



Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

Member State: Germany

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The information is to be provided in the cover page only

Table 1: Reporting of government surplus/deficit and debt levels and provision of associated data.

Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the surplus/deficit (B.9) of each government subsector.

Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/deficit and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.

Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	ESA 2010 codes	2022	2023	Year 2024	2025	2026
		final	half-finalized	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-74.296	-94.986	-119.146	-132.104	-223.609
- Central government	S.1311	-110.940	-91.523	-60.947	-85.269	-155.908
- State government	S.1312	19.655	-5.643	-23.046	-14.602	-25.428
- Local government	S.1313	8.223	-6.636	-23.693	-30.970	-26.057
- Social security funds	S.1314	8.766	8.816	-11.460	-1.263	-16.216
		final	final	final	final	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2.569.655	2.630.765	2.694.319	2.845.970	3.065.253
<i>By category:</i>						
Currency and deposits	AF.2	17.849	16.886	14.816	18.278	
Debt securities	AF.3	1.969.045	2.075.296	2.133.087	2.242.513	
Short-term	AF.31	150.371	147.341	115.190	99.447	
Long-term	AF.32	1.818.674	1.927.956	2.017.897	2.143.066	
Loans	AF.4	582.761	538.582	546.417	585.179	
Short-term	AF.41	116.595	68.340	71.567	92.548	
Long-term	AF.42	466.167	470.243	474.850	492.631	
General government expenditure on:						
Gross fixed capital formation	P.51g	116.038	122.802	139.707	156.563	166.702
Interest (consolidated)	D.41 (uses)	28.057	37.138	45.920	49.022	59.149
Gross domestic product at current market prices	B.1*g	4.010.630	4.254.930	4.386.940	4.529.710	4.657.894

(1) Please indicate status of data: estimated, half-finalized, final.

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	2022	2023	Year 2024	2025	2026	
Working balance in central government accounts	-149.983	-82.986	-46.756	-85.206	-170.212	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>planned</i>	
Financial transactions included in the working balance	39.888	-9.890	-14.492	4.178	6.495	
Loans, granted (+)	40.705	21.050	11.282	15.427	23.708	
Loans, repayments (-)	-19.944	-34.256	-26.477	-22.369	-21.799	
Equities, acquisition (+)	28.500	2.786	7.858	12.884	2.172	
Equities, sales (-)	-5.431	-5.465	-8.413	-7.524	-4.742	
Other financial transactions (+/-)	-3.942	5.995	1.258	5.760	7.156	
of which: transactions in debt liabilities (+/-)	-4.983	4.009	-491	4.507	5.903	
of which: net settlements under swap contracts (+/-)	1.041	1.987	1.749	1.253	1.253	
Core budget	6	25	5	101		
Extrabudgetary units	1.035	1.961	1.744	1.152		
Non-financial transactions not included in the working balance	1.310	802	535	813	1.463	
PUK, EFSF	-7	16	-16	3		
Rerouting	1.232	702	479	764		
Commemorative coins	85	84	72	46		
Difference between interest paid (+) and accrued (D.41)(-)	-2.977	12.321	5.653	-188	-5.173	
Other accounts receivable (+)	11.115	6.810	1.753	7.273	4.005	
Taxes	3.524	1.425	1.969	-1.626		
Military expenditure, offshore wind power	2.559	3.965	7.510	5.463		
RRF	5.032	1.420	-7.726	3.436		
Other accounts payable (-)	1.239	-1.715	1.312	-889	1.819	
Construction, child benefit	968	1.613	1.413	1.105		
Military equipment, Emission permits, EU-Funds	-739	-4.323	-260	-2.955		
Mobile phone frequencies, offshore wind power	354	354	-653	143		
Fund for nuclear waste management	656	641	812	818		
RRF	0	0	0	0		
Working balance (+/-) of entities not part of central government	0	0	0	0	0	
Net lending (+)/ net borrowing (-) of other central government bodies	292	-2.838	0	436	436	
Public transport + railway infrastructure	492	-2.837	0	0		
Reclassification	-200	-1	0	436		
Other adjustments (+/-) (please detail)	-11.824	-14.027	-8.952	-11.686	5.259	
Impact of court decisions	1.323	-24	-3.677	32		
Debt release	-109	-997	-42	-441		
Guarantees	-46	941	994	2.669		
Toll, PPP + EPC capital expenditure + debt repayment	-503	-27	161	160		
Difference interest received and receivable	-723	560	-24	-91		
Inflation-linked securities (difference to public finance statistics)	0	4.033	0	0		
Reclassification financial transactions	0	13	12	107		
Extrabudgetary units national accounts adjustments	5.143	-2.292	5.282	-749		
Settlement of accounts	-31	-34	-38	-36		
Clearing within subsector	229	-281	583	-538		
Clearing between subsectors	734	879	1.354	1.082		
Difference tax revenue statistics and public finance statistics	-40	-153	-190	165		
Adjustments for foreign transactions	1	1	13	30		
Correction for EU own resources	976	374	-776	-618		
Withdrawal of equity from the central bank	0	0	0	0		
Super-dividends	0	-14	-275	-2.986		
Capital injections recorded as capital transfers	-22.649	-1.328	-5.500	-8.314		
Income contingent loans (student loans)	-429	-733	-647	-844		
SMP transfers to Greece	-167	0	0	0		
Equity withdrawal from KfW	-2.000	-1.000	-600	0		
Energy price caps	3.600	1.590	-3.362	-525		
EEG surcharge	2.870	-14.870	-1.644	0		
Multilateral development banks	86	-853	41	-101		
Own management funds	-189	-192	-509	-415		
Others	100	380	-108	-273	5.259	
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-110.940	-91.523	-60.947	-85.269	-155.908	
<i>(ESA 2010 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026					
	2022	2023	Year 2024	2025	2026
Working balance in state government accounts	12.351	-692	-17.926	-9.392	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	
Financial transactions included in the working balance	8.741	4.092	10.895	6.010	
Loans (+/-)	4.801	1.646	2.732	3.529	
Equities (+/-)	2.402	1.199	7.468	1.961	
Other financial transactions (+/-)	1.538	1.247	695	520	
of which: transactions in debt liabilities (+/-)	180	90	128	105	
of which: net settlements under swap contracts (+/-)	1.359	1.157	567	414	
Core budget	1.362	1.032	544	455	
Extrabudgetary units	-4	125	23	-41	
Non-financial transactions not included in the working balance	-229	-652	-3.300	-123	
Debt assumption/cancellation	72	-495	91	-44	
Hessenkasse, Saarländpakt, PEK-RP	-368	-231	-3.460	-159	
Rerouting cases of promotional banks of state governments	67	74	69	80	
Difference between interest paid (+) and accrued (D.41)(-)	-614	-510	-513	-271	
Other accounts receivable (+)	4.048	821	-486	955	
Taxes	4.048	821	-486	955	
Other accounts payable (-)	2.454	1.036	-2.112	235	
Construction, child benefits	630	969	762	504	
EU-Funds	-640	-320	-2.874	-269	
Covid-19 assistance measures	2.464	387	0	0	
Working balance (+/-) of entities not part of state government	-128	-137	-101	4	
Net lending (+) net borrowing (-) of other state government bodies	-221	361	437	-416	
Public broadcasting agencies, KEF	-1.353	467	542	-314	
Landesförderinstitut MV	0	0	0	0	
Public transport; infrastructure	1.205	M	M	M	
Reclassification	-73	-106	-105	-102	
Other adjustments (+/-) (please detail)	-6.747	-9.962	-9.940	-11.604	
Guarantees	716	389	0	0	
Reclassification of financial transactions: super-dividends, capital in	-941	-1.743	-562	-503	
Impact of court decisions	1.255	-18	-3.672	33	
PPP + EPC debt repayment + capital expenditure, debt repayment	152	32	-40	-49	
Adjustments for foreign transactions	-5	-6	-6	-9	
Settlement of accounts	16	-29	-7	95	
Clearing within subsector	159	-2.906	-2.195	-3.393	
Clearing between subsectors	-4.698	-2.777	-3.811	-4.558	
Difference data sources (national accounts annual results versus q	485	2.674	-635	284	
Extrabudgetary units national accounts adjustments	-1.559	-1.402	-1.269	-1.559	
Schwerbehindertenfonds	-145	-155	-158	-176	
Difference interest received and receiveable	333	409	-91	-78	
Difference tax revenue statistics and public finance statistics	-4.097	446	-173	902	
Discounts/premiums	280	223	314	270	
Consolidation of holdings	-206	-240	-240	-240	
Reclassification of non-financial into financial transaction (BAföG)	-763	-871	-748	-687	
Income contingent loans (student loans)	213	204	199	179	
Own management funds	2.183	-573	-248	-1.900	
Accrual adjustment for compensation of employees	0	-3.506	3.506	0	
Others	-125	-113	-104	-215	
Net lending (+) net borrowing (-) (B.9) of state government (S.1312)	19.655	-5.643	-23.046	-14.602	
(ESA 2010 accounts)					

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	2022	2023	Year 2024	2025	2026	
Working balance in local government accounts	4.333	-5.921	-24.191	-31.923		
<i>Basis of the working balance</i>	cash	cash	cash	mixed		
Financial transactions included in the working balance	3.735	2.836	2.556	4.453		
Loans (+/-)	1.365	951	1.182	1.229		
Equities (+/-)	2.384	2.249	1.302	3.325		
Other financial transactions (+/-)	-14	-364	72	-101		
of which: transactions in debt liabilities (+/-)	-12	-358	76	-104		
of which: net settlements under swap contracts (+/-)	-2	-6	-4	4		
Non-financial transactions not included in the working balance	-6.013	-5.731	-2.955	-6.454		
<i>Quasi corporations</i>	-5.568	-5.208	-5.748	-5.932		
<i>Bail out funds, Verkehrsverbund</i>	-580	-580	-580	-580		
<i>Debt cancellation and debt assumption</i>	-168	-109	-78	-98		
<i>Hessenkasse, Saarlandpakt, PEK-RP</i>	303	166	3.451	156		
Difference between interest paid (+) and accrued (D.41)(-)	-213	-314	-193	-74		
Other accounts receivable (+)	403	182	218	234		
<i>Taxes</i>	403	182	218	234		
Other accounts payable (-)	1.421	2.458	1.956	1.384		
<i>Construction and child benefit</i>	1.421	2.458	1.956	1.384		
Working balance (+/-) of entities not part of local government	M	M	M	-18		
Net lending (+)/ net borrowing (-) of other local government bodies	1.770	286	-1.458	-22		
<i>Reclassification</i>	M	M	M	-22		
<i>Public transport; infrastructure</i>	-981	-1.631	-936	M		
<i>Other extra-budgetary units not included in the working balance</i>	2.751	1.917	-522	0		
Other adjustments (+/-) (please detail)	2.787	-432	374	1.450		
<i>PPP + EPC debt repayment + capital expenditure</i>	-31	-79	-15	97		
<i>Reclassification of financial transactions: super-dividends, capital in</i>	-488	-621	-605	-646		
<i>Impact of court decisions</i>	846	-43	-41	0		
<i>Difference tax revenue statistics and public finance statistics</i>	1.476	-1.562	628	339		
<i>Clearing within subsector</i>	-2.430	-2.591	-3.632	-3.058		
<i>Clearing between subsectors</i>	3.235	2.398	4.262	4.876		
<i>Difference interest received and receiveable</i>	139	313	176	-48		
<i>Consolidation of holdings</i>	-203	-127	-127	-127		
<i>Service charges for insurance services</i>	322	333	358	386		
<i>Extrabudgetary units national accounts adjustments</i>	0	0	0	-903		
<i>Others</i>	-79	1.547	-630	534		
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	8.223	-6.636	-23.693	-30.970		
<i>(ESA 2010 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	Year					
	2022	2023	2024	2025	2026	
Working balance in social security accounts	6.044	2.245	-9.343	2.089		
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>		
Financial transactions included in the working balance	374	118	2.612	-3.201		
Loans (+/-)	12	30	-11	31		
Equities (+/-)	1.786	165	2.623	1.005		
Other financial transactions (+/-)	-1.424	-77	0	-4.237		
of which: transactions in debt liabilities (+/-)	-1.424	-77	0	-4.237		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Non-financial transactions not included in the working balance	0	0	0	0		
<i>Debt cancellation</i>	0	0	0	0		
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	319	509	504	511		
<i>Social contributions</i>	319	509	504	511		
Other accounts payable (-)	553	0	0	0		
<i>Accrual adjustment short-time work</i>	553	0	0	0		
Working balance (+/-) of entities not part of social security funds	0	-2	0	0		
Net lending (+)/ net borrowing (-) of other social security bodies	2	-1	-1	-1		
Other adjustments (+/-) (please detail)	1.474	5.947	-5.232	-661		
<i>Difference interest received and receivable</i>	0	-1	-1	-1		
<i>Difference data sources (national accounts annual results versus quarterly)</i>	791	1.522	-1.206	-993		
<i>Clearing settlement of accounts</i>	-8	9	-31	-29		
<i>Clearing within subsector</i>	529	212	-150	286		
<i>Clearing between subsectors</i>	168	4.204	-3.839	75		
<i>PPP debt repayment + capital expenditure</i>	2	2	2	2		
<i>Others</i>	-8	-1	-7	-1		
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	8.766	8.816	-11.460	-1.263		
(ESA 2010 accounts)						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

Member State: Germany Data are in ... (millions of units of national currency) Date: 30/09/2026	Year			
	2022	2023	2024	2025
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	74.296	94.986	119.146	132.104
Net acquisition (+) of financial assets ⁽²⁾	-4.758	-42.591	-53.509	26.891
Currency and deposits (F.2)	-53.116	-36.438	-43.378	33.375
Debt securities (F.3)	-955	6.775	2.324	11.582
Loans (F.4)	15.423	-20.135	-13.753	-30.672
Increase (+)	42.475	15.940	9.027	10.289
Reduction (-)	-27.052	-36.074	-22.780	-40.961
Short term loans (F.41), net	778	452	873	-18.627
Long-term loans (F.42)	14.645	-20.587	-14.626	-12.045
Increase (+)	41.697	15.488	8.154	10.289
Reduction (-)	-27.052	-36.074	-22.780	-22.334
Equity and investment fund shares/units (F.5)	8.617	3.486	1.496	-1.388
Portfolio investments, net ⁽²⁾	8.766	4.650	3.888	-1.077
Equity and investment fund shares/units other than portfolio investments	-148	-1.163	-2.392	-311
Increase (+)	3.702	4.656	6.539	6.055
Reduction (-)	-3.850	-5.819	-8.931	-6.366
Financial derivatives (F.71)	2.533	3.196	2.274	1.649
Other accounts receivable (F.8)	22.705	494	-2.566	12.363
Other financial assets (F.1, F.6)	35	31	94	-18
Adjustments ⁽²⁾	4	14.797	9.101	8.711
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-7.160	663	2.575	-2.695
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	1.935	29.788	11.119	15.041
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	5.035	-3.413	-848	-101
Redemptions/repurchase of debt above(+)/below(-) nominal value	-2.324	-12.046	-3.824	-3.817
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	2.518	-195	8	283
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	72	0
Statistical discrepancies	-1.630	-6.082	-11.184	-16.055
Difference between capital and financial accounts (B.9-B.9f)	-1.625	-6.077	-11.182	-16.053
Other statistical discrepancies (+/-)	-5	-5	-2	-3
Change in general government (S.13) consolidated gross debt ^(1, 2)	67.912	61.110	63.555	151.651

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)

Member State: Germany	Year				
Data are in ...(millions of units of national currency)	2022	2023	2024	2025	
Date: 30/09/2026					
Net lending -/ net borrowing (+) (B.9) of central government (S.1311)*	110.940	91.523	60.947	85.269	
Net acquisition (+) of financial assets ⁽²⁾	-15.542	-35.510	-38.723	14.877	
Currency and deposits (F.2)	-53.371	-16.567	-18.093	31.581	
Debt securities (F.3)	-1.418	2.539	1.256	2.790	
Loans (F.4)	16.292	-20.209	-15.885	-28.972	
Increase (+)	37.274	10.896	2.603	6.209	
Reduction (-)	-20.981	-31.104	-18.487	-35.180	
Short term loans (F.41), net	1.623	250	1.597	-17.884	
Long-term loans (F.42)	14.669	-20.459	-17.482	-11.087	
Increase (+)	35.651	10.646	1.006	6.209	
Reduction (-)	-20.981	-31.104	-18.487	-17.296	
Equity and investment fund shares/units (F.5)	45	523	-4.689	-99	
Portfolio investments, net ⁽²⁾	1.242	2.548	893	2.081	
Equity and investment fund shares/units other than portfolio investments	-1.197	-2.025	-5.581	-2.180	
Increase (+)	1.970	2.497	1.851	2.823	
Reduction (-)	-3.168	-4.523	-7.433	-5.003	
Financial derivatives (F.71)	1.039	1.985	1.747	1.251	
Other accounts receivable (F.8)	21.860	-3.792	-3.092	8.331	
Other financial assets (F.1, F.6)	11	11	32	-6	
Adjustments ⁽²⁾	1.276	17.327	9.243	10.051	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-6.040	2.192	1.633	-1.145	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	1.866	29.721	10.915	14.831	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	6.060	-2.361	181	485	
Redemptions/repurchase of debt above(+)/below(-) nominal value	-2.332	-12.061	-3.818	-3.816	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	1.723	-164	333	-303	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0	
Statistical discrepancies	765	3.047	4.890	-3.109	
Difference between capital and financial accounts (B.9-B.9f)	767	3.050	4.891	-3.109	
Other statistical discrepancies (+/-)	-2	-3	-2	0	
Change in central government (S.1311) consolidated gross debt ^(1, 2)	97.439	76.388	36.357	107.088	
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	1.771.552	1.847.327	1.882.060	1.985.093	
Central government gross debt (level) (b) ^(2, 5)	1.780.765	1.857.153	1.893.510	2.000.598	
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	9.214	9.826	11.450	15.505	
*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.					

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)

Member State: Germany Data are in ... (millions of units of national currency) Date: 30/09/2026	Year			
	2022	2023	2024	2025
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	-19.655	5.643	23.046	14.602
Net acquisition (+) of financial assets ⁽²⁾	-4.428	-17.873	4.298	11.119
Currency and deposits (F.2)	-11.544	-26.261	-4.660	2.195
Debt securities (F.3)	-1.413	2.216	665	5.530
Loans (F.4)	-1.575	2.429	5.838	4.161
Increase (+)	3.156	4.731	7.534	6.670
Reduction (-)	-4.731	-2.303	-1.697	-2.509
Short term loans (F.41), net	-649	2.977	2.932	3.971
Long-term loans (F.42)	-926	-548	2.906	190
Increase (+)	3.156	1.755	4.602	2.699
Reduction (-)	-4.082	-2.303	-1.697	-2.509
Equity and investment fund shares/units (F.5)	4.991	1.955	1.961	-1.823
Portfolio investments, net ⁽²⁾	4.857	2.186	-582	-2.665
Equity and investment fund shares/units other than portfolio investments	134	-231	2.543	842
Increase (+)	720	806	3.418	1.703
Reduction (-)	-586	-1.036	-875	-861
Financial derivatives (F.71)	1.459	1.204	527	393
Other accounts receivable (F.8)	3.643	574	-64	670
Other financial assets (F.1, F.6)	12	10	31	-6
Adjustments ⁽²⁾	-791	-2.485	-2.670	2
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-844	-1.783	-1.785	-283
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	70	67	204	210
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-811	-738	-836	-512
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	795	-31	-325	586
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	72	0
Statistical discrepancies	-5.069	-1.259	-6.226	-4.155
Difference between capital and financial accounts (B.9-B.9f)	-5.069	-1.259	-6.226	-4.155
Other statistical discrepancies (+/-)	0	0	1	0
Change in state government (S.1312) consolidated gross debt ^(1, 2)	-29.942	-15.974	18.448	21.568
State government contribution to general government debt (a=b-c) ⁽⁵⁾	635.245	615.749	631.645	649.108
State government gross debt (level) (b) ^(2, 5)	637.037	621.062	639.511	661.079
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	1.791	5.314	7.865	11.971

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	Year				
	2022	2023	2024	2025	
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-8.223	6.636	23.693	30.970	
Net acquisition (+) of financial assets ⁽²⁾	14.822	3.973	-2.779	428	
Currency and deposits (F.2)	9.634	-265	-3.795	-3.757	
Debt securities (F.3)	909	1.333	-1.560	2.504	
Loans (F.4)	1.506	995	-200	1.473	
Increase (+)	3.887	4.370	2.655	4.173	
Reduction (-)	-2.380	-3.375	-2.855	-2.700	
Short term loans (F.41), net	0	6	-1	0	
Long-term loans (F.42)	1.506	988	-199	1.473	
Increase (+)	3.887	4.364	2.655	4.173	
Reduction (-)	-2.380	-3.375	-2.854	-2.700	
Equity and investment fund shares/units (F.5)	2.332	1.661	2.579	-258	
Portfolio investments, net ⁽²⁾	1.429	576	1.968	-1.312	
Equity and investment fund shares/units other than portfolio investments	903	1.085	611	1.054	
Increase (+)	998	1.342	1.232	1.520	
Reduction (-)	-95	-257	-621	-466	
Financial derivatives (F.71)	35	8	0	5	
Other accounts receivable (F.8)	394	231	166	468	
Other financial assets (F.1, F.6)	12	10	31	-6	
Adjustments ⁽²⁾	2.055	2.101	1.722	1.309	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	2.268	2.415	1.915	1.384	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	0	0	0	0	estimate (no data available)
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-213	-314	-193	-74	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0	estimate (limited impact given the total value of foreign currency debt, 2025: €178 mill.)
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0	
Statistical discrepancies	-1.848	-4.774	-6.132	-4.253	
Difference between capital and financial accounts (B.9-B.9f)	-1.848	-4.771	-6.133	-4.254	
Other statistical discrepancies (+/-)	0	-3	0	1	
Change in local government (S.1313) consolidated gross debt ^(1, 2)	6.806	7.936	16.504	28.455	
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	172.020	179.892	196.444	224.859	
Local government gross debt (level) (b) ^(2, 3)	172.419	180.355	196.859	225.314	
Local government holdings of other subsectors debt (level) (c) ⁼	399	463	415	454	

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)

Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	Year			
	2022	2023	2024	2025
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-8.766	-8.816	11.460	1.263
Net acquisition (+) of financial assets ⁽²⁾	13.333	13.982	-8.443	9.891
Currency and deposits (F.2)	2.165	6.655	-16.830	3.356
Debt securities (F.3)	799	1.172	2.685	1.864
Loans (F.4)	7.997	3.447	3.211	699
Increase (+)	8.096	3.637	3.457	874
Reduction (-)	-98	-190	-246	-175
Short term loans (F.41), net	7.949	3.352	3.310	681
Long-term loans (F.42)	48	95	-99	17
Increase (+)	147	285	146	192
Reduction (-)	-98	-190	-246	-175
Equity and investment fund shares/units (F.5)	1.250	-654	1.645	792
Portfolio investments, net ⁽²⁾	1.237	-661	1.609	819
Equity and investment fund shares/units other than portfolio investments	12	8	36	-27
Increase (+)	14	11	38	9
Reduction (-)	-1	-3	-3	-36
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	1.122	3.362	846	3.180
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-6.857	-2.041	389	-2.936
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-6.857	-2.041	389	-2.936
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	4.522	-3.097	-3.716	-4.539
Difference between capital and financial accounts (B.9-B.9f)	4.525	-3.098	-3.714	-4.535
Other statistical discrepancies (+/-)	-3	1	-2	-4
Change in social security (S.1314) consolidated gross debt ^(1, 2)	2.232	28	-309	3.679
Social security contribution to general government debt (a=b-c) ⁽⁶⁾	-9.163	-12.203	-15.829	-13.090
Social security gross debt (level) (b) ^(2, 5)	3.165	3.192	2.883	6.562
Social security holdings of other subsectors debt (level) (c) ^a	12.328	15.395	18.712	19.652

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Statement Number	Member State: Germany Data are in ...(millions of units of national currency) Date: 30/09/2026	Year				
		2022 final	2023 final	2024 final	2025 final	2026 forecast
2	Trade credits and advances (AF.81 L)	77.029	79.387	79.817	82.333	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	28.257	28.174	27.887	26.264	L
	<i>Institutional characteristics:</i>	Loans granted by federal, state and local government to public funds, institutions and enterprises Additionally included: debt of public quasi-corporations treated as local government debt (corresponding claim on public quasi-corporations)				
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	4.149.670	4.389.325	4.545.347	4.690.872	4.825.902
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					