



## DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN 2014

On the basis of final data of the National Statistical Institute in 2014 the deficit of General Government Sector amounted to BGN 4 826 million or 5.8% of GDP.

The difference between preliminary and final deficit data of BGN 2 489 million or 3.0% of GDP is mainly due to inclusion of the Deposit Insurance Fund in the General Government sector. GDP figures are revised on the basis of developed and implemented changes in the national accounts data associated with the implementation of the general recommendations of the European Commission. The other changes are insignificant and are due to receiving of final data on: revenues from taxes; annual reports on the activity of the public hospitals and corporations, classified in General Government Sector and final data from the trial balances of the budget spending units and municipalities.

The change in the sector classification of the Deposit Insurance Fund increased the deficit in Central Government with 3.1% of GDP and amounted to BGN 4 867 million - 5.8% of GDP.

Subsector Local Government reported a deficit of BGN 26.0 million (0.03% of GDP), while subsector Social Security Funds realized a surplus of BGN 67 million (0.1% of GDP).

The Government Debt of Bulgaria for 2014 is BGN 22 560 million or 27.0% of GDP.

### 1. GDP, government deficit (-)/surplus (+) and debt of Bulgaria

Indicators	2011	2012	2013	2014
GDP (million BGN)	80100	81544	81971	83612
Government deficit (-)/ surplus (+) - million BGN	-1590	-508	-640	-4826
Government deficit (-)/ surplus (+) - % of GDP	-2.0	-0.6	-0.8	-5.8
Government debt - million BGN	12291	14388	14731	22560
Government debt - % of GDP	15.3	17.6	18.0	27.0

The statistical information on the activities of General Government Sector including debt, deficit and surplus is elaborated according to the harmonized EU methodology<sup>1</sup>. In implementation of Council Regulation (EC) № 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, each member state provide to Eurostat (European Commission) preliminary data on deficit / surplus and debt for the reporting year as of 31<sup>st</sup> March of the next year and final data - as of 30<sup>th</sup> September of the next year.

<sup>1</sup> The harmonized EC methodology is defined in the Manual of Government Deficit and Debt on General Government Sector and the European System of National Accounts (ESA'2010) of Eurostat.