

Press release

Frankfurt am Main
12 November 2024

Major items of the German balance of payments

€ billion

Item	2023		2024		2024			
		Jan/Sep		p Jan/Sep	Aug	p Sep		
I. Current account	+	171.9	+	197.9	+	17.1	+	22.6
1. Goods	+	168.9	+	203.0	+	18.5	+	19.6
Receipts		1,057.8		1,056.2		107.4		116.4
Expenditure		888.9		853.2		88.9		96.8
Memo item: Foreign Trade ¹	+	164.3	+	197.2	+	19.1	+	18.5
Exports		1,199.9		1,189.0		122.0		130.1
Imports		1,035.6		991.8		103.0		111.6
2. Services	-	51.7	-	61.0	-	10.7	-	7.4
Receipts		297.8		305.1		33.7		35.1
Expenditure		349.5		366.1		44.5		42.4
3. Primary income	+	99.4	+	98.5	+	14.3	+	14.3
Receipts		291.8		333.8		38.0		37.9
Expenditure		192.3		235.3		23.7		23.6
4. Secondary income	-	44.8	-	42.6	-	5.0	-	4.0
II. Capital account	-	21.9	-	13.2	+	0.7	-	2.1
III. Financial account (increase: +)	+	157.1	+	172.2	+	8.1	+	31.0
1. Direct investment	+	38.9	+	33.8	-	4.9	+	17.2
Domestic investment abroad	+	40.8	+	89.0	-	10.6	+	33.4
Foreign investment in the reporting country	+	1.9	+	55.2	-	5.7	+	16.2
2. Portfolio investment	-	17.5	+	17.2	-	6.8	+	7.7
Domestic investment in foreign securities	+	130.8	+	175.0	+	19.0	+	27.3
Shares ²	-	5.9	+	9.9	+	0.4	+	3.0
Investment fund shares ³	+	21.0	+	69.2	+	9.8	+	6.2
Short-term debt securities ⁴	+	6.3	+	9.0	-	1.4	+	0.8
Long-term debt securities ⁵	+	109.4	+	86.9	+	10.2	+	17.3
Foreign investment in domestic securities	+	148.4	+	157.8	+	25.8	+	19.6
Shares ²	-	12.9	-	3.7	+	0.3	+	1.9
Investment fund shares ³	-	1.8	+	0.6	+	0.6	-	1.1
Short-term debt securities ⁴	+	10.1	-	26.8	+	7.1	+	9.4
Long-term debt securities ⁵	+	153.0	+	187.7	+	17.9	+	9.5
3. Financial derivatives ⁶	+	40.3	+	35.1	+	7.9	+	4.6
4. Other investment ⁷	+	94.9	+	85.9	+	12.5	+	0.7
Monetary financial institutions ⁸	+	24.3	+	37.3	+	16.4	-	5.1
of which: Short-term	+	52.7	+	36.9	+	14.1	+	2.9
Enterprises and households ⁹	+	90.2	-	20.9	-	11.0	+	10.0
of which: Short-term	+	101.9	-	13.3	-	10.4	+	8.3
General government	+	1.2	-	5.7	-	1.1	+	0.2
of which: Short-term	-	4.1	-	4.4	-	0.7	+	0.4
Bundesbank	-	20.8	+	75.2	+	8.3	-	4.4
5. Reserve assets	+	0.5	+	0.2	-	0.6	+	0.9
IV. Errors and omissions ¹⁰	+	7.2	-	12.4	-	9.7	+	10.5

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 Data unknown, not to be published or not meaningful.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

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