

External Sector: Balance of Payments

Special Data Dissemination Standard Plus (SDDS Plus)

€ million

last updated: February 2026

Item	2025 ³⁾	2025 ³⁾	Period-to-period percentage change ⁴⁾	Year-on-year percentage change ⁴⁾
	Dec.	Nov.		
I Current account	+ 16,112	+ 14,242	.	.
Goods	+ 8,605	+ 11,263	.	.
Credit	101,008	111,543	- 9.5	+ 6.6
Debit	92,402	100,280	- 7.9	+ 11.0
Services	- 2,121	- 4,443	.	.
Credit	46,348	37,647	+ 23.1	+ 2.0
Debit	48,469	42,091	+ 15.2	+ 5.3
Primary income	+ 17,522	+ 14,957	.	.
Credit	36,656	34,276	+ 6.9	- 8.5
Debit	19,134	19,319	- 1.0	- 8.2
Secondary income	- 7,895	- 7,535	.	.
Credit	10,192	9,577	+ 6.4	+ 0.2
Debit	18,087	17,112	+ 5.7	- 25.1
II Capital account¹⁾	- 699	- 1,278	.	.
Credit	16,426	6,155	+ 166.9	+ 10.2
Debit	17,125	7,433	+ 130.4	- 2.0
III Financial account	+ 22,935	+ 38,542	.	.
Direct investment	+ 22,422	+ 926	.	.
Domestic direct investment abroad	+ 3,162	+ 10,086	.	.
Foreign direct investment in the reporting country	- 19,260	+ 9,161	.	.
Portfolio investment	+ 5,921	- 27,193	.	.
Domestic investment in foreign securities (assets)	- 21,017	+ 5,543	.	.
Foreign investment in domestic securities (liabilities)	- 26,939	+ 32,737	.	.
Net Financial derivatives and employee stock options	- 6,619	+ 865	.	.
Other investment (net)	+ 1,157	+ 63,118	.	.
Other domestic investment abroad (assets)	- 59,049	+ 44,357	.	.
Other foreign investment in the reporting country (liabilities)	- 60,206	- 18,761	.	.
Reserve assets (net)	+ 54	+ 827	.	.
IV Errors and omissions²⁾	+ 7,522	+ 25,579	.	.

1 Including net acquisition/disposal of non-produced non-financial assets. **2** 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. **3** Whilst the latest data are deemed provisional, data for previous periods are final unless substantial revisions occur. Furthermore, the data referring to the latest four years are revised every year in March. **4** Quoting percentage changes in net flows is not meaningful.

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Source: Deutsche Bundesbank