

#### IV. Financial account

##### 1. Overview

###### a) Total \*

€ million

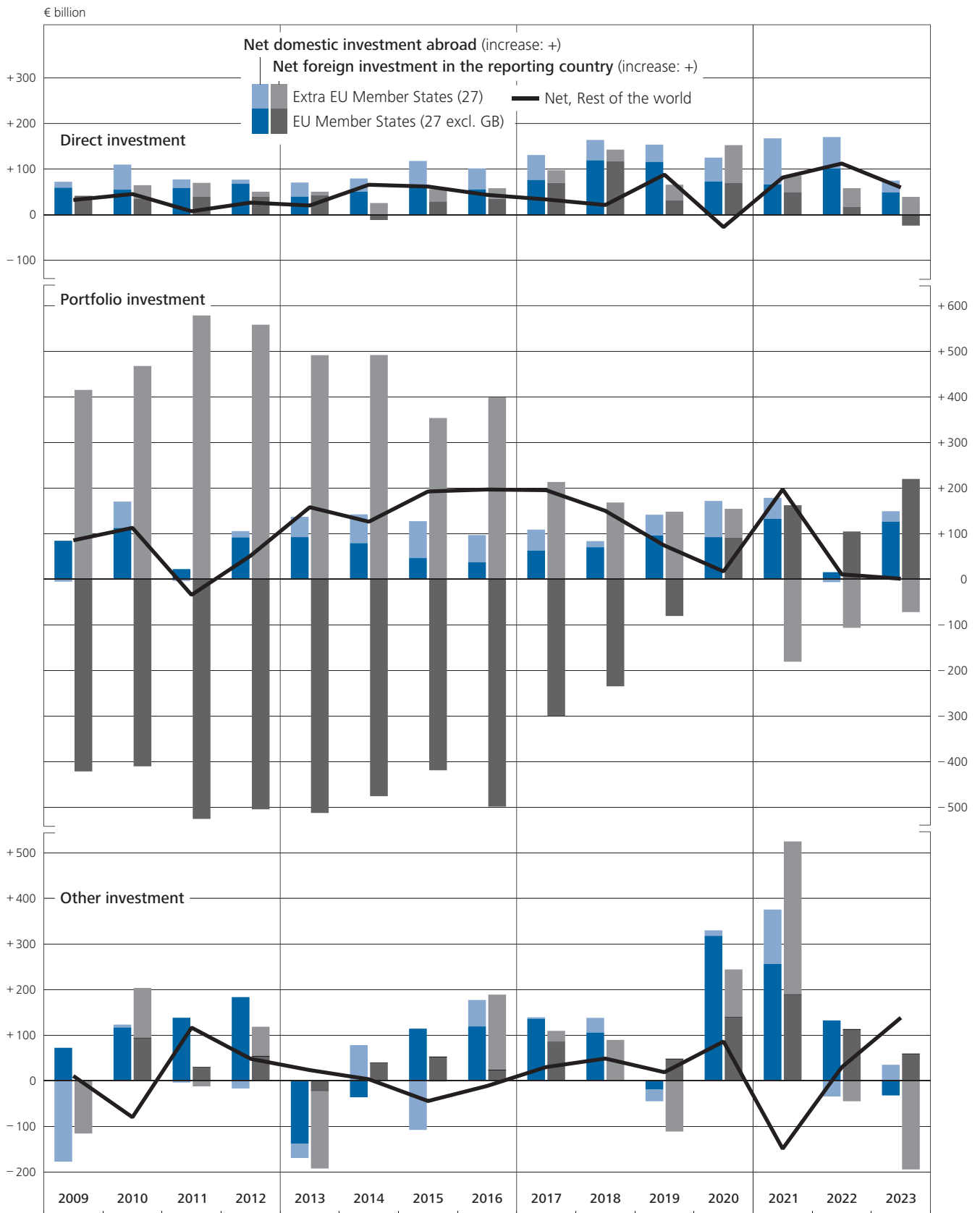
Period	Net domestic investment abroad (increase: +)					Net foreign investment in the reporting country (increase: +)					Net financial account
	Total	Direct investment 1	Portfolio investment	Financial derivatives and employee stock options 2	Other investment	Reserve assets	Total	Direct investment 1	Portfolio investment	Other investment	
	1	2	3	4	5	6	7	8	9	10	
1971	+ 12,129	+ 2,355	- 272	-	+ 1,707	+ 8,340	+ 8,285	+ 1,957	+ 750	+ 5,578	+ 3,844
1972	+ 10,987	+ 3,031	- 2,064	-	+ 2,046	+ 7,974	+ 8,237	+ 3,096	+ 5,541	- 401	+ 2,750
1973	+ 19,554	+ 2,718	- 183	-	+ 4,026	+ 12,993	+ 11,541	+ 2,797	+ 2,802	+ 5,942	+ 8,013
1974	+ 22,016	+ 2,908	+ 562	-	+ 23,621	- 5,075	+ 8,313	+ 2,874	- 1,039	+ 6,478	+ 13,702
1975	+ 19,868	+ 3,240	+ 1,332	-	+ 16,317	- 1,021	+ 13,857	+ 839	- 683	+ 13,701	+ 6,011
1976	+ 24,059	+ 3,890	+ 451	-	+ 15,500	+ 4,218	+ 17,920	+ 1,698	+ 2,697	+ 13,524	+ 6,140
1977	+ 19,986	+ 3,372	+ 2,792	-	+ 7,854	+ 5,969	+ 14,186	+ 1,116	+ 1,119	+ 11,951	+ 5,800
1978	+ 30,287	+ 4,440	+ 2,191	-	+ 8,725	+ 14,931	+ 21,798	+ 1,637	+ 2,046	+ 18,115	+ 8,489
1979	+ 15,315	+ 5,038	+ 1,671	-	+ 11,947	- 3,340	+ 21,807	+ 1,627	+ 2,590	+ 17,591	- 6,492
1980	+ 15,830	+ 4,773	+ 3,851	-	+ 18,809	- 11,603	+ 29,385	+ 319	+ 810	+ 28,256	- 13,555
1981	+ 28,320	+ 5,937	+ 3,034	-	+ 19,673	- 324	+ 32,574	+ 385	+ 568	+ 31,621	- 4,254
1982	+ 19,515	+ 4,461	+ 5,636	-	+ 5,133	+ 4,285	+ 16,306	+ 942	+ 1,807	+ 13,557	+ 3,209
1983	+ 19,674	+ 5,661	+ 5,371	-	+ 11,383	- 2,740	+ 11,999	+ 2,237	+ 7,291	+ 2,471	+ 7,675
1984	+ 42,188	+ 7,027	+ 7,912	-	+ 28,300	- 1,051	+ 24,541	+ 780	+ 8,418	+ 15,343	+ 17,647
1985	+ 59,854	+ 8,945	+ 16,109	-	+ 32,221	+ 2,578	+ 30,351	+ 1,339	+ 19,232	+ 9,780	+ 29,503
1986	+ 87,732	+ 11,132	+ 10,931	-	+ 59,948	+ 5,720	+ 42,918	+ 2,576	+ 37,040	+ 3,302	+ 44,813
1987	+ 63,096	+ 8,125	+ 12,563	+ 603	+ 22,425	+ 19,379	+ 22,436	+ 1,941	+ 16,649	+ 3,846	+ 40,660
1988	+ 67,435	+ 13,246	+ 36,363	+ 283	+ 31,686	- 14,143	+ 18,017	+ 1,046	+ 3,821	+ 13,150	+ 49,418
1989	+ 129,338	+ 14,752	+ 25,229	- 177	+ 86,771	+ 2,763	+ 70,120	+ 6,661	+ 22,775	+ 40,684	+ 59,218
1990	+ 99,003	+ 20,307	+ 11,829	+ 17	+ 60,913	+ 5,937	+ 46,186	+ 2,456	+ 8,904	+ 34,826	+ 52,816
1991	+ 48,425	+ 19,739	+ 14,700	- 321	+ 19,217	- 4,911	+ 60,046	+ 4,006	+ 35,404	+ 20,636	- 11,621
1992	+ 83,495	+ 15,133	+ 35,994	+ 235	+ 5,092	+ 27,041	+ 93,426	- 1,684	+ 59,700	+ 35,410	- 9,930
1993	+ 136,362	+ 14,956	+ 20,802	+ 568	+ 111,690	- 11,655	+ 159,440	+ 376	+ 122,875	+ 36,188	- 23,078
1994	+ 46,614	+ 16,399	+ 34,209	- 768	- 1,771	- 1,455	+ 78,446	+ 6,106	+ 7,615	+ 64,725	- 31,832
1995	+ 92,685	+ 29,138	+ 12,573	+ 416	+ 45,264	+ 5,294	+ 120,660	+ 8,852	+ 38,421	+ 73,387	- 27,975
1996	+ 105,631	+ 46,661	+ 23,690	+ 4,469	+ 31,773	- 962	+ 121,537	+ 12,131	+ 72,270	+ 37,136	- 15,906
1997	+ 200,824	+ 43,297	+ 79,758	+ 7,763	+ 73,402	- 3,395	+ 207,220	+ 16,257	+ 80,793	+ 110,171	- 6,396
1998	+ 304,713	+ 86,368	+ 131,032	+ 6,830	+ 76,838	+ 3,644	+ 320,275	+ 27,516	+ 135,568	+ 157,191	- 15,562
1999	+ 365,451	+ 131,108	+ 177,384	+ 2,178	+ 67,316	- 12,535	+ 360,860	+ 81,167	+ 168,090	+ 111,604	+ 4,590
2000	+ 399,817	+ 103,192	+ 203,844	+ 12,463	+ 86,162	- 5,844	+ 442,043	+ 256,443	+ 51,093	+ 134,508	- 42,227
2001	+ 305,720	+ 78,270	+ 124,511	- 6,830	+ 115,800	- 6,032	+ 304,772	+ 63,198	+ 156,708	+ 84,867	+ 947
2002	+ 249,316	+ 18,022	+ 63,209	+ 496	+ 169,653	- 2,065	+ 241,343	+ 54,765	+ 130,154	+ 56,424	+ 7,973
2003	+ 243,774	+ 35,902	+ 45,790	+ 1,513	+ 161,014	- 445	+ 196,183	+ 59,655	+ 100,181	+ 36,347	+ 47,591
2004	+ 265,313	+ 7,943	+ 104,091	+ 6,578	+ 148,173	- 1,470	+ 152,447	- 16,624	+ 119,148	+ 49,922	+ 112,867
2005	+ 408,993	+ 71,141	+ 205,631	+ 7,961	+ 126,442	- 2,182	+ 312,557	+ 49,355	+ 175,766	+ 87,436	+ 96,436
2006	+ 487,541	+ 117,812	+ 162,960	+ 4,504	+ 205,199	- 2,934	+ 330,399	+ 69,166	+ 144,632	+ 116,601	+ 157,142
2007	+ 675,584	+ 103,446	+ 148,001	+ 83,570	+ 339,615	+ 953	+ 492,415	+ 38,340	+ 301,825	+ 152,250	+ 183,169
2008	+ 213,156	+ 63,620	- 19,201	+ 27,651	+ 139,078	+ 2,008	+ 91,820	+ 20,352	+ 12,732	+ 58,736	+ 121,336
2009	+ 47,518	+ 72,192	+ 79,318	- 6,843	- 105,796	+ 8,648	- 82,174	+ 39,989	- 6,119	- 116,044	+ 129,693
2010	+ 418,365	+ 109,844	+ 170,434	+ 13,539	+ 122,935	+ 1,613	+ 325,608	+ 64,686	+ 57,599	+ 203,323	+ 92,757
2011	+ 261,157	+ 77,306	+ 18,788	+ 28,591	+ 133,636	+ 2,836	+ 140,300	+ 69,814	+ 53,103	+ 17,382	+ 120,857
2012	+ 373,797	+ 76,835	+ 105,603	+ 24,138	+ 165,925	+ 1,297	+ 222,380	+ 50,386	+ 53,817	+ 118,177	+ 151,417
2013	+ 62,438	+ 70,516	+ 137,004	+ 23,894	- 169,814	+ 838	- 163,575	+ 50,372	- 21,096	- 192,852	+ 226,014
2014	+ 299,280	+ 79,423	+ 142,425	+ 38,547	+ 41,449	- 2,564	+ 68,348	+ 13,795	+ 16,061	+ 38,493	+ 230,931
2015	+ 279,250	+ 117,828	+ 127,450	+ 30,388	+ 5,797	- 2,213	+ 41,517	+ 56,142	- 65,209	+ 50,584	+ 237,733
2016	+ 405,714	+ 101,481	+ 97,006	+ 28,605	+ 176,937	+ 1,686	+ 146,808	+ 58,019	- 99,925	+ 188,714	+ 258,906
2017	+ 388,695	+ 130,930	+ 109,014	+ 11,122	+ 138,898	- 1,269	+ 120,389	+ 97,568	- 86,378	+ 109,199	+ 268,306
2018	+ 408,427	+ 163,915	+ 83,702	+ 22,668	+ 137,750	+ 392	+ 165,538	+ 142,666	- 66,479	+ 89,351	+ 242,889
2019	+ 270,041	+ 153,676	+ 141,678	+ 20,553	- 45,323	- 544	+ 69,729	+ 65,783	+ 67,670	- 63,724	+ 200,312
2020	+ 719,804	+ 125,181	+ 171,850	+ 93,177	+ 329,648	- 51	+ 551,037	+ 152,544	+ 154,605	+ 243,888	+ 168,767
2021	+ 801,268	+ 167,477	+ 178,741	+ 47,880	+ 375,278	+ 31,892	+ 592,289	+ 85,983	- 18,451	+ 524,758	+ 208,978
2022	+ 322,457	+ 170,303	+ 9,165	+ 41,519	+ 97,044	+ 4,426	+ 124,267	+ 58,137	- 1,568	+ 67,698	+ 198,190
2023	+ 267,197	+ 74,679	+ 149,308	+ 39,966	+ 2,359	+ 884	+ 27,460	+ 14,975	+ 148,156	- 135,671	+ 239,737

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

#### IV. Financial account

##### 1. Overview

##### a) Total





















#### IV. Financial account

##### 1. Overview

##### d) Other investment

€ million

Period	Other domestic investment abroad (increase: +)											
	Net other investment		Loans 1, 2, 3									General government
			Monetary financial institutions 4			Enterprises and households 4						
			Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6	
1	2	3	4	5	6	7	8	9	10	11	12	
2009	+ 10,248	- 105,796	- 47,533	- 56,376	- 30,496	- 25,880	+ 6,417	- 2,154	+ 8,571	+ 2,426	+ 624	+ 1,802
2010	- 80,388	+ 122,935	- 33,640	- 90,371	- 12,691	- 77,680	+ 9,491	+ 7,469	+ 2,022	+ 47,240	+ 6,960	+ 40,280
2011	+ 116,254	+ 133,636	+ 9,437	+ 791	- 12,120	+ 12,911	+ 8,327	+ 5,422	+ 2,905	+ 319	- 2,294	+ 2,613
2012	+ 47,748	+ 165,925	- 892	- 38,889	+ 8,932	- 47,821	- 8,663	- 7,285	+ 1,378	+ 46,660	+ 6,104	+ 40,556
2013	+ 23,038	- 169,814	- 36,981	- 29,645	- 4,699	- 24,946	- 10,306	+ 1,490	- 11,796	+ 2,969	- 2,740	+ 5,709
2014	+ 2,956	+ 41,449	- 14,391	- 7,901	- 12,308	+ 4,407	- 7,197	+ 380	- 7,576	+ 707	+ 2,437	- 1,730
2015	- 44,787	+ 5,797	- 12,613	- 4,773	- 5,245	+ 472	+ 840	- 517	+ 1,357	- 8,680	- 759	- 7,921
2016	- 11,777	+ 176,937	+ 27,922	+ 32,122	+ 10,601	+ 21,521	+ 1,556	- 3,375	+ 4,932	- 5,756	+ 579	- 6,335
2017	+ 29,699	+ 138,898	+ 19,899	+ 16,480	+ 9,842	+ 6,638	+ 4,840	+ 3,267	+ 1,574	- 1,421	+ 2,264	- 3,686
2018	+ 48,399	+ 137,750	+ 26,554	+ 31,455	+ 3,749	+ 27,706	+ 2,333	- 477	+ 2,810	- 7,234	- 4,047	- 3,186
2019	+ 18,401	- 45,323	+ 23,595	+ 21,107	+ 13,023	+ 8,084	+ 3,851	+ 4,806	- 955	- 1,363	+ 845	- 2,208
2020	+ 85,760	+ 329,648	+ 37,435	+ 17,205	+ 9,799	+ 7,406	+ 21,461	+ 13,864	+ 7,597	- 1,231	+ 519	- 1,750
2021	- 149,480	+ 375,278	+ 57,176	+ 42,122	+ 31,274	+ 10,848	+ 19,461	+ 15,990	+ 3,471	- 5,160	- 3,025	- 2,135
2022	+ 29,346	+ 97,044	+ 46,187	+ 39,282	+ 17,260	+ 22,022	+ 12,731	+ 13,153	- 423	- 6,056	- 3,889	- 2,166
2023	+ 138,030	+ 2,359	+ 15,041	+ 16,056	+ 5,498	+ 10,558	- 1,179	- 219	- 960	- 1,641	+ 152	- 1,792
2021 Q2	- 7,312	+ 51,897	- 4,737	- 5,376	- 5,460	+ 84	+ 1,658	+ 1,474	+ 185	- 303	+ 183	- 485
Q3	- 95,766	+ 7,931	+ 20,751	+ 19,272	+ 13,161	+ 6,111	+ 4,947	+ 3,160	+ 1,786	- 2,858	- 2,379	- 478
Q4	- 67,044	+ 175,896	- 4,255	- 1,996	- 3,855	+ 1,859	- 2,489	+ 3,497	+ 1,008	- 522	+ 431	- 952
2022 Q1	+ 46,501	+ 90,625	+ 25,895	+ 23,137	+ 19,252	+ 3,885	+ 4,778	+ 4,318	+ 460	- 1,267	- 744	- 523
Q2	- 12,940	+ 36,331	+ 16,992	+ 6,266	+ 6,693	- 427	+ 13,069	+ 14,307	- 1,238	- 2,343	- 1,650	- 693
Q3	- 24,443	+ 85,988	+ 13,631	+ 8,818	+ 1,016	+ 7,802	+ 6,715	+ 6,978	- 263	- 2,123	- 1,863	- 260
Q4	+ 20,228	- 115,900	- 10,331	+ 1,061	- 9,701	+ 10,762	- 11,831	- 12,449	+ 617	- 323	+ 367	- 690
2023 Q1	+ 13,284	+ 5,891	+ 1,561	+ 17,344	+ 15,870	+ 1,474	- 14,991	- 15,250	+ 259	+ 172	+ 176	- 4
Q2	+ 11,369	- 69,484	- 1,627	- 2,509	- 5,239	+ 2,730	+ 487	+ 1,252	- 764	- 1,205	- 330	- 875
Q3	+ 61,970	+ 10,469	+ 6,405	+ 1,203	+ 1,094	+ 109	+ 6,681	+ 7,013	- 332	- 1,071	- 772	- 299
Q4	+ 51,407	+ 55,484	+ 8,702	+ 18	- 6,227	+ 6,245	+ 6,643	+ 6,766	- 122	+ 464	+ 1,079	- 615
2024 Q1	+ 25,636	+ 80,373	+ 10,187	+ 22,607	+ 15,932	+ 6,675	- 10,096	- 9,139	- 957	- 1,016	- 770	- 246
2021 Nov.	- 29,757	+ 76,472	+ 2,203	+ 2,074	+ 1,199	+ 875	+ 324	- 83	+ 407	- 225	+ 5	- 230
Dec.	- 19,943	+ 44,762	- 18,509	- 13,947	- 12,649	- 1,298	- 3,945	- 3,793	- 151	- 620	- 252	- 368
2022 Jan.	+ 17,656	+ 28,771	+ 33,350	+ 36,269	+ 34,707	+ 1,562	- 1,526	- 2,041	+ 515	- 640	- 71	- 569
Feb.	+ 23,068	+ 40,081	+ 10,466	+ 5,451	+ 4,701	+ 750	+ 4,999	+ 5,336	- 336	- 426	- 416	- 10
Mar.	+ 5,777	+ 21,773	- 17,922	- 18,584	- 20,156	+ 1,572	+ 1,304	+ 1,023	+ 281	- 201	- 257	+ 56
Apr.	- 23,635	- 15,361	+ 17,280	+ 6,786	+ 6,681	+ 105	+ 10,790	+ 11,293	- 503	- 296	- 202	- 94
May	- 21,209	+ 13,805	+ 372	+ 1,040	+ 2,230	- 1,190	+ 84	+ 507	- 423	- 753	- 661	- 91
June	+ 31,904	+ 37,887	- 660	- 1,561	- 2,218	+ 657	+ 2,195	+ 2,506	- 311	- 1,295	- 787	- 508
July	- 45,781	- 45,798	- 3,244	- 593	- 5,256	+ 4,663	- 2,968	- 2,351	- 617	+ 317	+ 414	- 97
Aug.	+ 37,048	+ 119,141	+ 24,422	+ 7,743	+ 6,379	+ 1,364	+ 17,647	+ 17,327	+ 320	- 968	- 880	- 89
Sep.	- 15,711	+ 12,645	- 7,547	+ 1,668	- 107	+ 1,775	- 7,963	+ 7,998	+ 34	- 1,472	- 1,398	- 74
Oct.	- 923	- 20,994	- 11,797	+ 1,907	- 2,803	+ 4,710	- 14,840	- 15,625	+ 786	+ 1,356	+ 1,430	- 73
Nov.	+ 28,579	+ 33,481	+ 10,802	+ 10,048	+ 5,684	+ 4,364	+ 1,597	+ 2,147	- 550	- 843	- 600	- 244
Dec.	- 7,429	- 128,386	- 9,335	- 10,894	- 12,582	+ 1,688	+ 1,411	+ 1,030	+ 382	- 836	- 463	- 373
2023 Jan.	- 28,791	- 15,958	+ 5,436	+ 19,654	+ 18,689	+ 965	- 13,394	- 13,401	+ 8	+ 159	+ 135	+ 24
Feb.	- 9,675	- 40,914	- 2,188	- 1,155	- 1,340	+ 185	- 2,146	- 2,325	+ 179	- 203	- 221	+ 18
Mar.	+ 51,750	+ 62,762	- 1,687	- 1,156	- 1,479	+ 323	+ 549	+ 476	+ 73	+ 216	+ 262	- 46
Apr.	- 42,760	- 75,638	+ 4,998	+ 4,541	+ 4,490	+ 51	- 366	- 350	- 16	- 226	- 238	+ 12
May	+ 26,398	+ 21,428	- 588	+ 1,543	+ 1,277	+ 266	- 598	- 279	- 319	- 566	- 224	- 342
June	+ 27,731	- 15,275	- 6,037	- 8,592	- 11,006	+ 2,414	+ 1,451	+ 1,881	- 430	- 414	+ 132	- 545
July	+ 21,351	+ 15,204	+ 9,187	+ 10,522	+ 9,584	+ 938	- 386	- 204	- 182	+ 37	- 46	+ 83
Aug.	+ 17,496	- 13,926	- 8,182	- 8,228	- 9,787	+ 1,559	+ 83	+ 434	- 351	- 826	- 609	- 218
Sep.	+ 23,123	+ 9,191	+ 5,399	- 1,091	+ 1,297	- 2,388	+ 6,984	+ 6,783	+ 201	- 282	- 118	- 164
Oct.	+ 5,991	+ 73,315	+ 432	+ 4,003	+ 5,263	- 1,260	- 3,574	- 3,059	- 514	+ 559	+ 540	+ 19
Nov.	+ 23,753	+ 38,909	+ 23,604	+ 13,038	+ 7,639	+ 5,399	+ 10,235	+ 9,977	+ 257	- 715	- 427	- 289
Dec.	+ 21,663	- 56,740	- 15,334	- 17,024	- 19,129	+ 2,105	- 18	- 153	+ 135	+ 620	+ 965	- 345
2024 Jan.	+ 12,373	+ 17	+ 7,113	+ 19,236	+ 20,930	- 1,694	- 9,771	- 8,900	- 871	- 898	- 885	- 13
Feb.	+ 6,259	+ 99,180	+ 11,923	+ 12,322	+ 7,500	+ 4,822	- 382	- 537	+ 155	- 200	- 17	- 183
Mar.	+ 7,004	- 18,824	- 8,848	- 8,951	- 12,498	+ 3,547	+ 57	+ 298	- 241	+ 81	+ 132	- 51
Apr.	- 5,718	+ 2,557	+ 15,854	+ 12,246	+ 13,951	- 1,705	+ 4,305	+ 4,666	- 361	- 229	- 138	- 91

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic creditor belongs. 4 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 5 Short-term: original maturity of up to one year. 6 Long-term: original maturity of more than one year or unlimited. 7 Mainly TARGET

#### IV. Financial account

##### 1. Overview

##### d) Other investment

€ million

Currency and deposits 1, 3					Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Other accounts receivable 3		Period
Total	Monetary financial institutions 4	Enterprises and households 4	General government	Bundesbank 7				Total	of which: Enterprises and households 4	
13	14	15	16	17	18	19	20	21	22	
- 45,820	- 121,562	+ 17,611	- 3,241	+ 61,373	- 5,746	- 10,120	+ 2,133	+ 1,289	+ 731	2009
+ 151,728	- 50,523	+ 44,489	+ 10,445	+ 147,318	+ 2,622	+ 405	+ 3,035	- 1,215	- 373	2010
+ 109,697	- 51,132	+ 2,328	+ 20,743	+ 137,757	+ 5,720	+ 5,167	+ 3,867	- 252	+ 1,116	2011
+ 158,477	- 27,101	+ 358	- 7,143	+ 192,363	+ 3,099	+ 161	+ 13,298	- 2,021	- 1,159	2012
- 151,557	- 26,635	+ 24,528	- 3,938	- 145,512	+ 3,237	+ 6,356	+ 10,152	- 1,021	- 198	2013
+ 39,822	+ 84,191	- 6,505	+ 11,933	- 49,797	+ 4,438	+ 5,677	+ 6,484	- 581	+ 226	2014
+ 12,298	- 85,610	- 21,969	- 3,486	+ 123,364	- 4,643	+ 7,935	+ 2,418	+ 401	+ 847	2015
+ 143,432	- 13,145	- 18,078	+ 4,165	+ 170,491	+ 3,146	- 1,163	+ 4,003	- 404	+ 632	2016
+ 103,064	- 37,489	- 13,375	- 2,708	+ 156,637	+ 8,948	+ 1,152	+ 6,262	- 427	+ 691	2017
+ 88,331	+ 18,598	+ 15,487	- 2,549	+ 56,795	+ 5,727	+ 6,694	+ 11,289	- 845	+ 466	2018
- 86,736	- 11,304	- 5,770	+ 1,558	- 71,220	+ 1,696	+ 875	+ 15,676	+ 428	+ 624	2019
+ 273,298	- 21,666	+ 48,979	+ 2,876	+ 243,109	- 4,493	+ 668	+ 21,621	+ 1,118	+ 1,020	2020
+ 240,698	+ 70,445	+ 51,108	- 3,334	+ 122,480	+ 30,574	+ 20,050	+ 26,299	+ 480	+ 487	2021
+ 14,452	+ 20,319	- 630	+ 19,013	+ 13,775	+ 3,847	+ 5,456	+ 26,152	+ 949	+ 1,147	2022
- 21,195	+ 26,014	+ 118,711	+ 8,224	- 174,144	- 9,629	- 4,721	+ 21,920	+ 943	+ 949	2023
+ 38,669	+ 22,757	- 1,389	- 378	+ 17,679	+ 6,353	+ 5,017	+ 6,481	+ 114	+ 91	2021 Q2
- 25,098	- 51,019	+ 8,089	+ 2,111	+ 15,720	+ 541	+ 5,010	+ 6,708	+ 19	+ 18	Q3
+ 152,871	- 13,324	+ 20,420	+ 1,097	+ 144,679	+ 13,649	+ 5,025	+ 8,398	+ 208	+ 236	Q4
+ 48,885	+ 116,810	+ 27,846	- 4,873	- 90,897	+ 8,929	+ 1,538	+ 5,072	+ 306	+ 327	2022 Q1
+ 10,503	- 25,587	- 3,181	- 8,405	+ 47,675	+ 474	+ 1,436	+ 6,707	+ 220	+ 304	Q2
+ 65,299	+ 33,404	- 10,397	- 6,578	+ 48,870	- 1,481	+ 1,312	+ 6,991	+ 235	+ 272	Q3
- 110,235	- 104,308	- 14,898	+ 844	+ 8,128	- 4,075	+ 1,170	+ 7,383	+ 188	+ 245	Q4
- 5,880	+ 48,411	+ 41,207	+ 9,251	- 104,749	+ 5,704	- 1,046	+ 5,441	+ 111	+ 103	2023 Q1
- 62,553	- 20,538	+ 58,728	- 1,573	- 99,170	- 9,961	- 1,124	+ 5,580	+ 201	+ 211	Q2
+ 4,736	+ 18,929	+ 10,580	- 2,341	- 22,432	- 4,281	- 1,219	+ 4,559	+ 268	+ 254	Q3
+ 42,502	- 20,788	+ 8,196	+ 2,887	+ 52,207	- 1,091	- 1,331	+ 6,339	+ 363	+ 381	Q4
+ 63,808	+ 76,330	+ 23,477	- 2,361	- 33,638	+ 966	+ 656	+ 4,298	+ 458	+ 389	2024 Q1
+ 63,978	- 4,028	+ 7,298	+ 1,161	+ 59,548	+ 5,989	+ 1,657	+ 2,582	+ 64	+ 73	2021 Nov.
+ 55,732	- 64,539	- 10,388	- 2,610	+ 133,268	+ 1,324	+ 1,685	+ 4,389	+ 141	+ 168	Dec.
- 3,336	+ 95,932	+ 12,290	+ 279	- 111,837	- 3,806	+ 514	+ 1,908	+ 141	+ 141	2022 Jan.
+ 23,305	+ 22,865	+ 3,135	- 2,790	+ 95	+ 4,205	+ 519	+ 1,483	+ 103	+ 111	Feb.
+ 28,916	- 1,988	+ 12,421	- 2,362	+ 20,845	+ 20,845	+ 505	+ 1,680	+ 62	+ 75	Mar.
- 33,710	- 10,322	+ 13,922	- 1,490	- 35,820	- 1,327	+ 492	+ 1,794	+ 109	+ 84	Apr.
+ 11,006	- 1,500	- 9,358	- 2,831	+ 24,695	+ 96	+ 479	+ 1,904	- 52	+ 84	May
+ 33,206	- 13,764	- 7,745	- 4,085	+ 58,799	+ 1,705	+ 465	+ 3,008	+ 163	+ 136	June
- 40,914	+ 6,571	+ 2,432	- 2,827	- 52,744	- 5,059	+ 451	+ 2,888	+ 80	+ 90	July
+ 93,623	+ 12,929	+ 4,736	- 2,797	+ 78,756	- 1,003	+ 437	+ 1,583	+ 79	+ 87	Aug.
+ 12,590	+ 13,905	- 17,564	- 6,608	+ 22,858	+ 4,581	+ 424	+ 2,520	+ 76	+ 94	Sep.
- 12,469	+ 11,194	+ 11,296	+ 2,212	- 37,172	+ 856	+ 410	+ 1,938	+ 68	+ 84	Oct.
+ 17,576	- 8,253	+ 19,995	+ 1,620	+ 4,215	+ 2,462	+ 378	+ 2,195	+ 68	+ 87	Nov.
- 115,342	- 107,249	- 46,189	- 2,988	+ 41,085	- 7,393	+ 382	+ 3,249	+ 52	+ 74	Dec.
- 23,312	+ 41,644	+ 40,054	+ 8,282	- 113,292	+ 255	- 331	+ 1,931	+ 63	+ 68	2023 Jan.
- 40,998	+ 160	+ 7,869	- 2,023	- 47,005	+ 1,059	- 362	+ 1,498	+ 77	+ 63	Feb.
+ 58,430	+ 6,607	- 6,716	+ 2,992	+ 55,548	+ 4,390	- 353	+ 2,013	- 29	- 28	Mar.
- 72,251	- 18,556	+ 37,590	- 1,955	- 89,329	- 9,506	- 364	+ 1,439	+ 45	+ 52	Apr.
+ 22,799	+ 15,346	+ 7,460	- 400	+ 393	- 2,222	- 375	+ 1,742	+ 71	+ 72	May
- 13,102	- 17,327	+ 13,678	+ 781	- 10,234	+ 1,767	- 385	+ 2,398	+ 85	+ 88	June
+ 7,185	+ 16,987	+ 7,432	- 61	- 17,173	- 2,518	- 396	+ 1,646	+ 100	+ 90	July
- 34	+ 1,911	- 4,559	- 2,298	+ 4,911	- 6,738	- 406	+ 1,341	+ 92	+ 91	Aug.
- 2,415	+ 32	+ 7,706	+ 18	- 10,170	+ 4,975	- 417	+ 1,572	+ 77	+ 73	Sep.
+ 71,377	+ 10,580	+ 50,609	- 804	+ 10,991	- 54	- 427	+ 1,936	+ 52	+ 63	Oct.
+ 9,473	- 13,784	+ 21,849	+ 667	+ 741	+ 4,454	- 457	+ 1,744	+ 91	+ 117	Nov.
- 38,348	- 17,585	- 64,262	+ 3,024	+ 40,475	- 5,491	- 448	+ 2,659	+ 221	+ 201	Dec.
- 4,778	+ 31,665	+ 22,745	- 1,135	- 58,051	- 4,164	+ 247	+ 1,400	+ 199	+ 193	2024 Jan.
+ 84,691	+ 38,883	+ 11,024	+ 385	+ 34,398	+ 1,497	+ 23	+ 915	+ 133	+ 87	Feb.
- 16,105	+ 5,783	- 10,292	- 1,611	- 9,985	+ 3,633	+ 387	+ 1,983	+ 126	+ 109	Mar.
- 13,741	- 1,607	+ 6,726	+ 110	- 18,970	- 1,596	+ 410	+ 1,420	+ 210	+ 207	Apr.

balances. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity net

recorded under direct investment and portfolio investment.

#### IV. Financial account

##### 1. Overview

##### d) Other investment

€ million

Other foreign investment in the reporting country (increase: +)									
Period	of which:								
	Total	Loans 1, 2, 3							Currency and
		Total 4	of which:					Total	
			Enterprises and households 5		General government				
		Total	Short-term 6	Long-term 7	Total	Short-term 6	Long-term 7	Total	
	23	24	25	26	27	28	29	30	31
2009	- 116,044	- 7,197	- 4,527	- 7,311	+ 2,783	- 2,670	- 658	- 2,011	- 118,682
2010	+ 203,323	+ 93,630	- 1,029	+ 4,515	- 5,544	+ 94,658	+ 94,047	+ 612	+ 101,110
2011	+ 17,382	+ 33,045	+ 13,485	+ 25,137	- 11,652	+ 19,560	+ 14,797	+ 4,764	+ 36,726
2012	+ 118,177	+ 28,977	+ 1,782	+ 10,284	- 8,502	- 30,759	+ 67,102	+ 36,343	+ 142,757
2013	- 192,852	- 17,097	- 14,893	+ 659	- 15,553	- 2,204	- 11,180	+ 8,977	- 181,369
2014	+ 38,493	+ 2,380	+ 9,354	+ 12,952	- 3,599	- 6,973	- 6,069	- 905	+ 26,375
2015	+ 50,584	- 6,296	+ 6,938	- 2,610	+ 9,548	- 13,235	- 9,394	- 3,840	+ 43,717
2016	+ 188,714	- 6,690	- 3,848	- 9,435	+ 5,588	- 2,842	+ 1,982	- 4,824	+ 197,901
2017	+ 109,199	+ 11,506	+ 21,287	+ 12,277	+ 9,010	- 9,780	- 6,058	- 3,723	+ 95,268
2018	+ 89,351	+ 10,980	+ 10,625	+ 4,437	+ 6,188	+ 355	- 332	+ 687	+ 66,197
2019	- 63,724	+ 22,058	+ 20,690	+ 10,850	+ 9,840	+ 1,369	+ 1,047	+ 322	- 110,082
2020	+ 243,888	+ 19,931	+ 27,967	+ 18,243	+ 9,724	- 8,037	- 7,787	- 249	+ 219,432
2021	+ 524,758	+ 87,193	+ 94,936	+ 86,440	+ 8,496	- 7,743	- 5,107	- 2,636	+ 357,203
2022	+ 67,698	- 29,505	- 24,225	- 28,321	+ 4,095	- 5,279	- 2,992	- 2,287	+ 62,284
2023	- 135,671	+ 54,640	+ 55,666	+ 45,343	+ 10,323	- 1,026	- 682	- 344	- 193,533
2021 Q2	+ 59,209	- 2,625	- 3,473	- 1,858	- 1,615	+ 848	+ 851	- 3	+ 51,383
Q3	+ 103,697	+ 18,535	+ 19,067	+ 18,707	+ 360	- 532	- 559	+ 27	+ 41,331
Q4	+ 242,941	+ 80,849	+ 81,233	+ 65,908	+ 15,325	- 383	- 420	+ 36	+ 149,992
2022 Q1	+ 44,124	- 35,277	- 32,479	- 30,176	- 2,303	- 2,798	- 282	- 2,516	+ 64,928
Q2	+ 49,271	+ 17,514	+ 20,221	+ 21,364	- 1,143	- 2,707	- 2,818	+ 112	+ 22,495
Q3	+ 110,431	+ 26,503	+ 26,527	+ 28,252	- 1,725	- 25	- 24	- 1	+ 69,824
Q4	- 136,127	- 38,245	- 38,494	- 47,761	+ 9,266	+ 250	+ 132	+ 118	- 94,962
2023 Q1	- 7,394	+ 9,499	+ 10,127	+ 5,063	+ 5,063	- 627	- 23	- 604	- 19,023
Q2	- 80,853	+ 27,825	+ 27,518	+ 24,692	+ 2,826	+ 307	+ 315	- 8	- 106,534
Q3	- 51,501	- 14,525	- 13,157	- 15,684	+ 2,527	- 1,368	- 1,295	- 73	- 41,152
Q4	+ 4,077	+ 31,841	+ 31,178	+ 31,272	- 94	+ 663	+ 320	+ 342	- 26,824
2024 Q1	+ 54,737	+ 20,664	+ 20,006	+ 18,068	+ 1,938	+ 658	+ 998	- 340	+ 26,145
2021 Nov.	+ 106,230	+ 32,927	+ 31,004	+ 18,972	+ 12,032	+ 1,922	+ 1,946	- 24	+ 64,429
Dec.	+ 64,705	+ 15,179	+ 16,070	+ 14,828	+ 1,242	- 892	- 911	+ 20	+ 53,176
2022 Jan.	+ 11,115	- 19,539	- 15,092	- 14,334	- 758	- 4,447	- 1,805	- 2,642	+ 28,649
Feb.	+ 17,014	- 11,143	- 11,537	- 11,560	+ 23	+ 394	+ 335	+ 59	+ 21,505
Mar.	+ 15,995	- 4,594	- 5,850	- 4,282	- 1,568	+ 1,256	+ 1,189	+ 67	+ 14,774
Apr.	+ 8,273	+ 24,909	+ 25,534	+ 24,970	+ 564	- 625	- 714	+ 89	- 13,994
May	+ 35,014	- 6,404	- 5,662	- 4,614	- 1,048	- 742	- 739	- 3	+ 33,471
June	+ 5,983	- 991	+ 349	+ 1,008	- 659	- 1,340	+ 1,366	+ 26	+ 3,018
July	- 17	+ 12,791	+ 10,982	+ 13,919	- 2,938	+ 1,809	+ 1,815	- 6	- 16,688
Aug.	+ 82,093	+ 30,787	+ 30,912	+ 31,126	- 215	- 125	- 131	+ 6	+ 50,277
Sep.	+ 28,356	- 17,075	- 15,366	- 16,793	+ 1,427	- 1,709	- 1,708	- 1	+ 36,234
Oct.	- 20,071	- 14,694	- 14,821	- 22,322	+ 7,501	+ 127	+ 284	- 156	- 284
Nov.	+ 4,901	+ 18,111	+ 16,127	+ 15,301	+ 826	+ 1,984	+ 1,885	+ 99	- 18,462
Dec.	- 120,957	- 41,662	- 39,800	- 40,740	+ 939	- 1,861	- 2,037	+ 175	- 76,215
2023 Jan.	+ 12,833	+ 13,385	+ 11,676	+ 10,371	+ 1,305	+ 1,709	+ 2,174	- 464	+ 4,214
Feb.	- 31,239	+ 14,202	+ 17,286	+ 14,197	+ 3,090	- 3,084	- 2,925	- 159	- 46,329
Mar.	+ 11,012	- 18,088	- 18,835	- 19,505	+ 669	+ 748	+ 729	+ 19	+ 23,093
Apr.	- 32,878	+ 39,235	+ 37,965	+ 38,538	- 573	+ 1,269	+ 1,276	- 7	- 67,610
May	- 4,970	+ 1,760	+ 1,332	- 938	+ 2,271	+ 428	+ 420	+ 7	- 7,143
June	- 43,006	- 13,170	- 11,780	- 12,908	+ 1,128	- 1,390	- 1,381	- 9	- 31,781
July	- 6,147	- 8,435	- 7,757	- 6,954	- 803	- 678	- 673	- 5	- 992
Aug.	- 31,423	+ 13,107	+ 14,051	+ 12,463	+ 1,588	- 944	- 882	- 62	- 39,104
Sep.	- 13,932	- 19,197	- 19,451	- 21,192	+ 1,742	+ 254	+ 260	- 6	- 1,055
Oct.	+ 67,324	+ 54,364	+ 54,133	+ 54,456	- 322	+ 231	+ 239	- 8	+ 12,251
Nov.	+ 15,156	+ 27,755	+ 27,210	+ 26,303	+ 906	+ 546	+ 214	+ 332	- 18,309
Dec.	- 78,402	- 50,279	- 50,165	- 49,487	- 678	- 114	- 132	+ 18	- 20,765
2024 Jan.	- 12,356	+ 23,155	+ 23,634	+ 21,889	+ 1,745	- 479	- 126	- 353	- 31,306
Feb.	+ 92,921	+ 14,096	+ 14,685	+ 16,026	- 1,341	- 590	- 607	+ 17	+ 72,703
Mar.	- 25,828	- 16,587	- 18,313	- 19,847	+ 1,534	+ 1,726	+ 1,731	- 5	- 15,253
Apr.	+ 8,275	+ 23,402	+ 24,647	+ 25,388	- 741	- 1,244	- 1,242	- 2	- 16,074

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic debtor belongs. 4 Incl. money market funds. 5 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 6 Short-term: original maturity of up to one year. 7 Long-term: original maturity of more than one year or

#### IV. Financial account

##### 1. Overview

##### d) Other investment

€ million

deposits 1, 3										Other accounts payable 3	Period							
Monetary financial institutions 5			Bundesbank	Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	of which: Monetary financial institutions 5											
Total	Short-term 6	Long-term 7					Total	Total	Total	Total								
32	33	34	35	36	37	38	39	40										
-	115,907	-	91,024	-	24,883	-	2,776	+	1,317	-	1,645	+	384	-	2,068	+	546	2009
+	76,318	+	82,052	-	5,734	+	24,792	+	481	+	8,966	-	204	-	661	+	21	2010
-	96,875	-	78,340	-	18,535	+	60,149	+	10,770	+	10,896	+	266	-	869	+	166	2011
+	51,239	+	61,758	-	10,520	+	91,518	-	858	+	4,716	+	196	+	344	+	296	2012
-	158,474	-	141,699	-	16,776	-	22,895	+	3,328	+	1,864	+	446	-	23	-	291	2013
+	32,649	+	47,226	-	14,577	-	6,273	+	323	+	8,164	-	8	+	1,258	-	54	2014
-	40,653	-	21,761	-	18,891	+	84,369	+	2,143	+	10,023	-	113	+	1,110	-	680	2015
+	87,052	+	80,978	+	6,074	+	110,849	+	4,859	-	5,014	-	230	-	2,112	+	149	2016
+	18,258	+	10,105	+	8,153	+	77,010	+	2,913	-	842	-	96	+	450	-	590	2017
-	35,426	-	26,975	-	8,450	+	101,623	+	4,502	+	4,294	+	219	+	3,158	+	0	2018
-	10,461	-	21,427	+	10,966	-	99,621	+	5,997	+	17,795	+	153	+	355	+	1	2019
+	108,490	+	74,908	+	33,582	+	110,941	+	615	+	2,868	+	752	+	291	-	3	2020
+	161,309	+	115,265	+	46,044	+	195,894	+	19,020	+	25,250	+	1,999	+	3,190	+	0	2021
+	153,001	+	160,861	-	7,860	-	90,717	+	23,935	+	9,455	+	1,781	-	252	-	0	2022
-	55,283	-	88,243	+	32,959	-	138,249	-	6,789	+	8,890	+	809	+	311	+	0	2023
+	28,295	+	43,309	-	15,014	+	23,087	+	3,484	+	6,313	+	297	+	358	-	0	2021 Q2
-	2,885	-	19,117	+	16,232	+	44,215	+	5,718	+	6,313	+	579	+	319	-	0	Q3
-	112,656	-	127,979	+	15,323	+	262,648	+	5,137	+	6,313	+	876	-	226	+	0	Q4
+	266,099	+	290,964	-	24,865	-	201,172	+	8,723	+	2,364	+	660	+	2,726	-	0	2022 Q1
+	6,148	+	2,552	+	3,596	+	16,347	+	4,110	+	2,364	+	454	+	2,333	-	0	Q2
+	68,296	+	48,862	+	19,434	+	1,528	+	8,465	+	2,364	+	307	+	2,970	-	0	Q3
-	187,541	-	181,517	-	6,025	+	92,579	+	2,637	+	2,364	+	359	-	8,281	-	0	Q4
+	108,400	+	88,506	+	19,894	-	127,423	-	1,694	+	2,223	+	221	+	1,381	-	0	2023 Q1
-	33,856	-	37,871	+	4,015	-	72,678	-	4,075	+	2,223	+	275	-	567	+	0	Q2
-	35,891	-	50,804	+	14,913	-	5,260	+	2,531	+	2,223	+	11	+	4,473	-	0	Q3
-	93,936	-	88,073	-	5,863	+	67,112	+	1,511	+	2,223	+	302	-	4,976	-	0	Q4
+	139,980	+	140,506	-	526	-	113,835	+	3,156	+	2,672	+	262	+	1,838	-	0	2024 Q1
+	27,424	+	17,869	+	9,555	+	37,005	+	2,751	+	2,104	+	620	+	3,400	-	0	2021 Nov.
-	182,888	-	180,834	-	2,054	+	236,063	+	113	+	2,104	+	279	-	6,146	-	0	Dec.
+	230,689	+	244,681	-	13,992	-	202,039	+	2,690	+	788	+	155	-	1,628	-	0	2022 Jan.
+	54,536	+	56,025	-	1,489	-	33,031	+	2,268	+	788	+	11	+	3,585	-	0	Feb.
-	19,125	-	9,742	-	9,383	+	33,899	+	3,765	+	788	+	494	+	769	-	0	Mar.
+	5,613	+	6,103	-	490	-	19,608	-	4,357	+	788	+	219	+	709	-	0	Apr.
+	17,930	+	13,731	+	4,199	+	15,541	+	6,014	+	788	+	124	+	1,020	±	0	May
-	17,396	-	17,282	+	114	+	20,414	+	2,453	+	788	+	111	+	604	±	0	June
-	527	-	2,231	+	1,705	-	16,161	+	2,163	+	788	+	47	+	883	±	0	July
+	18,711	+	9,042	+	9,669	+	31,566	+	1,626	+	788	+	186	-	1,571	-	0	Aug.
+	50,111	+	42,052	+	8,060	-	13,877	+	4,676	+	788	+	75	+	3,658	-	0	Sep.
+	17,148	+	15,193	+	1,954	-	17,432	-	6,670	+	788	+	431	+	358	-	0	Oct.
-	18,763	-	18,051	-	712	+	301	+	6,670	+	788	-	85	-	2,120	-	0	Nov.
-	185,926	-	178,659	-	7,267	+	109,710	+	2,637	+	788	+	14	-	6,519	-	0	Dec.
+	129,680	+	127,680	+	2,001	-	125,467	-	3,979	+	741	+	13	-	1,540	±	0	2023 Jan.
+	4,624	+	7,119	-	2,495	-	50,953	-	1,839	+	741	-	39	+	2,025	-	0	Feb.
-	25,904	-	46,293	+	20,389	+	48,997	+	4,123	+	741	+	247	+	896	±	0	Mar.
-	3,516	-	8,364	+	4,848	-	64,093	-	4,724	+	741	+	22	-	542	-	0	Apr.
+	18,973	+	14,243	+	4,730	-	26,117	-	1,137	+	741	+	63	+	746	-	0	May
-	49,313	-	43,750	-	5,563	+	17,532	+	1,786	+	741	+	190	-	772	+	0	June
+	27,647	+	25,907	+	1,740	-	28,640	+	195	+	741	-	38	+	2,383	-	0	July
-	36,795	-	36,478	-	317	-	2,309	-	5,970	+	741	+	107	-	304	-	0	Aug.
-	26,744	-	40,233	+	13,489	+	25,688	+	3,243	+	741	-	57	+	2,393	-	0	Sep.
+	36,837	+	35,590	+	1,247	-	24,587	-	2,672	+	741	+	79	+	2,561	-	0	Oct.
-	21,321	-	22,586	+	1,265	+	3,012	+	5,393	+	741	+	100	-	524	-	0	Nov.
-	109,452	-	101,077	-	8,375	+	88,686	-	1,210	+	741	+	124	-	7,013	+	0	Dec.
+	79,081	+	72,128	+	6,953	-	110,387	-	4,154	+	891	+	122	-	1,064	+	0	2024 Jan.
+	62,974	+	59,678	+	3,296	+	9,729	+	3,442	+	891	+	69	+	1,720	-	0	Feb.
-	2,076	+	8,700	-	10,776	-	13,177	+	3,868	+	891	+	71	+	1,181	-	0	Mar.
-	3,505	-	9,981	+	6,476	-	12,569	-	544	+	891	+	71	+	528	-	0	Apr.

unlimited. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.