

## Press release

Frankfurt am Main  
14 March 2024

### Major items of the German balance of payments

€ billion

Item	2022	2023	2023	2024
	r Jahr	r Jahr	r Dez	p Jan
I. Current account	+ 164.6	+ 243.1	+ 31.6	+ 29.7
1. Goods	+ 125.9	+ 226.8	+ 17.5	+ 25.7
Receipts	1,580.0	1,539.2	111.5	129.4
Expenditure	1,454.1	1,312.4	94.0	103.8
Memo item: Foreign Trade <sup>1</sup>	+ 88.6	+ 209.6	+ 16.8	+ 22.6
Exports	1,594.0	1,562.4	113.4	131.0
Imports	1,505.4	1,352.8	96.7	108.5
2. Services	- 37.3	- 63.0	+ 0.3	- 4.1
Receipts	409.2	406.9	42.2	31.4
Expenditure	446.5	469.9	41.9	35.5
3. Primary income	+ 142.1	+ 143.9	+ 20.1	+ 12.5
Receipts	313.9	399.9	41.7	34.2
Expenditure	171.8	256.0	21.5	21.7
4. Secondary income	- 66.1	- 64.6	- 6.3	- 4.3
II. Capital account	- 21.6	- 27.3	+ 2.4	- 5.6
III. Financial account (increase: +)	+ 198.2	+ 232.6	+ 35.1	+ 3.0
1. Direct investment	+ 112.2	+ 59.7	+ 2.6	- 0.2
Domestic investment abroad	+ 170.3	+ 74.7	+ 9.1	+ 2.2
Foreign investment in the reporting country	+ 58.1	+ 15.0	+ 6.5	+ 2.4
2. Portfolio investment	+ 10.7	+ 1.2	+ 17.6	- 2.0
Domestic investment in foreign securities	+ 9.2	+ 149.3	+ 7.7	+ 20.5
Shares <sup>2</sup>	- 15.3	- 5.3	+ 1.1	- 0.1
Investment fund shares <sup>3</sup>	+ 29.7	+ 23.5	+ 0.5	+ 12.2
Short-term debt securities <sup>4</sup>	+ 16.2	+ 9.3	+ 0.6	+ 4.3
Long-term debt securities <sup>5</sup>	- 21.4	+ 121.8	+ 6.6	+ 4.0
Foreign investment in domestic securities	- 1.6	+ 148.2	- 9.8	+ 22.5
Shares <sup>2</sup>	- 5.8	+ 13.0	+ 1.6	- 1.9
Investment fund shares <sup>3</sup>	- 3.2	- 2.0	+ 0.8	- 0.3
Short-term debt securities <sup>4</sup>	- 32.7	+ 3.9	+ 4.7	- 17.4
Long-term debt securities <sup>5</sup>	+ 40.2	+ 159.2	- 16.9	+ 42.1
3. Financial derivatives <sup>6</sup>	+ 41.5	+ 40.0	- 3.9	- 2.9
4. Other investment <sup>7</sup>	+ 29.3	+ 130.9	+ 19.4	+ 8.4
Monetary financial institutions <sup>8</sup>	- 93.5	+ 97.4	+ 74.9	- 28.2
of which: Short-term	- 125.9	+ 104.8	+ 61.0	- 21.5
Enterprises and households <sup>9</sup>	+ 37.4	+ 60.2	- 18.9	- 15.9
of which: Short-term	+ 33.3	+ 68.7	- 21.2	- 11.3
General government	- 19.4	+ 7.3	+ 10.6	+ 0.2
of which: Short-term	- 20.2	+ 3.2	+ 11.1	- 0.2
Bundesbank	+ 104.9	- 34.1	- 47.1	+ 52.3
5. Reserve assets	+ 4.4	+ 0.9	- 0.6	- 0.2
IV. Errors and omissions <sup>10</sup>	+ 55.2	+ 16.7	+ 1.1	- 21.2

<sup>1</sup> Special trade according to the official foreign trade statistics (source: Federal Statistical Office). <sup>2</sup> Including participation certificates. <sup>3</sup> Including reinvestment of earnings. <sup>4</sup> Short-term: original maturity of up to one year. <sup>5</sup> Long-term: original maturity of more than one year or unlimited. <sup>6</sup> Balance of transactions arising from options and financial futures contracts as well as employee stock options. <sup>7</sup> Includes, in particular, loans and trade credits as well as currency and deposits. <sup>8</sup> Excluding the

Bundesbank. <sup>9</sup> Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. <sup>10</sup> Statistical errors and omissions resulting from the difference between the balance on the financial account and the balances on the current account and the capital account. r Revised. p Provisional. . Data unknown, not to be published or not meaningful. Discrepancies in the totals are due to rounding.

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