

Press release

Frankfurt am Main
13 October 2022

Major items of the German balance of payments

€ billion

Item	2021		2022		2022			
		Jan/Aug		p Jan/Aug	Jul	p Aug		
I. Current account	+	176.6	+	81.3	+	5.4	+	0.6
1. Goods	+	135.8	+	71.2	+	8.6	+	3.5
Receipts		884.4		1,003.8		127.3		125.2
Expenditure		748.6		932.6		118.8		121.7
Memo item: Foreign Trade ¹	+	125.9	+	40.6	+	4.9	+	0.6
Exports		893.0		1,016.0		127.6		126.7
Imports		767.2		975.5		122.7		126.1
2. Services	+	3.6	-	25.8	-	7.2	-	8.8
Receipts		200.5		241.0		31.9		30.9
Expenditure		196.9		266.8		39.1		39.8
3. Primary income	+	72.3	+	75.8	+	10.6	+	11.6
Receipts		149.9		163.2		19.8		20.0
Expenditure		77.6		87.4		9.2		8.4
4. Secondary income	-	35.1	-	40.0	-	6.6	-	5.6
II. Capital account	-	2.3	-	8.6	-	2.1	-	0.8
III. Financial account (increase: +)	+	217.5	+	168.2	-	11.9	+	30.3
1. Direct investment	+	60.8	+	72.3	+	14.1	+	12.7
Domestic investment abroad	+	108.7	+	152.3	+	1.1	+	52.5
Foreign investment in the reporting country	+	47.8	+	80.1	-	12.9	+	39.8
2. Portfolio investment	+	126.0	+	36.3	+	5.4	-	24.9
Domestic investment in foreign securities	+	152.4	+	42.8	-	9.2	-	9.3
Shares ²	+	35.0	+	4.9	-	4.9	-	2.4
Investment fund shares ³	+	55.1	+	6.2	+	0.5	+	0.4
Short-term debt securities ⁴	+	0.1	-	3.2	-	2.1	-	0.2
Long-term debt securities ⁵	+	62.2	+	34.9	-	2.7	-	7.0
Foreign investment in domestic securities	+	26.4	+	6.6	-	14.6	+	15.6
Shares ²	+	5.5	-	19.5	-	1.8	-	2.6
Investment fund shares ³	-	0.1	-	2.6	-	1.7	-	0.0
Short-term debt securities ⁴	+	28.9	-	22.7	-	5.9	-	4.6
Long-term debt securities ⁵	-	7.9	+	51.4	-	5.2	+	22.9
3. Financial derivatives ⁶	+	37.5	+	26.6	+	4.0	+	1.4
4. Other investment ⁷	+	38.7	+	30.7	-	34.9	+	41.1
Monetary financial institutions ⁸	-	93.4	-	143.3	+	6.5	+	2.0
of which: Short-term	-	59.3	-	168.6	-	2.1	+	3.1
Enterprises and households ⁹	+	72.7	+	39.2	-	5.7	-	5.9
of which: Short-term	+	56.2	+	30.9	-	9.6	-	6.9
General government	-	0.5	-	16.6	+	0.9	-	2.2
of which: Short-term	-	2.9	-	18.2	+	0.8	-	2.2
Bundesbank	-	17.4	+	151.5	-	36.6	+	47.2
5. Reserve assets	+	31.8	+	2.4	-	0.5	+	0.1
IV. Errors and omissions ¹⁰	+	43.1	+	95.5	-	15.2	+	30.5

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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