



# STATISTICAL PRESS RELEASE

## Balance of payments

81 | 2018

June 2018

21 August 2018

Today, Banco de Portugal publishes statistics, in Tables [A.16](#) and [A.17](#) of the *Statistical Bulletin* and in *BPstat*, on balance of payments for June 2018.

In the first six months of the year, the combined current and capital account balance stood at -€1,678 million, compared with -€836 million in the same period in 2017 (Chart 1). This was chiefly due to the goods and primary income accounts (Chart 2).

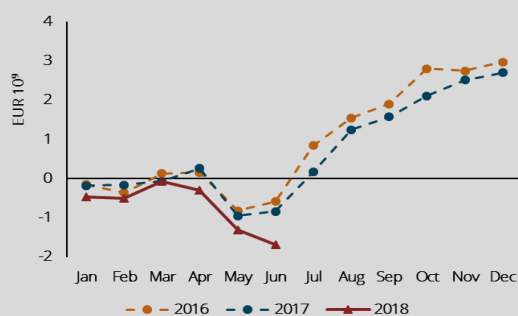
Compared with the same period in 2017, the goods and services accounts had mixed developments. The goods account deficit increased by €1,062 million, while the services account surplus grew by €662 million, mostly due to 'Travel', whose balance went up from €3,953 million to €4,637 million (Chart 3).

Up to June, exports of goods and services grew by 7% (6.8% in goods and 7.4% in services). Imports increased by 8.1% (8.9% in goods and 4.5% in services).

The primary income account deficit rose by €451 million, to €3,611 million, due to the combined effect of a reduction in dividends received and an increase in dividends paid abroad.

In the first half of 2018, the financial account balance saw a decrease in net foreign assets in Portugal of €1,334 million (Chart 4). In particular, there was an increase in liabilities of non-financial corporations, as a result of investment in equity securities by non-residents.

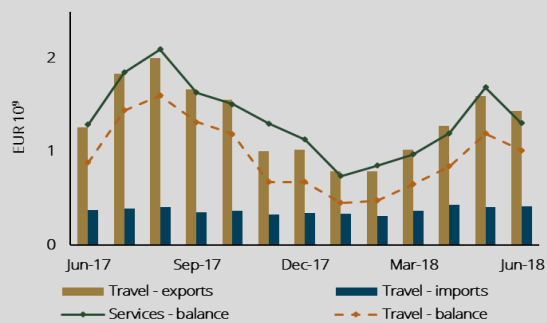
**Chart 1** • Developments in the combined current and capital account balance



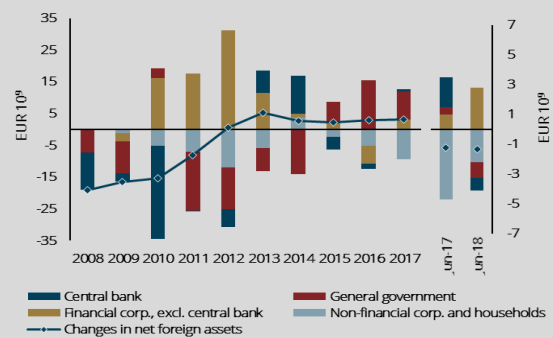
**Chart 2** • Breakdown of the combined current and capital account balance



**Chart 3 • Monthly developments in the services and travel accounts**



**Chart 4 • Breakdown of accumulated changes in net foreign assets – institutional sector**



Additional information available at:

[Chapter A.16 of the Statistical Bulletin](#)

[Chapter A.17 of the Statistical Bulletin](#)

[Domain: Balance of payments statistics in BPstat | Statistics Online](#)

[Balance of payments statistics – Methodological notes \(only in Portuguese\)](#)

[The statistics revision policy of Banco de Portugal](#)

Next update: 19 September 2018

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