

Press release

Frankfurt am Main
12 February 2025

Major items of the German balance of payments

€ billion

Item	2023		2024		2024			
		Jan/Dec		p Jan/Dec	Nov	p Dec		
I. Current account	+	243.1	+	248.7	+	21.9	+	24.0
1. Goods	+	225.5	+	239.1	+	18.5	+	10.8
Receipts		1,388.6		1,371.8		114.2		98.0
Expenditure		1,163.1		1,132.8		95.6		87.2
Memo item: Foreign Trade ¹	+	218.6	+	238.7	+	20.4	+	14.0
Exports		1,575.3		1,554.9		131.4		113.9
Imports		1,356.7		1,316.2		111.0		99.9
2. Services	-	64.6	-	80.2	-	6.4	-	1.6
Receipts		409.6		423.5		36.1		45.3
Expenditure		474.2		503.7		42.5		46.9
3. Primary income	+	146.4	+	153.7	+	16.6	+	23.2
Receipts		400.8		457.3		39.1		45.9
Expenditure		254.3		303.5		22.4		22.7
4. Secondary income	-	64.2	-	63.9	-	6.9	-	8.3
II. Capital account	-	26.6	-	19.9	-	1.4	-	2.5
III. Financial account (increase: +)	+	250.2	+	270.6	+	26.2	+	49.8
1. Direct investment	+	67.3	+	64.5	+	1.1	+	26.3
Domestic investment abroad	+	85.3	+	99.1	+	0.5	+	4.1
Foreign investment in the reporting country	+	17.9	+	34.5	-	0.6	-	22.2
2. Portfolio investment	-	4.8	+	21.2	-	12.3	+	30.6
Domestic investment in foreign securities	+	143.3	+	215.2	+	12.4	+	9.8
Shares ²	-	5.5	+	4.4	-	5.0	-	4.1
Investment fund shares ³	+	26.7	+	111.7	+	14.8	+	14.5
Short-term debt securities ⁴	+	6.0	+	8.2	-	2.3	+	2.1
Long-term debt securities ⁵	+	116.1	+	90.9	+	4.8	-	2.7
Foreign investment in domestic securities	+	148.2	+	193.9	+	24.7	-	20.8
Shares ²	-	13.0	-	4.9	-	0.8	+	0.9
Investment fund shares ³	-	2.0	-	1.5	-	0.6	-	0.5
Short-term debt securities ⁴	+	3.9	-	16.4	+	7.8	-	3.4
Long-term debt securities ⁵	+	159.2	+	216.8	+	18.2	-	17.8
3. Financial derivatives ⁶	+	40.0	+	41.0	+	1.5	-	0.8
4. Other investment ⁷	+	146.8	+	145.3	+	34.3	-	4.2
Monetary financial institutions ⁸	+	97.4	+	109.8	-	5.7	+	69.1
of which: Short-term	+	104.8	+	118.4	+	1.8	+	65.5
Enterprises and households ⁹	+	74.7	+	37.5	+	32.6	-	5.3
of which: Short-term	+	85.3	+	41.6	+	30.6	-	5.4
General government	+	8.7	-	5.3	+	0.5	+	3.8
of which: Short-term	+	4.6	-	3.0	+	0.9	+	3.8
Bundesbank	-	34.1	+	3.2	+	6.9	-	71.9
5. Reserve assets	+	0.9	-	1.4	+	1.7	-	2.0
IV. Errors and omissions ¹⁰	+	33.7	+	41.8	+	5.8	+	28.3

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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