



## General government deficit and debt in 2016

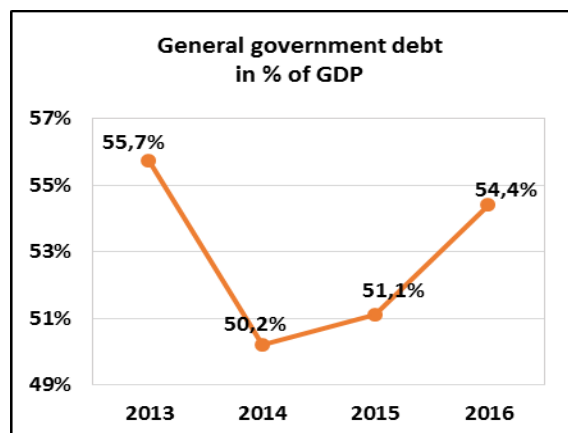
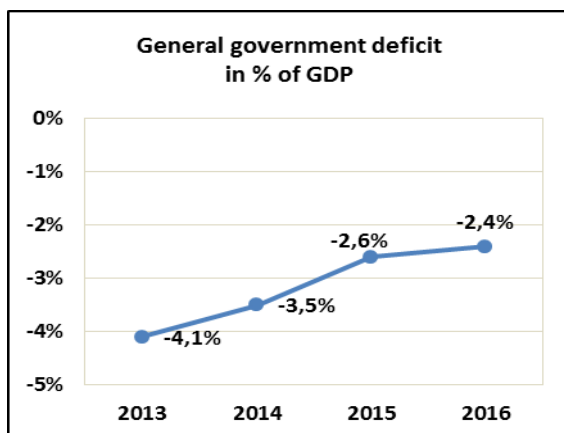
On 31 March 2017, in accordance with the Council Regulation (EC) No. 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing European Community with amendments, the President of the CSO provided the general government deficit and 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)<sup>1</sup>.

According to the EDP notification, in 2016 the general government deficit was equal 44 735 mln zł (2,4% of GDP), while the general government debt amounted to 1 006 282 mln zł (54,4% of GDP).

Table 1. General government deficit and debt in years 2013-2016 (mln zł)

| Specification                         | 2013      | 2014      | 2015       | 2016      |
|---------------------------------------|-----------|-----------|------------|-----------|
| Gross domestic product (GDP)          | 1 656 842 | 1 719 704 | 1 799 321* | 1 851 171 |
| General government deficit/surplus    | -68 144*  | -59 991*  | -46 199*   | -44 735   |
| % of GDP                              | -4,1%     | -3,5%*    | -2,6%      | -2,4%     |
| Central government deficit/surplus    | -60 494*  | -39 790*  | -39 831*   | -48 157   |
| % of GDP                              | -3,7%*    | -2,3%     | -2,2%      | -2,6%     |
| Local government deficit/surplus      | -3 021*   | -3 264*   | 223*       | 4 523     |
| % of GDP                              | -0,2%     | -0,2%     | 0,0%       | 0,2%      |
| Social security funds deficit/surplus | -4 629    | -16 937   | -6 591     | -1 101    |
| % of GDP                              | -0,3%     | -1,0%     | -0,4%      | -0,1%     |
| General government debt               | 922 755*  | 863 963*  | 919 576*   | 1 006 282 |
| % of GDP                              | 55,7%     | 50,2%     | 51,1%      | 54,4%     |



<sup>1</sup> 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>.

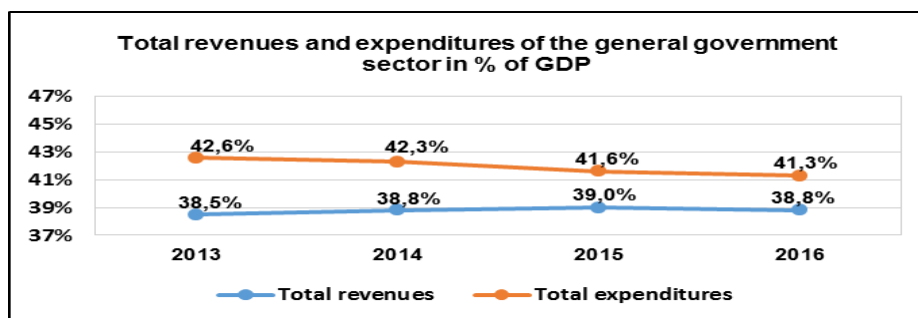
\* Data have been revised in relation to the previously published.

Data for years 2013-2015 have been revised in relation to the previously published (October 2016) due to implementation of the newest Eurostat's guidelines on recording of revenues from sale of the licenses/permits to use mobile phone frequencies and other non-produced assets<sup>2</sup> and due to reclassification of public corporations into the general government sector<sup>3</sup>.

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 2013-2016 (mln zł)**

| Specification             | 2013     | 2014     | 2015     | 2016    |
|---------------------------|----------|----------|----------|---------|
| <b>Total revenues</b>     | 637 485* | 666 701* | 701 634* | 719 176 |
| <b>% of GDP</b>           | 38,5%*   | 38,8%*   | 39,0%*   | 38,8%   |
| <b>Total expenditures</b> | 705 629* | 726 692* | 747 833* | 763 911 |
| <b>% of GDP</b>           | 42,6%*   | 42,3%*   | 41,6%*   | 41,3%   |



Similarly, as in case of deficit and debt, data on general government revenues and expenditures for years 2013-2016 have been revised in relation to the previously published (October 2016).

The increase in revenues in years 2013-2015 was equal respectively to 1,6 bn zł (0,1 percentage points in relation to GDP), 1,5 bn zł (0,1 percentage points in relation to GDP) and 1,3 bn zł (0,1 percentage points in relation to GDP). The revision of expenditures in years 2013-2015 caused their increase respectively of 2,6 bn zł (0,2 percentage points in relation to GDP), 2,5 bn zł (0,2 percentage points in relation to GDP) and 1,5 bn zł (0,1 percentage points in relation to GDP). The biggest impact on the revision had the implementation of the newest guidelines on recording of revenues from sale of the licenses/permits to use mobile phone frequencies and other non-produced assets. As a result, we observed increase in revenues for transaction property income and in expenditures for transaction acquisitions less disposals of non-produced assets. Moreover, due to revision of imputed contributions in the general government sector accounts, there was a significant increase in revenues for transaction net social contributions and in expenditures for transaction social benefits other than social transfers in kind. The revision did not have impact on sector's net borrowing.

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 24 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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<sup>2</sup> The guidelines are available on the website:

<http://ec.europa.eu/eurostat/documents/1015035/7959867/Mobile-phone-licences-exploration-rights-and-other-licences.pdf>.

<sup>3</sup> The list of the general government sector units will be published on the CSO website by the end of April 2017.

\* Data have been revised in relation to the previously published on 19.10.2016