

GFS key indicators

Table G Investment

(as a percentage of government expenditure)

	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1
Belgium	4.6	5.1	6.1	4.8	4.5	5.3	5.8	4.5	4.1	4.5	5.3	4.5
Germany	5.3	5.8	6.0	4.3	5.6	6.0	6.0	4.3	5.5	5.5	5.9	4.0
Estonia	13.8	17.0	14.0	7.6	12.5	15.3	14.9	8.7	11.3	15.7	14.1	9.1
Ireland	8.8	7.5	8.3	10.1	9.8	9.5	9.3	9.9	7.8	10.0	7.6	8.0
Greece	10.4	4.4	8.2	3.5	4.6	4.6	8.0	4.1	5.0	4.8	5.6	3.7
Spain	5.1	5.3	4.9	5.5	4.8	5.4	4.4	6.3	4.1	5.1	4.1	5.1
France	6.0	6.1	6.6	6.5	6.4	6.7	6.8	6.4	5.3	6.2	6.3	6.1
Italy	5.0	4.6	3.8	4.6	5.4	4.9	4.2	4.7	4.4	5.3	4.4	5.1
Cyprus	6.0	19.0	10.1	3.1	5.4	5.3	10.4	5.8	3.9	5.2	9.4	2.8
Latvia	10.7	16.7	19.7	9.4	11.2	15.0	15.9	10.6	10.0	12.5	17.5	6.3
Lithuania	6.0	9.8	16.1	4.3	6.6	9.1	14.1	5.0	7.6	8.8	14.2	3.7
Luxembourg	8.0	10.3	11.1	4.4	8.2	10.5	13.7	4.4	9.2	13.1	14.2	4.4
Malta	7.3	9.7	12.1	9.3	11.3	7.8	12.9	10.3	8.8	8.1	11.1	6.7
Netherlands	7.5	8.5	8.6	8.2	7.8	8.3	8.0	7.9	6.8	7.5	7.7	7.2
Austria	5.7	6.7	7.3	5.3	6.0	6.8	7.4	5.3	5.2	6.4	6.3	4.6
Portugal	3.8	4.3	5.3	3.6	4.0	4.5	5.4	3.7	3.9	4.3	5.9	3.6
Slovenia	8.3	8.6	8.3	8.5	8.6	7.8	10.2	8.0	6.9	8.3	8.9	8.0
Slovakia	7.7	9.5	12.8	5.5	6.8	7.6	12.5	6.0	5.5	7.8	9.4	5.0
Finland	7.5	8.5	9.1	6.9	8.2	8.3	9.4	7.3	8.5	9.2	9.3	7.0
Euro area	5.7	6.0	6.2	5.5	5.9	6.2	6.2	5.5	5.3	6.0	5.9	5.2
Bulgaria	6.5	5.9	14.1	6.5	8.1	7.6	13.4	5.0	7.3	11.8	15.6	6.4
Czech Republic	9.6	11.5	10.8	9.6	10.0	11.3	11.4	10.1	9.7	11.0	10.5	9.1
Denmark	6.8	6.5	8.2	5.8	6.2	7.0	7.0	5.5	6.2	6.9	7.8	5.9
Croatia	5.1	7.3	12.1	7.2	6.7	10.1	12.2	7.4	7.5	10.2	14.3	7.5
Hungary	12.0	15.1	15.3	8.2	14.0	15.2	15.3	7.8	13.3	13.3	14.0	6.5
Poland	9.3	12.5	15.8	5.7	8.9	10.5	14.5	5.8	7.2	9.3	13.4	5.1
Romania	5.0	7.0	13.1	2.7	7.2	10.2	16.0	4.6	8.3	12.9	15.2	6.0
Sweden	9.7	9.5	11.6	8.0	9.9	9.7	11.9	8.3	9.3	9.4	11.5	7.9
European Union	6.1	6.5	7.0	5.6	6.3	6.8	7.1	5.7	5.7	6.5	6.8	5.4

Source: ECB calculations based on Eurostat data.