

ICELAND

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

Million ISK

	2014	2015	2016	2017	2018	2019	2020	2021	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	333 000	366 496	392 546	427 560	461 630	497 585	544 061	587 767
b	Saving, net	52 379	20 424	70 038	85 080	77 671	532	-208 413	-200 831
c	Net lending (+)/Net borrowing (-)	6 154	-9 140	315 245	25 229	25 941	-46 077	-262 213	-272 170
d	Total revenue	962 280	995 472	1 481 775	1 198 503	1 273 012	1 272 620	1 231 461	1 342 536
	<i>of which:</i>								
e	Total tax receipts	700 831	732 295	1 177 834	891 316	938 617	964 554	972 724	1 042 362
f	Actual social contributions	73 432	79 707	85 370	89 649	98 230	97 423	88 364	97 414
g	Total expenditure	956 126	1 004 612	1 166 530	1 173 274	1 247 071	1 318 698	1 493 674	1 614 706
	<i>of which:</i>								
h	Interest	141 830	156 625	152 313	150 753	140 358	130 456	116 360	122 998
i	Compensation of employees	280 678	312 071	337 899	372 933	402 610	432 346	472 551	510 767
j	Social benefits and transfers in kind	171 663	176 127	184 303	209 400	229 910	269 056	343 794	363 349
k	Gross fixed capital formation	61 185	63 316	65 144	79 324	116 232	109 226	109 521	140 361
l	Total liabilities (non consolidated)	3 097 467	3 006 615	2 970 137	2 821 453	2 762 764	3 037 135	3 366 333	3 608 468 p
m	Financial net worth	-895 683	-967 766	-722 728	-538 696	-445 505	-708 016	-895 389	-1 111 861 p
n	Maastricht debt	..	..	..	..	..	..	..	..
o	Gross domestic product	2 086 360	2 310 848	2 512 055	2 641 959	2 844 055	3 023 930	2 918 755	3 244 901
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	536 805	580 379	616 715	669 078	727 542	778 834	845 411	925 724
2	Market output and output for own final use	0	0	0	0	0	0	0	0
3	Non-market output	536 805	580 379	616 715	669 078	727 542	778 834	845 411	925 724
4	Payments for non-market output	65 715	73 437	75 264	81 571	82 203	81 486	73 087	85 779
5	Non-market output, other	471 089	506 943	541 451	587 507	645 339	697 348	772 325	839 945
6	Market output and payments for non-market output (2 + 4)	65 715	73 437	75 264	81 571	82 203	81 486	73 087	85 779
7	Intermediate consumption	203 805	213 884	224 169	241 518	265 912	281 249	301 350	337 957
8	Value added, gross	333 000	366 496	392 546	427 560	461 630	497 585	544 061	587 767
9	Consumption of fixed capital	52 321	54 424	54 647	54 627	59 020	65 239	71 511	77 000
10	Value added, net	280 678	312 071	337 899	372 933	402 610	432 346	472 551	510 767
Generation of income account									
11	Compensation of employees, payable	280 678	312 071	337 899	372 933	402 610	432 346	472 551	510 767
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	Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account									
15	Taxes on production and imports, receivable	314 270	334 926	346 955	388 765	407 527	414 602	406 616	449 369
16	Subsidies, payable	25 689	26 014	29 674	30 817	33 318	35 205	53 951	51 811
17	Property income, receivable	109 685	96 722	128 009	113 931	123 704	107 708	80 060	94 992
18	Property income, payable	141 830	156 625	152 313	150 753	140 358	130 456	116 360	122 998
19	Interest, payable	141 830	156 625	152 313	150 753	140 358	130 456	116 360	122 998
20	Other property income, payable	0	0	0	0	0	0	0	0
21	Balance of primary incomes, net	256 436	249 009	292 977	321 127	357 556	356 650	316 365	369 551
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	383 817	394 089	442 567	497 755	525 916	544 661	556 437	584 075
23	Social contributions, receivable	73 432	79 707	85 370	89 649	98 230	97 423	88 364	97 414
24	Actual social contributions	73 432	79 707	85 370	89 649	98 230	97 423	88 364	97 414
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	12 367	13 050	15 084	16 609	18 400	19 319	16 590	20 176
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	139 441	141 699	147 736	171 364	188 490	222 365	294 550	306 295
29	Social transfers in kind (via market producers), payable	32 222	34 428	36 567	38 037	41 421	46 691	49 243	57 054
30	Social benefits and transfers in kind (via market producers), payable	171 663	176 127	184 303	209 400	229 910	269 056	343 794	363 349
31	Other current transfers, payable	30 921	32 362	40 206	43 154	47 181	51 117	70 051	68 754
32	Disposable income, net	555 690	561 795	648 055	710 623	764 431	744 571	613 155	696 168
Use of disposable income account									
33	Final consumption expenditure	503 311	541 371	578 018	625 544	686 760	744 039	821 568	896 999
34	Individual consumption expenditure	313 053	341 041	372 568	405 069	442 860	483 216	531 402	584 547
35	Collective consumption expenditure	190 258	200 329	205 449	220 475	243 900	260 823	290 166	312 452
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	Saving, gross	104 700	74 848	124 685	139 706	136 692	65 771	-136 903	-123 831
38	Saving, net	52 379	20 424	70 038	85 080	77 671	532	-208 413	-200 831
Capital account									
39	Consumption of fixed capital	52 321	54 424	54 647	54 627	59 020	65 239	71 511	77 000
40	Capital transfers, receivable	2 993	3 541	388 527	10 223	17 032	7 420	10 307	10 731
41	Capital taxes	2 743	3 280	388 313	4 796	5 173	5 291	9 671	8 918
42	Other capital transfers and investment grants, receivable	250	261	214	5 427	11 858	2 129	636	1 813
43	Capital transfers, payable	38 964	21 936	131 535	43 681	9 819	8 782	24 175	17 517
44	Gross capital formation and acquisitions of non-produced assets	62 575	65 593	66 430	81 018	117 963	110 487	111 442	141 552
45	Gross capital formation	61 185	63 316	65 144	79 324	116 232	109 226	109 521	140 361
46	Gross fixed capital formation	61 185	63 316	65 144	79 324	116 232	109 226	109 521	140 361
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	1 389	2 277	1 287	1 694	1 731	1 262	1 921	1 191
49	Net lending (+)/Net borrowing (-)	6 154	-9 140	315 245	25 229	25 941	-46 077	-262 213	-272 170
50	Total expenditure	956 126	1 004 612	1 166 530	1 173 274	1 247 071	1 318 698	1 493 674	1 614 706
51	Total revenue	962 280	995 472	1 481 775	1 198 503	1 273 012	1 272 620	1 231 461	1 342 536

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

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	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
52 Net financial transactions	37 481	-38 360	337 465	-113 297	84 974	-68 020	-187 373	-216 470 p
53 Total financial assets	54 421	-214 560	168 393	-347 342 |	-20 341	299 443	141 825	25 664 p
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	99 261	-118 697	-35 434	-60 393 |	46 574	35 744	122 408	9 334 p
56 Debt securities	7 657	81 915	29 504	28 117 |	29 350	61 680	14 355	1 856 p
57 Loans	-45 471	-128 053	-27 499	-130 126 |	-82 082	13 810	-96 849	-45 401 p
58 Equity and investment fund shares/units	-1 061	967	176 263	-173 096 |	-28 674	123 084	101 696	91 499 p
59 Insurance pension and standardised guarantees	0	0	0	-610 |	610	0	0	0 p
60 Financial derivatives and employee stock options	0	0	0	0 |	-1	0	0	0 p
61 Other accounts receivable	-5 965	-50 692	25 559	-11 234 |	13 882	65 125	215	-31 624 p
62 Financial liabilities	16 940	-176 200	-169 072	-234 045 |	-105 315	367 463	329 198	242 134 p
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	0	0	0	0 |	0	0	0	0 p
65 Debt securities	2 245	-92 512	-72 036	-126 066 |	-145 970	227 996	304 376	93 061 p
66 Loans	-27 120	-69 453	-137 324	-120 881 |	-32	90 943	-46 886	90 321 p
67 Equity and investment fund shares/units	0	0	0	0 |	0	0	0	0 p
68 Insurance pension and standardised guarantees	4 022	3 900	3 290	5 197 |	4 712	8 249	32 107	49 958 p
69 Financial derivatives and employee stock options	0	0	0	0 |	0	0	0	0 p
70 Other accounts payable	37 793	-18 135	36 998	7 705 |	35 975	40 275	39 601	8 794 p
Financial balance sheet								
71 Financial net worth	-895 683	-967 766	-722 728	-538 696 |	-445 505	-708 016	-895 389	-1 111 861 p
72 Financial assets	2 201 784	2 038 849	2 247 409	2 282 757 |	2 317 259	2 329 119	2 470 944	2 496 607 p
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	567 238	446 573	375 644	304 379 |	356 688	368 325	490 733	500 065 p
75 Debt securities	6 980	87 821	118 117	153 601 |	190 928	129 853	144 208	146 064 p
76 Loans	1 014 126	886 110	919 304	788 810 |	702 911	705 868	609 019	563 618 p
77 Equity and investment fund shares/units	372 654	372 723	527 149	735 259 |	781 197	842 070	943 766	1 035 265 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	240 786	245 622	307 195	300 708 |	285 535	283 003	283 218	251 595 p
81 Financial liabilities	3 097 467	3 006 615	2 970 137	2 821 453 |	2 762 764	3 037 135	3 366 333	3 608 468 p
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	0	0	0	0 |	0	0	0	0 p
84 Debt securities	1 635 229	1 633 337	1 566 741	1 443 006 |	1 359 617	1 466 364	1 770 740	1 863 802 p
85 Loans	789 738	634 323	523 171	470 315 |	455 571	548 281	501 394	591 715 p
86 Equity and investment fund shares/units	0	0	0	0 |	0	0	0	0 p
87 Insurance pension and standardised guarantees	491 006	581 415	694 715	710 938 |	745 485	821 725	853 833	903 791 p
88 Financial derivatives and employee stock options	0	0	0	0 |	0	0	0	0 p
89 Other accounts payable	181 494	157 540	185 510	197 194 |	202 091	200 765	240 366	249 160 p
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	283 827	305 494	325 696	353 865	382 385	411 529	437 645	478 707
2 Intermediate consumption	107 136	112 541	117 846	127 024	137 834	146 518	154 436	177 720
3 Value added, gross	176 691	192 954	207 850	226 841	244 552	265 011	283 209	300 988
4 Value added, net	138 518	153 246	167 980	186 985	201 491	217 412	231 035	244 809
Generation of income account								
5 Compensation of employees, payable	138 518	153 246	167 980	186 985	201 491	217 412	231 035	244 809
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	280 652	297 408	302 737	338 960	353 244	355 164	344 680	382 377
8 Subsidies, payable	24 667	24 976	28 830	29 771	32 026	34 024	52 628	51 049
9 Interest, payable	134 272	147 581	140 489	139 425	128 514	117 856	105 221	117 535
10 Balance of primary incomes, net	221 863	213 931	250 222	271 222	304 907	297 350	252 816	294 424
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	227 595	223 631	253 806	288 286	295 100	303 229	301 829	310 200
12 Social contributions, receivable	73 432	79 707	85 370	89 649	98 230	97 423	88 364	97 414
13 Actual social contributions	73 432	79 707	85 370	89 649	98 230	97 423	88 364	97 414
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	19 412	20 334	23 002	24 567	27 942	30 013	17 152	21 676
16 Social benefits other than social transfers in kind, payable	18 799	17 950	15 216	19 524	19 984	21 885	25 272	24 755
17 Social transfers in kind (via market producers), payable	..	..	..	..	..	..	..	..
18 Other current transfers, payable	214 679	228 532	257 021	280 455	314 030	356 169	449 258	470 484
19 Disposable income, net	308 824	291 120	340 162	373 745	392 165	349 962	185 631	228 475
Use of disposable income account								
20 Final consumption expenditure	247 937	265 441	284 126	307 378	337 699	366 757	399 881	433 024
21 Individual consumption expenditure	120 056	131 960	147 289	162 186	176 828	193 631	208 633	230 066
22 Collective consumption expenditure	127 881	133 481	136 837	145 192	160 871	173 126	191 248	202 958
23 Saving, gross	99 061	65 387	95 906	106 223	97 527	30 804	-162 075	-148 371
24 Saving, net	60 887	25 679	56 036	66 367	54 466	-16 794	-214 249	-204 549
Capital account								
25 Capital transfers, receivable	3 578	4 149	389 129	10 769	17 582	7 987	10 983	11 740
26 Capital transfers, payable	40 433	22 693	132 819	11 759	11 168	8 700	25 644	22 108
27 Gross capital formation	35 615	40 531	40 887	44 788	65 098	61 154	66 001	86 192
28 Acquisitions less disposals of non-produced non-financial assets	1 389	2 277	1 287	1 694	1 731	1 262	1 921	1 191
29 Net lending (+)/Net borrowing (-)	25 201	4 035	310 044	58 752	37 111	-32 324	-244 658	-246 121
30 Total expenditure	715 508	750 327	902 375	841 424	911 876	964 980	1 111 416	1 195 842
31 Total revenue	740 709	754 362	1 212 418	900 176	948 987	932 656	866 758	949 721

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Million ISK

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	24 197	-969	319 452	-105 823	98 117	-52 555	-146 733	-172 296 p
33 Total financial assets	31 299	-195 324	134 407	-359 278	-40 918	296 276	139 245	32 464 p
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	100 357	-117 106	-44 197	-64 353	49 296	35 332	114 824	2 884 p
36 Debt securities	6 212	80 835	30 285	31 123	32 679	61 572	9 211	3 250 p
37 Loans	-39 590	-126 321	-26 890	-143 159	-101 338	13 286	-77 883	-42 974 p
38 Equity and investment fund shares/units	387	1 638	175 964	-170 904	-38 605	124 239	98 687	89 708 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	-1	0	0	0 p
41 Other accounts receivable	-36 067	-34 370	-755	-11 985	17 051	61 757	-5 594	-20 404 p
42 Financial liabilities	7 102	-194 355	-185 045	-253 455	-139 035	348 831	285 978	204 760 p
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0 p
45 Debt securities	2 245	-6 100	-70 475	-123 097	-138 905	227 996	183 532	63 681 p
46 Loans	-24 385	-165 170	-135 258	-120 717	-7 634	85 492	39 067	87 428 p
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
48 Insurance pension and standardised guarantees	2 038	2 434	1 728	3 600	3 099	6 029	25 537	44 407 p
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
50 Other accounts payable	27 204	-25 519	18 960	-13 241	4 405	29 314	37 842	9 244 p
Financial balance sheet								
51 Financial net worth	-781 099	-829 184	-594 158	-376 293	-299 261	-561 854	-708 587	-880 884 p
52 Financial assets	2 051 698	1 882 956	2 066 778	2 075 896	2 093 278	2 090 598	2 229 842	2 262 306 p
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	546 041	426 967	347 275	277 503	326 837	339 032	453 856	456 739 p
55 Debt securities	6 948	87 784	118 068	153 537	190 865	129 792	139 003	142 253 p
56 Loans	984 140	856 881	891 317	748 249	649 273	651 597	573 713	530 740 p
57 Equity and investment fund shares/units	338 213	338 953	493 080	701 410	744 504	804 945	903 632	993 340 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	176 356	172 371	217 038	195 197	181 799	165 232	159 638	139 234 p
61 Financial liabilities	2 832 797	2 712 140	2 660 936	2 452 189	2 392 539	2 652 452	2 938 429	3 143 190 p
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0 p
64 Debt securities	1 635 229	1 633 337	1 566 741	1 443 006	1 359 617	1 466 364	1 649 896	1 713 578 p
65 Loans	651 605	485 252	376 775	287 731	279 669	370 200	409 266	496 694 p
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
67 Insurance pension and standardised guarantees	436 585	509 692	612 374	620 126	647 812	722 901	748 438	792 845 p
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
69 Other accounts payable	109 378	83 859	105 046	101 326	105 441	92 987	130 829	140 073 p
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	224 398	243 290	255 676	277 167	304 705	324 182	360 308	393 702
2 Intermediate consumption	88 245	92 088	96 044	103 631	116 152	121 990	132 710	144 887
3 Value added, gross	136 153	151 202	159 632	173 536	188 553	202 192	227 598	248 815
4 Value added, net	122 005	136 486	144 855	158 765	172 594	184 552	208 262	227 994
Generation of income account								
5 Compensation of employees, payable	122 005	136 486	144 855	158 765	172 594	184 552	208 262	227 994
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	33 618	37 518	44 217	49 805	54 284	59 438	61 935	66 992
8 Subsidies, payable	799	907	666	641	897	1 061	1 199	682
9 Interest, payable	7 505	8 950	11 778	11 262	11 840	11 742	10 960	5 334
10 Balance of primary incomes, net	34 492	34 922	42 368	49 535	52 997	60 236	63 826	75 298
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	156 222	170 458	188 761	209 470	230 816	241 432	254 609	273 876
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	25 750	27 262	30 952	27 530	29 373	30 441	36 235	32 003
16 Social benefits other than social transfers in kind, payable	13 729	13 850	13 001	7 191	7 954	9 169	11 701	11 288
17 Social transfers in kind (via market producers), payable	4 860	5 390	5 366	5 682	6 366	6 865	7 701	8 484
18 Other current transfers, payable	8 350	7 674	11 853	12 656	12 614	13 971	12 849	12 945
19 Disposable income, net	194 385	211 119	237 228	266 688	292 619	308 969	330 120	356 944
Use of disposable income account								
20 Final consumption expenditure	201 498	217 529	229 562	249 461	275 559	296 224	334 479	363 900
21 Individual consumption expenditure	140 835	152 501	163 018	176 452	195 537	211 891	238 975	258 076
22 Collective consumption expenditure	60 663	65 028	66 543	73 009	80 022	84 332	95 503	105 824
23 Saving, gross	7 034	8 306	22 442	31 998	33 019	30 386	14 977	13 864
24 Saving, net	-7 114	-6 410	7 666	17 227	17 059	12 745	-4 359	-6 956
Capital account								
25 Capital transfers, receivable	3 668	3 083	3 820	3 181	4 218	3 148	4 565	7 284
26 Capital transfers, payable	2 784	2 933	3 139	35 696	3 409	3 789	3 768	3 656
27 Gross capital formation	25 543	22 757	24 235	34 479	51 093	47 988	42 827	52 846
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
29 Net lending (+)/Net borrowing (-)	-17 624	-14 301	-1 112	-34 996	-17 265	-18 243	-27 051	-35 354
30 Total expenditure	273 820	291 035	310 938	370 002	382 918	401 127	431 975	468 115
31 Total revenue	256 196	276 734	309 826	335 006	365 653	382 884	404 924	432 762

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	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	-18 572	-13 383	1 714	2 711	-15 324	-7 670	-47 448	-47 222 p
33 Total financial assets	-11 262	3 571	11 843	21 377	20 058	717	8 442	-1 523 p
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-2 330	-2 062	7 078	3 960	-2 722	412	5 069	2 919 p
36 Debt securities	1 445	1 080	-781	-3 021	-3 323	109	5 177	-1 391 p
37 Loans	-5 881	-1 732	-609	13 033	19 256	524	-18 966	-2 427 p
38 Equity and investment fund shares/units	-1 448	-671	299	-2 192	9 931	-1 245	3 009	1 791 p
39 Insurance pension and standardised guarantees	0	0	0	-610	610	0	0	0 p
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
41 Other accounts receivable	-3 048	6 956	5 856	10 207	-3 694	917	14 153	-2 415 p
42 Financial liabilities	7 310	16 954	10 129	18 666	35 382	8 387	55 890	45 699 p
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0 p
45 Debt securities	0	-86 412	-1 561	-2 969	-7 065	0	120 844	29 380 p
46 Loans	-2 735	95 717	-2 066	-164	7 794	5 451	-85 953	2 893 p
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
48 Insurance pension and standardised guarantees	1 984	1 466	1 562	1 597	1 613	2 220	6 570	5 551 p
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
50 Other accounts payable	8 061	6 183	12 194	20 202	33 040	716	14 429	7 875 p
Financial balance sheet								
51 Financial net worth	-128 515	-153 654	-150 544	-186 094	-173 493	-175 268	-222 716	-269 939 p
52 Financial assets	116 896	120 362	132 353	156 222	171 232	173 626	182 069	180 545 p
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	19 562	17 500	24 578	25 886	28 669	29 081	34 150	37 068 p
55 Debt securities	0	0	0	0	0	0	5 177	3 786 p
56 Loans	29 986	29 229	27 987	40 561	53 638	54 271	35 306	32 878 p
57 Equity and investment fund shares/units	34 441	33 770	34 069	33 849	36 693	37 125	40 134	41 925 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	32 907	39 863	45 719	55 926	52 232	53 149	67 302	64 888 p
61 Financial liabilities	245 411	274 016	282 897	342 316	344 725	348 894	404 785	450 484 p
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0 p
64 Debt securities	..	..	..	..	..	..	120 844	150 224 p
65 Loans	138 133	149 071	146 396	182 584	175 902	178 081	92 128	95 021 p
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0 p
67 Insurance pension and standardised guarantees	54 421	71 723	82 341	90 812	97 673	98 824	105 395	110 946 p
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0 p
69 Other accounts payable	52 857	53 222	54 160	68 920	71 150	71 989	86 418	94 293 p
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	28 580	31 595	35 342	38 046	40 452	43 123	47 459	53 315
2 Intermediate consumption	8 424	9 255	10 279	10 863	11 927	12 741	14 204	15 351
3 Value added, gross	20 156	22 340	25 064	27 183	28 525	30 382	33 255	37 964
4 Value added, net	20 156	22 340	25 064	27 183	28 525	30 382	33 255	37 964
Generation of income account								
5 Compensation of employees, payable	20 156	22 340	25 064	27 183	28 525	30 382	33 255	37 964
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	0	0	0	0	0	0	0	0
8 Subsidies, payable	223	131	177	404	395	119	123	80
9 Interest, payable	53	93	47	67	4	857	180	129
10 Balance of primary incomes, net	82	157	387	370	-349	-936	-278	-171
Secondary distribution of income account								
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	165 855	175 966	197 182	221 783	249 120	287 544	355 865	382 593
16 Social benefits other than social transfers in kind, payable	106 913	109 900	119 519	144 649	160 552	191 311	257 577	270 252
17 Social transfers in kind (via market producers), payable	27 362	29 037	31 200	32 355	35 055	39 826	41 543	48 570
18 Other current transfers, payable	6 543	6 667	7 385	7 314	8 572	9 656	606	1 420
19 Disposable income, net	52 481	59 556	70 665	70 190	79 647	85 640	97 404	110 749
Use of disposable income account								
20 Final consumption expenditure	53 876	58 400	64 330	68 705	73 501	81 058	87 209	100 075
21 Individual consumption expenditure	52 161	56 580	62 261	66 432	70 494	77 694	83 794	96 404
22 Collective consumption expenditure	1 715	1 820	2 069	2 273	3 007	3 365	3 415	3 670
23 Saving, gross	-1 395	1 155	6 336	1 485	6 146	4 582	10 195	10 675
24 Saving, net	-1 395	1 155	6 336	1 485	6 146	4 582	10 195	10 675
Capital account								
25 Capital transfers, receivable	280	270	270	70	1	159	460	608
26 Capital transfers, payable	280	271	270	25	11	167	465	655
27 Gross capital formation	27	28	22	57	41	84	693	1 323
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
29 Net lending (+)/Net borrowing (-)	-1 422	1 127	6 314	1 473	6 095	4 490	9 497	9 305
30 Total expenditure	169 981	177 722	193 962	222 917	245 081	285 143	348 646	375 745
31 Total revenue	168 559	178 849	200 276	224 390	251 176	289 633	358 142	385 050

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

Million ISK

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	31 856	-24 008	16 299	-10 185	2 181	-7 795	6 808	3 048 p
33 Total financial assets	34 384	-22 807	22 143	-9 441	519	2 450	-5 862	-5 277 p
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	1 234	471	1 685	0	0	0	2 515	3 531 p
36 Debt securities	0	0	0	15	-6	-1	-33	-3 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	33 150	-23 278	20 458	-9 456	525	2 451	-8 344	-8 805 p
42 Financial liabilities	2 528	1 201	5 844	744	-1 662	10 245	-12 670	-8 325 p
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	-192	0	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	2 528	1 201	5 844	744	-1 470	10 245	-12 670	-8 325 p
Financial balance sheet								
51 Financial net worth	13 931	15 072	21 974	23 691	27 249	29 106	35 914	38 962 p
52 Financial assets	33 190	35 531	48 278	50 639	52 749	64 895	59 033	53 756 p
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	1 635	2 106	3 791	990	1 182	212	2 727	6 258 p
55 Debt securities	32	37	49	64	63	61	28	25 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	31 523	33 388	44 438	49 585	51 504	64 622	56 278	47 473 p
61 Financial liabilities	19 259	20 459	26 304	26 948	25 500	35 789	23 119	14 794 p
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	19 259	20 459	26 304	26 948	25 500	35 789	23 119	14 794 p

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20230523/1c83>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Statistics Iceland via Eurostat.