First estimate for January 2016
EU28 current account surplus €14.3 bn
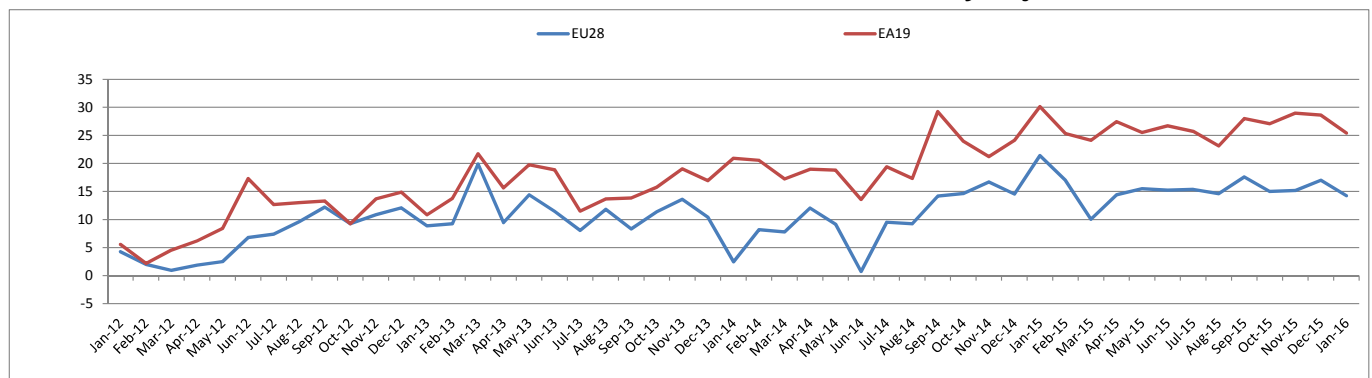## €11.9 bn surplus for trade in services

The **EU28** seasonally adjusted current account of the balance of payments recorded a surplus of €14.3 billion in January 2016, compared with surpluses of €17.0 bn in December 2015 and €21.4 bn in January 2015, according to estimates from **Eurostat, the statistical office of the European Union**.

In January 2016, compared with December 2015, based on seasonally adjusted data, the surplus of the goods account grew (+€13.0 bn compared with +€12.1 bn) and the deficit of the secondary income account fell slightly (-€7.0 bn compared with -€7.3 bn). The surplus of the services account decreased (+€11.9 bn compared with +€13.1) and the deficit of the primary income account increased (-€3.7 bn compared with -€0.9 bn).

The 12-month cumulated current account for the period ending in January 2016 recorded a surplus of €181.2 bn, compared with €138.2 bn for the 12 months to January 2015. The surplus of the goods account increased (+€116.7 bn compared with +€43.8 bn) as did the surplus of the services account (+€154.8 bn compared with +€153.8 bn). The deficit of the secondary income account increased (-€77.9 bn compared with -€76.3 bn) and the surplus of the primary income account moved into deficit (-€12.4 bn compared with +€16.9 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 €)

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16
EU28 current account balance	21.4	17.0	10.0	14.4	15.5	15.2	15.4	14.6	17.6	15.0	15.2	17.0	**14.3**
Balance of trade in goods	9.8	8.1	3.6	9.6	10.0	9.2	10.8	9.4	11.2	9.5	10.0	12.1	**13.0**
Balance of trade in services	13.9	14.4	11.6	12.3	12.8	13.4	12.7	13.4	13.1	12.5	13.7	13.1	**11.9**
Balance of primary income	3.8	0.3	1.0	-1.3	-1.0	-0.8	-1.5	-1.8	-0.1	-0.7	-1.8	-0.9	**-3.7**
Balance of secondary income	-6.1	-5.8	-6.0	-6.2	-6.3	-6.6	-6.6	-6.4	-6.6	-6.3	-6.7	-7.3	**-7.0**

Source: Eurostat

EU28 current account – seasonally adjusted (bn €)

	Jan 2015		Sep 2015		Oct 2015		Nov 2015		Dec 2015		Jan 2016	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
CURRENT ACCOUNT	271.6	250.2	271.7	254.1	274.7	259.7	275.5	260.4	273.1	256.1	**262.8**	**248.5**
- Goods	147.3	137.5	146.1	134.9	147.3	137.8	147.3	137.4	147.4	135.3	**138.3**	**125.3**
- Services	65.2	51.3	67.8	54.7	68.2	55.7	69.6	55.8	69.3	56.2	**68.4**	**56.5**
- Primary income	52.0	48.2	51.0	51.1	51.6	52.3	51.4	53.2	49.6	50.5	**48.9**	**52.6**
- Secondary income	7.0	13.1	6.8	13.4	7.6	13.9	7.2	13.9	6.7	14.0	**7.2**	**14.2**

Source: Eurostat

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

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16
EA19 current account balance	30.1	25.3	24.1	27.4	25.5	26.7	25.7	23.1	28.0	27.1	29.0	28.6	**25.4**
Balance of trade in goods	28.0	26.4	20.8	26.9	26.2	27.6	28.7	25.3	28.1	28.0	27.4	27.2	**27.6**
Balance of trade in services	5.5	5.2	4.2	4.9	6.2	5.2	4.7	5.5	5.4	5.3	6.1	4.9	**3.6**
Balance of primary income	8.1	5.5	10.1	6.9	4.0	4.2	3.6	3.0	5.4	4.9	5.9	7.6	**4.7**
Balance of secondary income	-11.5	-11.8	-11.0	-11.3	-10.8	-10.2	-11.3	-10.6	-10.9	-11.1	-10.4	-11.0	**-10.5**

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

ec.europa.eu/**eurostat**

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

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16
Belgium	-0.74	0.84	-3.47	3.07	0.66	-1.99	1.08	-1.32	1.34	0.96	-0.53	1.21	**0.09**
Bulgaria	-0.10	-0.20	0.43	-0.32	0.03	0.13	0.43	0.51	0.22	-0.02	-0.28	-0.16	**0.17**
Czech Republic	1.11	1.26	0.98	0.69	-0.94	0.36	-0.79	-0.03	0.24	0.12	0.46	0.39	**1.20**
Denmark	1.33	1.83	0.61	0.62	2.28	1.36	1.59	2.01	2.21	1.59	1.60	1.55	**1.31**
Germany	14.51	15.51	26.76	21.16	11.64	24.15	24.49	13.32	24.98	23.22	24.69	26.33	**13.23**
Estonia	0.04	-0.02	-0.03	0.07	0.11	0.07	0.07	0.06	0.02	0.03	0.06	0.03	**-0.05**
Ireland	c	c	c	c	c	c	c	c	c	c	c	c	**c**
Greece	-0.28	-1.45	-1.48	-1.04	-0.14	0.79	2.51	2.18	0.88	0.31	-1.22	-0.78	**-0.74**
Spain	-0.44	-2.01	1.04	-0.22	1.59	1.66	2.93	1.48	1.70	2.39	2.11	4.49	**c**
France	-3.73	-4.24	5.93	-1.62	-4.01	6.07	-0.16	-0.33	3.76	-3.03	-2.56	1.19	**-4.47**
Croatia	-0.32	-0.41	-0.53	-0.42	0.00	0.43	1.60	1.67	0.62	c	c	c	**c**
Italy	-1.79	1.05	1.33	2.85	1.67	1.74	8.27	1.64	1.73	6.13	4.46	6.14	**-1.07**
Cyprus	c	c	c	c	c	c	c	c	c	c	c	c	**c**
Latvia	0.02	0.00	-0.07	-0.04	-0.02	-0.10	-0.09	-0.12	0.02	0.06	0.04	-0.01	**0.08**
Lithuania	-0.07	-0.16	-0.13	-0.27	-0.22	-0.03	-0.17	-0.04	0.04	0.13	0.12	-0.13	**0.11**
Luxembourg	0.23	-0.17	0.11	0.40	0.84	-0.18	0.45	0.17	0.38	0.28	0.24	0.08	**0.28**
Hungary	0.38	0.52	0.78	0.25	0.33	0.52	0.43	0.37	0.80	0.25	0.39	0.37	**0.26**
Malta	-0.01	0.04	-0.05	0.24	0.09	-0.08	0.04	0.20	0.13	0.14	0.04	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	-0.23	0.09	1.05	0.93	0.93	-0.96	-1.11	-0.65	-0.77	-0.16	0.58	-0.41	**0.76**
Portugal	0.00	-0.28	0.03	-0.10	-0.63	-0.15	0.95	0.77	0.05	0.41	-0.01	-0.23	**-0.16**
Romania	0.33	-0.37	0.54	-0.19	-0.26	-0.35	-0.27	-0.17	-0.03	-0.12	-0.10	-0.40	**0.16**
Slovenia	0.14	-0.01	0.32	0.24	0.20	0.37	0.34	0.16	0.39	0.31	0.26	0.11	**0.29**
Slovakia	-0.04	0.35	0.02	-0.14	-0.15	-0.04	-0.28	-0.33	-0.17	-0.02	-0.26	0.04	**-0.14**
Finland	-0.06	-0.09	-0.12	-1.32	0.17	0.38	0.38	0.21	0.40	0.24	0.06	0.03	**-0.09**
Sweden	2.41	3.03	3.16	0.79	2.11	3.39	2.54	2.51	3.06	2.02	1.93	2.91	**2.39**
United Kingdom	c	c	c	c	c	c	c	c	c	c	c	c	**c**
Former Yug. Rep. of Macedonia	0.04	0.00	-0.09	-0.06	-0.03	0.00	0.03	0.04	0.07	-0.04	-0.02	-0.07	**:**
Serbia	-0.06	-0.18	-0.27	-0.07	-0.01	-0.21	-0.03	-0.13	-0.18	-0.12	-0.09	-0.24	**0.01**

Source: Eurostat
c confidential
: not available

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