

# International comparisons

## INTERNATIONAL COMPARISONS

**Table 1. Financial assets and liabilities of investment funds, as a percentage of GDP**

Per cent

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial assets</b>								
Austria	50.0	51.1	44.6	46.5	46.1	48.9	48.9	49.0
Belgium	27.7	26.3	22.0	22.5	26.7	31.2	36.1	35.6
Canada	54.6	57.9	56.3	62.0	71.6	80.3	89.2	97.8
Chile	..	..	..	..	..	20.2	22.6	25.0
Czech Republic	3.8	4.2	3.7	4.1	4.6	5.0	5.3	6.7
Denmark	..	..	..	86.5	97.0	105.6	102.0	105.7
Estonia	3.9	4.0	2.7	2.9	3.3	3.1	3.0	3.4
Finland	32.0	35.6	30.6	36.4	40.6	46.0	51.9	55.6
France	77.0	74.0	64.4	67.1	66.2	67.7	70.2	74.2
Germany	39.9	42.2	40.4	45.7	48.4	53.0	55.7	59.1
Greece	3.7	3.0	2.1	2.5	2.8	2.7	2.4	2.3
Hungary	11.5	13.8	11.0	11.5	14.7	16.5	16.3	15.8
Iceland	12.2	17.5	22.6	23.9	24.6	24.9	26.8	27.3
Ireland	..	..	..	..	..	..	..	..
Israel	16.3	17.9	15.2	17.1	21.9	23.7	19.7	17.5
Italy	14.1	13.1	10.4	10.2	11.9	15.0	17.4	18.1
Japan	19.2	19.7	18.4	20.7	26.2	29.4	32.7	34.0
Korea	28.3	26.0	21.5	23.0	23.5	25.7	27.2	29.7
Latvia	1.2	1.5	1.6	1.4	1.3	1.0	..	..
Luxembourg	5 434.6	6 011.7	5 470.1	6 009.6	6 276.5	6 767.1	7 348.0	7 568.7
Netherlands	..	..	..	..	..	..	..	..
Norway	..	..	..	..	..	..	..	..
Poland	..	..	..	..	..	..	..	..
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	..	..	..	..	..
Slovenia	6.2	6.3	4.9	5.1	5.1	5.7	6.0	6.1
Spain	18.5	16.0	14.7	14.4	18.2	22.5	24.1	24.6
Sweden	46.5	50.9	44.9	51.5	62.9	76.6	76.2	81.8
Switzerland	..	..	..	..	..	..	..	..
United Kingdom	..	..	..	..	..	..	..	..
United States	85.8	89.3	86.1	94.4	105.8	108.2	103.0	106.3
Lithuania	0.5	0.6	0.5	0.5	0.7	0.8	0.9	1.3
Russian Federation	1.7	1.5	1.4	1.5	1.6	1.7	1.9	2.1
<b>Financial liabilities</b>								
Austria	50.2	51.5	45.0	47.1	46.7	49.5	49.7	50.0
Belgium	27.9	26.3	22.2	22.6	26.9	31.3	36.2	35.7
Canada	54.6	57.9	56.3	62.0	71.6	80.3	89.2	97.8
Chile	..	..	..	..	..	0.3	0.5	0.4
Czech Republic	3.9	4.2	4.2	5.5	6.1	6.8	7.3	8.2
Denmark	..	..	..	88.5	97.0	105.2	101.9	103.9
Estonia	4.0	4.0	2.7	2.9	3.2	2.9	3.0	3.5
Finland	31.9	35.6	30.4	36.5	40.7	45.8	52.0	55.7
France	78.1	75.2	65.9	68.9	68.2	70.1	73.0	76.7
Germany	43.6	45.8	43.9	49.2	51.9	56.4	59.1	62.6
Greece	3.9	3.7	2.8	3.3	3.6	3.8	3.5	3.4
Hungary	12.1	14.7	12.0	12.6	15.7	17.4	17.2	17.0
Iceland	12.2	17.5	22.8	24.0	24.7	24.9	26.8	27.4
Ireland	..	..	..	..	..	..	..	..
Israel	..	..	..	..	..	..	..	..
Italy	15.4	14.0	11.4	11.4	12.6	15.6	17.4	18.0
Japan	19.2	19.7	18.4	20.7	26.2	29.4	32.7	34.0
Korea	28.8	26.3	21.6	23.1	23.6	25.9	27.4	29.8
Latvia	1.3	1.6	1.7	1.5	1.2	1.0	..	..
Luxembourg	5 453.1	6 040.9	5 488.2	6 027.2	6 293.9	6 788.1	7 366.6	7 586.0
Netherlands	..	..	..	..	..	..	..	..
Norway	..	..	..	..	..	..	..	..
Poland	..	..	..	..	..	..	..	..
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	..	..	..	..	..
Slovenia	6.2	6.3	4.9	5.1	5.1	5.7	6.0	6.1
Spain	19.2	16.7	15.2	14.9	18.8	22.7	24.3	24.8
Sweden	46.5	50.9	44.9	51.5	62.9	76.6	76.2	81.8
Switzerland	..	..	..	..	..	..	..	..
United Kingdom	..	..	..	..	..	..	..	..
United States	87.4	90.8	87.5	95.8	107.4	109.9	104.9	108.1
Lithuania	0.5	0.6	0.5	0.6	0.7	0.8	1.1	1.7
Russian Federation	2.5	2.4	2.3	2.4	2.9	3.1	3.2	3.3

Note: Detailed metadata at:

<http://metalinks.oecd.org/instinv/20170920/843b> (financial assets)

<http://metalinks.oecd.org/instinv/20170920/7af4> (financial liabilities).

Information on data for Israel: <http://oe.cd/israel-disclaimer>.

Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20170920/b48b> (financial assets)

<http://metalinks.oecd.org/instinv/20170920/ba94> (financial liabilities).

## INTERNATIONAL COMPARISONS

**Table 2. Financial assets and liabilities of insurance corporations, as a percentage of GDP**

Per cent

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial assets</b>								
Austria	35.2	35.4	33.7	35.7	35.3	36.3	35.4	34.5
Belgium	67.7	68.1	67.4	73.3	72.7	79.1	77.4	74.0
Canada	37.0	37.9	38.5	39.7	40.4	42.4	43.0	44.9
Chile	..	..	..	..	..	18.3	19.0	19.9
Czech Republic	11.5	11.6	11.5	11.2	11.6	12.1	11.8	11.1
Denmark	..	..	..	98.6	97.4	107.2	105.0	114.5
Estonia	5.7	6.8	5.6	5.6	5.2	5.1	5.3	5.9
Finland	26.5	28.4	26.7	29.2	30.1	33.2	34.3	34.2
France	90.8	94.8	91.0	99.5	103.2	111.7	112.6	120.6
Germany	57.5	57.8	56.5	59.4	60.9	63.7	62.7	63.4
Greece	6.0	6.5	6.7	7.7	8.5	8.7	8.9	8.7
Hungary	8.9	8.9	8.2	8.3	8.1	8.1	7.9	7.9
Iceland	8.1	8.4	8.4	8.3	8.3	8.0	7.6	7.2
Ireland	..	134.3	125.0	125.2	120.8	124.7	98.9	99.6
Israel	30.9	32.4	31.2	33.1	34.5	35.9	36.1	36.5
Italy	33.9	32.0	30.7	32.6	36.0	40.7	45.7	48.5
Japan	76.4	76.9	78.5	82.3	87.3	89.6	87.8	89.8
Korea	44.4	46.2	49.1	55.5	58.4	62.8	64.8	67.9
Latvia	..	..	..	..	..	..	..	..
Luxembourg	273.7	301.2	283.1	303.7	306.4	325.5	336.1	341.9
Netherlands	61.5	64.6	67.3	70.3	66.8	73.5	69.5	69.7
Norway	38.7	39.6	38.9	40.0	42.2	45.3	48.4	51.6
Poland	10.4	10.3	9.5	10.3	10.3	10.6	10.4	9.9
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	11.2	8.1	8.9	8.5	9.3
Slovenia	13.9	14.9	14.9	17.2	17.9	18.7	18.0	18.3
Spain	22.8	22.6	23.7	25.3	26.5	28.5	28.7	27.9
Sweden	29.6	29.7	27.9	29.9	31.0	33.8	32.7	32.6
Switzerland	80.4	80.4	82.7	87.1	83.8	86.7	85.8	..
United Kingdom	..	..	..	..	..	..	..	..
United States	44.7	46.4	46.9	47.5	47.5	48.0	45.8	46.6
Lithuania	3.7	3.1	2.8	3.2	2.7	2.7	2.9	3.1
Russian Federation	2.0	1.7	1.6	1.6	1.7	1.8	1.8	2.1
<b>Financial liabilities</b>								
Austria	36.9	37.8	35.9	36.4	36.2	35.9	34.5	33.1
Belgium	66.9	68.1	67.4	68.4	69.0	70.2	69.9	75.1
Canada	38.8	39.7	40.3	41.3	41.7	43.8	44.0	46.2
Chile	..	..	..	..	..	0.4	0.6	0.4
Czech Republic	11.2	12.0	12.0	12.7	13.0	12.7	11.8	11.5
Denmark	..	..	..	98.6	96.9	106.6	109.9	114.9
Estonia	5.5	6.1	5.4	5.4	4.9	5.0	5.3	5.9
Finland	26.1	26.9	25.2	27.4	28.9	31.3	32.1	33.1
France	90.4	94.1	91.5	93.7	97.1	100.9	102.6	122.3
Germany	59.1	58.5	56.2	59.1	61.1	61.8	63.6	63.7
Greece	6.6	6.9	7.2	8.1	9.0	9.2	9.5	8.8
Hungary	9.2	9.3	8.7	8.4	8.2	8.1	7.9	7.8
Iceland	8.2	8.5	8.5	8.6	8.7	8.3	7.7	7.2
Ireland	..	136.7	127.6	129.1	123.0	129.7	102.8	103.1
Israel	..	..	..	..	..	..	..	..
Italy	34.9	35.3	34.0	35.3	38.5	42.1	45.7	48.6
Japan	72.2	72.0	73.4	76.6	79.0	78.5	77.0	78.1
Korea	44.2	47.4	49.9	55.3	58.8	62.3	64.8	66.7
Latvia	..	..	..	..	..	..	..	..
Luxembourg	272.8	300.8	281.6	301.6	304.6	321.3	336.5	342.4
Netherlands	64.4	65.1	68.0	70.6	67.1	73.9	69.8	70.9
Norway	36.5	37.5	37.2	40.5	43.2	46.4	50.0	53.0
Poland	10.5	10.4	9.7	10.4	10.5	10.8	10.5	10.0
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	8.0	7.7	8.2	8.6	9.0
Slovenia	14.7	15.1	15.0	16.7	17.3	18.2	17.9	18.0
Spain	22.5	22.7	24.2	25.6	27.4	29.5	28.2	28.1
Sweden	26.6	27.7	26.8	25.7	25.0	27.3	25.7	25.4
Switzerland	..	..	..	..	..	..	..	..
United Kingdom	..	..	..	..	..	..	..	..
United States	40.9	41.7	41.0	41.4	42.9	42.7	41.3	42.1
Lithuania	3.7	3.0	3.3	3.4	3.2	3.7	4.0	4.5
Russian Federation	2.1	1.9	1.7	1.6	1.9	2.1	2.0	2.3

Note: Detailed metadata at:

<http://metalinks.oecd.org/instinv/20170920/4e07> (financial assets)

<http://metalinks.oecd.org/instinv/20170920/8cb6> (financial liabilities).

Information on data for Israel: <http://oe.cd/israel-disclaimer>.

Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20170920/6041> (financial assets)

<http://metalinks.oecd.org/instinv/20170920/6662> (financial liabilities).

## INTERNATIONAL COMPARISONS

**Table 3. Financial assets and liabilities of pension funds, as a percentage of GDP**

Per cent

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Financial assets</b>								
Austria	4.8	5.1	4.8	5.2	5.5	5.8	5.9	6.2
Belgium	3.6	3.9	3.8	4.1	5.0	5.5	5.8	5.9
Canada	67.0	71.4	71.1	75.0	78.2	84.0	91.1	91.8
Chile	..	..	..	..	..	67.5	69.0	69.6
Czech Republic	5.4	5.7	6.1	7.3	7.8	7.7	8.1	7.9
Denmark	..	..	..	73.9	66.5	73.9	73.5	76.8
Estonia	7.2	7.9	7.3	8.7	9.9	11.8	13.5	15.4
Finland	2.0	2.3	2.0	1.8	1.5	1.4	1.4	1.7
France	..	..	..	..	..	..	..	..
Germany	13.4	13.7	13.8	15.6	14.8	16.6	17.1	18.2
Greece	..	..	..	..	0.1	0.2	0.2	0.7
Hungary	13.5	15.0	4.0	4.0	4.1	4.2	4.2	4.5
Iceland	115.5	122.2	127.1	136.5	142.0	145.4	147.2	143.8
Ireland	..	44.0	40.7	43.8	49.9	51.8	42.3	42.4
Israel	68.5	70.3	65.7	68.9	71.3	74.8	75.9	77.2
Italy	1.6	1.9	1.9	3.8	4.1	4.9	5.2	5.2
Japan	29.3	28.4	28.9	29.5	29.8	30.8	30.3	29.7
Korea	3.3	3.5	4.3	5.1	6.0	7.7	8.8	9.9
Latvia	6.1	7.5	7.0	7.6	8.4	9.8	10.9	12.6
Luxembourg	2.3	2.2	2.2	2.5	2.5	3.5	3.5	3.5
Netherlands	118.5	125.2	133.5	154.3	155.0	185.4	182.3	193.7
Norway	6.8	7.0	6.6	7.5	8.3	9.2	10.1	10.5
Poland	13.4	15.6	14.6	16.8	18.3	8.8	7.9	8.4
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	4.9	10.5	10.2	10.0	10.2
Slovenia	4.7	5.4	5.5	5.8	5.9	6.2	6.4	6.3
Spain	9.6	9.8	9.7	10.4	10.8	11.5	11.7	12.0
Sweden	68.6	71.4	68.0	73.9	80.5	90.1	89.0	91.9
Switzerland	90.7	92.1	91.3	97.1	102.5	108.5	109.5	..
United Kingdom	..	..	..	..	..	..	..	..
United States	91.4	97.3	96.2	97.6	101.7	101.0	99.0	100.6
Lithuania	3.6	4.1	3.9	4.3	4.6	5.2	5.9	6.7
Russian Federation	1.8	1.8	2.0	2.3	2.8	2.8	3.5	4.0
<b>Financial liabilities</b>								
Austria	4.8	4.8	4.9	5.0	5.3	5.7	5.6	5.8
Belgium	3.9	4.2	4.0	4.6	5.1	5.7	5.9	5.9
Canada	67.0	71.4	71.1	75.0	78.2	84.0	91.1	91.8
Chile	..	..	..	..	..	0.7	0.8	0.7
Czech Republic	5.5	5.9	6.1	6.7	7.1	7.8	8.1	8.4
Denmark	..	..	..	71.6	64.7	71.7	71.3	75.8
Estonia	7.2	7.9	7.3	8.7	9.9	11.8	13.5	15.3
Finland	2.4	2.0	1.8	1.8	1.9	1.8	1.7	1.5
France	..	..	..	..	..	..	..	..
Germany	13.4	13.8	13.9	14.6	15.1	15.8	16.1	16.3
Greece	..	..	..	..	0.1	0.2	0.2	0.7
Hungary	13.4	14.9	4.0	4.2	4.2	4.3	4.3	4.5
Iceland	115.6	122.2	127.3	136.8	142.2	145.6	147.3	143.9
Ireland	..	44.4	41.0	43.9	48.6	51.7	42.2	42.3
Israel	..	..	..	..	..	..	..	..
Italy	3.2	3.5	3.7	4.3	4.8	5.3	5.4	5.7
Japan	29.5	28.6	29.2	29.7	29.6	30.6	30.0	29.4
Korea	3.3	3.5	4.2	5.1	6.1	7.8	8.7	9.9
Latvia	6.1	7.5	7.0	7.6	8.4	9.8	11.0	12.6
Luxembourg	2.3	2.2	2.2	2.5	2.5	3.5	3.5	3.5
Netherlands	112.3	120.0	137.7	153.4	147.1	173.0	176.8	188.4
Norway	7.9	8.1	7.6	7.8	8.5	9.2	10.1	10.7
Poland	13.4	15.6	14.6	16.8	18.3	8.8	7.9	8.4
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	9.3	9.6	10.4	10.0	10.7
Slovenia	4.6	5.4	5.6	5.8	5.9	6.2	6.4	6.4
Spain	9.7	9.8	9.8	10.5	11.3	12.0	12.0	11.8
Sweden	64.7	68.3	71.0	71.9	75.4	84.8	85.4	88.3
Switzerland	101.5	100.6	101.6	104.9	107.5	110.2	112.4	..
United Kingdom	..	..	..	..	..	..	..	..
United States	92.4	98.2	97.1	98.6	102.8	102.1	99.9	101.5
Lithuania	3.6	4.1	3.9	4.3	4.6	5.2	5.9	6.7
Russian Federation	1.8	1.8	2.0	2.3	2.8	2.8	3.5	4.0

Note: Detailed metadata at:

<http://metalinks.oecd.org/instinv/20170920/c6d6> (financial assets)

<http://metalinks.oecd.org/instinv/20170920/2e8c> (financial liabilities).

Information on data for Israel: <http://oe.cd/israel-disclaimer>.

Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20170920/7d30> (financial assets)

<http://metalinks.oecd.org/instinv/20170920/8dae> (financial liabilities).



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