

# SWITZERLAND

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

Million CHF

	2011	2012	2013	2014	2015	2016	2017	2018	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	62 795	64 250	65 757	67 126	67 481	68 495	69 502	70 165
b	Saving, net	13 012	8 554	8 262	6 940	12 133	9 803	15 361	18 055
c	Net lending (+)/Net borrowing (-)	4 566	2 394	-2 739	-1 392	4 219	2 170	8 206	9 594
d	Total revenue	208 950	210 529	215 695	218 047	226 725	228 427	236 870	242 184
	<i>of which:</i>								
e	Total tax receipts	127 282	127 821	130 902	132 407	137 393	139 454	146 095	148 413
f	Actual social contributions	40 962	41 936	42 654	43 296	44 073	44 527	44 998	45 857
g	Total expenditure	204 384	208 135	218 434	219 440	222 506	226 257	228 665	232 591
	<i>of which:</i>								
h	Interest	4 802	4 435	3 973	3 700	3 612	3 189	2 794	2 416
i	Compensation of employees	45 842	46 944	47 805	48 625	49 361	50 013	50 936	51 714
j	Social benefits and transfers in kind	67 555	69 226	71 432	72 847	74 148	76 304	77 368	78 088
k	Gross fixed capital formation	18 770	18 973	19 200	19 769	20 123	20 075	20 682	21 231
l	Total liabilities (non consolidated)	275 633	281 474	281 004	285 929	287 095	282 186	290 966	286 111
m	Financial net worth	-45 232	-31 022	-36 694	-1 245	-26 959	-294	70 718	61 309
n	Maastricht debt	..	..	..	..	..	..	..	..
o	Gross domestic product	621 256	626 414	638 177	649 718	654 258	661 504	669 542 p	689 545 p
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	90 658	93 481	96 208	98 276	99 243	101 068	102 480	104 050
2	Market output and output for own final use	14 483	15 167	15 789	16 166	16 441	16 536	16 814	17 196
3	Non-market output	76 175	78 313	80 419	82 110	82 802	84 531	85 666	86 855
4	Payments for non-market output	9 524	10 378	10 852	11 237	11 959	12 807	13 085	13 604
5	Non-market output, other	66 651	67 935	69 567	70 873	70 843	71 725	72 582	73 251
6	Market output and payments for non-market output (2 + 4)	24 007	25 546	26 641	27 403	28 400	29 343	29 899	30 800
7	Intermediate consumption	27 863	29 231	30 451	31 149	31 762	32 573	32 978	33 885
8	<b>Value added, gross</b>	<b>62 795</b>	<b>64 250</b>	<b>65 757</b>	<b>67 126</b>	<b>67 481</b>	<b>68 495</b>	<b>69 502</b>	<b>70 165</b>
9	Consumption of fixed capital	16 953	17 306	17 952	18 502	18 121	18 482	18 566	18 451
10	<b>Value added, net</b>	<b>45 842</b>	<b>46 944</b>	<b>47 805</b>	<b>48 625</b>	<b>49 361</b>	<b>50 013</b>	<b>50 936</b>	<b>51 714</b>
<b>Generation of income account</b>									
11	Compensation of employees, payable	45 842	46 944	47 805	48 625	49 361	50 013	50 936	51 714
12	Other taxes on production, payable	0	0	0	0	0	0	0	0
13	Other subsidies on production, receivable	0	0	0	0	0	0	0	0
14	<b>Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	38 879	38 827	39 189	39 332	39 526	39 429	40 705	40 491
16	Subsidies, payable	17 734	19 057	19 175	19 199	19 710	20 010	20 437	21 177
17	Property income, receivable	8 867	7 075	7 310	6 281	8 080	7 017	7 649	8 143
18	Property income, payable	4 802	4 435	3 973	3 700	3 612	3 189	2 794	2 416
19	Interest, payable	4 802	4 435	3 973	3 700	3 612	3 189	2 794	2 416
20	Other property income, payable	0	0	0	0	0	0	0	0
21	<b>Balance of primary incomes, net</b>	<b>25 209</b>	<b>22 410</b>	<b>23 351</b>	<b>22 714</b>	<b>24 284</b>	<b>23 248</b>	<b>25 124</b>	<b>25 041</b>
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	87 541	88 095	90 747	91 898	96 779	98 877	104 229	106 695
23	Social contributions, receivable	41 389	42 416	43 136	43 650	44 407	44 912	45 379	46 311
24	Actual social contributions	40 962	41 936	42 654	43 296	44 073	44 527	44 998	45 857
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	6 836	7 088	7 337	7 786	7 711	7 159	7 351	8 105
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	61 635	62 875	64 854	65 943	66 918	68 662	69 403	69 887
29	Social transfers in kind (via market producers), payable	5 920	6 350	6 578	6 905	7 230	7 642	7 965	8 201
30	Social benefits and transfers in kind (via market producers), payable	67 555	69 226	71 432	72 847	74 148	76 304	77 368	78 088
31	Other current transfers, payable	13 758	14 295	15 310	15 388	16 057	16 363	16 773	16 757
32	<b>Disposable income, net</b>	<b>85 583</b>	<b>82 839</b>	<b>84 408</b>	<b>84 718</b>	<b>90 206</b>	<b>89 170</b>	<b>95 907</b>	<b>99 506</b>
<b>Use of disposable income account</b>									
33	Final consumption expenditure	72 571	74 286	76 146	77 777	78 073	79 367	80 546	81 452
34	Individual consumption expenditure	34 986	36 316	37 075	38 041	38 784	39 718	40 374	41 147
35	Collective consumption expenditure	37 585	37 970	39 070	39 737	39 289	39 649	40 172	40 305
36	Adjustment for net equity of households in pension funds	0	0	0	0	0	0	0	0
37	<b>Saving, gross</b>	<b>29 965</b>	<b>25 859</b>	<b>26 215</b>	<b>25 442</b>	<b>30 254</b>	<b>28 285</b>	<b>33 927</b>	<b>36 506</b>
38	<b>Saving, net</b>	<b>13 012</b>	<b>8 554</b>	<b>8 262</b>	<b>6 940</b>	<b>12 133</b>	<b>9 803</b>	<b>15 361</b>	<b>18 055</b>
<b>Capital account</b>									
39	Consumption of fixed capital	16 953	17 306	17 952	18 502	18 121	18 482	18 566	18 451
40	Capital transfers, receivable	1 431	1 482	1 334	1 698	1 821	1 690	1 659	1 640
41	Capital taxes	863	898	966	1 177	1 088	1 148	1 161	1 228
42	Other capital transfers and investment grants, receivable	568	583	368	521	734	542	498	413
43	Capital transfers, payable	7 953	6 608	10 936	8 645	7 787	7 792	6 645	7 243
44	Gross capital formation and acquisitions of non-produced assets	18 877	18 339	19 351	19 886	20 069	20 013	20 735	21 309
45	Gross capital formation	18 877	19 077	19 351	19 886	20 207	20 157	20 735	21 309
46	Gross fixed capital formation	18 770	18 973	19 200	19 769	20 123	20 075	20 682	21 231
47	Changes in inv. and acquisitions less disposals of valuables	107	105	151	117	84	82	54	78
48	Acquisitions less disposals of non-produced non-financial assets	0	-738	0	0	-139	-144	0	0
49	<b>Net lending (+)/Net borrowing (-)</b>	<b>4 566</b>	<b>2 394</b>	<b>-2 739</b>	<b>-1 392</b>	<b>4 219</b>	<b>2 170</b>	<b>8 206</b>	<b>9 594</b>
50	<b>Total expenditure</b>	<b>204 384</b>	<b>208 135</b>	<b>218 434</b>	<b>219 440</b>	<b>222 506</b>	<b>226 257</b>	<b>228 665</b>	<b>232 591</b>
51	<b>Total revenue</b>	<b>208 950</b>	<b>210 529</b>	<b>215 695</b>	<b>218 047</b>	<b>226 725</b>	<b>228 427</b>	<b>236 870</b>	<b>242 184</b>

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

Million CHF

	2011	2012	2013	2014	2015	2016	2017	2018
<b>Financial account</b>								
<b>52 Net financial transactions</b>	<b>4 720</b>	<b>3 699</b>	<b>-1 146</b>	<b>-1 454</b>	<b>3 727</b>	<b>3 605</b>	<b>7 105</b>	<b>4 991</b>
<b>53 Total financial assets</b>	<b>3 009</b>	<b>11 219</b>	<b>2 316</b>	<b>-1 093</b>	<b>2 563</b>	<b>-2 411</b>	<b>15 399</b>	<b>4 845</b>
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	1 368	4 177	361	-3 450	837	-4 233	9 986	63
56 Debt securities	734	494	1 780	930	-1 019	1 087	-481	-62
57 Loans	380	1 427	587	1 354	-59	466	4 405	-75
58 Equity and investment fund shares/units	594	3 982	-1 778	-1 008	2 918	683	430	2 264
59 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
60 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
61 Other accounts receivable	-67	1 139	1 366	1 081	-114	-414	1 059	2 655
<b>62 Financial liabilities</b>	<b>-1 711</b>	<b>7 520</b>	<b>3 462</b>	<b>361</b>	<b>-1 164</b>	<b>-6 016</b>	<b>8 294</b>	<b>-146</b>
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	318	554	767	768	-189	219	397	267
65 Debt securities	831	3 614	3 965	5 800	-2 608	-6 370	5 799	-6 833
66 Loans	-2 969	1 595	-3 784	-2 079	-573	1 320	-1 650	-492
67 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
68 Insurance pension and standardised guarantees	-66	-699	337	-1 731	-890	-138	-2 494	3 560
69 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
70 Other accounts payable	175	2 456	2 177	-2 397	3 096	-1 047	6 242	3 352
<b>Financial balance sheet</b>								
<b>71 Financial net worth</b>	<b>-45 232</b>	<b>-31 022</b>	<b>-36 694</b>	<b>-1 245</b>	<b>-26 959</b>	<b>-294</b>	<b>70 718</b>	<b>61 309</b>
<b>72 Financial assets</b>	<b>230 401</b>	<b>250 452</b>	<b>244 310</b>	<b>284 684</b>	<b>260 136</b>	<b>281 892</b>	<b>361 684</b>	<b>347 420</b>
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	32 532	36 709	37 070	33 620	34 457	30 224	40 210	40 273
75 Debt securities	19 044	19 754	20 784	22 573	20 824	21 961	21 625	21 039
76 Loans	31 344	32 771	33 358	34 712	34 653	35 119	39 524	39 449
77 Equity and investment fund shares/units	107 043	119 530	110 041	149 558	126 146	150 975	215 629	199 350
78 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
79 Financial derivatives and employee stock options	276	387	390	473	422	393	417	375
80 Other accounts receivable	40 162	41 301	42 667	43 748	43 634	43 220	44 279	46 934
<b>81 Financial liabilities</b>	<b>275 633</b>	<b>281 474</b>	<b>281 004</b>	<b>285 929</b>	<b>287 095</b>	<b>282 186</b>	<b>290 966</b>	<b>286 111</b>
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	7 080	7 634	8 401	9 169	8 980	9 199	9 596	9 863
84 Debt securities	130 423	134 122	132 154	146 135	146 152	140 092	145 441	135 625
85 Loans	71 904	73 499	69 715	67 636	67 063	68 383	66 733	66 241
86 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
87 Insurance pension and standardised guarantees	11 455	9 135	11 643	5 738	4 589	5 376	4 017	6 082
88 Financial derivatives and employee stock options	707	564	394	951	915	787	588	357
89 Other accounts payable	54 064	56 520	58 697	56 300	59 396	58 349	64 591	67 943
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	16 973	17 440	17 996	18 518	18 638	19 136	19 493	19 567
2 Intermediate consumption	5 511	5 725	5 918	6 036	6 195	6 459	6 529	6 597
<b>3 Value added, gross</b>	<b>11 462</b>	<b>11 715</b>	<b>12 078</b>	<b>12 481</b>	<b>12 443</b>	<b>12 678</b>	<b>12 964</b>	<b>12 969</b>
<b>4 Value added, net</b>	<b>6 695</b>	<b>6 886</b>	<b>7 105</b>	<b>7 332</b>	<b>7 413</b>	<b>7 550</b>	<b>7 833</b>	<b>7 891</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	6 695	6 886	7 105	7 332	7 413	7 550	7 833	7 891
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	36 964	36 853	37 222	37 366	37 443	37 324	38 519	38 282
8 Subsidies, payable	2 662	2 768	2 635	2 740	2 874	3 151	3 318	3 440
9 Interest, payable	2 598	2 357	2 104	1 962	1 883	1 664	1 406	1 153
<b>10 Balance of primary incomes, net</b>	<b>33 857</b>	<b>33 137</b>	<b>34 180</b>	<b>33 772</b>	<b>34 473</b>	<b>34 006</b>	<b>35 422</b>	<b>35 363</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	23 204	23 053	24 427	23 907	27 147	27 232	31 220	31 353
12 Social contributions, receivable	57	57	67	59	59	56	59	55
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	355	418	506	589	780	479	602	1 053
16 Social benefits other than social transfers in kind, payable	198	195	206	192	196	191	189	178
17 Social transfers in kind (via market producers), payable	166	157	147	143	137	126	119	108
18 Other current transfers, payable	36 260	36 537	37 519	37 855	39 198	39 467	40 612	40 449
<b>19 Disposable income, net</b>	<b>21 015</b>	<b>19 932</b>	<b>21 455</b>	<b>20 279</b>	<b>23 065</b>	<b>22 115</b>	<b>26 503</b>	<b>27 198</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	13 782	14 055	14 431	14 795	14 879	15 331	15 635	15 604
21 Individual consumption expenditure	1 969	2 211	2 252	2 282	2 551	2 918	2 842	2 842
22 Collective consumption expenditure	11 814	11 845	12 179	12 513	12 328	12 414	12 794	12 761
<b>23 Saving, gross</b>	<b>12 000</b>	<b>10 706</b>	<b>11 997</b>	<b>10 634</b>	<b>13 217</b>	<b>11 911</b>	<b>15 999</b>	<b>16 672</b>
<b>24 Saving, net</b>	<b>7 233</b>	<b>5 877</b>	<b>7 024</b>	<b>5 484</b>	<b>8 186</b>	<b>6 783</b>	<b>10 867</b>	<b>11 594</b>
<b>Capital account</b>								
25 Capital transfers, receivable	533	483	333	398	614	961	841	719
26 Capital transfers, payable	6 011	4 872	5 318	4 984	5 203	5 939	5 124	5 378
27 Gross capital formation	6 141	5 979	6 087	6 049	6 177	6 370	6 453	6 693
28 Acquisitions less disposals of non-produced non-financial assets	0	-738	0	0	-139	-144	0	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>381</b>	<b>1 077</b>	<b>926</b>	<b>-1</b>	<b>2 588</b>	<b>706</b>	<b>5 263</b>	<b>5 321</b>
<b>30 Total expenditure</b>	<b>66 241</b>	<b>64 737</b>	<b>67 039</b>	<b>67 294</b>	<b>69 138</b>	<b>70 774</b>	<b>71 582</b>	<b>71 887</b>
<b>31 Total revenue</b>	<b>66 622</b>	<b>65 814</b>	<b>67 965</b>	<b>67 292</b>	<b>71 726</b>	<b>71 480</b>	<b>76 845</b>	<b>77 208</b>

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

Million CHF

	2011	2012	2013	2014	2015	2016	2017	2018
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>127</b>	<b>1 428</b>	<b>333</b>	<b>-18</b>	<b>2 712</b>	<b>1 627</b>	<b>2 705</b>	<b>5 145</b>
<b>33 Total financial assets</b>	<b>-856</b>	<b>3 032</b>	<b>566</b>	<b>-1 760</b>	<b>1 405</b>	<b>-4 522</b>	<b>11 284</b>	<b>727</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	1 073	3 565	1 994	-1 789	705	-3 550	7 886	406
36 Debt securities	40	23	-30	-30	-27	-8	24	41
37 Loans	-1 238	-1 012	-127	298	-555	-47	3 165	-1 070
38 Equity and investment fund shares/units	-240	91	-1 242	21	58	59	-68	451
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	-491	365	-29	-260	1 224	-976	277	899
<b>42 Financial liabilities</b>	<b>-983</b>	<b>1 604</b>	<b>233</b>	<b>-1 742</b>	<b>-1 307</b>	<b>-6 149</b>	<b>8 579</b>	<b>-4 418</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	318	554	767	768	-189	219	397	267
45 Debt securities	-60	1 637	-813	-2 640	-4 624	-6 046	3 753	-6 210
46 Loans	-104	-977	-514	-446	512	284	291	-143
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	-47	-76	417	-70	-54	90	-69	-50
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	-1 090	466	376	646	3 048	-696	4 207	1 718
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-63 056</b>	<b>-57 466</b>	<b>-53 670</b>	<b>-45 452</b>	<b>-53 561</b>	<b>-44 823</b>	<b>-14 637</b>	<b>-13 778</b>
<b>52 Financial assets</b>	<b>72 271</b>	<b>79 361</b>	<b>78 863</b>	<b>90 990</b>	<b>83 161</b>	<b>86 170</b>	<b>124 684</b>	<b>119 331</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	7 862	11 427	13 421	11 632	12 337	8 787	16 673	17 079
55 Debt securities	182	205	175	145	118	110	134	175
56 Loans	11 964	10 952	10 825	11 123	10 568	10 521	13 686	12 616
57 Equity and investment fund shares/units	45 843	50 043	47 763	61 536	52 394	60 012	87 031	81 512
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	153	102	76	211	177	149	292	182
60 Other accounts receivable	6 267	6 632	6 603	6 343	7 567	6 591	6 868	7 767
<b>61 Financial liabilities</b>	<b>135 327</b>	<b>136 827</b>	<b>132 533</b>	<b>136 442</b>	<b>136 722</b>	<b>130 993</b>	<b>139 321</b>	<b>133 109</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	7 080	7 634	8 401	9 169	8 980	9 199	9 596	9 863
64 Debt securities	104 993	106 695	101 277	104 179	101 103	95 421	99 008	90 998
65 Loans	6 463	5 486	4 972	4 526	5 038	5 322	5 613	5 470
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	1 785	1 709	2 378	2 476	2 423	2 595	2 494	2 446
68 Financial derivatives and employee stock options	568	399	225	166	204	178	125	129
69 Other accounts payable	14 438	14 904	15 280	15 926	18 974	18 278	22 485	24 203
<b>I.3 STATE GOVERNMENT</b>								
<b>Production account</b>								
1 Output	40 747	42 271	43 754	44 875	45 285	45 841	46 386	47 170
2 Intermediate consumption	8 516	8 866	9 540	10 060	10 189	10 242	10 303	10 696
<b>3 Value added, gross</b>	<b>32 231</b>	<b>33 405</b>	<b>34 214</b>	<b>34 815</b>	<b>35 097</b>	<b>35 599</b>	<b>36 084</b>	<b>36 474</b>
<b>4 Value added, net</b>	<b>25 125</b>	<b>26 052</b>	<b>26 461</b>	<b>26 777</b>	<b>27 245</b>	<b>27 554</b>	<b>27 994</b>	<b>28 505</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	25 125	26 052	26 461	26 777	27 245	27 554	27 994	28 505
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	1 364	1 434	1 390	1 376	1 472	1 469	1 521	1 532
8 Subsidies, payable	13 659	14 995	15 245	15 166	15 472	15 451	15 659	16 278
9 Interest, payable	1 049	998	915	837	855	772	741	622
<b>10 Balance of primary incomes, net</b>	<b>-9 052</b>	<b>-11 268</b>	<b>-11 469</b>	<b>-11 780</b>	<b>-10 783</b>	<b>-11 466</b>	<b>-11 041</b>	<b>-11 122</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	39 417	40 011	40 683	41 619	42 554	43 695	44 464	46 007
12 Social contributions, receivable	239	298	277	178	169	212	201	288
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	21 976	22 239	22 671	23 153	23 860	24 052	24 690	25 334
16 Social benefits other than social transfers in kind, payable	8 439	8 628	8 720	8 798	8 943	9 336	9 520	9 821
17 Social transfers in kind (via market producers), payable	1 547	1 893	1 948	2 193	2 351	2 666	2 885	2 955
18 Other current transfers, payable	11 878	11 979	12 218	12 657	12 786	13 032	13 329	13 231
<b>19 Disposable income, net</b>	<b>32 262</b>	<b>30 674</b>	<b>31 223</b>	<b>31 714</b>	<b>34 071</b>	<b>34 125</b>	<b>35 465</b>	<b>37 455</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	30 120	30 960	31 911	32 864	32 692	32 937	33 410	33 582
21 Individual consumption expenditure	15 916	16 643	17 006	17 676	17 731	17 823	18 182	18 501
22 Collective consumption expenditure	14 204	14 317	14 905	15 188	14 962	15 114	15 228	15 081
<b>23 Saving, gross</b>	<b>9 248</b>	<b>7 067</b>	<b>7 065</b>	<b>6 888</b>	<b>9 230</b>	<b>9 234</b>	<b>10 144</b>	<b>11 842</b>
<b>24 Saving, net</b>	<b>2 143</b>	<b>-286</b>	<b>-689</b>	<b>-1 150</b>	<b>1 378</b>	<b>1 188</b>	<b>2 055</b>	<b>3 873</b>
<b>Capital account</b>								
25 Capital transfers, receivable	2 366	2 460	2 475	2 664	2 399	2 289	2 192	2 007
26 Capital transfers, payable	2 900	2 725	6 523	3 858	3 507	3 047	2 538	2 639
27 Gross capital formation	7 358	7 650	7 370	7 656	7 734	7 595	7 476	8 011
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>1 356</b>	<b>-848</b>	<b>-4 353</b>	<b>-1 962</b>	<b>387</b>	<b>880</b>	<b>2 323</b>	<b>3 200</b>
<b>30 Total expenditure</b>	<b>80 473</b>	<b>83 786</b>	<b>88 940</b>	<b>88 003</b>	<b>89 082</b>	<b>89 695</b>	<b>90 444</b>	<b>92 756</b>
<b>31 Total revenue</b>	<b>81 829</b>	<b>82 938</b>	<b>84 586</b>	<b>86 041</b>	<b>89 469</b>	<b>90 576</b>	<b>92 766</b>	<b>95 956</b>

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

Million CHF

	2011	2012	2013	2014	2015	2016	2017	2018
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>1 375</b>	<b>117</b>	<b>-2 570</b>	<b>-3 174</b>	<b>-820</b>	<b>-770</b>	<b>3 910</b>	<b>784</b>
<b>33 Total financial assets</b>	<b>820</b>	<b>4 811</b>	<b>188</b>	<b>638</b>	<b>-201</b>	<b>1 148</b>	<b>2 371</b>	<b>5 604</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-1 607	591	-1 528	-94	-1 096	-250	626	627
36 Debt securities	935	-56	-159	692	759	610	-607	158
37 Loans	359	1 859	162	1 431	-31	825	1 403	1 086
38 Equity and investment fund shares/units	822	1 832	499	-3 093	948	-337	456	1 995
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	311	585	1 214	1 702	-781	300	493	1 738
<b>42 Financial liabilities</b>	<b>-555</b>	<b>4 694</b>	<b>2 758</b>	<b>3 812</b>	<b>619</b>	<b>1 918</b>	<b>-1 539</b>	<b>4 820</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	177	2 069	3 309	7 614	1 532	-45	1 247	-647
46 Loans	-1 387	1 665	-1 648	-1 086	-726	915	-1 816	192
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	17	-559	-65	-1 460	-811	-223	-2 422	3 613
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	638	1 519	1 162	-1 256	624	1 271	1 452	1 662
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>21 333</b>	<b>26 406</b>	<b>15 249</b>	<b>39 860</b>	<b>21 752</b>	<b>35 940</b>	<b>73 974</b>	<b>65 980</b>
<b>52 Financial assets</b>	<b>91 275</b>	<b>99 723</b>	<b>92 585</b>	<b>118 744</b>	<b>101 709</b>	<b>118 534</b>	<b>156 081</b>	<b>150 405</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	10 601	11 192	9 664	9 570	8 474	8 224	8 850	9 477
55 Debt securities	2 800	2 744	2 585	3 277	4 036	4 646	4 039	4 197
56 Loans	8 707	10 566	10 728	12 159	12 128	12 953	14 356	15 442
57 Equity and investment fund shares/units	50 022	55 491	48 664	71 092	55 206	70 546	106 178	96 893
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	19 145	19 730	20 944	22 646	21 865	22 165	22 658	24 396
<b>61 Financial liabilities</b>	<b>69 942</b>	<b>73 317</b>	<b>77 336</b>	<b>78 884</b>	<b>79 957</b>	<b>82 594</b>	<b>82 107</b>	<b>84 425</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	15 484	17 528	20 055	29 545	31 851	31 649	32 718	31 297
65 Loans	27 661	29 326	27 678	26 592	25 866	26 781	24 965	25 157
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	8 469	6 604	8 601	2 976	1 873	2 527	1 336	3 221
68 Financial derivatives and employee stock options	20	32	13	38	10	9	8	8
69 Other accounts payable	18 308	19 827	20 989	19 733	20 357	21 628	23 080	24 742
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	31 316	32 147	32 837	33 240	33 642	34 381	34 865	35 540
2 Intermediate consumption	12 589	13 402	13 775	13 820	14 114	14 575	14 822	15 246
<b>3 Value added, gross</b>	<b>18 727</b>	<b>18 745</b>	<b>19 061</b>	<b>19 420</b>	<b>19 528</b>	<b>19 807</b>	<b>20 043</b>	<b>20 294</b>
<b>4 Value added, net</b>	<b>13 652</b>	<b>13 627</b>	<b>13 841</b>	<b>14 111</b>	<b>14 293</b>	<b>14 501</b>	<b>14 700</b>	<b>14 893</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	13 652	13 627	13 841	14 111	14 293	14 501	14 700	14 893
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	551	540	578	590	611	637	665	677
8 Subsidies, payable	1 347	1 218	1 222	1 208	1 283	1 323	1 379	1 378
9 Interest, payable	1 090	1 030	913	854	832	714	605	605
<b>10 Balance of primary incomes, net</b>	<b>-285</b>	<b>-162</b>	<b>-12</b>	<b>56</b>	<b>-36</b>	<b>58</b>	<b>79</b>	<b>114</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	24 920	25 031	25 638	26 372	27 079	27 949	28 545	29 334
12 Social contributions, receivable	129	122	136	116	105	115	120	110
13 Actual social contributions	0	0	0	0	0	0	0	0
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	7 895	7 710	7 521	7 704	7 918	7 761	8 073	8 274
16 Social benefits other than social transfers in kind, payable	1 538	1 562	1 620	1 621	1 600	1 607	1 622	1 633
17 Social transfers in kind (via market producers), payable	2 555	2 640	2 712	2 758	2 844	2 897	2 976	3 091
18 Other current transfers, payable	5 202	5 245	5 513	5 691	5 772	5 879	6 007	6 092
<b>19 Disposable income, net</b>	<b>25 919</b>	<b>25 895</b>	<b>26 150</b>	<b>26 936</b>	<b>27 695</b>	<b>28 397</b>	<b>29 188</b>	<b>30 108</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	25 400	25 993	26 419	26 674	26 934	27 444	27 789	28 456
21 Individual consumption expenditure	13 958	14 319	14 529	14 714	15 013	15 405	15 725	16 088
22 Collective consumption expenditure	11 442	11 675	11 891	11 959	11 921	12 038	12 064	12 368
<b>23 Saving, gross</b>	<b>5 594</b>	<b>5 020</b>	<b>4 951</b>	<b>5 571</b>	<b>5 996</b>	<b>6 259</b>	<b>6 742</b>	<b>7 053</b>
<b>24 Saving, net</b>	<b>519</b>	<b>-99</b>	<b>-269</b>	<b>262</b>	<b>761</b>	<b>953</b>	<b>1 399</b>	<b>1 652</b>
<b>Capital account</b>								
25 Capital transfers, receivable	897	997	909	1 011	1 040	1 016	1 091	1 171
26 Capital transfers, payable	1 223	1 318	1 335	2 025	1 152	1 242	1 306	1 349
27 Gross capital formation	5 377	5 444	5 892	6 178	6 295	6 191	6 806	6 605
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-109</b>	<b>-745</b>	<b>-1 367</b>	<b>-1 621</b>	<b>-410</b>	<b>-158</b>	<b>-279</b>	<b>271</b>
<b>30 Total expenditure</b>	<b>44 573</b>	<b>45 485</b>	<b>46 823</b>	<b>48 267</b>	<b>48 184</b>	<b>48 929</b>	<b>50 221</b>	<b>50 891</b>
<b>31 Total revenue</b>	<b>44 463</b>	<b>44 740</b>	<b>45 457</b>	<b>46 646</b>	<b>47 773</b>	<b>48 771</b>	<b>49 943</b>	<b>51 162</b>

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

Million CHF

	2011	2012	2013	2014	2015	2016	2017	2018
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-474</b>	<b>-683</b>	<b>-1 179</b>	<b>-335</b>	<b>81</b>	<b>2 411</b>	<b>90</b>	<b>-445</b>
<b>33 Total financial assets</b>	<b>697</b>	<b>255</b>	<b>849</b>	<b>-1 502</b>	<b>756</b>	<b>621</b>	<b>1 648</b>	<b>199</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	378	-500	-57	-22	447	-419	1 337	37
36 Debt securities	463	233	51	-732	-98	18	25	0
37 Loans	-153	69	376	-85	307	215	-30	-45
38 Equity and investment fund shares/units	-150	294	398	125	169	426	65	195
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	159	159	81	-788	-69	381	251	12
<b>42 Financial liabilities</b>	<b>1 171</b>	<b>938</b>	<b>2 028</b>	<b>-1 167</b>	<b>675</b>	<b>-1 790</b>	<b>1 558</b>	<b>644</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	714	-92	1 469	826	484	-279	799	24
46 Loans	-178	646	190	146	725	144	171	502
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	-36	-64	-15	-201	-25	-5	-3	-3
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	671	448	384	-1 938	-509	-1 650	591	121
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-29 713</b>	<b>-30 126</b>	<b>-30 616</b>	<b>-31 537</b>	<b>-31 791</b>	<b>-29 475</b>	<b>-29 211</b>	<b>-29 478</b>
<b>52 Financial assets</b>	<b>33 477</b>	<b>33 732</b>	<b>34 581</b>	<b>33 079</b>	<b>33 835</b>	<b>34 456</b>	<b>36 104</b>	<b>36 303</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	10 477	9 977	9 920	9 898	10 345	9 926	11 263	11 300
55 Debt securities	3 086	3 319	3 370	2 638	2 540	2 558	2 583	2 583
56 Loans	1 841	1 910	2 286	2 201	2 508	2 723	2 693	2 648
57 Equity and investment fund shares/units	4 636	4 930	5 328	5 453	5 622	6 048	6 113	6 308
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	13 437	13 596	13 677	12 889	12 820	13 201	13 452	13 464
<b>61 Financial liabilities</b>	<b>63 190</b>	<b>63 858</b>	<b>65 197</b>	<b>64 616</b>	<b>65 626</b>	<b>63 931</b>	<b>65 315</b>	<b>65 781</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	9 946	9 899	10 822	12 411	13 198	13 022	13 715	13 330
65 Loans	31 042	31 688	31 878	32 024	32 749	32 893	33 064	33 566
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	1 201	822	664	286	293	254	187	415
68 Financial derivatives and employee stock options	0	0	0	0	0	26	22	22
69 Other accounts payable	21 001	21 449	21 833	19 895	19 386	17 736	18 327	18 448
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	1 623	1 622	1 621	1 643	1 678	1 709	1 736	1 774
2 Intermediate consumption	1 247	1 237	1 218	1 233	1 264	1 298	1 324	1 345
<b>3 Value added, gross</b>	<b>375</b>	<b>385</b>	<b>403</b>	<b>410</b>	<b>414</b>	<b>411</b>	<b>412</b>	<b>429</b>
<b>4 Value added, net</b>	<b>369</b>	<b>379</b>	<b>398</b>	<b>405</b>	<b>409</b>	<b>407</b>	<b>408</b>	<b>426</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	369	379	398	405	409	407	408	426
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	0	0	0	0	0	0	0	0
8 Subsidies, payable	67	77	73	84	81	85	81	81
9 Interest, payable	65	51	42	46	43	38	42	37
<b>10 Balance of primary incomes, net</b>	<b>689</b>	<b>703</b>	<b>652</b>	<b>667</b>	<b>630</b>	<b>650</b>	<b>664</b>	<b>686</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	0	0	0	0	0	0	0	0
12 Social contributions, receivable	40 964	41 939	42 657	43 298	44 074	44 529	45 000	45 859
13 Actual social contributions	40 962	41 936	42 654	43 296	44 073	44 527	44 998	45 857
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	16 501	16 502	16 888	17 466	17 146	17 173	17 454	16 751
16 Social benefits other than social transfers in kind, payable	51 459	52 491	54 307	55 332	56 180	57 527	58 073	58 256
17 Social transfers in kind (via market producers), payable	1 651	1 661	1 770	1 811	1 898	1 954	1 985	2 048
18 Other current transfers, payable	308	314	310	310	295	293	293	294
<b>19 Disposable income, net</b>	<b>6 386</b>	<b>6 339</b>	<b>5 580</b>	<b>5 789</b>	<b>5 375</b>	<b>4 533</b>	<b>4 752</b>	<b>4 746</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	3 269	3 278	3 384	3 445	3 568	3 654	3 712	3 810
21 Individual consumption expenditure	3 144	3 144	3 289	3 368	3 489	3 573	3 626	3 715
22 Collective consumption expenditure	125	134	95	77	79	82	87	95
<b>23 Saving, gross</b>	<b>3 123</b>	<b>3 066</b>	<b>2 201</b>	<b>2 349</b>	<b>1 812</b>	<b>882</b>	<b>1 043</b>	<b>939</b>
<b>24 Saving, net</b>	<b>3 117</b>	<b>3 061</b>	<b>2 196</b>	<b>2 344</b>	<b>1 807</b>	<b>879</b>	<b>1 039</b>	<b>936</b>
<b>Capital account</b>								
25 Capital transfers, receivable	-125	-135	-134	-144	-146	-131	-133	-126
26 Capital transfers, payable	58	16	9	10	10	8	10	10
27 Gross capital formation	1	5	3	3	1	1	1	1
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>2 939</b>	<b>2 911</b>	<b>2 055</b>	<b>2 192</b>	<b>1 655</b>	<b>742</b>	<b>899</b>	<b>802</b>
<b>30 Total expenditure</b>	<b>55 227</b>	<b>56 230</b>	<b>58 131</b>	<b>59 233</b>	<b>60 181</b>	<b>61 609</b>	<b>62 217</b>	<b>62 497</b>
<b>31 Total revenue</b>	<b>58 165</b>	<b>59 141</b>	<b>60 185</b>	<b>61 426</b>	<b>61 836</b>	<b>62 351</b>	<b>63 116</b>	<b>63 299</b>

# SWITZERLAND

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

Million CHF

	2011	2012	2013	2014	2015	2016	2017	2018
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>3 692</b>	<b>2 837</b>	<b>2 270</b>	<b>2 073</b>	<b>1 754</b>	<b>337</b>	<b>400</b>	<b>-493</b>
<b>33 Total financial assets</b>	<b>2 348</b>	<b>3 121</b>	<b>713</b>	<b>1 531</b>	<b>603</b>	<b>342</b>	<b>96</b>	<b>-1 685</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	1 524	521	-48	-1 545	781	-14	137	-1 007
36 Debt securities	-704	294	1 918	1 000	-1 653	467	77	-261
37 Loans	1 412	511	176	-290	220	-527	-133	-46
38 Equity and investment fund shares/units	162	1 765	-1 433	1 939	1 743	535	-23	-377
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	-46	30	100	427	-488	-119	38	6
<b>42 Financial liabilities</b>	<b>-1 344</b>	<b>284</b>	<b>-1 557</b>	<b>-542</b>	<b>-1 151</b>	<b>5</b>	<b>-304</b>	<b>-1 192</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	0	0	0	0	0	0	0	0
46 Loans	-1 300	261	-1 812	-693	-1 084	-23	-296	-1 043
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	-44	23	255	151	-67	28	-8	-149
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>26 204</b>	<b>30 164</b>	<b>32 343</b>	<b>35 884</b>	<b>36 641</b>	<b>38 064</b>	<b>40 592</b>	<b>38 585</b>
<b>52 Financial assets</b>	<b>33 378</b>	<b>37 636</b>	<b>38 281</b>	<b>41 871</b>	<b>41 431</b>	<b>42 732</b>	<b>44 815</b>	<b>41 381</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	3 592	4 113	4 065	2 520	3 301	3 287	3 424	2 417
55 Debt securities	12 976	13 486	14 654	16 513	14 130	14 647	14 869	14 084
56 Loans	8 832	9 343	9 519	9 229	9 449	8 922	8 789	8 743
57 Equity and investment fund shares/units	6 542	9 066	8 286	11 477	12 924	14 369	16 307	14 637
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	123	285	314	262	245	244	125	193
60 Other accounts receivable	1 313	1 343	1 443	1 870	1 382	1 263	1 301	1 307
<b>61 Financial liabilities</b>	<b>7 174</b>	<b>7 472</b>	<b>5 938</b>	<b>5 987</b>	<b>4 790</b>	<b>4 668</b>	<b>4 223</b>	<b>2 796</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	0	0	0	0	0	0	0	0
65 Loans	6 738	6 999	5 187	4 494	3 410	3 387	3 091	2 048
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	119	133	156	747	701	574	433	198
69 Other accounts payable	317	340	595	746	679	707	699	550

Note: Detailed metadata at: <http://metalinks.oecd.org/navo14/20200203/b527>.

Financial accounts and Financial balance sheets are non-consolidated.

Source: Secrétariat d'Etat à l'économie (SECO).