

JAPAN

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

Billion JPY

	2013	2014	2015	2016	2017	2018	2019	2020	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	45 486	46 729	47 307	47 608	47 850	48 356	48 820	48 997
b	Saving, net	-31 820	-24 596	-20 011	-20 508	-15 758	-11 114	-12 557	-42 222
c	Net lending (+)/Net borrowing (-)	-38 719	-29 137	-19 788	-19 595	-17 138	-13 753	-16 924	-48 174
d	Total revenue	166 550	178 200	189 175	191 307	194 085	199 085	199 386	199 602
	<i>of which:</i>								
e	Total tax receipts	87 784	96 004	100 037	99 413	103 520	106 120	105 193	..
f	Actual social contributions	59 803 e	62 252 e	64 464 e	66 622 e	68 616 e	70 614 e	71 993 e	..
g	Total expenditure	205 270	207 337	208 963	210 902	211 223	212 837	216 309	247 775
	<i>of which:</i>								
h	Interest	9 816	9 797	9 593	9 420	9 000	8 545	8 258	8 031
i	Compensation of employees	28 544	29 104	29 276	29 574	29 420	29 607	29 708	29 597
j	Social benefits and transfers in kind	109 369	110 255	112 525	114 419	115 590	116 819	118 410	118 536
k	Gross fixed capital formation	19 672	20 641	19 697	19 935	20 353	20 851	21 799	23 043
l	Total liabilities (non consolidated)	1 182 883	1 230 415	1 269 662	1 273 732	1 287 903	1 317 483	1 324 089	1 401 831
m	Financial net worth	-601 641	-609 308	-679 872	-673 843	-680 450	-693 582	-709 768	-695 626
n	Maastricht debt	..	..	..	..	..	..	..	..
o	Gross domestic product	508 701	518 811	538 032	544 365	553 073	556 294	558 491	538 155
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	65 315	66 858	67 764	68 222	67 902	68 648	69 822	71 977
2	Market output and output for own final use	7 969	8 138	8 265	8 187	8 246	8 249	8 211	8 093
3	Non-market output	57 346	58 720	59 499	60 034	59 656	60 400	61 611	63 884
4	Payments for non-market output	..	..	..	..	..	..	..	..
5	Non-market output, other	57 346	58 720	59 499	60 034	59 656	60 400	61 611	63 884
6	Market output and payments for non-market output (2 + 4)	7 969	8 138	8 265	8 187	8 246	8 249	8 211	8 093
7	Intermediate consumption	19 829	20 129	20 456	20 614	20 053	20 293	21 002	22 980
8	Value added, gross	45 486	46 729	47 307	47 608	47 850	48 356	48 820	48 997
9	Consumption of fixed capital	16 819	17 490	17 890	17 888	18 282	18 610	18 971	19 253
10	Value added, net	28 667	29 240	29 417	29 720	29 567	29 745	29 849	29 744
Generation of income account									
11	Compensation of employees, payable	28 544	29 104	29 276	29 574	29 420	29 607	29 708	29 597
12	Other taxes on production, payable	123	135	141	146	147	138	141	147
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	36 594	41 015	44 862	45 206	45 526	45 915	46 470	47 919
16	Subsidies, payable	3 448	3 296	3 299	3 265	3 007	2 938	3 024	3 165
17	Property income, receivable	6 738	6 836	7 136	6 927	7 188	7 745	8 138	7 865
18	Property income, payable	10 142	10 127	9 922	9 760	9 344	8 891	8 620	8 406
19	Interest, payable	9 816	9 797	9 593	9 420	9 000	8 545	8 258	8 031
20	Other property income, payable	326	330	328	339	344	346	362	375
21	Balance of primary incomes, net	29 741	34 427	38 778	39 108	40 362	41 831	42 964	44 213
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	48 270	51 429	52 767	51 958	54 792	57 053	56 381	56 180
23	Social contributions, receivable	62 326	64 422	66 530	68 768	70 631	72 713	74 109	73 695
24	Actual social contributions	59 418 e	61 731 e	63 920 e	66 214 e	68 221 e	70 317 e	71 741 e	71 454 e
25	Imputed social contributions	2 908 e	2 691 e	2 610 e	2 554 e	2 410 e	2 397 e	2 368 e	2 241 e
26	Other current transfers, receivable	1 365	1 444	1 737	2 046	1 960	2 586	2 245	2 125
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	65 716	65 596	66 473	67 446	67 884	68 320	68 733	69 235
29	Social transfers in kind (via market producers), payable	43 653	44 659	46 051	46 973	47 705	48 498	49 677	49 301
30	Social benefits and transfers in kind (via market producers), payable	109 369	110 255	112 525	114 419	115 590	116 819	118 410	118 536
31	Other current transfers, payable	6 806	7 343	7 801	7 935	8 257	8 079	8 234	36 015
32	Disposable income, net	69 180	78 783	85 539	86 499	91 604	97 784	98 731	70 963
Use of disposable income account									
33	Final consumption expenditure	100 999	103 379	105 550	107 007	107 361	108 898	111 288	113 185
34	Individual consumption expenditure	61 217	62 693	64 295	65 237	65 949	66 962	68 392	69 012
35	Collective consumption expenditure	39 782	40 687	41 255	41 770	41 413	41 936	42 897	44 173
36	Adjustment for net equity of households in pension funds	..	..	..	..	..	..	..	..
37	Saving, gross	-15 001	-7 106	-2 121	-2 620	2 525	7 497	6 415	-22 969
38	Saving, net	-31 820	-24 596	-20 011	-20 508	-15 758	-11 114	-12 557	-42 222
Capital account									
39	Consumption of fixed capital	16 819	17 490	17 890	17 888	18 282	18 610	18 971	19 253
40	Capital transfers, receivable	3 290	4 917	7 877	8 215	5 742	4 823	3 832	3 725
41	Capital taxes	1 475	1 759	1 791	2 130	2 187	2 330	2 367	2 253
42	Other capital transfers and investment grants, receivable	1 815	3 158	6 086	6 085	3 555	2 493	1 465	1 472
43	Capital transfers, payable	5 980	4 937	4 815	4 446	4 197	4 268	3 833	4 752
44	Gross capital formation and acquisitions of non-produced assets	21 029	22 010	20 730	20 744	21 208	21 804	23 337	24 177
45	Gross capital formation	19 682	20 730	19 679	19 733	20 353	20 825	21 727	23 011
46	Gross fixed capital formation	19 672	20 641	19 697	19 935	20 353	20 851	21 799	23 043
47	Changes in inv. and acquisitions less disposals of valuables	10	90	-18	-203	1	-26	-72	-32
48	Acquisitions less disposals of non-produced non-financial assets	1 347	1 280	1 050	1 011	855	980	1 611	1 166
49	Net lending (+)/Net borrowing (-)	-38 719	-29 137	-19 788	-19 595	-17 138	-13 753	-16 924	-48 174
50	Total expenditure	205 270	207 337	208 963	210 902	211 223	212 837	216 309	247 775
51	Total revenue	166 550	178 200	189 175	191 307	194 085	199 085	199 386	199 602

JAPAN

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

Billion JPY

	2013	2014	2015	2016	2017	2018	2019	2020
Financial account								
52 Net financial transactions	-29 541	-24 287	-12 272	-12 411	-10 470	-9 249	-13 010	-51 163
53 Total financial assets	7 972	8 895	-10 415	9 991	3 185	9 937	878	42 774
54 Monetary gold and special drawing rights	13	0	-103	165	-5	-7	61	29
55 Currency and deposits	-2 028	7 628	23 816	7 367	-5 061	-4 999	-3 594	26 839
56 Debt securities	9 641	-18 870	-30 667	-739	5 600	5 231	5 691	16 264
57 Loans	-334	5 702	-15 538	1 070	-1 138	5 375	-4 523	-2 479
58 Equity and investment fund shares/units	-552	11 498	14 359	2 308	1 890	4 024	3 695	-7 139
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	1 233	2 937	-2 283	-179	1 900	314	-452	9 260
62 Financial liabilities	37 513	33 182	1 858	22 402	13 655	19 186	13 889	93 938
63 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
64 Currency and deposits	..	..	..	..	..	..	..	..
65 Debt securities	39 464	30 632	-1 993	24 290	15 928	20 403	14 365	77 107
66 Loans	-315	-351	-1 727	-1 483	-846	-3 077	-2 274	-2 245
67 Equity and investment fund shares/units	-1 320	-86	-46	-147	-89	16	50	573
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	-315	2 988	5 624	-258	-1 338	1 845	1 747	18 503
Financial balance sheet								
71 Financial net worth	-601 641	-609 308	-679 872	-673 843	-680 450	-693 582	-709 768	-695 626
72 Financial assets	581 243	621 108	589 789	599 889	607 453	623 901	614 321	706 204
73 Monetary gold and special drawing rights	2 226	2 322	2 118	2 207	2 241	2 229	2 244	2 898
74 Currency and deposits	84 354	92 272	115 102	122 339	116 667	112 184	108 278	135 468
75 Debt securities	266 869	266 309	229 380	219 258	220 013	229 930	237 560	255 804
76 Loans	30 947	36 649	21 111	22 181	21 043	26 418	21 894	19 416
77 Equity and investment fund shares/units	162 275	185 563	186 493	198 155	208 317	210 850	199 325	235 174
78 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
79 Financial derivatives and employee stock options	47	55	6	0	0	11	0	166
80 Other accounts receivable	34 525	37 938	35 580	35 749	39 172	42 280	45 020	57 279
81 Financial liabilities	1 182 883	1 230 415	1 269 662	1 273 732	1 287 903	1 317 483	1 324 089	1 401 831
82 Monetary gold and special drawing rights	1 956	2 037	1 946	1 864	1 897	1 889	1 818	1 928
83 Currency and deposits	..	..	..	..	..	..	..	..
84 Debt securities	966 137	1 011 045	1 046 391	1 052 577	1 068 952	1 099 811	1 106 958	1 167 771
85 Loans	164 075	163 723	161 996	160 513	159 667	156 590	154 316	152 071
86 Equity and investment fund shares/units	14 449	14 362	14 317	14 170	14 081	14 096	14 146	14 719
87 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
88 Financial derivatives and employee stock options	43	38	177	32	68	16	25	14
89 Other accounts payable	36 224	39 211	44 834	44 577	43 239	45 082	46 826	65 328
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	18 508	18 960	18 837	18 872	18 448	18 690	19 322	20 695
2 Intermediate consumption	6 471	6 651	6 505	6 452	5 931	6 087	6 697	7 713
3 Value added, gross	12 037	12 309	12 332	12 420	12 517	12 604	12 625	12 982
4 Value added, net	5 749	6 229	6 317	6 376	6 386	6 438	6 464	6 396
Generation of income account								
5 Compensation of employees, payable	5 670	6 149	6 233	6 287	6 298	6 362	6 378	6 315
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	20 087	24 980	26 407	26 121	26 339	26 502	26 847	28 753
8 Subsidies, payable	1 214	1 180	1 226	988	951	966	1 078	979
9 Interest, payable	8 035	8 121	8 158	8 058	7 753	7 586	7 427	7 261
10 Balance of primary incomes, net	13 488	18 317	19 730	19 485	20 097	20 694	21 361	23 032
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	30 480	32 084	32 339	31 546	34 841	36 310	34 618	35 414
12 Social contributions, receivable	527	505	515	502	490	496	496	422
13 Actual social contributions	..	..	..	..	..	..	..	..
14 Imputed social contributions	527 e	505 e	515 e	502 e	490 e	496 e	496 e	..
15 Other current transfers, receivable	971	1 092	1 518	1 710	1 715	1 801	1 626	1 554
16 Social benefits other than social transfers in kind, payable	1 122	1 017	969	889	845	825	885	1 033
17 Social transfers in kind (via market producers), payable	90	89	87	85	86	87	87	86
18 Other current transfers, payable	55 137	56 302	56 924	57 093	56 601	56 797	58 216	90 540
19 Disposable income, net	-10 792	-5 320	-3 791	-4 738	-303	1 679	-999	-31 151
Use of disposable income account								
20 Final consumption expenditure	15 499	15 851	15 670	15 882	15 395	15 574	16 251	17 672
21 Individual consumption expenditure	1 900	1 907	1 795	1 645	1 629	1 731	1 733	1 865
22 Collective consumption expenditure	13 599	13 944	13 875	14 236	13 767	13 844	14 518	15 807
23 Saving, gross	-20 003	-15 092	-13 446	-14 576	-9 568	-7 730	-11 089	-42 237
24 Saving, net	-26 291	-21 172	-19 461	-20 620	-15 699	-13 895	-17 250	-48 823
Capital account								
25 Capital transfers, receivable	3 454	2 857	3 520	3 579	3 962	3 893	4 006	3 762
26 Capital transfers, payable	10 262	7 662	7 260	6 938	6 879	6 538	6 643	8 880
27 Gross capital formation	7 300	6 870	6 456	6 182	6 904	6 891	6 970	7 794
28 Acquisitions less disposals of non-produced non-financial assets	331	263	243	120	210	316	365	401
29 Net lending (+)/Net borrowing (-)	-34 443	-27 030	-23 886	-24 236	-19 599	-17 582	-21 062	-55 550
30 Total expenditure	95 821	94 497	94 259	93 292	92 662	92 649	94 950	131 202
31 Total revenue	61 378	67 467	70 373	69 056	73 062	75 067	73 888	75 652

JAPAN

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

Billion JPY

	2013	2014	2015	2016	2017	2018	2019	2020
Financial account								
32 Net financial transactions	-30 027	-24 979	-22 146	-21 184	-17 381	-14 120	-16 914	-54 163
33 Total financial assets	7 667	6 849	-19 775	2 277	-5 012	6 031	-2 716	40 113
34 Monetary gold and special drawing rights	13	0	-103	165	-5	-7	61	29
35 Currency and deposits	-3 174	2 273	21 098	-1 662	-7 123	2 670	-4 501	29 105
36 Debt securities	9 408	-4 915	-23 967	1 563	3 057	3 041	2 657	-341
37 Loans	1 020	6 527	-13 471	1 623	-1 121	-419	-749	-84
38 Equity and investment fund shares/units	-621	223	-2 246	413	-855	190	282	4 611
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	1 022	2 742	-1 086	175	1 035	557	-466	6 794
42 Financial liabilities	37 694	31 828	2 371	23 461	12 368	20 151	14 199	94 276
43 Monetary gold and special drawing rights	0	0	0	0	0	0	0	0
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	38 845	30 943	-1 810	23 679	14 965	19 499	13 640	75 954
46 Loans	554	-598	-276	312	-619	-1 002	-732	-557
47 Equity and investment fund shares/units	-1 336	-102	-46	-158	-119	-9	-1	573
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	-368	1 585	4 503	-372	-1 858	1 663	1 292	18 307
Financial balance sheet								
51 Financial net worth	-730 037	-749 252	-815 658	-824 181	-846 429	-863 190	-869 406	-902 637
52 Financial assets	250 352	276 601	248 717	246 591	237 518	251 073	252 537	297 923
53 Monetary gold and special drawing rights	2 226	2 322	2 118	2 207	2 241	2 229	2 244	2 898
54 Currency and deposits	18 183	20 745	40 857	39 064	31 331	34 517	29 704	59 159
55 Debt securities	136 833	148 284	117 416	114 415	113 035	120 389	125 659	126 046
56 Loans	18 583	25 110	11 639	13 261	12 140	11 721	10 972	10 887
57 Equity and investment fund shares/units	55 926	58 313	56 071	56 508	55 078	55 163	54 188	59 203
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	47	55	6	0	0	11	0	166
60 Other accounts receivable	18 556	21 774	20 612	21 136	23 694	27 045	29 771	39 564
61 Financial liabilities	980 389	1 025 854	1 064 375	1 070 772	1 083 947	1 114 263	1 121 943	1 200 560
62 Monetary gold and special drawing rights	1 956	2 037	1 946	1 864	1 897	1 889	1 818	1 928
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	893 714	938 219	972 510	979 352	995 054	1 024 781	1 031 967	1 092 163
65 Loans	55 925	55 327	55 051	55 363	54 744	53 742	53 010	52 453
66 Equity and investment fund shares/units	13 091	12 989	12 943	12 785	12 666	12 657	12 656	13 228
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	43	38	177	32	68	16	25	14
69 Other accounts payable	15 660	17 245	21 748	21 376	19 518	21 179	22 468	40 774
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	45 162	46 439	47 154	47 315	47 502	48 013	48 657	49 640
2 Intermediate consumption	12 420	12 474	12 709	12 809	12 745	12 892	13 197	14 320
3 Value added, gross	32 742	33 966	34 444	34 506	34 757	35 121	35 460	35 320
4 Value added, net	22 060	22 471	22 578	22 571	22 533	22 595	22 589	22 661
Generation of income account								
5 Compensation of employees, payable	22 019	22 417	22 523	22 516	22 477	22 539	22 536	22 599
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	16 832	17 323	19 180	19 078	19 215	19 438	19 620	20 194
8 Subsidies, payable	2 143	2 100	2 092	2 058	2 039	2 023	2 084	2 137
9 Interest, payable	1 800	1 616	1 377	1 237	1 125	856	745	700
10 Balance of primary incomes, net	13 221	13 939	16 074	16 110	16 400	16 904	17 131	17 740
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	18 810	19 735	20 144	20 537	20 833	21 538	21 807	20 803
12 Social contributions, receivable	2 320	2 127	2 089	2 013	1 885	1 886	1 840	1 776
13 Actual social contributions	..	..	..	..	..	..	..	..
14 Imputed social contributions	2 320 e	2 127 e	2 089 e	2 013 e	1 885 e	1 887 e	1 840 e	..
15 Other current transfers, receivable	28 813	29 459	29 732	29 792	29 193	29 172	30 169	51 050
16 Social benefits other than social transfers in kind, payable	8 330	8 771	8 712	9 255	8 993	8 750	8 887	8 811
17 Social transfers in kind (via market producers), payable	2 963	3 018	3 124	3 119	3 175	3 204	3 246	3 180
18 Other current transfers, payable	13 207	13 557	14 633	14 635	14 995	14 668	15 415	34 374
19 Disposable income, net	41 627	42 931	44 694	44 561	44 324	46 082	46 644	48 184
Use of disposable income account								
20 Final consumption expenditure	43 321	44 567	45 329	45 465	45 617	46 268	46 965	47 929
21 Individual consumption expenditure	16 933	17 607	17 890	17 887	18 044	18 110	18 376	19 341
22 Collective consumption expenditure	26 388	26 960	27 439	27 577	27 574	28 158	28 589	28 588
23 Saving, gross	8 989	9 859	11 232	11 031	10 931	12 341	12 551	12 914
24 Saving, net	-1 694	-1 637	-635	-904	-1 293	-185	-321	255
Capital account								
25 Capital transfers, receivable	8 146	6 608	6 052	5 887	5 986	5 809	6 070	6 247
26 Capital transfers, payable	3 248	3 452	3 384	3 414	3 376	3 103	3 238	3 308
27 Gross capital formation	13 078	13 628	13 259	13 374	13 570	13 939	15 012	15 542
28 Acquisitions less disposals of non-produced non-financial assets	1 058	938	809	822	700	1 241	741	780
29 Net lending (+)/Net borrowing (-)	-250	-1 552	-168	-692	-729	-133	-370	-470
30 Total expenditure	80 522	82 241	82 890	83 526	83 475	83 499	85 403	106 072
31 Total revenue	80 272	80 689	82 722	82 834	82 745	83 366	85 033	105 603

JAPAN

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Billion JPY

	2013	2014	2015	2016	2017	2018	2019	2020
Financial account								
32 Net financial transactions	2 491	-1 079	5 112	1 905	1 924	570	1 123	1 255
33 Total financial assets	2 810	-14	4 141	1 365	3 034	-403	455	795
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	334	2 636	1 711	1 580	1 302	650	515	1 017
36 Debt securities	2 627	-2 277	611	-117	1 420	347	612	-66
37 Loans	-171	-292	-1 402	-129	303	-1 124	-98	-6
38 Equity and investment fund shares/units	218	-98	3 356	28	96	-329	-501	-15
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	-198	16	-135	4	-87	53	-73	-135
42 Financial liabilities	320	1 066	-972	-539	1 110	-973	-668	-460
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	619	-311	-183	611	964	904	725	1 153
46 Loans	-530	509	-1 063	-1 524	-101	-1 925	-1 455	-1 681
47 Equity and investment fund shares/units	16	16	0	13	30	25	52	0
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	215	852	274	361	217	23	11	67
Financial balance sheet								
51 Financial net worth	-79 941	-85 398	-84 276	-81 124	-78 654	-77 840	-75 738	-74 259
52 Financial assets	105 561	101 883	103 273	104 618	107 906	107 976	108 646	109 128
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	32 311	34 948	36 658	38 238	39 540	40 190	40 705	41 722
55 Debt securities	9 926	7 637	8 492	8 201	9 655	10 046	10 588	10 415
56 Loans	9 128	8 836	7 434	7 305	7 608	6 484	6 386	6 380
57 Equity and investment fund shares/units	52 184	48 435	48 796	48 977	49 294	49 394	49 177	48 956
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	2 011	2 028	1 892	1 896	1 809	1 863	1 790	1 655
61 Financial liabilities	185 502	187 281	187 548	185 742	186 561	185 816	184 384	183 387
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	72 424	72 826	73 881	73 225	73 898	75 030	74 991	75 608
65 Loans	105 062	105 571	104 508	102 984	102 883	100 958	99 503	97 822
66 Equity and investment fund shares/units	1 248	1 264	1 264	1 277	1 306	1 331	1 383	1 383
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	6 769	7 621	7 895	8 257	8 474	8 497	8 508	8 575
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	1 867	1 894	1 952	1 953	2 024	2 030	2 105	2 196
2 Intermediate consumption	1 192	1 149	1 279	1 292	1 313	1 345	1 403	1 489
3 Value added, gross	675	745	673	661	710	685	702	707
4 Value added, net	658	730	665	653	701	676	692	698
Generation of income account								
5 Compensation of employees, payable	654	725	661	650	698	673	688	694
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	8	7	6	6	2	3	2
10 Balance of primary incomes, net	3 539	3 517	3 813	3 702	4 183	4 458	4 504	4 458
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	59 817	62 265	64 475	66 632	68 626	70 624	72 062	71 567
13 Actual social contributions	59 803 e	62 252 e	64 465 e	66 622 e	68 616 e	70 588 e	..	..
14 Imputed social contributions	13 e	13 e	11 e	10 e	11 e	10	17 e	..
15 Other current transfers, receivable	33 408	34 161	34 854	35 109	35 265	36 511	37 200	41 685
16 Social benefits other than social transfers in kind, payable	56 161	55 975	57 031	57 531	58 158	58 770	59 071	59 570
17 Social transfers in kind (via market producers), payable	40 849	41 939	43 430	43 595	44 768	45 319	46 610	45 999
18 Other current transfers, payable	655	641	699	695	728	1 557	1 896	7 671
19 Disposable income, net	39 948	43 327	45 413	47 216	49 188	51 266	52 799	50 470
Use of disposable income account								
20 Final consumption expenditure	42 623	43 739	45 287	45 452	46 694	47 250	48 621	48 105
21 Individual consumption expenditure	42 603	43 719	45 273	45 433	46 665	47 224	48 596	48 082
22 Collective consumption expenditure	21	20	14	19	29	26	25	23
23 Saving, gross	-2 658	-398	134	1 772	2 504	4 024	4 188	2 374
24 Saving, net	-2 675	-413	126	1 764	2 494	4 015	4 179	2 365
Capital account								
25 Capital transfers, receivable	203	2 269	4 700	4 422	1 718	790	178	148
26 Capital transfers, payable	17	17	18	100	150	190	213	253
27 Gross capital formation	65	61	50	58	59	59	64	63
28 Acquisitions less disposals of non-produced non-financial assets	-11	-9	-8	-5	-7	-5	-2	-1
29 Net lending (+)/Net borrowing (-)	-2 525	1 803	4 774	6 041	4 020	4 570	4 091	2 206
30 Total expenditure	99 593	100 511	103 171	103 924	105 876	107 913	109 951	115 744
31 Total revenue	97 067	102 314	107 945	109 965	109 896	112 483	114 042	117 950

JAPAN

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

Billion JPY

	2013	2014	2015	2016	2017	2018	2019	2020	
Financial account									
32	Net financial transactions	-2 004	1 771	4 762	6 868	4 987	4 301	2 782	1 744
33	Total financial assets	-2 505	2 059	5 220	6 348	5 164	4 309	3 140	1 867
34	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35	Currency and deposits	812	2 719	1 008	7 449	759	-8 318	392	-3 283
36	Debt securities	-2 395	-11 678	-7 311	-2 185	1 123	1 843	2 422	16 672
37	Loans	-1 183	-533	-665	-424	-319	6 918	-3 676	-2 388
38	Equity and investment fund shares/units	-148	11 374	13 249	1 866	2 649	4 163	3 914	-11 735
39	Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40	Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41	Other accounts receivable	409	178	-1 061	-359	952	-296	87	2 601
42	Financial liabilities	-501	288	458	-519	177	8	358	122
43	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44	Currency and deposits	..	..	..	..	..	..	..	..
45	Debt securities	..	..	..	..	..	..	..	..
46	Loans	-339	-262	-388	-270	-126	-150	-86	-7
47	Equity and investment fund shares/units	0	0	0	-2	0	0	0	0
48	Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49	Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50	Other accounts payable	-162	551	847	-247	303	159	444	129
Financial balance sheet									
51	Financial net worth	208 337	225 343	220 062	231 462	244 633	247 448	235 377	281 270
52	Financial assets	225 329	242 623	237 800	248 681	262 029	264 852	253 139	299 154
53	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54	Currency and deposits	33 860	36 580	37 588	45 037	45 796	37 478	37 870	34 587
55	Debt securities	120 110	110 388	103 472	96 642	97 323	99 496	101 313	119 344
56	Loans	3 237	2 703	2 038	1 615	1 295	8 213	4 537	2 149
57	Equity and investment fund shares/units	54 164	78 815	81 626	92 670	103 946	106 293	95 960	127 014
58	Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59	Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60	Other accounts receivable	13 958	14 137	13 076	12 717	13 669	13 372	13 459	16 060
61	Financial liabilities	16 992	17 280	17 738	17 219	17 396	17 404	17 762	17 884
62	Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63	Currency and deposits	..	..	..	..	..	..	..	..
64	Debt securities	..	..	..	..	..	..	..	..
65	Loans	3 088	2 825	2 437	2 166	2 041	1 890	1 804	1 797
66	Equity and investment fund shares/units	110	110	110	109	109	108	108	108
67	Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68	Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69	Other accounts payable	13 794	14 345	15 191	14 944	15 247	15 406	15 850	15 979

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20220328/75f3>.

Financial accounts and balance sheets are non-consolidated.

Source: The Bank of Japan.