

Press release

Frankfurt am Main
12 September 2023

Major items of the German balance of payments

€ billion

Item	2022		2023		2023			
		Jan/Jul		p Jan/Jul	Jun	p Jul		
I. Current account	+	97.9	+	147.5	+	28.4	+	18.7
1. Goods	+	69.3	+	129.8	+	23.8	+	18.8
Receipts		884.3		910.3		137.2		125.4
Expenditure		815.0		780.5		113.4		106.6
Memo item: Foreign Trade ¹	+	45.9	+	115.6	+	22.2	+	16.4
Exports		899.9		923.2		138.9		126.9
Imports		854.0		807.6		116.6		110.5
2. Services	-	8.4	-	29.1	-	4.9	-	8.1
Receipts		228.6		222.0		34.2		31.4
Expenditure		236.9		251.1		39.1		39.4
3. Primary income	+	75.6	+	81.2	+	13.7	+	13.4
Receipts		165.1		202.1		30.6		28.7
Expenditure		89.5		120.9		16.8		15.3
4. Secondary income	-	38.7	-	34.4	-	4.2	-	5.4
II. Capital account	-	10.1	-	19.5	-	1.1	-	4.2
III. Financial account (increase: +)	+	122.8	+	170.2	+	59.2	+	6.6
1. Direct investment	+	87.9	+	55.4	+	15.9	+	3.8
Domestic investment abroad	+	110.6	+	60.4	+	31.1	-	2.4
Foreign investment in the reporting country	+	22.6	+	5.0	+	15.2	-	6.2
2. Portfolio investment	+	13.4	+	26.5	+	15.0	-	15.7
Domestic investment in foreign securities	+	10.5	+	140.4	+	17.0	+	12.2
Shares ²	-	2.7	+	1.7	-	4.8	+	2.2
Investment fund shares ³	+	16.3	+	26.1	+	0.4	+	10.5
Short-term debt securities ⁴	+	4.7	+	9.9	+	0.5	-	0.6
Long-term debt securities ⁵	-	7.8	+	102.7	+	20.9	+	0.1
Foreign investment in domestic securities	-	2.9	+	113.9	+	2.0	+	27.9
Shares ²	-	15.8	-	7.0	-	2.4	+	2.9
Investment fund shares ³	-	3.0	-	1.1	-	1.4	-	0.9
Short-term debt securities ⁴	-	14.1	+	11.9	-	0.5	+	0.4
Long-term debt securities ⁵	+	30.0	+	110.1	+	6.2	+	25.5
3. Financial derivatives ⁶	+	35.1	+	30.3	-	3.6	-	1.2
4. Other investment ⁷	+	15.9	+	56.8	+	31.0	+	19.8
Monetary financial institutions ⁸	-	145.2	-	31.8	+	23.4	-	0.1
of which: Short-term	-	171.7	-	4.4	+	23.1	-	3.9
Enterprises and households ⁹	+	40.7	+	76.9	+	31.1	+	10.6
of which: Short-term	+	33.3	+	78.4	+	33.4	+	9.0
General government	-	15.7	+	4.4	+	2.7	-	1.1
of which: Short-term	-	17.1	-	1.8	+	3.3	-	1.4
Bundesbank	+	104.3	+	7.3	-	26.2	+	10.5
5. Reserve assets	+	2.3	+	1.2	+	1.0	-	0.1
IV. Errors and omissions ¹⁰	+	35.0	+	42.2	+	31.9	-	7.9

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. . Data unknown, not to be published or not meaningful. Discrepancies in the totals are due to rounding.

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