

## GFS key indicators

Table B Primary deficit (-)/surplus (+)  
(as a percentage of GDP)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Belgium	-0.8	-0.8	0.1	0.1	0.5	0.3	1.7	1.3	0.1	-7.4
Germany	1.6	2.3	1.9	2.2	2.4	2.3	2.4	2.8	2.3	-3.8
Estonia	1.2	-0.2	0.3	0.8	0.2	-0.4	-0.7	-0.5	0.1	-4.9
Ireland	-9.6	-4.2	-1.9	0.4	0.7	1.7	1.6	1.7	1.7	-4.0
Greece	-2.8	-3.7	-9.2	0.4	-2.3	3.5	3.7	4.3	4.1	-6.7
Spain	-7.3	-7.7	-3.6	-2.5	-2.2	-1.6	-0.5	-0.1	-0.6	-8.7
France	-2.4	-2.4	-1.8	-1.7	-1.6	-1.8	-1.2	-0.6	-1.6	-7.9
Italy	1.1	2.2	2.0	1.6	1.6	1.5	1.4	1.5	1.8	-6.0
Cyprus	-3.5	-2.4	-2.4	-5.5	2.2	2.9	4.4	-1.2	3.8	-3.5
Latvia	-2.4	0.3	0.3	-0.3	-0.2	1.2	0.2	-0.1	0.1	-3.9
Lithuania	-7.1	-1.2	-0.8	1.0	1.3	1.6	1.6	1.5	1.3	-6.7
Luxembourg	1.2	1.0	1.4	1.8	1.7	2.3	1.7	3.4	2.7	-3.9
Malta	0.8	-0.4	0.5	1.0	1.3	3.0	5.0	3.4	1.7	-8.9
Netherlands	-2.7	-2.3	-1.4	-0.8	-0.8	1.2	2.3	2.3	2.5	-3.6
Austria	0.2	0.5	0.7	-0.3	1.3	0.5	1.0	1.8	2.0	-7.5
Portugal	-3.3	-1.3	-0.3	-2.5	0.1	2.2	0.8	3.0	3.0	-2.8
Slovenia	-4.7	-2.0	-12.0	-2.3	0.4	1.1	2.4	2.7	2.1	-6.8
Slovakia	-2.8	-2.6	-1.0	-1.2	-0.9	-0.9	0.5	0.3	-0.1	-4.9
Finland	0.4	-0.7	-1.3	-1.8	-1.3	-0.6	0.3	0.0	-0.1	-4.8
Euro area	-1.2	-0.7	-0.2	0.1	0.3	0.6	1.0	1.4	1.0	-5.7
Bulgaria	-1.3	0.5	0.2	-4.6	-0.8	1.1	2.0	2.7	2.7	-2.9
Czech Republic	-1.4	-2.5	0.0	-0.8	0.4	1.6	2.2	1.7	1.0	-5.4
Denmark	-0.1	-1.7	0.4	2.6	0.2	1.2	2.6	1.5	4.5	-0.6
Croatia	-5.3	-2.5	-2.4	-2.1	0.0	2.1	3.4	2.5	2.5	-5.4
Hungary	-1.1	2.2	1.9	1.2	1.4	1.3	0.2	0.2	0.2	-5.7
Poland	-2.4	-1.1	-1.7	-1.7	-0.8	-0.7	0.1	1.2	0.7	-5.7
Romania	-3.8	-1.9	-0.3	0.5	1.0	-1.1	-1.4	-1.8	-3.2	-7.8
Sweden	0.9	-0.1	-0.6	-0.8	0.6	1.5	1.9	1.3	1.0	-2.7
EU	-1.2	-0.7	-0.3	0.1	0.3	0.6	1.0	1.3	1.0	-5.5

Source: ESCB.