

## II. Current account

### 4. Primary income

#### b) Income from direct investment, other investment income

€ million

Period	Income from direct investment 1							Expenditure					
	Receipts						Memo item: Income from equity in the narrower sense 5	Expenditure					
	Total	Equity	Dividends and other distributed profits 2	Reinvested earnings 3	Other 4	Interest on loans		Total	Equity	Dividends and other distributed profits 2	Reinvested earnings 3	Other 4	
1	2	3	4	5	6	7	8	9	10	11	12		
2006	65,016	61,036	26,453	28,286	6,297	3,980	54,738	33,980	19,692	19,129	-	368	930
2007	71,470	65,041	28,214	30,865	5,962	6,429	59,079	48,224	30,594	23,789	-	5,474	1,330
2008	27,578	20,286	35,137	-	21,011	6,160	14,126	16,962	909	21,887	-	22,521	1,542
2009	57,380	50,215	27,877	15,774	6,564	7,165	43,651	22,236	6,243	15,978	-	11,417	1,682
2010	74,796	67,130	39,239	19,962	7,930	7,666	59,201	43,498	24,505	19,083	-	3,572	1,849
2011	84,638	77,364	38,599	31,348	7,418	7,274	69,946	40,073	21,812	20,435	-	665	2,042
2012	73,790	67,275	40,457	20,009	6,810	6,515	60,465	40,893	23,872	19,901	-	1,155	2,816
2013	77,926	71,062	46,680	17,947	6,434	6,865	64,627	35,015	17,425	19,601	-	5,031	2,854
2014	77,097	70,442	45,153	19,462	5,828	6,655	64,615	40,772	23,931	17,171	-	3,230	3,530
2015	86,046	78,696	51,296	22,407	4,993	7,349	73,703	35,392	18,708	18,434	-	2,981	3,255
2016	97,228	89,928	51,879	32,443	5,606	7,301	84,322	42,564	27,415	22,994	-	1,262	3,159
2017	91,586	84,598	61,830	17,206	5,563	6,988	79,035	48,252	33,122	23,295	-	7,133	2,694
2018	116,521	109,714	67,406	37,276	5,031	6,808	104,683	44,039	29,861	22,353	-	4,331	3,177
2019	116,044	109,610	66,284	37,654	5,672	6,434	103,939	40,315	26,064	21,912	-	1,031	3,121
2020	89,408	83,584	61,444	16,648	5,491	5,825	78,092	34,053	19,942	14,556	-	2,152	3,234
2018 Q4	31,148	29,420	24,886	3,084	1,451	1,728	27,969	10,315	6,679	5,132	-	661	885
2019 Q1	30,387	28,695	13,247	14,246	1,202	1,692	27,493	10,438	6,787	3,940	-	2,143	704
Q2	30,178	28,527	14,629	12,452	1,446	1,651	27,081	10,363	6,726	6,066	-	76	735
Q3	29,055	27,456	11,192	14,587	1,677	1,598	25,779	9,982	6,464	4,188	-	1,500	775
Q4	26,425	24,932	27,216	-	3,630	1,347	23,586	9,532	6,088	7,718	-	2,536	907
2020 Q1	23,545	22,091	8,806	12,024	1,261	1,454	20,830	8,703	5,234	2,396	-	2,138	701
Q2	21,977	20,514	17,756	1,318	1,441	1,463	19,074	8,463	4,967	4,539	-	435	863
Q3	21,542	20,081	11,371	7,274	1,437	1,460	18,645	8,337	4,803	2,176	-	1,786	841
Q4	22,344	20,897	23,511	-	3,967	1,353	19,544	8,550	4,938	5,446	-	1,337	829
2021 Q1	24,176	22,712	7,238	14,233	1,241	1,465	21,470	8,976	5,392	3,442	-	1,039	912
Q2	25,695	24,196	15,496	7,491	1,208	1,499	22,988	9,231	5,595	6,701	-	1,921	815
Q3	26,661	25,167	10,800	13,041	1,326	1,493	23,841	9,564	5,854	2,205	-	2,739	909
2019 Apr.	10,247	9,690	4,302	4,815	573	557	9,117	3,466	2,244	1,173	-	844	227
May	9,948	9,397	3,679	5,360	359	550	9,038	3,422	2,214	2,109	-	109	214
June	9,983	9,440	6,649	2,277	514	543	8,926	3,475	2,268	2,784	-	810	294
July	9,893	9,348	5,537	3,245	566	546	8,782	3,366	2,172	2,151	-	211	232
Aug.	9,662	9,131	2,399	6,205	528	531	8,604	3,307	2,140	766	-	1,132	241
Sep.	9,499	8,977	3,257	5,136	584	522	8,393	3,309	2,152	1,270	-	579	302
Oct.	9,161	8,653	4,514	3,635	503	509	8,150	3,229	2,073	2,697	-	904	280
Nov.	8,746	8,249	3,804	4,069	376	497	7,873	3,191	2,040	931	-	801	309
Dec.	8,517	8,030	18,898	-	11,334	467	7,563	3,112	1,975	4,089	-	2,433	318
2020 Jan.	8,112	7,627	4,006	3,215	406	485	7,221	2,936	1,792	660	-	917	215
Feb.	7,787	7,303	1,704	5,222	376	484	6,927	2,893	1,736	394	-	1,114	229
Mar.	7,645	7,161	3,095	3,587	479	484	6,682	2,874	1,706	1,342	-	107	257
Apr.	7,440	6,954	3,121	3,366	467	486	6,487	2,836	1,667	1,192	-	209	266
May	7,103	6,615	7,754	-	1,413	273	6,341	2,796	1,631	812	-	552	267
June	7,434	6,945	6,881	-	636	701	6,245	2,831	1,669	2,534	-	1,196	330
July	7,156	6,667	3,659	2,538	470	489	6,197	2,756	1,589	1,002	-	320	267
Aug.	7,172	6,685	2,166	4,032	487	487	6,199	2,767	1,589	700	-	617	272
Sep.	7,214	6,729	5,546	703	480	485	6,249	2,814	1,625	474	-	849	303
Oct.	7,349	6,865	2,561	3,788	516	484	6,349	2,764	1,568	299	-	1,040	229
Nov.	7,266	6,784	3,268	3,230	285	482	6,498	2,849	1,645	2,047	-	681	279
Dec.	7,729	7,248	17,682	-	10,986	552	6,696	2,937	1,725	3,099	-	1,695	321
2021 Jan.	7,825	7,334	1,159	5,784	390	492	6,944	2,940	1,721	259	-	1,193	269
Feb.	7,998	7,510	1,068	6,098	345	488	7,165	3,011	1,821	1,531	-	36	325
Mar.	8,353	7,867	5,010	2,351	506	486	7,361	3,026	1,850	1,652	-	118	317
Apr.	8,516	8,008	4,438	3,093	476	509	7,532	3,046	1,813	903	-	664	246
May	8,497	7,997	6,243	1,433	321	500	7,676	3,081	1,868	2,215	-	619	272
June	8,682	8,192	4,815	2,965	412	490	7,780	3,105	1,915	3,583	-	1,965	296
July	8,869	8,371	4,862	3,027	483	498	7,888	3,229	1,974	1,077	-	560	337
Aug.	8,819	8,323	2,461	5,494	368	496	7,956	3,180	1,945	407	-	1,242	295
Sep.	8,973	8,473	3,477	4,520	476	497	7,997	3,156	1,935	721	-	937	277

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 <sup>6</sup>											
		Receipts					Expenditure						
Interest on loans	Memo item: Income from equity in the narrower sense <sup>5</sup>	Balance	Total	Monetary financial institutions <sup>7</sup>	Enterprises and households <sup>7</sup>	General government (incl. Bundesbank)	Total	Monetary financial institutions <sup>7</sup>	Enterprises and households <sup>7</sup>	General government (incl. Bundesbank)	Balance		
13	14	15	16	17	18	19	20	21	22	23	24	Period	
14,289	18,761	+ 31,035	70,711	51,172	14,384	5,155	59,448	43,258	12,798	3,392	+ 11,264	2006	
17,630	29,264	+ 23,246	89,936	67,818	16,920	5,198	72,699	50,723	16,098	5,878	+ 17,237	2007	
16,053	633	+ 10,616	78,914	54,254	15,191	9,469	60,029	36,223	15,286	8,520	+ 18,884	2008	
15,993	4,561	+ 35,144	39,478	21,895	11,152	6,431	31,215	16,862	9,464	4,889	+ 8,264	2009	
18,994	22,655	+ 31,297	39,521	18,228	13,508	7,785	30,378	15,532	9,871	4,975	+ 9,143	2010	
18,261	19,770	+ 44,565	42,955	20,042	15,385	7,528	28,122	14,466	9,807	3,849	+ 14,833	2011	
17,021	21,056	+ 32,897	39,320	14,321	15,680	9,319	21,047	10,379	8,082	2,586	+ 18,273	2012	
17,590	14,571	+ 42,911	32,372	11,843	14,088	6,441	19,515	8,572	8,228	2,715	+ 12,857	2013	
16,840	20,401	+ 36,325	31,223	11,888	15,422	3,913	17,569	7,982	7,975	1,611	+ 13,655	2014	
16,685	15,453	+ 50,653	30,784	11,134	16,225	3,425	18,365	8,236	8,725	1,404	+ 12,419	2015	
15,148	24,256	+ 54,664	31,149	12,361	15,404	3,384	16,918	8,012	7,534	1,373	+ 14,231	2016	
15,131	30,428	+ 43,334	34,121	13,796	16,471	3,854	16,958	8,185	7,051	1,722	+ 17,163	2017	
14,178	26,684	+ 72,482	35,908	14,579	17,107	4,222	18,029	8,954	7,396	1,678	+ 17,879	2018	
14,251	22,943	+ 75,729	32,384	12,748	16,769	2,867	15,787	7,842	7,299	645	+ 16,597	2019	
14,111	16,708	+ 55,355	29,876	10,864	16,318	2,694	15,076	7,112	7,589	375	+ 14,800	2020	
3,636	5,794	+ 20,834	9,413	3,585	4,804	1,024	4,674	2,304	2,003	367	+ 4,739	2018 Q4	
3,651	6,083	+ 19,949	8,538	3,563	4,107	868	4,354	2,251	1,881	222	+ 4,185	2019 Q1	
3,637	5,991	+ 19,815	8,284	3,299	4,154	831	4,243	2,150	1,886	207	+ 4,041	Q2	
3,518	5,688	+ 19,073	7,795	3,123	4,061	612	3,752	1,865	1,778	109	+ 4,044	Q3	
3,444	5,181	+ 16,893	7,766	2,763	4,448	556	3,438	1,577	1,755	107	+ 4,328	Q4	
3,469	4,533	+ 14,842	7,715	2,749	3,802	1,164	3,772	1,828	1,831	112	+ 3,944	2020 Q1	
3,496	4,104	+ 13,515	7,182	2,797	3,833	552	3,959	1,923	1,923	112	+ 3,223	Q2	
3,534	3,962	+ 13,205	7,191	2,708	3,971	512	3,779	1,716	1,967	95	+ 3,412	Q3	
3,612	4,109	+ 13,794	7,788	2,609	4,712	467	3,567	1,644	1,867	55	+ 4,221	Q4	
3,584	4,481	+ 15,200	7,059	2,127	4,099	833	3,230	1,122	2,067	41	+ 3,829	2021 Q1	
3,637	4,780	+ 16,463	6,661	1,893	4,386	382	3,278	989	2,275	14	+ 3,384	Q2	
3,710	4,945	+ 17,097	7,232	2,070	4,780	382	3,055	948	2,050	56	+ 4,178	Q3	
1,222	2,017	+ 6,781	2,745	1,135	1,328	282	1,401	731	598	73	+ 1,343	2019 Apr.	
1,209	1,999	+ 6,525	2,773	1,111	1,385	277	1,391	705	617	70	+ 1,383	May	
1,207	1,974	+ 6,508	2,766	1,053	1,441	273	1,451	714	672	65	+ 1,315	June	
1,194	1,940	+ 6,527	2,556	1,079	1,260	217	1,257	654	563	40	+ 1,299	July	
1,167	1,899	+ 6,355	2,618	1,036	1,383	199	1,288	617	636	35	+ 1,330	Aug.	
1,157	1,850	+ 6,190	2,621	1,008	1,417	196	1,206	594	578	34	+ 1,415	Sep.	
1,157	1,793	+ 5,932	2,573	967	1,418	188	1,149	552	561	36	+ 1,423	Oct.	
1,150	1,732	+ 5,556	2,391	906	1,300	185	1,149	524	589	36	+ 1,241	Nov.	
1,138	1,657	+ 5,405	2,803	890	1,730	183	1,140	500	604	35	+ 1,663	Dec.	
1,144	1,577	+ 5,176	2,726	929	1,242	554	1,229	600	593	36	+ 1,497	2020 Jan.	
1,157	1,508	+ 4,894	2,622	933	1,262	427	1,245	611	596	38	+ 1,377	Feb.	
1,168	1,449	+ 4,771	2,367	887	1,298	182	1,298	617	642	38	+ 1,069	Mar.	
1,169	1,401	+ 4,604	2,416	939	1,289	188	1,263	625	600	38	+ 1,154	Apr.	
1,165	1,364	+ 4,307	2,377	971	1,221	184	1,397	647	713	37	+ 980	May	
1,162	1,339	+ 4,603	2,389	887	1,322	180	1,299	652	611	37	+ 1,090	June	
1,168	1,322	+ 4,399	2,420	933	1,312	174	1,263	590	637	36	+ 1,157	July	
1,178	1,317	+ 4,406	2,353	906	1,277	170	1,280	557	691	32	+ 1,073	Aug.	
1,189	1,323	+ 4,400	2,419	869	1,382	167	1,236	569	639	27	+ 1,183	Sep.	
1,197	1,339	+ 4,585	2,559	902	1,496	161	1,175	551	601	23	+ 1,384	Oct.	
1,204	1,366	+ 4,417	2,377	887	1,335	155	1,234	570	645	18	+ 1,143	Nov.	
1,212	1,404	+ 4,793	2,852	820	1,881	151	1,158	523	621	15	+ 1,693	Dec.	
1,218	1,452	+ 4,886	2,436	708	1,262	467	1,058	410	627	20	+ 1,379	2021 Jan.	
1,190	1,495	+ 4,987	2,300	707	1,359	233	1,076	369	693	15	+ 1,223	Feb.	
1,175	1,534	+ 5,327	2,323	713	1,478	132	1,096	343	746	7	+ 1,227	Mar.	
1,233	1,567	+ 5,471	2,131	657	1,346	128	1,013	343	683	-	+ 1,118	Apr.	
1,213	1,595	+ 5,416	2,152	630	1,398	124	1,179	341	841	-	+ 973	May	
1,190	1,618	+ 5,576	2,378	606	1,642	130	1,085	305	751	29	+ 1,293	June	
1,255	1,637	+ 5,641	2,306	698	1,459	150	978	298	658	22	+ 1,328	July	
1,235	1,650	+ 5,639	2,455	689	1,652	114	1,058	315	724	19	+ 1,396	Aug.	
1,220	1,658	+ 5,817	2,471	684	1,670	118	1,018	335	668	14	+ 1,454	Sep.	

leasing and rents on land and profits from long-term construction sites. <sup>5</sup> Excl. leasing and rents on land. <sup>6</sup> Excl. receipts from direct investment. Incl. interest on bank

deposits. <sup>7</sup> Sectors classified into respective groups of countries, see "Explanatory notes and lists".