

IV. Financial account

1. Overview

a) Total *

€ million

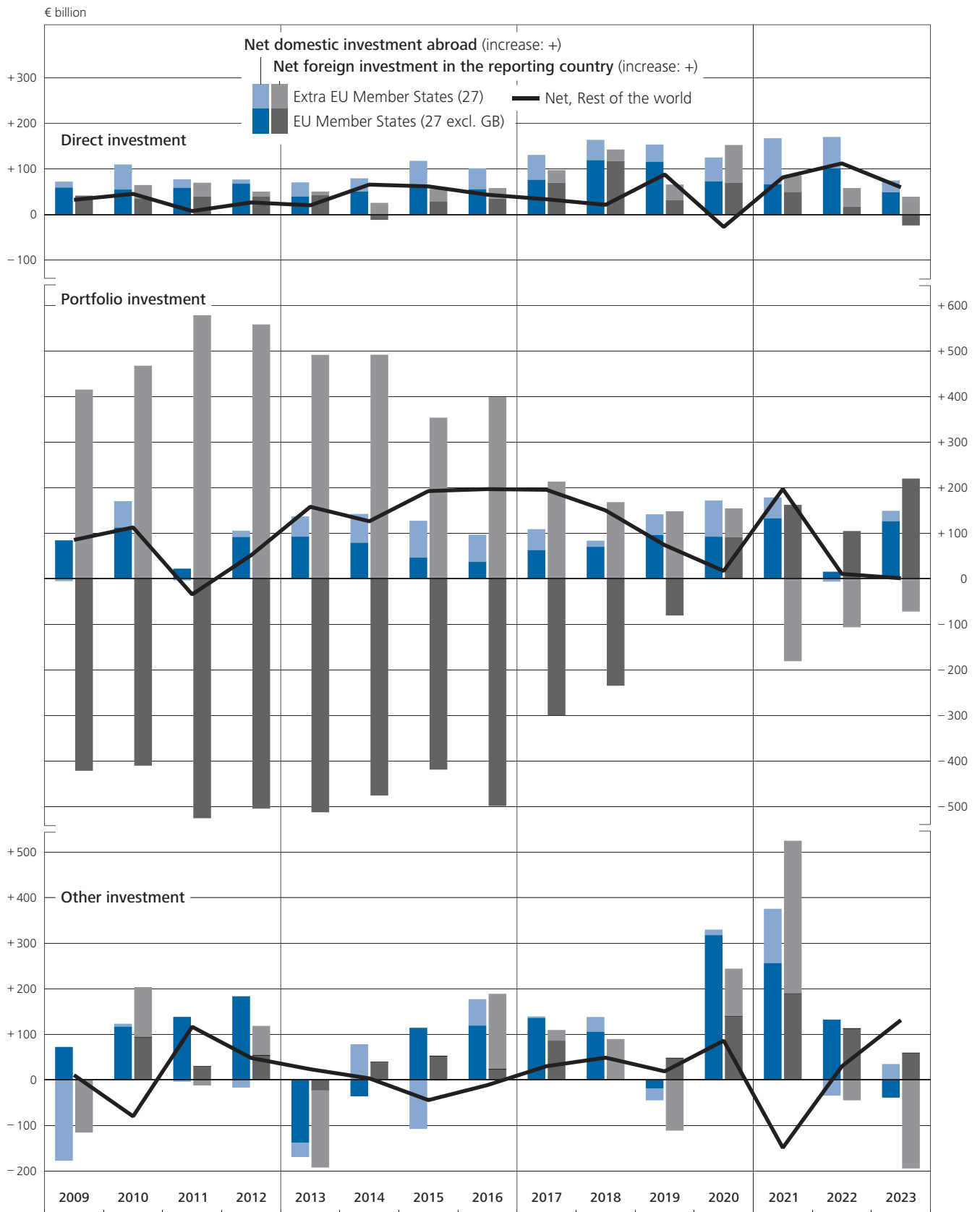
Period	Net domestic investment abroad (increase: +)						Net foreign investment in the reporting country (increase: +)				Net financial account
	Total	Direct investment 1	Portfolio investment	Financial derivatives and employee stock options 2	Other investment	Reserve assets	Total	Direct investment 1	Portfolio investment	Other investment	
	1	2	3	4	5	6	7	8	9	10	
1971	+ 12,129	+ 2,355	- 272	-	+ 1,707	+ 8,340	+ 8,285	+ 1,957	+ 750	+ 5,578	+ 3,844
1972	+ 10,987	+ 3,031	- 2,064	-	+ 2,046	+ 7,974	+ 8,237	+ 3,096	+ 5,541	- 401	+ 2,750
1973	+ 19,554	+ 2,718	- 183	-	+ 4,026	+ 12,993	+ 11,541	+ 2,797	+ 2,802	+ 5,942	+ 8,013
1974	+ 22,016	+ 2,908	+ 562	-	+ 23,621	- 5,075	+ 8,313	+ 2,874	- 1,039	+ 6,478	+ 13,702
1975	+ 19,868	+ 3,240	+ 1,332	-	+ 16,317	- 1,021	+ 13,857	+ 839	- 683	+ 13,701	+ 6,011
1976	+ 24,059	+ 3,890	+ 451	-	+ 15,500	+ 4,218	+ 17,920	+ 1,698	+ 2,697	+ 13,524	+ 6,140
1977	+ 19,986	+ 3,372	+ 2,792	-	+ 7,854	+ 5,969	+ 14,186	+ 1,116	+ 1,119	+ 11,951	+ 5,800
1978	+ 30,287	+ 4,440	+ 2,191	-	+ 8,725	+ 14,931	+ 21,798	+ 1,637	+ 2,046	+ 18,115	+ 8,489
1979	+ 15,315	+ 5,038	+ 1,671	-	+ 11,947	- 3,340	+ 21,807	+ 1,627	+ 2,590	+ 17,591	- 6,492
1980	+ 15,830	+ 4,773	+ 3,851	-	+ 18,809	- 11,603	+ 29,385	+ 319	+ 810	+ 28,256	- 13,555
1981	+ 28,320	+ 5,937	+ 3,034	-	+ 19,673	- 324	+ 32,574	+ 385	+ 568	+ 31,621	- 4,254
1982	+ 19,515	+ 4,461	+ 5,636	-	+ 5,133	+ 4,285	+ 16,306	+ 942	+ 1,807	+ 13,557	+ 3,209
1983	+ 19,674	+ 5,661	+ 5,371	-	+ 11,383	- 2,740	+ 11,999	+ 2,237	+ 7,291	+ 2,471	+ 7,675
1984	+ 42,188	+ 7,027	+ 7,912	-	+ 28,300	- 1,051	+ 24,541	+ 780	+ 8,418	+ 15,343	+ 17,647
1985	+ 59,854	+ 8,945	+ 16,109	-	+ 32,221	+ 2,578	+ 30,351	+ 1,339	+ 19,232	+ 9,780	+ 29,503
1986	+ 87,732	+ 11,132	+ 10,931	-	+ 59,948	+ 5,720	+ 42,918	+ 2,576	+ 37,040	+ 3,302	+ 44,813
1987	+ 63,096	+ 8,125	+ 12,563	+ 603	+ 22,425	+ 19,379	+ 22,436	+ 1,941	+ 16,649	+ 3,846	+ 40,660
1988	+ 67,435	+ 13,246	+ 36,363	+ 283	+ 31,686	- 14,143	+ 18,017	+ 1,046	+ 3,821	+ 13,150	+ 49,418
1989	+ 129,338	+ 14,752	+ 25,229	- 177	+ 86,771	+ 2,763	+ 70,120	+ 6,661	+ 22,775	+ 40,684	+ 59,218
1990	+ 99,003	+ 20,307	+ 11,829	+ 17	+ 60,913	+ 5,937	+ 46,186	+ 2,456	+ 8,904	+ 34,826	+ 52,816
1991	+ 48,425	+ 19,739	+ 14,700	- 321	+ 19,217	- 4,911	+ 60,046	+ 4,006	+ 35,404	+ 20,636	- 11,621
1992	+ 83,495	+ 15,133	+ 35,994	+ 235	+ 5,092	+ 27,041	+ 93,426	- 1,684	+ 59,700	+ 35,410	- 9,930
1993	+ 136,362	+ 14,956	+ 20,802	+ 568	+ 111,690	- 11,655	+ 159,440	+ 376	+ 122,875	+ 36,188	- 23,078
1994	+ 46,614	+ 16,399	+ 34,209	- 768	- 1,771	- 1,455	+ 78,446	+ 6,106	+ 7,615	+ 64,725	- 31,832
1995	+ 92,685	+ 29,138	+ 12,573	+ 416	+ 45,264	+ 5,294	+ 120,660	+ 8,852	+ 38,421	+ 73,387	- 27,975
1996	+ 105,631	+ 46,661	+ 23,690	+ 4,469	+ 31,773	- 962	+ 121,537	+ 12,131	+ 72,270	+ 37,136	- 15,906
1997	+ 200,824	+ 43,297	+ 79,758	+ 7,763	+ 73,402	- 3,395	+ 207,220	+ 16,257	+ 80,793	+ 110,171	- 6,396
1998	+ 304,713	+ 86,368	+ 131,032	+ 6,830	+ 76,838	+ 3,644	+ 320,275	+ 27,516	+ 135,568	+ 157,191	- 15,562
1999	+ 365,451	+ 131,108	+ 177,384	+ 2,178	+ 67,316	- 12,535	+ 360,860	+ 81,167	+ 168,090	+ 111,604	+ 4,590
2000	+ 399,817	+ 103,192	+ 203,844	+ 12,463	+ 86,162	- 5,844	+ 442,043	+ 256,443	+ 51,093	+ 134,508	- 42,227
2001	+ 305,720	+ 78,270	+ 124,511	- 6,830	+ 115,800	- 6,032	+ 304,772	+ 63,198	+ 156,708	+ 84,867	+ 947
2002	+ 249,316	+ 18,022	+ 63,209	+ 496	+ 169,653	- 2,065	+ 241,343	+ 54,765	+ 130,154	+ 56,424	+ 7,973
2003	+ 243,774	+ 35,902	+ 45,790	+ 1,513	+ 161,014	- 445	+ 196,183	+ 59,655	+ 100,181	+ 36,347	+ 47,591
2004	+ 265,313	+ 7,943	+ 104,091	+ 6,578	+ 148,173	- 1,470	+ 152,447	- 16,624	+ 119,148	+ 49,922	+ 112,867
2005	+ 408,993	+ 71,141	+ 205,631	+ 7,961	+ 126,442	- 2,182	+ 312,557	+ 49,355	+ 175,766	+ 87,436	+ 96,436
2006	+ 487,541	+ 117,812	+ 162,960	+ 4,504	+ 205,199	- 2,934	+ 330,399	+ 69,166	+ 144,632	+ 116,601	+ 157,142
2007	+ 675,584	+ 103,446	+ 148,001	+ 83,570	+ 339,615	+ 953	+ 492,415	+ 38,340	+ 301,825	+ 152,250	+ 183,169
2008	+ 213,156	+ 63,620	- 19,201	+ 27,651	+ 139,078	+ 2,008	+ 91,820	+ 20,352	+ 12,732	+ 58,736	+ 121,336
2009	+ 47,518	+ 72,192	+ 79,318	- 6,843	- 105,796	+ 8,648	- 82,174	+ 39,989	- 6,119	- 116,044	+ 129,693
2010	+ 418,365	+ 109,844	+ 170,434	+ 13,539	+ 122,935	+ 1,613	+ 325,608	+ 64,686	+ 57,599	+ 203,323	+ 92,757
2011	+ 261,157	+ 77,306	+ 18,788	+ 28,591	+ 133,636	+ 2,836	+ 140,300	+ 69,814	+ 53,103	+ 17,382	+ 120,857
2012	+ 373,797	+ 76,835	+ 105,603	+ 24,138	+ 165,925	+ 1,297	+ 222,380	+ 50,386	+ 53,817	+ 118,177	+ 151,417
2013	+ 62,438	+ 70,516	+ 137,004	+ 23,894	- 169,814	+ 838	- 163,575	+ 50,372	- 21,096	- 192,852	+ 226,014
2014	+ 299,280	+ 79,423	+ 142,425	+ 38,547	+ 41,449	- 2,564	+ 68,348	+ 13,795	+ 16,061	+ 38,493	+ 230,931
2015	+ 279,250	+ 117,828	+ 127,450	+ 30,388	+ 5,797	- 2,213	+ 41,517	+ 56,142	- 65,209	+ 50,584	+ 237,733
2016	+ 405,714	+ 101,481	+ 97,006	+ 28,605	+ 176,937	+ 1,686	+ 146,808	+ 58,019	- 99,925	+ 188,714	+ 258,906
2017	+ 388,695	+ 130,930	+ 109,014	+ 11,122	+ 138,898	- 1,269	+ 120,389	+ 97,568	- 86,378	+ 109,199	+ 268,306
2018	+ 408,427	+ 163,915	+ 83,702	+ 22,668	+ 137,750	+ 392	+ 165,538	+ 142,666	- 66,479	+ 89,351	+ 242,889
2019	+ 270,041	+ 153,676	+ 141,678	+ 20,553	- 45,323	- 544	+ 69,729	+ 65,783	+ 67,670	- 63,724	+ 200,312
2020	+ 719,804	+ 125,181	+ 171,850	+ 93,177	+ 329,648	- 51	+ 551,037	+ 152,544	+ 154,605	+ 243,888	+ 168,767
2021	+ 801,268	+ 167,477	+ 178,741	+ 47,880	+ 375,278	+ 31,892	+ 592,289	+ 85,983	- 18,451	+ 524,758	+ 208,978
2022	+ 322,457	+ 170,303	+ 9,165	+ 41,519	+ 97,044	+ 4,426	+ 124,267	+ 58,137	- 1,568	+ 67,698	+ 198,190
2023	+ 260,047	+ 74,679	+ 149,308	+ 39,966	- 4,791	+ 884	+ 27,460	+ 14,975	+ 148,156	- 135,671	+ 232,587

* For a further breakdown, see tables IV. 1b) to 1d). With the exception of table IV. 2b), of transactions arising from options and financial futures contracts. excl. reserve assets. 1 For a definition of direct investment, see table IV. 1b). 2 Balance

IV. Financial account

1. Overview

a) Total



IV. Financial account

1. Overview

a) Total *

€ million

			Net foreign investment in the reporting country (increase: +)										
investment					Portfolio investment				Other investment				
of which:									of which:				
Monetary financial institutions 6	Enterprises and households 6	General government 6	Total 3	Direct investment 1	Total	Shares 4	Investment fund shares 5	Debt securities	Total	Monetary financial institutions 6	Enterprises and households 6	General government 6	
14	15	16	17	18	19	20	21	22	23	24	25	26	Zeit
- 177,981	+ 10,923	- 6	- 82,174	+ 39,989	- 6,119	+ 2,030	+ 11,796	- 19,945	- 116,044	- 115,025	- 4,801	- 5,291	2009
- 140,830	+ 58,429	+ 57,702	+ 325,608	+ 64,686	+ 57,599	+ 63	+ 3,598	+ 53,938	+ 203,323	+ 76,302	+ 8,189	+ 94,040	2010
- 50,275	+ 24,778	+ 21,061	+ 140,300	+ 69,814	+ 53,103	- 11,458	+ 7,036	+ 57,525	+ 17,382	- 96,708	+ 35,322	+ 18,619	2011
- 66,080	- 10,484	+ 49,810	+ 222,380	+ 50,386	+ 53,817	+ 1,675	- 3,438	+ 55,581	+ 118,177	+ 51,508	+ 5,842	- 30,691	2012
- 56,929	+ 24,518	+ 8,116	- 163,575	+ 50,372	- 21,096	+ 4,574	+ 6,709	- 32,379	- 192,852	- 158,518	- 9,533	- 1,906	2013
+ 76,291	- 2,319	+ 17,357	+ 68,348	+ 13,795	+ 16,061	+ 5,551	- 3,841	+ 14,351	+ 38,493	+ 32,565	+ 17,831	- 5,630	2014
- 90,231	- 15,091	- 12,245	+ 41,517	+ 56,142	- 65,209	+ 10,927	+ 7,870	- 84,006	+ 50,584	- 41,296	+ 19,004	- 11,494	2015
+ 18,524	- 11,054	- 1,024	+ 146,808	+ 58,019	- 99,925	- 199	- 6,948	- 92,778	+ 188,714	+ 86,752	- 3,754	- 5,133	2016
- 20,978	+ 7,226	- 3,987	+ 120,389	+ 97,568	- 86,378	- 694	- 2,526	- 83,158	+ 109,199	+ 17,678	+ 23,219	- 8,709	2017
+ 50,145	+ 39,461	- 8,650	+ 165,538	+ 142,666	- 66,479	- 31,300	- 6,680	- 28,499	+ 89,351	- 35,407	+ 19,609	+ 3,526	2018
+ 9,258	+ 16,169	+ 165	+ 69,729	+ 65,783	+ 67,670	+ 7,203	- 4,544	+ 79,416	- 63,724	- 10,662	+ 44,965	+ 1,594	2019
- 4,313	+ 88,442	+ 2,407	+ 551,037	+ 152,544	+ 154,605	- 16,983	+ 928	+ 170,661	+ 243,888	+ 108,426	+ 32,171	- 7,649	2020
+ 112,904	+ 147,223	- 8,243	+ 592,289	+ 85,983	- 18,451	+ 2,615	- 8,423	- 12,643	+ 524,758	+ 161,287	+ 141,138	- 4,463	2021
+ 59,472	+ 48,475	- 25,070	+ 124,267	+ 58,137	- 1,568	- 5,807	- 3,207	+ 7,447	+ 67,698	+ 153,003	+ 11,086	- 5,674	2022
+ 42,150	+ 118,769	+ 6,629	+ 27,460	+ 14,975	+ 148,156	- 12,984	- 1,984	+ 163,123	- 135,671	- 55,282	+ 58,576	- 717	2023
+ 17,417	+ 18,200	- 682	+ 74,685	+ 20,001	- 4,525	- 4,941	+ 965	- 549	+ 59,209	+ 28,272	+ 6,624	+ 1,224	2021 Q2
- 31,731	+ 25,267	- 717	+ 129,792	+ 30,150	- 4,054	+ 5,294	- 1,018	- 8,330	+ 103,697	- 2,884	+ 31,690	- 226	Q3
- 15,271	+ 44,643	+ 932	+ 201,623	+ 11,036	- 52,353	- 6,300	- 8,455	- 37,598	+ 242,941	- 112,655	+ 93,365	- 418	Q4
+ 139,904	+ 48,605	- 6,234	+ 99,637	+ 34,494	+ 21,019	- 9,492	- 2,341	+ 32,851	+ 44,124	+ 266,100	- 20,573	- 232	2022 Q1
- 19,414	+ 18,855	- 10,785	+ 48,712	+ 7,551	- 8,109	- 5,900	+ 1,043	- 3,252	+ 49,271	+ 6,146	+ 27,161	- 384	Q2
+ 42,209	+ 3,418	- 8,729	+ 149,469	+ 31,255	+ 7,782	+ 7,060	- 1,595	+ 2,317	+ 110,431	+ 68,297	+ 37,648	+ 2,958	Q3
- 103,228	- 22,402	+ 679	- 173,551	- 15,163	- 22,261	+ 2,524	- 315	- 24,470	- 136,127	- 187,540	- 33,151	- 8,016	Q4
+ 65,801	+ 36,249	+ 9,412	+ 33,823	- 12,806	+ 54,023	- 4,916	+ 887	+ 58,052	- 7,394	+ 108,401	+ 10,873	+ 755	2023 Q1
- 23,035	+ 54,395	- 2,707	- 22,658	+ 26,073	+ 32,123	- 6,670	- 1,056	+ 39,848	- 80,853	- 33,858	+ 25,926	- 244	Q2
+ 20,168	+ 15,765	- 3,450	- 3,705	- 14,410	+ 62,206	- 1,351	- 1,583	+ 65,140	- 51,501	- 35,891	- 13,249	+ 2,898	Q3
- 20,274	+ 12,360	+ 3,373	+ 20,000	+ 16,119	- 196	- 47	+ 232	+ 83	+ 4,077	- 93,935	+ 35,026	+ 4,126	Q4
+ 98,935	+ 22,793	- 3,325	+ 126,162	+ 14,888	+ 57,646	- 4,026	- 427	+ 62,099	+ 53,628	+ 140,002	+ 24,989	+ 2,471	2024 Q1
+ 65,166	+ 33,999	+ 2,913	+ 65,654	+ 7,064	- 13,417	- 4,729	- 487	- 8,201	+ 72,006	+ 42,808	+ 38,515	+ 1,102	2021 Oct.
- 1,924	+ 17,810	+ 1,009	+ 129,585	+ 24,734	- 1,379	- 9,143	- 940	+ 8,703	+ 106,230	+ 27,424	+ 36,451	+ 5,350	Nov.
- 78,514	- 7,167	- 2,989	+ 6,385	- 20,762	- 37,557	+ 7,571	- 7,028	- 38,100	+ 64,705	- 182,887	+ 18,399	- 6,871	Dec.
+ 132,202	+ 9,572	- 413	+ 35,682	+ 21,590	+ 2,977	- 3,687	+ 611	+ 6,053	+ 11,115	+ 230,689	- 11,304	- 6,231	2022 Jan.
+ 28,282	+ 14,493	- 3,230	+ 29,822	+ 6,801	+ 6,008	- 1,071	- 387	+ 7,466	+ 17,014	+ 54,536	- 8,481	+ 3,990	Feb.
- 20,579	+ 24,539	- 2,591	+ 34,133	+ 6,104	+ 12,034	- 4,734	- 2,565	+ 19,333	+ 15,995	- 19,125	- 788	+ 2,009	Mar.
- 3,535	+ 25,794	- 1,801	+ 7,297	+ 13,671	- 14,647	- 3,921	+ 409	- 11,136	+ 8,273	+ 5,613	+ 22,179	+ 88	Apr.
- 593	- 6,664	- 3,633	+ 23,723	- 11,444	+ 152	- 340	+ 364	+ 129	+ 35,014	+ 17,930	+ 1,257	+ 286	May
- 15,286	- 275	- 5,351	+ 17,693	+ 15,323	+ 6,386	- 1,639	+ 270	+ 7,755	+ 5,983	- 17,398	+ 3,725	- 758	June
+ 5,980	- 2,173	+ 3,140	- 22,755	- 10,209	- 12,529	- 905	- 1,729	- 9,895	- 17	- 527	+ 13,963	+ 2,708	July
+ 20,668	+ 23,483	- 3,765	+ 125,333	+ 26,167	+ 17,073	- 2,872	- 19	+ 19,964	+ 82,093	+ 18,711	+ 33,504	- 1,689	Aug.
+ 15,562	- 17,892	- 8,104	+ 46,890	+ 15,297	+ 3,238	+ 10,837	+ 153	- 7,752	+ 28,356	+ 50,112	- 9,818	+ 1,939	Sep.
+ 13,088	- 310	+ 3,621	- 37,288	+ 773	- 17,990	+ 2,356	- 841	- 19,504	- 20,071	+ 17,148	- 20,289	+ 502	Oct.
+ 1,784	+ 26,657	+ 825	+ 54,654	+ 15,108	+ 34,645	+ 1,651	- 689	+ 33,683	+ 4,901	- 18,763	+ 23,511	- 148	Nov.
- 118,099	- 48,749	- 3,768	- 190,917	- 31,044	- 38,916	- 1,483	+ 1,215	- 38,648	- 120,957	- 185,925	- 36,373	- 8,369	Dec.
+ 61,298	+ 28,460	+ 8,512	+ 14,124	- 15,611	+ 16,902	- 1,674	+ 157	+ 18,419	+ 12,833	+ 129,681	+ 8,449	+ 171	2023 Jan.
- 1,006	+ 8,019	- 2,284	- 26,886	+ 5,236	- 883	- 1,220	+ 976	- 639	- 31,239	+ 4,624	+ 16,150	- 1,060	Feb.
+ 5,510	- 230	+ 3,184	+ 46,585	- 2,432	+ 38,005	- 2,022	- 246	+ 40,273	+ 11,012	- 25,904	- 13,725	+ 1,644	Mar.
- 14,019	+ 29,129	- 2,279	- 15,306	+ 22,130	- 4,559	- 1,178	+ 31	- 3,412	- 32,878	- 3,516	+ 34,006	+ 726	Apr.
+ 16,900	+ 6,171	- 881	+ 30,296	+ 1,344	+ 33,922	- 2,890	+ 277	+ 36,536	- 4,970	+ 18,973	+ 981	+ 1,192	May
- 25,917	+ 19,095	+ 453	- 37,648	+ 2,599	+ 2,759	- 2,602	- 1,363	+ 6,724	- 43,006	- 49,314	- 9,061	- 2,162	June
+ 27,525	+ 5,594	- 32	+ 5,442	- 16,458	+ 28,048	+ 2,851	- 926	+ 26,122	- 6,147	+ 27,647	- 6,661	+ 1,506	July
- 6,309	- 10,445	- 3,148	- 23,178	- 3,367	+ 11,612	- 3,070	+ 149	+ 14,533	- 31,423	- 36,795	+ 8,933	- 1,252	Aug.
- 1,048	+ 20,616	- 269	+ 14,031	+ 5,415	+ 22,547	- 1,132	- 805	+ 24,484	- 13,932	- 26,743	- 15,521	+ 2,644	Sep.
+ 14,581	+ 46,300	- 250	+ 72,541	+ 14,461	- 9,244	- 2,723	+ 108	- 6,628	+ 67,324	+ 36,838	+ 52,279	+ 2,793	Oct.
- 813	+ 35,693	- 9	+ 29,227	- 4,802	+ 18,872	+ 1,079	- 1,102	+ 18,896	+ 15,156	- 21,321	+ 33,443	+ 21	Nov.
- 34,552	- 69,633	+ 3,632	- 81,768	+ 6,459	- 9,825	+ 1,598	+ 762	- 12,185	- 78,402	- 109,452	- 50,697	- 6,941	Dec.
+ 50,910	+ 11,612	- 1,930	+ 14,604	+ 4,754	+ 22,206	- 1,888	- 298	+ 24,392	- 12,356	+ 79,081	+ 20,655	- 1,706	2024 Jan.
+ 51,232	+ 14,142	+ 158	+ 114,327	+ 6,686	+ 14,721	- 230	- 521	+ 15,471	+ 92,921	+ 62,969	+ 19,089	+ 1,135	Feb.
- 3,206	- 2,961	- 1,553	- 2,769	+ 3,449	+ 20,719	- 1,908	+ 392	+ 22,236	- 26,938	- 2,048	- 14,754	+ 3,042	Mar.