

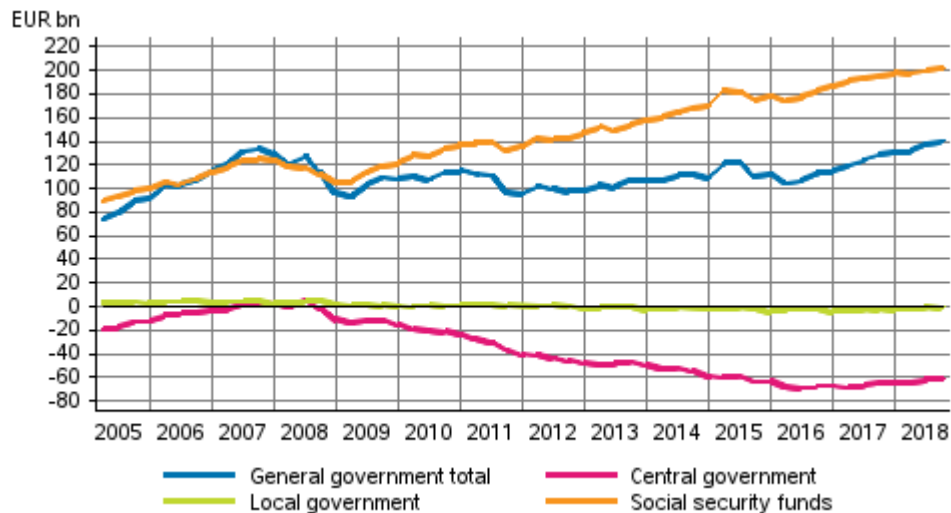
General government financial accounts

2018, 3rd quarter

General government net financial assets increased in the third quarter of 2018

At the end of the third quarter of 2018, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 140.4 billion. Net financial assets went up by EUR 2.3 billion from the previous quarter, driven by employment pension schemes and central government. The net financial assets of employment pension schemes grew in total by EUR 2.3 billion and the net financial assets of central government by EUR 0.5 billion. 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 0.5 billion from the previous quarter's level, being EUR -60.9 billion at the end of the quarter. Both central government assets and liabilities contracted during the quarter. Assets decreased by EUR 2.2 billion mainly as the stock of long-term loans declined. Liabilities contracted by EUR 2.7 billion particularly due to the fall in the stock of debt securities. A transition from long-term debt securities to short-term debt securities is visible in the stock of debt securities.

Local government's net financial assets fell by EUR 0.4 billion. Assets contracted by EUR 1.1 billion and at the same time liabilities decreased by EUR 0.8 billion. Assets went down due to the fall in the deposit

stock and the other assets item. The fall in the stock of liabilities was caused by the contraction in other liabilities. The stock of long-term loans was EUR 16.4 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 200.0 billion at the end of the quarter. Employment pension schemes received EUR 1.5 billion in holding gains from investments in shares and EUR 0.8 billion from quoted shares. The combined acquisitions of shares and mutual fund shares on net remained at EUR 0.1 billion. The deposit stock grew by EUR 0.9 billion and the stock of debt securities decreased by EUR 0.7 billion. The net financial assets of other social security funds decreased by EUR 0.1 billion and were EUR 2.0 billion at the end of the quarter. The fall in assets was due to the contraction of the deposit stock.

Contents

Tables

Appendix tables

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

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
--	---

Revisions in these statistics.....	6
------------------------------------	---

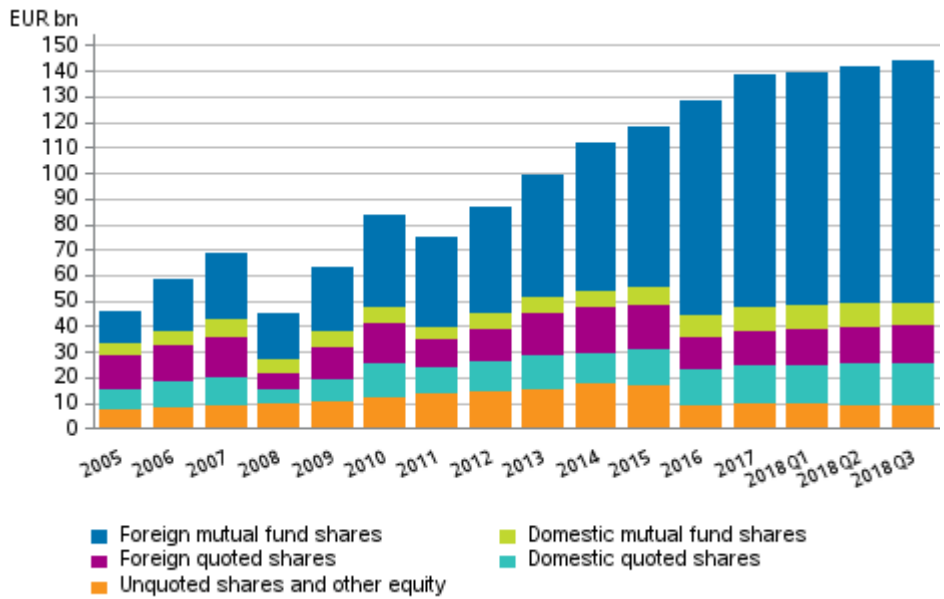
Appendix tables

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

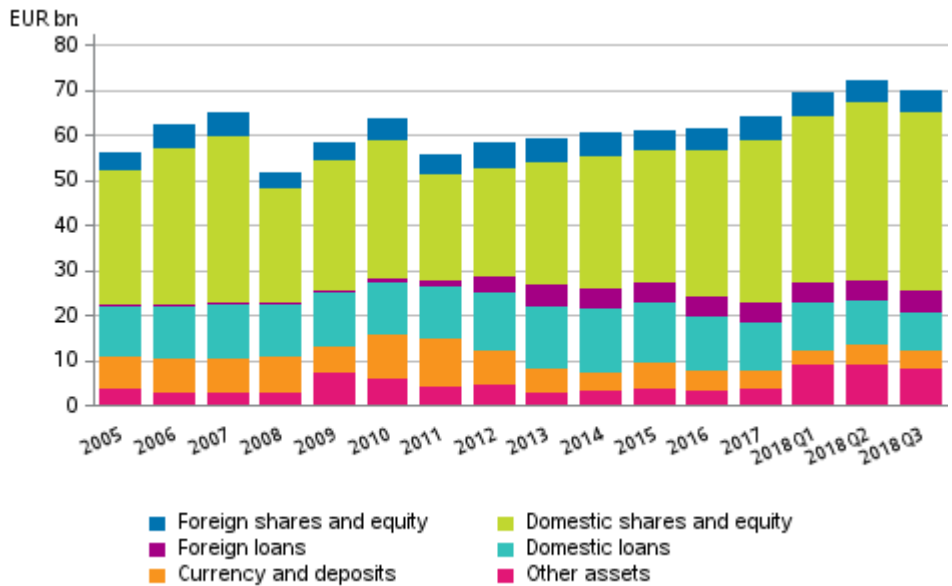
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018/Q1	2018/Q2	2018/Q3
Assets	General government	205.7	228.1	217.9	234.8	247.5	263.8	273.9	283.5	302.2	304.2	311.6	310.5
	Central government	58.5	63.7	55.6	58.5	59.5	60.4	61.1	61.4	64.0	69.4	72.3	70.0
	Local government	20.8	22.4	23.8	23.5	24.3	26.1	26.8	27.5	28.4	29.1	30.6	29.5
	Social security funds	126.4	142.0	138.5	152.8	163.7	177.4	186.0	194.6	209.9	205.7	208.7	211.0
Liabilities	General government	97.7	112.5	121.9	136.1	141.0	154.2	162.2	168.3	171.1	171.7	173.5	170.1
	Central government	73.6	86.6	95.8	106.4	108.8	119.3	124.5	128.8	128.3	133.4	133.6	130.9
	Local government	19.9	21.4	22.8	24.9	26.8	28.5	30.3	31.1	31.1	30.4	30.9	30.2
	Social security funds	4.2	4.5	3.3	4.7	5.4	6.4	7.4	8.3	11.6	8.0	8.9	9.0
Net	General government	108.0	115.6	96.1	98.8	106.6	109.6	111.8	115.2	131.2	132.5	138.1	140.4
	Central government	-15.1	-22.9	-40.2	-47.9	-49.3	-58.9	-63.4	-67.4	-64.3	-64.0	-61.3	-60.9
	Local government	0.9	1.0	1.0	-1.4	-2.5	-2.4	-3.5	-3.6	-2.8	-1.2	-0.3	-0.7
	Social security funds	122.2	137.4	135.2	148.1	158.4	170.9	178.6	186.2	198.2	197.7	199.7	202.0

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 21.12.2018	1st release	Revision
S13 General government	2017Q4	131 150	130 922	228
	2018Q1	132 529	132 832	-303
	2018Q2	138 081	137 683	398
S1311 Central government	2017Q4	-64 328	-64 154	-174
	2018Q1	-63 981	-63 543	-438
	2018Q2	-61 348	-61 830	482
S1313 Local government	2017Q4	-2 760	-3 056	296
	2018Q1	-1 223	-1 104	-119
	2018Q2	-303	-220	-83
S1314 Social security funds	2017Q4	198 238	198 132	106
	2018Q1	197 733	197 479	254
	2018Q2	199 732	199 733	-1

Inquiries

Aaro Hottinen 029 551 3231

Henna Laasonen 029 551 3303

Director in charge:

Ville Vertanen

rahoitus.tilinpito@stat.fi

www.stat.fi

Source: General government financial accounts, Statistics Finland