

Press release

Frankfurt am Main

15 March 2022

Major items of the German balance of payments

€ billion

Item	2020	2021		2022
	Year ^{r)}	Year ^{r)}	Dec ^{r)}	Jan ^{p)}
I Current account	+ 238.7	+ 265.3	+ 24.6	+ 11.0
1. Goods	+ 190.0	+ 192.4	+ 8.9	+ 4.5
Receipts	1 186.8	1 367.4	117.1	106.1
Expenditure	996.9	1 175.0	108.2	101.6
Memo item: Foreign Trade ¹	+ 180.4	+ 172.8	+ 6.6	+ 3.5
Exports	1 206.9	1 375.4	116.9	109.2
Imports	1 026.5	1 202.6	110.3	105.8
2. Services	+ 2.7	+ 0.3	+ 1.5	- 0.3
Receipts	278.9	327.7	37.2	27.5
Expenditure	276.2	327.4	35.7	27.8
3. Primary income	+ 98.8	+ 126.6	+ 18.1	+ 12.8
Receipts	205.8	235.1	26.6	19.7
Expenditure	107.0	108.5	8.5	6.9
4. Secondary income	- 52.7	- 54.1	- 3.9	- 6.1
II Capital account	- 5.8	- 1.4	- 0.3	- 0.4
III Financial account (increase: +)	+ 216.5	+ 314.7	+ 16.2	+ 64.0
1. Direct investment	- 3.5	+ 101.8	+ 6.7	- 3.8
Domestic investment abroad	+ 119.5	+ 163.7	- 13.8	+ 27.0
Foreign investment in the reporting country	+ 122.9	+ 61.8	- 20.5	+ 30.7
2. Portfolio investment	+ 42.9	+ 255.1	+ 34.0	+ 27.2
Domestic investment in foreign securities	+ 191.7	+ 221.5	+ 0.9	+ 33.4
Shares ²	+ 65.2	+ 56.0	+ 3.3	+ 4.9
Investment fund shares ³	+ 62.6	+ 103.4	+ 13.5	+ 6.5
Short-term debt securities ⁴	+ 3.9	- 6.3	- 9.3	+ 2.5
Long-term debt securities ⁵	+ 60.1	+ 68.3	- 6.6	+ 19.5
Foreign investment in the reporting country	+ 148.9	- 33.6	- 33.1	+ 6.1
Shares ²	- 16.0	- 3.7	+ 6.7	- 3.6
Investment fund shares ³	+ 1.9	- 2.8	- 1.3	+ 0.6
Short-term debt securities ⁴	+ 83.7	+ 25.0	- 9.8	- 4.7
Long-term debt securities ⁵	+ 79.3	- 52.2	- 28.7	+ 13.8
3. Financial derivatives ⁶	+ 96.3	+ 61.0	+ 1.4	+ 12.5
4. Other investment ⁷	+ 80.9	- 135.0	- 24.9	+ 27.7
Monetary financial institutions ⁸	- 112.8	- 46.5	+ 103.9	- 98.3
of which: Short-term	- 71.3	- 15.9	+ 106.7	- 112.9
Enterprises and households ⁹	+ 51.7	+ 18.7	- 29.6	+ 30.3
of which: Short-term	+ 27.1	+ 8.6	- 31.1	+ 29.7
General government	+ 9.9	- 3.8	+ 3.5	+ 6.2
of which: Short-term	+ 11.1	- 5.3	+ 3.8	+ 3.9
Bundesbank	+ 132.2	- 103.4	- 102.6	+ 89.4
5. Reserve Assets	- 0.1	+ 31.9	- 1.0	+ 0.3
IV. Errors and omissions ¹⁰	- 16.4	+ 50.9	- 8.2	+ 53.4

1 Special trade according to the official foreign trade statistics (source: Federal Statistical Office). 2 Including participation certificates. 3 Including reinvestment of earnings. 4 Short-term: original maturity of up to one year. 5 Long-term: original maturity of more than one year or unlimited. 6 Balance of transactions arising from options and financial futures contracts as well as employee stock options. 7 Includes, in particular, loans and trade credits as well as currency and deposits. 8 Excluding the Bundesbank. 9 Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. 10 Statistical errors and omissions resulting from the difference between the balance on the financial account and the balances on the current account and the capital account.

r Revised. p Provisional.

Discrepancies in the totals are due to rounding.

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