



## General government deficit and debt in 2014

On 31 March 2015, in accordance with the Council Regulation (EC) No. 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing European Community with amendments, the President of the CSO provided the general government deficit and debt data (EDP notification) to the European Commission (Eurostat).

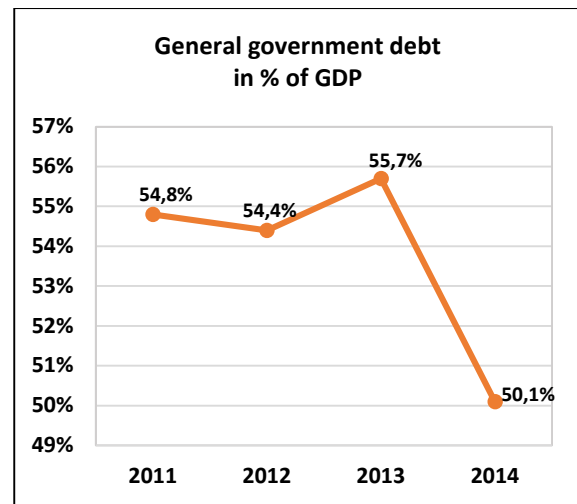
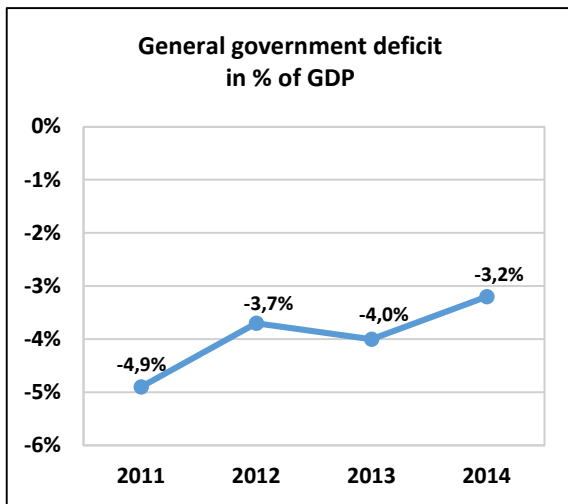
The data has been developed in accordance with the methodology of the European System of National and Regional Accounts in the European Union introduced by the Regulation (EU) No. 549/2013 of the European Parliament and of the Council of 21 May 2013 (ESA2010) and the guidelines contained in the Manual on Government Deficit and Debt, Implementation of ESA2010 (MGDD, 2014 edition).

**According to the EDP notification, in 2014 the general government deficit was equal 55 241 mln zł (-3,2% GDP), while the general government debt amounted to 866 501 mln zł (50,1% GDP).**

Data for years 2011-2013 has been slightly revised in relation to the previously published due to obtaining more detailed information on particular categories of general government expenditures. The reduction of debt of the general government in 2014 results from the redemption of treasury bonds in February 2014 as a result of the reform of the pension system. Consequently, central government subsector expenditures on debt service decreased (interest), what affected the level of deficit. According to the ESA2010 methodology, transfer of assets from the open pension funds has been registered as a financial transaction without impact on the deficit / surplus of social security funds subsector.

### General government deficit and debt in years 2011-2014 (mln zł)

Specification	2011	2012	2013	2014
<b>Gross Domestic Product (GDP)</b>	1 553 582	1 615 894	1 662 678	1 728 677
<b>General government deficit/surplus</b>	-76 174	-60 433	-66 735	-55 241
<b>% of GDP</b>	-4,9%	-3,7%	-4,0%	-3,2%
<i>Central government deficit/surplus</i>	-63 096	-59 418	-59 290	-36 208
<b>% of GDP</b>	-4,1%	-3,7%	-3,6%	-2,1%
<i>Local government deficit/surplus</i>	-11 730	-4 475	-2 816	-2 920
<b>% of GDP</b>	-0,8%	-0,3%	-0,2%	-0,2%
<i>Social security funds deficit/surplus</i>	-1 348	3 460	-4 629	-16 113
<b>% of GDP</b>	-0,1%	0,2%	-0,3%	-0,9%
<b>General government debt</b>	851 429	878 415	926 115	866 501
<b>% of GDP</b>	54,8%	54,4%	55,7%	50,1%



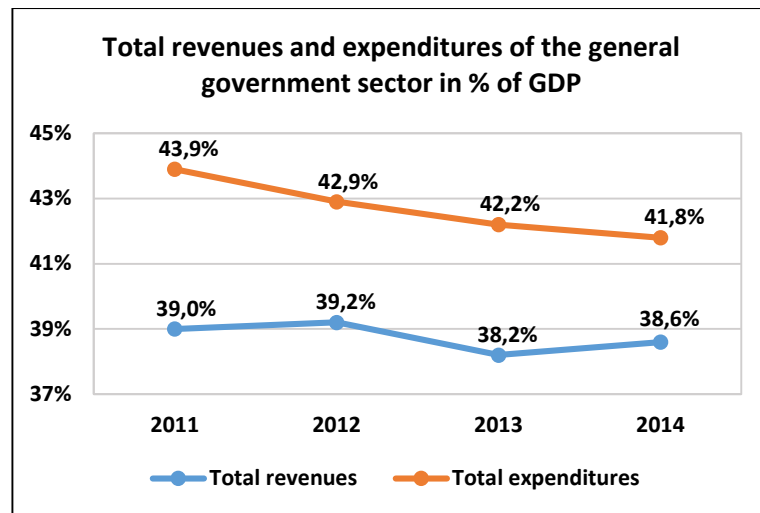
Together with the EDP notification, the CSO sent to the European Commission information about revenues and expenditures of the general government sector divided into transactions, according to the European System of National and Regional Accounts (ESA2010).

#### Revenues of general government sector according to ESA2010 in years 2011-2014 (mln zł)

Specification	2011	2012	2013	2014
<b>Total revenues</b>	606 467	632 644	634 881	667 637
<b>% of GDP</b>	39,0%	39,2%	38,2%	38,6%
of which:				
Taxes on production and imports	214 461	209 816	211 278	220 154
Taxes on income, wealth	105 148	113 158	112 924	120 589
Property income	14 481	18 680	16 394	12 707
Social contributions	188 919	210 557	219 599	227 486

#### Expenditures of general government sector according to ESA2010 in years 2011-2014 (mln zł)

Specification	2011	2012	2013	2014
<b>Total expenditures</b>	682 641	693 077	701 616	722 878
<b>% of GDP</b>	43,9%	42,9%	42,2%	41,8%
of which:				
Intermediate consumption	90 074	95 381	97 785	103 996
Compensation of employes	164 477	167 503	171 279	176 327
Subsidies	11 920	11 578	11 217	10 395
Social benefits	243 547	256 897	270 333	280 993
Gross fixed capital formation	91 262	76 440	68 131	76 251



The list of units classified to the general government sector, according to ESA2010 methodology is available on the CSO website: <http://stat.gov.pl/en/topics/national-accounts/>.

Information on general government deficit and debt of all EU Member States will be available in English on 21 April 2015 at 11 a.m. on the Eurostat website: <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home>.

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