

APPENDIX 7D

Private Sector Debt as a Percentage of GDP for 33 Countries from 1999 to 2018

Country	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Australia	135.93	145.44	145.65	153.11	154.59	162.18	171.05	178.23	189.8	197.03	193.14	184.03	183.31	186.97	192.31	199.52	209.56	206.33	205.31	205.28
Austria	136.58	143.63	146.04	146.58	150.84	148.73	149.48	152.43	157.08	159.01	160.11	164.27	162.41	162.75	167.65	163.1	162.11	164.5	163.18	..
Belgium	175.48	185.65	192	190.37	195.29	198.69	197.96	202.38	213.76	235.21	249.8	237.63	248.64	253.73	253.5	251.85	253.95	278.28	263.74	258.98
Canada	184.84	182.02	188.1	190.9	187.99	190	182.69	187.83	203.27	215.3	230.41	228.33	230.14	235.17	236.43	238.59	254.96	265.37	266.37	266.47
Chile	..	..	..	..	152.48	147.11	144.61	137.51	142.73	165.78	154.71	145.76	161.99	166.03	171.16	186.33	198.38	195.23	188.26	196.32
Czech Republic	140.73	140.84	127.5	130.75	127.64	120.72	122.47	123.36	126.15	123.01	133.07	135.54	142.6	140.76	148.31	144.41	138.65	140.09	138.98	..
Denmark	201.16	201.51	203.75	212.91	217.85	223.62	225.9	257.39	264.06	274.89	286.64	282.02	284.17	280.38	273.37	268.14	277.32	276.8	271.12	..
Estonia	113.23	117.45	125.43	137.63	132.6	147.5	162.42	197.58	198.2	205.34	226.83	209.35	192.89	179.45	174.8	182.76	183.45	192.03	182.46	..
Finland	136.69	147.99	142.87	144.96	151.76	156.32	161.89	171.13	176.01	188.86	197.17	202.01	201.95	202.85	208.38	214.39	222.29	213.24	216.28	211.26
France	170.52	177.43	183.46	181.82	181.93	182.6	190.11	197.14	202.56	206.91	217.44	219.9	224.74	220.9	218.32	239.27	246.39	253.76	257.13	..
Germany	167.42	170.94	170.31	171.44	172.12	166.77	164.67	162.5	160.28	160.79	165.49	157.65	152.03	152.88	152.49	148.86	147.84	147.21	147.58	..
Greece	57.47	66.31	74.87	79.37	82.22	87.19	98.89	104.78	114.67	126.27	130.13	141.23	144.41	147.34	145.83	143.13	140.08	137.45	129.41	..
Hungary	96.44	106.63	106.73	102.81	114.15	120.11	134.19	143.79	159.66	168.64	183.52	181.99	182.61	167.72	158.33	155.52	142.95	140.7	135.83	133.37
Iceland	..	..	..	..	270.18	..	..	..	..	..	..	..	..	..	..	387.76	324.93	283.62	..	..
Ireland	..	..	196.9	188.74	189.79	201.41	233.24	254.33	257.17	316.58	355.36	356.35	374.1	383.05	369.09	397.13	425.28	425.62	382.27	..
Israel	..	..	123.49	131.08	128.03	131.51	136.33	136.07	133.31	135.63	136.71	132.57	130.84	125.23	121.99	123.71	122.62	122.18	120.65	..
Italy	128.95	130.05	133.43	138.83	143.4	147	152.54	162.4	167.93	171.13	179.32	183.19	185.66	183.72	181.68	177.92	172.33	167.13	167.85	..
Japan	270.01	266.63	258.33	261.32	246.2	237.56	230.14	232.77	226.95	224.74	237.22	226.64	231.88	224.34	221.9	222.14	217.51	219	221.09	..
Korea	..	..	..	..	..	..	..	..	..	237.25	247.23	240.33	243.74	246.58	249.38	252.53	253.17	254.86	253.34	260.77
Luxembourg	169.1	165.64	211.72	221.98	281.16	264.09	251.52	261.33	379.49	376.54	428.21	404.35	407.9	432.59	440.55	463.37	475.16	489.15	474.84	..
Mexico	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Netherlands	263.69	267.2	262.8	260.66	274.71	272.98	282.78	275.16	270.22	271.77	287.33	300.54	309.22	313.42	311.49	318.69	316.14	318.49	308.22	..
Norway	241.82	226.73	224.02	234.41	232.31	229.04	228.18	229.33	248.24	260.91	274.19	275.58	265.28	269.44	265.09	271.04	290.86	298.59	288.48	275.3
Poland	84.07	93.76	102.11	106.76	88.83	82.11	82.03	87.09	95.6	107.36	107.8	112.34	115.97	113.22	116.97	120.1	122.06	126.98	120.87	..
Portugal	194.37	208.36	224.13	233.41	248.04	259.84	263.79	266.7	278.78	293.89	303.14	301.51	305.3	320.77	309.87	297.8	279.15	267.36	258.83	248.17
Slovak Republic	111.57	100.79	100.33	105.03	98.29	92.9	89.95	93.15	99.59	94.06	99.84	100.3	108.61	111.63	119.4	126.08	129.76	132.22	136.66	..
Slovenia	103.46	108.84	111.42	112.77	115.94	116.39	131.75	138.89	159.11	168.38	177.81	175.53	171.24	173.2	165.66	151.01	137.06	130.24	125.21	..
Spain	164.76	181.6	190.18	194.98	203.58	216.52	236.91	263.76	274.77	268.58	266.31	268.57	262.18	252.18	241.03	230.76	217.08	207.9	199.15	194.1
Sweden	207.66	218.89	230.12	220.76	205.51	201.52	213.43	216.6	233.42	258.86	275.23	262.37	266.39	268.53	271.41	272.53	271.55	269.82	274.52	279.67
Switzerland	190.21	185.04	182.56	186.89	192.89	189.27	190.06	187.6	193.67	193.01	210.27	211.69	219.97	229.52	210.36	225.26	228.34	237.09	246.62	..
Turkey	..	..	..	..	..	..	..	..	..	..	..	140.68	131.24	134.61	147.58	151.29	159.42	170.52	170.18	..
United Kingdom	173.37	190.86	202.92	223.74	218.26	222.82	229.22	229.44	234.75	247.67	240.63	232.19	240.86	234.64	217.95	226.28	220.75	228.8	225.33	224.01
United States	174.05	181.56	184.78	188.72	189.36	193.14	199.2	205	212.33	211.82	212.89	204.33	199.45	197.11	195.17	196.33	196.81	200.99	201.78	196.73

Source of Data: <https://stats.oecd.org/index.aspx?queryid=34814>. Data extracted on 18 Aug 2019 01:50 UTC (GMT) from OECD.Stat

Notes: Original data are compiled and provided either by Central Banks, or Ministries of Finance or National Statistical Offices. The OECD Secretariat uses these original data to calculate the financial indicators.

The financial indicators are based on data compiled according to the 2008 SNA "System of National Accounts, 2008". For countries who are still in the process of finalizing the 2008 SNA, the financial indicators are based on many indicators are expressed as a percentage of Gross Domestic Product (GDP) or as a percentage of Gross Disposable Income (GDI) when referring to the Households and NPISHs sector. The definition of GDP and GDI are

Gross Domestic Product: Domestic Product (GDP) is derived from the concept of value added. Gross value added is the difference of output and intermediate consumption. GDP is the sum of gross value added of all resident producer units plus that part (possibly the total) of taxes on products, less subsidies on products, that is not included in the valuation of output [System of National Accounts, 2008, par. 2.138].

Gross Disposable Income (GDI) is equal to net disposable income which is the balancing item of the secondary distribution income account plus the consumption of fixed capital. The use of the Gross Disposable Income (GDI), rather than net disposable income, is preferable for analytical purposes because there are uncertainty and comparability problems with the calculation of consumption of fixed capital.

Consequently, all debt instruments are liabilities, but some liabilities such as shares, equity and financial derivatives are not debt [System of National Accounts, 2008, par. 22.104].

According to the SNA, most debt instruments are valued at market prices. However, some countries do not apply this valuation, in particular for securities other than shares, except financial derivatives (AF33).

In this dataset, for financial indicators referring to debt, the concept of debt is the one adopted by the SNA 2008 as well as by the International Monetary Fund in "Public Sector Debt Statistics – Guide for compilers and users"

Debt is thus obtained as the sum of the following liability categories, whenever available / applicable in the financial balance sheet of the institutional sector: special drawing rights (AF12), currency and deposits (AF2), debt securities (AF3), loans (AF4), insurance, pension, and standardized guarantees (AF6), and other accounts payable (AF8).

To view other related indicator datasets, please refer to: [Institutional Investors Indicators: Household Dashboard](#)