IV. External sector

1. Current account
c) Services and primary income

€ billion — seasonally adjusted

Period	Services (f.o.b.)								Primary income [1]							
	Total				of which:				Total				of which:			
					Travel								Investment income			
	Receipts		Expenditure [2]		Receipts		Expenditure		Receipts		Expenditure		Receipts		Expenditure	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 Apr.	27.77		24.00		0.92		1.08		19.67		10.83		18.06		9.33	
May	27.02	83.02	25.03	76.46	1.04	3.31	1.26	5.41	20.19	60.32	9.92	30.55	18.50	55.26	8.48	26.10
June	28.23		27.43		1.35		3.07		20.46		9.80		18.70		8.29	
July	29.81		29.39		1.72		4.22		21.07		11.37		19.25		9.88	
Aug.	30.35	91.16	30.28	91.22	1.98	5.74	4.94	14.74	21.53	64.57	10.43	32.03	19.62	58.97	8.93	27.53
Sep.	31.00		31.55		2.04		5.58		21.97		10.23		20.10		8.72	
Oct.	32.19		34.62		2.20		6.06		21.94		10.92		19.78		9.33	
Nov.	31.63	95.46	32.28	99.13	2.26	6.26	4.68	15.51	21.78	66.37	10.91	33.96	19.43	59.67	9.33	29.08
Dec.	31.64		32.23		1.80		4.77		22.65		12.13		20.46		10.42	
2022 Jan.	34.09		33.50		1.76		4.64		23.25		10.63		21.85		8.88	
Feb.	33.87	100.79	33.51	101.52	1.89	5.76	4.97	14.68	23.47	70.49	11.35	33.55	21.77	65.63	9.62	28.32
Mar.	32.83		34.51		2.11		5.07		23.77		11.57		22.01		9.82	
Apr.	33.61		36.00		2.25		6.70		24.02		11.52		22.23		9.75	
May	34.30	103.01	36.68	110.02	2.40	7.20	7.05	20.92	25.00	74.43	15.81	39.89	23.13	68.83	14.09	34.59
June	35.10		37.34		2.55		7.17		25.41		12.56		23.47		10.75	
July	35.70		39.19		2.68		7.41		25.73		14.23		23.68		12.49	
Aug.	35.85	107.80	40.46	121.29	2.70	8.11	7.71	23.72	27.21	81.21	14.87	45.92	25.02	74.85	13.17	40.76
Sep.	36.25		41.64		2.73		8.60		28.27		16.82		26.15		15.10	
Oct.	36.10		39.43		2.84		7.50		28.33		17.28		26.27		15.51	
Nov.	35.64	106.68	39.03	117.56	2.67	8.25	7.61	24.34	29.45	88.73	18.34	54.51	27.25	82.38	16.47	49.03
Dec.	34.94		39.10		2.74		9.23		30.95		18.89		28.86		17.05	
2023 Jan.	34.95		38.06		2.68		7.79		31.15		21.72		29.70		19.96	
Feb.	35.25	105.14	40.37	117.90	2.90	8.37	8.54	24.66	32.19	96.15	21.01	64.86	30.33	90.90	19.26	59.64
Mar.	34.94		39.47		2.79		8.33		32.81		22.13		30.87		20.42	
Apr.	34.46		40.60		3.01		8.88		33.94		21.47		31.96		19.75	
May	34.61	104.04	40.22	121.91	2.94	8.84	8.62	27.12	34.25	103.41	22.41	66.70	32.18	97.19	20.73	61.59
June	34.97		41.09		2.89		9.62		35.22		22.82		33.05		21.11	
July	34.98		39.85		2.95		8.64		35.06		24.76		32.82		23.04	
Aug.	34.62	105.88	39.71	120.60	2.89	8.80	8.46	26.44	38.01	109.66	25.15	74.86	35.56	102.70	23.41	69.81
Sep.	36.28		41.04		2.96		9.34		36.59		24.95		34.32		23.36	
Oct.	35.97		43.27		2.89		9.79		35.67		25.93		34.04		24.19	
Nov.	36.51	109.12	41.10	124.31	2.97	8.89	9.35	27.48	35.95	108.49	25.54	77.60	34.11	103.19	23.84	72.44
Dec.	36.64		39.94		3.03		8.34		36.87		26.13		35.04		24.41	
2024 Jan.	35.17		41.80		3.03		10.64		36.69		25.41		35.02		23.74	
Feb.	35.97	107.87	40.12	123.37	3.07	9.16	8.10	27.19	37.28	111.06	24.07	74.39	35.19	105.12	22.32	69.33
Mar.	36.73		41.45		3.06		8.45		37.09		24.91		34.91		23.27	
Apr.	36.85		44.37		3.06		11.63		37.57		24.58		35.45		22.85	
May	36.73	110.29	43.42	131.57	3.06	9.48	9.52	31.26	38.00	112.51	19.94	70.13	35.78	105.90	18.20	65.02
June	36.71		43.78		3.36		10.11		36.94		25.61		34.67		23.97	
July	37.49		43.09		3.20		9.43		36.96		23.69		34.68		22.07	
Aug.	37.37	112.70	43.37	130.31	3.28	9.68	9.61	28.73	36.85	110.08	24.20	71.18	34.40	103.08	22.53	66.19
Sep.	37.84		43.85		3.20		9.69		36.27		23.29		34.00		21.59	
Oct.	37.91		43.51		3.12		9.24		36.09		23.55		34.20		21.82	
Nov.	38.55	117.20	45.80	134.23	3.21	9.56	10.13	28.08	35.72	106.70	23.39	70.02	33.62	100.66	21.70	64.90
Dec.	40.74		44.92		3.23		8.71		34.89		23.08		32.84		21.38	
2025 Jan. [3]	38.63		46.50		3.09		10.71		34.78		22.05		33.10		20.36	
Feb.	38.52	116.48	45.44	136.79	3.10	9.32	10.30	31.31	34.22	103.24	21.85	65.67	32.21	97.48	20.14	60.52
Mar.	39.33		44.85		3.13		10.30		34.24		21.77		32.17		20.02	
Apr.	38.63		47.14		3.15		12.38		34.53		19.69		32.42		17.94	
May	38.44	115.92	44.78	137.09	3.17	9.53	10.29	32.11	33.99	102.69	20.33	60.49	31.83	96.19	18.60	55.25
June	38.85		45.17		3.21		9.44		34.17		20.47		31.94		18.71	
July	38.00		44.06		3.09		9.17		35.98		20.51		33.68		18.76	
Aug.	38.15	114.18	43.33	131.36	3.13	9.34	9.08	27.71	33.88	103.63	21.39	63.46	31.48	96.67	19.65	58.20
Sep.	38.03		43.97		3.12		9.46		33.77		21.56		31.51		19.79	
Oct.	37.88		41.89		3.15		7.79		34.14		21.35		32.07		19.66	
Nov.	38.27	113.01	45.53	134.58	3.17	9.61	10.96	31.41	35.07	103.57	21.51	63.86	32.95	97.33	19.73	58.65
Dec.	36.86		47.16		3.29		12.66		34.36		21.00		32.31		19.26	
2026 Jan.	40.47		46.17		3.33		10.49		34.70		22.11		32.92		20.33	
Feb.	38.41	119.96	45.55	137.48	3.37	10.13	10.30	31.11	35.22	106.08	22.10	67.03	33.21	100.24	20.39	61.83
Mar.	41.08		45.76		3.43		10.32		36.16		22.82		34.11		21.11	
Apr.	41.77		48.50		3.22		11.29		36.89		24.21		34.76		22.52	
May	40.43	123.05	47.25	142.45	3.26	9.75	10.88	32.85	36.93	111.45	19.24	67.11	34.71	104.84	17.45	61.85
June	40.85		46.70		3.27		10.68		37.63		23.66		35.37		21.88	
July	41.94		46.43		3.14		10.09		38.41		22.72		36.11		20.95	
Aug.	41.19	123.48	46.60	139.73	3.10	9.33	10.30	30.34	37.49	113.83	23.32	69.41	35.03	106.79	21.59	64.08
Sep. p	40.35		46.70		3.09		9.95		37.93		23.37		35.65		21.54	

1 Investment income, compensation of employees and other primary income (including rent, taxes on production and imports transferred to the EU as well as subsidies received from the EU). **2** Including costs for freight and insurance which are included in the c.i.f. value of imports. **3** Figures as of January 2025 partially revised.