

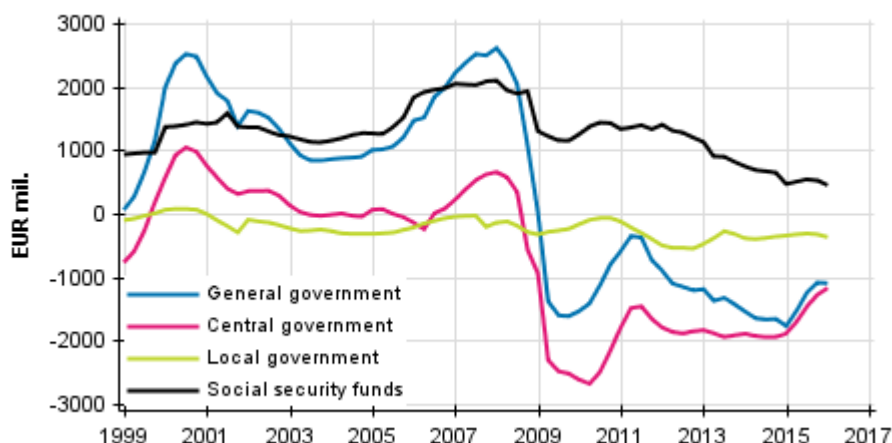
General government revenue and expenditure by quarter

2015, 1st quarter

General government deficit decreased by EUR 0.9 billion in January to March

In the first quarter of 2016, consolidated total general government revenue grew by EUR 0.9 billion from the respective quarter of the previous year. Correspondingly, consolidated expenditure decreased by EUR 0.1 billion. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government improved by EUR 0.9 billion. Total revenue decreased by 0.4 per cent from the previous quarter. Total expenditure declined by 1.4 per cent from the previous quarter. In the first quarter of 2016, the general government deficit (net borrowing) stood at EUR 0.7 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 first quarter, central government's total revenue amounted to EUR 12.6 billion and total expenditure was EUR

14.4 billion. Central government's total revenue went up by 3.7 per cent from the respective quarter of the year before. Correspondingly, total expenditure decreased by 3.4 per cent. The difference between revenue and expenditure, that is, the deficit went down by EUR 1.0 billion and amounted to EUR 1.8 billion.

Local government's total revenue was EUR 12.3 billion in the first quarter. It decreased by 0.7 per cent from the respective quarter of the year before. The revenue items that grew most were income taxes received and sales of non-market products. In turn, current transfers and capital transfers received decreased among revenue items. Local government's total expenditure was EUR 11.8 billion in the first quarter. It went up by 0.7 per cent. The expenditure items that grew most were social transfers in kind purchased from the market and gross fixed capital formation. The difference between revenue and expenditure, that is, the local government surplus (net lending) went down from the previous year EUR 0.2 billion to EUR 0.5 billion.

Social security funds include employment pension schemes and other social security funds. In the first quarter, employment pension schemes' total revenue amounted to EUR 6.9 billion and total expenditure was EUR 6.2 billion. Total revenue decreased by EUR 0.02 billion or by 0.3 per cent from the corresponding quarter in the year before and total expenditure increased by EUR 0.04 billion or by 0.6 per cent. The revenue item that decreased most was actual received interest and the expenditure item that grew the most was 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 down by EUR 0.06 billion from one year back and amounted to EUR 0.7 billion.

Other social security funds' total revenue was EUR 4.8 billion in the first quarter. Total revenue increased by 4.7 per cent from the corresponding quarter of one year ago. The expenditure of other social security funds amounted to EUR 4.8 billion, which was 0.8 per cent higher than one year ago. 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 deficit (net borrowing) of social security funds was EUR eight million 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 diminished by 2.0 per cent from the previous quarter. Respectively, central government's total expenditure fell by 2.2 per cent from the previous quarter.

Local government's total revenue went down by 0.1 per cent from the previous quarter. Local government's total expenditure decreased by 0.6 per cent from the previous quarter.

Employment pension schemes' total revenue went down by 0.7 per cent and total expenditure by 1.6 per cent from the previous quarter. Current transfers within general government diminished most among expenditure items. Other social security funds' total revenue increased by 1.8 per cent and total expenditure decreased by 1.5 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. The seasonal adjustment software JDemetra+ is used starting from the first quarter of 2016. 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 13 June 2016. The data will be next revised on 23 September 2016

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Appendix table 1. Change in general government revenue and expenditure 2016/1

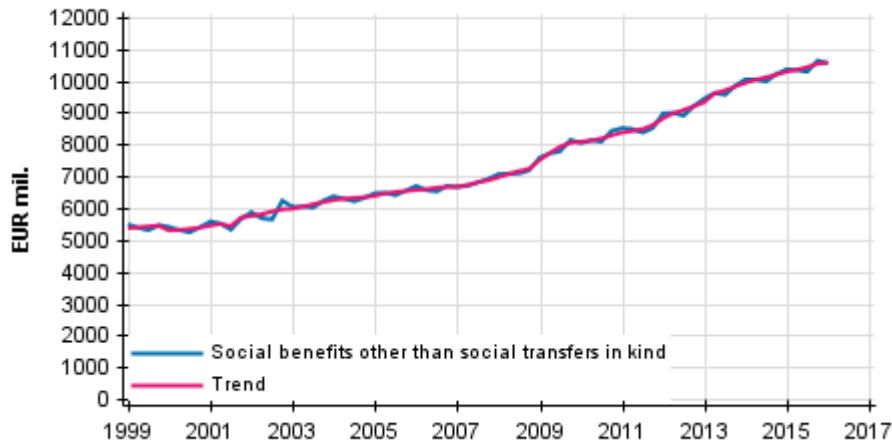
	2016/1–2015/1 Change, EUR million	2016/1–2015/1 %	2016/1–2015/4 % ¹⁾
Total revenue of General government	850	3,0	-0,4
Central government	449	3,7	-2,0
Local government	-81	-0,7	-0,1
Employment Pension Schemes	-20	-0,3	-0,7
Other social security funds	215	4,7	1,8
Consolidation ²⁾	287
Total expenditure of General government	-59	-0,2	-1,4
Central government	-509	-3,4	-2,2
Local government	84	0,7	-0,6
Employment Pension Schemes	40	0,6	-1,6
Other social security funds	39	0,8	-1,5
Consolidation ²⁾	287

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

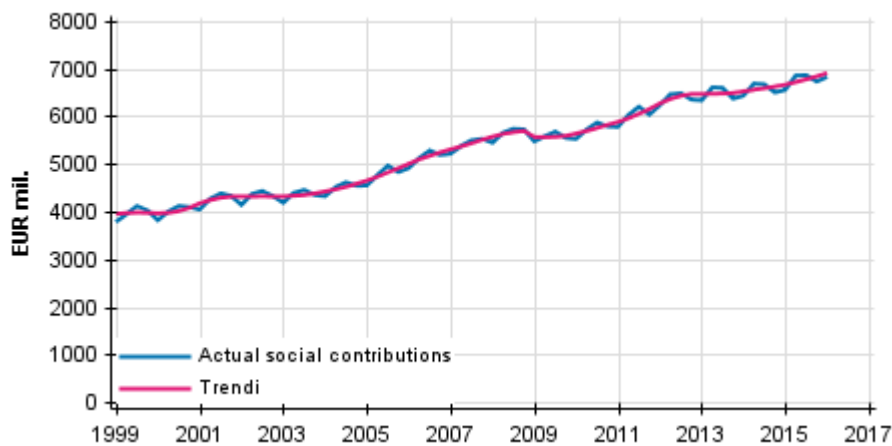
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

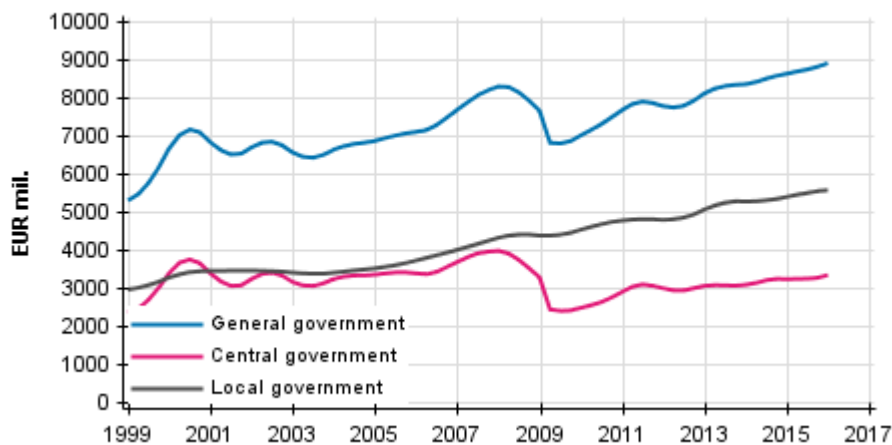
Appendix figure 1. Social benefits other than social transfers in kind



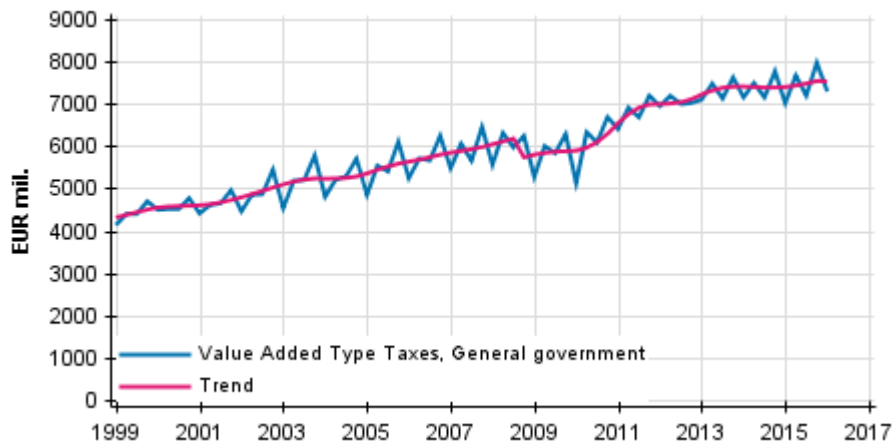
Appendix figure 2. Actual social contributions



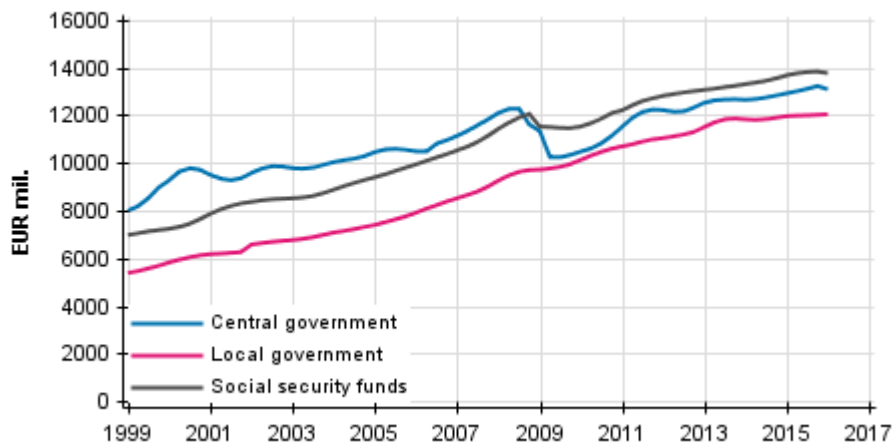
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



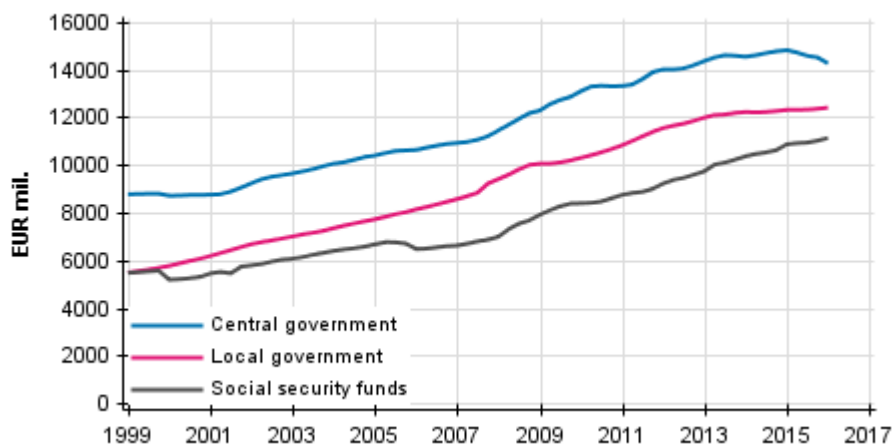
Appendix figure 4. Taxes on Production and Imports



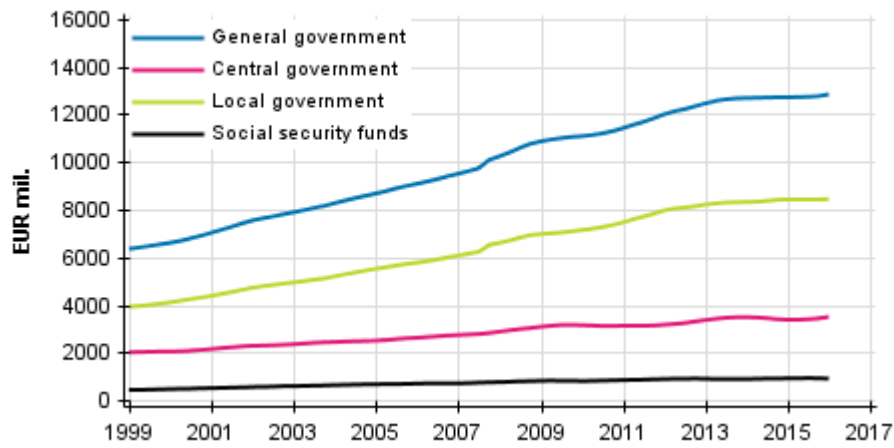
Appendix figure 5. Total revenue, trend



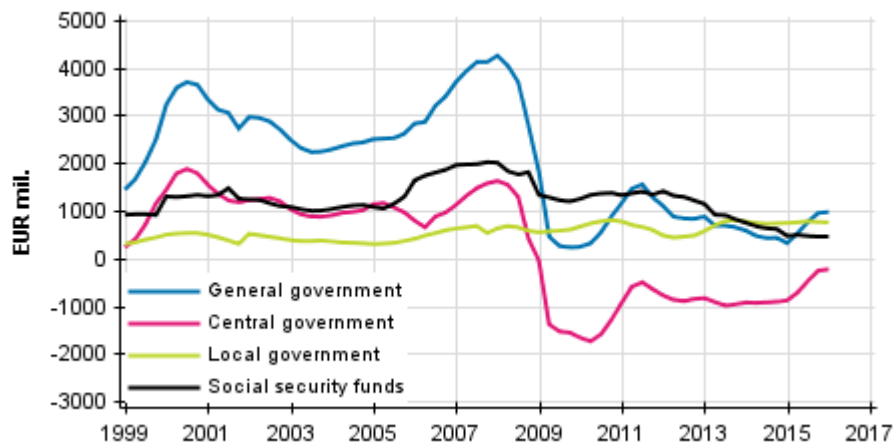
Appendix figure 6. Total expenditure, trend



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	2015, 1st Quarter	-1,1	1,1	2,2
		2015, 2nd Quarter	2,3	1,0	-1,3
		2015, 3rd Quarter	-2,3	-0,2	2,1
		2015, 4th Quarter	1,5	1,4	-0,1
	Total Expenditure	2015, 1st Quarter	-0,6	0,2	0,8
		2015, 2nd Quarter	0,5	-0,2	-0,7
		2015, 3rd Quarter	-1,0	-0,5	0,5
		2015, 4th Quarter	1,0	1,7	0,7
Central Government	Total Revenue	2015, 1st Quarter	-2,1	1,7	3,8
		2015, 2nd Quarter	3,2	1,7	-1,5
		2015, 3rd Quarter	-3,6	-0,7	2,9
		2015, 4th Quarter	2,4	2,2	-0,2
	Total Expenditure	2015, 1st Quarter	-2,8	0,9	3,7
		2015, 2nd Quarter	-1,0	-0,5	0,5
		2015, 3rd Quarter	-0,1	-2,0	-1,9
		2015, 4th Quarter	0,2	1,2	1,0
Local Government	Total Revenue	2015, 1st Quarter	0,3	2,3	2,0
		2015, 2nd Quarter	0,2	-0,6	-0,8
		2015, 3rd Quarter	0,0	-0,6	-0,6
		2015, 4th Quarter	0,5	0,3	-0,2
	Total Expenditure	2015, 1st Quarter	0,4	-0,3	-0,7
		2015, 2nd Quarter	0,5	-0,4	-0,9
		2015, 3rd Quarter	0,4	1,0	0,6
		2015, 4th Quarter	1,2	0,8	-0,4
Employment Pension Schemes	Total Revenue	2015, 1st Quarter	0,3	1,1	0,8
		2015, 2nd Quarter	0,6	0,7	0,1
		2015, 3rd Quarter	0,4	0,1	-0,3
		2015, 4th Quarter	1,2	0,4	-0,8
	Total Expenditure	2015, 1st Quarter	5,4	3,9	-1,5
		2015, 2nd Quarter	0,9	0,5	-0,4
		2015, 3rd Quarter	-0,5	-1,5	-1,0
		2015, 4th Quarter	1,8	3,4	1,6
Other social security funds	Total Revenue	2015, 1st Quarter	0,9	-0,4	-1,3
		2015, 2nd Quarter	-0,7	1,5	2,2
		2015, 3rd Quarter	3,3	0,5	-2,8
		2015, 4th Quarter	0,2	1,0	0,8
	Total Expenditure	2015, 1st Quarter	-0,1	-0,5	-0,4
		2015, 2nd Quarter	-0,9	0,0	0,9
		2015, 3rd Quarter	1,0	1,5	0,5
		2015, 4th Quarter	0,6	0,8	0,2

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2015, 1st Quarter	0,7	0,9	0,2
		2015, 2nd Quarter	3,7	3,0	-0,7
		2015, 3rd Quarter	-0,2	0,9	1,1
		2015, 4th Quarter	2,3	3,3	1,0
	Total Expenditure	2015, 1st Quarter	-0,2	2,6	2,8
		2015, 2nd Quarter	0,7	0,9	0,2
		2015, 3rd Quarter	0,4	-0,2	-0,6
	2015, 4th Quarter	0,3	1,7	1,4	
Central Government	Total Revenue	2015, 1st Quarter	1,2	0,3	-0,9
		2015, 2nd Quarter	6,9	4,2	-2,7
		2015, 3rd Quarter	-1,1	0,5	1,6
		2015, 4th Quarter	2,7	5,3	2,6
	Total Expenditure	2015, 1st Quarter	-4,2	1,7	5,9
		2015, 2nd Quarter	-3,4	0,6	4,0
		2015, 3rd Quarter	-1,9	-3,1	-1,2
	2015, 4th Quarter	-2,1	0,6	2,7	
Local Government	Total Revenue	2015, 1st Quarter	-0,5	1,9	2,4
		2015, 2nd Quarter	1,1	2,1	1,0
		2015, 3rd Quarter	-0,4	0,5	0,9
		2015, 4th Quarter	1,7	0,9	-0,8
	Total Expenditure	2015, 1st Quarter	1,5	1,0	-0,5
		2015, 2nd Quarter	1,6	0,5	-1,1
		2015, 3rd Quarter	1,5	1,3	-0,2
	2015, 4th Quarter	1,4	1,0	-0,4	
Employment Pension Schemes	Total Revenue	2015, 1st Quarter	2,0	3,3	1,3
		2015, 2nd Quarter	1,4	2,5	1,1
		2015, 3rd Quarter	2,1	1,9	-0,2
		2015, 4th Quarter	3,0	2,8	-0,2
	Total Expenditure	2015, 1st Quarter	7,1	5,5	-1,6
		2015, 2nd Quarter	7,7	5,4	-2,3
		2015, 3rd Quarter	6,4	4,0	-2,4
	2015, 4th Quarter	6,0	6,2	0,2	
Other social security funds	Total Revenue	2015, 1st Quarter	2,8	-2,6	-5,4
		2015, 2nd Quarter	-1,1	5,1	6,2
		2015, 3rd Quarter	7,0	3,9	-3,1
		2015, 4th Quarter	2,4	2,1	-0,3
	Total Expenditure	2015, 1st Quarter	2,9	3,5	0,6
		2015, 2nd Quarter	1,7	2,5	0,8
		2015, 3rd Quarter	2,9	3,5	0,6
	2015, 4th Quarter	1,9	1,9	0,0	

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Source: General government revenue and expenditure, 1st quarter 2016. Statistics Finland