

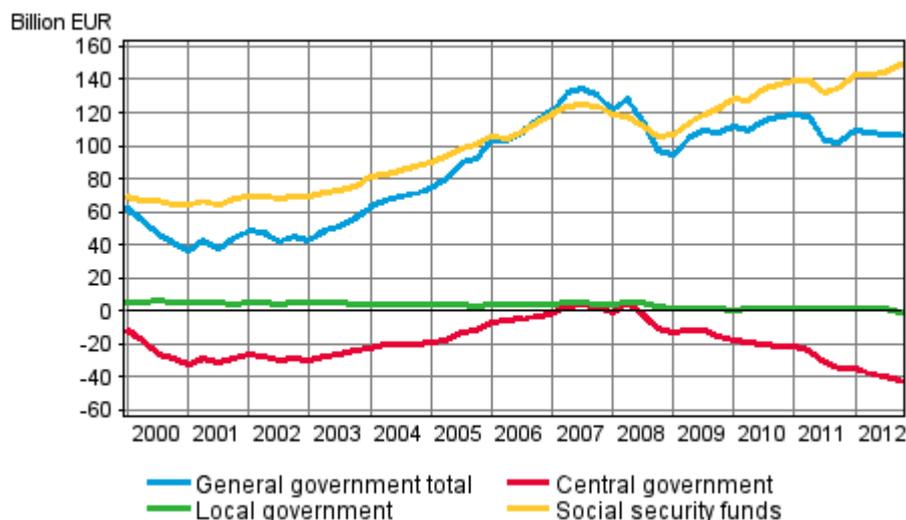
General government financial accounts

2012, 4th quarter

Central government net financial assets decreased further in the last quarter of 2012

Central government's net financial assets, or the difference between financial assets and liabilities, decreased by EUR 2.3 billion during the last quarter of 2012. During 2012, central government's net financial assets decreased by a total of EUR 8.1 billion. However, general government's net financial assets increased during 2012 by EUR 3.8 billion mainly as a result of growth in the financial assets of employment pension schemes. These data derive from general government financial accounts compiled by Statistics Finland.

General government net financial assets



The decrease in central government's net financial assets seen in 2012 is mainly explained by growth in the bond stock. Central government's financial assets that have remained relatively stable, grew mainly due to an increase in loan receivables. Central government's financial assets stood at EUR -42.3 billion at the end of 2012.

The investment behaviour of employment pension schemes continued as very similar to what was seen in the earlier quarters of 2012. Employment pension schemes reduced their holdings of money market instruments and quoted shares, and increased their holdings of mutual fund shares in particular. Net financial assets of employment pension schemes and other social security funds increased by EUR 14.0 billion in 2012 amounting to EUR 149.2 billion at the end of the year. Employment pension schemes collected a total of EUR 7.0 billion in holding gains from quoted shares and mutual fund shares during 2012.

Local government's net financial assets grew from EUR 22.3 billion to EUR 24.1 billion during 2012. While the financial assets of local government remained almost unchanged, the net financial assets turned negative and stood at EUR -0.6 billion at year end.

The financial accounts statistics for 2012, based on more exhaustive background data including general government data will be published on 11 July 2013.

Contents

Tables

Appendix tables

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

Appendix tables

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

		2005	2006	2007	2008	2009	2010	2011	2012/Q1	2012/Q2	2012/Q3	2012/Q4
Assets	General government	177.3	198.5	213.2	180.7	205.6	228.5	221.6	229.8	235.4	232.9	237.7
	Central government	56.3	62.2	64.9	51.8	58.5	64.3	59.4	59.4	63.4	60.1	62.1
	Local government	18.7	20.1	20.9	20.9	20.7	22.3	23.7	23.6	24.7	24.2	23.5
	Social security funds	102.3	116.2	127.4	108.0	126.4	142.0	138.5	146.9	147.3	148.7	152.1
Liabilities	General government	85.0	83.4	82.8	83.6	97.3	111.3	119.2	120.4	128.0	126.8	131.5
	Central government	68.1	65.2	62.1	62.5	73.5	85.8	93.7	94.3	101.1	100.0	104.4
	Local government	15.3	16.2	17.4	18.3	19.6	21.0	22.3	22.4	22.7	22.8	24.1
	Social security funds	1.6	1.9	3.4	2.7	4.2	4.5	3.3	3.6	4.2	3.9	2.9
Net	General government	92.2	115.1	130.4	97.1	108.3	117.2	102.4	109.4	107.4	106.2	106.2
	Central government	-11.8	-3.0	2.8	-10.8	-15.0	-21.6	-34.2	-35.0	-37.7	-40.0	-42.3
	Local government	3.4	3.8	3.5	2.6	1.1	1.3	1.4	1.2	2.0	1.4	-0.6
	Social security funds	100.7	114.3	124.1	105.3	122.2	137.5	135.2	143.2	143.1	144.7	149.2

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Government Finance 2013

Inquiries

Martti Pykäri 09 1734 3382

Timo Ristimäki 09 1734 2324

Director in charge:

Leena Storgårds

rahoitus.tilinpito@stat.fi

www.stat.fi

Source: General government financial accounts, Statistics Finland