

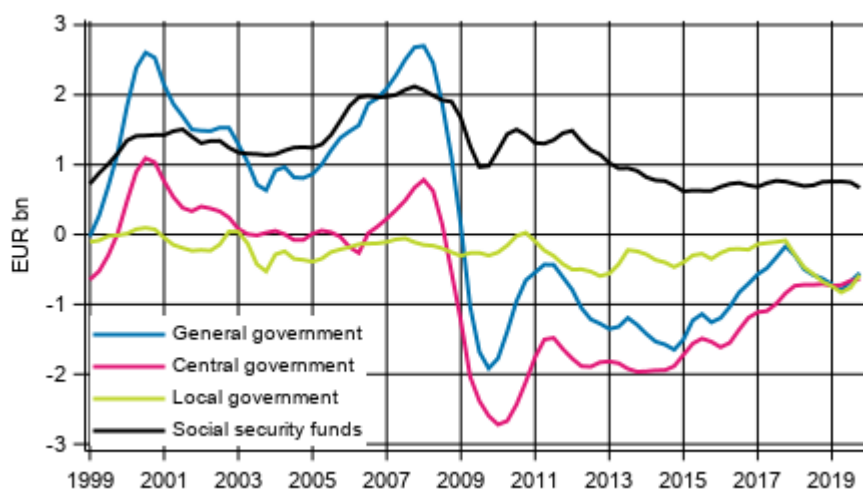
# General government revenue and expenditure by quarter

2019, 4th quarter

## Financial position of general government improved by EUR 1.9 billion

In the fourth quarter of 2019, general government's consolidated total revenue grew by EUR 2.5 billion compared with the corresponding quarter of the previous year. Consolidated total expenditure increased by EUR 0.6 billion from the previous year's corresponding quarter. The difference between revenue and expenditure, that is, the net borrowing of general government diminished by EUR 1.9 billion. Total revenue decreased by 0.2 per cent from the previous quarter. Total expenditure declined by 0.3 per cent from the previous quarter. In the fourth quarter of 2019, the general government deficit (net borrowing) stood at EUR 1.4 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 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 fourth quarter, central government's total revenue amounted to EUR 15.2 billion and total expenditure was EUR 16.5 billion. Central government's total revenue went up by 2.8 per cent from the respective quarter of the year before. Correspondingly, central government's total expenditure increased by 1.9 per cent from the respective quarter of the year before. The difference between revenue and expenditure, that is, the central government deficit was EUR 1.2 billion.

Local government's total revenue was EUR 13.5 billion in the fourth quarter. Compared to the corresponding quarter of the previous year they grew 19.4 per cent. Of income, most increase was recorded in income taxes. Sales of non-market products decreased most. In the fourth quarter of 2019, local government's total expenditure was EUR 13.9 billion. It went up by 0.7 per cent. In expenditure, most growth was seen in compensation of employees and gross fixed capital formation. The difference between revenue and expenditure, that is, the deficit (net borrowing) of local government decreased by EUR 2.1 billion and amounted to EUR 0.4 billion.

Social security funds include employment pension schemes and other social security funds. In the fourth quarter, employment pension schemes' total revenue amounted to EUR 7.3 billion and total expenditure to EUR 7.0 billion. Total revenue increased by EUR 0.2 billion or by 2.1 per cent from the corresponding quarter in the year before and total expenditure grew by EUR 0.2 billion or by 3.4 per cent. The revenue items that grew most were social contributions received, and in expenditure, paid pensions. The difference between revenue and expenditure, that is, the surplus (net lending) of employment pension schemes went down by around EUR 0.1 billion from the corresponding quarter in 2018 and amounted to EUR 0.2 billion.

Other social security funds' total revenue was EUR 4.7 billion in the fourth quarter. Total revenue decreased by 3.4 per cent from the corresponding quarter of one year ago. Current transfers received by the sector had most effect on the change in income, down by 3.2 per cent from the previous year. The expenditure of other social security funds amounted to EUR 4.6 billion and it rose by 0.4 per cent from the quarter last year. In expenditure, considerable changes concerned only social transfers in kind related to commodities bought from the market, which grew by 6.7 per cent from the quarter of the previous year. Such transfers are drug reimbursements, for example. The difference between revenue and expenditure, that is, the surplus (net lending) of other social security funds was EUR 41 million in the fourth quarter.

## Changes from the previous quarter

Examinations of changes compared with the previous quarter are made with seasonally adjusted figures. Central government's total revenue decreased by 0.3 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 2.8 per cent from the previous quarter. Local government's total expenditure decreased by 1.8 per cent in the fourth quarter.

Employment pension schemes' total revenue went up by 0.1 per cent and total expenditure grew by 3.9 per cent from the previous quarter. Other social security funds' total revenue went up by 0.3 per cent and total expenditure fell by 0.3 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 9 March 2020. The data will be next revised on 18 June 2020.

# Contents

## Tables

### Appendix tables

Appendix table 1. Change in general government revenue and expenditure 2019/4.....	4
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## 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 2019/4**

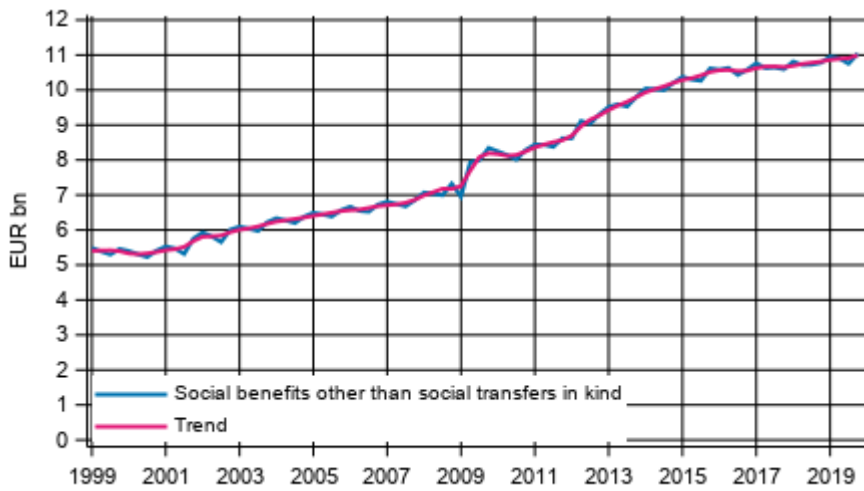
	2019/4–2018/4 Change, EUR million	2019/4–2018/4 %	2019/4–2019/3 % <sup>1)</sup>
<b>Total revenue of General government</b>	2516	8,5	-0,2
Central government	417	2,8	-0,4
Local government	2186	19,4	2,8
Employment Pension Schemes	150	2,1	0,1
Other social security funds	-163	-3,4	0,3
Consolidation <sup>2)</sup>	-74	..	..
<b>Total expenditure of General government</b>	577	1,7	-0,3
Central government	311	1,9	1,8
Local government	90	0,7	-1,8
Employment Pension Schemes	231	3,4	3,9
Other social security funds	19	0,4	-0,3
Consolidation <sup>2)</sup>	-74	..	..

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

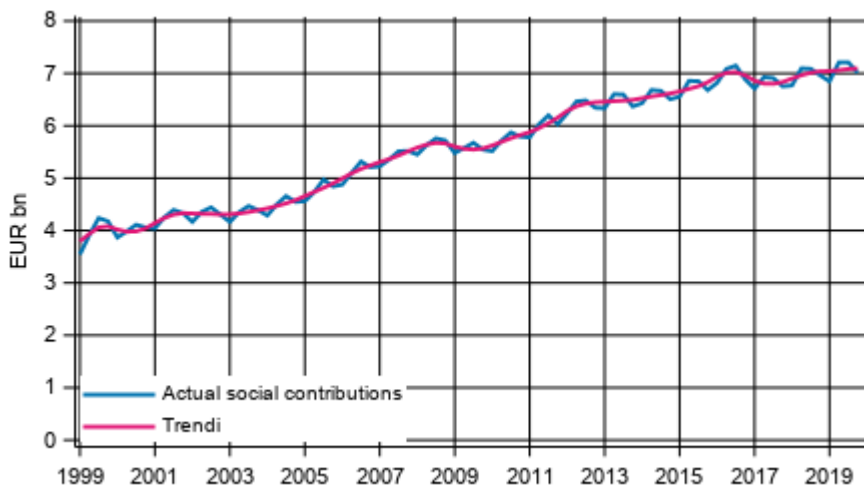
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

# Appendix figures

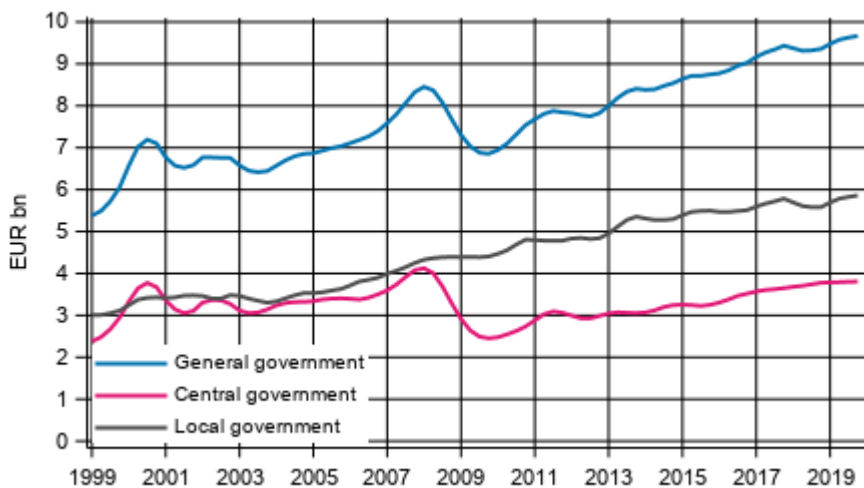
**Appendix figure 1. Social benefits other than social transfers in kind**



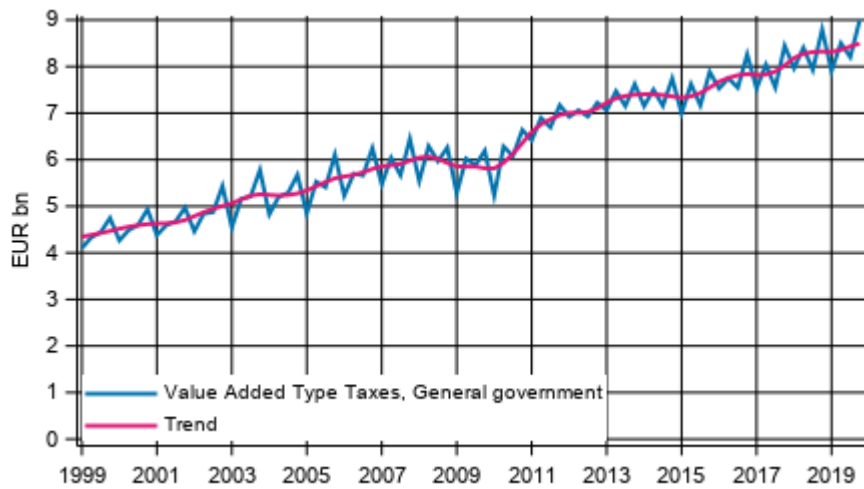
**Appendix figure 2. Actual social contributions**



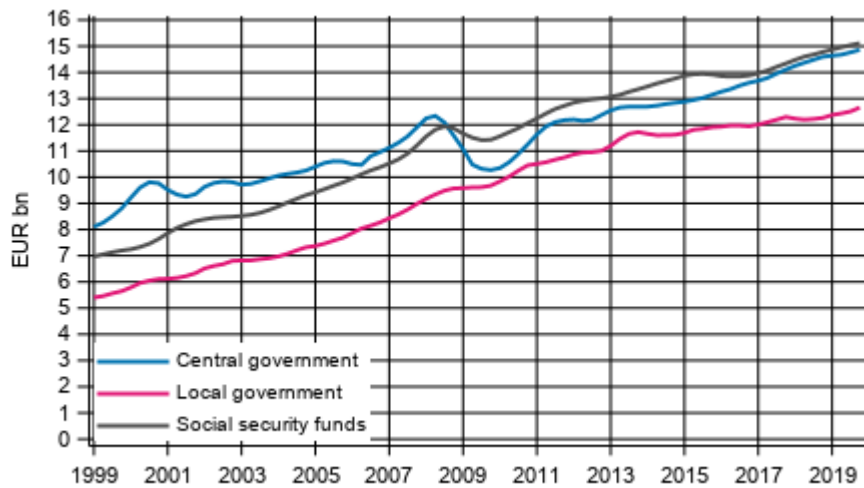
**Appendix figure 3. Current Taxes on Income, Wealth, etc., trend**



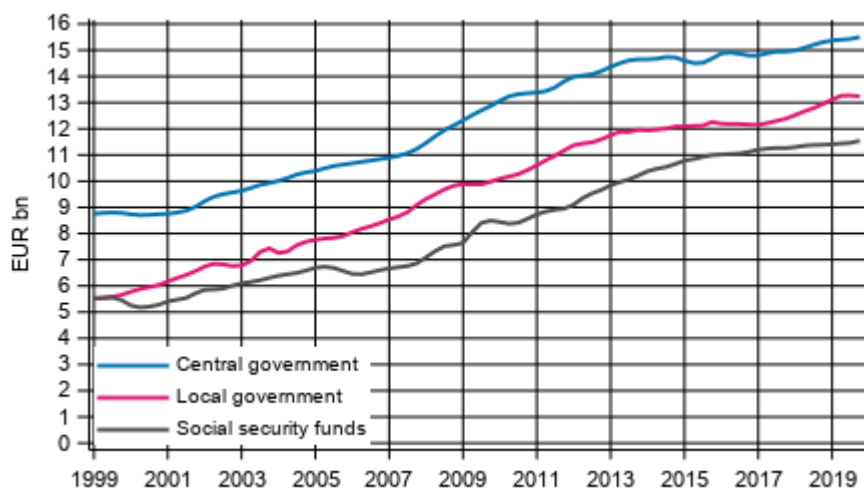
**Appendix figure 4. Taxes on Production and Imports**



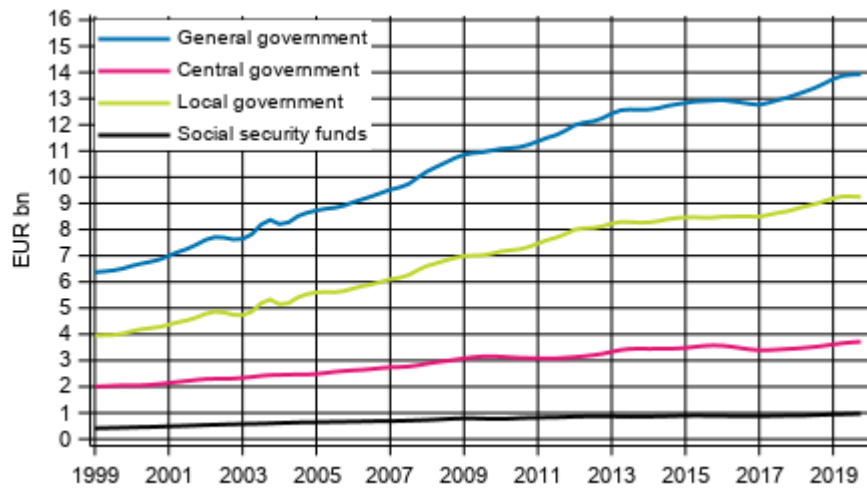
**Appendix figure 5. Total revenue, trend**



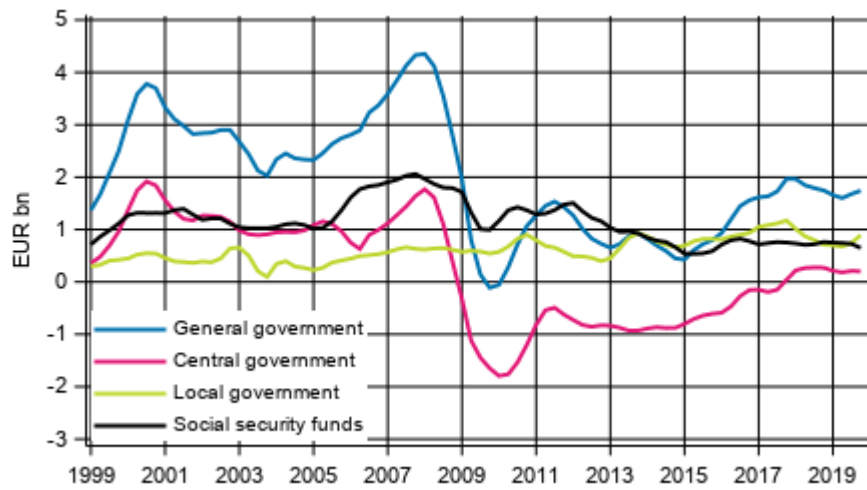
**Appendix figure 6. Total expenditure, trend**



**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	2018, 4th Quarter	0,5	1,0	0,5
		2019, 1st Quarter	0,1	0,0	-0,1
		2019, 2nd Quarter	0,3	0,2	-0,1
		2019, 3rd Quarter	0,5	0,6	0,1
	Total Expenditure	2018, 4th Quarter	0,3	0,5	0,2
		2019, 1st Quarter	0,7	1,0	0,3
		2019, 2nd Quarter	0,9	0,6	-0,3
		2019, 3rd Quarter	-0,2	-0,7	-0,5



### Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2018, 4th Quarter	1,3	2,7	1,4
		2019, 1st Quarter	1,9	1,2	-0,7
		2019, 2nd Quarter	2,6	1,7	-0,9
		2019, 3rd Quarter	-3,3	-2,6	0,7
	Total Expenditure	2018, 4th Quarter	2,7	3,2	0,5
		2019, 1st Quarter	2,3	2,7	0,4
		2019, 2nd Quarter	3,3	3,2	-0,1
		2019, 3rd Quarter	2,0	1,6	-0,4

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Source: General government revenue and expenditure, 4 th quarter 2019. Statistics Finland