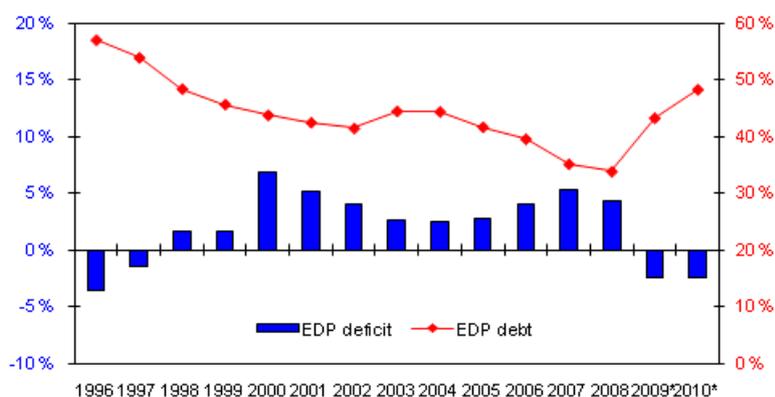


General government deficit and debt 2010

Revised general government deficit and debt figures for 2010 released

According to Statistics Finland's revised preliminary data, the general government's deficit amounted to EUR 4.6 billion, or 2.5 per cent relative to GDP in 2010. One year before the deficit was EUR 4.3 billion. Within the general government, the central government sector's deficit grew by EUR 1.6 billion to EUR 9.4 billion in 2010. In turn, the local government sector's deficit decreased from EUR 1.1 billion to EUR 0.5 billion. Social security funds, primarily employment pension schemes, accumulated a surplus of EUR 5.4 billion.

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



The amount of general government debt increased by EUR 12 billion to EUR 87 billion during 2010. Central government debt grew by EUR 11.5 billion and local government debt by EUR 0.5 billion. At the same time, the GDP share of the debt grew to 48.3 per cent from the previous year's 43.3 per cent.

Compared with the preliminary data for 2010 released in March 2011, total general government deficit changed only a little: it grew by EUR 0.1 billion. Due to the time series revisions made to earlier years, the deficit ratio for 1990 to 2009 has improved, on average, by 0.1 per cent relative to GDP. The revisions

are mainly due to a review of the calculation method concerning the employment pension schemes' returns on real estate investments. General government debt for 2010 fell by EUR 0.2 billion in relation to the preliminary data.

The public deficit concept used in these statistics complies with the Excessive Deficit Procedure (EDP) of the European Union's Growth and Stability Pact. This so-called EDP deficit corresponds with the net lending of the general government sector account in national accounts (ESA95), except for the interest flows relating to swap and forward rate agreements, which are entered as interest expenses in the EDP deficit report but as changes in derivative debt in national accounts. In 2010, the impact from the difference between the methods amounted to 0.3 per cent of GDP, and according to the revised preliminary data the net lending of the sector accounts compliant with ESA95 was -2.8 per cent of GDP.

The figures derive from the data reported by Statistics Finland to Eurostat in September. Eurostat will verify the deficit and debt figures reported by the Member States over the following weeks. In this process, changes may be made to the figures reported by Statistics Finland. In that case, the updated figures will be released on the pages of these statistics on 21 October, on the same day that Eurostat will publish the data.

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Appendix tables

Appendix table 1. EDP deficit of Finnish government 1995-2010¹⁾

| | 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 | 3 700 | -5 884 | -11.3 | 1.3 | 3.9 | -6.1 |
| 1996 | -7 663 | 938 | 3 288 | -3 437 | -7.7 | 0.9 | 3.3 | -3.5 |
| 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* | -7 825 | -1 117 | 4 677 | -4 265 | -4.5 | -0.6 | 2.7 | -2.5 |
| 2010* | -9 436 | -494 | 5 377 | -4 553 | -5.2 | -0.3 | 3.0 | -2.5 |

1) * Preliminary

Appendix table 2. General government EDP debt 1995-2010¹⁾

| | 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 | 52.6 | 3.9 | 0.1 | 56.6 |
| 1996 | 52 988 | 3 454 | 15 | 56 458 | 53.5 | 3.5 | 0.0 | 57.0 |
| 1997 | 54 633 | 3 216 | 9 | 57 858 | 50.9 | 3.0 | 0.0 | 53.9 |
| 1998 | 53 125 | 3 263 | 27 | 56 414 | 45.5 | 2.8 | 0.0 | 48.4 |
| 1999 | 52 740 | 3 073 | 43 | 55 887 | 43.1 | 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 | 41.0 | 3.4 | 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 | 37.2 | 4.5 | 0.0 | 41.7 |
| 2006 | 57 934 | 7 761 | 1 | 65 696 | 34.9 | 4.7 | 0.0 | 39.6 |
| 2007 | 55 058 | 8 166 | 1 | 63 225 | 30.6 | 4.5 | 0.0 | 35.2 |
| 2008 | 54 550 | 8 464 | 1 | 63 015 | 29.4 | 4.6 | 0.0 | 33.9 |
| 2009* | 65 294 | 9 702 | 2 | 74 998 | 37.7 | 5.6 | 0.0 | 43.3 |
| 2010* | 76 746 | 10 228 | 1 | 86 975 | 42.6 | 5.7 | 0.0 | 48.3 |

1) * Preliminary

Appendix table 3. Finnish general government gross debt and EDP debt 1995-2010¹⁾

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009* | 2010* |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|
| 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 | 91.4 |
| - 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 | 11.6 | 11.8 |
| - Per cent of GDP | 75.6 | 77.8 | 74.5 | 69.1 | 63.6 | 55.5 | 51.2 | 49.0 | 49.5 | 48.1 | 45.1 | 42.4 | 37.9 | 36.6 | 46.0 | 50.7 |
| 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 | 5.0 | 4.6 | 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 | -0.4 | -0.2 |
| A-B. EDP 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 | 75.0 | 87.0 |
| - 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 | 39.6 | 35.2 | 33.9 | 43.3 | 48.3 |
| - Change, EUR billion | 3.4 | 2.1 | 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 |

1) * Preliminary

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Government Finance 2011

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Source: General government deficit and debt. Statistics Finland