

6 GOVERNMENT FINANCE

6.1 Revenue, expenditure, deficit/surplus and EU budget transactions

(as a percentage of GDP; flows during one-year period)

6.1.1 Euro area - revenue

	Total		Current revenue					Capital revenue		Memo item: Fiscal burden ¹⁾
	1	2	Direct taxes	Indirect taxes	VAT		Net social contributions	Sales	Capital taxes	
					3	4					5	6	7	8	9
2017	46.2	45.8	12.8	13.0	6.8	15.2	3.3	0.4	0.3	41.2
2018	46.4	45.9	12.9	13.0	6.9	15.2	3.3	0.5	0.3	41.4
2019	46.3	45.8	12.9	13.0	6.9	15.0	3.3	0.5	0.3	41.2
2020	46.5	46.1	12.9	12.7	6.7	15.6	3.3	0.5	0.3	41.6
2021	47.3	46.6	13.3	13.2	7.2	15.3	3.2	0.7	0.4	42.1
2021 Q2	46.6	46.0	12.9	12.9	6.9	15.5	3.2	0.6	0.4	41.6
Q3	46.8	46.2	13.0	13.0	7.0	15.4	3.2	0.6	0.4	41.8
Q4	47.4	46.7	13.3	13.2	7.2	15.3	3.2	0.7	0.4	42.2

Sources: ECB for annual data; Eurostat for quarterly data.

1) The fiscal burden comprises taxes and social contributions excluding amounts unlikely to be collected.

6.1.2 Euro area - expenditure

	Total		Current expenditure					Capital expenditure			Memo item: Primary expenditure
	1	2	Compensation of employees	Intermediate consumption	Interest	Social benefits	Subsidies	Investment	Capital transfers		
										3		4	5	6	7	8	9	10
2017	47.1	43.3	9.9	5.3	1.9	22.4	1.4	3.8	2.6	1.2	45.2
2018	46.9	43.2	9.9	5.3	1.8	22.3	1.5	3.7	2.7	1.0	45.1
2019	46.9	43.2	9.9	5.3	1.6	22.4	1.5	3.8	2.8	1.0	45.3
2020	53.6	49.1	10.7	5.9	1.5	25.5	2.7	4.5	3.0	1.4	52.1
2021	52.4	47.7	10.3	6.0	1.5	24.2	2.8	4.8	3.0	1.8	51.0
2021 Q2	53.3	48.7	10.5	6.0	1.5	25.0	2.9	4.7	3.0	1.6	51.9
Q3	53.0	48.3	10.4	6.0	1.4	24.6	2.9	4.7	3.0	1.7	51.5
Q4	52.5	47.7	10.3	6.0	1.5	24.3	2.8	4.8	3.0	1.8	51.0

Sources: ECB for annual data; Eurostat for quarterly data.

6.1.3 Euro area - deficit/surplus

	Deficit (-)/surplus (+)					Memo item: Primary deficit (-)/surplus (+)
	Total	Central government	State government	Local government	Social security funds	
2017	-0.9	-1.4	0.1	0.2	0.2	1.0
2018	-0.4	-1.0	0.1	0.2	0.3	1.4
2019	-0.7	-1.0	0.0	0.0	0.3	1.0
2020	-7.1	-5.8	-0.4	0.0	-0.9	-5.6
2021	-5.1	-5.0	-0.1	0.0	-0.1	-3.6
2021 Q2	-6.8	.	.	.	.	-5.3
Q3	-6.1	.	.	.	.	-4.7
Q4	-5.1	.	.	.	.	-3.6

Sources: ECB for annual data; Eurostat for quarterly data.

6.1.4 EU budget - transactions vis-à-vis euro area

	Revenue			Expenditure			Deficit (-)/surplus (+)		
	Total	From government units	From non-government units	Total	Vis-à-vis government units	Vis-à-vis non-government units	Total	Vis-à-vis government units	Vis-à-vis non-government units
2017	0.9	0.7	0.2	0.6	0.2	0.4	0.3	0.5	-0.2
2018	1.0	0.8	0.2	0.7	0.2	0.4	0.4	0.6	-0.2
2019	1.0	0.8	0.2	0.6	0.2	0.4	0.4	0.6	-0.2
2020	1.1	1.0	0.2	0.7	0.2	0.4	0.5	0.7	-0.2
2021	1.2	1.0	0.2	0.8	0.4	0.4	0.4	0.6	-0.2

Source: ECB.

Note: Including the European Development Fund (EDF).

6.1.5 Euro area - government consumption

	Government consumption							
	Total	Compensation of employees	Intermediate consumption	Social transfers in kind	Consumption of fixed capital	Sales	Collective consumption	Individual consumption
2017	20.5	9.9	5.3	5.7	2.7	3.3	7.6	12.9
2018	20.4	9.9	5.3	5.7	2.7	3.3	7.6	12.8
2019	20.5	9.9	5.3	5.8	2.7	3.3	7.6	12.9
2020	22.5	10.7	5.9	6.2	2.8	3.3	8.4	14.1
2021	22.0	10.3	6.0	6.2	2.7	3.2	8.0	14.0

Source: ECB.