

Second quarter of 2015

Seasonally adjusted government deficit down to 2.0% of GDP in the euro area

Down to 2.4% of GDP in the EU28

In the second quarter of 2015, the seasonally adjusted general government deficit to GDP ratio stood at 2.0% in the **euro area** (EA19), a decrease compared with 2.1% in the first quarter of 2015. In the **EU28**, the deficit to GDP ratio stood at 2.4%, a decrease compared with 2.5% in the previous quarter.

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)	2013Q2	2013Q3	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
EA19									
surplus (+)/ deficit (-)	-3.3	-2.9	-2.5	-2.5	-2.6	-2.7	-2.5	-2.1	-2.0
total revenue	46.6	46.6	46.5	46.7	46.7	46.7	46.6	46.5	46.5
total expenditure	49.8	49.5	49.1	49.2	49.3	49.3	49.2	48.6	48.5
EU28									
surplus (+)/ deficit (-)	-3.4	-3.3	-3.0	-3.1	-3.1	-3.1	-2.8	-2.5	-2.4
total revenue	45.6	45.4	45.1	45.3	45.2	45.2	45.4	45.0	44.9
total expenditure	49.0	48.7	48.1	48.3	48.3	48.3	48.1	47.5	47.3

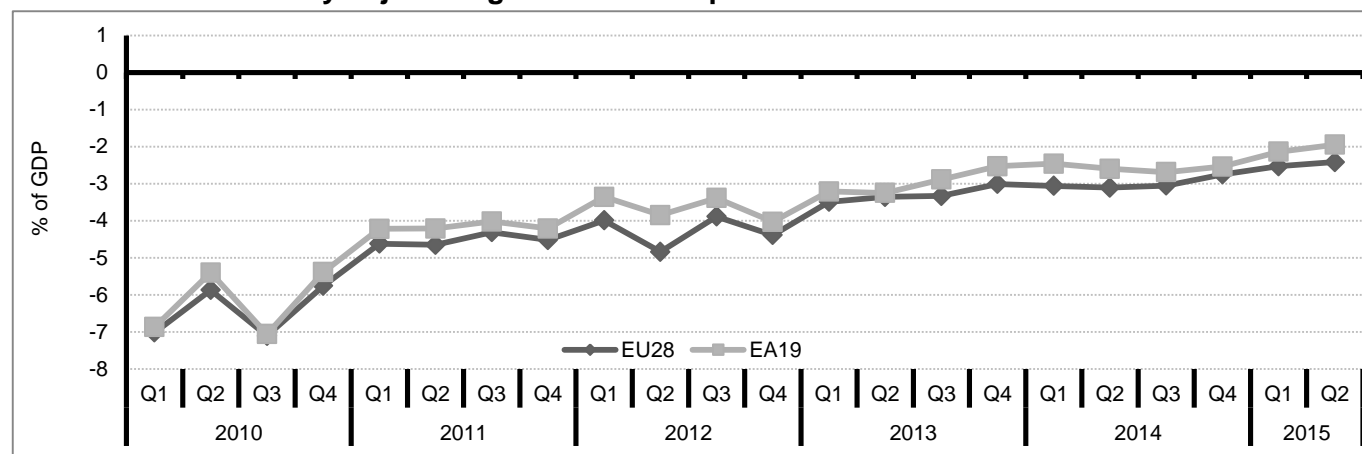
* Working day and seasonally adjusted. Data are a combination of national and Eurostat estimates

Government revenue and expenditure for the euro area and EU28

In the second quarter of 2015, total government revenue in the **euro area** amounted to 46.5% of GDP, stable compared with the first quarter of 2015. Total government expenditure in the **euro area** stood at 48.5% of GDP, compared with 48.6% of GDP in the previous quarter.

In the **EU28**, total government revenue was 44.9% of GDP in the second quarter of 2015, compared with 45.0% in the first quarter of 2015. Total government expenditure in the **EU28** was 47.3% of GDP, compared with 47.5% in the previous quarter.

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



* Working day and seasonally adjusted. Data are a combination of national and Eurostat estimates. EU28 excludes Croatia up to 2011Q4.

Geographical information

The **euro area** (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU28) includes Belgium, Bulgaria, the Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom.

Methods and definitions

Data for the euro area and EU aggregates are working day 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, working day and seasonally adjusted GDP is used. Selected countries also supply Eurostat with their own estimates of working day and seasonally adjusted data for general government total revenue and total expenditure on a voluntary basis and permit Eurostat to publish these estimates. For available Member State data, both seasonally adjusted and non-seasonally adjusted, and country-specific metadata on working day and seasonal adjustment, please refer to the 'Statistics Explained' article on quarterly government accounts.

EU28 seasonally adjusted data have been estimated using EU27 seasonally adjusted data and the available quarterly pattern for Croatia. Croatian quarterly data are available from 2012 Q1.

Quarterly non-financial accounts for general government use concepts that are fully 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. Annual Excessive Deficit Procedure data, last notified by Member States in October 2015, are the subject of a thorough verification by Eurostat, which can lead to a revision of previously published quarterly data. In the context of the Excessive Deficit Procedure, Eurostat has issued a reservation on reported data of Austria.

The government surplus/deficit to GDP ratio is calculated for each quarter using the sum of GDP for the four last quarters. Quarterly data on GDP are the most recent transmitted by the EU Member States. While quarterly government deficit/surplus figures are consistent with annual figures, differences between quarterly and annual GDP figures occur.

Differences between the change in total revenue and total expenditure and the change in surplus (+)/deficit (-) are due to rounding.

For more information

Quarterly government accounts in "Statistics Explained"

Quarterly non-financial accounts for general government

Further data are available in the integrated publication on quarterly government finance statistics

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

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Issued by: **Eurostat Press Office**

Vincent BOURGEAIS
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu

 ec.europa.eu/eurostat

 [@EU Eurostat](https://twitter.com/EU_Eurostat)

For further information on data:

Laura WAHRIG
Raquel DIAS
Pavel DVORAK
Michele MAROTTA
Lukas RUCKA

Tel: +352 4301 37687
estat-stpfs-data@ec.europa.eu



Media requests: Eurostat media support / Tel: +352-4301-33 408 / eurostat-mediasupport@ec.europa.eu