

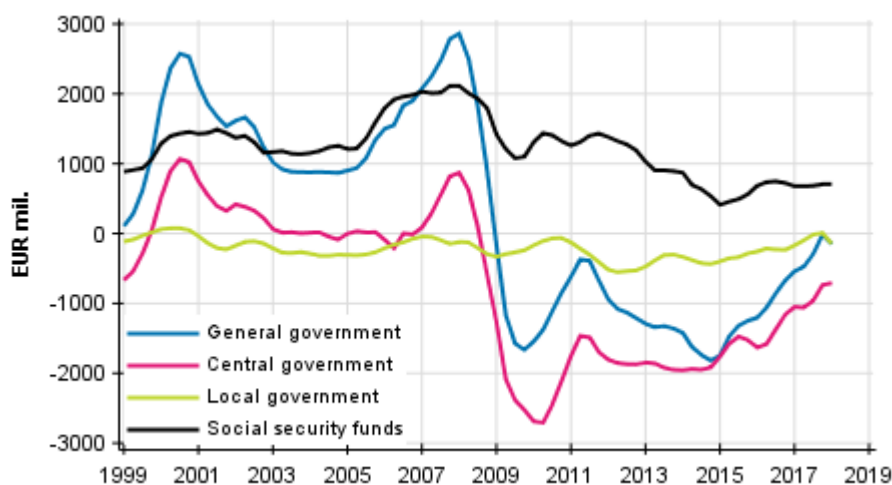
# General government revenue and expenditure by quarter

2018, 1st quarter

## Financial position of general government improved by EUR 0.4 billion in the first quarter

In the first quarter of 2018, consolidated total general government revenue grew by EUR 0.9 billion from the corresponding quarter of the previous year. Consolidated total expenditure increased by EUR 0.5 billion from the previous year's corresponding quarter. The difference between revenue and expenditure, that is, the financial position (net borrowing) of general government improved by EUR 0.4 billion. Total revenue decreased by 0.4 per cent from the previous quarter. Total expenditure grew by 2.1 per cent from the previous quarter. In the first quarter of 2018, the general government surplus (net lending) stood at EUR 0.2 billion. The financial position of general government has seen a trend-like improvement since 2015. 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 13.4 billion and total expenditure was EUR 14.7 billion. Central government's total revenue went up by 3.4 per cent from the respective quarter of the year before. Correspondingly, total expenditure did not grow from the year before. The difference between revenue and expenditure, that is, the central government deficit was EUR 1.3 billion.

Local government's total revenue was EUR 12.6 billion in the first quarter. It increased by 1.7 per cent from the respective quarter of the previous year. The revenue items that grew most were income taxes and social security market output. In turn, the revenue item that declined most were current transfers received. Local government's total expenditure was EUR 11.8 billion in the first quarter. It went up by 2.6 per cent. The expenditure item that grew most was other intermediate consumption. The difference between revenue and expenditure, that is, the local government surplus (net lending) went down and amounted to EUR 760 million.

Social security funds include employment pension schemes and other social security funds. In the first quarter, employment pension schemes' total revenue amounted to EUR 7.1 billion and total expenditure to EUR 6.6 billion. Total revenue increased by EUR 0.2 billion or by 3.4 per cent from the corresponding quarter in the year before and total expenditure increased by EUR 0.2 billion or by 2.7 per cent. The revenue items that grew most were social contributions received, 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 up by around EUR 0.1 billion from the corresponding quarter in 2017 and amounted to EUR 0.6 billion.

Other social security funds' total revenue was EUR 4.9 billion in the first quarter. Total revenue decreased by 2.5 per cent from the corresponding quarter of one year ago. Social contributions received decreased particularly due to the reduction in employers' social contribution rate. The expenditure of other social security funds amounted to EUR 4.7 billion and it fell by 2.8 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 decreased by 1.0 per cent from the previous quarter. Central government's total expenditure decreased by 0.7 per cent from the previous quarter.

Local government's total revenue went down by 1.4 per cent from the previous quarter. Local government's total expenditure, in turn, increased by 4.2 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.7 per cent and total expenditure grew by 1.2 per cent from the previous quarter. Other social security funds' total revenue and expenditure remained on level with 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](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 2018. The data will be next revised on 21 September 2018.

# Contents

## Tables

### Appendix tables

Appendix table 1. Change in general government revenue and expenditure 2018/1.....	4
--	---

## Figures

### Appendix figures

Appendix figure 1. Social benefits other than social transfers in kind.....	5
Appendix figure 2. Actual social contributions.....	5
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend.....	5
Appendix figure 4. Taxes on Production and Imports.....	6
Appendix figure 5. Total revenue, trend.....	6
Appendix figure 6. Total expenditure, trend.....	6
Appendix figure 7. Final Consumption expenditure, trend.....	7
Appendix figure 8. Gross savings, trend.....	7
Revisions in these statistics.....	8

# Appendix tables

**Appendix table 1. Change in general government revenue and expenditure 2018/1**

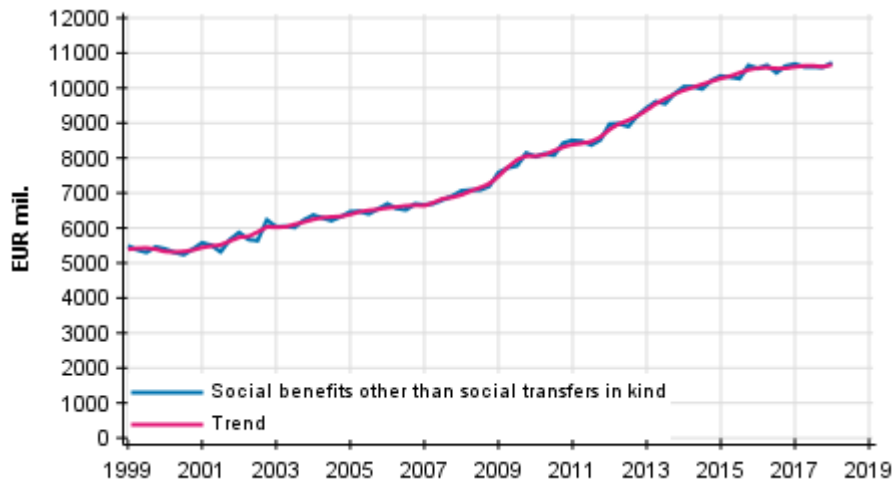
	2018/1–2017/1 Change, EUR million	2018/1–2017/1 %	2018/1–2017/4 % <sup>1)</sup>
<b>Total revenue of General government</b>	886	3,0	-0,4
Central government	443	3,4	-1,0
Local government	211	1,7	-1,4
Employment Pension Schemes	233	3,4	0,7
Other social security funds	-126	-2,5	0,2
Consolidation <sup>2)</sup>	125	..	..
<b>Total expenditure of General government</b>	466	1,6	2,1
Central government	3	0,0	-0,7
Local government	301	2,6	4,2
Employment Pension Schemes	174	2,7	1,2
Other social security funds	-137	-2,8	-0,1
Consolidation <sup>2)</sup>	125	..	..

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

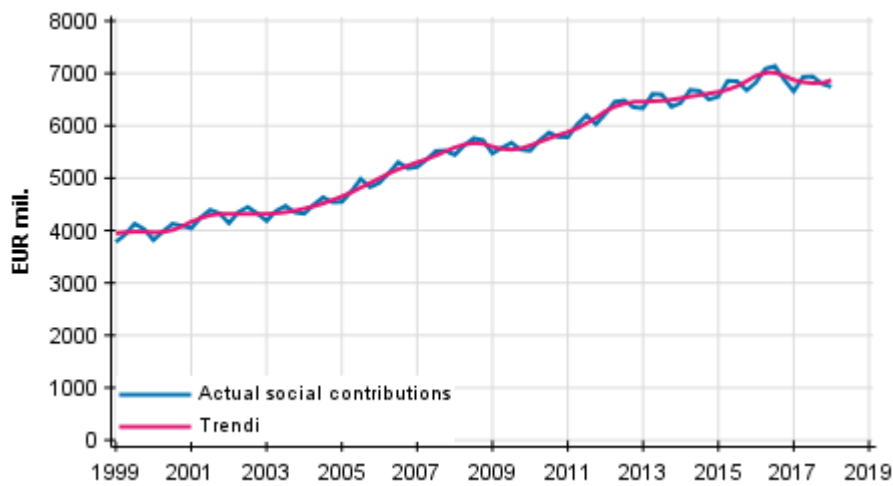
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

# Appendix figures

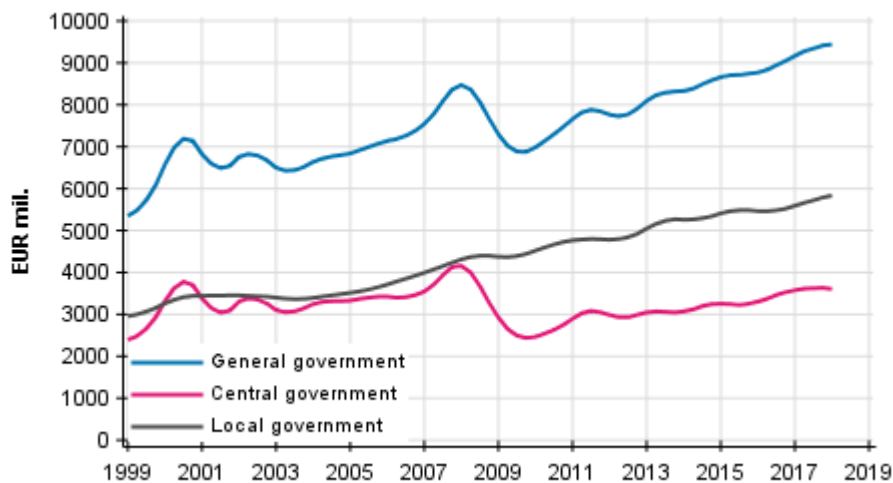
**Appendix figure 1. Social benefits other than social transfers in kind**



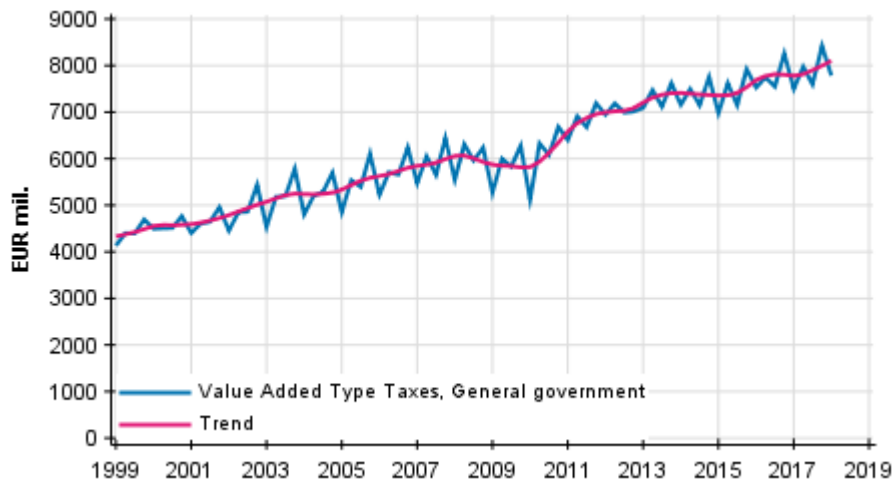
**Appendix figure 2. Actual social contributions**



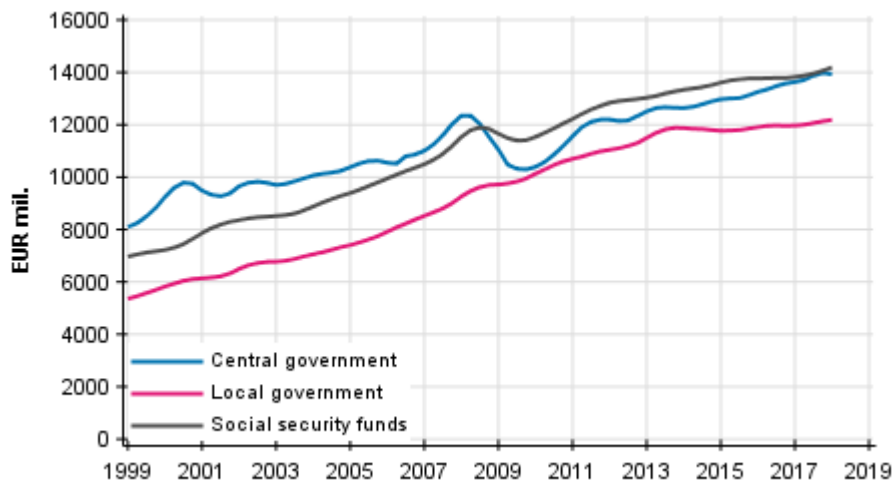
**Appendix figure 3. Current Taxes on Income, Wealth, etc., trend**



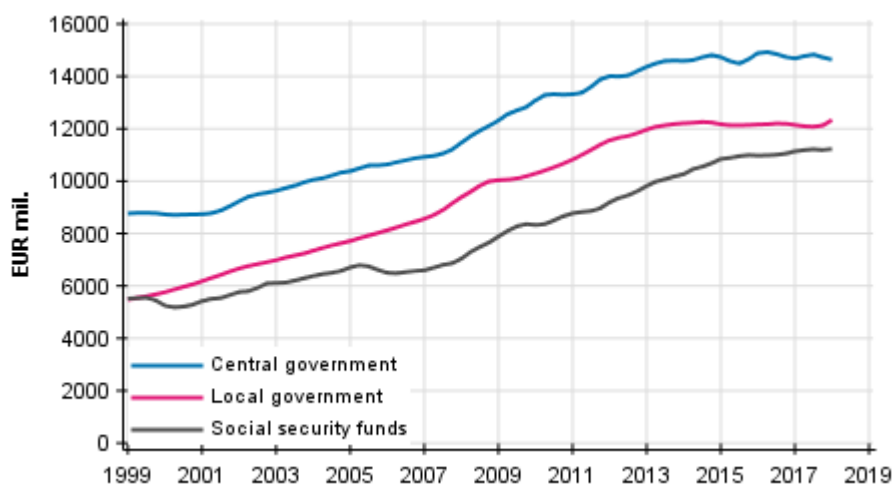
**Appendix figure 4. Taxes on Production and Imports**



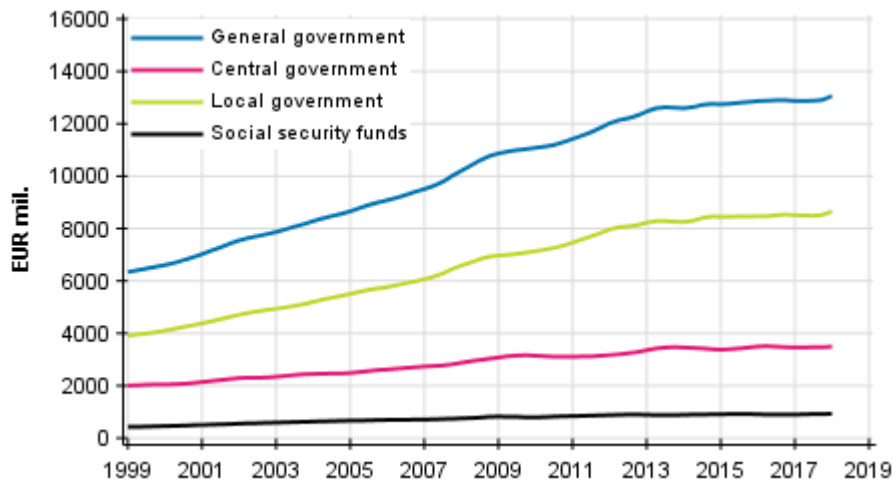
**Appendix figure 5. Total revenue, trend**



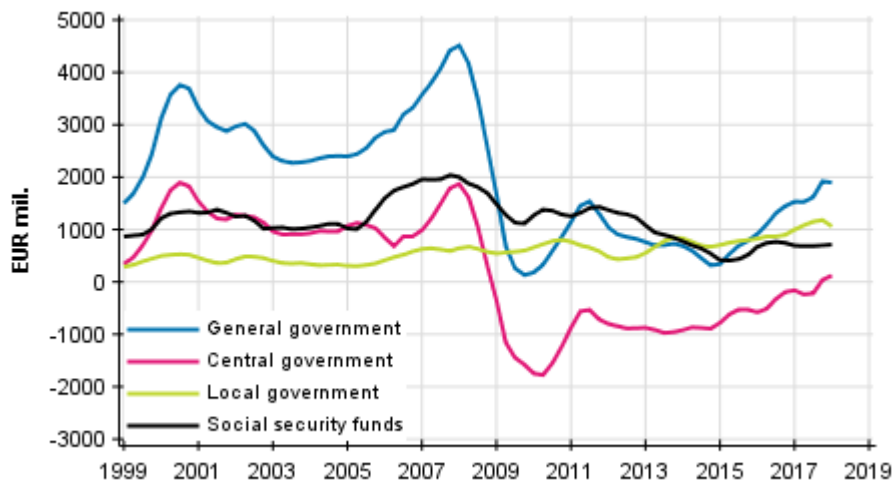
**Appendix figure 6. Total expenditure, trend**



**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	2017, 1st Quarter	0,5	0,0	-0,5
		2017, 2nd Quarter	2,4	2,3	-0,1
		2017, 3rd Quarter	-1,5	-1,3	0,2
		2017, 4th Quarter	2,2	2,3	0,1
	Total Expenditure	2017, 1st Quarter	0,1	-0,5	-0,6
		2017, 2nd Quarter	-0,4	0,5	0,9
		2017, 3rd Quarter	1,5	1,0	-0,5
		2017, 4th Quarter	-2,8	-2,3	0,5
Central Government	Total Revenue	2017, 1st Quarter	1,1	-0,8	-1,9
		2017, 2nd Quarter	4,5	3,8	-0,7
		2017, 3rd Quarter	-2,4	-1,4	1,0
		2017, 4th Quarter	2,6	2,6	0,0
	Total Expenditure	2017, 1st Quarter	-2,3	-0,7	1,6
		2017, 2nd Quarter	0,8	1,3	0,5
		2017, 3rd Quarter	1,8	1,2	-0,6
		2017, 4th Quarter	-1,7	-1,7	0,0
Local Government	Total Revenue	2017, 1st Quarter	-0,4	1,1	1,5
		2017, 2nd Quarter	0,2	0,0	-0,2
		2017, 3rd Quarter	0,1	-0,2	-0,3
		2017, 4th Quarter	3,3	3,2	-0,1
	Total Expenditure	2017, 1st Quarter	0,5	-1,1	-1,6
		2017, 2nd Quarter	-0,8	-0,6	0,2
		2017, 3rd Quarter	1,2	1,1	-0,1
		2017, 4th Quarter	-2,6	-2,2	0,4
Employment Pension Schemes	Total Revenue	2017, 1st Quarter	0,7	0,3	-0,4
		2017, 2nd Quarter	0,9	0,4	-0,5
		2017, 3rd Quarter	0,3	0,4	0,1
		2017, 4th Quarter	1,2	1,1	-0,1
	Total Expenditure	2017, 1st Quarter	1,9	0,6	-1,3
		2017, 2nd Quarter	-0,5	-0,5	0,0
		2017, 3rd Quarter	4,3	3,4	-0,9
		2017, 4th Quarter	-1,3	-1,3	0,0
Other social security funds	Total Revenue	2017, 1st Quarter	-0,8	0,5	1,3
		2017, 2nd Quarter	1,6	0,7	-0,9
		2017, 3rd Quarter	1,8	0,6	-1,2
		2017, 4th Quarter	-1,3	-2,7	-1,4
	Total Expenditure	2017, 1st Quarter	3,3	2,5	-0,8
		2017, 2nd Quarter	-0,5	-0,5	0,0
		2017, 3rd Quarter	-0,4	-0,7	-0,3
		2017, 4th Quarter	-2,1	-2,0	0,1



## Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2017, 1st Quarter	0,8	0,5	-0,3
		2017, 2nd Quarter	3,3	2,7	-0,6
		2017, 3rd Quarter	0,6	-0,5	-1,1
		2017, 4th Quarter	3,0	3,1	0,1
	Total Expenditure	2017, 1st Quarter	-1,7	-1,2	0,5
		2017, 2nd Quarter	-0,9	-0,9	0,0
		2017, 3rd Quarter	1,1	1,0	-0,1
		2017, 4th Quarter	-1,3	-1,4	-0,1
Central Government	Total Revenue	2017, 1st Quarter	2,1	1,7	-0,4
		2017, 2nd Quarter	6,8	6,2	-0,6
		2017, 3rd Quarter	1,8	0,5	-1,3
		2017, 4th Quarter	2,5	2,7	0,2
	Total Expenditure	2017, 1st Quarter	-4,1	-2,0	2,1
		2017, 2nd Quarter	-2,5	-1,8	0,7
		2017, 3rd Quarter	1,2	1,8	0,6
		2017, 4th Quarter	-0,3	-0,5	-0,2
Local Government	Total Revenue	2017, 1st Quarter	-0,8	0,4	1,2
		2017, 2nd Quarter	-0,4	-0,5	-0,1
		2017, 3rd Quarter	0,0	-0,9	-0,9
		2017, 4th Quarter	4,5	4,5	0,0
	Total Expenditure	2017, 1st Quarter	-0,3	-0,9	-0,6
		2017, 2nd Quarter	0,6	0,3	-0,3
		2017, 3rd Quarter	0,9	0,9	0,0
		2017, 4th Quarter	-2,8	-2,8	0,0
Employment Pension Schemes	Total Revenue	2017, 1st Quarter	2,1	0,2	-1,9
		2017, 2nd Quarter	2,8	0,5	-2,3
		2017, 3rd Quarter	2,8	0,7	-2,1
		2017, 4th Quarter	3,0	3,0	0,0
	Total Expenditure	2017, 1st Quarter	5,0	3,7	-1,3
		2017, 2nd Quarter	1,7	0,2	-1,5
		2017, 3rd Quarter	6,6	4,2	-2,4
		2017, 4th Quarter	2,4	2,4	0,0
Other social security funds	Total Revenue	2017, 1st Quarter	2,7	2,1	-0,6
		2017, 2nd Quarter	-0,1	0,7	0,8
		2017, 3rd Quarter	3,4	4,6	1,2
		2017, 4th Quarter	-1,8	-1,8	0,0
	Total Expenditure	2017, 1st Quarter	1,5	1,1	-0,4
		2017, 2nd Quarter	0,5	0,1	-0,4
		2017, 3rd Quarter	1,1	0,6	-0,5
		2017, 4th Quarter	-0,8	-0,7	0,1

## Inquiries

Jouni Pulkka                    029 551 3532  
Teuvo Laukkarinen        029 551 3315  
Director in charge:  
Ville Vertanen

[rahoitus.tilinpito@stat.fi](mailto:rahoitus.tilinpito@stat.fi)  
[www.stat.fi](http://www.stat.fi)

Source: General government revenue and expenditure, 1st quarter 2018. Statistics Finland