

EMBARGO: Tuesday 21 January 2020 - 11:00 CET

16/2020 – 21 January 2020

Third quarter of 2019

Seasonally adjusted government deficit unchanged at 0.7% of GDP in the euro area

At 0.9% of GDP in the EU28

In the third quarter of 2019, the seasonally adjusted general government deficit to GDP ratio stood at 0.7% in the **euro area** (EA19), compared with 0.7% in the second quarter of 2019. In the **EU28**, the deficit to GDP ratio stood at 0.9%, compared with 0.9% 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

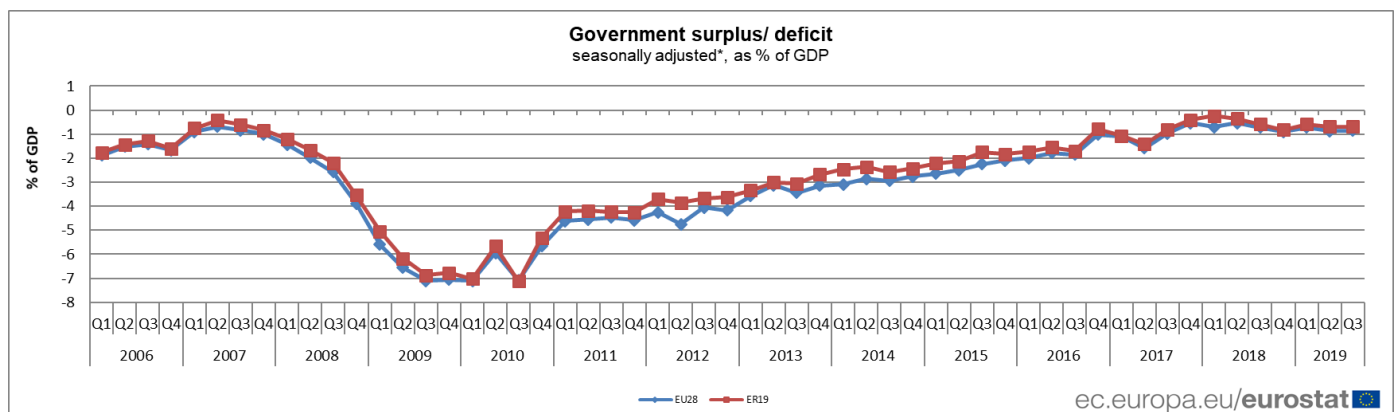
(% of GDP)	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3
EA19									
surplus (+)/ deficit (-)	-0.8	-0.4	-0.2	-0.4	-0.6	-0.8	-0.6	-0.7	-0.7
total revenue	46.1	46.2	46.5	46.4	46.5	46.5	46.3	46.4	46.5
total expenditure	46.9	46.6	46.7	46.8	47.1	47.3	46.9	47.1	47.2
EU28									
surplus (+)/ deficit (-)	-1.0	-0.5	-0.7	-0.5	-0.7	-0.9	-0.7	-0.9	-0.9
total revenue	44.7	45.0	44.9	45.0	45.1	45.1	44.9	45.0	45.1
total expenditure	45.7	45.5	45.6	45.6	45.8	46.0	45.7	45.9	45.9

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

Seasonally adjusted government revenue and expenditure for the euro area and EU28

In the third quarter of 2019, total government revenue in the **euro area** amounted to 46.5% of GDP, an increase compared with 46.4% of GDP in the second quarter of 2019. Total government expenditure in the **euro area** stood at 47.2% of GDP, an increase compared with 47.1% in the previous quarter.

In the **EU28**, total government revenue was 45.1% of GDP in the third quarter of 2019, an increase compared to 45.0% of GDP in the second quarter of 2019. Total government expenditure in the **EU28** was 45.9% of GDP, unchanged compared with the previous quarter.



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, 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, Sweden and the United Kingdom.

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 is 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 is 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. Annual Excessive Deficit Procedure data, next due to be notified by Member States in April 2020, are the subject of a thorough verification by Eurostat.

Quarterly data on GDP are the most recent transmitted by the EU Member States. While non-seasonally adjusted quarterly government deficit/surplus figures are consistent with annual figures, 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.

For more information

[Quarterly government finance statistics](#) 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](#)

Most recent government deficit and debt [News Release](#)

Eurostat €-indicators [release calendar](#)

Issued by: **Eurostat Press Office**

Veronika LANG
Tel: +352-4301-33 444
eurostat-pressoffice@ec.europa.eu


 ec.europa.eu/eurostat

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

 [EurostatStatistics](https://www.facebook.com/EurostatStatistics)

For further information on data:

Laura WAHRIG
Lukas RUCKA
Floris JANSEN
Vaida SAVICKAITĖ
Kurt WASS
Tel: +352 4301 37 687
estat-stpfs-data@ec.europa.eu

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

Seasonally adjusted* surplus/ deficit by Member State

	% of GDP									Change on the previous quarter in percentage points of GDP							
	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3
EA19	-0.8	-0.4	-0.2	-0.4	-0.6	-0.8	-0.6	-0.7	-0.7	0.4	0.2	-0.1	-0.2	-0.2	0.2	-0.1	0.0
EU28	-1.0	-0.5	-0.7	-0.5	-0.7	-0.9	-0.7	-0.9	-0.9	0.4	-0.2	0.2	-0.2	-0.2	0.2	-0.1	0.0
Belgium	-1.0	-0.4	-0.3	0.0	-0.7	-1.9	-2.2	-1.9	-1.7	0.5	0.2	0.2	-0.7	-1.2	-0.3	0.2	0.3
Bulgaria	2.4	1.6	1.4	2.9	0.8	2.4	1.4	2.3	2.4	-0.7	-0.3	1.5	-2.0	1.5	-1.0	0.9	0.1
Czechia	1.7	1.8	1.3	1.6	0.6	0.9	1.0	0.4	0.3	0.1	-0.5	0.3	-1.0	0.3	0.1	-0.6	-0.1
Denmark	1.3	1.8	0.5	-0.1	1.3	0.3	2.6	3.1	2.3	0.5	-1.3	-0.6	1.4	-1.0	2.3	0.5	-0.8
Germany	1.6	1.8	2.3	2.4	1.7	1.0	2.0	1.7	1.4	0.2	0.5	0.1	-0.7	-0.7	1.0	-0.3	-0.3
Estonia	-0.9	0.4	0.4	0.1	-0.2	-2.3	-0.4	0.5	0.4	1.3	0.0	-0.3	-0.3	-2.2	1.9	0.9	-0.1
Ireland	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
Spain	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
France	-3.1	-2.3	-2.3	-2.5	-2.8	-2.5	-3.2	-3.1	-2.5	0.8	0.0	-0.2	-0.3	0.3	-0.7	0.2	0.6
Croatia	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
Italy	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
Cyprus	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
Latvia	-0.8	-1.4	-0.4	1.7	-2.1	-2.0	-0.3	-0.1	-0.9	-0.7	1.0	2.1	-3.8	0.1	1.7	0.2	-0.8
Lithuania	0.7	-0.2	0.8	0.8	0.3	0.5	-0.4	0.2	-1.2	-1.0	1.0	0.0	-0.5	0.2	-0.9	0.6	-1.4
Luxembourg	2.1	0.7	1.7	2.1	4.1	2.9	3.3	2.6	0.8	-1.4	0.9	0.4	2.0	-1.1	0.4	-0.7	-1.9
Hungary	-4.2	-4.4	-2.6	-2.5	-0.8	-3.2	-0.9	-0.1	-2.2	-0.2	1.8	0.1	1.7	-2.4	2.3	0.8	-2.1
Malta	3.7	4.0	3.0	3.2	2.1	1.0	1.2	0.8	0.8	0.3	-1.0	0.2	-1.0	-1.1	0.1	-0.3	0.0
Netherlands	1.2	2.2	2.1	1.7	2.0	0.4	2.6	2.1	1.7	0.9	-0.1	-0.4	0.3	-1.6	2.2	-0.5	-0.5
Austria	-0.2	-0.6	1.0	0.3	0.0	-0.1	-0.2	0.8	0.4	-0.4	1.5	-0.6	-0.3	-0.2	-0.1	1.0	-0.4
Poland	-1.3	-1.3	-0.9	-0.3	-0.5	0.3	0.1	-0.7	-0.4	0.1	0.4	0.6	-0.2	0.9	-0.2	-0.8	0.4
Portugal	-0.4	-1.5	-0.6	-2.0	2.0	-1.1	0.5	-0.4	0.8	-1.1	0.9	-1.4	4.0	-3.1	1.6	-0.9	1.2
Romania	-2.5	-2.3	-3.4	-2.5	-3.5	-2.6	-4.3	-4.3	-4.9	0.2	-1.1	1.0	-1.0	0.9	-1.7	0.0	-0.6
Slovenia	-0.2	-0.1	1.2	0.7	0.3	0.8	0.7	0.6	1.3	0.2	1.2	-0.5	-0.4	0.5	-0.1	-0.1	0.7
Slovakia	-1.3	0.1	-1.1	-1.0	-1.1	-1.0	-1.1	-1.0	-1.9	1.4	-1.2	0.1	-0.2	0.1	-0.1	0.1	-0.9
Finland	-2.0	0.0	-0.7	-0.9	-1.1	-0.6	-1.7	-2.2	-1.8	2.1	-0.7	-0.2	-0.2	0.4	-1.0	-0.6	0.5
Sweden	1.5	1.7	1.1	0.9	0.6	0.4	-0.1	0.9	0.1	0.3	-0.6	-0.2	-0.3	-0.2	-0.5	1.0	-0.8
United Kingdom	-2.5	-2.0	-2.9	-2.0	-1.7	-2.2	-1.3	-2.7	-2.1	0.6	-1.0	1.0	0.2	-0.4	0.9	-1.4	0.6
Switzerland	1.4	1.5	1.4	1.4	1.4	1.4	1.5	1.6	1.4	0.1	-0.1	0.0	0.0	0.0	0.1	0.1	-0.2

* Calendar and seasonally adjusted. EU and euro area data are a combination of national and Eurostat estimates.

: confidential or Eurostat estimate

The source dataset can be found [here](#).

Non-seasonally adjusted surplus/ deficit by Member State

	% of GDP									Change on the previous year's quarter in percentage points of GDP				
	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3
EA19	-0.8	0.3	-1.7	0.2	-0.3	-0.2	-2.1	-0.2	-0.5	0.5	-0.5	-0.4	-0.4	-0.2
EU28	-1.0	-0.5	-1.2	-0.2	-0.5	-1.0	-1.2	-0.6	-0.7	0.5	-0.4	0.0	-0.4	-0.2
Belgium	-5.5	5.4	-7.1	5.0	-4.8	3.2	-8.3	3.1	-5.3	0.8	-2.2	-1.2	-1.9	-0.5
Bulgaria	3.4	-4.8	4.4	6.1	2.1	-4.3	4.5	5.3	0.7	-1.3	0.5	0.1	-0.8	-1.4
Czechia	2.6	0.1	0.3	3.3	1.4	-0.5	-0.2	1.9	1.1	-1.2	-0.6	-0.5	-1.4	-0.3
Denmark	0.9	1.3	0.6	0.7	0.9	-0.3	3.0	3.9	1.7	0.0	-1.7	2.4	3.2	0.8
Germany	1.0	1.0	2.4	3.9	1.1	0.1	2.3	3.2	0.8	0.2	-0.9	-0.1	-0.7	-0.3
Estonia	0.4	-0.8	-0.9	1.4	1.0	-3.6	-1.6	1.7	1.7	0.6	-2.8	-0.7	0.3	0.7
Ireland	-2.4	3.1	-2.3	-0.8	-1.8	4.9	-1.9	1.9	-0.7	0.5	1.9	0.3	2.6	1.2
Greece	5.2	-1.0	-1.2	-0.2	5.0	-0.1	-4.2	0.6	6.2	-0.2	0.9	-3.0	0.9	1.2
Spain	2.5	-5.7	-1.2	-6.3	2.7	-5.1	-1.5	-7.2	2.9	0.2	0.6	-0.3	-0.9	0.2
France	-3.8	0.5	-5.7	-1.9	-3.1	0.4	-7.2	-3.0	-3.5	0.7	0.0	-1.5	-1.1	-0.4
Croatia	4.2	1.0	-2.9	2.3	4.8	-4.3	-2.6	2.4	5.5	0.5	-5.2	0.3	0.1	0.8
Italy	-2.6	1.8	-7.2	-1.3	-1.8	1.1	-7.1	-1.0	-1.8	0.9	-0.7	0.2	0.3	-0.1
Cyprus	7.7	-2.9	7.0	2.1	-21.6	-4.1	8.9	2.9	6.9	-29.3	-1.2	1.9	0.8	28.5
Latvia	1.2	-8.6	2.0	5.2	-0.1	-9.1	2.0	3.8	1.1	-1.3	-0.5	-0.1	-1.4	1.1
Lithuania	1.9	-3.6	-0.5	4.6	1.4	-3.0	-2.2	3.7	0.2	-0.5	0.6	-1.7	-0.9	-1.2
Luxembourg	1.8	0.8	-1.2	5.3	3.7	2.7	0.7	5.8	0.3	2.0	1.9	2.0	0.4	-3.5
Hungary	-3.8	-6.8	-0.9	-1.4	-0.6	-5.7	0.8	1.1	-2.0	3.2	1.1	1.7	2.5	-1.4
Malta	5.1	6.6	-0.5	3.8	3.4	0.6	-1.2	1.8	1.7	-1.7	-6.0	-0.7	-2.0	-1.8
Netherlands	-0.2	1.8	5.3	0.4	0.6	-0.1	6.1	0.8	0.2	0.8	-2.0	0.8	0.5	-0.4
Austria	1.5	-1.8	-0.5	1.2	1.7	-1.5	-1.8	1.8	2.0	0.2	0.4	-1.2	0.6	0.3
Poland	-0.9	-3.3	2.1	-0.3	-0.2	-2.1	2.8	-0.5	0.1	0.7	1.2	0.8	-0.2	0.3
Portugal	2.1	-1.9	-1.0	-3.2	5.4	-3.0	0.2	-1.9	4.6	3.3	-1.1	1.3	1.4	-0.9
Romania	-0.6	-4.2	-4.3	-1.6	-1.6	-4.3	-5.6	-3.2	-2.9	-0.9	-0.1	-1.2	-1.5	-1.3
Slovenia	0.0	0.4	0.0	1.1	0.5	1.4	-0.6	1.0	1.6	0.5	1.0	-0.5	-0.1	1.1
Slovakia	-0.7	-1.6	-0.4	-0.4	-0.5	-2.9	-0.4	-0.3	-1.2	0.1	-1.3	0.0	0.0	-0.7
Finland	-2.2	-5.2	0.5	3.4	-1.6	-5.3	-0.6	2.0	-4.9	0.6	-0.1	-1.1	-1.4	-3.2
Sweden	1.5	-0.8	0.6	4.1	0.6	-2.1	-1.0	4.3	0.0	-0.9	-1.4	-1.5	0.2	-0.5
United Kingdom	-3.2	-3.2	0.3	-3.5	-2.3	-3.3	1.9	-4.4	-2.6	0.9	-0.1	1.5	-0.9	-0.3
Iceland	0.5	2.4	3.7	0.4	0.3	-0.9	0.1	0.1	-0.7	-0.3	-3.3	-3.6	-0.4	-1.0
Norway	2.9	2.9	7.8	10.6	7.6	6.6	9.0	10.6	3.1	4.7	3.7	1.2	0.0	-4.6
Switzerland	1.4	1.5	1.4	1.4	1.4	1.4	1.6	1.6	1.4	0.0	-0.1	0.2	0.2	0.0

The source dataset can be found [here](#).