

Main aggregates for sector accounts
EUR bn

	specification	2022				
		Total economy	Non financial and financial corporation	General government	Households and non-profit inst. serving households	Rest of the world
		S 1	S 11/S12	S 13	S 14/S 15	S 2
1 =	Gross domestic product/Gross value added	3 509.6	2 400.2	400.8	708.6	-
2 -	Consumption of fixed capital	788.8	444.2	100.7	243.9	-
3 =	Net domestic product/Net value added 1)	2 720.8	1 956.0	300.1	464.7	- 76.3
4 -	Compensation of employees, paid	2 019.8	1 460.0	307.9	251.8	17.7
5 -	Other taxes on production, paid	38.0	27.6	0.3	10.1	-
6 +	Other subsidies on production, received	51.2	44.9	0.2	6.1	-
7 =	Operating surplus, net/mixed income, net	714.3	513.3	- 8.0	208.9	- 94.0
8 +	Compensation of employees, received	2 023.6	-	-	2 023.6	13.9
9 -	Subsidies, paid	70.0	-	70.0	-	4.7
10 +	Taxes on production and imports, received	417.8	-	417.8	-	10.8
11 -	Property income, paid	751.6	704.6	26.5	20.6	271.8
12 +	Property income, received	904.7	462.6	17.6	424.5	118.7
13 =	Net nation. income/Balance of prim. incom., net	3 238.8	271.3	331.0	2 636.5	- 227.1
14 -	Current taxes on income, wealth, etc., paid	515.1	122.6	-	392.6	14.3
15 +	Current taxes on income, wealth, etc., received	528.8	-	528.8	-	0.6
16 -	Net social contributions, paid	815.3	-	-	815.3	4.6
17 +	Net social contributions, received	815.5	147.9	666.8	0.9	4.4
18 -	Social benefits other than soc. transf. in kind, paid	696.7	76.8	619.1	0.9	0.5
19 +	Social benefits other than soc. transf. in kind, receiv.	688.6	-	-	688.6	8.6
20 -	Other current transfers, paid	440.0	232.9	111.4	95.8	81.4
21 +	Other current transfers, received	378.3	207.3	28.0	143.0	143.2
22 =	Disposable income, net	3 182.9	194.3	824.1	2 164.5	- 171.2
23 -	Final consumption expenditure	2 830.2	-	850.9	1 979.3	-
24 +	Adjustment for the change in net equity of households in pension funds	-	- 63.0	-	63.0	-
25 =	Net saving	352.6	131.3	- 26.8	248.2	- 171.2
26 -	Capital transfers, paid	126.7	21.4	89.7	15.6	7.9
27 +	Capital transfers, received	112.4	69.5	18.8	24.0	22.3
28 -	Gross capital formation	970.3	585.0	100.9	284.5	-
29 +	Consumption of fixed capital	788.8	444.2	100.7	243.9	-
30 -	Acquisitions less disposals of valuables	14.4	14.8	- 1.0	0.6	- 14.4
31 =	Net lending (+)/ Net borrowing (-)	142.5	23.9	- 96.9	215.5	- 142.5
	memorandum item:					
34	Disposable income, net	3 182.9	194.3	824.1	2 164.5	- 171.2
35 -	Social transfers in kind, paid	541.8	-	541.8	-	-
36 +	Social transfers in kind, received	541.8	-	-	541.8	-
37 =	Adjusted disposable income, net	3 182.9	194.3	282.3	2 706.2	- 171.2
38 -	Actual final consumption 3)	2 830.2	-	309.2	2 521.1	-
39 +	Adjustment for the change in net equity of households in pension funds	-	- 63.0	-	63.0	-
40 =	Net saving	352.6	131.3	- 26.8	248.2	- 171.2

1) Concerning Rest of the world: imports minus exports of goods and services to/from rest of the world.-2) The actual final consumption of general government corresponds only to collective final consumption. The actual final consumption of households and non profit institutions serving households includes individual goods and services provided as transfer in kind to individual households by government units.

Source: Federal Statistical Office; 2023 to 2025: Forecast by the ifo Institute.

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EUR bn

	specification	2023				
		Total economy	Non financial and financial corporation	General government	Households and non-profit inst. serving households	Rest of the world
		S 1	S 11/S12	S 13	S 14/S 15	S 2
1 =	Gross domestic product/Gross value added	3 758.1	2 580.7	429.4	748.0	-
2 -	Consumption of fixed capital	847.5	471.7	110.7	265.0	-
3 =	Net domestic product/Net value added 1)	2 910.6	2 109.0	318.7	482.9	- 169.8
4 -	Compensation of employees, paid	2 143.4	1 550.2	327.3	265.8	18.6
5 -	Other taxes on production, paid	37.6	27.1	0.3	10.2	-
6 +	Other subsidies on production, received	33.9	31.0	0.2	2.7	-
7 =	Operating surplus, net/mixed income, net	763.5	562.6	- 8.7	209.7	- 188.4
8 +	Compensation of employees, received	2 146.9	-	-	2 146.9	15.1
9 -	Subsidies, paid	67.8	-	67.8	-	4.7
10 +	Taxes on production and imports, received	428.0	-	428.0	-	9.4
11 -	Property income, paid	902.1	828.8	34.1	39.3	341.8
12 +	Property income, received	1 065.0	570.6	24.6	469.8	179.0
13 =	Net nation. income/Balance of prim. incom., net	3 433.5	304.4	342.0	2 787.1	- 331.5
14 -	Current taxes on income, wealth, etc., paid	524.2	131.9	-	392.3	14.6
15 +	Current taxes on income, wealth, etc., received	538.2	-	538.2	-	0.6
16 -	Net social contributions, paid	851.9	-	-	851.9	4.7
17 +	Net social contributions, received	852.1	150.7	700.5	0.9	4.5
18 -	Social benefits other than soc. transf. in kind, paid	738.1	78.2	659.1	0.9	0.6
19 +	Social benefits other than soc. transf. in kind, receiv.	729.6	-	-	729.6	9.1
20 -	Other current transfers, paid	436.4	244.5	93.7	98.2	87.8
21 +	Other current transfers, received	377.6	217.6	29.5	130.6	146.6
22 =	Disposable income, net	3 380.5	218.2	857.5	2 304.8	- 278.5
23 -	Final consumption expenditure	2 982.7	-	885.7	2 097.0	-
24 +	Adjustment for the change in net equity of households in pension funds	-	- 62.4	-	62.4	-
25 =	Net saving	397.8	155.7	- 28.2	270.3	- 278.5
26 -	Capital transfers, paid	125.0	23.8	85.5	15.8	7.5
27 +	Capital transfers, received	104.0	60.6	17.6	25.8	28.6
28 -	Gross capital formation	966.7	556.8	107.0	303.0	-
29 +	Consumption of fixed capital	847.5	471.7	110.7	265.0	-
30 -	Acquisitions less disposals of valuables	21.8	22.1	- 0.8	0.6	- 21.8
31 =	Net lending (+)/ Net borrowing (-)	235.6	85.5	- 91.5	241.7	- 235.6
	memorandum item:					
34	Disposable income, net	3 380.5	218.2	857.5	2 304.8	- 278.5
35 -	Social transfers in kind, paid	546.9	-	546.9	-	-
36 +	Social transfers in kind, received	546.9	-	-	546.9	-
37 =	Adjusted disposable income, net	3 380.5	218.2	310.6	2 851.8	- 278.5
38 -	Actual final consumption 3)	2 982.7	-	338.8	2 643.9	-
39 +	Adjustment for the change in net equity of households in pension funds	-	- 62.4	-	62.4	-
40 =	Net saving	397.8	155.7	- 28.2	270.3	- 278.5

1) Concerning Rest of the world: imports minus exports of goods and services to/from rest of the world.-2) The actual final consumption of general government corresponds only to collective final consumption. The actual final consumption of households and non profit institutions serving households includes individual goods and services provided as transfer in kind to individual households by government units.

Source: Federal Statistical Office; 2023 to 2025: Forecast by the ifo Institute.

Main aggregates for sector accounts
EUR bn

specification	2024				
	Total economy	Non financial and financial corporation	General government	Households and non-profit inst. serving households	Rest of the world
	S 1	S 11/S12	S 13	S 14/S 15	S 2
1 = Gross domestic product/Gross value added	3 893.2	2 671.2	455.5	766.6	-
2 – Consumption of fixed capital	863.4	479.1	118.1	266.3	-
3 = Net domestic product/Net value added 1)	3 029.9	2 192.1	337.5	500.3	- 202.0
4 – Compensation of employees, paid	2 252.0	1 625.0	347.6	279.4	19.5
5 – Other taxes on production, paid	39.6	29.0	0.2	10.3	-
6 + Other subsidies on production, received	31.9	29.0	0.2	2.7	-
7 = Operating surplus, net/mixed income, net	770.2	567.0	- 10.2	213.3	- 221.5
8 + Compensation of employees, received	2 255.3	-	-	2 255.3	16.3
9 – Subsidies, paid	37.5	-	37.5	-	4.7
10 + Taxes on production and imports, received	450.0	-	450.0	-	9.5
11 – Property income, paid	982.4	899.0	39.6	43.8	358.0
12 + Property income, received	1 152.9	644.7	26.4	481.7	187.5
13 = Net nation. income/Balance of prim. incom., net	3 608.4	312.7	389.3	2 906.5	- 370.9
14 – Current taxes on income, wealth, etc., paid	531.7	128.9	-	402.9	14.7
15 + Current taxes on income, wealth, etc., received	545.8	-	545.8	-	0.7
16 – Net social contributions, paid	902.9	-	-	902.9	5.0
17 + Net social contributions, received	903.1	155.8	746.4	0.9	4.7
18 – Social benefits other than soc. transf. in kind, paid	776.2	78.9	696.4	0.9	0.6
19 + Social benefits other than soc. transf. in kind, receiv.	767.4	-	-	767.4	9.3
20 – Other current transfers, paid	444.3	249.4	96.4	98.5	91.4
21 + Other current transfers, received	384.1	221.9	29.6	132.6	151.5
22 = Disposable income, net	3 553.8	233.2	918.3	2 402.3	- 316.2
23 – Final consumption expenditure	3 120.6	-	922.9	2 197.8	-
24 + Adjustment for the change in net equity of households in pension funds	-	- 62.5	-	62.5	-
25 = Net saving	433.1	170.7	- 4.6	267.0	- 316.2
26 – Capital transfers, paid	140.6	24.5	99.8	16.3	7.7
27 + Capital transfers, received	118.6	74.6	17.8	26.2	29.7
28 – Gross capital formation	980.3	574.7	111.9	293.6	-
29 + Consumption of fixed capital	863.4	479.1	118.1	266.3	-
30 – Acquisitions less disposals of valuables	16.1	16.3	- 0.8	0.6	- 16.1
31 = Net lending (+)/ Net borrowing (-)	278.1	108.8	- 79.6	248.9	- 278.1
memorandum item:					
34 Disposable income, net	3 553.8	233.2	918.3	2 402.3	- 316.2
35 – Social transfers in kind, paid	567.9	-	567.9	-	-
36 + Social transfers in kind, received	567.9	-	-	567.9	-
37 = Adjusted disposable income, net	3 553.8	233.2	350.4	2 970.1	- 316.2
38 – Actual final consumption 3)	3 120.6	-	355.0	2 765.6	-
39 + Adjustment for the change in net equity of households in pension funds	-	- 62.5	-	62.5	-
40 = Net saving	433.1	170.7	- 4.6	267.0	- 316.2

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Main aggregates for sector accounts
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specification	2025				
	Total economy	Non financial and financial corporation	General government	Households and non-profit inst. serving households	Rest of the world
	S 2	S 11/S13	S 14	S 14/S 16	S 3
1 = Gross domestic product/Gross value added	3 989.6	2 739.9	473.2	776.4	-
2 – Consumption of fixed capital	856.8	469.5	128.7	258.6	-
3 = Net domestic product/Net value added 1)	3 132.8	2 270.4	344.6	517.9	- 205.7
4 – Compensation of employees, paid	2 325.8	1 680.9	355.8	289.0	20.2
5 – Other taxes on production, paid	43.4	32.7	0.2	10.5	-
6 + Other subsidies on production, received	32.4	29.5	0.2	2.8	-
7 = Operating surplus, net/mixed income, net	796.1	586.2	- 11.3	221.2	- 225.8
8 + Compensation of employees, received	2 328.7	-	-	2 328.7	17.2
9 – Subsidies, paid	38.4	-	38.4	-	4.7
10 + Taxes on production and imports, received	468.5	-	468.5	-	9.6
11 – Property income, paid	1 007.2	920.8	42.3	44.1	365.2
12 + Property income, received	1 182.3	661.9	27.5	493.0	190.1
13 = Net nation. income/Balance of prim. incom., net	3 730.0	327.3	403.9	2 998.8	- 378.8
14 – Current taxes on income, wealth, etc., paid	550.0	130.6	-	419.5	14.7
15 + Current taxes on income, wealth, etc., received	564.0	-	564.0	-	0.8
16 – Net social contributions, paid	937.9	-	-	937.9	5.1
17 + Net social contributions, received	938.1	149.7	787.5	0.9	4.9
18 – Social benefits other than soc. transf. in kind, paid	811.0	79.7	730.4	0.9	0.6
19 + Social benefits other than soc. transf. in kind, receiv.	802.0	-	-	802.0	9.6
20 – Other current transfers, paid	455.2	254.4	97.9	102.9	95.1
21 + Other current transfers, received	391.8	226.3	29.8	135.7	158.5
22 = Disposable income, net	3 671.7	238.7	956.9	2 476.2	- 320.6
23 – Final consumption expenditure	3 231.6	-	957.5	2 274.1	-
24 + Adjustment for the change in net equity of households in pension funds	-	- 62.5	-	62.5	-
25 = Net saving	440.1	176.2	- 0.6	264.5	- 320.6
26 – Capital transfers, paid	143.4	25.0	101.7	16.7	7.9
27 + Capital transfers, received	121.1	76.0	18.5	26.6	30.2
28 – Gross capital formation	976.3	576.0	115.8	284.6	-
29 + Consumption of fixed capital	856.8	469.5	128.7	258.6	-
30 – Acquisitions less disposals of valuables	16.3	16.5	- 0.8	0.6	- 16.3
31 = Net lending (+)/ Net borrowing (-)	282.0	104.2	- 70.1	247.8	- 282.0
memorandum item:					
34 Disposable income, net	3 671.7	238.7	956.9	2 476.2	- 320.6
35 – Social transfers in kind, paid	599.4	-	599.4	-	-
36 + Social transfers in kind, received	599.4	-	-	599.4	-
37 = Adjusted disposable income, net	3 671.7	238.7	357.5	3 075.5	- 320.6
38 – Actual final consumption 3)	3 231.6	-	358.1	2 873.5	-
39 + Adjustment for the change in net equity of households in pension funds	-	- 62.5	-	62.5	-
40 = Net saving	440.1	176.2	- 0.6	264.5	- 320.6

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