

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
B) International Investment Position

17.22a Assets by institutional sector and functional category
Breakdown by geographical and economic areas (a) (b)

2021 data. 2022 March update

EUR millions

	Monetary financial institutions			General government		Other resident sectors			
	Direct investment	Portfolio investment	Other investment	Portfolio investment	Other investment	Direct investment		Portfolio investment	Other investment
	1	2	3	4	5	Total	Of which: SPE (c)	8	9
ASSETS									
TOTAL WORLD	105 870	257 835	527 582	8 773	57 270	620 139	34 176	686 275	134 623
Europe	68 695	229 386	422 727	6 058	49 710	363 009	19 307	589 566	109 612
EU-27	44 668	214 549	356 286	4 772	49 192	243 296	3 195	555 283	81 709
Euro area . . . . .	...	104 663	352 623	4 498	41 000	225 893	2 470	546 278	74 174
Germany . . . . .	...	6 753	31 553	431	11	28 176	531	30 964	12 490
Belgium . . . . .	...	412	2 078	10	17	7 032	...	5 088	3 676
Netherlands . . . . .	...	12 112	20 811	869	6	64 519	454	32 835	11 114
France	3 805	8 166	62 598	1 246	151	42 693	...	61 564	17 910
Italy	3 361	59 708	28 089	734	5	16 817	...	60 485	4 435
Portugal	8 023	6 431	11 517	4	3 237	18 588	...	7 381	4 792
Rest of euro area	3 141	11 081	195 976	1 205	37 572	48 068	-18	347 962	19 756
Rest of UE-27 . . . . .	...	109 886	3 663	273	8 193	17 403	725	9 004	7 535
Rest of Europe	24 026	14 837	66 441	1 286	517	119 714	16 112	34 283	27 903
United Kingdom	17 816	12 505	50 912	1 027	113	103 594	15 532	21 332	15 206
America	34 936	...	67 292	2 249	1 492	227 391	13 893	78 051	15 747
Central and North America	31 109	12 050	56 677	2 249	823	120 659	7 510	76 955	12 662
South America	3 827	...	10 615	-	669	106 732	6 383	1 096	3 085
Africa	199	...	2 197	-	1 277	7 692	914	741	2 605
Asia	1 949	6 987	28 836	0	1 188	18 326	...	8 663	5 870
Oceania	92	181	1 528	357	0	3 718	...	2 124	403
OECD	101 482	135 975	307 624	8 627	31 695	495 398	28 354	665 533	114 788
OPEC	385	53	5 829	-	539	15 814	51	206	1 152
NICs	804	132	20 134	-	1	4 741	...	1 886	1 386
ASEAN	339	23	5 061	-	230	1 663	-0	653	698

... : 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 (EPE 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.