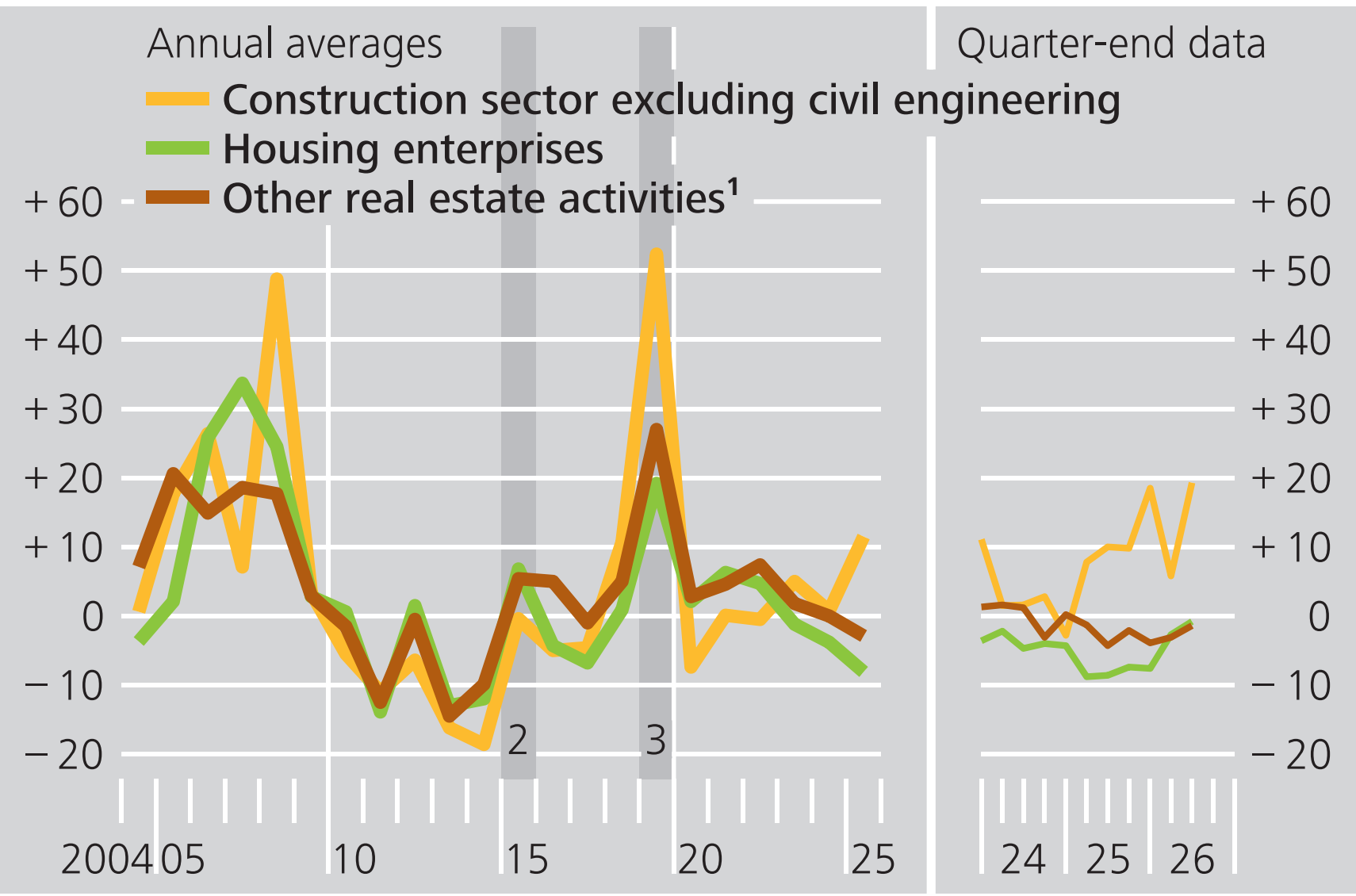
Loans to foreign borrowers entailing commercial property risk by economic sector*

Year-on-year percentage change



* Source: Bundesbank calculations consisting of balance sheet items, off-balance-sheet items and derivatives, based on data from the Deutsche Bundesbank's central credit register. Approximate implementation of the classification put forward by the European Systemic Risk Board ((ESRB), 2016/14). **1** Purchase, sale, rental and management of commercial real estate. **2** Reporting threshold lowered from 2015. **3** Definition of "credit" expanded from 2019.

Deutsche Bundesbank