

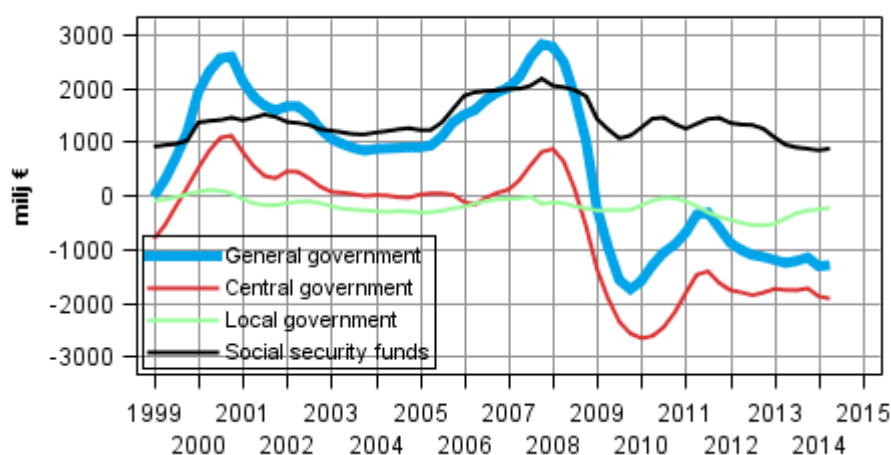
# General government revenue and expenditure by quarter

2014, 2nd quarter

## General government deficit grew by EUR 0.1 billion in April to June

In the second quarter of 2014, consolidated total general government revenue grew by EUR 144 million from the respective quarter of the previous year. Correspondingly, consolidated expenditure increased by EUR 250 million. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government rose by EUR 0.1 billion. Total revenue decreased by 1.2 per cent from the previous quarter. Total expenditure declined by 1.1 per cent from the previous quarter. In the second quarter of 2014, the general government deficit (net borrowing) stood at EUR 1.2 billion. These data derive from Statistics Finland's statistics on general government revenue and expenditure by quarter. General government is comprised of central government, local government and social security funds

### General governments net lending (+) / net borrowing (-), trend



### Changes from the respective quarter of the year before

Examinations of year-on-year changes are made with figures unadjusted for seasonal variation. In the second quarter, central government's total revenue amounted to EUR 14.1 billion and total expenditure

was EUR 14.4 billion. Central government's total revenue went down by 2.3 per cent from the corresponding quarter of the year before. Respectively, total expenditure did not change from the previous year's level. The difference between revenue and expenditure, that is, the deficit (net borrowing) of central government rose by EUR 0.3 billion. The central government deficit totalled EUR 0.3 billion.

Local government's total revenue was EUR 12.3 billion in the second quarter. It diminished by EUR 0.1 billion or by 1.1 per cent from the respective quarter of the year before. The revenue items that increased most were income tax, property tax and other direct taxes received, which grew by EUR 0.2 billion or by 3.7 per cent compared to the second quarter of 2013. Local government's total expenditure was EUR 12.1 billion in the second quarter. They decreased by EUR 0.1 billion or by 1.0 per cent. Compensation of employees and other intermediate consumption decreased most among expenditure items. The difference between revenue and expenditure, that is, the surplus (net lending) of local government diminished slightly, being EUR 0.2 billion.

Social security funds include employment pension schemes and other social security funds. In the second quarter, total revenue of employment pension schemes amounted to EUR 7.1 billion and total expenditure to EUR 5.8 billion. Total revenue grew by EUR 0.3 billion or by 3.9 per cent from the corresponding quarter in the year before and total expenditure increased by EUR 0.2 billion or by 3.3 per cent. The revenue item that grew most was social contributions and in expenditure paid social benefits other than social transfers in kind. The difference between revenue and expenditure, that is, the surplus (net lending) of employment pension schemes increased by EUR 0.1 billion and amounted to EUR 1.3 billion.

Other social security funds' total revenue was EUR 4.5 billion in the second quarter. The change in total revenue amounted to 8.9 per cent from the corresponding quarter of one year ago. The revenue growth was caused by an increase in social security contributions received and other current transfers. The expenditure of other social security funds amounted to EUR 4.5 billion, which was 4.7 per cent higher than one year ago. The expenditure item that grew most was paid social benefits other than social transfers in kind. The difference between revenue and expenditure, that is, the deficit (net borrowing) of social security funds was EUR 25 million.

### *Changes from the previous quarter*

Examinations of changes from the previous quarter are made with seasonally adjusted figures. Central government's total revenue diminished by 0.8 per cent from the previous quarter. Respectively, central government's total expenditure fell by 0.2 per cent.

Local government's total revenue went down by 1.5 per cent from the previous quarter. Local government's total expenditure decreased by 0.4 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 1.0 per cent and total expenditure grew by 0.5 per cent from the previous quarter. Other social security funds' total revenue increased by 3.6 per cent and total expenditure grew by 0.4 per cent from the previous quarter.

The data for the two latest years are preliminary and will become revised as annual national accounts data are revised. Seasonally adjusted and trend time series have been calculated with the Tramo/Seats method. Seasonally adjusted and trend time series always become revised against new observations irrespective of whether the original time series becomes revised or not. Further information on the seasonal adjustment method: [http://www.tilastokeskus.fi/til/tramo\\_seats\\_en.html](http://www.tilastokeskus.fi/til/tramo_seats_en.html) As the time series of annual national accounts become revised, the time series of this set of statistics will also be revised. These data are based on the data sources available by 22 September 2014. The data will be next revised on 19 December 2014.

# Contents

## Tables

### Appendix tables

Appendix table 1. Change in general government revenue and expenditure 2014/2.....	4
--	---

## Figures

### Appendix figures

Appendix figure 1. Social benefits other than social transfers in kind.....	5
Appendix figure 2. Actual social contributions.....	5
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend.....	5
Appendix figure 4. Taxes on Production and Imports.....	6
Appendix figure 5. Total revenue, trend.....	6
Appendix figure 6. Total expenditure, trend.....	6
Appendix figure 7. Final Consumption expenditure, trend.....	7
Appendix figure 8. Gross savings, trend.....	7
Revisions in these statistics.....	8

## Appendix tables

**Appendix table 1. Change in general government revenue and expenditure 2014/2**

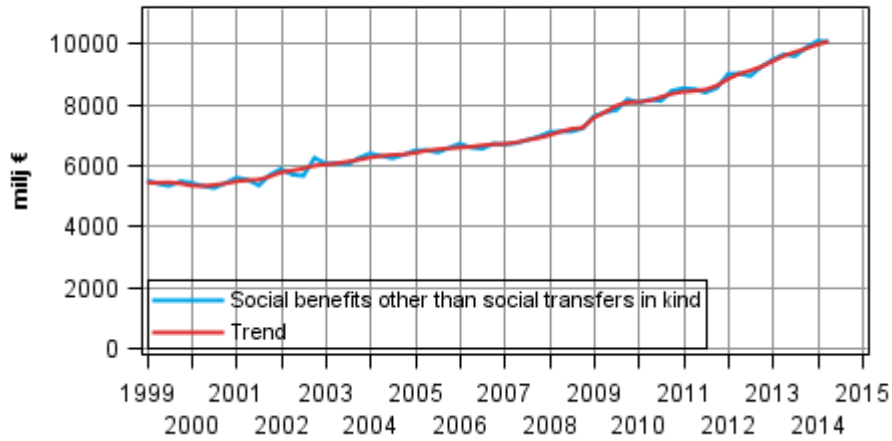
	2014/2–2013/2 Change, EUR million €	2014/2–2013/2 %	2014/2–2014/1 % <sup>1)</sup>
<b>Total revenue of General government<sup>1</sup></b>	144	0,5	-1,2
Central government	-333	-2,3	-0,8
Local government	-140	-1,1	-1,5
Employment Pension Schemes	265	3,9	1,0
Other social security funds	371	8,9	3,6
Consolidation <sup>2)</sup>	-19	..	..
<b>Total expenditure of General government<sup>1</sup></b>	250	0,9	-1,1
Central government	5	0,0	-0,2
Local government	-125	-1,0	-0,4
Employment Pension Schemes <sup>2</sup>	184	3,3	0,5
Other social security funds	205	4,7	0,4
Consolidation <sup>2)</sup>	-19	..	..

1) The change in total revenue and expenditure from the previous quarter is calculated from seasonally adjusted time series.

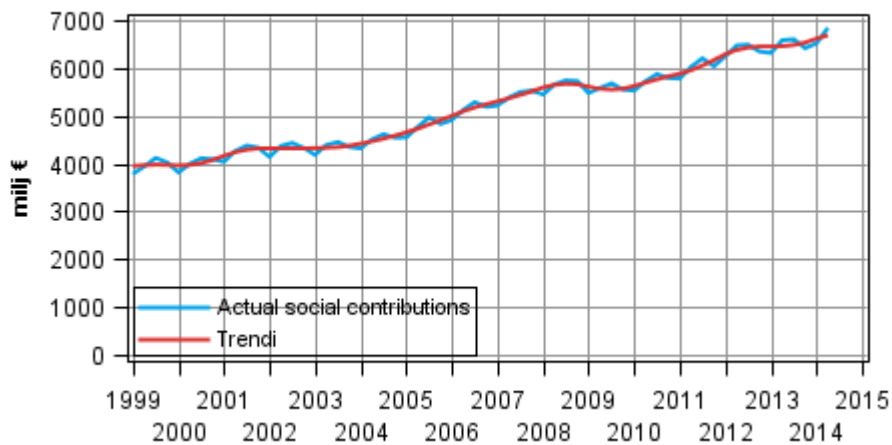
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

# Appendix figures

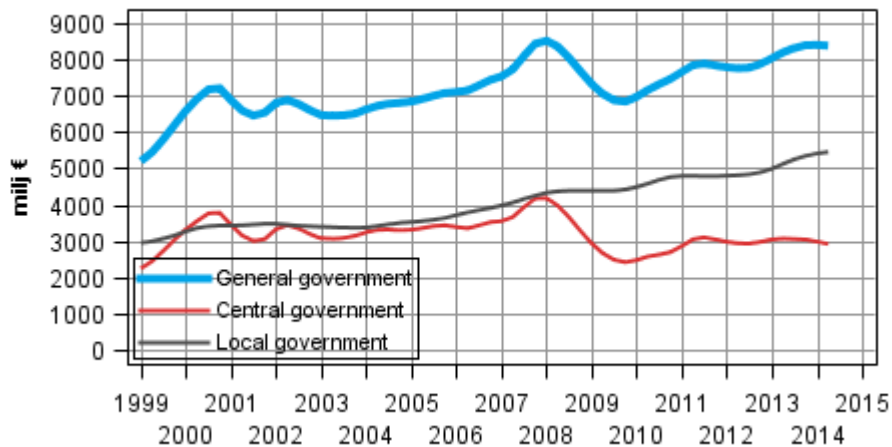
**Appendix figure 1. Social benefits other than social transfers in kind**



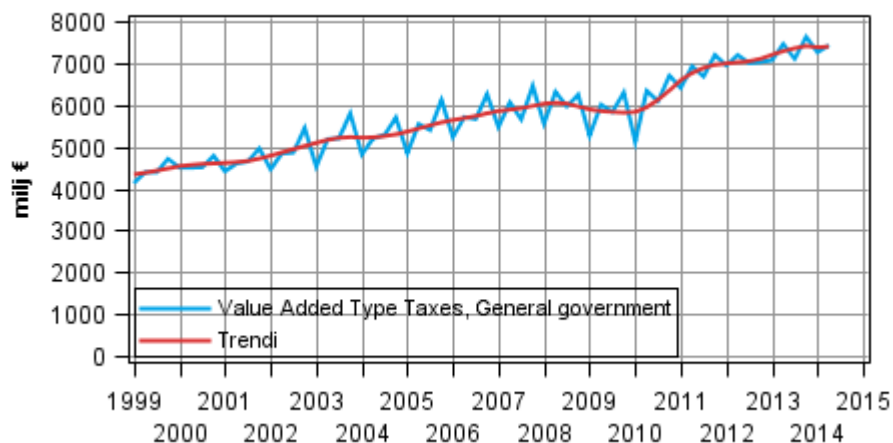
**Appendix figure 2. Actual social contributions**



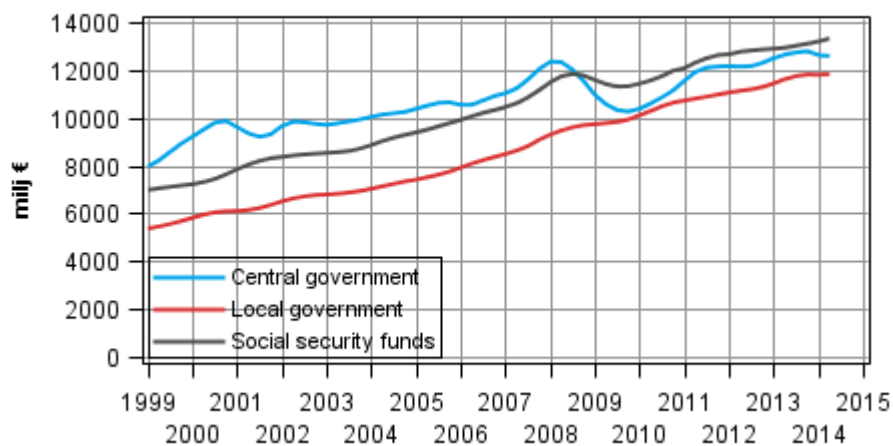
**Appendix figure 3. Current Taxes on Income, Wealth, etc., trend**



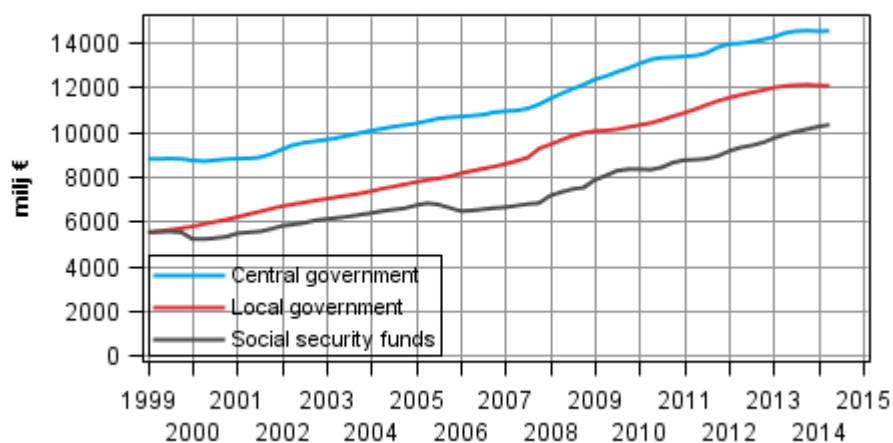
**Appendix figure 4. Taxes on Production and Imports**



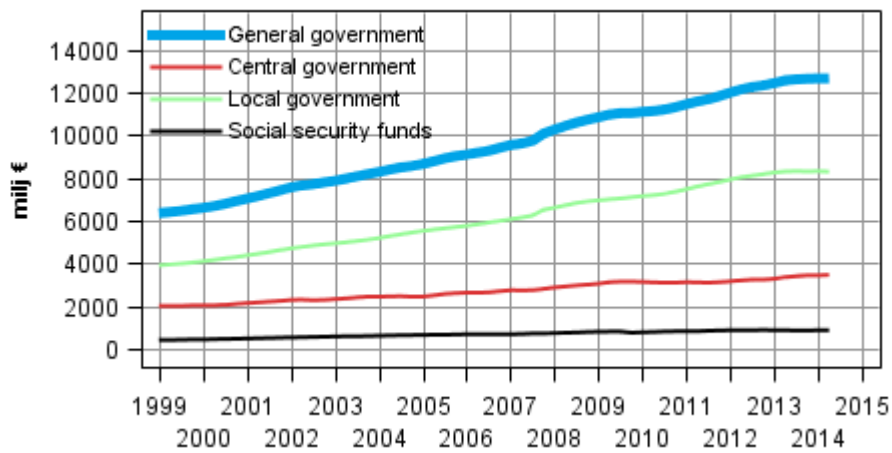
**Appendix figure 5. Total revenue, trend**



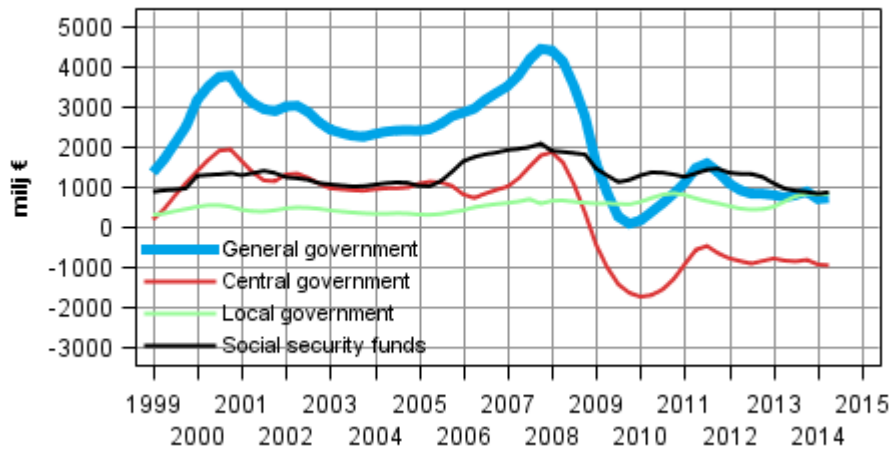
**Appendix figure 6. Total expenditure, trend**



**Appendix figure 7. Final Consumption expenditure, trend**



**Appendix figure 8. Gross savings, trend**



## Revisions in these statistics

### Seasonally adjusted quarter-on-quarter change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2014, 1st Quarter	0,6	0,7	0,1
	Total Expenditure	2014, 1st Quarter	1,0	1,4	0,4
Central Government	Total Revenue	2014, 1st Quarter	-1,0	-1,1	-0,1
	Total Expenditure	2014, 1st Quarter	0,4	0,4	0,0
Local Government	Total Revenue	2014, 1st Quarter	1,1	0,6	-0,5
	Total Expenditure	2014, 1st Quarter	-0,5	-0,5	0,0
Employment Pension Schemes	Total Revenue	2014, 1st Quarter	0,9	0,7	-0,2
	Total Expenditure	2014, 1st Quarter	1,9	1,2	-0,7
Other social security funds	Total Revenue	2014, 1st Quarter	-1,0	-1,0	0,0
	Total Expenditure	2014, 1st Quarter	1,5	1,5	0,0



## Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2014, 1st Quarter	2,8	2,6	-0,2
	Total Expenditure	2014, 1st Quarter	2,9	3,1	0,2
Central Government	Total Revenue	2014, 1st Quarter	1,3	1,1	-0,2
	Total Expenditure	2014, 1st Quarter	0,7	0,9	0,2
Local Government	Total Revenue	2014, 1st Quarter	3,8	3,8	0,0
	Total Expenditure	2014, 1st Quarter	1,0	1,5	0,5
Employment Pension Schemes	Total Revenue	2014, 1st Quarter	2,9	2,8	-0,1
	Total Expenditure	2014, 1st Quarter	7,3	7,0	-0,3
Other social security funds	Total Revenue	2014, 1st Quarter	-1,4	-1,4	0,0
	Total Expenditure	2014, 1st Quarter	4,1	4,1	0,0

---

Suomen virallinen tilasto  
Finlands officiella statistik  
Official Statistics of Finland

Government Finance 2014

### Inquiries

Jouni Pulkka                    0295513532  
Teuvo Laukkarinen        0295513315  
Anu Karhu                     0295513325  
Kirsi Peltonen             0295513464

Director in charge:

Leena Storgårds  
rahoitus.tilinpito@tilastokeskus.fi  
www.stat.fi

Source: General government revenue and expenditure, 2nd quarter 2014. Statistics Finland