

Hungary's financial accounts statistics

The financial accounts are a subset of the national accounts showing the financial wealth of institutional sectors (i.e. the stocks of their financial assets and liabilities) as well as the components of changes in wealth (financial transactions, revaluations and other changes in volume) broken down by sector and instrument. The financial accounts reveal information on the economy's financing processes and the net lending and net borrowing of financial and non-financial corporations, the general government and households.

Hungarian characteristics

Under a work-sharing arrangement between the national statistical institutions, the CSO compiles the non-financial accounts of the national accounts and the MNB produces the financial accounts. Financial accounts are published quarterly, in the form of continuously revised long statistical time series with uniform content and structure. The new European System of National and Regional Accounts (ESA 2010) EU accounting framework defines the compilation, contents and structure of the statistics starting from the 30 June 2014 release. The publications on Hungary focus on financial accounts excluding special-purpose entities (SPEs) in financial relationships with the rest of the world, but time series featuring data for SPEs disclosed to international institutions are also included.

Guide to the statistical tables

Financial accounts data comprise preliminary publications covering two sectors and comprehensive publications spanning all sectors. The data are accompanied by methodological materials, charts and other information.

Preliminary financial accounts data for the household and general government sectors are published 45 days after the reference period under Preliminary financial accounts of general government and households. Press releases are also issued in the context of data publication. Press releases provide a quick overview of the general government and households sectors before comprehensive data spanning all sectors (including households and the general government) are published 90 days after the reference period.

Summary tables and various time series tables for the reference period are presented under **Financial accounts for every sector**. All data are updated 90 days after the reference period.

Comprehensive tables for the reference period (excluding SPEs) present quarterly and annual tables on the relationships between institutional sectors, stocks and the components of changes in the stocks of financial assets and liabilities (transactions, revaluations and other changes in volume) in a closed system.

Time series tables by sectors excluding special purpose entities present the quarterly and annual sectoral breakdown of stocks, transactions and revaluations of financial assets and liabilities in a unified breakdown by instrument. The unified items are broken down further according to currency (foreign currency) or counterparty sector. Detailed quarterly financial accounts of general government and the time series for general government consolidated gross debt at nominal value (the so-called Maastricht measure) are also available here. The time series have been backdated to early 1990.

Data tables available under **'Time series tables by sectors including special purpose entities'** contain quarterly and annual financial accounts data as stipulated by EU legislation and reported to Eurostat and the European Central Bank. SPEs are enterprises registered in Hungary but engaged primarily in international transactions, and conduct little or no business in the local economy. Except financial corporations and the rest of the world, activities of SPEs do not affect other institutional sectors. In order to ensure greater international comparability of data, as well as due to international methodological requirements, data for SPEs are also included in the financial accounts statistics. As domestic economic processes can be better presented using data excluding SPEs, data for SPEs are not included in financial accounts data available under other menu items. Detailed descriptions of the special features of SPEs are included in the methodological materials on the balance of payments statistics and the financial accounts.

Other data relating financial accounts contain key financial data of state and local government owned non-financial large enterprises, the differences between financial accounts statistics and balance of payments statistics, the differences between financial accounts statistics and monetary balance sheet statistics, the annual financial accounts of public corporations and the IMF SDDS Plus publication.

October 2016

MAGYAR NEMZETI BANK
DIRECTORATE STATISTICS