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 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
Q3	44,589	40,647	22,408	16,433	1,806	3,942	23,505	15,440	6,379	7,658	1,403
2024 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	14,865	13,584	9,043	3,865	676	1,281	7,881	5,212	2,001	2,665	546
Aug.	14,862	13,559	7,629	5,321	609	1,304	7,741	5,073	2,187	2,492	393
Sep.	14,861	13,504	5,736	7,247	521	1,357	7,882	5,155	2,191	2,500	464

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
8,406	+ 16,980	44,672	21,876	9,412	893	32,037	20,090	4,688	259	+ 12,635	2023 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
8,065	+ 21,084	36,525	20,047	10,303	457	25,447	17,087	4,923	165	+ 11,079	Q3
2,695	+ 6,270	14,124	7,122	2,605	260	10,168	6,270	1,557	76	+ 3,955	2024 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	+ 6,984	11,776	6,391	3,308	150	8,275	5,536	1,593	54	+ 3,501	July
2,669	+ 7,121	12,037	6,595	3,396	150	8,472	5,693	1,634	55	+ 3,565	Aug.
2,727	+ 6,979	12,712	7,062	3,599	157	8,700	5,858	1,696	56	+ 4,013	Sep.

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".