

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	
All countries	+ 74,679	+ 62,650	96,430	84,204	+ 12,226	+ 46,188	+ 4,237	+ 12,030
I. Europe	+ 76,179	+ 54,778	73,326	59,613	+ 13,712	+ 38,271	+ 2,794	+ 21,401
1. EU member states (27)	+ 67,915	+ 46,273	70,248	56,966	+ 13,283	+ 29,857	+ 3,134	+ 21,642
1.1 Euro area (20)	+ 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
1.2 Other EU member states	+ 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
2. European Free Trade Association (EFTA)	+ 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
3. Other European countries (excl. EFTA)	+ 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
II. Africa	+ 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	
III. America	- 19,168	- 7,771	9,585	14,522	- 4,937	- 3,486	+ 652	- 11,397	
1. North America	- 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	
2. Central America	- 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	
3. South America	+ 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	
IV. Asia	+ 15,920	+ 14,701	11,699	9,305	+ 2,394	+ 11,412	+ 894	+ 1,219	
1. Near and Middle East countries	+ 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	
2. Other Asian countries	+ 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	
V. Australia, Oceania and polar regions	+ 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	
VI. International organisations	-	-	-	-	-	-	-	-	
VII. Unidentified countries	-	-	-	-	-	-	-	-	
Memo item:									
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.

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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	
All countries	+ 170,303	+ 104,545	125,282	86,073	+ 39,210	+ 57,927	+ 7,408	+ 65,758
I. Europe	+ 119,061	+ 77,335	103,208	75,793	+ 27,414	+ 43,790	+ 6,131	+ 41,726
1. EU member states (27)	+ 114,847	+ 69,207	99,818	74,002	+ 25,817	+ 36,878	+ 6,512	+ 45,640
1.1 Euro area (19)	+ 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
1.2 Other EU member states	- 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
2. European Free Trade Association (EFTA)	+ 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
3. Other European countries (excl. EFTA)	+ 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
II. Africa	+ 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

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	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
III. America	+ 29,161	+ 15,014	13,708	5,029	+ 8,679	+ 5,761	+ 573	+ 14,147
1. North America	+ 24,028	+ 11,856	10,884	3,679	+ 7,205	+ 4,124	+ 527	+ 12,171
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
2. Central America	+ 3,561	+ 1,738	.	.	+ 482	+ 1,226	+ 30	+ 1,822
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
3. South America	+ 1,572	+ 1,419	.	.	+ 992	+ 411	+ 17	+ 153
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
IV. Asia	+ 17,400	+ 10,154	5,372	4,945	+ 427	+ 9,335	+ 393	+ 7,246
1. Near and Middle East countries	+ 28	- 261	367	274	+ 93	- 483	+ 129	+ 289
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
2. Other Asian countries	+ 17,372	+ 10,415	5,004	4,671	+ 334	+ 9,818	+ 264	+ 6,956
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
V. Australia, Oceania and polar regions	+ 3,061	+ 1,533	2,637	230	+ 2,408	- 1,050	+ 175	+ 1,529
of which:								
Australia	+ 3,034	+ 1,473	.	.	+ 2,395	- 1,097	+ 174	+ 1,561
New Zealand	+ 7	+ 44	.	.	+ 13	+ 31	+ 0	- 37
VI. International organisations	± 0	± 0	-	0	± 0	-	-	-
VII. Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
OECD countries	+ 153,428	+ 88,358	116,660	79,514	+ 37,146	+ 44,029	+ 7,183	+ 65,070

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€ 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	
All countries	+ 167,477	+ 107,462	169,974	116,662	+ 53,311	+ 45,048	+ 9,103	+ 60,014
I. Europe	+ 119,683	+ 62,696	96,306	69,572	+ 26,735	+ 27,550	+ 8,411	+ 56,987
1. EU member states (27)	+ 96,388	+ 50,723	86,992	66,281	+ 20,710	+ 22,968	+ 7,045	+ 45,665
1.1 Euro area (19)	+ 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
1.2 Other EU member states	+ 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
2. European Free Trade Association (EFTA)	+ 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
3. Other European countries (excl. EFTA)	+ 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
II. Africa	+ 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			
1	2	3	4	5	6	7	8	
Group of countries and country								
Tanzania	- 20	- 13	.	.	+ 1	- 14	+ 0	- 7
Tunisia	+ 58	+ 13	.	.	+ 10	+ 2	+ 1	+ 45
III. America	+ 23,632	+ 26,059	.	.	+ 18,625	+ 7,600	- 165	- 2,427
1. North America	+ 17,385	+ 20,252	.	.	+ 14,808	+ 5,728	- 283	- 2,868
of which:								
Canada	+ 498	+ 466	515	538	- 23	+ 522	- 33	+ 32
United States	+ 16,886	+ 19,786	.	.	+ 14,831	+ 5,205	- 250	- 2,900
2. Central America	+ 3,887	+ 4,260	3,315	549	+ 2,766	+ 1,431	+ 63	- 373
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
3. South America	+ 2,361	+ 1,547	1,213	162	+ 1,051	+ 441	+ 56	+ 814
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
IV. Asia	+ 19,875	+ 16,389	18,660	12,816	+ 5,844	+ 9,898	+ 648	+ 3,486
1. Near and Middle East countries	+ 1,291	+ 737	998	490	+ 508	+ 159	+ 70	+ 554
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
2. Other Asian countries	+ 18,584	+ 15,653	17,663	12,326	+ 5,336	+ 9,739	+ 577	+ 2,932
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
V. Australia, Oceania and polar regions	+ 2,871	+ 1,599	.	.	+ 1,620	- 134	+ 113	+ 1,272
of which:								
Australia	+ 2,687	+ 1,500	.	.	+ 1,563	- 176	+ 113	+ 1,187
New Zealand	+ 174	+ 87	.	.	+ 56	+ 29	+ 1	+ 88
VI. International organisations	-	-	-	-	-	-	-	-
VII. Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
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			Net			
			New Investment	Dis-Investment	Net				
Group of countries and country	1	2	3	4	5	6	7	8	
All countries	+ 125,181	+ 78,528	152,729	85,548	+ 67,181	+ 2,846	+ 8,501	+ 46,653	
I. Europe	+ 94,713	+ 60,901	123,142	66,328	+ 56,814	- 2,183	+ 6,270	+ 33,812	
1. EU member states (27)	+ 83,466	+ 50,642	111,787	63,419	+ 48,368	- 4,119	+ 6,393	+ 32,824	
1.1 Euro area (20)	+ 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	
1.2 Other EU member states	+ 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	
2. European Free Trade Association (EFTA)	+ 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	
3. Other European countries (excl. EFTA)	+ 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	
II. Africa	+ 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
III. America	+ 21,728	+ 10,458	20,864	10,739	+ 10,125	- 50	+ 383	+ 11,270
1. North America	+ 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
2. Central America	- 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
3. South America	- 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
IV. Asia	+ 6,306	+ 5,134	6,452	8,207	- 1,755	+ 5,856	+ 1,032	+ 1,173
1. Near and Middle East countries	- 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
2. Other Asian countries	+ 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
V. Australia, Oceania and polar regions	+ 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
VI. International organisations	-	-	-	-	-	-	-	-
VII. Unidentified countries	-	-	-	-	-	-	-	-
Memo item:								
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.