

JAPAN

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

Billion JPY

	2014	2015	2016	2017	2018	2019	2020	2021	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	46 729	47 307	47 608	47 850	48 355	48 808	48 963	49 531
b	Saving, net	-24 596	-20 011	-20 508	-15 758	-11 113	-12 545	-43 155	-28 353
c	Net lending (+)/Net borrowing (-)	-29 137	-19 788	-19 595	-17 138	-13 757	-16 986	-48 933	-34 062
d	Total revenue	178 200	189 175	191 307	194 085	199 085	199 386	199 482	209 429
	<i>of which:</i>								
e	Total tax receipts	96 004	100 037	99 413	103 520	106 120	105 193	107 479	116 195
f	Actual social contributions	62 252 e	64 464 e	66 622 e	68 616 e	70 614 e	72 046 e	71 563 e	73 614 e
g	Total expenditure	207 337	208 963	210 902	211 223	212 841	216 372	248 415	243 491
	<i>of which:</i>								
h	Interest	9 797	9 593	9 420	9 000	8 545	8 258	8 099	7 906
i	Compensation of employees	29 104	29 276	29 574	29 420	29 607	29 708	29 578	29 641
j	Social benefits and transfers in kind	110 255	112 525	114 419	115 590	116 819	118 410	118 533	122 043
k	Gross fixed capital formation	20 641	19 697	19 935	20 353	20 855	21 862	22 993	23 141
l	Total liabilities (non consolidated)	1 230 390	1 269 640	1 273 680	1 287 843	1 317 677	1 324 383	1 400 284	1 421 460
m	Financial net worth	-603 836	-681 505	-674 849	-681 229	-694 911	-711 673	-696 761	-693 095
n	Maastricht debt	..	..	..	..	..	..	..	..
o	Gross domestic product	518 811	538 032	544 365	553 073	556 630	557 911	539 082	549 379
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	66 858	67 764	68 222	67 902	68 648	69 810	72 036	74 628
2	Market output and output for own final use	8 138	8 265	8 187	8 246	8 249	8 211	8 026	8 274
3	Non-market output	58 720	59 499	60 034	59 656	60 399	61 599	64 009	66 353
4	Payments for non-market output	..	..	..	..	..	..	..	..
5	Non-market output, other	58 720	59 499	60 034	59 656	60 399	61 599	64 009	66 353
6	Market output and payments for non-market output (2 + 4)	8 138	8 265	8 187	8 246	8 249	8 211	8 026	8 274
7	Intermediate consumption	20 129	20 456	20 614	20 053	20 293	21 002	23 072	25 097
8	Value added, gross	46 729	47 307	47 608	47 850	48 355	48 808	48 963	49 531
9	Consumption of fixed capital	17 490	17 890	17 888	18 282	18 610	18 959	19 239	19 740
10	Value added, net	29 240	29 417	29 720	29 567	29 745	29 849	29 725	29 791
Generation of income account									
11	Compensation of employees, payable	29 104	29 276	29 574	29 420	29 607	29 708	29 578	29 641
12	Other taxes on production, payable	135	141	146	147	138	141	147	151
13	Other subsidies on production, receivable	..	..	..	..	..	..	..	..
14	Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account									
15	Taxes on production and imports, receivable	41 015	44 862	45 206	45 526	45 915	46 470	47 932	50 528
16	Subsidies, payable	3 296	3 299	3 265	3 007	2 938	3 024	3 229	3 598
17	Property income, receivable	6 836	7 136	6 927	7 188	7 745	8 138	7 838	7 861
18	Property income, payable	10 127	9 922	9 760	9 344	8 891	8 620	8 475	8 302
19	Interest, payable	9 797	9 593	9 420	9 000	8 545	8 258	8 099	7 906
20	Other property income, payable	330	328	339	344	346	362	375	396
21	Balance of primary incomes, net	34 427	38 778	39 108	40 362	41 831	42 964	44 067	46 489
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	51 429	52 767	51 958	54 792	57 053	56 381	56 175	61 149
23	Social contributions, receivable	64 422	66 530	68 768	70 631	72 713	74 109	73 683	75 503
24	Actual social contributions	61 731 e	63 920 e	66 214 e	68 221 e	70 317 e	71 741 e	71 452 e	73 261 e
25	Imputed social contributions	2 691 e	2 610 e	2 554 e	2 410 e	2 397 e	2 368 e	2 230 e	2 242 e
26	Other current transfers, receivable	1 444	1 737	2 046	1 960	2 586	2 245	2 103	2 355
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	65 596	66 473	67 446	67 884	68 320	68 733	69 348	70 686
29	Social transfers in kind (via market producers), payable	44 659	46 051	46 973	47 705	48 498	49 677	49 185	51 357
30	Social benefits and transfers in kind (via market producers), payable	110 255	112 525	114 419	115 590	116 819	118 410	118 533	122 043
31	Other current transfers, payable	7 343	7 801	7 935	8 257	8 079	8 234	8 641	25 452
32	Disposable income, net	78 783	85 539	86 499	91 604	97 784	98 731	70 039	89 357
Use of disposable income account									
33	Final consumption expenditure	103 379	105 550	107 007	107 361	108 897	111 276	113 194	117 711
34	Individual consumption expenditure	62 693	64 295	65 237	65 949	66 962	68 390	68 904	72 395
35	Collective consumption expenditure	40 687	41 255	41 770	41 413	41 935	42 886	44 290	45 316
36	Adjustment for net equity of households in pension funds	..	..	..	..	..	..	..	..
37	Saving, gross	-7 106	-2 121	-2 620	2 525	7 497	6 415	-23 916	-8 614
38	Saving, net	-24 596	-20 011	-20 508	-15 758	-11 113	-12 545	-43 155	-28 353
Capital account									
39	Consumption of fixed capital	17 490	17 890	17 888	18 282	18 610	18 959	19 239	19 740
40	Capital transfers, receivable	4 917	7 877	8 215	5 742	4 823	3 832	3 725	3 760
41	Capital taxes	1 759	1 791	2 130	2 187	2 330	2 367	2 253	2 491
42	Other capital transfers and investment grants, receivable	3 158	6 086	6 085	3 555	2 493	1 465	1 471	1 269
43	Capital transfers, payable	4 937	4 815	4 446	4 197	4 268	3 833	4 667	5 046
44	Gross capital formation and acquisitions of non-produced assets	22 010	20 730	20 744	21 208	21 808	23 400	24 074	24 162
45	Gross capital formation	20 730	19 679	19 733	20 353	20 829	21 789	22 906	23 047
46	Gross fixed capital formation	20 641	19 697	19 935	20 353	20 855	21 862	22 993	23 141
47	Changes in inv. and acquisitions less disposals of valuables	90	-18	-203	1	-26	-72	-87	-95
48	Acquisitions less disposals of non-produced non-financial assets	1 280	1 050	1 011	855	980	1 611	1 168	1 115
49	Net lending (+)/Net borrowing (-)	-29 137	-19 788	-19 595	-17 138	-13 757	-16 986	-48 933	-34 062
50	Total expenditure	207 337	208 963	210 902	211 223	212 841	216 372	248 415	243 491
51	Total revenue	178 200	189 175	191 307	194 085	199 085	199 386	199 482	209 429

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

Billion JPY

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
52 Net financial transactions	-24 247	-12 070	-13 072	-11 673	-9 953	-12 481	-52 457	-34 015
53 Total financial assets	8 913	-10 208	9 298	1 974	9 486	1 508	38 910	4 984
54 Monetary gold and special drawing rights	0	-103	165	-5	-7	61	29	4 799
55 Currency and deposits	7 628	23 816	7 367	-5 061	-4 999	-3 538	27 556	-12 827
56 Debt securities	-18 843	-30 573	-588	5 581	5 344	5 738	19 928	8 152
57 Loans	5 656	-15 494	1 069	-1 141	5 387	-4 515	-2 438	452
58 Equity and investment fund shares/units	11 439	14 642	1 400	628	3 348	4 160	-13 717	2 027
59 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
60 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
61 Other accounts receivable	3 034	-2 497	-115	1 973	414	-398	7 551	2 382
62 Financial liabilities	33 160	1 861	22 371	13 647	19 440	13 989	91 367	38 999
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	4 614
64 Currency and deposits	..	..	..	..	..	..	..	..
65 Debt securities	30 632	-1 993	24 290	15 928	20 403	14 365	77 235	42 276
66 Loans	-370	-1 717	-1 481	-854	-3 081	-2 280	-1 911	2 328
67 Equity and investment fund shares/units	-86	-46	-147	-89	16	50	600	83
68 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
69 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
70 Other accounts payable	2 985	5 618	-291	-1 338	2 102	1 854	15 443	-10 302
Financial balance sheet								
71 Financial net worth	-603 836	-681 505	-674 849	-681 229	-694 911	-711 673	-696 761	-693 095
72 Financial assets	626 554	588 135	598 830	606 614	622 766	612 711	703 523	728 364
73 Monetary gold and special drawing rights	2 322	2 118	2 207	2 241	2 229	2 244	2 898	8 401
74 Currency and deposits	92 272	115 102	122 339	116 667	112 184	108 334	136 243	124 292
75 Debt securities	266 270	229 356	219 245	220 006	229 948	237 561	259 488	271 018
76 Loans	36 593	21 099	22 168	21 026	26 414	21 899	19 461	19 912
77 Equity and investment fund shares/units	189 108	183 094	195 277	205 582	207 681	195 579	227 637	238 575
78 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
79 Financial derivatives and employee stock options	55	6	0	0	11	0	166	165
80 Other accounts receivable	39 935	37 362	37 595	41 092	44 300	47 095	57 631	66 001
81 Financial liabilities	1 230 390	1 269 640	1 273 680	1 287 843	1 317 677	1 324 383	1 400 284	1 421 460
82 Monetary gold and special drawing rights	2 037	1 946	1 864	1 897	1 889	1 818	1 928	7 031
83 Currency and deposits	..	..	..	..	..	..	..	..
84 Debt securities	1 011 045	1 046 391	1 052 577	1 068 952	1 099 811	1 106 958	1 168 631	1 192 590
85 Loans	163 701	161 983	160 503	159 649	156 568	154 288	152 377	154 705
86 Equity and investment fund shares/units	14 362	14 317	14 170	14 081	14 096	14 146	14 746	14 828
87 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
88 Financial derivatives and employee stock options	38	177	32	68	16	25	12	12
89 Other accounts payable	39 208	44 826	44 535	43 197	45 297	47 149	62 591	52 293
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	18 960	18 837	18 872	18 448	18 690	19 323	20 531	21 968
2 Intermediate consumption	6 651	6 505	6 452	5 931	6 087	6 700	7 524	8 820
3 Value added, gross	12 309	12 332	12 420	12 517	12 603	12 623	13 007	13 148
4 Value added, net	6 229	6 317	6 376	6 386	6 438	6 464	6 393	6 522
Generation of income account								
5 Compensation of employees, payable	6 149	6 233	6 287	6 298	6 362	6 378	6 312	6 437
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	24 980	26 407	26 121	26 339	26 502	26 847	28 753	29 938
8 Subsidies, payable	1 180	1 226	988	951	966	1 078	979	981
9 Interest, payable	8 121	8 158	8 058	7 753	7 586	7 427	7 297	7 137
10 Balance of primary incomes, net	18 317	19 730	19 485	20 097	20 694	21 361	22 996	24 153
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	32 084	32 339	31 546	34 841	36 310	34 618	35 414	40 829
12 Social contributions, receivable	505	515	502	490	496	496	420	488
13 Actual social contributions	0 e	0 e	0 e	0 e	0 e	0 e	0 e	0 e
14 Imputed social contributions	505 e	515 e	502 e	490 e	496 e	496 e	420 e	488 e
15 Other current transfers, receivable	1 092	1 518	1 710	1 715	1 801	1 626	1 523	2 031
16 Social benefits other than social transfers in kind, payable	1 017	969	889	845	825	885	1 031	1 059
17 Social transfers in kind (via market producers), payable	89	87	85	86	87	87	86	86
18 Other current transfers, payable	56 302	56 924	57 093	56 601	56 797	58 216	90 664	83 111
19 Disposable income, net	-5 320	-3 791	-4 738	-303	1 679	-999	-31 341	-16 669
Use of disposable income account								
20 Final consumption expenditure	15 851	15 670	15 882	15 395	15 574	16 252	17 553	18 962
21 Individual consumption expenditure	1 907	1 795	1 645	1 629	1 731	1 733	1 896	2 808
22 Collective consumption expenditure	13 944	13 875	14 236	13 767	13 843	14 518	15 658	16 154
23 Saving, gross	-15 092	-13 446	-14 576	-9 568	-7 730	-11 092	-42 280	-29 004
24 Saving, net	-21 172	-19 461	-20 620	-15 699	-13 895	-17 250	-48 895	-35 631
Capital account								
25 Capital transfers, receivable	2 857	3 520	3 579	3 962	3 893	4 006	3 762	4 011
26 Capital transfers, payable	7 662	7 260	6 938	6 879	6 538	6 643	8 745	7 098
27 Gross capital formation	6 870	6 456	6 182	6 904	6 891	6 967	7 676	7 445
28 Acquisitions less disposals of non-produced non-financial assets	263	243	120	210	316	365	401	413
29 Net lending (+)/Net borrowing (-)	-27 030	-23 886	-24 236	-19 599	-17 582	-21 061	-55 340	-39 950
30 Total expenditure	94 497	94 259	93 292	92 662	92 649	94 950	130 914	122 791
31 Total revenue	67 467	70 373	69 056	73 062	75 067	73 888	75 574	82 842

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

Billion JPY

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	-24 969	-22 161	-21 153	-17 371	-14 202	-16 945	-53 719	-42 336
33 Total financial assets	6 857	-19 796	2 278	-5 003	6 029	-2 736	36 858	-5 387
34 Monetary gold and special drawing rights	0	-103	165	-5	-7	61	29	4 799
35 Currency and deposits	2 273	21 098	-1 662	-7 123	2 670	-4 502	29 480	-18 712
36 Debt securities	-4 915	-23 967	1 563	3 057	3 041	2 658	-337	990
37 Loans	6 527	-13 471	1 623	-1 121	-419	-749	-137	1 019
38 Equity and investment fund shares/units	135	-2 049	330	-900	87	200	3 450	3 717
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
41 Other accounts receivable	2 837	-1 303	260	1 089	657	-405	4 373	2 801
42 Financial liabilities	31 826	2 366	23 431	12 368	20 232	14 209	90 577	36 949
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	4 614
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	30 943	-1 810	23 679	14 965	19 499	13 640	75 932	40 568
46 Loans	-598	-276	312	-619	-1 002	-732	-578	2 418
47 Equity and investment fund shares/units	-102	-46	-158	-119	-9	-1	588	83
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
50 Other accounts payable	1 583	4 498	-402	-1 859	1 743	1 302	14 635	-10 734
Financial balance sheet								
51 Financial net worth	-743 701	-817 310	-825 196	-847 248	-864 404	-871 168	-904 783	-918 667
52 Financial assets	282 151	247 057	245 538	236 661	249 902	250 829	292 857	299 044
53 Monetary gold and special drawing rights	2 322	2 118	2 207	2 241	2 229	2 244	2 898	8 401
54 Currency and deposits	20 745	40 857	39 064	31 331	34 517	29 703	59 536	41 700
55 Debt securities	148 284	117 416	114 415	113 035	120 389	125 660	126 048	131 148
56 Loans	25 110	11 639	13 261	12 140	11 721	10 972	10 835	11 853
57 Equity and investment fund shares/units	61 896	52 662	53 621	52 333	52 003	50 428	54 196	57 810
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	55	6	0	0	11	0	166	165
60 Other accounts receivable	23 740	22 361	22 970	25 582	29 033	31 821	39 179	47 967
61 Financial liabilities	1 025 852	1 064 367	1 070 734	1 083 909	1 114 306	1 121 996	1 197 639	1 217 711
62 Monetary gold and special drawing rights	2 037	1 946	1 864	1 897	1 889	1 818	1 928	7 031
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	938 219	972 510	979 352	995 054	1 024 781	1 031 967	1 092 869	1 116 065
65 Loans	55 327	55 051	55 363	54 744	53 742	53 010	52 432	54 850
66 Equity and investment fund shares/units	12 989	12 943	12 785	12 666	12 657	12 656	13 244	13 327
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	38	177	32	68	16	25	12	12
69 Other accounts payable	17 243	21 740	21 339	19 480	21 222	22 521	37 155	26 426
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	46 439	47 154	47 315	47 502	48 010	48 647	49 990	51 412
2 Intermediate consumption	12 474	12 709	12 809	12 745	12 892	13 197	14 591	15 438
3 Value added, gross	33 966	34 444	34 506	34 757	35 118	35 450	35 398	35 974
4 Value added, net	22 471	22 578	22 571	22 533	22 595	22 589	22 658	22 675
Generation of income account								
5 Compensation of employees, payable	22 417	22 523	22 516	22 477	22 539	22 536	22 594	22 613
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	17 323	19 180	19 078	19 215	19 438	19 620	20 194	21 050
8 Subsidies, payable	2 100	2 092	2 058	2 039	2 023	2 084	2 232	2 647
9 Interest, payable	1 616	1 377	1 237	1 125	856	745	765	726
10 Balance of primary incomes, net	13 939	16 074	16 110	16 400	16 904	17 131	17 533	17 943
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	19 735	20 144	20 537	20 833	21 538	21 807	20 803	21 608
12 Social contributions, receivable	2 127	2 089	2 013	1 885	1 886	1 840	1 765	1 751
13 Actual social contributions	0 e	0 e	0 e	0 e	0 e	0 e	0 e	0 e
14 Imputed social contributions	2 127 e	2 089 e	2 013 e	1 885 e	1 887 e	1 840 e	1 765 e	1 751 e
15 Other current transfers, receivable	29 459	29 732	29 792	29 193	29 172	30 169	51 050	49 257
16 Social benefits other than social transfers in kind, payable	8 771	8 712	9 255	8 993	8 750	8 887	8 827	11 820
17 Social transfers in kind (via market producers), payable	3 018	3 124	3 119	3 175	3 204	3 246	3 136	3 169
18 Other current transfers, payable	13 557	14 633	14 635	14 995	14 668	15 415	34 263	26 421
19 Disposable income, net	42 931	44 694	44 561	44 324	46 082	46 644	48 062	52 318
Use of disposable income account								
20 Final consumption expenditure	44 567	45 329	45 465	45 617	46 265	46 955	48 292	49 478
21 Individual consumption expenditure	17 607	17 890	17 887	18 044	18 109	18 375	19 334	19 878
22 Collective consumption expenditure	26 960	27 439	27 577	27 574	28 156	28 580	28 958	29 600
23 Saving, gross	9 859	11 232	11 031	10 931	12 341	12 551	12 510	16 140
24 Saving, net	-1 637	-635	-904	-1 293	-183	-311	-231	2 840
Capital account								
25 Capital transfers, receivable	6 608	6 052	5 887	5 986	5 809	6 070	6 247	6 049
26 Capital transfers, payable	3 452	3 384	3 414	3 376	3 103	3 238	3 314	3 085
27 Gross capital formation	13 628	13 259	13 374	13 570	13 939	15 012	15 521	14 977
28 Acquisitions less disposals of non-produced non-financial assets	938	809	822	700	1 241	741	782	699
29 Net lending (+)/Net borrowing (-)	-1 552	-168	-692	-729	-133	-370	-860	3 429
30 Total expenditure	82 241	82 890	83 526	83 475	83 499	85 403	106 348	101 938
31 Total revenue	80 689	82 722	82 834	82 745	83 366	85 033	105 487	105 366

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

Billion JPY

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	-1 112	5 148	1 885	1 941	406	1 111	-739	3 443
33 Total financial assets	-66	4 186	1 344	3 044	-396	497	-372	5 265
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	2 636	1 711	1 580	1 302	650	562	1 074	5 430
36 Debt securities	-2 277	616	-112	1 424	350	614	229	-399
37 Loans	-337	-1 358	-130	300	-1 111	-99	206	23
38 Equity and investment fund shares/units	-107	3 351	23	85	-338	-507	-1 577	87
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	18	-134	-17	-67	53	-73	-304	124
42 Financial liabilities	1 046	-962	-541	1 103	-802	-614	367	1 822
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	-311	-183	611	964	904	725	1 303	1 708
46 Loans	490	-1 053	-1 523	-108	-1 929	-1 462	-1 276	-87
47 Equity and investment fund shares/units	16	0	13	30	25	52	12	0
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	851	274	358	218	198	71	328	202
Financial balance sheet								
51 Financial net worth	-85 406	-84 244	-81 106	-78 607	-77 948	-75 853	-74 878	-71 140
52 Financial assets	101 852	103 291	104 621	107 931	108 017	108 734	109 545	114 159
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	34 948	36 658	38 238	39 540	40 190	40 752	41 826	47 256
55 Debt securities	7 614	8 474	8 190	9 649	10 043	10 587	10 724	10 174
56 Loans	8 781	7 423	7 292	7 592	6 481	6 382	6 588	6 611
57 Equity and investment fund shares/units	48 449	48 809	48 991	49 308	49 408	49 191	48 888	48 476
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	2 060	1 927	1 910	1 843	1 896	1 823	1 518	1 643
61 Financial liabilities	187 258	187 535	185 727	186 538	185 965	184 587	184 422	185 299
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	72 826	73 881	73 225	73 898	75 030	74 991	75 763	76 524
65 Loans	105 549	104 496	102 973	102 865	100 936	99 474	98 198	98 111
66 Equity and investment fund shares/units	1 264	1 264	1 277	1 306	1 331	1 383	1 395	1 395
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	7 621	7 894	8 252	8 470	8 668	8 739	9 067	9 269
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	1 894	1 952	1 953	2 024	2 030	2 105	2 147	2 151
2 Intermediate consumption	1 149	1 279	1 292	1 313	1 345	1 403	1 457	1 458
3 Value added, gross	745	673	661	710	685	702	690	693
4 Value added, net	730	665	653	701	676	692	681	671
Generation of income account								
5 Compensation of employees, payable	725	661	650	698	673	688	677	667
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	0	0	0	0	0	0	0	0
9 Interest, payable	8	7	6	6	2	3	2	2
10 Balance of primary incomes, net	3 517	3 813	3 702	4 183	4 458	4 504	4 470	4 906
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	62 265	64 475	66 632	68 626	70 624	72 062	71 580	73 630
13 Actual social contributions	62 252 e	64 465 e	66 622 e	68 616 e	70 614 e	72 046	71 563	73 614
14 Imputed social contributions	13 e	11 e	10 e	11 e	10	17 e	17 e	17 e
15 Other current transfers, receivable	34 161	34 854	35 109	35 265	36 511	37 200	41 690	42 445
16 Social benefits other than social transfers in kind, payable	55 975	57 031	57 531	58 158	58 770	59 071	59 611	59 735
17 Social transfers in kind (via market producers), payable	41 939	43 430	43 595	44 768	45 319	46 610	45 895	48 472
18 Other current transfers, payable	641	699	695	728	1 557	1 896	7 674	6 610
19 Disposable income, net	43 327	45 413	47 216	49 188	51 266	52 799	50 455	54 636
Use of disposable income account								
20 Final consumption expenditure	43 739	45 287	45 452	46 694	47 250	48 621	47 952	50 528
21 Individual consumption expenditure	43 719	45 273	45 433	46 665	47 224	48 595	47 930	50 494
22 Collective consumption expenditure	20	14	19	29	26	25	23	34
23 Saving, gross	-398	134	1 772	2 504	4 024	4 188	2 512	4 131
24 Saving, net	-413	126	1 764	2 494	4 015	4 179	2 503	4 108
Capital account								
25 Capital transfers, receivable	2 269	4 700	4 422	1 718	790	178	148	123
26 Capital transfers, payable	17	18	100	150	190	213	253	222
27 Gross capital formation	61	50	58	59	59	64	84	102
28 Acquisitions less disposals of non-produced non-financial assets	-9	-8	-5	-7	-5	-2	-1	-16
29 Net lending (+)/Net borrowing (-)	1 803	4 774	6 041	4 020	4 570	4 092	2 323	3 945
30 Total expenditure	100 511	103 171	103 924	105 876	107 913	109 950	115 657	117 256
31 Total revenue	102 314	107 945	109 965	109 896	112 483	114 042	117 980	121 200

JAPAN

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

Billion JPY

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	1 835	4 943	6 196	3 757	3 843	3 353	2 001	4 879
33 Total financial assets	2 123	5 402	5 676	3 934	3 854	3 747	2 424	5 106
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	2 719	1 008	7 449	759	-8 318	401	-2 998	455
36 Debt securities	-11 651	-7 222	-2 039	1 100	1 953	2 466	20 036	7 562
37 Loans	-533	-665	-424	-320	6 918	-3 667	-2 507	-590
38 Equity and investment fund shares/units	11 410	13 340	1 048	1 443	3 598	4 466	-15 590	-1 777
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	178	-1 060	-359	952	-296	81	3 483	-543
42 Financial liabilities	288	458	-519	177	10	394	423	228
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	..	..	..	..	..	..	..	..
46 Loans	-262	-388	-270	-126	-150	-86	-57	-2
47 Equity and investment fund shares/units	0	0	-2	0	0	0	-1	0
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	551	847	-247	303	161	481	480	230
Financial balance sheet								
51 Financial net worth	225 271	220 050	231 453	244 627	247 441	235 348	282 900	296 711
52 Financial assets	242 551	237 788	248 672	262 022	264 848	253 148	301 122	315 161
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	36 580	37 588	45 037	45 796	37 478	37 879	34 881	35 336
55 Debt securities	110 371	103 466	96 640	97 323	99 517	101 313	122 715	129 697
56 Loans	2 703	2 038	1 614	1 295	8 212	4 545	2 039	1 448
57 Equity and investment fund shares/units	78 763	81 622	92 665	103 942	106 271	95 959	124 554	132 290
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	14 135	13 074	12 716	13 667	13 371	13 451	16 934	16 391
61 Financial liabilities	17 280	17 738	17 219	17 396	17 406	17 800	18 223	18 450
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	..	..	..	..	..	..	..	..
65 Loans	2 825	2 437	2 166	2 041	1 890	1 804	1 747	1 745
66 Equity and investment fund shares/units	110	110	109	109	108	108	107	107
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	14 345	15 191	14 944	15 247	15 408	15 889	16 369	16 599

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20230523/d34c>.

Financial accounts and balance sheets are non-consolidated.

Source: Cabinet Office (CAO) for Government of Japan and the Bank of Japan.