

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION **17.27a Liabilities by institutional sector and functional category**
B) International Investment Position **Breakdown by geographical and economic areas (a) (b)**

2023 data. 2024 March update

EUR millions

	Monetary financial institutions		General government	Other resident sectors		
	Direct investment	Other investment	Other investment	Direct investment		Other investment
	1	2	3	Total	Of which: SPE (c)	6
LIABILITIES						
TOTAL WORLD	30 810	959 687	96 070	1 034 703	48 438	191 068
Europe	29 460	875 239	96 065	893 128	21 638	152 122
EU-27	26 674	834 236	95 953	716 318	6 321	125 214
Euro area.	26 586	809 028	44 538	681 379	...	89 928
Germany	6 090	79 246	3 075	100 107	...	24 030
Belgium	129	8 579	0	22 688	...	1 988
Netherlands	7 208	33 649	1	195 401	2 193	6 318
France	7 515	114 024	758	101 494	...	25 397
Italy.	1 592	19 279	242	49 073	-	8 847
Portugal.	159	5 168	1	20 010	1 152	5 006
Rest of UE-27.	87	25 207	51 415	34 940	...	35 286
Rest of Europe	2 787	41 003	112	176 809	15 317	26 907
United Kingdom	1 706	30 973	101	125 355	7 849	20 027
America	884	28 946	2	101 819	26 644	19 592
Central and North America	618	24 699	1	76 953	18 444	16 309
South America	266	4 247	1	24 866	8 200	3 283
Africa	448	5 347	1	1 515	-	4 035
Asia	10	20 332	2	27 833	...	11 847
Oceania	1	1 401	0	1 755	...	231
OECD	29 819	371 288	4 580	952 664	42 662	137 824
OPEC	11 940	1	4 792	-	3 245
NICs.	4	8 394	0	11 426	...	1 301
ASEAN	1	1 216	0	4 913	...	1 712

...: Amount not disclosed due to statistical confidentiality reasons.

- : Nil.

a. The composition of economic areas is detailed in the notes at the end of the chapter.

b. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignment and data from international institutions other than European Union.

c. SPEs: Special Purpose Entities (EFE in their Spanish initials). SPEs definition can be found in the IMF methodological guideline:

<https://www.imf.org/external/pubs/ft/bop/2020/pdf/20-26.pdf>. In the Spanish case, SPEs essentially correspond to companies whose main purpose is to channel direct investment.