

ITALY

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	226 216	222 552	219 326	218 859	217 445	216 200	217 514	218 056
b	Saving, net	-49 883	-47 881	-32 071	-41 977	-40 311	-26 230	-36 455	-23 376
c	Net lending (+)/Net borrowing (-)	-67 573	-60 231	-47 078	-46 893	-49 340	-43 153	-42 937	-41 060
d	Total revenue	732 921	748 331	772 259	772 488	776 162	787 272	785 945	799 703
	<i>of which:</i>								
e	Total tax receipts	453 913	464 907	488 030	484 887	487 538	493 301	495 115	501 921
f	Actual social contributions	209 683	212 216	211 733	211 200	210 414	215 126	216 678	221 659
g	Total expenditure	800 494	808 562	819 337	819 381	825 502	830 425	828 882	840 763
	<i>of which:</i>								
h	Interest	68 836	76 416	83 566	77 605	74 379	68 061	66 300	65 515
i	Compensation of employees	172 548	169 615	166 142	164 784	163 468	162 074	163 975	164 231
j	Social benefits and transfers in kind	344 976	349 086	354 787	363 240	371 073	376 651	380 924	386 693
k	Gross fixed capital formation	46 791	45 288	41 422	38 555	37 008	36 643	35 660	33 787
l	Total liabilities (consolidated)	2 022 388	1 958 681	2 232 098	2 334 337	2 571 519	2 626 226	2 647 545	2 656 070
m	Financial net worth	-1 605 994	-1 550 541	-1 783 478	-1 879 680	-2 096 749	-2 156 866	-2 162 705	-2 167 654
n	Deficit/Surplus	-67 573	-60 231	-47 078	-46 893	-49 340	-43 153	-42 937	-41 060
o	Maastricht debt	1 851 817	1 908 004	1 990 130	2 070 254	2 137 322	2 173 403	2 219 581	2 263 479
p	Gross domestic product	1 604 515	1 637 463	1 613 265	1 604 599	1 621 827	1 652 085	1 689 748	1 724 955
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	313 572	309 718	306 349	308 438	306 335	306 140	309 748	312 984
2	Market output and output for own final use	20 604	21 097	21 459	23 957	24 127	23 989	24 002	24 273
3	Non-market output	292 968	288 621	284 890	284 481	282 208	282 151	285 746	288 711
4	Payments for non-market output	11 601	12 311	12 787	12 617	13 107	14 214	13 661	14 027
5	Non-market output, other	281 367	276 310	272 103	271 864	269 101	267 937	272 085	274 684
6	Market output and payments for non-market output (2 + 4)	32 205	33 408	34 246	36 574	37 234	38 203	37 663	38 300
7	Intermediate consumption	87 356	87 166	87 023	89 579	88 890	89 940	92 234	94 928
8	Value added, gross	226 216	222 552	219 326	218 859	217 445	216 200	217 514	218 056
9	Consumption of fixed capital	42 817	42 682	43 412	44 428	44 457	44 594	44 100	44 317
10	Value added, net	183 399	179 870	175 914	174 431	172 988	171 606	173 414	173 739
Generation of income account									
11	Compensation of employees, payable	172 548	169 615	166 142	164 784	163 468	162 074	163 975	164 231
12	Other taxes on production, payable	10 435	10 124	9 851	9 739	9 602	9 697	9 809	9 793
13	Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14	Operating surplus, net	416	131	-79	-92	-82	-165	-370	-285
Allocation of primary income account									
15	Taxes on production and imports, receivable	223 855	231 100	246 746	239 813	248 849	249 616	242 294	249 405
16	Subsidies, payable	23 237	23 521	25 864	27 547	30 413	28 177	29 324	26 477
17	Property income, receivable	9 526	10 649	9 013	10 760	11 865	11 363	11 350	11 727
18	Property income, payable	68 877	76 456	83 611	77 654	74 428	68 107	66 361	65 574
19	Interest, payable	68 836	76 416	83 566	77 605	74 379	68 061	66 300	65 515
20	Other property income, payable	41	40	45	49	49	46	61	59
21	Balance of primary incomes, net	141 683	141 903	146 205	145 280	155 791	164 530	157 589	168 796
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	226 541	226 826	239 760	240 920	237 107	242 471	247 458	250 192
23	Social contributions, receivable	213 702	216 294	215 837	215 289	214 346	219 064	220 632	225 671
24	Actual social contributions	209 683	212 216	211 733	211 200	210 414	215 126	216 678	221 659
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	20 930	19 360	20 736	20 364	20 094	19 702	19 757	19 498
27	Current taxes on income and wealth, payable	834	816	1 101	1 128	1 346	1 388	1 661	1 695
28	Social benefits other than social transfers in kind, payable	298 695	304 478	311 442	319 688	326 863	332 792	336 354	341 408
29	Social transfers in kind (via market producers), payable	46 281	44 608	43 345	43 552	44 210	43 859	44 570	45 285
30	Social benefits and transfers in kind (via market producers), payable	344 976	349 086	354 787	363 240	371 073	376 651	380 924	386 693
31	Other current transfers, payable	25 562	26 052	26 618	27 598	26 129	26 021	27 221	24 461
32	Disposable income, net	277 765	273 037	283 377	273 439	273 000	285 566	280 200	296 593
Use of disposable income account									
33	Final consumption expenditure	327 648	320 918	315 448	315 416	313 311	311 796	316 655	319 969
34	Individual consumption expenditure	192 135	187 329	184 324	183 419	184 387	183 994	185 843	189 038
35	Collective consumption expenditure	135 513	133 589	131 124	131 997	128 924	127 802	130 812	130 931
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	Saving, gross	-7 066	-5 199	11 341	2 451	4 146	18 364	7 645	20 941
38	Saving, net	-49 883	-47 881	-32 071	-41 977	-40 311	-26 230	-36 455	-23 376
Capital account									
39	Consumption of fixed capital	42 817	42 682	43 412	44 428	44 457	44 594	44 100	44 317
40	Capital transfers, receivable	6 162	10 694	5 921	8 768	6 667	6 853	6 791	4 910
41	Capital taxes	3 517	6 981	1 524	4 154	1 582	1 214	5 363	2 324
42	Other capital transfers and investment grants, receivable	2 645	3 713	4 397	4 614	5 085	5 639	1 428	2 586
43	Capital transfers, payable	19 785	20 336	22 671	19 051	22 511	31 005	20 985	32 552
44	Gross capital formation and acquisitions of non-produced assets	46 884	45 390	41 669	39 061	37 642	37 365	36 388	34 359
45	Gross capital formation	46 662	45 210	41 468	38 604	37 133	36 915	35 901	34 041
46	Gross fixed capital formation	46 791	45 288	41 422	38 555	37 008	36 643	35 660	33 787
47	Changes in inv. and acquisitions less disposals of valuables	-129	-78	46	49	125	272	241	254
48	Acquisitions less disposals of non-produced non-financial assets	222	180	201	457	509	450	487	318
49	Net lending (+)/Net borrowing (-)	-67 573	-60 231	-47 078	-46 893	-49 340	-43 153	-42 937	-41 060
50	Total expenditure	800 494	808 562	819 337	819 381	825 502	830 425	828 882	840 763
51	Total revenue	732 921	748 331	772 259	772 488	776 162	787 272	785 945	799 703

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017
Financial account								
52 Net financial transactions	-66 237	-56 336	-44 745	-49 477	-47 042	-43 204	-38 996	-41 283
53 Total financial assets	19 969	-4 688	35 201	22 180	23 800	-10 373	12 955	7 950
54 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
55 Currency and deposits	11 147	-19 136	1 538	504	9 358	-9 731	10 764	-11 589
56 Debt securities	2 693	2 874	2 678	572	766	120	-2 771	1 233
57 Loans	3 271	7 750	24 569	7 459	1 701	-1 990	-557	8 771
58 Equity and investment fund shares/units	383	-1 442	-1 708	7 787	511	-2 901	5 272	9 176
59 Insurance pension and standardised guarantees	-63	32	-125	-34	-16	-29	40	-112
60 Financial derivatives and employee stock options	2 029	2 193	3 876	2 714	3 621	3 139	4 439	3 755
61 Other accounts receivable	510	3 041	4 374	3 178	7 859	1 019	-4 231	-3 284
62 Financial liabilities	86 207	51 648	79 946	71 657	70 843	32 832	51 950	49 233
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	1 060	-6 154	6 044	-1 777	14 735	5 055	-4 894	-41
65 Debt securities	79 943	47 745	50 823	83 002	64 851	33 166	54 903	41 688
66 Loans	2 220	5 707	27 136	-632	-6 781	132	1 363	4 280
67 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
68 Insurance pension and standardised guarantees	469	329	314	532	609	818	1 161	2 987
69 Financial derivatives and employee stock options	0	-221	-1 689	-800	-1 829	-3 562	-4 074	-1 688
70 Other accounts payable	2 514	4 242	-2 682	-8 669	-742	-2 777	3 491	2 007
Financial balance sheet								
71 Financial net worth	-1 605 994	-1 550 541	-1 783 478	-1 879 680	-2 096 749	-2 156 866	-2 162 705	-2 167 654
72 Financial assets	416 394	408 140	448 620	454 658	474 770	469 359	484 840	488 416
73 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
74 Currency and deposits	92 377	73 446	76 155	75 996	85 617	76 083	87 043	75 663
75 Debt securities	21 026	23 730	26 329	27 105	27 737	27 922	26 618	28 978
76 Loans	58 017	65 782	90 321	97 790	99 550	97 659	97 208	105 958
77 Equity and investment fund shares/units	125 511	122 647	129 029	123 838	124 094	128 934	139 402	146 645
78 Insurance pension and standardised guarantees	1 450	1 482	1 357	1 323	1 308	1 278	1 318	1 206
79 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
80 Other accounts receivable	118 013	121 053	125 428	128 605	136 464	137 483	133 251	129 967
81 Financial liabilities	2 022 388	1 958 681	2 232 098	2 334 337	2 571 519	2 626 226	2 647 545	2 656 070
82 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
83 Currency and deposits	221 819	215 665	221 708	219 932	234 667	239 722	234 828	234 787
84 Debt securities	1 542 692	1 466 013	1 701 882	1 819 914	2 037 503	2 097 254	2 118 737	2 124 557
85 Loans	151 621	157 328	184 464	184 100	177 319	177 803	179 672	183 953
86 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
87 Insurance pension and standardised guarantees	1 201	1 530	1 844	2 376	2 985	3 803	4 964	7 951
88 Financial derivatives and employee stock options	18 679	27 528	34 265	28 752	40 522	31 899	30 110	23 582
89 Other accounts payable	86 377	90 617	87 935	79 264	78 523	75 745	79 234	81 241
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	143 926	141 452	137 810	140 119	139 703	140 904	144 138	146 060
2 Intermediate consumption	20 890	19 866	18 801	20 408	19 799	21 183	21 519	22 176
3 Value added, gross	123 036	121 586	119 009	119 711	119 904	119 721	122 619	123 884
4 Value added, net	101 655	100 239	98 794	98 567	98 665	98 313	101 384	102 341
Generation of income account								
5 Compensation of employees, payable	96 261	95 050	93 719	93 453	93 592	93 166	96 049	96 976
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	158 560	163 642	175 092	170 958	177 836	179 779	182 609	186 654
8 Subsidies, payable	11 647	12 676	14 733	16 265	18 169	16 545	18 251	16 280
9 Interest, payable	66 000	72 913	80 485	74 942	72 150	66 577	64 934	63 941
10 Balance of primary incomes, net	88 081	85 610	86 058	87 335	96 349	105 013	107 878	115 135
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	195 194	194 582	204 681	205 681	201 407	205 012	209 515	211 502
12 Social contributions, receivable	2 202	2 270	2 306	2 369	2 329	2 268	2 296	2 329
13 Actual social contributions	..	..	..	..	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	20 171	18 024	18 567	18 670	19 842	22 161	25 573	25 084
16 Social benefits other than social transfers in kind, payable	3 902	4 149	4 115	4 316	10 498	13 995	14 419	14 764
17 Social transfers in kind (via market producers), payable	755	636	644	589	1 218	1 448	1 984	2 758
18 Other current transfers, payable	218 665	212 640	213 851	218 202	219 942	223 408	234 080	224 622
19 Disposable income, net	82 971	83 627	93 589	91 474	89 401	96 958	96 699	114 608
Use of disposable income account								
20 Final consumption expenditure	137 429	134 617	130 830	132 465	131 693	132 521	136 123	138 950
21 Individual consumption expenditure	55 113	52 803	50 867	51 051	52 354	52 915	53 512	55 487
22 Collective consumption expenditure	82 316	81 814	79 963	81 414	79 339	79 606	82 611	83 463
23 Saving, gross	-33 077	-29 643	-17 026	-19 847	-21 053	-14 155	-18 189	-2 799
24 Saving, net	-54 458	-50 990	-37 241	-40 991	-42 292	-35 563	-39 424	-24 342
Capital account								
25 Capital transfers, receivable	11 044	12 195	6 851	10 032	6 433	5 781	9 185	6 361
26 Capital transfers, payable	21 866	21 175	24 564	22 648	21 739	28 611	21 596	33 373
27 Gross capital formation	21 111	21 647	17 376	15 847	16 749	15 032	16 309	15 715
28 Acquisitions less disposals of non-produced non-financial assets	96	128	91	88	88	70	72	13
29 Net lending (+)/Net borrowing (-)	-65 106	-60 398	-52 206	-48 398	-53 196	-52 087	-46 981	-45 539
30 Total expenditure	466 697	466 139	473 519	471 946	479 109	485 285	494 634	496 061
31 Total revenue	401 591	405 741	421 313	423 548	425 913	433 198	447 653	450 522

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017
Financial account								
32 Net financial transactions	-64 898	-58 307	-52 585	-48 608	-52 526	-54 132	-44 651	-44 854
33 Total financial assets	16 239	-7 585	29 831	36 441	31 697	-14 428	9 972	3 785
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	12 095	-20 499	246	2 791	8 231	-9 787	9 693	-10 749
36 Debt securities	3	1	273	81	22	364	0	0
37 Loans	2 544	8 280	23 708	19 826	13 209	-110	-144	6 109
38 Equity and investment fund shares/units	7	-1 409	-2 137	7 480	-287	-6 486	-714	5 372
39 Insurance pension and standardised guarantees	-6	3	-2	-3	-2	-3	4	-11
40 Financial derivatives and employee stock options	1 867	2 052	3 681	2 828	3 354	2 940	4 188	3 478
41 Other accounts receivable	-271	3 987	4 062	3 438	7 170	-1 346	-3 054	-414
42 Financial liabilities	81 137	50 721	82 416	85 049	84 223	39 704	54 623	48 639
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	1 060	-6 154	6 044	-1 777	14 735	5 055	-4 894	-41
45 Debt securities	81 190	51 748	52 369	85 899	66 229	35 762	57 474	42 202
46 Loans	-20	2 780	27 818	4 298	493	2 763	2 907	5 610
47 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
48 Insurance pension and standardised guarantees	469	329	314	532	609	818	1 161	2 987
49 Financial derivatives and employee stock options	0	-221	-1 689	-800	-1 829	-3 562	-4 074	-1 688
50 Other accounts payable	-1 562	2 239	-2 439	-3 103	3 986	-1 132	2 049	-431
Financial balance sheet								
51 Financial net worth	-1 542 524	-1 488 714	-1 728 955	-1 823 657	-2 045 662	-2 115 073	-2 126 557	-2 135 061
52 Financial assets	299 280	288 320	323 787	344 820	373 095	363 834	375 982	375 598
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	65 470	45 175	46 388	49 398	57 892	48 302	58 190	47 651
55 Debt securities	1 053	885	1 080	1 365	1 252	1 681	2 620	3 675
56 Loans	60 423	68 718	92 397	112 232	125 500	125 489	125 452	131 539
57 Equity and investment fund shares/units	105 920	103 136	109 457	103 924	103 382	104 642	109 049	112 487
58 Insurance pension and standardised guarantees	130	133	132	128	127	124	128	117
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	66 284	70 273	74 334	77 772	84 942	83 597	80 544	80 129
61 Financial liabilities	1 841 804	1 777 034	2 052 742	2 168 477	2 418 757	2 478 907	2 502 539	2 510 659
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	221 819	215 665	221 708	219 932	234 667	239 722	234 828	234 787
64 Debt securities	1 523 686	1 450 974	1 688 473	1 809 433	2 028 392	2 089 518	2 113 210	2 119 611
65 Loans	62 078	64 858	92 676	96 979	97 472	100 235	103 648	109 258
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	1 201	1 530	1 844	2 376	2 985	3 803	4 964	7 951
68 Financial derivatives and employee stock options	17 697	26 444	32 918	27 737	39 236	30 754	28 964	22 559
69 Other accounts payable	15 323	17 563	15 123	12 020	16 006	14 876	16 925	16 493
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	162 915	161 512	161 889	162 002	161 017	159 630	160 110	161 552
2 Intermediate consumption	64 018	64 817	65 655	66 742	67 123	66 724	68 724	70 839
3 Value added, gross	98 897	96 695	96 234	95 260	93 894	92 906	91 386	90 713
4 Value added, net	78 083	75 991	73 576	72 519	71 213	70 260	69 053	68 473
Generation of income account								
5 Compensation of employees, payable	72 845	71 215	69 134	68 186	66 862	65 933	64 988	64 358
6 Operating surplus, net	385	23	-157	-122	-13	-60	-247	-154
Allocation of primary income account								
7 Taxes on production and imports, receivable	65 295	67 458	71 654	68 855	71 013	69 837	59 685	62 751
8 Subsidies, payable	11 199	10 475	10 756	10 937	11 865	11 250	10 670	9 784
9 Interest, payable	3 684	4 346	3 919	3 410	3 417	2 943	2 734	2 945
10 Balance of primary incomes, net	53 119	55 614	59 233	56 977	58 471	58 392	48 795	52 724
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	31 347	32 244	35 079	35 239	35 700	37 459	37 943	38 690
12 Social contributions, receivable	1 243	1 247	1 232	1 227	1 183	1 244	1 220	1 216
13 Actual social contributions	..	..	..	..	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	108 837	101 343	95 799	90 879	93 072	98 019	106 624	100 460
16 Social benefits other than social transfers in kind, payable	2 783	2 825	2 865	2 879	3 305	3 398	3 728	3 882
17 Social transfers in kind (via market producers), payable	45 231	43 454	42 143	42 281	42 371	41 735	42 013	41 955
18 Other current transfers, payable	7 298	7 140	6 734	7 029	7 858	12 206	14 027	14 525
19 Disposable income, net	184 053	180 053	181 261	173 804	176 683	178 813	175 816	173 681
Use of disposable income account								
20 Final consumption expenditure	183 894	179 835	178 112	176 589	175 908	173 465	174 892	175 512
21 Individual consumption expenditure	130 697	128 060	126 951	126 006	126 323	125 256	126 700	128 054
22 Collective consumption expenditure	53 197	51 775	51 161	50 583	49 585	48 209	48 192	47 458
23 Saving, gross	20 973	20 922	25 807	19 956	23 456	27 994	23 257	20 409
24 Saving, net	159	218	3 149	-2 785	775	5 348	924	-1 831
Capital account								
25 Capital transfers, receivable	12 155	11 302	11 372	13 146	8 655	9 791	6 872	6 935
26 Capital transfers, payable	14 956	11 964	10 409	10 813	9 193	9 423	8 617	7 565
27 Gross capital formation	25 243	23 227	24 091	22 569	20 295	21 514	19 336	17 913
28 Acquisitions less disposals of non-produced non-financial assets	126	52	110	369	421	380	415	305
29 Net lending (+)/Net borrowing (-)	-7 197	-3 019	2 569	-649	2 202	6 468	1 761	1 561
30 Total expenditure	252 689	244 738	240 935	240 318	237 697	240 626	240 614	239 379
31 Total revenue	245 492	241 719	243 504	239 669	239 899	247 094	242 375	240 940

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	2010	2011	2012	2013	2014	2015	2016	2017
Financial account								
32 Net financial transactions	-5 969	-1 724	3 202	-1 412	4 019	7 967	3 260	310
33 Total financial assets	-1 818	928	-1 352	-512	908	-616	-1 299	-2 696
34 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35 Currency and deposits	-1 127	652	-479	-1 006	-52	203	771	-319
36 Debt securities	-67	78	-24	489	-89	-2 949	-481	-93
37 Loans	-166	135	-253	39	122	384	-29	102
38 Equity and investment fund shares/units	377	-33	175	230	-7	-57	244	-145
39 Insurance pension and standardised guarantees	-56	28	-123	-30	-14	-26	35	-99
40 Financial derivatives and employee stock options	162	141	195	-114	267	199	251	277
41 Other accounts receivable	-940	-73	-843	-120	681	1 630	-2 090	-2 419
42 Financial liabilities	4 152	2 651	-4 554	900	-3 111	-8 582	-4 559	-3 006
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	-1 246	-1 368	-1 285	-907	-1 196	-4 902	-2 135	-628
46 Loans	1 123	2 535	-1 656	8 011	4 506	-861	-2 122	-2 946
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	4 275	1 484	-1 613	-6 204	-6 421	-2 819	-302	567
Financial balance sheet								
51 Financial net worth	-138 725	-140 729	-137 900	-139 561	-136 090	-129 754	-126 579	-126 285
52 Financial assets	61 149	61 936	60 389	59 528	60 169	59 355	58 334	55 431
53 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54 Currency and deposits	18 383	19 035	18 556	17 085	17 033	17 236	18 007	17 688
55 Debt securities	6 403	6 481	6 457	6 946	6 857	3 908	3 956	3 934
56 Loans	6 638	6 773	6 519	6 558	6 680	7 064	7 035	7 137
57 Equity and investment fund shares/units	17 368	17 335	17 510	17 740	17 733	17 676	17 920	17 775
58 Insurance pension and standardised guarantees	1 290	1 319	1 196	1 166	1 152	1 126	1 161	1 062
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	11 067	10 994	10 151	10 032	10 713	12 344	10 254	7 834
61 Financial liabilities	199 874	202 665	198 289	199 089	196 259	189 109	184 913	181 715
62 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	25 500	24 170	22 800	21 862	20 675	16 994	15 221	14 526
65 Loans	107 456	109 991	108 335	116 608	121 114	120 604	118 482	115 536
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	981	1 084	1 347	1 015	1 287	1 146	1 146	1 023
69 Other accounts payable	65 936	67 420	65 807	59 604	53 184	50 366	50 064	50 630
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	6 731	6 754	6 650	6 317	5 615	5 606	5 500	5 372
2 Intermediate consumption	2 448	2 483	2 567	2 429	1 968	2 033	1 991	1 913
3 Value added, gross	4 283	4 271	4 083	3 888	3 647	3 573	3 509	3 459
4 Value added, net	3 661	3 640	3 544	3 345	3 110	3 033	2 977	2 925
Generation of income account								
5 Compensation of employees, payable	3 442	3 350	3 289	3 145	3 014	2 975	2 938	2 897
6 Operating surplus, net	31	108	78	30	-69	-105	-123	-131
Allocation of primary income account								
7 Taxes on production and imports, receivable	..	..	..	..	..	..	..	..
8 Subsidies, payable	391	370	375	345	379	382	403	413
9 Interest, payable	167	149	97	111	81	72	64	47
10 Balance of primary incomes, net	483	679	914	968	971	1 125	916	937
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	..	..	..	..	..	..	..	..
12 Social contributions, receivable	210 257	212 777	212 299	211 693	210 834	215 552	217 116	222 126
13 Actual social contributions	209 546	212 097	211 607	211 054	210 250	214 975	216 558	221 563
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	98 690	99 890	106 835	114 737	115 035	114 433	114 576	114 425
16 Social benefits other than social transfers in kind, payable	292 010	297 504	304 462	312 493	313 060	315 399	318 207	322 762
17 Social transfers in kind (via market producers), payable	295	518	558	682	621	676	573	572
18 Other current transfers, payable	6 367	6 169	6 498	6 289	6 184	5 318	6 130	5 785
19 Disposable income, net	10 741	9 357	8 527	8 161	6 916	9 795	7 685	8 304
Use of disposable income account								
20 Final consumption expenditure	6 325	6 466	6 506	6 362	5 710	5 810	5 640	5 507
21 Individual consumption expenditure	6 325	6 466	6 506	6 362	5 710	5 823	5 631	5 497
22 Collective consumption expenditure	0	0	0	0	0	-13	9	10
23 Saving, gross	5 038	3 522	2 560	2 342	1 743	4 525	2 577	3 331
24 Saving, net	4 416	2 891	2 021	1 799	1 206	3 985	2 045	2 797
Capital account								
25 Capital transfers, receivable	0	0	0	0	0	510	0	0
26 Capital transfers, payable	0	0	0	0	0	2 200	38	0
27 Gross capital formation	308	336	1	188	89	369	256	413
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
29 Net lending (+)/Net borrowing (-)	4 730	3 186	2 559	2 154	1 654	2 466	2 283	2 918
30 Total expenditure	305 928	311 377	318 585	326 307	326 241	330 185	331 348	335 598
31 Total revenue	310 658	314 563	321 144	328 461	327 895	332 651	333 631	338 516

ITALY

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

Million EUR

	2010	2011	2012	2013	2014	2015	2016	2017	
Financial account									
32	Net financial transactions	4 630	3 694	4 638	544	1 464	2 961	2 395	3 260
33	Total financial assets	4 483	4 238	6 024	1 678	3 322	3 860	4 160	6 222
34	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
35	Currency and deposits	178	712	1 771	-1 281	1 180	-146	300	-521
36	Debt securities	2 758	5 431	2 689	1 992	1 015	399	-1 854	1 213
37	Loans	-171	-1 031	154	544	205	-595	-930	932
38	Equity and investment fund shares/units	0	0	254	77	805	3 642	5 742	3 949
39	Insurance pension and standardised guarantees	-1	1	0	-1	0	-1	1	-2
40	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41	Other accounts receivable	1 719	-875	1 156	347	117	560	902	652
42	Financial liabilities	-147	543	1 385	1 134	1 857	898	1 765	2 962
43	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
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	54	26	14	9	55	-100	32	-12
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	-201	517	1 371	1 125	1 802	998	1 733	2 974
Financial balance sheet									
51	Financial net worth	75 254	78 902	83 377	83 538	85 003	87 961	90 431	93 691
52	Financial assets	80 480	84 670	90 530	91 826	95 147	99 002	103 237	109 460
53	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
54	Currency and deposits	8 525	9 236	11 211	9 512	10 691	10 546	10 846	10 324
55	Debt securities	20 063	25 495	28 184	30 176	31 191	31 591	29 736	30 949
56	Loans	8 978	7 947	8 101	8 645	8 850	8 255	7 325	8 257
57	Equity and investment fund shares/units	2 223	2 176	2 062	2 174	2 979	6 616	12 433	16 382
58	Insurance pension and standardised guarantees	30	30	30	29	29	28	29	27
59	Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60	Other accounts receivable	40 661	39 786	40 942	41 290	41 407	41 967	42 868	43 521
61	Financial liabilities	5 225	5 769	7 153	8 287	10 144	11 042	12 806	15 769
62	Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
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	108	135	149	158	213	114	146	134
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	5 117	5 634	7 004	8 129	9 931	10 928	12 660	15 635

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20181221/b562>.

Source: Istituto Centrale di Statistica (ISTAT) via Eurostat.