

Press release

Frankfurt am Main
10 January 2025

Major items of the German balance of payments

€ billion

Item	2023		2024		2024			
		Jan/Nov		p Jan/Nov	Oct	p Nov		
I. Current account	+	214.1	+	226.9	+	13.7	+	24.1
1. Goods	+	209.0	+	229.2	+	15.5	+	19.5
Receipts		1,288.4		1,275.1		116.9		115.5
Expenditure		1,079.4		1,045.8		101.3		96.0
Memo item: Foreign Trade ¹	+	201.5	+	224.7	+	14.7	+	20.4
Exports		1,461.1		1,441.0		132.6		131.4
Imports		1,259.6		1,216.2		117.9		111.0
2. Services	-	66.0	-	78.3	-	11.3	-	6.0
Receipts		367.2		377.4		36.1		35.4
Expenditure		433.1		455.7		47.4		41.3
3. Primary income	+	128.3	+	130.5	+	15.3	+	16.6
Receipts		361.4		411.4		38.1		39.1
Expenditure		233.1		280.9		22.8		22.5
4. Secondary income	-	57.3	-	54.6	-	5.8	-	5.9
II. Capital account	-	29.0	-	17.4	-	2.8	-	1.4
III. Financial account (increase: +)	+	215.8	+	220.9	+	4.6	+	26.4
1. Direct investment	+	64.3	+	40.4	+	4.8	+	3.2
Domestic investment abroad	+	75.9	+	95.0	+	5.7	+	0.5
Foreign investment in the reporting country	+	11.6	+	54.7	+	1.0	-	2.6
2. Portfolio investment	-	20.2	-	11.1	-	17.2	-	14.1
Domestic investment in foreign securities	+	137.7	+	205.2	+	15.5	+	12.2
Shares ²	-	6.5	+	8.5	+	3.2	-	5.0
Investment fund shares ³	+	26.3	+	96.9	+	12.6	+	14.6
Short-term debt securities ⁴	+	6.6	+	5.9	-	0.7	-	2.5
Long-term debt securities ⁵	+	111.4	+	93.8	+	0.4	+	5.1
Foreign investment in domestic securities	+	158.0	+	216.3	+	32.7	+	26.2
Shares ²	-	14.6	-	5.8	-	1.5	-	0.8
Investment fund shares ³	-	2.7	-	1.0	-	1.0	-	0.6
Short-term debt securities ⁴	-	0.8	-	12.3	+	6.4	+	8.5
Long-term debt securities ⁵	+	176.1	+	235.4	+	28.7	+	19.1
3. Financial derivatives ⁶	+	43.8	+	42.7	+	5.8	+	2.4
4. Other investment ⁷	+	126.5	+	148.4	+	12.6	+	33.2
Monetary financial institutions ⁸	+	22.5	+	40.7	+	3.6	-	5.7
of which: Short-term	+	43.7	+	52.9	+	10.2	+	1.9
Enterprises and households ⁹	+	90.4	+	42.4	+	19.8	+	32.3
of which: Short-term	+	104.3	+	46.1	+	19.6	+	29.7
General government	+	0.5	-	9.8	-	3.9	-	0.2
of which: Short-term	-	4.1	-	7.8	-	3.4	+	0.0
Bundesbank	+	13.0	+	75.2	-	6.9	+	6.9
5. Reserve assets	+	1.5	+	0.5	-	1.4	+	1.7
IV. Errors and omissions ¹⁰	+	30.8	+	11.4	-	6.4	+	3.6

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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