

General government deficit and debt in 2017

1,7%

General government deficit in 2017 in relation to GDP

According to the EDP notification, in 2017 the general government deficit was equal 32 953 mln zł (1,7% of GDP), while the general government debt amounted to 1 003 399 mln zł (50,6% of GDP).

On 30 March 2018, 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 for years 2014-2017 (EDP notification) to the European Commission (Eurostat).

The data have 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, 2016 edition)¹.

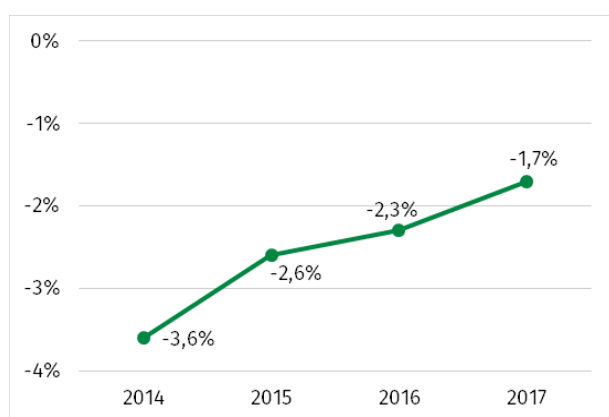
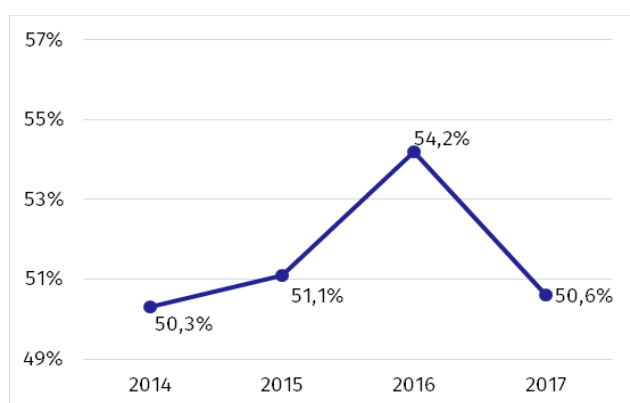
Table 1 General government deficit and debt in years 2014-2017 (mln zł)

Specification	2014	2015	2016	2017
Gross domestic product (GDP)	1 719 769	1 799 392	1 858 468*	1 982 080
General government deficit/surplus	-62 338*	-47 632*	-43 642*	-32 953
% GDP	-3,6%	-2,6%	-2,3%*	-1,7%
Central government deficit/surplus	-39 790	-39 831	-46 474*	-75 097
% GDP	-2,3%	-2,2%	-2,5%*	-3,8%
Local government deficit/surplus	-3 782*	80*	4 601*	1 543
% GDP	-0,2%	0,0%	0,2%	0,1%
Social security funds deficit/surplus	-18 766	-7 881	-1 769	40 601
% GDP	-1,1%	-0,4%	-0,1%	2,0%
General government debt	864 240*	919 889*	1 006 585*	1 003 399
% GDP	50,3%*	51,1%	54,2%*	50,6%

* Data have been revised in relation to the previously published on 23.10.2017

¹ The newest version of the manual is available on the website:

<http://ec.europa.eu/eurostat/documents/3859598/7203647/KS-GQ-16-001-EN-N.pdf/5cfae6dd-29d8-4487-80ac-37f76cd1f012>.

Graph 1 General government deficit in % of GDP**Graph 2 General government debt in % of GDP**

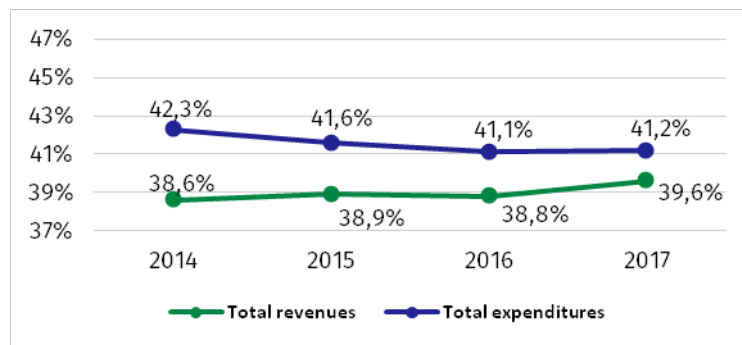
Data for years 2014-2016 have been revised in relation to the previously published (October 2017) due to reclassification of the next public units into the general government sector and implementation of the European Commission's recommendations after the EDP dialogue visit in March this year. Data on general government deficit differ from data published in the preliminary information about general government deficit and debt in relation to GDP in 2017 of 3 April and in press release of 16 April due to increase in expenditure from capital injections treated, according to the methodology of national accounts, as a capital transfer.

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).

Table 2 Total revenues and expenditures of the general government sector according to ESA2010 in years 2014-2017 (mln zł)

Specification	2014	2015	2016	2017
Total revenues	664 458*	700 317*	720 787*	784 023
%GDP	38,6%*	38,9%	38,8%*	39,6%
Total expenditures	726 797	747 949	764 429*	816 976
% GDP	42,3%	41,6%	41,1%*	41,2%

Graph 3 Total revenues and expenditures of the general government sector in % of GDP



Similarly, as in case of deficit and debt, data on general government revenues and expenditures for years 2014-2016 have been revised in relation to the previously published (October 2017).

In years 2014 and 2015 there was decrease in revenues respectively of 519 mln zł (0,1 percentage points in relation to GDP) and 143 mln zł (0,1 percentage points in relation to GDP) in capital transfers. In 2016 increase of revenues was observed of 1 443 mln zł (0,1 percentage points in relation to GDP), mainly in transaction taxes on production and imports. The revision of expenditures in 2016 caused their decrease of 785 mln zł (0,1 percentage points in relation to GDP) and had the biggest impact on transactions: gross capital formation and compensation of employees.

Detailed data on revenues and expenditures of the general government sector divided into ESA2010 transactions are presented in Annex 1.

Information on general government deficit and debt of all EU Member States will be available in English on 23 April 2017 at 11 a.m. on the Eurostat website:

<http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home>.

Inventory of the methods, procedures and sources used for the compilation of deficit and debt data and the underlying government sector accounts according to ESA2010 prepared according to the European Commission's guidelines in English version is available on Eurostat website:

<http://ec.europa.eu/eurostat/web/government-finance-statistics/excessive-deficit-procedure/edp-inventories>

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