



General government deficit and debt in 2015

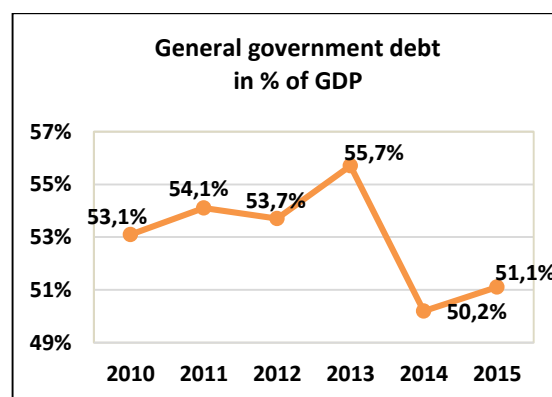
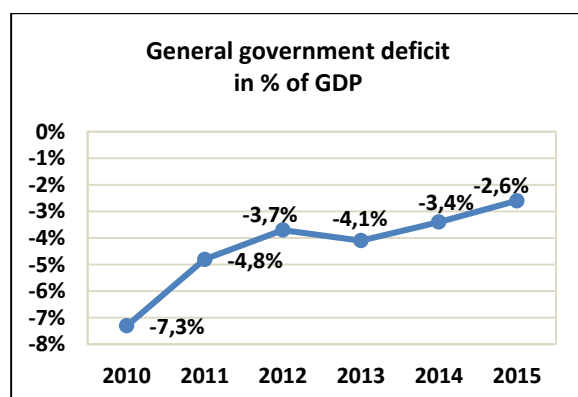
On 30 September 2016, in accordance with the Council Regulation (EC) No. 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing European Community with amendments, the President of the CSO provided the general government deficit and debt data (EDP notification) to the European Commission (Eurostat).

The data 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.

According to the EDP notification, in 2015 the general government deficit was equal 45 976 mln zł (2,6% GDP), while the general government debt amounted to 919 660 mln zł (51,1% GDP).

Table 1. General government deficit and debt in years 2010-2015 (mln zł)

Specification	2010	2011	2012	2013	2014	2015
Gross domestic product (GDP)	1 445 297*	1 566 813*	1 629 392*	1 656 842*	1 719 704*	1 798 302*
General government deficit/surplus	-106 115*	-75 531*	-60 138*	-67 130*	-58 980*	-45 976*
% of GDP	-7,3%*	-4,8%*	-3,7%	-4,1%*	-3,4%*	-2,6%
Central government deficit/surplus	-84 989*	-62 432*	-59 042*	-59 575*	-38 803*	-39 435*
% of GDP	-5,9%*	-4,0%	-3,6%	-3,6%	-2,3%*	-2,2%
Local government deficit/surplus	-18 047*	-11 751*	-4 556*	-2 926*	-3 240*	50*
% of GDP	-1,2%	-0,7%	-0,3%	-0,2%	-0,2%	0,0%
Social security funds deficit/surplus	-3 079	-1 348	3 460	-4 629	-16 937	-6 591*
% of GDP	-0,2%	-0,1%	0,2%	-0,3%	-1,0%	-0,4%
General government debt	767 844*	847 706*	875 085*	922 563*	863 810*	919 660*
% of GDP	53,1%*	54,1%*	53,7%*	55,7%*	50,2%*	51,1%*



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>.

* Data have been revised in relation to the previously published.

Data for years 2010-2015 have been revised in relation to the previously published (March 2016) due to: use of the final source data for 2015, implementation of guidelines included in the newest MGDD² and additional recommendations made by the European Commission during the April notification.

The biggest impact of revision on the general government deficit was observed in 2010 and 2014 – respectively decrease of 2,7 mln zł (0,2 percentage points in relation to GDP) and increase of 2,0 mln zł (0,1 percentage points in relation to GDP). In both years major impact on the revision of the results had reclassification of units into the general government sector. The biggest impact of the revision on the general government debt occurred in 2012 and 2013 – respectively decrease of 4,2 mln zł (0,3 percentage points in relation to GDP) and decrease of 4,5 mln zł (0,3 percentage points in relation to GDP). These changes were connected with the reclassification of units and the consolidation of the State Treasury securities.

The list of the general government sector units is available on the CSO website: <http://stat.gov.pl/obszary-tematyczne/rachunki-narodowe/statystyka-sektora-instytucji-rzadowych-i-samorzadowych/>.

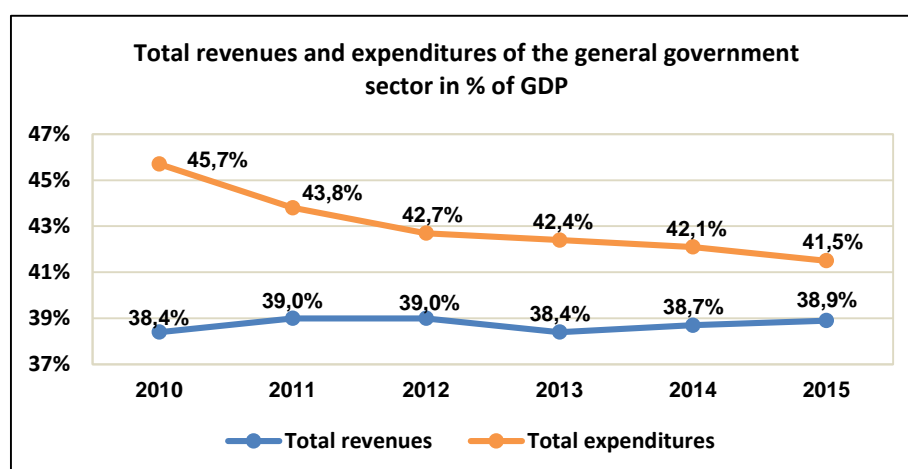
Table 2. Impact of revision on the general government deficit and debt in years 2010-2015 (mln zł)

Specification	2010	2011	2012	2013	2014	2015
General government deficit/surplus before revision	-108 770	-75 995	-60 159	-66 697	-56 958	-46 666
General government deficit/surplus after revision	-106 115	-75 531	-60 138	-67 130	-58 980	-45 976
Total nominal change of general government deficit/surplus	-2 655	-464	-21	433	2 022	-690
Change in percentage points in relation to GDP	-0,2	-0,1	0,0	0,1	0,1	0,0
General government debt before revision	770 605	851 692	879 332	927 032	867 921	917 772
General government debt after revision	767 844	847 706	875 085	922 563	863 810	919 660
Total nominal change of general government debt	-2 761	-3 986	-4 247	-4 469	-4 111	1 888
Change in percentage points in relation to GDP	-0,2	-0,3	-0,3	-0,3	-0,3	-0,2

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 3. Total revenues and expenditures of the general government sector according to ESA2010 in years 2010-2015 (mln zł)

Specification	2010	2011	2012	2013	2014	2015
Total revenues	554 388*	610 288*	636 262*	635 909*	665 167*	700 326*
% of GDP	38,4%	39,0%	39,0%*	38,4%	38,7%*	38,9%
Total expenditures	660 503*	685 819*	696 400*	703 039*	724 147*	746 302*
% of GDP	45,7%	43,8%	42,7%*	42,4%	42,1%*	41,5%



² Changes to the MGDD which had impact on the statistics presented in the note concern the scope of the sector, recording of payments for public broadcasting and collection costs of own resources.

Similarly, as in case of deficit and debt, data on general government revenues and expenditures for years 2010-2015 have been revised in relation to the previously published (March 2016).

The biggest impact of revision on general government revenues occurred in 2010 and 2015 – respectively increase of 4 mln zł (0,3 percentage points in relation to GDP) and increase of 4,6 mln zł (no change in relation to GDP). The biggest changes in revenues in 2015 occurred for transactions: payments for non-market output and taxes on production and imports. In 2010, the biggest increase of revenues was observed for transaction taxes on production and imports. The most significant revision of expenditures was observed in 2012 and 2015 – respectively increase of 3,0 mln zł (0,1 percentage points in relation to GDP) and 3,9 mln zł (no change in relation to GDP). The increase of expenditures in 2015 concerns mainly transactions: intermediate consumption, compensation of employees and capital transfers. In 2012 expenditures have increased due to increase of capital transfers.

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 21 October 2016 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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