

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	Equity				
	Total	Equity	Dividends and other distributed profits 2	Reinvested earnings 3	Other 4		Total	Equity	Dividends and other distributed profits 2	Reinvested earnings 3	Other 4
1	2	3	4	5	6	7	8	9	10	11	
2007	71,470	65,041	28,214	30,865	5,962	6,429	48,224	30,594	23,789	5,474	1,330
2008	27,578	20,286	35,137	21,011	6,160	7,292	16,962	909	21,887	22,521	1,542
2009	57,380	50,215	27,877	15,774	6,564	7,165	22,236	6,243	15,978	11,417	1,682
2010	74,796	67,130	39,239	19,962	7,930	7,666	43,498	24,505	19,083	3,572	1,849
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	77,097	70,442	45,153	19,462	5,828	6,655	40,772	23,931	17,171	3,230	3,530
2015	86,046	78,696	51,296	22,407	4,993	7,349	35,392	18,708	18,434	2,981	3,255
2016	97,228	89,928	51,879	32,443	5,606	7,301	42,564	27,415	22,994	1,262	3,159
2017	91,586	84,598	61,830	17,206	5,563	6,988	48,252	33,122	23,295	7,133	2,694
2018	123,395	116,511	67,589	43,836	5,087	6,884	46,821	32,232	22,897	6,133	3,202
2019	122,087	115,438	68,969	40,785	5,684	6,649	42,691	27,783	25,034	492	3,242
2020	97,171	91,659	65,275	21,039	5,345	5,512	36,148	22,338	17,037	1,880	3,420
2021	125,447	119,966	59,247	55,475	5,245	5,480	40,525	26,770	18,051	4,780	3,939
2019 Q4	27,333	25,776	27,606	3,194	1,364	1,557	9,959	6,332	8,510	3,113	935
2020 Q1	23,927	22,474	9,017	12,154	1,303	1,453	8,919	5,392	2,430	2,227	735
Q2	22,574	21,182	17,974	1,882	1,326	1,392	8,681	5,235	4,951	600	884
Q3	23,671	22,328	11,765	9,156	1,407	1,343	8,895	5,454	2,486	2,090	878
Q4	26,998	25,675	26,519	2,153	1,309	1,323	9,653	6,257	7,170	1,837	924
2021 Q1	28,391	27,028	7,760	17,963	1,305	1,363	9,762	6,338	3,638	1,675	1,025
Q2	30,727	29,365	15,885	12,396	1,084	1,362	9,942	6,506	7,537	1,858	827
Q3	32,715	31,333	12,046	17,913	1,374	1,382	10,303	6,840	2,900	3,011	929
Q4	33,614	32,240	23,555	7,203	1,482	1,373	10,519	7,086	3,975	1,952	1,159
2022 Q1	33,470	32,077	10,679	20,154	1,243	1,393	10,095	6,704	2,722	3,091	890
Q2	33,488	32,017	17,471	13,306	1,240	1,471	10,143	6,602	4,357	1,348	896
Q3	32,880	31,355	.	.	1,509	1,524	10,292	6,538	.	.	1,120
2020 June	7,759	7,299	6,930	311	680	460	2,925	1,782	2,526	1,076	332
July	7,676	7,225	3,695	3,043	488	451	2,902	1,757	1,162	312	283
Aug.	7,867	7,419	2,234	4,710	475	448	2,955	1,798	753	765	279
Sep.	8,128	7,684	5,836	1,403	445	444	3,038	1,899	570	1,013	316
Oct.	8,534	8,090	2,929	4,692	469	444	3,042	1,917	316	1,351	249
Nov.	8,810	8,369	4,403	3,690	276	441	3,202	2,080	2,125	354	308
Dec.	9,654	9,216	19,186	10,535	564	438	3,409	2,261	4,729	2,834	366
2021 Jan.	9,080	8,632	1,367	6,869	397	447	3,143	2,003	252	1,467	283
Feb.	9,479	9,024	1,138	7,447	439	455	3,315	2,174	1,571	205	398
Mar.	9,831	9,371	5,255	3,647	470	460	3,303	2,161	1,815	3	343
Apr.	10,080	9,622	4,466	4,720	436	458	3,262	2,119	830	1,037	252
May	10,166	9,713	6,431	3,007	275	453	3,326	2,181	2,234	332	278
June	10,481	10,030	4,989	4,668	373	451	3,354	2,207	4,473	2,563	297
July	10,835	10,380	5,337	4,507	536	455	3,452	2,301	1,094	863	344
Aug.	10,814	10,353	2,795	7,202	356	461	3,417	2,262	437	1,536	289
Sep.	11,066	10,601	3,915	6,204	482	466	3,433	2,278	1,369	612	296
Oct.	11,167	10,703	3,106	7,101	496	464	3,455	2,303	1,139	845	319
Nov.	11,109	10,651	7,570	2,694	388	458	3,458	2,314	765	1,214	335
Dec.	11,337	10,885	12,879	2,592	559	451	3,606	2,469	2,071	107	504
2022 Jan.	11,206	10,733	4,207	6,079	447	473	3,333	2,191	602	1,354	236
Feb.	11,129	10,664	1,683	8,594	387	465	3,423	2,292	644	1,294	354
Mar.	11,134	10,680	4,789	5,481	410	455	3,339	2,220	1,477	443	300
Apr.	11,205	10,714	4,884	5,381	450	491	3,371	2,176	1,037	873	266
May	11,134	10,643	6,561	3,698	384	490	3,403	2,221	2,414	514	321
June	11,150	10,660	6,027	4,227	406	489	3,369	2,205	907	989	309
July	11,319	10,803	.	.	552	516	3,514	2,248	.	.	394
Aug.	10,749	10,241	2,865	6,933	442	509	3,321	2,069	2,453	677	293
Sep.	10,812	10,312	7,387	2,410	515	500	3,457	2,221	614	1,174	433
Oct.	11,103	10,560	2,879	7,066	615	542	3,419	2,106	499	1,287	320
Nov.	10,821	10,279	5,166	4,779	334	541	3,450	2,137	760	1,027	350

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			
17,630	+	23,246	89,936	67,818	16,920	855	72,699	50,723	16,098	648	+	17,237	2007
16,053	+	10,616	78,914	54,254	15,191	450	60,029	36,223	15,286	618	+	18,884	2008
15,993	+	35,144	39,478	21,895	11,152	573	31,215	16,862	9,464	494	+	8,264	2009
18,994	+	31,297	39,521	18,228	13,508	3,926	30,378	15,532	9,871	3,197	+	9,143	2010
18,261	+	44,565	42,955	20,042	15,385	2,488	28,122	14,466	9,807	1,224	+	14,833	2011
17,021	+	32,897	39,320	14,321	15,680	2,448	21,047	10,379	8,082	774	+	18,273	2012
17,590	+	42,911	32,372	11,843	14,088	2,651	19,515	8,572	8,228	1,541	+	12,857	2013
16,840	+	36,325	31,223	11,888	15,422	2,697	17,569	7,982	7,975	1,193	+	13,655	2014
16,685	+	50,653	30,784	11,134	16,225	2,661	18,365	8,236	8,725	1,254	+	12,419	2015
15,148	+	54,664	31,149	12,361	15,404	2,481	16,918	8,012	7,534	1,333	+	14,231	2016
15,131	+	43,334	34,121	13,796	16,471	2,794	16,958	8,185	7,051	1,656	+	17,163	2017
14,589	+	76,574	35,667	14,580	16,911	2,899	18,227	8,957	7,587	1,641	+	17,440	2018
14,907	+	79,397	32,432	12,753	16,818	2,252	16,473	7,859	8,020	1,256	+	15,959	2019
13,810	+	61,023	29,330	9,743	16,720	1,800	13,800	5,396	7,965	970	+	15,529	2020
13,754	+	84,922	29,799	7,975	.	1,385	14,504	5,600	.	1,035	+	15,295	2021
3,627	+	17,374	7,756	2,770	4,446	388	3,634	1,587	1,950	244	+	4,122	2019 Q4
3,528	+	15,008	7,886	2,566	4,115	437	3,427	1,412	1,925	225	+	4,459	2020 Q1
3,445	+	13,893	7,043	2,527	3,948	450	3,431	1,340	1,985	242	+	3,611	Q2
3,442	+	14,776	6,800	2,274	3,979	453	3,475	1,311	2,037	252	+	3,326	Q3
3,395	+	17,345	7,601	2,378	4,678	459	3,468	1,332	2,017	250	+	4,133	Q4
3,424	+	18,629	7,516	2,230	.	401	3,499	1,355	.	254	+	4,017	2021 Q1
3,435	+	20,785	6,656	1,897	.	322	3,939	1,415	.	257	+	2,717	Q2
3,462	+	22,413	7,287	1,985	.	331	3,607	1,404	.	261	+	3,680	Q3
3,433	+	23,095	8,340	1,864	.	332	3,458	1,426	.	261	+	4,882	Q4
3,391	+	23,375	6,981	1,798	.	309	3,526	1,639	.	268	+	3,456	2022 Q1
3,541	+	23,345	7,163	1,937	.	314	4,970	3,015	.	251	+	2,192	Q2
3,755	+	22,587	9,006	3,234	.	390	4,927	2,081	.	223	+	4,079	Q3
1,143	+	4,834	2,357	821	1,351	150	1,124	461	621	86	+	1,234	2020 June
1,146	+	4,774	2,260	758	1,318	150	1,126	437	649	85	+	1,133	July
1,157	+	4,912	2,221	751	1,288	150	1,192	436	714	84	+	1,028	Aug.
1,139	+	5,090	2,320	764	1,373	153	1,156	438	674	83	+	1,164	Sep.
1,126	+	5,492	2,420	784	1,451	155	1,125	441	638	84	+	1,296	Oct.
1,122	+	5,608	2,264	795	1,288	151	1,165	447	676	83	+	1,099	Nov.
1,148	+	6,245	2,917	798	1,939	153	1,178	444	704	83	+	1,739	Dec.
1,141	+	5,936	2,601	742	.	143	1,116	450	.	87	+	1,486	2021 Jan.
1,141	+	6,164	2,501	741	.	135	1,165	450	.	85	+	1,337	Feb.
1,142	+	6,528	2,413	747	.	123	1,219	454	.	83	+	1,194	Mar.
1,143	+	6,818	2,108	658	.	111	1,225	462	.	84	+	883	Apr.
1,145	+	6,840	2,161	631	.	106	1,388	462	.	86	+	773	May
1,147	+	7,127	2,388	608	.	105	1,327	491	.	87	+	1,061	June
1,151	+	7,383	2,307	666	.	108	1,189	468	.	88	+	1,118	July
1,155	+	7,397	2,415	656	.	111	1,239	468	.	87	+	1,177	Aug.
1,156	+	7,633	2,564	662	.	113	1,180	468	.	86	+	1,385	Sep.
1,152	+	7,712	2,388	625	.	114	1,154	475	.	87	+	1,234	Oct.
1,145	+	7,651	2,447	621	.	110	1,170	475	.	88	+	1,277	Nov.
1,137	+	7,731	3,505	618	.	107	1,134	475	.	86	+	2,371	Dec.
1,142	+	7,873	2,469	640	.	105	1,169	521	.	87	+	1,301	2022 Jan.
1,131	+	7,706	2,155	615	.	102	1,167	518	.	89	+	988	Feb.
1,119	+	7,796	2,357	544	.	103	1,190	599	.	92	+	1,167	Mar.
1,195	+	7,834	2,231	601	.	90	1,475	897	.	84	+	756	Apr.
1,181	+	7,731	2,376	633	.	102	1,648	899	.	82	+	729	May
1,164	+	7,780	2,556	703	.	122	1,848	1,220	.	85	+	708	June
1,267	+	7,804	2,547	829	.	97	1,270	504	.	70	+	1,276	July
1,252	+	7,428	2,929	1,042	.	125	1,442	666	.	74	+	1,487	Aug.
1,236	+	7,355	3,531	1,363	.	167	2,215	910	.	79	+	1,316	Sep.
1,313	+	7,684	4,040	1,788	.	166	2,824	1,232	.	81	+	1,216	Oct.
1,312	+	7,371	4,353	1,654	.	146	2,607	1,149	.	75	+	1,746	Nov.

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".