

# DENMARK

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

Million DKK

	2014	2015	2016	2017	2018	2019	2020	2021	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	375 284	380 678	384 187	390 163	399 496	408 726	418 135	435 207
b	Saving, net	64 480	13 385	25 508	56 405	44 697	107 023	35 912	116 164
c	Net lending (+)/Net borrowing (-)	22 673	-27 076	-2 234	39 172	17 134	95 480	4 994	91 003
d	Total revenue	1 116 627	1 083 302	1 103 915	1 147 703	1 156 148	1 243 279	1 249 130	1 363 220
	<i>of which:</i>								
e	Total tax receipts	982 451	959 062	969 162	1 006 451	1 005 147	1 093 667	1 104 942	1 207 124
f	Actual social contributions	..	..	..	..	..	..	..	..
g	Total expenditure	1 093 954	1 110 377	1 106 149	1 108 531	1 139 013	1 147 800	1 244 136	1 272 217
	<i>of which:</i>								
h	Interest	29 159	31 572	28 077	17 216	18 001	16 991	12 805	14 124
i	Compensation of employees	321 626	325 529	327 282	332 611	340 450	348 492	357 306	372 917
j	Social benefits and transfers in kind	371 486	376 360	379 001	384 029	387 196	396 976	418 029	420 901
k	Gross fixed capital formation	76 450	73 858	79 578	74 371	77 237	74 878	84 133	85 449
l	Total liabilities (consolidated)	1 171 700	1 087 992	1 091 871	1 079 609	1 068 076	1 124 913	1 368 097	1 267 096
m	Financial net worth	-97 531	-95 017	-85 950	-12 937	14 069	153 327	276 439	315 488
n	Maastricht debt	877 067	809 934	783 958	787 127	766 125	778 438	981 323	918 824
o	Gross domestic product	1 981 165	2 036 356	2 107 808	2 192 960	2 253 316	2 310 955	2 323 919	2 504 178
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	556 227	563 676	570 481	581 550	595 623	606 595	625 598	661 374
2	Market output and output for own final use	36 519	36 998	38 972	39 388	41 156	41 045	42 987	44 359
3	Non-market output	519 708	526 678	531 509	542 162	554 467	565 550	582 611	617 014
4	Payments for non-market output	38 708	38 314	37 967	37 623	38 417	39 780	39 439	41 530
5	Non-market output, other	481 000	488 364	493 542	504 539	516 049	525 770	543 172	575 484
6	Market output and payments for non-market output (2 + 4)	75 227	75 312	76 939	77 011	79 573	80 826	82 426	85 889
7	Intermediate consumption	180 943	182 998	186 294	191 387	196 127	197 869	207 463	226 167
8	<b>Value added, gross</b>	<b>375 284</b>	<b>380 678</b>	<b>384 187</b>	<b>390 163</b>	<b>399 496</b>	<b>408 726</b>	<b>418 135</b>	<b>435 207</b>
9	Consumption of fixed capital	56 755	57 241	58 316	58 763	59 872	60 634	61 862	62 637
10	<b>Value added, net</b>	<b>318 529</b>	<b>323 437</b>	<b>325 871</b>	<b>331 400</b>	<b>339 625</b>	<b>348 092</b>	<b>356 273</b>	<b>372 570</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	321 626	325 529	327 282	332 611	340 450	348 492	357 306	372 917
12	Other taxes on production, payable	2 999	2 883	2 850	2 710	2 781	2 848	2 164	2 892
13	Other subsidies on production, receivable	6 096	4 975	4 261	3 921	3 607	3 247	3 197	3 239
14	<b>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>									
15	Taxes on production and imports, receivable	321 755	331 558	340 428	348 973	361 424	365 182	370 971	393 735
16	Subsidies, payable	40 989	40 810	38 233	38 747	38 061	37 951	75 560	63 262
17	Property income, receivable	30 003	19 813	19 485	23 376	31 248	25 913	21 383	25 570
18	Property income, payable	29 159	31 572	28 077	17 216	18 001	16 991	12 805	14 124
19	Interest, payable	29 159	31 572	28 077	17 216	18 001	16 991	12 805	14 124
20	Other property income, payable	0	0	0	0	0	0	0	0
21	<b>Balance of primary incomes, net</b>	<b>281 610</b>	<b>278 990</b>	<b>293 603</b>	<b>316 386</b>	<b>336 609</b>	<b>336 153</b>	<b>303 989</b>	<b>341 919</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	656 814	622 327	624 495	653 110	638 913	719 914	727 295	806 773
23	Social contributions, receivable	20 368	20 166	19 698	19 458	19 026	19 011	19 326	19 843
24	Actual social contributions	16 169	16 099	16 030	15 951	15 813	15 783	16 231	16 818
25	Imputed social contributions	4 199 e	4 067 e	3 668 e	3 507 e	3 213 e	3 228 e	3 095 e	3 025 e
26	Other current transfers, receivable	18 118	19 578	21 688	20 883	22 819	24 676	23 388	25 080
27	Current taxes on income and wealth, payable	0	0	0	0	0	0	0	0
28	Social benefits other than social transfers in kind, payable	341 630	346 081	348 363	353 221	356 245	365 156	385 776	387 984
29	Social transfers in kind (via market producers), payable	29 856	30 279	30 638	30 808	30 951	31 820	32 253	32 918
30	Social benefits and transfers in kind (via market producers), payable	371 486	376 360	379 001	384 029	387 196	396 976	418 029	420 901
31	Other current transfers, payable	59 944	62 950	61 432	64 863	69 425	68 984	76 885	81 065
32	<b>Disposable income, net</b>	<b>575 337</b>	<b>532 029</b>	<b>549 689</b>	<b>591 752</b>	<b>591 697</b>	<b>664 613</b>	<b>611 338</b>	<b>724 566</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	510 856	518 644	524 180	535 347	547 000	557 590	575 426	608 402
34	Individual consumption expenditure	363 228	369 518	374 874	380 872	388 961	393 495	406 027	433 003
35	Collective consumption expenditure	147 629	149 126	149 307	154 475	158 039	164 095	169 399	175 399
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>121 235</b>	<b>70 626</b>	<b>83 824</b>	<b>115 168</b>	<b>104 568</b>	<b>167 657</b>	<b>97 774</b>	<b>178 801</b>
38	<b>Saving, net</b>	<b>64 480</b>	<b>13 385</b>	<b>25 508</b>	<b>56 405</b>	<b>44 697</b>	<b>107 023</b>	<b>35 912</b>	<b>116 164</b>
<b>Capital account</b>									
39	Consumption of fixed capital	56 755	57 241	58 316	58 763	59 872	60 634	61 862	62 637
40	Capital transfers, receivable	-11 754	-10 427	-3 078	971	-462	4 511	1 144	3 091
41	Capital taxes	3 882	5 177	4 240	4 368	4 810	8 571	6 676	6 616
42	Other capital transfers and investment grants, receivable	-15 636	-15 604	-7 318	-3 396	-5 272	-4 060	-5 532	-3 525
43	Capital transfers, payable	12 028	17 077	6 000	5 749	12 415	5 114	14 062	10 618
44	Gross capital formation and acquisitions of non-produced assets	74 780	70 198	76 980	71 219	74 556	71 574	79 862	80 272
45	Gross capital formation	76 450	73 858	79 578	74 371	77 237	74 878	84 133	85 449
46	Gross fixed capital formation	76 450	73 858	79 578	74 371	77 237	74 878	84 133	85 449
47	Changes in inv. and acquisitions less disposals of valuables	0	0	0	0	0	0	0	0
48	Acquisitions less disposals of non-produced non-financial assets	-1 670	-3 660	-2 597	-3 152	-2 681	-3 303	-4 270	-5 177
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>22 673</b>	<b>-27 076</b>	<b>-2 234</b>	<b>39 172</b>	<b>17 134</b>	<b>95 480</b>	<b>4 994</b>	<b>91 003</b>
50	<b>Total expenditure</b>	<b>1 093 954</b>	<b>1 110 377</b>	<b>1 106 149</b>	<b>1 108 531</b>	<b>1 139 013</b>	<b>1 147 800</b>	<b>1 244 136</b>	<b>1 272 217</b>
51	<b>Total revenue</b>	<b>1 116 627</b>	<b>1 083 302</b>	<b>1 103 915</b>	<b>1 147 703</b>	<b>1 156 148</b>	<b>1 243 279</b>	<b>1 249 130</b>	<b>1 363 220</b>

**DENMARK**

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

Million DKK

	2014	2015	2016	2017	2018	2019	2020	2021
<b>Financial account</b>								
<b>52 Net financial transactions</b>	<b>22 673</b>	<b>-27 076</b>	<b>-2 234</b>	<b>39 172</b>	<b>17 134</b>	<b>95 480</b>	<b>4 994</b>	<b>91 003</b>
<b>53 Total financial assets</b>	<b>48 912</b>	<b>-91 525</b>	<b>-23 836</b>	<b>37 622</b>	<b>-109</b>	<b>120 464</b>	<b>244 612</b>	<b>12 862</b>
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	53 785	-51 242	-41 431	28 769	-29 605	-47 363	64 014	14 446
56 Debt securities	-35 243	1 144	-5 170	-938	37 103	59 894	13 945	16 555
57 Loans	4 392	-2 140	3 392	2 275	13 101	15 146	65 522	19 294
58 Equity and investment fund shares/units	-314	4 919	-6 002	6 428	1 527	7 422	19 257	7 734
59 Insurance pension and standardised guarantees	-231	193	-82	-114	4	42	0	0
60 Financial derivatives and employee stock options	-4 085	-2 726	-2 266	-933	2 067	134	-8 271	-4 143
61 Other accounts receivable	30 608	-41 672	27 725	2 134	-24 307	85 188	90 144	-41 024
<b>62 Financial liabilities</b>	<b>26 240</b>	<b>-64 449</b>	<b>-21 602</b>	<b>-1 550</b>	<b>-17 244</b>	<b>24 984</b>	<b>239 618</b>	<b>-78 141</b>
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	1 195	1 014	-131	-3 599	-127	-447	715	-106
65 Debt securities	15 062	-77 713	-25 418	-4 581	-27 900	9 167	201 818	-82 636
66 Loans	1 764	4 932	5 374	2 972	4 181	164	6 412	4 721
67 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
68 Insurance pension and standardised guarantees	0	0	0	0	0	0	793	0
69 Financial derivatives and employee stock options	0	0	0	-550	-931	742	-5 381	-5 274
70 Other accounts payable	8 219	7 318	-1 426	4 210	7 534	15 358	35 261	5 154
<b>Financial balance sheet</b>								
<b>71 Financial net worth</b>	<b>-97 531</b>	<b>-95 017</b>	<b>-85 950</b>	<b>-12 937</b>	<b>14 069</b>	<b>153 327</b>	<b>276 439</b>	<b>315 488</b>
<b>72 Financial assets</b>	<b>1 074 169</b>	<b>992 975</b>	<b>1 005 922</b>	<b>1 066 672</b>	<b>1 082 145</b>	<b>1 278 240</b>	<b>1 644 537</b>	<b>1 582 584</b>
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	272 062	228 259	160 482	189 240	159 627	107 816	171 511	186 349
75 Debt securities	66 712	68 237	72 342	70 070	108 014	170 422	186 229	198 862
76 Loans	180 169	184 148	185 146	187 422	201 432	215 195	280 957	301 800
77 Equity and investment fund shares/units	424 588	419 726	469 361	491 313	510 022	588 521	727 488	658 072
78 Insurance pension and standardised guarantees	1 323	1 521	1 454	1 344	1 355	1 418	1 418	1 418
79 Financial derivatives and employee stock options	4 708	4 534	4 497	3 725	7 203	7 739	5 965	5 892
80 Other accounts receivable	124 608	86 550	112 641	123 559	94 491	187 130	270 969	230 191
<b>81 Financial liabilities</b>	<b>1 171 700</b>	<b>1 087 992</b>	<b>1 091 871</b>	<b>1 079 609</b>	<b>1 068 076</b>	<b>1 124 913</b>	<b>1 368 097</b>	<b>1 267 096</b>
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	23 167	24 181	24 050	20 451	20 324	19 878	20 592	20 487
84 Debt securities	830 621	736 855	733 872	718 393	696 342	731 649	928 355	826 290
85 Loans	164 783	169 731	172 582	176 020	179 627	181 430	186 357	187 143
86 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	793	793
88 Financial derivatives and employee stock options	0	0	6 218	5 381	4 900	7 381	12 163	7 393
89 Other accounts payable	153 128	157 224	155 150	159 363	166 882	184 576	219 837	224 990
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	177 767	179 892	180 654	183 965	190 501	194 557	198 879	211 222
2 Intermediate consumption	63 390	63 058	62 569	65 019	67 459	68 616	70 287	76 306
<b>3 Value added, gross</b>	<b>114 377</b>	<b>116 835</b>	<b>118 085</b>	<b>118 946</b>	<b>123 043</b>	<b>125 941</b>	<b>128 592</b>	<b>134 916</b>
<b>4 Value added, net</b>	<b>86 591</b>	<b>87 868</b>	<b>87 859</b>	<b>88 316</b>	<b>91 953</b>	<b>94 606</b>	<b>96 147</b>	<b>100 894</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	85 776	87 068	87 071	87 568	91 193	93 828	95 547	100 106
<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	294 599	303 473	311 991	320 508	331 846	334 615	339 390	361 303
8 Subsidies, payable	23 471	25 120	23 526	24 782	24 464	24 684	62 350	50 203
9 Interest, payable	27 282	30 069	26 736	16 095	16 837	15 649	11 682	12 669
<b>10 Balance of primary incomes, net</b>	<b>270 829</b>	<b>265 132</b>	<b>278 031</b>	<b>300 415</b>	<b>318 994</b>	<b>317 437</b>	<b>284 471</b>	<b>321 185</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	442 710	401 512	395 351	416 210	399 497	472 184	464 294	528 878
12 Social contributions, receivable	4 025	4 117	3 923	3 808	3 797	3 804	3 755	3 871
13 Actual social contributions	1 386	1 471	1 423	1 388	1 423	1 358	1 387	1 522
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	43 109	43 379	44 163	46 236	45 788	45 766	53 871	72 261
16 Social benefits other than social transfers in kind, payable	66 471	66 262	66 840	67 996	68 861	68 667	73 174	73 864
17 Social transfers in kind (via market producers), payable	398	402	454	387	407	415	588	589
18 Other current transfers, payable	501 076	503 379	501 711	509 582	516 477	517 154	559 025	585 690
<b>19 Disposable income, net</b>	<b>193 125</b>	<b>144 500</b>	<b>152 915</b>	<b>189 092</b>	<b>182 737</b>	<b>253 371</b>	<b>174 193</b>	<b>266 642</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	136 440	138 591	138 213	141 608	146 125	150 106	154 261	164 172
21 Individual consumption expenditure	46 023	47 027	46 962	45 909	46 344	47 329	48 031	52 915
22 Collective consumption expenditure	90 417	91 564	91 251	95 698	99 780	102 777	106 230	111 256
<b>23 Saving, gross</b>	<b>84 471</b>	<b>34 876</b>	<b>44 928</b>	<b>78 114</b>	<b>67 702</b>	<b>134 600</b>	<b>52 376</b>	<b>136 492</b>
<b>24 Saving, net</b>	<b>56 685</b>	<b>5 909</b>	<b>14 703</b>	<b>47 484</b>	<b>36 613</b>	<b>103 265</b>	<b>19 931</b>	<b>102 470</b>
<b>Capital account</b>								
25 Capital transfers, receivable	-11 781	-10 435	-3 122	942	-468	3 610	1 136	3 138
26 Capital transfers, payable	10 452	15 115	5 605	5 422	8 051	6 009	13 088	9 401
27 Gross capital formation	43 062	41 012	46 142	38 842	41 945	40 732	43 069	44 883
28 Acquisitions less disposals of non-produced non-financial assets	505	224	-87	-7	-165	274	-1 047	-273
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>18 672</b>	<b>-31 911</b>	<b>-9 855</b>	<b>34 798</b>	<b>17 402</b>	<b>91 196</b>	<b>-1 598</b>	<b>85 620</b>
<b>30 Total expenditure</b>	<b>822 746</b>	<b>832 542</b>	<b>821 394</b>	<b>816 476</b>	<b>836 331</b>	<b>836 845</b>	<b>928 405</b>	<b>954 267</b>
<b>31 Total revenue</b>	<b>841 417</b>	<b>800 631</b>	<b>811 539</b>	<b>851 274</b>	<b>853 733</b>	<b>928 041</b>	<b>926 808</b>	<b>1 039 887</b>

**DENMARK**

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

Million DKK

	2014	2015	2016	2017	2018	2019	2020	2021
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>18 672</b>	<b>-31 911</b>	<b>-9 855</b>	<b>34 798</b>	<b>17 402</b>	<b>91 196</b>	<b>-1 598</b>	<b>85 620</b>
<b>33 Total financial assets</b>	<b>38 724</b>	<b>-102 629</b>	<b>-31 907</b>	<b>29 534</b>	<b>-7 034</b>	<b>119 236</b>	<b>234 289</b>	<b>12 275</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	52 526	-51 037	-41 713	26 973	-28 081	-44 974	64 929	15 933
36 Debt securities	-37 144	-4 834	-8 003	-1 193	36 857	59 538	21 034	16 926
37 Loans	2 742	3 666	3 618	1 891	12 194	12 426	69 398	20 229
38 Equity and investment fund shares/units	-577	632	-9 815	163	-2 886	327	10 537	2 705
39 Insurance pension and standardised guarantees	-126	101	-45	-64	2	24	0	0
40 Financial derivatives and employee stock options	-4 085	-2 726	-2 266	-1 007	1 879	-364	-8 612	-2 983
41 Other accounts receivable	25 388	-48 429	26 316	2 772	-26 999	92 259	77 003	-40 534
<b>42 Financial liabilities</b>	<b>20 052</b>	<b>-70 719</b>	<b>-22 052</b>	<b>-5 264</b>	<b>-24 436</b>	<b>28 040</b>	<b>235 886</b>	<b>-73 344</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	661	408	-605	-2 829	-479	65	1 222	288
45 Debt securities	15 401	-78 194	-25 276	-4 378	-28 270	9 436	202 042	-82 673
46 Loans	-164	-169	2 999	1 697	-146	136	7 793	-2 555
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	793	0
49 Financial derivatives and employee stock options	0	0	0	5	-690	193	-5 443	-4 466
50 Other accounts payable	4 155	7 237	830	241	5 148	18 210	29 478	16 062
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-220 429</b>	<b>-217 324</b>	<b>-212 991</b>	<b>-143 418</b>	<b>-111 919</b>	<b>15 662</b>	<b>138 721</b>	<b>169 914</b>
<b>52 Financial assets</b>	<b>744 068</b>	<b>657 179</b>	<b>645 153</b>	<b>698 642</b>	<b>711 584</b>	<b>897 804</b>	<b>1 261 889</b>	<b>1 199 650</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	254 809	211 211	138 700	165 652	137 574	87 666	152 290	168 293
55 Debt securities	39 185	34 779	22 092	19 148	56 905	118 968	141 634	155 462
56 Loans	147 434	156 957	158 575	160 465	173 569	184 611	254 248	276 027
57 Equity and investment fund shares/units	203 766	195 996	241 375	256 606	272 137	342 107	469 537	394 210
58 Insurance pension and standardised guarantees	752	856	822	760	766	801	801	801
59 Financial derivatives and employee stock options	4 708	4 534	3 971	3 174	6 537	6 281	4 080	5 008
60 Other accounts receivable	93 414	52 847	79 619	92 837	64 097	157 369	239 298	199 849
<b>61 Financial liabilities</b>	<b>964 496</b>	<b>874 504</b>	<b>858 145</b>	<b>842 061</b>	<b>823 503</b>	<b>882 142</b>	<b>1 123 168</b>	<b>1 029 736</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	7 612	8 019	7 414	4 586	4 106	4 172	5 394	5 682
64 Debt securities	833 288	739 042	733 512	718 251	695 826	731 415	928 360	826 276
65 Loans	40 566	40 397	25 853	27 979	27 562	28 613	36 651	32 850
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	793	793
68 Financial derivatives and employee stock options	0	0	3 787	3 422	3 053	4 442	8 990	5 094
69 Other accounts payable	83 030	87 045	87 578	87 823	92 956	113 501	142 980	159 041
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	375 446	380 960	386 771	394 475	402 028	408 919	423 654	447 126
2 Intermediate consumption	116 760	119 223	122 949	125 579	127 883	128 463	136 402	149 094
<b>3 Value added, gross</b>	<b>258 686</b>	<b>261 737</b>	<b>263 822</b>	<b>268 896</b>	<b>274 145</b>	<b>280 456</b>	<b>287 253</b>	<b>298 031</b>
<b>4 Value added, net</b>	<b>229 717</b>	<b>233 463</b>	<b>235 731</b>	<b>240 763</b>	<b>245 362</b>	<b>251 158</b>	<b>257 835</b>	<b>269 416</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	233 629	236 356	237 931	242 723	246 949	252 335	259 469	270 553
<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	27 156	28 085	28 436	28 465	29 578	30 567	31 581	32 432
8 Subsidies, payable	17 518	15 689	14 707	13 965	13 597	13 267	13 209	13 060
9 Interest, payable	1 878	1 500	1 339	1 119	1 161	1 340	1 122	1 450
<b>10 Balance of primary incomes, net</b>	<b>10 703</b>	<b>13 808</b>	<b>15 505</b>	<b>15 908</b>	<b>17 579</b>	<b>18 590</b>	<b>19 474</b>	<b>20 685</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	214 105	220 815	229 144	236 900	239 416	247 730	263 001	277 895
12 Social contributions, receivable	1 560	1 421	1 168	1 087	839	781	726	675
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	415 269	417 580	423 581	429 149	431 606	440 547	467 935	492 690
16 Social benefits other than social transfers in kind, payable	238 911	245 918	251 239	256 114	261 496	270 824	280 053	284 938
17 Social transfers in kind (via market producers), payable	29 458	29 878	30 184	30 421	30 544	31 406	31 666	32 329
18 Other current transfers, payable	26 488	25 998	27 399	30 045	28 563	30 249	38 994	54 700
<b>19 Disposable income, net</b>	<b>376 239</b>	<b>381 707</b>	<b>390 761</b>	<b>396 885</b>	<b>399 381</b>	<b>406 576</b>	<b>432 089</b>	<b>452 307</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	371 415	377 236	382 919	390 638	397 790	404 373	418 108	441 214
21 Individual consumption expenditure	314 310	319 749	324 936	331 930	339 604	343 121	354 996	377 138
22 Collective consumption expenditure	57 104	57 487	57 983	58 708	58 186	61 251	63 112	64 076
<b>23 Saving, gross</b>	<b>33 793</b>	<b>32 745</b>	<b>35 932</b>	<b>34 381</b>	<b>30 374</b>	<b>31 501</b>	<b>43 398</b>	<b>39 708</b>
<b>24 Saving, net</b>	<b>4 824</b>	<b>4 471</b>	<b>7 842</b>	<b>6 247</b>	<b>1 591</b>	<b>2 203</b>	<b>13 981</b>	<b>11 093</b>
<b>Capital account</b>								
25 Capital transfers, receivable	2 522	3 617	3 121	3 172	3 399	4 399	2 415	2 133
26 Capital transfers, payable	1 547	2 936	782	825	1 185	1 105	1 761	2 034
27 Gross capital formation	33 379	32 839	33 428	35 522	35 285	34 138	41 055	40 557
28 Acquisitions less disposals of non-produced non-financial assets	-2 175	-3 884	-2 511	-3 146	-2 516	-3 577	-3 223	-4 904
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>3 565</b>	<b>4 471</b>	<b>7 354</b>	<b>4 352</b>	<b>-182</b>	<b>4 235</b>	<b>6 222</b>	<b>4 154</b>
<b>30 Total expenditure</b>	<b>699 528</b>	<b>708 501</b>	<b>719 472</b>	<b>735 087</b>	<b>746 128</b>	<b>761 579</b>	<b>802 028</b>	<b>845 871</b>
<b>31 Total revenue</b>	<b>703 092</b>	<b>712 972</b>	<b>726 826</b>	<b>739 439</b>	<b>745 945</b>	<b>765 814</b>	<b>808 250</b>	<b>850 025</b>

**DENMARK**

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

Million DKK

	2014	2015	2016	2017	2018	2019	2020	2021
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>3 565</b>	<b>4 471</b>	<b>7 354</b>	<b>4 352</b>	<b>-182</b>	<b>4 235</b>	<b>6 222</b>	<b>4 154</b>
<b>33 Total financial assets</b>	<b>9 277</b>	<b>9 554</b>	<b>5 853</b>	<b>8 007</b>	<b>6 775</b>	<b>1 142</b>	<b>12 969</b>	<b>4 278</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	1 036	-342	86	1 808	-1 351	-2 171	-811	-1 472
36 Debt securities	2 104	5 458	3 019	723	-99	750	-6 477	-427
37 Loans	1 571	-5 890	-2 841	389	888	2 683	-3 920	-945
38 Equity and investment fund shares/units	269	4 206	3 748	6 055	4 396	6 982	8 323	5 042
39 Insurance pension and standardised guarantees	-106	92	-37	-50	2	19	0	0
40 Financial derivatives and employee stock options	0	0	0	15	-3	-39	-55	-122
41 Other accounts receivable	4 404	6 031	1 877	-933	2 943	-7 082	15 909	2 204
<b>42 Financial liabilities</b>	<b>5 713</b>	<b>5 083</b>	<b>-1 501</b>	<b>3 655</b>	<b>6 958</b>	<b>-3 092</b>	<b>6 747</b>	<b>124</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	533	606	474	-771	352	-512	-507	-394
45 Debt securities	0	0	0	0	0	0	0	0
46 Loans	1 733	5 013	-249	1 398	4 254	86	-1 432	7 330
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49 Financial derivatives and employee stock options	0	0	0	-484	-321	-20	85	-687
50 Other accounts payable	3 446	-536	-1 726	3 511	2 672	-2 647	8 602	-6 124
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>122 206</b>	<b>121 332</b>	<b>125 394</b>	<b>129 142</b>	<b>124 850</b>	<b>136 565</b>	<b>136 283</b>	<b>143 884</b>
<b>52 Financial assets</b>	<b>342 180</b>	<b>346 405</b>	<b>365 850</b>	<b>373 357</b>	<b>375 895</b>	<b>385 732</b>	<b>390 558</b>	<b>395 504</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	16 796	16 453	20 789	22 613	21 256	19 556	18 727	17 235
55 Debt securities	29 305	34 735	48 955	50 104	49 945	50 685	44 457	43 226
56 Loans	35 991	30 363	27 129	27 518	28 406	31 089	27 169	26 224
57 Equity and investment fund shares/units	220 567	223 373	227 508	234 050	237 254	245 614	256 763	262 635
58 Insurance pension and standardised guarantees	571	665	632	584	589	617	617	617
59 Financial derivatives and employee stock options	0	0	28	50	10	181	213	105
60 Other accounts receivable	38 950	40 815	40 809	38 438	38 435	37 990	42 612	45 463
<b>61 Financial liabilities</b>	<b>219 974</b>	<b>225 073</b>	<b>240 456</b>	<b>244 215</b>	<b>251 045</b>	<b>249 167</b>	<b>254 276</b>	<b>251 620</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	15 556	16 162	16 636	15 865	16 218	15 706	15 198	14 804
64 Debt securities	0	0	0	0	0	0	0	0
65 Loans	126 947	131 975	146 690	148 160	152 095	152 876	149 701	154 338
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	0	0	2 271	1 820	1 689	2 190	2 379	1 604
69 Other accounts payable	77 472	76 936	74 859	78 370	81 043	78 396	86 998	80 873
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	3 014	2 824	3 056	3 110	3 094	3 119	3 065	3 026
2 Intermediate consumption	793	718	776	789	785	790	775	766
<b>3 Value added, gross</b>	<b>2 221</b>	<b>2 106</b>	<b>2 280</b>	<b>2 321</b>	<b>2 309</b>	<b>2 329</b>	<b>2 291</b>	<b>2 259</b>
<b>4 Value added, net</b>	<b>2 221</b>	<b>2 106</b>	<b>2 280</b>	<b>2 321</b>	<b>2 309</b>	<b>2 329</b>	<b>2 291</b>	<b>2 259</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	2 220	2 106	2 280	2 320	2 308	2 328	2 290	2 259
<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	0	0	0	0	0	0	0	0
8 Subsidies, payable	0	0	0	0	0	0	0	0
9 Interest, payable	0	3	2	2	2	2	1	5
<b>10 Balance of primary incomes, net</b>	<b>78</b>	<b>51</b>	<b>67</b>	<b>63</b>	<b>37</b>	<b>126</b>	<b>44</b>	<b>49</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	0	0	0	0	0	0	0	0
12 Social contributions, receivable	14 783	14 628	14 606	14 562	14 390	14 425	14 844	15 296
13 Actual social contributions	14 783	14 628	14 606	14 562	14 390	14 425	14 844	15 296
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	38 397	36 200	32 683	31 380	32 034	26 751	33 748	30 577
16 Social benefits other than social transfers in kind, payable	36 248	33 901	30 283	29 112	25 888	25 665	32 549	29 181
17 Social transfers in kind (via market producers), payable	0	0	0	0	0	0	0	0
18 Other current transfers, payable	11 037	11 155	11 061	11 118	10 994	10 970	11 032	11 123
<b>19 Disposable income, net</b>	<b>5 973</b>	<b>5 822</b>	<b>6 012</b>	<b>5 775</b>	<b>9 579</b>	<b>4 666</b>	<b>5 056</b>	<b>5 618</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	3 002	2 816	3 048	3 102	3 086	3 111	3 056	3 017
21 Individual consumption expenditure	2 894	2 742	2 976	3 033	3 013	3 044	2 999	2 949
22 Collective consumption expenditure	107	74	73	68	74	67	57	67
<b>23 Saving, gross</b>	<b>2 971</b>	<b>3 006</b>	<b>2 964</b>	<b>2 674</b>	<b>6 493</b>	<b>1 555</b>	<b>2 000</b>	<b>2 601</b>
<b>24 Saving, net</b>	<b>2 971</b>	<b>3 006</b>	<b>2 964</b>	<b>2 674</b>	<b>6 493</b>	<b>1 555</b>	<b>2 000</b>	<b>2 601</b>
<b>Capital account</b>								
25 Capital transfers, receivable	0	0	0	0	0	0	0	0
26 Capital transfers, payable	2 525	2 635	2 690	2 645	6 572	1 499	1 621	1 363
27 Gross capital formation	9	7	7	7	7	7	9	9
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>437</b>	<b>364</b>	<b>267</b>	<b>22</b>	<b>-86</b>	<b>49</b>	<b>370</b>	<b>1 229</b>
<b>30 Total expenditure</b>	<b>52 833</b>	<b>50 525</b>	<b>47 100</b>	<b>45 993</b>	<b>46 556</b>	<b>41 263</b>	<b>48 277</b>	<b>44 707</b>
<b>31 Total revenue</b>	<b>53 270</b>	<b>50 889</b>	<b>47 366</b>	<b>46 015</b>	<b>46 471</b>	<b>41 312</b>	<b>48 647</b>	<b>45 936</b>

# DENMARK

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

Million DKK

	2014	2015	2016	2017	2018	2019	2020	2021	
<b>Financial account</b>									
<b>32</b>	<b>Net financial transactions</b>	<b>437</b>	<b>364</b>	<b>267</b>	<b>22</b>	<b>-86</b>	<b>49</b>	<b>370</b>	<b>1 229</b>
<b>33</b>	<b>Total financial assets</b>	<b>470</b>	<b>343</b>	<b>307</b>	<b>100</b>	<b>40</b>	<b>653</b>	<b>476</b>	<b>783</b>
34	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35	Currency and deposits	223	138	195	-11	-173	-218	-104	-15
36	Debt securities	136	40	-44	-264	-24	-125	-388	19
37	Loans	0	0	0	0	0	0	0	0
38	Equity and investment fund shares/units	-5	81	63	209	17	113	398	-12
39	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40	Financial derivatives and employee stock options	0	0	0	59	191	537	396	-1 038
41	Other accounts receivable	116	84	93	107	29	346	174	1 830
<b>42</b>	<b>Financial liabilities</b>	<b>33</b>	<b>-21</b>	<b>40</b>	<b>78</b>	<b>125</b>	<b>604</b>	<b>106</b>	<b>-446</b>
43	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44	Currency and deposits	0	0	0	0	0	0	0	0
45	Debt securities	0	0	0	0	0	0	0	0
46	Loans	115	4	9	-119	53	-95	7	-64
47	Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49	Financial derivatives and employee stock options	0	0	0	-71	80	569	-23	-121
50	Other accounts payable	-82	-25	31	268	-8	130	122	-261
<b>Financial balance sheet</b>									
<b>51</b>	<b>Financial net worth</b>	<b>692</b>	<b>975</b>	<b>1 648</b>	<b>1 340</b>	<b>1 138</b>	<b>1 100</b>	<b>1 435</b>	<b>1 691</b>
<b>52</b>	<b>Financial assets</b>	<b>3 225</b>	<b>3 487</b>	<b>4 416</b>	<b>4 203</b>	<b>4 081</b>	<b>4 699</b>	<b>5 221</b>	<b>5 055</b>
53	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54	Currency and deposits	457	595	992	975	797	593	495	821
55	Debt securities	889	909	935	676	648	534	142	160
56	Loans	0	0	0	0	0	0	0	0
57	Equity and investment fund shares/units	255	356	478	657	631	800	1 188	1 227
58	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59	Financial derivatives and employee stock options	0	0	498	501	656	1 277	1 672	779
60	Other accounts receivable	1 624	1 627	1 513	1 394	1 348	1 495	1 724	2 068
<b>61</b>	<b>Financial liabilities</b>	<b>2 533</b>	<b>2 513</b>	<b>2 768</b>	<b>2 863</b>	<b>2 943</b>	<b>3 598</b>	<b>3 786</b>	<b>3 364</b>
62	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63	Currency and deposits	0	0	0	0	0	0	0	0
64	Debt securities	0	0	0	0	0	0	0	0
65	Loans	526	531	595	443	512	446	466	405
66	Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67	Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68	Financial derivatives and employee stock options	0	0	160	139	158	749	794	695
69	Other accounts payable	2 007	1 982	2 013	2 281	2 273	2 403	2 526	2 264

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20230523/bd84>.

Source: Statistics Denmark via Eurostat.