

II. Current account

4. Primary income

b) Income from direct investment, other investment income

€ million

Period	Income from direct investment 1						Expenditure					
	Receipts					Interest on loans	Expenditure					
	Total	Equity		Reinvested earnings 3	Other 4		Total	Equity		Reinvested earnings 3	Other 4	
1	Total	Dividends and other distributed profits 2	2			3	4	5	6			7
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 Q2	39,155	35,318	24,426	8,916	1,976	3,838	21,813	13,908	14,655	-	1,993	1,245
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	42,836	39,255	16,389	21,068	1,797	3,582	21,762	14,655	5,513	-	8,057	1,085
2023 Oct.	13,241	11,854	9,215	2,033	606	1,387	7,706	4,904	6,250	-	1,820	474
Nov.	13,131	11,751	7,444	3,832	475	1,380	7,687	4,884	1,616	-	2,811	458
Dec.	13,798	12,400	14,474	-	3,169	1,094	1,399	7,798	4,996	-	3,117	589
2024 Jan.	13,541	12,117	7,165	4,258	693	1,424	7,529	4,752	446	-	3,928	377
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	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	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.	14,489	13,249	5,726	6,932	591	1,241	7,383	4,895	3,993	-	590	313

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											
Interest on loans	Balance	Receipts				Expenditure				Balance	Period		
		Total	of which:			Total	of which:						
			Monetary financial institutions ⁶	Enterprises and households ⁶	General government		Monetary financial institutions ⁶	Enterprises and households ⁶	General government				
12	13	14	15	16	17	18	19	20	21	22			
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
7,905	+	17,343	39,125	20,522	7,406	861	29,877	19,270	4,381	251	+	9,248	2023 Q2
8,256	+	17,761	41,824	21,443	8,082	881	31,298	19,981	4,500	249	+	10,526	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	+	21,074	32,556	17,499	9,028	454	24,324	15,453	5,089	171	+	8,232	2026 Q1
2,802	+	5,535	14,167	7,290	2,490	294	10,697	6,748	1,557	86	+	3,471	2023 Oct.
2,802	+	5,445	14,777	7,306	2,982	304	10,642	6,707	1,507	87	+	4,136	Nov.
2,801	+	6,000	15,727	7,280	3,940	295	10,699	6,635	1,624	86	+	5,028	Dec.
2,777	+	6,012	14,261	7,310	2,505	270	10,582	6,581	1,569	85	+	3,679	2024 Jan.
2,725	+	6,133	14,323	7,243	2,661	268	10,428	6,455	1,569	75	+	3,895	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	10,822	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	4,902	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	10,488	5,723	2,741	151	8,215	5,045	1,646	58	+	2,273	2026 Jan.
2,306	+	6,991	10,870	5,793	3,063	148	8,043	5,178	1,625	57	+	2,827	Feb.
2,487	+	7,106	11,198	5,983	3,224	156	8,066	5,230	1,818	56	+	3,132	Mar.

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".