

## BULGARIA AND EU: DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR FOR 2021

The final data from Eurostat showed that in 2021, the General Government Institutional Sector in the EU reported a deficit of -673 113 million euro, or -4.6% of GDP, decreasing compared to 2020.

### 1. GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

		2018	2019	2020	2021
EU					
GDP market prices (mp)	(million euro)	13 533 332	14 018 556	13 461 071	14 523 453
Government deficit (-)/surplus (+)	(million euro)	-50 914	-75 330	-905 487	-673 113
Government deficit (-)/surplus (+)	(% of GDP)	-0.4	-0.5	-6.7	-4.6
Government expenditure	(% of GDP)	46.5	46.6	52.8	51.5
Government revenue	(% of GDP)	46.2	46.0	46.1	46.8
Government debt	(million euro)	10 781 811	10 871 093	12 090 470	12 762 413
Government debt	(% of GDP)	79.7	77.5	89.8	87.9

In 2021, all Member States, except Denmark (+3.6%) and Luxembourg (+0.8%), reported a deficit. The highest deficits were recorded in Malta (-7.8%), Greece (-7.5%), Italy (-7.2%), Hungary and Romania (both -7.1%), Latvia (-7.0%), Spain (-6.9%) and France (-6.5%). Fifteen Member States had deficits higher than 3% of GDP.

At the end of 2021, the lowest ratios of government debt to GDP were recorded in Estonia (17.6%), Bulgaria (23.9%), Luxembourg (24.5%), Sweden (36.3%) and Denmark (36.6%). Fourteen Member States had government debt ratios higher than 60% of GDP, with the highest registered in Greece (194.5%), Italy (150.3%), Portugal (125.5%), Spain (118.3%), France (112.8%), Belgium (109.2%) and Cyprus (101.0%).

<sup>1</sup> Source: Eurostat.



Annex

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

		2018	2019	2020	2021
<b>Belgium</b>					
GDP mp	(million euro)	460 051	478 645	459 826	502 312
Government deficit (-)/surplus (+)	(million euro)	-4 002	-9 302	-41 258	-27 931
Government deficit (-)/surplus (+)	(% of GDP)	-0.9	-1.9	-9.0	-5.6
Government expenditure	(% of GDP)	52.3	51.9	58.9	55.5
Government revenue	(% of GDP)	51.4	49.9	49.9	49.9
Government debt	(million euro)	459 381	467 240	515 168	548 488
Government debt	(% of GDP)	99.9	97.6	112.0	109.2
<b>Bulgaria</b>					
GDP mp	(million BGN)	109 964	120 396	120 553	139 012
Government deficit (-)/surplus (+)	(million BGN)	1 898	2 566	-4 593	-5 414
Government deficit (-)/surplus (+)	(% of GDP)	1.7	2.1	-3.8	-3.9
Government expenditure	(% of GDP)	36.9	36.3	41.5	40.6
Government revenue	(% of GDP)	38.7	38.4	37.7	36.7
Government debt	(million BGN)	24 305	24 078	29 595	33 268
Government debt	(% of GDP)	22.1	20.0	24.5	23.9
<b>Czechia</b>					
GDP mp	(million CZK)	5 410 761	5 791 498	5 709 131	6 108 428
Government deficit (-)/surplus (+)	(million CZK)	48 292	16 709	-329 216	-311 522
Government deficit (-)/surplus (+)	(% of GDP)	0.9	0.3	-5.8	-5.1
Government expenditure	(% of GDP)	40.6	41.1	47.2	46.5
Government revenue	(% of GDP)	41.5	41.3	41.5	41.4
Government debt	(million CZK)	1 734 602	1 740 263	2 149 822	2 566 832
Government debt	(% of GDP)	32.1	30.0	37.7	42.0

<sup>1</sup> Source: Eurostat.



## GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

(Continued)

		2018	2019	2020	2021
<b>Denmark</b>					
GDP mp	(million DKK)	2 253 316	2 310 955	2 323 919	2 504 178
Government deficit (-)/surplus (+)	(million DKK)	17 134	95 480	4 994	91 003
Government deficit (-)/surplus (+)	(% of GDP)	0.8	4.1	0.2	3.6
Government expenditure	(% of GDP)	50.5	49.7	53.5	50.8
Government revenue	(% of GDP)	51.3	53.8	53.8	54.4
Government debt	(million DKK)	766 125	778 177	980 886	917 022
Government debt	(% of GDP)	34.0	33.7	42.2	36.6
<b>Germany</b>					
GDP mp	(million euro)	3 365 450	3 473 260	3 405 430	3 601 750
Government deficit (-)/surplus (+)	(million euro)	65 623	53 173	-147 554	-134 252
Government deficit (-)/surplus (+)	(% of GDP)	1.9	1.5	-4.3	-3.7
Government expenditure	(% of GDP)	44.3	45.0	50.4	51.3
Government revenue	(% of GDP)	46.3	46.5	46.1	47.5
Government debt	(million euro)	2 063 571	2 046 638	2 315 216	2 471 628
Government debt	(% of GDP)	61.3	58.9	68.0	68.6
<b>Estonia</b>					
GDP mp	(million euro)	25 932	27 765	27 465	31 445
Government deficit (-)/surplus (+)	(million euro)	-143	34	-1 502	-757
Government deficit (-)/surplus (+)	(% of GDP)	-0.6	0.1	-5.5	-2.4
Government expenditure	(% of GDP)	39.3	39.4	44.9	41.5
Government revenue	(% of GDP)	38.7	39.5	39.4	39.0
Government debt	(million euro)	2 127	2 373	5 094	5 534
Government debt	(% of GDP)	8.2	8.5	18.5	17.6
<b>Ireland</b>					
GDP mp	(million euro)	326 631	356 705	372 836	426 283
Government deficit (-)/surplus (+)	(million euro)	446	1 694	-18 763	-7 079
Government deficit (-)/surplus (+)	(% of GDP)	0.1	0.5	-5.0	-1.7
Government expenditure	(% of GDP)	25.3	24.3	27.3	24.8
Government revenue	(% of GDP)	25.5	24.7	22.3	23.2
Government debt	(million euro)	205 848	203 364	217 741	236 073
Government debt	(% of GDP)	63.0	57.0	58.4	55.4

<sup>1</sup> Source: Eurostat.



## GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

(Continued)

		2018	2019	2020	2021
<b>Greece</b>					
GDP mp	(million euro)	179 558	183 351	165 406	181 675
Government deficit (-)/surplus (+)	(million euro)	1 675	2 103	-16 430	-13 538
Government deficit (-)/surplus (+)	(% of GDP)	0.9	1.1	-9.9	-7.5
Government expenditure	(% of GDP)	48.5	47.8	59.7	57.4
Government revenue	(% of GDP)	49.5	49.0	49.8	50.0
Government debt	(million euro)	334 721	331 093	341 153	353 434
Government debt	(% of GDP)	186.4	180.6	206.3	194.5
<b>Spain</b>					
GDP mp	(million euro)	1 203 859	1 245 513	1 117 989	1 206 842
Government deficit (-)/surplus (+)	(million euro)	-31 224	-38 116	-113 199	-82 946
Government deficit (-)/surplus (+)	(% of GDP)	-2.6	-3.1	-10.1	-6.9
Government expenditure	(% of GDP)	41.8	42.3	51.9	50.6
Government revenue	(% of GDP)	39.2	39.2	41.8	43.7
Government debt	(million euro)	1 208 861	1 223 355	1 345 786	1 427 238
Government debt	(% of GDP)	100.4	98.2	120.4	118.3
<b>France</b>					
GDP mp	(million euro)	2 363 306	2 437 635	2 310 469	2 500 870
Government deficit (-)/surplus (+)	(million euro)	-54 095	-74 705	-207 733	-163 325
Government deficit (-)/surplus (+)	(% of GDP)	-2.3	-3.1	-9.0	-6.5
Government expenditure	(% of GDP)	55.6	55.4	61.5	59.0
Government revenue	(% of GDP)	53.4	52.3	52.5	52.5
Government debt	(million euro)	2 310 877	2 374 942	2 656 153	2 821 899
Government debt	(% of GDP)	97.8	97.4	115.0	112.8
<b>Croatia</b>					
GDP mp	(million HRK)	391 289	412 770	380 123	438 560
Government deficit (-)/surplus (+)	(million HRK)	-206	897	-27 788	-11 342
Government deficit (-)/surplus (+)	(% of GDP)	-0.1	0.2	-7.3	-2.6
Government expenditure	(% of GDP)	45.5	46.1	54.0	48.5
Government revenue	(% of GDP)	45.4	46.3	46.7	46.0
Government debt	(million HRK)	286 601	293 233	330 628	343 787
Government debt	(% of GDP)	73.2	71.0	87.0	78.4

<sup>1</sup> Source: Eurostat.



## GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

(Continued)

		2018	2019	2020	2021
<b>Italy</b>					
GDP mp	(million euro)	1 771 391	1 796 649	1 660 621	1 782 050
Government deficit (-)/surplus (+)	(million euro)	-38 353	-27 109	-157 645	-128 902
Government deficit (-)/surplus (+)	(% of GDP)	-2.2	-1.5	-9.5	-7.2
Government expenditure	(% of GDP)	48.4	48.5	56.8	55.3
Government revenue	(% of GDP)	46.2	47.0	47.3	48.1
Government debt	(million euro)	2 381 513	2 410 011	2 572 757	2 678 098
Government debt	(% of GDP)	134.4	134.1	154.9	150.3
<b>Cyprus</b>					
GDP mp	(million euro)	21 675	23 176	21 895	24 019
Government deficit (-)/surplus (+)	(million euro)	-785	293	-1 263	-408
Government deficit (-)/surplus (+)	(% of GDP)	-3.6	1.3	-5.8	-1.7
Government expenditure	(% of GDP)	42.6	38.1	44.6	43.1
Government revenue	(% of GDP)	39.0	39.4	38.8	41.4
Government debt	(million euro)	21 256	20 958	24 852	24 271
Government debt	(% of GDP)	98.1	90.4	113.5	101.0
<b>Latvia</b>					
GDP mp	(million euro)	29 154	30 679	30 294	33 696
Government deficit (-)/surplus (+)	(million euro)	-245	-174	-1 315	-2 351
Government deficit (-)/surplus (+)	(% of GDP)	-0.8	-0.6	-4.3	-7.0
Government expenditure	(% of GDP)	39.4	38.2	42.2	44.0
Government revenue	(% of GDP)	38.5	37.6	37.8	37.0
Government debt	(million euro)	10 784	11 209	12 711	14 688
Government debt	(% of GDP)	37.0	36.5	42.0	43.6
<b>Lithuania</b>					
GDP mp	(million euro)	45 515	48 908	49 770	56 179
Government deficit (-)/surplus (+)	(million euro)	245	232	-3 501	-555
Government deficit (-)/surplus (+)	(% of GDP)	0.5	0.5	-7.0	-1.0
Government expenditure	(% of GDP)	34.0	34.7	42.7	37.5
Government revenue	(% of GDP)	34.5	35.2	35.6	36.5
Government debt	(million euro)	15 322	17 526	23 062	24 535
Government debt	(% of GDP)	33.7	35.8	46.3	43.7

<sup>1</sup> Source: Eurostat.



**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued)

		2018	2019	2020	2021
<b>Luxembourg</b>					
GDP mp	(million euro)	60 121	62 374	64 781	72 295
Government deficit (-)/surplus (+)	(million euro)	1 790	1 391	-2 221	574
Government deficit (-)/surplus (+)	(% of GDP)	3.0	2.2	-3.4	0.8
Government expenditure	(% of GDP)	42.3	43.1	46.7	42.9
Government revenue	(% of GDP)	45.3	45.4	43.3	43.7
Government debt	(million euro)	12 567	13 959	15 874	17 729
Government debt	(% of GDP)	20.9	22.4	24.5	24.5
<b>Hungary</b>					
GDP mp	(million HUF)	43 386 436	47 664 925	48 411 546	55 125 561
Government deficit (-)/surplus (+)	(million HUF)	-916 478	-968 192	-3 648 415	-3 937 980
Government deficit (-)/surplus (+)	(% of GDP)	-2.1	-2.0	-7.5	-7.1
Government expenditure	(% of GDP)	46.2	46.1	51.1	48.4
Government revenue	(% of GDP)	44.0	44.0	43.5	41.3
Government debt	(million HUF)	29 970 681	31 139 248	38 388 692	42 351 528
Government debt	(% of GDP)	69.1	65.3	79.3	76.8
<b>Malta</b>					
GDP mp	(million euro)	12 955	14 048	13 074	14 681
Government deficit (-)/surplus (+)	(million euro)	268	82	-1 225	-1 143
Government deficit (-)/surplus (+)	(% of GDP)	2.1	0.6	-9.4	-7.8
Government expenditure	(% of GDP)	35.8	36.1	46.0	44.8
Government revenue	(% of GDP)	37.9	36.6	36.7	37.0
Government debt	(million euro)	5 662	5 720	6 975	8 268
Government debt	(% of GDP)	43.7	40.7	53.3	56.3
<b>Netherlands</b>					
GDP mp	(million euro)	773 987	813 055	796 530	856 356
Government deficit (-)/surplus (+)	(million euro)	11 628	14 628	-29 588	-22 328
Government deficit (-)/surplus (+)	(% of GDP)	1.5	1.8	-3.7	-2.6
Government expenditure	(% of GDP)	42.3	42.1	47.8	46.6
Government revenue	(% of GDP)	43.8	43.9	44.1	44.0
Government debt	(million euro)	405 840	394 732	435 459	449 026
Government debt	(% of GDP)	52.4	48.5	54.7	52.4

<sup>1</sup> Source: Eurostat.



## GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

(Continued)

		2018	2019	2020	2021
<b>Austria</b>					
GDP mp	(million euro)	385 274	397 170	381 042	406 149
Government deficit (-)/surplus (+)	(million euro)	656	2 426	-30 517	-24 083
Government deficit (-)/surplus (+)	(% of GDP)	0.2	0.6	-8.0	-5.9
Government expenditure	(% of GDP)	48.8	48.6	56.7	56.0
Government revenue	(% of GDP)	48.9	49.2	48.7	50.0
Government debt	(million euro)	285 422	280 532	315 980	334 162
Government debt	(% of GDP)	74.1	70.6	82.9	82.3
<b>Poland</b>					
GDP mp	(million PLN)	2 126 506	2 288 492	2 337 672	2 623 948
Government deficit (-)/surplus (+)	(million PLN)	-5 305	-17 009	-161 834	-48 195
Government deficit (-)/surplus (+)	(% of GDP)	-0.2	-0.7	-6.9	-1.8
Government expenditure	(% of GDP)	41.4	41.9	48.2	44.2
Government revenue	(% of GDP)	41.2	41.1	41.3	42.4
Government debt	(million PLN)	1 035 797	1 046 022	1 336 558	1 410 500
Government debt	(% of GDP)	48.7	45.7	57.2	53.8
<b>Portugal</b>					
GDP mp	(million euro)	205 184	214 375	200 519	214 471
Government deficit (-)/surplus (+)	(million euro)	-716	247	-11 669	-6 215
Government deficit (-)/surplus (+)	(% of GDP)	-0.3	0.1	-5.8	-2.9
Government expenditure	(% of GDP)	43.2	42.5	49.2	47.8
Government revenue	(% of GDP)	42.9	42.6	43.4	44.9
Government debt	(million euro)	249 260	249 977	270 495	269 250
Government debt	(% of GDP)	121.5	116.6	134.9	125.5
<b>Romania</b>					
GDP mp	(million RON)	959 059	1 063 795	1 066 781	1 181 918
Government deficit (-)/surplus (+)	(million RON)	-27 034	-46 060	-98 576	-84 093
Government deficit (-)/surplus (+)	(% of GDP)	-2.8	-4.3	-9.2	-7.1
Government expenditure	(% of GDP)	34.5	36.0	41.5	39.9
Government revenue	(% of GDP)	31.7	31.6	32.3	32.8
Government debt	(million RON)	330 519	373 497	499 868	577 522
Government debt	(% of GDP)	34.5	35.1	46.9	48.9

<sup>1</sup> Source: Eurostat.



## GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>

(Continued)

		2018	2019	2020	2021
<b>Slovenia</b>					
GDP mp	(million euro)	45 876	48 533	47 021	52 208
Government deficit (-)/surplus (+)	(million euro)	341	278	-3 632	-2 440
Government deficit (-)/surplus (+)	(% of GDP)	0.7	0.6	-7.7	-4.7
Government expenditure	(% of GDP)	43.5	43.2	51.2	49.3
Government revenue	(% of GDP)	44.2	43.8	43.4	44.6
Government debt	(million euro)	32 245	31 751	37 423	38 877
Government debt	(% of GDP)	70.3	65.4	79.6	74.5
<b>Slovakia</b>					
GDP mp	(million euro)	89 875	94 437	93 414	98 523
Government deficit (-)/surplus (+)	(million euro)	-909	-1 151	-5 006	-5 381
Government deficit (-)/surplus (+)	(% of GDP)	-1.0	-1.2	-5.4	-5.5
Government expenditure	(% of GDP)	39.7	40.5	44.8	46.3
Government revenue	(% of GDP)	38.7	39.3	39.4	40.9
Government debt	(million euro)	44 405	45 306	55 023	61 267
Government debt	(% of GDP)	49.4	48.0	58.9	62.2
<b>Finland</b>					
GDP mp	(million euro)	233 462	239 858	238 043	251 367
Government deficit (-)/surplus (+)	(million euro)	-1 995	-2 275	-13 155	-6 760
Government deficit (-)/surplus (+)	(% of GDP)	-0.9	-0.9	-5.5	-2.7
Government expenditure	(% of GDP)	53.4	53.3	57.1	55.5
Government revenue	(% of GDP)	52.5	52.4	51.6	52.8
Government debt	(million euro)	151 430	155 650	177 940	181 920
Government debt	(% of GDP)	64.9	64.9	74.8	72.4

<sup>1</sup> Source: Eurostat.





**GDP, government deficit (-)/surplus (+) and debt of EU member states<sup>1</sup>**

(Continued and end)

		2018	2019	2020	2021
<b>Sweden</b>					
GDP mp	(million SEK)	4 828 306	5 049 619	5 038 538	5 451 813
Government deficit (-)/surplus (+)	(million SEK)	37 794	28 477	-139 629	-4 847
Government deficit (-)/surplus (+)	(% of GDP)	0.8	0.6	-2.8	-0.1
Government expenditure	(% of GDP)	49.9	49.1	52.1	49.5
Government revenue	(% of GDP)	50.6	49.7	49.3	49.4
Government debt	(million SEK)	1 892 338	1 777 154	1 992 066	1 980 898
Government debt	(% of GDP)	39.2	35.2	39.5	36.3

<sup>1</sup> Source: Eurostat.