

# Press release

Frankfurt am Main  
11 September 2025

## Major items of the German balance of payments

€ billion

Item	2024		2025		2025			
		Jan/Jul		p Jan/Jul	Jun	p Jul		
I. Current account	+	163.1	+	125.4	+	17.1	+	14.8
1. Goods	+	156.7	+	116.8	+	14.4	+	16.4
Receipts		811.2		806.8		112.5		118.4
Expenditure		654.5		690.0		98.1		102.0
Memo item: Foreign Trade <sup>1</sup>	+	153.9	+	120.9	+	15.5	+	16.9
Exports		920.2		921.0		128.7		134.9
Imports		766.3		800.1		113.2		118.0
2. Services	-	38.2	-	41.2	-	7.3	-	10.1
Receipts		245.4		255.2		38.4		38.5
Expenditure		283.6		296.4		45.8		48.6
3. Primary income	+	76.4	+	82.1	+	14.8	+	14.2
Receipts		247.8		252.8		35.8		34.7
Expenditure		171.4		170.7		20.9		20.5
4. Secondary income	-	31.8	-	32.3	-	4.8	-	5.7
II. Capital account	-	14.2	-	14.8	-	3.6	-	0.4
III. Financial account (increase: +)	+	126.1	+	195.3	+	48.7	+	1.7
1. Direct investment	+	2.8	+	7.8	+	12.4	-	4.6
Domestic investment abroad	+	51.5	+	76.0	+	21.4	+	7.3
Foreign investment in the reporting country	+	48.6	+	68.1	+	8.9	+	11.9
2. Portfolio investment	+	25.4	+	81.9	+	30.2	-	24.5
Domestic investment in foreign securities	+	132.3	+	227.9	+	45.4	+	10.8
Shares <sup>2</sup>	+	6.7	+	24.7	+	4.2	+	8.6
Investment fund shares <sup>3</sup>	+	55.4	+	77.0	+	10.9	+	10.0
Short-term debt securities <sup>4</sup>	+	8.7	+	2.6	+	1.4	-	2.2
Long-term debt securities <sup>5</sup>	+	61.5	+	123.6	+	29.0	-	5.6
Foreign investment in domestic securities	+	107.0	+	146.0	+	15.2	+	35.3
Shares <sup>2</sup>	-	6.6	-	1.3	-	1.6	-	0.6
Investment fund shares <sup>3</sup>	+	1.0	+	7.2	+	0.7	+	0.2
Short-term debt securities <sup>4</sup>	-	41.4	+	13.1	+	4.8	+	9.5
Long-term debt securities <sup>5</sup>	+	154.0	+	127.0	+	11.3	+	26.3
3. Financial derivatives <sup>6</sup>	+	24.0	+	29.9	+	6.9	-	2.1
4. Other investment <sup>7</sup>	+	74.0	+	74.3	-	0.7	+	33.3
Monetary financial institutions <sup>8</sup>	+	23.6	-	20.0	+	5.1	+	22.5
of which: Short-term	+	20.0	-	33.7	+	8.1	+	22.0
Enterprises and households <sup>9</sup>	-	15.0	+	76.9	+	15.3	+	25.8
of which: Short-term	-	8.5	+	87.3	+	15.8	+	24.9
General government	-	5.9	-	10.7	-	1.6	-	2.2
of which: Short-term	-	3.6	-	9.8	-	1.2	-	1.8
Bundesbank	+	71.3	+	28.1	-	19.4	-	12.7
5. Reserve assets	-	0.1	+	1.3	-	0.3	-	0.4
IV. Errors and omissions <sup>10</sup>	-	22.8	+	84.6	+	35.2	-	12.7

<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.

### Deutsche Bundesbank, Communications Department

Wilhelm-Epstein-Straße 14, 60431 Frankfurt am Main

presse@bundesbank.de, www.bundesbank.de

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