

67/2019 - 23 April 2019

Provision of deficit and debt data for 2018 - first notification

**Euro area government deficit at 0.5% and EU28 at 0.6% of GDP**

Government debt at 85.1% and 80.0% respectively

In 2018, the government deficit and debt of both the **euro area** (EA19) and the **EU28** decreased in relative terms compared with 2017. In the **euro area** the government deficit to GDP ratio fell from 1.0% in 2017 to 0.5% in 2018, and in the **EU28** from 1.0% to 0.6%. In the **euro area** the government debt to GDP ratio declined from 87.1% at the end of 2017 to 85.1% at the end of 2018, and in the **EU28** from 81.7% to 80.0%.

In this release, **Eurostat, the statistical office of the European Union**, is providing government deficit and debt data for the years 2015-2018 based on figures reported by EU Member States in the first 2019 notification, for the application of the excessive deficit procedure (EDP). This notification is based on the ESA 2010 system of national accounts. This release also includes data on government expenditure and revenue.

		2015	2016	2017	2018
<b>Euro area (EA19)</b>					
GDP market prices (mp)	(million euro)	10 534 687	10 833 251	11 211 887	11 581 157
Government deficit (-) / surplus (+)	(million euro)	-215 175	-168 378	-110 545	-60 543
	% of GDP	-2.0	-1.6	-1.0	-0.5
Government expenditure	% of GDP	48.3	47.5	47.0	46.8
Government revenue	% of GDP	46.2	46.0	46.1	46.3
Government debt	(million euro)	9 489 192	9 666 144	9 760 551	9 859 513
	% of GDP	90.1	89.2	87.1	85.1
<b>EU28</b>					
GDP mp	(million euro)	14 828 642	14 963 854	15 389 134	15 884 249
Government deficit (-) / surplus (+)	(million euro)	-346 320	-248 752	-154 012	-99 201
	% of GDP	-2.3	-1.7	-1.0	-0.6
Government expenditure	% of GDP	46.9	46.2	45.8	45.6
Government revenue	% of GDP	44.6	44.6	44.8	45.0
Government debt	(million euro)	12 540 668	12 478 497	12 579 778	12 715 249
	% of GDP	84.6	83.4	81.7	80.0

In 2018, **Luxembourg** (+2.4%), **Bulgaria** and **Malta** (both +2.0%), **Germany** (+1.7%), the **Netherlands** (+1.5%), **Greece** (+1.1%), **Czechia** and **Sweden** (both +0.9%), **Lithuania** and **Slovenia** (both +0.7%), **Denmark** (+0.5%), **Croatia** (+0.2%) and **Austria** (+0.1%) registered a government surplus, while **Ireland** reported a government balance. Two Member States had deficits equal to or higher than 3% of GDP: **Romania** (-3.0%) and **Cyprus** (-4.8%).

At the end of 2018, the lowest ratios of government debt to GDP were recorded in **Estonia** (8.4%), **Luxembourg** (21.4%), **Bulgaria** (22.6%), **Czechia** (32.7%), **Denmark** (34.1%) and **Lithuania** (34.2%). Fourteen Member States had government debt ratios higher than 60% of GDP, with the highest registered in **Greece** (181.1%), **Italy** (132.2%), **Portugal** (121.5%), **Cyprus** (102.5%), **Belgium** (102.0%), **France** (98.4%) and **Spain** (97.1%).

In 2018, government expenditure in the **euro area** was equivalent to 46.8% of GDP and government revenue to 46.3%. The figures for the **EU28** were 45.6% and 45.0% respectively. In both zones the government expenditure ratio decreased between 2017 and 2018, while the government revenue ratio increased.

## Reservations on reported data

### Hungary:

Eurostat is **expressing a reservation** on the quality of the data reported by Hungary in relation to the sector classification of the Hungarian Association for the Stockpiling of Hydrocarbons (MSZKSZ). Eurostat considers that this entity should be classified inside general government. This would lead to an increase in government debt in 2015 by 0.3% of GDP, in 2016 and in 2017 by 0.4% of GDP and in 2018 by an estimated 0.3% of GDP. The deficit figures would remain virtually unchanged.

Eurostat is **maintaining the reservation** on the quality of the data reported by Hungary in relation to the sector classification of the foundations created by the Hungarian National Bank. Eurostat considers that these foundations, including their subsidiaries, should be classified inside general government. This would lead to an estimated increase in government deficit in 2015 by 25.3 bn HUF (0.1% of GDP), in 2016 by 54 bn HUF (0.2% of GDP) and in 2017 by 33.7 bn HUF (0.1% of GDP). The debt figures would remain unchanged.

**Slovakia:** Eurostat is **expressing a reservation** on the quality of the data reported by Slovakia in relation to the recording of certain expenditures incurred by government, which could increase the deficit by 0.3% of GDP in 2018. Eurostat will investigate the issue in cooperation with the Slovak statistical authorities.

### Amendment by Eurostat to reported data

Eurostat has made no amendments to the data reported by Member States.

Issued by: **Eurostat Press Office**

**Tim ALLEN**

**Tel: +352-4301-33 444**

**[eurostat-pressoffice@ec.europa.eu](mailto:eurostat-pressoffice@ec.europa.eu)**

 **Media requests:** Eurostat media support

Tel: +352-4301-33 408

**[eurostat-mediasupport@ec.europa.eu](mailto:eurostat-mediasupport@ec.europa.eu)**

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## Geographical information

**Euro area (EA19):** Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

## Methods and definitions

According to Article 14 (1) of Council Regulation (EC) 479/2009, Eurostat publishes the actual government deficit and debt data for the application of the Protocol on the excessive deficit procedure, within three weeks after the reporting deadlines.

The Protocol on the excessive deficit procedure annexed to the EC Treaty, defines **government deficit (surplus)** as the net borrowing (net lending) of the whole general government sector (central government, state government, local government and social security funds). It is calculated according to national accounts concepts (European System of Accounts, ESA 2010). **Government debt** (commonly known as Maastricht or EDP debt) is the consolidated gross debt of the whole general government sector outstanding at the end of the year (at nominal value).

- Table of euro area and EU28 aggregates: the data are in euro. For those countries not belonging to the euro area, the rate of conversion into euro is as follows:
  - for deficit / surplus and GDP data, the annual average exchange rate;
  - for the stock of government debt, the end of year exchange rate.
- Table of national data: the data are in national currencies.

**Government expenditure and revenue** are reported to Eurostat under the ESA 2010 transmission programme. They cover non-financial transactions of general government, and include both current and capital transactions. For definitions, see Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union.

## **Intergovernmental lending**

For the purpose of proper consolidation of general government debt in European aggregates and to provide users with information, Eurostat is collecting and publishing data on government loans to other EU governments, including those made through the European Financial Stability Facility (EFSF). For the years 2015 to 2018 the intergovernmental lending figures relate mainly to lending to Greece, Ireland and Portugal.

## **Valuation of debt instruments**

Eurostat is reviewing, in co-operation with Member States, the valuation of certain debt instruments, such as non-negotiable saving and treasury certificates, for EDP purposes. This may lead to a future increase in government debt in some Member States due to the inclusion of accumulated capitalised interest under these instruments.

## **Recording of student loans**

Eurostat is reviewing, in co-operation with Member States, the recording of student loans in government accounts. The discussions are aimed at better reflecting the economic reality of the strong contingency elements of such loans. This may lead to an increase in government deficit in some Member States. An ex-ante advice to the United Kingdom has been recently published by Eurostat on this matter.

## **Reservations and amendments**

The term "**reservations**" is defined in article 15 (1) of Council Regulation (EC) 479/2009. The Commission (Eurostat) expresses reservations when it has doubts on the quality of the reported data.

According to Article 15 (2) of Council Regulation (EC) 479/2009, the Commission (Eurostat) may **amend** actual data reported by Member States and provide the amended data and a justification of the amendment where there is evidence that actual data reported by Member States do not comply with the quality requirements (compliance with accounting rules, completeness, reliability, timeliness and consistency of statistical data).

## Revisions and timetable

In the previous provision of data for the excessive deficit procedure, the 2017 government deficit for both the EA19 and the EU28 was at 1.0% of GDP, and the government debt was 86.8% and 81.6% of GDP respectively. See News Release 163/2018 of 22 October 2018.

## For more information

For further information on the methodology of statistics reported under the excessive deficit procedure, please see the Eurostat publication "Manual on government deficit and debt – Implementation of ESA 2010".

**Note on main revisions:** Eurostat publishes on its website a note containing specific explanations of the largest revisions in deficit and debt for 2015-2017 between the October 2018 and the April 2019 notifications, as well as in GDP.

**Background note and supplementary tables on government interventions to support financial institutions:** Eurostat publishes supplementary tables by Member State on the impact of the government support to financial institutions on its website. Eurostat also publishes a background note providing further information on the supplementary tables, including summary tables for the EU and the euro area. Table 2 of the background note shows government deficit/surplus data for 2017 and 2018 excluding the impacts of government interventions to support financial institutions. It should be noted that this adjusted measure of government deficit/surplus is only intended to be an improvement in the presentation of data for users.

**Stock of liabilities of trade credits and advances:** Eurostat publishes on its website, as complementary information on government liabilities, data on trade credits and advances, as reported by Member States for the years 2015 to 2018. According to Council Regulation (EC) 479/2009, the liabilities in trade credits and advances of government units are not part of EDP debt.

**Stock-flow adjustment:** Eurostat also publishes a note on the Stock-flow adjustment which presents the contribution of deficit/surplus as well as other relevant factors to the variation in the debt level.

Eurostat will also be releasing information on the underlying government sector accounts on the government finance and EDP statistics section on its website.

## GDP, government deficit/surplus and debt in the EU (in national currencies)

		2015	2016	2017	2018
<b>Belgium</b>					
GDP mp	(million euro)	411 010	424 660	439 052	450 577
Government deficit (-) / surplus (+)	(million euro)	-9 820	-10 226	-3 644	-3 096
	(% of GDP)	-2.4	-2.4	-0.8	-0.7
Government expenditure	(% of GDP)	53.7	53.1	52.1	52.4
Government revenue	(% of GDP)	51.4	50.7	51.3	51.7
Government debt	(million euro)	437 176	450 545	454 112	459 651
	(% of GDP)	106.4	106.1	103.4	102.0
memo: intergovernmental lending	(million euro)	8 547	8 546	8 546	8 545
	(% of GDP)	2.1	2.0	1.9	1.9
<b>Bulgaria</b>					
GDP mp	(million BGN)	88 575	94 130	101 043	107 925
Government deficit (-) / surplus (+)	(million BGN)	-1 481	132	1 182	2 149
	(% of GDP)	-1.7	0.1	1.2	2.0
Government expenditure	(% of GDP)	40.5	35.1	35.0	34.8
Government revenue	(% of GDP)	38.8	35.2	36.2	36.8
Government debt	(million BGN)	23 217	27 858	25 904	24 430
	(% of GDP)	26.2	29.6	25.6	22.6
memo: intergovernmental lending	(million BGN)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Czechia</b>					
GDP mp	(million CZK)	4 595 783	4 767 990	5 047 267	5 304 386
Government deficit (-) / surplus (+)	(million CZK)	-28 260	34 274	78 765	47 427
	(% of GDP)	-0.6	0.7	1.6	0.9
Government expenditure	(% of GDP)	41.7	39.5	38.9	40.8
Government revenue	(% of GDP)	41.1	40.2	40.5	41.7
Government debt	(million CZK)	1 836 255	1 754 883	1 749 532	1 735 076
	(% of GDP)	40.0	36.8	34.7	32.7
memo: intergovernmental lending	(million CZK)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Denmark</b>					
GDP mp	(million DKK)	2 036 356	2 100 216	2 178 067	2 218 323
Government deficit (-) / surplus (+)	(million DKK)	-27 076	-1 534	31 577	11 337
	(% of GDP)	-1.3	-0.1	1.4	0.5
Government expenditure	(% of GDP)	54.5	52.7	51.2	51.4
Government revenue	(% of GDP)	53.2	52.6	52.6	51.9
Government debt	(million DKK)	809 934	781 230	772 862	757 441
	(% of GDP)	39.8	37.2	35.5	34.1
memo: intergovernmental lending	(million DKK)	2 985	2 974	0	0
	(% of GDP)	0.1	0.1	0.0	0.0
<b>Germany</b>					
GDP mp	(million euro)	3 048 860	3 159 750	3 277 340	3 386 000
Government deficit (-) / surplus (+)	(million euro)	23 856	28 746	34 008	58 012
	(% of GDP)	0.8	0.9	1.0	1.7
Government expenditure	(% of GDP)	43.7	43.9	43.9	43.9
Government revenue	(% of GDP)	44.5	44.8	45.0	45.6
Government debt	(million euro)	2 181 972	2 165 891	2 115 397	2 063 172
	(% of GDP)	71.6	68.5	64.5	60.9
memo: intergovernmental lending	(million euro)	66 764	66 751	66 737	66 966
	(% of GDP)	2.2	2.1	2.0	2.0

## GDP, government deficit/surplus and debt in the EU (in national currencies)

		2015	2016	2017	2018
<b>Estonia</b>					
GDP mp	(million euro)	20 652	21 683	23 615	25 657
Government deficit (-) / surplus (+)	(million euro)	14	-71	-91	-142
	(% of GDP)	0.1	-0.3	-0.4	-0.6
Government expenditure	(% of GDP)	39.6	39.5	39.3	39.5
Government revenue	(% of GDP)	39.7	39.1	38.9	39.0
Government debt	(million euro)	2 035	1 987	2 177	2 152
	(% of GDP)	9.9	9.2	9.2	8.4
memo: intergovernmental lending	(million euro)	455	455	455	455
	(% of GDP)	2.2	2.1	1.9	1.8
<b>Ireland</b>					
GDP mp	(million euro)	262 466	273 238	294 110	318 460
Government deficit (-) / surplus (+)	(million euro)	-5 086	-1 809	-830	46
	(% of GDP)	-1.9	-0.7	-0.3	0.0
Government expenditure	(% of GDP)	29.0	27.6	26.3	25.7
Government revenue	(% of GDP)	27.0	26.9	26.0	25.8
Government debt	(million euro)	201 635	200 710	201 368	206 214
	(% of GDP)	76.8	73.5	68.5	64.8
memo: intergovernmental lending	(million euro)	347	347	347	347
	(% of GDP)	0.1	0.1	0.1	0.1
<b>Greece</b>					
GDP mp	(million euro)	177 258	176 488	180 218	184 714
Government deficit (-) / surplus (+)	(million euro)	-9 953	858	1 317	1 991
	(% of GDP)	-5.6	0.5	0.7	1.1
Government expenditure	(% of GDP)	53.5	48.9	47.3	46.7
Government revenue	(% of GDP)	47.9	49.4	48.1	47.8
Government debt	(million euro)	311 729	315 010	317 485	334 573
	(% of GDP)	175.9	178.5	176.2	181.1
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Spain</b>					
GDP mp	(million euro)	1 081 165	1 118 743	1 166 319	1 208 248
Government deficit (-) / surplus (+)	(million euro)	-57 004	-49 996	-35 903	-29 982
	(% of GDP)	-5.3	-4.5	-3.1	-2.5
Government expenditure	(% of GDP)	43.7	42.2	41.0	41.3
Government revenue	(% of GDP)	38.5	37.7	37.9	38.9
Government debt	(million euro)	1 073 934	1 107 220	1 144 425	1 173 107
	(% of GDP)	99.3	99.0	98.1	97.1
memo: intergovernmental lending	(million euro)	29 181	29 181	29 181	29 181
	(% of GDP)	2.7	2.6	2.5	2.4
<b>France</b>					
GDP mp	(million euro)	2 198 432	2 234 129	2 295 063	2 353 167
Government deficit (-) / surplus (+)	(million euro)	-79 697	-79 123	-63 603	-59 563
	(% of GDP)	-3.6	-3.5	-2.8	-2.5
Government expenditure	(% of GDP)	56.8	56.6	56.4	56.0
Government revenue	(% of GDP)	53.2	53.0	53.6	53.5
Government debt	(million euro)	2 101 255	2 188 481	2 258 656	2 315 298
	(% of GDP)	95.6	98.0	98.4	98.4
memo: intergovernmental lending	(million euro)	49 976	49 976	49 976	49 976
	(% of GDP)	2.3	2.2	2.2	2.1

## GDP, government deficit/surplus and debt in the EU (in national currencies)

		2015	2016	2017	2018
<b>Croatia</b>					
GDP mp	(million HRK)	339 616	351 349	365 643	381 799
Government deficit (-) / surplus (+)	(million HRK)	-10 829	-3 440	2 889	758
	(% of GDP)	-3.2	-1.0	0.8	0.2
Government expenditure	(% of GDP)	48.3	47.3	45.3	46.4
Government revenue	(% of GDP)	45.2	46.3	46.1	46.6
Government debt	(million HRK)	284 373	282 766	284 316	284 694
	(% of GDP)	83.7	80.5	77.8	74.6
memo: intergovernmental lending	(million HRK)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Italy</b>					
GDP mp	(million euro)	1 652 085	1 689 824	1 727 382	1 756 981
Government deficit (-) / surplus (+)	(million euro)	-43 140	-42 656	-41 285	-37 505
	(% of GDP)	-2.6	-2.5	-2.4	-2.1
Government expenditure	(% of GDP)	50.3	49.0	48.9	48.6
Government revenue	(% of GDP)	47.7	46.5	46.5	46.4
Government debt	(million euro)	2 173 428	2 220 370	2 269 010	2 321 957
	(% of GDP)	131.6	131.4	131.4	132.2
memo: intergovernmental lending	(million euro)	43 901	43 901	43 901	43 901
	(% of GDP)	2.7	2.6	2.5	2.5
<b>Cyprus</b>					
GDP mp	(million euro)	17 746	18 490	19 649	20 731
Government deficit (-) / surplus (+)	(million euro)	-236	59	344	-990
	(% of GDP)	-1.3	0.3	1.8	-4.8
Government expenditure	(% of GDP)	40.6	38.0	37.4	44.7
Government revenue	(% of GDP)	39.3	38.3	39.1	39.9
Government debt	(million euro)	19 164	19 509	18 814	21 258
	(% of GDP)	108.0	105.5	95.8	102.5
memo: intergovernmental lending	(million euro)	339	339	339	339
	(% of GDP)	1.9	1.8	1.7	1.6
<b>Latvia</b>					
GDP mp	(million euro)	24 320	25 038	27 033	29 524
Government deficit (-) / surplus (+)	(million euro)	-331	16	-156	-295
	(% of GDP)	-1.4	0.1	-0.6	-1.0
Government expenditure	(% of GDP)	38.2	37.0	37.8	38.5
Government revenue	(% of GDP)	36.9	37.0	37.2	37.5
Government debt	(million euro)	8 953	10 092	10 807	10 608
	(% of GDP)	36.8	40.3	40.0	35.9
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Lithuania</b>					
GDP mp	(million euro)	37 434	38 849	42 191	45 134
Government deficit (-) / surplus (+)	(million euro)	-98	94	205	298
	(% of GDP)	-0.3	0.2	0.5	0.7
Government expenditure	(% of GDP)	34.9	34.1	33.1	34.0
Government revenue	(% of GDP)	34.6	34.4	33.6	34.7
Government debt	(million euro)	15 940	15 525	16 625	15 417
	(% of GDP)	42.6	40.0	39.4	34.2
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0

## GDP, government deficit/surplus and debt in the EU (in national currencies)

		2015	2016	2017	2018
<b>Luxembourg</b>					
GDP mp	(million euro)	51 579	53 303	55 299	58 869
Government deficit (-) / surplus (+)	(million euro)	736	988	793	1 418
	(% of GDP)	1.4	1.9	1.4	2.4
Government expenditure	(% of GDP)	41.9	41.9	43.0	43.1
Government revenue	(% of GDP)	43.3	43.7	44.4	45.5
Government debt	(million euro)	11 447	11 024	12 697	12 587
	(% of GDP)	22.2	20.7	23.0	21.4
memo: intergovernmental lending	(million euro)	614	614	614	614
	(% of GDP)	1.2	1.2	1.1	1.0
<b>Hungary</b>					
GDP mp	(million HUF)	34 378 594	35 474 186	38 355 115	42 072 786
Government deficit (-) / surplus (+)	(million HUF)	-653 829	-584 415	-844 596	-934 343
	(% of GDP)	-1.9	-1.6	-2.2	-2.2
Government expenditure	(% of GDP)	50.1	46.8	46.9	46.5
Government revenue	(% of GDP)	48.2	45.1	44.7	44.2
Government debt	(million HUF)	26 366 346	26 967 177	28 158 019	29 806 589
	(% of GDP)	76.7	76.0	73.4	70.8
memo: intergovernmental lending	(million HUF)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Malta</b>					
GDP mp	(million euro)	9 650	10 344	11 313	12 320
Government deficit (-) / surplus (+)	(million euro)	-98	91	387	251
	(% of GDP)	-1.0	0.9	3.4	2.0
Government expenditure	(% of GDP)	39.6	36.5	35.7	36.8
Government revenue	(% of GDP)	38.5	37.4	39.2	38.8
Government debt	(million euro)	5 586	5 740	5 683	5 665
	(% of GDP)	57.9	55.5	50.2	46.0
memo: intergovernmental lending	(million euro)	222	222	222	222
	(% of GDP)	2.3	2.1	2.0	1.8
<b>Netherlands</b>					
GDP mp	(million euro)	690 008	708 337	737 048	773 373
Government deficit (-) / surplus (+)	(million euro)	-13 970	148	8 959	11 348
	(% of GDP)	-2.0	0.0	1.2	1.5
Government expenditure	(% of GDP)	44.6	43.6	42.5	42.2
Government revenue	(% of GDP)	42.6	43.6	43.7	43.6
Government debt	(million euro)	446 058	438 418	419 778	405 428
	(% of GDP)	64.6	61.9	57.0	52.4
memo: intergovernmental lending	(million euro)	14 015	14 015	14 015	14 015
	(% of GDP)	2.0	2.0	1.9	1.8
<b>Austria</b>					
GDP mp	(million euro)	344 259	356 238	369 899	386 094
Government deficit (-) / surplus (+)	(million euro)	-3 517	-5 523	-2 807	426
	(% of GDP)	-1.0	-1.6	-0.8	0.1
Government expenditure	(% of GDP)	51.1	50.3	49.2	48.5
Government revenue	(% of GDP)	50.1	48.7	48.4	48.6
Government debt	(million euro)	291 688	295 612	289 253	284 758
	(% of GDP)	84.7	83.0	78.2	73.8
memo: intergovernmental lending	(million euro)	8 053	8 053	8 053	8 053
	(% of GDP)	2.3	2.3	2.2	2.1

## GDP, government deficit/surplus and debt in the EU (in national currencies)

		2015	2016	2017	2018
<b>Poland</b>					
GDP mp	(million PLN)	1 800 228	1 861 112	1 989 314	2 115 672
Government deficit (-) / surplus (+)	(million PLN)	-48 703	-41 614	-30 404	-7 987
	(% of GDP)	-2.7	-2.2	-1.5	-0.4
Government expenditure	(% of GDP)	41.7	41.1	41.2	41.5
Government revenue	(% of GDP)	39.0	38.9	39.7	41.2
Government debt	(million PLN)	923 259	1 009 257	1 005 722	1 034 358
	(% of GDP)	51.3	54.2	50.6	48.9
memo: intergovernmental lending	(million PLN)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Portugal</b>					
GDP mp	(million euro)	179 809	186 480	194 613	201 606
Government deficit (-) / surplus (+)	(million euro)	-7 918	-3 674	-5 766	-913
	(% of GDP)	-4.4	-2.0	-3.0	-0.5
Government expenditure	(% of GDP)	48.2	44.8	45.7	44.0
Government revenue	(% of GDP)	43.8	42.8	42.7	43.5
Government debt	(million euro)	231 513	240 963	242 805	244 906
	(% of GDP)	128.8	129.2	124.8	121.5
memo: intergovernmental lending	(million euro)	1 119	1 119	1 119	1 119
	(% of GDP)	0.6	0.6	0.6	0.6
<b>Romania</b>					
GDP mp	(million RON)	712 588	765 135	856 727	944 220
Government deficit (-) / surplus (+)	(million RON)	-4 952	-20 751	-23 111	-28 497
	(% of GDP)	-0.7	-2.7	-2.7	-3.0
Government expenditure	(% of GDP)	36.1	34.5	33.6	35.0
Government revenue	(% of GDP)	35.4	31.8	30.9	32.0
Government debt	(million RON)	269 151	285 553	301 158	330 047
	(% of GDP)	37.8	37.3	35.2	35.0
memo: intergovernmental lending	(million RON)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
<b>Slovenia</b>					
GDP mp	(million euro)	38 863	40 357	43 000	45 948
Government deficit (-) / surplus (+)	(million euro)	-1 104	-781	5	337
	(% of GDP)	-2.8	-1.9	0.0	0.7
Government expenditure	(% of GDP)	47.7	45.3	43.2	42.4
Government revenue	(% of GDP)	44.9	43.4	43.2	43.1
Government debt	(million euro)	32 087	31 753	31 859	32 232
	(% of GDP)	82.6	78.7	74.1	70.1
memo: intergovernmental lending	(million euro)	1 155	1 155	1 155	1 155
	(% of GDP)	3.0	2.9	2.7	2.5
<b>Slovakia</b>					
GDP mp	(million euro)	79 138	81 226	84 851	90 202
Government deficit (-) / surplus (+)	(million euro)	-2 027	-1 805	-668	-629
	(% of GDP)	-2.6	-2.2	-0.8	-0.7
Government expenditure	(% of GDP)	45.1	41.5	40.2	40.6
Government revenue	(% of GDP)	42.5	39.2	39.4	39.9
Government debt	(million euro)	41 295	42 053	43 231	44 145
	(% of GDP)	52.2	51.8	50.9	48.9
memo: intergovernmental lending	(million euro)	1 881	1 881	1 881	1 881
	(% of GDP)	2.4	2.3	2.2	2.1



## GDP, government deficit/surplus and debt in the EU (in national currencies)

		2015	2016	2017	2018
<b>Finland</b>					
GDP mp	(million euro)	209 952	216 073	223 892	233 555
Government deficit (-) / surplus (+)	(million euro)	-5 783	-3 714	-1 811	-1 554
	(% of GDP)	-2.8	-1.7	-0.8	-0.7
Government expenditure	(% of GDP)	57.0	55.9	54.2	53.1
Government revenue	(% of GDP)	54.3	54.2	53.4	52.5
Government debt	(million euro)	133 206	136 150	137 278	137 545
	(% of GDP)	63.4	63.0	61.3	58.9
memo: intergovernmental lending	(million euro)	4 407	4 407	4 407	4 407
	(% of GDP)	2.1	2.0	2.0	1.9
<b>Sweden</b>					
GDP mp	(million SEK)	4 201 543	4 385 497	4 578 833	4 790 748
Government deficit (-) / surplus (+)	(million SEK)	1 581	43 908	64 627	43 194
	(% of GDP)	0.0	1.0	1.4	0.9
Government expenditure	(% of GDP)	49.8	49.8	49.4	49.9
Government revenue	(% of GDP)	49.8	50.8	50.9	50.8
Government debt	(million SEK)	1 856 324	1 857 761	1 869 076	1 859 090
	(% of GDP)	44.2	42.4	40.8	38.8
memo: intergovernmental lending	(million SEK)	5 519	5 749	0	0
	(% of GDP)	0.1	0.1	0.0	0.0
<b>United Kingdom*</b>					
GDP mp	(million GBP)	1 895 839	1 969 524	2 049 629	2 117 724
Government deficit (-) / surplus (+)	(million GBP)	-79 556	-57 076	-38 109	-32 303
	(% of GDP)	-4.2	-2.9	-1.9	-1.5
Government expenditure	(% of GDP)	42.2	41.4	41.0	40.8
Government revenue	(% of GDP)	38.0	38.5	39.1	39.3
Government debt	(million GBP)	1 665 979	1 731 392	1 786 069	1 837 530
	(% of GDP)	87.9	87.9	87.1	86.8
memo: intergovernmental lending	(million GBP)	3 226	3 226	3 226	3 226
	(% of GDP)	0.2	0.2	0.2	0.2
<i>Financial year (fy)</i>					
<i>GDP mp</i>	<i>(million GBP)</i>	<i>1 912 472</i>	<i>1 989 398</i>	<i>2 067 831</i>	<i>2 130 611</i>
<i>Government deficit (-) / surplus (+)</i>	<i>(million GBP)</i>	<i>-74 839</i>	<i>-46 354</i>	<i>-43 414</i>	<i>-25 911</i>
	<i>(% of GDP)</i>	<i>-3.9</i>	<i>-2.3</i>	<i>-2.1</i>	<i>-1.2</i>
<i>Government debt</i>	<i>(million GBP)</i>	<i>1 651 967</i>	<i>1 720 034</i>	<i>1 763 834</i>	<i>1 821 778</i>
	<i>(% of GDP)</i>	<i>86.4</i>	<i>86.5</i>	<i>85.3</i>	<i>85.5</i>
<i>memo: intergovernmental lending</i>	<i>(million GBP)</i>	<i>3 226</i>	<i>3 226</i>	<i>3 226</i>	<i>3 226</i>
	<i>(% of GDP)</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>

\* Data refer to calendar years. Data referring to the financial year (1 April to 31 March), are shown in italics. GDP used is non-seasonally adjusted. For the United Kingdom, the relevant data for implementation of the excessive deficit procedure are financial year data.