

IV. Financial account

1. Overview

a) Total *

€ million

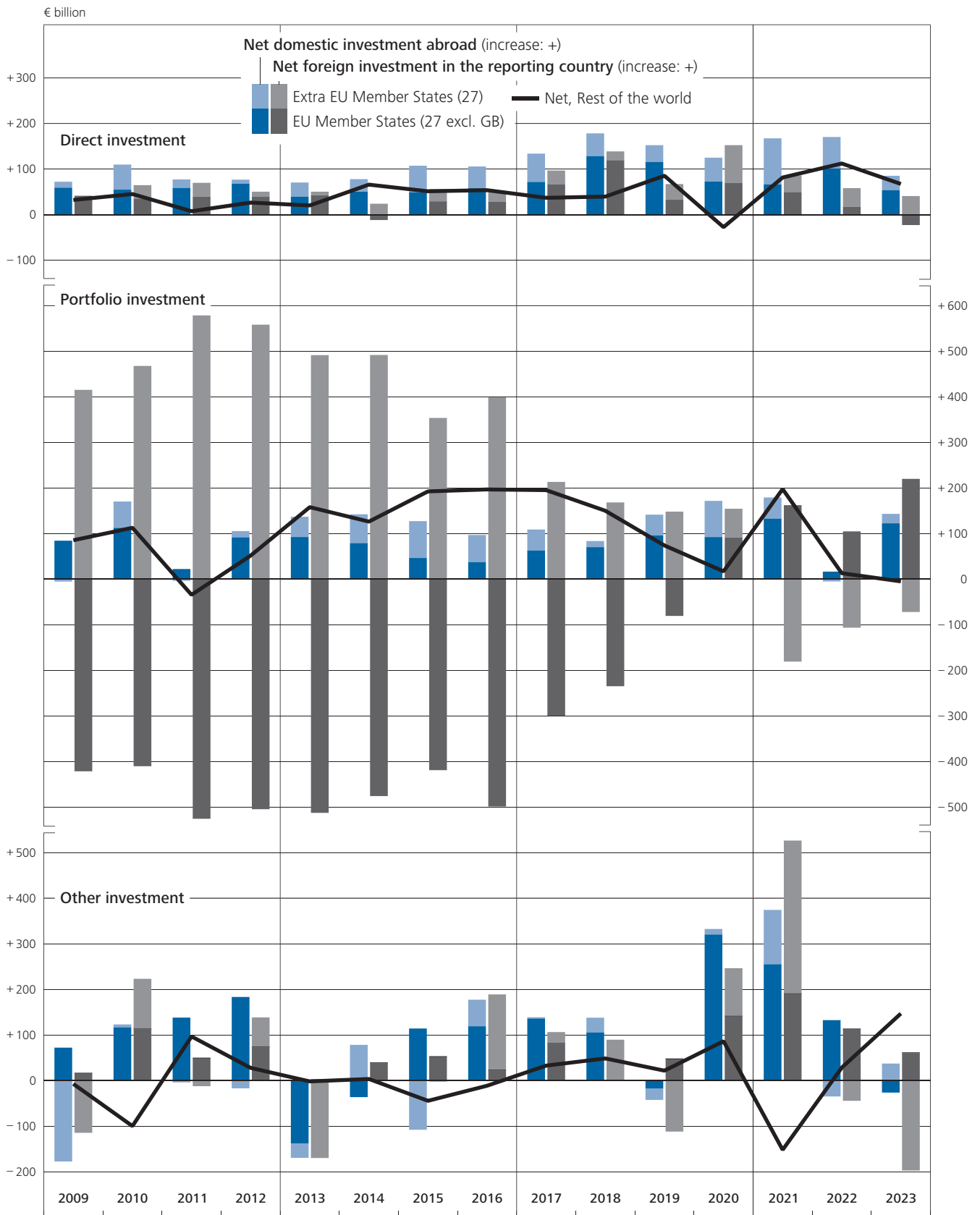
Period	Net domestic investment abroad (increase: +)					Net foreign investment in the reporting country (increase: +)				Net financial account	
	Total	Direct investment 1	Portfolio investment	Financial derivatives and employee stock options 2	Other investment	Reserve assets	Total	Direct investment 1	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	+ 71,454	+ 4,006	+ 35,404	+ 32,044	- 23,028
1992	+ 83,495	+ 15,133	+ 35,994	+ 235	+ 5,092	+ 27,041	+ 106,609	- 1,684	+ 59,700	+ 48,593	- 23,114
1993	+ 136,362	+ 14,956	+ 20,802	+ 568	+ 111,690	- 11,655	+ 171,728	+ 376	+ 122,875	+ 48,477	- 35,367
1994	+ 46,614	+ 16,399	+ 34,209	- 768	- 1,771	- 1,455	+ 92,753	+ 6,106	+ 7,615	+ 79,032	- 46,139
1995	+ 92,685	+ 29,138	+ 12,573	+ 416	+ 45,264	+ 5,294	+ 135,501	+ 8,852	+ 38,421	+ 88,228	- 42,815
1996	+ 105,631	+ 46,661	+ 23,690	+ 4,469	+ 31,773	- 962	+ 134,635	+ 12,131	+ 72,270	+ 50,235	- 29,005
1997	+ 200,824	+ 43,297	+ 79,758	+ 7,763	+ 73,402	- 3,395	+ 226,343	+ 16,257	+ 80,793	+ 129,293	- 25,519
1998	+ 304,713	+ 86,368	+ 131,032	+ 6,830	+ 76,838	+ 3,644	+ 333,397	+ 27,516	+ 135,568	+ 170,313	- 28,684
1999	+ 365,451	+ 131,108	+ 177,384	+ 2,178	+ 67,316	- 12,535	+ 376,743	+ 81,167	+ 168,090	+ 127,486	- 11,292
2000	+ 399,817	+ 103,192	+ 203,844	+ 12,463	+ 86,162	- 5,844	+ 457,049	+ 256,443	+ 51,093	+ 149,513	- 57,232
2001	+ 305,720	+ 78,270	+ 124,511	- 6,830	+ 115,800	- 6,032	+ 317,295	+ 63,198	+ 156,708	+ 97,389	- 11,576
2002	+ 249,316	+ 18,022	+ 63,209	+ 496	+ 169,653	- 2,065	+ 255,072	+ 54,765	+ 130,154	+ 70,153	- 5,756
2003	+ 243,774	+ 35,902	+ 45,790	+ 1,513	+ 161,014	- 445	+ 211,894	+ 59,655	+ 100,181	+ 52,058	+ 31,880
2004	+ 265,313	+ 7,943	+ 104,091	+ 6,578	+ 148,173	- 1,470	+ 168,211	- 16,624	+ 119,148	+ 65,687	+ 97,102
2005	+ 408,993	+ 71,141	+ 205,631	+ 7,961	+ 126,442	- 2,182	+ 328,518	+ 49,355	+ 175,766	+ 103,398	+ 80,475
2006	+ 487,541	+ 117,812	+ 162,960	+ 4,504	+ 205,199	- 2,934	+ 344,809	+ 69,166	+ 144,632	+ 131,011	+ 142,732
2007	+ 675,584	+ 103,446	+ 148,001	+ 83,570	+ 339,615	+ 953	+ 510,366	+ 38,340	+ 301,825	+ 170,201	+ 165,218
2008	+ 213,156	+ 63,620	- 19,201	+ 27,651	+ 139,078	+ 2,008	+ 106,574	+ 20,352	+ 12,732	+ 73,489	+ 106,582
2009	+ 47,518	+ 72,192	+ 79,318	- 6,843	- 105,796	+ 8,648	- 64,355	+ 39,989	- 6,119	- 98,225	+ 111,873
2010	+ 418,365	+ 109,844	+ 170,434	+ 13,539	+ 122,935	+ 1,613	+ 345,329	+ 64,686	+ 57,599	+ 223,044	+ 73,036
2011	+ 261,157	+ 77,306	+ 18,788	+ 28,591	+ 133,636	+ 2,836	+ 160,056	+ 69,814	+ 53,103	+ 37,139	+ 101,101
2012	+ 373,797	+ 76,835	+ 105,603	+ 24,138	+ 165,925	+ 1,297	+ 242,545	+ 50,386	+ 53,817	+ 138,342	+ 131,252
2013	+ 62,438	+ 70,516	+ 137,004	+ 23,894	- 169,814	+ 838	- 138,444	+ 50,372	- 21,096	- 167,721	+ 200,883
2014	+ 297,942	+ 77,925	+ 142,425	+ 38,547	+ 41,608	- 2,564	+ 66,542	+ 12,098	+ 16,061	+ 38,383	+ 231,400
2015	+ 268,709	+ 107,367	+ 127,450	+ 30,388	+ 5,717	- 2,213	+ 41,289	+ 56,092	- 65,209	+ 50,407	+ 227,420
2016	+ 410,183	+ 105,670	+ 97,006	+ 28,605	+ 177,217	+ 1,686	+ 140,901	+ 52,027	- 99,925	+ 188,799	+ 269,282
2017	+ 391,471	+ 133,884	+ 109,014	+ 11,122	+ 138,719	- 1,269	+ 116,705	+ 96,947	- 86,378	+ 106,136	+ 274,766
2018	+ 422,820	+ 178,312	+ 83,702	+ 22,668	+ 137,747	+ 392	+ 161,706	+ 138,760	- 66,479	+ 89,426	+ 261,115
2019	+ 271,454	+ 152,417	+ 141,678	+ 20,553	- 42,651	- 544	+ 70,623	+ 67,104	+ 67,670	- 64,152	+ 200,831
2020	+ 722,411	+ 124,972	+ 171,853	+ 93,177	+ 332,460	- 51	+ 553,456	+ 152,471	+ 154,605	+ 246,380	+ 168,954
2021	+ 800,770	+ 167,462	+ 179,294	+ 47,880	+ 374,241	+ 31,892	+ 593,973	+ 85,979	- 18,451	+ 526,446	+ 206,797
2022	+ 324,992	+ 170,355	+ 11,575	+ 41,519	+ 97,117	+ 4,426	+ 125,587	+ 58,137	- 1,568	+ 69,018	+ 199,405
2023	+ 280,033	+ 85,258	+ 143,320	+ 39,966	+ 10,605	+ 884	+ 29,880	+ 17,938	+ 148,156	- 136,214	+ 250,153

* 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 c) Portfolio investment

€ million

Period	Foreign investment in domestic securities (increase: +)													
	Total			Shares ¹			Investment fund shares			Short-term debt securities ²				
	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Total			Public issuers	
										Purchases	Sales	Net	Purchases	Sales
26	27	28	29	30	31	32	33	34	35	36	37	38	39	
2009	3,202,357	3,208,476	- 6,119	1,210,474	1,208,444	+ 2,030	97,392	85,596	+ 11,796	843,479	792,827	+ 50,652	215,631	158,753
2010	3,459,504	3,401,905	+ 57,599	1,344,560	1,344,497	+ 63	113,729	110,131	+ 3,598	751,439	761,423	- 9,985	181,618	202,769
2011	3,541,882	3,488,778	+ 53,103	1,407,970	1,419,427	- 11,458	127,998	120,962	+ 7,036	786,580	781,787	+ 4,793	272,092	259,028
2012	3,150,430	3,096,612	+ 53,817	1,071,318	1,069,644	+ 1,675	87,609	91,047	- 3,438	807,530	807,479	+ 51	258,957	247,322
2013	3,282,367	3,303,463	- 21,096	1,069,080	1,064,506	+ 4,574	95,732	89,023	+ 6,709	1,012,755	1,035,621	- 22,866	215,517	236,870
2014	3,253,297	3,237,236	+ 16,061	1,206,287	1,200,736	+ 5,551	118,481	122,322	- 3,841	880,426	883,340	- 2,913	193,246	206,860
2015	3,542,640	3,607,849	- 65,209	1,479,558	1,468,632	+ 10,927	148,784	140,913	+ 7,870	881,064	861,316	+ 19,749	167,411	177,030
2016	2,971,642	3,071,568	- 99,925	1,130,090	1,130,290	- 199	107,696	114,644	- 6,948	773,066	768,998	+ 4,068	181,794	173,678
2017	2,915,274	3,001,653	- 86,378	1,232,197	1,232,891	- 694	121,922	124,448	- 2,526	655,727	668,828	- 13,101	138,137	156,179
2018	3,179,919	3,246,398	- 66,479	1,467,674	1,498,974	- 31,300	119,687	126,367	- 6,680	748,627	743,465	+ 5,162	156,581	154,263
2019	3,365,227	3,297,558	+ 67,670	1,378,049	1,385,252	- 7,203	103,413	107,957	- 4,544	855,253	839,111	+ 16,142	185,643	186,286
2020	4,280,481	4,125,876	+ 154,605	1,754,819	1,771,802	- 16,983	131,840	130,912	+ 928	1,110,934	1,026,493	+ 84,441	394,598	315,031
2021	5,199,277	5,217,729	- 18,451	2,161,981	2,159,366	+ 2,615	122,483	130,906	- 8,423	1,135,956	1,105,410	+ 30,545	435,660	421,517
2022	5,719,701	5,721,269	- 1,568	2,192,308	2,198,115	- 5,807	134,899	138,107	- 3,207	1,170,094	1,202,811	- 32,717	380,615	407,287
2023	5,233,672	5,085,516	+ 148,156	1,899,478	1,912,461	- 12,984	93,470	95,454	- 1,984	1,214,290	1,210,354	+ 3,936	357,381	360,471
2021 Q4	1,312,127	1,364,480	- 52,353	561,632	567,932	- 6,300	33,685	42,140	- 8,455	263,168	268,259	- 5,091	113,082	113,426
2022 Q1	1,673,741	1,652,722	+ 21,019	712,359	721,851	- 9,492	43,799	46,140	- 2,341	270,598	275,281	- 4,683	95,680	114,156
Q2	1,484,073	1,492,181	- 8,109	554,813	560,713	- 5,900	34,336	33,293	+ 1,043	297,335	299,333	- 1,998	99,232	105,140
Q3	1,319,994	1,312,212	+ 7,782	459,552	452,491	+ 7,060	28,595	30,190	- 1,595	315,745	317,471	- 1,726	91,688	94,294
Q4	1,241,893	1,264,154	- 22,261	465,584	463,061	+ 2,524	28,169	28,484	- 315	286,416	310,726	- 24,310	94,015	93,698
2023 Q1	1,464,028	1,410,005	+ 54,023	530,323	535,239	- 4,916	30,332	29,445	+ 887	316,344	314,763	+ 1,582	103,172	108,191
Q2	1,350,840	1,318,717	+ 32,123	495,963	502,633	- 6,670	22,878	23,933	- 1,056	331,204	320,581	+ 10,623	100,011	93,338
Q3	1,218,317	1,156,110	+ 62,206	420,624	421,975	- 1,351	17,601	19,184	- 1,583	306,735	308,866	- 2,131	91,215	82,757
Q4	1,200,488	1,200,684	- 196	452,568	452,615	- 47	22,660	22,892	- 232	260,006	266,144	- 6,138	62,983	76,184
2024 Q1	1,504,597	1,446,284	+ 58,313	485,702	489,899	- 4,197	22,446	22,912	- 467	266,882	287,721	- 20,838	96,732	107,338
Q2	1,493,714	1,451,048	+ 42,666	546,526	547,110	- 583	21,667	20,734	+ 933	301,397	314,479	- 13,082	97,103	109,545
Q3	1,324,906	1,268,120	+ 56,787	460,750	459,646	+ 1,104	23,184	23,090	+ 94	270,954	263,826	+ 7,128	83,808	86,658
2022 Apr.	473,958	488,605	- 14,647	171,829	175,750	- 3,921	10,658	10,249	+ 409	96,956	101,350	- 4,394	37,241	38,424
May	505,200	505,047	+ 152	196,151	196,491	- 340	12,169	11,805	+ 364	100,194	106,834	- 6,640	34,457	37,269
June	504,915	498,529	+ 6,386	186,833	188,472	- 1,639	11,509	11,239	+ 270	100,185	91,149	+ 9,036	27,533	29,446
July	417,117	429,646	- 12,529	146,350	147,255	- 905	9,181	10,910	- 1,729	104,884	109,447	- 4,563	36,251	31,420
Aug.	416,458	399,385	+ 17,073	135,337	138,208	- 2,872	8,487	8,505	- 19	98,185	101,657	- 3,472	29,505	28,725
Sep.	486,419	483,181	+ 3,238	177,865	167,028	+ 10,837	10,928	10,775	+ 153	112,676	106,367	+ 6,309	25,932	34,149
Oct.	401,608	419,597	- 17,990	150,979	148,623	+ 2,356	8,396	9,237	- 841	80,776	98,115	- 17,339	24,253	26,958
Nov.	473,936	439,291	+ 34,645	165,723	164,072	+ 1,651	8,407	9,095	- 689	122,917	112,347	+ 10,570	49,261	34,456
Dec.	366,350	405,266	- 38,916	148,883	150,366	- 1,483	11,367	10,152	+ 1,215	82,722	100,263	- 17,541	20,502	32,284
2023 Jan.	412,836	395,934	+ 16,902	150,096	151,770	- 1,674	9,057	8,900	+ 157	80,293	87,157	- 6,864	25,946	37,402
Feb.	461,936	462,819	- 883	163,278	164,498	- 1,220	9,210	8,233	+ 976	101,272	112,665	- 11,393	32,709	35,572
Mar.	589,256	551,251	+ 38,005	216,949	218,971	- 2,022	12,065	12,312	- 246	134,779	114,940	+ 19,839	44,517	35,218
Apr.	383,186	387,744	- 4,559	139,081	140,258	- 1,178	7,452	7,421	+ 31	98,521	102,205	- 3,684	31,736	32,852
May	481,786	447,864	+ 33,922	175,574	178,464	- 2,890	8,434	8,157	+ 277	118,276	104,085	+ 14,190	32,077	29,161
June	485,867	483,108	+ 2,759	181,309	183,910	- 2,602	6,993	8,356	- 1,363	114,407	114,291	+ 117	36,198	31,326
July	367,851	339,803	+ 28,048	139,280	136,429	+ 2,851	5,561	6,487	- 926	92,254	91,561	+ 693	33,960	31,435
Aug.	385,378	373,767	+ 11,612	137,294	140,364	- 3,070	6,157	6,008	+ 149	103,591	97,810	+ 5,781	27,734	23,831
Sep.	465,087	442,540	+ 22,547	144,050	145,182	- 1,132	5,883	6,688	- 805	110,890	119,496	- 8,606	29,520	27,491
Oct.	404,321	413,565	- 9,244	142,183	144,906	- 2,723	6,669	6,561	+ 108	95,640	111,778	- 16,138	21,967	26,661
Nov.	425,632	406,759	+ 18,872	152,283	151,205	+ 1,079	6,444	7,546	- 1,102	88,506	83,247	+ 5,259	22,436	24,593
Dec.	370,535	380,360	- 9,825	158,102	156,504	+ 1,598	9,547	8,785	+ 762	75,859	71,119	+ 4,740	18,580	24,929
2024 Jan.	481,520	459,313	+ 22,206	142,163	144,052	- 1,888	6,817	7,115	- 298	90,840	108,470	- 17,630	34,238	34,872
Feb.	493,919	479,199	+ 14,721	156,727	156,956	- 230	7,188	7,709	- 521	89,725	98,692	- 8,967	28,223	34,597
Mar.	529,158	507,772	+ 21,385	186,812	188,891	- 2,080	8,440	8,089	+ 352	86,318	80,559	+ 5,759	34,271	37,869
Apr.	510,826	507,799	+ 3,026	177,675	179,269	- 1,594	7,991	7,170	+ 821	105,127	129,141	- 24,014	34,741	41,786
May	501,381	491,978	+ 9,404	192,606	192,548	+ 59	6,863	7,279	- 416	102,877	105,714	- 2,837	29,806	32,175
June	481,507	451,271	+ 30,236	176,245	175,293	+ 952	6,814	6,285	+ 529	93,393	79,624	+ 13,769	32,556	35,584
July	441,523	430,188	+ 11,335	153,459	154,522	- 1,063	7,359	6,763	+ 596	86,360	95,663	- 9,304	28,449	29,878
Aug.	401,370	375,543	+ 25,827	140,401	140,130	+ 271	8,351	7,731	+ 620	87,100	80,043	+ 7,057	27,330	26,388
Sep.	482,014	462,389	+ 19,625	166,891	164,995	+ 1,896	7,474	8,596	- 1,122	97,494	88,119	+ 9,375	28,029	30,392

1 Incl. participation certificates. 2 Short-term: original maturity of up to one year. 3 Up to and incl. 2012, adjusted for accrued interest. Long-term: original maturity of more

than one year or unlimited. 4 Incl. bonds issued by the former Federal Railways, the former Federal Post Office and the former Treuhand agency.

IV. Financial account

1. Overview

c) Portfolio investment

€ million

Long-term debt securities ³													Period
Private issuers				Total			Public issuers ⁴			Private issuers			
Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	Purchases	Sales	Net	
40	41	42	43	44	45	46	47	48	49	50	51	52	
+ 56,877	627,848	634,074	- 6,225	1,051,012	1,121,610	- 70,597	664,547	637,356	+ 27,191	386,465	484,254	- 97,789	2009
- 21,150	569,820	558,654	+ 11,166	1,249,777	1,185,854	+ 63,923	862,660	785,314	+ 77,346	387,116	400,540	- 13,424	2010
+ 13,064	514,488	522,759	- 8,271	1,219,334	1,166,602	+ 52,732	837,160	768,609	+ 68,552	382,174	397,993	- 15,819	2011
+ 11,636	548,573	560,158	- 11,585	1,183,972	1,128,442	+ 55,530	820,568	740,797	+ 79,770	363,405	387,645	- 24,240	2012
- 21,353	797,238	798,751	- 1,514	1,104,801	1,114,313	- 9,513	756,988	729,841	+ 27,147	347,812	384,472	- 36,660	2013
- 13,615	687,181	676,479	+ 10,701	1,048,103	1,030,839	+ 17,264	683,697	653,827	+ 29,870	364,406	377,012	- 12,606	2014
- 9,619	713,653	684,286	+ 29,367	1,033,233	1,136,988	- 103,754	624,332	703,420	- 79,089	408,902	433,567	- 24,666	2015
+ 8,116	591,271	595,320	- 4,048	960,790	1,057,636	- 96,846	601,491	716,327	- 114,835	359,299	341,309	+ 17,989	2016
- 18,043	517,590	512,649	+ 4,942	905,429	975,486	- 70,057	544,297	610,305	- 66,008	361,132	365,181	- 4,049	2017
+ 2,318	592,047	589,203	+ 2,844	843,931	877,591	- 33,661	502,959	555,492	- 52,533	340,971	322,099	+ 18,872	2018
- 642	669,610	652,826	+ 16,784	1,028,512	965,237	+ 63,274	620,500	607,423	+ 13,077	408,012	357,814	+ 50,198	2019
+ 79,568	716,335	711,462	+ 4,873	1,282,889	1,196,669	+ 86,220	739,566	732,167	+ 7,399	543,323	464,502	+ 78,822	2020
+ 14,143	700,295	683,893	+ 16,402	1,778,858	1,822,046	- 43,188	1,225,998	1,295,752	- 69,754	552,859	526,293	+ 26,566	2021
- 26,672	789,479	795,524	- 6,045	2,222,400	2,182,236	+ 40,163	1,716,251	1,705,327	+ 10,924	506,149	476,909	+ 29,239	2022
- 3,090	856,909	849,883	+ 7,026	2,026,434	1,867,247	+ 159,188	1,568,329	1,447,935	+ 120,394	458,106	419,312	+ 38,794	2023
- 343	150,086	154,833	- 4,748	453,642	486,149	- 32,507	337,845	368,912	- 31,067	115,797	117,237	- 1,440	2021 Q4
- 18,476	174,918	161,125	+ 13,793	646,985	609,451	+ 37,534	452,177	433,442	+ 18,734	194,808	176,009	+ 18,799	2022 Q1
- 5,908	198,103	194,194	+ 3,910	597,589	598,842	- 1,253	480,434	482,312	- 1,878	117,155	116,530	+ 625	Q2
- 2,606	224,057	223,177	+ 880	516,102	512,060	+ 4,042	410,419	421,185	- 10,767	105,683	90,874	+ 14,809	Q3
+ 318	192,400	217,028	- 24,628	461,724	461,884	- 160	373,222	368,387	+ 4,834	88,502	93,496	- 4,994	Q4
- 5,019	213,172	206,571	+ 6,601	587,029	530,558	+ 56,471	453,760	406,882	+ 46,877	133,269	123,676	+ 9,593	2023 Q1
+ 6,673	231,193	227,243	+ 3,950	500,795	471,570	+ 29,225	385,765	362,067	+ 23,698	115,030	109,503	+ 5,527	Q2
+ 8,458	215,521	226,109	- 10,588	473,356	406,085	+ 67,271	361,044	319,324	+ 41,720	112,312	86,761	+ 25,551	Q3
- 13,201	197,023	189,961	+ 7,063	465,255	459,033	+ 6,221	367,760	359,662	+ 8,098	97,949	99,371	- 1,877	Q4
- 10,606	170,151	180,383	- 10,232	729,567	645,752	+ 83,815	548,149	500,349	+ 47,800	181,419	145,403	+ 36,016	2024 Q1
- 12,442	204,294	204,934	- 640	624,124	568,725	+ 55,398	481,526	450,837	+ 30,689	142,597	117,888	+ 24,709	Q2
- 2,850	187,146	177,167	+ 9,978	570,019	521,558	+ 48,461	454,205	409,687	+ 44,518	115,814	111,871	+ 3,943	Q3
- 1,183	59,715	62,926	- 3,211	194,515	201,257	- 6,742	153,797	163,548	- 9,751	40,718	37,709	+ 3,009	2022 Apr.
- 2,812	65,737	69,564	- 3,828	196,686	189,917	+ 6,769	160,911	154,999	+ 5,912	35,775	34,918	+ 857	May
- 1,913	72,652	61,703	+ 10,949	206,388	207,668	- 1,281	165,725	163,765	+ 1,960	40,663	43,904	- 3,241	June
+ 4,831	68,633	78,026	- 9,393	156,703	162,035	- 5,332	126,747	134,319	- 7,572	29,956	27,716	+ 2,240	July
+ 780	68,680	72,932	- 4,252	174,450	151,014	+ 23,436	140,230	123,201	+ 17,029	34,220	27,813	+ 6,407	Aug.
- 8,217	86,745	72,219	+ 14,526	184,949	199,011	- 14,061	143,442	163,665	- 20,223	41,507	35,345	+ 6,162	Sep.
- 2,705	56,524	71,157	- 14,634	161,457	163,623	- 2,166	127,217	127,671	- 454	34,240	35,952	- 1,712	Oct.
+ 14,805	73,656	77,891	- 4,235	176,889	153,776	+ 23,113	141,755	125,928	+ 15,827	35,134	27,848	+ 7,285	Nov.
- 11,782	62,220	67,979	- 5,759	123,378	144,484	- 21,107	104,249	114,788	- 10,539	19,129	29,696	- 10,567	Dec.
- 11,456	54,348	49,755	+ 4,592	173,390	148,107	+ 25,282	125,475	106,382	+ 19,093	47,915	41,725	+ 6,189	2023 Jan.
- 2,862	68,563	77,094	- 8,531	188,176	177,423	+ 10,754	148,527	137,400	+ 11,127	39,650	40,023	- 373	Feb.
+ 9,299	90,262	79,722	+ 10,539	225,463	205,028	+ 20,434	179,758	163,100	+ 16,658	45,705	41,928	+ 3,777	Mar.
- 1,116	66,784	69,353	- 2,568	138,133	137,860	+ 272	105,068	102,119	+ 2,949	33,065	35,741	- 2,677	Apr.
+ 2,916	86,199	74,925	+ 11,274	179,504	157,158	+ 22,346	139,957	124,483	+ 15,474	39,546	32,675	+ 6,871	May
+ 4,872	78,209	82,965	- 4,756	183,159	176,551	+ 6,607	140,740	135,464	+ 5,275	42,419	41,087	+ 1,332	June
+ 2,525	58,294	60,125	- 1,831	130,755	105,327	+ 25,429	100,896	81,445	+ 19,451	29,859	23,881	+ 5,978	July
+ 3,903	75,857	73,979	+ 1,878	138,337	129,585	+ 8,752	110,265	105,254	+ 5,011	28,072	24,332	+ 3,741	Aug.
+ 2,029	81,370	92,005	- 10,635	204,264	171,174	+ 33,090	149,883	132,625	+ 17,258	54,381	38,548	+ 15,832	Sep.
- 4,694	73,673	85,117	- 11,443	159,829	150,319	+ 9,509	118,712	114,441	+ 4,270	41,117	35,878	+ 5,239	Oct.
- 2,158	66,071	58,654	+ 7,417	178,399	164,762	+ 13,636	145,574	131,793	+ 13,781	32,825	32,969	- 144	Nov.
- 6,349	57,279	46,190	+ 11,089	127,027	143,952	- 16,925	103,475	113,427	- 9,953	23,552	30,524	- 6,972	Dec.
- 634	56,602	73,598	- 16,996	241,699	199,677	+ 42,023	160,865	147,405	+ 13,461	80,834	52,272	+ 28,562	2024 Jan.
- 6,374	61,501	64,095	- 2,593	240,280	215,842	+ 24,438	194,082	172,375	+ 21,707	46,198	43,667	+ 2,731	Feb.
- 3,598	52,047	42,690	+ 9,357	247,588	230,233	+ 17,354	193,201	180,569	+ 12,632	54,386	49,664	+ 4,722	Mar.
- 7,044	70,386	87,355	- 16,970	220,034	192,220	+ 27,814	157,280	142,524	+ 14,756	62,754	49,696	+ 13,058	Apr.
- 2,370	73,072	73,539	- 467	199,035	186,437	+ 12,598	155,674	147,941	+ 7,732	43,361	38,495	+ 4,866	May
- 3,028	60,837	44,040	+ 16,797	205,055	190,069	+ 14,986	168,573	160,372	+ 8,201	36,482	29,697	+ 6,785	June
+ 1,430	57,911	65,785	- 7,874	194,345	173,239	+ 21,106	151,177	125,585	+ 25,593	43,168	47,655	- 4,487	July
+ 942	59,770	53,655	+ 6,115	165,518	147,639	+ 17,879	134,245	120,519	+ 13,726	31,273	27,120	+ 4,153	Aug.
- 2,363	69,464	57,727	+ 11,737	210,156	200,680	+ 9,476	168,783	163,584	+ 5,199	41,373	37,096	+ 4,277	Sep.

IV. Financial account

1. Overview d) Other investment

€ million

Period	Other domestic investment abroad (increase: +)											
	Net other investment	Loans 1, 2, 3										
		Total	Total	Monetary financial institutions 4			Enterprises and households 4			General government		
				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	- 7,572	- 105,796	- 47,533	- 56,376	- 30,496	- 25,880	+ 6,417	- 2,154	+ 8,571	+ 2,426	+ 624	+ 1,802
2010	- 100,109	+ 122,935	- 33,640	- 90,371	- 12,691	- 77,680	+ 9,491	+ 7,469	+ 2,022	+ 47,240	+ 6,960	+ 40,280
2011	+ 96,497	+ 133,636	+ 9,437	+ 791	- 12,120	+ 12,911	+ 8,327	+ 5,422	+ 2,905	+ 319	- 2,294	+ 2,613
2012	+ 27,583	+ 165,925	- 892	- 38,889	+ 8,932	- 47,821	- 8,663	- 7,285	- 1,378	+ 46,660	+ 6,104	+ 40,556
2013	- 2,093	- 169,814	- 36,982	- 29,645	- 4,699	- 24,946	- 10,306	+ 1,490	- 11,796	+ 2,969	- 2,740	+ 5,709
2014	+ 3,225	+ 41,608	- 14,391	- 7,901	- 12,308	+ 4,407	- 7,197	+ 380	- 7,576	+ 707	+ 2,437	- 1,730
2015	- 44,690	+ 5,717	- 12,613	- 4,773	- 5,245	+ 472	+ 840	- 517	+ 1,357	- 8,680	- 759	- 7,921
2016	- 11,582	+ 177,217	+ 27,922	+ 32,122	+ 10,601	+ 21,521	+ 1,556	- 3,375	+ 4,932	- 5,756	+ 579	- 6,335
2017	+ 32,583	+ 138,719	+ 19,899	+ 16,480	+ 9,842	+ 6,638	+ 4,840	+ 3,267	+ 1,574	- 1,421	+ 2,264	- 3,686
2018	+ 48,321	+ 137,747	+ 26,554	+ 31,455	+ 3,749	+ 27,706	+ 2,333	- 477	+ 2,810	- 7,234	- 4,047	- 3,186
2019	+ 21,501	- 42,651	- 28,479	+ 21,107	+ 13,023	+ 8,084	+ 8,735	+ 8,729	+ 6	- 1,363	+ 845	- 2,208
2020	+ 86,080	+ 332,460	+ 37,435	+ 17,205	+ 9,799	+ 7,406	+ 21,461	+ 13,864	+ 7,597	- 1,231	+ 519	- 1,750
2021	- 152,204	+ 374,241	+ 57,176	+ 42,122	+ 31,274	+ 10,848	+ 19,461	+ 15,990	+ 3,471	- 5,160	- 3,025	- 2,135
2022	+ 28,099	+ 97,117	+ 46,187	+ 39,282	+ 17,260	+ 22,022	+ 12,731	+ 13,153	- 423	- 6,056	- 3,889	- 2,166
2023	+ 146,819	+ 10,605	+ 13,997	+ 16,056	+ 5,498	+ 10,558	- 2,563	- 1,695	- 868	- 1,301	+ 465	- 1,766
2021 Q4	- 67,281	+ 175,920	- 4,255	- 1,996	- 3,855	+ 1,859	- 2,489	- 3,497	+ 1,008	- 522	+ 431	- 952
2022 Q1	+ 46,156	+ 90,703	+ 25,895	+ 23,137	+ 19,252	+ 3,885	+ 4,778	+ 4,318	+ 460	- 1,267	- 744	- 523
Q2	- 13,443	+ 36,133	+ 16,992	+ 6,266	+ 6,693	- 427	+ 13,069	+ 14,307	- 1,238	- 2,343	- 1,650	- 693
Q3	- 24,633	+ 86,069	+ 13,631	+ 8,818	+ 1,016	+ 7,802	+ 6,715	+ 6,978	- 263	- 2,123	- 1,863	- 260
Q4	+ 20,018	- 115,788	- 10,331	+ 1,061	- 9,701	+ 10,762	- 11,831	- 12,449	+ 617	+ 323	+ 367	- 690
2023 Q1	+ 12,651	+ 6,054	+ 1,561	+ 17,344	+ 15,870	+ 1,474	- 14,991	- 15,250	+ 259	+ 172	+ 176	- 4
Q2	+ 10,383	- 69,316	- 1,627	- 2,509	- 5,239	+ 2,730	+ 487	+ 1,252	- 764	- 1,205	- 330	- 875
Q3	+ 71,859	+ 18,217	+ 5,361	+ 1,203	+ 1,094	+ 109	+ 5,297	+ 5,538	- 241	- 732	- 459	- 273
Q4	+ 51,927	+ 55,649	+ 8,702	+ 18	- 6,227	+ 6,245	+ 6,643	+ 6,766	- 122	+ 464	+ 1,079	- 615
2024 Q1	+ 24,309	+ 79,504	+ 10,187	+ 22,607	+ 15,932	+ 6,675	- 10,096	- 9,139	- 957	- 1,016	- 770	- 246
Q2	+ 19,544	- 8,319	+ 13,613	+ 12,087	+ 14,765	- 2,678	+ 2,582	+ 2,404	+ 178	- 510	- 32	- 478
Q3	+ 42,002	+ 83,184	+ 45,544	+ 30,715	+ 21,646	+ 9,069	+ 16,262	+ 17,014	- 752	- 690	- 165	- 525
2022 Apr.	- 23,836	- 15,429	+ 17,280	+ 6,786	+ 6,681	+ 105	+ 10,790	+ 11,293	- 503	- 296	- 202	- 94
May	- 21,381	+ 13,739	+ 372	+ 1,040	+ 2,230	- 1,190	+ 84	+ 507	- 423	- 753	- 661	- 91
June	+ 31,774	+ 37,823	- 660	- 1,561	- 2,218	+ 657	+ 2,195	+ 2,506	- 311	- 1,295	- 787	- 508
July	- 45,738	- 45,773	- 3,244	- 593	- 5,256	+ 4,663	- 2,968	- 2,351	- 617	+ 317	+ 414	- 97
Aug.	+ 36,919	+ 119,168	+ 24,422	+ 7,743	+ 6,379	+ 1,364	+ 17,647	+ 17,327	+ 320	- 968	- 880	- 89
Sep.	- 15,814	+ 12,674	- 7,547	+ 1,668	- 107	+ 1,775	- 7,963	- 7,998	+ 34	- 1,472	- 1,398	- 74
Oct.	+ 435	- 20,958	+ 11,797	+ 1,907	- 2,803	+ 4,710	- 14,840	- 15,625	+ 786	+ 1,356	+ 1,430	- 73
Nov.	+ 29,869	+ 33,517	+ 10,802	+ 10,048	+ 5,684	+ 4,364	+ 1,597	+ 2,147	- 550	- 843	- 600	- 244
Dec.	- 10,286	- 128,347	- 9,335	- 10,894	- 12,582	+ 1,688	+ 1,411	+ 1,030	+ 382	- 836	- 463	- 373
2023 Jan.	- 28,865	- 15,913	+ 5,436	+ 19,654	+ 18,689	+ 965	- 13,394	- 13,401	+ 8	+ 159	+ 135	+ 24
Feb.	- 9,964	- 40,846	- 2,188	- 1,155	- 1,340	+ 185	- 2,146	- 2,325	+ 179	- 203	- 221	+ 18
Mar.	+ 51,480	+ 62,813	- 1,687	- 1,156	- 1,479	+ 323	+ 549	+ 476	+ 73	+ 216	+ 262	+ 46
Apr.	- 43,066	- 75,584	+ 4,998	+ 4,541	+ 4,490	+ 51	- 366	- 350	- 16	- 226	- 238	+ 12
May	+ 26,062	+ 21,484	- 588	+ 1,543	+ 1,277	+ 266	- 598	- 279	- 319	- 566	- 224	- 342
June	+ 27,388	- 15,216	- 6,037	- 8,592	- 11,006	+ 2,414	+ 1,451	+ 1,881	- 430	- 414	+ 132	- 545
July	+ 21,110	+ 15,265	+ 9,187	+ 10,522	+ 9,584	+ 938	- 386	- 204	- 182	+ 37	- 46	+ 83
Aug.	+ 27,850	- 6,307	- 9,225	- 8,228	- 9,787	+ 1,559	- 1,300	- 1,041	- 259	- 486	- 295	- 191
Sep.	+ 22,898	+ 9,259	+ 5,399	- 1,091	+ 1,297	- 2,388	+ 6,984	+ 6,783	+ 201	- 282	- 118	- 164
Oct.	+ 6,944	+ 73,385	+ 432	+ 4,003	+ 5,263	- 1,260	- 3,574	- 3,059	- 514	+ 559	+ 540	+ 19
Nov.	+ 24,671	+ 39,001	+ 23,604	+ 13,038	+ 7,639	+ 5,399	+ 10,235	+ 9,977	+ 257	+ 715	- 427	- 289
Dec.	+ 20,312	- 56,737	- 15,334	- 17,024	- 19,129	+ 2,105	- 18	- 153	+ 135	+ 620	+ 965	- 345
2024 Jan.	+ 12,121	- 281	+ 7,113	+ 19,236	+ 20,930	- 1,694	- 9,771	- 8,900	- 871	- 898	- 885	- 13
Feb.	+ 5,980	+ 99,009	+ 11,923	+ 12,322	+ 7,500	+ 4,822	- 382	- 537	+ 155	- 200	- 17	- 183
Mar.	+ 6,207	- 19,224	- 8,848	- 12,498	- 12,498	+ 3,547	+ 57	+ 298	- 241	+ 81	+ 132	- 51
Apr.	- 4,228	+ 3,906	+ 15,814	+ 12,265	+ 13,950	- 1,685	+ 4,246	+ 4,572	- 327	- 229	- 138	- 91
May	+ 14,331	+ 39,710	+ 3,518	+ 4,263	+ 2,334	+ 1,929	- 809	- 1,334	+ 525	+ 25	+ 28	- 3
June	+ 9,441	- 51,935	- 5,719	- 4,441	- 1,519	- 2,922	- 855	- 835	- 20	- 306	+ 78	- 384
July	+ 28,805	+ 17,374	+ 7,655	+ 6,101	+ 2,457	+ 3,644	+ 874	+ 1,534	- 660	+ 417	+ 758	- 341
Aug.	+ 12,532	+ 32,178	+ 16,447	+ 8,320	+ 4,682	+ 3,638	+ 9,832	+ 9,605	+ 228	- 1,157	- 973	- 184
Sep.	+ 665	+ 33,633	+ 21,442	+ 16,294	+ 14,507	+ 1,787	+ 5,555	+ 5,876	- 320	+ 50	+ 50	+ 1

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	
- 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	+ 10,153	- 1,021	- 198	2013
+ 39,822	+ 84,191	- 6,505	+ 11,933	- 49,797	+ 4,438	+ 5,677	+ 5,792	+ 271	+ 226	2014
+ 12,298	- 85,610	- 21,969	- 3,486	+ 123,364	- 4,643	+ 7,935	+ 1,845	+ 894	+ 847	2015
+ 143,432	- 13,145	- 18,078	+ 4,165	+ 170,491	+ 3,146	- 1,163	+ 3,269	+ 610	+ 632	2016
+ 103,064	- 37,489	- 13,375	- 2,708	+ 156,637	+ 8,948	+ 1,154	+ 5,049	+ 604	+ 691	2017
+ 88,331	+ 18,598	+ 15,487	- 2,549	+ 56,795	+ 5,727	+ 6,704	+ 9,908	+ 523	+ 466	2018
- 88,138	- 11,304	- 7,172	+ 1,558	- 71,220	+ 701	+ 836	+ 15,046	+ 425	+ 624	2019
+ 276,110	- 21,666	+ 51,791	+ 2,876	+ 243,109	- 4,493	+ 668	+ 21,621	+ 1,118	+ 1,020	2020
+ 239,593	+ 70,445	+ 50,003	- 3,334	+ 122,480	+ 30,574	+ 20,119	+ 26,299	+ 480	+ 487	2021
+ 14,257	+ 20,319	- 825	- 19,013	+ 13,775	+ 3,847	+ 5,724	+ 26,152	+ 949	+ 1,147	2022
- 15,961	+ 26,014	+ 122,802	+ 9,366	- 174,144	- 6,336	- 3,958	+ 21,920	+ 943	+ 949	2023
+ 152,872	- 13,324	+ 20,421	+ 1,097	+ 144,679	+ 13,649	+ 5,048	+ 8,398	+ 208	+ 236	2021 Q4
+ 48,921	+ 116,810	+ 27,882	- 4,873	- 90,897	+ 8,929	+ 1,580	+ 5,072	+ 306	+ 327	2022 Q1
+ 10,247	- 25,587	- 3,437	- 8,405	+ 47,675	+ 474	+ 1,494	+ 6,707	+ 220	+ 304	Q2
+ 65,304	+ 33,404	- 10,392	- 6,578	+ 48,870	- 1,481	+ 1,388	+ 6,991	+ 235	+ 272	Q3
- 110,215	- 104,308	- 14,878	+ 844	+ 8,128	- 4,075	+ 1,262	+ 7,383	+ 188	+ 245	Q4
- 5,880	+ 48,411	+ 41,207	+ 9,251	- 104,749	+ 5,704	- 882	+ 5,441	+ 111	+ 103	2023 Q1
- 62,553	- 20,538	+ 58,728	- 1,573	- 99,170	- 9,961	- 956	+ 5,580	+ 201	+ 211	Q2
+ 9,970	+ 18,929	+ 14,671	- 1,198	- 22,432	- 916	- 1,026	+ 4,559	+ 268	+ 254	Q3
+ 42,502	- 20,788	+ 8,196	+ 2,887	+ 52,207	- 1,164	- 1,094	+ 6,339	+ 363	+ 381	Q4
+ 62,421	+ 76,330	+ 22,090	- 2,361	- 33,638	+ 966	+ 1,174	+ 4,298	+ 458	+ 389	2024 Q1
- 27,366	- 7,228	- 44,142	+ 271	+ 23,734	- 1,112	+ 1,472	+ 4,850	+ 224	+ 243	Q2
+ 35,026	+ 36,524	+ 14,549	+ 1,582	- 17,628	- 1,974	+ 2,475	+ 3,352	- 1,239	- 1,205	Q3
- 33,795	- 10,322	+ 13,836	- 1,490	- 35,820	+ 1,327	+ 510	+ 1,794	+ 109	+ 84	2022 Apr.
+ 10,921	- 1,500	- 9,443	- 2,831	+ 24,695	+ 96	+ 498	+ 1,904	+ 52	+ 84	May
+ 33,121	- 13,764	- 7,830	- 4,085	+ 58,799	+ 1,705	+ 486	+ 3,008	+ 163	+ 136	June
- 40,913	+ 6,571	+ 2,433	+ 2,827	- 52,744	- 5,059	+ 475	+ 2,888	+ 80	+ 90	July
+ 93,625	+ 12,929	+ 4,737	+ 2,797	+ 78,756	- 1,003	+ 463	+ 1,583	+ 79	+ 87	Aug.
+ 12,592	+ 13,905	- 17,562	- 6,608	+ 22,858	+ 4,581	+ 451	+ 2,520	+ 76	+ 94	Sep.
- 12,462	+ 11,194	+ 11,303	+ 2,212	- 37,172	+ 856	+ 439	+ 1,938	+ 68	+ 84	Oct.
+ 17,582	- 8,253	+ 20,002	+ 1,620	+ 4,215	+ 2,462	+ 408	+ 2,195	+ 68	+ 87	Nov.
- 115,335	- 107,249	- 46,183	- 2,988	+ 41,085	- 7,393	+ 415	+ 3,249	+ 52	+ 74	Dec.
- 23,312	+ 41,644	+ 40,054	+ 8,282	- 113,292	+ 255	- 285	+ 1,931	+ 63	+ 68	2023 Jan.
- 40,998	+ 160	+ 7,869	- 2,023	- 47,005	+ 1,059	- 294	+ 1,498	+ 77	+ 63	Feb.
+ 58,430	+ 6,607	- 6,716	+ 2,992	+ 55,548	+ 4,390	- 303	+ 2,013	- 29	- 28	Mar.
- 72,251	- 18,556	+ 37,590	- 1,955	- 89,329	- 9,506	- 311	+ 1,439	+ 45	+ 52	Apr.
+ 22,799	+ 15,346	+ 7,460	- 400	+ 393	- 2,222	+ 319	+ 1,742	+ 71	+ 72	May
- 13,102	- 17,327	+ 13,678	+ 781	- 10,234	+ 1,767	- 327	+ 2,398	+ 85	+ 88	June
+ 7,185	+ 16,987	+ 7,432	- 61	- 17,173	- 2,518	- 334	+ 1,646	+ 100	+ 90	July
+ 5,200	+ 1,911	- 467	- 1,155	+ 4,911	- 3,372	- 342	+ 1,341	+ 92	+ 91	Aug.
- 2,415	+ 32	+ 7,706	+ 18	- 10,170	+ 4,975	- 350	+ 1,572	+ 77	+ 73	Sep.
+ 71,377	+ 10,580	+ 50,609	- 804	+ 10,991	- 54	- 357	+ 1,936	+ 52	+ 63	Oct.
+ 9,473	- 13,784	+ 21,849	+ 667	+ 741	+ 4,454	- 365	+ 1,744	+ 91	+ 117	Nov.
- 38,348	- 17,585	- 64,262	+ 3,024	+ 40,475	- 5,563	- 372	+ 2,659	+ 221	+ 201	Dec.
- 5,240	+ 31,665	+ 22,282	- 1,135	- 58,051	+ 4,164	+ 412	+ 1,400	+ 199	+ 193	2024 Jan.
+ 84,228	+ 38,883	+ 10,562	+ 385	+ 34,398	- 1,497	+ 314	+ 915	+ 133	+ 87	Feb.
- 16,568	+ 5,783	- 10,754	- 1,611	- 9,985	+ 3,633	+ 449	+ 1,983	+ 126	+ 109	Mar.
- 12,341	- 867	+ 7,386	+ 110	- 18,970	- 1,709	+ 473	+ 1,460	+ 208	+ 207	Apr.
+ 37,916	+ 26,741	- 1,509	- 919	+ 13,604	- 3,273	+ 300	+ 1,170	+ 78	+ 95	May
- 52,942	- 33,102	- 50,019	+ 1,080	+ 29,099	+ 3,869	+ 699	+ 2,220	- 62	- 59	June
+ 12,336	- 320	+ 54,057	+ 887	- 42,288	- 2,984	+ 785	+ 1,117	- 1,536	- 1,546	July
+ 16,107	+ 9,354	- 19,783	- 572	+ 27,109	- 2,004	+ 785	+ 611	+ 232	+ 273	Aug.
+ 6,583	+ 27,491	- 19,725	+ 1,267	- 2,449	+ 3,014	+ 905	+ 1,624	+ 65	+ 67	Sep.

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 not

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:								
	Loans 1, 2, 3								Currency and
	Total	Total 4	of which:			General government			
			Total	Short-term 6	Long-term 7	Total	Short-term 6	Long-term 7	
23	24	25	26	27	28	29	30	31	
2009	- 98,225	- 7,197	- 4,527	- 7,311	+ 2,783	- 2,670	- 658	- 2,011	- 118,682
2010	+ 223,044	+ 93,630	- 1,029	+ 4,515	- 5,544	+ 94,658	+ 94,047	+ 612	+ 101,110
2011	+ 37,139	+ 33,045	+ 13,485	+ 25,137	- 11,652	+ 19,560	+ 14,797	+ 4,764	+ 36,726
2012	+ 138,342	+ 28,977	+ 1,782	+ 10,284	- 8,502	- 30,759	+ 67,102	+ 36,343	+ 142,757
2013	- 167,721	- 17,097	- 14,893	+ 659	- 15,553	- 2,204	- 11,180	+ 8,977	- 181,369
2014	+ 38,383	+ 2,380	+ 9,354	+ 12,952	- 3,599	- 6,973	- 6,069	- 905	+ 26,375
2015	+ 50,407	- 6,296	+ 6,938	- 2,610	+ 9,548	- 13,235	- 9,394	- 3,840	+ 43,717
2016	+ 188,799	- 6,690	- 3,848	- 9,435	+ 5,588	- 2,842	+ 1,982	- 4,824	+ 197,901
2017	+ 106,136	+ 11,506	+ 21,287	+ 12,277	+ 9,010	- 9,780	- 6,058	- 3,723	+ 92,456
2018	+ 89,426	+ 10,980	+ 10,625	+ 4,437	+ 6,188	+ 355	- 332	+ 687	+ 66,197
2019	- 64,152	+ 23,213	+ 21,844	+ 12,004	+ 9,840	+ 1,369	+ 1,047	+ 322	- 110,082
2020	+ 246,380	+ 19,931	+ 27,967	+ 18,243	+ 9,724	- 8,037	- 7,787	- 249	+ 222,244
2021	+ 526,446	+ 87,193	+ 94,936	+ 86,440	+ 8,496	- 7,743	- 5,107	- 2,636	+ 357,203
2022	+ 69,018	- 29,505	- 24,225	- 28,321	+ 4,095	- 5,279	- 2,992	- 2,287	+ 62,284
2023	- 136,214	+ 48,399	+ 48,978	+ 38,655	+ 10,323	- 579	- 235	- 344	- 193,533
2021 Q4	+ 243,201	+ 80,849	+ 81,233	+ 65,908	+ 15,325	- 383	- 420	+ 36	+ 149,992
2022 Q1	+ 44,548	- 35,277	- 32,479	- 30,176	- 2,303	- 2,798	- 282	- 2,516	+ 64,928
Q2	+ 49,575	+ 17,514	+ 20,221	+ 21,364	- 1,143	- 2,707	- 2,818	+ 112	+ 22,495
Q3	+ 110,701	+ 26,503	+ 26,527	+ 28,252	- 1,725	- 25	- 24	- 1	+ 69,824
Q4	- 135,806	- 38,245	- 38,494	- 47,761	+ 9,266	+ 250	+ 132	+ 118	- 94,962
2023 Q1	- 6,597	+ 9,499	+ 10,127	+ 5,063	+ 5,063	- 627	- 23	- 604	- 19,023
Q2	- 79,699	+ 27,825	+ 27,518	+ 24,692	+ 2,826	+ 307	+ 315	- 8	- 106,534
Q3	- 53,642	- 20,767	- 19,845	- 22,373	+ 2,527	- 921	- 848	- 73	- 41,152
Q4	+ 3,723	+ 31,841	+ 31,178	+ 31,272	- 94	+ 663	+ 320	+ 342	- 26,824
2024 Q1	+ 55,196	+ 20,664	+ 20,006	+ 18,068	+ 1,938	+ 658	+ 998	- 340	+ 26,145
Q2	- 27,863	- 27,589	- 26,015	- 25,853	- 162	- 1,574	- 1,613	+ 40	- 4,706
Q3	+ 41,183	+ 29,444	+ 29,153	+ 26,773	+ 2,380	+ 291	+ 158	+ 133	+ 7,282
2022 Apr.	+ 8,406	+ 24,909	+ 25,534	+ 24,970	+ 564	- 625	- 714	+ 89	- 13,994
May	+ 35,120	- 6,404	- 5,662	- 4,614	- 1,048	- 742	- 739	- 3	+ 33,471
June	+ 6,049	- 991	+ 349	+ 1,008	- 659	- 1,340	- 1,366	+ 26	+ 3,018
July	- 35	+ 12,791	+ 10,982	+ 13,919	- 2,938	+ 1,809	+ 1,815	- 6	- 16,688
Aug.	+ 82,249	+ 30,787	+ 30,912	+ 31,126	- 215	- 125	- 131	+ 6	+ 50,277
Sep.	+ 28,487	- 17,075	- 15,366	- 16,793	+ 1,427	- 1,709	- 1,708	- 1	+ 36,234
Oct.	- 21,393	- 14,694	- 14,821	- 22,322	+ 7,501	+ 127	+ 284	- 156	- 284
Nov.	+ 3,648	+ 18,111	+ 16,127	+ 15,301	+ 826	+ 1,984	+ 1,885	+ 99	- 18,462
Dec.	- 118,061	- 41,662	- 39,800	- 40,740	+ 939	- 1,861	- 2,037	+ 175	- 76,215
2023 Jan.	+ 12,953	+ 13,385	+ 11,676	+ 10,371	+ 1,305	+ 1,709	+ 2,174	- 464	+ 4,214
Feb.	- 30,882	+ 14,202	+ 17,286	+ 14,197	+ 3,090	- 3,084	- 2,925	- 159	- 46,329
Mar.	+ 11,333	- 18,088	- 18,835	- 19,505	+ 669	+ 748	+ 729	+ 19	+ 23,093
Apr.	- 32,518	+ 39,235	+ 37,965	+ 38,538	- 573	+ 1,269	+ 1,276	- 7	- 67,610
May	- 4,577	+ 1,760	+ 1,332	- 938	+ 2,271	+ 428	+ 420	+ 7	- 7,143
June	- 42,603	- 13,170	- 11,780	- 12,908	+ 1,128	- 1,390	- 1,381	- 9	- 31,781
July	- 5,845	- 8,435	- 7,757	- 6,954	- 803	- 678	- 673	- 5	- 992
Aug.	- 34,157	+ 6,865	+ 7,362	+ 5,774	+ 1,588	- 497	- 435	- 62	- 39,104
Sep.	- 13,640	- 19,197	- 19,451	- 21,192	+ 1,742	+ 254	+ 260	- 6	- 1,055
Oct.	+ 66,441	+ 54,364	+ 54,133	+ 54,456	- 322	+ 231	+ 239	- 8	+ 12,251
Nov.	+ 14,331	+ 27,755	+ 27,210	+ 26,303	+ 906	+ 546	+ 214	+ 332	- 18,309
Dec.	- 77,049	- 678	- 50,165	- 49,487	- 678	- 114	- 132	+ 18	- 20,765
2024 Jan.	- 12,402	+ 23,155	+ 23,634	+ 21,889	+ 1,745	- 479	- 126	- 353	- 31,306
Feb.	+ 93,029	+ 14,096	+ 14,685	+ 16,026	- 1,341	- 590	- 607	+ 17	+ 72,703
Mar.	- 25,431	- 16,587	- 18,313	- 19,847	+ 1,534	+ 1,726	+ 1,731	- 5	- 15,253
Apr.	+ 8,134	+ 23,374	+ 24,602	+ 25,393	- 792	- 1,228	- 1,242	+ 14	- 16,074
May	+ 25,379	+ 8,103	+ 8,099	+ 8,831	- 732	+ 4	+ 4	- 0	+ 19,664
June	- 61,376	- 59,065	- 58,716	- 60,077	+ 1,361	- 349	- 375	+ 26	- 8,296
July	- 11,431	+ 52,553	+ 52,179	+ 49,599	+ 2,580	+ 374	+ 446	- 72	- 62,658
Aug.	+ 19,646	+ 635	+ 353	+ 104	+ 248	+ 282	+ 234	+ 48	+ 19,508
Sep.	+ 32,968	- 23,743	- 23,378	- 22,930	- 448	- 365	- 522	+ 157	+ 50,433

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	
Monetary financial institutions 5											
Total	Short-term 6	Long-term 7	Bundesbank	Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Total	of which: Monetary financial institutions 5		Period	
32	33	34	35	36	37	38	39	40			
- 115,907	- 91,024	- 24,883	- 2,776	+ 1,317	- 1,645	+ 384	+ 15,751	+ 546		2009	
+ 76,318	+ 82,052	- 5,734	+ 24,792	+ 481	+ 8,966	- 204	+ 19,060	+ 21		2010	
- 96,875	- 78,340	- 18,535	+ 60,149	+ 10,770	+ 10,896	+ 266	+ 18,888	+ 166		2011	
+ 51,239	+ 61,758	- 10,520	+ 91,518	- 858	+ 4,716	+ 196	+ 20,509	+ 296		2012	
- 158,474	- 141,699	- 16,776	- 22,895	+ 3,328	+ 1,864	+ 446	+ 25,108	- 291		2013	
+ 32,649	+ 47,226	- 14,577	- 6,273	+ 323	+ 8,164	- 8	+ 1,148	- 54		2014	
- 40,653	- 21,761	- 18,891	+ 84,369	+ 2,143	+ 10,023	- 113	+ 933	- 680		2015	
+ 87,052	+ 80,978	+ 6,074	+ 110,849	+ 4,859	- 5,014	- 230	- 2,027	+ 149		2016	
+ 18,258	+ 10,105	+ 8,153	+ 74,198	+ 2,913	- 643	- 96	0	- 590		2017	
- 35,426	- 26,975	- 8,450	+ 101,623	+ 4,502	+ 4,360	+ 219	+ 3,167	+ 0		2018	
- 10,461	- 21,427	+ 10,966	- 99,621	+ 5,544	+ 17,443	+ 153	- 422	+ 1		2019	
+ 108,490	+ 74,908	+ 33,582	+ 113,753	+ 615	+ 2,861	+ 752	- 22	- 3		2020	
+ 161,309	+ 115,265	+ 46,044	+ 195,894	+ 19,020	+ 25,255	+ 1,999	+ 4,873	+ 0		2021	
+ 153,001	+ 160,861	- 7,860	+ 90,717	+ 23,935	+ 10,736	+ 1,781	- 212	- 0		2022	
- 55,283	- 88,243	+ 32,959	- 138,249	- 5,032	+ 13,182	+ 809	- 40	+ 0		2023	
- 112,656	- 127,979	+ 15,323	+ 262,648	+ 5,137	+ 6,314	+ 876	+ 33	+ 0		2021 Q4	
+ 266,099	+ 290,964	- 24,865	- 201,172	+ 8,723	+ 2,684	+ 660	+ 2,830	- 0		2022 Q1	
+ 6,148	+ 2,552	+ 3,596	+ 16,347	+ 4,110	+ 2,684	+ 454	+ 2,318	- 0		Q2	
+ 68,296	+ 48,862	+ 19,434	+ 1,528	+ 8,465	+ 2,684	+ 307	+ 2,919	- 0		Q3	
- 187,541	- 181,517	- 6,025	+ 92,579	+ 2,637	+ 2,684	+ 359	+ 8,280	- 0		Q4	
+ 108,400	+ 88,506	+ 19,894	- 127,423	- 1,694	+ 3,296	+ 221	+ 1,105	- 0		2023 Q1	
- 33,856	- 37,871	+ 4,015	- 72,678	- 4,075	+ 3,296	+ 275	- 486	+ 0		Q2	
- 35,891	- 50,804	+ 14,913	+ 5,260	+ 567	+ 3,296	+ 11	+ 4,403	- 0		Q3	
- 93,936	- 88,073	- 5,863	+ 67,112	+ 170	+ 3,296	+ 302	- 5,062	- 0		Q4	
+ 139,980	+ 140,506	- 526	- 113,835	+ 3,156	+ 3,158	+ 262	+ 1,811	- 0		2024 Q1	
- 5,482	- 6,995	+ 1,513	+ 775	+ 127	+ 3,158	+ 421	+ 725	- 0		Q2	
- 699	- 16,581	+ 15,882	+ 7,981	- 245	+ 3,158	+ 256	+ 1,287	- 0		Q3	
+ 5,613	+ 6,103	- 490	- 19,608	- 4,357	+ 895	+ 219	+ 735	- 0		2022 Apr.	
+ 17,930	+ 13,731	+ 4,199	+ 15,541	+ 6,014	+ 895	+ 124	+ 1,020	± 0		May	
- 17,396	- 17,282	- 114	+ 20,414	+ 2,453	+ 895	+ 111	+ 563	± 0		June	
- 527	- 2,231	+ 1,705	- 16,161	+ 2,163	+ 895	+ 47	+ 758	± 0		July	
+ 18,711	+ 9,042	+ 9,669	+ 31,566	+ 1,626	+ 895	+ 186	- 1,521	- 0		Aug.	
+ 50,111	+ 42,052	+ 8,060	- 13,877	+ 4,676	+ 895	+ 75	+ 3,683	- 0		Sep.	
+ 17,148	+ 15,193	+ 1,954	- 17,432	- 6,670	+ 895	+ 431	- 1,070	- 0		Oct.	
- 18,763	- 18,051	- 712	+ 301	+ 6,670	+ 895	- 85	- 3,480	- 0		Nov.	
- 185,926	- 178,659	- 7,267	+ 109,710	+ 2,637	+ 895	+ 14	- 3,730	- 0		Dec.	
+ 129,680	+ 127,680	+ 2,001	- 125,467	- 3,979	+ 1,099	+ 13	- 1,779	± 0		2023 Jan.	
+ 4,624	+ 7,119	- 2,495	- 50,953	- 1,839	+ 1,099	- 39	+ 2,024	- 0		Feb.	
- 25,904	- 46,293	+ 20,389	+ 48,997	+ 4,123	+ 1,099	+ 247	+ 859	± 0		Mar.	
- 3,516	- 8,364	+ 4,848	- 64,093	- 4,724	+ 1,099	+ 22	- 540	- 0		Apr.	
+ 18,973	+ 14,243	+ 4,730	- 26,117	- 1,137	+ 1,099	+ 63	+ 781	- 0		May	
- 49,313	- 43,750	- 5,563	+ 17,532	+ 1,786	+ 1,099	+ 190	- 727	+ 0		June	
+ 27,647	+ 25,907	+ 1,740	- 28,640	+ 195	+ 1,099	- 38	+ 2,328	- 0		July	
- 36,795	- 36,478	- 317	- 2,309	- 2,871	+ 1,099	+ 107	- 253	- 0		Aug.	
- 26,744	- 40,233	+ 13,489	+ 25,688	+ 3,243	+ 1,099	- 57	+ 2,328	- 0		Sep.	
+ 36,837	+ 35,590	+ 1,247	- 24,587	- 2,672	+ 1,099	+ 79	+ 1,320	- 0		Oct.	
- 21,321	- 22,586	+ 1,265	+ 3,012	+ 5,393	+ 1,099	+ 100	- 1,707	- 0		Nov.	
- 109,452	- 101,077	- 8,375	+ 88,686	- 2,551	+ 1,099	+ 124	- 4,676	+ 0		Dec.	
+ 79,081	+ 72,128	+ 6,953	- 110,387	- 4,154	+ 1,053	+ 122	- 1,272	+ 0		2024 Jan.	
+ 62,974	+ 59,678	+ 3,296	+ 9,729	+ 3,442	+ 1,053	+ 69	+ 1,666	- 0		Feb.	
- 2,076	+ 8,700	- 10,776	- 13,177	+ 3,868	+ 1,053	+ 71	+ 1,417	- 0		Mar.	
- 3,505	- 9,981	+ 6,476	- 12,569	- 810	+ 1,053	+ 82	+ 508	- 0		Apr.	
+ 10,054	+ 18,203	- 8,149	+ 9,609	- 3,306	+ 1,053	+ 120	- 254	- 0		May	
- 12,031	+ 15,217	+ 3,186	+ 3,735	+ 4,243	+ 1,053	+ 219	+ 472	- 0		June	
- 50,874	- 54,353	+ 3,479	- 11,784	- 3,254	+ 1,053	+ 108	+ 767	- 0		July	
+ 1,263	- 4,892	+ 6,155	+ 18,244	- 743	+ 1,053	+ 114	- 920	- 0		Aug.	
+ 48,912	+ 42,664	+ 6,248	+ 1,521	+ 3,752	+ 1,053	+ 34	+ 1,440	- 0		Sep.	

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.

IV. Financial account

2. Sectoral classification and regional breakdown

a) Sectoral classification *

€ million

Period	Net domestic investment abroad (increase: +)												
	Total	Monetary financial institutions 1				Enterprises and households 1				General government	Bundesbank		
		Total	of which:			Total 2	of which:				Total	Total	of which:
			Total 2	Direct investment	Portfolio investment		Other investment	Direct investment	Portfolio investment				
1	2	3	4	5	6	7	8	9	10	11	12	13	
2009	+ 111,873	+ 47,518	- 225,286	+ 11,400	- 52,185	- 177,981	+ 198,102	+ 60,791	+ 126,711	+ 10,923	- 6	+ 74,708	+ 8,648
2010	+ 73,036	+ 418,365	- 182,924	+ 11,944	- 65,530	- 140,830	+ 267,814	+ 97,900	+ 109,438	+ 58,429	+ 165,056	+ 168,420	+ 1,613
2011	+ 101,101	+ 261,157	- 69,250	+ 1,107	- 38,943	- 50,275	+ 140,594	+ 76,199	+ 29,887	+ 24,778	+ 13,109	+ 176,705	+ 2,836
2012	+ 131,252	+ 373,797	- 67,111	+ 812	- 13,041	- 66,080	+ 210,729	+ 76,023	+ 132,250	- 10,484	+ 37,974	+ 192,206	+ 1,297
2013	+ 200,883	+ 62,438	- 38,829	- 4,937	+ 10,027	- 56,929	+ 258,174	+ 75,453	+ 147,318	+ 24,518	- 1,582	- 155,324	+ 838
2014	+ 231,400	+ 297,942	+ 114,242	- 1,479	+ 20,186	+ 76,291	+ 237,022	+ 79,404	+ 141,503	- 2,319	- 8,631	- 61,954	- 2,564
2015	+ 227,420	+ 268,709	- 81,716	- 4,126	- 3,462	- 90,231	+ 245,000	+ 111,492	+ 137,366	- 15,091	- 13,878	+ 119,304	- 2,213
2016	+ 269,282	+ 410,183	- 3,667	- 858	- 27,652	- 18,524	+ 237,308	+ 106,528	+ 121,972	- 11,054	+ 421	+ 176,120	+ 1,686
2017	+ 274,766	+ 391,471	- 49,519	+ 1,403	- 33,450	- 20,978	+ 286,259	+ 132,482	+ 141,165	+ 7,229	- 7,719	+ 162,450	- 1,269
2018	+ 261,115	+ 422,820	+ 80,543	- 2,017	+ 10,605	+ 50,145	+ 284,339	+ 180,329	+ 66,459	+ 39,471	- 4,719	+ 62,657	+ 392
2019	+ 200,831	+ 271,454	+ 28,919	- 2,125	+ 10,413	+ 9,258	+ 308,198	+ 154,542	+ 127,368	+ 19,240	+ 10,586	- 76,250	- 544
2020	+ 168,954	+ 722,411	+ 13,538	- 1,008	+ 6,440	- 4,313	+ 454,240	+ 125,980	+ 157,308	+ 91,254	+ 6,977	+ 247,655	- 51
2021	+ 206,797	+ 800,770	+ 104,118	+ 1,829	- 24,010	+ 112,904	+ 553,609	+ 165,634	+ 210,676	+ 146,187	- 10,805	+ 153,848	+ 31,892
2022	+ 199,405	+ 324,992	+ 65,439	+ 8,738	+ 13,641	+ 59,472	+ 263,872	+ 161,617	- 3,619	+ 48,548	- 23,421	+ 19,102	+ 4,426
2023	+ 250,153	+ 280,033	+ 99,004	- 3,238	+ 54,285	+ 42,150	+ 346,721	+ 88,495	+ 91,921	+ 132,671	+ 12,510	- 178,202	+ 884
2021 Q4	+ 53,018	+ 254,897	- 25,037	- 1,652	- 15,087	- 15,271	+ 131,520	+ 29,305	+ 54,386	+ 44,667	+ 1,310	+ 147,104	+ 250
2022 Q1	+ 71,950	+ 172,010	+ 156,693	- 891	+ 15,679	+ 139,904	+ 110,796	+ 42,050	+ 2,139	+ 48,683	- 6,419	- 89,060	+ 2,200
Q2	+ 61,543	+ 110,561	- 18,004	- 128	+ 9,653	- 19,414	+ 87,692	+ 58,688	- 9,587	+ 18,657	- 10,514	+ 49,387	+ 597
Q3	- 19,471	+ 130,268	+ 35,367	+ 254	- 3,144	+ 42,209	+ 56,211	+ 56,741	- 19,475	+ 3,498	- 10,474	+ 49,164	+ 784
Q4	+ 85,382	- 87,848	- 108,617	+ 9,502	- 8,547	- 103,228	+ 9,173	+ 4,139	+ 23,304	- 22,290	+ 1,987	+ 9,610	+ 845
2023 Q1	+ 81,336	+ 115,956	+ 101,368	- 6,439	+ 41,432	+ 65,801	+ 113,084	+ 25,052	+ 35,638	+ 36,554	+ 7,929	- 106,426	+ 224
Q2	+ 29,749	+ 8,245	- 5,421	+ 1,191	+ 14,079	- 23,035	+ 112,594	+ 20,546	+ 29,483	+ 53,997	- 1,174	- 97,755	+ 1,096
Q3	+ 46,047	+ 43,244	+ 22,850	+ 819	- 5,438	+ 20,168	+ 44,347	- 325	+ 16,551	+ 22,845	+ 1,333	- 25,286	- 790
Q4	+ 93,021	+ 112,588	- 19,794	+ 1,191	+ 4,213	- 20,784	+ 76,696	+ 43,223	+ 10,248	+ 19,276	+ 4,422	+ 51,264	+ 355
2024 Q1	+ 46,880	+ 175,433	+ 120,321	- 501	+ 23,972	+ 98,981	+ 95,813	+ 27,944	+ 40,693	+ 18,572	- 4,346	- 36,356	+ 378
Q2	+ 45,095	+ 81,709	+ 11,168	+ 345	+ 9,473	+ 4,860	+ 46,671	+ 31,625	+ 37,505	- 36,109	+ 1,178	+ 22,691	+ 746
Q3	+ 80,255	+ 196,575	+ 81,348	+ 1,708	+ 10,468	+ 67,223	+ 131,522	+ 27,909	+ 53,820	+ 33,480	+ 4,461	- 20,756	- 890
2022 Apr.	+ 19,368	+ 26,798	- 11,274	- 714	- 5,938	- 3,535	+ 73,954	+ 37,414	+ 2,095	+ 25,727	- 694	- 35,189	+ 83
May	+ 2,213	+ 26,042	+ 391	+ 142	+ 3,484	- 593	+ 2,803	+ 5,304	- 717	- 6,730	- 2,404	+ 25,252	+ 161
June	+ 39,962	+ 57,721	- 7,122	+ 444	+ 12,107	- 15,286	+ 10,935	+ 15,970	- 10,965	- 339	- 5,417	+ 59,324	+ 353
July	- 21,182	- 43,955	+ 4,713	- 377	- 1,207	+ 5,980	+ 1,107	+ 6,084	- 7,655	- 2,148	+ 3,668	- 53,443	- 484
Aug.	+ 23,448	+ 148,938	+ 9,426	+ 270	+ 6,405	+ 20,668	+ 66,187	+ 36,881	- 306	+ 23,510	- 5,432	+ 78,758	+ 81
Sep.	- 21,737	+ 25,285	+ 21,229	+ 362	+ 4,468	+ 15,562	- 11,083	+ 13,776	- 11,514	- 17,863	- 8,711	+ 23,849	+ 1,187
Oct.	+ 43,079	+ 4,470	+ 22,521	+ 11,389	- 2,013	+ 13,088	+ 14,383	+ 2,825	+ 7,088	- 274	+ 3,950	- 36,385	+ 672
Nov.	- 3,629	+ 49,772	+ 2,655	- 161	+ 4,544	+ 1,784	+ 41,618	+ 2,334	+ 6,797	+ 26,693	+ 1,025	+ 4,474	+ 425
Dec.	+ 45,932	- 142,089	- 133,793	- 1,727	- 11,078	- 118,099	- 46,829	- 1,020	+ 9,419	- 48,709	- 2,988	+ 41,521	- 252
2023 Jan.	- 3,226	+ 11,017	+ 77,288	- 7,517	+ 21,354	+ 61,298	+ 40,829	+ 13,764	+ 20,589	+ 28,553	+ 7,641	- 114,741	- 341
Feb.	+ 29,475	+ 2,945	+ 7,474	+ 673	+ 7,285	- 1,006	+ 44,558	+ 21,059	+ 9,669	+ 8,134	- 2,766	- 46,321	+ 143
Mar.	+ 55,087	+ 101,994	+ 16,607	+ 404	+ 12,793	+ 5,510	+ 27,698	+ 17,757	+ 5,379	- 132	+ 3,053	+ 54,636	+ 423
Apr.	- 32,083	- 47,030	- 9,588	- 616	+ 5,021	- 14,019	+ 53,705	+ 9,000	+ 10,798	+ 28,994	- 2,117	- 89,029	+ 88
May	+ 5,084	+ 35,772	+ 24,017	- 442	+ 1,895	+ 16,900	+ 10,775	- 8,160	+ 9,241	+ 6,039	+ 1,746	- 766	+ 45
June	+ 56,748	+ 19,503	- 19,849	+ 2,249	+ 7,162	- 25,917	+ 48,114	+ 19,706	+ 9,445	+ 18,964	- 802	- 7,959	+ 962
July	+ 2,762	+ 8,507	+ 17,978	+ 45	- 8,092	+ 27,525	+ 8,663	- 12,526	+ 15,051	+ 5,931	+ 790	- 18,924	- 118
Aug.	+ 38,044	+ 15,174	+ 282	+ 249	- 1,783	- 6,309	+ 9,468	+ 3,165	+ 6,136	- 4,044	+ 182	+ 5,242	- 107
Sep.	+ 5,241	+ 19,564	+ 4,590	+ 525	+ 4,436	- 1,048	+ 26,216	+ 9,036	- 4,636	+ 20,958	+ 361	- 11,603	- 566
Oct.	+ 23,280	+ 94,938	+ 9,834	+ 795	- 6,300	+ 14,581	+ 74,936	+ 18,556	+ 3,484	+ 48,620	+ 220	+ 9,948	+ 858
Nov.	+ 35,435	+ 63,836	+ 1,025	+ 293	+ 4,841	- 813	+ 61,767	+ 15,363	+ 6,626	+ 38,035	+ 292	+ 753	+ 65
Dec.	+ 34,307	- 46,187	- 30,653	+ 104	+ 5,672	- 34,552	- 60,006	+ 9,304	+ 138	- 67,380	+ 3,910	+ 40,563	- 569
2024 Jan.	+ 7,788	+ 22,346	+ 48,801	- 979	- 206	+ 50,910	+ 37,804	+ 2,869	+ 21,244	+ 10,209	- 3,325	- 60,935	- 249
Feb.	+ 6,760	+ 121,195	+ 54,166	- 50	+ 2,134	+ 51,232	+ 31,543	+ 6,205	+ 7,917	+ 12,866	+ 28	+ 35,458	+ 1,193
Mar.	+ 32,332	+ 31,892	+ 17,354	+ 528	+ 22,044	- 3,161	+ 26,466	+ 18,871	+ 11,533	- 4,502	- 1,049	- 10,880	- 566
Apr.	+ 6,525	+ 24,013	+ 5,980	+ 249	- 6,427	+ 11,405	+ 37,958	+ 12,180	+ 9,248	+ 12,039	+ 400	- 20,325	- 317
May	+ 23,456	+ 63,068	+ 32,187	- 154	+ 3,243	+ 30,991	+ 17,046	+ 5,586	+ 13,530	- 4,010	+ 218	+ 13,616	+ 156
June	+ 15,114	- 5,372	- 26,999	+ 249	+ 12,657	- 37,536	- 8,333	+ 13,859	+ 14,727	- 44,138	+ 560	+ 29,400	+ 908
July	+ 41,167	+ 48,833	+ 3,296	- 503	- 1,883	+ 5,799	+ 85,738	+ 7,245	+ 20,213	+ 52,296	+ 4,182	- 44,382	- 1,194
Aug.	+ 8,090	+ 47,910	+ 18,857	+ 558	+ 837	+ 17,639	+ 4,631	- 11,112	+ 18,017	- 10,279	- 1,605	+ 26,027	- 552
Sep.	+ 30,998	+ 99,832	+ 59,195	+ 1,653	+ 11,514	+ 43,785	+ 41,153	+ 31,775	+ 15,589	- 8,537	+ 1,884	- 2,401	+ 855

* Breakdown by sector to which domestic creditor or domestic debtor belongs. 1 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 2 Incl. financial derivatives and employee stock options. Allocation to domestic sectors is only approximate. 3 Incl. bonds issued by the former Federal Railways, the

IV. Financial account

2. Sectoral classification and regional breakdown

a) Sectoral classification *

€ million

Net foreign investment in the reporting country (increase: +)													
Total	Monetary financial institutions 1				Enterprises and households 1				General government			Bundesbank	Period
	Total	Direct investment	Portfolio investment	Other investment	Total	Direct investment	Portfolio investment	Other investment	Total	Portfolio investment 3	Other investment	Total	
14	15	16	17	18	19	20	21	22	23	24	25	26	
- 64,355	- 188,889	+ 388	- 74,253	- 115,025	+ 18,865	+ 39,601	- 15,935	- 4,801	+ 96,597	+ 84,069	+ 12,529	+ 9,072	2009
+ 345,329	+ 43,616	+ 3,192	- 35,879	+ 76,302	+ 106,964	+ 61,494	+ 37,282	+ 8,189	+ 169,957	+ 56,196	+ 113,761	+ 24,792	2010
+ 160,056	- 112,528	- 737	- 15,083	- 96,708	+ 92,443	+ 70,551	- 13,429	+ 35,322	+ 119,991	+ 81,615	+ 38,376	+ 60,149	2011
+ 242,545	+ 17,977	+ 1,417	- 34,948	+ 51,508	+ 52,170	+ 48,969	- 2,641	+ 5,842	+ 80,880	+ 91,406	- 10,526	+ 91,518	2012
- 138,444	- 188,324	- 1,158	- 28,648	- 158,518	+ 43,755	+ 51,530	+ 1,757	- 9,533	+ 29,020	+ 5,795	+ 23,225	- 22,895	2013
+ 66,542	+ 19,932	- 257	- 12,377	+ 32,565	+ 42,368	+ 12,355	+ 12,183	+ 17,831	+ 10,516	+ 16,255	- 5,739	- 6,273	2014
+ 41,289	- 53,276	- 90	- 11,890	- 41,296	+ 110,574	+ 56,182	+ 35,389	+ 19,004	- 100,378	- 88,707	- 11,670	+ 84,369	2015
+ 140,901	+ 96,600	+ 1,018	+ 8,829	+ 86,752	+ 45,220	+ 51,009	- 2,036	- 3,754	- 111,767	- 106,719	- 5,048	+ 110,849	2016
+ 116,705	+ 24,547	- 36	+ 6,904	+ 17,678	+ 111,170	+ 96,983	- 9,232	+ 23,418	- 93,210	- 84,051	- 9,159	+ 74,198	2017
+ 161,706	- 25,761	+ 3,970	+ 5,676	- 35,407	+ 132,523	+ 134,789	- 21,941	+ 19,674	- 46,680	- 50,215	+ 3,535	+ 101,623	2018
+ 70,623	+ 30,822	+ 8,772	+ 32,712	- 10,662	+ 126,244	+ 58,333	+ 22,523	+ 45,388	+ 13,177	+ 12,434	+ 743	- 99,621	2019
+ 553,456	+ 82,302	+ 6,968	- 33,092	+ 108,426	+ 278,396	+ 145,503	+ 100,730	+ 32,163	+ 79,005	+ 86,967	- 7,962	+ 113,753	2020
+ 593,973	+ 179,204	+ 13,341	+ 4,577	+ 161,287	+ 246,364	+ 72,638	+ 32,583	+ 141,143	- 58,391	- 55,611	- 2,780	+ 226,796	2021
+ 125,587	+ 140,221	+ 7,267	- 20,049	+ 153,003	+ 97,465	+ 50,870	+ 34,229	+ 12,367	- 21,382	- 15,748	- 5,634	- 90,717	2022
+ 29,880	- 40,509	+ 3,798	+ 10,974	- 55,282	+ 91,957	+ 14,141	+ 19,878	+ 57,938	+ 116,682	+ 117,304	- 622	- 138,249	2023
+ 201,879	- 115,571	- 249	- 2,667	- 112,655	+ 86,371	+ 11,279	- 18,275	+ 93,366	- 31,569	- 31,410	- 159	+ 262,648	2021 Q4
+ 100,061	+ 287,155	+ 3,811	+ 17,244	+ 266,100	+ 13,946	+ 30,684	+ 3,516	- 20,253	+ 131	+ 259	- 128	- 201,172	2022 Q1
+ 49,017	- 1,249	+ 672	+ 8,067	+ 6,146	+ 42,104	+ 6,878	+ 7,744	+ 27,481	- 8,185	- 7,786	- 399	+ 16,347	Q2
+ 149,739	+ 73,538	+ 1,997	+ 3,245	+ 68,297	+ 85,137	+ 29,259	+ 17,910	+ 37,969	- 10,465	- 13,373	+ 2,908	+ 1,528	Q3
- 173,230	- 219,224	+ 788	- 32,471	- 187,540	- 43,723	- 15,951	+ 5,059	- 32,831	- 2,863	+ 5,152	- 8,015	+ 92,579	Q4
+ 34,620	+ 116,348	+ 2,808	+ 5,139	+ 108,401	+ 3,358	- 15,614	+ 7,026	+ 11,946	+ 42,337	+ 41,858	+ 479	- 127,423	2023 Q1
- 21,504	- 43,032	- 800	- 8,374	- 33,858	+ 63,997	+ 26,873	+ 10,126	+ 26,999	+ 30,209	+ 30,371	- 162	- 72,678	Q2
- 2,803	- 30,802	+ 971	+ 4,117	- 35,891	- 20,191	- 12,338	+ 7,912	- 15,765	+ 53,451	+ 50,177	+ 3,274	- 5,260	Q3
+ 19,566	- 83,023	+ 819	+ 10,093	- 93,935	+ 44,792	+ 15,221	- 5,186	+ 34,758	- 9,315	- 5,103	- 4,212	+ 67,112	Q4
+ 128,553	+ 151,850	+ 661	+ 11,214	+ 139,975	+ 51,021	+ 14,383	+ 9,870	+ 26,768	+ 39,516	+ 37,229	+ 2,287	- 113,835	2024 Q1
+ 36,613	- 2,110	- 1,797	+ 5,170	- 5,483	+ 20,549	+ 23,608	+ 19,248	- 22,307	+ 17,399	+ 18,248	- 848	+ 775	Q2
+ 116,320	+ 1,467	+ 906	+ 1,259	- 698	+ 63,325	+ 17,445	+ 13,538	+ 32,341	+ 43,548	+ 41,990	+ 1,558	+ 7,981	Q3
+ 7,430	+ 1,553	+ 315	- 4,375	+ 5,613	+ 36,303	+ 13,356	+ 661	+ 22,286	- 10,819	- 10,933	+ 115	- 19,608	2022 Apr.
+ 23,829	+ 7,324	+ 215	- 10,821	+ 17,930	+ 2,421	- 11,658	+ 7,874	+ 1,364	+ 3,385	+ 3,100	+ 285	+ 15,541	May
+ 17,759	- 10,126	+ 143	+ 7,129	- 17,398	+ 8,222	+ 5,181	- 791	+ 3,832	- 751	+ 48	+ 799	+ 20,414	June
- 22,773	- 10,629	+ 1,085	- 11,187	- 527	+ 4,175	- 11,294	+ 1,400	+ 14,069	- 158	- 2,741	+ 2,583	- 16,161	July
+ 125,490	+ 15,441	+ 454	- 3,724	+ 18,711	+ 62,312	+ 25,713	+ 2,988	+ 33,611	+ 16,170	+ 17,809	- 1,639	+ 31,566	Aug.
+ 47,022	+ 68,726	+ 458	+ 18,156	+ 50,112	+ 18,649	+ 14,839	+ 13,522	- 9,711	- 26,476	- 28,440	+ 1,964	- 13,877	Sep.
- 38,609	+ 730	+ 173	- 16,592	+ 17,148	- 17,822	+ 600	+ 1,761	- 20,182	- 4,085	- 3,159	- 927	- 17,432	Oct.
+ 53,400	- 21,182	+ 313	- 2,732	- 18,763	+ 45,157	+ 14,795	+ 6,744	+ 23,618	+ 29,124	+ 30,632	- 1,508	+ 301	Nov.
- 188,021	- 198,772	+ 302	- 13,148	- 185,925	- 71,058	- 31,346	- 3,446	- 36,267	- 27,902	- 22,322	- 5,580	+ 109,710	Dec.
+ 14,243	+ 135,666	+ 3,585	+ 2,401	+ 129,681	- 3,525	- 19,195	+ 6,864	+ 8,806	+ 7,569	+ 7,637	- 68	- 125,467	2023 Jan.
- 26,529	- 5,069	+ 32	+ 9,724	+ 4,624	+ 22,288	+ 5,204	+ 577	+ 16,507	+ 7,204	+ 8,264	- 1,061	- 50,953	Feb.
+ 46,906	- 14,250	- 808	+ 12,462	- 25,904	- 15,405	- 1,623	- 415	- 13,367	+ 27,564	+ 25,957	+ 1,607	+ 48,997	Mar.
- 14,946	- 12,356	- 650	- 8,189	- 3,516	+ 58,941	+ 22,781	+ 1,797	+ 34,364	+ 2,561	+ 1,833	+ 728	- 64,093	Apr.
+ 30,688	+ 27,756	- 259	+ 9,041	+ 18,973	+ 9,432	+ 1,602	+ 6,491	+ 1,339	+ 19,618	+ 18,390	+ 1,227	- 26,117	May
- 37,246	- 58,432	+ 109	- 9,226	- 49,314	- 4,376	+ 2,490	+ 1,838	- 8,704	+ 8,030	+ 10,147	- 2,117	+ 17,532	June
+ 5,744	+ 29,491	+ 332	+ 1,512	+ 27,647	- 18,534	- 16,790	+ 4,560	- 6,303	+ 23,426	+ 21,975	+ 1,451	- 28,640	July
- 22,870	- 32,827	+ 321	+ 3,647	- 36,795	+ 4,107	- 645	- 950	+ 5,702	+ 8,160	+ 8,915	- 755	- 2,309	Aug.
+ 14,323	- 27,467	+ 318	- 1,042	- 26,743	- 5,764	+ 5,097	+ 4,302	- 15,163	+ 21,866	+ 19,287	+ 2,579	+ 25,688	Sep.
+ 71,659	+ 31,398	+ 302	- 5,741	+ 36,838	+ 63,718	+ 14,160	- 3,079	+ 52,637	+ 1,129	- 424	+ 1,553	- 24,587	Oct.
+ 28,401	- 14,093	+ 228	+ 6,999	- 21,321	+ 29,021	- 5,030	+ 250	+ 33,801	+ 10,461	+ 11,623	+ 1,162	+ 3,012	Nov.
- 80,493	- 100,328	+ 289	+ 8,835	- 109,452	- 47,947	+ 6,091	- 2,357	- 51,680	- 20,906	- 16,302	- 4,603	+ 88,686	Dec.
+ 14,558	+ 80,614	+ 298	+ 1,234	+ 79,081	+ 33,419	+ 4,455	+ 8,146	+ 20,817	+ 10,912	+ 12,827	- 1,914	- 110,387	2024 Jan.
+ 114,435	+ 62,213	+ 193	- 949	+ 62,969	+ 26,087	+ 6,493	+ 344	+ 19,251	+ 16,407	+ 15,327	+ 1,080	+ 9,729	Feb.
- 440	+ 9,024	+ 170	+ 10,929	- 2,075	- 8,484	+ 3,435	+ 1,380	- 13,300	+ 12,197	+ 9,076	+ 3,121	- 13,177	Mar.
- 17,488	- 14,536	- 127	- 10,905	- 3,504	+ 37,602	+ 6,455	+ 6,219	+ 24,928	+ 6,991	+ 7,712	- 721	- 12,569	Apr.
+ 39,612	+ 8,303	- 1,686	- 64	+ 10,054	+ 16,587	+ 6,516	+ 4,105	+ 5,967	+ 5,111	+ 5,363	- 251	+ 9,609	May
- 20,486	+ 4,122	+ 16	+ 16,139	- 12,033	- 33,640	+ 10,638	+ 8,924	- 53,202	+ 5,297	+ 5,173	+ 124	+ 3,735	June
+ 7,667	- 67,972	+ 333	- 17,430	- 50,874	+ 61,982	+ 7,430	+ 4,458	+ 50,094	+ 25,441	+ 24,308	+ 1,133	- 11,784	July
+ 39,820	+ 2,696	+ 224	+ 1,208	+ 1,264	+ 4,839	- 5,876	+ 9,954	+ 762	+ 14,040	+ 14,664	- 624	+ 18,244	Aug.
+ 68,834	+ 66,742	+ 349	+ 17,481	+ 48,912	- 3,496	+ 15,892	- 874	- 18,514	+ 4,066	+ 3,018	+ 1,049	+ 1,521	Sep.

former Federal Post Office and the former Treuhand agency.

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)						
	Direct investment			Financial derivatives and employee stock options ²	Other investment ³		Total	Direct investment			Other investment ³		
	Total	of which: Reinvested earnings	Portfolio investment ¹		Total	of which: Long-term loans		Total	Total	of which: Reinvested earnings	Portfolio investment ¹	Total	of which: Long-term loans
				1			2						
Rest of the world													
2023 Q2	+ 7,149	+ 21,737	+ 10,463	+ 43,722	+ 11,006	- 69,316	- 5,342	- 21,504	+ 26,073	- 3,935	+ 32,123	- 79,699	+ 8,601
Q3	+ 44,035	+ 494	+ 16,136	+ 12,609	+ 12,714	+ 18,217	+ 18,954	- 2,803	- 11,368	+ 753	+ 62,206	- 53,642	+ 17,800
Q4	+ 112,233	+ 44,414	+ 8,780	+ 12,513	- 344	+ 55,649	+ 12,875	+ 19,566	+ 16,040	+ 2,010	- 196	+ 3,723	- 6,530
2024 Q1	+ 175,055	+ 27,451	+ 21,056	+ 61,661	+ 6,439	+ 79,504	+ 4,433	+ 128,553	+ 15,044	+ 5,133	+ 58,313	+ 55,196	+ 5,566
Q2	+ 80,962	+ 31,970	+ 17,780	+ 47,020	+ 10,291	- 8,319	- 1,889	+ 36,613	+ 21,810	- 4,666	+ 42,666	- 27,863	+ 2,340
Q3	+ 197,465	+ 29,617	+ 15,627	+ 66,333	+ 18,330	+ 83,184	+ 8,073	+ 116,320	+ 18,351	+ 1,484	+ 56,787	+ 41,183	+ 18,175
Europe													
2023 Q2	- 5,301	+ 12,087	+ 6,160	+ 33,595	+ 13,120	- 64,103	- 929	- 14,095	+ 20,563	- 3,575	+ 20,180	- 54,839	+ 5,778
Q3	+ 43,430	+ 13,151	+ 13,300	+ 11,435	+ 9,668	+ 9,176	+ 11,723	- 19,533	- 6,899	+ 96	+ 55,918	- 68,552	+ 13,441
Q4	+ 108,731	+ 37,132	+ 8,965	+ 15,842	+ 6,230	+ 49,527	+ 9,294	+ 21,853	+ 15,228	+ 1,376	- 1,916	+ 8,541	- 6,992
2024 Q1	+ 134,355	+ 10,664	+ 14,025	+ 55,534	+ 10,623	+ 57,534	+ 4,797	+ 83,622	+ 7,119	+ 4,570	+ 63,544	+ 12,959	+ 1,437
Q2	+ 63,920	+ 14,611	+ 10,786	+ 42,465	+ 11,660	- 4,816	- 1,461	+ 22,538	+ 14,536	- 4,631	+ 29,307	- 21,305	- 2,361
Q3	+ 164,322	+ 19,421	+ 9,629	+ 52,503	+ 17,348	+ 75,050	+ 7,064	+ 92,274	+ 18,324	+ 823	+ 50,751	+ 23,199	+ 18,821
EU Member States (27 excl. GB)													
2023 Q2	- 11,715	+ 12,440	+ 4,423	+ 37,157	+ 244	- 61,555	+ 4,564	+ 13,760	+ 10,415	- 3,322	+ 31,236	- 27,890	+ 3,483
Q3	+ 23,014	+ 7,289	+ 10,184	+ 13,456	- 1,054	+ 3,323	+ 5,966	+ 35,258	- 22,293	+ 1,497	+ 76,203	- 18,652	+ 3,783
Q4	+ 90,078	+ 20,734	+ 6,579	+ 16,299	- 3,092	+ 56,138	+ 6,823	+ 116,917	- 1,870	+ 305	+ 56,061	+ 62,725	+ 4,065
2024 Q1	+ 101,288	+ 11,167	+ 12,546	+ 57,412	+ 4,453	+ 28,257	+ 8,254	+ 56,912	+ 6,513	+ 3,647	+ 68,714	- 18,314	+ 4,484
Q2	+ 38,182	+ 7,104	+ 7,984	+ 38,980	+ 10,372	- 18,275	- 4,198	+ 84,401	+ 11,547	+ 4,338	+ 63,693	+ 9,160	+ 2,581
Q3	+ 81,417	+ 4,590	+ 8,793	+ 49,995	+ 14,969	+ 11,863	+ 3,214	+ 120,609	+ 6,719	- 332	+ 72,904	+ 40,987	+ 3,951
Euro area (20)													
2023 Q2	- 20,262	+ 10,003	+ 3,620	+ 29,156	+ 3,235	- 62,656	+ 2,586	+ 33,062	+ 8,227	- 3,978	+ 23,987	+ 848	+ 2,741
Q3	+ 22,515	+ 2,915	+ 8,561	+ 13,925	+ 1,460	+ 4,215	+ 5,672	+ 44,677	- 22,899	+ 911	+ 65,409	+ 2,166	+ 2,698
Q4	+ 84,353	+ 19,943	+ 4,897	+ 15,522	- 1,463	+ 50,351	+ 5,547	+ 78,684	- 4,736	- 375	+ 47,735	+ 35,684	+ 4,787
2024 Q1	+ 101,001	+ 11,880	+ 10,304	+ 49,743	+ 5,734	+ 33,644	+ 8,640	+ 76,759	+ 2,027	+ 3,046	+ 53,507	+ 21,225	+ 3,635
Q2	+ 30,745	+ 3,386	+ 6,909	+ 34,705	+ 10,793	- 18,138	- 3,423	+ 70,709	+ 12,608	- 3,996	+ 48,359	+ 9,742	+ 4,830
Q3	+ 73,057	+ 1,802	+ 7,033	+ 42,528	+ 14,348	+ 14,380	+ 3,620	+ 101,787	+ 5,171	- 1,060	+ 68,739	+ 27,878	+ 2,801
European Free Trade Association (EFTA)													
2023 Q2	+ 2,874	+ 2,272	+ 133	- 911	+ 6,165	- 4,652	- 855	- 9,854	+ 306	- 83	- 1,519	- 8,642	- 1,589
Q3	+ 624	+ 939	+ 1,248	- 459	+ 4,001	- 3,858	- 472	- 24,021	+ 5,084	- 1,976	+ 2,681	- 31,786	- 40
Q4	+ 8,669	+ 2,343	+ 1,284	+ 386	+ 4,505	+ 1,435	+ 343	+ 622	+ 606	+ 490	- 558	+ 573	+ 493
2024 Q1	+ 7,749	+ 1,714	+ 804	- 539	+ 4,479	+ 2,096	+ 23	+ 27,194	+ 2,954	+ 582	+ 82	+ 24,157	+ 160
Q2	+ 4,316	+ 4,405	+ 799	+ 301	+ 2,736	- 3,125	- 351	+ 29,232	+ 508	- 157	+ 5,559	+ 24,181	+ 338
Q3	+ 13,768	+ 4,425	+ 1,169	+ 422	+ 1,512	+ 7,408	- 826	+ 9,476	+ 4,146	+ 534	- 2,459	+ 7,789	- 167
Other European countries (excl. EFTA)													
2023 Q2	+ 3,540	- 2,625	+ 1,605	- 2,651	+ 6,711	+ 2,104	- 4,638	- 18,001	+ 9,842	- 170	- 9,536	- 18,307	+ 3,883
Q3	+ 19,793	+ 4,923	+ 1,868	- 1,562	+ 6,721	+ 9,712	+ 6,228	- 30,771	+ 10,309	+ 575	- 22,966	- 18,114	+ 9,698
Q4	+ 9,983	+ 14,055	+ 1,102	- 844	+ 4,817	- 8,045	+ 2,129	- 95,686	+ 16,492	+ 580	- 57,420	- 54,758	- 11,551
2024 Q1	+ 25,317	- 2,216	+ 675	- 1,338	+ 1,690	+ 27,181	- 3,480	- 484	- 2,347	+ 341	- 5,253	+ 7,117	- 3,207
Q2	+ 21,421	+ 3,102	+ 2,004	+ 3,184	- 1,448	+ 16,584	+ 3,088	- 32,630	+ 2,481	- 135	- 28,827	- 6,284	+ 5,280
Q3	+ 69,138	+ 10,405	- 333	+ 2,087	+ 866	+ 55,779	+ 4,675	- 37,811	+ 7,459	+ 622	- 19,693	- 25,577	+ 15,036
Africa													
2023 Q2	+ 1,422	+ 387	+ 26	- 394	+ 90	+ 1,338	+ 587	- 487	- 40	- 31	+ 147	- 593	- 180
Q3	- 46	- 83	- 1	- 79	+ 155	- 39	+ 157	+ 640	- 24	- 32	+ 205	+ 459	+ 204
Q4	+ 163	- 283	+ 61	- 633	+ 175	+ 903	+ 175	- 728	- 14	- 32	- 3	- 711	- 279
2024 Q1	+ 989	+ 337	+ 92	+ 123	+ 46	+ 482	+ 600	+ 3,020	- 72	- 32	+ 7	+ 3,085	+ 92
Q2	- 443	+ 218	+ 18	- 206	+ 55	- 510	- 265	+ 51	- 7	- 34	+ 77	- 19	+ 781
Q3	+ 755	+ 88	+ 18	- 102	+ 68	+ 701	+ 106	+ 425	+ 41	- 34	+ 238	+ 147	+ 24
America													
2023 Q2	- 2,253	- 670	+ 2,547	+ 6,379	- 1,480	- 6,481	- 5,539	+ 20,336	+ 4,031	- 681	+ 10,045	+ 6,260	+ 367
Q3	- 4,485	- 9,618	+ 1,200	- 3,575	+ 3,285	+ 5,422	+ 6,491	+ 4,986	- 1,741	+ 367	+ 4,238	+ 2,490	+ 3,705
Q4	- 8,295	+ 564	- 2,985	- 4,439	- 6,638	+ 2,218	+ 4,506	- 3,264	- 4,803	+ 185	- 492	+ 2,031	- 898
2024 Q1	+ 23,337	+ 13,040	+ 1,860	+ 4,396	- 2,121	+ 8,023	- 2,060	+ 50,532	+ 8,965	+ 206	- 6,955	+ 48,523	+ 4,108
Q2	+ 7,561	+ 10,665	+ 3,785	+ 181	- 1,803	- 1,482	- 416	- 3,357	+ 2,335	+ 367	+ 11,156	- 16,847	+ 3,616
Q3	+ 26,688	+ 10,015	+ 2,860	+ 10,704	+ 125	+ 5,845	+ 12	+ 23,451	- 326	+ 209	+ 12,572	+ 11,205	- 1,156

* Countries classified into respective groups of countries, see "Explanatory notes and lists". ¹ Regional breakdown for residents' purchases of foreign securities by country of debtor (issuer), for non-residents' purchases of domestic securities by country of direct

foreign transaction partner. ² Balance of transactions arising from options and financial futures contracts. ³ Includes in particular financial and trade credits as well as currency and deposits.

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)						
	Direct investment			Financial derivatives and employee stock options 2	Other investment 3		Total	Direct investment			Other investment 3		
	Total	of which: Reinvested earnings	Portfolio investment 1		Total	of which: Long-term loans		Total	Total	of which: Reinvested earnings	Portfolio investment 1	Total	of which: Long-term loans
1	2	3	4	5	6	7	8	9	10	11	12	13	
Asia													
2023 Q2	+ 11,615	+ 9,360	+ 1,632	+ 2,980	- 393	- 332	+ 657	+ 4,000	+ 1,565	+ 190	+ 1,286	+ 1,149	+ 2,852
Q3	+ 3,121	- 3,102	+ 1,659	+ 3,740	- 184	+ 2,667	- 335	+ 2,054	- 2,963	+ 161	+ 1,237	+ 3,780	+ 101
Q4	+ 12,939	+ 6,265	+ 3,032	+ 2,155	+ 258	+ 4,261	- 1,124	+ 1,539	+ 5,094	+ 310	+ 1,058	- 4,612	+ 890
2024 Q1	+ 14,037	+ 3,144	+ 4,974	- 207	- 1,020	+ 12,120	+ 583	+ 1,623	- 802	+ 221	+ 2,972	- 547	- 99
Q2	+ 9,802	+ 5,936	+ 2,987	+ 4,928	+ 714	- 1,775	+ 359	+ 20,151	+ 4,419	+ 194	+ 4,437	+ 11,295	+ 340
Q3	+ 1,951	+ 290	+ 3,258	+ 308	+ 1,299	+ 54	+ 326	- 461	+ 89	+ 310	- 4,950	+ 4,400	+ 197
Australia, Oceania and polar regions													
2023 Q2	+ 957	+ 573	+ 97	+ 534	- 305	+ 155	- 101	+ 290	- 47	+ 162	+ 395	- 58	+ 120
Q3	+ 584	+ 146	- 22	- 293	- 164	+ 896	+ 657	- 795	+ 260	+ 161	- 120	- 935	- 4
Q4	- 1,683	+ 737	- 293	- 688	- 328	- 1,405	- 294	- 461	+ 535	+ 170	+ 375	- 1,371	+ 62
2024 Q1	- 184	+ 269	+ 107	- 706	- 1,025	+ 1,278	+ 403	- 1,646	- 166	+ 168	- 1,392	- 88	+ 110
Q2	- 496	+ 540	+ 203	- 747	- 296	+ 8	- 218	- 1,139	+ 528	+ 171	- 1,570	- 98	+ 124
Q3	+ 2,059	- 197	- 138	+ 1,121	- 440	+ 1,576	+ 395	- 143	+ 223	+ 175	- 1,312	+ 946	+ 325
International organisations (excl. EU organisations)													
2023 Q2	+ 666	-	-	+ 629	- 26	+ 64	+ 60	- 31,595	-	-	+ 71	- 31,666	- 254
Q3	+ 1,342	-	-	+ 1,381	- 46	+ 7	+ 264	+ 9,929	-	-	+ 728	+ 9,201	+ 384
Q4	+ 472	-	-	+ 276	- 42	+ 238	+ 229	+ 511	-	-	+ 782	+ 271	+ 681
2024 Q1	+ 2,498	- 3	- 3	+ 2,522	- 63	+ 43	+ 66	- 7,802	-	-	+ 137	- 7,939	+ 335
Q2	+ 548	-	-	+ 400	- 38	+ 187	+ 40	- 1,653	-	-	- 740	- 913	- 137
Q3	+ 1,685	-	-	+ 1,799	- 69	- 45	+ 172	+ 756	- 0	-	- 512	+ 1,268	+ 1
World not allocated													
2023 Q2	+ 43	-	-	-	-	+ 43	- 78	+ 47	-	-	-	+ 47	- 81
Q3	+ 88	-	-	-	-	+ 88	- 2	- 83	-	-	-	- 83	- 30
Q4	- 93	-	-	-	-	- 93	+ 90	+ 116	-	-	-	+ 116	+ 6
2024 Q1	+ 23	-	-	-	-	+ 23	+ 44	- 797	-	-	-	- 797	- 417
Q2	+ 70	-	-	-	-	+ 70	+ 72	+ 23	-	-	-	+ 23	- 23
Q3	+ 4	-	-	-	-	+ 4	- 3	+ 18	-	-	-	+ 18	- 37
Memo items:													
EU organisations (excl. ECB, ESM, EFSF)													
2023 Q2	+ 7,722	-	-	+ 7,677	+ 122	- 77	+ 7	+ 4,841	+ 93	- 2	+ 313	+ 4,435	- 483
Q3	- 14	+ 0	-	+ 166	- 23	- 157	- 99	+ 2,394	+ 52	- 1	+ 12	+ 2,330	+ 19
Q4	+ 218	+ 0	-	+ 289	- 7	- 64	+ 8	- 3,335	+ 74	- 1	+ 32	- 3,441	- 550
2024 Q1	+ 8,497	-	-	+ 8,479	+ 14	+ 5	- 1	+ 1,563	+ 43	- 1	+ 341	+ 1,179	- 122
Q2	+ 3,018	+ 0	-	+ 3,428	+ 131	- 541	- 539	+ 3,605	+ 67	- 6	+ 592	- 4,264	- 2,171
Q3	+ 6,019	-	-	+ 5,936	- 1	+ 84	- 42	+ 513	+ 71	- 1	+ 302	+ 140	- 28
Offshore financial centers													
2023 Q2	+ 4,446	- 793	+ 29	- 346	+ 129	+ 5,455	+ 693	+ 3,416	- 294	- 280	+ 291	+ 3,418	+ 491
Q3	- 1,702	- 265	+ 526	- 733	+ 757	- 1,461	- 1,684	+ 892	+ 1,356	- 52	+ 53	- 517	+ 71
Q4	+ 5,515	+ 827	+ 15	- 1,832	+ 1,391	+ 5,128	- 2,048	- 447	+ 1,198	+ 89	+ 996	- 2,641	+ 723
2024 Q1	+ 10,118	+ 165	+ 276	- 154	- 1,463	+ 11,570	+ 3,460	- 2,499	+ 226	+ 101	+ 1,658	- 4,383	+ 76
Q2	+ 1,107	+ 208	+ 332	+ 878	+ 98	- 78	- 2,628	+ 10,848	+ 905	- 287	+ 1,078	+ 8,864	- 918
Q3	+ 3,984	- 1,296	+ 113	- 988	- 18	+ 6,286	- 811	+ 2,559	+ 571	+ 96	+ 2,219	- 231	- 458
OECD countries													
2023 Q2	+ 87,468	+ 15,431	+ 7,517	+ 33,320	+ 10,315	+ 28,402	- 6,893	+ 3,839	+ 26,429	- 3,669	+ 28,718	- 51,308	+ 6,632
Q3	+ 56,034	+ 1,895	+ 13,362	+ 9,645	+ 11,567	+ 32,927	+ 20,706	- 32,114	- 9,040	+ 805	+ 58,041	- 81,115	+ 19,402
Q4	+ 44,320	+ 35,844	+ 4,691	+ 11,542	- 1,576	- 1,490	+ 15,019	+ 18,754	+ 12,577	+ 1,903	- 2,848	+ 9,025	- 6,638
2024 Q1	+ 165,896	+ 21,659	+ 14,281	+ 44,276	+ 7,625	+ 92,336	- 473	+ 130,288	+ 14,641	+ 5,010	+ 48,798	+ 66,849	+ 4,695
Q2	+ 42,413	+ 24,292	+ 13,282	+ 39,815	+ 10,048	- 31,742	+ 705	+ 21,553	+ 18,270	- 4,397	+ 41,119	- 37,836	+ 3,500
Q3	+ 197,234	+ 30,911	+ 11,898	+ 54,228	+ 18,888	+ 93,206	+ 7,164	+ 110,648	+ 23,611	+ 1,371	+ 60,937	+ 26,100	+ 19,745
OPEC countries													
2023 Q2	- 269	- 544	+ 109	+ 27	+ 334	- 85	+ 160	+ 3,072	+ 368	+ 195	+ 93	+ 2,611	+ 509
Q3	+ 678	- 566	+ 116	+ 148	+ 416	+ 680	+ 428	+ 356	+ 145	+ 199	+ 382	- 171	+ 258
Q4	+ 1,700	+ 316	+ 24	+ 167	+ 319	+ 898	+ 662	- 2,871	+ 578	+ 199	+ 283	- 3,731	+ 4
2024 Q1	+ 1,749	+ 410	+ 143	+ 14	+ 257	+ 1,068	+ 609	+ 2,190	+ 310	+ 209	+ 33	+ 1,846	- 255
Q2	+ 792	+ 342	+ 65	- 293	+ 263	+ 479	+ 120	+ 2,735	+ 660	+ 213	+ 321	+ 1,754	+ 556
Q3	+ 1,182	+ 87	+ 153	+ 274	+ 77	+ 744	+ 86	+ 3,352	+ 491	+ 214	+ 1,805	+ 1,056	+ 464

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)						
	Direct investment			Financial derivatives and employee stock options 2	Other investment 3		Direct investment			Other investment 3			
	Total	of which: Reinvested earnings	Portfolio investment 1		Total	of which: Long-term loans	Total	of which: Reinvested earnings	Portfolio investment 1	Total	of which: Long-term loans		
1	2	3	4	5	6	7	8	9	10	11	12	13	
Argentina													
2023 Q2	+ 3	+ 41	+ 15	+ 4	-	- 41	- 16	+ 417	+ 9	- 0	+ 1	+ 407	+ 19
Q3	+ 171	+ 211	+ 15	- 18	+ 0	- 22	- 30	- 378	+ 16	- 0	+ 2	- 396	+ 11
Q4	- 150	- 234	+ 20	- 1	- 0	+ 85	- 5	+ 21	+ 9	- 0	+ 0	+ 12	+ 8
2024 Q1	+ 23	+ 95	+ 20	- 10	- 0	- 63	- 32	+ 516	+ 9	- 0	+ 1	+ 506	- 6
Q2	- 22	+ 53	+ 20	- 7	+ 0	- 68	- 26	- 423	+ 24	- 0	- 1	- 446	- 2
Q3	- 51	- 10	+ 21	- 14	-	- 26	- 22	- 15	+ 50	- 0	+ 0	- 65	+ 9
Australia													
2023 Q2	+ 819	+ 525	+ 86	+ 390	- 356	+ 260	+ 11	+ 200	- 41	+ 161	+ 469	- 228	+ 122
Q3	+ 800	+ 210	+ 23	+ 53	- 202	+ 739	+ 468	- 709	+ 268	+ 166	- 108	- 870	+ 3
Q4	- 1,120	+ 789	- 311	- 337	- 370	- 1,202	- 101	- 368	+ 543	+ 170	+ 381	- 1,292	+ 71
2024 Q1	+ 18	+ 227	+ 85	- 333	- 1,049	+ 1,173	+ 288	- 1,685	- 161	+ 172	- 1,390	- 135	+ 51
Q2	- 239	+ 497	+ 184	- 533	- 315	+ 113	- 135	- 887	+ 443	+ 175	- 1,016	- 314	+ 85
Q3	+ 1,807	- 278	- 149	+ 1,243	- 459	+ 1,301	+ 221	- 285	+ 266	+ 179	- 1,307	+ 756	+ 242
Austria													
2023 Q2	+ 4,407	- 344	+ 105	+ 2,918	+ 21	+ 1,812	+ 268	+ 3,871	+ 1,301	+ 474	+ 1,985	+ 586	+ 402
Q3	+ 1,726	+ 555	+ 410	+ 566	+ 583	+ 21	- 117	+ 4,278	- 216	+ 665	+ 1,206	+ 3,289	+ 512
Q4	- 8,311	+ 2,082	+ 870	+ 1,214	- 249	- 11,359	- 205	- 4,213	- 66	+ 634	+ 1,504	- 5,651	+ 330
2024 Q1	+ 14,515	+ 743	+ 662	+ 2,069	+ 589	+ 11,114	- 590	+ 4,281	+ 406	+ 688	- 1,785	+ 5,660	+ 189
Q2	- 742	+ 1,269	+ 312	+ 1,604	+ 468	- 4,083	- 1,178	+ 10,629	+ 1,307	+ 373	+ 767	+ 8,555	+ 289
Q3	- 4,037	+ 385	+ 376	+ 645	+ 223	- 5,289	- 11	+ 2,378	- 796	+ 524	+ 862	+ 2,312	+ 1,018
Belgium													
2023 Q2	+ 18,641	+ 569	+ 268	+ 2,004	- 9	+ 16,077	+ 26	- 126,962	+ 2,404	+ 233	- 125,997	- 3,368	- 373
Q3	+ 3,343	- 475	+ 373	+ 2,419	- 40	+ 1,439	+ 104	- 94,654	- 1,789	+ 191	- 91,545	- 1,320	- 231
Q4	- 6,017	+ 4,725	- 508	- 132	+ 235	- 10,845	+ 452	- 55,098	+ 5,998	+ 81	- 66,034	+ 4,939	- 600
2024 Q1	+ 17,307	- 362	+ 375	+ 2,427	+ 152	+ 15,090	+ 396	- 83,274	+ 2,175	+ 240	- 84,762	- 687	+ 930
Q2	- 14,675	- 884	- 214	+ 920	+ 646	- 15,358	- 83	- 85,390	- 3,500	+ 251	- 83,706	+ 1,816	+ 152
Q3	- 4,472	- 10,136	+ 430	+ 2,229	+ 332	+ 3,104	+ 720	- 77,117	- 5,361	+ 254	- 69,455	- 2,301	- 407
Brazil													
2023 Q2	+ 385	+ 134	- 13	+ 421	+ 0	- 171	- 19	+ 225	+ 57	- 4	- 22	+ 191	+ 233
Q3	+ 582	+ 357	+ 130	+ 408	- 0	- 183	+ 5	+ 228	+ 135	+ 1	- 69	+ 162	+ 175
Q4	+ 1,462	+ 656	- 115	+ 606	+ 0	+ 199	+ 233	- 134	+ 82	+ 1	- 6	- 210	- 18
2024 Q1	+ 1,468	+ 528	+ 166	+ 587	- 0	+ 353	+ 127	+ 256	- 0	- 0	+ 52	+ 204	+ 39
Q2	+ 1,907	+ 709	+ 112	+ 1,153	+ 0	+ 45	- 32	- 63	+ 59	+ 1	- 61	- 61	+ 70
Q3	- 92	+ 4	+ 45	- 310	- 0	+ 213	+ 183	- 138	- 143	+ 1	+ 40	- 35	- 52
Bulgaria													
2023 Q2	- 80	- 67	+ 21	+ 45	+ 31	- 88	+ 21	- 8,301	- 19	+ 1	+ 760	- 9,042	+ 29
Q3	+ 130	+ 123	+ 2	- 24	+ 27	+ 4	- 7	+ 2,338	+ 88	+ 1	+ 2,006	+ 244	- 16
Q4	+ 98	- 66	+ 12	+ 215	+ 2	- 53	- 11	+ 3,312	+ 28	+ 1	+ 3,035	+ 249	+ 24
2024 Q1	+ 254	+ 59	+ 42	+ 3	+ 3	+ 190	+ 2	- 201	+ 118	+ 1	+ 2,322	- 2,642	+ 20
Q2	- 115	+ 44	+ 9	- 14	+ 26	- 171	- 18	+ 2,486	+ 115	+ 1	+ 268	+ 2,103	+ 16
Q3	+ 373	- 111	+ 45	+ 517	- 22	- 12	- 3	+ 2,603	+ 85	+ 1	+ 825	+ 1,694	+ 26
Canada													
2023 Q2	+ 2,045	+ 275	+ 200	+ 1,350	+ 217	+ 202	+ 66	+ 389	+ 440	+ 145	- 275	+ 224	+ 265
Q3	+ 252	- 232	+ 251	+ 388	+ 52	+ 44	+ 154	+ 196	+ 108	+ 148	+ 89	- 2	+ 16
Q4	- 85	- 159	+ 20	- 1,052	+ 235	+ 891	- 195	- 504	+ 281	+ 151	+ 253	- 1,037	- 541
2024 Q1	- 1,143	+ 136	+ 78	- 58	+ 120	- 1,341	- 101	+ 527	+ 201	+ 154	- 762	+ 1,088	+ 84
Q2	+ 3,035	+ 1,129	+ 207	+ 918	+ 98	+ 889	- 82	- 1,030	- 1,239	- 742	- 333	+ 541	+ 137
Q3	+ 2,542	+ 77	+ 139	+ 3,200	- 23	- 712	- 244	- 405	+ 398	+ 160	- 257	- 545	+ 51
China													
2023 Q2	+ 3,114	+ 4,671	+ 1,380	+ 124	- 92	- 1,589	- 15	- 445	+ 955	- 30	+ 274	- 1,674	+ 614
Q3	- 2,101	- 3,275	+ 626	+ 1,356	- 88	- 94	- 12	- 209	- 2,718	- 30	+ 25	+ 2,484	- 263
Q4	+ 4,080	+ 2,018	+ 2,893	+ 661	- 8	+ 1,408	- 65	+ 1,563	+ 2,056	- 27	+ 132	- 625	- 542
2024 Q1	+ 5,224	+ 2,478	+ 4,352	+ 1,021	- 32	+ 1,758	- 237	+ 3,236	- 300	- 29	+ 1,431	+ 2,105	- 11
Q2	+ 4,439	+ 4,444	+ 2,246	+ 3,452	- 71	- 3,387	- 51	+ 4,623	+ 1,489	- 39	+ 4,798	- 1,664	+ 384
Q3	- 915	- 1,015	+ 2,548	+ 1,424	- 61	- 1,263	+ 156	- 7,578	- 1,208	- 30	- 6,834	+ 464	- 500

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)							Net foreign investment in the reporting country (increase: +)					
	Total	Direct investment		Portfolio investment ¹	Financial derivatives and employee stock options ²	Other investment ³		Total	Direct investment			Other investment ³	
		Total	of which: Reinvested earnings			Total	of which: Long-term loans		Total	of which: Reinvested earnings	Portfolio investment ¹	Total	of which: Long-term loans
Croatia													
2023 Q2	- 540	+ 82	+ 52	+ 171	+ 46	- 839	+ 3	- 548	+ 4	+ 0	+ 209	- 761	- 60
2023 Q3	+ 3,014	+ 19	+ 59	+ 32	+ 30	+ 2,933	- 13	- 90	+ 45	+ 0	+ 211	- 345	+ 13
2023 Q4	+ 1,387	+ 55	+ 61	+ 3	+ 15	+ 1,313	+ 42	- 324	+ 137	+ 0	+ 25	- 486	+ 3
2024 Q1	+ 766	+ 105	+ 83	+ 159	+ 42	+ 460	- 44	+ 390	- 25	+ 0	+ 47	+ 368	+ 28
2024 Q2	+ 300	+ 74	+ 68	+ 57	- 93	+ 261	+ 66	+ 166	+ 46	+ 0	+ 20	+ 99	+ 4
2024 Q3	- 260	+ 75	+ 56	+ 133	- 156	- 312	- 55	- 316	+ 3	+ 0	+ 20	- 340	+ 8
Cyprus													
2023 Q2	+ 99	+ 20	- 15	+ 28	- 92	+ 144	+ 193	+ 459	- 361	- 149	+ 77	+ 743	- 46
2023 Q3	- 88	+ 213	- 15	- 22	- 23	- 256	- 269	- 159	+ 194	- 163	+ 65	- 418	+ 8
2023 Q4	+ 97	- 166	- 12	- 50	+ 245	+ 68	+ 96	+ 99	+ 345	- 151	+ 82	- 328	+ 10
2024 Q1	+ 249	+ 112	- 12	+ 28	- 65	+ 175	+ 59	+ 956	+ 237	- 155	+ 75	+ 645	+ 7
2024 Q2	+ 70	- 13	- 35	- 9	- 6	+ 99	+ 16	- 327	- 136	- 159	+ 185	- 376	+ 59
2024 Q3	+ 151	- 71	- 13	- 20	+ 15	+ 226	+ 36	- 3,283	- 3,726	- 161	+ 105	+ 337	+ 21
Czechia													
2023 Q2	- 802	+ 242	- 83	+ 422	- 1,427	- 40	+ 187	- 8,964	- 1,053	- 29	- 415	- 7,496	+ 142
2023 Q3	- 1,985	- 282	+ 200	- 49	- 437	- 1,217	- 242	- 7,077	- 165	- 30	+ 1,735	- 8,647	+ 20
2023 Q4	+ 4,165	+ 1,209	+ 263	- 153	- 631	+ 3,740	+ 281	+ 9,416	+ 507	- 33	+ 66	+ 8,975	- 168
2024 Q1	- 2,398	+ 1,244	+ 395	- 465	- 398	- 2,778	+ 155	- 9,471	+ 536	- 30	+ 427	- 10,434	- 18
2024 Q2	- 214	+ 277	+ 137	+ 159	+ 100	- 749	- 162	- 3,519	- 213	- 133	- 301	- 3,005	- 250
2024 Q3	+ 93	+ 611	+ 215	+ 324	- 383	+ 763	- 287	- 254	- 85	- 32	- 733	+ 565	- 17
Denmark													
2023 Q2	- 3,539	- 98	- 68	- 1,235	- 429	- 1,777	- 175	- 12,303	- 273	+ 98	+ 4,353	- 16,383	+ 584
2023 Q3	+ 3,768	+ 4,338	+ 109	- 538	- 187	+ 155	+ 112	- 4,164	+ 756	+ 104	+ 4,923	- 9,843	+ 703
2023 Q4	+ 1,265	+ 425	+ 139	- 588	+ 196	+ 1,233	- 12	+ 25,019	- 138	+ 100	+ 4,308	+ 20,849	- 240
2024 Q1	- 1,966	+ 8	+ 133	+ 113	- 11	- 2,076	- 9	- 16,571	- 261	+ 121	+ 9,716	- 26,026	+ 123
2024 Q2	+ 2,363	+ 551	- 1	+ 1,043	- 254	+ 1,023	- 118	+ 14,078	+ 37	+ 77	+ 12,336	+ 1,704	+ 325
2024 Q3	- 2,311	+ 231	+ 99	- 969	+ 103	- 1,675	+ 229	+ 6,253	+ 724	+ 127	+ 3,012	+ 2,518	+ 295
Estonia													
2023 Q2	- 143	- 8	- 3	+ 10	- 5	- 139	+ 26	- 54	- 21	- 2	- 107	+ 74	+ 21
2023 Q3	+ 799	+ 49	- 4	- 25	- 9	+ 783	- 5	- 126	- 135	+ 1	+ 44	- 35	+ 100
2023 Q4	- 470	- 55	- 19	+ 32	- 24	- 422	+ 18	- 221	- 60	+ 1	- 86	- 75	+ 5
2024 Q1	+ 341	- 16	- 1	+ 220	- 4	+ 142	- 42	- 334	- 5	+ 1	- 461	+ 132	- 31
2024 Q2	- 52	+ 21	- 2	+ 25	- 1	- 96	- 2	- 3,127	- 2,467	+ 1	- 454	- 206	- 1
2024 Q3	- 168	- 65	- 5	+ 25	- 2	- 126	+ 35	- 34	+ 100	+ 1	- 223	+ 88	+ 0
Finland													
2023 Q2	+ 2,357	- 488	- 133	- 27	+ 447	+ 2,425	+ 200	+ 2,499	+ 227	- 10	+ 353	+ 1,919	- 1,971
2023 Q3	+ 2,087	- 414	- 148	+ 1,450	- 286	+ 1,337	+ 101	- 1,637	+ 157	- 69	+ 70	- 1,864	+ 57
2023 Q4	+ 378	+ 440	+ 17	+ 149	+ 159	- 370	+ 26	+ 1,876	- 24	- 10	+ 1,777	+ 123	- 30
2024 Q1	+ 8,576	+ 237	+ 36	+ 2,890	- 175	+ 5,624	- 124	+ 712	- 199	- 11	+ 887	+ 24	+ 95
2024 Q2	- 620	- 364	- 31	+ 1,826	+ 60	- 2,142	+ 69	- 319	+ 201	- 12	+ 1,353	- 1,873	+ 2
2024 Q3	+ 1,908	- 170	- 27	+ 776	+ 256	+ 1,046	+ 182	+ 2,348	+ 215	- 11	+ 577	+ 1,556	- 23
France													
2023 Q2	+ 26,338	+ 5,897	- 538	+ 7,516	+ 4,309	+ 8,616	+ 2,185	+ 99,159	+ 5,758	- 777	+ 102,100	- 8,698	+ 140
2023 Q3	+ 11,077	- 4,115	+ 67	+ 2,075	+ 4,196	+ 8,921	+ 1,532	+ 95,057	- 4,110	+ 833	+ 94,073	+ 5,095	+ 62
2023 Q4	+ 24,975	+ 2,003	+ 378	+ 7,463	+ 3,665	+ 15,144	+ 1,560	+ 50,192	- 1,768	- 772	+ 55,126	- 3,166	- 687
2024 Q1	+ 39,692	+ 2,084	+ 345	+ 8,370	+ 5,668	+ 23,570	+ 4,858	+ 94,932	+ 2,679	+ 747	+ 75,688	+ 16,565	+ 573
2024 Q2	+ 2,443	- 144	- 589	+ 6,603	+ 7,678	- 11,694	- 2,622	+ 76,238	- 2,923	- 1,404	+ 83,260	- 4,099	+ 1,299
2024 Q3	+ 23,444	- 1,794	- 121	+ 3,985	+ 9,755	+ 11,498	+ 1,396	+ 81,111	+ 193	- 2,835	+ 73,972	+ 6,946	- 838
Greece													
2023 Q2	+ 322	- 163	- 97	+ 411	+ 115	- 41	+ 35	+ 543	+ 35	+ 1	+ 282	+ 226	+ 57
2023 Q3	+ 2,013	- 106	+ 46	+ 107	+ 1,756	+ 256	- 384	+ 661	+ 40	+ 1	+ 338	+ 283	+ 262
2023 Q4	- 3,057	- 138	+ 22	- 541	+ 73	- 2,450	- 1,454	+ 119	- 4	+ 1	+ 303	- 180	- 227
2024 Q1	+ 1,999	+ 375	+ 104	+ 199	+ 89	+ 1,336	- 160	+ 1,826	+ 15	+ 1	+ 2,122	- 311	- 724
2024 Q2	+ 563	+ 164	- 137	+ 61	+ 1,211	- 873	- 66	+ 2,095	+ 129	+ 1	+ 1,551	+ 415	- 130
2024 Q3	+ 332	- 65	+ 93	- 28	+ 487	- 61	- 94	+ 448	+ 7	+ 1	+ 117	+ 324	+ 48

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)						
	Direct investment			Financial derivatives and employee stock options 2	Other investment 3		Direct investment			Portfolio investment 1	Other investment 3		
	Total	of which: Reinvested earnings	Portfolio investment 1		Total	of which: Long-term loans	Total	of which: Reinvested earnings	Portfolio investment 1		Total	of which: Long-term loans	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Hong Kong													
2023 Q2	- 1,080	- 72	+ 149	- 216	- 481	- 310	- 213	+ 176	- 284	- 9	+ 209	+ 250	+ 184
Q3	- 437	- 164	+ 433	- 433	+ 378	- 219	- 157	- 151	+ 348	- 34	+ 62	- 561	+ 110
Q4	+ 2,028	+ 1,184	+ 436	- 371	+ 158	+ 1,056	- 423	+ 803	- 429	- 8	+ 504	+ 728	+ 737
2024 Q1	- 227	- 136	+ 76	- 225	- 1,402	+ 1,535	- 77	- 603	- 438	- 9	+ 175	- 340	+ 258
Q2	+ 2,682	+ 155	+ 233	- 187	+ 1,110	+ 1,604	- 63	+ 1,751	+ 574	- 9	+ 52	+ 1,126	- 359
Q3	+ 423	+ 612	+ 438	- 283	+ 1,413	- 1,318	- 348	+ 1,101	+ 74	- 11	+ 330	+ 697	- 23
Hungary													
2023 Q2	+ 1,573	+ 595	+ 217	+ 354	- 475	+ 1,100	+ 451	- 713	+ 1,910	+ 2	+ 91	- 2,714	+ 18
Q3	- 1,047	- 20	+ 236	+ 409	- 603	- 833	+ 582	+ 73	+ 8	+ 2	+ 114	- 49	+ 68
Q4	+ 388	- 597	+ 336	+ 221	- 538	+ 1,303	+ 26	+ 1,381	- 481	+ 2	+ 340	+ 1,522	+ 237
2024 Q1	- 2,538	+ 225	+ 305	+ 348	- 506	- 2,604	- 39	+ 1,644	+ 496	+ 2	+ 606	+ 542	+ 37
Q2	- 2,193	- 1,270	+ 178	+ 95	- 417	- 601	- 470	+ 1,222	- 640	+ 2	+ 361	+ 1,501	+ 158
Q3	- 44	+ 113	+ 292	+ 5	- 319	+ 157	+ 18	- 1,006	+ 8	+ 2	+ 39	- 1,053	+ 40
Iceland													
2023 Q2	- 41	+ 7	- 11	- 1	+ 6	- 52	- 26	- 87	+ 4	- 0	+ 122	- 213	- 10
Q3	- 11	- 5	- 11	- 18	+ 3	+ 9	+ 31	+ 108	- 3	- 0	+ 27	+ 84	+ 2
Q4	- 13	- 19	- 12	- 16	+ 19	+ 2	+ 15	- 177	- 0	- 0	+ 64	- 241	+ 1
2024 Q1	+ 264	+ 1	- 12	+ 202	- 0	+ 61	+ 56	+ 60	+ 1	- 0	+ 247	- 188	- 0
Q2	- 26	- 11	- 12	- 51	- 9	+ 45	- 8	- 138	- 1	- 0	+ 104	- 241	- 3
Q3	- 28	+ 12	- 12	- 33	- 8	+ 1	+ 28	+ 18	- 3	- 0	+ 25	- 4	+ 1
India													
2023 Q2	+ 120	+ 90	+ 114	+ 72	+ 2	- 45	+ 164	+ 930	- 62	- 13	+ 589	+ 402	- 26
Q3	+ 220	+ 118	+ 127	+ 289	- 1	- 186	- 237	- 847	+ 57	- 13	+ 638	- 1,542	+ 77
Q4	+ 2,330	+ 1,981	- 108	+ 598	- 0	- 249	- 295	+ 1,990	+ 197	- 14	+ 111	+ 1,682	- 37
2024 Q1	+ 1,761	+ 479	+ 39	+ 549	+ 2	+ 731	+ 364	- 1,302	- 269	- 22	+ 569	- 1,602	+ 161
Q2	+ 1,026	+ 687	+ 173	+ 294	+ 4	+ 41	+ 231	+ 541	+ 206	- 14	+ 170	+ 165	+ 118
Q3	+ 1,396	+ 294	+ 79	+ 177	+ 6	+ 920	+ 832	+ 793	- 77	- 30	+ 48	+ 822	+ 71
Ireland													
2023 Q2	+ 2,848	- 1,632	+ 229	+ 2,345	+ 809	+ 1,327	+ 327	+ 7,493	- 7,356	+ 133	+ 20,053	- 5,204	+ 266
Q3	+ 8,891	+ 2,985	- 28	+ 5,079	+ 358	+ 469	+ 65	+ 23,861	+ 106	+ 122	+ 20,735	+ 3,019	- 46
Q4	+ 12,200	+ 1,699	+ 136	+ 5,555	+ 583	+ 4,363	- 428	+ 19,992	+ 749	+ 80	+ 15,099	+ 4,144	+ 279
2024 Q1	+ 8,319	- 5,068	- 178	+ 13,570	+ 161	- 344	- 482	+ 8,967	+ 477	+ 23	+ 9,332	- 843	+ 130
Q2	+ 4,568	- 2,827	+ 245	+ 8,777	+ 285	- 1,668	- 558	+ 15,590	+ 5,255	+ 131	+ 10,744	- 410	+ 1,572
Q3	+ 19,528	+ 2,166	- 1,761	+ 15,867	- 122	+ 1,616	+ 607	+ 13,205	+ 2,080	+ 24	+ 18,780	- 7,655	+ 2,484
Italy													
2023 Q2	+ 6,252	+ 153	- 285	+ 3,461	+ 865	+ 1,773	+ 938	+ 1,660	- 96	+ 53	+ 3,911	- 2,155	+ 240
Q3	+ 8,316	+ 476	+ 211	- 6	+ 253	+ 7,592	+ 1,909	+ 3,796	+ 409	+ 165	+ 2,705	+ 681	- 32
Q4	+ 5,463	+ 1,614	+ 159	+ 5,624	+ 2,249	- 4,024	+ 2,230	+ 6,763	+ 1,255	+ 144	+ 2,391	+ 3,117	+ 218
2024 Q1	+ 17,209	+ 1,303	+ 338	+ 7,719	+ 995	+ 7,193	+ 1,570	+ 2,705	- 239	- 475	+ 2,477	+ 466	- 232
Q2	- 10,152	- 2,092	- 60	- 1,936	- 186	- 5,938	+ 1,297	+ 387	- 2,249	- 1,572	+ 1,972	+ 664	+ 131
Q3	+ 15,671	+ 3	+ 251	+ 5,402	+ 796	+ 9,471	+ 1,501	+ 4,330	+ 1,082	+ 165	+ 4,097	- 849	- 204
Japan													
2023 Q2	+ 424	+ 283	+ 76	+ 2,498	- 417	- 1,940	- 274	+ 2,400	+ 470	- 58	- 1,128	+ 3,058	+ 959
Q3	+ 6,875	+ 842	+ 112	+ 2,432	- 856	+ 4,457	- 177	- 1,947	- 348	- 76	- 40	- 1,559	- 380
Q4	- 686	- 207	+ 224	+ 540	+ 69	- 1,088	- 85	+ 150	- 39	+ 41	- 34	+ 222	+ 361
2024 Q1	- 789	- 263	+ 150	- 1,152	- 226	+ 851	- 441	- 2,342	+ 80	- 2	- 2,120	- 302	- 267
Q2	+ 4,743	- 135	+ 82	+ 2,834	- 479	+ 2,522	+ 23	- 3,225	- 313	- 58	- 2,516	- 396	- 128
Q3	+ 3,114	+ 455	+ 220	- 1,509	+ 536	+ 3,632	- 67	+ 4,729	+ 392	+ 44	- 226	+ 4,563	+ 1,382
Korea (Republic of)													
2023 Q2	+ 237	- 161	+ 135	+ 803	- 125	- 281	- 24	+ 598	- 382	+ 66	+ 73	+ 907	+ 141
Q3	- 3	+ 132	+ 176	+ 484	- 46	- 573	+ 69	- 244	- 172	+ 77	- 17	- 56	+ 93
Q4	+ 247	- 15	+ 165	+ 3	- 73	+ 332	- 1	- 1,060	- 198	+ 79	- 52	- 810	- 180
2024 Q1	+ 881	+ 334	+ 24	+ 298	+ 17	+ 232	+ 67	- 363	- 196	+ 32	- 7	- 159	+ 16
Q2	+ 474	- 34	+ 73	- 367	+ 5	+ 870	+ 128	+ 298	+ 141	+ 65	+ 307	- 149	- 12
Q3	+ 184	+ 75	+ 203	+ 666	+ 9	- 566	- 67	+ 880	+ 384	+ 82	- 184	+ 679	+ 208

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)							Net foreign investment in the reporting country (increase: +)					
	Direct investment			Financial derivatives and employee stock options 2	Other investment 3			Direct investment			Other investment 3		
	Total	of which: Reinvested earnings	Portfolio investment 1		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment 1	Total	of which: Long-term loans	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Latvia													
2023 Q2	- 92	+ 11	- 22	- 48	- 15	- 39	- 4	- 20	+ 3	- 0	- 2	- 22	- 0
2023 Q3	- 104	- 38	- 9	+ 79	- 49	- 96	- 12	+ 28	- 3	- 1	+ 18	+ 14	+ 7
2023 Q4	- 89	+ 33	- 3	+ 147	- 8	- 262	- 12	+ 298	+ 18	- 0	+ 17	+ 263	+ 223
2024 Q1	+ 118	+ 27	- 6	+ 41	- 5	+ 56	- 19	+ 337	+ 16	- 0	+ 3	+ 319	+ 149
2024 Q2	+ 203	+ 31	- 0	+ 41	- 8	+ 140	- 6	+ 17	+ 14	- 0	+ 6	- 2	+ 18
2024 Q3	+ 13	- 0	- 5	+ 79	+ 25	- 91	- 8	- 7	- 14	- 0	+ 29	- 22	- 15
Liechtenstein													
2023 Q2	+ 83	- 32	- 53	+ 111	+ 11	- 7	+ 10	+ 1,167	- 66	- 0	- 15	+ 1,247	+ 464
2023 Q3	- 83	+ 22	- 28	+ 20	+ 3	- 129	+ 13	+ 961	- 6	- 90	+ 170	+ 797	- 6
2023 Q4	+ 260	- 1	- 26	- 91	+ 266	+ 85	+ 1	- 195	- 19	- 4	- 174	- 1	+ 218
2024 Q1	- 363	+ 20	- 29	+ 59	- 412	- 30	- 2	+ 53	- 17	+ 1	- 42	+ 112	- 446
2024 Q2	- 681	- 29	- 66	+ 80	- 604	- 129	- 4	- 39	- 85	+ 33	+ 29	+ 17	- 55
2024 Q3	- 937	- 418	- 26	+ 78	- 704	+ 108	- 7	+ 191	- 183	- 2	+ 66	+ 309	- 26
Lithuania													
2023 Q2	+ 285	+ 16	- 13	+ 187	- 32	+ 114	+ 146	+ 12	+ 2	+ 1	+ 31	- 21	+ 5
2023 Q3	- 50	- 60	- 11	- 94	+ 2	+ 103	+ 63	+ 315	- 14	- 0	+ 147	+ 182	+ 37
2023 Q4	+ 479	+ 341	+ 6	+ 55	+ 52	+ 32	+ 45	+ 259	+ 183	+ 1	+ 71	+ 5	+ 115
2024 Q1	+ 472	+ 36	+ 3	+ 404	- 7	+ 40	- 4	+ 184	+ 99	+ 1	- 42	+ 127	+ 68
2024 Q2	- 107	- 5	- 4	- 75	- 17	- 10	- 15	+ 418	+ 47	+ 1	+ 39	+ 333	+ 107
2024 Q3	+ 231	+ 21	- 6	+ 200	+ 7	+ 3	- 31	- 603	- 541	+ 0	+ 44	- 106	+ 5
Luxembourg													
2023 Q2	+ 4,054	+ 4,134	+ 982	+ 4,327	- 253	- 4,154	- 2,974	- 43,180	+ 7,898	- 1,494	- 47,545	- 3,533	+ 316
2023 Q3	+ 11,255	+ 2,316	+ 1,417	+ 899	- 579	+ 8,619	+ 915	- 42,578	- 1,659	- 611	- 40,899	- 19	- 599
2023 Q4	+ 7,307	+ 7,026	+ 985	- 758	- 845	+ 1,884	+ 776	- 35,456	- 6,296	- 673	- 32,753	+ 3,593	+ 2,170
2024 Q1	+ 17,649	+ 6,336	+ 1,959	+ 4,174	+ 2,064	+ 5,076	+ 1,361	- 23,613	+ 1,775	- 185	- 34,287	+ 8,898	- 909
2024 Q2	+ 18,324	+ 4,264	+ 1,636	+ 8,328	+ 1,499	+ 4,233	- 638	- 24,150	+ 10,843	- 1,321	- 40,603	+ 5,610	+ 346
2024 Q3	+ 20,566	+ 3,308	+ 928	+ 11,431	+ 1,929	+ 3,899	- 871	- 38,094	- 573	- 375	- 40,548	+ 3,028	- 832
Malaysia													
2023 Q2	+ 466	+ 354	+ 20	+ 4	+ 58	+ 49	+ 4	+ 161	+ 9	+ 15	- 5	+ 156	- 6
2023 Q3	- 158	- 108	- 68	+ 11	- 2	- 59	- 6	- 219	+ 33	+ 15	- 10	- 242	- 21
2023 Q4	- 261	- 105	- 71	- 68	- 4	- 83	- 5	+ 290	+ 219	+ 15	- 31	+ 102	+ 10
2024 Q1	- 138	- 150	- 55	- 20	- 6	+ 38	+ 21	- 237	- 184	+ 16	+ 91	- 144	- 32
2024 Q2	+ 73	+ 74	+ 42	- 35	- 6	+ 40	- 15	+ 194	+ 122	+ 16	+ 80	- 8	- 8
2024 Q3	- 193	+ 14	- 41	- 76	- 67	- 65	- 7	+ 107	+ 56	+ 16	+ 3	+ 48	+ 6
Malta													
2023 Q2	+ 442	+ 304	+ 67	- 31	+ 9	+ 160	+ 47	- 600	- 992	+ 3	+ 266	+ 126	+ 32
2023 Q3	+ 466	+ 286	- 59	+ 39	+ 29	+ 112	+ 129	- 810	- 1,426	- 12	+ 856	- 240	- 213
2023 Q4	- 747	+ 167	+ 78	- 9	- 871	- 35	- 12	- 128	- 1,276	- 7	+ 1,150	- 2	+ 14
2024 Q1	+ 240	+ 148	+ 84	+ 19	+ 27	+ 47	+ 15	+ 598	+ 205	+ 3	+ 97	+ 296	+ 3
2024 Q2	- 998	- 972	+ 97	+ 80	- 118	+ 12	+ 85	- 1,371	- 270	+ 3	- 1,017	- 84	+ 15
2024 Q3	- 1,607	- 1,322	- 763	- 10	- 282	+ 7	+ 39	- 254	- 1,570	+ 3	+ 347	+ 969	+ 1
Mexico													
2023 Q2	- 42	+ 447	+ 230	- 137	- 3	- 348	- 260	+ 1,273	- 86	+ 1	+ 228	+ 1,130	+ 28
2023 Q3	+ 113	+ 288	+ 270	- 366	- 9	+ 200	+ 203	+ 547	+ 411	+ 1	+ 4	+ 132	+ 24
2023 Q4	+ 777	+ 811	+ 37	- 11	- 4	- 19	+ 59	- 1,354	- 7	- 8	+ 4	- 1,351	+ 5
2024 Q1	+ 784	+ 494	+ 427	- 197	- 22	+ 508	+ 294	- 55	- 494	- 14	+ 8	+ 431	+ 137
2024 Q2	+ 1,087	+ 560	+ 53	- 2	- 9	+ 538	+ 111	+ 1,740	+ 443	+ 1	+ 0	+ 1,297	+ 81
2024 Q3	+ 1,462	+ 804	+ 327	+ 183	- 2	+ 478	+ 410	- 823	- 36	+ 1	- 30	- 757	- 21
Morocco													
2023 Q2	- 17	+ 13	- 46	+ 82	+ 1	- 112	- 71	- 1,039	- 1	- 0	+ 150	- 1,188	+ 9
2023 Q3	+ 25	- 121	- 1	+ 12	+ 2	+ 132	+ 72	+ 278	- 8	-	+ 74	+ 212	+ 6
2023 Q4	+ 119	+ 59	+ 2	+ 7	- 3	+ 56	+ 79	+ 1,335	- 11	-	+ 1	+ 1,346	+ 4
2024 Q1	+ 182	+ 70	- 1	- 4	+ 2	+ 114	+ 53	- 642	+ 23	-	+ 0	- 664	+ 14
2024 Q2	+ 32	+ 6	- 44	- 55	+ 2	+ 79	+ 70	- 435	- 11	-	+ 89	- 512	+ 1
2024 Q3	+ 308	- 3	+ 2	+ 9	- 2	+ 303	+ 310	- 368	- 4	-	- 0	- 364	- 1

IV. Financial account

2. Sectoral classification and regional breakdown

b) Regional breakdown (excl. reserve assets): by country and group of countries *

€ million

Period	Net domestic investment abroad (increase: +)							Net foreign investment in the reporting country (increase: +)					
	Direct investment			Financial derivatives and employee stock options 2	Other investment 3			Direct investment			Other investment 3		
	Total	of which: Reinvested earnings	Portfolio investment 1		Total	of which: Long-term loans	Total	Total	of which: Reinvested earnings	Portfolio investment 1	Total	of which: Long-term loans	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Netherlands													
2023 Q2	+ 3,654	+ 485	+ 2,631	+ 2,486	- 2,956	+ 3,639	+ 961	+ 79,626	+ 246	- 2,136	+ 67,222	+ 12,158	+ 777
Q3	- 3,972	- 63	+ 5,666	+ 1,169	- 4,520	- 558	+ 581	+ 40,998	- 14,182	+ 103	+ 75,386	- 20,207	+ 1,126
Q4	- 4,449	- 122	+ 3,151	- 2,810	- 3,613	+ 2,095	+ 1,093	+ 88,902	- 2,010	+ 340	+ 73,202	+ 17,710	+ 1,226
2024 Q1	+ 10,283	+ 5,809	+ 5,601	+ 2,801	- 2,445	+ 4,117	+ 1,972	+ 68,087	- 5,323	+ 2,240	+ 80,164	- 6,754	+ 1,546
Q2	+ 12,108	+ 3,539	+ 4,990	+ 7,771	- 1,002	+ 1,800	- 1,031	+ 81,691	+ 4,908	- 16	+ 77,717	- 935	- 227
Q3	+ 11,721	+ 8,227	+ 6,905	- 933	+ 962	+ 3,464	+ 1,035	+ 96,827	+ 12,728	+ 1,643	+ 80,702	+ 3,398	+ 2,200
Norway													
2023 Q2	+ 752	- 123	- 6	- 1,365	+ 2,851	- 611	- 535	- 852	+ 81	- 177	+ 171	- 1,104	- 28
Q3	+ 297	+ 31	+ 113	- 332	+ 1,477	- 879	- 305	+ 482	- 628	- 181	+ 456	+ 654	+ 153
Q4	+ 4,061	+ 852	+ 127	+ 371	+ 1,982	+ 857	+ 164	+ 2,080	+ 419	- 184	+ 1,364	+ 297	+ 75
2024 Q1	+ 3,587	- 592	- 324	+ 158	+ 2,755	+ 1,265	- 125	+ 5,078	- 432	- 190	+ 1,950	+ 3,560	+ 150
Q2	+ 2,124	+ 786	+ 1	+ 577	+ 2,172	- 1,411	- 274	- 2,208	- 20	+ 301	+ 398	- 2,586	- 33
Q3	+ 5,418	+ 3,192	+ 128	+ 517	+ 2,782	- 1,072	- 509	+ 154	+ 409	- 194	+ 842	- 1,097	- 69
Poland													
2023 Q2	+ 14	+ 853	+ 98	+ 395	- 951	- 283	+ 864	- 456	+ 525	+ 14	- 542	- 439	+ 287
Q3	- 429	- 84	+ 415	- 197	- 1,004	+ 857	+ 122	+ 18	- 336	+ 7	- 355	+ 710	+ 92
Q4	- 1,546	+ 482	+ 348	+ 560	- 1,697	- 891	+ 312	+ 356	+ 913	+ 15	+ 156	- 713	+ 18
2024 Q1	+ 1,152	+ 1,782	+ 589	+ 774	- 1,088	- 316	- 251	- 3,036	+ 522	+ 16	- 889	- 2,669	+ 99
Q2	+ 1,856	- 130	+ 105	+ 672	- 303	+ 1,616	+ 958	+ 1,863	+ 432	- 9	- 216	+ 1,647	+ 5
Q3	- 334	+ 226	+ 391	+ 361	- 331	- 591	+ 366	- 167	- 112	+ 17	- 777	+ 722	+ 231
Portugal													
2023 Q2	+ 606	+ 248	- 58	- 449	- 5	+ 812	+ 47	- 519	- 347	- 8	+ 284	- 456	+ 19
Q3	+ 297	- 564	- 31	+ 381	- 119	+ 600	- 80	+ 974	- 204	- 8	+ 872	+ 307	+ 41
Q4	- 979	+ 246	+ 52	- 602	+ 45	- 668	+ 13	- 538	- 35	- 8	- 243	- 260	- 10
2024 Q1	+ 1,193	+ 237	+ 94	+ 1,354	- 118	- 280	- 148	+ 1,871	+ 602	- 8	+ 1,292	- 22	+ 32
Q2	+ 133	- 107	+ 71	+ 270	- 104	+ 73	- 581	+ 595	- 352	- 9	+ 650	+ 298	+ 14
Q3	- 857	+ 254	+ 50	+ 30	+ 25	- 1,166	- 140	+ 764	+ 164	- 9	+ 152	+ 448	+ 4
Romania													
2023 Q2	+ 287	+ 106	+ 200	+ 7	+ 118	+ 55	- 31	+ 519	- 40	+ 0	+ 1,669	- 1,110	+ 27
Q3	+ 358	+ 121	+ 175	+ 291	+ 126	- 180	- 6	+ 3,847	- 86	+ 0	+ 1,568	+ 2,364	+ 40
Q4	+ 559	+ 651	+ 112	+ 34	+ 32	- 158	+ 3	- 269	- 36	+ 0	+ 636	- 869	+ 3
2024 Q1	+ 893	+ 203	+ 235	+ 563	- 3	+ 129	+ 16	+ 2,093	+ 81	+ 0	+ 1,372	+ 639	+ 155
Q2	+ 437	+ 407	+ 169	+ 62	+ 26	- 58	- 5	+ 1,412	+ 136	+ 0	+ 986	+ 290	+ 25
Q3	+ 961	+ 54	+ 217	+ 777	+ 40	+ 90	- 5	+ 552	+ 12	+ 0	+ 439	+ 101	- 8
Russian Federation													
2023 Q2	- 645	- 121	+ 911	- 50	+ 10	- 484	- 451	+ 177	- 42	+ 34	+ 2	+ 216	+ 69
Q3	+ 995	+ 1,517	+ 918	- 67	+ 10	- 465	- 416	- 2,761	- 94	+ 34	- 0	- 2,666	- 2,577
Q4	+ 288	+ 600	+ 893	- 93	+ 10	- 229	- 170	- 775	- 216	+ 35	- 1	- 558	- 36
2024 Q1	- 891	+ 15	+ 928	- 266	+ 5	- 645	- 195	- 225	+ 41	+ 36	+ 0	- 266	- 118
Q2	+ 868	+ 819	+ 964	- 12	+ 3	+ 58	- 163	- 908	- 84	+ 36	- 1	- 823	- 117
Q3	+ 1,143	+ 1,028	+ 986	+ 249	+ 2	- 135	- 170	- 355	+ 54	+ 37	- 4	- 405	+ 5
Singapore													
2023 Q2	+ 4,486	+ 467	+ 57	- 22	+ 382	+ 3,659	+ 466	- 74	+ 555	+ 16	+ 419	- 1,048	+ 133
Q3	- 1,935	+ 287	+ 293	- 166	+ 121	- 2,177	- 10	+ 2,333	- 150	+ 16	+ 14	+ 2,468	+ 123
Q4	+ 2,692	- 225	- 196	- 104	- 114	+ 3,134	- 135	- 331	+ 2,272	+ 17	+ 414	- 3,016	+ 500
2024 Q1	+ 3,336	- 134	+ 351	- 147	+ 50	+ 3,566	+ 591	- 2,760	+ 314	+ 18	+ 722	- 3,796	- 204
Q2	- 3,636	+ 343	+ 293	+ 506	- 401	- 4,085	- 53	+ 9,572	+ 1,377	+ 10	+ 416	+ 7,779	- 349
Q3	- 4,692	- 1,684	- 153	+ 40	- 562	- 2,485	- 120	- 3,292	- 110	+ 17	+ 168	- 3,350	- 799
Slovakia													
2023 Q2	+ 946	+ 166	+ 38	+ 737	- 246	+ 290	- 61	- 640	- 819	- 5	+ 89	+ 89	+ 10
Q3	+ 630	+ 54	+ 4	+ 602	- 346	+ 320	+ 13	+ 295	+ 53	+ 0	- 4	+ 245	+ 33
Q4	- 507	+ 23	+ 30	+ 109	- 414	- 225	+ 66	+ 403	+ 323	+ 0	+ 124	- 44	+ 97
2024 Q1	+ 415	+ 165	+ 83	+ 291	- 129	+ 88	- 76	+ 1,767	+ 256	- 5	+ 138	+ 1,373	+ 20
Q2	+ 828	+ 313	+ 57	+ 436	+ 30	+ 49	+ 7	+ 347	+ 617	- 1	+ 43	- 313	- 18
Q3	+ 820	+ 140	+ 52	+ 29	- 2	+ 654	+ 45	+ 933	+ 417	+ 0	+ 122	+ 394	+ 88

IV. Financial account

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1	2	3	4	5	6	7	8	9	10	11	12	13	
Slovenia													
2023 Q2	+ 141	+ 92	+ 25	+ 173	- 147	+ 23	- 8	+ 212	- 7	+ 1	+ 136	+ 83	- 15
Q3	+ 28	+ 81	+ 15	- 88	- 82	+ 117	+ 70	+ 445	+ 20	+ 1	+ 333	+ 92	+ 3
Q4	- 586	- 25	+ 12	- 137	- 350	- 75	+ 41	+ 329	+ 65	+ 1	+ 132	+ 132	- 6
2024 Q1	+ 45	+ 83	+ 11	+ 53	- 142	+ 51	+ 28	+ 444	+ 67	+ 1	+ 341	+ 36	- 36
Q2	- 93	- 12	+ 29	+ 125	- 181	- 25	+ 19	+ 157	- 69	+ 1	+ 145	+ 81	+ 11
Q3	- 59	+ 41	+ 1	+ 110	- 163	- 46	- 3	+ 89	+ 40	+ 1	+ 107	- 58	+ 31
Spain													
2023 Q2	+ 8,663	+ 463	+ 388	+ 865	+ 375	+ 6,961	+ 257	+ 8,165	+ 348	- 295	+ 1,880	+ 5,936	+ 2,922
Q3	- 11,274	+ 1,715	+ 599	- 633	+ 305	- 12,661	+ 1,078	+ 4,069	- 184	- 305	+ 3,203	+ 1,050	+ 1,558
Q4	+ 8,771	- 5	- 519	+ 287	+ 888	+ 7,600	+ 1,205	+ 2,091	- 2,270	- 35	+ 366	+ 3,995	+ 1,666
2024 Q1	- 11,640	- 474	+ 724	- 1,076	- 962	- 9,128	- 93	+ 4,656	- 1,191	- 59	+ 2,395	+ 3,453	+ 1,796
Q2	- 6,030	+ 1,133	+ 478	+ 534	+ 633	- 8,330	+ 1,805	+ 229	+ 1,209	- 264	+ 804	+ 1,785	+ 1,187
Q3	+ 5,495	+ 808	+ 587	+ 23	+ 263	+ 4,400	- 759	+ 9,434	+ 723	- 286	+ 935	+ 7,776	- 787
Sweden													
2023 Q2	+ 3,372	+ 805	+ 417	+ 335	+ 20	+ 2,211	+ 655	+ 6,077	+ 1,045	+ 572	+ 1,021	+ 4,011	+ 139
Q3	- 283	+ 178	+ 485	- 526	- 412	+ 479	- 168	- 6,849	+ 288	+ 501	+ 789	- 7,927	+ 160
Q4	+ 577	- 1,313	+ 473	+ 199	+ 1,015	+ 676	+ 668	+ 2,354	+ 1,999	+ 595	- 115	+ 470	- 46
2024 Q1	- 3,608	- 4,234	+ 544	- 2,147	+ 708	+ 2,064	- 260	+ 4,133	+ 2,950	+ 493	+ 1,311	- 128	+ 554
Q2	+ 2,285	+ 3,839	+ 476	- 1,170	+ 272	- 656	- 420	- 245	- 994	- 274	+ 1,307	- 558	- 358
Q3	+ 3,603	+ 2,886	+ 503	+ 516	+ 1,534	- 1,333	- 684	+ 10,328	+ 846	+ 615	+ 1,059	+ 8,423	+ 613
Switzerland													
2023 Q2	+ 2,080	+ 2,419	+ 203	+ 344	+ 3,298	- 3,982	- 304	- 10,082	+ 287	+ 94	- 1,797	- 8,572	- 2,015
Q3	+ 421	+ 891	+ 1,174	- 130	+ 2,519	- 2,859	- 210	- 25,572	+ 5,721	- 1,705	+ 2,028	- 33,321	- 189
Q4	+ 4,362	+ 1,511	+ 1,195	+ 121	+ 2,239	+ 491	+ 163	- 1,087	+ 207	+ 678	- 1,812	+ 518	+ 200
2024 Q1	+ 4,261	+ 2,285	+ 1,169	- 959	+ 2,136	+ 799	+ 94	+ 22,003	+ 3,402	+ 771	- 2,072	+ 20,673	+ 457
Q2	+ 2,900	+ 3,659	+ 876	- 306	+ 1,177	- 1,630	- 65	- 26,847	+ 613	+ 176	- 6,090	- 21,371	+ 429
Q3	+ 9,314	+ 1,640	+ 1,080	- 140	- 558	+ 8,371	- 338	+ 9,113	+ 3,923	+ 730	- 3,391	+ 8,581	- 73
Taiwan													
2023 Q2	+ 784	+ 759	- 59	+ 68	- 182	+ 139	+ 11	+ 168	+ 59	+ 1	+ 208	- 99	+ 68
Q3	- 230	+ 141	+ 36	- 293	- 193	+ 115	+ 20	+ 933	- 27	+ 1	+ 215	+ 745	- 62
Q4	+ 918	- 58	+ 14	+ 898	- 150	+ 228	- 15	- 200	+ 46	+ 1	- 24	- 222	+ 99
2024 Q1	+ 906	+ 81	+ 30	+ 355	- 79	+ 549	+ 21	- 321	- 24	+ 0	+ 89	- 386	+ 20
Q2	- 1,282	+ 19	- 6	- 876	- 128	- 296	+ 20	- 12	- 40	+ 1	+ 128	- 100	- 4
Q3	- 836	- 137	- 33	- 706	- 122	+ 129	+ 14	+ 208	+ 9	+ 1	+ 50	+ 149	- 273
Turkey													
2023 Q2	+ 567	+ 660	+ 199	- 103	+ 26	- 16	- 328	+ 4,347	- 114	+ 24	+ 116	+ 4,345	+ 328
Q3	+ 36	+ 346	+ 223	- 40	+ 34	- 304	+ 113	+ 7,624	+ 99	+ 27	+ 3	+ 7,522	+ 295
Q4	- 516	+ 496	+ 242	+ 165	+ 29	- 1,206	- 14	+ 8,776	+ 52	+ 28	+ 20	+ 8,704	+ 40
2024 Q1	+ 1,671	+ 463	+ 69	+ 962	+ 30	+ 215	- 57	- 21,044	+ 62	+ 26	+ 265	- 21,372	+ 285
Q2	+ 1,271	+ 725	+ 207	+ 31	+ 25	+ 491	+ 342	+ 5,524	- 224	+ 29	+ 29	+ 5,719	- 354
Q3	+ 458	- 59	+ 241	+ 8	+ 19	+ 490	+ 541	- 3,573	+ 88	+ 29	+ 219	- 3,881	+ 476
United Kingdom													
2023 Q2	+ 2,402	+ 3,129	+ 266	- 2,787	+ 6,620	+ 1,698	- 3,982	- 24,519	+ 9,918	+ 90	- 9,295	- 25,142	+ 2,630
Q3	+ 18,874	+ 2,724	+ 560	- 1,120	+ 6,511	+ 10,759	+ 6,398	- 36,108	+ 10,086	+ 464	- 22,362	- 23,832	+ 11,742
Q4	+ 10,622	+ 12,214	- 306	- 356	+ 4,525	- 5,762	+ 2,831	- 104,844	+ 15,641	+ 467	- 57,680	- 62,805	- 11,713
2024 Q1	+ 23,170	- 3,049	- 597	- 2,376	+ 1,608	+ 26,987	- 3,522	+ 19,947	- 2,500	+ 227	- 5,271	+ 27,719	- 4,116
Q2	+ 18,620	+ 1,230	+ 614	+ 2,941	- 1,440	+ 15,890	+ 3,100	- 35,394	+ 3,624	+ 92	- 28,679	- 10,339	- 5,077
Q3	+ 67,941	+ 8,716	- 1,790	+ 2,748	+ 842	+ 55,636	+ 4,323	- 33,742	+ 6,046	+ 502	- 19,226	- 20,562	+ 14,927
United States													
2023 Q2	- 5,692	- 1,423	+ 1,956	+ 4,844	- 1,869	- 7,244	- 5,665	+ 19,554	+ 6,162	+ 422	+ 10,691	+ 2,701	+ 44
Q3	- 7,302	- 10,011	+ 381	- 4,469	+ 3,216	+ 3,963	+ 7,677	+ 5,844	- 3,118	+ 550	+ 4,075	+ 4,887	+ 3,608
Q4	- 13,298	- 685	- 3,092	- 3,637	- 7,732	- 1,245	+ 5,359	+ 1,198	- 3,419	+ 4	- 741	+ 5,358	+ 814
2024 Q1	+ 15,595	+ 10,755	+ 992	+ 4,266	- 2,494	+ 3,068	- 5,485	+ 49,606	+ 9,475	+ 620	- 6,974	+ 47,105	+ 3,438
Q2	- 2,062	+ 8,252	+ 3,242	- 2,029	- 1,937	- 6,348	+ 1,594	- 4,548	+ 3,355	+ 593	+ 11,001	- 18,903	+ 3,947
Q3	+ 12,440	+ 8,970	+ 2,182	+ 7,308	+ 330	- 4,169	- 311	+ 23,417	- 177	- 3	+ 11,231	+ 12,362	- 1,228