

The (Policy) Use of financial accounts data in the Netherlands

Workshop on Financial Accounts, Brussels

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14 November 2022

Characteristics of the Dutch Financial Accounts

- Annual and Quarterly Accounts
- Whom-to-Whom Matrices
- Vertical Consistency (checks) with other NA subsystems
- 4xQ = preliminary Annual Estimate
- Annual (benchmark) revision cycle (deviates from general update and (benchmark) revision policy Dutch National Accounts)
- Joint responsibility with Dutch Central Bank
- Used (amongst others) to fulfil ESA Transmission program, Macro economic Imbalance Procedure (MIP) and ECB Monetary Union Financial Accounts data requirements (MUFA)



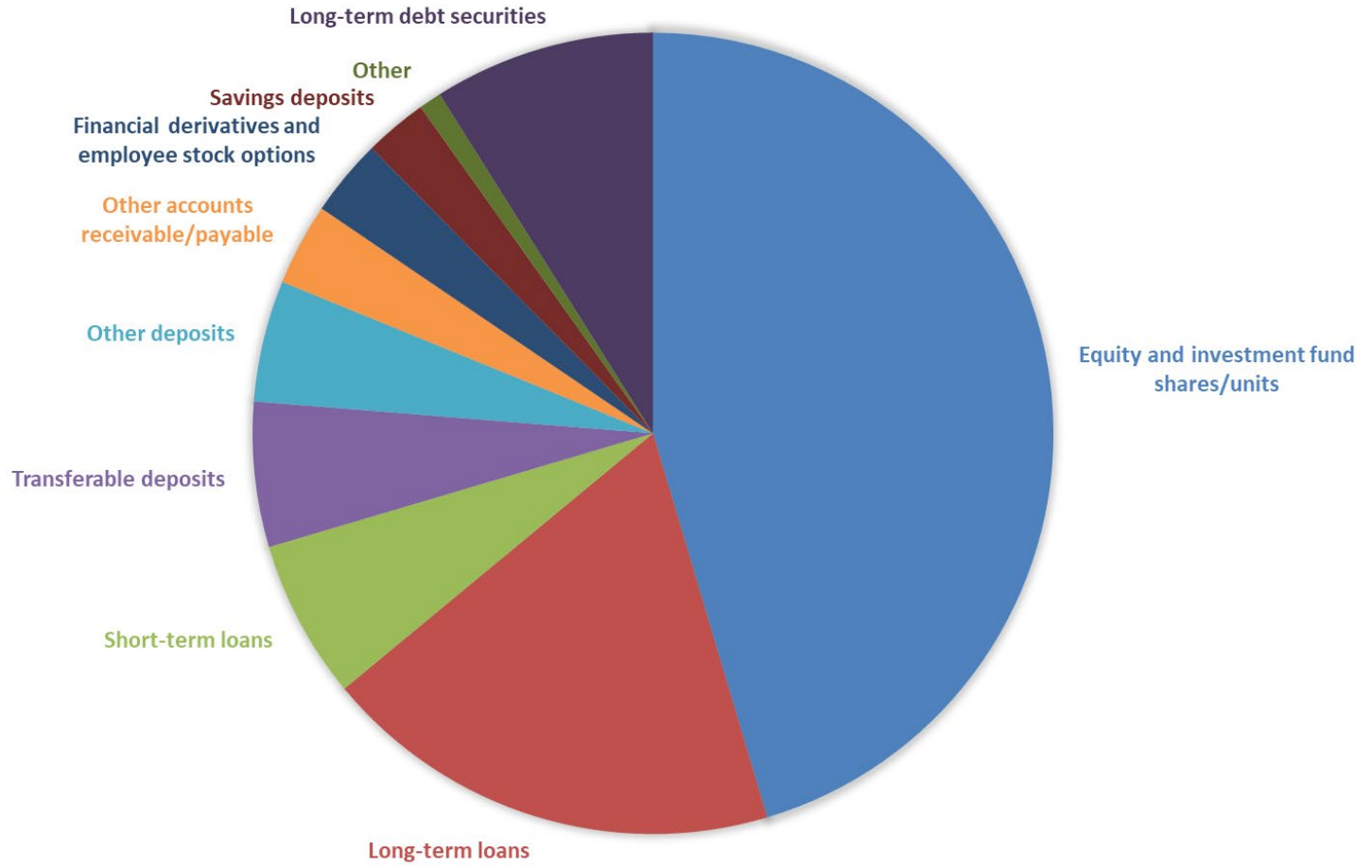
Subsectors in our (internal) process

- Non-Financial Corporations (S.11)
 - New development sub sectoring
- Financial Corporations (S.12)
 - Central bank (S.121)
 - Deposit-taking corporations (S.122)
 - Money Market Funds (S.123)
 - Non-MMF investments funds (S.124)
 - Other financial intermediaries, except insurance corporations and pension funds (S.125)
 - Financial auxiliaries (S.126)
 - Captive financial institutions and money lenders (S.127)
 - Insurance corporations (S.128)
 - Pension funds (S.129)
- General Government (S.13)
 - Central government (S.1311)
 - Local government (S.1313)
 - Social security funds (S.1314)
 - More detail (11 subsectors) at the start of the compilation process
- Households (S.14)
 - Including distributional accounts
- Non-profit institutions serving households (S.15)
- Rest of the World
 - S.2D: transactions related to foreign direct investment
 - S.2E: transactions related to securities
 - S.2O: other transactions



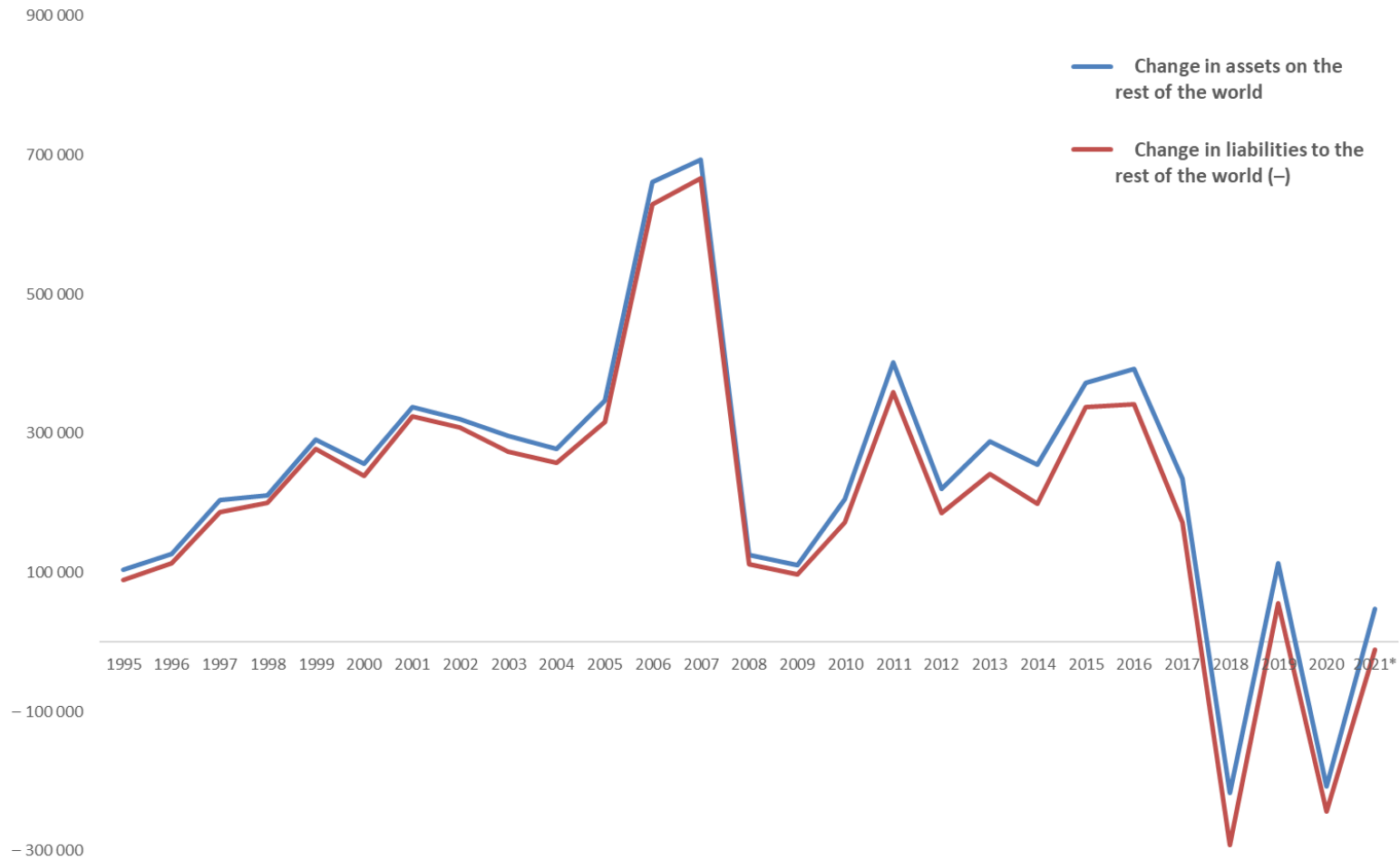
18.136.007.000.000 euro





The Netherland is a “small” (very) open economy

- Including very substantial financial links to the rest of the world
- Resulting in a net financial worth of 796.272 mln. Euro, which is a result of:
 - 9.558.570 mln. in assets held abroad and
 - 8.793.942 mln. in liabilities
- And significant changes over time...

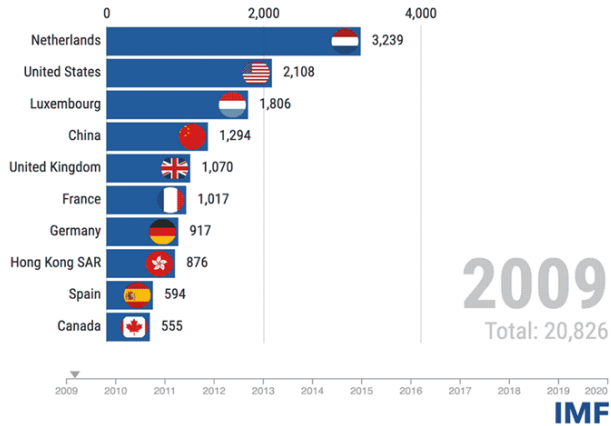


**With an important role for
Foreign Direct Investments (FDI)**

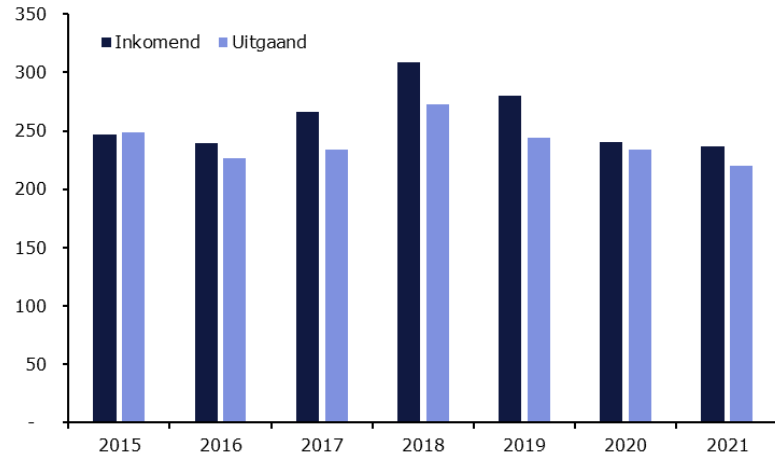


Inward direct investment position

The US took the leadership position as the largest recipient of direct investment in 2019 and maintained that position in 2020. (top 10, \$US billions)

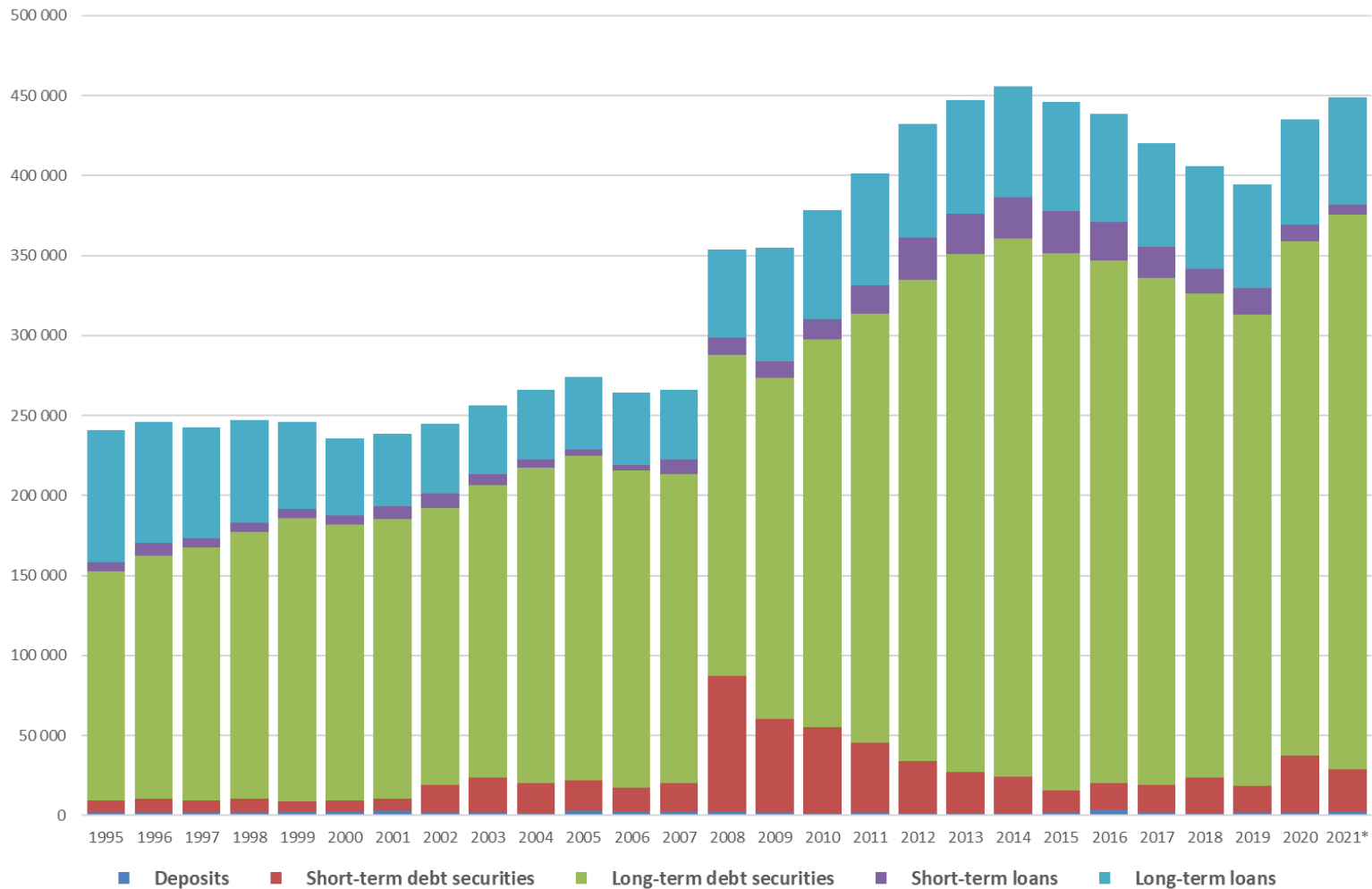


Annual FDI income, in billion EUR

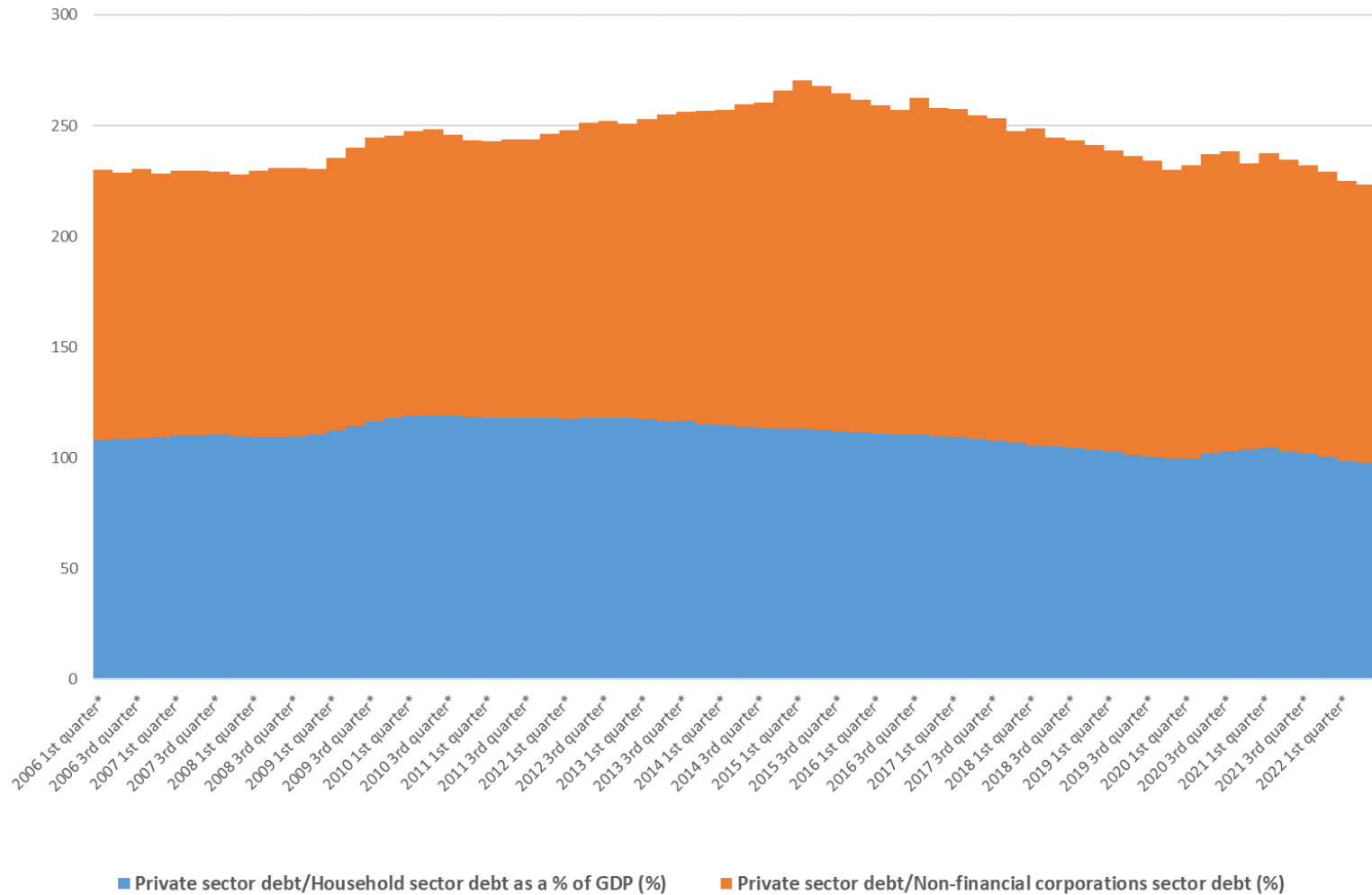


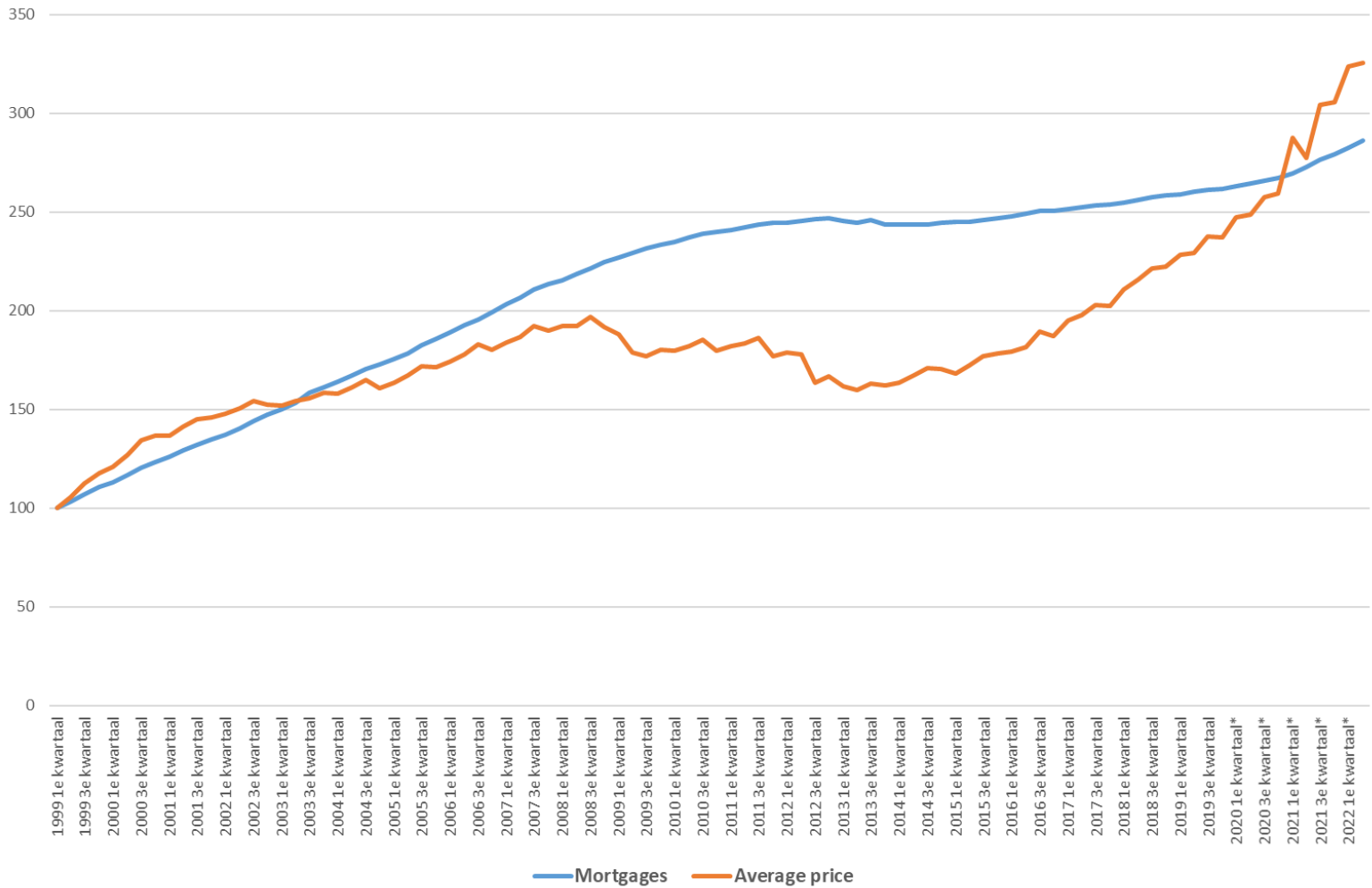
Government debt in the context of the EU Excessive Deficit Procedure





Macro economic Imbalances: Private Sector Debt

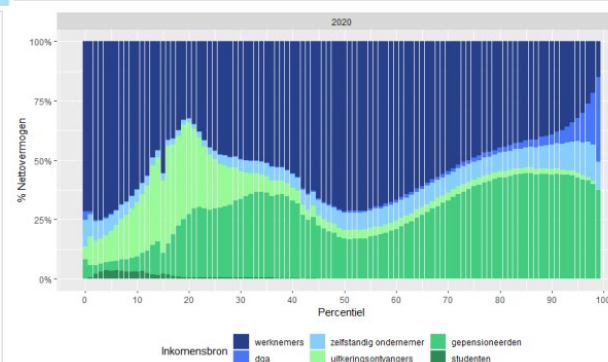
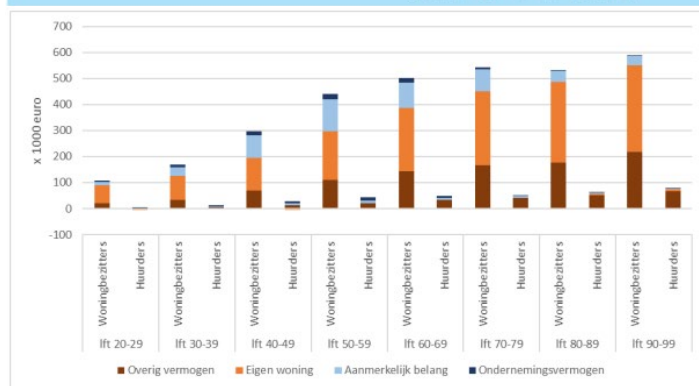
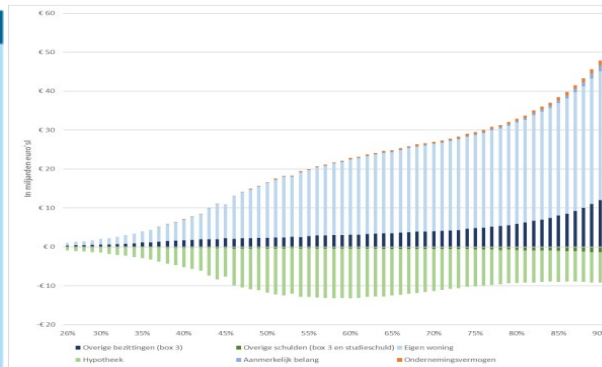
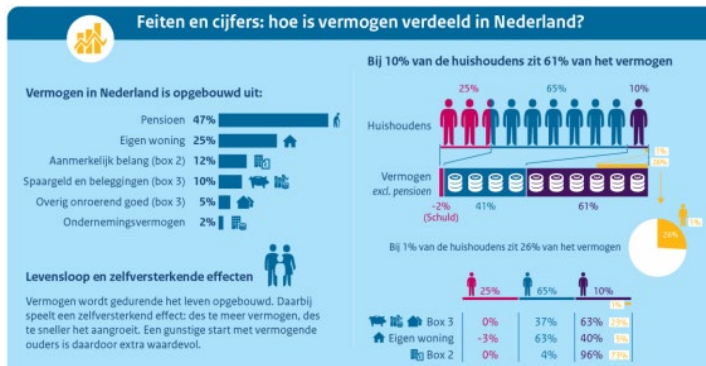




Household wealth (distributional data)



2022: High Government Committee on distribution of wealth and policy options



**And many more:
FA are a rich source for insights in the economy
with increasing potential and policy use**





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