

# BELGIUM

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	52 452	54 812	56 969	58 601	59 367	59 762	61 132	62 977
b	Saving, net	-11 516	-10 100	-9 523	-8 479	-9 049	-8 434	-9 646	-3 426
c	Net lending (+)/Net borrowing (-)	-14 609	-15 899	-16 409	-12 281	-12 397	-10 076	-10 321	-3 874
d	Total revenue	180 141	190 781	200 070	206 752	208 747	210 838	214 928	225 112
	<i>of which:</i>								
e	Total tax receipts	104 930	110 732	116 520	120 914	123 109	124 535	127 450	134 682
f	Actual social contributions	50 509	53 037	55 188	56 429	57 164	58 754	58 059	59 625
g	Total expenditure	194 750	206 680	216 479	219 034	221 144	220 914	225 249	228 986
	<i>of which:</i>								
h	Interest	13 171	13 638	13 969	12 972	13 057	12 449	12 076	10 870
i	Compensation of employees	44 909	46 771	48 655	50 194	50 890	51 120	52 337	53 971
j	Social benefits and transfers in kind	87 447	91 583	96 121	99 370	101 301	103 538	106 584	109 941
k	Gross fixed capital formation	8 394	9 275	9 644	9 250	9 367	9 459	9 313	9 771
l	Total liabilities (consolidated)	394 236	419 300	466 840	464 835	524 972	525 484	545 605	535 360
m	Financial net worth	-297 726	-315 975	-356 100	-353 667	-392 884	-392 473	-397 732	-389 914
n	Deficit/Surplus	-14 609	-15 899	-16 409	-12 281	-12 397	-10 076	-10 321	-3 874
o	Maastricht debt	364 081	388 937	404 292	413 733	430 373	437 541	450 390	453 994
p	Gross domestic product	365 101	379 106	387 500	392 340	400 087	411 010	424 660	439 052
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	67 617	70 682	73 465	75 695	76 364	76 438	77 979	80 512
2	Market output and output for own final use	4 292	4 532	4 703	4 884	4 972	5 049	5 714	5 948
3	Non-market output	63 325	66 150	68 761	70 811	71 392	71 389	72 265	74 564
4	Payments for non-market output	5 055	5 407	5 463	5 906	6 163	6 221	6 626	7 195
5	Non-market output, other	58 271	60 743	63 298	64 904	65 229	65 168	65 639	67 369
6	Market output and payments for non-market output (2 + 4)	9 347	9 939	10 167	10 790	11 135	11 270	12 340	13 143
7	Intermediate consumption	15 166	15 870	16 495	17 094	16 997	16 677	16 847	17 535
8	<b>Value added, gross</b>	<b>52 452</b>	<b>54 812</b>	<b>56 969</b>	<b>58 601</b>	<b>59 367</b>	<b>59 762</b>	<b>61 132</b>	<b>62 977</b>
9	Consumption of fixed capital	8 074	8 585	8 885	8 993	9 057	9 139	9 277	9 507
10	<b>Value added, net</b>	<b>44 378</b>	<b>46 227</b>	<b>48 085</b>	<b>49 608</b>	<b>50 311</b>	<b>50 623</b>	<b>51 856</b>	<b>53 470</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	44 909	46 771	48 655	50 194	50 890	51 120	52 337	53 971
12	Other taxes on production, payable	0	0	0	0	0	0	0	0
13	Other subsidies on production, receivable	570	587	618	635	630	549	529	535
14	<b>Operating surplus, net</b>	<b>39</b>	<b>43</b>	<b>47</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>48</b>	<b>33</b>
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	46 652	48 230	50 688	51 259	52 101	52 859	55 350	57 281
16	Subsidies, payable	12 372	13 375	13 308	13 591	13 996	14 061	14 266	14 690
17	Property income, receivable	3 743	4 667	4 710	5 065	4 018	3 595	3 814	3 945
18	Property income, payable	13 176	13 645	13 976	12 978	13 059	12 451	12 076	10 870
19	Interest, payable	13 171	13 638	13 969	12 972	13 057	12 449	12 076	10 870
20	Other property income, payable	5	7	7	6	3	1	0	0
21	<b>Balance of primary incomes, net</b>	<b>24 888</b>	<b>25 921</b>	<b>28 162</b>	<b>29 805</b>	<b>29 114</b>	<b>29 994</b>	<b>32 870</b>	<b>35 698</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	55 682	59 730	62 513	65 682	67 108	68 039	68 753	73 784
23	Social contributions, receivable	58 715	61 776	64 339	65 989	66 773	67 999	67 595	69 549
24	Actual social contributions	50 509	53 037	55 188	56 429	57 164	58 754	58 059	59 625
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	2 624	2 806	3 183	2 833	2 857	2 690	2 576	2 802
27	Current taxes on income and wealth, payable	21	18	20	37	45	45	49	47
28	Social benefits other than social transfers in kind, payable	59 719	62 198	65 408	68 187	69 182	70 656	72 847	75 109
29	Social transfers in kind (via market producers), payable	27 728	29 385	30 713	31 183	32 119	32 883	33 738	34 832
30	Social benefits and transfers in kind (via market producers), payable	87 447	91 583	96 121	99 370	101 301	103 538	106 584	109 941
31	Other current transfers, payable	7 693	7 998	8 318	8 516	8 368	8 451	9 168	7 902
32	<b>Disposable income, net</b>	<b>74 475</b>	<b>80 018</b>	<b>84 451</b>	<b>87 569</b>	<b>88 257</b>	<b>89 570</b>	<b>89 730</b>	<b>98 775</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	85 999	90 128	94 011	96 087	97 348	98 051	99 376	102 201
34	Individual consumption expenditure	54 753	57 777	60 307	61 177	62 886	64 090	65 689	67 872
35	Collective consumption expenditure	31 246	32 351	33 704	34 910	34 463	33 961	33 687	34 329
36	Adjustment for net equity of households in pension funds	-7	-9	-37	-39	-42	-47	0	0
37	<b>Saving, gross</b>	<b>-3 443</b>	<b>-1 515</b>	<b>-638</b>	<b>514</b>	<b>8</b>	<b>704</b>	<b>-369</b>	<b>6 081</b>
38	<b>Saving, net</b>	<b>-11 516</b>	<b>-10 100</b>	<b>-9 523</b>	<b>-8 479</b>	<b>-9 049</b>	<b>-8 434</b>	<b>-9 646</b>	<b>-3 426</b>
<b>Capital account</b>									
39	Consumption of fixed capital	8 074	8 585	8 885	8 993	9 057	9 139	9 277	9 507
40	Capital transfers, receivable	2 808	3 046	3 852	4 499	4 125	3 838	3 971	4 075
41	Capital taxes	2 596	2 772	3 318	3 973	3 900	3 638	3 347	3 618
42	Other capital transfers and investment grants, receivable	212	274	534	526	226	201	625	457
43	Capital transfers, payable	5 342	7 606	9 344	7 579	7 186	5 130	4 611	4 131
44	Gross capital formation and acquisitions of non-produced assets	8 633	9 823	10 279	9 715	9 344	9 488	9 311	9 899
45	Gross capital formation	8 734	9 848	10 180	9 492	9 232	9 374	9 266	9 713
46	Gross fixed capital formation	8 394	9 275	9 644	9 250	9 367	9 459	9 313	9 771
47	Changes in inv. and acquisitions less disposals of valuables	340	573	536	242	-135	-85	-47	-59
48	Acquisitions less disposals of non-produced non-financial assets	-101	-25	99	223	112	114	45	186
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>-14 609</b>	<b>-15 899</b>	<b>-16 409</b>	<b>-12 281</b>	<b>-12 397</b>	<b>-10 076</b>	<b>-10 321</b>	<b>-3 874</b>
50	<b>Total expenditure</b>	<b>194 750</b>	<b>206 680</b>	<b>216 479</b>	<b>219 034</b>	<b>221 144</b>	<b>220 914</b>	<b>225 249</b>	<b>228 986</b>
51	<b>Total revenue</b>	<b>180 141</b>	<b>190 781</b>	<b>200 070</b>	<b>206 752</b>	<b>208 747</b>	<b>210 838</b>	<b>214 928</b>	<b>225 112</b>

**BELGIUM**

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017
<b>Financial account</b>								
<b>52 Net financial transactions</b>	<b>-15 473</b>	<b>-15 935</b>	<b>-15 778</b>	<b>-12 431</b>	<b>-12 189</b>	<b>-10 117</b>	<b>-7 034</b>	<b>-5 799</b>
<b>53 Total financial assets</b>	<b>954</b>	<b>7 955</b>	<b>2 221</b>	<b>-2 803</b>	<b>2 912</b>	<b>-165</b>	<b>6 678</b>	<b>-3 037</b>
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	1 678	992	-691	-492	-763	268	1 686	-849
56 Debt securities	-690	-139	-153	-213	-397	-96	-23	318
57 Loans	1 590	2 911	5 790	2 849	1 782	405	609	825
58 Equity and investment fund shares/units	456	3 374	-2 823	-4 255	1 320	-2 965	1 094	-2 115
59 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
60 Financial derivatives and employee stock options	-2 460	-287	1	-627	186	1 104	1 813	50
61 Other accounts receivable	382	1 104	97	-65	784	1 120	1 499	-1 266
<b>62 Financial liabilities</b>	<b>16 427</b>	<b>23 890</b>	<b>17 999</b>	<b>9 628</b>	<b>15 101</b>	<b>9 952</b>	<b>13 712</b>	<b>2 762</b>
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	114	84	-29	-52	-47	32	17	27
65 Debt securities	12 630	16 699	13 446	6 156	11 311	10 788	14 100	5 203
66 Loans	4 558	6 280	4 752	4 212	4 657	-1 413	24	-2 113
67 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
68 Insurance pension and standardised guarantees	38	33	60	88	16	8	5	10
69 Financial derivatives and employee stock options	0	0	0	-144	0	0	0	0
70 Other accounts payable	-914	795	-229	-631	-836	539	-434	-366
<b>Financial balance sheet</b>								
<b>71 Financial net worth</b>	<b>-297 726</b>	<b>-315 975</b>	<b>-356 100</b>	<b>-353 667</b>	<b>-392 884</b>	<b>-392 473</b>	<b>-397 732</b>	<b>-389 914</b>
<b>72 Financial assets</b>	<b>96 510</b>	<b>103 325</b>	<b>110 740</b>	<b>111 168</b>	<b>132 089</b>	<b>133 010</b>	<b>147 873</b>	<b>145 446</b>
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	17 635	18 654	17 963	17 471	16 424	16 692	18 834	18 108
75 Debt securities	2 050	1 910	1 757	1 544	1 279	1 142	1 431	1 729
76 Loans	21 677	24 146	29 612	31 843	36 096	36 355	37 759	38 486
77 Equity and investment fund shares/units	37 770	39 433	42 128	40 457	56 341	55 998	65 318	63 865
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	0
80 Other accounts receivable	17 379	19 182	19 279	19 853	21 949	22 823	24 530	23 259
<b>81 Financial liabilities</b>	<b>394 236</b>	<b>419 300</b>	<b>466 840</b>	<b>464 835</b>	<b>524 972</b>	<b>525 484</b>	<b>545 605</b>	<b>535 360</b>
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	1 393	1 477	1 447	1 395	1 348	1 380	1 397	1 424
84 Debt securities	323 234	340 128	382 337	376 797	423 588	424 561	445 445	437 686
85 Loans	55 196	62 454	67 205	71 419	83 236	81 829	81 761	79 587
86 Equity and investment fund shares/units	0	0	0	0	412	758	172	164
87 Insurance pension and standardised guarantees	614	647	706	711	727	734	142	155
88 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
89 Other accounts payable	13 800	14 595	15 145	14 513	15 661	16 222	16 687	16 345
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	12 828	13 307	13 574	13 693	13 723	13 398	13 598	13 702
2 Intermediate consumption	3 034	3 196	3 228	3 182	3 148	3 104	3 134	3 083
<b>3 Value added, gross</b>	<b>9 794</b>	<b>10 111</b>	<b>10 346</b>	<b>10 511</b>	<b>10 575</b>	<b>10 295</b>	<b>10 464</b>	<b>10 619</b>
<b>4 Value added, net</b>	<b>8 801</b>	<b>9 080</b>	<b>9 292</b>	<b>9 451</b>	<b>9 508</b>	<b>9 213</b>	<b>9 359</b>	<b>9 483</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	8 762	9 037	9 245	9 402	9 457	9 162	9 311	9 450
<b>6 Operating surplus, net</b>	<b>39</b>	<b>43</b>	<b>47</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>48</b>	<b>33</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	35 901	36 883	39 364	39 291	39 670	40 099	41 927	43 102
8 Subsidies, payable	4 560	4 966	4 688	4 811	4 890	4 963	4 685	4 518
9 Interest, payable	11 651	12 036	12 451	11 826	11 772	10 894	10 574	9 546
<b>10 Balance of primary incomes, net</b>	<b>21 697</b>	<b>22 415</b>	<b>24 714</b>	<b>25 523</b>	<b>25 147</b>	<b>25 810</b>	<b>28 426</b>	<b>30 909</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	49 967	53 715	56 827	59 867	61 598	57 574	52 451	57 102
12 Social contributions, receivable	4 557	4 696	4 672	4 805	4 834	4 685	2 491	2 561
13 Actual social contributions	2 468	2 467	2 353	2 336	2 325	2 334	71	67
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	1 709	1 802	1 918	1 847	1 740	1 503	3 660	3 821
16 Social benefits other than social transfers in kind, payable	8 305	8 660	8 733	9 084	9 269	8 758	5 006	5 245
17 Social transfers in kind (via market producers), payable	270	392	404	270	318	352	434	414
18 Other current transfers, payable	66 556	71 526	74 748	77 756	79 667	72 834	79 711	81 744
<b>19 Disposable income, net</b>	<b>3 066</b>	<b>2 439</b>	<b>4 644</b>	<b>5 196</b>	<b>4 383</b>	<b>7 979</b>	<b>2 306</b>	<b>7 403</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	11 575	12 006	12 229	12 135	12 049	11 712	11 825	11 864
21 Individual consumption expenditure	1 056	1 259	1 260	1 139	1 179	1 161	1 294	1 283
22 Collective consumption expenditure	10 520	10 747	10 969	10 996	10 869	10 551	10 531	10 581
<b>23 Saving, gross</b>	<b>-7 516</b>	<b>-8 537</b>	<b>-6 531</b>	<b>-5 878</b>	<b>-6 598</b>	<b>-2 651</b>	<b>-8 414</b>	<b>-3 324</b>
<b>24 Saving, net</b>	<b>-8 509</b>	<b>-9 568</b>	<b>-7 585</b>	<b>-6 939</b>	<b>-7 665</b>	<b>-3 733</b>	<b>-9 518</b>	<b>-4 461</b>
<b>Capital account</b>								
25 Capital transfers, receivable	385	380	931	931	865	601	860	765
26 Capital transfers, payable	2 576	4 283	6 565	3 804	3 527	2 326	2 460	2 100
27 Gross capital formation	1 257	1 421	1 544	1 302	949	900	988	990
28 Acquisitions less disposals of non-produced non-financial assets	-15	68	34	53	0	0	2	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-10 949</b>	<b>-13 929</b>	<b>-13 743</b>	<b>-10 106</b>	<b>-10 209</b>	<b>-5 276</b>	<b>-11 005</b>	<b>-5 649</b>
<b>30 Total expenditure</b>	<b>106 958</b>	<b>115 589</b>	<b>121 644</b>	<b>121 496</b>	<b>122 997</b>	<b>113 293</b>	<b>116 312</b>	<b>117 088</b>
<b>31 Total revenue</b>	<b>96 009</b>	<b>101 660</b>	<b>107 901</b>	<b>111 390</b>	<b>112 788</b>	<b>108 017</b>	<b>105 307</b>	<b>111 439</b>

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-11 163</b>	<b>-13 354</b>	<b>-13 638</b>	<b>-10 719</b>	<b>-9 389</b>	<b>-4 450</b>	<b>-9 050</b>	<b>-6 480</b>
<b>33 Total financial assets</b>	<b>426</b>	<b>7 363</b>	<b>-890</b>	<b>-1 723</b>	<b>608</b>	<b>4 913</b>	<b>2 909</b>	<b>-4 071</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	700	1 096	-1 553	-288	-600	-276	-474	-73
36 Debt securities	879	318	-438	57	-1 084	-50	112	-118
37 Loans	1 190	2 058	4 285	1 900	-262	-500	429	-339
38 Equity and investment fund shares/units	14	3 222	-2 911	-2 646	694	64	49	-1 881
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	-2 545	-359	-109	-769	10	924	1 642	-137
41 Other accounts receivable	188	1 027	-164	23	1 849	4 751	1 151	-1 523
<b>42 Financial liabilities</b>	<b>11 589</b>	<b>20 716</b>	<b>12 747</b>	<b>8 995</b>	<b>9 997</b>	<b>9 363</b>	<b>11 959</b>	<b>2 409</b>
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	114	84	-29	-52	-47	32	17	27
45 Debt securities	11 102	16 282	11 462	7 270	10 474	9 433	13 659	3 714
46 Loans	1 001	3 972	2 327	2 023	-70	69	-523	127
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	-144	0	0	0	0
50 Other accounts payable	-629	379	-1 013	-101	-360	-171	-1 194	-1 459
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-291 111</b>	<b>-305 300</b>	<b>-342 916</b>	<b>-340 270</b>	<b>-387 950</b>	<b>-382 775</b>	<b>-398 060</b>	<b>-390 529</b>
<b>52 Financial assets</b>	<b>47 500</b>	<b>54 205</b>	<b>58 993</b>	<b>58 885</b>	<b>64 684</b>	<b>69 746</b>	<b>74 296</b>	<b>70 885</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	2 601	3 697	2 144	1 856	2 040	1 764	1 381	1 309
55 Debt securities	1 309	1 627	1 189	1 246	167	115	252	117
56 Loans	4 712	6 737	10 963	12 405	12 452	11 952	12 380	12 041
57 Equity and investment fund shares/units	31 523	33 762	36 480	34 503	39 192	40 577	43 871	42 532
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	7 355	8 381	8 217	8 876	10 834	15 338	16 411	14 888
<b>61 Financial liabilities</b>	<b>338 611</b>	<b>359 505</b>	<b>401 909</b>	<b>399 156</b>	<b>452 634</b>	<b>452 521</b>	<b>472 356</b>	<b>461 415</b>
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	1 393	1 477	1 447	1 395	1 348	1 380	1 397	1 424
64 Debt securities	314 509	330 974	372 011	367 386	418 178	417 786	438 571	429 002
65 Loans	11 692	15 659	17 986	20 010	22 558	22 631	22 921	22 989
66 Equity and investment fund shares/units	0	0	0	0	412	758	172	164
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	11 017	11 396	10 465	10 365	10 138	9 967	9 295	7 836
<b>I.3 STATE GOVERNMENT</b>								
<b>Production account</b>								
1 Output	31 848	33 451	34 938	36 055	36 362	36 968	37 611	39 345
2 Intermediate consumption	7 257	7 633	7 933	8 196	8 076	7 991	7 945	8 438
<b>3 Value added, gross</b>	<b>24 591</b>	<b>25 819</b>	<b>27 005</b>	<b>27 860</b>	<b>28 286</b>	<b>28 977</b>	<b>29 666</b>	<b>30 907</b>
<b>4 Value added, net</b>	<b>19 839</b>	<b>20 750</b>	<b>21 719</b>	<b>22 475</b>	<b>22 856</b>	<b>23 486</b>	<b>24 080</b>	<b>25 188</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	20 062	20 975	21 964	22 730	23 113	23 747	24 341	25 454
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	4 675	5 010	4 960	5 161	5 366	5 533	6 014	6 558
8 Subsidies, payable	2 906	2 917	3 072	3 192	3 251	6 630	7 030	7 542
9 Interest, payable	1 161	1 198	1 327	1 044	1 121	1 260	1 418	1 316
<b>10 Balance of primary incomes, net</b>	<b>1 381</b>	<b>1 990</b>	<b>1 798</b>	<b>2 141</b>	<b>1 946</b>	<b>-1 194</b>	<b>-1 338</b>	<b>-1 220</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	1 123	1 209	1 174	1 197	1 159	5 617	11 055	11 414
12 Social contributions, receivable	4 670	4 985	5 222	5 482	5 595	5 429	5 848	6 111
13 Actual social contributions	41	40	17	16	12	11	225	230
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	34 990	38 090	39 752	40 325	41 333	47 293	48 901	50 395
16 Social benefits other than social transfers in kind, payable	5 405	5 641	5 846	6 101	6 268	13 150	13 761	14 230
17 Social transfers in kind (via market producers), payable	3 073	3 316	3 543	3 473	3 633	7 280	7 709	7 998
18 Other current transfers, payable	9 606	9 829	10 060	10 499	10 806	11 392	11 611	11 971
<b>19 Disposable income, net</b>	<b>27 146</b>	<b>30 806</b>	<b>32 048</b>	<b>32 538</b>	<b>32 956</b>	<b>32 602</b>	<b>39 092</b>	<b>40 498</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	30 101	31 728	33 387	34 168	34 669	38 915	39 349	40 773
21 Individual consumption expenditure	19 760	20 917	22 096	21 989	22 366	26 565	27 491	28 617
22 Collective consumption expenditure	10 340	10 811	11 291	12 180	12 303	12 350	11 858	12 156
<b>23 Saving, gross</b>	<b>1 803</b>	<b>4 155</b>	<b>3 983</b>	<b>3 793</b>	<b>3 762</b>	<b>-772</b>	<b>5 329</b>	<b>5 445</b>
<b>24 Saving, net</b>	<b>-2 949</b>	<b>-914</b>	<b>-1 303</b>	<b>-1 591</b>	<b>-1 668</b>	<b>-6 263</b>	<b>-257</b>	<b>-274</b>
<b>Capital account</b>								
25 Capital transfers, receivable	2 506	2 718	2 951	3 636	3 264	3 210	3 156	3 314
26 Capital transfers, payable	2 495	3 273	2 434	3 284	3 053	2 523	2 606	2 552
27 Gross capital formation	4 597	5 124	4 808	4 905	5 344	5 569	5 667	5 612
28 Acquisitions less disposals of non-produced non-financial assets	-89	-69	29	139	59	80	89	124
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-2 694</b>	<b>-1 454</b>	<b>-337</b>	<b>-899</b>	<b>-1 430</b>	<b>-5 733</b>	<b>122</b>	<b>471</b>
<b>30 Total expenditure</b>	<b>56 477</b>	<b>59 834</b>	<b>60 977</b>	<b>63 535</b>	<b>64 681</b>	<b>79 573</b>	<b>82 179</b>	<b>85 238</b>
<b>31 Total revenue</b>	<b>53 783</b>	<b>58 379</b>	<b>60 640</b>	<b>62 636</b>	<b>63 251</b>	<b>73 840</b>	<b>82 301</b>	<b>85 710</b>

# BELGIUM

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-2 917</b>	<b>-1 936</b>	<b>-227</b>	<b>-828</b>	<b>-1 563</b>	<b>-6 721</b>	<b>957</b>	<b>-55</b>
<b>33 Total financial assets</b>	<b>1 098</b>	<b>1 476</b>	<b>1 996</b>	<b>-390</b>	<b>1 661</b>	<b>-70</b>	<b>1 711</b>	<b>142</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	-324	299	415	-380	101	181	1 921	-782
36 Debt securities	-65	-150	-91	-209	460	-111	-68	99
37 Loans	1 013	1 321	1 478	1 414	1 693	2 264	-92	1 185
38 Equity and investment fund shares/units	289	-53	34	-1 703	-629	-3 019	33	-21
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	85	72	110	142	176	180	170	186
41 Other accounts receivable	100	-14	50	346	-141	435	-255	-526
<b>42 Financial liabilities</b>	<b>4 015</b>	<b>3 412</b>	<b>2 223</b>	<b>438</b>	<b>3 223</b>	<b>6 651</b>	<b>754</b>	<b>197</b>
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	1 788	1 206	963	-820	-232	2 016	1 191	1 565
46 Loans	1 852	1 689	1 187	938	4 060	-697	-57	-1 433
47 Equity and investment fund shares/units	0	0	0	0	0	0	1	0
48 Insurance pension and standardised guarantees	35	37	47	79	13	6	5	7
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	339	480	26	241	-618	5 326	-385	58
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-10 721</b>	<b>-12 662</b>	<b>-13 841</b>	<b>-13 978</b>	<b>-15 893</b>	<b>-22 010</b>	<b>-19 689</b>	<b>-19 774</b>
<b>52 Financial assets</b>	<b>33 926</b>	<b>35 396</b>	<b>37 137</b>	<b>37 429</b>	<b>39 123</b>	<b>39 605</b>	<b>48 520</b>	<b>48 618</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	6 730	7 029	7 444	7 065	6 467	6 648	8 947	8 288
55 Debt securities	1 104	954	874	762	1 449	1 241	2 208	2 295
56 Loans	18 449	19 413	20 736	21 979	23 691	25 809	26 523	27 609
57 Equity and investment fund shares/units	5 570	5 240	5 273	4 465	4 621	2 577	7 887	8 001
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	2 073	2 760	2 810	3 158	2 894	3 330	2 955	2 425
<b>61 Financial liabilities</b>	<b>44 646</b>	<b>48 058</b>	<b>50 977</b>	<b>51 406</b>	<b>55 016</b>	<b>61 615</b>	<b>68 209</b>	<b>68 392</b>
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	16 625	17 831	18 794	17 966	14 179	16 119	17 145	18 675
65 Loans	24 838	26 527	27 714	28 652	36 463	35 768	42 046	40 612
66 Equity and investment fund shares/units	0	0	0	0	0	0	3	3
67 Insurance pension and standardised guarantees	502	538	586	665	678	684	91	98
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	2 682	3 161	3 883	4 124	3 696	9 044	8 924	9 005
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	20 429	21 353	22 301	23 269	23 515	23 442	24 147	24 772
2 Intermediate consumption	3 910	4 061	4 304	4 698	4 721	4 595	4 799	5 010
<b>3 Value added, gross</b>	<b>16 519</b>	<b>17 292</b>	<b>17 997</b>	<b>18 571</b>	<b>18 794</b>	<b>18 847</b>	<b>19 348</b>	<b>19 762</b>
<b>4 Value added, net</b>	<b>14 241</b>	<b>14 858</b>	<b>15 508</b>	<b>16 082</b>	<b>16 291</b>	<b>16 338</b>	<b>16 820</b>	<b>17 171</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	14 588	15 220	15 882	16 461	16 665	16 624	17 088	17 440
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	4 731	4 912	4 941	5 273	5 545	5 644	5 766	5 887
8 Subsidies, payable	573	478	508	662	826	769	714	658
9 Interest, payable	579	597	533	341	360	441	418	336
<b>10 Balance of primary incomes, net</b>	<b>4 576</b>	<b>4 880</b>	<b>4 945</b>	<b>5 239</b>	<b>5 291</b>	<b>5 315</b>	<b>5 592</b>	<b>5 903</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	3 265	3 456	3 101	3 193	2 926	3 424	3 727	3 772
12 Social contributions, receivable	1 502	1 579	1 644	1 643	1 537	1 501	1 512	1 570
13 Actual social contributions	22	22	24	24	25	26	19	20
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	11 727	12 048	12 561	13 086	13 287	13 491	13 913	14 589
16 Social benefits other than social transfers in kind, payable	2 303	2 504	2 653	2 685	2 586	2 687	2 871	3 063
17 Social transfers in kind (via market producers), payable	317	340	380	355	324	277	281	247
18 Other current transfers, payable	1 028	1 149	1 239	1 020	1 071	956	1 024	1 094
<b>19 Disposable income, net</b>	<b>17 728</b>	<b>18 293</b>	<b>18 337</b>	<b>19 433</b>	<b>19 340</b>	<b>20 045</b>	<b>20 805</b>	<b>21 631</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	17 986	18 754	19 654	20 312	20 329	20 125	20 592	21 052
21 Individual consumption expenditure	7 600	7 961	8 210	8 577	9 039	9 064	9 294	9 460
22 Collective consumption expenditure	10 386	10 793	11 444	11 735	11 290	11 061	11 298	11 591
<b>23 Saving, gross</b>	<b>2 023</b>	<b>1 974</b>	<b>1 173</b>	<b>1 611</b>	<b>1 512</b>	<b>2 428</b>	<b>2 742</b>	<b>3 171</b>
<b>24 Saving, net</b>	<b>-256</b>	<b>-460</b>	<b>-1 316</b>	<b>-878</b>	<b>-991</b>	<b>-82</b>	<b>213</b>	<b>579</b>
<b>Capital account</b>								
25 Capital transfers, receivable	648	828	885	885	971	975	784	820
26 Capital transfers, payable	176	304	216	233	239	253	313	284
27 Gross capital formation	2 818	3 229	3 752	3 222	2 857	2 847	2 542	3 033
28 Acquisitions less disposals of non-produced non-financial assets	4	-23	36	31	54	34	-46	63
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-327</b>	<b>-707</b>	<b>-1 946</b>	<b>-990</b>	<b>-667</b>	<b>268</b>	<b>716</b>	<b>610</b>
<b>30 Total expenditure</b>	<b>26 306</b>	<b>27 873</b>	<b>29 523</b>	<b>29 731</b>	<b>29 748</b>	<b>29 530</b>	<b>30 047</b>	<b>31 274</b>
<b>31 Total revenue</b>	<b>25 979</b>	<b>27 166</b>	<b>27 577</b>	<b>28 741</b>	<b>29 081</b>	<b>29 798</b>	<b>30 763</b>	<b>31 884</b>

**BELGIUM**

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-1 083</b>	<b>-606</b>	<b>-1 642</b>	<b>-300</b>	<b>-1 295</b>	<b>650</b>	<b>2 060</b>	<b>75</b>
<b>33 Total financial assets</b>	<b>617</b>	<b>179</b>	<b>-170</b>	<b>653</b>	<b>274</b>	<b>350</b>	<b>2 172</b>	<b>-868</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	1 369	-400	462	53	-302	457	270	15
36 Debt securities	-1 147	83	-146	148	-281	-55	14	129
37 Loans	-139	-30	-24	114	78	-240	-176	-178
38 Equity and investment fund shares/units	143	218	25	55	1 242	-27	1 013	-212
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	392	309	-487	283	-463	216	1 050	-622
<b>42 Financial liabilities</b>	<b>1 700</b>	<b>784</b>	<b>1 472</b>	<b>953</b>	<b>1 569</b>	<b>-299</b>	<b>111</b>	<b>-942</b>
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	269	-46	331	327	389	35	-94	-72
46 Loans	1 440	828	1 093	638	719	-474	29	-666
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	3	-4	12	9	2	2	0	4
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	-12	6	36	-20	459	139	175	-208
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-7 204</b>	<b>-9 271</b>	<b>-11 125</b>	<b>-10 288</b>	<b>-411</b>	<b>565</b>	<b>2 592</b>	<b>2 646</b>
<b>52 Financial assets</b>	<b>12 206</b>	<b>11 908</b>	<b>11 525</b>	<b>13 231</b>	<b>26 552</b>	<b>27 227</b>	<b>29 411</b>	<b>28 526</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	8 196	7 822	8 284	8 337	7 666	8 123	8 393	8 407
55 Debt securities	376	460	321	492	366	311	323	449
56 Loans	1 120	1 037	904	1 029	3 257	3 016	2 841	2 663
57 Equity and investment fund shares/units	518	285	199	1 274	12 300	12 598	13 625	13 398
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	1 995	2 304	1 817	2 100	2 963	3 180	4 229	3 608
<b>61 Financial liabilities</b>	<b>19 410</b>	<b>21 178</b>	<b>22 650</b>	<b>23 519</b>	<b>26 962</b>	<b>26 662</b>	<b>26 819</b>	<b>25 880</b>
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	746	700	1 031	1 357	1 655	1 690	1 596	1 524
65 Loans	18 255	20 067	21 160	21 797	23 313	22 839	22 850	22 184
66 Equity and investment fund shares/units	0	0	0	0	0	0	62	63
67 Insurance pension and standardised guarantees	112	108	121	46	49	50	51	57
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	297	303	339	319	1 945	2 084	2 259	2 052
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	2 512	2 570	2 653	2 678	2 765	2 630	2 624	2 693
2 Intermediate consumption	965	980	1 031	1 019	1 052	987	970	1 004
<b>3 Value added, gross</b>	<b>1 547</b>	<b>1 590</b>	<b>1 621</b>	<b>1 659</b>	<b>1 713</b>	<b>1 643</b>	<b>1 655</b>	<b>1 688</b>
<b>4 Value added, net</b>	<b>1 497</b>	<b>1 539</b>	<b>1 565</b>	<b>1 600</b>	<b>1 655</b>	<b>1 587</b>	<b>1 597</b>	<b>1 628</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	1 497	1 539	1 565	1 600	1 655	1 587	1 597	1 628
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	1 346	1 425	1 424	1 534	1 520	1 583	1 643	1 734
8 Subsidies, payable	4 332	5 014	5 041	4 925	5 030	1 700	1 836	1 972
9 Interest, payable	127	193	154	164	186	235	23	11
<b>10 Balance of primary incomes, net</b>	<b>-2 766</b>	<b>-3 364</b>	<b>-3 296</b>	<b>-3 098</b>	<b>-3 269</b>	<b>62</b>	<b>190</b>	<b>106</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	1 326	1 350	1 412	1 425	1 425	1 424	1 520	1 496
12 Social contributions, receivable	47 985	50 515	52 802	54 060	54 808	56 383	57 745	59 307
13 Actual social contributions	47 978	50 508	52 795	54 052	54 801	56 383	57 745	59 307
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	24 389	26 043	27 402	29 099	30 536	17 880	29 229	31 348
16 Social benefits other than social transfers in kind, payable	43 706	45 393	48 177	50 317	51 059	46 061	51 209	52 571
17 Social transfers in kind (via market producers), payable	24 069	25 337	26 386	27 085	27 845	24 973	25 313	26 173
18 Other current transfers, payable	693	670	721	767	863	744	9 949	10 444
<b>19 Disposable income, net</b>	<b>26 535</b>	<b>28 480</b>	<b>29 422</b>	<b>30 402</b>	<b>31 578</b>	<b>28 943</b>	<b>27 527</b>	<b>29 242</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	26 337	27 640	28 741	29 472	30 303	27 300	27 610	28 512
21 Individual consumption expenditure	26 337	27 640	28 741	29 472	30 303	27 300	27 610	28 512
22 Collective consumption expenditure	0	0	0	0	0	0	0	0
<b>23 Saving, gross</b>	<b>248</b>	<b>893</b>	<b>738</b>	<b>989</b>	<b>1 332</b>	<b>1 700</b>	<b>-26</b>	<b>790</b>
<b>24 Saving, net</b>	<b>198</b>	<b>841</b>	<b>681</b>	<b>930</b>	<b>1 275</b>	<b>1 644</b>	<b>-84</b>	<b>730</b>
<b>Capital account</b>								
25 Capital transfers, receivable	33	42	31	36	33	39	29	41
26 Capital transfers, payable	858	669	1 076	1 247	1 374	1 015	89	59
27 Gross capital formation	62	74	76	64	82	60	69	78
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-639</b>	<b>192</b>	<b>-383</b>	<b>-286</b>	<b>-90</b>	<b>665</b>	<b>-154</b>	<b>694</b>
<b>30 Total expenditure</b>	<b>76 309</b>	<b>79 870</b>	<b>84 227</b>	<b>87 188</b>	<b>89 146</b>	<b>77 362</b>	<b>91 053</b>	<b>93 940</b>
<b>31 Total revenue</b>	<b>75 670</b>	<b>80 061</b>	<b>83 843</b>	<b>86 902</b>	<b>89 055</b>	<b>78 027</b>	<b>90 899</b>	<b>94 634</b>

# BELGIUM

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017	
<b>Financial account</b>									
<b>32</b>	<b>Net financial transactions</b>	<b>-310</b>	<b>-40</b>	<b>-271</b>	<b>-584</b>	<b>57</b>	<b>404</b>	<b>-1 001</b>	<b>662</b>
<b>33</b>	<b>Total financial assets</b>	<b>524</b>	<b>1 141</b>	<b>499</b>	<b>122</b>	<b>285</b>	<b>320</b>	<b>198</b>	<b>849</b>
34	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35	Currency and deposits	-68	-3	-15	123	38	-94	-32	-9
36	Debt securities	221	528	222	-112	-264	816	576	212
37	Loans	210	430	116	320	637	-452	248	163
38	Equity and investment fund shares/units	11	-13	30	40	13	17	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	149	200	146	-250	-139	34	-594	483
<b>42</b>	<b>Financial liabilities</b>	<b>834</b>	<b>1 181</b>	<b>770</b>	<b>706</b>	<b>228</b>	<b>-84</b>	<b>1 199</b>	<b>187</b>
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	49	175	391	-523	-92	0	0	0
46	Loans	949	658	209	1 513	314	355	375	-135
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	-164	348	170	-284	6	-439	824	322
<b>Financial balance sheet</b>									
<b>51</b>	<b>Financial net worth</b>	<b>11 309</b>	<b>11 258</b>	<b>11 781</b>	<b>10 869</b>	<b>11 370</b>	<b>11 747</b>	<b>17 424</b>	<b>17 743</b>
<b>52</b>	<b>Financial assets</b>	<b>17 939</b>	<b>19 068</b>	<b>20 361</b>	<b>20 155</b>	<b>21 376</b>	<b>21 669</b>	<b>22 344</b>	<b>22 850</b>
53	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54	Currency and deposits	108	105	91	214	252	157	113	104
55	Debt securities	7 956	8 471	9 487	9 048	9 720	10 508	10 514	10 382
56	Loans	2 113	2 543	2 659	2 979	3 616	3 163	4 312	4 475
57	Equity and investment fund shares/units	159	146	176	215	228	246	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	7 603	7 803	7 948	7 699	7 560	7 594	7 406	7 889
<b>61</b>	<b>Financial liabilities</b>	<b>6 629</b>	<b>7 810</b>	<b>8 580</b>	<b>9 286</b>	<b>10 006</b>	<b>9 922</b>	<b>4 920</b>	<b>5 107</b>
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	49	225	615	92	0	0	0	0
65	Loans	5 128	5 786	5 995	7 508	7 822	8 177	2 240	2 105
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	1 452	1 800	1 970	1 686	2 184	1 745	2 680	3 002

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20181221/248a>.

Source: Banque Nationale de Belgique via Eurostat.