



30/2017 - 17 February 2017

This News Release is the last with monthly data for the EU28 current account. Starting with data for the first quarter of 2017, due to be published on 5 July 2017, the Eurostat News Release will cover more detailed EU28 current account data on a quarterly basis. The more limited set of monthly data will however continue to be published in the Eurostat [on-line database](#).

First estimate for December 2016

EU28 current account surplus €17.8 bn

€11.2 bn surplus for trade in services

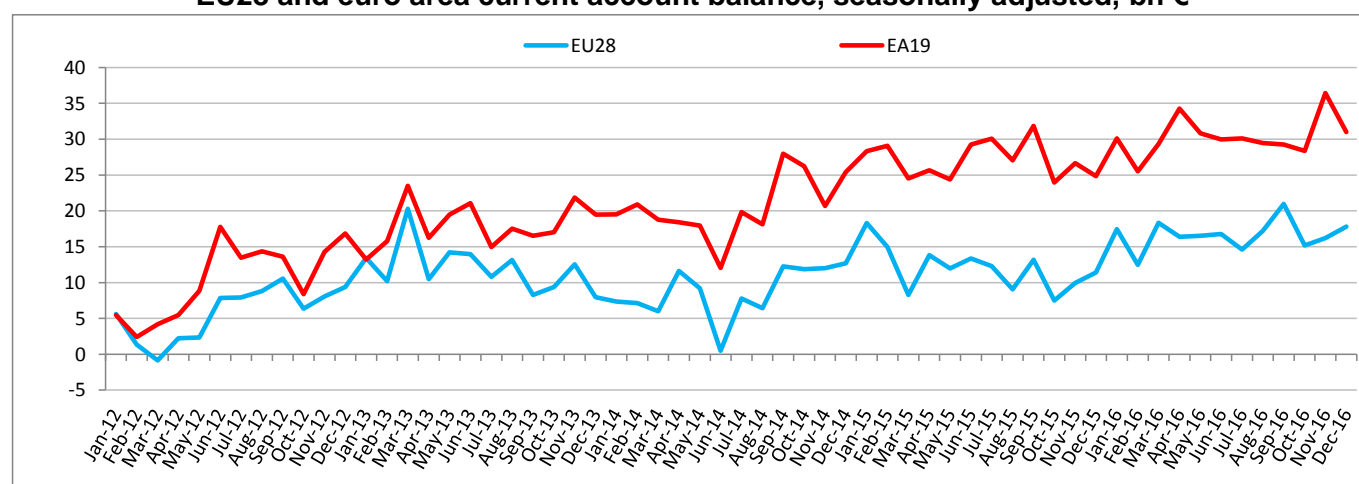
The **EU28** seasonally adjusted current account of the balance of payments recorded a surplus of €17.8 bn in December 2016, compared with surpluses of €16.2 bn in November 2016 and €11.4 bn in December 2015, according to estimates from **Eurostat, the statistical office of the European Union**.

In December 2016, compared with November 2016, based on seasonally adjusted data, the surplus of the goods account increased (+€12.9 bn compared with +€10.4 bn), while the surplus of the services account dropped (+€11.2 bn compared with +€12.1 bn). The surplus of the primary income account fell (+€0.0 bn compared with +€0.4 bn) as did the deficit of the secondary income account (-€6.3 bn compared with -€6.6 bn).

The 12-month cumulated current account for the period ending in December 2016 recorded a surplus of €199.9 bn, compared with €144.1 bn for the 12 months to December 2015. The surplus of the goods account for the same period increased (+€148.5 bn compared with +€110.9 bn) and the deficit of the primary income account decreased (-€10.0 bn compared with -€33.2 bn). The surplus of the services account fell (+€139.9 bn compared with +€142.9 bn) and the deficit of the secondary income account grew slightly (-€78.5 bn compared with -€76.5 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 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16
EU28 current account balance	11.4	17.4	12.5	18.3	16.4	16.5	16.8	14.6	17.2	21.0	15.2	16.2	17.8
Balance of trade in goods	13.3	13.5	8.9	15.1	13.4	13.4	13.2	11.9	13.4	15.2	7.2	10.4	12.9
Balance of trade in services	11.6	10.8	11.5	11.8	10.4	11.0	11.6	10.7	12.7	12.7	13.6	12.1	11.2
Balance of primary income	-7.2	-0.4	-0.3	-1.8	-0.8	-1.8	-1.5	-1.8	-2.2	-0.6	0.8	0.4	0.0
Balance of secondary income	-6.3	-6.5	-7.7	-6.7	-6.6	-6.1	-6.5	-6.2	-6.7	-6.3	-6.4	-6.6	-6.3

Source: [Eurostat](#)

EU28 current account – seasonally adjusted (bn €)

	Dec 2015		Aug 2016		Sep 2016		Oct 2016		Nov 2016		Dec 2016	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
CURRENT ACCOUNT	273.1	261.7	266.4	249.2	267.8	246.8	268.4	253.2	274.9	258.7	283.2	265.4
- Goods	150.0	136.7	145.7	132.3	146.9	131.7	146.7	139.5	151.7	141.3	159.4	146.5
- Services	69.2	57.6	66.9	54.3	67.1	54.4	67.2	53.6	68.0	56.0	67.8	56.7
- Primary income	47.0	54.1	46.4	48.6	46.6	47.3	47.6	46.8	48.3	48.0	48.5	48.5
- Secondary income	7.0	13.2	7.3	14.1	7.1	13.4	6.9	13.3	6.8	13.4	7.4	13.7

Source: [Eurostat](#)

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

	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16
EA19 current account balance	24.9	30.1	25.5	29.3	34.3	30.8	30.0	30.1	29.5	29.3	28.4	36.4	31.0
Balance of trade in goods	29.8	29.5	27.4	32.4	32.5	31.9	33.0	29.5	32.6	34.6	26.0	30.8	31.7
Balance of trade in services	4.4	4.8	6.1	6.2	4.2	4.2	4.5	6.0	6.7	7.4	9.0	5.3	4.6
Balance of primary income	0.0	4.3	2.3	1.3	5.5	3.9	2.4	4.3	2.9	1.7	6.3	12.2	5.3
Balance of secondary income	-9.4	-8.5	-10.3	-10.6	-8.0	-9.3	-9.9	-9.7	-12.8	-14.4	-12.9	-11.9	-10.6

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. The publication timetable of balance of payments statistics for 2017 is available [here](#).

For more information

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

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

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

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

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

Eurostat €-indicators [release calendar](#)

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

	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16
Belgium	2.36	0.66	-0.03	0.46	-0.67	-1.14	0.49	-0.14	-0.80	1.69	-0.86	-0.20	-0.30
Bulgaria	-0.28	0.16	-0.01	0.14	-0.12	0.00	0.66	0.48	0.54	0.40	-0.05	0.10	-0.49
Czech Republic	0.14	1.26	1.58	1.22	-0.06	0.05	-0.48	-0.86	-0.12	0.15	0.63	0.17	-0.82
Denmark	1.82	1.42	1.59	0.16	1.93	2.09	2.15	2.09	1.75	2.29	1.84	2.46	2.41
Germany	25.92	14.16	20.90	29.64	28.09	18.40	26.32	19.84	17.36	24.45	19.40	24.98	24.03
Estonia	0.01	-0.03	-0.02	-0.03	0.02	0.05	0.08	0.07	0.12	0.10	0.05	0.09	0.06
Ireland	c	c	c	c	c	c	c	c	c	c	c	c	c
Greece	-0.78	-0.77	-0.83	-0.77	-0.87	-0.46	0.91	1.36	1.73	0.93	-0.20	-1.19	-0.93
Spain	3.01	-0.66	-1.05	1.11	2.62	2.33	1.83	2.95	3.01	1.50	2.01	3.26	c
France	3.14	-5.50	-9.02	-1.56	-1.76	-1.70	0.87	0.66	-5.60	-0.13	-5.45	0.29	4.93
Croatia	-0.37	-0.44	-0.56	-0.59	-0.25	-0.09	0.50	1.57	1.52	0.24	c	c	c
Italy	5.41	-1.73	1.60	2.79	4.29	3.23	4.08	8.60	3.17	3.82	6.09	4.64	5.54
Cyprus	c	c	c	c	c	c	c	c	c	c	c	c	c
Latvia	-0.04	0.09	0.11	-0.05	0.03	0.01	-0.08	-0.01	0.01	0.09	0.02	0.06	0.10
Lithuania	0.11	0.06	0.01	-0.10	-0.10	-0.15	-0.15	-0.04	-0.01	0.03	0.25	0.21	0.10
Luxembourg	0.89	0.11	0.32	0.09	0.05	-1.03	1.07	-0.18	0.05	0.55	0.32	0.25	1.14
Hungary	0.45	0.23	0.53	0.66	0.68	0.30	0.61	0.31	0.20	0.72	0.31	0.30	-0.09
Malta	-0.08	0.13	0.11	-0.15	0.03	0.05	-0.02	0.32	0.01	0.01	0.03	0.11	-0.05
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	-0.85	0.77	-0.53	0.05	0.69	1.39	-0.72	-0.99	-0.74	-0.45	-0.53	-0.19	-0.53
Portugal	-0.20	-0.37	-0.42	0.40	-0.01	-0.93	-0.21	1.05	0.49	0.21	0.82	-0.15	-0.21
Romania	-0.87	0.23	-0.33	-0.15	-0.59	-0.80	-0.22	-0.25	-0.41	-0.01	-0.40	-0.40	-0.57
Slovenia	0.03	0.23	0.16	0.32	0.23	0.21	0.31	0.21	0.15	0.38	0.29	0.13	0.13
Slovakia	0.25	0.00	0.01	-0.12	0.00	0.05	0.09	-0.28	-0.13	0.17	0.12	0.01	-0.43
Finland	0.03	-0.23	0.04	-0.21	-0.83	-0.43	-0.23	-0.26	0.02	0.26	0.25	0.13	-0.30
Sweden	2.87	2.06	2.60	2.23	0.52	0.78	2.56	1.93	1.47	2.52	1.80	2.09	2.41
United Kingdom	c	c	c	c	c	c	c	c	c	c	c	c	c
Former Yug. Rep. of Macedonia	-0.07	0.02	-0.02	-0.05	-0.09	-0.08	-0.04	0.07	0.03	0.02	0.00	-0.05	:
Serbia	-0.24	0.02	-0.11	-0.16	-0.03	-0.01	-0.24	-0.04	-0.11	-0.15	-0.09	-0.05	-0.26

Source: Eurostat
c confidential
: not available