

S.63.a Insurance Companies

Billions of dollars

		2017	2018	2019	2020	2021	2022	2023	2024		
Current account											
1	FA526902505	Gross value added	382.3	402.6	444.9	430.1	410.4	442.1	460.5	ND	1
2	FA526330081	Less: Consumption of fixed capital	35.1	36.9	39.6	43.4	48.4	53.1	55.8	0.0	2
3	FA526902605	Equals: Net value added	347.2	365.6	405.3	386.7	362.0	389.0	404.7	ND	3
4	FA526025005	Compensation of employees (paid)	150.4	155.5	163.0	172.6	170.9	180.7	186.4	ND	4
5	FA526020001	Wages and salaries	127.3	131.5	139.0	148.6	147.0	155.6	159.6	ND	5
6	FA526401001	Employers' social contributions	23.1	24.0	24.0	23.9	23.9	25.1	26.9	ND	6
7	FA526240101	Taxes on production and imports less subsidies	29.3	44.5	32.8	48.7	35.5	39.3	43.4	ND	7
8	FA526402101	Operating surplus, net	167.6	165.6	209.4	165.5	155.6	169.1	174.8	ND	8
9	FA526140005	Net national income/Balance of primary incomes, net	83.5	92.3	167.1	83.7	66.4	46.8	104.8	ND	9
10	FA526402101	Operating surplus, net	167.6	165.6	209.4	165.5	155.6	169.1	174.8	ND	10
11	FA526150105	Property income (received)	279.6	301.5	323.4	274.8	279.2	275.2	316.7	ND	11
12	FA526130101	Interest	256.3	257.8	280.9	239.7	250.9	252.3	263.0	ND	12
13	FA526121101	Distributed income of corporations (dividends)	18.2	48.3	36.5	21.5	15.7	17.0	16.0	ND	13
14	FA523092281	Reinvested earnings on U.S. direct investment abroad	5.1	-4.6	6.0	13.6	12.7	5.8	37.8	ND	14
15	FA526150005	Less: Uses of property income (paid)	363.7	374.8	365.7	356.6	368.4	397.5	386.7	ND	15
16	FA526130001	Interest	331.4	340.0	339.9	336.2	334.6	342.6	345.9	ND	16
17	FA526120005	Distributed income of corporations	32.0	27.0	23.4	20.3	29.2	34.7	34.7	ND	17
18	FA526121001	Dividends	28.7	23.6	20.8	18.8	27.3	33.0	32.6	ND	18
19	FA526122001	Withdrawals from income of quasi-corporations (1)	3.3	3.4	2.6	1.4	1.9	1.8	2.1	ND	19
20	FA523192281	Reinvested earnings on foreign direct investment	0.2	7.8	2.4	0.1	4.7	20.2	6.1	ND	20
21	FA526112001	Rents on land and natural resources	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	21
22	FA526140005	Net national income/Balance of primary incomes, net	83.5	92.3	167.1	83.7	66.4	46.8	104.8	ND	22
23	FA526220001	Less: Current taxes on income, wealth, etc. (paid)	25.7	29.5	29.0	27.3	33.8	22.2	23.9	ND	23
24	FA526403001	Less: Other current transfers (paid)	-19.4	-11.1	21.3	-7.3	-14.8	21.8	39.1	ND	24
25	FA526012005	Equals: Disposable income, net	77.2	73.8	116.7	63.7	47.5	2.8	41.8	ND	25
26	FA526012005	Equals: Net saving	77.2	73.8	116.7	63.7	47.5	2.8	41.8	ND	26
Capital account											
27	FA526006385	Net saving less capital transfers	20.7	56.9	116.7	63.7	24.8	-21.8	41.8	ND	27
28	FA526012005	Net saving	77.2	73.8	116.7	63.7	47.5	2.8	41.8	ND	28
29	FA525440083	Less: Capital transfers paid (net)	56.5	16.9	0.0	0.0	22.7	24.5	0.0	ND	29
30	FA525015085	Capital formation, net	7.4	7.2	7.7	14.1	13.8	3.4	3.5	ND	30
31	FA525013081	Gross fixed capital formation (nonresidential)	42.5	44.1	47.3	57.5	62.2	56.4	59.4	ND	31
32	FA526330081	Less: Consumption of fixed capital	35.1	36.9	39.6	43.4	48.4	53.1	55.8	0.0	32
33	FA525000995	Net lending (+) or borrowing (-), capital account (lines 27-30)	13.2	49.8	109.1	49.7	11.0	-25.1	38.3	ND	33
Financial account											
34	FA525000995	Net lending (+) or borrowing (-) (line 33)	13.2	49.8	109.1	49.7	11.0	-25.1	38.3	ND	34
35	FA524090005	Net acquisition of financial assets	201.9	248.4	249.4	475.0	279.1	522.7	386.9	389.4	35
36	FA523020005	Currency and deposits	22.3	-2.2	21.6	36.0	14.0	-26.2	32.8	9.4	36
37	FA524022005	Debt securities	119.2	134.4	156.2	226.2	247.7	272.3	176.9	429.3	37
38	FA523069105	Open market paper	-17.6	-7.2	-4.0	4.4	2.7	-16.2	7.2	4.7	38
39	FA523061105	Treasury securities	33.4	-21.8	-13.6	7.1	29.0	32.1	45.4	112.8	39
40	FA523061705	Agency- and GSE-backed securities (2)	12.8	21.7	4.8	-19.3	-53.3	-4.5	26.2	41.2	40
41	FA523062005	Municipal securities	-3.4	-41.6	-5.6	-1.0	-0.0	-2.7	-39.1	-25.0	41
42	FA523063005	Corporate and foreign bonds	94.1	183.3	174.7	235.0	269.3	263.7	137.2	295.5	42
43	FA524035005	Loans	44.9	66.2	55.6	26.4	53.4	67.0	45.5	75.3	43
44	FA524041005	Short term	0.6	-1.1	4.2	3.3	5.7	-4.2	-3.0	9.1	44
45	FA524042005	Long term	44.3	67.3	51.4	23.2	47.7	71.2	48.5	66.2	45
46	FA523081005	Equity and investment fund shares	-57.2	-106.9	-78.4	-82.1	-204.5	-103.2	-164.3	-266.0	46
47	FA523064105	Corporate equities	4.3	-24.2	-4.3	-22.7	-75.7	-44.7	-128.9	-178.7	47
48	FA523064205	Mutual fund shares	-74.9	-88.8	-87.4	-100.3	-139.9	-86.1	-111.9	-129.3	48
49	FA523034005	Money market fund shares	7.8	9.4	6.3	17.8	-5.4	21.7	29.2	10.5	49
50	FA523092405	Equity in government-sponsored enterprises (2)	0.4	0.5	0.6	3.1	1.1	-1.3	0.8	1.7	50
51	FA523092105	U.S. direct investment abroad: equity	5.2	-3.8	6.4	20.0	15.5	7.1	46.4	29.9	51
52	FA523052005	Insurance, pension and standardized guarantee schemes	84.9	79.1	29.7	109.9	143.7	119.3	153.6	156.5	52
53	FA523096005	Other accounts receivable	-12.2	77.7	64.6	158.6	24.7	193.4	142.3	-15.1	53
54	FA524194005	Net incurrence of liabilities	212.6	136.5	210.7	487.3	283.1	356.7	454.9	404.3	54
55	FA524135005	Loans	4.7	2.3	2.5	22.1	2.3	31.1	3.0	22.8	55
56	FA524141005	Short term	6.4	9.4	1.4	23.1	5.3	36.2	4.3	23.1	56
57	FA523192305	Long term (foreign direct investment in the U.S.: debt)	-1.7	-7.1	1.1	-1.0	-3.0	-5.1	-1.3	-0.3	57

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58	FA523181105	Equity and investment fund shares	-25.6	-12.3	-17.1	-25.3	-26.0	-17.9	-23.7	-25.4	58
59	FA523164105	Corporate equity issues	-28.9	-21.2	-23.0	-18.3	-35.5	-46.6	-35.7	-42.2	59
60	FA523192105	Foreign direct investment in the U.S.: equity	0.8	19.1	5.2	0.2	8.5	27.8	11.9	17.1	60
61	FA523194605	Equity investment by parent	2.5	-10.1	0.7	-7.2	1.1	0.9	0.1	-0.3	61
62	FA523152005	Insurance, pension and standardized guarantee schemes	154.0	155.3	121.0	252.3	146.2	322.9	239.9	332.1	62
63	FA523196005	Other accounts payable	79.4	-8.8	104.3	238.2	160.6	20.7	235.8	74.9	63
Addendum:											
64	FA525000005	Net lending (+) or borrowing (-), financial account (lines 35-54)	-10.7	111.9	38.7	-12.3	-4.0	165.9	-68.1	-14.9	64
Other changes in volume account											
65	FV528090185	Total other volume changes	-89.5	85.2	-91.1	-84.4	4.3	284.4	-95.8	ND	65
66	FV522010095	Disaster losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	ND	66
67	FV528090085	Other volume changes	-65.6	23.0	-20.7	-22.4	19.3	93.4	10.6	ND	67
68	FU527005045	Less: Statistical discrepancy (lines 33-64) (3)	23.9	-62.1	70.4	62.0	15.0	-191.1	106.4	ND	68
Revaluation account											
69	FR522010095	Nonfinancial assets	4.2	8.0	5.4	3.3	33.4	43.8	2.3	5.2	69
70	FR525013665	Structures (nonresidential)	4.1	8.3	6.5	2.8	31.2	39.8	1.0	-0.3	70
71	FR525013265	Equipment	0.2	0.5	-0.3	0.4	3.2	3.6	1.4	1.8	71
72	FR525013765	Intellectual property products	-0.2	-0.7	-0.8	0.1	-1.0	0.4	-0.1	3.6	72
73	FR524090005	Financial assets	477.1	-409.7	995.7	612.3	393.8	-1663.4	561.7	385.4	73
74	FR524022005	Debt securities	104.4	-200.0	448.3	253.0	-174.9	-1014.7	55.6	-62.7	74
75	FR523092305	U.S. direct investment abroad: debt	0.3	-0.0	-0.3	-0.0	-0.0	0.1	-0.3	0.0	75
76	FR523064105	Corporate equities	125.8	-81.4	215.9	134.9	238.8	-216.7	229.7	232.9	76
77	FR523064205	Mutual fund shares	210.7	-84.4	286.6	204.1	285.6	-338.2	235.2	201.4	77
78	FR523092105	U.S. direct investment abroad: equity	35.8	-43.8	44.8	20.1	44.1	-93.6	41.3	13.7	78
79	FR523052005	Insurance, pension and standardized guarantee schemes	0.0	-0.1	0.5	0.1	0.2	-0.2	0.1	0.1	79
80	FR523096005	Other accounts receivable	0.0	-0.0	0.0	0.0	0.0	-0.1	0.0	0.0	80
81	FR524194005	Liabilities	515.5	-212.4	633.9	353.5	685.2	-679.8	569.6	744.5	81
82	FR523192305	Foreign direct investment in the U.S.: debt	0.9	0.6	-0.5	-0.4	-0.5	-1.4	-0.3	0.6	82
83	FR523164105	Corporate equity issues	181.0	-46.3	132.4	-41.8	247.1	61.3	170.9	378.3	83
84	FR523192105	Foreign direct investment in the U.S.: equity	39.5	-41.4	88.0	77.9	77.7	-190.8	58.7	67.5	84
85	FR523194605	Equity investment by parent	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	85
86	FR523152005	Insurance, pension and standardized guarantee schemes	284.5	-121.6	402.2	307.7	348.9	-530.3	333.4	289.2	86
87	FR523196005	Other accounts payable	9.6	-3.7	11.8	10.1	12.0	-18.6	6.9	8.9	87
88	FR522090095	Changes in net worth due to nominal holding gains/losses	-34.2	-189.3	367.2	262.1	-258.0	-939.8	-5.6	-354.0	88
Changes in balance sheet account											
89	FC522090095	Change in net worth (lines 30+33+65+88)	-103.1	-47.2	392.8	241.4	-228.9	-677.2	-59.6	-355.8	89
Balance sheet account (end of period)											
90	FL522000095	Total assets	10606.3	10460.9	11720.7	12827.4	13548.1	12455.7	13411.4	14197.2	90
91	LM522010095	Nonfinancial assets (4)	283.8	299.8	314.5	333.9	381.7	430.1	437.1	448.1	91
92	LM525013665	Structures (nonresidential)	167.2	174.8	180.5	184.5	215.2	252.2	250.0	246.3	92
93	LM525013265	Equipment	55.8	59.7	61.6	66.5	73.9	78.5	81.8	85.6	93
94	LM525013765	Intellectual property products	60.8	65.3	72.4	83.0	92.6	99.3	105.3	116.2	94
95	FL524090005	Financial assets	10322.5	10161.1	11406.2	12493.5	13166.4	12025.6	12974.2	13749.1	95
96	FL523020005	Currency and deposits	125.4	123.3	144.9	180.8	194.8	168.6	201.5	210.9	96
97	LM524022005	Debt securities	4798.4	4732.8	5337.3	5816.5	5889.3	5147.0	5379.4	5746.0	97
98	FL523069105	Open market paper	50.4	43.2	39.2	43.6	46.3	30.1	37.3	42.0	98
99	LM523061105	Treasury securities	384.4	366.2	374.8	404.1	425.0	396.0	444.1	549.5	99
100	LM523061705	Agency- and GSE-backed securities (2)	512.7	502.0	548.9	520.4	455.9	394.6	425.2	459.0	100
101	LM523062005	Municipal securities	543.0	487.5	507.0	538.4	530.7	444.0	414.1	374.0	101
102	LM523063005	Corporate and foreign bonds	3307.9	3333.9	3867.5	4310.0	4431.5	3882.2	4058.7	4321.4	102
103	FL524035005	Loans	718.7	784.9	840.2	866.6	919.9	987.0	1032.2	1107.6	103
104	FL524041005	Short term	172.3	171.2	175.4	178.6	184.3	180.2	177.2	186.3	104
105	FL524042005	Long term	546.4	613.7	664.8	687.9	735.6	806.8	855.1	921.3	105
106	FL523065005	Mortgages	540.6	606.1	661.4	686.2	737.2	809.8	857.6	924.2	106
107	FL523092305	U.S. direct investment abroad: debt	5.8	7.5	3.4	1.7	-1.6	-3.0	-2.5	-2.9	107

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108	FL523081005	Equity and investment fund shares	2985.2	2668.9	3181.3	3467.5	3823.1	2997.1	3355.8	3532.8	108
109	LM523064105	Corporate equities	1071.4	965.9	1177.4	1289.7	1452.8	1191.4	1292.3	1346.5	109
110	LM523064205	Mutual fund shares	1594.4	1421.2	1620.4	1724.2	1870.0	1445.7	1569.0	1641.0	110
111	FL523034005	Money market fund shares	68.7	78.1	84.4	102.1	96.7	118.4	147.7	158.2	111
112	FL523092405	Equity in government-sponsored enterprises (2)	4.3	4.8	5.4	8.5	9.6	8.4	9.2	10.9	112
113	FL523092105	U.S. direct investment abroad: equity	246.5	199.0	293.6	342.9	393.9	233.2	337.6	376.2	113
114	FL523052005	Insurance, pension and standardized guarantee schemes	780.6	859.6	889.8	999.9	1143.7	1262.7	1416.4	1573.0	114
115	FL523096005	Other accounts receivable	914.1	991.7	1012.9	1162.3	1195.6	1463.2	1588.9	1578.8	115
116	FL522100005	Total liabilities and net worth	10606.3	10460.9	11720.7	12827.4	13548.1	12455.7	13411.4	14197.2	116
117	FL524194005	Liabilities	10274.8	10176.6	11043.6	11908.9	12858.4	12443.2	13458.4	14600.0	117
118	FL524135005	Loans	133.7	136.6	138.6	160.2	162.0	191.7	194.4	217.7	118
119	FL524141005	Short term	102.1	111.6	113.0	136.0	141.3	177.6	181.9	205.0	119
120	FL523192305	Long term (foreign direct investment in the U.S.: debt)	31.5	25.0	25.6	24.2	20.7	14.1	12.5	12.8	120
121	FL523181105	Equity and investment fund shares	1410.2	1288.1	1513.7	1549.0	1829.2	1589.7	1786.2	2199.4	121
122	LM523164105	Corporate equity issues	1066.4	998.9	1108.2	1048.1	1259.7	1274.3	1409.5	1752.4	122
123	FL523192105	Foreign direct investment in the U.S.: equity	324.8	280.3	395.8	498.4	565.9	310.8	372.1	442.6	123
124	FL523194605	Equity investment by parent	19.1	9.0	9.7	2.5	3.6	4.5	4.6	4.3	124
125	FL523152005	Insurance, pension and standardized guarantee schemes	7787.0	7820.7	8343.9	8903.9	9399.0	9191.5	9764.8	10386.1	125
126	FL523196005	Other accounts payable	943.9	931.3	1047.5	1295.7	1468.2	1470.3	1713.0	1796.8	126
127	FL522090095	Net worth	331.5	284.3	677.1	918.6	689.7	12.5	-47.0	-402.8	127

(1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.

(2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(3) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.

(4) Excludes land.