

II. Foreign direct investment stock statistics (Extended Directional Principle)

3. Foreign direct investment stocks at market values, including real estate and construction

a) Foreign direct investment in the reporting country

End of year, in € million

Item	2018	2019	2020	2021
Foreign direct investment at market values ¹, including real estate and construction				
Primary German foreign direct investment at market values (including real estate and construction)	821,464	857,723	939,695	934,125
Liabilities arising from primary foreign direct investment relations	1,044,892	1,083,184	1,178,266	1,220,695
Primary foreign investment capital at market values	620,920	645,325	715,122	745,706
Primary foreign investment capital at book values arising from direct shareholdings	572,734	593,711	647,219	663,815
Difference between market and book values arising from direct shareholdings in listed companies	20,356	20,221	35,840	44,803
Real estate owned by foreigners in the reporting country ²	27,505	31,178	31,873	36,903
Receivables arising from construction ^{2 3}	326	215	189	185
Direct loans from foreign capital owners ⁴	178,077	188,299	212,356	204,520
Loans from enterprises abroad ⁵ to their sister companies in the reporting country ⁴	245,894	249,560	250,789	270,469
minus				
Receivables arising from primary foreign direct investment relations	223,427	225,461	238,572	286,570
Direct loans from direct investment companies in the reporting country to their foreign investors ⁴	68,950	65,214	64,895	82,952
Loans from enterprises in the reporting country ⁵ to their sister companies abroad ⁴	154,477	160,247	173,677	203,617

¹ Shareholdings in listed direct investment companies are evaluated using the stock market value and not the book value from the balance sheets of the direct investment companies. ² According to the international investment position. ³ Concerns building sites that have existed for more than one year. ⁴ According to the foreign direct

investment stock statistics, which are prepared in a different way to the data on credit relations published in the international investment position. ⁵ Only if the corporate headquarters are domiciled abroad.