

## BULGARIA AND EU: DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR FOR 2019

According to the preliminary data of Eurostat the General Government Institutional Sector in EU-27 reported a deficit of 77 647 million euro or 0.6% of GDP in 2019 and it increased in relative terms compared with 2018.

### 1. GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

		2016	2017	2018	2019
EU-27					
GDP market prices (mp)	(million euro)	12 550 460	13 048 955	13 492 897	13 930 625
Government deficit (-) / surplus (+)	(million euro)	-168 608	-106 871	-53 961	-77 647
Government deficit (-) / surplus (+)	(% of GDP)	-1.3	-0.8	-0.4	-0.6
Government expenditure	(% of GDP)	47.3	46.8	46.6	46.7
Government revenue	(% of GDP)	46.0	46.0	46.2	46.2
Government debt	(million euro)	10 536 135	10 645 110	10 739 741	10 832 653
Government debt	(% of GDP)	84.0	81.6	79.6	77.8

In 2019, Denmark (+3.7%), Luxembourg (+2.2%), Bulgaria (+2.1%), Cyprus and the Netherlands (both +1.7%), Greece (+1.5%), Germany (+1.4%), Austria (+0.7%), Malta, Slovenia and Sweden (all +0.5%), Ireland and Croatia (both +0.4%), Czechia and Lithuania (both +0.3%) and Portugal (+0.2%) registered a government surplus.

Two Member States had deficits equal to or higher than 3% of GDP: France (-3.0%) and Romania (-4.3%).

At the end of 2019 the EU-27 reported debt of 10 832 653 million euro, or 77.8% of GDP. The lowest ratios of government debt to GDP were recorded in Estonia (8.4%), Bulgaria (20.4%), Luxembourg (22.1%), the Czechia (30.8%) and Denmark (33.2%). Eleven Member States had government debt ratios higher than 60% of GDP, with the highest registered in Greece (176.6%), Italy (134.8%), Portugal (117.7%), Belgium (98.6%), France (98.1%), Spain and Cyprus (both 95.5%).

<sup>1</sup> Source: Eurostat.

Annex

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

		2016	2017	2018	2019
<b>Belgium</b>					
GDP mp	(million euro)	430 372	446 365	459 820	473 639
Government deficit (-) / surplus (+)	(million euro)	-10 169	-3 081	-3 712	-9 029
Government deficit (-) / surplus (+)	(% of GDP)	-2.4	-0.7	-0.8	-1.9
Government expenditure	(% of GDP)	53.1	51.9	52.2	52.2
Government revenue	(% of GDP)	50.7	51.2	51.4	50.3
Government debt	(million euro)	451 327	453 828	459 061	467 160
Government debt	(% of GDP)	104.9	101.7	99.8	98.6
<b>Bulgaria</b>					
GDP mp	(million BGN)	95 092	102 308	109 695	118 669
Government deficit (-) / surplus (+)	(million BGN)	92	1 127	2 145	2 470
Government deficit (-) / surplus (+)	(% of GDP)	0.1	1.1	2.0	2.1
Government expenditure	(% of GDP)	35.0	34.9	36.6	36.3
Government revenue	(% of GDP)	35.1	36.0	38.5	38.4
Government debt	(million BGN)	27 859	25 908	24 431	24 205
Government debt	(% of GDP)	29.3	25.3	22.3	20.4
<b>Czechia</b>					
GDP mp	(million CZK)	4 767 990	5 047 267	5 323 556	5 652 553
Government deficit (-) / surplus (+)	(million CZK)	34 136	76 718	49 259	15 374
Government deficit (-) / surplus (+)	(% of GDP)	0.7	1.5	0.9	0.3
Government expenditure	(% of GDP)	40.0	39.5	41.2	41.9
Government revenue	(% of GDP)	40.7	41.0	42.2	42.1
Government debt	(million CZK)	1 755 142	1 749 701	1 734 626	1 738 728
Government debt	(% of GDP)	36.8	34.7	32.6	30.8

<sup>1</sup> Source: Eurostat.

Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2016	2017	2018	2019
<b>Denmark</b>					
GDP mp	(million DKK)	2 107 808	2 175 106	2 245 954	2 321 488
Government deficit (-) / surplus (+)	(million DKK)	2 756	39 263	16 495	84 877
Government deficit (-) / surplus (+)	(% of GDP)	0.1	1.8	0.7	3.7
Government expenditure	(% of GDP)	52.5	51.2	50.9	49.6
Government revenue	(% of GDP)	52.4	52.8	51.4	53.3
Government debt	(million DKK)	784 095	779 124	762 487	770 832
Government debt	(% of GDP)	37.2	35.8	33.9	33.2
<b>Germany</b>					
GDP mp	(million euro)	3 134 100	3 244 990	3 344 370	3 435 760
Government deficit (-) / surplus (+)	(million euro)	37 112	40 295	62 426	49 788
Government deficit (-) / surplus (+)	(% of GDP)	1.2	1.2	1.9	1.4
Government expenditure	(% of GDP)	44.3	44.4	44.6	45.4
Government revenue	(% of GDP)	45.5	45.7	46.4	46.8
Government debt	(million euro)	2 168 989	2 118 669	2 068 562	2 053 033
Government debt	(% of GDP)	69.2	65.3	61.9	59.8
<b>Estonia</b>					
GDP mp	(million euro)	21 694	23 776	26 036	28 037
Government deficit (-) / surplus (+)	(million euro)	-112	-183	-146	-90
Government deficit (-) / surplus (+)	(% of GDP)	-0.5	-0.8	-0.6	-0.3
Government expenditure	(% of GDP)	39.5	39.3	39.1	39.0
Government revenue	(% of GDP)	39.0	38.6	38.5	38.7
Government debt	(million euro)	2 216	2 219	2 174	2 360
Government debt	(% of GDP)	10.2	9.3	8.4	8.4
<b>Ireland</b>					
GDP mp	(million euro)	271 684	297 131	324 038	347 215
Government deficit (-) / surplus (+)	(million euro)	-1 877	-968	380	1 339
Government deficit (-) / surplus (+)	(% of GDP)	-0.7	-0.3	0.1	0.4
Government expenditure	(% of GDP)	27.8	26.1	25.3	24.8
Government revenue	(% of GDP)	27.1	25.8	25.4	25.2
Government debt	(million euro)	200 618	201 259	205 883	204 044
Government debt	(% of GDP)	73.8	67.7	63.5	58.8

<sup>1</sup> Source: Eurostat.

Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2016	2017	2018	2019
<b>Greece</b>					
GDP mp	(million euro)	176 488	180 218	184 714	187 456
Government deficit (-) / surplus (+)	(million euro)	853	1 290	1 835	2 745
Government deficit (-) / surplus (+)	(% of GDP)	0.5	0.7	1.0	1.5
Government expenditure	(% of GDP)	49.0	47.4	46.9	46.3
Government revenue	(% of GDP)	49.5	48.2	47.9	47.7
Government debt	(million euro)	315 010	317 485	334 723	331 063
Government debt	(% of GDP)	178.5	176.2	181.2	176.6
<b>Spain</b>					
GDP mp	(million euro)	1 113 840	1 161 878	1 202 193	1 245 331
Government deficit (-) / surplus (+)	(million euro)	-47 953	-35 138	-30 495	-35 195
Government deficit (-) / surplus (+)	(% of GDP)	-4.3	-3.0	-2.5	-2.8
Government expenditure	(% of GDP)	42.4	41.2	41.7	41.9
Government revenue	(% of GDP)	38.1	38.2	39.2	39.1
Government debt	(million euro)	1 104 554	1 145 097	1 173 348	1 188 862
Government debt	(% of GDP)	99.2	98.6	97.6	95.5
<b>France</b>					
GDP mp	(million euro)	2 234 129	2 297 242	2 360 687	2 426 276
Government deficit (-) / surplus (+)	(million euro)	-80 690	-67 400	-53 516	-72 811
Government deficit (-) / surplus (+)	(% of GDP)	-3.6	-2.9	-2.3	-3.0
Government expenditure	(% of GDP)	56.7	56.5	55.7	55.6
Government revenue	(% of GDP)	53.0	53.5	53.4	52.6
Government debt	(million euro)	2 188 481	2 258 617	2 314 883	2 380 106
Government debt	(% of GDP)	98.0	98.3	98.1	98.1
<b>Croatia</b>					
GDP mp	(million HRK)	351 169	366 426	382 965	400 102
Government deficit (-) / surplus (+)	(million HRK)	-3 338	2 920	850	1 553
Government deficit (-) / surplus (+)	(% of GDP)	-1.0	0.8	0.2	0.4
Government expenditure	(% of GDP)	47.4	45.3	46.3	47.1
Government revenue	(% of GDP)	46.5	46.1	46.5	47.5
Government debt	(million HRK)	283 753	284 920	286 138	293 020
Government debt	(% of GDP)	80.8	77.8	74.7	73.2

<sup>1</sup> Source: Eurostat.

Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2016	2017	2018	2019
<b>Italy</b>					
GDP mp	(million euro)	1 695 787	1 736 593	1 766 168	1 787 664
Government deficit (-) / surplus (+)	(million euro)	-40 765	-42 460	-38 844	-29 301
Government deficit (-) / surplus (+)	(% of GDP)	-2.4	-2.4	-2.2	-1.6
Government expenditure	(% of GDP)	49.1	48.8	48.5	48.7
Government revenue	(% of GDP)	46.7	46.3	46.3	47.1
Government debt	(million euro)	2 285 619	2 329 553	2 380 942	2 409 841
Government debt	(% of GDP)	134.8	134.1	134.8	134.8
<b>Cyprus</b>					
GDP mp	(million euro)	18 873	20 040	21 138	21 944
Government deficit (-) / surplus (+)	(million euro)	58	403	-777	380
Government deficit (-) / surplus (+)	(% of GDP)	0.3	2.0	-3.7	1.7
Government expenditure	(% of GDP)	37.4	36.8	43.4	39.5
Government revenue	(% of GDP)	37.7	38.8	39.8	41.2
Government debt	(million euro)	19 509	18 814	21 256	20 958
Government debt	(% of GDP)	103.4	93.9	100.6	95.5
<b>Latvia</b>					
GDP mp	(million euro)	25 073	26 798	29 056	30 476
Government deficit (-) / surplus (+)	(million euro)	39	-211	-243	-63
Government deficit (-) / surplus (+)	(% of GDP)	0.2	-0.8	-0.8	-0.2
Government expenditure	(% of GDP)	37.6	39.0	39.5	38.9
Government revenue	(% of GDP)	37.8	38.2	38.7	38.7
Government debt	(million euro)	10 245	10 519	10 816	11 245
Government debt	(% of GDP)	40.9	39.3	37.2	36.9
<b>Lithuania</b>					
GDP mp	(million euro)	38 893	42 269	45 264	48 339
Government deficit (-) / surplus (+)	(million euro)	90	192	272	129
Government deficit (-) / surplus (+)	(% of GDP)	0.2	0.5	0.6	0.3
Government expenditure	(% of GDP)	34.2	33.2	34.0	34.9
Government revenue	(% of GDP)	34.4	33.6	34.6	35.2
Government debt	(million euro)	15 447	16 540	15 322	17 524
Government debt	(% of GDP)	39.7	39.1	33.8	36.3

<sup>1</sup> Source: Eurostat.

Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2016	2017	2018	2019
<b>Luxembourg</b>					
GDP mp	(million euro)	54 867	56 814	60 053	63 516
Government deficit (-) / surplus (+)	(million euro)	1 011	759	1 875	1 384
Government deficit (-) / surplus (+)	(% of GDP)	1.8	1.3	3.1	2.2
Government expenditure	(% of GDP)	40.9	42.1	42.3	42.6
Government revenue	(% of GDP)	42.8	43.5	45.4	44.8
Government debt	(million euro)	11 025	12 697	12 609	14 013
Government debt	(% of GDP)	20.1	22.3	21.0	22.1
<b>Hungary</b>					
GDP mp	(million HUF)	35 896 329	38 835 222	42 661 805	46 786 713
Government deficit (-) / surplus (+)	(million HUF)	-650 565	-953 888	-916 637	-958 052
Government deficit (-) / surplus (+)	(% of GDP)	-1.8	-2.5	-2.1	-2.0
Government expenditure	(% of GDP)	47.2	47.0	46.7	46.1
Government revenue	(% of GDP)	45.4	44.5	44.5	44.0
Government debt	(million HUF)	27 100 847	28 311 913	29 962 641	31 040 376
Government debt	(% of GDP)	75.5	72.9	70.2	66.3
<b>Malta</b>					
GDP mp	(million euro)	10 339	11 284	12 366	13 208
Government deficit (-) / surplus (+)	(million euro)	99	377	237	71
Government deficit (-) / surplus (+)	(% of GDP)	1.0	3.3	1.9	0.5
Government expenditure	(% of GDP)	36.6	35.9	36.7	37.7
Government revenue	(% of GDP)	37.5	39.3	38.6	38.2
Government debt	(million euro)	5 740	5 678	5 644	5 696
Government debt	(% of GDP)	55.5	50.3	45.6	43.1
<b>Netherlands</b>					
GDP mp	(million euro)	708 337	738 146	774 039	812 051
Government deficit (-) / surplus (+)	(million euro)	148	9 302	10 559	14 037
Government deficit (-) / surplus (+)	(% of GDP)	0.0	1.3	1.4	1.7
Government expenditure	(% of GDP)	43.6	42.4	42.2	41.9
Government revenue	(% of GDP)	43.6	43.7	43.6	43.6
Government debt	(million euro)	438 372	420 056	405 504	394 630
Government debt	(% of GDP)	61.9	56.9	52.4	48.6

<sup>1</sup> Source: Eurostat.

Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2016	2017	2018	2019
<b>Austria</b>					
GDP mp	(million euro)	357 300	370 296	385 712	398 522
Government deficit (-) / surplus (+)	(million euro)	-5 488	-3 014	676	2 919
Government deficit (-) / surplus (+)	(% of GDP)	-1.5	-0.8	0.2	0.7
Government expenditure	(% of GDP)	50.1	49.2	48.7	48.2
Government revenue	(% of GDP)	48.6	48.4	48.8	49.0
Government debt	(million euro)	296 256	289 879	285 267	280 426
Government debt	(% of GDP)	82.9	78.3	74.0	70.4
<b>Poland</b>					
GDP mp	(million PLN)	1 861 148	1 989 351	2 120 480	2 273 556
Government deficit (-) / surplus (+)	(million PLN)	-44 162	-29 200	-4 933	-16 828
Government deficit (-) / surplus (+)	(% of GDP)	-2.4	-1.5	-0.2	-0.7
Government expenditure	(% of GDP)	41.1	41.2	41.5	42.0
Government revenue	(% of GDP)	38.7	39.8	41.3	41.3
Government debt	(million PLN)	1 009 965	1 007 126	1 035 703	1 045 122
Government debt	(% of GDP)	54.3	50.6	48.8	46.0
<b>Portugal</b>					
GDP mp	(million euro)	186 490	195 947	204 305	212 303
Government deficit (-) / surplus (+)	(million euro)	-3 609	-5 792	-904	404
Government deficit (-) / surplus (+)	(% of GDP)	-1.9	-3.0	-0.4	0.2
Government expenditure	(% of GDP)	44.8	45.4	43.4	42.7
Government revenue	(% of GDP)	42.9	42.4	42.9	42.9
Government debt	(million euro)	245 245	247 174	249 261	249 980
Government debt	(% of GDP)	131.5	126.1	122.0	117.7
<b>Romania</b>					
GDP mp	(million RON)	765 135	857 896	952 397	1 059 803
Government deficit (-) / surplus (+)	(million RON)	-20 041	-22 648	-27 936	-45 467
Government deficit (-) / surplus (+)	(% of GDP)	-2.6	-2.6	-2.9	-4.3
Government expenditure	(% of GDP)	34.5	33.5	34.8	36.0
Government revenue	(% of GDP)	31.9	30.8	31.9	31.7
Government debt	(million RON)	285 553	301 159	330 487	373 509
Government debt	(% of GDP)	37.3	35.1	34.7	35.2

<sup>1</sup> Source: Eurostat.

Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2016	2017	2018	2019
<b>Slovenia</b>					
GDP mp	(million euro)	40 367	42 987	45 755	48 007
Government deficit (-) / surplus (+)	(million euro)	-776	-21	330	260
Government deficit (-) / surplus (+)	(% of GDP)	-1.9	0.0	0.7	0.5
Government expenditure	(% of GDP)	46.3	44.1	43.6	43.7
Government revenue	(% of GDP)	44.3	44.0	44.3	44.2
Government debt	(million euro)	31 756	31 863	32 223	31 744
Government debt	(% of GDP)	78.7	74.1	70.4	66.1
<b>Slovakia</b>					
GDP mp	(million euro)	81 038	84 517	89 721	94 177
Government deficit (-) / surplus (+)	(million euro)	-2 007	-805	-941	-1 220
Government deficit (-) / surplus (+)	(% of GDP)	-2.5	-1.0	-1.0	-1.3
Government expenditure	(% of GDP)	42.7	41.5	41.8	42.8
Government revenue	(% of GDP)	40.2	40.5	40.7	41.5
Government debt	(million euro)	42 160	43 370	44 322	45 202
Government debt	(% of GDP)	52.0	51.3	49.4	48.0
<b>Finland</b>					
GDP mp	(million euro)	217 518	225 836	233 619	240 078
Government deficit (-) / surplus (+)	(million euro)	-3 761	-1 546	-2 006	-2 735
Government deficit (-) / surplus (+)	(% of GDP)	-1.7	-0.7	-0.9	-1.1
Government expenditure	(% of GDP)	55.7	53.8	53.4	53.3
Government revenue	(% of GDP)	53.9	53.1	52.5	52.2
Government debt	(million euro)	137 419	138 422	139 324	142 507
Government debt	(% of GDP)	63.2	61.3	59.6	59.4

<sup>1</sup> Source: Eurostat.



Table 1

**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued and end)

		2016	2017	2018	2019
<b>Sweden</b>					
GDP mp	(million SEK)	4 415 799	4 621 046	4 833 785	5 026 469
Government deficit (-) / surplus (+)	(million SEK)	43 791	66 209	38 200	24 807
Government deficit (-) / surplus (+)	(% of GDP)	1.0	1.4	0.8	0.5
Government expenditure	(% of GDP)	49.7	49.3	49.8	49.3
Government revenue	(% of GDP)	50.7	50.7	50.6	49.8
Government debt	(million SEK)	1 865 552	1 883 913	1 876 302	1 765 082
Government debt	(% of GDP)	42.2	40.8	38.8	35.1
<b>United Kingdom</b>					
GDP mp	(million GBP)	1 995 478	2 071 667	2 144 304	2 214 888
Government deficit (-) / surplus (+)	(million GBP)	-66 817	-50 863	-47 541	-46 068
Government deficit (-) / surplus (+)	(% of GDP)	-3.3	-2.5	-2.2	-2.1
Government expenditure	(% of GDP)	41.5	41.2	40.9	41.0
Government revenue	(% of GDP)	38.2	38.7	38.7	38.9
Government debt	(million GBP)	1 731 846	1 786 714	1 838 189	1 891 791
Government debt	(% of GDP)	86.8	86.2	85.7	85.4

<sup>1</sup> Source: Eurostat.