

### III. Capital account

€ million

Period	Capital account								
				Non-produced non-financial assets			Capital transfers		
	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance	Receipts	Expenditure	Balance
1	2	3	4	5	6	7	8	9	
2009	12,030	13,888	- 1,858	7,759	7,725	+ 34	4,271	6,162	- 1,891
2010	12,130	10,911	+ 1,219	8,749	6,445	+ 2,304	3,381	4,466	- 1,085
2011	12,789	12,370	+ 419	8,083	6,934	+ 1,148	4,706	5,435	- 729
2012	14,683	15,096	- 413	9,972	8,227	+ 1,745	4,711	6,869	- 2,158
2013	16,394	16,957	- 563	11,163	10,058	+ 1,105	5,231	6,899	- 1,668
2014	17,272	14,017	+ 3,255	12,376	9,535	+ 2,841	4,896	4,482	+ 414
2015	21,453	21,188	+ 265	17,792	16,005	+ 1,787	3,660	5,183	- 1,522
2016	26,910	24,460	+ 2,451	20,908	17,689	+ 3,219	6,002	6,771	- 769
2017	23,869	26,522	- 2,653	20,118	19,191	+ 926	3,751	7,330	- 3,580
2018	43,761	42,846	+ 914	39,598	36,249	+ 3,349	4,163	6,597	- 2,435
2019	41,179	44,884	- 3,705	36,577	36,874	- 298	4,603	8,010	- 3,407
2020	46,026	56,371	- 10,345	41,335	44,882	- 3,547	4,691	11,489	- 6,799
2021	102,922	105,515	- 2,593	94,558	95,122	- 565	8,364	10,392	- 2,028
2022	90,120	111,765	- 21,644	82,475	98,468	- 15,993	7,645	13,297	- 5,652
2023	110,986	138,238	- 27,252	104,382	123,499	- 19,116	6,603	14,739	- 8,136
2021 Q1	14,940	16,853	- 1,913	12,955	13,833	- 878	1,986	3,020	- 1,034
Q2	15,084	17,460	- 2,375	13,168	15,771	- 2,603	1,916	1,689	+ 228
Q3	19,105	17,031	+ 2,074	17,006	15,034	+ 1,972	2,099	1,997	+ 102
Q4	53,793	54,171	- 378	51,429	50,485	+ 945	2,363	3,686	- 1,323
2022 Q1	24,781	28,243	- 3,462	22,660	25,315	- 2,655	2,121	2,928	- 807
Q2	15,223	19,917	- 4,694	13,410	17,403	- 3,993	1,813	2,514	- 701
Q3	14,147	20,839	- 6,692	12,720	17,675	- 4,955	1,428	3,164	- 1,737
Q4	35,969	42,766	- 6,797	33,685	38,075	- 4,390	2,284	4,691	- 2,407
2023 Q1	29,553	42,572	- 13,018	27,198	37,824	- 10,626	2,355	4,747	- 2,392
Q2	20,836	24,894	- 4,058	19,337	22,408	- 3,071	1,499	2,486	- 987
Q3	20,738	24,712	- 3,974	19,440	21,710	- 2,270	2,298	3,001	- 1,703
Q4	39,859	46,061	- 6,202	38,407	41,556	- 3,149	1,452	4,505	- 3,053
2021 Sep.	8,423	6,445	+ 1,978	7,841	5,728	+ 2,112	583	717	- 134
Oct.	7,307	6,752	+ 554	6,555	6,074	+ 481	752	678	+ 74
Nov.	4,998	6,155	- 1,157	4,255	5,145	- 890	743	1,010	- 267
Dec.	41,488	41,264	+ 224	40,620	39,266	+ 1,354	868	1,998	- 1,130
2022 Jan.	7,043	8,150	- 1,107	6,173	6,798	- 625	870	1,352	- 482
Feb.	5,663	7,291	- 1,629	5,080	6,657	- 1,576	582	635	- 52
Mar.	12,075	12,801	- 726	11,406	11,860	- 454	669	942	- 273
Apr.	5,726	7,277	- 1,551	5,291	6,454	- 1,163	436	824	- 388
May	4,421	7,055	- 2,634	3,735	6,342	- 2,607	686	713	- 27
June	5,076	5,584	- 509	4,384	4,607	- 223	691	977	- 286
July	5,044	8,224	- 3,180	4,498	6,815	- 2,317	546	1,409	- 863
Aug.	3,879	5,113	- 1,234	3,324	4,364	- 1,041	556	749	- 193
Sep.	5,224	7,501	- 2,278	4,898	6,496	- 1,597	326	1,006	- 680
Oct.	3,648	5,983	- 2,335	3,190	4,789	- 1,598	458	1,195	- 737
Nov.	4,500	6,929	- 2,429	3,648	5,725	- 2,077	852	1,204	- 352
Dec.	27,821	29,854	- 2,032	26,847	27,561	- 714	974	2,292	- 1,318
2023 Jan.	10,591	16,875	- 6,283	10,456	14,720	- 4,264	135	2,155	- 2,019
Feb.	6,209	7,193	- 984	4,821	6,588	- 1,767	1,387	605	+ 782
Mar.	12,753	18,504	- 5,751	11,921	16,516	- 4,595	832	1,987	- 1,155
Apr.	7,952	8,428	- 476	7,580	7,768	- 187	372	660	- 288
May	5,550	7,904	- 2,355	5,003	7,103	- 2,101	547	801	- 254
June	7,334	8,562	- 1,228	6,754	7,537	- 783	580	1,024	- 445
July	5,435	10,271	- 4,836	5,151	8,821	- 3,670	284	1,449	- 1,166
Aug.	6,316	6,915	- 598	5,771	6,211	- 439	545	704	- 159
Sep.	8,987	7,526	+ 1,460	8,517	6,679	+ 1,839	469	848	- 378
Oct.	6,947	11,028	- 4,081	6,793	10,217	- 3,423	154	811	- 657
Nov.	5,015	9,512	- 4,497	4,713	8,129	- 3,416	302	1,383	- 1,081
Dec.	27,897	25,522	+ 2,375	26,901	23,210	+ 3,691	996	2,311	- 1,315
2024 Jan.	3,877	10,935	- 7,057	3,701	9,092	- 5,390	176	1,843	- 1,667
Feb.	4,022	5,566	- 1,544	3,224	5,027	- 1,803	799	539	+ 260