



## BULGARIA AND EU: DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR FOR 2023

In 2023, the final data from Eurostat showed that the General Government Institutional Sector in the EU reported a deficit of -600 223 million euro, or -3.5% of Gross domestic product (GDP), increasing compared to 2022.

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

Indicators		2020	2021	2022	2023
EU					
GDP market prices (mp)	(million euro)	13 580 273	14 794 357	16 143 727	17 193 753
Government deficit (-)/surplus (+)	(million euro)	-907 318	-682 522	-518 040	-600 223
Government deficit (-)/surplus (+)	(% of GDP)	-6.7	-4.6	-3.2	-3.5
Government expenditure	(% of GDP)	52.9	51.1	49.2	49.0
Government revenue	(% of GDP)	46.2	46.5	46.0	45.5
Government debt	(million euro)	12 150 032	12 828 561	13 313 682	13 895 588
Government debt	(% of GDP)	89.5	86.7	82.5	80.8

In 2023, all Member States, except Denmark (+3.3%), Cyprus (+2.0%), Ireland (+1.5%) and Portugal (+1.2%), reported a deficit. The highest deficits were recorded in Italy (-7.2%), Hungary (-6.7%) and Romania (-6.5%). Ten Member States had deficits higher than 3% of GDP.

At the end of 2023, the lowest ratios of government debt to GDP were recorded in Estonia (20.2%), Bulgaria (22.9%), Luxembourg (25.5%), Sweden (31.5%), Denmark (33.6%) and Lithuania (37.3%).

Thirteen Member States had government debt ratios higher than 60% of GDP, with the highest registered in Greece (163.9%), Italy (134.8%), France (109.9%), Spain (105.1%) and Belgium (103.1%).

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

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**Annex**

**Table 1**

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

		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Belgium</b>					
GDP mp	(million euro)	463 751	506 023	563 544	596 321
Government deficit (-)/surplus (+)	(million euro)	-41 897	-27 305	-20 360	-24 970
Government deficit (-)/surplus (+)	(% of GDP)	-9.0	-5.4	-3.6	-4.2
Government expenditure	(% of GDP)	58.5	54.9	52.2	53.3
Government revenue	(% of GDP)	49.4	49.5	48.6	49.1
Government debt	(million euro)	515 530	548 775	578 336	614 991
Government debt	(% of GDP)	111.2	108.4	102.6	103.1
<b>Bulgaria</b>					
GDP mp	(million BGN)	121 088	139 602	168 360	185 233
Government deficit (-)/surplus (+)	(million BGN)	-4 590	-5 474	-4 856	-3 709
Government deficit (-)/surplus (+)	(% of GDP)	-3.8	-3.9	-2.9	-2.0
Government expenditure	(% of GDP)	41.3	41.5	41.2	38.8
Government revenue	(% of GDP)	37.5	37.5	38.3	36.8
Government debt	(million BGN)	29 595	33 275	37 851	42 389
Government debt	(% of GDP)	24.4	23.8	22.5	22.9
<b>Czechia</b>					
GDP mp	(million CZK)	5 828 318	6 307 755	7 049 872	7 618 557
Government deficit (-)/surplus (+)	(million CZK)	-329 285	-312 308	-216 345	-288 082
Government deficit (-)/surplus (+)	(% of GDP)	-5.6	-5.0	-3.1	-3.8
Government expenditure	(% of GDP)	46.3	45.0	43.0	43.9
Government revenue	(% of GDP)	40.6	40.1	39.9	40.1
Government debt	(million CZK)	2 149 655	2 566 752	2 997 632	3 234 002
Government debt	(% of GDP)	36.9	40.7	42.5	42.4

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

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

(Continued)

		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Denmark</b>					
GDP mp	(million DKK)	2 326 592	2 567 520	2 844 228	2 804 742
Government deficit (-)/surplus (+)	(million DKK)	8 434	105 216	97 945	92 724
Government deficit (-)/surplus (+)	(% of GDP)	0.4	4.1	3.4	3.3
Government expenditure	(% of GDP)	53.3	49.4	44.9	46.8
Government revenue	(% of GDP)	53.7	53.5	48.3	50.1
Government debt	(million DKK)	1 076 709	1 039 517	969 223	942 073
Government debt	(% of GDP)	46.3	40.5	34.1	33.6
<b>Germany</b>					
GDP mp	(million euro)	3 449 620	3 676 460	3 953 850	4 185 550
Government deficit (-)/surplus (+)	(million euro)	-151 132	-116 436	-84 875	-107 522
Government deficit (-)/surplus (+)	(% of GDP)	-4.4	-3.2	-2.1	-2.6
Government expenditure	(% of GDP)	51.1	50.7	49.0	48.4
Government revenue	(% of GDP)	46.7	47.5	46.9	45.8
Government debt	(million euro)	2 346 955	2 502 817	2 569 897	2 631 777
Government debt	(% of GDP)	68.0	68.1	65.0	62.9
<b>Estonia</b>					
GDP mp	(million euro)	27 859	31 456	36 443	38 188
Government deficit (-)/surplus (+)	(million euro)	-1 511	-808	-392	-1 088
Government deficit (-)/surplus (+)	(% of GDP)	-5.4	-2.6	-1.1	-2.8
Government expenditure	(% of GDP)	44.7	42.1	40.0	43.3
Government revenue	(% of GDP)	39.3	39.5	38.9	40.4
Government debt	(million euro)	5 320	5 794	6 965	7 708
Government debt	(% of GDP)	19.1	18.4	19.1	20.2
<b>Ireland</b>					
GDP mp	(million euro)	382 207	449 217	520 935	509 952
Government deficit (-)/surplus (+)	(million euro)	-18 649	-6 287	8 596	7 541
Government deficit (-)/surplus (+)	(% of GDP)	-4.9	-1.4	1.7	1.5
Government expenditure	(% of GDP)	26.7	23.6	20.6	22.7
Government revenue	(% of GDP)	21.8	22.2	22.2	24.2
Government debt	(million euro)	217 885	236 127	224 780	220 724
Government debt	(% of GDP)	57.0	52.6	43.1	43.3

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

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

(Continued)

		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Greece</b>					
GDP mp	(million euro)	167 540	184 575	207 854	225 197
Government deficit (-)/surplus (+)	(million euro)	-16 019	-12 785	-5 104	-2 962
Government deficit (-)/surplus (+)	(% of GDP)	-9.6	-6.9	-2.5	-1.3
Government expenditure	(% of GDP)	59.3	56.7	52.9	49.5
Government revenue	(% of GDP)	49.7	49.8	50.4	48.2
Government debt	(million euro)	350 798	364 141	368 005	369 099
Government debt	(% of GDP)	209.4	197.3	177.0	163.9
<b>Spain</b>					
GDP mp	(million euro)	1 129 214	1 235 474	1 373 629	1 498 324
Government deficit (-)/surplus (+)	(million euro)	-111 897	-82 174	-63 105	-52 669
Government deficit (-)/surplus (+)	(% of GDP)	-9.9	-6.7	-4.6	-3.5
Government expenditure	(% of GDP)	51.4	49.5	46.4	45.4
Government revenue	(% of GDP)	41.5	42.8	41.8	41.9
Government debt	(million euro)	1 346 916	1 429 404	1 504 105	1 575 374
Government debt	(% of GDP)	119.3	115.7	109.5	105.1
<b>France</b>					
GDP mp	(million euro)	2 318 276	2 508 102	2 655 435	2 822 455
Government deficit (-)/surplus (+)	(million euro)	-207 084	-165 149	-125 774	-154 845
Government deficit (-)/surplus (+)	(% of GDP)	-8.9	-6.6	-4.7	-5.5
Government expenditure	(% of GDP)	61.7	59.5	58.4	57.0
Government revenue	(% of GDP)	52.8	52.9	53.7	51.6
Government debt	(million euro)	2 662 105	2 826 726	2 953 624	3 101 376
Government debt	(% of GDP)	114.8	112.7	111.2	109.9
<b>Croatia</b>					
GDP mp	(million euro)	50 747	58 347	67 615	78 048
Government deficit (-)/surplus (+)	(million euro)	-3 670	-1 489	95	-667
Government deficit (-)/surplus (+)	(% of GDP)	-7.2	-2.6	0.1	-0.9
Government expenditure	(% of GDP)	53.7	48.1	44.9	46.6
Government revenue	(% of GDP)	46.4	45.5	45.0	45.8
Government debt	(million euro)	43 882	45 629	46 347	48 262
Government debt	(% of GDP)	86.5	78.2	68.5	61.8

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

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

(Continued)

		2020	2021	2022	2023
<b>Italy</b>					
GDP mp	(million euro)	1 670 012	1 842 507	1 997 055	2 128 001
Government deficit (-)/surplus (+)	(million euro)	-156 627	-163 130	-161 575	-152 735
Government deficit (-)/surplus (+)	(% of GDP)	-9.4	-8.9	-8.1	-7.2
Government expenditure	(% of GDP)	56.8	56.0	54.9	53.8
Government revenue	(% of GDP)	47.4	47.2	46.8	46.6
Government debt	(million euro)	2 576 629	2 685 173	2 762 908	2 868 411
Government debt	(% of GDP)	154.3	145.7	138.3	134.8
<b>Cyprus</b>					
GDP mp	(million euro)	22 374	25 680	29 416	31 340
Government deficit (-)/surplus (+)	(million euro)	-1 248	-422	778	632
Government deficit (-)/surplus (+)	(% of GDP)	-5.6	-1.6	2.6	2.0
Government expenditure	(% of GDP)	45.9	42.6	37.9	41.9
Government revenue	(% of GDP)	40.4	41.0	40.6	43.9
Government debt	(million euro)	25 417	24 776	23 813	23 076
Government debt	(% of GDP)	113.6	96.5	81.0	73.6
<b>Latvia</b>					
GDP mp	(million euro)	29 224	32 285	36 104	39 072
Government deficit (-)/surplus (+)	(million euro)	-1 195	-2 331	-1 754	-932
Government deficit (-)/surplus (+)	(% of GDP)	-4.1	-7.2	-4.9	-2.4
Government expenditure	(% of GDP)	44.3	46.5	44.2	44.0
Government revenue	(% of GDP)	40.2	39.3	39.4	41.6
Government debt	(million euro)	12 870	14 810	16 039	17 579
Government debt	(% of GDP)	44.0	45.9	44.4	45.0
<b>Lithuania</b>					
GDP mp	(million euro)	50 265	56 680	67 455	73 793
Government deficit (-)/surplus (+)	(million euro)	-3 185	-643	-477	-509
Government deficit (-)/surplus (+)	(% of GDP)	-6.3	-1.1	-0.7	-0.7
Government expenditure	(% of GDP)	42.3	37.3	36.2	37.4
Government revenue	(% of GDP)	35.9	36.2	35.5	36.7
Government debt	(million euro)	23 062	24 535	25 672	27 558
Government debt	(% of GDP)	45.9	43.3	38.1	37.3

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

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

(Continued)

		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Luxembourg</b>					
GDP mp	(million euro)	64 524	72 361	77 529	79 310
Government deficit (-)/surplus (+)	(million euro)	-1 995	734	149	-552
Government deficit (-)/surplus (+)	(% of GDP)	-3.1	1.0	0.2	-0.7
Government expenditure	(% of GDP)	47.0	42.8	43.8	47.9
Government revenue	(% of GDP)	43.9	43.8	44.0	47.2
Government debt	(million euro)	15 799	17 637	19 078	20 262
Government debt	(% of GDP)	24.5	24.4	24.6	25.5
<b>Hungary</b>					
GDP mp	(million HUF)	48 807 766	55 556 986	66 165 628	75 086 595
Government deficit (-)/surplus (+)	(million HUF)	-3 654 169	-3 948 634	-4 099 463	-5 035 116
Government deficit (-)/surplus (+)	(% of GDP)	-7.5	-7.1	-6.2	-6.7
Government expenditure	(% of GDP)	51.0	48.1	48.7	49.5
Government revenue	(% of GDP)	43.5	41.0	42.5	42.8
Government debt	(million HUF)	38 405 164	42 345 189	48 858 637	55 142 098
Government debt	(% of GDP)	78.7	76.2	73.8	73.4
<b>Malta</b>					
GDP mp	(million euro)	14 346	16 672	18 242	20 650
Government deficit (-)/surplus (+)	(million euro)	-1 253	-1 160	-954	-939
Government deficit (-)/surplus (+)	(% of GDP)	-8.7	-7.0	-5.2	-4.5
Government expenditure	(% of GDP)	42.1	39.5	37.8	36.3
Government revenue	(% of GDP)	33.4	32.5	32.5	31.8
Government debt	(million euro)	6 983	8 273	9 011	9 791
Government debt	(% of GDP)	48.7	49.6	49.4	47.4
<b>Netherlands</b>					
GDP mp	(million euro)	816 463	891 550	993 820	1 067 599
Government deficit (-)/surplus (+)	(million euro)	-29 457	-19 599	115	-3 820
Government deficit (-)/surplus (+)	(% of GDP)	-3.6	-2.2	0.0	-0.4
Government expenditure	(% of GDP)	47.8	45.9	43.2	43.2
Government revenue	(% of GDP)	44.2	43.7	43.3	42.8
Government debt	(million euro)	435 565	449 620	480 465	481 468
Government debt	(% of GDP)	53.3	50.4	48.3	45.1

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

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

(Continued)

		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Austria</b>					
GDP mp	(million euro)	380 318	406 232	448 007	473 227
Government deficit (-)/surplus (+)	(million euro)	-31 203	-23 129	-14 814	-12 398
Government deficit (-)/surplus (+)	(% of GDP)	-8.2	-5.7	-3.3	-2.6
Government expenditure	(% of GDP)	57.3	56.0	53.0	52.7
Government revenue	(% of GDP)	49.1	50.3	49.7	50.1
Government debt	(million euro)	316 360	334 713	351 129	371 729
Government debt	(% of GDP)	83.2	82.4	78.4	78.6
<b>Poland</b>					
GDP mp	(million PLN)	2 362 909	2 661 518	3 100 850	3 401 610
Government deficit (-)/surplus (+)	(million PLN)	-161 932	-46 458	-106 498	-179 935
Government deficit (-)/surplus (+)	(% of GDP)	-6.9	-1.7	-3.4	-5.3
Government expenditure	(% of GDP)	47.7	43.6	43.3	47.0
Government revenue	(% of GDP)	40.9	41.8	39.8	41.8
Government debt	(million PLN)	1 337 044	1 410 966	1 512 778	1 691 216
Government debt	(% of GDP)	56.6	53.0	48.8	49.7
<b>Portugal</b>					
GDP mp	(million euro)	201 033	216 494	243 957	267 384
Government deficit (-)/surplus (+)	(million euro)	-11 564	-6 117	-757	3 247
Government deficit (-)/surplus (+)	(% of GDP)	-5.8	-2.8	-0.3	1.2
Government expenditure	(% of GDP)	49.1	47.3	43.9	42.4
Government revenue	(% of GDP)	43.4	44.5	43.6	43.6
Government debt	(million euro)	269 578	268 189	271 358	261 849
Government debt	(% of GDP)	134.1	123.9	111.2	97.9
<b>Romania</b>					
GDP mp	(million RON)	1 069 629	1 192 285	1 389 450	1 604 554
Government deficit (-)/surplus (+)	(million RON)	-98 471	-85 099	-88 653	-104 850
Government deficit (-)/surplus (+)	(% of GDP)	-9.2	-7.1	-6.4	-6.5
Government expenditure	(% of GDP)	41.5	39.7	40.4	40.3
Government revenue	(% of GDP)	32.3	32.6	34.0	33.7
Government debt	(million RON)	498 571	576 339	665 491	784 396
Government debt	(% of GDP)	46.6	48.3	47.9	48.9

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

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

(Continued)

		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Slovenia</b>					
GDP mp	(million euro)	46 739	52 023	56 909	63 951
Government deficit (-)/surplus (+)	(million euro)	-3 588	-2 399	-1 715	-1 640
Government deficit (-)/surplus (+)	(% of GDP)	-7.7	-4.6	-3.0	-2.6
Government expenditure	(% of GDP)	51.8	49.9	47.7	46.5
Government revenue	(% of GDP)	44.1	45.3	44.6	43.9
Government debt	(million euro)	37 470	38 930	41 395	43 739
Government debt	(% of GDP)	80.2	74.8	72.7	68.4
<b>Slovakia</b>					
GDP mp	(million euro)	94 321	101 960	110 089	122 919
Government deficit (-)/surplus (+)	(million euro)	-4 995	-5 187	-1 838	-6 399
Government deficit (-)/surplus (+)	(% of GDP)	-5.3	-5.1	-1.7	-5.2
Government expenditure	(% of GDP)	44.5	44.9	43.0	48.5
Government revenue	(% of GDP)	39.2	39.8	41.3	43.3
Government debt	(million euro)	55 091	61 346	63 499	68 898
Government debt	(% of GDP)	58.4	60.2	57.7	56.1
<b>Finland</b>					
GDP mp	(million euro)	236 387	248 764	266 124	273 320
Government deficit (-)/surplus (+)	(million euro)	-13 082	-6 598	-462	-8 171
Government deficit (-)/surplus (+)	(% of GDP)	-5.5	-2.7	-0.2	-3.0
Government expenditure	(% of GDP)	56.5	55.1	52.6	55.7
Government revenue	(% of GDP)	50.9	52.5	52.5	52.8
Government debt	(million euro)	178 148	182 213	197 022	210 866
Government debt	(% of GDP)	75.4	73.2	74.0	77.1
<b>Sweden</b>					
GDP mp	(million SEK)	5 020 978	5 464 876	5 865 211	6 206 525
Government deficit (-)/surplus (+)	(million SEK)	-159 416	-8 048	58 326	-38 719
Government deficit (-)/surplus (+)	(% of GDP)	-3.2	-0.1	1.0	-0.6
Government expenditure	(% of GDP)	53.0	49.9	48.9	49.5
Government revenue	(% of GDP)	49.8	49.8	49.9	48.8
Government debt	(million SEK)	2 015 370	2 004 815	1 972 413	1 954 397
Government debt	(% of GDP)	40.1	36.7	33.6	31.5

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