

6.5 Fiscal developments in euro area countries

(as a percentage of GDP; flows during one-year period; outstanding amounts at end of period; percentages per annum for yields)

	Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus	
	1	2	3	4	5	6	7	8	9	
Government deficit (-)/surplus (+)										
2017	-0.8	1.0	-0.4	-0.3	0.7	-3.1	-2.8	-2.4	1.8	
2018	-0.7	1.7	-0.6	0.0	1.1	-2.5	-2.5	-2.1	-4.8	
2018 Q4	-0.7	1.7	-0.6	0.0	1.1	-2.5	-2.5	-2.1	-4.8	
2019 Q1	-1.0	1.7	-0.7	0.0	0.4	-2.4	-3.2	-2.1	-4.2	
Government debt										
2017	103.4	64.5	9.2	68.5	176.2	98.1	98.4	131.4	95.8	
2018	102.0	60.9	8.4	64.8	181.1	97.1	98.4	132.2	102.5	
2018 Q4	102.0	60.9	8.4	63.6	181.1	97.1	98.4	132.2	102.5	
2019 Q1	105.1	61.0	8.1	65.6	181.9	98.7	99.7	134.0	105.0	
Government debt securities: debt service due within 1 year ¹⁽²⁾										
2017	16.4	9.3	-	5.3	10.5	17.2	14.8	19.8	2.9	
2018	15.0	9.0	-	6.0	14.1	16.6	14.4	19.8	9.4	
2018 Q4	15.0	9.0	-	6.0	14.1	16.6	14.4	19.8	9.4	
2019 Q1	13.6	8.8	-	6.3	14.2	17.2	14.5	21.7	12.6	
2019 June	13.2	8.9	-	7.7	13.5	17.0	14.3	22.4	11.6	
July	12.6	9.4	-	7.3	11.5	16.5	14.9	22.0	9.7	
Aug.	12.2	9.2	-	7.0	11.1	16.6	15.0	21.5	9.7	
Government debt securities: average nominal yields ²⁾										
2017	2.8	1.5	-	3.3	3.9	3.0	2.3	2.7	3.8	
2018	2.7	1.4	-	2.9	3.6	2.9	2.2	2.6	3.4	
2018 Q4	2.7	1.4	-	2.9	3.6	2.9	2.2	2.6	3.4	
2019 Q1	2.7	1.4	-	2.9	3.5	2.8	2.1	2.6	3.3	
2019 June	2.7	1.4	-	2.7	3.4	2.7	2.1	2.7	3.2	
July	2.6	1.4	-	2.7	3.3	2.8	2.1	2.7	3.2	
Aug.	2.6	1.3	-	2.7	3.2	2.7	2.1	2.7	3.2	
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	10	11	12	13	14	15	16	17	18	19
Government deficit (-)/surplus (+)										
2017	-0.6	0.5	1.4	3.4	1.2	-0.8	-3.0	0.0	-0.8	-0.8
2018	-1.0	0.7	2.4	2.0	1.5	0.1	-0.5	0.7	-0.7	-0.7
2018 Q4	-1.0	0.7	2.4	2.0	1.5	0.1	-0.5	0.7	-0.7	-0.8
2019 Q1	-0.9	0.2	2.8	1.9	1.8	-0.2	-0.1	0.6	-0.7	-0.8
Government debt										
2017	40.0	39.4	23.0	50.2	57.0	78.2	124.8	74.1	50.9	61.3
2018	35.9	34.2	21.4	46.0	52.4	73.8	121.5	70.1	48.9	58.9
2018 Q4	35.9	34.2	21.4	46.0	52.4	73.8	121.5	70.1	48.9	59.5
2019 Q1	37.2	34.1	21.3	46.6	50.9	72.7	123.0	67.9	48.9	59.3
Government debt securities: debt service due within 1 year ¹⁾										
2017	3.4	5.8	0.3	7.0	8.4	8.5	14.9	7.4	5.1	7.9
2018	1.9	2.6	0.6	7.5	7.4	10.4	15.3	7.9	4.0	7.1
2018 Q4	1.9	2.6	0.6	7.5	7.4	10.4	15.3	7.9	4.0	7.1
2019 Q1	3.2	6.2	0.6	7.5	7.1	7.5	14.5	6.6	3.8	6.0
2019 June	3.5	6.1	4.0	8.9	6.7	6.8	14.3	7.0	4.8	9.5
July	3.5	6.2	4.0	8.4	7.2	9.8	13.2	7.3	4.8	7.4
Aug.	3.5	6.0	4.0	8.1	6.6	10.0	13.2	6.9	4.8	7.7
Government debt securities: average nominal yields										
2017	2.3	3.6	2.1	3.7	2.2	2.6	3.6	3.2	3.0	1.8
2018	1.9	3.3	2.1	3.5	2.2	2.5	3.5	2.9	3.0	1.8
2018 Q4	1.9	3.3	2.1	3.5	2.2	2.5	3.5	2.9	3.0	1.8
2019 Q1	2.0	3.3	2.1	3.5	2.1	2.4	3.4	2.6	2.9	1.7
2019 June	2.0	3.1	2.1	3.5	2.1	2.3	3.4	2.6	2.8	1.6
July	2.0	3.1	2.1	3.5	1.8	2.3	3.3	2.6	2.8	1.6
Aug.	2.0	3.1	2.1	3.4	1.8	2.3	3.3	2.7	2.8	1.6

Sources: Eurostat for government deficit/surplus and government debt; ECB for debt service and average nominal yields.

1) Government debt service comprises principal and interest expenditure.

2) Data coverage for Estonia and Ireland is not complete as securities issued without an International Securities Identification Number cannot be included. Estonian data are not currently published owing to low data coverage.