

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.4d Current account. Services. Credits.**  
**Breakdown by geographical and economic areas (a)**

2019 March update

EUR millions

	2015	2016	2017	2018
TOTAL WORLD . . . . .	106 473	114 420	122 861	127 689
Europe . . . . .	77 487	82 435	89 204	92 675
EU-28 . . . . .	67 056	72 024	78 190	80 822
Euro area . . . . .	44 858	47 606	51 643	53 350
Germany . . . . .	11 920	12 466	13 639	13 846
Austria . . . . .	728	978	1 063	1 068
Belgium . . . . .	3 029	3 130	3 173	3 211
Cyprus . . . . .	59	52	...	110
Slovakia . . . . .	120	160	157	199
Slovenia . . . . .	89	106	102	119
Estonia . . . . .	68	106	124	121
Finland . . . . .	766	768	855	894
France . . . . .	11 375	11 849	12 868	13 291
Greece . . . . .	336	379	412	435
Ireland . . . . .	2 446	2 871	3 154	3 543
Italy . . . . .	4 188	4 299	4 704	4 732
Latvia . . . . .	96	100	151	139
Lithuania . . . . .	96	145	125	136
Luxembourg . . . . .	1 249	1 265	1 490	1 556
Malta . . . . .	161	260	212	330
Netherlands . . . . .	5 093	5 656	6 015	6 369
Portugal . . . . .	3 005	2 989	3 286	3 219
Rest of EU-28 . . . . .	22 198	24 418	26 547	27 472
Bulgaria (b) . . . . .	437	361	335	154
Croatia . . . . .	92	78	84	84
Denmark . . . . .	1 327	1 555	1 697	1 616
Hungary . . . . .	239	233	303	350
Poland . . . . .	986	1 048	1 440	1 260
United Kingdom . . . . .	15 736	17 237	18 579	19 622
Czech Republic . . . . .	588	675	538	610
Romania . . . . .	334	406	560	711
Sweden . . . . .	1 970	2 404	2 599	2 655
Rest of Europe . . . . .	10 346	10 404	11 014	11 852
Iceland . . . . .	119	127	131	152
Liechtenstein . . . . .	10	16	17	21
Norway . . . . .	1 463	1 313	1 557	1 728
Switzerland . . . . .	5 364	5 729	6 075	6 384
Russia . . . . .	1 606	1 491	1 547	1 591
Turkey . . . . .	934	953	929	1 065
Other european countries . . . . .	934	781	759	911
Africa . . . . .	3 467	3 957	3 981	3 799
North Africa . . . . .	2 284	2 789	2 798	2 602
Egypt . . . . .	325	420	362	334
Morocco . . . . .	983	1 268	1 390	1 216
Rest of north Africa . . . . .	976	1 101	1 046	1 053
Central and south Africa . . . . .	1 180	1 167	1 181	1 196
Nigeria . . . . .	31	55	36	40
South Africa . . . . .	305	307	328	377
Rest of central and south Africa . . . . .	844	805	817	778
America . . . . .	16 998	17 693	19 657	20 629
North America . . . . .	7 071	7 212	8 703	9 388
Canada . . . . .	663	795	952	986
United States . . . . .	6 407	6 416	7 749	8 399
Central America . . . . .	3 459	4 018	3 754	3 999
Mexico . . . . .	1 958	2 350	2 158	2 406
Rest of central America . . . . .	1 501	1 668	1 596	1 593
South America . . . . .	6 408	6 461	7 194	7 239
Argentina . . . . .	996	985	1 205	1 328
Brazil . . . . .	1 592	1 562	1 509	1 408
Chile . . . . .	868	868	1 002	922
Uruguay . . . . .	229	231	287	336
Venezuela . . . . .	528	464	328	188
Rest of south America . . . . .	2 196	2 351	2 864	3 056

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	2015	2016	2017	2018
Asia . . . . .	7 362	9 499	8 915	9 399
Near and Middle East countries . . . . .	3 545	4 990	3 652	3 099
Gulf Arabian countries . . . . .	2 889	4 270	2 871	2 335
Other near and middle East countries . . . . .	656	721	781	764
Israel . . . . .	423	473	446	506
Rest of other near and middle East countries . . . . .	234	248	334	257
Other Asian countries . . . . .	3 815	4 506	5 257	6 297
China . . . . .	707	969	1 117	1 632
South Korea . . . . .	453	547	600	594
Hong Kong . . . . .	105	119	116	140
Indonesia . . . . .	200	249	401	568
India . . . . .	332	405	471	609
Indonesia . . . . .	109	118	125	115
Japan . . . . .	914	827	996	1 161
Malasya . . . . .	103	133	126	171
Singapore . . . . .	280	344	408	434
Thailand . . . . .	131	149	168	194
Taiwan . . . . .	111	158	176	177
Rest of other Asian countries . . . . .	370	488	555	503
Oceania and polar regions . . . . .	1 107	800	1 055	1 132
Australia . . . . .	653	658	846	889
New Zealand . . . . .	72	108	167	196
Rest of Oceania and polar regions . . . . .	93	34	42	47
Offshore financial centers (b) . . . . .	2 069	2 161	2 288	2 564

...: Amount below the editing threshold or with not sufficient number of observations for the considered phenomenon.

- : Nil.

a. The difference between the amount assigned to the world total and the sum of the amounts for all the geographical areas is due to data without a geographical assignation and data from international institutions other than European Union. The presence of information without geographical assignation may also promote that the total amount for continents are not necessarily equal to the sum of their components.

b. Inaccurate data according to the primary-source sampling error. In these cases the primary source, namely ECIS - Encuesta de Comercio Intenacional de Servicios (survey on international trade in services), conducted by the INE - has a very high weight in total services and the coefficients of variation exceed on average the limits considered acceptable in terms of data accuracy.