

ICELAND

Table 7. Simplified accounts for general government

Million ISK

	2009	2010	2011	2012	2013	2014	2015	2016
PRODUCTION ACCOUNT								
1 Output	441 409	448 311	470 212	492 887	516 676	545 691	589 228	630 286
2 Market output and output for own final use	0	0	0	0	0	0	0	0
3 Non-market output	441 409	448 311	470 212	492 887	516 676	545 691	589 228	630 286
4 Payments for non-market output	46 485	48 930	49 787	56 584	57 455	60 840	66 592	71 116
5 Non-market output, other	394 925	399 381	420 425	436 303	459 221	484 850	522 636	559 169
6 Market output and payments for non-market output (2 + 4)	46 485	48 930	49 787	56 584	57 455	60 840	66 592	71 116
7 Intermediate consumption	191 444	195 315	206 099	213 887	222 234	230 421	241 607	255 055
8 Value added, gross	249 966	252 996	264 113	279 000	294 443	315 270	347 621	375 231
9 Consumption of fixed capital	33 511	33 601	35 076	36 976	38 274	39 617	40 471	42 143
10 Value added, net	216 455	219 395	229 037	242 024	256 169	275 652	307 150	333 087
GENERATION OF INCOME ACCOUNT								
11 Compensation of employees, payable	216 455	219 395	229 037	242 024	256 169	275 652	307 150	333 087
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 Operating surplus, net	0	0	0	0	0	0	0	0
ALLOCATION OF PRIMARY INCOME ACCOUNT								
15 Taxes on production and imports, receivable	210 406	220 510	233 055	254 689	266 922	314 239	334 900	344 651
16 Subsidies, payable	28 286	27 762	29 154	30 485	31 070	29 477	29 885	31 676
17 Property income, receivable	53 364	39 990	34 557	47 305	51 116	61 745	41 656	68 760
18 Property income, payable	95 894	77 238	70 481	84 066	86 505	94 411	102 032	101 058
19 Interest, payable	95 894	77 238	70 481	84 066	86 505	94 411	102 032	101 058
20 Other property income, payable	0	0	0	0	0	0	0	0
21 Balance of primary incomes, net	139 590	155 500	167 977	187 443	200 463	252 096	244 639	280 677
SECONDARY DISTRIBUTION OF INCOME ACCOUNT								
22 Current taxes on income, wealth etc., receivable	250 395	254 710	284 592	304 735	336 651	383 848	394 115	445 157
23 Social contributions, receivable	45 912	63 599	66 820	64 882	69 899	73 432	79 707	87 120
24 Actual social contributions	45 912	63 599	66 820	64 882	69 899	73 432	79 707	87 120
25 Imputed social contributions
26 Other current transfers, receivable	8 366	10 371	11 820	10 234	10 782	9 890	10 455	394 224
27 Current taxes on income, wealth etc., payable	0	0	0	0	0	0	0	0
28 Social benefits and transfers in kind via market producers, payable	122 363	120 956	138 352	134 950	133 645	139 441	141 699	149 071
29 Social benefits other than social transfers in kind, payable	122 363	120 956	138 352	134 950	133 645	139 441	141 699	149 071
30 Social transfers in kind via market producers, payable	0	0	0	0	0	0	0	0
31 Other current transfers, payable	32 577	30 027	27 956	27 475	29 534	30 532	32 039	33 403
32 Disposable income, net	289 324	333 198	364 900	404 869	454 616	549 294	555 178	1 024 704
USE OF DISPOSABLE INCOME ACCOUNT								
33 Final consumption expenditure	394 925	399 381	420 425	436 303	459 221	484 850	522 636	559 169
34 Individual consumption expenditure	256 638	255 139	264 309	271 992	290 242	312 728	341 639	365 355
35 Collective consumption expenditure	138 287	144 241	156 116	164 311	168 979	172 123	180 997	193 815
36 Adj. for change in net equity of households in pension funds	0	0	0	0	0	0	0	0
37 Saving, gross	-72 090	-32 582	-20 450	5 542	33 668	104 061	73 013	507 678
38 Saving, net	-105 601	-66 183	-55 525	-31 434	-4 606	64 443	32 542	465 535
CAPITAL ACCOUNT								
39 Consumption of fixed capital	33 511	33 601	35 076	36 976	38 274	39 617	40 471	..
40 Capital transfers, receivable	2 169	3 030	1 673	2 339	2 908	2 993	3 541	4 249
41 Capital taxes	1 954	2 759	1 469	2 143	2 671	2 743	3 280	3 972
42 Other capital transfers and investment grants, receivable	215	272	204	196	237	250	261	277
43 Capital transfers, payable ^{1,2}	19 870	72 980	29 821	26 656	16 466	46 543	31 034	132 864
44 Gross capital formation and acquisitions of non-produced assets	64 437	55 632	46 441	47 686	54 908	61 728	64 009	67 291
45 Gross capital formation	64 437	55 632	46 441	47 686	54 908	61 728	64 009	67 291
46 Gross fixed capital formation	64 437	55 632	46 441	47 686	54 908	61 728	64 009	67 291
47 Changes in inv. and acquisitions less disposals of valuables	0	0	0	0	0	0	0	0
48 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	0	0	0
49 Net lending (+)/Net borrowing (-)²	-154 228	-158 164	-95 038	-66 461	-34 798	-1 217	-18 488	311 772
50 Total general government expenditure^{1,2}	771 326	799 305	777 342	807 229	830 530	908 205	949 454	1 103 506
51 Total general government revenue	617 098	641 141	682 304	740 768	795 732	906 988	930 966	1 415 277

Note: Detailed metadata: <http://metalinks.oecd.org/naii/20170929/eba87>

- The central government debt assumption 2008 of 1.3 billion euro in 2008 is included in capital transfers.
- In 2010, the Irish government made massive capital transfers to Anglo Irish Bank, Irish Nationwide Building Society and EBS Building Society, which had a very big impact on government net lending and on total general government expenditure figures.

Source: Statistics Iceland via Eurostat.