

BULGARIA AND EU: DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR FOR 2020

According to the preliminary data of Eurostat the General Government Institutional Sector in EU reported a deficit of 924 883 million euro or 6.9% of GDP in 2020 and it increased in relative terms compared with 2019.

1. GDP, government deficit (-)/surplus (+) and debt of EU member states¹

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|------------|------------|------------|------------|
| EU | | | | | |
| GDP market prices (mp) | (million euro) | 13 069 786 | 13 521 152 | 13 978 638 | 13 318 728 |
| Government deficit (-)/surplus (+) | (million euro) | -102 857 | -54 130 | -75 035 | -924 883 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.8 | -0.4 | -0.5 | -6.9 |
| Government expenditure | (% of GDP) | 46.7 | 46.6 | 46.6 | 53.4 |
| Government revenue | (% of GDP) | 45.9 | 46.2 | 46.1 | 46.5 |
| Government debt | (million euro) | 10 650 712 | 10 746 928 | 10 838 269 | 12 078 219 |
| Government debt | (% of GDP) | 81.5 | 79.5 | 77.5 | 90.7 |

In 2020, all Member States reported a deficit. The highest deficit was recorded in Spain (-11.0%), Malta (-10.1%), Greece (-9.7%), Italy (-9.5%), Belgium (-9.4%), France and Romania (both -9.2%), Austria (-8.9%), Slovenia (-8.4%), Hungary (-8.1%), Croatia and Lithuania (both -7.4%) and Poland (-7.0%). All Member States, except Denmark (-1.1%), had deficit higher than 3% of GDP.

At the end of 2020, the EU reported debt of 12 078 219 million euro, or 90.7% of GDP. The lowest ratios of government debt to GDP were recorded in Estonia (18.2%), Luxembourg (24.9%), Bulgaria (25.0%), Czechia (38.1%) and Sweden (39.9%). Fourteen Member States had government debt ratios higher than 60% of GDP, with the highest registered in Greece (205.6%), Italy (155.8%), Portugal (133.6%), Spain (120.0%), Cyprus (118.2%), France (115.7%) and Belgium (114.1%).

¹ Source: Eurostat.

Annex

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|-----------|-----------|-----------|-----------|
| Belgium | | | | | |
| GDP mp | (million euro) | 445 050 | 460 370 | 476 344 | 451 177 |
| Government deficit (-)/surplus (+) | (million euro) | -3 041 | -3 784 | -9 080 | -42 318 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.7 | -0.8 | -1.9 | -9.4 |
| Government expenditure | (% of GDP) | 52.0 | 52.2 | 52.1 | 60.0 |
| Government revenue | (% of GDP) | 51.3 | 51.4 | 50.2 | 50.6 |
| Government debt | (million euro) | 453 980 | 459 307 | 467 172 | 514 965 |
| Government debt | (% of GDP) | 102.0 | 99.8 | 98.1 | 114.1 |
| Bulgaria | | | | | |
| GDP mp | (million BGN) | 102 345 | 109 743 | 119 772 | 118 605 |
| Government deficit (-)/surplus (+) | (million BGN) | 1 216 | 2 216 | 2 559 | -4 056 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.2 | 2.0 | 2.1 | -3.4 |
| Government expenditure | (% of GDP) | 34.9 | 36.6 | 36.3 | 42.9 |
| Government revenue | (% of GDP) | 36.1 | 38.6 | 38.5 | 39.5 |
| Government debt | (million BGN) | 25 908 | 24 431 | 24 212 | 29 703 |
| Government debt | (% of GDP) | 25.3 | 22.3 | 20.2 | 25.0 |
| Czechia | | | | | |
| GDP mp | (million CZK) | 5 110 743 | 5 409 665 | 5 748 805 | 5 652 401 |
| Government deficit (-)/surplus (+) | (million CZK) | 76 733 | 49 388 | 17 859 | -347 951 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.5 | 0.9 | 0.3 | -6.2 |
| Government expenditure | (% of GDP) | 39.0 | 40.6 | 41.4 | 47.5 |
| Government revenue | (% of GDP) | 40.5 | 41.5 | 41.7 | 41.3 |
| Government debt | (million CZK) | 1 749 677 | 1 734 602 | 1 739 932 | 2 153 032 |
| Government debt | (% of GDP) | 34.2 | 32.1 | 30.3 | 38.1 |

¹ Source: Eurostat.

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|-----------|-----------|-----------|-----------|
| Denmark | | | | | |
| GDP mp | (million DKK) | 2 192 960 | 2 253 558 | 2 335 002 | 2 323 668 |
| Government deficit (-)/surplus (+) | (million DKK) | 39 172 | 15 576 | 88 280 | -26 661 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.8 | 0.7 | 3.8 | -1.1 |
| Government expenditure | (% of GDP) | 50.5 | 50.5 | 49.2 | 54.0 |
| Government revenue | (% of GDP) | 52.3 | 51.2 | 53.0 | 52.8 |
| Government debt | (million DKK) | 787 127 | 766 167 | 778 132 | 981 350 |
| Government debt | (% of GDP) | 35.9 | 34.0 | 33.3 | 42.2 |
| Germany | | | | | |
| GDP mp | (million euro) | 3 259 860 | 3 356 410 | 3 449 050 | 3 332 230 |
| Government deficit (-)/surplus (+) | (million euro) | 44 396 | 61 645 | 52 470 | -139 616 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.4 | 1.8 | 1.5 | -4.2 |
| Government expenditure | (% of GDP) | 44.2 | 44.5 | 45.2 | 51.1 |
| Government revenue | (% of GDP) | 45.6 | 46.3 | 46.7 | 46.9 |
| Government debt | (million euro) | 2 122 863 | 2 074 126 | 2 057 627 | 2 325 463 |
| Government debt | (% of GDP) | 65.1 | 61.8 | 59.7 | 69.8 |
| Estonia | | | | | |
| GDP mp | (million euro) | 23 858 | 25 938 | 28 112 | 27 167 |
| Government deficit (-)/surplus (+) | (million euro) | -171 | -144 | 22 | -1 331 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.7 | -0.6 | 0.1 | -4.9 |
| Government expenditure | (% of GDP) | 39.2 | 39.3 | 38.9 | 45.1 |
| Government revenue | (% of GDP) | 38.5 | 38.7 | 39.0 | 40.2 |
| Government debt | (million euro) | 2 174 | 2 127 | 2 372 | 4 953 |
| Government debt | (% of GDP) | 9.1 | 8.2 | 8.4 | 18.2 |
| Ireland | | | | | |
| GDP mp | (million euro) | 300 387 | 326 986 | 356 051 | 366 506 |
| Government deficit (-)/surplus (+) | (million euro) | -996 | 324 | 1 758 | -18 416 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.3 | 0.1 | 0.5 | -5.0 |
| Government expenditure | (% of GDP) | 26.3 | 25.7 | 24.6 | 28.4 |
| Government revenue | (% of GDP) | 26.0 | 25.8 | 25.1 | 23.4 |
| Government debt | (million euro) | 201 266 | 205 901 | 204 223 | 218 157 |
| Government debt | (% of GDP) | 67.0 | 63.0 | 57.4 | 59.5 |

¹ Source: Eurostat.

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|-----------|-----------|-----------|-----------|
| Greece | | | | | |
| GDP mp | (million euro) | 177 152 | 179 727 | 183 413 | 165 830 |
| Government deficit (-)/surplus (+) | (million euro) | 1 023 | 1 670 | 2 099 | -16 130 |
| Government deficit (-)/surplus (+) | (% of GDP) | 0.6 | 0.9 | 1.1 | -9.7 |
| Government expenditure | (% of GDP) | 48.5 | 48.5 | 47.9 | 60.7 |
| Government revenue | (% of GDP) | 49.1 | 49.4 | 49.0 | 51.0 |
| Government debt | (million euro) | 317 481 | 334 721 | 331 073 | 341 023 |
| Government debt | (% of GDP) | 179.2 | 186.2 | 180.5 | 205.6 |
| Spain | | | | | |
| GDP mp | (million euro) | 1 161 867 | 1 204 241 | 1 244 772 | 1 121 698 |
| Government deficit (-)/surplus (+) | (million euro) | -35 138 | -29 900 | -35 637 | -123 072 |
| Government deficit (-)/surplus (+) | (% of GDP) | -3.0 | -2.5 | -2.9 | -11.0 |
| Government expenditure | (% of GDP) | 41.2 | 41.7 | 42.1 | 52.3 |
| Government revenue | (% of GDP) | 38.2 | 39.2 | 39.2 | 41.3 |
| Government debt | (million euro) | 1 145 097 | 1 173 350 | 1 188 820 | 1 345 570 |
| Government debt | (% of GDP) | 98.6 | 97.4 | 95.5 | 120.0 |
| France | | | | | |
| GDP mp | (million euro) | 2 297 242 | 2 363 306 | 2 437 635 | 2 290 158 |
| Government deficit (-)/surplus (+) | (million euro) | -67 962 | -54 095 | -74 705 | -211 469 |
| Government deficit (-)/surplus (+) | (% of GDP) | -3.0 | -2.3 | -3.1 | -9.2 |
| Government expenditure | (% of GDP) | 56.5 | 55.6 | 55.4 | 62.1 |
| Government revenue | (% of GDP) | 53.5 | 53.4 | 52.3 | 52.9 |
| Government debt | (million euro) | 2 258 617 | 2 314 902 | 2 379 503 | 2 650 116 |
| Government debt | (% of GDP) | 98.3 | 98.0 | 97.6 | 115.7 |
| Croatia | | | | | |
| GDP mp | (million HRK) | 367 501 | 385 377 | 402 332 | 371 517 |
| Government deficit (-)/surplus (+) | (million HRK) | 2 796 | 863 | 1 199 | -27 499 |
| Government deficit (-)/surplus (+) | (% of GDP) | 0.8 | 0.2 | 0.3 | -7.4 |
| Government expenditure | (% of GDP) | 45.3 | 46.1 | 47.2 | 55.4 |
| Government revenue | (% of GDP) | 46.1 | 46.3 | 47.5 | 48.0 |
| Government debt | (million HRK) | 285 108 | 286 277 | 292 920 | 329 684 |
| Government debt | (% of GDP) | 77.6 | 74.3 | 72.8 | 88.7 |

¹ Source: Eurostat.

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|-----------|-----------|-----------|-----------|
| Italy | | | | | |
| GDP mp | (million euro) | 1 736 593 | 1 771 566 | 1 790 942 | 1 651 595 |
| Government deficit (-)/surplus (+) | (million euro) | -42 000 | -38 628 | -27 901 | -156 860 |
| Government deficit (-)/surplus (+) | (% of GDP) | -2.4 | -2.2 | -1.6 | -9.5 |
| Government expenditure | (% of GDP) | 48.8 | 48.4 | 48.6 | 57.3 |
| Government revenue | (% of GDP) | 46.3 | 46.2 | 47.1 | 47.8 |
| Government debt | (million euro) | 2 329 374 | 2 380 982 | 2 409 942 | 2 573 386 |
| Government debt | (% of GDP) | 134.1 | 134.4 | 134.6 | 155.8 |
| Cyprus | | | | | |
| GDP mp | (million euro) | 20 120 | 21 432 | 22 287 | 21 000 |
| Government deficit (-)/surplus (+) | (million euro) | 391 | -756 | 326 | -1 193 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.9 | -3.5 | 1.5 | -5.7 |
| Government expenditure | (% of GDP) | 36.8 | 43.1 | 39.7 | 46.3 |
| Government revenue | (% of GDP) | 38.7 | 39.5 | 41.2 | 40.6 |
| Government debt | (million euro) | 18 814 | 21 256 | 20 958 | 24 829 |
| Government debt | (% of GDP) | 93.5 | 99.2 | 94.0 | 118.2 |
| Latvia | | | | | |
| GDP mp | (million euro) | 26 962 | 29 143 | 30 421 | 29 334 |
| Government deficit (-)/surplus (+) | (million euro) | -211 | -234 | -172 | -1 327 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.8 | -0.8 | -0.6 | -4.5 |
| Government expenditure | (% of GDP) | 38.7 | 39.4 | 38.4 | 43.6 |
| Government revenue | (% of GDP) | 37.9 | 38.6 | 37.8 | 39.1 |
| Government debt | (million euro) | 10 519 | 10 816 | 11 247 | 12 750 |
| Government debt | (% of GDP) | 39.0 | 37.1 | 37.0 | 43.5 |
| Lithuania | | | | | |
| GDP mp | (million euro) | 42 276 | 45 491 | 48 797 | 48 794 |
| Government deficit (-)/surplus (+) | (million euro) | 204 | 283 | 224 | -3 598 |
| Government deficit (-)/surplus (+) | (% of GDP) | 0.5 | 0.6 | 0.5 | -7.4 |
| Government expenditure | (% of GDP) | 33.2 | 33.8 | 34.6 | 43.5 |
| Government revenue | (% of GDP) | 33.6 | 34.5 | 35.1 | 36.1 |
| Government debt | (million euro) | 16 540 | 15 322 | 17 524 | 23 061 |
| Government debt | (% of GDP) | 39.1 | 33.7 | 35.9 | 47.3 |

¹ Source: Eurostat.

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|------------|------------|------------|------------|
| Luxembourg | | | | | |
| GDP mp | (million euro) | 56 814 | 60 053 | 63 516 | 64 143 |
| Government deficit (-)/surplus (+) | (million euro) | 754 | 1 816 | 1 504 | -2 620 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.3 | 3.0 | 2.4 | -4.1 |
| Government expenditure | (% of GDP) | 42.3 | 42.3 | 42.3 | 47.8 |
| Government revenue | (% of GDP) | 43.6 | 45.4 | 44.7 | 43.7 |
| Government debt | (million euro) | 12 694 | 12 583 | 13 978 | 15 941 |
| Government debt | (% of GDP) | 22.3 | 21.0 | 22.0 | 24.9 |
| Hungary | | | | | |
| GDP mp | (million HUF) | 39 233 430 | 43 350 353 | 47 523 971 | 47 743 465 |
| Government deficit (-)/surplus (+) | (million HUF) | -953 888 | -908 789 | -987 866 | -3 869 622 |
| Government deficit (-)/surplus (+) | (% of GDP) | -2.4 | -2.1 | -2.1 | -8.1 |
| Government expenditure | (% of GDP) | 46.5 | 45.9 | 45.7 | 51.6 |
| Government revenue | (% of GDP) | 44.1 | 43.8 | 43.6 | 43.5 |
| Government debt | (million HUF) | 28 311 913 | 29 962 641 | 31 122 421 | 38 408 021 |
| Government debt | (% of GDP) | 72.2 | 69.1 | 65.5 | 80.4 |
| Malta | | | | | |
| GDP mp | (million euro) | 11 703 | 12 587 | 13 592 | 12 824 |
| Government deficit (-)/surplus (+) | (million euro) | 374 | 241 | 50 | -1 300 |
| Government deficit (-)/surplus (+) | (% of GDP) | 3.2 | 1.9 | 0.4 | -10.1 |
| Government expenditure | (% of GDP) | 34.8 | 36.4 | 36.8 | 46.6 |
| Government revenue | (% of GDP) | 38.0 | 38.3 | 37.2 | 36.5 |
| Government debt | (million euro) | 5 678 | 5 639 | 5 703 | 6 960 |
| Government debt | (% of GDP) | 48.5 | 44.8 | 42.0 | 54.3 |
| Netherlands | | | | | |
| GDP mp | (million euro) | 738 146 | 773 987 | 810 247 | 798 674 |
| Government deficit (-)/surplus (+) | (million euro) | 9 649 | 10 982 | 14 391 | -33 966 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.3 | 1.4 | 1.8 | -4.3 |
| Government expenditure | (% of GDP) | 42.4 | 42.2 | 42.0 | 48.1 |
| Government revenue | (% of GDP) | 43.7 | 43.7 | 43.7 | 43.9 |
| Government debt | (million euro) | 420 297 | 405 773 | 394 670 | 434 931 |
| Government debt | (% of GDP) | 56.9 | 52.4 | 48.7 | 54.5 |

¹ Source: Eurostat.

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|-----------|-----------|-----------|-----------|
| Austria | | | | | |
| GDP mp | (million euro) | 369 341 | 385 362 | 397 575 | 375 562 |
| Government deficit (-)/surplus (+) | (million euro) | -3 014 | 656 | 2 424 | -33 244 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.8 | 0.2 | 0.6 | -8.9 |
| Government expenditure | (% of GDP) | 49.3 | 48.7 | 48.6 | 57.9 |
| Government revenue | (% of GDP) | 48.5 | 48.9 | 49.2 | 49.0 |
| Government debt | (million euro) | 289 873 | 285 318 | 280 340 | 315 160 |
| Government debt | (% of GDP) | 78.5 | 74.0 | 70.5 | 83.9 |
| Poland | | | | | |
| GDP mp | (million PLN) | 1 989 835 | 2 121 555 | 2 293 199 | 2 323 859 |
| Government deficit (-)/surplus (+) | (million PLN) | -29 581 | -5 127 | -15 798 | -161 544 |
| Government deficit (-)/surplus (+) | (% of GDP) | -1.5 | -0.2 | -0.7 | -7.0 |
| Government expenditure | (% of GDP) | 41.3 | 41.5 | 41.8 | 48.7 |
| Government revenue | (% of GDP) | 39.8 | 41.3 | 41.1 | 41.7 |
| Government debt | (million PLN) | 1 007 180 | 1 035 717 | 1 045 646 | 1 335 569 |
| Government debt | (% of GDP) | 50.6 | 48.8 | 45.6 | 57.5 |
| Portugal | | | | | |
| GDP mp | (million euro) | 195 947 | 205 184 | 213 949 | 202 466 |
| Government deficit (-)/surplus (+) | (million euro) | -5 792 | -716 | 177 | -11 501 |
| Government deficit (-)/surplus (+) | (% of GDP) | -3.0 | -0.3 | 0.1 | -5.7 |
| Government expenditure | (% of GDP) | 45.4 | 43.2 | 42.5 | 48.4 |
| Government revenue | (% of GDP) | 42.4 | 42.9 | 42.6 | 42.8 |
| Government debt | (million euro) | 247 175 | 249 260 | 249 977 | 270 492 |
| Government debt | (% of GDP) | 126.1 | 121.5 | 116.8 | 133.6 |
| Romania | | | | | |
| GDP mp | (million RON) | 857 896 | 951 729 | 1 058 190 | 1 055 549 |
| Government deficit (-)/surplus (+) | (million RON) | -22 648 | -27 936 | -46 243 | -97 632 |
| Government deficit (-)/surplus (+) | (% of GDP) | -2.6 | -2.9 | -4.4 | -9.2 |
| Government expenditure | (% of GDP) | 33.5 | 34.9 | 36.2 | 42.4 |
| Government revenue | (% of GDP) | 30.8 | 31.9 | 31.8 | 33.1 |
| Government debt | (million RON) | 300 750 | 330 519 | 373 497 | 499 153 |
| Government debt | (% of GDP) | 35.1 | 34.7 | 35.3 | 47.3 |

¹ Source: Eurostat.

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|----------------|---------|---------|---------|---------|
| Slovenia | | | | | |
| GDP mp | (million euro) | 43 009 | 45 863 | 48 393 | 46 297 |
| Government deficit (-)/surplus (+) | (million euro) | -28 | 337 | 208 | -3 893 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.1 | 0.7 | 0.4 | -8.4 |
| Government expenditure | (% of GDP) | 44.1 | 43.5 | 43.3 | 52.0 |
| Government revenue | (% of GDP) | 44.0 | 44.3 | 43.7 | 43.6 |
| Government debt | (million euro) | 31 891 | 32 237 | 31 744 | 37 429 |
| Government debt | (% of GDP) | 74.1 | 70.3 | 65.6 | 80.8 |
| Slovakia | | | | | |
| GDP mp | (million euro) | 84 532 | 89 506 | 93 865 | 91 105 |
| Government deficit (-)/surplus (+) | (million euro) | -828 | -902 | -1 249 | -5 609 |
| Government deficit (-)/surplus (+) | (% of GDP) | -1.0 | -1.0 | -1.3 | -6.2 |
| Government expenditure | (% of GDP) | 41.3 | 41.7 | 42.7 | 48.0 |
| Government revenue | (% of GDP) | 40.4 | 40.7 | 41.4 | 41.8 |
| Government debt | (million euro) | 43 572 | 44 383 | 45 275 | 55 181 |
| Government debt | (% of GDP) | 51.5 | 49.6 | 48.2 | 60.6 |
| Finland | | | | | |
| GDP mp | (million euro) | 226 301 | 233 696 | 240 261 | 237 467 |
| Government deficit (-)/surplus (+) | (million euro) | -1 480 | -1 992 | -2 279 | -12 924 |
| Government deficit (-)/surplus (+) | (% of GDP) | -0.7 | -0.9 | -0.9 | -5.4 |
| Government expenditure | (% of GDP) | 53.6 | 53.4 | 53.2 | 56.7 |
| Government revenue | (% of GDP) | 53.0 | 52.5 | 52.2 | 51.2 |
| Government debt | (million euro) | 138 422 | 139 564 | 142 874 | 164 266 |
| Government debt | (% of GDP) | 61.2 | 59.7 | 59.5 | 69.2 |

¹ Source: Eurostat.

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued and end)

| | | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|---------------|-----------|-----------|-----------|-----------|
| Sweden | | | | | |
| GDP mp | (million SEK) | 4 625 094 | 4 828 306 | 5 025 063 | 4 951 553 |
| Government deficit (-)/surplus (+) | (million SEK) | 65 802 | 39 568 | 29 668 | -151 938 |
| Government deficit (-)/surplus (+) | (% of GDP) | 1.4 | 0.8 | 0.6 | -3.1 |
| Government expenditure | (% of GDP) | 49.2 | 49.8 | 49.3 | 52.9 |
| Government revenue | (% of GDP) | 50.6 | 50.7 | 49.9 | 49.9 |
| Government debt | (million SEK) | 1 883 820 | 1 878 592 | 1 760 946 | 1 974 087 |
| Government debt | (% of GDP) | 40.7 | 38.9 | 35.0 | 39.9 |

¹ Source: Eurostat.