Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

 Member State: Belgium

 2024-04-17

The information is to be provided in the cover page only

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Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail. Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

Member State: Belgium				Year		
Data are in(millions of units of national currency)	ESA 2010	2020	2021	2022	2023	2024
2024-04-17	codes					
		final	final	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9	•				
General government	S.13	-41 317	-27 455	-19 782	-25 965	-26 642
- Central government	S.1311	-32 684	-20 248	-13 811	-20 618	-18 033
- State government	S.1312	-10 125	-8 558	-5 149	-7 135	-8 385
- Local government	S.1313	356	-51	-305	7	-815
- Social security funds	S.1314	1 137	1 401	-517	1 781	590
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		515 219	548 378	577 943	614 933	637 910
By category:						
Currency and deposits	AF.2	1 465	1 492	1 528	1 544	
Debt securities	AF.3	436 605	463 477	490 500	<u>526 941</u>	
Short-term	AF.31	35 088	33 254	40 192	45 589	
Long-term	AF.32	401 516	430 222	450 308	481 352	
Loans	AF.4	77 150	83 409	85 915	86 447	
Short-term	AF.41	4 879	5 466	6 132	5 637	
Long-term	AF.42	72 271	77 943	79 784	80 810	
General government expenditure on:	D 51-	10 755	12 074	15 400	46 670 1	
Gross fixed capital formation	P.51g	12 755	13 974	15 136	16 673 L	
Interest (consolidated)	D.41 (uses)	8 992	8 500	8 604	11 818 L	
Gross domestic product at current market prices	B.1*g	460 535	508 061	554 214	584 699	606 527

Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data

(1) Please indicate status of data: estimated, half-finalized, final.

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

Member State: Belgium			Year						
Data are in(millions of units of national currency)	2020	2021	2022	2023	2024				
2024-04-17									
Working balance in central government accounts	-33 922	-25 196	-15 583	-18 443	L				
Basis of the working balance	mixed	mixed	mixed	mixed	planned				
Financial transactions included in the working balance	-670	1 748	-270	-2 021	L				
Loans, granted (+)	568	349	288	292	L				
Loans, repayments (-)	-164	-228	-920	-506	L				
Equities, acquisition (+)	240	846	1 797	102	L				
Equities, sales (-)	-46	-180	-56	-29	L				
Other financial transactions (+/-)	-1 268	961	-1 379	-1 882	L				
of which: transactions in debt liabilities (+/-)	-1 170	1 037	-1 303	-1 802	L				
of which: net settlements under swap contracts (+/-)	-98	-76	-76	-80	L				
Detail 1									
Detail 2									
	I			I.					
Non-financial transactions not included in the working balance	-96	89	142	-97	L				
Detail 1									
Detail 2									
Difference between interest paid (+) and accrued (D.41)(-)	М	М	М	М	М				
	!								
Other accounts receivable (+)	2 825	2 227	2 545	-564	L				
Detail 1									
Detail 2									
Other accounts payable (-)	166	73	67	1	L				
Detail 1									
Detail 2									
	·	·	· · · ·	·					
Working balance (+/-) of entities not part of central government	М	М	М	М	М				
Net lending (+)/ net borrowing (-) of other central government bodies	-3	-49	-24	-18	L				
Detail 1									
Detail 2									
Other adjustments (+/-) (please detail)	-985	860	-688	525	L				
Financial transactions re-routed as non-financial transactions	-5	-21	-10	-7	L				
Non-financial transactions re-routed as financial transactions	-987	909	-699	458	L				
Debt cancellation	0	0	0	0	L				
Adjustment for tranfers within general government	7	9	21	8	L				
Financial derivatives (swaps)	0	0	0	0	L				
Consolidation of assets of PPP's	0	0	0	0	L				
RRF: Adjustment of neutralisation due to the revision of maximum e	М	-37	0	66	L				
Statistical adjustment	0	0	0	0	L				
	00.004	00.040	10.044	00.040	40.000				
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311) (ESA 2010 accounts)	-32 684	-20 248	-13 811	-20 618	-18 033				

Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

Member State: Belgium			Year		
Data are in(millions of units of national currency)	2020	2021	2022	2023	2024
2024-04-17		-	-		
Working balance in state government accounts	-13 408	-9 360	-7 538	-9 347	L
Basis of the working balance	mixed	mixed	mixed	mixed	Planned
					1 Juliiou
Financial transactions included in the working balance	1 972	1 775	2 108	3 247	L
Loans (+/-)	1 500	1 235	1 903	3 148	L
Equities (+/-)	352	245	186	262	L
Other financial transactions (+/-)	120	295	19	-163	L
of which: transactions in debt liabilities (+/-)	М	М	M	М	L
of which: net settlements under swap contracts (+/-)	М	М	М	М	L
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	-127	-856	375	-38	L
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	-8	-23	-11	-81	L
Other accounts receivable (+)	452	466	-679	90	L
Detail 1					
Detail 2					
Other accounts payable (-)	54	293	143	-469	L
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of state government	0	0	0	0	L
Net lending (+)/ net borrowing (-) of other state government bodies	-18	-10	-38	-37	L
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	957	-843	490	-499	
Financial transactions re-routed as non-financial transactions	-115	-109	-73	-64	L
Non-financial transactions re-routed as financial transactions	1 035	-810	652	-464	L
Finance lease	-15	6	6	1	L
Financial derivatives (swaps)	69	72	70	49	L
Consolidation of assets of PPP's	16	10	-10	-10	L
Flows between government levels	-28	29	-88	-6	L
	IVI	-34	-0	10	L
Statistical adjustment	-5	-7	-60	-15	L
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	-10 125	-8 558	-5 149	-7 135	-8 385
iver rending (+) net borrowing (-) (D.a) of state government (5.1312)	-10 125	-0 558	-5 149	-/ 135	-0 385

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

Member State: Belgium			Year		
Data are in(millions of units of national currency)	2020	2021	2022	2023	2024
2024-04-17	2020	2021	2022	2020	2021
Working balance in local government accounts	422	163	-280	-362	
					-
Basis of the working balance	accrual	accrual	accrual	accrual	planned
Financial transactions included in the working balance	679	689	702	563	L
Loans (+/-)	-3	-3	-3	-2	L
Equities (+/-)	М	М	М	М	М
Other financial transactions (+/-)	681	692	706	566	L
of which: transactions in debt liabilities (+/-)	681	692	706	566	L
of which: net settlements under swap contracts (+/-)	L	L	L	L	L
Detail 1					
Detail 2					
	I		I		
Non-financial transactions not included in the working balance	-908	-672	-731	-1 038	L
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	М	м	М	М	М
Other accounts receivable (+)	-38	-275	65	-77	L
Detail 1					
Detail 2					
Other accounts payable (-)	М	м	M	М	М
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of local government	М	М	М	м	М
Net lending (+)/ net borrowing (-) of other local government bodies	86	-8	106	181	1
Detail 1	00	-0	100	101	L
Detail 2					
Other adjustments (+/-) (<i>please detail</i>)	116	52	-169	740	L
Financial transactions re-routed as non-financial transactions	-17	-19	-27	0	L
Non-financial transactions re-routed as financial transactions	-1	0	-5	0	L
Sales of fixed assets reclassified	-196	-57	-61	0	L
Debt assumption	0	-57	0	0	L
Adjustment for transfers within general government	225	62	-31	865	L
Consolidation assets of PPP	-52	-53	-31	-7	L
Statistical aujustinent	-52 157	-55	-35	-7	L
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	356	-51	-305	7	-815

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

assis of the working balance accrual						
Data are in(millions of units of national currency) 2020 2021 2022 2023 2024 Working balance in social security accounts 923 579 -2 523 834 L Basis of the working balance accrual accrual accrual accrual Planned Financial transactions included in the working balance M M M M M Quites (+/-) M M M M M M M Other financial transactions in debt liabilities (+/-) M M M M M M M of which: transactions not included in the working balance 91 85 98 116 L Detail 1 Detail 2 0 0 0 0 L 0 0 0 L 0 0 0 L Detail 1 Detail 2 0 0 L D	Member State: Belgium			Year		
10224-04-17 923 579 -2 523 634 L Basis of the working balance accrual accrual accrual accrual Planned Financial transactions included in the working balance M M M M M Coars (+/-) M M M M M M M Coars (+/-) M		2020	2021		2023	2024
Working balance in social security accounts 923 579 2-253 634 L basis of the working balance accrual accrual accrual accrual Planned inancial transactions included in the working balance M M M M M M Loans (+/-) M M M M M M M Equities (+/-) M M M M M M M of which: transactions (+/-) M M M M M M M M of which: transactions not back liabilities (+/-) M <		2020	2021	2022	2023	2024
Basis of the working balance accrual accrual accrual accrual accrual accrual accrual accrual Planned Financial transactions included in the working balance M M M M M M M Equities (+/-) M M M M M M M M Other financial transactions (+/-) M M M M M M of which: transactions in debt liabilities (+/-) M M M M M of which: transactions not build in the working balance 91 85 98 116 L Detail 1 Detail 2 Non-financial transactions not included in the working balance 91 85 98 116 L Detail 2 Difference between interest paid (+) and accrued (D.41)(-) M M M M M Difference between interest paid (+) accrual Difference between interest paid (+) and accrued (D.41)(-) M M M M Norking balance (+/-) 60 -5 0	2027-07-17					
Inancial transactions included in the working balance M M M M M Loans (+/-) M M M M M M Equities (+/-) M M M M M M Other financial transactions in debt liabilities (+/-) M M M M M of which: ret settlements under swap contracts (+/-) M M M M M Detail 1	Working balance in social security accounts	923	579	-2 523	834	L
Loans (+/-) M <th< td=""><td>Basis of the working balance</td><td>accrual</td><td>accrual</td><td>accrual</td><td>accrual</td><td>Planned</td></th<>	Basis of the working balance	accrual	accrual	accrual	accrual	Planned
Loans (+/-) M <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td></th<>						
Equites (+/-) M <		М	М	М	М	М
Other financial transactions (+/-) M		М	М	M	М	М
of which: transactions in debt liabilities (+/-) M	Equities (+/-)	М	М	м	М	M
of which: net settlements under swap contracts (+/-) M	Other financial transactions (+/-)	М	М	М	М	М
Detail 1 Detail 2 Image: Constraint of the second of	of which: transactions in debt liabilities (+/-)	М	М	М	М	М
Detail 1 Detail 2 Image: Constraint of the second of		М	М	м	М	М
Detail 2 Image: Constraint of the second of th						
Von-financial transactions not included in the working balance 91 85 98 116 L Detail 1						
Detail 1 Detail 2 Image: Construct of the second s						
Detail 1 Detail 2 Image: Construct of the second seco	Non financial transactions not included in the working balance	01	95	00	116	
Detail 2 Image: Constraint of the second		91	65	90	110	L
Difference between interest paid (+) and accrued (D.41)(-) M M M M M Detail 1 60 -5 0 0 L Detail 2 60 -5 0 0 L Detail 2						
Dther accounts receivable (+) 60 -5 0 0 L Detail 1 Dther accounts payable (-) -85 -178 -493 -100 L Detail 2						
Dther accounts receivable (+) 60 -5 0 0 L Detail 1 Dther accounts payable (-) -85 -178 -493 -100 L Detail 2	Difference between interest reid (1) and seemed (D (1))					
Detail 1 Image: Constraint of the second security function second security functing function security fun	Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M
Detail 1Image: constraint of the second						
Detail 2Image: Constraint of the second		60	-5	0	0	L
Other accounts payable (-)-85-178-493-100LDetail 1Detail 2Image: Constraint of the second seco						
Detail 1 Image: Constraint of the second						
Detail 2Image: Constraint of the second	Other accounts payable (-)	-85	-178	-493	-100	L
Norking balance (+/-) of entities not part of social security fundsMMMMNet lending (+)/ net borrowing (-) of other social security bodies39-1-7LDetail 1 </td <td>Detail 1</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Detail 1					
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Net lending (+)/ net borrowing (-) of other social security bodies39-1-7LDetail 1 Detail 21459122402938LOther adjustments (+/-) (please detail)1459122402938LCancellation of holding gains/losses-1785502098501LCancellation of provisions for taxes and social contributions and re Cancellation of provisions for consumption of fixed capital and repl Debt assumption/cancellation-126-53-59-93LDetat ssumption/cancellation0100LAdjustment for transfers within general government72191-179-115LStatistical adjustment96193105166L				I		
Net lending (+)/ net borrowing (-) of other social security bodies39-1-7LDetail 1 Detail 2Detail 20000Dther adjustments (+/-) (please detail)1459122 402938LCancellation of holding gains/losses-1785502 098501LCancellation of provisions for taxes and social contributions and re Cancellation of provisions for consumption of fixed capital and repl Debt assumption/cancellation-126-53-59-93LDebt assumption/cancellation0100LAdjustment for transfers within general government72191-179-115LStatistical adjustment96193105166LVertical and repl14371401-5171 781590	Working balance (+/-) of entities not part of social security funds	М	М	м	М	М
Detail 1 Detail 2 Detail 2 Detail 2 Dther adjustments (+/-) (please detail) 145 912 2 402 938 L Cancellation of holding gains/losses -178 550 2 098 501 L Cancellation of provisions for taxes and social contributions and re 281 31 437 480 L Cancellation of provisions for consumption of fixed capital and repl -126 -53 -59 -93 L Debt assumption/cancellation 0 1 0 0 L Adjustment for transfers within general government 72 191 -179 -115 L Statistical adjustment 96 193 105 166 L Wet lending (+)/ net borrowing (-) (B.9) of social security (S.1314) 1 137 1 401 -517 1 781 590						
Detail 2Image: Constraint of the second				· ·	•	
Other adjustments (+/-) (please detail)1459122 402938LCancellation of holding gains/losses-1785502 098501LCancellation of provisions for taxes and social contributions and re28131437480LCancellation of provisions for consumption of fixed capital and repl-126-53-59-93LDebt assumption/cancellation0100LAdjustment for transfers within general government72191-179-115LStatistical adjustment96193105166L						
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Cancellation of holding gains/losses-1785502 098501LCancellation of provisions for taxes and social contributions and re28131437480LCancellation of provisions for consumption of fixed capital and repl-126-53-59-93LDebt assumption/cancellation0100LAdjustment for transfers within general government72191-179-115LStatistical adjustment96193105166LNet lending (+)/ net borrowing (-) (B.9) of social security (S.1314)1 1371 401-5171 781590	Other adjustments (+/) (please detail)	4.45	040	0.400	020	
Cancellation of provisions for taxes and social contributions and re28131437480LCancellation of provisions for consumption of fixed capital and repl-126-53-59-93LDebt assumption/cancellation0100LAdjustment for transfers within general government72191-179-115LStatistical adjustment96193105166L						L
Cancellation of provisions for consumption of fixed capital and repl-126-53-59-93LDebt assumption/cancellation0100LAdjustment for transfers within general government72191-179-115LStatistical adjustment96193105166LNet lending (+)/ net borrowing (-) (B.9) of social security (S.1314)1 1371 401-5171 781590						L
Debt assumption/cancellation 0 1 0 0 L Adjustment for transfers within general government 72 191 -179 -115 L Statistical adjustment 96 193 105 166 L Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) 1 137 1 401 -517 1 781 590						L
Adjustment for transfers within general government 72 191 -179 -115 L Statistical adjustment 96 193 105 166 L Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) 1 137 1 401 -517 1 781 590						L
Statistical adjustment 96 193 105 166 L Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) 1 137 1 401 -517 1 781 590				-		L
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) 1 137 1 401 -517 1 781 590						L
	Statistical adjustment	96	193	105	166	L
	Net leading $(1)/(1)$ the maximum $(1)/(1)$ of a solid security $(0, 404.4)$	4 407	4 404		4 704	
	(ESA 2010 accounts)	1 13/	1 401	-517	1 /81	590

(ESA 2010 accounts)

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

Member State: Belgium Year							
Data are in(millions of units of national currency)	2020	2021	2022	2023			
2024-04-17							
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	41 317	27 455	19 782	25 965			
Net acquisition (+) of financial assets ⁽²⁾	8 756	9 937	9 442	7 060			
Currency and deposits (F.2)	3 490	4 849	-1 328	3 118			
Debt securities (F.3)	-10	-13	410	1 119			
Loans (F.4)	1 790	2 169	2 756	3 449			
Increase (+)	11 890	8 718	12 771	33 509			
Reduction (-)	-10 100	-6 549	-10 014	-30 060			
Short term loans (F.41), net	118	122	242	50			
Long-term loans (F.42)	1 672	2 047	2 514	3 399			
Increase (+)	4 528	5 340	5 785	6 599			
Reduction (-)	-2 855	-3 292	-3 271	-3 200			
Equity and investment fund shares/units (F.5)	325	1 210	2 032	-1 444			
Portfolio investments, net ⁽²⁾	46	678	-7	-277			
Equity and investment fund shares/units other than portfolio investments	280	533	2 039	-1 167			
Increase (+)	759	1 024	2 360	865			
Reduction (-)	-479	-491	-321	-2 032			
Financial derivatives (F.71)	-267	-228	-229	-247			
Other accounts receivable (F.8)	3 428	1 950	5 801	1 064			
Other financial assets (F.1, F.6)	0	0	0	0			
Adjustments ⁽²⁾	-2 765	-3 203	1 950	2 575			
Net incurrence (-) of liabilities in financial derivatives (F.71)	209	218	216	71			
Net incurrence (-) of other accounts payable (F.8)	-581	-2 300	-3 352	148			
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-34	-67	-9	-6			
Issuances above(-)/below(+) nominal value	-3 857	-2 974	3 261	3 217			
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	1 450	1 684	1 768	-783			
Redemptions/repurchase of debt above(+)/below(-) nominal value	-3	143	-88	-48			
(0) (5)							
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt (5)	51	97	-73	-116			
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	-3	0			
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	1	-2	229	92			
Statistical discrepancies	638	-1 030	-1 608	1 389			
Difference between capital and financial accounts (B.9-B.9f)	646	-1 014	-1 600	1 399			
Other statistical discrepancies (+/-)	-7	-16	-8	-10			
Change in general government (S.13) consolidated gross debt ^(1, 2)	47 946	33 159	29 566	36 989			
onange in general government (5.15) consolidated gross debt	4/ 946	33 159	29 366	20 989			

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift(5) AF.2, AF.3 and AF.4 at face value.

(2) Consolidated within general government.(3) Due to exchange-rate movements.

Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level

and the consolidation of debt (central government)

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National sets Nation National sets National sets N	Member State: Belgium Date and in (million of write of notional symmetry)	2020			2022	
Ket lending (y) act borrowing (r) (8.5) of central government (8.1311)* 20 42 20 24 10 3 10 Net acquisition (r) of financial sastes (r) 3668 9.764 9.955 5.577 Correny and deposition (F, 2) 12 120 1303 1301 Debt securities (F, 3) -2 2 1207 1303 Increase (-) 7.965 5.574 3.068 6.764 Increase (-) 7.965 5.574 3.064 6.767 Increase (-) 7.965 5.574 3.068 6.764 Increase (-) 7.965 5.574 3.064 6.767 Increase (-) 7.965 5.574 3.068 7.844 2.969 Short len kanne (F-1) 1.16 1.16 1.16 1.16 1.16 Increase (-) 6.86 3.78 7.844 7.845 7.844 7.844 Increase (-) 1.91 1.91 1.493 1.494 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91 1.91		2020	2021	2022	2025	
Net acqualition (-) of funccial seads ⁰² 3 995 9 786 9 995 9 597 Contray and degrads (-2) 100 400 2.2 1207 1503 Data securitien (F-3) 7.90 2.2 1207 1503 Dorns and (-1) 7.90 2.20 1207 1504 Dorns and (-1) 7.90 2.20 2.23 2.29 2.20 Robactor (-) 7.90 2.20 2.24 2.896 160 Contrag and degrads and	2024-04-17					
Carency and deposits (F-2) 1 180 4 608 -2 377 3 801 Deter securities (F-3) -2 2 1 207 1 3 801 Deter securities (F-3) -2 2 004 5 804 Deter securities (F-4) 7 695 5 6 274 3 034 5 846 Reduction (-1) 7 695 5 6 274 3 034 5 846 Stort tern larger (F-4) 7 695 5 296 -4 186 - Large term larger (F-4) 10 1 2 286 -118 - Reduction (-1) -6 90 2 963 -4 54 6 677 Reduction (-1) -2 98 3 93 -8 56 -7 696 Equity and investment fund shares/unts (F-5) -1 191 17 7 14 39 -1 4 54 Portion investment fund shares/unts (F-5) -1 191 -1 1 4 291 -1 4 4 4 Reduction (-1) -1 68 -1 78 -1 984 Carle and	Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	32 684	20 248	13 811	20 618	
Deci security (F,3)	Net acquisition (+) of financial assets ⁽²⁾	3 669	9 784	3 955	3 577	
Londs (f-1) 1593 2.94 0.80 5.76 Increase (r) 7.969 5.274 3.034 3.26 Reductor (-1) 7.402 2.309 2.324 2.269 Stort term lawn (F41), not 1 1 2.28 4.26 Long-term lawn (F42) 6.69 2.893 4.64 6.67 Reductor (-1) 6.49 3.28 3.78 4.74 Reductor (-1) 6.49 3.28 3.78 4.74 Deptido investments fund shares/units (f-5) 1.91 1.71 1.439 4.142 Deptido investments, nef ⁽ⁿ⁾ 6.0 0 0 0 0 Deptido investments fund shares/units (f-5) 1.91 1.71 3.282 1.914 Deptido investments fund shares/units (F.1) 1.94 2.426 1.95 1.914 Deptido investments (f-1) 1.94 2.426 1.95 1.914 1.914 Deptido investments (f-1) 1.94 2.426 1.95 1.916 1.916 Deptido investm	Currency and deposits (F.2)	1 180	4 626	-2 371	3 301	
Increase (1) 7995 8 27 9 304 3 546 Reduction (1) 7.7020 2.300 -2.334 -2.800 Short term barne (F 41), net 1 1 2.200 -2.334 -2.800 Long-term barne (F 42). 6.503 2.903 4.64 6.007 Increase (-) 6.404 3.206 1.107 1.407 Reduction (1) -3.64 3.000 -8.65 -7.04 Patholin investments, met ⁽²⁾ 0 0 0 0 Equity and Investment fund shares/units ofter than portfolio investments 1.01 1.157 1.434 Increase (-) 6.41 7.221 -1.53 1.646 Reduction (-) -1.68 1.716 -2.227 -1.64 Reduction (-) 1.648 7.710 7.73 3.89 7.9 1.6 Net Increase (-) of the acounts provide (F.3) -1.448 4.41 -2.656 1.00 0.0 0.0 Net Increase (-) of the acounts provide (F.3) -1.448 4.11 -2.65 <t< td=""><td>Debt securities (F.3)</td><td>-2</td><td>-2</td><td>1 207</td><td>1 393</td><td></td></t<>	Debt securities (F.3)	-2	-2	1 207	1 393	
Reduction () 7.402 2.00 7.242 2.265 Short term lang (F.41) etc. 1 2.20 118 Lang-term barms (F.42) 563 2.053 4.46 607 Restation () 8.40 3.265 3.704 1.47 Restation () 8.40 3.265 3.704 1.401 Restation () 1.91 1.57 1.438 -1.434 Derive and investment fund shares/units (F.5) 1.91 1.57 1.439 -1.434 Derive and investment fund shares/units (F.7) 4.68 1.75 -1.434 -1.434 Derive and investment fund shares/units (F.7) 4.68 1.75 -1.434 -1.434 Derive and investment fund shares/units (F.7) 4.68 1.75 -2.65 1.60 Derive and investment (F.7) -1.68 4.76 -2.65 1.60 -0.6 Derive and investment (F.7) 7.7 3 2.65 1.65 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 <	Loans (F.4)	593	2 964	680	579	
Short em loams (F 41), etc.) 1 1 220 118 Long-tem loams (F 42), etc.) 533 2953 4454 6677 Protection (r)	Increase (+)	7 995	5 274	3 034	3 548	
Long-term biams (F 42) 563 2 463 667 Reduction () 640 368 130 1401 Reduction () 640 368 1401 1401 Reduction () 640 360 1401 1401 Reduction () 1101 11439 1430 1431 Portion investment fund shares/units (F 5) 1911 157 1439 1431 Reduction () -460 -477 1439 1431 1431 Drane acounts meanwable (F 8) 1908 2712 153 1541 Drane acounts meanwable (F 8) 1909 2725 155 1561 Drane acounts meanwable (F 8) 1909 2725 156 1561 Drane acounts meanwable (F 8) 1909 2725 156 1561 Vet incurrence () of other labitities (F 1, F 5, B) 148 491 2656 1851 Vet incurrence () of other labitities (F, F, F 8) 148 180 433 1808 1808 1808 1808 1808 1808 </td <td>Reduction (-)</td> <td>-7 402</td> <td>-2 309</td> <td>-2 354</td> <td>-2 969</td> <td></td>	Reduction (-)	-7 402	-2 309	-2 354	-2 969	
Long-term bane (F-42) 558 2.963 4.764 670 Norease (r) 640 3.68 1.730 1.490 Reduction () 6.268 3.730 1.430 1.431 Portfolio investment fund shares/units (F.5) 1.911 1.757 1.438 1.434 Portfolio investment fund shares/units ofber fun portfolio investment 1.91 1.757 1.439 1.434 Norease (r) 6.66 1.727 1.439 1.434 1.434 Norease (r) 6.66 1.727 1.439 1.434 1.434 Difference obtaines (F.7) 1.168 2.727 1.435 1.944 1.944 Difference obtaines (F.7) 1.98 2.725 1.956 1.944 1.946	Short term loans (F.41), net	1	1	226	-118	
Reduction (-) -246 -303 455 7.04 Portiolis investment fund shares/units often than portific investments 191 14.38 -14.44 Portiolis investment fund shares/units often than portific investments 191 157 14.38 -14.44 Increase (-) 237 244 1574 150 -00 Reduction (-) -108 -175 -194 Increase (-) -44 -127 -135 -194 Differ micral addrivatives (F.71) -198 -176 -251 -153 Differ micral addrivatives (F.71) -198 -77 -251 -163 Differ micral addrivatives (F.71) 73 80 79 16 Net incurrence (-) of the accents payable (F.8) -414 449 -2.655 165 Net incurrence (-) of other accents payable (F.8) -414 440 -2.655 165 Net incurrence (-) of other accents payable (F.8) -414 1400 143 -443 Difference between interest (0,41) accured(-) and paid ⁴¹ (+) 150 1733 16		593	2 963	454	697	
Reduction (-) -248 -303 455 -704 Portiolio investment fund shares/units other than portiolio investments 191 14.33 -14.34 Portiolio investment fund shares/units other than portiolio investments 191 175 14.38 -14.34 Increase (*) 237 244 1574 1580 -14.34 Reduction (-) -44 -127 -135 1944 Increase (*) -448 -127 -135 1944 Other functal assess (*, 1, 1, 6.) -0 0 0 0 Adjustments * -225 -135 -1944 -100 -100 Net incrures (-) of labilities (r, 1, 1, 5, 1, 6.) -0 0 0 0 0 Net incrures (-) of other ascurttle year (*, 1, 1, 5, 1, 6.) -1186 449 -2.655 1681 Net incrures (-) of other ascurttle year (*, 1, 1, 5, 1, 6.) -3.745 -2.978 3.223 3.068 Other wordtle year (*, 1, 1, 5, 1, 6.) -3.745 -2.978 3.223 3.068 Other wordtle year (*, 1, 1, 1, 1, 1, 1,	*			1 310		
Equity and investment fund shares/units (F.5) 191 197 1.439 -1.434 Portfolo investment fund shares/units other than portfolo investments 191 107 1.439 -1.434 Increase (·) 237 224 1.574 510 -1.434 Increase (·) 237 224 1.574 510 -1.434 Increase (·) 247 1.53 1.944 -1.434 -1.434 Increase (·) 241 3.252 1.105 -1.105 -1.105 Other accounts reveable (F.8) 0			-303			
Particip investments, ne ⁽²⁾ 0 0 0 0 Equity and investment fund shares/units other than portfolio investments 191 157 1433 -1434 increase (·) -46 -127 -138 -1944 Reduction (·) -46 -127 -138 -1944 Other fancal adexidures (F.71) -1984 -176 -2210 -1944 Other fancal adexidures (F.65) 0 0 0 0 0 Adjustments ° -2270 -474 2464 4365			157			
Increase (·) Reduction (·) 237 284 1 574 510 Reduction (·) Reduction (·)	Portfolio investments, net ⁽²⁾					
Increase (+) Reduction (-) 237 284 1574 510 Reduction (-)	Equity and investment fund shares/units other than portfolio investments			1 439		
Reduction (-)		237	284	1 574	510	
Financial derivatives (F.7), -198 -176 -251 -153 Other accounts receivable (F.8) 1 904 2 213 3 252 -109 Other financial assets (F.1, F.6) 0 0 0 0 0 Adjustments [®] -2270 -474 2464 4346	.,					
Dther accounts receivable (F.8) 1904 2.213 3.252 .109 Dther functial assets (F.1, F.6) 0 0 0 0 Adjustments ⁿ -2270 .474 2.464 4.366 Vet incurrence () of liabilities in financial derivatives (F.71) 73 89 79 16 Vet incurrence () of other accounts payable (F.8) .148 491 -2.656 1.851 Vet incurrence () of other itabilities (F.1, F.5, F.6 and F.72) .25 .55 0 0 Statistical discreption interest (D.41) accrued() and padf ⁴⁰ (+) 1.506 1.735 1.880 .433 Redemptions/repurchase of det above(+)below(-) nominal value 20 1.448 11 .48 Agita in sector classification (V.61) ⁶⁰ (1.97) .0 0 0 0 0 Other statistical discrepancies .4481 .575 .922 .109						
Dther financial assets (F.1, F.6) 0 0 0 0 0 Adjustments ⁽ⁿ⁾ -2270 -474 2464 436 Net incurrence (-) of liabilities in financial derivatives (F.7) 73 89 79 16 Vet incurrence (-) of other iabilities in financial derivatives (F.7) 73 89 79 16 Vet incurrence (-) of other iabilities (F.1, F.5, f. and F.72) -25 -55 0 0 Statuces above(-)/below(+) nominal value -3745 -2978 3223 3068 Ofference between interest (D.41) accrued(-) and paid ⁴¹ (+) 1506 1735 1880 -433 Redemptions:repurchase of debt above(+)below(-) nominal value 20 148 11 -48 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Other volume changes in financial accounts (8.9-B.9f) -480 -575 -920 1162 Other volume changes in financial accounts (8.9-B.9f) -480 -57						
Adjustments (n) C C C Adjustments (n) -2 270 -474 2 464 4 346 Vet incurrence (-) of liabilities in financial derivatives (F.71) 73 89 79 16 Vet incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) -25 -55 0 0 ssuances above(-)/below(+) nominal value -3745 -2 976 3 223 3 066 Ofference betwein interest (0.41) accrued(-) and paid ^(A) (+) 1 506 17 35 1 880 -433 Redemptions/repurchase of debt above(+) below(-) nominal value 20 148 11 -48 Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ 49 -773 -109 Changes in financial liabilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Other volume changes in financial labilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Other statistical discrepancies -481 -575 -922 1 162						
Vet incurrence (-) of liabilities in financial derivatives (F.71) 73 89 79 16 Vet incurrence (-) of other accounts payable (F.8) -148 4491 -2656 1851 Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) -25 -55 0 0 suances above(-)below(+) nominal value -3745 -2276 3223 3066 Olfference between interest (D.41) accrued(-) and paid ⁽⁴¹ (+) 1506 1735 1880 -433 Ademptionsrepurchase of det above(+)below(-) nominal value 20 148 11 -48 Appreciation(+)/depreciation(+) ⁽⁵⁰ of foreign-currency debt ⁽⁶⁰) 49 96 -73 -109 Changes in sector classification (K.61) ⁽⁶⁾ (+/-) 0 0 0 0 0 Statistical discrepancies -481 -575 -922 1162						
Net incurrence (-) of other accounts payable (F.8) -148 491 -2656 1 851 Vet incurrence (-) of other liabilities (F.1, F.6, F.6 and F.72) -25 -0 0 ssuances above(-)/below(+) nominal value -3745 -2978 3 223 3 068 Offference between interest (D.41) accrued(-) and paid ⁽⁶⁾ (+) 1 506 1 735 1 880 -433 Redemptions/repurchase of debt above(+)/below(-) nominal value 20 148 11 -48 Appreciation(+)/depreciation(-) ⁽⁶⁾ of foreign-currency debt ⁽⁶⁾ 49 96 -73 -109 Changes in sector classification (K 61) ⁽⁶⁾ (+/) 0 0 0 0 0 Other volume changes in financial liabilities (K 3, K 4, K 5) ⁽⁶⁾ (-) 0 0 0 0 0 Ofference between capital and financial accounts (B.9-B.9f) -480 -575 -922 1 162	Adjustments ⁽²⁾	-2 270	-474	2 464	4 346	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) -25 -55 0 0 ssuances above(-)/below(+) nominal value -3745 -2978 3223 3068 Difference between interest (D.41) accrued(-) and paid ⁴⁰ (+) 1506 1735 1880 -433 Redemptions/repurchase of debt above(+)/below(-) nominal value 20 148 11 -48 Appreciation(-) ³⁰ of foreign-currency debt ⁽⁶⁾ 49 96 -73 -109 Changes in sector classification (K.61) ⁶⁰ (+.1) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁶⁰ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1162	Net incurrence (-) of liabilities in financial derivatives (F.71)	73	89	79	16	
Issuances above(-)/below(+) nominal value -3 745 -2 978 3 223 3 068 Difference between interest (D.41) accrued(-) and paid ⁴⁴ (+) 1 506 1 735 1 880 -433 Redemptions/repurchase of debt above(+)/below(-) nominal value 20 1 48 1 1 -486 Appreciation(-) ⁽⁰⁾ of foreign-currency debt ⁽⁰⁾ 49 96 -73 -109 Changes in sector classification (K.61) ⁽⁰⁾ (+/-) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162	Net incurrence (-) of other accounts payable (F.8)	-148	491	-2 656	1 851	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) 1 506 1 735 1 880 -433 Redemptions/repurchase of debt above(+)/below(-) nominal value 20 1 48 11 -48 Appreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ 49 96 -73 -109 Changes in sector classification (K 61) ⁽⁶⁾ (+/-) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162 Other statistical discrepancies (+/-) -1 0 8 0 Other statistical discrepancies (+/-) -1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁶⁾ 429 183 456 241 478 468 508 172	Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-25	-55	0	0	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) 1 506 1 735 1 880 -433 Redemptions/repurchase of debt above(+)/below(-) nominal value 20 1 48 1 1 -48 Appreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁶⁾ 49 96 -73 -109 Changes in sector classification (K.61) ⁽⁶⁾ (+/) 0 0 0 0 Dther volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162				i		
Redemptions/repurchase of debt above(+)/below(-) nominal value 20 148 11 -48 Appreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁶⁾ 49 96 -73 -109 Changes in sector classification (K.61) ⁽⁶⁾ (+/-) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162 Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Other statistical discrepancies (+/-) 0 0 0 0 0 Other statistical discrepancies (+/-) 0 1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1,2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁶⁾ 429 143 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2,5)	ssuances above(-)/below(+) nominal value	-3 745	-2 978	3 223	3 068	
Redemptions/repurchase of debt above(+)/below(-) nominal value 20 148 11 -48 Appreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁶⁾ 49 96 -73 -109 Changes in sector classification (K.61) ⁽⁶⁾ (+/-) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁶⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162	Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	1 506	1 735	1 880	-433	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0 Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162 Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Other statistical discrepancies (+/-) -1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁸⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 5) 430 177 459 161 478 468 508 172		20	148	11	-48	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0 Dther volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) 0 0 0 0 Statistical discrepancies						
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) 0 0 0 0 Statistical discrepancies -481 -575 -922 1 162 Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Other statistical discrepancies (+/-) -1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁵⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 6) 430 177 459 161 478 468 508 172		49	96	-73	-109	
Statistical discrepancies -481 -575 -922 1 162 Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Other statistical discrepancies (+/-) -1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁵⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 6) 430 177 459 161 478 468 508 172		0	0	0	0	
Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Other statistical discrepancies (+/-) -1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁶⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 6) 430 177 459 161 478 468 508 172	Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0	
Difference between capital and financial accounts (B.9-B.9f) -480 -575 -930 1 162 Other statistical discrepancies (+/-) -1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁶⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 6) 430 177 459 161 478 468 508 172						
Other statistical discrepancies (+/-) 1 0 8 0 Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁵⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 5) 430 177 459 161 478 468 508 172	•					
Change in central government (S.1311) consolidated gross debt ^(1, 2) 33 603 28 983 19 308 29 703 Central government contribution to general government debt (a=b-c) ⁽⁵⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 5) 430 177 459 161 478 468 508 172						
Central government contribution to general government debt (a=b-c) ⁽⁵⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 5) 430 177 459 161 478 468 508 172	Other statistical discrepancies (+/-)	-1	0	8	0	
Central government contribution to general government debt (a=b-c) ⁽⁵⁾ 429 183 456 241 474 291 504 283 Central government gross debt (level) (b) ^(2, 5) 430 177 459 161 478 468 508 172	Change in central government (S 1311) consolidated gross debt (1, 2)	33 602	28 082	10 309	20 702	
Central government gross debt (level) (b) (2.5) 430 177 459 161 478 468 508 172		33 003	20 903	19 300	23103	
	Central government contribution to general government debt (a=b-c) ⁽⁵⁾	429 183	456 241	474 291	504 283	
Central government holdings of other subsectors debt (level) (c) (*) 994 2 919 4 177 3 889	Central government gross debt (level) (b) (2,5)	430 177	459 161	478 468	508 172	
	Central government holdings of other subsectors debt (level) (c) (5)	994	2 919	4 177	3 889	

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.(3) Due to exchange-rate movements.

Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level

and the consolidation of debt (state government)

Member State: Belgium		Yea	r	
Data are in(millions of units of national currency)	2020	2021	2022	2023
2024-04-17				
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	10 125	8 558	5 149	7 135
Net acquisition (+) of financial assets ⁽²⁾	3 669	2 379	4 563	2 155
Currency and deposits (F.2)	2 713	167	761	-979
Debt securities (F.3)	192	-461	565	164
Loans (F.4)	593	1 298	1 995	2 579
Increase (+)	3 830	8 080	4 719	5 544
Reduction (-)	-3 238	-6 783	-2 725	-2 965
Short term loans (F.41), net	-311	36	54	6
Long-term loans (F.42)	904	1 262	1 940	2 573
Increase (+)	3 645	4 313	4 562	5 326
Reduction (-)	-2 742	-3 051	-2 621	-2 754
Equity and investment fund shares/units (F.5)	282	773	160	120
Portfolio investments, net ⁽²⁾	117	584	7	-89
Equity and investment fund shares/units other than portfolio investments	164	189	153	209
Increase (+)	462	505	311	290
Reduction (-)	-298	-316	-159	-81
Financial derivatives (F.71)	-69	-52	23	-94
Other accounts receivable (F.8)	-41	654	1 059	364
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments (2)	296	-3 747	262	-908
Net incurrence (-) of liabilities in financial derivatives (F.71)	136	129	137	55
Net incurrence (-) of other accounts payable (F.8)	305	-3 848	166	-833
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-9	-12	-9	-5
Issuances above(-)/below(+) nominal value	-112	4	38	149
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-27	-21	-80	-362
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	2	3	0	-3
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	-3	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	1	-2	12	92
Statistical discrepancies	875	1 227	-681	-361
Difference between capital and financial accounts (B.9-B.9f)	873	1 230	-686	-365
Other statistical discrepancies (+/-)	2	-3	4	5
(4.0)				
Change in state government (S.1312) consolidated gross debt ^(1, 2)	14 965	8 416	9 293	8 020
State government contribution to general government debt (a=b-c) ⁽⁵⁾	75 976	84 659	93 610	101 277
State government gross debt (level) (b) ^(2, 5)	78 041	86 457	95 750	101 277
State government holdings of other subsectors debt (level) (c) (5)	2 065	1 798	2 140	2 493

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.(3) Due to exchange-rate movements.

Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level

and the consolidation of debt (local government)

Member State: Belgium	2020	Yea		2022	
Data are in(millions of units of national currency) 2024-04-17	2020	2021	2022	2023	
2024-04-17					
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-356	51	305	-7	
Net acquisition (+) of financial assets ⁽²⁾	-38	343	1 937	-97	
Currency and deposits (F.2)	-403	38	304	704	
Debt securities (F.3)	94	64	131	-39	
Loans (F.4)	241	-70	429	-140	
Increase (+)	277	56	750	6	
Reduction (-)	-36	-126	-320	-146	
Short term loans (F.41), net	111	126	420	-141	
Long-term loans (F.42)	129	-196	9	1	
Increase (+)	132	-111	40	2	
Reduction (-)	-3	-85	-31	-1	
Equity and investment fund shares/units (F.5)	-148	281	434	-128	
Portfolio investments, net ⁽²⁾	-72	94	-14	-189	
Equity and investment fund shares/units other than portfolio investments	-76	186	448	61	
Increase (+)	60	234	476	69	
Reduction (-)	-135	-48	-28	-8	
Financial derivatives (F.71)	-1	0	0	0	
Other accounts receivable (F.8)	178	30	638	-495	
Other financial assets (F.1, F.6)	0	0	0	0	
Adjustments ⁽²⁾	130	529	-510	293	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	128	529	-727	296	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	020	-1	-3	
		0			
Issuances above(-)/below(+) nominal value	0	0	0	0	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	
		0	0	U	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	2	0	218	-1	
	2	0	210	-1	
Statistical discrononcies	474	1 0 0 0	20	142	
Statistical discrepancies	174 174	-1 233 -1 233	-39 -39	142	
Difference between capital and financial accounts (B.9-B.9f)				141	
Other statistical discrepancies (+/-)	1	0	0	1	
Change in local government (S.1313) consolidated gross debt ^(1, 2)	-90	-310	1 693	331	
	-30	-010	1 000	551	
Local government contribution to general government debt (a=b-c) (5)	23 227	22 926	24 358	24 794	
	25 221				
Local government gross debt (level) (b) (2.5)	23 283	22 972	24 665	24 997	

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.(3) Due to exchange-rate movements.

Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level

and the consolidation of debt (social security funds)

M 1 0 0 D 1				I		
Member State: Belgium Data are in(millions of units of national currency) 2024-04-17	2020	2021 Yea	2022	2023		
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-1 137	-1 401	517	-1 781		
Net acquisition (+) of financial assets ⁽²⁾	1 397	1 785	94	1 718		
Currency and deposits (F.2)	0	17	-22	91	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Debt securities (F.3)	-196	-124	174	348		
oans (F.4)	672	2 302	-1 500	735		
Increase (+)	4 028	6 045	7 018	4 934		
Reduction (-)	-3 357	-3 743	-8 518	-4 199		
Short term loans (F.41), net	672	2 302	-1 500	735		
_ong-term loans (F.42)	0	0	0	0		
Increase (+)	0	0	0	0		
Reduction (-)	0	0	0	0		
quity and investment fund shares/units (F.5)	0	0	0	0		
Portfolio investments, net ⁽²⁾	0	0	0	0		
Equity and investment fund shares/units other than portfolio investments	0	0	0	0		
Increase (+)	0	0	0	0		
Reduction (-)	0	0	0	0		
nancial derivatives (F.71)	0	0	0	0		
ner accounts receivable (F.8)	921	-411	1 442	544		
her financial assets (F.1, F.6)	0	0	0	0		
justments ⁽²⁾	-400	-9	-727	-406		
t incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0		
t incurrence (-) of other accounts payable (F.8)	-400	-9	-727	-406		
et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0		
suances above(-)/below(+) nominal value	0	0	0	0		
fference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0		
edemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0		
· · · · · · · · · · · · · · · · · · ·						
ppreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0		
hanges in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0		
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0		
tatistical discrepancies	78	-436	54	461		
ifference between capital and financial accounts (B.9-B.9f)	78	-436	54	461		
ther statistical discrepancies (+/-)	0	0	0	0		
F (· /						
hange in social security (S.1314) consolidated gross debt (1, 2)	-62	-62	-62	-8		
Social security contribution to general government debt (a=b-c) (5)	-13 167	-15 449	-14 316	-15 420		
Social security gross debt (level) (b) ^(2,5)	684	622	560	552		

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.(3) Due to exchange-rate movements.

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Statement	Member State: Belgium Data are in(millions of units of national currency) 2024-04-17	2020 final	2021 final	Year 2022 half-finalized	2023 half-finalized	2024 forecast
Number 2	Trade credits and advances (AF.81 L)	11 527	13 052	16 225	16 631	L
3	Amount outstanding in the government debt from the financing of public under	takings				
	Data:	17 046	17 046	17 318	18 785	L
	Institutional characteristics:					
4	In case of substantial differences between the face value and the present value of government debt, please provide information on i) the extent of these differences:	f				
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	465 482	513 336	562 604	596 785	618 935
	(1) Please indicate status of data: estimated, half-finalized, final.(2) Data to be provided in particular when GNI is substantially greater than GDP.					