

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	2019	2020	2021	2022
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)	857,723	939,695	975,955	1,023,403
Liabilities arising from primary foreign direct investment relations	1,083,184	1,178,266	1,284,964	1,308,807
Primary foreign investment capital at market values	645,325	715,122	783,237	817,177
Primary foreign investment capital at book values arising from direct shareholdings	593,711	647,219	702,507	749,317
Difference between market and book values arising from direct shareholdings in listed companies	20,221	35,840	43,831	22,747
Real estate owned by foreigners in the reporting country ²	31,178	31,873	36,714	44,940
Receivables arising from construction ^{2 3}	215	189	185	173
Direct loans from foreign capital owners ⁴	188,299	212,356	222,816	220,879
Loans from enterprises abroad ⁵ to their sister companies in the reporting country ⁴	249,560	250,789	278,911	270,751
minus				
Receivables arising from primary foreign direct investment relations	225,461	238,572	309,009	285,404
Direct loans from direct investment companies in the reporting country to their foreign investors ⁴	65,214	64,895	97,461	82,557
Loans from enterprises in the reporting country ⁵ to their sister companies abroad ⁴	160,247	173,677	211,548	202,847

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.