

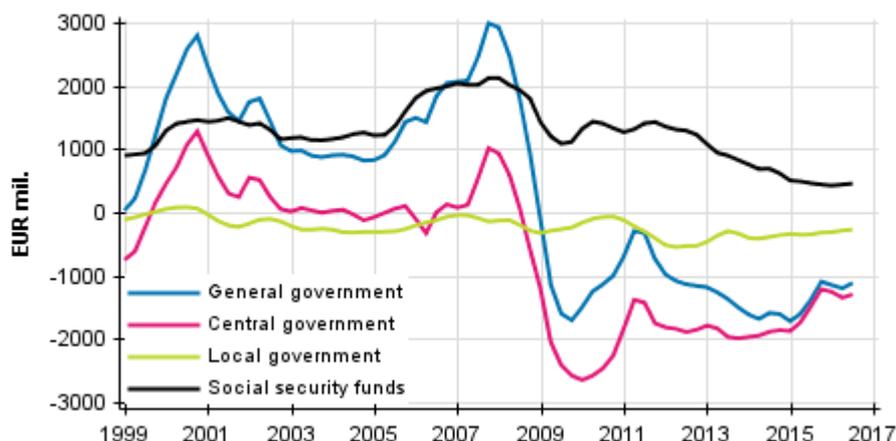
General government revenue and expenditure by quarter

2016, 3rd quarter

General government deficit decreased by EUR 0.2 billion in July to September

In the third quarter of 2016, consolidated total general government revenue grew by EUR 0.7 billion from the respective quarter of the previous year. Correspondingly, consolidated expenditure increased by EUR 0.6 billion. The difference between revenue and expenditure, that is, the deficit (net borrowing) of general government decreased by EUR 0.2 billion. Total revenue increased by 1.9 per cent from the previous quarter. Total expenditure grew by 0.7 per cent from the previous quarter. In the third quarter of 2016, the general government deficit (net borrowing) stood at EUR 0.9 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 12.6 billion and total expenditure was

EUR 13.8 billion. Central government's total revenue went up by 3.9 per cent from the respective quarter of the year before. Correspondingly, total expenditure grew by 1.8 per cent. The difference between revenue and expenditure, that is, the deficit was EUR 1.2 billion.

Local government's total revenue was EUR 11.7 billion in the third quarter. It decreased by 0.4 per cent from the respective quarter of the year before. The revenue items that increased most were income taxes and current transfers received. The revenue items that decreased were market output and property income. Local government's total expenditure was EUR 11.9 billion in the third quarter. It decreased by 0.4 per cent. The expenditure items that grew most were social transfers in kind purchased from the market and gross fixed capital formation. The expenditure item that decreased most was other intermediate consumption. The difference between revenue and expenditure, that is, the local government deficit (net borrowing) was on level with the previous year, that is, EUR 0.3 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 6.9 billion and total expenditure was EUR 6.3 billion. Total revenue increased by EUR 0.1 billion or by 1.2 per cent from the corresponding quarter in the year before and total expenditure grew by EUR 0.3 billion or by 4.5 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 0.6 billion.

Other social security funds' total revenue was EUR 4.6 billion in the third quarter. Total revenue increased by 1.9 per cent from the corresponding quarter of one year ago. The revenue item that grew most was social contributions. The expenditure of other social security funds amounted to EUR 4.6 billion and it decreased by 0.8 per cent from the quarter last year. The expenditure item that decreased 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 seven 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 grew by 2.8 per cent from the previous quarter. Respectively, central government's total expenditure fell by 0.4 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 1.6 per cent from the previous quarter.

Employment pension schemes' total revenue went up by 0.5 per cent and total expenditure decreased by 0.1 per cent from the previous quarter. Other social security funds' total revenue did not change from the previous quarter and expenditure decreased by 0.6 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 2016. The data will be next revised on 17 March 2017.

Contents

Tables

Appendix tables

Appendix table 1. Change in general government revenue and expenditure 2016/3.....	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 2016/3

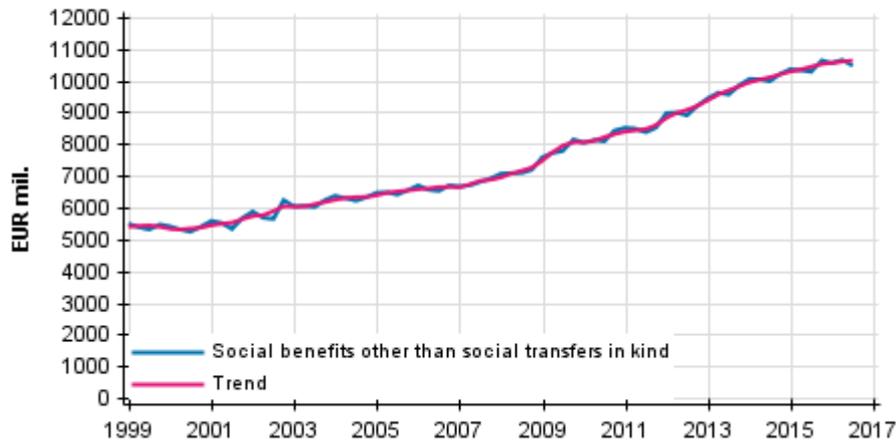
	2016/3–2015/3 Change, EUR million	2016/3–2015/3 %	2016/3–2016/2 % ¹⁾
Total revenue of General government	724	2,6	1,9
Central government	477	3,9	2,8
Local government	-46	-0,4	0,1
Employment Pension Schemes	84	1,2	0,5
Other social security funds	87	1,9	0,0
Consolidation ²⁾	122
Total expenditure of General government	559	1,9	0,7
Central government	250	1,8	-0,4
Local government	-47	-0,4	1,6
Employment Pension Schemes	273	4,5	-0,1
Other social security funds	-39	-0,8	-0,6
Consolidation ²⁾	122

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

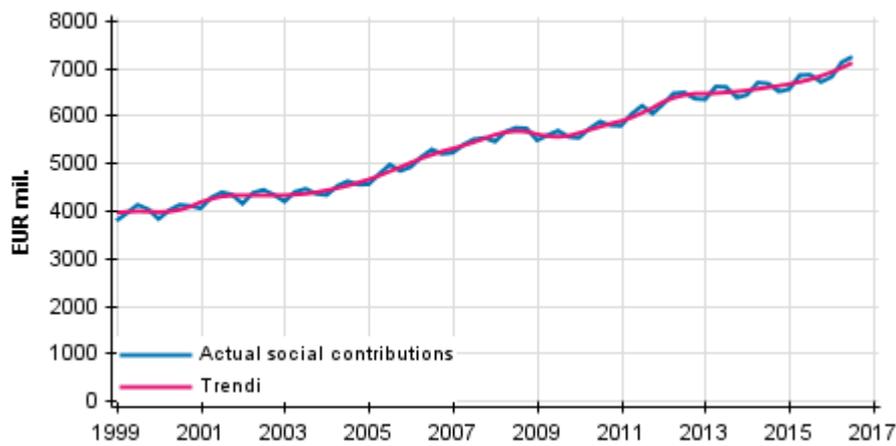
2) Transactions interest, other current transfers, investment grants and other capital transfers are consolidated within the general government sector. The other transactions are not consolidated

Appendix figures

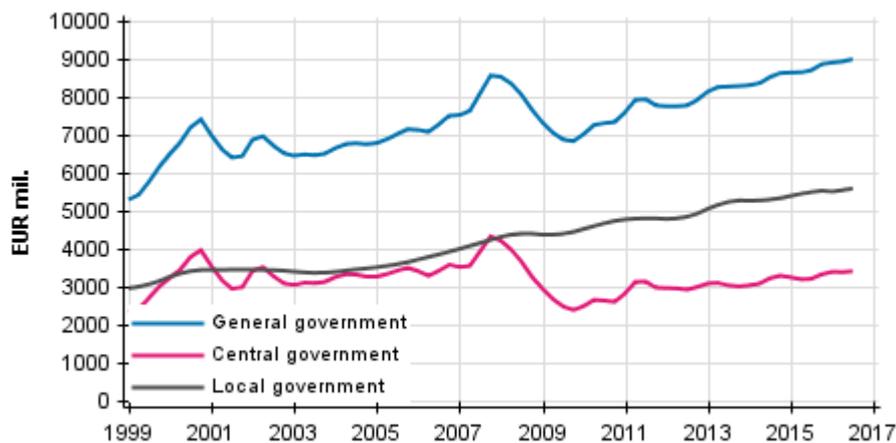
Appendix figure 1. Social benefits other than social transfers in kind



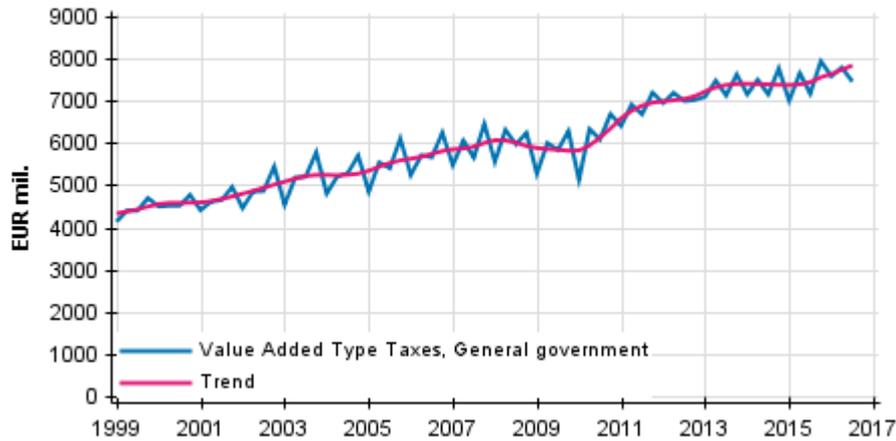
Appendix figure 2. Actual social contributions



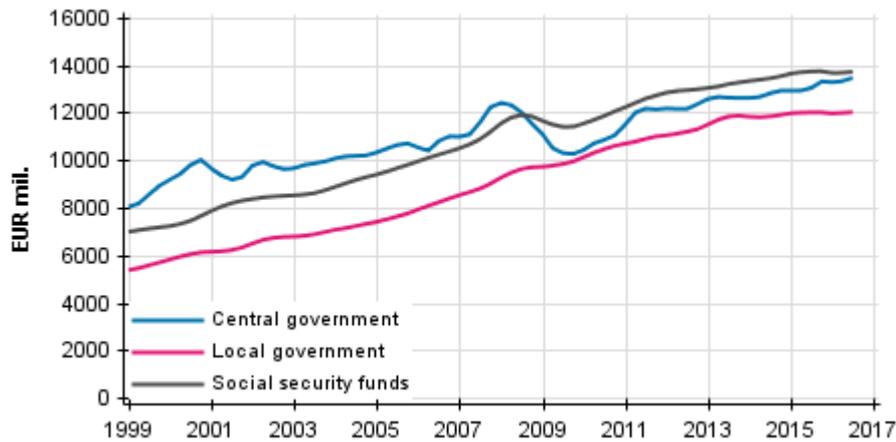
Appendix figure 3. Current Taxes on Income, Wealth, etc., trend



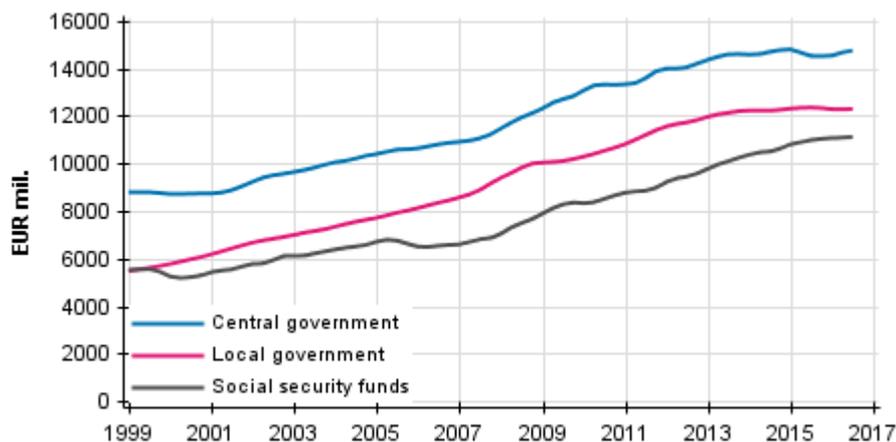
Appendix figure 4. Taxes on Production and Imports



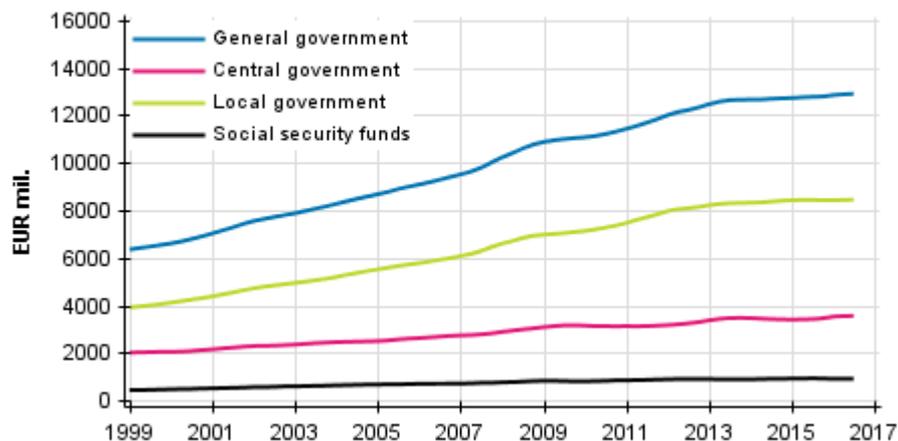
Appendix figure 5. Total revenue, trend



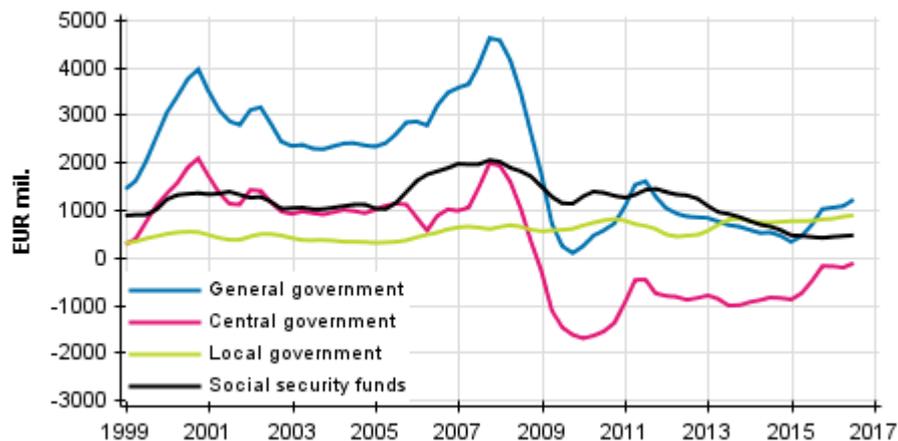
Appendix figure 6. Total expenditure, trend



Appendix figure 7. Final Consumption expenditure, trend



Appendix figure 8. Gross savings, trend



Revisions in these statistics

Seasonally adjusted quarter-on-quarter change, %

Sector	Transaction	Quarter	1st release (%)	Latest release (%)	Revision, %-points
General Government	Total Revenue	2015, 3rd Quarter	-2,3	-0,7	1,6
		2015, 4th Quarter	1,5	2,0	0,5
		2016, 1st Quarter	-0,4	-0,1	0,3
		2016, 2nd Quarter	-0,5	-0,8	-0,3
	Total Expenditure	2015, 3rd Quarter	-1,0	-0,3	0,7
		2015, 4th Quarter	1,0	1,4	0,4
		2016, 1st Quarter	-1,4	-0,8	0,6
		2016, 2nd Quarter	0,0	0,5	0,5
Central Government	Total Revenue	2015, 3rd Quarter	-3,6	-1,9	1,7
		2015, 4th Quarter	2,4	4,9	2,5
		2016, 1st Quarter	-2,0	-1,2	0,8
		2016, 2nd Quarter	-0,5	-1,1	-0,6
	Total Expenditure	2015, 3rd Quarter	-0,1	-1,7	-1,6
		2015, 4th Quarter	0,2	1,5	1,3
		2016, 1st Quarter	-2,2	-0,8	1,4
		2016, 2nd Quarter	1,1	1,8	0,7
Local Government	Total Revenue	2015, 3rd Quarter	0,0	-0,2	-0,2
		2015, 4th Quarter	0,5	-0,4	-0,9
		2016, 1st Quarter	-0,1	0,1	0,2
		2016, 2nd Quarter	0,4	-0,3	-0,7
	Total Expenditure	2015, 3rd Quarter	0,4	0,8	0,4
		2015, 4th Quarter	1,2	0,3	-0,9
		2016, 1st Quarter	-0,6	-0,9	-0,3
		2016, 2nd Quarter	-1,4	-1,6	-0,2
Employment Pension Schemes	Total Revenue	2015, 3rd Quarter	0,4	-0,2	-0,6
		2015, 4th Quarter	1,2	0,3	-0,9
		2016, 1st Quarter	-0,7	-0,7	0,0
		2016, 2nd Quarter	0,3	0,2	-0,1
	Total Expenditure	2015, 3rd Quarter	-0,5	-0,7	-0,2
		2015, 4th Quarter	1,8	2,7	0,9
		2016, 1st Quarter	-1,6	-1,0	0,6
		2016, 2nd Quarter	2,9	2,9	0,0
Other social security funds	Total Revenue	2015, 3rd Quarter	3,3	1,1	-2,2
		2015, 4th Quarter	0,2	-0,1	-0,3
		2016, 1st Quarter	1,8	1,3	-0,5
		2016, 2nd Quarter	1,3	0,9	-0,4
	Total Expenditure	2015, 3rd Quarter	1,0	1,3	0,3
		2015, 4th Quarter	0,6	0,5	-0,1
		2016, 1st Quarter	-1,5	-1,0	0,5
		2016, 2nd Quarter	0,7	0,1	-0,6

Year-on-year change, %

			1st release (%)	Latest release (%)	Revision, %-points
Sector	Transaction	Quarter			
General Government	Total Revenue	2015, 3rd Quarter	-0,2	0,7	0,9
		2015, 4th Quarter	2,3	2,9	0,6
		2016, 1st Quarter	3,0	5,1	2,1
		2016, 2nd Quarter	0,4	-0,2	-0,6
	Total Expenditure	2015, 3rd Quarter	0,4	-0,4	-0,8
		2015, 4th Quarter	0,3	1,6	1,3
		2016, 1st Quarter	-0,2	-0,3	-0,1
		2016, 2nd Quarter	0,8	1,0	0,2
Central Government	Total Revenue	2015, 3rd Quarter	-1,1	0,2	1,3
		2015, 4th Quarter	2,7	4,7	2,0
		2016, 1st Quarter	3,7	9,2	5,5
		2016, 2nd Quarter	0,1	-0,8	-0,9
	Total Expenditure	2015, 3rd Quarter	-1,9	-3,4	-1,5
		2015, 4th Quarter	-2,1	0,4	2,5
		2016, 1st Quarter	-3,4	-2,4	1,0
		2016, 2nd Quarter	0,4	1,2	0,8
Local Government	Total Revenue	2015, 3rd Quarter	-0,4	0,4	0,8
		2015, 4th Quarter	1,7	0,9	-0,8
		2016, 1st Quarter	-0,7	-0,6	0,1
		2016, 2nd Quarter	-0,8	-0,8	0,0
	Total Expenditure	2015, 3rd Quarter	1,5	1,2	-0,3
		2015, 4th Quarter	1,4	0,9	-0,5
		2016, 1st Quarter	0,7	-0,1	-0,8
		2016, 2nd Quarter	-0,5	-1,0	-0,5
Employment Pension Schemes	Total Revenue	2015, 3rd Quarter	2,1	1,6	-0,5
		2015, 4th Quarter	3,0	2,0	-1,0
		2016, 1st Quarter	-0,3	-0,7	-0,4
		2016, 2nd Quarter	0,8	-0,2	-1,0
	Total Expenditure	2015, 3rd Quarter	6,4	4,0	-2,4
		2015, 4th Quarter	6,0	6,3	0,3
		2016, 1st Quarter	0,6	1,0	0,4
		2016, 2nd Quarter	3,6	3,9	0,3
Other social security funds	Total Revenue	2015, 3rd Quarter	7,0	3,8	-3,2
		2015, 4th Quarter	2,4	2,0	-0,4
		2016, 1st Quarter	4,7	4,6	-0,1
		2016, 2nd Quarter	4,6	4,6	0,0
	Total Expenditure	2015, 3rd Quarter	2,9	3,4	0,5
		2015, 4th Quarter	1,9	1,9	0,0
		2016, 1st Quarter	0,8	0,2	-0,6
		2016, 2nd Quarter	1,6	1,0	-0,6

Inquiries

Jouni Pulkka 029 551 3532
Teuvo Laukkarinen 029 551 3315
Director in charge:
Ville Vertanen

rahoitus.tilinpito@stat.fi
www.stat.fi

Source: General government revenue and expenditure, 3rd quarter 2016. Statistics Finland