



Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

Member State: Spain

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The information is to be provided in the cover page only

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Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.

Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data

Member State: Spain Data are in euro millions Date: 31/03/2025	ESA 2010 codes	2021	2022	Year 2023	2024	2025
		final	final	half-finalized	estimated	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-82,174	-63,105	-52,669	-50,187	-41,964
- Central government	S.1311	-73,547	-41,036	-30,270	-46,292	-36,928
- State government	S.1312	-337	-15,201	-13,726	-1,925	-1,679
- Local government	S.1313	3,416	-952	-300	6,582	0
- Social security funds	S.1314	-11,706	-5,916	-8,373	-8,552	-3,357
		final	final	final	final	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		1,429,404	1,504,105	1,575,378	1,620,602	1,702,947
<i>By category:</i>						
Currency and deposits	AF.2	4,983	5,151	5,286	5,363	
Debt securities	AF.3	1,234,304	1,314,947	1,397,721	1,452,295	
Short-term	AF.31	88,088	65,599	71,666	81,210	
Long-term	AF.32	1,146,216	1,249,348	1,326,054	1,371,085	
Loans	AF.4	190,116	184,007	172,371	162,944	
Short-term	AF.41	4,614	5,680	4,824	4,642	
Long-term	AF.42	185,503	178,327	167,546	158,302	
General government expenditure on:						
Gross fixed capital formation	P.51g	33,591	37,350	44,321	42,319	44,630
Interest (consolidated)	D.41 (uses)	26,170	31,775	35,707	38,986	45,321
Gross domestic product at current market prices	B.1*g	1,235,474	1,373,629	1,498,324	1,591,627	1,678,545

(1) Please indicate status of data: estimated, half-finalized, final.

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

Member State: Spain
Data are in euro millions
Date: 31/03/2025

	2021	2022	Year 2023	2024	2025	
Working balance in central government accounts	-62,655	-43,887	-40,799	-30,515	L	
<i>Basis of the working balance</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>planned</i>	
Financial transactions included in the working balance	-8,410	-5,090	-2,047	-5,000	L	
Loans, granted (+)	M	M	M	M	M	
Loans, repayments (-)	M	M	M	M	M	
Equities, acquisition (+)	M	M	M	M	M	
Equities, sales (-)	-505	-1,000	0	0	M	
Other financial transactions (+/-)	-7,905	-4,090	-2,047	-5,000	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
of which: net settlements under swap contracts (+/-)	-6	-7	0	2	M	
<i>Detail 1</i>	0	0	0	0		Capital gains of the Central Bank
<i>Detail 2</i>	-7,899	-4,083	-2,047	-5,002		Premiums at issuance on public debt, including coupon sold
<i>Detail 3</i>	0	0	0	0		Exchange differences related to public debt
Non-financial transactions not included in the working balance	-1,524	740	3,200	1,805	L	
<i>Detail 1</i>	-12	11	-15	16		FONPRODE and FIEM Operations (FAD operations before)
<i>Detail 2</i>	125	6	196	135		FRRl: Risk on behalf of the State (from 2015)
<i>Detail 3</i>	177	534	2,311	2,264		Other funds which are not institutional units
<i>Detail 4</i>	-1,814	189	708	-610		Other non-financial operations not considered in the budget of the year
<i>Detail 5</i>	0	0	0	0		Transfers to Social Security
Difference between interest paid (+) and accrued (D.41)(-)	3,480	-1,897	513	3,783	L	
Other accounts receivable (+)	4,817	2,754	1,748	3,795	L	
<i>Detail 1</i>	5,115	2,759	1,748	3,795		Temporal adjustment in taxes
<i>Detail 2</i>	-298	-5	0	0		COVID Deferrals
Other accounts payable (-)	-978	-1,826	1,646	-1,598	L	
<i>Detail 1</i>	148	-2,756	422	-1,577		Tax reimbursements
<i>Detail 2</i>	-1,126	930	1,224	-21		Deferred Tax Assets (DTAs) recognized as payable, pending payment
Working balance (+/-) of entities not part of central government	M	M	M	M	L	
Net lending (+)/ net borrowing (-) of other central government bodies	657	3,183	4,411	1,005	L	
<i>Detail 1</i>	23,182	32,771	25,068	25,092		Revenue
<i>Detail 2</i>	-22,577	-31,792	-23,743	-25,168		Expenditure
<i>Detail 3</i>	52	2,204	3,086	1,081		Adjustments
Other adjustments (+/-) (please detail)	-8,934	4,987	1,058	-19,567	L	
<i>Detail 1</i>	-2,040	-2,084	-2,894	-2,787		Capital injections into public corporations and others
<i>Detail 2</i>	-3,199	-1,378	-2,716	-8,331		Adjustment due to the differences with cash income: taxes
<i>Detail 3</i>	-1,698	-1,597	-1,665	-1,756		Adjustment due to the differences with cash income: other income
<i>Detail 4</i>	-306	-278	-362	-370		Re-routed items relating to SEPI
<i>Detail 5</i>	392	-545	1,763	2,109		Military equipment expenditure
<i>Detail 6</i>	-16	135	-9	-2		Expenditure for producing coins
<i>Detail 7</i>	-593	2,613	-1,462	-1,001		Advances to Comunidades Autónomas and Corporaciones Locales
<i>Detail 8</i>	-1,474	8,121	8,403	-7,429		Other adjustments
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-73,547	-41,036	-30,270	-46,292	-36,928	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

Member State: Spain						
Data are in ...(millions of units of national currency)						
Date: 31/03/2025						
	2021	2022	Year 2023	2024	2025	
Working balance in state government accounts	4,175	-7,391	-9,340	-2,931		
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	81	41	-5	-17		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	81	41	-5	-17		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	81	41	-5	-17		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-480	-2,350	-1,777	1,486		
<i>Detail 1</i>	-480	-2,350	-1,777	1,486		Other non-financial operations not considered in the budget of the year
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	152	-173	-903	-98		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	20	-50	45	9		
<i>Detail 1</i>	20	-50	45	9		Tax reimbursements
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	1,664	564	1,110	1,717		
<i>Detail 1</i>	-30	-54	-32	-18		of wich: Capital injections into public corporations and others
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-5,949	-5,842	-2,856	-2,091		
<i>Detail 1</i>	-6,528	-5,136	-885	2,157		Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 2</i>	-1,001	-996	-853	-944		Adjustment due to the differences with cash income
<i>Detail 3</i>	-1,921	-2,200	-2,000	-1,915		Capital injection into public corporations and other
<i>Detail 4</i>	0	0	0	0		Re-routed operations made by public corporations
<i>Detail 5</i>	975	975	969	969		Deferred liquidation of the financial system
<i>Detail 6</i>	2,526	1,515	-87	-2,358		Other adjustments
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	-337	-15,201	-13,726	-1,925		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

Member State: Spain Data are in euro millions Date: 31/03/2025	2021	2022	Year 2023	2024	2025	
Working balance in local government accounts	4,769	3,686	1,640	6,551		
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	62	55	11	2		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	62	55	11	2		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	62	55	11	2		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-48	-199	-54	48		
Detail 1	-48	-199	-54	48		Other non-financial operations not considered in the budget of the year
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	3	-5	51	23		
Other accounts receivable (+)	M	M	M	M		
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other local government bodies	208	267	-139	-61		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-1,578	-4,756	-1,809	19		
Detail 1	411	-3,249	-23	604		Adjustments due to the differences at the moment of recording in the sources of data
Detail 2	-1,526	-1,530	-1,409	-1,372		Adjustment due to the differences with cash income
Detail 3	-266	-170	-248	-142		Capital injections into public corporations
Detail 4	-197	193	-129	929		Other adjustments
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	3,416	-952	-300	6,582		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

Member State: Spain Data are in euro millions Date: 31/03/2025	2021	2022	Year 2023	2024	2025	
Working balance in social security accounts	-12,944	-4,636	-6,748	-7,191		
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	0	0	0	0		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	1,147	-148	-181	-129		
Detail 1	1,147	-148	-181	-129		Other non-financial operation not considered in the budget of the year
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	550	1,049	1,301	1,266		
Detail 1	818	1,049	1,301	1,266		Adjustment in social contributions
Detail 2	-268	0	0	0		COVID Deferrals
Other accounts payable (-)	-70	-946	-2,025	-1,606		
Detail 1	-70	-946	-2,025	-1,606		Adjustment in social benefits
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-389	-1,235	-720	-892		
Detail 1	-241	-857	-875	-837		Adjustment due to the differences with cash income
Detail 2	9	-61	-165	-47		Adjustments due to the differences at the moment of recording in the sources of data
Detail 3	-157	-317	320	-8		Cash operations and others adjustments
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	-11,706	-5,916	-8,373	-8,552		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

Member State: Spain	Year			
Data are in euro millions	2021	2022	2023	2024
Date: 31/03/2025				
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	82,174	63,105	52,669	50,187
Net acquisition (+) of financial assets ⁽²⁾	37,149	15,439	2,425	4,534
Currency and deposits (F.2)	32,620	15,128	-1,212	1,785
Debt securities (F.3)	680	808	-281	-850
Loans (F.4)	-3,059	-3,746	-3,021	-3,759
Increase (+)	2,087	2,638	811	2,985
Reduction (-)	-5,146	-6,384	-3,832	-6,744
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-3,059	-3,746	-3,021	-3,759
Increase (+)	2,087	2,638	811	2,985
Reduction (-)	-5,146	-6,384	-3,832	-6,744
Equity and investment fund shares/units (F.5)	-330	-185	-415	1,360
Portfolio investments, net ⁽²⁾	382	396	-81	-426
Equity and investment fund shares/units other than portfolio investments	-712	-581	-334	1,786
Increase (+)	209	506	64	2,540
Reduction (-)	-921	-1,087	-398	-754
Financial derivatives (F.71)	206	97	-157	0
Other accounts receivable (F.8)	7,032	3,337	7,511	5,998
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-36,863	-2,866	16,478	-8,881
Net incurrence (-) of liabilities in financial derivatives (F.71)	205	149	2	0
Net incurrence (-) of other accounts payable (F.8)	-30,312	-12,794	694	-7,730
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-6,075	-95	136	-3,101
Issuances above(-)/below(+) nominal value	-6,561	4,763	13,419	3,147
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	5,633	5,122	2,245	-1,213
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	41	-12	-17	16
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	980	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-774	0	0	0
Statistical discrepancies	27	-977	-300	-616
Difference between capital and financial accounts (B.9-B.9f)	-129	-1,009	-361	-450
Other statistical discrepancies (+/-)	156	32	61	-166
Change in general government (S.13) consolidated gross debt ^(1, 2)	82,487	74,701	71,273	45,224

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)

Member State: Spain Data are in euro millions Date: 31/03/2025	Year				
	2021	2022	2023	2024	
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	73,547	41,036	30,270	46,292	
Net acquisition (+) of financial assets ⁽²⁾	35,036	42,638	18,641	14,573	
Currency and deposits (F.2)	13,377	20,308	-2,902	-10,998	
Debt securities (F.3)	477	741	-466	-975	
Loans (F.4)	9,424	11,277	19,192	20,596	
Increase (+)	14,293	17,299	22,592	25,666	
Reduction (-)	-4,869	-6,022	-3,400	-5,070	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	9,424	11,277	19,192	20,596	
Increase (+)	14,293	17,299	22,592	25,666	
Reduction (-)	-4,869	-6,022	-3,400	-5,070	
Equity and investment fund shares/units (F.5)	-117	-723	-340	1,430	
Portfolio investments, net ⁽²⁾	425	-27	-31	-452	
Equity and investment fund shares/units other than portfolio investments	-542	-696	-309	1,882	
Increase (+)	209	379	59	2,539	
Reduction (-)	-751	-1,075	-368	-657	
Financial derivatives (F.71)	177	78	-171	-4	
Other accounts receivable (F.8)	11,698	10,957	3,329	4,524	
Other financial assets (F.1, F.6)	0	0	0	0	
Adjustments ⁽²⁾	-35,369	-3,920	26,406	-6,292	
Net incurrence (-) of liabilities in financial derivatives (F.71)	205	149	2	0	
Net incurrence (-) of other accounts payable (F.8)	-28,128	-14,002	10,545	-5,682	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-6,075	-95	136	-3,101	
Issuances above(-)/below(+) nominal value	-6,587	4,809	13,422	3,587	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	5,609	5,227	2,320	-1,107	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	31	-7	-19	11	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	351	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-774	0	0	0	
Statistical discrepancies	460	-970	192	-970	
Difference between capital and financial accounts (B.9-B.9f)	304	-990	121	-793	
Other statistical discrepancies (+/-)	156	21	71	-178	
Change in central government (S.1311) consolidated gross debt ^(1, 2)	73,674	78,784	75,510	53,602	
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	997,409	1,061,052	1,114,489	1,145,340	
Central government gross debt (level) (b) ^(2, 5)	1,281,415	1,360,199	1,435,709	1,489,311	
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	284,005	299,147	321,219	343,971	

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)

Member State: Spain Data are in euro millions Date: 31/03/2025	Year				
	2021	2022	2023	2024	
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	337	15,201	13,726	1,925	
Net acquisition (+) of financial assets ⁽²⁾	18,527	-5,143	151	4,810	
Currency and deposits (F.2)	16,105	-7,250	-1,657	9,864	
Debt securities (F.3)	-5	92	16	4	
Loans (F.4)	44	31	-20	-1,532	
Increase (+)	188	247	255	-14	
Reduction (-)	-144	-216	-275	-1,518	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	44	31	-20	-1,532	
Increase (+)	188	247	255	-14	
Reduction (-)	-144	-216	-275	-1,518	
Equity and investment fund shares/units (F.5)	19	138	29	-39	
Portfolio investments, net ⁽²⁾	72	11	24	52	
Equity and investment fund shares/units other than portfolio investments	-53	127	5	-91	
Increase (+)	0	127	5	0	
Reduction (-)	-53	0	0	-91	
Financial derivatives (F.71)	21	12	14	4	
Other accounts receivable (F.8)	2,342	1,835	1,769	-3,492	
Other financial assets (F.1, F.6)	0	0	0	0	
Adjustments ⁽²⁾	-10,496	-5,557	-5,705	3,913	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-10,554	-5,527	-5,639	3,985	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	31	7	18	28	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	17	-32	-86	-105	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	9	-5	2	5	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0	
Statistical discrepancies	251	-19	-23	87	
Difference between capital and financial accounts (B.9-B.9f)	251	-32	-18	76	
Other statistical discrepancies (+/-)	0	13	-5	12	
Change in state government (S.1312) consolidated gross debt ^(1, 2)	8,619	4,482	8,149	10,736	
State government contribution to general government debt (a=b-c) ⁽⁵⁾	312,608	317,046	325,149	335,898	
State government gross debt (level) (b) ^(2, 5)	312,611	317,093	325,242	335,977	
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	3	47	93	80	

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)

Member State: Spain Data are in euro millions Date: 31/03/2025	Year			
	2021	2022	2023	2024
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-3,416	952	300	-6,582
Net acquisition (+) of financial assets ⁽²⁾	4,154	4,438	1,851	7,448
Currency and deposits (F.2)	2,381	3,568	1,313	6,689
Debt securities (F.3)	3	30	20	-12
Loans (F.4)	34	20	45	25
Increase (+)	167	166	202	181
Reduction (-)	-133	-146	-157	-156
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	34	20	45	25
Increase (+)	167	166	202	181
Reduction (-)	-133	-146	-157	-156
Equity and investment fund shares/units (F.5)	2	30	-8	35
Portfolio investments, net ⁽²⁾	61	42	21	40
Equity and investment fund shares/units other than portfolio investments	-59	-12	-29	-5
Increase (+)	0	0	0	1
Reduction (-)	-59	-12	-29	-6
Financial derivatives (F.71)	8	8	0	0
Other accounts receivable (F.8)	1,726	782	480	710
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	64	-5,467	-1,777	-1,336
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-571	-5,467	-1,777	-1,336
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	5	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	629	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	25	348	-110	4
Difference between capital and financial accounts (B.9-B.9f)	28	348	-110	5
Other statistical discrepancies (+/-)	-3	0	0	-1
Change in local government (S.1313) consolidated gross debt ^(1, 2)	827	271	264	-466
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	22,779	23,047	23,282	22,843
Local government gross debt (level) (b) ^(2, 5)	22,780	23,050	23,314	22,848
Local government holdings of other subsectors debt (level) (c) ⁽³⁾	1	3	32	5

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)

Member State: Spain Data are in euro millions Date: 31/03/2025	Year				
	2021	2022	2023	2024	
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	11,706	5,916	8,373	8,552	
Net acquisition (+) of financial assets ⁽²⁾	1,541	2,071	4,155	1,677	
Currency and deposits (F.2)	757	-1,498	2,034	-3,769	
Debt securities (F.3)	106	2,574	539	5,464	
Loans (F.4)	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	0	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	0	0	0	0	
Equity and investment fund shares/units (F.5)	-235	371	-95	-66	
Portfolio investments, net ⁽²⁾	-176	371	-95	-66	
Equity and investment fund shares/units other than portfolio investments	-59	0	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	-59	0	0	0	
Financial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	913	625	1,676	49	
Other financial assets (F.1, F.6)	0	0	0	0	
Adjustments ⁽²⁾	-704	1,340	-2,179	-491	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-704	1,340	-2,179	-491	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	0	0	0	0	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0	
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0	
Statistical discrepancies	-712	-335	-354	263	
Difference between capital and financial accounts (B.9-B.9f)	-712	-335	-354	263	
Other statistical discrepancies (+/-)	0	0	0	0	
Change in social security (S.1314) consolidated gross debt ^(1, 2)	11,830	8,992	9,995	10,001	
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	96,608	102,960	112,458	116,521	
Social security gross debt (level) (b) ^(2, 5)	97,185	106,178	116,173	126,173	
Social security holdings of other subsectors debt (level) (c) ⁽⁵⁾	578	3,218	3,715	9,652	

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Statement Number	Member State: Spain Data are in ...(millions of units of national currency) Date: 31/03/2025	Year				
		2021 final	2022 final	2023 half-finalized	2024 estimated	2025 forecast
2	Trade credits and advances (AF.81 L)	10,713	11,077	12,853	11,070	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	Data:	3,217	3,441	3,668	3,754	L
	Institutional characteristics:					
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	1,243,722	1,379,630	1,491,103	1,583,482	L
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					