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German Business Initiative to Invest 735 Billion Euros

Berlin (ots) -

The 105-member "Made for Germany" group says it will spend hundreds of billions in the coming three years, stimulating the national economy.

The announcement, which comes amidst government conferrals on the economy, attaches a new, higher figure to promises made in July of massive private-sector stimulus.

The "Made for Germany" initiative is led, among others, by Siemens and Deutsche Bank. Since the summer, it has grown from 61 to 105 members and now includes multinational corporations as well as SMEs and start-ups. On September 30, US software giant Microsoft announced it was joining the group.

The funds in question include new capital investments, expenditures for research and development and pledges made by international investors. The group says a "twelve-figure sum" will consist of new investments.

"With Made for Germany, we are sending a clear signal," the group said in a statement quoted by various German newspapers. "We're committed to Germany as a business location. We aren't withdrawing capital. We're investing and in so doing are actively shaping Germany's future."

"The increase in the amount of money being discussed and the number of members speaks volumes about the significance of the Made for Germany initiative," says Germany Trade & Invest CEO Julia Braune. "Dynamic economic developments are underway in Germany, and international businesses can get involved and profit from that."

Germany Trade & Invest is the German government agency for international business promotion and is owned by the Ministry for Economic Affairs and Energy. It helps international companies do business in Germany and German companies do business abroad.

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