

**Main aggregates for sector accounts**  
**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 .....	3 765,8	2 585,7	430,1	750,0	-
2 – Consumption of fixed capital .....	848,1	471,7	111,0	265,4	-
3 = Net domestic product/Net value added 1) .....	2 917,8	2 114,0	319,1	484,6	- 171,5
4 – Compensation of employees, paid .....	2 154,9	1 560,4	327,4	267,2	18,6
5 – Other taxes on production, paid .....	41,1	30,5	0,3	10,3	-
6 + Other subsidies on production, received .....	33,9	31,8	0,2	2,0	-
7 = Operating surplus, net/mixed income, net .....	755,7	554,9	- 8,4	209,2	- 190,1
8 + Compensation of employees, received .....	2 158,8	-	-	2 158,8	14,7
9 – Subsidies, paid .....	66,3	-	66,3	-	4,0
10 + Taxes on production and imports, received .....	424,0	-	424,0	-	8,8
11 – Property income, paid .....	896,5	820,2	36,1	40,2	339,2
12 + Property income, received .....	1 062,5	579,1	30,0	453,4	173,3
13 = Net nation. income/Balance of prim. incom., net .....	3 438,1	313,8	343,2	2 781,1	- 336,5
14 – Current taxes on income, wealth, etc., paid .....	515,8	126,3	-	389,6	14,5
15 + Current taxes on income, wealth, etc., received .....	529,7	-	529,7	-	0,6
16 – Net social contributions, paid .....	859,8	-	-	859,8	4,9
17 + Net social contributions, received .....	860,0	149,5	709,6	0,9	4,7
18 – Social benefits other than soc. transf. in kind, paid .....	741,1	78,8	661,4	0,9	0,7
19 + Social benefits other than soc. transf. in kind, receiv. ....	732,7	-	-	732,7	9,0
20 – Other current transfers, paid .....	440,7	248,9	91,5	100,3	85,6
21 + Other current transfers, received .....	382,8	220,4	31,1	131,3	143,5
22 = Disposable income, net .....	3 386,0	229,8	860,7	2 295,5	- 284,5
23 – Final consumption expenditure .....	2 978,2	-	888,5	2 089,7	-
24 + Adjustment for the change in net equity of households in pension funds	-	- 62,4	-	62,4	-
25 = Net saving .....	407,8	167,4	- 27,8	268,2	- 284,5
26 – Capital transfers, paid .....	121,1	22,7	82,6	15,8	7,4
27 + Capital transfers, received .....	104,1	57,5	19,4	27,3	24,4
28 – Gross capital formation .....	971,4	564,2	108,0	299,1	-
29 + Consumption of fixed capital .....	848,1	471,7	111,0	265,4	-
30 – Acquisitions less disposals of valuables .....	19,1	19,4	- 0,7	0,4	- 19,1
31 = Net lending (+) Net borrowing (-) .....	248,4	90,2	- 87,4	245,6	- 248,4
memorandum item:					
34 Disposable income, net .....	3 386,0	229,8	860,7	2 295,5	- 284,5
35 – Social transfers in kind, paid .....	550,0	-	550,0	-	-
36 + Social transfers in kind, received .....	550,0	-	-	550,0	-
37 = Adjusted disposable income, net .....	3 386,0	229,8	310,7	2 845,5	- 284,5
38 – Actual final consumption 3) .....	2 978,2	-	338,5	2 639,7	-
39 + Adjustment for the change in net equity of households in pension funds	-	- 62,4	-	62,4	-
40 = Net saving .....	407,8	167,4	- 27,8	268,2	- 284,5

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; 2024 and 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 .....	3 860,6	2 630,6	467,3	762,7	-
2 -	Consumption of fixed capital .....	862,8	479,5	118,4	264,9	-
3 =	Net domestic product/Net value added 1) .....	2 997,8	2 151,2	348,9	497,7	- 178,3
4 -	Compensation of employees, paid .....	2 264,6	1 628,0	358,3	278,4	19,5
5 -	Other taxes on production, paid .....	42,7	32,9	0,3	9,6	-
6 +	Other subsidies on production, received .....	30,5	28,4	0,2	2,0	-
7 =	Operating surplus, net/mixed income, net .....	721,1	518,7	- 9,4	211,8	- 197,9
8 +	Compensation of employees, received .....	2 268,1	-	-	2 268,1	16,1
9 -	Subsidies, paid .....	30,0	-	30,0	-	4,0
10 +	Taxes on production and imports, received .....	446,8	-	446,8	-	8,9
11 -	Property income, paid .....	925,1	839,0	41,8	44,3	345,3
12 +	Property income, received .....	1 097,3	625,8	33,0	438,6	173,0
13 =	Net nation. income/Balance of prim. incom., net .....	3 578,2	305,5	398,6	2 874,2	- 349,1
14 -	Current taxes on income, wealth, etc., paid .....	521,9	125,8	-	396,1	15,3
15 +	Current taxes on income, wealth, etc., received .....	536,5	-	536,5	-	0,7
16 -	Net social contributions, paid .....	908,0	-	-	908,0	5,1
17 +	Net social contributions, received .....	908,3	153,1	754,3	0,9	4,8
18 -	Social benefits other than soc. transf. in kind, paid .....	781,5	79,6	701,0	0,9	0,7
19 +	Social benefits other than soc. transf. in kind, receiv. ....	773,1	-	-	773,1	9,1
20 -	Other current transfers, paid .....	450,8	253,9	93,6	103,3	86,7
21 +	Other current transfers, received .....	391,6	224,9	31,3	135,4	145,9
22 =	Disposable income, net .....	3 525,3	224,1	925,9	2 375,3	- 296,3
23 -	Final consumption expenditure .....	3 103,2	-	938,6	2 164,7	-
24 +	Adjustment for the change in net equity of households in pension funds	-	- 62,7	-	62,7	-
25 =	Net saving .....	422,1	161,4	- 12,6	273,3	- 296,3
26 -	Capital transfers, paid .....	129,3	23,5	89,4	16,3	7,7
27 +	Capital transfers, received .....	109,7	61,9	19,9	27,9	27,2
28 -	Gross capital formation .....	988,6	586,7	112,9	289,0	-
29 +	Consumption of fixed capital .....	862,8	479,5	118,4	264,9	-
30 -	Acquisitions less disposals of valuables .....	16,6	16,9	- 0,7	0,4	- 16,6
31 =	Net lending (+) Net borrowing (-) .....	260,1	75,7	- 76,0	260,5	- 260,1
	memorandum item:					
34	Disposable income, net .....	3 525,3	224,1	925,9	2 375,3	- 296,3
35 -	Social transfers in kind, paid .....	575,6	-	575,6	-	-
36 +	Social transfers in kind, received .....	575,6	-	-	575,6	-
37 =	Adjusted disposable income, net .....	3 525,3	224,1	350,3	2 950,9	- 296,3
38 -	Actual final consumption 3) .....	3 103,2	-	362,9	2 740,3	-
39 +	Adjustment for the change in net equity of households in pension funds	-	- 62,7	-	62,7	-
40 =	Net saving .....	422,1	161,4	- 12,6	273,3	- 296,3

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; 2024 and 2025: Forecast by the ifo Institute.

**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 .....	3 984,2	2 707,9	497,5	778,8	-
2 -	Consumption of fixed capital .....	878,2	483,8	129,1	265,3	-
3 =	Net domestic product/Net value added 1) .....	3 106,1	2 224,2	368,4	513,5	- 178,4
4 -	Compensation of employees, paid .....	2 358,9	1 691,2	378,6	289,2	20,3
5 -	Other taxes on production, paid .....	49,7	37,9	0,2	11,5	-
6 +	Other subsidies on production, received .....	31,5	29,3	0,2	2,0	-
7 =	Operating surplus, net/mixed income, net .....	729,0	524,4	- 10,2	214,8	- 198,7
8 +	Compensation of employees, received .....	2 362,4	-	-	2 362,4	16,9
9 -	Subsidies, paid .....	31,1	-	31,1	-	4,0
10 +	Taxes on production and imports, received .....	470,7	-	470,7	-	9,0
11 -	Property income, paid .....	924,1	835,7	44,7	43,7	345,5
12 +	Property income, received .....	1 102,1	621,7	34,7	445,7	167,5
13 =	Net nation. income/Balance of prim. incom., net .....	3 709,0	310,4	419,4	2 979,2	- 354,8
14 -	Current taxes on income, wealth, etc., paid .....	558,0	128,8	-	429,2	15,5
15 +	Current taxes on income, wealth, etc., received .....	572,4	-	572,4	-	1,0
16 -	Net social contributions, paid .....	955,5	-	-	955,5	5,3
17 +	Net social contributions, received .....	955,8	156,1	798,9	0,9	5,0
18 -	Social benefits other than soc. transf. in kind, paid .....	808,3	80,4	727,0	0,9	0,7
19 +	Social benefits other than soc. transf. in kind, receiv. ....	799,6	-	-	799,6	9,4
20 -	Other current transfers, paid .....	464,7	259,0	100,7	105,0	90,2
21 +	Other current transfers, received .....	400,9	229,4	31,4	140,2	154,0
22 =	Disposable income, net .....	3 651,3	227,7	994,5	2 429,2	- 297,1
23 -	Final consumption expenditure .....	3 216,7	-	983,0	2 233,7	-
24 +	Adjustment for the change in net equity of households in pension funds	-	- 62,7	-	62,7	-
25 =	Net saving .....	434,6	165,0	11,5	258,1	- 297,1
26 -	Capital transfers, paid .....	129,7	23,9	89,2	16,6	7,8
27 +	Capital transfers, received .....	112,4	63,7	20,1	28,6	25,2
28 -	Gross capital formation .....	1 015,6	608,4	116,8	290,4	-
29 +	Consumption of fixed capital .....	878,2	483,8	129,1	265,3	-
30 -	Acquisitions less disposals of valuables .....	18,6	18,9	- 0,7	0,4	- 18,6
31 =	Net lending (+) Net borrowing (-) .....	261,2	61,2	- 44,6	244,6	- 261,2
	memorandum item:					
34	Disposable income, net .....	3 651,3	227,7	994,5	2 429,2	- 297,1
35 -	Social transfers in kind, paid .....	603,2	-	603,2	-	-
36 +	Social transfers in kind, received .....	603,2	-	-	603,2	-
37 =	Adjusted disposable income, net .....	3 651,3	227,7	391,3	3 032,3	- 297,1
38 -	Actual final consumption 3) .....	3 216,7	-	379,8	2 836,9	-
39 +	Adjustment for the change in net equity of households in pension funds	-	- 62,7	-	62,7	-
40 =	Net saving .....	434,6	165,0	11,5	258,1	- 297,1

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