First quarter of 2023

Seasonally adjusted government deficit at 3.2% of GDP in the euro area and at 3.0% of GDP in the EU

Euro area and EU deficits decrease compared to the fourth quarter of 2022

In the first quarter of 2023, the seasonally adjusted general government deficit to GDP ratio stood at 3.2% in the **euro area** (EA20) and 3.0% in the **EU**. Decreases in the deficits compared to the fourth quarter of 2022 were observed for the **euro area** and the **EU**, due to decreases in total expenditure as well as increases in nominal GDP. Measures to alleviate the impact of high energy prices had a strong impact on the government balances in the second half of 2022 and first quarter of 2023 and the majority of Member States continued to record a government deficit.

These data are released by **Eurostat, the statistical office of the European Union**.

Seasonally adjusted* government revenue, expenditure and surplus/deficit in the euro area and EU

(% of GDP)	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1ᵖ
Euro area 20									
surplus (+) / deficit (-)	-7.1	-6.7	-4.4	-3.3	-2.7	-2.6	-4.6	-4.7	**-3.2**
total revenue	47.0	46.8	47.1	48.2	47.2	47.3	47.0	46.9	**46.2**
total expenditure	54.1	53.5	51.5	51.5	49.9	49.8	51.6	51.6	**49.4**
Euro area 19									
surplus (+) / deficit (-)	-7.1	-6.8	-4.4	-3.3	-2.7	-2.6	-4.7	-4.7	**-3.2**
total revenue	47.0	46.8	47.1	48.2	47.2	47.3	47.0	46.9	**46.2**
total expenditure	54.1	53.5	51.5	51.6	49.9	49.9	51.7	51.6	**49.4**
EU									
surplus (+) / deficit (-)	-6.4	-6.0	-3.8	-3.1	-2.4	-2.2	-4.3	-4.5	**-3.0**
total revenue	46.7	46.5	46.7	47.6	46.6	46.6	46.3	46.2	**45.4**
total expenditure	53.2	52.5	50.5	50.7	49.0	48.9	50.6	50.7	**48.5**

* Calendar day and seasonally adjusted   p provisional
Data are a combination of national and Eurostat estimates.

Seasonally adjusted government revenue and expenditure for the euro area and EU

In the first quarter of 2023, total government revenue in the **euro area** amounted to 46.2% of GDP, a decrease compared with 46.9% in the fourth quarter of 2022, due to increases in GDP. In absolute terms, seasonally adjusted total revenue in the **euro area** increased by around €3 billion compared with the fourth quarter of 2022. Total government expenditure in the **euro area** stood at 49.4% of GDP, a decrease in the ratio compared with 51.6% in the previous quarter, due to decreases in total expenditure as well as increase in nominal GDP. Seasonally adjusted total government expenditure decreased by around €46 billion compared with the previous quarter.

In the **EU**, total government revenue was 45.4% of GDP in the first quarter of 2023, a decrease compared with 46.2% of GDP in the fourth quarter of 2022. Seasonally adjusted total revenue in the **EU** increased by around €7 billion compared with the fourth quarter of 2022. Total government expenditure in the **EU** was 48.5% of GDP, a decrease compared with 50.7% of GDP in the previous quarter. Seasonally adjusted total expenditure decreased by around €51 billion compared with the previous quarter.

Government surplus/deficit
Calendar and seasonally adjusted, as % of GDP

Geographical information

Euro area (EA20): Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

European Union (EU27): Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

Methods and definitions

Data for the euro area and EU aggregates are calendar and seasonally adjusted by Eurostat using an indirect approach (by country) for total revenue and total expenditure. Both revenue and expenditure exhibit a clear seasonal pattern. The surplus (+) / deficit (-) is derived indirectly from the above-mentioned transactions. For the ratios to GDP, calendar and seasonally adjusted GDP data are used. Most countries supply Eurostat with their own estimates of calendar and seasonally adjusted data for general government total revenue and total expenditure on a voluntary basis and permit Eurostat to publish these estimates.

Detailed metadata on seasonal adjustment are available in Statistics Explained.

Quarterly non-financial accounts for general government use concepts that are in line with the methodology laid out in the European System of Accounts (ESA 2010) as well as the concept of general government deficit/surplus used in the context of the Excessive Deficit Procedure (EDP). Annual EDP data, next to be published in October 2023, are the subject of a thorough verification by Eurostat.

Quarterly data on GDP are the most recent ones transmitted by EU Member States. While non-seasonally adjusted quarterly government deficit/surplus figures are consistent with annual figures with the exception of differences due to data updates, differences between the sum of quarterly non-seasonally adjusted data and annual figures may occur for EU and euro area aggregates due to exchange rates effects. Differences between annualised seasonally adjusted data and annual data occur for technical reasons. Differences between quarterly and annual GDP figures also occur.

Differences between the change in total revenue and total expenditure and the change in surplus (+) / deficit (-) are due to rounding, as are differences between data in percentage of GDP and changes in data in percentage points of GDP.

Since the first quarter of 2020, Member States have implemented COVID-19 containment measures. In the quarters of 2022 and the first quarter of 2023, aside from measures to mitigate the economic and social impact of the COVID-19 pandemic, which had a significantly lower impact than in previous quarters, most Member States took measures to alleviate the impact of increasing energy prices. Country specific explanatory metadata are published.

A full harmonisation of recording practices for measures to alleviate the impact of increasing energy prices was not yet achieved. Revisions in the coming quarters are thus expected to be larger than usual.

All quarterly government finance statistics data for the first quarter of 2023 have been labelled provisional, due to the likelihood of future revisions.

For more information

Eurostat "Statistics Explained" article on quarterly government finance statistics

Eurostat database section on quarterly non-financial accounts for general government

Further data are available in the "Presentation on integrated government finance statistics"

ESA 2010: Regulation (EU) No 549/2013 on the European system of national and regional accounts in the European Union

Most recent government deficit and debt News Release

Eurostat Euro indicators dashboard

Eurostat €-indicators release calendar

European Statistics Code of Practice

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Seasonally adjusted* general government surplus (+) / deficit (-)

	% of GDP									Change on the previous quarter in percentage points of GDP							
	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1p	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1p
Euro area 20	-7.1	-6.7	-4.4	-3.3	-2.7	-2.6	-4.6	-4.7	**-3.2**	0.4	2.4	1.1	0.6	0.2	-2.1	0.0	**1.5**
Euro area 19	-7.1	-6.8	-4.4	-3.3	-2.7	-2.6	-4.7	-4.7	**-3.2**	0.4	2.4	1.1	0.6	0.2	-2.1	0.0	**1.5**
EU	-6.4	-6.0	-3.8	-3.1	-2.4	-2.2	-4.3	-4.5	**-3.0**	0.4	2.2	0.7	0.7	0.2	-2.1	-0.2	**1.5**
Belgium	-5.7	-6.4	-6.7	-3.3	-2.2	-4.4	-4.7	-4.2	**-5.0**	-0.7	-0.4	3.5	1.1	-2.2	-0.3	0.4	**-0.8**
Bulgaria	-2.6	-2.2	-0.9	-8.3	-2.9	-3.9	-4.7	0.8	**-3.6**	0.4	1.3	-7.4	5.4	-1.0	-0.8	5.5	**-4.4**
Czechia	-7.5	-4.9	-4.1	-4.0	-2.9	-2.8	-4.6	-4.2	**-4.2**	2.6	0.9	0.1	1.0	0.1	-1.8	0.5	**-0.1**
Denmark	3.9	4.7	4.7	3.4	3.7	3.6	2.8	3.4	**3.0**	0.8	0.0	-1.3	0.3	-0.1	-0.7	0.6	**-0.4**
Germany	-4.6	-5.5	-3.2	-1.8	-0.9	-1.1	-5.4	-3.5	**-2.2**	-0.9	2.3	1.4	0.9	-0.2	-4.3	1.8	**1.3**
Estonia	-3.8	-3.8	-2.2	-0.1	-1.4	1.3	-1.4	-2.4	**-2.3**	0.1	1.5	2.1	-1.2	2.7	-2.7	-0.9	**0.0**
Ireland	-4.3	-2.0	-1.4	1.1	1.4	1.5	2.1	1.4	**3.1**	2.3	0.6	2.5	0.3	0.1	0.7	-0.8	**1.7**
Greece	:	:	:	:	:	:	:	:	**:**	:	:	:	:	:	:	:	**:**
Spain	-9.1	-7.9	-7.2	-3.7	-3.6	-4.1	-3.8	-7.6	**-1.9**	1.2	0.7	3.5	0.1	-0.5	0.3	-3.8	**5.7**
France	-8.9	-7.8	-4.8	-4.6	-4.4	-3.4	-4.8	-6.3	**-5.1**	1.1	3.0	0.2	0.2	1.0	-1.4	-1.5	**1.2**
Croatia	:	:	:	:	:	:	:	:	**:**	:	:	:	:	:	:	:	**:**
Italy	:	:	:	:	:	:	:	:	**:**	:	:	:	:	:	:	:	**:**
Cyprus	:	:	:	:	:	:	:	:	**:**	:	:	:	:	:	:	:	**:**
Latvia	-11.0	-8.8	-3.6	-5.5	-3.4	-4.8	-3.5	-5.1	**-2.6**	2.2	5.3	-1.9	2.1	-1.4	1.3	-1.6	**2.5**
Lithuania	-4.0	-1.7	0.1	0.6	0.5	0.9	0.5	-4.4	**-0.7**	2.3	1.8	0.6	-0.1	0.4	-0.4	-4.9	**3.6**
Luxembourg	2.0	-0.5	0.4	1.3	1.6	0.4	-0.2	-0.8	**-0.6**	-2.4	0.8	0.9	0.3	-1.2	-0.6	-0.6	**0.2**
Hungary	-8.9	-6.9	-6.4	-6.5	-4.6	-3.6	-7.0	-9.4	**-11.1**	2.0	0.5	-0.1	1.9	1.0	-3.4	-2.3	**-1.7**
Malta	-6.5	-7.8	-8.8	-7.8	-6.6	-3.3	-5.2	-7.5	**-3.0**	-1.3	-1.0	1.0	1.2	3.3	-1.9	-2.3	**4.5**
Netherlands	-4.0	-3.3	-1.3	-0.9	-0.5	1.1	-1.2	0.0	**-0.4**	0.8	2.0	0.4	0.4	1.6	-2.3	1.2	**-0.4**
Austria	-11.7	-7.6	-2.5	-1.9	-2.4	-0.4	-5.2	-4.6	**-2.6**	4.1	5.0	0.6	-0.6	2.0	-4.8	0.6	**2.0**
Poland	-2.7	-1.5	-0.5	-2.8	-0.8	-1.3	-3.8	-8.4	**-2.0**	1.2	1.0	-2.3	2.0	-0.5	-2.5	-4.6	**6.5**
Portugal	-4.6	-4.5	-1.5	-1.3	0.7	2.5	1.5	-6.1	**2.8**	0.1	3.0	0.2	1.9	1.8	-1.0	-7.6	**8.8**
Romania	-7.8	-7.7	-5.6	-7.1	-6.6	-3.3	-6.9	-7.5	**-6.0**	0.1	2.1	-1.5	0.5	3.3	-3.5	-0.7	**1.5**
Slovenia	-5.9	-4.7	-4.7	-3.0	-2.7	-2.8	-3.3	-3.2	**-3.2**	1.2	0.0	1.7	0.3	-0.1	-0.5	0.1	**-0.1**
Slovakia	-6.1	-6.9	-3.6	-5.2	-1.9	-1.9	-1.7	-2.7	**-3.8**	-0.8	3.2	-1.6	3.3	0.0	0.2	-1.0	**-1.0**
Finland	-5.3	-3.7	-2.7	-0.5	-1.2	-0.9	-1.0	-0.3	**-0.9**	1.6	0.9	2.2	-0.7	0.3	-0.1	0.7	**-0.6**
Sweden	-0.2	-1.0	0.8	0.6	1.0	1.9	0.5	-0.5	**-0.6**	-0.8	1.8	-0.2	0.4	0.9	-1.4	-1.0	**-0.1**
Iceland**	-9.6	-8.6	-7.1	-7.2	-5.0	-4.2	-4.6	-3.1	**-4.1**	0.9	1.5	0.0	2.1	0.9	-0.5	1.5	**-1.0**
Switzerland	-2.0	-0.7	0.0	0.4	1.6	1.2	0.7	0.3	**-1.1**	1.2	0.8	0.4	1.2	-0.4	-0.5	-0.4	**-1.4**

* Calendar and seasonally adjusted. EU and euro area data are a combination of national and Eurostat estimates.　　** Seasonally adjusted GDP used for the denominator

: confidential or Eurostat estimate　　p provisional

Source dataset: gov_10q_ggnfa

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Non-seasonally adjusted general government surplus (+) / deficit (-)

	% of GDP									Change on the previous year's quarter in percentage points of GDP				
	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1ᵖ	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1ᵖ
Euro area 20	-8.6	-6.5	-3.9	-2.7	-4.0	-2.3	-4.2	-4.1	**-4.2**	4.6	4.2	-0.3	-1.4	**-0.2**
Euro area 19	-8.6	-6.5	-3.9	-2.7	-4.0	-2.3	-4.3	-4.0	**-4.2**	4.6	4.2	-0.4	-1.4	**-0.2**
EU	-7.7	-5.6	-3.3	-3.0	-3.5	-1.8	-3.8	-4.4	**-4.0**	4.1	3.8	-0.5	-1.4	**-0.4**
Belgium	-11.4	-2.5	-9.9	0.9	-7.7	0.1	-8.3	-0.2	**-10.0**	3.6	2.6	1.6	-1.0	**-2.3**
Bulgaria	-0.4	0.1	2.8	-15.9	-1.1	-1.9	-0.5	-7.1	**-2.0**	-0.6	-1.9	-3.3	8.9	**-0.9**
Czechia	-9.5	-2.6	-2.7	-6.0	-4.5	-0.5	-3.8	-5.8	**-5.9**	5.0	2.1	-1.1	0.2	**-1.4**
Denmark	4.2	5.0	4.9	2.3	3.3	4.3	3.5	2.7	**2.8**	-0.9	-0.8	-1.4	0.4	**-0.4**
Germany	-4.5	-4.2	-3.2	-3.1	-0.9	0.2	-5.2	-4.9	**-2.2**	3.6	4.4	-2.0	-1.8	**-1.3**
Estonia	-6.3	-2.8	-0.7	-0.7	-3.2	2.3	0.0	-2.8	**-4.3**	3.0	5.1	0.7	-2.1	**-1.0**
Ireland	-6.1	-2.5	-2.3	4.1	-0.3	1.1	1.4	4.0	**1.4**	5.8	3.6	3.7	-0.1	**1.8**
Greece	-18.3	-7.7	-0.8	-4.1	-8.3	1.3	-2.0	-0.7	**-9.9**	10.0	9.0	-1.2	3.4	**-1.6**
Spain	-7.5	-11.6	0.2	-8.4	-2.0	-8.6	2.6	-10.6	**-0.6**	5.6	3.0	2.4	-2.2	**1.3**
France	-12.8	-8.6	-5.7	0.6	-7.1	-4.3	-6.0	-1.7	**-6.2**	5.7	4.3	-0.3	-2.3	**1.0**
Croatia	-4.1	-4.6	3.0	-5.1	-0.6	1.1	5.4	-4.9	**0.0**	3.4	5.7	2.3	0.2	**0.7**
Italy	-14.8	-9.6	-7.6	-4.9	-11.3	-6.2	-9.2	-5.6	**-12.1**	3.5	3.4	-1.5	-0.7	**-0.7**
Cyprus	-2.8	-10.9	4.8	0.3	3.8	-5.1	10.5	-1.3	**4.8**	6.6	5.9	5.8	-1.6	**1.0**
Latvia	-9.6	-5.2	-0.6	-13.2	-1.7	-1.5	-0.2	-13.2	**-0.9**	7.9	3.7	0.4	0.0	**0.9**
Lithuania	-4.2	1.8	0.4	-3.0	0.6	4.7	0.5	-7.9	**-1.7**	4.8	2.9	0.1	-4.9	**-2.3**
Luxembourg	2.6	2.5	-0.3	-1.4	2.5	3.0	-0.8	-3.5	**0.4**	0.0	0.5	-0.6	-2.0	**-2.2**
Hungary	-7.6	-4.8	-4.8	-10.8	-3.4	-1.6	-5.7	-12.8	**-11.2**	4.2	3.3	-0.9	-2.0	**-7.8**
Malta	-10.4	-6.3	-7.8	-7.0	-9.5	-2.2	-4.3	-7.4	**-5.7**	0.9	4.1	3.4	-0.4	**3.8**
Netherlands	-0.5	-4.1	-3.0	-1.6	2.6	0.6	-3.3	-0.3	**2.4**	3.1	4.7	-0.3	1.3	**-0.1**
Austria	-14.1	-7.0	-0.4	-2.7	-5.0	0.5	-3.0	-5.3	**-5.8**	9.1	7.4	-2.6	-2.5	**-0.8**
Poland	-1.0	-0.9	0.5	-5.4	0.3	-0.7	-2.5	-10.6	**-1.5**	1.3	0.2	-3.0	-5.2	**-1.8**
Portugal	-5.8	-5.5	3.5	-4.1	-0.6	1.6	6.7	-9.1	**1.2**	5.2	7.1	3.3	-5.0	**1.8**
Romania	-9.4	-6.4	-3.6	-9.4	-8.1	-1.5	-4.7	-10.0	**-7.2**	1.3	5.0	-1.1	-0.6	**0.9**
Slovenia	-7.1	-5.9	-1.8	-4.1	-3.1	-3.8	-1.0	-4.2	**-3.6**	4.0	2.1	0.8	-0.1	**-0.5**
Slovakia	-5.5	-5.9	-1.9	-8.4	-1.5	-1.1	-0.1	-5.3	**-3.7**	3.9	4.8	1.9	3.1	**-2.1**
Finland	-5.4	-0.6	-5.4	-0.9	-1.5	2.2	-3.5	-0.6	**-1.3**	3.9	2.8	1.8	0.4	**0.3**
Sweden	-1.2	2.1	0.7	-1.4	-0.1	5.2	0.2	-2.2	**-1.9**	1.0	3.1	-0.5	-0.8	**-1.8**
Iceland	-7.8	-10.3	-6.7	-8.9	-2.3	-4.8	-5.2	-4.7	**-2.1**	5.5	5.5	1.5	4.2	**0.1**
Norway	6.8	6.3	10.4	16.9	24.0	26.4	31.9	21.1	**21.5**	17.3	20.1	21.5	4.2	**-2.5**
Switzerland	-2.0	-0.7	0.0	0.4	1.7	1.2	0.7	0.3	**-1.1**	3.7	1.9	0.6	-0.1	**-2.7**

p provisional

Source dataset: gov_10q_ggnfa