

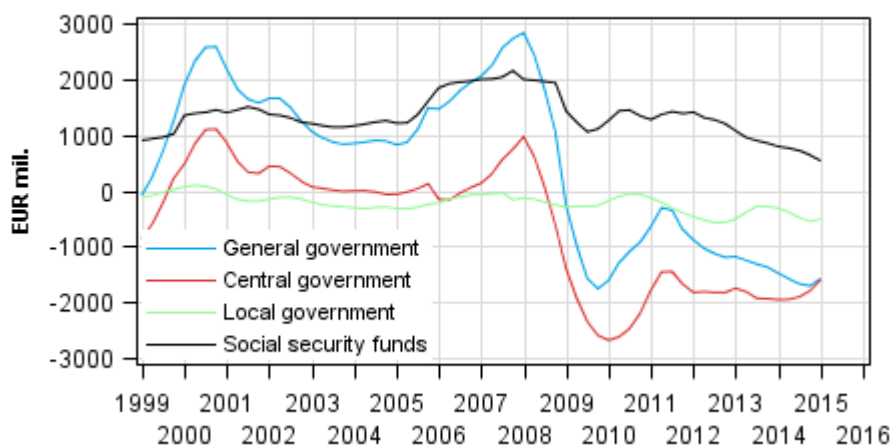
General government revenue and expenditure by quarter

2015, 1st quarter

General government deficit decreased by EUR 0.3 billion in January to March

In the first quarter of 2015, consolidated total general government revenue grew by EUR 0.2 billion from the respective quarter of the previous year. Correspondingly, consolidated expenditure decreased by EUR 0.1 billion. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government decreased by EUR 0.3 billion. Total revenue decreased by 1.1 per cent from the previous quarter. Total expenditure fell by 0.6 per cent from the previous quarter. In the first quarter of 2015, the general government deficit (net borrowing) stood at EUR 0.9 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 government's net lending (+) / net borrowing (-), trend



Changes from the respective quarter of the year before

Examinations of year-on-year changes are made with figures unadjusted for seasonal variation. In the first quarter, central government's total revenue amounted to EUR 12.2 billion and total expenditure was EUR

14.1 billion. Central government's total revenue went up by 1.2 per cent from the respective quarter of the year before. Correspondingly, total expenditure decreased by 4.2 per cent. The difference between revenue and expenditure, that is, the deficit (net borrowing) of central government went down by EUR 0.8 billion. The deficit totalled EUR 1.8 billion.

Local government's total revenue was EUR 12.1 billion in the first quarter. It diminished by EUR 0.1 billion or by 0.5 per cent from the respective quarter of the year before. The revenue items that grew most were income taxes received and other direct taxes. The revenue item that decreased most was current transfers received. Local government's total expenditure was EUR 11.8 billion in the first quarter. They grew by EUR 0.2 billion or 1.5 per cent. The expenditure item that grew most was intermediate consumption. The difference between revenue and expenditure, that is, the local government surplus (net lending) went down from the previous year and amounted to EUR 0.3 billion.

Social security funds include employment pension schemes and other social security funds. In the first quarter, employment pension schemes' total revenue amounted to EUR 6.7 billion and total expenditure was EUR 6.1 billion. Total revenue grew by EUR 0.1 billion or 2.0 per cent from the corresponding quarter in the year before and total expenditure increased by EUR 0.4 billion or 7.1 per cent. The revenue item that grew most was social contributions, and in expenditure, paid social benefits other than social transfers in kind. The difference between revenue and expenditure, that is, the surplus (net lending) of employment pension schemes went down by EUR 0.3 billion and amounted to EUR 0.6 billion.

Other social security funds' total revenue was EUR 4.8 billion in the first quarter. The change in total revenue amounted to 2.8 per cent from the corresponding quarter of one year ago. The revenue growth was mainly caused by the increase in current transfers received from other general government. The expenditure of other social security funds amounted to EUR 4.8 billion, which was 2.9 per cent higher than one year ago. The expenditure item that grew most was paid social benefits other than social transfers in kind. The difference between revenue and expenditure, that is, the surplus (net lending) of other social security funds was EUR 84 million.

Changes from the previous quarter

Examinations of changes from the previous quarter are made with seasonally adjusted figures. Central government's total revenue diminished by 2.1 per cent from the previous quarter. Correspondingly, central government's total expenditure decreased by 2.8 per cent from the previous quarter.

Local government's total revenue went up by 0.3 per cent from the previous quarter. Local government's total expenditure grew by 0.4 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.3 per cent and total expenditure grew by 5.4 per cent from the previous quarter. Other social security funds' total revenue increased by 0.9 per cent and total expenditure decreased by 0.1 per cent from the previous quarter.

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. 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 national 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 18 June 2015. The data will be next revised on 23 September 2015.

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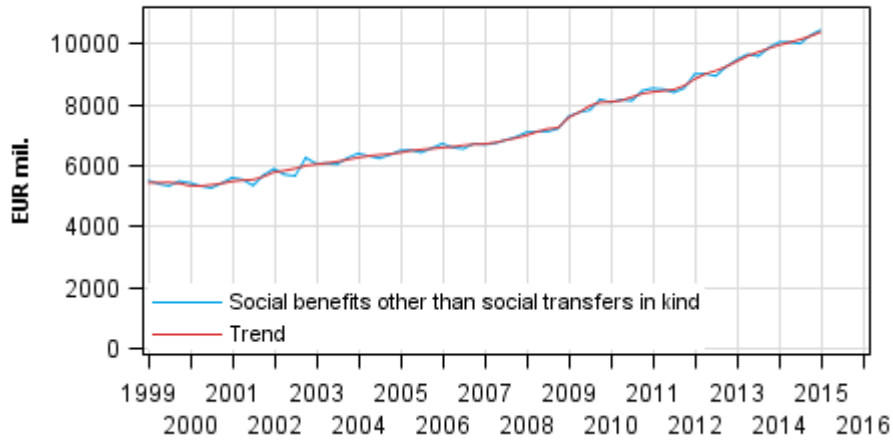
	2015/1–2014/1 Change, EUR million	2015/1–2014/1 %	2015/1–2014/4 % ¹⁾
Total revenue of General government	208	0,7	-1,1
Central government	151	1,2	-2,1
Local government	-59	-0,5	0,3
Employment Pension Schemes	134	2,0	0,3
Other social security funds	131	2,8	0,9
Consolidation ²⁾	-149
Total expenditure of General government	-54	-0,2	-0,6
Central government	-619	-4,2	-2,8
Local government	171	1,5	0,4
Employment Pension Schemes	409	7,1	5,4
Other social security funds	134	2,9	-0,1
Consolidation ²⁾	-149

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

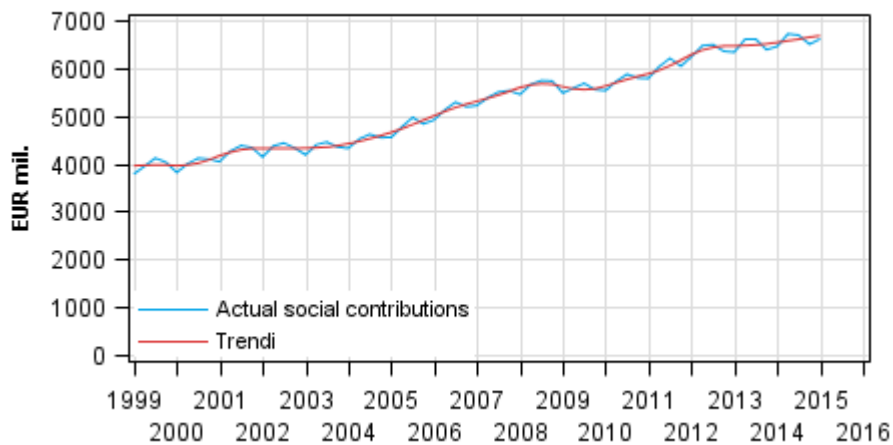
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

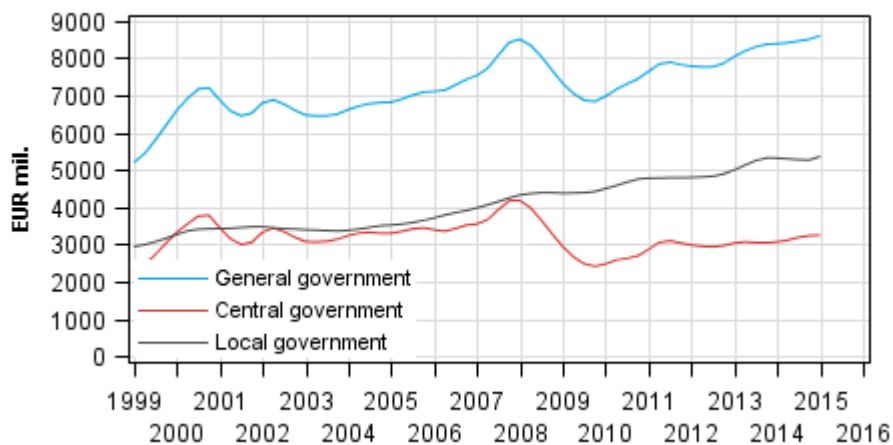
Appendix figure 1. Social benefits other than social transfers in kind



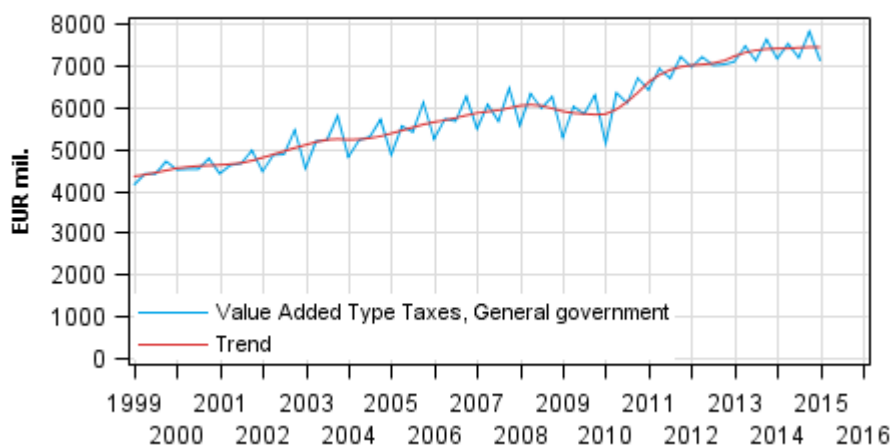
Appendix figure 2. Actual social contributions



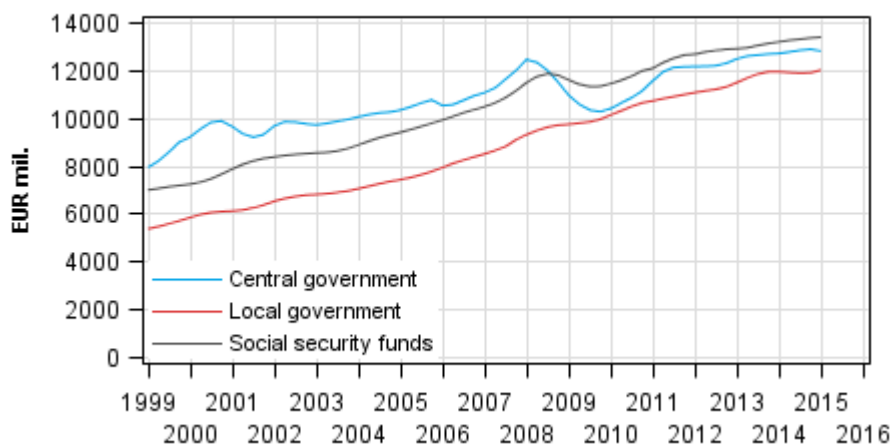
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



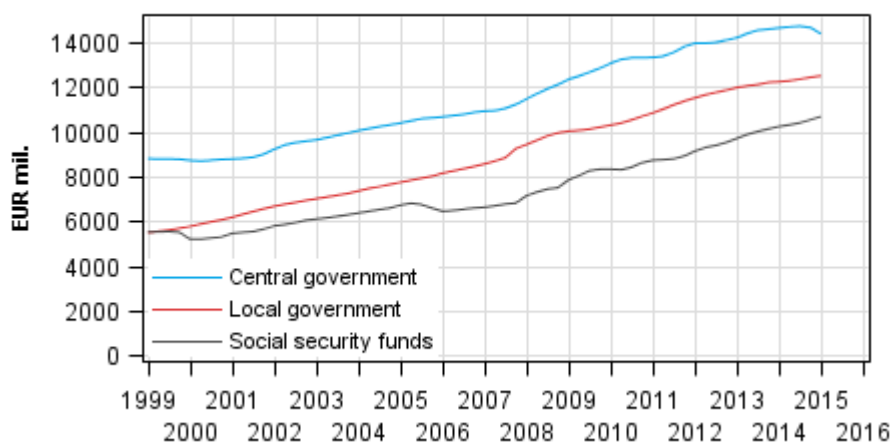
Appendix figure 4. Taxes on Production and Imports



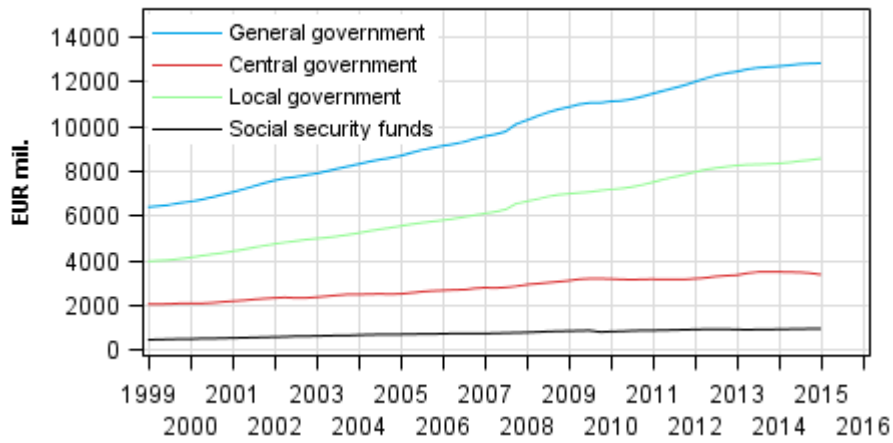
Appendix figure 5. Total revenue, trend



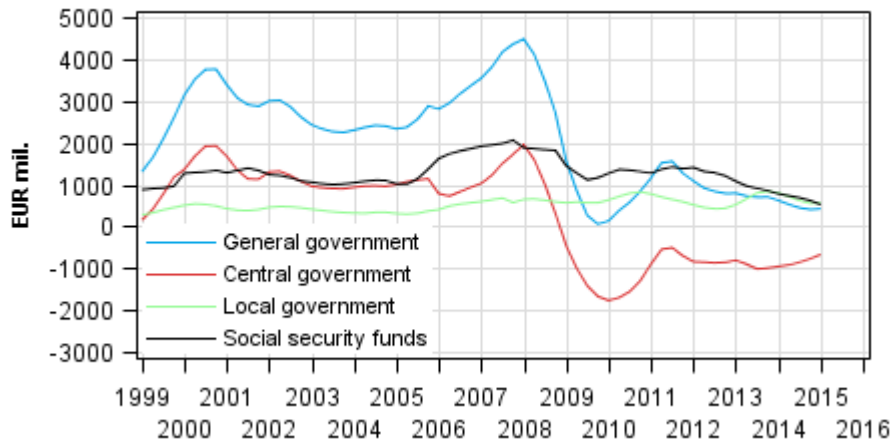
Appendix figure 6. Total expenditure, trend



Appendix figure 7. Final Consumption expenditure, trend



Appendix figure 8. Gross savings, trend



Revisions in these statistics

Seasonally adjusted quarter-on-quarter change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2014, 2nd Quarter	-1,2	0,4	1,6
		2014, 3rd Quarter	0,9	0,3	-0,6
		2014, 4th Quarter	1,6	0,8	-0,8
	Total Expenditure	2014, 2nd Quarter	-1,1	0,6	1,7
		2014, 3rd Quarter	0,6	0,2	-0,4
		2014, 4th Quarter	1,2	0,8	-0,4
Central Government	Total Revenue	2014, 2nd Quarter	-0,8	-0,2	0,6
		2014, 3rd Quarter	2,5	1,6	-0,9
		2014, 4th Quarter	3,6	1,6	-2,0
	Total Expenditure	2014, 2nd Quarter	-0,2	-0,1	0,1
		2014, 3rd Quarter	0,9	0,1	-0,8
		2014, 4th Quarter	0,6	0,0	-0,6
Local Government	Total Revenue	2014, 2nd Quarter	-1,5	-0,6	0,9
		2014, 3rd Quarter	0,0	-0,1	-0,1
		2014, 4th Quarter	-0,1	0,0	0,1
	Total Expenditure	2014, 2nd Quarter	-0,4	-0,1	0,3
		2014, 3rd Quarter	1,3	1,0	-0,3
		2014, 4th Quarter	1,3	0,8	-0,5
Employment Pension Schemes	Total Revenue	2014, 2nd Quarter	1,0	0,8	-0,2
		2014, 3rd Quarter	0,2	-0,2	-0,4
		2014, 4th Quarter	0,7	0,7	0,0
	Total Expenditure	2014, 2nd Quarter	0,5	0,2	-0,3
		2014, 3rd Quarter	0,9	0,6	-0,3
		2014, 4th Quarter	0,9	1,0	0,1
Other social security funds	Total Revenue	2014, 2nd Quarter	3,6	0,1	-3,5
		2014, 3rd Quarter	1,9	0,7	-1,2
		2014, 4th Quarter	0,1	0,4	0,3
	Total Expenditure	2014, 2nd Quarter	0,4	0,6	0,2
		2014, 3rd Quarter	0,1	0,4	0,3
		2014, 4th Quarter	2,4	2,3	-0,1

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2014, 2nd Quarter	0,5	1,2	0,7
		2014, 3rd Quarter	1,9	1,3	-0,6
		2014, 4th Quarter	2,1	1,5	-0,6
	Total Expenditure	2014, 2nd Quarter	0,9	2,3	1,4
		2014, 3rd Quarter	1,9	2,1	0,2
		2014, 4th Quarter	3,4	3,3	-0,1
Central Government	Total Revenue	2014, 2nd Quarter	-2,3	-0,3	2,0
		2014, 3rd Quarter	3,2	2,7	-0,5
		2014, 4th Quarter	5,6	4,1	-1,5
	Total Expenditure	2014, 2nd Quarter	0,0	1,5	1,5
		2014, 3rd Quarter	1,1	0,8	-0,3
		2014, 4th Quarter	2,9	2,9	0,0
Local Government	Total Revenue	2014, 2nd Quarter	-1,1	1,1	2,2
		2014, 3rd Quarter	-1,8	0,3	2,1
		2014, 4th Quarter	-1,5	-1,3	0,2
	Total Expenditure	2014, 2nd Quarter	-1,0	0,8	1,8
		2014, 3rd Quarter	1,9	2,4	0,5
		2014, 4th Quarter	2,6	2,2	-0,4
Employment Pension Schemes	Total Revenue	2014, 2nd Quarter	3,9	3,3	-0,6
		2014, 3rd Quarter	1,9	1,2	-0,7
		2014, 4th Quarter	1,6	1,3	-0,3
	Total Expenditure	2014, 2nd Quarter	3,3	2,8	-0,5
		2014, 3rd Quarter	2,9	2,0	-0,9
		2014, 4th Quarter	2,8	2,7	-0,1
Other social security funds	Total Revenue	2014, 2nd Quarter	8,9	2,2	-6,7
		2014, 3rd Quarter	9,6	1,7	-7,9
		2014, 4th Quarter	1,9	1,9	0,0
	Total Expenditure	2014, 2nd Quarter	4,7	5,5	0,8
		2014, 3rd Quarter	5,1	6,1	1,0
		2014, 4th Quarter	5,7	5,7	0,0

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Source: General government revenue and expenditure, 1st quarter 2015. Statistics Finland