

III. Capital account

€ million

Period	Capital account								
				Non-produced non-financial assets			Capital transfers		
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance
1	2	3	4	5	6	7	8	9	
2009	12,090	13,888	- 1,798	7,759	7,725	+ 34	4,331	6,162	- 1,831
2010	9,351	9,333	+ 19	5,507	4,866	+ 641	3,844	4,466	- 622
2011	8,795	9,864	- 1,070	4,264	4,429	- 165	4,531	5,435	- 904
2012	10,034	12,201	- 2,167	5,125	5,332	- 207	4,909	6,869	- 1,960
2013	11,093	14,063	- 2,970	6,126	7,164	- 1,038	4,967	6,899	- 1,932
2014	12,541	12,205	+ 336	7,418	6,780	+ 637	5,123	5,425	- 301
2015	17,031	18,800	- 1,769	12,703	12,993	- 290	4,328	5,807	- 1,479
2016	21,370	22,716	- 1,345	15,529	14,740	+ 789	5,841	7,976	- 2,134
2017	18,065	24,544	- 6,479	14,161	16,078	- 1,918	3,904	8,465	- 4,561
2018	37,292	40,894	- 3,602	33,238	32,692	+ 545	4,054	8,202	- 4,148
2019	41,053	45,960	- 4,907	36,577	36,874	- 298	4,476	9,085	- 4,609
2020	45,851	56,371	- 10,520	41,335	44,882	- 3,547	4,517	11,489	- 6,973
2021	102,051	105,515	- 3,463	94,558	95,122	- 565	7,494	10,392	- 2,899
2022	90,082	110,372	- 20,290	82,475	98,468	- 15,993	7,607	11,904	- 4,297
2023	111,559	138,196	- 26,636	104,382	123,499	- 19,116	7,177	14,697	- 7,520
2021 Q4	54,401	54,171	+ 230	51,429	50,485	+ 945	2,972	3,686	- 714
2022 Q1	24,107	27,894	- 3,787	22,660	25,315	- 2,655	1,448	2,580	- 1,132
Q2	15,052	19,569	- 4,516	13,410	17,403	- 3,993	1,642	2,166	- 524
Q3	14,049	20,491	- 6,442	12,720	17,675	- 4,955	1,329	2,816	- 1,487
Q4	36,873	42,418	- 5,544	33,685	38,075	- 4,390	3,188	4,342	- 1,154
2023 Q1	28,630	42,561	- 13,931	27,198	37,824	- 10,626	1,432	4,737	- 3,305
Q2	20,809	24,883	- 4,074	19,337	22,408	- 3,071	1,472	2,475	- 1,003
Q3	20,795	24,701	- 3,906	19,440	21,710	- 2,270	1,355	2,991	- 1,636
Q4	41,325	46,050	- 4,725	38,407	41,556	- 3,149	2,918	4,495	- 1,576
2024 Q1	17,234	25,914	- 8,679	15,732	22,580	- 6,849	1,503	3,333	- 1,831
Q2	22,711	23,483	- 773	19,640	21,742	- 2,102	3,071	1,741	+ 1,330
Q3	18,667	22,430	- 3,764	17,130	20,183	- 3,053	1,537	2,247	- 710
2022 Apr.	5,779	7,161	- 1,383	5,291	6,454	- 1,163	488	708	- 220
May	4,403	6,939	- 2,536	3,735	6,342	- 2,607	667	597	+ 71
June	4,871	5,468	- 598	4,384	4,607	- 223	486	861	- 375
July	4,928	8,108	- 3,180	4,498	6,815	- 2,317	430	1,293	- 863
Aug.	3,745	4,997	- 1,252	3,324	4,364	- 1,041	422	633	- 211
Sep.	5,375	7,385	- 2,010	4,898	6,496	- 1,597	477	890	- 412
Oct.	4,244	5,867	- 1,623	3,190	4,789	- 1,598	1,054	1,078	- 24
Nov.	4,733	6,813	- 2,080	3,648	5,725	- 2,077	1,085	1,088	- 3
Dec.	27,896	29,737	- 1,842	26,847	27,561	- 714	1,049	2,176	- 1,127
2023 Jan.	10,906	16,871	- 5,965	10,456	14,720	- 4,264	450	2,151	- 1,701
Feb.	5,272	7,190	- 1,918	4,821	6,588	- 1,767	451	602	- 151
Mar.	12,452	18,500	- 6,048	11,921	16,516	- 4,595	531	1,984	- 1,453
Apr.	8,081	8,424	- 343	7,580	7,768	- 187	501	657	- 156
May	5,486	7,901	- 2,415	5,003	7,103	- 2,101	483	798	- 314
June	7,242	8,558	- 1,316	6,754	7,537	- 783	488	1,021	- 533
July	5,598	10,267	- 4,669	5,151	8,821	- 3,670	447	1,446	- 999
Aug.	6,220	6,911	- 691	5,771	6,211	- 439	449	701	- 252
Sep.	8,976	7,523	+ 1,454	8,517	6,679	+ 1,839	459	844	- 385
Oct.	7,767	11,024	- 3,257	6,793	10,217	- 3,423	974	807	+ 166
Nov.	5,686	9,508	- 3,822	4,713	8,129	- 3,416	973	1,379	- 406
Dec.	27,872	25,518	+ 2,354	26,901	23,210	+ 3,691	971	2,308	- 1,337
2024 Jan.	4,127	10,935	- 6,807	3,701	9,092	- 5,390	426	1,843	- 1,417
Feb.	3,653	5,648	- 1,995	3,247	5,105	- 1,858	406	543	- 137
Mar.	9,455	9,331	+ 123	8,784	8,384	+ 400	671	947	- 277
Apr.	7,080	9,108	- 2,028	5,593	8,538	- 2,945	1,487	570	+ 917
May	6,665	8,037	- 1,372	5,861	7,462	- 1,601	804	575	+ 229
June	8,966	6,338	+ 2,628	8,186	5,742	+ 2,444	780	596	+ 184
July	5,694	8,099	- 2,404	5,388	7,276	- 1,888	307	823	- 516
Aug.	7,747	7,036	+ 711	7,235	6,450	+ 785	513	586	- 74
Sep.	5,225	7,296	- 2,071	4,507	6,457	- 1,950	718	838	- 121