

## VIII. Capital market

### 4. Shares in circulation issued by residents \*

€ million, nominal value

Period	Share capital = circulation at end of period under review	Net increase or net decrease (-) during period under review	Change in domestic public limited companies' capital due to						Memo item: Share circulation at market values (market capitalisation) level at end of period under review 2
			cash payments and ex-change of convertible bonds 1	issue of bonus shares	contribution of claims and other real assets	merger and transfer of assets	change of legal form	reduction of capital and liquidation	
2005	163,071	– 1,733	2,470	1,040	694	– 1,443	– 3,060	– 1,703	1,058,532
2006	163,764	695	2,670	3,347	604	– 1,868	– 1,256	– 3,761	1,279,638
2007	164,560	799	3,164	1,322	200	– 682	– 1,847	– 1,636	1,481,930
2008	168,701	4,142	5,006	1,319	152	– 428	– 608	– 1,306	830,622
2009	175,691	6,989	12,476	398	97	– 3,741	– 1,269	– 974	927,256
2010	174,596	– 1,096	3,265	497	178	– 486	– 993	– 3,569	1,091,220
2011	177,167	2,570	6,390	552	462	– 552	– 762	– 3,532	924,214
2012	178,617	1,449	3,046	129	570	– 478	– 594	– 2,411	1,150,188
2013	171,741	– 6,879	2,971	718	476	– 1,432	– 619	– 8,992	1,432,658
2014	177,097	5,356	5,332	1,265	1,714	– 465	– 1,044	– 1,446	1,478,063
2015	177,416	319	4,634	397	599	– 1,394	– 1,385	– 2,535	1,614,442
2016	176,355	– 1,062	3,272	319	337	– 953	– 2,165	– 1,865	1,676,397
2017	178,828	2,471	3,894	776	533	– 457	– 661	– 1,615	1,933,733
2018	180,187	1,357	3,670	716	82	– 1,055	– 1,111	– 946	1,634,155
2019 <sup>3 4</sup>	183,461	1,673	2,411	2,419	542	– 858	– 65	– 2,775	1,950,224
2020 <sup>4</sup>	181,881	– 2,872	1,877	219	178	– 2,051	– 460	– 2,635	1,963,588
2021	186,580	4,152	9,561	672	35	– 326	– 212	– 5,578	2,301,942
2022	199,789	12,272	14,950	224	371	– 29	– 293	– 2,952	1,858,963
2023	182,246	– 15,984	3,377	3	50	– 564	– 2,515	– 16,335	2,051,675
2022 Apr.	186,971	25	47	1	–	– 0	– 4	– 19	2,007,353
May	187,056	84	215	42	–	– 0	– 0	– 172	2,004,018
June	187,396	340	138	29	328	–	– 108	– 47	1,744,789
July	186,233	– 1,194	120	39	–	– 1	– 25	– 1,326	1,847,025
Aug.	185,545	– 688	42	–	–	– 0	– 32	– 698	1,769,546
Sep.	186,436	– 36	33	–	–	– 7	–	– 62	1,635,332
Oct.	186,402	– 36	76	1	–	– 0	–	– 112	1,777,136
Nov.	186,351	– 57	31	13	–	–	–	– 102	1,918,565
Dec.	199,789	13,437	13,584	–	–	–	–	– 147	1,858,963
2023 Jan.	199,778	– 11	16	–	–	–	– 0	– 27	2,027,004
Feb.	198,334	162	149	–	50	–	– 0	– 37	2,064,749
Mar.	198,157	– 185	178	–	–	–	–	– 363	2,080,189
Apr.	198,426	267	431	–	–	– 0	– 6	– 157	2,086,578
May	198,497	71	153	–	–	– 0	–	– 82	2,048,166
June	198,505	8	422	–	–	– 262	– 17	– 135	2,061,065
July	198,406	– 99	52	–	–	– 0	– 89	– 62	2,113,570
Aug.	198,654	210	452	–	–	– 1	– 24	– 217	2,038,560
Sep.	198,328	– 325	280	3	–	– 201	– 10	– 397	1,966,858
Oct.	198,522	194	504	–	–	– 100	– 2	– 208	1,852,180
Nov.	198,456	– 67	62	0	0	– 0	– 0	– 129	2,002,568
Dec.	182,246	– 16,210	677	0	0	– 0	– 2,366	– 14,521	2,051,675
2024 Jan.	182,103	– 144	42	0	0	– 0	– 115	– 71	2,061,708
Feb.	181,987	– 117	48	0	0	– 2	– 25	– 138	2,126,888
Mar.	182,100	113	344	0	0	– 7	– 5	– 218	2,213,065

\* Excluding shares of public limited investment companies. 1 Including shares issued out of company profits. 2 All marketplaces. Source: Bundesbank calculations based on data of the Herausbergemeinschaft Wertpapier-Mitteilungen and Deutsche Börse

AG. 3 Methodological changes since October 2019. 4 Changes due to statistical adjustments.