

# GERMANY

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

Million EUR

	2007	2008	2009	2010	2011	2012	2013	2014
<b>SUMMARY OF AGGREGATES AND BALANCES</b>								
a	Value added, gross	232 613	239 211	248 210	255 115	263 135	279 380	286 929
b	Saving, net	22 267	23 999	-51 558	-57 184	396	18 908	29 172
c	Net lending (+)/Net borrowing (-)	4 706	-4 531	-79 590	-108 904	-25 863	-2 421	8 931
d	Total revenue	1 080 805	1 111 692	1 090 918	1 110 315	1 182 702	1 222 079	1 299 630
	<i>of which:</i>							
e	Total tax receipts	567 228	585 911	554 747	556 189	598 771	623 906	665 063
f	Actual social contributions	374 847	382 274	384 215	393 596	409 384	421 384	447 992
g	Total expenditure	1 076 099	1 116 223	1 170 508	1 219 219	1 208 565	1 224 500	1 290 699
	<i>of which:</i>							
h	Interest	66 994	68 469	64 962	63 850	67 500	63 085	56 010
i	Compensation of employees	184 175	189 079	197 812	203 528	208 645	212 889	218 647
j	Social benefits and transfers in kind	582 028	592 394	624 836	634 483	633 852	644 369	665 682
k	Gross fixed capital formation	48 632	52 759	57 948	59 467	61 514	62 042	63 437
l	Total liabilities (consolidated)	1 616 347	1 745 173	1 858 824	2 168 773	2 256 779	2 379 290	2 300 663
m	Financial net worth	-1 047 457	-1 110 026	-1 174 761	-1 244 496	-1 331 741	-1 353 075	-1 275 310
n	Deficit/Surplus	4 706	-4 531	-79 590	-108 904	-25 863	-2 421	8 931
o	Maastricht debt	1 598 062	1 666 170	1 783 669	2 090 037	2 118 535	2 195 819	2 181 924
p	Gross domestic product	2 513 230	2 561 740	2 460 280	2 580 060	2 703 120	2 754 860	2 820 820
<b>I.1 GENERAL GOVERNMENT</b>								
<b>Production account</b>								
1	Output	328 643	342 547	359 943	373 164	387 211	402 223	425 486
2	Market output and output for own final use	23 447	23 999	24 449	25 280	27 167	29 609	31 863
3	Non-market output	305 196	318 548	335 494	347 884	360 044	372 614	393 082
4	Payments for non-market output	45 563	48 392	52 723	58 912	64 137	65 125	69 107
5	Non-market output, other	259 633	270 156	282 771	288 972	295 907	307 489	314 823
6	Market output and payments for non-market output (2 + 4)	69 010	72 391	77 172	84 192	91 304	94 734	99 553
7	Intermediate consumption	96 030	103 336	111 733	118 049	124 076	131 463	134 996
8	<b>Value added, gross</b>	<b>232 613</b>	<b>239 211</b>	<b>248 210</b>	<b>255 115</b>	<b>263 135</b>	<b>279 380</b>	<b>286 929</b>
9	Consumption of fixed capital	51 885	53 804	55 246	56 610	58 791	61 141	63 416
10	<b>Value added, net</b>	<b>180 728</b>	<b>185 407</b>	<b>192 964</b>	<b>198 505</b>	<b>204 344</b>	<b>209 619</b>	<b>221 517</b>
<b>Generation of income account</b>								
11	Compensation of employees, payable	184 175	189 079	197 812	203 528	208 645	212 889	218 647
12	Other taxes on production, payable	70	66	66	66	66	70	68
13	Other subsidies on production, receivable	534	555	726	773	529	412	321
14	<b>Operating surplus, net</b>	<b>-2 983</b>	<b>-3 183</b>	<b>-4 188</b>	<b>-4 316</b>	<b>-3 838</b>	<b>-2 926</b>	<b>-2 890</b>
<b>Allocation of primary income account</b>								
15	Taxes on production and imports, receivable	269 402	273 500	275 529	277 619	295 130	300 630	304 722
16	Subsidies, payable	24 552	24 268	32 313	29 666	27 422	24 101	24 375
17	Property income, receivable	18 687	19 877	20 887	19 382	25 730	23 282	21 392
18	Property income, payable	66 994	68 469	64 962	63 850	67 500	63 085	56 010
19	Interest, payable	66 994	68 469	64 962	63 850	67 500	63 085	56 010
20	Other property income, payable	0	0	0	0	0	0	0
21	<b>Balance of primary incomes, net</b>	<b>193 560</b>	<b>197 457</b>	<b>194 953</b>	<b>199 169</b>	<b>222 100</b>	<b>233 800</b>	<b>243 297</b>
<b>Secondary distribution of income account</b>								
22	Current taxes on income and wealth, receivable	293 626	307 641	274 678	274 165	299 396	318 971	332 663
23	Social contributions, receivable	404 271	412 449	415 615	426 180	442 255	454 204	464 928
24	Actual social contributions	374 847	382 274	384 215	393 596	409 384	421 384	431 573
25	Imputed social contributions	..	..	..	..	..	..	..
26	Other current transfers, receivable	15 404	15 838	16 675	18 403	17 929	18 772	18 485
27	Current taxes on income and wealth, payable	0	0	0	0	0	0	0
28	Social benefits other than social transfers in kind, payable	401 921	404 984	426 400	430 119	424 068	429 148	438 567
29	Social transfers in kind (via market producers), payable	180 107	187 410	198 436	204 364	209 784	215 221	227 115
30	Social benefits and transfers in kind (via market producers), payable	582 028	592 394	624 836	634 483	633 852	644 369	665 682
31	Other current transfers, payable	42 933	46 836	45 872	51 646	51 525	54 981	62 986
32	<b>Disposable income, net</b>	<b>462 007</b>	<b>481 565</b>	<b>429 649</b>	<b>436 152</b>	<b>506 087</b>	<b>541 618</b>	<b>557 820</b>
<b>Use of disposable income account</b>								
33	Final consumption expenditure	439 740	457 566	481 207	493 336	505 691	522 710	541 938
34	Individual consumption expenditure	276 954	288 007	304 769	314 878	323 721	333 748	349 270
35	Collective consumption expenditure	162 786	169 559	176 438	178 458	181 970	188 962	192 668
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>74 152</b>	<b>77 803</b>	<b>3 688</b>	<b>-574</b>	<b>59 187</b>	<b>80 049</b>	<b>79 298</b>
38	<b>Saving, net</b>	<b>22 267</b>	<b>23 999</b>	<b>-51 558</b>	<b>-57 184</b>	<b>396</b>	<b>18 908</b>	<b>29 172</b>
<b>Capital account</b>								
39	Consumption of fixed capital	51 885	53 804	55 246	56 610	58 791	61 141	63 416
40	Capital transfers, receivable	9 871	9 441	9 636	9 601	10 429	11 074	10 388
41	Capital taxes	4 200	4 770	4 540	4 405	4 245	4 305	4 632
42	Other capital transfers and investment grants, receivable	5 671	4 671	5 096	5 196	6 184	6 769	5 756
43	Capital transfers, payable	32 665	40 503	36 000	64 296	35 615	32 794	30 582
44	Gross capital formation and acquisitions of non-produced assets	46 652	51 272	56 914	53 635	59 864	60 750	62 222
45	Gross capital formation	48 082	52 632	58 284	59 405	61 391	62 224	63 534
46	Gross fixed capital formation	48 632	52 759	57 948	59 467	61 514	62 042	63 437
47	Changes in inv. and acquisitions less disposals of valuables	-550	-127	336	-62	-123	182	97
48	Acquisitions less disposals of non-produced non-financial assets	-1 430	-1 360	-1 370	-5 770	-1 527	-1 474	-1 312
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>4 706</b>	<b>-4 531</b>	<b>-79 590</b>	<b>-108 904</b>	<b>-25 863</b>	<b>-2 421</b>	<b>8 931</b>
50	<b>Total expenditure</b>	<b>1 076 099</b>	<b>1 116 223</b>	<b>1 170 508</b>	<b>1 219 219</b>	<b>1 208 565</b>	<b>1 224 500</b>	<b>1 290 699</b>
51	<b>Total revenue</b>	<b>1 080 805</b>	<b>1 111 692</b>	<b>1 090 918</b>	<b>1 110 315</b>	<b>1 182 702</b>	<b>1 222 079</b>	<b>1 299 630</b>

# GERMANY

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

Million EUR

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Financial account</b>								
52 Net financial transactions	7 778	-541	-74 518	-104 822	-23 272	2 606	4 172	18 594
53 Total financial assets	19 294	70 494	35 132	181 944	4 515	78 793	-9 202	23 954
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	10 680	6 861	-3 870	35 997	27 474	13 724	-18 217	13 543
56 Debt securities	1 205	40 112	2 635	101 031	-9 650	-11 382	-11 209	-4 851
57 Loans	2 206	8 490	2 795	55 076	-7 583	53 706	-1 226	5 651
58 Equity and investment fund shares/units	-1 594	12 743	33 475	8 699	-2 021	19 936	16 533	11 609
59 Insurance pension and standardised guarantees	24	24	24	24	24	24	24	24
60 Financial derivatives and employee stock options	-214	131	-206	-18 735	-856	-976	1 274	1 513
61 Other accounts receivable	6 987	2 133	279	-148	-2 873	3 761	3 619	-3 535
62 Financial liabilities	11 516	71 035	109 650	286 766	27 787	76 187	-13 374	5 360
63 Currency and deposits	511	3 592	576	1 067	-316	-602	927	1 630
64 Debt securities	30 570	40 757	117 394	93 749	66 330	89 528	7 714	21 154
65 Loans	-20 747	21 747	-382	196 060	-37 886	-13 546	-21 930	-18 932
66 Insurance pension and standardised guarantees	9	5	4	9	5	10	14	12
67 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
68 Other accounts payable	1 173	4 934	-7 942	-4 119	-346	797	-99	1 496
<b>Financial balance sheet</b>								
69 Financial net worth	-1 047 457	-1 110 026	-1 174 761	-1 244 496	-1 331 741	-1 353 075	-1 275 310	-1 341 295
70 Financial assets	568 890	635 147	684 063	924 277	925 038	1 026 215	1 025 353	1 056 075
71 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
72 Currency and deposits	197 366	198 958	196 754	232 782	260 664	276 723	260 352	277 654
73 Debt securities	6 877	46 350	47 725	148 692	134 914	132 444	123 832	119 374
74 Loans	65 372	74 521	77 493	132 432	124 861	178 698	177 545	183 234
75 Equity and investment fund shares/units	192 668	209 936	247 635	310 725	308 324	340 084	360 359	373 585
76 Insurance pension and standardised guarantees	678	702	726	750	774	798	822	846
77 Financial derivatives and employee stock options	1 727	1 594	2 445	-16 258	-17 114	-18 090	-16 816	-15 303
78 Other accounts receivable	104 202	103 086	111 285	115 154	112 615	115 558	119 259	116 685
79 Financial liabilities	1 616 347	1 745 173	1 858 824	2 168 773	2 256 779	2 379 290	2 300 663	2 397 370
79 Currency and deposits	6 934	10 526	11 101	12 168	11 849	11 250	12 179	13 808
80 Debt securities	1 153 257	1 256 202	1 369 400	1 482 891	1 609 135	1 739 004	1 681 513	1 794 940
81 Loans	452 380	474 697	474 602	670 008	632 099	625 344	603 280	584 936
82 Insurance pension and standardised guarantees	148	152	156	165	170	180	193	205
83 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
84 Other accounts payable	3 628	3 596	3 565	3 541	3 526	3 512	3 498	3 481
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	58 344	61 857	65 155	67 389	70 895	75 671	79 384	80 491
2 Intermediate consumption	20 074	22 077	23 870	24 994	27 233	29 893	31 915	31 867
3 Value added, gross	38 270	39 780	41 285	42 395	43 662	45 778	47 469	48 624
4 Value added, net	24 580	25 637	26 717	27 411	28 060	29 368	30 353	30 995
<b>Generation of income account</b>								
5 Compensation of employees, payable	24 691	25 726	26 699	27 523	27 497	27 633	28 009	28 601
6 Operating surplus, net	-141	-115	-8	-138	537	1 707	2 314	2 366
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	166 969	170 096	171 796	171 897	184 339	185 493	186 465	191 454
8 Subsidies, payable	6 630	7 161	12 574	10 352	9 303	7 238	7 547	7 894
9 Interest, payable	40 340	41 382	39 208	36 937	40 610	37 376	32 686	30 306
10 Balance of primary incomes, net	127 678	129 440	129 689	132 552	146 766	152 001	156 981	167 961
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	116 331	121 709	112 564	114 897	124 946	133 323	139 258	144 872
12 Social contributions, receivable	6 372	6 354	6 534	6 993	6 724	6 665	6 922	6 934
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	6 870	9 516	8 814	10 112	9 678	8 391	5 263	5 003
16 Social benefits other than social transfers in kind, payable	57 434	57 840	60 193	60 234	56 564	56 567	57 644	58 945
17 Social transfers in kind (via market producers), payable	321	317	315	306	299	276	292	286
18 Other current transfers, payable	150 121	153 465	160 540	185 049	180 489	181 983	180 040	179 298
19 Disposable income, net	49 696	55 714	36 868	19 271	51 061	61 830	70 740	86 527
<b>Use of disposable income account</b>								
20 Final consumption expenditure	47 137	48 664	49 696	49 663	51 910	55 150	57 519	57 457
21 Individual consumption expenditure	5 677	5 665	5 550	5 805	5 642	5 813	6 723	6 743
22 Collective consumption expenditure	41 460	42 999	44 146	43 858	46 268	49 337	50 796	50 714
23 Saving, gross	16 249	21 193	1 740	-15 408	14 753	23 090	30 337	46 699
24 Saving, net	2 559	7 050	-12 828	-30 392	-849	6 680	13 221	29 070
<b>Capital account</b>								
25 Capital transfers, receivable	731	771	549	686	729	868	627	444
26 Capital transfers, payable	20 231	23 016	24 440	55 344	25 543	19 218	18 946	20 703
27 Gross capital formation	13 685	15 094	18 380	18 398	19 409	21 040	19 693	17 880
28 Acquisitions less disposals of non-produced non-financial assets	-80	-30	-30	-4 410	-40	-24	-17	-27
29 Net lending (+)/Net borrowing (-)	-16 856	-16 116	-40 501	-84 054	-29 430	-16 276	-7 658	8 587
30 Total expenditure	333 477	346 074	366 215	414 753	386 933	381 228	376 785	375 781
31 Total revenue	316 621	329 958	325 714	330 699	357 503	364 952	369 127	384 368

# GERMANY

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

Million EUR

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Financial account</b>								
32 Net financial transactions	-16 235	-14 699	-38 018	-82 153	-27 103	-14 729	-4 455	10 539
33 Total financial assets	-9 429	17 392	26 980	155 573	-19 313	32 232	-2 389	19 558
34 Currency and deposits	-15 803	-3 453	5 835	27 286	3 494	-9 453	-13 125	1 408
35 Debt securities	881	875	1 129	97 129	-5 550	-8 214	-7 109	-2 686
36 Loans	600	9 359	4 160	44 198	-2 549	41 616	7 400	11 824
37 Equity and investment fund shares/units	2 216	6 565	14 857	1 748	-13 782	10 192	5 863	4 343
38 Financial liabilities	6 806	32 091	64 998	237 726	7 790	46 961	2 066	9 019
39 Currency and deposits	511	3 592	576	1 067	-316	-602	927	1 630
40 Debt securities	18 430	11 211	84 411	71 466	37 249	56 375	14 895	14 411
41 Loans	-12 126	14 767	-16 000	167 221	-28 053	-9 825	-11 720	-8 528
<b>Financial balance sheet</b>								
42 Financial net worth	-768 363	-849 903	-876 750	-950 508	-1 028 917	-1 067 725	-1 012 007	-1 070 233
43 Financial assets	227 908	223 865	261 481	442 718	417 955	457 915	468 686	488 233
44 Currency and deposits	55 235	49 956	55 899	83 047	86 359	76 583	64 436	66 190
45 Debt securities	1 437	2 313	3 440	101 389	91 390	91 530	86 503	83 818
46 Loans	29 842	39 200	43 360	87 559	85 010	126 626	134 027	145 851
47 Equity and investment fund shares/units	87 578	77 093	98 151	122 871	107 192	118 101	132 032	137 531
48 Financial liabilities	996 271	1 073 768	1 138 231	1 393 226	1 446 872	1 525 640	1 480 693	1 558 466
49 Currency and deposits	6 934	10 526	11 101	12 168	11 849	11 250	12 179	13 808
50 Debt securities	924 167	983 337	1 063 252	1 149 976	1 232 005	1 321 206	1 287 052	1 371 730
51 Loans	61 410	76 173	60 174	227 395	199 343	189 516	177 796	169 268
<b>I.3 STATE GOVERNMENT</b>								
<b>Production account</b>								
1 Output	141 779	145 093	152 567	158 504	163 913	169 436	174 417	178 701
2 Intermediate consumption	29 670	31 418	34 287	36 314	37 613	40 782	42 039	43 156
3 Value added, gross	112 109	113 675	118 280	122 190	126 300	128 654	132 378	135 545
4 Value added, net	98 829	99 858	103 902	107 206	110 510	112 086	114 922	117 217
<b>Generation of income account</b>								
5 Compensation of employees, payable	99 963	101 036	105 211	108 561	111 823	113 451	116 366	118 715
6 Operating surplus, net	-1 135	-1 180	-1 317	-1 363	-1 321	-1 373	-1 452	-1 506
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	88 998	89 716	89 896	91 588	95 731	99 534	102 165	105 920
8 Subsidies, payable	11 845	11 274	11 167	11 208	11 269	10 454	10 170	10 680
9 Interest, payable	21 440	21 953	21 008	22 010	21 982	21 065	18 929	17 070
10 Balance of primary incomes, net	58 083	60 315	60 894	62 121	67 182	73 157	77 279	81 958
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	116 207	121 369	106 093	102 167	111 739	119 181	124 951	130 331
12 Social contributions, receivable	19 012	19 584	20 340	20 938	21 358	21 408	21 571	22 105
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	42 965	43 242	47 078	52 243	53 883	55 473	56 982	58 642
16 Social benefits other than social transfers in kind, payable	38 645	39 856	43 504	45 007	45 901	46 491	47 962	49 613
17 Social transfers in kind (via market producers), payable	3 545	3 610	3 497	3 694	3 827	3 653	3 772	3 817
18 Other current transfers, payable	63 218	64 964	67 940	67 765	71 523	75 436	81 208	86 045
19 Disposable income, net	134 404	139 690	122 961	124 697	136 738	147 292	151 613	157 378
<b>Use of disposable income account</b>								
20 Final consumption expenditure	121 673	124 086	129 641	134 098	135 667	140 821	142 498	146 654
21 Individual consumption expenditure	66 291	67 021	70 206	73 081	75 269	76 976	78 810	80 771
22 Collective consumption expenditure	55 382	57 065	59 435	61 017	60 398	63 845	63 688	65 883
23 Saving, gross	26 011	29 421	7 698	5 583	16 861	23 039	26 571	29 052
24 Saving, net	12 731	15 604	-6 680	-9 401	1 071	6 471	9 115	10 724
<b>Capital account</b>								
25 Capital transfers, receivable	14 896	13 355	15 559	17 640	18 726	14 410	13 952	15 885
26 Capital transfers, payable	24 210	28 059	24 734	26 058	27 188	24 269	22 859	24 517
27 Gross capital formation	13 905	16 228	18 057	17 766	19 871	20 456	20 791	21 097
28 Acquisitions less disposals of non-produced non-financial assets	-30	-10	-20	-40	-27	-12	-18	-49
29 Net lending (+)/Net borrowing (-)	2 822	-1 501	-19 514	-20 561	-11 445	-7 264	-3 109	-628
30 Total expenditure	306 431	318 408	329 405	338 363	350 990	358 065	364 098	374 681
31 Total revenue	309 253	316 907	309 891	317 802	339 545	348 801	360 989	374 053
<b>Financial account</b>								
32 Net financial transactions	2 593	-1 531	-19 341	-20 381	-13 017	-5 658	-2 816	1 509
33 Total financial assets	7 325	36 808	20 305	26 597	1 656	19 195	-21 766	-3 576
34 Currency and deposits	8 985	8	7 377	6 097	8 676	4 416	-8 997	1 179
35 Debt securities	249	37 068	1 023	5 046	-4 939	-3 138	-4 627	-1 424
36 Loans	1 115	-1 521	-809	10 210	-4 767	12 205	-8 456	-3 650
37 Equity and investment fund shares/units	-6 996	2 608	14 051	3 834	7 044	4 011	3 649	2 544
38 Financial liabilities	4 732	38 339	39 646	46 978	14 673	24 853	-18 950	-5 085
39 Currency and deposits	..	..	..	..	..	..	..	..
40 Debt securities	12 180	29 031	33 555	24 003	28 997	34 122	-7 581	6 101
41 Loans	-7 496	7 533	8 633	22 884	-14 315	-8 366	-12 148	-10 411

# GERMANY

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

Million EUR

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Financial balance sheet</b>								
42 Financial net worth	-354 074	-364 940	-384 651	-387 669	-412 657	-419 986	-406 405	-424 961
43 Financial assets	154 037	193 970	216 816	265 275	270 404	302 958	281 037	280 856
44 Currency and deposits	47 064	45 567	53 985	60 082	68 758	75 074	66 243	66 910
45 Debt securities	1 694	38 252	38 030	41 236	36 584	33 707	29 621	28 786
46 Loans	37 228	35 708	34 900	45 110	40 343	52 548	44 093	40 443
47 Equity and investment fund shares/units	40 729	50 251	64 075	91 703	101 920	116 226	119 789	122 373
48 Financial liabilities	508 111	558 910	601 467	652 944	683 061	722 944	687 442	705 817
49 Currency and deposits	..	..	..	..	..	..	..	..
50 Debt securities	229 811	273 077	306 955	335 547	379 768	421 583	397 687	425 881
51 Loans	278 284	285 817	294 495	317 379	303 272	301 338	289 730	279 910
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	104 762	110 851	115 177	119 726	123 809	127 841	130 380	135 379
2 Intermediate consumption	39 580	42 750	45 302	48 480	50 399	51 856	51 979	54 445
3 Value added, gross	65 182	68 101	69 875	71 246	73 410	75 985	78 401	80 934
4 Value added, net	41 281	43 298	44 627	45 658	47 080	48 912	50 665	52 602
<b>Generation of income account</b>								
5 Compensation of employees, payable	43 493	45 713	48 194	49 224	50 641	52 562	54 258	56 611
6 Operating surplus, net	-1 707	-1 888	-2 863	-2 815	-3 054	-3 260	-3 294	-3 750
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	13 435	13 688	13 837	14 134	15 060	15 603	16 092	16 616
8 Subsidies, payable	5 450	5 000	5 647	5 574	5 695	5 672	5 940	6 289
9 Interest, payable	5 303	5 209	4 795	4 963	4 906	4 767	4 408	4 032
10 Balance of primary incomes, net	6 138	5 992	5 442	5 441	7 386	7 552	7 850	7 983
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	61 088	64 563	56 021	57 101	62 711	66 467	68 454	70 418
12 Social contributions, receivable	2 783	2 938	3 121	3 218	3 319	3 161	3 253	3 318
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	58 356	60 689	63 130	62 694	65 902	69 890	74 633	79 278
16 Social benefits other than social transfers in kind, payable	25 385	25 488	26 681	27 381	26 512	27 016	28 054	29 415
17 Social transfers in kind (via market producers), payable	20 494	20 854	22 104	22 806	24 585	25 775	27 635	29 599
18 Other current transfers, payable	14 243	15 887	15 735	17 201	17 900	18 531	19 295	20 356
19 Disposable income, net	88 737	92 807	85 298	83 872	94 906	101 523	106 841	111 226
<b>Use of disposable income account</b>								
20 Final consumption expenditure	91 566	97 572	102 469	104 676	109 730	113 718	118 259	124 974
21 Individual consumption expenditure	48 074	51 509	55 162	57 126	60 492	64 218	67 071	71 214
22 Collective consumption expenditure	43 492	46 063	47 307	47 550	49 238	49 500	51 188	53 760
23 Saving, gross	21 072	20 038	8 077	4 784	11 506	14 878	16 318	14 584
24 Saving, net	-2 829	-4 765	-17 171	-20 804	-14 824	-12 195	-11 418	-13 748
<b>Capital account</b>								
25 Capital transfers, receivable	12 855	12 693	13 127	14 349	15 035	11 867	12 821	12 605
26 Capital transfers, payable	6 802	6 789	6 421	5 981	6 943	5 376	5 810	7 466
27 Gross capital formation	19 951	20 605	21 240	22 601	21 374	19 946	22 291	23 383
28 Acquisitions less disposals of non-produced non-financial assets	-1 320	-1 320	-1 320	-1 320	-1 460	-1 438	-1 277	-1 266
29 Net lending (+)/Net borrowing (-)	8 494	6 657	-5 137	-8 129	-316	2 861	2 315	-2 394
30 Total expenditure	179 391	186 985	194 809	202 901	207 505	210 073	218 403	230 340
31 Total revenue	187 885	193 642	189 672	194 772	207 189	212 934	220 718	227 946
<b>Financial account</b>								
32 Net financial transactions	11 186	9 270	-2 711	-6 169	1 407	4 730	5 327	2 573
33 Total financial assets	11 068	9 770	1 712	-1 820	5 969	9 541	10 291	4 253
34 Currency and deposits	7 377	5 476	-4 629	-600	1 730	4 345	1 087	2 884
35 Debt securities	73	174	518	-326	-22	152	177	-22
36 Loans	-164	132	-1 011	-365	-388	-187	-156	-57
37 Equity and investment fund shares/units	3 316	3 080	5 186	2 948	4 562	4 684	6 554	4 167
38 Financial liabilities	-118	500	4 423	4 349	4 562	4 811	4 964	1 680
39 Currency and deposits	..	..	..	..	..	..	..	..
40 Debt securities	-1	-42	4	157	5	42	223	403
41 Loans	-1 259	-300	5 716	5 938	4 457	3 651	3 019	700
<b>Financial balance sheet</b>								
42 Financial net worth	2 501	27 687	24 126	26 146	26 991	31 928	33 971	36 886
43 Financial assets	130 042	155 472	157 872	165 349	170 442	179 445	184 061	188 173
44 Currency and deposits	38 332	43 039	38 600	37 999	39 900	44 424	45 511	48 597
45 Debt securities	1 891	1 971	2 445	2 191	2 249	2 505	2 629	2 714
46 Loans	14 309	14 882	13 869	13 399	13 011	12 825	12 670	12 613
47 Equity and investment fund shares/units	57 783	76 282	80 450	90 955	94 488	99 468	102 121	106 414
48 Financial liabilities	127 541	127 785	133 746	139 203	143 451	147 517	150 090	151 287
49 Currency and deposits	..	..	..	..	..	..	..	..
50 Debt securities	258	228	232	400	422	479	701	1 197
51 Loans	127 283	127 557	133 514	138 803	143 029	147 038	149 389	150 090
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	23 758	24 746	27 044	27 545	28 594	29 275	30 195	30 915
2 Intermediate consumption	6 706	7 091	8 274	8 261	8 831	8 932	9 063	9 089
3 Value added, gross	17 052	17 655	18 770	19 284	19 763	20 343	21 132	21 826
4 Value added, net	16 038	16 614	17 718	18 230	18 694	19 253	20 024	20 703

# GERMANY

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

Million EUR

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Generation of income account</b>								
5 Compensation of employees, payable	16 028	16 604	17 708	18 220	18 684	19 243	20 014	20 693
<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	627	833	2 925	2 532	1 155	737	718	622
9 Interest, payable	140	150	165	167	137	110	82	143
<b>10 Balance of primary incomes, net</b>	<b>1 661</b>	<b>1 710</b>	<b>-1 072</b>	<b>-945</b>	<b>766</b>	<b>1 090</b>	<b>1 187</b>	<b>1 248</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	376 104	383 573	385 620	395 031	410 854	422 970	433 182	449 591
13 Actual social contributions	374 847	382 274	384 215	393 596	409 384	421 384	431 573	447 992
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	96 745	98 000	104 031	120 086	114 415	112 349	102 522	103 473
16 Social benefits other than social transfers in kind, payable	280 457	281 800	296 022	297 497	295 091	299 074	304 907	313 037
17 Social transfers in kind (via market producers), payable	155 747	162 629	172 520	177 558	181 073	185 517	195 416	206 369
18 Other current transfers, payable	4 883	8 129	8 035	8 363	7 562	6 362	3 358	3 188
<b>19 Disposable income, net</b>	<b>189 170</b>	<b>193 354</b>	<b>184 522</b>	<b>208 312</b>	<b>223 382</b>	<b>230 973</b>	<b>228 626</b>	<b>238 087</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	179 364	187 244	199 401	204 899	208 384	213 021	223 662	234 961
21 Individual consumption expenditure	156 912	163 812	173 851	178 866	182 318	186 741	196 666	207 578
22 Collective consumption expenditure	22 452	23 432	25 550	26 033	26 066	26 280	26 996	27 383
<b>23 Saving, gross</b>	<b>10 820</b>	<b>7 151</b>	<b>-13 827</b>	<b>4 467</b>	<b>16 067</b>	<b>19 042</b>	<b>6 072</b>	<b>4 249</b>
<b>24 Saving, net</b>	<b>9 806</b>	<b>6 110</b>	<b>-14 879</b>	<b>3 413</b>	<b>14 998</b>	<b>17 952</b>	<b>4 964</b>	<b>3 126</b>
<b>Capital account</b>								
25 Capital transfers, receivable	17	16	20	31	25	11	42	21
26 Capital transfers, payable	50	33	24	18	27	13	21	16
27 Gross capital formation	541	705	607	640	737	782	759	888
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>10 246</b>	<b>6 429</b>	<b>-14 438</b>	<b>3 840</b>	<b>15 328</b>	<b>18 258</b>	<b>5 334</b>	<b>3 366</b>
<b>30 Total expenditure</b>	<b>465 189</b>	<b>477 984</b>	<b>506 290</b>	<b>513 266</b>	<b>513 307</b>	<b>520 780</b>	<b>534 348</b>	<b>554 055</b>
<b>31 Total revenue</b>	<b>475 435</b>	<b>484 413</b>	<b>491 852</b>	<b>517 106</b>	<b>528 635</b>	<b>539 038</b>	<b>539 682</b>	<b>557 421</b>
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>10 234</b>	<b>6 419</b>	<b>-14 448</b>	<b>3 881</b>	<b>15 441</b>	<b>18 263</b>	<b>6 116</b>	<b>3 973</b>
<b>33 Total financial assets</b>	<b>10 045</b>	<b>6 276</b>	<b>-14 587</b>	<b>3 850</b>	<b>15 420</b>	<b>18 102</b>	<b>6 233</b>	<b>4 117</b>
<b>34 Currency and deposits</b>	<b>10 123</b>	<b>4 833</b>	<b>-12 455</b>	<b>3 213</b>	<b>13 572</b>	<b>14 417</b>	<b>2 816</b>	<b>8 072</b>
<b>35 Debt securities</b>	<b>44</b>	<b>1 436</b>	<b>538</b>	<b>1 061</b>	<b>780</b>	<b>832</b>	<b>173</b>	<b>-960</b>
<b>36 Loans</b>	<b>332</b>	<b>671</b>	<b>-952</b>	<b>1 052</b>	<b>80</b>	<b>-1 084</b>	<b>1 188</b>	<b>-1 628</b>
<b>37 Equity and investment fund shares/units</b>	<b>-130</b>	<b>490</b>	<b>-619</b>	<b>169</b>	<b>155</b>	<b>1 049</b>	<b>464</b>	<b>553</b>
<b>38 Financial liabilities</b>	<b>-189</b>	<b>-143</b>	<b>-139</b>	<b>-31</b>	<b>-21</b>	<b>-161</b>	<b>117</b>	<b>144</b>
<b>39 Currency and deposits</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>40 Debt securities</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>41 Loans</b>	<b>-189</b>	<b>-104</b>	<b>-139</b>	<b>31</b>	<b>-15</b>	<b>-160</b>	<b>116</b>	<b>143</b>
<b>Financial balance sheet</b>								
<b>42 Financial net worth</b>	<b>72 479</b>	<b>77 129</b>	<b>62 514</b>	<b>67 536</b>	<b>82 843</b>	<b>102 710</b>	<b>109 131</b>	<b>117 010</b>
<b>43 Financial assets</b>	<b>74 037</b>	<b>78 583</b>	<b>63 829</b>	<b>68 882</b>	<b>84 174</b>	<b>103 881</b>	<b>110 418</b>	<b>118 440</b>
<b>44 Currency and deposits</b>	<b>56 735</b>	<b>60 396</b>	<b>48 270</b>	<b>51 654</b>	<b>65 647</b>	<b>80 643</b>	<b>84 163</b>	<b>95 956</b>
<b>45 Debt securities</b>	<b>2 834</b>	<b>4 253</b>	<b>4 849</b>	<b>6 908</b>	<b>7 753</b>	<b>8 966</b>	<b>9 006</b>	<b>7 925</b>
<b>46 Loans</b>	<b>148</b>	<b>1 035</b>	<b>260</b>	<b>1 279</b>	<b>1 372</b>	<b>418</b>	<b>1 677</b>	<b>87</b>
<b>47 Equity and investment fund shares/units</b>	<b>6 578</b>	<b>6 310</b>	<b>4 959</b>	<b>5 196</b>	<b>4 724</b>	<b>6 289</b>	<b>6 416</b>	<b>7 266</b>
<b>48 Financial liabilities</b>	<b>1 558</b>	<b>1 454</b>	<b>1 315</b>	<b>1 346</b>	<b>1 331</b>	<b>1 171</b>	<b>1 287</b>	<b>1 430</b>
<b>49 Currency and deposits</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>50 Debt securities</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>
<b>51 Loans</b>	<b>1 558</b>	<b>1 454</b>	<b>1 315</b>	<b>1 346</b>	<b>1 331</b>	<b>1 171</b>	<b>1 287</b>	<b>1 430</b>

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