

FINLAND

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 | |
| | | | | | | | | | | |
| 2016 Q4 | 53.9 | 53.6 | 16.4 | 14.3 | 9.1 | 12.8 | 6.8 | 0.3 | 0.2 | 43.7 |
| 2017 Q1 | 53.6 | 53.3 | 16.4 | 14.1 | 9.0 | 12.7 | 6.7 | 0.3 | 0.2 | 43.4 |
| Q2 | 53.6 | 53.3 | 16.6 | 14.1 | 9.0 | 12.5 | 6.7 | 0.3 | 0.3 | 43.5 |
| Q3 | 53.1 | 52.7 | 16.4 | 14.0 | 9.0 | 12.3 | 6.7 | 0.4 | 0.4 | 43.1 |
| Q4 | 53.0 | 52.5 | 16.4 | 13.9 | 9.0 | 12.1 | 6.7 | 0.5 | 0.4 | 42.9 |
| 2018 Q1 | 53.1 | 52.6 | 16.5 | 14.0 | 9.1 | 12.0 | 6.7 | 0.5 | 0.4 | 42.9 |
| Q2 | 52.6 | 52.1 | 16.1 | 14.0 | 9.1 | 11.9 | 6.6 | 0.5 | 0.4 | 42.5 |
| Q3 | 52.5 | 52.1 | 16.1 | 14.1 | 9.1 | 11.9 | 6.6 | 0.4 | 0.3 | 42.4 |
| Q4 | 52.5 | 52.2 | 16.0 | 14.1 | 9.2 | 12.0 | 6.6 | 0.3 | 0.3 | 42.4 |
| 2019 Q1 | 52.5 | 52.1 | 16.0 | 14.0 | 9.1 | 12.0 | 6.6 | 0.3 | 0.3 | 42.3 |
| Q2 | 52.4 | 52.0 | 16.0 | 14.0 | 9.1 | 12.0 | 6.6 | 0.3 | 0.3 | 42.3 |
| Q3 | 51.7 | 51.3 | 15.2 | 14.0 | 9.1 | 12.0 | 6.6 | 0.4 | 0.3 | 41.5 |
| Q4 | 52.4 | 52.0 | 16.0 | 14.0 | 9.2 | 11.9 | 6.6 | 0.4 | 0.3 | 42.2 |
| 2020 Q1 | 52.2 | 51.8 | 15.9 | 13.9 | 9.1 | 11.9 | 6.5 | 0.4 | 0.3 | 42.1 |
| Q2 | 51.8 | 51.4 | 15.9 | 13.8 | 9.1 | 11.9 | 6.5 | 0.4 | 0.3 | 41.9 |
| Q3 | 51.8 | 51.3 | 16.0 | 13.8 | 9.2 | 11.7 | 6.5 | 0.4 | 0.3 | 41.9 |
| Q4 | 51.6 | 51.2 | 15.9 | 13.9 | 9.2 | 11.6 | 6.6 | 0.4 | 0.3 | 41.8 |
| 2021 Q1 | 52.0 | 51.5 | 16.2 | 14.0 | 9.3 | 11.7 | 6.7 | 0.4 | 0.4 | 42.2 |
| Q2 | 52.2 | 51.8 | 16.2 | 14.0 | 9.4 | 11.8 | 6.7 | 0.4 | 0.4 | 42.3 |
| Q3 | 52.2 | 51.8 | 16.2 | 13.9 | 9.3 | 12.0 | 6.6 | 0.4 | 0.3 | 42.4 |
| Q4 | 52.8 | 52.4 | 16.7 | 13.8 | 9.4 | 12.1 | 6.5 | 0.4 | 0.3 | 43.0 |
| 2022 Q1 | 52.5 | 52.1 | 16.7 | 13.7 | 9.3 | 12.0 | 6.4 | 0.4 | 0.3 | 42.7 |
| Q2 | 52.3 | 51.9 | 16.9 | 13.5 | 9.2 | 11.9 | 6.3 | 0.4 | 0.3 | 42.6 |

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 |
| 2016 Q4 | 55.6 | 51.2 | 13.2 | 10.8 | 1.1 | 22.2 | 1.2 | 4.4 | 4.1 | 0.4 | -1.7 | -0.6 |
| 2017 Q1 | 55.1 | 50.6 | 12.9 | 10.7 | 1.1 | 22.1 | 1.2 | 4.5 | 4.3 | 0.3 | -1.5 | -0.5 |
| Q2 | 54.4 | 50.1 | 12.7 | 10.7 | 1.0 | 21.9 | 1.2 | 4.3 | 4.1 | 0.2 | -0.8 | 0.2 |
| Q3 | 54.1 | 50.0 | 12.6 | 10.8 | 1.0 | 21.9 | 1.2 | 4.1 | 3.9 | 0.2 | -0.9 | 0.1 |
| Q4 | 53.6 | 49.4 | 12.4 | 10.8 | 1.0 | 21.6 | 1.2 | 4.2 | 4.1 | 0.2 | -0.7 | 0.3 |
| 2018 Q1 | 53.5 | 49.3 | 12.3 | 10.8 | 1.0 | 21.5 | 1.2 | 4.2 | 4.1 | 0.2 | -0.5 | 0.5 |
| Q2 | 53.5 | 49.1 | 12.3 | 10.8 | 1.0 | 21.3 | 1.1 | 4.3 | 4.2 | 0.2 | -0.9 | 0.1 |
| Q3 | 53.2 | 48.9 | 12.3 | 10.8 | 0.9 | 21.2 | 1.1 | 4.3 | 4.2 | 0.2 | -0.7 | 0.2 |
| Q4 | 53.4 | 49.0 | 12.4 | 10.7 | 0.9 | 21.3 | 1.1 | 4.4 | 4.3 | 0.2 | -0.9 | 0.1 |
| 2019 Q1 | 53.7 | 49.2 | 12.5 | 10.8 | 0.9 | 21.3 | 1.1 | 4.5 | 4.3 | 0.2 | -1.2 | -0.3 |
| Q2 | 53.7 | 49.1 | 12.5 | 10.7 | 0.9 | 21.3 | 1.1 | 4.6 | 4.4 | 0.2 | -1.3 | -0.4 |
| Q3 | 53.5 | 49.0 | 12.5 | 10.7 | 0.9 | 21.2 | 1.1 | 4.6 | 4.4 | 0.2 | -1.9 | -1.0 |
| Q4 | 53.3 | 48.8 | 12.5 | 10.7 | 0.9 | 21.2 | 1.1 | 4.6 | 4.4 | 0.2 | -0.9 | -0.1 |
| 2020 Q1 | 53.3 | 48.7 | 12.5 | 10.7 | 0.8 | 21.2 | 1.1 | 4.6 | 4.4 | 0.2 | -1.1 | -0.3 |
| Q2 | 54.9 | 50.2 | 12.7 | 10.8 | 0.8 | 21.8 | 1.4 | 4.8 | 4.6 | 0.2 | -3.1 | -2.3 |
| Q3 | 55.9 | 50.9 | 12.8 | 10.9 | 0.8 | 22.2 | 1.7 | 5.0 | 4.8 | 0.2 | -4.1 | -3.4 |
| Q4 | 57.1 | 52.1 | 12.8 | 11.3 | 0.7 | 22.6 | 1.8 | 5.1 | 4.8 | 0.3 | -5.5 | -4.8 |
| 2021 Q1 | 58.4 | 53.0 | 13.0 | 11.5 | 0.7 | 22.9 | 2.0 | 5.4 | 4.8 | 0.6 | -6.4 | -5.7 |
| Q2 | 57.2 | 52.1 | 12.8 | 11.5 | 0.6 | 22.5 | 1.7 | 5.1 | 4.6 | 0.6 | -5.0 | -4.4 |
| Q3 | 56.5 | 51.7 | 12.8 | 11.5 | 0.6 | 22.2 | 1.6 | 4.9 | 4.4 | 0.6 | -4.3 | -3.8 |
| Q4 | 55.5 | 50.8 | 12.7 | 11.4 | 0.5 | 21.8 | 1.6 | 4.7 | 4.2 | 0.6 | -2.7 | -2.2 |
| 2022 Q1 | 54.5 | 49.9 | 12.6 | 11.2 | 0.5 | 21.4 | 1.5 | 4.5 | 4.4 | 0.3 | -2.0 | -1.5 |
| Q2 | 53.7 | 49.1 | 12.3 | 11.3 | 0.5 | 21.0 | 1.4 | 4.6 | 4.3 | 0.4 | -1.4 | -0.9 |

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.