III. Capital account

€ million

	Capital account								
				Non-produced non-financial assets			Capital transfers		
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance
Period	1	2	3	4	5	6	7	8	9
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	11,358	14,063	− 2,705	6,126	7,164	− 1,038	5,232	6,899	− 1,667
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	102,375	105,856	− 3,480	94,881	95,462	− 582	7,495	10,393	− 2,899
2022	91,204	111,247	− 20,043	82,958	99,290	− 16,331	8,246	11,957	− 3,712
2023	119,661	143,304	− 23,643	108,879	126,359	− 17,480	10,782	16,945	− 6,163
2024	89,979	112,214	− 22,235	79,897	94,838	− 14,941	10,082	17,376	− 7,294
2025	91,835	120,066	− 28,231	82,819	101,856	− 19,037	9,016	18,209	− 9,193
2023 Q3	23,073	25,677	− 2,604	20,987	22,132	− 1,144	2,086	3,546	− 1,460
Q4	43,120	47,189	− 4,069	39,299	42,113	− 2,814	3,822	5,076	− 1,254
2024 Q1	18,981	27,221	− 8,240	16,866	22,878	− 6,012	2,115	4,344	− 2,228
Q2	22,869	25,436	− 2,567	20,498	22,180	− 1,682	2,371	3,256	− 885
Q3	19,288	24,382	− 5,094	17,233	20,365	− 3,132	2,055	4,017	− 1,962
Q4	28,842	35,175	− 6,333	25,301	29,416	− 4,115	3,541	5,759	− 2,218
2025 Q1	30,108	38,884	− 8,776	28,481	33,401	− 4,919	1,627	5,484	− 3,857
Q2	12,862	21,054	− 8,193	10,751	17,637	− 6,886	2,110	3,417	− 1,307
Q3	19,587	26,211	− 6,624	17,514	22,153	− 4,639	2,073	4,058	− 1,985
Q4	29,277	33,915	− 4,638	26,072	28,665	− 2,593	3,205	5,250	− 2,045
2026 Q1	35,082	35,245	− 163	33,931	31,685	+ 2,246	1,151	3,560	− 2,409
Q2	17,441	25,577	− 8,136	16,514	23,460	− 6,945	927	2,118	− 1,191
2024 Feb.	4,135	6,178	− 2,043	3,522	5,263	− 1,741	613	915	− 302
Mar.	9,903	10,072	− 169	9,031	8,745	+ 286	872	1,327	− 455
Apr.	6,857	9,652	− 2,795	5,939	8,678	− 2,739	918	974	− 55
May	7,017	8,897	− 1,879	6,286	7,725	− 1,439	731	1,171	− 441
June	8,995	6,887	+ 2,107	8,273	5,776	+ 2,496	722	1,111	− 389
July	6,111	8,668	− 2,557	5,397	7,383	− 1,986	714	1,285	− 571
Aug.	7,985	7,515	+ 470	7,314	6,507	+ 808	671	1,008	− 337
Sep.	5,191	8,199	− 3,008	4,521	6,475	− 1,954	670	1,724	− 1,054
Oct.	5,384	8,399	− 3,014	4,431	7,042	− 2,611	953	1,356	− 403
Nov.	6,803	8,148	− 1,345	5,842	6,430	− 588	961	1,718	− 757
Dec.	16,654	18,628	− 1,974	15,028	15,944	− 916	1,627	2,684	− 1,058
2025 Jan.	13,625	15,726	− 2,102	13,093	13,472	− 379	531	2,254	− 1,723
Feb.	6,911	10,585	− 3,674	6,385	9,000	− 2,615	526	1,585	− 1,059
Mar.	9,573	12,574	− 3,000	9,003	10,929	− 1,925	570	1,645	− 1,075
Apr.	4,958	7,066	− 2,108	4,250	5,956	− 1,706	708	1,110	− 402
May	3,905	6,323	− 2,417	3,206	5,149	− 1,942	699	1,174	− 475
June	3,998	7,666	− 3,667	3,295	6,532	− 3,238	703	1,133	− 430
July	7,430	7,806	− 375	6,722	6,580	+ 142	708	1,225	− 517
Aug.	4,770	7,454	− 2,683	4,097	6,407	− 2,309	673	1,047	− 374
Sep.	7,387	10,952	− 3,566	6,694	9,166	− 2,472	692	1,786	− 1,094
Oct.	5,310	7,916	− 2,606	4,235	6,813	− 2,578	1,075	1,103	− 28
Nov.	6,759	8,128	− 1,369	5,699	6,461	− 763	1,060	1,666	− 607
Dec.	17,209	17,872	− 663	16,138	15,391	+ 747	1,071	2,481	− 1,410
2026 Jan.	15,395	16,548	− 1,154	15,190	14,453	+ 737	204	2,096	− 1,891
Feb.	8,818	10,675	− 1,857	8,549	9,926	− 1,377	269	749	− 480
Mar.	10,869	8,022	+ 2,847	10,191	7,306	+ 2,885	678	716	− 38
Apr.	5,516	7,252	− 1,736	5,309	6,625	− 1,316	207	627	− 420
May	5,618	8,993	− 3,375	5,440	8,316	− 2,876	178	677	− 499
June	6,307	9,331	− 3,024	5,765	8,518	− 2,753	542	813	− 271
July	10,501	8,336	+ 2,164	10,311	7,621	+ 2,690	190	715	− 526