IV. External sector

1. Current account
a) Current account

€ billion seasonally adjusted +

Period	Total		of which:							
			Goods [1]		Services		Primary income [2]		Secondary income [3]	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Apr.	24.81		16.03		3.77		8.84		− 3.83	
May	23.33	70.81	16.61	47.23	1.99	6.56	10.27	29.77	− 5.54	− 12.75
June	22.67		14.59		0.80		10.66		− 3.38	
July	21.42		16.65		0.42		9.70		− 5.35	
Aug.	21.02	61.93	14.37	44.71	0.07	− 0.06	11.10	32.54	− 4.52	− 15.26
Sep.	19.49		13.69		− 0.55		11.74		− 5.39	
Oct.	19.00		15.40		− 2.43		11.02		− 4.99	
Nov.	18.79	53.81	13.72	39.50	− 0.65	− 3.67	10.87	32.41	− 5.15	− 14.43
Dec.	16.02		10.38		− 0.59		10.52		− 4.29	
2022 Jan.	20.93		12.56		0.59		12.62		− 4.84	
Feb.	22.59	55.84	15.32	34.27	0.36	− 0.73	12.12	36.94	− 5.21	− 14.64
Mar.	12.32		6.39		− 1.68		12.20		− 4.59	
Apr.	11.77		7.05		− 2.39		12.50		− 5.39	
May	11.25	38.55	9.14	27.75	− 2.38	− 7.01	9.19	34.54	− 4.70	− 16.73
June	15.53		11.56		− 2.24		12.85		− 6.64	
July	12.39		10.63		− 3.49		11.50		− 6.25	
Aug.	10.86	33.31	8.85	28.15	− 4.61	− 13.49	12.34	35.29	− 5.72	− 16.64
Sep.	10.06		8.67		− 5.39		11.45		− 4.67	
Oct.	10.47		7.69		− 3.33		11.05		− 4.94	
Nov.	14.08	38.26	11.83	32.50	− 3.39	− 10.88	11.11	34.22	− 5.47	− 17.58
Dec.	13.71		12.98		− 4.16		12.06		− 7.17	
2023 Jan.	15.67		13.66		− 3.11		9.43		− 4.31	
Feb.	18.16	49.65	17.08	46.13	− 5.12	− 12.76	11.18	31.29	− 4.98	− 15.01
Mar.	15.82		15.39		− 4.53		10.68		− 5.72	
Apr.	18.17		16.90		− 6.14		12.47		− 5.06	
May	18.24	55.38	15.45	50.22	− 5.61	− 17.87	11.84	36.71	− 3.44	− 13.68
June	18.97		17.87		− 6.12		12.40		− 5.18	
July	18.53		18.45		− 4.87		10.30		− 5.35	
Aug.	23.41	61.89	20.36	56.69	− 5.09	− 14.72	12.86	34.80	− 4.72	− 14.88
Sep.	19.95		17.88		− 4.76		11.64		− 4.81	
Oct.	17.20		20.46		− 7.30		9.74		− 5.70	
Nov.	21.93	57.67	21.64	61.37	− 4.59	− 15.19	10.41	30.89	− 5.53	− 19.40
Dec.	18.54		19.27		− 3.30		10.74		− 8.17	
2024 Jan.	26.30		25.72		− 6.63		11.28		− 4.07	
Feb.	23.77	72.42	19.92	65.19	− 4.15	− 15.50	13.21	36.67	− 5.21	− 13.94
Mar.	22.35		19.55		− 4.72		12.18		− 4.66	
Apr.	24.43		22.93		− 7.52		12.99		− 3.97	
May	30.03	73.15	24.04	66.96	− 6.69	− 21.28	18.06	42.38	− 5.38	− 14.91
June	18.69		19.99		− 7.07		11.33		− 5.56	
July	21.72		19.50		− 5.60		13.27		− 5.45	
Aug.	21.54	62.00	19.87	56.02	− 6.00	− 17.61	12.65	38.90	− 4.98	− 15.31
Sep.	18.74		16.65		− 6.01		12.98		− 4.88	
Oct.	15.69		14.50		− 5.60		12.54		− 5.75	
Nov.	17.42	47.83	19.38	50.09	− 7.25	− 17.03	12.33	36.68	− 7.04	− 21.91
Dec.	14.72		16.21		− 4.18		11.81		− 9.12	
2025 Jan.	[4] 16.54		[4] 16.84		− 7.87		12.73		− 5.16	
Feb.	18.54	54.56	18.74	52.91	− 6.92	− 20.31	12.37	37.57	− 5.65	− 15.61
Mar.	19.48		17.33		− 5.52		12.47		− 4.80	
Apr.	17.93		16.65		− 8.51		14.84		− 5.05	
May	18.46	53.88	16.53	48.92	− 6.34	− 21.17	13.66	42.20	− 5.39	− 16.07
June	17.49		15.74		− 6.32		13.70		− 5.63	
July	19.66		15.56		− 6.06		15.47		− 5.31	
Aug.	18.18	50.08	16.75	45.26	− 5.18	− 17.18	12.49	40.17	− 5.88	− 18.17
Sep.	12.24		12.95		− 5.94		12.21		− 6.98	
Oct.	18.16		15.55		− 4.01		12.79		− 6.17	
Nov.	12.30	40.55	13.51	41.41	− 7.26	− 21.57	13.56	39.71	− 7.51	− 19.00
Dec.	10.09		12.35		− 10.30		13.36		− 5.32	
2026 Jan.	18.35		18.11		− 5.70		12.59		− 6.65	
Feb.	17.91	52.33	17.96	50.25	− 7.14	− 17.52	13.12	39.05	− 6.03	− 19.45
Mar.	16.07		14.18		− 4.68		13.34		− 6.77	
Apr.	16.32		15.43		− 6.73		12.68		− 5.06	
May	23.46	56.58	19.34	49.13	− 6.82	− 19.40	17.69	44.34	− 6.75	− 17.49
June	16.80		14.36		− 5.85		13.97		− 5.68	
July	23.56		20.08		p − 4.43		p 14.50		p − 6.59	

+ 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.