

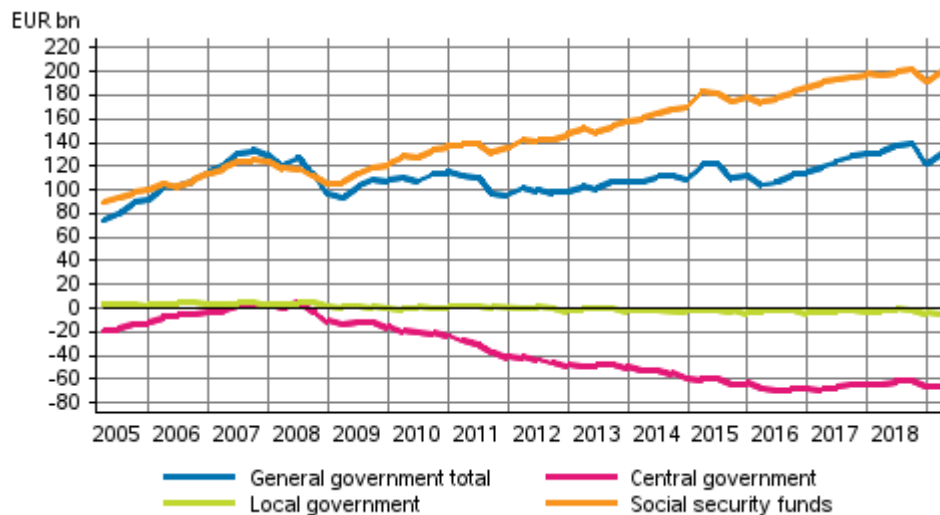
# General government financial accounts

2019, 1st quarter

## General government's net financial assets increased in the first quarter of 2019

At the end of the first quarter of 2019, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 132.1 billion. Net financial assets grew by EUR 9.8 billion from the previous quarter especially due to employment pension schemes' holding gains. The net financial assets of employment pension schemes increased in total by EUR 10.0 billion. The net financial assets of other social security funds went down by EUR 0.2 billion. The net financial assets of central and local government remained almost unchanged. These data derive from general government financial accounts compiled by Statistics Finland.

### General government's net financial assets



Central government's net financial assets grew by EUR 0.1 billion from the previous quarter's level being EUR -65.6 billion at the end of the quarter. Assets grew by EUR 6.3 billion as a result of holding gains from quoted shares and a rise in the deposit stock. Liabilities grew by EUR 6.2 billion mainly due to the rise in the stock of debt securities.

Local government's net financial assets remained unchanged at EUR 4.1 billion. Assets increased by EUR 0.7 billion and, at the same time, liabilities grew by EUR 0.7 billion. The liabilities stock of short-term and long-term loans was EUR 19.1 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 199.7 billion at the end of the quarter. Employment pension schemes' net financial assets grew by EUR 10.0 billion compared to the previous quarter. In the first quarter, holding gains were EUR 3.0 billion for quoted shares and EUR 6.5 billion for mutual fund shares. The net financial assets of other social security funds went down by EUR 0.2 billion, especially due to a drop in the deposit stock.

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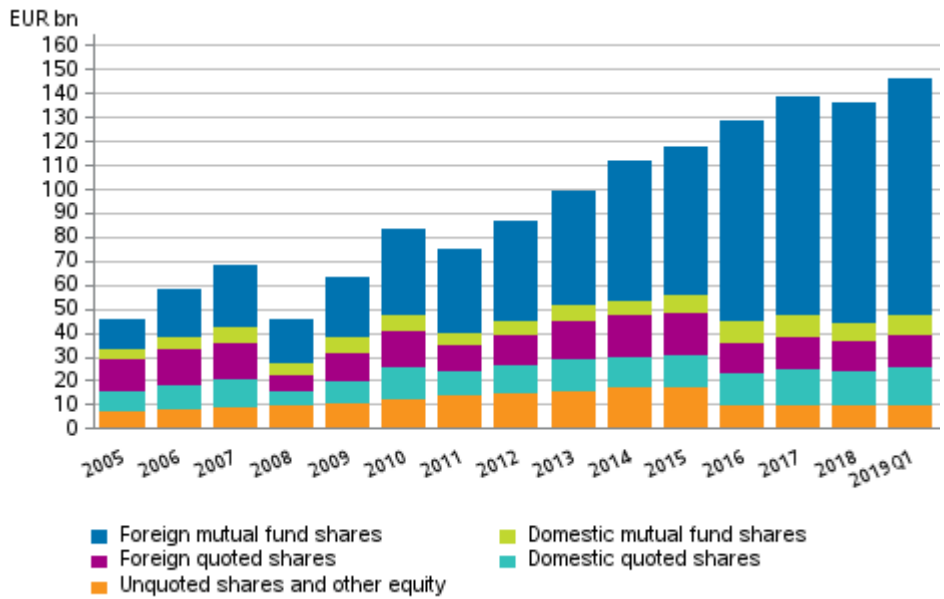
# Appendix tables

**Appendix table 1. General government financial assets, liabilities and net assets, EUR billion**

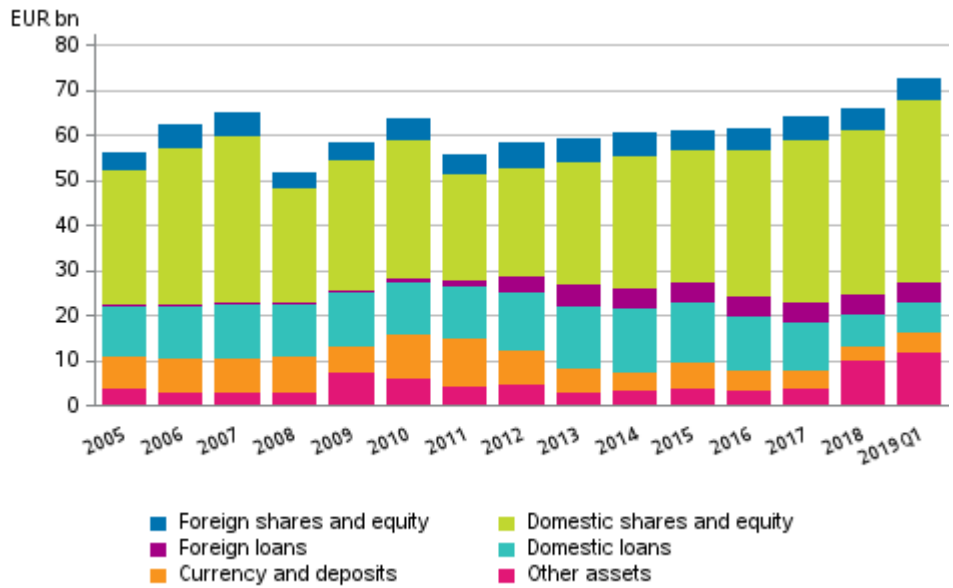
		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019/Q1
Assets	General government	228.1	217.9	234.8	247.5	263.8	273.9	283.4	302.3	295.2	312.2
	Central government	63.7	55.6	58.5	59.5	60.4	61.1	61.4	64.0	66.1	72.4
	Local government	22.4	23.8	23.5	24.3	26.1	26.8	27.4	28.6	29.5	30.1
	Social security funds	142.0	138.5	152.8	163.7	177.4	186.0	194.6	209.8	199.6	209.6
Liabilities	General government	112.5	121.9	136.1	141.0	154.2	162.2	168.3	171.1	172.8	180.1
	Central government	86.6	95.8	106.4	108.8	119.3	124.5	128.8	128.3	131.8	138.0
	Local government	21.4	22.8	24.9	26.8	28.5	30.3	31.1	31.1	33.6	34.3
	Social security funds	4.5	3.3	4.7	5.4	6.4	7.4	8.3	11.6	7.5	7.8
Net	General government	115.6	96.1	98.8	106.6	109.6	111.8	115.1	131.3	122.4	132.1
	Central government	-22.9	-40.2	-47.9	-49.3	-58.9	-63.4	-67.4	-64.4	-65.7	-65.6
	Local government	1.0	1.0	-1.4	-2.5	-2.4	-3.5	-3.7	-2.5	-4.1	-4.1
	Social security funds	137.4	135.2	148.1	158.4	170.9	178.6	186.2	198.2	192.1	201.9

# Appendix figures

**Appendix figure 1. Shares and other equity held by employment pension schemes**



**Appendix figure 2. Financial assets of central government**



# Revisions in these statistics

## Revisions to the sectors' net financial assets from the first publication, EUR million

		Latest release 28.6.2019	1st release	Revision
S13 General government	2018Q2	137 837	137 683	154
	2018Q3	139 624	140 402	-778
	2018Q4	122 380	122 457	-77
S1311 Central government	2018Q2	-61 345	-61 830	485
	2018Q3	-60 873	-60 893	20
	2018Q4	-65 663	-65 707	44
S1313 Local government	2018Q2	-546	-220	-326
	2018Q3	-1 461	-685	-776
	2018Q4	-4 098	-3 896	-202
S1314 Social security funds	2018Q2	199 728	199 733	-5
	2018Q3	201 958	201 980	-22
	2018Q4	192 141	192 060	81

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Source: General government financial accounts, Statistics Finland