

BELGIUM

Table I. General government account (SNA 2008, simplified presentation)

Million EUR

	2011	2012	2013	2014	2015	2016	2017	2018	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	54 733	56 960	58 619	60 829	61 218	62 631	64 657	66 368
b	Saving, net	-9 340	-8 457	-7 398	-8 783	-8 084	-8 893	-2 375	-1 617
c	Net lending (+)/Net borrowing (-)	-16 280	-16 676	-12 295	-12 314	-10 058	-10 177	-3 159	-3 402
d	Total revenue	191 647	201 426	208 175	211 755	213 793	218 364	228 548	236 234
	<i>of which:</i>								
e	Total tax receipts	112 495	118 637	123 216	125 418	126 868	130 150	137 505	142 788
f	Actual social contributions	53 192	55 355	56 601	57 305	58 884	58 193	59 853	61 125
g	Total expenditure	207 927	218 102	220 470	224 069	223 851	228 541	231 707	239 636
	<i>of which:</i>								
h	Interest	13 286	13 468	12 863	12 910	12 026	11 520	10 289	9 617
i	Compensation of employees	47 169	49 150	50 694	52 174	52 330	53 570	55 218	56 549
j	Social benefits and transfers in kind	91 367	95 761	99 059	100 878	102 923	106 171	109 459	113 014
k	Gross fixed capital formation	8 995	9 593	9 136	10 328	10 388	10 364	10 719	12 144
l	Total liabilities (consolidated)	419 586	467 137	466 074	526 479	526 540	549 004	538 301	545 537
m	Financial net worth	-316 611	-355 794	-348 099	-389 284	-388 117	-394 173	-383 136	-388 978
n	Maastricht debt	389 107	404 752	414 432	431 159	438 233	451 396	454 293	460 039
o	Gross domestic product	375 968	386 175	392 880	403 003	416 701	430 372	446 365	459 820
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	70 667	73 563	75 117	78 070	78 335	80 150	82 695	85 269
2	Market output and output for own final use	4 533	4 916	5 047	5 468	5 547	6 382	6 576	6 814
3	Non-market output	66 135	68 647	70 070	72 602	72 787	73 768	76 120	78 455
4	Payments for non-market output	4 888	5 107	5 353	6 559	6 561	6 974	7 372	7 818
5	Non-market output, other	61 247	63 540	64 718	66 043	66 227	66 794	68 748	70 637
6	Market output and payments for non-market output (2 + 4)	9 420	10 023	10 399	12 028	12 108	13 356	13 947	14 631
7	Intermediate consumption	15 934	16 603	16 498	17 241	17 117	17 520	18 039	18 900
8	Value added, gross	54 733	56 960	58 619	60 829	61 218	62 631	64 657	66 368
9	Consumption of fixed capital	8 306	8 601	8 728	9 454	9 608	9 768	10 173	10 548
10	Value added, net	46 427	48 358	49 890	51 375	51 610	52 863	54 484	55 820
Generation of income account									
11	Compensation of employees, payable	47 169	49 150	50 694	52 174	52 330	53 570	55 218	56 549
12	Other taxes on production, payable	0	0	0	0	0	0	0	0
13	Other subsidies on production, receivable	836	895	914	910	827	804	815	805
14	Operating surplus, net	95	103	111	111	106	96	82	77
Allocation of primary income account									
15	Taxes on production and imports, receivable	49 947	52 736	53 538	54 315	55 192	58 005	59 944	61 991
16	Subsidies, payable	14 488	14 887	15 363	15 767	15 982	15 962	16 232	16 715
17	Property income, receivable	4 668	4 507	4 887	3 870	3 510	3 754	3 994	4 114
18	Property income, payable	13 294	13 475	12 870	12 913	12 027	11 521	10 290	9 619
19	Interest, payable	13 286	13 468	12 863	12 910	12 026	11 520	10 289	9 617
20	Other property income, payable	7	7	6	3	1	2	2	2
21	Balance of primary incomes, net	26 928	28 983	30 303	29 616	30 799	34 372	37 498	39 848
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	59 776	62 583	65 705	67 205	68 038	68 799	73 943	77 026
23	Social contributions, receivable	61 932	64 509	66 164	66 913	68 140	67 744	69 789	71 353
24	Actual social contributions	53 192	55 355	56 601	57 305	58 884	58 193	59 853	61 125
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	2 778	3 153	2 799	2 845	2 679	2 549	2 646	2 919
27	Current taxes on income and wealth, payable	22	20	38	46	45	50	49	50
28	Social benefits other than social transfers in kind, payable	62 197	65 448	68 257	69 257	70 745	72 941	75 233	77 560
29	Social transfers in kind (via market producers), payable	29 171	30 314	30 803	31 621	32 178	33 230	34 226	35 454
30	Social benefits and transfers in kind (via market producers), payable	91 367	95 761	99 059	100 878	102 923	106 171	109 459	113 014
31	Other current transfers, payable	8 134	8 405	8 597	8 441	8 595	9 342	7 996	9 062
32	Disposable income, net	81 061	85 356	88 079	88 834	90 270	91 132	100 599	104 474
Use of disposable income account									
33	Final consumption expenditure	90 418	93 853	95 520	97 663	98 404	100 024	102 974	106 091
34	Individual consumption expenditure	57 456	59 502	60 949	62 314	63 210	65 057	67 252	69 271
35	Collective consumption expenditure	32 962	34 351	34 572	35 349	35 195	34 967	35 722	36 821
36	Adjustment for net equity of households in pension funds	-16	-40	-43	-47	-51	1	1	0
37	Saving, gross	-1 034	144	1 331	671	1 525	875	7 797	8 931
38	Saving, net	-9 340	-8 457	-7 398	-8 783	-8 084	-8 893	-2 375	-1 617
Capital account									
39	Consumption of fixed capital	8 306	8 601	8 728	9 454	9 608	9 768	10 173	10 548
40	Capital transfers, receivable	2 290	3 021	3 769	3 670	3 300	3 353	3 468	3 394
41	Capital taxes	2 772	3 318	3 973	3 898	3 639	3 347	3 618	3 771
42	Other capital transfers and investment grants, receivable	-481	-297	-204	-228	-339	7	-150	-377
43	Capital transfers, payable	7 891	9 495	7 715	6 267	4 374	3 957	3 544	3 348
44	Gross capital formation and acquisitions of non-produced assets	9 644	10 346	9 680	10 389	10 509	10 449	10 880	12 379
45	Gross capital formation	9 679	10 253	9 476	10 284	10 397	10 406	10 716	12 167
46	Gross fixed capital formation	8 995	9 593	9 136	10 328	10 388	10 364	10 719	12 144
47	Changes in inv. and acquisitions less disposals of valuables	685	660	340	-44	10	42	-3	23
48	Acquisitions less disposals of non-produced non-financial assets	-35	93	204	105	112	43	165	212
49	Net lending (+)/Net borrowing (-)	-16 280	-16 676	-12 295	-12 314	-10 058	-10 177	-3 159	-3 402
50	Total expenditure	207 927	218 102	220 470	224 069	223 851	228 541	231 707	239 636
51	Total revenue	191 647	201 426	208 175	211 755	213 793	218 364	228 548	236 234

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Million EUR

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
52 Net financial transactions	-15 825	-15 838	-13 245	-11 474	-11 011	-8 080	-3 948	-3 202
53 Total financial assets	7 995	2 172	-2 669	4 153	-1 550	6 846	-1 703	1 140
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	990	-691	-492	240	161	1 640	185	-1 112
56 Debt securities	-139	-153	-213	-397	-79	40	206	463
57 Loans	2 911	5 790	2 896	2 151	26	641	770	947
58 Equity and investment fund shares/units	3 373	-2 825	-4 257	1 059	-3 775	792	-1 971	561
59 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
60 Financial derivatives and employee stock options	-287	1	-627	186	1 104	1 813	45	-263
61 Other accounts receivable	1 146	50	24	915	1 013	1 921	-938	545
62 Financial liabilities	23 820	18 010	10 576	15 627	9 461	14 926	2 246	4 342
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	84	-29	-52	-47	32	17	27	36
65 Debt securities	16 699	13 446	6 159	11 311	10 787	14 108	5 255	4 917
66 Loans	6 397	5 042	4 500	5 167	-1 497	404	-2 838	-260
67 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
68 Insurance pension and standardised guarantees	-18	-2	-42	-40	-46	5	7	0
69 Financial derivatives and employee stock options	0	0	-144	0	0	0	0	-66
70 Other accounts payable	658	-447	155	-765	186	391	-205	-285
Financial balance sheet								
71 Financial net worth	-316 611	-355 794	-348 099	-389 284	-388 117	-394 173	-383 136	-388 978
72 Financial assets	102 975	111 342	117 975	137 194	138 424	154 831	155 165	156 559
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	18 654	17 963	17 471	17 169	17 330	19 604	20 022	18 919
75 Debt securities	1 910	1 757	1 544	1 389	1 270	1 583	1 817	2 270
76 Loans	24 146	29 612	31 890	36 516	36 397	38 011	38 889	39 728
77 Equity and investment fund shares/units	39 641	43 337	47 734	60 554	61 093	70 865	70 607	69 053
78 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
79 Financial derivatives and employee stock options	0	0	0	0	0	0	0	2 204
80 Other accounts receivable	18 624	18 673	19 336	21 566	22 334	24 769	23 831	24 385
81 Financial liabilities	419 586	467 137	466 074	526 479	526 540	549 004	538 301	545 537
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	1 477	1 447	1 395	1 348	1 380	1 397	1 424	1 459
84 Debt securities	340 128	382 337	376 797	423 588	424 561	445 335	437 629	442 847
85 Loans	62 623	67 665	72 165	84 140	82 703	83 094	80 211	79 974
86 Equity and investment fund shares/units	0	0	0	412	758	172	164	61
87 Insurance pension and standardised guarantees	358	356	230	278	215	236	243	98
88 Financial derivatives and employee stock options	0	0	0	0	0	0	0	2 718
89 Other accounts payable	15 000	15 332	15 487	16 713	16 924	18 771	18 631	18 380
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	13 348	13 544	13 725	15 961	15 639	15 833	15 872	16 216
2 Intermediate consumption	3 221	3 167	3 179	3 956	3 898	3 958	3 808	4 029
3 Value added, gross	10 127	10 377	10 546	12 005	11 741	11 875	12 064	12 187
4 Value added, net	9 108	9 334	9 494	10 311	10 009	10 100	10 204	10 288
Generation of income account								
5 Compensation of employees, payable	9 065	9 287	9 445	10 261	9 958	10 053	10 171	10 261
6 Operating surplus, net	43	47	49	50	51	48	33	28
Allocation of primary income account								
7 Taxes on production and imports, receivable	37 481	40 034	39 947	40 212	40 749	42 641	43 895	45 898
8 Subsidies, payable	5 022	4 806	4 992	4 975	5 046	4 817	4 788	5 245
9 Interest, payable	12 038	12 496	11 819	11 810	10 917	10 590	9 561	8 852
10 Balance of primary incomes, net	22 921	25 179	25 971	25 553	26 353	29 005	31 433	33 794
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	53 762	56 897	59 890	61 695	57 573	52 497	57 275	60 971
12 Social contributions, receivable	4 692	4 667	4 800	4 830	4 694	2 500	2 567	2 697
13 Actual social contributions	2 467	2 353	2 336	2 327	2 336	72	69	68
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	1 815	1 931	1 861	1 787	1 543	3 687	3 871	4 139
16 Social benefits other than social transfers in kind, payable	8 656	8 696	9 079	9 264	8 765	5 014	5 299	5 527
17 Social transfers in kind (via market producers), payable	361	409	243	226	225	317	290	279
18 Other current transfers, payable	71 557	74 752	77 761	79 674	72 864	79 753	81 784	84 727
19 Disposable income, net	2 972	5 221	5 675	4 927	8 533	2 918	8 064	11 347
Use of disposable income account								
20 Final consumption expenditure	11 971	12 159	12 113	12 811	12 476	12 534	12 547	12 771
21 Individual consumption expenditure	1 226	1 264	1 114	1 086	1 045	1 176	1 218	1 232
22 Collective consumption expenditure	10 745	10 895	10 999	11 724	11 431	11 359	11 329	11 538
23 Saving, gross	-7 980	-5 895	-5 386	-6 190	-2 211	-7 841	-2 623	475
24 Saving, net	-8 999	-6 938	-6 438	-7 884	-3 943	-9 616	-4 483	-1 424
Capital account								
25 Capital transfers, receivable	-192	310	395	561	201	390	239	1 692
26 Capital transfers, payable	4 301	6 565	3 804	2 496	1 438	1 581	1 334	1 126
27 Gross capital formation	1 414	1 545	1 284	2 046	1 882	1 954	1 889	1 995
28 Acquisitions less disposals of non-produced non-financial assets	68	35	53	0	0	2	0	24
29 Net lending (+)/Net borrowing (-)	-13 954	-13 729	-10 133	-10 171	-5 330	-10 988	-5 606	-978
30 Total expenditure	115 706	121 763	121 665	124 707	114 993	118 042	118 922	122 063
31 Total revenue	101 751	108 033	111 533	114 536	109 664	107 054	113 316	121 085

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Million EUR

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32 Net financial transactions	-13 311	-13 623	-10 716	-9 440	-4 553	-10 075	-5 967	-1 266
33 Total financial assets	7 357	-863	-1 669	807	4 833	3 025	-3 866	1 558
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	1 094	-1 553	-288	-593	-335	-488	94	-631
36 Debt securities	318	-438	57	-1 084	-32	172	-185	230
37 Loans	2 058	4 285	1 947	-191	-435	485	-284	-101
38 Equity and investment fund shares/units	3 222	-2 913	-2 648	693	62	49	-1 882	167
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	-359	-109	-769	10	924	1 642	-137	-235
41 Other accounts receivable	1 024	-135	32	1 972	4 649	1 163	-1 472	2 128
42 Financial liabilities	20 667	12 760	9 048	10 247	9 386	13 100	2 101	2 824
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	84	-29	-52	-47	32	17	27	36
45 Debt securities	16 282	11 462	7 273	10 474	9 433	13 659	3 714	2 192
46 Loans	3 987	2 337	2 071	114	134	87	-101	855
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49 Financial derivatives and employee stock options	0	0	-144	0	0	0	0	23
50 Other accounts payable	315	-1 011	-100	-295	-212	-663	-1 538	-282
Financial balance sheet								
51 Financial net worth	-304 870	-341 468	-332 745	-382 504	-376 552	-392 421	-383 794	-388 515
52 Financial assets	54 445	60 263	66 281	70 111	75 973	81 619	78 997	78 912
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	3 697	2 144	1 856	2 755	2 420	2 024	2 118	1 487
55 Debt securities	1 627	1 189	1 246	277	243	441	244	479
56 Loans	6 737	10 963	12 452	12 569	12 134	12 650	12 352	12 264
57 Equity and investment fund shares/units	33 970	37 688	41 780	43 483	45 747	49 480	48 731	45 612
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	1 393
60 Other accounts receivable	8 414	8 279	8 947	11 028	15 430	17 024	15 552	17 678
61 Financial liabilities	359 315	401 732	399 026	452 615	452 525	474 040	462 791	467 427
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	1 477	1 447	1 395	1 348	1 380	1 397	1 424	1 459
64 Debt securities	330 974	372 011	367 386	418 178	417 786	438 571	429 002	431 562
65 Loans	15 674	18 011	20 082	22 675	22 813	23 712	23 552	24 432
66 Equity and investment fund shares/units	0	0	0	412	758	172	164	61
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	1 545
69 Other accounts payable	11 191	10 263	10 163	10 001	9 789	10 188	8 650	8 367
I.3 STATE GOVERNMENT								
Production account								
1 Output	33 349	34 983	35 847	36 239	36 981	37 700	39 466	40 747
2 Intermediate consumption	7 623	8 014	7 908	7 847	7 866	7 875	8 287	8 640
3 Value added, gross	25 726	26 969	27 940	28 392	29 115	29 824	31 179	32 107
4 Value added, net	20 911	21 943	22 800	23 186	23 814	24 432	25 577	26 239
Generation of income account								
5 Compensation of employees, payable	21 161	22 213	23 081	23 468	24 096	24 712	25 863	26 526
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	6 129	6 335	6 784	7 038	7 216	7 955	8 458	8 514
8 Subsidies, payable	3 776	4 315	4 491	4 586	8 560	8 748	8 933	9 001
9 Interest, payable	1 067	1 036	985	1 035	1 034	1 136	1 031	1 050
10 Balance of primary incomes, net	2 470	2 141	2 450	2 308	-1 261	-868	-420	-355
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	1 209	1 174	1 197	1 159	5 617	11 055	11 400	10 863
12 Social contributions, receivable	4 986	5 224	5 485	5 598	5 433	5 854	6 119	6 294
13 Actual social contributions	36	11	11	11	11	225	230	255
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	38 121	39 757	40 330	41 338	47 298	48 897	50 339	52 068
16 Social benefits other than social transfers in kind, payable	5 645	5 850	6 106	6 273	13 156	13 767	14 240	14 711
17 Social transfers in kind (via market producers), payable	3 316	3 543	3 473	3 633	6 828	7 264	7 541	7 931
18 Other current transfers, payable	10 145	10 325	10 778	11 079	11 698	11 922	12 275	12 675
19 Disposable income, net	30 997	32 128	32 570	33 049	32 233	39 248	40 920	41 482
Use of disposable income account								
20 Final consumption expenditure	32 037	33 510	34 072	34 668	38 589	38 981	40 575	41 972
21 Individual consumption expenditure	20 848	21 753	22 213	22 509	26 241	27 176	28 271	29 218
22 Collective consumption expenditure	11 190	11 758	11 859	12 159	12 347	11 805	12 304	12 753
23 Saving, gross	3 789	3 683	3 679	3 634	-1 003	5 660	5 948	5 378
24 Saving, net	-1 026	-1 344	-1 461	-1 572	-6 304	267	345	-490
Capital account								
25 Capital transfers, receivable	2 718	2 951	3 636	3 262	3 212	3 156	3 315	3 545
26 Capital transfers, payable	3 555	2 595	3 426	3 129	2 652	2 819	2 743	4 461
27 Gross capital formation	4 877	4 754	4 810	5 220	5 483	5 720	5 615	6 301
28 Acquisitions less disposals of non-produced non-financial assets	-69	30	139	59	80	89	122	74
29 Net lending (+)/Net borrowing (-)	-1 856	-745	-1 060	-1 512	-6 006	188	782	-1 913
30 Total expenditure	61 086	62 634	65 168	66 286	81 401	84 053	86 652	91 372
31 Total revenue	59 230	61 889	64 108	64 774	75 395	84 241	87 434	89 459

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Million EUR

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32 Net financial transactions	-1 863	-406	-1 643	-1 826	-6 707	1 004	517	-1 764
33 Total financial assets	1 476	1 996	-390	1 656	-341	1 754	-129	1 229
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	299	415	-380	101	127	1 881	-743	-162
36 Debt securities	-150	-91	-209	460	-111	-60	5	-92
37 Loans	1 321	1 478	1 414	1 689	2 044	-198	1 149	1 213
38 Equity and investment fund shares/units	-53	34	-1 703	-629	-3 019	42	-17	158
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	72	110	142	176	180	170	181	-28
41 Other accounts receivable	-14	50	346	-141	438	-82	-704	140
42 Financial liabilities	3 339	2 402	1 254	3 483	6 366	749	-646	2 992
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	1 206	963	-820	-232	2 016	1 207	1 569	2 692
46 Loans	1 792	1 467	1 178	4 159	-598	-194	-2 155	-1 314
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	-16	0	-39	-40	-47	4	6	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	-89
50 Other accounts payable	357	-29	935	-404	4 995	-268	-67	1 703
Financial balance sheet								
51 Financial net worth	-12 358	-13 701	-14 643	-16 768	-22 915	-20 770	-19 739	-21 898
52 Financial assets	35 397	37 137	37 429	39 123	39 335	48 740	49 174	51 207
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	7 029	7 444	7 065	6 467	6 594	9 030	8 520	8 367
55 Debt securities	954	874	762	1 449	1 241	2 286	2 321	2 203
56 Loans	19 413	20 736	21 979	23 691	25 590	26 344	27 615	28 707
57 Equity and investment fund shares/units	5 240	5 273	4 465	4 621	2 577	7 864	8 203	8 453
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	811
60 Other accounts receivable	2 760	2 810	3 158	2 894	3 333	3 216	2 515	2 666
61 Financial liabilities	47 755	50 838	52 071	55 891	62 250	69 510	68 913	73 105
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	17 831	18 794	17 966	14 179	16 119	17 149	18 682	21 281
65 Loans	26 681	28 149	29 326	37 186	36 644	42 865	40 725	39 409
66 Equity and investment fund shares/units	0	0	0	0	0	0	1	1
67 Insurance pension and standardised guarantees	250	235	185	146	87	91	98	98
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	1 173
69 Other accounts payable	2 993	3 660	4 595	4 380	9 400	9 405	9 407	11 144
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	21 398	22 384	22 884	23 119	23 085	23 955	24 644	25 544
2 Intermediate consumption	4 108	4 392	4 411	4 422	4 389	4 716	4 950	5 177
3 Value added, gross	17 290	17 992	18 474	18 697	18 696	19 239	19 695	20 367
4 Value added, net	14 870	15 517	15 996	16 201	16 178	16 696	17 045	17 647
Generation of income account								
5 Compensation of employees, payable	15 405	16 086	16 568	16 767	16 668	17 171	17 525	18 116
6 Operating surplus, net	52	56	61	61	55	49	49	49
Allocation of primary income account								
7 Taxes on production and imports, receivable	4 912	4 941	5 273	5 545	5 644	5 766	5 855	5 712
8 Subsidies, payable	386	424	614	793	769	634	562	446
9 Interest, payable	386	293	302	267	221	129	32	25
10 Balance of primary incomes, net	5 190	5 259	5 339	5 422	5 554	5 974	6 348	6 226
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	3 456	3 101	3 193	2 926	3 424	3 727	3 767	3 649
12 Social contributions, receivable	1 581	1 645	1 644	1 538	1 503	1 513	1 570	1 574
13 Actual social contributions	23	25	26	27	27	19	20	13
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	12 007	12 518	13 039	13 229	13 439	13 863	14 506	14 950
16 Social benefits other than social transfers in kind, payable	2 505	2 653	2 685	2 586	2 687	2 871	3 074	3 166
17 Social transfers in kind (via market producers), payable	340	380	355	324	277	281	249	251
18 Other current transfers, payable	969	1 062	821	869	770	839	900	924
19 Disposable income, net	18 741	18 786	19 684	19 615	20 420	21 323	22 169	22 262
Use of disposable income account								
20 Final consumption expenditure	18 952	19 848	20 233	20 303	20 166	20 806	21 346	22 029
21 Individual consumption expenditure	7 939	8 169	8 540	8 849	8 749	9 001	9 265	9 538
22 Collective consumption expenditure	11 013	11 679	11 693	11 454	11 417	11 805	12 082	12 491
23 Saving, gross	2 212	1 416	1 932	1 808	2 771	3 059	3 472	2 952
24 Saving, net	-209	-1 060	-547	-688	253	516	822	232
Capital account								
25 Capital transfers, receivable	828	885	885	971	975	784	802	825
26 Capital transfers, payable	289	206	227	275	255	325	248	267
27 Gross capital formation	3 315	3 878	3 318	2 937	2 969	2 662	3 124	3 794
28 Acquisitions less disposals of non-produced non-financial assets	-34	29	11	46	32	-48	43	114
29 Net lending (+)/Net borrowing (-)	-530	-1 813	-740	-478	489	904	859	-399
30 Total expenditure	27 686	29 422	29 334	29 333	29 083	29 626	30 756	32 330
31 Total revenue	27 157	27 610	28 594	28 855	29 572	30 530	31 615	31 931

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Million EUR

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32 Net financial transactions	-639	-1 653	-311	-276	-333	1 943	539	-239
33 Total financial assets	170	-169	650	1 544	-902	2 055	-165	-108
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	-400	462	53	693	463	279	844	-375
36 Debt securities	83	-146	148	-281	-55	14	129	196
37 Loans	-30	-24	114	381	-464	-94	-250	-109
38 Equity and investment fund shares/units	218	25	55	982	-836	701	-71	236
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	300	-486	280	-232	-10	1 155	-817	-56
42 Financial liabilities	809	1 483	961	1 819	-570	112	-704	131
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	-46	331	327	389	35	-94	-72	42
46 Loans	828	1 093	638	944	-722	-63	-438	-136
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	-2	-2	-2	1	1	1	1	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	29	62	-1	485	117	268	-194	225
Financial balance sheet								
51 Financial net worth	-9 966	-11 845	-11 030	-844	-35	2 204	2 963	3 948
52 Financial assets	11 806	11 424	13 127	26 936	27 171	29 582	29 645	30 599
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	7 822	8 284	8 337	7 695	8 158	8 437	9 280	8 905
55 Debt securities	460	321	492	366	311	323	449	644
56 Loans	1 037	904	1 029	3 560	3 096	3 002	2 752	2 643
57 Equity and investment fund shares/units	285	199	1 274	12 222	12 524	13 583	13 742	15 041
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	2 202	1 716	1 996	3 093	3 083	4 238	3 421	3 365
61 Financial liabilities	21 771	23 269	24 157	27 781	27 206	27 378	26 681	26 651
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	700	1 031	1 357	1 655	1 690	1 596	1 524	1 565
65 Loans	20 067	21 160	21 797	23 376	22 654	22 573	22 134	21 999
66 Equity and investment fund shares/units	0	0	0	0	0	62	70	53
67 Insurance pension and standardised guarantees	108	121	46	132	128	145	146	0
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	896	958	957	2 617	2 734	3 002	2 808	3 033
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	2 572	2 652	2 661	2 751	2 630	2 663	2 714	2 763
2 Intermediate consumption	982	1 030	1 002	1 016	965	970	995	1 054
3 Value added, gross	1 591	1 622	1 659	1 735	1 665	1 693	1 719	1 708
4 Value added, net	1 539	1 565	1 600	1 677	1 608	1 635	1 659	1 646
Generation of income account								
5 Compensation of employees, payable	1 539	1 565	1 600	1 677	1 608	1 635	1 659	1 646
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	1 425	1 426	1 534	1 520	1 583	1 643	1 736	1 868
8 Subsidies, payable	5 304	5 343	5 267	5 412	1 608	1 763	1 949	2 024
9 Interest, payable	183	138	161	181	235	23	10	-45
10 Balance of primary incomes, net	-3 652	-3 596	-3 457	-3 667	153	261	137	184
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	1 350	1 412	1 425	1 425	1 424	1 520	1 501	1 543
12 Social contributions, receivable	50 673	52 972	54 235	54 947	56 510	57 877	59 534	60 788
13 Actual social contributions	50 666	52 965	54 228	54 940	56 510	57 877	59 534	60 788
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	26 043	27 402	29 099	30 536	17 880	29 230	31 270	31 771
16 Social benefits other than social transfers in kind, payable	45 391	48 248	50 387	51 134	46 138	51 288	52 621	54 157
17 Social transfers in kind (via market producers), payable	25 154	25 982	26 732	27 439	24 848	25 368	26 146	26 993
18 Other current transfers, payable	670	721	767	863	744	9 956	10 376	10 745
19 Disposable income, net	28 352	29 220	30 150	31 244	29 084	27 643	29 446	29 384
Use of disposable income account								
20 Final consumption expenditure	27 459	28 336	29 102	29 882	27 174	27 703	28 506	29 320
21 Individual consumption expenditure	27 445	28 316	29 081	29 871	27 174	27 704	28 498	29 282
22 Collective consumption expenditure	14	20	21	12	0	-1	8	38
23 Saving, gross	945	941	1 106	1 419	1 967	-2	1 001	127
24 Saving, net	893	885	1 048	1 362	1 910	-60	940	64
Capital account								
25 Capital transfers, receivable	-142	-178	-158	-117	-101	-120	-44	-111
26 Capital transfers, payable	669	1 076	1 247	1 374	1 015	89	63	50
27 Gross capital formation	74	76	64	82	63	70	88	77
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
29 Net lending (+)/Net borrowing (-)	61	-389	-362	-153	788	-280	806	-111
30 Total expenditure	79 965	84 179	87 225	89 177	77 223	91 162	93 906	96 700
31 Total revenue	80 026	83 790	86 862	89 024	78 011	90 881	94 712	96 589

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Million EUR

	2011	2012	2013	2014	2015	2016	2017	2018
Financial account								
32 Net financial transactions	-13	-157	-574	68	581	-952	963	67
33 Total financial assets	1 187	422	201	282	320	514	1 148	-371
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	-3	-15	123	38	-94	-32	-9	57
36 Debt securities	528	222	-112	-264	816	577	212	137
37 Loans	430	116	320	637	-452	248	163	-480
38 Equity and investment fund shares/units	-13	30	40	13	17	0	0	0
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	245	69	-170	-142	33	-279	782	-84
42 Financial liabilities	1 200	579	775	214	-262	1 466	185	-437
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	175	391	-523	-92	0	0	0	0
46 Loans	658	209	1 513	314	355	375	-135	-90
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	367	-20	-215	-9	-617	1 091	320	-347
Financial balance sheet								
51 Financial net worth	10 584	11 221	10 319	10 832	11 385	16 814	17 433	17 487
52 Financial assets	18 477	19 694	19 567	20 786	21 077	21 792	22 597	22 213
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	105	91	214	252	157	113	104	160
55 Debt securities	8 471	9 487	9 048	9 720	10 508	10 514	10 382	10 506
56 Loans	2 543	2 659	2 979	3 616	3 163	4 312	4 475	3 995
57 Equity and investment fund shares/units	146	176	215	228	246	0	0	0
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	7 212	7 281	7 111	6 969	7 002	6 854	7 636	7 552
61 Financial liabilities	7 894	8 473	9 248	9 954	9 692	4 978	5 164	4 726
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	225	615	92	0	0	0	0	0
65 Loans	5 786	5 995	7 508	7 822	8 177	2 240	2 105	2 015
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	1 883	1 863	1 648	2 132	1 515	2 738	3 059	2 712

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20200203/55e2>.

Source: Banque Nationale de Belgique via Eurostat.