

**BELGIUM**

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

Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	50 936	52 452	54 812	56 969	58 601	59 379	59 813	61 420
b	Saving, net	-15 415	-11 502	-10 089	-9 491	-8 478	-8 777	-8 323	-9 843
c	Net lending (+)/Net borrowing (-)	-18 763	-14 594	-15 641	-16 378	-12 310	-12 234	-10 144	-10 532
d	Total revenue	170 102	180 156	190 792	200 101	206 752	208 747	210 714	214 569
	<i>of which:</i>								
e	Total tax receipts	97 897	104 934	110 732	116 541	120 904	123 159	124 494	127 295
f	Actual social contributions	49 377	50 509	53 037	55 188	56 429	57 164	58 699	57 906
g	Total expenditure	188 866	194 750	206 433	216 479	219 062	220 981	220 859	225 101
	<i>of which:</i>								
h	Interest	13 338	13 171	13 638	13 969	12 972	13 053	12 420	12 139
i	Compensation of employees	43 748	44 909	46 771	48 655	50 194	50 871	51 170	52 608
j	Social benefits and transfers in kind	84 887	87 447	91 583	96 121	99 370	101 301	103 535	106 632
k	Gross fixed capital formation	8 131	8 394	9 275	9 644	9 250	9 570	9 627	9 390
l	Total liabilities (consolidated)	381 873	393 431	418 451	466 396	464 235	520 141	520 844	539 914
m	Financial net worth	-289 104	-298 029	-316 251	-356 880	-354 456	-402 339	-402 071	-408 108
n	Deficit/Surplus	-18 763	-14 594	-15 641	-16 378	-12 310	-12 234	-10 144	-10 532
o	Maastricht debt	347 168	364 081	388 937	404 292	413 727	427 504	434 898	447 216
p	Gross domestic product	348 781	365 101	379 106	387 500	392 340	400 288	410 435	423 048
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	65 945	67 617	70 682	73 465	75 695	76 347	76 517	78 244
2	Market output and output for own final use	4 117	4 292	4 532	4 703	4 884	4 971	5 050	5 708
3	Non-market output	61 828	63 325	66 150	68 761	70 811	71 376	71 467	72 535
4	Payments for non-market output	4 739	5 055	5 407	5 463	5 906	6 091	6 141	6 667
5	Non-market output, other	57 089	58 271	60 743	63 298	64 904	65 285	65 327	65 869
6	Market output and payments for non-market output (2 + 4)	8 856	9 347	9 939	10 167	10 790	11 062	11 191	12 375
7	Intermediate consumption	15 009	15 166	15 870	16 495	17 094	16 968	16 705	16 823
8	<b>Value added, gross</b>	<b>50 936</b>	<b>52 452</b>	<b>54 812</b>	<b>56 969</b>	<b>58 601</b>	<b>59 379</b>	<b>59 813</b>	<b>61 420</b>
9	Consumption of fixed capital	7 695	8 074	8 585	8 885	8 993	9 089	9 141	9 291
10	<b>Value added, net</b>	<b>43 241</b>	<b>44 378</b>	<b>46 227</b>	<b>48 085</b>	<b>49 608</b>	<b>50 291</b>	<b>50 672</b>	<b>52 129</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	43 748	44 909	46 771	48 655	50 194	50 871	51 170	52 608
12	Other taxes on production, payable	0	0	0	0	0	0	0	0
13	Other subsidies on production, receivable	545	570	587	618	635	630	549	526
14	<b>Operating surplus, net</b>	<b>39</b>	<b>39</b>	<b>43</b>	<b>47</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>48</b>
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	43 530	46 652	48 230	50 688	51 259	52 101	52 828	55 288
16	Subsidies, payable	10 695	12 372	13 375	13 308	13 591	13 743	13 824	13 748
17	Property income, receivable	3 150	3 743	4 667	4 710	5 065	4 032	3 635	3 785
18	Property income, payable	13 342	13 176	13 645	13 976	12 978	13 056	12 422	12 140
19	Interest, payable	13 338	13 171	13 638	13 969	12 972	13 053	12 420	12 139
20	Other property income, payable	4	5	7	7	6	3	1	2
21	<b>Balance of primary incomes, net</b>	<b>22 683</b>	<b>24 888</b>	<b>25 921</b>	<b>28 162</b>	<b>29 805</b>	<b>29 384</b>	<b>30 269</b>	<b>33 232</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	52 132	55 686	59 730	62 535	65 672	67 158	68 029	68 660
23	Social contributions, receivable	57 321	58 715	61 776	64 339	65 989	66 773	67 941	67 442
24	Actual social contributions	49 377	50 509	53 037	55 188	56 429	57 164	58 699	57 906
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	2 145	2 635	2 817	3 193	2 843	2 866	2 703	2 516
27	Current taxes on income and wealth, payable	19	21	18	20	37	47	45	51
28	Social benefits other than social transfers in kind, payable	58 195	59 719	62 198	65 408	68 187	69 182	70 652	72 788
29	Social transfers in kind (via market producers), payable	26 693	27 728	29 385	30 713	31 183	32 119	32 883	33 845
30	Social benefits and transfers in kind (via market producers), payable	84 887	87 447	91 583	96 121	99 370	101 301	103 535	106 632
31	Other current transfers, payable	7 706	7 693	7 998	8 318	8 516	8 368	8 406	9 140
32	<b>Disposable income, net</b>	<b>68 361</b>	<b>74 490</b>	<b>80 029</b>	<b>84 483</b>	<b>87 569</b>	<b>88 584</b>	<b>89 839</b>	<b>89 871</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	83 782	85 999	90 128	94 011	96 087	97 404	98 210	99 714
34	Individual consumption expenditure	52 559	54 753	57 777	60 307	61 177	62 725	63 967	65 425
35	Collective consumption expenditure	31 223	31 246	32 351	33 704	34 910	34 680	34 243	34 288
36	Adjustment for net equity of households in pension funds	-6	-7	-9	-37	-39	-42	-47	1
37	<b>Saving, gross</b>	<b>-7 720</b>	<b>-3 428</b>	<b>-1 504</b>	<b>-606</b>	<b>514</b>	<b>311</b>	<b>818</b>	<b>-552</b>
38	<b>Saving, net</b>	<b>-15 415</b>	<b>-11 502</b>	<b>-10 089</b>	<b>-9 491</b>	<b>-8 478</b>	<b>-8 777</b>	<b>-8 323</b>	<b>-9 843</b>
<b>Capital account</b>									
39	Consumption of fixed capital	7 695	8 074	8 585	8 885	8 993	9 089	9 141	9 291
40	Capital transfers, receivable	2 422	2 808	3 046	3 852	4 499	4 125	3 838	3 977
41	Capital taxes	2 235	2 596	2 772	3 318	3 973	3 900	3 638	3 347
42	Other capital transfers and investment grants, receivable	188	212	274	534	526	226	201	630
43	Capital transfers, payable	4 920	5 342	7 360	9 344	7 608	7 123	5 148	4 574
44	Gross capital formation and acquisitions of non-produced assets	8 546	8 633	9 823	10 279	9 715	9 548	9 652	9 383
45	Gross capital formation	8 499	8 734	9 848	10 180	9 492	9 435	9 538	9 342
46	Gross fixed capital formation	8 131	8 394	9 275	9 644	9 250	9 570	9 627	9 390
47	Changes in inv. and acquisitions less disposals of valuables	368	340	573	536	242	-135	-89	-48
48	Acquisitions less disposals of non-produced non-financial assets	47	-101	-25	99	223	112	114	41
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>-18 763</b>	<b>-14 594</b>	<b>-15 641</b>	<b>-16 378</b>	<b>-12 310</b>	<b>-12 234</b>	<b>-10 144</b>	<b>-10 532</b>
50	<b>Total expenditure</b>	<b>188 866</b>	<b>194 750</b>	<b>206 433</b>	<b>216 479</b>	<b>219 062</b>	<b>220 981</b>	<b>220 859</b>	<b>225 101</b>
51	<b>Total revenue</b>	<b>170 102</b>	<b>180 156</b>	<b>190 792</b>	<b>200 101</b>	<b>206 752</b>	<b>208 747</b>	<b>210 714</b>	<b>214 569</b>

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

Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial account</b>								
<b>52 Net financial transactions</b>	<b>-17 882</b>	<b>-15 898</b>	<b>-15 962</b>	<b>-16 142</b>	<b>-12 356</b>	<b>-12 109</b>	<b>-10 414</b>	<b>-7 427</b>
<b>53 Total financial assets</b>	<b>2 389</b>	<b>964</b>	<b>7 884</b>	<b>2 262</b>	<b>-2 884</b>	<b>2 993</b>	<b>-366</b>	<b>6 267</b>
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	-3 135	1 678	992	-691	-492	-245	197	1 348
56 Debt securities	-95	-690	-139	-153	-219	-402	-96	-21
57 Loans	2 062	1 590	2 911	5 772	2 787	1 790	487	946
58 Equity and investment fund shares/units	3 955	456	3 374	-2 823	-4 255	728	-3 256	464
59 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
60 Financial derivatives and employee stock options	-278	-2 460	-287	1	-627	186	1 104	1 813
61 Other accounts receivable	-120	391	1 032	157	-77	935	1 200	1 718
<b>62 Financial liabilities</b>	<b>20 272</b>	<b>16 862</b>	<b>23 846</b>	<b>18 405</b>	<b>9 472</b>	<b>15 102</b>	<b>10 048</b>	<b>13 695</b>
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	103	114	84	-29	-52	-47	32	17
65 Debt securities	16 606	12 630	16 699	13 445	6 150	11 302	10 870	14 630
66 Loans	2 660	4 558	6 279	4 752	4 212	4 848	-1 363	-674
67 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
68 Insurance pension and standardised guarantees	41	38	33	60	88	16	8	4
69 Financial derivatives and employee stock options	0	0	0	0	-144	0	0	0
70 Other accounts payable	861	-479	751	177	-782	-1 018	502	-282
<b>Financial balance sheet</b>								
<b>71 Financial net worth</b>	<b>-289 104</b>	<b>-298 029</b>	<b>-316 251</b>	<b>-356 880</b>	<b>-354 456</b>	<b>-402 339</b>	<b>-402 071</b>	<b>-408 108</b>
<b>72 Financial assets</b>	<b>92 769</b>	<b>95 402</b>	<b>102 200</b>	<b>109 517</b>	<b>109 779</b>	<b>117 801</b>	<b>118 773</b>	<b>131 806</b>
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	15 935	17 635	18 654	17 963	17 471	17 312	17 509	18 658
75 Debt securities	2 740	2 050	1 910	1 757	1 538	1 268	1 131	1 101
76 Loans	20 575	21 677	24 146	29 594	31 762	33 793	34 213	36 587
77 Equity and investment fund shares/units	36 546	36 677	38 395	40 951	39 195	45 064	44 602	52 157
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	16 973	17 364	19 096	19 252	19 813	20 364	21 318	23 303
<b>81 Financial liabilities</b>	<b>381 873</b>	<b>393 431</b>	<b>418 451</b>	<b>466 396</b>	<b>464 235</b>	<b>520 141</b>	<b>520 844</b>	<b>539 914</b>
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	1 279	1 393	1 477	1 447	1 395	1 348	1 380	1 397
84 Debt securities	316 011	323 234	340 128	382 336	376 790	422 250	423 301	444 251
85 Loans	50 570	55 196	62 454	67 206	71 419	81 687	80 431	79 675
86 Equity and investment fund shares/units	0	0	0	0	0	412	758	172
87 Insurance pension and standardised guarantees	539	614	647	706	711	727	734	141
88 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
89 Other accounts payable	13 473	12 994	13 745	14 701	13 920	13 717	14 241	14 278
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	12 591	12 828	13 307	13 574	13 693	13 668	13 392	13 624
2 Intermediate consumption	2 861	3 034	3 196	3 228	3 182	3 131	3 107	3 144
<b>3 Value added, gross</b>	<b>9 730</b>	<b>9 794</b>	<b>10 111</b>	<b>10 346</b>	<b>10 511</b>	<b>10 537</b>	<b>10 286</b>	<b>10 480</b>
<b>4 Value added, net</b>	<b>8 764</b>	<b>8 801</b>	<b>9 080</b>	<b>9 292</b>	<b>9 451</b>	<b>9 467</b>	<b>9 203</b>	<b>9 364</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	8 725	8 762	9 037	9 245	9 402	9 417	9 152	9 316
<b>6 Operating surplus, net</b>	<b>39</b>	<b>39</b>	<b>43</b>	<b>47</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>48</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	33 446	35 901	36 883	39 364	39 291	39 670	40 068	41 875
8 Subsidies, payable	3 699	4 560	4 966	4 688	4 811	4 890	4 963	4 639
9 Interest, payable	11 935	11 651	12 036	12 451	11 826	11 772	10 892	10 572
<b>10 Balance of primary incomes, net</b>	<b>19 228</b>	<b>21 697</b>	<b>22 415</b>	<b>24 714</b>	<b>25 523</b>	<b>25 147</b>	<b>25 805</b>	<b>28 411</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	46 145	49 971	53 715	56 848	59 857	61 648	57 570	52 370
12 Social contributions, receivable	4 451	4 557	4 696	4 672	4 805	4 834	4 682	2 483
13 Actual social contributions	2 402	2 468	2 467	2 353	2 336	2 325	2 334	71
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	1 484	1 720	1 813	1 928	1 857	1 750	1 516	3 660
16 Social benefits other than social transfers in kind, payable	8 253	8 305	8 660	8 733	9 084	9 269	8 752	4 955
17 Social transfers in kind (via market producers), payable	145	270	392	404	270	318	352	434
18 Other current transfers, payable	62 471	66 556	71 526	74 748	77 819	79 731	72 888	79 722
<b>19 Disposable income, net</b>	<b>582</b>	<b>3 081</b>	<b>2 450</b>	<b>4 676</b>	<b>5 133</b>	<b>4 379</b>	<b>7 932</b>	<b>2 243</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	11 282	11 575	12 006	12 229	12 135	12 037	11 761	11 835
21 Individual consumption expenditure	888	1 056	1 259	1 260	1 139	1 179	1 161	1 257
22 Collective consumption expenditure	10 394	10 520	10 747	10 969	10 996	10 858	10 600	10 577
<b>23 Saving, gross</b>	<b>-9 734</b>	<b>-7 501</b>	<b>-8 526</b>	<b>-6 500</b>	<b>-5 940</b>	<b>-6 588</b>	<b>-2 746</b>	<b>-8 476</b>
<b>24 Saving, net</b>	<b>-10 700</b>	<b>-8 495</b>	<b>-9 557</b>	<b>-7 553</b>	<b>-7 001</b>	<b>-7 658</b>	<b>-3 829</b>	<b>-9 592</b>
<b>Capital account</b>								
25 Capital transfers, receivable	230	385	380	931	931	865	601	860
26 Capital transfers, payable	2 381	2 576	4 283	6 565	3 804	3 459	2 374	2 469
27 Gross capital formation	1 419	1 257	1 421	1 544	1 302	947	896	997
28 Acquisitions less disposals of non-produced non-financial assets	6	-15	68	34	53	0	0	3
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-13 310</b>	<b>-10 934</b>	<b>-13 918</b>	<b>-13 711</b>	<b>-10 169</b>	<b>-10 128</b>	<b>-5 415</b>	<b>-11 085</b>
<b>30 Total expenditure</b>	<b>101 897</b>	<b>106 958</b>	<b>115 589</b>	<b>121 644</b>	<b>121 559</b>	<b>122 933</b>	<b>113 376</b>	<b>116 256</b>
<b>31 Total revenue</b>	<b>88 587</b>	<b>96 024</b>	<b>101 671</b>	<b>107 933</b>	<b>111 390</b>	<b>112 804</b>	<b>107 961</b>	<b>105 171</b>

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

Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-13 060</b>	<b>-11 390</b>	<b>-13 363</b>	<b>-13 968</b>	<b>-10 682</b>	<b>-9 352</b>	<b>-4 306</b>	<b>-9 492</b>
<b>33 Total financial assets</b>	<b>-3 958</b>	<b>436</b>	<b>7 291</b>	<b>-831</b>	<b>-1 736</b>	<b>702</b>	<b>4 987</b>	<b>2 887</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	-5 301	700	1 096	-1 553	-288	-600	-230	-483
36 Debt securities	300	879	318	-438	57	-1 084	-50	112
37 Loans	1 250	1 190	2 058	4 285	1 900	-262	-496	450
38 Equity and investment fund shares/units	891	14	3 222	-2 911	-2 646	694	64	35
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	-278	-2 545	-359	-109	-769	10	924	1 642
41 Other accounts receivable	-820	198	955	-104	10	1 943	4 776	1 132
<b>42 Financial liabilities</b>	<b>9 102</b>	<b>11 826</b>	<b>20 654</b>	<b>13 137</b>	<b>8 945</b>	<b>10 054</b>	<b>9 294</b>	<b>12 380</b>
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	103	114	84	-29	-52	-47	32	17
45 Debt securities	10 407	11 102	16 282	11 462	7 270	10 473	9 441	13 921
46 Loans	-1 510	1 001	3 972	2 327	2 023	-71	-30	-1 267
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	-144	0	0	0
50 Other accounts payable	102	-391	317	-623	-151	-302	-149	-291
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-287 685</b>	<b>-290 140</b>	<b>-304 339</b>	<b>-342 285</b>	<b>-339 602</b>	<b>-385 071</b>	<b>-379 847</b>	<b>-395 858</b>
<b>52 Financial assets</b>	<b>43 651</b>	<b>47 490</b>	<b>54 123</b>	<b>58 971</b>	<b>58 851</b>	<b>64 642</b>	<b>69 779</b>	<b>73 326</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	1 901	2 601	3 697	2 144	1 856	2 040	1 810	1 417
55 Debt securities	430	1 309	1 627	1 189	1 246	167	115	254
56 Loans	3 559	4 712	6 737	10 963	12 405	12 452	11 955	12 404
57 Equity and investment fund shares/units	30 614	31 523	33 762	36 480	34 503	39 192	40 577	42 748
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	7 147	7 345	8 300	8 195	8 841	10 792	15 321	16 503
<b>61 Financial liabilities</b>	<b>331 336</b>	<b>337 630</b>	<b>358 462</b>	<b>401 256</b>	<b>398 453</b>	<b>449 713</b>	<b>449 626</b>	<b>469 185</b>
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	1 279	1 393	1 477	1 447	1 395	1 348	1 380	1 397
64 Debt securities	308 940	314 509	330 974	372 011	367 386	416 846	416 456	437 330
65 Loans	10 690	11 692	15 659	17 986	20 010	21 614	21 688	21 233
66 Equity and investment fund shares/units	0	0	0	0	0	412	758	172
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	10 427	10 036	10 353	9 812	9 662	9 493	9 345	9 054
<b>I.3 STATE GOVERNMENT</b>								
<b>Production account</b>								
1 Output	31 282	31 848	33 451	34 938	36 055	36 384	36 983	37 598
2 Intermediate consumption	7 346	7 257	7 633	7 933	8 196	8 072	8 002	7 914
<b>3 Value added, gross</b>	<b>23 936</b>	<b>24 591</b>	<b>25 819</b>	<b>27 005</b>	<b>27 860</b>	<b>28 312</b>	<b>28 981</b>	<b>29 684</b>
<b>4 Value added, net</b>	<b>19 393</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>24 100</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	19 604	20 062	20 975	21 964	22 730	23 113	23 747	24 359
<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	4 247	4 675	5 010	4 960	5 161	5 366	5 533	6 007
8 Subsidies, payable	2 641	2 906	2 917	3 072	3 192	3 250	6 630	7 017
9 Interest, payable	1 097	1 161	1 198	1 327	1 044	1 124	1 249	1 438
<b>10 Balance of primary incomes, net</b>	<b>1 238</b>	<b>1 381</b>	<b>1 990</b>	<b>1 798</b>	<b>2 141</b>	<b>1 941</b>	<b>-1 183</b>	<b>-1 357</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	1 112	1 123	1 209	1 174	1 197	1 159	5 612	11 052
12 Social contributions, receivable	4 484	4 670	4 985	5 222	5 482	5 595	5 429	5 858
13 Actual social contributions	40	41	40	17	16	12	11	225
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	34 688	34 990	38 090	39 752	40 325	41 333	47 293	48 901
16 Social benefits other than social transfers in kind, payable	5 313	5 405	5 641	5 846	6 101	6 268	13 150	13 782
17 Social transfers in kind (via market producers), payable	2 887	3 073	3 316	3 543	3 473	3 633	7 281	7 707
18 Other current transfers, payable	9 555	9 606	9 829	10 060	10 499	10 806	11 378	11 623
<b>19 Disposable income, net</b>	<b>26 650</b>	<b>27 146</b>	<b>30 806</b>	<b>32 048</b>	<b>32 538</b>	<b>32 951</b>	<b>32 621</b>	<b>39 048</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	29 639	30 101	31 728	33 387	34 168	34 691	38 929	39 329
21 Individual consumption expenditure	18 847	19 760	20 917	22 096	21 989	22 286	26 513	27 163
22 Collective consumption expenditure	10 792	10 340	10 811	11 291	12 180	12 405	12 417	12 166
<b>23 Saving, gross</b>	<b>1 559</b>	<b>1 803</b>	<b>4 155</b>	<b>3 983</b>	<b>3 793</b>	<b>3 761</b>	<b>-763</b>	<b>5 302</b>
<b>24 Saving, net</b>	<b>-2 984</b>	<b>-2 949</b>	<b>-914</b>	<b>-1 303</b>	<b>-1 591</b>	<b>-1 695</b>	<b>-6 258</b>	<b>-281</b>
<b>Capital account</b>								
25 Capital transfers, receivable	2 205	2 506	2 718	2 951	3 636	3 264	3 210	3 156
26 Capital transfers, payable	2 529	2 495	3 026	2 434	3 313	3 054	2 527	2 631
27 Gross capital formation	3 991	4 597	5 124	4 808	4 905	5 344	5 569	5 626
28 Acquisitions less disposals of non-produced non-financial assets	4	-89	-69	29	139	59	80	89
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-2 759</b>	<b>-2 694</b>	<b>-1 208</b>	<b>-337</b>	<b>-928</b>	<b>-1 431</b>	<b>-5 729</b>	<b>113</b>
<b>30 Total expenditure</b>	<b>54 968</b>	<b>56 477</b>	<b>59 587</b>	<b>60 977</b>	<b>63 564</b>	<b>64 680</b>	<b>79 564</b>	<b>82 186</b>
<b>31 Total revenue</b>	<b>52 209</b>	<b>53 783</b>	<b>58 379</b>	<b>60 640</b>	<b>62 636</b>	<b>63 249</b>	<b>73 835</b>	<b>82 299</b>

**BELGIUM**

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

Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-3 787</b>	<b>-2 939</b>	<b>-1 936</b>	<b>-249</b>	<b>-791</b>	<b>-1 639</b>	<b>-6 729</b>	<b>1 020</b>
<b>33 Total financial assets</b>	<b>5 330</b>	<b>1 098</b>	<b>1 476</b>	<b>1 977</b>	<b>-458</b>	<b>1 615</b>	<b>-72</b>	<b>1 715</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	487	-324	299	415	-380	101	181	1 787
36 Debt securities	-311	-65	-150	-91	-215	455	-111	-66
37 Loans	1 501	1 013	1 321	1 460	1 352	1 650	2 247	86
38 Equity and investment fund shares/units	3 594	289	-53	34	-1 703	-619	-3 002	-19
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	0	85	72	110	142	176	180	170
41 Other accounts receivable	59	100	-14	50	346	-148	433	-244
<b>42 Financial liabilities</b>	<b>9 117</b>	<b>4 037</b>	<b>3 412</b>	<b>2 226</b>	<b>333</b>	<b>3 254</b>	<b>6 657</b>	<b>695</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	6 243	1 788	1 206	962	-826	-237	2 016	1 191
46 Loans	2 800	1 852	1 689	1 187	938	4 095	-693	-73
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	28	35	37	47	79	13	6	4
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	46	361	480	30	142	-617	5 328	-427
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-7 738</b>	<b>-11 674</b>	<b>-13 561</b>	<b>-14 900</b>	<b>-15 086</b>	<b>-17 223</b>	<b>-23 370</b>	<b>-21 447</b>
<b>52 Financial assets</b>	<b>32 627</b>	<b>32 831</b>	<b>34 357</b>	<b>35 940</b>	<b>36 078</b>	<b>37 580</b>	<b>38 039</b>	<b>46 591</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	7 031	6 730	7 029	7 444	7 065	6 467	6 648	8 159
55 Debt securities	1 172	1 104	954	874	756	1 439	1 230	1 809
56 Loans	17 804	18 449	19 413	20 717	21 898	23 567	25 669	27 237
57 Equity and investment fund shares/units	4 648	4 476	4 201	4 096	3 202	3 491	1 441	6 362
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	1 972	2 072	2 759	2 809	3 157	2 617	3 051	3 024
<b>61 Financial liabilities</b>	<b>40 365</b>	<b>44 505</b>	<b>47 917</b>	<b>50 840</b>	<b>51 164</b>	<b>54 804</b>	<b>61 409</b>	<b>68 037</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	14 837	16 625	17 831	18 793	17 959	14 166	16 107	17 158
65 Loans	22 920	24 839	26 528	27 715	28 652	36 500	35 809	42 089
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	430	502	538	586	665	678	684	90
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	2 180	2 540	3 020	3 746	3 888	3 460	8 809	8 701
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	19 615	20 429	21 353	22 301	23 269	23 530	23 516	24 370
2 Intermediate consumption	3 854	3 910	4 061	4 304	4 698	4 713	4 611	4 778
<b>3 Value added, gross</b>	<b>15 761</b>	<b>16 519</b>	<b>17 292</b>	<b>17 997</b>	<b>18 571</b>	<b>18 817</b>	<b>18 905</b>	<b>19 592</b>
<b>4 Value added, net</b>	<b>13 624</b>	<b>14 241</b>	<b>14 858</b>	<b>15 508</b>	<b>16 082</b>	<b>16 312</b>	<b>16 398</b>	<b>17 058</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	13 958	14 588	15 220	15 882	16 461	16 686	16 686	17 325
<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	4 546	4 731	4 912	4 941	5 273	5 545	5 644	5 787
8 Subsidies, payable	517	573	478	508	662	573	531	238
9 Interest, payable	561	579	597	533	341	354	425	434
<b>10 Balance of primary incomes, net</b>	<b>4 511</b>	<b>4 576</b>	<b>4 880</b>	<b>4 945</b>	<b>5 239</b>	<b>5 566</b>	<b>5 585</b>	<b>6 063</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	3 558	3 265	3 456	3 101	3 193	2 926	3 424	3 727
12 Social contributions, receivable	1 465	1 502	1 579	1 644	1 643	1 537	1 501	1 509
13 Actual social contributions	22	22	22	24	24	25	26	19
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	11 403	11 727	12 048	12 561	13 086	13 287	13 488	13 899
16 Social benefits other than social transfers in kind, payable	2 251	2 303	2 504	2 653	2 685	2 586	2 687	2 877
17 Social transfers in kind (via market producers), payable	289	317	340	380	355	324	277	283
18 Other current transfers, payable	1 041	1 028	1 149	1 239	1 020	1 071	956	1 023
<b>19 Disposable income, net</b>	<b>17 632</b>	<b>17 728</b>	<b>18 293</b>	<b>18 337</b>	<b>19 433</b>	<b>19 613</b>	<b>20 312</b>	<b>21 251</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	17 258	17 986	18 754	19 654	20 312	20 373	20 225	20 846
21 Individual consumption expenditure	7 221	7 600	7 961	8 210	8 577	8 957	8 998	9 301
22 Collective consumption expenditure	10 036	10 386	10 793	11 444	11 735	11 416	11 226	11 545
<b>23 Saving, gross</b>	<b>2 513</b>	<b>2 023</b>	<b>1 974</b>	<b>1 173</b>	<b>1 611</b>	<b>1 742</b>	<b>2 591</b>	<b>2 938</b>
<b>24 Saving, net</b>	<b>376</b>	<b>-256</b>	<b>-460</b>	<b>-1 316</b>	<b>-878</b>	<b>-763</b>	<b>85</b>	<b>404</b>
<b>Capital account</b>								
25 Capital transfers, receivable	613	648	828	885	885	971	975	785
26 Capital transfers, payable	173	176	304	216	233	244	219	248
27 Gross capital formation	3 030	2 818	3 229	3 752	3 222	3 063	3 012	2 656
28 Acquisitions less disposals of non-produced non-financial assets	38	4	-23	36	31	54	35	-51
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-115</b>	<b>-327</b>	<b>-707</b>	<b>-1 946</b>	<b>-990</b>	<b>-648</b>	<b>300</b>	<b>871</b>
<b>30 Total expenditure</b>	<b>25 723</b>	<b>26 306</b>	<b>27 873</b>	<b>29 523</b>	<b>29 731</b>	<b>29 716</b>	<b>29 485</b>	<b>29 858</b>
<b>31 Total revenue</b>	<b>25 608</b>	<b>25 979</b>	<b>27 166</b>	<b>27 577</b>	<b>28 741</b>	<b>29 068</b>	<b>29 785</b>	<b>30 729</b>

**BELGIUM**

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

Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>2 112</b>	<b>-1 259</b>	<b>-624</b>	<b>-1 655</b>	<b>-299</b>	<b>-1 124</b>	<b>196</b>	<b>1 335</b>
<b>33 Total financial assets</b>	<b>1 810</b>	<b>617</b>	<b>179</b>	<b>-170</b>	<b>653</b>	<b>357</b>	<b>56</b>	<b>1 523</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	1 892	1 369	-400	462	53	216	340	76
36 Debt securities	-520	-1 147	83	-146	148	-281	-55	14
37 Loans	337	-139	-30	-24	114	130	-145	-38
38 Equity and investment fund shares/units	-585	143	218	25	55	640	-335	448
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	685	392	309	-487	283	-348	252	1 023
<b>42 Financial liabilities</b>	<b>-302</b>	<b>1 876</b>	<b>802</b>	<b>1 484</b>	<b>952</b>	<b>1 482</b>	<b>-140</b>	<b>189</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	120	269	-46	331	327	387	110	-110
46 Loans	-502	1 440	828	1 093	638	874	-329	91
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	1
48 Insurance pension and standardised guarantees	13	3	-4	12	9	2	2	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	67	164	24	48	-22	218	77	207
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-5 422</b>	<b>-7 525</b>	<b>-9 609</b>	<b>-11 476</b>	<b>-10 637</b>	<b>-11 372</b>	<b>-10 577</b>	<b>-9 006</b>
<b>52 Financial assets</b>	<b>12 428</b>	<b>12 202</b>	<b>11 904</b>	<b>11 521</b>	<b>13 227</b>	<b>13 900</b>	<b>14 554</b>	<b>16 325</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	6 827	8 196	7 822	8 284	8 337	8 553	8 893	8 969
55 Debt securities	1 525	376	460	321	492	367	311	323
56 Loans	1 342	1 120	1 037	904	1 029	1 079	1 012	934
57 Equity and investment fund shares/units	1 136	518	285	199	1 274	2 153	2 338	3 076
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	1 599	1 991	2 300	1 813	2 096	1 748	2 000	3 022
<b>61 Financial liabilities</b>	<b>17 850</b>	<b>19 727</b>	<b>21 513</b>	<b>22 997</b>	<b>23 865</b>	<b>25 272</b>	<b>25 131</b>	<b>25 330</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	477	746	700	1 031	1 357	1 669	1 779	1 670
65 Loans	16 815	18 255	20 067	21 160	21 797	22 672	22 343	22 414
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	29
67 Insurance pension and standardised guarantees	109	112	108	121	46	49	50	51
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	449	613	638	686	664	882	960	1 167
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	2 458	2 512	2 570	2 653	2 678	2 765	2 626	2 652
2 Intermediate consumption	948	965	980	1 031	1 019	1 052	985	987
<b>3 Value added, gross</b>	<b>1 510</b>	<b>1 547</b>	<b>1 590</b>	<b>1 621</b>	<b>1 659</b>	<b>1 713</b>	<b>1 642</b>	<b>1 665</b>
<b>4 Value added, net</b>	<b>1 461</b>	<b>1 497</b>	<b>1 539</b>	<b>1 565</b>	<b>1 600</b>	<b>1 655</b>	<b>1 585</b>	<b>1 607</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	1 461	1 497	1 539	1 565	1 600	1 655	1 585	1 607
<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	1 292	1 346	1 425	1 424	1 534	1 520	1 583	1 620
8 Subsidies, payable	3 838	4 332	5 014	5 041	4 925	5 030	1 700	1 855
9 Interest, payable	115	127	193	154	164	186	235	34
<b>10 Balance of primary incomes, net</b>	<b>-2 294</b>	<b>-2 766</b>	<b>-3 364</b>	<b>-3 296</b>	<b>-3 098</b>	<b>-3 270</b>	<b>62</b>	<b>115</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	1 316	1 326	1 350	1 412	1 425	1 425	1 424	1 512
12 Social contributions, receivable	46 920	47 985	50 515	52 802	54 060	54 808	56 329	57 592
13 Actual social contributions	46 914	47 978	50 508	52 795	54 052	54 801	56 329	57 592
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	20 500	24 389	26 043	27 402	29 162	30 600	17 965	29 227
16 Social benefits other than social transfers in kind, payable	42 379	43 706	45 393	48 177	50 317	51 059	46 064	51 174
17 Social transfers in kind (via market producers), payable	23 372	24 069	25 337	26 386	27 085	27 845	24 973	25 422
18 Other current transfers, payable	568	693	670	721	767	863	742	9 943
<b>19 Disposable income, net</b>	<b>23 496</b>	<b>26 535</b>	<b>28 480</b>	<b>29 422</b>	<b>30 465</b>	<b>31 641</b>	<b>28 974</b>	<b>27 330</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	25 603	26 337	27 640	28 741	29 473	30 303	27 294	27 704
21 Individual consumption expenditure	25 603	26 337	27 640	28 741	29 473	30 303	27 294	27 704
22 Collective consumption expenditure	0	0	0	0	0	0	0	0
<b>23 Saving, gross</b>	<b>-2 058</b>	<b>248</b>	<b>893</b>	<b>738</b>	<b>1 051</b>	<b>1 396</b>	<b>1 736</b>	<b>-317</b>
<b>24 Saving, net</b>	<b>-2 106</b>	<b>198</b>	<b>841</b>	<b>681</b>	<b>992</b>	<b>1 338</b>	<b>1 680</b>	<b>-374</b>
<b>Capital account</b>								
25 Capital transfers, receivable	63	33	42	31	36	33	39	33
26 Capital transfers, payable	526	858	669	1 076	1 247	1 374	1 015	84
27 Gross capital formation	59	62	74	76	64	82	61	63
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>-2 580</b>	<b>-639</b>	<b>192</b>	<b>-383</b>	<b>-223</b>	<b>-27</b>	<b>700</b>	<b>-430</b>
<b>30 Total expenditure</b>	<b>73 265</b>	<b>76 309</b>	<b>79 870</b>	<b>84 227</b>	<b>87 188</b>	<b>89 145</b>	<b>77 359</b>	<b>91 167</b>
<b>31 Total revenue</b>	<b>70 686</b>	<b>75 670</b>	<b>80 061</b>	<b>83 843</b>	<b>86 964</b>	<b>89 118</b>	<b>78 059</b>	<b>90 737</b>

# BELGIUM

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

Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016	
<b>Financial account</b>									
<b>32</b>	<b>Net financial transactions</b>	<b>-3 148</b>	<b>-310</b>	<b>-40</b>	<b>-271</b>	<b>-584</b>	<b>7</b>	<b>425</b>	<b>-289</b>
<b>33</b>	<b>Total financial assets</b>	<b>-2 462</b>	<b>524</b>	<b>1 141</b>	<b>499</b>	<b>122</b>	<b>235</b>	<b>341</b>	<b>169</b>
34	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35	Currency and deposits	-214	-68	-3	-15	123	38	-94	-32
36	Debt securities	600	221	528	222	-112	-264	816	291
37	Loans	-1 699	210	430	116	320	637	-452	248
38	Equity and investment fund shares/units	55	11	-13	30	40	13	17	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	-1 205	149	200	146	-250	-190	55	-338
<b>42</b>	<b>Financial liabilities</b>	<b>686</b>	<b>834</b>	<b>1 181</b>	<b>770</b>	<b>706</b>	<b>228</b>	<b>-84</b>	<b>458</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	0	49	175	391	-523	-92	0	0
46	Loans	1 199	949	658	209	1 513	314	355	375
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	-513	-164	348	170	-284	6	-439	83
<b>Financial balance sheet</b>									
<b>51</b>	<b>Financial net worth</b>	<b>11 742</b>	<b>11 309</b>	<b>11 258</b>	<b>11 781</b>	<b>10 869</b>	<b>11 327</b>	<b>11 723</b>	<b>18 203</b>
<b>52</b>	<b>Financial assets</b>	<b>17 537</b>	<b>17 939</b>	<b>19 068</b>	<b>20 361</b>	<b>20 155</b>	<b>21 333</b>	<b>21 645</b>	<b>22 270</b>
53	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54	Currency and deposits	176	108	105	91	214	252	157	113
55	Debt securities	7 856	7 956	8 471	9 487	9 048	9 728	10 515	10 620
56	Loans	1 903	2 113	2 543	2 659	2 979	3 616	3 163	4 312
57	Equity and investment fund shares/units	148	159	146	176	215	228	246	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	7 453	7 603	7 803	7 948	7 699	7 509	7 564	7 226
<b>61</b>	<b>Financial liabilities</b>	<b>5 795</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>4 067</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	0	49	225	615	92	0	0	0
65	Loans	4 179	5 128	5 786	5 995	7 508	7 822	8 177	2 240
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	1 616	1 452	1 800	1 970	1 686	2 184	1 745	1 828

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20180213/2f6aa>.

Source: Banque Nationale de Belgique via Eurostat.