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EUROSYSTEM

Balance of payments statistics
June 2025

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	Data unknown, not to be published or not meaningful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 2024.

Outside the normal revision cycle, foreign trade, insurance services and transfers in connection with the EU budget have been revised from January 2024 onwards.

Important information about our statistical series: the data of previous periods, which are not shown in our publications, can be viewed by clicking on the desired data. To do this, move the cursor to the value you wish to retrieve and click on it. You will immediately be linked to the underlying time series.

I. Major items of the balance of payments

€ million

Period	Current account												
	Goods			Services			Primary income			Secondary income			
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Balance of current account
	1	2	3	4	5	6	7	8	9	10	11	12	13
2010	858,872	699,544	+ 159,328	177,727	202,874	− 25,147	201,688	149,342	+ 52,346	47,436	83,752	− 36,317	+ 150,210
2011	959,728	795,556	+ 164,171	187,955	218,112	− 30,158	220,973	150,637	+ 70,336	55,538	87,061	− 31,523	+ 172,827
2012	994,229	793,313	+ 200,916	204,247	235,672	− 31,425	205,301	138,005	+ 67,297	57,202	92,713	− 35,511	+ 201,277
2013	984,846	784,895	+ 199,951	213,400	247,658	− 34,257	191,973	125,103	+ 66,870	64,520	104,738	− 40,218	+ 192,346
2014	1,014,523	796,008	+ 218,515	233,975	256,916	− 22,941	189,420	127,619	+ 61,801	61,785	103,228	− 41,443	+ 215,932
2015	1,060,341	815,287	+ 245,054	258,520	274,755	− 16,236	191,364	131,324	+ 60,040	71,152	109,923	− 38,770	+ 250,088
2016	1,063,695	813,297	+ 250,397	270,545	288,890	− 18,346	217,152	126,283	+ 90,869	64,727	102,985	− 38,259	+ 284,662
2017	1,124,249	867,209	+ 257,041	290,027	311,238	− 21,212	211,873	128,009	+ 83,864	66,367	117,332	− 50,964	+ 268,729
2018	1,158,522	939,783	+ 218,739	308,653	322,664	− 14,010	255,717	121,537	+ 134,180	68,879	118,600	− 49,722	+ 289,187
2019	1,173,898	960,697	+ 213,201	327,246	341,689	− 14,443	251,247	121,153	+ 130,094	79,538	129,914	− 50,375	+ 278,477
2020	1,061,150	883,409	+ 177,742	292,006	285,373	+ 6,633	188,818	101,757	+ 87,061	81,180	134,586	− 53,406	+ 218,031
2021	1,221,066	1,033,406	+ 187,660	348,863	345,030	+ 3,833	248,760	125,900	+ 122,860	98,680	158,627	− 59,947	+ 254,406
2022	1,401,916	1,268,684	+ 133,232	419,691	451,726	− 32,035	303,136	183,855	+ 119,281	106,377	174,818	− 68,441	+ 152,037
2023	1,392,316	1,165,202	+ 227,114	418,631	482,069	− 63,437	407,562	270,775	+ 136,787	113,251	180,922	− 67,671	+ 232,793
2024	1,357,411	1,120,545	+ 236,866	434,477	509,302	− 74,825	431,422	281,153	+ 150,268	118,313	186,840	− 68,528	+ 243,782
2022 Q2	347,794	317,700	+ 30,094	100,733	106,395	− 5,662	71,027	58,859	+ 12,168	30,157	43,269	− 13,112	+ 23,488
Q3	358,237	327,150	+ 31,087	105,179	126,956	− 21,778	75,004	42,899	+ 32,105	24,802	42,225	− 17,423	+ 23,992
Q4	357,700	325,245	+ 32,455	116,675	122,554	− 5,879	90,604	49,186	+ 41,418	26,464	48,129	− 21,665	+ 46,330
2023 Q1	362,096	307,676	+ 54,420	99,779	109,159	− 9,381	91,297	58,035	+ 33,261	27,238	43,843	− 16,605	+ 61,696
Q2	347,375	294,719	+ 52,656	100,029	117,561	− 17,533	100,284	85,560	+ 14,724	32,362	42,473	− 10,110	+ 39,737
Q3	339,227	280,741	+ 58,486	101,319	125,698	− 24,379	103,868	62,695	+ 41,173	26,151	41,997	− 15,846	+ 59,434
Q4	343,618	282,066	+ 61,552	117,505	129,650	− 12,145	112,114	64,485	+ 47,629	27,499	52,609	− 25,110	+ 71,926
2024 Q1	345,973	276,938	+ 69,035	102,155	111,801	− 9,646	104,875	64,612	+ 40,263	28,266	44,116	− 15,850	+ 83,801
Q2	349,208	282,436	+ 66,772	106,076	125,583	− 19,506	108,405	84,994	+ 23,411	33,505	43,662	− 10,157	+ 60,520
Q3	336,059	279,892	+ 56,166	107,934	134,894	− 26,960	105,415	65,229	+ 40,186	27,904	43,205	− 15,301	+ 54,091
Q4	326,171	281,279	+ 44,892	118,312	137,024	− 18,712	112,727	66,318	+ 46,409	28,639	55,858	− 27,220	+ 45,369
2025 Q1	347,649	293,076	+ 54,573	105,844	118,222	− 12,378	105,114	56,901	+ 48,213	30,582	46,534	− 15,951	+ 74,457
2022 Nov.	128,501	115,420	+ 13,081	35,790	37,657	− 1,867	29,151	16,465	+ 12,686	8,489	14,555	− 6,065	+ 17,834
Dec.	111,239	98,664	+ 12,574	45,708	44,092	+ 1,616	34,030	17,462	+ 16,568	9,499	19,613	− 10,114	+ 20,644
2023 Jan.	112,334	101,293	+ 11,041	33,445	35,674	− 2,230	29,536	18,354	+ 11,182	8,727	13,715	− 4,989	+ 15,005
Feb.	115,184	96,328	+ 18,856	31,442	34,493	− 3,052	29,865	20,585	+ 9,280	9,274	14,416	− 5,142	+ 19,943
Mar.	134,579	110,056	+ 24,523	34,893	38,992	− 4,099	31,895	19,097	+ 12,799	9,238	15,712	− 6,474	+ 26,748
Apr.	106,374	91,523	+ 14,851	31,763	35,955	− 4,192	32,602	21,645	+ 10,957	9,365	14,406	− 5,041	+ 16,574
May	116,865	100,949	+ 15,916	32,760	38,988	− 6,228	33,596	39,436	− 5,840	13,718	13,863	− 145	+ 3,703
June	124,136	102,247	+ 21,889	35,506	42,618	− 7,113	34,087	24,479	+ 9,608	9,279	14,204	− 4,924	+ 19,460
July	112,890	94,341	+ 18,549	33,528	41,394	− 7,866	32,799	21,107	+ 11,692	8,592	14,453	− 5,860	+ 16,515
Aug.	110,161	90,490	+ 19,670	32,172	42,650	− 10,479	36,045	20,634	+ 15,412	8,367	13,454	− 5,087	+ 19,516
Sep.	116,177	95,910	+ 20,267	35,619	41,653	− 6,035	35,024	20,954	+ 14,070	9,192	14,091	− 4,898	+ 23,403
Oct.	118,825	97,599	+ 21,226	35,167	46,127	− 10,961	35,184	21,123	+ 14,061	8,695	14,961	− 6,265	+ 18,061
Nov.	123,823	100,247	+ 23,576	35,906	39,129	− 3,224	36,260	21,268	+ 14,992	8,827	14,996	− 6,169	+ 29,176
Dec.	100,969	84,220	+ 16,749	46,433	44,394	+ 2,039	40,670	22,094	+ 18,576	9,977	22,653	− 12,675	+ 24,689
2024 Jan.	110,979	87,887	+ 23,092	33,880	38,207	− 4,326	34,508	20,850	+ 13,658	9,019	13,592	− 4,574	+ 27,850
Feb.	116,186	92,795	+ 23,391	32,958	34,963	− 2,005	34,451	23,522	+ 10,929	9,598	14,608	− 5,010	+ 27,305
Mar.	118,808	96,257	+ 22,552	35,316	38,631	− 3,315	35,917	20,240	+ 15,676	9,649	15,915	− 6,267	+ 28,646
Apr.	122,653	98,612	+ 24,041	35,192	41,497	− 6,304	35,802	25,238	+ 10,564	10,406	14,079	− 3,673	+ 24,627
May	113,486	91,094	+ 22,392	34,129	41,379	− 7,251	37,069	35,131	+ 1,938	12,723	14,198	− 1,475	+ 15,604
June	113,070	92,730	+ 20,340	36,756	42,707	− 5,951	35,534	24,625	+ 10,909	10,376	15,384	− 5,009	+ 20,289
July	116,014	95,154	+ 20,860	37,159	46,646	− 9,487	34,474	21,758	+ 12,715	9,081	14,843	− 5,762	+ 18,326
Aug.	105,341	88,143	+ 17,198	34,234	44,581	− 10,347	35,568	21,535	+ 14,033	9,120	14,217	− 5,097	+ 15,788
Sep.	114,703	96,596	+ 18,108	36,540	43,667	− 7,126	35,373	21,935	+ 13,438	9,702	14,145	− 4,442	+ 19,977
Oct.	116,090	101,341	+ 14,749	36,521	47,590	− 11,069	36,201	21,419	+ 14,781	9,239	15,209	− 5,970	+ 12,492
Nov.	115,372	96,577	+ 18,795	36,334	42,645	− 6,311	36,947	22,498	+ 14,449	9,228	16,496	− 7,269	+ 19,665
Dec.	94,709	83,361	+ 11,348	45,457	46,789	− 1,332	39,579	22,401	+ 17,178	10,172	24,153	− 13,981	+ 13,213
2025 Jan.	109,855	96,099	+ 13,755	34,878	40,920	− 6,042	33,548	20,660	+ 12,888	9,829	15,404	− 5,575	+ 15,026
Feb.	115,704	95,228	+ 20,476	33,251	37,275	− 4,024	34,347	19,053	+ 15,294	10,302	15,544	− 5,241	+ 26,505
Mar.	122,090	101,748	+ 20,343	37,714	40,027	− 2,312	37,218	17,188	+ 20,031	10,451	15,586	− 5,135	+ 32,926
Apr.	116,298	99,436	+ 16,861	35,494	42,067	− 6,573	37,392	19,478	+ 17,913	10,357	15,044	− 4,687	+ 23,515

1 Incl. net acquisition/disposal of non-produced non-financial assets. **2** Sectors classified into respective groups of countries, see "Explanatory notes and lists". **3** Statistical errors and omissions resulting from the difference between the balance on the financial account and the balances on the current account and the capital account.

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]	
	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	Period
+ 19	+ 45,158	+ 112,835	+ 13,539	− 100,109	− 217,132	+ 50,241	− 56,059	+ 122,841	+ 1,613	+ 73,036	− 77,192	2010
− 1,070	+ 7,492	− 34,315	+ 28,591	+ 96,497	+ 46,433	− 10,544	− 17,315	+ 77,924	+ 2,836	+ 101,101	− 70,657	2011
− 2,167	+ 26,449	+ 51,786	+ 24,138	+ 27,583	− 117,589	− 16,326	+ 60,336	+ 101,161	+ 1,297	+ 131,252	− 67,858	2012
− 2,970	+ 20,144	+ 158,100	+ 23,894	− 2,093	+ 101,589	+ 34,051	− 15,109	− 122,624	+ 838	+ 200,883	+ 11,507	2013
+ 336	+ 65,828	+ 126,365	+ 38,547	+ 3,225	+ 43,725	− 20,149	+ 23,256	− 43,606	− 2,564	+ 231,400	+ 15,132	2014
− 1,769	+ 51,275	+ 192,659	+ 30,388	− 44,690	− 48,935	− 34,094	− 654	+ 38,994	− 2,213	+ 227,420	− 20,899	2015
− 1,345	+ 53,643	+ 196,931	+ 28,605	− 11,582	− 68,228	− 7,300	+ 4,304	+ 59,642	+ 1,686	+ 269,282	− 14,034	2016
− 6,479	+ 36,937	+ 195,393	+ 11,122	+ 32,583	− 38,656	− 16,190	+ 4,990	+ 82,438	− 1,269	+ 274,766	+ 12,515	2017
− 3,602	+ 39,552	+ 150,181	+ 22,668	+ 48,321	+ 85,552	+ 19,796	− 12,199	− 44,828	+ 392	+ 261,115	− 24,470	2018
− 4,907	+ 85,313	+ 74,008	+ 20,553	+ 21,501	+ 19,920	− 26,148	− 977	+ 28,706	− 544	+ 200,831	− 72,739	2019
− 10,520	− 27,499	+ 17,248	+ 93,177	+ 86,080	− 112,738	+ 59,091	+ 10,369	+ 129,358	− 51	+ 168,954	− 38,557	2020
− 3,480	+ 73,278	+ 200,805	+ 49,277	− 150,184	− 46,568	+ 5,229	− 5,443	− 103,402	+ 31,892	+ 205,068	− 45,858	2021
− 20,743	+ 60,943	+ 13,820	+ 44,584	+ 26,947	− 93,636	+ 35,083	− 19,383	+ 104,884	+ 4,426	+ 150,721	+ 19,427	2022
− 26,771	+ 24,156	+ 2,170	+ 35,751	+ 132,476	+ 97,364	+ 60,569	+ 8,633	− 34,090	+ 884	+ 195,438	− 10,584	2023
− 22,856	+ 30,312	+ 31,411	+ 42,040	+ 150,707	+ 107,393	+ 46,410	− 6,338	+ 3,242	− 1,440	+ 253,030	+ 32,104	2024
− 4,656	+ 36,240	+ 10,839	+ 12,405	− 13,902	− 25,602	− 9,270	− 10,358	+ 31,328	+ 597	+ 46,178	+ 27,347	2022 Q2
− 6,581	+ 13,616	− 33,794	+ 19,724	− 21,608	− 25,692	− 31,852	− 11,627	+ 47,562	+ 784	− 21,278	− 38,689	Q3
− 5,670	+ 10,160	+ 39,040	− 4,751	+ 15,166	+ 84,051	+ 5,946	+ 8,697	− 83,528	+ 845	+ 60,460	+ 19,801	Q4
− 13,907	+ 20,214	+ 19,961	+ 13,715	+ 5,592	− 43,048	+ 18,042	+ 8,888	+ 21,710	+ 224	+ 59,707	+ 11,918	2023 Q1
− 3,996	− 9,847	+ 15,692	+ 10,165	+ 16,943	+ 10,821	+ 32,644	− 1,629	− 24,893	+ 1,096	+ 34,049	− 1,692	Q2
− 3,887	+ 5,987	− 50,188	+ 13,157	+ 62,076	+ 56,037	+ 28,112	− 4,492	− 17,580	− 790	+ 30,242	− 25,305	Q3
− 4,981	+ 7,802	+ 16,705	− 1,286	+ 47,864	+ 73,554	− 18,229	+ 5,867	− 13,327	+ 355	+ 71,440	+ 4,495	Q4
− 9,216	+ 6,661	+ 13,069	+ 7,694	+ 19,868	− 41,181	− 13,735	− 4,314	+ 79,098	+ 378	+ 47,670	− 26,916	2024 Q1
− 2,467	+ 1,310	− 1,600	+ 10,416	+ 18,165	+ 8,120	− 10,570	− 1,797	+ 22,412	+ 746	+ 29,038	− 29,014	Q2
− 4,670	+ 1,939	+ 18,854	+ 17,738	+ 50,448	+ 73,442	+ 4,131	− 773	− 26,352	− 890	+ 88,089	+ 38,668	Q3
− 6,503	+ 20,402	+ 1,087	+ 6,191	+ 62,225	+ 67,012	+ 66,584	+ 545	− 71,915	− 1,674	+ 88,232	+ 49,366	Q4
− 6,310	+ 7,453	+ 44,889	+ 14,128	+ 16,731	− 77,596	+ 19,685	− 3,154	+ 77,796	+ 796	+ 83,997	+ 15,850	2025 Q1
− 2,119	− 17,340	− 22,816	− 275	+ 28,146	+ 20,445	+ 1,454	+ 2,334	+ 3,914	+ 425	− 11,861	− 27,576	2022 Nov.
− 1,877	+ 15,327	+ 37,592	− 8,312	− 11,608	+ 67,733	− 13,673	+ 1,812	− 67,481	− 252	+ 32,746	+ 13,978	Dec.
− 5,965	− 10,605	+ 23,001	+ 5,037	− 30,479	− 68,650	+ 17,427	+ 9,553	+ 11,191	− 341	− 13,386	− 22,426	2023 Jan.
− 1,915	+ 12,974	+ 16,508	+ 5,866	− 11,700	− 5,810	− 9,480	− 1,674	+ 5,264	+ 143	+ 23,790	+ 5,763	Feb.
− 6,026	+ 17,845	− 19,548	+ 2,813	+ 47,771	+ 31,412	+ 10,096	+ 1,009	+ 5,255	+ 423	+ 49,303	+ 28,581	Mar.
− 343	− 16,101	+ 21,229	+ 5,660	− 39,325	− 10,502	− 3,044	− 1,592	− 24,187	+ 88	− 28,449	− 44,680	Apr.
− 2,364	− 10,717	− 19,036	+ 10,366	+ 27,162	− 2,074	+ 5,801	− 2,108	+ 25,543	+ 45	+ 7,821	+ 6,482	May
− 1,289	+ 16,971	+ 13,499	− 5,861	+ 29,106	+ 23,397	+ 29,887	+ 2,071	− 26,248	+ 962	+ 54,678	+ 36,507	June
− 4,672	− 163	− 21,311	− 991	+ 17,722	− 123	+ 9,320	− 1,956	+ 10,481	− 118	− 4,861	− 16,704	July
− 683	+ 2,903	− 6,097	+ 12,567	+ 24,717	+ 30,485	− 12,538	− 1,239	+ 8,009	− 107	+ 33,984	+ 15,150	Aug.
+ 1,467	+ 3,248	− 22,780	+ 1,581	+ 19,637	+ 25,675	+ 31,330	− 1,298	− 36,070	− 566	+ 1,119	− 23,751	Sep.
− 3,426	− 10,824	+ 6,397	+ 4,410	+ 4,216	− 21,852	− 6,426	− 2,527	+ 35,020	+ 858	+ 5,057	− 9,578	Oct.
− 3,838	+ 13,510	− 8,115	− 1,551	+ 26,637	+ 20,508	+ 6,067	+ 1,286	− 1,224	+ 65	+ 30,547	+ 5,209	Nov.
+ 2,283	+ 5,115	+ 18,423	− 4,144	+ 17,011	+ 74,898	− 17,871	+ 7,107	− 47,124	− 569	+ 35,836	+ 8,864	Dec.
− 6,188	− 4,910	+ 410	+ 2,449	+ 11,953	− 28,172	− 11,235	+ 444	+ 50,917	− 249	+ 9,653	− 12,009	2024 Jan.
− 2,024	+ 314	+ 1,484	+ 6,593	+ 5,067	− 11,765	− 8,353	+ 160	+ 25,025	+ 1,193	+ 14,651	− 10,630	Feb.
− 1,003	+ 11,257	+ 11,175	− 1,348	+ 2,848	− 1,244	+ 5,853	− 4,918	+ 3,157	− 566	+ 23,366	− 4,277	Mar.
− 2,876	+ 1,971	+ 195	+ 5,424	− 10,341	+ 12,683	− 12,970	− 3,185	− 6,868	− 317	− 3,068	− 24,819	Apr.
− 1,783	− 2,786	+ 6,658	+ 32	+ 18,000	+ 20,941	− 7,627	+ 652	+ 4,034	+ 156	+ 22,060	+ 8,239	May
+ 2,192	+ 2,125	− 8,453	+ 4,960	+ 10,507	− 25,504	+ 10,027	+ 736	+ 25,247	+ 908	+ 10,046	− 12,434	June
− 2,550	− 5,148	+ 13,901	+ 5,888	+ 30,391	+ 56,673	+ 3,786	+ 171	− 30,240	− 1,194	+ 43,838	+ 28,062	July
+ 450	− 7,638	− 6,615	+ 7,853	+ 12,191	+ 16,376	− 11,338	− 1,162	+ 8,316	− 552	+ 5,238	− 11,000	Aug.
− 2,570	+ 14,725	+ 11,568	+ 3,998	+ 7,866	+ 393	+ 11,684	+ 218	− 4,428	+ 855	+ 39,012	+ 21,606	Sep.
− 2,618	+ 2,057	− 17,186	+ 5,455	+ 20,644	+ 3,612	+ 26,435	− 2,510	− 6,893	− 1,367	+ 9,603	− 270	Oct.
− 1,310	− 410	− 12,289	+ 1,523	+ 42,109	− 5,719	+ 39,018	+ 1,919	+ 6,892	+ 1,671	+ 32,605	+ 14,250	Nov.
− 2,574	+ 18,756	+ 30,561	− 787	− 528	+ 69,119	+ 1,132	+ 1,136	− 71,914	− 1,977	+ 46,025	+ 35,386	Dec.
− 1,482	− 4,462	+ 13,940	+ 4,029	− 682	− 85,000	+ 23,552	− 746	+ 61,512	+ 1,192	+ 14,016	+ 472	2025 Jan.
− 2,913	+ 143	+ 27,636	+ 2,094	− 29,171	− 9,656	− 33,150	+ 1,424	+ 12,210	− 64	+ 638	− 22,954	Feb.
− 1,915	+ 11,771	+ 3,313	+ 8,006	+ 46,585	+ 17,059	+ 29,282	− 3,831	+ 4,074	− 332	+ 69,343	+ 38,332	Mar.
− 1,695	− 1,215	+ 14,212	+ 2,525	+ 1,628	+ 2,484	+ 1,770	− 2,445	− 181	+ 516	+ 17,665	− 4,155	Apr.

II. Current account

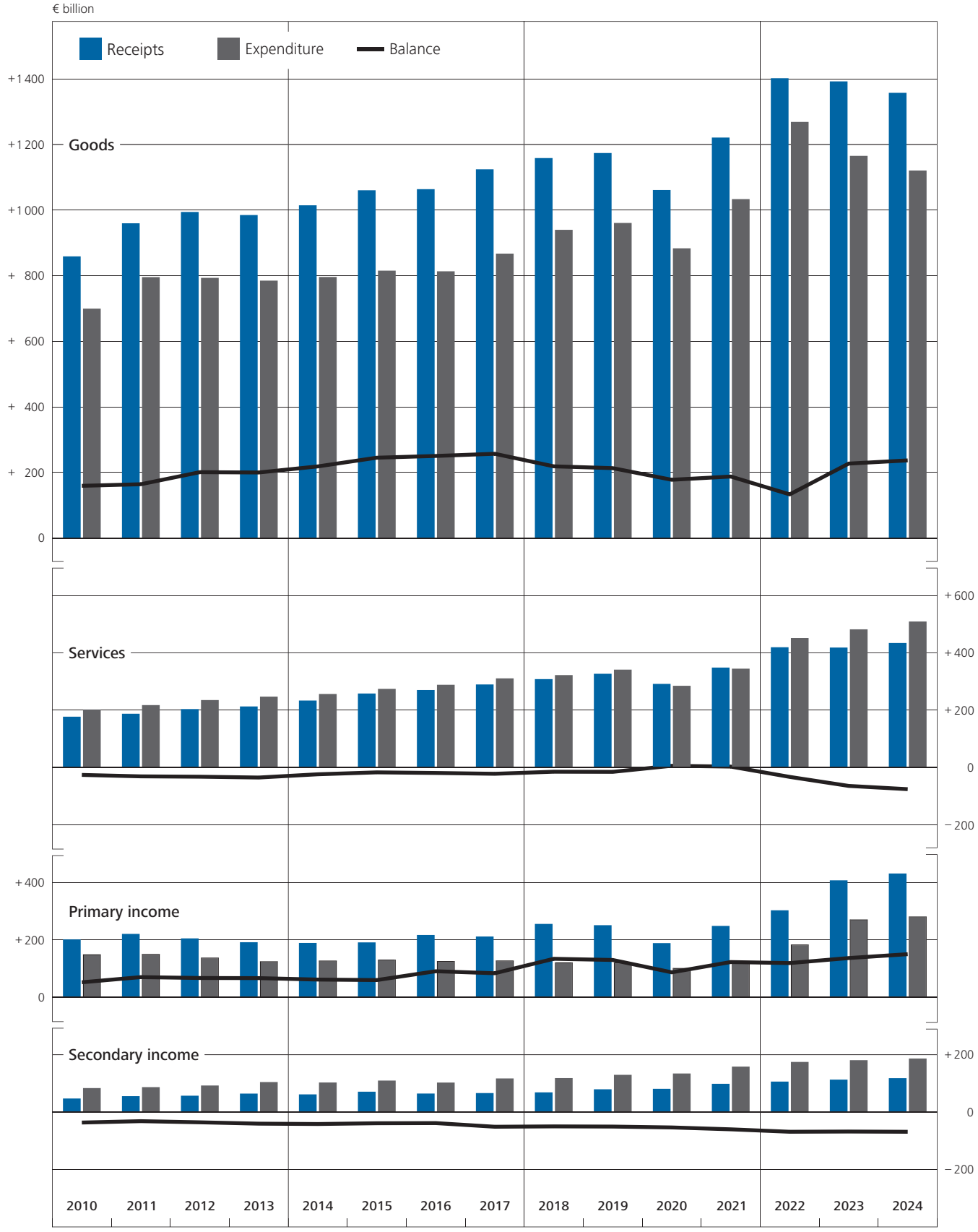
1. Overview

€ 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	13
1971	66,648	54,539	+ 12,110	11,843	16,897	− 5,054	6,709	6,041	+ 669	1,451	6,891	− 5,441	+ 2,284
1972	72,984	59,388	+ 13,596	12,540	18,300	− 5,760	7,112	6,914	+ 198	1,561	7,530	− 5,969	+ 2,065
1973	87,676	66,883	+ 20,793	13,179	20,521	− 7,342	9,160	8,503	+ 657	1,568	8,777	− 7,209	+ 6,899
1974	115,657	86,176	+ 29,481	14,601	22,802	− 8,201	10,204	9,933	+ 271	2,010	9,535	− 7,524	+ 14,026
1975	111,206	89,237	+ 21,969	16,414	25,432	− 9,018	10,581	8,603	+ 1,978	1,750	10,147	− 8,397	+ 6,532
1976	127,636	106,568	+ 21,068	18,035	27,493	− 9,458	12,546	9,713	+ 2,833	1,909	11,015	− 9,105	+ 5,337
1977	135,422	112,248	+ 23,174	19,019	29,241	− 10,222	13,760	11,676	+ 2,083	2,521	12,115	− 9,594	+ 5,441
1978	141,574	115,728	+ 25,846	20,441	31,574	− 11,133	16,762	11,194	+ 5,568	2,541	13,094	− 10,553	+ 9,728
1979	155,056	139,299	+ 15,757	22,055	35,667	− 13,612	18,697	14,790	+ 3,908	2,471	13,926	− 11,455	− 5,402
1980	174,204	164,328	+ 9,876	24,601	40,470	− 15,869	21,216	17,389	+ 3,828	2,650	14,604	− 11,954	− 14,119
1981	198,529	177,691	+ 20,838	27,982	45,218	− 17,236	24,540	20,888	+ 3,652	2,298	15,205	− 12,907	− 5,654
1982	214,321	180,383	+ 33,938	30,373	46,499	− 16,126	24,248	21,336	+ 2,912	2,578	15,857	− 13,279	+ 7,444
1983	214,157	185,446	+ 28,711	31,743	46,878	− 15,134	26,344	20,104	+ 6,240	2,882	16,693	− 13,811	+ 6,006
1984	241,362	206,669	+ 34,693	34,526	49,141	− 14,615	31,127	21,826	+ 9,301	2,690	18,610	− 15,920	+ 13,459
1985	266,390	220,771	+ 45,619	37,987	51,896	− 13,909	33,213	23,475	+ 9,738	2,815	17,988	− 15,173	+ 26,275
1986	259,345	195,386	+ 63,958	36,503	51,810	− 15,307	34,986	25,879	+ 9,106	3,086	18,840	− 15,754	+ 42,004
1987	257,876	192,218	+ 65,658	36,845	53,921	− 17,076	36,138	28,685	+ 7,453	2,822	18,871	− 16,050	+ 39,986
1988	278,848	207,035	+ 71,813	39,156	57,488	− 18,332	45,378	31,383	+ 13,995	3,498	21,972	− 18,474	+ 49,002
1989	314,878	239,126	+ 75,751	44,905	62,671	− 17,765	54,096	36,884	+ 17,212	3,659	22,247	− 18,588	+ 56,610
1990	326,121	263,956	+ 62,165	47,862	69,991	− 22,129	65,028	45,058	+ 19,970	4,465	23,220	− 18,755	+ 41,250
1991	324,351	306,304	+ 18,047	51,059	76,790	− 25,731	69,236	55,060	+ 14,176	19,198	44,687	− 25,489	− 18,997
1992	326,073	301,840	+ 24,233	51,977	84,503	− 32,526	70,259	56,600	+ 13,659	20,729	42,902	− 22,173	− 16,808
1993	298,758	263,220	+ 35,538	51,617	86,662	− 35,045	71,479	61,305	+ 10,174	22,740	47,125	− 24,385	− 13,717
1994	328,308	285,072	+ 43,236	51,526	92,300	− 40,773	65,856	65,712	+ 144	23,321	50,010	− 26,689	− 24,082
1995	354,511	304,582	+ 49,929	54,786	97,580	− 42,794	67,609	70,805	− 3,196	24,403	48,653	− 24,250	− 20,311
1996	372,786	314,922	+ 57,864	58,135	102,902	− 44,767	70,999	71,387	− 388	26,448	48,502	− 22,054	− 9,344
1997	418,541	352,422	+ 66,119	68,650	114,330	− 45,680	79,207	83,700	− 4,493	28,425	51,129	− 22,705	− 6,759
1998	446,534	376,111	+ 70,424	73,723	120,272	− 46,550	82,478	93,413	− 10,935	28,747	51,751	− 23,003	− 10,065
1999	466,271	399,236	+ 67,034	75,828	131,294	− 55,466	92,598	107,134	− 14,537	36,152	57,223	− 21,071	− 24,039
2000	544,900	481,768	+ 63,132	88,800	148,083	− 59,283	121,749	134,016	− 12,267	38,221	62,262	− 24,041	− 32,459
2001	579,579	480,210	+ 99,370	92,889	157,765	− 64,875	107,322	122,925	− 15,603	47,976	70,677	− 22,700	− 3,809
2002	590,150	451,658	+ 138,492	104,809	153,044	− 48,234	108,968	132,105	− 23,137	47,887	71,558	− 23,671	+ 43,450
2003	595,959	469,038	+ 126,921	106,188	151,741	− 45,553	111,490	134,394	− 22,903	57,192	82,058	− 24,866	+ 33,599
2004	657,757	508,724	+ 149,033	122,233	157,256	− 35,023	142,507	128,802	+ 13,705	45,446	69,643	− 24,198	+ 103,518
2005	707,026	554,305	+ 152,721	131,080	168,620	− 37,541	167,406	148,569	+ 18,837	48,740	74,587	− 25,847	+ 108,171
2006	801,176	643,764	+ 157,412	146,926	178,498	− 31,572	208,809	168,481	+ 40,328	47,625	72,839	− 25,214	+ 140,954
2007	879,585	684,812	+ 194,773	156,437	188,434	− 31,997	246,403	210,163	+ 36,240	47,534	76,941	− 29,407	+ 169,608
2008	896,892	718,041	+ 178,851	166,834	195,375	− 28,541	198,723	173,961	+ 24,762	50,173	80,217	− 30,044	+ 145,028
2009	724,643	588,007	+ 136,636	162,487	179,449	− 16,962	184,708	128,813	+ 55,894	46,828	77,609	− 30,781	+ 144,787
2010	858,872	699,544	+ 159,328	177,727	202,874	− 25,147	201,688	149,342	+ 52,346	47,436	83,752	− 36,317	+ 150,210
2011	959,728	795,556	+ 164,171	187,955	218,112	− 30,158	220,973	150,637	+ 70,336	55,538	87,061	− 31,523	+ 172,827
2012	994,229	793,313	+ 200,916	204,247	235,672	− 31,425	205,301	138,005	+ 67,297	57,202	92,713	− 35,511	+ 201,277
2013	984,846	784,895	+ 199,951	213,400	247,658	− 34,257	191,973	125,103	+ 66,870	64,520	104,738	− 40,218	+ 192,346
2014	1,014,523	796,008	+ 218,515	233,975	256,916	− 22,941	189,420	127,619	+ 61,801	61,785	103,228	− 41,443	+ 215,932
2015	1,060,341	815,287	+ 245,054	258,520	274,755	− 16,236	191,364	131,324	+ 60,040	71,152	109,923	− 38,770	+ 250,088
2016	1,063,695	813,297	+ 250,397	270,545	288,890	− 18,346	217,152	126,283	+ 90,869	64,727	102,985	− 38,259	+ 284,662
2017	1,124,249	867,209	+ 257,041	290,027	311,238	− 21,212	211,873	128,009	+ 83,864	66,367	117,332	− 50,964	+ 268,729
2018	1,158,522	939,783	+ 218,739	308,653	322,664	− 14,010	255,717	121,537	+ 134,180	68,879	118,600	− 49,722	+ 289,187
2019	1,173,898	960,697	+ 213,201	327,246	341,689	− 14,443	251,247	121,153	+ 130,094	79,538	129,914	− 50,375	+ 278,477
2020	1,061,150	883,409	+ 177,742	292,006	285,373	+ 6,633	188,818	101,757	+ 87,061	81,180	134,586	− 53,406	+ 218,031
2021	1,221,066	1,033,406	+ 187,660	348,863	345,030	+ 3,833	248,760	125,900	+ 122,860	98,680	158,627	− 59,947	+ 254,406
2022	1,401,916	1,268,684	+ 133,232	419,691	451,726	− 32,035	303,136	183,855	+ 119,281	106,377	174,818	− 68,441	+ 152,037
2023	1,392,316	1,165,202	+ 227,114	418,631	482,069	− 63,437	407,562	270,775	+ 136,787	113,251	180,922	− 67,671	+ 232,793
2024	1,357,411	1,120,545	+ 236,866	434,477	509,302	− 74,825	431,422	281,153	+ 150,268	118,313	186,840	− 68,528	+ 243,782

II. Current account

1. Overview



II. Current account

2. Goods
a) Overview

€ million

Period	Goods													
				General merchandise										
							Foreign trade [1]			Supplementary trade items				
										Exports				
												Deductions [2]		
													of which:	
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Exports	Imports	Balance	Total	Additions [2]	Total	Exports for processing [3]	Exports after processing [3]
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2010	858,872	699,544	+ 159,328	840,768	694,707	+ 146,061	951,959	797,097	+ 154,863	–111,191	21,024	–132,215	–11,532	–42,650
2011	959,728	795,556	+ 164,171	938,841	789,040	+ 149,801	1,061,225	902,523	+ 158,702	–122,384	27,169	–149,553	–13,843	–42,616
2012	994,229	793,313	+ 200,916	969,252	786,449	+ 182,802	1,092,627	899,405	+ 193,222	–123,375	36,057	–159,432	–14,403	–43,835
2013	984,846	784,895	+ 199,951	955,273	775,410	+ 179,862	1,088,025	890,393	+ 197,632	–132,753	29,411	–162,163	–14,775	–42,401
2014	1,014,523	796,008	+ 218,515	984,319	786,581	+ 197,738	1,123,746	910,145	+ 213,601	–139,427	32,739	–172,166	–16,008	–44,130
2015	1,060,341	815,287	+ 245,054	1,028,508	803,010	+ 225,498	1,193,555	949,245	+ 244,310	–165,048	30,368	–195,415	–18,083	–49,610
2016	1,063,695	813,297	+ 250,397	1,027,785	800,700	+ 227,085	1,203,833	954,917	+ 248,916	–176,048	30,295	–206,343	–17,197	–48,421
2017	1,124,249	867,209	+ 257,041	1,089,512	854,323	+ 235,189	1,278,958	1,031,013	+ 247,946	–189,446	28,030	–217,476	–16,851	–43,308
2018	1,158,522	939,783	+ 218,739	1,131,130	930,137	+ 200,993	1,317,440	1,088,720	+ 228,720	–186,310	29,682	–215,992	–14,720	–42,006
2019	1,173,898	960,697	+ 213,201	1,135,186	951,037	+ 184,149	1,328,152	1,104,141	+ 224,010	–192,965	34,423	–227,388	–16,752	–43,468
2020	1,061,150	883,409	+ 177,742	1,030,048	871,082	+ 158,966	1,206,928	1,026,502	+ 180,427	–176,881	32,519	–209,400	–15,700	–35,504
2021	1,221,066	1,033,406	+ 187,660	1,188,682	1,018,065	+ 170,617	1,371,397	1,195,499	+ 175,898	–182,715	50,330	–233,045	–15,980	–39,465
2022	1,401,916	1,268,684	+ 133,232	1,358,826	1,250,802	+ 108,024	1,594,342	1,506,254	+ 88,088	–235,515	59,278	–294,794	–14,413	–51,500
2023	1,392,316	1,165,202	+ 227,114	1,346,123	1,157,179	+ 188,945	1,575,209	1,357,465	+ 217,744	–229,085	59,474	–288,559	–14,904	–49,381
2024	1,357,411	1,120,545	+ 236,866	1,309,590	1,110,943	+ 198,646	1,548,298	1,307,843	+ 240,456	–238,709	55,641	–294,350	–15,657	–47,909
2022 Q2	347,794	317,700	+ 30,094	337,304	313,053	+ 24,250	398,452	382,214	+ 16,238	– 61,148	14,646	– 75,794	– 3,603	–15,473
Q3	358,237	327,150	+ 31,087	345,801	323,123	+ 22,678	405,601	391,169	+ 14,432	– 59,799	14,615	– 74,414	– 3,822	–10,502
Q4	357,700	325,245	+ 32,455	346,960	320,962	+ 25,998	406,637	377,477	+ 29,160	– 59,677	16,738	– 76,415	– 3,428	–14,028
2023 Q1	362,096	307,676	+ 54,420	352,232	305,511	+ 46,721	412,877	359,769	+ 53,107	– 60,644	15,134	– 75,779	– 4,060	–12,319
Q2	347,375	294,719	+ 52,656	337,821	292,531	+ 45,290	393,444	343,411	+ 50,033	– 55,624	14,858	– 70,481	– 3,883	–13,118
Q3	339,227	280,741	+ 58,486	326,898	278,885	+ 48,013	381,648	326,105	+ 55,544	– 54,751	13,567	– 68,318	– 3,459	–10,583
Q4	343,618	282,066	+ 61,552	329,173	280,252	+ 48,921	387,239	328,179	+ 59,060	– 58,067	15,915	– 73,981	– 3,502	–13,360
2024 Q1	345,973	276,938	+ 69,035	333,902	274,972	+ 58,930	393,151	325,030	+ 68,121	– 59,249	13,568	– 72,817	– 3,985	–10,796
Q2	349,208	282,436	+ 66,772	335,451	280,255	+ 55,196	393,879	328,292	+ 65,588	– 58,429	14,239	– 72,668	– 4,205	–11,864
Q3	336,059	279,892	+ 56,166	325,548	277,662	+ 47,886	383,933	326,806	+ 57,127	– 58,385	13,455	– 71,839	– 3,736	–11,693
Q4	326,171	281,279	+ 44,892	314,689	278,054	+ 36,635	377,335	327,715	+ 49,620	– 62,647	14,379	– 77,026	– 3,730	–13,556
2025 Q1	347,649	293,076	+ 54,573	336,018	288,409	+ 47,609	395,448	340,553	+ 54,895	– 59,430	14,333	– 73,762	– 4,201	–10,830
2022 Nov.	128,501	115,420	+ 13,081	124,713	114,014	+ 10,698	145,575	133,425	+ 12,150	– 20,862	5,116	– 25,978	– 1,165	– 4,133
Dec.	111,239	98,664	+ 12,574	107,237	97,483	+ 9,754	125,393	114,872	+ 10,520	– 18,156	6,910	– 25,066	– 1,025	– 5,583
2023 Jan.	112,334	101,293	+ 11,041	109,962	100,467	+ 9,495	128,947	118,244	+ 10,703	– 18,985	4,986	– 23,971	– 1,335	– 3,048
Feb.	115,184	96,328	+ 18,856	112,372	95,719	+ 16,653	132,058	113,501	+ 18,557	– 19,686	4,649	– 24,335	– 1,300	– 4,387
Mar.	134,579	110,056	+ 24,523	129,898	109,325	+ 20,573	151,872	128,025	+ 23,847	– 21,973	5,499	– 27,473	– 1,425	– 4,884
Apr.	106,374	91,523	+ 14,851	103,669	90,893	+ 12,776	120,317	106,315	+ 14,003	– 16,648	4,678	– 21,326	– 1,085	– 3,771
May	116,865	100,949	+ 15,916	113,616	100,087	+ 13,530	132,706	118,915	+ 13,791	– 19,090	4,910	– 23,999	– 1,439	– 4,615
June	124,136	102,247	+ 21,889	120,535	101,551	+ 18,984	140,421	118,181	+ 22,239	– 19,886	5,271	– 25,156	– 1,359	– 4,732
July	112,890	94,341	+ 18,549	108,487	93,791	+ 14,696	127,203	110,211	+ 16,993	– 18,716	4,567	– 23,283	– 1,111	– 4,052
Aug.	110,161	90,490	+ 19,670	106,695	89,774	+ 16,921	124,270	105,101	+ 19,169	– 17,576	4,479	– 22,054	– 1,213	– 3,321
Sep.	116,177	95,910	+ 20,267	111,716	95,320	+ 16,395	130,175	110,793	+ 19,382	– 18,459	4,521	– 22,980	– 1,135	– 3,211
Oct.	118,825	97,599	+ 21,226	114,019	96,950	+ 17,070	132,971	113,508	+ 19,463	– 18,952	4,967	– 23,919	– 1,216	– 4,361
Nov.	123,823	100,247	+ 23,576	118,415	99,625	+ 18,790	140,112	116,567	+ 23,544	– 21,696	5,004	– 26,700	– 1,301	– 4,413
Dec.	100,969	84,220	+ 16,749	96,738	83,677	+ 13,061	114,157	98,104	+ 16,052	– 17,419	5,943	– 23,362	– 985	– 4,587
2024 Jan.	110,979	87,887	+ 23,092	107,556	87,257	+ 20,300	126,694	104,479	+ 22,215	– 19,138	4,746	– 23,884	– 1,323	– 3,066
Feb.	116,186	92,795	+ 23,391	112,506	92,122	+ 20,384	132,156	108,073	+ 24,083	– 19,650	4,301	– 23,951	– 1,299	– 3,562
Mar.	118,808	96,257	+ 22,552	113,840	95,594	+ 18,246	134,301	112,478	+ 21,823	– 20,461	4,521	– 24,982	– 1,363	– 4,168
Apr.	122,653	98,612	+ 24,041	118,187	97,915	+ 20,271	138,730	115,276	+ 23,454	– 20,544	4,919	– 25,463	– 1,515	– 4,504
May	113,486	91,094	+ 22,392	108,217	90,373	+ 17,844	126,657	106,147	+ 20,511	– 18,440	4,703	– 23,143	– 1,277	– 3,474
June	113,070	92,730	+ 20,340	109,047	91,966	+ 17,081	128,492	106,869	+ 21,623	– 19,445	4,617	– 24,061	– 1,414	– 3,886
July	116,014	95,154	+ 20,860	112,430	94,264	+ 18,166	133,172	112,953	+ 20,219	– 20,742	4,642	– 25,384	– 1,329	– 4,496
Aug.	105,341	88,143	+ 17,198	101,940	87,514	+ 14,426	120,256	101,959	+ 18,298	– 18,316	4,271	– 22,587	– 1,171	– 3,355
Sep.	114,703	96,596	+ 18,108	111,178	95,884	+ 15,294	130,504	111,894	+ 18,611	– 19,327	4,542	– 23,868	– 1,236	– 3,843
Oct.	116,090	101,341	+ 14,749	113,458	100,209	+ 13,249	132,912	118,554	+ 14,358	– 19,454	4,751	– 24,205	– 1,420	– 4,051
Nov.	115,372	96,577	+ 18,795	110,391	95,377	+ 15,014	132,595	112,194	+ 20,401	– 22,204	4,536	– 26,740	– 1,305	– 4,012
Dec.	94,709	83,361	+ 11,348	90,839	82,468	+ 8,371	111,828	96,967	+ 14,861	– 20,989	5,092	– 26,081	– 1,006	– 5,493
2025 Jan.	109,855	96,099	+ 13,755	106,706	94,536	+ 12,169	125,190	112,349	+ 12,841	– 18,484	4,431	– 22,915	– 1,278	– 2,980
Feb.	115,704	95,228	+ 20,476	111,527	93,735	+ 17,792	129,997	111,367	+ 18,630	– 18,470	5,338	– 23,808	– 1,419	– 3,945
Mar.	122,090	101,748	+ 20,343	117,786	100,139	+ 17,647	140,261	116,837	+ 23,424	– 22,475	4,564	– 27,040	– 1,504	– 3,906
Apr.	116,298	99,436	+ 16,861	111,677	97,585	+ 14,092	131,505	116,793	+ 14,712	– 19,827	4,516	– 24,343	– 1,417	– 3,642

1 Special trade according to the official foreign trade statistics (source: Federal Statistical Office). **2** Deductions are the result of goods grossing a border without a change of ownership; additions are the result of ownership without border being crossed. From reference month April 2022 deductions for quasi-transit

II. Current account

2. Goods
a) Overview

€ million

Imports							Net exports of goods under merchanting			Non-monetary gold			
		Deductions [2]											
			of which:										
Total	Additions [2]	Total	Imports for processing [3]	Imports after processing [3]	Cif costs of imports	Balance	Total	Goods acquired under merchanting [4]	Goods sold under merchanting	Receipts	Expenditure	Balance	
15	16	17	18	19	20	21	22	23	24	25	26	27	Period
–102,390	33,402	– 135,792	– 36,724	– 13,895	– 14,910	– 8,801	+ 12,720	– 78,648	91,369	5,383	4,837	+ 546	2010
–113,483	39,635	– 153,117	– 35,336	– 15,054	– 16,140	– 8,902	+ 13,648	– 88,011	101,659	7,239	6,516	+ 723	2011
–112,956	40,882	– 153,837	– 27,645	– 15,347	– 17,841	– 10,420	+ 17,393	– 90,731	108,123	7,585	6,864	+ 721	2012
–114,983	51,164	– 166,146	– 29,308	– 16,111	– 20,976	– 17,770	+ 20,824	– 93,299	114,123	8,749	9,484	– 735	2013
–123,563	54,693	– 178,256	– 30,971	– 17,717	– 21,997	– 15,863	+ 21,453	– 98,463	119,916	8,751	9,427	– 676	2014
–146,235	50,237	– 196,472	– 32,616	– 19,824	– 21,199	– 18,813	+ 22,801	– 117,862	140,663	9,033	12,277	– 3,244	2015
–154,217	51,184	– 205,402	– 28,659	– 20,123	– 21,727	– 21,830	+ 24,078	– 123,448	147,527	11,831	12,598	– 766	2016
–176,689	50,658	– 227,348	– 28,683	– 20,461	– 22,512	– 12,757	+ 25,299	– 133,747	159,047	9,438	12,885	– 3,448	2017
–158,584	61,725	– 220,309	– 30,429	– 17,739	– 22,467	– 27,726	+ 19,854	– 155,142	174,997	7,538	9,646	– 2,109	2018
–153,104	62,834	– 215,937	– 23,014	– 17,102	– 21,993	– 39,862	+ 27,998	– 157,513	185,511	10,714	9,660	+ 1,054	2019
–155,420	56,095	– 211,515	– 23,937	– 15,366	– 24,445	– 21,461	+ 21,706	– 141,546	163,252	9,396	12,327	– 2,931	2020
–177,434	77,404	– 254,839	– 26,981	– 15,593	– 38,941	– 5,281	+ 25,302	– 200,725	226,027	7,083	15,342	– 8,259	2021
–255,452	101,532	– 356,984	– 44,895	– 18,105	– 50,963	+ 19,937	+ 33,193	– 219,808	253,001	9,897	17,882	– 7,985	2022
–200,286	98,301	– 298,587	– 37,700	– 18,767	– 45,829	– 28,799	+ 34,919	– 208,759	243,678	11,273	8,023	+ 3,250	2023
–196,900	97,316	– 294,216	– 34,878	– 15,903	– 47,222	– 41,809	+ 31,896	– 209,255	241,151	15,925	9,602	+ 6,323	2024
– 69,161	25,354	– 94,515	– 18,419	– 4,490	– 12,626	+ 8,013	+ 7,522	– 56,704	64,226	2,969	4,646	– 1,678	2022 Q2
– 68,046	26,767	– 94,813	– 8,467	– 4,415	– 12,426	+ 8,246	+ 10,229	– 51,702	61,930	2,207	4,027	– 1,820	Q3
– 56,515	27,916	– 84,431	– 7,779	– 4,640	– 12,689	– 3,162	+ 8,144	– 57,812	65,956	2,596	4,283	– 1,687	Q4
– 54,258	24,568	– 78,826	– 9,090	– 4,955	– 12,583	– 6,386	+ 7,474	– 50,420	57,893	2,390	2,165	+ 225	2023 Q1
– 50,881	24,701	– 75,582	– 9,588	– 5,406	– 11,552	– 4,743	+ 7,183	– 53,380	60,562	2,371	2,188	+ 184	Q2
– 47,220	24,247	– 71,467	– 10,119	– 4,610	– 10,811	– 7,531	+ 10,161	– 49,537	59,699	2,168	1,856	+ 312	Q3
– 47,928	24,785	– 72,712	– 8,904	– 3,797	– 10,883	– 10,139	+ 10,102	– 55,422	65,524	4,343	1,814	+ 2,529	Q4
– 50,058	23,274	– 73,332	– 9,430	– 3,859	– 11,288	– 9,191	+ 8,265	– 49,374	57,639	3,806	1,966	+ 1,840	2024 Q1
– 48,036	23,895	– 71,931	– 8,205	– 3,936	– 11,733	– 10,392	+ 9,335	– 53,102	62,437	4,423	2,181	+ 2,242	Q2
– 49,144	24,695	– 73,839	– 8,601	– 3,908	– 11,946	– 9,241	+ 7,512	– 52,466	59,978	2,999	2,230	+ 769	Q3
– 49,662	25,452	– 75,114	– 8,642	– 4,201	– 12,256	– 12,985	+ 6,786	– 54,312	61,098	4,697	3,225	+ 1,472	Q4
– 52,144	26,010	– 78,154	– 9,034	– 4,677	– 11,269	– 7,286	+ 7,566	– 46,422	53,988	4,064	4,666	– 602	2025 Q1
– 19,411	9,099	– 28,510	– 2,839	– 1,628	– 4,370	– 1,452	+ 2,812	– 20,078	22,890	977	1,406	– 430	2022 Nov.
– 17,389	9,841	– 27,230	– 2,124	– 1,302	– 4,130	– 766	+ 3,194	– 18,490	21,684	808	1,181	– 374	Dec.
– 17,777	8,505	– 26,282	– 2,857	– 1,537	– 4,388	– 1,208	+ 1,667	– 16,491	18,158	705	826	– 121	2023 Jan.
– 17,781	7,644	– 25,425	– 3,622	– 1,508	– 4,030	– 1,904	+ 2,182	– 16,215	18,397	629	609	+ 21	Feb.
– 18,700	8,419	– 27,118	– 2,610	– 1,910	– 4,165	– 3,274	+ 3,625	– 17,713	21,338	1,056	730	+ 325	Mar.
– 15,422	7,821	– 23,243	– 2,831	– 1,594	– 3,847	– 1,226	+ 2,118	– 15,153	17,271	586	630	– 44	Apr.
– 18,828	8,145	– 26,973	– 3,545	– 1,899	– 3,917	– 261	+ 2,293	– 18,659	20,952	956	862	+ 94	May
– 16,631	8,735	– 25,366	– 3,212	– 1,912	– 3,787	– 3,255	+ 2,772	– 19,567	22,339	829	696	+ 133	June
– 16,420	7,820	– 24,240	– 3,848	– 1,728	– 3,480	– 2,296	+ 3,542	– 15,655	19,197	861	550	+ 311	July
– 15,327	8,069	– 23,396	– 3,029	– 1,556	– 3,710	– 2,248	+ 2,836	– 16,603	19,438	630	717	– 86	Aug.
– 15,473	8,358	– 23,831	– 3,242	– 1,325	– 3,622	– 2,986	+ 3,784	– 17,279	21,063	677	590	+ 88	Sep.
– 16,558	8,242	– 24,800	– 3,804	– 1,341	– 3,688	– 2,394	+ 4,098	– 17,740	21,838	708	649	+ 58	Oct.
– 16,942	8,446	– 25,388	– 2,791	– 1,323	– 3,497	– 4,755	+ 3,395	– 20,524	23,919	2,013	621	+ 1,391	Nov.
– 14,428	8,097	– 22,525	– 2,308	– 1,133	– 3,699	– 2,991	+ 2,608	– 17,158	19,766	1,623	543	+ 1,080	Dec.
– 17,222	7,617	– 24,839	– 3,227	– 1,241	– 3,596	– 1,915	+ 1,980	– 15,737	17,717	1,442	630	+ 812	2024 Jan.
– 15,951	7,836	– 23,787	– 3,043	– 1,333	– 3,664	– 3,698	+ 2,614	– 16,272	18,886	1,066	673	+ 393	Feb.
– 16,884	7,821	– 24,705	– 3,160	– 1,285	– 4,027	– 3,577	+ 3,671	– 17,365	21,036	1,298	663	+ 635	Mar.
– 17,361	7,998	– 25,359	– 3,607	– 1,422	– 3,835	– 3,183	+ 2,552	– 16,893	19,445	1,914	696	+ 1,218	Apr.
– 15,773	8,149	– 23,922	– 2,524	– 1,237	– 3,998	– 2,667	+ 3,896	– 18,655	22,550	1,373	721	+ 653	May
– 14,902	7,748	– 22,651	– 2,074	– 1,277	– 3,900	– 4,542	+ 2,887	– 17,555	20,442	1,136	764	+ 372	June
– 18,689	8,284	– 26,973	– 3,633	– 1,356	– 4,092	– 2,053	+ 2,438	– 18,697	21,135	1,146	890	+ 256	July
– 14,445	7,940	– 22,384	– 2,025	– 1,154	– 3,933	– 3,872	+ 2,517	– 17,009	19,526	884	629	+ 256	Aug.
– 16,010	8,471	– 24,481	– 2,943	– 1,397	– 3,921	– 3,317	+ 2,557	– 16,760	19,318	969	712	+ 257	Sep.
– 18,346	8,291	– 26,636	– 3,751	– 1,543	– 4,249	– 1,109	+ 1,275	– 19,406	20,681	1,357	1,132	+ 224	Oct.
– 16,817	8,213	– 25,030	– 2,625	– 1,454	– 4,249	– 5,387	+ 2,800	– 18,242	21,042	2,181	1,200	+ 981	Nov.
– 14,499	8,949	– 23,448	– 2,266	– 1,203	– 3,759	– 6,490	+ 2,711	– 16,664	19,375	1,159	893	+ 266	Dec.
– 17,813	8,668	– 26,481	– 2,348	– 1,461	– 3,965	– 671	+ 1,968	– 13,766	15,734	1,181	1,563	– 382	2025 Jan.
– 17,632	8,116	– 25,748	– 2,863	– 1,525	– 3,618	– 838	+ 2,862	– 15,238	18,100	1,315	1,494	– 178	Feb.
– 16,699	9,226	– 25,925	– 3,823	– 1,691	– 3,685	– 5,776	+ 2,737	– 17,418	20,154	1,568	1,609	– 41	Mar.
– 19,208	8,390	– 27,598	– 3,875	– 1,681	– 3,671	– 620	+ 2,725	– 16,757	19,483	1,895	1,851	+ 44	Apr.

trade are included. The values of the deductions are shown with a negative sign. **3** Incl. joint projects. The fees for processing goods are recorded under manufacturing services. **4** Negative receipts.

II. Current account

2. Goods
b) Special trade, by category of goods *

€ million

	Exports (fob)							
		Selected main industrial groupings 2,3			Selected categories 3			
	Total 1	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 (GP 2002)							
Item no	.	.	.	.	24	29	30 to 33	34
Period								
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 (GP 2009) up to and including 2018, 2019 edition (GP 2019) from 2019 4							
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	1,278,876	386,634	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	201,988	196,658	208,349	225,568
2020	1,206,928	377,069	513,633	244,568	200,802	176,743	195,853	188,553
2021	1,371,397	450,615	562,880	274,209	240,900	196,899	219,337	211,813
2022	1,594,342	515,264	613,821	337,535	286,581	212,328	243,366	247,515
2023	1,575,209	480,744	658,721	333,862	255,139	227,353	247,976	272,798
2024	1,548,621	475,366	647,883	345,259	259,519	221,587	240,548	265,664
2023 Q2	393,444	121,814	167,320	80,075	61,937	57,581	61,120	69,997
Q3	381,648	115,461	157,924	83,019	62,328	55,660	60,989	64,577
Q4	387,239	112,436	166,660	82,752	59,897	56,061	61,608	68,072
2024 Q1	393,151	124,013	162,511	86,680	67,909	56,493	60,866	68,500
Q2	393,879	122,672	166,446	84,597	65,123	56,573	59,905	69,520
Q3	383,942	116,597	159,211	88,244	65,513	54,782	59,746	64,860
Q4	377,649	112,084	159,715	85,738	60,973	53,739	60,032	62,784
2025 Q1	395,451	123,623	160,952	90,190	69,006	54,735	61,653	66,578
2024 Jan.	126,694	41,718	49,756	28,851	22,642	17,801	20,177	20,465
Feb.	132,156	41,076	55,616	28,698	22,395	19,115	20,171	24,013
Mar.	134,301	41,218	57,139	29,130	22,872	19,577	20,517	24,022
Apr.	138,730	43,095	59,830	28,991	22,350	19,952	20,701	25,196
May	126,657	39,697	52,364	27,801	21,365	17,886	19,149	21,785
June	128,492	39,881	54,252	27,805	21,408	18,735	20,055	22,539
July	133,172	40,840	54,876	30,225	22,959	19,685	20,350	22,120
Aug.	120,256	37,132	48,347	28,633	21,494	16,833	18,814	19,704
Sep.	130,514	38,625	55,988	29,385	21,060	18,264	20,582	23,036
Oct.	133,188	40,514	56,087	29,964	21,029	18,628	20,840	23,747
Nov.	132,616	39,727	55,540	30,520	22,219	18,481	20,849	22,588
Dec.	111,845	31,843	48,087	25,254	17,726	16,629	18,343	16,449
2025 Jan.	125,174	40,955	48,759	28,766	22,042	16,854	19,792	20,182
Feb.	129,983	39,933	53,558	29,543	22,744	17,908	19,765	22,255
Mar.	140,294	42,735	58,635	31,880	24,219	19,972	22,096	24,141
Apr.	131,505	.	.	.	.	.	.	.

***** Sources: Federal Statistical Office and Bundesbank calculations based on data from 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** Data at the current end increased by Bundesbank estimates. **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 vehicles and motor vehicle engines; capital goods including watches and clocks, seats for motor vehicles, tools

II. Current account

2. Goods
b) Special trade, by category of goods *

€ million

Imports (cif)								
	Selected main industrial groupings 2,3			Selected categories 3				
Total 1	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 (GP 2002)								
.	.	.	.	24	29	30 bis 33	34	Item no
								Period
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 (GP 2009) up to and including 2018, 2019 edition (GP 2019) from 2019 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
1,030,977	308,870	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	145,617	88,192	185,427	128,681	2019
1,026,502	302,835	322,946	243,396	145,065	80,273	183,809	112,664	2020
1,195,499	379,292	345,073	264,914	168,320	92,582	212,669	115,323	2021
1,506,254	482,935	372,485	334,326	223,348	105,923	254,812	132,944	2022
1,357,465	415,723	391,507	308,375	179,197	107,288	256,010	150,867	2023
1,307,823	406,322	385,996	328,205	185,391	102,621	248,746	147,582	2024
343,411	108,768	100,837	74,425	44,687	28,213	64,010	39,171	2023 Q2
326,105	99,920	93,524	75,830	43,481	25,774	62,446	36,200	Q3
328,179	92,108	96,392	77,364	41,612	24,706	63,540	37,568	Q4
325,030	101,402	96,985	80,718	47,423	26,332	60,740	37,838	2024 Q1
328,292	103,247	98,645	78,737	45,749	26,488	60,638	38,721	Q2
326,806	104,361	93,466	83,610	48,316	25,285	62,619	34,246	Q3
327,695	97,312	96,901	85,140	43,903	24,516	64,749	36,777	Q4
340,384	105,890	97,846	87,914	48,086	26,480	63,530	36,220	2025 Q1
104,479	32,392	30,515	26,515	15,628	8,321	20,293	11,775	2024 Jan.
108,073	34,035	32,616	26,653	15,378	9,020	19,988	12,703	Feb.
112,478	34,975	33,854	27,550	16,417	8,991	20,458	13,360	Mar.
115,276	36,641	34,306	27,859	16,847	9,251	21,196	13,607	Apr.
106,147	32,933	31,563	25,617	14,469	8,557	19,561	12,636	May
106,869	33,672	32,776	25,261	14,432	8,680	19,881	12,478	June
112,953	37,291	31,234	28,827	18,550	9,015	20,675	11,406	July
101,959	31,493	28,994	26,091	14,165	7,600	19,644	10,385	Aug.
111,894	35,578	33,237	28,692	15,600	8,670	22,301	12,455	Sep.
118,552	36,302	34,770	31,389	16,722	8,939	22,998	13,614	Oct.
112,189	33,386	34,026	28,852	14,738	8,355	22,355	13,388	Nov.
96,954	27,623	28,104	24,899	12,443	7,222	19,396	9,775	Dec.
112,311	34,564	30,690	29,736	16,130	8,401	21,574	11,066	2025 Jan.
111,301	34,581	32,159	28,399	15,839	8,590	20,006	11,746	Feb.
116,772	36,745	34,997	29,779	16,117	9,489	21,949	13,408	Mar.
116,793	.	.	.	.	.	.	.	Apr.

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, carburettors, 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, carburettors.

II. Current account

3. Services
a) Overview

€ million

Period	Services 1, 2			Manufacturing services 3			Transport 4			Travel 5			
											Expenditure		
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Total	Business	Personal
	1	2	3	4	5	6	7	8	9	10	11	12	13
2010	177,727	202,874	− 25,147	4,250	2,964	+ 1,286	45,310	52,028	− 6,718	26,159	58,934	7,957	50,977
2011	187,955	218,112	− 30,158	4,380	3,558	+ 822	46,734	53,954	− 7,220	27,930	61,686	7,631	54,055
2012	204,247	235,672	− 31,425	4,209	3,701	+ 508	49,065	57,303	− 8,238	29,683	65,105	6,686	58,419
2013	213,400	247,658	− 34,257	3,586	3,178	+ 408	51,006	58,354	− 7,347	31,081	68,794	7,303	61,491
2014	233,975	256,916	− 22,941	6,083	3,739	+ 2,344	51,548	56,167	− 4,619	32,609	70,261	7,786	62,475
2015	258,520	274,755	− 16,236	.	.	+ 2,471	56,064	59,023	− 2,959	33,265	69,861	6,877	62,984
2016	270,545	288,890	− 18,346	6,918	4,776	+ 2,142	55,282	58,616	− 3,335	33,838	72,084	6,013	66,071
2017	290,027	311,238	− 21,212	8,585	5,546	+ 3,039	60,645	61,480	− 835	35,282	78,839	7,239	71,601
2018	308,653	322,664	− 14,010	9,898	5,640	+ 4,257	65,621	64,868	+ 754	36,391	80,934	6,635	74,299
2019	327,246	341,689	− 14,443	10,634	4,994	+ 5,640	70,141	66,502	+ 3,638	37,344	83,292	7,036	76,256
2020	292,006	285,373	+ 6,633	9,985	4,787	+ 5,198	56,677	62,069	− 5,392	19,351	34,029	3,120	30,909
2021	348,863	345,030	+ 3,833	12,184	5,711	+ 6,474	79,540	85,506	− 5,966	18,827	43,150	3,494	39,656
2022	419,691	451,726	− 32,035	14,745	6,960	+ 7,785	107,595	118,077	− 10,481	30,258	85,204	6,498	78,706
2023	418,631	482,069	− 63,437	14,478	7,123	+ 7,355	88,461	98,957	− 10,495	34,993	106,767	9,076	97,691
2024	434,477	509,302	− 74,825	13,677	7,263	+ 6,414	90,979	101,828	− 10,849	37,055	111,115	10,741	100,374
2022 Q2	100,733	106,395	− 5,662	3,446	1,733	+ 1,713	27,687	28,192	− 505	7,641	20,679	1,357	19,322
Q3	105,179	126,956	− 21,778	3,654	1,771	+ 1,883	29,473	32,966	− 3,493	9,896	32,402	1,696	30,706
Q4	116,675	122,554	− 5,879	3,804	1,828	+ 1,977	26,969	29,347	− 2,378	8,008	21,331	2,493	18,838
2023 Q1	99,779	109,159	− 9,381	4,119	1,763	+ 2,356	23,059	26,083	− 3,025	6,801	18,136	1,468	16,668
Q2	100,029	117,561	− 17,533	3,277	1,720	+ 1,558	22,631	24,518	− 1,887	9,226	27,341	2,042	25,298
Q3	101,319	125,698	− 24,379	3,408	1,732	+ 1,676	21,413	23,975	− 2,562	10,518	35,821	2,355	33,467
Q4	117,505	129,650	− 12,145	3,675	1,909	+ 1,765	21,359	24,381	− 3,022	8,448	25,469	3,211	22,257
2024 Q1	102,155	111,801	− 9,646	3,544	1,819	+ 1,725	21,822	23,747	− 1,925	7,115	18,155	3,474	14,680
Q2	106,076	125,583	− 19,506	3,298	1,904	+ 1,394	23,436	25,519	− 2,083	9,820	29,230	3,766	25,463
Q3	107,934	134,894	− 26,960	3,314	1,742	+ 1,572	23,567	26,194	− 2,628	11,248	37,202	1,021	36,181
Q4	118,312	137,024	− 18,712	3,520	1,798	+ 1,723	22,154	26,368	− 4,213	8,872	26,528	2,479	24,049
2025 Q1	105,844	118,222	− 12,378	3,307	1,561	+ 1,746	21,805	24,764	− 2,959	7,127	18,940	1,707	17,233
2022 Nov.	35,790	37,657	− 1,867	1,280	578	+ 702	9,471	10,193	− 722	2,425	5,866	933	4,933
Dec.	45,708	44,092	+ 1,616	1,224	716	+ 508	8,464	9,449	− 985	2,574	4,780	693	4,087
2023 Jan.	33,445	35,674	− 2,230	1,504	568	+ 936	7,989	8,772	− 783	2,102	5,159	335	4,824
Feb.	31,442	34,493	− 3,052	1,276	557	+ 718	7,218	8,416	− 1,198	2,280	5,869	571	5,298
Mar.	34,893	38,992	− 4,099	1,339	637	+ 701	7,851	8,895	− 1,043	2,419	7,108	561	6,547
Apr.	31,763	35,955	− 4,192	1,106	570	+ 536	7,338	7,883	− 545	2,914	7,124	664	6,460
May	32,760	38,988	− 6,228	1,037	553	+ 484	7,551	8,247	− 696	3,162	9,038	618	8,420
June	35,506	42,618	− 7,113	1,134	597	+ 538	7,742	8,388	− 645	3,150	11,179	760	10,418
July	33,528	41,394	− 7,866	1,098	614	+ 484	7,210	7,754	− 544	3,785	10,656	696	9,960
Aug.	32,172	42,650	− 10,479	923	568	+ 354	7,191	8,244	− 1,052	3,544	13,075	769	12,305
Sep.	35,619	41,653	− 6,035	1,387	549	+ 838	7,012	7,977	− 965	3,189	12,091	890	11,201
Oct.	35,167	46,127	− 10,961	1,177	612	+ 565	7,229	8,466	− 1,238	3,053	13,955	1,328	12,627
Nov.	35,906	39,129	− 3,224	1,187	629	+ 558	7,144	7,967	− 822	2,654	7,264	1,141	6,123
Dec.	46,433	44,394	+ 2,039	1,311	669	+ 642	6,985	7,947	− 962	2,741	4,249	742	3,507
2024 Jan.	33,880	38,207	− 4,326	1,251	633	+ 618	7,538	7,996	− 458	2,243	6,082	1,293	4,789
Feb.	32,958	34,963	− 2,005	1,129	579	+ 551	7,124	7,583	− 459	2,349	5,034	904	4,130
Mar.	35,316	38,631	− 3,315	1,163	607	+ 556	7,160	8,168	− 1,008	2,522	7,038	1,277	5,761
Apr.	35,192	41,497	− 6,304	1,144	667	+ 476	7,877	8,348	− 471	2,992	9,339	1,485	7,853
May	34,129	41,379	− 7,251	1,045	613	+ 433	7,836	8,746	− 910	3,233	9,534	913	8,621
June	36,756	42,707	− 5,951	1,109	624	+ 485	7,723	8,425	− 701	3,594	10,357	1,368	8,990
July	37,159	46,646	− 9,487	1,154	654	+ 500	8,248	8,934	− 686	4,068	11,428	351	11,077
Aug.	34,234	44,581	− 10,347	1,012	545	+ 467	7,914	8,724	− 810	3,813	13,569	291	13,278
Sep.	36,540	43,667	− 7,126	1,149	543	+ 605	7,405	8,536	− 1,131	3,367	12,206	379	11,827
Oct.	36,521	47,590	− 11,069	1,149	601	+ 548	7,521	8,892	− 1,371	3,182	14,096	644	13,452
Nov.	36,334	42,645	− 6,311	1,224	592	+ 633	7,533	8,913	− 1,380	2,757	7,449	1,077	6,372
Dec.	45,457	46,789	− 1,332	1,147	606	+ 541	7,100	8,563	− 1,462	2,933	4,983	758	4,226
2025 Jan.	34,878	40,920	− 6,042	1,048	528	+ 521	7,595	8,604	− 1,009	2,235	6,098	390	5,708
Feb.	33,251	37,275	− 4,024	1,045	484	+ 562	6,802	7,964	− 1,163	2,319	5,597	592	5,005
Mar.	37,714	40,027	− 2,312	1,213	549	+ 664	7,408	8,196	− 788	2,573	7,244	725	6,520
Apr.	35,494	42,067	− 6,573	1,098	553	+ 545	7,590	8,305	− 715	3,058	9,530	895	8,636

1 Incl. freight and insurance costs of foreign trade, see "Explanatory notes and lists". **2** The sub-items of serivces 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 companies 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					
Balance	Receipts	Expenditure	Balance	Receipts	of which: Financial intermediation services indirectly measured [7]	Expenditure	of which: Financial intermediation services indirectly measured [7]	Balance	Receipts	of which: From outcomes of research and development [8] [9]	Expenditure	of which: From outcomes of research and development [8]	Balance	
14	15	16	17	18	19	20	21	22	23	24	25	26	27	Period
− 32,775	5,565	2,482	+ 3,082	19,022	9,313	9,135	3,731	+ 9,887	6,226	–	5,355	–	+ 871	2010
− 33,755	5,405	2,542	+ 2,862	19,688	8,718	11,435	4,554	+ 8,253	7,715	–	5,326	–	+ 2,389	2011
− 35,422	8,303	3,116	+ 5,187	20,395	8,584	11,181	4,888	+ 9,213	8,005	–	4,974	–	+ 3,030	2012
− 37,713	6,490	3,198	+ 3,291	20,461	8,544	12,452	5,246	+ 8,010	13,182	6,867	6,517	2,948	+ 6,665	2013
− 37,653	8,012	4,369	+ 3,643	20,023	8,856	13,345	5,856	+ 6,678	17,734	6,994	8,092	3,190	+ 9,643	2014
− 36,595	10,071	5,521	+ 4,550	21,141	8,544	12,595	5,651	+ 8,547	21,733	8,696	9,132	3,330	+ 12,602	2015
− 38,247	11,891	6,151	+ 5,740	20,710	7,906	12,115	5,074	+ 8,595	26,016	10,778	10,226	4,073	+ 15,790	2016
− 43,558	10,529	5,923	+ 4,606	21,057	7,872	11,554	4,243	+ 9,503	27,624	11,005	12,721	4,941	+ 14,903	2017
− 44,543	11,214	7,088	+ 4,126	21,381	7,580	11,913	4,465	+ 9,468	31,074	12,298	13,855	3,857	+ 17,219	2018
− 45,947	11,584	7,054	+ 4,530	23,817	8,131	13,622	4,642	+ 10,195	33,522	12,580	15,155	3,820	+ 18,368	2019
− 14,678	12,289	7,366	+ 4,924	25,805	7,951	16,109	4,624	+ 9,696	33,247	11,955	15,098	3,282	+ 18,149	2020
− 24,323	13,553	8,433	+ 5,121	30,532	8,033	21,884	4,341	+ 8,648	50,591	29,251	18,442	5,809	+ 32,149	2021
− 54,946	16,475	10,134	+ 6,340	32,645	9,398	23,530	5,105	+ 9,115	50,208	25,371	20,271	5,410	+ 29,937	2022
− 71,774	18,059	10,841	+ 7,218	35,001	12,089	25,589	6,893	+ 9,412	44,513	19,215	22,829	7,155	+ 21,684	2023
− 74,060	19,272	11,656	+ 7,616	37,046	12,834	25,917	7,334	+ 11,129	42,361	16,046	24,535	7,829	+ 17,826	2024
− 13,038	4,180	2,537	+ 1,643	7,693	2,260	5,386	1,217	+ 2,307	11,638	5,703	4,538	1,075	+ 7,100	2022 Q2
− 22,506	4,157	2,596	+ 1,562	8,026	2,341	5,878	1,288	+ 2,148	11,205	5,318	5,386	1,112	+ 5,819	Q3
− 13,323	4,038	2,513	+ 1,525	8,835	2,652	6,207	1,401	+ 2,628	11,829	4,600	5,776	1,812	+ 6,053	Q4
− 11,335	4,500	2,623	+ 1,877	8,533	2,819	6,436	1,513	+ 2,097	11,211	4,610	5,289	1,540	+ 5,922	2023 Q1
− 18,115	4,495	2,707	+ 1,789	8,466	3,047	6,096	1,728	+ 2,371	10,013	3,939	5,321	1,374	+ 4,692	Q2
− 25,304	4,429	2,700	+ 1,729	8,538	3,095	5,838	1,773	+ 2,699	10,615	4,724	5,548	1,220	+ 5,066	Q3
− 17,021	4,634	2,811	+ 1,823	9,464	3,128	7,219	1,879	+ 2,245	12,674	5,941	6,671	3,021	+ 6,003	Q4
− 11,040	4,759	2,834	+ 1,926	9,285	3,151	6,395	1,800	+ 2,890	10,640	3,822	5,721	1,689	+ 4,919	2024 Q1
− 19,410	4,838	2,895	+ 1,943	9,160	3,162	6,270	1,809	+ 2,890	9,952	3,630	5,274	1,200	+ 4,678	Q2
− 25,954	4,799	2,923	+ 1,877	8,918	3,170	6,295	1,798	+ 2,623	10,690	4,278	6,352	1,622	+ 4,338	Q3
− 17,656	4,875	3,004	+ 1,871	9,684	3,351	6,958	1,927	+ 2,726	11,079	4,317	7,188	3,317	+ 3,891	Q4
− 11,813	5,141	3,181	+ 1,960	9,571	3,335	6,742	1,656	+ 2,829	11,256	4,017	5,782	1,337	+ 5,474	2025 Q1
− 3,441	1,338	791	+ 547	2,837	880	1,992	485	+ 845	3,443	1,339	1,710	598	+ 1,733	2022 Nov.
− 2,206	1,368	853	+ 514	3,391	898	2,274	466	+ 1,117	4,944	1,569	2,661	807	+ 2,282	Dec.
− 3,057	1,424	903	+ 521	2,982	914	2,155	465	+ 827	3,882	1,621	1,752	386	+ 2,130	2023 Jan.
− 3,589	1,453	867	+ 586	2,759	941	2,271	528	+ 488	3,333	1,260	1,975	632	+ 1,357	Feb.
− 4,689	1,623	852	+ 771	2,791	964	2,010	520	+ 782	3,997	1,730	1,562	522	+ 2,435	Mar.
− 4,210	1,427	903	+ 524	2,664	996	2,042	538	+ 622	3,816	1,658	1,419	279	+ 2,397	Apr.
− 5,877	1,444	866	+ 578	2,792	1,018	1,960	582	+ 833	3,332	1,254	2,089	717	+ 1,243	May
− 8,029	1,625	939	+ 686	3,010	1,033	2,094	608	+ 916	2,866	1,027	1,813	378	+ 1,053	June
− 6,871	1,420	924	+ 496	2,808	1,041	2,001	586	+ 807	3,316	1,408	2,266	217	+ 1,050	July
− 9,531	1,470	877	+ 593	2,913	1,027	1,963	593	+ 951	2,702	784	1,795	589	+ 907	Aug.
− 8,902	1,540	899	+ 641	2,816	1,027	1,875	594	+ 941	4,597	2,532	1,488	414	+ 3,110	Sep.
− 10,902	1,490	955	+ 535	2,991	1,048	2,644	607	+ 347	4,202	2,268	1,963	752	+ 2,239	Oct.
− 4,611	1,534	948	+ 585	2,898	1,046	2,173	646	+ 725	3,945	1,692	1,782	668	+ 2,162	Nov.
− 1,508	1,610	908	+ 702	3,575	1,034	2,401	626	+ 1,174	4,528	1,982	2,926	1,601	+ 1,602	Dec.
− 3,838	1,510	939	+ 572	3,205	1,013	2,292	584	+ 914	3,551	1,369	2,145	685	+ 1,406	2024 Jan.
− 2,685	1,538	927	+ 611	2,849	1,072	2,049	612	+ 800	3,501	1,073	2,161	739	+ 1,340	Feb.
− 4,516	1,711	968	+ 743	3,231	1,066	2,054	604	+ 1,176	3,589	1,379	1,416	264	+ 2,173	Mar.
− 6,346	1,556	996	+ 560	3,215	1,047	2,246	609	+ 969	3,781	1,434	1,484	292	+ 2,297	Apr.
− 6,301	1,594	915	+ 680	3,019	1,055	1,916	621	+ 1,103	3,163	1,117	2,074	653	+ 1,088	May
− 6,763	1,688	984	+ 703	2,926	1,060	2,108	579	+ 818	3,008	1,079	1,716	255	+ 1,293	June
− 7,360	1,570	1,011	+ 558	3,144	1,042	2,134	579	+ 1,010	3,879	1,812	2,663	484	+ 1,216	July
− 9,756	1,567	894	+ 673	2,884	1,056	2,180	619	+ 705	2,928	941	2,125	697	+ 802	Aug.
− 8,838	1,663	1,017	+ 645	2,890	1,072	1,981	600	+ 909	3,883	1,525	1,563	441	+ 2,320	Sep.
− 10,914	1,558	1,023	+ 536	3,338	1,113	2,355	612	+ 983	3,635	1,491	1,316	338	+ 2,319	Oct.
− 4,692	1,557	923	+ 634	3,001	1,131	2,113	662	+ 888	3,379	1,296	2,169	747	+ 1,210	Nov.
− 2,050	1,759	1,059	+ 700	3,345	1,107	2,491	653	+ 854	4,064	1,531	3,702	2,233	+ 362	Dec.
− 3,863	1,661	1,073	+ 588	3,422	1,066	2,569	524	+ 853	3,706	1,430	1,812	272	+ 1,894	2025 Jan.
− 3,278	1,665	979	+ 686	3,063	1,147	2,166	570	+ 897	3,544	1,111	2,469	723	+ 1,076	Feb.
− 4,671	1,815	1,129	+ 686	3,086	1,122	2,008	562	+ 1,079	4,006	1,476	1,501	341	+ 2,505	Mar.
− 6,472	1,656	1,022	+ 633	3,133	1,083	2,424	573	+ 709	4,089	1,923	2,027	604	+ 2,062	Apr.

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 "Explanatory 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 extend.

II. Current account

3. Services
a) Overview

€ million

Period	Maintenance and repair services			Construction [2]			Telecommunications, computer and information services					Other business services	
												Receipts	
	Receipts	Expenditure [1]	Balance	Construction abroad (balance)	Construction in the reporting country (balance)	Balance	Receipts	of which: Computer services	Expenditure	of which: Computer services	Balance	Total	Research and development services
	28	29	30	31	32	33	34	35	36	37	38	39	40
2010	2,378	3,055	− 676	–	–	–	15,734	13,051	15,063	11,022	+ 670	48,284	11,158
2011	2,117	2,992	− 874	–	–	–	17,006	14,410	16,149	12,217	+ 857	52,198	12,663
2012	2,855	4,122	− 1,267	–	–	–	19,708	16,579	18,266	13,925	+ 1,442	57,094	13,955
2013	4,815	6,429	− 1,614	–	–	–	17,180	13,825	21,340	16,510	− 4,160	59,992	16,815
2014	5,783	6,510	− 727	+ 587	− 478	+ 109	16,150	12,599	20,394	15,622	− 4,244	68,507	19,159
2015	7,065	7,597	− 532	+ 467	− 498	− 31	20,457	16,494	24,377	19,185	− 3,920	73,915	21,226
2016	7,909	8,630	− 721	+ 390	− 578	− 189	23,121	18,878	30,276	24,822	− 7,156	76,831	22,392
2017	8,887	9,471	− 584	+ 531	− 536	− 5	26,006	20,592	34,194	27,872	− 8,188	81,952	23,577
2018	10,262	9,860	+ 402	+ 589	− 520	+ 69	28,500	22,382	35,560	29,356	− 7,060	85,433	23,608
2019	12,031	11,284	+ 747	+ 761	− 644	+ 117	29,893	23,572	39,656	33,239	− 9,763	88,914	24,088
2020	10,662	10,295	+ 367	+ 786	− 652	+ 134	31,302	25,274	39,243	32,867	− 7,941	83,564	22,812
2021	10,263	10,539	− 276	+ 624	− 832	− 208	36,161	29,245	45,515	37,957	− 9,354	87,228	22,013
2022	11,832	12,578	− 746	+ 450	− 866	− 416	41,262	33,774	52,335	43,679	− 11,073	103,048	26,050
2023	13,797	14,768	− 971	+ 430	− 1,223	− 793	46,151	37,642	57,112	48,103	− 10,961	111,534	26,096
2024	14,331	15,831	− 1,501	+ 671	− 1,423	− 752	49,899	40,774	60,429	50,932	− 10,529	117,888	27,669
2022 Q2	2,880	2,950	− 70	+ 96	− 196	− 100	9,631	7,826	11,919	9,889	− 2,288	23,160	5,429
Q3	2,994	3,207	− 213	+ 67	− 200	− 133	9,448	7,655	13,018	10,958	− 3,570	23,477	5,571
Q4	3,291	3,562	− 271	+ 159	− 293	− 134	13,460	11,113	14,865	12,317	− 1,406	33,064	9,671
2023 Q1	3,125	3,389	− 265	+ 102	− 190	− 88	9,782	7,983	13,717	11,536	− 3,935	25,912	5,593
Q2	3,389	3,568	− 179	+ 19	− 256	− 237	11,028	8,878	13,649	11,419	− 2,620	24,882	5,020
Q3	3,726	3,614	+ 112	+ 110	− 284	− 174	10,124	8,301	13,644	11,491	− 3,521	25,740	5,571
Q4	3,557	4,197	− 640	+ 199	− 493	− 294	15,217	12,481	16,102	13,656	− 885	34,999	9,913
2024 Q1	3,462	3,713	− 251	+ 50	− 349	− 299	11,113	9,182	14,662	12,322	− 3,548	27,756	5,813
Q2	3,482	3,844	− 362	+ 135	− 293	− 158	11,947	9,668	14,222	11,993	− 2,275	27,249	5,347
Q3	3,486	4,008	− 522	+ 233	− 355	− 122	11,416	9,090	14,660	12,235	− 3,244	27,455	5,872
Q4	3,901	4,266	− 365	+ 253	− 426	− 173	15,423	12,834	16,885	14,383	− 1,462	35,429	10,637
2025 Q1	3,890	4,393	− 504	+ 29	− 227	− 198	12,250	9,925	15,682	13,212	− 3,433	28,756	6,057
2022 Nov.	1,111	1,177	− 67	+ 46	− 99	− 52	3,807	3,187	4,254	3,431	− 447	8,952	2,171
Dec.	1,204	1,300	− 96	+ 90	− 104	− 14	6,705	5,550	6,394	5,388	+ 311	14,521	4,278
2023 Jan.	966	1,073	− 107	+ 55	− 51	+ 4	3,024	2,380	4,618	3,845	− 1,594	8,645	1,847
Feb.	986	1,000	− 14	+ 17	− 63	− 46	3,328	2,750	4,293	3,543	− 965	7,967	1,730
Mar.	1,172	1,316	− 144	+ 30	− 76	− 46	3,430	2,853	4,805	4,149	− 1,376	9,300	2,016
Apr.	942	1,119	− 176	+ 42	− 67	− 25	3,002	2,418	4,712	4,000	− 1,710	7,729	1,618
May	1,131	1,132	− 1	− 5	− 114	− 119	3,319	2,745	4,424	3,724	− 1,104	8,090	1,682
June	1,316	1,317	− 1	− 17	− 76	− 93	4,707	3,714	4,513	3,695	+ 194	9,064	1,720
July	1,172	1,185	− 13	+ 15	− 81	− 65	3,408	2,810	5,094	4,384	− 1,686	8,429	1,842
Aug.	1,231	1,155	+ 76	+ 53	− 110	− 57	3,239	2,730	4,359	3,632	− 1,119	8,028	1,431
Sep.	1,323	1,275	+ 48	+ 42	− 93	− 52	3,477	2,761	4,192	3,475	− 715	9,284	2,298
Oct.	1,136	1,299	− 163	+ 90	− 133	− 43	3,415	2,791	4,818	4,072	− 1,403	9,516	2,963
Nov.	1,161	1,320	− 159	+ 4	− 153	− 150	4,190	3,442	4,627	3,894	− 436	9,858	2,429
Dec.	1,260	1,578	− 318	+ 105	− 207	− 102	7,612	6,248	6,658	5,690	+ 954	15,625	4,521
2024 Jan.	1,244	1,272	− 28	+ 12	− 58	− 46	3,467	2,836	5,222	4,353	− 1,756	8,947	1,707
Feb.	1,036	1,200	− 163	+ 39	− 158	− 119	3,603	3,017	4,779	4,024	− 1,176	8,941	1,906
Mar.	1,181	1,242	− 60	− 0	− 133	− 133	4,044	3,329	4,661	3,945	− 617	9,867	2,201
Apr.	1,162	1,267	− 104	+ 65	− 98	− 33	3,564	2,915	5,368	4,588	− 1,804	8,930	1,710
May	1,172	1,226	− 54	+ 29	− 105	− 75	3,421	2,754	4,472	3,707	− 1,051	8,716	1,818
June	1,148	1,351	− 204	+ 41	− 91	− 50	4,962	4,000	4,383	3,698	+ 579	9,602	1,819
July	1,204	1,422	− 218	+ 52	− 148	− 96	3,718	3,016	5,793	4,906	− 2,075	9,179	1,856
Aug.	1,126	1,210	− 85	+ 54	− 105	− 51	3,527	2,889	4,381	3,606	− 853	8,551	1,798
Sep.	1,156	1,376	− 220	+ 127	− 102	+ 25	4,171	3,185	4,486	3,723	− 315	9,726	2,218
Oct.	1,284	1,299	− 15	+ 88	− 146	− 57	3,816	3,085	5,326	4,517	− 1,509	9,981	2,614
Nov.	1,206	1,419	− 213	+ 59	− 148	− 88	3,816	3,158	4,854	4,019	− 1,038	10,691	2,836
Dec.	1,412	1,549	− 137	+ 106	− 133	− 27	7,791	6,591	6,705	5,847	+ 1,085	14,757	5,187
2025 Jan.	1,233	1,592	− 359	− 24	− 87	− 110	3,856	3,143	5,558	4,694	− 1,702	9,283	2,048
Feb.	1,307	1,388	− 81	+ 11	− 62	− 50	3,438	2,794	4,925	4,133	− 1,487	9,173	2,018
Mar.	1,349	1,413	− 63	+ 41	− 79	− 37	4,956	3,988	5,200	4,385	− 244	10,299	1,992
Apr.	1,328	1,272	+ 56	+ 6	− 83	− 77	3,576	2,848	4,717	3,940	− 1,141	9,128	1,777

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

		Expenditure					Personal, cultural, and recreational services			Government goods and services [3]			
Professional and management consulting services	Technical, trade-related and other business services	Total	Research and development services	Professional and management consulting services	Technical, trade-related and other business services	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Period
41	42	43	44	45	46	47	48	49	50	51	52	53	
16,674	20,453	50,867	7,430	21,939	21,499	− 2,583	850	2,100	− 1,250	3,949	890	+ 3,060	2010
18,436	21,099	57,578	7,963	24,326	25,289	− 5,380	795	2,045	− 1,249	3,986	847	+ 3,139	2011
20,843	22,296	65,087	9,375	27,960	27,751	− 7,993	801	1,973	− 1,172	4,130	845	+ 3,286	2012
22,567	20,610	64,256	11,617	27,823	24,816	− 4,264	1,333	2,093	− 761	4,273	1,046	+ 3,227	2013
24,155	25,193	67,629	13,586	26,791	27,252	+ 878	1,279	3,392	− 2,113	4,158	1,038	+ 3,119	2014
24,702	27,988	74,829	15,904	28,619	30,307	− 914	1,580	4,297	− 2,717	.	.	+ 3,262	2015
25,627	28,812	78,063	19,716	28,398	29,949	− 1,232	1,673	4,540	− 2,867	4,402	1,268	+ 3,134	2016
27,699	30,676	82,664	20,580	30,046	32,038	− 712	3,675	5,268	− 1,592	3,742	1,530	+ 2,212	2017
29,096	32,728	84,350	20,781	30,546	33,023	+ 1,083	2,268	4,947	− 2,680	4,423	1,529	+ 2,894	2018
30,622	34,203	91,564	22,105	34,177	35,282	− 2,650	2,440	4,884	− 2,444	4,597	1,470	+ 3,127	2019
29,104	31,648	88,047	21,466	34,173	32,408	− 4,483	2,639	4,901	− 2,261	4,341	1,422	+ 2,919	2020
31,091	34,124	96,785	23,235	38,294	35,255	− 9,557	2,982	5,151	− 2,168	4,775	1,480	+ 3,295	2021
35,944	41,055	112,477	25,659	43,745	43,073	− 9,429	3,515	5,501	− 1,986	5,546	1,681	+ 3,865	2022
38,829	46,609	127,210	31,066	48,254	47,890	− 15,676	4,150	5,988	− 1,838	5,220	1,819	+ 3,402	2023
40,301	49,918	139,013	33,391	52,759	52,863	− 21,125	3,990	6,476	− 2,486	5,391	1,898	+ 3,493	2024
8,147	9,584	25,993	5,493	10,129	10,371	− 2,833	783	1,377	− 594	1,386	382	+ 1,004	2022 Q2
8,397	9,509	27,219	6,263	10,636	10,320	− 3,743	812	1,387	− 575	1,377	333	+ 1,045	Q3
10,791	12,602	34,211	8,880	12,434	12,897	− 1,147	1,194	1,412	− 218	1,483	668	+ 815	Q4
9,217	11,103	29,288	6,823	11,536	10,929	− 3,376	853	1,498	− 645	1,349	314	+ 1,035	2023 Q1
8,848	11,015	30,026	7,123	11,087	11,816	− 5,144	857	1,503	− 645	1,290	406	+ 884	Q2
9,280	10,890	30,129	7,197	11,607	11,325	− 4,388	933	1,461	− 528	1,294	480	+ 814	Q3
11,485	13,601	37,767	9,923	14,024	13,820	− 2,769	1,507	1,527	− 20	1,287	619	+ 668	Q4
9,868	12,074	32,110	6,940	12,707	12,462	− 4,354	925	1,589	− 664	1,276	300	+ 976	2024 Q1
9,705	12,197	33,461	8,044	12,730	12,687	− 6,213	1,023	1,682	− 659	1,254	505	+ 748	Q2
9,862	11,722	32,651	7,269	12,975	12,408	− 5,196	1,034	1,607	− 573	1,277	410	+ 868	Q3
10,866	13,925	40,791	11,138	14,347	15,306	− 5,362	1,007	1,598	− 591	1,584	683	+ 901	Q4
10,270	12,428	34,492	6,851	14,025	13,616	− 5,736	934	1,600	− 666	1,288	367	+ 921	2025 Q1
3,205	3,576	10,194	2,311	3,960	3,923	− 1,242	402	469	− 67	502	157	+ 345	2022 Nov.
4,675	5,567	14,488	4,217	5,002	5,268	+ 33	530	497	+ 34	497	379	+ 118	Dec.
2,986	3,812	9,906	2,009	4,154	3,742	− 1,261	270	491	− 221	464	88	+ 376	2023 Jan.
3,069	3,168	8,458	1,893	3,377	3,188	− 491	253	501	− 248	450	100	+ 350	Feb.
3,162	4,122	10,924	2,921	4,005	3,999	− 1,624	330	506	− 176	435	126	+ 309	Mar.
2,783	3,328	9,461	2,299	3,453	3,708	− 1,732	233	437	− 204	433	102	+ 332	Apr.
2,900	3,508	9,716	2,082	3,656	3,978	− 1,627	329	490	− 160	424	206	+ 218	May
3,165	4,179	10,849	2,742	3,978	4,129	− 1,785	295	576	− 281	432	98	+ 334	June
3,013	3,573	9,985	2,485	3,790	3,709	− 1,556	277	447	− 170	419	217	+ 202	July
3,093	3,504	9,718	2,263	3,814	3,642	− 1,690	290	501	− 212	444	141	+ 303	Aug.
3,173	3,813	10,426	2,448	4,003	3,975	− 1,142	366	513	− 146	431	121	+ 309	Sep.
2,979	3,574	10,559	2,629	4,124	3,806	− 1,043	278	463	− 185	444	114	+ 330	Oct.
3,318	4,111	11,367	2,840	4,060	4,468	− 1,509	750	490	+ 260	410	238	+ 172	Nov.
5,189	5,916	15,841	4,454	5,841	5,546	− 216	479	574	− 95	433	267	+ 166	Dec.
3,307	3,934	10,834	2,132	4,421	4,281	− 1,887	327	506	− 179	447	91	+ 356	2024 Jan.
3,061	3,974	9,711	2,079	3,869	3,763	− 769	301	539	− 237	412	110	+ 301	Feb.
3,500	4,166	11,565	2,729	4,418	4,418	− 1,698	297	545	− 248	417	99	+ 319	Mar.
3,179	4,041	10,924	2,580	4,201	4,143	− 1,994	297	473	− 176	431	108	+ 323	Apr.
3,129	3,769	10,764	2,362	4,129	4,273	− 2,048	350	595	− 245	397	270	+ 128	May
3,396	4,387	11,774	3,101	4,401	4,271	− 2,171	376	613	− 238	425	127	+ 298	June
3,364	3,958	11,570	2,741	4,549	4,281	− 2,392	346	569	− 223	431	153	+ 278	July
3,010	3,744	10,058	2,090	4,025	3,942	− 1,507	281	504	− 222	412	121	+ 291	Aug.
3,488	4,020	11,023	2,437	4,401	4,185	− 1,298	406	534	− 127	434	136	+ 298	Sep.
3,236	4,131	11,710	2,561	4,551	4,598	− 1,729	323	511	− 189	479	150	+ 329	Oct.
3,280	4,576	13,214	3,970	4,369	4,875	− 2,523	313	514	− 201	618	160	+ 458	Nov.
4,351	5,219	15,867	4,607	5,426	5,833	− 1,110	371	573	− 202	487	373	+ 114	Dec.
3,565	3,670	12,223	2,242	5,136	4,845	− 2,940	267	498	− 231	438	122	+ 316	2025 Jan.
3,112	4,044	10,414	2,017	4,297	4,101	− 1,241	303	553	− 251	418	111	+ 307	Feb.
3,593	4,715	11,854	2,592	4,591	4,671	− 1,555	364	549	− 185	431	133	+ 298	Mar.
3,238	4,114	11,307	2,535	4,383	4,389	− 2,178	257	550	− 293	431	132	+ 299	Apr.

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

Period	Transport [1] Receipts	Ex-penditure	Balance	Sea transport Receipts Total	of which: Freight	Expenditure Total	of which: Freight	Balance	Air transport Receipts Total	of which: Freight
	1	2	3	4	5	6	7	8	9	10
2010	45,310	52,028	– 6,718	22,697	20,704	15,911	5,645	+ 6,787	13,277	.
2011	46,734	53,954	– 7,220	23,266	21,054	16,459	5,327	+ 6,807	12,766	.
2012	49,065	57,303	– 8,238	23,756	21,494	18,477	6,247	+ 5,279	13,105	.
2013	51,006	58,354	– 7,347	23,220	20,647	18,135	6,335	+ 5,085	13,866	.
2014	51,548	56,167	– 4,619	22,087	19,958	16,584	7,260	+ 5,503	14,737	998
2015	56,064	59,023	– 2,959	25,290	23,278	16,816	6,752	+ 8,475	15,855	.
2016	55,282	58,616	– 3,335	22,792	20,733	16,381	6,696	+ 6,411	16,822	.
2017	60,645	61,480	– 835	25,128	23,067	16,449	6,751	+ 8,680	18,517	1,968
2018	65,621	64,868	+ 754	28,015	25,918	16,816	6,758	+ 11,199	18,939	2,360
2019	70,141	66,502	+ 3,638	29,061	26,858	16,900	6,688	+ 12,161	19,950	2,056
2020	56,677	62,069	– 5,392	25,140	22,949	14,687	6,789	+ 10,454	7,254	3,046
2021	79,540	85,506	– 5,966	39,911	37,332	25,068	15,883	+ 14,843	10,620	4,416
2022	107,595	118,077	– 10,481	50,904	47,750	28,925	18,896	+ 21,979	21,170	5,576
2023	88,461	98,957	– 10,495	30,786	27,732	18,172	9,322	+ 12,614	23,089	4,395
2024	90,979	101,828	– 10,849	31,910	28,814	18,389	10,196	+ 13,521	23,763	4,492
2022 Q2	27,687	28,192	– 505	13,158	12,410	7,490	4,950	+ 5,668	5,946	1,438
Q3	29,473	32,966	– 3,493	14,394	13,570	7,413	4,681	+ 6,981	6,094	1,440
Q4	26,969	29,347	– 2,378	11,736	10,896	6,446	3,936	+ 5,290	5,312	1,384
2023 Q1	23,059	26,083	– 3,025	8,994	8,131	5,456	3,128	+ 3,538	5,280	1,156
Q2	22,631	24,518	– 1,887	7,838	7,075	4,574	2,443	+ 3,264	6,131	1,072
Q3	21,413	23,975	– 2,562	7,020	6,267	4,045	1,878	+ 2,975	6,170	1,001
Q4	21,359	24,381	– 3,022	6,935	6,260	4,098	1,873	+ 2,837	5,507	1,166
2024 Q1	21,822	23,747	– 1,925	7,407	6,647	4,087	2,117	+ 3,320	5,483	1,020
Q2	23,436	25,519	– 2,083	7,766	7,015	4,559	2,524	+ 3,207	6,461	1,142
Q3	23,567	26,194	– 2,628	8,487	7,712	5,022	2,926	+ 3,465	6,266	1,095
Q4	22,154	26,368	– 4,213	8,250	7,440	4,721	2,628	+ 3,529	5,553	1,235
2025 Q1	21,805	24,764	– 2,959	7,768	6,928	4,433	2,296	+ 3,335	5,738	965
2022 Nov.	9,471	10,193	– 722	4,149	3,858	2,204	1,351	+ 1,945	1,705	445
Dec.	8,464	9,449	– 985	3,640	3,362	2,014	1,202	+ 1,626	1,600	469
2023 Jan.	7,989	8,772	– 783	3,270	2,989	1,866	1,142	+ 1,404	1,644	377
Feb.	7,218	8,416	– 1,198	2,729	2,415	1,773	1,000	+ 956	1,696	375
Mar.	7,851	8,895	– 1,043	2,995	2,726	1,817	986	+ 1,178	1,941	404
Apr.	7,338	7,883	– 545	2,422	2,194	1,546	886	+ 876	1,883	360
May	7,551	8,247	– 696	2,754	2,488	1,553	821	+ 1,201	2,078	341
June	7,742	8,388	– 645	2,662	2,392	1,475	736	+ 1,187	2,170	371
July	7,210	7,754	– 544	2,379	2,131	1,328	615	+ 1,051	2,033	327
Aug.	7,191	8,244	– 1,052	2,408	2,147	1,384	641	+ 1,023	2,022	327
Sep.	7,012	7,977	– 965	2,233	1,989	1,332	623	+ 901	2,116	347
Oct.	7,229	8,466	– 1,238	2,387	2,147	1,422	634	+ 965	2,000	335
Nov.	7,144	7,967	– 822	2,337	2,103	1,376	617	+ 961	1,837	400
Dec.	6,985	7,947	– 962	2,211	2,010	1,300	622	+ 911	1,670	432
2024 Jan.	7,538	7,996	– 458	2,537	2,256	1,276	625	+ 1,262	1,766	320
Feb.	7,124	7,583	– 459	2,393	2,158	1,360	697	+ 1,032	1,850	331
Mar.	7,160	8,168	– 1,008	2,477	2,233	1,451	795	+ 1,027	1,868	370
Apr.	7,877	8,348	– 471	2,631	2,365	1,506	819	+ 1,125	2,144	368
May	7,836	8,746	– 910	2,662	2,415	1,490	804	+ 1,172	2,161	380
June	7,723	8,425	– 701	2,473	2,235	1,563	901	+ 910	2,156	395
July	8,248	8,934	– 686	2,942	2,666	1,751	1,051	+ 1,190	2,163	352
Aug.	7,914	8,724	– 810	2,819	2,561	1,690	967	+ 1,129	2,049	387
Sep.	7,405	8,536	– 1,131	2,727	2,485	1,581	908	+ 1,146	2,054	357
Oct.	7,521	8,892	– 1,371	2,826	2,567	1,587	900	+ 1,239	1,977	354
Nov.	7,533	8,913	– 1,380	2,664	2,415	1,575	852	+ 1,089	1,931	424
Dec.	7,100	8,563	– 1,462	2,760	2,459	1,560	876	+ 1,200	1,645	456
2025 Jan.	7,595	8,604	– 1,009	2,847	2,571	1,583	850	+ 1,264	1,843	320
Feb.	6,802	7,964	– 1,163	2,434	2,170	1,381	708	+ 1,053	1,863	314
Mar.	7,408	8,196	– 788	2,487	2,187	1,469	737	+ 1,019	2,032	331
Apr.	7,590	8,305	– 715	2,472	2,194	1,409	690	+ 1,063	2,003	353

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]					
Expenditure						Receipts		Expenditure			
Total	of which: Freight	Balance	Receipts	Expenditure	Balance	Total	of which: Freight	Total	of which: Freight	Balance	
11	12	13	14	15	16	17	18	19	20	21	Period
16,527	.	− 3,251	4,640	3,242	+ 1,398	4,696	2,153	16,348	11,133	− 11,652	2010
17,604	.	− 4,838	5,581	4,218	+ 1,364	5,121	2,382	15,673	11,263	− 10,553	2011
18,450	.	− 5,344	6,805	4,866	+ 1,939	5,399	2,405	15,511	11,422	− 10,112	2012
19,433	.	− 5,568	6,989	4,653	+ 2,336	6,932	3,705	16,133	12,146	− 9,201	2013
17,401	7,419	− 2,664	6,095	4,044	+ 2,051	8,628	3,606	18,138	12,899	− 9,509	2014
17,994	.	− 2,139	6,039	4,289	+ 1,751	8,880	3,771	19,925	13,700	− 11,045	2015
17,609	.	− 787	6,281	4,243	+ 2,038	9,387	3,816	20,384	14,215	− 10,997	2016
18,075	7,656	+ 443	6,938	4,413	+ 2,525	10,061	4,183	22,544	14,913	− 12,483	2017
18,171	7,923	+ 767	7,544	5,173	+ 2,372	11,124	4,553	24,708	15,534	− 13,584	2018
17,927	7,708	+ 2,023	8,595	5,783	+ 2,812	12,534	4,598	25,891	15,803	− 13,358	2019
14,075	10,531	− 6,820	11,845	7,978	+ 3,867	12,437	4,853	25,330	15,664	− 12,892	2020
17,617	14,186	− 6,997	14,970	8,488	+ 6,483	14,039	5,636	34,334	20,743	− 20,295	2021
31,240	22,640	− 10,070	17,427	10,274	+ 7,153	18,095	8,766	47,638	33,049	− 29,543	2022
37,658	27,052	− 14,569	17,239	10,140	+ 7,099	17,347	7,419	32,986	20,693	− 15,638	2023
38,691	27,492	− 14,928	16,293	10,282	+ 6,011	19,013	7,455	34,466	20,934	− 15,452	2024
7,473	5,301	− 1,527	4,425	2,581	+ 1,844	4,157	1,804	10,648	6,713	− 6,491	2022 Q2
8,391	5,535	− 2,297	4,431	2,683	+ 1,748	4,553	2,238	14,478	10,761	− 9,925	Q3
8,811	6,423	− 3,500	4,451	2,679	+ 1,773	5,470	2,926	11,411	7,782	− 5,942	Q4
9,014	6,878	− 3,733	4,345	2,467	+ 1,877	4,440	1,989	9,147	5,981	− 4,707	2023 Q1
9,546	6,733	− 3,416	4,395	2,501	+ 1,894	4,267	1,801	7,896	4,950	− 3,629	Q2
9,644	6,661	− 3,473	4,046	2,457	+ 1,589	4,177	1,765	7,830	4,947	− 3,653	Q3
9,454	6,780	− 3,947	4,453	2,715	+ 1,738	4,463	1,864	8,113	4,815	− 3,650	Q4
9,094	6,765	− 3,610	4,340	2,771	+ 1,569	4,592	1,787	7,796	4,684	− 3,204	2024 Q1
9,788	6,809	− 3,327	4,180	2,555	+ 1,625	5,029	1,909	8,617	5,196	− 3,588	Q2
9,876	6,680	− 3,610	3,939	2,540	+ 1,400	4,874	1,965	8,757	5,398	− 3,882	Q3
9,934	7,238	− 4,381	3,833	2,416	+ 1,417	4,518	1,795	9,296	5,656	− 4,778	Q4
9,108	6,742	− 3,370	3,714	2,449	+ 1,265	4,585	1,714	8,774	5,479	− 4,189	2025 Q1
3,105	2,260	− 1,400	1,477	898	+ 579	2,140	1,323	3,986	2,782	− 1,846	2022 Nov.
2,861	2,138	− 1,261	1,550	876	+ 674	1,675	805	3,698	2,483	− 2,024	Dec.
3,004	2,326	− 1,360	1,677	832	+ 845	1,398	571	3,071	1,996	− 1,673	2023 Jan.
2,872	2,219	− 1,176	1,317	802	+ 516	1,476	745	2,970	2,019	− 1,494	Feb.
3,138	2,333	− 1,198	1,350	834	+ 516	1,566	674	3,106	1,967	− 1,540	Mar.
2,936	2,145	− 1,053	1,580	817	+ 764	1,453	640	2,584	1,585	− 1,131	Apr.
3,222	2,311	− 1,143	1,324	797	+ 527	1,394	561	2,676	1,703	− 1,282	May
3,389	2,277	− 1,219	1,491	888	+ 603	1,420	599	2,636	1,662	− 1,216	June
3,037	2,132	− 1,004	1,419	799	+ 620	1,380	574	2,590	1,612	− 1,211	July
3,364	2,296	− 1,343	1,321	803	+ 519	1,441	621	2,692	1,722	− 1,252	Aug.
3,242	2,234	− 1,126	1,306	855	+ 450	1,357	571	2,547	1,613	− 1,190	Sep.
3,358	2,300	− 1,358	1,394	910	+ 485	1,447	617	2,777	1,704	− 1,330	Oct.
3,079	2,169	− 1,242	1,464	900	+ 564	1,506	649	2,611	1,579	− 1,105	Nov.
3,017	2,312	− 1,347	1,594	905	+ 689	1,510	598	2,725	1,532	− 1,215	Dec.
3,034	2,224	− 1,268	1,638	1,016	+ 622	1,597	603	2,670	1,592	− 1,073	2024 Jan.
2,882	2,160	− 1,033	1,390	912	+ 478	1,492	542	2,429	1,487	− 936	Feb.
3,177	2,381	− 1,309	1,312	843	+ 469	1,503	642	2,697	1,606	− 1,195	Mar.
3,129	2,237	− 985	1,392	852	+ 540	1,710	664	2,861	1,698	− 1,151	Apr.
3,475	2,391	− 1,314	1,372	844	+ 528	1,642	608	2,938	1,774	− 1,296	May
3,183	2,181	− 1,028	1,417	860	+ 557	1,678	637	2,819	1,724	− 1,141	June
3,359	2,200	− 1,196	1,371	857	+ 514	1,772	686	2,967	1,834	− 1,195	July
3,225	2,204	− 1,176	1,446	883	+ 563	1,600	635	2,926	1,845	− 1,326	Aug.
3,292	2,277	− 1,238	1,122	800	+ 322	1,502	645	2,864	1,719	− 1,361	Sep.
3,594	2,542	− 1,617	1,198	722	+ 475	1,521	589	2,989	1,778	− 1,468	Oct.
3,417	2,536	− 1,486	1,347	841	+ 506	1,591	661	3,080	1,906	− 1,489	Nov.
2,923	2,159	− 1,278	1,289	853	+ 436	1,407	545	3,228	1,972	− 1,821	Dec.
3,121	2,360	− 1,278	1,427	829	+ 598	1,479	611	3,071	1,916	− 1,592	2025 Jan.
2,922	2,173	− 1,059	1,194	819	+ 375	1,311	479	2,842	1,840	− 1,531	Feb.
3,064	2,209	− 1,032	1,094	801	+ 292	1,795	625	2,861	1,723	− 1,067	Mar.
3,175	2,197	− 1,172	1,247	758	+ 489	1,868	613	2,963	1,779	− 1,095	Apr.

II. Current account

4. Primary income
a) Overview

€ million

Period	Primary income			Compensation of employees			Investment income						
							Receipts						
									Portfolio investment				
												Interest on debt securities [3]	
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Total	Direct investment [1]	Total	Dividends on shares [2]	Income from investment fund shares	Short-term [4]	Long-term [5]
	1	2	3	4	5	6	7	8	9	10	11	12	13
2010	201,688	149,342	+ 52,346	10,732	7,490	+ 3,242	185,308	74,796	71,169	5,899	6,269	164	58,837
2011	220,973	150,637	+ 70,336	11,799	7,617	+ 4,183	203,515	84,638	76,074	6,514	6,972	406	62,182
2012	205,301	138,005	+ 67,297	11,964	7,973	+ 3,990	187,783	73,790	74,783	6,493	6,626	234	61,430
2013	191,973	125,103	+ 66,870	12,162	7,858	+ 4,304	174,358	77,926	64,060	7,085	7,531	331	49,114
2014	189,420	127,619	+ 61,801	12,248	8,120	+ 4,128	171,836	75,597	64,972	.	.	330	49,723
2015	191,364	131,324	+ 60,040	13,414	8,941	+ 4,472	173,273	75,562	67,038	.	.	.	49,903
2016	217,152	126,283	+ 90,869	13,796	9,674	+ 4,122	197,779	101,442	65,188	.	.	.	46,470
2017	211,873	128,009	+ 83,864	15,206	10,589	+ 4,617	191,445	94,565	62,678	12,371	8,085	37	42,184
2018	255,717	121,537	+ 134,180	15,811	11,412	+ 4,399	234,374	137,837	60,520	.	.	65	40,344
2019	251,247	121,153	+ 130,094	16,382	11,875	+ 4,507	229,250	135,241	60,858	15,011	6,229	79	39,539
2020	188,818	101,757	+ 87,061	16,462	11,029	+ 5,434	167,351	80,835	56,482	.	.	57	37,278
2021	248,760	125,900	+ 122,860	17,127	11,834	+ 5,294	226,878	132,952	58,014	16,124	6,989	30	34,870
2022	303,136	183,855	+ 119,281	18,597	13,095	+ 5,502	279,806	138,529	63,338	.	.	98	35,132
2023	407,562	270,775	+ 136,787	19,431	13,277	+ 6,153	384,126	148,502	76,217	.	.	725	43,123
2024	431,422	281,153	+ 150,268	19,606	13,503	+ 6,103	406,072	150,975	88,436	23,178	11,549	2,689	51,021
2022 Q2	71,027	58,859	+ 12,168	4,430	3,166	+ 1,263	66,569	34,161	17,527	7,402	1,542	14	8,570
Q3	75,004	42,899	+ 32,105	4,406	3,479	+ 927	70,464	34,102	15,029	.	.	18	8,931
Q4	90,604	49,186	+ 41,418	5,188	3,559	+ 1,629	80,927	35,142	15,713	3,166	3,248	56	9,243
2023 Q1	91,297	58,035	+ 33,261	4,783	2,976	+ 1,808	86,394	35,552	16,598	5,040	1,817	112	9,629
Q2	100,284	85,560	+ 14,724	4,664	3,261	+ 1,403	95,582	36,786	19,867	7,156	1,972	151	10,588
Q3	103,868	62,695	+ 41,173	4,606	3,510	+ 1,096	99,206	38,176	19,312	3,229	4,592	210	11,281
Q4	112,114	64,485	+ 47,629	5,378	3,531	+ 1,846	102,944	37,989	20,440	.	.	251	11,625
2024 Q1	104,875	64,612	+ 40,263	4,888	3,059	+ 1,829	99,064	37,219	20,153	5,533	1,992	670	11,958
Q2	108,405	84,994	+ 23,411	4,678	3,324	+ 1,355	103,330	37,403	23,251	7,781	2,158	760	12,552
Q3	105,415	65,229	+ 40,186	4,650	3,545	+ 1,105	100,660	37,913	21,035	4,239	2,867	789	13,141
Q4	112,727	66,318	+ 46,409	5,390	3,576	+ 1,814	103,018	38,439	23,997	5,625	4,531	470	13,370
2025 Q1	105,114	56,901	+ 48,213	4,919	3,048	+ 1,871	100,140	38,779	21,415	5,409	2,170	227	13,607
2022 Nov.	29,151	16,465	+ 12,686	1,573	1,088	+ 485	26,082	11,416	4,632	878	748	19	2,988
Dec.	34,030	17,462	+ 16,568	2,044	1,387	+ 657	30,491	12,121	6,932	1,539	2,190	24	3,178
2023 Jan.	29,536	18,354	+ 11,182	1,593	985	+ 608	27,903	11,772	5,360	1,532	580	33	3,216
Feb.	29,865	20,585	+ 9,280	1,595	994	+ 601	28,229	11,715	5,088	1,396	647	38	3,007
Mar.	31,895	19,097	+ 12,799	1,595	996	+ 599	30,262	12,065	6,150	2,111	590	42	3,407
Apr.	32,602	21,645	+ 10,957	1,555	1,085	+ 470	31,034	12,075	6,613	2,306	873	45	3,389
May	33,596	39,436	− 5,840	1,555	1,086	+ 468	32,030	11,980	6,963	2,843	459	49	3,612
June	34,087	24,479	+ 9,608	1,555	1,090	+ 465	32,519	12,731	6,291	2,007	639	57	3,587
July	32,799	21,107	+ 11,692	1,535	1,169	+ 366	31,244	12,494	5,322	959	540	68	3,755
Aug.	36,045	20,634	+ 15,412	1,535	1,173	+ 362	34,493	12,404	8,200	905	3,424	69	3,802
Sep.	35,024	20,954	+ 14,070	1,535	1,168	+ 367	33,470	13,278	5,790	1,365	628	74	3,724
Oct.	35,184	21,123	+ 14,061	1,629	1,078	+ 551	32,292	12,524	5,654	1,036	645	76	3,898
Nov.	36,260	21,268	+ 14,992	1,632	1,087	+ 545	33,365	12,409	6,232	1,363	987	77	3,804
Dec.	40,670	22,094	+ 18,576	2,117	1,367	+ 750	37,287	13,056	8,554	.	.	98	3,923
2024 Jan.	34,508	20,850	+ 13,658	1,629	1,026	+ 603	32,566	12,411	6,401	1,652	598	159	3,992
Feb.	34,451	23,522	+ 10,929	1,629	1,016	+ 613	32,516	12,449	6,154	1,549	567	219	3,820
Mar.	35,917	20,240	+ 15,676	1,630	1,017	+ 613	33,981	12,359	7,597	2,333	828	292	4,146
Apr.	35,802	25,238	+ 10,564	1,560	1,109	+ 450	34,110	12,447	7,836	2,682	821	254	4,079
May	37,069	35,131	+ 1,938	1,559	1,107	+ 452	35,377	12,442	8,451	3,303	641	245	4,262
June	35,534	24,625	+ 10,909	1,559	1,107	+ 452	33,844	12,514	6,964	1,796	696	261	4,210
July	34,474	21,758	+ 12,715	1,545	1,177	+ 368	32,893	12,728	6,316	1,050	618	265	4,383
Aug.	35,568	21,535	+ 14,033	1,552	1,184	+ 368	33,979	12,573	7,429	1,326	1,400	273	4,430
Sep.	35,373	21,935	+ 13,438	1,552	1,183	+ 369	33,788	12,611	7,290	1,863	848	251	4,328
Oct.	36,201	21,419	+ 14,781	1,642	1,096	+ 546	33,119	12,836	7,101	1,520	860	265	4,456
Nov.	36,947	22,498	+ 14,449	1,643	1,101	+ 543	33,864	12,651	8,036	1,867	1,656	124	4,389
Dec.	39,579	22,401	+ 17,178	2,104	1,379	+ 725	36,036	12,952	8,860	2,238	2,014	81	4,526
2025 Jan.	33,548	20,660	+ 12,888	1,640	1,017	+ 623	31,892	11,890	6,942	1,529	738	82	4,592
Feb.	34,347	19,053	+ 15,294	1,640	1,017	+ 623	32,688	13,348	6,676	1,628	707	74	4,266
Mar.	37,218	17,188	+ 20,031	1,639	1,014	+ 625	35,560	13,542	7,797	2,252	725	71	4,749
Apr.	37,392	19,478	+ 17,913	1,567	1,105	+ 462	35,807	13,631	8,545	2,782	1,078	71	4,614

1 For a breakdown, see table II. 4b). **2** Includes income from participation certificates. **3** Up to and incl. 2012, without accrued interest. **4** Short-term: original maturity of up to one year. **5** Long-term: original maturity of more than one year or unlimited. **6** Includes, inter alia, interest on loans and revenue from insurance and pension services. **7** Includes, inter alia, taxes on leasing, production and imports transferred to the EU as well as subsidies received from the EU.

II. Current account

4. Primary income
a) Overview

€ million

	Expenditure									Other primary income [7]			
			Portfolio investment										
						Interest on debt securities							
Other investment income [6]	Total	Direct investment [1]	Total	Dividends on shares [2]	Income from investment fund shares	Short-term [4]	Long-term [5]	Other investment income [6]	Balance	Receipts	Expenditure	Balance	
14	15	16	17	18	19	20	21	22	23	24	25	26	Period
39,343	137,603	43,498	63,457	14,020	1,608	45,318	2,510	30,648	+ 47,705	5,648	4,249	+ 1,399	2010
42,803	138,404	40,073	69,902	19,101	1,822	44,652	4,327	28,429	+ 65,111	5,659	4,616	+ 1,043	2011
39,210	125,532	40,893	63,487	16,512	1,939	42,871	2,166	21,152	+ 62,251	5,555	4,499	+ 1,056	2012
32,371	112,803	35,015	58,308	16,712	1,683	39,265	648	19,480	+ 61,555	5,453	4,442	+ 1,012	2013
31,267	114,970	38,991	58,414	.	.	37,031	572	17,565	+ 56,866	5,337	4,529	+ 808	2014
30,672	115,268	35,170	61,754	.	.	33,748	.	18,344	+ 58,005	4,678	7,115	− 2,437	2015
31,149	109,657	36,653	56,129	.	.	28,032	.	16,875	+ 88,122	5,577	6,952	− 1,375	2016
34,203	110,657	47,631	46,124	21,254	2,564	22,601	− 296	16,902	+ 80,788	5,222	6,763	− 1,541	2017
36,017	103,081	42,963	42,135	.	.	18,768	− 392	17,983	+ 131,292	5,532	7,043	− 1,511	2018
33,151	102,187	43,669	42,137	23,111	1,414	18,099	− 487	16,382	+ 127,062	5,615	7,091	− 1,475	2019
30,034	83,740	33,076	36,383	.	.	15,963	− 750	14,281	+ 83,611	5,005	6,989	− 1,984	2020
35,913	106,246	56,790	32,419	17,990	1,466	14,110	− 1,148	17,037	+ 120,632	4,754	7,820	− 3,065	2021
77,938	160,637	68,138	38,858	.	.	14,077	− 666	53,641	+ 119,168	4,733	10,123	− 5,390	2022
159,407	249,161	77,424	52,858	.	.	19,023	4,827	118,879	+ 134,966	4,006	8,337	− 4,332	2023
166,661	262,172	78,764	54,875	24,479	1,358	22,106	6,931	128,533	+ 143,900	5,744	5,479	+ 266	2024
14,881	50,671	16,470	23,861	20,546	244	3,372	− 301	10,339	+ 15,899	28	5,022	− 4,994	2022 Q2
21,332	37,779	17,665	5,336	.	.	3,543	− 179	14,778	+ 32,685	134	1,641	− 1,507	Q3
30,072	43,848	18,491	4,233	30	265	3,807	131	21,124	+ 37,079	4,489	1,779	+ 2,711	Q4
34,244	53,546	18,946	8,091	3,180	235	4,130	545	26,509	+ 32,849	120	1,514	− 1,395	2023 Q1
38,929	78,221	19,317	29,295	23,426	257	4,581	1,031	29,609	+ 17,361	38	4,078	− 4,040	Q2
41,719	57,817	19,380	7,398	623	393	4,885	1,497	31,039	+ 41,389	56	1,368	− 1,312	Q3
44,515	59,577	19,781	8,074	.	.	5,426	1,753	31,722	+ 43,367	3,792	1,377	+ 2,416	Q4
41,691	60,351	19,194	8,915	2,506	217	4,435	1,756	32,243	+ 38,712	923	1,202	− 279	2024 Q1
42,676	80,331	19,597	28,792	21,694	253	5,084	1,760	31,942	+ 22,999	397	1,340	− 943	Q2
41,713	60,239	19,643	8,643	210	340	6,292	1,801	31,952	+ 40,422	105	1,446	− 1,341	Q3
40,582	61,251	20,330	8,525	68	548	6,295	1,614	32,396	+ 41,767	4,320	1,491	+ 2,828	Q4
39,946	52,444	20,270	6,254	2,897	174	1,463	1,720	25,920	+ 47,696	55	1,409	− 1,354	2025 Q1
10,034	14,720	6,166	1,479	13	153	1,271	42	7,075	+ 11,362	1,496	658	+ 838	2022 Nov.
11,438	15,511	6,329	1,460	5	71	1,299	86	7,722	+ 14,980	1,495	564	+ 931	Dec.
10,771	16,824	6,249	2,268	763	38	1,336	131	8,306	+ 11,079	40	545	− 505	2023 Jan.
11,426	19,084	6,258	3,962	2,363	55	1,363	181	8,864	+ 9,145	41	507	− 466	Feb.
12,048	17,638	6,439	1,860	53	143	1,431	233	9,339	+ 12,624	38	462	− 424	Mar.
12,346	20,079	6,296	4,235	2,418	47	1,477	292	9,548	+ 10,955	13	481	− 468	Apr.
13,087	37,899	6,359	21,551	19,577	65	1,562	346	9,990	− 5,869	12	451	− 439	May
13,497	20,243	6,662	3,510	1,431	145	1,542	393	10,071	+ 12,276	13	3,146	− 3,133	June
13,428	19,456	6,442	2,817	595	187	1,580	454	10,196	+ 11,788	20	483	− 463	July
13,889	18,941	6,460	2,117	4	− 10	1,621	502	10,365	+ 15,552	17	519	− 502	Aug.
14,402	19,420	6,479	2,464	24	216	1,684	541	10,477	+ 14,049	19	366	− 347	Sep.
14,114	19,550	6,531	2,419	3	93	1,753	570	10,600	+ 12,742	1,263	495	+ 768	Oct.
14,723	19,718	6,613	2,571	0	151	1,823	596	10,535	+ 13,647	1,263	464	+ 800	Nov.
15,678	20,310	6,638	3,084	.	.	1,850	587	10,588	+ 16,977	1,266	418	+ 848	Dec.
13,754	19,422	6,377	2,104	7	102	1,405	590	10,942	+ 13,144	312	402	− 89	2024 Jan.
13,912	22,039	6,407	4,580	2,449	30	1,516	585	11,052	+ 10,477	305	467	− 162	Feb.
14,025	18,890	6,410	2,231	50	86	1,514	582	10,249	+ 15,091	306	333	− 28	Mar.
13,826	23,666	6,362	6,593	4,412	31	1,569	581	10,711	+ 10,444	132	463	− 330	Apr.
14,484	33,572	6,413	16,474	14,135	63	1,690	586	10,685	+ 1,804	133	451	− 318	May
14,366	23,092	6,822	5,725	3,147	159	1,824	594	10,546	+ 10,751	132	426	− 295	June
13,848	20,132	6,538	3,184	197	150	2,229	607	10,411	+ 12,761	35	449	− 414	July
13,977	19,856	6,579	2,656	4	37	2,011	605	10,621	+ 14,123	37	495	− 458	Aug.
13,887	20,250	6,526	2,803	9	153	2,052	589	10,921	+ 13,538	33	501	− 469	Sep.
13,182	19,775	6,599	2,887	2	258	2,069	559	10,289	+ 13,344	1,440	548	+ 892	Oct.
13,176	20,905	6,686	2,899	2	272	2,089	535	11,320	+ 12,959	1,440	493	+ 947	Nov.
14,224	20,572	7,045	2,740	65	18	2,137	520	10,787	+ 15,464	1,440	450	+ 990	Dec.
13,061	19,150	6,727	2,693	16	17	2,065	595	9,730	+ 12,742	16	494	− 477	2025 Jan.
12,664	17,587	6,737	3,268	2,849	42	− 195	572	7,582	+ 15,101	20	449	− 430	Feb.
14,221	15,708	6,806	293	32	116	− 407	553	8,608	+ 19,852	19	466	− 447	Mar.
13,631	17,893	6,854	2,012	1,612	11	− 147	536	9,027	+ 17,914	18	480	− 463	Apr.

II. Current account

4. Primary income
b) Income from direct investment, other investment income

€ million

Period	Income from direct investment [1]										
	Receipts						Expenditure				
		Equity						Equity			
	Total	Total	Dividends and other distributed profits [2]	Reinvested earnings [3]	Other [4]	Interest on loans	Total	Total	Dividends and other distributed profits [2]	Reinvested earnings [3]	Other [4]
	1	2	3	4	5	6	7	8	9	10	11
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	75,597	68,945	45,153	17,965	5,827	6,652	38,991	22,168	17,171	1,533	3,464
2015	75,562	68,242	.	11,948	.	7,320	35,170	18,574	.	– 3,032	.
2016	101,442	94,146	51,879	36,651	5,617	7,295	36,653	21,423	22,994	– 4,730	3,159
2017	94,565	87,578	61,830	20,181	5,567	6,987	47,631	32,502	23,295	6,512	2,695
2018	137,837	130,913	67,589	58,240	5,084	6,923	42,963	28,328	22,897	2,227	3,204
2019	135,241	128,494	69,201	53,473	5,821	6,747	43,669	28,350	26,068	– 955	3,237
2020	80,835	75,144	67,006	2,637	5,501	5,690	33,076	18,484	17,216	– 2,264	3,533
2021	132,952	126,949	69,247	52,145	5,557	6,003	56,790	41,596	21,453	15,919	4,224
2022	138,529	128,584	78,938	42,816	6,831	9,945	68,138	46,490	21,589	20,572	4,330
2023	148,502	133,111	97,707	26,890	8,515	15,391	77,424	46,171	37,466	3,605	5,100
2024	150,975	136,833	83,713	46,610	6,510	14,142	78,764	46,298	32,510	8,390	5,398
2022 Q2	34,161	31,938	18,744	11,673	1,520	2,223	16,470	11,507	4,929	5,624	954
Q3	34,102	31,427	18,872	10,828	1,727	2,676	17,665	11,885	7,910	2,813	1,163
Q4	35,142	31,998	25,696	4,045	2,257	3,144	18,491	11,926	5,902	4,794	1,230
2023 Q1	35,552	32,020	23,239	7,164	1,617	3,532	18,946	11,618	3,834	6,675	1,109
Q2	36,786	32,998	24,171	6,850	1,977	3,788	19,317	11,548	14,031	– 3,706	1,224
Q3	38,176	34,205	19,307	12,152	2,746	3,971	19,380	11,347	9,012	1,164	1,171
Q4	37,989	33,889	30,990	724	2,175	4,100	19,781	11,658	10,589	– 527	1,596
2024 Q1	37,219	33,503	14,746	17,113	1,645	3,716	19,194	11,078	3,517	6,483	1,078
Q2	37,403	33,681	19,948	12,224	1,510	3,722	19,597	11,480	13,815	– 3,756	1,421
Q3	37,913	34,407	21,515	11,222	1,670	3,506	19,643	11,527	7,941	2,313	1,272
Q4	38,439	35,241	27,504	6,051	1,686	3,198	20,330	12,213	7,237	3,349	1,627
2025 Q1	38,779	35,797	15,903	18,629	1,265	2,982	20,270	12,245	3,931	7,085	1,229
2022 Nov.	11,416	10,358	6,388	3,517	453	1,059	6,166	3,963	2,329	1,239	396
Dec.	12,121	11,038	16,230	– 6,265	1,072	1,084	6,329	4,050	2,557	994	499
2023 Jan.	11,772	10,630	14,816	– 4,762	576	1,142	6,249	3,876	298	3,228	350
Feb.	11,715	10,535	1,928	8,208	398	1,181	6,258	3,808	858	2,645	305
Mar.	12,065	10,855	6,495	3,717	643	1,210	6,439	3,934	2,679	802	454
Apr.	12,075	10,835	5,561	4,720	555	1,240	6,296	3,768	2,525	935	308
May	11,980	10,712	11,277	– 934	369	1,268	6,359	3,768	8,896	– 5,455	327
June	12,731	11,451	7,333	3,065	1,053	1,280	6,662	4,012	2,610	813	589
July	12,494	11,200	7,382	3,065	753	1,294	6,442	3,796	2,749	657	389
Aug.	12,404	11,080	5,299	5,189	591	1,324	6,460	3,776	1,481	1,910	385
Sep.	13,278	11,925	6,626	3,898	1,401	1,353	6,479	3,775	4,782	– 1,404	398
Oct.	12,524	11,158	9,217	1,335	606	1,366	6,531	3,833	5,891	– 2,526	468
Nov.	12,409	11,049	7,435	3,138	475	1,360	6,613	3,897	1,603	1,750	543
Dec.	13,056	11,682	14,338	– 3,750	1,094	1,373	6,638	3,928	3,095	249	584
2024 Jan.	12,411	11,181	7,142	3,455	584	1,230	6,377	3,680	395	2,940	344
Feb.	12,449	11,210	3,681	6,940	589	1,240	6,407	3,698	757	2,575	366
Mar.	12,359	11,112	3,922	6,718	472	1,247	6,410	3,700	2,365	968	367
Apr.	12,447	11,203	3,869	6,807	527	1,244	6,362	3,665	4,730	– 1,390	325
May	12,442	11,202	7,781	2,940	481	1,241	6,413	3,704	6,101	– 2,750	352
June	12,514	11,277	8,299	2,476	503	1,236	6,822	4,112	2,984	384	744
July	12,728	11,511	7,592	3,246	674	1,217	6,538	3,841	1,830	1,560	451
Aug.	12,573	11,411	6,945	3,964	502	1,162	6,579	3,869	3,111	305	453
Sep.	12,611	11,485	6,978	4,012	494	1,126	6,526	3,816	3,000	448	368
Oct.	12,836	11,747	5,457	5,624	667	1,089	6,599	3,902	1,664	1,821	417
Nov.	12,651	11,591	6,454	4,726	411	1,060	6,686	3,976	3,746	– 219	449
Dec.	12,952	11,903	15,593	– 4,299	609	1,049	7,045	4,335	1,827	1,747	761
2025 Jan.	11,890	11,890	8,758	2,648	483	–	6,727	4,081	882	2,744	456
Feb.	13,348	11,859	2,456	9,058	345	1,488	6,737	4,032	720	2,954	358
Mar.	13,542	12,048	4,689	6,923	436	1,494	6,806	4,132	2,330	1,387	416
Apr.	13,631	12,128	3,707	7,993	428	1,503	6,854	4,195	3,866	– 110	439

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]									
		Receipts				Expenditure					
			of which:				of which:				
Interest on loans	Balance	Total	Monetary financial institutions [6]	Enterprises and households [6]	General government	Total	Monetary financial institutions [6]	Enterprises and households [6]	General government	Balance	
12	13	14	15	16	17	18	19	20	21	22	Period
18,994	+ 31,297	39,343	18,232	13,333	3,919	30,648	15,519	10,081	3,270	+ 8,695	2010
18,261	+ 44,565	42,803	20,059	15,233	2,471	28,429	14,470	9,994	1,340	+ 14,374	2011
17,021	+ 32,897	39,210	14,337	15,585	2,417	21,152	10,361	8,180	799	+ 18,058	2012
17,590	+ 42,911	32,371	11,878	14,068	2,636	19,480	8,558	8,213	1,535	+ 12,891	2013
16,822	+ 36,606	31,267	11,890	15,419	2,741	17,565	8,012	7,937	1,197	+ 13,701	2014
16,596	+ 40,393	30,672	11,134	16,268	2,507	18,344	8,237	8,697	1,260	+ 12,328	2015
15,230	+ 64,789	31,149	12,336	15,416	2,495	16,875	8,003	7,479	1,354	+ 14,274	2016
15,129	+ 46,934	34,203	13,796	16,507	2,840	16,902	8,149	6,968	1,719	+ 17,301	2017
14,635	+ 94,874	36,017	14,558	17,120	3,062	17,983	8,962	7,306	1,672	+ 18,034	2018
15,319	+ 91,572	33,151	12,801	17,288	2,454	16,382	7,947	7,815	1,281	+ 16,769	2019
14,591	+ 47,759	30,034	10,017	16,953	1,998	14,281	5,962	7,858	990	+ 15,753	2020
15,194	+ 76,161	35,913	11,624	21,354	2,175	17,037	7,418	9,609	814	+ 18,876	2021
21,648	+ 70,391	77,938	42,101	25,912	2,097	53,641	38,076	12,366	665	+ 24,298	2022
31,253	+ 71,078	159,407	82,608	30,859	3,271	118,879	76,648	17,040	858	+ 40,528	2023
32,467	+ 72,211	166,661	86,626	30,358	3,545	128,533	85,338	16,855	855	+ 38,128	2024
4,964	+ 17,691	14,881	8,561	5,725	476	10,339	7,584	2,936	156	+ 4,542	2022 Q2
5,780	+ 16,437	21,332	12,152	6,968	530	14,778	11,031	3,111	165	+ 6,555	Q3
6,565	+ 16,651	30,072	15,809	7,760	597	21,124	14,739	3,394	180	+ 8,947	Q4
7,328	+ 16,606	34,244	18,784	6,284	752	26,509	17,586	3,924	208	+ 7,735	2023 Q1
7,768	+ 17,469	38,929	20,523	7,247	824	29,609	19,180	4,238	217	+ 9,320	Q2
8,033	+ 18,796	41,719	21,436	8,017	848	31,039	19,893	4,360	219	+ 10,680	Q3
8,123	+ 18,208	44,515	21,865	9,312	847	31,722	19,989	4,518	214	+ 12,793	Q4
8,116	+ 18,026	41,691	21,772	6,579	873	32,243	20,623	4,424	219	+ 9,448	2024 Q1
8,117	+ 17,807	42,676	21,799	7,621	901	31,942	20,597	4,408	215	+ 10,734	Q2
8,117	+ 18,269	41,713	21,637	7,454	897	31,952	21,198	4,118	214	+ 9,760	Q3
8,117	+ 18,109	40,582	21,418	8,704	875	32,396	22,920	3,904	208	+ 8,186	Q4
8,025	+ 18,509	39,946	22,112	7,152	214	25,920	18,033	911	206	+ 14,026	2025 Q1
2,202	+ 5,250	10,034	5,317	2,512	195	7,075	4,962	1,109	57	+ 2,959	2022 Nov.
2,279	+ 5,793	11,438	5,644	3,223	215	7,722	5,268	1,191	65	+ 3,715	Dec.
2,373	+ 5,523	10,771	5,988	1,966	237	8,306	5,568	1,256	65	+ 2,464	2023 Jan.
2,450	+ 5,457	11,426	6,303	2,057	259	8,864	5,921	1,265	71	+ 2,562	Feb.
2,505	+ 5,626	12,048	6,493	2,261	257	9,339	6,097	1,403	72	+ 2,709	Mar.
2,528	+ 5,780	12,346	6,663	2,151	262	9,548	6,234	1,345	73	+ 2,797	Apr.
2,590	+ 5,621	13,087	6,882	2,468	282	9,990	6,433	1,485	73	+ 3,097	May
2,650	+ 6,069	13,497	6,978	2,627	280	10,071	6,513	1,408	71	+ 3,426	June
2,646	+ 6,052	13,428	7,063	2,402	279	10,196	6,558	1,433	74	+ 3,232	July
2,684	+ 5,944	13,889	7,172	2,631	288	10,365	6,647	1,457	73	+ 3,524	Aug.
2,704	+ 6,800	14,402	7,202	2,984	281	10,477	6,688	1,471	72	+ 3,924	Sep.
2,698	+ 5,993	14,114	7,287	2,455	279	10,600	6,718	1,506	71	+ 3,514	Oct.
2,716	+ 5,797	14,723	7,302	2,947	288	10,535	6,672	1,450	71	+ 4,189	Nov.
2,710	+ 6,418	15,678	7,276	3,910	280	10,588	6,600	1,561	72	+ 5,090	Dec.
2,697	+ 6,034	13,754	7,238	2,051	288	10,942	7,029	1,491	74	+ 2,812	2024 Jan.
2,710	+ 6,042	13,912	7,265	2,200	295	11,052	7,202	1,450	72	+ 2,860	Feb.
2,710	+ 5,949	14,025	7,269	2,328	291	10,249	6,392	1,484	72	+ 3,776	Mar.
2,697	+ 6,085	13,826	7,228	2,165	300	10,711	6,952	1,424	72	+ 3,115	Apr.
2,710	+ 6,029	14,484	7,280	2,785	298	10,685	6,904	1,472	71	+ 3,799	May
2,710	+ 5,692	14,366	7,292	2,672	303	10,546	6,741	1,511	72	+ 3,820	June
2,697	+ 6,190	13,848	7,208	2,247	300	10,411	6,723	1,397	72	+ 3,438	July
2,710	+ 5,994	13,977	7,222	2,523	296	10,621	7,026	1,364	71	+ 3,357	Aug.
2,710	+ 6,085	13,887	7,207	2,683	301	10,921	7,449	1,358	71	+ 2,966	Sep.
2,697	+ 6,237	13,182	7,107	2,430	291	10,289	6,969	1,381	70	+ 2,893	Oct.
2,710	+ 5,965	13,176	7,149	2,585	293	11,320	8,241	1,244	70	+ 1,857	Nov.
2,710	+ 5,907	14,224	7,161	3,689	291	10,787	7,709	1,279	68	+ 3,436	Dec.
2,646	+ 5,163	13,061	7,385	2,415	176	9,730	5,812	1,455	69	+ 3,331	2025 Jan.
2,706	+ 6,611	12,664	7,372	2,225	27	7,582	5,816	– 248	67	+ 5,082	Feb.
2,674	+ 6,736	14,221	7,355	2,512	11	8,608	6,405	– 296	70	+ 5,613	Mar.
2,659	+ 6,777	13,631	7,429	2,203	29	9,027	6,374	– 171	68	+ 4,603	Apr.

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

Period	Secondary income			General government				
				Receipts		Expenditure		
							of which:	
	Receipts	Expenditure	Balance	Total	of which: Current taxes on income, wealth, etc.	Total	Value added tax and gross national income-based on Union own resources	Social benefits
	1	2	3	4	5	6	7	8
2010	47,436	83,752	– 36,317	12,180	4,282	33,179	20,651	.
2011	55,538	87,061	– 31,523	14,767	6,469	32,206	19,893	.
2012	57,202	92,713	– 35,511	13,053	4,843	34,833	21,854	.
2013	64,520	104,738	– 40,218	14,861	6,247	40,249	26,870	.
2014	61,785	103,228	– 41,443	11,186	8,158	39,681	26,434	.
2015	71,152	109,923	– 38,770	14,853	10,565	39,154	25,675	.
2016	64,727	102,985	– 38,259	13,982	10,850	36,963	21,263	.
2017	66,367	117,332	– 50,964	13,535	9,783	36,939	19,582	.
2018	68,879	118,600	– 49,722	14,336	10,195	42,664	25,217	.
2019	79,538	129,914	– 50,375	15,763	11,714	45,378	25,836	.
2020	81,180	134,586	– 53,406	15,111	10,959	50,118	28,088	.
2021	98,680	158,627	– 59,947	20,589	11,840	57,853	34,457	.
2022	106,377	174,818	– 68,441	20,887	14,036	61,360	32,303	.
2023	113,251	180,922	– 67,671	22,020	14,605	58,724	28,293	.
2024	118,313	186,840	– 68,528	20,951	14,881	55,943	26,540	.
2022 Q2	30,157	43,269	– 13,112	8,842	7,347	14,674	8,579	.
Q3	24,802	42,225	– 17,423	3,583	2,120	15,102	8,380	.
Q4	26,464	48,129	– 21,665	4,606	2,081	17,576	6,715	.
2023 Q1	27,238	43,843	– 16,605	4,463	2,419	14,447	6,834	.
Q2	32,362	42,473	– 10,110	9,488	7,978	13,201	7,472	.
Q3	26,151	41,997	– 15,846	3,567	2,037	13,546	7,313	.
Q4	27,499	52,609	– 25,110	4,501	2,172	17,530	6,673	.
2024 Q1	28,266	44,116	– 15,850	4,169	2,787	13,188	6,114	.
Q2	33,505	43,662	– 10,157	9,181	7,705	12,167	6,181	.
Q3	27,904	43,205	– 15,301	3,635	2,114	12,660	6,549	.
Q4	28,639	55,858	– 27,220	3,966	2,276	17,927	7,695	.
2025 Q1	30,582	46,534	– 15,951	4,536	3,359	13,118	7,356	2,348
2022 Nov.	8,489	14,555	– 6,065	1,236	416	5,265	2,718	.
Dec.	9,499	19,613	– 10,114	2,048	1,145	7,640	1,892	.
2023 Jan.	8,727	13,715	– 4,989	1,152	475	4,244	1,700	.
Feb.	9,274	14,416	– 5,142	1,685	1,000	4,839	2,648	.
Mar.	9,238	15,712	– 6,474	1,626	945	5,364	2,486	.
Apr.	9,365	14,406	– 5,041	1,668	1,185	4,763	2,392	.
May	13,718	13,863	– 145	6,069	5,532	3,993	2,540	.
June	9,279	14,204	– 4,924	1,750	1,261	4,445	2,540	.
July	8,592	14,453	– 5,860	1,046	538	4,859	2,540	.
Aug.	8,367	13,454	– 5,087	899	379	4,156	2,233	.
Sep.	9,192	14,091	– 4,898	1,622	1,120	4,531	2,540	.
Oct.	8,695	14,961	– 6,265	1,126	392	5,273	2,574	.
Nov.	8,827	14,996	– 6,169	1,204	446	5,303	2,605	.
Dec.	9,977	22,653	– 12,675	2,171	1,333	6,955	1,494	.
2024 Jan.	9,019	13,592	– 4,574	998	540	3,356	1,289	.
Feb.	9,598	14,608	– 5,010	1,583	1,128	4,166	2,297	.
Mar.	9,649	15,915	– 6,267	1,588	1,119	5,666	2,528	.
Apr.	10,406	14,079	– 3,673	2,204	1,657	3,640	1,887	.
May	12,723	14,198	– 1,475	4,653	4,189	3,906	1,887	.
June	10,376	15,384	– 5,009	2,324	1,859	4,621	2,407	.
July	9,081	14,843	– 5,762	874	403	4,406	2,183	.
Aug.	9,120	14,217	– 5,097	1,077	520	4,244	2,183	.
Sep.	9,702	14,145	– 4,442	1,684	1,191	4,010	2,183	.
Oct.	9,239	15,209	– 5,970	1,028	510	4,586	2,183	.
Nov.	9,228	16,496	– 7,269	1,004	458	5,886	2,183	.
Dec.	10,172	24,153	– 13,981	1,935	1,307	7,454	3,329	.
2025 Jan.	9,829	15,404	– 5,575	1,170	756	4,550	2,480	781
Feb.	10,302	15,544	– 5,241	1,643	1,277	4,679	2,436	784
Mar.	10,451	15,586	– 5,135	1,723	1,326	3,888	2,440	783
Apr.	10,357	15,044	– 4,687	1,463	1,023	3,986	2,440	787

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]						
		Expenditure					
			of which:				
Balance	Receipts	Total	Personal transfers [2]	of which: Workers' remittances	Social contributions	Balance	
9	10	11	12	13	14	15	Period
– 20,999	35,256	50,573	3,035	3,035	2,790	– 15,317	2010
– 17,439	40,772	54,855	2,977	2,977	2,795	– 14,083	2011
– 21,781	44,149	57,879	2,952	2,952	3,757	– 13,730	2012
– 25,388	49,659	64,488	3,250	3,229	2,839	– 14,830	2013
– 28,495	50,600	63,547	3,476	3,451	2,555	– 12,948	2014
– 24,302	56,300	70,768	3,540	3,523	3,279	– 14,468	2015
– 22,981	50,744	66,022	4,214	4,196	2,808	– 15,278	2016
– 23,404	52,833	80,393	4,632	4,613	3,066	– 27,560	2017
– 28,329	54,543	75,936	5,152	5,142	3,848	– 21,393	2018
– 29,615	63,776	84,536	5,446	5,431	3,983	– 20,760	2019
– 35,008	66,069	84,467	5,926	5,908	4,043	– 18,398	2020
– 37,264	78,091	100,774	6,189	6,170	4,236	– 22,683	2021
– 40,473	85,490	113,458	8,049	7,149	4,465	– 27,968	2022
– 36,704	91,231	122,198	7,435	6,805	4,863	– 30,967	2023
– 34,992	97,362	130,898	8,361	7,734	4,963	– 33,536	2024
– 5,832	21,315	28,595	2,358	1,810	1,064	– 7,280	2022 Q2
– 11,519	21,219	27,123	1,841	1,810	1,061	– 5,904	Q3
– 12,970	21,858	30,552	1,851	1,810	1,249	– 8,695	Q4
– 9,984	22,775	29,396	1,888	1,731	1,195	– 6,621	2023 Q1
– 3,712	22,874	29,272	1,849	1,691	1,168	– 6,398	Q2
– 9,979	22,584	28,451	1,847	1,691	1,156	– 5,867	Q3
– 13,029	22,998	35,079	1,851	1,691	1,344	– 12,081	Q4
– 9,019	24,097	30,927	2,090	1,933	1,236	– 6,831	2024 Q1
– 2,986	24,324	31,495	2,091	1,933	1,190	– 7,171	Q2
– 9,026	24,269	30,544	2,090	1,933	1,177	– 6,275	Q3
– 13,961	24,673	37,931	2,090	1,933	1,360	– 13,259	Q4
– 8,582	26,047	33,416	2,036	2,028	1,234	– 7,369	2025 Q1
– 4,029	7,253	9,290	620	600	379	– 2,036	2022 Nov.
– 5,592	7,452	11,973	621	611	493	– 4,521	Dec.
– 3,092	7,575	9,471	656	603	399	– 1,896	2023 Jan.
– 3,154	7,589	9,577	616	564	398	– 1,988	Feb.
– 3,738	7,612	10,348	616	564	398	– 2,736	Mar.
– 3,094	7,696	9,643	617	564	389	– 1,946	Apr.
+ 2,077	7,649	9,871	616	564	389	– 2,222	May
– 2,695	7,529	9,758	616	564	389	– 2,230	June
– 3,813	7,546	9,594	616	564	386	– 2,047	July
– 3,257	7,468	9,298	615	564	385	– 1,831	Aug.
– 2,909	7,570	9,559	615	564	385	– 1,990	Sep.
– 4,147	7,569	9,688	613	560	407	– 2,119	Oct.
– 4,099	7,623	9,693	613	560	407	– 2,070	Nov.
– 4,783	7,806	15,698	625	571	530	– 7,892	Dec.
– 2,358	8,021	10,236	697	644	413	– 2,215	2024 Jan.
– 2,583	8,015	10,442	697	644	411	– 2,427	Feb.
– 4,078	8,061	10,249	696	644	412	– 2,189	Mar.
– 1,435	8,202	10,440	697	644	398	– 2,238	Apr.
+ 746	8,070	10,292	696	644	397	– 2,222	May
– 2,297	8,052	10,763	698	644	396	– 2,712	June
– 3,532	8,207	10,437	697	644	393	– 2,230	July
– 3,168	8,043	9,973	696	644	392	– 1,929	Aug.
– 2,326	8,019	10,135	697	644	392	– 2,116	Sep.
– 3,559	8,211	10,622	694	641	412	– 2,411	Oct.
– 4,883	8,224	10,610	693	641	411	– 2,386	Nov.
– 5,520	8,237	16,699	703	652	536	– 8,462	Dec.
– 3,380	8,659	10,854	679	676	412	– 2,195	2025 Jan.
– 3,037	8,660	10,864	679	676	412	– 2,204	Feb.
– 2,166	8,728	11,697	678	676	411	– 2,969	Mar.
– 2,523	8,894	11,058	678	676	397	– 2,164	Apr.

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Rest of the world													
2019	1,173,898	960,697	+ 213,201	327,246	341,689	− 14,443	251,247	121,153	+ 130,094	79,538	129,914	− 50,375	+ 278,477
2020	1,061,150	883,409	+ 177,742	292,006	285,373	+ 6,633	188,818	101,757	+ 87,061	81,180	134,586	− 53,406	+ 218,031
2021	1,221,066	1,033,406	+ 187,660	348,863	345,030	+ 3,833	248,760	125,900	+ 122,860	98,680	158,627	− 59,947	+ 254,406
2022	1,401,916	1,268,684	+ 133,232	419,691	451,726	− 32,035	303,136	183,855	+ 119,281	106,377	174,818	− 68,441	+ 152,037
2023	1,392,316	1,165,202	+ 227,114	418,631	482,069	− 63,437	407,562	270,775	+ 136,787	113,251	180,922	− 67,671	+ 232,793
2024	1,357,411	1,120,545	+ 236,866	434,477	509,302	− 74,825	431,422	281,153	+ 150,268	118,313	186,840	− 68,528	+ 243,782
Europe													
2019	793,254	662,901	+ 130,353	205,541	227,916	− 22,375	181,953	103,111	+ 78,842	53,288	87,119	− 33,831	+ 152,989
2020	711,365	600,345	+ 111,020	187,863	191,544	− 3,681	125,676	88,506	+ 37,170	54,907	90,718	− 35,811	+ 108,698
2021	825,041	703,719	+ 121,321	209,746	233,809	− 24,064	169,560	109,707	+ 59,853	65,840	106,270	− 40,430	+ 116,681
2022	939,990	842,528	+ 97,462	254,361	305,631	− 51,270	217,364	157,578	+ 59,785	70,593	117,711	− 47,119	+ 58,858
2023	926,163	779,400	+ 146,763	263,852	324,796	− 60,944	309,428	233,946	+ 75,482	73,072	122,434	− 49,362	+ 111,939
2024	910,686	746,550	+ 164,136	276,921	345,432	− 68,511	313,531	236,855	+ 76,676	74,695	124,555	− 49,861	+ 122,441
EU Member States (27 excl. GB)													
2019	603,065	522,329	+ 80,736	141,234	173,522	− 32,288	143,170	81,174	+ 61,997	36,384	66,695	− 30,311	+ 80,133
2020	533,456	477,177	+ 56,279	127,086	143,522	− 16,436	99,201	64,183	+ 35,017	36,826	68,384	− 31,558	+ 43,303
2021	625,562	554,307	+ 71,256	143,162	176,134	− 32,972	124,931	86,650	+ 38,280	46,175	82,077	− 35,903	+ 40,662
2022	727,223	648,401	+ 78,822	175,323	234,508	− 59,185	166,472	111,545	+ 54,927	47,436	85,533	− 38,097	+ 36,467
2023	711,075	630,076	+ 80,999	184,282	248,464	− 64,182	243,698	167,825	+ 75,873	47,422	85,834	− 38,412	+ 54,278
2024	695,970	604,412	+ 91,558	194,811	263,841	− 69,029	254,844	170,972	+ 83,872	48,493	86,812	− 38,320	+ 68,081
Euro area (20)													
2019	429,342	361,680	+ 67,662	110,419	135,852	− 25,433	120,483	65,275	+ 55,208	32,346	36,396	− 4,050	+ 93,387
2020	373,876	322,860	+ 51,016	100,000	108,970	− 8,970	81,946	49,808	+ 32,138	32,434	35,998	− 3,564	+ 70,620
2021	440,577	377,671	+ 62,907	113,977	136,954	− 22,977	102,473	67,810	+ 34,663	37,794	42,062	− 4,268	+ 70,324
2022	516,142	440,430	+ 75,712	139,391	189,347	− 49,956	144,467	90,979	+ 53,489	40,561	48,068	− 7,507	+ 71,738
2023	512,102	416,067	+ 96,035	146,504	197,406	− 50,903	219,492	145,250	+ 74,243	39,536	51,640	− 12,104	+ 107,271
2024	496,695	398,068	+ 98,626	153,714	210,869	− 57,155	226,182	151,752	+ 74,431	42,262	54,822	− 12,560	+ 103,342
European Free Trade Association (EFTA)													
2019	59,438	57,120	+ 2,319	29,623	18,125	+ 11,498	16,578	10,931	+ 5,647	7,152	8,875	− 1,723	+ 17,740
2020	61,143	56,363	+ 4,780	27,348	16,312	+ 11,037	13,443	9,817	+ 3,626	6,382	8,420	− 2,038	+ 17,404
2021	69,924	67,903	+ 2,021	29,743	18,819	+ 10,924	16,270	8,845	+ 7,424	5,931	8,027	− 2,096	+ 18,273
2022	79,074	95,357	− 16,282	37,198	22,985	+ 14,213	18,551	15,260	+ 3,291	6,571	8,346	− 1,775	− 553
2023	73,353	79,967	− 6,614	38,155	25,050	+ 13,105	20,897	19,523	+ 1,374	8,322	9,849	− 1,527	+ 6,338
2024	69,378	77,717	− 8,339	40,193	27,448	+ 12,745	22,183	17,734	+ 4,449	10,124	12,176	− 2,052	+ 6,802
Other European countries (excl. EFTA)													
2019	130,750	83,452	+ 47,298	34,685	36,269	− 1,584	22,204	11,007	+ 11,198	9,752	11,549	− 1,796	+ 55,116
2020	116,766	66,805	+ 49,961	33,428	31,711	+ 1,718	13,033	14,506	− 1,473	11,699	13,914	− 2,215	+ 47,991
2021	129,555	81,510	+ 48,045	36,840	38,856	− 2,016	28,359	14,211	+ 14,148	13,734	16,165	− 2,431	+ 57,746
2022	133,693	98,771	+ 34,922	41,840	48,138	− 6,298	32,340	30,773	+ 1,567	16,586	23,833	− 7,246	+ 22,945
2023	141,736	69,357	+ 72,379	41,415	51,282	− 9,867	44,833	46,598	− 1,765	17,328	26,751	− 9,423	+ 51,324
2024	145,338	64,420	+ 80,918	41,916	54,143	− 12,226	36,504	48,149	− 11,645	16,078	25,566	− 9,489	+ 47,557
Africa													
2019	22,056	18,848	+ 3,208	3,970	6,874	− 2,904	2,027	606	+ 1,421	91	1,738	− 1,647	+ 78
2020	19,085	13,716	+ 5,369	3,087	3,702	− 616	1,621	− 2	+ 1,623	66	1,908	− 1,842	+ 4,534
2021	21,104	18,758	+ 2,346	3,476	4,084	− 607	1,825	− 36	+ 1,861	63	2,073	− 2,009	+ 1,590
2022	23,707	23,886	− 179	4,311	7,043	− 2,732	2,248	235	+ 2,013	83	1,997	− 1,914	− 2,813
2023	25,161	23,939	+ 1,222	4,356	8,767	− 4,411	2,523	618	+ 1,905	61	1,905	− 1,844	− 3,129
2024	23,200	23,367	− 167	4,556	8,282	− 3,726	3,997	709	+ 3,287	42	1,895	− 1,853	− 2,459
America													
2019	145,973	80,977	+ 64,996	63,390	56,984	+ 6,405	36,728	10,914	+ 25,814	23,435	27,652	− 4,217	+ 92,998
2020	121,003	71,773	+ 49,230	53,138	45,630	+ 7,507	33,791	10,308	+ 23,483	24,250	26,309	− 2,059	+ 78,161
2021	146,069	77,829	+ 68,240	77,185	53,315	+ 23,869	41,198	13,132	+ 28,066	30,209	32,963	− 2,753	+ 117,421
2022	185,501	104,012	+ 81,489	92,758	67,738	+ 25,020	45,898	18,428	+ 27,471	32,671	34,741	− 2,070	+ 131,911
2023	190,710	94,328	+ 96,382	86,466	74,841	+ 11,625	54,241	25,297	+ 28,944	36,443	38,611	− 2,168	+ 134,784
2024	191,844	94,444	+ 97,400	85,830	79,919	+ 5,911	69,648	32,184	+ 37,464	39,804	42,668	− 2,864	+ 137,911

* 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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Asia													
2019	197,734	193,138	+ 4,596	49,390	43,586	+ 5,804	27,106	3,929	+ 23,178	2,454	6,144	– 3,690	+ 29,887
2020	196,223	193,059	+ 3,164	43,552	38,767	+ 4,785	23,969	1,036	+ 22,933	1,652	6,081	– 4,429	+ 26,453
2021	213,313	228,636	– 15,323	53,499	46,339	+ 7,160	31,439	2,740	+ 28,699	2,259	6,740	– 4,480	+ 16,055
2022	232,948	290,670	– 57,723	62,426	62,670	– 243	32,706	5,913	+ 26,794	2,674	7,890	– 5,216	– 36,388
2023	230,322	261,049	– 30,727	58,364	64,386	– 6,022	35,429	8,627	+ 26,803	3,317	8,572	– 5,255	– 15,201
2024	212,819	249,937	– 37,118	61,599	66,213	– 4,615	37,685	8,985	+ 28,700	3,376	9,249	– 5,874	– 18,907
Australia, Oceania and polar regions													
2019	11,607	3,589	+ 8,018	3,214	3,243	– 29	1,666	1,912	– 245	159	198	– 39	+ 7,705
2020	11,844	3,567	+ 8,277	2,933	2,281	+ 652	2,150	1,551	+ 599	203	333	– 130	+ 9,398
2021	13,471	3,506	+ 9,965	3,588	2,786	+ 803	3,073	35	+ 3,039	186	260	– 75	+ 13,731
2022	14,918	6,429	+ 8,489	4,395	3,521	+ 874	2,937	1,015	+ 1,922	216	196	+ 20	+ 11,306
2023	14,676	5,311	+ 9,366	3,878	3,970	– 93	3,351	1,274	+ 2,077	195	208	– 13	+ 11,337
2024	13,707	4,790	+ 8,917	3,700	3,892	– 192	3,617	1,689	+ 1,928	209	254	– 45	+ 10,607
International organisations (excl. EU organisations)													
2019	.	.	.	.	.	.	.	.	.	.	.	– 6,642	– 4,619
2020	.	.	.	1,434	419	+ 1,014	.	.	.	.	.	– 8,685	– 6,126
2021	.	.	.	1,369	.	.	.	.	.	.	.	– 9,762	– 7,228
2022	.	.	.	1,440	.	.	1,983	.	.	.	.	– 11,677	– 9,424
2023	.	.	.	.	.	.	2,590	626	+ 1,964	.	.	– 8,807	– 5,493
2024	.	.	.	.	.	.	.	.	.	.	.	– 7,869	– 3,892
World not allocated													
2019	.	.	.	.	.	.	.	.	.	.	.	– 310	– 561
2020	.	.	.	0	3,028	– 3,028	.	.	.	.	.	– 449	– 3,088
2021	.	.	.	0	.	.	.	.	.	.	.	– 437	– 3,844
2022	.	.	.	0	.	.	–	.	.	.	.	– 466	– 1,413
2023	.	.	.	.	.	.	–	388	– 388	.	.	– 223	– 1,444
2024	.	.	.	.	.	.	.	.	.	.	.	– 162	– 1,919
Memo items: EU organisations (excl. ECB, ESM, EFSF)													
2019	.	–	.	.	161	.	7,280	7,237	+ 43	1,208	27,053	– 25,845	– 24,241
2020	.	.	.	.	.	.	6,514	7,109	– 595	1,520	29,302	– 27,782	– 26,699
2021	.	–	.	.	133	.	6,102	7,928	– 1,826	5,454	36,553	– 31,099	– 31,235
2022	.	–	.	.	205	.	6,037	10,281	– 4,244	3,394	33,114	– 29,719	– 31,684
2023	.	.	.	.	.	.	5,718	8,695	– 2,978	3,893	29,704	– 25,811	– 26,501
2024	.	.	.	.	.	.	8,239	6,395	+ 1,844	2,284	26,977	– 24,693	– 20,623
Offshore financial centers													
2019	15,525	10,142	+ 5,383	11,252	12,792	– 1,540	7,527	2,307	+ 5,220	6,138	6,289	– 151	+ 8,912
2020	14,503	9,579	+ 4,924	10,219	11,874	– 1,655	7,700	1,762	+ 5,938	6,441	6,657	– 216	+ 8,991
2021	17,896	12,067	+ 5,829	12,004	15,688	– 3,684	10,166	2,572	+ 7,594	7,890	8,120	– 229	+ 9,510
2022	18,728	14,689	+ 4,039	14,644	20,311	– 5,667	11,241	4,223	+ 7,017	6,803	6,840	– 37	+ 5,352
2023	20,328	11,901	+ 8,427	13,983	18,254	– 4,271	14,022	7,270	+ 6,752	7,674	7,709	– 35	+ 10,872
2024	18,260	10,945	+ 7,315	15,401	19,957	– 4,556	16,754	9,804	+ 6,950	8,830	9,007	– 177	+ 9,532
OECD countries													
2019	905,352	712,209	+ 193,143	264,203	274,875	– 10,673	202,152	106,851	+ 95,302	67,848	76,946	– 9,098	+ 268,674
2020	805,237	650,062	+ 155,175	236,589	227,863	+ 8,726	144,794	89,913	+ 54,881	72,462	79,954	– 7,493	+ 211,290
2021	934,705	746,622	+ 188,083	282,458	276,860	+ 5,598	193,466	110,835	+ 82,631	84,175	92,224	– 8,049	+ 268,263
2022	1,100,301	903,014	+ 197,288	343,496	362,838	– 19,343	239,972	159,471	+ 80,501	95,023	104,786	– 9,763	+ 248,683
2023	1,095,031	856,827	+ 238,205	346,522	388,549	– 42,027	304,378	223,888	+ 80,490	100,458	110,514	– 10,055	+ 266,612
2024	1,071,176	818,098	+ 253,078	357,506	412,998	– 55,492	313,796	231,035	+ 82,761	105,915	117,580	– 11,665	+ 268,682
OPEC countries													
2019	19,902	7,525	+ 12,377	4,528	4,514	+ 14	1,061	352	+ 710	101	443	– 343	+ 12,757
2020	17,971	4,148	+ 13,824	3,559	4,124	– 565	945	147	+ 798	50	446	– 396	+ 13,661
2021	18,252	6,415	+ 11,837	4,011	4,373	– 362	1,479	1,077	+ 402	57	478	– 421	+ 11,455
2022	23,199	12,967	+ 10,232	5,923	6,391	– 468	1,679	2,220	– 541	71	564	– 493	+ 8,730
2023	24,752	15,755	+ 8,997	6,083	5,798	+ 285	1,952	2,617	– 665	75	591	– 515	+ 8,101
2024	27,201	11,025	+ 16,176	5,866	5,885	– 19	2,325	2,342	– 17	35	821	– 786	+ 15,354

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Argentina													
2019	.	.	.	.	.	.	.	.	.	5	78	− 73	+ 2,023
2020	.	.	+ 1,028	.	.	+ 314	.	.	+ 135	4	37	− 32	+ 1,444
2021	.	.	+ 1,142	.	.	+ 465	.	.	+ 159	4	33	− 29	+ 1,737
2022	.	960	.	1,003	433	+ 570	.	8	.	6	41	− 34	+ 2,290
2023	.	.	+ 1,705	.	.	+ 306	.	.	+ 648	6	43	− 37	+ 2,622
2024	.	.	.	.	.	.	.	.	.	.	.	− 37	+ 2,231
Australia													
2019	9,977	2,736	+ 7,241	2,479	2,290	+ 189	1,324	1,769	− 445	149	171	− 22	+ 6,963
2020	9,616	2,704	+ 6,912	2,337	1,449	+ 887	1,907	1,481	+ 426	196	310	− 114	+ 8,112
2021	11,650	2,570	+ 9,080	2,970	1,511	+ 1,459	2,771	− 38	+ 2,809	175	238	− 64	+ 13,284
2022	12,908	5,187	+ 7,722	3,800	1,968	+ 1,833	2,550	892	+ 1,659	191	166	+ 26	+ 11,239
2023	12,646	4,287	+ 8,360	3,332	2,396	+ 936	2,914	1,107	+ 1,808	184	186	− 1	+ 11,102
2024	12,052	3,349	+ 8,703	3,129	2,224	+ 905	2,791	1,494	+ 1,296	200	154	+ 46	+ 10,951
Austria													
2019	58,359	39,866	+ 18,492	11,023	19,398	− 8,375	8,986	6,214	+ 2,772	2,306	3,056	− 750	+ 12,139
2020	52,570	35,970	+ 16,600	9,017	16,025	− 7,008	7,881	4,047	+ 3,835	2,511	3,331	− 820	+ 12,607
2021	63,297	42,992	+ 20,305	9,745	16,585	− 6,840	9,078	4,256	+ 4,821	2,568	3,252	− 684	+ 17,602
2022	77,756	52,137	+ 25,619	12,208	22,630	− 10,422	10,062	4,999	+ 5,063	2,682	3,992	− 1,310	+ 18,950
2023	69,954	47,436	+ 22,517	12,973	24,605	− 11,632	11,961	6,337	+ 5,625	2,723	4,472	− 1,749	+ 14,761
2024	66,236	44,957	+ 21,279	13,920	27,090	− 13,170	14,154	9,302	+ 4,853	3,073	4,796	− 1,723	+ 11,239
Belgium													
2019	39,327	36,036	+ 3,291	8,520	5,973	+ 2,547	2,325	10,444	− 8,119	652	421	+ 232	− 2,049
2020	35,924	32,407	+ 3,517	7,497	5,547	+ 1,950	2,623	8,063	− 5,440	469	404	+ 65	+ 91
2021	42,022	40,101	+ 1,921	8,346	6,077	+ 2,268	3,762	9,973	− 6,210	519	799	− 280	− 2,301
2022	48,243	49,088	− 846	9,282	7,763	+ 1,519	4,734	9,978	− 5,244	661	1,126	− 465	− 5,035
2023	48,556	43,346	+ 5,210	9,736	7,625	+ 2,111	6,291	13,092	− 6,800	645	1,279	− 634	− 114
2024	45,201	41,245	+ 3,956	9,746	8,138	+ 1,608	5,867	13,480	− 7,614	629	1,480	− 851	− 2,901
Brazil													
2019	10,107	5,769	+ 4,338	2,653	1,328	+ 1,325	1,245	20	+ 1,225	21	170	− 149	+ 6,739
2020	8,574	5,165	+ 3,409	2,024	980	+ 1,044	533	7	+ 526	20	137	− 117	+ 4,863
2021	11,119	6,262	+ 4,856	2,519	989	+ 1,530	1,418	8	+ 1,411	18	168	− 150	+ 7,647
2022	13,351	7,820	+ 5,532	3,084	1,479	+ 1,605	1,948	15	+ 1,932	15	219	− 204	+ 8,865
2023	13,038	7,057	+ 5,982	2,611	1,750	+ 860	2,043	27	+ 2,017	23	255	− 232	+ 8,626
2024	13,774	7,824	+ 5,951	2,988	1,756	+ 1,233	2,229	4	+ 2,226	22	258	− 236	+ 9,173
Bulgaria													
2019	.	3,965	.	.	1,256	.	217	127	+ 90	28	215	− 187	− 598
2020	.	.	.	.	.	.	209	92	+ 117	19	247	− 228	− 844
2021	.	5,055	.	.	1,210	.	277	90	+ 187	23	278	− 255	− 946
2022	.	6,513	.	.	1,739	.	312	156	+ 156	26	324	− 298	− 1,559
2023	.	.	.	.	.	.	351	426	− 76	29	327	− 298	− 1,182
2024	.	.	.	.	.	.	398	228	+ 170	36	432	− 396	− 1,706
Canada													
2019	12,591	5,633	+ 6,957	.	.	− 592	.	.	.	.	.	.	+ 8,018
2020	10,227	4,950	+ 5,277	.	.	− 99	.	.	.	.	.	.	+ 6,998
2021	11,524	5,317	+ 6,206	.	.	− 89	.	.	.	.	.	.	+ 5,876
2022	13,692	7,046	+ 6,646	.	.	− 62	.	.	.	.	.	.	+ 8,767
2023	14,324	6,037	+ 8,287	.	.	− 448	.	.	.	.	.	.	+ 10,857
2024	13,993	6,089	+ 7,904	.	.	− 129	.	.	.	.	.	.	+ 10,814
China													
2019	95,917	95,033	+ 884	17,277	8,808	+ 8,468	15,056	472	+ 14,583	279	1,397	− 1,118	+ 22,817
2020	100,831	101,121	− 290	16,162	8,102	+ 8,059	13,297	594	+ 12,703	− 72	1,279	− 1,350	+ 19,122
2021	110,992	122,248	− 11,256	20,209	9,633	+ 10,576	18,132	684	+ 17,448	165	1,471	− 1,306	+ 15,462
2022	109,180	152,669	− 43,489	19,662	11,281	+ 8,381	17,535	736	+ 16,799	166	1,590	− 1,424	− 19,732
2023	98,659	135,265	− 36,605	18,752	12,614	+ 6,138	18,074	1,439	+ 16,635	192	1,524	− 1,332	− 15,164
2024	90,306	134,348	− 44,041	20,113	13,352	+ 6,761	19,592	1,697	+ 17,896	206	1,728	− 1,522	− 20,906

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Croatia													
2019	.	.	.	.	.	− 1,683	.	.	+ 197	.	.	.	− 137
2020	2,998	1,313	+ 1,684	382	1,417	− 1,035	349	123	+ 227	65	738	− 673	+ 203
2021	3,611	1,655	+ 1,956	466	2,372	− 1,905	269	130	+ 139	84	746	− 662	− 472
2022	4,664	1,959	+ 2,705	606	3,082	− 2,477	280	162	+ 118	74	781	− 707	− 361
2023	4,968	2,001	+ 2,967	706	3,885	− 3,179	390	202	+ 188	80	812	− 732	− 755
2024	5,225	2,094	+ 3,131	766	3,642	− 2,876	361	222	+ 139	80	994	− 914	− 520
Cyprus													
2019	1,017	3,776	− 2,759	716	741	− 25	108	306	− 197	− 6	21	− 28	− 3,010
2020	1,007	2,949	− 1,942	589	611	− 22	− 43	− 399	+ 356	27	16	+ 11	− 1,597
2021	937	3,737	− 2,800	846	769	+ 77	77	89	− 12	17	16	+ 1	− 2,734
2022	1,021	4,881	− 3,860	984	999	− 15	39	302	− 263	20	25	− 5	− 4,143
2023	1,368	4,372	− 3,003	877	830	+ 48	69	490	− 421	27	32	− 6	− 3,382
2024	1,368	4,253	− 2,885	1,065	954	+ 111	356	529	− 173	21	30	− 9	− 2,957
Czechia													
2019	36,918	42,861	− 5,943	5,804	6,474	− 670	3,276	940	+ 2,336	661	333	+ 328	− 3,949
2020	32,244	39,913	− 7,668	4,494	5,079	− 586	1,754	1,180	+ 574	648	272	+ 376	− 7,304
2021	35,947	45,233	− 9,286	4,513	5,840	− 1,327	2,429	1,322	+ 1,107	691	322	+ 369	− 9,137
2022	43,654	54,028	− 10,373	5,860	7,641	− 1,781	2,623	1,737	+ 886	822	466	+ 356	− 10,912
2023	40,571	55,116	− 14,545	6,096	8,825	− 2,729	2,859	2,306	+ 553	991	596	+ 395	− 16,326
2024	39,322	53,565	− 14,242	6,348	8,804	− 2,456	3,017	2,261	+ 756	856	476	+ 381	− 15,562
Denmark													
2019	18,224	10,675	+ 7,548	4,596	5,623	− 1,027	2,009	720	+ 1,290	336	460	− 125	+ 7,687
2020	17,299	10,143	+ 7,156	3,856	5,344	− 1,488	1,787	476	+ 1,311	293	276	+ 16	+ 6,996
2021	19,488	11,662	+ 7,827	4,347	6,948	− 2,601	1,774	782	+ 991	272	327	− 55	+ 6,162
2022	21,357	14,806	+ 6,551	6,105	5,672	+ 433	2,356	1,007	+ 1,349	324	548	− 224	+ 8,109
2023	19,374	13,727	+ 5,647	6,161	6,476	− 315	3,105	2,494	+ 611	422	476	− 53	+ 5,889
2024	19,332	13,076	+ 6,257	6,308	6,576	− 268	3,054	1,743	+ 1,311	369	587	− 218	+ 7,081
Estonia													
2019	1,679	825	+ 854	270	658	− 388	44	1	+ 43	5	12	− 7	+ 501
2020	1,571	782	+ 789	932	526	+ 405	37	2	+ 34	6	16	− 10	+ 1,219
2021	2,077	816	+ 1,262	445	492	− 47	417	10	+ 407	7	24	− 17	+ 1,605
2022	2,361	912	+ 1,449	454	586	− 132	45	52	− 7	9	23	− 14	+ 1,296
2023	2,440	888	+ 1,552	411	612	− 201	83	206	− 124	12	32	− 20	+ 1,208
2024	2,353	851	+ 1,502	455	676	− 221	88	21	+ 67	13	34	− 21	+ 1,327
Finland													
2019	7,517	6,958	+ 559	1,599	1,549	+ 51	1,274	381	+ 892	98	257	− 160	+ 1,343
2020	7,497	5,477	+ 2,020	1,371	1,337	+ 34	1,095	190	+ 905	106	174	− 68	+ 2,890
2021	8,616	6,041	+ 2,575	1,617	1,581	+ 36	1,279	− 259	+ 1,538	126	248	− 121	+ 4,028
2022	9,255	7,613	+ 1,643	2,048	1,879	+ 169	1,635	19	+ 1,616	114	290	− 176	+ 3,251
2023	10,275	7,198	+ 3,077	2,015	2,052	− 37	2,837	320	+ 2,517	127	332	− 205	+ 5,352
2024	8,752	7,017	+ 1,736	2,255	2,007	+ 247	2,514	202	+ 2,312	133	295	− 162	+ 4,134
France													
2019	96,022	54,062	+ 41,960	24,209	21,000	+ 3,209	15,329	9,704	+ 5,625	10,942	9,404	+ 1,538	+ 52,332
2020	80,977	45,669	+ 35,308	21,334	16,141	+ 5,193	11,526	8,554	+ 2,972	12,015	10,271	+ 1,745	+ 45,218
2021	92,431	52,690	+ 39,741	24,074	20,601	+ 3,472	14,412	12,671	+ 1,741	14,014	11,993	+ 2,020	+ 46,974
2022	105,907	60,585	+ 45,322	28,161	26,669	+ 1,492	20,759	17,226	+ 3,533	13,829	12,253	+ 1,575	+ 51,922
2023	108,585	60,126	+ 48,459	29,594	29,948	− 354	33,335	27,405	+ 5,930	13,248	12,068	+ 1,180	+ 55,215
2024	101,739	58,629	+ 43,110	29,743	32,148	− 2,404	26,626	26,309	+ 317	14,634	13,197	+ 1,437	+ 42,460
Greece													
2019	5,159	2,054	+ 3,105	1,180	4,933	− 3,753	1,665	119	+ 1,546	7	980	− 973	− 75
2020	4,550	2,088	+ 2,462	735	2,737	− 2,002	1,046	20	+ 1,026	10	957	− 947	+ 538
2021	5,307	2,638	+ 2,669	952	5,784	− 4,832	1,047	26	+ 1,021	10	1,018	− 1,009	− 2,150
2022	6,279	2,950	+ 3,329	1,295	6,954	− 5,659	1,398	68	+ 1,329	28	948	− 920	− 1,921
2023	6,452	3,042	+ 3,410	1,616	5,772	− 4,157	1,872	248	+ 1,624	22	835	− 813	+ 65
2024	6,318	3,159	+ 3,159	1,593	6,412	− 4,819	1,806	311	+ 1,495	41	844	− 803	− 969

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Hong Kong													
2019	3,620	1,418	+ 2,202	2,881	2,838	+ 43	2,045	227	+ 1,818	65	30	+ 34	+ 4,098
2020	3,520	1,647	+ 1,872	2,656	2,760	– 104	2,128	– 101	+ 2,230	55	48	+ 7	+ 4,005
2021	3,733	1,372	+ 2,360	3,071	3,861	– 790	2,255	145	+ 2,110	60	35	+ 25	+ 3,706
2022	4,196	1,692	+ 2,504	3,727	4,822	– 1,095	2,851	535	+ 2,316	64	34	+ 29	+ 3,754
2023	4,480	1,410	+ 3,070	3,064	4,169	– 1,104	3,028	766	+ 2,262	53	17	+ 35	+ 4,263
2024	4,328	1,198	+ 3,130	3,358	4,238	– 880	3,122	713	+ 2,409	43	35	+ 9	+ 4,668
Hungary													
2019	20,134	25,214	– 5,081	2,780	3,323	– 543	1,905	293	+ 1,612	148	351	– 203	– 4,215
2020	17,829	24,002	– 6,174	2,492	2,793	– 301	1,264	358	+ 906	145	393	– 248	– 5,817
2021	20,770	26,432	– 5,662	2,472	2,860	– 388	1,773	306	+ 1,467	146	387	– 241	– 4,824
2022	21,499	31,025	– 9,526	2,805	3,499	– 694	1,997	432	+ 1,565	181	624	– 443	– 9,099
2023	19,003	33,727	– 14,725	3,158	4,290	– 1,132	2,220	682	+ 1,538	160	564	– 404	– 14,723
2024	19,030	31,119	– 12,089	3,573	4,598	– 1,025	2,299	790	+ 1,509	190	805	– 615	– 12,220
Iceland													
2019	458	373	+ 85	103	399	– 295	11	2	+ 10	3	4	– 1	– 202
2020	439	314	+ 125	66	147	– 81	– 17	1	– 18	7	7	– 1	+ 26
2021	582	405	+ 177	91	172	– 81	1	2	– 1	4	5	– 1	+ 95
2022	709	664	+ 45	136	392	– 257	– 5	4	– 9	3	3	– 1	– 222
2023	804	567	+ 237	140	565	– 425	3	35	– 32	5	5	– 0	– 221
2024	628	474	+ 154	145	411	– 266	53	27	+ 26	5	4	+ 1	– 85
India													
2019	9,349	8,039	+ 1,310	3,461	4,737	– 1,276	1,445	– 61	+ 1,505	86	311	– 225	+ 1,314
2020	8,036	7,522	+ 515	2,840	4,708	– 1,868	1,481	– 124	+ 1,605	79	313	– 234	+ 17
2021	10,171	8,717	+ 1,453	4,135	5,217	– 1,082	1,802	– 44	+ 1,846	56	373	– 318	+ 1,900
2022	12,448	12,400	+ 48	5,627	7,069	– 1,442	2,519	– 17	+ 2,537	98	457	– 359	+ 783
2023	13,856	11,567	+ 2,289	4,942	8,342	– 3,401	2,712	63	+ 2,649	124	584	– 460	+ 1,078
2024	13,797	11,403	+ 2,394	6,039	9,287	– 3,248	3,093	55	+ 3,038	146	624	– 478	+ 1,705
Ireland													
2019	7,072	7,490	– 418	7,396	17,029	– 9,633	4,960	3,620	+ 1,340	4,970	4,381	+ 590	– 8,120
2020	6,637	6,764	– 127	7,417	16,989	– 9,572	3,753	3,933	– 180	6,087	5,334	+ 753	– 9,127
2021	6,700	7,591	– 891	9,522	20,292	– 10,771	5,441	5,561	– 120	7,786	6,896	+ 890	– 10,892
2022	7,987	8,373	– 385	12,185	24,501	– 12,316	7,510	6,564	+ 946	9,613	8,845	+ 767	– 10,988
2023	8,233	9,593	– 1,361	14,438	26,408	– 11,970	10,639	11,703	– 1,064	7,630	6,586	+ 1,044	– 13,351
2024	8,055	8,846	– 792	15,731	29,258	– 13,527	12,350	10,706	+ 1,644	7,927	6,788	+ 1,140	– 11,536
Italy													
2019	64,572	52,193	+ 12,379	9,080	14,681	– 5,601	7,127	4,665	+ 2,462	3,290	4,914	– 1,624	+ 7,615
2020	55,264	49,299	+ 5,964	7,546	9,510	– 1,964	5,563	2,539	+ 3,024	3,159	4,832	– 1,674	+ 5,351
2021	70,836	60,137	+ 10,699	8,786	13,337	– 4,551	6,531	2,435	+ 4,096	4,144	5,858	– 1,715	+ 8,529
2022	79,426	68,381	+ 11,045	11,956	18,875	– 6,919	7,604	6,160	+ 1,444	4,713	6,581	– 1,868	+ 3,702
2023	79,322	66,957	+ 12,365	12,441	20,950	– 8,509	10,199	7,424	+ 2,775	5,330	7,331	– 2,001	+ 4,631
2024	76,599	61,966	+ 14,632	13,305	22,164	– 8,859	9,841	7,481	+ 2,360	4,365	6,465	– 2,100	+ 6,034
Japan													
2019	17,738	22,078	– 4,340	6,394	4,955	+ 1,438	1,478	2,155	– 677	1,680	1,693	– 13	– 3,591
2020	15,586	19,006	– 3,420	5,456	4,019	+ 1,438	1,325	340	+ 985	1,407	1,487	– 80	– 1,078
2021	15,276	20,887	– 5,611	6,049	5,203	+ 847	1,758	370	+ 1,388	1,717	1,715	+ 2	– 3,375
2022	16,914	22,438	– 5,524	7,299	6,224	+ 1,075	1,586	660	+ 926	2,054	2,111	– 57	– 3,580
2023	17,527	22,129	– 4,602	7,334	5,788	+ 1,546	1,841	899	+ 943	2,662	2,670	– 8	– 2,122
2024	17,331	19,063	– 1,732	7,435	6,241	+ 1,194	1,843	1,679	+ 164	2,642	2,682	– 40	– 414
Korea (Republic of)													
2019	10,309	8,629	+ 1,680	3,192	2,623	+ 569	1,036	225	+ 812	92	179	– 87	+ 2,974
2020	12,427	8,812	+ 3,614	2,902	2,518	+ 384	966	183	+ 784	48	227	– 179	+ 4,603
2021	11,159	10,913	+ 246	3,578	3,374	+ 204	1,331	273	+ 1,058	31	148	– 118	+ 1,390
2022	15,446	11,563	+ 3,883	4,463	4,707	– 243	1,275	260	+ 1,015	26	325	– 299	+ 4,356
2023	18,261	10,666	+ 7,594	4,059	4,947	– 888	1,319	325	+ 994	15	182	– 167	+ 7,533
2024	12,126	10,256	+ 1,870	4,006	4,739	– 733	1,405	297	+ 1,108	15	159	– 143	+ 2,101

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Latvia													
2019	1,667	840	+ 827	257	264	− 8	137	4	+ 132	4	28	− 24	+ 928
2020	1,472	865	+ 607	192	188	+ 4	72	2	+ 70	5	30	− 25	+ 656
2021	1,888	1,042	+ 846	217	318	− 102	56	1	+ 54	7	32	− 25	+ 774
2022	2,369	1,138	+ 1,231	264	400	− 136	58	2	+ 55	8	47	− 38	+ 1,112
2023	2,455	1,031	+ 1,425	288	497	− 209	73	11	+ 62	9	54	− 45	+ 1,234
2024	2,359	932	+ 1,428	333	588	− 255	117	4	+ 112	7	60	− 54	+ 1,232
Liechtenstein													
2019	445	256	+ 189	309	108	+ 201	50	393	− 343	68	71	− 4	+ 44
2020	411	220	+ 191	250	97	+ 153	− 99	291	− 390	59	17	+ 42	− 3
2021	526	794	− 267	260	149	+ 111	87	400	− 313	71	27	+ 44	− 426
2022	643	626	+ 18	306	129	+ 177	− 33	674	− 707	119	25	+ 94	− 419
2023	591	637	− 46	393	169	+ 224	− 3	823	− 825	100	22	+ 77	− 570
2024	594	629	− 36	634	233	+ 400	2	1,005	− 1,003	98	31	+ 66	− 572
Lithuania													
2019	3,401	1,934	+ 1,467	633	836	− 203	207	16	+ 191	7	45	− 39	+ 1,416
2020	3,303	2,038	+ 1,265	650	749	− 99	208	7	+ 202	9	52	− 43	+ 1,325
2021	4,297	2,515	+ 1,782	771	829	− 58	134	12	+ 123	14	59	− 45	+ 1,802
2022	5,364	3,011	+ 2,353	852	1,054	− 202	162	18	+ 145	18	96	− 78	+ 2,217
2023	5,404	2,649	+ 2,756	939	1,216	− 277	192	34	+ 158	20	86	− 66	+ 2,570
2024	4,844	2,602	+ 2,241	1,227	1,284	− 57	330	25	+ 305	37	178	− 141	+ 2,348
Luxembourg													
2019	4,364	5,999	− 1,635	13,031	7,951	+ 5,080	21,153	15,821	+ 5,332	1,810	1,143	+ 667	+ 9,445
2020	3,991	6,121	− 2,129	14,040	9,099	+ 4,941	17,376	10,029	+ 7,347	1,972	1,382	+ 590	+ 10,748
2021	4,658	6,779	− 2,121	16,930	14,137	+ 2,793	30,628	11,768	+ 18,860	2,811	1,705	+ 1,106	+ 20,638
2022	5,961	7,395	− 1,434	19,948	25,749	− 5,800	33,026	16,465	+ 16,562	3,126	1,956	+ 1,171	+ 10,498
2023	5,114	7,150	− 2,036	19,569	17,177	+ 2,392	40,437	23,444	+ 16,993	3,563	2,731	+ 832	+ 18,181
2024	4,719	7,825	− 3,106	19,194	17,858	+ 1,335	46,372	25,625	+ 20,747	3,631	2,907	+ 724	+ 19,700
Malaysia													
2019	3,330	7,203	− 3,874	752	1,279	− 527	482	35	+ 447	15	41	− 26	− 3,979
2020	2,886	6,654	− 3,768	670	1,208	− 538	382	55	+ 327	14	33	− 19	− 3,998
2021	3,446	8,227	− 4,782	834	1,501	− 667	416	− 72	+ 487	13	46	− 33	− 4,994
2022	4,349	9,838	− 5,489	1,099	2,000	− 901	520	− 31	+ 551	20	43	− 23	− 5,863
2023	4,449	8,770	− 4,321	953	2,025	− 1,072	566	− 23	+ 589	21	43	− 22	− 4,826
2024	3,736	7,859	− 4,123	986	2,165	− 1,179	539	− 22	+ 560	22	38	− 15	− 4,757
Malta													
2019	641	355	+ 286	441	1,187	− 746	779	201	+ 578	58	111	− 53	+ 65
2020	400	353	+ 47	332	988	− 656	407	273	+ 135	60	87	− 27	− 501
2021	524	348	+ 176	386	1,098	− 712	324	443	− 119	17	35	− 18	− 673
2022	1,359	468	+ 891	506	1,350	− 844	357	447	− 90	34	290	− 256	− 299
2023	948	492	+ 456	590	1,449	− 860	401	431	− 30	56	418	− 362	− 795
2024	720	567	+ 153	636	1,773	− 1,137	494	751	− 256	51	188	− 137	− 1,378
Mexico													
2019	9,643	8,106	+ 1,537	3,497	1,646	+ 1,852	1,970	− 155	+ 2,124	34	450	− 416	+ 5,098
2020	6,240	6,815	− 576	2,340	993	+ 1,347	1,018	55	+ 963	25	336	− 311	+ 1,424
2021	8,384	7,392	+ 992	2,734	1,217	+ 1,517	2,363	51	+ 2,312	20	243	− 223	+ 4,599
2022	9,612	8,813	+ 799	3,496	1,626	+ 1,870	2,908	23	+ 2,885	30	277	− 247	+ 5,307
2023	12,322	9,425	+ 2,897	3,474	2,088	+ 1,386	3,079	171	+ 2,908	32	238	− 207	+ 6,984
2024	11,320	8,543	+ 2,777	3,368	1,901	+ 1,467	3,491	126	+ 3,366	26	234	− 208	+ 7,401
Morocco													
2019	2,380	1,221	+ 1,159	221	718	− 497	137	45	+ 93	1	81	− 81	+ 673
2020	2,053	1,183	+ 871	218	253	− 35	61	44	+ 17	1	112	− 111	+ 742
2021	2,307	1,353	+ 954	233	187	+ 46	40	53	− 12	1	87	− 86	+ 901
2022	2,826	1,718	+ 1,108	268	314	− 46	94	69	+ 25	3	103	− 100	+ 987
2023	3,110	2,067	+ 1,044	281	723	− 442	120	60	+ 61	2	100	− 99	+ 563
2024	3,305	2,305	+ 1,000	305	639	− 334	220	57	+ 163	5	128	− 123	+ 707

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Netherlands													
2019	78,854	89,771	− 10,917	19,332	18,850	+ 482	47,878	12,734	+ 35,144	2,526	3,120	− 594	+ 24,115
2020	70,410	78,448	− 8,038	17,503	15,981	+ 1,522	20,404	10,785	+ 9,619	3,130	3,576	− 446	+ 2,657
2021	78,162	90,195	− 12,033	19,344	17,136	+ 2,208	20,128	18,690	+ 1,437	3,122	4,003	− 881	− 9,269
2022	93,520	104,676	− 11,156	23,440	23,087	+ 353	39,543	22,699	+ 16,844	3,416	4,330	− 914	+ 5,127
2023	92,686	93,976	− 1,290	24,170	26,427	− 2,258	45,648	28,161	+ 17,486	3,580	4,622	− 1,042	+ 12,896
2024	94,662	86,203	+ 8,458	26,232	27,631	− 1,400	47,133	27,476	+ 19,657	3,985	4,917	− 932	+ 25,783
Norway													
2019	9,253	7,505	+ 1,748	1,760	2,583	− 824	1,442	222	+ 1,220	16	530	− 514	+ 1,631
2020	8,736	4,611	+ 4,125	1,330	1,663	− 333	1,493	423	+ 1,070	61	420	− 359	+ 4,504
2021	10,560	8,636	+ 1,924	1,580	2,420	− 839	1,760	− 286	+ 2,046	103	566	− 463	+ 2,668
2022	11,981	23,533	− 11,553	2,088	3,511	− 1,423	2,711	979	+ 1,732	150	557	− 407	− 11,651
2023	9,751	16,331	− 6,581	2,170	3,437	− 1,267	2,889	1,197	+ 1,692	124	310	− 186	− 6,342
2024	9,320	16,635	− 7,316	2,207	4,186	− 1,979	3,439	1,028	+ 2,411	112	492	− 380	− 7,264
Poland													
2019	57,076	51,626	+ 5,450	7,390	10,796	− 3,406	3,812	4,061	− 249	1,428	945	+ 483	+ 2,278
2020	54,232	52,067	+ 2,165	6,855	9,785	− 2,930	3,274	3,721	− 447	1,421	926	+ 495	− 717
2021	66,551	61,312	+ 5,239	7,617	10,705	− 3,087	3,608	4,245	− 637	1,442	1,065	+ 377	+ 1,893
2022	77,174	69,723	+ 7,451	9,279	13,695	− 4,417	4,516	5,289	− 773	1,655	1,186	+ 469	+ 2,731
2023	72,889	71,869	+ 1,020	10,184	15,752	− 5,569	5,060	5,719	− 660	1,897	1,264	+ 633	− 4,575
2024	74,863	68,172	+ 6,692	11,677	16,786	− 5,109	6,071	5,723	+ 348	1,931	1,325	+ 606	+ 2,537
Portugal													
2019	6,884	6,622	+ 262	1,363	2,439	− 1,076	989	34	+ 955	20	371	− 351	− 209
2020	5,175	5,749	− 574	1,137	1,392	− 254	770	9	+ 762	20	348	− 329	− 395
2021	6,026	6,182	− 155	1,332	1,760	− 428	895	13	+ 882	99	347	− 248	+ 50
2022	7,488	7,372	+ 116	1,673	3,286	− 1,613	877	84	+ 793	46	368	− 322	− 1,026
2023	7,421	7,125	+ 296	1,810	3,923	− 2,113	1,082	154	+ 928	49	409	− 360	− 1,249
2024	8,080	8,043	+ 37	1,817	4,452	− 2,635	1,105	112	+ 993	36	477	− 441	− 2,046
Romania													
2019	14,706	13,464	+ 1,242	2,066	2,788	− 722	1,231	1,093	+ 138	95	544	− 448	+ 210
2020	13,379	11,975	+ 1,403	1,862	2,691	− 830	863	914	− 50	162	596	− 434	+ 89
2021	13,445	13,036	+ 409	1,817	2,846	− 1,029	1,279	1,022	+ 257	163	634	− 471	− 834
2022	15,834	16,074	− 240	1,992	3,395	− 1,403	1,090	1,231	− 141	213	793	− 580	− 2,365
2023	15,611	17,396	− 1,785	2,248	4,044	− 1,796	1,189	1,415	− 226	223	778	− 556	− 4,363
2024	16,946	17,994	− 1,049	2,508	4,182	− 1,674	1,329	1,400	− 70	197	886	− 689	− 3,482
Russian Federation													
2019	26,069	28,196	− 2,127	2,908	2,365	+ 543	3,561	382	+ 3,179	61	231	− 170	+ 1,424
2020	23,900	19,108	+ 4,792	2,529	1,727	+ 802	3,194	448	+ 2,746	56	284	− 228	+ 8,112
2021	26,595	29,066	− 2,471	2,886	2,033	+ 854	3,977	46	+ 3,930	50	332	− 283	+ 2,030
2022	14,292	32,403	− 18,111	1,973	1,870	+ 103	3,910	118	+ 3,792	40	262	− 222	− 14,438
2023	8,476	3,492	+ 4,985	928	958	− 30	4,223	58	+ 4,165	12	178	− 166	+ 8,954
2024	7,451	1,822	+ 5,629	571	919	− 347	4,256	526	+ 3,729	6	218	− 212	+ 8,799
Singapore													
2019	7,553	4,866	+ 2,687	4,278	4,557	− 279	2,070	151	+ 1,918	29	82	− 53	+ 4,274
2020	6,804	4,977	+ 1,827	3,783	4,206	− 424	1,519	− 192	+ 1,711	− 16	73	− 89	+ 3,026
2021	9,084	6,254	+ 2,830	4,927	5,370	− 443	2,269	121	+ 2,148	31	137	− 107	+ 4,428
2022	9,522	7,656	+ 1,866	6,231	7,963	− 1,731	2,024	915	+ 1,110	61	51	+ 10	+ 1,254
2023	9,396	6,008	+ 3,388	5,846	7,267	− 1,421	3,042	1,510	+ 1,533	50	65	− 15	+ 3,485
2024	7,927	5,087	+ 2,840	6,337	7,824	− 1,487	2,067	1,337	+ 730	57	59	− 3	+ 2,081
Slovakia													
2019	8,576	15,789	− 7,214	1,358	1,806	− 449	727	217	+ 510	82	107	− 26	− 7,178
2020	7,397	13,625	− 6,228	1,210	1,781	− 570	580	200	+ 380	74	180	− 105	− 6,524
2021	11,147	15,173	− 4,026	1,318	1,852	− 535	577	193	+ 383	82	129	− 47	− 4,224
2022	14,300	17,718	− 3,417	1,427	2,255	− 828	622	237	+ 385	85	147	− 62	− 3,922
2023	14,268	18,631	− 4,362	1,792	2,744	− 952	769	319	+ 449	120	315	− 194	− 5,059
2024	13,753	18,544	− 4,791	1,731	2,831	− 1,099	795	250	+ 546	138	221	− 82	− 5,427

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	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Slovenia													
2019	5,339	5,699	− 360	598	882	− 284	287	54	+ 233	43	137	− 94	− 505
2020	4,650	5,191	− 540	542	658	− 116	219	66	+ 153	41	139	− 99	− 602
2021	5,722	6,132	− 410	600	701	− 101	264	77	+ 187	43	156	− 112	− 436
2022	6,743	7,258	− 515	678	965	− 286	218	86	+ 131	64	189	− 125	− 795
2023	6,256	6,422	− 166	701	1,171	− 470	277	118	+ 160	59	180	− 121	− 597
2024	6,631	6,646	− 14	816	1,211	− 396	265	58	+ 207	55	199	− 145	− 348
Spain													
2019	35,458	29,956	+ 5,502	8,499	13,515	− 5,016	5,419	561	+ 4,858	2,245	3,438	− 1,193	+ 4,152
2020	28,084	27,752	+ 332	7,095	7,257	− 162	6,342	1,030	+ 5,311	2,665	3,784	− 1,119	+ 4,363
2021	32,319	30,907	+ 1,412	7,793	11,186	− 3,393	5,406	1,041	+ 4,365	2,321	3,305	− 983	+ 1,401
2022	36,139	34,514	+ 1,625	10,915	17,223	− 6,307	6,908	2,215	+ 4,693	2,017	3,317	− 1,300	− 1,289
2023	37,396	33,634	+ 3,763	11,275	20,048	− 8,773	9,886	3,887	+ 6,000	2,235	3,577	− 1,342	− 352
2024	39,081	33,689	+ 5,392	12,597	20,710	− 8,113	9,073	4,690	+ 4,383	3,405	5,016	− 1,611	+ 50
Sweden													
2019	22,800	11,538	+ 11,262	5,601	3,948	+ 1,653	2,957	1,428	+ 1,529	135	364	− 229	+ 14,215
2020	21,005	10,712	+ 10,293	5,002	3,541	+ 1,461	1,589	526	+ 1,063	183	364	− 181	+ 12,636
2021	24,231	12,456	+ 11,775	5,760	4,356	+ 1,405	5,215	3,144	+ 2,071	190	348	− 159	+ 15,092
2022	25,759	14,275	+ 11,484	6,375	5,123	+ 1,252	3,075	433	+ 2,642	258	359	− 101	+ 15,277
2023	25,585	14,438	+ 11,147	6,308	5,558	+ 750	3,705	837	+ 2,869	271	384	− 112	+ 14,653
2024	24,154	14,043	+ 10,111	6,918	5,877	+ 1,041	4,255	680	+ 3,574	367	465	− 98	+ 14,628
Switzerland													
2019	49,282	48,986	+ 296	27,451	15,035	+ 12,416	15,074	10,314	+ 4,760	7,065	8,270	− 1,204	+ 16,268
2020	51,556	51,218	+ 338	25,702	14,405	+ 11,297	12,066	9,103	+ 2,963	6,255	7,976	− 1,721	+ 12,878
2021	58,255	58,068	+ 187	27,812	16,079	+ 11,733	14,422	8,730	+ 5,693	5,752	7,429	− 1,677	+ 15,936
2022	65,742	70,534	− 4,792	34,668	18,953	+ 15,715	15,878	13,602	+ 2,275	6,299	7,760	− 1,461	+ 11,738
2023	62,207	62,431	− 224	35,452	20,879	+ 14,572	18,007	17,468	+ 540	8,093	9,511	− 1,418	+ 13,470
2024	58,837	59,979	− 1,142	37,208	22,618	+ 14,590	18,690	15,675	+ 3,015	9,909	11,649	− 1,739	+ 14,723
Taiwan													
2019	8,136	9,217	− 1,081	1,048	1,572	− 524	359	82	+ 277	16	76	− 60	− 1,389
2020	8,558	8,744	− 186	1,005	1,893	− 888	374	31	+ 343	14	73	− 59	− 790
2021	9,570	10,948	− 1,378	1,250	2,753	− 1,503	375	− 19	+ 394	32	231	− 199	− 2,687
2022	10,872	14,806	− 3,934	1,437	3,780	− 2,343	431	64	+ 368	32	474	− 442	− 6,350
2023	10,925	12,987	− 2,062	1,306	3,629	− 2,324	443	91	+ 352	19	491	− 472	− 4,506
2024	10,042	10,799	− 757	1,302	3,706	− 2,404	438	189	+ 249	27	730	− 704	− 3,616
Turkey													
2019	16,404	14,422	+ 1,983	2,485	4,624	− 2,139	2,839	145	+ 2,694	29	1,594	− 1,565	+ 972
2020	19,246	13,669	+ 5,577	2,111	2,131	− 21	1,932	181	+ 1,751	32	1,643	− 1,611	+ 5,696
2021	20,181	16,448	+ 3,733	2,586	3,925	− 1,339	2,736	218	+ 2,518	37	1,695	− 1,658	+ 3,255
2022	24,213	22,468	+ 1,745	3,480	6,284	− 2,804	4,089	198	+ 3,891	59	1,728	− 1,669	+ 1,164
2023	28,448	21,789	+ 6,659	3,426	6,910	− 3,484	5,681	714	+ 4,967	53	1,745	− 1,692	+ 6,451
2024	27,385	20,793	+ 6,592	3,832	7,801	− 3,969	3,980	1,078	+ 2,902	51	1,777	− 1,726	+ 3,800
United Kingdom													
2019	77,342	35,593	+ 41,749	27,728	26,832	+ 896	14,271	10,451	+ 3,820	9,597	8,613	+ 984	+ 47,449
2020	62,846	28,917	+ 33,928	27,511	25,918	+ 1,592	6,433	13,731	− 7,297	11,559	10,809	+ 750	+ 28,974
2021	69,995	29,286	+ 40,709	29,775	30,610	− 835	18,630	13,298	+ 5,332	13,409	12,880	+ 529	+ 45,735
2022	81,572	35,752	+ 45,819	34,649	37,011	− 2,362	23,748	30,155	− 6,407	16,423	16,313	+ 110	+ 37,160
2023	87,740	35,723	+ 52,016	35,017	40,209	− 5,192	34,239	44,937	− 10,698	17,191	16,495	+ 696	+ 36,822
2024	91,557	33,135	+ 58,423	35,182	42,131	− 6,949	26,601	45,759	− 19,158	15,969	15,105	+ 864	+ 33,180
United States													
2019	102,960	55,543	+ 47,416	48,221	45,085	+ 3,135	26,823	9,529	+ 17,293	17,353	19,993	− 2,640	+ 65,205
2020	87,210	49,058	+ 38,152	40,762	36,894	+ 3,868	25,622	8,766	+ 16,856	17,834	18,718	− 884	+ 57,992
2021	102,960	52,487	+ 50,473	62,526	43,567	+ 18,959	28,860	9,029	+ 19,830	22,420	24,015	− 1,595	+ 87,667
2022	136,023	70,331	+ 65,692	73,754	54,856	+ 18,898	31,195	14,341	+ 16,854	26,017	26,845	− 828	+ 100,616
2023	136,864	62,800	+ 74,064	68,956	60,477	+ 8,480	36,410	19,330	+ 17,080	28,860	29,890	− 1,030	+ 98,593
2024	138,279	62,104	+ 76,175	67,691	65,005	+ 2,686	48,123	23,289	+ 24,834	31,111	32,759	− 1,648	+ 102,048

II. Current account

6. Regional breakdown
b) Special trade, by country and group of countries *

€ million

Group of countries/country		2022	2023	2024	2024 Nov.	2024 Dec.	2025 Jan.	2025 Feb.	2025 Mar.	2025 Apr.
All countries 1	Exports	1,594,342	1,575,209	1,548,621	132,616	111,845	125,174	129,983	140,294	131,505
	Imports	1,506,254	1,357,465	1,307,823	112,189	96,954	112,311	111,301	116,772	116,793
	Balance	+ 88,088	+ 217,744	+ 240,799	+ 20,427	+ 14,891	+ 12,862	+ 18,682	+ 23,521	+ 14,712
I. European countries	Exports	1,091,862	1,072,633	1,053,236	90,523	74,668	88,012	89,070	96,251	91,546
	Imports	973,845	874,238	835,945	71,532	60,260	70,372	73,392	73,910	74,587
	Balance	+ 118,016	+ 198,396	+ 217,291	+ 18,990	+ 14,408	+ 17,640	+ 15,677	+ 22,342	+ 16,959
1. EU Member States (27)	Exports	878,946	859,537	838,602	70,930	59,457	70,028	70,160	76,925	73,044
	Imports	738,272	712,019	679,447	57,612	48,117	54,962	58,431	60,359	59,990
	Balance	+ 140,674	+ 147,518	+ 159,155	+ 13,318	+ 11,340	+ 15,066	+ 11,729	+ 16,566	+ 13,054
Euro area (20) countries	Exports	617,386	603,547	583,765	49,064	41,901	48,861	48,761	53,625	50,831
	Imports	507,264	474,607	449,594	37,575	32,020	36,214	38,739	39,652	39,650
	Balance	+ 110,121	+ 128,940	+ 134,171	+ 11,488	+ 9,881	+ 12,648	+ 10,022	+ 13,972	+ 11,181
of which:										
Austria	Exports	90,280	80,355	76,211	6,580	5,362	6,303	6,309	6,880	6,550
	Imports	58,161	53,744	50,976	4,336	3,588	4,081	4,229	4,505	4,623
	Balance	+ 32,119	+ 26,610	+ 25,236	+ 2,243	+ 1,774	+ 2,222	+ 2,080	+ 2,375	+ 1,927
Belgium and Luxembourg	Exports	70,927	67,497	64,875	5,370	4,793	5,605	5,258	5,939	5,590
	Imports	67,200	56,141	51,192	4,172	3,560	4,050	4,123	4,409	4,332
	Balance	+ 3,726	+ 11,356	+ 13,683	+ 1,198	+ 1,233	+ 1,555	+ 1,135	+ 1,530	+ 1,258
Finland	Exports	12,712	11,753	10,914	889	706	900	897	1,028	973
	Imports	9,979	9,200	9,119	697	593	604	674	708	747
	Balance	+ 2,733	+ 2,553	+ 1,795	+ 192	+ 113	+ 296	+ 224	+ 320	+ 226
France	Exports	118,225	119,825	115,390	9,491	7,960	9,302	9,688	10,176	9,990
	Imports	69,980	69,872	67,002	5,802	4,855	5,054	5,347	5,869	5,693
	Balance	+ 48,244	+ 49,953	+ 48,388	+ 3,689	+ 3,105	+ 4,248	+ 4,341	+ 4,307	+ 4,297
Ireland	Exports	10,916	9,695	9,913	808	928	827	771	945	843
	Imports	28,616	25,615	24,314	1,806	1,346	1,991	2,082	1,664	1,909
	Balance	− 17,700	− 15,921	− 14,401	− 999	− 418	− 1,165	− 1,310	− 720	− 1,066
Italy	Exports	89,149	85,403	80,206	6,778	5,491	6,731	6,871	7,602	6,958
	Imports	73,271	71,323	67,332	5,648	5,015	5,249	6,811	6,073	5,956
	Balance	+ 15,878	+ 14,080	+ 12,874	+ 1,130	+ 476	+ 1,482	+ 61	+ 1,530	+ 1,002
Netherlands	Exports	112,496	111,835	109,406	9,124	8,485	9,196	9,011	9,923	9,410
	Imports	115,117	102,911	93,756	7,636	6,917	8,084	8,035	8,452	8,803
	Balance	− 2,621	+ 8,924	+ 15,650	+ 1,488	+ 1,568	+ 1,111	+ 976	+ 1,471	+ 607
Portugal	Exports	11,583	12,089	12,056	1,001	842	1,065	1,077	1,148	1,039
	Imports	8,402	7,984	8,969	856	625	978	803	762	817
	Balance	+ 3,181	+ 4,105	+ 3,087	+ 146	+ 217	+ 87	+ 274	+ 387	+ 221
Slovakia	Exports	17,384	17,820	17,755	1,518	1,116	1,451	1,494	1,633	1,542
	Imports	19,504	20,553	20,269	1,775	1,324	1,521	1,760	1,842	1,848
	Balance	− 2,120	− 2,733	− 2,514	− 257	− 208	− 70	− 266	− 210	− 307
Spain 2	Exports	49,973	54,037	53,611	4,546	3,772	4,630	4,597	5,237	4,941
	Imports	37,636	38,636	38,007	3,325	2,840	3,104	3,315	3,642	3,142
	Balance	+ 12,337	+ 15,401	+ 15,604	+ 1,221	+ 933	+ 1,527	+ 1,282	+ 1,596	+ 1,799
Other EU Member States	Exports	261,561	255,990	254,837	21,866	17,556	21,167	21,399	23,300	22,213
	Imports	231,008	237,412	229,853	20,036	16,097	18,749	19,692	20,707	20,340
	Balance	+ 30,553	+ 18,578	+ 24,984	+ 1,830	+ 1,459	+ 2,418	+ 1,707	+ 2,593	+ 1,873
of which:										
Czech Republic	Exports	55,844	52,865	51,133	4,410	3,506	4,367	4,263	4,606	4,442
	Imports	59,317	60,898	58,852	5,245	4,044	4,882	5,022	5,347	5,224
	Balance	− 3,473	− 8,033	− 7,719	− 835	− 538	− 515	− 759	− 741	− 782
Denmark	Exports	23,983	22,273	22,270	1,921	1,611	1,992	1,958	2,094	1,947
	Imports	15,978	14,874	14,671	1,300	1,173	1,209	1,290	1,394	1,271
	Balance	+ 8,005	+ 7,399	+ 7,599	+ 621	+ 438	+ 784	+ 668	+ 700	+ 676
Hungary	Exports	33,014	32,523	32,238	2,583	2,066	2,496	2,467	2,792	2,490
	Imports	34,176	36,991	34,752	2,957	2,363	2,734	2,925	3,097	3,043
	Balance	− 1,162	− 4,468	− 2,513	− 374	− 297	− 238	− 457	− 304	− 552
Poland	Exports	92,628	90,645	93,161	8,124	6,654	7,804	7,973	8,700	8,394
	Imports	78,385	80,835	77,377	6,831	5,511	6,540	6,873	7,067	6,862
	Balance	+ 14,243	+ 9,810	+ 15,785	+ 1,293	+ 1,143	+ 1,265	+ 1,100	+ 1,633	+ 1,532
Sweden	Exports	29,701	29,684	27,925	2,421	1,879	2,287	2,337	2,537	2,557
	Imports	18,713	18,554	18,090	1,547	1,377	1,475	1,502	1,609	1,719
	Balance	+ 10,988	+ 11,129	+ 9,835	+ 874	+ 503	+ 812	+ 835	+ 929	+ 839

***** Source: Federal Statistical Office. Exports (fob) by country of destination, Imports (cif) by contry of origin. Data on countries and groups of countries on the basis of the latest position. Euro area including Croatia. **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		2022	2023	2024	2024		2025			
					Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
2. Other European countries	Exports	212,915	213,096	214,633	19,593	15,211	17,983	18,910	19,326	18,502
	Imports	235,573	162,219	156,498	13,921	12,143	15,409	14,961	13,550	14,597
	Balance	− 22,658	+ 50,878	+ 58,135	+ 5,672	+ 3,068	+ 2,574	+ 3,949	+ 5,776	+ 3,905
of which:										
Norway	Exports	11,192	9,114	9,819	917	693	784	864	960	930
	Imports	63,087	30,640	27,279	2,626	2,599	3,162	2,943	1,686	3,156
	Balance	− 51,895	− 21,527	− 17,460	− 1,709	− 1,906	− 2,378	− 2,079	− 726	− 2,226
Russian Federation	Exports	14,545	8,897	7,568	780	426	560	571	697	629
	Imports	36,363	3,598	1,811	113	129	115	108	113	87
	Balance	− 21,818	+ 5,300	+ 5,757	+ 667	+ 297	+ 445	+ 463	+ 585	+ 542
Swizerland	Exports	70,611	66,780	68,005	6,037	5,013	6,044	6,474	6,453	6,386
	Imports	55,734	51,757	52,574	4,789	3,949	4,810	5,098	4,727	4,946
	Balance	+ 14,877	+ 15,022	+ 15,431	+ 1,248	+ 1,064	+ 1,234	+ 1,376	+ 1,726	+ 1,440
Turkey	Exports	26,973	30,712	28,311	2,576	2,069	2,410	2,574	2,566	2,551
	Imports	24,728	24,321	23,456	1,941	1,790	2,353	2,029	2,185	2,069
	Balance	+ 2,245	+ 6,390	+ 4,854	+ 635	+ 279	+ 57	+ 545	+ 381	+ 482
United Kingdom	Exports	73,767	78,427	80,329	7,521	5,282	6,628	6,616	6,859	6,054
	Imports	40,452	36,770	36,154	3,199	2,634	3,638	3,508	3,491	3,045
	Balance	+ 33,315	+ 41,657	+ 44,174	+ 4,322	+ 2,647	+ 2,989	+ 3,108	+ 3,368	+ 3,009
II. Outside Europe	Exports	497,428	497,748	490,522	41,701	36,822	36,816	40,532	43,660	39,586
	Imports	531,456	482,269	470,663	40,562	36,584	41,799	37,729	42,658	41,873
	Balance	− 34,028	+ 15,480	+ 19,859	+ 1,139	+ 239	− 4,982	+ 2,804	+ 1,002	− 2,287
1. Africa	Exports	26,462	28,742	26,282	2,230	2,082	2,343	2,289	2,452	2,408
	Imports	34,242	32,477	32,125	2,671	2,790	2,947	2,428	2,927	2,810
	Balance	− 7,781	− 3,735	− 5,844	− 441	− 708	− 604	− 139	− 475	− 402
2. America	Exports	210,652	216,538	219,072	18,570	15,810	16,327	18,388	20,101	17,460
	Imports	132,019	130,487	129,162	10,618	10,044	11,523	10,332	11,601	12,119
	Balance	+ 78,632	+ 86,051	+ 89,910	+ 7,952	+ 5,766	+ 4,804	+ 8,056	+ 8,499	+ 5,341
of which:										
Brazil	Exports	12,904	12,800	13,185	962	934	1,075	1,059	1,135	1,052
	Imports	9,514	8,239	9,055	1,010	768	725	565	639	871
	Balance	+ 3,390	+ 4,561	+ 4,130	− 48	+ 166	+ 350	+ 493	+ 496	+ 181
United Staates	Exports	156,208	157,930	161,388	14,347	11,483	11,976	13,970	15,267	12,958
	Imports	93,346	94,634	91,551	7,373	6,752	7,986	7,062	8,474	8,646
	Balance	+ 62,863	+ 63,296	+ 69,837	+ 6,974	+ 4,731	+ 3,990	+ 6,908	+ 6,793	+ 4,312
3. Asia	Exports	246,289	238,709	232,138	19,822	17,987	17,275	18,888	20,124	18,770
	Imports	357,680	313,055	303,604	26,833	23,290	26,775	24,486	27,545	26,476
	Balance	− 111,390	− 74,346	− 71,467	− 7,011	− 5,303	− 9,500	− 5,598	− 7,421	− 7,706
Countries in the Middle East	Exports	29,648	32,039	33,896	3,141	3,029	2,773	2,921	3,007	2,749
	Imports	13,308	16,057	11,465	1,028	860	733	769	984	1,027
	Balance	+ 16,341	+ 15,983	+ 22,431	+ 2,113	+ 2,170	+ 2,039	+ 2,152	+ 2,023	+ 1,722
Other Asian countries	Exports	216,641	206,670	198,241	16,680	14,958	14,502	15,967	17,117	16,020
	Imports	344,372	296,999	292,139	25,805	22,431	26,041	23,717	26,561	25,448
	Balance	− 127,731	− 90,328	− 93,898	− 9,124	− 7,472	− 11,539	− 7,749	− 9,443	− 9,428
of which:										
China, People's Republic of 3	Exports	106,762	97,346	89,931	6,671	6,047	6,221	6,502	7,840	7,113
	Imports	192,855	156,831	156,237	14,254	12,119	14,041	12,674	13,876	13,316
	Balance	− 86,093	− 59,484	− 66,306	− 7,582	− 6,072	− 7,821	− 6,172	− 6,036	− 6,203
Japan	Exports	20,511	20,238	21,562	2,532	1,444	1,784	2,483	1,760	1,751
	Imports	25,420	25,568	22,625	1,925	1,735	1,788	1,836	1,923	1,941
	Balance	− 4,909	− 5,330	− 1,063	+ 606	− 291	− 3	+ 647	− 162	− 190
Korea, Republic of	Exports	21,527	20,423	19,588	1,562	1,448	1,409	1,583	1,501	1,564
	Imports	13,358	13,862	13,400	1,077	794	905	1,002	1,273	1,174
	Balance	+ 8,169	+ 6,561	+ 6,188	+ 485	+ 654	+ 504	+ 581	+ 228	+ 391
4. Oceania and polar regions	Exports	14,024	13,759	13,030	1,079	943	872	968	983	949
	Imports	7,514	6,249	5,770	440	459	554	483	585	469
	Balance	+ 6,510	+ 7,510	+ 7,259	+ 640	+ 484	+ 317	+ 485	+ 398	+ 480
Memo item:										
OECD countries	Exports	1,280,315	1,264,635	1,246,645	107,547	88,330	102,302	105,906	113,511	106,557
	Imports	1,059,667	991,379	946,297	80,428	68,826	80,427	82,182	84,320	85,271
	Balance	+ 220,648	+ 273,256	+ 300,348	+ 27,119	+ 19,504	+ 21,875	+ 23,724	+ 29,191	+ 21,286

3 Excluding Hongkong.

II. Current account

6. Regional breakdown
c) Travel - annual figures *

€ million

Group of countries/country	Receipts				Expenditure			
	2021	2022	2023	2024	2021	2022	2023	2024
Rest of the world of which:	18,827	30,258	34,993	37,055	43,150	85,204	106,767	111,115
Europe	16,385	25,278	28,678	30,610	39,452	71,782	87,438	92,679
EU Member States (27 excl. GB) of which:	13,317	20,539	23,223	24,860	34,061	60,740	73,692	77,166
Austria	1,335	2,095	2,370	2,487	4,733	9,125	10,762	12,058
Belgium	775	1,021	1,114	1,152	471	983	1,272	1,527
Croatia	105	146	174	190	1,916	2,525	3,212	2,869
Czechia	576	962	1,118	1,159	1,085	2,190	2,785	2,413
Denmark	756	1,474	1,571	1,576	1,295	1,787	2,784	2,776
France	1,862	2,758	3,278	3,426	2,996	6,285	7,554	8,175
Greece	146	210	259	267	2,678	3,534	3,509	4,062
Hungary	157	220	259	280	256	510	642	691
Italy	660	1,129	1,245	1,271	6,281	10,085	11,177	11,867
Luxemburg	402	535	587	625	602	1,029	1,238	1,037
Netherlands	1,939	3,225	3,498	4,076	2,729	5,515	7,208	7,666
Poland	2,327	3,024	3,520	3,837	1,632	3,390	4,061	3,806
Portugal	143	230	270	295	745	1,934	2,153	2,302
Spain	576	1,016	1,250	1,348	4,876	8,116	10,862	11,141
United Kingdom	492	831	1,094	1,178	371	2,080	2,539	2,596
Memo item: *Euro area (20)*	8,727	13,719	15,519	16,665	28,809	51,030	61,397	65,607
European Free Trade Association (EFTA) of which:	1,969	3,264	3,615	3,744	2,205	4,104	5,465	6,391
Switzerland	1,838	2,986	3,334	3,477	1,636	2,384	3,311	3,726
Other European countries (excl. EFTA) of which:	1,099	1,474	1,840	2,006	3,186	6,937	8,281	9,122
Turkey	114	196	296	347	2,206	3,878	4,392	5,097
Africa of which:	126	177	159	139	947	3,027	4,440	3,985
North Africa	56	70	54	46	472	1,575	2,358	2,296
America of which:	1,163	2,704	3,590	3,763	1,381	6,139	7,003	7,665
United States	963	2,275	3,092	3,265	345	3,767	3,484	4,130
Asia	1,115	1,965	2,390	2,375	1,201	3,693	6,900	6,021

***** 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	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Receipts								
Rest of the world	9,226	10,518	8,448	7,115	9,820	11,248	8,872	7,127
of which:								
Europe	7,457	8,636	6,904	5,968	8,022	9,259	7,361	6,027
EU Member States (27 excl. GB)	6,002	7,143	5,532	4,755	6,441	7,683	5,982	4,949
of which:								
Austria	617	732	569	482	675	711	619	481
Czechia	281	340	270	235	286	335	303	238
France	844	1,011	796	645	905	1,064	811	636
Italy	323	390	274	242	325	419	285	239
Netherlands	863	1,174	812	749	987	1,350	990	885
Poland	893	976	830	876	1,026	1,029	906	930
Spain	325	428	275	234	335	484	294	237
Memo item:								
Euro area (20)	4,036	4,872	3,667	3,060	4,281	5,316	4,007	3,215
European Free Trade Association (EFTA)	976	985	908	808	1,030	1,002	903	695
of which:								
Switzerland	893	893	853	755	953	917	852	653
Other European countries (excl. EFTA)	479	508	465	405	551	574	476	383
of which:								
Turkey	77	68	74	80	82	90	95	101
America	1,017	1,084	855	659	1,079	1,203	822	625
Expenditure								
Rest of the world	27,341	35,821	25,469	18,155	29,230	37,202	26,528	18,940
of which:								
Europe	22,888	31,471	19,744	13,695	25,112	33,103	20,769	14,725
EU Member States (27 excl. GB)	19,619	26,295	16,300	11,127	21,085	27,940	17,014	12,129
of which:								
Austria	2,221	3,294	1,861	3,764	3,115	3,276	1,904	3,887
Czechia	710	715	797	262	589	746	815	447
France	1,978	3,174	1,615	929	2,238	3,379	1,629	989
Italy	3,430	4,542	2,025	1,403	3,516	4,806	2,142	1,436
Netherlands	2,135	1,972	2,068	924	1,934	2,535	2,274	919
Poland	915	1,232	1,168	499	778	1,372	1,158	669
Spain	2,958	2,901	3,061	1,852	3,083	3,035	3,172	1,954
Memo item:								
Euro area (20)	16,425	22,219	13,259	9,841	18,211	23,626	13,929	10,388
European Free Trade Association (EFTA)	1,354	1,894	1,146	1,524	1,802	1,854	1,212	1,439
of which:								
Switzerland	778	925	761	693	1,177	943	912	810
Other European countries (excl. EFTA)	1,915	3,282	2,297	1,044	2,225	3,310	2,543	1,157
of which:								
Turkey	725	1,843	1,454	568	1,050	1,823	1,656	594
America	1,399	2,025	2,246	1,732	1,837	1,980	2,117	1,229

* 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				
			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]	Plastics own resource	Other transfers
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2010	– 20,214	4,686	–	1,020	1,343	553	1,673	97	24,900	4,234	1,587	19,064	–	15
2011	– 19,040	5,470	–	1,156	1,282	622	2,338	72	24,509	4,609	1,659	18,234	–	8
2012	– 20,639	5,714	–	1,134	1,452	533	2,521	74	26,353	4,482	1,786	20,068	–	17
2013	– 25,787	5,520	–	1,086	1,407	854	2,010	163	31,307	4,409	1,798	25,072	–	28
2014	– 25,364	5,593	1	1,111	1,128	1,106	2,184	59	30,957	4,518	3,658	22,776	–	4
2015	– 25,521	5,680	0	1,285	1,124	927	2,299	40	31,201	5,218	3,731	21,944	–	308
2016	– 22,606	3,963	0	1,030	881	731	1,044	275	26,569	5,168	3,912	17,350	–	137
2017	– 20,839	3,976	0	1,025	941	1,093	628	286	24,815	5,032	1,997	17,585	–	200
2018	– 25,595	4,748	0	1,001	1,124	1,139	1,063	413	30,343	5,026	2,036	23,182	–	100
2019	– 26,157	4,827	0	1,021	1,344	992	1,124	337	30,984	5,075	2,198	23,639	–	72
2020	– 27,947	4,961	–	963	1,288	1,209	1,340	152	32,908	4,734	2,093	25,996	–	85
2021	– 28,133	11,788	–	1,137	1,421	1,264	1,511	61	39,921	5,301	4,416	28,683	1,357	164
2022	– 28,989	10,123	–	1,630	1,534	1,061	1,749	269	39,112	6,706	4,838	26,088	1,377	104
2023	– 24,103	9,908	–	1,499	1,594	1,176	2,583	183	34,011	5,669	5,306	21,563	1,423	49
2024	– 24,360	7,647	–	1,357	1,508	895	1,349	332	32,007	5,440	5,440	19,722	1,378	27
2022 Q2	– 8,271	1,941	–	386	282	286	381	9	10,213	1,634	1,185	7,046	348	0
Q3	– 8,318	1,720	–	404	163	207	344	–	10,037	1,631	1,185	6,848	348	26
Q4	– 3,943	4,620	–	484	756	283	792	259	8,563	1,771	1,284	5,098	333	77
2023 Q1	– 6,433	1,904	–	435	383	427	359	105	8,337	1,503	1,317	5,160	357	–
Q2	– 6,975	1,938	–	360	312	253	520	67	8,913	1,440	1,232	5,906	334	–
Q3	– 6,791	1,909	–	367	182	201	567	0	8,700	1,358	1,275	5,693	345	29
Q4	– 3,904	4,158	–	337	718	295	1,137	12	8,062	1,368	1,481	4,804	388	20
2024 Q1	– 5,648	1,665	–	318	204	336	371	243	7,313	1,191	1,494	4,241	379	8
Q2	– 5,555	1,958	–	313	550	209	473	1	7,513	1,331	1,307	4,543	331	1
Q3	– 6,457	1,529	–	342	187	165	202	1	7,986	1,436	1,400	4,794	355	0
Q4	– 6,701	2,495	–	384	567	185	303	87	9,196	1,482	1,239	6,145	312	18
2025 Q1	– 7,470	1,286	–	350	372	76	228	33	8,755	1,399	1,405	5,608	343	0
2022 Nov.	– 1,828	1,545	–	167	252	94	264	86	3,373	655	395	2,207	116	0
Dec.	– 974	1,539	–	160	252	94	264	86	2,513	563	494	1,297	101	58
2023 Jan.	– 1,592	649	–	159	128	142	120	35	2,240	540	425	1,160	115	–
Feb.	– 2,522	630	–	141	128	142	120	35	3,153	505	510	2,000	138	–
Mar.	– 2,319	625	–	135	128	142	120	35	2,944	458	382	2,000	104	–
Apr.	– 2,219	652	–	126	104	84	173	22	2,871	479	382	1,906	104	–
May	– 2,348	640	–	115	104	84	173	22	2,989	449	425	2,000	115	–
June	– 2,408	645	–	120	104	84	173	22	3,053	513	425	2,000	115	–
July	– 2,401	633	–	119	61	67	189	0	3,034	479	425	2,000	115	15
Aug.	– 2,106	642	–	128	61	67	189	0	2,749	516	425	1,693	115	–
Sep.	– 2,284	634	–	120	61	67	189	0	2,917	363	425	2,000	115	15
Oct.	– 1,663	1,403	–	129	239	98	379	4	3,066	492	425	2,034	115	–
Nov.	– 1,702	1,364	–	91	239	98	379	4	3,066	461	425	2,065	115	–
Dec.	– 539	1,391	–	117	239	98	379	4	1,929	415	632	705	158	20
2024 Jan.	– 1,130	564	–	115	68	112	124	81	1,694	397	467	704	118	8
Feb.	– 2,209	553	–	104	68	112	124	81	2,761	465	513	1,653	130	0
Mar.	– 2,309	548	–	99	68	112	124	81	2,857	329	513	1,884	130	0
Apr.	– 1,683	664	–	116	183	70	158	0	2,347	460	420	1,361	107	0
May	– 1,706	631	–	82	183	70	158	0	2,337	449	420	1,361	107	1
June	– 2,166	663	–	115	183	70	158	0	2,829	423	467	1,821	118	0
July	– 2,121	508	–	112	62	55	67	0	2,629	446	467	1,598	118	0
Aug.	– 2,174	501	–	106	62	55	67	0	2,676	493	467	1,598	118	–
Sep.	– 2,161	520	–	124	62	55	67	0	2,681	498	467	1,598	118	–
Oct.	– 1,901	827	–	123	189	62	101	29	2,727	544	467	1,598	118	0
Nov.	– 1,845	828	–	124	189	62	101	29	2,674	490	467	1,598	118	0
Dec.	– 2,955	840	–	136	189	62	101	29	3,795	447	305	2,949	75	18
2025 Jan.	– 2,624	347	–	123	–	76	121	28	2,970	490	468	1,897	114	0
Feb.	– 2,605	278	–	112	–	–	47	5	2,883	447	468	1,853	114	–
Mar.	– 2,241	661	–	115	372	–	60	–	2,902	462	468	1,858	114	–
Apr.	– 2,391	525	–	119	406	–	–	0	2,916	476	468	1,858	114	0

***** 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

Period	Capital account								
				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
2010	9,351	9,333	+ 19	5,507	4,866	+ 641	3,844	4,466	– 622
2011	8,795	9,864	– 1,070	4,264	4,429	– 165	4,531	5,435	– 904
2012	10,034	12,201	– 2,167	5,125	5,332	– 207	4,909	6,869	– 1,960
2013	11,093	14,063	– 2,970	6,126	7,164	– 1,038	4,967	6,899	– 1,932
2014	12,541	12,205	+ 336	7,418	6,780	+ 637	5,123	5,425	– 301
2015	17,031	18,800	– 1,769	12,703	12,993	– 290	4,328	5,807	– 1,479
2016	21,370	22,716	– 1,345	15,529	14,740	+ 789	5,841	7,976	– 2,134
2017	18,065	24,544	– 6,479	14,161	16,078	– 1,918	3,904	8,465	– 4,561
2018	37,292	40,894	– 3,602	33,238	32,692	+ 545	4,054	8,202	– 4,148
2019	41,053	45,960	– 4,907	36,577	36,874	– 298	4,476	9,085	– 4,609
2020	45,851	56,371	– 10,520	41,335	44,882	– 3,547	4,517	11,489	– 6,973
2021	102,375	105,856	– 3,480	94,881	95,462	– 582	7,495	10,393	– 2,899
2022	89,755	110,497	– 20,743	82,577	98,586	– 16,009	7,178	11,911	– 4,733
2023	112,366	139,137	– 26,771	105,157	124,422	– 19,265	7,208	14,715	– 7,507
2024	83,853	106,709	– 22,856	76,648	92,441	– 15,793	7,205	14,268	– 7,063
2022 Q2	14,969	19,625	– 4,656	13,434	17,460	– 4,026	1,535	2,166	– 631
Q3	13,959	20,540	– 6,581	12,737	17,722	– 4,984	1,222	2,819	– 1,597
Q4	36,765	42,435	– 5,670	33,684	38,089	– 4,405	3,081	4,346	– 1,265
2023 Q1	29,288	43,194	– 13,907	27,853	38,456	– 10,603	1,434	4,738	– 3,304
Q2	20,881	24,877	– 3,996	19,406	22,410	– 3,004	1,475	2,467	– 992
Q3	20,814	24,701	– 3,887	19,450	21,715	– 2,265	1,364	2,987	– 1,622
Q4	41,383	46,365	– 4,981	38,448	41,841	– 3,393	2,936	4,524	– 1,588
2024 Q1	17,638	26,853	– 9,216	16,064	22,237	– 6,173	1,574	4,617	– 3,043
Q2	21,469	23,936	– 2,467	19,642	21,766	– 2,124	1,826	2,170	– 344
Q3	18,343	23,013	– 4,670	17,143	20,145	– 3,003	1,201	2,868	– 1,668
Q4	26,403	32,906	– 6,503	23,799	28,293	– 4,493	2,604	4,613	– 2,009
2025 Q1	29,322	35,632	– 6,310	28,212	33,062	– 4,850	1,110	2,570	– 1,460
2022 Nov.	4,702	6,822	– 2,119	3,653	5,732	– 2,079	1,050	1,090	– 40
Dec.	27,871	29,748	– 1,877	26,857	27,570	– 713	1,013	2,177	– 1,164
2023 Jan.	11,524	17,489	– 5,965	11,074	15,338	– 4,265	450	2,151	– 1,701
Feb.	5,286	7,201	– 1,915	4,835	6,599	– 1,764	451	602	– 151
Mar.	12,478	18,504	– 6,026	11,945	16,518	– 4,573	533	1,985	– 1,453
Apr.	8,085	8,428	– 343	7,584	7,771	– 187	501	657	– 156
May	5,533	7,897	– 2,364	5,048	7,099	– 2,051	485	798	– 313
June	7,263	8,552	– 1,289	6,774	7,540	– 766	489	1,012	– 523
July	5,598	10,269	– 4,672	5,150	8,822	– 3,672	447	1,447	– 1,000
Aug.	6,226	6,909	– 683	5,776	6,213	– 437	451	696	– 245
Sep.	8,990	7,523	+ 1,467	8,524	6,680	+ 1,844	466	843	– 377
Oct.	7,775	11,201	– 3,426	6,797	10,393	– 3,596	978	808	+ 170
Nov.	5,691	9,530	– 3,838	4,714	8,148	– 3,434	977	1,381	– 404
Dec.	27,917	25,634	+ 2,283	26,937	23,300	+ 3,637	980	2,334	– 1,354
2024 Jan.	4,431	10,619	– 6,188	3,982	8,711	– 4,730	449	1,908	– 1,459
Feb.	3,699	5,723	– 2,024	3,266	5,124	– 1,858	433	598	– 166
Mar.	9,508	10,511	– 1,003	8,816	8,401	+ 415	692	2,110	– 1,418
Apr.	6,331	9,207	– 2,876	5,593	8,555	– 2,961	737	652	+ 85
May	6,410	8,193	– 1,783	5,861	7,468	– 1,607	549	724	– 175
June	8,728	6,536	+ 2,192	8,188	5,743	+ 2,445	540	794	– 254
July	5,823	8,373	– 2,550	5,394	7,280	– 1,886	429	1,093	– 664
Aug.	7,627	7,177	+ 450	7,240	6,450	+ 790	386	727	– 340
Sep.	4,893	7,463	– 2,570	4,508	6,415	– 1,907	385	1,048	– 663
Oct.	5,036	7,655	– 2,618	4,386	6,617	– 2,231	650	1,037	– 388
Nov.	6,466	7,776	– 1,310	5,810	6,374	– 564	657	1,403	– 746
Dec.	14,901	17,475	– 2,574	13,603	15,302	– 1,699	1,298	2,173	– 876
2025 Jan.	13,282	14,764	– 1,482	13,037	13,408	– 370	244	1,356	– 1,112
Feb.	6,561	9,474	– 2,913	6,344	8,896	– 2,552	217	578	– 361
Mar.	9,479	11,394	– 1,915	8,831	10,759	– 1,928	649	636	+ 13
Apr.	4,731	6,426	– 1,695	4,239	5,799	– 1,560	492	627	– 135

IV. Financial account

1. Overview
a) Total *

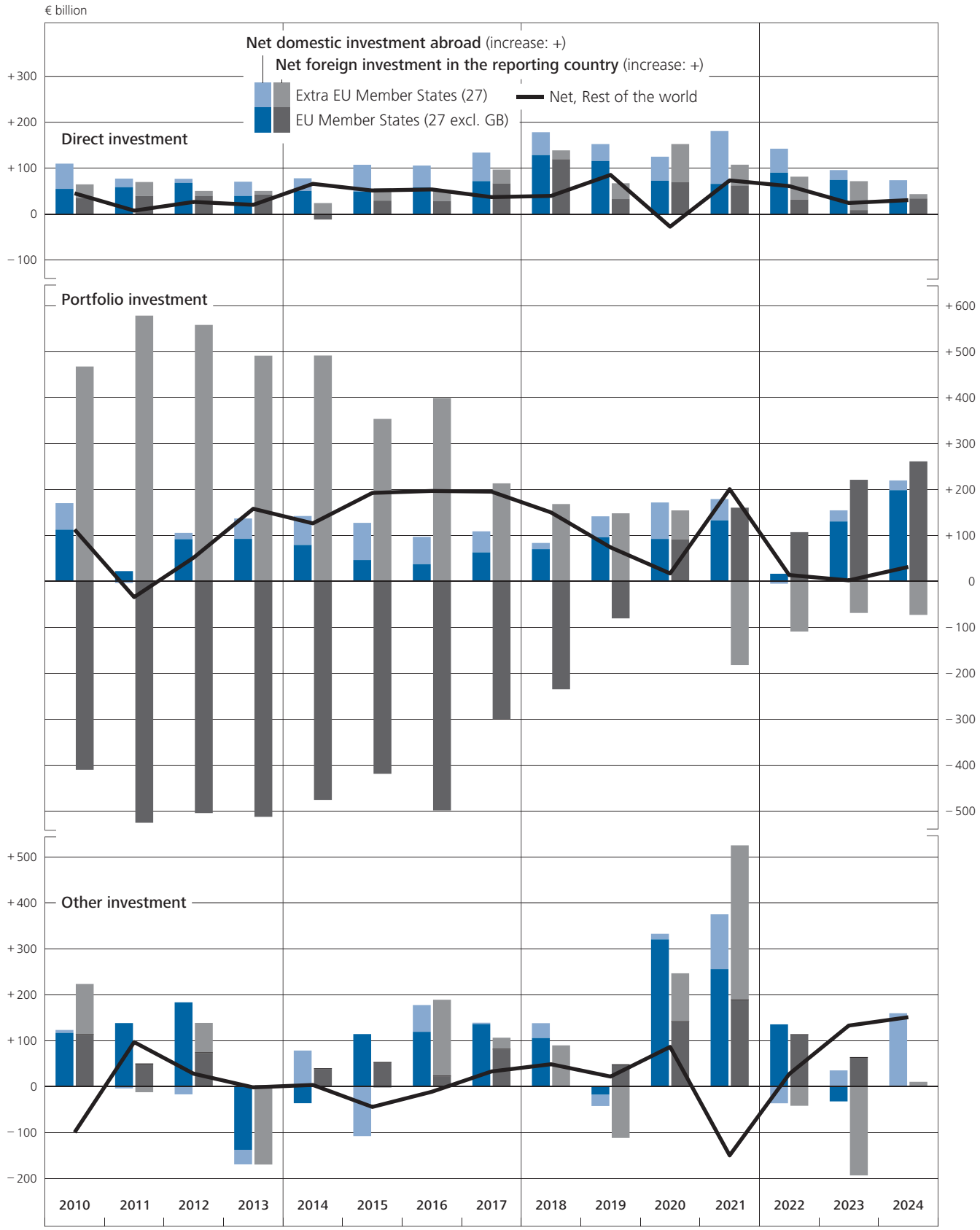
€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)				Net financial account
	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	
	1	2	3	4	5	6	7	8	9	10	11
1971	+ 12,129	+ 2,355	− 272	−	+ 1,707	+ 8,340	+ 8,285	+ 1,957	+ 750	+ 5,578	+ 3,844
1972	+ 10,987	+ 3,031	− 2,064	−	+ 2,046	+ 7,974	+ 8,237	+ 3,096	+ 5,541	− 401	+ 2,750
1973	+ 19,554	+ 2,718	− 183	−	+ 4,026	+ 12,993	+ 11,541	+ 2,797	+ 2,802	+ 5,942	+ 8,013
1974	+ 22,016	+ 2,908	+ 562	−	+ 23,621	− 5,075	+ 8,313	+ 2,874	− 1,039	+ 6,478	+ 13,702
1975	+ 19,868	+ 3,240	+ 1,332	−	+ 16,317	− 1,021	+ 13,857	+ 839	− 683	+ 13,701	+ 6,011
1976	+ 24,059	+ 3,890	+ 451	−	+ 15,500	+ 4,218	+ 17,920	+ 1,698	+ 2,697	+ 13,524	+ 6,140
1977	+ 19,986	+ 3,372	+ 2,792	−	+ 7,854	+ 5,969	+ 14,186	+ 1,116	+ 1,119	+ 11,951	+ 5,800
1978	+ 30,287	+ 4,440	+ 2,191	−	+ 8,725	+ 14,931	+ 21,798	+ 1,637	+ 2,046	+ 18,115	+ 8,489
1979	+ 15,315	+ 5,038	+ 1,671	−	+ 11,947	− 3,340	+ 21,807	+ 1,627	+ 2,590	+ 17,591	− 6,492
1980	+ 15,830	+ 4,773	+ 3,851	−	+ 18,809	− 11,603	+ 29,385	+ 319	+ 810	+ 28,256	− 13,555
1981	+ 28,320	+ 5,937	+ 3,034	−	+ 19,673	− 324	+ 32,574	+ 385	+ 568	+ 31,621	− 4,254
1982	+ 19,515	+ 4,461	+ 5,636	−	+ 5,133	+ 4,285	+ 16,306	+ 942	+ 1,807	+ 13,557	+ 3,209
1983	+ 19,674	+ 5,661	+ 5,371	−	+ 11,383	− 2,740	+ 11,999	+ 2,237	+ 7,291	+ 2,471	+ 7,675
1984	+ 42,188	+ 7,027	+ 7,912	−	+ 28,300	− 1,051	+ 24,541	+ 780	+ 8,418	+ 15,343	+ 17,647
1985	+ 59,854	+ 8,945	+ 16,109	−	+ 32,221	+ 2,578	+ 30,351	+ 1,339	+ 19,232	+ 9,780	+ 29,503
1986	+ 87,732	+ 11,132	+ 10,931	−	+ 59,948	+ 5,720	+ 42,918	+ 2,576	+ 37,040	+ 3,302	+ 44,813
1987	+ 63,096	+ 8,125	+ 12,563	+ 603	+ 22,425	+ 19,379	+ 22,436	+ 1,941	+ 16,649	+ 3,846	+ 40,660
1988	+ 67,435	+ 13,246	+ 36,363	+ 283	+ 31,686	− 14,143	+ 18,017	+ 1,046	+ 3,821	+ 13,150	+ 49,418
1989	+ 129,338	+ 14,752	+ 25,229	− 177	+ 86,771	+ 2,763	+ 70,120	+ 6,661	+ 22,775	+ 40,684	+ 59,218
1990	+ 99,003	+ 20,307	+ 11,829	+ 17	+ 60,913	+ 5,937	+ 46,186	+ 2,456	+ 8,904	+ 34,826	+ 52,816
1991	+ 48,425	+ 19,739	+ 14,700	− 321	+ 19,217	− 4,911	+ 71,454	+ 4,006	+ 35,404	+ 32,044	− 23,028
1992	+ 83,495	+ 15,133	+ 35,994	+ 235	+ 5,092	+ 27,041	+ 106,609	− 1,684	+ 59,700	+ 48,593	− 23,114
1993	+ 136,362	+ 14,956	+ 20,802	+ 568	+ 111,690	− 11,655	+ 171,728	+ 376	+ 122,875	+ 48,477	− 35,367
1994	+ 46,614	+ 16,399	+ 34,209	− 768	− 1,771	− 1,455	+ 92,753	+ 6,106	+ 7,615	+ 79,032	− 46,139
1995	+ 92,685	+ 29,138	+ 12,573	+ 416	+ 45,264	+ 5,294	+ 135,501	+ 8,852	+ 38,421	+ 88,228	− 42,815
1996	+ 105,631	+ 46,661	+ 23,690	+ 4,469	+ 31,773	− 962	+ 134,635	+ 12,131	+ 72,270	+ 50,235	− 29,005
1997	+ 200,824	+ 43,297	+ 79,758	+ 7,763	+ 73,402	− 3,395	+ 226,343	+ 16,257	+ 80,793	+ 129,293	− 25,519
1998	+ 304,713	+ 86,368	+ 131,032	+ 6,830	+ 76,838	+ 3,644	+ 333,397	+ 27,516	+ 135,568	+ 170,313	− 28,684
1999	+ 365,451	+ 131,108	+ 177,384	+ 2,178	+ 67,316	− 12,535	+ 376,743	+ 81,167	+ 168,090	+ 127,486	− 11,292
2000	+ 399,817	+ 103,192	+ 203,844	+ 12,463	+ 86,162	− 5,844	+ 457,049	+ 256,443	+ 51,093	+ 149,513	− 57,232
2001	+ 305,720	+ 78,270	+ 124,511	− 6,830	+ 115,800	− 6,032	+ 317,295	+ 63,198	+ 156,708	+ 97,389	− 11,576
2002	+ 249,316	+ 18,022	+ 63,209	+ 496	+ 169,653	− 2,065	+ 255,072	+ 54,765	+ 130,154	+ 70,153	− 5,756
2003	+ 243,774	+ 35,902	+ 45,790	+ 1,513	+ 161,014	− 445	+ 211,894	+ 59,655	+ 100,181	+ 52,058	+ 31,880
2004	+ 265,313	+ 7,943	+ 104,091	+ 6,578	+ 148,173	− 1,470	+ 168,211	− 16,624	+ 119,148	+ 65,687	+ 97,102
2005	+ 408,993	+ 71,141	+ 205,631	+ 7,961	+ 126,442	− 2,182	+ 328,518	+ 49,355	+ 175,766	+ 103,398	+ 80,475
2006	+ 487,541	+ 117,812	+ 162,960	+ 4,504	+ 205,199	− 2,934	+ 344,809	+ 69,166	+ 144,632	+ 131,011	+ 142,732
2007	+ 675,584	+ 103,446	+ 148,001	+ 83,570	+ 339,615	+ 953	+ 510,366	+ 38,340	+ 301,825	+ 170,201	+ 165,218
2008	+ 213,156	+ 63,620	− 19,201	+ 27,651	+ 139,078	+ 2,008	+ 106,574	+ 20,352	+ 12,732	+ 73,489	+ 106,582
2009	+ 47,518	+ 72,192	+ 79,318	− 6,843	− 105,796	+ 8,648	− 64,355	+ 39,989	− 6,119	− 98,225	+ 111,873
2010	+ 418,365	+ 109,844	+ 170,434	+ 13,539	+ 122,935	+ 1,613	+ 345,329	+ 64,686	+ 57,599	+ 223,044	+ 73,036
2011	+ 261,157	+ 77,306	+ 18,788	+ 28,591	+ 133,636	+ 2,836	+ 160,056	+ 69,814	+ 53,103	+ 37,139	+ 101,101
2012	+ 373,797	+ 76,835	+ 105,603	+ 24,138	+ 165,925	+ 1,297	+ 242,545	+ 50,386	+ 53,817	+ 138,342	+ 131,252
2013	+ 62,438	+ 70,516	+ 137,004	+ 23,894	− 169,814	+ 838	− 138,444	+ 50,372	− 21,096	− 167,721	+ 200,883
2014	+ 297,942	+ 77,925	+ 142,425	+ 38,547	+ 41,608	− 2,564	+ 66,542	+ 12,098	+ 16,061	+ 38,383	+ 231,400
2015	+ 268,709	+ 107,367	+ 127,450	+ 30,388	+ 5,717	− 2,213	+ 41,289	+ 56,092	− 65,209	+ 50,407	+ 227,420
2016	+ 410,183	+ 105,670	+ 97,006	+ 28,605	+ 177,217	+ 1,686	+ 140,901	+ 52,027	− 99,925	+ 188,799	+ 269,282
2017	+ 391,471	+ 133,884	+ 109,014	+ 11,122	+ 138,719	− 1,269	+ 116,705	+ 96,947	− 86,378	+ 106,136	+ 274,766
2018	+ 422,820	+ 178,312	+ 83,702	+ 22,668	+ 137,747	+ 392	+ 161,706	+ 138,760	− 66,479	+ 89,426	+ 261,115
2019	+ 271,454	+ 152,417	+ 141,678	+ 20,553	− 42,651	− 544	+ 70,623	+ 67,104	+ 67,670	− 64,152	+ 200,831
2020	+ 722,411	+ 124,972	+ 171,853	+ 93,177	+ 332,460	− 51	+ 553,456	+ 152,471	+ 154,605	+ 246,380	+ 168,954
2021	+ 816,110	+ 180,804	+ 179,291	+ 49,277	+ 374,846	+ 31,892	+ 611,042	+ 107,526	− 21,514	+ 525,031	+ 205,068
2022	+ 301,274	+ 142,394	+ 11,568	+ 44,584	+ 98,301	+ 4,426	+ 150,553	+ 81,451	− 2,251	+ 71,354	+ 150,721
2023	+ 289,509	+ 95,801	+ 154,690	+ 35,751	+ 2,383	+ 884	+ 94,072	+ 71,645	+ 152,519	− 130,092	+ 195,438
2024	+ 492,973	+ 73,750	+ 219,810	+ 42,040	+ 158,813	− 1,440	+ 239,943	+ 43,438	+ 188,399	+ 8,106	+ 253,030

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

IV. Financial account

1. Overview
a) Total



IV. Financial account

1. Overview
a) Total *

€ million

Zeit	Net financial account (Net lending: + / net borrowing: -)						Net domestic investment abroad (increase: +)						
								of which:					
									Portfolio investment				Other
	Total	Direct investment 1	Portfolio investment	Financial derivatives and employee stock options 2	Other investment	Reserve assets	Total 3	Direct investment 1	Total	Shares 4	Investment fund shares 5	Debt securities	Total
	1	2	3	4	5	6	7	8	9	10	12	12	13
2010	+ 73,036	+ 45,158	+112,835	+ 13,539	−100,109	+ 1,613	+418,365	+ 109,844	+170,434	+ 1,319	+ 21,284	+147,831	+122,935
2011	+101,101	+ 7,492	− 34,315	+ 28,591	+ 96,497	+ 2,836	+261,157	+ 77,306	+ 18,788	− 2,577	+ 1,291	+ 20,075	+133,636
2012	+131,252	+ 26,449	+ 51,786	+ 24,138	+ 27,583	+ 1,297	+373,797	+ 76,835	+105,603	+ 11,079	+ 21,293	+ 73,231	+165,925
2013	+200,883	+ 20,144	+158,100	+ 23,894	− 2,093	+ 838	+ 62,438	+ 70,516	+137,004	+ 18,959	+ 32,400	+ 85,646	−169,814
2014	+231,400	+ 65,828	+126,365	+ 38,547	+ 3,225	− 2,564	+297,942	+ 77,925	+142,425	+ 12,146	+ 39,583	+ 90,697	+ 41,608
2015	+227,420	+ 51,275	+192,659	+ 30,388	− 44,690	− 2,213	+268,709	+ 107,367	+127,450	+ 32,556	+ 43,665	+ 51,229	+ 5,717
2016	+269,282	+ 53,643	+196,931	+ 28,605	− 11,582	+ 1,686	+410,183	+ 105,670	+ 97,006	+ 25,518	+ 29,919	+ 41,569	+177,217
2017	+274,766	+ 36,937	+195,393	+ 11,122	+ 32,583	− 1,269	+391,471	+ 133,884	+109,014	+ 16,251	+ 53,292	+ 39,471	+138,719
2018	+261,115	+ 39,552	+150,181	+ 22,668	+ 48,321	+ 392	+422,820	+ 178,312	+ 83,702	+ 17,076	+ 4,599	+ 62,027	+137,747
2019	+200,831	+ 85,313	+ 74,008	+ 20,553	+ 21,501	− 544	+271,454	+ 152,417	+141,678	+ 21,483	+ 49,120	+ 71,075	− 42,651
2020	+168,954	− 27,499	+ 17,248	+ 93,177	+ 86,080	− 51	+722,411	+ 124,972	+171,853	+ 53,084	+ 41,321	+ 77,448	+332,460
2021	+205,068	+ 73,278	+200,805	+ 49,277	−150,184	+ 31,892	+816,110	+ 180,804	+179,291	+ 46,653	+123,157	+ 9,481	+374,846
2022	+150,721	+ 60,943	+ 13,820	+ 44,584	+ 26,947	+ 4,426	+301,274	+ 142,394	+ 11,568	− 15,196	+ 32,299	− 5,534	+ 98,301
2023	+195,438	+ 24,156	+ 2,170	+ 35,751	+132,476	+ 884	+289,509	+ 95,801	+154,690	− 4,848	+ 29,530	+130,007	+ 2,383
2024	+253,030	+ 30,312	+ 31,411	+ 42,040	+150,707	− 1,440	+492,973	+ 73,750	+219,810	+ 4,784	+112,082	+102,944	+158,813
2022 Q2	+ 46,178	+ 36,240	+ 10,839	+ 12,405	− 13,902	+ 597	+101,724	+ 49,348	+ 3,266	+ 3,255	+ 5,589	− 5,578	+ 36,108
Q3	− 21,278	+ 13,616	− 33,794	+ 19,724	− 21,608	+ 784	+136,550	+ 51,741	− 25,392	− 9,050	− 116	− 16,226	+ 89,692
Q4	+ 60,460	+ 10,160	+ 39,040	− 4,751	+ 15,166	+ 845	−108,062	+ 517	+ 15,610	− 8,841	+ 14,645	+ 9,806	−120,282
2023 Q1	+ 59,707	+ 20,214	+ 19,961	+ 13,715	+ 5,592	+ 224	+108,988	+ 18,680	+ 75,929	+ 4,864	+ 8,954	+ 62,112	+ 439
Q2	+ 34,049	− 9,847	+ 15,692	+ 10,165	+ 16,943	+ 1,096	+ 13,863	+ 15,128	+ 48,030	− 5,573	+ 5,742	+ 47,861	− 60,555
Q3	+ 30,242	+ 5,987	− 50,188	+ 13,157	+ 62,076	− 790	+ 45,829	+ 11,305	+ 13,297	− 5,001	+ 7,964	+ 10,334	+ 8,861
Q4	+ 71,440	+ 7,802	+ 16,705	− 1,286	+ 47,864	+ 355	+120,829	+ 50,688	+ 17,434	+ 862	+ 6,870	+ 9,701	+ 53,639
2024 Q1	+ 47,670	+ 6,661	+ 13,069	+ 7,694	+ 19,868	+ 378	+186,814	+ 21,027	+ 71,407	− 514	+ 23,496	+ 48,424	+ 86,308
Q2	+ 29,038	+ 1,310	− 1,600	+ 10,416	+ 18,165	+ 746	+ 70,659	+ 26,016	+ 40,808	+ 4,287	+ 22,799	+ 13,722	− 7,328
Q3	+ 88,089	+ 1,939	+ 18,854	+ 17,738	+ 50,448	− 890	+209,573	+ 26,298	+ 69,959	+ 6,863	+ 23,847	+ 39,249	+ 96,468
Q4	+ 88,232	+ 20,402	+ 1,087	+ 6,191	+ 62,225	− 1,674	+ 25,927	+ 409	+ 37,636	− 5,852	+ 41,939	+ 1,549	− 16,636
2025 Q1	+ 83,997	+ 7,453	+ 44,889	+ 14,128	+ 16,731	+ 796	+347,024	+ 36,993	+120,934	+ 9,795	+ 41,863	+ 69,276	+174,173
2022 Nov.	− 11,861	− 17,340	− 22,816	− 275	+ 28,146	+ 425	+ 42,327	− 1,028	+ 11,328	− 3,757	+ 5,106	+ 9,979	+ 31,876
Dec.	+ 32,746	+ 15,327	+ 37,592	− 8,312	− 11,608	− 252	−152,059	− 12,454	− 1,401	− 3,090	+ 5,568	− 3,880	−129,639
2023 Jan.	− 13,386	− 10,605	+ 23,001	+ 5,037	− 30,479	− 341	+ 8,872	− 20,247	+ 41,394	+ 4,653	+ 5,374	+ 31,367	− 16,971
Feb.	+ 23,790	+ 12,974	+ 16,508	+ 5,866	− 11,700	+ 143	+ 1,549	+ 22,011	+ 16,155	+ 2,242	+ 2,774	+ 11,139	− 42,626
Mar.	+ 49,303	+ 17,845	− 19,548	+ 2,813	+ 47,771	+ 423	+ 98,567	+ 16,916	+ 18,380	− 2,032	+ 805	+ 19,607	+ 60,036
Apr.	− 28,449	− 16,101	+ 21,229	+ 5,660	− 39,325	+ 88	− 42,118	+ 6,504	+ 16,678	+ 1,938	+ 2,847	+ 11,894	− 71,049
May	+ 7,821	− 10,717	− 19,036	+ 10,366	+ 27,162	+ 45	+ 38,271	− 10,440	+ 15,200	− 2,285	+ 2,653	+ 14,833	+ 23,099
June	+ 54,678	+ 16,971	+ 13,499	− 5,861	+ 29,106	+ 962	+ 17,711	+ 19,064	+ 16,151	− 5,226	+ 243	+ 21,134	− 12,606
July	− 4,861	− 163	− 21,311	− 991	+ 17,722	− 118	+ 14,274	− 2,227	+ 6,501	+ 2,155	+ 3,633	+ 713	+ 11,109
Aug.	+ 33,984	+ 2,903	− 6,097	+ 12,567	+ 24,717	− 107	+ 13,895	+ 3,887	+ 6,969	− 779	+ 1,322	+ 6,426	− 9,421
Sep.	+ 1,119	+ 3,248	− 22,780	+ 1,581	+ 19,637	− 566	+ 17,659	+ 9,646	− 173	− 6,377	+ 3,009	+ 3,195	+ 7,172
Oct.	+ 5,057	− 10,824	+ 6,397	+ 4,410	+ 4,216	+ 858	+104,335	+ 28,898	− 2,031	− 134	+ 1,057	− 2,953	+ 72,201
Nov.	+ 30,547	+ 13,510	− 8,115	− 1,551	+ 26,637	+ 65	+ 63,274	+ 13,422	+ 11,758	− 152	+ 4,697	+ 7,213	+ 39,581
Dec.	+ 35,836	+ 5,115	+ 18,423	− 4,144	+ 17,011	− 569	− 46,781	+ 8,368	+ 7,707	+ 1,149	+ 1,116	+ 5,441	− 58,143
2024 Jan.	+ 9,653	− 4,910	+ 410	+ 2,449	+ 11,953	− 249	+ 27,785	− 659	+ 23,044	− 264	+ 14,211	+ 9,097	+ 3,200
Feb.	+ 14,651	+ 314	+ 1,484	+ 6,593	+ 5,067	+ 1,193	+127,641	+ 7,151	+ 14,978	− 1,576	+ 3,914	+ 12,640	+ 97,726
Mar.	+ 23,366	+ 11,257	+ 11,175	− 1,348	+ 2,848	− 566	+ 31,388	+ 14,536	+ 33,385	+ 1,326	+ 5,371	+ 26,687	− 14,618
Apr.	− 3,068	+ 1,971	+ 195	+ 5,424	− 10,341	− 317	+ 18,641	+ 9,698	+ 3,817	+ 294	+ 5,939	− 2,416	+ 20
May	+ 22,060	− 2,786	+ 6,658	+ 32	+ 18,000	+ 156	+ 62,654	+ 2,522	+ 16,653	+ 4,501	+ 8,384	+ 3,767	+ 43,291
June	+ 10,046	+ 2,125	− 8,453	+ 4,960	+ 10,507	+ 908	− 10,636	+ 13,796	+ 20,338	− 507	+ 8,475	+ 12,370	− 50,638
July	+ 43,838	− 5,148	+ 13,901	+ 5,888	+ 30,391	− 1,194	+ 47,525	+ 4,416	+ 20,132	+ 2,954	+ 9,105	+ 8,073	+ 18,282
Aug.	+ 5,238	− 7,638	− 6,615	+ 7,853	+ 12,191	− 552	+ 48,881	− 9,959	+ 19,171	+ 296	+ 8,569	+ 10,306	+ 32,369
Sep.	+ 39,012	+ 14,725	+ 11,568	+ 3,998	+ 7,866	+ 855	+113,167	+ 31,841	+ 30,656	+ 3,614	+ 6,173	+ 20,869	+ 45,817
Oct.	+ 9,603	+ 2,057	− 17,186	+ 5,455	+ 20,644	− 1,367	+ 43,196	+ 4,633	+ 15,472	+ 3,228	+ 12,569	− 325	+ 19,002
Nov.	+ 32,605	− 410	− 12,289	+ 1,523	+ 42,109	+ 1,671	+ 50,998	− 273	+ 12,369	− 4,967	+ 14,843	+ 2,493	+ 35,708
Dec.	+ 46,025	+ 18,756	+ 30,561	− 787	− 528	− 1,977	− 68,266	− 3,952	+ 9,796	− 4,113	+ 14,527	− 618	− 71,345
2025 Jan.	+ 14,016	− 4,462	+ 13,940	+ 4,029	− 682	+ 1,192	+185,670	+ 13,867	+ 49,879	+ 6,099	+ 20,120	+ 23,660	+116,704
Feb.	+ 638	+ 143	+ 27,636	+ 2,094	− 29,171	− 64	+ 90,215	+ 5,415	+ 41,239	+ 6,995	+ 14,468	+ 19,777	+ 41,531
Mar.	+ 69,343	+ 11,771	+ 3,313	+ 8,006	+ 46,585	− 332	+ 71,139	+ 17,711	+ 29,816	− 3,298	+ 7,275	+ 25,839	+ 15,938
Apr.	+ 17,665	− 1,215	+ 14,212	+ 2,525	+ 1,628	+ 516	+ 83,770	+ 15,239	+ 6,667	− 5,805	+ 1,595	+ 10,877	+ 58,824

***** For a further breakdown, see tables IV. 1b) to 1d). With the exception of table IV. 2b), excl. reserve assets. **1** For a definition of direct investment, see table IV. 1b). **2** Balance of transactions arising from options and financial futures contracts. **3** Incl. Financial derivatives and employee stock options and reserve assets. **4** Incl. Participation certificates. **5** Incl. reinvestment of earnings. **6** Sectors classified into respective groups of countries, see "Explanatory notes and lists".

IV. Financial account

1. Overview
a) Total *

€ million

Net foreign investment in the reporting country (increase: +)													
					Portfolio investment				Other investment				
investment										of which:			
of which:													
Monetary financial institutions [6]	Enterprises and households [6]	General government [6]	Total [3]	Direct investment [1]	Total	Shares [4]	Investment fund shares [5]	Debt securities	Total	Monetary financial institutions [6]	Enterprises and households [6]	General government [6]	
14	15	16	17	18	19	20	21	22	23	24	25	26	Zeit
− 140,830	+ 58,429	+ 57,702	+345,329	+ 64,686	+ 57,599	+ 63	+ 3,598	+ 53,938	+223,044	+ 76,302	+ 8,189	+113,761	2010
− 50,275	+ 24,778	+ 21,061	+160,056	+ 69,814	+ 53,103	− 11,458	+ 7,036	+ 57,525	+ 37,139	− 96,708	+ 35,322	+ 38,376	2011
− 66,080	− 10,484	+ 49,810	+242,545	+ 50,386	+ 53,817	+ 1,675	− 3,438	+ 55,581	+138,342	+ 51,508	+ 5,842	− 10,526	2012
− 56,929	+ 24,518	+ 8,116	−138,444	+ 50,372	− 21,096	+ 4,574	+ 6,709	− 32,379	−167,721	− 158,518	− 9,533	+ 23,225	2013
+ 76,291	− 2,319	+ 17,516	+ 66,542	+ 12,098	+ 16,061	+ 5,551	− 3,841	+ 14,351	+ 38,383	+ 32,565	+ 17,831	− 5,739	2014
− 90,231	− 15,091	− 12,325	+ 41,289	+ 56,092	− 65,209	+ 10,927	+ 7,870	− 84,006	+ 50,407	− 41,296	+ 19,004	− 11,670	2015
+ 18,524	− 11,054	− 744	+140,901	+ 52,027	− 99,925	− 199	− 6,948	− 92,778	+188,799	+ 86,752	− 3,754	− 5,048	2016
− 20,978	+ 7,229	− 4,169	+116,705	+ 96,947	− 86,378	− 694	− 2,526	− 83,158	+106,136	+ 17,678	+ 23,418	− 9,159	2017
+ 50,145	+ 39,471	− 8,664	+161,706	+ 138,760	− 66,479	− 31,300	− 6,680	− 28,499	+ 89,426	− 35,407	+ 19,674	+ 3,535	2018
+ 9,258	+ 19,240	− 234	+ 70,623	+ 67,104	+ 67,670	− 7,203	− 4,544	+ 79,416	− 64,152	− 10,662	+ 45,388	+ 743	2019
− 4,313	+ 91,254	+ 2,407	+553,456	+ 152,471	+154,605	− 16,983	+ 928	+170,661	+246,380	+ 108,426	+ 32,163	− 7,962	2020
+ 112,904	+ 146,772	− 8,223	+611,042	+ 107,526	− 21,514	+ 1,632	− 8,383	− 14,763	+525,031	+ 159,472	+ 141,543	− 2,780	2021
+ 59,454	+ 49,731	− 25,051	+150,553	+ 81,451	− 2,251	− 5,717	− 3,281	+ 6,746	+ 71,354	+ 153,090	+ 14,648	− 5,668	2022
+ 42,146	+ 124,975	+ 7,601	+ 94,072	+ 71,645	+152,519	− 13,172	− 2,220	+167,911	−130,092	− 55,218	+ 64,406	− 1,032	2023
+ 163,081	+ 59,759	− 9,215	+239,943	+ 43,438	+188,399	− 5,628	− 1,598	+195,624	+ 8,106	+ 55,688	+ 13,349	− 2,876	2024
− 19,419	+ 18,642	− 10,790	+ 55,546	+ 13,108	− 7,573	− 6,574	+ 1,074	− 2,073	+ 50,010	+ 6,183	+ 27,913	− 432	2022 Q2
+ 42,200	+ 7,121	− 8,719	+157,828	+ 38,125	+ 8,402	+ 7,548	− 1,592	+ 2,446	+111,301	+ 67,892	+ 38,972	+ 2,908	Q3
− 103,230	− 26,785	+ 682	−168,522	− 9,644	− 23,430	+ 3,096	− 309	− 26,217	−135,449	− 187,281	− 32,731	− 8,015	Q4
+ 65,799	+ 31,391	+ 8,963	+ 49,281	− 1,534	+ 55,968	− 4,822	+ 887	+ 59,904	− 5,153	+ 108,846	+ 13,349	+ 75	2023 Q1
− 23,036	+ 61,843	− 1,792	− 20,186	+ 24,975	+ 32,338	− 6,720	− 1,043	+ 40,102	− 77,499	− 33,858	+ 29,199	− 162	Q2
+ 20,165	+ 12,849	− 1,313	+ 15,587	+ 5,318	+ 63,485	− 1,278	− 1,543	+ 66,306	− 53,215	− 35,872	− 15,263	+ 3,180	Q3
− 20,781	+ 18,892	+ 1,743	+ 49,389	+ 42,886	+ 728	− 351	− 520	+ 1,600	+ 5,775	− 94,334	+ 37,121	− 4,124	Q4
+ 98,983	+ 24,906	− 2,844	+139,144	+ 14,367	+ 58,337	− 4,933	− 332	+ 63,602	+ 66,440	+ 140,163	+ 38,641	+ 1,470	2024 Q1
+ 4,860	− 32,497	− 2,878	+ 41,621	+ 24,706	+ 42,408	− 561	+ 714	+ 42,255	− 25,493	− 3,260	− 21,927	− 1,082	Q2
+ 79,599	+ 34,389	+ 850	+121,483	+ 24,359	+ 51,105	+ 1,204	+ 98	+ 49,803	+ 46,020	+ 6,158	+ 30,258	+ 1,623	Q3
− 20,361	+ 32,960	− 4,342	− 62,305	− 19,994	+ 36,549	− 1,337	− 2,077	+ 39,964	− 78,861	− 87,373	− 33,624	− 4,887	Q4
+ 124,920	+ 28,296	+ 359	+263,027	+ 29,540	+ 76,046	+ 5,733	+ 5,785	+ 64,527	+157,441	+ 202,516	+ 8,611	+ 3,512	2025 Q1
+ 1,782	+ 25,054	+ 825	+ 54,187	+ 16,312	+ 34,145	+ 1,955	− 689	+ 32,879	+ 3,730	− 18,662	+ 23,600	− 1,509	2022 Nov.
− 118,099	− 50,002	− 3,768	−184,805	− 27,780	− 38,994	− 1,170	+ 1,207	− 39,031	−118,031	− 185,833	− 36,329	− 5,580	Dec.
+ 61,297	+ 26,523	+ 9,485	+ 22,259	− 9,642	+ 18,393	− 1,473	+ 151	+ 19,715	+ 13,508	+ 129,947	+ 9,096	− 68	2023 Jan.
− 1,007	+ 7,209	− 3,138	− 22,241	+ 9,038	− 353	− 1,295	+ 1,001	− 58	− 30,926	+ 4,803	+ 16,689	− 1,465	Feb.
+ 5,508	− 2,340	+ 2,616	+ 49,264	− 929	+ 37,928	− 2,055	− 265	+ 40,248	+ 12,265	− 25,904	− 12,436	+ 1,607	Mar.
− 14,019	+ 32,114	− 864	− 13,669	+ 22,605	− 4,551	− 1,206	+ 31	− 3,375	− 31,724	− 3,516	+ 35,158	+ 728	Apr.
+ 16,899	+ 7,654	− 881	+ 30,450	+ 277	+ 34,236	− 2,716	+ 286	+ 36,666	− 4,063	+ 18,973	+ 1,853	+ 1,227	May
− 25,917	+ 22,074	− 47	− 36,967	+ 2,093	+ 2,653	− 2,797	− 1,361	+ 6,811	− 41,712	− 49,314	− 7,812	− 2,117	June
+ 27,524	+ 2,249	− 505	+ 19,136	− 2,064	+ 27,812	+ 2,986	− 942	+ 25,768	− 6,612	+ 27,647	− 7,071	+ 1,451	July
− 6,310	− 6,723	− 2,088	− 20,089	+ 984	+ 13,066	− 3,125	+ 195	+ 15,996	− 34,138	− 36,795	+ 5,815	− 850	Aug.
− 1,050	+ 17,323	+ 1,281	+ 16,540	+ 6,398	+ 22,607	− 1,139	− 795	+ 24,542	− 12,465	− 26,725	− 14,007	+ 2,579	Sep.
+ 14,581	+ 48,139	− 953	+ 99,278	+ 39,721	− 8,428	− 2,714	+ 83	− 5,797	+ 67,985	+ 36,433	+ 54,565	+ 1,574	Oct.
− 813	+ 38,415	+ 191	+ 32,727	− 89	+ 19,873	+ 886	− 1,090	+ 20,077	+ 12,944	− 21,321	+ 32,347	− 1,095	Nov.
− 34,549	− 67,661	+ 2,505	− 82,616	+ 3,254	− 10,716	+ 1,477	+ 486	− 12,680	− 75,154	− 109,447	− 49,790	− 4,603	Dec.
+ 50,909	+ 13,353	− 1,592	+ 18,132	+ 4,251	+ 22,634	− 1,991	− 146	+ 24,770	− 8,753	+ 79,081	+ 24,588	− 2,036	2024 Jan.
+ 51,236	+ 11,059	+ 677	+112,989	+ 6,837	+ 13,494	− 787	− 521	+ 14,802	+ 92,659	+ 63,000	+ 19,412	+ 518	Feb.
− 3,162	+ 494	− 1,930	+ 8,022	+ 3,279	+ 22,210	− 2,155	+ 335	+ 24,030	− 17,466	− 1,918	− 5,359	+ 2,988	Mar.
+ 11,406	+ 12,023	− 3,972	+ 21,710	+ 7,728	+ 3,622	− 1,564	+ 801	+ 4,384	+ 10,361	− 1,277	+ 24,993	− 786	Apr.
+ 30,991	− 1,678	+ 336	+ 40,594	+ 5,308	+ 9,995	+ 97	− 616	+ 10,514	+ 25,292	+ 10,050	+ 5,949	− 317	May
− 37,536	− 42,841	+ 757	− 20,682	+ 11,671	+ 28,792	+ 905	+ 528	+ 27,358	− 61,145	− 12,033	− 52,868	+ 21	June
+ 5,799	+ 53,204	+ 1,303	+ 3,686	+ 9,564	+ 6,231	− 1,065	+ 596	+ 6,699	− 12,109	− 50,874	+ 49,418	+ 1,131	July
+ 17,639	− 10,088	− 1,742	+ 43,642	− 2,321	+ 25,786	+ 271	+ 620	+ 24,895	+ 20,177	+ 1,264	+ 1,250	− 581	Aug.
+ 56,161	− 8,727	+ 1,290	+ 74,155	+ 17,116	+ 19,088	+ 1,998	− 1,119	+ 18,209	+ 37,951	+ 55,768	− 20,410	+ 1,072	Sep.
− 9,584	+ 37,402	− 840	+ 33,593	+ 2,577	+ 32,658	− 1,460	− 953	+ 35,071	− 1,642	− 13,196	+ 10,968	+ 1,670	Oct.
+ 17,780	+ 14,564	+ 1,339	+ 18,393	+ 138	+ 24,657	− 799	− 575	+ 26,031	− 6,402	+ 23,500	− 24,454	− 580	Nov.
− 28,557	− 19,006	− 4,841	−114,291	− 22,708	− 20,766	+ 921	− 548	− 21,138	− 70,818	− 97,676	− 20,137	− 5,977	Dec.
+ 34,051	+ 61,974	− 259	+171,654	+ 18,328	+ 35,940	+ 854	+ 201	+ 34,884	+117,386	+ 119,050	+ 38,422	+ 487	2025 Jan.
+ 40,984	− 14,179	+ 2,768	+ 89,577	+ 5,272	+ 13,603	+ 3,810	+ 3,557	+ 6,236	+ 70,702	+ 50,640	+ 18,971	+ 1,345	Feb.
+ 49,885	− 19,499	− 2,150	+ 1,796	+ 5,940	+ 26,503	+ 1,069	+ 2,027	+ 23,407	− 30,647	+ 32,826	− 48,781	+ 1,681	Mar.
+ 7,991	+ 46,431	− 1,925	+ 66,105	+ 16,454	− 7,544	− 2,627	+ 630	− 5,547	+ 57,196	+ 5,507	+ 44,661	+ 520	Apr.

IV. Financial account

1. Overview
b) Direct investment *

€ million

Period	Domestic direct investment abroad (increase: +)													
		Equity						Debt instruments						
			Equity in the narrower sense						Loans to foreign			Trade credits and advances to foreign		
	Total	Total	New investment	Dis-investment	Net	Reinvestment of earnings 1	Other equity 2	Total	Direct investment enterprises	Direct investors 3	Fellow enterprises	Direct investment enterprises	Direct investors 3	Fellow enterprises
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2010	+ 109,844	+ 76,221	99,602	45,117	+ 54,486	+ 19,962	+ 1,774	+ 33,623	+ 12,950	+ 4,537	+ 5,652	+ 9,702	+ 781	–
2011	+ 77,306	+ 62,400	88,652	56,074	+ 32,578	+ 31,348	– 1,526	+ 14,906	+ 3,999	+ 371	+ 1,411	+ 6,939	+ 2,186	–
2012	+ 76,835	+ 61,853	90,478	50,650	+ 39,828	+ 20,009	+ 2,017	+ 14,982	+ 6,804	+ 3,174	– 1,614	+ 6,090	+ 530	–
2013	+ 70,516	+ 43,980	100,904	76,414	+ 24,490	+ 17,947	+ 1,543	+ 26,536	+ 18,341	+ 5,517	– 2,298	– 423	+ 955	+ 4,445
2014	+ 77,925	+ 50,540	95,059	63,002	+ 32,057	+ 17,965	+ 519	+ 27,385	+ 15,524	+ 11,749	– 531	– 307	– 1,279	+ 2,230
2015	+ 107,367	+ 65,501	96,558	42,802	+ 53,756	+ 11,948	– 203	+ 41,866	+ 25,955	+ 5,757	+ 3,968	+ 3,468	– 1,302	+ 4,021
2016	+ 105,670	+ 89,206	96,958	45,679	+ 51,279	+ 36,651	+ 1,276	+ 16,464	– 557	+ 916	+ 5,192	+ 4,142	+ 1,309	+ 5,461
2017	+ 133,884	+ 79,387	130,527	73,238	+ 57,289	+ 20,181	+ 1,917	+ 54,498	+ 22,004	+ 9,799	+ 9,882	+ 10,433	+ 672	+ 1,708
2018	+ 178,312	+179,485	228,200	109,592	+118,608	+ 58,240	+ 2,637	– 1,173	– 8,917	– 396	+ 8,012	+ 1,294	– 511	– 655
2019	+ 152,417	+127,625	165,471	95,529	+ 69,942	+ 53,473	+ 4,210	+ 24,792	+ 22,419	– 2,069	+ 4,079	– 633	– 29	+ 1,025
2020	+ 124,972	+ 78,319	152,729	85,548	+ 67,181	+ 2,637	+ 8,501	+ 46,653	– 1,167	+ 14,217	+ 19,298	+ 1,897	+ 10,389	+ 2,019
2021	+ 180,804	+117,431	173,551	117,236	+ 56,314	+ 52,145	+ 8,971	+ 63,373	+ 15,603	+ 24,854	+ 5,140	+ 11,356	+ 1,182	+ 5,238
2022	+ 142,394	+ 77,311	128,956	102,049	+ 26,907	+ 42,816	+ 7,589	+ 65,083	+ 35,079	– 11,523	+ 17,328	+ 16,653	+ 1,088	+ 6,458
2023	+ 95,801	+ 41,499	101,735	91,734	+ 10,001	+ 26,890	+ 4,608	+ 54,301	+ 34,681	+ 3,203	+ 12,971	+ 5,666	– 283	– 1,936
2024	+ 73,750	+ 60,401	74,250	62,528	+ 11,722	+ 46,610	+ 2,068	+ 13,349	+ 7,848	+ 1,514	+ 12,832	– 10,949	+ 3,244	– 1,140
2022 Q2	+ 49,348	+ 18,500	54,207	50,244	+ 3,963	+ 11,673	+ 2,863	+ 30,848	+ 12,232	+ 3,828	+ 11,036	+ 2,194	– 455	+ 2,014
Q3	+ 51,741	+ 13,240	18,215	17,054	+ 1,161	+ 10,828	+ 1,251	+ 38,502	+ 5,889	+ 19,483	+ 7,931	+ 3,881	+ 486	+ 831
Q4	+ 517	+ 18,473	39,270	26,068	+ 13,202	+ 4,045	+ 1,226	– 17,956	+ 11,117	– 32,243	– 5,807	+ 8,525	+ 740	– 288
2023 Q1	+ 18,680	+ 11,750	28,747	24,754	+ 3,993	+ 7,164	+ 594	+ 6,930	– 217	– 4,004	+ 11,705	– 3,723	– 346	+ 3,516
Q2	+ 15,128	+ 15,719	19,419	11,475	+ 7,944	+ 6,850	+ 925	– 591	– 617	+ 239	+ 2,311	+ 1,983	– 316	– 4,192
Q3	+ 11,305	+ 8,183	22,901	27,868	– 4,967	+ 12,152	+ 999	+ 3,122	+ 14,069	+ 4,121	– 6,473	– 4,828	+ 291	– 4,058
Q4	+ 50,688	+ 5,846	30,668	27,637	+ 3,031	+ 724	+ 2,091	+ 44,842	+ 21,446	+ 2,847	+ 5,428	+ 12,234	+ 88	+ 2,797
2024 Q1	+ 21,027	+ 17,695	21,720	22,287	– 567	+ 17,113	+ 1,149	+ 3,332	+ 12,860	– 9,044	+ 1,733	– 2,724	+ 1,516	– 1,009
Q2	+ 26,016	+ 18,987	17,873	11,820	+ 6,054	+ 12,224	+ 709	+ 7,030	+ 993	+ 7,628	– 1,147	– 319	– 623	+ 498
Q3	+ 26,298	+ 17,493	17,333	11,600	+ 5,733	+ 11,222	+ 538	+ 8,804	– 3,360	+ 3,165	+ 11,458	– 939	+ 1,010	– 2,529
Q4	+ 409	+ 6,226	17,324	16,822	+ 502	+ 6,051	– 327	– 5,817	– 2,644	– 235	+ 788	– 6,967	+ 1,342	+ 1,900
2025 Q1	+ 36,993	+ 21,744	12,377	10,110	+ 2,268	+ 18,629	+ 847	+ 15,248	+ 7,854	+ 3,548	– 1,586	+ 3,381	– 889	+ 2,940
2022 Nov.	– 1,028	+ 3,143	9,927	10,449	– 522	+ 3,517	+ 148	– 4,170	+ 1,351	– 7,856	+ 1,041	+ 2,316	– 295	– 726
Dec.	– 12,454	– 8,530	11,475	14,175	– 2,699	– 6,265	+ 434	– 3,924	+ 7,725	– 18,922	+ 32	+ 5,466	+ 1,416	+ 359
2023 Jan.	– 20,247	– 3,005	5,218	3,831	+ 1,386	– 4,762	+ 370	– 17,242	– 4,983	– 7,637	+ 7,658	– 9,632	– 1,331	– 1,317
Feb.	+ 22,011	+ 9,415	15,181	14,090	+ 1,092	+ 8,208	+ 115	+ 12,596	+ 5,534	+ 1,924	+ 1,663	+ 3,524	+ 249	– 298
Mar.	+ 16,916	+ 5,340	8,348	6,833	+ 1,515	+ 3,717	+ 109	+ 11,575	– 768	+ 1,709	+ 2,384	+ 2,384	+ 735	+ 5,131
Apr.	+ 6,504	+ 7,945	5,542	2,564	+ 2,978	+ 4,720	+ 247	– 1,441	+ 12,836	+ 2,916	– 8,885	– 5,325	– 680	– 2,303
May	– 10,440	+ 4,974	8,495	3,065	+ 5,430	– 934	+ 478	– 15,414	– 16,840	– 3,204	+ 5,443	+ 801	+ 991	– 2,605
June	+ 19,064	+ 2,800	5,382	5,846	– 464	+ 3,065	+ 200	+ 16,263	+ 3,386	+ 528	+ 5,753	+ 6,507	– 626	+ 716
July	– 2,227	+ 1,898	8,385	9,871	– 1,485	+ 3,065	+ 319	– 4,125	– 1,607	– 355	+ 4,743	– 4,153	– 676	– 2,077
Aug.	+ 3,887	+ 6,636	3,594	2,625	+ 969	+ 5,189	+ 478	– 2,750	+ 789	+ 1,999	+ 504	– 1,527	– 110	– 4,405
Sep.	+ 9,646	– 351	10,922	15,373	– 4,451	+ 3,898	+ 201	+ 9,997	+ 14,886	+ 2,477	– 11,719	+ 852	+ 1,077	+ 2,423
Oct.	+ 28,898	– 1,220	7,784	10,754	– 2,969	+ 1,335	+ 415	+ 30,117	+ 9,329	+ 4,246	+ 11,220	+ 5,371	– 1,045	+ 996
Nov.	+ 13,422	+ 6,933	11,208	8,005	+ 3,202	+ 3,138	+ 592	+ 6,489	+ 4,832	+ 569	– 5,365	+ 6,654	– 300	+ 100
Dec.	+ 8,368	+ 133	11,676	8,878	+ 2,798	– 3,750	+ 1,084	+ 8,236	+ 7,285	– 1,967	– 427	+ 210	+ 1,433	+ 1,702
2024 Jan.	– 659	+ 11,217	9,671	2,406	+ 7,265	+ 3,455	+ 498	– 11,876	– 2,897	– 444	+ 3,406	– 8,815	+ 2,231	– 5,357
Feb.	+ 7,151	+ 6,083	6,007	7,120	– 1,113	+ 6,940	+ 255	+ 1,068	+ 10,117	– 7,398	– 3,480	+ 3,346	– 2,604	+ 1,087
Mar.	+ 14,536	+ 395	6,042	12,761	– 6,719	+ 6,718	+ 396	+ 14,140	+ 5,640	– 1,202	+ 1,807	+ 2,745	+ 1,888	+ 3,262
Apr.	+ 9,698	+ 9,519	5,527	3,052	+ 2,475	+ 6,807	+ 237	+ 179	– 1,514	+ 1,156	+ 562	– 1,036	+ 428	+ 581
May	+ 2,522	+ 2,615	2,410	3,029	– 619	+ 2,940	+ 293	– 93	+ 785	+ 5,664	– 66	– 1,780	– 2,335	– 2,360
June	+ 13,796	+ 6,853	9,937	5,739	+ 4,198	+ 2,476	+ 178	+ 6,944	+ 1,722	+ 807	– 1,643	+ 2,496	+ 1,284	+ 2,278
July	+ 4,416	+ 5,930	3,049	696	+ 2,353	+ 3,246	+ 332	– 1,514	– 1,392	– 491	+ 4,120	– 2,010	– 1,015	– 726
Aug.	– 9,959	+ 158	3,027	7,150	– 4,123	+ 3,964	+ 317	– 10,118	– 7,355	+ 772	+ 3,874	– 3,570	– 347	– 3,491
Sep.	+ 31,841	+ 11,405	11,257	3,754	+ 7,503	+ 4,012	– 111	+ 20,436	+ 5,387	+ 2,884	+ 3,464	+ 4,641	+ 2,372	+ 1,688
Oct.	+ 4,633	+ 908	4,207	9,038	– 4,830	+ 5,624	+ 115	+ 3,725	– 626	– 104	+ 3,785	+ 437	– 340	+ 572
Nov.	– 273	+ 7,835	4,611	1,540	+ 3,071	+ 4,726	+ 38	– 8,108	+ 1,479	+ 581	– 6,568	– 3,057	– 1,645	+ 1,102
Dec.	– 3,952	– 2,518	8,506	6,245	+ 2,261	– 4,299	– 480	– 1,434	– 3,497	– 712	+ 3,571	– 4,347	+ 3,326	+ 225
2025 Jan.	+ 13,867	+ 7,007	6,285	2,221	+ 4,064	+ 2,648	+ 296	+ 6,859	– 983	+ 1,444	+ 7,853	– 1,886	– 974	+ 1,406
Feb.	+ 5,415	+ 10,174	2,276	1,649	+ 628	+ 9,058	+ 488	– 4,759	+ 1,850	+ 908	– 5,082	+ 1,590	– 1,583	– 2,444
Mar.	+ 17,711	+ 4,563	3,817	6,240	– 2,424	+ 6,923	+ 64	+ 13,149	+ 6,987	+ 1,195	– 4,357	+ 3,677	+ 1,668	+ 3,978
Apr.	+ 15,239	+ 9,802	2,576	910	+ 1,666	+ 7,993	+ 143	+ 5,437	+ 1,319	+ 2,850	– 378	+ 849	+ 1,052	– 256

***** Financial relationships with domestic and foreign enterprises are classified as direct investment if 10% or more of the shares or voting rights are directly attributable to the investor or, directly and indirectly combined, more than 50% of the shares or voting rights can be attributed to the investor; incl. branches and permanent establishments. Short-term loans and trade credits, construction sites that exist for more than one year and all real estate investments are also deemed to be direct investment. **1** Estimated on

IV. Financial account

1. Overview
b) Direct investment *

€ million

Foreign investment in the reporting country (increase: +)														
	Equity						Debt instruments							
		Equity in the narrower sense						Loans to domestic			Trade credits and advances to domestic			
Total	Total	New investment	Dis-investment	Net	Reinvest-ment of earnings [1]	Other equity [2]	Total	Direct investment enterprises	Direct investors [3]	Fellow enterprises	Direct investment enterprises	Direct investors [3]	Fellow enterprises	Period
15	16	17	18	19	20	21	22	23	24	25	26	27	28	
+ 64,686	+ 22,509	43,576	24,737	+ 18,839	+ 3,572	+ 98	+ 42,177	+ 7,456	+ 7,242	+ 18,394	+ 6,522	+ 2,563	–	2010
+ 69,814	+ 20,320	46,022	24,973	+ 21,049	– 665	– 64	+ 49,494	+ 23,689	+ 17,313	+ 5,188	+ 1,926	+ 1,377	–	2011
+ 50,386	+ 14,964	38,613	23,999	+ 14,613	+ 1,155	– 805	+ 35,423	+ 5,170	+ 22,697	+ 5,370	+ 132	+ 2,053	–	2012
+ 50,372	– 969	32,233	28,182	+ 4,051	– 5,031	+ 12	+ 51,341	+ 8,673	+ 32,181	+ 11,873	– 70	+ 86	– 1,401	2013
+ 12,098	+ 19,882	52,754	34,123	+ 18,631	+ 1,533	– 282	– 7,784	– 13,928	+ 86	+ 2,961	– 354	– 248	+ 3,699	2014
+ 56,092	+ 17,040	44,122	25,072	+ 19,050	– 3,032	+ 1,023	+ 39,051	+ 10,068	+ 10,514	+ 9,278	+ 82	+ 3,808	+ 5,302	2015
+ 52,027	+ 7,783	39,256	27,789	+ 11,467	– 4,730	+ 1,045	+ 44,245	+ 4,947	+ 31,620	– 0	+ 916	+ 2,334	+ 4,428	2016
+ 96,947	+ 29,133	52,604	30,952	+ 21,651	+ 6,512	+ 969	+ 67,815	+ 10,444	+ 31,205	+ 19,904	+ 5,244	+ 4,078	– 3,060	2017
+ 138,760	+ 48,837	89,184	43,702	+ 45,481	+ 2,227	+ 1,129	+ 89,922	+ 8,960	+ 62,884	+ 19,307	– 1,316	– 170	+ 257	2018
+ 67,104	+ 23,692	75,060	53,215	+ 21,845	– 955	+ 2,802	+ 43,413	+ 16,729	+ 21,129	+ 6,679	+ 5	+ 2,068	– 3,198	2019
+ 152,471	+ 54,265	96,367	40,579	+ 55,788	– 2,264	+ 741	+ 98,206	+ 25,861	+ 33,681	+ 29,024	+ 9,636	– 2,349	+ 2,353	2020
+ 107,526	+ 63,851	77,189	29,523	+ 47,666	+ 15,919	+ 265	+ 43,674	+ 19,094	– 5,133	+ 12,050	+ 1,976	+ 7,045	+ 8,643	2021
+ 81,451	+ 41,127	84,323	65,809	+ 18,514	+ 20,572	+ 2,041	+ 40,324	+ 2,166	+ 17,823	+ 11,247	+ 436	+ 7,148	+ 1,505	2022
+ 71,645	+ 39,664	68,152	33,237	+ 34,915	+ 3,605	+ 1,144	+ 31,980	+ 17,754	+ 3,331	+ 10,382	– 2,864	+ 5,749	– 2,372	2023
+ 43,438	+ 38,938	42,518	13,871	+ 28,647	+ 8,390	+ 1,902	+ 4,500	– 8,939	+ 36,475	– 19,376	+ 204	– 3,520	– 343	2024
+ 13,108	+ 4,615	14,870	16,644	– 1,774	+ 5,624	+ 766	+ 8,493	+ 1,299	– 4,942	+ 13,868	– 200	– 1,975	+ 443	2022 Q2
+ 38,125	+ 10,880	13,448	6,065	+ 7,384	+ 2,813	+ 684	+ 27,245	+ 13,540	– 204	+ 8,693	– 12	+ 2,573	+ 2,655	Q3
– 9,644	+ 12,367	45,033	38,140	+ 6,893	+ 4,794	+ 680	– 22,011	– 27,920	+ 14,667	– 8,317	+ 1,103	+ 572	– 2,118	Q4
– 1,534	+ 21,431	16,342	1,550	+ 14,792	+ 6,675	– 36	– 22,965	+ 5,143	– 21,442	– 3,386	+ 497	– 3,112	– 664	2023 Q1
+ 24,975	+ 7,979	19,343	7,929	+ 11,414	– 3,706	+ 271	+ 16,995	– 6,403	+ 6,374	+ 17,013	– 1,101	+ 3,764	– 2,652	Q2
+ 5,318	+ 956	11,865	12,438	– 574	+ 1,164	+ 366	+ 4,362	+ 10,934	+ 2,947	– 2,417	– 1,085	– 2,513	– 3,503	Q3
+ 42,886	+ 9,298	20,602	11,319	+ 9,283	– 527	+ 542	+ 33,588	+ 8,080	+ 15,452	– 826	– 1,175	+ 7,610	+ 4,447	Q4
+ 14,367	+ 18,231	16,205	4,767	+ 11,438	+ 6,483	+ 309	– 3,864	+ 846	+ 8,409	– 5,273	– 330	– 4,528	– 2,988	2024 Q1
+ 24,706	+ 842	7,411	3,159	+ 4,252	– 3,756	+ 346	+ 23,864	+ 2,751	+ 23,081	– 2,794	– 536	+ 23	+ 1,338	Q2
+ 24,359	+ 10,370	11,924	4,102	+ 7,822	+ 2,313	+ 235	+ 13,989	– 9,797	+ 12,439	+ 11,284	+ 338	+ 444	– 719	Q3
– 19,994	+ 9,496	6,978	1,843	+ 5,134	+ 3,349	+ 1,012	– 29,489	– 2,739	– 7,455	– 22,594	+ 732	+ 541	+ 2,025	Q4
+ 29,540	+ 8,035	3,283	3,012	+ 271	+ 7,085	+ 679	+ 21,505	+ 7,281	+ 8,045	+ 5,758	+ 703	– 725	+ 443	2025 Q1
+ 16,312	+ 1,237	5,904	6,103	– 198	+ 1,239	+ 197	+ 15,075	– 2,029	+ 15,278	– 848	+ 61	+ 3,454	– 841	2022 Nov.
– 27,780	+ 9,638	36,797	28,315	+ 8,481	+ 994	+ 163	– 37,419	– 24,620	– 15,933	+ 1,775	+ 409	– 131	+ 1,082	Dec.
– 9,642	+ 11,793	8,764	221	+ 8,543	+ 3,228	+ 22	– 21,436	+ 5,789	– 10,826	– 5,392	– 1,226	– 7,620	– 2,161	2023 Jan.
+ 9,038	+ 5,399	3,340	642	+ 2,698	+ 2,645	+ 57	+ 3,638	+ 4,040	– 4,507	+ 5,559	– 347	+ 2,255	– 3,362	Feb.
– 929	+ 4,238	4,238	688	+ 3,551	+ 802	– 114	– 5,167	– 4,687	– 6,109	– 3,554	+ 2,070	+ 2,253	+ 4,859	Mar.
+ 22,605	+ 7,838	8,546	1,802	+ 6,743	+ 935	+ 159	+ 14,767	+ 3,607	+ 5,167	+ 11,198	– 503	– 2,257	– 2,444	Apr.
+ 277	+ 1,943	8,855	1,525	+ 7,330	– 5,455	+ 68	– 1,666	– 4,889	– 1,259	+ 4,180	– 1,045	+ 1,926	– 581	May
+ 2,093	– 1,802	1,942	4,601	– 2,659	+ 813	+ 44	+ 3,895	– 5,121	+ 2,466	+ 1,634	+ 447	+ 4,095	+ 373	June
– 2,064	– 844	7,928	9,466	– 1,537	+ 657	+ 36	– 1,220	+ 4,349	– 858	+ 4,289	– 463	– 4,616	– 3,921	July
+ 984	+ 2,793	1,040	449	+ 591	+ 1,910	+ 292	– 1,810	+ 1,363	– 424	+ 1,888	– 1,552	– 1,162	– 1,922	Aug.
+ 6,398	– 993	2,897	2,524	+ 373	– 1,404	+ 39	+ 7,391	+ 5,222	+ 4,229	– 8,594	+ 929	+ 3,264	+ 2,340	Sep.
+ 39,721	– 346	2,077	302	+ 1,775	– 2,526	+ 405	+ 40,068	+ 15,212	+ 19,276	+ 1,036	– 282	+ 3,210	+ 1,615	Oct.
– 89	+ 2,883	6,378	5,283	+ 1,096	+ 1,750	+ 37	– 2,972	+ 797	– 874	– 5,001	– 405	+ 2,793	– 281	Nov.
+ 3,254	+ 6,762	12,147	5,735	+ 6,412	+ 249	+ 100	– 3,508	– 7,929	– 2,951	+ 3,138	– 488	+ 1,608	+ 3,114	Dec.
+ 4,251	+ 10,750	9,827	2,104	+ 7,723	+ 2,940	+ 86	– 6,498	+ 699	+ 5,738	– 2,525	+ 316	– 7,531	– 3,196	2024 Jan.
+ 6,837	+ 3,747	1,547	576	+ 971	+ 2,575	+ 202	+ 3,090	– 2,033	+ 7,018	– 1,266	– 1,764	+ 1,473	– 339	Feb.
+ 3,279	+ 3,734	4,832	2,087	+ 2,744	+ 968	+ 21	– 455	+ 2,179	– 4,346	– 1,483	+ 1,118	+ 1,530	+ 547	Mar.
+ 7,728	+ 1,752	3,811	853	+ 2,957	– 1,390	+ 184	+ 5,976	+ 2,794	+ 2,958	+ 1,672	– 700	– 851	+ 103	Apr.
+ 5,308	– 1,718	1,587	502	+ 1,085	– 2,750	– 53	+ 7,025	+ 587	+ 11,970	– 1,721	– 2,127	– 769	– 914	May
+ 11,671	+ 809	2,014	1,803	+ 211	+ 384	+ 214	+ 10,862	– 631	+ 8,154	– 2,744	+ 2,291	+ 1,644	+ 2,149	June
+ 9,564	+ 1,646	2,333	2,312	+ 21	+ 1,560	+ 64	+ 7,919	– 3,089	+ 9,997	+ 4,484	– 198	– 1,741	– 1,534	July
– 2,321	+ 4,892	4,816	269	+ 4,547	+ 305	+ 41	– 7,213	– 4,881	– 5,293	+ 7,686	– 2,814	– 1,131	– 780	Aug.
+ 17,116	+ 3,832	4,774	1,520	+ 3,254	+ 448	+ 130	+ 13,284	– 1,826	+ 7,735	– 886	+ 3,350	+ 3,316	+ 1,595	Sep.
+ 2,577	+ 5,485	3,387	262	+ 3,125	+ 1,821	+ 539	– 2,908	– 880	+ 6,247	– 11,401	+ 1,018	+ 1,671	+ 437	Oct.
+ 138	+ 1,555	1,869	366	+ 1,503	– 219	+ 272	– 1,418	+ 1,418	+ 4,576	– 4,834	– 2,828	– 635	+ 886	Nov.
– 22,708	+ 2,455	1,722	1,215	+ 507	+ 1,747	+ 202	– 25,164	– 3,277	– 18,277	– 6,359	+ 2,542	– 494	+ 702	Dec.
+ 18,328	+ 3,563	879	225	+ 653	+ 2,744	+ 166	+ 14,765	+ 6,918	+ 7,547	+ 3,928	– 387	– 4,995	+ 1,753	2025 Jan.
+ 5,272	+ 3,258	589	470	+ 119	+ 2,954	+ 186	+ 2,014	+ 30	– 446	+ 6,815	– 2,306	+ 2,336	– 4,415	Feb.
+ 5,940	+ 1,214	1,816	2,317	– 501	+ 1,387	+ 328	+ 4,726	+ 333	+ 944	– 4,985	+ 3,395	+ 1,933	+ 3,105	Mar.
+ 16,454	+ 8,979	13,892	4,906	+ 8,986	– 110	+ 104	+ 7,475	+ 289	+ 4,344	+ 4,079	– 874	+ 879	– 1,242	Apr.

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). **2** Mainly real estate. **3** Reverse investments are loans granted counter to the direction of the direct investment relationship, i.e. by the direct investment enterprise to the direct investor.

IV. Financial account

1. Overview
c) Portfolio investment

€ million

Period	Net portfolio investment	Domestic investment in foreign securities (increase: +)											
		Total			Shares [1]			Investment fund shares [2]					
											of which: Money market fund shares		
		Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net
	1	2	3	4	5	6	7	8	9	10	11	12	13
2010	+ 112,835	2,936,860	2,766,426	+ 170,434	593,345	592,026	+ 1,319	357,820	336,536	+ 21,284	76,811	78,444	− 1,633
2011	− 34,315	2,849,649	2,830,860	+ 18,788	565,056	567,633	− 2,577	426,104	424,814	+ 1,291	110,712	109,450	+ 1,262
2012	+ 51,786	3,178,132	3,072,529	+ 105,603	467,013	455,934	+ 11,079	377,205	355,912	+ 21,293	110,580	110,213	+ 367
2013	+ 158,100	3,316,836	3,179,831	+ 137,004	488,481	469,522	+ 18,959	398,695	366,295	+ 32,400	105,835	109,600	− 3,765
2014	+ 126,365	3,603,557	3,461,132	+ 142,425	585,884	573,738	+ 12,146	455,160	415,578	+ 39,583	118,186	117,696	+ 491
2015	+ 192,659	3,558,127	3,430,677	+ 127,450	742,716	710,161	+ 32,556	572,906	529,241	+ 43,665	122,530	121,120	+ 1,410
2016	+ 196,931	3,139,616	3,042,610	+ 97,006	527,562	502,044	+ 25,518	524,341	494,423	+ 29,919	135,782	133,626	+ 2,157
2017	+ 195,393	3,243,045	3,134,031	+ 109,014	535,245	518,994	+ 16,251	501,880	448,588	+ 53,292	113,256	107,551	+ 5,705
2018	+ 150,181	3,128,621	3,044,919	+ 83,702	606,457	589,381	+ 17,076	492,665	488,065	+ 4,599	89,598	86,826	+ 2,772
2019	+ 74,008	5,883,138	5,741,459	+ 141,678	2,081,845	2,060,363	+ 21,483	632,461	583,340	+ 49,120	108,685	102,344	+ 6,341
2020	+ 17,248	8,946,840	8,774,987	+ 171,853	3,433,230	3,380,147	+ 53,084	780,118	738,797	+ 41,321	126,200	124,377	+ 1,823
2021	+ 200,805	18,050,548	17,871,257	+ 179,291	6,523,666	6,477,013	+ 46,653	898,126	774,969	+ 123,157	139,655	142,892	− 3,237
2022	+ 13,820	17,007,697	16,996,128	+ 11,568	7,097,086	7,112,283	− 15,196	925,687	893,388	+ 32,299	171,985	168,597	+ 3,388
2023	+ 2,170	17,013,557	16,858,867	+ 154,690	6,075,502	6,080,350	− 4,848	801,307	771,777	+ 29,530	193,031	188,369	+ 4,663
2024	+ 31,411	22,609,846	22,390,036	+ 219,810	7,114,655	7,109,871	+ 4,784	1,029,760	917,678	+ 112,082	259,411	218,962	+ 40,449
2022 Q2	+ 10,839	4,454,772	4,451,506	+ 3,266	1,914,159	1,910,904	+ 3,255	213,473	207,883	+ 5,589	29,876	28,502	+ 1,373
Q3	− 33,794	3,721,926	3,747,318	− 25,392	1,536,620	1,545,670	− 9,050	200,885	201,001	− 116	41,755	42,436	− 681
Q4	+ 39,040	3,837,581	3,821,971	+ 15,610	1,604,298	1,613,139	− 8,841	209,255	194,610	+ 14,645	49,944	43,980	+ 5,964
2023 Q1	+ 19,961	4,592,325	4,516,395	+ 75,929	1,698,340	1,693,476	+ 4,864	219,805	210,852	+ 8,954	52,507	52,697	− 190
Q2	+ 15,692	4,286,348	4,238,318	+ 48,030	1,607,364	1,612,937	− 5,573	182,711	176,969	+ 5,742	39,688	38,186	+ 1,502
Q3	− 50,188	3,802,141	3,788,844	+ 13,297	1,337,339	1,342,340	− 5,001	178,187	170,223	+ 7,964	44,142	43,639	+ 503
Q4	+ 16,705	4,332,743	4,315,310	+ 17,434	1,432,460	1,431,597	+ 862	220,603	213,733	+ 6,870	56,693	53,847	+ 2,847
2024 Q1	+ 13,069	5,284,080	5,212,674	+ 71,407	1,570,521	1,571,035	− 514	238,541	215,045	+ 23,496	59,852	54,280	+ 5,572
Q2	− 1,600	5,586,391	5,545,583	+ 40,808	1,866,421	1,862,134	+ 4,287	233,902	211,104	+ 22,799	55,224	50,508	+ 4,716
Q3	+ 18,854	5,638,813	5,568,854	+ 69,959	1,695,805	1,688,941	+ 6,863	254,404	230,556	+ 23,847	62,128	53,015	+ 9,113
Q4	+ 1,087	6,100,562	6,062,925	+ 37,636	1,981,908	1,987,761	− 5,852	302,913	260,973	+ 41,939	82,206	61,159	+ 21,048
2025 Q1	+ 44,889	6,941,396	6,820,461	+ 120,934	2,139,981	2,130,186	+ 9,795	332,479	290,615	+ 41,863	69,106	60,662	+ 8,444
2022 Nov.	− 22,816	1,371,018	1,359,690	+ 11,328	554,756	558,512	− 3,757	70,434	65,327	+ 5,106	14,592	14,444	+ 148
Dec.	+ 37,592	1,181,756	1,183,157	− 1,401	547,910	551,000	− 3,090	71,324	65,756	+ 5,568	19,148	16,335	+ 2,813
2023 Jan.	+ 23,001	1,453,463	1,412,069	+ 41,394	510,732	506,079	+ 4,653	71,245	65,871	+ 5,374	18,177	17,740	+ 437
Feb.	+ 16,508	1,520,125	1,503,970	+ 16,155	555,314	553,071	+ 2,242	72,235	69,461	+ 2,774	18,083	18,381	− 298
Mar.	− 19,548	1,618,737	1,600,357	+ 18,380	632,294	634,326	− 2,032	76,325	75,520	+ 805	16,247	16,575	− 328
Apr.	+ 21,229	1,227,486	1,210,808	+ 16,678	460,963	459,025	+ 1,938	56,714	53,868	+ 2,847	13,816	12,986	+ 830
May	− 19,036	1,469,231	1,454,031	+ 15,200	562,093	564,378	− 2,285	61,194	58,541	+ 2,653	14,739	13,801	+ 938
June	+ 13,499	1,589,630	1,573,478	+ 16,151	584,308	589,534	− 5,226	64,803	64,560	+ 243	11,133	11,399	− 266
July	− 21,311	1,241,105	1,234,605	+ 6,501	449,910	447,755	+ 2,155	59,426	55,793	+ 3,633	13,442	12,449	+ 993
Aug.	− 6,097	1,194,310	1,187,341	+ 6,969	428,677	429,456	− 779	60,055	58,732	+ 1,322	15,335	16,034	− 699
Sep.	− 22,780	1,366,726	1,366,898	− 173	458,751	465,128	− 6,377	58,706	55,697	+ 3,009	15,365	15,156	+ 210
Oct.	+ 6,397	1,485,491	1,487,522	− 2,031	473,452	473,586	− 134	66,775	65,718	+ 1,057	16,061	15,477	+ 585
Nov.	− 8,115	1,549,127	1,537,370	+ 11,758	465,375	465,527	− 152	80,443	75,746	+ 4,697	19,844	20,089	− 246
Dec.	+ 18,423	1,298,125	1,290,418	+ 7,707	493,633	492,484	+ 1,149	73,385	72,268	+ 1,116	20,788	18,280	+ 2,508
2024 Jan.	+ 410	1,727,456	1,704,412	+ 23,044	476,044	476,309	− 264	86,736	72,524	+ 14,211	24,777	17,079	+ 7,698
Feb.	+ 1,484	1,744,501	1,729,523	+ 14,978	525,157	526,733	− 1,576	78,000	74,086	+ 3,914	18,408	20,111	− 1,703
Mar.	+ 11,175	1,812,123	1,778,739	+ 33,385	569,320	567,994	+ 1,326	73,806	68,435	+ 5,371	16,667	17,090	− 423
Apr.	+ 195	1,825,244	1,821,427	+ 3,817	604,947	604,654	+ 294	79,743	73,804	+ 5,939	17,633	16,254	+ 1,379
May	+ 6,658	1,872,324	1,855,671	+ 16,653	615,390	610,889	+ 4,501	74,851	66,467	+ 8,384	17,867	17,155	+ 712
June	− 8,453	1,888,823	1,868,485	+ 20,338	646,084	646,591	− 507	79,308	70,832	+ 8,475	19,724	17,099	+ 2,625
July	+ 13,901	1,822,926	1,802,793	+ 20,132	573,994	571,040	+ 2,954	83,782	74,677	+ 9,105	19,842	15,962	+ 3,880
Aug.	− 6,615	1,625,653	1,606,482	+ 19,171	513,306	513,010	+ 296	89,638	81,069	+ 8,569	22,348	18,515	+ 3,832
Sep.	+ 11,568	2,190,235	2,159,579	+ 30,656	608,505	604,891	+ 3,614	80,984	74,811	+ 6,173	19,938	18,538	+ 1,400
Oct.	− 17,186	2,298,423	2,282,951	+ 15,472	661,410	658,182	+ 3,228	91,082	78,513	+ 12,569	23,985	17,087	+ 6,898
Nov.	− 12,289	2,105,306	2,092,937	+ 12,369	713,266	718,233	− 4,967	100,598	85,754	+ 14,843	26,390	17,726	+ 8,664
Dec.	+ 30,561	1,696,832	1,687,037	+ 9,796	607,233	611,346	− 4,113	111,233	96,706	+ 14,527	31,831	26,345	+ 5,486
2025 Jan.	+ 13,940	2,335,551	2,285,672	+ 49,879	609,340	603,241	+ 6,099	104,925	84,804	+ 20,120	24,356	18,514	+ 5,842
Feb.	+ 27,636	2,202,672	2,161,432	+ 41,239	698,515	691,520	+ 6,995	107,256	92,788	+ 14,468	20,632	19,782	+ 851
Mar.	+ 3,313	2,403,173	2,373,357	+ 29,816	832,127	835,425	− 3,298	120,298	113,023	+ 7,275	24,118	22,366	+ 1,752
Apr.	+ 14,212	2,112,375	2,105,707	+ 6,667	773,967	779,772	− 5,805	134,800	133,205	+ 1,595	26,025	28,808	− 2,783

1 Incl. participation certificates. **2** Incl. reinvestment of earnings. **3** Short-term: original maturity of up to one year. **4** Up to and incl. 2012, adjusted for accrued interest. Long-term: original maturity of more than one year or unlimited. **5** Incl. outstanding foreign Deutsche Mark bonds.

IV. Financial account

1. Overview
c) Portfolio investment

€ million

Short-term debt securities [3]			Long-term debt securities [4]									
			Total			Denominated in euro [5]			Denominated in foreign currency			
Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	
23	24	25	14	15	16	17	18	19	20	21	22	Period
379,556	385,676	− 6,120	1,606,139	1,452,188	+ 153,951	1,264,131	1,163,294	+ 100,836	342,008	288,893	+ 53,115	2010
438,365	433,365	+ 5,000	1,420,124	1,405,049	+ 15,075	1,157,945	1,142,128	+ 15,817	262,178	262,921	− 742	2011
484,596	484,345	+ 251	1,849,317	1,776,337	+ 72,980	1,531,043	1,463,267	+ 67,775	318,275	313,070	+ 5,204	2012
588,312	583,866	+ 4,446	1,841,348	1,760,148	+ 81,200	1,481,003	1,422,790	+ 58,213	360,346	337,359	+ 22,987	2013
596,334	591,875	+ 4,458	1,966,179	1,879,940	+ 86,238	1,595,812	1,526,562	+ 69,250	370,366	353,378	+ 16,988	2014
472,576	478,311	− 5,735	1,769,929	1,712,965	+ 56,964	1,351,107	1,319,129	+ 31,978	418,822	393,835	+ 24,986	2015
429,696	430,955	− 1,259	1,658,017	1,615,188	+ 42,828	1,272,110	1,252,624	+ 19,487	385,906	362,565	+ 23,342	2016
429,159	427,888	+ 1,271	1,776,761	1,738,561	+ 38,200	1,371,272	1,372,972	− 1,700	383,258	365,590	+ 17,669	2017
432,519	430,630	+ 1,889	1,596,981	1,536,843	+ 60,137	1,251,169	1,205,522	+ 45,647	330,793	331,321	− 529	2018
743,443	737,693	+ 5,750	2,425,388	2,360,063	+ 65,325	1,814,920	1,770,851	+ 44,069	600,550	589,212	+ 11,337	2019
944,834	934,313	+ 10,521	3,788,657	3,721,730	+ 66,927	2,504,982	2,476,588	+ 28,394	1,274,820	1,245,142	+ 29,678	2020
2,548,136	2,548,239	− 103	8,080,620	8,071,036	+ 9,584	6,248,132	6,262,822	− 14,690	1,825,866	1,808,214	+ 17,652	2021
2,336,958	2,320,701	+ 16,257	6,647,966	6,669,756	− 21,791	5,147,346	5,158,140	− 10,794	1,496,126	1,511,616	− 15,490	2022
2,446,793	2,440,277	+ 6,516	7,689,954	7,566,463	+ 123,492	6,141,719	6,035,988	+ 105,731	1,537,620	1,530,475	+ 7,146	2023
2,777,361	2,765,536	+ 11,825	11,688,070	11,596,951	+ 91,119	9,794,565	9,727,964	+ 66,601	1,877,453	1,868,987	+ 8,466	2024
565,272	564,928	+ 344	1,761,868	1,767,791	− 5,923	1,381,747	1,382,689	− 942	378,261	385,102	− 6,841	2022 Q2
584,453	582,236	+ 2,217	1,399,967	1,418,411	− 18,444	1,078,470	1,084,543	− 6,073	321,389	333,868	− 12,478	Q3
612,589	603,597	+ 8,992	1,411,440	1,410,625	+ 814	1,060,107	1,057,647	+ 2,459	352,822	352,978	− 156	Q4
672,081	673,420	− 1,339	2,002,098	1,938,647	+ 63,451	1,578,774	1,521,318	+ 57,456	419,025	417,329	+ 1,696	2023 Q1
624,313	619,566	+ 4,746	1,871,960	1,828,845	+ 43,115	1,513,175	1,479,983	+ 33,192	355,500	348,862	+ 6,638	Q2
584,033	580,894	+ 3,139	1,702,582	1,695,388	+ 7,194	1,331,768	1,325,238	+ 6,530	368,813	370,150	− 1,337	Q3
566,366	566,397	− 31	2,113,315	2,103,582	+ 9,732	1,718,002	1,709,449	+ 8,553	394,282	394,134	+ 148	Q4
652,038	643,967	+ 8,070	2,822,981	2,782,627	+ 40,354	2,332,774	2,300,683	+ 32,091	485,874	481,944	+ 3,931	2024 Q1
680,614	681,704	− 1,090	2,805,454	2,790,641	+ 14,812	2,336,765	2,329,263	+ 7,501	463,666	461,378	+ 2,288	Q2
740,647	734,889	+ 5,758	2,947,958	2,914,468	+ 33,490	2,463,578	2,437,321	+ 26,257	481,031	477,146	+ 3,885	Q3
704,063	704,976	− 913	3,111,678	3,109,215	+ 2,462	2,661,448	2,660,697	+ 752	446,881	448,519	− 1,638	Q4
766,823	765,310	+ 1,513	3,702,112	3,634,350	+ 67,762	3,065,100	3,010,744	+ 54,356	630,871	623,606	+ 7,265	2025 Q1
225,310	221,933	+ 3,377	520,519	513,917	+ 6,602	411,704	406,358	+ 5,346	109,311	107,559	+ 1,752	2022 Nov.
176,736	173,532	+ 3,204	385,785	392,869	− 7,084	280,024	285,188	− 5,164	106,257	107,681	− 1,423	Dec.
225,220	220,342	+ 4,877	646,266	619,776	+ 26,490	501,454	479,192	+ 22,263	143,378	140,584	+ 2,794	2023 Jan.
213,135	216,712	− 3,578	679,442	664,725	+ 14,716	537,751	524,540	+ 13,211	140,257	140,185	+ 72	Feb.
233,727	236,365	− 2,639	676,391	654,146	+ 22,245	539,568	517,587	+ 21,982	135,390	136,559	− 1,170	Mar.
194,969	192,514	+ 2,454	514,840	505,401	+ 9,439	417,527	412,750	+ 4,777	96,219	92,651	+ 3,568	Apr.
207,962	206,826	+ 1,136	637,983	624,286	+ 13,697	507,086	495,363	+ 11,724	129,801	128,923	+ 878	May
221,382	220,226	+ 1,156	719,137	699,158	+ 19,978	588,562	571,870	+ 16,692	129,480	127,288	+ 2,192	June
204,898	203,560	+ 1,338	526,871	527,496	− 626	414,979	417,400	− 2,421	111,224	110,096	+ 1,128	July
186,504	186,050	+ 454	519,074	513,103	+ 5,971	404,940	399,752	+ 5,188	113,467	113,351	+ 117	Aug.
192,631	191,284	+ 1,347	656,637	654,789	+ 1,848	511,849	508,086	+ 3,763	144,121	146,703	− 2,581	Sep.
200,255	199,833	+ 422	745,010	748,385	− 3,375	604,705	607,342	− 2,637	139,961	141,043	− 1,083	Oct.
201,537	201,744	− 207	801,772	794,352	+ 7,420	655,409	649,094	+ 6,316	146,018	145,258	+ 760	Nov.
164,574	164,821	− 246	566,533	560,845	+ 5,688	457,887	453,013	+ 4,874	108,302	107,832	+ 470	Dec.
214,138	210,585	+ 3,553	950,538	944,994	+ 5,544	767,816	764,273	+ 3,543	181,278	180,721	+ 558	2024 Jan.
211,999	209,920	+ 2,080	929,345	918,785	+ 10,560	765,487	760,683	+ 4,805	162,414	158,102	+ 4,311	Feb.
225,900	223,462	+ 2,438	943,098	918,848	+ 24,250	799,471	775,727	+ 23,744	142,182	143,121	− 938	Mar.
241,312	238,958	+ 2,354	899,242	904,011	− 4,770	729,166	735,921	− 6,755	168,401	168,090	+ 311	Apr.
211,767	215,670	− 3,903	970,316	962,646	+ 7,670	818,933	811,338	+ 7,595	149,708	151,307	− 1,599	May
227,535	227,077	+ 459	935,897	923,985	+ 11,912	788,666	782,004	+ 6,662	145,557	141,981	+ 3,576	June
239,333	237,613	+ 1,720	925,817	919,464	+ 6,353	770,855	765,978	+ 4,877	153,846	153,486	+ 360	July
222,598	221,706	+ 892	800,111	790,697	+ 9,414	650,166	644,185	+ 5,982	148,828	146,512	+ 2,316	Aug.
278,716	275,570	+ 3,146	1,222,030	1,204,307	+ 17,724	1,042,557	1,027,159	+ 15,398	178,357	177,147	+ 1,210	Sep.
267,813	268,520	− 707	1,278,118	1,277,736	+ 382	1,104,442	1,106,237	− 1,796	172,560	171,499	+ 1,061	Oct.
228,618	230,944	− 2,327	1,062,825	1,058,006	+ 4,819	910,801	906,597	+ 4,204	150,908	151,409	− 501	Nov.
207,632	205,511	+ 2,121	770,735	773,474	− 2,739	646,205	647,862	− 1,657	123,413	125,611	− 2,198	Dec.
263,412	265,259	− 1,847	1,357,875	1,332,367	+ 25,507	1,132,111	1,111,725	+ 20,386	223,716	220,642	+ 3,074	2025 Jan.
236,782	235,535	+ 1,246	1,160,119	1,141,589	+ 18,530	952,083	937,957	+ 14,125	205,990	203,632	+ 2,358	Feb.
266,630	264,516	+ 2,114	1,184,118	1,160,394	+ 23,725	980,906	961,062	+ 19,844	201,165	199,332	+ 1,833	Mar.
254,619	254,211	+ 407	948,989	938,519	+ 10,470	757,284	741,236	+ 16,048	189,658	197,283	− 7,625	Apr.

IV. Financial account

1. Overview
c) Portfolio investment

€ million

Period	Foreign investment in domestic securities (increase: +)													
	Total			Shares [1]			Investment fund shares			Short-term debt securities [2]				
										Total			Public issuers	
	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales
	26	27	28	29	30	31	32	33	34	35	36	37	38	39
2010	3,459,504	3,401,905	+ 57,599	1,344,560	1,344,497	+ 63	113,729	110,131	+ 3,598	751,439	761,423	− 9,985	181,618	202,769
2011	3,541,882	3,488,778	+ 53,103	1,407,970	1,419,427	− 11,458	127,998	120,962	+ 7,036	786,580	781,787	+ 4,793	272,092	259,028
2012	3,150,430	3,096,612	+ 53,817	1,071,318	1,069,644	+ 1,675	87,609	91,047	− 3,438	807,530	807,479	+ 51	258,957	247,322
2013	3,282,367	3,303,463	− 21,096	1,069,080	1,064,506	+ 4,574	95,732	89,023	+ 6,709	1,012,755	1,035,621	− 22,866	215,517	236,870
2014	3,253,297	3,237,236	+ 16,061	1,206,287	1,200,736	+ 5,551	118,481	122,322	− 3,841	880,426	883,340	− 2,913	193,246	206,860
2015	3,542,640	3,607,849	− 65,209	1,479,558	1,468,632	+ 10,927	148,784	140,913	+ 7,870	881,064	861,316	+ 19,749	167,411	177,030
2016	2,971,642	3,071,568	− 99,925	1,130,090	1,130,290	− 199	107,696	114,644	− 6,948	773,066	768,998	+ 4,068	181,794	173,678
2017	2,915,274	3,001,653	− 86,378	1,232,197	1,232,891	− 694	121,922	124,448	− 2,526	655,727	668,828	− 13,101	138,137	156,179
2018	3,179,919	3,246,398	− 66,479	1,467,674	1,498,974	− 31,300	119,687	126,367	− 6,680	748,627	743,465	+ 5,162	156,581	154,263
2019	3,365,227	3,297,558	+ 67,670	1,378,049	1,385,252	− 7,203	103,413	107,957	− 4,544	855,253	839,111	+ 16,142	185,643	186,286
2020	4,280,481	4,125,876	+ 154,605	1,754,819	1,771,802	− 16,983	131,840	130,912	+ 928	1,110,934	1,026,493	+ 84,441	394,598	315,031
2021	5,250,222	5,271,735	− 21,514	2,198,706	2,197,074	+ 1,632	122,648	131,031	− 8,383	1,137,464	1,108,338	+ 29,125	436,714	423,500
2022	5,454,769	5,457,020	− 2,251	2,174,974	2,180,691	− 5,717	134,990	138,272	− 3,281	1,170,898	1,204,733	− 33,835	381,308	407,876
2023	5,235,110	5,082,591	+ 152,519	1,896,464	1,909,637	− 13,172	93,412	95,632	− 2,220	1,218,216	1,209,527	+ 8,689	358,315	361,316
2024	5,702,597	5,514,198	+ 188,399	1,974,019	1,979,646	− 5,628	94,179	95,777	− 1,598	1,081,741	1,096,423	− 14,682	363,069	386,250
2022 Q2	1,366,842	1,374,415	− 7,573	550,056	556,630	− 6,574	34,353	33,279	+ 1,074	297,653	299,716	− 2,062	99,503	105,272
Q3	1,241,914	1,233,512	+ 8,402	456,039	448,492	+ 7,548	28,641	30,232	− 1,592	316,126	318,503	− 2,377	91,835	94,374
Q4	1,176,143	1,199,573	− 23,430	461,719	458,623	+ 3,096	28,215	28,524	− 309	286,600	310,970	− 24,371	94,292	93,932
2023 Q1	1,464,061	1,408,093	+ 55,968	527,691	532,513	− 4,822	30,374	29,487	+ 887	317,962	314,931	+ 3,031	103,971	108,457
Q2	1,351,469	1,319,131	+ 32,338	495,825	502,545	− 6,720	22,930	23,973	− 1,043	331,467	320,748	+ 10,719	100,012	93,357
Q3	1,218,290	1,154,806	+ 63,485	420,636	421,914	− 1,278	17,675	19,218	− 1,543	306,841	307,629	− 788	91,270	83,047
Q4	1,201,291	1,200,562	+ 728	452,313	452,664	− 351	22,434	22,954	− 520	261,947	266,220	− 4,273	63,062	76,454
2024 Q1	1,506,229	1,447,892	+ 58,337	485,709	490,642	− 4,933	22,607	22,939	− 332	267,199	287,834	− 20,634	96,744	107,345
Q2	1,492,975	1,450,567	+ 42,408	546,604	547,165	− 561	21,468	20,754	+ 714	302,167	313,895	− 11,728	97,249	109,574
Q3	1,319,820	1,268,715	+ 51,105	460,861	459,657	+ 1,204	23,194	23,096	+ 98	271,175	264,322	+ 6,852	83,996	86,994
Q4	1,383,573	1,347,024	+ 36,549	480,845	482,182	− 1,337	26,910	28,987	− 2,077	241,200	230,372	+ 10,828	85,081	82,337
2025 Q1	1,656,330	1,580,284	+ 76,046	649,995	644,263	+ 5,733	38,043	32,257	+ 5,785	267,425	259,713	+ 7,712	55,646	70,352
2022 Nov.	447,412	413,267	+ 34,145	164,333	162,378	+ 1,955	8,418	9,107	− 689	123,046	112,463	+ 10,583	49,340	34,571
Dec.	350,793	389,787	− 38,994	147,754	148,924	− 1,170	11,382	10,175	+ 1,207	82,649	100,323	− 17,674	20,570	32,334
2023 Jan.	413,193	394,801	+ 18,393	148,905	150,378	− 1,473	9,067	8,916	+ 151	81,304	87,236	− 5,932	26,152	37,531
Feb.	461,833	462,186	− 353	162,020	163,314	− 1,295	9,226	8,226	+ 1,001	101,840	112,702	− 10,862	33,301	35,708
Mar.	589,034	551,106	+ 37,928	216,766	218,821	− 2,055	12,080	12,345	− 265	134,818	114,993	+ 19,826	44,517	35,218
Apr.	383,052	387,603	− 4,551	138,965	140,171	− 1,206	7,466	7,435	+ 31	98,484	102,205	− 3,721	31,736	32,852
May	482,047	447,810	+ 34,236	175,742	178,458	− 2,716	8,453	8,167	+ 286	118,379	104,087	+ 14,292	32,077	29,161
June	486,370	483,717	+ 2,653	181,118	183,915	− 2,797	7,010	8,371	− 1,361	114,604	114,456	+ 148	36,199	31,345
July	367,624	339,812	+ 27,812	139,426	136,440	+ 2,986	5,582	6,525	− 942	92,255	91,573	+ 682	33,969	31,443
Aug.	385,367	372,301	+ 13,066	137,162	140,287	− 3,125	6,192	5,998	+ 195	103,693	96,499	+ 7,195	27,746	23,967
Sep.	465,300	442,693	+ 22,607	144,048	145,187	− 1,139	5,900	6,696	− 795	110,893	119,557	− 8,664	29,555	27,637
Oct.	404,623	413,052	− 8,428	142,111	144,826	− 2,714	6,677	6,593	+ 83	95,985	111,780	− 15,794	21,971	26,663
Nov.	426,726	406,854	+ 19,873	152,196	151,310	+ 886	6,476	7,565	− 1,090	89,639	83,203	+ 6,436	22,439	24,933
Dec.	369,941	380,657	− 10,716	158,006	156,529	+ 1,477	9,281	8,795	+ 486	76,322	71,237	+ 5,085	18,651	24,859
2024 Jan.	482,747	460,113	+ 22,634	142,164	144,155	− 1,991	6,979	7,124	− 146	90,974	108,482	− 17,508	34,241	34,874
Feb.	493,651	480,157	+ 13,494	156,732	157,520	− 787	7,188	7,709	− 521	89,910	98,783	− 8,872	28,228	34,597
Mar.	529,831	507,622	+ 22,210	186,812	188,967	− 2,155	8,441	8,106	+ 335	86,315	80,569	+ 5,746	34,274	37,874
Apr.	511,174	507,553	+ 3,622	177,705	179,269	− 1,564	7,991	7,189	+ 801	105,433	128,869	− 23,436	34,793	41,798
May	501,566	491,571	+ 9,995	192,646	192,549	+ 97	6,663	7,279	− 616	103,220	105,294	− 2,074	29,810	32,190
June	480,235	451,443	+ 28,792	176,253	175,348	+ 905	6,814	6,286	+ 528	93,514	79,732	+ 13,782	32,647	35,585
July	436,398	430,167	+ 6,231	153,458	154,523	− 1,065	7,359	6,763	+ 596	86,591	95,644	− 9,053	28,597	29,864
Aug.	401,306	375,520	+ 25,786	140,401	140,130	+ 271	8,351	7,731	+ 620	87,174	80,116	+ 7,058	27,349	26,401
Sep.	482,117	463,029	+ 19,088	167,002	165,004	+ 1,998	7,484	8,603	− 1,119	97,410	88,562	+ 8,847	28,049	30,730
Oct.	510,978	478,320	+ 32,658	159,379	160,839	− 1,460	8,144	9,097	− 953	84,141	77,734	+ 6,407	35,423	30,133
Nov.	483,302	458,644	+ 24,657	168,574	169,373	− 799	7,994	8,570	− 575	89,436	81,634	+ 7,802	33,838	28,315
Dec.	389,294	410,059	− 20,766	152,891	151,970	+ 921	10,771	11,320	− 548	67,623	71,003	− 3,381	15,819	23,890
2025 Jan.	488,056	452,116	+ 35,940	157,000	156,146	+ 854	9,396	9,194	+ 201	77,657	84,420	− 6,763	21,406	28,814
Feb.	519,910	506,307	+ 13,603	195,284	191,475	+ 3,810	12,281	8,724	+ 3,557	93,160	91,596	+ 1,564	16,654	20,606
Mar.	648,364	621,861	+ 26,503	297,711	296,642	+ 1,069	16,366	14,339	+ 2,027	96,609	83,697	+ 12,912	17,586	20,932
Apr.	554,663	562,207	− 7,544	247,359	249,986	− 2,627	16,861	16,231	+ 630	94,670	108,476	− 13,806	19,175	22,801

1 Incl. participation certificates. **2** Short-term: original maturity of up to one year. **3** Up to and incl. 2012, adjusted for accrued interest. Long-term: original maturity of more than one year or unlimited. **4** Incl. bonds issued by the former Federal Railways, the former Federal Post Office and the former Treuhand agency.

IV. Financial account

1. Overview
c) Portfolio investment

€ million

	Private issuers			Long-term debt securities [3]									
				Total			Public issuers [4]			Private issuers			
Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	
40	41	42	43	44	45	46	47	48	49	50	51	52	Period
− 21,150	569,820	558,654	+ 11,166	1,249,777	1,185,854	+ 63,923	862,660	785,314	+ 77,346	387,116	400,540	− 13,424	2010
+ 13,064	514,488	522,759	− 8,271	1,219,334	1,166,602	+ 52,732	837,160	768,609	+ 68,552	382,174	397,993	− 15,819	2011
+ 11,636	548,573	560,158	− 11,585	1,183,972	1,128,442	+ 55,530	820,568	740,797	+ 79,770	363,405	387,645	− 24,240	2012
− 21,353	797,238	798,751	− 1,514	1,104,801	1,114,313	− 9,513	756,988	729,841	+ 27,147	347,812	384,472	− 36,660	2013
− 13,615	687,181	676,479	+ 10,701	1,048,103	1,030,839	+ 17,264	683,697	653,827	+ 29,870	364,406	377,012	− 12,606	2014
− 9,619	713,653	684,286	+ 29,367	1,033,233	1,136,988	− 103,754	624,332	703,420	− 79,089	408,902	433,567	− 24,666	2015
+ 8,116	591,271	595,320	− 4,048	960,790	1,057,636	− 96,846	601,491	716,327	− 114,835	359,299	341,309	+ 17,989	2016
− 18,043	517,590	512,649	+ 4,942	905,429	975,486	− 70,057	544,297	610,305	− 66,008	361,132	365,181	− 4,049	2017
+ 2,318	592,047	589,203	+ 2,844	843,931	877,591	− 33,661	502,959	555,492	− 52,533	340,971	322,099	+ 18,872	2018
− 642	669,610	652,826	+ 16,784	1,028,512	965,237	+ 63,274	620,500	607,423	+ 13,077	408,012	357,814	+ 50,198	2019
+ 79,568	716,335	711,462	+ 4,873	1,282,889	1,196,669	+ 86,220	739,566	732,167	+ 7,399	543,323	464,502	+ 78,822	2020
+ 13,214	700,750	684,838	+ 15,911	1,791,403	1,835,292	− 43,889	1,236,743	1,305,389	− 68,646	554,660	529,903	+ 24,757	2021
− 26,568	789,591	796,857	− 7,267	1,973,906	1,933,325	+ 40,581	1,466,532	1,454,660	+ 11,872	507,373	478,664	+ 28,709	2022
− 3,001	859,902	848,211	+ 11,690	2,027,018	1,867,795	+ 159,222	1,568,768	1,448,024	+ 120,745	458,250	419,772	+ 38,478	2023
− 23,181	718,672	710,173	+ 8,499	2,552,658	2,342,352	+ 210,306	1,997,435	1,844,384	+ 153,051	555,223	497,968	+ 57,255	2024
− 5,769	198,150	194,444	+ 3,707	484,781	484,791	− 10	367,196	368,064	− 867	117,584	116,728	+ 857	2022 Q2
− 2,539	224,291	224,129	+ 162	441,108	436,285	+ 4,823	335,067	344,702	− 9,635	106,041	91,583	+ 14,458	Q3
+ 360	192,308	217,039	− 24,731	399,609	401,456	− 1,847	311,037	307,994	+ 3,043	88,572	93,462	− 4,890	Q4
− 4,487	213,991	206,474	+ 7,518	588,034	531,162	+ 56,873	454,636	407,273	+ 47,363	133,399	123,889	+ 9,510	2023 Q1
+ 6,655	231,455	227,391	+ 4,064	501,248	471,865	+ 29,383	385,776	361,861	+ 23,915	115,471	110,004	+ 5,468	Q2
+ 8,223	215,571	224,582	− 9,011	473,138	406,044	+ 67,094	361,056	319,221	+ 41,835	112,082	86,823	+ 25,259	Q3
− 13,393	198,885	189,765	+ 9,120	464,598	458,725	+ 5,873	367,301	359,668	+ 7,632	97,297	99,057	− 1,759	Q4
− 10,601	170,455	180,489	− 10,033	730,714	646,477	+ 84,237	548,360	500,340	+ 48,020	182,354	146,137	+ 36,217	2024 Q1
− 12,325	204,918	204,321	+ 597	622,736	568,752	+ 53,983	480,280	450,839	+ 29,441	142,456	117,913	+ 24,543	Q2
− 2,999	187,179	177,328	+ 9,851	564,589	521,639	+ 42,951	449,265	409,727	+ 39,538	115,325	111,912	+ 3,413	Q3
+ 2,744	156,119	148,034	+ 8,085	634,619	605,483	+ 29,135	519,530	483,478	+ 36,053	115,088	122,006	− 6,917	Q4
− 14,707	211,780	189,361	+ 22,419	700,867	644,052	+ 56,815	518,294	479,245	+ 39,049	182,573	164,807	+ 17,766	2025 Q1
+ 14,769	73,706	77,892	− 4,186	151,614	129,318	+ 22,296	116,441	101,458	+ 14,983	35,173	27,860	+ 7,313	2022 Nov.
− 11,764	62,078	67,989	− 5,911	109,008	130,365	− 21,357	89,884	100,667	− 10,783	19,124	29,698	− 10,574	Dec.
− 11,379	55,152	49,705	+ 5,447	173,917	148,270	+ 25,647	125,948	106,423	+ 19,525	47,969	41,847	+ 6,121	2023 Jan.
− 2,406	68,538	76,994	− 8,456	188,748	177,944	+ 10,804	148,981	137,833	+ 11,147	39,767	40,110	− 343	Feb.
+ 9,299	90,301	79,774	+ 10,527	225,370	204,948	+ 20,422	179,707	163,017	+ 16,690	45,663	41,931	+ 3,732	Mar.
− 1,116	66,747	69,353	− 2,606	138,137	137,792	+ 346	105,065	102,040	+ 3,024	33,073	35,751	− 2,678	Apr.
+ 2,916	86,302	74,926	+ 11,376	179,473	157,098	+ 22,375	139,958	124,390	+ 15,567	39,515	32,708	+ 6,807	May
+ 4,854	78,405	83,111	− 4,706	183,637	176,975	+ 6,662	140,754	135,430	+ 5,324	42,883	41,544	+ 1,339	June
+ 2,526	58,286	60,130	− 1,844	130,361	105,274	+ 25,086	100,895	81,399	+ 19,496	29,465	23,875	+ 5,590	July
+ 3,779	75,947	72,532	+ 3,415	138,319	129,517	+ 8,802	110,274	105,199	+ 5,074	28,045	24,318	+ 3,727	Aug.
+ 1,918	81,338	91,920	− 10,583	204,459	171,253	+ 33,206	149,887	132,623	+ 17,264	54,572	38,630	+ 15,942	Sep.
− 4,691	74,014	85,117	− 11,103	159,850	149,853	+ 9,997	118,714	114,469	+ 4,246	41,136	35,384	+ 5,752	Oct.
− 2,493	67,200	58,271	+ 8,930	178,416	164,776	+ 13,641	145,580	131,806	+ 13,774	32,836	32,970	− 134	Nov.
− 6,208	57,671	46,378	+ 11,293	126,331	144,096	− 17,765	103,006	113,394	− 10,387	23,325	30,703	− 7,377	Dec.
− 633	56,733	73,608	− 16,875	242,630	200,352	+ 42,278	160,865	147,991	+ 12,874	81,765	52,361	+ 29,404	2024 Jan.
− 6,369	61,682	64,186	− 2,504	239,820	216,146	+ 23,674	193,660	172,530	+ 21,130	46,160	43,616	+ 2,544	Feb.
− 3,600	52,041	42,695	+ 9,345	248,264	229,980	+ 18,284	193,835	179,819	+ 14,015	54,429	50,160	+ 4,269	Mar.
− 7,006	70,640	87,071	− 16,431	220,045	192,225	+ 27,820	157,286	142,525	+ 14,761	62,759	49,700	+ 13,059	Apr.
− 2,380	73,411	73,104	+ 307	199,036	186,449	+ 12,587	155,674	147,941	+ 7,732	43,363	38,508	+ 4,855	May
− 2,938	60,867	44,146	+ 16,721	203,654	190,078	+ 13,576	167,320	160,373	+ 6,947	36,334	29,705	+ 6,629	June
− 1,267	57,993	65,779	− 7,786	188,989	173,237	+ 15,752	146,193	125,583	+ 20,610	42,797	47,654	− 4,858	July
+ 948	59,825	53,716	+ 6,109	165,380	147,542	+ 17,837	134,246	120,519	+ 13,727	31,133	27,023	+ 4,110	Aug.
− 2,680	69,360	57,833	+ 11,528	210,221	200,859	+ 9,361	168,826	163,625	+ 5,201	41,395	37,234	+ 4,161	Sep.
+ 5,291	48,717	47,601	+ 1,116	259,313	230,649	+ 28,664	212,314	189,950	+ 22,364	46,999	40,700	+ 6,300	Oct.
+ 5,523	55,598	53,320	+ 2,279	217,297	199,068	+ 18,229	174,235	154,629	+ 19,606	43,062	44,439	− 1,377	Nov.
− 8,071	51,803	47,113	+ 4,690	158,008	175,766	− 17,758	132,981	138,899	− 5,918	25,027	36,867	− 11,840	Dec.
− 7,409	56,251	55,606	+ 645	244,004	202,356	+ 41,648	168,512	142,184	+ 26,329	75,491	60,172	+ 15,319	2025 Jan.
− 3,952	76,506	70,990	+ 5,516	219,185	214,513	+ 4,672	158,722	154,756	+ 3,966	60,463	59,756	+ 706	Feb.
− 3,346	79,022	62,764	+ 16,258	237,678	227,183	+ 10,495	191,060	182,305	+ 8,755	46,619	44,878	+ 1,741	Mar.
− 3,626	75,495	85,676	− 10,181	195,773	187,514	+ 8,259	153,785	147,352	+ 6,433	41,988	40,162	+ 1,826	Apr.

IV. Financial account

1. Overview
d) Other investment

€ million

Period	Net other investment	Other domestic investment abroad (increase: +)											
		Total	Loans [1, 2, 3]										
				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
2010	− 100,109	+ 122,935	− 33,640	− 90,371	− 12,691	− 77,680	+ 9,491	+ 7,469	+ 2,022	+ 47,240	+ 6,960	+ 40,280
2011	+ 96,497	+ 133,636	+ 9,437	+ 791	− 12,120	+ 12,911	+ 8,327	+ 5,422	+ 2,905	+ 319	− 2,294	+ 2,613
2012	+ 27,583	+ 165,925	− 892	− 38,889	+ 8,932	− 47,821	− 8,663	− 7,285	− 1,378	+ 46,660	+ 6,104	+ 40,556
2013	− 2,093	− 169,814	− 36,982	− 29,645	− 4,699	− 24,946	− 10,306	+ 1,490	− 11,796	+ 2,969	− 2,740	+ 5,709
2014	+ 3,225	+ 41,608	− 14,391	− 7,901	− 12,308	+ 4,407	− 7,197	+ 380	− 7,576	+ 707	+ 2,437	− 1,730
2015	− 44,690	+ 5,717	− 12,613	− 4,773	− 5,245	+ 472	+ 840	− 517	+ 1,357	− 8,680	− 759	− 7,921
2016	− 11,582	+ 177,217	+ 27,922	+ 32,122	+ 10,601	+ 21,521	+ 1,556	− 3,375	+ 4,932	− 5,756	+ 579	− 6,335
2017	+ 32,583	+ 138,719	+ 19,899	+ 16,480	+ 9,842	+ 6,638	+ 4,840	+ 3,267	+ 1,574	− 1,421	+ 2,264	− 3,686
2018	+ 48,321	+ 137,747	+ 26,554	+ 31,455	+ 3,749	+ 27,706	+ 2,333	− 477	+ 2,810	− 7,234	− 4,047	− 3,186
2019	+ 21,501	− 42,651	+ 28,479	+ 21,107	+ 13,023	+ 8,084	+ 8,735	+ 8,729	+ 6	− 1,363	+ 845	− 2,208
2020	+ 86,080	+ 332,460	+ 37,435	+ 17,205	+ 9,799	+ 7,406	+ 21,461	+ 13,864	+ 7,597	− 1,231	+ 519	− 1,750
2021	− 150,184	+ 374,846	+ 57,311	+ 42,122	+ 31,274	+ 10,848	+ 19,614	+ 16,126	+ 3,488	− 5,178	− 3,025	− 2,153
2022	+ 26,947	+ 98,301	+ 45,775	+ 39,282	+ 17,260	+ 22,022	+ 12,360	+ 13,053	− 693	− 6,098	− 3,889	− 2,209
2023	+ 132,476	+ 2,383	+ 11,728	+ 16,056	+ 5,498	+ 10,558	− 4,270	− 3,080	− 1,191	− 1,863	+ 465	− 2,328
2024	+ 150,707	+ 158,813	+ 80,825	+ 56,425	+ 44,010	+ 12,415	+ 29,408	+ 31,736	− 2,328	− 2,872	− 1,099	− 1,773
2022 Q2	− 13,902	+ 36,108	+ 16,933	+ 6,266	+ 6,693	− 427	+ 13,011	+ 14,297	− 1,286	− 2,343	− 1,650	− 693
Q3	− 21,608	+ 89,692	+ 13,603	+ 8,818	+ 1,016	+ 7,802	+ 6,687	+ 6,946	− 259	− 2,123	− 1,863	− 260
Q4	+ 15,166	− 120,282	− 10,325	+ 1,061	− 9,701	+ 10,762	− 11,826	− 12,454	+ 628	− 323	+ 367	− 690
2023 Q1	+ 5,592	+ 439	+ 83	+ 17,344	+ 15,870	+ 1,474	− 15,980	− 16,154	+ 174	− 317	+ 176	− 493
Q2	+ 16,943	− 60,555	− 1,389	− 2,509	− 5,239	+ 2,730	+ 725	+ 1,554	− 829	− 1,205	− 330	− 875
Q3	+ 62,076	+ 8,861	+ 4,532	+ 1,203	+ 1,094	+ 109	+ 4,563	+ 4,900	− 336	− 826	− 459	− 367
Q4	+ 47,864	+ 53,639	+ 8,502	+ 18	− 6,227	+ 6,245	+ 6,421	+ 6,621	− 200	+ 485	+ 1,079	− 593
2024 Q1	+ 19,868	+ 86,308	+ 14,309	+ 22,607	+ 15,932	+ 6,675	− 5,552	− 4,494	− 1,057	− 1,439	− 770	− 669
Q2	+ 18,165	− 7,328	+ 11,313	+ 12,087	+ 14,765	− 2,678	+ 332	+ 383	− 51	− 560	− 32	− 529
Q3	+ 50,448	+ 96,468	+ 50,527	+ 35,365	+ 26,364	+ 9,001	+ 16,594	+ 17,224	− 629	− 690	− 165	− 525
Q4	+ 62,225	− 16,636	+ 4,677	− 13,635	− 13,051	− 584	+ 18,034	+ 18,624	− 590	− 182	− 132	− 51
2025 Q1	+ 16,731	+ 174,173	+ 39,017	+ 36,850	+ 27,651	+ 9,199	+ 2,921	+ 2,943	− 22	− 127	− 333	+ 206
2022 Nov.	+ 28,146	+ 31,876	+ 10,767	+ 10,048	+ 5,684	+ 4,364	+ 1,562	+ 2,090	− 528	− 843	− 600	− 244
Dec.	− 11,608	− 129,639	− 9,248	− 10,894	− 12,582	+ 1,688	+ 1,498	+ 1,123	+ 375	− 836	− 463	− 373
2023 Jan.	− 30,479	− 16,971	+ 4,947	+ 19,654	+ 18,689	+ 965	− 13,808	− 13,865	+ 57	+ 84	+ 135	− 51
Feb.	− 11,700	− 42,626	− 2,723	− 1,155	− 1,340	+ 185	− 2,267	− 2,324	+ 57	− 617	− 221	− 396
Mar.	+ 47,771	+ 60,036	− 2,141	− 1,156	− 1,479	+ 323	+ 95	+ 34	+ 61	+ 216	+ 262	− 46
Apr.	− 39,325	− 71,049	+ 5,568	+ 4,541	+ 4,490	+ 51	+ 204	+ 185	+ 19	− 226	− 238	+ 12
May	+ 27,162	+ 23,099	− 515	+ 1,543	+ 1,277	+ 266	− 525	− 104	− 420	− 566	− 224	− 342
June	+ 29,106	− 12,606	− 6,442	− 8,592	− 11,006	+ 2,414	+ 1,046	+ 1,474	− 428	− 414	+ 132	− 545
July	+ 17,722	+ 11,109	+ 9,069	+ 10,522	+ 9,584	+ 938	− 504	− 266	− 238	+ 37	− 46	+ 83
Aug.	+ 24,717	− 9,421	− 9,521	− 8,228	− 9,787	+ 1,559	− 1,502	− 1,235	− 267	− 581	− 295	− 285
Sep.	+ 19,637	+ 7,172	+ 4,985	− 1,091	+ 1,297	− 2,388	+ 6,569	+ 6,401	+ 168	− 282	− 118	− 164
Oct.	+ 4,216	+ 72,201	+ 918	+ 4,003	+ 5,263	− 1,260	− 3,089	− 2,584	− 505	+ 561	+ 540	+ 21
Nov.	+ 26,637	+ 39,581	+ 23,277	+ 13,038	+ 7,639	+ 5,399	+ 9,908	+ 9,719	+ 189	− 715	− 427	− 289
Dec.	+ 17,011	− 58,143	− 15,693	− 17,024	− 19,129	+ 2,105	− 397	− 514	+ 116	+ 640	+ 965	− 325
2024 Jan.	+ 11,953	+ 3,200	+ 7,153	+ 19,236	+ 20,930	− 1,694	− 9,698	− 8,945	− 753	− 930	− 885	− 45
Feb.	+ 5,067	+ 97,726	+ 11,307	+ 12,322	+ 7,500	+ 4,822	− 592	− 545	− 46	− 606	− 17	− 588
Mar.	+ 2,848	− 14,618	− 4,152	− 8,951	− 12,498	+ 3,547	+ 4,738	+ 4,996	− 258	+ 97	+ 132	− 35
Apr.	− 10,341	+ 20	+ 13,845	+ 12,265	+ 13,950	− 1,685	+ 2,277	+ 2,591	− 314	− 229	− 138	− 91
May	+ 18,000	+ 43,291	+ 3,325	+ 4,263	+ 2,334	+ 1,929	− 952	− 1,270	+ 319	− 26	+ 28	− 53
June	+ 10,507	− 50,638	− 5,857	− 4,441	− 1,519	− 2,922	− 993	− 937	− 55	− 306	+ 78	− 384
July	+ 30,391	+ 18,282	+ 7,627	+ 6,101	+ 2,457	+ 3,644	+ 846	+ 1,504	− 658	+ 417	+ 758	− 341
Aug.	+ 12,191	+ 32,369	+ 16,510	+ 8,320	+ 4,682	+ 3,638	+ 9,896	+ 9,627	+ 269	− 1,157	− 973	− 184
Sep.	+ 7,866	+ 45,817	+ 26,390	+ 20,944	+ 19,225	+ 1,719	+ 5,853	+ 6,093	− 240	+ 50	+ 50	+ 1
Oct.	+ 20,644	+ 19,002	+ 5,734	− 2,143	− 2,917	+ 774	+ 7,312	+ 8,330	− 1,017	− 218	− 58	− 160
Nov.	+ 42,109	+ 35,708	+ 7,634	+ 39	+ 759	− 720	+ 7,371	+ 6,967	+ 404	− 15	+ 19	− 34
Dec.	− 528	− 71,345	− 8,691	− 11,531	− 10,893	− 638	+ 3,351	+ 3,327	+ 23	+ 51	− 93	+ 143
2025 Jan.	− 682	+ 116,704	+ 17,738	+ 20,747	+ 18,762	+ 1,985	− 2,803	− 3,375	+ 572	− 186	− 145	− 41
Feb.	− 29,171	+ 41,531	+ 21,610	+ 14,013	+ 10,341	+ 3,672	+ 7,484	+ 7,957	− 474	+ 193	+ 73	+ 120
Mar.	+ 46,585	+ 15,938	− 332	+ 2,091	− 1,452	+ 3,543	− 1,760	− 1,639	− 121	− 134	− 261	+ 127
Apr.	+ 1,628	+ 58,824	+ 10,271	+ 8,786	+ 6,641	+ 2,145	+ 337	− 1,325	+ 1,662	+ 123	− 5	+ 128

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] | | |

IV. Financial account

1. Overview
d) Other investment

€ million

Period	Other foreign investment in the reporting country (increase: +)															
	Total		of which:												Currency and	
			Loans [1, 2, 3]													
			Total [4]		of which:										Total	
					Enterprises and households [5]					General government						
					Total		Short-term [6]		Long-term [7]		Total		Short-term [6]		Long-term [7]	
	23		24		25		26		27		28		29		30		31	
2010	+	223,044	+	93,630	−	1,029	+	4,515	−	5,544	+	94,658	+	94,047	+	612	+	101,110
2011	+	37,139	+	33,045	+	13,485	+	25,137	−	11,652	+	19,560	+	14,797	+	4,764	−	36,726
2012	+	138,342	−	28,977	+	1,782	+	10,284	−	8,502	−	30,759	−	67,102	+	36,343	+	142,757
2013	−	167,721	−	17,097	−	14,893	+	659	−	15,553	−	2,204	−	11,180	+	8,977	−	181,369
2014	+	38,383	+	2,380	+	9,354	+	12,952	−	3,599	−	6,973	−	6,069	−	905	+	26,375
2015	+	50,407	−	6,296	+	6,938	−	2,610	+	9,548	−	13,235	−	9,394	−	3,840	+	43,717
2016	+	188,799	−	6,690	−	3,848	−	9,435	+	5,588	−	2,842	+	1,982	−	4,824	+	197,901
2017	+	106,136	+	11,506	+	21,287	+	12,277	+	9,010	−	9,780	−	6,058	−	3,723	+	92,456
2018	+	89,426	+	10,980	+	10,625	+	4,437	+	6,188	+	355	−	332	+	687	+	66,197
2019	−	64,152	+	23,213	+	21,844	+	12,004	+	9,840	+	1,369	+	1,047	+	322	−	110,082
2020	+	246,380	+	19,931	+	27,967	+	18,243	+	9,724	−	8,037	−	7,787	−	249	+	222,244
2021	+	525,031	+	87,631	+	95,374	+	86,458	+	8,916	−	7,743	−	5,107	−	2,636	+	355,388
2022	+	71,354	−	27,433	−	22,120	−	28,210	+	6,090	−	5,313	−	2,992	−	2,321	+	62,371
2023	−	130,092	+	52,467	+	53,457	+	38,395	+	15,062	−	990	−	235	−	755	−	193,473
2024	+	8,106	−	5,962	−	6,013	−	8,534	+	2,521	+	51	−	44	+	95	−	2,361
2022 Q2	+	50,010	+	17,896	+	20,636	+	21,346	−	710	−	2,740	−	2,818	+	79	+	22,532
Q3	+	111,301	+	27,380	+	27,405	+	28,789	−	1,384	−	25	−	24	−	1	+	69,420
Q4	−	135,449	−	38,177	−	38,426	−	48,062	+	9,635	+	250	+	132	+	118	−	94,703
2023 Q1	−	5,153	+	10,354	+	11,385	+	5,227	+	6,158	−	1,031	−	23	−	1,009	−	18,578
Q2	−	77,499	+	28,977	+	28,670	+	24,735	+	3,936	+	307	+	315	−	8	−	106,534
Q3	−	53,215	−	19,107	−	18,092	−	22,402	+	4,311	−	1,016	−	848	−	168	−	41,133
Q4	+	5,775	+	32,244	+	31,493	+	30,836	+	658	+	750	+	320	+	430	−	27,228
2024 Q1	+	66,440	+	31,906	+	31,609	+	29,978	+	1,631	+	297	+	998	−	700	+	26,333
Q2	−	25,493	−	27,763	−	26,189	−	26,855	+	665	−	1,574	−	1,613	+	39	−	2,483
Q3	+	46,020	+	28,588	+	28,298	+	26,006	+	2,291	+	290	+	158	+	132	+	14,138
Q4	−	78,861	−	38,693	−	39,731	−	37,664	−	2,067	+	1,038	+	413	+	624	−	40,349
2025 Q1	+	157,441	+	1,425	+	1,731	+	803	+	928	−	306	+	9	−	315	+	145,316
2022 Nov.	+	3,730	+	18,095	+	16,111	+	15,185	+	926	+	1,984	+	1,885	+	99	−	18,362
Dec.	−	118,031	−	41,761	−	39,900	−	40,885	+	985	−	1,861	−	2,037	+	175	−	76,122
2023 Jan.	+	13,508	+	13,655	+	11,946	+	10,575	+	1,370	+	1,709	+	2,174	−	464	+	4,480
Feb.	−	30,926	+	13,889	+	17,378	+	14,109	+	3,269	−	3,488	−	2,925	−	563	−	46,151
Mar.	+	12,265	−	17,190	−	17,938	−	19,457	+	1,519	+	748	+	729	+	19	+	23,093
Apr.	−	31,724	+	39,428	+	38,159	+	38,584	−	425	+	1,269	+	1,276	−	7	−	67,610
May	−	4,063	+	2,461	+	2,034	−	862	+	2,895	+	428	+	420	+	7	−	7,143
June	−	41,712	−	12,912	−	11,522	−	12,987	+	1,466	−	1,390	−	1,381	−	9	−	31,781
July	−	6,612	−	8,164	−	7,486	−	6,847	−	639	−	678	−	673	−	5	−	992
Aug.	−	34,138	+	6,800	+	7,391	+	5,763	+	1,628	−	591	−	435	−	157	−	39,104
Sep.	−	12,465	−	17,743	−	17,997	−	21,319	+	3,322	+	254	+	260	−	6	−	1,037
Oct.	+	67,985	+	54,509	+	54,257	+	54,255	+	2	+	251	+	239	+	13	+	11,846
Nov.	+	12,944	+	27,225	+	26,612	+	26,154	+	458	+	613	+	214	+	399	−	18,309
Dec.	−	75,154	−	49,490	−	49,376	−	49,574	+	198	−	114	−	132	+	18	−	20,765
2024 Jan.	−	8,753	+	26,994	+	27,443	+	25,571	+	1,872	−	449	−	126	−	323	−	31,306
Feb.	+	92,659	+	13,530	+	14,530	+	15,646	−	1,116	−	1,001	−	607	−	394	+	72,735
Mar.	−	17,466	−	8,617	−	10,364	−	11,239	+	875	+	1,747	+	1,731	+	16	−	15,096
Apr.	+	10,361	+	22,968	+	24,197	+	24,429	−	232	−	1,228	−	1,242	+	14	−	13,846
May	+	25,292	+	8,145	+	8,141	+	8,787	−	645	+	4	+	4	−	0	+	19,660
June	−	61,145	−	58,876	−	58,527	−	60,070	+	1,543	−	349	−	375	+	26	−	8,296
July	−	12,109	+	51,958	+	51,584	+	49,525	+	2,059	+	373	+	446	−	73	−	62,658
Aug.	+	20,177	+	899	+	617	+	238	+	380	+	282	+	234	+	48	+	19,508
Sep.	+	37,951	−	24,269	−	23,904	−	23,756	−	148	−	365	−	522	+	157	+	57,289
Oct.	−	1,642	+	12,038	+	10,671	+	11,545	−	874	+	1,368	+	1,025	+	343	−	14,280
Nov.	−	6,402	−	27,300	−	27,281	−	25,913	−	1,368	−	19	−	272	+	253	+	18,634
Dec.	−	70,818	−	23,432	−	23,121	−	23,296	+	175	−	311	−	339	+	28	−	44,703
2025 Jan.	+	117,386	+	41,979	+	42,652	+	42,222	+	430	−	672	−	272	−	400	+	78,477
Feb.	+	70,702	+	12,969	+	12,959	+	11,171	+	1,788	+	10	−	24	+	34	+	50,387
Mar.	−	30,647	−	53,524	−	53,880	−	52,590	−	1,290	+	356	+	305	+	51	+	16,452
Apr.	+	57,196	+	44,323	+	44,227	+	43,898	+	329	+	96	+	72	+	25	+	12,015

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]								Other accounts payable [3]		
Monetary financial institutions [5]										
Total	Short-term [6]	Long-term [7]	Bundesbank	Trade credits and advances [8]	Insurance, pension schemes, and standardised guarantee schemes	Other equity [9]	Total	of which: Monetary financial institutions [5]		
32	33	34	35	36	37	38	39	40	Period	
+ 76,318	+ 82,052	− 5,734	+ 24,792	+ 481	+ 8,966	− 204	+ 19,060	+ 21	2010	
− 96,875	− 78,340	− 18,535	+ 60,149	+ 10,770	+ 10,896	+ 266	+ 18,888	+ 166	2011	
+ 51,239	+ 61,758	− 10,520	+ 91,518	− 858	+ 4,716	+ 196	+ 20,509	+ 296	2012	
− 158,474	− 141,699	− 16,776	− 22,895	+ 3,328	+ 1,864	+ 446	+ 25,108	− 291	2013	
+ 32,649	+ 47,226	− 14,577	− 6,273	+ 323	+ 8,164	− 8	+ 1,148	− 54	2014	
− 40,653	− 21,761	− 18,891	+ 84,369	+ 2,143	+ 10,023	− 113	+ 933	− 680	2015	
+ 87,052	+ 80,978	+ 6,074	+ 110,849	+ 4,859	− 5,014	− 230	− 2,027	+ 149	2016	
+ 18,258	+ 10,105	+ 8,153	+ 74,198	+ 2,913	− 643	− 96	− 0	− 590	2017	
− 35,426	− 26,975	− 8,450	+ 101,623	+ 4,502	+ 4,360	+ 219	+ 3,167	+ 0	2018	
− 10,461	− 21,427	+ 10,966	− 99,621	+ 5,544	+ 17,443	+ 153	− 422	+ 1	2019	
+ 108,490	+ 74,908	+ 33,582	+ 113,753	+ 615	+ 2,861	+ 752	− 22	− 3	2020	
+ 159,494	+ 115,265	+ 44,229	+ 195,894	+ 18,865	+ 25,255	+ 2,116	+ 4,874	+ 0	2021	
+ 153,088	+ 160,861	− 7,773	− 90,717	+ 24,099	+ 10,736	+ 1,793	− 212	− 0	2022	
− 55,224	− 88,243	+ 33,019	− 138,249	− 3,215	+ 13,182	+ 985	− 39	+ 0	2023	
+ 55,695	+ 23,059	+ 32,636	− 58,055	+ 4,374	+ 13,709	+ 1,268	− 2,923	− 0	2024	
+ 6,184	+ 2,552	+ 3,633	+ 16,347	+ 4,120	+ 2,684	+ 461	+ 2,318	− 0	2022	Q2
+ 67,891	+ 48,862	+ 19,030	+ 1,528	+ 8,584	+ 2,684	+ 314	+ 2,919	− 0		Q3
− 187,283	− 181,517	− 5,766	+ 92,579	+ 2,671	+ 2,684	+ 356	− 8,280	− 0		Q4
+ 108,845	+ 88,506	+ 20,339	− 127,423	− 1,553	+ 3,296	+ 224	+ 1,105	− 0	2023	Q1
− 33,856	− 37,871	+ 4,015	− 72,678	− 3,065	+ 3,296	+ 313	− 486	+ 0		Q2
− 35,873	− 50,804	+ 14,931	− 5,260	− 765	+ 3,296	+ 91	+ 4,403	− 0		Q3
− 94,340	− 88,073	− 6,267	+ 67,112	+ 2,168	+ 3,296	+ 357	− 5,061	− 0		Q4
+ 140,168	+ 140,506	− 338	− 113,835	+ 2,893	+ 3,427	+ 526	+ 1,354	− 0	2024	Q1
− 3,258	− 6,995	+ 3,737	+ 775	+ 335	+ 3,427	+ 499	+ 492	− 0		Q2
+ 6,157	− 9,431	+ 15,588	+ 7,981	− 1,769	+ 3,427	+ 282	+ 1,353	− 0		Q3
− 87,372	− 101,021	+ 13,649	+ 47,023	+ 2,916	+ 3,427	− 39	− 6,123	− 0		Q4
+ 202,515	+ 197,731	+ 4,784	− 57,198	+ 2,097	+ 4,308	+ 278	+ 4,017	+ 0	2025	Q1
− 18,663	− 18,051	− 612	+ 301	+ 6,669	+ 895	− 86	− 3,480	−	2022	Nov.
− 185,833	− 178,659	− 7,174	+ 109,710	+ 2,672	+ 895	+ 17	− 3,730	− 0		Dec.
+ 129,946	+ 127,680	+ 2,267	− 125,467	− 3,959	+ 1,099	+ 13	− 1,779	−	2023	Jan.
+ 4,803	+ 7,119	− 2,316	− 50,953	− 1,750	+ 1,099	− 38	+ 2,024	− 0		Feb.
− 25,904	− 46,293	+ 20,389	+ 48,997	+ 4,156	+ 1,099	+ 249	+ 859	−		Mar.
− 3,516	− 8,364	+ 4,848	− 64,093	− 4,123	+ 1,099	+ 22	− 540	−		Apr.
+ 18,973	+ 14,243	+ 4,730	− 26,117	− 1,340	+ 1,099	+ 80	+ 781	− 0		May
− 49,313	− 43,750	− 5,563	+ 17,532	+ 2,399	+ 1,099	+ 211	− 727	+ 0		June
+ 27,647	+ 25,907	+ 1,740	− 28,640	− 845	+ 1,099	− 37	+ 2,328	− 0		July
− 36,795	− 36,478	− 317	− 2,309	− 2,822	+ 1,099	+ 142	− 253	− 0		Aug.
− 26,725	− 40,233	+ 13,508	+ 25,688	+ 2,902	+ 1,099	− 14	+ 2,328	−		Sep.
+ 36,433	+ 35,590	+ 843	− 24,587	− 874	+ 1,099	+ 85	+ 1,320	−		Oct.
− 21,321	− 22,586	+ 1,265	+ 3,012	+ 4,573	+ 1,099	+ 61	− 1,706	− 0		Nov.
− 109,452	− 101,077	− 8,375	+ 88,686	− 1,532	+ 1,099	+ 210	− 4,676	− 0		Dec.
+ 79,081	+ 72,128	+ 6,953	− 110,387	− 4,284	+ 1,142	+ 124	− 1,424	+ 0	2024	Jan.
+ 63,006	+ 59,678	+ 3,328	+ 9,729	+ 3,441	+ 1,142	+ 296	+ 1,515	− 0		Feb.
− 1,919	+ 8,700	− 10,619	− 13,177	+ 3,735	+ 1,142	+ 106	+ 1,263	−		Mar.
− 1,278	− 9,981	+ 8,703	− 12,569	− 501	+ 1,142	+ 154	+ 443	−		Apr.
+ 10,050	+ 18,203	− 8,153	+ 9,609	− 3,460	+ 1,142	+ 124	− 320	− 0		May
− 12,031	− 15,217	+ 3,186	+ 3,735	+ 4,296	+ 1,142	+ 220	+ 369	−		June
− 50,874	− 54,353	+ 3,479	− 11,784	− 3,433	+ 1,142	+ 117	+ 766	−		July
+ 1,263	− 4,892	+ 6,155	+ 18,244	− 601	+ 1,142	+ 106	− 876	− 0		Aug.
+ 55,768	+ 49,814	+ 5,954	+ 1,521	+ 2,265	+ 1,142	+ 60	+ 1,464	−		Sep.
− 13,197	− 18,015	+ 4,818	− 1,083	− 939	+ 1,142	+ 98	+ 298	−		Oct.
+ 23,502	+ 18,177	+ 5,325	− 4,868	+ 1,668	+ 1,142	+ 46	− 593	− 0		Nov.
− 97,677	− 101,183	+ 3,506	+ 52,973	+ 2,187	+ 1,142	− 183	− 5,828	− 0		Dec.
+ 119,050	+ 123,021	− 3,971	− 40,573	− 5,919	+ 1,436	+ 77	+ 1,336	−	2025	Jan.
+ 50,640	+ 45,044	+ 5,596	− 253	+ 4,458	+ 1,436	+ 109	+ 1,344	+ 0		Feb.
+ 32,825	+ 29,666	+ 3,159	− 16,372	+ 3,558	+ 1,436	+ 92	+ 1,337	−		Mar.
+ 5,507	+ 10,497	− 4,990	+ 6,508	− 1,065	+ 1,436	+ 78	+ 409	−		Apr.

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
a) Sectoral classification *

€ million

Period	Net domestic investment abroad (increase: +)												
			Monetary financial institutions 1				Enterprises and households 1				General government	Bundesbank	
				of which:				of which:					of which:
	Total	Total	Total 2	Direct investment	Portfolio investment	Other investment	Total 2	Direct investment	Portfolio investment	Other investment	Total	Total	Reserve assets
	1	2	3	4	5	6	7	8	9	10	11	12	13
2010	+ 73,036	+ 418,365	− 182,924	+ 11,944	− 65,530	− 140,830	+ 267,814	+ 97,900	+ 109,438	+ 58,429	+ 165,056	+ 168,420	+ 1,613
2011	+ 101,101	+ 261,157	− 69,250	+ 1,107	− 38,943	− 50,275	+ 140,594	+ 76,199	+ 29,887	+ 24,778	+ 13,109	+ 176,705	+ 2,836
2012	+ 131,252	+ 373,797	− 67,111	+ 812	− 13,041	− 66,080	+ 210,729	+ 76,023	+ 132,250	− 10,484	+ 37,974	+ 192,206	+ 1,297
2013	+ 200,883	+ 62,438	− 38,829	− 4,937	+ 10,027	− 56,929	+ 258,174	+ 75,453	+ 147,318	+ 24,518	− 1,582	− 155,324	+ 838
2014	+ 231,400	+ 297,942	+ 114,242	− 1,479	+ 20,186	+ 76,291	+ 237,022	+ 79,404	+ 141,503	− 2,319	+ 8,631	− 61,954	− 2,564
2015	+ 227,420	+ 268,709	− 81,716	− 4,126	− 3,462	− 90,231	+ 245,000	+ 111,492	+ 137,366	− 15,091	− 13,878	+ 119,304	− 2,213
2016	+ 269,282	+ 410,183	− 3,667	− 858	− 27,652	+ 18,524	+ 237,308	+ 106,528	+ 121,972	− 11,054	+ 421	+ 176,120	+ 1,686
2017	+ 274,766	+ 391,471	− 49,519	+ 1,403	− 33,450	− 20,978	+ 286,259	+ 132,482	+ 141,165	+ 7,229	− 7,719	+ 162,450	− 1,269
2018	+ 261,115	+ 422,820	+ 80,543	− 2,017	+ 10,605	+ 50,145	+ 284,339	+ 180,329	+ 66,459	+ 39,471	− 4,719	+ 62,657	+ 392
2019	+ 200,831	+ 271,454	+ 28,919	− 2,125	+ 10,413	+ 9,258	+ 308,198	+ 154,542	+ 127,368	+ 19,240	+ 10,586	− 76,250	− 544
2020	+ 168,954	+ 722,411	+ 13,538	− 1,008	+ 6,440	− 4,313	+ 454,240	+ 125,980	+ 157,308	+ 91,254	+ 6,977	+ 247,655	− 51
2021	+ 205,068	+ 816,110	+ 106,416	+ 3,086	− 24,010	+ 112,904	+ 566,634	+ 177,718	+ 210,675	+ 146,772	− 10,788	+ 153,848	+ 31,892
2022	+ 150,721	+ 301,274	+ 70,231	+ 11,779	+ 13,641	+ 59,454	+ 235,348	+ 130,615	− 3,620	+ 49,731	− 23,408	+ 19,102	+ 4,426
2023	+ 195,438	+ 289,509	+ 92,234	− 247	+ 53,177	+ 42,146	+ 355,888	+ 96,048	+ 96,797	+ 124,975	+ 19,590	− 178,202	+ 884
2024	+ 253,030	+ 492,973	+ 207,145	+ 6,299	+ 40,885	+ 163,081	+ 344,461	+ 67,438	+ 172,400	+ 59,759	+ 3,741	− 62,374	− 1,440
2022 Q2	+ 46,178	+ 101,724	− 16,883	+ 638	+ 9,653	− 19,419	+ 77,740	+ 48,710	− 9,587	+ 18,642	− 8,519	+ 49,387	+ 597
Q3	− 21,278	+ 136,550	+ 42,784	+ 1,013	− 3,144	+ 42,200	+ 55,065	+ 50,729	− 19,475	+ 7,121	− 10,464	+ 49,164	+ 784
Q4	+ 60,460	− 108,062	− 111,095	+ 10,109	− 8,547	− 103,230	− 8,567	− 9,593	+ 23,304	− 26,785	+ 1,990	+ 9,610	+ 845
2023 Q1	+ 59,707	+ 108,988	+ 99,033	− 5,422	+ 41,432	+ 65,799	+ 108,235	+ 24,102	+ 36,427	+ 31,391	+ 8,146	− 106,426	+ 224
Q2	+ 34,049	+ 13,863	− 7,862	+ 1,982	+ 14,060	− 23,036	+ 115,572	+ 13,146	+ 29,643	+ 61,843	+ 3,908	− 97,755	+ 1,096
Q3	+ 30,242	+ 45,829	+ 21,879	+ 1,630	− 6,268	+ 20,165	+ 47,113	+ 9,675	+ 17,922	+ 12,849	+ 2,123	− 25,286	− 790
Q4	+ 71,440	+ 120,829	− 20,816	+ 1,563	+ 3,953	− 20,781	+ 84,968	+ 49,124	+ 12,806	+ 18,892	+ 5,413	+ 51,264	+ 355
2024 Q1	+ 47,670	+ 186,814	+ 122,040	+ 374	+ 24,874	+ 98,983	+ 101,979	+ 20,647	+ 46,508	+ 24,906	− 849	− 36,356	+ 378
Q2	+ 29,038	+ 70,659	+ 6,967	+ 560	+ 5,063	+ 4,860	+ 41,353	+ 25,456	+ 34,613	− 32,497	− 351	+ 22,691	+ 746
Q3	+ 88,089	+ 209,573	+ 96,425	+ 2,571	+ 12,348	+ 79,599	+ 128,782	+ 23,727	+ 54,904	+ 34,389	+ 5,121	− 20,756	− 890
Q4	+ 88,232	+ 25,927	− 18,287	+ 2,794	− 1,401	− 20,361	+ 72,348	− 2,391	+ 36,376	+ 32,960	− 180	− 27,954	− 1,674
2025 Q1	+ 83,997	+ 347,024	+ 175,868	− 1,869	+ 58,091	+ 124,920	+ 153,400	+ 38,862	+ 66,861	+ 28,296	− 1,859	+ 19,616	+ 796
2022 Nov.	− 11,861	+ 42,327	+ 729	+ 65	+ 4,544	+ 1,782	+ 36,099	− 1,092	+ 6,797	+ 25,054	+ 1,025	+ 4,474	+ 425
Dec.	+ 32,746	− 152,059	− 134,322	− 1,586	− 11,078	− 118,099	− 56,269	− 10,868	+ 9,419	− 50,002	− 2,988	+ 41,521	− 252
2023 Jan.	− 13,386	+ 8,872	+ 75,307	− 7,307	+ 21,354	+ 61,297	+ 39,470	− 12,940	+ 20,852	+ 26,523	+ 8,836	− 114,741	− 341
Feb.	+ 23,790	+ 1,549	+ 7,370	+ 926	+ 7,285	− 1,007	+ 43,897	+ 21,086	+ 9,932	+ 7,209	− 3,398	− 46,321	+ 143
Mar.	+ 49,303	+ 98,567	+ 16,356	+ 959	+ 12,793	+ 5,508	+ 24,868	+ 15,957	+ 5,642	− 2,340	+ 2,707	+ 54,636	+ 423
Apr.	− 28,449	− 42,118	− 9,396	− 355	+ 5,021	− 14,019	+ 55,621	+ 6,859	+ 11,026	+ 32,114	+ 686	− 89,029	+ 88
May	+ 7,821	+ 38,271	+ 23,886	− 178	+ 1,895	+ 16,899	+ 12,018	− 10,262	+ 9,468	+ 7,654	+ 3,134	− 766	+ 45
June	+ 54,678	+ 17,711	− 22,351	+ 2,515	+ 7,144	− 25,917	+ 47,933	+ 16,549	+ 9,149	+ 22,074	+ 88	− 7,959	+ 962
July	− 4,861	+ 14,274	+ 17,350	+ 313	− 8,401	+ 27,524	+ 15,505	− 2,540	+ 14,756	+ 2,249	+ 344	− 18,924	− 118
Aug.	+ 33,984	+ 13,895	+ 219	+ 518	− 1,941	− 6,310	+ 8,630	+ 3,368	+ 7,405	− 6,723	− 196	+ 5,242	− 107
Sep.	+ 1,119	+ 17,659	+ 4,310	+ 799	+ 4,075	− 1,050	+ 22,978	+ 8,847	− 4,239	+ 17,323	+ 1,975	− 11,603	− 566
Oct.	+ 5,057	+ 104,335	+ 8,641	+ 447	− 6,248	+ 14,581	+ 85,353	+ 28,451	+ 4,313	+ 48,139	+ 394	+ 9,948	+ 858
Nov.	+ 30,547	+ 63,274	+ 1,627	+ 1,189	+ 4,698	− 813	+ 59,529	+ 12,233	+ 6,937	+ 38,415	+ 1,365	+ 753	+ 65
Dec.	+ 35,836	− 46,781	− 31,084	− 72	+ 5,502	− 34,549	− 59,914	+ 8,440	+ 1,557	− 67,661	+ 3,655	+ 40,563	− 569
2024 Jan.	+ 9,653	+ 27,785	+ 50,407	− 735	+ 1,202	+ 50,909	+ 40,252	+ 76	+ 23,363	+ 13,353	− 1,939	− 60,935	− 249
Feb.	+ 14,651	+ 127,641	+ 56,786	+ 217	+ 4,454	+ 51,236	+ 33,920	+ 6,927	+ 10,230	+ 11,059	+ 1,476	+ 35,458	+ 1,193
Mar.	+ 23,366	+ 31,388	+ 14,848	+ 892	+ 19,218	− 3,162	+ 27,806	+ 13,644	+ 12,914	+ 494	− 386	− 10,880	− 566
Apr.	− 3,068	+ 18,641	+ 4,762	− 76	− 7,309	+ 11,406	+ 36,823	+ 9,774	+ 10,443	+ 12,023	− 2,619	− 20,325	− 317
May	+ 22,060	+ 62,654	+ 32,401	+ 116	+ 3,292	+ 30,991	+ 15,057	+ 2,406	+ 12,353	− 1,678	+ 1,580	+ 13,616	+ 156
June	+ 10,046	− 10,636	− 30,196	+ 520	+ 9,079	− 37,536	− 10,527	+ 13,276	+ 11,817	− 42,841	+ 687	+ 29,400	+ 908
July	+ 43,838	+ 47,525	+ 3,447	− 231	− 1,979	+ 5,799	+ 84,057	+ 4,648	+ 20,216	+ 53,204	+ 4,403	− 44,382	− 1,194
Aug.	+ 5,238	+ 48,881	+ 19,487	+ 831	+ 1,194	+ 17,639	+ 4,752	− 10,791	+ 17,626	− 10,088	− 1,385	+ 26,027	− 552
Sep.	+ 39,012	+ 113,167	+ 73,492	+ 1,971	+ 13,133	+ 56,161	+ 39,973	+ 29,870	+ 17,062	− 8,727	+ 2,103	− 2,401	+ 855
Oct.	+ 9,603	+ 43,196	− 10,232	+ 536	− 1,417	− 9,584	+ 61,623	+ 4,097	+ 14,966	+ 37,402	+ 1,262	− 9,458	− 1,367
Nov.	+ 32,605	+ 50,998	+ 22,188	+ 1,619	+ 2,753	+ 17,780	+ 23,460	− 1,892	+ 9,334	+ 14,564	+ 2,355	+ 2,996	+ 1,671
Dec.	+ 46,025	− 68,266	− 30,243	+ 639	− 2,736	− 28,557	− 12,735	− 4,596	+ 12,076	− 19,006	− 3,796	− 21,492	− 1,977
2025 Jan.	+ 14,016	+ 185,670	+ 54,941	− 3,204	+ 24,910	+ 34,051	+ 110,652	+ 17,070	+ 26,825	+ 61,974	− 1,343	+ 21,420	+ 1,192
Feb.	+ 638	+ 90,215	+ 60,229	+ 578	+ 23,461	+ 40,984	+ 15,882	+ 4,837	+ 18,258	− 14,179	+ 3,070	+ 11,035	− 64
Mar.	+ 69,343	+ 71,139	+ 60,698	+ 757	+ 9,719	+ 49,885	+ 26,866	+ 16,955	+ 21,778	− 19,499	− 3,586	− 12,839	− 332
Apr.	+ 17,665	+ 83,770	+ 5,093	+ 99	− 614	+ 7,991	+ 72,558	+ 15,140	+ 6,114	+ 46,431	+ 1,247	+ 4,873	+ 516

***** Breakdown by sector to which domestic creditor or domestic debtor belongs. **1** Sectors classified into respective groups of countries, see "Explanatory notes and lists". **2** Incl. financial derivatives and employee stock options. Allocation to domestic sectors is only approximate. **3** Incl. bonds issued by the former Federal Railways, the

IV. Financial account

2. Sectoral classification and regional breakdown
a) Sectoral classification *

€ million

Net foreign investment in the reporting country (increase: +)														
	Monetary financial institutions [1]				Enterprises and households [1]				General government			Bundesbank		
Total	Total	Direct investment	Portfolio investment	Other investment	Total	Direct investment	Portfolio investment	Other investment	Total	Portfolio investment [3]	Other investment	Total		
14	15	16	17	18	19	20	21	22	23	24	25	26	Period	
+ 345,329	+ 43,616	+ 3,192	− 35,879	+ 76,302	+ 106,964	+ 61,494	+ 37,282	+ 8,189	+ 169,957	+ 56,196	+ 113,761	+ 24,792	2010	
+ 160,056	− 112,528	− 737	− 15,083	− 96,708	+ 92,443	+ 70,551	− 13,429	+ 35,322	+ 119,991	+ 81,615	+ 38,376	+ 60,149	2011	
+ 242,545	+ 17,977	+ 1,417	− 34,948	+ 51,508	+ 52,170	+ 48,969	− 2,641	+ 5,842	+ 80,880	+ 91,406	− 10,526	+ 91,518	2012	
− 138,444	− 188,324	− 1,158	− 28,648	− 158,518	+ 43,755	+ 51,530	+ 1,757	− 9,533	+ 29,020	+ 5,795	+ 23,225	− 22,895	2013	
+ 66,542	+ 19,932	− 257	− 12,377	+ 32,565	+ 42,368	+ 12,355	+ 12,183	+ 17,831	+ 10,516	+ 16,255	− 5,739	− 6,273	2014	
+ 41,289	− 53,276	− 90	− 11,890	− 41,296	+ 110,574	+ 56,182	+ 35,389	+ 19,004	− 100,378	− 88,707	− 11,670	+ 84,369	2015	
+ 140,901	+ 96,600	+ 1,018	+ 8,829	+ 86,752	+ 45,220	+ 51,009	− 2,036	− 3,754	− 111,767	− 106,719	− 5,048	+ 110,849	2016	
+ 116,705	+ 24,547	− 36	+ 6,904	+ 17,678	+ 111,170	+ 96,983	− 9,232	+ 23,418	− 93,210	− 84,051	− 9,159	+ 74,198	2017	
+ 161,706	− 25,761	+ 3,970	+ 5,676	− 35,407	+ 132,523	+ 134,789	− 21,941	+ 19,674	− 46,680	− 50,215	+ 3,535	+ 101,623	2018	
+ 70,623	+ 30,822	+ 8,772	+ 32,712	− 10,662	+ 126,244	+ 58,333	+ 22,523	+ 45,388	+ 13,177	+ 12,434	+ 743	− 99,621	2019	
+ 553,456	+ 82,302	+ 6,968	− 33,092	+ 108,426	+ 278,396	+ 145,503	+ 100,730	+ 32,163	+ 79,005	+ 86,967	− 7,962	+ 113,753	2020	
+ 611,042	+ 176,316	+ 14,342	+ 2,502	+ 159,472	+ 266,143	+ 93,183	+ 31,416	+ 141,543	− 58,212	− 55,432	− 2,780	+ 226,796	2021	
+ 150,553	+ 143,992	+ 11,803	− 20,901	+ 153,090	+ 117,642	+ 69,648	+ 33,345	+ 14,648	− 20,364	− 14,696	− 5,668	− 90,717	2022	
+ 94,072	− 32,154	+ 7,984	+ 15,079	− 55,218	+ 147,764	+ 63,660	+ 19,697	+ 64,406	+ 116,711	+ 117,743	− 1,032	− 138,249	2023	
+ 239,943	+ 75,793	+ 5,073	+ 15,032	+ 55,688	+ 95,212	+ 38,365	+ 43,497	+ 13,349	+ 126,994	+ 129,870	− 2,876	− 58,055	2024	
+ 55,546	− 135	+ 1,758	− 8,076	+ 6,183	+ 46,403	+ 11,350	+ 7,140	+ 27,913	− 7,068	− 6,636	− 432	+ 16,347	2022	Q2
+ 157,828	+ 73,817	+ 3,207	+ 2,717	+ 67,892	+ 91,750	+ 34,918	+ 17,859	+ 38,972	− 9,267	− 12,174	+ 2,908	+ 1,528		Q3
− 168,522	− 217,481	+ 1,997	− 32,196	− 187,281	− 39,009	− 11,641	+ 5,363	− 32,731	− 4,612	+ 3,404	− 8,015	+ 92,579		Q4
+ 49,281	+ 118,730	+ 3,929	+ 5,954	+ 108,846	+ 15,023	− 5,463	+ 7,138	+ 13,349	+ 42,951	+ 42,876	+ 75	− 127,423	2023	Q1
− 20,186	− 41,810	+ 271	− 8,223	− 33,858	+ 63,895	+ 24,704	+ 9,992	+ 29,199	+ 30,407	+ 30,570	− 162	− 72,678		Q2
+ 15,587	− 28,165	+ 2,029	+ 5,678	− 35,872	− 4,225	+ 3,289	+ 7,749	− 15,263	+ 53,238	+ 50,058	+ 3,180	− 5,260		Q3
+ 49,389	− 80,909	+ 1,756	+ 11,670	− 94,334	+ 73,071	+ 41,130	− 5,181	+ 37,121	− 9,884	− 5,760	− 4,124	+ 67,112		Q4
+ 139,144	+ 153,633	+ 1,609	+ 11,861	+ 140,163	+ 60,457	+ 12,758	+ 9,058	+ 38,641	+ 38,889	+ 37,419	+ 1,470	− 113,835	2024	Q1
+ 41,621	+ 2,301	− 665	+ 6,226	− 3,260	+ 22,510	+ 25,371	+ 19,066	− 21,927	+ 16,034	+ 17,116	− 1,082	+ 775		Q2
+ 121,483	+ 8,924	+ 1,881	+ 885	+ 6,158	+ 66,416	+ 22,478	+ 13,681	+ 30,258	+ 38,162	+ 36,539	+ 1,623	+ 7,981		Q3
− 62,305	− 89,066	+ 2,247	− 3,940	− 87,373	− 54,172	− 22,241	+ 1,693	− 33,624	+ 33,909	+ 38,796	− 4,887	+ 47,023		Q4
+ 263,027	+ 233,163	+ 1,703	+ 28,945	+ 202,516	+ 59,207	+ 27,837	+ 22,758	+ 8,611	+ 27,855	+ 24,343	+ 3,512	− 57,198	2025	Q1
+ 54,187	− 20,575	+ 700	− 2,612	− 18,662	+ 46,218	+ 15,613	+ 7,005	+ 23,600	+ 28,243	+ 29,752	− 1,509	+ 301	2022	Nov.
− 184,805	− 198,151	+ 735	− 13,053	− 185,833	− 68,238	− 28,516	− 3,394	− 36,329	− 28,126	− 22,546	− 5,580	+ 109,710		Dec.
+ 22,259	+ 137,111	+ 3,980	+ 3,183	+ 129,947	+ 2,536	− 13,623	+ 7,063	+ 9,096	+ 8,079	+ 8,146	− 68	− 125,467	2023	Jan.
− 22,241	− 4,433	+ 406	− 9,642	+ 4,803	+ 25,868	+ 8,631	+ 548	+ 16,689	+ 7,276	+ 8,741	− 1,465	− 50,953		Feb.
+ 49,264	− 13,948	− 457	+ 12,413	− 25,904	− 13,381	− 472	− 473	− 12,436	+ 27,596	+ 25,988	+ 1,607	+ 48,997		Mar.
− 13,669	− 11,966	− 285	− 8,165	− 3,516	+ 59,754	+ 22,890	+ 1,705	+ 35,158	+ 2,637	+ 1,909	+ 728	− 64,093		Apr.
+ 30,450	+ 28,178	+ 91	+ 9,113	+ 18,973	+ 8,679	+ 186	+ 6,640	+ 1,853	+ 19,710	+ 18,483	+ 1,227	− 26,117		May
− 36,967	− 58,021	+ 465	− 9,171	− 49,314	− 4,538	+ 1,628	+ 1,646	− 7,812	+ 8,060	+ 10,178	− 2,117	+ 17,532		June
+ 19,136	+ 29,820	+ 683	+ 1,490	+ 27,647	− 5,517	− 2,747	+ 4,300	− 7,071	+ 23,472	+ 22,022	+ 1,451	− 28,640		July
− 20,089	− 30,973	+ 674	+ 5,148	− 36,795	+ 5,189	+ 310	− 935	+ 5,815	+ 8,004	+ 8,854	− 850	− 2,309		Aug.
+ 16,540	− 27,012	+ 672	− 959	− 26,725	− 3,898	+ 5,726	+ 4,384	− 14,007	+ 21,761	+ 19,183	+ 2,579	+ 25,688		Sep.
+ 99,278	+ 31,606	+ 639	− 5,466	+ 36,433	+ 91,130	+ 39,082	− 2,517	+ 54,565	+ 1,128	− 446	+ 1,574	− 24,587		Oct.
+ 32,727	− 12,352	+ 497	+ 8,471	− 21,321	+ 31,882	− 586	+ 121	+ 32,347	+ 10,186	+ 11,281	− 1,095	+ 3,012		Nov.
− 82,616	− 100,163	+ 620	+ 8,664	− 109,447	− 49,941	+ 2,634	− 2,785	− 49,790	− 21,198	− 16,596	− 4,603	+ 88,686		Dec.
+ 18,132	+ 81,934	+ 621	+ 2,232	+ 79,081	+ 36,379	+ 3,630	+ 8,161	+ 24,588	+ 10,205	+ 12,241	− 2,036	− 110,387	2024	Jan.
+ 112,989	+ 62,372	+ 500	− 1,129	+ 63,000	+ 25,609	+ 6,336	− 139	+ 19,412	+ 15,279	+ 14,762	+ 518	+ 9,729		Feb.
+ 8,022	+ 9,326	+ 487	+ 10,757	− 1,918	− 1,531	+ 2,791	+ 1,036	− 5,359	+ 13,404	+ 10,416	+ 2,988	− 13,177		Mar.
+ 21,710	− 11,722	+ 156	− 10,601	− 1,277	+ 39,031	+ 7,571	+ 6,467	+ 24,993	+ 6,969	+ 7,756	− 786	− 12,569		Apr.
+ 40,594	+ 9,336	− 1,370	+ 656	+ 10,050	+ 16,614	+ 6,677	+ 3,987	+ 5,949	+ 5,035	+ 5,352	− 317	+ 9,609		May
− 20,682	+ 4,688	+ 549	+ 16,171	− 12,033	− 33,135	+ 11,122	+ 8,612	− 52,868	+ 4,030	+ 4,009	+ 21	+ 3,735		June
+ 3,686	− 65,887	+ 653	− 15,666	− 50,874	+ 60,883	+ 8,911	+ 2,554	+ 49,418	+ 20,474	+ 19,343	+ 1,131	− 11,784		July
+ 43,642	+ 2,200	+ 549	+ 387	+ 1,264	+ 9,103	− 2,870	+ 10,723	+ 1,250	+ 14,095	+ 14,675	− 581	+ 18,244		Aug.
+ 74,155	+ 72,611	+ 679	+ 16,164	+ 55,768	− 3,570	+ 16,437	+ 404	− 20,410	+ 3,592	+ 2,520	+ 1,072	+ 1,521		Sep.
+ 33,593	− 10,009	+ 931	+ 2,256	− 13,196	+ 15,360	+ 1,645	+ 2,747	+ 10,968	+ 29,325	+ 27,655	+ 1,670	− 1,083		Oct.
+ 18,393	+ 22,951	+ 660	− 1,209	+ 23,500	− 24,239	− 522	+ 737	− 24,454	+ 24,549	+ 25,129	− 580	− 4,868		Nov.
− 114,291	− 102,007	+ 656	− 4,987	− 97,676	− 45,292	− 23,364	− 1,791	− 20,137	− 19,965	− 13,988	− 5,977	+ 52,973		Dec.
+ 171,654	+ 130,236	+ 675	+ 10,511	+ 119,050	+ 62,583	+ 17,653	+ 6,508	+ 38,422	+ 19,407	+ 18,920	+ 487	− 40,573	2025	Jan.
+ 89,577	+ 54,256	+ 579	+ 3,037	+ 50,640	+ 34,215	+ 4,693	+ 10,551	+ 18,971	+ 1,359	+ 15	+ 1,345	− 253		Feb.
+ 1,796	+ 48,671	+ 449	+ 15,397	+ 32,826	− 37,592	+ 5,491	+ 5,698	− 48,781	+ 7,089	+ 5,408	+ 1,681	− 16,372		Mar.
+ 66,105	− 13,032	+ 473	− 19,013	+ 5,507	+ 69,303	+ 15,981	+ 8,661	+ 44,661	+ 3,327	+ 2,807	+ 520	+ 6,508		Apr.

former Federal Post Office and the former Treuhand agency.

IV. Financial account

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

€ million

	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			Other investment [3]		
Period	Total	Total	of which: Reinvested earnings	Portfolio investment [1]		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment [1]	Total	of which: Long-term loans
	1	2	3	4	5	6	7	8	9	10	11	12	13
Rest of the world													
2019	+ 271,997	+ 152,417	+ 53,473	+ 141,678	+ 20,553	− 42,651	+ 13,527	+ 70,623	+ 67,104	− 955	+ 67,670	− 64,152	+ 25,648
2020	+ 722,462	+ 124,972	+ 2,637	+ 171,853	+ 93,177	+ 332,460	+ 12,669	+ 553,456	+ 152,471	− 2,264	+ 154,605	+ 246,380	+ 46,910
2021	+ 784,218	+ 180,804	+ 52,145	+ 179,291	+ 49,277	+ 374,846	− 1,032	+ 611,042	+ 107,526	+ 15,919	− 21,514	+ 525,031	+ 56,348
2022	+ 296,848	+ 142,394	+ 42,816	+ 11,568	+ 44,584	+ 98,301	+ 15,169	+ 150,553	+ 81,451	+ 20,572	− 2,251	+ 71,354	+ 178
2023	+ 288,625	+ 95,801	+ 26,890	+ 154,690	+ 35,751	+ 2,383	+ 33,195	+ 94,072	+ 71,645	+ 3,605	+ 152,519	− 130,092	+ 54,213
2024	+ 494,412	+ 73,750	+ 46,610	+ 219,810	+ 42,040	+ 158,813	+ 7,837	+ 239,943	+ 43,438	+ 8,390	+ 188,399	+ 8,106	+ 40,402
Europe													
2019	+ 200,682	+ 106,448	+ 43,263	+ 97,355	+ 16,653	− 19,775	+ 17,368	+ 84,972	+ 40,138	+ 1,399	+ 82,966	− 38,132	+ 26,685
2020	+ 646,102	+ 94,505	− 2,391	+ 99,959	+ 95,280	+ 356,358	+ 30,015	+ 494,738	+ 100,778	− 320	+ 149,021	+ 244,939	+ 48,768
2021	+ 620,063	+ 127,352	+ 32,219	+ 118,452	+ 59,043	+ 315,216	+ 1,435	+ 474,773	+ 101,823	+ 15,201	− 13,985	+ 386,935	+ 25,388
2022	+ 247,823	+ 101,834	+ 38,789	− 6,182	+ 59,360	+ 92,811	+ 5,765	+ 143,464	+ 43,635	+ 17,280	+ 18,545	+ 81,285	+ 1,563
2023	+ 243,852	+ 104,880	+ 30,258	+ 128,337	+ 39,322	− 28,687	+ 23,596	+ 115,751	+ 63,380	+ 1,870	+ 119,494	− 67,123	+ 36,849
2024	+ 389,704	+ 39,513	+ 35,777	+ 198,056	+ 46,579	+ 105,556	+ 10,373	+ 152,762	+ 28,252	+ 6,706	+ 172,990	− 48,481	+ 28,313
EU Member States (27 excl. GB)													
2019	+ 190,323	+ 115,669	+ 37,182	+ 96,124	− 3,790	− 17,680	+ 15,239	+ 126	+ 32,649	+ 6,378	− 80,600	+ 48,076	+ 11,806
2020	+ 555,734	+ 72,603	+ 316	+ 92,445	+ 70,391	+ 320,295	+ 19,463	+ 303,649	+ 69,979	− 1,142	+ 91,553	+ 142,117	+ 18,136
2021	+ 476,251	+ 65,745	+ 20,572	+ 132,966	+ 21,943	+ 255,596	− 1,752	+ 412,484	+ 62,369	+ 14,324	+ 160,551	+ 189,564	+ 21,328
2022	+ 253,980	+ 90,118	+ 35,362	+ 16,608	+ 12,097	+ 135,157	+ 6,222	+ 252,537	+ 31,806	+ 11,602	+ 107,156	+ 113,575	+ 517
2023	+ 169,060	+ 74,386	+ 24,538	+ 130,463	− 3,170	− 32,618	+ 26,268	+ 293,688	+ 8,668	− 3,084	+ 221,275	+ 63,745	+ 28,359
2024	+ 252,646	+ 26,487	+ 29,288	+ 198,641	+ 28,255	− 738	+ 7,456	+ 294,086	+ 33,904	− 162	+ 261,395	− 1,213	+ 16,944
Euro area (20)													
2019	+ 180,231	+ 105,762	+ 31,544	+ 96,601	− 3,800	− 18,333	+ 15,923	− 19,321	+ 26,104	+ 5,570	− 100,778	+ 55,353	+ 9,018
2020	+ 534,724	+ 66,574	− 3,260	+ 89,849	+ 67,620	+ 310,681	+ 19,532	+ 233,000	+ 60,067	− 1,112	+ 67,466	+ 105,466	+ 19,842
2021	+ 447,559	+ 44,809	+ 13,379	+ 135,318	+ 22,975	+ 244,457	− 2,501	+ 356,064	+ 62,484	+ 11,579	+ 128,937	+ 164,642	+ 22,962
2022	+ 265,343	+ 93,463	+ 30,587	+ 16,485	+ 29,291	+ 126,104	+ 3,931	+ 191,833	+ 28,993	+ 11,624	+ 73,510	+ 89,330	− 1,906
2023	+ 153,005	+ 65,518	+ 19,075	+ 112,100	+ 9,831	− 34,445	+ 22,524	+ 283,802	+ 1,604	− 3,008	+ 190,610	+ 91,588	+ 25,522
2024	+ 223,664	+ 17,716	+ 22,717	+ 171,434	+ 33,745	+ 768	+ 8,415	+ 296,471	+ 30,193	+ 940	+ 218,391	+ 47,887	+ 16,932
European Free Trade Association (EFTA)													
2019	+ 13,329	+ 7,155	+ 3,869	+ 4,547	− 1,986	+ 3,612	+ 1,223	+ 5,153	+ 2,998	+ 2,208	+ 4,373	− 2,217	+ 1,246
2020	+ 13,377	+ 8,889	+ 840	+ 3,656	+ 2,224	− 1,392	− 1,853	+ 24,740	+ 3,124	+ 1,211	− 10,476	+ 32,092	+ 436
2021	+ 36,710	+ 17,875	+ 4,145	− 4,734	+ 5,466	+ 18,103	− 1,882	+ 25,173	+ 4,620	+ 993	− 33,343	+ 53,896	+ 555
2022	+ 23,374	+ 5,246	+ 3,210	− 4,518	+ 36,335	− 13,688	− 682	− 29,194	+ 10,107	+ 3,173	− 4,532	− 34,769	+ 4,088
2023	+ 16,439	+ 5,437	+ 3,212	− 4,373	+ 22,897	− 7,521	− 975	− 47,366	+ 11,896	+ 2,311	+ 618	− 59,880	− 137
2024	+ 19,809	+ 7,923	+ 4,383	− 1,869	+ 9,088	+ 4,667	− 519	+ 6,899	+ 9,683	+ 4,538	− 11,617	+ 8,834	+ 1,024
Other European countries (excl. EFTA)													
2019	− 2,970	− 16,376	+ 2,212	− 3,316	+ 22,429	− 5,707	+ 906	+ 79,693	+ 4,491	− 7,187	+ 159,193	− 83,991	+ 13,633
2020	+ 76,992	+ 13,013	− 3,548	+ 3,858	+ 22,666	+ 37,455	+ 12,405	+ 166,350	+ 27,675	− 390	+ 67,944	+ 70,731	+ 30,196
2021	+ 107,102	+ 43,731	+ 7,502	− 9,780	+ 31,635	+ 41,516	+ 5,069	+ 37,116	+ 34,834	− 116	− 141,193	+ 143,475	+ 3,505
2022	− 29,531	+ 6,470	+ 218	− 18,271	+ 10,928	− 28,658	+ 225	− 79,879	+ 1,721	+ 2,505	− 84,079	+ 2,478	− 3,042
2023	+ 58,353	+ 25,058	+ 2,508	+ 2,248	+ 19,595	+ 11,452	− 1,698	− 130,571	+ 42,816	+ 2,643	− 102,398	− 70,988	+ 8,628
2024	+ 117,249	+ 5,103	+ 2,107	+ 1,283	+ 9,236	+ 101,627	+ 3,437	− 148,223	− 15,335	+ 2,330	− 76,787	− 56,102	+ 10,345
Africa													
2019	+ 3,397	+ 974	+ 242	+ 1,291	− 49	+ 1,182	+ 143	− 135	+ 202	+ 228	+ 691	− 1,028	+ 107
2020	+ 640	+ 879	+ 29	+ 609	− 106	− 742	− 129	+ 2,916	− 138	− 130	+ 662	+ 2,392	+ 452
2021	+ 4,786	+ 1,577	+ 280	+ 1,857	+ 206	+ 1,146	+ 501	− 1,926	− 3	− 217	+ 71	− 1,994	− 107
2022	+ 2,751	+ 1,881	+ 277	− 1,148	+ 1,009	+ 1,008	+ 488	+ 2,434	+ 189	− 234	+ 732	+ 1,514	− 384
2023	+ 2,501	+ 992	+ 343	− 1,322	+ 733	+ 2,098	+ 386	+ 2,463	− 19	− 223	+ 902	+ 1,581	− 169
2024	+ 1,324	+ 479	+ 137	+ 62	+ 226	+ 558	+ 993	+ 2,846	− 144	− 224	+ 421	+ 2,568	+ 977
America													
2019	+ 53,507	+ 39,089	+ 5,698	+ 26,280	+ 3,876	− 15,738	− 5,744	− 10,251	+ 11,993	− 3,108	− 15,107	− 7,136	− 2,334
2020	+ 52,141	+ 21,726	− 53	+ 53,263	− 2,138	− 20,710	− 14,792	+ 35,288	+ 51,227	− 884	− 869	− 15,070	− 2,355
2021	+ 122,195	+ 25,589	+ 6,460	+ 46,405	− 10,217	+ 60,418	− 2,785	+ 15,704	− 9,466	+ 1,974	− 33,224	+ 58,394	+ 28,838
2022	+ 42,662	+ 19,800	− 2,350	+ 24,490	− 14,347	+ 12,719	+ 6,420	− 2,285	+ 27,589	+ 2,691	− 35,001	+ 5,127	− 3,174
2023	+ 614	− 24,416	− 12,743	+ 12,650	− 3,998	+ 16,379	+ 702	+ 34,478	− 749	+ 721	+ 21,653	+ 13,574	+ 6,311
2024	+ 74,177	+ 26,350	− 449	+ 13,591	− 783	+ 35,019	− 4,890	+ 48,799	+ 11,364	+ 637	+ 16,513	+ 20,922	+ 8,241

***** Countries classified into respective groups of countries, see "Explanatory notes and lists". **1** Regional breakdown for residents' purchases of foreign securities by country of debtor (issuer), for non-residents' purchases of domestic securities by country of direct foreign transaction partner. **2** Balance of transactions arising from options and financial futures contracts. **3** Includes in particular financial and trade credits as well as currency and deposits.

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			Other investment [3]		
	Total	Total	of which: Reinvested earnings	Portfolio investment [1]		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment [1]	Total	of which: Long-term loans
	1	2	3	4	5	6	7	8	9	10	11	12	13
Asia													
2019	+ 10,643	+ 6,308	+ 5,438	+ 13,567	+ 388	− 9,620	+ 957	+ 2,148	+ 13,377	+ 295	+ 1,303	− 12,532	+ 1,206
2020	+ 21,029	+ 6,310	+ 5,860	+ 17,020	+ 99	− 2,401	− 1,107	+ 14,020	+ 466	− 1,278	+ 8,376	+ 5,177	− 645
2021	+ 29,117	+ 22,944	+ 12,867	+ 8,751	+ 1,051	− 3,629	− 1,799	+ 71,180	+ 15,181	+ 30	+ 26,916	+ 29,083	+ 2,033
2022	− 4,415	+ 16,250	+ 7,603	− 8,871	− 172	− 11,621	+ 209	− 1,017	+ 10,681	+ 1,321	+ 14,920	− 26,618	+ 1,943
2023	+ 32,615	+ 13,350	+ 9,668	+ 11,221	+ 828	+ 7,216	+ 917	+ 16,795	+ 9,016	+ 1,256	+ 9,030	− 1,250	+ 8,314
2024	+ 26,437	+ 8,452	+ 11,543	+ 4,886	− 1,683	+ 14,781	+ 533	+ 25,063	+ 3,226	+ 1,272	+ 4,396	+ 17,441	+ 2,746
Australia, Oceania and polar regions													
2019	+ 1,991	− 402	− 1,167	+ 1,996	− 811	+ 1,208	+ 934	+ 1,058	+ 1,395	+ 231	− 3,365	+ 3,028	+ 33
2020	− 2,045	+ 1,551	− 808	− 2,331	− 415	− 851	− 1,629	− 5,614	+ 138	+ 347	− 5,052	− 700	− 159
2021	+ 3,433	+ 3,341	+ 320	+ 1,118	− 898	− 128	+ 514	+ 913	+ 191	− 1,068	− 1,453	+ 2,176	+ 396
2022	+ 3,775	+ 2,629	− 1,504	+ 869	− 1,353	+ 1,630	+ 802	− 1,040	− 642	− 486	− 2,395	+ 1,998	+ 370
2023	− 908	+ 994	− 637	+ 308	− 1,004	− 1,205	+ 359	− 3,795	+ 17	− 19	− 663	− 3,150	+ 313
2024	− 1,721	− 1,041	− 397	− 866	− 2,082	+ 2,268	+ 478	− 3,452	+ 740	− 2	− 4,402	+ 209	+ 464
International organisations (excl. EU organisations)													
2019	+ 1,775	± 0	−	+ 1,189	+ 496	+ 90	− 135	− 7,150	−	−	+ 1,181	− 8,331	− 36
2020	+ 4,610	−	−	+ 3,334	+ 455	+ 820	+ 324	+ 12,104	−	−	+ 2,467	+ 9,637	+ 845
2021	+ 4,623	−	−	+ 2,708	+ 91	+ 1,824	+ 1,103	+ 19,508	− 200	−	+ 161	+ 19,547	− 201
2022	+ 4,377	± 0	−	+ 2,410	+ 86	+ 1,880	+ 1,624	+ 9,066	−	−	+ 947	+ 8,119	− 159
2023	+ 9,832	−	−	+ 3,496	− 129	+ 6,465	+ 7,142	− 71,593	− 0	−	+ 2,104	− 73,697	+ 2,689
2024	+ 4,403	− 3	− 3	+ 4,082	− 217	+ 541	+ 597	+ 14,621	− 0	−	− 1,520	+ 16,141	+ 146
World not allocated													
2019	+ 3	−	−	−	−	+ 3	+ 4	− 20	−	−	−	− 20	− 12
2020	− 14	−	−	−	−	− 14	− 12	+ 4	−	−	−	+ 4	+ 5
2021	− 0	−	−	−	−	− 0	− 0	− 11	−	−	− 0	− 11	+ 1
2022	− 126	−	−	−	−	− 126	− 139	− 70	−	−	+ 0	− 70	+ 19
2023	+ 118	−	−	−	−	+ 118	+ 92	− 28	−	−	−	− 28	− 95
2024	+ 89	−	−	−	−	+ 89	− 247	− 695	−	−	−	− 695	− 484
Memo items: EU organisations (excl. ECB, ESM, EFSF)													
2019	− 3,099	−	−	− 2,955	+ 181	− 326	− 329	+ 2,999	+ 156	− 0	+ 1,958	+ 886	− 701
2020	− 365	−	−	− 1,205	+ 6	+ 835	− 184	− 343	+ 88	− 29	+ 3,046	− 3,477	− 385
2021	+ 3,866	−	−	+ 211	+ 41	+ 3,615	+ 30	+ 5,272	+ 112	− 126	+ 1,717	+ 3,443	− 1,549
2022	− 1,934	− 1	−	+ 2,207	+ 16	− 4,157	− 35	+ 5,127	+ 126	− 126	+ 1,705	+ 3,295	+ 1,661
2023	+ 14,628	+ 0	−	+ 15,140	+ 83	− 595	− 87	+ 7,972	+ 282	− 11	+ 857	+ 6,833	− 190
2024	+ 20,173	+ 1	−	+ 20,615	+ 121	− 563	− 644	− 7,585	+ 186	− 32	+ 1,455	− 9,225	− 2,080
Offshore financial centers													
2019	+ 2,348	− 680	− 267	+ 4,638	+ 47	− 1,657	+ 3,292	− 4,469	+ 920	− 183	+ 2,044	− 7,433	− 547
2020	+ 3,867	+ 212	+ 622	+ 9,983	+ 1,377	− 7,704	− 5,663	+ 15,839	+ 7,397	− 864	+ 9,066	− 623	− 450
2021	+ 23,924	+ 11,787	+ 2,523	+ 4,359	+ 232	+ 7,545	− 6,495	+ 22,878	+ 178	− 243	+ 4,093	+ 18,607	+ 211
2022	− 9,796	+ 1,514	− 155	− 4,727	− 2,748	− 3,835	− 461	+ 17,111	+ 5,829	− 262	+ 1,046	+ 10,236	+ 3,472
2023	+ 4,550	− 7,549	− 3,610	− 1,515	+ 2,675	+ 10,938	− 2,385	+ 3,908	+ 2,912	− 96	+ 1,900	− 905	+ 3,088
2024	+ 14,542	− 770	+ 641	− 327	− 4,560	+ 20,199	+ 1,008	+ 14,250	− 880	+ 16	+ 7,276	+ 7,853	− 1,227
OECD countries													
2019	+ 321,413	+ 139,107	+ 45,074	+ 130,010	+ 19,659	+ 32,637	+ 9,293	+ 65,257	+ 54,515	− 261	+ 48,456	− 37,714	+ 24,377
2020	+ 436,588	+ 124,105	− 2,974	+ 146,731	+ 92,247	+ 73,505	+ 17,515	+ 454,415	+ 137,567	− 478	+ 119,700	+ 197,148	+ 46,709
2021	+ 564,420	+ 145,842	+ 35,020	+ 168,235	+ 48,817	+ 201,526	+ 5,732	+ 394,670	+ 100,942	+ 16,415	− 72,450	+ 366,179	+ 53,885
2022	+ 291,591	+ 130,233	+ 32,788	+ 24,246	+ 45,853	+ 91,258	+ 15,146	+ 125,596	+ 68,682	+ 19,941	− 37,789	+ 94,703	− 2,890
2023	+ 383,520	+ 85,846	+ 18,733	+ 128,948	+ 31,317	+ 137,409	+ 28,101	+ 112,245	+ 64,182	+ 2,685	+ 133,792	− 85,728	+ 46,326
2024	+ 466,468	+ 63,801	+ 32,478	+ 186,258	+ 46,529	+ 169,880	+ 2,000	+ 198,232	+ 50,649	+ 7,351	+ 179,599	− 32,016	+ 40,994
OPEC countries													
2019	+ 2,037	+ 436	+ 124	+ 1,323	+ 31	+ 246	− 97	− 2,478	− 210	− 86	+ 493	− 2,760	+ 990
2020	+ 1,526	+ 72	+ 45	+ 1,433	+ 200	− 180	− 280	− 4,941	− 210	− 92	+ 750	− 5,481	− 630
2021	+ 1,893	+ 754	+ 512	+ 1,003	+ 288	− 152	+ 665	+ 1,319	+ 1,314	+ 851	− 162	+ 167	+ 761
2022	+ 2,758	+ 408	− 259	+ 19	+ 2,130	+ 202	− 177	+ 9,962	+ 2,611	+ 1,642	+ 1,464	+ 5,887	− 528
2023	+ 4,103	− 828	+ 355	+ 290	+ 1,870	+ 2,771	+ 1,985	+ 6,239	+ 2,322	+ 1,653	+ 1,131	+ 2,785	+ 1,525
2024	+ 4,885	+ 1,272	+ 442	− 264	+ 867	+ 3,009	+ 1,485	+ 10,867	+ 2,616	+ 1,649	+ 1,657	+ 6,594	+ 1,526

IV. Financial account

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

€ million

	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			Other investment [3]		
Period	Total	Total	of which: Reinvested earnings	Portfolio investment [1]		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment [1]	Total	of which: Long-term loans
	1	2	3	4	5	6	7	8	9	10	11	12	13
Argentina													
2019	− 190	+ 611	+ 126	− 713	+ 0	− 89	− 130	− 154	+ 123	+ 0	− 2	− 275	+ 52
2020	− 226	+ 48	− 141	− 277	− 1	+ 4	+ 77	− 383	− 122	− 1	− 1	− 260	− 64
2021	+ 79	+ 85	− 31	− 45	− 1	+ 42	− 26	+ 1,013	+ 44	+ 0	− 7	+ 976	− 81
2022	+ 265	+ 265	+ 164	− 43	− 0	+ 42	− 86	− 89	− 103	− 3	+ 3	+ 11	− 81
2023	+ 387	+ 462	+ 278	− 68	+ 0	− 7	− 82	− 1,193	+ 33	− 0	+ 5	− 1,231	+ 43
2024	+ 84	+ 303	+ 303	− 50	− 0	− 169	− 103	− 33	− 15	− 0	− 0	− 18	− 30
Australia													
2019	+ 1,275	− 430	− 1,186	+ 1,097	− 756	+ 1,364	+ 1,149	+ 1,739	+ 1,354	+ 239	− 2,529	+ 2,914	+ 1
2020	− 1,781	+ 1,548	− 805	− 2,462	− 395	− 471	− 1,119	− 4,610	+ 107	+ 357	− 3,999	− 719	− 104
2021	+ 2,443	+ 3,133	+ 252	+ 374	− 855	− 209	+ 480	+ 712	+ 171	− 1,056	− 1,317	+ 1,858	+ 378
2022	+ 3,858	+ 2,634	− 1,528	+ 987	− 1,380	+ 1,618	+ 753	− 1,314	− 666	− 479	− 2,317	+ 1,670	+ 337
2023	− 175	+ 1,062	− 623	+ 845	− 1,174	− 908	+ 580	− 3,321	+ 25	− 13	− 44	− 3,302	+ 332
2024	− 1,537	− 1,196	− 444	− 253	− 2,168	+ 2,079	+ 387	− 3,223	+ 680	+ 8	− 3,835	− 67	+ 347
Austria													
2019	− 3,234	− 2,161	+ 1,944	+ 249	− 75	− 1,247	+ 1,269	+ 7,149	+ 2,604	+ 2,091	+ 2,290	+ 2,254	− 485
2020	+ 386	+ 628	+ 2,189	+ 1,893	− 65	− 2,070	− 784	+ 11,052	+ 4,575	+ 1,105	+ 6,061	+ 416	+ 1,306
2021	+ 13,739	+ 5,643	+ 2,837	+ 2,490	+ 734	+ 4,871	− 603	− 2,614	− 3,220	+ 211	+ 3,124	− 2,518	− 422
2022	+ 14,943	+ 6,190	+ 2,687	+ 3,879	+ 3,187	+ 1,687	− 362	+ 13,233	+ 1,727	+ 1,273	+ 7,182	+ 4,324	+ 906
2023	+ 31,533	+ 17,114	+ 2,349	+ 11,754	+ 1,663	+ 1,002	+ 152	+ 22,546	+ 13,463	+ 1,210	+ 5,881	+ 3,202	+ 1,159
2024	+ 13,445	+ 3,471	+ 2,628	+ 6,954	+ 1,678	+ 1,342	− 1,958	+ 7,065	+ 1,515	+ 796	− 370	+ 5,920	+ 2,240
Belgium													
2019	− 5,227	− 4,601	− 362	+ 1,095	− 1,708	− 14	− 35	− 279,561	− 22,881	− 502	− 263,254	+ 6,573	+ 2,630
2020	+ 13,473	+ 3,015	+ 213	+ 9,333	− 112	+ 1,237	− 999	− 268,050	− 2,254	− 102	− 269,930	+ 4,134	+ 1,585
2021	+ 887	− 1,401	+ 1,211	+ 2,306	− 1,411	+ 1,393	+ 92	− 266,943	+ 4,160	+ 2,388	− 264,856	− 6,247	− 2,375
2022	− 5,958	+ 537	+ 974	+ 2,239	− 9,326	+ 592	− 100	− 321,443	− 3,516	+ 867	− 323,126	+ 5,199	+ 1,412
2023	+ 30,870	+ 7,979	+ 488	+ 7,572	− 494	+ 15,814	+ 1,313	− 373,396	+ 9,557	+ 783	− 388,760	+ 5,806	− 474
2024	− 11,320	− 15,485	+ 1,070	+ 8,164	+ 1,158	− 5,156	+ 1,490	− 316,172	+ 2,119	+ 908	− 311,277	− 7,013	+ 1,549
Brazil													
2019	+ 2,146	+ 1,880	+ 673	+ 176	− 6	+ 96	− 128	+ 2,003	+ 387	+ 7	+ 1,564	+ 53	+ 98
2020	− 470	− 596	− 31	+ 224	− 5	− 93	− 22	− 672	− 390	− 1	− 822	+ 540	+ 451
2021	+ 1,996	+ 2,375	+ 731	− 296	+ 0	− 84	− 25	− 254	+ 501	− 52	− 548	− 206	+ 198
2022	+ 2,649	+ 1,450	+ 775	+ 824	+ 21	+ 354	+ 344	+ 1,326	+ 312	− 0	+ 552	+ 463	+ 213
2023	+ 4,121	+ 1,895	+ 368	+ 2,089	+ 1	+ 136	+ 142	+ 704	+ 192	− 3	+ 215	+ 298	+ 464
2024	+ 2,193	+ 1,597	+ 828	− 89	− 0	+ 686	+ 283	+ 272	+ 65	+ 0	+ 59	+ 148	+ 62
Bulgaria													
2019	+ 279	+ 36	+ 8	+ 167	− 10	+ 86	+ 21	− 289	+ 157	+ 3	+ 1,881	− 2,327	− 27
2020	+ 1,104	+ 247	+ 101	+ 935	+ 19	− 97	− 59	+ 16,128	− 56	− 1	+ 5,227	+ 10,957	+ 10
2021	+ 404	+ 261	+ 147	+ 42	− 0	+ 101	− 108	+ 9,168	− 155	− 0	+ 5,771	+ 3,552	− 5
2022	+ 561	+ 441	+ 186	+ 89	+ 51	− 21	− 76	+ 7,662	− 30	+ 0	+ 1,111	+ 6,581	+ 27
2023	+ 351	+ 70	+ 96	+ 398	+ 108	− 225	− 120	− 4,332	+ 173	+ 2	+ 5,861	− 10,366	+ 34
2024	+ 699	+ 90	+ 144	+ 421	+ 2	+ 187	+ 26	+ 2,814	+ 315	+ 2	+ 4,269	− 1,770	+ 45
Canada													
2019	+ 7,949	+ 2,114	+ 523	+ 5,638	+ 199	− 3	+ 891	+ 8,025	+ 5,098	− 295	+ 276	+ 2,651	+ 152
2020	+ 4,552	− 302	+ 61	+ 3,029	− 180	+ 2,005	+ 251	+ 211	+ 171	− 621	+ 1,313	− 1,273	− 115
2021	+ 9,092	+ 830	+ 849	+ 5,924	− 759	+ 3,098	+ 36	+ 2,253	− 1,248	+ 1,877	+ 4,944	− 1,443	− 362
2022	+ 10,374	+ 1,146	+ 234	+ 12,962	− 290	− 3,445	+ 9	+ 989	+ 265	− 89	− 184	+ 908	+ 535
2023	+ 6,566	− 241	+ 608	+ 5,564	+ 524	+ 718	+ 33	+ 1,024	+ 1,519	+ 11	− 250	− 245	− 103
2024	+ 6,916	+ 692	+ 540	+ 7,351	− 139	− 988	− 199	+ 534	− 524	− 888	+ 458	+ 601	+ 262
China													
2019	− 1,775	+ 3,369	+ 3,438	+ 1,425	+ 6	− 6,574	+ 386	+ 5,657	+ 2,631	− 371	+ 1,259	+ 1,767	+ 182
2020	+ 4,461	+ 1,550	+ 3,766	+ 3,483	− 59	− 513	− 333	+ 4,160	+ 1,237	− 102	+ 7,042	− 4,120	− 895
2021	+ 9,474	+ 7,376	+ 9,143	+ 1,112	+ 6	+ 980	+ 444	+ 25,150	+ 2,255	+ 14	+ 19,249	+ 3,646	+ 582
2022	− 1,379	+ 5,692	+ 6,103	− 3,171	− 173	− 3,727	− 334	+ 13,372	+ 2,969	− 177	+ 8,341	+ 2,062	− 16
2023	+ 7,530	+ 4,535	+ 7,211	+ 2,034	− 218	+ 1,179	− 287	+ 3,370	+ 1,687	− 175	+ 1,355	+ 328	+ 1,328
2024	+ 5,688	+ 4,358	+ 8,528	+ 4,395	− 188	− 2,876	− 585	+ 4,740	− 100	− 181	+ 1,475	+ 3,365	− 115

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: +)						
	Total	Direct investment		Portfolio investment [1]	Financial derivatives and employee stock options [2]	Other investment [3]		Total	Direct investment		Portfolio investment [1]	Other investment [3]		
		Total	of which: Reinvested earnings			Total	of which: Long-term loans		Total	of which: Reinvested earnings		Total	of which: Long-term loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Croatia														
2019	+ 139	+ 187	+ 152	+ 111	− 64	− 95	− 195	+ 1,120	+ 60	+ 0	+ 1,770	− 710	− 6	
2020	− 15	+ 397	+ 197	+ 114	− 27	− 499	− 305	+ 1,994	+ 175	+ 0	+ 1,509	+ 310	− 2	
2021	+ 1,023	+ 96	+ 103	+ 415	+ 57	+ 454	− 219	+ 5,080	− 60	+ 0	+ 2,285	+ 2,855	+ 38	
2022	+ 1,291	− 145	+ 41	− 185	+ 99	+ 1,521	+ 26	+ 1,165	− 50	+ 1	+ 3,121	− 1,906	− 26	
2023	+ 3,155	+ 54	+ 66	+ 173	+ 171	+ 2,757	+ 26	− 1,937	+ 341	+ 1	− 196	− 2,083	+ 18	
2024	− 2,068	+ 166	+ 67	+ 429	− 285	− 2,378	− 4	− 235	− 19	+ 1	− 42	− 174	+ 51	
Cyprus														
2019	+ 514	+ 195	− 8	+ 441	− 19	− 102	+ 4	+ 5,468	+ 4,923	+ 128	− 1	+ 546	+ 14	
2020	+ 191	− 81	− 167	+ 430	+ 31	− 189	− 278	+ 1,861	+ 1,768	− 604	+ 79	+ 13	− 1	
2021	− 569	+ 228	− 28	− 351	− 204	− 242	− 579	+ 1,045	+ 562	− 170	+ 315	+ 167	+ 14	
2022	− 847	+ 215	− 54	+ 44	− 75	− 1,030	− 610	+ 2,470	+ 1,519	− 88	+ 231	+ 720	+ 192	
2023	+ 217	+ 139	− 37	− 22	+ 171	− 71	− 72	+ 987	+ 358	− 106	+ 331	+ 298	+ 36	
2024	+ 445	− 51	− 63	− 28	− 48	+ 572	+ 308	− 6,642	− 7,944	− 90	+ 402	+ 900	+ 191	
Czechia														
2019	− 46	+ 246	+ 588	+ 515	− 1,765	+ 958	− 67	+ 6,443	+ 406	− 262	+ 1,077	+ 4,960	+ 470	
2020	− 1,985	− 1,552	+ 509	− 415	− 1,138	+ 1,120	+ 26	− 1,501	− 292	− 230	+ 2,279	− 3,489	− 152	
2021	+ 1,802	+ 2,027	+ 1,055	− 128	− 4,465	+ 4,368	+ 141	− 7,969	+ 317	− 60	+ 1,817	− 10,103	+ 172	
2022	− 6,744	+ 1,955	+ 496	− 93	− 9,071	+ 466	+ 569	+ 24,604	+ 1,380	+ 156	− 3,423	+ 26,646	− 18	
2023	− 3,200	+ 1,407	+ 1,005	+ 509	− 5,396	+ 281	+ 654	− 12,948	− 583	+ 151	− 1,077	− 11,288	+ 124	
2024	+ 4,023	+ 1,373	+ 1,235	+ 3,653	− 1,199	+ 196	− 290	− 9,987	+ 766	+ 50	+ 91	− 10,845	− 46	
Denmark														
2019	+ 1,712	+ 1,323	+ 335	+ 123	+ 1,702	− 1,437	+ 491	+ 3,678	+ 380	+ 455	+ 11,237	− 7,939	+ 782	
2020	+ 8,033	+ 316	+ 166	+ 2,659	+ 1,292	+ 3,766	− 1,175	+ 36,768	+ 1,089	+ 166	+ 12,053	+ 23,627	− 1,009	
2021	− 927	+ 2,646	+ 204	+ 11	+ 401	− 3,985	+ 322	+ 34,691	+ 334	+ 280	+ 16,583	+ 17,775	− 82	
2022	+ 2,077	+ 2,042	− 45	− 1,671	− 3,069	+ 4,774	+ 108	+ 9,173	+ 1,455	+ 325	+ 24,514	− 16,796	− 104	
2023	+ 4,311	+ 4,873	− 2	− 462	− 288	+ 187	− 152	+ 14,462	+ 925	+ 407	+ 18,058	− 4,522	+ 1,175	
2024	+ 1,752	+ 1,157	+ 225	+ 1,511	− 2,389	+ 1,474	+ 138	+ 3,650	+ 316	+ 392	+ 29,089	− 25,755	+ 872	
Estonia														
2019	+ 85	+ 35	+ 27	+ 36	+ 23	− 10	− 13	− 43	+ 1	− 0	− 72	+ 28	+ 2	
2020	+ 554	+ 65	+ 18	+ 559	− 65	− 4	+ 2	− 26	− 6	+ 1	− 48	+ 28	+ 4	
2021	+ 3,763	+ 3,760	+ 383	− 25	− 136	+ 164	+ 15	+ 5,609	+ 5,609	+ 4	− 36	+ 36	+ 12	
2022	− 414	− 441	− 11	+ 174	− 209	+ 62	− 18	− 539	− 860	+ 3	+ 161	+ 161	+ 71	
2023	+ 487	+ 195	+ 4	+ 2	− 63	+ 352	+ 37	− 42	− 199	+ 2	− 59	+ 215	+ 117	
2024	+ 139	− 57	+ 7	+ 301	− 19	− 86	− 15	− 4,817	− 3,658	+ 4	− 1,093	− 65	− 39	
Finland														
2019	+ 1,010	− 325	− 18	+ 945	+ 163	+ 226	− 21	− 16	− 958	+ 249	+ 855	+ 87	+ 85	
2020	+ 1,016	+ 105	− 52	+ 933	− 334	+ 312	+ 389	+ 2,630	− 171	+ 75	+ 2,157	+ 644	− 29	
2021	− 2,325	+ 712	+ 45	− 2,002	+ 824	− 1,859	− 791	+ 2,332	+ 698	− 364	+ 2,041	− 407	+ 180	
2022	+ 2,804	+ 954	− 115	− 1,142	− 99	+ 3,090	+ 527	+ 5,240	− 26	− 286	+ 1,893	+ 3,373	− 16	
2023	+ 6,207	+ 391	− 180	+ 3,464	+ 311	+ 2,041	+ 626	+ 2,990	+ 545	− 321	+ 3,975	− 1,529	− 1,861	
2024	+ 11,911	− 362	+ 40	+ 3,628	+ 39	+ 8,607	− 591	+ 2,192	− 153	− 270	+ 2,487	− 142	+ 109	
France														
2019	+ 39,231	+ 1,925	+ 1,217	+ 22,572	+ 6,229	+ 8,505	+ 2,206	+ 166,193	+ 1,192	+ 198	+ 147,180	+ 17,821	+ 380	
2020	+ 141,483	+ 1,615	− 1,018	+ 28,886	+ 74,427	+ 36,555	+ 23,950	+ 298,998	+ 3,374	+ 388	+ 286,532	+ 9,093	+ 723	
2021	+ 57,694	+ 7,542	+ 535	+ 5,194	+ 3,315	+ 41,643	− 8,794	+ 324,607	+ 10,581	+ 4,053	+ 258,971	+ 55,054	+ 3,409	
2022	+ 85,511	+ 16,492	+ 379	− 978	+ 41,287	+ 28,710	− 480	+ 360,017	+ 13,660	+ 2,139	+ 310,684	+ 35,673	+ 961	
2023	+ 123,499	+ 17,202	+ 446	+ 29,228	+ 18,743	+ 58,326	+ 7,564	+ 361,662	+ 12,237	+ 374	+ 356,929	− 7,503	+ 162	
2024	+ 55,587	+ 2,085	− 285	+ 21,256	+ 26,904	+ 5,342	+ 4,128	+ 305,962	+ 1,127	− 3,027	+ 288,921	+ 15,914	− 399	
Greece														
2019	− 19	+ 706	+ 743	− 327	− 50	− 348	+ 214	+ 1,866	+ 106	+ 95	+ 827	+ 933	+ 248	
2020	− 2,362	+ 272	+ 178	+ 269	− 671	− 2,233	− 339	+ 1,117	+ 78	+ 2	+ 36	+ 1,003	+ 106	
2021	− 406	+ 492	+ 174	− 10	− 374	− 513	− 654	+ 1,208	+ 115	+ 5	+ 1,737	− 644	− 56	
2022	+ 2,881	+ 704	+ 376	− 483	+ 1,660	+ 999	− 1,491	+ 794	+ 18	+ 8	+ 2,338	− 1,562	+ 434	
2023	− 747	− 114	+ 229	+ 179	+ 1,787	− 2,599	− 2,510	+ 1,978	+ 227	+ 7	+ 1,662	+ 89	− 6	
2024	− 537	+ 331	+ 160	+ 691	+ 1,699	− 3,259	− 2,983	+ 5,343	+ 322	+ 7	+ 4,133	+ 888	− 796	

IV. Financial account

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

€ million

	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			Other investment [3]		
Period	Total	Total	of which: Reinvested earnings	Portfolio investment [1]		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment [1]	Total	of which: Long-term loans
	1	2	3	4	5	6	7	8	9	10	11	12	13
Hong Kong													
2019	+ 3,838	− 147	+ 504	+ 284	+ 3	+ 3,699	+ 1,060	+ 4,230	+ 1,234	− 116	+ 1,811	+ 1,184	− 455
2020	+ 142	+ 767	+ 1,115	− 106	− 20	− 499	+ 224	+ 379	− 735	− 286	+ 1,303	− 189	− 141
2021	+ 844	+ 961	+ 1,117	+ 23	+ 350	− 489	− 1,371	+ 1,411	+ 968	− 81	− 704	+ 1,147	+ 347
2022	− 8,591	− 1,221	+ 1,058	− 501	− 348	− 6,521	− 2,192	+ 4,396	+ 1,107	− 44	+ 1,011	+ 2,278	+ 691
2023	− 4,650	− 220	+ 1,556	− 424	+ 360	− 4,366	− 939	− 1,500	− 1,227	− 72	+ 370	− 644	+ 1,298
2024	− 1,006	+ 1,372	+ 1,521	− 399	− 1,010	− 969	− 512	+ 1,246	− 140	− 41	+ 486	+ 900	− 559
Hungary													
2019	+ 2,243	+ 2,611	+ 1,216	− 657	− 38	+ 327	+ 136	+ 1,363	+ 2,002	− 91	+ 114	− 753	+ 625
2020	− 349	− 1,975	+ 544	+ 1,661	+ 70	− 105	− 176	+ 3,329	+ 68	+ 60	+ 95	+ 3,167	+ 625
2021	+ 3,396	+ 819	+ 790	+ 1,401	+ 968	+ 208	− 431	+ 1,176	− 608	+ 0	+ 475	+ 1,309	+ 447
2022	+ 10,124	+ 1,695	+ 712	+ 1,409	+ 553	+ 6,467	− 175	+ 1,503	+ 206	− 9	+ 266	+ 1,031	+ 90
2023	− 2,988	+ 365	+ 870	+ 1,267	− 2,707	− 1,912	+ 1,222	− 813	+ 2,012	− 6	+ 592	− 3,416	+ 255
2024	− 5,626	− 953	+ 1,254	+ 428	− 1,721	− 3,379	− 358	+ 2,525	+ 302	− 7	+ 1,127	+ 1,096	+ 349
Iceland													
2019	− 12	+ 5	− 8	− 26	− 7	+ 17	− 13	+ 371	+ 3	+ 0	+ 92	+ 275	− 185
2020	+ 33	+ 2	− 38	+ 16	− 5	+ 19	+ 49	− 148	− 0	− 0	+ 52	− 201	+ 3
2021	+ 221	+ 5	− 19	+ 175	− 2	+ 44	+ 32	+ 636	− 4	+ 1	+ 284	+ 357	+ 14
2022	− 73	+ 10	− 23	− 158	+ 12	+ 64	+ 41	+ 386	+ 3	+ 1	+ 98	+ 285	− 1
2023	+ 123	+ 14	− 23	+ 43	+ 27	+ 39	+ 26	− 328	+ 5	+ 1	+ 292	− 624	+ 10
2024	+ 188	+ 12	− 24	+ 121	− 27	+ 82	+ 69	− 33	− 5	+ 1	+ 598	− 627	− 17
India													
2019	+ 1,915	+ 1,116	+ 807	+ 654	− 21	+ 166	+ 361	− 472	+ 62	− 48	− 61	− 473	+ 65
2020	− 534	− 1,280	+ 662	+ 1,134	− 19	− 369	− 20	+ 4,406	− 28	− 84	− 536	+ 4,969	− 115
2021	+ 2,546	+ 1,927	+ 905	+ 982	− 41	− 322	− 409	− 3,099	+ 164	− 59	+ 157	− 3,420	+ 6
2022	+ 2,156	+ 2,429	+ 1,353	− 197	− 109	+ 34	− 312	− 15,006	+ 101	− 63	+ 722	− 15,830	+ 34
2023	+ 4,737	+ 3,293	+ 1,012	+ 1,094	+ 29	+ 322	+ 190	+ 3,389	+ 167	− 39	+ 1,662	+ 1,560	+ 126
2024	+ 5,851	+ 2,057	+ 1,323	+ 1,979	+ 9	+ 1,806	+ 1,461	+ 458	+ 164	− 63	+ 1,138	− 844	+ 514
Ireland													
2019	+ 40,317	+ 12,834	+ 950	+ 27,828	+ 340	− 685	+ 973	+ 61,743	+ 918	− 235	+ 55,362	+ 5,463	− 1,267
2020	+ 32,255	− 68	− 316	+ 23,702	− 544	+ 9,165	− 1,505	+ 60,216	+ 1,409	+ 349	+ 50,181	+ 8,625	+ 144
2021	+ 64,816	+ 2,950	+ 873	+ 54,233	− 1,396	+ 9,030	+ 938	+ 111,383	+ 8,131	+ 1,482	+ 92,670	+ 10,582	+ 1,395
2022	+ 31,056	+ 5,953	+ 1,237	+ 17,348	+ 2,315	+ 5,439	+ 2,467	+ 107,011	+ 13,586	+ 23	+ 66,049	+ 27,376	+ 1,867
2023	+ 11,661	− 1,701	+ 1,285	+ 10,399	+ 2,375	+ 588	+ 295	+ 69,796	− 15,419	− 45	+ 84,389	+ 826	+ 254
2024	+ 73,987	− 3,693	− 821	+ 73,172	+ 165	+ 4,344	− 1,496	+ 64,683	+ 8,788	− 227	+ 57,932	− 2,037	+ 5,433
Italy													
2019	+ 7,949	+ 9,014	+ 1,260	− 3,249	− 3,176	+ 5,360	+ 73	+ 7,563	+ 1,621	+ 1,781	+ 2,532	+ 3,410	+ 1,061
2020	− 2,403	+ 4,411	+ 263	− 2,090	− 2,432	− 2,291	− 1,458	+ 11,897	− 877	− 408	+ 9,494	+ 3,279	+ 1,101
2021	− 17,571	+ 2,059	+ 1,199	− 12,548	− 5,075	− 2,008	+ 656	+ 20,863	+ 1,879	− 141	+ 11,048	+ 7,936	+ 728
2022	+ 12,428	+ 5,730	+ 1,178	− 7,353	− 2,693	+ 16,743	+ 526	+ 20,122	+ 4,116	+ 2,837	+ 14,296	+ 1,709	+ 2,436
2023	+ 27,739	+ 2,813	+ 707	+ 12,323	+ 3,712	+ 8,891	+ 7,679	+ 23,054	+ 3,582	+ 1,678	+ 13,220	+ 6,252	+ 1,079
2024	+ 20,457	− 1,084	+ 1,149	+ 8,594	+ 2,323	+ 10,624	+ 6,311	+ 6,917	+ 264	+ 1,199	+ 8,930	− 2,277	+ 617
Japan													
2019	− 661	+ 329	+ 5	+ 5,109	+ 27	− 6,127	+ 13	+ 7,098	+ 6,069	+ 820	− 2,630	+ 3,659	+ 163
2020	+ 6,278	+ 2,254	+ 187	+ 2,626	+ 1,025	+ 372	− 318	− 580	+ 249	− 444	− 943	+ 113	+ 217
2021	+ 43	+ 1,448	+ 445	+ 4,150	+ 1,121	− 6,676	− 194	+ 8,498	+ 5,413	− 664	+ 3,391	− 305	− 415
2022	+ 3,142	+ 3,019	− 746	− 89	− 98	+ 310	− 265	+ 2,918	+ 1,849	− 442	+ 143	+ 927	+ 208
2023	+ 3,714	− 380	− 42	+ 6,755	− 1,133	− 1,528	− 606	+ 2,646	+ 846	− 425	− 1,226	+ 3,027	+ 896
2024	+ 7,992	− 878	− 122	+ 932	− 461	+ 8,400	− 323	+ 2,869	− 443	− 439	− 4,854	+ 8,166	+ 1,219
Korea (Republic of)													
2019	− 2,551	− 666	+ 26	+ 276	+ 313	− 2,475	− 907	+ 53	+ 13	+ 151	+ 61	− 21	+ 1
2020	+ 2,671	+ 850	+ 72	+ 1,938	+ 79	− 195	+ 224	+ 1,788	+ 823	+ 135	+ 561	+ 403	− 142
2021	+ 153	+ 182	+ 249	+ 425	+ 95	− 550	− 77	+ 4,444	− 144	+ 103	+ 4,729	− 141	+ 177
2022	+ 1,813	+ 1,550	+ 174	+ 225	− 107	+ 144	+ 954	+ 2,818	− 55	+ 126	+ 839	+ 2,034	+ 745
2023	+ 2,023	+ 465	+ 399	+ 1,345	− 203	+ 416	+ 239	+ 96	− 455	+ 46	+ 621	− 70	+ 489
2024	+ 1,845	+ 252	+ 357	+ 593	+ 34	+ 966	− 419	− 412	− 4	+ 81	− 533	+ 125	+ 430

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: +)						
	Total	Direct investment		Portfolio investment [1]	Financial derivatives and employee stock options [2]	Other investment [3]		Total	Direct investment		Portfolio investment [1]	Other investment [3]		
		Total	of which: Reinvested earnings			Total	of which: Long-term loans		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														
2019	+ 735	+ 312	+ 60	+ 478	− 10	− 45	+ 38	− 27	− 4	− 1	+ 22	− 45	− 19	
2020	+ 604	+ 136	− 4	− 211	+ 17	+ 661	− 25	+ 52	+ 35	− 0	+ 1	+ 15	− 3	
2021	− 437	+ 66	− 11	− 70	− 5	− 428	− 225	+ 55	− 10	+ 0	+ 2	+ 63	− 5	
2022	− 352	+ 63	− 24	+ 21	− 40	− 395	− 85	+ 91	− 9	− 1	+ 9	+ 90	− 2	
2023	+ 261	+ 20	− 32	+ 344	− 97	− 6	− 29	+ 312	+ 14	− 2	+ 84	+ 214	+ 229	
2024	− 27	+ 47	− 7	+ 170	− 6	− 237	− 26	+ 275	+ 10	− 1	+ 54	+ 211	+ 222	
Liechtenstein														
2019	+ 252	+ 12	+ 11	+ 115	− 15	+ 140	+ 92	+ 337	− 221	+ 170	+ 197	+ 360	+ 60	
2020	+ 139	− 45	− 117	+ 130	+ 28	+ 26	+ 28	+ 1,348	+ 107	+ 25	+ 358	+ 883	+ 120	
2021	+ 338	+ 179	+ 36	+ 572	− 573	+ 159	+ 242	+ 1,791	+ 25	− 15	+ 888	+ 878	− 171	
2022	+ 512	+ 18	− 167	+ 731	− 513	+ 276	+ 153	+ 1,036	+ 652	+ 263	+ 470	− 87	+ 10	
2023	− 258	− 53	− 115	+ 131	− 309	− 28	+ 23	+ 2,289	+ 441	+ 290	+ 180	+ 1,668	+ 1,117	
2024	− 2,618	− 582	− 145	+ 412	− 2,246	− 202	+ 24	+ 812	− 6	+ 298	+ 294	+ 524	− 755	
Lithuania														
2019	+ 1,789	+ 1,452	+ 51	+ 379	− 1	− 41	− 71	+ 43	+ 57	+ 0	− 75	+ 62	+ 32	
2020	+ 4,064	+ 3,229	+ 56	+ 844	+ 13	− 23	− 4	+ 25	+ 87	+ 1	+ 3	− 65	− 81	
2021	+ 75	+ 29	− 19	− 158	+ 4	+ 199	+ 91	+ 113	− 57	+ 3	− 4	+ 174	+ 77	
2022	+ 159	+ 201	+ 20	− 44	− 107	+ 107	+ 27	+ 145	+ 51	+ 2	+ 144	− 51	− 195	
2023	+ 706	+ 189	− 17	+ 191	− 8	+ 335	+ 271	+ 932	+ 371	+ 4	+ 287	+ 273	+ 250	
2024	+ 413	− 89	+ 8	+ 504	− 22	+ 20	− 16	+ 1,170	+ 269	+ 5	+ 83	+ 817	+ 389	
Luxembourg														
2019	+ 84,389	+ 37,373	+ 3,878	+ 28,901	− 2,922	+ 21,038	+ 1,182	− 147,111	+ 43,298	+ 1,616	− 200,896	+ 10,487	+ 941	
2020	+ 47,795	+ 21,226	− 224	+ 21,178	− 5,555	+ 10,946	+ 2,368	− 162,387	+ 27,321	− 2,316	− 206,618	+ 16,910	+ 7,841	
2021	+ 152,626	+ 20,919	+ 8,081	+ 92,848	+ 2,159	+ 36,700	+ 7,475	− 145,449	+ 15,610	− 2,185	− 191,223	+ 30,164	+ 16,447	
2022	+ 73,546	+ 28,611	+ 6,834	+ 10,795	+ 4,249	+ 29,892	+ 2,351	− 180,100	− 17,586	− 343	− 187,319	+ 24,806	− 4,593	
2023	+ 43,248	+ 13,596	+ 4,743	+ 21,688	− 175	+ 8,140	+ 1,002	− 142,652	+ 9,678	− 1,510	− 166,313	+ 13,983	+ 12,525	
2024	+ 81,330	+ 14,399	+ 6,698	+ 35,944	+ 4,972	+ 26,015	+ 2,959	− 106,161	+ 16,955	− 3,224	− 145,435	+ 22,318	+ 3,779	
Malaysia														
2019	− 40	− 132	+ 70	+ 53	+ 38	+ 1	+ 44	− 322	− 51	+ 23	− 141	− 130	− 215	
2020	+ 42	− 278	− 128	+ 462	− 14	− 128	− 9	− 499	+ 85	+ 44	− 439	− 145	+ 74	
2021	+ 490	− 97	+ 39	+ 466	− 59	+ 180	+ 30	+ 61	− 68	− 104	− 83	+ 211	+ 6	
2022	+ 771	+ 1,167	+ 136	− 119	− 205	− 71	− 39	− 205	− 118	− 45	+ 9	− 97	− 16	
2023	+ 357	+ 357	+ 48	− 42	+ 49	− 7	− 13	+ 196	+ 127	− 44	− 25	+ 93	− 8	
2024	+ 133	+ 505	+ 136	− 200	− 113	− 59	− 4	+ 22	− 27	− 44	+ 203	− 153	− 17	
Malta														
2019	+ 65	+ 442	+ 389	+ 10	+ 67	− 454	− 239	+ 2,598	+ 2,782	+ 14	− 411	+ 226	+ 312	
2020	− 2,220	− 2,540	− 285	+ 31	− 54	+ 342	+ 173	+ 7,768	+ 6,654	− 10	+ 913	+ 200	+ 302	
2021	+ 1,534	− 487	− 83	+ 1,026	+ 550	+ 445	+ 269	+ 2,239	+ 2,386	− 26	− 910	+ 764	+ 192	
2022	+ 39	− 46	+ 5	+ 41	+ 356	− 312	− 263	+ 3,178	− 109	− 62	+ 3,492	− 205	− 691	
2023	+ 80	+ 1,209	+ 86	− 128	− 838	− 162	+ 166	− 1,147	− 3,799	− 80	+ 2,787	− 134	− 173	
2024	− 2,904	− 2,203	− 582	+ 132	− 367	− 466	+ 226	− 1,390	− 1,267	− 43	− 280	+ 157	+ 25	
Mexico														
2019	+ 1,502	+ 1,594	+ 788	− 350	+ 2	+ 256	+ 269	+ 287	+ 291	− 192	− 2	− 2	+ 8	
2020	+ 580	− 418	− 13	+ 780	+ 8	+ 209	+ 41	+ 1,563	+ 1,391	+ 3	+ 222	− 50	− 37	
2021	+ 1,970	+ 2,412	+ 1,155	− 566	− 7	+ 132	− 140	− 1,100	− 1,065	− 0	+ 54	− 89	− 78	
2022	− 197	+ 1,934	+ 1,577	− 1,626	− 15	− 490	− 331	+ 1,567	+ 1,396	− 98	− 10	+ 180	− 65	
2023	+ 1,694	+ 2,570	+ 1,206	− 605	− 39	− 232	− 134	+ 207	+ 48	− 104	+ 245	− 87	+ 172	
2024	+ 3,932	+ 2,325	+ 1,296	+ 29	− 77	+ 1,655	+ 785	+ 1,926	− 35	− 109	+ 24	+ 1,937	+ 186	
Morocco														
2019	+ 75	+ 186	+ 34	− 21	− 1	− 89	− 69	− 1,736	− 20	− 14	+ 288	− 2,005	− 71	
2020	+ 145	− 30	− 12	− 1	− 28	+ 204	+ 250	+ 772	+ 6	−	− 2	+ 768	+ 8	
2021	+ 129	+ 3	− 34	+ 77	− 6	+ 55	+ 98	− 224	+ 3	−	+ 35	− 263	− 40	
2022	+ 286	+ 59	− 45	− 203	− 10	+ 439	+ 327	+ 777	+ 13	− 0	+ 55	+ 709	+ 29	
2023	+ 253	− 42	− 14	+ 230	− 1	+ 66	+ 51	+ 1,651	+ 8	− 0	+ 554	+ 1,088	+ 14	
2024	+ 485	+ 91	− 11	− 133	+ 3	+ 524	+ 452	− 785	+ 19	−	+ 89	− 893	+ 30	

IV. Financial account

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

€ million

	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			Other investment [3]		
Period	Total	Total	of which: Reinvested earnings	Portfolio investment [1]		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment [1]	Total	of which: Long-term loans
	1	2	3	4	5	6	7	8	9	10	11	12	13
Netherlands													
2019	+ 66,167	+ 43,980	+ 20,850	+ 13,770	− 1,409	+ 9,826	+ 4,027	+ 138,542	− 9,007	+ 861	+ 142,028	+ 5,521	+ 3,888
2020	+ 38,415	+ 27,061	− 6,198	+ 6,391	+ 4,205	+ 757	− 981	+ 205,342	+ 13,315	+ 497	+ 172,560	+ 19,466	+ 6,631
2021	+ 19,145	− 2,934	− 3,345	+ 7,083	+ 21,805	− 6,809	− 2,858	+ 214,964	+ 17,409	+ 6,370	+ 182,087	+ 15,468	+ 3,163
2022	+ 28,380	+ 18,189	+ 15,766	− 4,039	+ 1,902	+ 12,329	+ 1,196	+ 163,235	+ 13,311	+ 5,078	+ 150,636	− 712	− 7,797
2023	− 8,856	+ 256	+ 8,593	+ 6,431	− 16,279	+ 736	+ 2,857	+ 269,073	− 30,632	− 4,883	+ 274,300	+ 25,405	+ 3,926
2024	+ 33,310	+ 17,739	+ 10,843	+ 8,662	− 4,353	+ 11,262	+ 744	+ 313,235	+ 10,348	+ 5,006	+ 316,096	− 13,209	+ 1,169
Norway													
2019	+ 6,853	+ 753	− 49	+ 4,090	+ 1,064	+ 945	− 182	+ 3,104	+ 401	+ 17	+ 3,257	− 555	− 34
2020	− 197	+ 236	+ 103	− 428	+ 1,457	− 1,461	− 339	+ 4,054	+ 919	+ 199	+ 2,621	+ 514	+ 69
2021	+ 13,083	+ 918	+ 339	− 481	+ 10,731	+ 1,914	− 1,316	+ 978	+ 1,570	− 522	+ 1,471	− 2,063	+ 85
2022	+ 32,611	+ 1,363	+ 628	+ 1,081	+ 32,314	− 2,148	− 656	+ 15,360	+ 3,348	+ 383	+ 5,117	+ 6,894	+ 295
2023	+ 11,446	+ 1,096	+ 486	− 4,283	+ 12,710	+ 1,922	− 633	− 1,177	− 213	+ 336	+ 2,209	− 3,172	+ 480
2024	+ 12,366	+ 2,151	+ 663	+ 652	+ 9,656	− 92	− 1,174	+ 14,188	+ 4,252	+ 322	+ 5,086	+ 4,850	+ 950
Poland													
2019	+ 3,832	+ 2,978	+ 1,863	− 524	+ 509	+ 869	− 126	+ 1,332	+ 918	+ 32	+ 234	+ 181	+ 312
2020	+ 2,426	+ 1,478	+ 1,578	− 1,235	+ 28	+ 2,155	+ 1,035	+ 4,675	+ 715	+ 79	− 679	+ 4,638	− 71
2021	+ 4,626	+ 2,608	+ 1,522	− 2,241	− 254	+ 4,513	+ 586	+ 3,671	+ 1,115	+ 87	+ 1,137	+ 1,419	− 437
2022	+ 3,993	+ 5,612	+ 2,079	+ 215	− 3,367	+ 1,533	+ 409	+ 6,044	+ 300	+ 173	+ 2,059	+ 3,685	+ 359
2023	− 868	+ 3,831	+ 1,955	+ 799	− 4,839	− 660	+ 1,307	+ 247	+ 2,322	+ 178	− 73	− 2,002	+ 710
2024	+ 2,199	+ 2,526	+ 2,092	+ 2,390	− 3,429	+ 712	+ 1,594	− 2,408	+ 526	+ 137	− 274	− 2,659	+ 344
Portugal													
2019	− 318	+ 345	− 167	+ 542	+ 205	− 1,409	+ 294	+ 519	+ 256	− 8	− 16	+ 279	+ 30
2020	− 162	+ 95	+ 43	− 338	+ 27	+ 54	+ 86	+ 983	− 148	− 24	+ 906	+ 226	− 42
2021	− 1,301	+ 689	+ 164	− 1,907	− 227	+ 145	+ 57	+ 816	+ 306	− 41	+ 327	+ 184	+ 27
2022	+ 619	+ 783	− 81	− 92	− 1,182	+ 1,110	− 47	+ 1,716	+ 439	− 2	+ 1,246	+ 32	− 70
2023	+ 824	+ 134	+ 15	− 883	− 252	+ 1,824	− 131	+ 852	− 243	− 3	+ 1,404	− 310	+ 63
2024	− 1,285	+ 516	+ 234	+ 544	− 125	− 2,220	− 1,173	+ 4,208	+ 241	− 3	+ 3,106	+ 860	+ 103
Romania													
2019	+ 3,078	+ 1,095	+ 723	+ 1,598	− 7	+ 392	− 218	− 1,501	+ 392	+ 1	+ 1,063	− 2,956	+ 26
2020	+ 1,608	+ 465	+ 309	+ 1,017	− 8	+ 134	+ 172	+ 2,334	+ 187	+ 1	+ 681	+ 1,465	− 9
2021	+ 2,558	+ 1,483	+ 672	+ 1,046	+ 92	− 63	− 284	+ 5,608	− 19	+ 2	+ 2,409	+ 3,219	+ 4
2022	+ 663	+ 921	+ 336	− 576	+ 393	− 76	− 145	+ 3,221	− 85	+ 0	+ 1,885	+ 1,422	+ 52
2023	+ 1,873	+ 876	+ 451	+ 729	+ 294	− 26	− 17	+ 747	+ 67	+ 0	+ 4,914	− 4,234	+ 97
2024	+ 1,562	+ 477	+ 424	+ 1,090	+ 99	− 104	+ 58	+ 3,664	+ 227	+ 2	+ 3,051	+ 386	+ 186
Russian Federation													
2019	+ 5,359	+ 2,450	+ 1,735	+ 675	+ 791	+ 1,443	+ 834	+ 2,891	+ 364	− 392	+ 5,898	− 3,370	+ 1,575
2020	+ 1,197	+ 663	+ 494	+ 1,402	+ 285	− 1,154	+ 151	− 5,082	+ 410	+ 109	− 2,034	− 3,458	+ 6
2021	+ 4,364	+ 4,990	+ 1,494	− 234	+ 263	− 655	− 919	+ 30,602	− 687	− 434	− 170	+ 31,458	+ 2,271
2022	− 7,927	− 4,809	+ 2,323	− 1,940	+ 67	− 1,245	− 628	− 35,154	− 411	− 29	+ 848	− 35,591	− 1,297
2023	+ 38	+ 1,976	+ 2,944	− 317	+ 38	− 1,659	− 1,402	− 5,038	− 931	− 28	− 1	− 4,106	− 2,629
2024	+ 1,034	+ 1,909	+ 3,106	− 88	+ 10	− 796	− 489	− 1,958	− 138	− 27	− 7	− 1,813	− 608
Singapore													
2019	+ 1,435	+ 960	+ 824	+ 369	− 5	+ 111	− 410	+ 1,588	+ 3,990	− 23	+ 2,424	− 4,825	+ 419
2020	+ 2,294	+ 2,237	+ 716	+ 1,107	− 72	− 978	− 1,666	+ 5,374	+ 1,222	− 456	+ 1,525	+ 2,627	+ 392
2021	+ 14,355	+ 8,721	+ 1,218	+ 900	+ 29	+ 4,705	− 247	+ 6,098	+ 1,486	− 165	+ 741	+ 3,871	+ 847
2022	+ 774	+ 2,160	+ 210	− 48	+ 728	− 2,066	+ 2,601	+ 5,410	+ 1,371	+ 133	+ 1,034	+ 3,006	+ 1,182
2023	+ 8,432	+ 334	− 91	− 409	+ 639	+ 7,868	+ 933	+ 3,877	+ 1,825	+ 132	+ 1,454	+ 598	+ 1,864
2024	− 2,602	− 2,111	− 240	− 69	− 1,501	+ 1,079	− 754	+ 6,373	+ 1,476	+ 124	+ 1,561	+ 3,336	− 382
Slovakia													
2019	+ 1,731	+ 390	+ 356	+ 1,086	− 64	+ 320	− 104	+ 91	− 77	− 1	+ 134	+ 34	− 208
2020	+ 99	+ 379	+ 191	− 67	− 73	− 140	+ 109	+ 752	+ 547	− 6	+ 161	+ 43	− 59
2021	− 437	+ 261	− 5	− 172	− 279	− 247	− 73	+ 566	+ 696	− 15	− 68	− 62	+ 127
2022	− 669	+ 539	+ 191	+ 297	− 2,395	+ 890	+ 103	+ 1,353	+ 171	− 15	− 3	+ 1,185	+ 113
2023	+ 2,246	+ 1,023	+ 16	+ 2,044	− 1,339	+ 518	+ 34	+ 2,269	+ 1,390	− 15	+ 214	+ 665	+ 261
2024	+ 3,523	+ 468	+ 170	+ 1,034	− 121	+ 2,141	− 127	+ 2,018	+ 1,102	− 16	+ 530	+ 386	+ 194

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: +)						
	Total	Direct investment		Portfolio investment [1]	Financial derivatives and employee stock options [2]	Other investment [3]		Total	Direct investment		Portfolio investment [1]	Other investment [3]		
		Total	of which: Reinvested earnings			Total	of which: Long-term loans		Total	of which: Reinvested earnings		Total	of which: Long-term loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Slovenia														
2019	− 294	+ 153	+ 116	− 114	− 557	+ 224	+ 189	+ 123	+ 56	− 8	+ 245	− 179	− 75	
2020	+ 860	+ 142	+ 51	+ 1,004	− 317	+ 31	+ 54	+ 325	+ 135	− 2	+ 219	− 30	− 40	
2021	− 1,909	+ 159	+ 100	− 1,116	− 887	− 64	− 92	− 31	+ 64	+ 5	+ 122	− 217	+ 36	
2022	− 2,141	+ 17	− 20	− 60	− 2,254	+ 157	− 45	+ 974	− 79	+ 11	+ 512	+ 541	+ 46	
2023	− 585	+ 162	+ 44	+ 273	− 1,206	+ 186	+ 89	+ 1,020	+ 101	+ 10	+ 676	+ 242	− 1	
2024	− 548	+ 12	+ 29	+ 237	− 656	− 141	− 32	+ 974	+ 71	+ 10	+ 675	+ 229	+ 32	
Spain														
2019	+ 15,864	+ 3,505	+ 106	+ 2,048	− 772	+ 11,082	+ 5,919	+ 12,255	+ 1,156	− 709	+ 6,978	+ 4,122	+ 1,452	
2020	− 4,220	+ 6,486	+ 1,603	− 842	− 850	− 9,015	− 918	+ 12,662	+ 4,049	− 58	+ 3,518	+ 5,096	+ 357	
2021	+ 1,820	+ 4,026	+ 1,165	− 7,830	+ 3,520	+ 2,104	+ 2,683	+ 20,211	− 2,375	− 0	+ 12,538	+ 10,048	− 24	
2022	+ 7,035	+ 8,918	+ 1,205	− 2,822	− 7,385	+ 8,324	+ 212	+ 19,234	+ 2,630	+ 180	+ 12,667	+ 3,937	+ 3,047	
2023	+ 37,558	+ 4,857	+ 271	+ 4,731	+ 1,651	+ 26,319	+ 3,189	+ 19,408	+ 31	− 112	+ 7,131	+ 12,246	+ 8,454	
2024	− 19,016	+ 1,506	+ 1,371	− 1,583	+ 810	− 19,749	+ 527	+ 9,875	+ 102	− 96	+ 4,795	+ 4,979	+ 2,474	
Sweden														
2019	+ 2,093	+ 1,618	+ 905	+ 1,255	− 563	− 217	− 592	+ 5,421	+ 2,135	+ 670	+ 2,615	+ 671	+ 1,299	
2020	+ 10,537	+ 7,050	+ 369	− 821	+ 2,501	+ 1,806	+ 292	+ 9,260	+ 8,112	− 74	+ 1,384	− 236	− 716	
2021	+ 12,966	+ 11,093	+ 2,803	− 2,694	+ 2,186	+ 2,381	+ 493	+ 4,802	− 1,211	+ 2,562	+ 1,704	+ 4,309	− 184	
2022	− 20,103	− 16,011	+ 1,009	− 1,458	− 2,700	+ 66	+ 1,635	+ 3,370	− 540	− 541	+ 5,529	− 1,619	+ 357	
2023	+ 1,950	− 2,555	+ 1,088	− 18	− 256	+ 4,778	+ 936	+ 4,550	+ 1,867	− 797	+ 1,533	+ 1,150	+ 632	
2024	+ 4,200	+ 4,099	+ 1,196	− 2,899	+ 3,027	− 28	− 1,483	+ 4,942	+ 1,074	− 1,645	+ 4,197	− 329	+ 342	
Switzerland														
2019	+ 6,236	+ 6,385	+ 3,915	+ 368	− 3,029	+ 2,511	+ 1,325	+ 1,342	+ 2,814	+ 2,022	+ 826	− 2,298	+ 1,406	
2020	+ 13,402	+ 8,696	+ 891	+ 3,938	+ 744	+ 24	− 1,591	+ 19,486	+ 2,098	+ 987	− 13,507	+ 30,895	+ 244	
2021	+ 23,068	+ 16,773	+ 3,788	− 4,999	− 4,691	+ 15,985	− 840	+ 21,767	+ 3,028	+ 1,529	− 35,985	+ 54,723	+ 627	
2022	− 9,676	+ 3,855	+ 2,772	− 6,172	+ 4,522	− 11,881	− 221	− 45,975	+ 6,104	+ 2,527	− 10,218	− 41,862	+ 3,785	
2023	+ 5,128	+ 4,379	+ 2,864	− 265	+ 10,468	− 9,454	− 391	− 48,151	+ 11,664	+ 1,684	− 2,063	− 57,752	− 1,744	
2024	+ 9,873	+ 6,342	+ 3,889	− 3,053	+ 1,705	+ 4,879	+ 562	− 8,068	+ 5,441	+ 3,916	− 17,596	+ 4,087	+ 847	
Taiwan														
2019	+ 1,031	− 30	− 62	+ 1,968	+ 5	− 913	− 9	− 5,480	− 35	− 17	− 1,988	− 3,457	+ 45	
2020	+ 866	+ 365	+ 15	+ 877	+ 18	− 394	+ 32	− 784	+ 11	− 11	− 1,790	+ 995	− 37	
2021	− 739	+ 900	− 100	− 1,675	− 88	+ 123	+ 38	+ 1,330	+ 148	− 28	− 430	+ 1,612	+ 333	
2022	− 3,641	− 366	− 66	− 1,601	− 1,561	− 113	− 7	− 1,098	− 43	+ 6	+ 150	− 1,204	− 32	
2023	+ 1,486	+ 1,057	− 40	+ 1,084	− 838	+ 183	+ 14	+ 173	+ 84	+ 6	+ 482	− 393	+ 185	
2024	− 293	− 256	− 50	− 841	− 469	+ 1,273	+ 25	+ 709	− 53	+ 6	+ 286	+ 476	− 279	
Turkey														
2019	− 1,676	+ 678	+ 595	− 220	+ 51	− 2,185	− 1,718	− 4,719	+ 104	+ 48	+ 962	− 5,784	+ 256	
2020	− 147	+ 1,657	+ 692	− 148	− 8	− 1,649	− 1,012	− 6,267	+ 198	+ 112	+ 70	− 6,535	+ 343	
2021	+ 837	+ 969	+ 492	+ 206	− 181	− 157	− 22	+ 10,564	+ 381	+ 100	+ 15	+ 10,167	+ 320	
2022	+ 1,912	+ 2,386	+ 980	− 1,131	+ 11	+ 646	− 940	+ 6,205	+ 365	− 62	+ 6	+ 5,834	+ 223	
2023	+ 1,960	+ 2,601	+ 1,044	− 87	+ 111	− 664	− 273	+ 8,054	− 15	− 61	+ 144	+ 7,924	+ 637	
2024	+ 6,538	+ 1,462	+ 982	+ 946	+ 96	+ 4,034	+ 2,277	− 17,007	− 111	− 59	+ 840	− 17,737	− 1,100	
United Kingdom														
2019	− 7,476	− 19,404	− 89	− 5,491	+ 22,155	− 4,735	+ 1,930	+ 78,553	+ 2,785	− 6,484	+ 152,385	− 76,616	+ 11,173	
2020	+ 72,915	+ 10,654	− 4,644	+ 907	+ 21,881	+ 39,473	+ 13,112	+ 180,931	+ 27,500	− 425	+ 69,621	+ 83,810	+ 30,238	
2021	+ 100,108	+ 35,948	+ 4,589	− 8,582	+ 31,167	+ 41,575	+ 6,385	− 3,581	+ 35,537	+ 154	− 140,206	+ 101,088	+ 885	
2022	− 21,416	+ 10,490	− 1,415	− 13,763	+ 11,076	− 29,219	+ 1,764	− 56,853	+ 1,950	+ 3,139	− 85,115	+ 26,313	− 2,890	
2023	+ 57,699	+ 21,336	− 155	+ 2,628	+ 18,928	+ 14,806	− 15	− 141,687	+ 38,177	+ 3,156	− 102,215	− 77,649	+ 8,885	
2024	+ 110,114	+ 2,830	− 513	+ 763	+ 9,105	+ 97,415	+ 1,466	− 128,332	− 15,570	+ 2,809	− 76,355	− 36,407	+ 11,003	
United States														
2019	+ 45,477	+ 32,701	+ 4,341	+ 19,799	+ 3,612	− 10,635	− 9,784	− 8,152	+ 11,310	− 2,763	− 13,035	− 6,427	− 993	
2020	+ 44,445	+ 24,550	+ 290	+ 40,575	− 2,730	− 17,951	− 12,259	+ 23,298	+ 42,441	− 319	− 6,587	− 12,557	− 2,247	
2021	+ 97,049	+ 17,469	+ 2,767	+ 34,692	− 9,221	+ 54,108	+ 2,352	− 82	− 6,020	+ 74	− 40,653	+ 46,592	+ 29,669	
2022	+ 29,717	+ 12,589	− 5,010	+ 16,698	− 11,451	+ 11,882	+ 6,528	− 8,648	+ 22,788	+ 1,081	− 33,268	+ 1,832	− 5,455	
2023	− 17,376	− 23,327	− 11,321	+ 5,286	− 5,839	+ 6,505	+ 2,563	+ 40,372	+ 1,500	+ 641	+ 21,937	+ 16,935	+ 7,117	
2024	+ 38,829	+ 19,978	− 3,854	+ 5,898	− 793	+ 13,746	− 8,840	+ 40,467	+ 13,378	+ 647	+ 11,279	+ 15,810	+ 8,064	

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-accounts (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 Novemberpublication, 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 level[3] 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 (20)
- Austria
- Belgium
- Croatia
- 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
- 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
- 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
Syria

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
Maledives
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 sectors[5]

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.