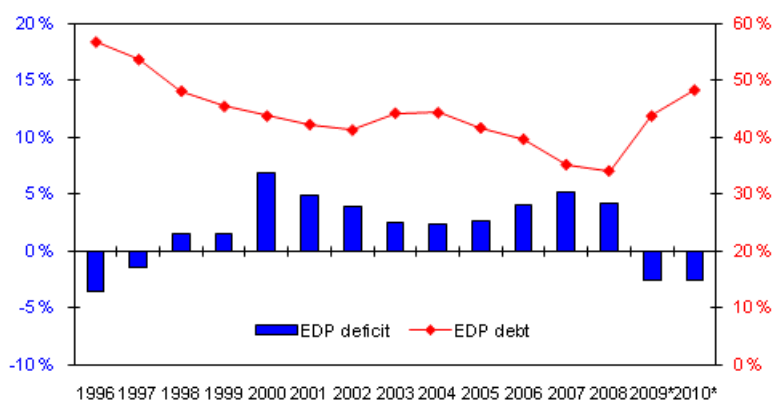


# General government deficit and debt 2010

## Initial preliminary data released on general government deficit and debt in 2010 did not change when revised

According to Statistics Finland's preliminary data, the GDP share of Finland's general government debt was 48.4 per cent in 2010. General government deficit relative to GDP was 2.5 per cent. The data on deficit and debt in 2010 did not change from the initial preliminary data released on 1 March 2011. According to the preliminary data, public deficit and debt remained below the reference values of the European Union's Growth and Stability Pact.

### Finland's general government deficit (-) and debt, percentage of GDP



In 2010, the financial position of general government was EUR 4.4 billion in deficit. The central government sector's deficit increased by EUR 1.4 billion to EUR 9.2 billion. Paid current transfers went up in particular and the central government's tax revenue turned towards moderate growth during 2010. The local government sector's deficit contracted by EUR 0.6 billion to EUR 0.5 billion due to growth in tax revenue and received income transfers. Employment pension funds accumulated a surplus of EUR 5.2 billion. Paid pensions, received pension contributions and property income all showed growth.

During 2010, general government debt went up by EUR 12.2 billion to EUR 87.2 billion. Unconsolidated gross debt increased by EUR 11.9 billion from the year before. Central government debt grew by EUR 11.3 billion and local government debt by EUR 0.6 billion. Internal general government debt decreased by some EUR 0.3 billion. The EDP debt describes general government's debt to the other sectors of the economy and to the rest of the world, and its development is influenced by changes in both the unconsolidated gross debt and the internal general government debt.

The public deficit concept used in these statistics complies with the Excessive Deficit Procedure (EDP) of the European Union's Growth and Stability Pact. This so-called EDP deficit corresponds with the net lending of the general government sector account in national accounts (ESA95), except for the interest flows relating to swap and forward rate agreements, which are entered as interest expenses in the EDP deficit report but as changes in derivative debt in national accounts. In 2010, the impact from the difference between the methods amounted to 0.3 per cent of GDP, and according to preliminary data the net lending of the sector accounts compliant with ESA95 was -2.8 per cent of GDP.

These data will next be revised at the end of September 2011.

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## Appendix tables

**Appendix table 1. EDP deficit of Finnish government 1995-2010<sup>1)</sup>**

	Million euro				Per cent of GDP			
	Central government	Local government	Social security funds	Total	Central government	Local government	Social security funds	Total
1995	-10 865	1 281	3 671	-5 913	-11,3	1,3	3,8	-6,2
1996	-7 663	938	3 226	-3 499	-7,7	0,9	3,3	-3,5
1997	-4 002	-603	3 077	-1 528	-3,7	-0,6	2,9	-1,4
1998	-1 745	-313	3 809	1 751	-1,5	-0,3	3,3	1,5
1999	-1 445	-243	3 593	1 905	-1,2	-0,2	2,9	1,6
2000	3 502	204	5 325	9 031	2,7	0,2	4,0	6,8
2001	2 015	-661	5 555	6 909	1,4	-0,5	4,0	5,0
2002	1 348	-587	4 928	5 689	0,9	-0,4	3,4	4,0
2003	322	-1 069	4 297	3 550	0,2	-0,7	3,0	2,4
2004	205	-1 262	4 558	3 501	0,1	-0,8	3,0	2,3
2005	368	-1 230	5 115	4 253	0,2	-0,8	3,3	2,7
2006	-130	-611	7 386	6 645	-0,1	-0,4	4,5	4,0
2007	1 736	-326	7 904	9 314	1,0	-0,2	4,4	5,2
2008	1 091	-722	7 419	7 788	0,6	-0,4	4,0	4,2
2009*	-7 825	-1 109	4 432	-4 502	-4,6	-0,6	2,6	-2,6
2010*	-9 195	-500	5 268	-4 427	-5,1	-0,3	2,9	-2,5

1) \* Preliminary

**Appendix table 2. General government EDP debt 1995-2010<sup>1)</sup>**

	Million euro				Per cent of GDP			
	Central government	Local government	Social security funds	Total	Central government	Local government	Social security funds	Total
1995	50 511	3 774	67	54 351	52,7	3,9	0,1	56,6
1996	52 988	3 454	15	56 458	53,4	3,5	0,0	57,0
1997	54 633	3 216	9	57 858	50,8	3,0	0,0	53,9
1998	53 125	3 263	27	56 414	45,4	2,8	0,0	48,4
1999	52 740	3 073	43	55 887	43,0	2,5	0,0	45,7
2000	54 469	3 414	9	57 892	41,2	2,6	0,0	43,8
2001	55 575	3 556	10	59 142	39,9	2,6	0,0	42,5
2002	55 458	4 061	48	59 567	38,6	2,8	0,0	41,5
2003	59 713	5 017	48	64 778	41,1	3,5	0,0	44,5
2004	61 676	5 896	15	67 587	40,5	3,9	0,0	44,4
2005	58 565	7 086	1	65 652	37,3	4,5	0,0	41,7
2006	57 934	7 761	1	65 696	35,0	4,7	0,0	39,7
2007	55 058	8 166	1	63 225	30,6	4,5	0,0	35,2
2008	54 550	8 464	1	63 015	29,5	4,6	0,0	34,1
2009*	65 294	9 702	2	74 998	38,1	5,7	0,0	43,8
2010*	76 737	10 478	1	87 216	42,6	5,8	0,0	48,4

1) \* Preliminary

**Appendix table 3. Finnish general government gross debt and EDP debt 1995-2010<sup>1)</sup>**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009*	2010*
A. Gross debt, EUR billion	72,6	77,2	80,0	80,6	77,8	73,4	71,4	70,4	72,1	73,3	71,0	70,3	68,1	68,0	79,6	91,5
- Change, EUR billion	7,9	4,6	2,8	0,6	-2,7	-4,5	-2,0	-1,0	1,7	1,3	-2,4	-0,7	-2,2	-0,1	11,6	11,9
- Per cent of GDP	75,6	77,9	74,6	69,1	63,7	55,5	51,3	49,5	49,5	48,2	45,1	42,4	37,9	36,8	46,5	50,8
B. General government internal debt, EUR billion	18,2	20,7	22,1	24,1	21,9	15,5	12,2	10,8	7,3	5,7	5,3	4,6	4,9	5,0	4,6	4,3
- Change, EUR billion	4,5	2,5	1,4	2,0	-2,2	-6,5	-3,3	-1,4	-3,6	-1,6	-0,4	-0,7	0,3	0,1	-0,4	-0,3
A-B. EDP DEBT, EUR billion	54,4	56,5	57,9	56,4	55,9	57,9	59,1	59,6	64,8	67,6	65,7	65,7	63,2	63,0	75,0	87,2
- Per cent of GDP	56,6	57,0	53,9	48,4	45,7	43,8	42,5	41,5	44,5	44,4	41,7	39,7	35,2	34,1	43,8	48,4
- Change, EUR billion	3,4	2,1	1,4	-1,4	-0,5	2,0	1,2	0,4	5,2	2,8	-1,9	0,0	-2,5	-0,2	12,0	12,2

1) \* Preliminary

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Source: General government deficit and debt. Statistics Finland