

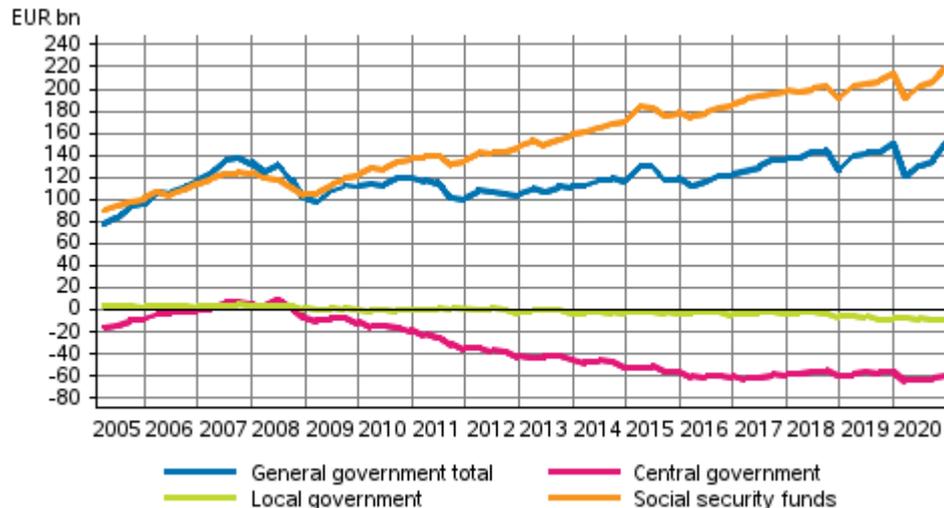
General government financial accounts

2020, 4th quarter

General government's net financial assets increased in the last quarter of 2020

At the end of the last quarter of 2020, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 152.3 billion. Net financial assets went up by EUR 16.0 billion from the previous quarter. The growth was mainly due to holding gains of central government and employment pension schemes. 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 2.1 billion from the previous quarter and stood at EUR -60.1 billion at the end of the quarter. Assets grew in total by EUR 6.6 billion. Holding gains from quoted shares amounted to EUR 6.9 billion in total. The stock of transferable deposits decreased in total by EUR 1.0 billion. Liabilities grew by EUR 4.4 billion mainly due to a growth in the stock of debt securities.

The local government's net financial assets grew by EUR 0.8 billion, being EUR -7.9 billion at the end of the quarter. Assets grew by EUR 2.5 billion and at the same time liabilities increased by EUR 1.6 billion. The liabilities stock of short-term and long-term loans was EUR 23.8 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 218.2 billion at the end of the quarter. Employment pension schemes' net financial assets increased by EUR 13.1 billion in total compared to the previous quarter. Holding gains from shares and mutual fund shares amounted to EUR 10.8 billion and employment pension schemes increased them by EUR 2.2 billion on net. The stock of transferable deposits decreased by EUR 1.1 billion from the previous quarter.

Other social security funds' assets and liabilities remained almost on level with the previous quarter.

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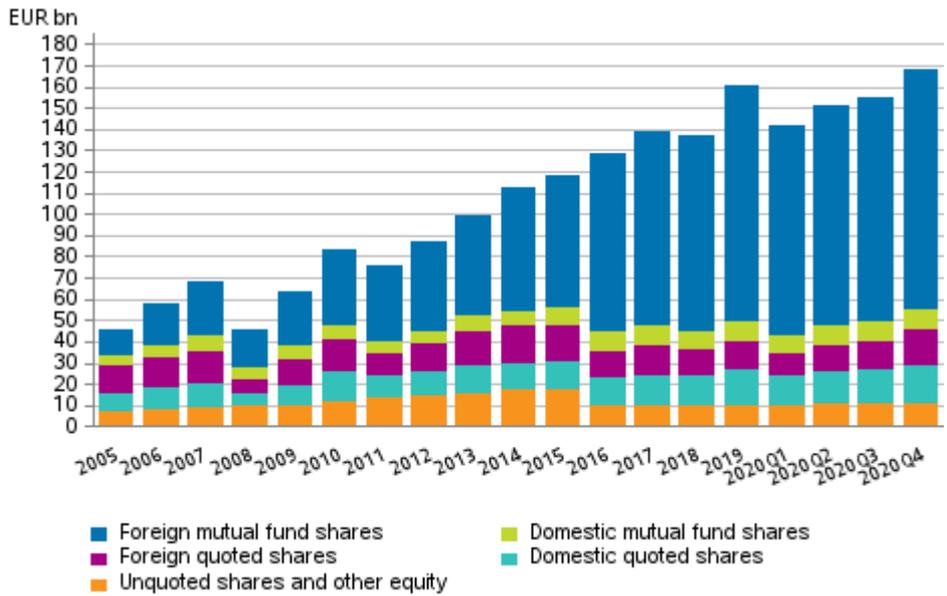
Appendix tables

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

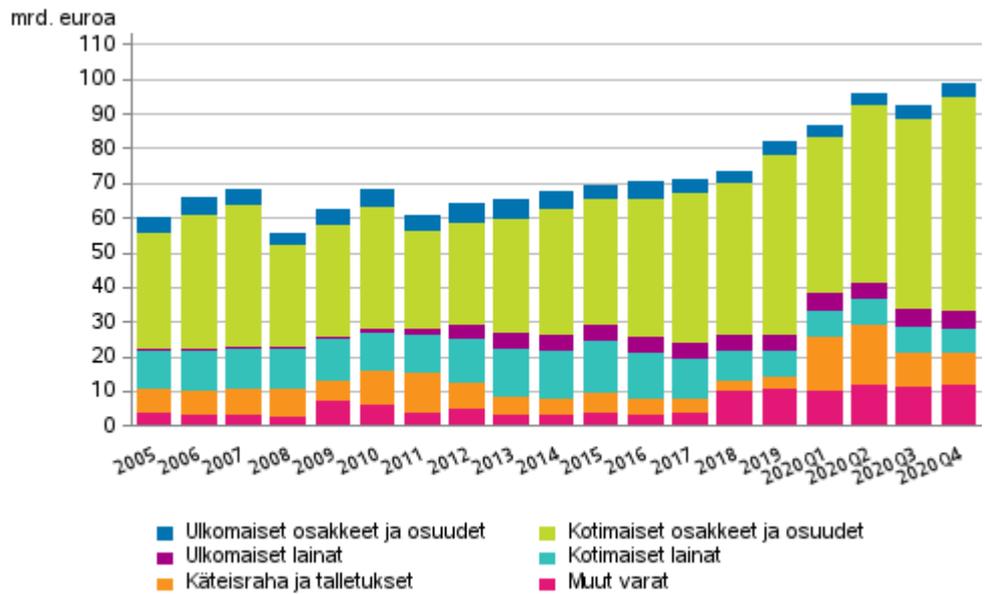
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020/Q1	2020/Q2	2020/Q3	2020/Q4
Assets	General government	223.1	240.5	253.1	271.2	282.5	292.5	309.5	302.7	331.7	317.3	338.6	339.0	360.7
	Central government	60.7	64.1	65.1	67.6	69.6	70.5	70.9	73.3	81.8	86.9	96.0	92.2	98.8
	Local government	23.6	23.2	24.0	25.8	26.6	27.1	28.3	29.2	30.6	30.8	31.9	30.8	33.3
	Social security funds	138.8	153.1	164.1	177.8	186.3	194.9	210.3	200.1	219.3	199.6	210.7	215.9	228.6
Liabilities	General government	122.0	136.2	141.1	154.4	163.6	169.7	172.4	175.6	181.0	196.5	207.6	202.6	208.4
	Central government	95.8	106.5	108.9	119.4	125.9	130.2	129.6	133.1	137.6	150.7	159.2	154.5	158.9
	Local government	22.8	24.9	26.8	28.5	30.3	31.2	31.1	35.0	38.4	38.6	39.9	39.6	41.2
	Social security funds	3.3	4.7	5.4	6.5	7.5	8.4	11.7	7.5	4.9	7.2	8.5	8.6	8.3
Net	General government	101.1	104.3	112.0	116.9	118.9	122.8	137.1	127.1	150.7	120.9	131.1	136.4	152.3
	Central government	-35.1	-42.4	-43.8	-51.8	-56.3	-59.7	-58.7	-59.7	-55.8	-63.8	-63.2	-62.2	-60.1
	Local government	0.8	-1.7	-2.8	-2.7	-3.7	-4.0	-2.9	-5.7	-7.8	-7.8	-8.0	-8.7	-7.9
	Social security funds	135.5	148.4	158.7	171.4	178.9	186.5	198.7	192.6	214.4	192.4	202.3	207.3	220.4

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 26.3.2021	1st release	Revision
S13 General government	2020Q1	120 859	122 369	-1 510
	2020Q2	131 052	132 229	-1 177
	2020Q3	136 388	136 836	-448
S1311 Central government	2020Q1	-63 781	-63 430	-351
	2020Q2	-63 190	-63 481	291
	2020Q3	-62 215	-62 939	724
S1313 Local government	2020Q1	-7 763	-6 800	-963
	2020Q2	-8 035	-7 106	-929
	2020Q3	-8 744	-7 726	-1 018
S1314 Social security funds	2020Q1	192 403	192 599	-196
	2020Q2	202 277	202 816	-539
	2020Q3	207 347	207 501	-154

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Source: General government financial accounts, Statistics Finland