	397	- 368	July			
2,415	5,692	3,417	1,036	65	8	1,073	- 109	1,239	+ 12,386	9	416	- 407	Aug.			
2,564	5,734	3,433	1,121	38	128	1,065	- 111	1,180	+ 12,901	20	436	- 416	Sep.			
2,388	5,774	3,455	1,165	55	157	1,062	- 109	1,154	+ 12,035	9	462	- 453	Oct.			
2,447	5,707	3,458	1,079	22	114	1,051	- 109	1,170	+ 12,215	33	448	- 415	Nov.			
3,505	6,512	3,606	1,772	191	650	1,040	- 109	1,134	+ 13,840	4,441	508	+ 3,932	Dec.			
2,469	5,541	3,333	1,039	1	125	1,021	- 109	1,169	+ 13,094	26	432	- 405	2022 Jan.			
2,155	7,557	3,423	2,967	2,033	37	1,006	- 109	1,167	+ 10,426	77	492	- 415	Feb.			
2,357	5,584	3,339	1,056	95	80	989	- 108	1,190	+ 13,697	73	512	- 439	Mar.			
2,231	7,771	3,371	2,925	1,990	45	996	- 106	1,475	+ 11,054	14	639	- 625	Apr.			
2,376	23,369	3,403	18,319	17,350	68	1,004	- 103	1,648	- 3,546	399	2,814	- 2,414	May			
2,556	7,442	3,369	2,225	1,174	132	1,015	- 95	1,848	+ 12,087	16	772	- 756	June			
2,547	6,311	3,514	1,526	454	186	966	- 80	1,270	+ 12,167	52	545	- 493	July			
2,929	5,828	3,321	1,065	91	14	1,021	- 61	1,442	+ 13,273	18	565	- 547	Aug.			
3,531	7,940	3,457	2,268	.	.	1,073	- 33	2,215	+ 11,427	23	536	- 513	Sep.			
4,040	7,331	3,419	1,088	13	38	1,034	- 3	2,824	+ 11,994	18	634	- 616	Oct.			
5,181	7,946	3,472	1,299	13	154	1,084	- 48	3,175	+ 12,887	105	680	- 575	Nov.			
5,687	7,788	3,519	1,246	4	36	1,109	- 97	3,023	+ 15,053	4,275	642	+ 3,634	Dec.			

II. Current account

4. Primary income

b) Income from direct investment, other investment income

€ million

Income from direct investment 1													
Period	Receipts						Expenditure						
	Equity					Interest on loans	Equity						
	Total		Dividends and other distributed profits 2	Reinvested earnings 3	Other 4		Total		Dividends and other distributed profits 2	Reinvested earnings 3	Other 4		
	1	2	3	4	5	6	7	8	9	10	11		
2008	27,578	20,286	35,137	–	21,011	6,160	7,292	16,962	909	21,887	–	22,521	1,542
2009	57,380	50,215	27,877	–	15,774	6,564	7,165	22,236	6,243	15,978	–	11,417	1,682
2010	74,796	67,130	39,239	19,962	7,930	7,666	43,498	24,505	19,083	–	3,572	1,849	
2011	84,638	77,364	38,599	31,348	7,418	7,274	40,073	21,812	20,435	–	665	2,042	
2012	73,790	67,275	40,457	20,009	6,810	6,515	40,893	23,872	19,901	–	1,155	2,816	
2013	77,926	71,062	46,680	17,947	6,434	6,865	35,015	17,425	19,601	–	5,031	2,854	
2014	77,097	70,442	45,153	19,462	5,828	6,655	40,772	23,931	17,171	–	3,230	3,530	
2015	86,046	78,696	51,296	22,407	4,993	7,349	35,392	18,708	18,434	–	2,981	3,255	
2016	97,228	89,928	51,879	32,443	5,606	7,301	42,564	27,415	22,994	–	1,262	3,159	
2017	91,586	84,598	61,830	17,206	5,563	6,988	48,252	33,122	23,295	–	7,133	2,694	
2018	123,395	116,511	67,589	43,836	5,087	6,884	46,821	32,232	22,897	–	6,133	3,202	
2019	122,087	115,438	68,969	40,785	5,684	6,649	42,691	27,783	25,034	–	492	3,242	
2020	97,171	91,659	65,275	21,039	5,345	5,512	36,148	22,338	17,037	–	1,880	3,420	
2021	125,447	119,966	59,247	55,475	5,245	5,480	40,525	26,770	18,051	–	4,780	3,939	
2022	133,253	127,254	.	.	5,959	5,999	40,941	26,349	.	.	.	4,054	
2020 Q1	23,927	22,474	9,017	12,154	1,303	1,453	8,919	5,392	2,430	–	2,227	735	
Q2	22,574	21,182	17,974	1,882	1,326	1,392	8,681	5,235	4,951	–	600	884	
Q3	23,671	22,328	11,765	9,156	1,407	1,343	8,895	5,454	2,486	–	2,090	878	
Q4	26,998	25,675	26,519	–	2,153	1,309	1,323	9,653	6,257	–	1,837	924	
2021 Q1	28,391	27,028	7,760	17,963	1,305	1,363	9,762	6,338	3,638	–	1,675	1,025	
Q2	30,727	29,365	15,885	12,396	1,084	1,362	9,942	6,506	7,537	–	1,858	827	
Q3	32,715	31,333	12,046	17,913	1,374	1,382	10,303	6,840	2,900	–	3,011	929	
Q4	33,614	32,240	23,555	7,203	1,482	1,373	10,519	7,086	3,975	–	1,952	1,159	
2022 Q1	33,470	32,077	10,679	20,154	1,243	1,393	10,095	6,704	2,722	–	3,091	890	
Q2	33,488	32,017	17,471	13,306	1,240	1,471	10,143	6,602	4,357	–	1,348	896	
Q3	32,880	31,355	.	1,509	1,524	1,524	10,292	6,538	.	–	.	1,120	
Q4	33,416	31,805	21,040	8,798	1,967	1,611	10,410	6,506	4,408	–	950	1,148	
2020 July	7,676	7,225	3,695	3,043	488	451	2,902	1,757	1,162	–	312	283	
Aug.	7,867	7,419	2,234	4,710	475	448	2,955	1,798	753	–	765	279	
Sep.	8,128	7,684	5,836	1,403	445	444	3,038	1,899	570	–	1,013	316	
Oct.	8,534	8,090	2,929	4,692	469	444	3,042	1,917	316	–	1,351	249	
Nov.	8,810	8,369	4,403	3,690	276	441	3,202	2,080	2,125	–	354	308	
Dec.	9,654	9,216	19,186	–	10,535	564	3,409	2,261	4,729	–	2,834	366	
2021 Jan.	9,080	8,632	1,367	6,869	397	447	3,143	2,003	252	–	1,467	283	
Feb.	9,479	9,024	1,138	7,447	439	455	3,315	2,174	1,571	–	205	398	
Mar.	9,831	9,371	5,255	3,647	470	460	3,303	2,161	1,815	–	3	343	
Apr.	10,080	9,622	4,466	4,720	436	458	3,262	2,119	830	–	1,037	252	
May	10,166	9,713	6,431	3,007	275	453	3,326	2,181	2,234	–	332	278	
June	10,481	10,030	4,989	4,668	373	451	3,354	2,207	4,473	–	2,563	297	
July	10,835	10,380	5,337	4,507	536	455	3,452	2,301	1,094	–	863	344	
Aug.	10,814	10,353	2,795	7,202	356	461	3,417	2,262	437	–	1,536	289	
Sep.	11,066	10,601	3,915	6,204	482	466	3,433	2,278	1,369	–	612	296	
Oct.	11,167	10,703	3,106	7,101	496	464	3,455	2,303	1,139	–	845	319	
Nov.	11,109	10,651	7,570	2,694	388	458	3,458	2,314	765	–	1,214	335	
Dec.	11,337	10,885	12,879	–	2,592	599	3,606	2,469	2,071	–	107	504	
2022 Jan.	11,206	10,733	4,207	6,079	447	473	3,333	2,191	602	–	1,354	236	
Feb.	11,129	10,664	1,683	8,594	387	465	3,423	2,292	644	–	1,294	354	
Mar.	11,134	10,680	4,789	5,481	410	455	3,339	2,220	1,477	–	443	300	
Apr.	11,205	10,714	4,884	5,381	450	491	3,371	2,176	1,037	–	873	266	
May	11,134	10,643	6,561	3,698	384	490	3,403	2,221	2,414	–	514	321	
June	11,150	10,660	6,027	4,227	406	489	3,369	2,205	907	–	989	309	
July	11,319	10,803	.	.	552	516	3,514	2,248	.	–	.	394	
Aug.	10,749	10,241	2,865	6,933	442	509	3,321	2,069	2,453	–	677	293	
Sep.	10,812	10,312	7,387	2,410	515	500	3,457	2,221	614	–	1,174	433	
Oct.	11,103	10,560	2,879	7,066	615	542	3,419	2,106	499	–	1,287	320	
Nov.	10,847	10,312	5,760	4,186	366	536	3,472	2,174	2,241	–	454	388	
Dec.	11,466	10,933	12,401	–	2,454	986	3,519	2,225	1,668	–	117	440	

1 For a definition of direct investment, see table IV. 1b). 2 Other distributed profits are dividends and withdrawals from income of quasi-corporations. 3 Estimated on the basis

of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Statistical series on direct investment statistics). 4 Includes

II. Current account

4. Primary income

b) Income from direct investment, other investment income

€ million

Other investment income ⁵												Period	
Interest on loans	Balance	Receipts				Expenditure				Balance			
		Total	of which:			Total	of which:						
			Monetary financial institutions ⁶	Enterprises and households ⁶	General government		Monetary financial institutions ⁶	Enterprises and households ⁶	General government				
12	13	14	15	16	17	18	19	20	21	22			
16,053	+	10,616	78,914	54,254	15,191	450	60,029	36,223	15,286	618	+	18,884	2008
15,993	+	35,144	39,478	21,895	11,152	573	31,215	16,862	9,464	494	+	8,264	2009
18,994	+	31,297	39,521	18,228	13,508	3,926	30,378	15,532	9,871	3,197	+	9,143	2010
18,261	+	44,565	42,955	20,042	15,385	2,488	28,122	14,466	9,807	1,224	+	14,833	2011
17,021	+	32,897	39,320	14,321	15,680	2,448	21,047	10,379	8,082	774	+	18,273	2012
17,590	+	42,911	32,372	11,843	14,088	2,651	19,515	8,572	8,228	1,541	+	12,857	2013
16,840	+	36,325	31,223	11,888	15,422	2,697	17,569	7,982	7,975	1,193	+	13,655	2014
16,685	+	50,653	30,784	11,134	16,225	2,661	18,365	8,236	8,725	1,254	+	12,419	2015
15,148	+	54,664	31,149	12,361	15,404	2,481	16,918	8,012	7,534	1,333	+	14,231	2016
15,131	+	43,334	34,121	13,796	16,471	2,794	16,958	8,185	7,051	1,656	+	17,163	2017
14,589	+	76,574	35,667	14,580	16,911	2,899	18,227	8,957	7,587	1,641	+	17,440	2018
14,907	+	79,397	32,432	12,753	16,818	2,252	16,473	7,859	8,020	1,256	+	15,959	2019
13,810	+	61,023	29,330	9,743	16,720	1,800	13,800	5,396	7,965	970	+	15,529	2020
13,754	+	84,922	29,799	7,975	.	1,385	14,504	5,600	.	1,035	+	15,295	2021
14,591	+	92,313	38,058	13,332	.	1,596	22,445	11,247	.	992	+	15,613	2022
3,528	+	15,008	7,886	2,566	4,115	437	3,427	1,412	1,925	225	+	4,459	2020 Q1
3,445	+	13,893	7,043	2,527	3,948	450	3,431	1,340	1,985	242	+	3,611	Q2
3,442	+	14,776	6,800	2,274	3,979	453	3,475	1,311	2,037	252	+	3,326	Q3
3,395	+	17,345	7,601	2,378	4,678	459	3,468	1,332	2,017	250	+	4,133	Q4
3,424	+	18,629	7,516	2,230	.	401	3,499	1,355	.	254	+	4,017	2021 Q1
3,435	+	20,785	6,656	1,897	.	322	3,939	1,415	.	257	+	2,717	Q2
3,462	+	22,413	7,287	1,985	.	331	3,607	1,404	.	261	+	3,680	Q3
3,433	+	23,095	8,340	1,864	.	332	3,458	1,426	.	261	+	4,882	Q4
3,391	+	23,375	6,981	1,798	.	309	3,526	1,639	.	268	+	3,456	2022 Q1
3,541	+	23,345	7,163	1,937	.	314	4,970	3,015	.	251	+	2,192	Q2
3,755	+	22,587	9,006	3,234	.	390	4,927	2,081	.	223	+	4,079	Q3
3,904	+	23,005	14,908	6,362	.	583	9,022	4,512	.	250	+	5,887	Q4
1,146	+	4,774	2,260	758	1,318	150	1,126	437	649	85	+	1,133	2020 July
1,157	+	4,912	2,221	751	1,288	150	1,192	436	714	84	+	1,028	Aug.
1,139	+	5,090	2,320	764	1,373	153	1,156	438	674	83	+	1,164	Sep.
1,126	+	5,492	2,420	784	1,451	155	1,125	441	638	84	+	1,296	Oct.
1,122	+	5,608	2,264	795	1,288	151	1,165	447	676	83	+	1,099	Nov.
1,148	+	6,245	2,917	798	1,939	153	1,178	444	704	83	+	1,739	Dec.
1,141	+	5,936	2,601	742	.	143	1,116	450	.	87	+	1,486	2021 Jan.
1,141	+	6,164	2,501	741	.	135	1,165	450	.	85	+	1,337	Feb.
1,142	+	6,528	2,413	747	.	123	1,219	454	.	83	+	1,194	Mar.
1,143	+	6,818	2,108	658	.	111	1,225	462	.	84	+	883	Apr.
1,145	+	6,840	2,161	631	.	106	1,388	462	.	86	+	773	May
1,147	+	7,127	2,388	608	.	105	1,327	491	.	87	+	1,061	June
1,151	+	7,383	2,307	666	.	108	1,189	468	.	88	+	1,118	July
1,155	+	7,397	2,415	656	.	111	1,239	468	.	87	+	1,177	Aug.
1,156	+	7,633	2,564	662	.	113	1,180	468	.	86	+	1,385	Sep.
1,152	+	7,712	2,388	625	.	114	1,154	475	.	87	+	1,234	Oct.
1,145	+	7,651	2,447	621	.	110	1,170	475	.	88	+	1,277	Nov.
1,137	+	7,731	3,505	618	.	107	1,134	475	.	86	+	2,371	Dec.
1,142	+	7,873	2,469	640	.	105	1,169	521	.	87	+	1,301	2022 Jan.
1,131	+	7,706	2,155	615	.	102	1,167	518	.	89	+	988	Feb.
1,119	+	7,796	2,357	544	.	103	1,190	599	.	92	+	1,167	Mar.
1,195	+	7,834	2,231	601	.	90	1,475	897	.	84	+	756	Apr.
1,181	+	7,731	2,376	633	.	102	1,648	899	.	82	+	729	May
1,164	+	7,780	2,556	703	.	122	1,848	1,220	.	85	+	708	June
1,267	+	7,804	2,547	829	.	97	1,270	504	.	70	+	1,276	July
1,252	+	7,428	2,929	1,042	.	125	1,442	666	.	74	+	1,487	Aug.
1,236	+	7,355	3,531	1,363	.	167	2,215	910	.	79	+	1,316	Sep.
1,313	+	7,684	4,040	1,788	.	166	2,824	1,232	.	81	+	1,216	Oct.
1,298	+	7,375	5,181	2,364	.	219	3,175	1,697	.	86	+	2,006	Nov.
1,294	+	7,947	5,687	2,210	.	198	3,023	1,583	.	83	+	2,665	Dec.

leasing and rents on land and profits from long-term construction sites. ⁵ Excl. receipts from direct investment. Incl. interest on bank deposits. ⁶ Sectors classified into

respective groups of countries, see "Explanatory notes and lists".

II. Current account

5. Secondary income

€ million

Secondary income								
Period	Receipts	Expenditure	Balance	General government				
				Receipts		Expenditure		
				Total	of which: Current taxes on income, wealth, etc.	Total	of which:	
							Value added tax and gross national income- based on Union own resources	Social benefits
	1	2	3	4	5	6	7	8
2008	44,632	78,779	– 34,147	9,500	5,925	27,658	18,198	5,133
2009	41,478	76,242	– 34,764	7,340	4,329	28,262	17,930	5,427
2010	42,627	82,209	– 39,582	7,371	4,156	32,306	20,651	5,838
2011	51,001	85,788	– 34,787	10,230	6,348	31,505	19,893	5,961
2012	52,938	91,641	– 38,703	8,789	4,725	34,234	21,854	6,110
2013	60,321	103,734	– 43,413	10,662	6,174	39,585	26,870	6,220
2014	62,475	103,647	– 41,172	12,282	.	40,428	26,434	6,643
2015	71,709	110,563	– 38,854	15,865	10,455	39,953	25,675	6,836
2016	65,415	106,346	– 40,931	15,090	10,739	40,507	21,263	7,002
2017	66,827	118,500	– 51,673	14,479	9,665	37,670	19,582	7,182
2018	69,522	119,859	– 50,338	15,466	10,230	44,176	25,217	7,319
2019	80,455	130,266	– 49,811	17,251	11,742	46,237	25,836	7,653
2020	83,722	136,449	– 52,727	15,951	10,929	50,077	28,088	7,929
2021	91,098	146,142	– 55,044	20,276	11,423	57,882	33,100	.
2022	87,582	150,674	– 63,092	20,561	13,943	60,266	31,788	.
2020 Q1	22,777	37,456	– 14,679	3,655	2,514	13,222	8,479	1,940
Q2	21,812	31,021	– 9,209	5,778	4,510	10,575	5,825	1,959
Q3	19,662	30,263	– 10,601	3,437	2,153	9,824	4,070	2,019
Q4	19,470	37,709	– 18,238	3,081	1,752	16,456	9,715	2,012
2021 Q1	24,552	41,854	– 17,302	6,164	2,172	18,209	12,244	.
Q2	23,600	31,932	– 8,332	6,040	5,207	10,796	6,725	.
Q3	21,189	35,403	– 14,214	3,929	2,056	13,922	7,172	.
Q4	21,758	36,953	– 15,196	4,142	1,987	14,956	6,959	.
2022 Q1	20,423	37,259	– 16,836	3,582	2,458	14,126	8,347	.
Q2	25,271	36,584	– 11,313	8,689	7,315	13,874	8,347	.
Q3	20,272	36,640	– 16,368	3,727	2,112	14,723	8,380	.
Q4	21,617	40,192	– 18,575	4,563	2,058	17,543	6,715	.
2020 July	6,516	10,267	– 3,751	1,147	756	3,247	1,356	676
Aug.	6,066	9,498	– 3,432	602	179	2,898	945	667
Sep.	7,079	10,498	– 3,419	1,689	1,218	3,679	1,768	677
Oct.	6,222	10,749	– 4,527	905	529	3,888	2,210	673
Nov.	6,063	13,604	– 7,541	621	269	6,580	4,425	671
Dec.	7,185	13,356	– 6,171	1,555	954	5,989	3,080	668
2021 Jan.	7,506	13,760	– 6,253	1,833	363	6,827	3,882	.
Feb.	8,987	16,599	– 7,612	2,146	889	7,712	6,271	.
Mar.	8,059	11,495	– 3,436	2,186	920	3,669	2,090	.
Apr.	7,309	11,020	– 3,711	1,569	1,306	3,868	2,389	.
May	9,189	10,923	– 1,735	3,080	2,773	3,946	2,688	.
June	7,102	9,988	– 2,887	1,391	1,129	2,982	1,648	.
July	6,890	12,394	– 5,504	1,269	664	5,205	1,531	.
Aug.	6,747	11,011	– 4,264	959	363	4,124	2,687	.
Sep.	7,552	11,998	– 4,446	1,701	1,029	4,594	2,954	.
Oct.	6,769	11,895	– 5,126	1,142	425	4,783	3,320	.
Nov.	6,881	12,554	– 5,673	1,016	300	5,134	2,990	.
Dec.	8,108	12,504	– 4,396	1,985	1,262	5,039	649	.
2022 Jan.	6,272	12,344	– 6,072	814	454	5,151	2,783	.
Feb.	6,710	12,143	– 5,432	1,230	940	5,170	3,616	.
Mar.	7,441	12,773	– 5,332	1,538	1,065	3,804	1,948	.
Apr.	6,917	11,601	– 4,684	1,462	1,117	4,218	2,782	.
May	11,039	12,056	– 1,016	5,429	4,973	4,085	2,782	.
June	7,314	12,927	– 5,612	1,798	1,225	5,570	2,782	.
July	6,375	12,962	– 6,587	938	432	5,516	2,782	.
Aug.	6,447	12,210	– 5,763	866	418	4,960	2,812	.
Sep.	7,450	11,468	– 4,018	1,923	1,262	4,247	2,786	.
Oct.	6,469	11,825	– 5,356	906	515	4,508	2,105	.
Nov.	6,580	13,128	– 6,548	893	408	5,598	2,718	.
Dec.	8,568	15,239	– 6,671	2,764	1,134	7,437	1,892	.

1 Includes insurance premiums and claims (excl. life insurance policies). 2 Transfers between resident and non-resident households.

II. Current account

5. Secondary income

€ million

All sectors excl. general government ¹										
Balance	Receipts	Expenditure				Balance				
		Total	of which:							
			Personal transfers ²	of which: Workers' remittances	Social contributions					
9	10	11	12	13	14	15	Period			
–	18,158	35,132	51,121	3,079	3,079	1,566	–	15,989	2008	
–	20,922	34,138	47,980	2,995	2,995	1,895	–	13,842	2009	
–	24,935	35,256	49,903	3,035	3,035	2,309	–	14,647	2010	
–	21,275	40,772	54,283	2,977	2,977	2,393	–	13,512	2011	
–	25,446	44,149	57,406	2,952	2,952	3,423	–	13,257	2012	
–	28,923	49,659	64,149	3,250	3,229	2,609	–	14,490	2013	
–	28,146	50,193	63,218	3,477	3,451	2,401	–	13,026	2014	
–	24,087	55,844	70,610	3,540	3,523	2,609	–	14,766	2015	
–	25,417	50,325	65,839	4,214	4,196	2,606	–	15,514	2016	
–	23,191	52,348	80,830	.	4,613	3,550	–	28,482	2017	
–	28,710	54,056	75,683	.	5,142	3,663	–	21,627	2018	
–	28,986	63,204	84,029	.	5,431	3,834	–	20,825	2019	
–	34,127	67,771	86,371	.	5,908	3,971	–	18,600	2020	
–	37,607	70,822	88,259	.	6,170	.	–	17,437	2021	
–	39,704	67,021	90,409	.	6,393	.	–	23,388	2022	
–	9,567	19,122	24,234	.	1,477	1,009	–	5,111	2020 Q1	
–	4,798	16,035	20,446	.	1,477	937	–	4,411	Q2	
–	6,387	16,225	20,439	.	1,477	934	–	4,215	Q3	
–	13,375	16,390	21,253	1,482	1,477	1,092	–	4,863	Q4	
–	12,044	18,388	23,645	.	1,543	.	–	5,257	2021 Q1	
–	4,756	17,559	21,136	.	1,543	969	–	3,577	Q2	
–	9,993	17,260	21,481	.	1,543	.	–	4,221	Q3	
–	10,814	17,616	21,998	.	1,543	1,125	–	4,382	Q4	
–	10,543	16,841	23,134	.	1,598	.	–	6,293	2022 Q1	
–	5,184	16,582	22,710	1,603	1,598	.	–	6,129	Q2	
–	10,996	16,545	21,917	1,603	1,598	.	–	5,372	Q3	
–	12,980	17,054	22,648	.	1,598	.	–	5,595	Q4	
–	2,100	5,369	7,020	.	492	311	–	1,651	2020 July	
–	2,296	5,465	6,600	495	492	311	–	1,135	Aug.	
–	1,990	5,391	6,819	.	492	311	–	1,429	Sep.	
–	2,982	5,317	6,861	494	492	332	–	1,544	Oct.	
–	5,959	5,442	7,024	494	492	332	–	1,582	Nov.	
–	4,434	5,630	7,367	494	492	429	–	1,737	Dec.	
–	4,994	5,674	6,933	.	514	331	–	1,259	2021 Jan.	
–	5,567	6,841	8,887	.	514	.	–	2,046	Feb.	
–	1,483	5,873	7,826	.	514	331	–	1,953	Mar.	
–	2,298	5,740	7,152	.	514	324	–	1,413	Apr.	
–	866	6,108	6,977	.	514	323	–	868	May	
–	1,591	5,711	7,007	.	514	323	–	1,296	June	
–	3,936	5,621	7,189	.	514	319	–	1,568	July	
–	3,165	5,787	6,887	.	514	319	–	1,100	Aug.	
–	2,893	5,851	7,404	.	514	.	–	1,553	Sep.	
–	3,641	5,627	7,112	.	514	342	–	1,485	Oct.	
–	4,118	5,865	7,420	.	514	342	–	1,555	Nov.	
–	3,055	6,124	7,465	.	514	442	–	1,342	Dec.	
–	4,338	5,458	7,192	.	533	331	–	1,734	2022 Jan.	
–	3,940	5,480	6,972	.	533	.	–	1,492	Feb.	
–	2,266	5,902	8,969	.	533	.	–	3,067	Mar.	
–	2,757	5,455	7,383	534	533	.	–	1,928	Apr.	
+	1,344	5,610	7,971	534	533	.	–	2,361	May	
–	3,772	5,516	7,356	535	533	.	–	1,840	June	
–	4,578	5,437	7,446	535	533	.	–	2,008	July	
–	4,094	5,580	7,250	534	533	.	–	1,669	Aug.	
–	2,324	5,527	7,221	534	533	.	–	1,694	Sep.	
–	3,603	5,563	7,316	534	533	.	–	1,754	Oct.	
–	4,705	5,687	7,530	.	533	.	–	1,843	Nov.	
–	4,673	5,804	7,802	.	533	.	–	1,999	Dec.	

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Rest of the world													
2021 Q3	336,135	287,020	+ 49,114	84,293	91,862	- 7,569	58,462	24,054	+ 34,408	21,189	35,403	- 14,214	+ 61,739
Q4	364,927	326,574	+ 38,353	97,324	101,541	- 4,217	65,347	23,330	+ 42,017	21,758	36,953	- 15,196	+ 60,958
2022 Q1	372,164	336,371	+ 35,793	86,807	88,523	- 1,716	60,305	23,115	+ 37,191	20,423	37,259	- 16,836	+ 54,430
Q2	386,951	360,240	+ 26,711	92,445	99,704	- 7,258	62,726	46,607	+ 16,119	25,271	36,584	- 11,313	+ 24,259
Q3	397,428	375,787	+ 21,641	96,739	118,181	- 21,443	61,115	25,975	+ 35,140	20,272	36,640	- 16,368	+ 18,970
Q4	398,253	366,478	+ 31,775	104,686	113,652	- 8,966	72,200	29,004	+ 43,196	21,617	40,192	- 18,575	+ 47,430
Europe													
2021 Q3	232,616	197,520	+ 35,096	49,546	64,989	- 15,443	40,466	20,357	+ 20,109	14,330	23,350	- 9,020	+ 30,742
Q4	250,718	226,735	+ 23,983	57,936	68,917	- 10,981	46,850	19,767	+ 27,082	14,775	22,964	- 8,189	+ 31,895
2022 Q1	257,630	234,036	+ 23,594	52,713	59,238	- 6,525	41,660	19,418	+ 22,242	13,618	25,975	- 12,356	+ 26,955
Q2	267,047	250,604	+ 16,443	56,741	67,275	- 10,534	44,188	40,428	+ 3,760	17,901	25,057	- 7,156	+ 2,513
Q3	268,298	256,654	+ 11,644	58,981	82,624	- 23,642	41,701	22,017	+ 19,684	13,395	24,790	- 11,394	- 3,708
Q4	272,735	245,986	+ 26,749	66,150	74,768	- 8,618	51,495	23,279	+ 28,216	14,587	23,625	- 9,038	+ 37,309
EU Member States (27 excl. GB)													
2021 Q3	180,009	152,957	+ 27,052	33,878	50,479	- 16,601	32,790	16,706	+ 16,084	10,568	18,154	- 7,586	+ 18,949
Q4	195,142	174,166	+ 20,975	39,743	52,513	- 12,770	38,987	16,805	+ 22,182	10,945	17,314	- 6,369	+ 24,019
2022 Q1	201,212	175,117	+ 26,095	36,040	45,047	- 9,006	33,274	15,616	+ 17,658	9,174	19,968	- 10,795	+ 23,952
Q2	212,643	189,070	+ 23,573	39,332	52,203	- 12,871	35,596	27,776	+ 7,820	11,302	18,596	- 7,294	+ 11,228
Q3	209,956	189,492	+ 20,463	40,989	65,466	- 24,477	33,739	16,699	+ 17,041	8,930	19,041	- 10,111	+ 2,916
Q4	213,617	187,728	+ 25,889	46,222	57,800	- 11,577	41,957	15,589	+ 26,368	10,477	17,666	- 7,189	+ 33,491
Euro area (19)													
2021 Q3	126,052	106,704	+ 19,347	26,831	38,090	- 11,259	28,651	12,297	+ 16,353	7,818	8,754	- 935	+ 23,506
Q4	137,509	121,863	+ 15,646	31,272	41,326	- 10,054	30,449	12,621	+ 17,828	7,975	8,826	- 851	+ 22,569
2022 Q1	142,816	122,877	+ 19,939	28,660	35,557	- 6,896	28,810	12,216	+ 16,594	7,997	10,229	- 2,232	+ 27,405
Q2	151,912	132,580	+ 19,332	31,016	41,338	- 10,322	31,225	20,819	+ 10,405	9,814	9,112	+ 702	+ 20,117
Q3	150,949	132,448	+ 18,501	32,401	52,460	- 20,058	29,582	11,846	+ 17,735	7,338	9,178	- 1,840	+ 14,339
Q4	154,107	128,854	+ 25,254	35,962	45,806	- 9,843	33,301	9,582	+ 23,719	8,020	9,337	- 1,317	+ 37,811
European Free Trade Association (EFTA)													
2021 Q3	18,574	21,457	- 2,882	7,288	4,696	+ 2,592	3,256	2,182	+ 1,074	1,185	1,682	- 497	+ 287
Q4	19,986	27,002	- 7,015	8,217	5,050	+ 3,167	3,837	1,853	+ 1,984	1,249	1,938	- 689	- 2,554
2022 Q1	20,631	29,594	- 8,962	8,364	4,941	+ 3,423	4,204	1,963	+ 2,241	1,229	1,880	- 651	- 3,949
Q2	20,508	32,304	- 11,797	8,652	5,213	+ 3,439	4,039	4,981	- 942	2,007	1,810	+ 197	- 9,103
Q3	21,532	40,646	- 19,114	8,993	5,514	+ 3,479	3,716	2,741	+ 975	1,246	1,806	- 560	- 15,220
Q4	21,520	33,478	- 11,958	9,821	5,709	+ 4,112	4,556	5,034	- 478	1,257	1,757	- 500	- 8,824
Other European countries (excl. EFTA)													
2021 Q3	34,033	23,106	+ 10,926	8,380	9,814	- 1,434	4,420	1,469	+ 2,951	2,577	3,513	- 936	+ 11,506
Q4	35,590	25,567	+ 10,023	9,976	11,355	- 1,379	4,026	1,109	+ 2,917	2,581	3,712	- 1,131	+ 10,430
2022 Q1	35,786	29,325	+ 6,461	8,309	9,251	- 942	4,182	1,840	+ 2,343	3,216	4,126	- 910	+ 6,952
Q2	33,896	29,230	+ 4,666	8,757	9,859	- 1,102	4,553	7,671	- 3,118	4,591	4,650	- 59	+ 388
Q3	36,811	26,515	+ 10,295	8,999	11,643	- 2,644	4,246	2,578	+ 1,668	3,219	3,943	- 724	+ 8,596
Q4	37,598	24,780	+ 12,818	10,107	11,259	- 1,153	4,982	2,656	+ 2,326	2,852	4,202	- 1,350	+ 12,642
Africa													
2021 Q3	6,613	5,016	+ 1,597	768	1,001	- 233	491	91	+ 400	13	471	- 458	+ 1,306
Q4	5,598	5,697	- 100	882	1,441	- 559	474	95	+ 380	17	927	- 910	- 1,189
2022 Q1	5,998	5,907	+ 91	793	1,213	- 421	491	92	+ 399	24	281	- 258	- 188
Q2	6,102	7,064	- 961	954	1,426	- 473	486	101	+ 385	22	322	- 301	- 1,349
Q3	6,437	6,712	- 276	975	1,734	- 759	496	73	+ 422	20	372	- 352	- 964
Q4	6,745	7,083	- 339	1,078	2,105	- 1,027	551	82	+ 469	16	866	- 850	- 1,747
America													
2021 Q3	39,371	20,626	+ 18,745	20,691	13,298	+ 7,393	8,965	2,508	+ 6,457	6,319	6,784	- 466	+ 32,129
Q4	46,262	21,313	+ 24,949	22,755	15,456	+ 7,298	9,537	2,402	+ 7,135	6,415	6,952	- 538	+ 38,845
2022 Q1	45,307	22,314	+ 22,993	19,125	13,105	+ 6,021	9,419	2,538	+ 6,881	6,149	6,678	- 529	+ 35,366
Q2	49,246	25,872	+ 23,374	19,442	14,407	+ 5,035	9,125	4,662	+ 4,463	6,658	6,719	- 61	+ 32,811
Q3	53,428	27,862	+ 25,566	21,279	16,162	+ 5,118	10,142	2,699	+ 7,442	6,144	6,889	- 744	+ 37,382
Q4	53,121	27,413	+ 25,708	21,407	17,691	+ 3,716	11,373	3,447	+ 7,927	6,306	7,050	- 744	+ 36,607

* Countries classified into respective groups of countries, see "Explanatory notes and lists".

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend-iture	Balance	Receipts	Expend-iture	Balance	Receipts	Expend-iture	Balance	Receipts	Expend-iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Asia													
2021 Q3	53,378	62,816	- 9,438	11,961	10,937	+ 1,024	7,395	725	+ 6,669	487	1,418	- 931	- 2,676
Q4	57,660	71,406	- 13,746	14,349	13,919	+ 430	7,469	702	+ 6,767	473	1,861	- 1,388	- 7,938
2022 Q1	58,448	72,318	- 13,871	13,003	13,181	- 178	7,550	712	+ 6,838	481	1,304	- 822	- 8,033
Q2	58,940	74,338	- 15,398	13,907	14,204	- 297	7,816	896	+ 6,920	484	1,591	- 1,107	- 9,882
Q3	63,601	82,277	- 18,676	13,915	15,148	- 1,233	7,577	701	+ 6,876	514	1,623	- 1,109	- 14,143
Q4	60,006	83,960	- 23,954	14,475	16,405	- 1,930	7,627	1,297	+ 6,329	518	1,908	- 1,391	- 20,945
Australia, Oceania and polar regions													
2021 Q3	3,532	818	+ 2,715	826	705	+ 121	531	355	+ 176	37	39	- 2	+ 3,010
Q4	3,985	1,110	+ 2,875	873	840	+ 32	463	349	+ 114	42	43	- 1	+ 3,021
2022 Q1	3,973	1,563	+ 2,410	782	706	+ 76	615	338	+ 277	40	39	+ 1	+ 2,764
Q2	4,218	1,976	+ 2,242	931	814	+ 118	511	389	+ 122	65	45	+ 21	+ 2,503
Q3	4,123	1,759	+ 2,364	1,060	889	+ 171	614	324	+ 290	59	38	+ 21	+ 2,847
Q4	4,339	1,488	+ 2,851	1,079	1,065	+ 14	528	342	+ 186	49	47	+ 3	+ 3,054
International organisations (excl. EU organisations)													
2021 Q3	.	-	.	403	104	+ 299	598	.	.	.	.	- 3,257	- 2,378
Q4	.	.	.	431	209	+ 222	537	.	.	.	.	- 3,660	- 2,941
2022 Q1	.	.	-	293	144	+ 148	553	16	+ 536	.	.	- 2,589	- 1,904
Q2	.	-	.	373	174	+ 199	583	.	.	.	.	- 2,439	- 1,707
Q3	.	-	.	430	227	+ 203	.	79	.	.	.	- 2,514	- 1,823
Q4	.	-	.	399	223	+ 176	609	.	.	.	.	- 5,856	- 5,542
World not allocated													
2021 Q3	.	225	.	98	828	- 729	17	.	.	.	.	- 81	- 394
Q4	.	.	.	98	758	- 659	17	.	.	.	.	- 510	- 735
2022 Q1	.	.	+ 575	98	935	- 837	17	-	+ 17	.	.	- 283	- 529
Q2	.	387	.	98	1,404	- 1,306	17	.	.	.	.	- 270	- 630
Q3	.	.	.	98	1,398	- 1,299	.	80	.	.	.	- 276	- 621
Q4	.	548	.	98	1,395	- 1,297	17	.	.	.	.	- 699	- 1,306
Memo items:													
EU organisations (excl. ECB, ESM, EFSF)													
2021 Q3	.	-	.	.	59	.	366	1,249	- 883	1,499	8,399	- 6,900	- 7,389
Q4	.	-	.	.	68	.	4,746	1,420	+ 3,325	1,821	7,396	- 5,575	- 1,777
2022 Q1	.	-	.	.	59	.	470	1,435	- 965	334	8,638	- 8,304	- 8,848
Q2	.	-	.	.	60	.	359	4,238	- 3,879	376	8,428	- 8,053	- 11,409
Q3	.	-	.	.	.	+ 528	342	.	.	390	8,646	- 8,256	- 9,024
Q4	.	-	.	863	.	.	4,639	1,959	+ 2,680	.	.	- 5,718	- 2,299
Offshore financial centers													
2021 Q3	4,617	3,709	+ 908	2,710	3,549	- 839	2,321	571	+ 1,750	1,579	1,631	- 52	+ 1,768
Q4	5,093	3,427	+ 1,666	3,308	4,259	- 952	2,290	532	+ 1,758	1,584	1,684	- 100	+ 2,373
2022 Q1	4,926	3,275	+ 1,651	3,089	4,089	- 1,000	2,369	532	+ 1,837	1,287	1,304	- 17	+ 2,471
Q2	4,704	4,795	- 91	3,135	4,379	- 1,244	2,317	785	+ 1,532	1,351	1,291	+ 59	+ 256
Q3	5,117	4,202	+ 915	3,376	4,498	- 1,122	2,798	1,077	+ 1,722	1,278	1,301	- 23	+ 1,492
Q4	4,215	3,942	+ 273	3,350	4,649	- 1,300	3,403	1,674	+ 1,729	1,333	1,339	- 6	+ 696
OECD countries													
2021 Q3	261,161	208,176	+ 52,985	68,741	74,661	- 5,920	46,645	20,446	+ 26,199	17,580	19,754	- 2,174	+ 71,090
Q4	285,158	236,784	+ 48,374	78,952	82,013	- 3,060	49,360	19,851	+ 29,510	17,874	20,318	- 2,445	+ 72,379
2022 Q1	294,364	241,716	+ 52,647	70,606	70,621	- 15	48,288	19,968	+ 28,320	18,051	20,780	- 2,729	+ 78,224
Q2	308,421	262,919	+ 45,502	75,095	79,815	- 4,720	50,885	39,892	+ 10,993	22,985	21,778	+ 1,207	+ 52,982
Q3	314,636	274,054	+ 40,582	78,882	95,572	- 16,690	48,712	22,034	+ 26,679	17,977	21,398	- 3,422	+ 47,149
Q4	318,971	264,524	+ 54,447	86,030	90,273	- 4,242	53,642	27,171	+ 26,471	18,426	21,686	- 3,259	+ 73,416
OPEC countries													
2021 Q3	4,913	1,875	+ 3,038	937	983	- 45	415	- 8	+ 423	12	104	- 93	+ 3,322
Q4	5,469	2,437	+ 3,032	1,141	1,418	- 277	433	- 12	+ 445	8	140	- 132	+ 3,067
2022 Q1	5,152	2,294	+ 2,857	1,044	1,467	- 424	436	- 3	+ 439	9	96	- 87	+ 2,786
Q2	5,646	3,534	+ 2,112	1,398	1,513	- 116	459	28	+ 431	19	117	- 97	+ 2,330
Q3	6,619	3,237	+ 3,382	1,415	1,547	- 132	446	4	+ 442	26	113	- 86	+ 3,606
Q4	5,956	3,594	+ 2,362	1,303	1,744	- 442	482	6	+ 476	14	150	- 136	+ 2,260

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Argentina													
2021 Q3	.	.	+ 368	161	62	+ 99	.	.	+ 22	1	6	- 5	+ 485
Q4	605	285	+ 321	212	73	+ 139	20	3	+ 18	1	8	- 7	+ 470
2022 Q1	.	198	.	168	65	+ 102	.	3	.	1	6	- 6	+ 524
Q2	.	222	.	207	68	+ 139	.	6	.	2	8	- 6	+ 634
Q3	.	252	.	284	78	+ 206	.	3	.	2	11	- 9	+ 675
Q4	636	300	+ 336	257	99	+ 158	28	5	+ 23	2	11	- 9	+ 508
Australia													
2021 Q3	3,009	571	+ 2,439	684	371	+ 313	481	340	+ 141	36	34	+ 2	+ 2,895
Q4	3,470	800	+ 2,670	747	410	+ 336	407	334	+ 73	41	38	+ 3	+ 3,082
2022 Q1	3,415	1,198	+ 2,218	680	416	+ 264	557	323	+ 235	37	35	+ 2	+ 2,719
Q2	3,644	1,710	+ 1,934	812	434	+ 377	457	363	+ 94	61	39	+ 22	+ 2,428
Q3	3,582	1,391	+ 2,191	929	522	+ 408	555	311	+ 244	46	32	+ 14	+ 2,858
Q4	3,905	1,224	+ 2,681	944	669	+ 275	446	327	+ 119	46	41	+ 5	+ 3,079
Austria													
2021 Q3	17,633	11,679	+ 5,955	2,447	5,042	- 2,596	1,963	1,493	+ 470	733	714	+ 19	+ 3,848
Q4	18,445	12,648	+ 5,797	2,755	5,059	- 2,304	2,060	1,731	+ 329	557	843	- 286	+ 3,536
2022 Q1	20,022	12,944	+ 7,078	2,555	5,062	- 2,507	1,953	1,372	+ 581	516	806	- 290	+ 4,863
Q2	21,706	14,369	+ 7,337	2,849	5,495	- 2,646	2,128	1,829	+ 300	693	830	- 137	+ 4,854
Q3	22,992	15,687	+ 7,305	3,132	5,690	- 2,558	1,853	1,203	+ 650	495	874	- 379	+ 5,018
Q4	21,255	14,411	+ 6,844	3,238	5,775	- 2,537	2,086	1,176	+ 910	547	979	- 432	+ 4,786
Belgium													
2021 Q3	11,940	13,139	- 1,199	1,958	1,338	+ 620	573	1,789	- 1,216	113	149	- 35	- 1,831
Q4	13,237	13,888	- 651	2,245	1,534	+ 711	611	1,733	- 1,122	112	146	- 34	- 1,096
2022 Q1	14,151	13,517	+ 635	2,072	1,383	+ 689	585	1,785	- 1,200	133	162	- 29	+ 95
Q2	14,482	15,377	- 895	2,248	1,535	+ 713	713	2,618	- 1,904	331	170	+ 161	- 1,926
Q3	16,341	16,734	- 393	2,236	1,572	+ 664	547	1,780	- 1,234	122	190	- 68	- 1,030
Q4	14,639	14,817	- 178	2,259	1,811	+ 447	584	1,983	- 1,399	171	335	- 165	- 1,294
Brazil													
2021 Q3	3,054	1,716	+ 1,338	664	241	+ 423	223	7	+ 216	3	39	- 35	+ 1,942
Q4	3,063	1,604	+ 1,459	776	311	+ 465	237	10	+ 227	3	45	- 42	+ 2,109
2022 Q1	3,084	1,908	+ 1,176	626	295	+ 332	230	10	+ 220	3	64	- 61	+ 1,668
Q2	3,709	2,409	+ 1,300	699	315	+ 385	265	17	+ 248	4	38	- 34	+ 1,899
Q3	3,944	2,092	+ 1,852	827	313	+ 515	339	11	+ 328	3	42	- 39	+ 2,655
Q4	3,397	1,973	+ 1,424	906	442	+ 465	242	12	+ 229	4	48	- 44	+ 2,075
Bulgaria													
2021 Q3	.	1,280	.	.	343	.	50	40	+ 10	17	69	- 52	- 232
Q4	1,278	1,234	+ 45	/	326	/	50	30	+ 20	14	73	- 59	- 77
2022 Q1	1,334	1,603	- 269	/	295	/	50	14	+ 36	8	71	- 63	- 380
Q2	1,424	1,820	- 396	/	337	/	50	25	+ 25	12	75	- 62	- 529
Q3	1,537	1,509	+ 29	/	477	/	49	78	- 29	16	73	- 58	- 295
Q4	1,599	1,523	+ 76	/	397	/	54	239	- 184	14	75	- 60	- 295
Canada													
2021 Q3	3,595	1,810	+ 1,785	737	907	- 170	.	62	.	.	61	.	+ 2,006
Q4	3,848	.	.	.	.	- 29	598	.	.	.	.	- 164	+ 2,573
2022 Q1	3,530	1,740	+ 1,789	824	893	- 69	597	.	.	7	.	.	+ 2,172
Q2	3,834	1,891	+ 1,943	1,064	995	+ 69	.	.	+ 497	.	.	- 65	+ 2,443
Q3	3,644	2,094	+ 1,550	1,324	1,236	+ 88	.	.	+ 523	.	.	- 75	+ 2,086
Q4	3,739	2,112	+ 1,627	1,168	1,112	+ 56	636	.	.	14	.	.	+ 2,153
China													
2021 Q3	26,968	32,701	- 5,733	4,573	2,229	+ 2,344	4,124	143	+ 3,981	37	277	- 240	+ 352
Q4	29,024	40,019	- 10,995	5,421	3,288	+ 2,133	4,133	151	+ 3,981	48	522	- 474	- 5,355
2022 Q1	28,943	39,651	- 10,708	4,738	2,364	+ 2,374	4,169	155	+ 4,014	29	245	- 217	- 4,537
Q2	28,291	36,213	- 7,922	4,592	2,546	+ 2,046	4,210	221	+ 3,988	36	308	- 272	- 2,160
Q3	29,073	42,421	- 13,348	4,468	2,796	+ 1,672	4,197	65	+ 4,131	30	328	- 298	- 7,842
Q4	26,048	44,501	- 18,452	4,901	3,429	+ 1,473	4,097	72	+ 4,025	31	424	- 393	- 13,348

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Croatia													
2021 Q3	1,070	448	+ 622	/	1,522	/	67	37	+ 30	21	186	- 165	- 922
Q4	.	484	.	.	416	.	72	37	+ 35	33	186	- 154	+ 202
2022 Q1	.	509	.	.	192	.	71	28	+ 43	17	188	- 171	+ 499
Q2	.	540	.	.	714	.	74	34	+ 39	18	191	- 173	+ 59
Q3	.	527	.	.	.	/	69	.	.	20	195	- 175	- 925
Q4	.	536	.	/	.	.	76	64	+ 12	.	.	- 165	+ 291
Cyprus													
2021 Q3	286	1,055	- 769	220	200	+ 20	16	88	- 72	5	7	- 2	- 823
Q4	293	1,156	- 863	293	269	+ 24	15	85	- 69	6	3	+ 3	- 906
2022 Q1	318	1,100	- 782	192	190	+ 2	13	85	- 72	4	6	- 2	- 854
Q2	214	1,291	- 1,077	227	209	+ 18	14	97	- 83	4	6	- 2	- 1,143
Q3	196	1,229	- 1,033	272	221	+ 51	18	87	- 69	3	4	- 1	- 1,052
Q4	369	1,207	- 838	251	270	- 20	32	89	- 57	8	5	+ 3	- 912
Czechia													
2021 Q3	10,417	11,149	- 732	/	1,475	/	861	351	+ 509	173	71	+ 102	- 624
Q4	11,265	13,016	- 1,752	/	1,754	/	880	381	+ 499	183	75	+ 108	- 1,460
2022 Q1	12,225	12,985	- 761	/	1,459	/	883	315	+ 568	175	91	+ 84	- 491
Q2	12,590	14,874	- 2,284	/	1,765	/	884	343	+ 541	177	92	+ 85	- 2,318
Q3	11,826	14,641	- 2,815	/	1,771	/	866	343	+ 523	188	102	+ 85	- 2,803
Q4	12,239	14,807	- 2,568	/	2,139	/	881	320	+ 561	217	150	+ 67	- 1,806
Denmark													
2021 Q3	5,454	3,189	+ 2,264	/	2,174	/	476	88	+ 388	59	65	- 6	+ 1,574
Q4	5,752	3,675	+ 2,077	/	1,547	/	432	71	+ 361	60	67	- 7	+ 2,093
2022 Q1	6,003	3,714	+ 2,289	/	1,229	/	637	65	+ 572	76	198	- 122	+ 2,658
Q2	6,267	3,699	+ 2,568	/	1,535	/	524	139	+ 385	92	65	+ 27	+ 2,779
Q3	6,051	4,354	+ 1,697	/	1,745	/	529	239	+ 291	67	201	- 133	+ 1,651
Q4	6,098	3,963	+ 2,134	/	1,263	/	563	1,127	- 564	87	80	+ 7	+ 1,740
Estonia													
2021 Q3	595	223	+ 372	114	124	- 10	12	1	+ 10	2	11	- 9	+ 364
Q4	615	222	+ 393	133	138	- 5	12	1	+ 11	2	5	- 3	+ 396
2022 Q1	613	232	+ 381	111	120	- 8	12	1	+ 11	2	6	- 4	+ 380
Q2	691	249	+ 442	116	128	- 12	12	3	+ 9	3	4	- 1	+ 437
Q3	735	238	+ 497	104	149	- 44	12	1	+ 11	2	5	- 3	+ 461
Q4	654	237	+ 417	96	168	- 72	15	1	+ 14	2	6	- 3	+ 356
Finland													
2021 Q3	2,499	1,937	+ 562	361	369	- 8	249	76	+ 173	29	82	- 53	+ 675
Q4	2,749	2,159	+ 589	450	377	+ 73	325	69	+ 256	27	53	- 25	+ 892
2022 Q1	2,659	2,184	+ 475	385	510	- 125	359	66	+ 293	26	85	- 60	+ 583
Q2	2,855	2,420	+ 434	455	437	+ 18	485	86	+ 399	29	98	- 69	+ 782
Q3	2,807	2,563	+ 244	484	508	- 24	236	75	+ 162	27	43	- 16	+ 366
Q4	2,788	2,471	+ 317	508	454	+ 54	283	61	+ 223	32	55	- 23	+ 571
France													
2021 Q3	25,639	14,575	+ 11,063	5,836	5,378	+ 457	3,660	2,281	+ 1,379	2,911	2,511	+ 399	+ 13,299
Q4	28,068	16,479	+ 11,589	6,407	6,665	- 258	3,289	2,272	+ 1,017	3,190	2,547	+ 643	+ 12,991
2022 Q1	29,375	16,667	+ 12,707	5,699	4,719	+ 979	3,566	2,301	+ 1,266	2,632	2,252	+ 381	+ 15,333
Q2	30,568	17,875	+ 12,693	6,362	5,503	+ 859	4,772	3,978	+ 794	2,893	2,338	+ 555	+ 14,900
Q3	30,487	16,930	+ 13,558	6,353	7,102	- 749	3,632	2,613	+ 1,020	2,433	2,229	+ 204	+ 14,033
Q4	32,803	17,935	+ 14,868	7,037	6,116	+ 921	4,261	3,467	+ 794	2,767	2,330	+ 437	+ 17,020
Greece													
2021 Q3	1,740	694	+ 1,046	/	2,293	/	389	31	+ 359	0	444	- 443	- 1,128
Q4	1,817	704	+ 1,113	/	1,828	/	356	31	+ 325	3	187	- 184	- 306
2022 Q1	1,930	661	+ 1,268	/	949	/	358	28	+ 330	18	189	- 170	+ 732
Q2	1,797	821	+ 976	/	1,815	/	347	32	+ 315	3	189	- 186	- 413
Q3	2,067	780	+ 1,287	/	2,480	/	329	26	+ 302	4	362	- 359	- 949
Q4	1,996	790	+ 1,206	/	1,615	/	299	28	+ 271	3	195	- 192	- 12

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Hong Kong													
2021 Q3	1,014	351	+ 663	585	899	- 314	490	32	+ 458	11	12	- 1	+ 806
Q4	865	419	+ 446	673	1,033	- 361	492	15	+ 477	10	7	+ 3	+ 565
2022 Q1	954	360	+ 594	680	1,077	- 397	496	13	+ 483	9	3	+ 6	+ 687
Q2	1,228	409	+ 819	698	1,141	- 443	524	20	+ 503	6	3	+ 3	+ 883
Q3	1,286	410	+ 876	669	1,062	- 393	509	15	+ 494	14	4	+ 10	+ 987
Q4	1,192	381	+ 811	659	1,211	- 551	519	16	+ 503	6	4	+ 2	+ 764
Hungary													
2021 Q3	5,829	6,672	- 844	581	771	- 191	497	162	+ 335	39	89	- 49	- 748
Q4	5,890	7,414	- 1,524	674	836	- 162	505	160	+ 345	43	86	- 43	- 1,384
2022 Q1	6,252	7,630	- 1,378	583	662	- 78	512	151	+ 362	36	75	- 38	- 1,134
Q2	6,362	8,053	- 1,690	647	804	- 158	508	166	+ 342	58	120	- 62	- 1,568
Q3	6,100	8,262	- 2,161	609	902	- 292	504	88	+ 416	43	86	- 43	- 2,081
Q4	5,654	8,614	- 2,960	808	964	- 156	508	72	+ 436	48	230	- 182	- 2,862
Iceland													
2021 Q3	181	150	+ 31	24	105	- 81	1	0	+ 1	1	1	- 0	- 49
Q4	175	152	+ 24	33	41	- 8	1	0	+ 1	1	1	+ 0	+ 17
2022 Q1	189	222	- 33	21	32	- 12	3	0	+ 2	1	1	- 0	- 43
Q2	211	219	- 8	34	49	- 15	1	0	+ 1	1	1	+ 1	- 22
Q3	185	226	- 40	42	159	- 117	2	3	- 1	1	1	+ 0	- 158
Q4	187	181	+ 6	29	42	- 14	3	14	- 11	- 0	1	- 1	- 19
India													
2021 Q3	2,551	2,343	+ 208	997	1,211	- 213	451	7	+ 444	13	82	- 69	+ 370
Q4	2,838	2,502	+ 335	1,198	1,503	- 305	459	7	+ 453	15	119	- 104	+ 378
2022 Q1	2,948	2,978	- 31	1,162	1,243	- 81	462	2	+ 461	18	86	- 69	+ 280
Q2	3,135	3,245	- 110	1,313	1,586	- 273	460	6	+ 454	19	89	- 69	+ 2
Q3	3,455	3,827	- 372	1,288	1,831	- 543	469	31	+ 438	22	94	- 71	- 548
Q4	3,431	3,217	+ 215	1,243	2,015	- 772	474	175	+ 299	34	127	- 92	- 351
Ireland													
2021 Q3	1,940	5,079	- 3,139	2,259	5,206	- 2,947	1,125	475	+ 650	1,476	1,357	+ 120	- 5,316
Q4	2,143	5,216	- 3,073	2,623	4,764	- 2,141	1,142	331	+ 811	1,404	1,367	+ 38	- 4,365
2022 Q1	2,498	7,449	- 4,950	2,533	5,562	- 3,029	1,386	611	+ 775	1,667	1,549	+ 118	- 7,086
Q2	3,262	7,070	- 3,808	2,841	5,331	- 2,491	1,269	2,890	- 1,621	2,238	1,686	+ 551	- 7,368
Q3	3,087	7,003	- 3,915	2,879	6,159	- 3,280	1,228	354	+ 874	1,595	1,622	- 27	- 6,349
Q4	2,666	4,800	- 2,134	3,141	5,366	- 2,225	1,438	348	+ 1,090	1,701	1,622	+ 79	- 3,190
Italy													
2021 Q3	19,476	15,908	+ 3,568	1,999	5,352	- 3,353	1,570	1,100	+ 471	875	1,274	- 399	+ 287
Q4	22,181	17,634	+ 4,547	2,416	3,625	- 1,210	1,702	1,110	+ 592	866	1,328	- 463	+ 3,467
2022 Q1	22,711	17,415	+ 5,296	2,121	2,471	- 350	1,471	1,048	+ 423	902	1,322	- 420	+ 4,949
Q2	25,562	19,197	+ 6,365	2,545	4,486	- 1,941	1,649	1,348	+ 301	990	1,348	- 359	+ 4,365
Q3	22,409	17,792	+ 4,616	2,549	6,028	- 3,479	1,493	1,007	+ 487	882	1,346	- 465	+ 1,159
Q4	24,664	18,983	+ 5,681	2,785	4,114	- 1,329	1,643	1,027	+ 617	929	1,436	- 507	+ 4,462
Japan													
2021 Q3	4,067	5,781	- 1,715	1,283	1,440	- 157	297	394	- 96	358	356	+ 2	- 1,966
Q4	4,348	5,947	- 1,598	1,547	1,646	- 99	451	395	+ 56	358	374	- 16	- 1,657
2022 Q1	4,570	5,497	- 928	1,425	1,535	- 111	433	391	+ 42	364	367	- 3	- 1,000
Q2	3,966	6,014	- 2,048	1,514	1,606	- 93	524	415	+ 109	372	401	- 29	- 2,062
Q3	4,846	6,050	- 1,204	1,569	1,535	+ 34	320	371	- 51	386	386	- 0	- 1,221
Q4	5,050	6,169	- 1,119	1,779	1,498	+ 281	512	371	+ 141	384	411	- 27	- 724
Korea (Republic of)													
2021 Q3	2,526	2,695	- 169	764	854	- 91	229	51	+ 178	9	26	- 16	- 98
Q4	2,666	2,899	- 232	876	1,031	- 155	239	53	+ 186	3	21	- 18	- 218
2022 Q1	3,183	2,906	+ 277	815	1,127	- 312	259	50	+ 209	13	28	- 16	+ 158
Q2	3,978	3,013	+ 965	951	1,128	- 177	305	53	+ 252	2	174	- 172	+ 868
Q3	4,234	3,047	+ 1,187	923	1,241	- 318	254	47	+ 207	3	62	- 59	+ 1,017
Q4	3,799	3,179	+ 621	934	1,218	- 284	239	48	+ 191	5	38	- 33	+ 495

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Latvia													
2021 Q3	536	282	+ 254	/	127	/	19	2	+ 18	2	8	- 6	+ 191
Q4	584	298	+ 285	/	86	/	20	3	+ 17	3	8	- 5	+ 274
2022 Q1	625	270	+ 354	/	74	/	19	2	+ 17	2	10	- 8	+ 342
Q2	680	289	+ 390	/	87	/	19	2	+ 17	2	11	- 9	+ 370
Q3	675	290	+ 384	/	136	/	19	2	+ 18	2	11	- 8	+ 320
Q4	655	271	+ 384	/	116	/	22	2	+ 20	2	12	- 10	+ 345
Liechtenstein													
2021 Q3	163	461	- 298	65	32	+ 33	14	66	- 52	16	2	+ 14	- 303
Q4	151	188	- 37	75	28	+ 46	14	56	- 42	19	3	+ 16	- 16
2022 Q1	169	211	- 42	75	32	+ 44	16	64	- 48	10	15	- 5	- 51
Q2	178	202	- 24	62	32	+ 30	19	181	- 162	39	2	+ 37	- 119
Q3	172	205	- 32	70	38	+ 31	18	53	- 35	13	1	+ 11	- 25
Q4	171	209	- 38	83	26	+ 57	17	56	- 39	58	4	+ 54	+ 34
Lithuania													
2021 Q3	1,301	704	+ 597	/	220	/	55	4	+ 50	2	15	- 12	+ 598
Q4	1,362	760	+ 601	/	203	/	56	5	+ 51	5	14	- 9	+ 654
2022 Q1	1,315	732	+ 583	/	211	/	54	7	+ 48	4	37	- 33	+ 559
Q2	1,377	778	+ 599	/	245	/	55	5	+ 50	4	17	- 13	+ 575
Q3	1,494	747	+ 747	/	259	/	53	5	+ 48	3	18	- 15	+ 724
Q4	1,581	767	+ 814	/	286	/	57	5	+ 52	7	17	- 10	+ 817
Luxembourg													
2021 Q3	1,248	1,319	- 71	3,701	3,003	+ 698	5,923	2,187	+ 3,736	396	370	+ 25	+ 4,388
Q4	1,271	1,653	- 382	4,902	5,636	- 734	7,563	2,489	+ 5,073	459	368	+ 90	+ 4,048
2022 Q1	1,403	1,903	- 500	4,862	5,948	- 1,085	5,519	2,211	+ 3,308	526	420	+ 106	+ 1,829
Q2	1,722	1,957	- 235	4,470	4,629	- 158	5,987	4,759	+ 1,228	1,281	425	+ 856	+ 1,690
Q3	1,696	1,835	- 139	4,627	8,222	- 3,595	6,882	2,885	+ 3,996	463	399	+ 64	+ 326
Q4	1,362	2,139	- 778	5,635	5,900	- 265	7,882	3,260	+ 4,622	594	401	+ 193	+ 3,772
Malaysia													
2021 Q3	934	2,186	- 1,252	148	335	- 188	151	12	+ 139	4	8	- 4	- 1,304
Q4	923	2,350	- 1,428	218	376	- 159	152	10	+ 142	1	7	- 6	- 1,450
2022 Q1	1,162	2,551	- 1,389	194	397	- 202	157	11	+ 146	2	6	- 4	- 1,449
Q2	1,187	2,839	- 1,652	195	467	- 272	152	17	+ 135	5	6	- 1	- 1,790
Q3	1,124	2,945	- 1,821	202	470	- 269	151	9	+ 141	2	4	- 2	- 1,950
Q4	1,239	2,938	- 1,699	322	517	- 194	153	10	+ 143	2	8	- 6	- 1,756
Malta													
2021 Q3	185	102	+ 83	102	275	- 172	126	114	+ 12	5	14	- 9	- 86
Q4	133	90	+ 43	113	317	- 204	131	129	+ 2	8	21	- 13	- 173
2022 Q1	122	85	+ 37	122	306	- 185	137	111	+ 26	5	40	- 35	- 156
Q2	919	116	+ 803	120	324	- 203	131	116	+ 15	13	13	+ 0	+ 614
Q3	212	139	+ 73	131	397	- 267	130	116	+ 15	6	11	- 6	- 184
Q4	160	221	- 61	115	585	- 470	137	122	+ 15	10	19	- 8	- 525
Mexico													
2021 Q3	2,167	1,689	+ 477	638	350	+ 288	450	29	+ 420	5	46	- 41	+ 1,144
Q4	2,104	1,730	+ 374	862	378	+ 484	460	30	+ 430	8	66	- 58	+ 1,230
2022 Q1	2,409	1,826	+ 582	661	255	+ 406	459	29	+ 430	10	85	- 75	+ 1,344
Q2	2,515	2,113	+ 402	837	332	+ 505	469	36	+ 433	5	49	- 44	+ 1,297
Q3	2,934	2,233	+ 701	827	489	+ 339	451	15	+ 436	5	57	- 52	+ 1,424
Q4	2,002	2,446	- 444	965	525	+ 440	522	16	+ 506	5	62	- 57	+ 445
Morocco													
2021 Q3	566	324	+ 242	41	42	- 1	23	5	+ 18	0	20	- 20	+ 240
Q4	657	368	+ 289	53	55	- 2	24	5	+ 19	0	21	- 21	+ 286
2022 Q1	783	482	+ 301	45	57	- 12	25	4	+ 20	0	21	- 21	+ 289
Q2	728	548	+ 181	45	59	- 14	23	5	+ 19	1	22	- 21	+ 165
Q3	753	415	+ 338	48	102	- 54	25	6	+ 19	0	20	- 20	+ 283
Q4	836	507	+ 329	67	99	- 33	29	7	+ 23	0	30	- 29	+ 289

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	Receipts	Expend- iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Netherlands													
2021 Q3	24,498	26,245	- 1,747	4,785	4,650	+ 134	10,746	2,094	+ 8,652	666	847	- 181	+ 6,859
Q4	26,798	31,095	- 4,297	5,121	5,659	- 538	11,026	2,070	+ 8,956	797	992	- 195	+ 3,925
2022 Q1	26,611	30,047	- 3,436	4,677	4,560	+ 117	11,088	2,042	+ 9,046	754	863	- 110	+ 5,616
Q2	26,802	32,022	- 5,221	5,061	5,646	- 586	11,472	2,363	+ 9,109	835	992	- 157	+ 3,145
Q3	26,977	32,244	- 5,266	5,826	6,426	- 600	10,756	1,784	+ 8,973	817	989	- 172	+ 2,934
Q4	28,418	30,354	- 1,936	5,828	6,941	- 1,113	10,996	1,887	+ 9,109	758	966	- 208	+ 5,853
Norway													
2021 Q3	2,663	3,922	- 1,260	362	722	- 360	317	97	+ 221	22	214	- 192	- 1,590
Q4	2,795	9,216	- 6,422	439	863	- 424	326	49	+ 277	20	249	- 230	- 6,798
2022 Q1	2,915	11,450	- 8,535	427	631	- 203	319	38	+ 281	22	168	- 145	- 8,603
Q2	3,179	12,474	- 9,294	488	649	- 161	404	53	+ 351	29	93	- 64	- 9,168
Q3	3,377	22,191	- 18,814	513	857	- 344	243	138	+ 105	24	229	- 206	- 19,259
Q4	3,482	15,234	- 11,752	531	829	- 299	296	83	+ 213	38	186	- 148	- 11,985
Poland													
2021 Q3	18,649	16,189	+ 2,460	/	2,964	/	952	1,245	- 293	542	278	+ 263	+ 1,419
Q4	20,226	18,179	+ 2,047	/	3,071	/	980	1,105	- 125	528	239	+ 289	+ 1,244
2022 Q1	19,216	17,393	+ 1,823	/	2,646	/	970	735	+ 235	347	240	+ 107	+ 1,464
Q2	20,011	18,635	+ 1,376	/	2,988	/	953	998	- 45	442	241	+ 200	+ 786
Q3	20,130	18,931	+ 1,200	/	3,426	/	969	1,256	- 286	525	293	+ 232	+ 54
Q4	19,333	20,183	- 850	/	3,676	/	1,034	1,109	- 74	505	268	+ 236	- 1,970
Portugal													
2021 Q3	2,063	1,686	+ 377	288	577	- 289	210	10	+ 200	61	82	- 21	+ 266
Q4	2,067	1,862	+ 205	400	618	- 218	199	20	+ 179	9	82	- 73	+ 94
2022 Q1	2,226	1,846	+ 380	310	362	- 53	198	16	+ 182	6	91	- 85	+ 424
Q2	2,173	2,168	+ 5	388	584	- 195	228	27	+ 201	7	92	- 86	- 75
Q3	2,311	2,710	- 399	382	851	- 469	168	20	+ 148	14	84	- 70	- 789
Q4	3,666	2,408	+ 1,258	444	801	- 357	174	21	+ 153	16	96	- 80	+ 973
Romania													
2021 Q3	4,528	3,222	+ 1,306	411	706	- 295	287	819	- 532	334	165	+ 168	+ 648
Q4	4,607	3,701	+ 906	487	701	- 215	295	543	- 248	219	163	+ 57	+ 500
2022 Q1	4,848	3,949	+ 899	475	653	- 178	293	243	+ 50	108	168	- 60	+ 710
Q2	4,879	4,222	+ 657	500	713	- 213	300	531	- 231	211	170	+ 41	+ 254
Q3	4,814	4,308	+ 507	420	796	- 376	298	848	- 550	308	170	+ 138	- 282
Q4	5,060	4,513	+ 547	526	835	- 309	304	755	- 451	207	184	+ 23	- 190
Russian Federation													
2021 Q3	7,147	7,670	- 523	694	518	+ 176	845	128	+ 716	9	65	- 56	+ 313
Q4	7,678	9,029	- 1,350	760	547	+ 214	850	130	+ 719	14	111	- 98	- 515
2022 Q1	5,717	11,437	- 5,721	507	481	+ 26	915	131	+ 784	9	71	- 62	- 4,974
Q2	3,347	10,212	- 6,865	400	427	- 26	832	149	+ 683	20	54	- 34	- 6,242
Q3	3,832	7,068	- 3,236	523	409	+ 114	528	65	+ 463	4	62	- 58	- 2,717
Q4	3,247	4,836	- 1,589	417	437	- 19	862	96	+ 766	6	56	- 50	- 893
Singapore													
2021 Q3	2,356	1,737	+ 619	1,147	1,272	- 125	514	29	+ 485	6	22	- 16	+ 963
Q4	2,608	1,500	+ 1,108	1,499	1,636	- 138	513	20	+ 493	6	44	- 38	+ 1,425
2022 Q1	2,548	1,412	+ 1,136	1,361	1,734	- 373	511	36	+ 474	13	8	+ 5	+ 1,242
Q2	2,125	2,653	- 528	1,438	1,803	- 365	576	57	+ 519	9	8	+ 1	- 373
Q3	2,754	2,025	+ 729	1,475	2,004	- 529	525	23	+ 502	10	7	+ 3	+ 705
Q4	1,578	1,922	- 344	1,472	1,981	- 509	536	25	+ 511	14	14	+ 1	- 341
Slovakia													
2021 Q3	3,077	3,194	- 117	279	466	- 187	168	73	+ 94	28	32	- 4	- 214
Q4	3,284	4,843	- 1,559	355	499	- 144	171	66	+ 104	29	31	- 3	- 1,602
2022 Q1	3,598	4,557	- 959	337	464	- 127	170	49	+ 120	21	36	- 15	- 981
Q2	3,950	4,955	- 1,005	347	507	- 160	171	67	+ 104	21	38	- 17	- 1,078
Q3	3,709	4,501	- 792	316	513	- 197	165	72	+ 94	30	31	- 1	- 897
Q4	3,612	5,048	- 1,436	363	582	- 219	170	69	+ 101	28	31	- 3	- 1,558

II. Current account

6. Regional breakdown

a) Current account, by country and group of countries *

€ million

Period	Goods			Services			Primary income			Secondary income			Balance of current account
	Receipts	Expend-iture	Balance	Receipts	Expend-iture	Balance	Receipts	Expend-iture	Balance	Receipts	Expend-iture	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	
Slovenia													
2021 Q3	1,572	1,491	+ 81	/	289	/	73	17	+ 55	11	37	- 25	- 40
Q4	1,719	1,780	- 61	/	165	/	74	17	+ 56	12	38	- 26	- 48
2022 Q1	1,859	1,764	+ 95	/	141	/	72	13	+ 58	11	42	- 31	+ 135
Q2	1,912	1,921	- 9	/	174	/	71	15	+ 56	14	41	- 27	+ 4
Q3	1,796	2,049	- 253	/	370	/	69	17	+ 52	19	41	- 22	- 443
Q4	1,893	2,032	- 138	/	241	/	71	14	+ 57	15	42	- 27	- 185
Spain													
2021 Q3	9,822	7,391	+ 2,431	1,779	3,168	- 1,389	1,455	297	+ 1,158	503	754	- 251	+ 1,948
Q4	10,744	9,374	+ 1,370	2,248	3,870	- 1,622	1,382	297	+ 1,085	486	748	- 261	+ 572
2022 Q1	10,782	9,505	+ 1,277	1,935	2,513	- 578	1,494	300	+ 1,194	419	745	- 325	+ 1,568
Q2	11,242	9,459	+ 1,783	2,162	4,193	- 2,031	1,401	428	+ 973	453	702	- 249	+ 476
Q3	10,957	8,730	+ 2,227	2,274	5,367	- 3,093	1,450	226	+ 1,224	420	859	- 439	- 81
Q4	10,928	9,718	+ 1,210	3,348	4,651	- 1,303	1,514	225	+ 1,289	430	749	- 319	+ 877
Sweden													
2021 Q3	6,762	3,797	+ 2,965	1,278	1,214	+ 64	583	336	+ 247	38	76	- 39	+ 3,237
Q4	7,517	4,299	+ 3,218	1,651	1,236	+ 415	578	351	+ 227	39	102	- 63	+ 3,796
2022 Q1	7,325	4,163	+ 3,162	1,330	981	+ 349	578	335	+ 243	48	71	- 23	+ 3,730
Q2	7,893	4,598	+ 3,295	1,523	1,102	+ 421	721	483	+ 237	102	101	+ 1	+ 3,954
Q3	7,283	4,466	+ 2,817	1,544	1,328	+ 216	530	320	+ 210	37	97	- 61	+ 3,182
Q4	8,198	4,686	+ 3,512	1,555	1,248	+ 307	597	363	+ 234	46	74	- 28	+ 4,024
Switzerland													
2021 Q3	15,567	16,923	- 1,356	6,836	3,837	+ 2,999	2,923	2,018	+ 905	1,146	1,465	- 319	+ 2,230
Q4	16,866	17,446	- 580	7,670	4,117	+ 3,553	3,495	1,747	+ 1,747	1,210	1,686	- 476	+ 4,244
2022 Q1	17,358	17,710	- 352	7,841	4,246	+ 3,595	3,866	1,860	+ 2,006	1,196	1,696	- 501	+ 4,748
Q2	16,940	19,410	- 2,470	8,068	4,483	+ 3,585	3,614	4,747	- 1,133	1,938	1,715	+ 223	+ 205
Q3	17,797	18,024	- 228	8,369	4,460	+ 3,908	3,454	2,547	+ 907	1,209	1,575	- 366	+ 4,221
Q4	17,679	17,854	- 175	9,178	4,811	+ 4,367	4,240	4,881	- 641	1,161	1,566	- 405	+ 3,147
Taiwan													
2021 Q3	2,166	3,173	- 1,007	275	701	- 425	150	6	+ 144	5	33	- 29	- 1,317
Q4	2,407	3,389	- 982	289	824	- 535	80	6	+ 74	3	19	- 16	- 1,458
2022 Q1	2,534	3,585	- 1,051	260	875	- 615	101	5	+ 96	6	11	- 5	- 1,574
Q2	2,541	3,996	- 1,455	312	883	- 571	85	11	+ 74	7	49	- 42	- 1,994
Q3	2,648	3,859	- 1,211	319	983	- 664	202	8	+ 194	6	132	- 126	- 1,806
Q4	3,289	4,479	- 1,191	287	935	- 648	72	30	+ 42	8	104	- 96	- 1,893
Turkey													
2021 Q3	5,422	4,547	+ 875	647	1,692	- 1,045	444	26	+ 418	7	417	- 410	- 162
Q4	5,156	4,875	+ 281	751	1,238	- 487	440	21	+ 420	9	447	- 438	- 224
2022 Q1	6,011	5,573	+ 438	655	632	+ 22	422	14	+ 408	12	399	- 387	+ 482
Q2	6,488	5,826	+ 662	817	1,281	- 464	419	22	+ 397	10	402	- 392	+ 202
Q3	6,784	5,709	+ 1,075	842	2,118	- 1,276	465	88	+ 377	7	403	- 395	- 220
Q4	7,015	5,902	+ 1,113	861	1,480	- 618	531	382	+ 149	17	420	- 403	+ 241
United Kingdom													
2021 Q3	18,410	8,457	+ 9,953	6,664	6,882	- 218	2,539	1,357	+ 1,182	2,551	2,712	- 161	+ 10,757
Q4	19,030	9,041	+ 9,990	8,023	8,961	- 938	2,291	1,000	+ 1,291	2,548	2,831	- 283	+ 10,059
2022 Q1	20,774	9,562	+ 11,212	6,795	7,606	- 812	2,358	1,740	+ 618	3,173	3,346	- 174	+ 10,845
Q2	20,787	10,424	+ 10,363	7,181	7,520	- 338	2,867	7,528	- 4,662	4,514	3,864	+ 651	+ 6,014
Q3	22,370	10,864	+ 11,506	7,285	8,272	- 987	2,300	1,827	+ 473	3,200	3,156	+ 44	+ 11,036
Q4	23,161	10,844	+ 12,316	8,412	8,695	- 282	2,430	1,014	+ 1,416	2,818	3,255	- 437	+ 13,013
United States													
2021 Q3	27,551	13,729	+ 13,823	17,053	10,786	+ 6,266	6,633	1,917	+ 4,716	4,768	4,982	- 214	+ 24,591
Q4	33,680	14,500	+ 19,180	18,434	12,483	+ 5,950	7,017	1,813	+ 5,204	4,840	4,966	- 126	+ 30,209
2022 Q1	33,028	14,903	+ 18,125	15,399	10,506	+ 4,893	6,855	1,973	+ 4,882	4,882	5,101	- 218	+ 27,681
Q2	35,510	17,271	+ 18,238	15,100	11,609	+ 3,491	6,595	3,969	+ 2,627	5,370	5,212	+ 158	+ 24,514
Q3	39,460	18,499	+ 20,961	16,242	12,930	+ 3,312	7,510	2,199	+ 5,311	4,878	5,338	- 460	+ 29,124
Q4	40,462	17,975	+ 22,487	16,329	14,189	+ 2,140	8,414	2,878	+ 5,537	5,017	5,421	- 404	+ 29,760

II. Current account

6. Regional breakdown

b) Special trade, by country and group of countries *

€ million

Group of countries/country		2020	2021	2022	2022					
					July	Aug.	Sep.	Oct.	Nov.	Dec.
All countries ¹	Exports	1,206,928	1,379,346	1,574,543	127,644	128,755	142,305	135,574	143,643	124,416
	Imports	1,026,502	1,204,050	1,494,847	123,204	128,826	134,395	130,576	132,361	114,696
	Balance	+ 180,427	+ 175,296	+ 79,696	+ 4,440	- 71	+ 7,910	+ 4,998	+ 11,282	+ 9,720
I. European countries	Exports	824,921	949,744	1,072,380	86,824	86,089	96,049	92,297	98,285	82,677
	Imports	682,477	803,687	969,771	81,129	83,274	87,197	82,927	83,754	74,566
	Balance	+ 142,444	+ 146,057	+ 102,609	+ 5,695	+ 2,815	+ 8,852	+ 9,370	+ 14,531	+ 8,112
1. EU Member States (27)	Exports	635,741	751,322	859,777	70,060	68,704	76,890	74,211	77,486	66,196
	Imports	546,655	638,064	739,041	60,664	60,362	66,953	65,540	65,127	56,715
	Balance	+ 89,087	+ 113,259	+ 120,737	+ 9,396	+ 8,342	+ 9,937	+ 8,672	+ 12,359	+ 9,481
Euro area (19) countries	Exports	441,853	522,026	600,185	49,719	46,820	53,851	51,655	53,779	46,745
	Imports	371,211	438,294	508,783	42,042	41,206	46,542	44,738	43,704	38,692
	Balance	+ 70,643	+ 83,732	+ 91,402	+ 7,677	+ 5,614	+ 7,308	+ 6,917	+ 10,075	+ 8,053
of which:										
Austria	Exports	60,118	72,385	88,913	7,583	7,868	8,250	7,654	7,928	6,597
	Imports	40,454	47,492	57,701	5,232	4,982	5,286	5,040	4,980	4,436
	Balance	+ 19,663	+ 24,893	+ 31,213	+ 2,351	+ 2,886	+ 2,963	+ 2,614	+ 2,948	+ 2,161
Belgium and Luxembourg	Exports	48,824	58,080	69,116	6,490	5,817	6,285	5,763	5,801	5,350
	Imports	39,584	55,726	66,305	5,716	5,154	7,517	5,667	5,298	5,058
	Balance	+ 9,240	+ 2,354	+ 2,811	+ 774	+ 663	- 1,232	+ 95	+ 503	+ 292
Finland	Exports	10,146	12,008	12,555	909	991	1,074	971	1,070	890
	Imports	7,534	8,401	9,905	786	953	896	882	918	692
	Balance	+ 2,612	+ 3,607	+ 2,651	+ 123	+ 38	+ 178	+ 89	+ 152	+ 198
France	Exports	90,910	102,741	116,082	9,450	8,861	10,413	10,116	10,525	9,358
	Imports	56,364	61,921	69,751	5,590	5,304	5,940	6,099	6,235	5,730
	Balance	+ 34,546	+ 40,820	+ 46,332	+ 3,859	+ 3,557	+ 4,473	+ 4,017	+ 4,290	+ 3,628
Ireland	Exports	7,721	7,813	10,721	701	825	1,477	824	848	750
	Imports	21,127	21,173	28,106	1,956	3,040	2,669	2,054	1,571	2,176
	Balance	- 13,406	- 13,360	- 17,385	- 1,254	- 2,215	- 1,192	- 1,230	- 723	- 1,426
Italy	Exports	60,634	75,526	87,414	7,074	5,738	7,713	7,510	7,713	6,792
	Imports	53,906	65,389	72,326	6,168	5,337	5,981	6,572	6,453	5,693
	Balance	+ 6,728	+ 10,137	+ 15,088	+ 906	+ 401	+ 1,731	+ 938	+ 1,260	+ 1,099
Netherlands	Exports	84,579	101,050	110,630	9,120	8,732	9,174	9,580	10,142	9,133
	Imports	87,024	105,113	122,960	10,345	10,870	10,645	11,344	10,314	8,800
	Balance	- 2,445	- 4,063	- 12,330	- 1,226	- 2,138	- 1,471	- 1,764	- 173	+ 333
Portugal	Exports	8,897	10,057	11,252	892	811	1,014	964	1,124	949
	Imports	6,446	7,091	8,292	653	707	725	720	710	609
	Balance	+ 2,451	+ 2,966	+ 2,960	+ 239	+ 103	+ 289	+ 244	+ 414	+ 340
Slovakia	Exports	13,360	15,216	16,844	1,282	1,403	1,566	1,441	1,546	1,180
	Imports	15,174	17,039	19,390	1,416	1,208	1,952	1,748	1,966	1,354
	Balance	- 1,814	- 1,823	- 2,546	- 134	+ 195	- 386	- 307	- 420	- 174
Spain ²	Exports	37,618	43,932	48,805	3,958	3,547	4,330	4,398	4,693	3,579
	Imports	31,281	34,180	37,387	2,892	2,379	3,282	3,119	3,731	2,824
	Balance	+ 6,337	+ 9,752	+ 11,418	+ 1,066	+ 1,168	+ 1,048	+ 1,279	+ 962	+ 755
Other EU Member States	Exports	193,888	229,296	259,592	20,340	21,884	23,039	22,557	23,707	19,451
	Imports	175,444	199,770	230,257	18,622	19,156	20,410	20,802	21,423	18,022
	Balance	+ 18,444	+ 29,526	+ 29,334	+ 1,719	+ 2,728	+ 2,629	+ 1,755	+ 2,284	+ 1,428
of which:										
Czech Republic	Exports	39,565	47,279	54,356	4,051	4,542	4,759	4,628	4,987	3,877
	Imports	43,771	49,729	58,630	4,648	4,984	5,183	5,336	5,313	4,519
	Balance	- 4,206	- 2,450	- 4,274	- 598	- 441	- 424	- 708	- 326	- 641
Denmark	Exports	18,513	20,921	23,372	1,790	1,953	2,080	1,876	2,126	1,857
	Imports	11,161	12,630	15,763	1,428	1,527	1,364	1,320	1,391	1,263
	Balance	+ 7,352	+ 8,292	+ 7,609	+ 362	+ 426	+ 716	+ 556	+ 736	+ 594
Hungary	Exports	24,645	28,999	32,201	2,801	2,909	2,855	2,779	2,878	2,313
	Imports	27,495	29,623	33,319	2,742	2,643	3,084	2,921	3,164	2,545
	Balance	- 2,850	- 624	- 1,118	+ 59	+ 266	- 229	- 142	- 286	- 231
Poland	Exports	65,008	78,578	90,294	7,333	7,675	8,008	7,924	8,045	6,806
	Imports	58,481	69,048	77,351	6,146	6,468	6,772	7,159	7,355	6,296
	Balance	+ 6,527	+ 9,530	+ 12,943	+ 1,186	+ 1,207	+ 1,236	+ 765	+ 690	+ 510
Sweden	Exports	23,287	26,640	29,137	1,948	2,310	2,670	2,669	2,846	2,281
	Imports	14,682	16,852	18,608	1,522	1,508	1,604	1,698	1,647	1,491
	Balance	+ 8,605	+ 9,788	+ 10,529	+ 426	+ 802	+ 1,066	+ 971	+ 1,199	+ 790

* Source: Federal Statistical Office. Exports (fob) by country of destination, Imports (cif) by country of origin. Data on countries and groups of countries on the basis of the latest

position. EU excluding United Kingdom. ¹ Including fuel and other supplies for ships an aircraft as well as other data not classifiable by region. ² Excluding Ceuta and Melilla.

II. Current account

6. Regional breakdown

b) Special trade, by country and group of countries *

€ million

Group of countries/country		2020	2021	2022	2022					
					July	Aug.	Sep.	Oct.	Nov.	Dec.
2. Other European countries	Exports	189,180	198,421	212,603	16,764	17,385	19,159	18,086	20,799	16,481
	Imports	135,822	165,623	230,730	20,465	22,912	20,245	17,388	18,627	17,851
	Balance	+ 53,358	+ 32,798	- 18,127	- 3,701	- 5,527	- 1,086	+ 698	+ 2,172	- 1,370
of which: Norway	Exports	8,401	9,561	11,193	786	889	1,112	967	1,243	803
	Imports	8,103	19,403	62,996	6,684	9,028	6,918	4,431	5,239	6,045
	Balance	+ 298	- 9,842	- 51,803	- 6,684	- 8,139	- 5,807	- 3,464	- 3,996	- 5,242
Russian Federation	Exports	23,091	26,632	14,603	1,015	1,151	1,098	986	1,226	828
	Imports	21,470	33,116	35,266	2,879	2,824	1,791	1,809	1,569	1,569
	Balance	+ 1,621	- 6,484	- 20,663	- 1,865	- 1,673	- 692	- 823	- 343	- 741
Switzerland	Exports	56,265	60,638	70,594	5,818	5,826	6,406	5,964	6,394	5,713
	Imports	45,556	49,247	55,225	4,540	4,654	4,397	4,537	4,904	4,439
	Balance	+ 10,708	+ 11,391	+ 15,369	+ 1,278	+ 1,171	+ 2,009	+ 1,427	+ 1,490	+ 1,274
Turkey	Exports	21,614	21,309	26,992	2,085	2,355	2,498	2,353	2,674	2,647
	Imports	15,395	18,566	24,576	1,936	2,078	2,102	2,232	2,174	1,872
	Balance	+ 6,218	+ 2,743	+ 2,416	+ 149	+ 277	+ 396	+ 121	+ 499	+ 775
United Kingdom	Exports	67,086	65,002	73,447	5,755	5,905	6,547	6,322	7,802	5,043
	Imports	35,018	32,245	37,544	3,226	3,113	3,675	2,981	3,280	2,748
	Balance	+ 32,068	+ 32,757	+ 35,903	+ 2,529	+ 2,792	+ 2,872	+ 3,341	+ 4,522	+ 2,295
II. Outside Europe	Exports	380,292	427,430	497,104	40,299	42,130	45,748	42,786	44,930	41,361
	Imports	343,270	399,604	523,843	41,978	45,462	47,084	47,494	48,431	39,976
	Balance	+ 37,022	+ 27,827	- 26,740	- 1,679	- 3,332	- 1,336	- 4,708	- 3,501	+ 1,385
1. Africa	Exports	20,086	23,068	26,406	2,105	2,283	2,299	2,743	2,191	2,269
	Imports	18,758	26,241	33,369	2,708	2,656	2,836	2,742	3,096	2,730
	Balance	+ 1,328	- 3,173	- 6,963	- 603	- 373	- 537	+ 1	- 905	- 460
2. America	Exports	141,375	167,735	210,477	17,182	18,044	20,322	18,568	19,368	16,624
	Imports	94,005	101,525	129,912	10,734	12,010	11,849	11,841	11,896	10,664
	Balance	+ 47,370	+ 66,210	+ 80,564	+ 6,448	+ 6,035	+ 8,473	+ 6,727	+ 7,472	+ 5,960
of which: Brazil	Exports	8,451	10,484	12,895	1,141	1,184	1,206	1,047	1,181	980
	Imports	6,118	7,543	9,370	729	902	685	721	825	611
	Balance	+ 2,332	+ 2,942	+ 3,524	+ 412	+ 282	+ 520	+ 326	+ 356	+ 369
United States	Exports	103,476	121,980	156,051	12,379	13,331	15,321	13,922	14,391	12,322
	Imports	67,694	72,316	91,731	7,753	8,340	8,252	8,195	8,522	7,646
	Balance	+ 35,782	+ 49,664	+ 64,320	+ 4,626	+ 4,991	+ 7,069	+ 5,726	+ 5,869	+ 4,676
3. Asia	Exports	208,146	224,897	246,219	19,851	20,712	21,982	20,396	22,044	21,164
	Imports	226,646	267,604	353,148	27,685	30,297	31,851	32,204	32,881	26,217
	Balance	- 18,500	- 42,707	- 106,929	- 7,834	- 9,585	- 9,869	- 11,808	- 10,838	- 5,053
Countries in the Middle East	Exports	25,882	26,090	29,635	2,344	2,721	2,993	2,602	2,851	2,807
	Imports	6,721	7,509	12,328	1,097	895	1,248	1,112	1,896	1,024
	Balance	+ 19,161	+ 18,582	+ 17,307	+ 1,247	+ 1,826	+ 1,745	+ 1,490	+ 956	+ 1,783
Other Asian countries	Exports	182,264	198,807	216,584	17,507	17,991	18,989	17,794	19,192	18,357
	Imports	219,925	260,096	340,821	26,588	29,402	30,604	31,092	30,986	25,193
	Balance	- 37,661	- 61,289	- 124,237	- 9,081	- 11,411	- 11,615	- 13,298	- 11,794	- 6,836
of which: China, People's Republic of	Exports	95,840	103,564	106,799	8,870	8,901	9,006	8,517	9,287	8,256
	Imports	117,373	142,964	191,055	14,678	15,988	16,736	17,286	17,022	14,064
	Balance	- 21,533	- 39,400	- 84,256	- 5,808	- 7,087	- 7,730	- 8,768	- 7,735	- 5,808
Japan	Exports	17,396	18,245	20,505	1,579	1,684	1,806	1,851	1,758	1,670
	Imports	21,427	23,477	25,205	1,954	2,144	2,265	2,273	2,406	1,914
	Balance	- 4,032	- 5,232	- 4,699	- 376	- 460	- 459	- 421	- 648	- 244
Korea, Republic of	Exports	17,774	18,733	21,532	1,652	1,779	2,042	1,893	1,890	1,974
	Imports	11,308	12,629	13,080	1,021	1,098	1,146	1,086	1,326	993
	Balance	+ 6,466	+ 6,104	+ 8,452	+ 631	+ 681	+ 897	+ 806	+ 563	+ 981
4. Oceania and polar regions	Exports	10,685	11,731	14,002	1,160	1,091	1,145	1,078	1,327	1,304
	Imports	3,861	4,233	7,414	851	499	547	707	558	365
	Balance	+ 6,824	+ 7,497	+ 6,588	+ 309	+ 591	+ 598	+ 372	+ 770	+ 939
Memo item: OECD countries	Exports	942,180	1,083,800	1,261,963	102,268	102,385	114,657	109,055	115,734	98,528
	Imports	753,114	867,158	1,054,594	88,309	91,545	96,432	91,860	93,226	82,790
	Balance	+ 189,066	+ 216,642	+ 207,369	+ 13,959	+ 10,840	+ 18,225	+ 17,195	+ 22,508	+ 15,738

3 Excluding Hongkong.

II. Current account

6. Regional breakdown

c) Travel - annual figures *

€ million

Group of countries/country	Receipts				Expenditure			
	2018	2019	2020	2021	2018	2019	2020	2021
Rest of the world	36,391	37,344	19,351	18,806	80,934	83,292	34,029	43,150
of which:								
Europe	28,285	29,092	16,664	16,364	62,194	65,160	28,725	39,452
EU Member States (27 excl. GB)	21,477	22,165	13,106	13,286	51,283	54,966	25,267	34,061
of which:								
Austria	2,544	2,459	1,252	1,375	7,874	8,169	5,833	4,733
Belgium	1,282	1,270	806	795	888	892	405	471
Croatia	102	111	/	105	2,444	1,737	/	1,916
Czechia	911	945	573	616	2,020	2,316	1,063	1,085
Denmark	1,575	1,514	800	756	1,576	1,635	1,256	1,295
France	2,980	3,369	2,022	1,777	4,648	5,592	2,050	2,996
Greece	315	275	/	154	2,811	3,025	/	2,678
Hungary	228	243	/	/	536	712	/	/
Italy	1,281	1,365	621	650	7,666	8,587	3,359	6,281
Luxemburg	633	646	409	379	1,001	962	609	602
Netherlands	3,602	3,729	2,138	1,914	4,636	5,491	2,825	2,729
Poland	2,412	2,525	2,104	2,417	3,009	3,038	1,685	1,632
Portugal	284	262	/	/	1,302	1,564	/	/
Spain	1,158	1,252	580	569	7,540	7,731	2,071	4,876
United Kingdom	1,654	1,713	/	/	3,191	2,261	/	/
<i>Memo item:</i>								
<i>Euro area (19)</i>	14,941	15,591	8,707	8,456	40,154	44,020	19,474	26,892
European Free Trade Association (EFTA)	3,937	3,970	2,106	1,984	3,502	3,641	1,878	2,205
of which:								
Switzerland	3,662	3,570	1,988	1,853	2,262	2,436	1,574	1,636
Other European countries (excl. EFTA)	2,872	2,957	1,451	1,094	7,409	6,553	1,580	3,186
of which:								
Turkey	297	283	/	109	2,773	2,850	/	2,206
Africa	245	252	135	/	4,129	3,829	1,134	/
of which:								
North Africa	84	93	/	/	2,225	2,033	/	/
America	2,983	3,458	1,191	/	7,253	6,434	1,553	/
of which:								
United States	2,453	2,929	/	/	4,006	3,784	/	/
Asia	4,666	4,341	1,303	/	5,912	6,790	2,269	/

* For more detailed information on travel data, see "Explanatory notes and lists".
Regional figures are subject to considerable uncertainty. Countries classified into

respective groups of countries, see "Explanatory notes and lists".

II. Current account

6. Regional breakdown

d) Travel - quarterly figures *

€ million

Group of countries/country	2020	2021				2022		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Receipts								
Rest of the world	3,622	2,442	3,496	6,803	6,065	4,686	7,246	9,511
of which:								
Europe	3,178	2,137	3,062	5,967	5,196	4,104	6,123	7,918
EU Member States (27 excl. GB)	2,471	1,753	2,492	4,909	4,131	3,256	4,991	6,530
of which:								
Austria	237	149	276	507	442	310	574	677
Czechia	/	/	/	/	/	/	/	/
France	347	187	326	706	559	361	637	862
Italy	101	78	122	250	200	144	280	350
Netherlands	304	228	243	882	561	552	789	1,185
Poland	/	/	/	/	/	/	/	/
Spain	/	76	99	185	208	135	239	302
<i>Memo item:</i>								
<i>Euro area (19)</i>	1,502	1,003	1,509	3,313	2,631	2,007	3,348	4,359
European Free Trade Association (EFTA)	474	219	330	714	722	587	822	1,001
of which:								
Switzerland	/	204	308	666	675	554	737	899
Other European countries (excl. EFTA)	/	/	/	/	/	/	/	/
of which:								
Turkey	/	/	/	/	/	/	/	/
America	/	/	/	/	/	/	/	/
Expenditure								
Rest of the world	3,720	2,472	5,632	20,343	14,704	9,323	19,302	28,094
of which:								
Europe	3,446	1,918	5,183	19,490	12,860	7,546	16,822	24,835
EU Member States (27 excl. GB)	2,976	1,433	4,704	16,885	11,039	6,525	14,856	21,491
of which:								
Austria	340	150	687	2,336	1,560	2,082	2,304	2,606
Czechia	/	/	/	/	/	/	/	/
France	146	125	265	1,725	882	420	1,450	2,358
Italy	507	61	830	3,740	1,650	583	2,588	4,048
Netherlands	216	206	406	937	1,179	636	1,457	1,585
Poland	/	/	/	/	/	/	/	/
Spain	/	266	949	1,708	1,953	938	2,390	2,913
<i>Memo item:</i>								
<i>Euro area (19)</i>	2,047	1,105	3,833	12,910	9,044	5,341	12,139	16,710
European Free Trade Association (EFTA)	292	349	245	876	735	683	926	1,221
of which:								
Switzerland	/	329	236	599	471	574	759	769
Other European countries (excl. EFTA)	/	/	/	/	/	/	/	/
of which:								
Turkey	/	/	/	/	/	/	/	/
America	/	/	/	/	/	/	/	/

* For more detailed information on travel data, see "Explanatory notes and lists".
Regional figures are subject to considerable uncertainty. Countries classified into

respective groups of countries, see "Explanatory notes and lists".

II. Current account

7. Memo item: Transfers in connection with the EU budget *

€ million

Period	Net German contribution to the EU budget ¹	Transfers from the European Union budget							Transfers to the European Union budget					
		Total	of which:					Total	Own resources of the European Union				Other transfers	
			Under the common agricultural policy ¹	Refund of collection costs ²	EAGF ³	Social fund	Regional fund	Trans-European networks	Customs duties and levies under the common agricultural policy	EU share in value added tax revenue	GNI-related financing ⁴			
		1	2	3	4	5	6	7	8	9	10	11	12	13
2008	- 11,594	11,167	5,756	1,112	1,225	1,149	1,880	45	22,760	4,447	1,675	16,523	115	
2009	- 11,635	10,290	5,960	978	807	339	2,073	133	21,925	3,913	997	16,933	82	
2010	- 14,968	9,777	5,553	1,020	1,343	553	1,210	97	24,744	4,079	1,587	19,064	15	
2011	- 13,530	10,980	5,334	1,156	1,282	623	2,514	71	24,511	4,610	1,659	18,234	8	
2012	- 15,475	10,926	5,409	1,134	1,453	535	2,320	75	26,401	4,530	1,786	20,068	17	
2013	- 20,230	10,996	5,214	1,086	1,407	853	2,275	162	31,226	4,328	1,798	25,072	28	
2014	- 21,111	9,773	5,122	1,111	899	397	2,186	58	30,885	4,446	3,658	22,776	4	
2015	- 22,020	9,083	4,951	1,285	840	51	1,915	40	31,103	5,121	3,731	21,944	308	
2016	- 18,037	8,546	5,061	1,030	1,141	94	945	275	26,583	5,183	3,912	17,350	137	
2017	- 17,120	7,733	4,769	1,025	931	237	485	285	24,853	5,071	1,997	17,585	200	
2018	- 21,071	9,239	5,166	1,001	1,127	363	1,168	413	30,310	4,993	2,036	23,182	100	
2019	- 21,814	9,204	4,799	1,021	1,259	452	1,335	337	31,018	5,110	2,198	23,639	72	
2020	- 23,768	9,235	4,649	963	1,249	668	1,553	152	33,003	4,829	2,093	25,996	85	
2021	- 21,873	16,339	4,610	1,137	1,378	364	1,608	61	38,212	4,949	4,416	28,683	164	
2022	- 25,032	12,585	4,473	1,633	1,549	305	610	172	37,617	6,530	4,838	26,154	96	
2020 Q1	- 7,895	1,815	108	246	631	181	604	45	9,710	1,229	678	7,800	2	
Q2	- 5,653	1,340	45	232	241	232	545	46	6,993	1,159	628	5,197	9	
Q3	- 4,609	635	20	227	259	81	49	0	5,244	1,136	376	3,694	39	
Q4	- 5,612	5,444	4,475	259	118	174	356	61	11,056	1,305	411	9,304	35	
2021 Q1	- 8,136	5,192	63	213	626	209	443	5	13,328	1,066	1,515	10,729	17	
Q2	- 6,203	1,828	127	269	330	48	561	21	8,031	1,233	887	5,838	73	
Q3	- 6,164	2,285	14	309	264	107	324	1	8,449	1,237	924	6,248	40	
Q4	- 1,371	7,035	4,406	345	158	-	280	34	8,405	1,413	1,091	5,869	33	
2022 Q1	- 7,287	2,481	105	355	697	110	562	39	9,768	1,421	1,185	7,162	0	
Q2	- 8,313	1,462	23	386	367	105	0	9	9,776	1,545	1,185	7,046	0	
Q3	- 8,328	1,349	19	404	292	0	48	0	9,676	1,618	1,185	6,848	26	
Q4	- 1,105	7,293	4,326	487	193	90	0	123	8,397	1,947	1,284	5,098	69	
2020 July	- 1,714	97	6	83	0	-	8	0	1,811	416	113	1,243	38	
Aug.	- 914	375	6	69	259	-	41	-	1,289	343	111	834	1	
Sep.	- 1,981	163	8	75	-	81	-	-	2,144	376	151	1,617	0	
Oct.	- 2,495	156	5	82	5	-	65	-	2,651	409	189	2,021	32	
Nov.	- 4,640	265	8	96	0	0	100	61	4,905	481	9	4,416	0	
Dec.	+ 1,523	5,023	4,463	81	113	174	191	-	3,499	416	213	2,867	4	
2021 Jan.	- 2,339	1,904	5	69	74	209	337	-	4,243	345	480	3,402	16	
Feb.	- 5,164	1,451	40	69	23	-	106	2	6,615	344	776	5,495	-	
Mar.	- 633	1,836	18	75	529	-	-	3	2,469	377	259	1,832	1	
Apr.	- 2,289	430	15	66	-	-	191	-	2,719	330	296	2,093	0	
May	- 2,494	654	12	92	321	48	3	21	3,148	459	333	2,355	1	
June	- 1,420	744	100	111	9	-	366	0	2,164	444	259	1,389	73	
July	- 1,191	774	4	98	1	20	229	1	1,965	394	185	1,347	40	
Aug.	- 2,263	839	4	104	245	-	63	0	3,101	414	370	2,317	0	
Sep.	- 2,710	672	6	107	18	87	32	-	3,382	429	370	2,584	0	
Oct.	- 3,070	728	4	115	6	-	-	-	3,799	460	370	2,950	19	
Nov.	- 2,518	918	24	112	0	-	177	1	3,437	446	370	2,621	-	
Dec.	+ 4,218	5,388	4,378	119	152	-	103	33	1,170	507	352	298	14	
2022 Jan.	- 2,442	769	5	107	5	90	562	-	3,210	427	395	2,388	0	
Feb.	- 3,534	568	76	121	312	20	-	39	4,102	486	513	3,103	-	
Mar.	- 1,312	1,145	24	127	380	-	-	-	2,456	508	276	1,671	0	
Apr.	- 3,133	134	9	121	-	-	-	4	3,268	485	395	2,387	0	
May	- 3,024	293	10	134	40	105	-	4	3,317	535	395	2,387	0	
June	- 2,156	1,035	5	131	326	0	0	2	3,191	525	395	2,271	0	
July	- 3,026	193	10	132	4	0	48	0	3,219	526	395	2,271	26	
Aug.	- 2,822	434	6	140	288	-	-	0	3,256	560	395	2,301	0	
Sep.	- 2,480	722	4	133	0	0	0	0	3,202	532	395	2,275	0	
Oct.	- 2,471	167	7	158	2	0	0	0	2,638	630	395	1,594	19	
Nov.	- 2,797	482	94	169	5	90	-	123	3,279	677	395	2,207	0	
Dec.	+ 4,164	6,644	4,225	160	186	0	0	0	2,480	639	494	1,297	50	

* Transfers in connection with the EU budget, which are summarised here, comprise mainly secondary income. The refunds of collection costs constitute receipts from services in the balance of payments; payments from the Regional Fund and the European Agricultural Guarantee Fund (EAGF) (up until 2006 European Agricultural Guidance and Guarantee Fund (EAGGF)) are recorded in the capital account under capital transfers. ¹ Excl. special monetary compensation for exports to the United Kingdom and Italy. The monetary compensatory amounts for these countries' imports from other EU Member States are paid out via the exporting country and not, as is normally the case, by the importing country. ² Refund of collection costs at 10%

between 1988 and 2000; 25% from 2001 onwards for custom duties and levies under the common agricultural policy; back payments are included in the 2002 figure. Since 1988, the Member States have retained this sum when transferring own resources to the EU. ³ Until the end of 2006, includes payments by the guidance section of EAGFL. Incl. the European Fisheries Fund and direct payments from the EU to final beneficiaries. ⁴ Additional EU receipts for financing the remainder of the EU budget; they are calculated on the basis of the German share in the total gross national income (GNI) of the EU.

III. Capital account

€ million

Capital account									
Period				Non-produced non-financial assets			Capital transfers		
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance
	1	2	3	4	5	6	7	8	9
2008	5,911	6,804	– 893	2,500	2,925	– 425	3,411	3,879	– 468
2009	12,030	13,888	– 1,858	7,759	7,725	+ 34	4,271	6,162	– 1,891
2010	12,130	10,911	+ 1,219	8,749	6,445	+ 2,304	3,381	4,466	– 1,085
2011	12,789	12,370	+ 419	8,083	6,934	+ 1,148	4,706	5,435	– 729
2012	14,683	15,096	– 413	9,972	8,227	+ 1,745	4,711	6,869	– 2,158
2013	16,394	16,957	– 563	11,163	10,058	+ 1,105	5,231	6,899	– 1,668
2014	17,272	14,336	+ 2,936	12,376	9,535	+ 2,841	4,896	4,801	+ 95
2015	21,453	21,501	– 48	17,792	16,005	+ 1,787	3,660	5,496	– 1,835
2016	26,910	24,769	+ 2,142	20,908	17,689	+ 3,219	6,002	7,080	– 1,077
2017	23,869	26,805	– 2,936	20,118	19,191	+ 926	3,751	7,613	– 3,863
2018	43,761	43,181	+ 580	39,598	36,249	+ 3,349	4,163	6,932	– 2,769
2019	48,077	48,963	– 887	43,477	40,449	+ 3,028	4,600	8,515	– 3,915
2020	53,507	59,336	– 5,829	48,866	48,486	+ 380	4,641	10,851	– 6,209
2021	106,801	107,389	– 588	101,570	98,380	+ 3,191	5,231	9,010	– 3,779
2022	95,738	109,679	– 13,941	89,823	100,578	– 10,755	5,915	9,100	– 3,186
2020 Q1	10,034	10,642	– 608	8,352	8,865	– 514	1,682	1,777	– 95
Q2	11,542	11,487	+ 55	10,286	9,653	+ 632	1,257	1,834	– 577
Q3	10,770	12,263	– 1,493	10,063	10,097	– 34	707	2,166	– 1,459
Q4	21,161	24,944	– 3,783	20,166	19,870	+ 295	995	5,074	– 4,078
2021 Q1	16,314	16,636	– 322	14,823	14,700	+ 123	1,491	1,936	– 445
Q2	16,627	18,382	– 1,755	15,026	16,604	– 1,578	1,601	1,778	– 177
Q3	19,922	18,032	+ 1,890	18,878	15,960	+ 2,918	1,044	2,072	– 1,028
Q4	53,938	54,339	– 401	52,843	51,115	+ 1,728	1,095	3,223	– 2,129
2022 Q1	26,391	27,850	– 1,459	24,291	26,183	– 1,892	2,100	1,667	+ 433
Q2	16,324	20,099	– 3,775	15,239	18,266	– 3,027	1,085	1,833	– 748
Q3	15,646	20,319	– 4,672	14,568	18,161	– 3,593	1,078	2,158	– 1,080
Q4	37,377	41,411	– 4,035	35,724	37,969	– 2,244	1,652	3,443	– 1,790
2020 July	4,004	5,009	– 1,005	3,865	4,329	– 464	139	680	– 541
Aug.	2,817	2,404	+ 412	2,395	1,668	+ 727	422	737	– 315
Sep.	3,950	4,850	– 900	3,804	4,101	– 297	146	749	– 603
Oct.	3,881	5,267	– 1,386	3,681	4,464	– 783	200	802	– 603
Nov.	3,224	5,489	– 2,266	2,896	3,397	– 500	327	2,093	– 1,765
Dec.	14,056	14,188	– 132	13,588	12,009	+ 1,579	468	2,178	– 1,710
2021 Jan.	3,809	4,271	– 461	3,261	3,606	– 345	548	664	– 116
Feb.	3,703	5,160	– 1,457	3,438	4,600	– 1,161	265	560	– 296
Mar.	8,802	7,206	+ 1,596	8,124	6,494	+ 1,630	678	712	– 34
Apr.	4,643	5,333	– 691	4,049	4,770	– 721	594	563	+ 31
May	4,698	5,064	– 366	4,218	4,485	– 267	480	578	– 99
June	7,287	7,985	– 698	6,759	7,348	– 589	528	637	– 109
July	6,482	7,015	– 534	6,114	6,322	– 208	368	694	– 326
Aug.	4,757	4,251	+ 506	4,311	3,625	+ 686	446	626	– 180
Sep.	8,683	6,766	+ 1,917	8,453	6,013	+ 2,440	230	753	– 523
Oct.	7,519	7,095	+ 424	7,183	6,397	+ 786	336	699	– 362
Nov.	5,175	6,237	– 1,062	4,850	5,363	– 513	325	874	– 549
Dec.	41,244	41,006	+ 237	40,810	39,355	+ 1,455	434	1,651	– 1,217
2022 Jan.	7,505	7,611	– 106	6,791	7,082	– 291	715	529	+ 186
Feb.	6,158	7,453	– 1,295	5,695	6,952	– 1,257	463	501	– 38
Mar.	12,728	12,786	– 58	11,806	12,149	– 343	922	637	+ 285
Apr.	6,046	7,318	– 1,272	5,911	6,700	– 790	136	618	– 482
May	4,469	7,241	– 2,772	4,313	6,676	– 2,363	157	565	– 409
June	5,809	5,540	+ 269	5,016	4,890	+ 126	793	650	+ 142
July	5,278	7,428	– 2,149	5,105	6,758	– 1,653	173	669	– 496
Aug.	4,315	5,262	– 947	3,914	4,630	– 716	401	631	– 231
Sep.	6,053	7,630	– 1,576	5,549	6,772	– 1,223	505	857	– 353
Oct.	3,989	5,853	– 1,864	3,858	5,112	– 1,255	132	741	– 609
Nov.	4,770	6,969	– 2,199	4,480	6,013	– 1,533	290	955	– 666
Dec.	28,618	28,589	+ 28	27,387	26,843	+ 543	1,231	1,746	– 515

IV. Financial account

1. Overview

a) Total *

€ million

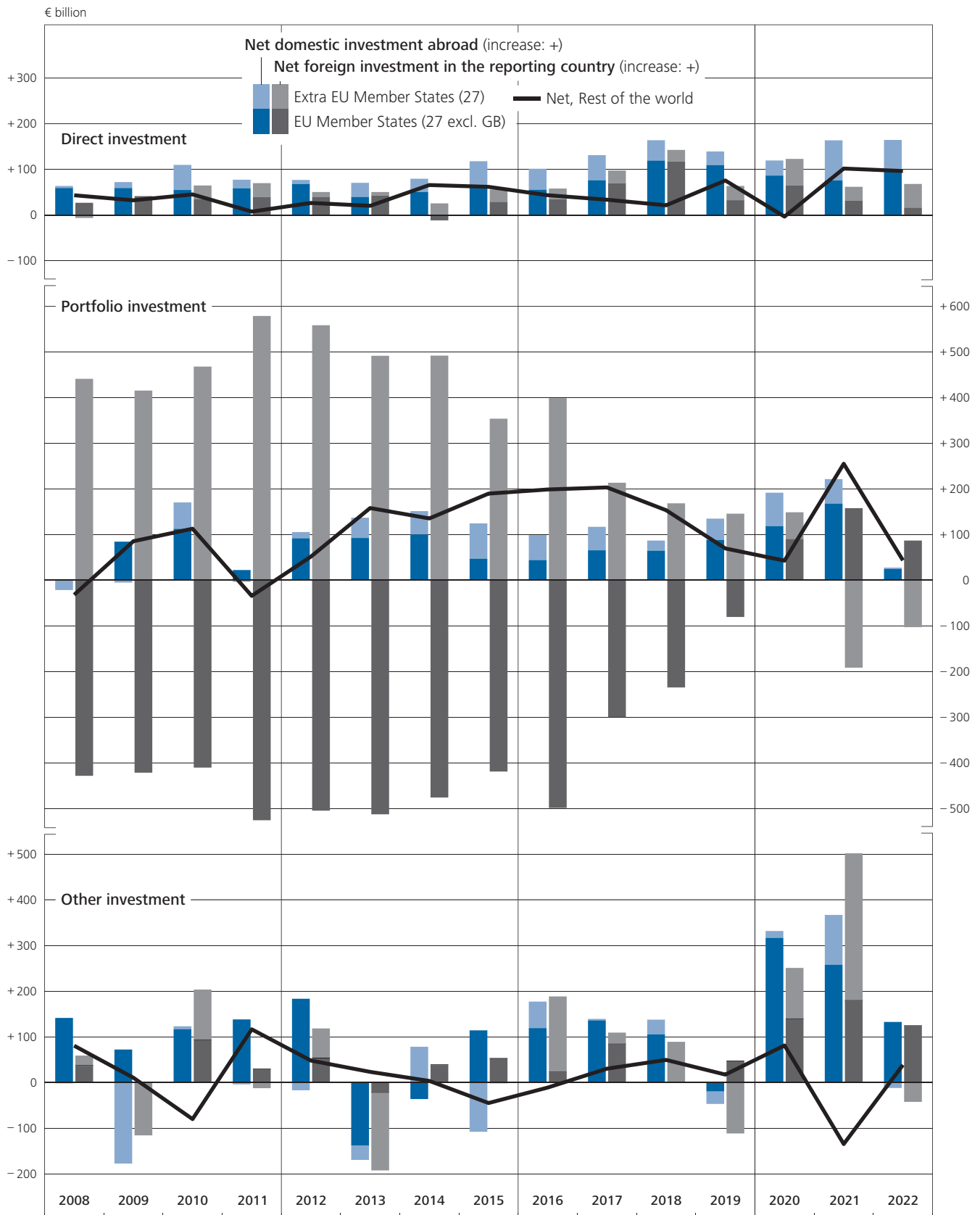
Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)				
	Total	Direct investment 1	Portfolio investment	Financial derivatives and employee stock options 2	Other investment	Reserve assets	Total	Direct investment 1	Portfolio investment	Other investment	Net financial account
	1	2	3	4	5	6	7	8	9	10	11
1971	+ 23,723	+ 4,606	- 532	-	+ 3,339	+ 16,311	+ 16,205	+ 3,827	+ 1,468	+ 10,910	+ 7,518
1972	+ 21,489	+ 5,928	- 4,037	-	+ 4,002	+ 15,596	+ 16,110	+ 6,056	+ 10,838	- 784	+ 5,379
1973	+ 38,244	+ 5,316	- 358	-	+ 7,873	+ 25,413	+ 22,572	+ 5,471	+ 5,479	+ 11,622	+ 15,672
1974	+ 43,059	+ 5,687	+ 1,099	-	+ 46,198	- 9,925	+ 16,260	+ 5,621	- 2,032	+ 12,670	+ 26,799
1975	+ 38,859	+ 6,337	+ 2,606	-	+ 31,914	- 1,998	+ 27,102	+ 1,641	- 1,336	+ 26,796	+ 11,757
1976	+ 47,056	+ 7,608	+ 882	-	+ 30,315	+ 8,251	+ 35,048	+ 3,321	+ 5,275	+ 26,451	+ 12,008
1977	+ 39,090	+ 6,595	+ 5,461	-	+ 15,360	+ 11,674	+ 27,745	+ 2,183	+ 2,189	+ 23,374	+ 11,345
1978	+ 59,236	+ 8,685	+ 4,285	-	+ 17,065	+ 29,202	+ 42,633	+ 3,202	+ 4,001	+ 35,431	+ 16,603
1979	+ 29,954	+ 9,853	+ 3,267	-	+ 23,367	- 6,533	+ 42,652	+ 3,181	+ 5,065	+ 34,405	- 12,698
1980	+ 30,961	+ 9,336	+ 7,533	-	+ 36,787	- 22,694	+ 57,471	+ 624	+ 1,584	+ 55,263	- 26,511
1981	+ 55,390	+ 11,613	+ 5,934	-	+ 38,476	- 633	+ 63,710	+ 753	+ 1,111	+ 61,845	- 8,320
1982	+ 38,168	+ 8,724	+ 11,024	-	+ 10,039	+ 8,381	+ 31,892	+ 1,843	+ 3,534	+ 26,515	+ 6,276
1983	+ 38,480	+ 11,071	+ 10,505	-	+ 22,263	- 5,359	+ 23,469	+ 4,375	+ 14,261	+ 4,833	+ 15,011
1984	+ 82,512	+ 13,744	+ 15,474	-	+ 55,350	- 2,056	+ 47,998	+ 1,526	+ 16,465	+ 30,007	+ 34,514
1985	+ 117,064	+ 17,496	+ 31,506	-	+ 63,019	+ 5,043	+ 59,361	+ 2,619	+ 37,614	+ 19,128	+ 57,703
1986	+ 171,588	+ 21,772	+ 21,380	-	+ 117,249	+ 11,187	+ 83,941	+ 5,039	+ 72,445	+ 6,458	+ 87,647
1987	+ 123,405	+ 15,892	+ 24,571	+ 1,180	+ 43,860	+ 37,901	+ 43,881	+ 3,797	+ 32,563	+ 7,521	+ 79,524
1988	+ 131,891	+ 25,907	+ 71,120	+ 553	+ 61,973	- 27,662	+ 35,237	+ 2,045	+ 7,473	+ 25,719	+ 96,653
1989	+ 252,963	+ 28,852	+ 49,343	- 347	+ 169,710	+ 5,405	+ 137,143	+ 13,027	+ 44,544	+ 79,572	+ 115,820
1990	+ 193,632	+ 39,718	+ 23,135	+ 33	+ 119,135	+ 11,611	+ 90,332	+ 4,804	+ 17,414	+ 68,114	+ 103,300
1991	+ 94,711	+ 38,606	+ 28,751	- 627	+ 37,586	- 9,605	+ 117,440	+ 7,835	+ 69,244	+ 40,361	- 22,729
1992	+ 163,303	+ 29,597	+ 70,398	+ 461	+ 9,958	+ 52,888	+ 182,725	- 3,294	+ 116,764	+ 69,255	- 19,422
1993	+ 266,700	+ 29,252	+ 40,686	+ 1,110	+ 218,447	- 22,795	+ 311,837	+ 736	+ 240,323	+ 70,778	- 45,137
1994	+ 91,169	+ 32,074	+ 66,907	- 1,503	- 3,463	- 2,846	+ 153,427	+ 11,943	+ 14,894	+ 126,591	- 62,259
1995	+ 181,277	+ 56,990	+ 24,590	+ 813	+ 88,530	+ 10,355	+ 235,991	+ 17,313	+ 75,145	+ 143,533	- 54,714
1996	+ 206,596	+ 91,261	+ 46,334	+ 8,741	+ 62,142	- 1,882	+ 237,706	+ 23,727	+ 141,347	+ 72,632	- 31,110
1997	+ 392,778	+ 84,681	+ 155,993	+ 15,182	+ 143,562	- 6,640	+ 405,288	+ 31,796	+ 158,017	+ 215,475	- 12,510
1998	+ 595,967	+ 168,922	+ 256,277	+ 13,358	+ 150,282	+ 7,128	+ 626,403	+ 53,817	+ 265,147	+ 307,439	- 30,437
1999	+ 365,451	+ 131,108	+ 177,384	+ 2,178	+ 67,316	- 12,535	+ 360,860	+ 81,167	+ 168,090	+ 111,604	+ 4,590
2000	+ 399,817	+ 103,192	+ 203,844	+ 12,463	+ 86,162	- 5,844	+ 442,043	+ 256,443	+ 51,093	+ 134,508	- 42,227
2001	+ 305,720	+ 78,270	+ 124,511	- 6,830	+ 115,800	- 6,032	+ 304,772	+ 63,198	+ 156,708	+ 84,867	+ 947
2002	+ 249,316	+ 18,022	+ 63,209	+ 496	+ 169,653	- 2,065	+ 241,343	+ 54,765	+ 130,154	+ 56,424	+ 7,973
2003	+ 243,774	+ 35,902	+ 45,790	+ 1,513	+ 161,014	- 445	+ 196,183	+ 59,655	+ 100,181	+ 36,347	+ 47,591
2004	+ 265,313	+ 7,943	+ 104,091	+ 6,578	+ 148,173	- 1,470	+ 152,447	- 16,624	+ 119,148	+ 49,922	+ 112,867
2005	+ 408,993	+ 71,141	+ 205,631	+ 7,961	+ 126,442	- 2,182	+ 312,557	+ 49,355	+ 175,766	+ 87,436	+ 96,436
2006	+ 487,541	+ 117,812	+ 162,960	+ 4,504	+ 205,199	- 2,934	+ 330,399	+ 69,166	+ 144,632	+ 116,601	+ 157,142
2007	+ 675,584	+ 103,446	+ 148,001	+ 83,570	+ 339,615	+ 953	+ 492,415	+ 38,340	+ 301,825	+ 152,250	+ 183,169
2008	+ 213,156	+ 63,620	- 19,201	+ 27,651	+ 139,078	+ 2,008	+ 91,820	+ 20,352	+ 12,732	+ 58,736	+ 121,336
2009	+ 47,518	+ 72,192	+ 79,318	- 6,843	- 105,796	+ 8,648	- 82,174	+ 39,989	- 6,119	- 116,044	+ 129,693
2010	+ 418,365	+ 109,844	+ 170,434	+ 13,539	+ 122,935	+ 1,613	+ 325,608	+ 64,686	+ 57,599	+ 203,323	+ 92,757
2011	+ 261,157	+ 77,306	+ 18,788	+ 28,591	+ 133,636	+ 2,836	+ 140,300	+ 69,814	+ 53,103	+ 17,382	+ 120,857
2012	+ 373,797	+ 76,835	+ 105,603	+ 24,138	+ 165,925	+ 1,297	+ 222,380	+ 50,386	+ 53,817	+ 118,177	+ 151,417
2013	+ 62,438	+ 70,516	+ 137,004	+ 23,894	- 169,814	+ 838	- 163,575	+ 50,372	- 21,096	- 192,852	+ 226,014
2014	+ 308,361	+ 79,463	+ 151,418	+ 38,547	+ 41,497	- 2,564	+ 68,103	+ 13,765	+ 16,068	+ 38,270	+ 240,258
2015	+ 276,351	+ 117,819	+ 124,529	+ 30,388	+ 5,829	- 2,213	+ 41,959	+ 56,094	- 65,203	+ 51,068	+ 234,392
2016	+ 407,469	+ 101,376	+ 98,845	+ 28,605	+ 176,957	+ 1,686	+ 146,346	+ 57,986	- 99,924	+ 188,283	+ 261,123
2017	+ 397,038	+ 131,115	+ 117,001	+ 11,122	+ 139,069	- 1,269	+ 120,341	+ 97,587	- 86,291	+ 109,045	+ 276,697
2018	+ 411,358	+ 163,909	+ 86,950	+ 22,668	+ 137,439	+ 392	+ 164,430	+ 142,625	- 66,401	+ 88,206	+ 246,928
2019	+ 251,072	+ 139,279	+ 134,961	+ 24,544	- 47,168	- 544	+ 64,756	+ 63,683	+ 65,309	- 64,237	+ 186,317
2020	+ 739,081	+ 119,458	+ 191,740	+ 96,276	+ 331,659	- 51	+ 522,566	+ 122,929	+ 148,877	+ 250,760	+ 216,515
2021	+ 844,810	+ 163,651	+ 221,477	+ 60,977	+ 366,813	+ 31,892	+ 530,060	+ 61,833	- 33,617	+ 501,843	+ 314,750
2022	+ 351,068	+ 164,470	+ 27,691	+ 34,359	+ 120,122	+ 4,426	+ 134,063	+ 68,053	- 15,866	+ 81,877	+ 217,004

* For a further breakdown, see tables IV. 1b) to 1d). With the exception of table IV. 2b), of transactions arising from options and financial futures contracts.
excl. reserve assets. 1 For a definition of direct investment, see table IV. 1b). 2 Balance

IV. Financial account

1. Overview

a) Total



IV. Financial account

1. Overview

d) Other investment

€ million

Period	Other domestic investment abroad (increase: +)											
	Net other investment	Loans 1, 2, 3										
		Total	Total	Monetary financial institutions 4			Enterprises and households 4			General government		
				Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6
1	2	3	4	5	6	7	8	9	10	11	12	
2008	+ 80,343	+ 139,078	+ 118,438	+ 115,016	- 28,982	+ 143,998	+ 4,136	+ 483	+ 3,653	- 715	- 247	- 468
2009	+ 10,248	- 105,796	- 47,533	- 56,376	- 30,496	- 25,880	+ 6,417	- 2,154	+ 8,571	+ 2,426	+ 624	+ 1,802
2010	- 80,388	+ 122,935	- 33,640	- 90,371	- 12,691	- 77,680	+ 9,491	+ 7,469	+ 2,022	+ 47,240	+ 6,960	+ 40,280
2011	+ 116,254	+ 133,636	+ 9,437	+ 791	- 12,120	+ 12,911	+ 8,327	+ 5,422	+ 2,905	+ 319	- 2,294	+ 2,613
2012	+ 47,748	+ 165,925	- 892	- 38,889	+ 8,932	- 47,821	- 8,663	- 7,285	- 1,378	+ 46,660	+ 6,104	+ 40,556
2013	+ 23,038	- 169,814	- 36,981	- 29,645	- 4,699	- 24,946	- 10,306	+ 1,490	- 11,796	+ 2,969	- 2,740	+ 5,709
2014	+ 3,227	+ 41,497	- 14,375	- 7,901	- 12,308	+ 4,407	- 7,176	+ 378	- 7,554	+ 702	+ 2,438	- 1,736
2015	- 45,239	+ 5,829	- 12,540	- 4,773	- 5,245	+ 472	+ 923	- 520	+ 1,443	- 8,690	- 761	- 7,929
2016	- 11,327	+ 176,957	+ 28,028	+ 32,122	+ 10,601	+ 21,521	+ 1,663	- 3,316	+ 4,979	- 5,757	+ 583	- 6,340
2017	+ 30,024	+ 139,069	+ 19,724	+ 16,480	+ 9,842	+ 6,638	+ 4,850	+ 3,285	+ 1,565	- 1,606	+ 2,263	- 3,869
2018	+ 49,233	+ 137,439	+ 26,577	+ 31,455	+ 3,749	+ 27,706	+ 2,366	- 470	+ 2,836	- 7,245	- 4,054	- 3,191
2019	+ 17,069	- 47,168	+ 23,331	+ 21,107	+ 13,023	+ 8,084	+ 3,599	+ 4,662	- 1,063	- 1,375	+ 833	- 2,208
2020	+ 80,899	+ 331,659	+ 31,051	+ 17,205	+ 9,799	+ 7,406	+ 15,085	+ 9,867	+ 5,218	.	+ 514	.
2021	- 135,030	+ 366,813	+ 59,608	+ 42,122	+ 31,274	+ 10,848	+ 21,893	+ 16,409	+ 5,484	- 3,028	.	.
2022	+ 38,245	+ 120,122	+ 51,856	.	.	.	+ 18,402	+ 17,409	+ 993	.	.	.
2020 Q1	+ 21,802	+ 185,322	+ 33,495	+ 29,339	+ 24,637	+ 4,702	+ 3,721	+ 4,155	- 434	+ 435	+ 676	- 241
Q2	+ 8,323	+ 41,752	- 4,015	- 9,842	- 8,666	- 1,176	+ 5,969	+ 4,208	+ 1,761	.	+ 525	.
Q3	+ 141,913	+ 147,187	- 1,048	- 718	- 2,454	+ 1,736	- 2,005	- 2,641	+ 636	+ 1,675	+ 1,937	- 262
Q4	- 91,139	- 42,602	+ 2,619	- 1,574	- 3,718	+ 2,144	+ 7,399	+ 4,145	+ 3,254	- 3,206	- 2,624	- 582
2021 Q1	+ 25,818	+ 140,667	+ 49,869	+ 30,223	+ 27,428	+ 2,795	+ 19,797	+ 16,747	+ 3,050	.	- 1,258	.
Q2	- 7,467	+ 42,719	- 4,422	- 5,376	- 5,460	+ 84	+ 1,977	+ 1,635	+ 342	.	+ 181	.
Q3	- 92,237	+ 7,347	+ 19,214	+ 19,272	+ 13,161	+ 6,111	+ 3,413	+ 2,390	+ 1,023	- 2,380	- 2,380	.
Q4	- 61,144	+ 176,081	- 5,052	- 1,996	- 3,855	+ 1,859	- 3,295	- 4,363	+ 1,068	.	+ 429	.
2022 Q1	+ 38,071	+ 87,593	+ 26,385	+ 23,187	+ 19,252	+ 3,935	+ 5,025	+ 4,131	+ 894	.	- 743	.
Q2	- 13,553	+ 47,606	+ 28,071	+ 6,266	+ 6,693	- 427	+ 24,128	+ 24,856	- 728	- 2,323	- 1,650	- 673
Q3	- 13,219	+ 105,014	+ 13,795	.	.	+ 7,802	+ 6,959	+ 6,785	+ 174	.	.	.
Q4	+ 26,946	- 120,091	- 16,395	.	- 9,701	.	- 17,710	- 18,363	+ 653	.	.	.
2020 July	+ 24,160	+ 15,621	+ 4,211	+ 5,667	+ 6,048	- 381	- 1,694	- 127	- 1,567	+ 238	+ 379	- 141
Aug.	+ 68,452	+ 30,113	- 2,985	- 4,233	- 4,858	+ 625	+ 2,051	- 822	+ 2,873	- 803	- 685	- 118
Sep.	+ 49,300	+ 101,454	- 2,274	- 2,152	- 3,644	+ 1,492	- 2,362	- 1,692	- 670	+ 2,240	+ 2,243	- 3
Oct.	- 47,705	- 90,574	+ 7,107	+ 8,189	+ 7,017	+ 1,172	- 594	- 724	+ 130	- 488	- 297	- 191
Nov.	- 12,039	+ 40,252	+ 15,869	+ 3,565	+ 2,849	+ 716	+ 12,414	+ 10,996	+ 1,418	- 110	+ 7	- 117
Dec.	- 31,395	+ 7,721	- 20,357	- 13,327	- 13,584	+ 257	- 4,421	- 6,127	+ 1,706	- 2,609	- 2,334	- 275
2021 Jan.	+ 9,156	+ 74,556	+ 42,624	+ 14,681	+ 17,748	- 3,067	+ 26,713	+ 23,985	+ 2,728	.	- 251	.
Feb.	+ 878	+ 13,514	+ 1,641	+ 9,058	+ 7,537	+ 1,521	- 4,772	- 4,715	- 57	.	- 1,051	.
Mar.	+ 17,540	+ 52,597	+ 5,604	+ 6,483	+ 2,143	+ 4,340	- 2,145	- 2,523	+ 378	.	+ 44	.
Apr.	- 1,475	- 14,446	- 3,193	+ 666	+ 635	+ 31	- 2,630	- 2,705	+ 75	.	- 696	.
May	+ 6,777	+ 40,014	- 4,965	- 4,252	- 4,453	+ 201	- 1,259	- 871	- 388	.	+ 130	.
June	- 12,768	+ 17,150	+ 3,735	- 1,790	- 1,642	- 148	+ 5,866	+ 5,211	+ 655	.	+ 747	.
July	- 44,288	- 77,666	+ 4,558	+ 13,171	+ 11,697	+ 1,474	- 6,410	- 6,386	- 24	.	- 2,085	.
Aug.	- 12,722	+ 20,615	+ 8,045	+ 1,479	+ 253	+ 1,226	+ 6,194	+ 5,946	+ 248	.	+ 139	.
Sep.	- 35,226	+ 64,398	+ 6,611	+ 4,621	+ 1,211	+ 3,410	+ 3,629	+ 2,830	+ 799	.	- 434	.
Oct.	- 18,721	+ 53,471	+ 11,636	+ 9,876	+ 7,595	+ 2,281	+ 716	- 56	+ 772	.	+ 678	.
Nov.	- 17,565	+ 78,029	+ 1,395	+ 2,074	+ 1,199	+ 875	- 484	- 881	+ 397	.	+ 5	.
Dec.	- 24,858	+ 44,580	- 18,084	- 13,947	- 12,649	- 1,298	- 3,527	- 3,426	- 101	.	- 254	.
2022 Jan.	+ 18,805	+ 26,309	+ 33,478	+ 36,269	+ 34,707	+ 1,562	- 1,410	- 2,166	+ 756	.	- 70	.
Feb.	+ 16,782	+ 38,135	+ 10,727	+ 5,451	+ 4,701	+ 750	+ 5,231	+ 5,502	- 271	.	- 416	.
Mar.	+ 2,484	+ 23,149	- 17,821	- 18,534	- 20,156	+ 1,622	+ 1,205	+ 795	+ 410	.	- 257	.
Apr.	- 24,520	- 13,539	+ 17,675	+ 6,786	+ 6,681	+ 105	+ 11,184	+ 11,335	- 151	- 295	- 201	- 94
May	- 18,818	+ 18,938	+ 293	+ 1,040	+ 2,230	- 1,190	- 7	+ 731	- 738	- 740	- 661	- 79
June	+ 29,785	+ 42,207	+ 10,102	- 1,561	- 2,218	+ 657	+ 12,951	+ 12,790	+ 161	- 1,287	- 788	- 499
July	- 37,950	- 37,857	- 573	.	.	+ 4,663	- 233	+ 183	- 417	+ 253	.	.
Aug.	+ 38,586	+ 125,092	+ 22,993	+ 7,743	+ 6,379	+ 1,364	+ 16,235	+ 15,437	+ 798	.	.	.
Sep.	- 13,856	+ 17,779	- 8,624	+ 1,668	- 107	+ 1,775	- 9,043	- 8,836	- 207	.	.	.
Oct.	- 1,574	- 29,012	- 18,925	+ 1,907	- 2,803	+ 4,710	- 21,932	- 22,659	+ 726	.	.	.
Nov.	+ 33,818	+ 37,378	+ 11,174	+ 10,048	+ 5,684	+ 4,364	+ 1,969	+ 2,582	- 613	.	.	.
Dec.	- 5,298	- 128,457	- 8,644	.	- 12,582	.	+ 2,254	+ 1,713	+ 540	- 987	.	.

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic creditor belongs. 4 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 5 Short-term: original maturity of up to one year. 6 Long-term: original maturity of more than one year or unlimited. 7 Mainly TARGET

IV. Financial account

1. Overview

d) Other investment

€ million

Currency and deposits 1, 3												Period
Bundesbank						Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Other accounts receivable 3			
	Total	Monetary financial institutions 4	Enterprises and households 4	General government	Bundesbank 7				Total	of which: Enterprises and households 4		
13	14	15	16	17	18	19	20	21	22	23		
-	+	15,327	-	41,885	+	15,418	-	2,807	+	44,600	+	2008
-	-	45,820	-	121,562	+	17,611	-	3,241	+	61,373	-	2009
-	+	151,728	-	50,523	+	44,489	+	10,445	+	147,318	+	2010
-	+	109,697	-	51,132	+	2,328	+	20,743	+	137,757	+	2011
-	+	158,477	-	27,101	+	358	-	7,143	+	192,363	-	2012
-	-	151,557	-	26,635	+	24,528	-	3,938	-	145,512	+	2013
-	+	39,843	+	84,196	-	6,496	+	11,940	-	49,797	+	2014
-	+	12,231	-	85,664	-	21,992	-	3,477	+	123,364	-	2015
-	+	143,365	-	13,175	-	18,122	+	4,171	+	170,491	+	2016
-	+	103,262	-	37,508	-	13,349	-	2,518	+	156,637	+	2017
-	+	88,032	+	18,307	+	15,480	-	2,550	+	56,795	+	2018
-	-	86,754	-	11,294	-	5,792	+	1,552	-	71,220	+	2019
.	+	278,366	-	21,862	+	54,235	+	2,884	+	243,109	-	2020
.	+	236,190	+	70,648	+	46,582	-	3,520	+	122,480	+	2021
.	+	4,603	+	20,317	.	.	.	.	+	35,082	+	2022
-	+	143,430	+	75,049	+	18,976	+	6,271	+	43,133	+	2020 Q1
-	+	51,325	-	37,242	+	26,347	+	2,020	+	60,201	-	2020 Q2
-	+	137,458	-	11,892	+	30,889	-	242	+	118,704	+	2020 Q3
-	-	53,847	-	47,777	-	21,976	-	5,165	+	21,071	+	2020 Q4
.	+	76,720	+	112,315	+	26,175	-	6,172	-	55,598	+	2021 Q1
.	+	33,951	+	22,696	-	6,048	-	376	+	17,679	+	2021 Q2
.	-	23,598	-	51,256	+	9,826	+	2,111	+	15,720	+	2021 Q3
.	+	149,117	-	13,106	+	16,628	+	917	+	144,679	+	2021 Q4
.	+	40,635	+	116,810	+	19,468	-	4,745	-	90,897	+	2022 Q1
-	-	3,627	-	25,587	-	17,300	-	8,416	+	47,675	+	2022 Q2
.	+	71,484	+	33,404	.	.	+	48,870	+	11,864	+	2022 Q3
.	-	103,889	-	104,310	-	8,596	.	.	-	7,848	+	2022 Q4
-	+	8,218	-	17,414	+	2,316	+	2,016	+	21,300	+	2020 July
-	+	31,708	-	10,450	+	8,196	-	3,277	+	37,239	+	2020 Aug.
-	+	97,533	+	15,973	+	20,376	+	1,019	+	60,165	+	2020 Sep.
-	-	101,790	-	20,102	-	11,648	+	149	-	70,188	+	2020 Oct.
-	+	19,403	-	1,660	+	5,732	-	1,442	+	16,772	+	2020 Nov.
-	+	28,540	-	26,015	-	16,060	-	3,872	+	74,487	-	2020 Dec.
.	+	31,498	+	107,410	+	6,824	-	365	-	82,370	-	2021 Jan.
.	+	6,010	+	14,719	+	5,804	-	4,398	-	10,116	+	2021 Feb.
.	+	39,212	-	9,814	+	13,547	-	1,409	+	36,888	+	2021 Mar.
.	-	12,486	+	40,600	+	3,871	-	359	-	56,598	-	2021 Apr.
.	+	41,336	-	14,500	+	3,872	+	160	+	51,805	+	2021 May
.	+	5,101	-	3,404	-	13,790	-	177	+	22,472	+	2021 June
.	-	83,817	-	20,478	+	7,447	+	2,813	-	73,599	-	2021 July
.	+	9,817	-	11,446	+	8,517	+	1,325	+	11,421	+	2021 Aug.
.	+	50,402	-	19,331	-	6,138	-	2,027	+	77,898	+	2021 Sep.
.	+	32,179	+	55,292	+	22,479	+	2,546	-	48,137	+	2021 Oct.
.	+	65,107	-	4,197	+	8,606	+	1,151	+	59,548	+	2021 Nov.
.	+	51,831	-	64,201	-	14,457	-	2,780	+	133,268	+	2021 Dec.
.	-	5,246	+	95,932	+	10,194	+	465	-	111,837	-	2022 Jan.
.	+	17,907	+	22,865	-	2,230	-	2,824	+	95	+	2022 Feb.
.	+	27,975	-	1,988	+	11,504	-	2,386	+	20,845	+	2022 Mar.
-	-	35,460	-	10,322	+	12,171	-	1,490	-	35,820	+	2022 Apr.
-	+	10,851	-	1,500	-	9,499	-	2,844	+	24,695	+	2022 May
-	+	20,981	-	13,764	-	19,972	-	4,082	+	58,799	+	2022 June
.	-	39,383	+	6,571	+	3,938	+	2,852	-	52,744	-	2022 July
.	+	94,426	+	12,929	+	5,522	-	2,780	+	78,756	+	2022 Aug.
.	+	16,441	+	13,905	.	.	+	22,858	+	7,422	+	2022 Sep.
.	-	11,342	+	11,194	+	12,388	+	2,247	-	37,172	-	2022 Oct.
.	+	21,356	-	8,253	+	23,776	.	.	+	2,440	+	2022 Nov.
.	-	113,904	-	107,251	-	44,759	-	2,978	+	41,085	+	2022 Dec.

balances. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.

IV. Financial account

1. Overview

d) Other investment

€ million

Other foreign investment in the reporting country (increase: +)												
Period	of which:								Currency and			
	Loans 1, 2, 3											
	Total	Total 4	of which:									
			Enterprises and households 5		General government							
	Total	Total 4	Total	Short-term 6	Long-term 7	Total	Short-term 6	Long-term 7	Total			
	24	25	26	27	28	29	30	31	32			
2008	+ 58,736	+ 43,912	+ 39,420	+ 11,953	+ 27,467	+ 4,491	+ 5,652	– 1,160	+ 1,988			
2009	– 116,044	– 7,197	– 4,527	– 7,311	+ 2,783	– 2,670	– 658	– 2,011	– 118,682			
2010	+ 203,323	+ 93,630	– 1,029	+ 4,515	– 5,544	+ 94,658	+ 94,047	+ 612	+ 101,110			
2011	+ 17,382	+ 33,045	+ 13,485	+ 25,137	– 11,652	+ 19,560	+ 14,797	+ 4,764	– 36,726			
2012	+ 118,177	– 28,977	+ 1,782	+ 10,284	– 8,502	– 30,759	– 67,102	+ 36,343	+ 142,757			
2013	– 192,852	– 17,097	– 14,893	+ 659	– 15,553	– 2,204	– 11,180	+ 8,977	– 181,369			
2014	+ 38,270	+ 2,366	+ 9,346	+ 12,945	– 3,599	– 6,980	– 6,076	– 905	+ 26,188			
2015	+ 51,068	– 6,267	+ 6,967	– 2,581	+ 9,548	– 13,234	– 9,394	– 3,840	+ 43,848			
2016	+ 188,283	– 6,692	– 3,854	– 9,442	+ 5,588	– 2,838	+ 1,986	– 4,824	+ 197,891			
2017	+ 109,045	+ 11,499	+ 21,286	+ 12,277	+ 9,010	– 9,788	– 6,065	– 3,723	+ 95,098			
2018	+ 88,206	+ 10,938	+ 10,584	+ 4,396	+ 6,188	+ 354	– 333	+ 687	+ 65,703			
2019	– 64,237	+ 21,492	+ 20,115	+ 10,719	+ 9,396	+ 1,377	+ 1,050	+ 327	– 109,633			
2020	+ 250,760	+ 20,088	+ 28,104	+ 20,665	+ 7,438	– 8,016	– 7,792	– 224	+ 219,329			
2021	+ 501,843	+ 74,454	+ 81,999	+ 87,015	– 5,017	– 7,545	– 5,107	– 2,438	+ 355,300			
2022	+ 81,877	– 33,486	– 28,020	– 31,554	+ 3,534	.	.	.	+ 62,470			
2020 Q1	+ 163,520	+ 27,250	+ 24,852	+ 20,751	+ 4,101	+ 2,398	+ 1,819	+ 579	+ 128,653			
Q2	+ 33,428	+ 36,168	+ 36,147	+ 34,904	+ 1,244	+ 20	+ 139	– 119	– 742			
Q3	+ 5,274	– 32,659	– 24,375	– 28,682	+ 4,306	– 8,283	– 8,161	– 123	+ 32,633			
Q4	+ 48,537	– 10,672	– 8,521	– 6,308	– 2,213	– 2,151	– 1,589	– 562	+ 58,786			
2021 Q1	+ 114,849	– 7,273	+ 399	+ 6,444	– 6,045	– 7,672	– 4,979	– 2,693	+ 114,296			
Q2	+ 50,186	– 6,056	– 6,904	– 3,236	– 3,667	+ 847	+ 848	– 1	+ 51,452			
Q3	+ 99,584	+ 19,831	+ 20,363	+ 20,361	+ 2	– 532	– 558	+ 26	+ 41,361			
Q4	+ 237,225	+ 67,952	+ 68,141	+ 63,447	+ 4,694	– 189	– 418	+ 229	+ 148,192			
2022 Q1	+ 49,522	– 32,915	– 30,090	– 28,712	– 1,378	– 2,825	– 281	– 2,544	+ 65,071			
Q2	+ 61,159	+ 17,843	+ 20,545	+ 22,324	– 1,779	– 2,701	+ 2,818	+ 117	+ 22,494			
Q3	+ 118,233	+ 30,530	+ 30,563	+ 31,935	– 1,372	.	.	.	+ 69,870			
Q4	– 147,038	– 48,943	– 49,037	– 57,101	+ 8,063	.	.	.	– 94,965			
2020 July	– 8,540	– 6,718	– 8,784	– 10,947	+ 2,162	+ 2,067	+ 1,873	+ 193	– 4,696			
Aug.	– 38,339	– 16,389	– 10,568	– 12,206	+ 1,638	– 5,821	– 5,490	– 331	– 19,735			
Sep.	+ 52,154	– 9,552	– 5,023	– 5,529	+ 506	– 4,529	+ 4,544	+ 15	+ 57,065			
Oct.	– 42,868	– 14,755	– 11,847	– 11,076	– 772	– 2,908	– 2,813	– 95	– 31,250			
Nov.	+ 52,290	+ 17,763	+ 20,412	+ 22,351	– 1,939	– 2,649	– 2,527	– 122	+ 26,543			
Dec.	+ 39,115	– 13,679	– 17,085	+ 17,583	+ 498	+ 3,406	+ 3,752	+ 346	+ 63,492			
2021 Jan.	+ 65,400	+ 1,090	+ 5,231	+ 8,512	– 3,281	– 4,141	– 1,479	– 2,662	+ 67,410			
Feb.	+ 14,391	– 8,670	– 7,124	– 5,305	– 1,820	– 1,545	– 1,519	– 26	+ 13,928			
Mar.	+ 35,057	+ 306	+ 2,292	+ 3,236	– 944	– 1,986	– 1,981	– 5	+ 32,958			
Apr.	– 12,970	– 293	+ 131	+ 1,479	– 1,348	– 424	– 429	+ 5	– 11,552			
May	+ 33,237	+ 1,706	+ 1,365	+ 1,124	+ 241	+ 341	+ 342	– 1	+ 30,349			
June	+ 29,919	– 7,469	– 8,399	– 5,839	– 2,560	+ 930	+ 935	– 5	+ 32,654			
July	– 33,377	+ 13,131	+ 11,702	+ 11,029	+ 673	+ 1,430	+ 1,445	– 15	– 46,742			
Aug.	+ 33,336	– 940	+ 907	+ 732	+ 175	– 1,848	– 1,845	– 3	+ 4,479			
Sep.	+ 99,625	+ 7,640	+ 7,754	+ 8,600	– 846	– 114	– 158	+ 44	+ 83,623			
Oct.	+ 72,193	+ 31,215	+ 32,630	+ 31,329	+ 1,300	– 1,415	+ 1,455	+ 40	+ 31,789			
Nov.	+ 95,594	+ 23,351	+ 21,418	+ 19,495	+ 1,922	+ 1,934	+ 1,948	– 14	+ 62,439			
Dec.	+ 69,438	+ 13,386	+ 14,094	+ 12,622	+ 1,472	– 708	– 911	+ 203	+ 53,964			
2022 Jan.	+ 7,504	– 17,862	– 13,414	– 14,034	+ 620	– 4,448	– 1,806	– 2,642	+ 28,792			
Feb.	+ 21,353	– 11,499	– 11,893	– 11,423	+ 470	+ 394	+ 335	+ 59	+ 21,616			
Mar.	+ 20,665	– 3,554	– 4,783	– 3,255	– 1,528	+ 1,229	+ 1,190	+ 39	+ 14,663			
Apr.	+ 10,982	+ 25,024	+ 25,646	+ 25,915	– 269	– 622	– 714	+ 92	– 13,994			
May	+ 37,756	– 4,750	– 3,803	– 2,718	– 1,085	– 947	– 945	– 2	+ 33,471			
June	+ 12,422	– 2,431	– 1,299	– 873	– 426	– 1,132	– 1,159	+ 27	+ 3,018			
July	+ 93	+ 15,888	+ 14,082	+ 16,672	– 2,590	+ 1,806	.	.	– 16,691			
Aug.	+ 86,505	+ 30,655	+ 30,788	+ 30,667	+ 121	.	.	.	+ 50,284			
Sep.	+ 31,635	– 16,013	– 14,307	– 15,404	+ 1,098	.	.	.	+ 36,277			
Oct.	– 27,438	– 24,031	– 24,159	– 31,068	+ 6,909	.	.	.	– 333			
Nov.	+ 3,560	+ 18,034	+ 16,050	+ 15,389	+ 661	.	.	.	– 18,462			
Dec.	– 123,159	– 42,946	– 40,928	– 41,422	+ 494	– 2,017	.	.	– 76,170			

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic debtor belongs. 4 Incl. money market funds. 5 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 6 Short-term: original maturity of up to one year. 7 Long-term: original maturity of more than one year or

IV. Financial account

1. Overview

d) Other investment

€ million

deposits 1, 3										Period	
Monetary financial institutions 5				Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Other accounts payable 3				
Total	Short-term 6	Long-term 7	Bundesbank				Total	of which: Monetary financial institutions 5			
33	34	35	36	37	38	39	40	41			
- 59,484	- 70,071	+ 10,587	+ 61,472	+ 6,759	+ 2,359	+ 968	+ 2,749	+ 1,009	2008		
- 115,907	- 91,024	- 24,883	- 2,776	+ 1,317	- 1,645	+ 384	- 2,068	+ 546	2009		
+ 76,318	+ 82,052	- 5,734	+ 24,792	+ 481	+ 8,966	- 204	- 661	+ 21	2010		
- 96,875	- 78,340	- 18,535	+ 60,149	+ 10,770	+ 10,896	+ 266	- 869	+ 166	2011		
+ 51,239	+ 61,758	- 10,520	+ 91,518	- 858	+ 4,716	+ 196	+ 344	+ 296	2012		
- 158,474	- 141,699	- 16,776	- 22,895	+ 3,328	+ 1,864	+ 446	- 23	- 291	2013		
+ 32,462	+ 47,039	- 14,577	- 6,273	+ 302	+ 8,164	- 8	+ 1,258	- 54	2014		
- 40,522	- 21,630	- 18,891	+ 84,369	+ 2,106	+ 10,023	- 113	+ 1,472	- 680	2015		
+ 87,042	+ 80,968	+ 6,074	+ 110,849	+ 4,836	- 5,014	- 230	- 2,507	+ 149	2016		
+ 18,088	+ 9,935	+ 8,153	+ 77,010	+ 2,936	- 842	- 96	+ 451	- 590	2017		
- 35,920	- 27,469	- 8,450	+ 101,623	+ 4,516	+ 4,294	+ 219	+ 2,535	+ 0	2018		
- 10,012	- 20,978	+ 10,966	- 99,621	+ 5,758	+ 17,624	+ 167	+ 355	+ 1	2019		
+ 108,387	+ 74,805	+ 33,582	+ 110,941	+ 1,305	+ 9,308	+ 626	+ 105	- 3	2020		
+ 159,406	+ 115,401	+ 44,006	+ 195,894	+ 34,219	+ 2,202	+ 1,859	+ 2,906	+ 0	2021		
+ 153,187	+ 160,911	- 7,724	- 90,717	+ 50,144	+ 2,456	+ 1,024	- 732	.	2022		
+ 181,995	+ 169,084	+ 12,911	- 53,343	+ 3,522	+ 2,327	+ 81	+ 1,688	- 3	2020 Q1		
- 1,874	- 10,051	+ 8,177	+ 1,131	- 6,036	+ 2,327	+ 139	+ 1,573	+ 0	Q2		
+ 1,333	- 632	+ 1,965	+ 31,300	+ 4,116	+ 2,327	+ 107	- 1,249	+ 0	Q3		
- 73,067	- 83,596	+ 10,529	+ 131,853	- 297	+ 2,327	+ 299	- 1,906	+ 0	Q4		
+ 248,353	+ 218,851	+ 29,502	- 134,057	+ 4,846	+ 551	+ 225	+ 2,204	-	2021 Q1		
+ 28,364	+ 43,378	- 15,014	+ 23,087	+ 3,404	+ 551	+ 287	+ 549	-	Q2		
- 2,855	- 19,087	+ 16,232	+ 44,215	+ 5,971	+ 551	+ 571	+ 398	- 0	Q3		
- 114,457	- 127,741	+ 13,285	+ 262,648	+ 19,998	+ 551	+ 776	- 244	+ 0	Q4		
+ 266,243	+ 290,964	- 24,721	- 201,172	+ 14,192	+ 614	+ 205	+ 2,355	-	2022 Q1		
+ 6,147	+ 2,551	+ 3,596	+ 16,347	+ 17,965	+ 614	+ 223	+ 2,020	- 33	Q2		
+ 68,342	+ 48,862	+ 19,480	+ 1,528	+ 14,353	+ 614	+ 216	+ 2,650	.	Q3		
- 187,544	- 181,466	- 6,078	+ 92,579	+ 3,635	+ 614	+ 379	- 7,757	.	Q4		
+ 14,686	+ 15,599	- 913	- 19,382	+ 2,180	+ 776	+ 67	- 148	+ 0	2020 July		
- 21,237	- 20,511	+ 726	+ 1,502	- 1,783	+ 776	+ 62	- 1,269	- 0	Aug.		
+ 7,884	+ 4,280	+ 3,604	+ 49,181	+ 3,719	+ 776	- 22	+ 168	- 0	Sep.		
- 859	- 2,811	+ 1,952	- 30,391	+ 1,139	+ 776	+ 39	+ 1,183	+ 0	Oct.		
+ 19,905	+ 12,706	+ 7,199	+ 6,638	+ 4,072	+ 776	+ 72	+ 3,064	- 0	Nov.		
- 92,113	- 93,491	+ 1,378	+ 155,605	- 5,508	+ 776	+ 187	- 6,153	- 0	Dec.		
+ 210,810	+ 186,193	+ 24,617	- 143,400	- 630	+ 184	+ 94	- 2,747	-	2021 Jan.		
+ 35,501	+ 32,858	+ 2,643	- 21,572	+ 3,349	+ 184	+ 75	+ 5,525	-	Feb.		
+ 2,043	- 200	+ 2,243	+ 30,915	+ 2,127	+ 184	+ 57	- 574	-	Mar.		
+ 30,965	+ 41,696	- 10,731	- 42,516	- 1,277	+ 184	+ 191	- 223	-	Apr.		
+ 13,365	+ 14,094	- 729	+ 16,985	- 676	+ 184	+ 122	+ 1,552	-	May		
- 15,965	- 12,412	- 3,553	+ 48,619	+ 5,357	+ 184	- 27	- 780	-	June		
- 33,996	- 43,178	+ 9,182	- 12,746	+ 872	+ 184	+ 376	- 1,198	- 0	July		
- 6,670	- 18,028	+ 11,358	+ 11,149	- 1,320	+ 184	+ 103	- 71	-	Aug.		
+ 37,811	+ 42,119	- 4,308	+ 45,812	+ 6,419	+ 184	+ 91	+ 1,667	-	Sep.		
+ 42,209	+ 34,387	+ 7,822	- 10,420	+ 6,471	+ 184	- 49	+ 2,583	+ 0	Oct.		
+ 25,434	+ 17,917	+ 7,516	+ 37,005	+ 5,629	+ 184	+ 697	+ 3,295	-	Nov.		
- 182,100	- 180,046	- 2,054	+ 236,063	+ 7,898	+ 184	+ 128	- 6,122	+ 0	Dec.		
+ 230,831	+ 244,681	- 13,850	- 202,039	- 2,034	+ 205	+ 153	- 1,750	-	2022 Jan.		
+ 54,647	+ 56,025	- 1,378	- 33,031	+ 7,561	+ 205	- 8	+ 3,479	-	Feb.		
- 19,236	- 9,742	- 9,494	+ 33,899	+ 8,665	+ 205	+ 61	+ 626	-	Mar.		
+ 5,613	+ 6,103	- 490	- 19,608	- 888	+ 205	+ 84	+ 551	- 0	Apr.		
+ 17,930	+ 13,731	+ 4,199	+ 15,541	+ 7,797	+ 205	+ 95	+ 939	- 24	May		
- 17,397	- 17,283	- 114	+ 20,414	+ 11,056	+ 205	+ 44	+ 530	- 10	June		
- 530	- 2,232	+ 1,702	- 16,161	+ 285	+ 205	- 2	+ 408	-	July		
+ 18,718	+ 9,042	+ 9,676	+ 31,566	+ 6,598	+ 205	+ 165	- 1,402	-	Aug.		
+ 50,154	+ 42,052	+ 8,102	- 13,877	+ 7,469	+ 205	+ 53	+ 3,644	-	Sep.		
+ 17,100	+ 15,194	+ 1,906	- 17,432	- 4,319	+ 205	+ 503	+ 536	-	Oct.		
- 18,763	- 18,051	- 712	+ 301	+ 5,588	+ 205	- 103	- 1,702	-	Nov.		
- 185,881	- 178,609	- 7,272	+ 109,710	+ 2,365	+ 205	- 21	- 6,592	-	Dec.		

unlimited. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)							
	Direct investment			Financial derivatives and employee stock options ²	Other investment ³		Direct investment			Portfolio investment ¹	Other investment ³			
	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans		
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Asia														
2021 Q3	+ 5,421	+ 2,476	+ 2,991	+ 4,300	+ 389	- 1,744	+ 17	+ 11,483	+ 2,469	+ 108	+ 6,551	+ 2,463	+ 241	
Q4	- 6,425	+ 1,647	+ 1,199	+ 512	+ 730	- 9,315	- 27	+ 46,021	+ 4,751	+ 105	+ 2,539	+ 38,731	- 276	
2022 Q1	+ 14,154	+ 10,928	+ 5,074	- 2,907	- 319	+ 6,452	+ 824	- 6,980	+ 1,811	+ 115	+ 9,821	- 18,613	+ 770	
Q2	- 2,487	+ 5,962	+ 2,148	- 5,503	+ 622	- 3,567	+ 1,218	+ 149	+ 2,258	+ 57	+ 415	- 2,524	+ 529	
Q3	- 7,567	+ 604	.	- 3,795	- 2,016	- 2,360	- 1,514	+ 14,897	+ 2,912	.	+ 3,058	+ 8,927	- 329	
Q4	- 10,862	+ 1,684	+ 94	- 234	- 2,231	- 10,081	+ 411	- 10,668	+ 2,163	+ 108	+ 1,789	- 14,620	+ 1,376	
Australia, Oceania and polar regions														
2021 Q3	+ 1,206	+ 402	- 22	+ 1,295	- 307	- 185	+ 196	+ 314	+ 535	+ 114	+ 526	- 747	- 38	
Q4	+ 2,521	+ 767	- 580	+ 885	- 202	+ 1,072	- 296	+ 2,566	- 164	+ 122	+ 88	+ 2,642	+ 203	
2022 Q1	+ 2,494	+ 660	- 887	+ 1,222	- 255	+ 867	+ 343	+ 1,550	- 113	+ 90	- 855	+ 2,518	+ 9	
Q2	+ 2,975	+ 1,040	- 321	+ 314	- 73	+ 1,693	- 187	- 679	- 317	- 172	- 835	+ 473	+ 63	
Q3	+ 82	.	.	.	- 375	+ 1,014	+ 265	+ 1,159	.	.	.	+ 1,399	+ 205	
Q4	- 3,818	.	.	.	- 556	- 1,958	- 329	- 2,220	.	.	.	- 2,507	+ 29	
International organisations (excl. EU organisations)														
2021 Q3	+ 3,810	-	-	+ 479	+ 11	+ 3,320	- 130	- 5,030	-	-	- 115	- 4,914	+ 25	
Q4	- 1,826	-	- 0	+ 1,022	+ 36	- 2,884	+ 25	+ 58,381	- 200	-	+ 16	+ 58,565	+ 59	
2022 Q1	+ 2,962	+ 0	-	+ 1,150	+ 55	+ 1,757	+ 233	- 35,765	-	-	+ 385	- 36,150	+ 23	
Q2	+ 1,028	-	-	+ 1,135	+ 12	- 118	- 86	+ 14,814	-	-	+ 674	+ 14,140	- 4	
Q3	+ 1,477	.	-	+ 974	.	+ 499	- 164	- 14,604	.	.	.	- 15,866	- 69	
Q4	- 1,373	.	-	.	.	- 390	+ 574	+ 46,264	.	-	.	+ 46,079	- 2	
World not allocated														
2021 Q3	- 26	-	-	-	-	- 26	- 26	+ 30,897	-	-	-	+ 30,897	-	
Q4	- 0	-	-	-	-	- 0	- 0	- 7	-	-	-	- 7	-	
2022 Q1	+ 1	-	-	-	-	+ 1	+ 0	+ 63	-	-	- 0	+ 63	-	
Q2	+ 0	-	-	-	-	+ 0	+ 0	- 34	-	-	-	- 34	-	
Q3	- 50	-	-	-	-	- 50	- 43	- 133	.	-	.	- 133	+ 5	
Q4	- 14	.	-	.	-	- 14	- 6	- 166	.	-	.	- 166	- 4	
Memo items:														
EU organisations (excl. ECB, ESM, EFSF)														
2021 Q3	+ 695	-	-	+ 936	+ 59	- 299	- 24	+ 266	+ 4	- 19	+ 448	- 186	- 717	
Q4	- 2,549	-	-	- 2,681	+ 10	+ 141	+ 5	- 478	- 52	- 72	+ 298	- 724	+ 64	
2022 Q1	- 953	- 2	-	+ 560	+ 19	- 1,531	+ 72	+ 3,344	- 50	- 94	+ 330	+ 3,064	+ 349	
Q2	- 2,891	-	-	- 516	+ 44	- 2,419	+ 136	+ 5,221	+ 24	- 6	+ 160	+ 5,037	+ 376	
Q3	+ 1,182	.	-	.	.	- 220	+ 117	+ 2,114	.	- 20	.	+ 1,922	- 678	
Q4	- 1,494	.	-	- 1,513	.	+ 46	+ 18	- 7,098	.	- 0	.	- 8,150	- 106	
Offshore financial centers														
2021 Q3	- 15,221	+ 1,213	+ 535	- 140	- 150	- 16,145	- 451	+ 5,550	- 102	- 153	+ 159	+ 5,493	+ 278	
Q4	+ 5,902	+ 1,367	+ 125	- 570	+ 360	+ 4,745	+ 70	- 13,800	- 1,258	- 149	- 109	- 12,433	+ 165	
2022 Q1	+ 13,893	+ 1,325	+ 708	+ 6,685	- 880	+ 6,763	+ 161	+ 27,936	+ 1,834	- 89	+ 26	+ 26,075	+ 261	
Q2	- 14,243	+ 502	+ 290	- 2,420	- 9	- 12,316	- 1,062	- 5,128	+ 235	- 371	+ 334	- 5,697	+ 510	
Q3	- 34	- 179	+ 298	- 1,769	- 1,783	+ 3,696	- 1,381	- 3,532	+ 2,843	- 63	+ 491	- 6,866	+ 65	
Q4	- 2,561	+ 1,772	- 224	- 1,084	- 1,999	- 1,249	+ 2,254	- 4,133	- 763	- 62	+ 85	- 3,455	+ 1,948	
OECD countries														
2021 Q3	+ 100,260	+ 38,898	+ 14,693	+ 52,687	+ 10,471	- 1,797	+ 7,665	+ 52,763	+ 17,403	+ 3,184	- 22,343	+ 57,704	+ 498	
Q4	+ 123,033	+ 34,091	+ 5,738	+ 46,790	+ 18,741	+ 23,410	+ 1,471	+ 57,716	+ 6,832	+ 2,338	- 59,468	+ 110,352	+ 6,813	
2022 Q1	+ 268,630	+ 35,851	+ 14,596	+ 54,278	+ 11,064	+ 167,437	+ 4,998	+ 148,797	+ 36,636	+ 3,495	+ 6,214	+ 105,947	- 2,771	
Q2	+ 71,014	+ 46,941	+ 9,676	+ 6,432	+ 10,276	+ 7,365	- 116	+ 12,805	+ 11,419	+ 1,741	- 20,095	+ 21,481	- 218	
Q3	+ 110,321	+ 52,289	+ 9,853	- 20,613	+ 16,828	+ 61,817	+ 21,829	+ 164,329	+ 18,219	- 2,012	- 8,455	+ 154,565	+ 20,309	
Q4	- 104,049	+ 13,128	+ 8,742	+ 947	- 555	- 117,569	+ 2,551	- 210,025	- 10,261	+ 1,082	- 25,126	- 174,638	+ 589	
OPEC countries														
2021 Q3	+ 485	+ 165	+ 246	+ 157	+ 125	+ 39	- 7	+ 1,323	+ 108	- 54	+ 69	+ 1,146	- 147	
Q4	+ 681	+ 419	+ 240	- 265	- 2	+ 529	+ 312	- 2,685	+ 41	- 54	- 43	- 2,683	- 85	
2022 Q1	+ 1,483	+ 639	+ 274	+ 290	+ 568	- 14	+ 105	+ 4,852	- 48	- 53	+ 124	+ 4,775	+ 249	
Q2	+ 1,143	+ 460	+ 164	+ 46	+ 479	+ 157	+ 25	+ 5,431	+ 53	- 52	+ 725	+ 4,653	+ 267	
Q3	+ 1,358	+ 344	+ 233	.	.	+ 772	+ 230	+ 2,384	.	.	.	+ 1,558	- 107	
Q4	- 311	- 476	- 519	.	.	- 390	- 369	- 4,743	+ 287	- 50	+ 180	- 5,210	+ 39	

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)							
	Direct investment			Financial derivatives and employee stock options ²	Other investment ³		Direct investment			Portfolio investment ¹	Other investment ³			
	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans		
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Argentina														
2021 Q3	- 22	+ 5	+ 5	- 8	- 0	- 19	- 19	- 81	+ 180	-	- 2	- 259	- 131	
Q4	- 100	- 99	- 84	- 30	- 1	+ 29	- 11	+ 982	- 125	-	+ 0	+ 1,107	+ 30	
2022 Q1	- 33	- 62	+ 5	- 5	+ 0	+ 34	- 19	- 967	+ 94	-	+ 3	+ 1,058	+ 4	
Q2	- 84	- 53	- 106	- 16	-	- 15	- 19	- 43	- 55	-	+ 1	+ 11	- 17	
Q3	-	-	+ 5	-	-	-	- 30	-	-	-	+ 4	-	- 18	
Q4	- 119	-	- 1	- 16	-	- 13	- 18	+ 1,055	- 141	- 3	+ 1	+ 1,195	+ 11	
Australia														
2021 Q3	+ 749	+ 391	- 28	+ 1,051	- 266	- 426	+ 6	+ 264	+ 519	+ 119	+ 512	- 767	- 41	
Q4	+ 1,603	+ 662	- 583	+ 254	- 218	+ 904	- 419	+ 2,382	- 166	+ 122	+ 77	+ 2,471	+ 197	
2022 Q1	+ 2,390	+ 639	- 896	+ 1,216	- 249	+ 784	+ 224	+ 1,468	- 100	+ 95	- 762	+ 2,329	- 4	
Q2	+ 2,987	+ 1,130	- 329	+ 142	- 69	+ 1,783	- 108	- 769	- 316	- 172	- 829	+ 375	+ 69	
Q3	+ 97	-	-	-	- 374	+ 945	+ 215	+ 921	-	-	-	+ 1,160	+ 190	
Q4	- 3,754	-	-	-	- 590	- 1,888	- 292	- 2,019	-	-	-	- 2,307	+ 17	
Austria														
2021 Q3	+ 784	- 525	+ 346	+ 640	+ 115	+ 554	- 184	+ 1,179	- 469	+ 752	+ 476	+ 1,171	+ 131	
Q4	+ 1,780	+ 3,445	+ 644	- 362	- 757	- 547	- 206	- 494	+ 1,769	+ 781	- 365	- 1,898	- 23	
2022 Q1	+ 5,354	+ 1,710	+ 584	+ 1,986	+ 1,050	+ 608	+ 915	+ 4,684	- 1,371	+ 721	+ 3,289	+ 2,766	+ 389	
Q2	+ 2,584	+ 452	+ 153	+ 654	- 133	+ 1,611	+ 838	+ 3,001	+ 203	+ 708	+ 1,652	+ 1,147	- 113	
Q3	+ 3,688	+ 235	+ 308	+ 1,339	+ 1,156	+ 958	- 794	+ 4,915	+ 1,956	+ 649	+ 1,474	+ 1,484	- 15	
Q4	- 2,651	+ 469	+ 593	- 334	+ 592	- 3,377	- 70	- 252	+ 310	+ 604	+ 803	- 1,365	+ 696	
Belgium														
2021 Q3	+ 3,234	- 476	- 24	+ 499	- 426	+ 3,638	+ 274	- 67,029	+ 692	+ 148	- 66,398	- 1,323	- 133	
Q4	- 2,039	+ 1,141	+ 72	+ 836	- 813	+ 3,203	- 352	- 60,893	+ 1,402	+ 151	- 59,805	- 2,490	- 81	
2022 Q1	+ 4,468	+ 1,159	- 3	+ 377	- 1,442	+ 4,374	- 40	- 69,673	+ 2,969	+ 142	- 75,767	+ 3,125	+ 84	
Q2	- 428	- 738	- 92	+ 392	- 2,215	+ 2,133	+ 237	- 85,082	- 2,272	+ 59	- 85,538	+ 2,728	- 134	
Q3	- 6,071	-	-	-	- 3,552	- 5,213	- 159	- 87,392	-	-	-	+ 6,542	+ 676	
Q4	- 751	-	-	-	- 1,285	- 874	+ 329	- 83,701	-	-	-	- 7,363	- 138	
Brazil														
2021 Q3	+ 276	+ 631	+ 98	- 387	- 1	+ 33	+ 15	+ 780	+ 179	+ 3	+ 1,061	- 460	- 262	
Q4	+ 399	+ 374	+ 17	+ 80	+ 3	- 58	- 10	+ 526	+ 14	- 49	+ 623	- 111	+ 285	
2022 Q1	+ 989	+ 458	+ 116	+ 322	- 1	+ 209	+ 17	+ 809	+ 34	+ 3	+ 418	+ 357	+ 80	
Q2	+ 996	+ 569	+ 13	+ 329	+ 31	+ 66	+ 105	+ 228	+ 26	+ 2	- 1	+ 202	+ 69	
Q3	+ 599	-	+ 72	+ 60	-	+ 121	- 31	+ 355	+ 88	+ 3	+ 171	+ 96	+ 65	
Q4	- 344	-	-	- 279	-	+ 97	+ 315	+ 138	-	-	- 37	-	+ 163	
Bulgaria														
2021 Q3	+ 107	+ 131	+ 11	- 18	+ 12	- 18	- 22	+ 4,595	+ 33	+ 1	+ 1,194	+ 3,368	- 1	
Q4	+ 193	+ 99	+ 17	- 3	+ 18	+ 80	- 11	+ 7,524	- 143	+ 1	+ 2,435	+ 5,232	- 84	
2022 Q1	- 12	+ 4	+ 35	- 59	- 1	+ 43	- 60	- 1,888	+ 209	+ 1	+ 429	- 2,526	+ 5	
Q2	- 95	+ 4	+ 28	- 52	+ 3	- 50	- 6	+ 1,453	- 80	- 0	+ 207	+ 1,326	+ 1	
Q3	+ 417	-	-	-	-	+ 47	- 34	+ 2,913	-	-	-	+ 2,221	+ 1	
Q4	- 52	+ 116	-	-	-	- 84	+ 4	+ 5,155	- 173	-	- 220	+ 5,548	+ 14	
Canada														
2021 Q3	- 99	- 148	+ 168	+ 497	- 92	- 356	+ 95	+ 4,703	- 179	- 41	+ 3,834	+ 1,048	+ 77	
Q4	+ 2,735	+ 279	- 93	+ 2,172	+ 6	+ 278	+ 13	- 1,554	- 514	- 41	+ 595	- 1,636	- 71	
2022 Q1	+ 7,772	+ 249	+ 129	+ 6,631	- 13	+ 905	+ 204	+ 259	+ 66	- 40	+ 129	+ 63	+ 61	
Q2	+ 2,464	+ 305	+ 203	+ 2,437	- 89	- 366	- 76	+ 557	+ 64	- 41	+ 23	+ 470	- 44	
Q3	-	-	+ 89	-	+ 195	-	- 110	-	-	- 138	-	-	+ 290	
Q4	+ 2,310	-	- 339	-	+ 217	- 1,526	- 38	- 1,319	-	- 37	-	- 1,289	+ 122	
China														
2021 Q3	+ 856	+ 1,037	+ 1,590	+ 224	+ 27	- 432	+ 321	+ 6,781	+ 636	- 73	+ 7,300	- 1,154	+ 39	
Q4	- 5,447	- 1,543	+ 218	- 333	+ 1	- 3,571	+ 166	- 637	+ 310	- 74	+ 2,104	- 3,051	- 159	
2022 Q1	+ 6,789	+ 6,894	+ 3,668	- 534	- 66	+ 495	+ 148	+ 16,724	+ 735	- 72	+ 8,896	+ 7,094	+ 229	
Q2	+ 4,375	+ 3,187	+ 1,805	- 634	- 21	+ 1,843	+ 159	- 7,054	+ 1,453	- 74	- 3,082	- 5,426	- 143	
Q3	- 5,694	- 2,435	-	-	- 57	-	- 594	+ 5,225	-	-	-	-	+ 22	
Q4	- 5,127	-	+ 360	- 621	-	- 2,824	- 64	+ 106	+ 2,286	- 66	+ 1,049	- 3,229	- 396	

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)											
	Direct investment		Portfolio investment ¹	Financial derivatives and employee stock options ²	Other investment ³		Direct investment		Portfolio investment ¹	Other investment ³	Total	of which: Long-term loans						
	Total	of which: Reinvested earnings			Total	of which: Long-term loans	Total	of which: Reinvested earnings										
	1	2	3	4	5	6	7	8	9	10	11	12	13					
Croatia																		
2021 Q3	+ 44	- 28	+ 35	- 8	- 27	+ 106	- 20	+ 1,691	- 48	-	+ 413	+ 1,326	+ 11					
Q4	- 463	+ 217	+ 21	- 50	- 4	- 627	- 72	+ 1,167	- 61	- 0	+ 537	+ 691	+ 3					
2022 Q1	+ 473	+ 93	+ 33	+ 186	- 36	+ 230	- 11	- 890	+ 19	-	+ 889	- 1,798	- 7					
Q2	+ 429	- 25	- 22	+ 75	- 31	+ 409	- 10	+ 584	- 8	- 0	+ 732	- 140	+ 6					
Q3	+ 244	.	.	- 94	.	+ 600	+ 23	+ 3,097	+ 26	.	+ 1,347	+ 1,724	- 1					
Q4	+ 264	+ 59	+ 36	.	.	+ 290	+ 34	- 1,618	.	-	.	- 1,694	- 29					
Cyprus																		
2021 Q3	- 221	- 16	- 3	- 40	- 112	- 53	- 28	- 270	+ 0	+ 26	+ 44	- 314	- 5					
Q4	- 212	- 47	- 9	- 63	- 16	- 86	- 242	+ 8	+ 84	+ 26	+ 150	- 225	+ 4					
2022 Q1	- 283	+ 208	- 4	+ 65	- 45	- 511	- 161	+ 481	+ 130	+ 25	- 20	+ 372	+ 6					
Q2	- 56	- 27	- 5	- 22	+ 90	- 97	- 126	+ 814	+ 514	+ 25	+ 184	+ 116	+ 9					
Q3	- 353	+ 37	.	- 25	+ 22	- 386	- 302	+ 819	.	.	.	+ 587	+ 38					
Q4	- 308	.	.	+ 8	.	- 35	- 20	- 59	+ 280	.	+ 34	- 373	+ 114					
Czechia																		
2021 Q3	- 271	+ 352	+ 576	+ 40	- 1,660	+ 997	+ 2	+ 1,284	+ 11	+ 6	- 109	+ 1,383	+ 29					
Q4	+ 1,167	+ 1,161	+ 616	- 203	- 2,098	+ 2,307	- 94	- 9,952	+ 129	+ 2	- 178	- 9,903	- 133					
2022 Q1	- 4,214	+ 1,093	+ 689	+ 26	- 2,939	- 2,395	- 33	+ 1,557	+ 1,586	+ 6	- 763	+ 734	+ 3					
Q2	- 1,237	+ 920	+ 497	- 700	- 2,034	+ 578	+ 121	- 595	- 459	+ 3	+ 224	- 360	+ 34					
Q3	- 4,664	+ 481	.	+ 154	- 2,900	- 2,399	+ 273	+ 23,069	+ 886	.	- 39	+ 22,222	+ 14					
Q4	+ 7,321	+ 1,445	.	+ 101	+ 916	+ 4,860	+ 188	+ 2,363	+ 780	.	- 2,386	+ 3,970	+ 26					
Denmark																		
2021 Q3	- 1,025	+ 541	+ 118	+ 915	+ 381	- 2,862	- 167	+ 11,041	- 233	- 134	+ 5,396	+ 5,879	- 50					
Q4	+ 1,212	+ 984	+ 118	+ 979	- 1,779	+ 1,029	+ 134	+ 12,655	- 71	+ 61	+ 3,955	+ 8,770	- 61					
2022 Q1	+ 13	+ 413	+ 171	+ 1,156	- 2,017	+ 461	+ 161	- 16,582	+ 157	+ 45	+ 6,409	- 23,148	+ 6					
Q2	+ 672	+ 285	+ 54	- 946	- 766	+ 2,100	- 2	+ 5,054	+ 120	+ 37	+ 5,574	- 640	+ 112					
Q3	+ 496	+ 624	.	+ 84	- 973	- 1,184	+ 33	+ 3,442	+ 1,045	.	+ 6,270	- 3,873	+ 77					
Q4	+ 96	+ 805	.	- 2,151	- 1,152	+ 2,593	+ 220	+ 14,752	- 214	.	+ 4,889	+ 10,077	+ 75					
Estonia																		
2021 Q3	+ 565	+ 526	+ 8	- 16	- 5	+ 60	+ 1	+ 81	- 6	-	+ 37	+ 50	- 5					
Q4	- 280	- 38	- 14	- 33	- 27	- 182	+ 8	+ 3,006	+ 3,118	-	+ 33	- 145	- 6					
2022 Q1	- 412	- 458	+ 7	- 97	- 36	+ 179	+ 6	- 2,866	- 2,894	-	+ 21	+ 7	+ 1					
Q2	- 93	+ 31	+ 8	+ 54	- 89	- 89	+ 8	+ 140	+ 31	- 1	+ 77	+ 32	+ 30					
Q3	- 16	- 24	.	.	.	.	- 13	+ 258	.	.	.	.	+ 16					
Q4	+ 136	.	+ 8	+ 174	.	- 66	- 6	+ 1,665	.	.	.	- 110	+ 38					
Finland																		
2021 Q3	+ 1,697	- 2	- 30	+ 301	+ 481	+ 917	+ 262	+ 1,176	+ 452	+ 48	+ 425	+ 299	- 61					
Q4	- 121	+ 413	+ 40	+ 864	+ 117	- 1,515	- 201	+ 992	+ 509	+ 45	- 37	+ 520	+ 307					
2022 Q1	+ 4,985	+ 393	+ 59	+ 2,936	- 404	+ 2,060	+ 97	+ 2,282	+ 350	+ 47	+ 712	+ 1,220	+ 7					
Q2	+ 1,000	- 80	- 120	- 632	+ 142	+ 1,570	+ 130	+ 372	- 38	+ 46	- 526	+ 936	+ 74					
Q3	+ 1,411	+ 165	.	- 744	+ 235	+ 1,755	+ 446	+ 1,824	+ 118	.	+ 581	+ 1,126	- 47					
Q4	- 2,494	+ 520	+ 33	- 601	- 304	- 2,109	- 217	+ 1,785	- 68	+ 43	+ 1,210	+ 643	- 49					
France																		
2021 Q3	+ 7,509	+ 1,802	+ 643	+ 5,536	- 5,770	+ 5,941	- 107	+ 80,998	+ 1,889	+ 916	+ 68,260	+ 10,849	+ 44					
Q4	- 23,353	+ 1,924	+ 92	+ 413	+ 674	- 26,364	+ 1,168	+ 51,450	+ 876	+ 621	+ 49,842	+ 732	+ 2,780					
2022 Q1	+ 80,514	+ 1,258	+ 949	+ 3,604	+ 12,582	+ 63,070	+ 1,324	+ 98,109	+ 4,337	+ 822	+ 72,832	+ 20,941	- 129					
Q2	+ 9,314	+ 3,204	- 713	+ 2,165	+ 13,600	- 9,655	+ 1,085	+ 67,233	+ 3,087	+ 34	+ 72,969	- 8,822	+ 132					
Q3	+ 40,722	- 205	+ 714	- 1,929	+ 7,453	+ 35,403	+ 4,720	+ 134,649	+ 5,980	+ 879	+ 80,867	+ 47,802	+ 239					
Q4	- 32,821	+ 13,336	+ 542	+ 6,420	+ 7,904	- 60,482	- 1,429	+ 53,430	- 828	+ 835	+ 80,440	- 26,182	+ 9					
Greece																		
2021 Q3	+ 759	+ 230	+ 240	+ 383	- 46	+ 191	+ 41	+ 439	- 8	+ 22	+ 319	+ 128	+ 25					
Q4	- 575	+ 190	+ 175	- 288	- 100	- 378	- 438	+ 89	+ 118	+ 22	+ 739	- 768	+ 31					
2022 Q1	+ 582	+ 393	+ 243	+ 94	+ 324	- 228	- 231	- 198	+ 45	+ 21	+ 1,135	- 1,379	+ 36					
Q2	+ 3,250	+ 162	+ 122	+ 668	+ 990	+ 1,431	- 140	+ 481	+ 99	+ 21	+ 494	- 112	+ 100					
Q3	+ 659	+ 383	.	- 424	+ 183	+ 516	- 139	+ 339	- 161	.	+ 338	+ 162	+ 120					
Q4	- 1,498	- 19	.	- 810	+ 77	- 745	- 987	+ 173	+ 31	.	+ 382	- 240	+ 181					

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)							
	Direct investment			Financial derivatives and employee stock options ²	Other investment ³		Direct investment			Portfolio investment ¹	Other investment ³			
	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans		
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Hong Kong														
2021 Q3	+ 102	+ 546	+ 321	+ 20	- 62	- 402	- 134	- 373	+ 606	- 12	- 127	- 852	+ 26	
Q4	- 377	+ 939	+ 180	- 76	+ 21	- 1,261	- 24	- 6,243	- 194	- 17	- 126	- 5,924	- 34	
2022 Q1	- 288	- 134	+ 365	+ 145	- 23	- 276	+ 132	+ 12,092	- 79	- 12	+ 129	+ 12,041	- 7	
Q2	- 4,768	- 186	+ 66	- 549	- 66	- 3,966	+ 135	- 3,165	+ 219	- 12	+ 753	- 4,137	+ 48	
Q3	- 1,230	.	.	- 481	.	+ 1,748	- 885	- 708	+ 884	.	- 65	- 1,528	- 159	
Q4	- 4,615	.	+ 57	+ 41	.	- 3,126	- 308	- 4,624	- 668	- 13	+ 88	- 4,045	+ 393	
Hungary														
2021 Q3	+ 950	+ 268	+ 134	+ 346	+ 307	+ 29	+ 54	+ 3,842	- 53	- 4	+ 19	+ 3,876	- 73	
Q4	- 106	+ 607	+ 355	- 30	+ 1,063	- 532	- 29	- 1,816	- 1,481	- 4	+ 126	- 462	+ 214	
2022 Q1	+ 3,759	+ 1,619	+ 374	+ 235	+ 539	+ 1,365	+ 1	- 718	+ 94	- 3	+ 124	- 936	+ 118	
Q2	+ 2,767	+ 580	+ 303	- 243	+ 497	+ 1,933	+ 253	+ 3,374	+ 151	- 4	- 149	+ 3,371	+ 42	
Q3	+ 3,260	.	+ 300	+ 775	.	+ 771	- 171	+ 745	+ 196	- 5	+ 184	+ 366	+ 118	
Q4	+ 902	.	.	- 744	.	+ 2,816	- 77	- 1,466	- 113	.	+ 80	- 1,433	- 144	
Iceland														
2021 Q3	+ 136	+ 6	- 3	+ 116	- 1	+ 16	- 1	+ 16	- 2	-	+ 34	- 16	+ 3	
Q4	- 13	+ 2	- 3	- 35	- 2	+ 22	+ 8	+ 904	- 2	- 0	+ 71	+ 835	+ 7	
2022 Q1	+ 30	+ 17	- 3	- 11	- 1	+ 27	+ 1	- 435	+ 0	-	+ 42	- 478	- 8	
Q2	+ 67	- 3	- 3	- 3	+ 3	+ 69	+ 62	+ 758	- 0	- 0	- 23	+ 781	+ 7	
Q3	+ 10	.	.	.	.	- 26	- 12	+ 318	- 3	-	.	.	+ 0	
Q4	- 58	+ 15	.	.	.	- 7	+ 2	- 266	+ 5	.	.	.	- 0	
India														
2021 Q3	+ 793	+ 492	+ 309	+ 555	+ 1	- 254	- 35	- 617	+ 82	+ 5	+ 138	- 837	- 24	
Q4	- 43	+ 250	+ 181	- 161	- 13	- 118	- 148	+ 13,024	+ 178	+ 2	+ 6	+ 12,840	+ 55	
2022 Q1	+ 1,676	+ 506	+ 366	- 64	- 21	+ 1,255	+ 123	- 14,504	+ 2	+ 4	+ 107	- 14,613	+ 51	
Q2	- 798	+ 428	+ 245	- 293	- 65	- 869	- 77	+ 1,245	- 40	+ 2	+ 204	+ 1,081	+ 46	
Q3	+ 614	.	.	.	.	- 174	- 29	- 871	.	.	.	- 1,184	- 40	
Q4	+ 191	.	.	- 124	.	+ 9	- 62	- 570	.	.	.	- 907	- 37	
Ireland														
2021 Q3	+ 12,427	+ 693	+ 119	+ 8,582	+ 133	+ 3,018	+ 450	+ 28,857	- 1,410	+ 58	+ 24,825	+ 5,442	- 216	
Q4	+ 16,134	- 63	+ 169	+ 14,370	- 573	+ 2,400	- 278	+ 17,635	+ 6,143	+ 59	+ 13,108	- 1,616	- 55	
2022 Q1	+ 12,349	+ 3,881	+ 274	+ 9,378	- 733	- 177	- 272	+ 27,063	+ 748	+ 75	+ 12,181	+ 14,134	- 1,214	
Q2	+ 8,502	- 103	+ 242	+ 6,220	+ 1,390	+ 994	- 230	+ 17,346	+ 1,693	+ 76	+ 19,118	- 3,465	+ 303	
Q3	+ 2,268	+ 800	- 179	- 329	+ 585	+ 1,213	+ 1,193	+ 31,644	+ 2,028	+ 79	+ 20,740	+ 8,876	+ 322	
Q4	+ 18,420	+ 5,731	+ 134	+ 10,926	+ 639	+ 1,124	+ 1,571	+ 20,919	+ 6,327	+ 79	+ 11,833	+ 2,759	+ 401	
Italy														
2021 Q3	- 17,086	+ 238	+ 384	- 6,911	- 1,197	- 9,217	+ 100	- 2,257	+ 989	+ 735	+ 3,357	- 6,603	- 257	
Q4	- 4,389	- 683	+ 307	+ 1,319	- 1,903	- 3,122	+ 180	+ 2,613	+ 1,404	+ 728	+ 1,557	- 347	- 12	
2022 Q1	+ 20,781	+ 3,919	+ 337	+ 11,604	- 1,443	+ 6,701	- 438	+ 6,639	+ 2,118	+ 189	+ 5,758	- 1,237	- 70	
Q2	+ 11,951	+ 911	+ 190	- 188	+ 578	+ 10,650	+ 1,142	+ 6,759	+ 1,733	+ 432	+ 4,217	+ 809	- 211	
Q3	- 7,542	+ 617	+ 287	- 7,215	- 1,713	+ 769	- 47	+ 3,800	+ 974	+ 639	+ 1,185	+ 1,641	+ 724	
Q4	- 7,735	+ 2,533	+ 330	- 8,370	- 356	- 1,541	+ 2,278	+ 2,678	+ 99	+ 632	+ 2,931	- 352	+ 941	
Japan														
2021 Q3	+ 5,410	- 191	+ 82	+ 3,817	+ 596	+ 1,187	+ 55	- 59	+ 314	+ 221	- 1,127	+ 754	+ 190	
Q4	+ 124	+ 896	+ 81	+ 1,735	+ 591	- 3,097	- 133	+ 1,661	+ 449	+ 250	- 13	+ 1,225	- 131	
2022 Q1	+ 690	+ 861	- 20	- 285	- 18	+ 132	+ 3	+ 3,562	+ 265	+ 228	- 218	+ 3,515	- 16	
Q2	- 114	- 33	- 614	- 2,939	+ 91	+ 2,768	+ 115	- 1,795	+ 787	+ 204	+ 567	- 3,150	+ 52	
Q3	- 3,171	.	.	.	- 92	.	- 380	+ 4,745	.	+ 169	.	.	- 9	
Q4	+ 2,843	+ 2,403	+ 126	.	- 206	.	- 40	- 2,677	+ 604	+ 234	.	.	+ 222	
Korea (Republic of)														
2021 Q3	- 858	- 355	+ 74	+ 47	+ 1	- 550	- 1	+ 825	+ 197	+ 41	+ 190	+ 438	- 19	
Q4	+ 1,018	- 126	+ 137	+ 561	- 20	+ 603	- 82	- 252	+ 42	+ 33	+ 190	- 485	+ 73	
2022 Q1	+ 956	+ 312	- 241	+ 378	+ 20	+ 245	+ 3	+ 1,530	+ 85	+ 40	+ 363	+ 1,083	+ 155	
Q2	+ 1,577	+ 459	+ 67	+ 259	+ 38	+ 821	+ 294	- 430	- 155	+ 11	+ 221	- 496	+ 117	
Q3	+ 785	.	.	.	- 28	- 48	+ 504	+ 1,414	- 371	.	.	.	+ 91	
Q4	- 1,542	.	.	.	- 131	.	+ 93	- 541	- 475	.	.	.	+ 306	

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)							
	Direct investment			Financial derivatives and employee stock options ²	Other investment ³		Direct investment			Portfolio investment ¹	Other investment ³			
	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans		
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Latvia														
2021 Q3	- 117	+ 0	+ 5	+ 53	- 2	- 168	- 134	+ 22	+ 5	- 0	+ 1	+ 17	+ 9	
Q4	- 181	+ 14	+ 9	+ 35	+ 1	- 230	- 66	+ 7	- 5	-	- 2	+ 15	- 23	
2022 Q1	+ 133	+ 90	+ 4	- 40	- 2	+ 85	- 8	- 7	- 0	-	- 4	- 3	+ 1	
Q2	- 43	+ 25	- 18	- 20	- 12	- 36	- 7	+ 9	- 4	- 0	+ 16	- 3	- 3	
Q3	- 766	.	+ 9	- 74	.	- 674	- 60	+ 40	- 2	- 1	- 0	+ 42	- 1	
Q4	+ 224	.	+ 5	.	.	+ 224	- 10	+ 45	.	.	.	+ 50	+ 2	
Liechtenstein														
2021 Q3	+ 49	- 8	+ 10	+ 35	- 29	+ 50	+ 19	+ 27	- 35	- 40	+ 494	- 432	+ 2	
Q4	+ 260	+ 99	+ 10	+ 138	- 77	+ 100	+ 193	+ 757	- 355	+ 37	+ 266	- 845	- 11	
2022 Q1	+ 1,079	+ 59	+ 11	+ 850	- 1	+ 172	+ 36	+ 1,311	+ 69	+ 38	+ 156	+ 1,087	+ 2	
Q2	+ 274	- 38	+ 10	+ 373	- 28	- 33	+ 13	- 931	- 7	+ 38	+ 56	- 981	+ 8	
Q3	- 663	+ 156	.	.	.	- 62	- 6	+ 506	.	.	.	.	+ 27	
Q4	+ 231	- 32	.	.	.	+ 200	+ 103	- 112	.	.	.	- 23	- 1	
Lithuania														
2021 Q3	+ 26	+ 56	+ 25	- 76	- 10	+ 55	+ 27	+ 4	+ 2	+ 0	- 6	+ 8	+ 1	
Q4	- 256	- 101	+ 23	- 166	- 7	+ 19	+ 25	+ 83	+ 7	+ 0	+ 5	+ 71	+ 31	
2022 Q1	- 75	+ 40	+ 25	- 181	- 25	+ 92	+ 33	+ 112	+ 21	+ 0	+ 20	+ 70	+ 16	
Q2	+ 69	+ 32	+ 10	+ 33	- 16	+ 20	+ 29	+ 5	+ 2	+ 4	+ 1	+ 1	+ 16	
Q3	- 79	.	+ 25	- 119	.	.	- 87	+ 6	.	.	+ 67	.	- 156	
Q4	+ 244	.	.	+ 123	.	+ 2	+ 44	+ 100	+ 29	.	+ 101	- 30	- 68	
Luxembourg														
2021 Q3	+ 26,002	+ 3,825	+ 1,091	+ 18,089	+ 1,011	+ 3,077	+ 2,338	- 52,142	- 132	- 454	- 53,781	+ 1,770	- 124	
Q4	+ 58,003	+ 8,160	- 888	+ 27,082	- 33	+ 22,794	+ 291	- 24,725	+ 2,607	- 208	- 47,383	+ 20,050	- 1,048	
2022 Q1	+ 19,263	+ 4,467	+ 1,637	+ 365	+ 3,615	+ 10,817	+ 740	- 17,384	- 1,328	- 229	- 49,221	+ 33,165	- 2,189	
Q2	+ 36,719	+ 18,615	+ 1,142	- 953	+ 2,158	+ 16,898	+ 1,968	- 47,555	+ 1,359	- 377	- 52,699	+ 3,785	- 1,982	
Q3	+ 13,180	+ 1,963	+ 1,210	+ 1,479	- 673	+ 10,411	+ 1,527	- 29,260	+ 3	- 679	- 44,824	+ 15,561	- 2,517	
Q4	+ 3,065	+ 2,658	+ 19	- 7,112	- 728	+ 8,247	+ 1,313	- 53,160	+ 769	- 304	- 44,258	- 9,670	+ 2,435	
Malaysia														
2021 Q3	+ 316	+ 79	+ 39	+ 164	- 56	+ 128	+ 51	- 156	+ 45	+ 8	- 95	- 106	+ 13	
Q4	+ 21	+ 58	+ 55	- 36	- 11	+ 11	- 5	+ 220	+ 66	- 5	- 20	+ 174	- 1	
2022 Q1	+ 313	+ 456	+ 98	- 40	- 75	- 27	- 4	+ 111	+ 166	+ 8	- 6	- 48	- 44	
Q2	+ 389	+ 508	+ 113	- 119	- 5	+ 5	- 8	- 209	- 62	+ 8	- 0	- 148	- 2	
Q3	- 134	.	.	.	.	- 15	+ 4	+ 175	.	.	.	+ 110	+ 29	
Q4	+ 393	.	.	+ 162	.	- 0	- 32	- 69	- 51	.	- 2	- 16	+ 2	
Malta														
2021 Q3	+ 228	- 132	+ 112	+ 155	- 7	+ 213	+ 8	+ 690	+ 605	+ 4	- 276	+ 362	+ 14	
Q4	+ 201	- 116	+ 71	+ 38	+ 14	+ 265	- 26	+ 425	+ 244	+ 6	- 159	+ 340	+ 41	
2022 Q1	+ 493	+ 170	+ 89	+ 47	+ 156	+ 120	+ 8	+ 614	+ 30	- 15	+ 333	+ 251	+ 11	
Q2	+ 361	+ 316	+ 123	+ 7	+ 29	+ 9	+ 1	+ 1,196	+ 122	+ 4	+ 2,304	+ 1,230	+ 719	
Q3	- 19	+ 304	.	+ 4	- 3	- 324	- 240	+ 817	.	.	.	+ 522	+ 10	
Q4	- 565	- 495	- 86	.	+ 18	.	- 7	+ 643	+ 323	.	.	.	- 4	
Mexico														
2021 Q3	+ 376	+ 484	+ 225	- 72	- 1	- 35	+ 28	- 354	- 397	- 8	- 27	+ 70	- 42	
Q4	+ 135	+ 776	+ 160	- 509	- 5	- 127	- 120	- 383	- 197	- 8	+ 6	- 192	- 33	
2022 Q1	- 275	- 348	+ 252	+ 33	- 2	+ 43	- 23	+ 459	+ 375	- 8	+ 6	- 78	- 26	
Q2	- 841	+ 639	+ 172	- 1,137	+ 0	- 343	- 63	+ 112	+ 122	- 8	+ 1	- 11	+ 35	
Q3	+ 8	.	.	.	- 6	.	- 6	+ 733	.	.	.	+ 563	- 24	
Q4	+ 923	+ 347	.	.	- 6	.	- 192	+ 301	+ 710	.	.	.	- 23	
Morocco														
2021 Q3	- 14	+ 42	+ 10	- 67	- 2	+ 13	+ 24	- 160	+ 3	-	+ 0	- 164	+ 7	
Q4	+ 37	+ 16	+ 11	+ 65	- 9	- 34	- 48	+ 358	- 12	-	+ 0	+ 370	- 17	
2022 Q1	- 103	- 0	- 23	- 108	+ 2	+ 4	+ 10	- 476	+ 14	-	+ 14	- 505	+ 6	
Q2	+ 27	+ 66	+ 12	+ 22	- 2	- 59	- 41	+ 60	+ 8	- 0	- 0	+ 52	+ 39	
Q3	- 32	.	- 35	- 36	.	+ 46	+ 4	+ 258	- 3	-	+ 0	+ 262	+ 11	
Q4	+ 369	.	+ 11	- 60	.	+ 404	+ 372	+ 938	.	-	.	+ 916	- 14	

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)							
	Direct investment			Financial derivatives and employee stock options ²	Other investment ³		Direct investment			Portfolio investment ¹	Other investment ³			
	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings		Total	of which: Long-term loans		
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Netherlands														
2021 Q3	+ 24,142	+ 12,832	+ 7,015	+ 4,454	+ 9,394	- 2,538	- 236	+ 58,246	+ 11,718	+ 628	+ 44,562	+ 1,967	+ 257	
Q4	+ 4,643	+ 136	+ 2,702	+ 1,508	+ 4,063	- 1,064	+ 384	+ 29,376	- 11,830	- 203	+ 36,356	+ 4,851	+ 2,175	
2022 Q1	+ 34,156	+ 1,226	+ 5,995	+ 7,619	+ 10,012	+ 15,299	+ 1,256	+ 33,095	- 1,974	+ 693	+ 20,728	+ 14,340	+ 242	
Q2	- 229	+ 10,391	+ 8,666	- 3,142	- 61	- 7,417	+ 289	+ 46,392	+ 2,485	+ 832	+ 41,820	+ 2,086	+ 128	
Q3	- 1,728	- 801	+ 5,841	- 989	+ 763	- 700	+ 1,203	+ 32,188	- 10,740	- 4,256	+ 40,451	+ 2,477	+ 988	
Q4	- 2,402	+ 7,163	+ 3,996	- 1,511	- 9,695	+ 1,642	+ 515	+ 21,743	- 6,597	+ 371	+ 46,682	- 18,343	+ 6,996	
Norway														
2021 Q3	+ 3,137	+ 35	- 19	- 49	+ 2,183	+ 969	+ 3	+ 1,670	+ 355	+ 1	+ 1,625	- 310	+ 167	
Q4	+ 7,788	+ 390	+ 23	+ 557	+ 3,874	+ 2,966	+ 50	+ 2,875	+ 621	+ 7	+ 1,897	+ 357	+ 190	
2022 Q1	+ 5,944	- 389	- 439	- 605	+ 5,435	+ 1,504	+ 270	+ 3,364	+ 488	+ 7	+ 680	+ 2,196	- 79	
Q2	+ 11,123	- 6	- 23	+ 1,204	+ 8,107	+ 1,818	- 36	+ 3,460	+ 303	+ 6	+ 858	+ 2,299	+ 171	
Q3	+ 11,434	- 144	.	+ 1,286	+ 7,606	+ 2,686	+ 108	+ 3,841	+ 759	.	+ 2,087	+ 995	+ 103	
Q4	+ 2,790	+ 198	+ 38	- 212	+ 6,806	- 4,002	- 200	+ 5,018	+ 905	+ 6	+ 1,473	+ 2,639	+ 80	
Poland														
2021 Q3	+ 1,461	+ 806	+ 483	+ 77	- 30	+ 608	+ 573	- 1,124	- 35	+ 19	+ 851	- 1,940	+ 37	
Q4	+ 2,361	+ 266	+ 560	- 1,278	- 123	+ 3,496	+ 214	+ 5,999	+ 721	+ 23	+ 515	+ 4,763	+ 25	
2022 Q1	+ 1,139	+ 2,760	+ 713	- 399	- 909	- 314	- 967	- 3,133	- 848	+ 25	- 418	- 1,868	+ 141	
Q2	+ 846	+ 879	+ 460	+ 761	- 1,381	+ 587	+ 475	+ 3,837	+ 78	+ 10	+ 196	+ 3,562	+ 82	
Q3	+ 3,957	.	+ 397	+ 11	.	+ 3,046	+ 646	+ 2,166	+ 235	+ 17	+ 891	+ 1,040	+ 75	
Q4	- 3,008	- 361	+ 541	- 189	- 699	- 1,760	+ 277	+ 2,590	+ 548	+ 23	+ 1,043	+ 999	+ 112	
Portugal														
2021 Q3	+ 1,582	+ 182	+ 94	+ 1,102	- 284	+ 582	- 70	+ 748	+ 73	+ 2	- 50	+ 725	+ 4	
Q4	- 2,301	+ 178	- 15	- 1,860	- 8	- 611	- 19	- 863	+ 29	+ 1	+ 147	- 1,039	+ 2	
2022 Q1	+ 220	+ 436	+ 106	- 557	- 98	+ 439	- 1	+ 1,438	+ 240	+ 2	+ 916	+ 282	+ 11	
Q2	- 955	+ 185	- 90	- 713	- 364	- 63	- 4	- 468	- 37	+ 2	+ 18	- 450	+ 4	
Q3	+ 15	.	.	+ 329	.	+ 340	+ 547	+ 850	- 167	.	+ 574	+ 444	- 8	
Q4	+ 570	+ 381	+ 53	+ 45	- 262	+ 405	- 76	+ 54	+ 307	+ 1	- 49	- 204	- 60	
Romania														
2021 Q3	+ 1,870	+ 223	+ 93	+ 1,749	- 3	- 98	- 1	+ 2,623	- 126	- 0	+ 440	+ 2,309	- 10	
Q4	+ 501	+ 383	+ 145	+ 5	+ 9	+ 104	- 102	+ 5,041	+ 167	-	- 126	+ 4,999	+ 22	
2022 Q1	+ 957	+ 373	+ 145	+ 228	+ 4	+ 353	- 36	+ 654	+ 289	-	+ 603	- 238	+ 22	
Q2	- 173	+ 104	+ 166	- 21	+ 81	- 338	- 11	- 153	- 345	- 1	+ 520	- 329	+ 68	
Q3	+ 566	+ 256	.	.	.	+ 94	- 17	+ 1,571	.	-	.	+ 640	+ 25	
Q4	+ 220	+ 425	+ 105	.	.	- 111	- 81	+ 1,158	+ 34	± 0	- 217	+ 1,340	- 56	
Russian Federation														
2021 Q3	- 298	+ 131	+ 243	+ 55	+ 43	- 526	- 405	+ 1,597	+ 165	+ 43	+ 1,989	- 556	+ 759	
Q4	+ 2,581	+ 2,860	+ 282	- 239	+ 62	- 102	- 91	+ 32,742	- 105	- 47	- 1,087	+ 33,933	+ 686	
2022 Q1	- 4,167	- 3,312	+ 363	- 558	- 20	- 277	- 94	- 30,212	- 216	+ 42	+ 860	- 30,856	+ 413	
Q2	- 729	+ 67	+ 694	- 61	+ 41	- 776	- 448	- 1,345	- 164	+ 42	- 3	- 1,178	+ 278	
Q3	- 2,191	.	+ 399	.	.	- 419	- 201	- 2,494	.	+ 14	.	- 2,500	- 568	
Q4	- 280	- 177	.	.	.	+ 617	+ 271	- 1,582	+ 9	.	- 5	- 1,586	- 1,127	
Singapore														
2021 Q3	- 312	+ 471	+ 278	+ 188	- 194	- 778	- 126	+ 2,876	+ 342	- 47	+ 150	+ 2,384	+ 83	
Q4	- 543	+ 625	+ 184	+ 69	+ 294	- 1,531	- 74	- 2,413	+ 523	- 47	+ 82	- 3,018	+ 115	
2022 Q1	+ 4,398	+ 969	+ 420	+ 209	- 284	+ 3,504	+ 219	+ 5,749	+ 601	- 46	+ 185	+ 4,964	- 3	
Q2	- 3,500	+ 865	+ 358	- 135	+ 666	- 4,895	+ 138	- 131	- 93	- 50	+ 114	- 153	- 100	
Q3	+ 2,113	.	+ 162	.	.	.	+ 120	- 185	.	- 44	.	.	+ 13	
Q4	- 2,026	.	.	.	- 162	- 2,417	+ 1,548	- 814	- 136	.	- 27	- 651	+ 1,041	
Slovakia														
2021 Q3	- 77	+ 40	- 120	+ 85	- 49	- 153	- 12	- 687	- 717	-	+ 16	+ 14	+ 68	
Q4	+ 590	+ 191	+ 67	+ 179	- 119	+ 339	- 40	+ 469	+ 502	-	- 11	- 22	+ 64	
2022 Q1	- 456	+ 72	+ 119	+ 104	- 475	- 157	+ 7	+ 967	+ 550	± 0	+ 49	+ 368	+ 35	
Q2	+ 630	+ 189	+ 75	+ 313	- 456	+ 584	+ 30	+ 235	- 213	- 0	- 30	+ 477	- 9	
Q3	- 642	.	+ 39	.	.	- 18	+ 52	+ 745	.	-	.	+ 480	+ 89	
Q4	+ 401	+ 184	+ 69	+ 273	- 571	+ 515	+ 12	- 520	.	- 0	.	- 81	+ 60	

■ Explanatory notes and lists

■ Structure and content

The German balance of payments is a comprehensive systematic presentation of economic transactions between residents (natural and legal persons resident in Germany) and non-residents (natural and legal persons resident outside Germany) in a given reporting period (month, quarter, year). It is not a balance sheet in the sense of a point-in-time statement of assets and liabilities, but rather a flow account that also includes cross-border transactions, even if these do not lead to (direct) payment.

The balance of payments statistics provide important information on Germany's multi-faceted external trade links and are used by central banks, ministries, associations and enterprises, as well as by academics. The analyses derived from these form, amongst other things, an indispensable basis for decisions on monetary and economic policy. In addition, the German balance of payments constitutes an important part of the balances of payments of the euro area and the European Union.

The balance of payments is broken down into the following sub-accounts:

1. current account;
2. capital account;
3. financial account.

The current account records the purchases and sales of goods and services, together with primary and secondary income. The capital account comprises unrequited transfers which do not have any direct effect on income or expenditure (e.g. debt forgiveness). The financial account documents the financial transactions between residents and non-residents, and is broken down into direct investment, portfolio investment, financial derivatives and employee stock options, other investment, and reserve assets.

In accounting terms, the three aforementioned sub-accounts are interrelated. If the current account and capital account are taken together, a surplus is associated with an increase in external assets or decrease in external liabilities in the financial account. Conversely, a deficit in the current account and capital account is associated with a decrease in external assets or increase in external liabilities.

In practice, however, there is no such precise correlation due to the fact that, first, transactions cannot always be recorded on an accrual basis and, second, all of the sub-ac-

counts (other than the reserve assets and other assets and liabilities of the Bundesbank) have gaps in their statistical coverage. All discrepancies are reflected in the "Net errors and omissions" item.

■ Sources and legal bases

A modular system is used to collect the data required to compile the balance of payments. External sector reporting is the core component, which as a general rule requires resident banks, enterprises, households and public authorities participating in external transactions to report their transactions with non-residents to the Bundesbank. The legal basis is provided by Section 11(2) of the Foreign Trade and Payments Act (*Außenwirtschaftsgesetz*) together with Sections 67 et seq. of the Foreign Trade and Payments Regulation (*Außenwirtschaftsverordnung*).

Other data sources include:

- foreign trade statistics from the Federal Statistical Office;
- household survey on travel expenses abroad;
- external positions of banks, external positions of non-banks and stock surveys on direct investment;
- the Bundesbank's internal accounting;
- other national and international statistics for reconciliation and as a basis for estimates.

Since the publication of data for the reporting month of May 2014 in July 2014, the methodology and classifications used for the balance of payments have been in line with the revised standard of the International Monetary Fund (IMF): IMF (2009), Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6). The reporting obligations of the Bundesbank are also laid down in Regulation (EC) No 184/2005 of 12 January 2005 and Guideline of the European Central Bank 2011/23 of 9 December 2011, as last amended.

■ Publication of results

Frequency

The German balance of payments is published monthly in the Bundesbank's press releases, its Monthly Reports, in this statistical series and in the Bundesbank's time series database. Further balance of payments statistics are avail-

able on the Bundesbank's website under Statistics/External sector/Balance of payments.

Revision policy

When publishing the provisional data for a given reporting month, the corresponding data for the previous month are generally revised (prior-month revision). These revisions include subsequent and corrective reports on foreign trade by reporting agents as well as other late information from secondary sources.

Further revisions are carried out in connection with the regular revisions to the quarterly international investment position (i.i.p.). In the reporting months of January, April, July and October, results from the reconciliation of mirror statistics and on euro banknote issuance for the months in the preceding quarter are also incorporated. In July, the revision of travel expenditures for the previous year and the current year takes place. Furthermore, additional revised data from secondary sources may be posted. In September, currency in circulation for the months in the preceding quarter is also revised. In the November publication, the revised foreign trade results for the previous year and the current year are included in the balance of payments statistics.

Annual revisions for the previous reporting year and the three preceding years are made in the March Monthly Report. These annual revisions generally incorporate new information stemming from secondary sources and late reports, and provisional estimates are revised or replaced. Methodological changes, including those for earlier periods, also tend to be implemented at this point.

Regional shifts in balance of payments data can arise in July's publication. In addition, new data from secondary sources may be included (these are generally data on travel expenditure from the previous year).

In addition to the specified revision dates, unscheduled revisions can also occur. In the event of extensive revisions or the discovery of serious errors, an assessment is made on a case-by-case basis as to whether the analysis of the balance of payments is impaired as a result of the errors and, therefore, whether a correction should be made in the next publication or whether a correction at the next regular revision date will suffice.

■ Methodological notes

Territory

The domestic market comprises the economic territory of the Federal Republic of Germany. All other countries, including those participating in the euro area, are foreign markets.

Transition from foreign trade to goods trade

Conceptual differences between foreign trade in accordance with the official foreign trade statistics and trade in goods pursuant to the balance of payments statistics exist, in the first instance, with respect to the recording approach adopted. While foreign trade statistics record goods physically crossing a national border, the change-of-ownership principle is applied in the balance of payments. This means that, for example, the purchase of goods outside Germany by German traders and their resale to non-residents must be included as an addition to foreign trade, provided the transfer of ownership between the German trader and the non-resident did not result in any national borders being crossed. Deductions must correspondingly be made from foreign trade when goods cross the German border without there being a change of ownership. This includes goods movements in connection with cross-border processing services. Second, in the foreign trade statistics, the goods value recorded is the value at the German border (import c.i.f., export f.o.b.),¹ whereas, in the balance of payments, the value recorded is the value at the border of the exporting country (import f.o.b., export f.o.b.). The transport and insurance costs (c.i.f. costs of imports) included in the import value in the foreign trade statistics must therefore be deducted and, for non-German transporters, assigned to the corresponding services items.

Travel

Estimates of receipts are based on reports for foreign travel payments, the main sources of which are credit institutions and travel companies, which handle a large proportion of travel-related transactions through buying and selling foreign currency as well as via credit and debit card payments. Together with evaluations of potential changes in payment behaviour, these data are used to determine travel receipts. The value determined is also checked against the figures from the Federal Statistical Office's accommodation statistics and corresponding data from major part-

¹ c.i.f.: cost, insurance, freight (a freight clause that includes transport and insurance costs). f.o.b.: free on board, i.e. no transport or insurance costs.

ner countries. Since 2001, the expenditure figures have been calculated on the basis of a direct household survey of persons travelling abroad. However, owing to the sampling error, the availability of results for individual countries is limited.

Financial intermediation services indirectly measured (FISIM)

Financial intermediaries frequently choose to be remunerated for a service indirectly through the associated interest margin. These indirectly rendered services are now recorded under financial services. As a result, financial intermediation services indirectly measured (FISIM) are no longer included under interest income. Under primary income, non-banks' interest income on deposits held abroad has been expanded to include FISIM, whilst interest expenditure on external loans has been reduced to disregard such services. Conversely, there has been a decrease in domestic banks' interest income and an increase in their interest expenditure. The data on FISIM are calculated by the Federal Statistical Office within the framework of the national accounts using a designated model.

The distinction between loans and currency and deposits

Transactions are assigned to loans or currency and deposits broadly on the basis of the sector of the domestic or foreign debtor: if the debtor belongs to the MFI sector (including monetary authorities), the transactions are assigned to the "Currency and deposits" item; if the debtor belongs to another sector (general government, enterprises and households), the relevant transactions are assigned to the "Loans" item.

Sectoral classification

The revised Balance of Payments Manual (BPM6) has brought sectoral classification into line with that of the System of National Accounts.² However, in order to ensure that balance of payments data would be consistent with the fifth edition of the Balance of Payments Manual (BPM5), the sectoral classification model was adopted in principle while nevertheless consolidating several heavily subdivided sectors. The division of economic agents into institutional sectors, which has been adopted in this statistical series, is very closely based on this manner of classification. Designations were largely retained in order to maintain consistency with previous sector designations. The sectoral classification is generally that of the domestic sector of the creditor or the debtor.

By contrast, the reporting requirements at European level³ subdivide the sectors to a greater extent than in this statistical series, although, when compared with the national accounts, some of the sectors here are also aggregated into groups.

² 2008 SNA.

³ See Commission Regulation (EU) No 555/12 of 22 June 2012 and Guideline of the European Central Bank 2011/23 of 9 December 2011.

■ List of countries ⁴

I. Europe

1. EU member states (27)

1.1 Euro area (19)

Austria
Belgium
Cyprus
Estonia
Finland
France
Greece
Ireland
Italy
Latvia
Lithuania
Luxembourg
Malta
Netherlands
Portugal
Slovakia
Slovenia
Spain

European Central Bank (ECB)
European Financial Stability Facility (EFSF)
European Stability Mechanism (ESM)

1.2 Other EU member states

Bulgaria
Croatia
Czechia
Denmark
Hungary
Poland
Romania
Sweden
European institutions (excl. ECB, ESM and EFSF)

2. Other european countries

2.1 European Free Trade Association (EFTA)

Iceland
Liechtenstein
Norway
Switzerland

2.2. Other European countries (excl. EFTA)

Albania
Andorra

Belarus
Bosnia and Herzegovina
Faroe Islands
Gibraltar
Guernsey
Holy See (Vatikan)
Isle of Man
Jersey
Kosovo
Moldova
Montenegro
North Macedonia
Russian Federation
San Marino
Serbia (incl. Kosovo)
Turkey
Ukraine
United Kingdom

II. Africa

1. North Africa

Algeria
Egypt
Libya
Morocco
Tunisia

2. Other African countries

Angola
Benin
Botswana
British Indian Ocean Territory
Burkina Faso
Burundi
Cabo Verde
Cameroon
Central African Republic
Chad
Comoros
Congo (Democratic Republic of)
Congo (Republic of)

⁴ In general, the group of countries specified in the table are based on the addition of individual listed countries. However, the balance of payments include also transactions whose assignment to an individual country is not possible. In this case, we use the category "not allocated countries" according to the nearest group possible of such a country. Because of the combination of both geographical and economic features, the "not allocated countries" are not listed here.

Côte d'Ivoire
Djibouti
Equatorial Guinea
Eritrea
Eswatini
Ethiopia
Gabon
Gambia
Ghana
Guinea
Guinea-Bissau
Kenya
Lesotho
Liberia
Madagascar
Malawi
Mali
Mauretania
Mauritius
Mozambique
Namibia
Niger
Nigeria
Rwanda
Saint Helena, Ascension and Tristan da Cunha
Sao Tome and Principe
Senegal
Seychelles
Sierra Leone
Somalia
South Africa
South Sudan
Sudan
Tanzania
Togo
Uganda
Zambia
Zimbabwe

III. America

1. North America

Canada
Greenland
United States

2. Central America

Anguilla
Antigua and Barbuda
Aruba
Bahamas
Barbados
Belize

Bermuda
Bonaire, Saba and Saint Eustatius
British Virgin Islands
Cayman Islands
Costa Rica
Cuba
Curaçao
Dominica
Dominican Republic
El Salvador
Grenada
Guatemala
Haiti
Honduras
Jamaica
Mexico
Montserrat
Nicaragua
Panama
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Sint Maarten (Dutch part)
Trinidad and Tobago
Turks and Caicos Islands
Virgin Islands of the United States

3. South America

Argentina
Bolivia
Brazil
Chile
Colombia
Ecuador
Falkland Islands (Islas Malvinas)
Guyana
Paraguay
Peru
Suriname
Uruguay
Venezuela

IV. Asia

1. Near and Middle East countries

1.1 Gulf Arabian countries

Bahrain
Iraq
Kuwait
Oman
Qatar
Saudi Arabia

United Arab Emirates
Yemen

1.2 Other Near and Middle East countries

Armenia
Azerbaijan
Georgia
Israel
Jordan
Lebanon
Palestinian territories
Syrian

2. Other Asian countries

Afghanistan
Bangladesh
Bhutan
Brunei Darussalam
Cambodia
China
Hong Kong
India
Indonesia
Iran
Japan
Kazakhstan
Korea (Democratic People's Republic of)
Korea (Republic of)
Kyrgyzstan
Lao
Macao
Malaysia
Maldives
Mongolia
Myanmar
Nepal
Pakistan
Philippines
Singapore
Sri Lanka
Taiwan
Tajikistan
Thailand
Timor-Leste
Turkmenistan
Uzbekistan
Viet Nam

V. Australia, Oceania and Polar Regions

American Samoa
Antarctica
Australia
Bouvet Island

Christmas Island
Cocos Islands
Cook Islands
Fiji
French Polynesia
French Southern and Antarctic Territories
Guam
Heard and the McDonald Islands
Kiribati
Marshall Islands
Micronesia
Nauru
New Caledonia
New Zealand
Niue
Norfolk Island
Northern Mariana Islands
Palau
Papua New Guinea
Pitcairn Islands Group
Solomon Islands
Samoa
South Georgia and the South Sandwich Islands
Tokelau
Tonga
Tuvalu
United States Minor Outlying Islands
Vanuatu
Wallis and Futuna (Islands)

VI. International Organisations

(excl. EU Organisations)

Supplementary data

OECD countries

Australia
Austria
Belgium
Canada
Chile
Colombia
Costa Rica
Czechia
Denmark
Estonia
Finland
France
Greece
Hungary
Iceland
Ireland
Israel

Italy
Japan
Korea (Republic of)
Latvia
Lithuania
Luxembourg
Mexico
Netherlands
New Zealand
Norway
Poland
Portugal
Slovakia
Slovenia
Spain
Sweden
Switzerland
Turkey
United Kingdom
United States

Offshore financial centers

Andorra
Anguilla
Antigua and Barbuda
Aruba
Bahamas
Bahrain
Barbados
Belize
Bermuda
British Virgin Islands
Cayman Islands
Cook Islands
Curaçao
Dominica
Gibraltar
Grenada
Guernsey

Hong Kong
Isle of Man
Jersey
Lebanon
Liberia
Liechtenstein
Marshall Islands
Mauritius
Montserrat
Nauru
Niue
Panama
Philippines
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Samoa
Seychelles
Singapore
Sint Maarten
Turks and Caicos Islands
Vanuatu
Virgin Islands of the United States

OPEC countries

Algeria
Angola
Congo (Republic of)
Equatorial Guinea
Gabon
Iran
Iraq
Kuwait
Libya
Nigeria
Saudi Arabia
United Arab Emirates
Venezuela

■ List of sectors⁵

All sectors

Monetary financial institutions (MFIs)

Bundesbank (S.121)

MFIs (excluding central bank)

Deposit-taking corporations (S.122)

Money market funds (MMFs) (S.123)

Non-MFIs (all sectors excluding MFIs)

General government (S.13)⁶

Enterprises and households

Financial corporations excluding MFIs

Non-MMF investment funds (S.124)

Other financial intermediaries, except insurance corporations and pension funds (S.125)

Financial auxiliaries (S.126)

Captive financial institutions and money lenders (S.127)

Insurance corporations (S.128)

Pension funds (S.129)

Non-financial corporations, households, and non-profit institutions serving households

Non-financial corporations (S.11)

Households (S.14)

Non-profit institutions serving households (S.15)

⁵ The breakdown of the institutional sectors used in the German balance of payments, together with reference to the internationally applicable classification of sectors pursuant to 2008 SNA (in brackets, if available), is shown in the following overview.

⁶ This also includes public bonds, i.e. bonds that are issued by central government, special central government funds, state government or local government.

■ List of countries ⁴

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Luxembourg
Malta
Netherlands
Portugal
Slovakia
Slovenia
Spain

European Central Bank (ECB)
European Financial Stability Facility (EFSF)
European Stability Mechanism (ESM)

1.2 Other EU member states

Bulgaria
Croatia
Czechia
Denmark
Hungary
Poland
Romania
Sweden
European institutions (excl. ECB, ESM and EFSF)

2. Other european countries

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Iceland
Liechtenstein
Norway
Switzerland

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Andorra

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Bosnia and Herzegovina
Faroe Islands
Gibraltar
Guernsey
Holy See (Vatikan)
Isle of Man
Jersey
Kosovo
Moldova
Montenegro
North Macedonia
Russian Federation
San Marino
Serbia (incl. Kosovo)
Turkey
Ukraine
United Kingdom

II. Africa

1. North Africa

Algeria
Egypt
Libya
Morocco
Tunisia

2. Other African countries

Angola
Benin
Botswana
British Indian Ocean Territory
Burkina Faso
Burundi
Cabo Verde
Cameroon
Central African Republic
Chad
Comoros
Congo (Democratic Republic of)
Congo (Republic of)

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Eritrea
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Gabon
Gambia
Ghana
Guinea
Guinea-Bissau
Kenya
Lesotho
Liberia
Madagascar
Malawi
Mali
Mauretania
Mauritius
Mozambique
Namibia
Niger
Nigeria
Rwanda
Saint Helena, Ascension and Tristan da Cunha
Sao Tome and Principe
Senegal
Seychelles
Sierra Leone
Somalia
South Africa
South Sudan
Sudan
Tanzania
Togo
Uganda
Zambia
Zimbabwe

III. America

1. North America

Canada
Greenland
United States

2. Central America

Anguilla
Antigua and Barbuda
Aruba
Bahamas
Barbados
Belize

Bermuda
Bonaire, Saba and Saint Eustatius
British Virgin Islands
Cayman Islands
Costa Rica
Cuba
Curaçao
Dominica
Dominican Republic
El Salvador
Grenada
Guatemala
Haiti
Honduras
Jamaica
Mexico
Montserrat
Nicaragua
Panama
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Sint Maarten (Dutch part)
Trinidad and Tobago
Turks and Caicos Islands
Virgin Islands of the United States

3. South America

Argentina
Bolivia
Brazil
Chile
Colombia
Ecuador
Falkland Islands (Islas Malvinas)
Guyana
Paraguay
Peru
Suriname
Uruguay
Venezuela

IV. Asia

1. Near and Middle East countries

1.1 Gulf Arabian countries

Bahrain
Iraq
Kuwait
Oman
Qatar
Saudi Arabia

United Arab Emirates
Yemen

1.2 Other Near and Middle East countries

Armenia
Azerbaijan
Georgia
Israel
Jordan
Lebanon
Palestinian territories
Syrian

2. Other Asian countries

Afghanistan
Bangladesh
Bhutan
Brunei Darussalam
Cambodia
China
Hong Kong
India
Indonesia
Iran
Japan
Kazakhstan
Korea (Democratic People's Republic of)
Korea (Republic of)
Kyrgyzstan
Lao
Macao
Malaysia
Maldives
Mongolia
Myanmar
Nepal
Pakistan
Philippines
Singapore
Sri Lanka
Taiwan
Tajikistan
Thailand
Timor-Leste
Turkmenistan
Uzbekistan
Viet Nam

V. Australia, Oceania and Polar Regions

American Samoa
Antarctica
Australia
Bouvet Island

Christmas Island
Cocos Islands
Cook Islands
Fiji
French Polynesia
French Southern and Antarctic Territories
Guam
Heard and the McDonald Islands
Kiribati
Marshall Islands
Micronesia
Nauru
New Caledonia
New Zealand
Niue
Norfolk Island
Northern Mariana Islands
Palau
Papua New Guinea
Pitcairn Islands Group
Solomon Islands
Samoa
South Georgia and the South Sandwich Islands
Tokelau
Tonga
Tuvalu
United States Minor Outlying Islands
Vanuatu
Wallis and Futuna (Islands)

VI. International Organisations

(excl. EU Organisations)

Supplementary data

OECD countries

Australia
Austria
Belgium
Canada
Chile
Colombia
Costa Rica
Czechia
Denmark
Estonia
Finland
France
Greece
Hungary
Iceland
Ireland
Israel

Italy
Japan
Korea (Republic of)
Latvia
Lithuania
Luxembourg
Mexico
Netherlands
New Zealand
Norway
Poland
Portugal
Slovakia
Slovenia
Spain
Sweden
Switzerland
Turkey
United Kingdom
United States

Offshore financial centers

Andorra
Anguilla
Antigua and Barbuda
Aruba
Bahamas
Bahrain
Barbados
Belize
Bermuda
British Virgin Islands
Cayman Islands
Cook Islands
Curaçao
Dominica
Gibraltar
Grenada
Guernsey

Hong Kong
Isle of Man
Jersey
Lebanon
Liberia
Liechtenstein
Marshall Islands
Mauritius
Montserrat
Nauru
Niue
Panama
Philippines
Saint Kitts and Nevis
Saint Lucia
Saint Vincent and the Grenadines
Samoa
Seychelles
Singapore
Sint Maarten
Turks and Caicos Islands
Vanuatu
Virgin Islands of the United States

OPEC countries

Algeria
Angola
Congo (Republic of)
Equatorial Guinea
Gabon
Iran
Iraq
Kuwait
Libya
Nigeria
Saudi Arabia
United Arab Emirates
Venezuela

■ List of sectors⁵

All sectors

Monetary financial institutions (MFIs)

Bundesbank (S.121)

MFIs (excluding central bank)

Deposit-taking corporations (S.122)

Money market funds (MMFs) (S.123)

Non-MFIs (all sectors excluding MFIs)

General government (S.13)⁶

Enterprises and households

Financial corporations excluding MFIs

Non-MMF investment funds (S.124)

Other financial intermediaries, except insurance corporations and pension funds (S.125)

Financial auxiliaries (S.126)

Captive financial institutions and money lenders (S.127)

Insurance corporations (S.128)

Pension funds (S.129)

Non-financial corporations, households, and non-profit institutions serving households

Non-financial corporations (S.11)

Households (S.14)

Non-profit institutions serving households (S.15)

⁵ The breakdown of the institutional sectors used in the German balance of payments, together with reference to the internationally applicable classification of sectors pursuant to 2008 SNA (in brackets, if available), is shown in the following overview.

⁶ This also includes public bonds, i.e. bonds that are issued by central government, special central government funds, state government or local government.