

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	40,532	26,777	18,051	4,787	3,939
2019 Q3	30,433	28,783	11,414	15,689	1,679	1,651	10,511	6,832	4,526	1,500	806
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	9,760	6,336	3,638	1,673	1,025
Q2	30,727	29,365	15,885	12,396	1,084	1,362	9,959	6,524	7,537	1,841	827
Q3	32,715	31,333	12,046	17,913	1,374	1,382	10,294	6,832	2,900	3,003	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	33,422	32,011	10,037	20,797	1,177	1,411	10,101	6,694	2,526	3,284	883
Q2	34,141	32,670	17,471	13,959	1,240	1,471	10,202	6,661	4,357	1,407	896
2020 Feb.	7,913	7,429	1,723	5,304	402	484	2,954	1,787	400	1,145	242
Mar.	7,752	7,275	3,272	3,521	482	478	2,924	1,759	1,353	139	267
Apr.	7,540	7,069	3,269	3,378	421	472	2,882	1,731	1,194	264	273
May	7,275	6,814	7,774	1,185	224	461	2,874	1,722	1,232	211	279
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	3,140	1,999	252	1,464	283
Feb.	9,479	9,024	1,138	7,447	439	455	3,312	2,171	1,571	202	398
Mar.	9,831	9,371	5,255	3,647	470	460	3,307	2,165	1,815	7	343
Apr.	10,080	9,622	4,466	4,720	436	458	3,260	2,117	830	1,035	252
May	10,166	9,713	6,431	3,007	275	453	3,324	2,180	2,234	333	278
June	10,481	10,030	4,989	4,668	373	451	3,375	2,227	4,473	2,542	297
July	10,835	10,380	5,337	4,507	536	455	3,449	2,298	1,094	860	344
Aug.	10,814	10,353	2,795	7,202	356	461	3,414	2,259	437	1,533	289
Sep.	11,066	10,601	3,915	6,204	482	466	3,431	2,275	1,369	610	296
Oct.	11,167	10,703	3,106	7,101	496	464	3,453	2,301	1,139	843	319
Nov.	11,109	10,651	7,570	2,694	388	458	3,458	2,313	765	1,213	335
Dec.	11,337	10,885	12,879	2,592	599	451	3,609	2,472	2,071	104	504
2022 Jan.	11,206	10,733	4,207	6,079	447	473	3,329	2,188	602	1,350	236
Feb.	11,129	10,664	1,683	8,594	387	465	3,421	2,290	644	1,292	354
Mar.	11,087	10,614	4,147	6,124	343	473	3,351	2,216	1,280	642	293
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	11,802	11,313	6,027	4,880	406	489	3,428	2,264	907	1,048	309
July	11,275	10,785	.	.	534	490	3,421	2,241	.	.	387

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	+	84,915	29,799	7,975	19,683	1,381	14,503	5,600	8,692	1,015	+	15,296	2021
3,678	+	19,923	7,840	3,123	4,073	467	3,941	1,867	1,975	268	+	3,899	2019 Q3
3,627	+	17,374	7,756	2,770	4,446	388	3,634	1,587	1,950	244	+	4,122	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	+	18,631	7,516	2,230	4,376	400	3,499	1,355	2,115	249	+	4,017	2021 Q1
3,435	+	20,768	6,656	1,897	4,354	321	3,939	1,415	2,410	252	+	2,717	Q2
3,462	+	22,421	7,287	1,985	4,882	331	3,607	1,404	2,135	256	+	3,680	Q3
3,433	+	23,095	8,340	1,864	6,072	328	3,458	1,426	2,031	258	+	4,882	Q4
3,408	+	23,321	6,946	1,867	4,645	305	3,462	1,544	1,965	259	+	3,484	2022 Q1
3,541	+	23,939	7,163	1,937	.	314	4,970	3,015	.	251	+	2,192	Q2
1,166	+	4,959	2,633	847	1,337	155	1,131	468	633	75	+	1,502	2020 Feb.
1,165	+	4,828	2,489	842	1,450	151	1,144	456	662	72	+	1,345	Mar.
1,151	+	4,659	2,396	864	1,339	150	1,097	441	632	68	+	1,299	Apr.
1,152	+	4,400	2,289	842	1,258	150	1,211	437	731	88	+	1,079	May
1,143	+	4,834	2,357	821	1,351	150	1,124	461	621	86	+	1,234	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	+	5,939	2,601	742	1,358	143	1,115	450	652	85	+	1,486	2021 Jan.
1,141	+	6,168	2,501	741	1,500	135	1,165	450	709	83	+	1,337	Feb.
1,142	+	6,524	2,413	747	1,518	122	1,219	454	754	81	+	1,194	Mar.
1,143	+	6,820	2,108	658	1,309	111	1,225	462	733	82	+	883	Apr.
1,145	+	6,842	2,161	631	1,396	106	1,388	462	884	84	+	773	May
1,147	+	7,106	2,388	608	1,649	104	1,327	491	793	86	+	1,061	June
1,151	+	7,386	2,307	666	1,481	108	1,189	468	688	86	+	1,118	July
1,155	+	7,401	2,415	656	1,630	110	1,239	468	748	85	+	1,177	Aug.
1,156	+	7,635	2,564	662	1,771	113	1,180	468	699	85	+	1,385	Sep.
1,152	+	7,714	2,388	625	1,626	114	1,154	475	674	85	+	1,234	Oct.
1,145	+	7,652	2,447	621	1,690	110	1,170	475	695	86	+	1,277	Nov.
1,137	+	7,728	3,505	618	2,756	104	1,134	475	662	86	+	2,371	Dec.
1,142	+	7,877	2,469	640	1,659	105	1,168	521	651	86	+	1,301	2022 Jan.
1,131	+	7,708	2,155	615	1,402	102	1,167	518	665	87	+	988	Feb.
1,135	+	7,736	2,321	612	1,584	99	1,126	505	648	87	+	1,195	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	+	728	May
1,164	+	8,374	2,556	703	.	122	1,848	1,220	.	85	+	708	June
1,181	+	7,854	2,297	663	.	111	1,807	1,151	.	83	+	490	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".