



BULGARIA AND EU: DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR FOR 2021

According to the preliminary data of Eurostat, the “General Government” institutional sector in the EU reported a deficit of -675 774 million EUR or -4.7 % of GDP in 2021 and it decreased in relative terms compared with 2020.

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

		2018	2019	2020	2021
EU					
GDP market prices (mp)	(million euro)	13 531 540	14 017 169	13 410 757	14 460 655
Government deficit (-)/surplus (+)	(million euro)	-52 787	-78 717	-906 246	-675 774
Government deficit (-)/surplus (+)	(% of GDP)	-0.4	-0.6	-6.8	-4.7
Government expenditure	(% of GDP)	46.5	46.5	53.0	51.6
Government revenue	(% of GDP)	46.0	46.0	46.2	46.9
Government debt	(million euro)	10 767 561	10 856 499	12 065 668	12 740 563
Government debt	(% of GDP)	79.6	77.5	90.0	88.1

In 2021, all Member States, except Denmark (+2.3%) and Luxembourg (+0.9%), reported a deficit. The highest deficits were recorded in Malta (-8.0%), Greece (-7.4%), Latvia (-7.3%), Italy (-7.2%), Romania (-7.1%), Spain (-6.9%), Hungary (-6.8%), France (-6.5%) and Slovakia (-6.2%). Fifteen Member States had a deficit higher than 3% of GDP.

At the end of 2021, the lowest ratios of government debt to GDP were recorded in Estonia (18.1%), Luxembourg (24.4%), Bulgaria (25.1%), Denmark and Sweden (both 36.7%). Fourteen Member States had government debt ratios higher than 60% of GDP, with the highest registered in Greece (193.3%), Italy (150.8%), Portugal (127.4%), Spain (118.4%), France (112.9%), Belgium (108.2%) and Cyprus (103.6%).

¹ Source: Eurostat.



Annex

Table 1

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

		2018	2019	2020	2021
Belgium					
GDP mp	(million euro)	460 092	478 239	456 732	507 194
Government deficit (-)/surplus (+)	(million euro)	-4 002	-9 337	-41 320	-27 966
Government deficit (-)/surplus (+)	(% of GDP)	-0.9	-2.0	-9.0	-5.5
Government expenditure	(% of GDP)	52.3	51.9	59.2	54.8
Government revenue	(% of GDP)	51.4	49.9	50.2	49.3
Government debt	(million euro)	459 381	467 252	515 283	548 703
Government debt	(% of GDP)	99.8	97.7	112.8	108.2
Bulgaria					
GDP mp	(million BGN)	109 964	120 395	119 951	132 744
Government deficit (-)/surplus (+)	(million BGN)	1 900	2 551	-4 778	-5 433
Government deficit (-)/surplus (+)	(% of GDP)	1.7	2.1	-4.0	-4.1
Government expenditure	(% of GDP)	37.0	36.3	42.0	43.1
Government revenue	(% of GDP)	38.7	38.4	38.1	39.0
Government debt	(million BGN)	24 305	24 085	29 603	33 277
Government debt	(% of GDP)	22.1	20.0	24.7	25.1
Czechia					
GDP mp	(million CZK)	5 409 665	5 790 348	5 694 387	6 120 632
Government deficit (-)/surplus (+)	(million CZK)	48 292	16 709	-329 216	-359 398
Government deficit (-)/surplus (+)	(% of GDP)	0.9	0.3	-5.8	-5.9
Government expenditure	(% of GDP)	40.6	41.1	47.3	46.4
Government revenue	(% of GDP)	41.5	41.4	41.6	40.5
Government debt	(million CZK)	1 734 602	1 740 263	2 149 268	2 566 587
Government debt	(% of GDP)	32.1	30.1	37.7	41.9

¹ Source: Eurostat.

Table 1

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

(Continued)

		2018	2019	2020	2021
Denmark					
GDP mp	(million DKK)	2 253 316	2 318 042	2 329 561	2 496 640
Government deficit (-)/surplus (+)	(million DKK)	17 134	94 203	-4 266	58 670
Government deficit (-)/surplus (+)	(% of GDP)	0.8	4.1	-0.2	2.3
Government expenditure	(% of GDP)	50.5	49.5	53.4	51.0
Government revenue	(% of GDP)	51.3	53.6	53.3	53.3
Government debt	(million DKK)	766 125	778 091	980 804	917 284
Government debt	(% of GDP)	34.0	33.6	42.1	36.7
Germany					
GDP mp	(million euro)	3 367 860	3 473 350	3 367 560	3 570 620
Government deficit (-)/surplus (+)	(million euro)	64 438	51 099	-145 246	-132 454
Government deficit (-)/surplus (+)	(% of GDP)	1.9	1.5	-4.3	-3.7
Government expenditure	(% of GDP)	44.3	45.0	50.8	51.5
Government revenue	(% of GDP)	46.2	46.5	46.5	47.8
Government debt	(million euro)	2 062 629	2 045 744	2 314 090	2 475 776
Government debt	(% of GDP)	61.2	58.9	68.7	69.3
Estonia					
GDP mp	(million euro)	25 818	27 732	26 835	30 660
Government deficit (-)/surplus (+)	(million euro)	-144	34	-1 502	-721
Government deficit (-)/surplus (+)	(% of GDP)	-0.6	0.1	-5.6	-2.4
Government expenditure	(% of GDP)	39.4	39.4	45.9	42.3
Government revenue	(% of GDP)	38.9	39.6	40.3	40.0
Government debt	(million euro)	2 127	2 373	5 098	5 535
Government debt	(% of GDP)	8.2	8.6	19.0	18.1
Ireland					
GDP mp	(million euro)	326 043	356 526	372 869	421 529
Government deficit (-)/surplus (+)	(million euro)	471	1 724	-19 130	-8 111
Government deficit (-)/surplus (+)	(% of GDP)	0.1	0.5	-5.1	-1.9
Government expenditure	(% of GDP)	25.3	24.2	27.3	24.9
Government revenue	(% of GDP)	25.5	24.7	22.2	23.0
Government debt	(million euro)	205 851	203 986	217 879	235 851
Government debt	(% of GDP)	63.1	57.2	58.4	56.0

¹ Source: Eurostat.

Table 1

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

(Continued)

		2018	2019	2020	2021
Greece					
GDP mp	(million euro)	179 558	183 250	165 326	182 830
Government deficit (-)/surplus (+)	(million euro)	1 674	2 104	-16 786	-13 589
Government deficit (-)/surplus (+)	(% of GDP)	0.9	1.1	-10.2	-7.4
Government expenditure	(% of GDP)	48.5	47.9	59.9	56.9
Government revenue	(% of GDP)	49.5	49.0	49.8	49.4
Government debt	(million euro)	334 721	331 092	341 133	353 389
Government debt	(% of GDP)	186.4	180.7	206.3	193.3
Spain					
GDP mp	(million euro)	1 203 259	1 244 375	1 121 948	1 205 063
Government deficit (-)/surplus (+)	(million euro)	-31 224	-38 116	-115 200	-82 819
Government deficit (-)/surplus (+)	(% of GDP)	-2.6	-3.1	-10.3	-6.9
Government expenditure	(% of GDP)	41.8	42.3	51.8	50.6
Government revenue	(% of GDP)	39.2	39.3	41.5	43.7
Government debt	(million euro)	1 208 860	1 223 354	1 345 783	1 427 235
Government debt	(% of GDP)	100.5	98.3	120.0	118.4
France					
GDP mp	(million euro)	2 363 306	2 437 635	2 310 469	2 491 778
Government deficit (-)/surplus (+)	(million euro)	-54 095	-74 705	-205 533	-160 908
Government deficit (-)/surplus (+)	(% of GDP)	-2.3	-3.1	-8.9	-6.5
Government expenditure	(% of GDP)	55.6	55.4	61.4	59.2
Government revenue	(% of GDP)	53.4	52.3	52.5	52.8
Government debt	(million euro)	2 310 877	2 374 942	2 648 147	2 813 087
Government debt	(% of GDP)	97.8	97.4	114.6	112.9
Croatia					
GDP mp	(million HRK)	390 856	412 228	378 341	430 621
Government deficit (-)/surplus (+)	(million HRK)	-116	969	-27 710	-12 438
Government deficit (-)/surplus (+)	(% of GDP)	0.0	0.2	-7.3	-2.9
Government expenditure	(% of GDP)	45.5	46.1	54.5	49.2
Government revenue	(% of GDP)	45.5	46.3	47.2	46.4
Government debt	(million HRK)	286 597	293 222	330 438	343 609
Government debt	(% of GDP)	73.3	71.1	87.3	79.8

¹ Source: Eurostat.

Table 1

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

(Continued)

		2018	2019	2020	2021
Italy					
GDP mp	(million euro)	1 771 391	1 796 634	1 656 961	1 775 436
Government deficit (-)/surplus (+)	(million euro)	-38 726	-27 671	-159 022	-128 327
Government deficit (-)/surplus (+)	(% of GDP)	-2.2	-1.5	-9.6	-7.2
Government expenditure	(% of GDP)	48.4	48.5	57.0	55.5
Government revenue	(% of GDP)	46.2	46.9	47.4	48.3
Government debt	(million euro)	2 381 509	2 410 004	2 572 727	2 677 910
Government debt	(% of GDP)	134.4	134.1	155.3	150.8
Cyprus					
GDP mp	(million euro)	21 613	23 010	21 618	23 437
Government deficit (-)/surplus (+)	(million euro)	-785	294	-1 245	-389
Government deficit (-)/surplus (+)	(% of GDP)	-3.6	1.3	-5.8	-1.7
Government expenditure	(% of GDP)	42.7	38.4	45.1	44.1
Government revenue	(% of GDP)	39.1	39.7	39.3	42.4
Government debt	(million euro)	21 256	20 958	24 852	24 271
Government debt	(% of GDP)	98.4	91.1	115.0	103.6
Latvia					
GDP mp	(million euro)	29 154	30 647	29 457	32 923
Government deficit (-)/surplus (+)	(million euro)	-245	-174	-1 317	-2 416
Government deficit (-)/surplus (+)	(% of GDP)	-0.8	-0.6	-4.5	-7.3
Government expenditure	(% of GDP)	39.4	38.2	43.3	44.9
Government revenue	(% of GDP)	38.5	37.6	38.8	37.6
Government debt	(million euro)	10 816	11 247	12 754	14 740
Government debt	(% of GDP)	37.1	36.7	43.3	44.8
Lithuania					
GDP mp	(million euro)	45 515	48 860	49 507	55 383
Government deficit (-)/surplus (+)	(million euro)	245	231	-3 605	-555
Government deficit (-)/surplus (+)	(% of GDP)	0.5	0.5	-7.3	-1.0
Government expenditure	(% of GDP)	34.0	34.8	42.9	38.7
Government revenue	(% of GDP)	34.5	35.2	35.7	37.7
Government debt	(million euro)	15 322	17 526	23 062	24 535
Government debt	(% of GDP)	33.7	35.9	46.6	44.3

¹ Source: Eurostat.

Table 1

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

(Continued)

		2018	2019	2020	2021
Luxembourg					
GDP mp	(million euro)	60 362	62 704	64 221	73 313
Government deficit (-)/surplus (+)	(million euro)	1 803	1 442	-2 196	650
Government deficit (-)/surplus (+)	(% of GDP)	3.0	2.3	-3.4	0.9
Government expenditure	(% of GDP)	42.1	42.9	47.2	42.3
Government revenue	(% of GDP)	45.1	45.2	43.7	43.2
Government debt	(million euro)	12 583	13 978	15 895	17 856
Government debt	(% of GDP)	20.8	22.3	24.8	24.4
Hungary					
GDP mp	(million HUF)	43 392 436	47 530 610	48 276 363	55 256 668
Government deficit (-)/surplus (+)	(million HUF)	-916 478	-991 504	-3 760 652	-3 742 994
Government deficit (-)/surplus (+)	(% of GDP)	-2.1	-2.1	-7.8	-6.8
Government expenditure	(% of GDP)	46.1	46.0	51.2	47.9
Government revenue	(% of GDP)	44.0	43.9	43.4	41.1
Government debt	(million HUF)	29 970 681	31 129 781	38 408 888	42 414 240
Government debt	(% of GDP)	69.1	65.5	79.6	76.8
Malta					
GDP mp	(million euro)	12 957	14 042	13 060	14 534
Government deficit (-)/surplus (+)	(million euro)	268	82	-1 238	-1 162
Government deficit (-)/surplus (+)	(% of GDP)	2.1	0.6	-9.5	-8.0
Government expenditure	(% of GDP)	35.8	36.1	46.3	45.5
Government revenue	(% of GDP)	37.9	36.7	36.9	37.5
Government debt	(million euro)	5 662	5 720	6 979	8 284
Government debt	(% of GDP)	43.7	40.7	53.4	57.0
Netherlands					
GDP mp	(million euro)	773 987	813 055	800 095	860 719
Government deficit (-)/surplus (+)	(million euro)	11 064	13 994	-29 586	-21 888
Government deficit (-)/surplus (+)	(% of GDP)	1.4	1.7	-3.7	-2.5
Government expenditure	(% of GDP)	42.2	42.0	47.6	46.3
Government revenue	(% of GDP)	43.7	43.7	43.9	43.8
Government debt	(million euro)	405 727	394 569	434 795	448 110
Government debt	(% of GDP)	52.4	48.5	54.3	52.1

¹ Source: Eurostat.

Table 1

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

(Continued)

		2018	2019	2020	2021
Austria					
GDP mp	(million euro)	385 424	397 519	379 321	403 370
Government deficit (-)/surplus (+)	(million euro)	656	2 426	-30 517	-23 870
Government deficit (-)/surplus (+)	(% of GDP)	0.2	0.6	-8.0	-5.9
Government expenditure	(% of GDP)	48.7	48.6	57.0	55.9
Government revenue	(% of GDP)	48.9	49.2	49.0	50.0
Government debt	(million euro)	285 422	280 559	315 999	334 084
Government debt	(% of GDP)	74.1	70.6	83.3	82.8
Poland					
GDP mp	(million PLN)	2 121 555	2 293 199	2 338 996	2 622 184
Government deficit (-)/surplus (+)	(million PLN)	-5 193	-16 901	-161 675	-49 008
Government deficit (-)/surplus (+)	(% of GDP)	-0.2	-0.7	-6.9	-1.9
Government expenditure	(% of GDP)	41.5	41.8	48.2	44.2
Government revenue	(% of GDP)	41.3	41.0	41.3	42.3
Government debt	(million PLN)	1 035 717	1 045 865	1 336 558	1 410 494
Government debt	(% of GDP)	48.8	45.6	57.1	53.8
Portugal					
GDP mp	(million euro)	205 184	214 375	200 088	211 278
Government deficit (-)/surplus (+)	(million euro)	-716	247	-11 684	-5 977
Government deficit (-)/surplus (+)	(% of GDP)	-0.3	0.1	-5.8	-2.8
Government expenditure	(% of GDP)	43.2	42.5	49.3	48.1
Government revenue	(% of GDP)	42.9	42.6	43.5	45.3
Government debt	(million euro)	249 260	249 977	270 481	269 232
Government debt	(% of GDP)	121.5	116.6	135.2	127.4
Romania					
GDP mp	(million RON)	951 729	1 058 973	1 058 926	1 181 918
Government deficit (-)/surplus (+)	(million RON)	-27 034	-46 060	-98 576	-83 975
Government deficit (-)/surplus (+)	(% of GDP)	-2.8	-4.3	-9.3	-7.1
Government expenditure	(% of GDP)	34.8	36.2	42.0	39.9
Government revenue	(% of GDP)	32.0	31.9	32.7	32.8
Government debt	(million RON)	330 519	373 497	499 868	577 143
Government debt	(% of GDP)	34.7	35.3	47.2	48.8

¹ Source: Eurostat.

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

(Continued)

		2018	2019	2020	2021
Slovenia					
GDP mp	(million euro)	45 864	48 397	46 918	52 020
Government deficit (-)/surplus (+)	(million euro)	341	204	-3 666	-2 705
Government deficit (-)/surplus (+)	(% of GDP)	0.7	0.4	-7.8	-5.2
Government expenditure	(% of GDP)	43.5	43.3	51.3	49.1
Government revenue	(% of GDP)	44.2	43.8	43.5	43.9
Government debt	(million euro)	32 245	31 751	37 423	38 858
Government debt	(% of GDP)	70.3	65.6	79.8	74.7
Slovakia					
GDP mp	(million euro)	89 430	94 048	92 079	97 123
Government deficit (-)/surplus (+)	(million euro)	-905	-1 219	-5 035	-5 973
Government deficit (-)/surplus (+)	(% of GDP)	-1.0	-1.3	-5.5	-6.2
Government expenditure	(% of GDP)	39.8	40.7	45.3	46.8
Government revenue	(% of GDP)	38.8	39.4	39.9	40.7
Government debt	(million euro)	44 384	45 277	55 012	61 259
Government debt	(% of GDP)	49.6	48.1	59.7	63.1
Finland					
GDP mp	(million euro)	233 468	239 852	237 995	252 934
Government deficit (-)/surplus (+)	(million euro)	-1 992	-2 269	-13 116	-6 529
Government deficit (-)/surplus (+)	(% of GDP)	-0.9	-0.9	-5.5	-2.6
Government expenditure	(% of GDP)	53.3	53.3	57.1	54.9
Government revenue	(% of GDP)	52.5	52.3	51.6	52.4
Government debt	(million euro)	139 564	142 938	164 182	166 411
Government debt	(% of GDP)	59.8	59.6	69.0	65.8

¹ Source: Eurostat.

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

(Continued and end)

		2018	2019	2020	2021
Sweden					
GDP mp	(million SEK)	4 828 306	5 049 619	4 987 264	5 381 263
Government deficit (-)/surplus (+)	(million SEK)	39 513	30 450	-133 134	-12 879
Government deficit (-)/surplus (+)	(% of GDP)	0.8	0.6	-2.7	-0.2
Government expenditure	(% of GDP)	49.8	49.1	52.6	50.2
Government revenue	(% of GDP)	50.7	49.7	49.9	50.0
Government debt	(million SEK)	1 878 653	1 762 209	1 976 857	1 973 865
Government debt	(% of GDP)	38.9	34.9	39.6	36.7

¹ Source: Eurostat.