

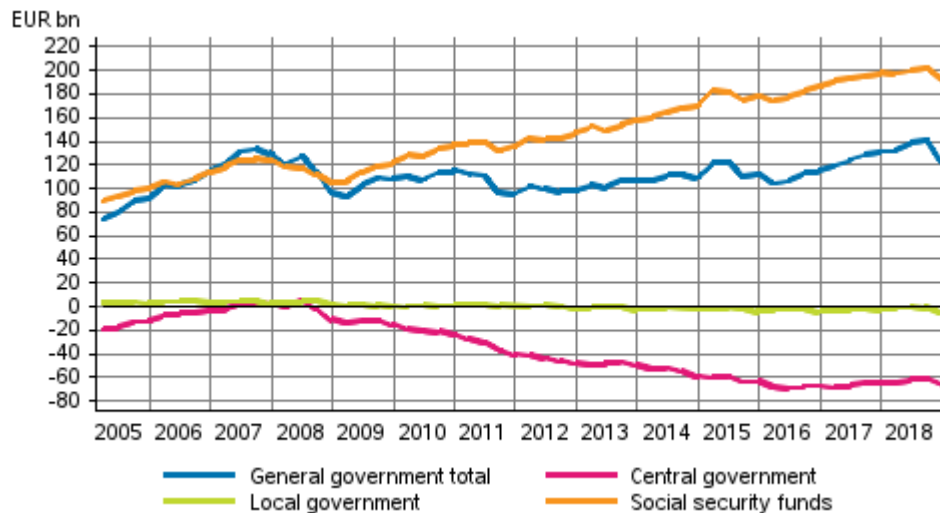
General government financial accounts

2018, 4th quarter

General government's net financial assets decreased in the fourth quarter of 2018

At the end of the fourth quarter of 2018, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 122.5 billion. Net financial assets went down by EUR 18.2 billion from the previous quarter especially due to holding losses. The net financial assets of employment pension schemes went down in total by EUR 10.3 billion and the net financial assets of central government by EUR 4.8 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 decreased by EUR 4.8 billion from the previous quarter's level being EUR -65.7 billion at the end of the quarter. Assets decreased by EUR 3.9 billion as quoted shares and the stock of long-term loans declined.

Local government's net financial assets fell by EUR 3.4 billion during the quarter. Assets contracted by EUR 0.6 billion and at the same time liabilities grew by EUR 2.8 billion. The liabilities stock of short-term and long-term loans was EUR 17.8 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 189.7 billion at the end of the quarter. Employment pension schemes' net financial assets fell by EUR 10.3 billion compared to the previous quarter. In the last quarter, holding losses were EUR 4.5 billion for quoted shares and EUR 5.1 billion for mutual fund shares.

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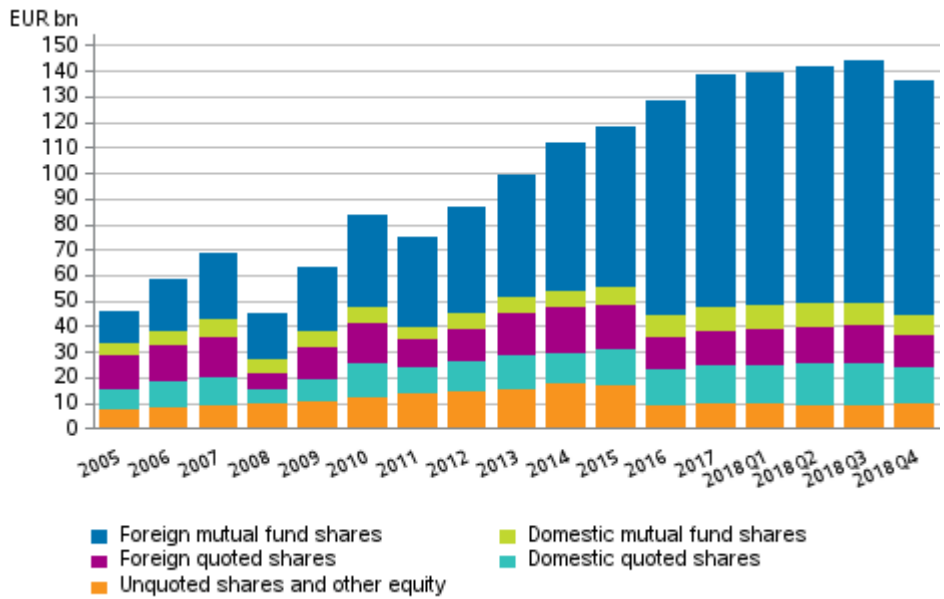
Appendix tables

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

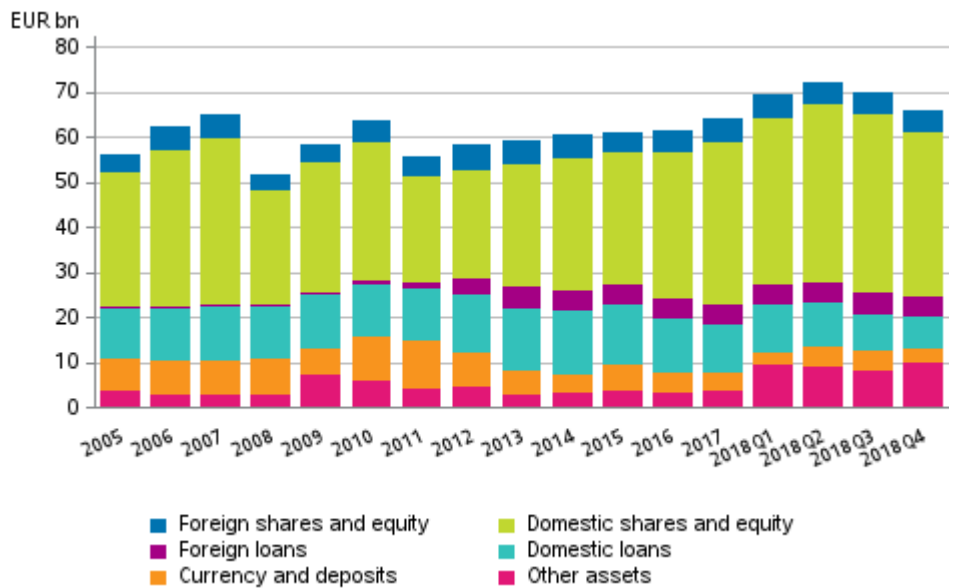
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018/Q1	2018/Q2	2018/Q3	2018/Q4
Assets	General government	205.7	228.1	217.9	234.8	247.5	263.8	273.9	283.4	302.4	304.5	311.9	310.8	294.9
	Central government	58.5	63.7	55.6	58.5	59.5	60.4	61.1	61.4	64.0	69.4	72.3	70.0	66.1
	Local government	20.8	22.4	23.8	23.5	24.3	26.1	26.8	27.4	28.6	29.4	30.9	29.8	29.2
	Social security funds	126.4	142.0	138.5	152.8	163.7	177.4	186.0	194.6	209.8	205.7	208.7	211.0	199.5
Liabilities	General government	97.7	112.5	121.9	136.1	141.0	154.2	162.2	168.3	171.1	171.7	173.4	170.2	172.4
	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	131.8
	Local government	19.9	21.4	22.8	24.9	26.8	28.5	30.3	31.1	31.1	30.3	30.9	30.3	33.1
	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	7.4
Net	General government	108.0	115.6	96.1	98.8	106.6	109.6	111.8	115.1	131.3	132.9	138.5	140.6	122.5
	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	-65.7
	Local government	0.9	1.0	1.0	-1.4	-2.5	-2.4	-3.5	-3.7	-2.5	-0.9	0.1	-0.5	-3.9
	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	192.1

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 28.3.2019	1st release	Revision
S13 General government	2018Q1	132 856	132 832	24
	2018Q2	138 469	137 683	786
	2018Q3	140 639	140 402	237
S1311 Central government	2018Q1	-63 978	-63 543	-435
	2018Q2	-61 344	-61 830	486
	2018Q3	-60 872	-60 893	21
S1313 Local government	2018Q1	-901	-1 104	203
	2018Q2	80	-220	300
	2018Q3	-468	-685	217
S1314 Social security funds	2018Q1	197 735	197 479	256
	2018Q2	199 733	199 733	0
	2018Q3	201 979	201 980	-1

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Source: General government financial accounts, Statistics Finland