

II Non-financial corporations (Sector S.11 non-consolidated)

1. Acquisition of financial assets and external financing

€ billion

Item	ESA 2010	2018	2019	2020	2021	2022	2023
Acquisition of financial assets							
Monetary gold and special drawing rights	F.1	.	.	.	.	.	.
Currency and deposits	F.2	25.88	18.59	96.61	45.36	67.77	- 0.75
Currency	F.21	- 0.32	- 0.07	- 0.60	0.31	- 0.35	- 0.43
Transferable deposits	F.22	14.10	43.26	66.59	47.56	11.26	- 47.04
Other deposits	F.29	12.10	- 24.60	30.63	- 2.51	56.86	46.71
Time deposits ¹		12.84	- 23.96	32.25	- 1.62	57.43	45.06
short-term time deposits		10.09	- 23.45	36.16	- 2.38	55.49	47.60
long-term time deposits		2.75	- 0.51	- 3.90	0.77	1.94	- 2.54
Savings certificates		- 1.01	- 0.30	- 0.80	- 0.45	0.33	2.70
Savings deposits		0.27	- 0.35	- 0.82	- 0.45	- 0.89	- 1.04
short-term savings deposits		0.25	- 0.33	- 0.57	- 0.40	- 0.80	- 1.01
long-term savings deposits		0.02	- 0.02	- 0.25	- 0.04	- 0.09	- 0.03
Debt securities	F.3	5.23	- 2.37	2.99	2.81	4.10	6.63
short-term debt securities	F.31	1.42	- 1.29	1.27	2.29	1.23	1.80
long-term debt securities	F.32	3.81	- 1.08	1.72	0.52	2.87	4.82
Memo item							
Debt securities of domestic sectors		0.63	- 0.58	1.38	1.31	3.40	6.68
Non-financial corporations		0.58	0.49	- 0.17	0.72	0.86	- 0.03
Financial corporations		1.39	- 0.64	0.12	1.08	1.79	3.20
General government		- 1.34	- 0.43	1.44	- 0.48	0.74	3.51
Debt securities of the rest of the world		4.59	- 1.79	1.61	1.50	0.70	- 0.05
Loans	F.4	- 1.12	- 7.47	- 4.19	68.48	44.78	87.01
short-term loans	F.41	23.79	12.62	- 5.32	47.34	24.94	69.68
long-term loans	F.42	- 24.91	- 20.09	1.13	21.14	19.84	17.33
Memo item							
Loans to domestic sectors		7.75	- 32.19	2.40	11.08	25.74	83.58
Non-financial corporations		4.52	- 28.14	- 12.27	7.11	23.94	71.35
Financial corporations other than MFIs		2.84	- 4.31	14.09	3.33	1.46	11.89
General government		0.38	0.26	0.58	0.64	0.34	0.34
Households		.	.	.	.	.	.
Loans to the rest of the world		- 8.87	24.72	- 6.59	57.40	19.04	3.43
Equity and investment fund shares	F.5	165.61	141.47	80.83	145.48	104.10	39.18
Equity	F.51	163.60	132.46	68.06	123.72	104.05	33.66
Listed shares of domestic sectors	F.511	18.54	6.18	- 77.97	15.33	44.06	- 14.32
Non-financial corporations		17.99	4.62	- 78.06	16.89	43.79	- 13.91
Financial corporations		0.55	1.55	0.09	- 1.56	0.27	- 0.41
Listed shares of the rest of the world	F.511	- 4.08	7.40	5.01	8.32	2.56	- 25.41
Unlisted shares	F.512	41.94	59.72	104.47	10.57	- 28.89	- 9.43
Other equity	F.519	107.20	59.17	36.55	89.50	86.32	82.82
Investment fund shares	F.52	2.01	9.00	12.78	21.77	0.05	5.52
Money-market fund shares	F.521	- 0.53	1.78	3.79	0.66	- 0.38	- 0.58
Non-MMF investment fund shares	F.522	2.54	7.22	8.99	21.11	0.43	6.10
Insurance, pension and standardised guarantee schemes	F.6	0.46	1.82	0.41	19.52	1.49	5.15
Financial derivatives and employee stock options	F.7	1.99	- 0.59	- 27.54	15.54	28.93	- 1.08
Other accounts receivable	F.8	18.05	- 57.66	54.74	63.29	18.75	71.28
of which							
Trade credits and advances	F.81	58.60	10.14	14.52	154.62	65.44	56.57
Total	F	216.08	93.79	203.85	360.47	269.92	207.41

¹ Including deposits with building and loan associations.

II Non-financial corporations (Sector S.11 non-consolidated)

€ billion

Item	ESA 2010	2018	2019	2020	2021	2022	2023
External financing							
Monetary gold and special drawing rights	F.1	.	.	.	.	.	.
Currency and deposits	F.2	.	.	.	.	.	.
Currency	F.21	.	.	.	.	.	.
Transferable deposits	F.22	.	.	.	.	.	.
Other deposits	F.29	.	.	.	.	.	.
Time deposits ¹		.	.	.	.	.	.
short-term time deposits		.	.	.	.	.	.
long-term time deposits		.	.	.	.	.	.
Savings certificates		.	.	.	.	.	.
Savings deposits		.	.	.	.	.	.
short-term savings deposits		.	.	.	.	.	.
long-term savings deposits		.	.	.	.	.	.
Debt securities	F.3	0.47	20.52	36.89	20.86	14.16	0.35
short-term debt securities	F.31	3.38	4.88	- 4.40	2.51	- 0.36	- 4.68
long-term debt securities	F.32	- 2.91	15.64	41.29	18.35	14.52	5.03
Memo item							
Debt securities purchased by domestic sectors		3.45	6.61	18.06	9.11	5.85	0.73
Non-financial corporations		0.58	0.49	- 0.17	0.72	0.86	- 0.03
Financial corporations		2.87	5.31	19.80	9.09	4.46	- 2.75
General government		0.01	0.47	- 0.22	0.09	- 0.07	- 0.11
Households		- 0.01	0.34	- 1.35	- 0.79	0.60	3.61
Debt securities purchased by the rest of the world		- 2.99	13.91	18.83	11.75	8.31	- 0.38
Loans	F.4	149.24	91.23	105.04	139.34	175.53	48.24
short-term loans	F.41	70.30	34.15	- 0.34	77.99	73.18	22.58
long-term loans	F.42	78.94	57.08	105.39	61.35	102.35	25.66
Memo item							
Loans granted by domestic sectors		70.58	34.00	39.44	77.19	154.24	82.45
Non-financial corporations		4.52	- 28.14	- 12.27	7.11	23.94	71.35
Monetary financial institutions		57.40	62.82	0.12	46.54	96.77	27.42
Financial corporations other than MFIs		7.37	- 0.92	15.94	10.38	12.42	4.38
General government		1.29	0.24	35.65	13.16	21.10	- 20.70
Loans granted by the rest of the world		78.65	57.23	65.60	62.15	21.29	- 34.21
Equity and investment fund shares	F.5	17.15	11.69	60.37	61.44	16.98	10.93
Equity	F.51	17.15	11.69	60.37	61.44	16.98	10.93
Listed shares purchased by domestic sectors	F.511	73.05	- 24.77	- 62.25	26.44	57.01	- 26.83
Non-financial corporations		17.99	4.62	- 78.06	16.89	43.79	- 13.91
Financial corporations		46.83	- 33.41	3.46	- 2.39	2.17	- 7.46
General government		0.53	- 0.01	0.26	- 0.09	0.76	- 1.12
Households		7.70	4.03	12.08	12.04	10.29	- 4.33
Listed shares purchased by rest of the world	F.511	- 31.77	- 1.16	10.09	18.88	- 9.47	20.76
Unlisted shares	F.512	0.12	- 1.09	68.47	3.84	- 40.44	- 0.34
Other equity	F.519	- 24.25	38.70	44.07	12.27	9.88	17.33
Investment fund shares	F.52	.	.	.	.	.	.
Money-market fund shares	F.521	.	.	.	.	.	.
Non-MMF investment fund shares	F.522	.	.	.	.	.	.
Insurance, pension and standardised guarantee schemes	F.6	6.08	7.55	5.83	4.26	3.53	3.53
Financial derivatives and employee stock options	F.7	- 0.49	- 1.38	0.54	14.32	- 14.10	10.22
Other accounts payable	F.8	55.78	13.93	23.66	139.60	64.69	60.16
of which							
Trade credits and advances	F.81	55.78	13.93	23.66	139.60	64.69	60.16
Total	F	228.22	143.54	232.35	379.82	260.79	133.43

¹ Including deposits with building and loan associations.

II Non-financial corporations (Sector S.11 non-consolidated)

2 Financial assets and liabilities

End-of-year level; € billion

Item	ESA 2010	2018	2019	2020	2021	2022	2023
Financial assets							
Monetary gold and special drawing rights	AF.1	.	.	.	.	.	.
Currency and deposits	AF.2	582.2	578.7	717.4	726.6	794.5	710.5
Currency	AF.21	7.3	7.4	6.6	7.0	6.6	6.2
Transferable deposits	AF.22	439.5	482.8	549.6	592.6	602.5	552.8
Other deposits	AF.29	135.3	88.5	161.1	127.1	185.4	151.5
Time deposits ¹		123.2	77.0	151.3	118.1	177.0	141.6
short-term time deposits		92.3	46.6	126.0	92.4	151.1	117.0
long-term time deposits		30.9	30.3	25.3	25.7	25.9	24.6
Savings certificates		5.4	5.1	4.3	3.8	4.1	6.7
Savings deposits		6.8	6.4	5.6	5.1	4.3	3.2
short-term savings deposits		6.2	5.8	5.2	4.8	4.0	3.0
long-term savings deposits		0.7	0.6	0.3	0.3	0.2	0.2
Debt securities	AF.3	50.8	49.6	51.5	54.3	53.8	62.0
short-term debt securities	AF.31	4.9	3.7	4.8	7.1	8.4	10.1
long-term debt securities	AF.32	45.9	45.9	46.7	47.2	45.5	51.9
Memo item							
Debt securities of domestic sectors		21.3	21.1	22.1	23.3	24.7	32.2
Non-financial corporations		4.5	5.0	4.7	5.3	5.8	5.8
Financial corporations		13.8	13.6	13.4	14.5	15.0	18.8
General government		3.0	2.6	4.0	3.5	3.9	7.6
Debt securities of the rest of the world		29.5	28.4	29.4	31.0	29.2	29.8
Loans	AF.4	736.2	729.6	728.7	789.2	837.7	922.7
short-term loans	AF.41	557.2	570.2	570.0	612.9	640.1	708.2
long-term loans	AF.42	179.0	159.4	158.7	176.3	197.5	214.5
Memo item							
Loans to domestic sectors		444.8	412.6	415.0	426.1	451.8	535.4
Non-financial corporations		368.0	339.9	327.6	334.7	358.7	430.0
Financial corporations other than MFIs		69.7	65.3	79.4	82.8	84.2	96.1
General government		7.1	7.4	7.9	8.6	8.9	9.3
Households		0.0	0.0	0.0	0.0	0.0	0.0
Loans to the rest of the world		291.4	317.1	313.7	363.2	385.9	387.3
Equity and investment fund shares	AF.5	2,221.4	2,448.4	2,562.5	2,852.2	2,607.8	2,666.7
Equity	AF.51	2,055.0	2,258.4	2,357.8	2,612.0	2,395.2	2,429.8
Listed shares of domestic sectors	AF.511	302.6	342.0	307.0	393.0	331.8	334.5
Non-financial corporations		296.0	332.9	298.9	384.9	324.5	326.9
Financial corporations		6.6	9.0	8.1	8.0	7.4	7.7
Listed shares of the rest of the world	AF.511	39.9	52.3	66.6	74.7	69.8	48.0
Unlisted shares	AF.512	1,022.9	1,133.4	1,225.4	1,326.0	1,136.8	1,174.6
Other equity	AF.519	689.6	730.7	758.8	818.3	856.7	872.7
Investment fund shares	AF.52	166.4	190.0	204.7	240.2	212.6	236.9
Money-market fund shares	AF.521	1.0	3.2	7.0	7.6	7.2	6.9
Non-MMF investment fund shares	AF.522	165.4	186.8	197.8	232.6	205.4	230.1
Insurance, pension and standardised guarantee schemes	AF.6	56.3	59.2	62.1	64.8	41.0	44.4
Financial derivatives and employee stock options	AF.7	33.3	31.5	30.9	105.9	92.2	33.2
Other accounts receivable	AF.8	1,166.7	1,246.3	1,243.2	1,454.4	1,518.3	1,638.9
of which							
Trade credits and advances	AF.81	920.1	935.1	946.4	1,112.3	1,187.4	1,240.1
Total	AF	4,846.9	5,143.2	5,396.4	6,047.4	5,945.4	6,078.4

¹ Including deposits with building and loan associations.

II Non-financial corporations (Sector S.11 non-consolidated)

End-of-year level; € billion

Item	ESA 2010	2018	2019	2020	2021	2022	2023
Liabilities							
Monetary gold and special drawing rights	AF.1	.	.	.	.	.	.
Currency and deposits	AF.2	.	.	.	.	.	.
Currency	AF.21	.	.	.	.	.	.
Transferable deposits	AF.22	.	.	.	.	.	.
Other deposits	AF.29	.	.	.	.	.	.
Time deposits ¹		.	.	.	.	.	.
short-term time deposits		.	.	.	.	.	.
long-term time deposits		.	.	.	.	.	.
Savings certificates		.	.	.	.	.	.
Savings deposits		.	.	.	.	.	.
short-term savings deposits		.	.	.	.	.	.
long-term savings deposits		.	.	.	.	.	.
Debt securities	AF.3	181.3	204.7	238.3	252.3	228.7	239.7
short-term debt securities	AF.31	6.8	11.9	7.1	9.6	9.3	4.5
long-term debt securities	AF.32	174.5	192.9	231.2	242.7	219.4	235.2
Memo item							
Debt securities purchased by domestic sectors		70.1	77.8	96.1	100.6	90.9	95.8
Non-financial corporations		4.5	5.0	4.7	5.3	5.8	5.8
Financial corporations		51.5	57.9	78.2	83.2	73.4	74.2
General government		0.1	0.6	0.4	0.4	0.3	0.2
Households		14.0	14.4	12.8	11.8	11.4	15.5
Debt securities purchased by the rest of the world		111.1	126.9	142.3	151.7	137.8	143.9
Loans	AF.4	2,090.4	2,179.7	2,279.8	2,415.3	2,598.6	2,640.9
short-term loans	AF.41	802.4	839.3	834.3	904.0	981.3	999.6
long-term loans	AF.42	1,287.9	1,340.4	1,445.5	1,511.3	1,617.3	1,641.2
Memo item							
Loans granted by domestic sectors		1,314.6	1,355.3	1,391.8	1,470.2	1,624.8	1,705.3
Non-financial corporations		368.0	339.9	327.6	334.7	358.7	430.0
Monetary financial institutions		780.6	840.2	837.0	885.2	986.1	1,012.8
Financial corporations other than MFIs		101.3	109.8	125.3	135.5	144.3	147.7
General government		64.6	65.4	101.9	114.7	135.7	114.9
Loans granted by the rest of the world		775.8	824.4	888.0	945.1	973.8	935.5
Equity and investment fund shares	AF.5	2,702.2	3,096.8	3,260.9	3,689.0	2,983.3	3,190.3
Equity	AF.51	2,702.2	3,096.8	3,260.9	3,689.0	2,983.3	3,190.3
Listed shares purchased by domestic sectors	AF.511	660.2	734.1	739.9	924.8	761.4	791.2
Non-financial corporations		296.0	332.9	298.9	384.9	324.5	326.9
Financial corporations		162.6	158.0	171.9	210.3	151.2	156.5
General government		41.6	51.8	56.3	69.9	69.2	76.0
Households		159.9	191.3	212.8	259.7	216.4	231.7
Listed shares purchased by rest of the world	AF.511	763.9	958.5	995.6	1,126.3	823.1	967.6
Unlisted shares	AF.512	424.8	512.2	589.5	689.6	440.6	492.4
Other equity	AF.519	853.3	892.0	936.0	948.3	958.2	939.2
Investment fund shares	AF.52	.	.	.	.	.	.
Money-market fund shares	AF.521	.	.	.	.	.	.
Non-MMF investment fund shares	AF.522	.	.	.	.	.	.
Insurance, pension and standardised guarantee schemes	AF.6	269.8	277.3	283.1	287.4	290.9	294.5
Financial derivatives and employee stock options	AF.7	65.7	68.6	83.4	137.4	73.3	30.0
Other accounts payable	AF.8	1,172.8	1,287.3	1,277.3	1,526.5	1,601.3	1,688.3
of which							
Trade credits and advances	AF.81	847.4	860.3	876.7	1,023.7	1,095.3	1,151.8
Total	AF	6,482.0	7,114.4	7,422.8	8,307.9	7,776.0	8,083.7

¹ Including deposits with building and loan associations.