## II. Current account

### 4. Primary income
### a) Overview

€ million

| Period | Primary income | | | Compensation of employees | | | Investment income | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Receipts | | | | | | |
| | | | | | | | | | Portfolio investment | | | | |
| | | | | | | | | | | | | Interest on debt securities [3] | |
| | Receipts | Expenditure | Balance | Receipts | Expenditure | Balance | Total | Direct investment [1] | Total | Dividends on shares [2] | Income from investment fund shares | Short-term [4] | Long-term [5] |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 2011 | 220,973 | 150,629 | + 70,344 | 11,799 | 7,617 | + 4,183 | 203,515 | 84,638 | 76,074 | 6,514 | 6,972 | 406 | 62,182 |
| 2012 | 205,301 | 137,998 | + 67,304 | 11,964 | 7,973 | + 3,990 | 187,783 | 73,790 | 74,783 | 6,493 | 6,626 | 234 | 61,430 |
| 2013 | 191,973 | 125,082 | + 66,891 | 12,162 | 7,858 | + 4,304 | 174,358 | 77,926 | 64,060 | 7,085 | 7,531 | 331 | 49,114 |
| 2014 | 189,419 | 127,619 | + 61,801 | 12,248 | 8,120 | + 4,128 | 171,836 | 75,597 | 64,972 | . | . | 330 | 49,723 |
| 2015 | 191,363 | 131,324 | + 60,039 | 13,414 | 8,941 | + 4,472 | 173,273 | 75,562 | 67,038 | . | . | . | 49,903 |
| 2016 | 217,151 | 126,283 | + 90,868 | 13,796 | 9,674 | + 4,122 | 197,779 | 101,442 | 65,188 | . | . | . | 46,470 |
| 2017 | 211,873 | 128,009 | + 83,864 | 15,206 | 10,589 | + 4,617 | 191,445 | 94,565 | 62,678 | 12,371 | 8,085 | 37 | 42,184 |
| 2018 | 255,717 | 121,537 | + 134,180 | 15,811 | 11,412 | + 4,399 | 234,374 | 137,837 | 60,520 | . | . | 65 | 40,344 |
| 2019 | 251,247 | 121,153 | + 130,094 | 16,382 | 11,875 | + 4,507 | 229,250 | 135,241 | 60,858 | 15,011 | 6,229 | 79 | 39,539 |
| 2020 | 188,818 | 101,757 | + 87,061 | 16,462 | 11,029 | + 5,434 | 167,351 | 80,835 | 56,482 | . | . | 57 | 37,278 |
| 2021 | 248,760 | 125,900 | + 122,860 | 17,127 | 11,834 | + 5,294 | 226,878 | 132,952 | 58,014 | 16,124 | 6,989 | 30 | 34,870 |
| 2022 | 315,744 | 176,778 | + 138,965 | 18,877 | 13,231 | + 5,645 | 292,202 | 150,766 | 63,341 | . | . | 98 | 35,132 |
| 2023 | 418,094 | 283,671 | + 134,424 | 19,793 | 13,921 | + 5,872 | 394,295 | 157,986 | 76,123 | . | . | 725 | 43,123 |
| 2024 | 440,085 | 281,727 | + 158,358 | 20,476 | 14,458 | + 6,018 | 414,592 | 163,904 | 85,840 | 20,375 | 11,748 | 2,694 | 51,023 |
| 2025 | 413,172 | 252,398 | + 160,774 | 21,146 | 14,976 | + 6,170 | 387,595 | 171,804 | 91,109 | . | . | 720 | 57,105 |
| 2023 Q3 | 106,356 | 66,356 | + 40,000 | 4,702 | 3,689 | + 1,013 | 101,599 | 40,350 | 19,425 | 3,404 | 4,530 | 210 | 11,281 |
| Q4 | 114,701 | 68,421 | + 46,280 | 5,462 | 3,746 | + 1,716 | 105,447 | 40,170 | 20,605 | . | . | 251 | 11,625 |
| 2024 Q1 | 108,313 | 68,516 | + 39,797 | 5,129 | 3,285 | + 1,844 | 102,719 | 40,663 | 19,096 | 4,333 | 2,135 | 670 | 11,958 |
| Q2 | 112,312 | 87,284 | + 25,027 | 4,886 | 3,534 | + 1,352 | 107,225 | 40,799 | 23,396 | 7,950 | 2,134 | 760 | 12,552 |
| Q3 | 106,902 | 63,709 | + 43,193 | 4,871 | 3,795 | + 1,076 | 101,968 | 40,988 | 20,241 | 3,453 | 2,859 | 789 | 13,141 |
| Q4 | 112,559 | 62,218 | + 50,341 | 5,590 | 3,844 | + 1,746 | 102,680 | 41,454 | 23,107 | 4,640 | 4,620 | 475 | 13,373 |
| 2025 Q1 | 100,596 | 61,004 | + 39,592 | 5,220 | 3,368 | + 1,852 | 95,244 | 41,570 | 20,598 | 4,422 | 2,399 | 227 | 13,550 |
| Q2 | 102,543 | 77,181 | + 25,362 | 5,049 | 3,647 | + 1,402 | 97,426 | 42,028 | 25,227 | 8,052 | 2,945 | 192 | 14,038 |
| Q3 | 100,667 | 56,981 | + 43,686 | 5,066 | 3,969 | + 1,097 | 95,564 | 44,775 | 21,321 | 3,504 | 3,074 | 134 | 14,608 |
| Q4 | 109,367 | 57,232 | + 52,135 | 5,811 | 3,992 | + 1,818 | 99,361 | 43,430 | 23,963 | . | . | 166 | 14,908 |
| 2026 Q1 | 103,212 | 62,535 | + 40,677 | 5,219 | 3,361 | + 1,858 | 97,969 | 42,867 | 22,799 | 4,671 | 3,017 | 178 | 14,933 |
| Q2 | 111,391 | 82,114 | + 29,277 | 5,053 | 3,648 | + 1,404 | 106,246 | 44,340 | 27,471 | 8,408 | 2,933 | 187 | 15,944 |
| 2024 Feb. | 35,399 | 24,425 | + 10,974 | 1,710 | 1,091 | + 618 | 33,537 | 13,586 | 5,627 | 1,039 | 549 | 219 | 3,820 |
| Mar. | 37,183 | 21,889 | + 15,294 | 1,710 | 1,092 | + 618 | 35,320 | 13,536 | 7,408 | 1,971 | 1,000 | 292 | 4,146 |
| Apr. | 37,264 | 26,225 | + 11,039 | 1,629 | 1,179 | + 449 | 35,568 | 13,614 | 7,831 | 2,688 | 810 | 254 | 4,079 |
| May | 38,426 | 35,868 | + 2,559 | 1,629 | 1,177 | + 451 | 36,730 | 13,570 | 8,574 | 3,436 | 632 | 245 | 4,262 |
| June | 36,621 | 25,192 | + 11,429 | 1,628 | 1,177 | + 451 | 34,927 | 13,615 | 6,991 | 1,826 | 693 | 261 | 4,210 |
| July | 35,474 | 21,745 | + 13,729 | 1,619 | 1,261 | + 358 | 33,833 | 13,816 | 6,340 | 1,075 | 617 | 265 | 4,383 |
| Aug. | 35,813 | 21,048 | + 14,765 | 1,626 | 1,268 | + 359 | 34,164 | 13,563 | 7,021 | 924 | 1,395 | 273 | 4,430 |
| Sep. | 35,616 | 20,916 | + 14,699 | 1,626 | 1,267 | + 359 | 33,971 | 13,609 | 6,879 | 1,454 | 847 | 251 | 4,328 |
| Oct. | 36,256 | 20,816 | + 15,440 | 1,702 | 1,172 | + 530 | 33,125 | 13,847 | 6,705 | 1,119 | 864 | 265 | 4,456 |
| Nov. | 36,733 | 20,577 | + 16,156 | 1,703 | 1,177 | + 526 | 33,600 | 13,695 | 7,592 | 1,416 | 1,675 | 128 | 4,374 |
| Dec. | 39,570 | 20,825 | + 18,745 | 2,185 | 1,494 | + 690 | 35,955 | 13,912 | 8,810 | 2,105 | 2,081 | 83 | 4,542 |
| 2025 Jan. | 33,810 | 19,431 | + 14,379 | 1,740 | 1,124 | + 617 | 32,023 | 13,946 | 6,734 | 1,305 | 748 | 82 | 4,600 |
| Feb. | 32,494 | 22,097 | + 10,397 | 1,740 | 1,124 | + 616 | 30,711 | 13,726 | 6,130 | 1,062 | 728 | 74 | 4,266 |
| Mar. | 34,291 | 19,475 | + 14,816 | 1,740 | 1,120 | + 619 | 32,510 | 13,899 | 7,733 | 2,055 | 923 | 71 | 4,684 |
| Apr. | 34,288 | 20,573 | + 13,716 | 1,683 | 1,215 | + 467 | 32,583 | 13,930 | 8,552 | 2,765 | 1,127 | 73 | 4,588 |
| May | 34,409 | 36,706 | − 2,297 | 1,683 | 1,216 | + 467 | 32,704 | 13,898 | 8,843 | 3,437 | 562 | 60 | 4,785 |
| June | 33,845 | 19,902 | + 13,943 | 1,683 | 1,216 | + 467 | 32,140 | 14,200 | 7,832 | 1,850 | 1,256 | 60 | 4,666 |
| July | 34,535 | 18,801 | + 15,733 | 1,689 | 1,322 | + 366 | 32,833 | 16,179 | 7,127 | 1,133 | 1,046 | 53 | 4,895 |
| Aug. | 32,955 | 18,556 | + 14,398 | 1,689 | 1,323 | + 366 | 31,254 | 14,292 | 7,295 | 873 | 1,468 | 35 | 4,919 |
| Sep. | 33,178 | 19,623 | + 13,555 | 1,689 | 1,323 | + 366 | 31,477 | 14,303 | 6,899 | 1,498 | 560 | 46 | 4,795 |
| Oct. | 34,200 | 18,967 | + 15,233 | 1,769 | 1,217 | + 552 | 31,034 | 14,391 | 6,770 | . | . | 53 | 4,972 |
| Nov. | 36,133 | 18,987 | + 17,146 | 1,770 | 1,221 | + 549 | 32,965 | 14,484 | 7,995 | 1,514 | 1,542 | 57 | 4,882 |
| Dec. | 39,033 | 19,278 | + 19,755 | 2,272 | 1,554 | + 717 | 35,362 | 14,556 | 9,198 | 1,860 | 2,228 | 56 | 5,054 |
| 2026 Jan. | 33,643 | 19,479 | + 14,164 | 1,740 | 1,120 | + 620 | 31,894 | 14,120 | 7,333 | 1,386 | 800 | 59 | 5,088 |
| Feb. | 33,404 | 22,215 | + 11,189 | 1,740 | 1,121 | + 619 | 31,657 | 14,227 | 6,661 | 1,101 | 876 | 57 | 4,627 |
| Mar. | 36,165 | 20,841 | + 15,325 | 1,740 | 1,121 | + 619 | 34,418 | 14,520 | 8,805 | 2,184 | 1,341 | 62 | 5,218 |
| Apr. | 36,714 | 24,914 | + 11,800 | 1,684 | 1,215 | + 469 | 35,004 | 14,680 | 9,405 | 2,939 | 1,264 | 63 | 5,139 |
| May | 37,411 | 33,761 | + 3,649 | 1,684 | 1,216 | + 468 | 35,680 | 14,564 | 9,616 | 3,452 | 674 | 61 | 5,429 |
| June | 37,266 | 23,439 | + 13,827 | 1,685 | 1,217 | + 468 | 35,563 | 15,096 | 8,450 | 2,017 | 996 | 62 | 5,375 |
| July | 35,856 | 20,813 | + 15,044 | 1,690 | 1,323 | + 367 | 34,158 | 14,841 | 7,597 | 1,004 | 893 | 63 | 5,636 |

**1** For a breakdown, see table II. 4b). **2** Includes income from participation certificates. **3** Up to and incl. 2012, without accrued interest. **4** Short-term: original maturity of up to one year. **5** Long-term: original maturity of more than one year or unlimited. **6** Includes, inter alia, interest on loans and revenue from insurance and pension services. **7** Includes, inter alia, taxes on leasing, production and imports transferred to the EU as well as subsidies received from the EU.

## II. Current account

### 4. Primary income
### a) Overview

€ million

| | Expenditure | | | | | | | | | Other primary income [7] | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Portfolio investment | | | | | | | | | | |
| | | | | | | Interest on debt securities | | | | | | | |
| Other investment income [6] | Total | Direct investment [1] | Total | Dividends on shares [2] | Income from investment fund shares | Short-term [4] | Long-term [5] | Other investment income [6] | Balance | Receipts | Expenditure | Balance | |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | Period |
| 42,803 | 138,404 | 40,073 | 69,902 | 19,101 | 1,822 | 44,652 | 4,327 | 28,429 | + 65,111 | 5,659 | 4,609 | + 1,050 | 2011 |
| 39,210 | 125,532 | 40,893 | 63,487 | 16,512 | 1,939 | 42,871 | 2,166 | 21,152 | + 62,251 | 5,555 | 4,492 | + 1,063 | 2012 |
| 32,371 | 112,803 | 35,015 | 58,308 | 16,712 | 1,683 | 39,265 | 648 | 19,480 | + 61,555 | 5,453 | 4,421 | + 1,033 | 2013 |
| 31,267 | 114,970 | 38,991 | 58,414 | . | . | 37,031 | 572 | 17,565 | + 56,866 | 5,336 | 4,529 | + 807 | 2014 |
| 30,672 | 115,268 | 35,170 | 61,754 | . | . | 33,748 | . | 18,344 | + 58,005 | 4,677 | 7,115 | − 2,437 | 2015 |
| 31,149 | 109,657 | 36,653 | 56,129 | . | . | 28,032 | . | 16,875 | + 88,122 | 5,576 | 6,952 | − 1,375 | 2016 |
| 34,203 | 110,657 | 47,631 | 46,124 | 21,254 | 2,564 | 22,601 | − 296 | 16,902 | + 80,788 | 5,222 | 6,763 | − 1,541 | 2017 |
| 36,017 | 103,081 | 42,963 | 42,135 | . | . | 18,768 | − 392 | 17,983 | + 131,292 | 5,532 | 7,043 | − 1,511 | 2018 |
| 33,151 | 102,187 | 43,669 | 42,137 | 23,111 | 1,414 | 18,099 | − 487 | 16,382 | + 127,062 | 5,615 | 7,091 | − 1,475 | 2019 |
| 30,034 | 83,740 | 33,076 | 36,383 | . | . | 15,963 | − 750 | 14,281 | + 83,611 | 5,005 | 6,989 | − 1,984 | 2020 |
| 35,913 | 106,246 | 56,790 | 32,419 | 17,990 | 1,466 | 14,110 | − 1,148 | 17,037 | + 120,632 | 4,754 | 7,820 | − 3,065 | 2021 |
| 78,095 | 153,424 | 59,813 | 39,715 | . | . | 14,124 | − 666 | 53,896 | + 138,778 | 4,665 | 10,123 | − 5,458 | 2022 |
| 160,186 | 261,412 | 87,930 | 53,689 | . | . | 19,042 | 4,837 | 119,793 | + 132,883 | 4,006 | 8,337 | − 4,332 | 2023 |
| 164,849 | 261,791 | 87,787 | 58,583 | 24,487 | 1,417 | 25,426 | 7,253 | 115,421 | + 152,802 | 5,017 | 5,479 | − 461 | 2024 |
| 124,682 | 231,520 | 86,189 | 54,309 | . | . | 22,828 | 6,283 | 91,023 | + 156,074 | 4,432 | 5,902 | − 1,470 | 2025 |
| 41,824 | 61,299 | 22,588 | 7,413 | 623 | 393 | 4,890 | 1,508 | 31,298 | + 40,299 | 56 | 1,368 | − 1,312 | 2023 Q3 |
| 44,672 | 63,298 | 23,190 | 8,070 | . | . | 5,424 | 1,751 | 32,037 | + 42,149 | 3,792 | 1,377 | + 2,416 | Q4 |
| 42,960 | 64,028 | 22,407 | 10,265 | 2,506 | 218 | 5,760 | 1,781 | 31,356 | + 38,691 | 465 | 1,202 | − 737 | 2024 Q1 |
| 43,030 | 82,411 | 22,269 | 29,940 | 21,693 | 254 | 6,218 | 1,776 | 30,202 | + 24,814 | 201 | 1,340 | − 1,139 | Q2 |
| 40,739 | 58,469 | 21,541 | 8,888 | 210 | 341 | 6,509 | 1,828 | 28,039 | + 43,500 | 63 | 1,446 | − 1,383 | Q3 |
| 38,119 | 56,883 | 21,569 | 9,490 | 77 | 604 | 6,939 | 1,869 | 25,824 | + 45,797 | 4,289 | 1,492 | + 2,797 | Q4 |
| 33,075 | 56,215 | 21,247 | 9,906 | 2,897 | 174 | 5,060 | 1,776 | 25,061 | + 39,029 | 132 | 1,421 | − 1,289 | 2025 Q1 |
| 30,170 | 72,037 | 21,042 | 28,071 | 20,767 | 299 | 5,505 | 1,500 | 22,925 | + 25,388 | 68 | 1,496 | − 1,429 | Q2 |
| 29,468 | 51,471 | 21,618 | 8,060 | 234 | 387 | 5,889 | 1,550 | 21,792 | + 44,093 | 37 | 1,542 | − 1,505 | Q3 |
| 31,968 | 51,798 | 22,282 | 8,271 | . | . | 6,374 | 1,457 | 21,245 | + 47,563 | 4,195 | 1,442 | + 2,753 | Q4 |
| 32,303 | 57,711 | 21,781 | 11,288 | 3,459 | 82 | 6,160 | 1,587 | 24,642 | + 40,257 | 24 | 1,463 | − 1,438 | 2026 Q1 |
| 34,435 | 76,947 | 23,145 | 29,086 | 21,362 | 289 | 6,097 | 1,338 | 24,717 | + 29,299 | 92 | 1,519 | − 1,427 | Q2 |
| 14,323 | 22,866 | 7,453 | 4,985 | 2,449 | 30 | 1,912 | 594 | 10,428 | + 10,671 | 152 | 467 | − 315 | 2024 Feb. |
| 14,376 | 20,463 | 7,425 | 2,692 | 50 | 86 | 1,965 | 592 | 10,345 | + 14,857 | 153 | 333 | − 180 | Mar. |
| 14,124 | 24,583 | 7,344 | 7,071 | 4,412 | 31 | 2,038 | 590 | 10,168 | + 10,985 | 67 | 463 | − 395 | Apr. |
| 14,586 | 34,239 | 7,291 | 16,866 | 14,136 | 63 | 2,076 | 591 | 10,082 | + 2,491 | 67 | 451 | − 384 | May |
| 14,321 | 23,589 | 7,635 | 6,003 | 3,146 | 159 | 2,103 | 595 | 9,951 | + 11,338 | 66 | 426 | − 360 | June |
| 13,677 | 20,035 | 7,289 | 3,091 | 197 | 150 | 2,142 | 602 | 9,654 | + 13,798 | 21 | 449 | − 428 | July |
| 13,580 | 19,286 | 7,173 | 2,776 | 4 | 37 | 2,126 | 609 | 9,337 | + 14,878 | 23 | 495 | − 472 | Aug. |
| 13,482 | 19,148 | 7,079 | 3,021 | 9 | 153 | 2,242 | 616 | 9,048 | + 14,823 | 19 | 501 | − 483 | Sep. |
| 12,573 | 19,096 | 7,085 | 3,147 | 2 | 258 | 2,265 | 623 | 8,863 | + 14,029 | 1,429 | 548 | + 881 | Oct. |
| 12,313 | 18,907 | 7,076 | 3,280 | 2 | 320 | 2,334 | 624 | 8,550 | + 14,693 | 1,430 | 493 | + 937 | Nov. |
| 13,233 | 18,880 | 7,407 | 3,062 | 73 | 27 | 2,340 | 622 | 8,411 | + 17,075 | 1,430 | 450 | + 979 | Dec. |
| 11,343 | 17,842 | 7,141 | 2,268 | 16 | 17 | 1,618 | 617 | 8,433 | + 14,181 | 47 | 466 | − 418 | 2025 Jan. |
| 10,855 | 20,495 | 7,004 | 5,162 | 2,849 | 42 | 1,674 | 596 | 8,329 | + 10,216 | 43 | 478 | − 435 | Feb. |
| 10,878 | 17,878 | 7,102 | 2,477 | 32 | 115 | 1,767 | 562 | 8,299 | + 14,632 | 42 | 478 | − 436 | Mar. |
| 10,100 | 18,846 | 7,030 | 3,915 | 1,610 | 13 | 1,776 | 515 | 7,901 | + 13,737 | 23 | 511 | − 489 | Apr. |
| 9,963 | 35,009 | 7,010 | 20,391 | 17,929 | 119 | 1,850 | 492 | 7,608 | − 2,305 | 23 | 481 | − 459 | May |
| 10,107 | 18,183 | 7,001 | 3,765 | 1,227 | 167 | 1,878 | 493 | 7,416 | + 13,957 | 23 | 504 | − 481 | June |
| 9,527 | 16,955 | 7,014 | 2,796 | 218 | 151 | 1,913 | 514 | 7,146 | + 15,878 | 13 | 524 | − 512 | July |
| 9,667 | 16,733 | 6,987 | 2,481 | 5 | 12 | 1,944 | 521 | 7,265 | + 14,522 | 12 | 500 | − 489 | Aug. |
| 10,274 | 17,783 | 7,617 | 2,783 | 11 | 225 | 2,032 | 515 | 7,382 | + 13,694 | 12 | 517 | − 505 | Sep. |
| 9,873 | 17,300 | 7,439 | 2,701 | . | . | 2,064 | 499 | 7,160 | + 13,734 | 1,398 | 450 | + 947 | Oct. |
| 10,487 | 17,224 | 7,244 | 2,862 | 34 | 235 | 2,108 | 485 | 7,119 | + 15,741 | 1,398 | 542 | + 856 | Nov. |
| 11,608 | 17,274 | 7,600 | 2,708 | 15 | 17 | 2,202 | 474 | 6,966 | + 18,088 | 1,399 | 450 | + 950 | Dec. |
| 10,441 | 17,817 | 7,143 | 2,428 | 1 | 40 | 1,862 | 526 | 8,245 | + 14,077 | 9 | 543 | − 534 | 2026 Jan. |
| 10,768 | 20,624 | 7,236 | 5,254 | 2,866 | 31 | 1,828 | 530 | 8,133 | + 11,032 | 7 | 470 | − 463 | Feb. |
| 11,093 | 19,270 | 7,402 | 3,605 | 592 | 12 | 2,470 | 532 | 8,263 | + 15,148 | 8 | 450 | − 442 | Mar. |
| 10,919 | 23,251 | 7,593 | 7,628 | 4,973 | 11 | 2,203 | 441 | 8,029 | + 11,753 | 27 | 448 | − 421 | Apr. |
| 11,500 | 32,015 | 7,773 | 15,960 | 13,442 | 70 | 2,001 | 447 | 8,282 | + 3,665 | 47 | 531 | − 484 | May |
| 12,016 | 21,681 | 7,778 | 5,498 | 2,947 | 208 | 1,893 | 451 | 8,405 | + 13,882 | 18 | 540 | − 522 | June |
| 11,720 | 18,963 | 7,876 | 2,811 | 234 | 204 | 1,919 | 455 | 8,275 | + 15,195 | 9 | 527 | − 518 | July |

## II. Current account

### 4. Primary income
### b) Income from direct investment, other investment income

€ million

| Period | Income from direct investment [1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Receipts | | | | | | Expenditure | | | | |
| | | Equity | | | | | | Equity | | | |
| | Total | Total | Dividends and other distributed profits [2] | Reinvested earnings [3] | Other [4] | Interest on loans | Total | Total | Dividends and other distributed profits [2] | Reinvested earnings [3] | Other [4] |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 2011 | 84,638 | 77,364 | 38,599 | 31,348 | 7,418 | 7,274 | 40,073 | 21,812 | 20,435 | – 665 | 2,042 |
| 2012 | 73,790 | 67,275 | 40,457 | 20,009 | 6,810 | 6,515 | 40,893 | 23,872 | 19,901 | 1,155 | 2,816 |
| 2013 | 77,926 | 71,062 | 46,680 | 17,947 | 6,434 | 6,865 | 35,015 | 17,425 | 19,601 | – 5,031 | 2,854 |
| 2014 | 75,597 | 68,945 | 45,153 | 17,965 | 5,827 | 6,652 | 38,991 | 22,168 | 17,171 | 1,533 | 3,464 |
| 2015 | 75,562 | 68,242 | . | 11,948 | . | 7,320 | 35,170 | 18,574 | . | – 3,032 | . |
| 2016 | 101,442 | 94,146 | 51,879 | 36,651 | 5,617 | 7,295 | 36,653 | 21,423 | 22,994 | – 4,730 | 3,159 |
| 2017 | 94,565 | 87,578 | 61,830 | 20,181 | 5,567 | 6,987 | 47,631 | 32,502 | 23,295 | 6,512 | 2,695 |
| 2018 | 137,837 | 130,913 | 67,589 | 58,240 | 5,084 | 6,923 | 42,963 | 28,328 | 22,897 | 2,227 | 3,204 |
| 2019 | 135,241 | 128,494 | 69,201 | 53,473 | 5,821 | 6,747 | 43,669 | 28,350 | 26,068 | – 955 | 3,237 |
| 2020 | 80,835 | 75,144 | 67,006 | 2,637 | 5,501 | 5,690 | 33,076 | 18,484 | 17,216 | – 2,264 | 3,533 |
| 2021 | 132,952 | 126,949 | 69,247 | 52,145 | 5,557 | 6,003 | 56,790 | 41,596 | 21,453 | 15,919 | 4,224 |
| 2022 | 150,766 | 140,789 | 79,420 | 54,574 | 6,795 | 9,978 | 59,813 | 37,877 | 21,665 | 11,827 | 4,384 |
| 2023 | 157,986 | 142,387 | 99,025 | 34,845 | 8,516 | 15,600 | 87,930 | 55,909 | 38,834 | 12,016 | 5,060 |
| 2024 | 163,904 | 147,840 | 91,764 | 48,640 | 7,436 | 16,063 | 87,787 | 57,004 | 34,769 | 16,547 | 5,689 |
| 2025 | 171,804 | 157,756 | 83,163 | 65,194 | 9,399 | 14,047 | 86,189 | 58,698 | 32,899 | 19,359 | 6,440 |
| 2023 Q3 | 40,350 | 36,325 | 20,129 | 13,449 | 2,747 | 4,024 | 22,588 | 14,332 | 9,340 | 3,824 | 1,169 |
| Q4 | 40,170 | 36,005 | 31,134 | 2,696 | 2,175 | 4,165 | 23,190 | 14,784 | 10,982 | 2,282 | 1,520 |
| 2024 Q1 | 40,663 | 36,421 | 15,071 | 19,361 | 1,989 | 4,242 | 22,407 | 14,199 | 3,585 | 9,452 | 1,162 |
| Q2 | 40,799 | 36,607 | 20,857 | 14,024 | 1,726 | 4,191 | 22,269 | 14,322 | 14,484 | – 1,651 | 1,489 |
| Q3 | 40,988 | 37,036 | 21,612 | 13,714 | 1,710 | 3,953 | 21,541 | 14,026 | 8,816 | 3,911 | 1,298 |
| Q4 | 41,454 | 37,776 | 34,224 | 1,541 | 2,011 | 3,677 | 21,569 | 14,457 | 7,884 | 4,834 | 1,739 |
| 2025 Q1 | 41,570 | 37,899 | 16,734 | 19,465 | 1,700 | 3,671 | 21,247 | 14,133 | 4,516 | 8,284 | 1,333 |
| Q2 | 42,028 | 38,600 | 22,311 | 14,439 | 1,851 | 3,428 | 21,042 | 14,355 | 15,527 | – 2,586 | 1,414 |
| Q3 | 44,775 | 41,344 | 21,942 | 15,401 | 4,001 | 3,431 | 21,618 | 14,888 | 4,142 | 8,993 | 1,753 |
| Q4 | 43,430 | 39,913 | 22,176 | 15,890 | 1,848 | 3,517 | 22,282 | 15,322 | 8,714 | 4,668 | 1,940 |
| 2026 Q1 | 42,867 | 39,285 | 16,678 | 20,780 | 1,828 | 3,582 | 21,781 | 14,673 | 5,656 | 7,914 | 1,103 |
| Q2 | 44,340 | 40,519 | 16,296 | 22,094 | 2,128 | 3,821 | 23,145 | 15,289 | 9,901 | 3,985 | 1,402 |
| 2024 Feb. | 13,586 | 12,174 | 3,774 | 7,709 | 692 | 1,412 | 7,453 | 4,728 | 763 | 3,581 | 384 |
| Mar. | 13,536 | 12,130 | 4,132 | 7,394 | 604 | 1,406 | 7,425 | 4,719 | 2,376 | 1,942 | 401 |
| Apr. | 13,614 | 12,198 | 4,125 | 7,452 | 622 | 1,415 | 7,344 | 4,649 | 5,311 | – 1,015 | 353 |
| May | 13,570 | 12,176 | 7,769 | 3,859 | 549 | 1,394 | 7,291 | 4,651 | 6,177 | – 1,901 | 374 |
| June | 13,615 | 12,233 | 8,964 | 2,713 | 556 | 1,382 | 7,635 | 5,022 | 2,996 | 1,266 | 761 |
| July | 13,816 | 12,454 | 7,705 | 4,021 | 727 | 1,362 | 7,289 | 4,710 | 2,389 | 1,861 | 460 |
| Aug. | 13,563 | 12,244 | 6,977 | 4,799 | 469 | 1,319 | 7,173 | 4,689 | 3,360 | 881 | 447 |
| Sep. | 13,609 | 12,338 | 6,930 | 4,894 | 514 | 1,271 | 7,079 | 4,627 | 3,067 | 1,169 | 390 |
| Oct. | 13,847 | 12,598 | 5,552 | 6,321 | 725 | 1,249 | 7,085 | 4,670 | 1,678 | 2,557 | 435 |
| Nov. | 13,695 | 12,467 | 6,738 | 5,182 | 547 | 1,228 | 7,076 | 4,724 | 3,818 | 420 | 486 |
| Dec. | 13,912 | 12,711 | 21,935 | – 9,962 | 739 | 1,201 | 7,407 | 5,063 | 2,388 | 1,857 | 818 |
| 2025 Jan. | 13,946 | 12,709 | 9,340 | 2,674 | 695 | 1,237 | 7,141 | 4,751 | 893 | 3,361 | 497 |
| Feb. | 13,726 | 12,508 | 2,497 | 9,568 | 443 | 1,218 | 7,004 | 4,646 | 893 | 3,373 | 380 |
| Mar. | 13,899 | 12,682 | 4,897 | 7,222 | 563 | 1,216 | 7,102 | 4,736 | 2,731 | 1,549 | 456 |
| Apr. | 13,930 | 12,775 | 5,322 | 6,855 | 598 | 1,156 | 7,030 | 4,783 | 4,842 | – 547 | 488 |
| May | 13,898 | 12,760 | 6,970 | 5,271 | 519 | 1,138 | 7,010 | 4,791 | 5,508 | – 1,195 | 478 |
| June | 14,200 | 13,065 | 10,019 | 2,313 | 734 | 1,135 | 7,001 | 4,782 | 5,177 | – 845 | 449 |
| July | 16,179 | 15,046 | 10,782 | 1,591 | 2,672 | 1,133 | 7,014 | 4,796 | 1,448 | 2,906 | 442 |
| Aug. | 14,292 | 13,151 | 4,009 | 8,438 | 704 | 1,141 | 6,987 | 4,749 | 1,562 | 2,815 | 371 |
| Sep. | 14,303 | 13,147 | 7,151 | 5,372 | 624 | 1,156 | 7,617 | 5,343 | 1,132 | 3,272 | 940 |
| Oct. | 14,391 | 13,228 | 4,379 | 8,225 | 625 | 1,163 | 7,439 | 5,143 | 3,010 | 1,421 | 712 |
| Nov. | 14,484 | 13,312 | 3,639 | 9,049 | 625 | 1,172 | 7,244 | 4,925 | 2,793 | 1,667 | 465 |
| Dec. | 14,556 | 13,373 | 14,158 | – 1,384 | 598 | 1,183 | 7,600 | 5,254 | 2,911 | 1,580 | 763 |
| 2026 Jan. | 14,120 | 12,947 | 8,143 | 4,082 | 722 | 1,172 | 7,143 | 4,829 | 920 | 3,513 | 397 |
| Feb. | 14,227 | 13,059 | 2,520 | 10,054 | 484 | 1,169 | 7,236 | 4,930 | 600 | 3,954 | 375 |
| Mar. | 14,520 | 13,279 | 6,014 | 6,643 | 621 | 1,241 | 7,402 | 4,914 | 4,136 | 447 | 331 |
| Apr. | 14,680 | 13,401 | 4,022 | 8,711 | 668 | 1,278 | 7,593 | 5,011 | 3,990 | 618 | 403 |
| May | 14,564 | 13,292 | 4,362 | 8,438 | 492 | 1,272 | 7,773 | 5,137 | 2,427 | 2,202 | 507 |
| June | 15,096 | 13,826 | 7,912 | 4,946 | 968 | 1,271 | 7,778 | 5,141 | 3,484 | 1,165 | 492 |
| July | 14,841 | 13,561 | 8,465 | 4,443 | 653 | 1,281 | 7,876 | 5,207 | 970 | 3,696 | 541 |

**1** For a definition of direct investment, see table IV. 1b). **2** Other distributed profits are dividends and withdrawals from income of quasi-corporations. **3** Estimated on the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Statistical series on direct investment statistics). **4** Includes

## II. Current account

### 4. Primary income
### b) Income from direct investment, other investment income

€ million

| | | Other investment income [5] | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Receipts | | | | Expenditure | | | | | |
| | | | of which: | | | | of which: | | | | |
| Interest on loans | Balance | Total | Monetary financial institutions [6] | Enterprises and households [6] | General government | Total | Monetary financial institutions [6] | Enterprises and households [6] | General government | Balance | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | Period |
| 18,261 | + 44,565 | 42,803 | 20,059 | 15,233 | 2,471 | 28,429 | 14,470 | 9,994 | 1,340 | + 14,374 | 2011 |
| 17,021 | + 32,897 | 39,210 | 14,337 | 15,585 | 2,417 | 21,152 | 10,361 | 8,180 | 799 | + 18,058 | 2012 |
| 17,590 | + 42,911 | 32,371 | 11,878 | 14,068 | 2,636 | 19,480 | 8,558 | 8,213 | 1,535 | + 12,891 | 2013 |
| 16,822 | + 36,606 | 31,267 | 11,890 | 15,419 | 2,741 | 17,565 | 8,012 | 7,937 | 1,197 | + 13,701 | 2014 |
| 16,596 | + 40,393 | 30,672 | 11,134 | 16,268 | 2,507 | 18,344 | 8,237 | 8,697 | 1,260 | + 12,328 | 2015 |
| 15,230 | + 64,789 | 31,149 | 12,336 | 15,416 | 2,495 | 16,875 | 8,003 | 7,479 | 1,354 | + 14,274 | 2016 |
| 15,129 | + 46,934 | 34,203 | 13,796 | 16,507 | 2,840 | 16,902 | 8,149 | 6,968 | 1,719 | + 17,301 | 2017 |
| 14,635 | + 94,874 | 36,017 | 14,558 | 17,120 | 3,062 | 17,983 | 8,962 | 7,306 | 1,672 | + 18,034 | 2018 |
| 15,319 | + 91,572 | 33,151 | 12,801 | 17,288 | 2,454 | 16,382 | 7,947 | 7,815 | 1,281 | + 16,769 | 2019 |
| 14,591 | + 47,759 | 30,034 | 10,017 | 16,953 | 1,998 | 14,281 | 5,962 | 7,858 | 990 | + 15,753 | 2020 |
| 15,194 | + 76,161 | 35,913 | 11,624 | 21,354 | 2,175 | 17,037 | 7,418 | 9,609 | 814 | + 18,876 | 2021 |
| 21,936 | + 90,954 | 78,095 | 42,153 | 25,984 | 2,130 | 53,896 | 38,215 | 12,464 | 683 | + 24,199 | 2022 |
| 32,021 | + 70,056 | 160,186 | 82,618 | 31,445 | 3,454 | 119,793 | 76,985 | 17,481 | 994 | + 40,393 | 2023 |
| 30,782 | + 76,117 | 164,849 | 80,182 | 35,615 | 2,919 | 115,421 | 70,035 | 19,013 | 888 | + 49,428 | 2024 |
| 27,491 | + 85,615 | 124,682 | 62,116 | 34,908 | 2,135 | 91,023 | 57,450 | 18,579 | 725 | + 33,658 | 2025 |
| 8,256 | + 17,761 | 41,824 | 21,443 | 8,082 | 881 | 31,298 | 19,981 | 4,500 | 249 | + 10,526 | 2023 Q3 |
| 8,406 | + 16,980 | 44,672 | 21,876 | 9,412 | 893 | 32,037 | 20,090 | 4,688 | 259 | + 12,635 | Q4 |
| 8,208 | + 18,255 | 42,960 | 21,720 | 7,969 | 806 | 31,356 | 19,406 | 4,737 | 236 | + 11,605 | 2024 Q1 |
| 7,947 | + 18,530 | 43,030 | 21,018 | 8,907 | 750 | 30,202 | 18,412 | 4,843 | 225 | + 12,829 | Q2 |
| 7,516 | + 19,447 | 40,739 | 19,599 | 8,709 | 706 | 28,039 | 16,894 | 4,504 | 220 | + 12,700 | Q3 |
| 7,111 | + 19,885 | 38,119 | 17,846 | 10,030 | 657 | 25,824 | 15,323 | 4,930 | 207 | + 12,295 | Q4 |
| 7,114 | + 20,323 | 33,075 | 16,935 | 7,758 | 607 | 25,061 | 15,743 | 4,764 | 195 | + 8,015 | 2025 Q1 |
| 6,686 | + 20,987 | 30,170 | 15,124 | 8,083 | 537 | 22,925 | 14,537 | 4,676 | 186 | + 7,245 | Q2 |
| 6,730 | + 23,157 | 29,468 | 14,757 | 8,469 | 527 | 21,792 | 13,663 | 4,757 | 177 | + 7,676 | Q3 |
| 6,960 | + 21,148 | 31,968 | 15,299 | 10,599 | 463 | 21,245 | 13,507 | 4,382 | 167 | + 10,723 | Q4 |
| 7,108 | + 21,086 | 32,303 | 17,145 | 9,199 | 436 | 24,642 | 15,764 | 5,012 | 167 | + 7,661 | 2026 Q1 |
| 7,856 | + 21,195 | 34,435 | 18,471 | 9,875 | 453 | 24,717 | 16,397 | 4,915 | 163 | + 9,718 | Q2 |
| 2,725 | + 6,133 | 14,323 | 7,243 | 2,661 | 268 | 10,428 | 6,455 | 1,569 | 75 | + 3,895 | 2024 Feb. |
| 2,706 | + 6,110 | 14,376 | 7,166 | 2,804 | 268 | 10,345 | 6,369 | 1,599 | 76 | + 4,031 | Mar. |
| 2,695 | + 6,270 | 14,124 | 7,122 | 2,605 | 260 | 10,168 | 6,270 | 1,557 | 76 | + 3,955 | Apr. |
| 2,640 | + 6,279 | 14,586 | 7,005 | 3,215 | 243 | 10,082 | 6,148 | 1,622 | 74 | + 4,503 | May |
| 2,612 | + 5,981 | 14,321 | 6,891 | 3,088 | 248 | 9,951 | 5,993 | 1,664 | 75 | + 4,370 | June |
| 2,580 | + 6,526 | 13,677 | 6,723 | 2,641 | 240 | 9,654 | 5,847 | 1,523 | 74 | + 4,023 | July |
| 2,484 | + 6,390 | 13,580 | 6,523 | 2,897 | 232 | 9,337 | 5,624 | 1,485 | 72 | + 4,242 | Aug. |
| 2,452 | + 6,530 | 13,482 | 6,353 | 3,171 | 234 | 9,048 | 5,422 | 1,495 | 74 | + 4,434 | Sep. |
| 2,415 | + 6,761 | 12,573 | 6,144 | 2,767 | 223 | 8,863 | 5,316 | 1,563 | 69 | + 3,710 | Oct. |
| 2,352 | + 6,619 | 12,313 | 5,954 | 2,954 | 219 | 8,550 | 5,117 | 1,580 | 70 | + 3,763 | Nov. |
| 2,345 | + 6,505 | 13,233 | 5,748 | 4,309 | 215 | 8,411 | 4,890 | 1,788 | 68 | + 4,822 | Dec. |
| 2,390 | + 6,804 | 11,343 | 5,762 | 2,608 | 205 | 8,433 | 5,232 | 1,577 | 66 | + 2,910 | 2025 Jan. |
| 2,358 | + 6,722 | 10,855 | 5,620 | 2,445 | 203 | 8,329 | 5,290 | 1,522 | 64 | + 2,526 | Feb. |
| 2,366 | + 6,797 | 10,878 | 5,554 | 2,705 | 199 | 8,299 | 5,220 | 1,665 | 65 | + 2,579 | Mar. |
| 2,247 | + 6,900 | 10,100 | 5,211 | 2,441 | 183 | 7,901 | 5,013 | 1,578 | 63 | + 2,199 | Apr. |
| 2,219 | + 6,887 | 9,963 | 4,999 | 2,654 | 175 | 7,608 | 4,761 | 1,617 | 62 | + 2,355 | May |
| 2,220 | + 7,199 | 10,107 | 4,913 | 2,988 | 179 | 7,416 | 4,763 | 1,481 | 60 | + 2,691 | June |
| 2,218 | + 9,166 | 9,527 | 4,835 | 2,548 | 179 | 7,146 | 4,509 | 1,496 | 59 | + 2,381 | July |
| 2,238 | + 7,305 | 9,667 | 4,902 | 2,701 | 177 | 7,265 | 4,527 | 1,617 | 59 | + 2,403 | Aug. |
| 2,274 | + 6,686 | 10,274 | 5,021 | 3,220 | 171 | 7,382 | 4,626 | 1,644 | 58 | + 2,892 | Sep. |
| 2,296 | + 6,952 | 9,873 | 5,084 | 2,762 | 160 | 7,160 | 4,613 | 1,430 | 56 | + 2,713 | Oct. |
| 2,319 | + 7,240 | 10,487 | 5,095 | 3,369 | 153 | 7,119 | 4,544 | 1,455 | 56 | + 3,368 | Nov. |
| 2,345 | + 6,956 | 11,608 | 5,120 | 4,467 | 151 | 6,966 | 4,350 | 1,496 | 55 | + 4,642 | Dec. |
| 2,314 | + 6,977 | 10,441 | 5,635 | 2,788 | 146 | 8,245 | 5,119 | 1,603 | 57 | + 2,196 | 2026 Jan. |
| 2,306 | + 6,991 | 10,768 | 5,658 | 3,103 | 141 | 8,133 | 5,283 | 1,610 | 57 | + 2,635 | Feb. |
| 2,487 | + 7,118 | 11,093 | 5,851 | 3,308 | 149 | 8,263 | 5,362 | 1,799 | 52 | + 2,830 | Mar. |
| 2,583 | + 7,086 | 10,919 | 5,926 | 3,022 | 154 | 8,029 | 5,370 | 1,554 | 54 | + 2,889 | Apr. |
| 2,636 | + 6,791 | 11,500 | 6,175 | 3,269 | 150 | 8,282 | 5,482 | 1,654 | 52 | + 3,217 | May |
| 2,637 | + 7,318 | 12,016 | 6,370 | 3,584 | 149 | 8,405 | 5,544 | 1,706 | 57 | + 3,611 | June |
| 2,669 | + 6,965 | 11,720 | 6,391 | 3,252 | 150 | 8,275 | 5,536 | 1,593 | 54 | + 3,445 | July |

leasing and rents on land and profits from long-term construction sites. **5** Excl. receipts from direct investment. Incl. interest on bank deposits. **6** Sectors classified into respective groups of countries, see "Explanatory notes and lists".