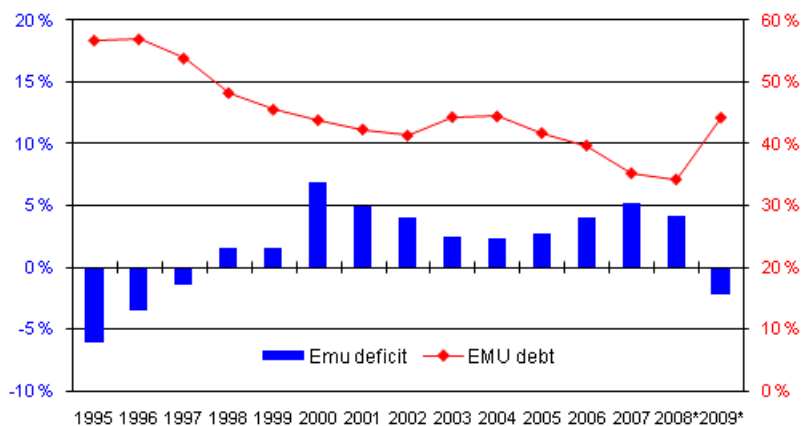


# General government deficit and gross debt according to EMU criteria 2009

## *In 2009 government finance turned into deficit and debt grew strongly*

According to Statistics Finland's preliminary data Finland's general government was clearly in deficit in 2009. Relative to GDP the deficit was 2.2 per cent, while one year previously general government surplus was 4.2 per cent relative to GDP. During the year, the amount of general government EMU debt increased by EUR 12.2 billion to EUR 75.2 billion. In 2009, the GDP share of the debt rose from the previous year's 34.2 per cent to 44.0 per cent. According to the preliminary data, despite the weakened deficit and debt ratios, government deficit and debt remained below the reference values of the European Union's Growth and Stability Pact.

### Finland's general government EMU deficit (-) and debt, percentage of GDP



In 2009, the financial position of general government weakened by EUR 11.4 billion, which was particularly due to the international economic downturn that started in the latter part of 2008. The central government sector's surplus (EUR 1.1 billion) in 2008 turned into a deficit of EUR 8.2 billion. This development was mainly due to significant contraction of tax revenue. The local government sector continued to show a deficit, which in 2009 amounted to EUR 0.7 billion. The surplus of employment pension funds diminished from EUR 7.3 billion to EUR 5.1 billion.

In 2009, general government's unconsolidated gross debt grew by EUR 11.7 billion (17.2%) from the year before. Central government debt rose by EUR 10.4 billion and local government debt grew by EUR 1.3 billion. Internal general government debt decreased by some EUR 0.5 billion. The EMU debt describes general government's

debt to other sectors of the economy and to the rest of the world, and its development is influenced by changes in unconsolidated gross debt and internal general government debt.

Statistics Finland will release the contents of the deficit and debt report compiled in March for the European Commission on the web pages of these statistics on 31 March.

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## Appendix tables

### EMU deficit of Finnish government 1995-2009<sup>1)</sup>

	Million euro				Per cent of GDP			
	Central government	Local government	Social security funds	Total	Central government	Local government	Social security funds	Total
1995	-10 865	1 281	3 671	-5913	-11,3	1,3	3,8	-6,2
1996	-7 663	938	3 226	-3499	-7,7	0,9	3,3	-3,5
1997	-4 002	-603	3 077	-1 528	-3,7	-0,6	2,9	-1,4
1998	-1 745	-313	3 809	1 751	-1,5	-0,3	3,3	1,5
1999	-1 445	-243	3 593	1 905	-1,2	-0,2	2,9	1,6
2000	3 502	204	5 325	9 031	2,7	0,2	4,0	6,8
2001	2 015	-661	5 555	6 909	1,4	-0,5	4,0	5,0
2002	1 348	-587	4 928	5 689	0,9	-0,4	3,4	4,0
2003	322	-1 069	4 297	3 550	0,2	-0,7	3,0	2,4
2004	205	-1 262	4 558	3 501	0,1	-0,8	3,0	2,3
2005	368	-1 230	5 115	4 253	0,2	-0,8	3,3	2,7
2006	-130	-611	7 386	6 645	-0,1	-0,4	4,5	4,0
2007	1 736	-331	7 911	9 316	1,0	-0,2	4,4	5,2
2008*	1 067	-719	7 383	7 731	0,6	-0,4	4,0	4,2
2009*	-8 205	-746	5 269	-3 682	-4,8	-0,4	3,1	-2,2

1) \* Preliminary

### General government EMU debt 1995-2009<sup>1)</sup>

	Million euro				Per cent of GDP			
	Central government	Local government	Social security funds	Total	Central government	Local government	Social security funds	Total
1995	50 511	3 774	67	54 351	52,7	3,9	0,1	56,6
1996	52 988	3 454	15	56 458	53,4	3,5	0,0	57,0
1997	54 633	3 216	9	57 858	50,8	3,0	0,0	53,9
1998	53 125	3 263	27	56 414	45,4	2,8	0,0	48,4
1999	52 740	3 073	43	55 887	43,0	2,5	0,0	45,7
2000	54 469	3 414	9	57 892	41,2	2,6	0,0	43,8
2001	55 575	3 556	10	59 142	39,9	2,6	0,0	42,5
2002	55 458	4 061	48	59 567	38,6	2,8	0,0	41,5
2003	59 713	5 017	48	64 778	41,1	3,5	0,0	44,5
2004	61 676	5 896	15	67 587	40,5	3,9	0,0	44,4
2005	58 565	7 086	1	65 652	37,3	4,5	0,0	41,7
2006	57 934	7 761	1	65 696	35,0	4,7	0,0	39,7
2007	55 058	8 166	1	63 225	30,7	4,5	0,0	35,2
2008*	54 551	8 471	1	63 023	29,6	4,6	0,0	34,2
2009*	65 433	9 783	0	75 217	38,3	5,7	0,0	44,0

1) \* Preliminary

### Finnish general government gross debt and EMU debt 1995-2009<sup>1)</sup>

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*	2009*
A. Gross debt, EUR billion	72,6	77,2	80,0	80,6	77,8	73,4	71,4	70,4	72,1	73,3	71,0	70,3	68,1	68,0	79,6
- Change, EUR billion	7,9	4,6	2,8	0,6	-2,7	-4,5	-2,0	-1,0	1,7	1,3	-2,4	-0,7	-2,2	-0,1	11,7
- Per cent of GDP	75,6	77,9	74,6	69,1	63,7	55,5	51,3	49,0	49,5	48,2	45,1	42,4	37,9	36,9	46,6
B. General government internal debt, EUR billion	18,2	20,7	22,1	24,1	21,9	15,5	12,2	10,8	7,3	5,7	5,3	4,6	4,9	4,9	4,4
- Change, EUR billion	4,5	2,5	1,4	2,0	-2,2	-6,5	-3,3	-1,4	-3,6	-1,6	-0,4	-0,7	0,3	0,1	-0,5
A-B. EMU DEBT, EUR billion	54,4	56,5	57,9	56,4	55,9	57,9	59,1	59,6	64,8	67,6	65,7	65,7	63,2	63,0	75,2
- Per cent of GDP	56,6	57,0	53,9	48,4	45,7	43,8	42,5	41,5	44,5	44,4	41,7	39,7	35,2	34,2	44,0
- Change, EUR billion	3,4	2,1	1,4	-1,4	-0,6	2,0	1,2	0,4	5,2	2,8	-1,9	0,0	-2,5	-0,2	12,2

1) \* Preliminary

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