

# ICELAND

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

Million ISK

	2013	2014	2015	2016	2017	2018	2019	2020	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	313 495	333 000	366 496	392 546	427 560	461 630	497 503	543 968
b	Saving, net	-15 455	52 379	20 424	70 038	85 080	77 671	317	-210 535
c	Net lending (+)/Net borrowing (-)	-24 582	6 154	-9 140	315 245	25 229	25 941	-46 361	-254 027
d	Total revenue	881 022	962 280	995 472	1 481 775	1 198 503	1 273 012	1 273 890	1 231 605
	<i>of which:</i>								
e	Total tax receipts	606 243	700 831	732 295	1 177 834	891 316	938 617	964 524	971 582
f	Actual social contributions	69 899	73 432	79 707	85 370	89 649	98 230	97 423	88 364
g	Total expenditure	905 603	956 126	1 004 612	1 166 530	1 173 274	1 247 071	1 320 250	1 485 632
	<i>of which:</i>								
h	Interest	159 592	141 830	156 625	152 313	150 753	140 483	130 618	118 301
i	Compensation of employees	260 977	280 678	312 071	337 899	372 933	402 610	432 328	472 024
j	Social benefits and transfers in kind	163 496	171 704	176 167	184 375	209 432	230 487	269 748	345 223
k	Gross fixed capital formation	60 442	61 185	63 316	65 143	79 324	116 232	109 226	107 590
l	Total liabilities (non consolidated)	3 034 240	3 097 467	3 006 615	2 970 137	2 821 453	2 762 764	3 048 126	3 366 306 p
m	Financial net worth	-891 066	-896 716	-968 761	-724 565	-539 976	-446 164	-720 977	-895 013 p
n	Maastricht debt	..	..	..	..	..	..	..	..
o	Gross domestic product	1 970 146	2 086 360	2 310 848	2 512 055	2 641 959	2 844 728	3 047 727	2 941 099
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	511 543	536 764	580 339	616 643	669 046	726 841	779 418	842 781
2	Market output and output for own final use	0	0	0	0	0	0	0	0
3	Non-market output	511 543	536 764	580 339	616 643	669 046	726 841	779 418	842 781
4	Payments for non-market output	61 662	65 715	73 437	75 264	81 571	82 203	82 779	73 926
5	Non-market output, other	449 881	471 049	506 902	541 379	587 475	644 637	696 640	768 855
6	Market output and payments for non-market output (2 + 4)	61 662	65 715	73 437	75 264	81 571	82 203	82 779	73 926
7	Intermediate consumption	198 048	203 764	213 843	224 097	241 486	265 211	281 915	298 812
8	<b>Value added, gross</b>	<b>313 495</b>	<b>333 000</b>	<b>366 496</b>	<b>392 546</b>	<b>427 560</b>	<b>461 630</b>	<b>497 503</b>	<b>543 968</b>
9	Consumption of fixed capital	52 518	52 321	54 424	54 647	54 627	59 020	65 175	71 944
10	<b>Value added, net</b>	<b>260 977</b>	<b>280 678</b>	<b>312 071</b>	<b>337 899</b>	<b>372 933</b>	<b>402 610</b>	<b>432 328</b>	<b>472 024</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	260 977	280 678	312 071	337 899	372 933	402 610	432 328	472 024
12	Other taxes on production, payable	0	0	0	0	0	0	0	0
13	Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14	<b>Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	266 948	314 270	334 926	346 955	388 765	407 527	414 602	406 616
16	Subsidies, payable	27 408	25 689	26 014	29 674	30 817	33 318	35 202	53 858
17	Property income, receivable	127 973	109 685	96 722	128 009	113 931	123 704	107 715	80 503
18	Property income, payable	159 592	141 830	156 625	152 313	150 753	140 483	130 618	118 301
19	Interest, payable	159 592	141 830	156 625	152 313	150 753	140 483	130 618	118 301
20	Other property income, payable	0	0	0	0	0	0	0	0
21	<b>Balance of primary incomes, net</b>	<b>207 921</b>	<b>256 436</b>	<b>249 009</b>	<b>292 977</b>	<b>321 127</b>	<b>357 431</b>	<b>356 497</b>	<b>314 960</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	336 624	383 817	394 089	442 567	497 755	525 916	544 631	555 295
23	Social contributions, receivable	69 899	73 432	79 707	85 370	89 649	98 230	97 423	88 364
24	Actual social contributions	69 899	73 432	79 707	85 370	89 649	98 230	97 423	88 364
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	13 410	12 367	13 050	15 084	16 609	18 400	19 319	16 594
27	Current taxes on income and wealth, payable	0	0	0	0	0	0	0	0
28	Social benefits other than social transfers in kind, payable	133 645	139 441	141 699	147 736	171 364	188 490	222 318	295 163
29	Social transfers in kind (via market producers), payable	29 852	32 263	34 468	36 639	38 069	41 997	47 430	50 060
30	Social benefits and transfers in kind (via market producers), payable	163 496	171 704	176 167	184 375	209 432	230 487	269 748	345 223
31	Other current transfers, payable	29 931	30 921	32 362	40 206	43 154	47 181	51 165	71 670
32	<b>Disposable income, net</b>	<b>464 278</b>	<b>555 690</b>	<b>561 795</b>	<b>648 055</b>	<b>710 623</b>	<b>764 306</b>	<b>744 386</b>	<b>608 380</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	479 733	503 311	541 371	578 018	625 544	686 635	744 069	818 915
34	Individual consumption expenditure	290 361	312 852	340 837	372 354	404 872	442 660	483 168	531 853
35	Collective consumption expenditure	189 371	190 460	200 533	205 663	220 672	243 974	260 902	287 062
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>37 063</b>	<b>104 700</b>	<b>74 848</b>	<b>124 685</b>	<b>139 706</b>	<b>136 692</b>	<b>65 492</b>	<b>-138 591</b>
38	<b>Saving, net</b>	<b>-15 455</b>	<b>52 379</b>	<b>20 424</b>	<b>70 038</b>	<b>85 080</b>	<b>77 671</b>	<b>317</b>	<b>-210 535</b>
<b>Capital account</b>									
39	Consumption of fixed capital	52 518	52 321	54 424	54 647	54 627	59 020	65 175	71 944
40	Capital transfers, receivable	4 507	2 993	3 541	388 527	10 223	17 032	7 420	10 307
41	Capital taxes	2 671	2 743	3 280	388 313	4 796	5 173	5 291	9 671
42	Other capital transfers and investment grants, receivable	1 836	250	261	214	5 427	11 858	2 129	636
43	Capital transfers, payable	4 395	38 964	21 936	131 535	43 681	9 819	8 786	15 749
44	Gross capital formation and acquisitions of non-produced assets	61 756	62 575	65 593	66 430	81 018	117 963	110 487	109 995
45	Gross capital formation	60 442	61 185	63 316	65 143	79 324	116 232	109 226	107 590
46	Gross fixed capital formation	60 442	61 185	63 316	65 143	79 324	116 232	109 226	107 590
47	Changes in inv. and acquisitions less disposals of valuables	0	0	0	0	0	0	0	0
48	Acquisitions less disposals of non-produced non-financial assets	1 314	1 389	2 277	1 287	1 694	1 731	1 262	2 404
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>-24 582</b>	<b>6 154</b>	<b>-9 140</b>	<b>315 245</b>	<b>25 229</b>	<b>25 941</b>	<b>-46 361</b>	<b>-254 027</b>
50	<b>Total expenditure</b>	<b>905 603</b>	<b>956 126</b>	<b>1 004 612</b>	<b>1 166 530</b>	<b>1 173 274</b>	<b>1 247 071</b>	<b>1 320 250</b>	<b>1 485 632</b>
51	<b>Total revenue</b>	<b>881 022</b>	<b>962 280</b>	<b>995 472</b>	<b>1 481 775</b>	<b>1 198 503</b>	<b>1 273 012</b>	<b>1 273 890</b>	<b>1 231 605</b>

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

Million ISK

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
52 Net financial transactions	-38 396	36 448	-38 322	337 211	-113 328	85 595	-80 322	-174 036 p
53 Total financial assets	-66 891	53 388	-214 522	168 139	-347 373	-19 720	298 132	144 144 p
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	-57 455	98 634	-118 584	-35 827	-60 413	47 202	37 625	120 451 p
56 Debt securities	-879	7 657	81 915	29 504	28 117	29 350	61 680	14 355 p
57 Loans	-8 720	-45 471	-128 053	-27 499	-130 126	-82 082	13 412	-96 449 p
58 Equity and investment fund shares/units	26 794	-1 061	967	176 263	-173 096	-28 674	120 732	105 076 p
59 Insurance pension and standardised guarantees	0	0	0	0	-610	610	0	0 p
60 Financial derivatives and employee stock options	0	0	0	0	0	-1	0	0 p
61 Other accounts receivable	-26 631	-6 371	-50 767	25 698	-11 245	13 875	64 683	711 p
62 Financial liabilities	-28 495	16 940	-176 200	-169 072	-234 045	-105 315	378 454	318 180 p
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	0	0	0	0	0	0	0	0 p
65 Debt securities	-28 163	2 245	-92 512	-72 036	-126 066	-145 970	227 996	304 376 p
66 Loans	-20 101	-27 120	-69 453	-137 324	-120 881	-32	96 911	-52 854 p
67 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
68 Insurance pension and standardised guarantees	4 123	4 022	3 900	3 290	5 197	4 712	7 658	32 698 p
69 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
70 Other accounts payable	15 646	37 793	-18 135	36 998	7 705	35 975	45 889	33 960 p
<b>Financial balance sheet</b>								
71 Financial net worth	-891 066	-896 716	-968 761	-724 565	-539 976	-446 164	-720 977	-895 013 p
72 Financial assets	2 143 174	2 200 751	2 037 854	2 245 572	2 281 477	2 316 600	2 327 149	2 471 293 p
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	449 214	566 611	446 059	374 737	303 452	356 389	369 907	490 358 p
75 Debt securities	3 308	6 980	87 821	118 117	153 601	190 928	129 853	144 208 p
76 Loans	1 058 569	1 014 126	886 110	919 304	788 810	702 911	705 470	609 021 p
77 Equity and investment fund shares/units	388 337	372 654	372 723	527 149	735 259	781 197	839 718	944 794 p
78 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
79 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
80 Other accounts receivable	243 746	240 380	245 141	306 265	300 355	285 175	282 201	282 912 p
81 Financial liabilities	3 034 240	3 097 467	3 006 615	2 970 137	2 821 453	2 762 764	3 048 126	3 366 306 p
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	0	0	0	0	0	0	0	0 p
84 Debt securities	1 630 906	1 635 229	1 633 337	1 566 741	1 443 006	1 359 617	1 466 364	1 770 740 p
85 Loans	795 956	789 738	634 323	523 171	470 315	455 571	554 249	501 394 p
86 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
87 Insurance pension and standardised guarantees	458 392	491 006	581 415	694 715	710 938	745 485	821 134	853 833 p
88 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
89 Other accounts payable	148 986	181 494	157 540	185 510	197 194	202 091	206 379	240 339 p
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	276 462	283 827	305 494	325 696	353 865	382 260	411 355	438 831
2 Intermediate consumption	107 154	107 136	112 541	117 846	127 024	137 708	146 391	154 513
3 Value added, gross	169 308	176 691	192 954	207 850	226 841	244 552	264 964	284 319
4 Value added, net	130 991	138 518	153 246	167 980	186 985	201 491	217 412	231 828
<b>Generation of income account</b>								
5 Compensation of employees, payable	130 991	138 518	153 246	167 980	186 985	201 491	217 412	231 828
6 Operating surplus, net	0	0	0	0	0	0	0	0
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	234 521	280 652	297 408	302 737	338 960	353 244	355 164	344 680
8 Subsidies, payable	25 336	24 667	24 976	28 830	29 771	32 026	34 024	52 628
9 Interest, payable	152 396	134 272	147 581	140 489	139 425	128 639	117 983	106 323
10 Balance of primary incomes, net	173 641	221 863	213 931	250 222	271 222	304 782	297 224	252 074
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	189 478	227 595	223 631	253 806	288 286	295 100	303 229	301 829
12 Social contributions, receivable	69 899	73 432	79 707	85 370	89 649	98 230	97 423	88 364
13 Actual social contributions	69 899	73 432	79 707	85 370	89 649	98 230	97 423	88 364
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	20 311	19 412	20 334	23 002	24 567	27 942	30 013	17 152
16 Social benefits other than social transfers in kind, payable	20 370	18 799	17 950	15 216	19 524	19 984	21 885	25 272
17 Social transfers in kind (via market producers), payable	..	..	..	..	..	..	..	..
18 Other current transfers, payable	212 022	214 679	228 532	257 021	280 455	314 030	356 169	449 356
19 Disposable income, net	220 938	308 824	291 120	340 162	373 745	392 040	349 836	184 791
<b>Use of disposable income account</b>								
20 Final consumption expenditure	243 120	247 937	265 441	284 126	307 378	337 574	366 583	401 067
21 Individual consumption expenditure	113 693	120 056	131 960	147 293	162 190	176 833	193 804	209 852
22 Collective consumption expenditure	129 427	127 881	133 481	136 833	145 188	160 742	172 779	191 216
23 Saving, gross	16 135	99 061	65 387	95 906	106 223	97 527	30 804	-163 786
24 Saving, net	-22 182	60 887	25 679	56 036	66 367	54 466	-16 748	-216 277
<b>Capital account</b>								
25 Capital transfers, receivable	5 036	3 578	4 149	389 129	10 769	17 582	7 987	10 983
26 Capital transfers, payable	4 224	40 433	22 693	132 819	11 759	11 168	8 700	16 744
27 Gross capital formation	37 503	35 615	40 531	40 886	44 788	65 098	61 154	64 223
28 Acquisitions less disposals of non-produced non-financial assets	1 314	1 389	2 277	1 287	1 694	1 731	1 262	2 404
29 Net lending (+)/Net borrowing (-)	-21 869	25 201	4 035	310 044	58 752	37 111	-32 324	-236 174
30 Total expenditure	691 310	715 508	750 327	902 375	841 424	911 876	964 980	1 103 292
31 Total revenue	669 440	740 709	754 362	1 212 418	900 176	948 987	932 656	867 118

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

Million ISK

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-35 039</b>	<b>24 197</b>	<b>-969</b>	<b>319 452</b>	<b>-105 823</b>	<b>98 117</b>	<b>-52 555</b>	<b>-146 729 p</b>
<b>33 Total financial assets</b>	<b>-68 637</b>	<b>31 299</b>	<b>-195 324</b>	<b>134 407</b>	<b>-359 278</b>	<b>-40 918</b>	<b>296 276</b>	<b>139 249 p</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-51 598	100 357	-117 106	-44 197	-64 353	49 296	35 332	114 826 p
36 Debt securities	-664	6 212	80 835	30 285	31 123	32 679	61 572	9 211 p
37 Loans	-10 600	-39 590	-126 321	-26 890	-143 159	-101 338	13 286	-77 881 p
38 Equity and investment fund shares/units	26 040	387	1 638	175 964	-170 904	-38 605	124 329	98 687 p
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
40 Financial derivatives and employee stock options	0	0	0	0	0	-1	0	0 p
41 Other accounts receivable	-31 815	-36 067	-34 370	-755	-11 985	17 051	61 757	-5 594 p
<b>42 Financial liabilities</b>	<b>-33 598</b>	<b>7 102</b>	<b>-194 355</b>	<b>-185 045</b>	<b>-253 455</b>	<b>-139 035</b>	<b>348 831</b>	<b>285 978 p</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0 p
45 Debt securities	-28 163	2 245	-6 100	-70 475	-123 097	-138 905	227 996	183 532 p
46 Loans	-12 993	-24 385	-165 170	-135 258	-120 717	-7 634	85 492	39 067 p
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
48 Insurance pension and standardised guarantees	2 134	2 038	2 434	1 728	3 600	3 099	6 029	25 537 p
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
50 Other accounts payable	5 424	27 204	-25 519	18 960	-13 241	4 405	29 314	37 842 p
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-795 135</b>	<b>-781 099</b>	<b>-829 184</b>	<b>-594 158</b>	<b>-376 293</b>	<b>-299 261</b>	<b>-561 854</b>	<b>-708 583 p</b>
<b>52 Financial assets</b>	<b>1 981 542</b>	<b>2 051 698</b>	<b>1 882 956</b>	<b>2 066 778</b>	<b>2 075 896</b>	<b>2 093 278</b>	<b>2 090 598</b>	<b>2 229 846 p</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	426 921	546 041	426 967	347 275	277 503	326 837	339 032	453 858 p
55 Debt securities	3 286	6 948	87 784	118 068	153 537	190 865	129 792	139 003 p
56 Loans	1 024 060	984 140	856 881	891 317	748 249	649 273	651 597	573 715 p
57 Equity and investment fund shares/units	352 448	338 213	338 953	493 080	701 410	744 504	804 945	903 632 p
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
60 Other accounts receivable	174 827	176 356	172 371	217 038	195 197	181 799	165 232	159 638 p
<b>61 Financial liabilities</b>	<b>2 776 677</b>	<b>2 832 797</b>	<b>2 712 140</b>	<b>2 660 936</b>	<b>2 452 189</b>	<b>2 392 539</b>	<b>2 652 452</b>	<b>2 938 429 p</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0 p
64 Debt securities	1 630 906	1 635 229	1 633 337	1 566 741	1 443 006	1 359 617	1 466 364	1 649 896 p
65 Loans	654 711	651 605	485 252	376 775	287 731	279 669	370 200	409 266 p
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
67 Insurance pension and standardised guarantees	408 857	436 585	509 692	612 374	620 126	647 812	722 901	748 438 p
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
69 Other accounts payable	82 203	109 378	83 859	105 046	101 326	105 441	92 987	130 829 p
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	208 324	224 398	243 290	255 676	277 167	304 705	325 575	357 200
2 Intermediate consumption	83 011	88 245	92 088	96 044	103 631	116 152	123 418	130 806
<b>3 Value added, gross</b>	<b>125 314</b>	<b>136 153</b>	<b>151 202</b>	<b>159 632</b>	<b>173 536</b>	<b>188 553</b>	<b>202 157</b>	<b>226 395</b>
<b>4 Value added, net</b>	<b>111 113</b>	<b>122 005</b>	<b>136 486</b>	<b>144 855</b>	<b>158 765</b>	<b>172 594</b>	<b>184 534</b>	<b>206 941</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	111 113	122 005	136 486	144 855	158 765	172 594	184 534	206 941
<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	32 427	33 618	37 518	44 217	49 805	54 284	59 438	61 935
8 Subsidies, payable	1 824	799	907	666	641	897	1 059	1 106
9 Interest, payable	7 173	7 505	8 950	11 778	11 262	11 840	11 778	11 798
<b>10 Balance of primary incomes, net</b>	<b>34 243</b>	<b>34 492</b>	<b>34 922</b>	<b>42 368</b>	<b>49 535</b>	<b>52 997</b>	<b>60 209</b>	<b>63 164</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	147 146	156 222	170 458	188 761	209 470	230 816	241 402	253 466
12 Social contributions, receivable	0	0	0	0	0	0	0	0
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	25 515	25 750	27 262	30 952	27 530	29 373	30 441	36 239
16 Social benefits other than social transfers in kind, payable	12 365	13 729	13 850	13 001	7 191	7 954	9 122	12 110
17 Social transfers in kind (via market producers), payable	4 611	4 860	5 390	5 366	5 682	6 366	6 969	8 011
18 Other current transfers, payable	7 466	8 350	7 674	11 853	12 656	12 614	14 019	14 468
<b>19 Disposable income, net</b>	<b>187 073</b>	<b>194 385</b>	<b>211 119</b>	<b>237 228</b>	<b>266 688</b>	<b>292 619</b>	<b>308 911</b>	<b>326 291</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	186 665	201 498	217 529	229 562	249 461	275 559	296 428	330 744
21 Individual consumption expenditure	128 592	140 835	152 501	163 018	176 452	195 537	211 859	238 313
22 Collective consumption expenditure	58 072	60 663	65 028	66 543	73 009	80 022	84 569	92 431
<b>23 Saving, gross</b>	<b>14 609</b>	<b>7 034</b>	<b>8 306</b>	<b>22 442</b>	<b>31 998</b>	<b>33 019</b>	<b>30 107</b>	<b>15 000</b>
<b>24 Saving, net</b>	<b>408</b>	<b>-7 114</b>	<b>-6 410</b>	<b>7 666</b>	<b>17 227</b>	<b>17 059</b>	<b>12 483</b>	<b>-4 453</b>
<b>Capital account</b>								
25 Capital transfers, receivable	2 341	3 668	3 083	3 820	3 181	4 218	3 148	4 565
26 Capital transfers, payable	2 759	2 784	2 933	3 139	35 696	3 409	3 793	4 241
27 Gross capital formation	22 895	25 543	22 757	24 235	34 479	51 093	47 988	42 674
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>-8 704</b>	<b>-17 624</b>	<b>-14 301</b>	<b>-1 112</b>	<b>-34 996</b>	<b>-17 265</b>	<b>-18 526</b>	<b>-27 350</b>
<b>30 Total expenditure</b>	<b>253 216</b>	<b>273 820</b>	<b>291 035</b>	<b>310 938</b>	<b>370 002</b>	<b>382 918</b>	<b>402 679</b>	<b>432 156</b>
<b>31 Total revenue</b>	<b>244 512</b>	<b>256 196</b>	<b>276 734</b>	<b>309 826</b>	<b>335 006</b>	<b>365 653</b>	<b>384 154</b>	<b>404 806</b>

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

Million ISK

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-4 828</b>	<b>-19 605</b>	<b>-13 345</b>	<b>1 460</b>	<b>2 680</b>	<b>-14 703</b>	<b>-19 972</b>	<b>-34 142 p</b>
<b>33 Total financial assets</b>	<b>259</b>	<b>-12 295</b>	<b>3 609</b>	<b>11 589</b>	<b>21 346</b>	<b>20 679</b>	<b>-594</b>	<b>10 757 p</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-4 876	-2 957	-1 949	6 685	3 940	-2 094	2 293	3 110 p
36 Debt securities	-215	1 445	1 080	-781	-3 021	-3 323	109	5 177 p
37 Loans	1 880	-5 881	-1 732	-609	13 033	19 256	126	-18 568 p
38 Equity and investment fund shares/units	754	-1 448	-671	299	-2 192	9 931	-3 597	6 389 p
39 Insurance pension and standardised guarantees	0	0	0	0	-610	610	0	0 p
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
41 Other accounts receivable	2 716	-3 454	6 881	5 995	10 196	-3 701	475	14 649 p
<b>42 Financial liabilities</b>	<b>5 087</b>	<b>7 310</b>	<b>16 954</b>	<b>10 129</b>	<b>18 666</b>	<b>35 382</b>	<b>19 378</b>	<b>44 899 p</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0 p
45 Debt securities	0	0	-86 412	-1 561	-2 969	-7 065	0	120 844 p
46 Loans	-7 108	-2 735	95 717	-2 066	-164	7 794	11 419	-91 921 p
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
48 Insurance pension and standardised guarantees	1 989	1 984	1 466	1 562	1 597	1 613	1 629	7 161 p
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
50 Other accounts payable	10 206	8 061	6 183	12 194	20 202	33 040	6 330	8 815 p
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-112 586</b>	<b>-129 548</b>	<b>-154 649</b>	<b>-151 793</b>	<b>-187 374</b>	<b>-174 152</b>	<b>-188 229</b>	<b>-222 371 p</b>
<b>52 Financial assets</b>	<b>128 246</b>	<b>115 863</b>	<b>119 367</b>	<b>131 104</b>	<b>154 942</b>	<b>170 573</b>	<b>171 656</b>	<b>182 414 p</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	21 892	18 935	16 986	23 671	24 959	28 370	30 663	33 773 p
55 Debt securities	0	0	0	0	0	0	0	5 177 p
56 Loans	34 509	29 986	29 229	27 987	40 561	53 638	53 873	35 306 p
57 Equity and investment fund shares/units	35 889	34 441	33 770	34 069	33 849	36 693	34 773	41 162 p
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
60 Other accounts receivable	35 956	32 501	39 382	45 377	55 573	51 872	52 347	66 996 p
<b>61 Financial liabilities</b>	<b>240 832</b>	<b>245 411</b>	<b>274 016</b>	<b>282 897</b>	<b>342 316</b>	<b>344 725</b>	<b>359 885</b>	<b>404 785 p</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0 p
64 Debt securities	0	0	0	0	0	0	0	120 844 p
65 Loans	141 245	138 133	149 071	146 396	182 584	175 902	184 049	92 128 p
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
67 Insurance pension and standardised guarantees	49 535	54 421	71 723	82 341	90 812	97 673	98 233	105 395 p
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
69 Other accounts payable	50 052	52 857	53 222	54 160	68 920	71 150	77 603	86 418 p
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	26 756	28 539	31 555	35 270	38 014	39 875	42 488	46 749
2 Intermediate consumption	7 883	8 383	9 215	10 206	10 831	11 351	12 106	13 494
<b>3 Value added, gross</b>	<b>18 873</b>	<b>20 156</b>	<b>22 340</b>	<b>25 064</b>	<b>27 183</b>	<b>28 525</b>	<b>30 382</b>	<b>33 255</b>
<b>4 Value added, net</b>	<b>18 873</b>	<b>20 156</b>	<b>22 340</b>	<b>25 064</b>	<b>27 183</b>	<b>28 525</b>	<b>30 382</b>	<b>33 255</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	18 873	20 156	22 340	25 064	27 183	28 525	30 382	33 255
<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	248	223	131	177	404	395	119	123
9 Interest, payable	23	53	93	47	67	4	857	180
<b>10 Balance of primary incomes, net</b>	<b>37</b>	<b>82</b>	<b>157</b>	<b>387</b>	<b>370</b>	<b>-349</b>	<b>-936</b>	<b>-278</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	0	0	0	0	0	0	0	0
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	164 203	165 855	175 966	197 182	221 783	249 120	287 544	355 963
16 Social benefits other than social transfers in kind, payable	100 910	106 913	109 900	119 519	144 649	160 552	191 311	257 781
17 Social transfers in kind (via market producers), payable	25 241	27 403	29 078	31 273	32 387	35 631	40 460	42 049
18 Other current transfers, payable	7 063	6 543	6 667	7 385	7 314	8 572	9 656	606
<b>19 Disposable income, net</b>	<b>56 267</b>	<b>52 481</b>	<b>59 556</b>	<b>70 665</b>	<b>70 190</b>	<b>79 647</b>	<b>85 640</b>	<b>97 299</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	49 948	53 876	58 400	64 330	68 705	73 501	81 058	87 103
21 Individual consumption expenditure	48 076	51 960	56 376	62 042	66 230	70 290	77 504	83 689
22 Collective consumption expenditure	1 872	1 916	2 024	2 287	2 474	3 211	3 554	3 415
<b>23 Saving, gross</b>	<b>6 319</b>	<b>-1 395</b>	<b>1 155</b>	<b>6 336</b>	<b>1 485</b>	<b>6 146</b>	<b>4 582</b>	<b>10 195</b>
<b>24 Saving, net</b>	<b>6 319</b>	<b>-1 395</b>	<b>1 155</b>	<b>6 336</b>	<b>1 485</b>	<b>6 146</b>	<b>4 582</b>	<b>10 195</b>
<b>Capital account</b>								
25 Capital transfers, receivable	270	280	270	270	70	1	159	460
26 Capital transfers, payable	553	280	271	270	25	11	167	465
27 Gross capital formation	44	27	28	22	57	41	84	693
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>5 992</b>	<b>-1 422</b>	<b>1 127</b>	<b>6 314</b>	<b>1 473</b>	<b>6 095</b>	<b>4 490</b>	<b>9 497</b>
<b>30 Total expenditure</b>	<b>160 838</b>	<b>169 981</b>	<b>177 722</b>	<b>193 962</b>	<b>222 917</b>	<b>245 081</b>	<b>285 143</b>	<b>348 646</b>
<b>31 Total revenue</b>	<b>166 830</b>	<b>168 559</b>	<b>178 849</b>	<b>200 276</b>	<b>224 390</b>	<b>251 176</b>	<b>289 633</b>	<b>358 142</b>

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

Million ISK

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>1 471</b>	<b>31 856</b>	<b>-24 008</b>	<b>16 299</b>	<b>-10 185</b>	<b>2 181</b>	<b>-7 795</b>	<b>6 835 p</b>
<b>33 Total financial assets</b>	<b>1 487</b>	<b>34 384</b>	<b>-22 807</b>	<b>22 143</b>	<b>-9 441</b>	<b>519</b>	<b>2 450</b>	<b>-5 862 p</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-981	1 234	471	1 685	0	0	0	2 515 p
36 Debt securities	0	0	0	0	15	-6	-1	-33 p
37 Loans	0	0	0	0	0	0	0	0 p
38 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
41 Other accounts receivable	2 468	33 150	-23 278	20 458	-9 456	525	2 451	-8 344 p
<b>42 Financial liabilities</b>	<b>16</b>	<b>2 528</b>	<b>1 201</b>	<b>5 844</b>	<b>744</b>	<b>-1 662</b>	<b>10 245</b>	<b>-12 697 p</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0 p
45 Debt securities	0	0	0	0	0	0	0	0 p
46 Loans	0	0	0	0	0	-192	0	0 p
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
50 Other accounts payable	16	2 528	1 201	5 844	744	-1 470	10 245	-12 697 p
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>16 655</b>	<b>13 931</b>	<b>15 072</b>	<b>21 386</b>	<b>23 691</b>	<b>27 249</b>	<b>29 106</b>	<b>35 941 p</b>
<b>52 Financial assets</b>	<b>33 386</b>	<b>33 190</b>	<b>35 531</b>	<b>47 690</b>	<b>50 639</b>	<b>52 749</b>	<b>64 895</b>	<b>59 033 p</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	401	1 635	2 106	3 791	990	1 182	212	2 727 p
55 Debt securities	22	32	37	49	64	63	61	28 p
56 Loans	0	0	0	0	0	0	0	0 p
57 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
60 Other accounts receivable	32 963	31 523	33 388	43 850	49 585	51 504	64 622	56 278 p
<b>61 Financial liabilities</b>	<b>16 731</b>	<b>19 259</b>	<b>20 459</b>	<b>26 304</b>	<b>26 948</b>	<b>25 500</b>	<b>35 789</b>	<b>23 092 p</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0 p
64 Debt securities	0	0	0	0	0	0	0	0 p
65 Loans	0	0	0	0	0	0	0	0 p
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0 p
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
69 Other accounts payable	16 731	19 259	20 459	26 304	26 948	25 500	35 789	23 092 p

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20220328/74a0>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Statistics Iceland via Eurostat.