



# NATIONAL TRANSFER ACCOUNTS

Understanding the generational economy

Country Tables  
Version 1.0

Finland

2004

Total population (thousands)	5,237	Per capita income (current USD)	36,163
Population growth rate (%)	0.30	Per capita income (PPP, USD)	29,863
Percentage under 25	32	Rate of growth (%), real per capita inc., past 25 yrs	2.2
Percentage 60 and older	21	Child dependency ratio	26
Total fertility rate	1.78	Old age dependency ratio	24
Life expectancy at birth	79	Exchange rate (local currency unit per USD)	0.81

### National Transfer Accounts summary, per capita values

Euro	All ages	0-19	20-64	65+
Lifecycle Deficit	2,826	14,648	-6,196	19,744
Consumption	18,364	15,151	19,029	20,594
Less: Labor Income	15,538	503	25,225	850
Transfers	-285	14,611	-10,622	17,089
Public Transfers	-264	8,567	-8,253	17,146
Private Transfers	#N/A	#N/A	#N/A	#N/A
Asset-based Reallocations	3,112	37	4,426	2,655
Asset Income	6,919	146	9,578	6,811
Less: Saving	3,807	110	5,152	4,156

### National Transfer Accounts summary, aggregate values

1000000 Euro	All ages	0-19	20-64	65+
Lifecycle Deficit	14,801	18,056	-19,661	16,406
Consumption	96,167	18,677	60,378	17,112
Less: Labor Income	81,366	621	80,039	706
Transfers	-1,494	18,011	-33,705	14,200
Public Transfers	-1,380	10,560	-26,188	14,248
Private Transfers	#N/A	#N/A	#N/A	#N/A
Asset-based Reallocations	16,295	45	14,044	2,206
Asset Income	36,230	180	30,390	5,660
Less: Saving	19,935	135	16,346	3,454

### Flows as a percent of consumption at each age range

	All ages	0-19	20-64	65+
Labor Income	84.6	3.3	132.6	4.1
Private Transfers	#N/A	#N/A	#N/A	#N/A
Public Transfers	-1.4	56.5	-43.4	83.3
Asset-based Reallocations	16.9	0.2	23.3	12.9

For more information: Ronald Lee and Andrew Mason, lead authors and editors, 2011. *Population aging and the generational economy: A global perspective*. Cheltenham, UK: Edward Elgar.

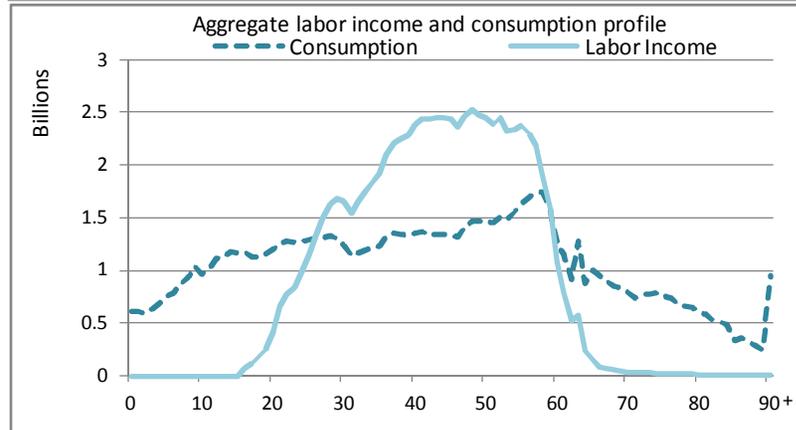
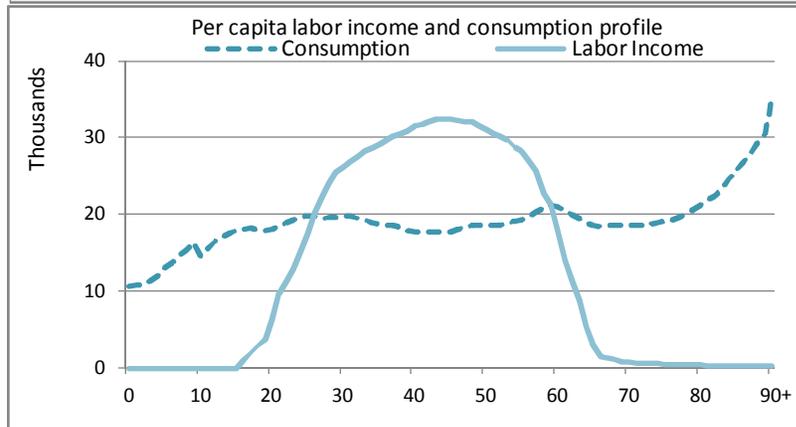
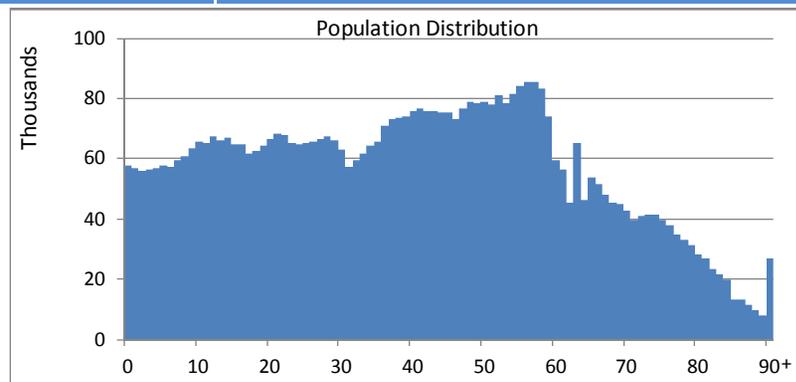
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### Support Ratios

1950-2050	
1950	82.1
1960	79.4
1970	79.0
1980	83.7
1990	87.2
2000	87.2
2010	82.2
2020	76.5
2030	72.7
2040	71.6
2050	70.8

### Fiscal Support Ratios

1950-2050	
1950	#N/A
1960	#N/A
1970	#N/A
1980	#N/A
1990	#N/A
2000	#N/A
2010	#N/A
2020	#N/A
2030	#N/A
2040	#N/A
2050	#N/A



### **Total fertility rate**

The average number of children that would be born to a woman over her lifetime if she were to experience the current age-specific fertility rates and were to survive from birth through the end of her reproductive life. It is obtained by summing the single-year age-specific fertility rates in a specific year.

### **Dependency ratios**

Child dependency ratio: the number of people between 0 and 14 / 100 people between 15 and 64.

Old age dependency ratio: the number of people over 65 / 100 people between 15 and 64.

### **Lifecycle deficit**

Consumption minus labor income. A positive value means that more is being consumed than is earned through labor. A negative value indicates that less is being consumed than is earned through labor.

### **Support ratio**

Effective number of producers per 100 effective consumers.

### **Fiscal support ratio**

Projected tax revenues relative to public transfers as percent of values in 2010. Revenues and expenditures are projected assuming that per capita taxes and public expenditures by single year of age remain constant at base-year values. Thus, values are the result of changes in population age structure only. Values less than 100% indicate a decline in tax revenues relative to expenditures. All cash and in-kind public transfers are included.

**The sources for population growth rate, total fertility rate, life expectancy, and exchange rate are the United Nations World Population Prospects 2010 Revision, and World Bank data accessed May 2012.**

Suggested citation: Risto Vaittinen and Reijo Vanne (2011).

NTA Country Report, Finland , 2004. National Transfer Accounts. URL: <http://www.ntaccounts.org>

The NTA project is assessing the economic impact of changes in population age structure in a wide variety of social, economic, and political settings. To achieve this objective, the project is collecting data and developing methods to measure income and consumption by age as well as economic flows across age groups. NTA researchers from 36 economies are based in universities, government statistical agencies and research institutes, private research institutions, and international organizations. Project coordinators are Ronald D. Lee at the Center for the Economics and Demography of Aging, University of California at Berkeley, and Andrew Mason at the Population and Health Studies Program, East-West Center, and the Department of Economics, University of Hawai'i at Manoa. Please refer to [www.ntaccounts.org](http://www.ntaccounts.org) for more information.