

NETHERLANDS

Institutional sectors

3.2 Non-financial corporations

(EUR billions, current prices)

| | 2020 | 2021 | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 | 2022 Q2 |
|---|-------|-------|------------|------------|------------|------------|------------|
| FINANCIAL TRANSACTIONS ACCOUNT | | | | | | | |
| Net lending (+)/net borrowing (-) (from financial account) (B9F) | 16.9 | 39.6 | 1.1 | 20.4 | 8.1 | 6.6 | 72.6 |
| Transactions in assets (F) | 36.4 | 170.1 | 51.1 | 30.7 | 42.5 | 33.3 | 146.5 |
| Monetary gold and special drawing rights (SDRs) (F1) | | | | | | | |
| Currency and deposits (F2) | 29.6 | 64.6 | 17.5 | 12.7 | 25.3 | 5.9 | 3.5 |
| Currency (F21) | 0.5 | 0.8 | 0.2 | 0.1 | 0.3 | 0.2 | 0.2 |
| Deposits (F2M) | 29.1 | 63.8 | 17.3 | 12.5 | 25.0 | 5.7 | 3.3 |
| Debt securities (F3) | 2.0 | 0.1 | 0.7 | 0.0 | -1.1 | 0.9 | -0.1 |
| Short-term debt securities (F3.S) | 0.1 | 0.4 | 0.9 | -0.3 | -0.6 | 1.0 | -0.2 |
| Long-term debt securities (F3.L) | 1.9 | -0.3 | -0.3 | 0.3 | -0.5 | -0.1 | 0.1 |
| Loans (F4) | -6.1 | 9.7 | 22.6 | 3.3 | -23.2 | 1.9 | 16.0 |
| Short-term loans (F4.S) | -29.1 | 5.5 | 23.0 | 2.8 | -22.2 | 5.6 | 11.1 |
| Long-term loans (F4.L) | 23.0 | 4.2 | -0.4 | 0.5 | -0.9 | -3.8 | 4.9 |
| Equity and investment fund shares (F5) | 9.1 | 56.3 | 4.4 | 8.0 | 26.2 | 14.9 | 110.0 |
| Listed shares (F511) | -2.4 | -5.2 | 0.0 | -5.6 | 0.5 | -0.4 | -0.2 |
| Unlisted shares and other equity (F51M) | 10.5 | 62.2 | 3.9 | 13.5 | 23.0 | 16.7 | 110.4 |
| Investment fund shares (F52) | 1.0 | -0.7 | 0.5 | 0.1 | 2.8 | -1.4 | -0.2 |
| Insurance, pension and standardised guarantees (F6) | 1.6 | 2.0 | 0.3 | 0.5 | -0.5 | 2.4 | -0.8 |
| Life insurance (F62) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Pension schemes (F6M) | 0.5 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 1.1 | 1.9 | 0.3 | 0.4 | -0.5 | 2.4 | -0.8 |
| Financial derivatives (F7) | -0.8 | -0.2 | -0.6 | -0.6 | -0.4 | 1.5 | 3.7 |
| Other accounts receivable (F8) | 1.0 | 37.7 | 6.2 | 6.9 | 16.2 | 5.8 | 14.3 |
| Trade credits and advances (F81) | -4.7 | 36.9 | 6.1 | 7.7 | 17.7 | 3.1 | 16.1 |
| Transactions in liabilities (F) | 19.4 | 130.6 | 50.1 | 10.3 | 34.4 | 26.6 | 73.9 |
| Currency and deposits (F2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | | | | | | | |
| Deposits (F2M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | 12.9 | 11.9 | 1.3 | 0.0 | 5.9 | 8.0 | 6.3 |
| Short-term debt securities (F3.S) | 0.7 | -2.1 | -0.1 | 0.4 | -1.4 | 3.5 | -1.4 |
| Long-term debt securities (F3.L) | 12.2 | 14.0 | 1.5 | -0.4 | 7.3 | 4.5 | 7.7 |
| Loans (F4) | -36.9 | 55.3 | 25.4 | 5.1 | 4.1 | 8.2 | 8.4 |
| Short-term loans (F4.S) | -29.4 | 49.6 | 26.0 | 7.7 | -4.1 | 5.8 | 0.7 |
| Long-term loans (F4.L) | -7.5 | 5.7 | -0.7 | -2.6 | 8.2 | 2.4 | 7.8 |
| Equity and investment fund shares (F5) | 29.3 | 43.0 | 12.1 | 3.3 | 7.9 | 8.6 | 41.2 |
| Listed shares (F511) | -77.4 | 38.0 | 2.2 | 39.3 | -4.3 | -3.6 | -1.9 |
| Unlisted shares and other equity (F51M) | 106.7 | 5.0 | 9.9 | -36.0 | 12.3 | 12.2 | 43.1 |
| 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) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 |
| Other accounts payable (F8) | 14.2 | 20.3 | 11.3 | 2.0 | 16.6 | 1.7 | 18.0 |
| Trade credits and advances (F81) | -2.5 | 14.9 | 7.7 | 5.1 | 8.1 | 4.2 | 17.4 |

Sources: National statistical authorities.

NETHERLANDS

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 |
|---|--------|--------|------------|------------|------------|------------|------------|
| OTHER CHANGES IN FINANCIAL ASSETS AND LIABILITIES ACCOUNT | | | | | | | |
| Other changes in net financial worth | -30.5 | -278.0 | -47.0 | -85.4 | -60.3 | 87.2 | 51.9 |
| Other changes in financial assets (F) | -84.2 | 68.0 | 15.3 | 14.9 | 16.5 | -6.6 | 39.3 |
| Monetary gold and special drawing rights (SDRs) (F1) | | | | | | | |
| Currency and deposits (F2) | -3.2 | 3.0 | -0.2 | 0.9 | 1.1 | 0.9 | 2.6 |
| Currency (F21) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Deposits (F2M) | -3.2 | 3.0 | -0.2 | 0.9 | 1.1 | 0.9 | 2.6 |
| Debt securities (F3) | -0.4 | -0.7 | -0.2 | -0.2 | -0.1 | -0.2 | -0.1 |
| Short-term debt securities (F3.S) | 0.0 | 0.0 | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term debt securities (F3.L) | -0.4 | -0.7 | -0.2 | -0.2 | -0.2 | -0.1 | -0.1 |
| Loans (F4) | -13.3 | 9.1 | -1.4 | 2.8 | 3.7 | 3.3 | 7.8 |
| Short-term loans (F4.S) | -2.2 | 1.2 | -0.1 | 0.1 | 0.3 | 0.7 | -0.2 |
| Long-term loans (F4.L) | -11.2 | 7.9 | -1.4 | 2.7 | 3.4 | 2.6 | 8.1 |
| Equity and investment fund shares (F5) | -68.2 | 48.1 | 14.1 | 6.5 | 11.9 | -15.2 | 31.1 |
| Listed shares (F511) | 4.1 | 2.2 | 4.3 | -4.3 | 2.6 | -8.9 | -0.7 |
| Unlisted shares and other equity (F51M) | -72.4 | 45.5 | 9.8 | 10.8 | 9.2 | -6.2 | 31.9 |
| Investment fund shares (F52) | 0.1 | 0.3 | 0.0 | 0.0 | 0.1 | 0.0 | -0.2 |
| Insurance, pension and standardised guarantees (F6) | -1.4 | 5.0 | 1.1 | 0.5 | 1.2 | 0.8 | -0.3 |
| Life insurance (F62) | | | | | | | |
| Pension schemes (F6M) | -1.4 | 5.0 | 1.1 | 0.5 | 1.2 | 0.8 | -0.3 |
| 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) | 2.3 | 3.6 | 2.0 | 4.4 | -1.2 | 3.5 | -1.8 |
| Other accounts receivable (F8) | -0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.1 |
| Trade credits and advances (F81) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.1 |
| Other changes in liabilities (F) | -53.7 | 345.9 | 62.3 | 100.3 | 76.8 | -93.8 | -12.6 |
| Currency and deposits (F2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | | | | | | | |
| Deposits (F2M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | 0.7 | -0.4 | -0.5 | 1.1 | -1.6 | -9.8 | -7.5 |
| 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) | 0.7 | -0.4 | -0.5 | 1.1 | -1.6 | -9.8 | -7.5 |
| Loans (F4) | -9.3 | 7.7 | -1.4 | 2.8 | 4.1 | 3.5 | 8.6 |
| Short-term loans (F4.S) | -3.3 | 6.0 | -0.4 | 2.5 | 2.2 | 1.5 | 4.0 |
| Long-term loans (F4.L) | -6.1 | 1.6 | -1.1 | 0.3 | 1.9 | 1.9 | 4.7 |
| Equity and investment fund shares (F5) | -45.8 | 339.1 | 64.3 | 95.3 | 74.7 | -90.2 | -14.0 |
| Listed shares (F511) | 83.7 | 197.0 | 49.7 | 24.1 | 49.6 | -104.6 | -112.4 |
| Unlisted shares and other equity (F51M) | -129.5 | 142.1 | 14.6 | 71.3 | 25.1 | 14.3 | 98.3 |
| 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) | 1.0 | -0.4 | 0.0 | 1.1 | -0.3 | 2.7 | 0.5 |
| Other accounts payable (F8) | -0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | -0.2 |
| Trade credits and advances (F81) | -0.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | -0.2 |

Sources: National statistical authorities.

NETHERLANDS

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 |
|---|---------|----------|------------|------------|------------|------------|------------|
| CLOSING FINANCIAL BALANCE SHEET | | | | | | | |
| Net financial assets (+)/liabilities (-) | -969.1 | -1,207.5 | -1,090.3 | -1,155.4 | -1,207.5 | -1,113.8 | -989.3 |
| Financial assets (F) | 2,630.5 | 2,868.6 | 2,763.9 | 2,809.5 | 2,868.6 | 2,895.2 | 3,081.0 |
| Monetary gold and special drawing rights (SDRs) (F1) | | | | | | | |
| Currency and deposits (F2) | 319.8 | 387.4 | 347.5 | 361.0 | 387.4 | 394.3 | 400.3 |
| Currency (F21) | 4.1 | 5.0 | 4.5 | 4.7 | 5.0 | 5.1 | 5.3 |
| Deposits (F2M) | 315.7 | 382.5 | 342.9 | 356.4 | 382.5 | 389.1 | 395.0 |
| Debt securities (F3) | 8.7 | 8.1 | 9.5 | 9.4 | 8.1 | 8.8 | 8.6 |
| Short-term debt securities (F3.S) | 1.9 | 2.2 | 3.1 | 2.8 | 2.2 | 3.2 | 3.0 |
| Long-term debt securities (F3.L) | 6.8 | 5.9 | 6.5 | 6.6 | 5.9 | 5.6 | 5.7 |
| Loans (F4) | 704.3 | 723.0 | 736.5 | 742.5 | 723.0 | 728.2 | 752.0 |
| Short-term loans (F4.S) | 207.3 | 213.9 | 233.0 | 235.9 | 213.9 | 220.3 | 231.2 |
| Long-term loans (F4.L) | 497.0 | 509.1 | 503.4 | 506.6 | 509.1 | 507.9 | 520.9 |
| Equity and investment fund shares (F5) | 1,361.6 | 1,466.0 | 1,413.4 | 1,427.9 | 1,466.0 | 1,465.7 | 1,606.7 |
| Listed shares (F511) | 56.9 | 54.0 | 60.8 | 50.9 | 54.0 | 44.7 | 43.8 |
| Unlisted shares and other equity (F51M) | 1,298.5 | 1,406.2 | 1,349.8 | 1,374.1 | 1,406.2 | 1,416.7 | 1,559.0 |
| Investment fund shares (F52) | 6.2 | 5.8 | 2.8 | 2.9 | 5.8 | 4.4 | 3.9 |
| Insurance, pension and standardised guarantees (F6) | 30.9 | 37.9 | 36.2 | 37.2 | 37.9 | 41.1 | 40.0 |
| Life insurance (F62) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Pension schemes (F6M) | 9.1 | 14.2 | 12.4 | 13.0 | 14.2 | 15.0 | 14.7 |
| Non-life insurance technical reserves and provision for calls under standardised guarantees (F6O) | 21.8 | 23.7 | 23.8 | 24.2 | 23.7 | 26.1 | 25.3 |
| Financial derivatives (F7) | 9.7 | 13.1 | 10.9 | 14.7 | 13.1 | 18.0 | 19.9 |
| Other accounts receivable (F8) | 195.4 | 233.1 | 210.0 | 216.9 | 233.1 | 239.1 | 253.4 |
| Trade credits and advances (F81) | 147.6 | 184.6 | 159.2 | 166.9 | 184.6 | 187.8 | 204.0 |
| Liabilities (F) | 3,599.6 | 4,076.1 | 3,854.3 | 3,964.9 | 4,076.1 | 4,008.9 | 4,070.3 |
| Currency and deposits (F2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Currency (F21) | | | | | | | |
| Deposits (F2M) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt securities (F3) | 140.4 | 151.9 | 146.6 | 147.7 | 151.9 | 150.1 | 148.9 |
| Short-term debt securities (F3.S) | 3.5 | 1.4 | 2.4 | 2.8 | 1.4 | 5.0 | 3.5 |
| Long-term debt securities (F3.L) | 136.9 | 150.5 | 144.2 | 144.8 | 150.5 | 145.1 | 145.3 |
| Loans (F4) | 1,037.6 | 1,100.6 | 1,084.6 | 1,092.5 | 1,100.6 | 1,112.3 | 1,129.3 |
| Short-term loans (F4.S) | 303.4 | 359.1 | 350.8 | 361.0 | 359.1 | 366.5 | 371.1 |
| Long-term loans (F4.L) | 734.2 | 741.5 | 733.7 | 731.5 | 741.5 | 745.8 | 758.2 |
| Equity and investment fund shares (F5) | 2,183.2 | 2,565.3 | 2,384.0 | 2,482.7 | 2,565.3 | 2,483.6 | 2,510.8 |
| Listed shares (F511) | 548.8 | 783.8 | 675.2 | 738.6 | 783.8 | 675.6 | 561.4 |
| Unlisted shares and other equity (F51M) | 1,634.4 | 1,781.5 | 1,708.8 | 1,744.1 | 1,781.5 | 1,808.0 | 1,949.4 |
| 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) | 10.4 | 10.0 | 9.2 | 10.4 | 10.0 | 12.8 | 13.4 |
| Other accounts payable (F8) | 228.0 | 248.3 | 229.8 | 231.7 | 248.3 | 250.2 | 268.0 |
| Trade credits and advances (F81) | 131.3 | 146.3 | 133.0 | 138.1 | 146.3 | 150.6 | 167.8 |

Sources: National statistical authorities.