

Annex 1. Detailed current and capital accounts data

(EUR billions, unless otherwise indicated; transactions)

|                                                        | Current account |         |         |         |         |         |          |         |         |                |         |         |                  |       |         | Capital account |       |         |
|--------------------------------------------------------|-----------------|---------|---------|---------|---------|---------|----------|---------|---------|----------------|---------|---------|------------------|-------|---------|-----------------|-------|---------|
|                                                        | Total           |         |         | Goods   |         |         | Services |         |         | Primary Income |         |         | Secondary Income |       |         |                 |       |         |
|                                                        | Credit          | Debit   | Balance | Credit  | Debit   | Balance | Credit   | Debit   | Balance | Credit         | Debit   | Balance | Credit           | Debit | Balance | Credit          | Debit | Balance |
| 2021                                                   | 4,573.7         | 4,227.2 | 346.5   | 2,432.7 | 2,140.7 | 292.0   | 1,092.9  | 981.1   | 111.8   | 890.1          | 779.1   | 111.0   | 158.0            | 326.3 | -168.3  | 131.6           | 84.2  | 47.4    |
| 2022                                                   | 5,477.1         | 5,501.7 | -24.6   | 2,878.4 | 2,926.7 | -48.3   | 1,344.4  | 1,178.0 | 166.4   | 1,084.0        | 1,052.9 | 31.1    | 170.4            | 344.1 | -173.7  | 231.2           | 82.1  | 149.2   |
| 2023                                                   | 5,699.4         | 5,454.2 | 245.2   | 2,821.7 | 2,561.0 | 260.7   | 1,397.2  | 1,263.5 | 133.7   | 1,296.5        | 1,276.6 | 19.9    | 184.0            | 353.1 | -169.1  | 161.5           | 119.2 | 42.4    |
| 2024                                                   | 5,904.6         | 5,496.1 | 408.5   | 2,813.4 | 2,455.2 | 358.2   | 1,515.3  | 1,336.7 | 178.7   | 1,382.8        | 1,340.6 | 42.2    | 193.2            | 363.6 | -170.5  | 100.1           | 80.6  | 19.5    |
| 2024 Q3                                                | 1,468.0         | 1,359.7 | 108.3   | 694.0   | 615.0   | 79.0    | 390.7    | 335.7   | 55.0    | 338.0          | 322.5   | 15.5    | 45.3             | 86.6  | -41.2   | 21.8            | 17.3  | 4.5     |
| Q4                                                     | 1,532.2         | 1,430.1 | 102.1   | 717.6   | 627.7   | 89.9    | 391.9    | 361.3   | 30.7    | 370.4          | 336.3   | 34.1    | 52.3             | 104.9 | -52.6   | 35.7            | 23.8  | 11.9    |
| 2025 Q1                                                | 1,478.9         | 1,420.5 | 58.3    | 738.4   | 631.6   | 106.8   | 364.4    | 347.1   | 17.3    | 329.7          | 348.1   | -18.4   | 46.4             | 93.8  | -47.3   | 31.9            | 26.6  | 5.3     |
| Q2                                                     | 1,518.8         | 1,461.1 | 57.7    | 712.5   | 629.6   | 82.9    | 387.3    | 336.1   | 51.2    | 367.1          | 404.4   | -37.3   | 51.9             | 91.1  | -39.2   | 18.6            | 17.3  | 1.3     |
| 2024 Aug                                               | 461.7           | 436.3   | 25.3    | 213.1   | 196.1   | 17.1    | 128.3    | 111.6   | 16.7    | 105.9          | 100.9   | 5.0     | 14.4             | 27.8  | -13.4   | 8.5             | 4.9   | 3.6     |
| Sep                                                    | 497.3           | 453.8   | 43.5    | 234.3   | 206.8   | 27.5    | 125.5    | 107.9   | 17.6    | 122.3          | 110.3   | 12.0    | 15.2             | 28.8  | -13.6   | 5.2             | 5.9   | -0.7    |
| Oct                                                    | 507.6           | 478.1   | 29.5    | 250.6   | 222.7   | 27.9    | 127.4    | 115.9   | 11.5    | 113.0          | 107.2   | 5.8     | 16.7             | 32.4  | -15.7   | 7.8             | 4.8   | 3.0     |
| Nov                                                    | 495.5           | 468.7   | 26.8    | 244.1   | 211.4   | 32.7    | 121.0    | 115.0   | 6.0     | 114.4          | 109.6   | 4.8     | 16.0             | 32.8  | -16.7   | 7.3             | 5.4   | 1.9     |
| Dec                                                    | 529.1           | 483.3   | 45.8    | 222.9   | 193.7   | 29.2    | 143.6    | 130.4   | 13.2    | 143.0          | 119.5   | 23.5    | 19.6             | 39.8  | -20.1   | 20.6            | 13.6  | 7.1     |
| 2025 Jan                                               | 476.5           | 473.4   | 3.1     | 229.2   | 209.3   | 19.9    | 122.4    | 117.7   | 4.7     | 110.2          | 115.3   | -5.1    | 14.8             | 31.1  | -16.4   | 12.8            | 12.0  | 0.8     |
| Feb                                                    | 475.2           | 457.5   | 17.7    | 238.3   | 201.2   | 37.1    | 117.9    | 113.6   | 4.3     | 103.7          | 111.9   | -8.2    | 15.3             | 30.8  | -15.5   | 7.6             | 6.5   | 1.2     |
| Mar                                                    | 527.1           | 489.6   | 37.5    | 270.9   | 221.1   | 49.8    | 124.1    | 115.8   | 8.3     | 115.8          | 120.9   | -5.1    | 16.3             | 31.9  | -15.5   | 11.5            | 8.1   | 3.4     |
| Apr                                                    | 498.5           | 476.5   | 22.0    | 239.4   | 211.8   | 27.6    | 122.8    | 111.7   | 11.1    | 120.3          | 122.7   | -2.4    | 16.0             | 30.3  | -14.3   | 5.8             | 5.3   | 0.5     |
| May                                                    | 501.0           | 504.4   | -3.4    | 238.3   | 207.5   | 30.8    | 126.5    | 108.8   | 17.8    | 117.9          | 158.5   | -40.7   | 18.3             | 29.5  | -11.2   | 5.9             | 5.4   | 0.5     |
| Jun                                                    | 519.3           | 480.2   | 39.0    | 234.7   | 210.3   | 24.5    | 138.0    | 115.6   | 22.4    | 129.0          | 123.1   | 5.9     | 17.5             | 31.2  | -13.7   | 6.9             | 6.6   | 0.3     |
| Jul                                                    | 510.9           | 473.9   | 36.9    | 247.8   | 219.9   | 27.9    | 138.8    | 118.3   | 20.5    | 108.9          | 104.9   | 4.0     | 15.3             | 30.8  | -15.5   | 9.1             | 4.1   | 4.9     |
| Aug                                                    | 452.4           | 439.4   | 13.0    | 205.5   | 197.5   | 8.0     | 129.8    | 111.9   | 18.0    | 103.1          | 101.1   | 2.0     | 13.9             | 28.9  | -15.0   | 5.8             | 5.0   | 0.8     |
| 12-month cumulated transactions                        |                 |         |         |         |         |         |          |         |         |                |         |         |                  |       |         |                 |       |         |
| 2024 Aug                                               | 5,861.1         | 5,450.2 | 410.9   | 2,812.3 | 2,452.4 | 359.9   | 1,490.1  | 1,320.8 | 169.3   | 1,367.3        | 1,322.5 | 44.8    | 191.4            | 354.4 | -163.1  | 135.9           | 97.1  | 38.7    |
| 2025 Aug                                               | 5,990.3         | 5,678.9 | 311.4   | 2,856.1 | 2,513.1 | 343.0   | 1,537.8  | 1,382.5 | 155.2   | 1,401.4        | 1,404.9 | -3.5    | 195.0            | 378.2 | -183.2  | 106.3           | 82.7  | 23.6    |
| 12-month cumulated transactions as a percentage of GDP |                 |         |         |         |         |         |          |         |         |                |         |         |                  |       |         |                 |       |         |
| 2024 Aug                                               | 39.1            | 36.3    | 2.7     | 18.7    | 16.3    | 2.4     | 9.9      | 8.8     | 1.1     | 9.1            | 8.8     | 0.3     | 1.3              | 2.4   | -1.1    | 0.9             | 0.6   | 0.3     |
| 2025 Aug                                               | 38.5            | 36.5    | 2.0     | 18.4    | 16.2    | 2.2     | 9.9      | 8.9     | 1.0     | 9.0            | 9.0     | 0.0     | 1.3              | 2.4   | -1.2    | 0.7             | 0.5   | 0.2     |
| Seasonally adjusted                                    |                 |         |         |         |         |         |          |         |         |                |         |         |                  |       |         |                 |       |         |
| 2024 Q3                                                | 1,475.4         | 1,389.5 | 86.0    | 698.4   | 618.9   | 79.6    | 375.1    | 339.0   | 36.1    | 351.1          | 338.4   | 12.7    | 50.9             | 93.3  | -42.4   |                 |       |         |
| Q4                                                     | 1,486.3         | 1,412.3 | 74.0    | 703.7   | 622.3   | 81.4    | 381.9    | 334.7   | 47.2    | 352.2          | 351.5   | 0.7     | 48.6             | 103.7 | -55.2   |                 |       |         |
| 2025 Q1                                                | 1,552.7         | 1,485.4 | 67.3    | 758.1   | 644.1   | 114.0   | 391.8    | 363.4   | 28.3    | 354.3          | 390.8   | -36.5   | 48.5             | 87.1  | -38.6   |                 |       |         |
| Q2                                                     | 1,498.1         | 1,408.2 | 89.9    | 713.8   | 627.5   | 86.3    | 387.4    | 346.2   | 41.2    | 348.3          | 339.0   | 9.3     | 48.5             | 95.5  | -47.0   |                 |       |         |
| 2024 Aug                                               | 492.6           | 469.3   | 23.3    | 233.2   | 210.0   | 23.2    | 126.8    | 114.3   | 12.5    | 115.7          | 114.1   | 1.6     | 17.0             | 31.0  | -14.0   |                 |       |         |
| Sep                                                    | 489.1           | 458.4   | 30.7    | 232.0   | 206.0   | 26.0    | 121.9    | 111.5   | 10.4    | 118.4          | 110.2   | 8.1     | 16.8             | 30.6  | -13.9   |                 |       |         |
| Oct                                                    | 489.2           | 465.7   | 23.6    | 230.0   | 204.8   | 25.2    | 124.1    | 108.2   | 15.9    | 118.4          | 118.2   | 0.2     | 16.8             | 34.5  | -17.7   |                 |       |         |
| Nov                                                    | 494.7           | 476.0   | 18.7    | 238.2   | 208.6   | 29.6    | 125.3    | 113.1   | 12.2    | 114.5          | 120.4   | -5.9    | 16.7             | 33.8  | -17.2   |                 |       |         |
| Dec                                                    | 502.4           | 470.6   | 31.7    | 235.5   | 208.9   | 26.6    | 132.5    | 113.5   | 19.1    | 119.3          | 112.9   | 6.4     | 15.1             | 35.4  | -20.3   |                 |       |         |
| 2025 Jan                                               | 511.8           | 488.3   | 23.5    | 246.1   | 206.1   | 39.9    | 129.5    | 121.0   | 8.5     | 120.4          | 131.1   | -10.7   | 15.8             | 30.0  | -14.3   |                 |       |         |
| Feb                                                    | 517.8           | 501.5   | 16.3    | 249.7   | 217.0   | 32.6    | 133.7    | 122.8   | 10.9    | 118.2          | 134.2   | -16.1   | 16.2             | 27.4  | -11.2   |                 |       |         |
| Mar                                                    | 523.1           | 495.7   | 27.5    | 262.4   | 221.0   | 41.4    | 128.5    | 119.6   | 8.9     | 115.7          | 125.4   | -9.7    | 16.5             | 29.7  | -13.1   |                 |       |         |
| Apr                                                    | 498.6           | 475.9   | 22.7    | 239.4   | 207.9   | 31.5    | 127.2    | 117.3   | 9.9     | 115.6          | 118.2   | -2.6    | 16.4             | 32.5  | -16.1   |                 |       |         |
| May                                                    | 501.4           | 470.9   | 30.5    | 238.4   | 205.8   | 32.6    | 129.2    | 114.7   | 14.5    | 117.7          | 119.0   | -1.2    | 16.1             | 31.4  | -15.3   |                 |       |         |
| Jun                                                    | 498.1           | 461.5   | 36.7    | 236.1   | 213.9   | 22.2    | 131.1    | 114.2   | 16.8    | 115.0          | 101.8   | 13.2    | 16.0             | 31.6  | -15.6   |                 |       |         |
| Jul                                                    | 496.6           | 466.9   | 29.8    | 236.0   | 211.4   | 24.6    | 128.4    | 115.7   | 12.7    | 115.6          | 107.2   | 8.3     | 16.7             | 32.5  | -15.8   |                 |       |         |
| Aug                                                    | 491.9           | 480.0   | 11.9    | 233.5   | 218.5   | 15.0    | 129.7    | 115.8   | 13.8    | 112.3          | 113.4   | -1.2    | 16.4             | 32.2  | -15.8   |                 |       |         |
| 12-month cumulated transactions                        |                 |         |         |         |         |         |          |         |         |                |         |         |                  |       |         |                 |       |         |
| 2024 Aug                                               | 5,859.4         | 5,455.8 | 403.5   | 2,812.2 | 2,452.2 | 360.0   | 1,490.3  | 1,321.4 | 168.9   | 1,365.4        | 1,324.2 | 41.2    | 191.5            | 358.0 | -166.5  |                 |       |         |
| 2025 Aug                                               | 6,014.7         | 5,711.2 | 303.5   | 2,877.2 | 2,529.9 | 347.3   | 1,541.1  | 1,387.4 | 153.7   | 1,401.0        | 1,412.2 | -11.2   | 195.5            | 381.7 | -186.2  |                 |       |         |
| 12-month cumulated transactions as a percentage of GDP |                 |         |         |         |         |         |          |         |         |                |         |         |                  |       |         |                 |       |         |
| 2024 Aug                                               | 39.0            | 36.3    | 2.7     | 18.7    | 16.3    | 2.4     | 9.9      | 8.8     | 1.1     | 9.1            | 8.8     | 0.3     | 1.3              | 2.4   | -1.1    |                 |       |         |
| 2025 Aug                                               | 38.8            | 36.8    | 2.0     | 18.5    | 16.3    | 2.2     | 9.9      | 8.9     | 1.0     | 9.0            | 9.1     | -0.1    | 1.3              | 2.5   | -1.2    |                 |       |         |