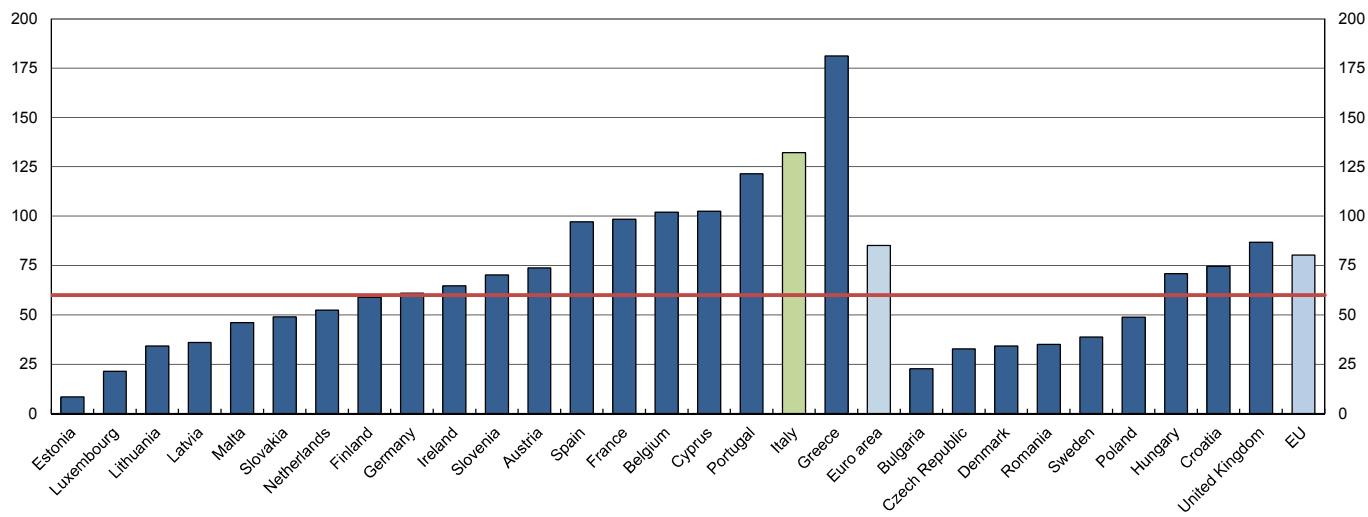
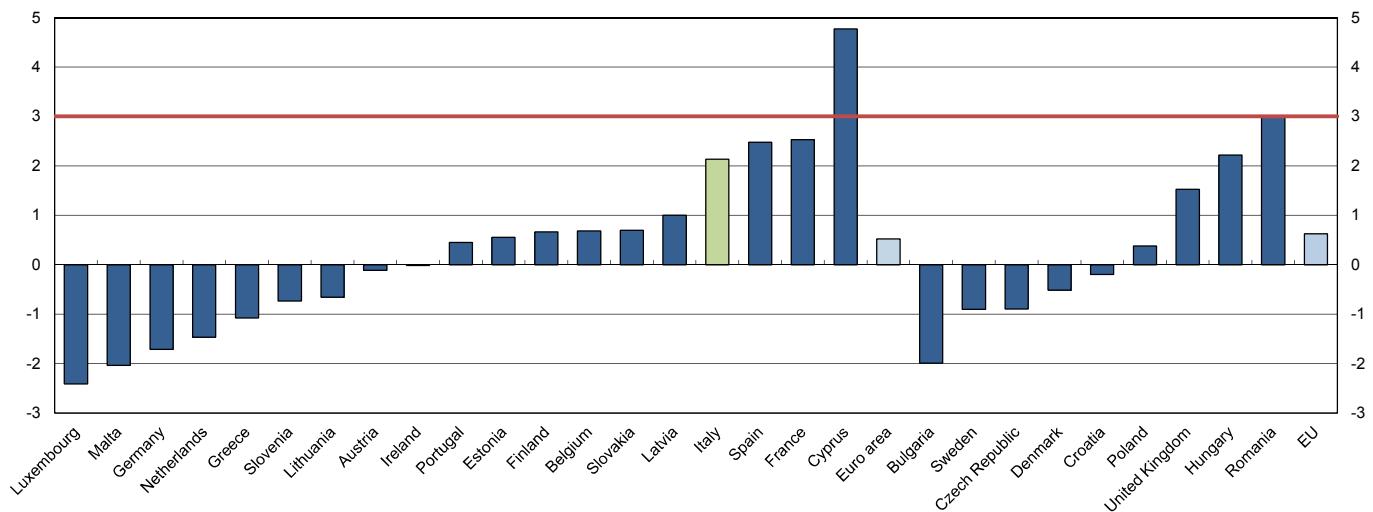


Public Finance Statistics in the European Union

21 June 2019

 For further information: statistiche@bancaditalia.it
www.bancaditalia.it/statistiche/index.html
Figure 1
General government debt in 2018 (1)
(percentage of GDP)

Figure 2
General government net borrowing (+) / net lending (-) in 2018
(percentage of GDP)


(1) Averages for the Euro area and the EU are computed excluding lending provided as financial assistance to euro area member states either bilaterally or via the European Financial Stability Facility (EFSF).

General information

- I Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II Symbols and Conventions:
 - the phenomenon does not occur;
 - the phenomenon occurs but its value is not known;
 - .. the value is known but is nil or less than half the final digit shown.
- Figures in parentheses in roman type () are provisional. Those in parentheses in italics () are estimated.
- III The tables are identified both by a number and by an alphanumeric code that defines the content of the table in the electronic database holding the information to be released to the public. A similar code identifies the different aggregates shown in each table.

C o n t e n t s

General information

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Methodological appendix

Public Finance Statistics in the European Union

Table 1

Access to data:

[TUEE0100](#)

Net borrowing (+)/lending (-)

(as a percentage of GDP)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Italy | 3.4 | 3.0 | 3.3 | 3.5 | 4.1 | 3.5 | 1.5 | 2.6 | 5.2 | 4.2 | 3.7 | 2.9 | 2.9 | 3.0 | 2.6 | 2.5 | 2.4 | 2.1 |
| Belgium | -0.2 | 0.0 | 1.8 | 0.2 | 2.8 | -0.2 | -0.1 | 1.1 | 5.4 | 4.0 | 4.2 | 4.2 | 3.1 | 3.1 | 2.4 | 2.4 | 0.8 | 0.7 |
| Germany | 3.1 | 3.9 | 4.2 | 3.7 | 3.4 | 1.7 | -0.2 | 0.2 | 3.2 | 4.2 | 1.0 | 0.0 | 0.1 | -0.6 | -0.8 | -0.9 | -1.0 | -1.7 |
| Estonia | -0.2 | -0.4 | -1.8 | -2.4 | -1.1 | -2.9 | -2.7 | 2.7 | 2.2 | -0.2 | -1.2 | 0.3 | 0.2 | -0.7 | -0.1 | 0.3 | 0.4 | 0.6 |
| Ireland | -1.0 | 0.5 | -0.3 | -1.3 | -1.6 | -2.8 | -0.3 | 7.0 | 13.8 | 32.1 | 12.8 | 8.1 | 6.2 | 3.6 | 1.9 | 0.7 | 0.3 | 0.0 |
| Greece | 5.5 | 6.0 | 7.8 | 8.8 | 6.2 | 5.9 | 6.7 | 10.2 | 15.1 | 11.2 | 10.3 | 8.9 | 13.2 | 3.6 | 5.6 | -0.5 | -0.7 | -1.1 |
| Spain | 0.5 | 0.4 | 0.4 | 0.0 | -1.2 | -2.2 | -1.9 | 4.4 | 11.0 | 9.4 | 9.6 | 10.5 | 7.0 | 6.0 | 5.3 | 4.5 | 3.1 | 2.5 |
| France | 1.4 | 3.2 | 4.0 | 3.6 | 3.4 | 2.4 | 2.6 | 3.3 | 7.2 | 6.9 | 5.2 | 5.0 | 4.1 | 3.9 | 3.6 | 3.5 | 2.8 | 2.5 |
| Cyprus | 2.1 | 4.1 | 5.9 | 3.7 | 2.2 | 1.0 | -3.2 | -0.9 | 5.4 | 4.7 | 5.7 | 5.6 | 5.1 | 9.0 | 1.3 | -0.3 | -1.8 | 4.8 |
| Latvia | 1.9 | 2.3 | 1.5 | 0.9 | 0.4 | 0.5 | 0.5 | 4.2 | 9.5 | 8.6 | 4.3 | 1.2 | 1.2 | 1.4 | 1.4 | -0.1 | 0.6 | 1.0 |
| Lithuania | 3.5 | 1.9 | 1.3 | 1.4 | 0.3 | 0.3 | 0.8 | 3.1 | 9.1 | 6.9 | 8.9 | 3.1 | 2.6 | 0.6 | 0.3 | -0.2 | -0.5 | -0.7 |
| Luxembourg | -5.9 | -2.4 | -0.2 | 1.3 | -0.1 | -1.9 | -4.2 | -3.3 | 0.7 | 0.7 | -0.5 | -0.3 | -1.0 | -1.3 | -1.4 | -1.9 | -1.4 | -2.4 |
| Malta | 6.1 | 5.4 | 9.0 | 4.3 | 2.6 | 2.5 | 2.1 | 4.2 | 3.2 | 2.4 | 2.4 | 3.5 | 2.4 | 1.7 | 1.0 | -0.9 | -3.4 | -2.0 |
| Netherlands | 0.5 | 2.1 | 3.1 | 1.8 | 0.4 | -0.1 | 0.1 | -0.2 | 5.1 | 5.2 | 4.4 | 3.9 | 2.9 | 2.2 | 2.0 | 0.0 | -1.2 | -1.5 |
| Austria | 0.7 | 1.4 | 1.8 | 4.8 | 2.5 | 2.5 | 1.4 | 1.5 | 5.3 | 4.4 | 2.6 | 2.2 | 2.0 | 2.7 | 1.0 | 1.6 | 0.8 | -0.1 |
| Portugal | 4.8 | 3.3 | 4.4 | 6.2 | 6.2 | 4.3 | 3.0 | 3.8 | 9.8 | 11.2 | 7.4 | 5.7 | 4.8 | 7.2 | 4.4 | 2.0 | 3.0 | 0.5 |
| Slovenia | 3.9 | 2.4 | 2.6 | 2.0 | 1.3 | 1.2 | 0.1 | 1.4 | 5.8 | 5.6 | 6.7 | 4.0 | 14.7 | 5.5 | 2.8 | 1.9 | 0.0 | -0.7 |
| Slovakia | 6.4 | 8.1 | 2.7 | 2.3 | 2.9 | 3.6 | 1.9 | 2.4 | 7.8 | 7.5 | 4.3 | 4.3 | 2.7 | 2.7 | 2.6 | 2.2 | 0.8 | 0.7 |
| Finland | -5.0 | -4.1 | -2.4 | -2.2 | -2.6 | -3.9 | -5.1 | -4.2 | 2.5 | 2.6 | 1.0 | 2.2 | 2.6 | 3.2 | 2.8 | 1.7 | 0.8 | 0.7 |
| <i>Euro area</i> | 2.0 | 2.7 | 3.2 | 3.0 | 2.6 | 1.5 | 0.7 | 2.2 | 6.2 | 6.2 | 4.2 | 3.7 | 3.1 | 2.5 | 2.0 | 1.6 | 1.0 | 0.5 |
| <i>Euro area excluding Italy ..</i> | 1.7 | 2.7 | 3.2 | 2.9 | 2.3 | 1.1 | 0.5 | 2.1 | 6.4 | 6.6 | 4.4 | 3.8 | 3.1 | 2.4 | 1.9 | 1.4 | 0.7 | 0.2 |
| Bulgaria | -1.1 | 1.2 | 0.4 | -1.8 | -1.0 | -1.8 | -1.1 | -1.6 | 4.1 | 3.1 | 2.0 | 0.3 | 0.4 | 5.5 | 1.7 | -0.1 | -1.2 | -2.0 |
| Czech Republic | 5.5 | 6.4 | 6.9 | 2.4 | 3.0 | 2.2 | 0.7 | 2.0 | 5.5 | 4.2 | 2.7 | 3.9 | 1.2 | 2.1 | 0.6 | -0.7 | -1.6 | -0.9 |
| Denmark | -1.1 | 0.0 | 0.1 | -2.1 | -5.0 | -5.0 | -5.0 | -3.2 | 2.8 | 2.7 | 2.1 | 3.5 | 1.2 | -1.1 | 1.3 | 0.1 | -1.4 | -0.5 |
| Croatia | 2.2 | 3.5 | 4.7 | 5.2 | 3.9 | 3.4 | 2.4 | 2.8 | 6.0 | 6.3 | 7.9 | 5.3 | 5.3 | 5.1 | 3.2 | 1.0 | -0.8 | -0.2 |
| Hungary | 4.1 | 8.8 | 7.1 | 6.5 | 7.8 | 9.3 | 5.0 | 3.7 | 4.5 | 4.5 | 5.4 | 2.4 | 2.6 | 2.6 | 1.9 | 1.6 | 2.2 | 2.2 |
| Poland | 4.8 | 4.8 | 6.1 | 5.0 | 4.0 | 3.6 | 1.9 | 3.6 | 7.3 | 7.3 | 4.8 | 3.7 | 4.1 | 3.7 | 2.7 | 2.2 | 1.5 | 0.4 |
| Romania | 3.5 | 1.9 | 1.4 | 1.1 | 0.8 | 2.1 | 2.7 | 5.4 | 9.1 | 6.9 | 5.4 | 3.7 | 2.2 | 1.3 | 0.7 | 2.7 | 2.7 | 3.0 |
| Sweden | -1.4 | 1.5 | 1.3 | -0.4 | -1.8 | -2.2 | -3.4 | -1.9 | 0.7 | 0.0 | 0.2 | 1.0 | 1.4 | 1.6 | 0.0 | -1.0 | -1.4 | -0.9 |
| United Kingdom | -0.2 | 1.9 | 3.1 | 3.1 | 3.1 | 2.8 | 2.6 | 5.2 | 10.1 | 9.3 | 7.5 | 8.1 | 5.3 | 5.3 | 4.2 | 2.9 | 1.9 | 1.5 |
| <i>EU excluding euro area ..</i> | 0.3 | 2.3 | 3.1 | 2.5 | 2.2 | 1.9 | 1.4 | 3.4 | 7.7 | 7.0 | 5.5 | 5.8 | 4.0 | 3.9 | 3.1 | 1.9 | 1.0 | 0.9 |
| <i>EU</i> | 1.6 | 2.6 | 3.2 | 2.9 | 2.5 | 1.6 | 0.9 | 2.5 | 6.6 | 6.4 | 4.6 | 4.3 | 3.3 | 2.9 | 2.3 | 1.7 | 1.0 | 0.6 |
| <i>EU excluding Italy</i> | 1.3 | 2.5 | 3.2 | 2.8 | 2.3 | 1.3 | 0.8 | 2.5 | 6.8 | 6.7 | 4.7 | 4.4 | 3.4 | 2.9 | 2.3 | 1.6 | 0.8 | 0.4 |
| United States | 1.8 | 5.3 | 6.4 | 5.8 | 4.4 | 3.3 | 4.0 | 7.4 | 13.1 | 12.4 | 11.0 | 9.2 | 5.8 | 5.2 | 4.6 | 5.3 | 4.1 | .... |
| Japan ..... | .... | .... | .... | .... | 4.4 | 3.0 | 2.8 | 4.1 | 9.8 | 9.1 | 9.1 | 8.3 | 7.6 | 5.4 | 3.6 | 3.5 | 3.0 | .... |
| Canada | -0.5 | 0.2 | 0.1 | -0.8 | -1.6 | -1.8 | -1.8 | -0.2 | 3.9 | 4.7 | 3.3 | 2.5 | 1.9 | -0.2 | 0.1 | 0.4 | 0.3 | 0.4 |

Public Finance Statistics in the European Union

Table 2

Access to data:

[TUEE0110](#)

Primary net borrowing (+)/lending (-)

(as a percentage of GDP)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Italy | -2.7 | -2.5 | -1.6 | -1.1 | -0.4 | -0.9 | -3.3 | -2.3 | 0.8 | -0.1 | -1.0 | -2.3 | -1.9 | -1.5 | -1.5 | -1.4 | -1.4 | -1.6 |
| Belgium | -6.7 | -5.8 | -3.6 | -4.6 | -1.6 | -4.3 | -4.0 | -2.9 | 1.6 | 0.4 | 0.6 | 0.6 | -0.2 | -0.2 | -0.6 | -0.4 | -1.6 | -1.6 |
| Germany | 0.1 | 1.0 | 1.3 | 1.0 | 0.7 | -1.0 | -2.9 | -2.5 | 0.6 | 1.7 | -1.5 | -2.3 | -1.8 | -2.2 | -2.2 | -2.1 | -2.1 | -2.6 |
| Estonia | -0.4 | -0.7 | -2.0 | -2.6 | -1.3 | -3.1 | -2.9 | 2.5 | 2.0 | -0.3 | -1.3 | 0.1 | 0.1 | -0.8 | -0.2 | 0.3 | 0.3 | 0.5 |
| Ireland | -2.4 | -0.8 | -1.6 | -2.4 | -2.6 | -3.8 | -1.3 | 5.7 | 11.8 | 29.2 | 9.4 | 3.9 | 1.9 | -0.2 | -0.7 | -1.6 | -1.7 | -1.7 |
| Greece | -0.8 | 0.5 | 2.9 | 4.0 | 1.5 | 1.5 | 2.2 | 5.4 | 10.1 | 5.3 | 3.0 | 3.8 | 9.1 | -0.3 | 2.1 | -3.6 | -3.9 | -4.4 |
| Spain | -2.4 | -2.2 | -1.9 | -1.9 | -3.0 | -3.8 | -3.5 | 2.9 | 9.3 | 7.5 | 7.2 | 7.5 | 3.5 | 2.5 | 2.2 | 1.7 | 0.5 | 0.0 |
| France | -1.6 | 0.2 | 1.2 | 0.8 | 0.7 | -0.2 | -0.1 | 0.4 | 4.6 | 4.4 | 2.4 | 2.4 | 1.8 | 1.7 | 1.6 | 1.7 | 1.0 | 0.8 |
| Cyprus | -1.1 | 1.1 | 2.7 | 0.7 | -1.0 | -1.9 | -6.0 | -3.5 | 3.1 | 2.8 | 3.5 | 2.4 | 1.7 | 5.8 | -1.9 | -3.1 | -4.3 | 2.3 |
| Latvia | 1.0 | 1.6 | 0.7 | 0.2 | -0.1 | 0.1 | 0.2 | 3.7 | 8.0 | 6.8 | 2.5 | -0.5 | -0.3 | 0.0 | 0.0 | -1.1 | -0.3 | 0.3 |
| Lithuania | 2.0 | 0.5 | 0.0 | 0.5 | -0.4 | -0.4 | 0.2 | 2.4 | 7.9 | 5.1 | 7.1 | 1.2 | 0.9 | -1.0 | -1.3 | -1.6 | -1.6 | -1.5 |
| Luxembourg | -6.3 | -2.8 | -0.5 | 1.1 | -0.3 | -2.2 | -4.5 | -3.7 | 0.3 | 0.2 | -1.0 | -0.9 | -1.5 | -1.7 | -1.8 | -2.2 | -1.8 | -2.7 |
| Malta | 2.4 | 1.5 | 5.5 | 0.6 | -1.1 | -1.2 | -1.3 | 0.8 | 0.0 | -0.7 | -0.8 | 0.5 | -0.4 | -1.0 | -1.3 | -3.0 | -5.2 | -3.6 |
| Netherlands | -2.4 | -0.4 | 0.8 | -0.5 | -1.8 | -2.1 | -1.9 | -2.2 | 3.1 | 3.5 | 2.6 | 2.2 | 1.4 | 0.7 | 0.7 | -1.2 | -2.2 | -2.4 |
| Austria | -2.9 | -2.1 | -1.4 | 1.8 | -0.7 | -0.6 | -1.8 | -1.5 | 2.2 | 1.5 | -0.2 | -0.5 | -0.7 | 0.3 | -1.3 | -0.5 | -1.1 | -1.8 |
| Portugal | 1.8 | 0.5 | 1.8 | 3.6 | 3.6 | 1.6 | 0.1 | 0.7 | 6.8 | 8.2 | 3.1 | 0.8 | 0.0 | 2.3 | -0.2 | -2.2 | -0.9 | -3.0 |
| Slovenia | 1.6 | 0.3 | 0.7 | 0.3 | -0.2 | -0.2 | -1.2 | 0.3 | 4.5 | 4.0 | 4.8 | 2.0 | 12.1 | 2.3 | -0.4 | -1.1 | -2.5 | -2.7 |
| Slovakia | 2.5 | 4.6 | 0.2 | 0.2 | 1.2 | 2.2 | 0.6 | 1.1 | 6.4 | 6.2 | 2.7 | 2.6 | 0.8 | 0.8 | 0.8 | 0.6 | -0.6 | -0.6 |
| Finland | -7.5 | -6.1 | -4.3 | -3.9 | -4.2 | -5.4 | -6.6 | -5.6 | 1.2 | 1.3 | -0.3 | 0.8 | 1.4 | 2.0 | 1.6 | 0.6 | -0.2 | -0.2 |
| <i>Euro area</i> | -1.7 | -0.7 | 0.0 | -0.1 | -0.3 | -1.3 | -2.2 | -0.8 | 3.4 | 3.4 | 1.2 | 0.6 | 0.3 | -0.1 | -0.3 | -0.6 | -1.0 | -1.3 |
| <i>Euro area excluding Italy .</i> | -1.5 | -0.4 | 0.3 | 0.2 | -0.3 | -1.4 | -2.0 | -0.5 | 3.9 | 4.1 | 1.7 | 1.2 | 0.7 | 0.1 | -0.1 | -0.4 | -0.9 | -1.3 |
| Bulgaria | -5.3 | -1.1 | -1.8 | -3.7 | -2.6 | -3.1 | -2.2 | -2.4 | 3.3 | 2.4 | 1.2 | -0.5 | -0.4 | 4.6 | 0.7 | -1.0 | -2.0 | -2.7 |
| Czech Republic | 4.6 | 5.3 | 5.8 | 1.3 | 1.9 | 1.1 | -0.4 | 1.0 | 4.2 | 2.9 | 1.4 | 2.5 | -0.1 | 0.8 | -0.5 | -1.6 | -2.3 | -1.7 |
| Denmark | -4.5 | -3.1 | -2.6 | -4.6 | -7.0 | -6.8 | -6.6 | -4.6 | 0.9 | 0.8 | 0.1 | 1.7 | -0.4 | -2.6 | -0.2 | -1.3 | -2.5 | -1.6 |
| Croatia | 0.4 | 1.7 | 2.9 | 3.3 | 1.9 | 1.5 | 0.6 | 0.8 | 3.7 | 3.8 | 5.1 | 2.1 | 2.1 | 1.7 | -0.3 | -2.1 | -3.5 | -2.5 |
| Hungary | -0.6 | 4.8 | 3.1 | 2.2 | 3.7 | 5.4 | 1.0 | -0.4 | 0.1 | 0.4 | 1.3 | -2.2 | -1.9 | -1.4 | -1.6 | -1.6 | -0.6 | -0.3 |
| Poland | 1.7 | 2.0 | 3.1 | 2.3 | 1.5 | 1.2 | -0.3 | 1.5 | 4.8 | 4.9 | 2.3 | 1.1 | 1.6 | 1.7 | 0.9 | 0.5 | 0.0 | -1.1 |
| Romania | 0.0 | -0.5 | -0.2 | -0.4 | -0.4 | 1.3 | 2.1 | 4.7 | 7.6 | 5.4 | 3.8 | 1.9 | 0.4 | -0.4 | -0.9 | 1.2 | 1.4 | 1.8 |
| Sweden | -4.0 | -1.4 | -0.8 | -2.0 | -3.6 | -3.8 | -5.0 | -3.5 | -0.4 | -1.0 | -0.9 | 0.1 | 0.6 | 0.9 | -0.6 | -1.5 | -1.9 | -1.4 |
| United Kingdom | -2.4 | 0.1 | 1.3 | 1.2 | 1.2 | 0.8 | 0.5 | 3.0 | 8.2 | 6.4 | 4.3 | 5.2 | 2.5 | 2.7 | 1.9 | 0.5 | -0.8 | -0.9 |
| <i>EU excluding euro area ..</i> | -2.1 | 0.1 | 1.1 | 0.5 | 0.2 | 0.0 | -0.6 | 1.4 | 5.8 | 4.5 | 2.9 | 3.4 | 1.6 | 1.7 | 1.1 | 0.0 | -1.0 | -1.0 |
| <i>EU</i> | -1.8 | -0.5 | 0.3 | 0.1 | -0.2 | -1.0 | -1.8 | -0.2 | 4.0 | 3.7 | 1.7 | 1.4 | 0.6 | 0.4 | 0.1 | -0.4 | -1.0 | -1.2 |
| <i>EU excluding Italy</i> | -1.6 | -0.2 | 0.6 | 0.3 | -0.1 | -1.0 | -1.5 | 0.1 | 4.5 | 4.2 | 2.0 | 1.9 | 1.0 | 0.6 | 0.3 | -0.3 | -0.9 | -1.2 |
| United States | -2.4 | 1.3 | 2.4 | 1.9 | 0.5 | -0.6 | -0.1 | 3.4 | 8.9 | 8.2 | 6.6 | 5.0 | 1.8 | 1.2 | 0.9 | 1.4 | 0.3 | .... |
| Japan ..... | .... | .... | .... | .... | 2.7 | 1.2 | 0.9 | 2.2 | 7.8 | 7.2 | 7.1 | 6.3 | 5.7 | 3.5 | 1.7 | 1.7 | 1.3 | .... |
| Canada | -7.0 | -5.4 | -5.1 | -5.6 | -6.0 | -6.0 | -5.7 | -3.9 | 0.2 | 1.1 | -0.3 | -0.9 | -1.5 | -3.3 | -3.0 | -2.5 | -2.5 | -2.5 |

Public Finance Statistics in the European Union

Table 3

Access to data:

[TUEE0120](#)

Current account balance

(as a percentage of GDP)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Italy | -1.0 | -0.8 | 0.2 | -0.2 | -0.1 | -1.7 | -2.8 | -1.5 | 1.0 | 0.4 | 0.3 | -0.7 | -0.2 | -0.3 | -1.0 | -0.5 | -1.1 | -1.0 |
| Belgium | -2.8 | -2.5 | -1.3 | -2.0 | -2.1 | -2.5 | -2.7 | -1.6 | 2.2 | 0.9 | 0.4 | 0.2 | -0.1 | 0.0 | -0.3 | 0.0 | -1.4 | -1.8 |
| Germany | -0.4 | 0.5 | 0.8 | 0.7 | 0.3 | -1.2 | -3.0 | -3.0 | -0.1 | 0.0 | -2.2 | -2.9 | -2.7 | -3.3 | -3.4 | -3.7 | -4.2 | -4.8 |
| Estonia | -5.0 | -6.4 | -6.9 | -6.5 | -5.6 | -7.6 | -8.5 | -4.2 | -3.2 | -3.2 | -4.1 | -5.0 | -4.5 | -5.5 | -4.9 | -4.2 | -4.7 | -4.5 |
| Ireland | -5.0 | -3.3 | -3.6 | -4.5 | -4.8 | -5.9 | -4.4 | 1.3 | 7.2 | 7.0 | 6.0 | 5.5 | 3.9 | 1.2 | -0.9 | -1.4 | -1.8 | -2.3 |
| Greece | 0.2 | -0.4 | 1.2 | 2.4 | 2.7 | 3.2 | 3.4 | 5.1 | 9.9 | 8.2 | 8.5 | 4.4 | 0.3 | 1.3 | 0.3 | -2.5 | -2.9 | -3.5 |
| Spain | -4.0 | -4.3 | -4.2 | -4.9 | -5.9 | -7.1 | -7.4 | -1.3 | 4.6 | 3.7 | 4.6 | 3.7 | 4.0 | 3.5 | 2.6 | 2.2 | 0.9 | 0.1 |
| France | -3.1 | -1.3 | -0.4 | -0.9 | -1.3 | -2.3 | -2.1 | -1.8 | 1.8 | 1.7 | 0.3 | -0.2 | -0.9 | -0.7 | -0.7 | -0.7 | -1.8 | -1.7 |
| Cyprus | -1.7 | -0.1 | 1.4 | 0.8 | 0.0 | -2.1 | -7.0 | -4.7 | 0.5 | -0.5 | 1.5 | 2.5 | 2.3 | -2.4 | -2.1 | -3.2 | -4.6 | -5.2 |
| Latvia | -1.9 | -1.4 | -1.6 | -3.2 | -2.9 | -4.9 | -5.3 | 0.0 | 4.9 | 3.4 | -1.0 | -2.1 | -2.1 | -1.5 | -1.9 | -3.0 | -3.7 | -3.4 |
| Lithuania | -0.8 | -1.7 | -1.9 | -2.3 | -2.8 | -3.4 | -4.0 | -1.7 | 5.7 | 4.1 | 2.3 | 1.0 | 0.0 | -1.4 | -2.3 | -3.0 | -3.5 | -3.3 |
| Luxembourg | -9.5 | -8.1 | -6.3 | -4.8 | -6.3 | -6.8 | -8.8 | -7.9 | -5.0 | -5.3 | -5.6 | -5.3 | -5.3 | -5.7 | -5.8 | -6.7 | -6.3 | -7.4 |
| Malta | 2.3 | 1.4 | 1.2 | 2.1 | 1.1 | 0.9 | -0.7 | 1.9 | 1.2 | 0.8 | 0.8 | 1.3 | 0.3 | -0.4 | -1.3 | -3.5 | -5.8 | -5.2 |
| Netherlands | -3.9 | -2.4 | -1.5 | -2.1 | -3.2 | -3.7 | -3.6 | -4.2 | 0.0 | 0.4 | 0.1 | -0.3 | -1.2 | -1.5 | -1.6 | -3.6 | -4.6 | -5.0 |
| Austria | -3.4 | -2.6 | -1.9 | -2.4 | -1.5 | -1.5 | -2.8 | -2.8 | 0.3 | 0.1 | -1.4 | -2.0 | -2.2 | -2.5 | -3.1 | -2.0 | -3.0 | -3.7 |
| Portugal | 0.2 | 0.0 | 0.9 | 1.9 | 2.5 | 1.2 | 0.2 | 0.7 | 5.7 | 5.2 | 4.1 | 4.2 | 2.8 | 2.0 | 0.9 | 0.6 | -1.0 | -2.3 |
| Slovenia | -1.2 | -2.2 | -2.3 | -2.6 | -3.0 | -3.3 | -4.9 | -3.8 | 0.7 | 0.8 | 1.4 | 0.1 | 0.2 | -0.5 | -1.2 | -1.3 | -3.3 | -4.4 |
| Slovakia | 0.3 | 0.8 | -1.0 | -1.0 | -2.0 | -0.6 | -1.3 | -1.5 | 3.0 | 3.9 | 1.0 | 1.4 | 0.1 | -0.3 | -2.1 | -1.0 | -2.3 | -2.4 |
| Finland | -8.5 | -7.7 | -6.1 | -6.0 | -6.2 | -7.1 | -8.5 | -7.6 | -1.5 | -1.0 | -2.8 | -1.8 | -1.4 | -1.0 | -1.1 | -2.2 | -3.0 | -3.2 |
| <i>Euro area</i> | -2.1 | -1.3 | -0.6 | -1.0 | -1.3 | -2.5 | -3.3 | -2.1 | 1.6 | 1.3 | 0.3 | -0.5 | -0.6 | -1.0 | -1.3 | -1.5 | -2.4 | -2.8 |
| <i>Euro area excluding Italy .</i> | -2.3 | -1.4 | -0.8 | -1.2 | -1.6 | -2.7 | -3.3 | -2.2 | 1.7 | 1.5 | 0.3 | -0.4 | -0.7 | -1.1 | -1.4 | -1.7 | -2.6 | -3.1 |
| Bulgaria | -5.1 | -3.0 | -3.2 | -5.5 | -4.8 | -5.5 | -7.8 | -6.2 | 0.1 | -0.4 | -0.5 | -2.0 | -1.8 | -0.8 | -1.3 | -3.4 | -3.2 | -4.1 |
| Czech Republic | -3.3 | -2.7 | -2.6 | -4.7 | -4.4 | -4.2 | -5.0 | -3.9 | -0.1 | -0.4 | -1.5 | -2.2 | -2.4 | -2.1 | -3.4 | -4.1 | -5.0 | -4.9 |
| Denmark | -3.8 | -2.7 | -2.5 | -4.6 | -7.4 | -7.7 | -7.9 | -6.6 | -0.5 | -0.8 | -1.7 | -1.9 | -3.1 | -6.1 | -3.5 | -4.0 | -4.9 | -4.4 |
| Croatia | -4.2 | -3.8 | -4.3 | -3.8 | -3.6 | -3.7 | -4.9 | -4.5 | -1.0 | 0.4 | 1.8 | 0.8 | 0.7 | 0.3 | -1.0 | -3.4 | -4.3 | -4.9 |
| Hungary | -2.2 | 0.2 | 1.7 | 1.7 | 2.8 | 3.2 | -0.3 | -0.2 | 1.2 | 1.3 | 1.4 | -0.9 | -0.7 | -1.8 | -3.6 | -3.3 | -3.4 | -4.1 |
| Poland | 1.4 | 1.5 | 2.2 | 1.8 | 0.1 | -0.9 | -2.8 | -1.6 | 1.8 | 2.4 | 0.1 | -0.1 | 0.6 | -0.2 | -1.1 | -0.9 | -2.3 | -3.5 |
| Romania | -0.6 | -2.6 | -3.5 | -3.9 | -3.2 | -4.7 | -3.7 | -1.4 | 3.4 | 1.6 | -1.0 | -1.0 | -2.0 | -2.1 | -2.9 | -1.1 | 0.6 | 0.0 |
| Sweden | -5.5 | -2.9 | -2.9 | -4.4 | -6.0 | -6.3 | -7.4 | -6.2 | -3.7 | -4.4 | -4.4 | -3.4 | -2.9 | -2.9 | -4.3 | -5.5 | -5.9 | -5.8 |
| United Kingdom | -2.6 | -0.6 | 0.4 | 0.2 | 0.1 | -0.2 | -0.3 | 1.3 | 5.4 | 5.2 | 4.0 | 4.3 | 2.5 | 2.3 | 1.1 | 0.0 | -1.2 | -1.6 |
| <i>EU excluding euro area ..</i> | -2.7 | -0.9 | -0.2 | -0.8 | -1.3 | -1.6 | -2.1 | -0.9 | 3.0 | 2.7 | 1.5 | 1.7 | 0.7 | 0.4 | -0.5 | -1.4 | -2.3 | -2.7 |
| <i>EU</i> | -2.2 | -1.2 | -0.5 | -0.9 | -1.3 | -2.3 | -2.9 | -1.8 | 2.0 | 1.7 | 0.6 | 0.1 | -0.3 | -0.6 | -1.1 | -1.5 | -2.4 | -2.7 |
| <i>EU excluding Italy</i> | -2.4 | -1.2 | -0.7 | -1.0 | -1.5 | -2.4 | -3.0 | -1.8 | 2.1 | 1.9 | 0.6 | 0.3 | -0.3 | -0.6 | -1.1 | -1.6 | -2.5 | -3.0 |
| United States | -1.6 | 1.6 | 2.6 | 2.0 | 0.6 | -0.3 | 0.1 | 3.0 | 8.1 | 8.0 | 6.8 | 5.5 | 2.5 | 2.0 | 1.6 | 2.2 | 2.3 | .... |
| Japan ..... | .... | .... | .... | .... | 0.2 | -0.9 | -1.2 | 0.2 | 4.5 | 4.7 | 4.6 | 4.0 | 3.0 | 1.2 | 0.2 | 0.3 | -0.6 | .... |
| Canada | -3.4 | -2.9 | -3.0 | -4.1 | -5.1 | -5.5 | -5.7 | -4.0 | -1.0 | -0.5 | -1.4 | -2.0 | -2.3 | -3.8 | -3.9 | -3.7 | -3.8 | -3.8 |

Current expenditure, excluding interest payments

(as a percentage of GDP)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Italy | 36.8 | 37.2 | 37.5 | 37.7 | 38.0 | 37.7 | 37.5 | 38.5 | 41.5 | 41.4 | 40.7 | 41.6 | 42.6 | 42.6 | 42.0 | 41.7 | 41.2 | 41.6 |
| Belgium | 39.4 | 40.7 | 41.7 | 41.1 | 41.6 | 41.3 | 41.0 | 42.9 | 46.5 | 45.9 | 46.3 | 47.2 | 48.1 | 47.9 | 47.1 | 46.9 | 46.5 | 46.8 |
| Germany | 40.0 | 40.5 | 41.1 | 40.0 | 40.0 | 38.7 | 37.0 | 37.3 | 41.2 | 40.2 | 38.7 | 38.7 | 39.5 | 39.2 | 39.3 | 39.5 | 39.4 | 39.5 |
| Estonia | 29.9 | 29.6 | 29.4 | 29.7 | 29.0 | 27.9 | 27.4 | 32.1 | 38.2 | 36.0 | 32.9 | 32.0 | 32.2 | 31.9 | 33.6 | 34.3 | 33.3 | 33.5 |
| Ireland | 25.9 | 26.8 | 27.3 | 27.7 | 28.0 | 28.4 | 29.3 | 33.6 | 37.8 | 36.8 | 35.9 | 35.0 | 33.5 | 30.8 | 23.2 | 22.8 | 22.0 | 21.4 |
| Greece | 32.8 | 33.0 | 33.7 | 34.8 | 35.5 | 35.5 | 36.9 | 38.8 | 42.5 | 41.6 | 42.7 | 43.6 | 41.3 | 41.6 | 41.7 | 42.0 | 40.7 | 39.5 |
| Spain | 30.3 | 30.5 | 30.6 | 30.9 | 31.1 | 31.1 | 31.5 | 33.6 | 37.7 | 38.0 | 38.3 | 38.2 | 38.7 | 38.3 | 37.4 | 36.7 | 35.8 | 35.9 |
| France | 43.9 | 45.0 | 45.6 | 45.3 | 45.5 | 45.3 | 44.8 | 45.2 | 49.0 | 49.0 | 48.4 | 49.1 | 49.7 | 50.2 | 50.1 | 50.2 | 49.7 | 49.6 |
| Cyprus | 28.3 | 29.8 | 32.7 | 31.1 | 32.1 | 31.6 | 30.7 | 31.7 | 34.4 | 34.3 | 35.3 | 35.1 | 34.7 | 33.6 | 33.4 | 32.1 | 31.6 | 31.4 |
| Latvia | 29.9 | 30.4 | 29.5 | 29.4 | 29.3 | 29.2 | 27.1 | 32.0 | 37.3 | 36.9 | 31.8 | 31.2 | 31.4 | 32.0 | 31.9 | 32.1 | 31.8 | 32.2 |
| Lithuania | 31.5 | 29.9 | 28.9 | 29.0 | 29.4 | 29.0 | 28.3 | 31.6 | 38.8 | 35.1 | 31.7 | 30.1 | 29.0 | 28.3 | 29.0 | 29.2 | 28.4 | 29.7 |
| Luxembourg | 34.0 | 35.2 | 36.8 | 37.3 | 36.9 | 34.4 | 32.7 | 34.5 | 38.9 | 37.6 | 36.6 | 38.4 | 38.2 | 37.0 | 36.9 | 36.5 | 37.5 | 37.6 |
| Malta | 33.8 | 33.2 | 33.5 | 34.7 | 33.8 | 34.0 | 33.7 | 36.3 | 35.6 | 34.6 | 34.7 | 35.4 | 35.0 | 33.8 | 31.8 | 31.2 | 30.7 | 31.0 |
| Netherlands | 35.3 | 36.1 | 37.1 | 36.8 | 36.1 | 36.9 | 36.4 | 36.7 | 40.1 | 40.9 | 40.4 | 40.6 | 40.6 | 40.4 | 39.4 | 38.5 | 37.8 | 37.4 |
| Austria | 43.5 | 43.5 | 44.2 | 43.3 | 43.7 | 43.0 | 41.6 | 42.4 | 45.4 | 45.4 | 43.9 | 44.1 | 44.6 | 44.6 | 44.5 | 44.4 | 43.4 | 43.1 |
| Portugal | 35.1 | 35.9 | 37.5 | 38.1 | 39.2 | 38.5 | 37.9 | 38.4 | 42.4 | 41.7 | 41.3 | 40.4 | 41.9 | 40.7 | 39.4 | 38.7 | 37.4 | 37.3 |
| Slovenia | 39.4 | 38.9 | 38.9 | 38.7 | 38.8 | 38.0 | 35.6 | 37.1 | 41.1 | 42.3 | 42.3 | 41.9 | 41.3 | 39.1 | 38.5 | 38.7 | 36.9 | 36.2 |
| Slovakia | 34.3 | 34.3 | 33.7 | 32.2 | 33.1 | 32.9 | 31.2 | 31.5 | 36.9 | 36.3 | 34.8 | 34.9 | 35.6 | 35.9 | 36.3 | 35.9 | 35.3 | 35.3 |
| Finland | 40.9 | 42.4 | 43.5 | 43.4 | 43.7 | 43.3 | 41.7 | 42.9 | 49.0 | 49.4 | 48.8 | 50.4 | 51.8 | 52.4 | 51.6 | 50.6 | 49.0 | 48.0 |
| <i>Euro area</i> | 38.5 | 39.1 | 39.6 | 39.2 | 39.3 | 38.8 | 38.1 | 39.0 | 42.8 | 42.5 | 41.8 | 42.2 | 42.8 | 42.6 | 42.0 | 41.8 | 41.3 | 41.2 |
| <i>Euro area excluding Italy ..</i> | 38.9 | 39.5 | 40.1 | 39.6 | 39.6 | 39.0 | 38.3 | 39.1 | 43.0 | 42.7 | 42.0 | 42.3 | 42.8 | 42.6 | 42.0 | 41.9 | 41.3 | 41.2 |
| Bulgaria | 32.5 | 32.9 | 32.9 | 32.4 | 31.4 | 28.5 | 28.5 | 30.6 | 33.5 | 30.6 | 29.4 | 29.7 | 32.6 | 33.4 | 32.6 | 30.4 | 31.1 | 30.9 |
| Czech Republic | 33.2 | 34.5 | 35.5 | 34.0 | 33.4 | 33.4 | 33.0 | 33.0 | 36.1 | 36.1 | 36.1 | 36.0 | 36.6 | 35.7 | 34.6 | 34.6 | 34.1 | 35.2 |
| Denmark | 46.7 | 47.2 | 48.1 | 47.6 | 46.6 | 45.2 | 44.9 | 45.4 | 51.2 | 51.1 | 50.3 | 50.6 | 50.3 | 49.4 | 48.7 | 47.4 | 46.6 | 46.5 |
| Croatia | 37.7 | 40.7 | 38.6 | 37.8 | 37.4 | 37.4 | 36.2 | 36.0 | 38.8 | 39.3 | 39.4 | 39.4 | 39.6 | 39.5 | 40.2 | 39.2 | 38.6 | 38.8 |
| Hungary | 35.7 | 37.7 | 39.1 | 39.1 | 39.7 | 40.6 | 39.7 | 40.1 | 41.3 | 40.1 | 39.2 | 38.6 | 38.9 | 38.1 | 37.1 | 38.0 | 37.3 | 36.0 |
| Poland | 38.6 | 39.2 | 39.0 | 37.6 | 37.5 | 37.4 | 35.9 | 36.6 | 36.6 | 37.1 | 34.9 | 35.0 | 35.6 | 35.3 | 35.0 | 35.6 | 35.1 | 35.0 |
| Romania | 28.8 | 27.8 | 27.7 | 27.0 | 27.9 | 27.9 | 29.1 | 29.5 | 31.8 | 31.9 | 30.0 | 29.2 | 28.0 | 28.1 | 28.1 | 27.9 | 28.8 | 29.9 |
| Sweden | 45.8 | 46.4 | 47.5 | 46.5 | 46.2 | 45.2 | 43.4 | 44.1 | 47.0 | 45.1 | 44.4 | 45.6 | 46.5 | 45.8 | 44.6 | 44.7 | 44.3 | 44.3 |
| United Kingdom | 31.7 | 33.0 | 34.0 | 35.1 | 35.4 | 35.5 | 35.5 | 36.6 | 40.4 | 40.4 | 39.0 | 38.8 | 37.8 | 36.9 | 36.4 | 35.7 | 34.8 | 34.8 |
| <i>EU excluding euro area ..</i> | 34.8 | 35.9 | 36.9 | 37.2 | 37.3 | 37.1 | 36.6 | 37.6 | 40.9 | 40.7 | 39.4 | 39.5 | 39.1 | 38.2 | 37.5 | 37.1 | 36.5 | 36.5 |
| <i>EU</i> | 37.5 | 38.2 | 38.9 | 38.7 | 38.8 | 38.3 | 37.7 | 38.6 | 42.3 | 42.1 | 41.2 | 41.4 | 41.8 | 41.4 | 40.7 | 40.5 | 40.0 | 40.0 |
| <i>EU excluding Italy</i> | 37.6 | 38.4 | 39.1 | 38.9 | 38.9 | 38.4 | 37.7 | 38.7 | 42.4 | 42.1 | 41.3 | 41.4 | 41.7 | 41.2 | 40.6 | 40.4 | 39.9 | 39.8 |
| United States | 27.6 | 28.7 | 29.2 | 29.0 | 28.9 | 28.8 | 29.2 | 31.3 | 33.8 | 34.4 | 33.4 | 32.1 | 31.5 | 31.1 | 31.0 | 31.1 | 30.8 | .... |
| Japan ..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Canada | 32.3 | 32.1 | 32.4 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

Capital expenditure

(as a percentage of GDP)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Italy | 4.6 | 4.2 | 4.7 | 4.5 | 4.6 | 5.5 | 4.5 | 4.4 | 5.2 | 4.2 | 4.0 | 4.0 | 3.6 | 3.7 | 4.1 | 3.4 | 3.9 | 3.3 |
| Belgium | 3.2 | 3.0 | 3.6 | 3.0 | 5.6 | 3.0 | 3.3 | 3.5 | 3.9 | 3.8 | 4.6 | 5.1 | 4.4 | 4.1 | 3.6 | 3.3 | 3.2 | 3.3 |
| Germany | 3.9 | 3.8 | 3.8 | 3.5 | 3.5 | 3.3 | 3.2 | 3.6 | 3.8 | 4.6 | 3.5 | 3.3 | 3.2 | 3.1 | 3.0 | 3.2 | 3.5 | 3.5 |
| Estonia | 4.9 | 6.3 | 5.5 | 4.5 | 4.8 | 5.4 | 6.5 | 7.4 | 7.7 | 4.4 | 4.4 | 7.1 | 6.1 | 5.8 | 5.9 | 5.2 | 5.9 | 6.0 |
| Ireland | 5.2 | 5.1 | 4.5 | 4.4 | 4.3 | 4.5 | 5.6 | 7.0 | 7.3 | 25.4 | 7.3 | 2.9 | 2.6 | 2.8 | 3.1 | 2.5 | 2.4 | 2.7 |
| Greece | 6.9 | 7.2 | 8.0 | 8.0 | 5.4 | 5.2 | 5.7 | 7.3 | 6.6 | 5.0 | 4.1 | 7.0 | 16.9 | 4.7 | 8.3 | 3.8 | 3.5 | 3.9 |
| Spain | 5.2 | 5.5 | 5.3 | 5.8 | 5.5 | 5.6 | 6.0 | 6.0 | 6.4 | 5.7 | 5.0 | 7.0 | 3.4 | 3.0 | 3.3 | 2.7 | 2.6 | 3.0 |
| France | 4.8 | 4.8 | 4.8 | 4.9 | 5.0 | 5.0 | 5.0 | 5.2 | 5.6 | 5.4 | 5.2 | 5.4 | 5.2 | 4.9 | 4.7 | 4.5 | 4.9 | 4.7 |
| Cyprus | 3.8 | 4.2 | 4.6 | 4.5 | 4.0 | 4.2 | 4.0 | 4.1 | 5.4 | 5.8 | 4.9 | 3.6 | 3.7 | 12.1 | 4.0 | 3.1 | 3.3 | 10.8 |
| Latvia | 3.9 | 4.0 | 3.2 | 4.6 | 4.3 | 6.4 | 6.5 | 5.1 | 5.8 | 6.8 | 6.9 | 5.1 | 4.9 | 4.6 | 5.0 | 3.8 | 5.0 | 5.6 |
| Lithuania | 4.1 | 3.9 | 3.5 | 4.1 | 3.9 | 4.6 | 6.3 | 5.9 | 4.9 | 5.3 | 8.9 | 4.0 | 4.7 | 4.7 | 4.4 | 3.5 | 3.6 | 3.4 |
| Luxembourg | 3.8 | 5.9 | 6.4 | 6.3 | 6.4 | 5.1 | 4.8 | 4.8 | 5.9 | 6.1 | 5.3 | 5.2 | 4.5 | 4.6 | 4.6 | 5.1 | 5.2 | 5.2 |
| Malta | 4.2 | 4.3 | 8.1 | 3.8 | 4.7 | 4.6 | 3.9 | 3.0 | 3.0 | 3.4 | 3.4 | 4.3 | 4.1 | 4.6 | 5.5 | 3.2 | 3.2 | 4.3 |
| Netherlands | 4.7 | 4.9 | 5.0 | 4.3 | 4.0 | 4.1 | 4.0 | 4.4 | 5.5 | 5.2 | 4.6 | 4.5 | 4.4 | 3.9 | 4.0 | 4.0 | 3.7 | 3.9 |
| Austria | 4.3 | 4.2 | 3.9 | 7.4 | 4.2 | 4.3 | 4.5 | 4.5 | 5.6 | 4.6 | 4.2 | 4.4 | 4.4 | 5.4 | 4.3 | 3.7 | 3.9 | 3.7 |
| Portugal | 6.0 | 4.9 | 5.2 | 5.5 | 5.0 | 4.0 | 3.7 | 3.8 | 4.9 | 7.2 | 4.4 | 3.3 | 3.2 | 6.2 | 4.3 | 1.9 | 4.4 | 3.2 |
| Slovenia | 5.3 | 4.8 | 5.0 | 5.0 | 4.5 | 4.8 | 5.4 | 5.7 | 5.8 | 5.4 | 5.8 | 4.6 | 15.6 | 7.5 | 6.0 | 3.6 | 3.8 | 4.2 |
| Slovakia | 6.2 | 7.4 | 3.7 | 3.5 | 5.0 | 4.5 | 3.8 | 4.2 | 5.7 | 4.5 | 4.5 | 4.0 | 4.0 | 4.2 | 7.1 | 3.9 | 3.5 | 4.0 |
| Finland | 3.8 | 4.1 | 4.0 | 4.2 | 4.0 | 3.6 | 3.7 | 3.9 | 4.4 | 4.0 | 4.1 | 4.3 | 4.4 | 4.5 | 4.2 | 4.3 | 4.2 | 4.2 |
| <i>Euro area</i> | 4.5 | 4.5 | 4.6 | 4.6 | 4.5 | 4.5 | 4.4 | 4.6 | 5.1 | 5.3 | 4.4 | 4.6 | 4.2 | 3.9 | 3.9 | 3.6 | 3.8 | 3.7 |
| <i>Euro area excluding Italy ..</i> | 4.5 | 4.5 | 4.5 | 4.6 | 4.5 | 4.3 | 4.3 | 4.7 | 5.1 | 5.5 | 4.5 | 4.7 | 4.3 | 4.0 | 3.9 | 3.6 | 3.8 | 3.8 |
| Bulgaria | 4.2 | 4.3 | 3.8 | 3.9 | 4.1 | 4.1 | 8.1 | 5.7 | 5.2 | 4.9 | 3.7 | 4.0 | 4.4 | 8.9 | 7.0 | 3.8 | 3.1 | 3.2 |
| Czech Republic | 9.1 | 9.2 | 12.8 | 7.4 | 7.8 | 6.9 | 6.3 | 6.6 | 6.9 | 6.1 | 5.6 | 7.1 | 4.6 | 5.4 | 6.0 | 4.0 | 4.1 | 4.8 |
| Denmark | 2.8 | 2.9 | 2.8 | 2.9 | 2.6 | 2.8 | 3.1 | 3.6 | 3.4 | 3.7 | 4.1 | 5.5 | 3.9 | 4.4 | 4.3 | 3.9 | 3.5 | 3.8 |
| Croatia | 6.4 | 8.0 | 9.5 | 9.1 | 7.5 | 7.2 | 7.4 | 7.3 | 7.2 | 6.2 | 6.4 | 5.3 | 4.8 | 5.2 | 4.7 | 5.0 | 4.0 | 5.3 |
| Hungary | 6.8 | 9.1 | 5.8 | 5.3 | 5.6 | 7.0 | 6.2 | 4.5 | 4.7 | 5.1 | 6.2 | 5.4 | 5.9 | 7.3 | 9.5 | 5.6 | 6.8 | 7.9 |
| Poland | 3.4 | 3.3 | 3.9 | 3.3 | 4.4 | 4.9 | 5.1 | 5.6 | 6.0 | 6.3 | 6.4 | 5.2 | 4.5 | 5.1 | 4.9 | 3.8 | 4.6 | 5.1 |
| Romania | 4.1 | 4.6 | 5.0 | 5.4 | 4.3 | 6.9 | 7.7 | 7.5 | 6.1 | 6.6 | 7.9 | 6.4 | 5.6 | 5.6 | 6.4 | 5.2 | 3.6 | 4.0 |
| Sweden | 4.3 | 4.6 | 4.4 | 4.2 | 4.4 | 4.2 | 4.2 | 4.4 | 4.6 | 4.6 | 4.7 | 4.8 | 4.7 | 4.6 | 4.5 | 4.6 | 4.7 | 5.0 |
| United Kingdom | 2.7 | 2.8 | 3.0 | 3.1 | 3.9 | 3.3 | 3.3 | 5.6 | 5.1 | 4.3 | 3.8 | 4.1 | 3.3 | 3.5 | 3.5 | 3.3 | 3.4 | 3.5 |
| <i>EU excluding euro area ..</i> | 3.2 | 3.4 | 3.7 | 3.6 | 4.1 | 3.9 | 4.0 | 5.5 | 5.1 | 4.7 | 4.5 | 4.6 | 3.9 | 4.2 | 4.2 | 3.7 | 3.9 | 4.1 |
| <i>EU</i> | 4.2 | 4.2 | 4.4 | 4.3 | 4.4 | 4.3 | 4.3 | 4.8 | 5.1 | 5.1 | 4.5 | 4.6 | 4.1 | 4.0 | 4.0 | 3.6 | 3.8 | 3.8 |
| <i>EU excluding Italy</i> | 4.1 | 4.2 | 4.3 | 4.3 | 4.4 | 4.2 | 4.2 | 4.9 | 5.1 | 5.3 | 4.5 | 4.7 | 4.2 | 4.0 | 4.0 | 3.6 | 3.8 | 3.9 |
| United States | 3.8 | 4.0 | 4.1 | 4.0 | 4.1 | 3.9 | 4.1 | 4.6 | 5.2 | 4.6 | 4.3 | 3.9 | 3.5 | 3.3 | 3.1 | 3.2 | 3.3 | .... |
| Japan ..... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |
| Canada | 3.1 | 3.4 | 3.4 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... |

Investment

(as a percentage of GDP)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Italy | 2.9 | 2.4 | 3.0 | 3.0 | 3.0 | 2.9 | 2.9 | 3.0 | 3.4 | 2.9 | 2.8 | 2.6 | 2.4 | 2.3 | 2.2 | 2.1 | 2.2 | 2.1 |
| Belgium | 2.2 | 2.1 | 2.2 | 2.1 | 2.1 | 2.0 | 2.0 | 2.1 | 2.3 | 2.3 | 2.4 | 2.5 | 2.4 | 2.3 | 2.3 | 2.2 | 2.2 | 2.4 |
| Germany | 2.3 | 2.2 | 2.1 | 1.9 | 1.9 | 2.0 | 1.9 | 2.1 | 2.4 | 2.3 | 2.3 | 2.2 | 2.1 | 2.1 | 2.1 | 2.2 | 2.2 | 2.3 |
| Estonia | 4.6 | 5.9 | 5.2 | 4.4 | 4.6 | 5.4 | 6.0 | 6.2 | 6.2 | 4.8 | 4.9 | 6.3 | 5.6 | 5.0 | 5.2 | 4.5 | 5.4 | 5.5 |
| Ireland | 4.2 | 4.2 | 3.7 | 3.5 | 3.5 | 3.8 | 4.7 | 5.3 | 3.8 | 3.4 | 2.5 | 2.0 | 2.0 | 2.2 | 1.8 | 1.9 | 1.8 | 2.0 |
| Greece | 5.9 | 4.9 | 5.9 | 5.7 | 4.4 | 5.7 | 4.9 | 5.6 | 5.7 | 3.7 | 2.5 | 2.5 | 3.4 | 3.7 | 3.8 | 3.5 | 4.4 | 3.0 |
| Spain | 3.8 | 4.0 | 4.1 | 4.0 | 4.2 | 4.3 | 4.6 | 4.6 | 5.1 | 4.7 | 3.7 | 2.5 | 2.2 | 2.1 | 2.5 | 1.9 | 2.0 | 2.1 |
| France | 3.9 | 3.8 | 3.9 | 4.0 | 4.0 | 3.9 | 3.9 | 3.9 | 4.3 | 4.2 | 4.0 | 4.0 | 4.0 | 3.7 | 3.4 | 3.4 | 3.3 | 3.4 |
| Cyprus | 3.2 | 3.6 | 4.0 | 4.2 | 3.5 | 3.4 | 3.1 | 3.2 | 4.2 | 4.2 | 4.0 | 2.9 | 2.3 | 2.1 | 2.2 | 2.5 | 2.7 | 5.5 |
| Latvia | 1.7 | 1.8 | 2.8 | 3.5 | 3.4 | 4.9 | 5.9 | 5.2 | 4.9 | 4.7 | 5.0 | 4.9 | 4.4 | 4.5 | 4.8 | 3.6 | 4.4 | 5.4 |
| Lithuania | 2.3 | 3.0 | 3.1 | 3.6 | 3.6 | 4.3 | 5.4 | 5.4 | 4.4 | 5.0 | 4.7 | 4.0 | 3.7 | 3.5 | 3.7 | 3.0 | 3.2 | 3.2 |
| Luxembourg | 4.4 | 4.7 | 5.1 | 4.7 | 5.0 | 3.3 | 3.6 | 3.7 | 4.4 | 4.7 | 4.1 | 4.0 | 3.5 | 3.7 | 3.9 | 4.0 | 4.2 | 4.1 |
| Malta | 3.5 | 4.1 | 4.5 | 3.8 | 4.6 | 4.0 | 3.8 | 2.5 | 2.4 | 2.2 | 2.8 | 3.2 | 2.9 | 3.5 | 4.2 | 2.5 | 2.3 | 3.0 |
| Netherlands | 3.9 | 4.2 | 4.2 | 3.9 | 3.7 | 3.9 | 3.8 | 4.0 | 4.3 | 4.2 | 4.1 | 3.8 | 3.7 | 3.5 | 3.6 | 3.5 | 3.4 | 3.4 |
| Austria | 2.4 | 2.6 | 2.5 | 2.4 | 2.9 | 2.9 | 3.0 | 3.2 | 3.4 | 3.2 | 3.0 | 2.9 | 3.0 | 3.0 | 3.0 | 3.0 | 3.1 | 3.0 |
| Portugal | 5.0 | 4.6 | 4.4 | 4.4 | 4.1 | 3.4 | 3.2 | 3.7 | 4.1 | 5.3 | 3.5 | 2.5 | 2.2 | 2.0 | 2.2 | 1.5 | 1.8 | 2.0 |
| Slovenia | 3.9 | 3.7 | 3.7 | 3.9 | 3.8 | 4.3 | 4.5 | 4.7 | 5.0 | 5.0 | 4.1 | 4.1 | 4.3 | 5.1 | 4.7 | 3.1 | 3.1 | 3.6 |
| Slovakia | 3.9 | 4.1 | 3.2 | 2.9 | 3.4 | 3.8 | 3.2 | 3.4 | 3.9 | 3.6 | 3.8 | 3.4 | 3.3 | 4.0 | 6.3 | 3.2 | 3.2 | 3.6 |
| Finland | 3.4 | 3.7 | 3.8 | 3.9 | 3.7 | 3.4 | 3.5 | 3.6 | 4.0 | 3.7 | 3.8 | 4.0 | 4.2 | 4.2 | 3.9 | 4.1 | 4.1 | 4.2 |
| <i>Euro area</i> | 3.2 | 3.1 | 3.2 | 3.2 | 3.1 | 3.2 | 3.2 | 3.3 | 3.6 | 3.4 | 3.1 | 2.9 | 2.8 | 2.7 | 2.7 | 2.6 | 2.6 | 2.7 |
| <i>Euro area excluding Italy ..</i> | 3.2 | 3.2 | 3.3 | 3.2 | 3.2 | 3.3 | 3.3 | 3.4 | 3.7 | 3.5 | 3.2 | 3.0 | 2.9 | 2.8 | 2.8 | 2.7 | 2.7 | 2.8 |
| Bulgaria | 3.9 | 3.4 | 3.3 | 3.5 | 3.7 | 4.2 | 5.2 | 5.6 | 5.0 | 4.6 | 3.4 | 3.4 | 4.1 | 5.2 | 6.6 | 2.6 | 2.2 | 2.9 |
| Czech Republic | 4.2 | 4.1 | 7.7 | 5.0 | 5.2 | 5.2 | 4.8 | 5.3 | 6.0 | 5.1 | 4.5 | 4.2 | 3.7 | 4.1 | 5.1 | 3.3 | 3.4 | 4.1 |
| Denmark | 3.0 | 2.7 | 2.6 | 2.8 | 2.7 | 2.9 | 3.0 | 3.0 | 3.1 | 3.3 | 3.3 | 3.8 | 3.7 | 3.9 | 3.6 | 3.8 | 3.4 | 3.4 |
| Croatia | 5.2 | 5.5 | 7.3 | 6.5 | 5.7 | 5.7 | 6.1 | 5.9 | 5.7 | 3.6 | 3.5 | 3.5 | 3.7 | 3.6 | 3.2 | 3.2 | 2.7 | 3.5 |
| Hungary | 3.9 | 5.1 | 3.8 | 3.8 | 4.2 | 5.1 | 4.2 | 3.2 | 3.4 | 3.7 | 3.3 | 3.7 | 4.4 | 5.3 | 6.6 | 3.1 | 4.6 | 5.8 |
| Poland | 2.8 | 2.8 | 2.8 | 2.9 | 3.4 | 4.0 | 4.5 | 4.8 | 5.0 | 5.6 | 5.9 | 4.7 | 4.1 | 4.7 | 4.5 | 3.3 | 3.8 | 4.7 |
| Romania | 2.7 | 3.2 | 3.6 | 2.8 | 2.9 | 5.3 | 6.2 | 6.5 | 5.8 | 5.7 | 5.5 | 4.8 | 4.4 | 4.3 | 5.2 | 3.6 | 2.6 | 2.6 |
| Sweden | 4.1 | 4.3 | 4.2 | 4.1 | 4.1 | 4.1 | 4.1 | 4.3 | 4.5 | 4.5 | 4.4 | 4.6 | 4.5 | 4.4 | 4.2 | 4.4 | 4.6 | 4.8 |
| United Kingdom | 1.9 | 2.0 | 2.1 | 2.4 | 3.0 | 2.5 | 2.5 | 3.0 | 3.3 | 3.2 | 2.9 | 2.7 | 2.6 | 2.8 | 2.7 | 2.6 | 2.7 | 2.7 |
| <i>EU excluding euro area ..</i> | 2.5 | 2.6 | 2.7 | 2.8 | 3.3 | 3.1 | 3.2 | 3.6 | 3.9 | 3.8 | 3.7 | 3.4 | 3.3 | 3.4 | 3.4 | 3.1 | 3.2 | 3.4 |
| <i>EU</i> | 3.0 | 2.9 | 3.1 | 3.1 | 3.2 | 3.2 | 3.2 | 3.4 | 3.7 | 3.5 | 3.3 | 3.1 | 2.9 | 2.9 | 2.9 | 2.7 | 2.8 | 2.9 |
| <i>EU excluding Italy</i> | 3.0 | 3.0 | 3.1 | 3.1 | 3.2 | 3.2 | 3.3 | 3.5 | 3.7 | 3.6 | 3.3 | 3.1 | 3.0 | 3.0 | 3.0 | 2.8 | 2.8 | 3.0 |
| United States | 3.7 | 3.8 | 3.8 | 3.8 | 3.7 | 3.8 | 3.9 | 4.0 | 4.2 | 4.0 | 3.9 | 3.6 | 3.4 | 3.2 | 3.2 | 3.2 | 3.1 | .... |
| Japan ..... | .... | .... | .... | .... | 4.0 | 3.8 | 3.6 | 3.5 | 3.9 | 3.7 | 3.6 | 3.6 | 3.9 | 3.9 | 3.7 | 3.6 | 3.7 | .... |
| Canada | 3.0 | 3.2 | 3.2 | 3.2 | 3.4 | 3.5 | 3.7 | 3.7 | 4.6 | 4.8 | 4.3 | 4.2 | 3.8 | 3.4 | 3.7 | 3.7 | 3.8 | 3.9 |

Methodological appendix

General indications

Data reported in this publication refer to the consolidated general government non-financial accounts and gross debt of the European Union countries and of the remaining G-7 countries (the United States, Japan and Canada). The time series in this publication cover the period 2001-2018. The complete series for the years 1980-2018 can be consulted in the electronic Statistical Database (BDS), available in the Statistics section of the Banca d'Italia web site (<https://infostat.bancaditalia.it/inquiry/>).

Non-financial account data for the years 1995-2018 follow the definitions of Regulation (EU) No. 549/2013 (ESA 2010) for all European countries. For the years 1980-1994, data for Italy are based on ESA95; data for the other European countries follow the ESA79 standard. The definition of gross debt for European countries is the one adopted in the Excessive deficit procedure (Regulation (UE) 479/2009 of the European Council). The figures for Germany up to 1990 refer to the former Western Germany.

The sources used are as follows:

- for Italy: Istat, I.Stat data warehouse and <http://seriestoriche.istat.it/> for non-financial accounts and GDP; Banca d'Italia (Statistical Database - BDS) for gross debt;
- for the other European countries: European Commission, DG Economic and Financial Affairs annual macroeconomic database, May 2019;
- for Canada, Japan and the United States: OECD, National Accounts Statistics Database, May 2019, for non-financial accounts; OECD, Statistics and Projections Database, Economic Outlook n. 105, 21 May 2019, for GDP and gross debt.

For the individual items of the accounts and for gross debt, averages have been calculated for: (1) the 19 countries belonging to the euro area (Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland); (2) the 28 EU countries; (3) the EU countries not belonging to the euro area. The averages are computed as ratios of the sum, for the relevant countries, of the values of the variable under consideration to the sum, for the same countries, of the values of GDP. Where a figure is missing for a country, the average has been calculated omitting that country. Averages have been computed using data (including those for Italy) based on ESA79 until 1994. Gross debt averages are computed excluding lending provided as financial assistance to euro area member states both bilaterally or via the European Financial Stability Facility (EFSF). Data on financial assistance are provided by Eurostat (Press release 67, 23 April 2019).

Because of rounding, the sum of the separate items may sometimes differ from the total shown.

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Notes to the tables

The order of the tables in the following notes is based on their code numbers.

TUEE0100 - Net borrowing (+)/lending (-)

The balance of the consolidated general government non-financial accounts, calculated as the difference between total expenditure and total revenue: a positive balance is a deficit (net borrowing), while a negative balance is a surplus (net lending). This item corresponds to the net resources that general government makes available to or draws from other sectors.

TUEE0110 - Primary net borrowing (+)/lending (-)

Net borrowing or lending excluding interest payments (see the notes to Tables TUEE0100 and TUEE0280).

TUEE0120 - Current account balance

The difference between current expenditure and current revenue (see the notes to Tables TUEE0260 and TUEE0160).

TUEE0130 - Capital account balance

The difference between capital expenditure and capital revenue.

TUEE0140 - Gross public debt

For the EU countries, the definition is that adopted for the Excessive deficit procedure (Council Regulation No. 479/2009). The aggregate refers to general government total gross debt at face value outstanding at the end of the year, consolidated within and between general government subsectors.

TUEE0150 - Total revenue

The sum of current revenue and capital revenue.

TUEE0160 - Current revenue

The sum of direct taxes, indirect taxes, social security contributions and other current revenue.

TUEE0170 - Tax revenue and social security contributions

The sum of direct and indirect taxes, social security contributions and capital taxes (see the notes to Tables TUEE0210, TUEE0220 and TUEE0230).

TUEE0210 - Direct taxes

Taxes on income and wealth due to general government.

TUEE0220 - Indirect taxes

Taxes on the production and importation of goods and services due to general government.

TUEE0230 - Social security contributions

The sum of actual social security contributions paid by workers and employers (directly or through ad hoc agencies) and imputed social security contributions.

TUEE0240 - Total expenditure

The sum of current and capital expenditure (see the notes to tables TUEE0260 and TUEE0400). **TUEE0250 - Total expenditure, excluding interest payments**

The difference between total expenditure and interest payments (see the notes to Tables TUEE0240 and TUEE0280).

TUEE0260 - Current expenditure

The sum of current transfers, interest payments and final consumption expenditure.

TUEE0270 - Current expenditure, excluding interest payments

The difference between current expenditure and interest payments (see the notes to Tables TUEE0260 and TUEE0280).

TUEE0280 - Interest payments

Interest payments and other borrowing costs. Following the introduction of ESA 2010, this item does not include interest on swaps and forward rate agreements.

TUEE0290 - Final consumption expenditure

Expenditure incurred by general government for the satisfaction of individual or collective needs (compensation of employees, purchases of goods and services, social transfers in kind related to expenditure on products supplied to households via market producers and consumption of fixed capital). Data from 1995 do not include expenditure on research and development and on weapons systems, treated as investment rather than intermediate consumption in ESA2010 (see note to Table TUEE0350).

TUEE0300 - Compensation of employees

General government payments in cash or in kind to employees, including net earnings and actual and imputed social security contributions.

TUEE0330 - Social benefits other than social transfers in kind

Social benefits, including social security and social assistance benefits in cash.

TUEE0350 - Investment

Gross (with respect to depreciation) fixed capital formation, consisting of the value of purchases less sales of durable goods to be utilized in production processes for a period longer than one year. Data from 1995, compiled according to ESA 2010, include expenditure on research and development and on weapons systems.

TUEE0400 - Capital expenditure

Investment (see the note to table TUEE0350), net acquisition of other non-financial assets and capital transfers.

'Statistics' series publications are available on the Bank of Italy's site:

<http://www.bancaditalia.it/statistiche/>

Requests for clarifications concerning data contained in this publication can be sent by e-mail to
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