

# BELGIUM

## Institutional sectors

### 3.2 Non-financial corporations

(EUR billions, current prices)

	2020	2021	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2
<b>FINANCIAL TRANSACTIONS ACCOUNT</b>							
<b>Net lending (+)/net borrowing (-) (from financial account) (B9F)</b>	10.6	11.0	-4.2	10.9	-7.0	5.7	1.0
<b>Transactions in assets (F)</b>	28.6	78.3	17.3	32.1	18.9	25.2	17.1
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	13.4	13.2	1.2	-1.4	8.2	-0.3	2.6
Currency (F21)	0.1	0.0	0.0	0.0	0.0	0.0	-0.1
Deposits (F2M)	13.3	13.2	1.2	-1.4	8.2	-0.3	2.7
Debt securities (F3)	5.3	-6.1	-1.2	-0.8	-0.1	-0.8	0.3
Short-term debt securities (F3.S)	7.2	-5.7	-1.5	-0.5	0.1	-0.9	-0.1
Long-term debt securities (F3.L)	-1.9	-0.4	0.2	-0.4	-0.2	0.1	0.3
Loans (F4)	10.6	29.3	10.4	21.6	-3.9	11.4	-3.0
Short-term loans (F4.S)	20.9	30.5	13.5	14.3	-3.1	14.6	-0.7
Long-term loans (F4.L)	-10.3	-1.1	-3.0	7.3	-0.9	-3.2	-2.3
Equity and investment fund shares (F5)	11.7	13.0	-3.0	14.6	0.2	6.6	0.5
Listed shares (F511)	0.6	-3.0	1.2	0.0	-4.4	-0.4	-0.3
Unlisted shares and other equity (F51M)	12.1	13.8	-4.5	13.1	4.4	6.1	0.6
Investment fund shares (F52)	-1.0	2.3	0.3	1.6	0.1	0.8	0.2
Insurance, pension and standardised guarantees (F6)	-0.1	0.2	0.0	0.2	-0.8	0.6	-0.3
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	-0.1	0.2	0.0	0.2	-0.8	0.6	-0.3
Financial derivatives (F7)	0.7	2.4	1.2	1.8	0.1	0.5	0.6
Other accounts receivable (F8)	-13.0	26.3	8.6	-3.9	15.3	7.1	16.4
Trade credits and advances (F81)	-3.5	24.4	11.2	-1.6	12.1	5.4	6.5
<b>Transactions in liabilities (F)</b>	18.0	67.4	21.4	21.2	25.9	19.5	16.1
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	-3.3	-3.5	-1.2	0.4	0.5	-0.1	0.4
Short-term debt securities (F3.S)	-0.7	-2.3	-1.0	-0.1	0.1	0.2	0.6
Long-term debt securities (F3.L)	-2.6	-1.2	-0.2	0.5	0.4	-0.3	-0.2
Loans (F4)	9.3	19.2	5.7	10.1	0.9	5.3	7.5
Short-term loans (F4.S)	20.6	3.0	5.2	2.0	-4.5	5.1	10.6
Long-term loans (F4.L)	-11.2	16.1	0.5	8.1	5.3	0.2	-3.1
Equity and investment fund shares (F5)	5.9	20.7	-0.2	13.5	6.3	4.9	-0.5
Listed shares (F511)	0.8	6.6	-0.4	6.7	0.0	0.2	-1.5
Unlisted shares and other equity (F51M)	5.1	14.1	0.2	6.7	6.3	4.8	1.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	0.6	2.8	0.0	-0.4	2.4	-0.6	-0.3
Other accounts payable (F8)	5.5	28.3	17.1	-2.4	15.7	10.0	9.0
Trade credits and advances (F81)	-5.8	26.1	12.9	-0.9	12.9	12.1	13.5

Sources: National statistical authorities.

## BELGIUM

### Institutional sectors

#### 3.2 Non-financial corporations (cont'd)

(EUR billions, current prices)

	2020	2021	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2
<b>OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT</b>							
<b>Other changes in net financial worth</b>	40.5	5.2	-3.1	4.8	-2.3	-6.0	11.6
<b>Other changes in financial assets (F)</b>	-23.1	23.0	10.1	-3.6	8.2	-3.0	-6.4
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	-0.5	3.6	-0.3	2.9	0.5	0.3	2.0
Currency (F21)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits (F2M)	-0.5	3.6	-0.3	2.9	0.5	0.3	2.0
Debt securities (F3)	0.0	-0.1	0.0	-0.2	0.0	0.0	0.0
Short-term debt securities (F3.S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term debt securities (F3.L)	0.0	-0.1	0.0	-0.2	0.0	0.0	0.0
Loans (F4)	5.0	-11.3	0.0	1.4	-12.4	1.2	2.4
Short-term loans (F4.S)	10.2	-7.7	-1.2	-1.6	-7.7	-2.0	3.7
Long-term loans (F4.L)	-5.2	-3.6	1.2	2.9	-4.7	3.2	-1.3
Equity and investment fund shares (F5)	-21.7	35.3	10.7	-9.6	23.5	-3.3	0.3
Listed shares (F511)	-0.4	11.3	3.4	1.2	2.4	-1.9	-4.5
Unlisted shares and other equity (F51M)	-21.5	22.8	7.3	-10.5	20.2	-0.3	6.7
Investment fund shares (F52)	0.2	1.2	0.0	-0.3	0.9	-1.2	-1.9
Insurance, pension and standardised guarantees (F6)	0.3	0.0	-0.1	0.0	0.1	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.3	0.0	-0.1	0.0	0.1	0.0	0.0
Financial derivatives (F7)	-3.0	-3.6	-1.1	-1.7	-0.4	-0.4	-0.3
Other accounts receivable (F8)	-3.3	-0.8	0.8	3.5	-3.2	-0.7	-10.8
Trade credits and advances (F81)	-10.4	0.0	0.0	0.1	0.0	0.0	0.1
<b>Other changes in liabilities (F)</b>	-63.6	17.8	13.2	-8.5	10.5	3.0	-18.0
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	-0.4	0.1	-0.1	0.2	0.0	-0.8	-0.7
Short-term debt securities (F3.S)	-0.2	0.2	0.0	0.1	0.0	0.0	0.0
Long-term debt securities (F3.L)	-0.2	0.0	-0.1	0.1	0.0	-0.8	-0.7
Loans (F4)	-9.3	-1.9	-0.9	3.1	-6.1	0.7	1.7
Short-term loans (F4.S)	-20.1	2.1	0.4	1.8	0.0	-0.2	-2.3
Long-term loans (F4.L)	10.7	-4.0	-1.3	1.2	-6.1	0.8	3.9
Equity and investment fund shares (F5)	-30.2	18.4	20.1	-12.4	11.4	3.4	-19.8
Listed shares (F511)	-41.6	6.2	17.0	-19.6	8.6	1.6	-21.4
Unlisted shares and other equity (F51M)	11.5	12.2	3.1	7.2	2.7	1.9	1.5
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	-2.7	-2.3	-0.1	0.0	-1.3	-0.1	-0.1
Other accounts payable (F8)	-21.0	3.4	-5.8	0.6	6.5	-0.1	1.0
Trade credits and advances (F81)	-12.4	1.7	-0.2	0.6	0.6	0.4	1.6

Sources: National statistical authorities.

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## Institutional sectors

### 3.2 Non-financial corporations (cont'd)

(EUR billions, current prices)

	2020	2021	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2
<b>CLOSING FINANCIAL BALANCE SHEET</b>							
<b>Net financial assets (+)/liabilities (-)</b>	-455.4	-439.2	-445.6	-429.9	-439.2	-439.5	-426.9
<b>Financial assets (F)</b>	1,498.2	1,599.6	1,544.1	1,572.5	1,599.6	1,621.8	1,632.5
Monetary gold and special drawing rights (SDRs) (F1)							
Currency and deposits (F2)	157.4	174.2	164.0	165.4	174.2	174.1	178.7
Currency (F21)	2.6	2.6	2.6	2.6	2.6	2.6	2.5
Deposits (F2M)	154.7	171.5	161.3	162.8	171.5	171.5	176.2
Debt securities (F3)	12.5	6.3	7.4	6.4	6.3	5.5	5.8
Short-term debt securities (F3.S)	8.1	2.4	2.8	2.3	2.4	1.6	1.5
Long-term debt securities (F3.L)	4.4	3.9	4.6	4.1	3.9	3.9	4.3
Loans (F4)	390.8	408.8	402.2	425.1	408.8	421.4	420.8
Short-term loans (F4.S)	206.2	228.9	226.9	239.7	228.9	241.5	244.6
Long-term loans (F4.L)	184.6	179.8	175.2	185.4	179.8	179.8	176.3
Equity and investment fund shares (F5)	739.7	788.0	759.2	764.3	788.0	791.2	792.0
Listed shares (F511)	34.0	42.3	43.1	44.2	42.3	40.0	35.2
Unlisted shares and other equity (F51M)	686.1	722.7	695.5	698.0	722.7	728.6	735.9
Investment fund shares (F52)	19.5	23.0	20.7	22.0	23.0	22.6	20.9
Insurance, pension and standardised guarantees (F6)	6.1	6.3	6.8	7.0	6.3	6.9	6.7
Life insurance (F62)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	6.1	6.3	6.8	7.0	6.3	6.9	6.7
Financial derivatives (F7)	4.3	3.1	3.3	3.4	3.1	3.2	3.5
Other accounts receivable (F8)	187.5	213.0	201.3	200.9	213.0	219.4	225.0
Trade credits and advances (F81)	167.8	192.2	181.7	180.2	192.2	197.7	204.3
<b>Liabilities (F)</b>	1,953.6	2,038.8	1,989.7	2,002.4	2,038.8	2,061.3	2,059.4
Currency and deposits (F2)							
Currency (F21)							
Deposits (F2M)							
Debt securities (F3)	59.2	55.8	54.6	55.3	55.8	54.9	54.6
Short-term debt securities (F3.S)	4.4	2.2	2.0	2.1	2.2	2.4	3.1
Long-term debt securities (F3.L)	54.8	53.6	52.6	53.2	53.6	52.5	51.5
Loans (F4)	659.9	677.1	669.2	682.4	677.1	683.1	692.2
Short-term loans (F4.S)	226.1	231.2	231.9	235.7	231.2	236.1	244.4
Long-term loans (F4.L)	433.8	445.9	437.3	446.7	445.9	447.0	447.8
Equity and investment fund shares (F5)	1,026.0	1,065.1	1,046.4	1,047.4	1,065.1	1,073.4	1,053.1
Listed shares (F511)	217.5	230.3	234.5	221.6	230.3	232.0	209.1
Unlisted shares and other equity (F51M)	808.5	834.8	811.9	825.8	834.8	841.5	844.0
Investment fund shares (F52)							
Insurance, pension and standardised guarantees (F6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Life insurance (F62)							
Pension schemes (F6M)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives (F7)	4.5	5.0	4.2	3.8	5.0	4.3	4.0
Other accounts payable (F8)	204.1	235.7	215.3	213.5	235.7	245.6	255.5
Trade credits and advances (F81)	167.5	195.3	182.1	181.8	195.3	207.8	222.8

Sources: National statistical authorities.