

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 Jan.	25.82		18.73		-1.10		12.44		-4.25	
Feb.	23.91	77.64	16.97	56.77	-0.88	-2.76	10.94	34.83	-3.12	-11.20
Mar.	27.91		21.07		-0.78		11.45		-3.83	
Apr.	23.59		16.94		-0.79		12.07		-4.63	
May	24.08	70.34	18.26	53.01	0.35	-2.47	8.98	32.69	-3.51	-12.89
June	22.67		17.81		-2.03		11.64		-4.75	
July	23.24		18.07		-1.40		11.04		-4.47	
Aug.	25.49	72.68	19.73	56.26	-0.77	-3.01	10.86	32.81	-4.33	-13.38
Sep.	23.95		18.46		-0.84		10.91		-4.58	
Oct.	23.07		19.26		-1.94		10.49		-4.74	
Nov.	24.34	70.00	17.80	56.50	-0.47	-4.77	9.83	30.11	-2.82	-11.84
Dec.	22.59		19.44		-2.36		9.79		-4.28	
2020 Jan.	19.25		18.17		-1.92		9.16		-6.16	
Feb.	23.23	60.22	19.48	50.30	-2.67	-5.11	7.50	24.95	-1.08	-9.92
Mar.	17.74		12.65		-0.52		8.29		-2.68	
Apr.	9.84		3.37		2.23		9.44		-5.20	
May	11.05	37.27	9.22	25.83	0.83	5.24	7.32	20.18	-6.32	-13.98
June	16.38		13.24		2.18		3.42		-2.46	
July	19.36		17.32		-0.46		5.81		-3.31	
Aug.	19.08	56.35	16.33	50.54	-0.38	-0.97	6.80	18.10	-3.67	-11.32
Sep.	17.91		16.89		-0.13		5.49		-4.34	
Oct.	22.39		18.09		2.49		5.79		-3.98	
Nov.	19.51	66.05	16.76	54.02	2.45	6.55	6.81	21.18	-6.51	-15.70
Dec.	24.15		19.17		1.61		8.58		-5.21	
2021 Jan.	29.81		22.53		1.40		9.32		-3.44	
Feb.	23.92	77.65	17.20	55.97	1.52	4.59	9.16	28.38	-3.96	-11.29
Mar.	23.92		16.24		1.67		9.90		-3.89	
Apr.	25.37		17.45		3.61		8.74		-4.43	
May	23.75	69.93	17.07	49.29	1.88	5.95	9.95	28.39	-5.15	-13.70
June	20.81		14.77		0.46		9.70		-4.12	
July	21.32		16.71		0.24		9.54		-5.17	
Aug.	21.95	62.85	15.81	46.83	-0.02	-0.27	10.86	32.06	-4.70	-15.77
Sep.	19.58		14.31		-0.49		11.66		-5.90	
Oct.	19.94		15.11		-1.82		11.35		-4.70	
Nov.	18.59	57.04	13.49	40.55	-1.30	-3.91	11.19	33.89	-4.79	-13.49
Dec.	18.51		11.95		-0.79		11.35		-4.00	
2022 Jan.	20.64		13.71		-0.04		11.63		-4.66	
Feb.	21.37	53.30	13.83	33.34	-0.05	-1.75	11.39	34.71	-3.80	-13.00
Mar.	11.29		5.80		-1.66		11.69		-4.54	
Apr.	12.10		8.26		-2.84		12.71		-6.03	
May	11.60	35.78	10.69	29.38	-2.93	-8.63	10.14	35.04	-6.30	-20.01
June	12.08		10.43		-2.86		12.19		-7.68	
July	10.38		8.05		-3.42		11.89		-6.14	
Aug.	5.83	24.23	4.51	19.43	-4.82	-13.48	12.32	35.89	-6.18	-17.61
Sep.	8.02		6.87		-5.24		11.68		-5.29	
Oct.	14.24		8.91		-2.28		11.90		-4.29	
Nov.	17.79	49.55	14.52	40.26	-4.27	-11.26	12.04	35.57	-4.50	-15.02
Dec.	17.52		16.83		-4.71		11.63		-6.23	
2023 Jan.	⁴ 21.15		⁴ 19.06		-3.63		10.55		-4.83	
Feb.	20.24	58.55	17.96	54.74	-5.94	-14.69	12.51	34.89	-4.29	-16.39
Mar.	17.16		17.72		-5.12		11.83		-7.27	
Apr.	23.09		21.11		-6.61		14.16		-5.57	
May	20.35	64.19	18.77	60.65	-6.31	-19.56	13.12	39.60	-5.23	-16.50
June	20.75		20.77		-6.64		12.32		-5.70	
July	21.52		20.16		-5.00		11.57		-5.21	
Aug.	25.88	70.19	23.07	63.96	-4.91	-14.27	12.90	36.07	-5.18	-15.57
Sep.	22.79		20.73		-4.36		11.60		-5.18	
Oct.	13.52		13.75		-4.98		10.76		-6.01	
Nov.	24.28	61.18	23.74	63.16	-4.92	-15.49	10.90	29.94	-5.44	-16.43
Dec.	23.38		25.67		-5.59		8.28		-4.98	
2024 Jan.	28.05		28.38		-6.12		9.66		-3.87	
Feb.	25.05	76.08	22.85	74.20	-6.16	-17.69	12.61	33.67	-4.25	-14.10
Mar.	22.98		22.97		-5.41		11.40		-5.98	
Apr.	25.08		24.31		-8.11		12.54		-3.66	
May	35.20	...	29.68	...	^p -7.52	...	^p 18.16	...	^p -5.12	...

+ 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.

