

**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)**

2022 March update

EUR millions

	2018	2019	2020	2021
TOTAL WORLD . . . . .	131 890	140 296	79 000	100 653
Europe . . . . .	97 956	103 386	56 844	74 595
EU-27 . . . . .	65 218	69 721	40 138	54 575
Euro area . . . . .	56 524	60 224	35 543	48 195
Germany . . . . .	14 737	14 958	7 665	11 200
Austria . . . . .	1 144	1 169	354	570
Belgium . . . . .	3 458	3 806	2 170	3 246
Cyprus (b) . . . . .	114	89	117	128
Slovakia . . . . .	210	221	115	187
Slovenia . . . . .	133	177	45	84
Estonia . . . . .	129	95	42	107
Finland . . . . .	936	1 072	485	613
France . . . . .	14 366	15 461	9 503	12 356
Greece . . . . .	428	398	341	424
Ireland . . . . .	3 644	4 066	2 314	2 838
Italy . . . . .	5 014	5 578	2 938	3 915
Latvia . . . . .	152	152	89	102
Lithuania . . . . .	150	160	48	78
Luxembourg . . . . .	1 583	1 713	1 791	2 723
Malta . . . . .	324	344	261	382
Netherlands . . . . .	6 730	7 139	4 640	5 940
Portugal . . . . .	3 243	3 600	2 602	3 280
Rest of EU-27 . . . . .	8 694	9 497	4 594	6 380
Bulgaria . . . . .	178	217	117	148
Croatia . . . . .	96	136	41	58
Denmark . . . . .	1 778	1 866	893	1 295
Hungary . . . . .	409	394	192	286
Poland . . . . .	1 444	2 292	1 131	1 486
Czech Republic . . . . .	689	695	387	583
Romania . . . . .	803	609	238	390
Sweden . . . . .	2 879	2 882	1 257	1 611
Rest of Europe . . . . .	32 738	33 663	16 706	20 019
Iceland . . . . .	171	146	16	106
Liechtenstein . . . . .	15	9	6	12
Norway . . . . .	1 856	1 615	580	819
United Kingdom . . . . .	20 697	21 506	9 608	11 135
Switzerland . . . . .	6 416	6 763	5 035	6 390
Russia . . . . .	1 690	1 834	422	405
Turkey . . . . .	987	857	464	515
Other european countries . . . . .	906	933	574	637
Africa . . . . .	3 597	3 639	2 017	2 661
North Africa . . . . .	2 454	2 429	1 162	1 364
Egypt . . . . .	314	244	119	234
Morocco . . . . .	1 127	1 238	601	742
Rest of north Africa . . . . .	1 013	947	442	388
Central and south Africa . . . . .	1 141	1 210	855	1 296
Nigeria (b) . . . . .	36	40	...	46
South Africa . . . . .	368	332	170	170
Rest of central and south Africa . . . . .	738	837	665	1 080
America . . . . .	20 079	22 042	13 992	16 436
North America . . . . .	9 275	10 345	6 457	8 035
Canada . . . . .	1 015	1 031	502	576
United States . . . . .	8 258	9 311	5 953	7 454
Central America . . . . .	3 801	4 199	2 873	3 633
Mexico . . . . .	2 307	2 428	1 660	1 870
Rest of central America . . . . .	1 493	1 771	1 212	1 763
South America . . . . .	7 001	7 498	4 663	4 767
Argentina . . . . .	1 331	1 225	635	520
Brazil . . . . .	1 369	1 547	944	975
Chile . . . . .	828	1 030	943	896
Uruguay . . . . .	327	297	182	190
Venezuela . . . . .	190	175	76	185
Rest of south America . . . . .	2 956	3 224	1 883	2 002

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	2018	2019	2020	2021
Asia . . . . .	9 027	10 029	5 750	6 524
Near and Middle East countries . . . . .	2 974	3 213	1 770	3 028
Gulf Arabian countries . . . . .	2 219	2 335	1 347	2 515
Other near and middle East countries . . . . .	756	878	424	513
Israel . . . . .	499	560	255	324
Rest of other near and middle East countries . . . . .	256	318	168	190
Other Asian countries . . . . .	6 050	6 812	3 975	3 489
China . . . . .	1 543	1 604	906	962
South Korea . . . . .	604	607	268	188
Philippines . . . . .	133	151	86	99
Hong Kong (b) . . . . .	550	...	...	...
India . . . . .	608	601	208	320
Indonesia . . . . .	105	120	78	63
Japan . . . . .	1 062	1 302	646	522
Malaysia . . . . .	169	186	80	72
Singapore . . . . .	424	477	542	507
Thailand . . . . .	188	236	88	66
Taiwan . . . . .	172	260	71	49
Rest of other Asian countries . . . . .	493	501	259	189
Oceania and polar regions . . . . .	1 172	1 166	379	304
Australia . . . . .	922	929	292	215
New Zealand . . . . .	205	178	41	39
Rest of Oceania and polar regions . . . . .	46	58	45	50
Offshore financial centers . . . . .	2 470	2 811	2 490	2 478

- 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 assignment and data from international institutions other than European Union. The presence of information without geographical assignment 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.