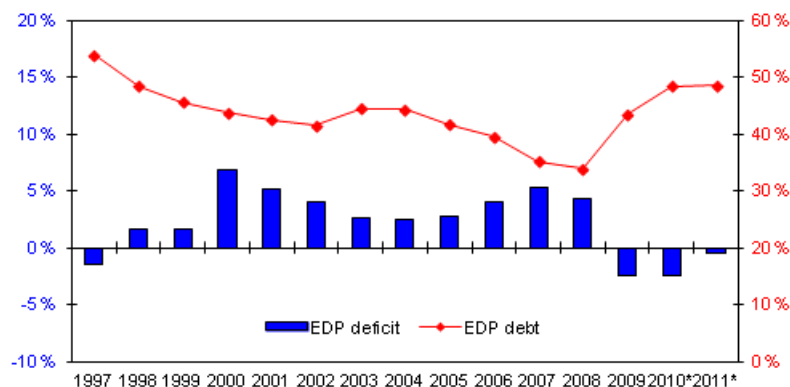


General government deficit and debt 2011

General government deficit 0.5 per cent and debt 48.6 per cent relative to GDP in 2011

According to Statistics Finland's initial preliminary data, during 2011 Finland's general government consolidated debt grew by EUR 6 billion to EUR 93 billion. The GDP share of the debt remained almost unchanged, as its growth from the previous year was just 0.2 percentage points. General government deficit relative to GDP decreased to 0.5 per cent from the previous year's 2.5 per cent. According to the preliminary data, public deficit and debt remained below the reference values of the European Union's Growth and Stability Pact.

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



In 2011, the financial position of general government was EUR 0.9 billion in deficit. The central government sector's deficit decreased by EUR 4.1 billion to EUR 5.4 billion. Especially the central government's tax revenue grew significantly during 2011. The local government sector's deficit grew by EUR 0.5 billion to EUR 0.8 billion due to slowed down growth in tax revenue and received income transfers, and larger growth of consumption expenditure than in the previous year. Employment pension funds accumulated a surplus of EUR 5.3 billion, which was on level with the year before.

In 2011, general government's unconsolidated gross debt grew by EUR 7.5 billion from the year before. Central government debt grew by EUR 6.7 billion and local government debt by EUR 0.8 billion. Internal general government debt increased by EUR 1.4 billion. The EDP debt describes general government's debt to the other sectors of the economy and to the rest of the world, and its development is influenced by changes in both the unconsolidated gross debt and the internal general government debt.

The next release from these statistics will be made on 30 March 2012 when Statistics Finland will publish the deficit and debt report that must be compiled in accordance with the Excessive Deficit Procedure (EDP) and submitted to the European Commission at the end of March. The data published here may become revised in that connection.

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Appendix tables

Appendix table 1. EDP deficit of Finnish government 1997-2011¹⁾

| | Million euro | | | | Per cent of GDP | | | |
|-------|--------------------|------------------|-----------------------|--------|--------------------|------------------|-----------------------|-------|
| | Central government | Local government | Social security funds | Total | Central government | Local government | Social security funds | Total |
| 1997 | -4 002 | -603 | 3 137 | -1 468 | -3.7 | -0.6 | 2.9 | -1.4 |
| 1998 | -1 745 | -313 | 3 909 | 1 851 | -1.5 | -0.3 | 3.4 | 1.6 |
| 1999 | -1 445 | -243 | 3 713 | 2 025 | -1.2 | -0.2 | 3.0 | 1.7 |
| 2000 | 3 502 | 204 | 5 472 | 9 178 | 2.6 | 0.2 | 4.1 | 6.9 |
| 2001 | 2 015 | -661 | 5 720 | 7 074 | 1.4 | -0.5 | 4.1 | 5.1 |
| 2002 | 1 348 | -587 | 5 139 | 5 900 | 0.9 | -0.4 | 3.6 | 4.1 |
| 2003 | 322 | -1 069 | 4 518 | 3 771 | 0.2 | -0.7 | 3.1 | 2.6 |
| 2004 | 205 | -1 262 | 4 789 | 3 732 | 0.1 | -0.8 | 3.1 | 2.5 |
| 2005 | 368 | -1 230 | 5 333 | 4 471 | 0.2 | -0.8 | 3.4 | 2.8 |
| 2006 | -130 | -611 | 7 614 | 6 873 | -0.1 | -0.4 | 4.6 | 4.1 |
| 2007 | 1 736 | -326 | 8 114 | 9 524 | 1.0 | -0.2 | 4.5 | 5.3 |
| 2008 | 1 091 | -789 | 7 674 | 7 976 | 0.6 | -0.4 | 4.1 | 4.3 |
| 2009 | -7 826 | -1 140 | 4 677 | -4 289 | -4.5 | -0.7 | 2.7 | -2.5 |
| 2010* | -9 523 | -353 | 5 312 | -4 564 | -5.3 | -0.2 | 3.0 | -2.5 |
| 2011* | -5 405 | -833 | 5 301 | -937 | -2.8 | -0.4 | 2.8 | -0.5 |

1) * Preliminary

Appendix table 2. General government EDP debt 1997-2011¹⁾

| | Million euro | | | | Per cent of GDP | | | |
|-------|--------------------|------------------|-----------------------|--------|--------------------|------------------|-----------------------|-------|
| | Central government | Local government | Social security funds | Total | Central government | Local government | Social security funds | Total |
| 1997 | 54 633 | 3 216 | 9 578 | 57 858 | 50.9 | 3.0 | 0.0 | 53.9 |
| 1998 | 53 125 | 3 263 | 27 564 | 56 414 | 45.5 | 2.8 | 0.0 | 48.4 |
| 1999 | 52 740 | 3 073 | 43 558 | 55 887 | 43.1 | 2.5 | 0.0 | 45.7 |
| 2000 | 54 469 | 3 414 | 9 578 | 57 892 | 41.2 | 2.6 | 0.0 | 43.8 |
| 2001 | 55 575 | 3 556 | 10 591 | 59 142 | 39.9 | 2.6 | 0.0 | 42.5 |
| 2002 | 55 458 | 4 061 | 48 595 | 59 567 | 38.6 | 2.8 | 0.0 | 41.5 |
| 2003 | 59 713 | 5 017 | 48 647 | 64 778 | 41.0 | 3.4 | 0.0 | 44.5 |
| 2004 | 61 676 | 5 896 | 15 675 | 67 587 | 40.5 | 3.9 | 0.0 | 44.4 |
| 2005 | 58 565 | 7 086 | 1 656 | 65 652 | 37.2 | 4.5 | 0.0 | 41.7 |
| 2006 | 57 934 | 7 761 | 1 656 | 65 696 | 34.9 | 4.7 | 0.0 | 39.6 |
| 2007 | 55 058 | 8 166 | 1 632 | 63 225 | 30.6 | 4.5 | 0.0 | 35.2 |
| 2008 | 54 550 | 8 464 | 1 630 | 63 015 | 29.4 | 4.6 | 0.0 | 33.9 |
| 2009 | 65 293 | 9 702 | 2 749 | 74 997 | 37.8 | 5.6 | 0.0 | 43.5 |
| 2010* | 76 745 | 10 228 | 1 869 | 86 974 | 42.7 | 5.7 | 0.0 | 48.4 |
| 2011* | 81 828 | 11 201 | 1 930 | 93 030 | 42.7 | 5.8 | 0.0 | 48.6 |

1) * Preliminary

Appendix table 3. Finnish general government gross debt and EDP debt 1997-2011¹⁾

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010* | 2011* |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|
| A. Gross debt, EUR billion | 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 | 91.4 | 98.9 |
| - Change, EUR billion | 2.8 | 0.6 | -2.7 | -4.5 | -2.0 | -1.0 | 1.7 | 1.3 | -2.4 | -0.7 | -2.2 | -0.1 | 11.6 | 11.8 | 7.5 |
| - Per cent of GDP | 74.5 | 69.1 | 63.6 | 55.5 | 51.2 | 49.0 | 49.5 | 48.1 | 45.1 | 42.4 | 37.9 | 36.6 | 46.2 | 50.9 | 51.6 |
| B. General government internal debt, EUR billion | 22.1 | 24.1 | 21.9 | 15.5 | 12.2 | 10.8 | 7.3 | 5.7 | 5.3 | 4.6 | 4.9 | 5.0 | 4.6 | 4.4 | 5.9 |
| - Change, EUR billion | 1.4 | 2.0 | -2.2 | -6.5 | -3.3 | -1.4 | -3.6 | -1.6 | -0.4 | -0.7 | 0.3 | 0.1 | -0.3 | -0.2 | 1.4 |
| A-B. EDP DEBT, EUR billion | 57.9 | 56.4 | 55.9 | 57.9 | 59.1 | 59.6 | 64.8 | 67.6 | 65.7 | 65.7 | 63.2 | 63.0 | 75.0 | 87.0 | 93.0 |
| - Per cent of GDP | 53.9 | 48.4 | 45.7 | 43.8 | 42.5 | 41.5 | 44.5 | 44.4 | 41.7 | 39.6 | 35.2 | 33.9 | 43.5 | 48.4 | 48.6 |
| - Change, EUR billion | 1.4 | -1.4 | -0.5 | 2.0 | 1.2 | 0.4 | 5.2 | 2.8 | -1.9 | 0.0 | -2.5 | -0.2 | 12.0 | 12.0 | 6.1 |

1) * Preliminary

Suomen virallinen tilasto
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Official Statistics of Finland

Government Finance 2012

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Source: General government deficit and debt. Statistics Finland