

I Overall economy (consolidated)

1 Acquisition of assets, saving and net lending / net borrowing

Item	ESA 2010	2018	2019	2020	2021	2022	2023
							€ billion
Acquisition of assets							
Acquisition of non-financial assets ¹		124.49	120.61	90.79	136.68	195.86	142.39
Non-financial corporations	S.11	88.06	75.59	39.33	83.20	144.27	100.91
Financial corporations	S.12	– 2.00	5.77	6.29	6.71	11.31	11.02
Monetary financial institutions ²	S.121-S.123	– 4.05	1.68	0.15	– 0.96	– 1.69	– 0.34
Other financial intermediaries ³	S.124-S.127	2.83	4.83	6.76	8.45	14.16	12.96
Insurance corporations ⁴	S.128/S.129	– 0.77	– 0.74	– 0.62	– 0.78	– 1.16	– 1.61
General government	S.13	1.80	3.49	9.74	3.21	– 0.84	– 3.64
Households ⁵	S.14/S.15	36.63	35.76	35.43	43.57	41.11	34.10
Net lending to the rest of the world ⁶		267.52	280.93	228.49	271.09	142.46	248.44
Total		392.01	401.55	319.27	407.76	338.32	390.84
Saving ⁷							
Non-financial corporations	S.11	89.31	113.16	130.15	204.10	169.36	192.28
Financial corporations	S.12	9.55	0.51	– 15.74	4.73	10.09	9.86
Monetary financial institutions ²	S.121-S.123	4.46	5.49	– 18.04	5.08	7.34	9.78
Other financial intermediaries ³	S.124-S.127	– 1.68	– 1.36	0.80	2.19	– 0.12	– 6.22
Insurance corporations ⁴	S.128/S.129	6.78	– 3.61	1.50	– 2.54	2.87	6.29
General government	S.13	67.42	56.52	– 137.96	– 126.54	– 97.75	– 91.01
Households ⁵	S.14/S.15	225.73	231.36	342.83	325.47	256.61	279.71
Total	S.1	392.01	401.55	319.27	407.76	338.32	390.84
Net lending / net borrowing							
Non-financial corporations	S.11	1.25	37.57	90.81	120.90	25.09	91.37
Financial corporations	S.12	11.55	– 5.26	– 22.03	– 1.98	– 1.22	– 1.16
Monetary financial institutions ²	S.121-S.123	8.51	3.81	– 18.19	6.05	9.03	10.12
Other financial intermediaries ³	S.124-S.127	– 4.51	– 6.20	– 5.96	– 6.26	– 14.28	– 19.18
Insurance corporations ⁴	S.128/S.129	7.55	– 2.87	2.12	– 1.76	4.03	7.90
General government	S.13	65.62	53.02	– 147.70	– 129.74	– 96.91	– 87.36
Households ⁵	S.14/S.15	189.10	195.60	307.40	281.90	215.50	245.60
Total	S.1	267.52	280.93	228.49	271.09	142.46	248.44
							as % of total disposable income
Acquisition of assets							
Acquisition of non-financial assets ¹		4.4	4.1	3.3	4.6	6.2	4.2
Non-financial corporations	S.11	3.1	2.6	1.4	2.8	4.5	3.0
Financial corporations	S.12	– 0.1	0.2	0.2	0.2	0.4	0.3
General government	S.13	0.1	0.1	0.3	0.1	– 0.0	– 0.1
Households ⁵	S.14/S.15	1.3	1.2	1.3	1.5	1.3	1.0
Net lending to the rest of the world ⁶		9.5	9.6	8.2	9.0	4.5	7.3
Total		13.9	13.8	11.4	13.6	10.6	11.5
Saving ⁷							
Non-financial corporations	S.11	3.2	3.9	4.7	6.8	5.3	5.7
Financial corporations	S.12	0.3	0.0	– 0.6	0.2	0.3	0.3
General government	S.13	2.4	1.9	– 4.9	– 4.2	– 3.1	– 2.7
Households ⁵	S.14/S.15	8.0	7.9	12.3	10.8	8.1	8.3
Total	S.1	13.9	13.8	11.4	13.6	10.6	11.5

¹ Net fixed capital formation, changes and inventories and acquisitions less disposals of non-financial non-produced assets. ² Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. ³ Including Non-MMF investment funds. ⁴ Including private pension funds, burial funds,

occupational pension schemes and supplementary pension funds. ⁵ Including non-profit institutions serving households. ⁶ Corresponds to the difference between saving and the acquisition of non-financial assets in Germany. ⁷ Including transfers (net). ⁸ Corresponds to net lending to the rest of the world.

I Overall economy (consolidated)

2 Acquisition of financial assets and external financing

Item	ESA 2010	2018	2019	2020	2021	2022	2023
Acquisition of financial assets							€ billion
Non-financial corporations	S.11	157.54	115.10	209.68	245.05	204.13	74.36
General government	S.13	10.23	27.67	134.05	46.13	– 16.49	– 42.99
Households ¹	S.14/S.15	255.14	278.88	391.70	381.76	302.30	263.04
Non-financial sectors total		422.91	421.65	735.43	672.93	489.93	294.40
Financial corporations	S.12	553.23	502.89	896.21	1,181.85	755.14	327.13
Monetary financial institutions ²	S.121-S.123	291.35	229.24	592.34	784.13	608.11	137.51
Other financial intermediaries ³	S.124-S.127	174.26	162.79	231.21	305.86	99.78	175.78
Insurance corporations ⁴	S.128/S.129	87.62	110.86	72.67	91.87	47.26	13.83
All domestic sectors	S.1	976.15	924.53	1,631.63	1,854.79	1,245.07	621.53
of which vis-à-vis the rest of the world		410.45	279.43	643.64	732.82	288.23	305.92
External financing							
Non-financial corporations	S.11	169.67	164.86	238.17	264.40	195.00	0.37
General government	S.13	– 54.32	– 21.95	273.71	162.46	71.89	42.84
Households ¹	S.14/S.15	66.04	83.28	84.30	99.86	86.80	17.44
Non-financial sectors total		181.39	226.19	596.18	526.71	353.69	60.65
Financial corporations	S.12	541.68	508.14	918.24	1,183.84	756.36	328.29
Monetary financial institutions ²	S.121-S.123	282.84	225.43	610.53	778.08	599.08	127.40
Other financial intermediaries ³	S.124-S.127	178.77	168.98	237.16	312.13	114.05	194.96
Insurance corporations ⁴	S.128/S.129	80.08	113.73	70.55	93.62	43.23	5.94
All domestic sectors	S.1	723.07	734.33	1,514.42	1,710.55	1,110.05	388.94
of which vis-à-vis the rest of the world		157.38	89.23	526.41	588.58	153.20	73.33
Net acquisition of financial assets							
Non-financial sectors		241.52	195.46	139.24	146.23	136.24	233.75
Financial corporations	S.12	11.55	– 5.26	– 22.03	– 1.98	– 1.21	– 1.16
All domestic sectors ⁵	S.1	253.07	190.21	117.22	144.24	135.02	232.59
Memo item: Statistical discrepancy ⁶		– 14.45	– 90.73	– 111.26	– 126.85	– 7.43	– 15.85
Acquisition of financial assets							as % of total disposable income
Non-financial corporations	S.11	5.6	3.9	7.5	8.2	6.4	2.2
Financial corporations	S.12	19.6	17.2	32.1	39.4	23.7	9.7
General government	S.13	0.4	0.9	4.8	1.5	– 0.5	– 1.3
Households ¹	S.14/S.15	9.0	9.6	14.0	12.7	9.5	7.8
All domestic sectors	S.1	34.6	31.7	58.5	61.8	39.1	18.4
of which vis-à-vis the rest of the world		14.5	9.6	23.1	24.4	9.1	9.0
External financing							
Non-financial corporations	S.11	6.0	5.6	8.5	8.8	6.1	0.0
Financial corporations	S.12	19.2	17.4	32.9	39.5	23.8	9.7
General government	S.13	– 1.9	– 0.8	9.8	5.4	2.3	1.3
Households ¹	S.14/S.15	2.3	2.9	3.0	3.3	2.7	0.5
All domestic sectors	S.1	25.6	25.2	54.3	57.0	34.9	11.5
of which vis-à-vis the rest of the world		5.6	3.1	18.9	19.6	4.8	2.2

¹ Including non-profit institutions serving households. ² Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. ³ Including Non-MMF investment funds. ⁴ Including private pension funds, burial funds, occupations pension schemes and supplementary pension funds. ⁵ Corresponds

to net lending to the rest of the world including statistical discrepancy. ⁶ Corresponds to the balancing item in the financial account with the rest of the world owing to unclassifiable payment transactions with non-residents.

I Overall economy (consolidated)

3 Financial assets and liabilities

Item	ESA 2010	2018	2019	2020	2021	2022	2023
Financial assets		End-of-year-level; € billion					
Non-financial corporations	S.11	3,824.5	4,142.2	4,401.3	4,937.0	4,769.6	4,769.5
General government	S.13	1,308.3	1,404.6	1,568.6	1,654.1	1,525.9	1,556.3
Households ¹	S.14/S.15	6,270.8	6,773.0	7,222.7	7,840.1	7,448.4	7,938.9
Non-financial sectors total		11,403.7	12,319.8	13,192.6	14,431.2	13,743.9	14,264.7
Financial corporations	S.12	13,397.6	14,660.7	15,806.3	16,914.4	17,559.9	17,956.2
Monetary financial institutions ²	S.121-S.123	8,095.8	8,639.3	9,300.6	9,776.3	10,912.0	10,787.5
Other financial intermediaries ³	S.124-S.127	2,628.6	3,029.4	3,467.3	4,009.9	3,781.6	4,209.3
Insurance corporations ⁴	S.128/S.129	2,673.2	2,992.0	3,038.5	3,128.2	2,866.2	2,959.3
All domestic sectors	S.1	24,801.3	26,980.5	28,999.0	31,345.6	31,303.8	32,220.9
of which vis-à-vis the rest of the world ⁵		8,765.5	9,633.5	10,482.1	11,395.4	12,071.7	12,556.0
Liabilities							
Non-financial corporations	S.11	5,459.7	6,113.4	6,427.7	7,197.5	6,600.2	6,774.7
General government	S.13	2,360.8	2,385.5	2,776.0	2,863.1	2,530.0	2,638.5
Households ¹	S.14/S.15	1,790.5	1,877.3	1,961.1	2,063.1	2,154.1	2,173.9
Non-financial sectors total		9,611.0	10,376.2	11,164.8	12,123.7	11,284.3	11,587.1
Financial corporations	S.12	13,420.9	14,540.2	15,689.8	16,807.6	17,260.0	17,618.4
Monetary financial institutions ²	S.121-S.123	7,761.8	8,261.4	8,954.9	9,469.4	10,457.9	10,261.6
Other financial intermediaries ³	S.124-S.127	2,900.7	3,324.5	3,686.7	4,138.7	3,978.5	4,390.2
Insurance corporations ⁴	S.128/S.129	2,758.3	2,954.4	3,048.2	3,199.4	2,823.6	2,966.7
All domestic sectors	S.1	23,031.8	24,916.4	26,854.6	28,931.2	28,544.3	29,205.5
of which vis-à-vis the rest of the world		7,117.5	7,716.0	8,504.7	9,154.9	9,496.3	9,741.9
Net financial assets							
Non-financial sectors		1,792.7	1,943.6	2,027.9	2,307.5	2,459.6	2,677.6
Financial corporations	S.12	– 23.3	120.4	116.5	106.8	299.9	337.8
All domestic sectors ^{5 6}	S.1	1,648.0	1,917.5	1,977.5	2,240.5	2,575.4	2,814.1
Financial assets		as % of total disposable income					
Non-financial corporations	S.11	135.5	141.9	157.7	164.6	149.9	140.9
Financial corporations	S.12	474.6	502.2	566.3	563.8	551.7	530.3
General government	S.13	46.4	48.1	56.2	55.1	47.9	46.0
Households ¹	S.14/S.15	222.2	232.0	258.8	261.3	234.0	234.5
All domestic sectors	S.1	878.7	924.2	1,039.0	1,044.8	983.5	951.6
of which vis-à-vis the rest of the world		310.5	330.0	375.5	379.8	379.3	370.8
Liabilities							
Non-financial corporations	S.11	193.4	209.4	230.3	239.9	207.4	200.1
Financial corporations	S.12	475.5	498.0	562.1	560.2	542.3	520.3
General government	S.13	83.6	81.7	99.5	95.4	79.5	77.9
Households ¹	S.14/S.15	63.4	64.3	70.3	68.8	67.7	64.2
All domestic sectors	S.1	816.0	853.5	962.1	964.3	896.8	862.5
of which vis-à-vis the rest of the world		252.2	264.3	304.7	305.1	298.4	287.7

¹ Including non-profit institutions serving households. ² Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. ³ Including Non-MMF investment funds. ⁴ Including private pension funds, burial

funds, occupational pension schemes and supplementary pension funds. ⁵ Without monetary gold. ⁶ Corresponds to net claims on the rest of the world.