

#### IV. External sector

##### 1. Current account a) Current account

€ billion seasonally adjusted +

Period	Total		of which:							
	monthly	quarterly	Goods 1		Services		Primary income 2		Secondary income 3	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2019 Apr.	24.92		17.65		-1.00		12.24		-3.97	
May	26.08	73.06	18.23	52.81	0.29	-2.99	9.86	33.39	-2.30	-10.15
June	22.06		16.93		-2.28		11.29		-3.88	
July	23.24		17.44		-1.48		11.38		-4.10	
Aug.	24.83	72.20	18.35	53.33	-0.88	-3.20	11.27	34.00	-3.91	-11.93
Sep.	24.13		17.54		-0.84		11.35		-3.92	
Oct.	23.24		18.30		-1.88		11.04		-4.22	
Nov.	25.16	68.53	17.67	53.54	-0.46	-4.92	10.69	31.78	-2.74	-11.87
Dec.	20.13		17.57		-2.58		10.05		-4.91	
2020 Jan.	18.59		17.98		-1.97		8.75		-6.17	
Feb.	20.93	57.31	19.74	50.33	-2.59	-5.07	7.03	24.03	-3.25	-11.98
Mar.	17.79		12.61		-0.51		8.25		-2.56	
Apr.	10.62		3.90		2.14		9.21		-4.63	
May	11.05	39.21	9.20	26.44	0.85	5.13	7.19	20.04	-6.19	-12.40
June	17.54		13.34		2.14		3.64		-1.58	
July	19.00		16.25		-0.50		6.16		-2.91	
Aug.	19.29	56.86	15.65	48.52	-0.50	-1.01	7.13	18.98	-2.99	-9.63
Sep.	18.57		16.62		-0.01		5.69		-3.73	
Oct.	21.81		16.74		2.55		6.60		-4.08	
Nov.	19.36	62.44	15.33	50.16	2.44	6.57	8.01	22.87	-6.42	-17.16
Dec.	21.27		18.09		1.58		8.26		-6.66	
2021 Jan.	25.44		19.59		1.35		9.60		-5.10	
Feb.	21.26	71.48	16.83	53.06	1.64	4.67	9.26	28.59	-6.47	-14.84
Mar.	24.78		16.64		1.68		9.73		-3.27	
Apr.	25.30		17.14		3.53		8.47		-3.84	
May	23.92	70.48	16.81	48.36	1.95	5.94	10.23	28.53	-5.07	-12.35
June	21.26		14.41		0.46		9.83		-3.44	
July	20.20		15.59		0.16		9.58		-5.13	
Aug.	20.66	60.13	14.22	43.13	-0.15	-0.31	11.00	32.31	-4.41	-15.00
Sep.	19.27		13.32		-0.32		11.73		-5.46	
Oct.	19.40		14.73		-1.64		11.41		-5.10	
Nov.	18.72	54.75	13.75	39.73	-1.27	-3.92	11.50	34.21	-5.26	-15.27
Dec.	16.63		11.25		-1.01		11.30		-4.91	
2022 Jan.	20.36		13.10		-0.03		11.78		-4.49	
Feb.	21.76	54.45	15.37	35.58	0.23	-1.39	11.36	34.59	-5.20	-14.33
Mar.	12.33		7.11		-1.59		11.45		-4.64	
Apr.	14.28		10.01		-2.81		12.49		-5.41	
May	13.46	41.47	10.17	30.72	-2.73	-8.29	10.62	35.60	-4.60	-16.56
June	13.73		10.54		-2.75		12.49		-6.55	
July	12.51		10.06		-3.45		11.88		-5.98	
Aug.	10.75	34.63	8.73	28.16	-4.84	-13.21	12.46	36.02	-5.60	-16.34
Sep.	11.37		9.37		-4.92		11.68		-4.76	
Oct.	12.29		7.73		-1.94		11.45		-4.95	
Nov.	15.09	43.12	13.14	37.24	-4.09	-11.14	11.54	35.35	-5.50	-18.33
Dec.	15.74		16.37		-5.11		12.36		-7.88	
2023 Jan.	4 19.40		4 16.59		-3.57		10.82		-4.44	
Feb.	19.62	57.02	17.72	51.74	-5.51	-14.17	12.41	34.68	-5.00	-15.23
Mar.	18.00		17.43		-5.09		11.45		-5.79	
Apr.	22.62		20.35		-6.37		13.73		-5.09	
May	22.78	65.63	18.34	57.55	-6.00	-18.93	14.07	40.69	-3.63	-13.68
June	20.23		18.86		-6.56		12.89		-4.96	
July	19.04		17.97		-5.34		11.46		-5.05	
Aug.	23.02	62.87	19.97	56.58	-5.46	-15.46	13.17	36.45	-4.66	-14.70
Sep.	20.81		18.64		-4.66		11.82		-4.99	
Oct.	18.89		20.24		-5.43		9.81		-5.73	
Nov.	21.05	60.68	22.72	65.21	-5.94	-15.68	10.05	29.68	-5.78	-18.53
Dec.	20.74		22.25		-4.31		9.82		-7.02	
2024 Jan.	25.79		27.91		-6.15		9.73		-5.70	
Feb.	23.24	72.31	21.70	72.16	-5.75	-17.47	12.02	32.11	-4.73	-14.49
Mar.	23.28		22.55		-5.57		10.36		-4.06	
Apr.	24.50		24.32		-7.87		11.49		-3.44	
May	33.98	77.28	26.92	71.73	-7.43	-22.78	19.27	41.22	-4.78	-12.89
June	18.80		20.49		-7.48		10.46		-4.67	
July	17.79		17.49		-6.74		11.80		-4.76	
Aug.	18.46	...	20.15	...	p -5.94	...	p 9.07	...	p -4.82	...

+ The seasonally adjusted series of balances are subject to much greater uncertainty than the basic series from which they are derived. **1** Foreign trade on f.o.b./c.i.f. basis including supplementary trade items and merchanting trade (see Table V.1.b). **2** Investment income, compensation of employees and other primary income (includes

rent, taxes on production and imports transferred to the EU as well as subsidies received from the EU). **3** Previously known as current transfers. **4** Figures as of January 2023 provisional and partially revised.

#### IV. External sector

##### 1. Current account

##### b) Exports and imports of goods and its components \*

€ billion													seasonally adjusted	
Period	Goods (f.o.b.) 1			of which:								Supplementary trade items		Balance of net exports of goods under merchandising
	Exports	Imports	Balance 2	Foreign trade				Balance 2		To exports	To imports			
				Exports (f.o.b.)		Imports (c.i.f.)		Value	Volume 3					
				Value	Volume 3	Value	Volume 3							
2020 Q3	267.34	218.82	48.52	304.58	...	255.53	...	49.04	...	-44.16	-39.30	4.25		
Q4	281.11	230.95	50.16	319.65	...	268.78	...	50.86	...	-46.21	-40.79	5.43		
2021 Q1	293.42	240.36	53.06	331.41	347.50	276.58	296.15	54.83	51.35	-45.14	-39.75	5.29		
Q2	299.18	250.82	48.36	337.52	347.14	292.72	302.09	44.81	45.05	-47.33	-46.19	7.23		
Q3	296.53	253.40	43.13	337.51	337.99	294.41	289.59	43.10	48.40	-48.38	-44.58	5.90		
Q4	318.16	278.43	39.73	354.23	344.35	324.60	300.19	29.63	44.16	-45.82	-50.10	7.78		
2022 Q1	328.11	292.53	35.58	374.02	348.42	347.12	301.10	26.91	47.32	-55.82	-59.45	7.92		
Q2	346.21	315.49	30.72	396.38	353.69	381.16	311.99	15.23	41.70	-62.56	-70.38	9.28		
Q3	357.21	329.05	28.16	406.83	351.31	395.13	310.70	11.70	40.61	-61.74	-70.10	9.92		
Q4	358.57	321.33	37.24	406.89	356.40	375.14	306.15	31.75	50.25	-58.89	-58.11	7.97		
2023 Q1 4	355.16	303.42	51.74	406.71	357.29	353.94	302.00	52.76	55.29	-62.23	-52.74	8.44		
Q2	355.16	297.61	57.55	401.29	355.34	346.72	306.22	54.57	49.12	-57.92	-51.35	9.46		
Q3	346.78	290.20	56.58	392.32	348.64	337.10	299.94	55.23	48.70	-57.62	-48.81	9.94		
Q4	346.17	280.96	65.21	389.98	346.04	328.12	290.78	61.86	55.26	-57.91	-49.06	9.87		
2024 Q1	355.96	283.80	72.16	402.58	358.06	331.54	297.17	71.04	60.89	-60.18	-49.73	9.77		
Q2	355.77	284.04	71.73	396.67	350.73	328.09	291.22	68.57	59.51	-56.57	-46.25	11.25		
2020 Nov.	93.93	78.60	15.33	106.83	...	90.95	...	15.87	...	-15.32	-13.46	1.56		
Dec.	95.24	77.15	18.09	108.28	...	91.07	...	17.21	...	-16.26	-14.94	2.49		
2021 Jan.	96.46	76.87	19.59	109.51	115.40	88.05	95.29	21.46	20.11	-15.41	-12.19	1.70		
Feb.	96.62	79.79	16.83	108.94	114.31	91.52	98.20	17.42	16.11	-14.33	-12.93	1.52		
Mar.	100.34	83.70	16.64	112.96	117.79	97.01	102.66	15.95	15.13	-15.40	-14.63	2.07		
Apr.	99.70	82.56	17.14	112.30	116.37	95.86	100.38	16.44	15.99	-15.24	-14.69	2.06		
May	101.23	84.42	16.81	113.05	116.31	97.91	101.15	15.15	15.16	-15.83	-15.05	3.52		
June	98.25	83.84	14.41	112.17	114.46	98.95	100.56	13.22	13.90	-16.26	-16.45	1.65		
July	100.00	84.41	15.59	114.26	115.30	97.66	97.17	16.60	18.13	-16.17	-14.33	1.44		
Aug.	97.64	83.42	14.22	111.71	111.93	98.11	96.47	13.60	15.46	-16.60	-15.99	2.06		
Sep.	98.89	85.57	13.32	111.54	110.76	98.64	95.95	12.90	14.81	-15.61	-14.26	2.40		
Oct.	102.95	88.22	14.73	115.93	113.77	103.66	97.70	12.27	16.07	-15.76	-16.69	2.17		
Nov.	106.83	93.08	13.75	118.28	114.95	107.79	99.44	10.49	15.51	-14.94	-15.99	2.68		
Dec.	108.38	97.13	11.25	120.02	115.63	113.15	103.05	6.87	12.58	-15.12	-17.42	2.93		
2022 Jan.	106.90	93.80	13.10	121.40	115.29	110.48	97.94	10.93	17.35	-17.51	-17.91	2.38		
Feb.	112.38	97.01	15.37	127.66	119.53	116.20	102.29	11.46	17.24	-18.72	-20.71	2.85		
Mar.	108.83	101.72	7.11	124.96	113.60	120.44	100.87	4.52	12.73	-19.59	-20.83	2.69		
Apr.	113.24	103.23	10.01	129.51	116.26	125.46	103.60	4.05	12.66	-20.43	-23.93	2.93		
May	114.39	104.22	10.17	132.00	117.86	127.37	104.06	4.64	13.80	-21.96	-25.00	3.09		
June	118.58	108.04	10.54	134.87	119.57	128.33	104.33	6.54	15.24	-20.17	-21.45	3.26		
July	118.23	108.17	10.06	133.08	116.02	128.70	102.80	4.38	13.22	-19.61	-21.97	4.11		
Aug.	120.55	111.82	8.73	136.93	117.34	134.78	104.56	2.15	12.78	-20.30	-24.10	3.21		
Sep.	118.43	109.06	9.37	136.82	117.95	131.65	103.34	5.17	14.61	-21.83	-24.03	2.60		
Oct.	119.60	111.87	7.73	137.52	120.42	130.23	103.77	7.29	16.65	-20.78	-20.07	2.08		
Nov.	121.54	108.40	13.14	138.04	120.88	126.15	103.66	11.89	17.22	-20.36	-19.15	2.85		
Dec.	117.43	101.06	16.37	131.33	115.10	118.76	98.72	12.57	16.38	-17.75	-18.89	3.04		
2023 Jan. 4	117.06	100.47	16.59	135.12	118.53	118.11	99.42	17.01	19.11	-21.04	-18.49	2.37		
Feb.	121.17	103.45	17.72	139.07	122.21	121.43	103.79	17.63	18.42	-21.31	-18.61	2.81		
Mar.	116.93	99.50	17.43	132.52	116.55	114.40	98.79	18.12	17.76	-19.88	-15.64	3.26		
Apr.	118.83	98.48	20.35	133.96	118.34	114.80	100.44	19.16	17.90	-18.99	-16.95	3.27		
May	118.43	100.09	18.34	133.74	118.46	117.33	103.83	16.42	14.63	-19.42	-18.14	3.16		
June	117.90	99.04	18.86	133.59	118.54	114.59	101.95	18.99	16.59	-19.51	-16.26	3.03		
July	116.47	98.50	17.97	131.59	117.18	113.30	101.43	18.29	15.75	-19.74	-15.37	3.77		
Aug.	116.23	96.26	19.97	131.79	117.15	112.87	100.60	18.93	16.55	-18.90	-17.34	2.72		
Sep.	114.08	95.44	18.64	128.94	114.31	110.93	97.91	18.01	16.40	-18.98	-16.10	3.45		
Oct.	114.67	94.43	20.24	128.77	114.16	110.30	97.18	18.48	16.98	-18.72	-16.52	3.93		
Nov.	118.18	95.46	22.72	133.58	118.53	111.72	98.87	21.86	19.66	-20.68	-16.89	3.28		
Dec.	113.32	91.07	22.25	127.63	113.35	106.10	94.73	21.52	18.62	-18.51	-15.65	2.66		
2024 Jan.	119.78	91.87	27.91	135.33	120.40	108.86	97.37	26.47	23.03	-19.99	-17.62	3.00		
Feb.	117.53	95.83	21.70	133.02	118.24	110.90	99.64	22.12	18.60	-19.83	-15.76	3.27		
Mar.	118.65	96.10	22.55	134.23	119.42	111.78	100.16	22.45	19.26	-20.36	-16.35	3.50		
Apr.	121.72	97.40	24.32	136.34	120.76	113.23	100.74	23.11	20.02	-19.70	-16.54	3.13		
May	119.89	92.97	26.92	132.31	116.98	107.29	95.37	25.01	21.61	-18.11	-15.05	4.34		
June	114.16	93.67	20.49	128.02	112.99	107.57	95.11	20.45	17.88	-18.76	-14.66	3.78		
July	114.23	96.74	17.49	130.21	114.92	113.26	100.41	16.95	14.51	-19.38	-17.36	2.25		
Aug.	113.33	93.18	20.15	131.90	116.52	109.39	97.32	22.51	19.20	-22.11	-16.92	2.38		

Source of the unadjusted figures for foreign trade: Federal Statistical Office. \* Figures at current prices, foreign trade also in volumes. 1 Including non-monetary gold. 2 The seasonally adjusted series of balances are subject to much greater uncertainty than the

basic series from which they are derived. 3 Calculated using price indices on the basis of 2021 = 100. 4 Figures as of January 2023 provisional and partially revised.

#### IV. External sector

##### 1. Current account

##### c) Services and primary income

€ billion

seasonally adjusted

Period	Services (f.o.b.)								Primary income <sup>1</sup>							
	Total				of which:				Total				of which:			
	Receipts		Expenditure <sup>2</sup>		Travel		Receipts		Expenditure		Receipts		Expenditure		Investment income	
					Receipts	Expenditure									Receipts	Expenditure
monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	
2019 Apr.	27.81		28.81		3.20		7.05		21.77		9.53		20.16		8.05	
May	27.97	82.14	27.68	85.13	3.04	9.35	6.34	20.46	21.81	65.25	11.95	31.86	20.07	60.00	10.35	27.21
June	26.36		28.64		3.11		7.07		21.67		10.38		19.77		8.81	
July	27.53		29.01		3.02		7.33		21.08		9.70		19.23		8.11	
Aug.	27.63	82.74	28.51	85.94	3.10	9.16	6.91	20.93	20.84	62.45	9.57	28.45	18.92	56.81	7.97	23.66
Sep.	27.58		28.42		3.04		6.69		20.53		9.18		18.66		7.58	
Oct.	27.43		29.31		3.07		7.36		20.14		9.10		18.01		7.52	
Nov.	27.69	82.70	28.15	87.62	3.22	9.45	6.47	21.40	19.82	58.90	9.13	27.12	17.48	52.27	7.53	22.41
Dec.	27.58		30.16		3.16		7.57		18.94		8.89		16.78		7.36	
2020 Jan.	28.29		30.26		3.12		7.93		16.98		8.23		15.48		6.62	
Feb.	27.72	81.15	30.31	86.22	3.22	8.39	7.87	20.53	16.54	49.77	9.51	25.74	15.03	45.14	7.98	21.11
Mar.	25.14		25.65		2.05		4.73		16.25		8.00		14.63		6.51	
Apr.	22.96		20.82		0.75		0.53		15.27		6.06		13.77		4.55	
May	21.44	67.14	20.59	62.01	0.80	2.71	0.55	2.38	14.86	45.25	7.67	25.21	13.28	40.51	6.18	20.73
June	22.74		20.60		1.16		1.30		15.12		11.48		13.46		10.00	
July	23.27		23.77		1.60		3.28		15.17		9.01		13.51		7.59	
Aug.	23.36	69.93	23.86	70.94	1.80	5.14	3.35	9.64	15.19	45.27	8.06	26.29	13.47	40.21	6.63	21.84
Sep.	23.30		23.31		1.74		3.01		14.91		9.22		13.23		7.62	
Oct.	24.73		22.18		1.51		1.63		16.02		9.42		13.74		7.93	
Nov.	24.22	73.42	21.78	66.85	1.24	3.71	1.06	3.70	16.05	48.50	8.04	25.63	13.67	41.60	6.63	21.26
Dec.	24.47		22.89		0.96		1.01		16.43		8.17		14.19		6.70	
2021 Jan.	25.10		23.75		0.98		1.08		17.99		8.39		16.52		6.89	
Feb.	25.11	75.78	23.47	71.11	0.99	3.04	1.07	3.42	18.39	55.20	9.13	26.61	16.90	50.66	7.70	22.00
Mar.	25.57		23.89		1.07		1.27		18.82		9.09		17.24		7.41	
Apr.	27.55		24.02		0.92		1.10		18.80		10.33		17.19		8.72	
May	26.83	82.26	24.88	76.32	1.05	3.33	1.28	5.49	19.32	57.67	9.09	29.14	17.62	52.59	7.55	24.36
June	27.88		27.42		1.36		3.11		19.55		9.72		17.78		8.09	
July	29.53		29.37		1.71		4.22		20.23		10.65		18.41		9.05	
Aug.	29.90	90.19	30.05	90.50	1.98	5.72	4.96	14.51	20.67	62.12	9.67	29.81	18.75	56.51	8.06	24.92
Sep.	30.76		31.08		2.03		5.33		21.22		9.49		19.35		7.81	
Oct.	31.69		33.33		2.19		5.83		21.48		10.07		19.38		8.36	
Nov.	31.49	94.56	32.76	98.48	2.26	6.28	4.83	15.28	21.62	65.72	10.12	31.51	19.43	59.31	8.42	26.22
Dec.	31.38		32.39		1.83		4.62		22.62		11.32		20.50		9.44	
2022 Jan.	33.48		33.51		1.76		4.81		22.62		10.84		20.98		8.92	
Feb.	33.34	99.33	33.11	100.72	1.91	5.80	5.03	15.05	22.74	68.79	11.38	34.20	21.07	63.75	9.51	28.43
Mar.	32.51		34.10		2.13		5.21		23.43		11.98		21.70		10.00	
Apr.	33.05		35.86		2.30		6.94		23.92		11.43		22.14		9.54	
May	33.68	101.07	36.41	109.36	2.47	7.38	7.25	21.42	24.95	74.33	14.33	38.73	23.08	68.78	12.46	33.02
June	34.34		37.09		2.61		7.23		25.46		12.97		23.56		11.02	
July	35.27		38.72		2.72		7.39		25.99		14.11		23.93		12.25	
Aug.	35.00	105.85	39.84	119.06	2.75	8.24	7.74	23.27	27.26	81.63	14.80	45.61	25.06	75.23	12.98	39.99
Sep.	35.58		40.50		2.77		8.14		28.38		16.70		26.24		14.76	
Oct.	35.11		37.05		2.84		7.15		28.43		16.98		26.52		15.11	
Nov.	35.10	103.77	39.19	114.91	2.70	8.33	7.92	23.97	29.71	89.00	18.17	53.65	27.78	83.18	16.14	47.75
Dec.	33.56		38.67		2.79		8.90		30.86		18.50		28.88		16.50	
2023 Jan.	34.41		37.98		2.79		8.15		30.86		20.04		29.13		18.08	
Feb.	34.53	102.96	40.04	117.13	2.91	8.51	8.65	25.36	31.48	94.06	19.07	59.38	29.62	88.59	17.18	53.60
Mar.	34.02		39.11		2.81		8.56		31.72		20.27		29.84		18.34	
Apr.	33.76		40.13		3.01		9.38		32.72		18.99		30.76		17.16	
May	33.65	101.56	39.65	120.49	2.89	8.79	8.82	27.96	32.77	99.17	18.70	58.48	30.72	93.08	16.88	52.98
June	34.15		40.71		2.89		9.76		33.68		20.79		31.60		18.94	
July	33.85		39.19		2.89		8.57		33.74		22.28		31.49		20.45	
Aug.	33.27	101.90	38.73	117.36	2.89	8.63	8.49	25.83	36.12	104.55	22.95	68.10	33.67	97.57	21.10	62.69
Sep.	34.78		39.44		2.85		8.77		34.69		22.87		32.41		21.14	
Oct.	34.82		40.25		2.84		9.26		33.89		24.08		32.38		22.25	
Nov.	34.61	103.30	40.55	118.98	2.87	8.63	9.82	27.07	34.45	102.85	24.40	73.17	32.86	97.97	22.59	67.74
Dec.	33.87		38.18		2.92		7.99		34.51		24.69		32.73		22.90	
2024 Jan.	33.23		39.38		2.94		9.30		35.75		26.02		33.96		24.27	
Feb.	34.24	102.38	39.99	119.85	2.94	8.86	9.13	27.32	36.99	109.61	24.97	77.50	35.01	103.86	23.16	72.24
Mar.	34.91		40.48		2.98		8.89		36.87		26.51		34.89		24.81	
Apr.	34.83		42.70		2.96		11.03		37.98		26.49		35.97		24.70	
May	34.84	104.84	42.27	127.62	2.94	9.24	9.62	30.37	38.39	114.53	19.12	73.31	36.27	108.23	17.33	68.51
June	35.17		42.65		3.34		9.72		38.16		27.70		35.99		26.48	
July	35.66		42.40		3.11		9.29		38.90		27.10		36.60		25.36	
Aug. p	35.30	...	41.24	...	3.11	...	8.83	...	37.59	...	28.52	...	35.05	...	26.84	...

<sup>1</sup> Investment income, compensation of employees and other primary income (including rent, taxes on production and imports transferred to the EU as well as subsidies

received from the EU). <sup>2</sup> Including costs for freight and insurance which are included in the c.i.f. value of imports.