

## 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.

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

in the reporting year 2022

€ 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>	+ 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	

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### 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.

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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 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					
			New Investment	Dis-Investment	Net			
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					
			New Investment	Dis-Investment	Net			
1	2	3	4	5	6	7	8	
Group of countries and country								
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.