

IX. External sector

1. Current account and capital account*

€ billion

Period	Current account							Capital account balance
	Balance	Goods		Balance	Services	Primary income	Secondary income	
		Receipts	Expenditure					
1971	2.3	66.6	54.5	12.1	- 5.1	0.7	- 5.4	- 0.2
1972	2.1	73.0	59.4	13.6	- 5.8	0.2	- 6.0	- 0.2
1973	6.9	87.7	66.9	20.8	- 7.3	0.7	- 7.2	- 0.3
1974	14.0	115.7	86.2	29.5	- 8.2	0.3	- 7.5	- 0.3
1975	6.5	111.2	89.2	22.0	- 9.0	2.0	- 8.4	- 0.3
1976	5.3	127.6	106.6	21.1	- 9.5	2.8	- 9.1	- 0.3
1977	5.4	135.4	112.2	23.2	- 10.2	2.1	- 9.6	- 0.3
1978	9.7	141.6	115.7	25.8	- 11.1	5.6	- 10.6	- 0.4
1979	- 5.4	155.1	139.3	15.8	- 13.6	3.9	- 11.5	- 0.7
1980	- 14.1	174.2	164.3	9.9	- 15.9	3.8	- 12.0	- 1.6
1981	- 5.7	198.5	177.7	20.8	- 17.2	3.7	- 12.9	- 0.9
1982	7.4	214.3	180.4	33.9	- 16.1	2.9	- 13.3	- 0.9
1983	6.0	214.2	185.4	28.7	- 15.1	6.2	- 13.8	- 1.0
1984	13.5	241.4	206.7	34.7	- 14.6	9.3	- 15.9	- 1.0
1985	26.3	266.4	220.8	45.6	- 13.9	9.7	- 15.2	- 1.3
1986	42.0	259.3	195.4	64.0	- 15.3	9.1	- 15.8	- 1.1
1987	40.0	257.9	192.2	65.7	- 17.1	7.5	- 16.0	- 1.3
1988	49.0	278.8	207.0	71.8	- 18.3	14.0	- 18.5	- 1.1
1989	56.6	314.9	239.1	75.8	- 17.8	17.2	- 18.6	- 1.4
1990	41.3	326.1	264.0	62.2	- 22.1	20.0	- 18.8	- 2.6
1991	- 19.0	324.4	306.3	18.0	- 25.7	14.2	- 25.5	- 2.5
1992	- 16.8	326.1	301.8	24.2	- 32.5	13.7	- 22.2	- 1.3
1993	- 13.7	298.8	263.2	35.5	- 35.0	10.2	- 24.4	- 1.2
1994	- 24.1	328.3	285.1	43.2	- 40.8	0.1	- 26.7	- 1.4
1995	- 20.3	354.5	304.6	49.9	- 42.8	- 3.2	- 24.2	- 2.2
1996	- 9.3	372.8	314.9	57.9	- 44.8	- 0.4	- 22.1	- 2.3
1997	- 6.8	418.5	352.4	66.1	- 45.7	- 4.5	- 22.7	- 0.4
1998	- 10.1	446.5	376.1	70.4	- 46.5	- 10.9	- 23.0	- 0.4
1999	- 24.0	466.3	399.2	67.0	- 55.5	- 14.5	- 21.1	- 0.9
2000	- 32.5	544.9	481.8	63.1	- 59.3	- 12.3	- 24.0	5.1
2001	- 3.8	579.6	480.2	99.4	- 64.9	- 15.6	- 22.7	- 3.3
2002	43.4	590.1	451.7	138.5	- 48.2	- 23.1	- 23.7	- 4.1
2003	33.6	596.0	469.0	126.9	- 45.6	- 22.9	- 24.9	5.9
2004	103.5	657.8	508.7	149.0	- 35.0	13.7	- 24.2	- 0.0
2005	108.2	707.0	554.3	152.7	- 37.5	18.8	- 25.8	- 2.8
2006	141.0	801.2	643.8	157.4	- 31.6	40.3	- 25.2	- 1.4
2007	169.6	879.6	684.8	194.8	- 32.0	36.2	- 29.4	- 1.5
2008	145.0	896.9	718.0	178.9	- 28.5	24.8	- 30.0	- 1.8
2009	144.8	724.6	588.0	136.6	- 17.0	55.9	- 30.8	- 1.8
2010	150.2	858.9	699.5	159.3	- 25.1	52.3	- 36.3	0.0
2011	172.8	959.7	795.6	164.2	- 30.2	70.3	- 31.5	- 1.1
2012	201.3	994.2	793.3	200.9	- 31.4	67.3	- 35.5	- 2.2
2013	192.3	984.8	784.9	200.0	- 34.3	66.9	- 40.2	- 3.0
2014	215.9	1,014.5	796.0	218.5	- 22.9	61.8	- 41.4	0.3
2015	250.1	1,060.3	815.3	245.1	- 16.2	60.0	- 38.8	- 1.8
2016	284.7	1,063.7	813.3	250.4	- 18.3	90.9	- 38.3	- 1.3
2017	268.7	1,124.2	867.2	257.0	- 21.2	83.9	- 51.0	- 6.5
2018	289.2	1,158.5	939.8	218.7	- 14.0	134.2	- 49.7	- 3.6
2019	278.5	1,173.9	960.7	213.2	- 14.4	130.1	- 50.4	- 4.9
2020	218.0	1,061.2	883.4	177.7	6.6	87.1	- 53.4	- 10.5
2021	254.6	1,225.5	1,037.5	188.0	1.6	124.4	- 59.5	- 3.5
2022	174.5	1,398.9	1,264.1	134.8	- 36.0	143.2	- 67.5	- 20.3
2023	243.1	1,388.6	1,163.1	225.5	- 64.6	146.4	- 64.2	- 26.6
2024	248.7	1,371.8	1,132.8	239.1	- 80.2	153.7	- 63.9	- 19.9

* From July 1990 including transactions of the former GDR with the rest of the world.

IX. External sector

2. Financial account*

€ billion

Period	Financial account								Reserve assets
	Balance	Direct investment	Portfolio investment	Financial derivatives and employee stock options	Balance of other investment ¹				
					Total	Monetary financial institutions	Enterprises and households ²	General government	
1971	3.8	0.4	- 1.0	-	- 3.9	- 2.7	- 0.8	0.2	8.3
1972	2.8	- 0.1	- 7.6	-	2.4	- 0.6	2.8	0.4	8.0
1973	8.0	- 0.1	- 3.0	-	- 1.9	0.7	- 3.9	1.3	13.0
1974	13.7	0.0	1.6	-	17.1	5.7	6.7	0.6	- 5.1
1975	6.0	2.4	2.0	-	2.6	7.0	- 3.8	- 0.6	- 1.0
1976	6.1	2.2	- 2.2	-	2.0	- 1.3	3.6	- 0.9	4.2
1977	5.8	2.3	1.7	-	- 4.1	- 1.8	- 2.5	0.8	6.0
1978	8.5	2.8	0.1	-	- 9.4	- 8.4	2.3	1.1	14.9
1979	- 6.5	3.4	- 0.9	-	- 5.6	- 11.0	4.2	0.9	- 3.3
1980	- 13.6	4.5	3.0	-	- 9.4	5.0	- 1.5	- 10.5	- 11.6
1981	- 4.3	5.6	2.5	-	- 11.9	4.3	- 4.5	- 10.6	- 0.3
1982	3.2	3.5	3.8	-	- 8.4	- 0.6	- 2.7	- 2.9	4.3
1983	7.7	3.4	- 1.9	-	8.9	4.4	4.3	- 0.9	- 2.7
1984	17.6	6.2	- 0.5	-	13.0	2.5	9.1	2.3	- 1.1
1985	29.5	7.6	- 3.1	-	22.4	12.6	7.3	4.2	2.6
1986	44.8	8.6	- 26.1	-	56.6	25.5	28.1	5.8	5.7
1987	40.7	6.2	- 4.1	0.6	18.6	3.5	4.9	8.7	19.4
1988	49.4	12.2	32.5	0.3	18.5	4.2	9.8	8.1	- 14.1
1989	59.2	8.1	2.5	- 0.2	46.1	23.6	27.6	7.4	2.8
1990	52.8	17.9	2.9	0.0	26.1	9.0	9.5	8.0	5.9
1991	- 23.0	15.7	- 20.7	- 0.3	- 12.8	- 7.2	- 4.9	- 5.7	- 4.9
1992	- 23.1	16.8	- 23.7	0.2	- 43.5	- 42.1	- 3.0	- 6.0	27.0
1993	- 35.4	14.6	- 102.1	0.6	63.2	44.6	25.7	- 8.4	- 11.7
1994	- 46.1	10.3	26.6	- 0.8	- 80.8	- 72.7	7.2	- 17.0	- 1.5
1995	- 42.8	20.3	- 25.8	0.4	- 43.0	- 21.8	- 12.7	- 10.2	5.3
1996	- 29.0	34.5	- 48.6	4.5	- 18.5	1.8	- 6.9	- 14.1	- 1.0
1997	- 25.5	27.0	- 1.0	7.8	- 55.9	- 33.9	- 12.5	- 9.6	- 3.4
1998	- 28.7	58.9	- 4.5	6.8	- 93.5	- 74.0	- 7.1	- 10.5	3.6
1999	- 11.3	49.9	9.3	2.2	- 60.2	- 54.5	- 43.6	- 11.6	- 12.5
2000	- 57.2	- 153.3	152.8	12.5	- 63.4	- 15.2	- 10.8	5.1	- 5.8
2001	- 11.6	15.1	- 32.2	- 6.8	18.4	72.7	1.2	- 28.8	- 6.0
2002	- 5.8	- 36.7	- 66.9	0.5	99.5	104.0	- 3.2	- 18.7	- 2.1
2003	31.9	- 23.8	- 54.4	1.5	109.0	112.0	35.0	- 20.1	- 0.4
2004	97.1	24.6	- 15.1	6.6	82.5	89.2	15.8	- 13.6	- 1.5
2005	80.5	21.8	29.9	8.0	23.0	62.4	- 18.9	- 22.7	- 2.2
2006	142.7	48.6	18.3	4.5	74.2	148.5	- 15.0	- 15.3	- 2.9
2007	165.2	65.1	- 153.8	83.6	169.4	151.4	17.3	- 22.9	1.0
2008	106.6	43.3	- 31.9	27.7	65.6	128.5	- 22.1	- 23.9	2.0
2009	111.9	32.2	85.4	- 6.8	- 7.6	- 63.0	15.7	- 12.5	8.6
2010	73.0	45.2	112.8	13.5	- 100.1	- 217.1	50.2	- 56.1	1.6
2011	101.1	7.5	- 34.3	28.6	96.5	46.4	- 10.5	- 17.3	2.8
2012	131.3	26.4	51.8	24.1	27.6	- 117.6	- 16.3	60.3	1.3
2013	200.9	20.1	158.1	23.9	- 2.1	101.6	34.1	- 15.1	0.8
2014	231.4	65.8	126.4	38.5	3.2	43.7	- 20.1	23.3	- 2.6
2015	227.4	51.3	192.7	30.4	- 44.7	- 48.9	- 34.1	- 0.7	- 2.2
2016	269.3	53.6	196.9	28.6	- 11.6	- 68.2	- 7.3	4.3	1.7
2017	274.8	36.9	195.4	11.1	32.6	- 38.7	- 16.2	5.0	- 1.3
2018	261.1	39.6	150.2	22.7	48.3	85.6	19.8	- 12.2	0.4
2019	200.8	85.3	74.0	20.6	21.5	19.9	- 26.1	- 1.0	- 0.5
2020	169.0	- 27.5	17.2	93.2	86.1	- 112.7	59.1	10.4	- 0.1
2021	206.8	81.5	197.7	47.9	- 152.2	- 48.4	5.0	- 5.5	31.9
2022	199.4	112.2	13.1	41.5	28.1	- 93.5	36.2	- 19.4	4.4
2023	250.2	67.3	- 4.8	40.0	146.8	97.4	74.7	8.7	0.9
2024	270.6	64.5	21.2	41.0	145.3	109.8	37.5	- 5.3	- 1.4

* From July 1990 including transactions of the former GDR with the rest of the world. ¹ Includes in particular loans and trade credits as well as currency and deposits.

² Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households.

IX. External sector

4. External position of the Deutsche Bundesbank until 1998

€ billion – year-end data

Period	Reserve assets and other assets					Foreign liabilities	Net external assets
	Total ¹	of which: Reserve assets			Other investment		
		Together	Foreign exchange and foreign notes and coins	Claims within the EMS ²			
1948	0.5	0.4	0.4	.	0.1	0.1	0.4
1949	0.5	0.4	0.4	.	0.1	0.3	0.2
1950	0.6	0.4	0.4	.	0.2	0.9	- 0.3
1951	1.1	1.0	0.9	.	0.1	0.3	0.8
1952	2.6	1.6	1.2	.	1.0	0.2	2.4
1953	4.3	2.9	2.1	.	1.4	0.0	4.3
1954	5.9	4.5	3.0	.	1.4	0.1	5.8
1955	6.8	5.4	3.2	.	1.4	0.1	6.7
1956	9.4	7.5	4.2	.	1.8	0.1	9.3
1957	12.3	9.0	3.4	.	3.3	0.4	11.9
1958	13.9	10.3	4.3	.	3.6	0.2	13.7
1959	12.9	10.3	4.1	.	2.6	0.2	12.7
1960	17.1	15.1	8.1	.	1.9	0.3	16.8
1961	15.9	14.7	5.9	.	1.3	0.4	15.6
1962	15.4	14.2	5.7	.	1.2	0.3	15.1
1963	16.7	15.1	6.1	.	1.7	0.2	16.5
1964	17.1	14.7	4.2	.	2.4	0.4	16.7
1965	16.4	14.0	2.7	.	2.5	0.3	16.1
1966	17.4	15.7	4.4	.	1.7	0.3	17.1
1967	17.6	15.4	4.7	.	2.1	0.6	17.0
1968	21.3	17.8	5.5	.	3.5	0.7	20.6
1969	14.2	11.2	3.0	.	3.0	0.7	13.5
1970	26.5	24.3	14.7	.	2.2	1.4	25.1
1971	31.8	29.6	19.2	.	2.2	1.5	30.3
1972	39.6	37.3	26.7	.	2.3	1.5	38.1
1973	47.3	45.1	33.7	.	2.2	1.0	46.3
1974	42.7	36.7	25.4	.	5.9	1.1	41.5
1975	44.2	38.1	26.2	.	6.0	1.0	43.2
1976	45.3	39.2	26.6	.	6.1	1.4	43.9
1977	46.1	41.4	29.8	.	4.7	1.0	45.1
1978	54.8	52.6	38.1	.	2.2	3.5	51.3
1979	50.1	48.0	26.5	9.9	2.1	2.6	47.5
1980	42.4	40.4	21.8	7.4	2.1	8.0	34.5
1981	41.1	39.2	19.1	8.5	1.8	5.8	35.2
1982	44.5	43.2	19.9	10.0	1.3	7.9	36.6
1983	43.0	41.7	19.3	7.9	1.3	7.2	35.7
1984	43.0	41.7	19.2	7.3	1.3	7.7	35.2
1985	44.0	42.7	20.2	8.8	1.3	9.4	34.6
1986	48.1	46.8	25.7	8.3	1.2	12.0	36.0
1987	62.7	61.5	34.9	14.8	1.2	10.3	52.4
1988	49.7	48.4	25.7	11.0	1.2	13.9	35.7
1989	51.1	49.9	29.8	8.8	1.2	26.4	24.7
1990	54.4	53.2	33.0	9.4	1.2	26.7	27.7
1991	49.8	48.4	28.3	8.9	1.3	21.6	28.1
1992	73.6	72.3	43.9	17.2	1.3	13.6	60.1
1993	62.8	61.4	31.6	18.5	1.3	20.2	42.6
1994	59.3	58.1	30.8	16.2	1.2	12.4	46.9
1995	63.0	62.0	35.0	14.7	1.0	8.4	54.6
1996	61.9	61.1	37.0	11.3	0.7	8.0	53.9
1997	65.4	64.9	39.2	11.6	0.5	8.7	56.7
1998	69.1	68.5	51.3	-	0.6	8.2	60.9

¹ From 1956 to 1971, deviations occur in the data on the international investment position as a number of the Bundesbank's securitised exposures to the World Bank are not included here. ² Primarily exposures to the European Monetary Institute EMI (former EMCF).

IX. External sector

5. External position of the Deutsche Bundesbank from 1999*

€ billion – year-end data

Period	External assets					External liabilities	Net external assets
	Total	Reserve assets			Other investment		
		Total	Gold and gold receivables	Portfolio investment			
1999	142.0	93.0	32.3	-	48.9	7.8	134.1
2000	100.8	93.8	32.7	-	6.9	8.3	92.5
2001	76.1	93.2	35.0	-	- 17.1	10.5	65.7
2002	103.9	85.0	36.2	0.2	18.8	66.3	37.7
2003	95.4	76.7	36.5	0.5	18.3	83.3	12.1
2004	93.1	71.3	35.5	0.7	21.1	95.0	- 1.9
2005	130.3	86.2	47.9	0.9	43.2	115.4	14.9
2006	104.4	84.8	53.1	0.9	18.7	134.7	- 30.3
2007	179.5	92.5	62.4	2.5	84.4	176.6	2.9
2008	230.8	99.2	68.2	2.6	129.0	237.9	- 7.1
2009	323.3	125.5	83.9	7.5	190.3	247.6	75.6
2010	524.7	162.1	115.4	24.7	337.9	273.2	251.5
2011	714.7	184.6	132.9	54.1	476.0	333.7	380.9
2012	921.0	188.6	137.5	63.7	668.7	425.0	496.0
2013	721.7	143.8	94.9	54.8	523.2	401.5	320.2
2014	678.8	158.7	107.5	46.8	473.3	396.3	282.5
2015	800.7	159.5	105.8	44.5	596.6	481.8	318.9
2016	990.5	175.8	119.3	47.6	767.1	592.7	397.7
2017	1,142.8	166.8	117.3	52.2	923.8	668.5	474.3
2018	1,210.0	173.1	121.4	56.3	980.6	770.5	439.5
2019	1,161.0	199.3	146.6	52.0	909.6	663.3	497.7
2020	1,429.2	219.1	166.9	57.4	1,152.8	781.3	647.9
2021	1,592.8	261.4	173.8	55.3	1,276.2	1,009.5	583.3
2022	1,617.1	276.5	184.0	50.3	1,290.3	919.4	697.6
2023	1,455.8	292.3	201.3	45.6	1,118.0	779.8	675.9
2024	1,464.4	363.7	270.6	37.5	1,063.2	723.2	741.2

* Assets and liabilities vis-à-vis all euro area countries and non-euro area countries. Until December 2000, due to revaluation the stocks are recorded at market prices at the end of every quarter; within a quarter, however, the stocks are calculated on the basis of cumulated transaction values. From January 2001, all month-end figures are valued at market prices.

IX. External sector

8. Export and import ratios of selected countries*

As a percentage of GDP

Period	Germany ¹		France		United Kingdom		United States		Japan	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
1950	12.2	11.5	16.1	13.3	.	.	4.1	3.9	.	.
1951	16.0	12.2	17.0	16.0	.	.	4.9	4.2	.	.
1952	16.7	12.2	15.0	14.4	.	.	4.5	4.2	.	.
1953	16.9	11.8	14.1	12.8	.	.	3.9	4.1	.	.
1954	18.5	13.6	14.1	12.5	.	.	4.0	3.9	.	.
1955	18.9	15.0	14.0	12.4	22.2	23.6	4.2	4.0	.	.
1956	19.7	15.7	13.2	13.9	22.5	22.1	4.7	4.2	.	.
1957	20.7	16.6	13.4	14.2	22.3	21.9	5.1	4.2	.	.
1958	19.5	16.0	12.9	12.8	20.7	20.0	4.3	4.2	.	.
1959	19.6	16.2	14.5	12.3	20.3	20.3	4.4	4.3	.	.
1960	19.0	16.5	15.6	12.8	20.1	21.4	5.0	4.2	.	.
1961	18.0	15.8	15.2	12.7	19.7	20.0	4.9	4.0	.	.
1962	17.4	16.1	13.9	12.4	19.3	19.4	4.8	4.1	.	.
1963	17.8	16.3	13.7	12.7	19.3	19.6	4.9	4.1	.	.
1964	18.1	16.5	13.9	13.4	18.6	20.3	5.1	4.1	.	.
1965	18.1	17.8	14.4	12.9	18.3	19.2	5.0	4.2	.	.
1966	19.2	17.5	14.4	13.5	18.6	18.8	5.0	4.6	.	.
1967	20.4	16.8	14.3	13.6	18.1	19.2	5.1	4.6	.	.
1968	21.4	17.7	14.4	13.9	20.0	20.9	5.1	5.0	.	.
1969	21.7	18.9	15.2	15.3	20.7	20.4	5.1	5.0	.	.
1970	21.4	19.2	16.9	16.0	21.0	20.3	5.6	5.2	10.3	9.1
1971	20.6	18.9	17.4	16.1	21.0	19.8	5.4	5.3	11.1	8.6
1972	20.6	18.8	17.5	16.4	19.8	19.9	5.5	5.8	10.0	7.9
1973	21.7	19.0	18.5	17.5	21.5	23.6	6.7	6.4	9.5	9.6
1974	25.8	21.7	21.7	22.5	25.5	29.8	8.2	8.3	12.9	13.7
1975	24.2	21.8	19.9	18.5	24.1	25.5	8.2	7.3	12.1	12.2
1976	25.5	23.6	20.4	21.0	26.5	27.3	8.0	8.1	12.9	12.2
1977	25.4	23.3	21.3	21.1	28.0	27.1	7.7	8.8	12.4	11.0
1978	24.9	22.7	21.3	19.8	26.4	24.9	7.9	9.0	10.5	9.0
1979	25.2	24.8	21.7	20.9	25.7	25.1	8.8	9.6	11.0	11.9
1980	26.3	27.0	22.0	23.2	24.9	22.7	9.8	10.3	12.8	13.8
1981	28.5	27.9	23.1	24.3	24.2	21.4	9.5	9.9	13.8	13.2
1982	29.5	27.3	22.4	24.8	23.7	21.8	8.5	9.1	13.6	13.1
1983	28.7	27.0	23.4	23.5	23.8	22.6	7.6	9.0	13.0	11.5
1984	30.7	28.4	24.9	24.5	25.4	25.1	7.5	10.0	14.1	11.7
1985	32.4	29.0	24.4	24.5	25.7	24.4	7.0	9.6	13.6	10.5
1986	30.1	25.1	21.4	21.1	23.0	23.2	7.0	9.9	10.7	7.1
1987	29.2	24.4	20.6	21.4	22.7	23.1	7.5	10.5	9.8	7.0
1988	29.8	24.9	21.4	21.8	20.6	23.1	8.5	10.6	9.4	7.5
1989	31.5	26.6	22.8	23.2	21.2	23.9	8.9	10.5	9.9	8.6
1990	32.3	26.7	22.0	22.6	21.4	22.8	9.3	10.6	10.1	9.3
1991	23.6	24.1	22.4	22.5	20.7	20.9	9.7	10.1	9.6	8.1
1992	22.1	22.6	22.4	21.5	21.1	21.5	9.7	10.2	9.5	7.5
1993	19.9	19.9	21.8	19.9	22.8	22.9	9.5	10.5	8.9	6.8
1994	20.6	20.5	22.8	21.0	24.0	23.7	9.9	11.2	8.8	7.0
1995	21.5	21.1	23.7	21.7	25.8	25.2	10.6	11.8	8.8	7.6
1996	22.3	21.6	24.1	22.0	26.4	25.9	10.7	11.9	9.3	8.9
1997	24.7	23.7	26.6	23.2	25.8	25.2	11.1	12.3	10.4	9.4
1998	25.7	24.5	27.3	24.2	24.4	24.9	10.5	12.3	10.4	8.6
1999	26.0	25.5	27.2	24.5	24.3	25.3	10.3	13.0	9.8	8.3
2000	29.7	29.5	29.8	28.0	25.7	26.9	10.7	14.4	10.5	9.1
2001	30.6	29.0	29.4	27.5	25.5	27.3	9.7	13.3	10.1	9.5
2002	31.2	27.1	28.7	26.4	24.5	26.9	9.1	13.2	10.9	9.6
2003	31.3	27.6	27.1	25.5	24.1	26.2	9.0	13.6	11.5	9.9
2004	33.9	29.0	27.5	26.2	24.1	26.4	9.6	14.8	12.8	10.9
2005	36.0	31.0	28.2	27.7	25.3	27.4	10.0	15.7	13.8	12.4
2006	39.0	33.8	28.9	28.9	27.5	29.4	10.6	16.3	15.7	14.4
2007	40.6	34.2	28.9	29.3	25.5	27.5	11.5	16.5	17.3	15.5
2008	40.9	35.2	29.2	30.0	27.5	29.2	12.4	17.4	17.2	16.9
2009	35.4	30.7	25.9	26.3	26.9	28.1	10.9	13.8	12.4	12.0
2010	39.5	34.4	27.8	28.8	28.9	30.4	12.3	15.9	14.9	13.6
2011	41.6	36.8	29.5	31.1	31.4	32.2	13.6	17.3	14.8	15.4
2012	42.7	36.6	30.4	31.3	30.6	31.6	13.6	17.0	14.4	16.1
2013	41.7	35.9	30.6	31.2	30.3	31.7	13.6	16.4	15.8	18.2
2014	41.7	35.1	30.7	31.5	28.6	30.5	13.5	16.4	17.4	20.0
2015	42.6	35.2	31.7	31.8	27.8	29.4	12.4	15.3	17.4	18.0
2016	41.6	34.4	31.5	31.8	28.9	30.8	11.9	14.6	16.1	15.3
2017	42.3	35.2	32.3	33.1	30.9	32.2	12.2	14.9	17.6	16.8
2018	42.6	36.6	32.9	33.9	31.6	33.0	12.3	15.2	18.3	18.3
2019	42.4	36.7	32.9	33.5	31.6	33.0	11.8	14.5	17.5	17.8
2020	39.2	33.8	28.6	30.3	29.7	29.1	10.1	13.0	15.5	15.8
2021	42.7	37.5	31.3	32.5	29.2	29.4	10.8	14.4	18.1	18.6
2022	45.8	43.3	36.5	39.3	33.6	35.3	11.6	15.3	21.5	25.3
2023	43.4	39.4	34.3	36.3	31.1	31.9	11.0	13.9	21.9	23.3
2024	42.1	38.2	33.2	34.0	10.9	14.0	22.7	23.7

Sources: Federal Statistical Office, Eurostat, OECD, national institutions and Bundesbank calculations. * Imports and exports of goods and services at current prices as a share of gross domestic product at current prices (data from the national accounts). ¹ From 1960 to 1969 pursuant to ESA 1979, from 1970 to 1990 pursuant to ESA 1995, and from 1991 pursuant to ESA 2010. From 1991 Germany, prior to that West Germany.