

## INTERNATIONAL COMPARISONS

**Table 3. Financial assets and liabilities of pension funds, as a percentage of GDP**

Per cent

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial assets</b>								
Austria	5.2	5.5	5.8	5.8	6.1	6.2	5.9	6.5
Belgium	4.2	5.0	5.5	5.7	6.8	7.6	7.4	8.4
Canada	75.0	78.2	83.8	91.1	91.6	91.4	88.2	94.3
Chile	..	..	67.6	68.6	68.7	72.0	70.2	80.8
Czech Republic	7.3	7.4	7.7	7.4	8.0	8.5	8.5	8.9
Denmark	73.9	66.5	74.2	73.5	74.9	75.3	75.5	82.9
Estonia	8.7	9.8	11.5	12.6	14.1	15.2	15.2	16.9
Finland	1.8	1.4	1.4	1.4	1.7	1.5	1.4	1.3
France	..	..	..	..	..	..	..	..
Germany	15.7	14.9	17.2	17.2	18.3	19.1	19.1	21.4
Greece	..	0.1	0.2	0.2	0.7	0.7	0.7	0.7
Hungary	4.0	4.1	4.2	4.1	4.3	4.4	4.0	3.9
Iceland	132.5	137.7	141.6	143.2	142.2	150.8	152.4	167.6
Ireland	43.9	48.9	51.6	42.1	44.3	40.8	36.9	38.7
Israel	68.9	71.3	74.4	75.7	77.0	82.6	81.6	90.4
Italy	3.8	4.1	4.9	5.3	4.7	5.5	5.4	6.1
Japan	29.8	30.0	31.2	30.6	29.3	28.7	28.7	28.6
Korea	4.9	5.8	7.3	8.3	9.3	10.3	11.2	12.9
Latvia	7.6	8.4	9.8	11.0	12.4	13.9	13.8	16.2
Lithuania	4.3	4.6	5.2	5.9	6.6	7.1	7.2	8.3
Luxembourg	2.5	2.5	3.5	3.5	3.5	3.5	3.4	3.3
Netherlands	153.1	153.9	185.8	180.3	193.0	195.4	186.8	213.4
New Zealand	..	..	21.5	23.1	24.4	26.6	27.2	31.3
Norway	7.8	8.7	9.8	10.9	11.7	12.1	11.2	12.1
Poland	16.8	18.3	8.8	7.9	8.4	9.1	7.5	6.9
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	8.8	9.8	10.5	9.9	10.4	11.0	10.8	..
Slovenia	5.7	5.9	6.2	6.4	6.4	6.2	6.0	6.4
Spain	10.4	11.1	12.1	11.6	11.8	12.1	11.6	11.9
Sweden	73.1	80.5	90.0	89.0	93.4	97.5	92.6	107.8
Switzerland	97.1	102.5	108.5	109.8	113.8	121.7	116.3	..
Turkey	..	..	2.8	2.9	3.1	3.3	3.3	3.5
United Kingdom	..	..	..	..	..	..	..	..
United States	105.8	115.5	114.7	111.9	113.2	115.6	110.1	113.9
Russian Federation	2.3	2.8	2.8	3.5	4.0	4.2	3.9	4.0
<b>Financial liabilities</b>								
Austria	5.0	5.3	5.6	5.5	5.6	5.6	5.6	5.9
Belgium	4.7	5.1	5.7	5.8	6.8	7.6	7.4	8.5
Canada	75.0	78.2	83.8	91.1	91.6	91.4	88.2	94.3
Chile	..	..	0.7	0.8	0.7	0.8	0.8	0.9
Czech Republic	6.7	6.9	7.8	8.1	8.4	8.7	8.7	8.8
Denmark	71.6	64.7	72.0	70.9	74.3	74.5	72.6	82.5
Estonia	8.7	9.9	11.5	12.6	14.1	15.3	15.2	16.9
Finland	1.8	1.9	1.8	1.7	1.6	1.6	1.5	1.3
France	..	..	..	..	..	..	..	..
Germany	14.7	15.2	15.8	16.3	16.5	16.8	17.0	17.3
Greece	..	0.1	0.2	0.2	0.7	0.7	0.7	0.8
Hungary	4.1	4.2	4.2	4.2	4.4	4.5	4.1	4.1
Iceland	132.7	137.9	141.8	143.4	142.3	150.9	152.4	167.7
Ireland	44.0	48.8	51.5	42.1	44.3	40.7	36.8	38.7
Israel	..	..	..	..	..	..	..	..
Italy	4.3	4.8	5.3	5.4	5.6	5.9	5.8	6.5
Japan	29.9	29.8	30.9	30.2	28.9	28.1	28.2	28.0
Korea	4.9	5.8	7.4	8.2	9.3	10.3	11.2	12.9
Latvia	7.6	8.4	9.8	10.9	12.6	14.0	13.8	16.3
Lithuania	4.3	4.6	5.2	5.9	6.6	7.1	7.2	8.3
Luxembourg	2.5	2.5	3.5	3.5	3.5	3.5	3.4	3.3
Netherlands	154.1	146.9	175.8	178.4	192.2	184.2	184.5	209.7
New Zealand	..	..	..	..	..	..	..	..
Norway	8.0	8.8	9.8	10.8	11.5	11.9	11.2	11.5
Poland	16.8	18.3	8.8	7.9	8.4	9.1	7.5	6.9
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	9.2	9.6	10.3	9.9	10.7	11.3	11.3	..
Slovenia	5.8	5.9	6.2	6.4	6.4	6.3	6.2	6.6
Spain	10.6	11.4	12.2	12.1	12.0	12.4	11.7	12.3
Sweden	71.1	77.4	84.7	83.3	86.2	88.1	85.3	95.9
Switzerland	99.6	102.2	104.7	108.3	112.4	116.0	116.3	..
Turkey	..	..	3.1	3.2	3.3	3.5	3.5	3.6
United Kingdom	..	..	..	..	..	..	..	..
United States	106.8	116.6	115.8	112.9	114.0	116.3	110.6	114.4
Russian Federation	2.2	2.7	2.7	3.4	3.8	4.1	3.8	3.9

Note: Detailed metadata at:

<http://metalinks.oecd.org/instinv/20200916/ba61> (financial assets liabilities)

Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20200916/e316> (financial assets) and <http://metalinks.oecd.org/instinv/20200916/6f9d> (financial liabilities).