

## 7 EXTERNAL TRANSACTIONS AND POSITIONS

### 7.1 Summary balance of payments

#### 7.1.1 Main items of the euro area balance of payments

(EUR billions, unless otherwise indicated; net transactions)

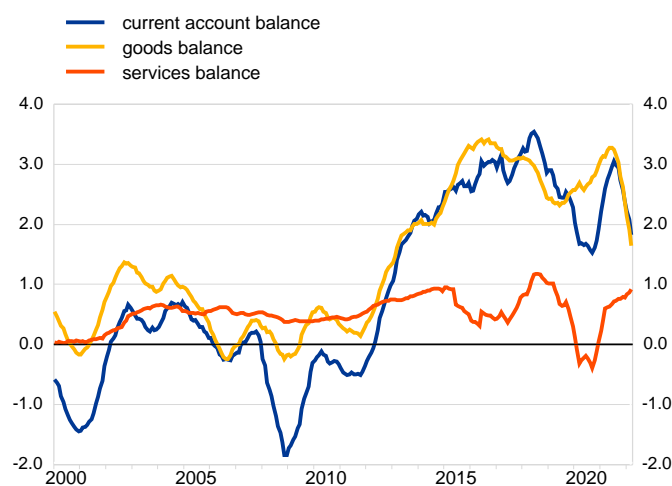
	Current account					Capital account	Net lending/borrowing to/from rest of the world (columns 1+6)	Financial account					Errors and omissions	
	Total	Goods	Services	Primary income	Secondary income			Total	Direct investment	Portfolio investment	Financial derivatives	Other investment		Reserve assets
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2019	273.9	308.3	35.3	84.4	-154.1	-26.9	247.0	208.2	71.4	-93.8	6.9	217.3	6.3	-38.9
2020	219.1	341.1	5.5	35.0	-162.6	-3.2	215.9	197.5	-150.8	537.0	9.2	-211.0	13.2	-18.4
2021	291.6	290.2	95.9	63.3	-157.8	40.8	332.5	316.8	290.7	421.4	69.4	-594.9	130.2	-15.7
2021 Q3	94.0	71.0	34.3	19.0	-30.2	18.7	112.7	84.8	107.0	54.1	24.2	-223.7	123.2	-27.9
Q4	39.4	38.6	20.1	21.5	-40.8	12.8	52.2	22.2	47.3	119.7	44.5	-192.3	2.9	-30.0
2022 Q1	12.6	3.9	33.0	22.2	-46.4	7.9	20.5	-5.1	49.0	-46.5	0.9	-8.1	-0.4	-25.5
2021 Mar.	39.7	37.7	5.6	10.0	-13.6	2.8	42.5	22.2	37.8	-29.9	-6.1	20.8	-0.4	-20.3
Apr.	32.3	28.4	8.3	7.4	-11.7	1.2	33.5	3.9	0.8	27.3	6.9	-31.6	0.6	-29.7
May	13.6	27.7	7.2	-10.4	-10.8	2.3	15.9	38.5	17.7	80.7	-7.0	-54.2	1.3	22.6
June	32.0	31.9	10.1	1.1	-11.1	3.0	35.0	60.6	-13.1	52.0	-2.4	18.9	5.2	25.7
July	40.7	33.9	11.6	2.3	-7.0	7.5	48.2	46.4	43.0	2.7	18.4	-17.3	-0.3	-1.8
Aug.	20.1	15.8	6.2	8.7	-10.6	4.9	25.0	34.3	42.7	34.6	1.7	-166.8	122.1	9.3
Sep.	33.2	21.2	16.5	8.0	-12.6	6.3	39.5	4.1	21.3	16.8	4.2	-39.6	1.5	-35.4
Oct.	7.2	12.5	5.7	2.2	-13.2	4.1	11.3	23.3	15.4	33.3	13.9	-42.6	3.2	12.0
Nov.	9.7	15.1	7.3	2.0	-14.6	1.8	11.5	-2.5	-0.8	64.8	26.3	-93.4	0.6	-14.0
Dec.	22.5	11.0	7.1	17.4	-13.0	6.9	29.4	1.4	32.6	21.6	4.3	-56.3	-0.8	-27.9
2022 Jan.	-2.6	-7.4	12.4	8.2	-15.9	2.7	0.1	8.1	4.5	26.1	3.8	-24.1	-2.2	8.0
Feb.	6.5	6.5	8.2	9.1	-17.2	3.2	9.8	6.1	47.5	-21.6	-1.0	-20.4	1.7	-3.6
Mar.	8.7	4.7	12.5	4.8	-13.4	1.9	10.6	-19.3	-3.0	-51.0	-1.9	36.4	0.1	-29.9
<i>12-month cumulated transactions</i>														
2021 Mar.	296.1	356.4	67.7	39.9	-167.9	-0.6	295.4	328.7	-39.7	817.8	-5.4	-449.7	5.6	33.2
2022 Mar.	223.9	201.4	113.0	60.7	-151.1	45.8	269.8	204.9	208.5	287.4	67.1	-491.0	132.8	-64.9
<i>12-month cumulated transactions as a percentage of GDP</i>														
2021 Mar.	2.6	3.1	0.6	0.3	-1.5	0.0	2.6	2.9	-0.3	7.2	0.0	-3.9	0.0	0.3
2022 Mar.	1.8	1.6	0.9	0.5	-1.2	0.4	2.2	1.7	1.7	2.3	0.5	-4.0	1.1	-0.5

Source: ECB.

Note: The sign convention is explained in the General Notes.

#### 7.1.2 Euro area b.o.p.: current account

(12-month cumulated transactions as a percentage of GDP)

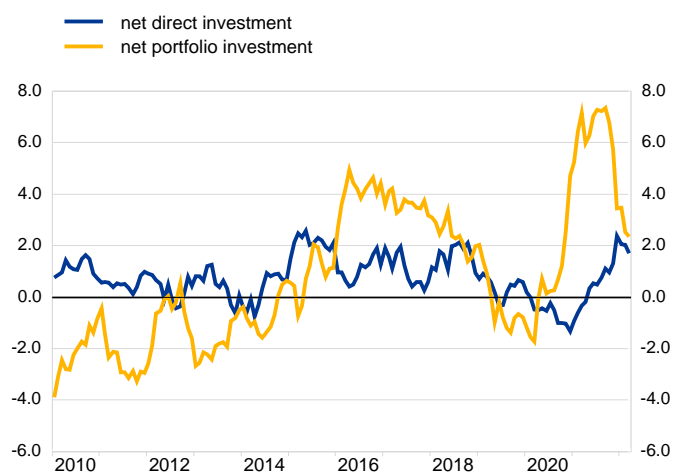


Source: ECB.

Note: The sign convention is explained in the General Notes.

#### 7.1.3 Euro area b.o.p.: direct and portfolio investment

(12-month cumulated transactions as a percentage of GDP)



Source: ECB.