

# Press release

Frankfurt am Main  
11 July 2025

## Major items of the German balance of payments

€ billion

Item	2024		2025		2025			
	Jan	May	p Jan	May	Apr	p May		
I. Current account	+	124.0	+	102.9	+	18.9	+	9.6
1. Goods	+	115.5	+	84.4	+	15.4	+	14.5
Receipts		582.1		574.7		115.3		111.8
Expenditure		466.6		490.3		99.9		97.3
Memo item: Foreign Trade <sup>1</sup>	+	112.1	+	87.2	+	14.7	+	17.6
Exports		658.5		657.2		131.5		130.2
Imports		546.5		570.0		116.8		112.6
2. Services	-	23.2	-	23.9	-	6.3	-	5.2
Receipts		171.5		177.1		36.2		35.1
Expenditure		194.7		201.0		42.5		40.3
3. Primary income	+	52.8	+	65.3	+	14.4	+	2.7
Receipts		177.7		180.4		37.6		37.7
Expenditure		125.0		115.0		23.1		35.0
4. Secondary income	-	21.0	-	22.9	-	4.6	-	2.4
II. Capital account	-	13.9	-	10.8	-	1.7	-	2.8
III. Financial account (increase: +)	+	66.7	+	131.7	+	18.6	+	29.1
1. Direct investment	+	5.8	-	0.3	-	0.6	-	7.2
Domestic investment abroad	+	33.2	+	53.9	+	14.7	+	2.2
Foreign investment in the reporting country	+	27.4	+	54.2	+	15.3	+	9.4
2. Portfolio investment	+	19.9	+	75.4	+	15.0	+	15.6
Domestic investment in foreign securities	+	91.9	+	172.1	+	7.6	+	43.5
Shares <sup>2</sup>	+	4.3	+	12.0	-	5.8	+	8.0
Investment fund shares <sup>3</sup>	+	37.8	+	56.4	+	2.2	+	12.4
Short-term debt securities <sup>4</sup>	+	6.5	+	3.0	+	0.2	+	1.3
Long-term debt securities <sup>5</sup>	+	43.3	+	100.6	+	11.0	+	21.8
Foreign investment in domestic securities	+	72.0	+	96.7	-	7.4	+	28.0
Shares <sup>2</sup>	-	6.4	+	0.9	-	2.7	-	2.1
Investment fund shares <sup>3</sup>	-	0.1	+	6.3	+	0.6	-	0.1
Short-term debt securities <sup>4</sup>	-	46.1	-	1.0	-	13.2	+	4.5
Long-term debt securities <sup>5</sup>	+	124.6	+	90.4	+	8.0	+	25.6
3. Financial derivatives <sup>6</sup>	+	13.2	+	23.5	+	2.8	+	6.6
4. Other investment <sup>7</sup>	+	27.5	+	31.1	+	0.9	+	13.5
Monetary financial institutions <sup>8</sup>	-	7.6	-	47.6	+	2.5	+	27.5
of which: Short-term	-	15.5	-	63.7	-	9.4	+	32.0
Enterprises and households <sup>9</sup>	-	34.3	+	25.3	+	1.0	+	4.6
of which: Short-term	-	30.8	+	35.5	+	4.2	+	7.9
General government	-	6.8	-	6.8	-	2.4	-	1.2
of which: Short-term	-	5.1	-	6.8	-	2.5	-	1.3
Bundesbank	+	76.3	+	60.2	-	0.2	-	17.4
5. Reserve assets	+	0.2	+	2.0	+	0.5	+	0.6
IV. Errors and omissions <sup>10</sup>	-	43.5	+	39.6	+	1.4	+	22.4

<sup>1</sup> Special trade according to the official foreign trade statistics (source: Federal Statistical Office). <sup>2</sup> Including participation certificates. <sup>3</sup> Including reinvestment of earnings. <sup>4</sup> Short-term: original maturity of up to one year. <sup>5</sup> Long-term: original maturity of more than one year or unlimited. <sup>6</sup> Balance of transactions arising from options and financial futures contracts as well as employee stock options. <sup>7</sup> Includes, in particular, loans and trade credits as well as currency and deposits. <sup>8</sup> Excluding the

Bundesbank. <sup>9</sup> Includes the following sectors: financial corporations (excluding monetary financial institutions) as well as non-financial corporations, households and non-profit institutions serving households. <sup>10</sup> 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. r Revised. p Provisional. . Data unknown, not to be published or not meaningful. Discrepancies in the totals are due to rounding.

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