

# Glossary: Non-consolidated financial account

Statistics Explained

In [national accounts](#) , all [institutional units](#) operating within an economy are classified according to an [institutional sector](#) (for example non-financial corporations, general government, households, etc.). The financial account of a(n) (institutional) sector may be consolidated or non-consolidated.

The **non-consolidated financial account** of a sector shows the changes in financial assets and liabilities due to all financial transactions in which institutional units classified in this sector are involved.

The **consolidated financial account** of a sector shows the changes in financial [assets](#) and [liabilities](#) due to financial transactions between institutional units classified in the sector under consideration and other institutional units or the rest of the world. Compared to the non-consolidated financial account, the financial transactions between institutional units classified in the sector under consideration are eliminated from the consolidated financial account. The external financial account is consolidated by definition.

Consolidated and non-consolidated financial accounts data are used for differing analytical purposes.

## Source

- [ESA 2010](#) , par. 1.106-1.109, 20.152, 20.153, 20.156 (for general government)