

# GERMANY

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

Million EUR

	2013	2014	2015	2016	2017	2018	2019	2020	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	280 685	288 857	296 680	305 760	318 228	330 969 p	347 787 p	360 515 p
b	Saving, net	18 254	32 293	43 823	55 127	74 859	95 099 p	84 028 p	-104 814 p
c	Net lending (+)/Net borrowing (-)	1 124	16 966	29 068	36 374	43 652	64 438 p	51 099 p	-145 246 p
d	Total revenue	1 264 668	1 313 906	1 364 857	1 426 748	1 486 925	1 557 251 p	1 613 797 p	1 566 885 p
	<i>of which:</i>								
e	Total tax receipts	650 936	673 014	705 094	739 189	773 285	808 208 p	834 412 p	782 072 p
f	Actual social contributions	431 861	448 235	466 623	488 210	512 425	534 408 p	558 168 p	566 534 p
g	Total expenditure	1 263 544	1 296 940	1 335 789	1 390 374	1 443 273	1 492 813 p	1 562 698 p	1 712 131 p
	<i>of which:</i>								
h	Interest	51 469	47 139	42 206	37 277	33 821	31 123 p	27 335 p	20 951 p
i	Compensation of employees	220 474	227 508	232 991	240 702	250 586	260 266 p	272 680 p	284 090 p
j	Social benefits and transfers in kind	666 612	691 259	721 864	754 535	784 823	805 646 p	846 556 p	905 177 p
k	Gross fixed capital formation	61 255	61 397	64 765	68 621	72 832	79 545 p	83 112 p	89 199 p
l	Total liabilities (consolidated)	2 363 128	2 455 625	2 413 412	2 412 685	2 363 871	2 326 253	2 344 515	2 648 994
m	Financial net worth	-1 238 771	-1 277 218	-1 208 366	-1 179 082	-1 096 557	-1 032 425	-952 138	-1 094 053
n	Maastricht debt	2 201 929	2 203 723	2 178 094	2 162 650	2 112 470	2 063 538	2 046 672	2 314 330
o	Gross domestic product	2 811 350	2 927 430	3 026 180	3 134 740	3 267 160	3 367 860 p	3 473 350 p	3 367 560 p
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	422 504	435 963	449 664	468 272	487 775	507 132 p	531 951 p	570 335 p
2	Market output and output for own final use	31 163	31 596	32 580	34 119	35 160	36 530 p	37 287 p	36 956 p
3	Non-market output	391 341	404 367	417 084	434 153	452 615	470 602 p	494 664 p	533 379 p
4	Payments for non-market output	67 134	70 664	73 378	77 978	82 326	85 689 p	89 414 p	88 906 p
5	Non-market output, other	324 207	333 703	343 706	356 175	370 289	384 913 p	405 250 p	444 473 p
6	Market output and payments for non-market output (2 + 4)	98 297	102 260	105 958	112 097	117 486	122 219 p	126 701 p	125 862 p
7	Intermediate consumption	141 819	147 106	152 984	162 512	169 547	176 163 p	184 164 p	209 820 p
8	<b>Value added, gross</b>	<b>280 685</b>	<b>288 857</b>	<b>296 680</b>	<b>305 760</b>	<b>318 228</b>	<b>330 969 p</b>	<b>347 787 p</b>	<b>360 515 p</b>
9	Consumption of fixed capital	63 534	65 281	66 944	68 701	71 458	75 301 p	79 308 p	81 751 p
10	<b>Value added, net</b>	<b>217 151</b>	<b>223 576</b>	<b>229 736</b>	<b>237 059</b>	<b>246 770</b>	<b>255 668 p</b>	<b>268 479 p</b>	<b>278 764 p</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	220 474	227 508	232 991	240 702	250 586	260 266 p	272 680 p	284 090 p
12	Other taxes on production, payable	265	264	276	308	289	330 p	440 p	624 p
13	Other subsidies on production, receivable	321	263	205	178	200	209 p	150 p	130 p
14	<b>Operating surplus, net</b>	<b>-3 267</b>	<b>-3 933</b>	<b>-3 326</b>	<b>-3 773</b>	<b>-3 905</b>	<b>-4 719 p</b>	<b>-4 491 p</b>	<b>-5 820 p</b>
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	305 690	314 179	327 044	335 128	345 768	356 560 p	369 724 p	345 853 p
16	Subsidies, payable	25 857	26 247	27 415	26 816	26 354	27 703 p	30 946 p	71 250 p
17	Property income, receivable	24 012	28 221	24 642	20 912	18 531	21 131 p	21 707 p	19 774 p
18	Property income, payable	51 469	47 139	42 206	37 277	33 821	31 123 p	27 335 p	20 951 p
19	Interest, payable	51 469	47 139	42 206	37 277	33 821	31 123 p	27 335 p	20 951 p
20	Other property income, payable	0	0	0	0	0	0 p	0 p	0 p
21	<b>Balance of primary incomes, net</b>	<b>249 109</b>	<b>265 081</b>	<b>278 739</b>	<b>288 174</b>	<b>300 219</b>	<b>314 146 p</b>	<b>328 659 p</b>	<b>267 606 p</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	340 614	353 383	371 760	397 055	421 403	444 836 p	457 701 p	427 563 p
23	Social contributions, receivable	465 367	482 343	501 165	524 290	549 481	572 589 p	598 221 p	607 948 p
24	Actual social contributions	431 861	448 235	466 623	488 210	512 425	534 408 p	558 168 p	566 534 p
25	Imputed social contributions	33 506 e	34 108 e	34 542 e	36 080 e	37 056 e	38 181 e	40 053 e	41 414 e
26	Other current transfers, receivable	19 852	20 830	20 610	20 553	22 367	25 159 p	25 915 p	24 236 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	438 925	451 507	469 662	486 859	506 893	520 193 p	546 611 p	595 075 p
29	Social transfers in kind (via market producers), payable	227 687	239 752	252 202	267 676	277 930	285 453 p	299 945 p	310 102 p
30	Social benefits and transfers in kind (via market producers), payable	666 612	691 259	721 864	754 535	784 823	805 646 p	846 556 p	905 177 p
31	Other current transfers, payable	65 869	64 382	64 881	64 235	63 499	71 072 p	74 662 p	82 517 p
32	<b>Disposable income, net</b>	<b>570 148</b>	<b>605 748</b>	<b>639 731</b>	<b>678 978</b>	<b>723 078</b>	<b>765 465 p</b>	<b>789 223 p</b>	<b>649 761 p</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	551 894	573 455	595 908	623 851	648 219	670 366 p	705 195 p	754 575 p
34	Individual consumption expenditure	349 705	366 161	383 423	404 675	419 010	431 586 p	453 304 p	472 157 p
35	Collective consumption expenditure	202 189	207 294	212 485	219 176	229 209	238 780 p	251 891 p	282 418 p
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0 p	0 p	0 p
37	<b>Saving, gross</b>	<b>81 788</b>	<b>97 574</b>	<b>110 767</b>	<b>123 828</b>	<b>146 317</b>	<b>170 400 p</b>	<b>163 336 p</b>	<b>-23 063 p</b>
38	<b>Saving, net</b>	<b>18 254</b>	<b>32 293</b>	<b>43 823</b>	<b>55 127</b>	<b>74 859</b>	<b>95 099 p</b>	<b>84 028 p</b>	<b>-104 814 p</b>
<b>Capital account</b>									
39	Consumption of fixed capital	63 534	65 281	66 944	68 701	71 458	75 301 p	79 308 p	81 751 p
40	Capital transfers, receivable	10 515	12 427	13 473	16 535	11 689	14 548 p	13 678 p	15 519 p
41	Capital taxes	4 632	5 452	6 290	7 006	6 114	6 812 p	6 987 p	8 656 p
42	Other capital transfers and investment grants, receivable	5 883	6 975	7 183	9 529	5 575	7 736 p	6 691 p	6 863 p
43	Capital transfers, payable	31 718	34 105	32 033	37 371	44 472	43 490 p	43 508 p	47 950 p
44	Gross capital formation and acquisitions of non-produced assets	59 461	58 930	63 139	66 618	69 882	77 020 p	82 407 p	89 752 p
45	Gross capital formation	60 993	60 528	64 512	68 118	71 558	78 361 p	83 685 p	90 940 p
46	Gross fixed capital formation	61 255	61 397	64 765	68 621	72 832	79 545 p	83 112 p	89 199 p
47	Changes in inv. and acquisitions less disposals of valuables	-262	-869	-253	-503	-1 274	-1 184 p	573 p	1 741 p
48	Acquisitions less disposals of non-produced non-financial assets	-1 532	-1 598	-1 373	-1 500	-1 676	-1 341 p	-1 278 p	-1 188 p
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>1 124</b>	<b>16 966</b>	<b>29 068</b>	<b>36 374</b>	<b>43 652</b>	<b>64 438 p</b>	<b>51 099 p</b>	<b>-145 246 p</b>
50	<b>Total expenditure</b>	<b>1 263 544</b>	<b>1 296 940</b>	<b>1 335 789</b>	<b>1 390 374</b>	<b>1 443 273</b>	<b>1 492 813 p</b>	<b>1 562 698 p</b>	<b>1 712 131 p</b>
51	<b>Total revenue</b>	<b>1 264 668</b>	<b>1 313 906</b>	<b>1 364 857</b>	<b>1 426 748</b>	<b>1 486 925</b>	<b>1 557 251 p</b>	<b>1 613 797 p</b>	<b>1 566 885 p</b>

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

Million EUR

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>52 Net financial transactions</b>	<b>1 124</b>	<b>16 966</b>	<b>29 068</b>	<b>36 374</b>	<b>43 652</b>	<b>64 438</b>	<b>51 099</b>	<b>-145 246</b>
<b>53 Total financial assets</b>	<b>-10 361</b>	<b>8 850</b>	<b>-11 665</b>	<b>16 104</b>	<b>24 051</b>	<b>9 263</b>	<b>28 485</b>	<b>126 428</b>
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	-16 396	14 505	10 612	18 667	27 196	7 826	8 111	83 018
56 Debt securities	-7 280	-11 000	-4 027	-501	-9 130	-2 973	6 259	-3 699
57 Loans	-3 629	-5 233	-16 334	-3 006	-3 302	-5 823	-666	34 699
58 Equity and investment fund shares/units	10 452	5 656	640	1 205	6 387	9 865	11 298	11 981
59 Insurance pension and standardised guarantees	24	24	24	24	24	24	24	24
60 Financial derivatives and employee stock options	1 241	1 567	745	848	948	441	587	3 292
61 Other accounts receivable	5 227	3 331	-3 325	-1 133	1 928	-97	2 872	-2 887
<b>62 Financial liabilities</b>	<b>-11 485</b>	<b>-8 116</b>	<b>-40 733</b>	<b>-20 270</b>	<b>-19 601</b>	<b>-55 175</b>	<b>-22 614</b>	<b>271 674</b>
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	848	1 558	2 153	1 541	-1 194	182	-239	173
65 Debt securities	8 959	7 774	-17 893	-11 618	-16 531	-30 223	-4 073	259 591
66 Loans	-23 250	-20 551	-24 759	-7 577	-26 645	-24 815	-15 872	18 589
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	1 958	3 103	-234	-2 616	24 769	-319	-2 430	-6 679
<b>Financial balance sheet</b>								
<b>71 Financial net worth</b>	<b>-1 238 771</b>	<b>-1 277 218</b>	<b>-1 208 366</b>	<b>-1 179 082</b>	<b>-1 096 557</b>	<b>-1 032 425</b>	<b>-952 138</b>	<b>-1 094 053</b>
<b>72 Financial assets</b>	<b>1 124 357</b>	<b>1 178 407</b>	<b>1 205 046</b>	<b>1 233 603</b>	<b>1 267 314</b>	<b>1 293 828</b>	<b>1 392 377</b>	<b>1 554 941</b>
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	257 798	295 802	307 799	325 403	354 460	365 645	375 548	457 421
75 Debt securities	128 062	133 336	138 481	141 254	127 672	121 953	139 749	139 709
76 Loans	173 682	168 476	152 178	149 213	145 938	140 140	139 501	174 219
77 Equity and investment fund shares/units	481 238	511 165	534 272	557 527	573 855	595 415	675 532	733 765
78 Insurance pension and standardised guarantees	822	846	870	894	918	942	966	990
79 Financial derivatives and employee stock options	-22 769	-35 269	-33 154	-46 434	-42 270	-38 345	-52 351	-64 543
80 Other accounts receivable	105 524	104 051	104 600	105 746	106 741	108 078	113 432	113 380
<b>81 Financial liabilities</b>	<b>2 363 128</b>	<b>2 455 625</b>	<b>2 413 412</b>	<b>2 412 685</b>	<b>2 363 871</b>	<b>2 326 253</b>	<b>2 344 515</b>	<b>2 648 994</b>
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	10 592	12 150	14 303	15 844	14 651	14 833	14 594	14 768
84 Debt securities	1 647 479	1 751 071	1 722 293	1 726 477	1 679 983	1 663 436	1 694 374	1 981 928
85 Loans	635 532	618 701	600 890	595 364	567 117	543 035	527 929	546 513
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	69 525	73 703	75 926	75 000	102 120	104 949	107 618	105 785
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	77 592	78 288	78 631	82 874	89 184	93 005 p	99 820 p	109 631 p
2 Intermediate consumption	31 569	31 435	30 641	33 674	37 518	38 834 p	42 747 p	49 809 p
<b>3 Value added, gross</b>	<b>46 023</b>	<b>46 853</b>	<b>47 990</b>	<b>49 200</b>	<b>51 666</b>	<b>54 171 p</b>	<b>57 073 p</b>	<b>59 822 p</b>
<b>4 Value added, net</b>	<b>29 473</b>	<b>29 779</b>	<b>30 449</b>	<b>31 183</b>	<b>32 823</b>	<b>34 210 p</b>	<b>35 945 p</b>	<b>37 877 p</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	28 461	28 793	29 521	30 481	32 012	33 438 p	35 426 p	37 402 p
<b>6 Operating surplus, net</b>	<b>970</b>	<b>946</b>	<b>884</b>	<b>661</b>	<b>770</b>	<b>694 p</b>	<b>455 p</b>	<b>418 p</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	186 816	191 092	194 704	191 361	199 759	202 490 p	207 309 p	180 397 p
8 Subsidies, payable	7 871	8 109	8 295	8 110	8 422	8 678 p	9 737 p	12 826 p
9 Interest, payable	28 555	26 201	23 405	20 278	17 904	16 849 p	14 796 p	10 536 p
<b>10 Balance of primary incomes, net</b>	<b>162 288</b>	<b>172 704</b>	<b>176 200</b>	<b>173 709</b>	<b>182 915</b>	<b>188 728 p</b>	<b>195 654 p</b>	<b>169 537 p</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	139 624	145 052	152 663	162 743	173 322	183 153 p	189 029 p	178 821 p
12 Social contributions, receivable	7 029	7 038	6 865	7 379	7 190	7 465 p	7 773 p	8 201 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	5 222	5 367	5 163	5 131	5 660	6 201 p	5 825 p	7 082 p
16 Social benefits other than social transfers in kind, payable	57 959	59 359	61 003	61 803	63 582	63 129 p	63 820 p	67 986 p
17 Social transfers in kind (via market producers), payable	292	281	296	220	216	224 p	246 p	249 p
18 Other current transfers, payable	181 718	180 722	186 270	193 360	196 919	206 406 p	212 269 p	270 125 p
<b>19 Disposable income, net</b>	<b>74 486</b>	<b>90 080</b>	<b>93 618</b>	<b>93 799</b>	<b>108 586</b>	<b>116 012 p</b>	<b>122 192 p</b>	<b>25 530 p</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	54 639	54 149	54 562	57 281	62 796	64 286 p	67 205 p	76 679 p
21 Individual consumption expenditure	5 652	5 513	5 340	5 739	6 451	6 837 p	6 706 p	6 995 p
22 Collective consumption expenditure	48 987	48 636	49 222	51 542	56 345	57 449 p	60 499 p	69 684 p
<b>23 Saving, gross</b>	<b>36 397</b>	<b>53 005</b>	<b>56 597</b>	<b>54 535</b>	<b>64 633</b>	<b>71 687 p</b>	<b>76 115 p</b>	<b>-29 204 p</b>
<b>24 Saving, net</b>	<b>19 847</b>	<b>35 931</b>	<b>39 056</b>	<b>36 518</b>	<b>45 790</b>	<b>51 726 p</b>	<b>54 987 p</b>	<b>-51 149 p</b>
<b>Capital account</b>								
25 Capital transfers, receivable	799	605	1 660	3 866	1 515	2 995 p	1 972 p	1 936 p
26 Capital transfers, payable	19 536	20 472	21 598	24 277	35 177	28 595 p	30 446 p	31 107 p
27 Gross capital formation	19 015	17 696	19 104	20 396	23 021	24 949 p	25 623 p	28 033 p
28 Acquisitions less disposals of non-produced non-financial assets	-17	-27	-28	14	21	33 p	22 p	31 p
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-1 338</b>	<b>15 469</b>	<b>17 583</b>	<b>13 714</b>	<b>7 929</b>	<b>21 105 p</b>	<b>21 996 p</b>	<b>-86 439 p</b>
<b>30 Total expenditure</b>	<b>375 001</b>	<b>373 081</b>	<b>380 149</b>	<b>392 654</b>	<b>414 833</b>	<b>421 213 p</b>	<b>435 196 p</b>	<b>508 161 p</b>
<b>31 Total revenue</b>	<b>373 663</b>	<b>388 550</b>	<b>397 732</b>	<b>406 368</b>	<b>422 762</b>	<b>442 318 p</b>	<b>457 192 p</b>	<b>421 722 p</b>

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Million EUR

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-1 338</b>	<b>15 469</b>	<b>17 583</b>	<b>13 714</b>	<b>7 929</b>	<b>21 105</b>	<b>21 996</b>	<b>-86 439</b>
<b>33 Total financial assets</b>	<b>1 301</b>	<b>12 599</b>	<b>-15 692</b>	<b>3 597</b>	<b>18 901</b>	<b>-10 660</b>	<b>-4 539</b>	<b>131 334</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-11 994	6 717	4 824	9 298	21 680	-8 608	-16 276	88 182
36 Debt securities	-3 795	-7 484	-6 353	591	-5 443	-6 107	1 218	-2 711
37 Loans	3 831	952	-10 195	-7 367	2 457	-3 710	614	34 896
38 Equity and investment fund shares/units	6 032	4 407	-1 744	-776	3 205	5 861	9 061	7 980
39 Insurance pension and standardised guarantees	8	8	8	8	8	8	8	8
40 Financial derivatives and employee stock options	1 174	789	220	-32	55	-37	-491	1 569
41 Other accounts receivable	6 045	7 210	-2 452	1 875	-3 061	1 933	1 327	1 410
<b>42 Financial liabilities</b>	<b>2 639</b>	<b>-2 870</b>	<b>-33 275</b>	<b>-10 117</b>	<b>10 972</b>	<b>-31 765</b>	<b>-26 535</b>	<b>217 773</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	848	1 558	2 153	1 541	-1 194	182	-239	173
45 Debt securities	15 787	6 190	-24 181	-10 017	-8 747	-23 478	-10 746	204 498
46 Loans	-11 190	-11 641	-11 689	1 517	-1 519	-8 509	-13 710	19 126
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	-2 806	1 023	442	-3 158	22 432	40	-1 840	-6 024
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-995 706</b>	<b>-1 018 736</b>	<b>-971 119</b>	<b>-963 031</b>	<b>-939 166</b>	<b>-923 553</b>	<b>-875 703</b>	<b>-956 364</b>
<b>52 Financial assets</b>	<b>518 039</b>	<b>570 043</b>	<b>578 096</b>	<b>589 025</b>	<b>601 060</b>	<b>598 890</b>	<b>645 994</b>	<b>804 647</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	61 514	86 957	93 059	101 819	123 984	115 102	98 841	186 566
55 Debt securities	89 581	96 455	97 286	100 829	91 584	82 826	91 615	92 130
56 Loans	128 850	129 801	119 606	112 239	114 695	110 984	111 598	146 495
57 Equity and investment fund shares/units	203 591	227 046	237 633	247 110	247 622	260 572	319 784	356 624
58 Insurance pension and standardised guarantees	274	282	290	298	306	314	322	330
59 Financial derivatives and employee stock options	-21 767	-30 725	-29 548	-36 423	-35 625	-31 337	-37 922	-40 662
60 Other accounts receivable	55 996	60 227	59 770	63 153	58 494	60 429	61 756	63 164
<b>61 Financial liabilities</b>	<b>1 513 745</b>	<b>1 588 779</b>	<b>1 549 215</b>	<b>1 552 056</b>	<b>1 540 226</b>	<b>1 522 443</b>	<b>1 521 697</b>	<b>1 761 011</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	10 592	12 150	14 303	15 844	14 651	14 833	14 594	14 768
64 Debt securities	1 286 148	1 367 399	1 334 574	1 336 444	1 305 896	1 294 916	1 308 862	1 532 901
65 Loans	190 536	181 074	170 964	172 929	169 808	161 694	148 274	166 914
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	26 469	28 156	29 374	26 839	49 871	51 000	49 967	46 428
<b>I.3 STATE GOVERNMENT</b>								
<b>Production account</b>								
1 Output	182 875	190 005	195 293	202 021	207 222	215 604 p	225 383 p	246 372 p
2 Intermediate consumption	47 343	50 191	52 318	55 113	55 195	57 897 p	59 776 p	74 039 p
<b>3 Value added, gross</b>	<b>135 532</b>	<b>139 814</b>	<b>142 975</b>	<b>146 908</b>	<b>152 027</b>	<b>157 707 p</b>	<b>165 607 p</b>	<b>172 333 p</b>
<b>4 Value added, net</b>	<b>117 626</b>	<b>121 192</b>	<b>123 617</b>	<b>126 760</b>	<b>130 866</b>	<b>135 325 p</b>	<b>141 984 p</b>	<b>147 735 p</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	118 476	122 254	124 555	127 784	132 180	136 653 p	142 721 p	148 483 p
<b>6 Operating surplus, net</b>	<b>-968</b>	<b>-1 178</b>	<b>-1 036</b>	<b>-1 161</b>	<b>-1 430</b>	<b>-1 448 p</b>	<b>-982 p</b>	<b>-1 178 p</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	103 335	107 147	115 041	125 837	126 642	133 189 p	140 555 p	142 870 p
8 Subsidies, payable	10 951	11 381	11 772	11 901	11 373	12 189 p	12 948 p	38 560 p
9 Interest, payable	18 734	16 919	15 169	13 658	12 989	11 680 p	10 040 p	8 142 p
<b>10 Balance of primary incomes, net</b>	<b>78 909</b>	<b>83 856</b>	<b>92 212</b>	<b>103 408</b>	<b>105 002</b>	<b>112 012 p</b>	<b>120 572 p</b>	<b>97 928 p</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	132 208	137 844	144 238	153 891	163 806	173 387 p	178 616 p	168 139 p
12 Social contributions, receivable	21 615	22 168	22 596	23 346	24 115	24 955 p	26 230 p	27 091 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	59 041	60 748	61 804	63 695	65 765	68 672 p	68 842 p	107 099 p
16 Social benefits other than social transfers in kind, payable	47 778	50 010	52 253	55 432	57 233	60 013 p	63 220 p	68 200 p
17 Social transfers in kind (via market producers), payable	4 717	4 264	4 529	6 569	6 334	5 065 p	5 240 p	4 428 p
18 Other current transfers, payable	81 361	86 107	93 237	102 578	106 692	110 074 p	115 810 p	136 967 p
<b>19 Disposable income, net</b>	<b>162 634</b>	<b>168 499</b>	<b>175 360</b>	<b>186 330</b>	<b>194 763</b>	<b>208 939 p</b>	<b>215 230 p</b>	<b>195 090 p</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	152 389	157 440	161 550	167 342	170 780	177 369 p	187 207 p	207 459 p
21 Individual consumption expenditure	78 811	80 559	82 903	87 888	89 196	90 534 p	94 584 p	99 738 p
22 Collective consumption expenditure	73 578	76 881	78 647	79 454	81 584	86 835 p	92 623 p	107 721 p
<b>23 Saving, gross</b>	<b>28 151</b>	<b>29 681</b>	<b>33 168</b>	<b>39 136</b>	<b>45 144</b>	<b>53 952 p</b>	<b>51 646 p</b>	<b>12 229 p</b>
<b>24 Saving, net</b>	<b>10 245</b>	<b>11 059</b>	<b>13 810</b>	<b>18 988</b>	<b>23 983</b>	<b>31 570 p</b>	<b>28 023 p</b>	<b>-12 369 p</b>
<b>Capital account</b>								
25 Capital transfers, receivable	13 960	16 022	16 539	17 557	16 071	17 864 p	18 231 p	18 212 p
26 Capital transfers, payable	23 034	23 372	22 339	24 823	22 812	34 191 p	29 021 p	31 745 p
27 Gross capital formation	19 871	20 427	22 765	24 215	24 488	25 920 p	27 029 p	28 741 p
28 Acquisitions less disposals of non-produced non-financial assets	-67	-80	-22	-16	-11	-20 p	-3 p	20 p
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-727</b>	<b>1 984</b>	<b>4 625</b>	<b>7 671</b>	<b>13 926</b>	<b>11 725 p</b>	<b>13 830 p</b>	<b>-30 065 p</b>
<b>30 Total expenditure</b>	<b>372 325</b>	<b>384 969</b>	<b>399 019</b>	<b>422 200</b>	<b>429 409</b>	<b>453 790 p</b>	<b>466 054 p</b>	<b>539 765 p</b>
<b>31 Total revenue</b>	<b>371 598</b>	<b>386 953</b>	<b>403 644</b>	<b>429 871</b>	<b>443 335</b>	<b>465 515 p</b>	<b>479 884 p</b>	<b>509 700 p</b>

# GERMANY

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

Million EUR

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-727</b>	<b>1 984</b>	<b>4 625</b>	<b>7 671</b>	<b>13 926</b>	<b>11 725</b>	<b>13 830</b>	<b>-30 065</b>
<b>33 Total financial assets</b>	<b>-19 462</b>	<b>-6 649</b>	<b>-1 922</b>	<b>-9 099</b>	<b>-12 229</b>	<b>-4 181</b>	<b>21 343</b>	<b>20 545</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-8 842	-51	-2 087	1 986	-4 963	2 601	21 526	15 135
36 Debt securities	-3 634	-2 498	2 082	-2 713	-4 968	-855	1 893	-308
37 Loans	-9 381	-3 259	-5 010	-1 807	-4 447	-3 191	-1 962	1 736
38 Equity and investment fund shares/units	1 552	164	180	-58	9	518	-56	483
39 Insurance pension and standardised guarantees	8	8	8	8	8	8	8	8
40 Financial derivatives and employee stock options	67	778	525	880	716	335	990	1 670
41 Other accounts receivable	768	-1 791	2 380	-7 395	1 416	-3 597	-1 056	1 821
<b>42 Financial liabilities</b>	<b>-18 735</b>	<b>-8 633</b>	<b>-6 547</b>	<b>-16 770</b>	<b>-26 155</b>	<b>-15 906</b>	<b>7 513</b>	<b>50 610</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	-7 159	939	6 221	-1 937	-7 588	-5 932	7 540	55 889
46 Loans	-15 274	-9 342	-12 098	-15 505	-17 980	-9 524	-195	-4 847
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	3 698	-230	-670	672	-587	-450	168	-432
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-414 509</b>	<b>-435 771</b>	<b>-430 958</b>	<b>-429 334</b>	<b>-401 939</b>	<b>-392 990</b>	<b>-390 004</b>	<b>-437 290</b>
<b>52 Financial assets</b>	<b>255 128</b>	<b>246 886</b>	<b>248 034</b>	<b>237 610</b>	<b>231 132</b>	<b>225 639</b>	<b>247 774</b>	<b>260 862</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	66 243	66 912	65 793	67 826	62 909	68 692	91 217	106 040
55 Debt securities	30 583	30 187	34 377	31 889	25 988	25 062	27 280	27 056
56 Loans	43 596	40 337	35 328	33 521	29 074	25 883	23 922	25 658
57 Equity and investment fund shares/units	89 124	88 451	87 810	93 948	97 641	94 032	101 867	105 249
58 Insurance pension and standardised guarantees	274	282	290	298	306	314	322	330
59 Financial derivatives and employee stock options	-689	-3 719	-3 049	-9 291	-6 207	-6 618	-13 883	-23 273
60 Other accounts receivable	25 997	24 436	27 485	19 419	21 421	18 274	17 049	19 802
<b>61 Financial liabilities</b>	<b>669 637</b>	<b>682 657</b>	<b>678 992</b>	<b>666 944</b>	<b>633 071</b>	<b>618 629</b>	<b>637 778</b>	<b>698 152</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	364 435	386 277	390 234	392 169	376 401	371 663	389 618	454 079
65 Loans	296 713	288 145	281 231	266 022	247 892	238 657	238 857	234 445
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	8 489	8 235	7 527	8 753	8 778	8 309	9 303	9 628
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	131 556	136 367	142 906	149 179	155 843	162 267 p	169 692 p	173 551 p
2 Intermediate consumption	53 452	56 031	59 787	62 678	65 182	67 739 p	69 862 p	71 398 p
<b>3 Value added, gross</b>	<b>78 104</b>	<b>80 336</b>	<b>83 119</b>	<b>86 501</b>	<b>90 661</b>	<b>94 528 p</b>	<b>99 830 p</b>	<b>102 153 p</b>
<b>4 Value added, net</b>	<b>50 144</b>	<b>51 889</b>	<b>54 234</b>	<b>57 146</b>	<b>60 412</b>	<b>62 818 p</b>	<b>66 571 p</b>	<b>68 273 p</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	53 651	55 767	57 501	60 489	63 747	66 882 p	70 576 p	73 348 p
<b>6 Operating surplus, net</b>	<b>-3 269</b>	<b>-3 701</b>	<b>-3 174</b>	<b>-3 273</b>	<b>-3 245</b>	<b>-3 965 p</b>	<b>-3 964 p</b>	<b>-5 060 p</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	15 539	15 940	17 299	17 930	19 367	20 881 p	21 860 p	22 586 p
8 Subsidies, payable	6 317	6 135	6 631	6 007	5 817	6 100 p	7 559 p	9 035 p
9 Interest, payable	4 178	3 972	3 529	3 298	2 859	2 565 p	2 375 p	2 195 p
<b>10 Balance of primary incomes, net</b>	<b>6 606</b>	<b>7 127</b>	<b>9 270</b>	<b>10 150</b>	<b>11 713</b>	<b>12 944 p</b>	<b>12 027 p</b>	<b>10 061 p</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	68 782	70 487	74 859	80 421	84 275	88 296 p	90 056 p	80 603 p
12 Social contributions, receivable	3 262	3 300	3 368	3 523	3 684	3 734 p	3 927 p	4 014 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	75 928	80 359	87 061	95 657	99 960	102 883 p	108 123 p	127 337 p
16 Social benefits other than social transfers in kind, payable	28 463	29 386	31 439	33 009	34 501	34 789 p	35 754 p	38 996 p
17 Social transfers in kind (via market producers), payable	27 078	28 369	30 748	35 100	34 728	34 822 p	35 902 p	35 851 p
18 Other current transfers, payable	22 413	23 691	21 654	23 135	25 026	26 532 p	27 268 p	25 866 p
<b>19 Disposable income, net</b>	<b>103 702</b>	<b>108 196</b>	<b>121 465</b>	<b>133 607</b>	<b>140 105</b>	<b>146 536 p</b>	<b>151 111 p</b>	<b>157 153 p</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	121 043	126 202	133 401	142 350	145 761	150 431 p	158 872 p	163 937 p
21 Individual consumption expenditure	68 366	72 019	77 312	83 947	85 379	87 532 p	92 099 p	94 512 p
22 Collective consumption expenditure	52 677	54 183	56 089	58 403	60 382	62 899 p	66 773 p	69 425 p
<b>23 Saving, gross</b>	<b>10 619</b>	<b>10 441</b>	<b>16 949</b>	<b>20 612</b>	<b>24 593</b>	<b>27 815 p</b>	<b>25 498 p</b>	<b>27 096 p</b>
<b>24 Saving, net</b>	<b>-17 341</b>	<b>-18 006</b>	<b>-11 936</b>	<b>-8 743</b>	<b>-5 656</b>	<b>-3 895 p</b>	<b>-7 761 p</b>	<b>-6 784 p</b>
<b>Capital account</b>								
25 Capital transfers, receivable	12 837	12 758	13 039	13 077	13 364	19 914 p	16 693 p	19 903 p
26 Capital transfers, payable	6 228	7 219	5 858	6 240	5 741	6 926 p	7 244 p	8 924 p
27 Gross capital formation	21 203	21 367	21 768	22 695	23 242	26 542 p	30 096 p	33 031 p
28 Acquisitions less disposals of non-produced non-financial assets	-1 448	-1 491	-1 323	-1 498	-1 686	-1 354 p	-1 297 p	-1 239 p
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-2 527</b>	<b>-3 896</b>	<b>3 685</b>	<b>6 252</b>	<b>10 660</b>	<b>15 615 p</b>	<b>6 148 p</b>	<b>6 283 p</b>
<b>30 Total expenditure</b>	<b>221 609</b>	<b>230 524</b>	<b>237 698</b>	<b>251 255</b>	<b>259 259</b>	<b>271 645 p</b>	<b>285 441 p</b>	<b>297 510 p</b>
<b>31 Total revenue</b>	<b>219 082</b>	<b>226 628</b>	<b>241 383</b>	<b>257 507</b>	<b>269 919</b>	<b>287 260 p</b>	<b>291 589 p</b>	<b>303 793 p</b>

# GERMANY

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

Million EUR

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-2 527</b>	<b>-3 896</b>	<b>3 685</b>	<b>6 252</b>	<b>10 660</b>	<b>15 615</b>	<b>6 148</b>	<b>6 283</b>
<b>33 Total financial assets</b>	<b>1 569</b>	<b>-480</b>	<b>3 300</b>	<b>6 600</b>	<b>6 738</b>	<b>7 122</b>	<b>1 806</b>	<b>4 447</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	1 089	2 880	4 215	3 759	4 628	4 243	-173	4 281
36 Debt securities	243	-37	-273	-56	287	606	579	1 058
37 Loans	440	-655	-731	726	705	-7	503	744
38 Equity and investment fund shares/units	2 595	575	1 863	1 324	1 101	1 508	1 763	1 871
39 Insurance pension and standardised guarantees	8	8	8	8	8	8	8	8
40 Financial derivatives and employee stock options	0	0	0	0	177	143	88	53
41 Other accounts receivable	-2 806	-3 251	-1 782	839	-168	621	-962	-3 568
<b>42 Financial liabilities</b>	<b>4 096</b>	<b>3 416</b>	<b>-385</b>	<b>348</b>	<b>-3 922</b>	<b>-8 493</b>	<b>-4 342</b>	<b>-1 836</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	223	651	750	357	678	-36	-50	370
46 Loans	2 779	911	-542	1 235	-4 257	-7 632	-2 238	114
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	1 094	1 854	-593	-1 244	-343	-825	-2 054	-2 320
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>87 840</b>	<b>86 274</b>	<b>99 584</b>	<b>110 621</b>	<b>130 117</b>	<b>154 199</b>	<b>169 295</b>	<b>189 799</b>
<b>52 Financial assets</b>	<b>252 974</b>	<b>256 170</b>	<b>270 248</b>	<b>283 113</b>	<b>299 692</b>	<b>317 071</b>	<b>331 033</b>	<b>351 742</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	45 511	48 591	53 095	56 809	62 184	66 721	67 187	71 102
55 Debt securities	2 629	2 714	2 432	2 393	3 019	3 605	4 268	5 416
56 Loans	13 268	12 613	11 882	12 607	13 312	13 304	13 807	14 550
57 Equity and investment fund shares/units	182 106	188 401	199 902	206 439	215 846	226 609	237 994	254 199
58 Insurance pension and standardised guarantees	274	282	290	298	306	314	322	330
59 Financial derivatives and employee stock options	-313	-825	-557	-720	-438	-390	-546	-608
60 Other accounts receivable	9 499	4 394	3 204	5 287	5 463	6 908	8 001	6 753
<b>61 Financial liabilities</b>	<b>165 134</b>	<b>169 896</b>	<b>170 664</b>	<b>172 492</b>	<b>169 575</b>	<b>162 872</b>	<b>161 738</b>	<b>161 943</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	634	1 340	2 091	2 481	3 129	3 090	3 103	3 487
65 Loans	160 668	162 341	161 989	164 525	160 420	152 837	150 676	150 836
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	3 832	6 215	6 584	5 486	6 026	6 945	7 959	7 620
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	30 481	31 303	32 834	34 198	35 526	36 256 p	37 056 p	40 781 p
2 Intermediate consumption	9 455	9 449	10 238	11 047	11 652	11 693 p	11 779 p	14 574 p
<b>3 Value added, gross</b>	<b>21 026</b>	<b>21 854</b>	<b>22 596</b>	<b>23 151</b>	<b>23 874</b>	<b>24 563 p</b>	<b>25 277 p</b>	<b>26 207 p</b>
<b>4 Value added, net</b>	<b>19 908</b>	<b>20 716</b>	<b>21 436</b>	<b>21 970</b>	<b>22 669</b>	<b>23 315 p</b>	<b>23 979 p</b>	<b>24 879 p</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	19 886	20 694	21 414	21 948	22 647	23 293 p	23 957 p	24 857 p
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0 p</b>	<b>0 p</b>	<b>0 p</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	..	..	..	..	..	..	..	..
8 Subsidies, payable	718	622	717	798	742	736 p	702 p	10 829 p
9 Interest, payable	85	104	144	88	97	54 p	141 p	93 p
<b>10 Balance of primary incomes, net</b>	<b>1 306</b>	<b>1 394</b>	<b>1 057</b>	<b>907</b>	<b>589</b>	<b>462 p</b>	<b>406 p</b>	<b>-9 920 p</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	..	..	..	..	..	..	..	..
12 Social contributions, receivable	433 461	449 837	468 336	490 042	514 492	536 435 p	560 291 p	568 642 p
13 Actual social contributions	431 861	448 235	466 623	488 210	512 425	534 408 p	558 168 p	566 534 p
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	102 696	103 751	106 989	112 568	117 704	120 978 p	125 482 p	144 254 p
16 Social benefits other than social transfers in kind, payable	304 725	312 752	324 967	336 615	351 577	362 262 p	383 817 p	419 893 p
17 Social transfers in kind (via market producers), payable	195 600	206 838	216 629	225 787	236 652	245 342 p	258 557 p	269 574 p
18 Other current transfers, payable	3 412	3 257	2 127	1 660	1 584	1 635 p	1 672 p	11 095 p
<b>19 Disposable income, net</b>	<b>229 326</b>	<b>238 973</b>	<b>249 288</b>	<b>265 242</b>	<b>279 624</b>	<b>293 978 p</b>	<b>300 690 p</b>	<b>271 988 p</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	223 823	235 664	246 395	256 878	268 882	278 280 p	291 911 p	306 500 p
21 Individual consumption expenditure	196 876	208 070	217 868	227 101	237 984	246 683 p	259 915 p	270 912 p
22 Collective consumption expenditure	26 947	27 594	28 527	29 777	30 898	31 597 p	31 996 p	35 588 p
<b>23 Saving, gross</b>	<b>6 621</b>	<b>4 447</b>	<b>4 053</b>	<b>9 545</b>	<b>11 947</b>	<b>16 946 p</b>	<b>10 077 p</b>	<b>-33 184 p</b>
<b>24 Saving, net</b>	<b>5 503</b>	<b>3 309</b>	<b>2 893</b>	<b>8 364</b>	<b>10 742</b>	<b>15 698 p</b>	<b>8 779 p</b>	<b>-34 512 p</b>
<b>Capital account</b>								
25 Capital transfers, receivable	11	10	10	10	9	5 p	2 p	8 p
26 Capital transfers, payable	12	10	13	6	12	8 p	17 p	714 p
27 Gross capital formation	904	1 038	875	812	807	950 p	937 p	1 135 p
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0 p	0 p	0 p
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>5 716</b>	<b>3 409</b>	<b>3 175</b>	<b>8 737</b>	<b>11 137</b>	<b>15 993 p</b>	<b>9 125 p</b>	<b>-35 025 p</b>
<b>30 Total expenditure</b>	<b>534 819</b>	<b>554 786</b>	<b>577 146</b>	<b>598 783</b>	<b>625 792</b>	<b>645 995 p</b>	<b>681 601 p</b>	<b>752 786 p</b>
<b>31 Total revenue</b>	<b>540 535</b>	<b>558 195</b>	<b>580 321</b>	<b>607 520</b>	<b>636 929</b>	<b>661 988 p</b>	<b>690 726 p</b>	<b>717 761 p</b>

# GERMANY

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

Million EUR

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>5 716</b>	<b>3 409</b>	<b>3 175</b>	<b>8 737</b>	<b>11 137</b>	<b>15 993</b>	<b>9 125</b>	<b>-35 025</b>
<b>33 Total financial assets</b>	<b>6 394</b>	<b>3 863</b>	<b>4 357</b>	<b>9 775</b>	<b>13 712</b>	<b>16 957</b>	<b>11 037</b>	<b>-26 619</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	3 352	4 960	3 659	3 619	5 848	9 591	3 036	-24 580
36 Debt securities	-204	-974	1 198	1 700	1 868	4 163	3 385	-575
37 Loans	1 201	-1 595	12	-7	448	121	-73	-148
38 Equity and investment fund shares/units	275	510	341	717	2 072	1 978	530	1 649
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	1 770	962	-853	3 746	3 476	1 104	4 159	-2 965
<b>42 Financial liabilities</b>	<b>678</b>	<b>454</b>	<b>1 182</b>	<b>1 038</b>	<b>2 575</b>	<b>964</b>	<b>1 912</b>	<b>8 406</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	..	..	..	..	..	..	..	..
46 Loans	154	198	-22	-270	-425	-116	20	6 729
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	524	256	1 204	1 308	3 000	1 080	1 892	1 677
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>83 603</b>	<b>91 017</b>	<b>94 125</b>	<b>102 663</b>	<b>114 428</b>	<b>129 923</b>	<b>144 276</b>	<b>109 799</b>
<b>52 Financial assets</b>	<b>115 662</b>	<b>123 637</b>	<b>128 069</b>	<b>137 818</b>	<b>152 680</b>	<b>169 307</b>	<b>185 376</b>	<b>159 348</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	84 531	93 343	95 854	98 950	105 383	115 130	118 302	93 712
55 Debt securities	9 006	7 925	8 991	10 759	12 523	16 694	23 796	23 645
56 Loans	1 677	109	156	192	666	813	765	637
57 Equity and investment fund shares/units	6 416	7 266	8 927	10 030	12 745	14 203	15 887	17 693
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	14 032	14 994	14 141	17 887	21 363	22 467	26 626	23 661
<b>61 Financial liabilities</b>	<b>32 059</b>	<b>32 620</b>	<b>33 944</b>	<b>35 155</b>	<b>38 252</b>	<b>39 384</b>	<b>41 100</b>	<b>49 549</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	..	..	..	..	..	..	..	..
65 Loans	1 325	1 524	1 502	1 232	807	690	710	7 439
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	30 734	31 096	32 442	33 923	37 445	38 694	40 390	42 110

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20220328/f970>.

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