

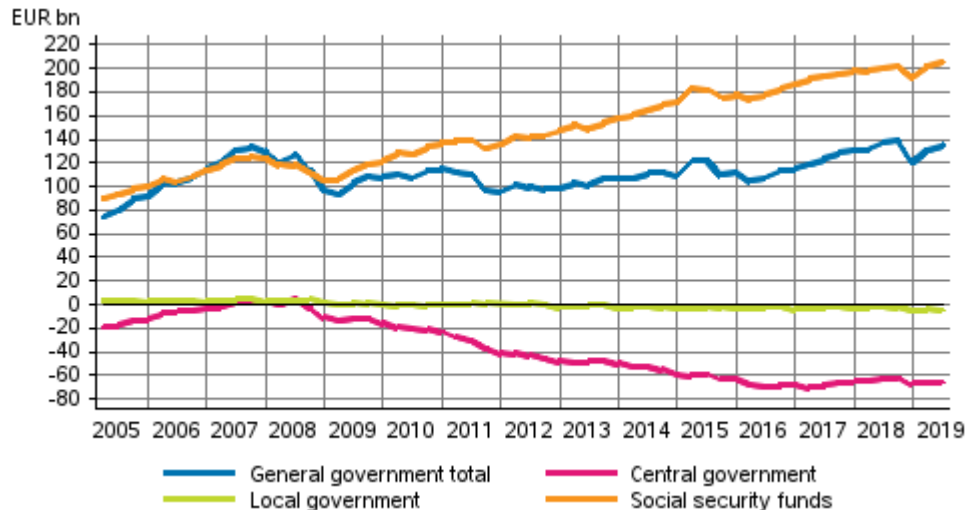
General government financial accounts

2019, 2nd quarter

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

At the end of the second quarter of 2019, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 135.7 billion. Net financial assets grew by EUR 4.4 billion from the previous quarter especially due to employment pension schemes' holding gains from mutual fund shares and positive net purchases of them. 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 1.3 billion from the previous quarter's level being EUR -65.5 billion at the end of the quarter. Assets grew by EUR 6.0 billion especially as a result of growth in the stock of transferable deposits. Liabilities grew by EUR 4.7 billion mainly due to the rise in the stock of short-term debt securities.

Local government's net financial assets fell to EUR -4.3 billion. Assets decreased by EUR 0.1 billion and, at the same time, liabilities grew by EUR 0.1 billion. The liabilities stock of short-term and long-term loans was EUR 19.4 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 203.3 billion at the end of the quarter. Employment pension schemes' net financial assets grew by EUR 3.5 billion compared to the previous quarter. In the second quarter, holding gains were EUR 1.6 billion for mutual fund shares and in addition, their net purchases were EUR 2.0 billion positive. The net financial assets of other social security funds went down by EUR 0.1 billion, especially due to a drop in the deposit stock.

Contents

Tables

Appendix tables

Appendix table 1. General government financial assets, liabilities and net assets, EUR billion.....	4
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Figures

Appendix figures

Appendix figure 1. Shares and other equity held by employment pension schemes.....	5
--	---

Appendix figure 2. Financial assets of central government.....	5
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Revisions in these statistics.....	6
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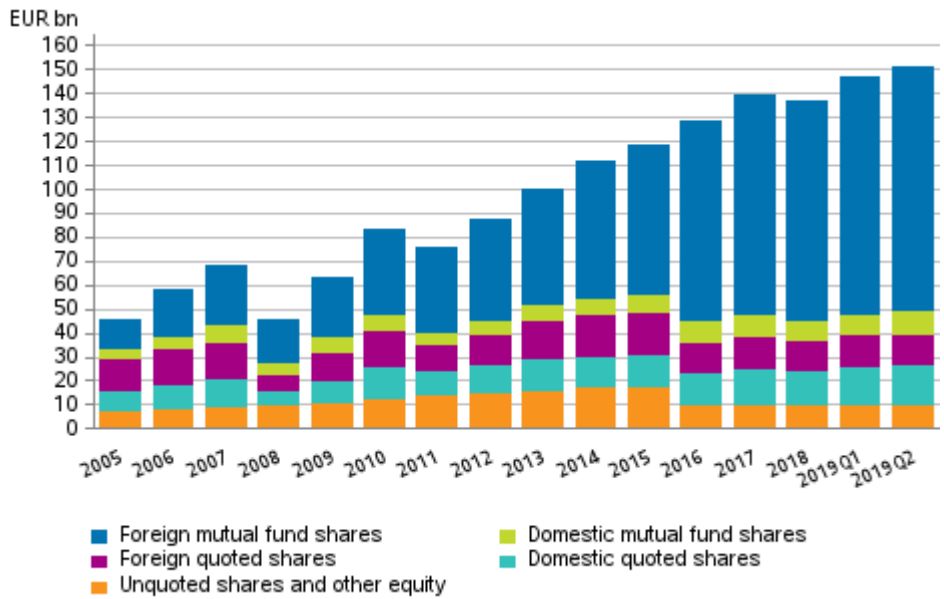
Appendix tables

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

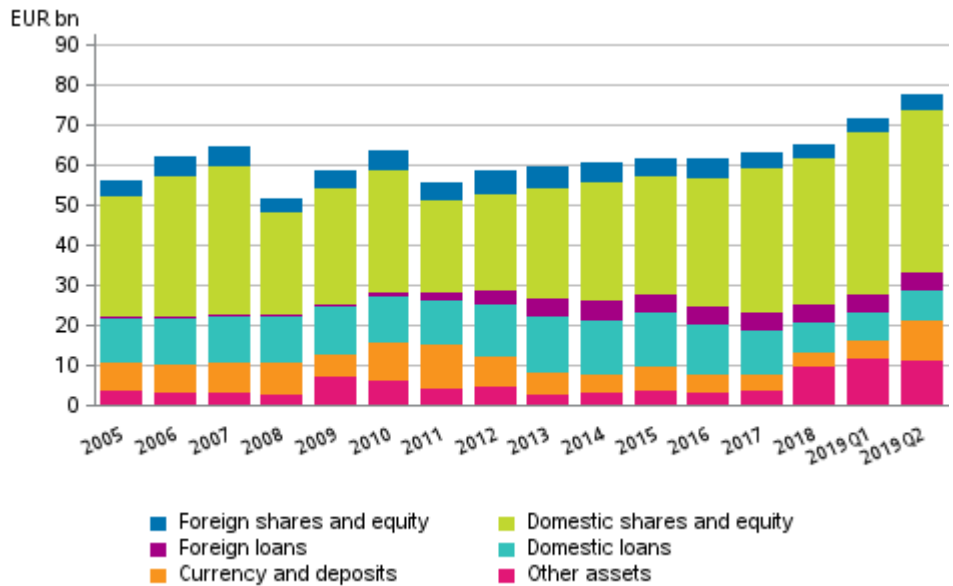
		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019/Q1	2019/Q2
Assets	General government	228.2	218.1	235.0	247.7	264.3	274.4	283.8	301.7	294.4	311.4	321.0
	Central government	63.8	55.7	58.6	59.6	60.6	61.5	61.8	63.3	65.2	71.5	77.5
	Local government	22.1	23.6	23.2	24.0	25.8	26.6	27.1	28.3	29.2	29.9	29.8
	Social security funds	142.2	138.8	153.1	164.1	177.8	186.3	194.9	210.1	200.0	209.9	213.7
Liabilities	General government	112.6	122.0	136.2	141.1	154.4	162.4	168.6	171.4	173.6	180.1	185.3
	Central government	86.7	95.8	106.5	108.9	119.4	124.6	129.0	128.6	132.2	138.3	143.1
	Local government	21.4	22.8	24.9	26.8	28.5	30.3	31.2	31.1	33.9	33.9	34.0
	Social security funds	4.5	3.3	4.7	5.4	6.5	7.5	8.4	11.7	7.5	7.8	8.2
Net	General government	115.6	96.1	98.8	106.6	109.9	112.0	115.3	130.3	120.8	131.3	135.7
	Central government	-22.8	-40.1	-47.9	-49.3	-58.8	-63.2	-67.2	-65.3	-67.0	-66.8	-65.5
	Local government	0.7	0.8	-1.7	-2.8	-2.7	-3.7	-4.0	-2.9	-4.6	-4.0	-4.3
	Social security funds	137.7	135.5	148.4	158.7	171.4	178.9	186.5	198.5	192.4	202.1	205.5

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 27.9.2019	1st release	Revision
S13 General government	2018Q3	138 651	140 402	-1751
	2018Q4	120 844	122 457	-1 613
	2019Q1	131 276	132 148	-872
S1311 Central government	2018Q3	-61 799	-60 893	-906
	2018Q4	-66 959	-65 707	-1 252
	2019Q1	-66 810	-65 594	-1 216
S1313 Local government	2018Q3	-1762	-685	-1 077
	2018Q4	-4 640	-3 896	-744
	2019Q1	-4 012	-4 126	114
S1314 Social security funds	2018Q3	202 212	201 980	-232
	2018Q4	192 443	192 060	383
	2019Q1	202 098	201 868	230

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Source: General government financial accounts, Statistics Finland