

GREECE

Table 1 Revenue, expenditure and deficit/surplus ¹⁾
(as a percentage of GDP; flows during one-year period)

1. Government revenue

	Total	Current revenue						Capital revenue		Memo: Fiscal burden
		Direct taxes	Indirect taxes	VAT	Net social contributions	Sales	Capital taxes			
								1	2	
2017 Q1	49.8	47.7	10.0	17.2	8.2	14.1	3.2	2.1	0.1	41.4
Q2	49.6	47.5	9.8	17.2	8.4	14.3	3.3	2.2	0.1	41.3
Q3	49.2	47.4	9.7	17.2	8.2	14.4	3.3	1.8	0.1	41.3
Q4	49.1	47.7	10.0	17.3	8.3	14.7	3.1	1.4	0.1	42.1
2018 Q1	49.7	48.2	10.1	17.6	8.4	14.9	3.0	1.5	0.1	42.8
Q2	49.5	48.0	10.0	17.4	8.2	15.0	3.1	1.5	0.1	42.5
Q3	49.3	48.0	10.2	17.6	8.5	14.7	3.2	1.3	0.1	42.6
Q4	49.5	48.0	10.4	17.4	8.5	14.6	3.1	1.5	0.1	42.5
2019 Q1	48.7	47.3	9.9	17.5	8.6	14.7	3.1	1.4	0.1	42.2
Q2	49.5	48.0	10.0	17.6	8.6	14.7	3.0	1.5	0.1	42.4
Q3	49.2	47.7	10.0	17.5	8.5	14.4	3.0	1.5	0.1	42.0
Q4	49.0	47.3	9.7	17.3	8.4	14.5	2.9	1.7	0.1	41.7
2020 Q1	49.0	47.3	9.9	17.0	8.2	14.5	2.9	1.6	0.1	41.5
Q2	48.8	46.8	10.1	16.6	8.0	14.6	2.9	2.0	0.1	41.4
Q3	48.7	46.2	8.8	16.2	7.9	15.2	3.0	2.5	0.1	40.3
Q4	49.8	47.0	9.2	16.4	7.8	15.4	3.1	2.7	0.1	41.1
2021 Q1	49.5	46.6	9.1	16.4	7.7	15.2	3.2	2.9	0.1	40.8
Q2	49.8	47.0	8.9	16.7	8.0	15.2	3.1	2.8	0.1	40.8
Q3	49.5	46.3	9.3	16.7	8.1	14.7	3.0	3.1	0.1	40.8
Q4	50.0	46.7	9.3	16.9	8.2	15.0	3.0	3.2	0.1	41.3
2022 Q1	49.5	46.4	9.0	17.2	8.5	14.7	3.0	3.1	0.1	41.1
Q2	50.7	47.2	9.4	17.9	8.6	14.8	3.0	3.5	0.1	42.2
Q3	51.5	48.4	9.3	19.3	8.9	14.4	3.1	3.1	0.1	43.1

Source: ECB calculations based on Eurostat data; Eurostat for government revenue.

2. Government expenditure and deficit/surplus

	Total	Current expenditure						Capital expenditure			Deficit (-)/ surplus (+)	Primary deficit (-)/ surplus (+)
		Compensation of employees	Intermediate consumption	Interest	Social benefits	Subsidies	Investment	Capital transfers				
									1	2		
2017 Q1	49.3	45.5	12.3	5.2	3.2	22.3	1.0	3.8	3.5	0.3	0.5	3.7
Q2	49.3	45.5	12.2	5.3	3.1	22.2	0.9	3.7	3.5	0.4	0.4	3.5
Q3	48.5	44.9	12.1	5.3	3.1	21.9	0.9	3.6	4.5	0.6	0.7	3.8
Q4	48.5	44.9	12.2	5.3	3.1	21.8	1.0	3.7	4.5	0.7	0.6	3.7
2018 Q1	48.8	45.1	12.2	5.3	3.2	21.9	1.0	3.7	4.6	0.8	0.9	4.1
Q2	48.6	44.9	12.2	5.2	3.2	21.6	1.0	3.7	5.3	0.8	0.9	4.2
Q3	48.5	44.9	12.2	5.2	3.4	21.7	0.9	3.7	3.9	0.8	0.7	4.1
Q4	48.5	44.3	12.1	4.8	3.4	21.5	0.9	4.2	3.2	1.6	0.9	4.3
2019 Q1	48.3	44.1	12.0	4.7	3.3	21.4	0.9	4.2	3.2	1.7	0.4	3.7
Q2	49.1	44.7	12.1	4.9	3.2	22.0	0.9	4.4	2.6	1.7	0.4	3.6
Q3	49.0	44.3	12.0	4.8	3.1	21.8	0.9	4.7	2.6	2.1	0.2	3.3
Q4	47.8	43.8	11.9	4.8	3.0	21.6	1.0	4.0	2.5	1.5	1.1	4.1
2020 Q1	48.4	44.2	12.1	4.8	2.9	21.8	1.0	4.2	2.6	1.6	0.5	3.5
Q2	51.2	46.5	12.6	4.9	3.0	22.3	2.0	4.7	2.9	1.8	-2.3	0.6
Q3	53.7	48.8	13.1	5.2	3.0	23.1	2.6	4.9	3.1	1.9	-5.1	-2.1
Q4	59.7	51.3	13.5	5.5	3.0	23.9	3.5	8.4	3.1	5.2	-9.9	-6.9
2021 Q1	62.0	52.7	13.6	5.7	2.9	24.2	4.4	9.3	3.2	6.0	-12.5	-9.6
Q2	60.9	51.5	13.1	5.8	2.8	23.6	4.3	9.4	3.2	6.2	-11.1	-8.3
Q3	59.2	50.0	12.7	5.7	2.6	23.1	4.1	9.2	3.2	5.9	-9.7	-7.1
Q4	57.4	49.8	12.4	5.7	2.5	22.6	4.6	7.6	3.6	3.9	-7.5	-5.0
2022 Q1	54.6	47.5	12.0	5.7	2.3	21.7	3.9	7.1	3.7	3.3	-5.1	-2.8
Q2	53.1	46.3	11.6	5.7	2.3	21.3	3.6	6.8	3.6	3.1	-2.4	-0.1
Q3	53.6	46.9	11.3	5.8	2.3	21.2	4.6	6.7	3.5	3.0	-2.1	0.2

Source: ECB calculations based on Eurostat data; Eurostat for government expenditure and deficit/surplus.

1) Quarterly ratios (as a percentage of GDP) calculated using a four-quarter cumulated sum for flow data and GDP.