

Provision of deficit and debt data for 2009 - Second notification

Euro area and EU27 government deficit at 6.3% and 6.8% of GDP respectively

Government debt at 79.2% and 74.0%

Eurostat publishes today government deficit and debt figures for Greece as well as the euro area and EU27 aggregates. The data for all other Member States are unchanged compared with those issued in News Release 157/2010 of 22 October 2010.

In 2009, the government deficit¹ and government debt¹ of both the **euro area**² (EA16) and the **EU27** increased compared with 2008, while GDP fell. In the **euro area** the government deficit to GDP ratio increased from 2.0% in 2008³ to 6.3% in 2009, and in the **EU27** from 2.3% to 6.8%. In the **euro area** the government debt to GDP ratio increased from 69.8% at the end of 2008 to 79.2% at the end of 2009, and in the **EU27** from 61.8% to 74.0%.

		2006	2007	2008	2009
Euro area (EA16)					
GDP market prices (mp)	(million euro)	8 561 831	9 019 608	9 248 228	8 957 736
Government deficit (-) / surplus (+)	(million euro)	-116 763	-58 519	-186 010	-563 419
	(% of GDP)	-1.4	-0.6	-2.0	-6.3
Government expenditure	(% of GDP)	46.7	46.0	46.9	50.8
Government revenue	(% of GDP)	45.3	45.3	44.9	44.5
Government debt	(million euro)	5 865 245	5 967 265	6 452 348	7 092 408
	(% of GDP)	68.5	66.2	69.8	79.2
EU27					
GDP mp	(million euro)	11 700 493	12 397 513	12 494 932	11 787 182
Government deficit (-) / surplus (+)	(million euro)	-173 319	-106 248	-292 783	-800 430
	(% of GDP)	-1.5	-0.9	-2.3	-6.8
Government expenditure	(% of GDP)	46.3	45.6	46.9	50.8
Government revenue	(% of GDP)	44.8	44.7	44.6	44.0
Government debt	(million euro)	7 194 795	7 292 373	7 726 636	8 720 027
	(% of GDP)	61.5	58.8	61.8	74.0

In 2009 the largest government deficits in percentage of GDP were recorded in **Greece** (-15.4%), **Ireland** (-14.4%), the **United Kingdom** (-11.4%), **Spain** (-11.1%), **Latvia** (-10.2%), **Portugal** (-9.3%), **Lithuania** (-9.2%), **Romania** (-8.6%), **Slovakia** (-7.9%), **France** (-7.5%) and **Poland** (-7.2%). No Member State registered a government surplus in 2009. The lowest deficits were recorded in **Luxembourg** (-0.7%), **Sweden** (-0.9%) and **Estonia** (-1.7%). In all, 25 Member States recorded a worsening in their government deficit relative to GDP in 2009 compared with 2008, and two (**Estonia** and **Malta**) an improvement.

At the end of 2009, the lowest ratios of government debt to GDP were recorded in **Estonia** (7.2%), **Luxembourg** (14.5%), **Bulgaria** (14.7%), **Romania** (23.9%) and **Lithuania** (29.5%). Twelve Member States had government debt ratios higher than 60% of GDP in 2009: **Greece** (126.8%), **Italy** (116.0%), **Belgium** (96.2%), **Hungary** (78.4%), **France** (78.1%), **Portugal** (76.1%), **Germany** (73.4%), **Malta** (68.6%), the **United Kingdom** (68.2%), **Austria** (67.5%), **Ireland** (65.5%) and the **Netherlands** (60.8%).

In 2009, government expenditure⁴ in the **euro area** was equivalent to 50.8% of GDP and government revenue⁴ to 44.5%. The figures for the **EU27** were 50.8% and 44.0% respectively. In both zones, the government expenditure ratio increased between 2008 and 2009, while the government revenue ratio decreased.

Reservations on reported data⁵

Greece: Eurostat is lifting the reservation on Greek data expressed in its [News Release 55/2010 of 22 April 2010](#). Eurostat and the Hellenic Statistical Authority have addressed all of the issues identified in the last reservation during a series of EDP methodological visits. For further information, see "Information note on Greek fiscal data" on the government finance statistics section on the Eurostat website:

http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/introduction

Amendment by Eurostat to reported data⁶

United Kingdom: Eurostat has amended the deficit data notified by the United Kingdom for the years 2006 to 2009 for consistency of recording of UMTS licences proceeds in 2000. This leads to an increase in the government deficit in 2007 and 2008 (as well as for financial years 2007/2008 and 2008/2009) by 1.044 mn GBP (0.1% of GDP) and in 2006 and 2009 (financial years 2006/2007 and 2009/2010) by 1.045 mn GBP (0.1% of GDP). There is no change in the reported debt figures.

Other issues

Publication of supplementary tables for the financial crisis

Eurostat publishes supplementary tables for the financial crisis on its website:

http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/excessive_deficit/supplementary_tables_financial_turmoil.

These tables contain data on the "net revenue/cost for general government (impact on ESA95 government deficit)" and "outstanding amounts of assets, actual liabilities and contingent liabilities of government" in relation to government interventions in the context of the financial crisis for the years 2007 to 2009. See also the Eurostat decision on the statistical recording of public interventions to support financial institutions and financial markets during the financial crisis (Eurostat News Release 103/2009 of 15 July 2009).

Background

In this News Release, **Eurostat, the statistical office of the European Union**, is providing⁷ government deficit and debt data based on figures reported in the **second 2010 notification** by EU Member States for the years 2006-2009, for the application of the excessive deficit procedure (EDP). This notification is based on the ESA95 system of national accounts. This News Release also includes data on government expenditure and revenue and an annex with the main revisions since the April 2010 News Release.

Eurostat will also be releasing information on the underlying government sector accounts, as well as on the contribution of deficit/surplus and other relevant factors to the variation in the debt level (stock-flow adjustment), on the government finance statistics section on its website:

http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/introduction

1. According to the Protocol on the excessive deficit procedure annexed to the EC Treaty, government deficit (surplus) means 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, ESA95). Government 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 EU27 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: these are in national currencies. For Cyprus, Malta, Slovenia and Slovakia, data for the years prior to the adoption of the euro have been converted into euro according to the irrevocable conversion rate.
2. Euro area (EA16): Belgium, Germany, Greece, Spain, France, Ireland, Italy, Cyprus, Luxembourg, Malta, Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland. In the attached table, the euro area is defined as including Cyprus, Malta, Slovenia and Slovakia for the full period, although Slovenia joined the euro area on 1 January 2007, Cyprus and Malta on 1 January 2008 and Slovakia on 1 January 2009.
3. In the first provision of data for the excessive deficit procedure, the 2009 government deficits for the EA16 and the EU27 were 6.3% and 6.8% of GDP respectively. The government debt of the EA16 was 78.7% of GDP and of the EU27 73.6% of GDP. See News Release 55/2010 of 22 April 2010.
4. Government expenditure and revenue are reported to Eurostat under the ESA95 transmission programme. They are the sum of non-financial transactions by general government, and include both current and capital transactions. For definitions, see Council Regulation No. 2223/96, as amended. It should be noted that the government balance (i.e. the difference between total government revenue and expenditure) is not exactly the same under ESA95 as that for the purpose of the

excessive deficit procedure. Regulation (EC) No 2558/2001 on the reclassification of settlements under swaps agreements and forward rate agreements implies that there are two relevant definitions of government deficit/surplus:

- The ESA95 definition of net lending /net borrowing does not include streams of payments and receipts resulting from swap agreements and forward rate agreements, as these are recorded as financial transactions;
- For the purpose of the excessive deficit procedure, streams of payments and receipts resulting from swaps and forward rate agreements are recorded as interest expenditure and contribute to the net lending/net borrowing of general government.

Concerning 2009, for most Member States, the difference, if any, between the two balances is minor except in **Sweden** (0.26% of GDP), **Finland** (0.25% of GDP) and **Denmark** (0.11% of GDP). These differences improve net lending/net borrowing for EDP purposes for all the mentioned countries.

5. The term "reservations" is defined in article 15 (1) of Council Regulation 479/2009, as amended. The Commission (Eurostat) expresses reservations when it has doubts on the quality of the reported data.
6. According to Article 15 (2) of Council Regulation 479/2009, as amended, 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).
7. According to Article 14 (1) of Council Regulation 479/2009, as amended, Eurostat provides 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. This provision of data shall be effected through publication.

For further information on the methodology of statistics reported under the excessive deficit procedure, please see Council Regulation 479/2009, as amended by Council Regulation 679/2010 (consolidated version available at <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CONSLEG:2009R0479:20100819:EN:PDF>), Council Regulation 2223/96, as amended (consolidated version available at <http://eur-lex.europa.eu/LexUriServ/site/en/consleg/1996/R/01996R2223-20030807-en.pdf>) and the Eurostat publication "ESA95 manual on government deficit and debt", third edition, 2010, http://epp.eurostat.ec.europa.eu/portal/page/portal/product_details/publication?p_product_code=KS-RA-09-017.

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

		2006	2007	2008	2009
Belgium					
GDP mp	(million euro)	318 150	335 085	345 006	339 162
Government deficit (-) / surplus (+)	(million euro)	573	-1 105	-4 622	-20 351
	(% of GDP)	0.2	-0.3	-1.3	-6.0
Government expenditure	(% of GDP)	48.6	48.4	50.2	54.2
Government revenue	(% of GDP)	48.8	48.1	48.8	48.1
Government debt	(million euro)	280 413	282 106	309 128	326 255
	(% of GDP)	88.1	84.2	89.6	96.2
Bulgaria					
GDP mp	(million BGN)	51 783	60 185	69 295	68 537
Government deficit (-) / surplus (+)	(million BGN)	961	683	1 149	-3 211
	(% of GDP)	1.9	1.1	1.7	-4.7
Government expenditure	(% of GDP)	34.4	39.7	37.6	40.6
Government revenue	(% of GDP)	36.2	40.8	39.3	35.9
Government debt	(million BGN)	11 189	10 374	9 497	10 057
	(% of GDP)	21.6	17.2	13.7	14.7
Czech Republic					
GDP mp	(million CZK)	3 222 369	3 535 460	3 688 997	3 625 865
Government deficit (-) / surplus (+)	(million CZK)	-84 902	-23 875	-100 346	-210 267
	(% of GDP)	-2.6	-0.7	-2.7	-5.8
Government expenditure	(% of GDP)	43.7	42.5	42.9	45.9
Government revenue	(% of GDP)	41.1	41.8	40.2	40.2
Government debt	(million CZK)	948 276	1 023 784	1 104 915	1 280 352
	(% of GDP)	29.4	29.0	30.0	35.3
Denmark					
GDP mp	(million DKK)	1 631 659	1 691 472	1 737 448	1 662 368
Government deficit (-) / surplus (+)	(million DKK)	84 195	80 856	59 035	-45 354
	(% of GDP)	5.2	4.8	3.4	-2.7
Government expenditure	(% of GDP)	51.6	50.9	51.8	58.5
Government revenue	(% of GDP)	56.6	55.7	55.3	55.7
Government debt	(million DKK)	523 351	462 786	593 798	688 055
	(% of GDP)	32.1	27.4	34.2	41.4
Germany					
GDP mp	(million euro)	2 326 500	2 432 400	2 481 200	2 397 100
Government deficit (-) / surplus (+)	(million euro)	-36 830	6 550	2 820	-72 910
	(% of GDP)	-1.6	0.3	0.1	-3.0
Government expenditure	(% of GDP)	45.3	43.6	43.8	47.5
Government revenue	(% of GDP)	43.7	43.8	43.9	44.5
Government debt	(million euro)	1 571 636	1 578 687	1 643 805	1 760 530
	(% of GDP)	67.6	64.9	66.3	73.4
Estonia					
GDP mp	(million EEK)	209 520	247 646	252 015	216 875
Government deficit (-) / surplus (+)	(million EEK)	5 128	6 293	-7 146	-3 753
	(% of GDP)	2.4	2.5	-2.8	-1.7
Government expenditure	(% of GDP)	33.6	34.4	39.9	45.2
Government revenue	(% of GDP)	36.0	36.9	37.0	43.4
Government debt	(million EEK)	9 242	9 266	11 600	15 511
	(% of GDP)	4.4	3.7	4.6	7.2
Ireland					
GDP mp	(million euro)	177 343	189 374	179 989	159 645
Government deficit (-) / surplus (+)	(million euro)	5 198	47	-13 149	-22 958
	(% of GDP)	2.9	0.0	-7.3	-14.4
Government expenditure	(% of GDP)	34.4	36.8	42.7	48.9
Government revenue	(% of GDP)	37.4	36.8	35.4	34.5
Government debt	(million euro)	44 003	47 349	79 815	104 592
	(% of GDP)	24.8	25.0	44.3	65.5

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

		2006	2007	2008	2009
Greece					
GDP mp	(million euro)	211 314	227 134	236 936	235 035
Government deficit (-) / surplus (+)	(million euro)	-12 109	-14 465	-22 363	-36 150
	(% of GDP)	-5.7	-6.4	-9.4	-15.4
Government expenditure	(% of GDP)	45.2	46.5	49.2	53.2
Government revenue	(% of GDP)	39.1	39.8	39.7	37.8
Government debt	(million euro)	224 204	238 581	261 396	298 032
	(% of GDP)	106.1	105.0	110.3	126.8
Spain					
GDP mp	(million euro)	984 284	1 053 537	1 088 124	1 053 914
Government deficit (-) / surplus (+)	(million euro)	19 847	20 066	-45 189	-117 306
	(% of GDP)	2.0	1.9	-4.2	-11.1
Government expenditure	(% of GDP)	38.4	39.2	41.3	45.8
Government revenue	(% of GDP)	40.4	41.1	37.1	34.7
Government debt	(million euro)	389 507	380 660	432 978	560 587
	(% of GDP)	39.6	36.1	39.8	53.2
France					
GDP mp	(million euro)	1 806 433	1 895 284	1 948 511	1 907 145
Government deficit (-) / surplus (+)	(million euro)	-41 066	-51 433	-64 677	-143 834
	(% of GDP)	-2.3	-2.7	-3.3	-7.5
Government expenditure	(% of GDP)	52.7	52.3	52.8	56.0
Government revenue	(% of GDP)	50.4	49.6	49.5	48.4
Government debt	(million euro)	1 149 937	1 208 950	1 315 147	1 489 025
	(% of GDP)	63.7	63.8	67.5	78.1
Italy					
GDP mp	(million euro)	1 485 377	1 546 177	1 567 851	1 520 870
Government deficit (-) / surplus (+)	(million euro)	-49 921	-23 517	-42 694	-80 863
	(% of GDP)	-3.4	-1.5	-2.7	-5.3
Government expenditure	(% of GDP)	48.7	47.9	48.8	51.9
Government revenue	(% of GDP)	45.4	46.4	46.2	46.6
Government debt	(million euro)	1 584 093	1 602 069	1 666 461	1 763 559
	(% of GDP)	106.6	103.6	106.3	116.0
Cyprus					
GDP mp	(million euro)	14 435	15 879	17 287	16 946
Government deficit (-) / surplus (+)	(million euro)	-173	537	158	-1 011
	(% of GDP)	-1.2	3.4	0.9	-6.0
Government expenditure	(% of GDP)	43.4	42.2	42.5	45.8
Government revenue	(% of GDP)	42.2	45.5	43.4	39.8
Government debt	(million euro)	9 331	9 262	8 347	9 826
	(% of GDP)	64.6	58.3	48.3	58.0
Latvia					
GDP mp	(million LVL)	11 172	14 780	16 188	13 083
Government deficit (-) / surplus (+)	(million LVL)	-52	-47	-673	-1 341
	(% of GDP)	-0.5	-0.3	-4.2	-10.2
Government expenditure	(% of GDP)	38.1	35.7	38.8	43.9
Government revenue	(% of GDP)	37.7	35.4	34.6	33.7
Government debt	(million LVL)	1 190	1 330	3 181	4 802
	(% of GDP)	10.7	9.0	19.7	36.7
Lithuania					
GDP mp	(million LTL)	82 793	98 669	111 483	91 526
Government deficit (-) / surplus (+)	(million LTL)	-371	-1 001	-3 664	-8 402
	(% of GDP)	-0.4	-1.0	-3.3	-9.2
Government expenditure	(% of GDP)	33.6	34.8	37.4	43.6
Government revenue	(% of GDP)	33.1	33.8	34.1	34.5
Government debt	(million LTL)	14 939	16 698	17 375	26 983
	(% of GDP)	18.0	16.9	15.6	29.5

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

		2006	2007	2008	2009
Luxembourg					
GDP mp	(million euro)	33 920	37 491	39 640	38 045
Government deficit (-) / surplus (+)	(million euro)	459	1 389	1 183	-274
	(% of GDP)	1.4	3.7	3.0	-0.7
Government expenditure	(% of GDP)	38.6	36.2	36.9	42.2
Government revenue	(% of GDP)	39.9	39.9	39.9	41.5
Government debt	(million euro)	2 266	2 502	5 395	5 527
	(% of GDP)	6.7	6.7	13.6	14.5
Hungary					
GDP mp	(million HUF)	23 730 035	25 321 478	26 753 906	26 054 327
Government deficit (-) / surplus (+)	(million HUF)	-2 213 665	-1 274 100	-1 000 902	-1 156 324
	(% of GDP)	-9.3	-5.0	-3.7	-4.4
Government expenditure	(% of GDP)	52.0	50.0	48.8	50.5
Government revenue	(% of GDP)	42.6	45.0	45.1	46.1
Government debt	(million HUF)	15 592 499	16 734 203	19 348 025	20 421 182
	(% of GDP)	65.7	66.1	72.3	78.4
Malta					
GDP mp	(million euro)	5 131	5 480	5 744	5 750
Government deficit (-) / surplus (+)	(million euro)	-141	-125	-274	-217
	(% of GDP)	-2.7	-2.3	-4.8	-3.8
Government expenditure	(% of GDP)	43.8	42.4	44.8	43.9
Government revenue	(% of GDP)	41.0	40.1	40.0	40.1
Government debt	(million euro)	3 254	3 379	3 627	3 947
	(% of GDP)	63.4	61.7	63.1	68.6
Netherlands					
GDP mp	(million euro)	540 216	571 773	596 226	571 979
Government deficit (-) / surplus (+)	(million euro)	2 919	1 048	3 389	-30 915
	(% of GDP)	0.5	0.2	0.6	-5.4
Government expenditure	(% of GDP)	45.5	45.3	46.0	51.4
Government revenue	(% of GDP)	46.1	45.4	46.6	46.0
Government debt	(million euro)	255 916	258 982	347 065	347 610
	(% of GDP)	47.4	45.3	58.2	60.8
Austria					
GDP mp	(million euro)	256 951	272 010	283 085	274 320
Government deficit (-) / surplus (+)	(million euro)	-3 855	-1 160	-1 328	-9 607
	(% of GDP)	-1.5	-0.4	-0.5	-3.5
Government expenditure	(% of GDP)	49.4	48.5	48.8	52.3
Government revenue	(% of GDP)	47.8	47.9	48.2	48.8
Government debt	(million euro)	159 450	161 247	176 805	185 075
	(% of GDP)	62.1	59.3	62.5	67.5
Poland					
GDP mp	(million PLN)	1 060 031	1 176 737	1 275 432	1 343 657
Government deficit (-) / surplus (+)	(million PLN)	-38 476	-22 134	-46 849	-97 321
	(% of GDP)	-3.6	-1.9	-3.7	-7.2
Government expenditure	(% of GDP)	43.9	42.2	43.2	44.4
Government revenue	(% of GDP)	40.2	40.3	39.5	37.2
Government debt	(million PLN)	506 036	529 370	600 829	684 073
	(% of GDP)	47.7	45.0	47.1	50.9
Portugal					
GDP mp	(million euro)	160 273	168 737	172 103	168 076
Government deficit (-) / surplus (+)	(million euro)	-6 491	-4 671	-5 038	-15 701
	(% of GDP)	-4.1	-2.8	-2.9	-9.3
Government expenditure	(% of GDP)	44.5	43.8	43.6	48.2
Government revenue	(% of GDP)	40.5	40.9	40.6	38.8
Government debt	(million euro)	102 440	105 857	112 353	127 908
	(% of GDP)	63.9	62.7	65.3	76.1

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

		2006	2007	2008	2009
Romania					
GDP mp	(million RON)	344 651	416 007	514 700	491 274
Government deficit (-) / surplus (+)	(million RON)	-7 710	-10 787	-29 529	-42 384
	(% of GDP)	-2.2	-2.6	-5.7	-8.6
Government expenditure	(% of GDP)	35.5	36.2	38.2	41.0
Government revenue	(% of GDP)	33.3	33.6	32.5	32.4
Government debt	(million RON)	42 583	52 292	68 732	117 203
	(% of GDP)	12.4	12.6	13.4	23.9
Slovenia					
GDP mp	(million euro)	31 050	34 568	37 305	35 384
Government deficit (-) / surplus (+)	(million euro)	-404	-1	-667	-2 061
	(% of GDP)	-1.3	0.0	-1.8	-5.8
Government expenditure	(% of GDP)	44.5	42.4	44.1	49.0
Government revenue	(% of GDP)	43.2	42.4	42.3	43.2
Government debt	(million euro)	8 289	8 085	8 389	12 519
	(% of GDP)	26.7	23.4	22.5	35.4
Slovakia					
GDP mp	(million euro)	55 081	61 555	67 007	63 051
Government deficit (-) / surplus (+)	(million euro)	-1 745	-1 115	-1 397	-4 999
	(% of GDP)	-3.2	-1.8	-2.1	-7.9
Government expenditure	(% of GDP)	36.6	34.3	35.0	41.5
Government revenue	(% of GDP)	33.4	32.5	32.9	33.6
Government debt	(million euro)	16 799	18 198	18 624	22 330
	(% of GDP)	30.5	29.6	27.8	35.4
Finland					
GDP mp	(million euro)	165 643	179 702	184 649	171 315
Government deficit (-) / surplus (+)	(million euro)	6 645	9 314	7 788	-4 261
	(% of GDP)	4.0	5.2	4.2	-2.5
Government expenditure	(% of GDP)	49.0	47.2	49.3	56.0
Government revenue	(% of GDP)	52.9	52.4	53.5	53.3
Government debt	(million euro)	65 696	63 225	63 015	75 085
	(% of GDP)	39.7	35.2	34.1	43.8
Sweden					
GDP mp	(million SEK)	2 944 480	3 126 018	3 213 659	3 108 002
Government deficit (-) / surplus (+)	(million SEK)	68 821	111 357	70 599	-28 609
	(% of GDP)	2.3	3.6	2.2	-0.9
Government expenditure	(% of GDP)	52.7	51.0	51.5	54.9
Government revenue	(% of GDP)	54.9	54.5	53.7	53.7
Government debt	(million SEK)	1 323 980	1 249 715	1 226 729	1 300 976
	(% of GDP)	45.0	40.0	38.2	41.9
United Kingdom*					
GDP mp	(million GBP)	1 328 363	1 404 845	1 445 580	1 392 634
Government deficit (-) / surplus (+)	(million GBP)	-35 778	-38 324	-72 291	-158 095
	(% of GDP)	-2.7	-2.7	-5.0	-11.4
Government expenditure	(% of GDP)	44.2	44.0	47.4	51.6
Government revenue	(% of GDP)	41.5	41.3	42.5	40.4
Government debt	(million GBP)	577 123	624 700	753 630	949 673
	(% of GDP)	43.4	44.5	52.1	68.2
<i>Financial year (fy)</i>					
		2006/2007	2007/2008	2008/2009	2009/2010
GDP mp	(million GBP)	1 348 377	1 423 649	1 431 662	1 403 239
Government deficit (-) / surplus (+)	(million GBP)	-36 038	-39 293	-98 445	-160 868
	(% of GDP)	-2.7	-2.8	-6.9	-11.5
Government debt	(million GBP)	577 834	620 111	799 986	1 000 389
	(% of GDP)	42.9	43.6	55.9	71.3

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

Annex: Main revisions between the April 2010 and October 2010 notifications

Below are shown country specific explanations for the largest revisions in deficit and debt for 2006-2009 between the April 2010 and October 2010 notifications, as well as in GDP.

Since the April 2010 notification, there have been revisions of the 2009 government deficit of between +0.3% and -0.3% in 21 Member States, of between -0.4% and -1.0% in three Member States, and over -1.0% in three Member States.

Deficit

Bulgaria: The revisions in the deficit are mainly due to the implementation of the time-adjusted cash method for the recording of accrual tax revenue (2006-2009) and the reclassification of the railway infrastructure company inside the general government sector (2007).

Germany: The decrease in the deficit for 2009 is mainly due to updated source data on taxes and social contributions and non-financial assets.

Greece: See Information note on Greek fiscal data on the government finance statistics section on the Eurostat website: http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/introduction.

Latvia: The increase in the deficit for 2009 is mainly due to the reclassification of a capital injection into a bank as government expenditure.

Lithuania: The increase in the deficit for 2009 is due to updated source data on discounts and premiums on government securities.

Hungary: The increase in the deficit for 2009 is due to updated source data on investment.

Malta: The increase in the deficit for 2006-2008 is due to a methodological change in recording of government bonds issued as compensation to the Catholic Church.

Portugal: The revision in the deficit for 2006-2009 is due to the reclassification of a radio and TV company from the non-financial corporation sector into the government sector.

Romania: The increase in the deficit for 2008 and 2009 is mainly due to the reclassification of public corporations inside the general government sector and reclassification of a financial transaction as a non-financial transaction (2008).

Slovenia: The increase in the deficit for 2009 is mainly due to updated source data on taxes and social contributions.

Slovakia: The increase in the deficit for 2009 is mainly due to the revision of transactions relating to accrued taxes (notably due to the size of the settlements received in the following year) and the reclassification of capital injections in several public corporations as capital transfers.

Finland: The increase in the deficit for 2009 is mainly due to an upward revision of social security benefits data.

Sweden: The increase in the deficit for 2006-2009 is due to a major national accounts revision, updated source data and a methodological change in relation to the recording of local government employees' pension schemes.

Debt

Bulgaria: The increase in the debt for 2007-2009 is due to the reclassification of the railway infrastructure company inside the general government sector.

Greece: See Information note on Greek fiscal data on the government finance statistics section on the Eurostat website: http://epp.eurostat.ec.europa.eu/portal/page/portal/government_finance_statistics/introduction.

Cyprus: The increase in the debt for 2009 is due to updated source data.

Portugal: The increase in the debt for 2006-2009 is due to the reclassification of a radio and TV company from the non-financial corporation sector into the government sector.

Slovakia: The decrease in the debt in 2009 is due to an elimination of guaranteed debt, originally expected to be called.

Sweden: The revision in the debt for 2006-2009 is due to a correction of the conversion to national currency of swapped debt instruments.

GDP

The GDP for 2009 notified in October 2010 for EDP purposes was revised by a number of Member States compared to that notified in April 2010 by small amounts, and by larger amounts (more than 1% of GDP) for Bulgaria, Ireland, Latvia, Portugal, Slovenia and Sweden. Changes in GDP affect deficit and debt ratios due to the denominator effect.

Revisions in government deficit/surplus and government debt ratios
from the April 2010 to the October 2010 notification

		Deficit/surplus*				Debt			
		2006	2007	2008	2009	2006	2007	2008	2009
Belgium	Revision in deficit/surplus and debt ratios	-0.1	-0.1	-0.2	0.0	0.0	0.0	-0.2	-0.5
	- due to revision of deficit/surplus or debt	-0.1	-0.1	-0.2	0.0	0.0	0.0	-0.1	-0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.4
Bulgaria	Revision in deficit/surplus and debt ratios	-1.2	1.1	-0.2	-0.8	-1.1	-1.0	-0.4	-0.1
	- due to revision of deficit/surplus or debt	-1.0	1.1	-0.1	-0.9	0.0	0.1	0.2	0.4
	- due to revision of GDP	-0.1	0.0	-0.1	0.1	-1.1	-1.1	-0.5	-0.5
Czech Republic	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	0.1	0.0	0.0	0.0	-0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Denmark	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
Germany	Revision in deficit/surplus and debt ratios	0.0	0.1	0.1	0.3	0.0	-0.1	0.3	0.2
	- due to revision of deficit/surplus or debt	0.0	0.1	0.1	0.3	0.0	0.0	-0.1	-0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	-0.1	0.4	0.3
Estonia	Revision in deficit/surplus and debt ratios	-0.1	-0.1	-0.1	0.0	-0.1	0.0	0.0	-0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1
Ireland	Revision in deficit/surplus and debt ratios	0.0	-0.1	0.0	-0.1	-0.1	0.0	0.4	1.5
	- due to revision of deficit/surplus or debt	0.0	-0.1	0.0	0.2	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	-0.1	-0.3	-0.1	0.0	0.4	1.6
Greece	Revision in deficit/surplus and debt ratios	-2.2	-1.3	-1.8	-1.8	8.3	9.3	11.1	11.7
	- due to revision of deficit/surplus or debt	-2.2	-1.3	-1.7	-1.6	8.7	9.6	10.2	10.5
	- due to revision of GDP	0.0	0.0	-0.1	-0.1	-0.4	-0.3	0.9	1.2
Spain	Revision in deficit/surplus and debt ratios	0.0	0.0	-0.1	0.1	0.0	0.0	0.1	-0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
France	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Italy	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.2
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.2
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cyprus	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	1.8
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	0.1	0.0	0.0	0.0	1.8
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
Latvia	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	-1.3	0.0	0.0	0.1	0.6
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	-1.2	0.0	0.0	0.0	0.1
	- due to revision of GDP	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	0.4
Lithuania	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	-0.3	0.0	0.0	0.0	0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	-0.1
	- due to revision of GDP	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.3
Luxembourg	Revision in deficit/surplus and debt ratios	0.0	0.1	0.1	0.0	0.2	0.0	-0.1	0.1
	- due to revision of deficit/surplus or debt	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.2
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1
Hungary	Revision in deficit/surplus and debt ratios	0.0	0.0	0.1	-0.4	0.1	0.2	-0.6	0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	0.1	-0.4	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.1	0.2	-0.6	0.1

* Revisions to deficit/surplus ratios: a positive sign means an improved government balance relative to GDP, and a negative sign a worsening.

Revisions in government deficit/surplus and government debt ratios
from from the April 2010 to the October 2010 notification

		Deficit/surplus*				Debt			
		2006	2007	2008	2009	2006	2007	2008	2009
Malta	Revision in deficit/surplus and debt ratios	-0.2	-0.1	-0.3	0.0	-0.3	-0.2	-0.5	-0.5
	- due to revision of deficit/surplus or debt	-0.2	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.0	-0.3	-0.2	-0.5	-0.5
Netherlands	Revision in deficit/surplus and debt ratios	0.0	0.0	-0.1	-0.1	0.0	-0.2	0.0	-0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	-0.1	-0.1	0.0	0.1	0.1	0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	-0.2
Austria	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	-0.1	-0.2	-0.2	-0.2	1.0
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.4
	- due to revision of GDP	0.0	0.0	0.0	0.0	-0.2	-0.3	-0.3	0.6
Poland	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1	-0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0
Portugal	Revision in deficit/surplus and debt ratios	-0.1	-0.2	-0.1	0.1	-0.8	-0.9	-1.0	-0.7
	- due to revision of deficit/surplus or debt	-0.2	-0.3	-0.2	-0.2	1.2	1.3	1.1	1.2
	- due to revision of GDP	0.1	0.1	0.1	0.2	-1.9	-2.1	-2.2	-1.9
Romania	Revision in deficit/surplus and debt ratios	-0.1	-0.1	-0.3	-0.3	0.0	0.0	0.0	0.1
	- due to revision of deficit/surplus or debt	-0.1	-0.1	-0.3	-0.3	0.0	0.0	0.0	0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Slovenia	Revision in deficit/surplus and debt ratios	0.0	0.0	-0.1	-0.3	0.0	0.0	-0.1	-0.5
	- due to revision of deficit/surplus or debt	0.0	0.0	-0.1	-0.4	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	-0.5
Slovakia	Revision in deficit/surplus and debt ratios	0.3	0.0	0.2	-1.2	0.0	0.2	0.1	-0.2
	- due to revision of deficit/surplus or debt	0.3	0.0	0.2	-1.1	0.1	0.2	0.0	-0.4
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
Finland	Revision in deficit/surplus and debt ratios	0.0	0.0	0.0	-0.3	0.0	0.0	-0.1	-0.2
	- due to revision of deficit/surplus or debt	0.0	0.0	0.0	-0.3	0.0	0.0	0.0	-0.1
	- due to revision of GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1
Sweden	Revision in deficit/surplus and debt ratios	-0.2	-0.3	-0.3	-0.4	-0.8	-0.8	-0.1	-0.5
	- due to revision of deficit/surplus or debt	-0.2	-0.2	-0.2	-0.4	-0.1	0.0	0.6	0.2
	- due to revision of GDP	0.0	-0.1	0.0	0.0	-0.7	-0.8	-0.7	-0.7
United Kingdom	Revision in deficit/surplus and debt ratios	0.0	0.0	-0.1	0.1	-0.1	-0.2	0.1	0.1
	- due to revision of deficit/surplus or debt	0.0	0.0	-0.1	0.2	0.0	0.0	0.0	0.0
	- due to revision of GDP	0.0	0.0	0.0	0.0	-0.1	-0.2	0.1	0.2
EU27	Revision in deficit/surplus and debt ratios	0.0	0.0	-0.1	0.0	0.1	0.1	0.3	0.4
	- due to revision of deficit/surplus or debt	0.0	0.0	-0.1	0.0	0.2	0.2	0.2	0.3
	- due to revision of GDP	0.0	0.0	0.0	0.0	-0.1	-0.2	0.0	0.1
EA16	Revision in deficit/surplus and debt ratios	-0.1	0.0	-0.1	0.0	0.2	0.2	0.4	0.5
	- due to revision of deficit/surplus or debt	-0.1	0.0	-0.1	0.0	0.3	0.3	0.3	0.3
	- due to revision of GDP	0.0	0.0	0.0	0.0	-0.1	-0.1	0.1	0.2

* Revisions to deficit/surplus ratios: a positive sign means an improved government balance relative to GDP, and a negative sign a worsening.