



EUROPEAN CENTRAL BANK
EUROSYSTEM

Press release

18 June 2026

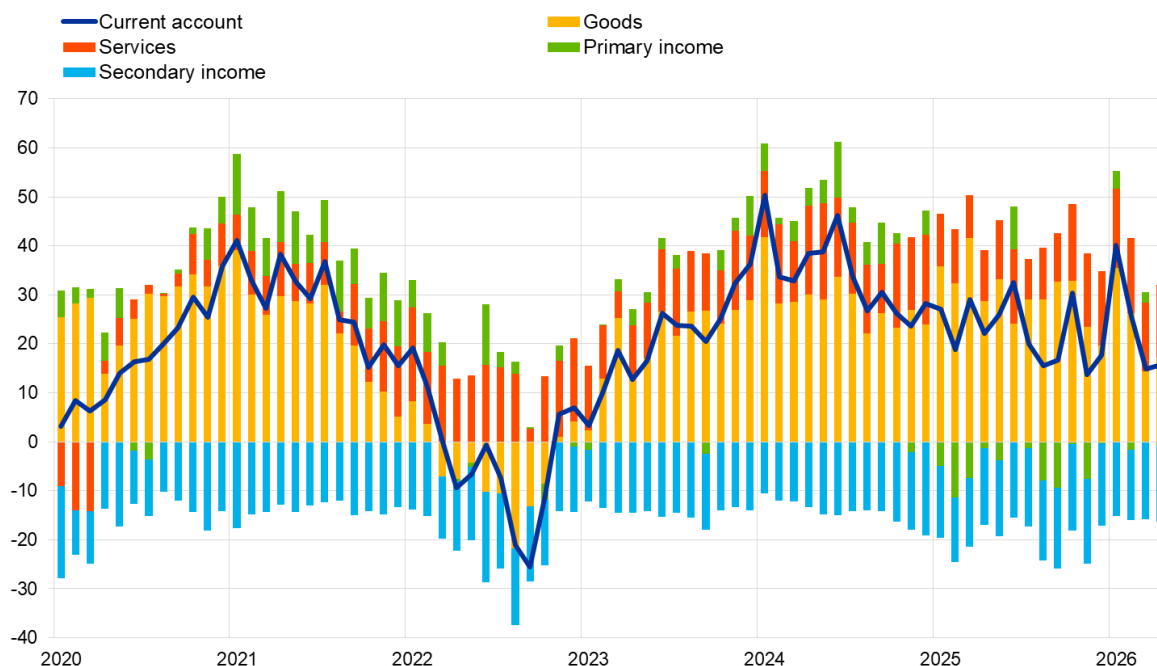
Euro area monthly balance of payments: April 2026

- [Current account](#) recorded €16 billion surplus in April 2026, up from €15 billion in previous month
- [Current account](#) surplus amounted to €269 billion (1.7% of euro area GDP) in the 12 months to April 2026, down from €351 billion (2.3%) one year earlier
- In [financial account](#), euro area residents' net acquisitions of non-euro area portfolio investment securities totalled €794 billion and non-residents' net acquisitions of euro area portfolio investment securities totalled €1,040 billion in the 12 months to April 2026

Chart 1

Euro area current account balance

(EUR billions unless otherwise indicated; working day and seasonally adjusted data)



Source: ECB.

European Central Bank

Directorate General Communications

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The *current account* of the euro area recorded a surplus of €16 billion in April 2026, an increase of €1 billion from the previous month (Chart 1 and Table 1). Surpluses were recorded for *goods* (€17 billion) and *services* (€15 billion). These were partly offset by deficits for *secondary income* (€16 billion) and *primary income* (€1 billion).

Table 1

Current account of the euro area

(EUR billions unless otherwise indicated; transactions; working day and seasonally adjusted data)

		Cumulated figures for the 12-month period ending in						
		April 2025		April 2026		Apr 2025	Mar 2026	Apr 2026
		% of GDP		% of GDP				
Current account	Balance	351	2.3%	269	1.7%	22	15	16
	Credit	6,031	38.7%	6,027	37.3%	501	506	522
	Debit	5,680	36.5%	5,758	35.6%	479	491	506
Goods	Balance	354	2.3%	317	2.0%	29	14	17
	Credit (exports)	2,874	18.5%	2,881	17.8%	241	236	252
	Debit (imports)	2,520	16.2%	2,563	15.9%	212	222	234
Services	Balance	166	1.1%	162	1.0%	10	14	15
	Credit (exports)	1,550	10.0%	1,587	9.8%	129	136	135
	Debit (imports)	1,384	8.9%	1,425	8.8%	118	122	120
Primary income	Balance	12	0.1%	-19	-0.1%	-1	2	-1
	Credit	1,416	9.1%	1,366	8.5%	116	117	118
	Debit	1,403	9.0%	1,385	8.6%	117	115	119
Secondary income	Balance	-181	-1.2%	-192	-1.2%	-16	-16	-16
	Credit	192	1.2%	193	1.2%	16	16	17
	Debit	373	2.4%	385	2.4%	32	32	32

Source: ECB.

Notes: Discrepancies between totals and their components may be due to rounding.

[Data for the current account of the euro area](#)

In the 12 months to April 2026, the *current account* recorded a surplus of €269 billion (1.7% of euro area GDP), compared with a surplus of €351 billion (2.3% of euro area GDP) one year earlier. This decrease was explained by all components, including a reduction in the surplus for *goods* (down from €354 billion to €317 billion), a switch from a surplus (€12 billion) to a deficit (€19 billion) for *primary income*, a larger deficit for *secondary income* (up from €181 billion to €192 billion), and a reduction in the surplus for *services* (down from €166 billion to €162 billion).

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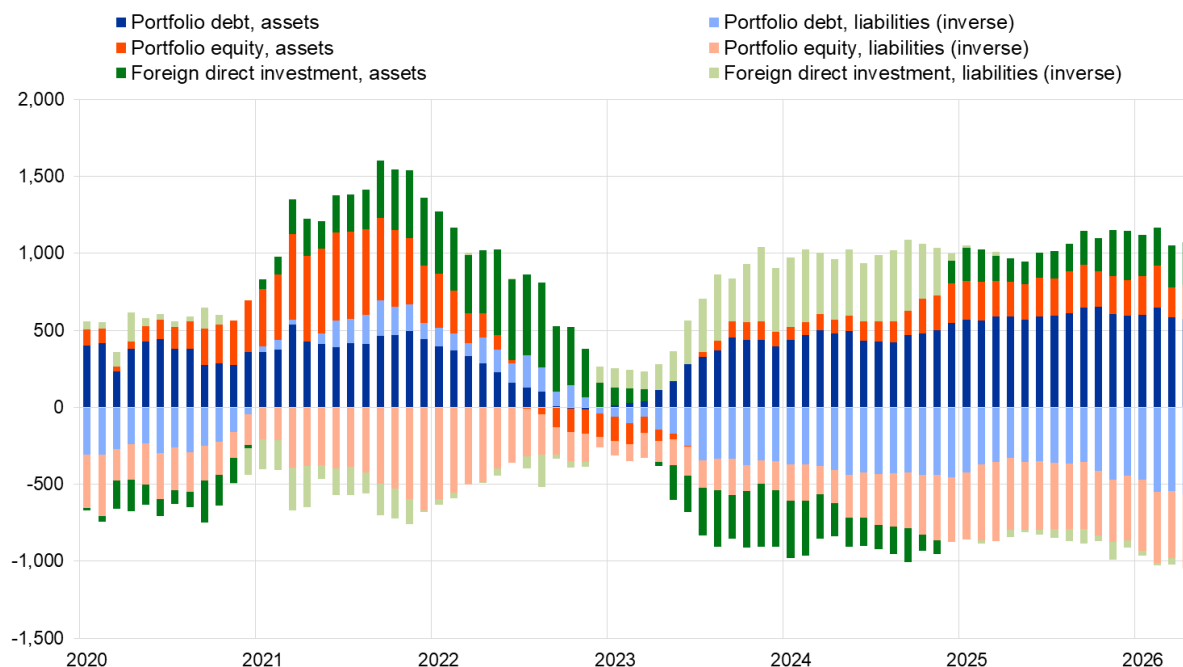
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Chart 2

Selected items of the euro area financial account

(EUR billions; 12-month cumulated data)



Source: ECB.

Notes: For assets, a positive (negative) number indicates net purchases (sales) of non-euro area instruments by euro area investors. For liabilities, a positive (negative) number indicates net sales (purchases) of euro area instruments by non-euro area investors.

In *direct investment*, euro area residents made net investments of €280 billion in non-euro area assets in the 12 months to April 2026, increasing from net investments of €150 billion one year earlier (Chart 2 and Table 2). Non-residents invested €8 billion in net terms in euro area assets in the 12 months to April 2026, declining from net investments of €43 billion one year earlier.

In *portfolio investment*, euro area residents' net purchases of non-euro area *equity* decreased to €218 billion in the 12 months to April 2026, down from €227 billion one year earlier. Over the same period, net purchases of non-euro area *debt securities* by euro-area residents decreased to €576 billion, down from €588 billion one year earlier. Non-residents' net purchases of euro area *equity* increased to €477 billion in the 12 months to April 2026, up from €471 billion one year earlier. Over the same period, non-residents made net purchases of euro area *debt securities* amounting to €563 billion, up from €328 billion one year earlier.

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Table 2

Financial account of the euro area

(EUR billions unless otherwise indicated; transactions; non-working day and non-seasonally adjusted data)

	Cumulated figures for the 12-month period ending in					
	April 2025			April 2026		
	Net	Assets	Liabilities	Net	Assets	Liabilities
Financial account	395	1,506	1,111	283	1,686	1,402
Direct investment	107	150	43	272	280	8
Portfolio investment	17	815	798	-245	794	1,040
Equity	-243	227	471	-258	218	477
Debt securities	261	588	328	13	576	563
Financial derivatives (net)	-25	-25	-	-28	-28	-
Other investment	288	558	269	263	618	354
Eurosysteem	22	0	-22	64	3	-61
Other MFIs	353	446	93	204	451	248
General government	-51	0	51	-5	6	11
Other sectors	-35	113	148	0	157	157
Reserve assets	7	7	-	21	21	-

Source: ECB.

Notes: Decreases in assets and liabilities are shown with a minus sign. Net financial derivatives are reported under assets. "MFIs" stands for monetary financial institutions. Discrepancies between totals and their components may be due to rounding.

Data for the financial account of the euro area

In *other investment*, euro area residents recorded net acquisitions of non-euro area assets amounting to €618 billion in the 12 months to April 2026 (following net acquisitions of €558 billion one year earlier), while their net incurrence of liabilities increased to €354 billion (up from €269 billion one year earlier).

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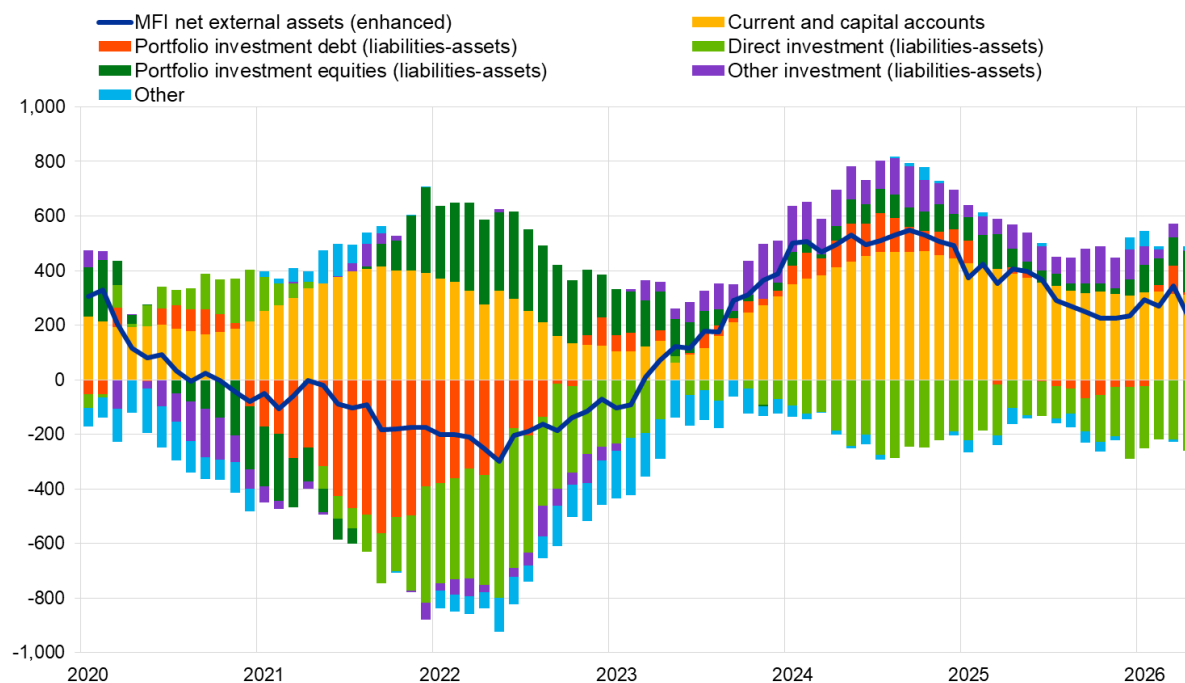
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Chart 3

Monetary presentation of the balance of payments

(EUR billions; 12-month cumulated data)



Source: ECB.

Notes: "MFI net external assets (enhanced)" incorporates an adjustment to the MFI net external assets (as reported in the consolidated MFI balance sheet items statistics) based on information on MFI long-term liabilities held by non-residents, available in b.o.p. statistics. B.o.p. transactions refer only to transactions of non-MFI residents of the euro area. Financial transactions are shown as liabilities net of assets. "Other" includes financial derivatives and statistical discrepancies.

The monetary presentation of the balance of payments (Chart 3) shows that the *net external assets (enhanced)* of euro area MFIs increased by €228 billion in the 12 months to April 2026. This increase was mainly driven by the *current and capital accounts* surplus and euro area non-MFIs' net inflows in *portfolio investment equity*. These developments were partly offset by euro area non-MFIs' net outflows in *direct investment*.

In April 2026, the Eurosystem's stock of *reserve assets* decreased to €1,888.0 billion, down from €1,908.1 billion in the previous month (Table 3). This decrease was mainly driven by negative price changes (€12.0 billion), explained by a decline in the price of gold, and, to a lesser extent, by negative exchange rate changes (€5.0 billion) and net sales of assets (€3.0 billion).

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Table 3

Reserve assets of the euro area

(EUR billions; amounts outstanding at the end of the period, flows during the period; non-working day and non-seasonally adjusted data)

	March 2026	April 2026			
	Amounts outstanding	Transactions	Exchange rate changes	Price changes	Amounts outstanding
Reserve assets	1,908.1	-3.0	-5.0	-12.0	1,888.0
Monetary gold	1,387.8	0.0	-	-12.5	1,375.2
Special drawing rights	180.3	0.2	-1.4	-	179.2
Reserve position in the IMF	32.1	0.0	-0.3	-	31.9
Other reserve assets	307.8	-3.3	-3.4	0.5	301.7

Source: ECB.

Notes: "Other reserve assets" comprises currency and deposits, securities, financial derivatives (net) and other claims. Discrepancies between totals and their components may be due to rounding.

[Data for the reserve assets of the euro area](#)**Data revisions**

This press release does not incorporate revisions to previous periods.

Next releases:

- Quarterly balance of payments: 03 July 2026 (reference data up to the first quarter of 2026)
- Monthly balance of payments: 17 July 2026 (reference data up to May 2026)

For media queries, please contact [Benoit Deeg](#), tel.: +49 172 1683704.**Notes**

- Current account data are always seasonally and working day-adjusted, unless otherwise indicated, whereas capital and financial account data are neither seasonally nor working day-adjusted.
- Hyperlinks in this press release lead to data that may change with subsequent releases as a result of revisions.

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