

Direct investment acc. to the balance of payments statistics

For the reporting period 2014 to 2017

July 2018

Contents

I.	Figures	5
II.	Tables	
1.1	Transaction values by selected group of countries and country	11
1.1.1	Domestic direct investment abroad	11
	Reporting year 2017	12
	Reporting year 2016	15
	Reporting year 2015	18
	Reporting year 2014	21
1.1.2	Foreign direct investment in the reporting country	25
	Reporting year 2017	26
	Reporting year 2016	29
	Reporting year 2015	32
	Reporting year 2014	35
1.2	Transaction values by selected economic sectors	39
	Reporting year 2017	40
	Reporting year 2016	41
	Reporting year 2015	42
	Reporting year 2014	43
III.	List of countries as in the regional breakdown of the balance of payments	45
IV.	Methodological notes	49

Notes

Territory

The domestic market comprises the economic territory of the Federal Republic of Germany. All other countries within the euro area are foreign markets.

Regional breakdown

Countries are assigned to individual groups of countries as current at the beginning of the year. Changes over the year cannot be taken into consideration until the following year.

Sectoral breakdown

The classification refers to the statistical classification of economic activities in the European Community Nace Rev. 2 (Nomenclature statistique des activités économiques dans la Communauté européenne).

For German direct investment abroad, direct investment is classified under the relevant economic sector according to the domestic investor's economic sector. For foreign direct investment in Germany, direct investment is classified under the direct investment enterprise's economic sector.

The items "reinvested earnings" as well as "foreign direct investment loans" cannot currently be broken down by individual economic sector.

Additional tables

Above and beyond the published material, further data are available which can be individually prepared and provided on demand.

To do so, please send an e-mail to the following address:

info-zbstatistik@bundesbank.de

Abbreviations and symbols

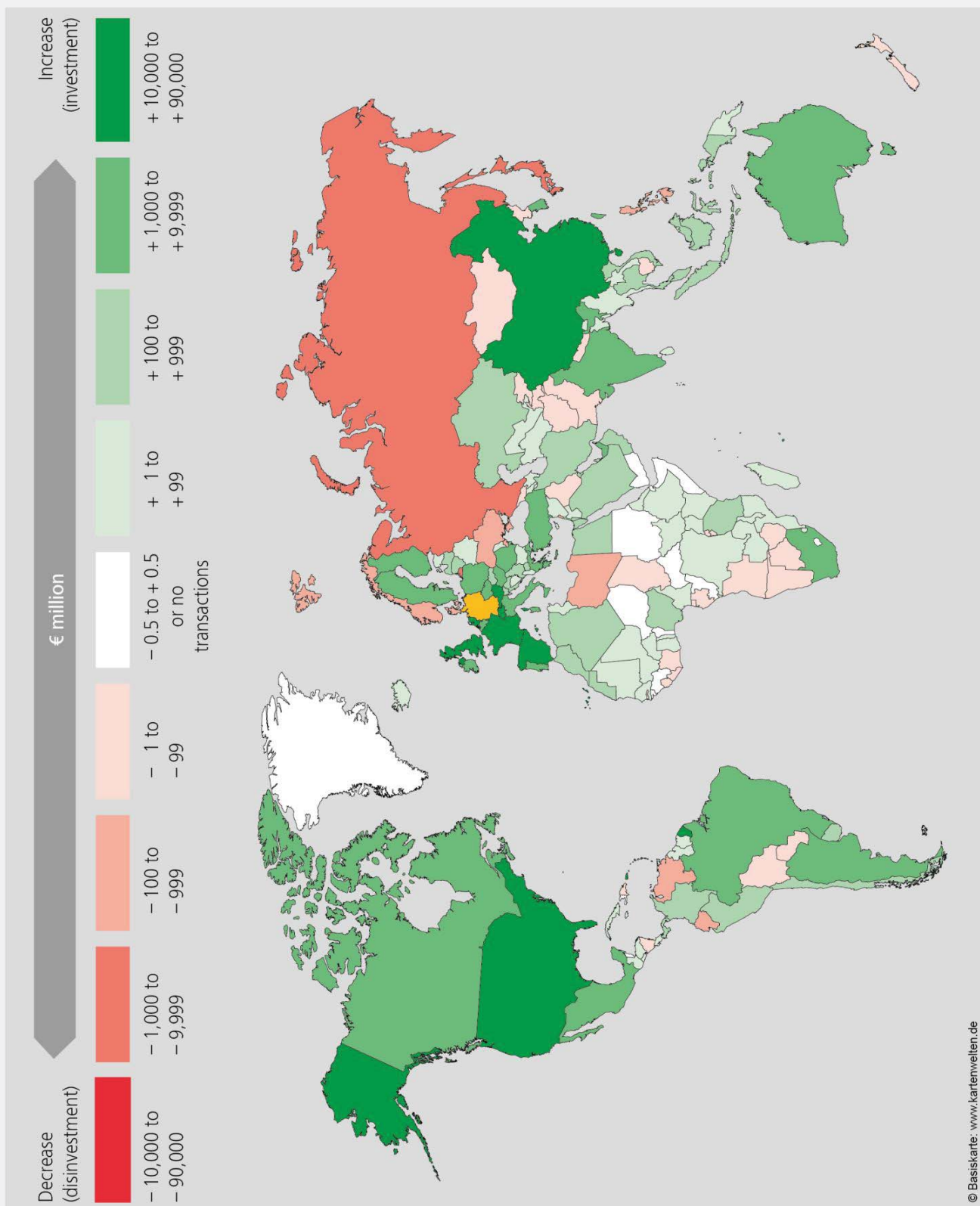
- X** Microdata are not published for reasons of confidentiality
- ... Data available at a later date
- Data unknown, not to be published or not meaningful
- Nil
- 0** Less than 0.5 but more than nil

Discrepancies in the total are due to rounding.

■ Figures

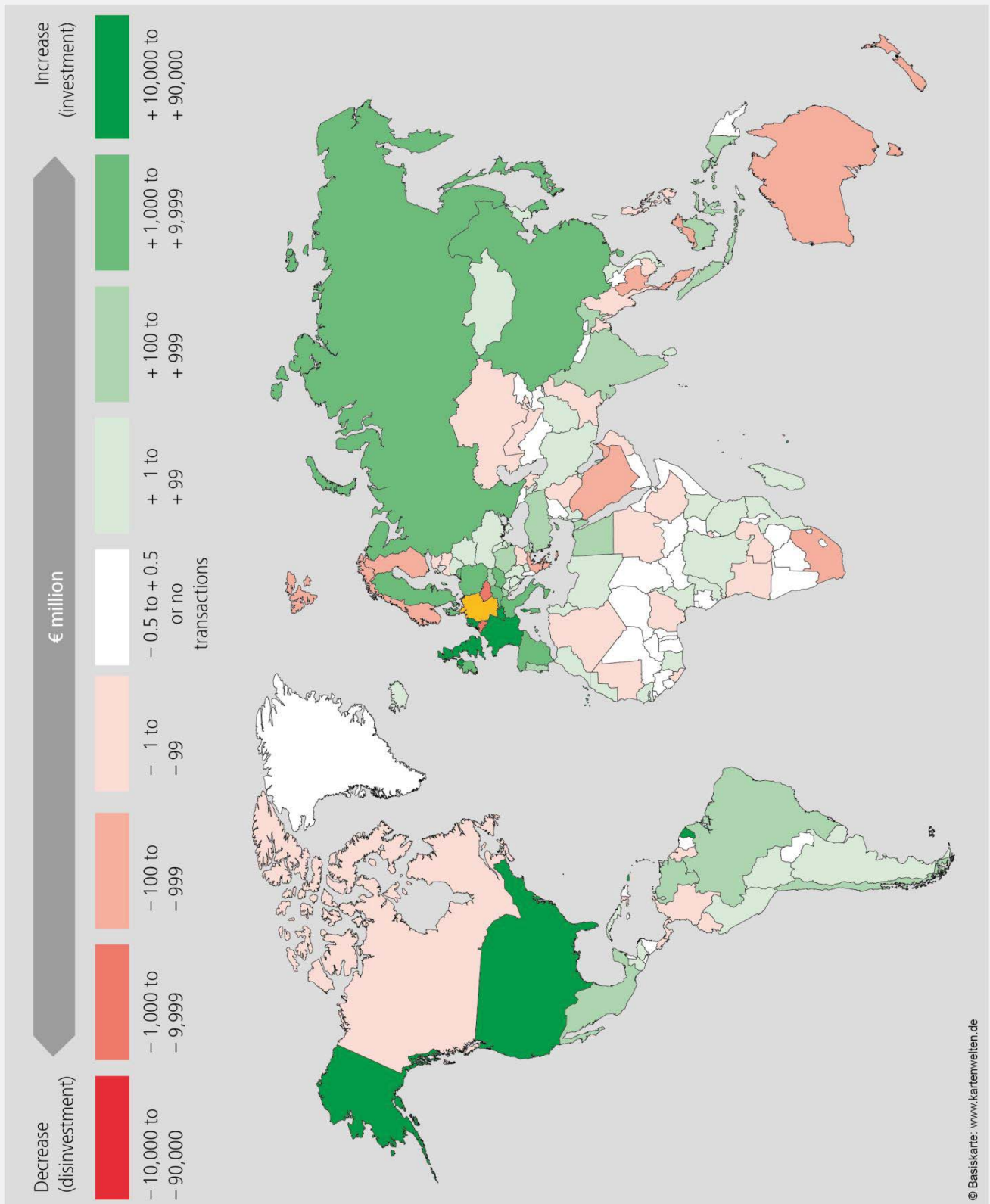
Net domestic direct investment abroad

Cumulative transaction values for the reporting period 2014 to 2017



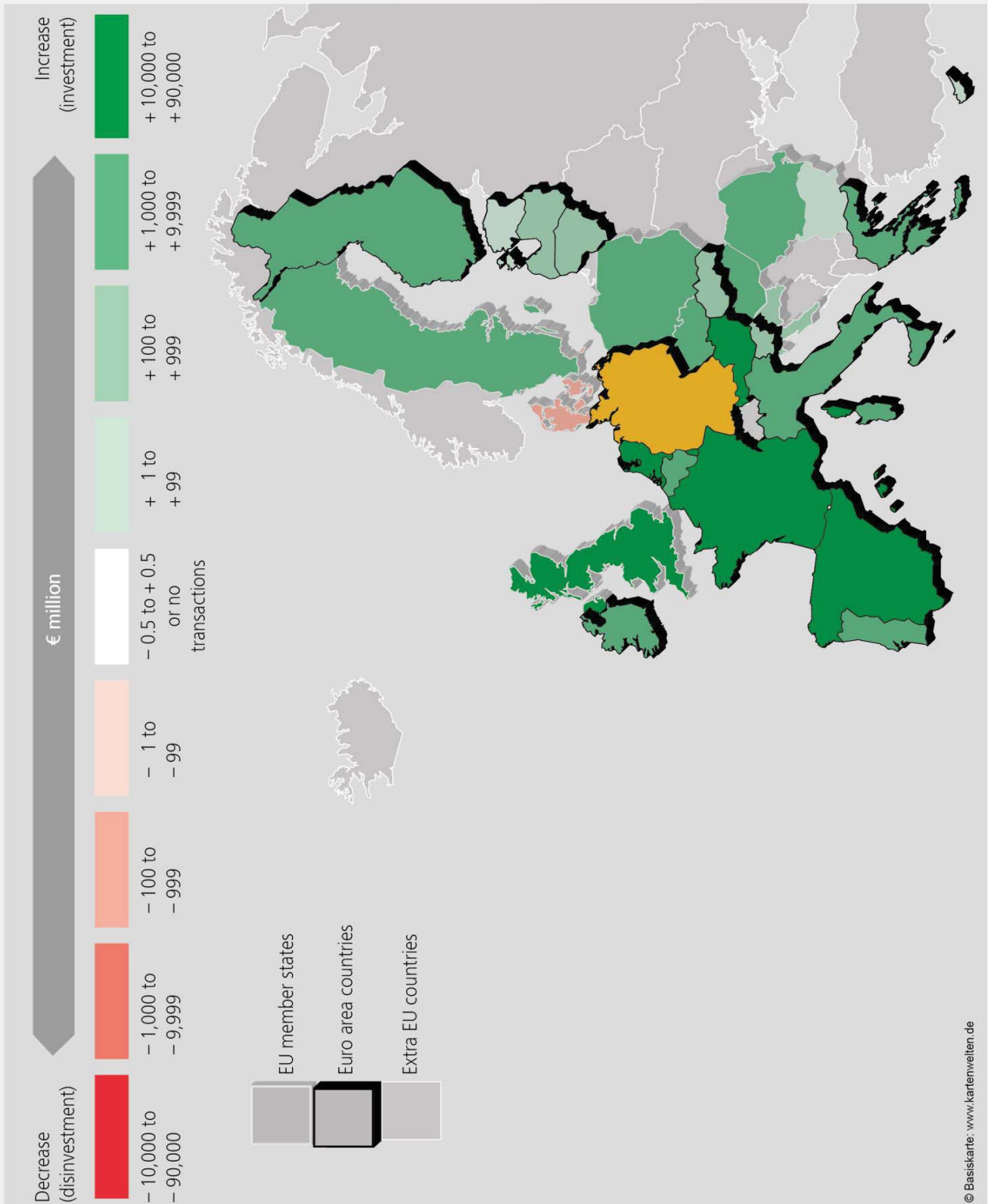
Net foreign direct investment in the reporting country

Cumulative transaction values for the reporting period 2014 to 2017



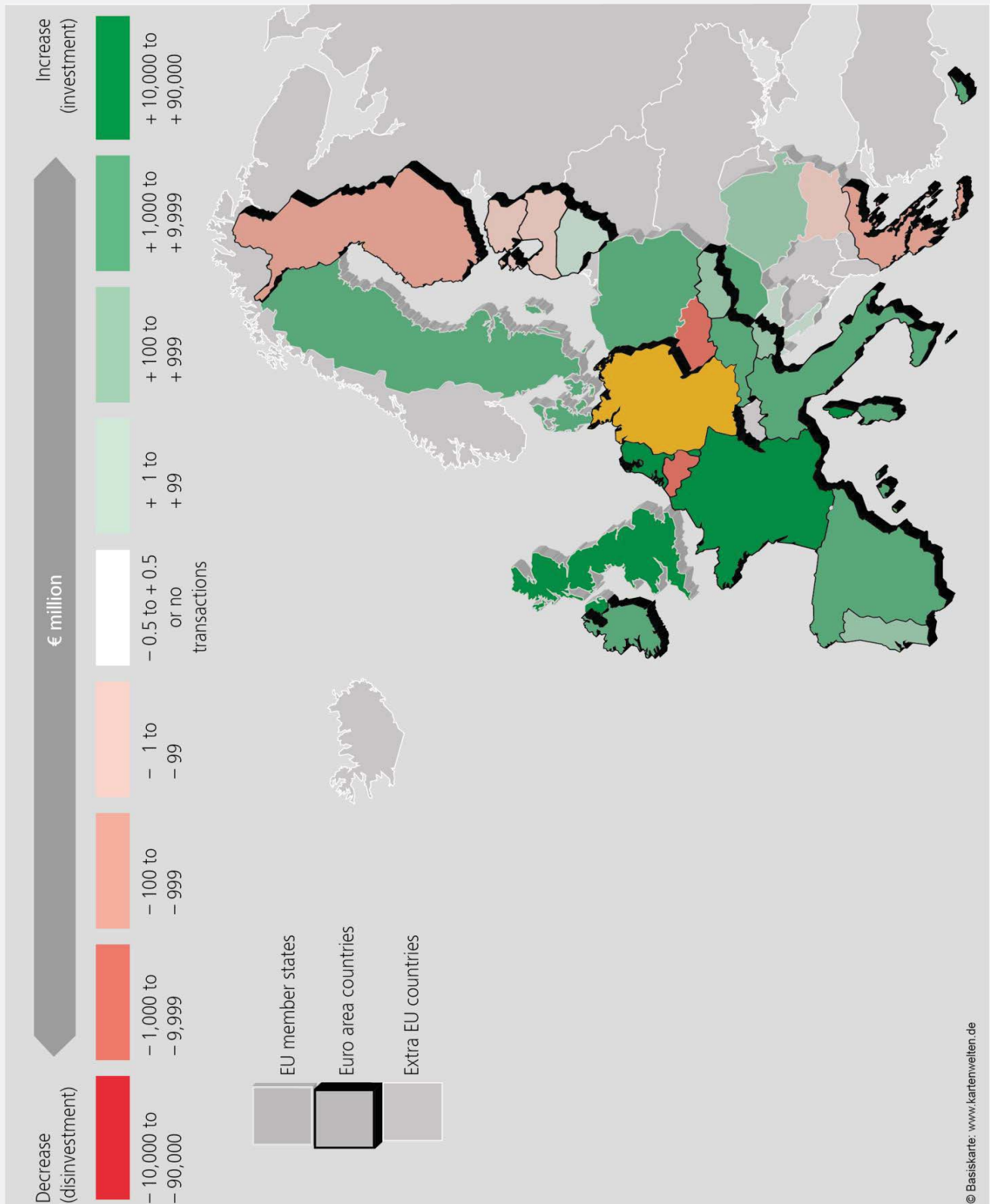
Net domestic direct investment to EU member states and euro area countries

Cumulative transaction values for the reporting period 2014 to 2017



Net foreign direct investment of EU member states and euro area countries in the reporting country

Cumulative transaction values for the reporting period 2014 to 2017



Transaction values
by selected group of countries and country

Domestic direct investment abroad

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2017

€ million								
Net domestic direct investment abroad (increase: +)								
Group of countries and country	Equity							Debt instruments
	Total	Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 111 797	+ 71 205	102 177	56 870	+ 45 307	+ 23 779	+ 2 120	+ 40 592
I Europe	+ 89 436	+ 68 272	81 926	34 378	+ 47 548	+ 18 823	+ 1 900	+ 21 165
1 EU member states (28)	+ 81 168	+ 64 754	77 647	32 044	+ 45 603	+ 17 457	+ 1 694	+ 16 414
<i>EU member states (15)</i>	+ 75 129	+ 60 429	75 976	30 979	+ 44 997	+ 13 912	+ 1 520	+ 14 699
1.1 Euro area (19)	+ 73 838	+ 55 836	68 148	29 696	+ 38 452	+ 16 329	+ 1 055	+ 18 002
of which								
Austria	+ 4 652	+ 3 245	2 945	638	+ 2 308	+ 711	+ 227	+ 1 407
Belgium	- 8 276	- 8 889	300	10 566	- 10 265	+ 1 449	- 73	+ 613
Cyprus	- 122	+ 20	X	X	- 6	+ 30	- 4	- 142
Estonia	+ 16	+ 4	X	X	+ 5	0	0	+ 12
Finland	+ 1 888	+ 442	259	14	+ 244	+ 98	+ 100	+ 1 446
France	+ 7 857	+ 6 192	7 786	1 277	+ 6 509	- 888	+ 571	+ 1 665
Greece	+ 716	+ 376	234	44	+ 190	+ 181	+ 5	+ 340
Ireland	+ 2 275	+ 1 020	1 290	245	+ 1 045	- 199	+ 174	+ 1 255
Italy	+ 2 770	+ 1 483	929	416	+ 513	+ 907	+ 63	+ 1 286
Latvia	+ 34	+ 19	7	-	+ 7	+ 11	0	+ 15
Lithuania	- 18	+ 33	X	X	+ 5	+ 30	- 2	- 51
Luxembourg	+ 31 063	+ 25 504	27 274	2 701	+ 24 573	+ 893	+ 37	+ 5 559
Malta	- 496	- 484	117	677	- 560	+ 76	+ 1	- 12
Netherlands	+ 24 369	+ 21 823	19 999	9 897	+ 10 101	+ 11 771	- 49	+ 2 546
Portugal	+ 447	+ 246	159	30	+ 129	+ 114	+ 3	+ 200
Slovakia	+ 575	+ 309	90	4	+ 86	+ 225	- 2	+ 267
Slovenia	+ 129	+ 85	X	X	+ 4	+ 78	+ 4	+ 43
Spain	+ 5 960	+ 4 408	6 726	3 162	+ 3 564	+ 843	+ 1	+ 1 552
1.2 Other EU member states thereof	+ 7 330	+ 8 918	9 499	2 348	+ 7 151	+ 1 128	+ 639	- 1 588
Bulgaria	- 26	- 33	8	4	+ 4	- 38	+ 1	+ 7
Croatia	+ 186	+ 135	X	X	+ 135	- 8	+ 8	+ 51
Czech Republic	+ 1 711	+ 1 012	264	120	+ 144	+ 870	- 3	+ 700
Denmark	- 471	+ 217	428	51	+ 377	- 241	+ 81	- 688
Hungary	+ 1 135	+ 1 175	419	34	+ 384	+ 799	- 8	- 41
Poland	+ 2 447	+ 1 385	453	198	+ 255	+ 949	+ 181	+ 1 062
Romania	+ 467	+ 665	X	X	+ 144	+ 523	- 2	- 197
Sweden	- 2 408	+ 968	306	81	+ 224	+ 714	+ 29	- 3 376
United Kingdom	+ 4 290	+ 3 394	7 341	1 857	+ 5 484	- 2 441	+ 351	+ 896
EU organisations	- 2	-	-	-	-	-	-	- 2
2 Other European countries of which	+ 8 268	+ 3 517	4 278	2 334	+ 1 945	+ 1 366	+ 206	+ 4 751
Belarus	+ 19	+ 13	7	0	+ 6	- 4	+ 10	+ 7
Iceland	+ 55	+ 50	X	X	+ 3	- 1	+ 48	+ 5
Kosovo	+ 8	- 9	-	-	-	- 11	+ 2	+ 17
Liechtenstein	+ 368	+ 338	X	X	+ 425	- 87	0	+ 30
Norway	- 651	- 763	950	1 269	- 319	- 445	+ 1	+ 112
Russian Federation	+ 1 609	+ 266	557	24	+ 534	- 335	+ 67	+ 1 343
Serbia (not incl Kosovo)	+ 422	+ 160	96	-	+ 96	+ 56	+ 7	+ 262
Switzerland	+ 4 555	+ 2 126	923	453	+ 470	+ 1 608	+ 48	+ 2 429
Turkey	+ 1 407	+ 1 110	619	123	+ 495	+ 590	+ 25	+ 297
Ukraine	+ 148	- 122	24	-	+ 24	- 146	0	+ 270

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2017

€ million								
Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 570	+ 192	204	60	+ 144	- 53	+ 101	+ 377
1 North Africa of which	+ 142	+ 64	10	7	+ 2	- 7	+ 69	+ 78
Egypt	- 111	+ 75	4	0	+ 4	+ 101	- 29	- 186
Morocco	+ 17	0	X	X	- 3	+ 6	- 2	+ 17
2 Other African countries of which	+ 428	+ 128	195	53	+ 142	- 46	+ 32	+ 299
Nigeria	+ 14	+ 23	1	-	+ 1	+ 23	0	- 9
South Africa	+ 302	+ 92	145	21	+ 125	- 43	+ 11	+ 209
III America	+ 12 238	- 253	13 245	14 341	- 1 096	+ 881	- 38	+ 12 491
1 North America of which	+ 12 522	- 3 427	10 091	13 827	- 3 736	+ 408	- 99	+ 15 948
Canada	+ 861	+ 15	760	773	- 14	+ 187	- 158	+ 846
United States	+ 11 661	- 3 442	9 332	13 054	- 3 722	+ 221	+ 60	+ 15 102
2 Central America of which	- 622	+ 2 402	1 290	343	+ 948	+ 1 425	+ 29	- 3 024
Mexico	+ 2 607	+ 1 425	760	10	+ 750	+ 650	+ 24	+ 1 182
3 South America of which	+ 338	+ 771	1 863	171	+ 1 692	- 952	+ 31	- 433
Argentina	+ 440	+ 254	X	X	+ 245	+ 13	- 4	+ 187
Brazil	- 188	+ 405	1 398	28	+ 1 370	- 971	+ 7	- 593
Chile	+ 74	+ 35	71	0	+ 71	- 48	+ 11	+ 40
Colombia	+ 120	+ 60	109	85	+ 24	+ 37	0	+ 59
Uruguay	+ 140	+ 35	X	X	+ 4	+ 31	+ 1	+ 105
Venezuela, Bolivarian Republic of	- 321	- 58	10	0	+ 10	- 78	+ 11	- 263
IV Asia	+ 8 348	+ 2 542	5 826	7 867	- 2 041	+ 4 476	+ 107	+ 5 807
1 Near and Middle Eastern countries thereof	+ 1 037	+ 697	498	12	+ 486	+ 76	+ 135	+ 340
Arab Gulf States	+ 1 075	+ 632	425	9	+ 416	+ 88	+ 128	+ 443
Other Near and Middle Eastern countries of which	- 38	+ 66	73	3	+ 70	- 13	+ 8	- 103
Israel	+ 107	+ 106	X	X	+ 60	+ 42	+ 4	+ 1
Syrian Arab Republic	- 1	0	-	-	-	-	0	- 1
2 Other Asian countries of which	+ 7 311	+ 1 844	5 328	7 854	- 2 527	+ 4 400	- 29	+ 5 467
China, Peoples Republic of	+ 3 432	+ 21	1 209	3 636	- 2 427	+ 2 454	- 6	+ 3 411
Hong Kong	+ 1 208	+ 899	184	185	- 2	+ 898	+ 3	+ 310
India	+ 1 058	+ 1 003	711	12	+ 699	+ 422	- 119	+ 55
Indonesia	+ 237	+ 210	50	0	+ 50	+ 149	+ 10	+ 27
Iran, Islamic Republic of	- 411	- 3	1	-	+ 1	0	- 4	- 408
Japan	- 216	- 761	342	769	- 427	- 297	- 37	+ 544
Korea, Republic of	+ 691	+ 206	312	40	+ 272	- 65	0	+ 485
Malaysia	+ 426	+ 148	X	X	+ 16	+ 124	+ 8	+ 278
Philippines	+ 82	+ 89	46	-	+ 46	+ 42	+ 2	- 7
Singapore	+ 263	- 385	2 092	3 040	- 948	+ 560	+ 3	+ 649
Taiwan	+ 230	+ 73	106	74	+ 31	+ 42	- 1	+ 157
Thailand	+ 201	+ 189	91	-	+ 91	+ 90	+ 9	+ 12

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2017

€ million

Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	+ 1 205	+ 453	976	225	+ 752	- 348	+ 50	+ 752
of which								
Australia	+ 1 244	+ 516	X	X	+ 854	- 385	+ 47	+ 728
New Zealand	- 72	- 63	X	X	- 103	+ 37	+ 3	- 9
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 100 004	+ 63 434	92 341	49 168	+ 43 173	+ 18 539	+ 1 722	+ 36 571
Emerging markets and developing countries	+ 11 793	+ 7 772	9 836	7 702	+ 2 134	+ 5 240	+ 398	+ 4 021
Countries in Latin America	+ 3 122	+ 2 258	2 652	226	+ 2 426	- 222	+ 54	+ 864
OECD countries	+ 103 500	+ 64 979	92 332	48 059	+ 44 273	+ 18 938	+ 1 767	+ 38 521
OPEC countries	+ 499	+ 561	443	9	+ 433	- 105	+ 232	- 62

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2016

€ million								
Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 82 985	+ 70 623	90 732	32 314	+ 58 417	+ 10 867	+ 1 339	+ 12 362
I Europe	+ 56 744	+ 55 687	65 997	18 919	+ 47 078	+ 7 561	+ 1 047	+ 1 058
1 EU member states (28)	+ 55 101	+ 53 255	60 512	15 977	+ 44 534	+ 7 790	+ 931	+ 1 845
<i>EU member states (15)</i>	+ 47 935	+ 47 886	56 352	14 221	+ 42 131	+ 4 951	+ 804	+ 49
1.1 Euro area (19)	+ 45 532	+ 44 083	42 957	11 899	+ 31 059	+ 12 898	+ 126	+ 1 450
of which								
Austria	+ 816	+ 2 038	1 672	404	+ 1 268	+ 649	+ 121	- 1 222
Belgium	+ 49	+ 186	1 530	519	+ 1 012	- 821	- 5	- 137
Cyprus	+ 33	+ 6	X	X	- 12	+ 20	- 2	+ 26
Estonia	+ 3	+ 1	X	X	+ 5	- 4	0	+ 3
Finland	- 60	- 99	87	217	- 130	+ 21	+ 11	+ 39
France	+ 401	+ 368	2 367	1 291	+ 1 077	+ 165	- 874	+ 32
Greece	+ 286	+ 337	253	2	+ 251	+ 79	+ 7	- 50
Ireland	+ 3 179	+ 442	462	217	+ 245	- 238	+ 435	+ 2 737
Italy	+ 1 457	+ 702	779	764	+ 15	+ 685	+ 1	+ 755
Latvia	+ 18	+ 21	9	-	+ 9	+ 10	+ 2	- 3
Lithuania	+ 118	+ 68	X	X	+ 39	+ 28	+ 2	+ 49
Luxembourg	+ 14 167	+ 13 528	19 096	4 868	+ 14 228	- 1 029	+ 329	+ 639
Malta	- 243	+ 1 076	X	X	+ 983	+ 93	+ 1	- 1 319
Netherlands	+ 20 754	+ 22 207	12 822	3 058	+ 9 764	+ 12 491	- 49	- 1 453
Portugal	+ 415	+ 170	57	16	+ 42	+ 88	+ 40	+ 245
Slovakia	+ 141	+ 81	90	82	+ 9	+ 75	- 3	+ 61
Slovenia	+ 29	+ 37	X	X	- 47	+ 78	+ 5	- 8
Spain	+ 3 969	+ 2 913	2 448	144	+ 2 303	+ 505	+ 105	+ 1 056
1.2 Other EU member states thereof	+ 9 568	+ 9 173	17 554	4 079	+ 13 475	- 5 108	+ 805	+ 396
Bulgaria	+ 88	+ 79	77	5	+ 72	+ 6	+ 1	+ 8
Croatia	+ 86	+ 68	X	X	+ 34	+ 30	+ 3	+ 18
Czech Republic	+ 1 178	+ 1 086	1 356	866	+ 490	+ 589	+ 7	+ 92
Denmark	+ 630	- 342	497	438	+ 59	- 431	+ 30	+ 972
Hungary	+ 1 603	+ 720	143	46	+ 98	+ 618	+ 4	+ 884
Poland	+ 3 122	+ 1 672	1 065	396	+ 669	+ 898	+ 105	+ 1 450
Romania	+ 990	+ 455	X	X	+ 55	+ 398	+ 2	+ 535
Sweden	- 3 839	+ 16	695	382	+ 314	- 271	- 27	- 3 855
United Kingdom	+ 5 702	+ 5 419	13 584	1 900	+ 11 684	- 6 945	+ 680	+ 282
EU organisations	+ 9	-	-	-	-	-	-	+ 9
2 Other European countries of which	+ 1 644	+ 2 431	5 485	2 941	+ 2 544	- 229	+ 116	- 788
Belarus	+ 8	+ 2	7	4	+ 3	- 1	0	+ 5
Iceland	+ 26	+ 26	-	-	-	- 1	+ 27	0
Liechtenstein	- 337	- 476	X	X	- 419	- 53	- 4	+ 140
Norway	- 2 035	+ 181	849	212	+ 637	- 450	- 6	- 2 216
Russian Federation	+ 103	+ 442	872	34	+ 838	- 342	- 55	- 339
Serbia (incl Kosovo)	+ 151	+ 167	X	X	+ 98	+ 67	+ 2	- 16
Switzerland	+ 1 811	+ 669	2 532	2 000	+ 533	+ 36	+ 100	+ 1 142
Turkey	+ 852	+ 836	368	36	+ 332	+ 486	+ 18	+ 16
Ukraine	- 58	- 64	X	X	+ 61	- 117	- 9	+ 6

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2016

€ million								
Net domestic direct investment abroad (increase: +)								
Group of countries and country	Equity							Debt instruments
	Total	Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 1 111	+ 1 136	592	67	+ 526	+ 43	+ 568	- 25
1 North Africa of which	+ 985	+ 887	328	1	+ 326	- 5	+ 566	+ 98
Egypt	+ 611	+ 538	21	-	+ 21	+ 85	+ 433	+ 73
Morocco	+ 334	+ 310	302	-	+ 302	+ 4	+ 5	+ 24
2 Other African countries of which	+ 126	+ 249	264	65	+ 199	+ 48	+ 2	- 123
Nigeria	+ 26	+ 24	5	0	+ 4	+ 20	- 1	+ 2
South Africa	+ 53	+ 198	165	25	+ 140	+ 54	+ 4	- 145
III America	+ 17 692	+ 8 912	18 317	8 790	+ 9 527	- 191	- 424	+ 8 780
1 North America of which	+ 10 710	+ 6 460	15 288	8 131	+ 7 157	- 395	- 302	+ 4 250
Canada	+ 56	+ 342	794	408	+ 386	+ 25	- 69	- 285
United States	+ 10 653	+ 6 118	14 494	7 723	+ 6 771	- 420	- 233	+ 4 535
2 Central America of which	+ 7 728	+ 2 346	1 682	458	+ 1 224	+ 1 223	- 102	+ 5 382
Mexico	+ 2 274	+ 1 465	1 155	83	+ 1 071	+ 465	- 71	+ 809
3 South America of which	- 746	+ 107	1 347	201	+ 1 146	- 1 019	- 20	- 852
Argentina	- 104	+ 93	147	22	+ 125	- 29	- 3	- 197
Brazil	- 449	+ 45	1 000	79	+ 921	- 873	- 3	- 494
Chile	- 187	- 124	21	-	+ 21	- 148	+ 2	- 63
Colombia	+ 173	+ 137	118	13	+ 105	+ 30	+ 1	+ 36
Uruguay	- 18	+ 23	5	-	+ 5	+ 16	+ 2	- 41
Venezuela, Bolivarian Republic of	- 175	- 86	34	-	+ 34	- 71	- 49	- 89
IV Asia	+ 6 961	+ 4 941	4 497	4 134	+ 363	+ 4 394	+ 183	+ 2 020
1 Near and Middle Eastern countries thereof	+ 496	+ 433	343	12	+ 331	- 2	+ 104	+ 64
Arab Gulf States	+ 400	+ 363	275	12	+ 264	- 3	+ 102	+ 38
Other Near and Middle Eastern countries of which	+ 96	+ 70	67	-	+ 67	+ 1	+ 1	+ 26
Israel	+ 133	+ 104	63	-	+ 63	+ 43	- 2	+ 30
Syrian Arab Republic	+ 3	+ 1	-	-	-	-	+ 1	+ 2
2 Other Asian countries of which	+ 6 465	+ 4 508	4 154	4 122	+ 32	+ 4 396	+ 79	+ 1 957
China, Peoples Republic of	+ 4 677	+ 3 453	899	1 017	- 118	+ 3 576	- 6	+ 1 224
Hong Kong	+ 992	+ 629	X	X	+ 224	+ 404	+ 1	+ 363
India	+ 1 402	+ 1 171	831	18	+ 813	+ 350	+ 8	+ 231
Indonesia	+ 52	+ 72	X	X	+ 71	+ 3	- 1	- 20
Iran, Islamic Republic of	+ 240	+ 230	197	0	+ 196	+ 27	+ 7	+ 10
Japan	+ 500	+ 304	301	216	+ 85	+ 218	+ 1	+ 195
Korea, Republic of	+ 203	+ 84	276	147	+ 129	- 44	- 1	+ 119
Malaysia	+ 180	+ 92	X	X	+ 32	+ 56	+ 4	+ 88
Philippines	- 290	+ 63	X	X	+ 68	- 6	+ 1	- 352
Singapore	- 1 494	- 1 575	1 019	2 619	- 1 599	+ 26	- 1	+ 81
Taiwan	+ 6	- 25	X	X	+ 32	- 59	+ 1	+ 31
Thailand	- 83	- 74	X	X	+ 53	- 130	+ 3	- 9

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2016

€ million

Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	+ 476	- 52	1 328	405	+ 923	- 940	- 35	+ 529
of which								
Australia	+ 504	- 3	X	X	+ 612	- 570	- 45	+ 507
New Zealand	- 30	- 49	X	X	+ 311	- 371	+ 10	+ 20
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 66 959	+ 61 215	81 618	27 556	+ 54 062	+ 6 391	+ 762	+ 5 744
Emerging markets and developing countries	+ 16 026	+ 9 408	9 114	4 758	+ 4 356	+ 4 476	+ 577	+ 6 618
Countries in Latin America	+ 1 614	+ 1 640	2 510	285	+ 2 225	- 467	- 118	- 27
OECD countries	+ 68 781	+ 61 453	81 216	26 901	+ 54 314	+ 6 484	+ 655	+ 7 328
OPEC countries	+ 459	+ 544	519	12	+ 507	- 146	+ 183	- 85

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2015

Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 116 141	+ 75 292	98 482	41 036	+ 57 447	+ 16 804	+ 1 041	+ 40 849
I Europe	+ 68 370	+ 44 314	60 363	26 274	+ 34 089	+ 10 344	- 119	+ 24 055
1 EU member states (28) <i>EU member states (15)</i>	+ 62 062 + 56 455	+ 41 885 + 36 874	56 649 53 627	24 999 22 524	+ 31 650 + 31 103	+ 10 392 + 6 648	- 157 - 877	+ 20 177 + 19 581
1.1 Euro area (19) of which	+ 46 669	+ 33 198	35 239	18 966	+ 16 274	+ 16 232	+ 693	+ 13 470
Austria	+ 2 510	+ 449	1 133	2 032	- 899	+ 1 215	+ 133	+ 2 060
Belgium	+ 8 483	+ 2 682	1 202	112	+ 1 090	+ 1 612	- 20	+ 5 801
Cyprus	+ 212	+ 170	X	X	+ 125	+ 44	+ 1	+ 42
Estonia	- 117	- 3	X	X	- 3	+ 1	- 1	- 114
Finland	- 230	+ 253	283	73	+ 209	+ 3	+ 41	- 483
France	- 1 310	+ 2 246	3 240	1 015	+ 2 225	+ 105	- 83	- 3 556
Greece	+ 168	0	43	121	- 78	+ 78	0	+ 168
Ireland	+ 566	- 66	2 055	1 931	+ 124	- 363	+ 173	+ 632
Italy	+ 3 472	+ 2 177	1 707	391	+ 1 316	+ 832	+ 29	+ 1 295
Latvia	+ 6	+ 14	7	-	+ 7	+ 7	0	- 8
Lithuania	+ 128	+ 118	101	0	+ 101	+ 22	- 5	+ 10
Luxembourg	+ 5 780	+ 9 193	13 097	5 124	+ 7 974	+ 918	+ 301	- 3 414
Malta	+ 1 988	+ 590	X	X	+ 499	+ 89	+ 2	+ 1 397
Netherlands	+ 22 698	+ 13 490	10 362	7 074	+ 3 287	+ 10 285	- 83	+ 9 208
Portugal	+ 317	+ 277	185	88	+ 97	+ 140	+ 40	+ 40
Slovakia	+ 46	+ 33	X	X	- 229	+ 261	+ 1	+ 13
Slovenia	+ 141	+ 126	X	X	+ 37	+ 89	+ 1	+ 14
Spain	+ 1 813	+ 1 449	841	451	+ 390	+ 895	+ 164	+ 364
1.2 Other EU member states thereof	+ 15 393	+ 8 687	21 410	6 033	+ 15 377	- 5 840	- 850	+ 6 707
Bulgaria	+ 27	+ 36	67	8	+ 60	- 22	- 1	- 9
Croatia	+ 20	+ 116	X	X	+ 99	+ 9	+ 8	- 97
Czech Republic	+ 204	+ 196	172	816	- 644	+ 859	- 19	+ 8
Denmark	- 520	- 110	164	18	+ 146	- 246	- 11	- 410
Hungary	+ 183	+ 702	107	22	+ 85	+ 624	- 7	- 519
Poland	+ 2 046	+ 2 266	1 340	1 022	+ 318	+ 1 207	+ 741	- 220
Romania	+ 723	+ 647	X	X	+ 93	+ 556	- 2	+ 77
Sweden	+ 6 202	+ 2 145	1 531	177	+ 1 355	+ 776	+ 14	+ 4 057
United Kingdom	+ 6 508	+ 2 689	17 785	3 919	+ 13 866	- 9 602	- 1 575	+ 3 819
EU organisations	-	-	-	-	-	-	-	-
2 Other European countries of which	+ 6 308	+ 2 429	3 714	1 275	+ 2 439	- 48	+ 38	+ 3 879
Belarus	- 4	- 6	4	0	+ 4	- 2	- 8	+ 2
Iceland	+ 26	+ 34	X	X	+ 29	- 1	+ 6	- 9
Liechtenstein	- 58	- 61	X	X	- 5	- 57	+ 1	+ 4
Norway	+ 1 493	- 1	605	46	+ 558	- 553	- 6	+ 1 494
Russian Federation	+ 93	- 134	673	59	+ 614	- 831	+ 83	+ 228
Serbia (incl Kosovo)	+ 50	+ 68	29	41	- 12	+ 81	0	- 18
Switzerland	+ 3 670	+ 1 672	1 541	877	+ 664	+ 1 039	- 31	+ 1 998
Turkey	+ 1 159	+ 979	645	74	+ 571	+ 412	- 4	+ 180
Ukraine	- 34	- 78	30	0	+ 30	- 112	+ 4	+ 44

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2015

Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 666	+ 329	147	73	+ 74	+ 71	+ 184	+ 336
1 North Africa of which	+ 355	+ 218	52	4	+ 48	- 17	+ 187	+ 137
Egypt	+ 373	+ 204	X	X	+ 24	+ 89	+ 91	+ 169
Morocco	+ 10	+ 17	X	X	+ 10	+ 5	+ 1	- 7
2 Other African countries of which	+ 310	+ 112	95	69	+ 26	+ 88	- 2	+ 199
Nigeria	+ 34	+ 27	6	0	+ 6	+ 22	- 1	+ 7
South Africa	+ 259	+ 116	49	20	+ 29	+ 94	- 7	+ 143
III America	+ 37 744	+ 25 182	31 817	9 089	+ 22 728	+ 1 548	+ 906	+ 12 562
1 North America of which	+ 28 904	+ 22 425	28 206	8 578	+ 19 628	+ 2 012	+ 785	+ 6 479
Canada	+ 319	+ 498	482	249	+ 233	+ 308	- 43	- 179
United States	+ 28 585	+ 21 927	27 724	8 329	+ 19 395	+ 1 704	+ 828	+ 6 658
2 Central America of which	+ 5 273	+ 1 324	1 279	422	+ 857	+ 423	+ 44	+ 3 949
Mexico	+ 1 539	+ 1 232	882	19	+ 862	+ 325	+ 44	+ 307
3 South America of which	+ 3 567	+ 1 433	2 333	90	+ 2 244	- 887	+ 77	+ 2 134
Argentina	+ 682	+ 73	31	-	+ 31	+ 43	- 1	+ 609
Brazil	+ 1 707	+ 847	1 814	63	+ 1 751	- 908	+ 4	+ 860
Chile	+ 595	+ 317	X	X	+ 333	- 15	- 1	+ 278
Colombia	+ 121	+ 94	X	X	+ 99	- 9	+ 4	+ 27
Uruguay	+ 232	+ 32	8	-	+ 8	+ 24	0	+ 200
Venezuela, Bolivarian Republic of	+ 94	- 24	X	X	+ 10	- 74	+ 41	+ 118
IV Asia	+ 9 134	+ 5 312	5 164	5 237	- 73	+ 5 313	+ 72	+ 3 822
1 Near and Middle Eastern countries thereof	+ 1 304	+ 415	419	47	+ 372	+ 30	+ 13	+ 889
Arab Gulf States	+ 1 259	+ 428	378	15	+ 363	+ 59	+ 6	+ 831
Other Near and Middle Eastern countries of which	+ 45	- 13	42	33	+ 9	- 29	+ 7	+ 58
Israel	+ 73	+ 33	X	X	- 10	+ 46	- 2	+ 40
Syrian Arab Republic	0	0	-	-	-	-	0	-
2 Other Asian countries of which	+ 7 830	+ 4 897	4 745	5 190	- 445	+ 5 283	+ 59	+ 2 933
China, Peoples Republic of	+ 6 512	+ 5 169	2 034	89	+ 1 944	+ 3 230	- 5	+ 1 343
Hong Kong	- 222	+ 16	139	554	- 415	+ 440	- 9	- 238
India	+ 1 763	+ 1 541	975	97	+ 879	+ 551	+ 111	+ 222
Indonesia	+ 169	+ 169	X	X	+ 50	+ 115	+ 4	- 1
Iran, Islamic Republic of	+ 22	+ 36	X	X	+ 2	+ 36	- 1	- 14
Japan	- 1 776	- 3 052	169	3 548	- 3 379	+ 440	- 114	+ 1 277
Korea, Republic of	+ 532	+ 232	278	76	+ 202	+ 28	+ 2	+ 301
Malaysia	+ 150	+ 126	63	45	+ 18	+ 166	- 59	+ 24
Philippines	+ 47	+ 27	X	X	+ 11	+ 15	+ 2	+ 20
Singapore	+ 264	+ 569	711	196	+ 514	+ 95	- 41	- 305
Taiwan	- 24	+ 50	84	0	+ 84	- 34	0	- 74
Thailand	+ 165	- 103	X	X	- 318	+ 205	+ 9	+ 268

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2015

€ million

Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	+ 227	+ 154	990	363	+ 628	- 472	- 2	+ 73
of which								
Australia	+ 230	+ 138	X	X	+ 587	- 442	- 7	+ 92
New Zealand	- 8	+ 16	X	X	+ 41	- 30	+ 5	- 24
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 94 854	+ 63 185	88 662	38 598	+ 50 064	+ 12 650	+ 471	+ 31 669
Emerging markets and developing countries	+ 21 287	+ 12 108	9 820	2 438	+ 7 382	+ 4 155	+ 571	+ 9 180
Countries in Latin America	+ 5 157	+ 2 673	3 224	113	+ 3 111	- 528	+ 91	+ 2 484
OECD countries	+ 95 400	+ 64 233	89 042	38 281	+ 50 761	+ 12 957	+ 515	+ 31 167
OPEC countries	+ 1 389	+ 440	418	14	+ 404	- 100	+ 137	+ 949

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2014

€ million								
Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 85 375	+ 57 873	101 682	63 002	+ 38 680	+ 18 675	+ 519	+ 27 501
I Europe	+ 60 018	+ 35 578	77 181	48 302	+ 28 879	+ 6 495	+ 205	+ 24 440
1 EU member states (28)	+ 60 609	+ 37 131	73 554	43 971	+ 29 583	+ 7 360	+ 188	+ 23 478
<i>EU member states (15)</i>	+ 58 268	+ 35 379	71 483	39 790	+ 31 692	+ 3 903	- 217	+ 22 890
1.1 Euro area (19)	+ 38 700	+ 22 996	52 742	37 441	+ 15 301	+ 7 186	+ 510	+ 15 703
of which								
Austria	+ 4 895	+ 1 950	2 229	1 105	+ 1 123	+ 687	+ 140	+ 2 945
Belgium	+ 2 334	+ 321	2 445	4 301	- 1 857	+ 1 923	+ 255	+ 2 012
Cyprus	- 44	- 1	22	53	- 31	+ 33	- 2	- 44
Estonia	+ 113	+ 4	X	X	- 1	+ 6	- 1	+ 110
Finland	+ 653	- 73	196	308	- 112	+ 3	+ 36	+ 726
France	+ 5 200	+ 1 502	3 989	1 895	+ 2 093	- 481	- 110	+ 3 698
Greece	+ 112	+ 147	35	43	- 8	+ 153	+ 3	- 35
Ireland	+ 984	+ 2 347	2 768	504	+ 2 263	+ 116	- 32	- 1 363
Italy	- 635	+ 358	1 528	1 497	+ 31	+ 504	- 178	- 993
Latvia	+ 142	+ 90	78	0	+ 77	+ 12	+ 1	+ 51
Lithuania	- 69	- 68	X	X	- 107	+ 37	+ 3	- 1
Luxembourg	+ 13 377	+ 6 022	13 261	7 505	+ 5 756	- 5	+ 272	+ 7 355
Malta	- 1 163	- 758	X	X	- 1 179	+ 421	+ 1	- 406
Netherlands	+ 12 533	+ 10 633	24 710	18 101	+ 6 609	+ 3 824	+ 200	+ 1 900
Portugal	+ 386	+ 357	84	12	+ 72	+ 256	+ 30	+ 29
Slovakia	- 387	- 255	123	201	- 78	- 170	- 7	- 131
Slovenia	+ 343	+ 315	233	-	+ 233	+ 49	+ 34	+ 27
Spain	- 75	+ 103	865	449	+ 416	- 179	- 134	- 178
1.2 Other EU member states thereof	+ 21 909	+ 14 135	20 813	6 530	+ 14 282	+ 174	- 322	+ 7 775
Bulgaria	+ 2	+ 3	33	4	+ 29	- 26	0	- 1
Croatia	+ 139	+ 128	80	0	+ 80	+ 44	+ 5	+ 11
Czech Republic	+ 688	+ 619	117	341	- 224	+ 834	+ 8	+ 69
Denmark	- 479	- 151	261	30	+ 231	- 385	+ 3	- 328
Hungary	+ 1 388	+ 924	449	75	+ 373	+ 543	+ 8	+ 464
Poland	+ 677	+ 309	615	2 040	- 1 425	+ 1 349	+ 385	+ 367
Romania	+ 512	+ 441	145	1	+ 144	+ 326	- 29	+ 71
Sweden	+ 8 989	+ 7 595	7 098	105	+ 6 993	+ 597	+ 4	+ 1 394
United Kingdom	+ 9 993	+ 4 266	12 014	3 934	+ 8 080	- 3 108	- 706	+ 5 727
EU organisations	-	-	-	-	-	-	-	-
2 Other European countries of which	- 591	- 1 553	3 627	4 331	- 704	- 866	+ 17	+ 962
Belarus	+ 3	+ 11	3	0	+ 3	+ 1	+ 7	- 8
Iceland	- 40	- 4	-	-	-	- 4	0	- 36
Liechtenstein	- 2	- 24	X	X	+ 5	- 31	+ 1	+ 22
Norway	+ 577	+ 206	X	X	+ 222	- 16	0	+ 371
Russian Federation	- 2 924	- 2 913	605	1 986	- 1 380	- 1 530	- 3	- 12
Serbia (incl Kosovo)	+ 26	+ 76	X	X	+ 10	+ 64	+ 2	- 50
Switzerland	+ 1 802	+ 863	1 205	738	+ 467	+ 405	- 10	+ 939
Turkey	+ 595	+ 566	1 369	1 128	+ 241	+ 315	+ 10	+ 29
Ukraine	- 200	- 175	28	0	+ 28	- 206	+ 2	- 25

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2014

€ million								
Net domestic direct investment abroad (increase: +)								
Group of countries and country	Equity							Debt instruments
	Total	Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 1 300	+ 520	138	53	+ 85	+ 296	+ 139	+ 781
1 North Africa	+ 118	+ 124	10	26	- 16	- 2	+ 141	- 6
of which								
Egypt	+ 31	+ 50	X	X	- 18	+ 41	+ 27	- 19
Morocco	+ 31	+ 25	X	X	- 1	+ 24	+ 2	+ 7
2 Other African countries	+ 1 182	+ 396	128	28	+ 101	+ 297	- 2	+ 786
of which								
Nigeria	+ 89	+ 11	0	0	0	+ 14	- 3	+ 78
South Africa	+ 948	+ 356	108	13	+ 95	+ 258	+ 3	+ 592
III America	+ 9 119	+ 9 641	18 927	11 554	+ 7 373	+ 2 354	- 86	- 522
1 North America	+ 7 902	+ 8 355	16 835	9 805	+ 7 030	+ 1 381	- 56	- 453
of which								
Canada	+ 333	0	165	204	- 39	+ 172	- 133	+ 333
United States	+ 7 569	+ 8 354	16 670	9 601	+ 7 069	+ 1 209	+ 77	- 786
2 Central America	+ 1 277	+ 1 438	859	1 214	- 355	+ 1 806	- 12	- 162
of which								
Mexico	+ 934	+ 843	565	15	+ 550	+ 287	+ 6	+ 91
3 South America	- 60	- 152	1 233	534	+ 699	- 833	- 18	+ 92
of which								
Argentina	+ 218	+ 396	X	X	+ 372	+ 56	- 33	- 178
Brazil	+ 673	- 3	670	30	+ 640	- 643	0	+ 676
Chile	- 237	- 7	X	X	+ 24	- 28	- 3	- 230
Colombia	- 44	- 29	28	0	+ 28	- 56	- 1	- 15
Uruguay	+ 64	+ 14	50	-	+ 50	- 38	+ 2	+ 50
Venezuela, Bolivarian Republic of	- 360	- 188	X	X	- 27	- 167	+ 6	- 172
IV Asia	+ 14 409	+ 11 309	3 726	2 071	+ 1 655	+ 9 637	+ 16	+ 3 101
1 Near and Middle Eastern countries	+ 779	+ 317	326	64	+ 262	+ 71	- 16	+ 462
thereof								
Arab Gulf States	+ 460	+ 80	118	55	+ 63	+ 30	- 14	+ 380
Other Near and Middle Eastern countries	+ 319	+ 237	208	9	+ 199	+ 40	- 2	+ 82
of which								
Israel	+ 234	+ 206	X	X	+ 171	+ 31	+ 4	+ 28
Syrian Arab Republic	0	0	-	-	-	-	0	-
2 Other Asian countries	+ 13 631	+ 10 992	3 400	2 006	+ 1 393	+ 9 567	+ 32	+ 2 638
of which								
China, Peoples Republic of	+ 8 408	+ 7 565	1 034	191	+ 842	+ 6 719	+ 4	+ 843
Hong Kong	+ 1 714	- 297	272	1 016	- 744	+ 447	0	+ 2 011
India	+ 882	+ 997	607	72	+ 534	+ 464	- 1	- 115
Indonesia	+ 55	+ 180	X	X	+ 10	+ 170	0	- 126
Iran, Islamic Republic of	+ 576	+ 198	-	-	-	+ 199	- 1	+ 378
Japan	+ 470	+ 938	262	85	+ 177	+ 823	- 62	- 468
Korea, Republic of	+ 765	+ 379	135	41	+ 94	+ 368	- 83	+ 386
Malaysia	+ 25	+ 235	X	X	+ 34	+ 145	+ 57	- 210
Philippines	- 52	+ 20	X	X	+ 29	- 5	- 4	- 72
Singapore	- 212	- 20	384	457	- 73	+ 83	- 30	- 192
Taiwan	+ 410	+ 309	X	X	+ 350	- 41	0	+ 101
Thailand	+ 239	+ 285	X	X	+ 119	+ 189	- 23	- 45

Net domestic direct investment abroad

transaction values by group of countries and country

in the reporting year 2014

€ million

Group of countries and country	Net domestic direct investment abroad (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	+ 529	+ 826	1 710	1 022	+ 688	- 107	+ 245	- 297
of which								
Australia	+ 436	+ 665	X	X	+ 578	- 66	+ 154	- 229
New Zealand	+ 101	+ 165	X	X	+ 110	- 37	+ 91	- 64
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 71 371	+ 48 125	95 060	57 204	+ 37 856	+ 9 926	+ 343	+ 23 246
Emerging markets and developing countries	+ 14 003	+ 9 748	6 622	5 798	+ 824	+ 8 748	+ 176	+ 4 255
Countries in Latin America	+ 934	+ 818	1 866	564	+ 1 302	- 461	- 23	+ 116
OECD countries	+ 74 772	+ 50 561	95 675	55 362	+ 40 313	+ 9 985	+ 263	+ 24 211
OPEC countries	+ 417	- 281	118	494	- 376	- 5	+ 100	+ 698

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Transaction values
by selected group of countries and country

Foreign direct investment in the reporting country

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2017

€ million									
Group of countries and country	Net foreign direct investment in the reporting country (increase: +)								
	Total	Equity		Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	Debt instruments
		Total	Total	New Investment	Dis-Investment	Net			
All countries	+ 69 548	+ 24 077	25 823	11 695	+ 14 128	+ 9 216	+ 734	+ 45 471	
I Europe	+ 63 717	+ 14 842	17 033	11 503	+ 5 530	+ 8 322	+ 990	+ 48 876	
1 EU member states (28)	+ 59 525	+ 14 190	16 416	11 151	+ 5 264	+ 8 063	+ 862	+ 45 335	
<i>EU member states (15)</i>	+ 55 960	+ 13 902	16 319	11 126	+ 5 193	+ 7 814	+ 894	+ 42 058	
1.1 Euro area (19)	+ 47 659	+ 9 369	10 485	9 585	+ 900	+ 7 278	+ 1 191	+ 38 289	
of which									
Austria	+ 1 896	+ 959	1 034	1 413	- 379	+ 1 340	- 1	+ 937	
Belgium	+ 1 076	+ 2 146	X	X	- 47	+ 2 183	+ 11	- 1 070	
Cyprus	+ 709	+ 222	X	X	+ 1	+ 266	- 45	+ 487	
Estonia	- 68	+ 2	-	-	-	-	+ 2	- 70	
Finland	+ 128	+ 304	X	X	+ 262	+ 48	- 7	- 175	
France	+ 6 900	+ 4 830	3 283	594	+ 2 689	+ 1 945	+ 196	+ 2 070	
Greece	+ 8	- 1	-	-	-	- 1	0	+ 9	
Ireland	+ 7 664	+ 478	X	X	+ 244	+ 236	- 2	+ 7 186	
Italy	+ 561	- 1 042	14	3 095	- 3 081	+ 2 018	+ 21	+ 1 603	
Latvia	- 17	- 25	X	X	- 24	- 1	+ 1	+ 8	
Lithuania	- 27	0	-	-	-	- 1	+ 1	- 26	
Luxembourg	- 1 705	- 3 797	3 694	3 256	+ 438	- 5 370	+ 1 135	+ 2 092	
Malta	- 675	+ 52	X	X	+ 21	+ 31	0	- 727	
Netherlands	+ 29 887	+ 4 490	1 565	806	+ 759	+ 3 851	- 120	+ 25 397	
Portugal	+ 254	- 17	X	X	+ 11	- 28	0	+ 271	
Slovakia	- 297	+ 5	5	-	+ 5	0	0	- 302	
Slovenia	+ 112	+ 9	9	-	+ 9	-	0	+ 104	
Spain	+ 1 252	+ 755	44	50	- 6	+ 761	- 1	+ 497	
1.2 Other EU member states thereof	+ 11 867	+ 4 821	5 931	1 566	+ 4 365	+ 785	- 329	+ 7 046	
Bulgaria	- 97	+ 7	1	-	+ 1	+ 6	+ 1	- 105	
Croatia	- 24	0	-	-	-	-	0	- 24	
Czech Republic	- 188	- 47	55	-	+ 55	- 105	+ 3	- 141	
Denmark	+ 4 472	+ 4 533	X	X	+ 3 840	+ 712	- 18	- 61	
Hungary	+ 3 207	+ 22	-	-	-	+ 21	+ 1	+ 3 185	
Poland	+ 478	+ 40	4	0	+ 4	+ 33	+ 3	+ 438	
Romania	+ 453	+ 1	X	X	+ 2	- 1	+ 1	+ 452	
Sweden	+ 3 509	- 586	54	69	- 15	- 573	+ 2	+ 4 096	
United Kingdom	+ 54	+ 848	1 964	1 487	+ 477	+ 693	- 322	- 794	
EU organisations	+ 3	+ 3	3	-	+ 3	-	-	0	
2 Other European countries of which	+ 4 192	+ 652	618	352	+ 266	+ 258	+ 128	+ 3 541	
Belarus	+ 1	+ 2	-	-	-	+ 1	0	0	
Iceland	+ 14	+ 2	-	-	-	+ 1	0	+ 12	
Kosovo	0	0	-	-	-	-	0	-	
Liechtenstein	+ 219	+ 33	11	2	+ 9	+ 19	+ 5	+ 187	
Norway	- 124	+ 193	43	5	+ 39	+ 155	0	- 318	
Russian Federation	- 114	- 315	X	X	+ 32	- 368	+ 21	+ 202	
Serbia (not incl Kosovo)	+ 53	0	-	0	0	-	0	+ 53	
Switzerland	+ 4 002	+ 1 284	280	264	+ 17	+ 1 126	+ 140	+ 2 718	
Turkey	+ 439	+ 118	X	X	+ 63	+ 52	+ 3	+ 320	
Ukraine	+ 11	- 2	X	X	- 3	-	+ 2	+ 12	

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2017

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 47	+ 149	X	X	+ 303	- 158	+ 4	- 102
1 North Africa of which	- 106	+ 2	X	X	+ 4	- 4	+ 2	- 108
Egypt	- 86	+ 1	X	X	+ 4	- 4	+ 2	- 87
Morocco	+ 18	0	-	-	-	-	0	+ 18
2 Other African countries of which	+ 153	+ 147	302	3	+ 299	- 154	+ 2	+ 6
Nigeria	+ 12	0	0	-	0	-	-	+ 12
South Africa	+ 241	+ 170	X	X	+ 301	- 132	+ 1	+ 71
III America	+ 3 563	+ 7 929	7 329	73	+ 7 257	+ 815	- 143	- 4 366
1 North America of which	+ 4 750	+ 8 030	7 270	68	+ 7 202	+ 870	- 41	- 3 280
Canada	+ 286	+ 79	12	1	+ 11	+ 68	- 1	+ 207
United States	+ 4 465	+ 7 952	7 258	67	+ 7 191	+ 801	- 41	- 3 487
2 Central America of which	- 1 656	- 116	X	X	+ 54	- 68	- 102	- 1 540
Mexico	- 251	- 93	33	-	+ 33	- 127	+ 1	- 158
3 South America of which	+ 469	+ 15	X	X	+ 1	+ 13	+ 1	+ 454
Argentina	- 11	0	-	-	-	-	0	- 11
Brazil	+ 188	+ 11	-	-	-	+ 10	0	+ 177
Chile	- 5	+ 4	X	X	+ 1	+ 3	0	- 9
Colombia	+ 12	0	-	-	-	-	0	+ 12
Uruguay	- 10	0	-	-	-	-	0	- 10
Venezuela, Bolivarian Republic of	+ 286	0	-	-	-	-	0	+ 286
IV Asia	+ 1 967	+ 1 392	1 145	116	+ 1 029	+ 481	- 118	+ 575
1 Near and Middle Eastern countries thereof	+ 273	- 172	15	-	+ 15	- 14	- 173	+ 445
Arab Gulf States	+ 263	- 299	5	-	+ 5	- 113	- 191	+ 562
Other Near and Middle Eastern countries of which	+ 10	+ 127	10	-	+ 10	+ 99	+ 18	- 117
Israel	+ 17	+ 124	10	-	+ 10	+ 98	+ 17	- 108
Syrian Arab Republic	0	0	-	-	-	-	0	-
2 Other Asian countries of which	+ 1 694	+ 1 564	1 130	116	+ 1 015	+ 495	+ 54	+ 130
China, Peoples Republic of	- 532	+ 46	X	X	+ 121	- 101	+ 27	- 579
Hong Kong	+ 372	+ 172	189	0	+ 189	- 29	+ 12	+ 200
India	+ 207	- 16	X	X	+ 1	- 17	0	+ 223
Indonesia	+ 16	0	-	-	-	-	0	+ 16
Iran, Islamic Republic of	+ 110	+ 45	X	X	+ 25	+ 20	0	+ 64
Japan	+ 1 380	+ 767	X	X	+ 550	+ 218	- 1	+ 613
Korea, Republic of	+ 863	+ 484	X	X	+ 104	+ 379	+ 1	+ 380
Malaysia	- 160	+ 16	-	-	-	+ 16	0	- 176
Philippines	+ 11	0	-	-	-	-	0	+ 11
Singapore	- 578	+ 22	8	0	+ 8	- 1	+ 15	- 599
Taiwan	+ 98	+ 23	10	-	+ 10	+ 12	+ 1	+ 75
Thailand	- 152	+ 5	X	X	+ 1	+ 4	- 1	- 157

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2017

€ million

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	+ 254	- 234	X	X	+ 9	- 244	+ 1	+ 488
of which								
Australia	+ 273	- 214	X	X	+ 9	- 224	+ 1	+ 487
New Zealand	- 16	- 17	-	-	-	- 17	0	+ 1
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 69 783	+ 23 696	24 833	11 573	+ 13 260	+ 9 512	+ 924	+ 46 088
Emerging markets and developing countries	- 235	+ 382	990	122	+ 868	- 296	- 190	- 617
Countries in Latin America	+ 268	- 84	34	-	+ 34	- 119	+ 2	+ 351
OECD countries	+ 70 526	+ 24 587	24 765	11 500	+ 13 265	+ 10 298	+ 1 024	+ 45 938
OPEC countries	+ 595	- 238	31	-	+ 31	- 77	- 192	+ 832

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2016

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 51 816	+ 11 894	17 941	11 107	+ 6 834	+ 3 935	+ 1 126	+ 39 921
I Europe	+ 39 431	+ 8 270	14 543	10 606	+ 3 937	+ 3 099	+ 1 234	+ 31 161
1 EU member states (28)	+ 38 994	+ 7 358	12 070	10 200	+ 1 871	+ 4 557	+ 931	+ 31 636
<i>EU member states (15)</i>	+ 36 759	+ 7 005	11 878	10 189	+ 1 690	+ 4 399	+ 916	+ 29 754
1.1 Euro area (19)	+ 31 485	+ 6 452	9 548	8 074	+ 1 474	+ 4 047	+ 931	+ 25 034
of which								
Austria	- 2 292	+ 488	460	397	+ 63	+ 390	+ 36	- 2 781
Belgium	+ 5 583	+ 593	X	X	- 1 179	+ 1 765	+ 8	+ 4 989
Cyprus	+ 393	+ 328	X	X	+ 83	+ 243	+ 2	+ 65
Estonia	+ 15	+ 2	0	-	0	-	+ 1	+ 14
Finland	+ 95	+ 38	X	X	- 7	+ 44	+ 1	+ 57
France	+ 4 018	+ 497	995	1 253	- 258	+ 614	+ 142	+ 3 520
Greece	- 11	- 1	-	-	-	- 1	0	- 10
Ireland	- 559	- 72	480	704	- 224	+ 164	- 11	- 488
Italy	- 1 165	+ 963	153	363	- 210	+ 1 158	+ 16	- 2 127
Latvia	- 1	0	1	-	+ 1	- 2	+ 1	- 1
Lithuania	- 58	- 1	0	-	0	- 1	0	- 57
Luxembourg	+ 2 446	- 1 830	5 061	2 812	+ 2 249	- 4 956	+ 877	+ 4 275
Malta	+ 1 028	+ 24	X	X	- 1	+ 24	+ 1	+ 1 004
Netherlands	+ 19 081	+ 4 181	1 784	1 302	+ 483	+ 3 851	- 153	+ 14 900
Portugal	- 258	- 7	0	-	0	- 8	0	- 251
Slovakia	+ 312	+ 3	X	X	+ 2	+ 1	0	+ 309
Slovenia	+ 24	0	-	-	-	-	0	+ 24
Spain	+ 2 835	+ 1 245	499	25	+ 474	+ 762	+ 9	+ 1 591
1.2 Other EU member states thereof	+ 7 509	+ 906	2 522	2 125	+ 397	+ 510	0	+ 6 603
Bulgaria	+ 75	+ 9	0	-	0	+ 5	+ 3	+ 66
Croatia	+ 73	0	-	-	-	-	0	+ 72
Czech Republic	- 657	- 133	X	X	+ 41	- 175	+ 1	- 523
Denmark	+ 634	+ 628	141	172	- 31	+ 687	- 28	+ 6
Hungary	+ 57	+ 75	X	X	+ 56	+ 17	+ 2	- 18
Poland	+ 751	+ 48	X	X	- 1	+ 48	+ 2	+ 703
Romania	+ 224	- 1	0	-	0	- 2	0	+ 225
Sweden	- 1 878	- 1 857	X	X	- 1 319	- 545	+ 7	- 21
United Kingdom	+ 8 225	+ 2 138	2 205	554	+ 1 650	+ 475	+ 13	+ 6 087
EU organisations	+ 5	-	-	-	-	-	-	+ 5
2 Other European countries of which	+ 437	+ 912	2 473	407	+ 2 066	- 1 458	+ 304	- 475
Belarus	- 1	+ 1	-	-	-	+ 1	0	- 2
Iceland	- 3	+ 3	-	-	-	+ 1	+ 2	- 7
Liechtenstein	+ 86	+ 47	X	X	+ 27	+ 17	+ 3	+ 39
Norway	- 392	- 865	X	X	- 105	- 977	+ 216	+ 473
Russian Federation	- 176	+ 244	86	0	+ 85	+ 128	+ 31	- 420
Serbia (incl Kosovo)	0	0	X	X	+ 8	- 8	0	-
Switzerland	+ 3 760	+ 1 848	2 177	176	+ 2 001	- 193	+ 40	+ 1 912
Turkey	+ 30	+ 49	X	X	- 1	+ 47	+ 3	- 19
Ukraine	- 66	+ 2	-	-	-	-	+ 2	- 68

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2016

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	- 378	- 486	X	X	+ 15	- 509	+ 8	+ 108
1 North Africa of which	+ 122	+ 5	X	X	+ 4	- 1	+ 2	+ 117
Egypt	+ 69	+ 4	X	X	+ 4	- 1	+ 2	+ 65
Morocco	- 2	0	-	-	-	-	0	- 2
2 Other African countries of which	- 500	- 491	11	0	+ 11	- 508	+ 6	- 9
Nigeria	- 4	0	-	-	-	-	0	- 4
South Africa	- 585	- 486	-	0	0	- 488	+ 3	- 100
III America	+ 10 013	+ 2 461	2 426	478	+ 1 948	+ 770	- 258	+ 7 552
1 North America of which	+ 6 149	+ 2 471	2 322	466	+ 1 855	+ 885	- 269	+ 3 678
Canada	- 317	+ 71	17	1	+ 16	+ 60	- 5	- 388
United States	+ 6 466	+ 2 400	2 305	466	+ 1 839	+ 825	- 264	+ 4 066
2 Central America of which	+ 3 847	+ 26	X	X	+ 82	- 64	+ 8	+ 3 821
Mexico	+ 960	- 31	84	-	+ 84	- 116	0	+ 991
3 South America of which	+ 17	- 36	X	X	+ 11	- 50	+ 2	+ 53
Argentina	- 92	0	0	-	0	-	0	- 92
Brazil	+ 4	- 41	X	X	+ 10	- 53	+ 1	+ 45
Chile	+ 20	+ 3	-	-	-	+ 3	0	+ 17
Colombia	- 17	0	-	-	-	-	0	- 17
Uruguay	+ 4	0	0	-	0	-	0	+ 4
Venezuela, Bolivarian Republic of	+ 87	+ 1	X	X	+ 1	0	0	+ 86
IV Asia	+ 2 626	+ 1 919	943	23	+ 920	+ 860	+ 140	+ 707
1 Near and Middle Eastern countries thereof	+ 24	+ 119	13	1	+ 12	+ 55	+ 52	- 95
Arab Gulf States	- 6	- 5	5	1	+ 4	- 36	+ 27	- 1
Other Near and Middle Eastern countries of which	+ 29	+ 124	8	-	+ 8	+ 92	+ 24	- 94
Israel	+ 42	+ 118	7	-	+ 7	+ 90	+ 21	- 75
Syrian Arab Republic	-	-	-	-	-	-	-	-
2 Other Asian countries of which	+ 2 603	+ 1 801	930	22	+ 908	+ 805	+ 88	+ 802
China, Peoples Republic of	- 240	+ 390	478	0	+ 477	- 114	+ 27	- 631
Hong Kong	+ 849	- 26	5	1	+ 4	- 34	+ 4	+ 876
India	+ 24	- 12	X	X	+ 6	- 19	0	+ 36
Indonesia	+ 8	0	-	-	-	-	0	+ 8
Iran, Islamic Republic of	- 17	+ 27	X	X	+ 11	+ 16	0	- 44
Japan	+ 889	+ 910	X	X	+ 363	+ 546	+ 1	- 21
Korea, Republic of	+ 935	+ 426	X	X	+ 38	+ 388	+ 1	+ 509
Malaysia	- 131	+ 15	-	-	-	+ 15	+ 1	- 146
Philippines	- 8	0	-	-	-	-	0	- 8
Singapore	+ 679	+ 53	X	X	+ 3	+ 4	+ 45	+ 627
Taiwan	- 28	+ 15	X	X	+ 1	+ 11	+ 2	- 42
Thailand	- 329	+ 2	-	-	-	0	+ 2	- 331

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2016

€ million

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	+ 124	- 269	X	X	+ 14	- 285	+ 2	+ 393
of which								
Australia	+ 129	- 261	X	X	+ 13	- 275	+ 1	+ 390
New Zealand	- 5	- 9	-	-	-	- 10	+ 1	+ 3
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 46 446	+ 11 108	17 153	11 078	+ 6 074	+ 4 102	+ 932	+ 35 337
Emerging markets and developing countries	+ 5 370	+ 786	788	29	+ 759	- 167	+ 194	+ 4 584
Countries in Latin America	+ 1 011	- 68	99	1	+ 98	- 172	+ 7	+ 1 079
OECD countries	+ 49 769	+ 11 661	17 023	10 980	+ 6 043	+ 4 676	+ 942	+ 38 108
OPEC countries	+ 133	+ 35	15	1	+ 14	- 6	+ 27	+ 98

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2015

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 48 606	+ 10 567	33 526	22 434	+ 11 091	- 1 524	+ 999	+ 38 039
I Europe	+ 34 165	+ 6 145	27 940	21 004	+ 6 936	- 1 837	+ 1 046	+ 28 020
1 EU member states (28)	+ 26 389	+ 7 244	27 090	18 993	+ 8 097	- 1 607	+ 754	+ 19 146
<i>EU member states (15)</i>	+ 25 292	+ 7 260	26 968	18 946	+ 8 021	- 1 495	+ 733	+ 18 032
1.1 Euro area (19)	+ 17 783	+ 10 855	21 370	10 346	+ 11 024	- 1 136	+ 967	+ 6 928
of which								
Austria	+ 6 475	+ 4 301	3 436	180	+ 3 256	+ 1 007	+ 38	+ 2 174
Belgium	- 4 433	+ 1 398	252	32	+ 219	+ 1 162	+ 16	- 5 830
Cyprus	+ 26	+ 202	17	0	+ 17	+ 182	+ 3	- 176
Estonia	- 33	- 1	0	-	0	-	- 1	- 32
Finland	- 483	- 183	X	X	- 191	+ 6	+ 2	- 300
France	- 1 406	- 1 541	1 070	199	+ 870	- 2 510	+ 99	+ 135
Greece	+ 22	+ 1	-	-	-	- 1	+ 2	+ 21
Ireland	+ 2 183	+ 670	X	X	+ 543	+ 164	- 36	+ 1 513
Italy	+ 1 888	+ 88	63	476	- 413	+ 473	+ 27	+ 1 800
Latvia	+ 2	+ 2	X	X	+ 2	- 1	+ 1	0
Lithuania	+ 51	0	-	-	-	-	0	+ 51
Luxembourg	+ 3 378	+ 456	11 072	7 190	+ 3 882	- 4 401	+ 974	+ 2 922
Malta	+ 519	+ 53	X	X	+ 26	+ 22	+ 5	+ 466
Netherlands	+ 6 883	+ 4 482	3 835	1 234	+ 2 601	+ 2 048	- 167	+ 2 401
Portugal	+ 350	- 10	X	X	0	- 10	0	+ 360
Slovakia	+ 531	+ 3	4	-	+ 4	- 2	0	+ 528
Slovenia	- 37	0	-	-	-	-	0	- 37
Spain	+ 1 866	+ 935	525	318	+ 207	+ 725	+ 3	+ 931
1.2 Other EU member states thereof	+ 8 606	- 3 611	5 721	8 647	- 2 927	- 471	- 214	+ 12 218
Bulgaria	- 101	+ 6	0	-	0	+ 4	+ 2	- 107
Croatia	- 3	0	-	-	-	-	0	- 3
Czech Republic	- 126	- 366	3	-	+ 3	- 370	+ 1	+ 240
Denmark	+ 1 118	+ 622	450	182	+ 267	+ 488	- 133	+ 496
Hungary	- 166	+ 17	0	-	0	+ 14	+ 3	- 183
Poland	+ 321	+ 67	X	X	+ 23	+ 41	+ 4	+ 253
Romania	+ 113	0	X	X	+ 1	- 2	0	+ 113
Sweden	+ 3 177	- 409	344	39	+ 305	- 719	+ 4	+ 3 585
United Kingdom	+ 4 275	- 3 549	4 854	8 380	- 3 526	+ 73	- 96	+ 7 824
EU organisations	-	-	-	-	-	-	-	-
2 Other European countries of which	+ 7 776	- 1 099	850	2 011	- 1 161	- 230	+ 293	+ 8 875
Belarus	- 2	+ 1	-	-	-	+ 1	0	- 3
Iceland	+ 17	+ 1	-	-	-	+ 1	0	+ 16
Liechtenstein	- 503	+ 24	X	X	+ 13	+ 11	+ 1	- 528
Norway	- 1	+ 126	48	0	+ 48	+ 140	- 62	- 126
Russian Federation	+ 236	+ 13	261	0	+ 261	- 297	+ 49	+ 223
Serbia (incl Kosovo)	0	0	-	-	-	-	0	-
Switzerland	+ 8 557	+ 393	398	387	+ 11	+ 203	+ 179	+ 8 163
Turkey	+ 426	+ 50	X	X	+ 29	+ 21	0	+ 376
Ukraine	+ 10	+ 5	-	-	-	-	+ 5	+ 5

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2015

€ million								
Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 64	- 120	0	-	0	- 124	+ 4	+ 184
1 North Africa	+ 102	0	-	-	-	- 2	+ 2	+ 102
of which								
Egypt	+ 107	+ 1	-	-	-	- 1	+ 2	+ 106
Morocco	- 2	- 1	-	-	-	- 1	0	- 1
2 Other African countries	- 38	- 120	0	-	0	- 122	+ 2	+ 82
of which								
Nigeria	- 9	- 14	-	-	-	- 14	0	+ 5
South Africa	- 30	- 92	-	-	-	- 93	+ 1	+ 62
III America	+ 9 081	+ 2 442	3 628	1 189	+ 2 438	+ 137	- 133	+ 6 638
1 North America	+ 11 894	+ 2 410	3 387	1 019	+ 2 368	+ 174	- 132	+ 9 484
of which								
Canada	- 535	- 57	18	106	- 88	+ 32	- 2	- 478
United States	+ 12 429	+ 2 467	3 369	913	+ 2 456	+ 142	- 130	+ 9 962
2 Central America	- 3 060	- 3	216	170	+ 46	- 47	- 2	- 3 056
of which								
Mexico	- 331	+ 3	89	-	+ 89	- 87	0	- 334
3 South America	+ 246	+ 36	25	0	+ 25	+ 10	+ 1	+ 210
of which								
Argentina	+ 213	0	-	-	-	-	0	+ 213
Brazil	- 1	+ 19	X	X	+ 10	+ 8	+ 1	- 20
Chile	+ 25	+ 2	-	0	0	+ 2	0	+ 23
Colombia	+ 9	0	-	-	-	-	0	+ 9
Uruguay	0	+ 10	X	X	+ 10	-	0	- 10
Venezuela, Bolivarian Republic of	+ 22	+ 5	X	X	+ 5	-	0	+ 17
IV Asia	+ 5 933	+ 2 584	1 958	8	+ 1 950	+ 553	+ 81	+ 3 349
1 Near and Middle Eastern countries	+ 153	+ 102	21	1	+ 20	+ 37	+ 45	+ 52
thereof								
Arab Gulf States	+ 44	+ 10	X	X	+ 18	- 31	+ 23	+ 33
Other Near and Middle Eastern countries	+ 110	+ 91	X	X	+ 2	+ 68	+ 22	+ 18
of which								
Israel	+ 102	+ 84	X	X	0	+ 67	+ 17	+ 18
Syrian Arab Republic	-	-	-	-	-	-	-	-
2 Other Asian countries	+ 5 780	+ 2 483	1 937	7	+ 1 930	+ 516	+ 37	+ 3 297
of which								
China, Peoples Republic of	+ 1 756	+ 185	239	0	+ 238	- 73	+ 19	+ 1 571
Hong Kong	- 12	- 4	X	X	+ 23	- 34	+ 6	- 8
India	+ 188	- 12	0	0	0	- 13	+ 1	+ 200
Indonesia	+ 200	0	0	-	0	- 1	+ 1	+ 200
Iran, Islamic Republic of	+ 3	+ 14	-	-	-	+ 14	0	- 11
Japan	+ 3 046	+ 1 793	1 448	0	+ 1 447	+ 343	+ 3	+ 1 252
Korea, Republic of	+ 113	+ 392	127	-	+ 127	+ 265	+ 1	- 280
Malaysia	+ 103	+ 76	X	X	+ 65	+ 11	0	+ 28
Philippines	- 27	0	-	0	0	-	0	- 27
Singapore	- 23	+ 23	X	X	+ 18	+ 3	+ 3	- 47
Taiwan	- 17	+ 10	X	X	+ 4	+ 6	0	- 27
Thailand	+ 411	- 1	-	-	-	- 1	0	+ 412

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2015

€ million

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	- 637	- 485	0	233	- 233	- 253	+ 1	- 152
of which								
Australia	- 570	- 455	X	X	- 233	- 223	+ 1	- 115
New Zealand	- 76	- 30	X	X	0	- 30	0	- 46
VI International organisations	-	-	-	-	-	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 48 177	+ 9 825	32 513	22 257	+ 10 256	- 1 293	+ 862	+ 38 352
Emerging markets and developing countries	+ 429	+ 742	1 013	177	+ 835	- 231	+ 138	- 313
Countries in Latin America	- 127	+ 35	114	0	+ 114	- 81	+ 2	- 162
OECD countries	+ 48 985	+ 11 752	32 576	20 637	+ 11 940	- 937	+ 749	+ 37 233
OPEC countries	- 7	+ 21	19	0	+ 18	- 20	+ 23	- 29

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2014

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
All countries	+ 13 981	+ 21 580	52 754	34 123	+ 18 631	+ 3 230	- 280	- 7 600
I Europe	+ 7 060	+ 18 374	46 707	30 589	+ 16 117	+ 2 589	- 333	- 11 314
1 EU member states (28)	+ 4 516	+ 15 511	44 013	29 282	+ 14 731	+ 1 243	- 463	- 10 995
<i>EU member states (15)</i>	+ 5 014	+ 15 199	43 948	29 271	+ 14 677	+ 998	- 477	- 10 185
1.1 Euro area (19)	- 11 559	+ 327	26 672	27 065	- 392	+ 1 204	- 484	- 11 887
of which								
Austria	+ 3 525	+ 125	262	1 176	- 915	+ 1 003	+ 37	+ 3 400
Belgium	- 3 776	+ 840	1 330	842	+ 488	+ 346	+ 6	- 4 616
Cyprus	+ 175	+ 505	X	X	+ 22	+ 480	+ 4	- 330
Estonia	+ 5	0	0	-	0	-	0	+ 5
Finland	- 187	+ 327	X	X	+ 361	- 35	+ 1	- 513
France	+ 3 544	+ 676	2 001	963	+ 1 038	- 483	+ 121	+ 2 868
Greece	- 169	- 147	X	X	- 95	- 54	+ 2	- 22
Ireland	+ 567	- 408	750	1 425	- 675	+ 553	- 286	+ 975
Italy	+ 302	+ 783	245	245	- 1	+ 763	+ 20	- 481
Latvia	+ 8	- 5	X	X	- 6	-	+ 1	+ 13
Lithuania	+ 37	0	-	-	-	-	0	+ 37
Luxembourg	+ 9 598	- 4 295	10 510	13 307	- 2 797	- 1 329	- 170	+ 13 894
Malta	+ 587	+ 51	X	X	+ 4	+ 47	0	+ 535
Netherlands	- 27 415	+ 1 337	10 757	8 422	+ 2 335	- 778	- 220	- 28 752
Portugal	- 83	- 5	0	-	0	- 5	0	- 78
Slovakia	+ 62	+ 4	4	0	+ 4	0	0	+ 58
Slovenia	+ 33	+ 3	-	-	-	+ 4	- 1	+ 30
Spain	+ 1 625	+ 535	237	394	- 157	+ 693	- 1	+ 1 091
1.2 Other EU member states thereof	+ 16 076	+ 15 184	17 341	2 218	+ 15 124	+ 39	+ 21	+ 892
Bulgaria	+ 105	+ 11	0	-	0	+ 9	+ 2	+ 94
Croatia	- 12	- 5	0	-	0	- 5	0	- 7
Czech Republic	- 1 952	- 347	X	X	+ 8	- 357	+ 2	- 1 604
Denmark	- 72	+ 719	347	282	+ 65	+ 690	- 37	- 791
Hungary	+ 191	+ 20	0	-	0	+ 16	+ 4	+ 171
Poland	+ 174	+ 75	21	0	+ 21	+ 53	+ 1	+ 99
Romania	+ 90	0	1	-	+ 1	- 1	0	+ 89
Sweden	+ 1 349	+ 1 585	X	X	+ 751	+ 840	- 7	- 236
United Kingdom	+ 16 200	+ 13 124	16 035	1 760	+ 14 275	- 1 206	+ 55	+ 3 076
EU organisations	+ 2	+ 2	X	X	+ 2	-	-	-
2 Other European countries of which	+ 2 543	+ 2 862	2 693	1 307	+ 1 386	+ 1 346	+ 130	- 319
Belarus	+ 3	+ 1	-	-	-	+ 1	0	+ 2
Iceland	+ 1	- 1	-	-	-	- 2	+ 1	+ 2
Liechtenstein	+ 505	+ 36	X	X	+ 8	+ 26	+ 2	+ 470
Norway	+ 113	+ 100	X	X	+ 7	+ 112	- 19	+ 13
Russian Federation	+ 1 147	+ 695	87	0	+ 86	+ 526	+ 83	+ 451
Serbia (incl Kosovo)	+ 2	+ 2	-	-	-	+ 1	+ 1	-
Switzerland	+ 726	+ 615	1 197	1 177	+ 19	+ 515	+ 81	+ 111
Turkey	- 38	+ 94	X	X	+ 50	+ 44	0	- 133
Ukraine	+ 63	+ 3	-	-	-	-	+ 3	+ 60

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2014

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
II Africa	+ 277	+ 73	X	X	+ 4	+ 63	+ 5	+ 204
1 North Africa of which	+ 84	+ 6	X	X	+ 3	0	+ 2	+ 78
Egypt	+ 20	+ 5	X	X	+ 3	+ 1	+ 1	+ 14
Morocco	0	0	-	-	-	-	0	0
2 Other African countries of which	+ 193	+ 67	1	-	+ 1	+ 63	+ 3	+ 126
Nigeria	- 57	+ 8	-	-	-	+ 8	0	- 65
South Africa	+ 244	+ 49	-	-	-	+ 48	+ 1	+ 195
III America	+ 2 699	+ 2 023	4 068	2 842	+ 1 226	+ 820	- 22	+ 676
1 North America of which	+ 3 634	+ 2 331	3 386	1 901	+ 1 485	+ 875	- 29	+ 1 303
Canada	+ 522	+ 3	31	30	+ 1	+ 2	0	+ 519
United States	+ 3 112	+ 2 328	3 355	1 871	+ 1 484	+ 873	- 29	+ 784
2 Central America of which	- 1 104	- 617	X	X	- 556	- 64	+ 3	- 487
Mexico	+ 358	+ 100	130	-	+ 130	- 31	+ 1	+ 258
3 South America of which	+ 169	+ 310	X	X	+ 297	+ 8	+ 5	- 141
Argentina	- 37	0	-	-	-	-	0	- 37
Brazil	- 16	+ 16	X	X	+ 7	+ 8	+ 1	- 32
Chile	+ 235	+ 289	X	X	+ 289	-	0	- 54
Colombia	- 44	+ 1	0	-	0	0	+ 1	- 45
Uruguay	+ 21	+ 2	X	X	+ 1	-	+ 1	+ 19
Venezuela, Bolivarian Republic of	- 9	+ 1	-	-	-	-	+ 1	- 10
IV Asia	+ 4 373	+ 2 110	1 968	186	+ 1 782	+ 260	+ 68	+ 2 263
1 Near and Middle Eastern countries thereof	- 680	- 117	10	176	- 166	+ 18	+ 32	- 563
Arab Gulf States	- 564	- 191	X	X	- 167	- 36	+ 12	- 373
Other Near and Middle Eastern countries of which	- 116	+ 74	X	X	0	+ 54	+ 20	- 191
Israel	- 91	+ 69	X	X	0	+ 54	+ 16	- 161
Syrian Arab Republic	-	-	-	-	-	-	-	-
2 Other Asian countries of which	+ 5 053	+ 2 227	1 958	10	+ 1 949	+ 242	+ 37	+ 2 826
China, Peoples Republic of	+ 1 350	+ 621	529	-	+ 529	+ 76	+ 16	+ 729
Hong Kong	+ 1 658	+ 14	8	0	+ 8	+ 5	+ 2	+ 1 644
India	- 89	- 21	14	-	+ 14	- 35	0	- 68
Indonesia	- 50	0	-	-	-	-	0	- 51
Iran, Islamic Republic of	- 9	+ 35	-	-	-	+ 35	-	- 44
Japan	+ 1 009	+ 1 068	1 035	5	+ 1 030	+ 29	+ 9	- 58
Korea, Republic of	+ 1 086	+ 87	X	X	+ 10	+ 77	0	+ 999
Malaysia	- 95	+ 18	-	-	-	+ 18	0	- 113
Philippines	- 15	0	0	-	0	-	0	- 15
Singapore	+ 350	+ 400	X	X	+ 358	+ 38	+ 4	- 50
Taiwan	- 50	+ 7	0	0	0	+ 6	+ 1	- 57
Thailand	- 69	- 1	-	-	-	- 1	0	- 68

Net foreign direct investment in the reporting country

transaction values by group of countries and country

in the reporting year 2014

€ million

Group of countries and country	Net foreign direct investment in the reporting country (increase: +)							
	Total	Equity						Debt instruments
		Total	Equity in the narrower sense			Reinvestment of earnings ¹	Other equity ²	
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
V Oceania and polar regions	- 430	- 1 002	X	X	- 501	- 502	+ 1	+ 572
of which								
Australia	- 378	- 980	X	X	- 501	- 480	+ 1	+ 603
New Zealand	- 52	- 22	0	-	0	- 22	0	- 30
VI International organisations	+ 2	+ 2	2	-	+ 2	-	-	-
VII Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
Industrial countries	+ 9 863	+ 20 052	51 045	33 001	+ 18 044	+ 2 450	- 442	- 10 189
Emerging markets and developing countries	+ 4 116	+ 1 526	1 707	1 121	+ 585	+ 780	+ 162	+ 2 589
Countries in Latin America	+ 502	+ 406	429	-	+ 429	- 29	+ 6	+ 97
OECD countries	+ 10 136	+ 18 697	50 095	32 874	+ 17 222	+ 1 885	- 409	- 8 561
OPEC countries	- 574	- 145	8	175	- 167	+ 8	+ 14	- 429

¹ Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Special Statistical Publication 10). ² Mainly real estate.

Transaction values by selected economic sectors

Direct investment

transaction values by selected economic sectors

in the reporting year 2017

Economic sectors	Net domestic direct investment abroad (increase: +)				Net foreign direct investment in the reporting country (increase: +)			
	of which:				of which:			
	Equity in the narrower sense			Other equity ¹	Equity in the narrower sense			Other equity ¹
	New Investment	Disinvestment	Net		New Investment	Disinvestment	Net	
1	2	3	4	5	6	7	8	
All economic sectors	102 177	56 870	+ 45 307	+ 2 120	25 823	11 695	+ 14 128	+ 734
Agriculture, forestry and fishing	26	-	+ 26	0	0	-	0	0
Mining and quarrying	316	-	+ 316	+ 394	X	X	+ 93	0
Manufacturing	38 615	27 444	+ 11 172	+ 150	5 273	459	+ 4 814	+ 55
Manufacture of food products, beverages and tobacco products	X	X	+ 22	-	X	X	- 4	-
Manufacture of textiles, apparel, leather and related products	X	X	+ 8	0	0	-	0	-
Manufacture of wood and paper products, and printing	X	X	- 5	+ 10	X	X	- 6	- 9
Manufacture of coke, and refined petroleum products	0	-	0	-	X	X	- 112	+ 60
Manufacture of chemicals and chemical products	2 053	121	+ 1 932	+ 5	82	300	- 218	0
Manufacture of pharmaceuticals, medicinal chemical and botanical products	X	X	+ 289	0	X	X	+ 15	-
Manufacture of rubber and plastics products, and other non-metallic mineral products	X	X	+ 559	- 6	X	X	+ 106	-
Manufacture of basic metals and fabricated metal products, except machinery and equipment	133	161	- 28	+ 39	36	2	+ 34	0
Manufacture of computer, electronic and optical products	1 971	5 988	- 4 018	0	X	X	+ 38	- 1
Manufacture of electrical equipment	3 571	2 933	+ 638	+ 110	X	X	+ 531	+ 13
Manufacture of machinery and equipment n.e.c.	294	76	+ 218	- 12	261	9	+ 252	- 10
Manufacture of transport equipment	29 633	18 058	+ 11 575	0	X	X	+ 4 165	-
Other manufacturing, and repair and installation of machinery and equipment	X	X	- 18	+ 2	X	X	+ 12	-
Electricity, gas, steam and air-conditioning supply	1 032	36	+ 996	- 45	X	X	+ 231	0
Water supply, sewerage, waste management and remediation	2	-	+ 2	+ 11	X	X	+ 5	- 1
Construction	X	X	+ 9	- 26	X	X	+ 109	+ 167
Wholesale and retail trade, repair of motor vehicles and motorcycles	2 646	40	+ 2 606	+ 1	1 177	104	+ 1 074	- 3
Transportation and storage	681	369	+ 312	+ 70	3 764	37	+ 3 728	+ 1
Accommodation and food service activities	X	X	- 2	- 1	54	-	+ 54	-
Information and communication	244	609	- 365	+ 1	660	2	+ 658	0
Publishing, audiovisual and broadcasting activities	X	X	- 8	-	X	X	+ 4	-
Telecommunications	X	X	- 17	-	30	-	+ 30	-
IT and other information services	225	564	- 340	+ 1	X	X	+ 624	0
Financial and insurance activities	34 882	18 408	+ 16 474	+ 1 148	4 007	7 501	- 3 494	- 355
Real estate activities	187	83	+ 104	+ 103	1 524	135	+ 1 389	+ 321
Professional, scientific and technical activities	23 242	9 411	+ 13 831	- 36	8 806	3 314	+ 5 492	- 249
Legal, accounting, management, architecture, engineering, technical testing and analysis	22 927	9 409	+ 13 518	- 37	8 550	3 217	+ 5 333	- 249
Scientific research and development	X	X	+ 296	0	X	X	+ 128	-
Other professional, scientific and technical activities	X	X	+ 17	-	X	X	+ 31	0
Administrative and support service activities	114	31	+ 82	- 1	48	94	- 45	- 5
Public administration and defence, compulsory social security	2	354	- 351	+ 6	-	-	-	+ 788
Education	19	0	+ 19	-	1	-	+ 1	-
Human health and social work activities	X	X	+ 1	-	12	-	+ 12	+ 11
Human health services	-	-	-	-	12	-	+ 12	+ 11
Residential care and social work activities	X	X	+ 1	-	0	-	0	-
Arts, entertainment and recreation	X	X	+ 3	+ 1	X	X	+ 3	-
Other services	X	X	- 10	+ 19	X	X	- 1	-
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use²	149	66	+ 83	+ 314	4	-	+ 4	+ 3
Not allocated economic activities	-	-	-	+ 10	-	-	-	+ 2

¹ Mainly real estate. ² Incl. non-profit institutions serving households.

Direct investment

transaction values by selected economic sectors

in the reporting year 2016

€ million

Economic sectors	Net domestic direct investment abroad (increase: +)				Net foreign direct investment in the reporting country (increase: +)			
	of which:				of which:			
	Equity in the narrower sense			Other equity ¹	Equity in the narrower sense			Other equity ¹
	New Investment	Disinvestment	Net		New Investment	Disinvestment	Net	
1	2	3	4	5	6	7	8	
All economic sectors	90 732	32 314	+ 58 417	+ 1 339	17 941	11 107	+ 6 834	+ 1 126
Agriculture, forestry and fishing	6	-	+ 6	0	0	-	0	0
Mining and quarrying	X	X	+ 886	+ 235	0	-	0	0
Manufacturing	19 923	8 267	+ 11 657	+ 550	1 313	1 293	+ 20	+ 330
Manufacture of food products, beverages and tobacco products	X	X	+ 84	-	X	X	+ 53	-
Manufacture of textiles, apparel, leather and related products	X	X	+ 28	+ 3	16	-	+ 16	-
Manufacture of wood and paper products, and printing	66	33	+ 34	+ 11	X	X	- 27	- 6
Manufacture of coke, and refined petroleum products	1	-	+ 1	-	X	X	+ 60	-
Manufacture of chemicals and chemical products	4 068	1 548	+ 2 519	+ 3	212	201	+ 12	+ 17
Manufacture of pharmaceuticals, medicinal chemical and botanical products	X	X	+ 239	-	X	X	- 636	- 9
Manufacture of rubber and plastics products, and other non-metallic mineral products	133	181	- 48	+ 4	X	X	+ 98	0
Manufacture of basic metals and fabricated metal products, except machinery and equipment	444	60	+ 383	+ 32	60	24	+ 36	- 3
Manufacture of computer, electronic and optical products	3 202	1 700	+ 1 502	0	35	25	+ 10	- 4
Manufacture of electrical equipment	3 167	367	+ 2 799	+ 209	50	0	+ 50	- 15
Manufacture of machinery and equipment n.e.c.	572	92	+ 480	+ 293	383	211	+ 172	+ 350
Manufacture of transport equipment	7 862	1 746	+ 6 116	- 5	X	X	+ 223	-
Other manufacturing, and repair and installation of machinery and equipment	X	X	- 2 479	0	19	67	- 48	0
Electricity, gas, steam and air-conditioning supply	1 881	281	+ 1 600	- 41	353	5	+ 348	+ 2
Water supply, sewerage, waste management and remediation	5	-	+ 5	+ 15	X	X	+ 6	-
Construction	X	X	- 6	+ 91	X	X	+ 305	+ 72
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 205	142	+ 1 063	+ 6	887	238	+ 650	- 13
Transportation and storage	451	457	- 6	+ 2	268	29	+ 239	+ 3
Accommodation and food service activities	0	-	0	- 1	7	-	+ 7	-
Information and communication	1 113	10	+ 1 102	+ 2	532	38	+ 493	0
Publishing, audiovisual and broadcasting activities	X	X	+ 78	-	X	X	+ 17	-
Telecommunications	X	X	+ 781	-	X	X	- 14	0
IT and other information services	251	8	+ 243	+ 2	512	22	+ 490	-
Financial and insurance activities	39 260	14 746	+ 24 514	+ 177	3 165	3 462	- 296	+ 375
Real estate activities	173	364	- 191	- 91	285	481	- 196	- 297
Professional, scientific and technical activities	25 054	7 796	+ 17 258	+ 25	7 626	5 451	+ 2 175	- 54
Legal, accounting, management, architecture, engineering, technical testing and analysis	24 878	7 786	+ 17 092	+ 22	7 448	5 445	+ 2 003	- 55
Scientific research and development	X	X	+ 120	+ 2	X	X	+ 157	+ 1
Other professional, scientific and technical activities	X	X	+ 45	0	X	X	+ 16	-
Administrative and support service activities	592	39	+ 554	+ 39	3 156	98	+ 3 059	- 6
Public administration and defence, compulsory social security	11	65	- 54	+ 5	-	-	-	+ 713
Education	17	0	+ 16	-	15	-	+ 15	-
Human health and social work activities	X	X	+ 8	+ 1	X	X	+ 4	0
Human health services	0	-	0	+ 1	X	X	+ 4	0
Residential care and social work activities	X	X	+ 8	-	-	-	-	-
Arts, entertainment and recreation	13	-	+ 13	+ 1	X	X	- 1	0
Other services	0	1	- 1	0	0	0	0	0
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use²	118	126	- 8	+ 323	5	0	+ 5	0
Not allocated economic activities	-	-	-	-	-	-	-	-

¹ Mainly real estate. ² Incl. non-profit institutions serving households.

Direct investment

transaction values by selected economic sectors

in the reporting year 2015

Economic sectors	Net domestic direct investment abroad (increase: +)				Net foreign direct investment in the reporting country (increase: +)			
	of which:				of which:			
	Equity in the narrower sense			Other equity ¹	Equity in the narrower sense			Other equity ¹
	New Investment	Disinvestment	Net		New Investment	Disinvestment	Net	
1	2	3	4	5	6	7	8	
All economic sectors	98 482	41 036	+ 57 447	+ 1 041	33 526	22 434	+ 11 091	+ 999
Agriculture, forestry and fishing	15	0	+ 15	- 2	0	-	0	0
Mining and quarrying	X	X	+ 794	+ 415	X	X	+ 37	+ 1
Manufacturing	27 769	11 943	+ 15 826	+ 396	3 730	1 435	+ 2 294	+ 6
Manufacture of food products, beverages and tobacco products	X	X	+ 267	-	194	-	+ 194	-
Manufacture of textiles, apparel, leather and related products	131	0	+ 131	+ 8	X	X	- 21	+ 1
Manufacture of wood and paper products, and printing	25	13	+ 12	+ 3	200	-	+ 200	- 1
Manufacture of coke, and refined petroleum products	X	X	- 505	-	X	X	+ 105	-
Manufacture of chemicals and chemical products	4 677	1 225	+ 3 452	+ 5	1 161	444	+ 717	- 2
Manufacture of pharmaceuticals, medicinal chemical and botanical products	1 600	85	+ 1 515	-	X	X	- 196	0
Manufacture of rubber and plastics products, and other non-metallic mineral products	144	9	+ 135	+ 1	X	X	+ 159	+ 5
Manufacture of basic metals and fabricated metal products, except machinery and equipment	184	27	+ 156	+ 106	17	6	+ 11	- 2
Manufacture of computer, electronic and optical products	3 241	168	+ 3 073	0	X	X	+ 116	- 2
Manufacture of electrical equipment	2 539	1 904	+ 634	- 264	X	X	+ 323	+ 14
Manufacture of machinery and equipment n.e.c.	351	147	+ 205	+ 532	730	57	+ 674	- 8
Manufacture of transport equipment	14 516	7 838	+ 6 678	0	X	X	+ 56	0
Other manufacturing, and repair and installation of machinery and equipment	X	X	+ 71	+ 5	56	100	- 44	-
Electricity, gas, steam and air-conditioning supply	994	167	+ 827	- 26	65	7	+ 58	+ 3
Water supply, sewerage, waste management and remediation	0	-	0	+ 19	-	-	-	+ 2
Construction	X	X	+ 10	+ 145	104	18	+ 86	+ 104
Wholesale and retail trade, repair of motor vehicles and motorcycles	1 851	1 667	+ 184	+ 6	1 194	1 828	- 634	- 6
Transportation and storage	962	20	+ 942	+ 1	201	0	+ 201	+ 2
Accommodation and food service activities	-	-	-	0	X	X	- 34	-
Information and communication	531	37	+ 494	+ 17	603	676	- 73	0
Publishing, audiovisual and broadcasting activities	X	X	+ 80	-	X	X	- 8	-
Telecommunications	X	X	+ 138	-	X	X	+ 6	0
IT and other information services	305	29	+ 276	+ 17	596	668	- 71	-
Financial and insurance activities	29 758	10 951	+ 18 807	- 340	5 274	7 888	- 2 614	- 609
Real estate activities	416	269	+ 147	+ 258	1 042	348	+ 693	+ 780
Professional, scientific and technical activities	33 260	13 144	+ 20 116	+ 30	20 577	9 696	+ 10 881	+ 9
Legal, accounting, management, architecture, engineering, technical testing and analysis	33 192	13 142	+ 20 050	+ 29	20 460	9 689	+ 10 771	+ 9
Scientific research and development	X	X	+ 68	+ 1	X	X	+ 114	-
Other professional, scientific and technical activities	X	X	- 2	-	X	X	- 4	-
Administrative and support service activities	1 306	1 366	- 60	- 17	589	491	+ 98	- 8
Public administration and defence, compulsory social security	4	842	- 838	0	-	-	-	+ 695
Education	19	-	+ 19	-	X	X	+ 4	-
Human health and social work activities	X	X	+ 1	0	X	X	+ 3	-
Human health services	-	-	-	0	X	X	+ 3	-
Residential care and social work activities	X	X	+ 1	-	-	-	-	-
Arts, entertainment and recreation	10	-	+ 10	0	X	X	+ 88	0
Other services	X	X	- 4	-	0	-	0	-
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use²	307	149	+ 157	+ 138	3	2	+ 2	+ 22
Not allocated economic activities	-	0	0	-	-	-	-	-

¹ Mainly real estate. ² Incl. non-profit institutions serving households.

Direct investment

transaction values by selected economic sectors

in the reporting year 2014

€ million

Economic sectors	Net domestic direct investment abroad (increase: +)				Net foreign direct investment in the reporting country (increase: +)			
	of which:				of which:			
	Equity in the narrower sense			Other equity ¹	Equity in the narrower sense			Other equity ¹
	New Investment	Disinvestment	Net		New Investment	Disinvestment	Net	
1	2	3	4	5	6	7	8	
All economic sectors	101 682	63 002	+ 38 680	+ 519	52 754	34 123	+ 18 631	- 280
Agriculture, forestry and fishing	30	-	+ 30	-	0	-	0	0
Mining and quarrying	X	X	+ 756	+ 238	X	X	+ 60	0
Manufacturing	19 763	10 457	+ 9 305	- 26	4 657	2 641	+ 2 015	+ 24
Manufacture of food products, beverages and tobacco products	X	X	+ 53	0	238	-	+ 238	0
Manufacture of textiles, apparel, leather and related products	X	X	+ 27	+ 4	X	X	- 17	-
Manufacture of wood and paper products, and printing	X	X	+ 42	+ 2	X	X	+ 1	+ 12
Manufacture of coke, and refined petroleum products	X	X	- 5	0	X	X	- 623	- 2
Manufacture of chemicals and chemical products	4 631	3 438	+ 1 193	+ 5	X	X	- 54	0
Manufacture of pharmaceuticals, medicinal chemical and botanical products	2 180	1 456	+ 724	-	X	X	+ 340	-
Manufacture of rubber and plastics products, and other non-metallic mineral products	251	122	+ 129	+ 8	1 005	4	+ 1 001	+ 8
Manufacture of basic metals and fabricated metal products, except machinery and equipment	238	2 446	- 2 209	+ 89	X	X	+ 48	+ 4
Manufacture of computer, electronic and optical products	214	72	+ 142	0	X	X	+ 17	- 3
Manufacture of electrical equipment	1 165	577	+ 587	- 295	X	X	+ 189	+ 12
Manufacture of machinery and equipment n.e.c.	712	273	+ 439	+ 149	924	579	+ 346	- 7
Manufacture of transport equipment	10 124	1 952	+ 8 172	+ 7	X	X	+ 530	-
Other manufacturing, and repair and installation of machinery and equipment	X	X	+ 10	+ 5	83	82	+ 1	-
Electricity, gas, steam and air-conditioning supply	422	238	+ 184	- 33	204	80	+ 124	- 1
Water supply, sewerage, waste management and remediation	4	-	+ 4	+ 19	-	-	-	- 2
Construction	16	38	- 22	+ 101	228	0	+ 227	+ 94
Wholesale and retail trade, repair of motor vehicles and motorcycles	594	48	+ 546	+ 5	368	572	- 205	- 3
Transportation and storage	1 553	223	+ 1 330	+ 36	311	0	+ 311	+ 1
Accommodation and food service activities	-	-	-	0	X	X	- 29	+ 1
Information and communication	8 146	32	+ 8 114	+ 10	3 470	141	+ 3 329	-
Publishing, audiovisual and broadcasting activities	X	X	+ 252	-	X	X	+ 5	-
Telecommunications	X	X	+ 44	0	X	X	+ 2 644	-
IT and other information services	7 845	26	+ 7 818	+ 10	820	141	+ 679	-
Financial and insurance activities	25 957	19 575	+ 6 381	- 13	6 738	8 001	- 1 263	- 1 362
Real estate activities	422	400	+ 22	- 64	1 332	1 026	+ 306	+ 458
Professional, scientific and technical activities	41 818	30 969	+ 10 849	+ 83	33 481	20 371	+ 13 110	- 15
Legal, accounting, management, architecture, engineering, technical testing and analysis	41 795	30 966	+ 10 829	+ 83	33 342	20 367	+ 12 974	- 15
Scientific research and development	X	X	+ 18	-	X	X	+ 98	-
Other professional, scientific and technical activities	X	X	+ 3	0	X	X	+ 37	-
Administrative and support service activities	1 372	33	+ 1 339	- 47	1 883	1 238	+ 644	- 3
Public administration and defence, compulsory social security	61	45	+ 16	+ 3	-	-	-	+ 472
Education	X	X	+ 23	-	0	0	0	-
Human health and social work activities	X	X	+ 3	-	-	-	-	0
Human health services	X	X	+ 2	-	-	-	-	0
Residential care and social work activities	0	-	0	-	-	-	-	-
Arts, entertainment and recreation	13	0	+ 13	0	X	X	0	0
Other services	-	-	-	-	-	-	-	0
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use²	446	658	- 213	+ 208	X	X	+ 1	+ 54
Not allocated economic activities	-	-	-	-	-	-	-	-

¹ Mainly real estate. ² Incl. non-profit institutions serving households.

List of countries as in the regional breakdown of the balance of payments

List of countries as in the regional breakdown of the balance of payments

I Europe

1 EU member states (28)

1.1 Euro area (19)

Austria
 Belgium
 Cyprus
 Estonia
 Finland
 France
 (incl French Guiana, Guadeloupe,
 Martinique, Mayotte, Réunion, Saint Barthélemy,
 Saint Pierre and Miquelon as well as Monaco)

Greece
 Ireland
 Italy
 Latvia
 Lithuania
 Luxembourg
 Malta
 Netherlands, the
 Portugal
 Slovakia
 Slovenia
 Spain
 (incl Canary Islands, Ceuta and Melilla)

including:
 European Central Bank
 European Stability Mechanism

1.2 Other EU member states

Bulgaria
 Croatia
 Czech Republic, the
 Denmark
 Hungary
 Poland
 Romania
 Sweden
 United Kingdom
 (Great Britain and Northern Ireland)

including:
 EU organisations

2 Other European countries

Albania
 Andorra
 Belarus
 Bosnia and Herzegovina
 Faroe Islands, the
 Gibraltar
 Guernsey
 Holy See (Vatican City State)
 Iceland
 Isle of Man
 Jersey
 Kosovo
 Liechtenstein
 Macedonia (the former Yugoslav Republic of)
 Moldova, the Republic of
 Montenegro
 Norway
 Russian Federation, the
 San Marino
 Serbia (incl Kosovo)
 Serbia (not incl Kosovo)
 Switzerland
 Turkey
 Ukraine

II Africa

1 North Africa

Algeria
 Egypt
 Libya
 Morocco
 Tunisia

2 Other African countries

Angola
 Benin
 Botswana
 British Indian Ocean Territory, the
 Burkina Faso
 Burundi
 Cabo Verde
 Cameroon
 Central African Republic, the
 Chad
 Comoros, the
 Congo, the Democratic Republic of the
 Congo, the Republic of the
 Côte d'Ivoire
 Djibouti
 Equatorial Guinea
 Eritrea
 Ethiopia
 Gabon
 Gambia, the
 Ghana
 Guinea
 Guinea-Bissau
 Kenya
 Lesotho
 Liberia
 Madagascar
 Malawi
 Mali
 Mauritania
 Mauritius
 Mozambique
 Namibia
 Niger, the
 Nigeria
 Rwanda
 Saint Helena, Ascension and Tristan da Cunha
 São Tomé and Príncipe
 Senegal
 Seychelles
 Sierra Leone
 Somalia
 South Africa
 South Sudan
 Sudan, the
 Swaziland
 Tanzania, United Republic of
 Togo
 Uganda
 Zambia
 Zimbabwe

III America

1 North America

Canada
 Greenland
 United States of America, the

2 Central America

Anguilla
 Antigua and Barbuda
 Aruba

Bahamas, the
 Barbados
 Belize
 Bermuda
 Bonaire, Sint Eustatius and Saba
 Cayman Islands, the
 Costa Rica
 Cuba
 Curaçao
 Dominica
 Dominican Republic, the
 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)
 Trinidad and Tobago
 Turks and Caicos Islands, the
 Virgin Islands, British
 Virgin Islands of the United States

3 South America

Argentina
 Bolivia, Plurinational State of
 Brazil
 Chile
 Colombia
 Ecuador
 Falkland Islands (Malvinas), the
 Guyana
 Paraguay
 Peru
 Suriname
 Uruguay
 Venezuela, Bolivarian Republic of

IV Asia

1 Near and Middle East countries

Arabian Gulf States
 Bahrain
 Iraq
 Kuwait
 Oman
 Qatar
 Saudi Arabia
 United Arab Emirates, the
 Yemen

Other Near and Middle East countries

Armenia
 Azerbaijan
 Georgia
 Israel
 Jordan
 Lebanon
 Palestinian territories
 Syrian Arab Republic

2 Other Asian countries

Afghanistan
 Bangladesh
 Bhutan
 Brunei Darussalam
 Cambodia

List of countries as in the regional breakdown of the balance of payments

China, People's Republic of
Hong Kong
India
Indonesia
Iran, Islamic Republic of
Japan
Kazakhstan
Korea, Democratic People's Republic of (former North Korea)
Korea, Republic of (former South Korea)
Kyrgyzstan, Republic of
Laos, the People's Democratic Republic of
Macao
Malaysia
Maldives
Mongolia
Myanmar
Nepal
Pakistan
Philippines, the
Singapore
Sri Lanka
Taiwan
Tajikistan
Thailand
Timor-Leste
Turkmenistan
Uzbekistan
Viet Nam

V Oceania and Polar regions

American Samoa
Antarctica
Australia
Bouvet Island
Christmas Island (Indian Ocean)
Cocos Islands, the
Cook Islands, the
Fiji
French Polynesia
French Southern Territories, the
Guam
Heard and McDonald Islands
Kiribati
Marshall Islands, the
Micronesia, Federated States of
(*Chuuk, Kosrae, Pohnpei, Yap*)
Nauru
New Caledonia
New Zealand
Niue
Norfolk Islands
Northern Mariana Islands, the
Palau
Papua New Guinea
Pitcairn Islands
Samoa
Solomon Islands
South Georgia and South Sandwich Islands
Tokelau
Tonga
Tuvalu
United States Minor Outlying Islands, the
Vanuatu
Wallis and Futuna

VI International organisations

All international organisations, excluding
EU organisations.

Supplementary data

Industrial countries

Andorra
Australia
Austria
Belgium
Canada
Cyprus
Czech Republic, the
Denmark
Estonia
European Atomic Energy Community
European Central Bank
European Coal and Steel Community
European Economic Community
European Investment Bank
Faroe Islands, the
Finland
France
Gibraltar
Greece
Greenland
Guernsey
Holy See (Vatican City State)
Hungary
Iceland
Ireland
Isle of Man
Italy
Japan
Jersey
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Netherlands, the
New Zealand
Norway
Poland
Portugal
San Marino
Slovakia
Slovenia
Spain
Sweden
Switzerland
Turkey
United Kingdom
United States of America, the

Emerging markets and developing countries

All countries in Africa, America, Asia, Oceania
and polar regions excluding

Australia
Canada
Greenland
Japan
New Zealand
United States of America, the

plus

Albania
Belarus
Bosnia and Herzegovina
Bulgaria
Croatia
Macedonia (the former Yugoslav Republic of)
Moldova, the Republic of
Montenegro
Romania
Russian Federation, the
Serbia and Montenegro
Ukraine

Latin-American countries

Argentina
Bolivia, Plurinational State of
Brazil
Chile
Colombia
Costa Rica
Cuba
Ecuador
El Salvador
Guatemala
Honduras
Mexico
Nicaragua
Panama
Paraguay
Peru
Uruguay
Venezuela, Bolivarian Republic of

OECD countries

Australia
Austria
Belgium
Canada
Chile
Czech Republic, the
Denmark
Estonia
Finland
France
Greece
Hungary
Iceland
Ireland
Israel
Italy
Japan
Korea, the Republic of (former South Korea)
Latvia
Luxembourg
Mexico
Netherlands, the
New Zealand
Norway
Poland
Portugal
Slovakia
Slovenia
Spain
Sweden
Switzerland
Turkey
United Kingdom
United States of America, the

OPEC countries

Algeria
Angola
Ecuador
Equatorial Guinea
Gabon
Iran, Islamic Republic of
Iraq
Kuwait
Libya
Nigeria
Qatar
Saudi Arabia
United Arab Emirates, the
Venezuela, Bolivarian Republic of

Methodological notes

The balance of payments of the Federal Republic of Germany provides a systematic presentation of all economic transactions between residents and non-residents within a given period. It constitutes an important part of the corresponding statistics of the euro area and the European Union. At national and international level, the balance of payments provides the authorities responsible for monetary and economic policy, associations and enterprises as well as researchers with important information on the external economic links maintained by the economic territory. It is broken down into the following sub-accounts based on the economic character of the various transactions: current account, capital account and financial account. The latter contains amongst others the item foreign direct investment.

Foreign direct investment

Foreign direct investment comprises cross-border transactions where the aim of the direct investor is to have control of or exert considerable influence on the management of the direct investment enterprise. Foreign direct investments are cross-border shares in the capital and reserves of enterprises, branches and permanent establishments where at least 10% of the shares or voting rights are directly attributable to the investor, or, taken together, more than 50% are directly and indirectly attributable. Foreign direct investment also includes cross-border debt relationships between affiliated companies. Enterprises are deemed affiliated if one holds a direct share of at least 10% of the nominal capital or voting rights of the other or, taken together, a direct and indirect share of more than 50%. Furthermore, enterprises are considered affiliated if no mutual ownership exists between them, but they have a common direct investor (known as fellow companies).

Equity capital

In addition to the abovementioned shares in capital and reserves, equity capital also includes reinvested earnings and other investment. This includes, in particular, the cross-border purchase

and sale of real estate as well as construction work for construction sites lasting more than one year.

Reinvestment of earnings

Reinvested earnings are those parts of the current operating profits which exceed payouts. The direct investor decides whether they remain in the direct investment enterprise as an implicit re-investment. Reinvested earnings are calculated on the basis of enterprises' balance sheet information and allocated to the year in which the earnings were realised.

Debt instruments

Loans and trade credits between affiliated companies are included in foreign direct investment. This also includes debt transactions between fellow companies. Beginning with the 2015 year of publication, intra-group loans are presented in accordance with the asset/liability principle. Claims are counted as German direct investment abroad, liabilities as foreign direct investment in Germany. As a general rule, loans in which a monetary financial institution participates as creditor or debtor are not classified as foreign direct investment loans.

Foreign direct investment transactions and foreign direct investment stocks

In addition to the foreign direct investment transactions presented in this publication, data on foreign direct investment stocks are separately published. The latter are, among other things, in the international investment position of the Federal Republic of Germany. As external stock statistics, the international investment position corresponds to the transaction-based balance of payments. The figures on foreign direct investment transactions and foreign direct investment stocks are used for various analytical purposes and therefore complement one another. It should be noted that changes in foreign direct investment stocks in the international investment position may be caused not only by transactions but also by changes in market values and exchange rates.

Changes in the recording of direct investment relationships in the balance of payments statistics due to new international standards

With the changeover to the international standards of the IMF (BPM6¹) and the OECD (BD4²), the figures in this publication are now recorded in accordance with the asset/liability principle. Under this form of presentation, the assets and liabilities of all residents are recorded gross in the statistics, irrespective of the type of direct investment relationship. The main difference between this principle and the directional principle that was previously used concerns the treatment of reverse investment (investment made by the direct investment enterprise in its direct investor). Up until now, these have been deducted from the assets of the direct investors or from the liabilities of the direct investment enterprises. The foreign direct investment balance is not affected by this methodologically induced extension of the balance sheet.

Reconciliation account from directional principle to asset/liability principle (Increase "+")		Assets	Liabilities	Total
Directional principle	German direct investors' claims on non-resident DI enterprises	+100		
	– German direct investors' liabilities to non-resident DI enterprises (reverse)		+15	
	German direct investment abroad (outward foreign direct investment)			+85
	German DI enterprises' liabilities to non-resident direct investors		+50	
– German DI enterprises' claims on non-resident direct investors (reverse)	+10			
	Foreign direct investment in Germany (inward foreign direct investment)			+40
A/L principle	German direct investment abroad (foreign direct investment assets)	+110		
	Foreign direct investment in Germany (foreign direct investment liabilities)		+65	
FDI balance	Foreign direct investment balance ³			+45

The two methods differ exclusively in the recording of intra-group loans, since, owing to the available statistical data, only those financial links that are counter to the actual direction of the capital investment are recorded. Reverse investment in the capital of a direct investor or fellow company of below 10% is, for the purposes of the balance of payments statistics, not recorded as foreign direct investment but as other investment.

Alongside the asset/liability principle, an enhancement to the directional principle, called the extended directional principle, is to be applied for the analytical presentation of direct investment relationships according to the new international requirements. According to the extended directional principle, loans between fellow companies are also counted as outward or inward foreign direct investment depending on the country of domicile of the group's headquarters, the so called ultimate controlling parent (UCP). If the UCP is domiciled in Germany, all credit positions between resident and non-resident fellow companies are recorded as outward foreign direct investment. If the UCP is domiciled abroad, all credit positions are recorded as inward foreign direct investment.

¹ International Monetary Fund (IMF), *Balance of Payments and International Investment Position Manual, Sixth Edition, 2009.*

² Organisation for Economic Co-operation and Development (OECD), *Benchmark Definition of Foreign Direct Investment, Fourth Edition, 2008.*

³ Corresponds to both outward foreign direct investment less inward foreign direct investment and FDI assets less FDI liabilities.

Recording of loans between fellow companies according to the extended directional principle (Increase "+")		Assets	Liabilities	Total
Extended directional principle (fellow companies only)	Claims on non-resident fellow companies, group's headquarters in Germany	+30		
	– Liabilities to non-resident fellow companies, group's headquarters in Germany (reverse)		+5	
	German direct investment abroad (outward foreign direct investment)			+25
	Liabilities to non-resident fellow companies, group's headquarters abroad		+15	
A/L principle	– Claims on non-resident fellow companies, group's headquarters abroad (reverse)	+5		
	Foreign direct investment in Germany (inward foreign direct investment)			+10
A/L principle	German direct investment abroad (foreign direct investment assets)	+35		
	Foreign direct investment in Germany (foreign direct investment liabilities)		+20	
FDI balance	Foreign direct investment balance³			+15

Up until now, claims on non-resident fellow companies were recorded as outward foreign direct investment irrespective of the country of domicile of the UCP. Likewise, all liabilities to non-resident fellow companies were counted as inward foreign direct investment.

Further information on the changes to the balance of payments statistics can be obtained from the article entitled "Changes in the methodology and classifications of the balance of payments and the international investment position" in the Bundesbank's Monthly Report for June 2014. This is available for download on the Bundesbank's website (www.bundesbank.de) under the menu item "Publications/Monthly Report articles".

Data sources and legal basis

This publication is based on data available to the Deutsche Bundesbank due chiefly to its statutory mandate to compile the balance of payments for the Federal Republic of Germany. The reporting requirements for cross-border transactions by banks, enterprises, households and general government arise from the provisions of the Foreign Trade and Payments Regulation (*Aussenwirtschaftsverordnung*) and the Foreign Trade and Payments Act (*Aussenwirtschaftsgesetz*). The Annexes to the Foreign Trade and Payments Regulation specify which transaction data have to be reported electronically to the Bundesbank. Pursuant to the Bundesbank Act (*Gesetz über die Deutsche Bundesbank*), the Bundesbank is entitled to order and collect statistics. According to the Act on Statistics for Federal Purposes (*Gesetz über die Statistik für Bundeszwecke*), the data collected are subject to confidentiality obligations.

Other publications

If you require further information, please see the following Deutsche Bundesbank publications:

- Statistical Supplement to the Monthly Report 3: "Balance of payments statistics"
- Special Statistical Publication 10: "Foreign direct investment stock statistics"
- Special Statistical Publication 11: "Balance of payments by region"
- Selected Research Centre discussion papers and
- Articles in the Deutsche Bundesbank's monthly report.

These publications are available on the Deutsche Bundesbank's website and, stock permitting, also in printed format.

