

International comparisons

INTERNATIONAL COMPARISONS

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

Per cent

	2012	2013	2014	2015	2016	2017	2018	2019
Financial assets								
Austria	46.3	46.0	48.6	48.3	48.0	48.6	43.7	47.5
Belgium	22.6	26.7	31.0	35.6	34.9	40.5	36.4	38.9
Canada	63.0	72.5	80.8	90.0	98.7	103.7	100.0	107.2
Chile	..	..	18.1	20.0	22.8	23.3	25.2	29.0
Czech Republic	4.1	4.5	5.1	5.6	6.7	8.0	7.7	8.5
Denmark	86.8	97.4	105.5	101.8	104.2	109.3	101.4	113.5
Estonia	2.8	3.3	2.8	3.5	4.0	4.6	4.0	4.6
Finland	36.2	40.4	45.6	51.5	53.6	57.5	52.1	56.6
France	67.0	66.1	67.6	70.0	74.1	77.4	70.1	72.0
Germany	46.0	48.7	53.1	57.4	60.7	62.8	60.8	68.6
Greece	2.5	2.8	2.7	2.4	2.3	2.4	2.2	2.9
Hungary	11.4	14.8	16.6	16.3	16.0	15.9	14.1	13.8
Iceland	23.2	23.9	24.2	26.1	32.3	30.8	28.7	30.3
Ireland	..	..	..	..	..	..	..	..
Israel	17.2	21.8	23.6	19.6	17.5	19.1	23.1	25.1
Italy	9.7	12.8	14.6	15.4	15.5	16.0	15.0	15.4
Japan	20.6	26.0	29.2	32.4	34.1	38.1	38.9	43.2
Korea	22.0	22.4	24.4	25.7	28.1	29.6	31.0	37.4
Latvia	1.2	1.3	1.1	..	..	..	..	..
Lithuania	0.5	0.7	0.8	0.9	1.4	1.7	1.8	2.2
Luxembourg	6 009.6	6 283.5	6 773.2	7 274.6	7 380.6	7 871.2	7 417.7	8 121.9
Netherlands	..	..	..	..	..	..	..	..
New Zealand	..	..	36.4	40.9	43.8	48.2	49.7	55.8
Norway	..	..	..	..	..	..	..	..
Poland	..	..	..	..	..	..	..	..
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	..	..	..	..	..
Slovenia	5.1	5.1	5.7	6.0	6.1	6.2	5.4	6.3
Spain	14.9	18.6	23.0	24.4	25.0	26.4	24.8	25.8
Sweden	50.7	62.0	75.5	75.1	81.6	86.8	82.2	98.5
Switzerland	..	..	..	..	..	..	..	..
Turkey	..	..	2.2	1.7	1.8	1.8	1.3	2.7
United Kingdom	..	..	..	..	..	..	..	..
United States	94.2	105.4	107.8	102.3	105.7	118.6	107.5	125.3
Russian Federation	1.5	1.6	1.7	1.9	2.1	2.6	2.7	3.8
Financial liabilities								
Austria	46.8	46.5	49.1	49.1	48.9	49.6	45.0	49.0
Belgium	22.6	26.7	31.0	35.6	34.9	40.5	36.4	38.9
Canada	63.3	72.7	81.0	90.2	99.0	103.9	100.2	107.4
Chile	..	..	0.3	0.5	0.4	0.3	0.4	0.5
Czech Republic	5.4	6.0	6.8	7.3	8.3	9.1	9.0	10.3
Denmark	88.5	97.0	104.9	100.2	102.3	107.4	98.1	111.2
Estonia	2.8	3.2	2.9	3.6	4.0	4.6	4.1	4.6
Finland	36.0	40.3	45.4	51.4	55.6	59.6	54.2	58.4
France	68.9	68.2	70.0	72.8	76.5	80.1	73.3	75.4
Germany	49.5	52.1	56.5	62.2	65.4	67.4	65.7	73.8
Greece	3.3	3.6	3.8	3.5	3.4	3.7	3.6	3.9
Hungary	12.5	15.9	17.6	17.2	17.1	17.4	16.6	16.8
Iceland	23.3	23.9	24.2	26.1	33.9	32.3	29.2	30.6
Ireland	..	..	..	..	..	..	..	..
Israel	..	..	..	..	..	..	..	..
Italy	11.3	12.5	15.6	17.3	17.7	18.9	18.1	19.0
Japan	20.6	26.0	29.2	32.4	34.1	38.1	38.9	43.2
Korea	22.1	22.5	24.6	25.8	28.0	29.6	31.3	38.2
Latvia	1.6	1.7	1.2	..	..	..	..	..
Lithuania	0.6	0.7	0.9	1.1	2.1	2.5	2.6	2.8
Luxembourg	6 027.2	6 300.9	6 794.4	7 293.0	7 400.0	7 892.0	7 447.0	8 158.0
Netherlands	..	..	..	..	..	..	..	..
New Zealand	..	..	..	..	..	..	..	..
Norway	..	..	..	..	..	..	..	..
Poland	..	..	..	..	..	..	..	..
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	..	..	..	..	..	..	..	..
Slovenia	5.1	5.1	5.7	6.0	6.1	6.2	5.4	6.3
Spain	15.3	19.1	23.0	24.5	25.0	26.6	25.0	25.9
Sweden	50.7	62.0	75.5	75.1	81.6	86.8	82.2	98.5
Switzerland	..	..	..	..	..	..	..	..
Turkey	..	..	..	..	..	..	..	..
United Kingdom	..	..	..	..	..	..	..	..
United States	95.5	106.9	109.5	104.2	107.5	120.3	109.2	127.4
Russian Federation	2.4	2.9	3.1	3.2	3.3	3.6	3.5	4.7

Note: Detailed metadata at:

<http://metalinks.oecd.org/instinv/20200916/ba61> (financial assets liabilities)

Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20200916/e316> (financial assets) and <http://metalinks.oecd.org/instinv/20200916/6f9d> (financial liabilities).

INTERNATIONAL COMPARISONS

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

Per cent

	2012	2013	2014	2015	2016	2017	2018	2019
Financial assets								
Austria	35.5	35.2	36.1	34.9	33.6	32.0	29.8	29.7
Belgium	73.6	72.5	78.7	76.2	73.0	70.0	67.9	74.7
Canada	39.5	40.1	41.5	42.8	45.2	43.7	41.9	45.0
Chile	..	..	..	18.8	19.6	19.9	20.3	21.4
Czech Republic	11.3	11.4	11.6	10.6	10.7	10.5	10.0	9.2
Denmark	98.8	97.7	107.1	104.4	113.0	113.2	108.7	123.8
Estonia	5.5	5.2	5.0	5.2	5.7	5.6	5.7	6.5
Finland	29.0	29.9	33.0	34.0	33.8	33.5	30.9	32.3
France	99.4	103.1	111.6	112.3	120.3	121.1	117.0	122.9
Germany	59.6	61.2	63.2	63.0	63.1	62.2	60.7	64.6
Greece	7.7	8.5	8.6	8.8	8.8	8.9	8.9	9.7
Hungary	8.3	8.0	8.0	7.7	7.7	7.5	6.8	6.8
Iceland	9.7	9.9	9.7	8.2	8.2	8.4	8.2	8.6
Ireland	125.6	120.4	124.3	98.1	99.8	94.2	84.9	90.1
Israel	33.1	34.4	35.7	36.0	36.4	38.8	39.0	41.6
Italy	32.0	35.3	40.1	45.0	48.0	49.1	47.2	52.1
Japan	82.7	87.9	90.5	89.0	91.8	91.1	90.5	92.9
Korea	53.1	55.6	59.7	61.2	63.8	65.1	65.7	69.6
Latvia	..	..	..	..	..	..	..	..
Lithuania	2.8	2.5	3.2	3.6	4.5	4.5	4.5	4.8
Luxembourg	303.7	306.8	326.4	350.5	338.5	337.0	337.2	362.9
Netherlands	68.6	66.8	74.6	68.6	67.3	62.1	58.3	62.6
New Zealand	..	..	..	..	..	..	..	..
Norway	40.0	42.2	45.5	48.8	52.0	52.6	50.2	54.9
Poland	10.3	10.3	10.6	10.4	9.9	..	..	..
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	9.1	9.3	9.2	8.7	9.6	9.6	8.6	..
Slovenia	17.1	17.8	18.7	18.0	18.4	17.9	16.8	17.5
Spain	25.6	26.0	28.8	28.5	27.3	26.4	25.8	25.8
Sweden	29.5	30.4	33.4	32.3	32.4	33.5	31.5	35.3
Switzerland	89.3	85.7	88.4	87.3	93.2	95.6	91.9	..
Turkey	..	..	2.2	2.3	2.4	2.5	2.5	2.7
United Kingdom	..	..	..	..	..	..	..	..
United States	51.3	51.3	51.7	49.6	50.5	51.9	48.4	52.1
Russian Federation	1.6	1.7	1.8	1.8	2.1	2.4	2.5	2.7
Financial liabilities								
Austria	36.3	36.0	35.6	34.1	32.5	29.6	27.1	27.6
Belgium	69.0	69.4	70.5	69.4	74.3	71.1	69.5	76.2
Canada	41.1	41.7	43.3	44.1	46.8	45.4	43.3	46.8
Chile	..	..	..	0.6	0.4	0.3	0.4	0.6
Czech Republic	12.7	12.9	12.6	11.8	11.5	10.8	10.5	9.6
Denmark	98.6	96.7	109.8	108.2	113.2	114.0	106.7	121.4
Estonia	5.3	4.8	4.9	5.2	5.5	5.2	5.7	6.3
Finland	27.2	28.8	31.0	32.1	31.3	31.2	29.5	31.6
France	93.6	97.0	100.8	102.4	122.1	123.0	118.9	124.7
Germany	59.4	61.5	62.0	64.4	63.6	64.0	63.0	65.5
Greece	8.1	9.0	9.1	9.4	8.8	9.0	8.9	9.7
Hungary	8.4	8.2	8.1	7.7	7.7	7.4	6.9	6.8
Iceland	10.1	10.2	10.0	8.3	8.3	8.4	8.3	8.7
Ireland	129.5	123.4	129.3	102.0	103.1	97.3	88.0	91.8
Israel	..	..	..	..	..	..	..	..
Italy	35.0	38.2	41.9	45.3	47.9	51.1	49.9	55.0
Japan	76.9	79.1	78.7	77.1	78.5	78.0	78.2	78.4
Korea	52.9	56.0	59.3	61.2	62.7	63.6	63.3	65.4
Latvia	..	..	..	..	..	..	..	..
Lithuania	2.8	2.7	3.2	3.4	4.6	4.5	4.6	4.9
Luxembourg	301.6	304.9	322.2	350.8	339.0	337.4	337.7	363.5
Netherlands	69.4	66.7	74.6	72.2	71.7	67.2	62.8	67.7
New Zealand	..	..	..	..	..	..	..	..
Norway	40.5	43.2	46.4	50.4	53.2	54.1	51.3	56.5
Poland	10.4	10.5	10.8	10.5	10.0	..	..	..
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	8.0	7.9	8.3	7.2	7.8	8.2	7.8	..
Slovenia	16.6	17.2	18.2	17.9	18.0	17.7	16.6	17.2
Spain	26.3	28.3	30.4	29.0	29.1	27.9	27.4	27.1
Sweden	24.3	24.3	26.8	24.4	24.5	25.5	24.0	26.8
Switzerland	..	..	..	..	..	..	..	..
Turkey	..	..	2.2	2.3	2.4	2.5	2.4	2.7
United Kingdom	..	..	..	..	..	..	..	..
United States	46.7	48.1	48.1	46.9	48.2	49.5	46.5	48.8
Russian Federation	1.6	1.9	2.1	2.0	2.3	2.7	2.8	2.9

Note: Detailed metadata at:

<http://metalinks.oecd.org/instinv/20200916/ba61> (financial assets liabilities)

Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20200916/e316> (financial assets) and <http://metalinks.oecd.org/instinv/20200916/6f9d> (financial liabilities).

INTERNATIONAL COMPARISONS

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

Per cent

	2012	2013	2014	2015	2016	2017	2018	2019
Financial assets								
Austria	5.2	5.5	5.8	5.8	6.1	6.2	5.9	6.5
Belgium	4.2	5.0	5.5	5.7	6.8	7.6	7.4	8.4
Canada	75.0	78.2	83.8	91.1	91.6	91.4	88.2	94.3
Chile	..	..	67.6	68.6	68.7	72.0	70.2	80.8
Czech Republic	7.3	7.4	7.7	7.4	8.0	8.5	8.5	8.9
Denmark	73.9	66.5	74.2	73.5	74.9	75.3	75.5	82.9
Estonia	8.7	9.8	11.5	12.6	14.1	15.2	15.2	16.9
Finland	1.8	1.4	1.4	1.4	1.7	1.5	1.4	1.3
France	..	..	..	..	..	..	..	..
Germany	15.7	14.9	17.2	17.2	18.3	19.1	19.1	21.4
Greece	..	0.1	0.2	0.2	0.7	0.7	0.7	0.7
Hungary	4.0	4.1	4.2	4.1	4.3	4.4	4.0	3.9
Iceland	132.5	137.7	141.6	143.2	142.2	150.8	152.4	167.6
Ireland	43.9	48.9	51.6	42.1	44.3	40.8	36.9	38.7
Israel	68.9	71.3	74.4	75.7	77.0	82.6	81.6	90.4
Italy	3.8	4.1	4.9	5.3	4.7	5.5	5.4	6.1
Japan	29.8	30.0	31.2	30.6	29.3	28.7	28.7	28.6
Korea	4.9	5.8	7.3	8.3	9.3	10.3	11.2	12.9
Latvia	7.6	8.4	9.8	11.0	12.4	13.9	13.8	16.2
Lithuania	4.3	4.6	5.2	5.9	6.6	7.1	7.2	8.3
Luxembourg	2.5	2.5	3.5	3.5	3.5	3.5	3.4	3.3
Netherlands	153.1	153.9	185.8	180.3	193.0	195.4	186.8	213.4
New Zealand	..	..	21.5	23.1	24.4	26.6	27.2	31.3
Norway	7.8	8.7	9.8	10.9	11.7	12.1	11.2	12.1
Poland	16.8	18.3	8.8	7.9	8.4	9.1	7.5	6.9
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	8.8	9.8	10.5	9.9	10.4	11.0	10.8	..
Slovenia	5.7	5.9	6.2	6.4	6.4	6.2	6.0	6.4
Spain	10.4	11.1	12.1	11.6	11.8	12.1	11.6	11.9
Sweden	73.1	80.5	90.0	89.0	93.4	97.5	92.6	107.8
Switzerland	97.1	102.5	108.5	109.8	113.8	121.7	116.3	..
Turkey	..	..	2.8	2.9	3.1	3.3	3.3	3.5
United Kingdom	..	..	..	..	..	..	..	..
United States	105.8	115.5	114.7	111.9	113.2	115.6	110.1	113.9
Russian Federation	2.3	2.8	2.8	3.5	4.0	4.2	3.9	4.0
Financial liabilities								
Austria	5.0	5.3	5.6	5.5	5.6	5.6	5.6	5.9
Belgium	4.7	5.1	5.7	5.8	6.8	7.6	7.4	8.5
Canada	75.0	78.2	83.8	91.1	91.6	91.4	88.2	94.3
Chile	..	..	0.7	0.8	0.7	0.8	0.8	0.9
Czech Republic	6.7	6.9	7.8	8.1	8.4	8.7	8.7	8.8
Denmark	71.6	64.7	72.0	70.9	74.3	74.5	72.6	82.5
Estonia	8.7	9.9	11.5	12.6	14.1	15.3	15.2	16.9
Finland	1.8	1.9	1.8	1.7	1.6	1.6	1.5	1.3
France	..	..	..	..	..	..	..	..
Germany	14.7	15.2	15.8	16.3	16.5	16.8	17.0	17.3
Greece	..	0.1	0.2	0.2	0.7	0.7	0.7	0.8
Hungary	4.1	4.2	4.2	4.2	4.4	4.5	4.1	4.1
Iceland	132.7	137.9	141.8	143.4	142.3	150.9	152.4	167.7
Ireland	44.0	48.8	51.5	42.1	44.3	40.7	36.8	38.7
Israel	..	..	..	..	..	..	..	..
Italy	4.3	4.8	5.3	5.4	5.6	5.9	5.8	6.5
Japan	29.9	29.8	30.9	30.2	28.9	28.1	28.2	28.0
Korea	4.9	5.8	7.4	8.2	9.3	10.3	11.2	12.9
Latvia	7.6	8.4	9.8	10.9	12.6	14.0	13.8	16.3
Lithuania	4.3	4.6	5.2	5.9	6.6	7.1	7.2	8.3
Luxembourg	2.5	2.5	3.5	3.5	3.5	3.5	3.4	3.3
Netherlands	154.1	146.9	175.8	178.4	192.2	184.2	184.5	209.7
New Zealand	..	..	..	..	..	..	..	..
Norway	8.0	8.8	9.8	10.8	11.5	11.9	11.2	11.5
Poland	16.8	18.3	8.8	7.9	8.4	9.1	7.5	6.9
Portugal	..	..	..	..	..	..	..	..
Slovak Republic	9.2	9.6	10.3	9.9	10.7	11.3	11.3	..
Slovenia	5.8	5.9	6.2	6.4	6.4	6.3	6.2	6.6
Spain	10.6	11.4	12.2	12.1	12.0	12.4	11.7	12.3
Sweden	71.1	77.4	84.7	83.3	86.2	88.1	85.3	95.9
Switzerland	99.6	102.2	104.7	108.3	112.4	116.0	116.3	..
Turkey	..	..	3.1	3.2	3.3	3.5	3.5	3.6
United Kingdom	..	..	..	..	..	..	..	..
United States	106.8	116.6	115.8	112.9	114.0	116.3	110.6	114.4
Russian Federation	2.2	2.7	2.7	3.4	3.8	4.1	3.8	3.9

Note: Detailed metadata at:

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Information on data for Luxembourg:

<http://metalinks.oecd.org/instinv/20200916/e316> (financial assets) and <http://metalinks.oecd.org/instinv/20200916/6f9d> (financial liabilities).



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