

Press release

Frankfurt am Main
10 February 2023

Major items of the German balance of payments

€ billion

Item	2021		2022		2022			
		Jan/Dec		p Jan/Dec	Nov	p Dec		
I. Current account	+	265.0	+	145.1	+	17.5	+	24.3
1. Goods	+	195.0	+	115.9	+	13.3	+	12.2
Receipts		1,371.3		1,554.8		141.7		123.5
Expenditure		1,176.4		1,438.9		128.5		111.3
Memo item: Foreign Trade ¹	+	175.3	+	78.7	+	11.3	+	9.7
Exports		1,379.3		1,571.6		143.6		123.9
Imports		1,204.0		1,492.8		132.4		114.2
2. Services	-	2.1	-	39.4	-	1.8	-	0.3
Receipts		327.7		380.7		32.9		39.2
Expenditure		329.8		420.1		34.7		39.5
3. Primary income	+	127.1	+	131.6	+	12.5	+	19.1
Receipts		235.5		256.3		22.4		29.0
Expenditure		108.3		124.7		9.9		9.9
4. Secondary income	-	55.0	-	63.1	-	6.5	-	6.7
II. Capital account	-	0.6	-	13.9	-	2.2	+	0.0
III. Financial account (increase: +)	+	314.7	+	217.0	-	19.8	+	57.5
1. Direct investment	+	101.8	+	96.4	-	15.9	+	26.0
Domestic investment abroad	+	163.7	+	164.5	-	0.2	-	6.9
Foreign investment in the reporting country	+	61.8	+	68.1	+	15.7	-	32.9
2. Portfolio investment	+	255.1	+	43.6	-	40.8	+	47.6
Domestic investment in foreign securities	+	221.5	+	27.7	-	7.2	+	9.7
Shares ²	+	56.0	-	11.3	-	6.2	-	5.3
Investment fund shares ³	+	103.4	+	22.8	+	1.2	+	15.4
Short-term debt securities ⁴	-	6.3	+	3.3	-	1.2	+	9.1
Long-term debt securities ⁵	+	68.3	+	12.9	-	1.1	-	9.5
Foreign investment in domestic securities	-	33.6	-	15.9	+	33.5	-	37.9
Shares ²	-	3.7	-	5.8	+	2.0	-	1.4
Investment fund shares ³	-	2.8	-	2.7	-	0.7	+	1.2
Short-term debt securities ⁴	+	25.0	-	44.1	+	10.2	-	17.4
Long-term debt securities ⁵	-	52.2	+	36.6	+	22.0	-	20.2
3. Financial derivatives ⁶	+	61.0	+	34.4	+	2.6	-	10.6
4. Other investment ⁷	-	135.0	+	38.2	+	33.8	-	5.3
Monetary financial institutions ⁸	-	46.5	-	93.6	+	20.5	+	67.8
of which: Short-term	-	15.9	-	126.0	+	10.8	+	61.5
Enterprises and households ⁹	+	18.7	+	45.4	+	8.8	-	10.4
of which: Short-term	+	8.6	+	37.0	+	6.8	-	11.8
General government	-	3.8	-	18.4	+	0.6	+	4.8
of which: Short-term	-	5.3	-	.	+	0.9	+	4.7
Bundesbank	-	103.4	+	104.9	+	3.9	-	67.5
5. Reserve assets	+	31.9	+	4.4	+	0.4	-	0.3
IV. Errors and omissions ¹⁰	+	50.4	+	85.9	-	35.1	+	33.1

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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