

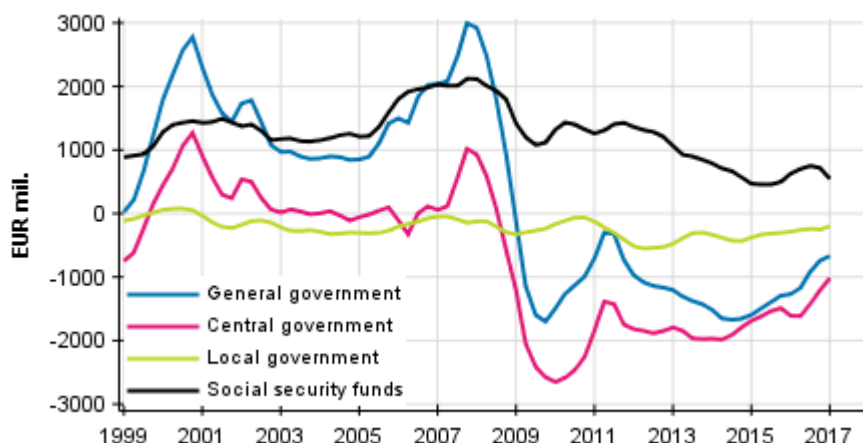
General government revenue and expenditure by quarter

2017, 1th quarter

General government deficit decreased by EUR 0.7 billion in January to March

In the first quarter of 2017, consolidated total general government revenue grew by EUR 0.2 billion from the corresponding quarter of the previous year. Consolidated total expenditure decreased by EUR 0.5 billion from the previous year's corresponding quarter. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government decreased by EUR 0.7 billion. Total revenue increased by 0.5 per cent from the previous quarter. Total expenditure grew by 0.1 per cent from the previous quarter. In the first quarter of 2017, the general government deficit (net borrowing) stood at EUR 0.1 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 13.0 billion and total expenditure was EUR

14.4 billion. Central government's total revenue went up by 2.1 per cent from the respective quarter of the year before. Correspondingly, total expenditure decreased by 4.1 per cent. The difference between revenue and expenditure, that is, the deficit was EUR 1.3 billion.

Local government's total revenue was EUR 12.0 billion in the first quarter. It decreased by 0.8 per cent from the respective quarter of the year before. The revenue items that increased most were other income taxes received. In turn, the revenue items that declined were current transfers received and market output. Local government's total expenditure was EUR 11.5 billion in the first quarter. It decreased by 0.3 per cent. The expenditure items that grew most were gross fixed capital formation and intermediate consumption. The expenditure items that decreased most were paid social benefits other than social transfers in kind and compensation of employees. The difference between revenue and expenditure, that is, the local government surplus (net lending) went down by 9.3 per cent and amounted to EUR 0.6 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 7.0 billion and total expenditure was EUR 6.5 billion. Total revenue increased by EUR 0.1 billion or by 2.1 per cent from the corresponding quarter in the year before and total expenditure grew by EUR 0.3 billion or by 5.0 per cent. The difference between revenue and expenditure, that is, the surplus (net lending) of employment pension schemes went down by EUR 0.2 billion from one year back and amounted to EUR 0.5 billion.

Other social security funds' total revenue was EUR 5.1 billion in the first quarter. Total revenue increased by 2.7 per cent from the corresponding quarter of one year ago. The expenditure of other social security funds amounted to EUR 4.9 billion and it increased by 1.5 per cent from the quarter last year. The difference between revenue and expenditure, that is, the surplus (net lending) of other social security funds was EUR 0.2 billion in the first quarter.

Changes from the previous quarter

Examinations of changes from the previous quarter are made with seasonally adjusted figures. Central government's total revenue went up by 1.1 per cent from the previous quarter. Central government's total expenditure decreased by 2.3 per cent from the previous quarter.

Local government's total revenue went down by 0.4 per cent from the previous quarter. Local government's total expenditure grew by 0.5 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.7 per cent and total expenditure grew by 1.9 per cent from the previous quarter. Other social security funds' total revenue decreased by 0.8 per cent from the previous quarter. Correspondingly, total expenditure grew by 3.3 per cent.

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 15 June 2017. The data will be next revised on 22 September 2017.

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Appendix table 1. Change in general government revenue and expenditure 2017/1

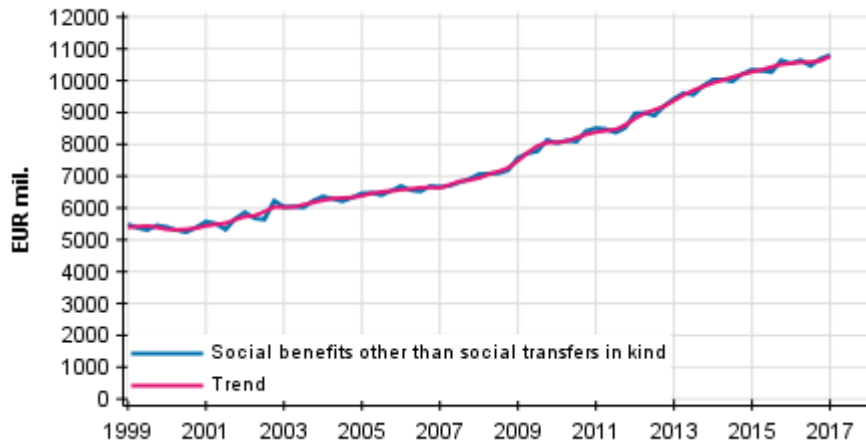
	2017/1–2016/1 Change, EUR million	2017/1–2016/1 %	2017/1–2016/4 % ¹⁾
Total revenue of General government	225	0,8	0,5
Central government	269	2,1	1,1
Local government	–92	–0,8	–0,4
Employment Pension Schemes	141	2,1	0,7
Other social security funds	131	2,7	–0,8
Consolidation ²⁾	–224
Total expenditure of General government	–495	–1,7	0,1
Central government	–619	–4,1	–2,3
Local government	–33	–0,3	0,5
Employment Pension Schemes	311	5,0	1,9
Other social security funds	70	1,5	3,3
Consolidation ²⁾	–224

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

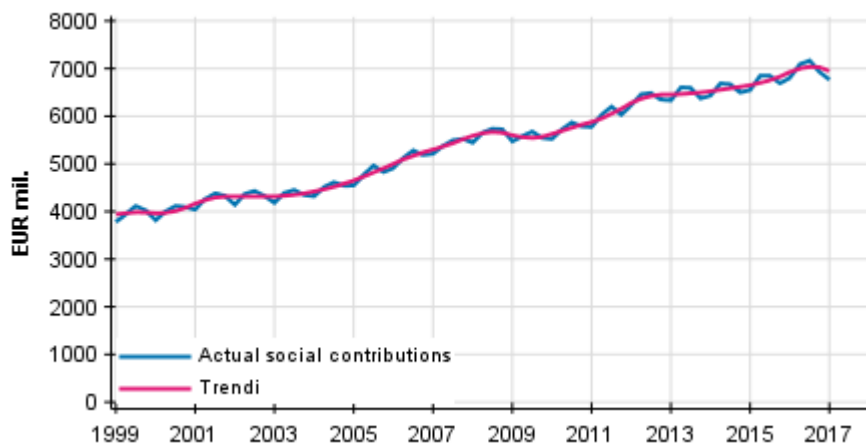
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

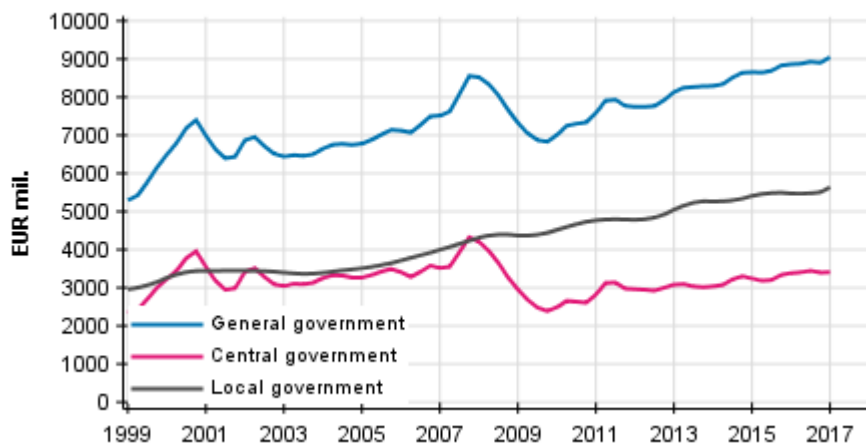
Appendix figure 1. Social benefits other than social transfers in kind



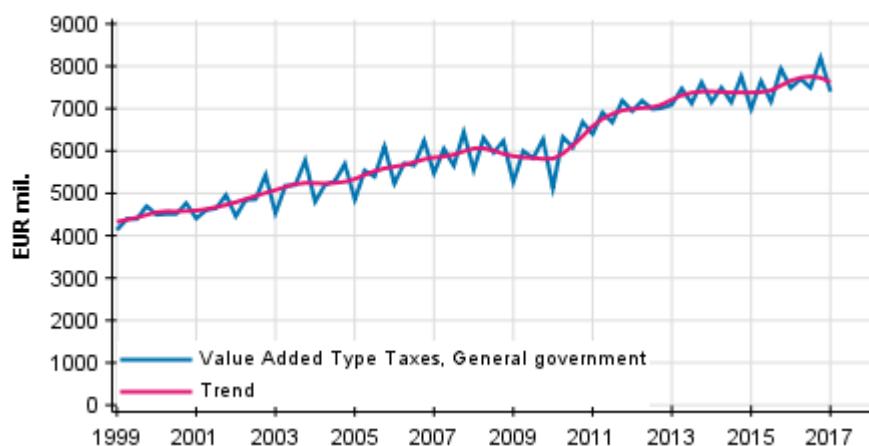
Appendix figure 2. Actual social contributions



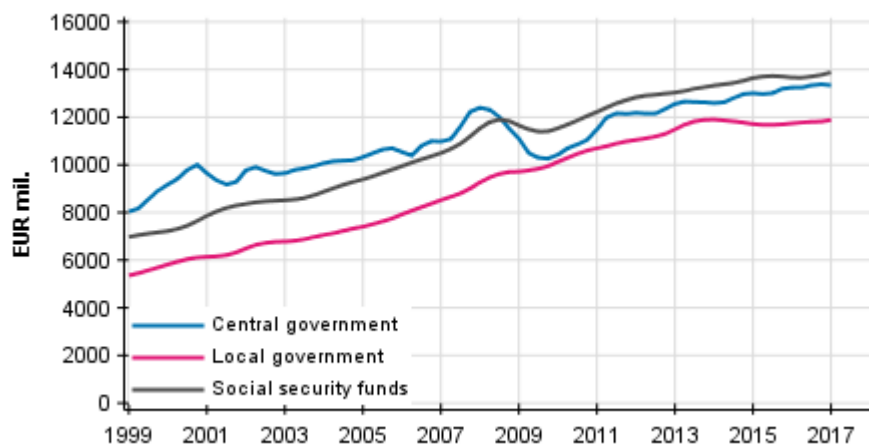
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



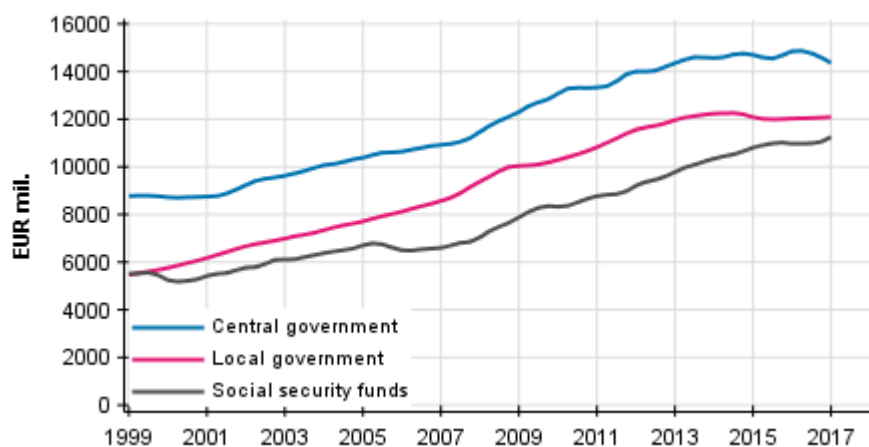
Appendix figure 4. Taxes on Production and Imports



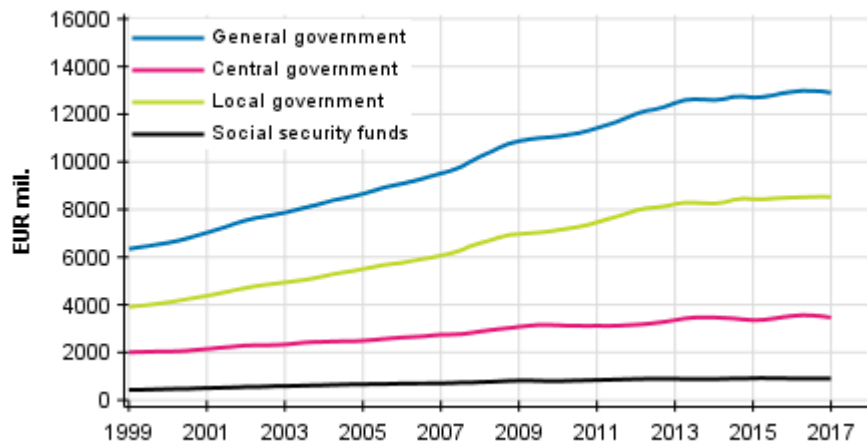
Appendix figure 5. Total revenue, trend



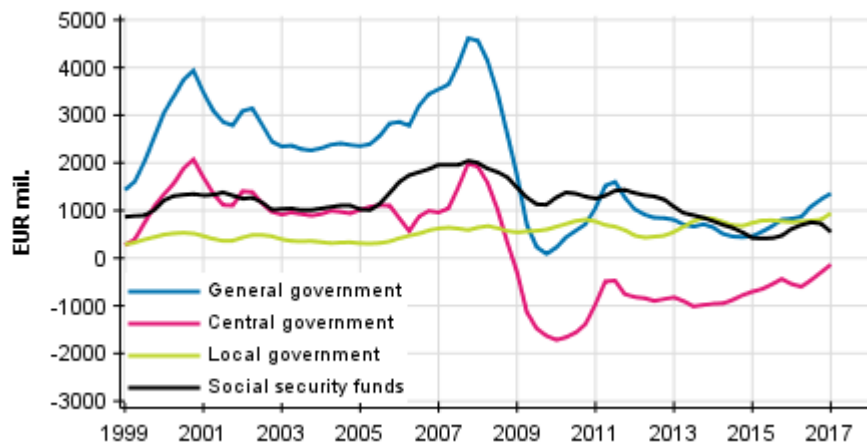
Appendix figure 6. Total expenditure, trend



Appendix figure 7. Final Consumption expenditure, trend



Appendix figure 8. Gross savings, trend



Revisions in these statistics

Seasonally adjusted quarter-on-quarter change, %

Sector	Transaction	Quarter	1st release (%)	Latest release (%)	Revision, %-points
General Government	Total Revenue	2016, 1st Quarter	-0,4	0,6	1,0
		2016, 2nd Quarter	-0,5	-0,9	-0,4
		2016, 3rd Quarter	1,9	1,5	-0,4
		2016, 4th Quarter	-0,6	-1,1	-0,5
	Total Expenditure	2016, 1st Quarter	-1,4	-0,5	0,9
		2016, 2nd Quarter	0,0	-0,2	-0,2
		2016, 3rd Quarter	0,7	-0,1	-0,8
		2016, 4th Quarter	-1,1	-1,2	-0,1
Central Government	Total Revenue	2016, 1st Quarter	-2,0	-0,5	1,5
		2016, 2nd Quarter	-0,5	-1,4	-0,9
		2016, 3rd Quarter	2,8	2,6	-0,2
		2016, 4th Quarter	-0,8	-1,9	-1,1
	Total Expenditure	2016, 1st Quarter	-2,2	0,3	2,5
		2016, 2nd Quarter	1,1	0,3	-0,8
		2016, 3rd Quarter	-0,4	-1,3	-0,9
		2016, 4th Quarter	-0,8	-1,2	-0,4
Local Government	Total Revenue	2016, 1st Quarter	-0,1	1,0	1,1
		2016, 2nd Quarter	0,4	-0,6	-1,0
		2016, 3rd Quarter	0,1	0,3	0,2
		2016, 4th Quarter	0,3	0,3	0,0
	Total Expenditure	2016, 1st Quarter	-0,6	-0,2	0,4
		2016, 2nd Quarter	-1,4	-1,7	-0,3
		2016, 3rd Quarter	1,6	1,4	-0,2
		2016, 4th Quarter	-0,1	0,0	0,1
Employment Pension Schemes	Total Revenue	2016, 1st Quarter	-0,7	-0,6	0,1
		2016, 2nd Quarter	0,3	0,1	-0,2
		2016, 3rd Quarter	0,5	0,4	-0,1
		2016, 4th Quarter	0,5	0,6	0,1
	Total Expenditure	2016, 1st Quarter	-1,6	-2,0	-0,4
		2016, 2nd Quarter	2,9	2,7	-0,2
		2016, 3rd Quarter	-0,1	-0,1	0,0
		2016, 4th Quarter	0,4	0,5	0,1
Other social security funds	Total Revenue	2016, 1st Quarter	1,8	2,7	0,9
		2016, 2nd Quarter	1,3	1,5	0,2
		2016, 3rd Quarter	0,0	0,3	0,3
		2016, 4th Quarter	0,5	0,2	-0,3
	Total Expenditure	2016, 1st Quarter	-1,5	-1,4	0,1
		2016, 2nd Quarter	0,7	0,1	-0,6
		2016, 3rd Quarter	-0,6	-0,6	0,0
		2016, 4th Quarter	-1,2	-1,2	0,0

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2016, 1st Quarter	3,0	4,3	1,3
		2016, 2nd Quarter	0,4	0,4	0,0
		2016, 3rd Quarter	2,6	3,9	1,3
		2016, 4th Quarter	0,0	0,1	0,1
	Total Expenditure	2016, 1st Quarter	-0,2	1,7	1,9
		2016, 2nd Quarter	0,8	0,9	0,1
		2016, 3rd Quarter	1,9	1,9	0,0
		2016, 4th Quarter	-1,8	-1,7	0,1
Central Government	Total Revenue	2016, 1st Quarter	3,7	5,1	1,4
		2016, 2nd Quarter	0,1	-1,1	-1,2
		2016, 3rd Quarter	3,9	5,7	1,8
		2016, 4th Quarter	-1,1	-0,8	0,3
	Total Expenditure	2016, 1st Quarter	-3,4	2,4	5,8
		2016, 2nd Quarter	0,4	1,8	1,4
		2016, 3rd Quarter	1,8	2,1	0,3
		2016, 4th Quarter	-2,1	-2,1	0,0
Local Government	Total Revenue	2016, 1st Quarter	-0,7	2,4	3,1
		2016, 2nd Quarter	-0,8	0,4	1,2
		2016, 3rd Quarter	-0,4	0,2	0,6
		2016, 4th Quarter	-0,2	-0,2	0,0
	Total Expenditure	2016, 1st Quarter	0,7	1,4	0,7
		2016, 2nd Quarter	-0,5	-0,5	0,0
		2016, 3rd Quarter	-0,4	0,5	0,9
		2016, 4th Quarter	-0,8	-0,6	0,2
Employment Pension Schemes	Total Revenue	2016, 1st Quarter	-0,3	-0,6	-0,3
		2016, 2nd Quarter	0,8	-0,3	-1,1
		2016, 3rd Quarter	1,2	0,3	-0,9
		2016, 4th Quarter	1,1	0,8	-0,3
	Total Expenditure	2016, 1st Quarter	0,6	-0,2	-0,8
		2016, 2nd Quarter	3,6	2,6	-1,0
		2016, 3rd Quarter	4,5	3,2	-1,3
		2016, 4th Quarter	0,9	0,9	0,0
Other social security funds	Total Revenue	2016, 1st Quarter	4,7	7,8	3,1
		2016, 2nd Quarter	4,6	8,7	4,1
		2016, 3rd Quarter	1,9	6,0	4,1
		2016, 4th Quarter	3,1	3,1	0,0
	Total Expenditure	2016, 1st Quarter	0,8	0,2	-0,6
		2016, 2nd Quarter	1,6	0,9	-0,7
		2016, 3rd Quarter	-0,8	-1,1	-0,3
		2016, 4th Quarter	-3,0	-3,0	0,0

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Source: General government revenue and expenditure, 1th quarter 2017. Statistics Finland