

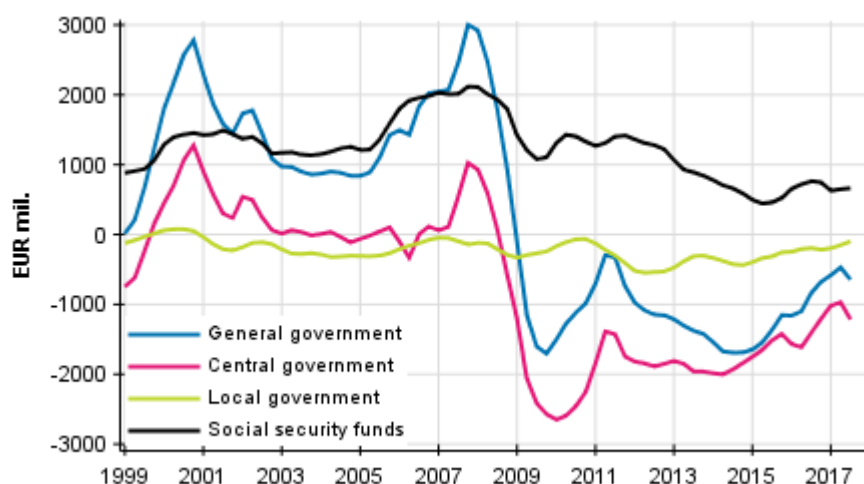
General government revenue and expenditure by quarter

2017, 3rd quarter

General government deficit grew by EUR 0.1 billion in the Third quarter

In the third quarter of 2017, consolidated total general government revenue grew by EUR 0.2 billion from the corresponding quarter of the previous year. Consolidated total expenditure increased by EUR 0.3 billion from the previous year's corresponding quarter. 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 1.5 per cent from the previous quarter. Total expenditure grew by 1.5 per cent from the previous quarter. In the third quarter of 2017, general government deficit (net borrowing) stood at EUR 0.7 billion. General government deficit has seen a trend-like decline since 2015. 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 government's 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 third quarter, central government's total revenue amounted to EUR 13.0 billion and total expenditure was EUR 14.2 billion. Central government's total revenue went up by 1.8 per cent from the respective quarter of the year before. The revenue items that grew most were received taxes on production and imports, and received capital taxes. Correspondingly, total expenditure grew by 1.2 per cent. The difference between revenue and expenditure, that is, the deficit was EUR 1.2 billion.

Local government's total revenue was EUR 11.6 billion in the third quarter. It remained at the same level as in the corresponding quarter last year. The revenue item that grew most was market output. In turn, the revenue items that declined most were current transfers received and income taxes. Local government's total expenditure was EUR 11.7 billion in the third quarter. It went up by 0.9 per cent. The expenditure items that grew most were intermediate consumption and gross fixed capital formation. The expenditure items that diminished most were employers' social contributions and paid social benefits other than social transfers in kind. The difference between revenue and expenditure, that is, the deficit (net borrowing) of local government grew and was EUR 0.1 billion.

Social security funds include employment pension schemes and other social security funds. In the third quarter, total revenue of employment pension schemes amounted to EUR 7.1 billion and total expenditure was EUR 6.7 billion. Total revenue increased by EUR 0.2 billion or by 2.8 per cent from the corresponding quarter in the year before and total expenditure grew by EUR 0.4 billion or by 6.6 per cent. The revenue items that grew most were social contributions received, 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 went down by EUR 0.2 billion from one year back and amounted to EUR 0.4 billion.

Other social security funds' total revenue was EUR 4.9 billion in the third quarter. Total revenue increased by 3.4 per cent from the corresponding quarter of one year ago. Current transfers received by other social security funds from general government grew most of all as basic social assistance was transferred from municipalities to the Social Insurance Institution from the beginning of 2017. The expenditure of other social security funds amounted to EUR 4.6 billion and it increased by 1.1 per cent from the quarter last year. The difference between revenue and expenditure, that is, the surplus (net lending) of other social security funds was EUR 0.3 billion in the third quarter.

Changes from the previous quarter

Examinations of changes from the previous quarter are made with seasonally adjusted figures. Central government's total revenue decreased by 2.4 per cent from the previous quarter. Central government's total expenditure increased by 1.8 per cent from the previous quarter.

Local government's total revenue went up by 0.1 per cent from the previous quarter. Local government's total expenditure grew by 1.2 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.3 per cent and total expenditure by 4.3 per cent from the previous quarter. Other social security funds' total revenue increased by 1.8 per cent and total expenditure decreased 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 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 14 December 2017. The data will be next revised on 16 March 2018.

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Appendix table 1. Change in general government revenue and expenditure 2017/3

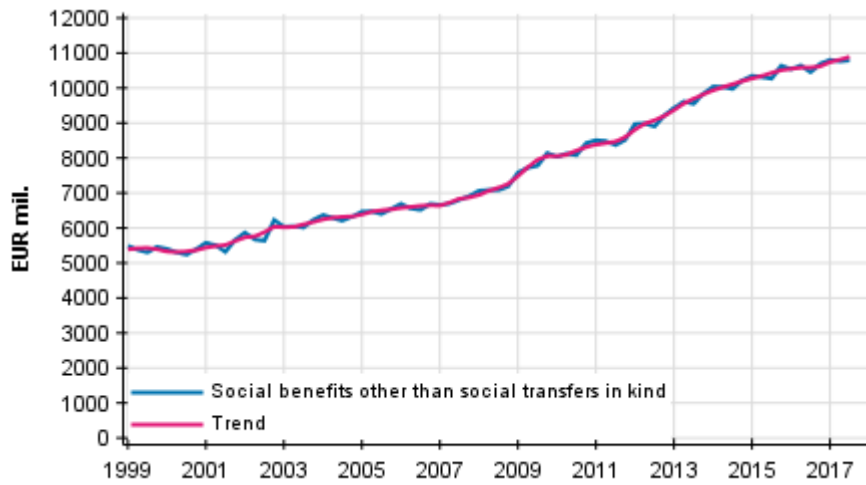
	2017/3–2016/3 Change, EUR million	2017/3–2016/3 %	2017/3–2017/2 % ¹⁾
Total revenue of General government	160	0,6	-1,5
Central government	231	1,8	-2,4
Local government	4	0,0	0,1
Employment Pension Schemes	189	2,8	0,3
Other social security funds	162	3,4	1,8
Consolidation ²⁾	-426
Total expenditure of General government	304	1,1	1,5
Central government	164	1,2	1,8
Local government	104	0,9	1,2
Employment Pension Schemes	411	6,6	4,3
Other social security funds	51	1,1	-0,4
Consolidation ²⁾	-426

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

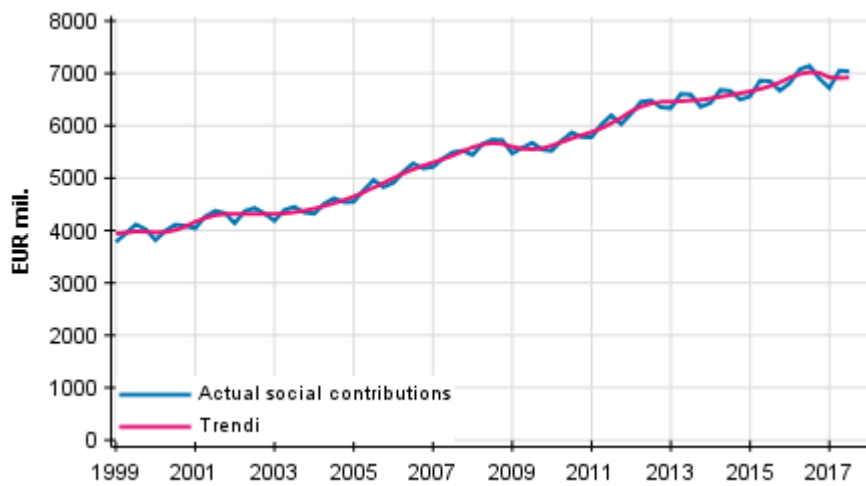
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

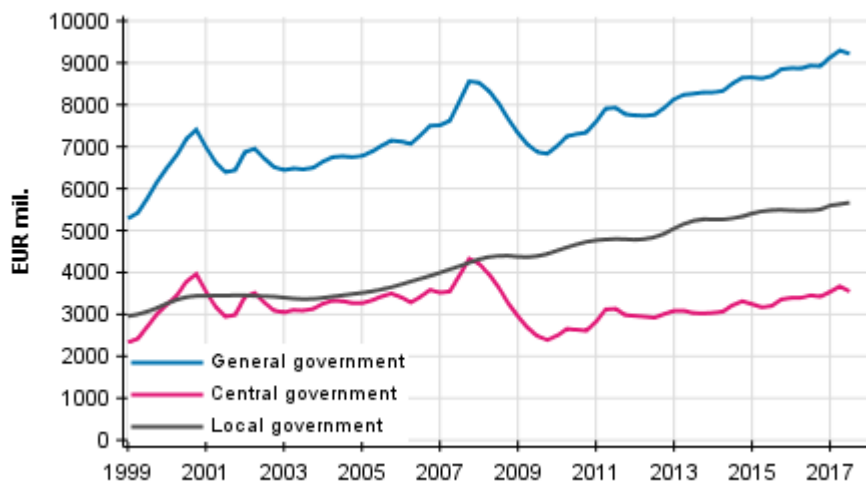
Appendix figure 1. Social benefits other than social transfers in kind



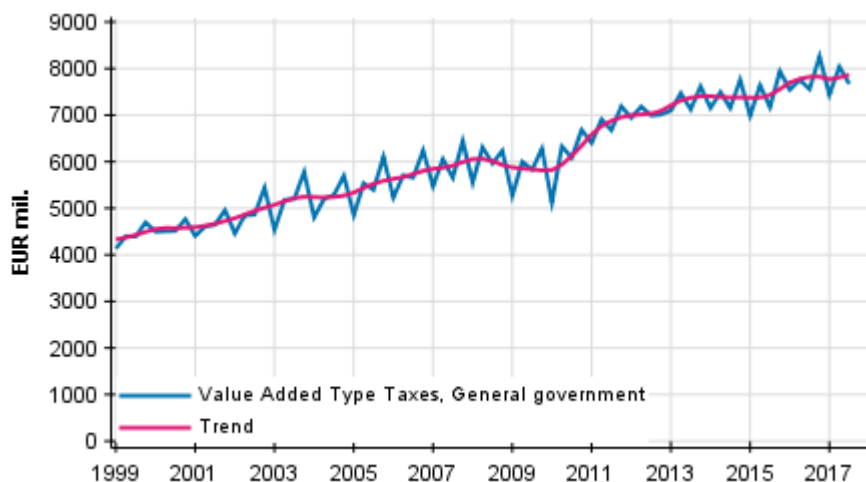
Appendix figure 2. Actual social contributions



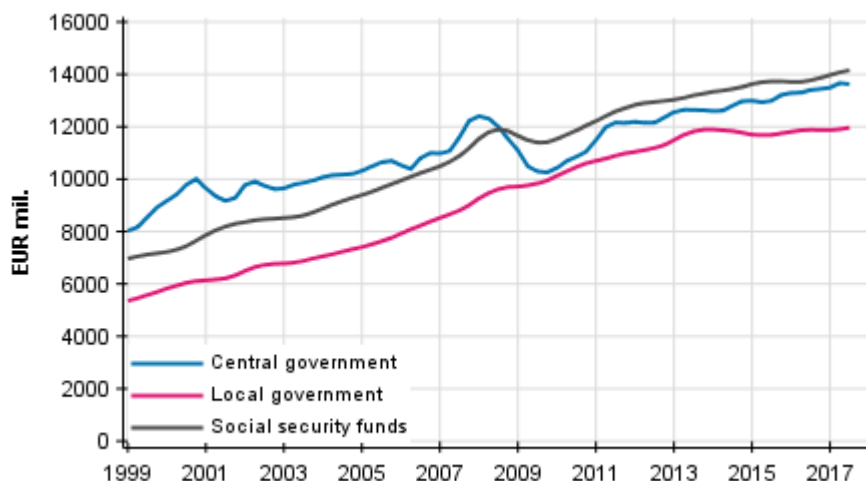
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



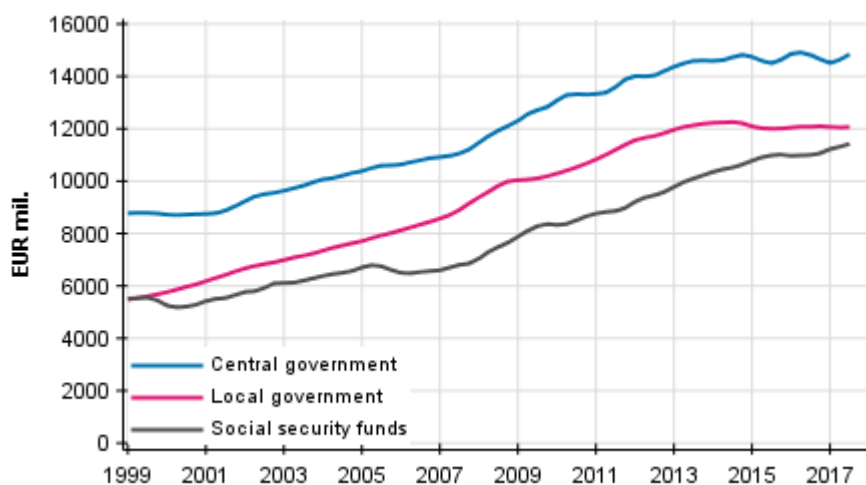
Appendix figure 4. Taxes on Production and Imports



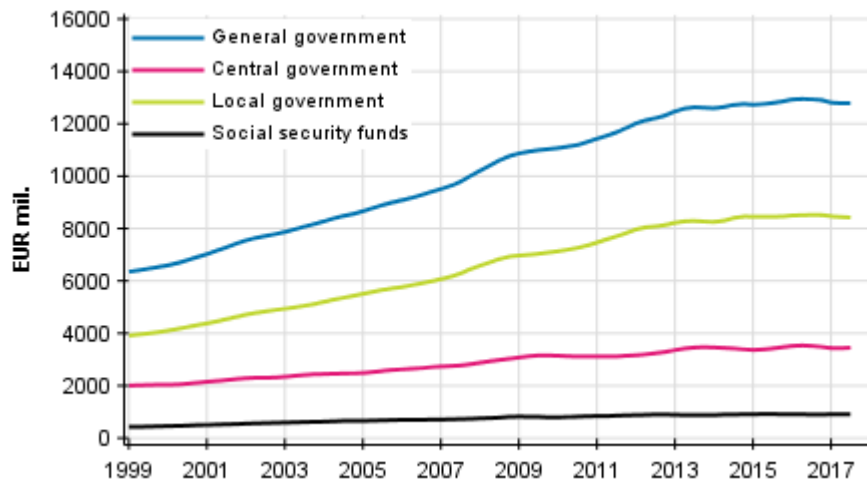
Appendix figure 5. Total revenue, trend



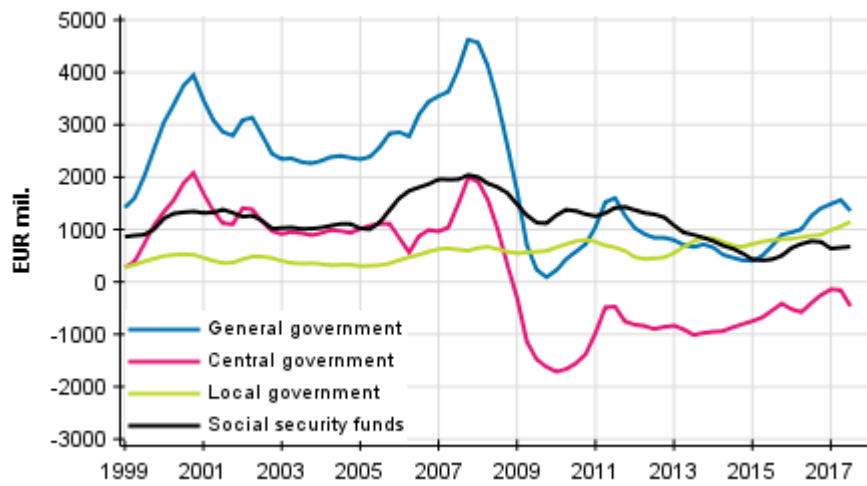
Appendix figure 6. Total expenditure, trend



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	2016, 3rd Quarter	1,9	2,2	0,3
		2016, 4th Quarter	-0,6	-1,2	-0,6
		2017, 1st Quarter	0,5	0,1	-0,4
		2017, 2nd Quarter	2,4	2,4	0,0
	Total Expenditure	2016, 3rd Quarter	0,7	-0,4	-1,1
		2016, 4th Quarter	-1,1	-1,0	0,1
		2017, 1st Quarter	0,1	0,2	0,1
		2017, 2nd Quarter	-0,4	0,1	0,5
Central Government	Total Revenue	2016, 3rd Quarter	2,8	3,6	0,8
		2016, 4th Quarter	-0,8	-1,8	-1,0
		2017, 1st Quarter	1,1	0,2	-0,9
		2017, 2nd Quarter	4,5	4,3	-0,2
	Total Expenditure	2016, 3rd Quarter	-0,4	-1,7	-1,3
		2016, 4th Quarter	-0,8	-1,2	-0,4
		2017, 1st Quarter	-2,3	-1,7	0,6
		2017, 2nd Quarter	0,8	2,0	1,2
Local Government	Total Revenue	2016, 3rd Quarter	0,1	0,3	0,2
		2016, 4th Quarter	0,3	-0,2	-0,5
		2017, 1st Quarter	-0,4	-0,4	0,0
		2017, 2nd Quarter	0,2	0,4	0,2
	Total Expenditure	2016, 3rd Quarter	1,6	0,7	-0,9
		2016, 4th Quarter	-0,1	0,3	0,4
		2017, 1st Quarter	0,5	0,2	-0,3
		2017, 2nd Quarter	-0,8	-1,0	-0,2
Employment Pension Schemes	Total Revenue	2016, 3rd Quarter	0,5	0,7	0,2
		2016, 4th Quarter	0,5	0,6	0,1
		2017, 1st Quarter	0,7	0,7	0,0
		2017, 2nd Quarter	0,9	0,9	0,0
	Total Expenditure	2016, 3rd Quarter	-0,1	-0,5	-0,4
		2016, 4th Quarter	0,4	0,9	0,5
		2017, 1st Quarter	1,9	1,6	-0,3
		2017, 2nd Quarter	-0,5	-0,4	0,1
Other social security funds	Total Revenue	2016, 3rd Quarter	0,0	0,1	0,1
		2016, 4th Quarter	0,5	0,6	0,1
		2017, 1st Quarter	-0,8	-1,1	-0,3
		2017, 2nd Quarter	1,6	2,1	0,5
	Total Expenditure	2016, 3rd Quarter	-0,6	-0,5	0,1
		2016, 4th Quarter	-1,2	-1,2	0,0
		2017, 1st Quarter	3,3	2,9	-0,4
		2017, 2nd Quarter	-0,5	-0,4	0,1

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2016, 3rd Quarter	2,6	4,3	1,7
		2016, 4th Quarter	0,0	0,1	0,1
		2017, 1st Quarter	0,8	0,7	-0,1
		2017, 2nd Quarter	3,3	3,8	0,5
	Total Expenditure	2016, 3rd Quarter	1,9	2,1	0,2
		2016, 4th Quarter	-1,8	-1,3	0,5
		2017, 1st Quarter	-1,7	-1,5	0,2
		2017, 2nd Quarter	-0,9	-1,4	-0,5
Central Government	Total Revenue	2016, 3rd Quarter	3,9	6,3	2,4
		2016, 4th Quarter	-1,1	-0,2	0,9
		2017, 1st Quarter	2,1	1,1	-1,0
		2017, 2nd Quarter	6,8	6,9	0,1
	Total Expenditure	2016, 3rd Quarter	1,8	2,7	0,9
		2016, 4th Quarter	-2,1	-1,7	0,4
		2017, 1st Quarter	-4,1	-3,5	0,6
		2017, 2nd Quarter	-2,5	-2,9	-0,4
Local Government	Total Revenue	2016, 3rd Quarter	-0,4	0,8	1,2
		2016, 4th Quarter	-0,2	-0,5	-0,3
		2017, 1st Quarter	-0,8	0,5	1,3
		2017, 2nd Quarter	-0,4	0,4	0,8
	Total Expenditure	2016, 3rd Quarter	-0,4	0,4	0,8
		2016, 4th Quarter	-0,8	-0,1	0,7
		2017, 1st Quarter	-0,3	-0,8	-0,5
		2017, 2nd Quarter	0,6	-0,1	-0,7
Employment Pension Schemes	Total Revenue	2016, 3rd Quarter	1,2	0,6	-0,6
		2016, 4th Quarter	1,1	0,8	-0,3
		2017, 1st Quarter	2,1	2,1	0,0
		2017, 2nd Quarter	2,8	3,2	0,4
	Total Expenditure	2016, 3rd Quarter	4,5	3,6	-0,9
		2016, 4th Quarter	0,9	1,5	0,6
		2017, 1st Quarter	5,0	5,3	0,3
		2017, 2nd Quarter	1,7	1,7	0,0
Other social security funds	Total Revenue	2016, 3rd Quarter	1,9	5,9	4,0
		2016, 4th Quarter	3,1	3,2	0,1
		2017, 1st Quarter	2,7	1,3	-1,4
		2017, 2nd Quarter	-0,1	-0,1	0,0
	Total Expenditure	2016, 3rd Quarter	-0,8	-1,1	-0,3
		2016, 4th Quarter	-3,0	-3,0	0,0
		2017, 1st Quarter	1,5	1,4	-0,1
		2017, 2nd Quarter	0,5	0,5	0,0

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Source: General government revenue and expenditure, 3rd quarter 2017. Statistics Finland