

II. Current account

4. Primary income

b) Income from direct investment, other investment income

€ million

Period	Income from direct investment 1						Expenditure					
	Receipts					Interest on loans	Equity					
	Total	Equity	Dividends and other distributed profits 2	Reinvested earnings 3	Other 4		Total	Equity	Dividends and other distributed profits 2	Reinvested earnings 3	Other 4	
1	2	3	4	5	6	7	8	9	10	11		
2009	57,380	50,215	27,877	15,774	6,564	7,165	22,236	6,243	15,978	-	11,417	1,682
2010	74,796	67,130	39,239	19,962	7,930	7,666	43,498	24,505	19,083	-	3,572	1,849
2011	84,638	77,364	38,599	31,348	7,418	7,274	40,073	21,812	20,435	-	665	2,042
2012	73,790	67,275	40,457	20,009	6,810	6,515	40,893	23,872	19,901	-	1,155	2,816
2013	77,926	71,062	46,680	17,947	6,434	6,865	35,015	17,425	19,601	-	5,031	2,854
2014	75,597	68,945	45,153	17,965	5,827	6,652	38,991	22,168	17,171	-	1,533	3,464
2015	75,562	68,242	.	11,948	.	7,320	35,170	18,574	.	-	3,032	.
2016	101,442	94,146	51,879	36,651	5,617	7,295	36,653	21,423	22,994	-	4,730	3,159
2017	94,565	87,578	61,830	20,181	5,567	6,987	47,631	32,502	23,295	-	6,512	2,695
2018	137,837	130,913	67,589	58,240	5,084	6,923	42,963	28,328	22,897	-	2,227	3,204
2019	135,241	128,494	69,201	53,473	5,821	6,747	43,669	28,350	26,068	-	955	3,237
2020	80,835	75,144	67,006	2,637	5,501	5,690	33,076	18,484	17,216	-	2,264	3,533
2021	125,428	119,510	69,061	45,034	5,415	5,918	47,500	32,474	19,959	-	8,355	4,161
2022	150,812	141,121	.	57,980	.	9,691	56,165	35,168	.	-	10,299	.
2023	158,242	145,560	91,344	46,241	7,975	12,682	63,381	35,653	28,338	-	2,668	4,647
2021 Q4	34,939	33,343	28,004	3,690	1,649	1,596	13,032	9,190	5,221	-	2,742	1,227
2022 Q1	35,964	34,098	13,657	19,129	1,313	1,866	13,065	8,837	2,704	-	5,171	962
Q2	37,201	35,026	18,565	14,963	1,497	2,175	13,514	8,683	4,732	-	3,020	932
Q3	38,286	35,679	.	15,133	.	2,607	14,403	8,808	.	-	191	.
Q4	39,361	36,318	25,367	8,754	2,196	3,044	15,182	8,840	5,322	-	2,299	1,218
2023 Q1	38,789	35,650	23,188	10,862	1,601	3,138	15,373	8,711	3,776	-	3,841	1,094
Q2	39,213	36,043	23,666	10,463	1,914	3,170	15,683	8,834	11,602	-	3,935	1,166
Q3	40,218	37,043	18,299	16,136	2,607	3,175	15,898	8,874	7,024	-	753	1,097
Q4	40,022	36,824	26,191	8,780	1,852	3,198	16,427	9,235	5,935	-	2,010	1,290
2024 Q1	40,496	37,250	14,624	21,056	1,570	3,246	16,217	9,192	3,021	-	5,133	1,038
Q2	41,089	37,661	18,465	17,780	1,417	3,428	16,799	9,694	12,972	-	4,666	1,388
Q3	41,779	38,235	.	15,627	.	3,544	17,105	9,681	.	-	1,484	.
2022 Apr.	12,344	11,662	5,253	5,856	553	683	4,418	2,881	1,179	-	1,416	285
May	12,343	11,621	6,194	4,986	441	722	4,528	2,917	2,378	-	206	334
June	12,513	11,743	7,119	4,122	503	770	4,568	2,885	1,174	-	1,398	313
July	12,747	11,925	.	2,892	.	821	4,754	2,969	.	-	2,006	.
Aug.	12,688	11,816	3,044	8,284	488	872	4,719	2,853	2,402	-	153	298
Sep.	12,851	11,938	7,399	3,957	582	914	4,930	2,986	887	-	1,662	437
Oct.	13,070	12,097	3,060	8,312	725	972	4,893	2,873	603	-	1,940	329
Nov.	12,851	11,826	6,210	5,168	448	1,025	5,060	2,932	2,269	-	271	392
Dec.	13,441	12,394	16,097	-	4,725	1,022	1,047	5,229	3,035	-	88	497
2023 Jan.	12,978	11,935	14,781	-	3,426	579	1,044	5,089	2,890	-	297	2,240
Feb.	12,759	11,714	1,931	9,416	367	1,045	5,047	2,828	837	-	1,701	290
Mar.	13,051	12,002	6,476	4,872	655	1,049	5,237	2,993	2,642	-	100	451
Apr.	12,975	11,922	5,239	6,117	565	1,053	5,117	2,852	2,520	-	28	305
May	12,747	11,689	11,233	141	316	1,057	5,134	2,850	6,553	-	3,998	295
June	13,492	12,432	7,194	4,205	1,033	1,060	5,433	3,131	2,530	-	35	566
July	13,216	12,157	6,856	4,577	724	1,059	5,262	2,941	2,718	-	141	364
Aug.	13,057	11,999	5,264	6,212	524	1,058	5,297	2,956	1,420	-	1,172	364
Sep.	13,945	12,887	6,180	5,347	1,360	1,058	5,338	2,977	2,886	-	278	369
Oct.	13,199	12,138	8,874	2,712	552	1,061	5,438	3,058	2,286	-	340	431
Nov.	13,132	12,066	6,627	5,027	412	1,066	5,404	3,006	1,483	-	1,164	359
Dec.	13,691	12,620	10,690	1,041	889	1,071	5,585	3,171	2,165	-	505	500
2024 Jan.	13,450	12,375	7,322	4,493	559	1,076	5,366	3,029	384	-	2,312	333
Feb.	13,518	12,436	3,610	8,291	535	1,082	5,405	3,063	512	-	2,207	344
Mar.	13,528	12,440	3,692	8,272	475	1,088	5,447	3,100	2,125	-	614	360
Apr.	13,676	12,545	2,945	9,081	519	1,131	5,421	3,061	4,115	-	1,374	320
May	13,646	12,504	7,453	4,632	419	1,143	5,485	3,117	6,001	-	3,226	341
June	13,767	12,613	8,067	4,067	479	1,154	5,892	3,516	2,857	-	67	726
July	14,008	12,840	.	4,642	.	1,168	5,726	3,254	.	-	1,156	.
Aug.	13,840	12,657	6,818	5,394	446	1,183	5,732	3,246	2,777	-	36	433
Sep.	13,931	12,737	6,650	5,590	497	1,194	5,646	3,181	2,530	-	291	360

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

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

II. Current account

4. Primary income

b) Income from direct investment, other investment income

€ million

		Other investment income ⁵											
Interest on loans	Balance	Receipts				Expenditure				Balance	Period		
		Total	of which:			Total	of which:						
			Monetary financial institutions ⁶	Enterprises and households ⁶	General government		Monetary financial institutions ⁶	Enterprises and households ⁶	General government				
12	13	14	15	16	17	18	19	20	21	22			
15,993	+	35,144	39,339	21,979	10,934	569	31,564	16,911	9,749	509	+	7,776	2009
18,994	+	31,297	39,343	18,232	13,333	3,919	30,648	15,519	10,081	3,270	+	8,695	2010
18,261	+	44,565	42,803	20,059	15,233	2,471	28,429	14,470	9,994	1,340	+	14,374	2011
17,021	+	32,897	39,210	14,337	15,585	2,417	21,152	10,361	8,180	799	+	18,058	2012
17,590	+	42,911	32,371	11,878	14,068	2,636	19,480	8,558	8,213	1,535	+	12,891	2013
16,822	+	36,606	31,267	11,890	15,419	2,741	17,565	8,012	7,937	1,197	+	13,701	2014
16,596	+	40,393	30,672	11,134	16,268	2,507	18,344	8,237	8,697	1,260	+	12,328	2015
15,230	+	64,789	31,149	12,336	15,416	2,495	16,875	8,003	7,479	1,354	+	14,274	2016
15,129	+	46,934	34,203	13,796	16,507	2,840	16,902	8,149	6,968	1,719	+	17,301	2017
14,635	+	94,874	36,017	14,558	17,120	3,062	17,983	8,962	7,306	1,672	+	18,034	2018
15,319	+	91,572	33,151	12,801	17,288	2,454	16,382	7,947	7,815	1,281	+	16,769	2019
14,591	+	47,759	30,034	10,017	16,953	1,998	14,281	5,962	7,858	990	+	15,753	2020
15,025	+	77,928	35,962	11,594	21,434	2,175	17,105	7,692	9,403	814	+	18,858	2021
20,996	+	94,647	77,330	41,885	25,536	2,081	53,191	38,054	11,946	658	+	24,139	2022
27,728	+	94,861	143,538	71,581	26,293	2,996	110,698	70,618	14,878	870	+	32,840	2023
3,842	+	21,907	11,177	3,858	6,681	562	4,916	2,699	2,293	181	+	6,261	2021 Q4
4,228	+	22,899	11,580	5,627	5,339	495	7,379	4,777	2,852	164	+	4,202	2022 Q1
4,831	+	23,686	14,808	8,558	5,653	478	10,291	7,630	2,842	156	+	4,517	Q2
5,595	+	23,883	21,197	12,091	6,896	528	14,675	11,034	3,006	164	+	6,522	Q3
6,343	+	24,179	29,745	15,610	7,647	581	20,846	14,613	3,247	174	+	8,899	Q4
6,662	+	23,416	31,586	17,067	5,426	669	24,811	16,296	3,532	192	+	6,774	2023 Q1
6,850	+	23,530	34,816	17,585	6,171	725	27,101	17,252	3,666	209	+	7,715	Q2
7,024	+	24,321	37,115	18,150	6,769	778	28,634	18,094	3,746	227	+	8,482	Q3
7,192	+	23,595	40,021	18,779	7,927	823	30,152	18,976	3,934	242	+	9,869	Q4
7,025	+	24,279	42,131	22,478	6,174	904	35,320	22,493	4,462	263	+	6,811	2024 Q1
7,105	+	24,291	45,003	24,263	7,444	873	37,379	24,209	4,998	280	+	7,623	Q2
7,424	+	24,674	45,427	25,298	7,088	781	36,253	23,811	4,664	269	+	9,174	Q3
1,537	+	7,927	4,401	2,509	1,749	155	2,967	2,193	865	51	+	1,434	2022 Apr.
1,611	+	7,815	4,926	2,844	1,908	158	3,503	2,522	1,048	52	+	1,423	May
1,683	+	7,945	5,480	3,205	1,996	165	3,821	2,915	929	53	+	1,659	June
1,785	+	7,993	5,877	3,638	1,842	172	4,321	3,292	992	52	+	1,555	July
1,866	+	7,969	6,787	4,075	2,027	176	4,870	3,670	1,016	55	+	1,917	Aug.
1,944	+	7,921	8,534	4,378	3,028	180	5,483	4,072	998	57	+	3,050	Sep.
2,020	+	8,176	8,517	4,791	2,001	185	6,265	4,476	1,064	57	+	2,252	Oct.
2,128	+	7,791	9,943	5,251	2,491	192	6,974	4,919	1,052	56	+	2,969	Nov.
2,195	+	8,212	11,285	5,568	3,156	204	7,607	5,217	1,131	61	+	3,678	Dec.
2,199	+	7,889	10,112	5,623	1,699	211	7,931	5,315	1,136	62	+	2,182	2023 Jan.
2,219	+	7,712	10,502	5,696	1,771	228	8,242	5,440	1,131	64	+	2,260	Feb.
2,244	+	7,814	10,971	5,747	1,957	231	8,639	5,540	1,266	67	+	2,332	Mar.
2,265	+	7,858	11,122	5,801	1,815	237	8,779	5,649	1,165	69	+	2,342	Apr.
2,283	+	7,613	11,675	5,871	2,110	240	9,109	5,754	1,286	70	+	2,566	May
2,301	+	8,059	12,019	5,913	2,246	249	9,213	5,848	1,215	71	+	2,807	June
2,321	+	7,954	11,922	5,973	2,010	253	9,371	5,938	1,226	75	+	2,551	July
2,342	+	7,760	12,334	6,053	2,223	259	9,551	6,032	1,254	76	+	2,783	Aug.
2,362	+	8,606	12,859	6,124	2,536	266	9,712	6,123	1,266	77	+	3,147	Sep.
2,380	+	7,762	12,593	6,196	2,036	269	9,923	6,235	1,304	78	+	2,670	Oct.
2,398	+	7,728	13,227	6,252	2,515	274	10,035	6,326	1,289	79	+	3,192	Nov.
2,415	+	8,106	14,201	6,331	3,375	280	10,194	6,414	1,341	86	+	4,007	Dec.
2,337	+	8,085	13,520	7,134	1,883	290	11,780	7,085	1,439	87	+	1,740	2024 Jan.
2,342	+	8,114	14,183	7,602	2,059	304	11,839	7,653	1,486	88	+	2,344	Feb.
2,347	+	8,081	14,427	7,743	2,232	310	11,701	7,755	1,537	88	+	2,727	Mar.
2,361	+	8,255	14,553	8,035	2,070	288	12,778	7,956	1,614	92	+	1,775	Apr.
2,368	+	8,161	15,057	7,933	2,687	288	12,395	8,108	1,646	93	+	2,662	May
2,376	+	7,874	15,393	8,294	2,687	297	12,206	8,145	1,738	95	+	3,187	June
2,472	+	8,282	14,912	8,356	2,158	293	12,563	7,900	1,540	90	+	2,349	July
2,487	+	8,107	15,293	8,474	2,437	292	12,030	7,921	1,552	90	+	3,263	Aug.
2,465	+	8,284	15,222	8,467	2,492	196	11,660	7,990	1,572	89	+	3,562	Sep.

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

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