

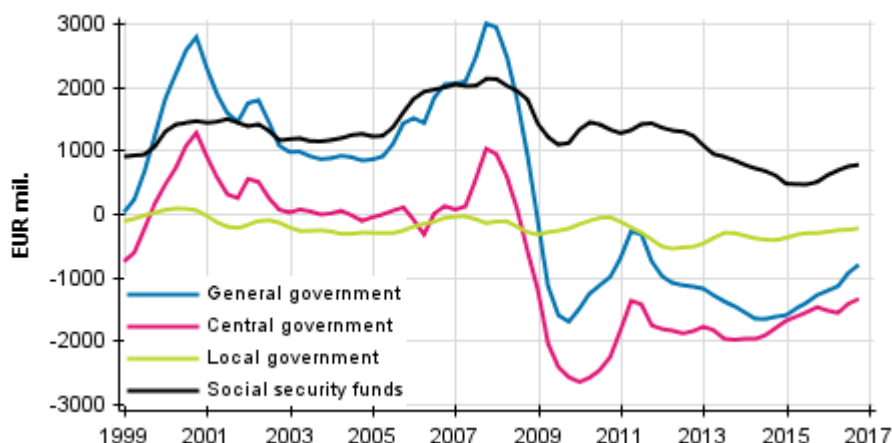
General government revenue and expenditure by quarter

2016, 4th quarter

General government deficit decreased by EUR 0.6 billion in October to December

In the fourth quarter of 2016, consolidated total general government revenue was on level with the corresponding quarter of the previous year. Consolidated total expenditure decreased by EUR 0.6 billion from the previous year's corresponding quarter. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government decreased by EUR 0.6 billion. Total revenue decreased by 0.6 per cent from the previous quarter. Total expenditure declined by 1.1 per cent from the previous quarter. In the fourth quarter of 2016, the general government deficit (net borrowing) stood at EUR 4.2 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 fourth quarter, central government's total revenue amounted to EUR 12.9 billion and total expenditure

was EUR 15.4 billion. Central government's total revenue went down by 1.1 per cent from the respective quarter of the year before. Correspondingly, total expenditure decreased by 2.1 per cent. The difference between revenue and expenditure, that is, the deficit was EUR 2.5 billion.

Local government's total revenue was EUR 10.9 billion in the fourth quarter. It decreased by 0.2 per cent from the respective quarter of the year before. The revenue items that increased most were other current transfers received. The revenue items that decreased were market output and property income. Local government's total expenditure was EUR 12.9 billion in the fourth quarter. It decreased by 0.8 per cent. The expenditure items that grew most were social transfers in kind purchased from the market. The expenditure items that decreased most were paid capital transfers and compensation of employees. The difference between revenue and expenditure, that is, the local government deficit (net borrowing) went down by 3.9 per cent and amounted to EUR 2.0 billion.

Social security funds include employment pension schemes and other social security funds. In the fourth quarter, employment pension schemes' total revenue amounted to EUR 6.6 billion and total expenditure was EUR 6.3 billion. Total revenue increased by EUR 0.1 billion or by 1.1 per cent from the corresponding quarter in the year before and total expenditure grew by EUR 0.1 billion or by 0.9 per cent. The revenue items that grew most were current transfers within general government, 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 EUR 0.01 billion from one year back and amounted to EUR 0.3 billion.

Other social security funds' total revenue was EUR 4.8 billion in the fourth quarter. Total revenue increased by 3.1 per cent from the corresponding quarter of one year ago. The revenue items that grew most were social contributions. The expenditure of other social security funds amounted to EUR 4.8 billion and it decreased by 3.0 per cent from the quarter last year. The expenditure items that decreased most were 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 81 million in the fourth quarter.

Changes from the previous quarter

Examinations of changes from the previous quarter are made with seasonally adjusted figures. In central government both total revenue and total expenditure diminished by 0.8 per cent from the previous quarter.

Local government's total revenue went up by 0.3 per cent from the previous quarter. Local government's total expenditure decreased by 0.1 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.5 per cent and total expenditure grew by 0.4 per cent from the previous quarter. Other social security funds' total revenue grew by 0.5 per cent from the previous quarter. Correspondingly, total expenditure declined by 1.2 per cent.

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 13 March 2017. The data will be next revised on 22 June 2017.

Contents

Tables

Appendix tables

Appendix table 1. Change in general government revenue and expenditure 2016/4.....	4
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Figures

Appendix figures

Appendix figure 1. Social benefits other than social transfers in kind.....	5
Appendix figure 2. Actual social contributions.....	5
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend.....	5
Appendix figure 4. Taxes on Production and Imports.....	6
Appendix figure 5. Total revenue, trend.....	6
Appendix figure 6. Total expenditure, trend.....	6
Appendix figure 7. Final Consumption expenditure, trend.....	7
Appendix figure 8. Gross savings, trend.....	7

Revisions in these statistics.....	8
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Appendix tables

Appendix table 1. Change in general government revenue and expenditure 2016/4

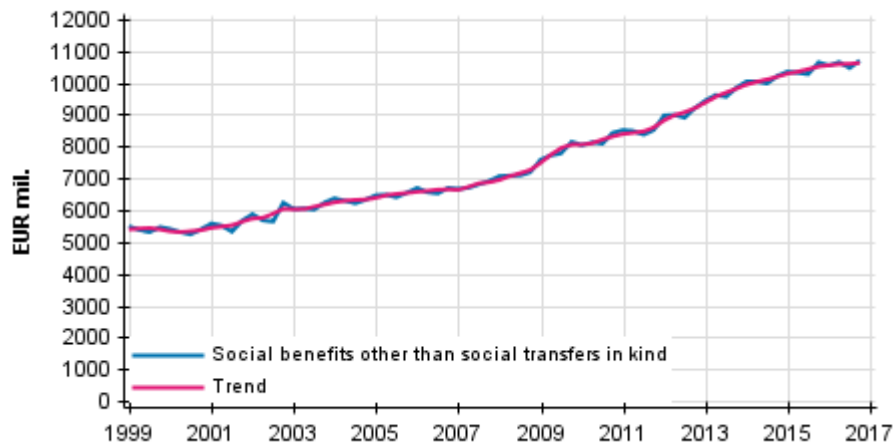
	2016/4–2015/4 Change, EUR million	2016/4–2015/4 %	2016/4–2016/3 % ¹⁾
Total revenue of General government	2	0,0	-0,6
Central government	-147	-1,1	-0,8
Local government	-21	-0,2	0,3
Employment Pension Schemes	69	1,1	0,5
Other social security funds	146	3,1	0,5
Consolidation ²⁾	-45
Total expenditure of General government	-572	-1,8	-1,1
Central government	-331	-2,1	-0,8
Local government	-103	-0,8	-0,1
Employment Pension Schemes	56	0,9	0,4
Other social security funds	-149	-3,0	-1,2
Consolidation ²⁾	-45

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

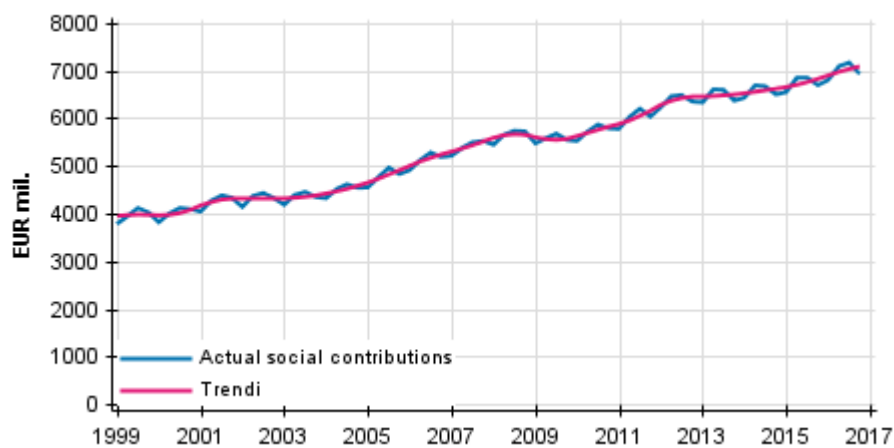
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

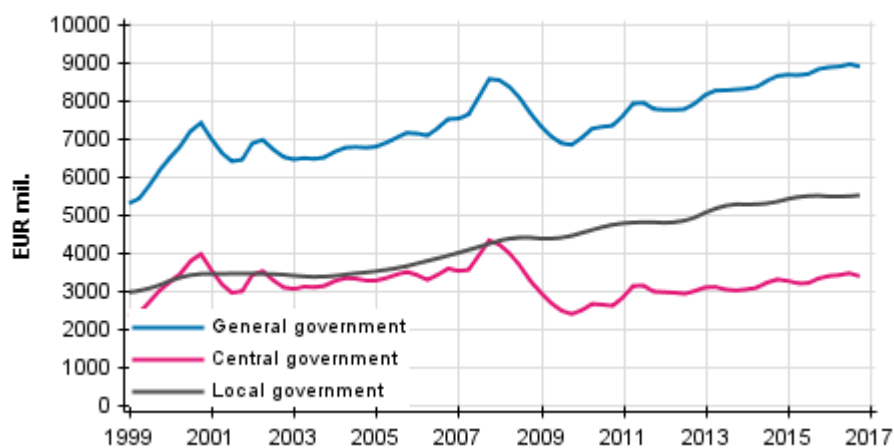
Appendix figure 1. Social benefits other than social transfers in kind



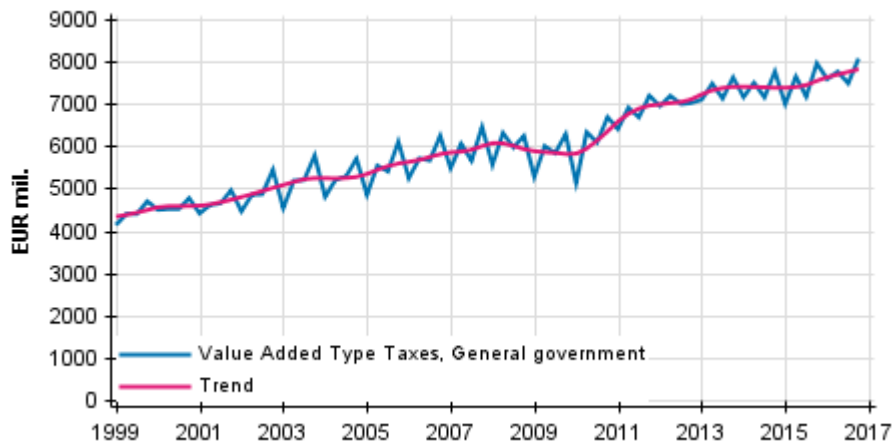
Appendix figure 2. Actual social contributions



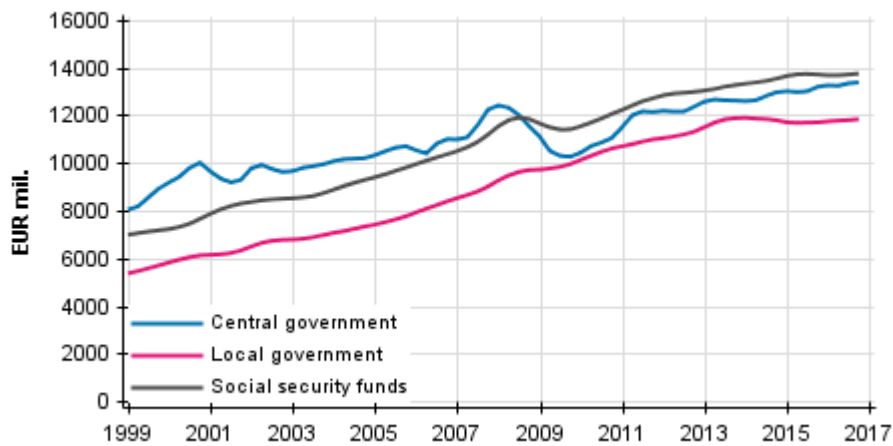
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



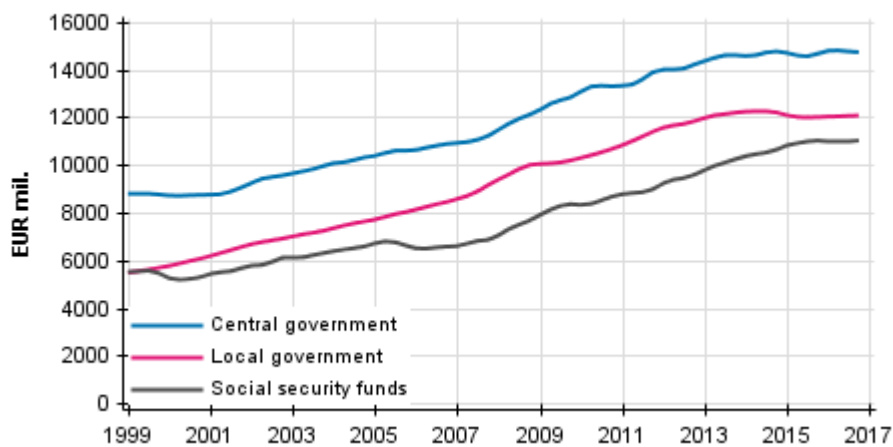
Appendix figure 4. Taxes on Production and Imports



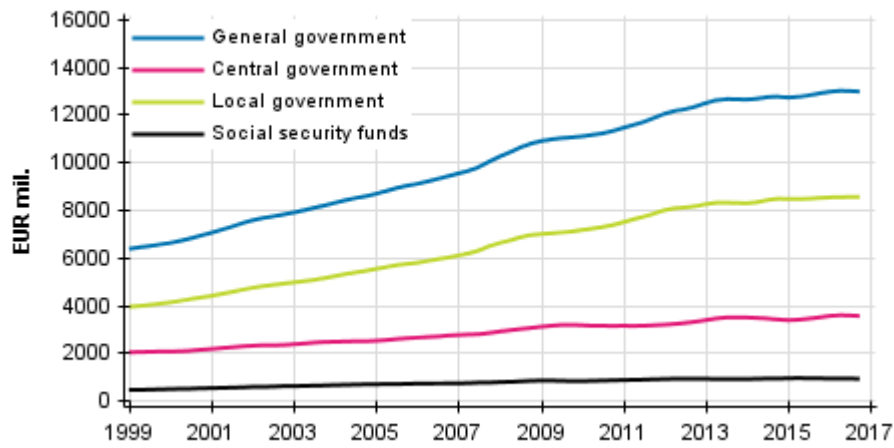
Appendix figure 5. Total revenue, trend



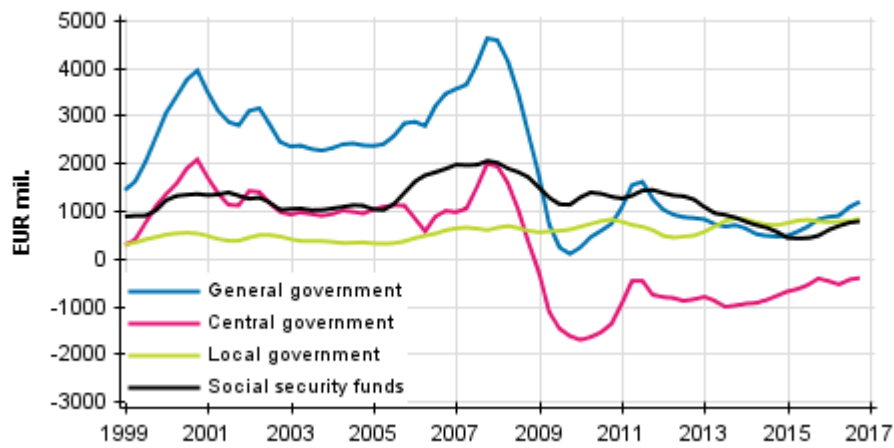
Appendix figure 6. Total expenditure, trend



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, 4th Quarter	1,5	2,4	0,9
		2016, 1st Quarter	-0,4	0,8	1,2
		2016, 2nd Quarter	-0,5	-1,1	-0,6
		2016, 3rd Quarter	1,9	1,6	-0,3
	Total Expenditure	2015, 4th Quarter	1,0	2,3	1,3
		2016, 1st Quarter	-1,4	-0,4	1,0
		2016, 2nd Quarter	0,0	-0,4	-0,4
		2016, 3rd Quarter	0,7	0,4	-0,3
Central Government	Total Revenue	2015, 4th Quarter	2,4	4,9	2,5
		2016, 1st Quarter	-2,0	-0,4	1,6
		2016, 2nd Quarter	-0,5	-1,4	-0,9
		2016, 3rd Quarter	2,8	2,2	-0,6
	Total Expenditure	2015, 4th Quarter	0,2	2,7	2,5
		2016, 1st Quarter	-2,2	-0,3	1,9
		2016, 2nd Quarter	1,1	0,5	-0,6
		2016, 3rd Quarter	-0,4	-0,9	-0,5
Local Government	Total Revenue	2015, 4th Quarter	0,5	0,0	-0,5
		2016, 1st Quarter	-0,1	0,9	1,0
		2016, 2nd Quarter	0,4	-0,4	-0,8
		2016, 3rd Quarter	0,1	0,1	0,0
	Total Expenditure	2015, 4th Quarter	1,2	1,0	-0,2
		2016, 1st Quarter	-0,6	-0,3	0,3
		2016, 2nd Quarter	-1,4	-1,7	-0,3
		2016, 3rd Quarter	1,6	1,6	0,0
Employment Pension Schemes	Total Revenue	2015, 4th Quarter	1,2	0,0	-1,2
		2016, 1st Quarter	-0,7	-0,4	0,3
		2016, 2nd Quarter	0,3	0,0	-0,3
		2016, 3rd Quarter	0,5	0,3	-0,2
	Total Expenditure	2015, 4th Quarter	1,8	2,6	0,8
		2016, 1st Quarter	-1,6	-1,9	-0,3
		2016, 2nd Quarter	2,9	2,6	-0,3
		2016, 3rd Quarter	-0,1	-0,2	-0,1
Other social security funds	Total Revenue	2015, 4th Quarter	0,2	1,4	1,2
		2016, 1st Quarter	1,8	2,3	0,5
		2016, 2nd Quarter	1,3	1,7	0,4
		2016, 3rd Quarter	0,0	0,6	0,6
	Total Expenditure	2015, 4th Quarter	0,6	0,5	-0,1
		2016, 1st Quarter	-1,5	-1,0	0,5
		2016, 2nd Quarter	0,7	-0,1	-0,8
		2016, 3rd 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, 4th Quarter	2,3	1,2	-1,1
		2016, 1st Quarter	3,0	4,6	1,6
		2016, 2nd Quarter	0,4	0,4	0,0
		2016, 3rd Quarter	2,6	3,7	1,1
	Total Expenditure	2015, 4th Quarter	0,3	0,7	0,4
		2016, 1st Quarter	-0,2	1,7	1,9
		2016, 2nd Quarter	0,8	1,0	0,2
Central Government	Total Revenue	2015, 4th Quarter	2,7	3,6	0,9
		2016, 1st Quarter	3,7	5,6	1,9
		2016, 2nd Quarter	0,1	-0,9	-1,0
		2016, 3rd Quarter	3,9	5,3	1,4
	Total Expenditure	2015, 4th Quarter	-2,1	1,4	3,5
		2016, 1st Quarter	-3,4	2,4	5,8
		2016, 2nd Quarter	0,4	1,8	1,4
Local Government	Total Revenue	2015, 4th Quarter	1,7	-2,1	-3,8
		2016, 1st Quarter	-0,7	2,4	3,1
		2016, 2nd Quarter	-0,8	0,3	1,1
		2016, 3rd Quarter	-0,4	0,2	0,6
	Total Expenditure	2015, 4th Quarter	1,4	-1,9	-3,3
		2016, 1st Quarter	0,7	1,5	0,8
		2016, 2nd Quarter	-0,5	-0,4	0,1
Employment Pension Schemes	Total Revenue	2015, 4th Quarter	3,0	1,9	-1,1
		2016, 1st Quarter	-0,3	-0,7	-0,4
		2016, 2nd Quarter	0,8	-0,4	-1,2
		2016, 3rd Quarter	1,2	0,2	-1,0
	Total Expenditure	2015, 4th Quarter	6,0	6,0	0,0
		2016, 1st Quarter	0,6	-0,1	-0,7
		2016, 2nd Quarter	3,6	2,6	-1,0
Other social security funds	Total Revenue	2015, 4th Quarter	2,4	3,7	1,3
		2016, 1st Quarter	4,7	7,8	3,1
		2016, 2nd Quarter	4,6	8,7	4,1
		2016, 3rd Quarter	1,9	6,0	4,1
	Total Expenditure	2015, 4th Quarter	1,9	1,9	0,0
		2016, 1st Quarter	0,8	0,2	-0,6
		2016, 2nd Quarter	1,6	0,9	-0,7
		2016, 3rd Quarter	-0,8	-1,1	-0,3

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Source: General government revenue and expenditure, 4th quarter 2016. Statistics Finland