

XI Rest of the world (Sector S.2 non-consolidated)

1 Acquisition of financial assets and external financing

€ billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
Acquisition of financial assets							
Monetary gold and special drawing rights	F.1	3.09	32.24	- 1.53	- 0.70	1.45	0.83
Currency and deposits	F.2	201.82	400.18	74.20	- 155.50	- 41.24	150.70
Currency	F.21	- 6.14	0.00	0.00	0.00	0.00	0.00
Transferable deposits	F.22	220.81	222.14	- 12.40	- 161.23	- 56.18	63.17
Other deposits	F.29	- 12.84	178.05	86.60	5.73	14.94	87.54
Time deposits ¹		- 11.77	179.94	87.07	5.68	15.02	87.77
short-term time deposits		- 32.76	158.69	85.09	- 15.38	- 17.01	74.28
long-term time deposits		20.99	21.26	1.98	21.06	32.03	13.49
Savings certificates		- 0.76	- 1.51	0.13	0.75	0.16	- 0.07
Savings deposits		- 0.32	- 0.39	- 0.60	- 0.70	- 0.25	- 0.17
short-term savings deposits		- 0.20	- 0.31	- 0.58	- 1.05	- 0.48	- 0.21
long-term savings deposits		- 0.12	- 0.08	- 0.02	0.36	0.23	0.04
Debt securities	F.3	134.87	- 5.83	11.49	134.11	139.50	246.29
short-term debt securities	F.31	61.55	20.48	- 48.09	- 7.36	- 24.39	30.89
long-term debt securities	F.32	73.32	- 26.31	59.57	141.47	163.89	215.40
Memo item							
Debt securities of domestic sectors		134.87	- 5.83	11.49	134.11	139.50	246.29
Non-financial corporations		18.85	11.59	8.34	- 0.30	15.82	2.31
Financial corporations		34.88	29.14	3.49	1.58	17.90	105.30
General government		81.14	- 46.57	- 0.35	132.83	105.78	138.68
Debt securities of the rest of the world		.	.	.	.	.	.
Loans	F.4	115.82	85.79	30.18	30.19	35.92	54.31
short-term loans	F.41	84.37	75.67	20.84	9.89	26.59	27.52
long-term loans	F.42	31.46	10.13	9.34	20.30	9.33	26.80
Memo item							
Loans to domestic sectors		115.82	85.79	30.18	30.19	35.92	54.31
Non-financial corporations		65.60	67.00	29.95	- 6.27	23.00	27.95
Financial corporations other than MFIs		58.23	26.55	5.55	37.21	12.77	22.29
General government		- 8.06	- 7.77	- 5.33	- 0.75	0.14	4.07
Households		0.05	0.00	0.01	- 0.00	0.00	0.01
Loans to the rest of the world		.	.	.	.	.	.
Equity and investment fund shares	F.5	43.09	50.29	39.88	75.33	87.60	95.17
Equity	F.51	54.75	67.76	12.28	63.54	78.04	69.87
Listed shares of domestic sectors	F.511	8.87	17.32	- 21.23	11.96	23.40	17.77
Non-financial corporations		10.22	18.91	- 21.09	13.80	23.40	17.95
Financial corporations		- 1.35	- 1.58	- 0.13	- 1.84	0.00	0.18
Listed shares of the rest of the world	F.511	.	.	.	.	.	.
Unlisted shares	F.512	- 10.79	3.62	0.41	8.45	4.34	- 0.61
Other equity	F.519	56.67	46.81	33.09	43.13	50.31	52.71
Investment fund shares	F.52	- 11.67	- 17.47	27.60	11.80	9.56	25.30
Money-market fund shares	F.521	0.32	0.36	0.21	0.33	0.29	0.26
Non-MMF investment fund shares	F.522	- 11.98	- 17.83	27.40	11.47	9.27	25.04
Insurance, pension and standardised guarantee schemes	F.6	- 5.06	14.93	25.19	2.07	16.92	3.94
Financial derivatives and employee stock options	F.7	0.00	0.00	0.00	0.00	0.00	0.00
Other accounts receivable	F.8	57.90	58.04	44.58	- 28.91	154.52	10.88
of which							
Trade credits and advances	F.81	10.16	36.43	33.68	- 4.71	1.60	5.33
Total	F	551.53	635.65	223.98	56.60	394.68	562.12

¹ Including deposits with building and loan associations.

XI Rest of the world (Sector S.2 non-consolidated)

€ billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
External financing							
Monetary gold and special drawing rights	F.1	- 0.63	32.48	2.08	0.20	2.12	- 4.36
Currency and deposits	F.2	251.68	250.37	12.66	35.32	69.56	263.32
Currency	F.21	24.98	34.80	6.36	16.52	18.16	33.14
Transferable deposits	F.22	210.82	141.78	45.73	- 139.12	- 21.64	38.96
Other deposits	F.29	15.89	73.79	- 39.43	157.92	73.04	191.22
Time deposits ¹		15.89	73.79	- 39.43	157.92	73.04	191.22
short-term time deposits		17.94	88.78	- 31.46	134.93	72.75	188.29
long-term time deposits		- 2.05	- 14.99	- 7.97	22.99	0.28	2.93
Savings certificates		.	.	.	.	.	.
Savings deposits		.	.	.	.	.	.
short-term savings deposits		.	.	.	.	.	.
long-term savings deposits		.	.	.	.	.	.
Debt securities	F.3	46.75	- 14.30	- 2.40	117.06	107.88	173.89
short-term debt securities	F.31	4.44	- 4.16	17.06	7.10	6.98	0.70
long-term debt securities	F.32	42.30	- 10.14	- 19.46	109.96	100.90	173.19
Memo item							
Debt securities purchased by domestic sectors		46.75	- 14.30	- 2.40	117.06	107.88	173.89
Non-financial corporations		1.61	1.75	0.76	- 0.23	2.53	1.08
Financial corporations		53.06	- 6.75	- 4.56	101.20	95.43	158.11
General government		- 3.68	- 6.50	- 3.30	4.59	4.24	9.54
Households		- 4.24	- 2.80	4.71	11.50	5.67	5.17
Debt securities purchased by the rest of the world		.	.	.	.	.	.
Loans	F.4	38.94	102.80	82.08	89.67	71.42	124.48
short-term loans	F.41	36.93	72.69	53.21	78.36	64.12	97.50
long-term loans	F.42	2.01	30.11	28.87	11.31	7.30	26.98
Memo item							
Loans granted by domestic sectors		38.94	102.80	82.08	89.67	71.42	124.49
Non-financial corporations		- 6.59	61.66	20.12	21.92	21.35	3.16
Monetary financial institutions		14.19	41.16	47.97	43.79	24.41	98.46
Financial corporations other than MFIs		32.41	5.01	19.89	25.26	28.06	20.98
General government		- 1.07	- 5.03	- 5.90	- 1.30	- 2.40	1.88
Loans granted by the rest of the world		.	.	.	.	.	.
Equity and investment fund shares	F.5	193.12	320.82	139.73	87.67	198.28	217.77
Equity	F.51	157.19	194.04	102.01	54.83	86.06	91.94
Listed shares purchased by domestic sectors	F.511	18.67	34.97	- 19.46	- 46.61	- 10.00	- 20.68
Non-financial corporations		- 20.91	- 1.24	3.15	- 43.08	- 8.39	- 14.13
Financial corporations		15.61	24.81	- 31.46	- 6.12	- 8.01	- 11.22
General government		0.26	- 0.14	0.76	- 0.24	0.24	- 2.99
Households		23.71	11.54	8.10	2.82	6.16	7.66
Listed shares purchased by rest of the world	F.511	.	.	.	.	.	.
Unlisted shares	F.512	56.47	63.32	33.72	39.30	40.29	52.65
Other equity	F.519	82.05	95.75	87.75	62.14	55.77	59.97
Investment fund shares	F.52	35.93	126.78	37.72	32.84	112.22	125.82
Money-market fund shares	F.521	1.35	- 2.60	3.52	4.74	39.21	13.84
Non-MMF investment fund shares	F.522	34.58	129.38	34.20	28.10	73.01	111.98
Insurance, pension and standardised guarantee schemes	F.6	2.58	12.97	1.39	- 8.90	12.60	0.69
Financial derivatives and employee stock options	F.7	93.18	49.28	43.68	35.36	42.86	38.56
Other accounts payable	F.8	49.63	- 22.77	9.70	- 138.82	- 5.69	- 143.69
of which							
Trade credits and advances	F.81	9.54	48.28	28.74	- 2.35	- 9.95	4.17
Total	F	675.24	731.64	288.92	217.56	499.02	670.65

¹ Including deposits with building and loan associations.

XI Rest of the world (Sector S.2 non-consolidated)

2 Financial assets and liabilities

End-of-year level; € billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
Financial assets							
Monetary gold and special drawing rights	AF.1	14.2	46.5	47.0	45.7	47.1	43.8
Currency and deposits	AF.2	1,859.4	2,283.2	2,368.8	2,204.5	2,173.1	2,101.4
Currency	AF.21	0.0	0.0	0.0	0.0	0.0	0.0
Transferable deposits	AF.22	1,329.8	1,561.5	1,548.5	1,379.9	1,329.8	1,351.7
Other deposits	AF.29	529.6	721.8	820.3	824.5	843.4	749.8
Time deposits ¹		521.7	715.7	814.7	818.9	837.9	744.5
short-term time deposits		369.6	539.1	627.7	609.7	601.6	498.3
long-term time deposits		152.0	176.7	187.0	209.2	236.3	246.2
Savings certificates		1.7	0.2	0.3	1.0	1.2	1.1
Savings deposits		6.3	5.9	5.3	4.6	4.3	4.2
short-term savings deposits		5.7	5.4	4.8	3.8	3.3	3.1
long-term savings deposits		0.6	0.5	0.5	0.8	1.1	1.1
Debt securities	AF.3	2,141.5	2,091.1	1,780.1	1,992.5	2,165.4	2,380.6
short-term debt securities	AF.31	231.4	261.1	234.7	233.6	206.7	232.1
long-term debt securities	AF.32	1,910.1	1,830.0	1,545.3	1,758.9	1,958.7	2,148.5
Memo item							
Debt securities of domestic sectors		2,141.5	2,091.1	1,780.1	1,992.5	2,165.4	2,380.6
Non-financial corporations		142.5	151.8	137.8	143.4	159.7	196.3
Financial corporations		781.1	811.9	764.6	800.3	859.7	934.9
General government		1,217.9	1,127.4	877.6	1,048.8	1,146.1	1,249.3
Debt securities of the rest of the world		.	.	.	.	.	.
Loans	AF.4	1,283.3	1,383.1	1,416.9	1,443.5	1,480.2	1,715.1
short-term loans	AF.41	562.4	645.8	667.7	674.7	698.4	911.8
long-term loans	AF.42	720.9	737.3	749.2	768.7	781.7	803.4
Memo item							
Loans to domestic sectors		1,283.3	1,383.1	1,416.9	1,443.5	1,480.2	1,715.1
Non-financial corporations		888.0	941.0	974.0	955.4	974.9	997.9
Financial corporations other than MFIs		323.7	375.4	378.9	423.5	439.9	647.3
General government		71.5	66.7	63.9	64.5	65.2	69.7
Households		0.1	0.1	0.1	0.1	0.1	0.1
Loans to the rest of the world		.	.	.	.	.	.
Equity and investment fund shares	AF.5	1,949.0	2,163.4	1,904.3	2,139.6	2,358.5	2,709.0
Equity	AF.51	1,773.9	1,973.7	1,732.3	1,951.9	2,156.9	2,451.3
Listed shares of domestic sectors	AF.511	1,126.0	1,263.0	960.0	1,114.3	1,260.6	1,493.8
Non-financial corporations		995.7	1,126.4	823.2	951.0	1,059.7	1,213.9
Financial corporations		130.4	136.6	136.8	163.3	200.9	279.8
Listed shares of the rest of the world	AF.511	.	.	.	.	.	.
Unlisted shares	AF.512	88.4	102.0	120.0	109.8	116.3	122.0
Other equity	AF.519	559.4	608.7	652.3	727.8	780.0	835.6
Investment fund shares	AF.52	175.1	189.7	172.0	187.8	201.6	257.7
Money-market fund shares	AF.521	0.5	0.9	1.1	1.5	1.8	2.1
Non-MMF investment fund shares	AF.522	174.6	188.8	170.9	186.3	199.8	255.6
Insurance, pension and standardised guarantee schemes	AF.6	117.4	128.0	132.6	138.3	158.5	156.7
Financial derivatives and employee stock options	AF.7	849.7	739.0	1,530.3	1,460.1	1,736.5	1,420.1
Other accounts receivable	AF.8	219.1	257.8	293.6	287.0	291.7	290.8
of which							
Trade credits and advances	AF.81	219.1	257.8	293.6	287.0	291.7	290.8
Total	AF	8,433.5	9,092.0	9,473.7	9,711.1	10,411.1	10,817.6

¹ Including deposits with building and loan associations.

XI Rest of the world (Sector S.2 non-consolidated)

End-of-year level; € billion

Item	ESA 2010	2020	2021	2022	2023	2024	2025
Liabilities							
Monetary gold and special drawing rights	AF.1	180.9	220.3	232.6	250.1	321.5	441.7
Currency and deposits	AF.2	2,338.8	2,610.5	2,655.8	2,675.5	2,768.7	2,988.1
Currency	AF.21	25.2	60.0	66.4	82.9	101.1	134.2
Transferable deposits	AF.22	1,349.0	1,496.7	1,562.6	1,407.9	1,393.3	1,417.1
Other deposits	AF.29	964.5	1,053.9	1,026.7	1,184.7	1,274.3	1,436.7
Time deposits ¹		964.5	1,053.9	1,026.7	1,184.7	1,274.3	1,436.7
short-term time deposits		568.5	664.8	640.3	777.9	859.9	1,034.1
long-term time deposits		396.0	389.1	386.4	406.8	414.4	402.6
Savings certificates		.	.	.	.	.	.
Savings deposits		.	.	.	.	.	.
short-term savings deposits		.	.	.	.	.	.
long-term savings deposits		.	.	.	.	.	.
Debt securities	AF.3	2,267.4	2,202.9	1,869.0	2,056.3	2,182.5	2,320.5
short-term debt securities	AF.31	34.7	31.1	48.4	55.6	63.8	62.8
long-term debt securities	AF.32	2,232.7	2,171.9	1,820.6	2,000.6	2,118.6	2,257.7
Memo item							
Debt securities purchased by domestic sectors		2,267.4	2,202.9	1,869.0	2,056.3	2,182.5	2,320.5
Non-financial corporations		29.4	31.0	29.2	29.9	33.1	34.8
Financial corporations		2,055.7	1,999.2	1,690.0	1,853.7	1,963.2	2,083.5
General government		131.8	125.4	101.5	109.7	114.7	123.8
Households		50.5	47.4	48.3	63.0	71.4	78.3
Debt securities purchased by the rest of the world		.	.	.	.	.	.
Loans	AF.4	1,203.0	1,322.8	1,415.5	1,498.6	1,587.0	1,685.4
short-term loans	AF.41	493.7	569.0	629.0	701.4	773.1	857.0
long-term loans	AF.42	709.3	753.9	786.5	797.2	813.9	828.4
Memo item							
Loans granted by domestic sectors		1,203.0	1,322.8	1,415.5	1,498.6	1,587.0	1,685.4
Non-financial corporations		313.7	366.2	389.6	408.5	433.0	429.5
Monetary financial institutions		541.4	592.2	647.1	689.1	724.4	775.2
Financial corporations other than MFIs		261.0	281.9	302.0	326.3	357.8	405.0
General government		86.9	82.6	76.7	74.7	71.8	75.6
Loans granted by the rest of the world		.	.	.	.	.	.
Equity and investment fund shares	AF.5	3,575.9	4,304.4	4,205.9	4,447.4	4,968.2	5,333.6
Equity	AF.51	2,680.1	3,153.5	3,126.5	3,251.2	3,532.6	3,712.3
Listed shares purchased by domestic sectors	AF.511	746.9	1,007.0	831.5	923.5	1,064.6	1,178.5
Non-financial corporations		64.7	72.4	62.5	42.1	44.0	44.7
Financial corporations		476.8	652.3	525.5	591.2	668.0	740.4
General government		19.8	25.6	28.0	35.1	43.9	49.3
Households		185.6	256.6	215.6	255.2	308.7	344.1
Listed shares purchased by rest of the world	AF.511	.	.	.	.	.	.
Unlisted shares	AF.512	918.0	1,005.0	1,066.8	1,075.5	1,132.8	1,156.0
Other equity	AF.519	1,015.1	1,141.6	1,228.2	1,252.2	1,335.2	1,377.8
Investment fund shares	AF.52	895.8	1,150.8	1,079.4	1,196.2	1,435.5	1,621.3
Money-market fund shares	AF.521	28.5	25.9	29.5	34.6	75.7	90.0
Non-MMF investment fund shares	AF.522	867.3	1,124.9	1,049.9	1,161.5	1,359.9	1,531.3
Insurance, pension and standardised guarantee schemes	AF.6	41.6	55.2	56.6	47.4	59.8	61.0
Non-life insurance technical reserves	AF.61	32.6	43.8	39.2	36.6	44.7	44.6
Financial derivatives and employee stock options	AF.7	840.2	740.7	1,581.8	1,487.2	1,786.5	1,493.5
Other accounts payable	AF.8	298.1	350.6	405.4	404.3	406.0	399.0
of which							
Trade credits and advances	AF.81	240.7	292.0	321.9	315.4	309.2	303.9
Total	AF	10,746.0	11,807.6	12,422.5	12,866.7	14,080.1	14,722.8

¹ Including deposits with building and loan associations.