

**Table 8 - Participation in selected interbank funds transfer systems
 (end of year)**

	2017	2018	2019	2020	2021
GERMAN TARGET COMPONENT (TARGET2)					
Number of participants	959	941	803	979	911
of which:					
Direct participants	816	802	683	857	811
of which:					
Credit institutions	810	796	677	851	805
Central banks	1	1	1	1	1
Other direct participants	5	5	5	5	5
of which:					
Clearing and settlement organisations	5	5	5	5	5
Indirect participants	143	139	120	122	100
RETAIL SYSTEM (EMZ)					
Number of direct participants ¹	198	190	192	189	179
of which:					
Credit institutions	188	180	182	179	169
Central banks	6	6	5	5	5

¹ After a revision of the definition of a participant, "Other direct participants" are no longer shown, as the links to them exist outside the normal EMZ participation agreements.