

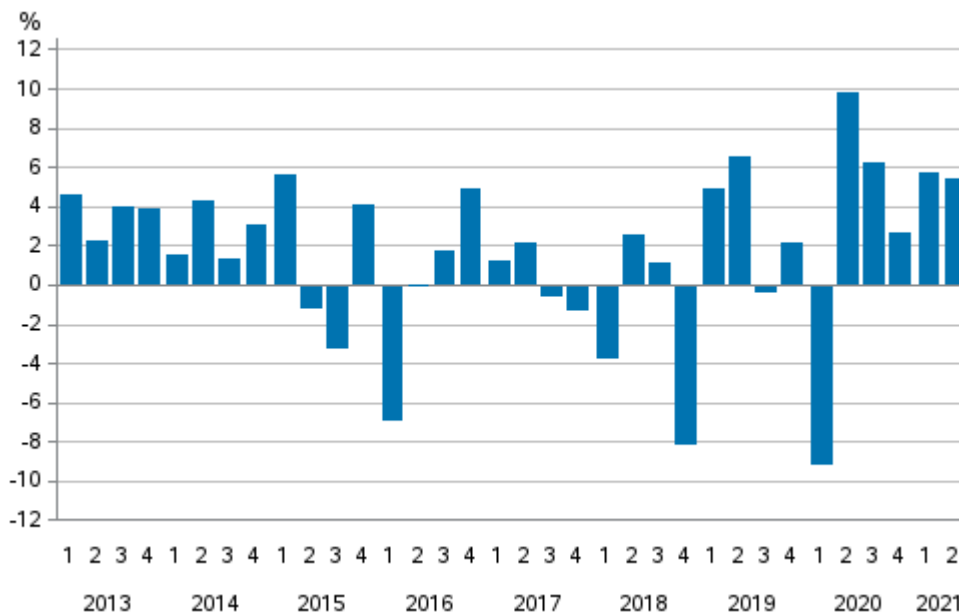
Financial accounts

2021, 2nd quarter

Households' net financial assets increased in the second quarter of 2021

Households' financial assets grew by EUR 11.5 billion during the second quarter of 2021 amounting to EUR 373.3 billion. In turn, households' debts increased by EUR 2.3 billion during the second quarter of 2021 rising to EUR 193.4 billion. As a result of these changes, households' net financial assets increased by EUR 9.2 billion to EUR 179.9 billion. Net financial assets refer to the difference between financial assets and liabilities. These data derive from Statistics Finland's financial accounts statistics.

Change from the previous quarter in households' net financial assets



Growth of households' net financial assets continued

During the second quarter of 2021, households increased their net investments in financial assets by EUR 5.0 billion. Households' net investments increased in deposits, quoted shares and mutual funds and decreased in debt securities. Even though households' net investments in financial assets increased, holding gains, in particular, helped raise the total level of financial assets.

Households' indebtedness ratio increased

Households' loan debts increased by EUR 2.1 billion during the second quarter of 2021 rising to EUR 165.1 billion. Households' indebtedness ratio rose by 1.1 percentage points from the previous quarter to 135.3 per cent. Households' indebtedness ratio is calculated as the ratio of their loan debts at the end of a quarter to their total disposable income during the preceding four quarters.

Non-financial corporations' debt financing grew

Non-financial corporations' debt financing increased by EUR 2.0 billion during the second quarter of 2021 rising to EUR 270.6 billion. In the second quarter of 2021, non-financial corporations' financing in the form of debt securities increased by EUR 2.8 billion to EUR 37.9 billion, while non-financial corporations' loan debts went down by EUR 0.8 billion to EUR 232.7 billion. Debt financing refers to the total of loan debts and financing in the form of debt securities.

Contents

Tables

Appendix tables

Appendix table 1. Financial liabilities of Non-financial corporations, excl. housing corporations, EUR million.....	4
Appendix table 2. Households' indebtedness ratio.....	4

Figures

Appendix figures

Appendix figure 1. Households' financial assets.....	6
Appendix figure 2. Households' net acquisitions of deposits, quoted shares and mutual fund shares.....	6
Appendix figure 3. Households' indebtedness ratio.....	7

Revisions in these statistics.....	8
------------------------------------	---

Appendix tables

Appendix table 1. Financial liabilities of Non-financial corporations, excl. housing corporations, EUR million

Instrument	Quarter									
	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2
Liabilities total	732 968	727 608	734 051	742 497	706 476	735 551	758 168	792 088	798 026	819 514
Money market instruments	5 058	5 315	5 153	3 595	5 285	4 205	3 727	3 256	2 899	2 169
Bonds	28 681	27 037	27 283	27 637	24 427	26 332	26 458	30 240	32 187	35 707
Loans	226 653	226 871	227 059	227 266	228 609	229 959	231 295	234 179	233 537	232 720
Quoted shares	193 837	191 454	192 026	199 099	159 880	187 248	209 015	233 198	237 187	256 060
Unquoted shares and other equity	204 635	203 643	206 922	211 410	213 051	212 511	214 037	215 609	217 597	220 258
Financial derivatives	2 055	2 197	2 842	2 024	2 605	2 325	2 455	2 620	2 360	1 865
Other accounts payable	72 049	71 091	72 766	71 466	72 619	72 971	71 181	72 986	72 259	70 735
Net financial assets	-275 913	-274 572	-266 110	-267 955	-237 306	-269 262	-293 580	-316 500	-318 108	-341 416

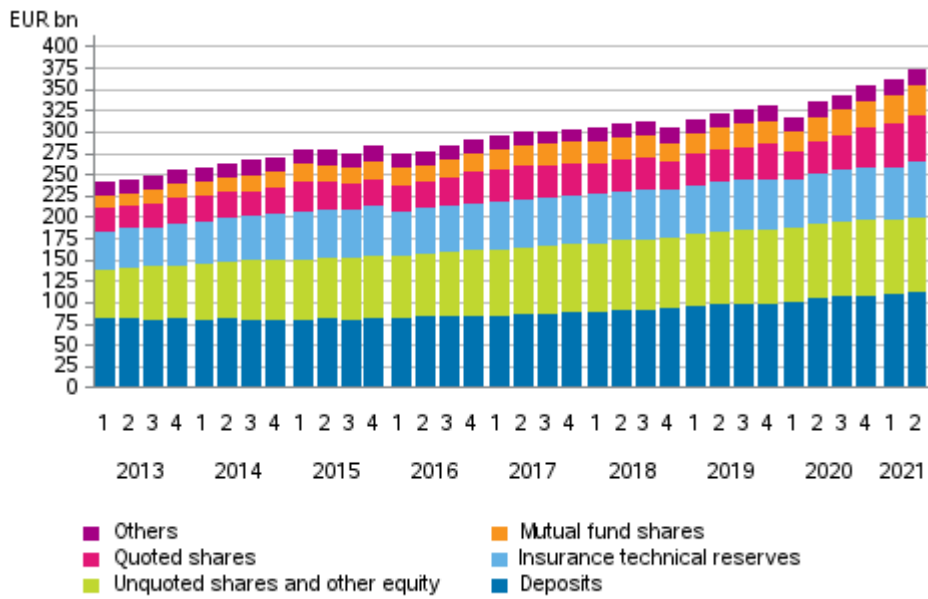
Appendix table 2. Households' indebtedness ratio

Quarter	Disposable income (sum of four preceding quarters), EUR million	Loan debts, EUR million	Of which housing company loans, EUR million	Indebtedness ratio, %
2000	62 835	41 346	1 783	65.8
2001	66 183	44 706	1 590	67.5
2002	69 534	49 164	1 917	70.7
2003	73 034	55 411	2 165	75.9
2004	76 668	62 951	2 688	82.1
2005	78 430	72 183	2 988	92
2006	81 398	81 326	3 360	99.9
2007	86 225	90 221	3 693	104.6
2008	91 074	97 008	3 729	106.5
2009	93 810	102 192	3 881	108.9
2010	97 958	108 496	4 221	110.8
2011	101 943	114 440	4 569	112.3
2012	104 575	120 175	5 191	114.9
2013	107 133	123 335	6 634	115.1
2014	108 271	127 230	7 757	117.5
2015	110 121	131 762	9 063	119.7
2016	112 209	137 350	11 359	122.4
2017	114 644	143 710	12 923	125.4
2018	118 319	150 260	15 711	127
2019Q1	118 813	151 538	16 212	127.5
2019Q2	120 464	153 566	16 768	127.5
2019Q3	122 982	155 232	16 963	126.2
2019Q4	121 868	155 851	16 596	127.9
2020Q1	122 986	157 730	17 280	128.3
2020Q2	121 998	159 118	17 919	130.4

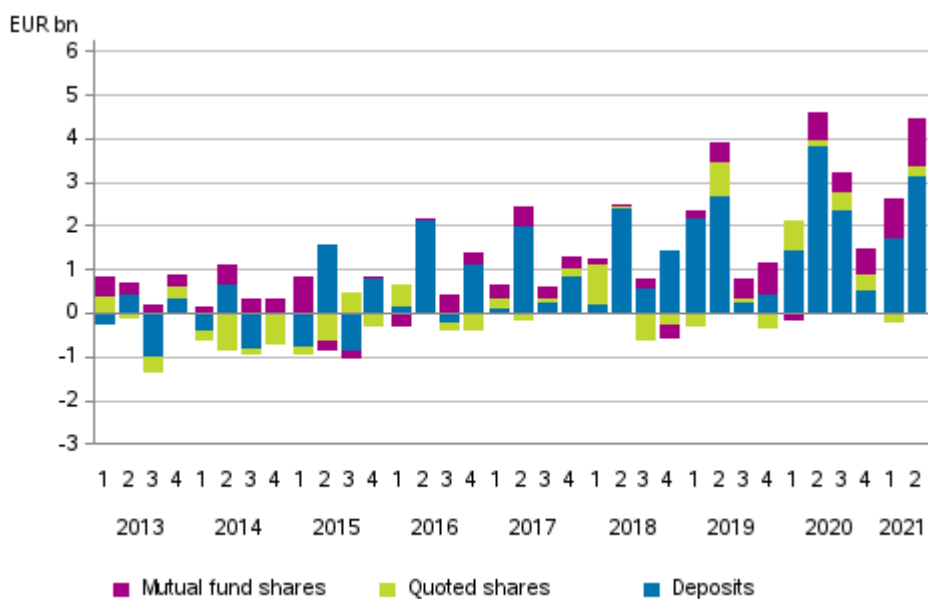
Quarter	Disposable income (sum of four preceding quarters), EUR million	Loan debts, EUR million	Of which housing company loans, EUR million	Indebtedness ratio, %
2020Q3	121 782	161 174	18 342	132.3
2020Q4	121 877	162 517	18 792	133.3
2021Q1	121 505	163 006	18 180	134.2
2021Q2	122 039	165 072	18 639	135.3

Appendix figures

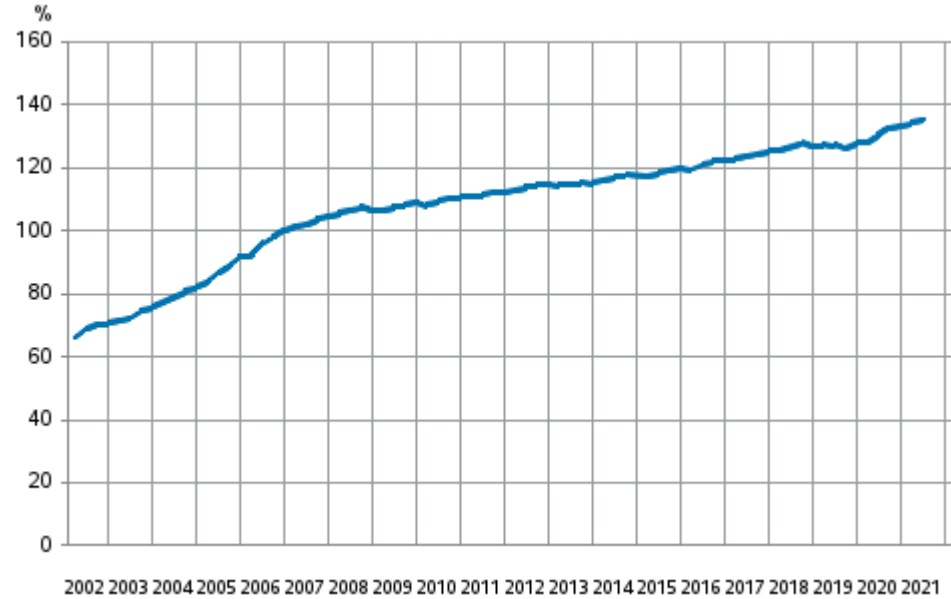
Appendix figure 1. Households' financial assets



Appendix figure 2. Households' net acquisitions of deposits, quoted shares and mutual fund shares



Appendix figure 3. Households' indebtedness ratio



Revisions in these statistics

Revisions to the sectors' financial assets from the first publication, EUR million

		Latest release 24.09.2021	1st release	Revision
S11 Non-financial corporations	2020Q3	463 629	478 195	-14 566
	2020Q4	474 763	482 448	-7 685
	2021Q1	479 073	488 323	-9 250
S12 Financial and insurance corporations	2020Q3	1 200 062	1 197 602	2 460
	2020Q4	1 175 583	1 172 989	2 594
	2021Q1	1 289 801	1 288 781	1 020
S13 General government	2020Q3	337 951	338 583	-632
	2020Q4	359 854	360 714	-860
	2021Q1	374 998	374 784	214
S14 Households	2020Q3	343 034	342 409	625
	2020Q4	354 494	354 376	118
	2021Q1	361 776	365 873	-4 097
S15 Non-profit institutions serving households	2020Q3	28 133	28 366	-233
	2020Q4	29 359	29 618	-259
	2021Q1	30 626	30 812	-186
S2 Rest of the world	2020Q3	850 201	852 402	-2 201
	2020Q4	830 641	832 950	-2 309
	2021Q1	886 406	885 029	1 377

Revisions to the sectors' debts from the first publication, EUR million

		Latest release 24.09.2021	1st release	Revision
S11 Non-financial corporations	2020Q3	792 267	796 086	-3 819
	2020Q4	826 408	824 362	2 046
	2021Q1	831 975	824 959	7 016
S12 Financial and insurance corporations	2020Q3	1 201 601	1 202 503	-902
	2020Q4	1 177 441	1 176 976	465
	2021Q1	1 299 909	1 301 879	-1 970
S13 General government	2020Q3	201 900	201 747	153
	2020Q4	207 488	208 365	-877
	2021Q1	215 486	214 657	829
S14 Households	2020Q3	185 826	185 914	-88
	2020Q4	193 043	186 332	6 711
	2021Q1	191 099	191 444	-345
S15 Non-profit institutions serving households	2020Q3	3 631	3 629	2
	2020Q4	4 105	4 114	-9
	2021Q1	3 948	2 193	1 755
S2 Rest of the world	2020Q3	837 785	847 678	-9 893
	2020Q4	816 209	832 946	-16 737
	2021Q1	880 263	898 470	-18 207

Inquiries

Jose Lahtinen 029 551 3776

Timo Ristimäki 029 551 2324

Head of Department in
charge:

Katri Kaaja

rahoitus.tilinpito@stat.fi

http://tilastokeskus.fi/til/rtp/index_en.html

Source: Financial accounts, Statistics Finland