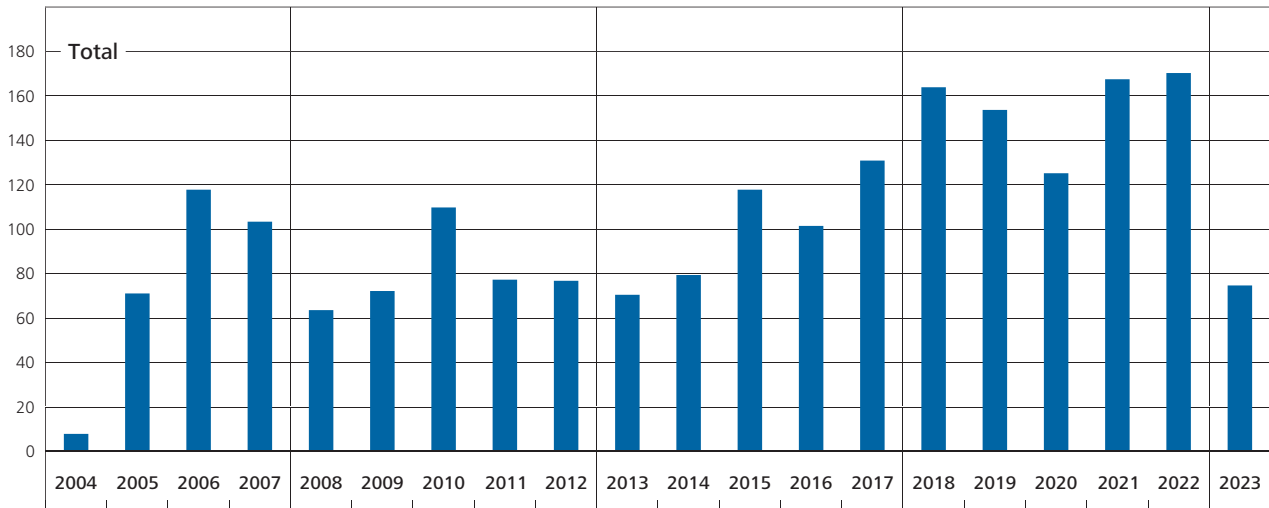


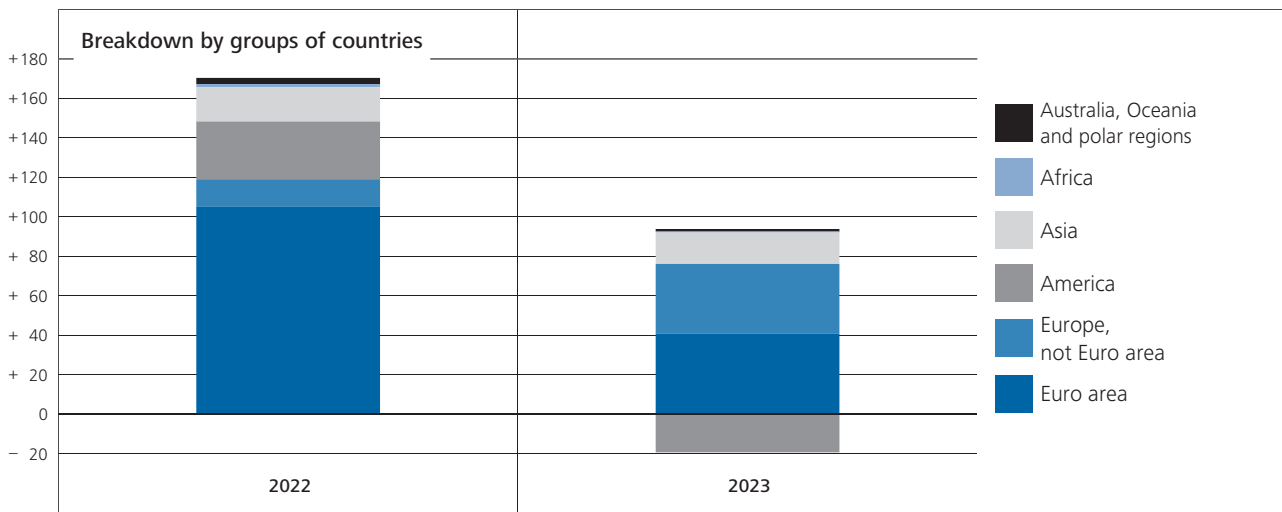
## I. Transaction values of direct investments (Asset-Liability-Principle)

### 1. Domestic direct investment assets Figures

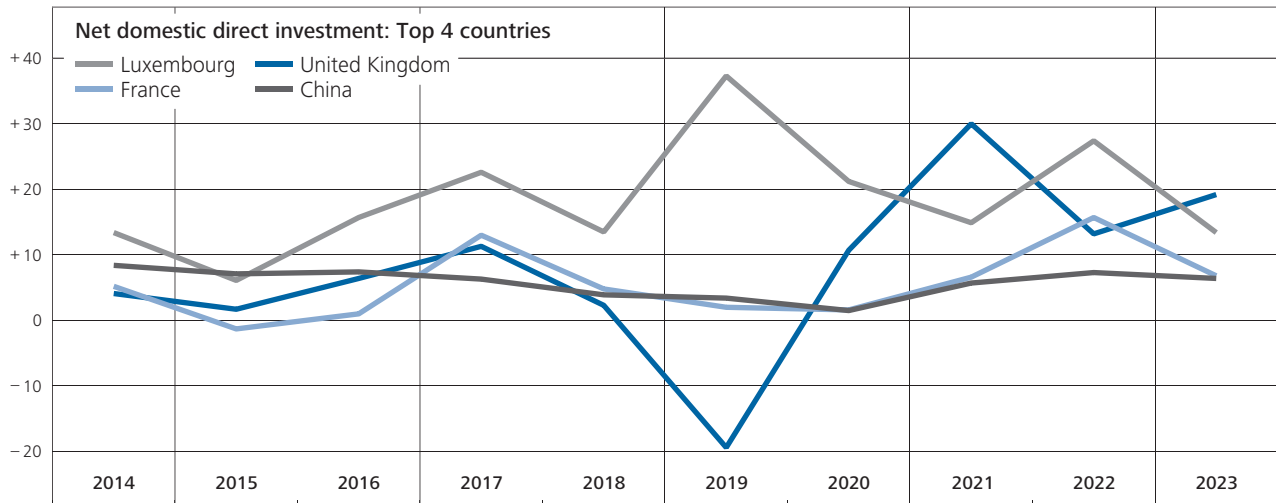
€ billion



€ billion



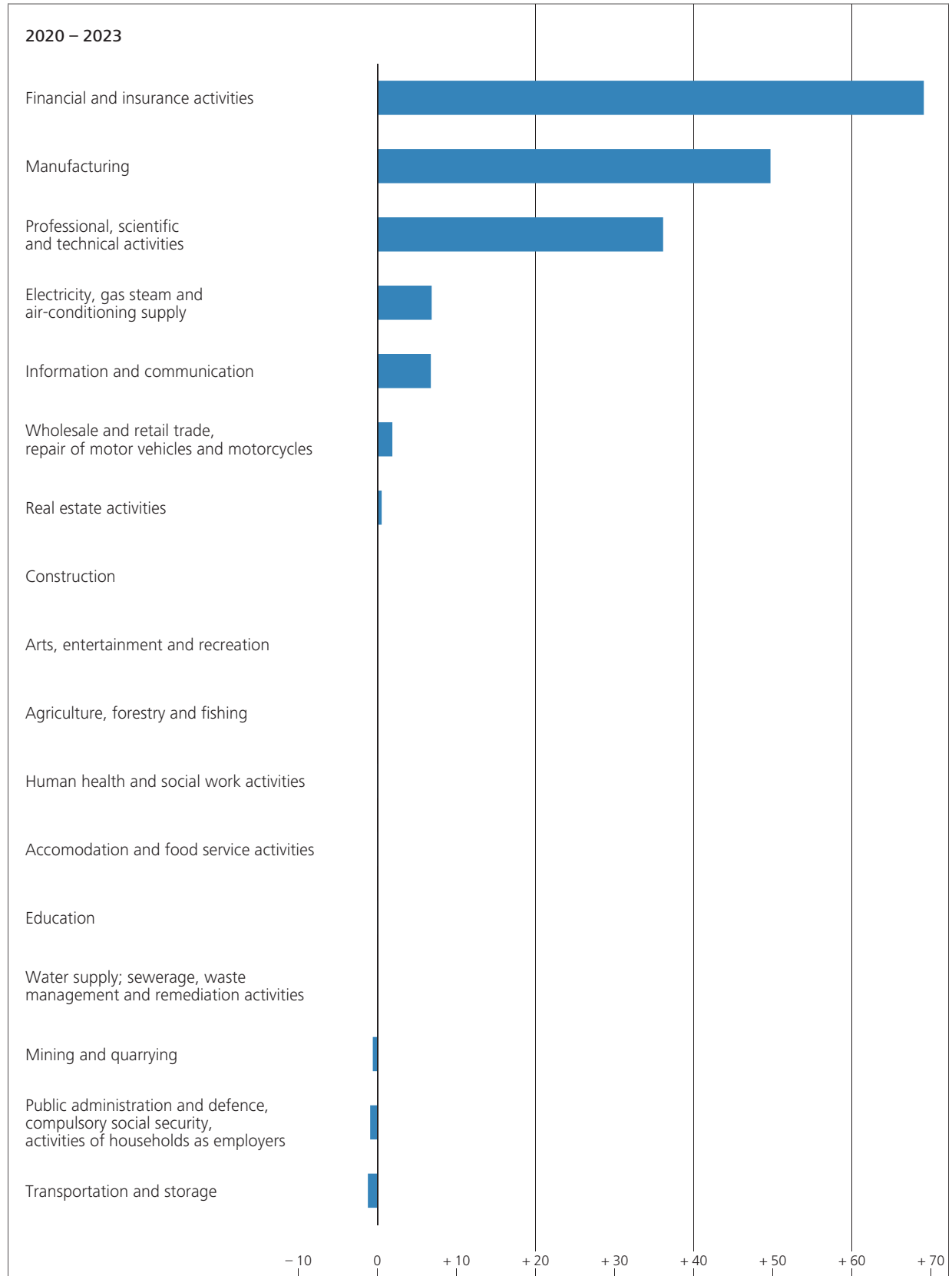
€ billion



I. Transaction values of direct investments (Asset-Liability-Principle)

1. Domestic direct investment assets  
 Figures

€ billion



## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown

in the reporting year 2023

€ million Group of countries and country	Domestic direct investment assets (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
<b>All countries</b>	+ 74,679	+ 62,650	96,430	84,204	+ 12,226	+ 46,188	+ 4,237	+ 12,030
<b>I. Europe</b>	+ 76,179	+ 54,778	73,326	59,613	+ 13,712	+ 38,271	+ 2,794	+ 21,401
<b>1. EU member states (27)</b>	+ 67,915	+ 46,273	70,248	56,966	+ 13,283	+ 29,857	+ 3,134	+ 21,642
<b>1.1 Euro area (20)</b>	+ 41,001	+ 31,566	57,353	52,790	+ 4,563	+ 23,588	+ 3,415	+ 9,435
of which:								
Austria	+ 5,038	+ 2,886	1,337	482	+ 855	+ 1,824	+ 207	+ 2,152
Belgium	+ 5,615	- 1,590	.	.	- 2,030	+ 430	+ 10	+ 7,205
Croatia	+ 216	+ 267	21	29	- 8	+ 251	+ 24	- 51
Cyprus	+ 134	+ 71	.	.	+ 118	- 54	+ 8	+ 63
Estonia	+ 80	+ 53	.	.	+ 81	- 28	+ 1	+ 27
Finland	+ 402	- 279	212	39	+ 172	- 233	- 219	+ 682
France	+ 6,830	+ 5,286	5,904	1,245	+ 4,659	+ 438	+ 190	+ 1,544
Greece	- 404	- 183	328	567	- 239	+ 36	+ 21	- 221
Ireland	- 581	- 2,653	.	.	- 3,311	+ 599	+ 59	+ 2,072
Italy	+ 2,761	+ 2,049	2,447	852	+ 1,595	+ 492	- 38	+ 712
Latvia	+ 19	- 18	.	.	+ 18	- 37	+ 1	+ 37
Lithuania	+ 293	- 25	.	.	- 10	- 19	+ 5	+ 317
Luxembourg	+ 13,426	+ 14,549	11,921	5,230	+ 6,691	+ 5,322	+ 2,536	- 1,123
Malta	+ 877	+ 1,042	.	.	+ 866	+ 176	+ 1	- 165
Netherlands	+ 1,065	+ 5,955	16,901	24,265	- 7,364	+ 13,044	+ 276	- 4,890
Portugal	- 25	- 85	120	295	- 174	+ 53	+ 36	+ 60
Slovakia	+ 241	+ 86	.	.	+ 85	+ 12	- 11	+ 155
Slovenia	+ 153	+ 92	.	.	+ 13	+ 77	+ 3	+ 61
Spain	+ 4,861	+ 4,063	.	.	+ 2,549	+ 1,206	+ 308	+ 798
<b>1.2 Other EU member states</b>	+ 7,719	+ 10,613	7,433	2,657	+ 4,776	+ 5,690	+ 147	- 2,894
of which:								
Bulgaria	+ 39	+ 117	84	53	+ 31	+ 78	+ 8	- 79
Czech Republic	+ 1,079	+ 272	1,239	1,588	- 349	+ 626	- 4	+ 806
Denmark	+ 4,943	+ 4,031	.	.	+ 3,848	+ 159	+ 24	+ 912
Hungary	- 50	+ 753	220	144	+ 75	+ 723	- 45	- 803
Poland	+ 2,900	+ 1,965	792	388	+ 404	+ 1,442	+ 119	+ 936
Romania	+ 1,116	+ 1,375	728	84	+ 644	+ 731	+ 0	- 259
Sweden	- 2,308	+ 2,100	.	.	+ 122	+ 1,932	+ 45	- 4,408
<b>2. European Free Trade Association (EFTA)</b>	+ 2,174	+ 2,972	2,093	1,732	+ 361	+ 3,115	- 504	- 798
of which:								
Iceland	- 29	- 44	.	.	+ 0	- 46	+ 2	+ 14
Liechtenstein	- 33	- 112	.	.	+ 23	- 134	- 1	+ 79
Norway	+ 363	- 110	181	87	+ 94	- 226	+ 22	+ 473
Switzerland	+ 1,873	+ 3,237	1,889	1,645	+ 243	+ 3,521	- 527	- 1,364
<b>3. Other European countries (excl. EFTA)</b>	+ 25,285	+ 9,626	6,447	2,434	+ 4,013	+ 5,878	- 265	+ 15,659
of which:								
Belarus	- 104	- 90	.	.	+ 0	- 91	+ 1	- 14
Jersey	- 27	+ 5	.	.	+ 16	- 12	+ 1	- 32
Russian Federation	+ 2,707	+ 2,997	.	.	- 651	+ 3,637	+ 10	- 290
Serbia (incl. Kosovo)	+ 232	+ 60	.	.	+ 81	- 26	+ 5	+ 172
Turkey	+ 2,154	+ 1,442	.	.	+ 532	+ 784	+ 126	+ 713
Ukraine	+ 1,078	+ 1,029	.	.	+ 3	+ 1,026	- 0	+ 49
United Kingdom	+ 19,195	+ 4,094	5,462	1,518	+ 3,944	+ 578	- 429	+ 15,101
<b>II. Africa</b>	+ 484	+ 79	.	.	- 235	+ 163	+ 150	+ 405
of which:								
Egypt	+ 483	+ 149	.	.	+ 8	+ 82	+ 58	+ 333
Mauritius	- 83	- 71	.	.	- 0	- 73	+ 2	- 12
Morocco	- 14	- 124	.	.	- 80	- 43	- 2	+ 110
Nigeria	- 132	- 26	1	-	+ 1	- 28	+ 0	+ 106
South Africa	- 7	- 271	.	.	- 223	- 64	+ 17	+ 265

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown (cont'd)

in the reporting year 2023

€ million	Domestic direct investment assets (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment					
Group of countries and country	1	2	3	4	5	6	7	8	
Tanzania	+ 50	- 18	.	.	- 1	- 17	+ 0	+ 68	
Tunisia	- 20	+ 3	.	.	+ 0	+ 1	+ 1	- 23	
<b>III. America</b>	- 19,168	- 7,771	9,585	14,522	- 4,937	- 3,486	+ 652	- 11,397	
<b>1. North America</b>	- 18,006	- 7,042	7,016	13,603	- 6,586	- 842	+ 387	- 10,964	
of which:									
Canada	+ 38	+ 134	289	869	- 580	+ 680	+ 34	- 96	
United States	- 18,054	- 7,176	6,727	12,734	- 6,006	- 1,522	+ 353	- 10,878	
<b>2. Central America</b>	- 3,951	- 2,432	.	.	+ 474	- 3,023	+ 118	- 1,519	
of which:									
Bermuda	- 2,030	+ 229	.	.	- 65	+ 295	-	- 2,259	
Cayman Islands	- 4,362	- 4,093	.	.	+ 112	- 4,210	+ 4	- 268	
Mexico	+ 2,352	+ 1,493	567	113	+ 454	+ 945	+ 94	+ 858	
<b>3. South America</b>	+ 2,789	+ 1,702	.	.	+ 1,175	+ 380	+ 148	+ 1,087	
of which:									
Argentina	+ 274	- 520	.	.	- 585	+ 67	- 1	+ 794	
Brazil	+ 1,620	+ 1,637	.	.	+ 1,397	+ 128	+ 112	- 17	
Chile	+ 309	+ 161	61	44	+ 17	+ 145	- 1	+ 148	
Colombia	+ 31	+ 39	.	.	- 6	+ 42	+ 3	- 8	
Uruguay	+ 477	+ 328	.	.	+ 218	+ 99	+ 11	+ 149	
Venezuela	- 161	- 154	.	.	+ 0	- 157	+ 3	- 7	
<b>IV. Asia</b>	+ 15,920	+ 14,701	11,699	9,305	+ 2,394	+ 11,412	+ 894	+ 1,219	
<b>1. Near and Middle East countries</b>	+ 2,258	+ 2,212	.	.	+ 1,532	+ 99	+ 581	+ 46	
of which:									
Israel	+ 3,684	+ 3,563	.	.	+ 3,390	+ 101	+ 73	+ 121	
Saudi Arabia	+ 266	+ 201	.	.	+ 60	+ 49	+ 92	+ 66	
United Arab Emirates	- 1,415	- 1,372	.	.	- 1,917	+ 262	+ 283	- 43	
<b>2. Other Asian countries</b>	+ 13,662	+ 12,489	.	.	+ 863	+ 11,313	+ 313	+ 1,173	
of which:									
China	+ 6,448	+ 7,136	1,532	3,568	- 2,036	+ 9,203	- 32	- 688	
Hong Kong	- 220	+ 32	.	.	- 1,213	+ 1,261	- 16	- 252	
India	+ 2,519	+ 1,799	.	.	+ 1,579	+ 223	- 3	+ 720	
Indonesia	+ 1,072	+ 1,163	.	.	+ 1,135	+ 21	+ 7	- 91	
Iran	+ 60	+ 103	.	.	- 0	+ 103	- 0	- 43	
Japan	+ 1,095	+ 453	.	.	- 109	+ 555	+ 7	+ 643	
Korea, Republic of	+ 432	+ 675	281	53	+ 228	+ 443	+ 4	- 243	
Malaysia	+ 175	- 77	.	.	+ 51	- 133	+ 5	+ 253	
Philippines	- 836	- 906	.	.	+ 1	- 909	+ 2	+ 71	
Singapore	+ 989	+ 521	.	.	- 131	+ 485	+ 167	+ 468	
Taiwan	+ 1,246	+ 1,009	.	.	+ 938	+ 22	+ 49	+ 237	
Thailand	+ 279	+ 235	.	.	+ 257	- 44	+ 22	+ 44	
<b>V. Australia, Oceania and polar regions</b>	+ 1,264	+ 864	.	.	+ 1,291	- 174	- 254	+ 401	
of which:									
Australia	+ 1,318	+ 912	.	.	+ 1,314	- 180	- 222	+ 406	
New Zealand	+ 49	+ 49	.	.	+ 31	+ 49	- 32	+ 0	
<b>VI. International organisations</b>	-	-	-	-	-	-	-	-	
<b>VII. Unidentified countries</b>	-	-	-	-	-	-	-	-	
<b>Memo item:</b>									
OECD countries	+ 61,153	+ 48,227	83,726	72,487	+ 11,239	+ 33,957	+ 3,031	+ 12,926	

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown

in the reporting year 2022

€ million Group of countries and country	Domestic direct investment assets (increase: +)							Debt instruments
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
<b>All countries</b>	+ 170,303	+ 104,545	125,282	86,073	+ 39,210	+ 57,927	+ 7,408	+ 65,758
<b>I. Europe</b>	+ 119,061	+ 77,335	103,208	75,793	+ 27,414	+ 43,790	+ 6,131	+ 41,726
<b>1. EU member states (27)</b>	+ 114,847	+ 69,207	99,818	74,002	+ 25,817	+ 36,878	+ 6,512	+ 45,640
<b>1.1 Euro area (19)</b>	+ 105,063	+ 71,596	.	.	+ 33,143	+ 32,282	+ 6,171	+ 33,467
of which:								
Austria	+ 4,281	+ 2,424	877	719	+ 158	+ 2,000	+ 266	+ 1,858
Belgium	+ 5,244	+ 1,100	873	585	+ 289	+ 881	- 69	+ 4,144
Croatia	+ 28	- 26	.	.	- 296	+ 215	+ 54	+ 55
Cyprus	+ 183	- 65	.	.	+ 2	- 77	+ 9	+ 248
Estonia	- 476	+ 7	.	.	+ 51	- 43	- 1	- 483
Finland	+ 913	+ 194	447	86	+ 361	- 167	- 0	+ 719
France	+ 15,749	+ 12,473	14,076	1,807	+ 12,269	- 170	+ 374	+ 3,276
Greece	+ 508	+ 404	273	84	+ 189	+ 185	+ 30	+ 104
Ireland	+ 6,840	+ 1,094	.	.	+ 460	+ 552	+ 82	+ 5,746
Italy	+ 5,331	+ 2,842	1,941	346	+ 1,595	+ 812	+ 435	+ 2,489
Latvia	+ 59	+ 41	.	.	+ 68	- 28	+ 1	+ 18
Lithuania	+ 195	+ 100	.	.	+ 87	+ 15	- 3	+ 95
Luxembourg	+ 27,424	+ 25,234	27,987	12,379	+ 15,609	+ 6,180	+ 3,445	+ 2,190
Malta	+ 238	+ 0	.	.	- 91	+ 88	+ 3	+ 238
Netherlands	+ 27,385	+ 18,216	23,351	25,900	- 2,549	+ 19,589	+ 1,175	+ 9,170
Portugal	+ 825	+ 262	332	93	+ 239	- 32	+ 55	+ 563
Slovakia	+ 533	+ 272	98	2	+ 95	+ 185	- 8	+ 261
Slovenia	+ 47	- 8	.	.	- 21	+ 10	+ 3	+ 55
Spain	+ 9,755	+ 7,034	5,380	754	+ 4,626	+ 2,087	+ 321	+ 2,721
<b>1.2 Other EU member states</b>	- 3,465	- 4,869	.	.	- 10,256	+ 4,844	+ 543	+ 1,404
of which:								
Bulgaria	+ 431	+ 380	.	.	+ 205	+ 165	+ 10	+ 50
Czech Republic	+ 1,581	- 185	244	454	- 210	+ 36	- 11	+ 1,767
Denmark	+ 2,237	+ 736	.	.	+ 572	+ 97	+ 67	+ 1,501
Hungary	+ 1,555	- 104	170	918	- 747	+ 573	+ 70	+ 1,659
Poland	+ 4,875	+ 3,228	1,590	115	+ 1,476	+ 1,455	+ 296	+ 1,647
Romania	+ 1,221	+ 761	66	8	+ 58	+ 690	+ 12	+ 460
Sweden	- 15,363	- 9,683	.	.	- 11,609	+ 1,828	+ 98	- 5,680
<b>2. European Free Trade Association (EFTA)</b>	+ 5,128	+ 3,350	1,965	1,374	+ 591	+ 2,718	+ 42	+ 1,777
of which:								
Iceland	+ 2	+ 24	.	.	+ 67	- 45	+ 2	- 22
Liechtenstein	+ 7	- 199	.	.	- 22	- 177	+ 1	+ 205
Norway	+ 257	+ 76	.	.	+ 135	- 71	+ 11	+ 181
Switzerland	+ 4,862	+ 3,450	1,327	916	+ 410	+ 3,012	+ 28	+ 1,413
<b>3. Other European countries (excl. EFTA)</b>	+ 12,335	+ 7,258	7,306	3,369	+ 3,937	+ 3,945	- 624	+ 5,077
of which:								
Belarus	- 103	- 71	1	-	+ 1	- 77	+ 6	- 33
Jersey	- 540	- 338	.	.	- 1	- 338	+ 1	- 202
Russian Federation	- 3,478	+ 2,422	85	142	- 57	+ 2,998	- 519	- 5,899
Serbia (incl. Kosovo)	+ 55	+ 27	.	.	+ 78	- 57	+ 6	+ 27
Turkey	+ 2,057	+ 1,524	924	173	+ 752	+ 715	+ 58	+ 533
Ukraine	+ 946	+ 1,003	5	-	+ 5	+ 997	+ 0	- 56
United Kingdom	+ 13,249	+ 2,480	5,881	2,951	+ 2,930	- 248	- 201	+ 10,769
<b>II. Africa</b>	+ 1,620	+ 510	358	76	+ 282	+ 92	+ 136	+ 1,111
of which:								
Egypt	+ 348	+ 104	.	.	- 5	+ 60	+ 48	+ 244
Mauritius	- 63	- 63	.	.	+ 9	- 73	+ 1	- 0
Morocco	+ 29	- 60	.	.	+ 7	- 74	+ 6	+ 90
Nigeria	+ 28	+ 4	.	.	+ 32	- 27	+ 0	+ 23
South Africa	+ 671	+ 107	180	21	+ 160	- 85	+ 33	+ 564

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown (cont'd)

in the reporting year 2022

€ million	Domestic direct investment assets (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
Group of countries and country								
Tanzania	+ 8	+ 19	.	.	+ 34	- 17	+ 1	- 11
Tunisia	+ 41	+ 8	.	.	+ 7	- 0	+ 1	+ 33
<b>III. America</b>	<b>+ 29,161</b>	<b>+ 15,014</b>	<b>13,708</b>	<b>5,029</b>	<b>+ 8,679</b>	<b>+ 5,761</b>	<b>+ 573</b>	<b>+ 14,147</b>
<b>1. North America</b>	<b>+ 24,028</b>	<b>+ 11,856</b>	<b>10,884</b>	<b>3,679</b>	<b>+ 7,205</b>	<b>+ 4,124</b>	<b>+ 527</b>	<b>+ 12,171</b>
of which:								
Canada	+ 1,215	+ 595	.	.	+ 296	+ 295	+ 4	+ 620
United States	+ 22,812	+ 11,261	10,080	3,171	+ 6,909	+ 3,829	+ 523	+ 11,551
<b>2. Central America</b>	<b>+ 3,561</b>	<b>+ 1,738</b>	<b>.</b>	<b>.</b>	<b>+ 482</b>	<b>+ 1,226</b>	<b>+ 30</b>	<b>+ 1,822</b>
of which:								
Bermuda	+ 1,837	+ 45	.	.	- 194	+ 239	-	+ 1,792
Cayman Islands	+ 337	+ 418	877	179	+ 698	- 276	- 4	- 81
Mexico	+ 1,686	+ 1,504	.	.	+ 175	+ 1,317	+ 12	+ 183
<b>3. South America</b>	<b>+ 1,572</b>	<b>+ 1,419</b>	<b>.</b>	<b>.</b>	<b>+ 992</b>	<b>+ 411</b>	<b>+ 17</b>	<b>+ 153</b>
of which:								
Argentina	+ 63	- 81	21	-	+ 21	- 43	- 59	+ 144
Brazil	+ 969	+ 1,243	.	.	+ 876	+ 315	+ 51	- 273
Chile	+ 254	+ 205	.	.	+ 86	+ 120	- 1	+ 49
Colombia	- 179	- 278	30	335	- 305	+ 25	+ 2	+ 100
Uruguay	+ 386	+ 399	.	.	+ 304	+ 89	+ 5	- 12
Venezuela	- 135	- 152	.	.	+ 0	- 154	+ 2	+ 17
<b>IV. Asia</b>	<b>+ 17,400</b>	<b>+ 10,154</b>	<b>5,372</b>	<b>4,945</b>	<b>+ 427</b>	<b>+ 9,335</b>	<b>+ 393</b>	<b>+ 7,246</b>
<b>1. Near and Middle East countries</b>	<b>+ 28</b>	<b>- 261</b>	<b>367</b>	<b>274</b>	<b>+ 93</b>	<b>- 483</b>	<b>+ 129</b>	<b>+ 289</b>
of which:								
Israel	+ 354	+ 255	151	35	+ 116	+ 97	+ 42	+ 99
Saudi Arabia	+ 206	+ 16	.	.	- 1	+ 36	- 19	+ 190
United Arab Emirates	- 543	- 257	.	.	- 29	- 361	+ 133	- 286
<b>2. Other Asian countries</b>	<b>+ 17,372</b>	<b>+ 10,415</b>	<b>5,004</b>	<b>4,671</b>	<b>+ 334</b>	<b>+ 9,818</b>	<b>+ 264</b>	<b>+ 6,956</b>
of which:								
China	+ 7,344	+ 7,160	2,309	3,142	- 834	+ 8,007	- 14	+ 184
Hong Kong	- 783	+ 97	259	1,021	- 763	+ 876	- 16	- 879
India	+ 1,675	+ 1,092	494	5	+ 490	+ 575	+ 27	+ 583
Indonesia	+ 271	+ 140	.	.	+ 114	+ 70	- 44	+ 131
Iran	+ 529	+ 98	.	.	+ 5	+ 100	- 6	+ 430
Japan	+ 2,783	- 229	165	111	+ 54	- 178	- 105	+ 3,012
Korea, Republic of	+ 1,529	+ 306	156	53	+ 103	+ 204	- 1	+ 1,223
Malaysia	+ 980	+ 101	.	.	+ 144	- 43	- 0	+ 879
Philippines	- 642	- 761	.	.	+ 17	- 780	+ 2	+ 120
Singapore	+ 2,666	+ 1,810	1,023	271	+ 752	+ 761	+ 297	+ 856
Taiwan	- 320	+ 10	38	7	+ 30	- 8	- 13	- 329
Thailand	+ 552	+ 268	.	.	+ 122	+ 133	+ 13	+ 284
<b>V. Australia, Oceania and polar regions</b>	<b>+ 3,061</b>	<b>+ 1,533</b>	<b>2,637</b>	<b>230</b>	<b>+ 2,408</b>	<b>- 1,050</b>	<b>+ 175</b>	<b>+ 1,529</b>
of which:								
Australia	+ 3,034	+ 1,473	.	.	+ 2,395	- 1,097	+ 174	+ 1,561
New Zealand	+ 7	+ 44	.	.	+ 13	+ 31	+ 0	- 37
<b>VI. International organisations</b>	<b>± 0</b>	<b>± 0</b>	<b>-</b>	<b>0</b>	<b>± 0</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Unidentified countries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Memo item:</b>								
OECD countries	+ 153,428	+ 88,358	116,660	79,514	+ 37,146	+ 44,029	+ 7,183	+ 65,070

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown

in the reporting year 2021

€ million Group of countries and country	Domestic direct investment assets (increase: +)							Debt instruments
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
<b>All countries</b>	+ 167,477	+ 107,462	169,974	116,662	+ 53,311	+ 45,048	+ 9,103	+ 60,014
<b>I. Europe</b>	+ 119,683	+ 62,696	96,306	69,572	+ 26,735	+ 27,550	+ 8,411	+ 56,987
<b>1. EU member states (27)</b>	+ 96,388	+ 50,723	86,992	66,281	+ 20,710	+ 22,968	+ 7,045	+ 45,665
<b>1.1 Euro area (19)</b>	+ 49,283	+ 41,339	.	.	+ 15,231	+ 19,525	+ 6,583	+ 7,944
of which:								
Austria	+ 4,456	+ 4,535	3,836	1,112	+ 2,724	+ 1,649	+ 162	- 79
Belgium	- 1,644	- 284	423	1,739	- 1,316	+ 977	+ 54	- 1,360
Croatia	+ 216	+ 334	.	.	+ 67	+ 223	+ 44	- 117
Cyprus	+ 199	- 10	.	.	+ 42	- 57	+ 5	+ 209
Estonia	+ 3,348	+ 2,836	.	.	+ 2,863	- 29	+ 2	+ 512
Finland	+ 489	+ 264	469	100	+ 369	- 83	- 22	+ 225
France	+ 6,633	+ 1,716	.	.	+ 944	- 479	+ 1,251	+ 4,917
Greece	+ 401	+ 136	.	.	+ 36	+ 84	+ 17	+ 264
Ireland	+ 2,308	+ 424	.	.	- 333	+ 408	+ 350	+ 1,884
Italy	+ 1,509	+ 3,211	2,932	674	+ 2,258	+ 642	+ 311	- 1,702
Latvia	+ 53	+ 36	.	.	+ 50	- 17	+ 2	+ 17
Lithuania	+ 47	- 118	.	.	- 118	- 1	+ 2	+ 165
Luxembourg	+ 14,906	+ 12,372	19,213	12,753	+ 6,460	+ 2,856	+ 3,056	+ 2,534
Malta	- 491	- 517	.	.	- 451	- 65	- 1	+ 26
Netherlands	+ 11,624	+ 13,182	28,575	28,138	+ 436	+ 11,821	+ 924	- 1,558
Portugal	+ 636	+ 368	283	66	+ 217	+ 107	+ 44	+ 268
Slovakia	+ 202	- 10	.	.	+ 52	- 64	+ 1	+ 212
Slovenia	+ 124	+ 78	.	.	+ 10	+ 64	+ 4	+ 46
Spain	+ 4,269	+ 2,786	2,094	1,175	+ 920	+ 1,490	+ 377	+ 1,483
<b>1.2 Other EU member states</b>	+ 17,060	+ 444	.	.	- 3,490	+ 3,553	+ 381	+ 16,616
of which:								
Bulgaria	+ 227	+ 85	.	.	- 23	+ 112	- 4	+ 141
Czech Republic	+ 1,330	+ 301	262	332	- 70	+ 364	+ 7	+ 1,029
Denmark	+ 2,642	+ 813	614	105	+ 509	+ 272	+ 31	+ 1,830
Hungary	+ 455	- 5,133	.	.	- 5,791	+ 469	+ 190	+ 5,588
Poland	+ 2,025	+ 2,160	1,235	209	+ 1,026	+ 1,034	+ 101	- 135
Romania	+ 1,403	+ 592	.	.	- 10	+ 597	+ 5	+ 811
Sweden	+ 8,978	+ 1,626	955	87	+ 869	+ 705	+ 53	+ 7,352
<b>2. European Free Trade Association (EFTA)</b>	+ 16,312	+ 9,010	8,425	2,701	+ 5,725	+ 2,627	+ 658	+ 7,303
of which:								
Iceland	- 14	- 36	.	.	+ 1	- 38	+ 1	+ 21
Liechtenstein	+ 29	- 102	.	.	+ 10	- 113	+ 0	+ 132
Norway	+ 904	- 109	.	.	- 440	+ 325	+ 7	+ 1,012
Switzerland	+ 15,394	+ 9,256	.	.	+ 6,154	+ 2,453	+ 650	+ 6,137
<b>3. Other European countries (excl. EFTA)</b>	+ 37,028	+ 11,904	12,095	2,826	+ 9,269	+ 1,846	+ 789	+ 25,125
of which:								
Belarus	- 14	+ 15	.	.	+ 9	+ 4	+ 3	- 29
Jersey	+ 305	- 69	.	.	- 13	- 60	+ 4	+ 374
Russian Federation	+ 4,682	+ 1,349	.	.	- 56	+ 1,161	+ 245	+ 3,333
Serbia (incl. Kosovo)	+ 329	+ 146	.	.	+ 102	+ 35	+ 9	+ 184
Turkey	+ 907	+ 715	407	178	+ 229	+ 388	+ 98	+ 192
Ukraine	+ 459	+ 488	.	.	+ 11	+ 476	+ 0	- 29
United Kingdom	+ 30,045	+ 8,940	11,207	2,237	+ 8,969	- 109	+ 80	+ 21,105
<b>II. Africa</b>	+ 1,415	+ 718	603	115	+ 488	+ 134	+ 95	+ 697
of which:								
Egypt	+ 296	+ 102	.	.	- 7	+ 73	+ 37	+ 194
Mauritius	- 18	- 13	.	.	+ 47	- 60	+ 0	- 5
Morocco	+ 8	- 17	.	.	+ 6	- 16	- 7	+ 25
Nigeria	+ 193	+ 19	.	.	+ 41	- 23	+ 1	+ 174
South Africa	+ 555	+ 251	324	21	+ 302	- 74	+ 23	+ 304

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown (cont'd)

in the reporting year 2021

€ million	Domestic direct investment assets (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
Group of countries and country	1	2	3	4	5	6	7	8
Tanzania	- 20	- 13	.	.	+ 1	- 14	+ 0	- 7
Tunisia	+ 58	+ 13	.	.	+ 10	+ 2	+ 1	+ 45
<b>III. America</b>	<b>+ 23,632</b>	<b>+ 26,059</b>	.	.	<b>+ 18,625</b>	<b>+ 7,600</b>	<b>- 165</b>	<b>- 2,427</b>
<b>1. North America</b>	<b>+ 17,385</b>	<b>+ 20,252</b>	.	.	<b>+ 14,808</b>	<b>+ 5,728</b>	<b>- 283</b>	<b>- 2,868</b>
of which:								
Canada	+ 498	+ 466	515	538	- 23	+ 522	- 33	+ 32
United States	+ 16,886	+ 19,786	.	.	+ 14,831	+ 5,205	- 250	- 2,900
<b>2. Central America</b>	<b>+ 3,887</b>	<b>+ 4,260</b>	<b>3,315</b>	<b>549</b>	<b>+ 2,766</b>	<b>+ 1,431</b>	<b>+ 63</b>	<b>- 373</b>
of which:								
Bermuda	- 1,246	+ 274	.	.	+ 24	+ 251	-	- 1,520
Cayman Islands	+ 2,729	+ 2,829	.	.	+ 2,668	+ 162	- 1	- 100
Mexico	+ 2,298	+ 1,116	128	92	+ 36	+ 1,064	+ 16	+ 1,182
<b>3. South America</b>	<b>+ 2,361</b>	<b>+ 1,547</b>	<b>1,213</b>	<b>162</b>	<b>+ 1,051</b>	<b>+ 441</b>	<b>+ 56</b>	<b>+ 814</b>
of which:								
Argentina	+ 53	+ 31	.	.	+ 92	- 63	+ 2	+ 21
Brazil	+ 1,982	+ 1,091	717	38	+ 678	+ 361	+ 52	+ 892
Chile	+ 216	+ 105	.	.	+ 2	+ 103	+ 0	+ 111
Colombia	+ 94	+ 134	.	.	+ 94	+ 40	+ 1	- 40
Uruguay	+ 192	+ 289	.	.	+ 214	+ 82	- 7	- 97
Venezuela	- 136	- 128	.	.	+ 0	- 131	+ 3	- 8
<b>IV. Asia</b>	<b>+ 19,875</b>	<b>+ 16,389</b>	<b>18,660</b>	<b>12,816</b>	<b>+ 5,844</b>	<b>+ 9,898</b>	<b>+ 648</b>	<b>+ 3,486</b>
<b>1. Near and Middle East countries</b>	<b>+ 1,291</b>	<b>+ 737</b>	<b>998</b>	<b>490</b>	<b>+ 508</b>	<b>+ 159</b>	<b>+ 70</b>	<b>+ 554</b>
of which:								
Israel	+ 1,000	+ 855	.	.	+ 767	+ 89	- 2	+ 145
Saudi Arabia	+ 28	+ 123	.	.	+ 26	+ 39	+ 58	- 96
United Arab Emirates	- 15	- 241	.	.	- 305	+ 97	- 33	+ 226
<b>2. Other Asian countries</b>	<b>+ 18,584</b>	<b>+ 15,653</b>	<b>17,663</b>	<b>12,326</b>	<b>+ 5,336</b>	<b>+ 9,739</b>	<b>+ 577</b>	<b>+ 2,932</b>
of which:								
China	+ 5,736	+ 5,573	2,532	4,571	- 2,038	+ 7,619	- 8	+ 163
Hong Kong	+ 778	- 184	.	.	- 1,111	+ 936	- 9	+ 962
India	+ 1,557	+ 1,265	778	43	+ 735	+ 538	- 8	+ 292
Indonesia	+ 4	+ 3	.	.	- 9	+ 9	+ 3	+ 1
Iran	+ 34	+ 85	-	-	-	+ 86	- 1	- 51
Japan	+ 1,446	+ 729	283	198	+ 84	+ 455	+ 189	+ 717
Korea, Republic of	+ 76	+ 610	.	.	+ 458	+ 70	+ 82	- 534
Malaysia	- 232	- 61	73	31	+ 42	- 93	- 11	- 170
Philippines	- 682	- 740	.	.	+ 38	- 779	+ 1	+ 58
Singapore	+ 8,228	+ 7,937	7,397	425	+ 6,973	+ 760	+ 205	+ 291
Taiwan	+ 908	+ 117	.	.	+ 173	- 81	+ 25	+ 791
Thailand	+ 374	+ 214	12	11	+ 1	+ 203	+ 10	+ 161
<b>V. Australia, Oceania and polar regions</b>	<b>+ 2,871</b>	<b>+ 1,599</b>	.	.	<b>+ 1,620</b>	<b>- 134</b>	<b>+ 113</b>	<b>+ 1,272</b>
of which:								
Australia	+ 2,687	+ 1,500	.	.	+ 1,563	- 176	+ 113	+ 1,187
New Zealand	+ 174	+ 87	.	.	+ 56	+ 29	+ 1	+ 88
<b>VI. International organisations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Unidentified countries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Memo item:</b>								
OECD countries	+ 137,390	+ 85,435	152,682	107,785	+ 44,897	+ 32,665	+ 7,873	+ 51,956

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.



## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown

in the reporting year 2020

€ million	Domestic direct investment assets (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
Group of countries and country	1	2	3	4	5	6	7	8
<b>All countries</b>	+ 125,181	+ 78,528	152,729	85,548	+ 67,181	+ 2,846	+ 8,501	+ 46,653
<b>I. Europe</b>	+ 94,713	+ 60,901	123,142	66,328	+ 56,814	- 2,183	+ 6,270	+ 33,812
<b>1. EU member states (27)</b>	+ 83,466	+ 50,642	111,787	63,419	+ 48,368	- 4,119	+ 6,393	+ 32,824
<b>1.1 Euro area (20)</b>	+ 66,783	+ 53,107	.	.	+ 50,253	- 3,052	+ 5,906	+ 13,676
of which:								
Austria	+ 628	- 289	1,951	4,931	- 2,980	+ 2,189	+ 502	+ 917
Belgium	+ 3,014	+ 834	1,401	732	+ 670	+ 212	- 48	+ 2,181
Croatia	+ 397	+ 180	.	.	- 36	+ 197	+ 18	+ 217
Cyprus	- 80	- 151	.	.	+ 12	- 167	+ 5	+ 70
Estonia	+ 65	+ 44	.	.	+ 26	+ 19	- 1	+ 20
Finland	+ 105	+ 640	661	29	+ 633	- 52	+ 59	- 535
France	+ 1,615	+ 653	3,766	2,923	+ 843	- 1,017	+ 828	+ 962
Greece	+ 272	+ 126	.	.	- 54	+ 178	+ 1	+ 147
Ireland	+ 141	+ 938	947	254	+ 692	- 107	+ 353	- 797
Italy	+ 4,411	+ 1,137	1,610	914	+ 697	+ 263	+ 177	+ 3,273
Latvia	+ 136	+ 148	.	.	+ 147	- 4	+ 4	- 12
Lithuania	+ 3,229	+ 3,102	.	.	+ 3,037	+ 56	+ 9	+ 128
Luxembourg	+ 21,227	+ 14,251	18,290	6,984	+ 11,307	- 223	+ 3,167	+ 6,976
Malta	- 2,540	- 2,519	41	2,278	- 2,237	- 285	+ 3	- 20
Netherlands	+ 27,061	+ 28,386	50,814	17,004	+ 33,811	- 6,198	+ 773	- 1,324
Portugal	+ 94	+ 186	200	59	+ 140	+ 42	+ 4	- 92
Slovakia	+ 380	+ 226	62	25	+ 37	+ 192	- 2	+ 153
Slovenia	+ 142	+ 105	.	.	+ 51	+ 51	+ 3	+ 36
Spain	+ 6,486	+ 5,111	3,774	315	+ 3,459	+ 1,604	+ 49	+ 1,375
<b>1.2 Other EU member states</b>	+ 6,029	+ 2,361	.	.	- 1,574	+ 3,576	+ 359	+ 3,668
of which:								
Bulgaria	+ 247	+ 126	.	.	+ 13	+ 101	+ 12	+ 121
Czech Republic	- 1,551	- 1,301	.	.	- 1,815	+ 509	+ 5	- 250
Denmark	+ 315	+ 343	.	.	+ 105	+ 165	+ 74	- 28
Hungary	- 1,975	- 1,590	.	.	- 2,242	+ 544	+ 108	- 385
Poland	+ 1,478	+ 2,171	752	291	+ 461	+ 1,578	+ 131	- 693
Romania	+ 465	+ 270	.	.	- 41	+ 310	+ 1	+ 196
Sweden	+ 7,050	+ 2,343	.	.	+ 1,946	+ 369	+ 28	+ 4,707
<b>2. European Free Trade Association (EFTA)</b>	+ 8,888	+ 7,268	.	.	+ 6,290	+ 840	+ 138	+ 1,621
of which:								
Iceland	+ 2	- 20	4	-	+ 4	- 38	+ 13	+ 22
Liechtenstein	- 45	- 117	.	.	- 1	- 117	+ 1	+ 72
Norway	+ 236	+ 343	.	.	+ 233	+ 104	+ 6	- 107
Switzerland	+ 8,696	+ 7,062	.	.	+ 6,054	+ 891	+ 117	+ 1,634
<b>3. Other European countries (excl. EFTA)</b>	+ 13,013	- 1,834	.	.	+ 1,846	- 3,547	- 133	+ 14,848
of which:								
Belarus	+ 42	+ 78	.	.	+ 71	- 3	+ 10	- 36
Jersey	+ 157	- 73	.	.	+ 44	- 121	+ 4	+ 230
Russian Federation	+ 664	+ 1,623	1,641	202	+ 1,439	+ 494	- 310	- 958
Serbia (incl. Kosovo)	+ 213	+ 49	.	.	+ 26	+ 21	+ 2	+ 164
Turkey	+ 1,658	+ 1,290	611	39	+ 572	+ 693	+ 25	+ 368
Ukraine	- 284	+ 39	.	.	+ 20	+ 15	+ 4	- 324
United Kingdom	+ 10,655	- 4,826	8,372	8,683	- 311	- 4,643	+ 129	+ 15,480
<b>II. Africa</b>	+ 882	+ 607	.	.	+ 499	+ 31	+ 76	+ 275
of which:								
Egypt	+ 195	- 39	.	.	- 107	+ 63	+ 4	+ 235
Mauritius	+ 155	+ 118	.	.	+ 135	- 18	+ 0	+ 38
Morocco	- 29	- 14	.	.	+ 1	- 12	- 3	- 15
Nigeria	+ 27	- 12	.	.	+ 19	- 29	- 2	+ 39
South Africa	+ 161	+ 282	421	24	+ 398	- 125	+ 9	- 121

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets a) Geographical breakdown (cont'd)

in the reporting year 2020

€ million	Domestic direct investment assets (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
Group of countries and country								
Tanzania	+ 10	- 11	.	.	+ 4	- 14	- 1	+ 21
Tunisia	+ 22	- 32	9	-	+ 9	- 42	+ 0	+ 54
<b>III. America</b>	+ 21,728	+ 10,458	20,864	10,739	+ 10,125	- 50	+ 383	+ 11,270
<b>1. North America</b>	+ 24,249	+ 11,218	18,176	7,677	+ 10,498	+ 352	+ 368	+ 13,031
of which:								
Canada	- 303	+ 350	579	305	+ 274	+ 60	+ 16	- 653
United States	+ 24,552	+ 10,868	17,597	7,372	+ 10,225	+ 292	+ 351	+ 13,684
<b>2. Central America</b>	- 2,300	- 1,410	1,559	2,911	- 1,352	- 54	- 4	- 889
of which:								
Bermuda	- 2,340	- 2,035	.	.	- 2,171	+ 136	- 1	- 305
Cayman Islands	+ 64	+ 254	.	.	+ 348	- 106	+ 13	- 190
Mexico	- 418	+ 176	495	282	+ 213	- 14	- 23	- 594
<b>3. South America</b>	- 221	+ 650	1,130	151	+ 979	- 348	+ 19	- 872
of which:								
Argentina	+ 48	- 68	.	.	+ 73	- 141	+ 0	+ 116
Brazil	- 597	+ 365	473	85	+ 388	- 32	+ 9	- 962
Chile	- 9	+ 75	.	.	+ 74	+ 2	- 1	- 84
Colombia	+ 289	+ 257	.	.	+ 254	+ 1	+ 3	+ 32
Uruguay	+ 300	+ 299	.	.	+ 195	+ 103	+ 1	+ 1
Venezuela	- 281	- 274	.	.	+ 1	- 280	+ 5	- 8
<b>IV. Asia</b>	+ 6,306	+ 5,134	6,452	8,207	- 1,755	+ 5,856	+ 1,032	+ 1,173
<b>1. Near and Middle East countries</b>	- 56	+ 543	.	.	+ 250	+ 68	+ 225	- 599
of which:								
Israel	- 236	+ 166	95	7	+ 88	+ 78	+ 0	- 402
Saudi Arabia	+ 108	+ 37	.	.	+ 0	- 46	+ 83	+ 71
United Arab Emirates	- 130	+ 415	.	.	+ 178	+ 121	+ 117	- 545
<b>2. Other Asian countries</b>	+ 6,362	+ 4,591	.	.	- 2,005	+ 5,788	+ 807	+ 1,772
of which:								
China	+ 1,550	+ 2,301	2,129	3,600	- 1,471	+ 3,765	+ 6	- 751
Hong Kong	+ 767	+ 1,226	.	.	+ 111	+ 1,115	- 0	- 459
India	- 1,282	- 1,559	.	.	- 2,222	+ 661	+ 2	+ 277
Indonesia	+ 227	+ 256	.	.	+ 180	+ 71	+ 6	+ 30
Iran	+ 33	+ 59	.	.	- 25	+ 84	- 0	- 26
Japan	+ 2,253	+ 719	423	102	+ 321	+ 186	+ 212	+ 1,534
Korea, Republic of	+ 850	+ 335	.	.	+ 261	+ 72	+ 3	+ 515
Malaysia	- 280	- 104	.	.	+ 16	- 130	+ 10	- 177
Philippines	- 892	- 900	.	.	+ 1	- 901	- 0	+ 9
Singapore	+ 2,237	+ 1,731	1,220	637	+ 582	+ 715	+ 434	+ 505
Taiwan	+ 364	+ 169	.	.	+ 152	+ 14	+ 2	+ 196
Thailand	+ 223	+ 89	17	8	+ 9	+ 85	- 5	+ 133
<b>V. Australia, Oceania and polar regions</b>	+ 1,551	+ 1,428	.	.	+ 1,497	- 808	+ 739	+ 123
of which:								
Australia	+ 1,548	+ 1,396	1,548	82	+ 1,466	- 805	+ 734	+ 152
New Zealand	- 5	+ 33	.	.	+ 31	- 3	+ 5	- 37
<b>VI. International organisations</b>	-	-	-	-	-	-	-	-
<b>VII. Unidentified countries</b>	-	-	-	-	-	-	-	-
<b>Memo item:</b>								
OECD countries	+ 124,312	+ 75,993	142,747	71,806	+ 70,941	- 2,766	+ 7,819	+ 48,319

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets b) Economic activity breakdown

in the reporting year 2023

€ million	Domestic direct investment assets			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic sectors				
<b>All economic activities</b>	96,430	84,204	+ 12,226	+ 4,237
<b>A. Agriculture, forestry and fishing</b>	45	-	+ 45	-
<b>B. Mining and quarrying</b>	.	.	.	+ 351
<b>C. Manufacturing</b>	.	23,845	.	+ 1,980
Manufacture of food products, beverages and tobacco products	.	.	.	-
Manufacture of textiles and wearing apparel	.	.	.	-
Manufacture of wood and paper products; printing and reproduction of recorded media	.	.	.	.
Manufacture of coke, and refined petroleum products	.	.	.	.
Manufacture of chemicals and chemical products	.	.	- 1,570	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	.	-
Manufacture of rubber and plastic products	275	17	+ 257	.
Manufacture of basic metals and fabricated metal products, except machinery and equipment	82	52	+ 30	.
Manufacture of computer, electronic and optical products	.	43	.	+ 1
Manufacture of machinery and equipment n.e.c.	.	.	.	+ 1,302
Manufacture of motor vehicles and other transport equipment	.	.	- 1,460	.
Other manufacturing	5,246	168	+ 5,078	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	.	19	.	+ 20
<b>E. Water supply, sewerage, waste management and remediation</b>	.	.	.	.
<b>F. Construction</b>	.	.	+ 38	+ 328
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	1,565	58	+ 1,508	.
<b>H. Transportation and storage</b>	.	.	- 416	.
<b>I. Accomodation and food service activities</b>	.	.	- 8	-
<b>J. Information and communication</b>	.	.	.	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	-	.	-
Telecommunications	.	.	.	-
Publishing activities, computer programming, consultancy and related activities; information service activities	417	.	.	.
<b>K. Financial and insurance activities</b>	35,139	33,557	+ 1,582	.
<b>L. Real estate activities</b>	388	541	- 154	.
<b>M. Professional, scientific and technical activities</b>	17,318	11,726	+ 5,591	+ 245
Activities of head offices; management consultancy activities	.	.	.	.
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	199	64	+ 135	+ 59
<b>P. Education</b>	.	-	.	-
<b>Q. Human health and social work activities</b>	.	.	.	.
<b>R. Arts, entertainment and recreation</b>	.	.	.	-
<b>S/N. Other service activities</b>	.	.	.	.
<b>Z. Not allocated economic activities</b>	-	-	-	- 2,122

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets b) Economic activity breakdown

in the reporting year 2022

€ million	Domestic direct investment assets			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
Economic sectors	1	2	3	4
<b>All economic activities</b>	125,282	86,073	+ 39,210	+ 7,408
<b>A. Agriculture, forestry and fishing</b>	13	-	+ 13	-
<b>B. Mining and quarrying</b>	.	.	.	+ 208
<b>C. Manufacturing</b>	19,207	7,447	+ 11,761	+ 1,874
Manufacture of food products, beverages and tobacco products	.	.	.	-
Manufacture of textiles and wearing apparel	.	.	+ 2	-
Manufacture of wood and paper products; printing and reproduction of recorded media	39	-	+ 39	.
Manufacture of coke, and refined petroleum products	.	.	.	-
Manufacture of chemicals and chemical products	.	.	.	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	.	.
Manufacture of rubber and plastic products	202	12	+ 190	.
Manufacture of basic metals and fabricated metal products, except machinery and equipment	279	3	+ 276	+ 61
Manufacture of computer, electronic and optical products	825	130	+ 695	.
Manufacture of machinery and equipment n.e.c.	.	.	.	+ 1,020
Manufacture of motor vehicles and other transport equipment	5,636	4,622	+ 1,015	± 0
Other manufacturing	1,786	458	+ 1,327	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	681	217	+ 464	+ 28
<b>E. Water supply, sewerage, waste management and remediation</b>	-	.	.	.
<b>F. Construction</b>	.	.	+ 102	+ 359
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	.	.
<b>H. Transportation and storage</b>	.	.	+ 651	.
<b>I. Accommodation and food service activities</b>	14	-	+ 14	-
<b>J. Information and communication</b>	1,160	431	+ 729	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	.	.	-
Telecommunications	.	.	.	-
Publishing activities, computer programming, consultancy and related activities; information service activities	1,155	401	+ 754	.
<b>K. Financial and insurance activities</b>	51,792	17,929	+ 33,863	.
<b>L. Real estate activities</b>	515	38	+ 477	+ 2
<b>M. Professional, scientific and technical activities</b>	47,208	56,946	- 9,739	+ 309
Activities of head offices; management consultancy activities	46,840	56,845	- 10,005	+ 5
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	957	301	+ 656	+ 40
<b>P. Education</b>	.	-	.	.
<b>Q. Human health and social work activities</b>	.	.	.	-
<b>R. Arts, entertainment and recreation</b>	.	.	.	-
<b>S/N. Other service activities</b>	.	.	.	.
<b>Z. Not allocated economic activities</b>	-	-	-	- 2,950

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets b) Economic activity breakdown

in the reporting year 2021

€ million	Domestic direct investment assets			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic sectors				
<b>All economic activities</b>	169,974	116,662	+ 53,311	+ 9,103
<b>A. Agriculture, forestry and fishing</b>	7	-	+ 7	-
<b>B. Mining and quarrying</b>	.	.	.	+ 183
<b>C. Manufacturing</b>	.	23,336	.	+ 2,193
Manufacture of food products, beverages and tobacco products	.	.	.	.
Manufacture of textiles and wearing apparel	.	.	.	-
Manufacture of wood and paper products; printing and reproduction of recorded media	.	.	.	.
Manufacture of coke, and refined petroleum products	.	.	.	-
Manufacture of chemicals and chemical products	3,575	.	.	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	+ 1,050	-
Manufacture of rubber and plastic products	137	16	+ 122	.
Manufacture of basic metals and fabricated metal products, except machinery and equipment	204	81	+ 124	.
Manufacture of computer, electronic and optical products	411	144	+ 267	.
Manufacture of machinery and equipment n.e.c.	616	187	+ 429	+ 1,360
Manufacture of motor vehicles and other transport equipment	10,510	17,569	- 7,060	.
Other manufacturing	731	.	.	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	.	217	.	+ 8
<b>E. Water supply, sewerage, waste management and remediation</b>	.	.	.	.
<b>F. Construction</b>	11	27	- 16	+ 323
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	.	.
<b>H. Transportation and storage</b>	.	.	- 289	.
<b>I. Accommodation and food service activities</b>	.	-	.	-
<b>J. Information and communication</b>	.	.	.	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	-	.	-
Telecommunications	.	.	.	.
Publishing activities, computer programming, consultancy and related activities; information service activities	.	.	+ 4,493	.
<b>K. Financial and insurance activities</b>	50,740	37,808	+ 12,932	.
<b>L. Real estate activities</b>	350	138	+ 212	.
<b>M. Professional, scientific and technical activities</b>	84,855	48,175	+ 36,679	+ 188
Activities of head offices; management consultancy activities	84,575	48,129	+ 36,446	+ 11
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	314	1,998	- 1,684	+ 40
<b>P. Education</b>	.	-	.	-
<b>Q. Human health and social work activities</b>	.	.	.	.
<b>R. Arts, entertainment and recreation</b>	.	.	+ 3	-
<b>S/N. Other service activities</b>	.	.	+ 318	.
<b>Z. Not allocated economic activities</b>	-	-	-	- 2,019

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

## I. Transaction values of direct investments (Asset/Liability)

### 1. Domestic direct investment assets b) Economic activity breakdown

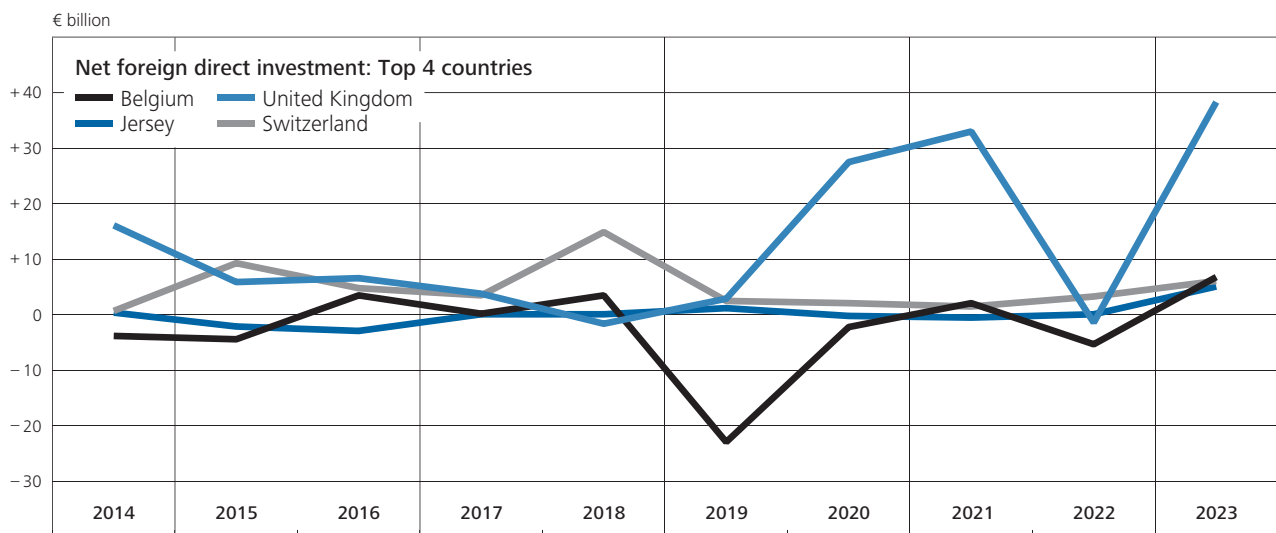
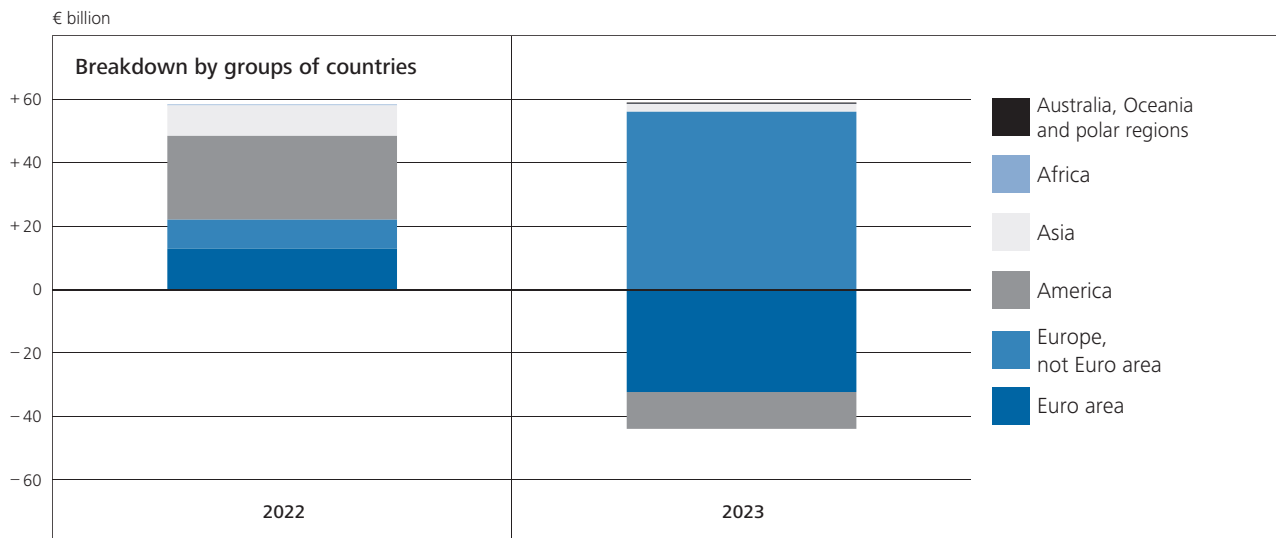
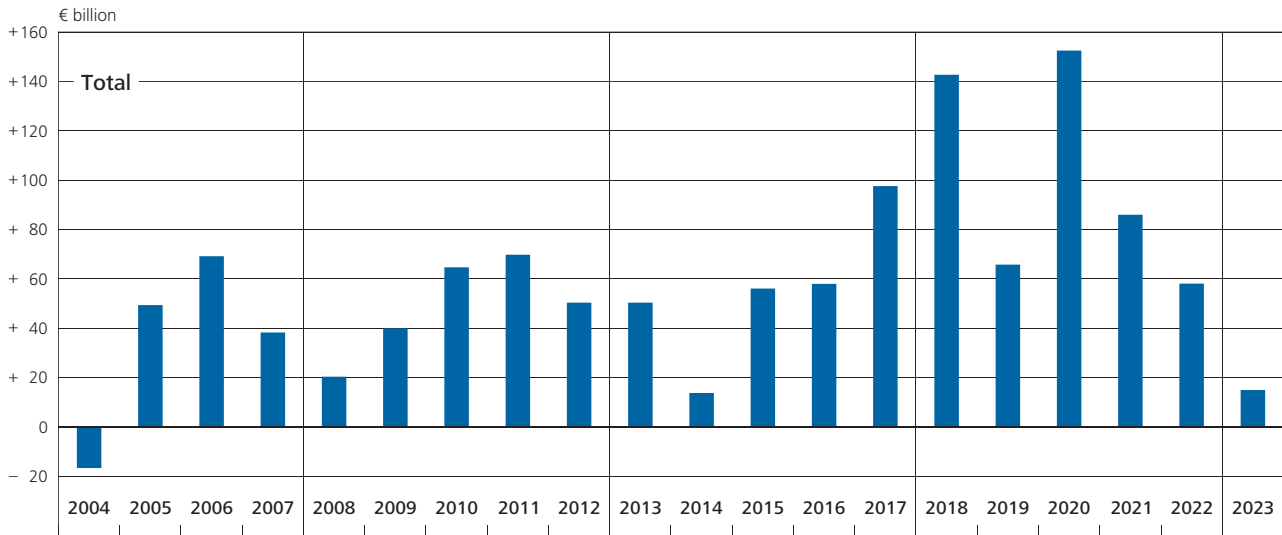
in the reporting year 2020

€ million	Domestic direct investment assets			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic sectors				
<b>All economic activities</b>	152,729	85,548	+ 67,181	+ 8,501
<b>A. Agriculture, forestry and fishing</b>	.	–	.	–
<b>B. Mining and quarrying</b>	.	–	.	+ 186
<b>C. Manufacturing</b>	62,483	.	.	+ 2,274
Manufacture of food products, beverages and tobacco products	.	.	– 7	.
Manufacture of textiles and wearing apparel	.	.	.	–
Manufacture of wood and paper products; printing and reproduction of recorded media	.	.	.	.
Manufacture of coke, and refined petroleum products	.	.	.	–
Manufacture of chemicals and chemical products	.	1,306	.	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	.	.
Manufacture of rubber and plastic products	.	.	– 139	.
Manufacture of basic metals and fabricated metal products, except machinery and equipment	.	.	+ 554	.
Manufacture of computer, electronic and optical products	.	356	.	–
Manufacture of machinery and equipment n.e.c.	344	89	+ 254	+ 1,302
Manufacture of motor vehicles and other transport equipment	.	.	+ 16,083	.
Other manufacturing	.	.	.	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	614	.	.	.
<b>E. Water supply, sewerage, waste management and remediation</b>	.	–	.	.
<b>F. Construction</b>	4	14	– 10	+ 413
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	– 1,110	+ 23
<b>H. Transportation and storage</b>	.	.	.	.
<b>I. Accommodation and food service activities</b>	.	–	.	–
<b>J. Information and communication</b>	.	.	.	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	–	.	–
Telecommunications	.	.	.	–
Publishing activities, computer programming, consultancy and related activities; information service activities	811	155	+ 656	.
<b>K. Financial and insurance activities</b>	58,443	37,742	+ 20,701	.
<b>L. Real estate activities</b>	146	143	+ 3	.
<b>M. Professional, scientific and technical activities</b>	18,841	15,255	+ 3,586	+ 244
Activities of head offices; management consultancy activities	18,457	15,205	+ 3,252	+ 1
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	392	414	– 22	+ 19
<b>P. Education</b>	–	–	–	–
<b>Q. Human health and social work activities</b>	.	–	.	.
<b>R. Arts, entertainment and recreation</b>	.	.	.	.
<b>S/N. Other service activities</b>	.	.	.	+ 2
<b>Z. Not allocated economic activities</b>	–	–	–	– 2,906

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

I. Transaction values of direct investments (Asset-Liability-Principle)

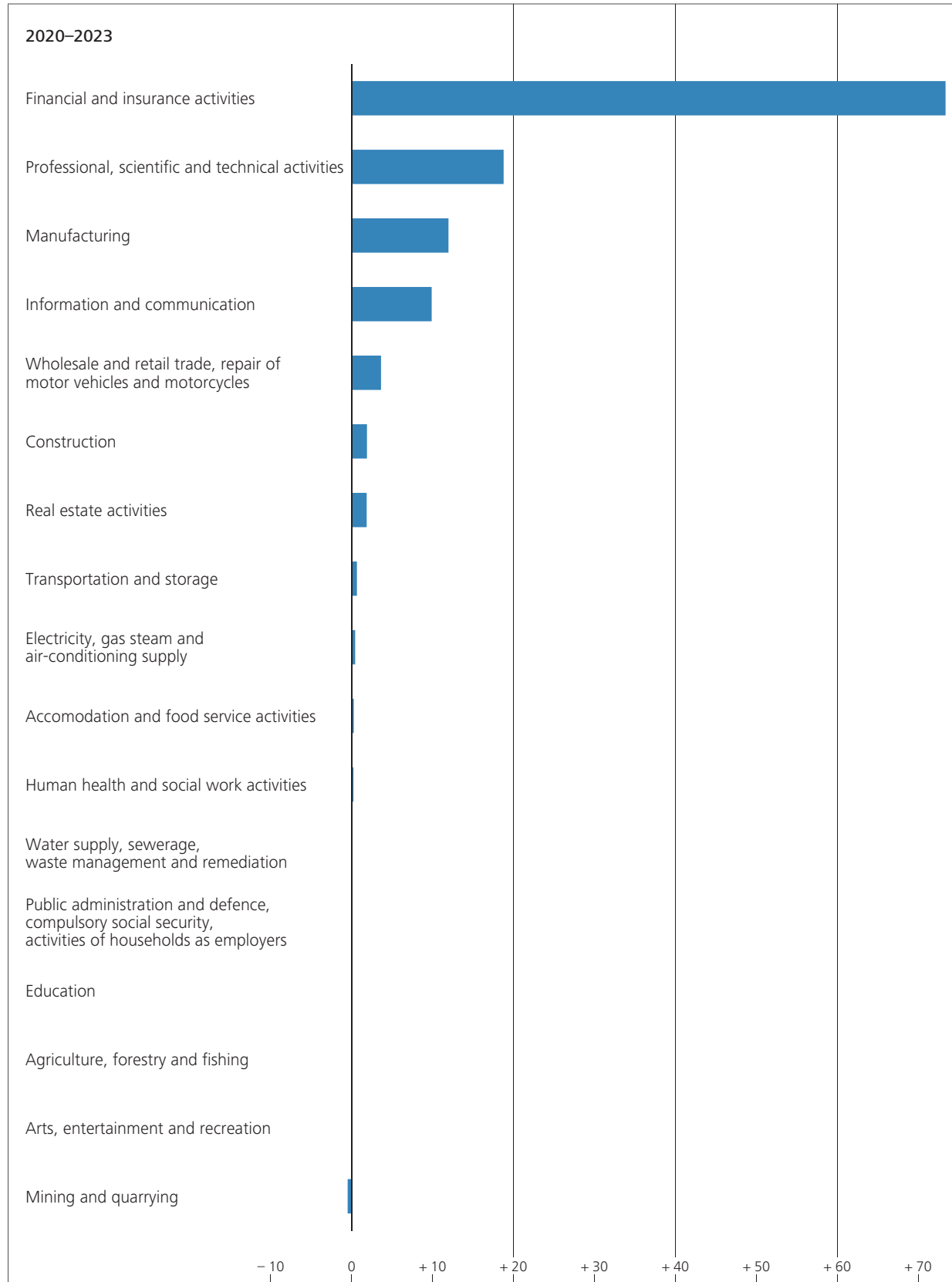
2. Domestic direct investment liabilities  
 Figures



I. Transaction values of direct investments (Asset-Liability-Principle)

2. Domestic direct investment liabilities  
 Figures

€ billion





## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown

in the reporting year 2023

€ million Group of countries and country	Domestic direct investment liabilities (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment	Net				
1	2	3	4	5	6	7	8		
<b>All countries</b>	+ 14,975	+ 24,920	45,053	23,865	+ 21,188	+ 2,668	+ 1,064	- 9,945	
<b>I. Europe</b>	+ 23,693	+ 13,958	33,971	21,784	+ 12,187	+ 754	+ 1,017	+ 9,734	
<b>1. EU member states (27)</b>	- 24,019	+ 5,373	24,589	20,649	+ 3,941	+ 429	+ 1,003	- 29,392	
<b>1.1 Euro area (20)</b>	- 32,251	+ 93	21,612	20,570	+ 1,042	- 1,953	+ 1,004	- 32,344	
of which:									
Austria	+ 1,954	+ 1,971	368	817	- 449	+ 2,395	+ 26	- 17	
Belgium	+ 6,789	+ 700	.	.	- 41	+ 733	+ 7	+ 6,090	
Croatia	+ 351	+ 0	.	.	0	0	0	+ 351	
Cyprus	- 78	- 599	.	.	+ 8	- 610	+ 3	+ 521	
Estonia	- 187	+ 2	.	.	0	+ 1	+ 1	- 189	
Finland	+ 387	- 61	.	.	+ 39	- 100	- 0	+ 448	
France	+ 2,857	+ 56	1,144	1,169	- 25	+ 1	+ 80	+ 2,801	
Greece	+ 26	+ 3	.	.	+ 0	+ 3	+ 0	+ 23	
Ireland	- 10,093	- 1,421	.	.	- 1,887	+ 467	+ 0	- 8,673	
Italy	- 227	- 963	.	.	+ 300	- 1,260	- 3	+ 735	
Latvia	+ 20	+ 2	.	.	+ 0	- 2	+ 0	+ 21	
Lithuania	+ 155	+ 5	-	-	-	+ 3	+ 2	+ 150	
Luxembourg	+ 759	+ 3,440	12,974	7,353	+ 5,621	- 3,030	+ 849	- 2,681	
Malta	- 3,646	+ 7	.	.	+ 20	- 14	+ 0	- 3,653	
Netherlands	- 29,709	- 2,754	.	.	- 3,061	+ 254	+ 53	- 26,955	
Portugal	- 505	- 31	.	.	+ 0	- 32	+ 2	- 474	
Slovakia	+ 899	+ 4	.	.	- 0	- 4	+ 0	+ 903	
Slovenia	+ 76	+ 5	.	.	- 0	+ 5	+ 0	+ 71	
Spain	- 2,076	- 262	.	.	+ 517	- 764	- 15	- 1,814	
<b>1.2 Other EU member states</b>	+ 8,232	+ 5,280	2,977	79	+ 2,898	+ 2,383	- 1	+ 2,952	
of which:									
Bulgaria	+ 142	+ 8	.	.	+ 4	+ 3	+ 1	+ 134	
Czech Republic	- 365	+ 310	.	.	+ 433	- 125	+ 1	- 675	
Denmark	+ 707	+ 468	62	3	+ 59	+ 416	- 7	+ 239	
Hungary	+ 1,849	+ 789	.	.	+ 778	+ 8	+ 3	+ 1,060	
Poland	+ 1,381	+ 60	.	.	+ 7	+ 51	+ 1	+ 1,322	
Romania	+ 26	+ 2	.	.	+ 1	+ 1	+ 0	+ 24	
Sweden	+ 4,240	+ 3,392	.	.	+ 1,357	+ 2,037	- 1	+ 848	
<b>2. European Free Trade Association (EFTA)</b>	+ 4,892	+ 4,205	5,941	675	+ 5,265	- 1,030	- 30	+ 687	
of which:									
Iceland	+ 4	- 0	.	.	+ 0	- 0	- 0	+ 4	
Liechtenstein	+ 73	- 68	.	.	+ 17	- 93	+ 9	+ 141	
Norway	- 1,252	- 605	.	.	+ 107	- 714	+ 2	- 646	
Switzerland	+ 6,067	+ 4,879	.	.	+ 5,141	- 222	- 40	+ 1,188	
<b>3. Other European countries (excl. EFTA)</b>	+ 42,819	+ 4,380	3,441	460	+ 2,981	+ 1,354	+ 44	+ 38,440	
Belarus	- 2	+ 1	-	-	-	+ 1	+ 0	- 4	
Jersey	+ 5,135	+ 1,203	.	.	+ 1,356	- 154	+ 0	+ 3,932	
Russian Federation	- 857	+ 143	.	.	+ 8	+ 135	+ 0	- 1,000	
Serbia (incl. Kosovo)	+ 32	- 4	.	.	+ 0	- 5	+ 0	+ 37	
Turkey	+ 110	+ 114	3	-	+ 3	+ 103	+ 7	- 4	
Ukraine	+ 48	+ 0	.	.	+ 0	+ 0	+ 0	+ 47	
United Kingdom	+ 38,273	+ 2,904	.	.	+ 1,574	+ 1,294	+ 36	+ 35,368	
<b>II. Africa</b>	+ 88	- 116	.	.	+ 8	- 125	+ 1	+ 205	
of which:									
Egypt	+ 169	+ 27	.	.	+ 20	+ 7	+ 0	+ 142	
Mauritius	- 21	- 22	-	-	-	- 22	- 0	+ 1	
Morocco	- 15	- 0	-	-	-	- 0	-	+ 15	
Nigeria	+ 7	+ 5	-	-	-	+ 5	-	+ 3	
South Africa	- 14	- 126	.	.	- 12	- 114	- 0	+ 112	

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown (cont'd)

in the reporting year 2023

€ million	Domestic direct investment liabilities (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
Group of countries and country								
Tanzania	+ 1	- 0	-	-	-	- 0	-	+ 1
Tunisia	- 77	- 0	-	-	-	- 0	-	- 77
<b>III. America</b>	- 11,633	+ 5,452	.	.	+ 4,916	+ 519	+ 17	- 17,085
<b>1. North America</b>	- 6,690	+ 6,838	.	.	+ 4,803	+ 2,020	+ 15	- 13,528
of which:								
Canada	+ 572	+ 658	.	.	+ 72	+ 587	- 1	- 86
United States	- 7,263	+ 6,180	.	.	+ 4,732	+ 1,432	+ 16	- 13,443
<b>2. Central America</b>	- 2,891	+ 428	.	.	+ 298	+ 129	+ 1	- 3,319
of which:								
Bermuda	- 1,808	+ 550	.	.	+ 275	+ 275	+ 0	- 2,358
Cayman Islands	- 808	- 107	.	.	+ 12	- 118	- 1	- 701
Mexico	+ 151	- 5	-	-	-	- 6	+ 1	+ 156
<b>3. South America</b>	- 2,052	- 1,814	.	.	- 185	- 1,630	+ 0	- 237
of which:								
Argentina	+ 16	- 0	-	-	-	- 0	- 0	+ 16
Brazil	+ 234	- 0	.	.	+ 0	- 1	+ 1	+ 234
Chile	- 2,283	- 1,815	.	.	- 185	- 1,630	+ 0	- 468
Colombia	- 35	- 0	-	-	-	- 0	+ 0	- 35
Uruguay	+ 22	+ 1	-	-	-	+ 2	- 1	+ 21
Venezuela	- 12	- 0	-	-	-	- 0	-	- 12
<b>IV. Asia</b>	+ 2,417	+ 5,025	.	.	+ 4,065	+ 920	+ 40	- 2,607
<b>1. Near and Middle East countries</b>	+ 1,489	+ 919	.	.	+ 21	+ 888	+ 9	+ 571
of which:								
Israel	+ 318	+ 63	7	-	+ 7	+ 56	+ 1	+ 255
Saudi Arabia	+ 1,191	+ 913	.	.	+ 0	+ 912	+ 1	+ 278
United Arab Emirates	+ 3	- 45	.	.	+ 10	- 60	+ 5	+ 49
<b>2. Other Asian countries</b>	+ 928	+ 4,106	4,218	174	+ 4,044	+ 31	+ 31	- 3,178
of which:								
China	+ 665	- 57	47	6	+ 41	- 112	+ 14	+ 721
Hong Kong	- 1,397	- 39	.	.	+ 19	- 59	+ 2	- 1,358
India	+ 184	- 12	.	.	+ 34	- 52	+ 7	+ 196
Indonesia	+ 67	+ 1	-	-	-	+ 1	+ 0	+ 65
Iran	- 133	- 48	.	.	+ 5	- 53	+ 0	- 85
Japan	+ 192	+ 1,884	1,980	28	+ 1,951	- 69	+ 2	- 1,693
Korea, Republic of	- 234	+ 253	.	.	- 21	+ 272	+ 1	- 487
Malaysia	+ 223	+ 60	.	.	+ 1	+ 60	- 0	+ 163
Philippines	+ 43	+ 0	-	-	-	- 0	+ 0	+ 43
Singapore	+ 1,472	+ 2,079	.	.	+ 2,013	+ 65	+ 2	- 607
Taiwan	+ 60	+ 4	.	.	+ 1	+ 3	+ 0	+ 55
Thailand	- 158	+ 3	-	-	-	+ 3	- 0	- 161
<b>V. Australia, Oceania and polar regions</b>	+ 410	+ 602	.	.	+ 12	+ 601	- 11	- 191
of which:								
Australia	+ 430	+ 616	.	.	+ 11	+ 608	- 3	- 186
New Zealand	- 11	- 4	.	.	+ 0	+ 4	- 8	- 7
<b>VI. International organisations</b>	- 0	-	-	-	-	-	-	- 0
<b>VII. Unidentified countries</b>	-	-	-	-	-	-	-	-
<b>Memo item:</b>								
OECD countries	+ 13,980	+ 20,825	40,490	23,449	+ 17,040	+ 2,771	+ 1,014	- 6,845

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown

in the reporting year 2022

€ million	Domestic direct investment liabilities (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment	Net				
Group of countries and country	1	2	3	4	5	6	7	8	
<b>All countries</b>	+ 58,137	+ 22,102	68,286	58,648	+ 9,639	+ 10,299	+ 2,164	+ 36,035	
<b>I. Europe</b>	+ 21,965	+ 10,390	57,800	56,617	+ 1,183	+ 7,081	+ 2,126	+ 11,575	
<b>1. EU member states (27)</b>	+ 17,359	+ 10,584	53,428	51,780	+ 1,648	+ 6,819	+ 2,117	+ 6,774	
<b>1.1 Euro area (20)</b>	+ 12,930	+ 8,343	50,971	49,239	+ 1,731	+ 4,507	+ 2,105	+ 4,587	
of which:									
Austria	+ 2,626	+ 1,989	.	.	- 394	+ 2,365	+ 18	+ 637	
Belgium	- 5,274	+ 252	.	.	- 518	+ 764	+ 6	- 5,526	
Croatia	- 52	- 0	.	.	+ 0	+ 0	- 1	- 52	
Cyprus	+ 927	- 551	.	.	+ 32	- 589	+ 6	+ 1,479	
Estonia	- 861	+ 10	.	.	+ 8	+ 3	- 0	- 870	
Finland	+ 195	+ 333	.	.	+ 391	- 57	- 1	- 138	
France	+ 13,691	+ 5,979	4,721	601	+ 4,120	+ 1,698	+ 160	+ 7,712	
Greece	+ 12	+ 5	.	.	+ 2	+ 3	+ 0	+ 8	
Ireland	+ 7,067	+ 749	.	.	+ 254	+ 493	+ 2	+ 6,318	
Italy	+ 960	+ 765	.	.	+ 1,009	- 242	- 1	+ 195	
Latvia	- 10	- 1	.	.	+ 0	- 1	- 0	- 9	
Lithuania	+ 50	+ 1	.	.	+ 0	- 0	+ 1	+ 49	
Luxembourg	- 20,733	- 23,425	13,951	37,311	- 23,360	- 1,565	+ 1,501	+ 2,692	
Malta	+ 302	- 15	.	.	- 4	- 11	+ 0	+ 317	
Netherlands	+ 11,918	+ 22,391	.	.	+ 19,817	+ 2,163	+ 411	- 10,473	
Portugal	+ 380	- 24	.	.	+ 6	- 32	+ 2	+ 404	
Slovakia	+ 182	+ 5	.	.	- 1	- 3	- 1	+ 187	
Slovenia	- 84	+ 5	.	.	+ 0	+ 5	+ 0	- 90	
Spain	+ 1,632	- 114	.	.	+ 370	- 485	- 0	+ 1,746	
<b>1.2 Other EU member states</b>	+ 4,428	+ 2,241	2,458	2,541	- 83	+ 2,312	+ 12	+ 2,187	
of which:									
Bulgaria	- 21	+ 5	.	.	+ 2	+ 2	+ 1	- 26	
Czech Republic	+ 1,114	- 29	93	2	+ 91	- 123	+ 3	+ 1,143	
Denmark	+ 1,306	+ 576	.	.	+ 267	+ 306	+ 3	+ 730	
Hungary	+ 235	+ 7	.	.	+ 0	+ 6	+ 1	+ 228	
Poland	+ 162	+ 48	.	.	+ 6	+ 41	+ 1	+ 114	
Romania	- 95	+ 1	.	.	+ 1	- 1	+ 1	- 96	
Sweden	+ 1,605	+ 1,511	.	.	- 695	+ 2,203	+ 3	+ 94	
<b>2. European Free Trade Association (EFTA)</b>	+ 5,789	- 1,523	.	.	- 702	- 829	+ 8	+ 7,312	
of which:									
Iceland	+ 2	+ 0	.	.	+ 0	- 0	+ 0	+ 2	
Liechtenstein	+ 238	- 28	.	.	+ 80	- 103	- 5	+ 266	
Norway	+ 2,202	- 358	.	.	+ 362	- 722	+ 2	+ 2,560	
Switzerland	+ 3,347	- 1,138	1,260	2,404	- 1,144	- 3	+ 10	+ 4,485	
<b>3. Other European countries (excl. EFTA)</b>	- 1,183	+ 1,329	.	.	+ 237	+ 1,091	+ 1	- 2,512	
Belarus	+ 7	+ 1	-	-	-	+ 1	+ 0	+ 6	
Jersey	+ 96	- 243	.	.	+ 26	- 270	+ 1	+ 339	
Russian Federation	- 269	+ 142	.	.	- 2	+ 134	+ 9	- 411	
Serbia (incl. Kosovo)	- 21	- 3	.	.	- 0	- 3	- 0	- 18	
Turkey	+ 421	+ 257	.	.	+ 149	+ 103	+ 4	+ 164	
Ukraine	+ 29	+ 2	-	-	-	- 0	+ 2	+ 27	
United Kingdom	- 1,397	+ 1,189	.	.	+ 52	+ 1,149	- 12	- 2,586	
<b>II. Africa</b>	+ 267	+ 54	.	.	+ 178	- 127	+ 3	+ 214	
of which:									
Egypt	- 96	+ 6	.	.	+ 0	+ 7	- 1	- 102	
Mauritius	+ 169	+ 167	.	.	+ 190	- 23	-	+ 2	
Morocco	+ 14	+ 3	-	-	-	- 0	+ 3	+ 10	
Nigeria	+ 16	+ 5	-	-	-	+ 5	+ 0	+ 11	
South Africa	+ 110	- 127	.	.	- 12	- 116	+ 0	+ 238	

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown (cont'd)

in the reporting year 2022

€ million	Domestic direct investment liabilities (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment	Net				
Group of countries and country	1	2	3	4	5	6	7	8	
Tanzania	- 0	- 0	-	-	-	- 0	-	- 0	
Tunisia	+ 88	-	-	-	-	-	-	+ 88	
<b>III. America</b>	<b>+ 26,392</b>	<b>+ 8,590</b>	<b>7,972</b>	<b>1,706</b>	<b>+ 6,266</b>	<b>+ 2,308</b>	<b>+ 16</b>	<b>+ 17,802</b>	
<b>1. North America</b>	<b>+ 23,490</b>	<b>+ 8,703</b>	<b>7,754</b>	<b>1,312</b>	<b>+ 6,442</b>	<b>+ 2,246</b>	<b>+ 14</b>	<b>+ 14,787</b>	
of which:									
Canada	+ 816	+ 481	.	.	- 1	+ 485	- 3	+ 335	
United States	+ 22,675	+ 8,223	.	.	+ 6,443	+ 1,762	+ 18	+ 14,452	
<b>2. Central America</b>	<b>+ 4,277</b>	<b>+ 200</b>	<b>.</b>	<b>.</b>	<b>+ 130</b>	<b>+ 70</b>	<b>+ 1</b>	<b>+ 4,077</b>	
of which:									
Bermuda	+ 1,327	+ 274	.	.	+ 0	+ 274	-	+ 1,054	
Cayman Islands	+ 470	- 10	.	.	+ 175	- 185	-	+ 479	
Mexico	+ 1,490	+ 3	-	-	-	+ 2	+ 1	+ 1,487	
<b>3. South America</b>	<b>- 1,376</b>	<b>- 313</b>	<b>.</b>	<b>.</b>	<b>- 307</b>	<b>- 7</b>	<b>+ 1</b>	<b>- 1,062</b>	
of which:									
Argentina	- 97	- 3	-	-	-	- 3	+ 0	- 94	
Brazil	+ 304	+ 2	-	-	-	+ 2	+ 0	+ 301	
Chile	- 1,455	- 315	.	.	- 307	- 8	+ 0	- 1,140	
Colombia	- 128	+ 0	-	-	-	-	+ 0	- 128	
Uruguay	- 16	+ 2	-	-	-	+ 2	+ 0	- 17	
Venezuela	+ 13	- 0	-	-	-	- 0	-	+ 13	
<b>IV. Asia</b>	<b>+ 9,590</b>	<b>+ 3,202</b>	<b>2,280</b>	<b>7</b>	<b>+ 2,272</b>	<b>+ 909</b>	<b>+ 21</b>	<b>+ 6,388</b>	
<b>1. Near and Middle East countries</b>	<b>+ 1,886</b>	<b>+ 1,335</b>	<b>.</b>	<b>.</b>	<b>+ 451</b>	<b>+ 891</b>	<b>- 6</b>	<b>+ 551</b>	
of which:									
Israel	+ 282	+ 67	.	.	+ 12	+ 54	+ 1	+ 215	
Saudi Arabia	+ 952	+ 904	.	.	+ 6	+ 910	- 12	+ 49	
United Arab Emirates	+ 683	+ 377	.	.	+ 434	- 59	+ 2	+ 306	
<b>2. Other Asian countries</b>	<b>+ 7,704</b>	<b>+ 1,867</b>	<b>.</b>	<b>.</b>	<b>+ 1,822</b>	<b>+ 18</b>	<b>+ 27</b>	<b>+ 5,837</b>	
of which:									
China	+ 2,978	- 20	81	2	+ 79	- 109	+ 10	+ 2,998	
Hong Kong	+ 1,103	- 15	.	.	+ 18	- 37	+ 4	+ 1,118	
India	+ 82	- 71	.	.	+ 3	- 75	+ 1	+ 153	
Indonesia	+ 14	+ 1	.	.	- 0	+ 1	+ 0	+ 12	
Iran	+ 20	- 56	-	-	-	- 56	+ 0	+ 75	
Japan	+ 2,183	+ 573	.	.	+ 658	- 84	- 1	+ 1,609	
Korea, Republic of	- 197	+ 1,036	.	.	+ 757	+ 276	+ 3	- 1,233	
Malaysia	- 13	+ 60	.	.	+ 1	+ 60	- 1	- 74	
Philippines	+ 47	- 1	-	-	-	- 0	- 1	+ 48	
Singapore	+ 1,296	+ 325	.	.	+ 259	+ 61	+ 4	+ 971	
Taiwan	- 34	+ 48	.	.	+ 44	+ 4	+ 0	- 83	
Thailand	+ 148	+ 3	-	-	-	+ 3	+ 0	+ 145	
<b>V. Australia, Oceania and polar regions</b>	<b>- 78</b>	<b>- 134</b>	<b>.</b>	<b>.</b>	<b>- 261</b>	<b>+ 129</b>	<b>- 2</b>	<b>+ 56</b>	
of which:									
Australia	- 64	- 124	.	.	- 261	+ 138	- 2	+ 60	
New Zealand	+ 14	+ 3	-	-	-	+ 4	- 0	+ 10	
<b>VI. International organisations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>VII. Unidentified countries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Memo item:</b>									
OECD countries	+ 46,359	+ 20,920	66,513	58,419	+ 8,094	+ 10,695	+ 2,132	+ 25,439	

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown

in the reporting year 2021

€ million	Domestic direct investment liabilities (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment	Net				
Group of countries and country	1	2	3	4	5	6	7	8	
<b>All countries</b>	+ 85,983	+ 46,474	66,147	28,265	+ 37,882	+ 8,359	+ 233	+ 39,509	
<b>I. Europe</b>	+ 83,869	+ 34,696	49,483	20,041	+ 29,442	+ 5,011	+ 243	+ 49,174	
<b>1. EU member states (27)</b>	+ 49,597	+ 30,781	42,175	16,863	+ 25,312	+ 5,005	+ 465	+ 18,816	
<b>1.1 Euro area (20)</b>	+ 50,939	+ 26,344	39,243	16,557	+ 22,686	+ 3,218	+ 440	+ 24,595	
of which:									
Austria	- 1,113	+ 2,293	.	.	+ 109	+ 2,202	- 18	- 3,406	
Belgium	+ 2,069	- 121	.	.	- 793	+ 644	+ 27	+ 2,191	
Croatia	- 60	+ 0	.	.	+ 0	- 0	+ 0	- 61	
Cyprus	- 297	- 257	.	.	+ 281	- 539	+ 2	- 40	
Estonia	+ 5,608	+ 4	.	.	+ 0	+ 4	+ 0	+ 5,604	
Finland	+ 1,018	+ 75	.	.	+ 116	- 44	+ 3	+ 942	
France	+ 7,678	+ 1,890	939	302	+ 636	+ 1,103	+ 151	+ 5,788	
Greece	+ 113	+ 1	.	.	- 2	+ 3	+ 0	+ 112	
Ireland	+ 6,892	+ 457	.	.	+ 211	+ 245	+ 1	+ 6,435	
Italy	+ 1,477	- 204	308	21	+ 287	- 473	- 18	+ 1,682	
Latvia	- 10	- 1	.	.	+ 0	- 0	- 1	- 10	
Lithuania	- 58	+ 2	.	.	+ 0	+ 2	+ 0	- 61	
Luxembourg	+ 15,247	+ 12,763	18,893	4,762	+ 14,131	- 1,829	+ 462	+ 2,484	
Malta	+ 2,394	+ 95	.	.	+ 112	- 18	+ 0	+ 2,299	
Netherlands	+ 11,620	+ 13,283	15,676	4,484	+ 11,192	+ 2,269	- 177	- 1,664	
Portugal	+ 322	+ 15	.	.	+ 44	- 30	+ 1	+ 307	
Slovakia	+ 708	- 1	.	.	+ 0	- 2	+ 1	+ 709	
Slovenia	+ 64	+ 5	.	.	+ 0	+ 5	+ 0	+ 59	
Spain	- 2,731	- 3,957	.	.	- 3,640	- 324	+ 7	+ 1,225	
<b>1.2 Other EU member states</b>	- 1,342	+ 4,437	2,932	307	+ 2,626	+ 1,787	+ 24	- 5,779	
of which:									
Bulgaria	- 156	+ 5	.	.	+ 1	+ 3	+ 2	- 161	
Czech Republic	+ 140	- 199	.	.	+ 22	- 224	+ 3	+ 339	
Denmark	+ 171	+ 1,137	1,084	83	+ 1,002	+ 121	+ 15	+ 967	
Hungary	- 608	+ 11	.	.	+ 0	+ 8	+ 3	- 619	
Poland	+ 1,070	+ 225	.	.	+ 176	+ 45	+ 3	+ 845	
Romania	- 22	+ 3	.	.	+ 3	+ 1	- 0	- 26	
Sweden	- 2,048	+ 3,142	.	.	+ 1,183	+ 1,959	- 1	- 5,190	
<b>2. European Free Trade Association (EFTA)</b>	+ 1,986	- 1,527	935	1,949	- 1,014	- 470	- 42	+ 3,512	
of which:									
Iceland	- 5	+ 1	.	.	+ 2	- 0	-	- 6	
Liechtenstein	- 64	- 85	.	.	+ 19	- 103	- 1	+ 21	
Norway	+ 514	- 540	133	6	+ 127	- 667	+ 0	+ 1,054	
Switzerland	+ 1,541	- 903	777	1,938	- 1,161	+ 300	- 42	+ 2,444	
<b>3. Other European countries (excl. EFTA)</b>	+ 32,287	+ 5,441	6,373	1,229	+ 5,144	+ 476	- 180	+ 26,846	
Belarus	+ 2	+ 1	-	-	-	+ 1	+ 0	+ 2	
Jersey	- 478	- 481	.	.	- 44	- 235	- 202	+ 3	
Russian Federation	- 412	- 139	.	.	+ 11	- 159	+ 10	- 273	
Serbia (incl. Kosovo)	+ 60	- 3	.	.	- 0	- 3	- 0	+ 63	
Turkey	+ 374	+ 96	1	-	+ 1	+ 93	+ 1	+ 279	
Ukraine	- 5	+ 2	-	-	-	- 0	+ 2	- 7	
United Kingdom	+ 33,044	+ 6,001	6,007	826	+ 5,181	+ 800	+ 20	+ 27,043	
<b>II. Africa</b>	+ 76	- 78	.	.	+ 36	- 114	+ 0	+ 155	
of which:									
Egypt	+ 60	+ 5	-	-	-	+ 5	+ 0	+ 54	
Mauritius	- 88	+ 10	.	.	+ 29	- 20	- 0	- 98	
Morocco	- 9	+ 0	-	-	-	-	+ 0	- 9	
Nigeria	+ 39	+ 5	-	-	-	+ 5	+ 0	+ 35	
South Africa	+ 42	- 99	.	.	+ 6	- 104	- 1	+ 141	

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown (cont'd)

in the reporting year 2021

€ million	Domestic direct investment liabilities (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment	Net				
Group of countries and country	1	2	3	4	5	6	7	8	
Tanzania	+ 0	- 0	-	-	-	- 0	-	+ 0	
Tunisia	+ 9	+ 0	-	-	-	-	+ 0	+ 9	
<b>III. America</b>	- 15,071	+ 5,518	.	.	+ 3,381	+ 2,171	- 33	- 20,589	
<b>1. North America</b>	- 12,744	+ 5,467	10,874	7,460	+ 3,414	+ 2,063	- 9	- 18,212	
of which:									
Canada	- 2,592	+ 467	.	.	- 67	+ 537	- 2	- 3,059	
United States	- 10,152	+ 5,000	.	.	+ 3,481	+ 1,526	- 7	- 15,153	
<b>2. Central America</b>	- 2,806	+ 121	.	.	- 9	+ 156	- 25	- 2,927	
of which:									
Bermuda	- 2,462	+ 249	.	.	+ 0	+ 249	-	- 2,711	
Cayman Islands	+ 731	+ 136	.	.	+ 199	- 63	-	+ 596	
Mexico	- 1,067	- 1	.	.	+ 0	- 2	+ 1	- 1,067	
<b>3. South America</b>	+ 479	- 70	.	.	- 23	- 48	+ 2	+ 549	
of which:									
Argentina	+ 44	+ 0	-	-	-	-	+ 0	+ 44	
Brazil	+ 500	- 48	.	.	+ 0	- 50	+ 2	+ 548	
Chile	- 40	- 23	.	.	- 23	+ 1	- 0	- 17	
Colombia	+ 53	+ 0	-	-	-	- 0	+ 0	+ 53	
Uruguay	- 10	+ 1	-	-	-	+ 1	-	- 11	
Venezuela	+ 20	- 0	-	-	-	- 0	-	+ 20	
<b>IV. Asia</b>	+ 15,542	+ 5,855	.	.	+ 5,039	+ 791	+ 26	+ 9,686	
<b>1. Near and Middle East countries</b>	+ 4,709	+ 988	183	8	+ 175	+ 815	- 2	+ 3,721	
of which:									
Israel	+ 3,570	+ 115	.	.	+ 72	+ 46	- 2	+ 3,455	
Saudi Arabia	+ 928	+ 840	.	.	+ 5	+ 833	+ 2	+ 88	
United Arab Emirates	+ 125	+ 41	.	.	+ 98	- 54	- 3	+ 84	
<b>2. Other Asian countries</b>	+ 10,832	+ 4,867	.	.	+ 4,864	- 24	+ 27	+ 5,965	
of which:									
China	+ 2,057	+ 93	183	2	+ 180	- 102	+ 15	+ 1,964	
Hong Kong	+ 1,001	+ 33	.	.	+ 66	- 36	+ 2	+ 968	
India	+ 133	- 55	.	.	+ 27	- 83	+ 0	+ 188	
Indonesia	+ 7	+ 1	-	-	-	+ 1	- 0	+ 6	
Iran	+ 8	- 34	.	.	+ 15	- 48	- 1	+ 42	
Japan	+ 6,047	+ 4,898	.	.	+ 4,885	+ 12	+ 1	+ 1,149	
Korea, Republic of	- 91	- 264	.	.	- 425	+ 159	+ 2	+ 174	
Malaysia	+ 67	+ 31	0	-	+ 0	+ 31	+ 0	+ 36	
Philippines	+ 18	+ 1	-	-	-	- 0	+ 1	+ 18	
Singapore	+ 1,583	+ 171	.	.	+ 108	+ 61	+ 2	+ 1,412	
Taiwan	+ 170	+ 9	.	.	+ 6	+ 3	+ 0	+ 161	
Thailand	- 177	+ 3	-	-	-	+ 3	+ 0	- 180	
<b>V. Australia, Oceania and polar regions</b>	+ 1,766	+ 483	.	.	- 15	+ 501	- 3	+ 1,283	
of which:									
Australia	+ 1,736	+ 490	.	.	- 16	+ 509	- 3	+ 1,246	
New Zealand	+ 26	+ 4	.	.	+ 0	+ 4	- 0	+ 23	
<b>VI. International organisations</b>	- 200	-	-	-	-	-	-	- 200	
<b>VII. Unidentified countries</b>	-	-	-	-	-	-	-	-	
<b>Memo item:</b>									
OECD countries	+ 80,594	+ 46,163	64,234	27,501	+ 36,733	+ 9,002	+ 428	+ 34,431	

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown

in the reporting year 2020

€ million	Domestic direct investment liabilities (increase: +)							
	Total	Equity				Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense					
			New Investment	Dis-Investment	Net			
Group of countries and country	1	2	3	4	5	6	7	8
<b>All countries</b>	+ 152,544	+ 54,338	96,367	40,579	+ 55,788	- 2,191	+ 741	+ 98,206
<b>I. Europe</b>	+ 100,860	+ 28,820	67,357	38,997	+ 28,361	- 239	+ 698	+ 72,040
<b>1. EU member states (27)</b>	+ 70,058	+ 21,923	55,862	33,574	+ 22,288	- 1,063	+ 698	+ 48,135
<b>1.1 Euro area (20)</b>	+ 60,148	+ 21,215	54,719	33,265	+ 21,454	- 1,032	+ 793	+ 38,933
of which:								
Austria	+ 4,578	+ 1,099	.	.	+ 62	+ 1,108	- 71	+ 3,479
Belgium	- 2,247	+ 1,772	.	.	+ 1,784	- 95	+ 83	- 4,019
Croatia	+ 174	+ 2	.	.	+ 2	- 0	- 0	+ 172
Cyprus	+ 1,768	- 767	.	.	- 166	- 604	+ 3	+ 2,535
Estonia	- 6	+ 4	.	.	+ 3	+ 1	+ 0	- 10
Finland	- 171	+ 96	.	.	+ 23	+ 75	- 1	- 268
France	+ 3,375	+ 1,502	2,282	1,254	+ 1,028	+ 389	+ 85	+ 1,873
Greece	+ 77	- 0	.	.	- 0	+ 1	- 0	+ 77
Ireland	+ 1,408	+ 1,177	.	.	+ 832	+ 348	- 3	+ 231
Italy	- 877	- 2,172	.	.	- 1,767	- 408	+ 3	+ 1,295
Latvia	+ 35	- 0	.	.	+ 0	- 0	- 0	+ 36
Lithuania	+ 87	+ 2	.	.	+ 0	+ 2	+ 0	+ 85
Luxembourg	+ 27,300	+ 17,835	29,274	9,655	+ 19,619	- 2,337	+ 554	+ 9,465
Malta	+ 6,655	- 61	.	.	- 51	+ 10	+ 0	+ 6,715
Netherlands	+ 13,411	- 393	.	.	- 1,119	+ 593	+ 133	+ 13,804
Portugal	- 148	- 26	.	.	+ 0	- 25	- 1	- 123
Slovakia	+ 548	- 6	.	.	+ 0	- 6	+ 0	+ 553
Slovenia	+ 135	- 3	.	.	- 3	- 3	- 0	+ 138
Spain	+ 4,047	+ 1,152	.	.	+ 1,205	- 60	+ 7	+ 2,895
<b>1.2 Other EU member states</b>	+ 9,911	+ 708	1,142	309	+ 833	- 31	- 95	+ 9,202
of which:								
Bulgaria	- 56	+ 2	1	-	+ 1	- 1	+ 2	- 58
Czech Republic	- 294	- 238	.	.	+ 1	- 233	- 6	- 56
Denmark	+ 1,089	- 5	.	.	- 75	+ 166	- 96	+ 1,094
Hungary	+ 68	+ 56	0	-	+ 0	+ 60	- 4	+ 11
Poland	+ 715	+ 112	.	.	+ 31	+ 78	+ 3	+ 603
Romania	+ 188	+ 2	.	.	+ 1	+ 1	+ 0	+ 185
Sweden	+ 8,114	+ 691	.	.	+ 758	- 73	+ 5	+ 7,423
<b>2. European Free Trade Association (EFTA)</b>	+ 3,112	+ 527	2,547	3,221	- 674	+ 1,200	+ 1	+ 2,585
of which:								
Iceland	+ 0	+ 15	.	.	+ 15	- 0	+ 0	- 15
Liechtenstein	+ 105	+ 65	.	.	+ 38	+ 24	+ 4	+ 40
Norway	+ 920	+ 249	.	.	+ 50	+ 200	- 1	+ 671
Switzerland	+ 2,086	+ 197	2,438	3,214	- 776	+ 976	- 3	+ 1,890
<b>3. Other European countries (excl. EFTA)</b>	+ 27,690	+ 6,370	8,948	2,201	+ 6,747	- 376	- 1	+ 21,320
Belarus	+ 1	+ 2	-	-	-	+ 2	+ 0	- 1
Jersey	- 198	- 27	.	.	+ 119	- 150	+ 4	- 171
Russian Federation	+ 410	+ 133	.	.	+ 12	+ 109	+ 11	+ 277
Serbia (incl. Kosovo)	+ 22	- 2	-	-	-	+ 2	+ 0	+ 24
Turkey	+ 197	+ 139	.	.	+ 25	+ 111	+ 2	+ 58
Ukraine	+ 13	+ 1	-	-	-	-	+ 1	+ 12
United Kingdom	+ 27,517	+ 6,109	.	.	+ 6,527	- 408	- 10	+ 21,408
<b>II. Africa</b>	- 138	- 133	.	.	+ 1	- 130	- 3	- 5
of which:								
Egypt	- 2	+ 2	.	.	+ 0	+ 6	- 4	- 4
Mauritius	- 19	- 13	-	-	-	- 13	+ 0	- 6
Morocco	+ 6	+ 0	-	-	-	-	+ 0	+ 6
Nigeria	- 8	- 11	-	-	-	- 11	+ 0	+ 3
South Africa	- 166	- 113	0	-	+ 0	- 112	- 1	- 53

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities a) Geographical breakdown (cont'd)

in the reporting year 2020

€ million	Domestic direct investment liabilities (increase: +)								
	Total	Equity					Reinvestment of earnings 1	Other Equity 2	Debt instruments
		Total	Equity in the narrower sense			Net			
			New Investment	Dis-Investment	Net				
Group of countries and country	1	2	3	4	5	6	7	8	
Tanzania	+ 0	+ 0	-	-	-	-	+ 0	+ 0	
Tunisia	- 12	- 0	-	-	-	0	- 0	- 12	
<b>III. America</b>	+ 51,227	+ 25,122	26,539	544	+ 25,994	- 883	+ 11	+ 26,105	
<b>1. North America</b>	+ 42,611	+ 24,960	.	.	+ 25,893	- 942	+ 9	+ 17,652	
of which:									
Canada	+ 169	- 622	.	.	+ 3	- 624	- 0	+ 790	
United States	+ 42,443	+ 25,581	26,191	301	+ 25,890	- 318	+ 9	+ 16,862	
<b>2. Central America</b>	+ 8,627	+ 165	.	.	+ 102	+ 63	- 0	+ 8,462	
of which:									
Bermuda	- 1,752	+ 239	-	-	-	+ 239	- 1	- 1,990	
Cayman Islands	- 738	- 100	.	.	+ 89	- 189	-	- 637	
Mexico	+ 1,391	+ 94	.	.	+ 90	+ 4	- 0	+ 1,297	
<b>3. South America</b>	- 11	- 3	.	.	+ 0	- 4	+ 2	- 9	
of which:									
Argentina	- 122	- 0	-	-	-	0	- 0	- 121	
Brazil	- 390	+ 1	.	.	+ 0	- 1	+ 2	- 391	
Chile	+ 353	- 1	-	-	-	1	+ 0	+ 354	
Colombia	+ 114	- 1	-	-	-	1	+ 0	+ 116	
Uruguay	+ 12	- 0	-	-	-	0	-	+ 12	
Venezuela	- 39	- 1	-	-	-	0	- 1	- 39	
<b>IV. Asia</b>	+ 457	+ 788	2,469	431	+ 2,038	- 1,287	+ 37	- 332	
<b>1. Near and Middle East countries</b>	- 2,506	+ 61	51	2	+ 49	- 1	+ 13	- 2,567	
of which:									
Israel	- 12	+ 55	.	.	+ 15	+ 37	+ 3	- 67	
Saudi Arabia	+ 117	+ 98	.	.	+ 8	+ 88	+ 2	+ 20	
United Arab Emirates	- 122	- 27	.	.	+ 25	- 56	+ 4	- 95	
<b>2. Other Asian countries</b>	+ 2,962	+ 727	2,419	429	+ 1,989	- 1,286	+ 24	+ 2,235	
of which:									
China	+ 1,236	+ 257	.	.	+ 336	- 104	+ 24	+ 979	
Hong Kong	- 737	+ 154	.	.	+ 438	- 288	+ 3	- 891	
India	- 29	- 84	.	.	+ 0	- 85	+ 0	+ 56	
Indonesia	+ 30	+ 2	-	-	-	+ 2	+ 0	+ 28	
Iran	- 162	- 48	-	-	-	- 48	- 0	- 114	
Japan	+ 249	- 251	.	.	+ 221	- 445	- 28	+ 500	
Korea, Republic of	+ 823	+ 367	.	.	+ 231	+ 135	+ 1	+ 456	
Malaysia	+ 85	+ 44	.	.	+ 0	+ 44	+ 0	+ 41	
Philippines	+ 50	+ 0	-	-	-	-	+ 0	+ 50	
Singapore	+ 1,216	+ 244	.	.	+ 685	- 461	+ 20	+ 972	
Taiwan	+ 11	- 7	.	.	+ 3	- 11	+ 1	+ 18	
Thailand	+ 136	+ 5	-	-	-	+ 3	+ 2	+ 131	
<b>V. Australia, Oceania and polar regions</b>	+ 138	- 259	.	.	- 606	+ 348	- 1	+ 397	
of which:									
Australia	+ 108	- 249	.	.	- 607	+ 358	+ 0	+ 357	
New Zealand	+ 42	+ 2	.	.	+ 0	+ 3	- 1	+ 40	
<b>VI. International organisations</b>	-	-	-	-	-	-	-	-	
<b>VII. Unidentified countries</b>	-	-	-	-	-	-	-	-	
<b>Memo item:</b>									
OECD countries	+ 137,651	+ 54,340	93,662	39,594	+ 54,068	- 395	+ 667	+ 83,311	

1 Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany. 2 Mainly real estate.



## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities b) Economic activity breakdown

in the reporting year 2023

€ million	Domestic direct investment liabilities			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic activities				
<b>All economic activities</b>	45,053	23,865	+ 21,188	+ 1,064
<b>A. Agriculture, forestry and fishing</b>	.	–	.	–
<b>B. Mining and quarrying</b>	.	.	.	.
<b>C. Manufacturing</b>	3,700	337	+ 3,363	+ 76
Manufacture of food products, beverages and tobacco products	.	.	.	–
Manufacture of textiles and wearing apparel	.	–	.	–
Manufacture of wood and paper products; printing and reproduction of recorded media	.	.	.	–
Manufacture of coke, and refined petroleum products	.	–	.	–
Manufacture of chemicals and chemical products	.	.	.	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	.	–
Manufacture of rubber and plastic products	.	.	.	–
Manufacture of basic metals and fabricated metal products, except machinery and equipment	.	.	– 134	.
Manufacture of computer, electronic and optical products	.	.	+ 33	.
Manufacture of machinery and equipment n.e.c.	245	7	+ 238	+ 18
Manufacture of motor vehicles and other transport equipment	.	.	.	–
Other manufacturing	.	.	.	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	70	45	+ 25	.
<b>E. Water supply, sewerage, waste management and remediation</b>	.	–	.	–
<b>F. Construction</b>	.	.	+ 392	+ 25
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	+ 719	.
<b>H. Transportation and storage</b>	447	88	+ 359	.
<b>I. Accommodation and food service activities</b>	.	–	.	–
<b>J. Information and communication</b>	1,183	1,157	+ 26	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	.	.	–
Telecommunications	.	.	.	–
Publishing activities, computer programming, consultancy and related activities; information service activities	911	1,147	– 236	.
<b>K. Financial and insurance activities</b>	21,566	10,728	+ 10,838	.
<b>L. Real estate activities</b>	.	341	.	.
<b>M. Professional, scientific and technical activities</b>	15,052	10,558	+ 4,494	+ 24
Activities of head offices; management consultancy activities	.	.	+ 1,465	.
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	.	.	+ 3	+ 636
<b>P. Education</b>	.	–	.	–
<b>Q. Human health and social work activities</b>	.	.	.	–
<b>R. Arts, entertainment and recreation</b>	–	.	.	–
<b>S/N. Other service activities</b>	.	.	.	+ 2
<b>Z. Not allocated economic activities</b>	–	–	–	166

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities b) Economic activity breakdown

in the reporting year 2022

€ million	Domestic direct investment liabilities			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic sectors				
<b>All economic sectors</b>	68,286	58,648	+ 9,639	+ 2,164
<b>A. Agriculture, forestry and fishing</b>	.	–	.	–
<b>B. Mining and quarrying</b>	.	.	.	–
<b>C. Manufacturing</b>	2,466	1,865	+ 601	+ 28
Manufacture of food products, beverages and tobacco products	.	.	.	–
Manufacture of textiles and wearing apparel	–	–	–	–
Manufacture of wood and paper products; printing and reproduction of recorded media	.	.	.	–
Manufacture of coke, and refined petroleum products	.	.	.	–
Manufacture of chemicals and chemical products	.	.	.	–
Manufacture of basic pharmaceutical products and pharmaceutical preparations	85	–	+ 85	–
Manufacture of rubber and plastic products	.	.	– 29	.
Manufacture of basic metals and fabricated metal products, except machinery and equipment	.	.	+ 89	.
Manufacture of computer, electronic and optical products	.	.	.	.
Manufacture of machinery and equipment n.e.c.	.	–	+ 266	+ 18
Manufacture of motor vehicles and other transport equipment	.	.	.	–
Other manufacturing	.	.	+ 9	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	418	41	+ 378	.
<b>E. Water supply, sewerage, waste management and remediation</b>	.	–	.	–
<b>F. Construction</b>	.	.	+ 445	+ 19
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	.	+ 1
<b>H. Transportation and storage</b>	.	.	.	.
<b>I. Accommodation and food service activities</b>	.	.	.	–
<b>J. Information and communication</b>	.	.	.	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	–	.	–
Telecommunications	.	.	.	–
Publishing activities, computer programming, consultancy and related activities; information service activities	506	601	– 95	.
<b>K. Financial and insurance activities</b>	15,138	10,970	+ 4,168	.
<b>L. Real estate activities</b>	705	423	+ 282	.
<b>M. Professional, scientific and technical activities</b>	18,592	12,634	+ 5,958	+ 12
Activities of head offices; management consultancy activities	.	.	.	.
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	.	.	.	+ 1,010
<b>P. Education</b>	.	.	.	–
<b>Q. Human health and social work activities</b>	.	.	+ 8	.
<b>R. Arts, entertainment and recreation</b>	.	.	.	–
<b>S/N. Other service activities</b>	.	.	+ 584	.
<b>Z. Not allocated economic activities</b>	–	–	–	– 92

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities b) Economic activity breakdown

in the reporting year 2021

€ million	Domestic direct investment liabilities			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic sectors				
<b>All economic sectors</b>	66,147	28,265	+ 37,882	+ 233
<b>A. Agriculture, forestry and fishing</b>	.	.	.	-
<b>B. Mining and quarrying</b>	.	.	.	.
<b>C. Manufacturing</b>	5,531	286	+ 5,245	+ 28
Manufacture of food products, beverages and tobacco products	.	.	.	.
Manufacture of textiles and wearing apparel	.	-	.	-
Manufacture of wood and paper products; printing and reproduction of recorded media	.	.	.	-
Manufacture of coke, and refined petroleum products	.	.	.	-
Manufacture of chemicals and chemical products	369	-	+ 369	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	.	-
Manufacture of rubber and plastic products	.	.	.	-
Manufacture of basic metals and fabricated metal products, except machinery and equipment	.	.	+ 305	+ 6
Manufacture of computer, electronic and optical products	.	.	+ 865	-
Manufacture of machinery and equipment n.e.c.	.	.	+ 194	.
Manufacture of motor vehicles and other transport equipment	.	.	.	-
Other manufacturing	298	101	+ 197	+ 0
<b>D. Electricity, gas steam and air-conditioning supply</b>	138	82	+ 56	.
<b>E. Water supply, sewerage, waste management and remediation</b>	-	-	-	-
<b>F. Construction</b>	655	0	+ 655	+ 21
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	.	.
<b>H. Transportation and storage</b>	.	.	+ 566	.
<b>I. Accommodation and food service activities</b>	.	.	.	-
<b>J. Information and communication</b>	2,015	182	+ 1,834	.
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	.	.	-
Telecommunications	.	.	.	.
Publishing activities, computer programming, consultancy and related activities; information service activities	1,994	55	+ 1,939	.
<b>K. Financial and insurance activities</b>	28,511	16,677	+ 11,835	.
<b>L. Real estate activities</b>	578	218	+ 361	.
<b>M. Professional, scientific and technical activities</b>	20,820	9,828	+ 10,992	+ 26
Activities of head offices; management consultancy activities	19,565	9,809	+ 9,756	.
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	.	.	.	+ 846
<b>P. Education</b>	.	-	.	-
<b>Q. Human health and social work activities</b>	.	-	.	.
<b>R. Arts, entertainment and recreation</b>	.	-	.	-
<b>S/N. Other service activities</b>	.	.	.	.
<b>Z. Not allocated economic activities</b>	-	-	-	- 89

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.

## I. Transaction values of direct investments

### 2. Domestic direct investment liabilities b) Economic activity breakdown

in the reporting year 2020

€ million	Domestic direct investment liabilities			
	of which:			
	Equity in the narrower sense			Other equity <sup>1</sup>
	New investment	Dis-investment	Net	
1	2	3	4	
Economic sectors				
<b>All economic sectors</b>	96,367	40,579	+ 55,788	+ 741
<b>A. Agriculture, forestry and fishing</b>	.	–	.	–
<b>B. Mining and quarrying</b>	.	.	.	.
<b>C. Manufacturing</b>	3,373	608	+ 2,765	+ 17
Manufacture of food products, beverages and tobacco products	.	.	+ 158	.
Manufacture of textiles and wearing apparel	.	–	.	–
Manufacture of wood and paper products; printing and reproduction of recorded media	.	–	.	.
Manufacture of coke, and refined petroleum products	.	.	.	–
Manufacture of chemicals and chemical products	.	.	+ 13	.
Manufacture of basic pharmaceutical products and pharmaceutical preparations	.	.	+ 29	.
Manufacture of rubber and plastic products	.	.	.	.
Manufacture of basic metals and fabricated metal products, except machinery and equipment	310	27	+ 283	+ 7
Manufacture of computer, electronic and optical products	.	.	+ 314	–
Manufacture of machinery and equipment n.e.c.	.	.	+ 126	+ 7
Manufacture of motor vehicles and other transport equipment	.	.	.	–
Other manufacturing	.	.	+ 171	.
<b>D. Electricity, gas steam and air-conditioning supply</b>	50	61	– 10	.
<b>E. Water supply, sewerage, waste management and remediation</b>	.	–	.	.
<b>F. Construction</b>	.	.	+ 412	+ 26
<b>G. Wholesale and retail trade, repair of motor vehicles and motorcycles</b>	.	.	.	.
<b>H. Transportation and storage</b>	.	.	+ 177	.
<b>I. Accommodation and food service activities</b>	.	.	.	–
<b>J. Information and communication</b>	7,985	35	+ 7,950	–
Motion picture, video and television programme production, sound recording and music publishing, programming and broadcasting activities	.	.	.	–
Telecommunications	.	.	.	–
Publishing activities, computer programming, consultancy and related activities; information service activities	.	35	.	–
<b>K. Financial and insurance activities</b>	57,534	10,992	+ 46,542	–
<b>L. Real estate activities</b>	707	350	+ 358	.
<b>M. Professional, scientific and technical activities</b>	24,041	26,698	– 2,657	+ 28
Activities of head offices; management consultancy activities	.	.	– 2,907	–
Other professional, scientific and technical activities	.	.	.	.
<b>O/T. Public administration and defence, compulsory social security, activities of households as employers <sup>2</sup></b>	.	.	.	+ 714
<b>P. Education</b>	.	.	– 0	–
<b>Q. Human health and social work activities</b>	.	–	.	–
<b>R. Arts, entertainment and recreation</b>	.	–	.	–
<b>S/N. Other service activities</b>	.	.	.	.
<b>Z. Not allocated economic activities</b>	–	–	–	103

<sup>1</sup> Mainly real estate. <sup>2</sup> Incl. non-profit institutions serving households.