

# ICELAND

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

Million ISK

	2012	2013	2014	2015	2016	2017	2018	2019	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	297 920	313 495	333 000	366 496	392 546	428 023	462 245	497 603
b	Saving, net	-37 963	-11 225	57 190	24 624	77 279	85 009	77 271	-696
c	Net lending (+)/Net borrowing (-)	-43 968	-19 890	11 414	-4 496	322 942	25 622	26 155	-46 318
d	Total revenue	834 497	883 269	964 564	997 701	1 483 977	1 200 738	1 275 333	1 276 399
	<i>of which:</i>								
e	Total tax receipts	561 567	606 243	700 831	732 295	1 177 834	891 316	938 617	964 524
f	Actual social contributions	64 882	69 899	73 432	79 707	85 370	89 649	98 230	97 423
g	Total expenditure	878 465	903 159	953 150	1 002 197	1 161 035	1 175 116	1 249 178	1 322 717
	<i>of which:</i>								
h	Interest	167 267	161 839	144 114	158 853	154 515	152 977	142 598	132 938
i	Compensation of employees	246 031	260 977	280 678	312 071	337 899	372 933	402 610	432 278
j	Social benefits and transfers in kind	134 950	133 645	139 441	141 699	147 736	171 364	188 490	222 318
k	Gross fixed capital formation	47 890	61 756	62 575	65 593	66 430	81 018	117 963	109 584
l	Total liabilities (non consolidated)	2 210 997	2 187 926	2 286 199	2 213 134	2 135 115	2 026 317	2 025 455	2 402 491
m	Financial net worth	-945 519	-965 440	-971 141	-1 048 213	-816 454	-485 906	-440 646	-720 768
n	Maastricht debt	..	..	..	..	..	..	..	..
o	Gross domestic product	1 845 160	1 970 146	2 086 360	2 310 848	2 512 055	2 642 423	2 835 889	3 019 377
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	516 948	541 394	569 027	614 807	653 281	707 578	769 452	827 928
2	Market output and output for own final use	0	0	0	0	0	0	0	0
3	Non-market output	516 948	541 394	569 027	614 807	653 281	707 578	769 452	827 928
4	Payments for non-market output	60 157	61 662	65 715	73 437	75 264	81 571	82 203	82 779
5	Non-market output, other	456 791	479 733	503 311	541 371	578 018	626 007	687 249	745 149
6	Market output and payments for non-market output (2 + 4)	60 157	61 662	65 715	73 437	75 264	81 571	82 203	82 779
7	Intermediate consumption	219 028	227 899	236 027	248 312	260 736	278 555	307 208	330 325
8	<b>Value added, gross</b>	<b>297 920</b>	<b>313 495</b>	<b>333 000</b>	<b>366 496</b>	<b>392 546</b>	<b>428 023</b>	<b>462 245</b>	<b>497 603</b>
9	Consumption of fixed capital	51 889	52 518	52 321	54 424	54 647	55 090	59 635	65 325
10	<b>Value added, net</b>	<b>246 031</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>432 278</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	246 031	260 977	280 678	312 071	337 899	372 933	402 610	432 278
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	254 720	266 948	314 270	334 926	346 955	388 765	407 527	414 602
16	Subsidies, payable	27 082	27 408	25 689	26 014	29 674	30 817	33 318	35 202
17	Property income, receivable	134 789	130 220	111 969	98 951	130 211	116 166	126 025	110 062
18	Property income, payable	167 267	161 839	144 114	158 853	154 515	152 977	142 598	132 938
19	Interest, payable	167 267	161 839	144 114	158 853	154 515	152 977	142 598	132 938
20	Other property income, payable	0	0	0	0	0	0	0	0
21	<b>Balance of primary incomes, net</b>	<b>195 161</b>	<b>207 921</b>	<b>256 436</b>	<b>249 009</b>	<b>292 977</b>	<b>321 137</b>	<b>357 636</b>	<b>356 524</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	304 704	336 624	383 817	394 089	442 567	497 755	525 916	544 631
23	Social contributions, receivable	64 882	69 899	73 432	79 707	85 370	89 649	98 230	97 423
24	Actual social contributions	64 882	69 899	73 432	79 707	85 370	89 649	98 230	97 423
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	12 906	13 410	12 367	13 050	15 084	16 609	18 400	19 482
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	134 950	133 645	139 441	141 699	147 736	171 364	188 490	222 318
29	Social transfers in kind (via market producers), payable	..	..	..	..	..	..	..	..
30	Social benefits and transfers in kind (via market producers), payable	134 950	133 645	139 441	141 699	147 736	171 364	188 490	222 318
31	Other current transfers, payable	23 874	25 702	26 110	28 162	32 965	42 772	47 173	51 289
32	<b>Disposable income, net</b>	<b>418 828</b>	<b>468 507</b>	<b>560 502</b>	<b>565 995</b>	<b>655 297</b>	<b>711 016</b>	<b>764 520</b>	<b>744 453</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	456 791	479 733	503 311	541 371	578 018	626 007	687 249	745 149
34	Individual consumption expenditure	274 114	293 137	315 353	343 271	375 183	404 872	442 585	482 477
35	Collective consumption expenditure	182 677	186 596	187 958	198 099	202 835	221 135	244 664	262 673
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>13 927</b>	<b>41 293</b>	<b>109 511</b>	<b>79 048</b>	<b>131 926</b>	<b>140 099</b>	<b>136 906</b>	<b>64 628</b>
38	<b>Saving, net</b>	<b>-37 963</b>	<b>-11 225</b>	<b>57 190</b>	<b>24 624</b>	<b>77 279</b>	<b>85 009</b>	<b>77 271</b>	<b>-696</b>
<b>Capital account</b>									
39	Consumption of fixed capital	51 889	52 518	52 321	54 424	54 647	55 090	59 635	65 325
40	Capital transfers, receivable	2 339	4 507	2 993	3 541	388 527	10 223	17 032	7 420
41	Capital taxes	2 143	2 671	2 743	3 280	388 313	4 796	5 173	5 291
42	Other capital transfers and investment grants, receivable	196	1 836	250	261	214	5 427	11 858	2 129
43	Capital transfers, payable	12 344	3 933	38 516	21 492	131 080	43 681	9 819	8 783
44	Gross capital formation and acquisitions of non-produced assets	47 890	61 756	62 575	65 593	66 430	81 018	117 963	109 584
45	Gross capital formation	47 890	61 756	62 575	65 593	66 430	81 018	117 963	109 584
46	Gross fixed capital formation	47 890	61 756	62 575	65 593	66 430	81 018	117 963	109 584
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	0	0	0	0	0	0	0	0
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>-43 968</b>	<b>-19 890</b>	<b>11 414</b>	<b>-4 496</b>	<b>322 942</b>	<b>25 622</b>	<b>26 155</b>	<b>-46 318</b>
50	<b>Total expenditure</b>	<b>878 465</b>	<b>903 159</b>	<b>953 150</b>	<b>1 002 197</b>	<b>1 161 035</b>	<b>1 175 116</b>	<b>1 249 178</b>	<b>1 322 717</b>
51	<b>Total revenue</b>	<b>834 497</b>	<b>883 269</b>	<b>964 564</b>	<b>997 701</b>	<b>1 483 977</b>	<b>1 200 738</b>	<b>1 275 333</b>	<b>1 276 399</b>

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

Million ISK

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
52 Net financial transactions	-67 671	-36 985	36 471	-43 629	322 232	27 294	64 061	-97 616
53 Total financial assets	-79 713	-42 777	88 383	-201 756	176 156	-168 597	-899	56 871
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	-76 997	-53 012	88 185	-114 839	-78 220	-84 139	32 663	55 806
56 Debt securities	-92	131	2 637	105	-148	-4 037	-5 069	1 246
57 Loans	7 286	5 625	636	-44 223	36 834	-53 775	-19 827	12 354
58 Equity and investment fund shares/units	2 700	39 698	-1 095	182	174 080	-19 386	-29 677	-46 925
59 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
60 Financial derivatives and employee stock options	0	0	0	0	0	0	-1	0
61 Other accounts receivable	-12 610	-35 219	-1 980	-42 981	43 610	-7 260	21 012	34 390
62 Financial liabilities	-12 042	-5 792	51 912	-158 127	-146 076	-195 891	-64 960	154 487
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	0	0	0	0	0	0	0	0
65 Debt securities	43 760	-3 901	33 257	9 829	-47 767	-91 629	-133 460	-845
66 Loans	-57 017	-18 255	-27 288	-155 685	-136 732	-117 678	-12 488	77 539
67 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
68 Insurance pension and standardised guarantees	4 587	4 389	4 219	3 575	3 529	5 235	4 756	7 497
69 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
70 Other accounts payable	-3 372	11 975	41 724	-15 846	34 894	8 181	76 232	70 296
<b>Financial balance sheet</b>								
71 Financial net worth	-945 519	-965 440	-971 141	-1 048 213	-816 454	-485 906	-440 646	-720 768
72 Financial assets	1 265 478	1 222 486	1 315 058	1 164 921	1 318 661	1 540 411	1 584 809	1 681 723
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	511 199	426 345	533 293	416 485	301 712	214 149	246 118	300 955
75 Debt securities	2 973	3 322	1 974	1 004	1 649	4 979	7 887	9 023
76 Loans	191 097	194 670	196 335	152 148	188 738	134 201	107 401	107 027
77 Equity and investment fund shares/units	361 606	400 939	385 223	384 506	536 749	898 569	943 504	1 016 638
78 Insurance pension and standardised guarantees	0	0	0	0	0	610	0	0
79 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
80 Other accounts receivable	198 603	197 210	198 233	210 778	289 813	287 903	279 899	248 080
81 Financial liabilities	2 210 997	2 187 926	2 286 199	2 213 134	2 135 115	2 026 317	2 025 455	2 402 491
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	0	0	0	0	0	0	0	0
84 Debt securities	839 575	842 604	877 939	978 388	936 061	846 763	775 884	775 039
85 Loans	807 626	763 090	756 748	514 780	341 946	294 107	267 990	529 862
86 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
87 Insurance pension and standardised guarantees	438 557	457 269	490 080	580 199	693 702	709 963	744 554	820 042
88 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
89 Other accounts payable	125 239	124 963	161 432	139 767	163 406	175 484	237 027	277 548
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	269 409	276 462	283 827	305 494	325 696	354 203	382 708	412 395
2 Intermediate consumption	108 361	107 154	107 136	112 541	117 846	127 024	137 708	147 372
3 Value added, gross	161 048	169 308	176 691	192 954	207 850	227 179	245 000	265 023
4 Value added, net	123 189	130 991	138 518	153 246	167 980	186 985	201 490	217 362
<b>Generation of income account</b>								
5 Compensation of employees, payable	123 189	130 991	138 518	153 246	167 980	186 985	201 490	217 362
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	225 041	234 521	280 652	297 408	302 737	338 960	353 244	355 164
8 Subsidies, payable	24 851	25 336	24 667	24 976	28 830	29 771	32 026	34 024
9 Interest, payable	159 192	154 643	136 556	149 810	142 690	141 660	130 960	120 302
10 Balance of primary incomes, net	165 184	173 641	221 863	213 931	250 222	271 222	304 782	297 250
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	169 586	189 478	227 595	223 631	253 806	288 286	295 100	303 229
12 Social contributions, receivable	64 882	69 899	73 432	79 707	85 370	89 649	98 230	97 423
13 Actual social contributions	64 882	69 899	73 432	79 707	85 370	89 649	98 230	97 423
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	19 277	20 344	19 481	20 416	23 076	24 948	28 333	30 419
16 Social benefits other than social transfers in kind, payable	23 506	20 370	18 799	17 950	15 216	19 524	19 984	21 885
17 Social transfers in kind (via market producers), payable	..	..	..	..	..	..	..	..
18 Other current transfers, payable	198 293	212 022	214 679	228 532	257 021	280 455	314 030	356 169
19 Disposable income, net	197 130	220 971	308 893	291 202	340 236	374 127	392 431	350 268
<b>Use of disposable income account</b>								
20 Final consumption expenditure	236 638	243 120	247 937	265 441	284 126	307 716	338 023	367 623
21 Individual consumption expenditure	106 992	113 693	120 056	131 960	147 293	162 190	176 833	193 114
22 Collective consumption expenditure	129 647	129 427	127 881	133 481	136 833	145 526	161 190	174 509
23 Saving, gross	-1 650	16 169	99 129	65 469	95 980	106 605	97 918	30 306
24 Saving, net	-39 508	-22 148	60 956	25 761	56 110	66 411	54 408	-17 355
<b>Capital account</b>								
25 Capital transfers, receivable	2 833	5 003	3 509	4 067	389 055	10 388	17 191	7 582
26 Capital transfers, payable	13 159	4 224	40 433	22 693	132 819	11 759	11 168	8 700
27 Gross capital formation	28 038	38 817	37 005	42 809	42 173	46 481	66 830	61 512
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
29 Net lending (+)/Net borrowing (-)	-40 013	-21 869	25 201	4 035	310 044	58 752	37 111	-32 324
30 Total expenditure	678 590	693 557	717 792	752 556	904 576	843 658	914 197	967 327
31 Total revenue	638 576	671 687	742 993	756 591	1 214 620	902 410	951 308	935 002

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

Million ISK

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-58 498</b>	<b>-33 502</b>	<b>18 849</b>	<b>-5 947</b>	<b>301 651</b>	<b>35 261</b>	<b>72 936</b>	<b>-71 656</b>
<b>33 Total financial assets</b>	<b>-77 301</b>	<b>-44 329</b>	<b>65 008</b>	<b>-182 558</b>	<b>142 424</b>	<b>-185 551</b>	<b>-17 048</b>	<b>53 337</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-70 619	-47 155	89 900	-113 361	-86 590	-82 575	29 253	53 513
36 Debt securities	-357	0	2 550	0	0	-4 346	-4 649	0
37 Loans	4 580	4 091	5 159	-43 466	38 076	-66 348	-33 319	13 366
38 Equity and investment fund shares/units	3 045	38 944	353	853	173 781	-24 282	-32 520	-45 006
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	0	0	0	0	0	0	-1	0
41 Other accounts receivable	-13 950	-40 209	-32 962	-26 584	17 157	-8 000	24 188	31 464
<b>42 Financial liabilities</b>	<b>-18 803</b>	<b>-10 827</b>	<b>46 159</b>	<b>-176 611</b>	<b>-159 227</b>	<b>-220 812</b>	<b>-89 984</b>	<b>124 993</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	43 760	-3 901	33 257	9 829	-47 767	-93 955	-129 695	-7 983
46 Loans	-53 317	-13 282	-22 514	-164 880	-133 090	-120 046	-8 094	73 387
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	2 606	2 400	2 235	2 109	1 967	3 638	3 143	5 868
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	-11 852	3 956	33 181	-23 669	19 663	-10 449	44 662	53 721
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-845 830</b>	<b>-876 584</b>	<b>-867 970</b>	<b>-920 753</b>	<b>-700 986</b>	<b>-343 090</b>	<b>-295 588</b>	<b>-565 297</b>
<b>52 Financial assets</b>	<b>1 111 403</b>	<b>1 062 140</b>	<b>1 166 005</b>	<b>1 010 023</b>	<b>1 139 867</b>	<b>1 323 391</b>	<b>1 361 487</b>	<b>1 443 494</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	483 049	404 052	512 723	397 393	274 250	187 314	216 566	270 080
55 Debt securities	0	0	0	0	0	0	0	0
56 Loans	161 076	163 461	168 291	123 886	162 351	95 700	61 587	62 116
57 Equity and investment fund shares/units	326 471	365 050	350 782	350 736	502 680	857 632	906 811	980 187
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	140 807	129 577	134 209	138 008	200 586	182 745	176 523	131 111
<b>61 Financial liabilities</b>	<b>1 957 233</b>	<b>1 938 724</b>	<b>2 033 975</b>	<b>1 930 776</b>	<b>1 840 853</b>	<b>1 666 481</b>	<b>1 657 075</b>	<b>2 008 791</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	839 575	842 604	877 939	891 976	848 088	753 495	679 316	671 333
65 Loans	665 412	620 657	619 466	453 082	284 499	197 940	190 501	451 493
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	388 472	407 734	435 659	508 476	611 361	619 151	646 881	721 809
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	63 774	67 729	100 911	77 242	96 905	95 895	140 377	164 156
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	197 563	212 935	229 258	248 681	261 042	282 974	311 237	332 585
2 Intermediate consumption	78 427	87 622	93 105	97 478	101 410	109 313	122 518	130 387
<b>3 Value added, gross</b>	<b>119 137</b>	<b>125 314</b>	<b>136 153</b>	<b>151 202</b>	<b>159 632</b>	<b>173 661</b>	<b>188 720</b>	<b>202 198</b>
<b>4 Value added, net</b>	<b>105 106</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>Generation of income account</b>								
5 Compensation of employees, payable	105 106	111 113	122 005	136 486	144 855	158 765	172 594	184 534
<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	29 679	32 427	33 618	37 518	44 217	49 805	54 284	59 438
8 Subsidies, payable	1 820	1 824	799	907	666	641	897	1 059
9 Interest, payable	8 061	7 173	7 505	8 950	11 778	11 251	11 635	11 778
<b>10 Balance of primary incomes, net</b>	<b>30 055</b>	<b>34 243</b>	<b>34 492</b>	<b>34 922</b>	<b>42 368</b>	<b>49 545</b>	<b>53 202</b>	<b>60 209</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	135 118	147 146	156 222	170 458	188 761	209 470	230 816	241 402
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	22 517	25 515	25 750	27 262	30 952	27 530	29 373	30 604
16 Social benefits other than social transfers in kind, payable	11 632	12 365	13 729	13 850	13 001	7 191	7 954	9 122
17 Social transfers in kind (via market producers), payable	..	..	..	..	..	..	..	..
18 Other current transfers, payable	2 968	3 270	3 607	3 556	4 685	12 656	12 997	14 548
<b>19 Disposable income, net</b>	<b>173 089</b>	<b>191 269</b>	<b>199 128</b>	<b>215 237</b>	<b>244 395</b>	<b>266 699</b>	<b>292 441</b>	<b>308 545</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	172 153	186 665	201 498	217 529	229 562	249 586	275 725	296 468
21 Individual consumption expenditure	120 943	131 368	143 337	154 935	165 847	176 452	195 462	211 859
22 Collective consumption expenditure	51 210	55 297	58 161	62 594	63 715	73 135	80 263	84 609
<b>23 Saving, gross</b>	<b>14 966</b>	<b>18 805</b>	<b>11 777</b>	<b>12 424</b>	<b>29 610</b>	<b>32 009</b>	<b>32 841</b>	<b>29 741</b>
<b>24 Saving, net</b>	<b>936</b>	<b>4 604</b>	<b>-2 371</b>	<b>-2 292</b>	<b>14 833</b>	<b>17 113</b>	<b>16 716</b>	<b>12 077</b>
<b>Capital account</b>								
25 Capital transfers, receivable	2 448	2 341	3 668	3 083	3 820	3 181	4 218	3 148
26 Capital transfers, payable	2 070	2 263	2 267	2 407	2 610	35 314	3 018	3 385
27 Gross capital formation	19 818	22 895	25 543	22 757	24 235	34 479	51 093	47 988
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>-4 474</b>	<b>-4 012</b>	<b>-12 364</b>	<b>-9 657</b>	<b>6 585</b>	<b>-34 603</b>	<b>-17 052</b>	<b>-18 483</b>
<b>30 Total expenditure</b>	<b>229 902</b>	<b>248 524</b>	<b>268 560</b>	<b>286 391</b>	<b>303 242</b>	<b>369 609</b>	<b>382 704</b>	<b>402 800</b>
<b>31 Total revenue</b>	<b>225 429</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>384 317</b>

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

Million ISK

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
32 Net financial transactions	-10 801	-7 157	-16 280	-13 235	1 475	-98	-11 056	-18 165
33 Total financial assets	-3 175	65	-11 009	3 609	11 589	26 395	15 630	1 084
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-5 601	-4 876	-2 957	-1 949	6 685	-1 564	3 410	2 293
36 Debt securities	265	131	87	105	-148	294	-414	1 247
37 Loans	2 706	1 534	-4 523	-757	-1 242	12 573	13 492	-1 012
38 Equity and investment fund shares/units	-345	754	-1 448	-671	299	4 896	2 843	-1 919
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	-200	2 522	-2 168	6 881	5 995	10 196	-3 701	475
42 Financial liabilities	7 626	7 222	5 271	16 844	10 114	26 493	26 686	19 249
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	0	0	0	0	0	2 326	-3 765	7 138
46 Loans	-3 700	-4 973	-4 774	9 195	-3 642	2 368	-4 202	4 152
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	1 981	1 989	1 984	1 466	1 562	1 597	1 613	1 629
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	9 345	10 206	8 061	6 183	12 194	20 202	33 040	6 330
<b>Financial balance sheet</b>								
51 Financial net worth	-117 370	-115 060	-128 697	-153 688	-150 817	-189 176	-172 307	-184 577
52 Financial assets	127 025	126 960	115 863	119 367	131 104	159 991	170 573	173 334
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	26 768	21 892	18 935	16 986	23 671	19 455	28 370	30 663
55 Debt securities	2 954	3 300	1 942	967	1 600	4 915	7 824	8 962
56 Loans	30 021	31 209	28 044	28 262	26 387	38 501	45 814	44 911
57 Equity and investment fund shares/units	35 135	35 889	34 441	33 770	34 069	40 937	36 693	36 451
58 Insurance pension and standardised guarantees	0	0	0	0	0	610	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	32 147	34 670	32 501	39 382	45 377	55 573	51 872	52 347
61 Financial liabilities	244 395	242 020	244 560	273 055	281 921	349 167	342 880	357 911
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	0	0	0	86 412	87 973	93 268	96 568	103 706
65 Loans	142 214	142 433	137 282	61 698	57 447	96 167	77 489	78 369
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	50 085	49 535	54 421	71 723	82 341	90 812	97 673	98 233
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	52 096	50 052	52 857	53 222	54 160	68 920	71 150	77 603
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	49 976	51 997	55 942	60 632	66 543	70 401	75 507	82 948
2 Intermediate consumption	32 240	33 124	35 786	38 293	41 479	43 218	46 982	52 566
3 Value added, gross	17 736	18 873	20 156	22 340	25 064	27 183	28 525	30 382
4 Value added, net	17 736	18 873	20 156	22 340	25 064	27 183	28 525	30 382
<b>Generation of income account</b>								
5 Compensation of employees, payable	17 736	18 873	20 156	22 340	25 064	27 183	28 525	30 382
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	0	0	0	0	0	0	0	0
8 Subsidies, payable	410	248	223	131	177	404	395	119
9 Interest, payable	14	23	53	93	47	67	4	857
10 Balance of primary incomes, net	-79	37	82	157	387	370	-349	-936
<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	155 182	164 203	165 855	175 966	197 182	221 783	249 120	287 544
16 Social benefits other than social transfers in kind, payable	99 813	100 910	106 913	109 900	119 519	144 649	160 552	191 311
17 Social transfers in kind (via market producers), payable	..	..	..	..	..	..	..	..
18 Other current transfers, payable	6 682	7 063	6 543	6 667	7 385	7 314	8 572	9 656
19 Disposable income, net	48 609	56 267	52 481	59 556	70 665	70 190	79 647	85 640
<b>Use of disposable income account</b>								
20 Final consumption expenditure	47 999	49 948	53 876	58 400	64 330	68 705	73 501	81 058
21 Individual consumption expenditure	46 179	48 076	51 960	56 376	62 042	66 230	70 290	77 504
22 Collective consumption expenditure	1 821	1 872	1 916	2 024	2 287	2 474	3 211	3 554
23 Saving, gross	610	6 319	-1 395	1 155	6 336	1 485	6 146	4 582
24 Saving, net	610	6 319	-1 395	1 155	6 336	1 485	6 146	4 582
<b>Capital account</b>								
25 Capital transfers, receivable	270	270	280	270	270	70	1	159
26 Capital transfers, payable	327	553	280	271	270	25	11	167
27 Gross capital formation	34	44	27	28	22	57	41	84
28 Acquisitions less disposals of non-produced non-financial assets	..	..	..	..	..	..	..	..
29 Net lending (+)/Net borrowing (-)	519	5 992	-1 422	1 127	6 314	1 473	6 095	4 490
30 Total expenditure	157 255	160 838	169 981	177 722	193 962	222 917	245 081	285 143
31 Total revenue	157 774	166 830	168 559	178 849	200 276	224 390	251 176	289 633

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

Million ISK

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>1 628</b>	<b>3 674</b>	<b>33 902</b>	<b>-24 447</b>	<b>19 106</b>	<b>-7 869</b>	<b>2 181</b>	<b>-7 795</b>
<b>33 Total financial assets</b>	<b>763</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>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-777	-981	1 234	471	1 685	0	0	0
36 Debt securities	0	0	0	0	0	15	-6	-1
37 Loans	0	0	0	0	0	0	0	0
38 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	1 540	2 468	33 150	-23 278	20 458	-9 456	525	2 451
<b>42 Financial liabilities</b>	<b>-865</b>	<b>-2 187</b>	<b>482</b>	<b>1 640</b>	<b>3 037</b>	<b>-1 572</b>	<b>-1 662</b>	<b>10 245</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	0	0	0	0	0	0	0	0
46 Loans	0	0	0	0	0	0	-192	0
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	-865	-2 187	482	1 640	3 037	-1 572	-1 470	10 245
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>17 681</b>	<b>26 204</b>	<b>25 526</b>	<b>26 228</b>	<b>35 349</b>	<b>46 360</b>	<b>27 249</b>	<b>29 106</b>
<b>52 Financial assets</b>	<b>27 050</b>	<b>33 386</b>	<b>33 190</b>	<b>35 531</b>	<b>47 690</b>	<b>57 029</b>	<b>52 749</b>	<b>64 895</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	1 382	401	1 635	2 106	3 791	7 380	1 182	212
55 Debt securities	19	22	32	37	49	64	63	61
56 Loans	0	0	0	0	0	0	0	0
57 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	25 649	32 963	31 523	33 388	43 850	49 585	51 504	64 622
<b>61 Financial liabilities</b>	<b>9 369</b>	<b>7 182</b>	<b>7 664</b>	<b>9 303</b>	<b>12 341</b>	<b>10 669</b>	<b>25 500</b>	<b>35 789</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	0	0	0	0	0	0	0	0
65 Loans	0	0	0	0	0	0	0	0
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	9 369	7 182	7 664	9 303	12 341	10 669	25 500	35 789

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20210211/59786>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Statistics Iceland via Eurostat.