

V. 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
2016 May	25.42	70.23	22.47	68.19	-1.45	-6.11	8.04	17.03	-3.64	-8.88
June	18.49		21.28		-2.31		2.33		-2.81	
July	22.35		20.96		-1.56		6.32		-3.37	
Aug.	20.94	62.45	20.21	61.70	-1.49	-5.15	6.78	18.33	-4.56	-12.43
Sep.	19.16		20.53		-2.10		5.23		-4.50	
Oct.	21.56		20.33		-1.69		6.35		-3.43	
Nov.	22.44	62.24	21.14	57.85	-1.28	-4.01	6.85	19.30	-4.27	-10.90
Dec.	18.24		16.38		-1.04		6.10		-3.20	
2017 Jan.	18.66		19.24		-1.08		6.18		-5.68	
Feb.	22.60	62.99	21.81	61.12	-1.76	-5.11	4.91	17.63	-2.36	-10.65
Mar.	21.73		20.07		-2.27		6.54		-2.61	
Apr.	16.05		21.43		-3.00		6.40		-8.78	
May	20.16	56.54	20.42	64.87	-2.50	-7.41	6.58	16.95	-4.34	-17.87
June	20.33		23.02		-1.91		3.97		-4.75	
July	20.90		20.95		-2.08		6.35		-4.32	
Aug.	22.66	67.33	21.74	65.57	-1.64	-5.52	6.27	19.15	-3.71	-11.87
Sep.	23.77		22.88		-1.80		6.53		-3.84	
Oct.	20.54		20.96		-2.25		6.24		-4.41	
Nov.	24.01	67.22	22.86	64.51	-2.08	-6.09	6.86	20.28	-3.63	-11.48
Dec.	22.67		20.69		-1.76		7.18		-3.44	
2018 Jan.	24.33		21.91		-1.50		7.74		-3.82	
Feb.	23.65	72.23	20.08	64.21	-0.83	-4.19	7.35	23.20	-2.95	-10.99
Mar.	24.25		22.22		-1.86		8.11		-4.22	
Apr.	23.69		20.94		-1.25		7.21		-3.21	
May	25.74	74.35	22.09	64.07	-1.39	-4.40	8.31	25.57	-3.27	-10.89
June	24.92		21.04		-1.76		10.05		-4.41	
July	17.57		15.30		-2.03		9.10		-4.80	
Aug.	22.63	60.97	18.18	50.14	-1.32	-4.59	9.47	28.37	-3.70	-12.95
Sep.	20.77		16.66		-1.24		9.80		-4.45	
Oct.	20.65		16.32		-1.35		10.06		-4.38	
Nov.	20.08	59.81	15.21	48.64	-0.60	-4.34	10.00	29.58	-4.53	-14.07
Dec.	19.08		17.11		-2.39		9.52		-5.16	
2019 Jan.	23.59		18.38		-1.58		10.27		-3.48	
Feb.	20.29	68.22	16.67	55.58	-0.97	-4.00	9.29	28.88	-4.70	-12.24
Mar.	24.34		20.53		-1.45		9.32		-4.06	
Apr.	21.75		17.14		-1.50		10.24		-4.13	
May	23.22	66.08	17.96	53.74	-0.58	-4.58	9.06	29.28	-3.22	-12.36
June	21.11		18.64		-2.50		9.98		-5.01	
July	21.46		18.32		-1.76		9.38		-4.48	
Aug.	22.57	66.60	18.79	55.55	-1.34	-4.53	9.36	28.55	-4.24	-12.97
Sep.	22.57		18.44		-1.43		9.81		-4.25	
Oct.	20.37		18.37		-2.78		9.30		-4.52	
Nov.	22.87	63.77	17.38	53.84	-0.98	-6.52	8.89	26.94	-2.42	-10.49
Dec.	20.53		18.09		-2.76		8.75		-3.55	
2020 Jan.	19.86		18.22		-2.17		8.86		-5.05	
Feb.	22.71	58.43	20.02	51.03	-2.69	-6.00	7.78	24.22	-2.40	-10.82
Mar.	15.86		12.79		-1.14		7.58		-3.37	
Apr.	11.00		4.18		2.02		9.46		-4.66	
May	13.46	42.38	10.44	29.24	0.94	4.82	8.71	22.40	-6.63	-14.08
June	17.92		14.62		1.86		4.23		-2.79	
July	20.65		18.14		-0.58		6.45		-3.36	
Aug.	20.25	61.24	16.83	53.34	-0.51	-1.36	7.43	20.24	-3.50	-10.98
Sep.	20.34		18.37		-0.27		6.36		-4.12	
Oct.	22.66		18.23		1.90		6.53		-4.00	
Nov.	20.80	66.29	17.60	53.37	2.08	5.15	7.76	22.97	-6.64	-15.20
Dec.	22.83		17.54		1.17		8.68		-4.56	
2021 Jan.	⁴ 26.63		⁴ 21.51		1.42		8.34		-4.64	
Feb.	22.03	67.88	17.24	54.37	1.78	4.35	8.49	24.99	-5.48	-15.83
Mar.	19.22		15.62		1.15		8.16		-5.71	
Apr.	22.53		16.58		2.94		7.36		-4.35	
May	20.91	62.39	15.71	47.22	0.94	3.64	9.36	25.45	-5.10	-13.92
June	18.95		14.93		-0.24		8.73		-4.47	
July	19.07		16.23		0.34		7.91		-5.41	
Aug.	20.81	55.24	13.92	42.53	-1.62	-2.61	9.32	27.35	-0.81	-12.03
Sep.	15.36		12.38		^p -1.33		^p 10.12		^p -5.81	

+ 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 2021 provisional and partially revised.

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a) Current account

€ billion

seasonally adjusted

