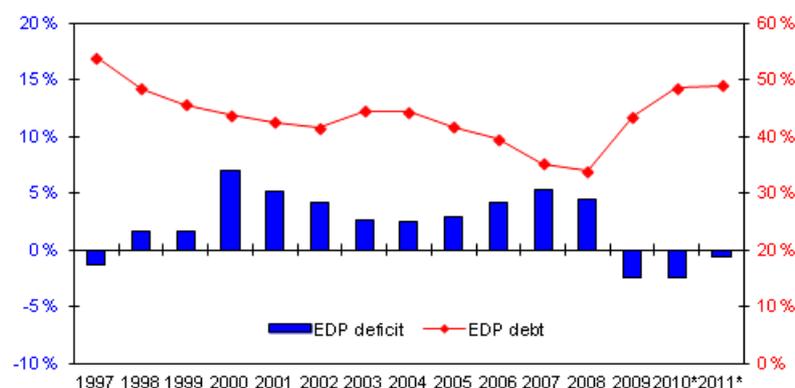


General government deficit and debt 2011

Revised general government deficit and debt figures for 2011 released

According to Statistics Finland's revised preliminary data, the general government's deficit in 2011 amounted to EUR 1.2 billion, or 0.6 per cent relative to GDP. One year before, the deficit was EUR 4.5 billion. In 2011, the central government sector's deficit went down by EUR 3.9 billion to EUR 5.6 billion. In turn, the local government sector's deficit increased from EUR 0.4 billion to EUR 0.9 billion. Social security funds, primarily employment pension schemes, accumulated a surplus of EUR 5.3 billion.

Finland's general government deficit (-) and debt, percentage of GDP



The amount of consolidated general government EDP debt increased by EUR 5.9 billion to EUR 92.8 billion during 2011. Central government debt grew by EUR 5.1 billion and local government debt by EUR 0.8 billion. At the same time, the GDP share of the debt grew to 49.0 per cent from the previous year's 48.6 per cent. Internal general government debt increased by EUR 1.5 billion. The EDP debt describes general government's debt to the other sectors of the economy and to the rest of the world, and its development is influenced by changes in both the unconsolidated gross debt and the internal general government debt.

Compared to the preliminary data for 2011 released in March 2012, total general government deficit grew by EUR 0.1 billion. Due to the time series adjustments made to the years 1995 to 2010, the financial position of general government has improved annually by EUR 78 million, on average. The adjustments are based on a revision of the calculation method made to the taxes paid by employment pension schemes. General government debt for 2011 fell by EUR 0.2 billion in relation to the preliminary data.

The public deficit concept used in these statistics complies with the Excessive Deficit Procedure (EDP) of the European Union's Growth and Stability Pact. This so-called EDP deficit corresponds with the net lending of the general government sector account in national accounts (ESA95), except for the interest flows relating to swap and forward rate agreements, which are entered as interest expenses in the EDP deficit report but as changes in derivative debt in national accounts. In 2011, the impact from the difference between the methods amounted to 0.3 per cent of GDP, and according to preliminary data the net lending of the sector accounts compliant with ESA95 was -0.9 per cent of GDP.

The figures derive from the data reported by Statistics Finland to Eurostat in September. Eurostat will verify the deficit and debt figures reported by the Member States over the following weeks. In this process, changes may be made to the figures reported by Statistics Finland. In that case, the updated figures will be released on the pages of these statistics on 22 October, on the same day that Eurostat will publish the data.

[EDP reporting tables, October 2012 notification \(updated 22.10.2012\) \(Excel\)](#)

Contents

Tables

Appendix tables

Appendix table 1. EDP deficit of Finnish government 1997-2011.....	4
Appendix table 2. General government EDP debt 1997-2011.....	4
Appendix table 3. Finnish general government non-consolidated gross debt and EDP debt 2000-2011.....	5

Appendix tables

Appendix table 1. EDP deficit of Finnish government 1997-2011¹⁾

Corrected on 1 October 2012. The corrections are indicated in red.

	Million euro				Per cent of GDP			
	Central government	Local government	Social security funds	Total	Central government	Local government	Social security funds	Total
1997	-4 002	-603	3 228	-1 377	-3.7	-0.6	3.0	-1.3
1998	-1 745	-313	3 997	1 939	-1.5	-0.3	3.4	1.7
1999	-1 445	-243	3 794	2 106	-1.2	-0.2	3.1	1.7
2000	3 502	204	5 573	9 279	2.6	0.2	4.2	7.0
2001	2 015	-661	5 784	7 138	1.4	-0.5	4.2	5.1
2002	1 348	-587	5 231	5 992	0.9	-0.4	3.6	4.2
2003	322	-1 069	4 603	3 856	0.2	-0.7	3.2	2.6
2004	205	-1 262	4 813	3 756	0.1	-0.8	3.2	2.5
2005	368	-1 230	5 396	4 534	0.2	-0.8	3.4	2.9
2006	-130	-611	7 685	6 944	-0.1	-0.4	4.6	4.2
2007	1 736	-326	8 190	9 600	1.0	-0.2	4.6	5.3
2008	1 091	-789	7 858	8 160	0.6	-0.4	4.2	4.4
2009	-7 826	-1 181	4 757	-4 250	-4.5	-0.7	2.8	-2.5
2010*	-9 522	-354	5 421	-4 455	-5.3	-0.2	3.0	-2.5
2011*	-5 646	-851	5 330	-1 167	-3.0	-0.4	2.8	-0.6

1) * Preliminary

Appendix table 2. General government EDP debt 1997-2011¹⁾

	Million euro				Per cent of GDP			
	Central government	Local government	Social security funds	Total	Central government	Local government	Social security funds	Total
1997	54 633	3 216	9	57 858	50.9	3.0	0.0	53.9
1998	53 125	3 263	27	56 414	45.5	2.8	0.0	48.4
1999	52 740	3 073	43	55 887	43.1	2.5	0.0	45.7
2000	54 469	3 414	9	57 892	41.2	2.6	0.0	43.8
2001	55 575	3 556	10	59 142	39.9	2.6	0.0	42.5
2002	55 458	4 061	48	59 567	38.6	2.8	0.0	41.5
2003	59 713	5 017	48	64 778	41.0	3.4	0.0	44.5
2004	61 676	5 896	15	67 587	40.5	3.9	0.0	44.4
2005	58 565	7 086	1	65 652	37.2	4.5	0.0	41.7
2006	57 934	7 761	1	65 696	34.9	4.7	0.0	39.6
2007	55 058	8 166	1	63 225	30.6	4.5	0.0	35.2
2008	54 550	8 464	1	63 015	29.4	4.6	0.0	33.9
2009	65 293	9 702	2	74 997	37.9	5.6	0.0	43.5
2010*	76 745	10 228	1	86 974	42.9	5.7	0.0	48.6
2011*	81 848	11 000	1	92 849	43.2	5.8	0.0	49.0

1) * Preliminary

Appendix table 3. Finnish general government non-consolidated gross debt and EDP debt 2000-2011¹⁾

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010*	2011*
A. General government non-consolidated gross debt	73.4	71.4	70.4	72.1	73.3	71.0	70.3	68.1	68.0	79.6	91.4	98.8
- Central government	67.9	66.0	64.6	65.5	65.9	62.5	61.2	58.6	57.9	68.3	79.6	86.4
- Local government	5.5	5.4	5.7	6.5	7.4	8.4	9.1	9.5	10.1	11.3	11.8	12.4
- Social security funds	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. General government internal debt	15.5	12.2	10.8	7.3	5.7	5.3	4.6	4.9	5.0	4.6	4.4	5.9
A-B. General government consolidated EDP-debt	57.9	59.1	59.6	64.8	67.6	65.7	65.7	63.2	63.0	75.0	87.0	92.8
- Central government	54.5	55.6	55.5	59.7	61.7	58.6	57.9	55.1	54.5	65.3	76.7	81.8
- Local government	3.4	3.6	4.0	5.0	5.9	7.1	7.8	8.2	8.5	9.7	10.2	11.0
- Social security funds	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1) * Preliminary

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Government Finance 2012

Inquiries

Mira Lehmuskoski 09 1734 2708

Niina Suutarinen 09 1734 3302

Director in charge:

Ari Tyrkkö

financial.accounts@stat.fi

www.stat.fi

Source: General government deficit and debt. Statistics Finland