Annual Report on National Accounts for 2020 Summary (Stock Accounts)

I.	On Closing Balance Sheet at the end of CY2020	•••••	P.1
II.	Closing Stocks of National Assets and Liabilities	•••••	P.2
III.	Net Worth (National Wealth)	•••••	P.4
IV.	Net Worth (Classified by Institutional Sectors)	•••••	P.6
V.	Closing Stocks of Assets and Liabilities of Households	•••••	P.8
	(Including Private Unincorporated Enterprises)		
VI.	Closing Stocks of Fixed Assets	•••••	P.10
VII.	Closing Stocks of Land and Shares	•••••	P.12
VIII.	Closing Stocks of External Assets and Liabilities	•••••	P.14



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Note: The tables are posted on the ESRI website (<u>https://www.esri.cao.go.jp/en/sna/menu.html</u>).

What are Closing Balance Sheet of National Accounts and National Wealth?

Closing balance sheet of national accounts, compiled by each institutional sector, records assets (both non-financial and financial), liabilities and net worth as a balancing item at the year-end on the basis of market value. Net worth of total economy is also called 'national wealth.' Since financial assets and liabilities that are cross-held among institutional sectors are offset, national wealth is equal to the sum of non-financial assets and net external assets (i.e. the difference between external assets and external liabilities).

Net worth (National wealth)	:	=	Non-financial assets	+	Fina
	:	=	Non-financial assets	+	Net
Net external assets	:	=	Financial assets	—	Liab

nancial assets — Liabilities et external assets abilities

I. On Closing Balance Sheet at the end of CY2020

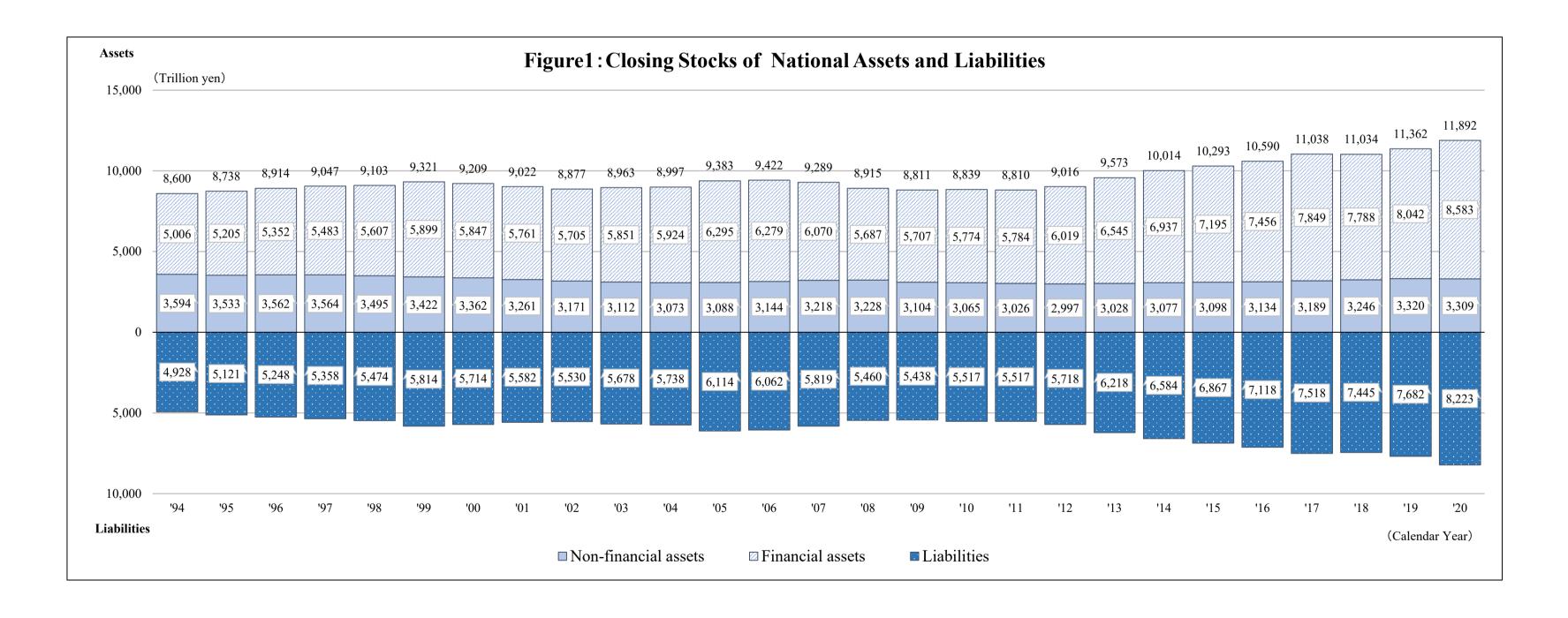
At the end of CY2020, total national assets increased by 530.2 trillion yen from the previous year end to 11.9 quadrillion yen. Among them, non-financial assets was 3.3 quadrillion yen (decrease of 10.5 trillion yen from the previous year end) and financial assets was 8.6 quadrillion yen (increase of 540.8 trillion yen from the previous year end). As a result of national liabilities increasing by 541.0 trillion yen from the previous year end to 8.2 quadrillion yen, net worth decreased by 10.7 trillion yen from the previous year end to 3.7 quadrillion yen.

Table1: Closing Balance Sheet (Total Economy) (Trillion yes) Differences from Differences from													
	2019	2020	Differences from previous year		2019	2020	Differences from previous year						
Non-financial assets	3,319.8	3,309.2	-10.5										
(1) Produced assets	2,068.0	2,056.2	-11.8										
a. Fixed assets	1,997.0	1,986.7	-10.3										
b. Inventories	71.0	69.5	-1.5	Not month (Notional modelth)	2 670 2	26695	10.7						
(2) Non-produced assets	1,251.7	1,253.0	+1.2	Net worth (National wealth)	3,679.2	3,668.5	-10.7						
a. Land	1,244.9	1,246.0	+1.1										
b. Mineral and energy resources	1.5	1.4	-0.0										
c. Non-cultivated biological resources	5.3	5.5	+0.2										
Financial assets	8,041.9	8,582.7	+540.8	Net external assets (Financial assets minus liabilities)	359.4	359.3	-0.2						
				Liabilities	7,682.5	8,223.4	+541.0						
(1) Monetary gold and SDRs	6.2	6.9	+0.7	(1) Monetary gold and SDRs	1.9	1.8	-0.0						
(2) Currency and deposits	2,063.3	2,303.4	+240.1	(2) Currency and deposits	2,050.9	2,290.3	+239.3						
(3) Loans	1,532.3	1,666.4	+134.2	(3) Loans	1,562.4	1,712.6	+150.2						
(4) Debt securities	1,304.5	1,387.1	+82.6	(4) Debt securities	1,490.9	1,593.5	+102.6						
(5) Equity and investment fund shares	1,204.0	1,217.2	+13.2	(5) Equity and investment fund shares	1,446.4	1,473.5	+27.2						
(6) Insurance, pension and standardized guarantee schemes	554.8	559.7	+5.0	(6) Insurance, pension and standardized guarantee schemes	554.8	559.7	+5.0						
(7) Financial derivatives and employee stock options	61.8	76.5	+14.7	(7) Financial derivatives and employee stock options	65.4	82.0	+16.6						
(8) Other financial assets	1,315.1	1,365.4	+50.3	(8) Other liabilities	509.9	510.0	+0.0						
Assets	11,361.7	11,891.9	+530.2	Liabilities plus net worth	11,361.7	11,891.9	+530.2						

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II. Closing Stocks of National Assets and Liabilities

At the end of CY2020, total national assets increased for the second consecutive year to record-high 11.9 quadrillion yen (increase of 4.7% or 530.2 trillion yen from the previous year end). Among them, non-financial assets was 3.3 quadrillion yen (decrease of 0.3% or 10.5 trillion yen from the previous year end), and financial assets was 8.6 quadrillion yen (increase of 6.7% or 540.8 trillion yen from the previous year end, record high). National liabilities increased for the second consecutive year to record-high 8.2 quadrillion yen at the end of CY2020 (increase of 7.0% or 541.0 trillion yen from the previous year end).



	End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total as	sets	8,599.5	8,738.2	8,913.9	9,046.8	9,102.6	9,321.4	9,209.1	9,022.1	8,876.6	8,963.3	8,997.1	9,383.0	9,422.1	9,288.6	8,914.8
	Non-financial assets	3,593.7	3,533.0	3,562.2	3,564.0	3,495.5	3,422.4	3,361.8	3,261.2	3,171.5	3,112.2	3,073.1	3,087.6	3,143.5	3,218.2	3,228.2
	Financial assets	5,005.8	5,205.2	5,351.7	5,482.8	5,607.1	5,899.0	5,847.3	5,761.0	5,705.1	5,851.1	5,923.9	6,295.4	6,278.5	6,070.4	5,686.6
Total lia	bilities plus net worth	8,599.5	8,738.2	8,913.9	9,046.8	9,102.6	9,321.4	9,209.1	9,022.1	8,876.6	8,963.3	8,997.1	9,383.0	9,422.1	9,288.6	8,914.8
	Liabilities	4,927.6	5,121.1	5,248.4	5,358.2	5,473.9	5,814.2	5,714.3	5,581.7	5,529.8	5,678.3	5,738.1	6,113.6	6,062.2	5,819.0	5,459.7
	Net worth (National wealth)	3,672.0	3,617.1	3,665.6	3,688.6	3,628.8	3,507.2	3,494.8	3,440.4	3,346.8	3,285.0	3,258.9	3,269.5	3,359.8	3,469.6	3,455.0

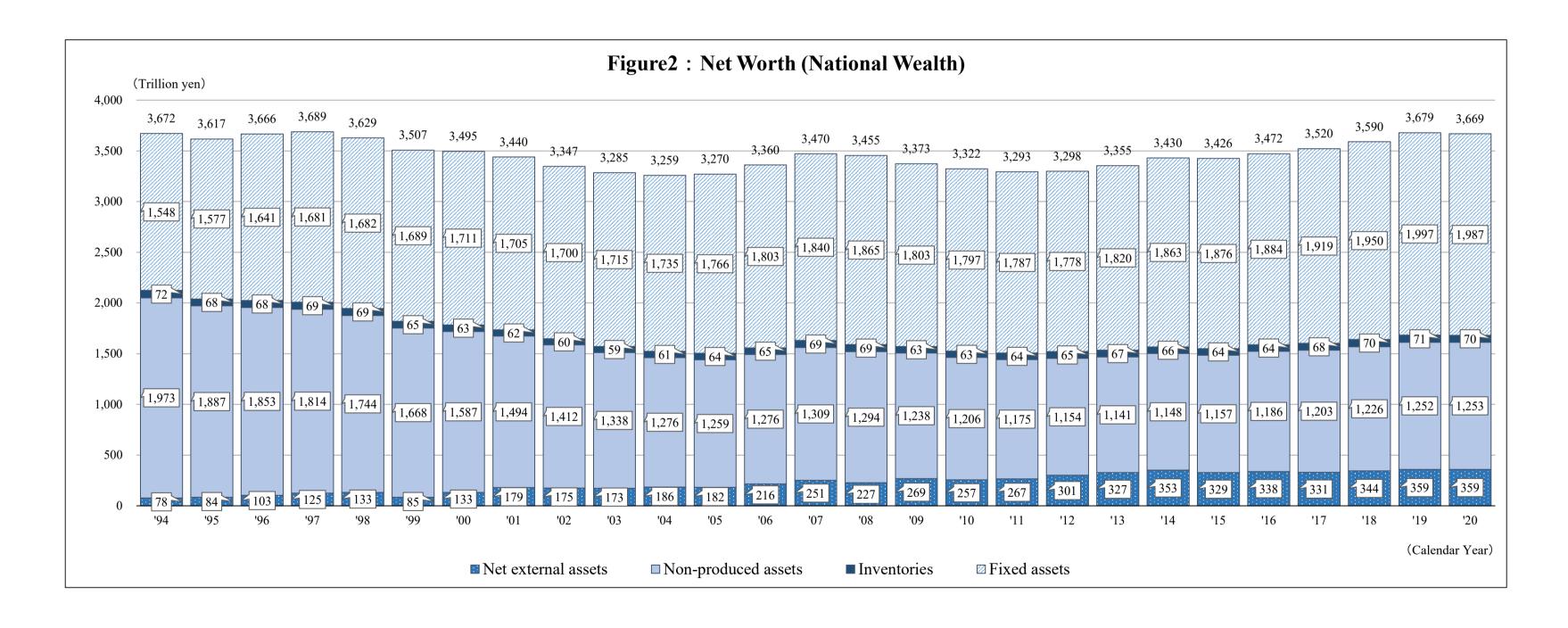
Table2: Closing Stocks of National Assets and Liabilities

	End of calendar year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	%Change from previous year	Differences from previous year
Total as	sets	8,810.9	8,839.1	8,809.9	9,016.2	9,572.8	10,014.1	10,292.9	10,589.9	11,038.1	11,034.3	11,361.7	11,891.9	4.7%	+530.2
	Non-financial assets	3,104.0	3,065.3	3,026.2	2,997.5	3,027.7	3,077.4	3,097.5	3,133.9	3,189.2	3,246.0	3,319.8	3,309.2	-0.3%	-10.5
	Financial assets	5,706.9	5,773.8	5,783.6	6,018.7	6,545.1	6,936.7	7,195.3	7,456.1	7,848.9	7,788.2	8,041.9	8,582.7	6.7%	+540.8
Total lia	bilities plus net worth	8,810.9	8,839.1	8,809.9	9,016.2	9,572.8	10,014.1	10,292.9	10,589.9	11,038.1	11,034.3	11,361.7	11,891.9	4.7%	+530.2
	Liabilities	5,437.6	5,516.9	5,516.8	5,718.1	6,218.2	6,584.1	6,866.6	7,118.0	7,517.7	7,444.7	7,682.5	8,223.4	7.0%	+541.0
	Net worth (National wealth)	3,373.2	3,322.2	3,293.0	3,298.1	3,354.6	3,430.1	3,426.3	3,471.9	3,520.4	3,589.6	3,679.2	3,668.5	-0.3%	-10.7

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III. Net Worth (National Wealth)

At the end of CY2020, net worth decreased for the first time in half a decade years to 3.7 quadrillion yen (decrease of 0.3% or 10.7 trillion yen from the previous year end). Among them, fixed assets decreased for the first time in eight years to 2.0 quadrillion yen (decrease of 0.5% or 10.3 trillion yen from the previous year end), while land which is breakdown of non-produced assets increased for the 7th consecutive year to 1.2 quadrillion yen (increase of 0.1% or 1.1 trillion yen from the previous year end). Net external assets decreased for the first time in three years to 0.4 quadrillion yen (decrease of 0.1% or 0.2 trillion yen from the previous year end).



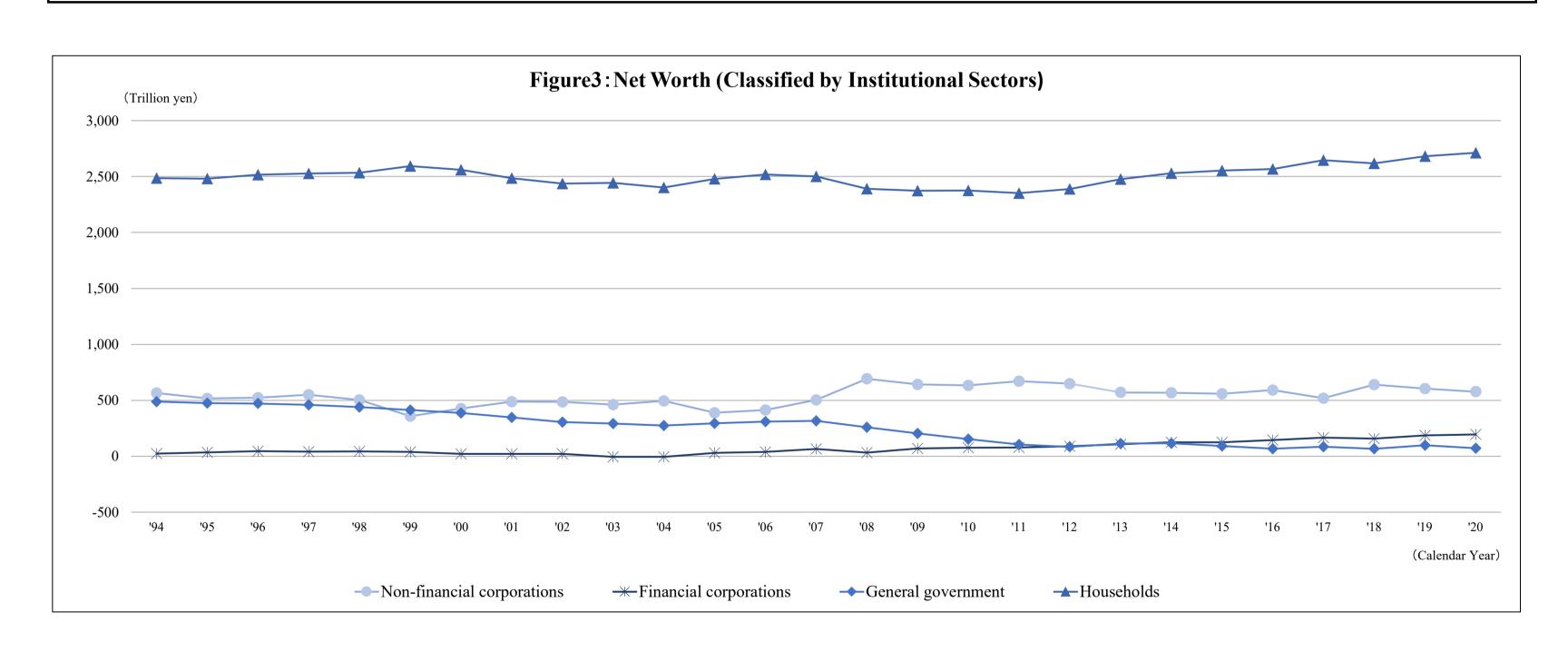
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End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
et worth (National wealth)	3,672.0	3,617.1	3,665.6	3,688.6	3,628.8	3,507.2	3,494.8	3,440.4	3,346.8	3,285.0	3,258.9	3,269.5	3,359.8	3,469.6	3,455.(
Fixed assets	1,548.2	1,577.2	1,641.3	1,680.8	1,682.4	1,688.6	1,711.4	1,704.9	1,700.1	1,714.8	1,735.4	1,765.5	1,802.5	1,840.0	1,865.4
Inventories	72.1	68.3	68.0	68.9	69.4	65.4	63.5	62.0	59.7	59.1	61.4	63.5	64.9	69.1	68.8
Non-produced assets	1,973.4	1,887.5	1,852.9	1,814.2	1,743.7	1,668.5	1,586.9	1,494.3	1,411.6	1,338.3	1,276.3	1,258.5	1,276.2	1,309.2	1,294.0
Of which : land	1,966.0	1,880.4	1,845.4	1,807.3	1,736.9	1,661.7	1,580.2	1,487.6	1,405.1	1,331.8	1,269.9	1,252.1	1,269.9	1,303.0	1,287.8
Net external assets	78.2	84.1	103.4	124.6	133.3	84.7	133.0	179.3	175.3	172.8	185.8	181.9	216.3	251.4	226.

End of calendar year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	%Change from previous year	Differences from previous year
Net worth (National wealth)	3,373.2	3,322.2	3,293.0	3,298.1	3,354.6	3,430.1	3,426.3	3,471.9	3,520.4	3,589.6	3,679.2	3,668.5	-0.3%	-10.7
Fixed assets	1,802.9	1,797.1	1,787.0	1,777.7	1,819.7	1,863.4	1,876.4	1,884.2	1,918.7	1,949.6	1,997.0	1,986.7	-0.5%	-10.3
Inventories	62.9	62.5	63.9	65.4	67.3	65.7	64.2	64.1	67.6	70.3	71.0	69.5	-2.1%	-1.5
Non-produced assets	1,238.2	1,205.7	1,175.4	1,154.4	1,140.6	1,148.3	1,156.9	1,185.5	1,203.0	1,226.1	1,251.7	1,253.0	0.1%	+1.2
Of which : land	1,232.0	1,199.5	1,169.2	1,148.1	1,134.4	1,142.1	1,150.9	1,179.0	1,196.4	1,219.5	1,244.9	1,246.0	0.1%	+1.1
Net external assets	269.3	256.9	266.8	300.6	327.0	352.6	328.7	338.0	331.2	343.6	359.4	359.3	-0.1%	-0.2

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IV. Net Worth (Classified by Institutional Sectors)

At the end of CY2020, net worth of both households and financial corporations increased for the second consecutive year to record-high 2.7 and 0.2 quadrillion yen respectively. (increase of 1.2% and 4.3%, 31.8 and 8.1 trillion yen respectively from the previous year end). On the other hand, net worth of general government decreased by 26.5% or 25.9 trillion yen from the previous year end to 71.7 trillion yen, for the first time in two years. Net worth of non-financial corporations decreased for the second consecutive year to 0.6 quadrillion yen (decrease of 4.7% or 28.4 trillion yen from the previous year end).



	End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total ec	conomy	3,672.0	3,617.1	3,665.6	3,688.6	3,628.8	3,507.2	3,494.8	3,440.4	3,346.8	3,285.0	3,258.9	3,269.5	3,359.8	3,469.6	3,455.0
	Non-financial corporations	564.3	517.2	524.2	550.5	503.7	357.9	426.2	488.6	486.2	461.1	495.5	388.2	412.6	504.1	692.2
	Financial corporations	23.0	34.8	46.2	40.8	44.0	39.2	22.1	20.4	20.6	-4.5	-5.4	30.0	39.8	65.9	32.8
	General government	488.5	474.5	471.6	458.6	440.1	412.8	386.8	347.2	305.7	292.2	275.3	293.3	309.5	317.3	258.1
	Households	2,484.9	2,482.0	2,516.5	2,526.8	2,533.7	2,593.4	2,561.0	2,486.2	2,436.4	2,442.9	2,402.3	2,478.9	2,517.6	2,500.6	2,391.7
	Private non-profit institutions serving households	111.2	108.6	107.1	111.8	107.3	103.9	98.7	98.1	97.9	93.4	91.3	79.0	80.4	81.7	80.2

Table4: Net Worth (Classified by Institutional Sectors)

	End of calendar year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	%Change from previous year	Differences from previous year
Total ec	conomy	3,373.2	3,322.2	3,293.0	3,298.1	3,354.6	3,430.1	3,426.3	3,471.9	3,520.4	3,589.6	3,679.2	3,668.5	-0.3%	-10.7
	Non-financial corporations	641.6	634.1	671.9	649.4	570.7	567.6	558.7	592.4	518.9	640.3	605.7	577.3	-4.7%	-28.4
	Financial corporations	70.0	76.7	78.6	90.1	106.2	124.3	124.2	145.4	165.6	158.8	186.9	194.9	4.3%	+8.1
	General government	204.9	153.0	105.4	83.9	113.1	115.0	92.4	66.8	84.6	66.6	97.5	71.7	-26.5%	-25.9
	Households	2,373.2	2,374.3	2,351.9	2,388.0	2,475.8	2,528.6	2,553.3	2,567.7	2,646.0	2,617.3	2,680.8	2,712.6	1.2%	+31.8
	Private non-profit institutions serving households	83.6	84.2	85.2	86.5	88.7	94.5	97.6	99.6	105.3	106.6	108.3	112.0	3.4%	+3.6

V. Closing Stocks of Assets and Liabilities of Households (Including Private Unincorporated Enterprises)

At the end of CY2020, total assets of households (including private unincorporated enterprises) increased for the second consecutive year to recordhigh 3.1 quadrillion yen (increase of 1.3% or 40.0 trillion yen from the previous year end). Among them, non-financial assets decreased for the first time in eight years to 1.1 quadrillion yen (decrease of 0.5% or 6.0 trillion yen from the previous year end), while financial assets increased for the second consecutive year to record-high 1.9 quadrillion yen (increase of 2.4% or 46.0 trillion yen from the previous year end). Liabilities of households increased for the 8th consecutive year to 0.4 quadrillion yen (increase of 2.3% or 8.2 trillion yen from the previous year end). As a result, net worth of households increased for the second consecutive year to record-high 2.7 quadrillion yen (increase of 1.2% or 31.8 trillion yen from the previous year end).

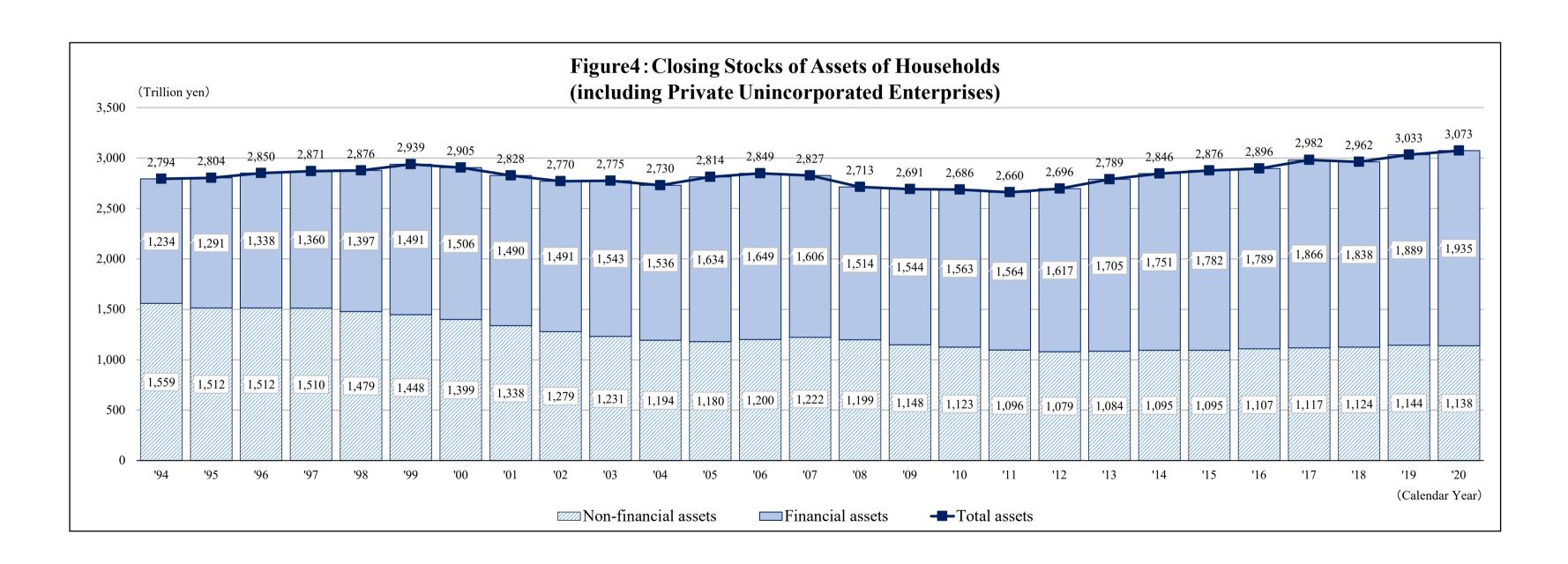
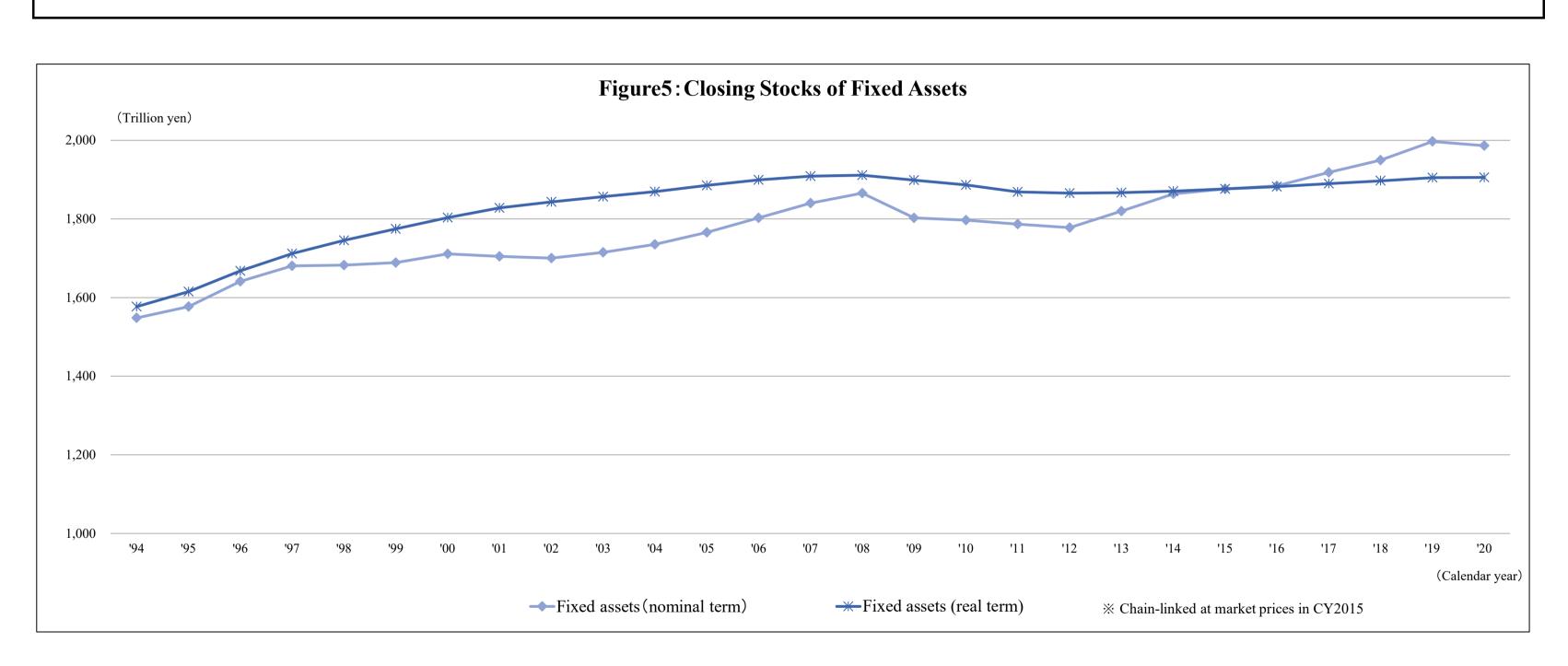


Table5: Closing Stocks of Assets	and Liał	oilities of	Househ	olds (inc	luding P	rivate Ur	nincorpo	rated En	terprises	5)				(Trill	lion yen)
End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total assets	2,793.6	2,803.7	2,850.4	2,870.6	2,876.1	2,938.8	2,904.9	2,828.1	2,770.4	2,774.7	2,730.3	2,813.7	2,848.7	2,827.2	2,713
Non-financial assets	1,559.1	1,512.3	1,512.3	1,510.4	1,478.6	1,448.2	1,398.9	1,338.1	1,279.5	1,231.4	1,194.1	1,180.1	1,199.6	1,221.7	1,199.
Fixed assets and inventories	405.8	408.7	426.1	432.6	427.7	425.2	426.3	420.7	416.5	417.1	419.1	420.3	427.2	430.5	433.
Non-produced assets	1,153.3	1,103.6	1,086.2	1,077.8	1,050.9	1,023.0	972.6	917.5	863.0	814.3	775.0	759.8	772.4	791.1	765.
Financial assets	1,234.5	1,291.4	1,338.1	1,360.1	1,397.4	1,490.7	1,506.1	1,490.0	1,490.9	1,543.2	1,536.2	1,633.6	1,649.1	1,605.5	1,513
Currency and deposits	606.1	637.8	667.1	709.6	739.8	763.3	773.0	786.1	798.9	797.9	801.1	799.0	795.9	803.9	811.
Equity and investment fund shares	158.3	160.2	151.6	116.4	111.0	172.3	156.8	126.3	115.8	141.8	160.8	256.2	268.0	221.1	138.
Insurance, pension and standardized guarantee schemes	345.6	374.5	401.2	419.3	443.1	459.1	482.3	485.9	496.0	517.0	487.1	484.5	486.1	481.0	471.
Others	124.5	118.8	118.2	114.9	103.6	95.9	94.0	91.8	80.2	86.5	87.2	94.0	99.1	99.5	93.
Liabilities	308.7	321.7	333.9	343.7	342.4	345.5	343.9	342.0	334.1	331.8	328.1	334.8	331.2	326.6	321.
Loans	291.6	304.2	314.0	325.7	325.6	329.4	328.6	328.2	321.0	317.2	313.6	319.3	316.1	312.7	307.
Others	17.1	17.5	20.0	18.1	16.8	16.1	15.3	13.8	13.1	14.5	14.5	15.5	15.1	13.9	13.
Net worth	2,484.9	2,482.0	2,516.5	2,526.8	2,533.7	2,593.4	2,561.0	2,486.2	2,436.4	2,442.9	2,402.3	2,478.9	2,517.6	2,500.6	2,391.
End of calendar year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	%Change from previous year	Differences from previous year	
Total assets	2,691.3	2,686.2	2,660.2	2,695.9	2,788.7	2,845.6	2,876.2	2,896.3	2,982.2	2,962.2	3,032.7	3,072.7	1.3%	+40.0	
Non-financial assets	1,147.5	1,123.5	1,096.2	1,078.9	1,083.6	1,094.5	1,094.7	1,107.0	1,116.5	1,124.0	1,144.1	1,138.1	-0.5%	-6.0	
Fixed assets and inventories	412.9	407.9	400.7	395.0	405.3	413.4	410.7	408.0	412.6	413.7	421.0	414.4	-1.6%	-6.6	
Non-produced assets	734.6	715.6	695.5	683.9	678.4	681.1	684.0	698.9	703.9	710.2	723.0	723.6	0.1%	+0.6	
Financial assets	1,543.8	1,562.7	1,564.1	1,616.9	1,705.0	1,751.1	1,781.5	1,789.3	1,865.7	1,838.3	1,888.7	1,934.7	2.4%	+46.0	
Currency and deposits	823.4	836.1	855.3	873.3	894.2	910.8	927.4	944.9	969.7	985.2	1,007.4	1,056.6	4.9%	+49.2	
Equity and investment fund shares	155.8	167.9	150.9	170.7	232.0	248.0	256.9	245.6	292.4	245.7	265.7	260.0	-2.1%	-5.7	
Insurance, pension and standardized guarantee schemes	471.1	470.8	474.4	488.4	497.7	511.3	517.7	519.4	523.4	525.2	529.9	534.9	0.9%	+5.0	
Others	93.4	87.9	83.4	84.6	81.1	81.0	79.6	79.3	80.2	82.2	85.7	83.2	-2.9%	-2.5	
Liabilities	318.1	311.9	308.3	307.9	312.8	317.0	322.9	328.6	336.2	344.9	351.9	360.1	2.3%	+8.2	
Loans	303.9	298.7	296.2	295.4	299.7	302.7	307.5	312.4	319.6	327.1	335.2	343.8	2.6%	+8.6	
Others	14.2	13.1	12.1	12.4	13.2	14.3	15.4	16.1	16.7	17.7	16.8	16.3	-2.5%	-0.4	
Net worth	2,373.2	2,374.3	2,351.9	2,388.0	2,475.8	2,528.6	2,553.3	2,567.7	2,646.0	2,617.3	2,680.8	2,712.6	1.2%	+31.8	

VI. Closing Stocks of Fixed Assets

At the end of CY2020, total fixed assets at current price decreased for the first time in eight years to 1,986.7 trillion yen (decrease of 0.5% or 10.3 trillion yen from the previous year end). Among them, dwellings decreased of 5.2 trillion yen, machinery and equipment decreased of 3.4 trillion yen, and other buildings and structures decreased of 1.4 trillion yen, respectively.

Total fixed assets in real-terms increased for the 8th consecutive year to 1,905.7 trillion yen (increase of 0.0% or 0.7 trillion yen from the previous year end).



abled: Closing Stocks of Fixed Asset	LS														
End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
ixed assets (nominal term)	1,548.2	1,577.2	1,641.3	1,680.8	1,682.4	1,688.6	1,711.4	1,704.9	1,700.1	1,714.8	1,735.4	1,765.5	1,802.5	1,840.0	1,865.4
Dwellings	378.7	380.6	398.5	405.3	401.3	400.5	403.3	399.8	397.4	399.9	403.9	407.1	416.9	422.5	426.9
Other buildings and structures	838.2	859.9	896.4	916.1	920.0	927.6	947.5	946.3	948.5	964.5	981.8	999.0	1,017.2	1,040.6	1,060.:
Buildings other than dwellings	246.6	245.3	250.0	248.8	243.9	240.2	240.2	234.9	230.3	229.2	228.3	228.3	230.5	231.5	232.
Other structures	591.6	614.6	646.3	667.3	676.1	687.5	707.3	711.5	718.2	735.3	753.5	770.8	786.8	809.1	828.
Machinery and equipment	230.0	232.3	237.8	245.9	243.4	239.1	236.2	232.1	223.9	217.5	214.3	220.1	225.2	229.1	231.
Transport equipment	29.3	29.6	29.9	30.3	28.5	27.4	27.2	27.7	28.1	28.4	29.3	31.1	32.3	33.0	33.
ICT equipment	33.4	34.1	36.0	38.6	37.9	37.5	36.1	33.7	30.5	28.7	26.8	26.9	26.5	26.4	25.
Other machinery and equipment	167.3	168.7	171.9	177.0	177.0	174.2	172.9	170.7	165.4	160.5	158.2	162.1	166.4	169.7	172.
Defense equipment	7.2	7.4	7.8	7.8	7.8	7.8	7.7	7.9	7.9	8.0	8.0	8.1	8.3	8.3	8.
Cultivated biological resources	0.9	0.9	0.9	0.8	0.7	0.7	0.8	0.5	0.8	0.7	0.8	0.7	0.8	0.7	0.
Intellectual property products	93.2	96.0	100.0	105.1	109.2	112.9	116.0	118.2	121.6	124.2	126.6	130.5	134.1	138.8	137.
Research and development	73.3	75.8	78.8	82.1	84.3	86.6	88.2	89.1	91.1	93.2	94.4	97.1	99.8	103.1	102
I	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0
Mineral exploration and evaluation	0.1			10.0	20.8	22.2	23.6	24.7	26.0	26.5	27.6	28.7	29.6	30.9	30
	0.1 16.2	16.4	17.3	19.0	20.8		25.0								
Mineral exploration and evaluation		16.4 3.7	17.3	<u> </u>	4.0	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7	4.
Mineral exploration and evaluation Computer software	16.2									4.4 1,856.7	4.5 1,869.6	4.6 1,885.1		4.7 1,909.0	
Mineral exploration and evaluation Computer software Entertainment originals	16.2 3.6	3.7	3.8	3.9	4.0	4.1	4.2	4.3	4.4				4.7		
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term)	16.2 3.6 1,576.9	3.7 1,615.0	3.8 1,667.7	3.9 1,712.0	4.0 1,745.2	4.1 1,774.7	4.2 1,803.4	4.3 1,828.1	4.4 1,843.2	1,856.7	1,869.6	1,885.1	4.7 1,899.5 %Change from	1,909.0 Differences from	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year	16.2 3.6 1,576.9 2009	3.7 1,615.0 2010	3.8 1,667.7 2011	3.9 1,712.0 2012	4.0 1,745.2 2013	4.1 1,774.7 2014	4.2 1,803.4 2015	4.3 1,828.1 2016	4.4 1,843.2 2017	1,856.7 2018	1,869.6 2019	1,885.1 2020	4.7 1,899.5 %Change from previous year	1,909.0 Differences from previous year	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term)	16.2 3.6 1,576.9 2009 1,802.9	3.7 1,615.0 2010 1,797.1	3.8 1,667.7 2011 1,787.0	3.9 1,712.0 2012 1,777.7	4.0 1,745.2 2013 1,819.7	4.1 1,774.7 2014 1,863.4	4.2 1,803.4 2015 1,876.4	4.3 1,828.1 2016 1,884.2	4.4 1,843.2 2017 1,918.7	1,856.7 2018 1,949.6	1,869.6 2019 1,997.0	1,885.1 2020 1,986.7	4.7 1,899.5 %Change from previous year -0.5%	1,909.0 Differences from previous year -10.3	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings	16.2 3.6 1,576.9 2009 1,802.9 408.4	3.7 1,615.0 2010 1,797.1 404.8	3.8 1,667.7 2011 1,787.0 398.2	3.9 1,712.0 2012 1,777.7 392.5	4.0 1,745.2 2013 1,819.7 404.1	4.1 1,774.7 2014 1,863.4 413.9	4.2 1,803.4 2015 1,876.4 412.8	4.3 1,828.1 2016 1,884.2 412.3	4.4 1,843.2 2017 1,918.7 419.2	1,856.7 2018 1,949.6 422.0	1,869.6 2019 1,997.0 431.4	1,885.1 2020 1,986.7 426.2	4.7 1,899.5 %Change from previous year -0.5% -1.2%	1,909.0 Differences from previous year -10.3 -5.2	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures	16.2 3.6 1,576.9 2009 1,802.9 408.4 1,027.2	3.7 1,615.0 2010 1,797.1 404.8 1,032.2	3.8 1,667.7 2011 1,787.0 398.2 1,035.1	3.9 1,712.0 2012 1,777.7 392.5 1,029.9	4.0 1,745.2 2013 1,819.7 404.1 1,055.3	4.1 1,774.7 2014 1,863.4 413.9 1,077.4	4.2 1,803.4 2015 1,876.4 412.8 1,086.2	4.3 1,828.1 2016 1,884.2 412.3 1,092.9	4.4 1,843.2 2017 1,918.7 419.2 1,113.8	1,856.7 2018 1,949.6 422.0 1,135.3	1,869.6 2019 1,997.0 431.4 1,167.6	1,885.1 2020 1,986.7 426.2 1,166.2	4.7 1,899.5 %Change from previous year -0.5% -1.2% -0.1%	1,909.0 Differences from previous year -10.3 -5.2 -1.4	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings	16.2 3.6 1,576.9 2009 1,802.9 408.4 1,027.2 220.8	3.7 1,615.0 2010 1,797.1 404.8 1,032.2 218.2	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3	3.9 1,712.0 2012 1,777.7 392.5 1,029.9 212.0	4.0 1,745.2 2013 1,819.7 404.1 1,055.3 216.7	4.1 1,774.7 2014 1,863.4 413.9 1,077.4 218.9	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9	1,856.7 2018 1,949.6 422.0 1,135.3 232.2	1,869.6 2019 1,997.0 431.4 1,167.6 237.2	1,885.1 2020 1,986.7 426.2 1,166.2 236.1	4.7 1,899.5 %Change from previous year -0.5% -1.2% -0.1% -0.5%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures	16.2 3.6 1,576.9 2009 1,802.9 408.4 1,027.2 220.8 806.4	3.7 1,615.0 2010 1,797.1 404.8 1,032.2 218.2 814.0	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8	3.9 1,712.0 2012 1,777.7 392.5 1,029.9 212.0 817.8	4.0 1,745.2 2013 1,819.7 404.1 1,055.3 216.7 838.6	4.1 1,774.7 2014 1,863.4 413.9 1,077.4 218.9 858.5	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4	1,885.1 2020 1,986.7 426.2 1,166.2 236.1 930.1	4.7 1,899.5 %Change from previous year -0.5% -0.1% -0.5% -0.5% -0.0%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ \hline 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6	3.9 1,712.0 2012 1,777.7 392.5 1,029.9 212.0 817.8 210.0	4.0 1,745.2 2013 1,819.7 404.1 1,055.3 216.7 838.6 212.5	4.1 1,774.7 2014 1,863.4 413.9 1,077.4 218.9 858.5 220.4	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5 223.5	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8	1,885.1 2020 1,986.7 426.2 1,166.2 236.1 930.1 229.3	4.7 1,899.5 %Change from previous year -0.5% -1.2% -0.1% -0.5% -0.5% -0.0% -1.5% -2.7%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment Transport equipment	16.2 3.6 1,576.9 2009 1,802.9 408.4 1,027.2 220.8 806.4 222.0 32.9	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3	3.9 1,712.0 2012 1,777.7 392.5 1,029.9 212.0 817.8 210.0 32.6	$ \begin{array}{r} 4.0 \\ 1,745.2 \\ \hline 2013 \\ 1,819.7 \\ 404.1 \\ 1,055.3 \\ 216.7 \\ 838.6 \\ 212.5 \\ 34.1 \\ \end{array} $	4.1 1,774.7 2014 1,863.4 413.9 1,077.4 218.9 858.5 220.4 35.9	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5 223.5 37.2	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5	1,885.1 2020 1,986.7 426.2 1,166.2 236.1 930.1 229.3 38.5	4.7 1,899.5 %Change from previous year -0.5% -1.2% -0.1% -0.5% -0.5% -0.0% -1.5% -2.7%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment Transport equipment ICT equipment	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ \end{array} $	3.7 1,615.0 2010 1,797.1 404.8 1,032.2 218.2 814.0 214.0 32.5 22.7	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2	3.9 1,712.0 2012 1,777.7 392.5 1,029.9 212.0 817.8 210.0 32.6 21.9	$ \begin{array}{r} 4.0 \\ 1,745.2 \\ \hline 2013 \\ 1,819.7 \\ 404.1 \\ 1,055.3 \\ 216.7 \\ 838.6 \\ 212.5 \\ 34.1 \\ 22.9 \\ \end{array} $	4.1 1,774.7 2014 1,863.4 413.9 1,077.4 218.9 858.5 220.4 35.9 24.5	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5 223.5 37.2 25.0	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2 24.6	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9 24.8	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5 25.1	$ \begin{array}{r} 1,885.1 \\ 2020 \\ 1,986.7 \\ 426.2 \\ 1,166.2 \\ 236.1 \\ 930.1 \\ 229.3 \\ 38.5 \\ 25.0 \\ \end{array} $	4.7 1,899.5 %Change from previous year -0.5% -0.1% -0.5% -0.5% -0.0% -1.5% -2.7% -0.6%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment Transport equipment ICT equipment Other machinery and equipment	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ 165.4 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ 22.7\\ 158.8\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2 154.1	$\begin{array}{r} 3.9\\ 1,712.0\\ \hline 2012\\ 1,777.7\\ 392.5\\ 1,029.9\\ 212.0\\ 817.8\\ 210.0\\ 32.6\\ 21.9\\ 155.5\\ \end{array}$	$\begin{array}{r} 4.0\\ 1,745.2\\ \hline 2013\\ 1,819.7\\ 404.1\\ 1,055.3\\ 216.7\\ 838.6\\ 212.5\\ 34.1\\ 22.9\\ 155.5\\ \end{array}$	$\begin{array}{r} 4.1\\ 1,774.7\\ \hline 2014\\ 1,863.4\\ 413.9\\ 1,077.4\\ 218.9\\ 858.5\\ 220.4\\ 35.9\\ 24.5\\ 160.0\\ \hline \end{array}$	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5 223.5 37.2 25.0 161.3	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4 160.5	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2 24.6 163.1	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9 24.8 165.3	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5 25.1 168.1	1,885.1 2020 1,986.7 426.2 1,166.2 236.1 930.1 229.3 38.5 25.0 165.9	4.7 1,899.5 %Change from previous year -0.5% -0.1% -0.5% -0.0% -1.5% -2.7% -0.6% -1.3%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2 -0.2 -2.2	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment Transport equipment ICT equipment Other machinery and equipment Defense equipment	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ \hline 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ 165.4 \\ 8.2 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline \\ 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ 22.7\\ 158.8\\ 8.5\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2 154.1 7.9	$\begin{array}{r} 3.9\\ 1,712.0\\ \hline 2012\\ 1,777.7\\ 392.5\\ 1,029.9\\ 212.0\\ 817.8\\ 210.0\\ 32.6\\ 21.9\\ 155.5\\ 7.9\end{array}$	$ \begin{array}{r} 4.0 \\ 1,745.2 \\ \hline 2013 \\ 1,819.7 \\ 404.1 \\ 1,055.3 \\ 216.7 \\ 838.6 \\ 212.5 \\ 34.1 \\ 22.9 \\ 155.5 \\ 8.1 \\ \end{array} $	$\begin{array}{r} 4.1\\ 1,774.7\\ \hline 2014\\ 1,863.4\\ 413.9\\ 1,077.4\\ \hline 218.9\\ 858.5\\ 220.4\\ \hline 35.9\\ 24.5\\ \hline 160.0\\ \hline 8.6\end{array}$	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5 223.5 37.2 25.0 161.3 8.8	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4 160.5 9.2	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2 24.6 163.1 9.7	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9 24.8 165.3 10.4	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5 25.1 168.1 10.6	$ \begin{array}{r} 1,885.1 \\ 2020 \\ 1,986.7 \\ 426.2 \\ 1,166.2 \\ 236.1 \\ 930.1 \\ 229.3 \\ 38.5 \\ 25.0 \\ 165.9 \\ 10.7 \\ \end{array} $	4.7 1,899.5 %Change from previous year -0.5% -1.2% -0.1% -0.5% -0.0% -1.5% -2.7% -0.6% -1.3% 0.5% -1.2%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2 -2.2 +0.1	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment ICT equipment Other machinery and equipment Defense equipment Cultivated biological resources	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ 165.4 \\ 8.2 \\ 0.6 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline \\ 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ 22.7\\ 158.8\\ 8.5\\ 0.7\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2 154.1 7.9 0.6	3.9 $1,712.0$ 2012 $1,777.7$ 392.5 $1,029.9$ 212.0 817.8 210.0 32.6 21.9 155.5 7.9 0.7	$ \begin{array}{r} 4.0 \\ 1,745.2 \\ \hline 2013 \\ 1,819.7 \\ 404.1 \\ 1,055.3 \\ 216.7 \\ 838.6 \\ 212.5 \\ 34.1 \\ 22.9 \\ 155.5 \\ 8.1 \\ 0.7 \\ \end{array} $	$ \begin{array}{r} 4.1\\ 1,774.7\\ \hline 2014\\ 1,863.4\\ 413.9\\ 1,077.4\\ 218.9\\ 858.5\\ 220.4\\ 35.9\\ 24.5\\ 160.0\\ 8.6\\ 0.7\\ \end{array} $	$\begin{array}{r} 4.2\\ 1,803.4\\ \hline 2015\\ 1,876.4\\ 412.8\\ 1,086.2\\ 220.7\\ 865.5\\ 223.5\\ 37.2\\ 25.0\\ 161.3\\ 8.8\\ 0.9\\ \end{array}$	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4 160.5 9.2 0.9	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2 24.6 163.1 9.7 0.9	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9 24.8 165.3 10.4 0.9	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5 25.1 168.1 10.6 0.8	$ \begin{array}{r} 1,885.1 \\ 2020 \\ 1,986.7 \\ 426.2 \\ 1,166.2 \\ 236.1 \\ 930.1 \\ 229.3 \\ 38.5 \\ 25.0 \\ 165.9 \\ 10.7 \\ 0.8 \\ \end{array} $	4.7 1,899.5 %Change from previous year -0.5% -0.1% -0.5% -0.0% -1.5% -2.7% -0.6% -1.3% 0.5% -1.2% -0.2%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2 -2.2 +0.1 -0.0	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment ICT equipment Other machinery and equipment Defense equipment Cultivated biological resources Intellectual property products	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ 165.4 \\ 8.2 \\ 0.6 \\ 136.5 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline \\ 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ 22.7\\ 158.8\\ 8.5\\ 0.7\\ 136.9\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2 154.1 7.9 0.6 137.6	$\begin{array}{r} 3.9\\ 1,712.0\\ \hline \\ 2012\\ 1,777.7\\ 392.5\\ 1,029.9\\ 212.0\\ 817.8\\ 210.0\\ 32.6\\ 21.9\\ 155.5\\ \hline \\ 7.9\\ 0.7\\ 136.8\\ \end{array}$	$\begin{array}{r} 4.0\\ 1,745.2\\ \hline 2013\\ 1,819.7\\ 404.1\\ 1,055.3\\ 216.7\\ 838.6\\ 212.5\\ 34.1\\ 22.9\\ 155.5\\ 8.1\\ 0.7\\ 138.9\\ \end{array}$	$\begin{array}{r} 4.1\\ 1,774.7\\ \hline 2014\\ 1,863.4\\ 413.9\\ 1,077.4\\ 218.9\\ 858.5\\ 220.4\\ 35.9\\ 24.5\\ 160.0\\ 8.6\\ 0.7\\ 142.4\\ \end{array}$	4.2 1,803.4 2015 1,876.4 412.8 1,086.2 220.7 865.5 223.5 37.2 25.0 161.3 8.8 0.9 144.2	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4 160.5 9.2 0.9 146.6	4.41,843.220171,918.7419.21,113.8226.9886.8225.938.224.6163.19.70.9149.3	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9 24.8 165.3 10.4 0.9 151.9	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5 25.1 168.1 10.6 0.8 153.8	$ \begin{array}{r} 1,885.1 \\ 2020 \\ 1,986.7 \\ 426.2 \\ 1,166.2 \\ 236.1 \\ 930.1 \\ 229.3 \\ 38.5 \\ 25.0 \\ 165.9 \\ 10.7 \\ 0.8 \\ 153.5 \\ \end{array} $	4.7 1,899.5 %Change from previous year -0.5% -0.1% -0.5% -0.0% -1.5% -2.7% -0.6% -1.3% 0.5% -1.2% -0.2%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2 -2.2 +0.1 -0.0 -0.3	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment ICT equipment Other machinery and equipment Defense equipment Cultivated biological resources Intellectual property products Research and development	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ 165.4 \\ 8.2 \\ 0.6 \\ 136.5 \\ 101.9 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ 22.7\\ 158.8\\ 8.5\\ 0.7\\ 136.9\\ 102.7\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2 154.1 7.9 0.6 137.6 103.9	3.9 1,712.0 2012 1,777.7 392.5 1,029.9 212.0 817.8 210.0 32.6 21.9 155.5 7.9 0.7 136.8 103.2	$\begin{array}{r} 4.0\\ 1,745.2\\ \hline 2013\\ 1,819.7\\ 404.1\\ 1,055.3\\ 216.7\\ 838.6\\ 212.5\\ 34.1\\ 22.9\\ 155.5\\ 8.1\\ 0.7\\ 138.9\\ 104.8\\ \end{array}$	$\begin{array}{r} 4.1\\ 1,774.7\\ \hline 2014\\ 1,863.4\\ 413.9\\ 1,077.4\\ 218.9\\ 858.5\\ 220.4\\ 35.9\\ 24.5\\ 160.0\\ 8.6\\ 0.7\\ 142.4\\ 107.3\\ \end{array}$	$\begin{array}{r} 4.2\\ 1,803.4\\ \hline 2015\\ 1,876.4\\ 412.8\\ 1,086.2\\ 220.7\\ 865.5\\ 223.5\\ 37.2\\ 25.0\\ 161.3\\ 8.8\\ 0.9\\ 144.2\\ 108.4\\ \end{array}$	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4 160.5 9.2 0.9 146.6 109.8	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2 24.6 163.1 9.7 0.9 149.3 112.2	1,856.7 2018 1,949.6 422.0 1,135.3 232.2 903.1 229.1 38.9 24.8 165.3 10.4 0.9 151.9 114.8	1,869.6 2019 1,997.0 431.4 1,167.6 237.2 930.4 232.8 39.5 25.1 168.1 10.6 0.8 153.8 115.6	$ \begin{array}{r} 1,885.1 \\ 2020 \\ 1,986.7 \\ 426.2 \\ 1,166.2 \\ 236.1 \\ 930.1 \\ 229.3 \\ 38.5 \\ 25.0 \\ 165.9 \\ 10.7 \\ 0.8 \\ 153.5 \\ 115.7 \\ \end{array} $	4.7 1,899.5 %Change from previous year -0.5% -0.1% -0.5% -0.0% -1.5% -2.7% -0.6% -1.3% 0.5% -1.2% -0.2% 0.0%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2 -2.2 +0.1 -0.0 -0.3 +0.0	
Mineral exploration and evaluation Computer software Entertainment originals ixed assets (real term) End of calendar year ixed assets (nominal term) Dwellings Other buildings and structures Buildings other than dwellings Other structures Machinery and equipment ICT equipment Other machinery and equipment Defense equipment Cultivated biological resources Intellectual property products Research and development Mineral exploration and evaluation	$ \begin{array}{r} 16.2 \\ 3.6 \\ 1,576.9 \\ 2009 \\ 1,802.9 \\ 408.4 \\ 1,027.2 \\ 220.8 \\ 806.4 \\ 222.0 \\ 32.9 \\ 23.7 \\ 165.4 \\ 8.2 \\ 0.6 \\ 136.5 \\ 101.9 \\ 0.1 \\ \end{array} $	$\begin{array}{r} 3.7\\ 1,615.0\\ \hline \\ 2010\\ 1,797.1\\ 404.8\\ 1,032.2\\ 218.2\\ 814.0\\ 214.0\\ 32.5\\ 22.7\\ 158.8\\ 8.5\\ 0.7\\ 136.9\\ 102.7\\ 0.1\\ \end{array}$	3.8 1,667.7 2011 1,787.0 398.2 1,035.1 215.3 819.8 207.6 31.3 22.2 154.1 7.9 0.6 137.6 103.9 0.1	$\begin{array}{r} 3.9\\ 1,712.0\\ \hline 2012\\ 1,777.7\\ 392.5\\ 1,029.9\\ 212.0\\ 817.8\\ 210.0\\ 32.6\\ 21.9\\ 155.5\\ 7.9\\ 0.7\\ 136.8\\ 103.2\\ 0.1\\ \end{array}$	$\begin{array}{r} 4.0\\ 1,745.2\\ \hline 2013\\ 1,819.7\\ 404.1\\ 1,055.3\\ 216.7\\ 838.6\\ 212.5\\ 34.1\\ 22.9\\ 155.5\\ 8.1\\ 0.7\\ 138.9\\ 104.8\\ 0.1\\ \end{array}$	$\begin{array}{r} 4.1\\ 1,774.7\\ \hline 2014\\ 1,863.4\\ 413.9\\ 1,077.4\\ 218.9\\ 858.5\\ 220.4\\ 35.9\\ 24.5\\ 160.0\\ 8.6\\ 0.7\\ 142.4\\ 107.3\\ 0.1\\ \end{array}$	$\begin{array}{r} 4.2\\ 1,803.4\\ \hline 2015\\ 1,876.4\\ 412.8\\ 1,086.2\\ 220.7\\ 865.5\\ 223.5\\ 37.2\\ 25.0\\ 161.3\\ 8.8\\ 0.9\\ 144.2\\ 108.4\\ 0.1\\ \end{array}$	4.3 1,828.1 2016 1,884.2 412.3 1,092.9 221.8 871.2 222.3 37.4 24.4 160.5 9.2 0.9 146.6 109.8 0.1	4.4 1,843.2 2017 1,918.7 419.2 1,113.8 226.9 886.8 225.9 38.2 24.6 163.1 9.7 0.9 149.3 112.2 0.1	1,856.720181,949.6422.01,135.3232.2903.1229.138.924.8165.310.40.9151.9114.80.1	$ \begin{array}{r} 1,869.6 \\ 2019 \\ 1,997.0 \\ 431.4 \\ 1,167.6 \\ 237.2 \\ 930.4 \\ 232.8 \\ 39.5 \\ 25.1 \\ 168.1 \\ 10.6 \\ 0.8 \\ 153.8 \\ 115.6 \\ 0.2 \\ \end{array} $	$ \begin{array}{r} 1,885.1 \\ 2020 \\ 1,986.7 \\ 426.2 \\ 1,166.2 \\ 236.1 \\ 930.1 \\ 229.3 \\ 38.5 \\ 25.0 \\ 165.9 \\ 10.7 \\ 0.8 \\ 153.5 \\ 115.7 \\ 0.2 \\ \end{array} $	4.7 1,899.5 %Change from previous year -0.5% -1.2% -0.1% -0.5% -0.6% -1.3% 0.5% -1.2% 0.5% -0.6% -1.3% 0.5% -1.2% -0.6% -1.3% 0.5% -0.2% 0.0% 2.6% -0.7%	1,909.0 Differences from previous year -10.3 -5.2 -1.4 -1.2 -0.2 -3.4 -1.1 -0.2 -2.2 +0.1 -0.0 -0.3 +0.0 +0.0	<u>4.</u> 1,911.

Table6: Closing Stocks of Fixed Assets

Chain-linked at market prices in CY2015

		\
(Tr	illion	yen)

Closing value of land at the end of CY2020 increased for the 7th consecutive year to 1,246.0 trillion yen (increase of 0.1% or 1.1 trillion yen from the previous year end) and nominal holding gain of land in CY2020 was 0.3 trillion yen. Closing value of shares at the end of CY2020 decreased for the first time in two years to 819.8 trillion yen (decrease of 1.0% or 8.7 trillion yen from the previous year end) and nominal holding loss of shares in CY2020 was -16.9 trillion yen.

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Closing stocks of land	1,966.0	1,880.4	1,845.4	1,807.3	1,736.9	1,661.7	1,580.2	1,487.6	1,405.1	1,331.8	1,269.9	1,252.1	1,269.9	1,303.0	1,287.8
%Change from previous year		-4.4%	-1.9%	-2.1%	-3.9%	-4.3%	-4.9%	-5.9%	-5.5%	-5.2%	-4.6%	-1.4%	1.4%	2.6%	-1.2%
Nominal holding gains/losses	-61.9	-87.2	-36.6	-39.6	-71.9	-76.7	-83.0	-94.0	-83.9	-74.5	-63.0	-19.0	16.6	32.1	-16.2
Ratio to nominal GDP	-12.1%	-16.7%	-6.8%	-7.3%	-13.4%	-14.5%	-15.5%	-17.7%	-16.0%	-14.2%	-11.9%	-3.6%	3.1%	5.9%	-3.1%
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Differences from previous year		
Closing stocks of land	1,232.0	1,199.5	1,169.2	1,148.1	1,134.4	1,142.1	1,150.9	1,179.0	1,196.4	1,219.5	1,244.9	1,246.0	+1.1		
%Change from previous year	-4.3%	-2.6%	-2.5%	-1.8%	-1.2%	0.7%	0.8%	2.4%	1.5%	1.9%	2.1%	0.1%			
Nominal holding gains/losses	-56.5	-33.1	-30.8	-21.6	-14.5	6.8	7.6	26.9	16.3	22.0	24.6	0.3	-24.2		
Ratio to nominal GDP	-11.4%	-6.6%	-6.2%	-4.3%	-2.8%	1.3%	1.4%	4.9%	3.0%	4.0%	4.4%	0.1%			

Table7: Closing Stocks of Land and Shares

(Trillion yen, %)

														(TIIIIO	ii yeii, 707
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Closing stocks of shares	477.1	470.5	453.0	349.2	333.3	537.8	434.8	351.0	317.8	430.8	487.2	757.6	770.3	581.0	348.8
%Change from previous year		-1.4%	-3.7%	-22.9%	-4.5%	61.4%	-19.2%	-19.3%	-9.4%	35.5%	13.1%	55.5%	1.7%	-24.6%	-40.0%
Nominal holding gains/losses	46.0	-7.4	-17.7	-103.7	-15.8	199.7	-107.6	-91.6	-43.4	111.7	61.6	280.2	19.4	-207.8	-240.5
Ratio to nominal GDP	9.0%	-1.4%	-3.3%	-19.1%	-2.9%	37.8%	-20.1%	-17.2%	-8.3%	21.3%	11.6%	52.6%	3.6%	-38.5%	-45.6%

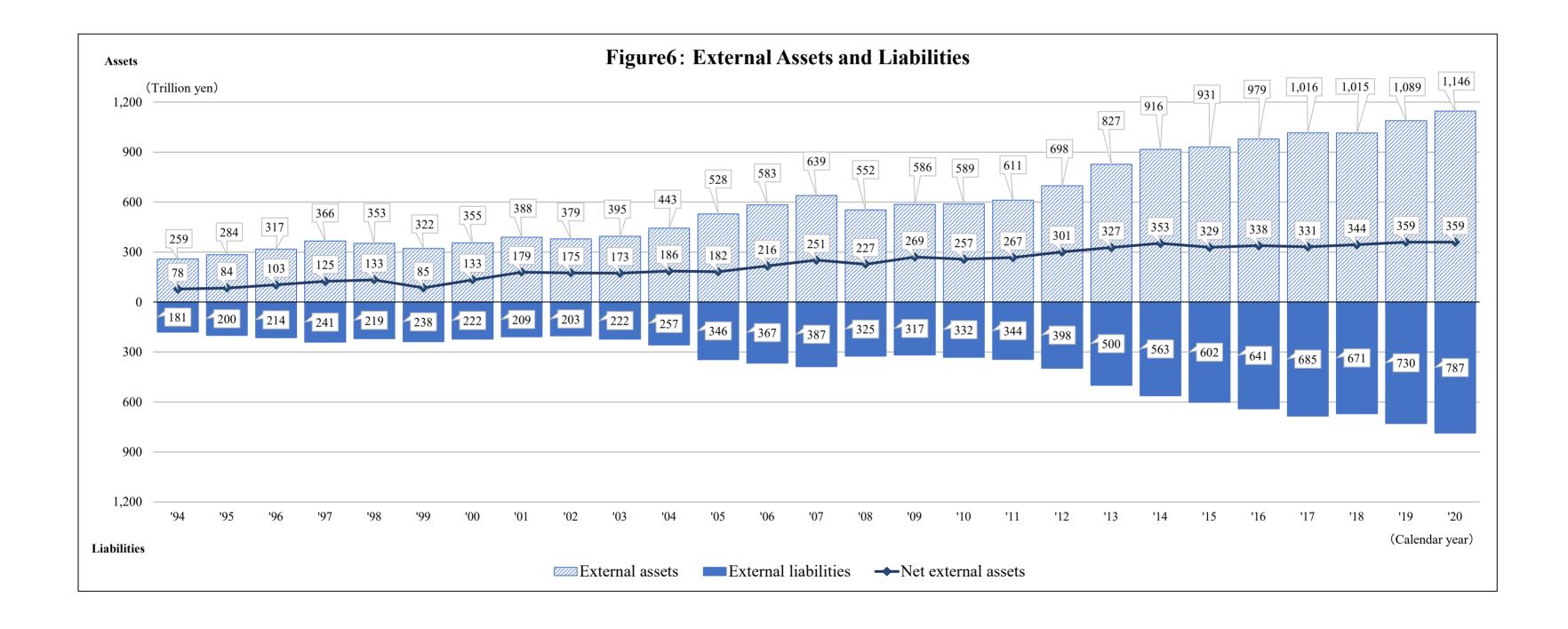
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Differences from previous year
Closing stocks of shares	362.3	392.1	343.5	407.0	620.1	675.9	763.6	741.8	942.0	766.9	828.5	819.8	-8.7
%Change from previous year	3.9%	8.2%	-12.4%	18.5%	52.4%	9.0%	13.0%	-2.9%	27.0%	-18.6%	8.0%	-1.0%	
Nominal holding gains/losses	10.3	29.6	-46.0	63.8	226.7	56.2	88.2	-23.7	199.9	-177.3	63.3	-16.9	-80.2
Ratio to nominal GDP	2.1%	5.9%	-9.3%	12.8%	44.6%	10.8%	16.4%	-4.4%	36.1%	-31.9%	11.3%	-3.1%	

(Trillion yen, %)

VIII. Closing Stocks of External Assets and Liabilities

At the end of CY2020, external assets increased for the second consecutive year to record-high 1,146.2 trillion yen (increase of 5.2% or 57.1 trillion yen from the previous year end), and external liabilities increased for the second consecutive year to record-high 787.0 trillion yen (increase of 7.9% or 57.3 trillion yen from the previous year end).

As a result, net external assets at the end of CY2020 decreased for the first time in three years 359.3 trillion yen (decrease of 0.1% or 0.2 trillion yen from the previous year end).



End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
External assets	259.4	284.5	317.3	366.1	352.6	322.4	355.0	388.4	378.5	395.0	443.2	528.3	583.1	638.7	551.
Direct investment	17.0	18.6	22.6	31.5	27.4	22.1	27.5	32.8	30.3	28.5	30.1	43.5	51.1	59.2	58.:
Outward investment in securities (note)	75.8	85.9	106.4	121.8	127.6	131.3	149.7	169.6	166.9	184.1	209.1	250.7	280.0	288.9	216.
Others	166.6	180.0	188.3	212.8	197.6	169.0	177.8	186.0	181.3	182.4	203.9	234.2	252.0	290.5	276.
External liabilities	181.2	200.4	213.9	241.5	219.3	237.6	221.9	209.2	203.2	222.2	257.4	346.5	366.8	387.3	325.
Debt securities	32.4	32.5	35.1	43.4	43.1	32.5	36.0	34.3	29.1	27.4	36.0	45.2	55.3	75.2	70.
Central government securities, etc.	9.1	9.6	12.5	23.4	28.2	20.3	25.7	24.3	19.3	19.6	28.6	33.6	42.4	60.4	55.
Equity and investment fund shares	35.0	43.2	45.8	40.2	37.8	100.8	75.4	58.0	48.7	72.6	92.3	157.5	177.4	172.5	84.
Others	113.8	124.7	133.0	157.9	138.4	104.4	110.5	116.8	125.4	122.2	129.1	143.8	134.0	139.6	169.
						o t -		170.0	175.2	170.0	105 0	101.0	21(2)	251 4	226
Net external assets	78.2	84.1	103.4	124.6	133.3	84.7	133.0	179.3	175.3	172.8	185.8	181.9		251.4	226.
Net external assets													%Change from	Differences from	226.9
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	%Change from previous year	Differences from previous year	226.
External assets	2009 586.4	2010 588.9	2011 611.2	2012 698.1	2013 826.5	2014 915.9	2015 930.7	2016 978.9	2017 1,015.9	2018 1,014.5	2019 1,089.1	2020 1,146.2	%Change from previous year 5.2%	Differences from previous year +57.1	226.
External assets Direct investment	2009 586.4 64.8	2010 588.9 64.9	2011 611.2 71.2	2012 698.1 85.8	2013 826.5 112.7	2014 915.9 129.8	2015 930.7 138.4	2016 978.9 145.7	2017 1,015.9 160.2	2018 1,014.5 163.9	2019 1,089.1 186.0	2020 1,146.2 186.0	%Change from previous year 5.2% -0.0%	Differences from previous year +57.1 -0.1	226.
External assets	2009 586.4 64.8 263.1	2010 588.9 64.9 270.2	2011 611.2 71.2 263.7	2012 698.1 85.8 309.4	2013 826.5 112.7 362.6	2014 915.9 129.8 399.6	2015 930.7 138.4 413.4	2016 978.9 145.7 443.2	2017 1,015.9 160.2 465.6	2018 1,014.5 163.9 453.1	2019 1,089.1 186.0 497.5	2020 1,146.2 186.0 528.1	%Change from previous year 5.2% -0.0% 6.2%	Differences from previous year +57.1 -0.1 +30.7	226.
External assets Direct investment Outward investment in securities (note)	2009 586.4 64.8	2010 588.9 64.9	2011 611.2 71.2	2012 698.1 85.8	2013 826.5 112.7	2014 915.9 129.8 399.6 386.5	2015 930.7 138.4	2016 978.9 145.7 443.2	2017 1,015.9 160.2	2018 1,014.5 163.9	2019 1,089.1 186.0	2020 1,146.2 186.0	%Change from previous year 5.2% -0.0% 6.2% 6.5%	Differences from previous year +57.1 -0.1	226.
External assets Direct investment Outward investment in securities (note) Others	2009 586.4 64.8 263.1 258.5	2010 588.9 64.9 270.2 253.8	2011 611.2 71.2 263.7 276.3	2012 698.1 85.8 309.4 302.9	2013 826.5 112.7 362.6 351.3	2014 915.9 129.8 399.6 386.5 563.3	2015 930.7 138.4 413.4 379.0	2016 978.9 145.7 443.2 390.0	2017 1,015.9 160.2 465.6 390.2	2018 1,014.5 163.9 453.1 397.6	2019 1,089.1 186.0 497.5 405.6	2020 1,146.2 186.0 528.1 432.1	%Change from previous year 5.2% -0.0% 6.2% 6.5%	Differences from previous year +57.1 -0.1 +30.7 +26.5	226.
External assets Direct investment Outward investment in securities (note) Others External liabilities	2009 586.4 64.8 263.1 258.5 317.2	2010 588.9 64.9 270.2 253.8 332.0	2011 611.2 71.2 263.7 276.3 344.4	2012 698.1 85.8 309.4 302.9 397.6	2013 826.5 112.7 362.6 351.3 499.6	2014 915.9 129.8 399.6 386.5 563.3	2015 930.7 138.4 413.4 379.0 602.0	2016 978.9 145.7 443.2 390.0 640.9	2017 1,015.9 160.2 465.6 390.2 684.7	2018 1,014.5 163.9 453.1 397.6 671.0	2019 1,089.1 186.0 497.5 405.6 729.7	2020 1,146.2 186.0 528.1 432.1 787.0	%Change from previous year 5.2% -0.0% 6.2% 6.5% 7.9% 10.8%	Differences from previous year +57.1 -0.1 +30.7 +26.5 +57.3	226.
External assets Direct investment Outward investment in securities (note) Others External liabilities Debt securities	2009 586.4 64.8 263.1 258.5 317.2 64.2	2010 588.9 64.9 270.2 253.8 332.0 71.4	2011 611.2 71.2 263.7 276.3 344.4 92.1	2012 698.1 85.8 309.4 302.9 397.6 97.2	2013 826.5 112.7 362.6 351.3 499.6 101.6	2014 915.9 129.8 399.6 386.5 563.3 116.3	2015 930.7 138.4 413.4 379.0 602.0 134.1	2016 978.9 145.7 443.2 390.0 640.9 143.7	2017 1,015.9 160.2 465.6 390.2 684.7 156.9	2018 1,014.5 163.9 453.1 397.6 671.0 174.9	2019 1,089.1 186.0 497.5 405.6 729.7 186.3	2020 1,146.2 186.0 528.1 432.1 787.0 206.4	%Change from previous year 5.2% -0.0% 6.2% 6.5% 7.9% 10.8%	Differences from previous year +57.1 -0.1 +30.7 +26.5 +57.3 +20.0	226.
External assets Direct investment Outward investment in securities (note) Others External liabilities Debt securities Central government securities, etc.	2009 586.4 64.8 263.1 258.5 317.2 64.2 49.8	2010 588.9 64.9 270.2 253.8 332.0 71.4 57.2	2011 611.2 71.2 263.7 276.3 344.4 92.1 78.8	2012 698.1 85.8 309.4 302.9 397.6 97.2 83.1	2013 826.5 112.7 362.6 351.3 499.6 101.6 84.3	2014 915.9 129.8 399.6 386.5 563.3 116.3 93.3	2015 930.7 138.4 413.4 379.0 602.0 134.1 108.6	2016 978.9 145.7 443.2 390.0 640.9 143.7 114.9	2017 1,015.9 160.2 465.6 390.2 684.7 156.9 121.5	2018 1,014.5 163.9 453.1 397.6 671.0 174.9 138.0	2019 1,089.1 186.0 497.5 405.6 729.7 186.3 145.9	2020 1,146.2 186.0 528.1 432.1 787.0 206.4 162.6	%Change from previous year 5.2% -0.0% 6.2% 6.5% 7.9% 10.8% 11.4%	Differences from previous year +57.1 -0.1 +30.7 +26.5 +57.3 +20.0 +16.7	226.

Table8.1: Closing Stocks of External Assets and Liabilities

Note: "Outward investment in securities" excludes foreign reserves; which are classified as "Others" in this table.

Table8.2 : (cf) Foreign exchange rates

	End of calendar year	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Yen / US dollar		99.83	102.91	115.98	129.92	115.20	102.08	114.90	131.47	119.37	106.97	103.78	117.48	118.92	113.12	90.28
Yen / Euro		-	-	-	-	-	102.55	106.91	115.86	125.18	135.10	141.36	138.59	156.62	166.52	125.64
	End of calendar year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020			
Yen / US dollar	End of calendar year	2009 92.13	2010 81.51	2011 77.57	2012 86.32	2013 105.37	2014 119.80	2015 120.42	2016 117.11	2017 112.65	2018 110.40	2019 109.15	2020 103.33			

Source: Interbank spot rate of Tokyo exchange market at 5pm(JST) and ECB foreign exchange reference rates

(Trillion yen)