



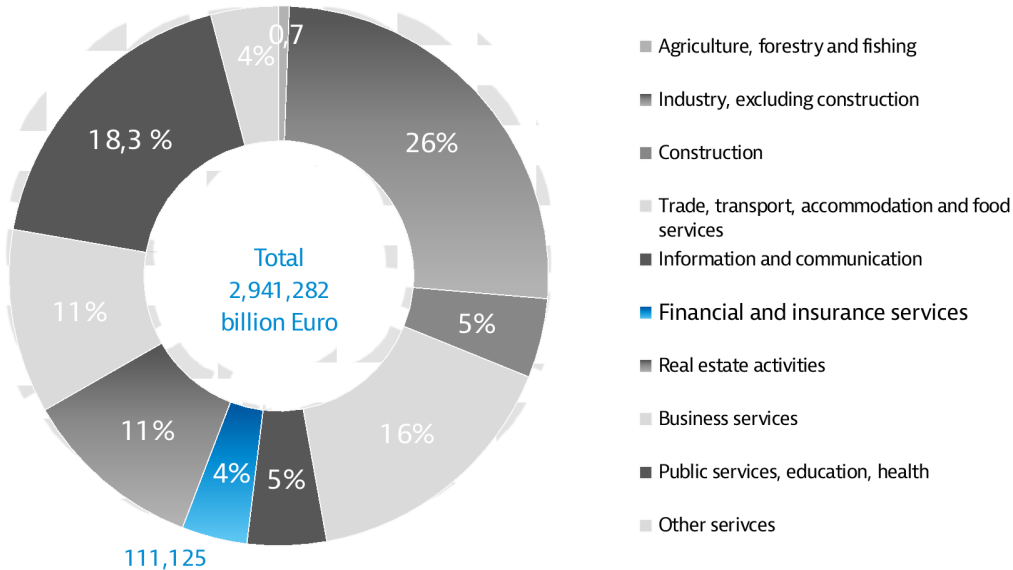
Modern office Building in Frankfurt, Germany | © Nikada/Getty Images

## Financial Services Sector

The financial sector enjoys great importance in Germany and is an important sector in the domestic economy. The financial services industry plays an important role in the economic development of a national economy, for example, in the financing of entrepreneurial activities and expansions.

Financial services and insurance providers contributed around EUR 111 billion to GDP in 2017 – equivalent to almost four percent of total domestic GDP. The financial services and insurance sector employs a workforce of around 1.2 million people in Germany.

# German Economy Gross Value Added by Industry Sector in 2017 (current prices, in Euro billion)

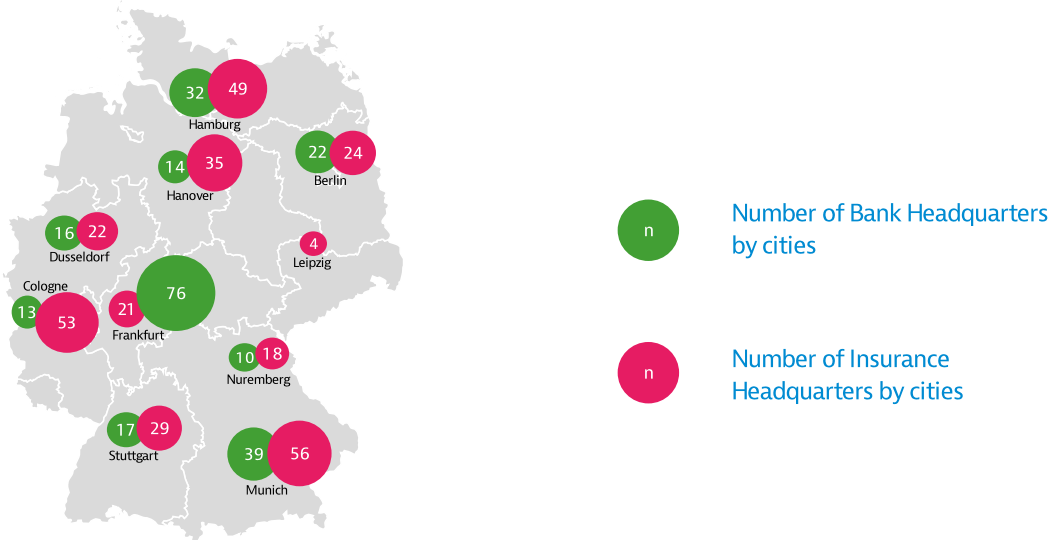


Source: destatis  
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German Economy – Gross Value Added by Industries in 2017 (current prices, in Euro billion) | © destatis

Germany differs from other highly centralized countries, where the capital or largest city is the most important economic and financial sector, by having a number of strong financial locations where financial centers are established.

# Financial Industry in Germany



source: der Finanzplatz Stuttgart in Baden-Württemberg, Deutschland und Europa 2017  
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Financial Industry in Germany | © der Finanzplatz Stuttgart in Baden-Württemberg, Deutschland und Europa 2017

Of global importance here are the cities of Frankfurt, as one of the most important financial centers in the world, and Munich as an important insurance and reinsurance location.

Both cities, together with Berlin and Cologne, are also designated digital hubs for FinTech and InsurTech companies respectively.

**More Information:**

- [FinTech](#) ▶
- [Twelve hubs, one digital network.](#) ▶

There are a number of different stock exchanges with different focal points in Germany. The Frankfurt Stock Exchange is the most important stock exchange location in Germany and also the home of the Deutsche Börse

Group. The [Deutsche Börse Group](#) ▶ is active internationally, with operations in Luxembourg, Prague, London, Zurich, Moscow, New York, Chicago, Hong Kong, Singapore, Beijing, and Tokyo.

In Frankfurt, Deutsche Börse operates the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse FWB®), one of the world's largest trading centers for securities and an international trading center. Of the approximately 200 market participants, roughly half are from countries other than Germany. Besides the specialist trading at Frankfurt Stock Exchange, its fully electronic trading system Xetra® is one of the leading electronic trading platforms in the world. With a share in turnover of around 90 per cent, the Frankfurt Stock Exchange is the largest of Germany's seven stock exchanges.

Frankfurt is domicile for the euro clearing for banks from non-Euro countries. The Eurex is the leading derivatives market in Europe and Eurex Clearing serves more than 175 clearing members in 17 countries and administers a collateral pool accounting for around EUR 50 billion. The central securities depository Clearstream covers more than 50 markets worldwide with its international net of depositaries and processes more than 10 million transactions in more than 850,000 securities each month. Shares, bonds and fund units worth more than EUR 13 trillion are in custody.

Frankfurt is also domicile in the EU for renminbi clearing.

The other **stock exchanges in Germany** are situated in [Berlin](#) ▶, [Dusseldorf](#) ▶, [Hamburg](#) ▶, [Hanover](#) ▶, [Leipzig](#) ▶, [Munich](#) ▶, and [Stuttgart](#). ▶



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