

First estimate for February 2015

EU28 current account surplus €20.4 bn

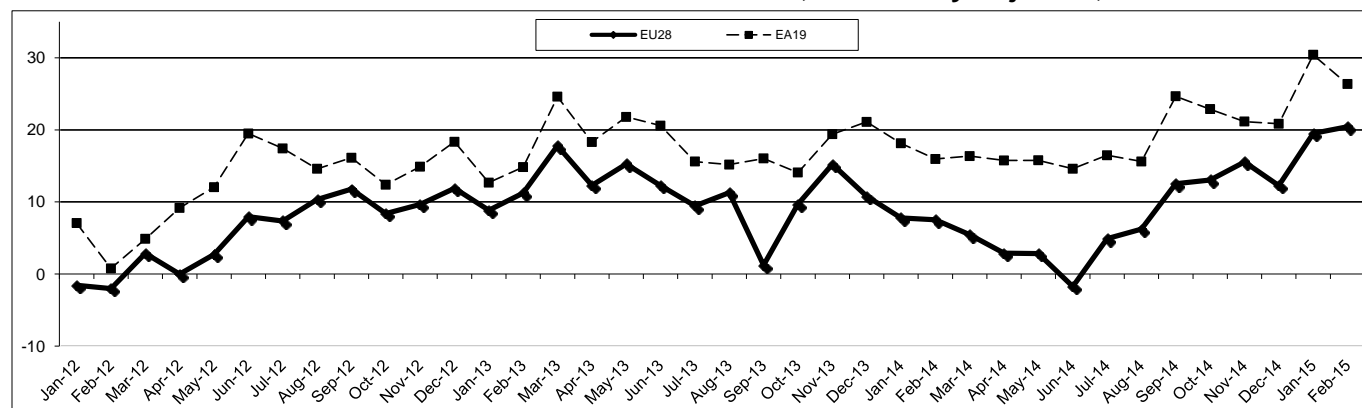
€14.3 bn surplus for trade in services

The **EU28**¹ seasonally adjusted external current account² recorded a surplus of €20.4 billion in February 2015, compared with a surplus of €19.5 bn in January 2015 and a surplus of €7.5 bn in February 2014, according to estimates³ from **Eurostat, the statistical office of the European Union**.

In February 2015, compared with January 2015, based on seasonally adjusted data, the surplus of the services account grew (+€14.3 bn compared with +€13.3 bn) as did the surplus of the primary income account (+€3.6 bn compared with +€2.4 bn), and the deficit of the secondary income account fell (-€6.1 bn compared with -€8.0 bn). The surplus of the goods account decreased (+€8.7 bn compared with +€11.8 bn).

These data are subject to revision.

EU and euro area current account balance, seasonally adjusted, bn €



Balance of payments euro-indicators for the EU⁴ - monthly data, seasonally adjusted (bn €)

	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15
EU28 current account balance	7.5	5.5	2.9	2.8	-1.7	4.9	6.2	12.5	13.1	15.6	12.3	19.5	20.4
Balance of trade in goods	2.4	0.2	-0.5	0.7	-1.7	0.2	1.2	6.5	6.2	7.5	6.1	11.8	8.7
Balance of trade in services	12.6	13.6	11.0	11.6	11.6	11.2	11.6	12.7	13.0	13.1	12.5	13.3	14.3
Balance of primary income	-1.5	-2.3	-1.5	-3.7	-1.5	-0.7	-0.8	-1.2	-0.4	0.5	-0.3	2.4	3.6
Balance of secondary income	-6.0	-6.1	-6.0	-5.8	-10.2	-5.8	-5.8	-5.4	-5.7	-5.6	-6.0	-8.0	-6.1

Balance of payments euro-indicators for the euro area⁴ - monthly data, seasonally adjusted (bn €)

	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15
EA19 current account balance	16.0	16.4	15.7	15.8	14.6	16.5	15.6	24.6	22.9	21.1	20.9	30.4	26.4
Balance of trade in goods	19.4	17.0	18.8	19.3	18.1	19.2	17.9	24.7	23.5	21.9	25.0	26.1	26.2
Balance of trade in services	4.9	7.5	5.0	6.1	6.2	5.7	5.3	5.8	5.5	5.6	4.6	5.0	4.4
Balance of primary income	3.4	4.0	4.1	1.9	3.6	2.7	2.5	4.1	4.1	5.6	3.1	10.8	7.3
Balance of secondary income	-11.8	-12.1	-12.1	-11.5	-13.3	-11.1	-10.0	-10.0	-10.3	-11.8	-11.8	-11.4	-11.6

Source: European Central Bank

1. The European Union (EU28) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.
The euro area (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.
2. The *current account* covers all transactions occurring between resident and non-resident entities, and refers to international trade in goods and services, as well as primary and secondary income. Further details of the statistical concepts and definitions used can be found on the Eurostat website at:
http://ec.europa.eu/eurostat/cache/metadata/en/bop_6_esms.htm
3. The EU balance of payments estimates for the reference month are based on figures provided by the Member States to Eurostat 44 days after the end of the reference month, and should be considered as provisional. Figures may be subject to revision when data for later months are transmitted by the Member States.
4. In line with the agreed allocation of responsibility, the European Central Bank (ECB) (www.ecb.int, section statistics/statistical press releases) is in charge of compiling and disseminating monthly and quarterly balance of payments and quarterly international investment position statistics for the euro area, whereas the European Commission (Eurostat) focuses on monthly, quarterly and annual aggregates of the EU. The aggregates for the euro area and the EU are compiled consistently on the basis of Member States' transactions with residents of countries outside the euro area and the European Union respectively.

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