

## GFS key indicators

Table B Government expenditure  
(annual growth rates <sup>1)</sup>)

	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	3.4	2.4	4.5	3.3	4.0	3.6	2.1	6.5	11.1	7.8	10.6	4.5
Germany	1.2	4.7	6.2	4.0	5.0	5.4	3.4	6.5	13.2	9.4	10.3	11.1
Estonia	6.3	8.9	10.8	9.3	8.4	8.1	4.6	7.5	17.2	10.7	12.3	8.6
Ireland	7.8	4.0	6.9	6.8	2.2	5.8	4.7	2.4	30.6	22.6	18.8	22.2
Greece	-0.4	1.4	1.4	-0.6	10.0	2.9	-7.3	2.7	7.2	11.3	34.5	14.9
Spain	3.8	5.2	6.0	5.2	6.4	4.5	1.8	7.4	15.6	6.6	16.7	4.2
France	1.1	0.7	1.1	1.5	3.2	3.4	2.3	3.7	6.1	3.5	8.3	8.3
Italy	-1.0	1.9	2.2	2.2	1.8	1.2	1.3	4.2	9.9	10.3	9.8	6.3
Cyprus	0.9	98.5	5.8	23.4	6.9	-38.1	16.0	-0.9	23.6	11.9	6.2	17.8
Latvia	12.7	10.7	7.6	7.0	-0.1	4.0	-1.8	1.3	7.0	21.4	7.8	27.3
Lithuania	7.0	13.5	11.2	9.9	12.6	8.2	8.8	15.2	21.7	29.6	33.0	11.9
Luxembourg	5.2	5.9	7.1	-2.6	6.0	5.9	12.4	10.4	21.1	11.1	13.7	3.5
Malta	1.7	10.1	25.4	13.0	17.5	5.1	3.0	8.6	23.6	22.9	21.6	16.1
Netherlands	3.5	4.0	6.8	5.9	4.0	5.7	2.5	4.3	16.4	10.8	18.0	12.3
Austria	1.2	4.2	4.9	7.3	2.4	4.0	-1.4	1.4	13.5	9.5	24.0	14.5
Portugal	5.3	1.5	9.9	2.3	3.0	4.4	0.8	3.4	7.3	9.0	10.5	11.2
Slovenia	4.8	5.3	6.9	6.0	4.7	4.6	4.7	10.2	25.3	7.1	16.6	11.1
Slovakia	5.9	7.2	9.5	7.6	6.0	7.3	8.7	8.6	8.9	10.1	8.9	9.4
Finland	2.8	1.4	3.3	4.8	2.9	2.0	1.2	1.3	7.5	6.0	8.7	6.1
<b>Euro area</b>	<b>1.6</b>	<b>3.1</b>	<b>4.2</b>	<b>3.4</b>	<b>4.0</b>	<b>3.9</b>	<b>2.2</b>	<b>5.0</b>	<b>11.4</b>	<b>8.1</b>	<b>11.9</b>	<b>9.1</b>
Bulgaria	14.7	14.5	8.8	6.3	11.2	11.5	5.8	8.8	14.9	17.7	23.2	21.8
Czech Republic	9.1	12.5	11.0	9.2	9.1	8.0	6.9	8.7	14.5	8.8	18.9	14.1
Denmark	2.9	2.6	3.0	1.5	-0.9	2.2	0.4	5.6	10.7	1.6	18.3	3.7
Croatia	1.8	6.8	16.6	6.1	6.6	9.0	5.7	4.2	10.8	8.3	10.5	7.8
Hungary	10.2	6.7	4.3	4.9	8.8	10.9	11.4	8.5	12.5	6.5	23.4	16.3
Poland	5.5	7.0	9.1	6.7	11.0	8.5	8.6	9.7	41.9	13.3	8.7	10.6
Romania	12.7	16.9	13.7	11.1	22.7	14.7	13.6	14.7	9.3	21.0	21.0	10.1
Sweden	4.8	6.3	6.5	5.7	2.1	3.4	1.2	1.2	9.6	2.7	8.8	6.5
<b>European Union</b>	<b>1.9</b>	<b>3.3</b>	<b>4.4</b>	<b>3.4</b>	<b>4.2</b>	<b>4.1</b>	<b>2.5</b>	<b>5.0</b>	<b>11.9</b>	<b>8.0</b>	<b>11.9</b>	<b>9.0</b>

Source: ECB calculations based on Eurostat data.

1) Annual growth rates are the percentage change compared to the same quarter in the previous year.