

GERMANY

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	288 857	296 680	305 760	318 228	331 030	347 890 p	360 648 p	374 908 p
b	Saving, net	32 293	43 823	55 127	74 859	95 811	86 068 p	-104 821 p	-82 157 p
c	Net lending (+)/Net borrowing (-)	16 966	29 068	36 374	43 652	65 623	53 173 p	-147 554 p	-134 252 p
d	Total revenue	1 313 906	1 364 857	1 426 748	1 486 925	1 557 224	1 615 820 p	1 569 061 p	1 711 747 p
	<i>of which:</i>								
e	Total tax receipts	673 014	705 094	739 189	773 285	808 065	834 268 p	783 138 p	887 557 p
f	Actual social contributions	448 235	466 623	488 210	512 425	534 408	558 166 p	566 709 p	591 527 p
g	Total expenditure	1 296 940	1 335 789	1 390 374	1 443 273	1 491 601	1 562 647 p	1 716 615 p	1 845 999 p
	<i>of which:</i>								
h	Interest	47 139	42 206	37 277	33 821	31 191	27 386 p	21 508 p	20 785 p
i	Compensation of employees	227 508	232 991	240 702	250 586	260 284	273 209 p	284 254 p	294 422 p
j	Social benefits and transfers in kind	691 259	721 864	754 535	784 823	805 550	845 596 p	904 843 p	940 933 p
k	Gross fixed capital formation	61 397	64 765	68 621	72 832	79 681	83 784 p	91 525 p	93 641 p
l	Total liabilities (consolidated)	2 456 963	2 413 785	2 413 214	2 364 928	2 328 501	2 348 957	2 669 162	2 789 324
m	Financial net worth	-1 278 560	-1 208 997	-1 179 880	-1 082 803	-1 018 653	-941 650	-1 093 820	-1 102 751
n	Maastricht debt	2 203 743	2 177 231	2 161 571	2 130 519	2 083 367	2 068 810	2 339 934	2 494 587
o	Gross domestic product	2 927 430	3 026 180	3 134 740	3 267 160	3 365 450	3 473 260 p	3 405 430 p	3 601 750 p
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	435 963	449 664	468 272	487 775	507 447	535 136 p	570 044 p	602 075 p
2	Market output and output for own final use	31 596	32 580	34 119	35 160	36 542	37 587 p	37 759 p	38 939 p
3	Non-market output	404 367	417 084	434 153	452 615	470 905	497 549 p	532 285 p	563 136 p
4	Payments for non-market output	70 664	73 378	77 978	82 326	85 820	91 296 p	89 148 p	95 633 p
5	Non-market output, other	333 703	343 706	356 175	370 289	385 085	406 253 p	443 137 p	467 503 p
6	Market output and payments for non-market output (2 + 4)	102 260	105 958	112 097	117 486	122 362	128 883 p	126 907 p	134 572 p
7	Intermediate consumption	147 106	152 984	162 512	169 547	176 417	187 246 p	209 396 p	227 167 p
8	Value added, gross	288 857	296 680	305 760	318 228	331 030	347 890 p	360 648 p	374 908 p
9	Consumption of fixed capital	65 281	66 944	68 701	71 458	75 342	79 397 p	81 919 p	87 829 p
10	Value added, net	223 576	229 736	237 059	246 770	255 688	268 493 p	278 729 p	287 079 p
Generation of income account									
11	Compensation of employees, payable	227 508	232 991	240 702	250 586	260 284	273 209 p	284 254 p	294 422 p
12	Other taxes on production, payable	264	276	308	289	330	467 p	522 p	460 p
13	Other subsidies on production, receivable	263	205	178	200	211	221 p	130 p	141 p
14	Operating surplus, net	-3 933	-3 326	-3 773	-3 905	-4 715	-4 962 p	-5 917 p	-7 662 p
Allocation of primary income account									
15	Taxes on production and imports, receivable	314 179	327 044	335 128	345 768	356 565	369 769 p	345 821 p	392 757 p
16	Subsidies, payable	26 247	27 415	26 816	26 354	26 666	28 201 p	73 357 p	111 604 p
17	Property income, receivable	28 221	24 642	20 912	18 531	21 076	22 201 p	19 504 p	15 181 p
18	Property income, payable	47 139	42 206	37 277	33 821	31 191	27 386 p	21 508 p	20 785 p
19	Interest, payable	47 139	42 206	37 277	33 821	31 191	27 386 p	21 508 p	20 785 p
20	Other property income, payable	0	0	0	0	0	0 p	0 p	0 p
21	Balance of primary incomes, net	265 081	278 739	288 174	300 219	315 069	331 421 p	264 543 p	267 887 p
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	353 383	371 760	397 055	421 403	444 688	457 512 p	428 661 p	485 024 p
23	Social contributions, receivable	482 343	501 165	524 290	549 481	572 592	598 196 p	608 097 p	633 690 p
24	Actual social contributions	448 235	466 623	488 210	512 425	534 408	558 166 p	566 709 p	591 527 p
25	Imputed social contributions	34 108 e	34 542 e	36 080 e	37 056 e	38 184 e	40 030 e	41 388 e	42 163 e
26	Other current transfers, receivable	20 830	20 610	20 553	22 367	25 183	25 410 p	24 436 p	30 076 p
27	Current taxes on income and wealth, payable	0	0	0	0	0	0 p	0 p	0 p
28	Social benefits other than social transfers in kind, payable	451 507	469 662	486 859	506 893	521 488	548 693 p	599 982 p	610 940 p
29	Social transfers in kind (via market producers), payable	239 752	252 202	267 676	277 930	284 062	296 903 p	304 861 p	329 993 p
30	Social benefits and transfers in kind (via market producers), payable	691 259	721 864	754 535	784 823	805 550	845 596 p	904 843 p	940 933 p
31	Other current transfers, payable	64 382	62 881	64 235	63 499	71 086	74 622 p	82 578 p	90 398 p
32	Disposable income, net	605 748	639 731	678 978	723 078	764 958	789 224 p	643 177 p	715 339 p
Use of disposable income account									
33	Final consumption expenditure	573 455	595 908	623 851	648 219	669 147	703 156 p	747 998 p	797 496 p
34	Individual consumption expenditure	366 161	383 423	404 675	419 010	430 516	450 901 p	471 894 p	509 692 p
35	Collective consumption expenditure	207 294	212 485	219 176	229 209	238 631	252 255 p	276 104 p	287 804 p
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0 p	0 p	0 p
37	Saving, gross	97 574	110 767	123 828	146 317	171 153	165 465 p	-22 902 p	5 672 p
38	Saving, net	32 293	43 823	55 127	74 859	95 811	86 068 p	-104 821 p	-82 157 p
Capital account									
39	Consumption of fixed capital	65 281	66 944	68 701	71 458	75 342	79 397 p	81 919 p	87 829 p
40	Capital transfers, receivable	12 427	13 473	16 535	11 689	14 547	13 628 p	15 505 p	20 306 p
41	Capital taxes	5 452	6 290	7 006	6 114	6 812	6 987 p	8 656 p	9 776 p
42	Other capital transfers and investment grants, receivable	6 975	7 183	9 529	5 575	7 735	6 641 p	6 849 p	10 530 p
43	Capital transfers, payable	34 105	32 033	37 371	44 472	42 936	42 778 p	48 130 p	68 074 p
44	Gross capital formation and acquisitions of non-produced assets	58 930	63 139	66 618	69 882	77 141	83 142 p	92 027 p	92 156 p
45	Gross capital formation	60 528	64 512	68 118	71 558	78 498	84 410 p	93 220 p	93 368 p
46	Gross fixed capital formation	61 397	64 765	68 621	72 832	79 681	83 784 p	91 525 p	93 641 p
47	Changes in inv. and acquisitions less disposals of valuables	-869	-253	-503	-1 274	-1 183	626 p	1 695 p	-273 p
48	Acquisitions less disposals of non-produced non-financial assets	-1 598	-1 373	-1 500	-1 676	-1 357	-1 268 p	-1 193 p	-1 212 p
49	Net lending (+)/Net borrowing (-)	16 966	29 068	36 374	43 652	65 623	53 173 p	-147 554 p	-134 252 p
50	Total expenditure	1 296 940	1 335 789	1 390 374	1 443 273	1 491 601	1 562 647 p	1 716 615 p	1 845 999 p
51	Total revenue	1 313 906	1 364 857	1 426 748	1 486 925	1 557 224	1 615 820 p	1 569 061 p	1 711 747 p

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
52 Net financial transactions	16 966	29 068	36 374	43 652	64 375	49 709	-139 470	-117 835
53 Total financial assets	8 894	-11 780	16 449	24 287	10 203	27 853	134 384	47 775
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	14 505	10 612	18 667	27 196	7 826	7 055	83 307	14 490
56 Debt securities	-11 000	-4 027	-501	-9 130	-2 976	6 259	-3 503	-4 774
57 Loans	-5 233	-16 334	-3 006	-3 246	-5 936	-558	34 732	9 113
58 Equity and investment fund shares/units	5 656	634	1 154	6 421	9 674	10 876	12 188	10 868
59 Insurance pension and standardised guarantees	24	24	24	24	24	24	24	27
60 Financial derivatives and employee stock options	1 567	745	844	948	441	587	3 292	2 239
61 Other accounts receivable	3 375	-3 434	-733	2 074	1 150	3 610	4 344	15 812
62 Financial liabilities	-8 072	-40 848	-19 925	-19 365	-54 172	-21 856	273 854	165 610
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	1 563	1 802	1 543	-1 194	381	-231	37	3 257
65 Debt securities	7 774	-17 804	-11 706	-16 531	-30 180	3 067	266 079	154 391
66 Loans	-20 555	-24 756	-7 561	-26 663	-24 230	-23 129	13 780	-2 093
67 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
68 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
69 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
70 Other accounts payable	3 146	-90	-2 201	25 023	-143	-1 563	-6 042	10 055
Financial balance sheet								
71 Financial net worth	-1 278 560	-1 208 997	-1 179 880	-1 082 803	-1 018 653	-941 650	-1 093 820	-1 102 751
72 Financial assets	1 178 403	1 204 788	1 233 334	1 282 125	1 309 848	1 407 307	1 575 342	1 686 573
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	295 802	307 799	325 403	354 460	365 645	374 490	456 650	470 275
75 Debt securities	133 336	138 481	141 254	127 672	121 953	139 749	139 911	134 734
76 Loans	168 476	152 178	149 213	160 998	155 072	154 838	189 246	198 755
77 Equity and investment fund shares/units	511 165	534 272	557 527	573 855	595 415	675 290	731 283	776 159
78 Insurance pension and standardised guarantees	846	870	894	918	942	966	990	1 017
79 Financial derivatives and employee stock options	-35 269	-33 154	-46 434	-42 270	-38 345	-52 351	-64 543	-28 182
80 Other accounts receivable	104 047	104 342	105 477	106 492	109 166	114 325	121 805	133 815
81 Financial liabilities	2 456 963	2 413 785	2 413 214	2 364 928	2 328 501	2 348 957	2 669 162	2 789 324
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	12 147	13 948	15 491	14 298	14 680	14 448	14 486	17 744
84 Debt securities	1 751 071	1 722 393	1 726 477	1 679 983	1 663 436	1 701 545	2 005 345	2 115 171
85 Loans	618 725	600 293	594 638	566 752	543 234	520 897	534 509	532 644
86 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
88 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
89 Other accounts payable	75 020	77 151	76 608	103 895	107 151	112 067	114 822	123 765
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	78 288	78 631	82 874	89 184	93 034	99 849 p	109 866 p	116 972 p
2 Intermediate consumption	31 435	30 641	33 674	37 518	38 838	43 118 p	50 004 p	53 662 p
3 Value added, gross	46 853	47 990	49 200	51 666	54 196	56 731 p	59 862 p	63 310 p
4 Value added, net	29 779	30 449	31 183	32 823	34 214	35 573 p	37 903 p	39 755 p
Generation of income account								
5 Compensation of employees, payable	28 793	29 521	30 481	32 012	33 442	35 436 p	37 518 p	39 588 p
6 Operating surplus, net	946	884	661	770	694	73 p	328 p	118 p
Allocation of primary income account								
7 Taxes on production and imports, receivable	191 092	194 704	191 361	199 759	202 490	207 309 p	180 381 p	210 322 p
8 Subsidies, payable	8 109	8 295	8 110	8 422	8 538	9 397 p	12 474 p	23 220 p
9 Interest, payable	26 201	23 405	20 278	17 904	16 859	14 809 p	10 478 p	10 286 p
10 Balance of primary incomes, net	172 704	176 200	173 709	182 915	188 730	195 500 p	169 504 p	183 779 p
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	145 052	152 663	162 743	173 322	183 089	188 940 p	179 311 p	193 985 p
12 Social contributions, receivable	7 038	6 865	7 379	7 190	7 465	7 776 p	8 208 p	8 077 p
13 Actual social contributions	0	0	0	0	0	0 p	0 p	0 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	5 367	5 163	5 131	5 660	6 201	5 827 p	7 051 p	10 871 p
16 Social benefits other than social transfers in kind, payable	59 359	61 003	61 803	63 582	63 064	63 736 p	68 523 p	69 316 p
17 Social transfers in kind (via market producers), payable	281	296	220	216	224	246 p	245 p	2 107 p
18 Other current transfers, payable	180 722	186 270	193 360	196 919	206 405	212 271 p	270 128 p	315 599 p
19 Disposable income, net	90 080	93 618	93 799	108 586	116 016	122 036 p	25 423 p	11 797 p
Use of disposable income account								
20 Final consumption expenditure	54 149	54 562	57 281	62 796	64 312	67 336 p	76 809 p	83 154 p
21 Individual consumption expenditure	5 513	5 340	5 739	6 451	6 870	6 727 p	12 031 p	12 016 p
22 Collective consumption expenditure	48 636	49 222	51 542	56 345	57 442	60 609 p	64 778 p	71 138 p
23 Saving, gross	53 005	56 597	54 535	64 633	71 686	75 858 p	-29 427 p	-47 802 p
24 Saving, net	35 931	39 056	36 518	45 790	51 704	54 700 p	-51 386 p	-71 357 p
Capital account								
25 Capital transfers, receivable	605	1 660	3 866	1 515	2 991	1 968 p	1 927 p	5 078 p
26 Capital transfers, payable	20 472	21 598	24 277	35 177	28 735	30 788 p	31 455 p	74 465 p
27 Gross capital formation	17 696	19 104	20 396	23 021	24 948	25 570 p	28 385 p	28 608 p
28 Acquisitions less disposals of non-produced non-financial assets	-27	-28	14	21	33	22 p	39 p	128 p
29 Net lending (+)/Net borrowing (-)	15 469	17 583	13 714	7 929	20 961	21 446 p	-87 379 p	-145 925 p
30 Total expenditure	373 081	380 149	392 654	414 833	421 164	435 457 p	509 306 p	617 028 p
31 Total revenue	388 550	397 732	406 368	422 762	442 125	456 903 p	421 927 p	471 103 p

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	15 469	17 583	13 714	7 929	17 756	23 483	-87 256	-146 210
33 Total financial assets	12 647	-15 810	3 928	19 154	-13 540	-3 102	131 770	11 058
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	6 717	4 824	9 298	21 680	-8 608	-16 276	88 182	6 075
36 Debt securities	-7 484	-6 353	591	-5 443	-6 107	1 218	-2 716	-7 950
37 Loans	952	-10 195	-7 367	2 457	-3 710	613	34 888	1 801
38 Equity and investment fund shares/units	4 407	-1 750	-827	3 239	5 724	8 943	7 791	4 345
39 Insurance pension and standardised guarantees	8	8	8	8	8	8	8	9
40 Financial derivatives and employee stock options	789	220	-32	55	-37	-491	1 569	712
41 Other accounts receivable	7 259	-2 564	2 258	-2 842	-810	2 883	2 048	6 066
42 Financial liabilities	-2 822	-33 393	-9 786	11 225	-31 296	-26 585	219 026	157 268
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	1 563	1 802	1 543	-1 194	381	-231	37	3 257
45 Debt securities	6 190	-24 092	-10 105	-8 747	-23 469	-10 737	204 504	141 768
46 Loans	-11 641	-11 689	1 517	-1 519	-8 509	-13 711	19 065	9 550
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	..	..	..	..	..	..	..	..
50 Other accounts payable	1 066	586	-2 741	22 685	301	-1 906	-4 580	2 693
Financial balance sheet								
51 Financial net worth	-1 019 817	-972 347	-964 613	-925 908	-913 520	-864 499	-965 262	-1 074 206
52 Financial assets	570 039	577 836	588 730	615 862	610 935	659 890	812 732	832 942
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	86 957	93 059	101 819	123 984	115 102	98 841	186 566	193 173
55 Debt securities	96 455	97 286	100 829	91 584	82 826	91 615	92 125	85 073
56 Loans	129 801	119 606	112 239	129 698	125 975	126 884	161 425	163 604
57 Equity and investment fund shares/units	227 046	237 633	247 110	247 622	260 572	319 784	350 535	358 786
58 Insurance pension and standardised guarantees	282	290	298	306	314	322	330	339
59 Financial derivatives and employee stock options	-30 725	-29 548	-36 423	-35 625	-31 337	-37 922	-40 662	-36 513
60 Other accounts receivable	60 223	59 510	62 858	58 293	57 483	60 366	62 413	68 480
61 Financial liabilities	1 589 856	1 550 183	1 553 343	1 541 770	1 524 455	1 524 389	1 777 994	1 907 148
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	12 147	13 948	15 491	14 298	14 680	14 448	14 486	17 744
64 Debt securities	1 367 399	1 334 673	1 336 444	1 305 896	1 294 916	1 308 862	1 542 979	1 653 920
65 Loans	181 074	170 964	172 929	169 811	161 696	148 275	166 854	176 492
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	..	..	..	..	..	..	..	..
69 Other accounts payable	29 236	30 598	28 479	51 765	53 163	52 804	53 675	58 992
I.3 STATE GOVERNMENT								
Production account								
1 Output	190 005	195 293	202 021	207 222	215 421	226 237 p	246 725 p	257 019 p
2 Intermediate consumption	50 191	52 318	55 113	55 195	57 830	60 363 p	74 452 p	78 947 p
3 Value added, gross	139 814	142 975	146 908	152 027	157 591	165 874 p	172 273 p	178 072 p
4 Value added, net	121 192	123 617	126 760	130 866	135 196	142 200 p	147 523 p	151 399 p
Generation of income account								
5 Compensation of employees, payable	122 254	124 555	127 784	132 180	136 522	142 995 p	148 368 p	152 877 p
6 Operating surplus, net	-1 178	-1 036	-1 161	-1 430	-1 446	-1 066 p	-1 176 p	-1 755 p
Allocation of primary income account								
7 Taxes on production and imports, receivable	107 147	115 041	125 837	126 642	133 194	140 600 p	142 852 p	159 474 p
8 Subsidies, payable	11 381	11 772	11 901	11 373	11 508	11 919 p	37 730 p	68 309 p
9 Interest, payable	16 919	15 169	13 658	12 989	11 729	10 116 p	8 820 p	8 479 p
10 Balance of primary incomes, net	83 856	92 212	103 408	105 002	112 513	121 833 p	98 080 p	84 541 p
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	137 844	144 238	153 891	163 806	173 330	178 550 p	168 558 p	194 102 p
12 Social contributions, receivable	22 168	22 596	23 346	24 115	24 955	26 236 p	27 054 p	27 833 p
13 Actual social contributions	0	0	0	0	0	0 p	0 p	0 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	60 748	61 804	63 695	65 765	68 675	68 440 p	107 279 p	128 310 p
16 Social benefits other than social transfers in kind, payable	50 010	52 253	55 432	57 233	60 021	63 008 p	68 929 p	70 736 p
17 Social transfers in kind (via market producers), payable	4 264	4 529	6 569	6 334	5 051	5 228 p	4 462 p	4 528 p
18 Other current transfers, payable	86 107	93 237	102 578	106 692	110 083	115 820 p	136 995 p	131 933 p
19 Disposable income, net	168 499	175 360	186 330	194 763	209 369	216 231 p	195 047 p	232 117 p
Use of disposable income account								
20 Final consumption expenditure	157 440	161 550	167 342	170 780	177 562	187 302 p	207 247 p	215 114 p
21 Individual consumption expenditure	80 559	82 903	87 888	89 196	90 473	95 263 p	100 001 p	108 341 p
22 Collective consumption expenditure	76 881	78 647	79 454	81 584	87 089	92 049 p	107 246 p	106 773 p
23 Saving, gross	29 681	33 168	39 136	45 144	54 202	52 603 p	12 550 p	43 676 p
24 Saving, net	11 059	13 810	18 988	23 983	31 807	28 929 p	-12 200 p	17 003 p
Capital account								
25 Capital transfers, receivable	16 022	16 539	17 557	16 071	17 864	18 206 p	18 210 p	20 269 p
26 Capital transfers, payable	23 372	22 339	24 823	22 812	34 182	28 688 p	31 801 p	31 887 p
27 Gross capital formation	20 427	22 765	24 215	24 488	25 921	28 134 p	29 815 p	29 174 p
28 Acquisitions less disposals of non-produced non-financial assets	-80	-22	-16	-11	-20	-10 p	9 p	76 p
29 Net lending (+)/Net borrowing (-)	1 984	4 625	7 671	13 926	11 983	13 997 p	-30 865 p	2 808 p
30 Total expenditure	384 969	399 019	422 200	429 409	452 955	466 540 p	541 722 p	577 229 p
31 Total revenue	386 953	403 644	429 871	443 335	464 938	480 537 p	510 857 p	580 037 p

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	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	1 984	4 625	7 671	13 926	14 984	13 181	-29 364	16 321
33 Total financial assets	-6 585	-2 159	-9 133	-12 315	-606	21 813	20 741	15 895
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-51	-2 087	1 986	-4 963	2 601	21 291	15 519	5 876
36 Debt securities	-2 498	2 082	-2 713	-4 968	-858	1 893	-308	741
37 Loans	-3 259	-5 010	-1 807	-4 389	-3 306	-1 852	1 750	-765
38 Equity and investment fund shares/units	164	180	-58	9	464	-360	879	3 249
39 Insurance pension and standardised guarantees	8	8	8	8	8	8	8	9
40 Financial derivatives and employee stock options	778	525	876	716	335	990	1 670	1 365
41 Other accounts receivable	-1 727	2 142	-7 424	1 271	150	-157	1 223	5 420
42 Financial liabilities	-8 569	-6 784	-16 804	-26 241	-15 590	8 632	50 105	-426
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	939	6 221	-1 937	-7 588	-5 898	14 671	62 170	13 689
46 Loans	-9 342	-12 098	-15 505	-17 980	-9 390	-7 390	-10 239	-13 015
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	..	..	..	..	..	..	..	..
50 Other accounts payable	-166	-907	638	-673	-302	1 351	-1 826	-1 100
Financial balance sheet								
51 Financial net worth	-436 008	-430 959	-429 297	-401 826	-389 667	-388 904	-433 088	-358 633
52 Financial assets	246 886	248 034	237 614	231 135	229 125	250 608	265 956	326 737
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	66 912	65 793	67 826	62 909	68 692	90 981	106 186	112 046
55 Debt securities	30 187	34 377	31 889	25 988	25 062	27 280	27 056	27 144
56 Loans	40 337	35 328	33 521	29 131	25 824	23 973	25 724	24 958
57 Equity and investment fund shares/units	88 451	87 810	93 948	97 641	94 032	101 625	106 575	123 607
58 Insurance pension and standardised guarantees	282	290	298	306	314	322	330	339
59 Financial derivatives and employee stock options	-3 719	-3 049	-9 291	-6 207	-6 618	-13 883	-23 273	8 766
60 Other accounts receivable	24 436	27 485	19 423	21 367	21 819	20 310	23 358	29 877
61 Financial liabilities	682 894	678 993	666 911	632 961	618 792	639 512	699 044	685 370
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	386 277	390 234	392 169	376 401	371 663	396 789	467 210	466 958
65 Loans	288 145	281 231	266 022	247 901	238 781	231 809	221 785	208 896
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	..	..	..	..	..	..	..	..
69 Other accounts payable	8 472	7 528	8 720	8 659	8 348	10 914	10 049	9 516
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	136 367	142 906	149 179	155 843	162 720	171 810 p	174 213 p	182 490 p
2 Intermediate consumption	56 031	59 787	62 678	65 182	68 047	71 841 p	71 819 p	75 869 p
3 Value added, gross	80 336	83 119	86 501	90 661	94 673	99 969 p	102 394 p	106 621 p
4 Value added, net	51 889	54 234	57 146	60 412	62 956	66 699 p	68 508 p	70 417 p
Generation of income account								
5 Compensation of employees, payable	55 767	57 501	60 489	63 747	67 020	70 779 p	73 595 p	76 471 p
6 Operating surplus, net	-3 701	-3 174	-3 273	-3 245	-3 963	-3 969 p	-5 069 p	-6 025 p
Allocation of primary income account								
7 Taxes on production and imports, receivable	15 940	17 299	17 930	19 367	20 881	21 860 p	22 588 p	22 961 p
8 Subsidies, payable	6 135	6 631	6 007	5 817	5 884	6 183 p	9 045 p	9 835 p
9 Interest, payable	3 972	3 529	3 298	2 859	2 574	2 398 p	2 125 p	1 943 p
10 Balance of primary incomes, net	7 127	9 270	10 150	11 713	13 364	13 693 p	10 165 p	9 128 p
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	70 487	74 859	80 421	84 275	88 269	90 022 p	80 792 p	96 937 p
12 Social contributions, receivable	3 300	3 368	3 523	3 684	3 737	3 895 p	4 016 p	4 086 p
13 Actual social contributions	0	0	0	0	0	0 p	0 p	0 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	80 359	87 061	95 657	99 960	102 908	107 972 p	127 353 p	121 156 p
16 Social benefits other than social transfers in kind, payable	29 386	31 439	33 009	34 501	34 771	35 168 p	39 323 p	40 923 p
17 Social transfers in kind (via market producers), payable	28 369	30 748	35 100	34 728	34 822	35 845 p	35 715 p	36 578 p
18 Other current transfers, payable	23 691	21 654	23 135	25 026	26 538	27 237 p	25 806 p	26 921 p
19 Disposable income, net	108 196	121 465	133 607	140 105	146 969	153 177 p	157 197 p	163 463 p
Use of disposable income account								
20 Final consumption expenditure	126 202	133 401	142 350	145 761	150 362	159 533 p	164 135 p	171 112 p
21 Individual consumption expenditure	72 019	77 312	83 947	85 379	87 867	91 975 p	94 085 p	97 716 p
22 Collective consumption expenditure	54 183	56 089	58 403	60 382	62 495	67 558 p	70 050 p	73 396 p
23 Saving, gross	10 441	16 949	20 612	24 593	28 324	26 914 p	26 948 p	28 555 p
24 Saving, net	-18 006	-11 936	-8 743	-5 656	-3 393	-6 356 p	-6 938 p	-7 649 p
Capital account								
25 Capital transfers, receivable	12 758	13 039	13 077	13 364	19 916	16 605 p	19 905 p	20 131 p
26 Capital transfers, payable	7 219	5 858	6 240	5 741	6 241	6 450 p	8 702 p	10 754 p
27 Gross capital formation	21 367	21 768	22 695	23 242	26 665	29 775 p	33 868 p	34 774 p
28 Acquisitions less disposals of non-produced non-financial assets	-1 491	-1 323	-1 498	-1 686	-1 370	-1 280 p	-1 241 p	-1 416 p
29 Net lending (+)/Net borrowing (-)	-3 896	3 685	6 252	10 660	16 704	8 574 p	5 524 p	4 574 p
30 Total expenditure	230 524	237 698	251 255	259 259	271 294	284 498 p	298 859 p	312 758 p
31 Total revenue	226 628	241 383	257 507	269 919	287 998	293 072 p	304 383 p	317 332 p

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	-3 896	3 685	6 252	10 660	15 020	7 417	8 857	5 881
33 Total financial assets	-480	3 302	6 620	6 720	6 930	2 772	8 090	8 122
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	2 880	4 215	3 759	4 628	4 243	-173	4 202	2 766
36 Debt securities	-37	-273	-56	287	605	579	1 058	1 388
37 Loans	-655	-731	726	705	-7	503	773	1 163
38 Equity and investment fund shares/units	575	1 863	1 324	1 101	1 508	1 763	1 871	2 184
39 Insurance pension and standardised guarantees	8	8	8	8	8	8	8	9
40 Financial derivatives and employee stock options	0	0	0	177	143	88	53	162
41 Other accounts receivable	-3 251	-1 780	859	-186	430	4	125	450
42 Financial liabilities	3 416	-383	368	-3 940	-8 090	-4 645	-767	2 241
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	651	750	357	678	-36	-50	370	-125
46 Loans	911	-540	1 255	-4 275	-7 208	-2 323	732	1 516
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	1 854	-593	-1 244	-343	-846	-2 272	-1 869	850
Financial balance sheet								
51 Financial net worth	86 250	100 183	111 369	130 498	153 987	170 353	195 000	214 128
52 Financial assets	256 170	270 250	283 135	299 696	316 906	332 052	358 233	380 403
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	48 591	53 095	56 809	62 184	66 721	67 187	71 023	73 353
55 Debt securities	2 714	2 432	2 393	3 019	3 605	4 268	5 416	6 672
56 Loans	12 613	11 882	12 607	13 312	13 304	13 807	14 579	15 742
57 Equity and investment fund shares/units	188 401	199 902	206 439	215 846	226 609	237 994	256 480	274 119
58 Insurance pension and standardised guarantees	282	290	298	306	314	322	330	339
59 Financial derivatives and employee stock options	-825	-557	-720	-438	-390	-546	-608	-435
60 Other accounts receivable	4 394	3 206	5 309	5 467	6 743	9 020	11 013	10 613
61 Financial liabilities	169 920	170 067	171 766	169 198	162 919	161 699	163 233	166 275
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	1 340	2 091	2 481	3 129	3 090	3 103	3 487	3 301
65 Loans	162 365	161 392	163 799	160 043	152 883	150 637	151 469	152 989
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	6 215	6 584	5 486	6 026	6 946	7 959	8 277	9 985
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	31 303	32 834	34 198	35 526	36 272	37 240 p	39 240 p	45 594 p
2 Intermediate consumption	9 449	10 238	11 047	11 652	11 702	11 924 p	13 121 p	18 689 p
3 Value added, gross	21 854	22 596	23 151	23 874	24 570	25 316 p	26 119 p	26 905 p
4 Value added, net	20 716	21 436	21 970	22 669	23 322	24 021 p	24 795 p	25 508 p
Generation of income account								
5 Compensation of employees, payable	20 694	21 414	21 948	22 647	23 300	23 999 p	24 773 p	25 486 p
6 Operating surplus, net	0	0	0	0	0	0 p	0 p	0 p
Allocation of primary income account								
7 Taxes on production and imports, receivable	..	..	..	..	..	..	..	..
8 Subsidies, payable	622	717	798	742	736	702 p	14 108 p	10 240 p
9 Interest, payable	104	144	88	97	54	80 p	100 p	93 p
10 Balance of primary incomes, net	1 394	1 057	907	589	462	395 p	-13 206 p	-9 561 p
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	..	..	..	..	..	..	..	..
12 Social contributions, receivable	449 837	468 336	490 042	514 492	536 435	560 289 p	568 819 p	593 694 p
13 Actual social contributions	448 235	466 623	488 210	512 425	534 408	558 166 p	566 709 p	591 527 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	103 751	106 989	112 568	117 704	120 974	125 549 p	144 199 p	160 907 p
16 Social benefits other than social transfers in kind, payable	312 752	324 967	336 615	351 577	363 632	386 781 p	423 207 p	429 965 p
17 Social transfers in kind (via market producers), payable	206 838	216 629	225 787	236 652	243 965	255 584 p	264 439 p	286 780 p
18 Other current transfers, payable	3 257	2 127	1 660	1 584	1 635	1 672 p	11 095 p	7 113 p
19 Disposable income, net	238 973	249 288	265 242	279 624	292 604	297 780 p	265 510 p	307 962 p
Use of disposable income account								
20 Final consumption expenditure	235 664	246 395	256 878	268 882	276 911	288 985 p	299 807 p	328 116 p
21 Individual consumption expenditure	208 070	217 868	227 101	237 984	245 306	256 946 p	265 777 p	291 619 p
22 Collective consumption expenditure	27 594	28 527	29 777	30 898	31 605	32 039 p	34 030 p	36 497 p
23 Saving, gross	4 447	4 053	9 545	11 947	16 941	10 090 p	-32 973 p	-18 757 p
24 Saving, net	3 309	2 893	8 364	10 742	15 693	8 795 p	-34 297 p	-20 154 p
Capital account								
25 Capital transfers, receivable	10	10	10	9	5	2 p	8 p	23 854 p
26 Capital transfers, payable	10	13	6	12	7	5 p	717 p	-6 p
27 Gross capital formation	1 038	875	812	807	964	931 p	1 152 p	812 p
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0 p	0 p	0 p
29 Net lending (+)/Net borrowing (-)	3 409	3 175	8 737	11 137	15 975	9 156 p	-34 834 p	4 291 p
30 Total expenditure	554 786	577 146	598 783	625 792	646 017	681 700 p	752 734 p	779 194 p
31 Total revenue	558 195	580 321	607 520	636 929	661 992	690 856 p	717 900 p	783 485 p

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	3 409	3 175	8 737	11 137	16 620	5 628	-31 712	6 164
33 Total financial assets	3 863	4 357	9 775	13 712	17 612	7 564	-23 282	2 633
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	4 960	3 659	3 619	5 848	9 591	2 215	-24 596	-227
36 Debt securities	-974	1 198	1 700	1 868	4 164	3 385	-575	1 988
37 Loans	-1 595	12	-7	446	123	-74	-152	-41
38 Equity and investment fund shares/units	510	341	717	2 072	1 978	530	1 649	1 089
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	962	-853	3 746	3 478	1 756	1 508	392	-176
42 Financial liabilities	454	1 182	1 038	2 575	992	1 936	8 430	-3 531
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	..	..	..	..	..	..	..	..
46 Loans	198	-22	-270	-425	-88	44	6 753	-7 091
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	256	1 204	1 308	3 000	1 080	1 892	1 677	3 560
Financial balance sheet								
51 Financial net worth	91 017	94 125	102 663	114 430	130 549	141 404	109 530	115 959
52 Financial assets	123 637	128 069	137 818	152 682	169 961	182 558	159 871	161 660
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	93 343	95 854	98 950	105 383	115 130	117 481	92 875	91 703
55 Debt securities	7 925	8 991	10 759	12 523	16 694	23 796	23 645	24 851
56 Loans	109	156	192	666	813	765	637	615
57 Equity and investment fund shares/units	7 266	8 927	10 030	12 745	14 203	15 887	17 693	19 646
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	14 994	14 141	17 887	21 365	23 121	24 629	25 021	24 845
61 Financial liabilities	32 620	33 944	35 155	38 252	39 412	41 154	50 341	45 701
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	..	..	..	..	..	..	..	..
65 Loans	1 524	1 502	1 232	807	718	764	7 521	430
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	31 096	32 442	33 923	37 445	38 694	40 390	42 820	45 271

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20230523/58d4>.

Source: Statistisches Bundesamt (Destatis) / Bundesbank via Eurostat.