

Press release

Frankfurt am Main
13 February 2024

Major items of the German balance of payments

€ billion

Item	2022		2023		2023			
		Jan/Dec		p Jan/Dec	Nov	p Dec		
I. Current account	+	170.9	+	280.3	+	30.5	+	31.4
1. Goods	+	120.8	+	235.4	+	24.2	+	16.5
Receipts		1,570.3		1,542.3		138.5		111.1
Expenditure		1,449.5		1,306.9		114.4		94.6
Memo item: Foreign Trade ¹	+	88.6	+	209.6	+	22.4	+	16.6
Exports		1,594.0		1,558.4		139.2		113.1
Imports		1,505.4		1,348.9		116.8		96.4
2. Services	-	31.0	-	58.2	-	2.9	+	0.0
Receipts		407.7		396.1		34.0		41.4
Expenditure		438.7		454.3		36.8		41.3
3. Primary income	+	150.0	+	165.7	+	15.5	+	21.9
Receipts		295.3		362.9		30.8		37.7
Expenditure		145.2		197.1		15.2		15.7
4. Secondary income	-	68.8	-	62.6	-	6.3	-	7.1
II. Capital account	-	18.6	-	24.9	-	4.2	+	2.3
III. Financial account (increase: +)	+	227.7	+	290.4	+	31.2	+	36.7
1. Direct investment	+	125.3	+	94.1	+	15.7	+	3.8
Domestic investment abroad	+	169.0	+	116.0	+	16.7	+	9.7
Foreign investment in the reporting country	+	43.7	+	21.9	+	1.0	+	5.9
2. Portfolio investment	+	24.3	+	7.8	-	6.0	+	17.6
Domestic investment in foreign securities	+	16.7	+	151.8	+	12.9	+	7.7
Shares ²	-	16.7	-	5.9	-	0.2	+	1.1
Investment fund shares ³	+	33.6	+	27.4	+	3.5	-	0.5
Short-term debt securities ⁴	+	12.3	+	12.9	+	1.0	+	0.6
Long-term debt securities ⁵	-	12.6	+	117.5	+	8.6	+	6.6
Foreign investment in domestic securities	-	7.6	+	144.0	+	18.9	-	9.8
Shares ²	-	4.7	-	11.2	+	1.1	+	1.6
Investment fund shares ³	-	3.2	-	2.0	-	1.1	+	0.8
Short-term debt securities ⁴	-	37.2	+	3.4	+	5.3	+	4.7
Long-term debt securities ⁵	+	37.5	+	153.7	+	13.6	-	16.9
3. Financial derivatives ⁶	+	42.7	+	43.8	-	1.6	-	3.9
4. Other investment ⁷	+	31.0	+	143.8	+	23.0	+	19.8
Monetary financial institutions ⁸	-	93.5	+	97.5	+	20.5	+	75.0
of which: Short-term	-	125.9	+	104.9	+	18.9	+	61.2
Enterprises and households ⁹	+	39.6	+	71.7	+	3.7	-	18.8
of which: Short-term	+	33.0	+	71.6	+	4.8	-	21.2
General government	-	20.0	+	8.7	+	0.1	+	10.7
of which: Short-term	-	21.0	+	3.5	+	0.7	+	11.1
Bundesbank	+	104.9	-	34.1	-	1.2	-	47.1
5. Reserve assets	+	4.4	+	0.9	+	0.1	-	0.6
IV. Errors and omissions ¹⁰	+	75.4	+	34.9	+	4.9	+	3.1

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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