

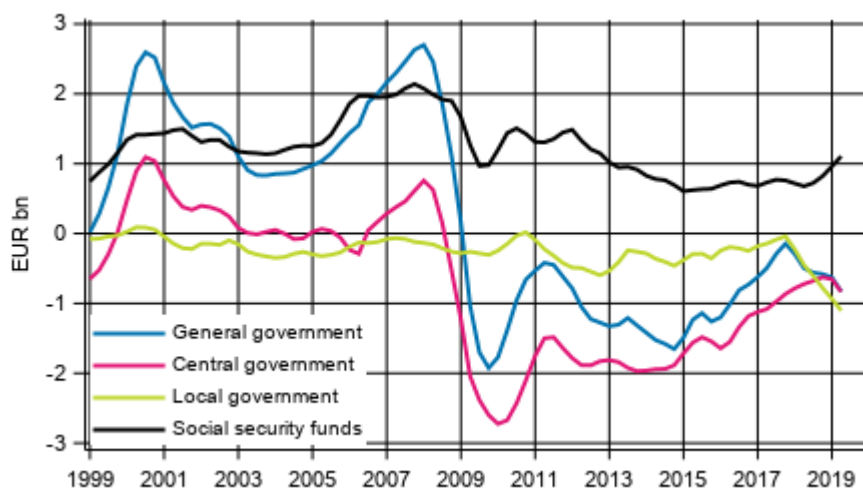
General government revenue and expenditure by quarter

2019, 2nd quarter

Financial position of general government weakened by EUR 0.2 billion

In the second quarter of 2019, general government's consolidated total revenue grew by EUR 0.7 billion compared with the corresponding quarter of the previous year. Consolidated total expenditure increased by EUR 1.0 billion from the previous year's corresponding quarter. The difference between revenue and expenditure, that is, the net lending of general government, diminished by EUR 0.2 billion. Total revenue decreased by 0.2 per cent from the previous quarter. Total expenditure grew by 0.5 per cent from the previous quarter. In the second quarter of 2019, the general government surplus (net lending) stood at EUR 1.8 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 second quarter, central government's total revenue amounted to EUR 16.2 billion and total expenditure

was EUR 15.5 billion. Central government's total revenue went up by 4.0 per cent from the respective quarter of the year before. Correspondingly, central government's total expenditure went up by 4.7 per cent from the respective quarter of the year before. The difference between revenue and expenditure, that is, the central government surplus was EUR 0.7 billion.

Local government's total revenue was EUR 12.6 billion in the second quarter. Compared to the quarter of the previous year, it decreased by 2.9 per cent. Of the revenue items, property income increased. In turn, the revenue item that declined most was market output. In the second quarter of 2019, local government's total expenditure was EUR 13.0 billion. It went up by 2.8 per cent. The expenditure items that grew most were other intermediate consumption and gross fixed capital formation. The difference between revenue and expenditure, that is, the deficit (net borrowing) of local government grew by EUR 0.7 billion and amounted to EUR 0.5 billion.

Social security funds include employment pension schemes and other social security funds. In the second quarter, total revenue of employment pension schemes amounted to EUR 8.3 billion and total expenditure to EUR 7.1 billion. Total revenue increased by EUR 0.6 billion or by 7.9 per cent from the corresponding quarter in the year before and total expenditure grew by EUR 0.3 billion or by 4.8 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 0.3 billion from the corresponding quarter in 2018 and amounted to EUR 1.2 billion.

Other social security funds' total revenue was EUR 4.8 billion in the second quarter. Total revenue rose by 4.2 per cent from the corresponding quarter of one year ago. Total revenue increased due to growth in income transfers received from the state, even though received social contributions were falling. The expenditure of other social security funds amounted to EUR 4.5 billion and it fell by 2.6 per cent from the quarter last year. The sum of paid social benefits other than social transfers in kind declined by 4.0 per cent from the year before. The difference between revenue and expenditure, that is, the surplus (net lending) of other social security funds was EUR 332 million in the second quarter.

Changes from the previous quarter

Examinations of changes compared with the previous quarter are made with seasonally adjusted figures. Central government's total revenue decreased by 0.1 per cent from the previous quarter. Central government's total expenditure increased by 2.0 per cent from the previous quarter.

Local government's total revenue went down by 2.0 per cent from the previous quarter. Local government's total expenditure grew by 0.1 per cent in the second quarter.

Employment pension schemes' total revenue went up by 1.5 per cent and total expenditure grew by 0.9 per cent from the previous quarter. Other social security funds' total revenue went up by 5.4 per cent and total expenditure fell by 0.7 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 23 September 2019. The data will be next revised on 20 December 2019.

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Appendix table 1. Change in general government revenue and expenditure 2019/2 (Corrected on 30 September 2019)

Corrected on 30 September 2019. The corrections are indicated in red.

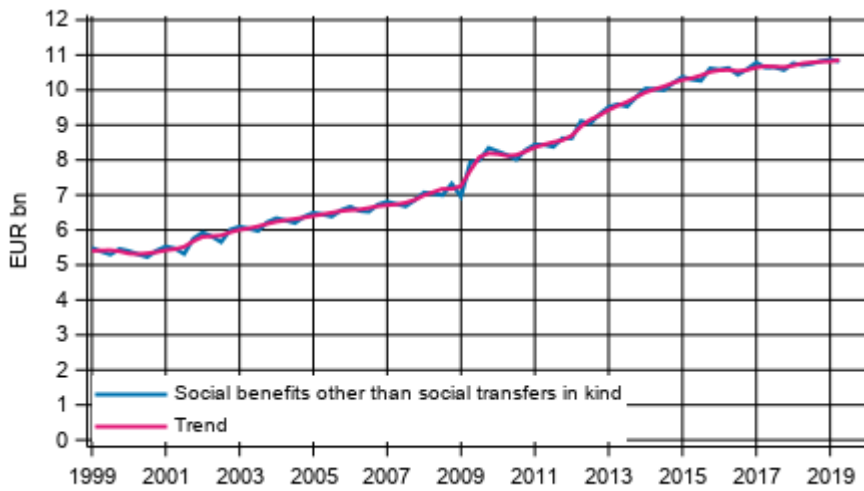
	2019/2–2018/2 Change, EUR million	2019/2–2018/2 %	2019/2–2019/1 % ¹⁾
Total revenue of General government	739	2,2	-0,2
Central government	630	4,0	-0,1
Local government	-369	-2,9	-2,0
Employment Pension Schemes	608	7,9	1,5
Other social security funds	193	4,2	5,4
Consolidation ²⁾	-323
Total expenditure of General government	940	3,0	0,5
Central government	702	4,7	2,0
Local government	355	2,8	0,1
Employment Pension Schemes	324	4,8	0,9
Other social security funds	-118	-2,6	-0,7
Consolidation ²⁾	-323

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

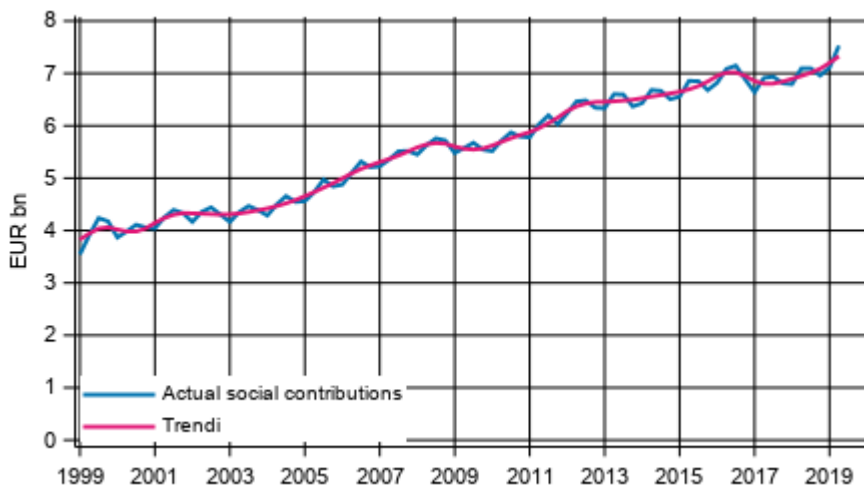
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

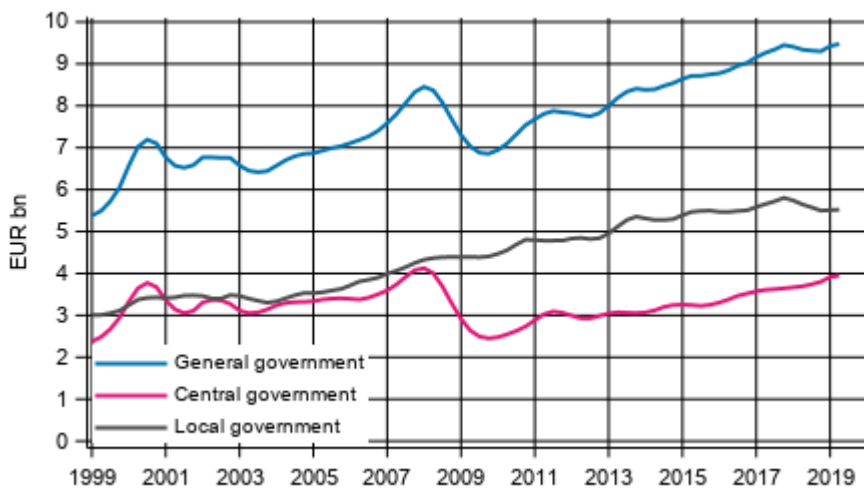
Appendix figure 1. Social benefits other than social transfers in kind



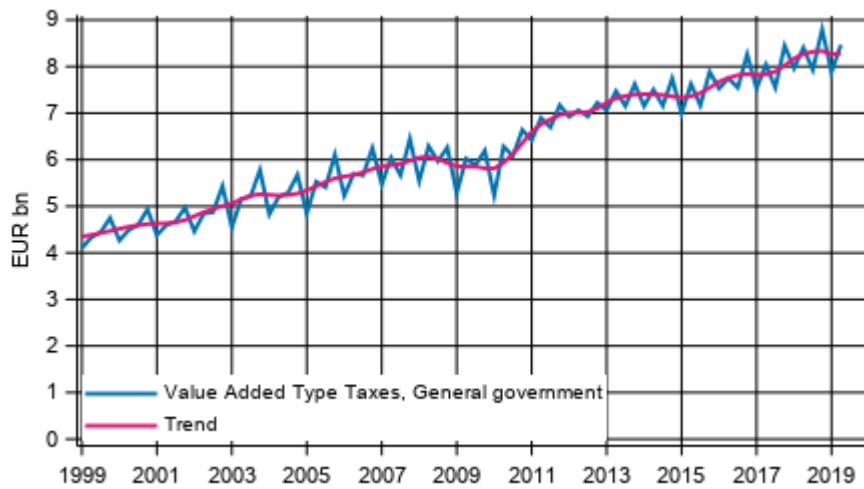
Appendix figure 2. Actual social contributions



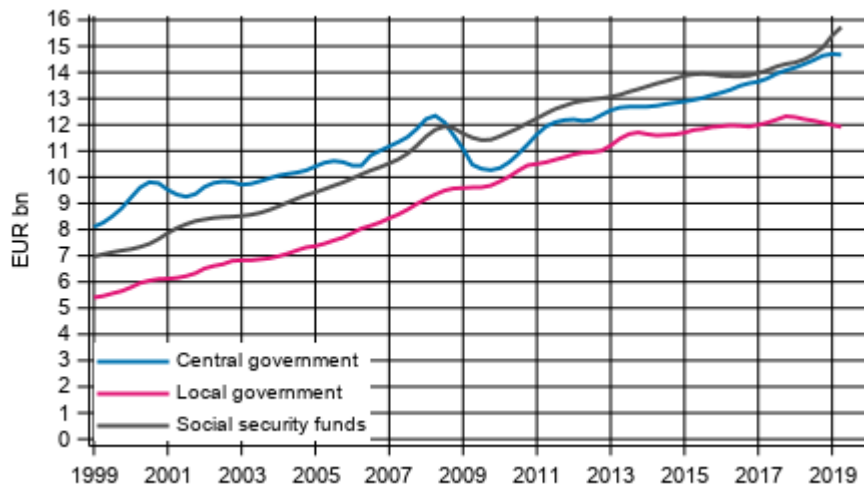
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



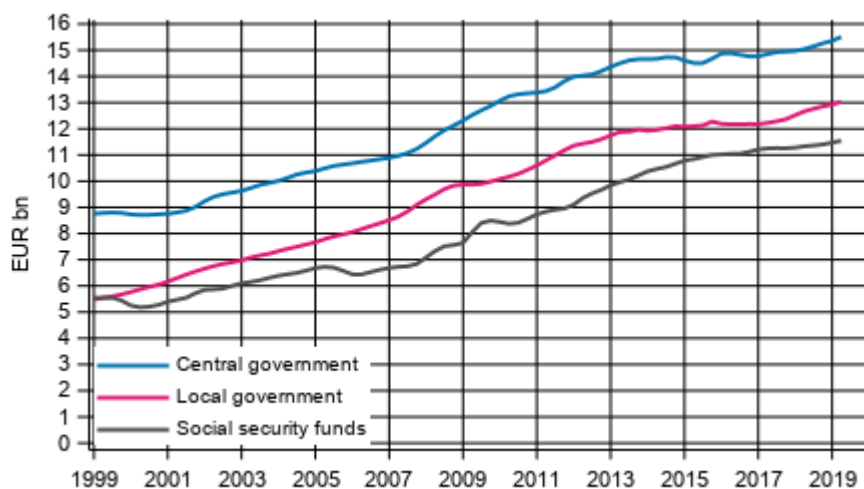
Appendix figure 4. Taxes on Production and Imports



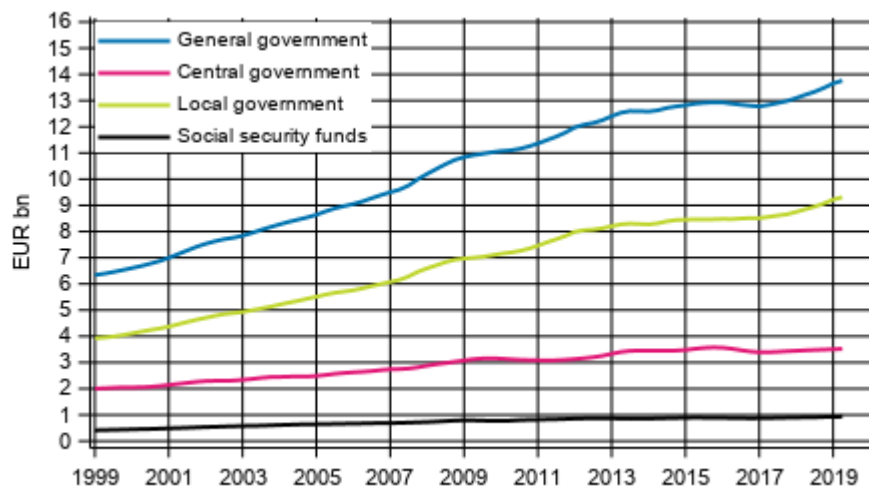
Appendix figure 5. Total revenue, trend



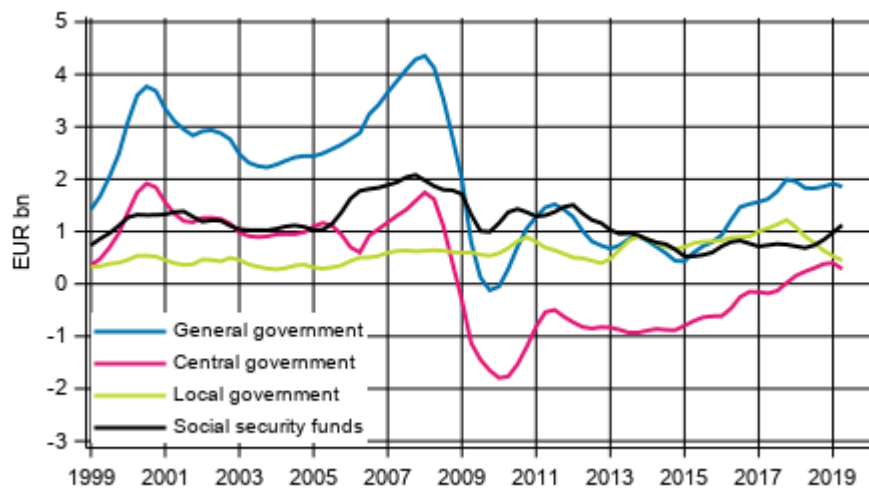
Appendix figure 6. Total expenditure, trend



Appendix figure 7. Final Consumption expenditure, trend



Appendix figure 8. Gross savings, trend



Revisions in these statistics

Seasonally adjusted quarter-on-quarter change, % (Corrected on 30 September 2019)

The table was corrected on 30 September 2019.

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2018, 2nd Quarter	-0,4	-0,2	0,2
		2018, 3rd Quarter	1,2	0,9	-0,3
		2018, 4th Quarter	-0,3	0,8	1,1
		2019, 1st Quarter	0,1	0,1	0,0
	Total Expenditure	2018, 2nd Quarter	0,4	0,1	-0,3
		2018, 3rd Quarter	1,2	0,7	-0,5
		2018, 4th Quarter	-0,5	0,5	1,0
		2019, 1st Quarter	0,7	1,0	0,3

Year-on-year change, % (Corrected on 30 September 2019)

The table was corrected on 30 September 2019.

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2018, 2nd Quarter	-1,0	-0,1	0,9
		2018, 3rd Quarter	2,7	1,4	-1,3
		2018, 4th Quarter	0,7	2,5	1,8
		2019, 1st Quarter	1,9	1,7	-0,2
	Total Expenditure	2018, 2nd Quarter	2,1	2,2	0,1
		2018, 3rd Quarter	2,0	0,6	-1,4
		2018, 4th Quarter	2,5	3,2	0,7
		2019, 1st Quarter	2,3	2,2	- 0,1

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Source: General government revenue and expenditure, 2nd quarter 2019. Statistics Finland