

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
2018 Dec.	19.48		17.77		-2.45		9.85		-5.69	
2019 Jan.	25.71		18.71		-1.10		12.35		-4.25	
Feb.	23.77	77.31	16.96	56.77	-0.88	-2.76	10.81	34.50	-3.12	-11.20
Mar.	27.83		21.10		-0.78		11.34		-3.83	
Apr.	23.47		16.91		-0.79		11.98		-4.63	
May	24.45	70.63	18.32	53.07	0.35	-2.47	9.29	32.92	-3.51	-12.89
June	22.71		17.84		-2.03		11.65		-4.75	
July	23.24		18.07		-1.40		11.04		-4.47	
Aug.	25.51	72.69	19.74	56.26	-0.77	-3.01	10.87	32.82	-4.33	-13.38
Sep.	23.94		18.45		-0.84		10.91		-4.58	
Oct.	23.02		19.24		-1.94		10.46		-4.74	
Nov.	24.28	69.80	17.79	56.45	-0.47	-4.77	9.78	29.96	-2.82	-11.84
Dec.	22.50		19.42		-2.36		9.72		-4.28	
2020 Jan.	19.14		18.14		-1.92		9.08		-6.16	
Feb.	23.06	59.84	19.48	50.30	-2.67	-5.11	7.33	24.57	-1.08	-9.92
Mar.	17.64		12.68		-0.52		8.16		-2.68	
Apr.	9.70		3.32		2.23		9.35		-5.20	
May	11.39	37.50	9.29	25.87	0.83	5.24	7.59	20.37	-6.32	-13.98
June	16.41		13.26		2.18		3.43		-2.46	
July	19.36		17.32		-0.46		5.81		-3.31	
Aug.	19.11	56.36	16.34	50.53	-0.38	-0.97	6.82	18.12	-3.67	-11.32
Sep.	17.89		16.87		-0.13		5.49		-4.34	
Oct.	22.33		18.07		2.49		5.75		-3.98	
Nov.	19.43	65.79	16.73	53.92	2.45	6.55	6.76	21.02	-6.51	-15.70
Dec.	24.03		19.12		1.61		8.51		-5.21	
2021 Jan.	29.68		22.50		1.40		9.22		-3.44	
Feb.	23.71	77.15	17.20	56.00	1.52	4.59	8.95	27.85	-3.96	-11.29
Mar.	23.76		16.30		1.67		9.68		-3.89	
Apr.	24.94		17.28		3.61		8.48		-4.43	
May	24.43	70.21	17.30	49.36	1.88	5.95	10.40	28.60	-5.15	-13.70
June	20.84		14.78		0.46		9.72		-4.12	
July	21.33		16.71		0.24		9.55		-5.17	
Aug.	21.98	62.86	15.81	46.81	-0.02	-0.27	10.89	32.09	-4.70	-15.77
Sep.	19.55		14.29		-0.49		11.65		-5.90	
Oct.	19.86		15.08		-1.82		11.30		-4.70	
Nov.	18.47	56.64	13.45	40.41	-1.30	-3.91	11.11	33.63	-4.79	-13.49
Dec.	18.31		11.88		-0.79		11.22		-4.00	
2022 Jan.	20.43		13.65		-0.04		11.48		-4.66	
Feb.	21.07	52.51	13.83	33.35	-0.05	-1.75	11.09	33.91	-3.80	-13.00
Mar.	11.01		5.87		-1.66		11.34		-4.54	
Apr.	11.53		8.05		-2.84		12.35		-6.03	
May	12.75	36.44	10.97	29.48	-2.93	-8.63	11.01	35.60	-6.30	-20.01
June	12.16		10.46		-2.86		12.24		-7.68	
July	10.41		8.06		-3.42		11.91		-6.14	
Aug.	5.84	24.21	4.49	19.40	-4.82	-13.48	12.35	35.90	-6.18	-17.61
Sep.	7.96		6.85		-5.24		11.64		-5.29	
Oct.	14.11		8.89		-2.28		11.79		-4.29	
Nov.	17.54	48.84	14.46	40.10	-4.27	-11.26	11.85	35.02	-4.50	-15.02
Dec.	17.19		16.75		-4.71		11.38		-6.23	
2023 Jan.	⁴ 20.73		⁴ 18.98		-3.63		10.21		-4.83	
Feb.	19.64	56.88	17.97	54.76	-5.94	-14.69	11.90	33.20	-4.29	-16.39
Mar.	16.51		17.81		-5.12		11.09		-7.27	
Apr.	22.13		20.89		-6.61		13.42		-5.57	
May	22.07	65.08	19.11	60.79	-6.31	-19.56	14.50	40.35	-5.23	-16.50
June	20.88		20.79		-6.64		12.43		-5.70	
July	21.57		20.17		-5.00		11.61		-5.21	
Aug.	25.92	70.23	23.04	63.94	-4.91	-14.27	12.97	36.13	-5.18	-15.57
Sep.	22.74		20.73		-4.36		11.55		-5.18	
Oct.	13.34		13.77		-4.98		10.56		-6.01	
Nov.	23.89	60.19	23.65	63.00	-4.92	-15.49	10.60	29.11	-5.44	-16.43
Dec.	22.96		25.58		-5.59		7.95		-4.98	
2024 Jan.	27.66		28.48		-6.12		9.17		-3.87	
Feb.	24.20	74.89	22.90	75.44	-6.16	-17.69	11.71	31.24	-4.25	-14.10
Mar.	23.03		24.06		-5.41		10.36		-5.98	
Apr.	24.28		24.12		^p -8.18		^p 12.42		^p -4.08	

+ 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.