

## 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 (+)   |         |           |            |         |             |         |          |          |          |         |
| 2019   | -1.9    | 1.5       | 0.1        | 0.5     | 1.1         | -2.9    | -3.1     | -1.6     | 1.5      |         |
| 2020   | -9.4    | -4.2      | -4.9       | -5.0    | -9.7        | -11.0   | -9.2     | -9.5     | -5.7     |         |
| 2020 Q3  | -7.3    | -3.0      | -3.6       | -3.5    | -5.7        | -8.2    | -7.1     | -7.4     | -4.3     |         |
| Q4   | -9.4    | -4.2      | -4.9       | -5.0    | -9.7        | -11.0   | -9.3     | -9.5     | -5.7     |         |
| Government debt  |         |           |            |         |             |         |          |          |          |         |
| 2019   | 98.1    | 59.7      | 8.4        | 57.4    | 180.5       | 95.5    | 97.6     | 134.6    | 94.0     |         |
| 2020   | 114.1   | 69.8      | 18.2       | 59.5    | 205.6       | 120.0   | 115.7    | 155.8    | 118.2    |         |
| 2020 Q3  | 113.1   | 70.0      | 18.5       | 62.3    | 199.8       | 114.0   | 116.4    | 154.5    | 119.2    |         |
| Q4   | 114.1   | 69.8      | 18.2       | 59.5    | 205.6       | 120.0   | 116.3    | 155.8    | 118.2    |         |
| Government debt securities: debt service due within 1 year <sup>1(2)</sup> |         |           |            |         |             |         |          |          |          |         |
| 2019   | 13.3    | 9.2       | -          | 6.3     | 8.7         | 14.9    | 13.9     | 20.5     | 9.6      |         |
| 2020   | 14.0    | 12.2      | -          | 2.6     | 8.6         | 18.0    | 18.9     | 23.4     | 12.7     |         |
| 2020 Q3  | 14.7    | 12.7      | -          | 6.2     | 9.3         | 18.1    | 20.7     | 24.9     | 13.5     |         |
| Q4   | 14.0    | 12.2      | -          | 2.6     | 8.6         | 18.0    | 18.9     | 23.4     | 12.7     |         |
| 2021 Jan.  | 13.6    | 12.6      | -          | 2.9     | 8.7         | 18.3    | 19.3     | 23.8     | 12.6     |         |
| Feb.   | 13.4    | 12.5      | -          | 3.2     | 8.8         | 20.1    | 19.3     | 23.8     | 12.7     |         |
| Mar.   | 16.8    | 12.7      | -          | 5.7     | 9.1         | 20.0    | 19.2     | 23.2     | 12.8     |         |
| Government debt securities: average nominal yields <sup>1)</sup>           |         |           |            |         |             |         |          |          |          |         |
| 2019   | 2.5     | 1.3       | -          | 2.5     | 3.4         | 2.6     | 2.0      | 2.6      | 3.3      |         |
| 2020   | 2.2     | 0.9       | -          | 1.9     | 3.1         | 2.3     | 1.7      | 2.4      | 2.7      |         |
| 2020 Q3  | 2.2     | 0.9       | -          | 1.9     | 3.1         | 2.3     | 1.8      | 2.5      | 2.7      |         |
| Q4   | 2.2     | 0.9       | -          | 1.9     | 3.1         | 2.3     | 1.7      | 2.4      | 2.7      |         |
| 2021 Jan.  | 2.1     | 0.9       | -          | 1.8     | 3.0         | 2.3     | 1.7      | 2.4      | 2.7      |         |
| Feb.   | 2.1     | 0.8       | -          | 1.8     | 2.8         | 2.3     | 1.7      | 2.3      | 2.5      |         |
| Mar.   | 2.1     | 0.8       | -          | 1.8     | 2.8         | 2.2     | 1.7      | 2.3      | 2.5      |         |
|  | Latvia  | Lithuania | Luxembourg | Malta   | Netherlands | Austria | Portugal | Slovenia | Slovakia | Finland |
|  | 10      | 11        | 12         | 13      | 14          | 15      | 16       | 17       | 18       | 19      |
| Government deficit (-)/surplus (+)   |         |           |            |         |             |         |          |          |          |         |
| 2019   | -0.6    | 0.5       | 2.4        | 0.4     | 1.8         | 0.6     | 0.1      | 0.4      | -1.3     | -0.9    |
| 2020   | -4.5    | -7.4      | -4.1       | -10.1   | -4.3        | -8.9    | -5.7     | -8.4     | -6.2     | -5.4    |
| 2020 Q3  | -3.4    | -4.1      | -2.7       | -7.0    | -2.5        | -4.7    | -4.2     | -5.8     | -4.5     | -4.2    |
| Q4   | -4.5    | -7.4      | -4.1       | -10.1   | -4.3        | -8.9    | -5.7     | -8.4     | -6.2     | -5.4    |
| Government debt  |         |           |            |         |             |         |          |          |          |         |
| 2019   | 37.0    | 35.9      | 22.0       | 42.0    | 48.7        | 70.5    | 116.8    | 65.6     | 48.2     | 59.5    |
| 2020   | 43.5    | 47.3      | 24.9       | 54.3    | 54.5        | 83.9    | 133.6    | 80.8     | 60.6     | 69.2    |
| 2020 Q3  | 44.7    | 45.9      | 26.0       | 52.6    | 55.2        | 78.9    | 130.5    | 78.4     | 60.5     | 67.0    |
| Q4   | 43.5    | 47.3      | 24.9       | 54.3    | 54.5        | 83.9    | 133.6    | 80.8     | 60.6     | 69.2    |
| Government debt securities: debt service due within 1 year <sup>1)</sup>   |         |           |            |         |             |         |          |          |          |         |
| 2019   | 4.7     | 5.5       | 3.4        | 6.9     | 6.5         | 8.5     | 12.2     | 5.7      | 4.1      | 9.4     |
| 2020   | 5.2     | 4.4       | 0.2        | 9.8     | 9.5         | 11.1    | 13.9     | 8.4      | 3.6      | 10.4    |
| 2020 Q3  | 7.2     | 5.2       | 0.7        | 11.1    | 10.4        | 9.3     | 14.3     | 7.8      | 4.9      | 9.6     |
| Q4   | 5.2     | 4.4       | 0.2        | 9.8     | 9.5         | 11.1    | 13.9     | 8.4      | 3.6      | 10.4    |
| 2021 Jan.  | 2.3     | 4.0       | 0.2        | 10.3    | 10.3        | 11.9    | 13.6     | 5.7      | 2.8      | 9.6     |
| Feb.   | 2.0     | 6.5       | 0.2        | 10.7    | 9.8         | 10.8    | 14.3     | 6.2      | 2.8      | 8.9     |
| Mar.   | 3.5     | 5.1       | 1.7        | 10.7    | 9.6         | 12.6    | 13.9     | 9.2      | 1.7      | 10.2    |
| Government debt securities: average nominal yields                         |         |           |            |         |             |         |          |          |          |         |
| 2019   | 1.9     | 3.0       | 1.7        | 3.3     | 2.0         | 2.4     | 3.4      | 2.5      | 2.8      | 1.5     |
| 2020   | 1.5     | 0.4       | 0.8        | 2.5     | 1.5         | 1.9     | 2.9      | 2.0      | 2.3      | 1.1     |
| 2020 Q3  | 1.5     | 1.9       | 0.8        | 2.6     | 1.5         | 2.0     | 2.9      | 2.2      | 2.2      | 1.2     |
| Q4   | 1.5     | 0.4       | 0.8        | 2.5     | 1.5         | 1.9     | 2.9      | 2.0      | 2.3      | 1.1     |
| 2021 Jan.  | 1.4     | 1.8       | 0.8        | 2.5     | 1.5         | 1.9     | 2.9      | 1.9      | 2.2      | 1.1     |
| Feb.   | 1.4     | 1.5       | 0.8        | 2.4     | 1.5         | 1.8     | 2.8      | 1.8      | 2.2      | 1.0     |
| Mar.   | 1.3     | 1.5       | 0.7        | 2.3     | 1.5         | 1.7     | 2.8      | 1.8      | 2.2      | 1.0     |

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.