

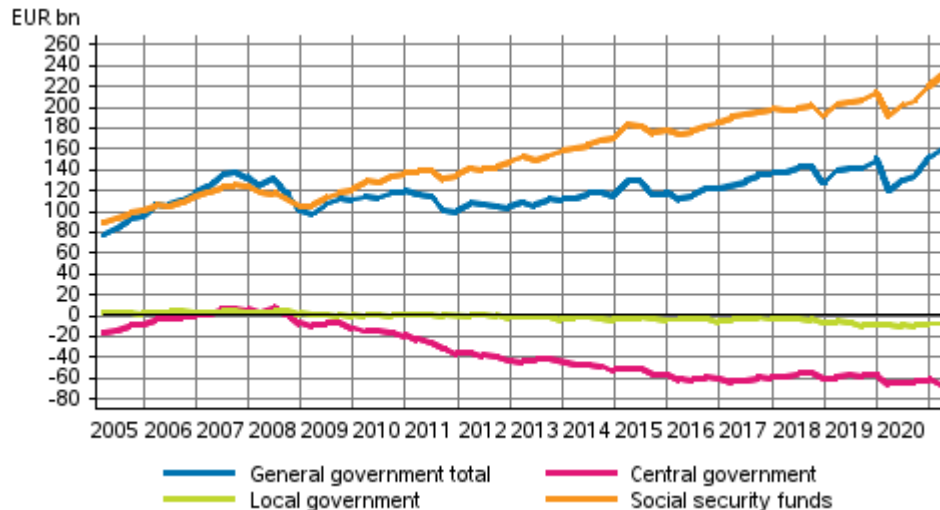
General government financial accounts

2021, 1st quarter

General government's net financial assets increased in the first quarter of 2021

At the end of the first quarter of 2021, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 160.1 billion. Net financial assets went up by EUR 7.9 billion from the previous quarter. The growth was mainly due to holding gains of 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 fell by EUR 4.5 billion from the previous quarter and stood at EUR -65.1 billion at the end of the quarter. Assets decreased in total by EUR 3.0 billion. Holding losses from quoted shares amounted to EUR 2.4 billion in total. The stock of transferable deposits grew by EUR 1.5 billion. Liabilities grew in total by EUR 1.5 billion..

The local government's net financial assets grew by EUR 1.7 billion, being EUR -5.8 billion at the end of the quarter. Assets grew by EUR 0.5 billion and at the same time liabilities went down by EUR 1.2 billion. The liabilities stock of short-term and long-term loans was EUR 23.2 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 229.2 billion at the end of the quarter. Employment pension schemes' net financial assets increased by EUR 11.0 billion in total compared to the previous quarter. Holding gains from shares and mutual fund shares amounted to EUR 11.9 billion and employment pension schemes decreased them by EUR 0.8 billion on net. The stock of transferable deposits decreased by EUR 1.8 billion from the previous quarter. Employment pension schemes increased their debt securities receivable by EUR 1.3 billion during the quarter.

Other social security funds' net financial assets stood at EUR 1.8 billion at the end of the first quarter. Their assets decreased by EUR 0.1 billion and liabilities grew by EUR 0.2 billion from the previous quarter, when net financial assets weakened by a total of EUR 0.3 billion.

The responsibility for collecting quarterly data on the finances of municipalities and joint municipal authorities was transferred from Statistics Finland to the State Treasury in early 2021:

<http://www.stat.fi/uutinen/quarterly-local-government-finances-published-for-the-first-time-on-the-exploreadministrationfi-service>

The aim of the new data collection has been advanced automation. In addition, the collected data content is wider than before. Changes may initially have an effect on the quality and comparability of data concerning general government from the perspective of statistics.

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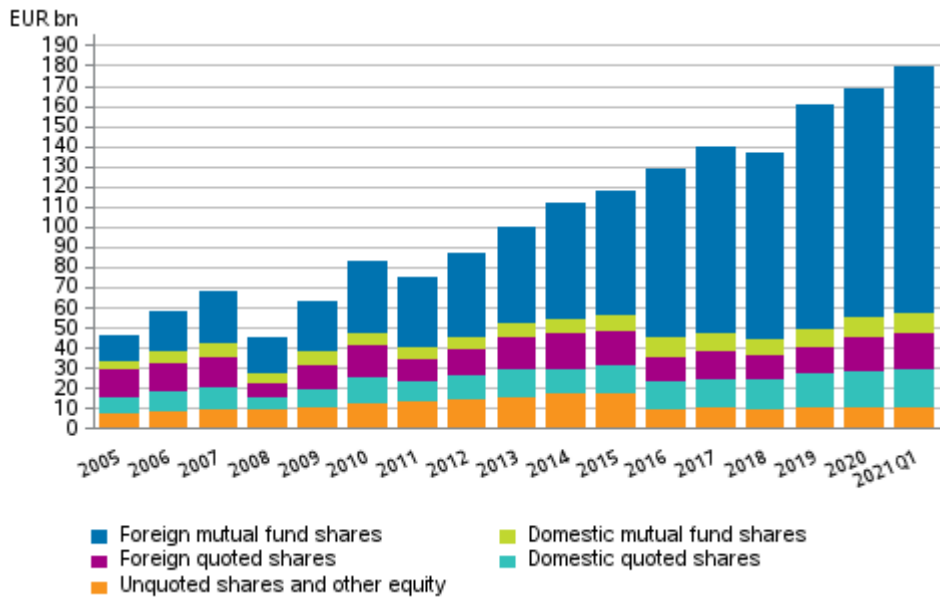
Appendix tables

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

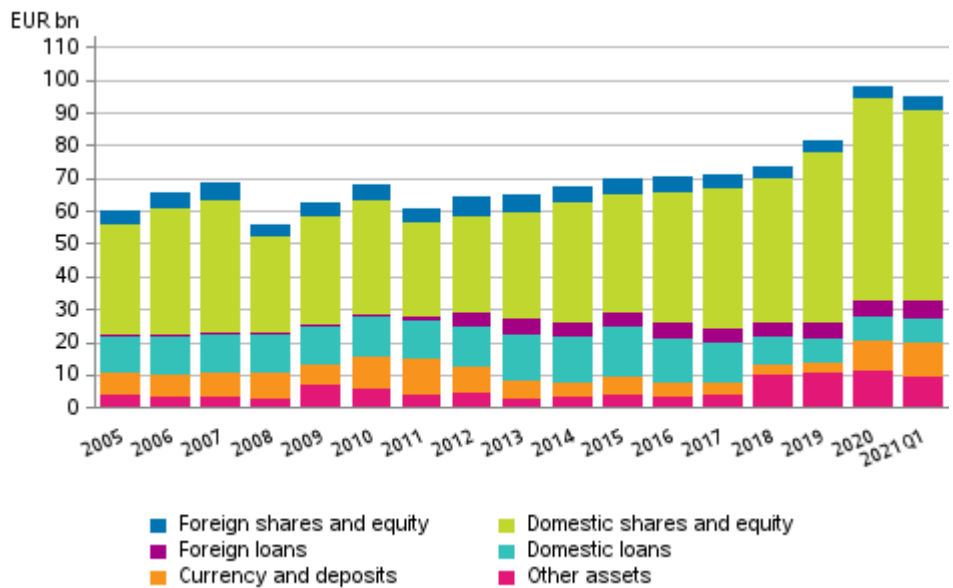
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021/Q1
Assets	General government	240.5	253.1	271.2	282.5	292.5	309.5	302.0	330.6	359.6	374.8
	Central government	64.1	65.1	67.6	69.6	70.5	70.9	73.4	81.5	98.2	95.3
	Local government	23.2	24.0	25.8	26.6	27.1	28.3	28.5	29.8	32.7	33.2
	Social security funds	153.1	164.1	177.8	186.3	194.9	210.3	200.1	219.3	228.7	246.3
Liabilities	General government	136.2	141.1	154.4	163.6	169.7	172.4	174.9	180.2	207.4	214.7
	Central government	106.5	108.9	119.4	125.9	130.2	129.6	133.1	137.6	158.9	160.4
	Local government	24.9	26.8	28.5	30.3	31.2	31.1	34.3	37.7	40.2	39.0
	Social security funds	4.7	5.4	6.5	7.5	8.4	11.7	7.5	4.9	8.3	15.2
Net	General government	104.3	112.0	116.9	118.9	122.8	137.1	127.2	150.4	152.2	160.1
	Central government	-42.4	-43.8	-51.8	-56.3	-59.7	-58.7	-59.7	-56.1	-60.7	-65.1
	Local government	-1.7	-2.8	-2.7	-3.7	-4.0	-2.9	-5.7	-7.9	-7.5	-5.8
	Social security funds	148.4	158.7	171.4	178.9	186.5	198.7	192.6	214.4	220.4	231.1

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 24.6.2021	1st release	Revision
S13 General government	2020Q2	130 651	132 229	-1 578
	2020Q3	135 959	136 836	-877
	2020Q4	152 196	152 349	-153
S1311 Central government	2020Q2	-63 506	-63 481	-25
	2020Q3	-62 550	-62 939	389
	2020Q4	-60 655	-60 100	-555
S1313 Local government	2020Q2	-8 124	-7 106	-1 018
	2020Q3	-8 837	-7 726	-1 111
	2020Q4	-7 532	-7 921	389
S1314 Social security funds	2020Q2	202 281	202 816	-535
	2020Q3	207 346	207 501	-155
	2020Q4	220 383	220 370	13

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Source: General government financial accounts, Statistics Finland