

35/2016 - 18 February 2016

First estimate for December 2015

EU28 current account surplus €11.7 bn

€11.5 bn surplus for trade in services

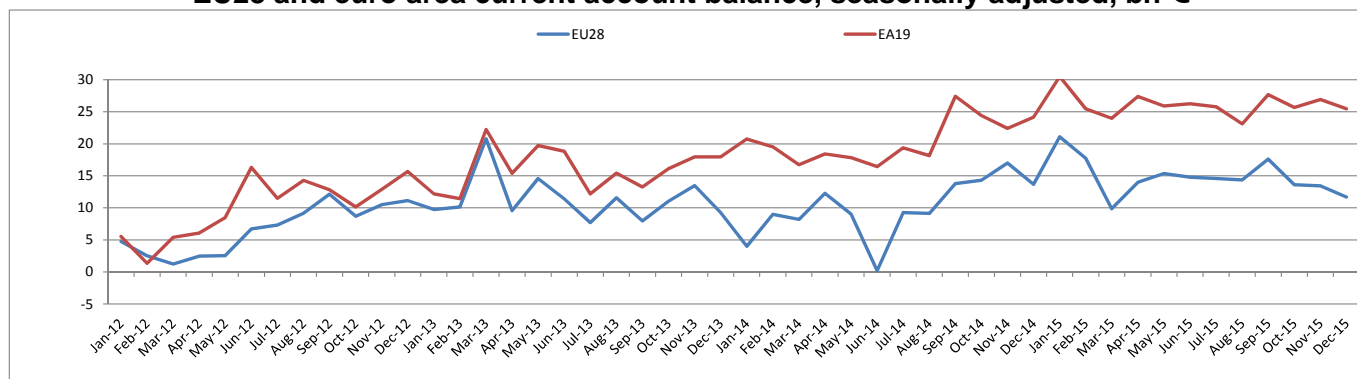
The **EU28** seasonally adjusted external current account recorded a surplus of €11.7 billion in December 2015, compared with a surplus of €13.5 bn in November 2015 and a surplus of €13.7 bn in December 2014, according to estimates from **Eurostat, the statistical office of the European Union**.

In December 2015, compared with November 2015, based on seasonally adjusted data, the surplus of the goods account increased slightly (+€8.3 bn compared with +€8.2 bn) and the deficit of the primary income account fell (-€0.5 bn compared with -€2.5 bn). The surplus of the services account decreased (+€11.5 bn compared with +€14.3 bn) and the deficit of the secondary income account rose (-€7.6 bn compared with -€6.6 bn).

The 12-month cumulated current account for the period ending in December 2015 recorded a surplus of €178.1 bn, compared with €119.9 bn for the 12 months to December 2014. The surplus of the goods account increased (+€110.3 bn compared with +€34.4 bn) as did the surplus of the services account (+€156.1 bn compared with +€153.7 bn). The deficit of the secondary income account increased slightly (-€77.5 bn compared with -€76.1 bn) and the surplus of the primary income account moved into deficit (-€10.8 bn compared with +€7.8 bn).

These data are subject to revision.

EU28 and euro area current account balance, seasonally adjusted, bn €



Balance of payments euro-indicators for the EU28 - monthly data, seasonally adjusted (bn €)

	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
EU28 current account balance	13.7	21.1	17.8	9.8	14.0	15.4	14.8	14.6	14.4	17.6	13.6	13.5	11.7
Balance of trade in goods	5.3	12.2	9.4	4.2	10.2	10.5	8.9	10.4	9.1	10.8	8.1	8.2	8.3
Balance of trade in services	12.6	13.2	14.1	11.3	12.2	12.9	13.5	12.8	13.7	13.6	13.1	14.3	11.5
Balance of primary income	1.6	1.8	0.0	0.4	-2.2	-1.5	-0.9	-1.9	-2.1	-0.1	-1.3	-2.5	-0.5
Balance of secondary income	-5.7	-6.1	-5.8	-6.0	-6.3	-6.5	-6.7	-6.7	-6.3	-6.6	-6.3	-6.6	-7.6

Source: [Eurostat](http://eurostat)

EU28 current account – seasonally adjusted (bn €)

	Dec 2014		Aug 2015		Sep 2015		Oct 2015		Nov 2015		Dec 2015	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
CURRENT ACCOUNT	263.4	249.7	272.5	258.1	271.4	253.8	273.8	260.2	274.5	261.0	271.6	259.9
- Goods	142.4	137.1	146.7	137.6	145.7	135.0	146.5	138.3	146.1	137.9	143.8	135.6
- Services	64.3	51.7	68.4	54.8	68.2	54.6	68.6	55.5	70.0	55.7	71.3	59.8
- Primary income	50.3	48.7	50.1	52.2	50.7	50.8	51.2	52.5	50.9	53.4	49.5	50.0
- Secondary income	6.4	12.1	7.2	13.6	6.8	13.4	7.7	14.0	7.4	14.0	7.0	14.6

Source: Eurostat

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

	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
EA19 current account balance	24.2	30.5	25.5	24.0	27.4	25.9	26.2	25.8	23.1	27.7	25.7	26.9	25.5
Balance of trade in goods	25.4	28.0	26.4	20.8	26.9	26.2	27.6	28.7	25.3	28.1	28.1	27.5	26.5
Balance of trade in services	4.0	5.5	5.2	4.2	4.9	6.2	5.2	4.7	5.5	5.4	5.2	6.0	4.6
Balance of primary income	6.5	8.1	5.5	10.1	6.9	4.0	4.2	3.6	3.0	5.4	3.5	4.5	5.5
Balance of secondary income	-11.7	-11.2	-11.6	-11.2	-11.4	-10.5	-10.7	-11.2	-10.6	-11.3	-11.2	-11.0	-11.2

Source: European Central Bank

Geographical coverage

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.

Methods and definitions

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.

In line with the agreed allocation of responsibility, the European Central Bank (ECB) is in charge of compiling and disseminating monthly and quarterly balance of payments and quarterly international investment position statistics for the euro area, while 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.

Revisions and time table

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.

For more information

Eurostat's [website section](#) on balance of payments

Eurostat's [metadata](#) on balance of payments statistics

Eurostat's [database section](#) on balance of payments

Eurostat's [Statistics Explained article](#) on balance of payments

[ECB statistics](#) on balance of payments data

Eurostat's €-indicators [release calendar](#)

Issued by: **Eurostat Press Office**


Tim ALLEN
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

For further information on data:

Matthias LUDWIG
Tel: +352-4301-38 380
matthias.ludwig@ec.europa.eu

 ec.europa.eu/eurostat/

 [@EU_Eurostat](https://twitter.com/EU_Eurostat)

 **Media requests:** Eurostat media support / Tel: +352-4301-33 408 / eurostat-mediasupport@ec.europa.eu

Current account balances - national data (intra-EU28 + extra-EU28) – not calendar and seasonally adjusted (bn €)

	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Belgium	0.51	-0.74	0.84	-3.47	3.07	0.66	-1.99	1.08	-1.32	1.34	0.96	-0.53	1.21
Bulgaria	-0.35	-0.10	-0.20	0.43	-0.32	0.03	0.13	0.43	0.51	0.22	-0.05	-0.29	-0.23
Czech Republic	0.18	1.11	1.26	0.98	0.69	-0.94	0.36	-0.79	-0.03	0.24	0.12	0.46	0.39
Denmark	1.87	1.32	1.82	0.60	0.61	2.26	1.33	1.56	2.04	2.21	1.52	1.54	1.48
Germany	24.87	14.51	15.51	26.76	21.16	11.64	24.15	24.49	13.32	24.98	22.94	24.74	25.60
Estonia	0.05	0.04	-0.02	-0.03	0.07	0.11	0.07	0.07	0.06	0.02	0.03	0.06	0.03
Ireland	c	c	c	c	c	c	c	c	c	c	c	c	c
Greece	-1.87	-0.28	-1.45	-1.48	-1.04	-0.14	0.79	2.51	2.18	0.88	0.31	-1.22	-0.78
Spain	4.22	-0.44	-2.01	1.04	-0.22	1.59	1.66	2.93	1.48	1.70	2.39	c	c
France	6.62	-3.73	-4.24	5.93	-1.62	-4.01	6.07	-0.16	-0.33	3.76	-3.03	-2.56	1.19
Croatia	-0.15	-0.32	-0.41	-0.53	-0.42	0.00	0.43	1.60	1.67	0.62	c	c	c
Italy	6.12	-1.79	1.05	1.33	2.85	1.67	1.74	8.27	1.64	1.73	6.13	4.46	6.14
Cyprus	c	c	c	c	c	c	c	c	c	c	c	c	c
Latvia	-0.09	0.02	0.00	-0.07	-0.04	-0.02	-0.10	-0.09	-0.12	0.02	0.05	0.03	0.03
Lithuania	0.36	-0.07	-0.16	-0.13	-0.27	-0.22	-0.03	-0.17	-0.04	0.04	0.13	0.12	-0.13
Luxembourg	-0.13	0.23	-0.17	0.11	0.40	0.84	-0.18	0.45	0.17	0.38	0.28	0.24	0.08
Hungary	-0.02	0.38	0.52	0.78	0.25	0.33	0.52	0.43	0.37	0.80	0.25	0.39	0.37
Malta	-0.01	-0.01	0.04	-0.05	0.24	0.09	-0.08	0.04	0.20	0.13	0.15	0.03	0.03
Netherlands	c	c	c	c	c	c	c	c	c	c	c	c	c
Austria	c	c	c	c	c	c	c	c	c	c	c	c	c
Poland	-1.01	-0.23	0.09	1.05	0.93	0.93	-0.96	-1.11	-0.65	-0.77	-0.16	0.58	-0.41
Portugal	-0.20	0.09	-0.19	-0.08	-0.36	-0.52	0.20	0.93	0.82	0.34	0.45	-0.05	-0.37
Romania	-0.25	0.33	-0.37	0.54	-0.19	-0.26	-0.35	-0.27	-0.17	-0.03	-0.12	-0.10	-0.40
Slovenia	0.28	0.13	-0.02	0.33	0.25	0.20	0.38	0.37	0.18	0.41	0.30	0.25	0.09
Slovakia	-0.36	-0.04	0.35	0.02	-0.14	-0.15	-0.04	-0.28	-0.33	-0.17	-0.02	-0.26	0.17
Finland	0.15	-0.41	-0.40	-0.36	-1.27	0.20	0.70	0.34	0.18	0.42	-0.02	-0.01	-0.19
Sweden	2.44	2.41	3.03	3.16	0.79	2.11	3.39	2.54	2.51	3.06	c	c	c
United Kingdom	c	c	c	c	c	c	c	c	c	c	c	c	c
Former Yug. Rep. of Macedonia	-0.02	0.04	0.01	-0.08	-0.05	-0.03	0.01	0.03	0.04	0.07	-0.03	-0.03	:
Serbia	-0.28	-0.06	-0.18	-0.27	-0.07	-0.01	-0.21	-0.03	-0.13	-0.18	-0.12	-0.09	-0.24

Source: Eurostat
c confidential
: not available