

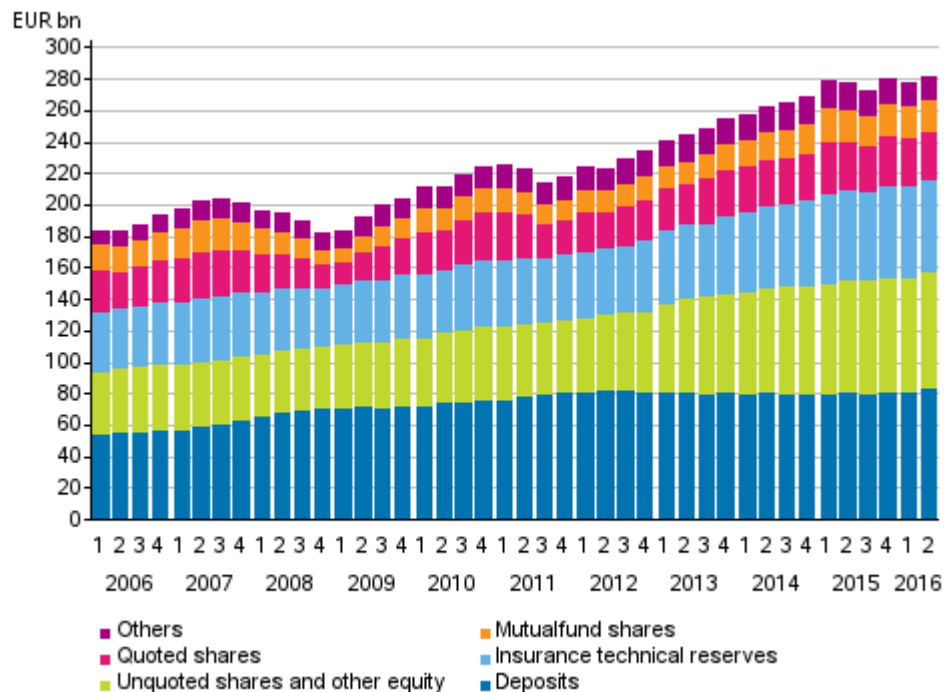
Financial accounts

2016, 2nd quarter

Households' net financial assets increased in the second quarter of 2016

Households' financial assets grew by EUR 3.7 billion during the second quarter of 2016 amounting to EUR 282.0 billion. In turn, households' debts increased by EUR 1.6 billion during the second quarter of 2016 rising to EUR 149.5 billion. As a result of these changes, households' net financial assets increased by EUR 2.2 billion to EUR 132.5 billion. Net financial assets refer to the difference between financial assets and liabilities. These data derive from Statistics Finland's financial accounts statistics.

Households' financial assets



A majority of the total increase in households' financial assets, EUR two billion, is explained by holding gains received by households from shares and other investments.

Households' net investments increased by EUR 1.8 billion during the second quarter of 2016. More funds flowed especially to deposits, altogether EUR 2.4 billion. Measured in net, slightly more funds were also invested in equity funds. Net investments in debt securities and quoted shares decreased.

Households' loan debts increased by EUR 1.4 billion during the second quarter of 2016 rising to EUR 139.6 billion. Households' indebtedness ratio increased by 1.2 percentage points from the previous quarter to 125.6 per cent. Households' indebtedness ratio is calculated as the ratio of their loan debts at the end of a quarter to their total disposable income during the preceding four quarters.

Non-financial corporations' debt financing declined by EUR 5.5 billion during the second quarter of 2016 falling to EUR 221.5 billion. Debts in the form of debt securities remained unchanged at EUR 33.0 billion, so the entire change was caused by a decrease in loan debts. The new level of loan debts is EUR 188.5 billion. Debt financing refers to the total of loan debts and financing in the form of debt securities.

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Appendix tables

Appendix table 1. Financial liabilities of Non-financial corporations, excl. housing corporations, million EUR

	2014/II	2014/III	2014/IV	2015/I	2015/II	2015/III	2015/IV	2016/I	2016/II
Liabilities total	560 203	571 056	585 616	605 948	597 390	588 622	607 063	608 444	605 611
Money market instruments	6 238	5 692	4 458	4 354	4 564	4 160	3 876	4 549	4 536
Bonds	28 098	27 474	27 518	27 711	27 575	28 074	28 423	28 414	28 423
Loans	179 060	180 818	182 849	187 464	189 672	191 884	194 094	193 960	188 498
Quoted shares	133 785	135 299	135 836	155 919	142 323	126 789	150 065	150 725	151 822
Unquoted shares and other equities	155 829	165 189	175 109	170 656	170 749	175 291	172 366	171 521	169 965
Derivative instruments	3 816	3 545	4 735	4 793	4 090	4 027	3 416	3 841	4 342
Other accounts receivable and payable	53 377	53 039	55 111	55 051	58 417	58 397	54 823	55 434	58 025
Net financial assets	-238 329	-243 631	-239 681	-263 367	-256 864	-240 402	-252 862	-237 289	-242 555

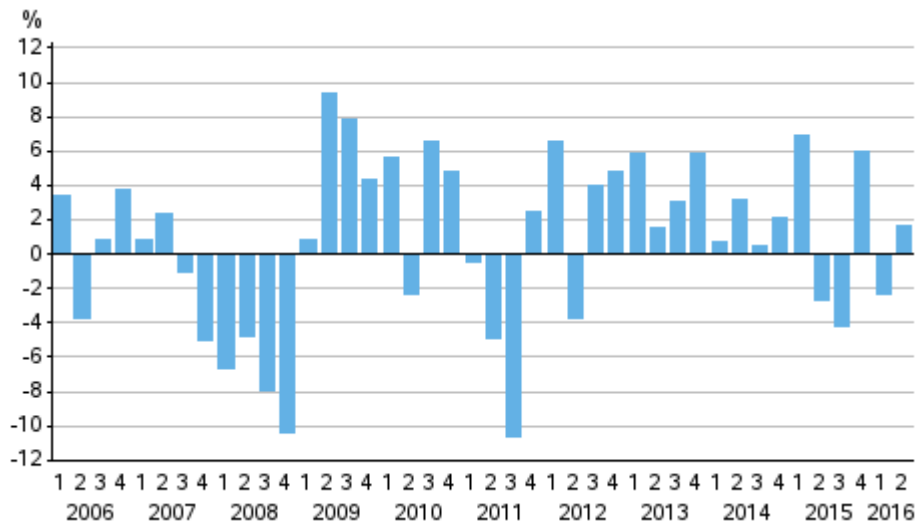
Appendix table 2. Households' indebtedness ratio

Year/Quarter	Disposable income (sum of four preceding quarters), EUR mil.	Loan debts, EUR mil.	Of which housing company loans, EUR mil.	Indebtedness ratio, %
2006/I	80 228	76 118	5 417	94,9
2006/II	80 294	79 080	5 704	98,5
2006/III	81 017	81 454	5 868	100,5
2006/IV	81 983	84 008	6 042	102,5
2007/I	82 311	85 744	6 114	104,2
2007/II	84 184	88 446	6 172	105,1
2007/III	85 292	91 218	6 432	106,9
2007/IV	86 599	93 210	6 682	107,6
2008/I	87 515	94 962	6 649	108,5
2008/II	89 224	97 432	6 529	109,2
2008/III	90 124	99 409	6 730	110,3
2008/IV	91 415	100 057	6 778	109,5
2009/I	92 611	100 707	6 732	108,7
2009/II	92 836	102 199	6 580	110,1
2009/III	93 787	103 841	6 881	110,7
2009/IV	94 276	105 399	7 088	111,8
2010/I	95 259	106 711	7 282	112,0
2010/II	96 161	108 862	7 462	113,2
2010/III	96 996	110 548	7 613	114,0
2010/IV	98 392	112 021	7 746	113,9
2011/I	99 380	113 015	7 925	113,7
2011/II	100 957	115 008	8 045	113,9
2011/III	101 861	116 819	8 153	114,7
2011/IV	102 802	118 264	8 393	115,0
2012/I	103 302	119 439	8 661	115,6
2012/II	104 089	121 737	9 053	117,0
2012/III	104 943	123 535	9 364	117,7
2012/IV	105 465	124 520	9 536	118,1
2013/I	106 307	125 336	9 969	117,9

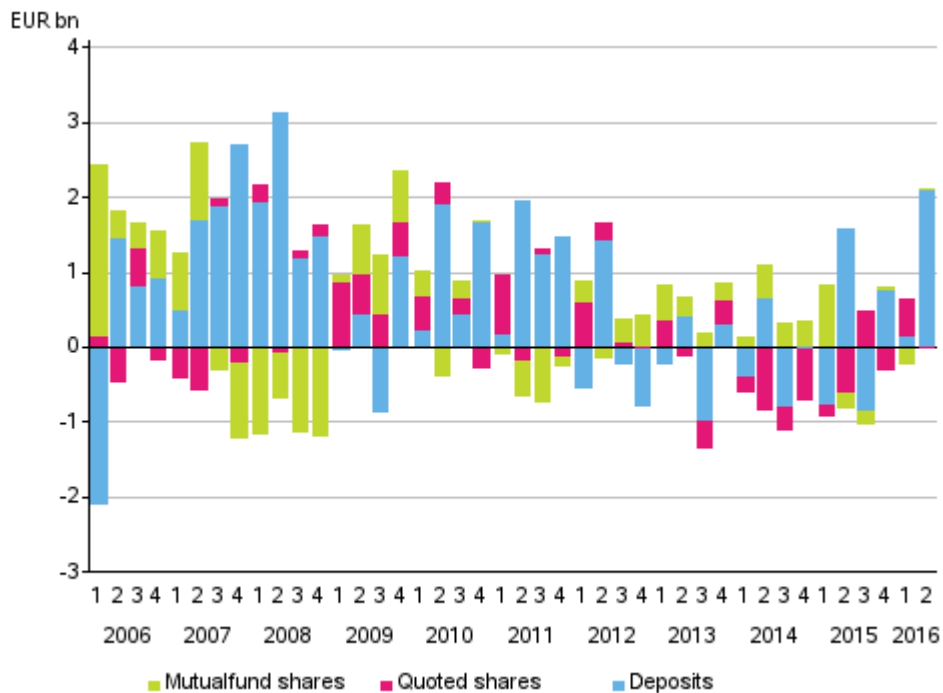
Year/Quarter	Disposable income (sum of four preceding quarters), EUR mil.	Loan debts, EUR mil.	Of which housing company loans, EUR mil.	Indebtedness ratio, %
2013/II	106 962	126 147	10 471	117,9
2013/III	107 678	127 207	10 910	118,1
2013/IV	108 412	127 758	11 058	117,8
2014/I	108 341	128 829	11 389	118,9
2014/II	108 380	130 156	11 821	120,1
2014/III	108 586	131 591	12 376	121,2
2014/IV	108 994	132 422	12 950	121,5
2015/I	109 578	133 415	13 598	121,8
2015/II	110 015	135 151	14 092	122,8
2015/III	110 386	136 655	14 683	123,8
2015/IV	110 526	137 689	15 020	124,6
2016/I	111 062	138 197	15 219	124,4
2016/II	111 153	139 573	15 024	125,6

Appendix figures

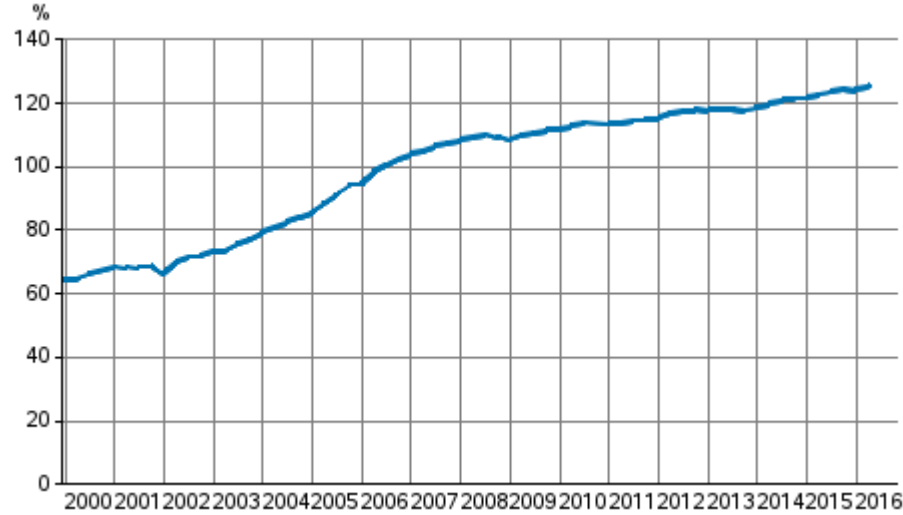
Appendix figure 1. Change from the previous quarter in households' net financial assets



Appendix figure 2. Households' net acquisitions of deposits, quoted shares and mutual fund shares



Appendix figure 3. Households' indebtedness ratio



Revisions in these statistics

Revisions to the sectors' financial assets from the first publication, EUR mil.

		Latest release 30.9.2016	1st release	Revision
S11 Non-financial corporations	2015Q3	347 755	344 588	3 167
	2015Q4	353 768	348 979	4 789
	2016Q1	370 957	360 783	10 174
S12 Financial and insurance corporations	2015Q3	885 713	885 732	-19
	2015Q4	842 452	841 516	936
	2016Q1	917 203	917 966	-763
S13 General government	2015Q3	266 701	264 624	2 077
	2015Q4	274 006	273 401	605
	2016Q1	273 310	276 665	-3 355
S14 Households	2015Q3	272 627	266 978	5 649
	2015Q4	280 817	275 059	5 758
	2016Q1	278 217	278 311	-94
S15 Non-profit institutions serving households	2015Q3	18 657	18 575	82
	2015Q4	19 715	19 616	99
	2016Q1	19 335	19 367	-32
S2 Rest of the world	2015Q3	745 134	729 428	15 706
	2015Q4	714 608	707 881	6 727
	2016Q1	755 410	758 900	-3 490

Revisions to the sectors' debts from the first publication, EUR mil.

		Latest release 30.9.2016	1st release	Revision
S11 Non-financial corporations	2015Q3	604 849	587 630	17 219
	2015Q4	623 323	612 547	10 776
	2016Q1	624 538	630 234	-5 696
S12 Financial and insurance corporations	2015Q3	883 383	880 182	3 201
	2015Q4	841 521	838 441	3 080
	2016Q1	912 459	914 931	-2 472
S13 General government	2015Q3	155 848	154 122	1 726
	2015Q4	160 976	159 004	1 972
	2016Q1	166 484	166 592	-108
S14 Households	2015Q3	146 740	146 130	610
	2015Q4	147 361	147 402	-41
	2016Q1	147 917	148 085	-168
S15 Non-profit institutions serving households	2015Q3	2 240	2 240	0
	2015Q4	2 297	2 297	0
	2016Q1	2 301	2 301	0
S2 Rest of the world	2015Q3	743 527	739 621	3 906
	2015Q4	709 888	706 761	3 127
	2016Q1	760 733	749 849	10 884

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Source: Financial accounts, Statistics Finland