

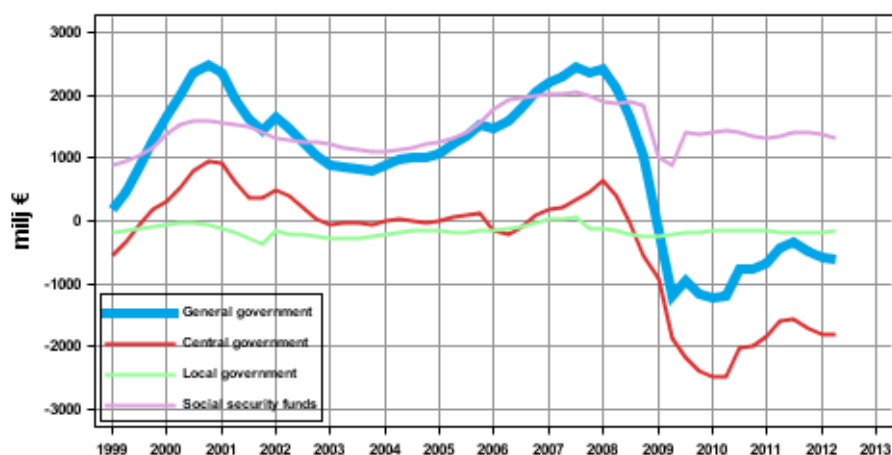
General government revenue and expenditure by quarter

2012, 2nd quarter

Financial position of general government weakened in April to June

In the second quarter of 2012, general government revenue grew by EUR 0.3 billion from the respective quarter of the previous year. Correspondingly, expenditure increased by EUR 0.8 billion. The difference between revenue and expenditure, that is, the financial position (net lending) of general government weakened by EUR 0.5 billion from the respective quarter of the year before. Total revenue decreased by 2.5 per cent from the previous quarter. Total expenditure did not change from the previous quarter. In the second quarter of 2012, the financial position (net lending) of general government showed a surplus of EUR 1.9 billion. These data derive from Statistics Finland's statistics on general government revenue and expenditure by quarter. General government is comprised of central government, local government and social security funds..

General governments net lending (+) / net borrowing (-), trend



Examinations of year-on-year changes are made with figures unadjusted for seasonal variation. Central government's total revenue fell by EUR 82 million from the respective quarter of the year before. The

revenue items that decreased most were property income, taxes on production and imports, and income and wealth taxes. Central government's total expenditure went up by EUR 315 million from the respective quarter of the year before. The expenditure items that increased most were current transfers paid and intermediate consumption. Total revenue of employment pension schemes grew by EUR 97 million year-on-year. The revenue item that grew most was social contributions. Property income received by employment pension schemes decreased. Total expenditure of employment pension schemes grew by EUR 402 million. The expenditure item that grew most was social benefits other than social transfers in kind. Total revenue of other social security funds grew by EUR 117 million from the respective quarter of the year before. The revenue item that grew most was current transfers received. Total expenditure of other social security funds decreased by EUR 116 billion. Paid social benefits other than social transfers in kind decreased most. Total revenue of local government grew by EUR 386 million from the respective quarter of the year before. The revenue items that increased most were market output and current transfers received. Total expenditure of local government grew by EUR 430 million. The expenditure items that increased most were intermediate consumption and compensation of employees.

Examinations of changes from the previous quarter are made with seasonally adjusted figures. Central government's total revenue fell by 3.9 per cent from the previous quarter. The revenue items that decreased most were taxes on production and imports, and income and wealth taxes. Respectively, central government's total expenditure fell by 1.4 per cent from the previous quarter. The expenditure items that decreased most were subsidies and current transfers paid. Local government's total revenue went up by 0.6 per cent from the previous quarter. The revenue items that increased were market output and current transfers received. Local government's total expenditure grew by 0.1 per cent from the previous quarter. The expenditure items that increased most were intermediate consumption and current transfers paid. Total revenue of social security funds fell by 3.4 per cent from the previous quarter. The revenue items that decreased were wealth tax and current transfers received. Total expenditure of social security funds grew by 0.8 per cent from the previous quarter. Paid social benefits other than social transfers in kind increased.

The data for the two latest years are preliminary and will become revised as annual national accounts data are revised. Seasonally adjusted and trend time series have been calculated with the Tramo/Seats method. The change in total revenue and expenditure from the previous quarter has been calculated from seasonally adjusted time series. Seasonally adjusted and trend time series always become revised against new observations irrespective of whether the original time series becomes revised or not. Further information on the seasonal adjustment method: http://www.tilastokeskus.fi/til/tramo_seats_en.html As the time series of annual accounts become revised, the time series of this set of statistics will also be revised. These data are based on the data sources available by 26 September 2012. The data will next be revised at the end of December 2012.

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Appendix table 1. Change in general government revenue and expenditure 2012/2

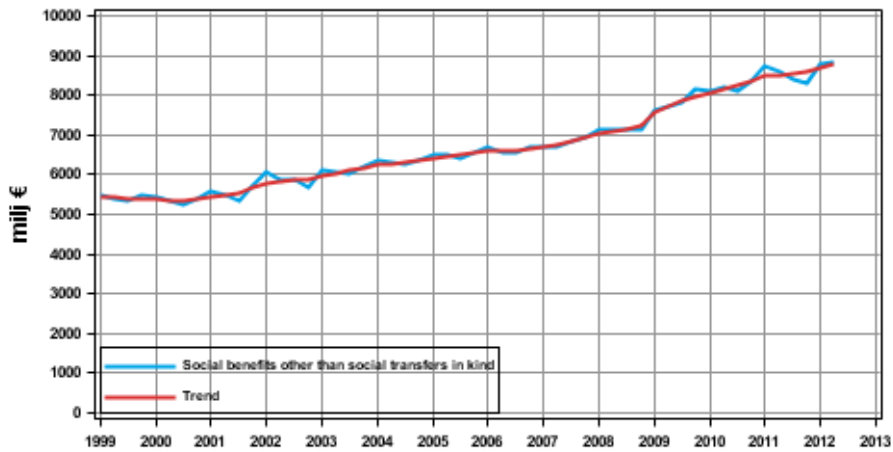
	2012/2–2011/2 Change, EUR million €	2012/2–2011/2 %	2012/2–2012/1 % ¹⁾
Total revenue of General government¹	253	0,9	-2,5
Central government	-82	-0,6	-3,9
Local government	386	3,5	0,6
Social security funds	214	2,0	-3,4
Consolidation ²⁾	-265	-4,1	..
Total expenditure of General government¹	766	3,0	0,0
Central government	315	2,5	-1,4
Local government	430	4,0	0,1
Social security funds	286	3,2	0,8
Consolidation ²⁾	-265	-4,1	..

1) The change in total revenue and expenditure from the previous quarter is calculated from seasonally adjusted time series.

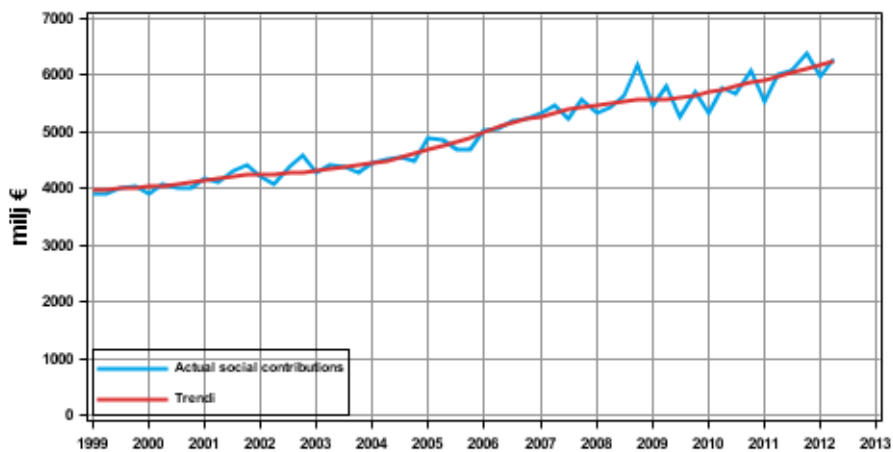
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

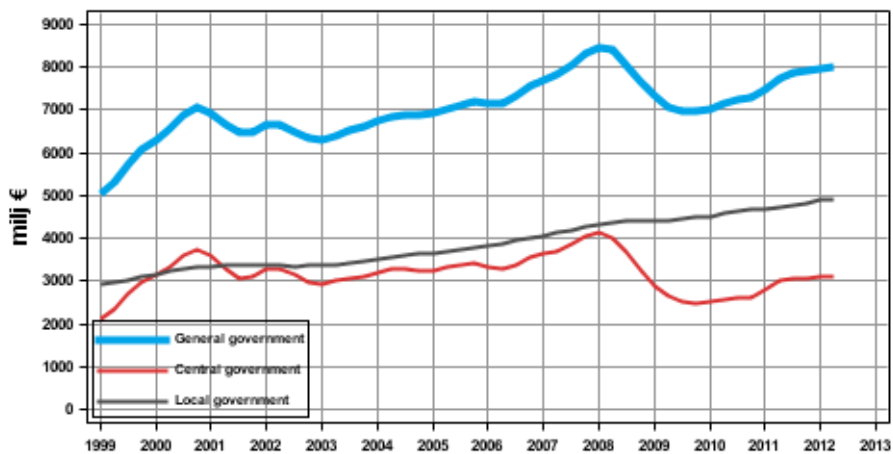
Appendix figure 1. Social benefits other than social transfers in kind



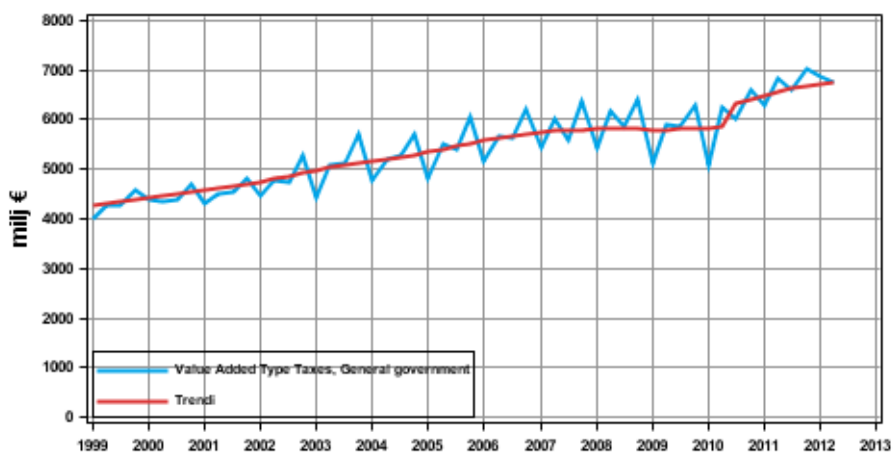
Appendix figure 2. Actual social contributions



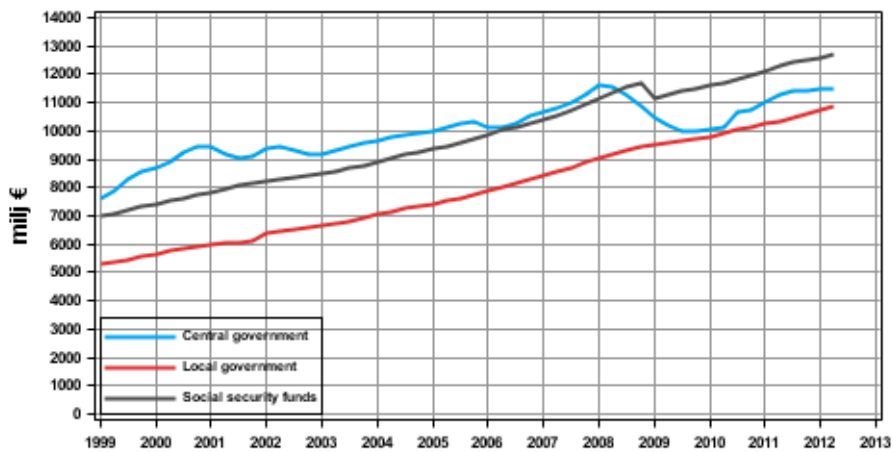
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



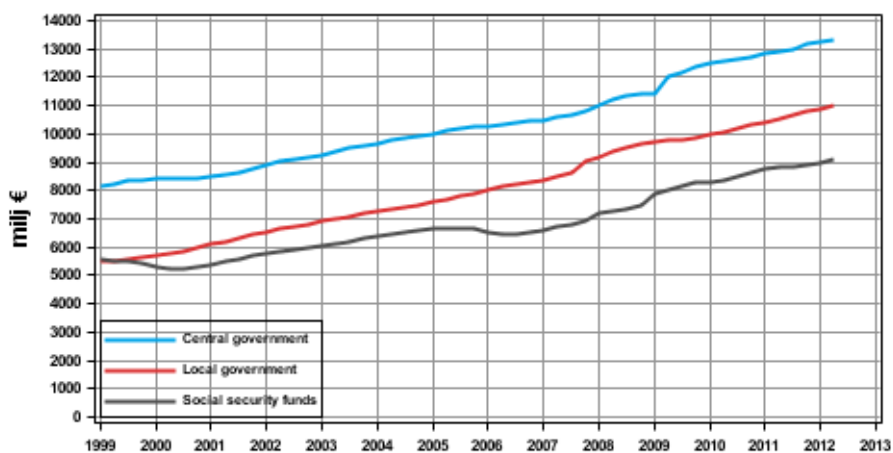
Appendix figure 4. Taxes on Production and Imports



Appendix figure 5. Total revenue, trend



Appendix figure 6. Total expenditure, trend



Suomen virallinen tilasto
Finlands officiella statistik
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Government Finance 2012

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Source: General government revenue and expenditure,nd quarter 2012. Statistics Finland