

## FRANCE

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	326 744	334 438	341 741	348 410	354 970	360 749	363 329 p	366 055 p
b	Saving, net	-100 958	-101 769	-76 371	-69 929	-56 540	-59 733	-60 925 p	-57 977 p
c	Net lending (+)/Net borrowing (-)	-139 262	-136 175	-105 710	-100 507	-87 476	-84 333	-78 831 p	-75 958 p
d	Total revenue	961 347	991 847	1 046 705	1 085 244	1 119 248	1 141 310	1 164 583 p	1 180 499 p
	<i>of which:</i>								
e	Total tax receipts	500 792	521 524	559 236	586 045	608 609	618 515	634 304	645 592
f	Actual social contributions	317 560	323 816	336 595	346 137	356 934	366 338	369 936	375 468
g	Total expenditure	1 100 609	1 128 022	1 152 415	1 185 751	1 206 724	1 225 643	1 243 414 p	1 256 457 p
	<i>of which:</i>								
h	Interest	46 522	47 667	53 628	53 851	48 188	46 519	44 453 p	42 016 p
i	Compensation of employees	254 107	259 844	263 634	268 492	273 113	278 502	281 230 p	283 619 p
j	Social benefits and transfers in kind	483 503	498 623	512 849	530 007	545 082	557 201	565 885 p	576 202 p
k	Gross fixed capital formation	82 439	82 936	81 591	84 537	84 295	79 638	74 985 p	75 143 p
l	Total liabilities (consolidated)	1 807 131	1 935 043	2 073 623	2 304 344	2 347 702	2 575 569	2 644 003	2 749 542
m	Financial net worth	-973 796	-1 090 585	-1 226 076	-1 406 479	-1 403 068	-1 592 709	-1 662 834	-1 762 392
n	Deficit/Surplus	-139 262	-136 175	-105 710	-100 507	-87 476	-84 333	-78 831 p	-75 958 p
o	Maastricht debt	1 530 720	1 631 719	1 754 537	1 869 041	1 954 941	2 040 380	2 101 200	2 150 950
p	Gross domestic product	1 939 017	1 998 481	2 059 284	2 086 929	2 115 256	2 147 609	2 194 243 p	2 228 857 p
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	425 801	436 930	445 902	455 695	464 725	470 313	474 723 p	477 548 p
2	Market output and output for own final use	66 185	68 298	69 636	70 777	72 362	73 262	74 548 p	74 500 p
3	Non-market output	359 616	368 632	376 266	384 918	392 363	397 051	400 175 p	403 048 p
4	Payments for non-market output	7 835	8 200	8 669	9 006	9 294	9 510	9 678 p	9 741 p
5	Non-market output, other	351 781	360 432	367 597	375 912	383 069	387 541	390 497 p	393 307 p
6	Market output and payments for non-market output (2 + 4)	74 020	76 498	78 305	79 783	81 656	82 772	84 226 p	84 241 p
7	Intermediate consumption	99 057	102 492	104 161	107 285	109 755	109 564	111 394 p	111 493 p
8	<b>Value added, gross</b>	<b>326 744</b>	<b>334 438</b>	<b>341 741</b>	<b>348 410</b>	<b>354 970</b>	<b>360 749</b>	<b>363 329 p</b>	<b>366 055 p</b>
9	Consumption of fixed capital	65 861	68 006	70 925	72 987	74 244	74 843	74 480 p	74 954 p
10	<b>Value added, net</b>	<b>260 883</b>	<b>266 432</b>	<b>270 816</b>	<b>275 423</b>	<b>280 726</b>	<b>285 906</b>	<b>288 849 p</b>	<b>291 101 p</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	254 107	259 844	263 634	268 492	273 113	278 502	281 230 p	283 619 p
12	Other taxes on production, payable	8 884	9 155	9 389	9 562	9 965	10 369	10 507 p	10 651 p
13	Other subsidies on production, receivable	3 161	3 486	3 121	3 211	3 249	3 718	4 035 p	4 403 p
14	<b>Operating surplus, net</b>	<b>1 053</b>	<b>919</b>	<b>914</b>	<b>580</b>	<b>897</b>	<b>753</b>	<b>1 147 p</b>	<b>1 234 p</b>
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	289 318	293 174	310 735	319 613	328 769	337 061	347 466 p	355 646 p
16	Subsidies, payable	34 500	36 411	34 734	36 289	36 437	47 201	56 083 p	57 509 p
17	Property income, receivable	16 501	16 139	17 116	15 020	14 162	14 954	15 457 p	14 925 p
18	Property income, payable	46 642	47 788	53 757	53 988	48 316	46 649	44 586 p	42 150 p
19	Interest, payable	46 522	47 667	53 628	53 851	48 188	46 519	44 453 p	42 016 p
20	Other property income, payable	120	121	129	137	128	130	133 p	134 p
21	<b>Balance of primary incomes, net</b>	<b>225 730</b>	<b>226 033</b>	<b>240 274</b>	<b>244 936</b>	<b>259 075</b>	<b>258 918</b>	<b>263 401 p</b>	<b>272 146 p</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	204 012	220 612	238 162	256 816	269 384	271 079	274 521 p	277 584 p
23	Social contributions, receivable	354 283	361 844	376 155	387 117	398 881	408 802	412 591 p	418 341 p
24	Actual social contributions	317 560	323 816	336 595	346 137	356 934	366 338	369 936 p	375 468 p
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	16 379	16 408	17 743	17 930	18 824	18 365	18 316 p	18 823 p
27	Current taxes on income and wealth, payable	112	89	100	103	129	82	95 p	86 p
28	Social benefits other than social transfers in kind, payable	371 350	382 872	394 304	408 335	420 527	429 065	435 501 p	442 767 p
29	Social transfers in kind (via market producers), payable	112 153	115 751	118 545	121 672	124 555	128 136	130 384 p	133 435 p
30	Social benefits and transfers in kind (via market producers), payable	483 503	498 623	512 849	530 007	545 082	557 201	565 885 p	576 202 p
31	Other current transfers, payable	65 966	67 522	68 159	70 706	74 424	72 073	73 277 p	75 276 p
32	<b>Disposable income, net</b>	<b>362 976</b>	<b>374 414</b>	<b>409 771</b>	<b>427 655</b>	<b>451 084</b>	<b>455 944</b>	<b>459 956 p</b>	<b>468 765 p</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	463 934	476 183	486 142	497 584	507 624	515 677	520 881 p	526 742 p
34	Individual consumption expenditure	298 600	307 824	313 816	320 490	326 788	334 360	339 313 p	343 647 p
35	Collective consumption expenditure	165 334	168 359	172 326	177 094	180 836	181 317	181 568 p	183 095 p
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>-35 097</b>	<b>-33 763</b>	<b>-5 446</b>	<b>3 058</b>	<b>17 704</b>	<b>15 110</b>	<b>13 555 p</b>	<b>16 977 p</b>
38	<b>Saving, net</b>	<b>-100 958</b>	<b>-101 769</b>	<b>-76 371</b>	<b>-69 929</b>	<b>-56 540</b>	<b>-59 733</b>	<b>-60 925 p</b>	<b>-57 977 p</b>
<b>Capital account</b>									
39	Consumption of fixed capital	65 861	68 006	70 925	72 987	74 244	74 843	74 480 p	74 954 p
40	Capital transfers, receivable	3 673	3 686	5 368	5 754	4 323	4 559	7 971 p	6 536 p
41	Capital taxes	7 462	7 738	10 338	9 616	10 456	10 375	12 317 p	12 362 p
42	Other capital transfers and investment grants, receivable	-3 789	-4 052	-4 970	-3 862	-6 133	-5 816	-4 346 p	-5 826 p
43	Capital transfers, payable	21 721	20 959	22 325	23 336	21 725	21 448	22 922 p	22 252 p
44	Gross capital formation and acquisitions of non-produced assets	86 117	85 139	83 307	85 983	87 778	82 554	77 435 p	77 219 p
45	Gross capital formation	82 871	83 169	81 158	85 416	84 732	79 974	74 963 p	75 294 p
46	Gross fixed capital formation	82 439	82 936	81 591	84 537	84 295	79 638	74 985 p	75 143 p
47	Changes in inv. and acquisitions less disposals of valuables	432	233	-433	879	437	336	-22 p	151 p
48	Acquisitions less disposals of non-produced non-financial assets	3 246	1 970	2 149	567	3 046	2 580	2 472 p	1 925 p
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>-139 262</b>	<b>-136 175</b>	<b>-105 710</b>	<b>-100 507</b>	<b>-87 476</b>	<b>-84 333</b>	<b>-78 831 p</b>	<b>-75 958 p</b>
50	<b>Total expenditure</b>	<b>1 100 609</b>	<b>1 128 022</b>	<b>1 152 415</b>	<b>1 185 751</b>	<b>1 206 724</b>	<b>1 225 643</b>	<b>1 243 414 p</b>	<b>1 256 457 p</b>
51	<b>Total revenue</b>	<b>961 347</b>	<b>991 847</b>	<b>1 046 705</b>	<b>1 085 244</b>	<b>1 119 248</b>	<b>1 141 310</b>	<b>1 164 583 p</b>	<b>1 180 499 p</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>								
52 Net financial transactions	-138 374	-134 336	-103 841	-99 141	-83 823	-84 187	-77 150	-76 075
53 Total financial assets	41 717	-13 996	23 217	42 710	2 206	13 195	13 642	263
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	16 291	-17 936	16 575	-3 915	-8 897	-2 552	11 045	-5 144
56 Debt securities	-6 153	968	-4 636	-7 421	1 518	7 544	-5 951	6 398
57 Loans	5 801	-632	5 293	25 762	7 292	442	-3 005	-4 501
58 Equity and investment fund shares/units	12 487	-8 252	-4 057	19 936	-6 756	-3 770	2 920	10 891
59 Insurance pension and standardised guarantees	428	163	-62	8	-59	170	64	-1 292
60 Financial derivatives and employee stock options	987	1 721	830	1 110	-189	523	1 044	552
61 Other accounts receivable	11 878	9 973	9 274	7 230	9 296	10 838	7 525	-6 640
62 Financial liabilities	180 092	120 339	127 059	141 852	86 033	97 382	90 792	76 338
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	-2 343	2 274	6 965	4 639	-1 108	-1 208	1 090	-2 630
65 Debt securities	162 441	91 262	124 060	84 723	72 413	79 052	71 873	70 062
66 Loans	18 476	15 980	-9 496	35 859	10 236	11 876	4 105	-4 371
67 Equity and investment fund shares/units	0	0	0	0	0	0	-1	0
68 Insurance pension and standardised guarantees	0	0	0	11	2	443	260	302
69 Financial derivatives and employee stock options	1 772	1 560	1 337	1 006	1 115	815	144	-429
70 Other accounts payable	-254	9 263	4 193	15 614	3 376	6 404	13 321	13 405
<b>Financial balance sheet</b>								
71 Financial net worth	-973 796	-1 090 585	-1 226 076	-1 406 479	-1 403 068	-1 592 709	-1 662 834	-1 762 392
72 Financial assets	833 334	844 459	847 548	897 866	944 632	982 860	981 169	987 150
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	59 661	42 199	58 792	55 108	46 520	39 786	50 734	45 628
75 Debt securities	45 551	46 412	41 790	36 216	37 249	47 332	40 740	47 869
76 Loans	62 683	62 078	67 936	95 699	103 271	102 963	100 623	96 119
77 Equity and investment fund shares/units	436 466	453 206	426 358	451 187	485 167	511 211	499 310	513 915
78 Insurance pension and standardised guarantees	5 651	5 814	5 752	5 760	5 701	5 870	5 934	4 642
79 Financial derivatives and employee stock options	0	1 061	3 292	951	951	677	481	793
80 Other accounts receivable	223 322	233 689	243 628	252 945	265 773	275 021	283 347	278 184
81 Financial liabilities	1 807 131	1 935 043	2 073 623	2 304 344	2 347 702	2 575 569	2 644 003	2 749 542
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	26 041	28 107	36 280	42 339	41 228	38 260	39 343	36 712
84 Debt securities	1 356 452	1 459 680	1 594 287	1 770 241	1 784 081	1 991 253	2 037 420	2 135 965
85 Loans	226 649	242 422	232 475	270 971	285 649	299 677	303 862	299 491
86 Equity and investment fund shares/units	0	0	0	0	0	1	0	0
87 Insurance pension and standardised guarantees	0	0	0	175	177	2 283	2 543	2 844
88 Financial derivatives and employee stock options	812	0	0	0	0	0	0	0
89 Other accounts payable	197 178	204 833	210 580	220 618	236 568	244 095	260 835	274 530
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	187 733	190 720	192 975	195 038	196 989	197 127	199 946 p	202 040 p
2 Intermediate consumption	31 308	31 085	31 231	31 431	31 854	30 941	32 708 p	33 343 p
3 Value added, gross	156 425	159 635	161 744	163 607	165 135	166 186	167 238 p	168 697 p
4 Value added, net	131 623	133 968	135 231	136 549	137 847	138 776	139 757 p	140 908 p
<b>Generation of income account</b>								
5 Compensation of employees, payable	129 620	132 214	133 344	134 860	135 876	136 891	137 620 p	138 896 p
6 Operating surplus, net	187	-96	-14	-252	2	-86	188 p	124 p
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	159 961	181 249	166 790	168 316	173 492	175 538	184 333 p	187 841 p
8 Subsidies, payable	20 436	22 883	20 978	22 345	22 322	33 164	41 801 p	43 558 p
9 Interest, payable	39 265	41 836	45 919	45 401	40 776	39 721	37 919 p	35 964 p
10 Balance of primary incomes, net	111 020	126 953	110 942	109 014	118 785	111 670	114 174 p	116 659 p
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	97 560	111 635	122 738	134 503	145 107	144 698	142 774 p	143 173 p
12 Social contributions, receivable	42 984	44 091	45 243	46 778	47 933	48 491	48 801 p	49 115 p
13 Actual social contributions	7 788	7 665	7 308	7 458	7 685	7 775	7 941 p	8 051 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	4 096	14 738	10 107	10 193	11 629	12 484	6 498 p	9 039 p
16 Social benefits other than social transfers in kind, payable	71 493	71 186	72 851	75 238	76 551	77 999	78 716 p	80 072 p
17 Social transfers in kind (via market producers), payable	14 579	14 800	14 947	15 378	16 232	16 609	16 884 p	21 408 p
18 Other current transfers, payable	98 766	132 574	107 053	107 791	111 255	107 485	103 963 p	103 041 p
19 Disposable income, net	85 401	93 657	109 126	117 459	135 648	131 859	129 568 p	134 873 p
<b>Use of disposable income account</b>								
20 Final consumption expenditure	178 384	181 044	183 961	186 557	189 173	189 579	191 827 p	198 523 p
21 Individual consumption expenditure	81 257	82 112	82 440	82 976	84 065	85 338	86 831 p	91 852 p
22 Collective consumption expenditure	97 127	98 932	101 521	103 581	105 108	104 241	104 996 p	106 671 p
23 Saving, gross	-68 181	-61 720	-48 322	-42 040	-26 237	-30 310	-34 778 p	-35 861 p
24 Saving, net	-92 983	-87 387	-74 835	-69 098	-53 525	-57 720	-62 259 p	-63 650 p
<b>Capital account</b>								
25 Capital transfers, receivable	7 968	7 646	7 322	9 939	8 327	8 931	11 866 p	10 936 p
26 Capital transfers, payable	29 603	26 036	25 672	26 357	25 145	25 763	25 282 p	24 365 p
27 Gross capital formation	28 354	31 274	26 458	27 885	26 455	25 143	26 244 p	27 626 p
28 Acquisitions less disposals of non-produced non-financial assets	65	-603	-859	-2 465	201	39	33 p	-538 p
29 Net lending (+)/Net borrowing (-)	-118 235	-110 781	-92 271	-83 878	-69 711	-72 324	-74 471 p	-76 378 p
30 Total expenditure	465 305	505 135	479 495	486 162	488 638	495 797	503 250 p	509 827 p
31 Total revenue	347 070	394 354	387 224	402 284	418 927	423 473	428 779 p	433 449 p

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Million EUR

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-115 687</b>	<b>-108 686</b>	<b>-90 941</b>	<b>-83 959</b>	<b>-67 215</b>	<b>-71 531</b>	<b>-72 806</b>	<b>-76 662</b>
<b>33 Total financial assets</b>	<b>20 853</b>	<b>-18 649</b>	<b>13 692</b>	<b>48 428</b>	<b>6 932</b>	<b>7 548</b>	<b>10 861</b>	<b>-9 006</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	19 089	-20 244	4 475	1 909	-7 729	-1 909	7 151	-1 713
36 Debt securities	-11 619	-2 385	-1 831	871	215	3 136	1 005	-4 796
37 Loans	5 648	-1 053	5 086	25 395	7 280	131	-3 279	-4 664
38 Equity and investment fund shares/units	3 677	-2 870	-2 912	19 638	935	-56	1 818	5 453
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	1 163	461	333	365	83	53	12	51
41 Other accounts receivable	2 896	7 442	8 541	251	6 148	6 193	4 154	-3 337
<b>42 Financial liabilities</b>	<b>136 541</b>	<b>90 036</b>	<b>104 634</b>	<b>132 387</b>	<b>74 150</b>	<b>79 080</b>	<b>83 667</b>	<b>67 656</b>
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	863	5 464	11 570	11 546	-3 280	-1 901	7 078	1 072
45 Debt securities	142 846	79 727	79 119	80 808	70 731	72 974	65 277	56 864
46 Loans	-1 113	-3 134	4 369	26 210	2 579	2 949	-1 035	-871
47 Equity and investment fund shares/units	0	0	0	0	0	0	-1	0
48 Insurance pension and standardised guarantees	0	0	0	11	2	443	260	302
49 Financial derivatives and employee stock options	1 336	898	691	560	324	218	176	177
50 Other accounts payable	-7 391	7 080	8 885	13 252	3 795	4 396	11 912	10 112
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-952 819</b>	<b>-1 047 057</b>	<b>-1 161 952</b>	<b>-1 339 668</b>	<b>-1 335 904</b>	<b>-1 509 777</b>	<b>-1 577 990</b>	<b>-1 683 001</b>
<b>52 Financial assets</b>	<b>475 262</b>	<b>477 353</b>	<b>474 839</b>	<b>516 301</b>	<b>562 635</b>	<b>585 689</b>	<b>575 634</b>	<b>564 747</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	49 528	29 807	34 128	35 365	28 021	21 895	29 043	27 339
55 Debt securities	11 473	9 065	7 206	8 284	8 442	11 906	12 863	8 138
56 Loans	51 899	50 879	56 491	84 036	91 568	91 001	88 456	83 792
57 Equity and investment fund shares/units	275 895	293 731	274 117	288 862	323 536	347 256	327 513	330 996
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	..	..	..	..	..	0	0	0
60 Other accounts receivable	86 468	93 871	102 897	99 755	111 067	113 631	117 759	114 482
<b>61 Financial liabilities</b>	<b>1 428 081</b>	<b>1 524 410</b>	<b>1 636 791</b>	<b>1 855 970</b>	<b>1 898 540</b>	<b>2 095 465</b>	<b>2 153 624</b>	<b>2 247 748</b>
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	62 522	67 901	80 489	93 280	90 556	86 960	94 038	95 109
64 Debt securities	1 250 495	1 338 740	1 425 926	1 590 086	1 608 616	1 797 329	1 834 632	1 918 074
65 Loans	30 113	26 936	30 916	60 281	67 195	72 397	71 485	70 615
66 Equity and investment fund shares/units	0	0	0	0	0	1	0	0
67 Insurance pension and standardised guarantees	0	0	0	175	177	2 283	2 543	2 844
68 Financial derivatives and employee stock options	..	..	..	..	..	0	0	0
69 Other accounts payable	84 952	90 833	99 460	112 147	131 996	136 496	150 926	161 106
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	146 145	151 099	156 009	161 178	166 164	169 553	169 784 p	169 788 p
2 Intermediate consumption	44 158	46 238	47 541	49 269	50 855	51 373	50 839 p	50 347 p
<b>3 Value added, gross</b>	<b>101 987</b>	<b>104 861</b>	<b>108 468</b>	<b>111 909</b>	<b>115 309</b>	<b>118 180</b>	<b>118 945 p</b>	<b>119 441 p</b>
<b>4 Value added, net</b>	<b>67 014</b>	<b>68 814</b>	<b>70 708</b>	<b>72 981</b>	<b>75 508</b>	<b>78 056</b>	<b>79 349 p</b>	<b>79 789 p</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	67 045	68 859	70 302	72 570	74 923	77 639	78 973 p	79 586 p
<b>6 Operating surplus, net</b>	<b>854</b>	<b>1 015</b>	<b>1 017</b>	<b>1 000</b>	<b>1 098</b>	<b>1 093</b>	<b>1 222 p</b>	<b>1 230 p</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	85 047	67 932	93 614	97 829	98 863	102 094	105 906 p	110 661 p
8 Subsidies, payable	14 018	13 511	13 745	13 930	14 102	14 023	14 266 p	13 935 p
9 Interest, payable	3 944	2 700	3 388	3 364	2 979	2 401	2 414 p	1 849 p
<b>10 Balance of primary incomes, net</b>	<b>70 481</b>	<b>55 179</b>	<b>80 044</b>	<b>84 107</b>	<b>85 260</b>	<b>89 146</b>	<b>92 937 p</b>	<b>98 665 p</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	14 743	15 587	16 224	17 118	17 853	18 114	18 764 p	19 126 p
12 Social contributions, receivable	707	722	731	757	778	799	826 p	830 p
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	70 924	92 841	72 662	72 013	72 225	71 065	68 197 p	64 631 p
16 Social benefits other than social transfers in kind, payable	11 674	12 723	13 283	13 597	14 748	15 525	16 241 p	16 110 p
17 Social transfers in kind (via market producers), payable	8 183	8 490	8 697	9 006	8 976	9 267	9 319 p	9 907 p
18 Other current transfers, payable	22 462	22 028	21 278	22 059	22 612	22 980	23 173 p	23 507 p
<b>19 Disposable income, net</b>	<b>122 706</b>	<b>129 564</b>	<b>135 078</b>	<b>138 320</b>	<b>138 703</b>	<b>140 609</b>	<b>141 291 p</b>	<b>143 616 p</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	120 839	124 842	128 476	132 908	136 888	139 877	139 685 p	140 074 p
21 Individual consumption expenditure	52 794	55 637	57 978	59 722	61 481	63 045	63 412 p	63 846 p
22 Collective consumption expenditure	68 045	69 205	70 498	73 186	75 407	76 832	76 273 p	76 228 p
<b>23 Saving, gross</b>	<b>36 840</b>	<b>40 769</b>	<b>44 362</b>	<b>44 340</b>	<b>41 616</b>	<b>40 856</b>	<b>41 202 p</b>	<b>43 194 p</b>
<b>24 Saving, net</b>	<b>1 867</b>	<b>4 722</b>	<b>6 602</b>	<b>5 412</b>	<b>1 815</b>	<b>732</b>	<b>1 606 p</b>	<b>3 542 p</b>
<b>Capital account</b>								
25 Capital transfers, receivable	14 212	10 429	9 615	9 673	10 270	10 912	10 605 p	9 563 p
26 Capital transfers, payable	6 718	6 196	6 357	6 884	7 183	7 923	8 072 p	7 346 p
27 Gross capital formation	47 245	44 280	45 446	47 997	50 426	46 264	41 835 p	40 421 p
28 Acquisitions less disposals of non-produced non-financial assets	3 144	2 528	2 937	2 842	2 792	2 452	2 284 p	2 231 p
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-6 055</b>	<b>-1 805</b>	<b>-763</b>	<b>-3 710</b>	<b>-8 515</b>	<b>-4 871</b>	<b>-384 p</b>	<b>2 759 p</b>
<b>30 Total expenditure</b>	<b>230 736</b>	<b>229 820</b>	<b>235 347</b>	<b>243 984</b>	<b>252 224</b>	<b>252 640</b>	<b>250 293 p</b>	<b>248 214 p</b>
<b>31 Total revenue</b>	<b>224 681</b>	<b>228 014</b>	<b>234 584</b>	<b>240 274</b>	<b>243 709</b>	<b>247 769</b>	<b>249 909 p</b>	<b>250 973 p</b>

# FRANCE

## 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>-6 965</b>	<b>-2 022</b>	<b>-496</b>	<b>-2 852</b>	<b>-7 915</b>	<b>-4 765</b>	<b>-12</b>	<b>2 762</b>
<b>33 Total financial assets</b>	<b>3 482</b>	<b>3 161</b>	<b>5 372</b>	<b>6 014</b>	<b>-1 224</b>	<b>2 257</b>	<b>5 925</b>	<b>7 136</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	3 089	3 535	3 578	4 789	-2 138	-1 253	4 512	4 151
36 Debt securities	-463	-291	-38	-217	-321	-76	-49	-44
37 Loans	198	444	159	346	-14	301	313	182
38 Equity and investment fund shares/units	268	-334	240	-12	-254	68	322	297
39 Insurance pension and standardised guarantees	428	163	-62	8	-59	170	64	-1 292
40 Financial derivatives and employee stock options	0	0	0	0	505	486	444	420
41 Other accounts receivable	-39	-356	1 494	1 099	1 058	2 561	319	3 422
<b>42 Financial liabilities</b>	<b>10 447</b>	<b>5 182</b>	<b>5 868</b>	<b>8 866</b>	<b>6 690</b>	<b>7 022</b>	<b>5 937</b>	<b>4 374</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	602	333	600	2 440	2 044	1 183	1 784	1 443
46 Loans	8 394	5 842	5 029	5 403	4 789	4 366	5 655	1 379
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	206	161	-712	-1 404
50 Other accounts payable	1 450	-992	239	1 024	-350	1 312	-790	2 956
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-66 264</b>	<b>-66 634</b>	<b>-67 147</b>	<b>-67 249</b>	<b>-77 508</b>	<b>-81 433</b>	<b>-81 541</b>	<b>-79 182</b>
<b>52 Financial assets</b>	<b>126 164</b>	<b>131 246</b>	<b>137 243</b>	<b>153 891</b>	<b>150 055</b>	<b>154 434</b>	<b>160 877</b>	<b>169 549</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	35 048	38 699	42 198	47 621	46 063	44 841	49 390	53 557
55 Debt securities	1 251	968	927	711	394	323	262	220
56 Loans	8 954	9 406	9 573	9 827	9 805	10 108	10 358	10 540
57 Equity and investment fund shares/units	45 453	46 714	47 618	48 548	44 993	46 916	47 499	49 082
58 Insurance pension and standardised guarantees	5 651	5 814	5 752	5 760	5 701	5 870	5 934	4 642
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	29 806	29 646	31 176	41 424	43 099	46 376	47 434	51 508
<b>61 Financial liabilities</b>	<b>192 427</b>	<b>197 880</b>	<b>204 390</b>	<b>221 140</b>	<b>227 563</b>	<b>235 867</b>	<b>242 418</b>	<b>248 731</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	5 123	5 699	6 310	9 094	10 846	13 310	14 791	16 554
65 Loans	153 901	159 640	164 667	170 014	174 953	179 216	184 870	186 248
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
69 Other accounts payable	33 404	32 542	33 413	42 032	41 765	43 341	42 757	45 929
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	91 923	95 111	96 918	99 479	101 572	103 633	104 993 p	105 720 p
2 Intermediate consumption	23 591	25 169	25 389	26 585	27 046	27 250	27 847 p	27 803 p
<b>3 Value added, gross</b>	<b>68 332</b>	<b>69 942</b>	<b>71 529</b>	<b>72 894</b>	<b>74 526</b>	<b>76 383</b>	<b>77 146 p</b>	<b>77 917 p</b>
<b>4 Value added, net</b>	<b>62 245</b>	<b>63 650</b>	<b>64 877</b>	<b>65 893</b>	<b>67 371</b>	<b>69 074</b>	<b>69 743 p</b>	<b>70 404 p</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	57 442	58 771	59 988	61 062	62 314	63 972	64 637 p	65 137 p
<b>6 Operating surplus, net</b>	<b>11</b>	<b>0</b>	<b>-89</b>	<b>-168</b>	<b>-203</b>	<b>-254</b>	<b>-263 p</b>	<b>-120 p</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	44 310	43 993	50 331	53 468	56 414	59 429	57 227 p	57 144 p
8 Subsidies, payable	46	17	11	14	13	14	16 p	16 p
9 Interest, payable	3 736	3 446	4 843	5 555	4 828	4 644	4 252 p	4 290 p
<b>10 Balance of primary incomes, net</b>	<b>44 228</b>	<b>43 901</b>	<b>49 288</b>	<b>51 815</b>	<b>55 030</b>	<b>58 102</b>	<b>56 290 p</b>	<b>56 822 p</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	91 709	93 390	99 200	105 195	106 424	108 267	112 983 p	115 285 p
12 Social contributions, receivable	310 592	317 031	330 181	339 582	350 170	359 512	362 964 p	368 396 p
13 Actual social contributions	309 772	316 151	329 287	338 679	349 249	358 563	361 995 p	367 417 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	18 148	19 024	18 817	19 645	20 000	19 516	19 785 p	19 412 p
16 Social benefits other than social transfers in kind, payable	288 183	298 963	308 170	319 500	329 228	335 541	340 544 p	346 585 p
17 Social transfers in kind (via market producers), payable	89 391	92 461	94 901	97 288	99 347	102 260	104 181 p	102 120 p
18 Other current transfers, payable	21 527	23 115	23 671	24 777	25 587	26 308	22 305 p	22 987 p
<b>19 Disposable income, net</b>	<b>154 868</b>	<b>151 193</b>	<b>165 567</b>	<b>171 876</b>	<b>176 733</b>	<b>183 476</b>	<b>189 097 p</b>	<b>190 276 p</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	164 711	170 297	173 705	178 119	181 563	186 221	189 369 p	188 145 p
21 Individual consumption expenditure	164 549	170 075	173 398	177 792	181 242	185 977	189 070 p	187 949 p
22 Collective consumption expenditure	162	222	307	327	321	244	299 p	196 p
<b>23 Saving, gross</b>	<b>-3 756</b>	<b>-12 812</b>	<b>-1 486</b>	<b>758</b>	<b>2 325</b>	<b>4 564</b>	<b>7 131 p</b>	<b>9 644 p</b>
<b>24 Saving, net</b>	<b>-9 843</b>	<b>-19 104</b>	<b>-8 138</b>	<b>-6 243</b>	<b>-4 830</b>	<b>-2 745</b>	<b>-272 p</b>	<b>2 131 p</b>
<b>Capital account</b>								
25 Capital transfers, receivable	-3 158	-2 401	-1 142	-3 615	-3 343	-3 621	-3 642 p	-4 149 p
26 Capital transfers, payable	749	715	723	338	328	-575	426 p	355 p
27 Gross capital formation	7 272	7 615	9 254	9 534	7 851	8 567	6 884 p	7 247 p
28 Acquisitions less disposals of non-produced non-financial assets	37	45	71	190	53	89	155 p	232 p
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-14 972</b>	<b>-23 588</b>	<b>-12 676</b>	<b>-12 919</b>	<b>-9 250</b>	<b>-7 138</b>	<b>-3 976 p</b>	<b>-2 339 p</b>
<b>30 Total expenditure</b>	<b>497 129</b>	<b>515 565</b>	<b>532 365</b>	<b>550 238</b>	<b>562 218</b>	<b>573 816</b>	<b>577 025 p</b>	<b>582 576 p</b>
<b>31 Total revenue</b>	<b>482 157</b>	<b>491 977</b>	<b>519 689</b>	<b>537 319</b>	<b>552 968</b>	<b>566 678</b>	<b>573 049 p</b>	<b>580 237 p</b>

# FRANCE

## 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>-15 722</b>	<b>-23 629</b>	<b>-12 404</b>	<b>-12 330</b>	<b>-8 693</b>	<b>-7 891</b>	<b>-4 332</b>	<b>-2 175</b>
<b>33 Total financial assets</b>	<b>14 146</b>	<b>2 521</b>	<b>14 084</b>	<b>-1 577</b>	<b>-6 858</b>	<b>2 135</b>	<b>2 524</b>	<b>1 030</b>
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	-2 681	1 963	13 126	-3 707	-1 201	-83	5 370	-3 880
36 Debt securities	1 982	3 120	746	-3 675	6	3 154	-7 352	4 462
37 Loans	-14	10	32	58	24	-1	-37	-24
38 Equity and investment fund shares/units	8 542	-5 048	-1 385	309	-7 437	-3 782	780	5 141
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	-176	1 260	497	745	-776	-16	588	81
41 Other accounts receivable	6 493	1 216	1 068	4 693	2 526	2 863	3 175	-4 750
<b>42 Financial liabilities</b>	<b>29 867</b>	<b>26 150</b>	<b>26 488</b>	<b>10 753</b>	<b>1 837</b>	<b>10 026</b>	<b>6 856</b>	<b>3 205</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	15 046	10 678	47 853	5 875	-1 980	3 565	4 367	4 979
46 Loans	11 226	13 305	-18 908	4 283	2 865	4 550	-513	-4 884
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	436	662	646	446	584	436	680	798
50 Other accounts payable	3 159	1 504	-3 102	150	367	1 475	2 322	2 312
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>45 286</b>	<b>23 107</b>	<b>3 024</b>	<b>438</b>	<b>10 344</b>	<b>-1 499</b>	<b>-3 303</b>	<b>-209</b>
<b>52 Financial assets</b>	<b>298 546</b>	<b>303 984</b>	<b>313 203</b>	<b>331 755</b>	<b>332 404</b>	<b>342 256</b>	<b>349 502</b>	<b>356 987</b>
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	11 567	13 488	26 675	23 063	21 763	21 750	26 996	23 129
55 Debt securities	47 692	50 716	51 507	49 830	48 831	55 085	46 780	52 292
56 Loans	2 105	2 103	2 143	2 139	2 137	2 080	2 036	2 010
57 Equity and investment fund shares/units	115 118	112 760	104 622	113 777	116 639	117 039	124 298	133 837
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	1 061	3 292	951	951	677	481	793
60 Other accounts receivable	122 064	123 856	124 964	141 995	142 083	145 625	148 911	144 926
<b>61 Financial liabilities</b>	<b>253 260</b>	<b>280 877</b>	<b>310 179</b>	<b>331 317</b>	<b>322 060</b>	<b>343 755</b>	<b>352 805</b>	<b>357 196</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	115 698	129 578	179 900	193 670	185 036	200 596	207 162	214 118
65 Loans	42 910	56 157	37 164	40 978	43 740	48 290	47 734	42 851
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	812	0	0	0	0	0	0	0
69 Other accounts payable	93 839	95 142	93 116	96 668	93 284	94 869	97 909	100 227

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20180213/75af6>.

Source: Institut National de la Statistique et des Etudes Economiques (INSEE) via Eurostat.