Revisions to government deficit and debt of EU Member States for 2010-2013

A special note prepared due to the introduction of ESA 2010, and accompanying the Eurostat Press Release 158/2014

21 October 2014

Summary

ESA 2010 became the new framework for national accounts in the EU in September 2014, replacing ESA 95. The introduction of ESA 2010 has resulted in revisions to government deficit and debt levels, as well as to GDP (the latter being the denominator used for the calculation of deficit and debt to GDP ratios). Several EU Member States also used the introduction of ESA 2010 as an opportunity for making „benchmark revisions" in their national accounts time series data, including improvements to data sources and compilation methods to ensure the consistency and completeness of data. Furthermore, one may also see the regular revisions between EDP notifications which arise from updated information.

Overall, across all countries, government debt ratios were revised more than government deficit ratios. However at EU level the impacts were relatively smaller due to offsetting effects between Member States. The 2013 EU28 deficit ratio fell by only 0.1 percentage points of GDP. However the 2013 EU28 debt ratio fell by 1.8 percentage points of GDP. In both cases this was largely driven by upward revisions to GDP.

The revisions made since April 2014 to government debt ratios exceeded 2 percentage points (pp) of GDP for nine Member States for the year 2013, notably due to reclassifications of public units into the general government sector related to the introduction of ESA 2010, and due to significant increases in GDP.

The revisions to government deficit ratios for the latest reported year 2013 were less significant, with only three Member States revising deficits by more than 0.5pp of GDP. However, there were relatively large revisions for some countries in some years between 2010-2012, and notably in three Member States where ESA 2010 changes in the rules for lump sum payments for pension schemes led to upward revisions to the deficit of more than 2pp of GDP. In addition, the removal of interest flows on swaps and forward rate agreements from the government deficit calculation also affected the deficit levels in most Member States, albeit by smaller amounts.

1. Introduction

EU Member States are now using a new set of national accounting rules, the "European System of Accounts (ESA) 2010". This is the European version of the international guidelines "System of National Accounts (SNA) 2008" which are being introduced worldwide. The new accounting rules reflect economic and technological developments and user needs.

The introduction of ESA 2010 by September 2014 was a legal requirement for all EU Member States, and all national accounts data – including government deficit and debt data – must now be compiled and reported on this basis. The introduction of ESA 2010 has resulted in revisions to national accounts data, and in addition Member States have taken the opportunity to make other improvements to national accounts data sources and compilation methods.

The 2010-2013 government deficit and debt and GDP data reported by Member States in Spring 2014[1] was based on the previous conceptual framework, ESA 95. These data have now been reported based on the new framework ESA 2010, and this note explains revisions since April 2014.

The headline ratios, such as government deficit and debt, are impacted by both revisions to the numerator (deficit, debt) and the denominator (GDP). This publication focuses on the ESA 2010-driven revisions to government deficit and debt data, whereas the impact of the introduction of ESA 2010 on GDP is presented in another note recently published by Eurostat[2].

[1] See the Eurostat EDP News Release of 23 April 2014, no. 64/2014.

[2] See the Eurostat GDP News Release of 17 October 2014, no. 157/2014.

The most important ESA 2010-related reasons for revisions to *government deficit* data are the revised rules for classification of units into the general government sector, and for the recording of lump sum payments for pension scheme transfers. The introduction of ESA 2010 also removed interest flows on swaps and forward rate agreements (FRAs) from the calculation of the government deficit, thereby exactly aligning the deficit used for EDP purposes with the deficit in national accounts. ESA 2010 also revised the rules for the recording of payable tax credits, standardised guarantees and the recording of the sale of government licences.

Revisions to the *government debt* data have been largely driven by the revised rules for classification of units into the general government sector.

In addition to government deficit and debt ratios, this note also presents the revisions to the government revenue and total expenditure ratios, since these have also have been impacted significantly.

The note is structured along these lines, and includes explanations for Member State-specific revisions. Methodological notes in Annex 1 explain the main changes in the accounting rules. Annex 2 includes detailed tables on the revisions and Annex 3 lists the national websites which explain the impacts of the introduction of ESA 2010.

2. Revisions to the government deficit and debt ratios

2.1. Revisions to the government deficit ratio

Revisions to the deficit ratio for 2013

Government deficit data were revised by all EU Member States since April 2014, but only three Member States (Ireland, Cyprus and Luxembourg) revised government deficit ratios for 2013 by 0.5pp of GDP or more (see Figure 1). The revisions by Greece and Lithuania were close to 0.5pp. Annex 2 table A.2.1 has detailed data on revisions for 2013 for all EU Member States as well as for the EU28 and euro area aggregates.

The 2013 deficit ratio for EU28 fell by +0.1pp since April 2014 mainly as a result of the increase in the denominator GDP.

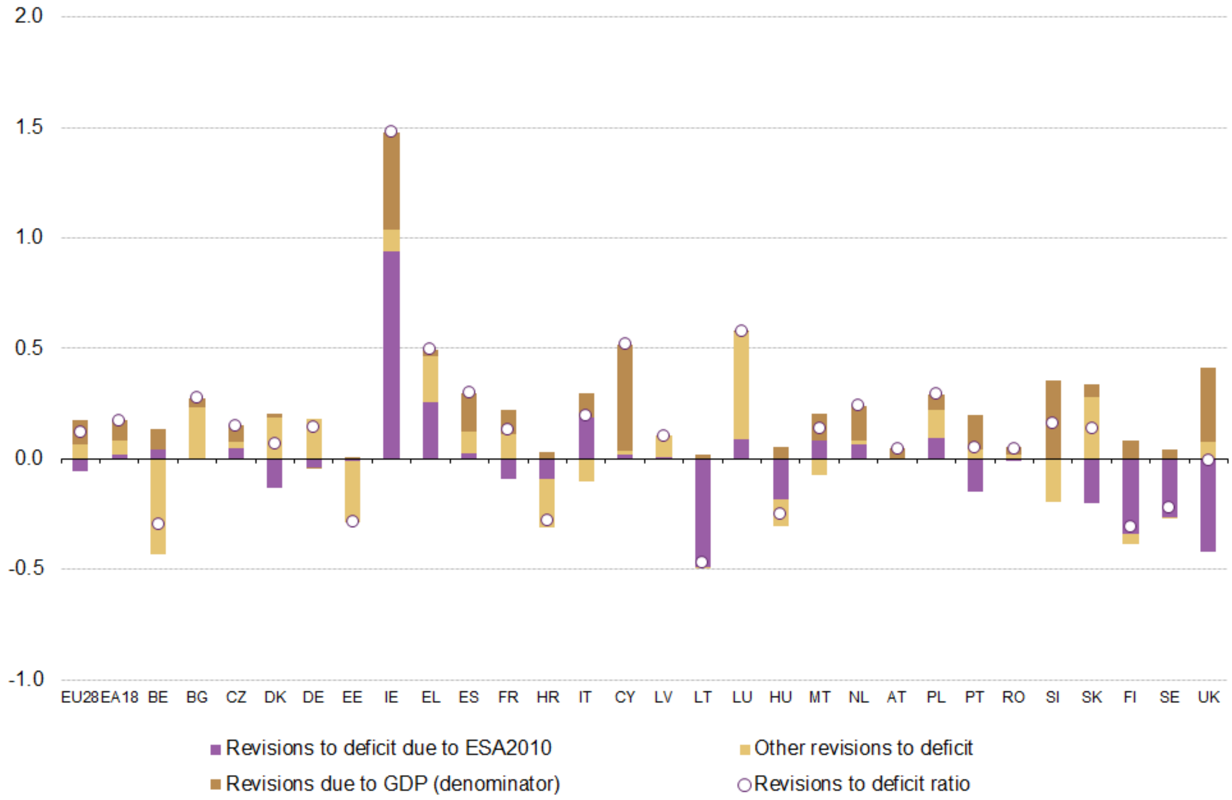
The deficit ratios were impacted by revisions due to introduction of ESA 2010, due to other revisions of the deficit figures, and to revisions to the GDP denominator. The order of magnitude of the impact of these components was similar when looking across EU Member States.

Usually revisions to GDP do not impact government deficit ratios significantly but, as a result of ESA 2010 and other (in some cases benchmark) changes, several Member States have significantly revised their GDP (generally upwards). The upward revisions of GDP have significantly improved the 2013 deficit ratios of Cyprus (+0.5pp), Ireland (by +0.4pp of GDP), Slovenia (+0.4pp) and the UK (+0.3pp). However, the UK GDP increase was broadly offset by a higher deficit from the introduction of ESA 2010 (see below).

As regards the revisions to the deficit due to introduction of ESA 2010, the largest revisions may be seen in Ireland (+0.9pp), Lithuania (-0.5pp), the UK (-0.4pp), and Finland (-0.3pp). Slovenia was the only Member State where the 2013 deficit did not change in aggregate due to ESA 2010.

Other large revisions to the deficit (not related to the introduction of ESA 2010) were observed for Luxembourg (+0.5pp), Belgium (-0.4pp), Estonia (-0.3pp), and Slovakia (+0.3pp).

Figure 1. Revisions to the government deficit ratio for 2013 (from April to October 2014), pp of GDP



How to read this figure? *Taking Ireland as an example, its (ESA 95 based) 2013 deficit ratio was -7.2% of GDP in April 2014, which was then revised to -5.7% in October 2014, i.e. the deficit ratio fell by 1.5pp of GDP (hence the dot for Ireland is at +1.5pp in the upper part of the chart). Out of this total revision to the deficit ratio, the downward revisions to the deficit (numerator) contributed 1.0pp, of which 0.9pp was due to introduction of ESA 2010 and by 0.1pp due to other statistical revisions. The remaining contribution of 0.4pp was due to upward revision of Irish GDP (denominator). In some countries the impacts from the different reasons offset.*

Revisions to the deficit ratio for 2010-2012

Fo the years 2010-2012, the largest revisions to deficit ratios (1.0pp of GDP or more) are visible for Hungary (-9.8 pp for 2011), Lithuania (-3.5 pp for 2011), Portugal (-1.3 pp for 2010 and -3.0pp for 2011), the UK (-2.2pp for 2012), and Ireland (-1.8 pp for 2010). For Hungary, Lithuania, Portugal and the UK these revisions were mainly due to introduction of ESA 2010, whereas for Ireland it was mainly due to other (non-ESA 2010) revisions.

2.2. Revisions to the government debt ratio

Revisions to the debt ratio for 2013

A number of Member States have revised their 2013 debt ratios significantly (see Figure 2). The denominator effect of revisions to GDP is usually larger on government debt ratios than on government deficit ratios[3]. An upward revision of GDP has a significant debt ratio lowering effect (in particular when the debt level is high).

The 2013 debt ratio for EU28 fell by 1.8 percentage points of GDP. There were offsetting effects between the upward revisions to the numerator debt (up by 1.2pp) and the greater downwards impact of the denominator GDP (which reduced the ratio by 3pp).

Nine Member States revised their 2013 debt ratios by 2 percentage points of GDP or more: Cyprus (-9.5pp), Croatia (+8.6pp), Austria (+6.7pp), the Netherlands (-4.9pp), Italy (-4.8pp), the UK (-3.3pp), Malta (-3.2pp), Belgium (+3.0pp), and Sweden (-2.0pp).

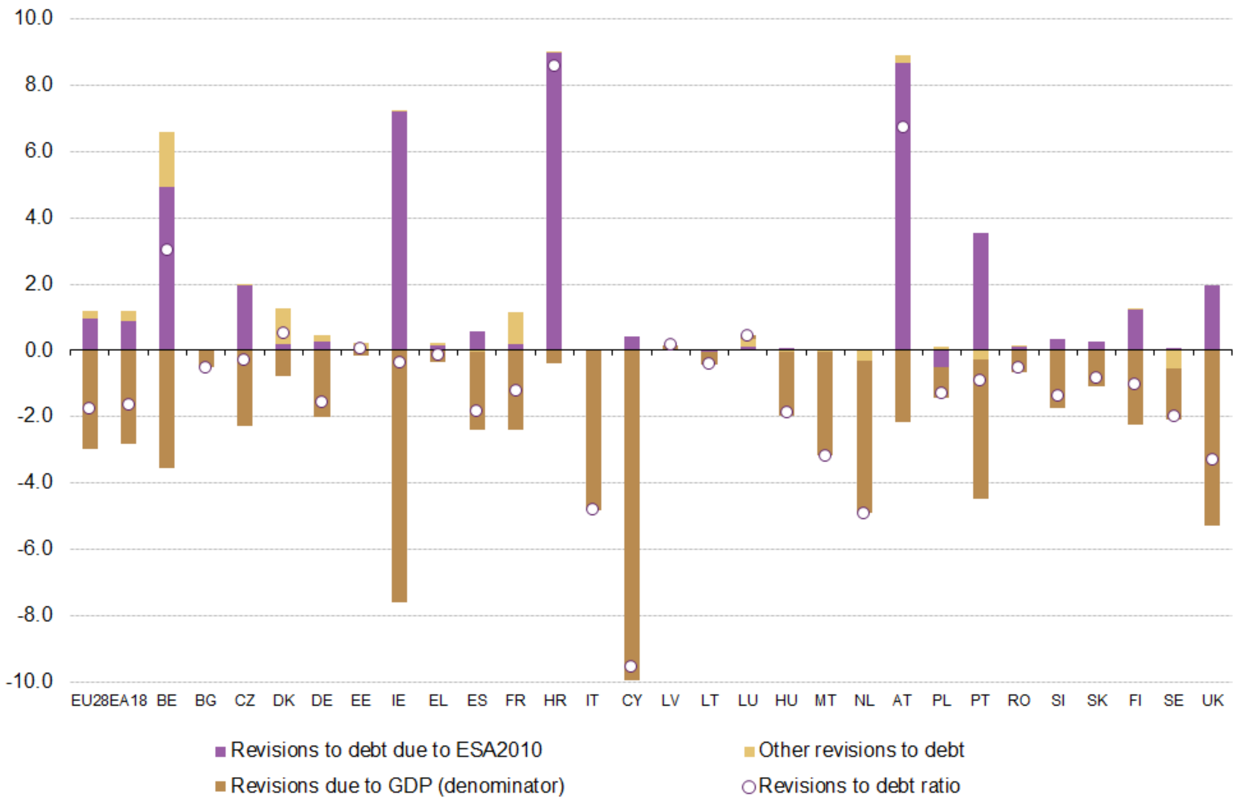
[3] For example, if the government deficit ratio stands at 3.0% and the debt ratio at 60.0% of GDP, an upward revision of GDP by 5% would reduce the deficit ratio only to 2.9%, whereas the debt ratio would drop to 57.1%. A 1% upward revison of GDP would hardly impact the deficit ratio (it would still stand at 3.0%), whereas the debt ratio would drop from 60.0% to 59.4% of GDP.

The impact of changes to GDP were particularly noticeable in Ireland and Cyprus, though in Ireland this was largely offset by the impact of ESA 2010 (this was also the case in Portugal; see below Figure 2).

The revisions to the debt (numerator) due to other reasons (than the introduction of ESA 2010) was clearly less prominent than the revisions related to introduction of ESA 2010 for all EU countries except for Denmark.

However, a relatively large impact of other revisions can be observed for Belgium (+1.7pp), Denmark (+1.1pp) and France (+0.9pp).

Figure 2. Revisions to the government debt ratio for 2013 (from April to October 2014), pp of GDP



Revisions to the debt ratio for 2010-2012

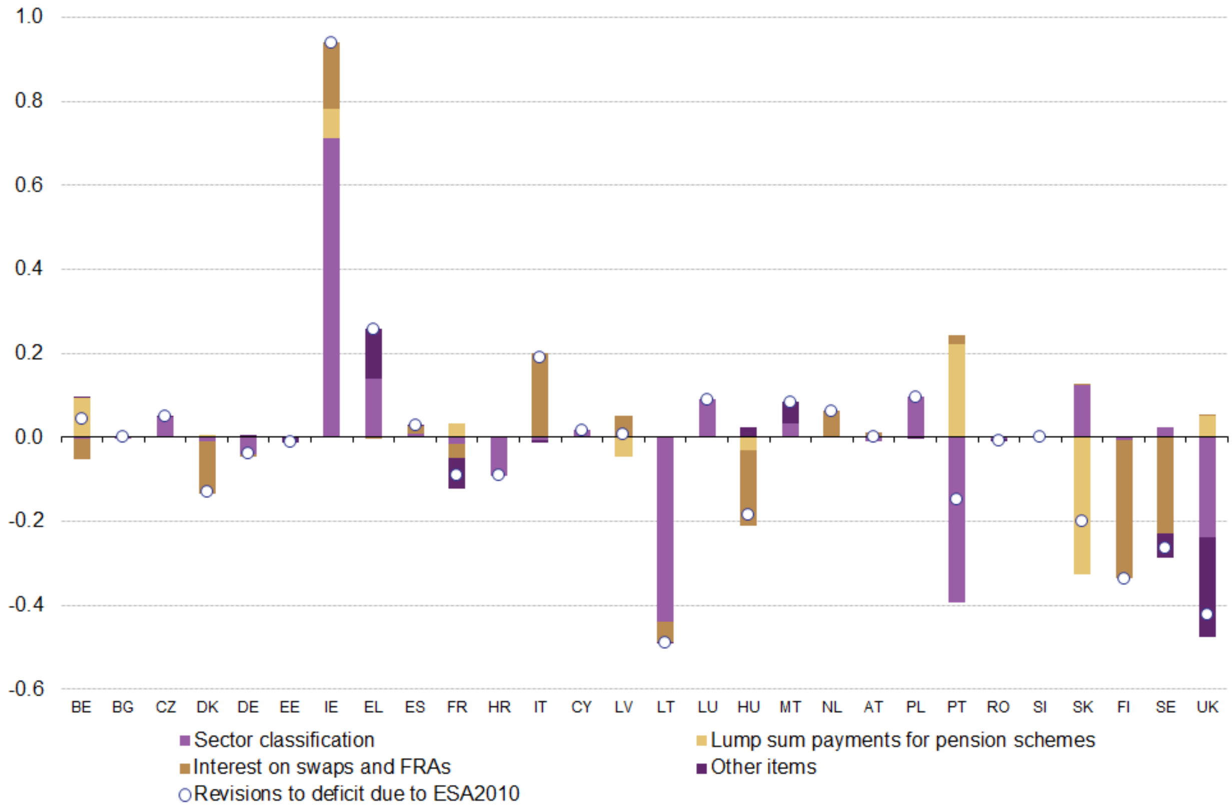
For the years 2010-2012, the picture is more or less similar to 2013 for Belgium, Croatia, Italy, Cyprus, the Netherlands, Austria, Sweden and the UK. Other Member States revising their debt ratios by more than 2 pp of GDP within this time range were Germany (-2.3pp for 2010 and -2.4pp for 2011), Ireland (-3.8pp for 2010, +7.1pp for 2011 and +4.3pp for 2012), Malta (-2.9pp for 2012), Greece (-2.3pp for 2010), Latvia (+2.3pp for 2010) and Portugal (+2.2pp for 2010 and +2.8pp for 2011). These changes are mainly driven by revisions to denominator GDP, except for Ireland in 2011 and 2012 and for Latvia in 2010.

3. ESA 2010-related revisions to government deficit and debt (numerator)

The three main changes in ESA 2010 impacting government deficit were changes in sector classification rules (generally resulting in reclassifications of public units to the general government sector), the treatment of lump sum payments for transfer of pension schemes, and the removal of interest on swaps and forward rate agreements (FRAs) from the deficit calculation. The update in the sector classification rules was the only ESA 2010 change which impacted government debt. A summary of the main changes in the relevant accounting rules from ESA 95 to ESA 2010 may be found in Annex 1.

3.1. ESA 2010-related revisions to government deficit (numerator)

Figure 3. ESA 2010-related revisions to government deficit (numerator) for 2013 (from April to October 2014), pp of GDP



Revisions to deficit (numerator): sector classification of units

Changes in sector classification had a significant impact on the deficit for 2010-2013 in a number of the Member States, as illustrated for 2013 in Figure 3 and Table 1 (see also table A2.5 in Annex 2). Amongst units reclassified to government in some Member States, there were some major impacts from public financial defeasance structures (bad banks), oil stockholding agencies, deposit guarantee schemes and public units having the features of captive financial institutions. The largest impact was observed in Ireland, with a downward impact on the 2013 deficit of 0.7pp of GDP. By contrast, sector classification had a significant deficit increasing effect on the 2013 deficits of Lithuania (-0.4pp), Portugal (-0.4pp) and the UK (-0.2pp).

Table 1. Revisions to government deficit for 2013 due to the change in the sector classification rules of units, pp of GDP

BE	BG	CZ	DK	DE	EE	IE	EL	ES	FR	HR	IT	CY	LV
0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.1	0.0	0.0	-0.1	0.0	0.0	0.0
LT	**LU**	**HU**	**MT**	**NL**	**AT**	**PL**	**PT**	**RO**	**SI**	**SK**	**FI**	**SE**	**UK**
-0.4	0.1	0.0	0.0	0.0	0.0	0.1	-0.4	0.0	0.0	0.1	0.0	0.0	-0.2

Revisions to deficit (numerator): swaps and FRAs

Most Member States (22) revised their deficits wihin the 2010-2013 range due to the change in the treatment of net interest flows on swaps and FRAs. The biggest impact on the 2013 deficit for this reason was recorded for Finland (-0.3pp), followed by Ireland (+0.2pp), Italy (+0.2pp), Hungary (-0.2pp) and Sweden (-0.2pp) (see Table 2).The deficit impact of these flows was relatively stable for most countries over the period 2010-2013.

Table 2. Revisions to government deficit for 2013 due to the change in its concept as regards interest on swaps and FRAs, pp of GDP

BE	BG	CZ	DK	DE	EE	IE	EL	ES	FR	HR	IT	CY	LV
0.0	0.0	0.0	-0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.2	0.0	0.1
LT	**LU**	**HU**	**MT**	**NL**	**AT**	**PL**	**PT**	**RO**	**SI**	**SK**	**FI**	**SE**	**UK**
0.0	0.0	-0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	-0.2	0.0

Revisions to deficit (numerator): lump sum payments for transfer of pension schemes

By contrast to the other ESA 2010 related changes, (upward) impacts on the deficit from the change in the treatment of lump sum payments for transfer of pension schemes were seen only for specific Member States in specific years over 2010-2013. In 2013 a significant impact was recorded only in Slovakia (-0.3pp), whereas for other countries the impact was limited or zero. However, as shown in Table 3, the impact was extremely large in 2011 for Hungary (-9.6pp), large in 2010 and 2011 for Portugal (-1.4pp and -3.3pp respectively), large in 2012 deficit for the UK (-2.3pp), and significant in Ireland for 2010 (-0.8pp). The ESA 2010 removes the large revenues recorded for government in these years under ESA 95.

Table 3. Revisions to government deficit for 2010-2013 due to the change in the treatment of lump sum payments for pension schemes, pp of GDP
Showing only the Member States with revisions larger than 0.05pp of GDP

	2010	2011	2012	2013
Belgium	0.1	0.1	0.1	0.1
Bulgaria	0.0	-0.1	0.0	0.0
Ireland	-0.8	0.1	0.1	0.1
Hungary	-0.2	-9.6	-0.2	0.0
Portugal	-1.4	-3.3	0.2	0.2
Slovakia	0.0	0.0	-0.1	-0.3
United Kingdom	0.0	0.0	-2.3	0.1

Revisions to deficit (numerator): other items (including standardised guarantees, government permits and payable tax credits)

The deficits of many Member States were also revised due to changes in the accounting rules in other areas, albeit usually on a limited scale. The largest such revisions to the deficit for 2010-2013 are shown in Table 4.

Table 4. Revisions to government deficit for 2010-2013 due to the change in the treatment of other items, pp of GDP
Showing only the Member States with revisions larger than 0.05pp of GDP

	2010	2011	2012	2013
Greece	-0.1	0.0	-0.3	0.1
France	0.0	-0.1	-0.1	-0.1
Italy	0.0	0.0	-0.1	0.0
Malta	0.0	0.0	-0.5	0.1
Sweden	-0.1	-0.1	0.0	-0.1
United Kingdom	0.0	-0.2	-0.1	-0.2

The deficits of Belgium, Greece, Malta and the UK were impacted by a new treatment of the sale of government permits (in particular mobile phone and lottery licences). The impact was usually under 0.1pp of GDP except for Greece and Malta in 2012. Changes in the treatment of payable tax credits affected the 2010-2013 deficits of France and Italy, albeit also by less than 0.1pp. The introduction of the new rules for standardised guarantees changed the deficit levels for eight Member States: Germany, Estonia, Greece, Italy, Lithuania, Hungary, Poland and Romania. The impact, however, remained generally under 0.05pp of GDP for these Member States.

3.2. ESA 2010-related revisions to government debt (numerator)

As explained above, the change in the sector classification of units was the only ESA 2010 methodological change which impacted on government debt. Figure 2 (see above) shows that the change in the sector classification rules triggered by the introduction of ESA 2010 had a debt increasing effect in a number of Member States for 2013. The largest such revisions evident from Table 5 below were recorded for Croatia (+9.0pp), Austria (+8.7pp), Ireland (+7.2pp), Belgium (+4.9pp), and Portugal (+3.5pp).

Table 5. Revisions to government debt for 2013 due to the change in sector classification of units, pp of GDP

BE	BG	CZ	DK	DE	EE	IE	EL	ES	FR	HR	IT	CY	LV
4.9	0.0	2.0	0.2	0.3	0.0	7.2	0.2	0.6	0.2	9.0	0.0	0.4	0.0
LT	**LU**	**HU**	**MT**	**NL**	**AT**	**PL**	**PT**	**RO**	**SI**	**SK**	**FI**	**SE**	**UK**
0.0	0.1	0.1	0.0	0.0	8.7	-0.5	3.5	0.1	0.3	0.3	1.2	0.1	2.0

In the case of two Member States (Latvia and Malta) the introduction of ESA 2010 did not lead to any revisions to their 2013 debt. However, they made such revisions within the 2010-2012 range: Malta revised its 2010 and 2011 debt levels by +3.1pp and +2.9pp respectively, while Latvia revised the 2010 and 2011 debts by +2.2pp and +0.7pp respectively. In some other Member States (notably Austria and Portugal) the ESA 2010-related debt revisions were much larger within the 2010-2012 range than for 2013. Tables A2.2, A2.3 and A2.4 in Annex 2 provide more detail on this.

4. Country-specific explanations for revisions to government deficit and debt (numerators) for 2010-2013

Member State-specific explanations for revisions to deficit (includes Member States with more than 0.1pp of GDP revisions to deficit):

Belgium (-0.3pp for 2010, -0.2pp for 2011, -0.2 pp for 2012 and -0.4pp for 2013): the increases in the deficit are mainly for other reasons than the introduction of ESA 2010: due to a change in the time of recording of certain investment aids. In addition, the introduction of ESA 2010, notably the change in the deficit concept as regards recording of interest flows on swaps and FRAs also increased the deficit, in particular for 2011.

Bulgaria (-0.2pp for 2010, -0.1pp for 2011, +0.2pp for 2012 and +0.2pp for 2013): the deficits for 2010-2011 were revised mainly due to the introduction of ESA 2010: the increase in the deficit for 2010 is mainly due to the reclassification of a few units inside general government and the increase in the deficit for 2011 is mainly due to the reversal of pension transfers received by government in that year. The 2012-2013 deficits were revised mainly for other reasons: the decrease in the deficit for 2012 and 2013 is mainly due to revisions made to VAT.

Czech Republic (+0.1pp for 2010 and +0.2pp for 2011): the 2010 deficit was decreased mainly due to ESA 2010 introduction: mainly due to the reclassification of the Czech Export Bank to the general government sector. The 2011 deficit was decreased mainly for other reasons: due to updated source data on taxes for central and local governments.

Denmark (-0.3pp for 2010, -0.3pp for 2011 and -0.2pp for 2012): the increase in the deficit is mainly due to introduction of ESA 2010: change in the deficit concept as regards recording of interest flows on swaps and FRAs.

Germany (+0.1pp for 2013): the increase in the surplus for 2013 is due to updated data sources at the level of central and local governments (not linked to introduction of ESA 2010), impacting largely on the recording of property income.

Estonia (-0.3pp for 2013): the increase in the deficit is mainly due to updated data sources and the reclassification of the transportation company Tallinn Bus in local government, which were not linked to the introduction of ESA 2010.

Ireland (-3.1pp for 2010, -0.1pp for 2011, -0.1pp for 2012 and +1.0pp for 2013): the 2010 and 2011 deficits were revised mainly for other reasons (than ESA 2010 introduction) and the 2012 and 2013 deficits mainly due to introduction of ESA 2010. The deficit for 2010 was increased mainly due to reclassification of the capital injection to AIB and the deficit for 2011 due to various reasons such as an adjustment to accrual calculation for PRSI, health contribution and National Training Levy. The revisions in the deficit for 2012 and 2013 are mainly due to the classification of the Irish Bank Resolution Corporation Limited (IBRC) to the central government.

Greece (-0.4pp for 2010, -0.5pp for 2011, +0.3pp for 2012 and +0.5pp for 2013): the 2010 and 2013 deficits were revised mainly due to introduction of ESA 2010 and the 2011 and 2012 deficits due to other reasons. The 2010 deficit was increased mainly due to the changes in the deficit concept as regards recording of interest flows on swaps and FRAs and recording of standardised guarantees. The 2011 deficit was increased and the 2012 deficit was decreased mainly due to change in the time of recording for intangibles (such as Opap licences). The 2013 deficit was decreased mainly due to reclassfication of enterprises to the central government.

Spain (-0.1pp for 2011 and +0.1pp for 2013): the revisions in the deficit are mainly due to other reasons than introduction of ESA 2010. The 2011 deficit was increased due to various reasons such as the changes in the time of recording of central government transactions. The 2013 deficit was decreased mainly due to updates in the data sources.

France (-0.1pp for 2012): the increase in the deficit is mainly due to introduction of ESA 2010, notably due to the new recording of payable tax credits.

Croatia (+0.2pp for 2010, -0.7pp for 2012 and -0.3pp for 2013): the revisions in the deficit are mainly for other reasons than introduction of ESA 2010. The decrease in the deficit for 2010 is due to the update of data sources on guarantees for central government and methodological adjustments relating to recording of FISIM and taxes. The 2012 and 2013 deficits were increased mainly due to the update of data sources on gross fixed capital formation and due to FISIM.

Italy (+0.1pp for 2010, +0.1pp for 2011 and +0.1pp for 2013): the decreases in the deficit are mainly due to introduction of ESA 2010: mainly due to the change in the deficit concept as regards recording of interest flows on swaps and FRAs.

Latvia (+0.5pp for 2012 and +0.1pp for 2013): the decrease in the deficit for 2012 is mainly due to introduction of ESA 2010 (reclassification of a bad bank Parex to central government sector starting from 2010, instead of 2012, as previously under ESA 95) and the decrease in the deficit for 2013 is mainly due to update of data sources for central and local government.

Lithuania (+0.2pp for 2010, -3.5pp for 2011 and -0.5pp for 2013): the revisions in the deficit are mainly due to introduction of ESA 2010, notably due to the reclassification of Deposit insurance entity and the Oil products Agency inside the government.

Luxembourg (+0.1pp for 2010, +0.1pp for 2011 and +0.6pp for 2013): the 2010 deficit and the 2011 surplus were revised mainly due to introduction of ESA 2010, i.e. due to reclassification of the Société Nationale de Crédit et d'Investissement (SNCI) inside general government. The 2013 surplus was increased mainly due to updates of data sources, which are not linked to introduction of ESA 2010.

Hungary (-0.3pp for 2010, -9.7pp for 2011, -0.3pp for 2012 and -0.3pp for 2013): the increases in the deficit (except for 2011 which was in surplus in April 2014) are mainly due to introduction of ESA 2010, notably due to new treatment of lump sum payments for pension schemes, but also due to the change in the deficit concept as regards recording of interest flows on swaps and FRAs.

Malta (-0.5pp for 2012): the deficit was increased mainly due to the introduction of ESA 2010, notably due to the spreading of the proceeds from a non-transferable lottery concession over the life-time of the concession.

Netherlands (-0.3pp for 2010, -0.3pp for 2011 and -0.2pp for 2012): the increases in the deficit are mainly for other reasons than introduction of ESA 2010: due to the improved estimates due to new data sources and refined compilation methods, notably for the education sector and the police districts, introduced in the course of the benchmark revision of the Dutch national accounts. For 2012, the increase in the deficit is due to the updated data sources for local governments and social security funds.

Austria (-0.3pp for 2011 and +0.2pp for 2012): the revisions in the deficit are mainly due to introduction of ESA 2010, notably due to classification of units in central, state and local government.

Poland (+0.2pp for 2013): the deficit was decreased mainly for other reasons than introduction of ESA 2010, notably due to the updated data sources for the working balance of the social security sub sector.

Portugal (-1.7pp for 2010, -3.2pp for 2011, +0.8pp for 2012 and -0.1pp for 2013): the revisions in the deficit are mainly due to introduction of ESA 2010. The new treatment of lump sum payments for pension schemes increased the deficit for 2010 and 2011 and decreased it for 2012 and 2013. The reclassification of units in the government sector contributed to the increase in the deficits for 2010, 2011 and 2013 and to the decrease in the deficit for 2012. In particular, the 2012 deficit decreased mainly due to adjustments related to the reclassification of Sagestamo in the governmet sector, such as the consolidation of a capital transfer from government to this unit which was previously recorded as government expenditure.

Slovenia (+0.2pp for 2012 and -0.2pp for 2013): the revisions in the deficit are solely for other reasons than ESA 2010 introduction. The decrease in the deficit for 2012 is mainly due to the correction in recording of the budget reserve fund and updated source data on taxes. The increase of the deficit for 2013 is mainly due to the updated source data.

Slovakia (+0.6pp for 2011 and +0.2pp for 2012): the decreases in the deficit are mainly due to introduction of ESA 2010, notably due to the classification of the highway company NDS and public hospitals in government.

The 2013 deficit was also impacted by ESA 2010 introduction, but it was offset by revions not related to ESA 2010 introduction, notably due to the updated data sources for income tax.

Finland (-0.2pp for 2010, -0.3pp for 2011, -0.3pp for 2012 and -0.4pp for 2013): the increase in the deficit is mainly due to introduction of ESA 2010: the change in the deficit concept as regards recording of interest flows on swaps and FRAs.

Sweden (-0.3pp for 2010, -0.2pp for 2011, -0.4pp for 2012 and -0.3pp for 2013): the supluses for 2010 and 2011 were decreased and deficits for 2012 and 2013 were inceased mainly due to introduction of ESA 2010, notably due to the change in the deficit concept as regards recording of interest flows on swaps and FRAs and the adjustment for pension entitlements.

United Kingdom (-0.3pp for 2011, -2.5pp for 2012 and -0.3pp for 2013): the increases in deficit are mainly due to introduction of ESA 2010. The change in the treatment of lump sum payments of Royal Mail pension scheme made large contribution to the 2012 deficit change. The deficits of all years were impacted by classification of Network Rail to the central government and the deficits for 2011-2013 were impacted by the change in recording of mobile phone licences, military expenditure and local government pension schemes.

Member State-specific explanations for revisions to debt (includes Member States with more than 0.1pp of GDP revisions to debt):

Belgium (+5.6pp for 2010, +5.8pp for 2011, +6.1pp for 2012 and +6.6pp for 2013): the increases in the debt for these years are mainly due to introduction of ESA 2010: reclassification of a number of units in the government sector, notably the companies dealing with social housing in the regions. Other reasons (not linked to the introduction of ESA 2010) also contributed significantly to the increases in debt for all the years: mainly the change in the treatment of certain investment aids.

Czech Republic (+1.4pp for 2010, +1.6pp for 2011, +1.7pp for 2012 and +2.0pp for 2013): the increases in the debt are due to introduction of ESA 2010: mainly due to the reclassification of the Czech Export Bank to the general government sector.

Denmark (+1.0pp for 2010, +1.1pp for 2011, +1.2pp for 2012 and +1.3pp for 2013): the increases in the debt are mainly due to other reasons than ESA 2010 introduction, notably due to access to more detailed and complete information for extra-budgetary units as a result of the improvement in financial accounts compilation system. The reclassification of A/S Oresund inside general government, which was implemented in the course of ESA 2010 introduction, also contributed to the increase.

Germany (+0.3pp for 2010, +0.3pp for 2011, +0.5pp for 2012 and +0.4pp for 2013): the increases in the debt are mainly due to reclassifications of public bodies to the general government sector which do not satisfy the ESA definition of a market unit (of which around 0.2pp did not arise from the introduction of ESA 2010). For the central government, the Maastricht debt increased primarily due to the reclassification of the German Central Oil Stockholding Entity.

Larger impacts for 2012 and 2013 arise from the implementation of ESA 2010 qualitative criteria for the delimitation of the general government sector to public financial corporations restructured during the financial crisis.

Estonia (+0.2pp for 2013): the increase in the debt is mainly due to other reasons than introduction of ESA 2010: due to the reclassification of the transportation company Tallinn Bus in local government.

Ireland (+12.2pp for 2011, +10.3pp for 2012 and +7.2pp for 2013): the revisions in the debt are mainly due to introduction of ESA 2010: the classification of the Irish Bank Resolution Corporation Limited (IBRC) to the central government as it became a government controlled financial defeasance structure in 2011.

Greece (+0.3pp for 2010, +0.4pp for 2011, +0.4pp for 2012 and +0.2pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: reclassfication of enterprises to the central government.

Spain (+0.4pp for 2010, +0.4pp for 2011, +0.4pp for 2012 and +0.5pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: reclassification of a number of units in the government sector.

France (+1.3pp for 2010, +1.2pp for 2011, +1.2pp for 2012 and +1.1pp for 2013): the increases in the debt are mainly due to other reasons than introduction of ESA 2010: the allocation to government of part of the debt of RFF (railway company) and the reclassification of Caise National des Autoroutes in central government. The reclassification of SAGESS (CSE) in government, which was implemented in the course of to the introduction of ESA 2010, also contributed to the increase in the debt levels.

Croatia (+8.3pp for 2010, +8.6pp for 2011, +8.9pp for 2012 and +9.0pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: the reclassification of the units in the general government sector, in particular Croatian Motorways and Motorway Rijeka Zagreb.

Cyprus (+0.5pp for 2010, +0.5pp for 2011, +0.4pp for 2012 and +0.4pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: the reclassification of a number of units in the government sector, notably the reclassification of the Central Stockholding Entities in the central government sector.

Latvia (+2.2pp for 2010 and +0.7pp for 2011): the increase in the debt is due to introduction of ESA 2010: reclassification of a bad bank Parex to central government sector starting from 2010, instead of 2012, as previously under ESA 95.

Lithuania (-1.1pp for 2010 and -0.7pp for 2011): the decreases in the debt are mainly due to introduction of ESA 2010: the consolidation of government securities held at the Deposit insurance fund.

Luxembourg (+0.1pp for 2010, +0.1pp for 2011, +0.1pp for 2012 and +0.3pp for 2013): the increases in the debt for 2010-2012 are mainly due to introduction of ESA 2010, notably due to the reclassification in the general government of the Société Nationale de Crédit et d'Investissement (SNCI) and of the FIS-SICAV of the Fonds de Compensation, whereas the increase for 2013 is mainly due to the availability of updated data sources for central and local government and social security, which is not linked to introduction of ESA 2010.

Malta (+3.1pp for 2010, +2.9pp for 2011): the increases in the debt for 2010 and 2011 are mainly due to introduction of ESA 2010: the reclassification of Malta Freeport Corporation inside general government.

Netherlands (-0.2pp for 2012 and -0.3pp for 2013): the decreases in the debt are mainly for other reasons than ESA 2010 introduction, notably due to the implementation of new source data for non-profit institutions serving central government and for municipalities.

Austria (+12.2pp for 2010, +11.2pp for 2011, +9.7pp for 2012 and +8.9pp for 2013): the increases in the debt for these years are mainly due to introduction of ESA 2010, notably due to classification of units in central, state and local government.

Poland (-0.5pp for 2010, -0.5pp for 2011, -0.5pp for 2012 and -0.4pp for 2013): the decreases in the debt are mainly due to introduction of ESA 2010, notably due to the consolidation of the State Treasury bonds owned by the Bank Guarantee Fund.

Portugal (+5.9pp for 2010, +5.9pp for 2011, +4.1pp for 2012 and +3.3pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: the reclassification of a number of units in the government sector (Parpública – Participações Públicas, SGPS, SA-, public hospitals and Convoios de Portugal among others).

Romania (+0.1pp for 2013): the debt was increased mainly due to introduction of ESA 2010, notably due to the reclassification of units in central government.

Slovenia (+0.3pp for 2013): the increase in debt is mainly due to introduction of ESA 2010, notably due to the reclassification of the central stockholding entity inside general government

Slovakia (+0.9pp for 2010, +0.5pp for 2011, +0.2pp for 2012 and +0.3pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: classification of NDS (highway company) in government.

Finland (+0.5pp for 2010, +1.2pp for 2011, +1.2pp for 2012 and +1.2pp for 2013): the increases in the debt for these years are mainly due to introduction of ESA 2010: classification of university property companies and the Senate Properties to the central government and a large number of public corporations to the local government.

Sweden (-0.7pp for 2010, -0.7pp for 2011, -0.5pp for 2012 and -0.5pp for 2013): the decreases in the debt are mainly due to other reasons than ESA 2010 introduction, notably due to the consolidation effect from the partial inclusion of the premium pension scheme inside general government.

United Kingdom (+1.7pp for 2010, +1.7pp for 2011, +2.0pp for 2012 and +2.0pp for 2013): the increases in the debt are mainly due to introduction of ESA 2010: classification of Network Rail to the central government.

5. Revisions to the total government revenue and expenditure ratios

Both the total revenue and total expenditure ratios were revised downwards for 2010-2013 between April 2014 and October 2014, please see the figures 4 and 5 (showing the data for 2013) and the tables A2.6 and A2.7 (showing the data for 2010-2013) in Annex 2. The ratios decreased because the upward revisions to GDP (denominator) exceeded the upward revisions to total revenue and total expenditure (numerators).

The overall upward revisions to general government total revenue and total expenditure (numerators) from ESA 2010 were generally higher than the revisions to deficit and were mainly due to:

- Changes in the sector classification of units have an impact on both total revenue and total expenditure.
- The treatment of payable tax credits was further specified under ESA 2010. Payable tax credits have to be recorded gross in tax revenue and in total expenditure.
- The treatment of VAT for EU own resources changed with ESA 2010. Under ESA 95, VAT for own resources was recorded as a direct revenue of the institutions of the EU (part of the rest of the world in national accounts). Under ESA 2010, the total amount of VAT revenue is recorded to the general government sector, with an other current transfer (expenditure) from general government to the institutions of the EU. This has the effect of increasing total revenue and total expenditure symmetrically. However, the statistical tax burden measure is not affected, since this is evaluated at the level of general government plus institutions of the EU.

For most of the Member States, where there is a noticeable negative effect on total revenue in a single year (net of the effect of GDP revision), this is due to a change in treatment of lump sum transfers of assets of pension schemes under ESA 2010.

Figure 4 and 5 below present the revisions to the total revenue and total expenditure ratios between April 2014 and October 2014. It needs to be pointed out that this point of reference (April 2014 was not the last when ESA 95 data were received by Eurostat. Indeed, a number of countries revised their total revenue and total expenditure data in transmissions in June and July 2014 (when the last transmissions of the detailed government finance data were made under ESA 95).

Figure 4. Revisions to the total revenue ratio of government for 2013 (from April to October 2014), pp of GDP

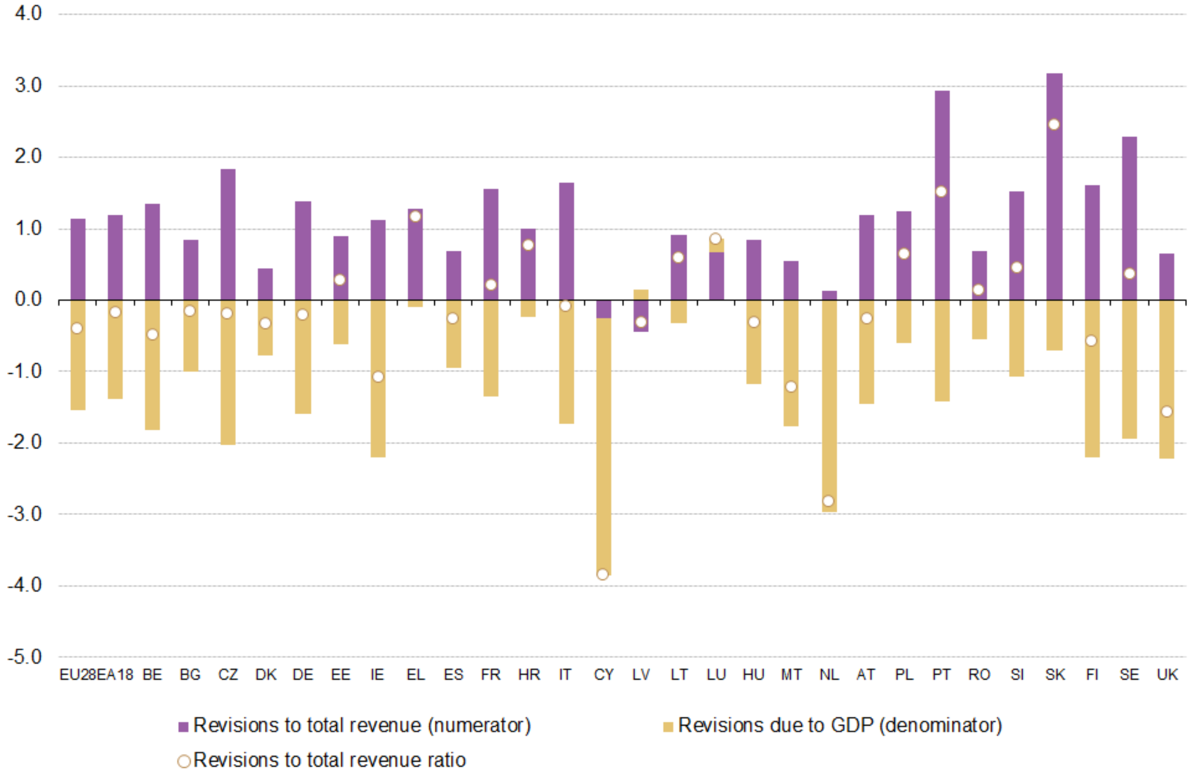
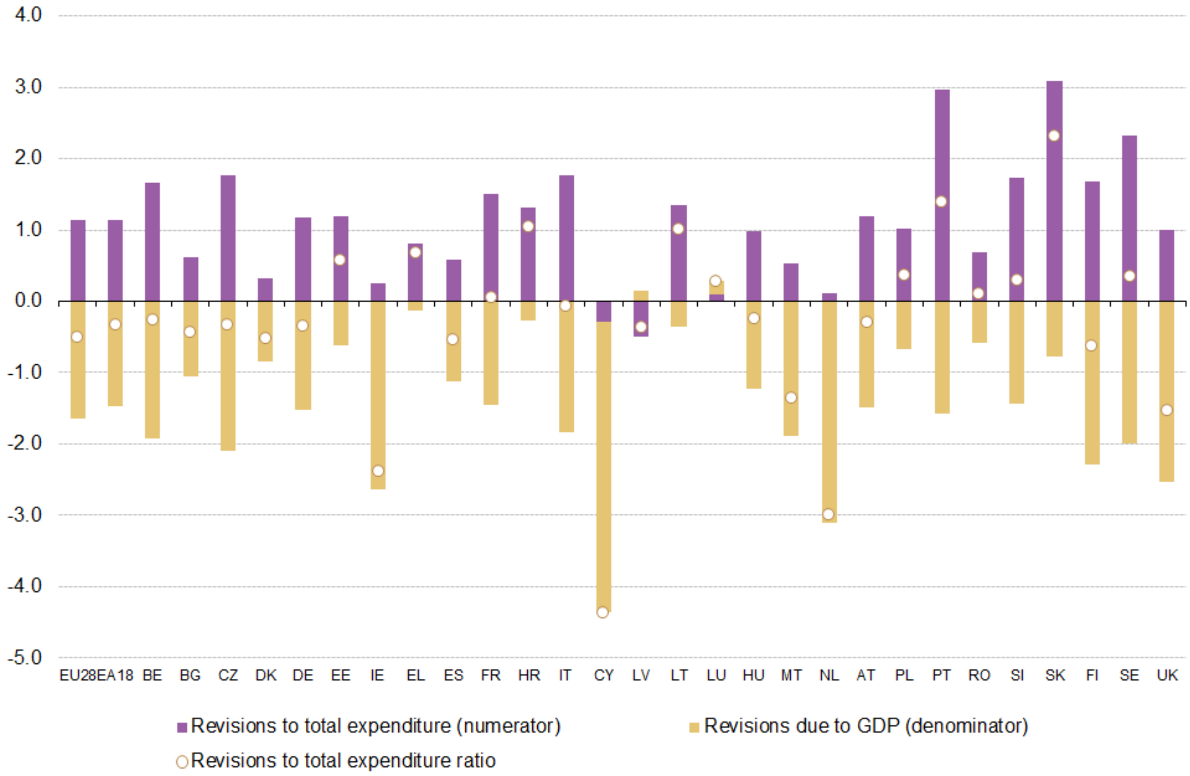


Figure 5. Revisions to the total expenditure ratio of government for 2013 (from April to October 2014), pp of GDP



Annex 1. Changes in the accounting rules from ESA 95 to ESA 2010

This Annex presents the most important changes brought forward by the introduction of ESA 2010 as regards the recording of government deficit and debt.

1. Sector classification

The fundamentals of sector classification rules did not change. In a simplified way, a unit is classified in the government sector if (1) it is an institutional unit, (2) it is controlled by government, (3) and it is a non-market unit.

The non-market nature of a unit means that the output is provided for free or not sold at economically significant prices. In practice it is verified by application of the so-called market/non-market test, according to which a unit is a market producer if its sales exceed 50% of production costs. Compared to ESA 95, in ESA 2010 the definition of production costs now includes net interest charges.

The second difference is the addition of so called "qualitative criteria", which assess the competition situation of a unit selling to government. For example, a government controlled unit passing the market/non-market test may still be classified in the government sector if it sells its output only to government and it does not compete with other producers.

In addition, the government sector may include some specific government controlled entities for which the market/non-market test is not relevant (for example public defeasance structures).

2. Lump sum payments for pension schemes

On a number of occasions governments have taken over pension obligations from non-government units (such as public corporations classified outside the government sector) accompanied by respective lump sum payments relating to the assets of the pension schemes from these units to general government. Under ESA 95 such transfers to general government impacted positively the deficit, but this is no longer the case under ESA 2010 where these payments are recorded as financial advances, not impacting the government deficit at the time when these payments are made.

3. Interest on swaps and forward rate agreements

This is actually not a change to the core ESA methodology, but the dropping of a specific EDP deficit concept which existed under ESA 95. The "EDP deficit" defined under ESA 95 included the net impact of interest flows on swaps and FRAs, while the deficit of the core ESA 95 accounts did not include these flows (they were treated as financial transactions). From the introduction of ESA 2010, the EDP framework uses the same deficit concept as the core ESA.

Note: total government revenue and total expenditure (presented in part 5 of this publication) were not affected by this change because these indicators were recorded according to the core ESA concepts already before the ESA 2010 introduction.

4. Other items (standardised guarantees, payable tax credits and government issues of permits)

The other items that led to some revisions to government deficit are standardised guarantees granted by government, tax credits, and the sale of government issued permits (including mobile phone licenses).

Under ESA 95 the standardised guarantees granted by government (such as student loans) were regarded as contingent liabilities whereas ESA 2010 requires to recognise them as a financial liability of government reflecting the likely level of calls on the guarantees (this financial liability acts like a provision in the government accounts). The deficit impact of these guarantees is now based on the change in such provisions and the guarantee fees received by government.

While ESA 95 did not provide explicit guidance for tax credits, ESA 2010 establishes two different recordings for payable or non-payable tax credits. Non-payable tax credits are to be recorded as a reduction of tax revenue, as under ESA 95. On the contrary, payable tax credits represent an obligation for government and, under ESA 2010 they have to be recorded as government expenditure instead of a reduction of tax revenue. The time of recording of payable tax credits may change government deficit for some countries as compared to the recording followed in practice under ESA 95. Under ESA 2010, the impact on the government deficit would take place in one single year (when the obligation is recognised by government) instead of being spread over time, when it would be used to offset tax liabilities.

As regards the sale of government issued permits, if a government issues a permit which gives the control on the natural resource asset to its holder during an extended period (bearing associated risks and rewards), it may be recorded as a new asset only if the permit is transferable to a third party. In practice, it means that the proceeds from the sale of such asset are recorded as government revenue at the time when it is transferred to the buyer. On the contrary, if the government has the right to block such a transfer to third parties, or if the contract requires the permit holder to keep the licence until its extinction, the licence should not be recognised as an asset and payments to government are recorded as rents or taxes which are spread over time until its extinction.

Finally, the changes in the ESA 2010 in comparison with ESA 95 are not restricted to conceptual changes. The ESA 2010 includes a new Chapter 20 on government accounts, which provides further specifications of the scope of transactions concerning government and the public sector.

Annex 2. Detailed tables on government deficit, debt and total revenue and total expenditure revisions

Please note that the figures in the following tables are individually rounded and therefore may not add or subtract exactly to totals

Table A2.1: Revisions to the 2013 deficit and debt ratios (from April to October 2014)
pp of GDP

2013 data	Deficit						Debt					
		Revisions from April to October 2014						Revisions from April to October 2014				
	Deficit ratio April 2014 (ESA95)	Revisions to deficit due to ESA2010	Other revisions to deficit	Revisions due to GDP (denomi-nator)	Revisions to deficit ratio	Deficit ratio October 2014 (ESA2010)	Debt ratio April 2014 (ESA95)	Revisions to debt due to ESA2010	Other revisions to debt	Revisions due to GDP (denomi-nator)	Revisions to debt ratio	Debt ratio October 2014 (ESA2010)
EU-28	-3.3	-0.1	0.1	0.1	0.1	-3.2	87.1	1.0	0.2	-3.0	-1.8	85.4
EA-18	-3.0	0.0	0.1	0.1	0.2	-2.9	92.6	0.9	0.3	-2.8	-1.6	90.9
Belgium	-2.6	0.0	-0.4	0.1	-0.3	-2.9	101.5	4.9	1.7	-3.6	3.0	104.5
Bulgaria	-1.5	0.0	0.2	0.0	0.3	-1.2	18.9	0.0	0.0	-0.5	-0.5	18.3
Czech Republic	-1.5	0.1	0.0	0.1	0.2	-1.3	46.0	2.0	0.0	-2.3	-0.3	45.7
Denmark	-0.8	-0.1	0.2	0.0	0.1	-0.7	44.5	0.2	1.1	-0.8	0.5	45.0
Germany	0.0	0.0	0.2	0.0	0.1	0.1	78.4	0.3	0.2	-2.0	-1.6	76.9
Estonia	-0.2	0.0	-0.3	0.0	-0.3	-0.5	10.0	0.0	0.2	-0.2	0.1	10.1
Ireland	-7.2	0.9	0.1	0.4	1.5	-5.7	123.7	7.2	0.0	-7.6	-0.4	123.3
Greece	-12.7	0.3	0.2	0.0	0.5	-12.2	175.1	0.2	0.1	-0.4	-0.1	174.9
Spain	-7.1	0.0	0.1	0.2	0.3	-6.8	93.9	0.6	0.0	-2.3	-1.8	92.1
France	-4.3	-0.1	0.1	0.1	0.1	-4.1	93.5	0.2	0.9	-2.4	-1.2	92.2
Croatia	-4.9	-0.1	-0.2	0.0	-0.3	-5.2	67.1	9.0	0.0	-0.4	8.6	75.7
Italy	-3.0	0.2	-0.1	0.1	0.2	-2.8	132.6	0.0	0.0	-4.8	-4.8	127.9
Cyprus	-5.4	0.0	0.0	0.5	0.5	-4.9	111.7	0.4	0.0	-10.0	-9.5	102.2
Latvia	-1.0	0.0	0.1	0.0	0.1	-0.9	38.1	0.0	0.0	0.2	0.2	38.2
Lithuania	-2.2	-0.5	0.0	0.0	-0.5	-2.6	39.4	0.0	0.0	-0.4	-0.4	39.0
Luxembourg	0.1	0.1	0.5	0.0	0.6	0.6	23.1	0.1	0.2	0.1	0.4	23.6
Hungary	-2.2	-0.2	-0.1	0.1	-0.3	-2.4	79.2	0.1	0.0	-1.9	-1.9	77.3
Malta	-2.8	0.1	-0.1	0.1	0.1	-2.7	73.0	0.0	0.0	-3.1	-3.2	69.8
Netherlands	-2.5	0.1	0.0	0.2	0.2	-2.3	73.5	0.0	-0.3	-4.6	-4.9	68.6
Austria	-1.5	0.0	0.0	0.0	0.0	-1.5	74.5	8.7	0.2	-2.2	6.7	81.2
Poland	-4.3	0.1	0.1	0.1	0.3	-4.0	57.0	-0.5	0.1	-0.9	-1.3	55.7
Portugal	-4.9	-0.1	0.0	0.2	0.0	-4.9	129.0	3.5	-0.3	-4.2	-0.9	128.0
Romania	-2.3	0.0	0.0	0.0	0.0	-2.2	38.4	0.1	0.0	-0.6	-0.5	37.9
Slovenia	-14.7	0.0	-0.2	0.4	0.2	-14.6	71.7	0.3	0.0	-1.7	-1.4	70.4
Slovakia	-2.8	-0.2	0.3	0.1	0.1	-2.6	55.4	0.3	0.0	-1.1	-0.8	54.6
Finland	-2.1	-0.3	-0.1	0.1	-0.3	-2.4	57.0	1.2	0.0	-2.2	-1.0	56.0
Sweden	-1.1	-0.3	0.0	0.0	-0.2	-1.3	40.6	0.1	-0.6	-1.5	-2.0	38.6
United Kingdom	-5.8	-0.4	0.1	0.3	0.0	-5.8	90.6	2.0	0.0	-5.3	-3.3	87.2

Table A2.2: Revisions to the 2012 deficit and debt ratios (from April to October 2014)
pp of GDP

2012 data	Deficit						Debt					
		Revisions from April to October 2014						Revisions from April to October 2014				
	Deficit ratio April 2014 (ESA95)	Revisions to deficit due to ESA2010	Other revisions to deficit	Revisions due to GDP (denomi-nator)	Revisions to deficit ratio	Deficit ratio October 2014 (ESA2010)	Debt ratio April 2014 (ESA95)	Revisions to debt due to ESA2010	Other revisions to debt	Revisions due to GDP (denomi-nator)	Revisions to debt ratio	Debt ratio October 2014 (ESA2010)
EU-28	-3.9	-0.4	0.0	0.1	-0.3	-4.2	85.2	1.1	0.2	-3.0	-1.8	83.5
EA-18	-3.7	0.0	0.0	0.1	0.1	-3.6	90.7	1.0	0.3	-2.9	-1.7	89.0
Belgium	-4.1	0.0	-0.2	0.1	0.0	-4.1	101.1	4.8	1.3	-3.2	2.8	104.0
Bulgaria	-0.8	0.0	0.3	0.0	0.3	-0.5	18.4	0.0	0.0	-0.5	-0.5	18.0
Czech Republic	-4.2	0.1	-0.1	0.2	0.2	-4.0	46.2	1.7	0.0	-2.3	-0.7	45.5
Denmark	-3.8	-0.2	0.0	0.1	-0.1	-3.9	45.4	0.2	1.0	-0.9	0.3	45.6
Germany	0.1	0.0	0.0	0.0	0.0	0.1	81.0	0.3	0.2	-2.5	-2.0	79.0
Estonia	-0.2	0.0	0.0	0.0	0.0	-0.3	9.8	0.0	0.0	-0.1	-0.1	9.7
Ireland	-8.2	-0.2	0.0	0.4	0.2	-8.0	117.4	10.3	0.0	-6.0	4.3	121.7
Greece	-8.9	-0.3	0.5	0.0	0.3	-8.6	157.2	0.4	0.0	-0.7	-0.3	156.9
Spain	-10.6	0.0	0.1	0.3	0.3	-10.3	86.0	0.6	0.0	-2.1	-1.5	84.4
France	-4.9	-0.1	0.0	0.1	0.0	-4.9	90.6	0.2	1.0	-2.5	-1.4	89.2
Croatia	-5.0	-0.1	-0.6	0.0	-0.7	-5.6	55.9	8.9	0.0	-0.3	8.5	64.4
Italy	-3.0	0.0	-0.1	0.1	0.0	-3.0	127.0	0.0	0.0	-4.8	-4.7	122.2
Cyprus	-6.4	0.0	0.0	0.6	0.6	-5.8	86.6	0.4	0.0	-7.5	-7.1	79.5
Latvia	-1.3	0.4	0.1	0.0	0.5	-0.8	40.8	0.0	0.0	0.1	0.1	40.9
Lithuania	-3.2	0.1	0.0	0.0	0.1	-3.2	40.5	-0.1	0.0	-0.5	-0.5	39.9
Luxembourg	0.0	0.1	-0.1	0.0	0.0	0.1	21.7	0.1	0.0	-0.4	-0.3	21.4
Hungary	-2.1	-0.3	0.0	0.0	-0.3	-2.3	79.8	0.1	0.0	-1.4	-1.3	78.5
Malta	-3.3	-0.5	-0.1	0.1	-0.4	-3.7	70.8	0.0	0.0	-2.9	-2.9	67.9
Netherlands	-4.1	0.1	-0.2	0.3	0.1	-4.0	71.3	0.0	-0.2	-4.6	-4.7	66.5
Austria	-2.6	0.2	0.0	0.1	0.3	-2.3	74.4	9.6	0.1	-2.4	7.3	81.7
Poland	-3.9	0.1	0.0	0.0	0.1	-3.7	55.6	-0.5	0.0	-0.7	-1.2	54.4
Portugal	-6.4	0.7	0.1	0.2	1.0	-5.5	124.1	4.4	-0.3	-3.3	0.7	124.8
Romania	-3.0	0.0	0.0	0.0	0.0	-3.0	38.0	0.0	0.0	-0.6	-0.6	37.3
Slovenia	-4.0	0.0	0.2	0.1	0.3	-3.7	54.4	0.0	0.1	-1.0	-1.0	53.4
Slovakia	-4.5	0.2	0.0	0.1	0.3	-4.2	52.7	0.2	0.0	-0.8	-0.5	52.1
Finland	-1.8	-0.4	0.0	0.1	-0.3	-2.1	53.6	1.2	0.0	-1.8	-0.6	53.0
Sweden	-0.6	-0.2	-0.2	0.0	-0.4	-0.9	38.3	0.1	-0.6	-1.4	-1.9	36.4
United Kingdom	-6.1	-2.5	0.0	0.4	-2.2	-8.3	89.1	2.0	0.0	-5.2	-3.2	85.8

Table A2.3: Revisions to the 2011 deficit and debt ratios (from April to October 2014)
pp of GDP

2011 data	Deficit						Debt					
		Revisions from April to October 2014						Revisions from April to October 2014				
	Deficit ratio April 2014 (ESA95)	Revisions to deficit due to ESA2010	Other revisions to deficit	Revisions due to GDP (denomi-nator)	Revisions to deficit ratio	Deficit ratio October 2014 (ESA2010)	Debt ratio April 2014 (ESA95)	Revisions to debt due to ESA2010	Other revisions to debt	Revisions due to GDP (denomi-nator)	Revisions to debt ratio	Debt ratio October 2014 (ESA2010)
EU-28	-4.4	-0.2	0.0	0.2	-0.1	-4.5	82.4	1.1	0.2	-2.9	-1.6	80.8
EA-18	-4.1	-0.1	-0.1	0.1	0.0	-4.1	87.4	1.0	0.3	-2.9	-1.6	85.8
Belgium	-3.8	-0.1	-0.1	0.1	-0.1	-3.9	99.2	4.6	1.2	-2.8	3.0	102.1
Bulgaria	-2.0	-0.1	0.0	0.1	0.0	-2.0	16.3	0.0	0.0	-0.7	-0.7	15.7
Czech Republic	-3.2	0.1	0.1	0.2	0.3	-2.9	41.4	1.6	0.0	-2.0	-0.4	41.0
Denmark	-1.9	-0.2	-0.1	0.0	-0.2	-2.1	46.4	0.3	0.8	-1.0	0.0	46.4
Germany	-0.8	0.0	-0.1	0.0	0.0	-0.9	80.0	0.1	0.2	-2.6	-2.4	77.6
Estonia	1.1	0.0	0.0	0.0	-0.1	1.0	6.1	0.0	0.0	-0.1	-0.1	6.0
Ireland	-13.1	-0.1	-0.1	0.6	0.5	-12.6	104.1	12.2	0.0	-5.1	7.1	111.1
Greece	-9.6	0.0	-0.5	0.0	-0.5	-10.1	170.3	0.4	0.0	0.6	1.0	171.3
Spain	-9.6	0.0	-0.1	0.3	0.1	-9.4	70.5	0.6	0.0	-1.9	-1.3	69.2
France	-5.2	-0.1	0.0	0.1	0.1	-5.1	86.2	0.1	1.0	-2.4	-1.2	85.0
Croatia	-7.8	-0.1	0.1	0.1	0.2	-7.7	52.0	8.6	0.0	-0.6	8.0	59.9
Italy	-3.7	0.1	0.0	0.1	0.3	-3.5	120.7	0.0	0.0	-4.3	-4.3	116.4
Cyprus	-6.3	0.0	0.0	0.5	0.6	-5.8	71.5	0.5	0.0	-5.9	-5.4	66.0
Latvia	-3.5	0.1	0.0	0.0	0.1	-3.4	42.0	0.7	0.0	0.0	0.7	42.7
Lithuania	-5.5	-3.5	0.0	0.1	-3.5	-9.0	38.3	-0.7	0.0	-0.4	-1.0	37.3
Luxembourg	0.2	0.1	0.0	0.0	0.1	0.3	18.7	0.1	0.0	-0.3	-0.2	18.5
Hungary	4.3	-9.7	0.0	-0.1	-9.8	-5.5	82.1	0.1	0.0	-1.2	-1.1	81.0
Malta	-2.7	0.0	0.0	0.1	0.1	-2.6	68.8	2.9	0.0	-2.0	0.9	69.8
Netherlands	-4.3	0.1	-0.3	0.3	0.0	-4.3	65.7	0.0	0.0	-4.5	-4.5	61.3
Austria	-2.5	-0.3	0.0	0.1	-0.2	-2.6	73.1	11.1	0.1	-2.2	9.0	82.1
Poland	-5.1	0.1	0.0	0.1	0.1	-4.9	56.2	-0.5	0.0	-0.9	-1.4	54.8
Portugal	-4.3	-3.3	0.1	0.1	-3.0	-7.4	108.2	6.2	-0.3	-3.1	2.8	111.1
Romania	-5.5	0.0	0.0	0.1	0.1	-5.5	34.7	0.0	0.0	-0.5	-0.5	34.2
Slovenia	-6.4	0.0	0.0	0.1	0.1	-6.2	47.1	0.0	0.0	-0.9	-0.9	46.2
Slovakia	-4.8	0.6	0.0	0.1	0.6	-4.1	43.6	0.5	0.0	-0.7	-0.2	43.5
Finland	-0.7	-0.3	0.0	0.0	-0.3	-1.0	49.3	1.2	0.0	-2.0	-0.8	48.5
Sweden	0.2	-0.3	0.0	0.0	-0.2	-0.1	38.6	0.0	-0.7	-1.9	-2.6	36.1
United Kingdom	-7.6	-0.3	0.0	0.4	0.1	-7.6	84.3	1.7	0.0	-4.2	-2.5	81.9

Table A2.4: Revisions to the 2010 deficit and debt ratios (from April to October 2014)
pp of GDP

2010 data	Deficit						Debt					
		Revisions from April to October 2014						Revisions from April to October 2014				
	Deficit ratio April 2014 (ESA95)	Revisions to deficit due to ESA2010	Other revisions to deficit	Revisions due to GDP (denomi-nator)	Revisions to deficit ratio	Deficit ratio October 2014 (ESA2010)	Debt ratio April 2014 (ESA95)	Revisions to debt due to ESA2010	Other revisions to debt	Revisions due to GDP (denomi-nator)	Revisions to debt ratio	Debt ratio October 2014 (ESA2010)
EU-28	-6.5	0.0	-0.1	0.2	0.1	-6.4	79.9	0.9	0.2	-2.8	-1.7	78.2
EA-18	-6.2	0.0	-0.1	0.2	0.1	-6.1	85.5	0.8	0.3	-2.9	-1.8	83.7
Belgium	-3.8	0.1	-0.3	0.1	-0.1	-4.0	96.6	4.5	1.1	-2.6	2.9	99.6
Bulgaria	-3.1	-0.2	0.0	0.1	-0.1	-3.2	16.2	0.0	0.0	-0.3	-0.3	15.9
Czech Republic	-4.7	0.1	0.0	0.2	0.3	-4.4	38.4	1.4	0.0	-1.6	-0.2	38.2
Denmark	-2.5	-0.2	0.0	0.1	-0.2	-2.7	42.8	0.2	0.8	-0.9	0.1	42.9
Germany	-4.2	0.0	0.0	0.1	0.1	-4.1	82.5	0.1	0.2	-2.6	-2.3	80.3
Estonia	0.2	0.0	0.0	0.0	0.0	0.2	6.7	0.0	0.0	-0.2	-0.1	6.5
Ireland	-30.6	-0.9	-2.2	1.3	-1.8	-32.4	91.2	0.0	0.0	-3.8	-3.8	87.4
Greece	-10.9	-0.3	-0.1	0.2	-0.2	-11.1	148.3	0.3	0.0	-2.7	-2.3	146.0
Spain	-9.6	0.0	-0.1	0.3	0.2	-9.4	61.7	0.4	0.0	-2.0	-1.6	60.1
France	-7.0	0.0	0.0	0.2	0.2	-6.8	82.7	0.1	1.2	-2.6	-1.3	81.5
Croatia	-6.4	0.0	0.2	0.1	0.3	-6.0	45.0	8.3	0.0	-0.6	7.8	52.8
Italy	-4.5	0.2	0.0	0.2	0.3	-4.2	119.3	0.0	0.0	-4.0	-4.0	115.3
Cyprus	-5.3	0.0	0.0	0.5	0.5	-4.8	61.3	0.5	0.0	-5.3	-4.8	56.5
Latvia	-8.2	-0.1	0.0	0.0	-0.1	-8.2	44.5	2.2	0.0	0.1	2.3	46.8
Lithuania	-7.2	0.2	0.0	0.1	0.3	-6.9	37.8	-1.1	0.0	-0.4	-1.4	36.3
Luxembourg	-0.8	0.1	0.0	0.0	0.1	-0.6	19.5	0.1	0.0	0.0	0.1	19.6
Hungary	-4.3	-0.3	0.0	0.1	-0.2	-4.5	82.2	0.1	0.0	-1.3	-1.3	80.9
Malta	-3.5	0.1	0.0	0.1	0.2	-3.3	66.0	3.1	0.0	-1.5	1.6	67.6
Netherlands	-5.1	0.1	-0.4	0.4	0.1	-5.0	63.4	0.0	0.1	-4.5	-4.4	59.0
Austria	-4.5	0.1	-0.2	0.1	0.1	-4.5	72.5	12.2	0.0	-2.2	10.0	82.4
Poland	-7.8	0.1	0.0	0.1	0.2	-7.6	54.9	-0.5	0.0	-0.8	-1.3	53.6
Portugal	-9.8	-1.9	0.2	0.4	-1.3	-11.2	94.0	6.1	-0.3	-3.7	2.2	96.2
Romania	-6.8	0.0	0.0	0.1	0.1	-6.6	30.5	0.0	0.0	-0.6	-0.6	29.9
Slovenia	-5.9	0.0	0.1	0.1	0.2	-5.7	38.7	0.0	0.0	-0.8	-0.8	37.9
Slovakia	-7.5	-0.1	0.0	0.1	0.1	-7.5	41.0	0.9	0.0	-0.8	0.1	41.1
Finland	-2.5	-0.3	0.0	0.1	-0.1	-2.6	48.8	0.5	0.0	-2.2	-1.6	47.1
Sweden	0.3	-0.3	0.0	0.0	-0.3	0.0	39.4	0.0	-0.7	-2.0	-2.7	36.7
United Kingdom	-10.0	-0.1	0.1	0.5	0.4	-9.6	78.4	1.6	0.0	-3.7	-2.0	76.4

Table A2.5: Revisions to deficit (numerator) due to introduction of ESA2010 for 2010-2013 (from April to October 2014)
pp of GDP

	1. Sector classification				2. Lump sum payments for pension schemes				3. Interest on swaps and FRAs				4. Other items				Revisions to deficit due to ESA2010 (1+2+3+4)			
	2010	2011	2012	2013	2010	2011	2012	2013	2010	2011	2012	2013	2010	2011	2012	2013	2010	2011	2012	2013
Belgium	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0
Bulgaria	-0.2	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	0.0	0.0
Czech Republic	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Denmark	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.2	-0.2	-0.1	0.0	0.0	0.0	0.0	-0.2	-0.2	-0.2	-0.1
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Estonia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ireland	0.0	-0.2	-0.5	0.7	-0.8	0.1	0.1	0.1	0.0	0.1	0.1	0.2	0.0	0.0	0.0	0.0	-0.9	-0.1	-0.2	0.9
Greece	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	-0.1	0.0	-0.3	0.1	-0.3	0.0	-0.3	0.3
Spain	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
France	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	-0.1	-0.1	-0.1
Croatia	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1
Italy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.0	0.0	-0.1	0.0	0.2	0.1	0.0	0.2
Cyprus	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Latvia	-0.1	0.1	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	-0.1	0.1	0.4	0.0
Lithuania	0.2	-3.5	0.2	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.2	-3.5	0.1	-0.5
Luxembourg	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Hungary	0.0	0.0	0.0	0.0	-0.2	-9.6	-0.2	0.0	-0.1	-0.1	-0.1	-0.2	0.0	0.0	0.0	0.0	-0.3	-9.7	-0.3	-0.2
Malta	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.5	0.1	0.1	0.0	-0.5	0.1
Netherlands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Austria	0.1	-0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.3	0.2	0.0
Poland	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Portugal	-0.5	-0.1	0.4	-0.4	-1.4	-3.3	0.2	0.2	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	-1.9	-3.3	0.7	-0.1
Romania	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Slovenia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Slovakia	-0.1	0.6	0.3	0.1	0.0	0.0	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.6	0.2	-0.2
Finland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	-0.3	-0.4	-0.3	0.0	0.0	0.0	0.0	-0.3	-0.3	-0.4	-0.3
Sweden	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	-0.2	-0.2	-0.2	-0.1	-0.1	0.0	-0.1	-0.3	-0.3	-0.2	-0.3
United Kingdom	-0.1	-0.1	-0.2	-0.2	0.0	0.0	-2.3	0.1	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	-0.2	-0.1	-0.3	-2.5	-0.4

Table A2.6. Revisions to the total revenue ratio for 2010-2013 (from April to October 2014), pp of GDP

	Revisions to total revenue (numerator)				Revisions to GDP (denominator)				Revisions to total revenue ratio			
	2010	2011	2012	2013	2010	2011	2012	2013	2010	2011	2012	2013
EU-28	**1.0**	**0.9**	**0.8**	**1.1**	**-1.6**	**-1.6**	**-1.6**	**-1.5**	**-0.6**	**-0.6**	**-0.8**	**-0.4**
EA-18	**1.0**	**1.0**	**1.1**	**1.2**	**-1.5**	**-1.5**	**-1.5**	**-1.4**	**-0.5**	**-0.5**	**-0.4**	**-0.2**
Belgium	1.0	1.1	1.3	1.3	-1.3	-1.4	-1.6	-1.8	-0.3	-0.3	-0.3	-0.5
Bulgaria	0.5	0.4	0.5	0.9	-0.7	-1.3	-0.9	-1.0	-0.2	-1.0	-0.3	-0.2
Czech Republic	1.1	1.6	1.5	1.8	-1.6	-2.0	-2.0	-2.0	-0.5	-0.4	-0.5	-0.2
Denmark	0.3	0.3	0.3	0.4	-1.0	-1.1	-1.0	-0.8	-0.7	-0.9	-0.6	-0.3
Germany	1.1	1.2	1.3	1.4	-1.7	-1.9	-1.8	-1.6	-0.6	-0.6	-0.5	-0.2
Estonia	0.9	0.8	0.7	0.9	-0.9	-0.4	-0.5	-0.6	0.0	0.4	0.2	0.3
Ireland	0.2	1.2	1.4	1.1	-1.4	-1.7	-1.8	-2.2	-1.2	-0.5	-0.3	-1.1
Greece	1.3	1.2	1.0	1.3	-0.7	0.2	-0.2	-0.1	0.6	1.4	0.8	1.2
Spain	0.7	0.8	0.7	0.7	-1.2	-1.0	-0.9	-0.9	-0.5	-0.1	-0.2	-0.3
France	1.7	1.5	1.5	1.6	-1.5	-1.4	-1.5	-1.3	0.1	0.1	0.0	0.2
Croatia	0.8	0.8	0.8	1.0	-0.5	-0.5	-0.2	-0.2	0.2	0.3	0.5	0.8
Italy	1.1	1.2	1.5	1.6	-1.5	-1.7	-1.8	-1.7	-0.5	-0.5	-0.3	-0.1
Cyprus	0.4	0.4	0.3	-0.3	-3.6	-3.3	-3.4	-3.6	-3.2	-2.9	-3.1	-3.8
Latvia	0.7	0.6	0.6	-0.5	0.0	0.0	0.1	0.1	0.7	0.6	0.7	-0.3
Lithuania	0.8	0.7	0.6	0.9	-0.4	-0.3	-0.4	-0.3	0.4	0.4	0.2	0.6
Luxembourg	0.6	0.6	0.4	0.7	-0.1	-0.7	-0.9	0.2	0.5	-0.1	-0.4	0.9
Hungary	0.4	-9.1	0.6	0.9	-0.7	-0.8	-0.8	-1.2	-0.4	-9.8	-0.2	-0.3
Malta	0.8	0.8	0.8	0.5	-0.9	-1.1	-1.7	-1.8	0.0	-0.3	-0.9	-1.2
Netherlands	0.1	0.2	0.1	0.1	-3.3	-3.1	-3.0	-3.0	-3.1	-2.9	-2.9	-2.8
Austria	1.5	1.4	1.2	1.2	-1.5	-1.5	-1.6	-1.4	0.0	-0.1	-0.4	-0.3
Poland	1.2	1.3	1.3	1.2	-0.5	-0.6	-0.5	-0.6	0.7	0.6	0.8	0.7
Portugal	0.6	-1.1	3.1	2.9	-1.6	-1.3	-1.1	-1.4	-1.0	-2.4	2.0	1.5
Romania	0.3	0.3	0.3	0.7	-0.6	-0.5	-0.6	-0.5	-0.4	-0.2	-0.3	0.1
Slovenia	0.8	0.9	0.8	1.5	-0.9	-0.8	-0.8	-1.1	0.0	0.1	0.0	0.5
Slovakia	2.8	2.9	2.8	3.2	-0.6	-0.6	-0.5	-0.7	2.2	2.3	2.3	2.5
Finland	1.5	1.5	1.6	1.6	-2.4	-2.2	-1.8	-2.2	-0.8	-0.8	-0.3	-0.6
Sweden	2.4	2.4	2.3	2.3	-2.7	-2.5	-1.9	-1.9	-0.3	-0.1	0.5	0.4
United Kingdom	0.7	0.6	-1.1	0.7	-1.9	-2.0	-2.5	-2.2	-1.2	-1.4	-3.6	-1.6

Table A2.7. Revisions to the total expenditure ratio for 2010-2013 (from April to October 2014), pp of GDP

	Revisions to total expenditure (numerator)				Revisions to GDP (denominator)				Revisions to total expenditure ratio			
	2010	2011	2012	2013	2010	2011	2012	2013	2010	2011	2012	2013
EU-28	**1.1**	**1.2**	**1.2**	**1.1**	**-1.8**	**-1.7**	**-1.7**	**-1.6**	**-0.7**	**-0.6**	**-0.5**	**-0.5**
EA-18	**1.2**	**1.2**	**1.2**	**1.1**	**-1.8**	**-1.6**	**-1.6**	**-1.5**	**-0.6**	**-0.5**	**-0.4**	**-0.3**
Belgium	1.1	1.2	1.4	1.7	-1.4	-1.5	-1.8	-1.9	-0.3	-0.3	-0.3	-0.3
Bulgaria	0.7	0.5	0.3	0.6	-0.7	-1.4	-0.9	-1.0	-0.1	-0.9	-0.6	-0.4
Czech Republic	1.0	1.5	1.5	1.8	-1.8	-2.1	-2.2	-2.1	-0.8	-0.7	-0.7	-0.3
Denmark	0.4	0.3	0.4	0.3	-1.1	-1.1	-1.0	-0.8	-0.7	-0.8	-0.6	-0.5
Germany	1.2	1.3	1.3	1.2	-1.9	-1.9	-1.8	-1.5	-0.7	-0.6	-0.5	-0.4
Estonia	0.9	0.9	0.8	1.2	-0.9	-0.4	-0.5	-0.6	0.0	0.5	0.3	0.6
Ireland	3.3	1.4	1.8	0.2	-2.7	-2.3	-2.2	-2.6	0.6	-0.9	-0.4	-2.4
Greece	1.5	1.7	0.7	0.8	-0.9	0.2	-0.2	-0.1	0.6	1.9	0.4	0.7
Spain	0.8	0.9	0.7	0.6	-1.5	-1.2	-1.2	-1.1	-0.7	-0.3	-0.5	-0.5
France	1.6	1.6	1.6	1.5	-1.7	-1.6	-1.6	-1.5	-0.1	0.0	0.0	0.1
Croatia	0.5	0.7	1.5	1.3	-0.6	-0.6	-0.3	-0.3	-0.1	0.1	1.2	1.1
Italy	1.1	1.2	1.7	1.8	-1.7	-1.8	-1.9	-1.8	-0.6	-0.6	-0.2	-0.1
Cyprus	0.3	0.3	0.3	-0.3	-4.0	-3.8	-4.0	-4.1	-3.7	-3.5	-3.7	-4.4
Latvia	0.8	0.5	0.1	-0.5	0.1	0.0	0.1	0.1	0.8	0.5	0.2	-0.4
Lithuania	0.5	4.2	0.4	1.4	-0.4	-0.4	-0.4	-0.3	0.1	3.8	0.0	1.0
Luxembourg	0.5	0.4	0.4	0.1	-0.1	-0.7	-0.9	0.2	0.4	-0.2	-0.5	0.3
Hungary	0.6	0.6	0.8	1.0	-0.8	-0.7	-0.9	-1.2	-0.2	-0.1	0.0	-0.3
Malta	0.8	0.8	1.3	0.5	-0.9	-1.2	-1.8	-1.9	-0.2	-0.4	-0.5	-1.4
Netherlands	0.5	0.6	0.3	0.1	-3.6	-3.4	-3.2	-3.1	-3.1	-2.9	-2.9	-3.0
Austria	1.6	1.7	1.0	1.2	-1.6	-1.6	-1.7	-1.5	0.0	0.1	-0.7	-0.3
Poland	1.2	1.2	1.2	1.0	-0.7	-0.7	-0.5	-0.7	0.5	0.5	0.7	0.4
Portugal	2.3	2.1	2.3	3.0	-2.0	-1.4	-1.3	-1.6	0.3	0.6	1.1	1.4
Romania	0.3	0.3	0.3	0.7	-0.8	-0.5	-0.6	-0.6	-0.5	-0.3	-0.3	0.1
Slovenia	0.8	0.9	0.6	1.7	-1.0	-1.0	-0.9	-1.4	-0.2	-0.1	-0.3	0.3
Slovakia	2.9	2.3	2.6	3.1	-0.8	-0.7	-0.6	-0.8	2.1	1.6	2.0	2.3
Finland	1.5	1.5	1.5	1.7	-2.5	-2.3	-1.9	-2.3	-1.0	-0.8	-0.4	-0.6
Sweden	2.4	2.4	2.5	2.3	-2.7	-2.5	-1.9	-2.0	-0.3	0.0	0.6	0.3
United Kingdom	0.7	0.9	1.4	1.0	-2.3	-2.4	-2.8	-2.5	-1.6	-1.5	-1.4	-1.5

Annex 3. National (GFS) websites explaining the introduction of ESA 2010

Please find below links to the websites informing about the introduction of ESA 2010 in the Member States. Some sites focus on government statistics and others inform about the total economy, incuding the general government sector. Eurostat received the links from the national statistical institutes in the first half of October 2014. Eurostat does not bear any responsibility for their content or for possible broken links.

Eurostat's website presenting introduction of ESA 2010

Belgium Public finances
Bulgaria ESA 2010 (in Bulgarian)
Czech Republic ESA 2010, Comprehensive Revision of National Accounts
Notification of government deficit and debt (October 2014)
Denmark Major revision of national accounts
Germany 01.09.2014 General government deficit
02.09.2014 Revisions to Maastricht debt 2013 (in German)
Estonia 23.09.2014 Government deficit and debt 2013
08.09.2014 Revisions to GDP (in Estonian)
Ireland New International Standards for National Accounts and Balance of Payments Statistics
14.10.2014 Government Finance Statistics
Greece 13.10.2014 Fiscal data for the years 2010-2013
Spain Implementation of ESA 2010: general government sector (in Spanish)
France Changeover to ESA 2010 (in French)
15.05.2014 Revisions to government deficit (in French)
30.06.2014 Revisions to government debt (in French)
Croatia The European System of National and Regional Accounts (ESA)
Italy ESA 2010 (in Italian)
Cyprus Explanatory Note for the Revision of National Accounts 1995-2013
Latvia GDP ESA 2010
Lithuania Implementation of ESA 2010
Luxembourg Passage to ESA 2010 and large revisions (in French)
Hungary Methodological change in calculation of GDP and in compilation of national accounts
21.10.2014 Government finance statistics
Malta European System of Accounts 2010
Netherlands 26.06.2014 Public deficit in 2013
National accounts 2010 Benchmark revision
Austria Overview information on implementation of ESA 2010 (in German)
Public Finances 1995-2013 according to ESA 2010 (in German)
Poland 17.10.2014 General government deficit and debt in 2013
Portugal 30.09.2014 Excessive Deficit Procedure
September 2014. New debt data
Romania Government debt and deficit (in Romanian)
Slovenia National accounts revision
Slovakia Revision of annual national accounts /…/ including preliminary annual account for 2013
Finland 30.09.2014 Revised general government deficit and debt figures for 2013
30.09.2014 Impact on deficit (in Finnish) 30.09.2014 Impact on debt (in Finnish)
Summary of the ESA 2010 review of national accounts
Sweden ESA 2010 - the Swedish national accounts adapt to the new EU regulations
United Kingdom Public Sector Finances - methodological articles and reports
17.09.2014 Summary of Upcoming Changes to GDP