

I. Major items of the balance of payments

€ million

Period	Current account												Balance of current account
	Goods			Services			Primary income			Secondary income			
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	
1	2	3	4	5	6	7	8	9	10	11	12	13	
2009 r	724,643	588,007	+ 136,636	162,487	179,449	- 16,962	184,708	128,813	+ 55,894	46,828	77,609	- 30,781	+ 144,787
2010 r	858,872	699,544	+ 159,328	177,727	202,874	- 25,147	201,688	149,342	+ 52,346	47,436	83,752	- 36,317	+ 150,210
2011 r	959,728	795,556	+ 164,171	187,955	218,112	- 30,158	220,973	150,637	+ 70,336	55,538	87,061	- 31,523	+ 172,827
2012 r	994,229	793,313	+ 200,916	204,247	235,672	- 31,425	205,301	138,005	+ 67,297	57,202	92,713	- 35,511	+ 201,277
2013 r	984,846	784,895	+ 199,951	213,400	247,658	- 34,257	191,973	125,103	+ 66,870	64,520	104,738	- 40,218	+ 192,346
2014 r	1,014,523	796,008	+ 218,515	233,975	256,916	- 22,941	189,420	127,619	+ 61,801	61,785	103,228	- 41,443	+ 215,932
2015 r	1,060,341	815,287	+ 245,054	258,520	274,755	- 16,236	191,364	131,324	+ 60,040	71,152	109,923	- 38,770	+ 250,088
2016 r	1,063,695	813,297	+ 250,397	270,545	288,890	- 18,346	217,152	126,283	+ 90,869	64,727	102,985	- 38,259	+ 284,662
2017 r	1,124,249	867,209	+ 257,041	290,027	311,238	- 21,212	211,873	128,009	+ 83,864	66,367	117,332	- 50,964	+ 268,729
2018 r	1,158,522	939,783	+ 218,739	308,653	322,664	- 14,010	255,717	121,537	+ 134,180	68,879	118,600	- 49,722	+ 289,187
2019 r	1,173,898	960,697	+ 213,201	327,246	341,689	- 14,443	251,247	121,153	+ 130,094	79,538	129,914	- 50,375	+ 278,477
2020 r	1,061,150	883,409	+ 177,742	292,006	285,373	+ 6,633	188,818	101,757	+ 87,061	81,180	134,586	- 53,406	+ 218,031
2021 r	1,225,519	1,037,483	+ 188,036	345,547	343,934	+ 1,613	241,155	116,725	+ 124,430	98,789	158,288	- 59,499	+ 254,580
2022 r	1,398,853	1,264,068	+ 134,785	411,382	447,366	- 35,984	314,688	171,495	+ 143,193	106,441	173,927	- 67,486	+ 174,507
2023 r	1,403,237	1,172,153	+ 231,085	409,599	474,176	- 64,577	400,770	254,348	+ 146,423	112,995	177,229	- 64,234	+ 248,696
2021 Q3 r	298,349	252,698	+ 45,651	88,022	94,634	- 6,612	60,005	26,069	+ 33,936	22,812	39,014	- 16,202	+ 56,773
Q4 r	327,201	287,354	+ 39,847	103,999	106,882	- 2,883	69,986	26,961	+ 43,025	23,730	40,261	- 16,531	+ 63,458
2022 Q1 r	333,350	295,600	+ 37,750	95,573	94,850	+ 723	67,211	30,426	+ 36,785	24,972	42,425	- 17,453	+ 57,805
Q2 r	348,305	318,044	+ 30,261	99,254	105,709	- 6,455	73,884	55,852	+ 18,032	30,149	43,337	- 13,188	+ 28,650
Q3 r	356,002	324,425	+ 31,578	103,617	125,998	- 22,381	78,973	39,585	+ 39,388	24,838	42,293	- 17,455	+ 31,130
Q4 r	361,196	326,000	+ 35,196	112,938	120,809	- 7,871	94,620	45,633	+ 48,987	26,481	45,872	- 19,391	+ 56,921
2023 Q1 r	362,496	307,319	+ 55,177	99,019	108,560	- 9,541	91,971	53,575	+ 38,396	27,277	46,053	- 18,776	+ 65,256
Q2 r	353,537	297,977	+ 55,560	99,280	116,362	- 17,082	98,578	79,785	+ 18,793	32,144	42,369	- 10,225	+ 47,047
Q3 r	341,815	283,633	+ 58,181	99,524	124,590	- 25,066	101,231	58,977	+ 42,254	26,216	42,022	- 15,805	+ 59,564
Q4 r	345,390	283,224	+ 62,166	111,775	124,664	- 12,889	108,991	62,011	+ 46,979	27,358	46,786	- 19,428	+ 76,829
2024 Q1 r	355,914	283,549	+ 72,365	97,674	109,840	- 12,166	107,280	70,202	+ 37,078	28,097	47,155	- 19,058	+ 78,220
Q2 r	357,533	286,124	+ 71,409	102,813	123,180	- 20,366	113,869	93,389	+ 20,480	33,047	42,289	- 9,242	+ 62,280
2022 Feb. r	110,967	94,133	+ 16,834	30,466	29,262	+ 1,204	21,725	11,254	+ 10,471	8,385	13,951	- 5,565	+ 22,943
Mar. r	123,611	109,848	+ 13,763	32,990	34,323	- 1,333	23,486	10,162	+ 13,324	8,638	13,879	- 5,241	+ 20,512
Apr. r	108,559	101,282	+ 7,277	31,318	32,594	- 1,276	23,583	12,068	+ 11,514	8,597	13,977	- 5,379	+ 12,136
May r	118,429	107,597	+ 10,832	32,838	34,986	- 2,148	25,073	28,067	- 2,994	12,764	14,170	- 1,406	+ 4,284
June r	121,317	109,164	+ 12,152	35,098	38,129	- 3,031	25,228	15,717	+ 9,511	8,788	15,190	- 6,403	+ 12,230
July r	115,102	104,486	+ 10,616	34,306	40,353	- 6,046	24,720	12,520	+ 12,200	7,952	14,752	- 6,800	+ 9,969
Aug. r	115,545	107,521	+ 8,024	33,370	43,017	- 9,647	26,455	12,507	+ 13,948	8,058	14,071	- 6,012	+ 6,312
Sep. r	125,355	112,417	+ 12,938	35,941	42,628	- 6,687	27,798	14,557	+ 13,240	8,828	13,470	- 4,643	+ 14,849
Oct. r	120,218	113,004	+ 7,214	34,487	40,178	- 5,692	28,789	14,106	+ 14,682	8,476	14,003	- 5,527	+ 10,678
Nov. r	128,559	114,634	+ 13,925	35,136	37,306	- 2,170	30,598	15,272	+ 15,326	8,495	14,556	- 6,060	+ 21,021
Dec. r	112,419	98,362	+ 14,057	43,315	43,325	- 10	35,233	16,254	+ 18,979	9,510	17,313	- 7,803	+ 25,223
2023 Jan. r	111,615	100,296	+ 11,319	33,314	35,266	- 1,953	30,062	16,985	+ 13,078	8,730	15,906	- 7,176	+ 15,268
Feb. r	118,314	99,306	+ 19,008	31,295	34,480	- 3,185	30,123	19,061	+ 11,062	9,289	14,432	- 5,143	+ 21,743
Mar. r	132,567	107,718	+ 24,849	34,411	38,814	- 4,403	31,786	17,529	+ 14,256	9,257	15,714	- 6,457	+ 28,245
Apr. r	110,201	94,324	+ 15,878	31,571	35,379	- 3,807	32,278	20,109	+ 12,170	9,372	14,385	- 5,014	+ 19,226
May r	118,662	101,177	+ 17,485	32,344	38,760	- 6,417	32,953	36,724	- 3,771	13,481	13,888	- 406	+ 6,891
June r	124,673	102,476	+ 22,197	35,365	42,223	- 6,858	33,347	22,952	+ 10,395	9,291	14,096	- 4,805	+ 20,929
July r	113,542	94,966	+ 18,576	33,062	41,081	- 8,018	32,015	19,761	+ 12,254	8,608	14,455	- 5,847	+ 16,964
Aug. r	111,449	92,640	+ 18,809	31,740	42,356	- 10,616	35,158	19,356	+ 15,803	8,401	13,468	- 5,066	+ 18,930
Sep. r	116,823	96,027	+ 20,796	34,722	41,154	- 6,431	34,058	19,861	+ 14,197	9,206	14,099	- 4,892	+ 23,670
Oct. r	119,210	97,561	+ 21,649	34,759	45,440	- 10,681	34,227	20,220	+ 14,007	8,704	14,973	- 6,269	+ 18,705
Nov. r	125,042	101,113	+ 23,929	34,605	38,194	- 3,590	35,400	20,504	+ 14,896	8,782	15,027	- 6,245	+ 28,991
Dec. r	101,138	84,550	+ 16,588	42,412	41,030	+ 1,382	39,364	21,287	+ 18,077	9,872	16,786	- 6,914	+ 29,133
2024 Jan. r	115,471	92,375	+ 23,096	32,317	36,547	- 4,231	34,890	22,379	+ 12,511	8,923	18,454	- 9,530	+ 21,846
Feb. r	118,728	94,134	+ 24,594	31,503	35,141	- 3,638	35,465	25,247	+ 10,218	9,537	14,246	- 4,709	+ 26,465
Mar. r	121,716	97,041	+ 24,675	33,854	38,151	- 4,297	36,925	22,577	+ 14,348	9,637	14,455	- 4,818	+ 29,908
Apr. r	124,592	100,140	+ 24,452	33,936	39,328	- 5,392	37,516	29,132	+ 8,384	10,473	13,621	- 3,148	+ 24,297
May r	117,516	92,165	+ 25,351	33,097	41,185	- 8,088	38,628	36,973	+ 1,655	12,227	13,755	- 1,528	+ 17,590
June r	115,425	93,819	+ 21,605	35,781	42,667	- 6,886	37,725	27,284	+ 10,441	10,346	14,913	- 4,567	+ 20,394
July	119,056	99,533	+ 19,522	35,114	45,104	- 9,990	36,574	24,890	+ 11,684	8,964	14,146	- 5,182	+ 16,035

1 Incl. net acquisition/disposal of non-produced non-financial assets. 2 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 3 Statistical errors and omissions resulting from the difference between the balance on the financial account and the balances on the current account and the capital account.

I. Major items of the balance of payments

€ million

Balance of capital account 1	Financial account (increase in net foreign assets: + / decrease in net foreign assets: -)										Net errors and omissions 3	Period	
	Net direct investment	Net portfolio investment	Net financial derivatives and employee stock options	Net other investment					Reserve assets	Net financial account			
				Total	Monetary financial institutions 2	Enterprises and households 2	General government	Bundesbank					
14	15	16	17	18	19	20	21	22	23	24	25		
- 1,798	+ 32,203	+ 85,437	- 6,843	- 7,572	- 62,956	+ 15,723	- 12,534	+ 52,195	+ 8,648	+ 111,873	- 31,117	2009	r
+ 19	+ 45,158	+ 112,835	+ 13,539	- 100,109	- 217,132	+ 50,241	- 56,059	+ 122,841	+ 1,613	+ 73,036	- 77,192	2010	r
- 1,070	+ 7,492	- 34,315	+ 28,591	+ 96,497	+ 46,433	- 10,544	- 17,315	+ 77,924	+ 2,836	+ 101,101	- 70,657	2011	r
- 2,167	+ 26,449	+ 51,786	+ 24,138	+ 27,583	- 117,589	- 16,326	+ 60,336	+ 101,161	+ 1,297	+ 131,252	- 67,858	2012	r
- 2,970	+ 20,144	+ 158,100	+ 23,894	- 2,093	+ 101,589	+ 34,051	- 15,109	- 122,624	+ 838	+ 200,883	+ 11,507	2013	r
+ 336	+ 65,828	+ 126,365	+ 38,547	+ 3,225	+ 43,725	- 20,149	+ 23,256	- 43,606	- 2,564	+ 231,400	+ 15,132	2014	r
- 1,769	+ 51,275	+ 192,659	+ 30,388	- 44,690	- 48,935	- 34,094	- 654	+ 38,994	- 2,213	+ 227,420	- 20,899	2015	r
- 1,345	+ 53,643	+ 196,931	+ 28,605	- 11,582	- 68,228	- 7,300	+ 4,304	+ 59,642	+ 1,686	+ 269,282	- 14,034	2016	r
- 6,479	+ 36,937	+ 195,393	+ 11,122	+ 32,583	- 38,656	- 16,190	+ 4,990	+ 82,438	- 1,269	+ 274,766	+ 12,515	2017	r
- 3,602	+ 39,552	+ 150,181	+ 22,668	+ 48,321	+ 85,552	+ 19,796	- 12,199	- 44,828	+ 392	+ 261,115	- 24,470	2018	r
- 4,907	+ 85,313	+ 74,008	+ 20,553	+ 21,501	+ 19,920	- 26,148	- 977	+ 28,706	- 544	+ 200,831	- 72,739	2019	r
- 10,520	- 27,499	+ 17,248	+ 93,177	+ 86,080	- 112,738	+ 59,091	+ 10,369	+ 129,358	- 51	+ 168,954	- 38,557	2020	r
- 3,463	+ 81,484	+ 197,746	+ 47,880	- 152,204	- 48,383	+ 5,044	- 5,463	- 103,402	+ 31,892	+ 206,797	- 44,320	2021	r
- 20,290	+ 112,219	+ 13,143	+ 41,519	+ 28,099	- 93,531	+ 36,181	- 19,436	+ 104,884	+ 4,426	+ 199,405	+ 45,188	2022	r
- 26,636	+ 67,319	- 4,836	+ 39,966	+ 146,819	+ 97,432	+ 74,733	+ 8,744	- 34,090	+ 884	+ 250,153	+ 28,094	2023	r
+ 1,755	+ 17,466	+ 53,409	+ 10,121	- 97,310	- 28,847	- 7,511	- 947	- 60,006	+ 31,199	+ 14,885	- 43,642	2021	Q3 r
+ 230	+ 16,622	+ 92,870	+ 10,557	- 67,281	+ 97,383	- 48,699	+ 1,091	- 117,056	+ 250	+ 53,018	- 10,669	2021	Q4 r
- 3,787	+ 6,665	- 2,928	+ 19,857	+ 46,156	- 126,196	+ 68,936	- 6,106	+ 109,522	+ 2,200	+ 71,950	+ 17,932	2022	Q1 r
- 4,516	+ 51,010	+ 11,375	+ 12,004	- 13,443	- 25,560	- 8,824	- 10,386	+ 31,328	+ 597	+ 61,543	+ 37,410	2022	Q2 r
- 6,442	+ 25,740	- 33,175	+ 11,812	- 24,633	- 26,087	- 34,470	- 11,637	+ 47,562	+ 784	- 19,471	- 44,159	2022	Q3 r
- 5,544	+ 28,803	+ 37,871	- 2,155	+ 20,018	+ 84,313	+ 10,540	+ 8,694	- 83,528	+ 845	+ 85,382	+ 34,005	2022	Q4 r
- 13,931	+ 31,419	+ 20,451	+ 16,590	+ 12,651	- 42,600	+ 24,608	+ 8,933	+ 21,710	+ 224	+ 81,336	+ 30,011	2023	Q1 r
- 4,074	- 4,336	+ 11,600	+ 11,006	+ 10,383	+ 10,822	+ 26,998	- 2,544	- 24,893	+ 1,096	+ 29,749	- 13,223	2023	Q2 r
- 3,906	+ 11,861	- 49,597	+ 12,714	+ 71,859	+ 56,059	+ 38,610	- 5,230	- 17,580	- 790	+ 46,047	- 9,611	2023	Q3 r
- 4,725	+ 28,374	+ 12,710	- 344	+ 51,927	+ 73,151	- 15,482	+ 7,585	- 13,327	+ 355	+ 93,021	+ 20,918	2023	Q4 r
- 8,679	+ 12,407	+ 3,348	+ 6,439	+ 24,309	- 40,995	- 8,196	- 5,599	+ 79,098	+ 378	+ 46,880	- 22,660	2024	Q1 r
- 773	+ 10,160	+ 4,354	+ 10,291	+ 19,544	+ 10,344	- 13,802	+ 590	+ 22,412	+ 746	+ 45,095	- 16,412	2024	Q2 r
- 1,629	+ 14,097	+ 3,700	+ 4,878	+ 22,845	- 26,255	+ 22,880	- 7,349	+ 33,568	+ 1,161	+ 46,682	+ 25,368	2022	Feb. r
- 795	- 6,422	- 6,308	+ 4,221	+ 5,671	- 1,454	+ 25,274	- 4,653	- 13,496	+ 730	- 2,108	- 21,826	2022	Mar. r
- 1,383	+ 23,029	+ 12,398	+ 7,693	- 23,836	- 9,149	+ 3,441	- 1,915	- 16,212	+ 83	+ 19,368	+ 8,614	2022	Apr. r
- 2,536	+ 16,890	+ 4,216	+ 2,327	- 21,381	- 18,523	- 8,094	- 3,918	+ 9,155	+ 161	+ 2,213	+ 466	2022	May r
- 598	+ 11,091	- 5,239	+ 1,984	+ 31,774	+ 2,112	- 4,171	- 4,552	+ 38,385	+ 353	+ 39,962	+ 28,330	2022	June r
- 3,180	+ 15,916	+ 3,939	+ 5,185	- 45,738	+ 6,507	- 16,217	+ 556	- 36,583	- 484	- 21,182	- 27,971	2022	July r
- 1,252	+ 10,984	- 25,674	+ 1,139	+ 36,919	+ 1,956	- 10,101	- 2,126	+ 47,190	+ 81	+ 23,448	+ 18,389	2022	Aug. r
- 2,010	- 1,160	- 11,439	+ 5,488	- 15,814	- 34,550	- 8,152	- 10,067	+ 36,956	+ 1,187	- 21,737	- 34,576	2022	Sep. r
- 1,623	+ 13,441	+ 23,673	+ 4,859	+ 435	- 4,060	+ 19,908	+ 4,548	- 19,960	+ 672	+ 43,079	+ 34,024	2022	Oct. r
- 2,080	- 12,935	- 23,317	+ 2,328	+ 29,869	+ 20,547	+ 3,075	+ 2,334	+ 3,914	+ 425	- 3,629	+ 22,569	2022	Nov. r
- 1,842	+ 28,297	+ 37,514	- 9,342	- 10,286	+ 67,826	- 12,443	+ 1,812	- 67,481	- 252	+ 45,932	+ 22,550	2022	Dec. r
- 5,965	- 5,670	+ 24,007	+ 7,643	- 28,865	- 68,383	+ 19,746	+ 8,580	+ 11,191	- 341	- 3,226	- 12,529	2023	Jan. r
- 1,918	+ 16,497	+ 16,553	+ 6,246	- 9,964	- 5,630	- 8,374	- 1,224	+ 5,264	+ 143	+ 29,475	+ 9,649	2023	Feb. r
- 6,048	+ 20,593	- 20,109	+ 2,700	+ 51,480	+ 31,413	+ 13,235	+ 1,577	+ 5,255	+ 423	+ 55,087	+ 32,890	2023	Mar. r
- 343	- 13,746	+ 19,621	+ 5,020	- 43,066	- 10,502	- 5,370	- 3,007	- 24,187	+ 88	- 32,083	- 50,966	2023	Apr. r
- 2,415	- 9,946	- 20,337	+ 9,260	+ 26,062	- 2,073	+ 4,700	- 2,108	+ 25,543	+ 45	+ 5,084	+ 608	2023	May r
- 1,316	+ 19,356	+ 12,316	- 3,273	+ 27,388	+ 23,397	+ 27,668	+ 2,571	- 26,248	+ 962	+ 56,748	+ 37,135	2023	June r
- 4,669	+ 3,977	- 20,969	- 1,238	+ 21,110	- 122	+ 12,234	- 1,483	+ 10,481	- 118	+ 2,762	- 9,533	2023	July r
- 691	+ 3,739	- 5,809	+ 12,370	+ 27,850	+ 30,486	- 9,746	- 899	+ 8,009	- 107	+ 38,044	+ 19,805	2023	Aug. r
+ 1,454	+ 4,145	- 22,819	+ 1,583	+ 22,898	+ 25,696	+ 36,121	- 2,848	- 36,070	- 566	+ 5,241	- 19,883	2023	Sep. r
- 3,257	+ 4,889	+ 5,455	+ 5,134	+ 6,944	- 22,257	- 4,017	- 1,803	+ 35,020	+ 858	+ 23,280	+ 7,831	2023	Oct. r
- 3,822	+ 20,458	- 8,156	- 1,603	+ 24,671	+ 20,508	+ 4,234	+ 1,153	- 1,224	+ 65	+ 35,435	+ 10,266	2023	Nov. r
+ 2,354	+ 3,027	+ 15,411	- 3,875	+ 20,312	+ 74,900	- 15,699	+ 8,235	- 47,124	- 569	+ 34,307	+ 8,820	2023	Dec. r
- 6,807	- 2,864	- 3,738	+ 2,519	+ 12,121	- 28,171	- 10,609	- 15	+ 50,917	- 249	+ 7,788	- 7,250	2024	Jan. r
- 1,995	- 523	- 5,306	+ 5,415	+ 5,980	- 11,737	- 6,385	- 922	+ 25,025	+ 1,193	+ 6,760	- 17,710	2024	Feb. r
+ 123	+ 15,794	+ 12,392	- 1,495	+ 6,207	- 1,086	+ 8,798	- 4,661	+ 3,157	- 566	+ 32,332	+ 2,300	2024	Mar. r
- 2,028	+ 6,101	- 373	+ 5,343	- 4,228	+ 14,910	- 12,889	+ 619	- 6,868	- 317	+ 6,525	- 15,743	2024	Apr. r
- 1,372	+ 604	+ 8,264	+ 101	+ 14,331	+ 20,937	- 9,977	- 663	+ 4,034	+ 156	+ 23,456	+ 7,439	2024	May r
+ 2,628	+ 3,455	- 3,537	+ 4,848	+ 9,441	- 25,504	+ 9,064	+ 634	+ 25,247	+ 908	+ 15,114	- 8,107	2024	June r
- 2,393	- 1,913	+ 8,474	+ 5,924	+ 24,674	+ 51,857	+ 1,997	+ 1,059	- 30,240	- 1,194	+ 35,965	+ 22,323	2024	July