

PORTUGAL

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021	
SUMMARY OF AGGREGATES AND BALANCES									
a	Value added, gross	25 269	25 349	25 810	26 384	27 275	28 506	29 325	30 410
b	Saving, net	-8 352	-6 796	-6 011	-3 221	-919	-28	-9 293	-6 462
c	Net lending (+)/Net borrowing (-)	-12 730	-7 995	-3 609	-5 792	-716	247	-11 669	-6 215
d	Total revenue	76 800	78 712	80 007	83 105	88 006	91 251	87 074	96 321
	<i>of which:</i>								
e	Total tax receipts	43 429	45 448	46 270	48 568	51 621	53 000	49 236	53 054
f	Actual social contributions	15 576	16 182	16 914	17 955	19 131	20 602	20 943	22 403
g	Total expenditure	89 530	86 707	83 616	88 897	88 722	91 004	98 743	102 537
	<i>of which:</i>								
h	Interest	8 445	8 239	7 739	7 399	6 903	6 324	5 787	5 170
i	Compensation of employees	20 481	20 316	20 895	21 386	22 030	23 147	23 934	24 975
j	Social benefits and transfers in kind	34 455	35 033	35 483	36 013	37 248	38 826	40 196	41 608
k	Gross fixed capital formation	3 446	4 045	2 875	3 496	3 790	3 904	4 642	5 520
l	Total liabilities (consolidated)	264 343	269 881	272 331	284 242	282 583	291 697	315 768	308 764
m	Financial net worth	-186 774	-195 183	-191 448	-208 464	-208 861	-212 607	-225 910	-223 773
n	Maastricht debt	230 059	235 746	245 245	247 175	249 261	249 978	270 495	269 248
o	Gross domestic product	173 054	179 713	186 490	195 947	205 184	214 375	200 519	214 741 p
I.1 GENERAL GOVERNMENT									
Production account									
1	Output	35 064	35 353	36 158	36 956	38 122	39 532	40 393	42 845
2	Market output and output for own final use	5 259	5 427	5 513	5 586	5 782	5 837	5 170	5 468
3	Non-market output	29 804	29 926	30 645	31 370	32 340	33 694	35 223	37 376
4	Payments for non-market output	1 314	1 242	1 270	1 241	1 301	1 425	1 226	1 218
5	Non-market output, other	28 490	28 684	29 375	30 129	31 040	32 270	33 997	36 159
6	Market output and payments for non-market output (2 + 4)	6 574	6 669	6 783	6 827	7 082	7 262	6 396	6 686
7	Intermediate consumption	9 795	10 005	10 348	10 572	10 847	11 026	11 068	12 434
8	Value added, gross	25 269	25 349	25 810	26 384	27 275	28 506	29 325	30 410
9	Consumption of fixed capital	4 995	5 126	5 123	5 236	5 468	5 554	5 636	5 915
10	Value added, net	20 274	20 223	20 687	21 147	21 807	22 952	23 689	24 496
Generation of income account									
11	Compensation of employees, payable	20 481	20 316	20 895	21 386	22 030	23 147	23 934	24 975
12	Other taxes on production, payable	0	0	0	0	0	0	0	0
13	Other subsidies on production, receivable	479	336	393	301	302	287	314	433
14	Operating surplus, net	271	243	185	63	80	92	70	-46
Allocation of primary income account									
15	Taxes on production and imports, receivable	24 633	26 173	27 472	29 155	30 942	32 116	29 143	32 347
16	Subsidies, payable	1 181	1 037	926	823	799	919	3 643	4 276
17	Property income, receivable	1 751	1 313	1 310	1 254	1 457	1 817	1 516	1 653
18	Property income, payable	8 458	8 254	7 754	7 415	6 918	6 337	5 789	5 173
19	Interest, payable	8 445	8 239	7 739	7 399	6 903	6 324	5 787	5 170
20	Other property income, payable	13	14	15	16	16	13	2	2
21	Balance of primary incomes, net	17 016	18 439	20 285	22 233	24 762	26 769	21 297	24 505
Secondary distribution of income account									
22	Current taxes on income and wealth, receivable	18 796	19 274	18 797	19 414	20 679	20 884	20 093	20 708
23	Social contributions, receivable	20 458	20 784	21 610	22 693	23 860	25 360	25 599	27 267
24	Actual social contributions	15 576	16 182	16 914	17 955	19 131	20 602	20 943	22 403
25	Imputed social contributions	4 882 e	4 602 e	4 696 e	4 738 e	4 728 e	4 758 e	4 656 e	4 863 e
26	Other current transfers, receivable	2 886	2 777	2 605	2 744	2 706	2 711	3 030	4 647
27	Current taxes on income and wealth, payable	18	17	29	58	40	44	20	17
28	Social benefits other than social transfers in kind, payable	31 106	31 638	32 058	32 468	33 453	34 658	36 153	37 414
29	Social transfers in kind (via market producers), payable	3 349	3 396	3 424	3 544	3 795	4 168	4 043	4 195
30	Social benefits and transfers in kind (via market producers), payable	34 455	35 033	35 483	36 013	37 248	38 826	40 196	41 608
31	Other current transfers, payable	4 545	4 335	4 423	4 105	4 597	4 613	5 100	5 805
32	Disposable income, net	23 487	25 284	26 789	30 452	33 916	36 410	28 747	33 892
Use of disposable income account									
33	Final consumption expenditure	31 839	32 080	32 800	33 673	34 834	36 438	38 040	40 354
34	Individual consumption expenditure	16 745	17 161	17 652	18 265	19 182	20 477	21 363	22 706
35	Collective consumption expenditure	15 094	14 919	15 148	15 408	15 652	15 961	16 678	17 647
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	Saving, gross	-3 358	-1 670	-888	2 016	4 549	5 526	-3 658	-547
38	Saving, net	-8 352	-6 796	-6 011	-3 221	-919	-28	-9 293	-6 462
Capital account									
39	Consumption of fixed capital	4 995	5 126	5 123	5 236	5 468	5 554	5 636	5 915
40	Capital transfers, receivable	1 224	1 386	1 037	718	978	814	983	2 580
41	Capital taxes	0	0	0	0	0	0	0	0
42	Other capital transfers and investment grants, receivable	1 224	1 386	1 037	718	978	814	983	2 580
43	Capital transfers, payable	7 069	3 481	874	5 041	2 392	2 366	4 211	2 631
44	Gross capital formation and acquisitions of non-produced assets	3 527	4 230	2 884	3 484	3 852	3 727	4 783	5 619
45	Gross capital formation	3 446	4 145	2 864	3 496	3 818	3 924	4 783	5 550
46	Gross fixed capital formation	3 446	4 045	2 875	3 496	3 790	3 904	4 642	5 520
47	Changes in inv. and acquisitions less disposals of valuables	0	100	-11	-1	28	20	142	30
48	Acquisitions less disposals of non-produced non-financial assets	81	84	19	-11	34	-197	-1	68
49	Net lending (+)/Net borrowing (-)	-12 730	-7 995	-3 609	-5 792	-716	247	-11 669	-6 215
50	Total expenditure	89 530	86 707	83 616	88 897	88 722	91 004	98 743	102 537
51	Total revenue	76 800	78 712	80 007	83 105	88 006	91 251	87 074	96 321

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
52 Net financial transactions	-12 730	-7 995	-3 609	-5 792	-716	247	-11 669	-6 215
53 Total financial assets	-6 432	-4 130	5 061	-3 257	-254	1 023	9 413	-7 747
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	-5	-3 118	4 480	-2 629	-1 523	-2 156	9 589	-8 426
56 Debt securities	-4 699	-911	49	-581	588	2 325	238	445
57 Loans	-253	82	32	18	-33	103	-105	-25
58 Equity and investment fund shares/units	-2 072	-264	-86	198	668	664	337	-535
59 Insurance pension and standardised guarantees	-1	0	1	6	0	-15	1	2
60 Financial derivatives and employee stock options	112	-291	-483	-248	-282	59	-132	136
61 Other accounts receivable	484	372	1 070	-22	329	43	-516	657
62 Financial liabilities	6 297	3 865	8 670	2 535	462	776	21 082	-1 531
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	4 918	3 970	3 964	2 668	1 382	949	966	1 426
65 Debt securities	-1 860	11 153	11 198	10 303	7 420	3 359	18 415	-5 554
66 Loans	3 713	-9 344	-6 087	-10 578	-6 526	-2 734	1 644	1 875
67 Equity and investment fund shares/units	12	-152	0	476	0	0	0	0
68 Insurance pension and standardised guarantees	0	0	0	0	0	0	326	19
69 Financial derivatives and employee stock options	-6	0	-28	-225	-632	-1	62	-471
70 Other accounts payable	-479	-1 761	-377	-110	-1 182	-797	-331	1 174
Financial balance sheet								
71 Financial net worth	-186 774	-195 183	-191 448	-208 464	-208 861	-212 607	-225 910	-223 773
72 Financial assets	77 569	74 697	80 883	75 778	73 722	79 089	89 858	84 991
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	21 270	18 207	22 500	19 840	16 600	14 472	23 890	15 544
75 Debt securities	4 281	3 281	3 359	2 686	3 242	5 607	5 834	6 247
76 Loans	5 244	5 089	5 235	5 166	4 928	5 026	4 860	4 862
77 Equity and investment fund shares/units	34 868	34 568	35 523	35 482	35 909	40 695	42 704	45 046
78 Insurance pension and standardised guarantees	68	68	69	75	75	60	61	63
79 Financial derivatives and employee stock options	1 295	2 538	2 194	549	436	655	458	535
80 Other accounts receivable	10 542	10 947	12 002	11 979	12 532	12 575	12 049	12 694
81 Financial liabilities	264 343	269 881	272 331	284 242	282 583	291 697	315 768	308 764
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	19 350	23 320	27 284	29 952	31 334	32 283	33 415	34 840
84 Debt securities	123 596	135 189	139 905	160 274	167 720	179 156	200 362	189 550
85 Loans	101 234	93 650	87 772	76 449	69 697	67 097	68 750	70 675
86 Equity and investment fund shares/units	1 936	1 842	1 990	2 276	95	95	94	28
87 Insurance pension and standardised guarantees	0	0	0	0	0	0	326	345
88 Financial derivatives and employee stock options	1 537	1 311	1 214	1 504	886	870	717	238
89 Other accounts payable	16 689	14 569	14 166	13 787	12 852	12 196	12 105	13 086
I.2 CENTRAL GOVERNMENT								
Production account								
1 Output	26 178	26 349	26 960	27 459	28 191	29 027	29 749	31 592
2 Intermediate consumption	6 988	7 145	7 320	7 349	7 537	7 547	7 718	8 677
3 Value added, gross	19 190	19 204	19 640	20 110	20 654	21 480	22 030	22 915
4 Value added, net	16 280	16 249	16 709	17 158	17 616	18 405	18 949	19 617
Generation of income account								
5 Compensation of employees, payable	16 621	16 507	16 989	17 378	17 821	18 581	19 147	19 907
6 Operating surplus, net	3	3	35	22	21	32	33	32
Allocation of primary income account								
7 Taxes on production and imports, receivable	20 636	21 965	23 327	24 810	26 278	27 273	24 561	27 264
8 Subsidies, payable	944	839	756	664	567	602	1 815	2 389
9 Interest, payable	8 518	8 407	8 007	7 694	7 197	6 613	6 053	5 402
10 Balance of primary incomes, net	12 456	13 641	15 519	17 333	19 549	21 411	17 719	20 636
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	17 406	17 811	17 320	17 987	19 137	19 219	18 508	19 153
12 Social contributions, receivable	6 280	6 043	6 151	6 182	6 180	6 177	6 090	6 296
13 Actual social contributions	2 056	2 064	2 094	2 095	2 116	2 105	2 134	2 164
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	2 971	3 394	3 242	3 197	3 314	3 493	4 175	5 478
16 Social benefits other than social transfers in kind, payable	9 980	10 968	11 099	11 187	11 349	11 409	11 327	11 766
17 Social transfers in kind (via market producers), payable	2 910	2 982	2 978	3 057	3 262	3 471	3 428	3 610
18 Other current transfers, payable	13 475	12 921	13 235	12 946	12 959	13 689	16 774	17 114
19 Disposable income, net	15 652	16 996	17 888	20 532	23 858	25 186	18 375	22 671
Use of disposable income account								
20 Final consumption expenditure	24 215	24 535	25 078	25 586	26 391	27 375	28 764	30 563
21 Individual consumption expenditure	14 272	14 648	15 014	15 575	16 328	17 316	18 141	19 437
22 Collective consumption expenditure	9 943	9 887	10 065	10 010	10 064	10 058	10 623	11 126
23 Saving, gross	-5 652	-4 583	-4 260	-2 102	504	887	-7 307	-4 593
24 Saving, net	-8 562	-7 538	-7 191	-5 054	-2 534	-2 188	-10 389	-7 892
Capital account								
25 Capital transfers, receivable	538	693	619	402	553	361	380	1 881
26 Capital transfers, payable	7 152	3 605	959	5 082	2 356	2 635	4 221	2 782
27 Gross capital formation	1 908	2 414	1 438	1 597	1 976	1 977	2 508	2 606
28 Acquisitions less disposals of non-produced non-financial assets	18	-9	-12	-27	-25	-12	4	9
29 Net lending (+)/Net borrowing (-)	-14 192	-9 900	-6 025	-8 352	-3 250	-3 352	-13 660	-8 109
30 Total expenditure	68 521	65 783	62 778	66 961	65 014	66 529	73 009	74 275
31 Total revenue	54 329	55 883	56 753	58 609	61 764	63 176	59 350	66 165

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Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	-14 192	-9 900	-6 025	-8 352	-3 250	-3 352	-13 660	-8 109
33 Total financial assets	-5 191	-4 648	4 087	-3 859	-1 540	-2 742	9 017	-7 678
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-426	-4 362	3 982	-2 450	-813	-2 358	9 962	-8 256
36 Debt securities	-3 355	-572	-165	-1 071	-211	-82	-111	11
37 Loans	-65	322	-141	-24	-284	-52	-166	-56
38 Equity and investment fund shares/units	-1 453	72	-135	-54	-37	-68	38	-6
39 Insurance pension and standardised guarantees	-1	0	1	6	0	-15	1	2
40 Financial derivatives and employee stock options	26	-413	-539	-127	-471	-91	-70	-65
41 Other accounts receivable	81	305	1 084	-138	276	-76	-638	692
42 Financial liabilities	9 001	5 251	10 112	4 492	1 710	610	22 677	431
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	4 533	4 527	5 019	4 820	3 640	1 440	3 096	2 721
45 Debt securities	197	10 527	10 809	9 955	6 365	2 105	17 505	-5 298
46 Loans	4 207	-8 542	-5 450	-9 928	-6 378	-2 150	2 242	2 171
47 Equity and investment fund shares/units	12	-152	0	476	0	0	0	0
48 Insurance pension and standardised guarantees	0	0	0	0	0	0	326	19
49 Financial derivatives and employee stock options	-6	0	-28	-136	-632	-1	62	-471
50 Other accounts payable	58	-1 108	-238	-695	-1 284	-783	-554	1 289
Financial balance sheet								
51 Financial net worth	-193 803	-204 486	-202 401	-223 303	-225 946	-234 180	-249 927	-250 352
52 Financial assets	69 853	66 360	71 604	65 676	62 591	63 519	73 505	67 610
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	17 612	13 298	17 153	14 746	12 214	9 879	19 678	11 497
55 Debt securities	2 912	2 218	2 046	988	748	663	546	560
56 Loans	7 514	7 600	7 573	7 461	6 973	6 915	6 689	6 660
57 Equity and investment fund shares/units	31 939	31 826	32 679	32 139	31 893	35 200	36 602	38 079
58 Insurance pension and standardised guarantees	68	68	69	75	75	60	61	63
59 Financial derivatives and employee stock options	1 316	2 522	2 186	507	427	618	393	536
60 Other accounts receivable	8 491	8 829	9 898	9 760	10 259	10 183	9 535	10 214
61 Financial liabilities	263 655	270 846	274 005	288 979	288 537	297 699	323 432	317 962
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	20 015	24 543	29 562	34 382	38 022	39 461	42 723	45 445
64 Debt securities	133 168	144 056	147 813	168 452	174 649	184 967	205 256	194 247
65 Loans	93 131	86 417	81 034	70 372	63 796	61 768	64 004	66 228
66 Equity and investment fund shares/units	1 950	1 857	2 004	2 291	109	109	109	43
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	326	345
68 Financial derivatives and employee stock options	1 537	1 311	1 214	1 504	886	870	717	238
69 Other accounts payable	13 854	12 661	12 378	11 977	11 075	10 523	10 296	11 417
I.4 LOCAL GOVERNMENT								
Production account								
1 Output	8 494	8 649	8 846	9 128	9 557	10 116	10 245	10 839
2 Intermediate consumption	2 728	2 789	2 962	3 150	3 247	3 413	3 277	3 680
3 Value added, gross	5 766	5 860	5 884	5 977	6 311	6 703	6 968	7 158
4 Value added, net	3 723	3 732	3 732	3 735	3 923	4 263	4 454	4 585
Generation of income account								
5 Compensation of employees, payable	3 589	3 567	3 660	3 753	3 940	4 281	4 501	4 774
6 Operating surplus, net	268	240	150	41	59	60	37	-78
Allocation of primary income account								
7 Taxes on production and imports, receivable	2 847	3 030	3 145	3 307	3 599	3 741	3 495	3 955
8 Subsidies, payable	113	123	114	109	165	240	385	589
9 Interest, payable	202	213	179	180	169	137	80	111
10 Balance of primary incomes, net	3 183	3 287	3 356	3 410	3 682	3 773	3 408	3 500
Secondary distribution of income account								
11 Current taxes on income and wealth, receivable	1 389	1 463	1 478	1 427	1 541	1 665	1 585	1 554
12 Social contributions, receivable	632	610	619	628	631	650	666	697
13 Actual social contributions	17	19	11	10	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	2 939	2 971	3 108	3 410	3 338	3 347	3 844	4 367
16 Social benefits other than social transfers in kind, payable	922	901	926	940	955	986	1 031	1 084
17 Social transfers in kind (via market producers), payable	338	309	341	363	380	513	514	459
18 Other current transfers, payable	634	664	661	670	705	648	744	785
19 Disposable income, net	6 574	6 753	6 955	7 241	7 505	7 773	7 722	8 245
Use of disposable income account								
20 Final consumption expenditure	7 158	7 117	7 294	7 623	7 948	8 522	8 802	9 287
21 Individual consumption expenditure	2 305	2 347	2 473	2 503	2 638	2 910	3 048	3 072
22 Collective consumption expenditure	4 853	4 769	4 821	5 120	5 310	5 612	5 754	6 215
23 Saving, gross	1 459	1 765	1 812	1 860	1 944	1 690	1 433	1 531
24 Saving, net	-584	-363	-339	-382	-443	-749	-1 080	-1 042
Capital account								
25 Capital transfers, receivable	971	1 003	743	666	796	989	1 122	1 278
26 Capital transfers, payable	200	185	245	316	422	274	530	458
27 Gross capital formation	1 515	1 716	1 433	1 878	1 773	1 967	2 238	2 897
28 Acquisitions less disposals of non-produced non-financial assets	60	92	30	16	45	-185	-5	60
29 Net lending (+)/Net borrowing (-)	655	776	847	317	499	624	-207	-605
30 Total expenditure	10 328	10 584	10 586	11 415	11 844	12 315	13 302	14 902
31 Total revenue	10 983	11 361	11 433	11 731	12 343	12 939	13 095	14 297

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	655	776	847	317	499	624	-207	-605
33 Total financial assets	109	406	431	243	300	468	556	-256
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	100	389	434	263	299	463	475	-186
36 Debt securities	0	0	0	0	0	0	0	0
37 Loans	-2	5	-2	-4	-1	10	-7	1
38 Equity and investment fund shares/units	3	0	-10	-20	-3	-9	-4	-15
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	8	11	8	4	5	4	1	2
41 Other accounts receivable	0	0	0	0	0	0	91	-58
42 Financial liabilities	-546	-371	-416	-74	-199	-156	763	349
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	279	541	411	453	292	501	1 317	536
46 Loans	-308	-557	-811	-697	-400	-727	-668	-324
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	-89	0	0	0	0
50 Other accounts payable	-517	-355	-15	259	-91	70	114	137
Financial balance sheet								
51 Financial net worth	-10 466	-9 073	-8 336	-7 757	-7 170	-6 389	-6 628	-6 993
52 Financial assets	3 166	3 565	3 928	4 298	4 719	5 183	5 740	5 752
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	1 634	2 023	2 450	2 726	3 025	3 488	3 963	3 776
55 Debt securities	0	0	0	0	0	0	0	0
56 Loans	84	89	87	83	82	91	84	85
57 Equity and investment fund shares/units	1 342	1 348	1 285	1 385	1 507	1 498	1 497	1 752
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	105	105	105	105	105	105	196	138
61 Financial liabilities	13 632	12 638	12 264	12 056	11 889	11 572	12 368	12 745
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	561	1 104	1 512	1 972	2 268	2 769	4 085	4 702
65 Loans	10 456	9 830	9 161	8 453	8 025	7 310	6 656	6 330
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	2 615	1 704	1 590	1 631	1 595	1 492	1 627	1 713
I.5 SOCIAL SECURITY FUNDS								
Production account								
1 Output	391	355	352	370	373	389	399	414
2 Intermediate consumption	78	71	65	73	64	65	73	77
3 Value added, gross	313	284	287	297	310	324	327	337
4 Value added, net	271	242	246	255	268	284	287	294
Generation of income account								
5 Compensation of employees, payable	271	242	246	255	268	284	287	294
6 Operating surplus, net	0	0	0	0	0	0	0	0
Allocation of primary income account								
7 Taxes on production and imports, receivable	1 150	1 179	1 000	1 037	1 065	1 102	1 087	1 127
8 Subsidies, payable	123	76	56	50	68	77	1 442	1 299
9 Interest, payable	0	0	0	0	0	0	0	0
10 Balance of primary incomes, net	1 378	1 511	1 411	1 490	1 532	1 584	170	369
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	13 546	14 131	14 841	15 883	17 049	18 533	18 844	20 274
13 Actual social contributions	13 503	14 099	14 809	15 850	17 015	18 497	18 809	20 240
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	8 655	8 326	8 443	8 403	7 968	8 555	10 807	10 308
16 Social benefits other than social transfers in kind, payable	20 204	19 769	20 034	20 341	21 149	22 262	23 794	24 564
17 Social transfers in kind (via market producers), payable	101	105	105	124	153	184	101	126
18 Other current transfers, payable	2 114	2 665	2 715	2 755	2 847	2 960	3 377	3 411
19 Disposable income, net	1 261	1 535	1 946	2 680	2 553	3 450	2 650	2 976
Use of disposable income account								
20 Final consumption expenditure	466	429	427	464	495	541	474	504
21 Individual consumption expenditure	168	166	165	186	216	251	173	197
22 Collective consumption expenditure	299	263	262	278	278	291	301	306
23 Saving, gross	836	1 148	1 559	2 257	2 100	2 948	2 216	2 515
24 Saving, net	794	1 106	1 519	2 215	2 058	2 909	2 176	2 472
Capital account								
25 Capital transfers, receivable	17	15	20	21	28	31	31	42
26 Capital transfers, payable	18	18	14	15	11	24	11	12
27 Gross capital formation	24	15	-6	21	69	-20	37	47
28 Acquisitions less disposals of non-produced non-financial assets	3	2	1	0	14	0	1	0
29 Net lending (+)/Net borrowing (-)	808	1 129	1 570	2 243	2 035	2 975	2 198	2 499
30 Total expenditure	22 937	22 963	23 230	23 634	24 640	25 837	29 123	29 829
31 Total revenue	23 745	24 092	24 800	25 877	26 675	28 812	31 321	32 327

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

Million EUR

	2014	2015	2016	2017	2018	2019	2020	2021
Financial account								
32 Net financial transactions	808	1 129	1 570	2 243	2 035	2 975	2 198	2 499
33 Total financial assets	748	837	1 445	2 594	2 263	2 891	2 312	2 491
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-64	1 413	1 119	1 711	1 248	231	1 282	1 312
36 Debt securities	992	-423	236	595	36	1 654	756	1 226
37 Loans	0	0	0	0	0	0	0	0
38 Equity and investment fund shares/units	-622	-337	58	272	707	741	303	-515
39 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
40 Financial derivatives and employee stock options	78	112	47	-125	184	146	-63	199
41 Other accounts receivable	364	73	-15	141	87	119	35	269
42 Financial liabilities	-59	-291	-125	352	228	-85	114	-8
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	0	0	0	0	0	0	0	0
45 Debt securities	0	0	0	0	0	0	0	0
46 Loans	0	1	-1	0	1	-1	2	-2
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	-59	-292	-124	352	227	-84	112	-6
Financial balance sheet								
51 Financial net worth	17 495	18 375	19 288	22 596	24 255	27 961	30 645	33 572
52 Financial assets	17 783	18 652	19 559	22 872	24 568	28 273	30 962	33 910
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	2 689	4 109	5 176	6 800	8 049	8 283	9 557	10 874
55 Debt securities	11 501	11 034	10 732	11 846	11 690	13 524	14 267	15 086
56 Loans	0	0	0	0	0	0	0	0
57 Equity and investment fund shares/units	1 601	1 409	1 574	1 974	2 523	4 012	4 620	5 229
58 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
59 Financial derivatives and employee stock options	-21	16	8	42	8	36	65	0
60 Other accounts receivable	2 012	2 084	2 069	2 211	2 298	2 417	2 452	2 721
61 Financial liabilities	288	277	270	276	313	312	317	338
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	0	0	0	0	0	0	0	0
64 Debt securities	0	0	0	0	0	0	0	0
65 Loans	1	2	1	1	2	0	3	0
66 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
67 Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
69 Other accounts payable	287	275	269	275	311	311	315	338

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20230523/15bc>.

Source: Instituto Nacional de Estatística (INE) via Eurostat. Banco de Portugal.