

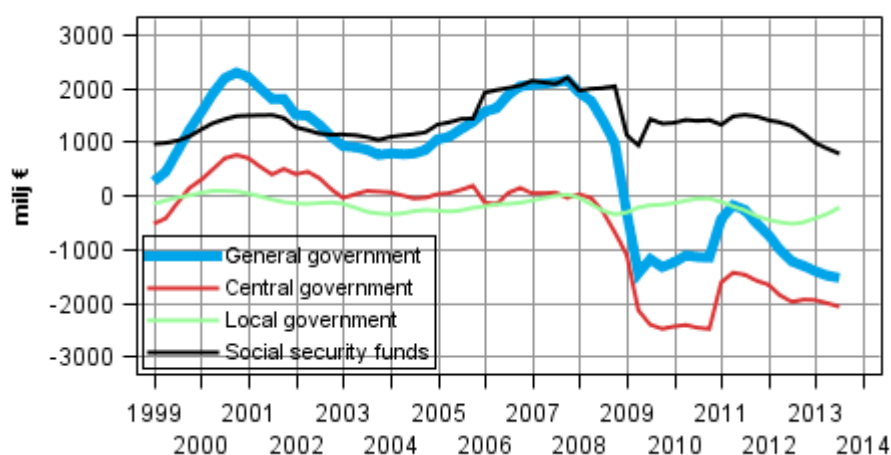
General government revenue and expenditure by quarter

2013, 3rd quarter

General government deficit grew by EUR 0.3 billion in July to September

In the third quarter of 2013, consolidated total general government revenue grew by EUR 0.6 billion from the respective quarter of the previous year. Consolidated expenditure increased by EUR 0.8 billion. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government rose by EUR 0.3 billion from the year before. Total revenue increased by 0.4 per cent from the previous quarter. Total expenditure decreased by 0.1 per cent from the previous quarter. In the third quarter of 2013, the general government deficit (net borrowing) stood at EUR 1.3 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 governments 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 third quarter, central government's total revenue amounted to EUR 11.1 billion and total expenditure was

EUR 13.3 billion. Central government's total revenue went up by 0.4 per cent from the respective quarter of the year before. Correspondingly, total expenditure increased by EUR 0.6 billion or 4.5 per cent. The difference between revenue and expenditure, that is, the deficit (net borrowing) of central government rose by EUR 0.5 billion. The deficit totalled EUR 2.2 billion.

Local government's total revenue was EUR 11.2 billion in the third quarter. They grew by EUR 0.8 billion or 7.3 per cent from the respective quarter in the year before. The revenue items that increased most were current transfers received and income and wealth taxes received. Local government's total expenditure was EUR 11.1 billion in the third quarter. They grew by EUR 0.2 billion or 2.1 per cent. The expenditure items that grew most were intermediate consumption and compensation of employees. The difference between revenue and expenditure, that is, the surplus (net lending) of local government increased by EUR 0.5 billion and amounted to EUR 0.1 billion.

Social security funds include employment pension schemes and other social security funds. In the third quarter, total revenue of employment pension schemes amounted to EUR 6.3 billion and total expenditure was EUR 5.5 billion. Total revenue grew by EUR 0.03 billion or 0.5 per cent from the corresponding quarter in the year before and total expenditure increased by EUR 0.3 billion or 6.3 per cent. The revenue item that grew most was social contributions and in expenditure paid social benefits other than social transfers in kind grew the most. The difference between revenue and expenditure, that is, the surplus (net lending) of employment pension schemes went down by EUR 0.3 billion and amounted to EUR 0.7 billion.

Other social security funds' total revenue was EUR 4.2 billion in the third quarter. The change in total revenue amounted to 5.8 per cent from the corresponding quarter of one year ago. The revenue growth was caused by the increase in received income transfers. The expenditure of other social security funds amounted to EUR 4.2 billion, which was 5.8 per cent higher than one year ago. The expenditure item that grew most was paid social benefits other than social transfers in kind. The difference between revenue and expenditure, that is, the surplus (net lending) of other social security funds was EUR 27 million.

Changes from the previous quarter

Examinations of changes from the previous quarter are made with seasonally adjusted figures. Central government's total revenue diminished by 1.0 per cent from the previous quarter. Respectively, central government's total expenditure grew by 1.5 per cent.

Local government's total revenue went up by 2.4 per cent from the previous quarter. Local government's total expenditure grew by 0.1 per cent from the previous quarter.

Employment pension schemes' total revenue went down by 0.5 per cent and total expenditure grew by 1.5 per cent from the previous quarter. Other social security funds' total revenue increased by 6.6 per cent and total expenditure decreased 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 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 16 December 2013. The data will next be revised at the end of March 2014.

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Appendix table 1. Change in general government revenue and expenditure 2013/3

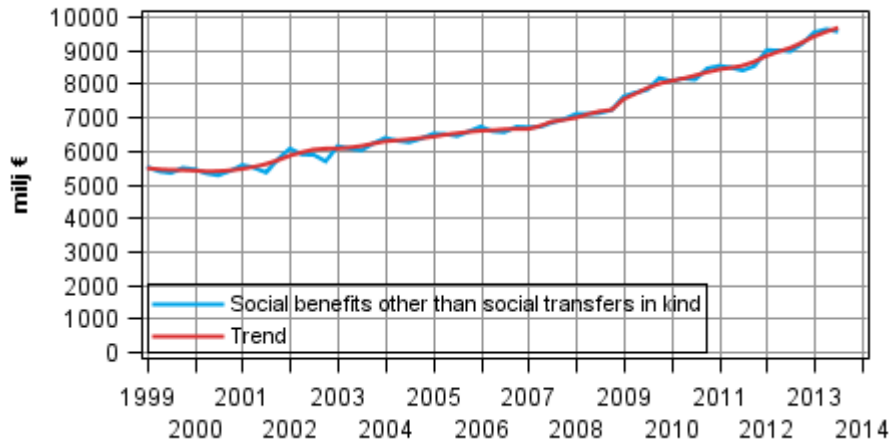
	2013/3–2012/3 Change, EUR million €	2013/3–2012/3 %	2013/3–2013/2 % ¹⁾
Total revenue of General government¹	557	2,2	0,4
Central government	42	0,4	-1,0
Local government	758	7,3	2,4
Employment Pension Schemes	32	0,5	-0,5
Other social security funds	234	5,8	6,6
Consolidation ²⁾	-509
Total expenditure of General government¹	845	3,2	-0,1
Central government	569	4,5	1,5
Local government	224	2,1	0,1
Employment Pension Schemes ²	329	6,3	1,5
Other social security funds	232	5,8	-0,7
Consolidation ²⁾	-509

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

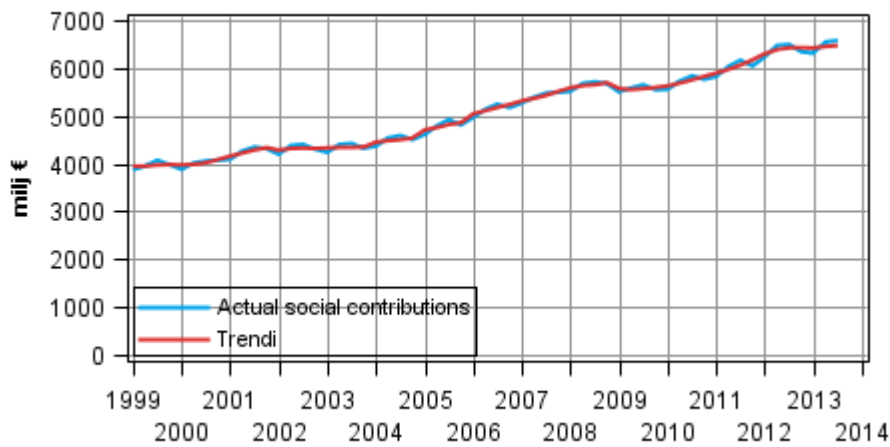
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

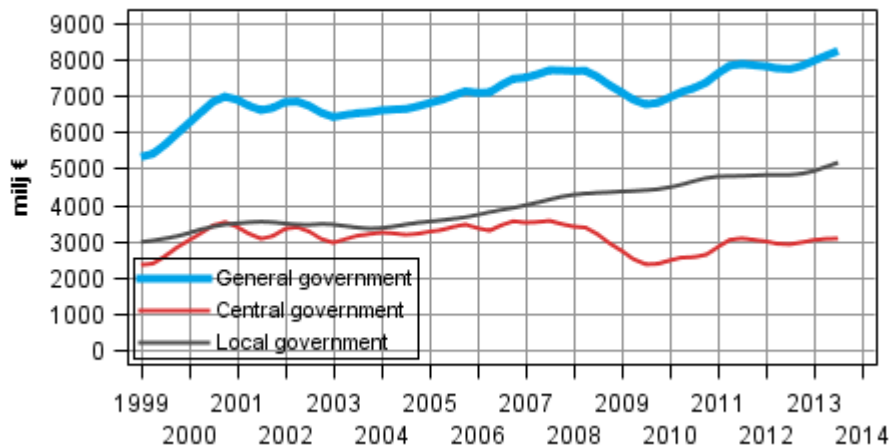
Appendix figure 1. Social benefits other than social transfers in kind



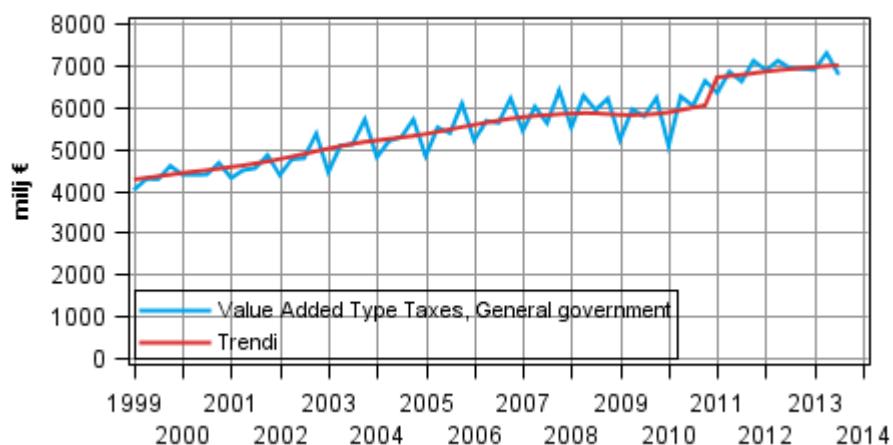
Appendix figure 2. Actual social contributions



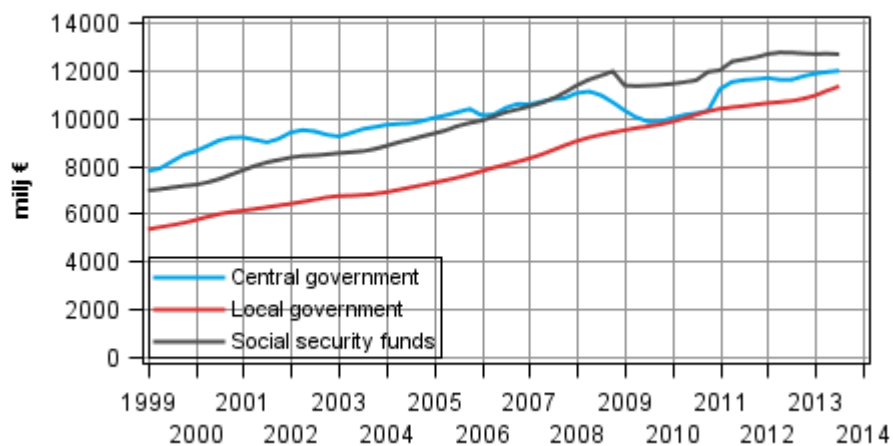
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



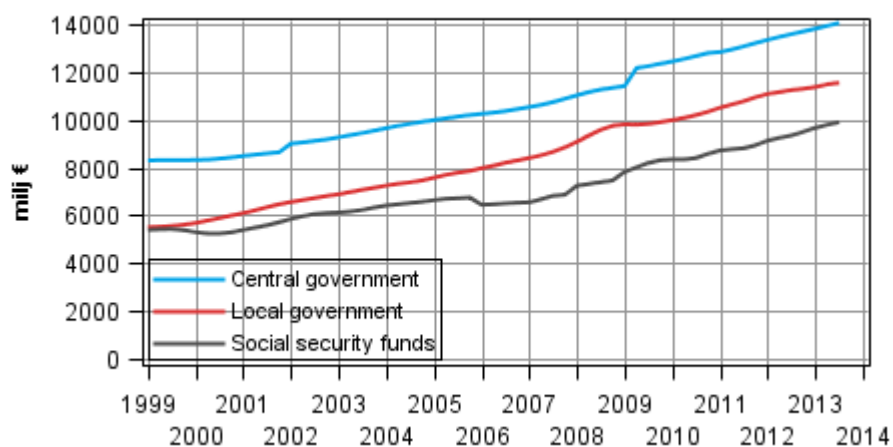
Appendix figure 4. Taxes on Production and Imports



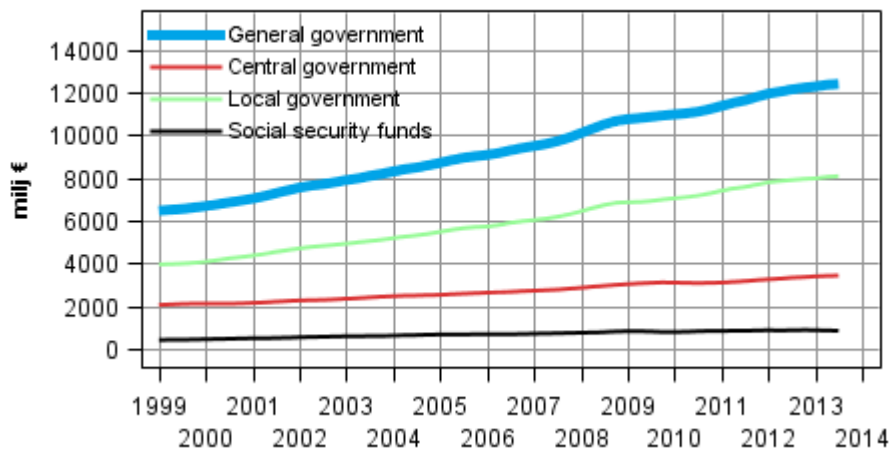
Appendix figure 5. Total revenue, trend



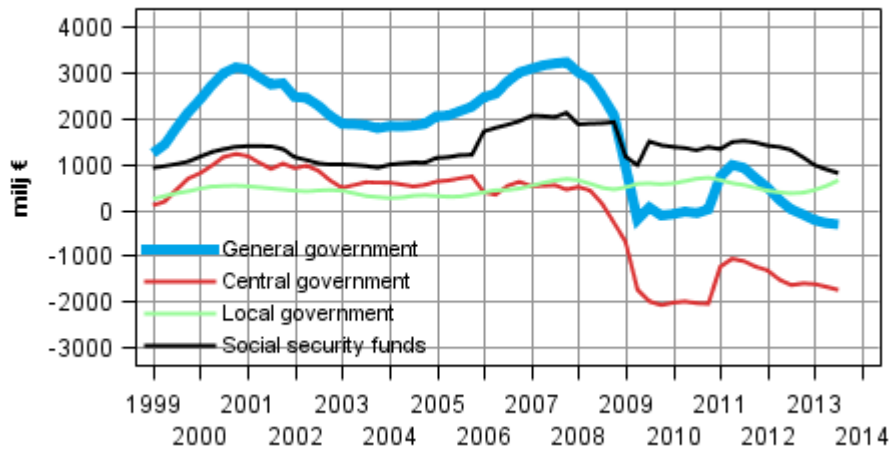
Appendix figure 6. Total expenditure, trend



Appendix figure 7. Final Consumption expenditure, trend



Appendix figure 8. Gross savings, trend



Revisions in these statistics

Seasonally adjusted quarter-on-quarter change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2012, 3rd Quarter	0,5	1,2	0,7
		2012, 4th Quarter	1,0	-0,2	-1,2
		2013, 1st Quarter	0,1	1,5	1,4
		2013, 2nd Quarter	0,5	0,4	-0,1
	Total Expenditure	2012, 3rd Quarter	0,7	1,2	0,5
		2012, 4th Quarter	-1,0	0,4	1,4
		2013, 1st Quarter	1,5	1,2	-0,3
		2013, 2nd Quarter	1,8	1,5	-0,3
Central Government	Total Revenue	2012, 3rd Quarter	0,7	2,1	1,4
		2012, 4th Quarter	2,1	-1,0	-3,1
		2013, 1st Quarter	-1,2	3,7	4,9
		2013, 2nd Quarter	-1,0	-1,1	-0,1
	Total Expenditure	2012, 3rd Quarter	0,4	-0,2	-0,6
		2012, 4th Quarter	-1,9	0,6	2,5
		2013, 1st Quarter	1,3	2,0	0,7
		2013, 2nd Quarter	0,0	0,2	0,2
Local Government	Total Revenue	2012, 3rd Quarter	0,6	0,7	0,1
		2012, 4th Quarter	-0,6	0,0	0,6
		2013, 1st Quarter	1,6	1,6	0,0
		2013, 2nd Quarter	3,2	2,7	-0,5
	Total Expenditure	2012, 3rd Quarter	1,3	1,8	0,5
		2012, 4th Quarter	0,3	-0,1	-0,4
		2013, 1st Quarter	1,2	0,5	-0,7
		2013, 2nd Quarter	2,3	1,4	-0,9
Employment Pension Schemes	Total Revenue	2012, 3rd Quarter	0,0	0,0	0,0
		2012, 4th Quarter	0,5	-0,1	-0,6
		2013, 1st Quarter	0,4	-0,4	-0,8
		2013, 2nd Quarter	0,4	0,5	0,1
	Total Expenditure	2012, 3rd Quarter	0,8	1,9	1,1
		2012, 4th Quarter	0,6	1,3	0,7
		2013, 1st Quarter	1,1	1,3	0,2
		2013, 2nd Quarter	2,2	2,2	0,0
Other social security funds	Total Revenue	2012, 3rd Quarter	0,8	-1,1	-1,9
		2012, 4th Quarter	5,7	5,4	-0,3
		2013, 1st Quarter	0,9	-0,5	-1,4
		2013, 2nd Quarter	-4,8	-4,6	0,2
	Total Expenditure	2012, 3rd Quarter	-0,2	-0,4	-0,2
		2012, 4th Quarter	2,9	3,4	0,5
		2013, 1st Quarter	2,7	2,3	-0,4
		2013, 2nd Quarter	0,4	0,2	-0,2

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2012, 3rd Quarter	0,5	0,8	0,3
		2012, 4th Quarter	1,8	1,7	-0,1
		2013, 1st Quarter	0,0	0,4	0,4
		2013, 2nd Quarter	3,0	2,8	-0,2
	Total Expenditure	2012, 3rd Quarter	5,5	5,6	0,1
		2012, 4th Quarter	1,5	2,6	1,1
		2013, 1st Quarter	2,9	3,2	0,3
		2013, 2nd Quarter	4,6	4,6	0,0
Central Government	Total Revenue	2012, 3rd Quarter	-1,1	-0,7	0,4
		2012, 4th Quarter	1,6	1,3	-0,3
		2013, 1st Quarter	-0,9	0,4	1,3
		2013, 2nd Quarter	3,0	2,8	-0,2
	Total Expenditure	2012, 3rd Quarter	4,8	4,1	-0,7
		2012, 4th Quarter	-1,2	0,3	1,5
		2013, 1st Quarter	2,5	2,9	0,4
		2013, 2nd Quarter	2,4	2,6	0,2
Local Government	Total Revenue	2012, 3rd Quarter	1,9	2,0	0,1
		2012, 4th Quarter	0,6	0,3	-0,3
		2013, 1st Quarter	1,7	1,6	-0,1
		2013, 2nd Quarter	5,6	5,7	0,1
	Total Expenditure	2012, 3rd Quarter	5,0	5,0	0,0
		2012, 4th Quarter	2,7	2,8	0,1
		2013, 1st Quarter	1,3	1,2	-0,1
		2013, 2nd Quarter	4,1	3,9	-0,2
Employment Pension Schemes	Total Revenue	2012, 3rd Quarter	1,0	1,3	0,3
		2012, 4th Quarter	2,5	2,7	0,2
		2013, 1st Quarter	-0,8	-1,4	-0,6
		2013, 2nd Quarter	0,7	0,2	-0,5
	Total Expenditure	2012, 3rd Quarter	6,5	8,1	1,6
		2012, 4th Quarter	6,3	7,6	1,3
		2013, 1st Quarter	5,7	6,3	0,6
		2013, 2nd Quarter	7,4	7,4	0,0
Other social security funds	Total Revenue	2012, 3rd Quarter	4,0	4,1	0,1
		2012, 4th Quarter	8,8	8,7	-0,1
		2013, 1st Quarter	2,7	2,6	-0,1
		2013, 2nd Quarter	-1,9	-1,9	0,0
	Total Expenditure	2012, 3rd Quarter	3,9	3,8	-0,1
		2012, 4th Quarter	7,2	6,8	-0,4
		2013, 1st Quarter	3,8	3,8	0,0
		2013, 2nd Quarter	5,6	5,6	0,0

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Source: General government revenue and expenditure, 3rd quarter 2013. Statistics Finland