

General government deficit and debt in 2017

1,4%

General government deficit in 2017 in relation to GDP

According to the EDP notification, in 2017 the general government deficit was equal 27 970 mln zł (1,4% of GDP), while the general government debt amounted to 1 005 688 mln zł (50,6% of GDP).

On 28 September 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)

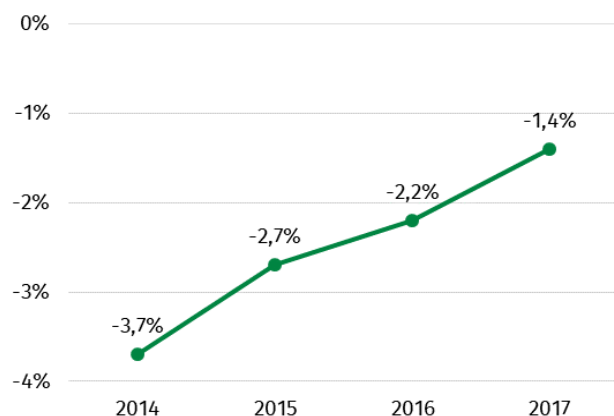
Specification	2014	2015	2016	2017
Gross domestic product (GDP)	1 720 430*	1 800 228*	1 861 112*	1 988 730*
General government deficit/surplus	-63 370*	-48 620*	-41 607*	-27 970*
% GDP	-3,7%*	-2,7%*	-2,2%*	-1,4%*
Central government deficit/surplus	-39 790	-39 831	-44 907*	-70 129*
% GDP	-2,3%	-2,2%	-2,4%*	-3,5%*
Local government deficit/surplus	-4 814*	-908*	5 069*	1 189*
% GDP	-0,3%*	-0,1%*	0,3%*	0,1%*
Social security funds deficit/surplus	-18 766	-7 881	-1 769	40 970*
% GDP	-1,1%	-0,4%	-0,1%	2,1%*
General government debt	867 345*	923 206*	1 009 216*	1 005 688*
% GDP	50,4%*	51,3%*	54,2%	50,6%

* Data have been revised in relation to the previously published on 23.04.2018

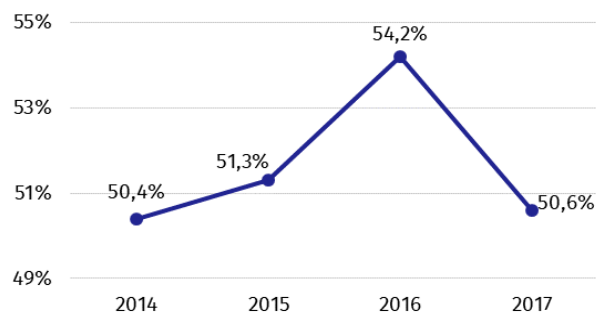
¹ The newest version of the manual is available on the website:

<http://ec.europa.eu/eurostat/documents/3859598/7203647/KS-GO-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



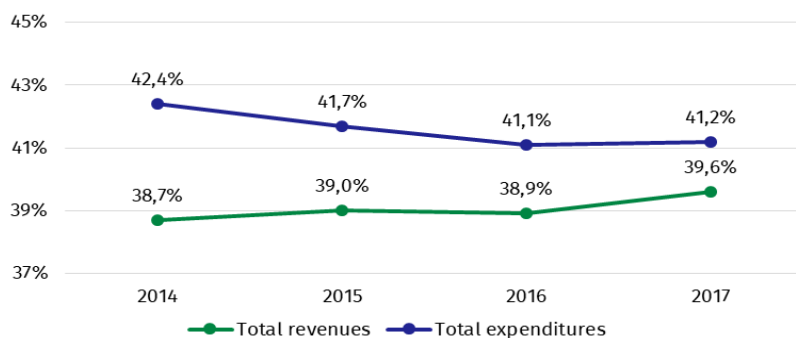
Data for years 2014-2017 have been revised in relation to the previously published (April 2018) due to use of the final source data for 2017 as well as implementation of the European Commission's recommendations after the EDP dialogue visit concerning the reclassification of the next public units into the general government sector and adjustments of accrual data on VAT due to a change in the registration of settlements related to tax refunds (for 2016 and 2017).

Together with the EDP notification, the Statistics Poland 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	665 998*	701 576*	723 433*	789 630*
%GDP	38,7%*	39,0%*	38,9%*	39,6%
Total expenditures	729 368*	750 196*	764 040*	817 600*
% GDP	42,4%*	41,7%*	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 2014-2017 have been revised in relation to the previously published (April 2018).

The revision of general government revenue in years 2014 - 2017 caused their growth respectively of 1,5 bn zł (0,1 percentage points in relation to GDP), 1,3 bn zł (0,1 percentage points in relation to GDP), 2,6 bn zł (0,1 percentage points in relation to GDP) and 5,6 bn zł (no change in relation to GDP). The increase of expenditures in years 2014 - 2017 was observed respectively of 2,6 bn zł (0,1 percentage points in relation to GDP), 2,2 bn zł (0,1 percentage points in relation to GDP), 0,6 bn zł (no change in relation to GDP), 0,6 bn zł (no change in relation to GDP). The revision for years 2014 and 2015 was mainly due to reclassification of public units into the general government sector. For this reason the revenues and expenditures increased, especially the output and gross capital formation. Moreover, in connection with adjustment of accrual data on VAT in 2016 and 2017 taxes in production and imports significantly increased.

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 22 October 2018 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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