

NETHERLANDS

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

Million EUR

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
|---|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| SUMMARY OF AGGREGATES AND BALANCES | | | | | | | | | |
| a | Value added, gross | 74 934 | 78 499 | 80 972 | 81 064 | 81 883 | 82 615 | 83 201 | 82 613 |
| b | Saving, net | 6 863 | -22 428 | -22 459 | -22 265 | -20 705 | -15 451 | -13 377 | -11 516 |
| c | Net lending (+)/Net borrowing (-) | 1 430 | -33 538 | -31 522 | -27 572 | -25 064 | -15 497 | -15 028 | -12 759 |
| d | Total revenue | 279 849 | 263 942 | 272 585 | 274 438 | 278 801 | 286 539 | 291 176 | 292 596 |
| | <i>of which:</i> | | | | | | | | |
| e | Total tax receipts | 144 346 | 137 654 | 143 212 | 139 852 | 135 482 | 139 107 | 147 758 | 156 213 |
| f | Actual social contributions | 86 124 | 78 839 | 82 732 | 88 470 | 94 844 | 97 372 | 98 616 | 96 386 |
| g | Total expenditure | 278 419 | 297 480 | 304 107 | 302 010 | 303 865 | 302 036 | 306 204 | 305 355 |
| | <i>of which:</i> | | | | | | | | |
| h | Interest | 12 995 | 12 494 | 11 162 | 11 295 | 10 606 | 9 913 | 9 428 | 8 479 |
| i | Compensation of employees | 55 456 | 58 579 | 60 116 | 59 718 | 60 113 | 60 193 | 60 423 | 59 796 |
| j | Social benefits and transfers in kind | 119 860 | 128 656 | 134 095 | 137 578 | 141 486 | 145 287 | 146 204 | 149 315 |
| k | Gross fixed capital formation | 25 446 | 26 578 | 26 207 | 25 714 | 24 158 | 23 757 | 23 298 | 23 910 |
| l | Total liabilities (consolidated) | 392 156 | 396 014 | 429 635 | 463 007 | 501 637 | 499 749 | 538 164 | 527 009 |
| m | Financial net worth | -147 516 | -171 806 | -204 506 | -239 097 | -255 992 | -262 152 | -291 131 | -289 458 |
| n | Deficit/Surplus | 1 430 | -33 538 | -31 522 | -27 572 | -25 064 | -15 497 | -15 028 | -12 759 |
| o | Maastricht debt | 348 131 | 348 864 | 372 627 | 396 421 | 428 591 | 442 197 | 452 056 | 441 664 |
| p | Gross domestic product | 639 163 | 617 540 | 631 512 | 642 929 | 645 164 | 652 748 | 663 008 | 676 531 |
| I.1 GENERAL GOVERNMENT | | | | | | | | | |
| Production account | | | | | | | | | |
| 1 | Output | 116 248 | 122 727 | 124 880 | 123 868 | 124 491 | 124 460 | 126 107 | 123 331 |
| 2 | Market output and output for own final use | 11 826 | 12 161 | 12 263 | 12 251 | 12 242 | 12 272 | 12 366 | 12 432 |
| 3 | Non-market output | 104 422 | 110 566 | 112 617 | 111 617 | 112 249 | 112 188 | 113 741 | 110 899 |
| 4 | Payments for non-market output | 10 053 | 9 991 | 10 288 | 10 672 | 10 441 | 10 214 | 10 407 | 10 479 |
| 5 | Non-market output, other | 94 369 | 100 575 | 102 329 | 100 945 | 101 808 | 101 974 | 103 334 | 100 420 |
| 6 | Market output and payments for non-market output (2 + 4) | 21 879 | 22 152 | 22 551 | 22 923 | 22 683 | 22 486 | 22 773 | 22 911 |
| 7 | Intermediate consumption | 41 314 | 44 228 | 43 908 | 42 804 | 42 608 | 41 845 | 42 906 | 40 718 |
| 8 | Value added, gross | 74 934 | 78 499 | 80 972 | 81 064 | 81 883 | 82 615 | 83 201 | 82 613 |
| 9 | Consumption of fixed capital | 19 205 | 19 721 | 20 588 | 21 023 | 21 438 | 21 842 | 22 117 | 22 217 |
| 10 | Value added, net | 55 729 | 58 778 | 60 384 | 60 041 | 60 445 | 60 773 | 61 084 | 60 396 |
| Generation of income account | | | | | | | | | |
| 11 | Compensation of employees, payable | 55 456 | 58 579 | 60 116 | 59 718 | 60 113 | 60 193 | 60 423 | 59 796 |
| 12 | Other taxes on production, payable | 610 | 611 | 634 | 659 | 601 | 667 | 705 | 641 |
| 13 | Other subsidies on production, receivable | 337 | 412 | 366 | 336 | 269 | 87 | 44 | 41 |
| 14 | Operating surplus, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Allocation of primary income account | | | | | | | | | |
| 15 | Taxes on production and imports, receivable | 73 255 | 68 146 | 71 361 | 69 685 | 68 466 | 71 430 | 75 181 | 76 287 |
| 16 | Subsidies, payable | 8 305 | 10 110 | 10 398 | 9 674 | 8 929 | 8 211 | 8 021 | 8 039 |
| 17 | Property income, receivable | 21 054 | 18 369 | 16 558 | 15 868 | 18 914 | 20 635 | 15 280 | 10 502 |
| 18 | Property income, payable | 13 028 | 12 523 | 11 197 | 11 329 | 10 636 | 9 940 | 9 452 | 8 499 |
| 19 | Interest, payable | 12 995 | 12 494 | 11 162 | 11 295 | 10 606 | 9 913 | 9 428 | 8 479 |
| 20 | Other property income, payable | 33 | 29 | 35 | 34 | 30 | 27 | 24 | 20 |
| 21 | Balance of primary incomes, net | 72 976 | 63 882 | 66 324 | 64 550 | 67 815 | 73 914 | 72 988 | 70 251 |
| Secondary distribution of income account | | | | | | | | | |
| 22 | Current taxes on income and wealth, receivable | 69 295 | 67 693 | 70 134 | 68 629 | 65 633 | 65 946 | 71 052 | 78 312 |
| 23 | Social contributions, receivable | 89 593 | 82 463 | 86 277 | 92 026 | 98 213 | 100 786 | 101 931 | 99 621 |
| 24 | Actual social contributions | 86 124 | 78 839 | 82 732 | 88 470 | 94 844 | 97 372 | 98 616 | 96 386 |
| 25 | Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 26 | Other current transfers, receivable | 2 333 | 2 619 | 3 148 | 3 016 | 2 905 | 2 992 | 2 944 | 2 652 |
| 27 | Current taxes on income and wealth, payable | 0 | 0 | 0 | 0 | 0 | 0 | 54 | 56 |
| 28 | Social benefits other than social transfers in kind, payable | 61 579 | 65 876 | 69 192 | 71 365 | 73 419 | 77 003 | 77 552 | 78 353 |
| 29 | Social transfers in kind (via market producers), payable | 58 281 | 62 780 | 64 903 | 66 213 | 68 067 | 68 284 | 68 652 | 70 962 |
| 30 | Social benefits and transfers in kind (via market producers), payable | 119 860 | 128 656 | 134 095 | 137 578 | 141 486 | 145 287 | 146 204 | 149 315 |
| 31 | Other current transfers, payable | 13 105 | 9 854 | 11 918 | 11 963 | 11 977 | 11 828 | 12 700 | 12 561 |
| 32 | Disposable income, net | 159 513 | 140 927 | 144 773 | 144 893 | 149 170 | 154 807 | 158 609 | 159 866 |
| Use of disposable income account | | | | | | | | | |
| 33 | Final consumption expenditure | 152 650 | 163 355 | 167 232 | 167 158 | 169 875 | 170 258 | 171 986 | 171 382 |
| 34 | Individual consumption expenditure | 99 853 | 107 237 | 110 854 | 111 659 | 114 423 | 113 518 | 114 934 | 114 190 |
| 35 | Collective consumption expenditure | 52 797 | 56 118 | 56 378 | 55 499 | 55 452 | 56 740 | 57 052 | 57 192 |
| 36 | Adjustment for net equity of households in pension funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 37 | Saving, gross | 26 068 | -2 707 | -1 871 | -1 242 | 733 | 6 391 | 8 740 | 10 701 |
| 38 | Saving, net | 6 863 | -22 428 | -22 459 | -22 265 | -20 705 | -15 451 | -13 377 | -11 516 |
| Capital account | | | | | | | | | |
| 39 | Consumption of fixed capital | 19 205 | 19 721 | 20 588 | 21 023 | 21 438 | 21 842 | 22 117 | 22 217 |
| 40 | Capital transfers, receivable | 2 103 | 2 088 | 2 190 | 1 955 | 1 718 | 2 177 | 1 971 | 2 270 |
| 41 | Capital taxes | 1 796 | 1 815 | 1 717 | 1 538 | 1 383 | 1 731 | 1 525 | 1 614 |
| 42 | Other capital transfers and investment grants, receivable | 307 | 273 | 473 | 417 | 335 | 446 | 446 | 656 |
| 43 | Capital transfers, payable | 3 087 | 6 445 | 6 426 | 4 128 | 4 287 | 5 082 | 3 816 | 3 946 |
| 44 | Gross capital formation and acquisitions of non-produced assets | 23 654 | 26 474 | 25 415 | 24 157 | 23 228 | 18 983 | 21 923 | 21 784 |
| 45 | Gross capital formation | 25 488 | 26 628 | 26 357 | 25 732 | 24 178 | 23 786 | 23 323 | 23 935 |
| 46 | Gross fixed capital formation | 25 446 | 26 578 | 26 207 | 25 714 | 24 158 | 23 757 | 23 298 | 23 910 |
| 47 | Changes in inv. and acquisitions less disposals of valuables | 42 | 50 | 150 | 18 | 20 | 29 | 25 | 25 |
| 48 | Acquisitions less disposals of non-produced non-financial assets | -1 834 | -154 | -942 | -1 575 | -950 | -4 803 | -1 400 | -2 151 |
| 49 | Net lending (+)/Net borrowing (-) | 1 430 | -33 538 | -31 522 | -27 572 | -25 064 | -15 497 | -15 028 | -12 759 |
| 50 | Total expenditure | 278 419 | 297 480 | 304 107 | 302 010 | 303 865 | 302 036 | 306 204 | 305 355 |
| 51 | Total revenue | 279 849 | 263 942 | 272 585 | 274 438 | 278 801 | 286 539 | 291 176 | 292 596 |

NETHERLANDS

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

Million EUR

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| Financial account | | | | | | | | |
| 52 Net financial transactions | 2 324 | -33 782 | -31 590 | -28 608 | -25 423 | -15 403 | -14 875 | -12 667 |
| 53 Total financial assets | 84 870 | -27 274 | -4 098 | -9 523 | 7 697 | -5 333 | -5 965 | -19 503 |
| 54 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 Currency and deposits | 57 | -1 060 | -3 813 | -39 | 865 | -3 546 | -859 | -1 379 |
| 56 Debt securities | 35 | 22 622 | -1 664 | -1 355 | -2 277 | -6 434 | -4 772 | -977 |
| 57 Loans | 44 946 | -27 897 | -1 110 | 1 026 | 8 804 | 3 052 | 325 | -4 176 |
| 58 Equity and investment fund shares/units | 37 017 | -25 383 | -1 558 | -6 863 | 748 | 1 280 | -1 451 | -4 665 |
| 59 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 Financial derivatives and employee stock options | -1 393 | 932 | 194 | 511 | 214 | 1 536 | -1 035 | -5 753 |
| 61 Other accounts receivable | 4 208 | 3 512 | 3 853 | -2 803 | -657 | -1 221 | 1 827 | -2 553 |
| 62 Financial liabilities | 82 546 | 6 508 | 27 492 | 19 085 | 33 120 | 10 070 | 8 910 | -6 836 |
| 63 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 64 Currency and deposits | -143 | -875 | -320 | 306 | -507 | 94 | -136 | 967 |
| 65 Debt securities | 73 825 | -11 512 | 26 279 | 15 702 | 23 929 | 16 511 | 9 523 | -9 367 |
| 66 Loans | 13 410 | 17 413 | -1 905 | 5 877 | 10 915 | -6 671 | -1 237 | -1 636 |
| 67 Equity and investment fund shares/units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 68 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 69 Financial derivatives and employee stock options | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 Other accounts payable | -4 546 | 1 482 | 3 438 | -2 800 | -1 217 | 136 | 760 | 3 200 |
| Financial balance sheet | | | | | | | | |
| 71 Financial net worth | -147 516 | -171 806 | -204 506 | -239 097 | -255 992 | -262 152 | -291 131 | -289 458 |
| 72 Financial assets | 244 640 | 224 208 | 225 129 | 223 910 | 245 645 | 237 597 | 247 033 | 237 551 |
| 73 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 74 Currency and deposits | 19 783 | 18 766 | 14 989 | 14 894 | 15 527 | 11 928 | 10 923 | 9 674 |
| 75 Debt securities | 2 727 | 23 988 | 23 514 | 22 448 | 20 067 | 13 287 | 8 905 | 8 124 |
| 76 Loans | 77 266 | 49 371 | 48 072 | 49 120 | 57 805 | 67 618 | 67 822 | 63 018 |
| 77 Equity and investment fund shares/units | 100 627 | 86 099 | 86 704 | 81 546 | 93 465 | 89 883 | 88 781 | 94 460 |
| 78 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 79 Financial derivatives and employee stock options | 1 651 | -225 | 1 830 | 9 089 | 12 726 | 9 714 | 23 619 | 17 830 |
| 80 Other accounts receivable | 42 586 | 46 209 | 50 020 | 46 813 | 46 055 | 45 167 | 46 983 | 44 445 |
| 81 Financial liabilities | 392 156 | 396 014 | 429 635 | 463 007 | 501 637 | 499 749 | 538 164 | 527 009 |
| 82 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 83 Currency and deposits | 2 564 | 1 689 | 1 369 | 1 675 | 1 168 | 1 262 | 1 126 | 2 093 |
| 84 Debt securities | 299 342 | 287 054 | 317 993 | 347 693 | 377 652 | 376 994 | 415 856 | 401 999 |
| 85 Loans | 64 274 | 79 642 | 79 059 | 85 203 | 95 606 | 93 861 | 92 622 | 91 069 |
| 86 Equity and investment fund shares/units | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 87 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 88 Financial derivatives and employee stock options | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 89 Other accounts payable | 25 976 | 27 629 | 31 214 | 28 436 | 27 211 | 27 632 | 28 560 | 31 848 |
| I.2 CENTRAL GOVERNMENT | | | | | | | | |
| Production account | | | | | | | | |
| 1 Output | 38 427 | 40 007 | 40 208 | 39 533 | 39 665 | 45 052 | 45 522 | 45 740 |
| 2 Intermediate consumption | 13 157 | 13 750 | 13 092 | 12 503 | 12 254 | 13 449 | 13 415 | 13 339 |
| 3 Value added, gross | 25 270 | 26 257 | 27 116 | 27 030 | 27 411 | 31 603 | 32 107 | 32 401 |
| 4 Value added, net | 16 479 | 17 235 | 17 669 | 17 400 | 17 600 | 21 276 | 21 660 | 21 830 |
| Generation of income account | | | | | | | | |
| 5 Compensation of employees, payable | 16 432 | 17 213 | 17 637 | 17 353 | 17 557 | 21 148 | 21 516 | 21 686 |
| 6 Operating surplus, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Allocation of primary income account | | | | | | | | |
| 7 Taxes on production and imports, receivable | 68 813 | 63 458 | 66 518 | 64 654 | 63 239 | 66 206 | 69 788 | 70 746 |
| 8 Subsidies, payable | 4 009 | 5 090 | 5 499 | 5 206 | 4 775 | 3 789 | 3 904 | 3 865 |
| 9 Interest, payable | 11 681 | 11 446 | 10 322 | 10 507 | 9 793 | 9 207 | 9 009 | 8 301 |
| 10 Balance of primary incomes, net | 70 599 | 62 043 | 64 661 | 62 433 | 64 969 | 71 450 | 69 983 | 66 966 |
| Secondary distribution of income account | | | | | | | | |
| 11 Current taxes on income and wealth, receivable | 66 013 | 64 271 | 66 559 | 64 959 | 61 884 | 62 133 | 67 070 | 74 263 |
| 12 Social contributions, receivable | 1 805 | 1 838 | 1 776 | 1 901 | 1 710 | 1 745 | 1 713 | 1 485 |
| 13 Actual social contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 15 Other current transfers, receivable | 2 314 | 2 536 | 3 096 | 2 869 | 3 082 | 3 491 | 3 528 | 3 268 |
| 16 Social benefits other than social transfers in kind, payable | 13 762 | 15 124 | 16 043 | 17 152 | 16 892 | 17 587 | 16 395 | 15 592 |
| 17 Social transfers in kind (via market producers), payable | 5 562 | 5 862 | 5 857 | 5 888 | 5 372 | 5 161 | 5 284 | 5 525 |
| 18 Other current transfers, payable | 83 869 | 88 217 | 92 718 | 90 729 | 92 799 | 84 683 | 89 972 | 97 885 |
| 19 Disposable income, net | 43 100 | 27 347 | 27 331 | 24 281 | 21 954 | 36 549 | 35 873 | 32 449 |
| Use of disposable income account | | | | | | | | |
| 20 Final consumption expenditure | 35 457 | 37 154 | 36 933 | 35 651 | 35 526 | 40 468 | 40 879 | 41 145 |
| 21 Individual consumption expenditure | 7 756 | 8 291 | 8 517 | 8 193 | 7 639 | 7 364 | 7 481 | 7 834 |
| 22 Collective consumption expenditure | 27 701 | 28 863 | 28 416 | 27 458 | 27 887 | 33 104 | 33 398 | 33 311 |
| 23 Saving, gross | 16 434 | -785 | -155 | -1 740 | -3 761 | 6 408 | 5 441 | 1 875 |
| 24 Saving, net | 7 643 | -9 807 | -9 602 | -11 370 | -13 572 | -3 919 | -5 006 | -8 696 |
| Capital account | | | | | | | | |
| 25 Capital transfers, receivable | 2 550 | 2 891 | 3 122 | 3 115 | 2 206 | 2 710 | 3 582 | 3 405 |
| 26 Capital transfers, payable | 5 164 | 10 076 | 13 993 | 6 455 | 6 102 | 7 136 | 5 829 | 6 048 |
| 27 Gross capital formation | 10 878 | 11 256 | 11 883 | 11 664 | 10 840 | 10 593 | 10 803 | 11 379 |
| 28 Acquisitions less disposals of non-produced non-financial assets | 138 | 319 | 170 | 6 | 81 | -3 821 | -533 | -678 |
| 29 Net lending (+)/Net borrowing (-) | 2 804 | -19 545 | -23 079 | -16 750 | -18 578 | -4 790 | -7 076 | -11 469 |
| 30 Total expenditure | 164 758 | 178 462 | 187 324 | 177 587 | 176 571 | 169 072 | 175 798 | 183 146 |
| 31 Total revenue | 167 562 | 158 917 | 164 245 | 160 837 | 157 993 | 164 282 | 168 722 | 171 677 |

NETHERLANDS

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

Million EUR

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Financial account | | | | | | | | |
| 32 Net financial transactions | 3 582 | -19 665 | -23 091 | -17 636 | -19 097 | -4 622 | -7 179 | -11 376 |
| 33 Total financial assets | 90 128 | -16 609 | -3 227 | -760 | 16 041 | 10 987 | 879 | -13 837 |
| 34 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 Currency and deposits | 122 | -3 563 | 56 | 261 | -151 | 435 | 966 | -608 |
| 36 Debt securities | -8 | 18 348 | -3 350 | -2 622 | -2 138 | -4 482 | -3 916 | 148 |
| 37 Loans | 50 697 | -27 364 | -2 644 | 6 860 | 17 590 | 11 609 | 5 975 | -991 |
| 38 Equity and investment fund shares/units | 36 623 | -8 007 | -496 | -5 514 | 1 099 | 1 678 | -1 238 | -4 500 |
| 39 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 Financial derivatives and employee stock options | -1 393 | 932 | 194 | 511 | 214 | 1 536 | -1 037 | -5 753 |
| 41 Other accounts receivable | 4 087 | 3 045 | 3 013 | -256 | -573 | 211 | 129 | -2 133 |
| 42 Financial liabilities | 86 546 | 3 056 | 19 864 | 16 876 | 35 138 | 15 609 | 8 058 | -2 461 |
| 43 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 44 Currency and deposits | 1 241 | -2 297 | -1 479 | -3 593 | 2 607 | 5 848 | -8 | 7 402 |
| 45 Debt securities | 74 068 | -10 964 | 26 737 | 15 763 | 23 947 | 17 357 | 9 295 | -9 655 |
| 46 Loans | 10 746 | 15 790 | -5 853 | 3 801 | 8 734 | -7 683 | -30 | -1 440 |
| 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 | 491 | 527 | 459 | 905 | -150 | 87 | -1 199 | 1 232 |
| Financial balance sheet | | | | | | | | |
| 51 Financial net worth | -161 538 | -178 291 | -202 055 | -226 407 | -239 961 | -235 815 | -257 257 | -254 350 |
| 52 Financial assets | 182 542 | 166 322 | 168 312 | 175 052 | 202 530 | 209 862 | 226 304 | 222 385 |
| 53 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 54 Currency and deposits | 5 308 | 1 745 | 1 802 | 2 064 | 1 913 | 2 518 | 3 598 | 3 061 |
| 55 Debt securities | 186 | 16 558 | 14 470 | 12 148 | 9 860 | 4 857 | 1 258 | 1 546 |
| 56 Loans | 73 985 | 46 621 | 43 976 | 50 837 | 68 427 | 85 961 | 91 900 | 90 281 |
| 57 Equity and investment fund shares/units | 67 127 | 64 234 | 65 813 | 60 550 | 69 804 | 67 117 | 65 951 | 71 807 |
| 58 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 59 Financial derivatives and employee stock options | 1 651 | -203 | 1 878 | 9 343 | 12 993 | 9 859 | 23 846 | 18 057 |
| 60 Other accounts receivable | 34 285 | 37 367 | 40 373 | 40 110 | 39 533 | 39 550 | 39 751 | 37 633 |
| 61 Financial liabilities | 344 080 | 344 613 | 370 367 | 401 459 | 442 491 | 445 677 | 483 561 | 476 735 |
| 62 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 63 Currency and deposits | 16 758 | 14 461 | 12 982 | 9 389 | 11 996 | 17 212 | 17 204 | 24 606 |
| 64 Debt securities | 298 496 | 286 962 | 318 357 | 348 127 | 378 114 | 378 332 | 416 976 | 402 844 |
| 65 Loans | 19 939 | 33 753 | 29 152 | 33 165 | 41 755 | 38 676 | 38 725 | 37 309 |
| 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 | 8 887 | 9 437 | 9 876 | 10 778 | 10 626 | 11 457 | 10 656 | 11 976 |
| I.4 LOCAL GOVERNMENT | | | | | | | | |
| Production account | | | | | | | | |
| 1 Output | 74 194 | 78 122 | 79 997 | 79 418 | 78 648 | 74 399 | 75 019 | 74 415 |
| 2 Intermediate consumption | 25 859 | 27 578 | 27 789 | 26 985 | 25 767 | 24 981 | 25 615 | 25 782 |
| 3 Value added, gross | 48 335 | 50 544 | 52 208 | 52 433 | 52 881 | 49 418 | 49 404 | 48 633 |
| 4 Value added, net | 38 091 | 40 020 | 41 227 | 41 182 | 41 386 | 38 027 | 37 854 | 37 098 |
| Generation of income account | | | | | | | | |
| 5 Compensation of employees, payable | 37 870 | 39 848 | 40 996 | 40 911 | 41 100 | 37 580 | 37 342 | 36 647 |
| 6 Operating surplus, net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Allocation of primary income account | | | | | | | | |
| 7 Taxes on production and imports, receivable | 4 442 | 4 688 | 4 843 | 5 031 | 5 227 | 5 224 | 5 393 | 5 541 |
| 8 Subsidies, payable | 2 863 | 2 921 | 3 042 | 2 956 | 2 759 | 2 544 | 2 462 | 2 394 |
| 9 Interest, payable | 1 866 | 1 406 | 1 269 | 1 216 | 1 017 | 885 | 621 | 371 |
| 10 Balance of primary incomes, net | 3 609 | 3 672 | 3 471 | 3 708 | 4 229 | 4 315 | 4 650 | 5 021 |
| Secondary distribution of income account | | | | | | | | |
| 11 Current taxes on income and wealth, receivable | 3 282 | 3 422 | 3 575 | 3 670 | 3 749 | 3 813 | 3 982 | 4 049 |
| 12 Social contributions, receivable | 1 609 | 1 725 | 1 708 | 1 599 | 1 603 | 1 613 | 1 544 | 1 692 |
| 13 Actual social contributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 15 Other current transfers, receivable | 60 420 | 64 342 | 65 457 | 65 997 | 65 131 | 61 403 | 61 355 | 66 386 |
| 16 Social benefits other than social transfers in kind, payable | 5 969 | 6 325 | 6 524 | 6 636 | 6 711 | 7 099 | 7 581 | 7 877 |
| 17 Social transfers in kind (via market producers), payable | 3 119 | 3 325 | 3 529 | 3 402 | 3 255 | 3 064 | 2 850 | 9 760 |
| 18 Other current transfers, payable | 2 624 | 2 618 | 2 783 | 2 884 | 2 694 | 2 359 | 1 823 | 1 699 |
| 19 Disposable income, net | 60 327 | 64 218 | 64 904 | 65 454 | 65 307 | 61 686 | 62 127 | 67 572 |
| Use of disposable income account | | | | | | | | |
| 20 Final consumption expenditure | 63 976 | 68 033 | 70 123 | 69 681 | 68 745 | 64 736 | 65 038 | 71 399 |
| 21 Individual consumption expenditure | 38 880 | 40 778 | 42 161 | 41 640 | 41 180 | 41 100 | 41 384 | 47 518 |
| 22 Collective consumption expenditure | 25 096 | 27 255 | 27 962 | 28 041 | 27 565 | 23 636 | 23 654 | 23 881 |
| 23 Saving, gross | 6 595 | 6 709 | 5 762 | 7 024 | 8 057 | 8 341 | 8 639 | 7 708 |
| 24 Saving, net | -3 649 | -3 815 | -5 219 | -4 227 | -3 438 | -3 050 | -2 911 | -3 827 |
| Capital account | | | | | | | | |
| 25 Capital transfers, receivable | 2 820 | 4 471 | 3 077 | 3 105 | 2 626 | 2 781 | 2 824 | 2 843 |
| 26 Capital transfers, payable | 1 190 | 1 643 | 2 216 | 1 938 | 1 317 | 1 260 | 1 405 | 1 876 |
| 27 Gross capital formation | 14 540 | 15 254 | 14 405 | 13 983 | 13 279 | 13 130 | 12 499 | 12 467 |
| 28 Acquisitions less disposals of non-produced non-financial assets | -1 972 | -473 | -1 112 | -1 581 | -1 031 | -982 | -867 | -1 473 |
| 29 Net lending (+)/Net borrowing (-) | -4 343 | -5 244 | -6 670 | -4 211 | -2 882 | -2 286 | -1 574 | -2 319 |
| 30 Total expenditure | 94 460 | 100 971 | 101 995 | 99 894 | 97 390 | 92 469 | 91 905 | 97 908 |
| 31 Total revenue | 90 117 | 95 727 | 95 325 | 95 683 | 94 508 | 90 183 | 90 331 | 95 589 |

NETHERLANDS

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

Million EUR

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Financial account | | | | | | | | |
| 32 Net financial transactions | -4 229 | -5 372 | -6 723 | -4 361 | -2 733 | -2 361 | -1 318 | -2 360 |
| 33 Total financial assets | 183 | -2 961 | -2 431 | -2 539 | -1 688 | -1 465 | -4 050 | -2 539 |
| 34 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 Currency and deposits | -2 | 2 398 | -2 538 | -29 | 1 233 | 1 773 | -1 291 | 617 |
| 36 Debt securities | 37 | 4 769 | 1 989 | 1 467 | -125 | -1 107 | -969 | -1 420 |
| 37 Loans | -908 | 6 511 | -928 | -2 401 | -1 117 | -2 100 | -883 | -1 725 |
| 38 Equity and investment fund shares/units | 394 | -17 376 | -1 062 | -1 349 | -351 | -398 | -213 | -165 |
| 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 | 2 | 0 |
| 41 Other accounts receivable | 662 | 737 | 108 | -227 | -1 328 | 367 | -696 | 154 |
| 42 Financial liabilities | 4 412 | 2 411 | 4 292 | 1 822 | 1 045 | 896 | -2 732 | -179 |
| 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 | -249 | -53 | -155 | 139 | -4 | -1 | 115 | -7 |
| 46 Loans | 3 043 | 1 980 | 4 139 | 2 398 | 2 226 | 1 005 | -1 235 | -198 |
| 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 | 1 618 | 484 | 308 | -715 | -1 177 | -108 | -1 612 | 26 |
| Financial balance sheet | | | | | | | | |
| 51 Financial net worth | 7 255 | 8 524 | 1 364 | -2 264 | -2 012 | -3 898 | -5 057 | -7 360 |
| 52 Financial assets | 78 999 | 82 688 | 80 057 | 78 420 | 79 366 | 76 881 | 72 732 | 70 309 |
| 53 Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 54 Currency and deposits | 15 366 | 17 808 | 15 305 | 15 219 | 16 220 | 17 138 | 15 587 | 16 263 |
| 55 Debt securities | 2 710 | 8 300 | 10 215 | 11 680 | 11 611 | 10 702 | 9 823 | 8 472 |
| 56 Loans | 13 313 | 19 826 | 18 710 | 16 330 | 15 094 | 13 037 | 12 069 | 10 344 |
| 57 Equity and investment fund shares/units | 33 500 | 21 865 | 20 891 | 20 996 | 23 661 | 22 766 | 22 830 | 22 653 |
| 58 Insurance pension and standardised guarantees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 59 Financial derivatives and employee stock options | 0 | -22 | -48 | -254 | -267 | -145 | -227 | -227 |
| 60 Other accounts receivable | 14 110 | 14 911 | 14 984 | 14 449 | 13 047 | 13 383 | 12 650 | 12 804 |
| 61 Financial liabilities | 71 744 | 74 164 | 78 693 | 80 684 | 81 378 | 80 779 | 77 789 | 77 669 |
| 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 | 1 015 | 962 | 807 | 946 | 942 | 934 | 1 056 | 1 049 |
| 65 Loans | 45 683 | 47 594 | 51 803 | 54 256 | 56 114 | 56 648 | 55 332 | 55 193 |
| 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 | 25 046 | 25 608 | 26 083 | 25 482 | 24 322 | 23 197 | 21 401 | 21 427 |
| I.5 SOCIAL SECURITY FUNDS | | | | | | | | |
| Production account | | | | | | | | |
| 1 Output | 3 627 | 4 598 | 4 675 | 4 917 | 6 178 | 5 009 | 5 566 | 3 176 |
| 2 Intermediate consumption | 2 298 | 2 900 | 3 027 | 3 316 | 4 587 | 3 415 | 3 876 | 1 597 |
| 3 Value added, gross | 1 329 | 1 698 | 1 648 | 1 601 | 1 591 | 1 594 | 1 690 | 1 579 |
| 4 Value added, net | 1 159 | 1 523 | 1 488 | 1 459 | 1 459 | 1 470 | 1 570 | 1 468 |
| Generation of income account | | | | | | | | |
| 5 Compensation of employees, payable | 1 154 | 1 518 | 1 483 | 1 454 | 1 456 | 1 465 | 1 565 | 1 463 |
| 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 | 1 433 | 2 099 | 1 857 | 1 512 | 1 395 | 1 878 | 1 655 | 1 780 |
| 9 Interest, payable | 485 | 131 | 98 | 217 | 68 | 39 | 45 | 1 |
| 10 Balance of primary incomes, net | -1 232 | -1 833 | -1 808 | -1 591 | -1 383 | -1 851 | -1 645 | -1 736 |
| 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 | 86 179 | 78 900 | 82 793 | 88 526 | 94 900 | 97 428 | 98 674 | 96 444 |
| 13 Actual social contributions | 86 124 | 78 839 | 82 732 | 88 470 | 94 844 | 97 372 | 98 616 | 96 386 |
| 14 Imputed social contributions | .. | .. | .. | .. | .. | .. | .. | .. |
| 15 Other current transfers, receivable | 13 790 | 17 600 | 19 133 | 16 725 | 19 359 | 14 743 | 18 573 | 21 387 |
| 16 Social benefits other than social transfers in kind, payable | 41 848 | 44 427 | 46 625 | 47 577 | 49 816 | 52 317 | 53 576 | 54 884 |
| 17 Social transfers in kind (via market producers), payable | 49 600 | 53 593 | 55 517 | 56 923 | 59 440 | 60 059 | 60 518 | 55 677 |
| 18 Other current transfers, payable | 803 | 878 | 955 | 925 | 1 151 | 1 431 | 1 417 | 1 366 |
| 19 Disposable income, net | 56 086 | 49 362 | 52 538 | 55 158 | 61 909 | 56 572 | 60 609 | 59 845 |
| Use of disposable income account | | | | | | | | |
| 20 Final consumption expenditure | 53 217 | 58 168 | 60 176 | 61 826 | 65 604 | 65 054 | 66 069 | 58 838 |
| 21 Individual consumption expenditure | 53 217 | 58 168 | 60 176 | 61 826 | 65 604 | 65 054 | 66 069 | 58 838 |
| 22 Collective consumption expenditure | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 Saving, gross | 3 039 | -8 631 | -7 478 | -6 526 | -3 563 | -8 358 | -5 340 | 1 118 |
| 24 Saving, net | 2 869 | -8 806 | -7 638 | -6 668 | -3 695 | -8 482 | -5 460 | 1 007 |
| Capital account | | | | | | | | |
| 25 Capital transfers, receivable | 0 | 0 | 5 774 | 0 | 18 | 0 | 0 | 0 |
| 26 Capital transfers, payable | 0 | 0 | 0 | 0 | 0 | 0 | 1 017 | 0 |
| 27 Gross capital formation | 70 | 118 | 69 | 85 | 59 | 63 | 21 | 89 |
| 28 Acquisitions less disposals of non-produced non-financial assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 Net lending (+)/Net borrowing (-) | 2 969 | -8 749 | -1 773 | -6 611 | -3 604 | -8 421 | -6 378 | 1 029 |
| 30 Total expenditure | 97 696 | 105 669 | 109 636 | 112 014 | 117 975 | 120 672 | 123 695 | 116 862 |
| 31 Total revenue | 100 665 | 96 920 | 107 863 | 105 403 | 114 371 | 112 251 | 117 317 | 117 891 |

NETHERLANDS

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

Million EUR

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | |
|--------------------------------|--|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
| Financial account | | | | | | | | | |
| 32 | Net financial transactions | 2 971 | -8 745 | -1 776 | -6 611 | -3 593 | -8 420 | -6 378 | 1 069 |
| 33 | Total financial assets | 1 933 | -1 057 | -1 859 | -3 831 | 3 021 | -1 210 | -24 | 4 841 |
| 34 | Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 | Currency and deposits | 1 321 | -1 317 | -2 490 | -4 170 | 2 897 | 0 | -406 | 5 047 |
| 36 | Debt securities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 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 | 612 | 260 | 631 | 339 | 124 | -1 210 | 382 | -206 |
| 42 | Financial liabilities | -1 038 | 7 688 | -83 | 2 780 | 6 614 | 7 210 | 6 354 | 3 772 |
| 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 | 4 464 | 6 687 | -2 653 | 3 111 | 7 624 | 6 464 | 4 795 | 1 462 |
| 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 | -5 502 | 1 001 | 2 570 | -331 | -1 010 | 746 | 1 559 | 2 310 |
| Financial balance sheet | | | | | | | | | |
| 51 | Financial net worth | 6 767 | -2 039 | -3 815 | -10 426 | -14 019 | -22 439 | -28 817 | -27 748 |
| 52 | Financial assets | 23 057 | 22 005 | 20 146 | 16 315 | 19 336 | 18 126 | 18 102 | 22 943 |
| 53 | Monetary gold and special drawing rights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 54 | Currency and deposits | 13 303 | 11 985 | 9 495 | 5 325 | 8 222 | 8 222 | 7 816 | 12 863 |
| 55 | Debt securities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 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 | 9 754 | 10 020 | 10 651 | 10 990 | 11 114 | 9 904 | 10 286 | 10 080 |
| 61 | Financial liabilities | 16 290 | 24 044 | 23 961 | 26 741 | 33 355 | 40 565 | 46 919 | 50 691 |
| 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 | 8 684 | 15 371 | 12 718 | 15 829 | 23 453 | 29 917 | 34 712 | 36 174 |
| 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 | 7 606 | 8 673 | 11 243 | 10 912 | 9 902 | 10 648 | 12 207 | 14 517 |

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20170118/0c67>.

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