IV. External sector

1. Current account
a) Current account

€ billion — seasonally adjusted +

Period	Total monthly	Total quarterly	Goods [1] monthly	Goods [1] quarterly	Services monthly	Services quarterly	Primary income [2] monthly	Primary income [2] quarterly	Secondary income [3] monthly	Secondary income [3] quarterly
2021 Feb.	21.96	71.02	16.98	51.58	1.89	5.36	9.42	28.89	− 6.33	− 14.81
Mar.	24.74		16.02		1.79		10.08		− 3.15	
Apr.	24.74		16.03		3.77		8.73		− 3.79	
May	23.17	70.47	16.61	47.23	1.99	6.56	10.15	29.41	− 5.58	− 12.73
June	22.56		14.59		0.80		10.53		− 3.36	
July	21.31		16.65		0.42		9.59		− 5.35	
Aug.	20.92	61.60	14.37	44.71	0.07	− 0.06	10.99	32.21	− 4.51	− 15.26
Sep.	19.37		13.69		− 0.55		11.63		− 5.40	
Oct.	18.87		15.40		− 2.43		10.90		− 5.00	
Nov.	18.65	53.37	13.72	39.50	− 0.65	− 3.67	10.74	32.00	− 5.16	− 14.46
Dec.	15.85		10.38		− 0.59		10.36		− 4.30	
2022 Jan.	20.77		12.56		0.59		12.46		− 4.84	
Feb.	22.46	55.36	15.32	34.27	0.36	− 0.73	11.97	36.46	− 5.19	− 14.64
Mar.	12.13		6.39		− 1.68		12.03		− 4.61	
Apr.	11.72		7.05		− 2.39		12.36		− 5.30	
May	10.99	38.12	9.14	27.75	− 2.38	− 7.01	9.04	34.07	− 4.81	− 16.69
June	15.41		11.56		− 2.24		12.67		− 6.58	
July	12.24		10.63		− 3.49		11.35		− 6.25	
Aug.	10.74	32.89	8.85	28.15	− 4.61	− 13.49	12.21	34.88	− 5.71	− 16.65
Sep.	9.91		8.67		− 5.39		11.32		− 4.69	
Oct.	10.32		7.69		− 3.33		10.91		− 4.95	
Nov.	13.90	37.76	11.83	32.50	− 3.39	− 10.88	10.93	33.73	− 5.47	− 17.59
Dec.	13.54		12.98		− 4.16		11.89		− 7.17	
2023 Jan.	16.41		14.57		− 3.11		9.27		− 4.32	
Feb.	18.92	51.85	17.96	48.80	− 5.12	− 12.76	11.03	30.83	− 4.95	− 15.02
Mar.	16.52		16.27		− 4.53		10.53		− 5.75	
Apr.	19.03		17.75		− 6.14		12.34		− 4.92	
May	18.81	57.64	16.37	52.86	− 5.61	− 17.87	11.70	36.30	− 3.65	− 13.65
June	19.80		18.74		− 6.12		12.26		− 5.08	
July	19.31		19.37		− 4.87		10.16		− 5.35	
Aug.	24.02	63.90	21.09	59.09	− 5.09	− 14.72	12.73	34.44	− 4.71	− 14.91
Sep.	20.57		18.63		− 4.76		11.55		− 4.85	
Oct.	17.95		21.33		− 7.30		9.62		− 5.70	
Nov.	22.81	60.27	22.65	64.35	− 4.59	− 15.19	10.28	30.51	− 5.53	− 19.40
Dec.	19.51		20.37		− 3.30		10.61		− 8.17	
2024 Jan.	26.17		25.72		− 6.63		11.16		− 4.08	
Feb.	23.67	72.04	19.92	65.19	− 4.15	− 15.50	13.08	36.31	− 5.18	− 13.96
Mar.	22.20		19.55		− 4.72		12.07		− 4.70	
Apr.	24.50		22.93		− 7.52		12.87		− 3.78	
May	29.61	73.28	24.04	66.96	− 6.69	− 21.28	17.91	42.45	− 5.65	− 14.85
June	19.17		19.99		− 7.07		11.67		− 5.42	
July	21.52		19.50		− 5.60		13.07		− 5.45	
Aug.	21.33	61.31	19.87	56.02	− 6.00	− 17.61	12.43	38.26	− 4.97	− 15.36
Sep.	18.46		16.65		− 6.01		12.76		− 4.94	
Oct.	15.47		14.50		− 5.60		12.32		− 5.75	
Nov.	17.20	47.17	19.38	50.09	− 7.25	− 17.03	12.11	36.01	− 7.04	− 21.90
Dec.	14.50		16.21		− 4.18		11.58		− 9.11	
2025 Jan.	[4] 16.70		[4] 16.84		− 7.48		12.51		− 5.17	
Feb.	18.57	54.65	18.74	52.91	− 6.71	− 19.51	12.15	36.88	− 5.61	− 15.63
Mar.	19.38		17.33		− 5.32		12.22		− 4.85	
Apr.	18.16		16.65		− 8.28		14.62		− 4.83	
May	18.20	54.60	16.53	48.92	− 6.03	− 20.45	13.42	42.14	− 5.72	− 16.01
June	18.24		15.74		− 6.14		14.10		− 5.46	
July	19.59		15.56		− 5.90		15.23		− 5.30	
Aug.	18.05	50.42	16.75	45.26	− 5.09	− 16.08	12.26	39.47	− 5.87	− 18.23
Sep.	12.78		12.95		− 5.09		11.98		− 7.06	
Oct.	16.82		15.55		− 5.17		12.61		− 6.17	
Nov.	12.49	41.70	13.53	41.39	− 6.85	− 19.75	13.32	39.06	− 7.51	− 19.00
Dec.	12.39		12.31		− 7.73		13.13		− 5.32	
2026 Jan.	18.05		18.08		− 5.78		12.41		− 6.66	
Feb.	17.76	51.28	17.97	49.91	− 7.34	− 17.96	13.11	38.79	− 5.98	− 19.46
Mar.	15.47		13.86		− 4.84		13.27		− 6.82	
Apr.	16.34		15.39		− 6.93		12.68		− 4.80	
May	22.62	...	19.12	...	p − 7.17	...	p 18.37	...	p − 7.70	...

+ 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 2025 provisional and partially revised.