

# BALANCE SHEETS FOR INSTITUTIONAL SECTORS AND THE TOTAL ECONOMY



**1991 - 2011**

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## Preliminary remarks

This publication presents the balance sheets for the domestic institutional sectors and the total economy. Both non-financial assets, calculated by the Federal Statistical Office, and financial assets, compiled by the Deutsche Bundesbank, are recorded. The methodological basis is always the European System of Accounts 1995 (ESA 95). This statistical framework is binding for all countries of the European Union and, as a general rule, breaks down total assets into non-financial assets and financial assets. Furthermore, it contains provisions for a uniform classification of non-financial assets, financial assets and liabilities, as well as institutional sectors. The following amalgamation of these two components to form an integrated balance sheet provides a more or less complete picture of currently statistically recorded assets, both at a sectoral level and for the total economy. Considerable gaps occur only in the area of non-financial assets, as data are not available for all of the non-financial asset categories defined in ESA 95. Corresponding data are not available for either inventories or valuables, nor for non-produced assets other than developed land, such as subsoil assets, water resources and the like.

The integrated balance sheet thus generally shows the items listed in the table below. However, as not every sector has or can have all types of non-financial assets or financial assets and liabilities, the specific data vary between sectors.

### Overview of the balance sheet items recorded in the integrated balance sheets

ASSETS	LIABILITIES
<b>Non-financial assets</b> Fixed assets Tangible fixed assets Buildings and structures Dwellings Other buildings and structures Machinery and equipment Cultivated assets Intangible fixed assets Land underlying buildings and structures  <b>Financial assets</b> Currency and deposits Securities Other financial assets	<b>Borrowed funds</b> Loans and other liabilities          <b>Own funds</b> Shares and other equity Net worth

The overview below contains data on the following institutional sectors.

- S.1 Total economy
- S.11 Non-financial corporations
- S.12 Financial corporations
- S.13 General government
- S.14 + S.15 Households and non-profit institutions serving households

Please note the following points with regard to the results presented in this publication.

- The data are as of 2012.
- The stocks are shown as at the end of the year (closing balance sheet data).
- The data are recorded in EUR billion, rounded to one decimal place.
- The stock of fixed assets is recorded net, at current replacement cost. This corresponds to the current market value of the fixed assets.
- Financial assets are consolidated, that is intra-sectoral claims and liabilities were netted out.

Further results regarding the national accounts can be found in the various series of Fachserie 18, "National Accounts" (partly available in German only) or on the internet at

[www.destatis.de](http://www.destatis.de)

The Deutsche Bundesbank publishes the data on financial assets as well as methodological notes in its Special Statistical Publication 4: "Financial accounts for Germany 2006 – 2011" as well as in the time series data base, both of which can be found at

<http://www.bundesbank.de/statistik/statistik.en.php>

For further explanatory and methodological notes on the data presented here, see

- Deutsche Bundesbank: "Integrated sectoral and overall balance sheets for Germany", Monthly Report, January 2008, pp 31 - 45.
- Schmalwasser, O. / Müller, A.: "Gesamtwirtschaftliche und sektorale nichtfinanzielle Vermögensbilanzen" in Wirtschaft und Statistik 2/2009, pp 137 –147 (available in German only).

## Territory

All data relate to the Federal Republic of Germany in accordance with the territorial definition in existence since 3 October 1990.

## Explanation of symbols

– = no figures or magnitude zero

/ = no data because the numerical value is not sufficiently reliable

**Balance sheet**  
EUR bn at the end of the year

Ser. no.	Types of assets	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>Total economy</b>												
1	<b>Assets</b> .....	<b>6 632,4</b>	<b>7 111,5</b>	<b>7 601,6</b>	<b>7 858,9</b>	<b>8 200,3</b>	<b>8 497,3</b>	<b>8 958,5</b>	<b>9 475,4</b>	<b>10 113,7</b>	<b>10 847,0</b>	<b>11 322,0</b>
2	Fixed assets 1) .....	4 640,4	5 046,8	5 363,9	5 596,4	5 833,4	5 939,3	6 056,6	6 174,2	6 276,3	6 447,0	6 552,9
3	Tangible fixed assets .....	4 607,5	5 011,9	5 328,2	5 559,4	5 795,0	5 899,1	6 014,2	6 129,4	6 228,4	6 394,9	6 497,8
4	Cultivated assets .....	8,3	8,6	8,3	7,7	7,1	7,0	7,0	6,6	6,6	5,8	5,4
5	Machinery and equipment .....	762,1	813,9	839,6	846,0	851,3	856,7	865,4	885,5	907,3	948,8	971,2
6	Buildings and structures 2) .....	3 837,2	4 189,4	4 480,3	4 705,7	4 936,6	5 035,5	5 141,7	5 237,3	5 314,6	5 440,3	5 521,3
7	Dwellings .....	2 089,0	2 289,2	2 469,2	2 611,1	2 763,1	2 843,0	2 924,2	3 000,1	3 068,2	3 149,2	3 210,0
8	Other buildings and structures .....	1 748,1	1 900,2	2 011,2	2 094,7	2 173,6	2 192,5	2 217,5	2 237,2	2 246,4	2 291,1	2 311,3
9	Intangible fixed assets .....	32,9	34,9	35,6	37,1	38,4	40,2	42,5	44,9	47,9	52,1	55,0
10	Land underlying buildings and structures 3) .....	1 168,0	1 153,7	1 158,7	1 172,5	1 189,9	1 241,0	1 309,9	1 398,2	1 469,4	1 588,0	1 696,1
11	Financial assets vis-à-vis the rest of the world 4) .....	824,0	911,0	1 079,0	1 090,0	1 177,0	1 317,0	1 592,0	1 903,0	2 368,0	2 812,0	3 073,0
12	<b>Liabilities</b> .....	<b>6 632,4</b>	<b>7 111,5</b>	<b>7 601,6</b>	<b>7 858,9</b>	<b>8 200,3</b>	<b>8 497,3</b>	<b>8 958,5</b>	<b>9 475,4</b>	<b>10 113,7</b>	<b>10 847,0</b>	<b>11 322,0</b>
13	Liabilities vis-à-vis the rest of the world 4) .....	647,0	757,0	954,0	987,0	1 134,0	1 289,0	1 577,0	1 944,0	2 370,0	2 828,0	3 000,0
14	National wealth (= net worth) .....	5 985,4	6 354,5	6 647,6	6 871,9	7 066,3	7 208,3	7 381,5	7 531,4	7 743,7	8 019,0	8 322,0
<i>Additional table:</i>												
15	National wealth .....	5 985,4	6 354,5	6 647,6	6 871,9	7 066,3	7 208,3	7 381,5	7 531,4	7 743,7	8 019,0	8 322,0
16	Consumer durables of households 5) .....	608,7	660,8	700,2	724,2	746,9	769,8	784,1	805,2	823,9	836,6	851,4
17	National wealth including consumer durables of households .....	6 594,1	7 015,3	7 347,8	7 596,1	7 813,2	7 978,1	8 165,6	8 336,6	8 567,6	8 855,6	9 173,4
<b>Non-financial corporations</b>												
18	<b>Assets</b> .....	<b>2 778,6</b>	<b>2 981,5</b>	<b>3 251,6</b>	<b>3 392,6</b>	<b>3 571,3</b>	<b>3 741,1</b>	<b>3 963,5</b>	<b>4 242,0</b>	<b>4 623,8</b>	<b>4 909,5</b>	<b>5 063,9</b>
19	Fixed assets 1) .....	1 651,8	1 791,9	1 888,3	1 950,1	2 015,4	2 044,5	2 082,8	2 122,2	2 156,1	2 226,1	2 266,7
20	Tangible fixed assets .....	1 628,5	1 767,1	1 863,0	1 923,8	1 988,1	2 015,9	2 052,4	2 090,0	2 121,3	2 187,9	2 226,1
21	Cultivated assets .....	3,3	3,4	3,3	3,1	2,8	2,8	2,8	2,7	2,6	2,3	2,1
22	Machinery and equipment .....	590,8	634,2	657,1	664,3	671,0	678,5	689,4	710,5	732,2	770,2	793,5
23	Buildings and structures 2) .....	1 034,3	1 129,5	1 202,6	1 256,4	1 314,3	1 334,6	1 360,3	1 376,8	1 386,5	1 415,4	1 430,4
24	Dwellings .....	353,1	380,8	404,0	416,2	434,1	442,4	451,4	456,8	460,5	465,8	468,3
25	Other buildings and structures .....	681,2	748,7	798,7	840,2	880,2	892,2	908,9	920,0	926,1	949,7	962,1
26	Intangible fixed assets .....	23,4	24,8	25,3	26,3	27,3	28,6	30,4	32,3	34,7	38,1	40,7
27	Land underlying buildings and structures 3) .....	239,7	234,2	231,9	232,2	235,1	237,6	251,4	267,8	280,5	314,1	333,6
28	Financial assets 4) .....	887,1	955,4	1 131,4	1 210,3	1 320,8	1 459,0	1 629,3	1 852,0	2 187,2	2 369,3	2 463,6
29	Currency and deposits .....	192,0	195,0	218,0	233,0	245,3	280,5	268,9	278,3	287,6	293,9	309,7
30	Securities (Short- and long-term debt securities, financial derivatives, shares, other equity and mutual funds shares) .....	520,9	562,5	693,1	738,1	819,1	895,2	1 033,2	1 216,1	1 490,8	1 606,4	1 658,7
31	Insurance technical reserves, loans and other accounts receivable .....	174,2	197,9	220,3	239,2	256,4	283,3	327,2	357,7	408,8	468,9	495,3
32	<b>Liabilities</b> .....	<b>2 778,6</b>	<b>2 981,5</b>	<b>3 251,6</b>	<b>3 392,6</b>	<b>3 571,3</b>	<b>3 741,1</b>	<b>3 963,5</b>	<b>4 242,0</b>	<b>4 623,8</b>	<b>4 909,5</b>	<b>5 063,9</b>
33	Borrowed funds 4) .....	1 058,1	1 101,9	1 193,9	1 226,2	1 222,7	1 266,4	1 324,3	1 385,6	1 485,0	1 613,4	1 680,0
34	Own funds .....	1 720,5	1 879,6	2 057,7	2 166,4	2 348,6	2 474,7	2 639,2	2 856,4	3 138,8	3 296,1	3 383,9
35	Shares and other equity 4) .....	613,6	597,5	788,8	841,3	896,5	1 064,4	1 288,7	1 555,0	1 955,6	1 868,2	1 812,1
36	Net worth .....	1 106,9	1 282,1	1 268,9	1 325,1	1 452,1	1 410,3	1 350,5	1 301,4	1 183,2	1 427,9	1 571,8

1) Source: Federal Statistical Office, Working document, "Fixed assets by sector", last updated August 2012.

2) Including cumulated costs of ownership transfer on undeveloped land.

3) Source: Deutsche Bundesbank, Monthly Report, January 2008, p. 45. The values for the end of 2005 recorded there were updated in the following way:

First the development of the built-up and traffic area updates the development of the area underlying buildings and structures. The value of the built-up and traffic area for 2011 is estimated by the mean development of 2008 - 2010, from Fachserie 3 "Land- und Forstwirtschaft, Fischerei", Reihe 5.1

"Bodenfläche nach Art der tatsächlichen Nutzung", October 2011. Afterwards the stock is inflated by the price index of land underlying buildings and structures from Fachserie 17 "Preise", Reihe 4 "Preisindizes für die Bauwirtschaft", May 2012.

4) Source: Deutsche Bundesbank, "Financial accounts for Germany 2006 to 2011", Special Statistical Publication 4, June 2012 as well as database with macroeconomic time series of the Deutsche Bundesbank (both available online: <http://www.bundesbank.de>)

5) Source: Federal Statistical Office, Stock of consumer durables of households, Fachserie 18 "National Accounts".

**Balance sheet**  
EUR bn at the end of the year

Ser. no.	Types of assets	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Lfd. Nr.
<b>Total economy</b>												
1	<b>Assets</b> .....	<b>11 450,6</b>	<b>11 781,5</b>	<b>12 267,5</b>	<b>13 072,6</b>	<b>13 763,5</b>	<b>14 717,5</b>	<b>14 962,0</b>	<b>15 328,4</b>	<b>16 196,1</b>	<b>16 870,3</b>	1
2	Fixed assets 1) .....	6 604,4	6 653,3	6 782,5	6 892,5	7 104,4	7 552,4	7 865,2	7 981,0	8 117,5	8 404,6	2
3	Tangible fixed assets .....	6 548,2	6 597,1	6 725,6	6 834,3	7 044,7	7 490,9	7 801,0	7 914,8	8 049,5	8 334,9	3
4	Cultivated assets .....	5,7	6,0	6,8	7,8	7,9	8,3	8,7	8,5	/	/	4
5	Machinery and equipment .....	971,6	958,9	960,9	974,5	1 005,5	1 051,2	1 096,9	1 091,6	1 101,4	1 124,6	5
6	Buildings and structures 2) .....	5 570,9	5 632,2	5 757,8	5 852,0	6 031,2	6 431,4	6 695,4	6 814,6	6 939,2	7 200,2	6
7	Dwellings .....	3 260,9	3 312,2	3 397,8	3 467,4	3 587,9	3 845,3	4 004,6	4 084,9	4 182,1	4 353,7	7
8	Other buildings and structures .....	2 310,0	2 320,0	2 360,0	2 384,7	2 443,3	2 586,1	2 690,9	2 729,7	2 757,1	2 846,5	8
9	Intangible fixed assets .....	56,2	56,2	57,0	58,2	59,7	61,5	64,2	66,2	68,1	69,7	9
10	Land underlying buildings and structures 3) .....	1 816,2	1 942,2	2 027,0	2 062,1	2 123,1	2 184,1	2 248,8	2 323,4	2 423,6	2 607,7	10
11	Financial assets vis-à-vis the rest of the world 4) .....	3 030,0	3 186,0	3 458,0	4 118,0	4 536,0	4 981,0	4 848,0	5 024,0	5 655,0	5 858,0	11
12	<b>Liabilities</b> .....	<b>11 450,6</b>	<b>11 781,5</b>	<b>12 267,5</b>	<b>13 072,6</b>	<b>13 763,5</b>	<b>14 717,5</b>	<b>14 962,0</b>	<b>15 328,4</b>	<b>16 196,1</b>	<b>16 870,3</b>	12
13	Liabilities vis-à-vis the rest of the world 4) .....	3 085,0	3 263,0	3 458,0	3 864,0	4 562,0	4 905,0	4 503,0	4 664,0	5 274,0	5 420,0	13
14	National wealth (= net worth) .....	8 365,6	8 518,5	8 809,5	9 208,6	9 201,5	9 812,5	10 459,0	10 664,4	10 922,1	11 450,3	14
<i>Additional table:</i>												
15	National wealth .....	8 365,6	8 518,5	8 809,5	9 208,6	9 201,5	9 812,5	10 459,0	10 664,4	10 922,1	11 450,3	15
16	Consumer durables of households 5) .....	862,4	864,9	867,9	868,9	879,1	892,0	897,3	908,4	904,4	917,0	16
17	National wealth including consumer durables of households .....	9 228,0	9 383,4	9 677,4	10 077,5	10 080,6	10 704,5	11 356,3	11 572,8	11 826,5	12 367,3	17
<b>Non-financial corporations</b>												
18	<b>Assets</b> .....	<b>4 545,5</b>	<b>4 672,0</b>	<b>4 773,8</b>	<b>4 997,0</b>	<b>5 166,7</b>	<b>5 543,5</b>	<b>5 513,5</b>	<b>5 615,6</b>	<b>5 604,3</b>	<b>5 702,0</b>	18
19	Fixed assets 1) .....	2 275,9	2 279,8	2 317,2	2 352,5	2 422,9	2 562,6	2 675,5	2 699,6	2 735,0	2 820,6	19
20	Tangible fixed assets .....	2 234,3	2 238,2	2 275,2	2 309,7	2 378,7	2 517,0	2 627,6	2 649,8	2 683,5	2 767,7	20
21	Cultivated assets .....	2,3	2,4	2,7	3,1	3,2	3,3	3,5	3,4	/	/	21
22	Machinery and equipment .....	797,4	791,1	796,4	811,9	842,6	885,5	927,4	921,7	929,8	950,0	22
23	Buildings and structures 2) .....	1 434,6	1 444,7	1 476,1	1 494,7	1 532,9	1 628,2	1 696,8	1 724,7	1 750,1	1 813,7	23
24	Dwellings .....	468,9	469,1	473,5	475,7	485,0	512,6	528,0	533,5	540,3	557,4	24
25	Other buildings and structures .....	965,8	975,6	1 002,6	1 019,0	1 047,8	1 115,6	1 168,8	1 191,1	1 209,8	1 256,3	25
26	Intangible fixed assets .....	41,6	41,5	42,0	42,9	44,2	45,6	47,9	49,8	51,6	52,9	26
27	Land underlying buildings and structures 3) .....	353,8	376,5	396,7	391,3	402,9	414,5	426,7	440,9	459,9	494,8	27
28	Financial assets 4) .....	1 915,8	2 015,7	2 059,9	2 253,2	2 340,9	2 566,4	2 411,3	2 475,1	2 409,4	2 386,6	28
29	Currency and deposits .....	292,6	295,3	315,7	350,4	369,4	402,6	420,7	457,1	450,1	460,5	29
30	Securities (Short- and long-term debt securities, financial derivatives, shares, other equity and mutual funds shares) .....	1 138,8	1 228,8	1 230,1	1 373,6	1 381,1	1 512,6	1 262,2	1 334,0	1 464,5	1 408,4	30
31	Insurance technical reserves, loans and other accounts receivable .....	484,4	491,6	514,1	529,3	590,4	651,2	728,4	683,9	494,8	517,7	31
32	<b>Liabilities</b> .....	<b>4 545,5</b>	<b>4 672,0</b>	<b>4 773,8</b>	<b>4 997,0</b>	<b>5 166,7</b>	<b>5 543,5</b>	<b>5 513,5</b>	<b>5 615,6</b>	<b>5 604,3</b>	<b>5 702,0</b>	32
33	Borrowed funds 4) .....	1 696,7	1 696,4	1 694,6	1 697,5	1 770,9	1 887,4	1 986,1	1 938,7	1 881,6	1 912,1	33
34	Own funds .....	2 848,8	2 975,6	3 079,2	3 299,5	3 395,8	3 656,1	3 527,4	3 676,9	3 722,7	3 789,9	34
35	Shares and other equity 4) .....	1 286,0	1 497,4	1 578,6	1 741,3	1 972,2	2 234,4	1 655,4	1 783,6	2 009,8	1 830,4	35
36	Net worth .....	1 562,8	1 478,2	1 500,6	1 558,2	1 423,6	1 421,7	1 872,0	1 893,3	1 712,9	1 959,5	36

**Balance sheet**  
EUR bn at the end of the year

Ser. no.	Types of assets	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>Financial corporations</b>												
1	<b>Assets</b> .....	<b>3 168,5</b>	<b>3 441,7</b>	<b>3 958,9</b>	<b>4 135,0</b>	<b>4 545,2</b>	<b>5 026,5</b>	<b>5 658,5</b>	<b>6 351,1</b>	<b>7 110,2</b>	<b>7 478,4</b>	<b>7 707,4</b>
2	Fixed assets 1) .....	115,5	126,7	136,0	142,3	149,4	152,4	157,1	160,0	160,8	164,6	164,2
3	Tangible fixed assets .....	113,4	124,4	133,7	139,9	146,9	149,9	154,5	157,3	157,9	161,5	161,1
4	Cultivated assets .....	-	-	-	-	-	-	-	-	-	-	-
5	Machinery and equipment .....	15,7	17,1	17,8	18,3	18,9	19,0	19,1	18,4	18,7	18,7	17,9
6	Buildings and structures 2) .....	97,6	107,4	115,8	121,7	128,0	130,9	135,4	138,9	139,2	142,8	143,2
7	Dwellings .....	14,6	16,1	17,3	17,9	19,0	19,6	20,1	20,4	20,7	21,0	21,3
8	Other buildings and structures .....	83,0	91,3	98,5	103,7	109,1	111,3	115,3	118,4	118,5	121,7	121,9
9	Intangible fixed assets .....	2,1	2,2	2,3	2,4	2,4	2,5	2,6	2,8	2,9	3,1	3,1
10	Land underlying buildings and structures 3) .....	20,0	19,6	19,7	19,8	20,3	20,1	21,5	23,1	24,1	27,7	29,1
11	Financial assets 4) .....	3 033,0	3 295,4	3 803,2	3 972,9	4 375,5	4 854,0	5 479,9	6 168,0	6 925,3	7 286,1	7 514,1
12	Currency and deposits .....	403,6	416,4	509,4	518,0	571,9	627,1	701,3	757,1	825,3	909,2	1 024,2
13	Securities (Short- and long-term debt securities, financial derivatives, shares, other equity and mutual funds shares) .....	759,2	896,1	1 149,8	1 183,7	1 349,8	1 572,3	1 926,9	2 360,5	2 758,4	2 872,2	2 893,6
14	Monetary gold and special drawing rights, loans and other accounts receivable .....	1 870,2	1 982,8	2 144,0	2 271,1	2 453,8	2 654,7	2 851,7	3 050,4	3 341,6	3 504,7	3 596,4
15	<b>Liabilities</b> .....	<b>3 168,5</b>	<b>3 441,7</b>	<b>3 958,9</b>	<b>4 135,0</b>	<b>4 545,2</b>	<b>5 026,5</b>	<b>5 658,5</b>	<b>6 351,1</b>	<b>7 110,2</b>	<b>7 478,4</b>	<b>7 707,4</b>
16	Borrowed funds 4) .....	2 665,2	2 918,3	3 289,5	3 423,9	3 765,6	4 129,9	4 507,0	5 015,3	5 431,6	5 940,7	6 251,9
17	Own funds .....	503,3	523,4	669,4	711,1	779,6	896,6	1 151,5	1 335,8	1 678,6	1 537,7	1 455,5
18	Shares and other equity 4) .....	368,3	393,6	526,3	555,9	638,5	732,9	1 026,9	1 195,3	1 491,0	1 516,6	1 429,8
19	Net worth .....	135,0	129,8	143,1	155,2	141,1	163,7	124,6	140,5	187,6	21,1	25,7
<b>General government</b>												
20	<b>Assets</b> .....	<b>1 377,1</b>	<b>1 408,2</b>	<b>1 488,5</b>	<b>1 528,1</b>	<b>1 555,0</b>	<b>1 558,0</b>	<b>1 602,6</b>	<b>1 582,7</b>	<b>1 615,6</b>	<b>1 658,0</b>	<b>1 623,5</b>
21	Fixed assets 1) .....	795,4	855,3	895,0	918,7	938,5	938,0	935,9	937,0	939,8	952,7	959,1
22	Tangible fixed assets .....	793,0	852,8	892,4	916,0	935,7	935,1	932,9	933,8	936,5	949,2	955,4
23	Cultivated assets .....	-	-	-	-	-	-	-	-	-	-	-
24	Machinery and equipment .....	31,1	33,6	34,9	35,0	34,3	33,5	32,4	31,8	31,6	31,8	31,8
25	Buildings and structures 2) .....	761,9	819,2	857,5	881,0	901,4	901,6	900,5	902,1	904,9	917,3	923,6
26	Dwellings .....	21,4	23,6	25,4	26,4	27,3	27,6	27,9	28,1	28,1	28,3	28,4
27	Other buildings and structures .....	740,6	795,7	832,2	854,7	874,1	874,0	872,6	874,0	876,7	889,0	895,2
28	Intangible fixed assets .....	2,4	2,5	2,6	2,7	2,8	2,9	3,0	3,2	3,3	3,6	3,7
29	Land underlying buildings and structures 3) .....	129,1	123,1	119,2	118,5	118,6	112,2	116,8	124,2	129,3	152,2	160,2
30	Financial assets 4) .....	452,6	429,8	474,3	490,9	497,9	507,8	549,9	521,5	546,5	553,1	504,2
31	Currency and deposits .....	158,9	148,0	163,7	157,3	156,1	156,7	157,0	161,9	166,4	211,5	170,3
32	Securities other equity and mutual funds shares) .....	143,4	149,6	172,1	173,3	155,6	165,8	207,2	185,1	196,0	162,7	151,7
33	Insurance technical reserves, loans and other accounts receivable .....	150,3	132,2	138,5	160,3	186,2	185,4	185,8	174,4	184,1	179,0	182,1
34	<b>Liabilities</b> .....	<b>1 377,1</b>	<b>1 408,2</b>	<b>1 488,5</b>	<b>1 528,1</b>	<b>1 555,0</b>	<b>1 558,0</b>	<b>1 602,6</b>	<b>1 582,7</b>	<b>1 615,6</b>	<b>1 658,0</b>	<b>1 623,5</b>
35	Borrowed funds 4) .....	580,2	672,0	781,6	828,0	1 029,6	1 103,7	1 155,8	1 220,3	1 234,1	1 246,1	1 265,1
36	Net worth (= equity capital) .....	796,9	736,2	706,9	700,1	525,4	454,3	446,8	362,4	381,5	411,9	358,4

1) Source: Federal Statistical Office, Working document, "Fixed assets by sector", last updated August 2012.

2) Including cumulated costs of ownership transfer on undeveloped land.

3) Source: Deutsche Bundesbank, Monthly Report, January 2008, p. 45. The values for the end of 2005 recorded there were updated in the following way:

First the development of the built-up and traffic area updates the development of the area underlying buildings and structures. The value of the built-up and traffic area for 2011 is estimated by the mean development of 2008 - 2010, from Fachserie 3 "Land- und Forstwirtschaft, Fischerei", Reihe 5.1

"Bodenfläche nach Art der tatsächlichen Nutzung", October 2011. Afterwards the stock is inflated by the price index of land underlying buildings and structures from Fachserie 17 "Preise", Reihe 4 "Preisindizes für die Bauwirtschaft", May 2012.

4) Source: Deutsche Bundesbank, "Financial accounts for Germany 2006 to 2011", Special Statistical Publication 4, June 2012 as well as database with macroeconomic



**Balance sheet**  
EUR bn at the end of the year

Ser. no.	Types of assets	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Lfd. Nr.
<b>Financial corporations</b>												
1	<b>Assets</b> .....	<b>7 681,3</b>	<b>7 945,1</b>	<b>8 305,7</b>	<b>8 888,8</b>	<b>9 250,5</b>	<b>9 635,3</b>	<b>9 834,5</b>	<b>9 972,8</b>	<b>10 269,2</b>	<b>10 432,5</b>	1
2	Fixed assets 1) .....	162,1	159,6	161,0	160,5	158,5	161,8	164,6	165,6	166,9	172,6	2
3	Tangible fixed assets .....	158,9	156,4	157,6	157,0	155,1	158,2	160,9	161,8	163,3	168,8	3
4	Cultivated assets .....	-	-	-	-	-	-	-	-	-	-	4
5	Machinery and equipment .....	17,3	16,1	15,5	13,8	11,7	10,7	10,1	10,4	10,8	11,1	5
6	Buildings and structures 2) .....	141,5	140,3	142,1	143,3	143,4	147,5	150,8	151,5	152,4	157,7	6
7	Dwellings .....	21,4	21,5	21,8	22,1	22,7	24,1	25,0	25,4	25,9	26,8	7
8	Other buildings and structures .....	120,1	118,8	120,2	121,2	120,8	123,4	125,8	126,1	126,5	130,8	8
9	Intangible fixed assets .....	3,2	3,2	3,4	3,4	3,5	3,7	3,7	3,7	3,7	3,8	9
10	Land underlying buildings and structures 3) .....	30,4	31,5	32,7	31,3	32,2	33,2	34,1	35,3	36,8	39,6	10
11	Financial assets 4) .....	7 488,8	7 754,0	8 112,0	8 697,0	9 059,8	9 440,3	9 635,8	9 771,9	10 065,5	10 220,3	11
12	Currency and deposits .....	1 137,7	1 238,0	1 353,0	1 482,9	1 682,8	1 892,8	2 034,1	1 923,3	1 885,4	1 946,8	12
13	Securities (Short- and long-term debt securities, financial derivatives, shares, other equity and mutual funds shares) .....	2 725,1	2 879,6	3 110,7	3 491,7	3 611,3	3 611,4	3 431,7	3 672,6	3 812,1	3 740,2	13
14	Monetary gold and special drawing rights, loans and other accounts receivable .....	3 626,1	3 636,4	3 648,4	3 722,5	3 765,7	3 936,2	4 170,0	4 176,0	4 368,0	4 533,3	14
15	<b>Liabilities</b> .....	<b>7 681,3</b>	<b>7 945,1</b>	<b>8 305,7</b>	<b>8 888,8</b>	<b>9 250,5</b>	<b>9 635,3</b>	<b>9 834,5</b>	<b>9 972,8</b>	<b>10 269,2</b>	<b>10 432,5</b>	15
16	Borrowed funds 4) .....	6 467,7	6 607,8	6 868,3	7 163,7	7 449,6	7 827,1	8 302,6	8 318,8	8 336,2	8 543,0	16
17	Own funds .....	1 213,6	1 337,3	1 437,4	1 725,1	1 800,9	1 808,2	1 531,9	1 654,0	1 933,0	1 889,5	17
18	Shares and other equity 4) .....	1 131,9	1 312,4	1 349,7	1 571,1	1 731,4	1 805,3	1 357,5	1 531,3	1 625,8	1 581,6	18
19	Net worth .....	81,7	24,9	87,7	154,0	69,5	2,9	174,4	122,7	307,2	307,9	19
<b>General government</b>												
20	<b>Assets</b> .....	<b>1 595,9</b>	<b>1 614,2</b>	<b>1 620,4</b>	<b>1 628,8</b>	<b>1 674,0</b>	<b>1 780,9</b>	<b>1 882,9</b>	<b>1 951,0</b>	<b>2 198,3</b>	<b>2 249,1</b>	20
21	Fixed assets 1) .....	95,4	95,2	96,3	96,4	98,6	1 039,0	1 075,4	1 089,8	1 096,3	1 126,2	21
22	Tangible fixed assets .....	95,2	95,3	95,2	96,0	98,2	1 034,7	1 070,9	1 085,2	1 091,6	1 121,4	22
23	Cultivated assets .....	-	-	-	-	-	-	-	-	-	-	23
24	Machinery and equipment .....	31,6	30,5	29,9	29,5	29,3	28,5	28,7	30,4	31,8	33,0	24
25	Buildings and structures 2) .....	921,0	920,8	926,3	930,5	953,3	1 006,2	1 042,2	1 054,7	1 059,8	1 088,4	25
26	Dwellings .....	28,3	28,3	28,5	28,5	29,0	30,5	31,4	31,7	31,9	32,7	26
27	Other buildings and structures .....	892,7	892,5	897,8	902,0	924,4	975,7	1 010,8	1 023,1	1 027,9	1 055,7	27
28	Intangible fixed assets .....	3,8	3,9	4,1	4,2	4,2	4,3	4,5	4,6	4,7	4,8	28
29	Land underlying buildings and structures 3) .....	166,6	174,8	182,0	173,4	178,5	183,7	189,1	195,4	203,8	219,3	29
30	Financial assets 4) .....	472,9	484,2	478,1	491,2	508,6	558,2	618,4	665,8	898,2	903,6	30
31	Currency and deposits .....	154,5	153,8	147,9	153,6	185,5	197,4	199,0	197,0	235,4	257,4	31
32	Securities shares, other equity and mutual funds shares) .....	136,8	149,8	149,2	165,9	168,3	202,7	255,2	295,2	436,6	420,6	32
33	Insurance technical reserves, loans and other accounts receivable .....	181,6	180,6	181,1	171,8	154,7	158,1	164,3	173,6	226,1	225,5	33
34	<b>Liabilities</b> .....	<b>1 595,9</b>	<b>1 614,2</b>	<b>1 620,4</b>	<b>1 628,8</b>	<b>1 674,0</b>	<b>1 780,9</b>	<b>1 882,9</b>	<b>1 951,0</b>	<b>2 198,3</b>	<b>2 249,1</b>	34
35	Borrowed funds 4) .....	1 334,7	1 417,2	1 517,2	1 596,3	1 616,1	1 594,5	1 723,4	1 836,7	2 146,6	2 237,7	35
36	Net worth (= equity capital) .....	261,2	197,0	103,2	32,5	57,9	186,4	159,5	114,3	51,7	11,4	36

**Balance sheet**  
EUR bn at the end of the year

Ser. no.	Types of assets	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>Households and non-profit institutions serving households</b>												
1	<b>Assets</b> .....	<b>4 782,9</b>	<b>5 109,0</b>	<b>5 520,4</b>	<b>5 778,3</b>	<b>6 109,8</b>	<b>6 421,2</b>	<b>6 762,8</b>	<b>7 107,0</b>	<b>7 500,1</b>	<b>7 713,8</b>	<b>7 942,9</b>
2	Fixed assets 1) .....	2 077,6	2 272,9	2 444,6	2 585,4	2 730,2	2 804,4	2 880,8	2 955,0	3 019,7	3 103,7	3 162,9
3	Tangible fixed assets .....	2 072,7	2 267,5	2 439,1	2 579,7	2 724,3	2 798,2	2 874,3	2 948,3	3 012,8	3 096,3	3 155,3
4	Cultivated assets .....	5,0	5,1	5,0	4,6	4,3	4,2	4,2	4,0	4,0	3,5	3,2
5	Machinery and equipment .....	124,4	129,0	129,8	128,4	127,1	125,7	124,5	124,7	124,8	128,0	127,9
6	Buildings and structures 2) .....	1 943,3	2 133,3	2 304,3	2 446,6	2 592,9	2 668,4	2 745,6	2 819,6	2 884,1	2 964,8	3 024,1
7	Dwellings .....	1 700,0	1 868,8	2 022,5	2 150,6	2 282,7	2 353,5	2 424,8	2 494,8	2 558,9	2 634,1	2 692,0
8	Other buildings and structures .....	243,3	264,6	281,9	296,1	310,2	314,9	320,8	324,8	325,1	330,7	332,1
9	Intangible fixed assets .....	5,0	5,3	5,4	5,7	5,9	6,2	6,5	6,7	7,0	7,4	7,6
10	Land underlying buildings and structures 3) .....	779,3	776,8	787,9	801,9	815,9	871,1	920,2	983,1	1 035,4	1 093,9	1 173,1
11	Financial assets 4) .....	1 926,0	2 059,3	2 287,9	2 391,0	2 563,7	2 745,7	2 961,8	3 168,9	3 445,0	3 516,2	3 606,9
12	Currency and deposits .....	925,7	993,5	1 089,0	1 093,3	1 127,6	1 179,6	1 210,2	1 256,1	1 265,8	1 234,9	1 262,4
13	Securities (Short- and long-term debt securities, financial derivatives, shares, other equity and mutual funds shares) .....	467,3	487,9	573,1	621,2	702,1	773,4	898,6	994,6	1 187,0	1 221,8	1 226,7
14	Insurance technical reserves, pension funds and other accounts receivable .....	533,0	577,9	625,8	676,5	734,0	792,7	853,0	918,2	992,3	1 059,6	1 117,8
15	<b>Liabilities</b> .....	<b>4 782,9</b>	<b>5 109,0</b>	<b>5 520,4</b>	<b>5 778,3</b>	<b>6 109,8</b>	<b>6 421,2</b>	<b>6 762,8</b>	<b>7 107,0</b>	<b>7 500,1</b>	<b>7 713,8</b>	<b>7 942,9</b>
16	Loan and other liabilities 4) .....	829,3	896,8	985,1	1 080,5	1 155,2	1 233,4	1 295,9	1 371,1	1 468,1	1 514,3	1 535,9
17	Net worth (= own funds) .....	3 953,6	4 212,2	4 535,3	4 697,8	4 954,6	5 187,8	5 466,9	5 735,9	6 032,0	6 199,5	6 407,0
<i>Additional table:</i>												
18	Net worth .....	3 953,6	4 212,2	4 535,3	4 697,8	4 954,6	5 187,8	5 466,9	5 735,9	6 032,0	6 199,5	6 407,0
19	Consumer durables of households 5) .....	608,7	660,8	700,2	724,2	746,9	769,8	784,1	805,2	823,9	836,6	851,4
20	Net worth including consumer durables of households .....	4 562,3	4 873,0	5 235,5	5 422,0	5 701,5	5 957,6	6 251,0	6 541,1	6 855,9	7 036,1	7 258,4

1) Source: Federal Statistical Office, Working document, "Fixed assets by sector", last updated August 2012.

2) Including cumulated costs of ownership transfer on undeveloped land.

3) Source: Deutsche Bundesbank, Monthly Report, January 2008, p. 45. The values for the end of 2005 recorded there were updated in the following way:

First the development of the built-up and traffic area updates the development of the area underlying buildings and structures. The value of the built-up

and traffic area for 2011 is estimated by the mean development of 2008 - 2010, from Fachserie 3 "Land- und Forstwirtschaft, Fischerei", Reihe 5.1

"Bodenfläche nach Art der tatsächlichen Nutzung", October 2011. Afterwards the stock is inflated by the price index of land underlying buildings and structures from Fachserie 17

"Preise", Reihe 4 "Preisindizes für die Bauwirtschaft", May 2012.

4) Source: Deutsche Bundesbank, "Financial accounts for Germany 2006 to 2011", Special Statistical Publication 4, June 2012 as well as database with macroeconomic time series of the Deutsche Bundesbank (both available online: <http://www.bundesbank.de>)

5) Source: Federal Statistical Office, Stock of consumer durables of households, Fachserie 18 "National Accounts".

**Balance sheet**  
EUR bn at the end of the year

Ser. no.	Types of assets	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Lfd. Nr.
<b>Households and non-profit institutions serving households</b>												
1	<b>Assets</b> .....	<b>8 049,1</b>	<b>8 424,0</b>	<b>8 728,9</b>	<b>9 080,6</b>	<b>9 271,9</b>	<b>9 811,2</b>	<b>9 854,3</b>	<b>10 148,9</b>	<b>10 500,3</b>	<b>10 853,9</b>	1
2	Fixed assets 1) .....	3 210,1	3 258,7	3 344,2	3 415,3	3 536,1	3 789,0	3 949,7	4 026,0	4 119,3	4 285,3	2
3	Tangible fixed assets .....	3 202,4	3 251,2	3 336,6	3 407,5	3 528,3	3 781,0	3 941,6	4 017,9	4 111,2	4 277,0	3
4	Cultivated assets .....	3,4	3,6	4,1	4,7	4,8	5,0	5,2	5,1	/	/	4
5	Machinery and equipment .....	125,3	121,2	119,1	119,4	122,0	126,5	130,7	129,1	128,9	130,5	5
6	Buildings and structures 2) .....	3 073,7	3 126,3	3 213,4	3 283,5	3 401,6	3 649,6	3 805,7	3 883,8	3 976,9	4 140,4	6
7	Dwellings .....	2 742,4	2 793,3	2 874,0	2 941,1	3 051,2	3 278,2	3 420,2	3 494,3	3 584,0	3 736,7	7
8	Other buildings and structures .....	331,3	333,0	339,4	342,5	350,3	371,4	385,5	389,5	392,9	403,7	8
9	Intangible fixed assets .....	7,6	7,6	7,6	7,8	7,8	7,9	8,1	8,1	8,1	8,3	9
10	Land underlying buildings and structures 3) .....	1 265,4	1 359,4	1 415,7	1 466,2	1 509,5	1 553,0	1 598,9	1 652,0	1 723,3	1 854,1	10
11	Financial assets 4) .....	3 573,6	3 805,9	3 969,0	4 199,1	4 226,3	4 469,2	4 305,7	4 470,9	4 657,7	4 714,5	11
12	Currency and deposits .....	1 340,8	1 399,1	1 448,4	1 492,3	1 534,8	1 620,8	1 737,5	1 788,1	1 860,8	1 927,5	12
13	Securities (Short- and long-term debt securities, financial derivatives, shares, other equity and mutual funds shares) .....	1 059,8	1 179,3	1 234,4	1 356,6	1 274,3	1 356,1	1 048,3	1 084,4	1 129,6	1 065,9	13
14	Insurance technical reserves, pension funds and other accounts receivable .....	1 173,0	1 227,4	1 286,2	1 350,2	1 417,2	1 492,3	1 519,9	1 598,4	1 667,3	1 721,1	14
15	<b>Liabilities</b> .....	<b>8 049,1</b>	<b>8 424,0</b>	<b>8 728,9</b>	<b>9 080,6</b>	<b>9 271,9</b>	<b>9 811,2</b>	<b>9 854,3</b>	<b>10 148,9</b>	<b>10 500,3</b>	<b>10 853,9</b>	15
16	Loan and other liabilities 4) .....	1 552,6	1 569,0	1 574,5	1 568,6	1 567,6	1 546,9	1 532,7	1 530,1	1 533,9	1 549,5	16
17	Net worth (= own funds) .....	6 496,5	6 855,0	7 154,4	7 512,0	7 704,3	8 264,3	8 321,6	8 618,8	8 966,4	9 304,4	17
<i>Additional table:</i>												
18	Net worth .....	6 496,5	6 855,0	7 154,4	7 512,0	7 704,3	8 264,3	8 321,6	8 618,8	8 966,4	9 304,4	18
19	Consumer durables of households 5) .....	862,4	864,9	867,9	868,9	879,1	892,0	897,3	908,4	904,4	917,0	19
20	Net worth including consumer durables of households .....	7 358,9	7 719,9	8 022,3	8 380,9	8 583,4	9 156,3	9 218,9	9 527,2	9 870,8	10 221,4	20