

1. [Accueil](#)
2. Entity Print

## Net lending and net borrowing of institutional sectors 09 Mar 2021

Les dernières parutions

[Toutes les parutions](#)

Net lending/net borrowing of institutional sectors is the difference between the sector's net acquisitions of financial assets and the net increase in its liabilities. We refer to net financing when the acquisitions of assets are greater than the increase in liabilities (the balance of the financial transactions account is then positive); net borrowing when the balance is negative. Added to the stock of the previous year, the flow, adjusted for various elements, determines the stock observed at the end of the current year. It describes, by type of instrument and for each institutional sector, the changes in financial assets and liabilities linked to acquisitions, disposals and commitments over a certain period. The balance is net lending or borrowing.

Financial assets, of which:	5,455	150	130	5,383	89	-147	5,872	168	328
Currency and deposits	1,491	67	1	1,559	67	0	1,650	90	0
Debt securities	51	-5	-1	44	-6	-2	41	-4	1
Loans	10	0	0	11	0	0	10	0	0
Equity and investment fund shares	1,538	2	136	1,435	-4	-80	1,635	4	202
of which equity	1,215	4	113	1,164	15	-59	1,337	16	157
of which investment funds shares	323	-2	23	272	-19	-21	298	-13	45
Insurance, pension and standardised guarantees	2,027	38	-4	2,005	39	-66	2,181	49	124
others	337	49	0	329	-8	0	355	29	0
Financial liabilities, of which:	1,630	97	-2	1,660	32	1	1,762	105	1
Currency and deposits	0	0	-	0	0	-	0	0	-
Debt securities	-	-	-	-	-	-	-	-	-
Loans	1,343	74	-2	1,411	72	1	1,498	90	0

Equity and investment fund shares of which EUR billions	Non financial corporations			10	0	0	10	0	0
	2017			2018			2019		
	Stocks	Transactions	Revaluations	Stocks	Transactions	Revaluations	Stocks	Transactions	Revaluations
of which investment funds shares	9,319	313	617	9,195	279	-435	10,448	228	-1,023
Insurance, pension and standardised guarantees	615	54	-3	647	31	1	703	54	1
Debt securities	64	4	1	62	1	-1	67	4	2
Loans	278	23	0	238	-40	0	254	15	0
Net Equity and investment fund shares of which equity	1,667	71	-16	1,766	90	5	1,825	61	3
of which investment funds shares	5,677	102	638	5,423	156	-442	6,487	35	1,017
Financial wealth (net financial assets)	3,825	53	131	3,724	57	-149	4,110	63	327
of which equity	5,541	107	632	5,304	180	-441	6,366	51	1,005
of which investment funds shares	136	-5	6	120	-25	-1	121	-16	11
Insurance, pension and standardised guarantees	42	3	-	42	1	-	43	7	-
others	1,255	79	-3	1,255	0	1	1,323	68	1
Financial liabilities, of which :	11,493	319	831	11,333	310	-474	12,759	240	1,193
Currency and deposits	-	-	-	-	-	-	-	-	-
Debt securities	590	21	-10	600	29	-19	671	39	32
Loans	2,684	133	-10	2,857	172	3	2,972	121	3
Equity and investment fund shares	7,183	117	859	6,857	130	-461	8,087	69	1,157
of which equity	7,183	117	859	6,857	130	-461	8,087	69	1,157
of which investment funds shares	-	-	-	-	-	-	-	-	-
Insurance, pension and standardised guarantees	-	-	-	-	-	-	-	-	-
others	1,036	47	-7	1,019	-21	3	1,029	11	1

Net financial wealth (net of financial assets) in EUR billions	Financial Corporations								
	2017	-5	-214	2018	-31	39	2019	-12	-169
	Stocks	Transactions	Revaluations	Stocks	Transactions	Revaluations	Stocks	Transactions	Revaluations
Financial assets, of which :	14,907	1,539	-934	15,275	1,297	-1,058	16,276	1,542	-515
Currency and deposits	3,618	344	-42	3,955	88	17	4,303	339	9
Debt securities	3,542	142	-87	3,642	164	-65	3,805	98	88
Loans	3,228	137	-19	3,592	285	9	3,753	155	6
Equity and investment fund shares	2,749	126	123	2,567	15	-198	2,874	44	268
of which equity	1,598	53	87	1,459	-1	-137	1,671	39	177
of which investment funds shares	1,151	73	36	1,107	16	-60	1,203	5	91
Insurance, pension and standardised guarantees	122	11	-	126	7	-	146	17	-
others	1,553	778	-907	1,294	738	-824	1,279	889	-905
Financial liabilities, of which :	14,646	1,538	-955	14,932	1,293	-1,160	16,047	1,543	-438
Currency and deposits	6,171	560	-57	6,852	357	22	7,319	451	15
Debt securities	1,506	47	-62	1,531	53	-28	1,641	81	29
Loans	506	-9	-5	619	80	2	683	55	1
Equity and investment fund shares	2,659	79	64	2,420	-23	-216	2,692	0	272
of which equity	1,013	17	2	894	22	-141	1,062	27	142
of which investment funds shares	1,646	63	62	1,527	-45	-75	1,630	-27	130
Insurance, pension and standardised guarantees	2,217	51	-4	2,200	49	-67	2,401	76	125
others	1,575	809	-890	1,297	777	-874	1,298	881	-880

Net financial wealth (net EUR assets) billions	General government								
	2017	1	20	2018	4	102	2019	-1	-78
	Stocks	Transactions	Revaluations	Stocks	Transactions	Revaluations	Stocks	Transactions	Revaluations
Financial assets, of which :	1,341	41	22	1,353	32	-17	1,438	23	57
Currency and deposits	147	17	0	161	14	0	173	12	0
Debt securities	58	-9	-1	53	-4	-1	54	1	0
Loans	107	-1	0	104	-3	0	105	1	0
Equity and investment fund shares	595	0	23	602	22	-16	665	5	56
of which equity	470	-3	17	475	14	-10	521	-1	44
of which investment funds shares	125	3	6	127	8	-6	145	6	12
Insurance, pension and standardised guarantees	5	0	-	5	0	-	5	0	-
others	430	34	0	428	3	0	435	5	0
Financial liabilities, of which :	3,124	111	-35	3,181	85	-21	3,341	96	64
Currency and deposits	122	3	+	131	9	+	142	11	+
Debt securities	2,237	72	-36	2,273	57	-21	2,408	72	64
Loans	306	-6	0	305	-1	0	304	-1	0
Equity and investment fund shares	44	-1	0	58	14	0	59	1	0
of which equity	44	-1	0	58	14	0	59	1	0
of which investment funds shares	-	-	-	-	-	-	-	-	-
Insurance, pension and standardised guarantees	0	0	-	0	0	-	0	0	-
others	415	43	0	413	6	0	426	13	0

Net financial wealth (net financial assets)	261	-69	58	-1,828	-54	5	-1,903	-73	-7
---	-----	-----	----	--------	-----	---	--------	-----	----