

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)

2018 data. 2019 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	116 976	169 822	383 634	1 547	58 793	528 962	8 614	462 607	92 561
Europe	67 704	148 415	322 669	1 158	50 799	293 934	5 304	403 430	73 615
EU-28	61 082	147 884	311 697	1 140	50 273	271 983	4 592	394 163	65 076
Euro area	30 338	93 356	264 986	971	39 332	170 765	3 550	365 156	47 272
Germany . . . . .	...	2 720	13 608	...	...	24 758	...	21 927	8 188
Belgium . . . . .	...	190	3 835	...	...	5 260	...	4 124	1 627
Netherlands . . . . .	...	7 823	23 694	112	...	47 873	816	25 415	7 295
France	4 190	5 139	40 830	...	...	27 585	...	55 994	14 729
Italy	2 102	55 999	17 628	668	...	9 879	...	56 417	2 799
Portugal	3 240	9 186	11 808	...	3 496	17 701	...	7 623	2 721
Rest of euro area	1 344	12 300	153 584	...	35 809	37 709	2 238	193 656	9 913
United Kingdom . . . . .	...	4 983	44 277	104	...	89 528	1 042	23 442	10 993
Rest of EU-28 . . . . .	...	49 545	2 434	...	10 920	11 690	...	5 566	6 812
Rest of Europe	6 622	531	10 972	...	527	21 951	712	9 266	8 538
America	48 086	18 058	41 980	285	1 533	214 546	3 241	46 631	7 953
Central and North America	38 099	...	32 347	...	817	116 378	2 215	45 528	6 918
South America	9 986	...	9 633	...	716	98 169	1 026	1 102	1 035
Africa . . . . .	...	...	2 178	...	1 538	5 094	...	...	1 974
Asia	1 018	309	16 229	...	1 400	13 850	...	5 299	3 188
Oceania . . . . .	...	172	395	...	...	1 596	...	1 946	488
OECD	107 453	109 967	213 352	1 484	30 130	413 199	7 519	448 661	69 734
OPEC	140	...	3 964	...	579	9 807	...	...	901
NICs	558	...	9 306	...	...	4 290	...	876	959
ASEAN	212	...	1 189	...	336	1 848	...	257	651

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : 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. These entities essentially correspond to foreign-equity holding companies (ETVEs in their Spanish initials) and other holding companies whose main purpose is to channel direct investment.