

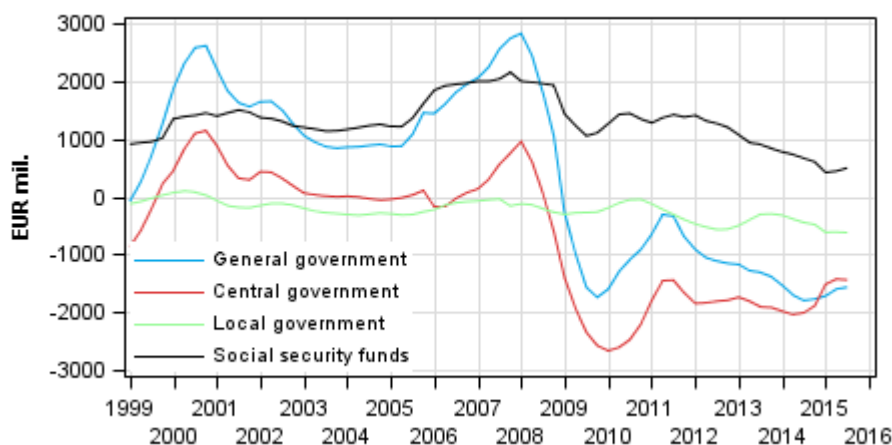
General government revenue and expenditure by quarter

2015, 3rd quarter

General government deficit grew by EUR 155 million in July to September

In the third quarter of 2015, consolidated total general government revenue decreased by EUR 43 million from the respective quarter of the previous year. Correspondingly, consolidated expenditure increased by EUR 112 million. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government rose by EUR 155 million. Total revenue decreased by 2.3 per cent from the previous quarter. Total expenditure declined by 1.0 per cent from the previous quarter. In the third quarter of 2015, the general government deficit (net borrowing) stood at EUR 1.5 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 third quarter, central government's total revenue amounted to EUR 12.0 billion and total expenditure was

EUR 13.7 billion. Central government's total revenue went down by 1.1 per cent from the respective quarter of the year before. Correspondingly, total expenditure decreased by 1.9 per cent. The difference between revenue and expenditure, that is, the deficit went down by EUR 0.1 billion and amounted to EUR 1.7 billion.

Local government's total revenue was EUR 11.6 billion in the third quarter. It went down by 0.4 per cent from the respective quarter of the year before. The revenue items that grew were income taxes received and other direct taxes. In turn, both market output and current transfers received decreased among revenue items. Local government's total expenditure was EUR 12.1 billion in the third quarter. It grew by EUR 0.2 billion or 1.5 per cent. The expenditure items that grew most were social transfers in kind - purchased market production, intermediate consumption, and gross fixed capital formation. The difference between revenue and expenditure, that is, the local government deficit (net borrowing) went up from the previous year and amounted to EUR 0.5 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 6.7 billion and total expenditure was EUR 6.1 billion. Total revenue grew by EUR 0.1 billion or by 2.1 per cent from the corresponding quarter in the year before and total expenditure increased by EUR 0.4 billion or by 6.4 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 and amounted to EUR 0.6 billion.

Other social security funds' total revenue was EUR 4.6 billion in the third quarter. Total revenue increased by 7.0 per cent from the corresponding quarter of one year ago. The revenue item that grew most was current transfers received. The expenditure of other social security funds amounted to EUR 4.6 billion, which was 2.9 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 surplus (net lending) of social security funds was EUR 32 million 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 diminished by 3.6 per cent from the previous quarter. Respectively, central government's total expenditure fell by 0.1 per cent from the previous quarter.

Local government's total revenue was on the same level as in the previous quarter. Local government's total expenditure, in turn, increased by 0.4 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.4 per cent and total expenditure decreased by 0.5 per cent from the previous quarter. Other social security funds' total revenue increased by 3.3 per cent and total expenditure grew by 1.0 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 9 December 2015. The data will be next revised on 16 March 2016.

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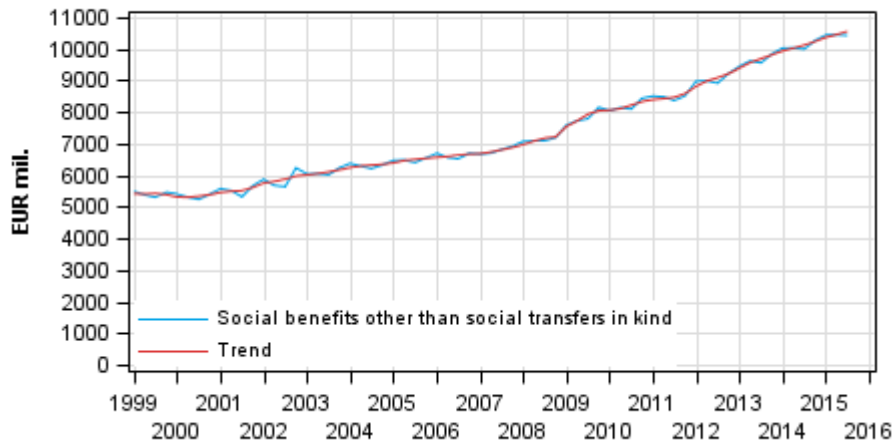
	2015/3–2014/3 Change, EUR million	2015/3–2014/3 %	2015/3–2015/12 % ¹⁾
Total revenue of General government	-43	-0,2	-2,3
Central government	-130	-1,1	-3,6
Local government	-46	-0,4	0,0
Employment Pension Schemes	138	2,1	0,4
Other social security funds	302	7,0	3,3
Consolidation ²⁾	-307
Total expenditure of General government	112	0,4	-1,0
Central government	-259	-1,9	-0,1
Local government	182	1,5	0,4
Employment Pension Schemes	368	6,4	-0,5
Other social security funds	128	2,9	1,0
Consolidation ²⁾	-307

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

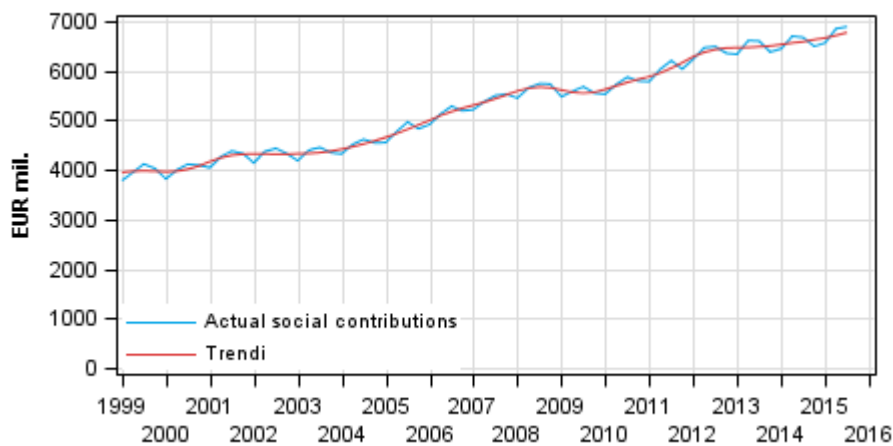
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

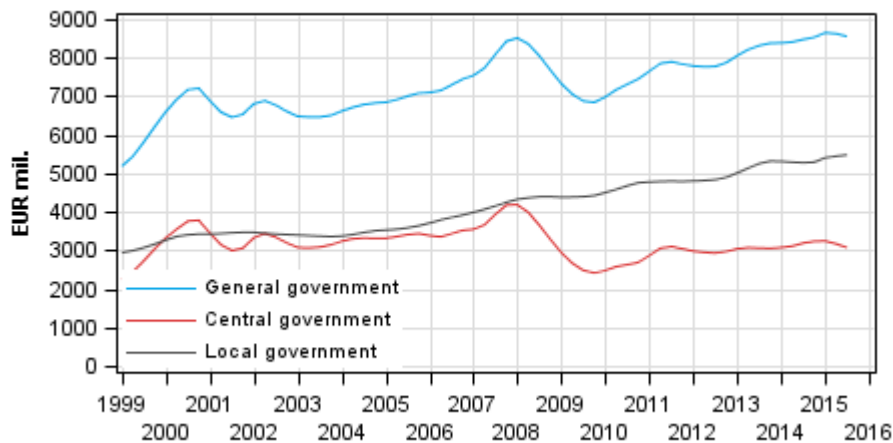
Appendix figure 1. Social benefits other than social transfers in kind



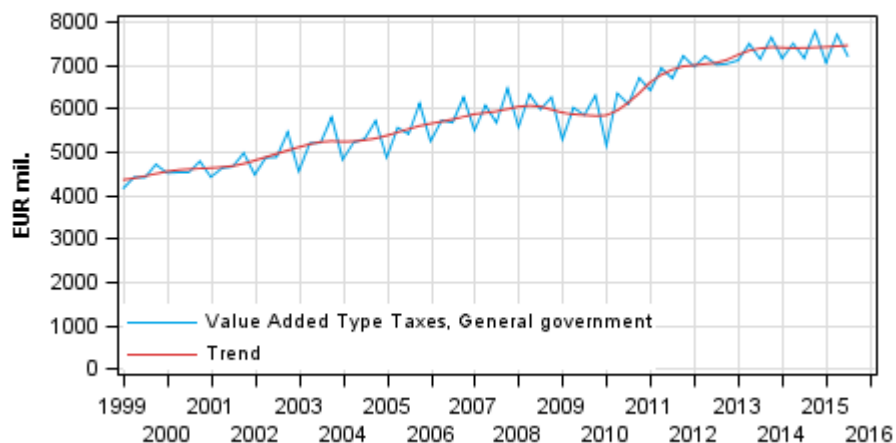
Appendix figure 2. Actual social contributions



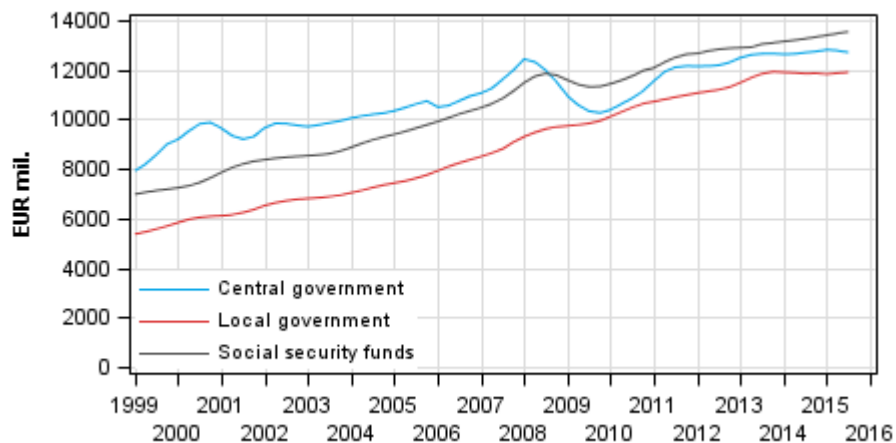
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



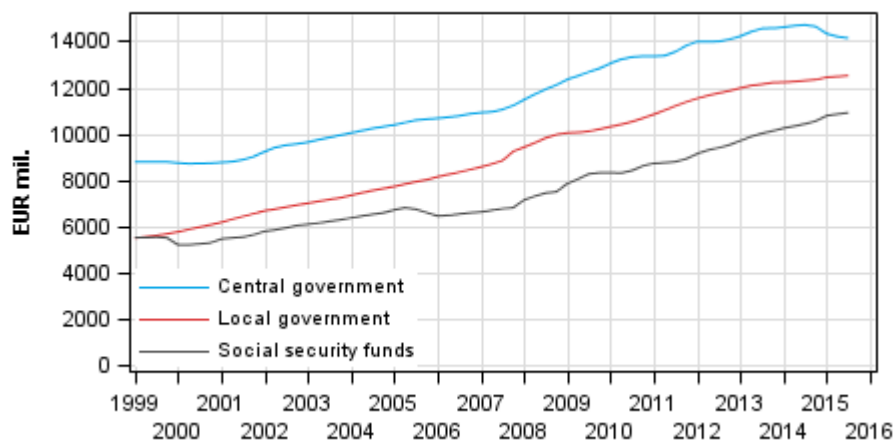
Appendix figure 4. Taxes on Production and Imports



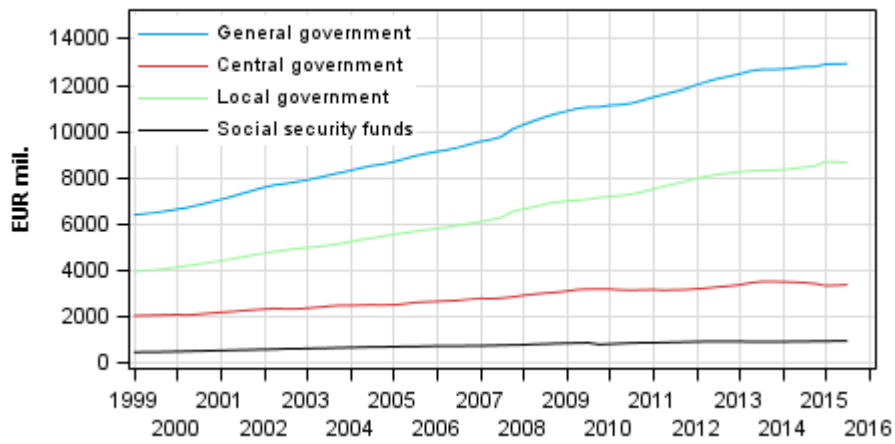
Appendix figure 5. Total revenue, trend



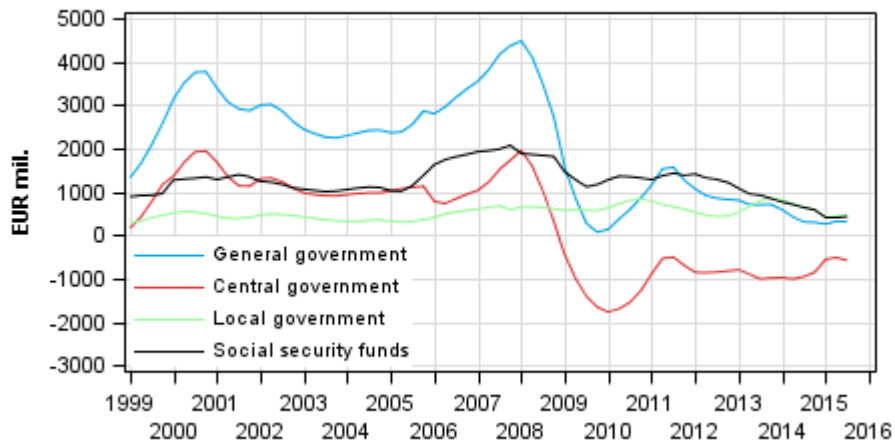
Appendix figure 6. Total expenditure, trend



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, 3rd Quarter	0,9	0,9	0,0
		2014, 4th Quarter	1,6	0,5	-1,1
		2015, 1st Quarter	-1,1	-0,8	0,3
		2015, 2nd Quarter	2,3	2,2	-0,1
	Total Expenditure	2014, 3rd Quarter	0,6	-0,1	-0,7
		2014, 4th Quarter	1,2	0,5	-0,7
		2015, 1st Quarter	-0,6	-0,3	0,3
		2015, 2nd Quarter	0,5	0,3	-0,2
Central Government	Total Revenue	2014, 3rd Quarter	2,5	3,0	0,5
		2014, 4th Quarter	3,6	0,7	-2,9
		2015, 1st Quarter	-2,1	-1,8	0,3
		2015, 2nd Quarter	3,2	3,0	-0,2
	Total Expenditure	2014, 3rd Quarter	0,9	-0,1	-1,0
		2014, 4th Quarter	0,6	-0,1	-0,7
		2015, 1st Quarter	-2,8	-2,5	0,3
		2015, 2nd Quarter	-1,0	-1,1	-0,1
Local Government	Total Revenue	2014, 3rd Quarter	0,0	0,2	0,2
		2014, 4th Quarter	-0,1	-0,1	0,0
		2015, 1st Quarter	0,3	0,1	-0,2
		2015, 2nd Quarter	0,2	0,1	-0,1
	Total Expenditure	2014, 3rd Quarter	1,3	0,2	-1,1
		2014, 4th Quarter	1,3	0,4	-0,9
		2015, 1st Quarter	0,4	0,7	0,3
		2015, 2nd Quarter	0,5	0,3	-0,2
Employment Pension Schemes	Total Revenue	2014, 3rd Quarter	0,2	0,0	-0,2
		2014, 4th Quarter	0,7	0,8	0,1
		2015, 1st Quarter	0,3	0,6	0,3
		2015, 2nd Quarter	0,6	0,4	-0,2
	Total Expenditure	2014, 3rd Quarter	0,9	0,7	-0,2
		2014, 4th Quarter	0,9	0,8	-0,1
		2015, 1st Quarter	5,4	5,2	-0,2
		2015, 2nd Quarter	0,9	0,9	0,0
Other social security funds	Total Revenue	2014, 3rd Quarter	1,9	-0,9	-2,8
		2014, 4th Quarter	0,1	0,7	0,6
		2015, 1st Quarter	0,9	0,9	0,0
		2015, 2nd Quarter	-0,7	0,0	0,7
	Total Expenditure	2014, 3rd Quarter	0,1	0,3	0,2
		2014, 4th Quarter	2,4	2,4	0,0
		2015, 1st Quarter	-0,1	-0,2	-0,1
		2015, 2nd Quarter	-0,9	-0,9	0,0

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2014, 3rd Quarter	1,9	0,8	-1,1
		2014, 4th Quarter	2,1	1,0	-1,1
		2015, 1st Quarter	0,7	0,6	-0,1
		2015, 2nd Quarter	3,7	3,6	-0,1
	Total Expenditure	2014, 3rd Quarter	1,9	1,9	0,0
		2014, 4th Quarter	3,4	3,0	-0,4
		2015, 1st Quarter	-0,2	0,2	0,4
		2015, 2nd Quarter	0,7	0,6	-0,1
Central Government	Total Revenue	2014, 3rd Quarter	3,2	1,9	-1,3
		2014, 4th Quarter	5,6	3,0	-2,6
		2015, 1st Quarter	1,2	0,2	-1,0
		2015, 2nd Quarter	6,9	6,5	-0,4
	Total Expenditure	2014, 3rd Quarter	1,1	0,5	-0,6
		2014, 4th Quarter	2,9	2,8	-0,1
		2015, 1st Quarter	-4,2	-3,5	0,7
		2015, 2nd Quarter	-3,4	-3,6	-0,2
Local Government	Total Revenue	2014, 3rd Quarter	-1,8	0,1	1,9
		2014, 4th Quarter	-1,5	-1,3	0,2
		2015, 1st Quarter	-0,5	-0,4	0,1
		2015, 2nd Quarter	1,1	1,0	-0,1
	Total Expenditure	2014, 3rd Quarter	1,9	2,0	0,1
		2014, 4th Quarter	2,6	1,3	-1,3
		2015, 1st Quarter	1,5	1,4	-0,1
		2015, 2nd Quarter	1,6	1,5	-0,1
Employment Pension Schemes	Total Revenue	2014, 3rd Quarter	1,9	1,0	-0,9
		2014, 4th Quarter	1,6	1,4	-0,2
		2015, 1st Quarter	2,0	2,9	0,9
		2015, 2nd Quarter	1,4	1,9	0,5
	Total Expenditure	2014, 3rd Quarter	2,9	2,1	-0,8
		2014, 4th Quarter	2,8	2,8	0,0
		2015, 1st Quarter	7,1	7,0	-0,1
		2015, 2nd Quarter	7,7	7,6	-0,1
Other social security funds	Total Revenue	2014, 3rd Quarter	9,6	1,7	-7,9
		2014, 4th Quarter	1,9	1,9	0,0
		2015, 1st Quarter	2,8	2,6	-0,2
		2015, 2nd Quarter	-1,1	-1,3	-0,2
	Total Expenditure	2014, 3rd Quarter	5,1	6,4	1,3
		2014, 4th Quarter	5,7	6,1	0,4
		2015, 1st Quarter	2,9	3,0	0,1
		2015, 2nd Quarter	1,7	1,7	0,0

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Source: General government revenue and expenditure, 3rd quarter 2015. Statistics Finland