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## 2022 Marked a Record for German R&D Investments

*Berlin (ots) -*

EUR 121.4 billion was spent in Germany on research and development - more than ever before in a single year.

According to the Federal Statistical Office, the amount of money devoted to R&D rose by seven percent in 2022, reaching an all-time high. The figures include commercial, university and non-university research.

R&D investments by businesses grew by eight percent, reaching EUR 81.8 billion. That's more than two-thirds of all the money invested in R&D.

Expenditures for research and development in Germany have amounted to 3.1 percent of GDP since 2020. Germany has exceeded the EU guideline of three percent for R&D investments for the past six years in a row.

"The German government intends to increase the percentage of R&D to GDP to 3.5 percent by 2025," says Robert Hermann, CEO of the German agency for international economic promotion, Germany Trade & Invest. "The growth in this investment shows how much Germany prioritized research and development. It's a central element in Germany's drive to be one of the leading locations for investments in high tech."

*Germany Trade & Invest (GTAI) is the economic promotion agency of the Federal Republic of Germany. GTAI supports German companies setting up in foreign markets, promotes Germany as a business location and assists foreign companies setting up shop in Germany.*

Contact:

Andreas Bilfinger  
Germany Trade & Invest  
T: +49 30200099173  
andreas.bilfinger@gtai.de

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