

BULGARIA AND EU: DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR FOR 2022

In 2022 the preliminary data from Eurostat showed that, the General Government Institutional Sector in the EU reported a deficit of -532 558 million euro, or -3.4% of GDP, decreasing compared to 2021.

1. GDP, government deficit (-)/surplus (+) and debt of EU member states¹

		2019	2020	2021	2022
EU					
GDP market prices (mp)	(million euro)	14 018 753	13 469 027	14 535 269	15 810 123
Government deficit (-)/surplus (+)	(million euro)	-76 127	-908 176	-700 141	-532 558
Government deficit (-)/surplus (+)	(% of GDP)	-0.5	-6.7	-4.8	-3.4
Government expenditure	(% of GDP)	46.6	52.8	51.7	49.8
Government revenue	(% of GDP)	46.0	46.1	46.9	46.5
Government debt	(million euro)	10 895 019	12 118 750	12 790 561	13 272 709
Government debt	(% of GDP)	77.7	90.0	88.0	84.0

In 2022, twenty Member States reported a deficit. The highest deficits were recorded in Italy (-8.0%), Hungary and Romania (both -6.2%), Malta (-5.8%). Eleven Member States had deficits higher than 3% of GDP. Six Member States reported a surplus, the largest ones being recorded in Denmark (+3.3%), Cyprus (+2.1%) and Ireland (+1.6%). The Netherlands reported its general government sector being in balance.

At the end of 2022, the lowest ratios of government debt to GDP were recorded in Estonia (18.4%), Bulgaria (22.9%), Luxembourg (24.6%), Denmark (30.1%), Sweden (33.0%) and Lithuania (38.4%). Thirteen Member States had government debt ratios higher than 60% of GDP, with the highest registered in Greece (171.3%), Italy (144.4%), Portugal (113.9%), Spain (113.2%), France (111.6%) and Belgium (105.1%).

¹ Source: Eurostat.



Annex

Table 1

GDP, government deficit (-)/surplus (+) and debt of EU member states¹

		2019	2020	2021	2022
Belgium					
GDP mp	(million euro)	478 676	459 827	502 521	549 456
Government deficit (-)/surplus (+)	(million euro)	-9 498	-41 376	-27 553	-21 345
Government deficit (-)/surplus (+)	(% of GDP)	-2.0	-9.0	-5.5	-3.9
Government expenditure	(% of GDP)	51.9	58.9	55.4	53.5
Government revenue	(% of GDP)	49.9	49.9	49.9	49.7
Government debt	(million euro)	467 231	515 181	548 447	577 640
Government debt	(% of GDP)	97.6	112.0	109.1	105.1
Bulgaria					
GDP mp	(million BGN)	120 396	120 553	139 012	165 384
Government deficit (-)/surplus (+)	(million BGN)	2 580	-4 588	-5 415	-4 648
Government deficit (-)/surplus (+)	(% of GDP)	2.1	-3.8	-3.9	-2.8
Government expenditure	(% of GDP)	36.3	41.5	41.6	41.3
Government revenue	(% of GDP)	38.4	37.7	37.7	38.5
Government debt	(million BGN)	24 078	29 595	33 275	37 848
Government debt	(% of GDP)	20.0	24.5	23.9	22.9
Czechia					
GDP mp	(million CZK)	5 791 498	5 709 131	6 108 717	6 795 101
Government deficit (-)/surplus (+)	(million CZK)	16 709	-329 216	-310 628	-247 489
Government deficit (-)/surplus (+)	(% of GDP)	0.3	-5.8	-5.1	-3.6
Government expenditure	(% of GDP)	41.1	47.2	46.5	44.6
Government revenue	(% of GDP)	41.3	41.5	41.4	41.0
Government debt	(million CZK)	1 740 263	2 149 822	2 566 731	2 997 083
Government debt	(% of GDP)	30.0	37.7	42.0	44.1

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

		2019	2020	2021	2022
Denmark					
GDP mp	(million DKK)	2 310 955	2 323 919	2 504 178	2 797 938
Government deficit (-)/surplus (+)	(millionDKK)	95 480	4 994	91 003	92 963
Government deficit (-)/surplus (+)	(% of GDP)	4.1	0.2	3.6	3.3
Government expenditure	(% of GDP)	49.7	53.5	50.8	45.3
Government revenue	(% of GDP)	53.8	53.8	54.4	48.6
Government debt	(millionDKK)	778 438	981 323	918 824	841 664
Government debt	(% of GDP)	33.7	42.2	36.7	30.1
Germany					
GDP mp	(million euro)	3 473 260	3 405 430	3 601 750	3 867 050
Government deficit (-)/surplus (+)	(million euro)	53 173	-147 554	-134 252	-101 325
Government deficit (-)/surplus (+)	(% of GDP)	1.5	-4.3	-3.7	-2.6
Government expenditure	(% of GDP)	45.0	50.4	51.3	49.7
Government revenue	(% of GDP)	46.5	46.1	47.5	47.1
Government debt	(million euro)	2 068 810	2 339 934	2 494 587	2 563 081
Government debt	(% of GDP)	59.6	68.7	69.3	66.3
Estonia					
GDP mp	(million euro)	27 765	27 465	31 445	36 181
Government deficit (-)/surplus (+)	(million euro)	34	-1 502	-763	-335
Government deficit (-)/surplus (+)	(% of GDP)	0.1	-5.5	-2.4	-0.9
Government expenditure	(% of GDP)	39.4	44.9	41.5	39.4
Government revenue	(% of GDP)	39.5	39.4	39.0	38.5
Government debt	(million euro)	2 373	5 094	5 534	6 656
Government debt	(% of GDP)	8.5	18.5	17.6	18.4
Ireland					
GDP mp	(million euro)	356 705	372 836	426 283	502 584
Government deficit (-)/surplus (+)	(million euro)	1 670	-18 676	-6 806	8 032
Government deficit (-)/surplus (+)	(% of GDP)	0.5	-5.0	-1.6	1.6
Government expenditure	(% of GDP)	24.3	27.3	24.8	21.4
Government revenue	(% of GDP)	24.7	22.3	23.2	23.0
Government debt	(million euro)	203 383	217 885	236 117	224 755
Government debt	(% of GDP)	57.0	58.4	55.4	44.7

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

		2019	2020	2021	2022
Greece					
GDP mp	(million euro)	183 351	165 406	181 675	208 030
Government deficit (-)/surplus (+)	(million euro)	1 620	-16 045	-12 974	-4 727
Government deficit (-)/surplus (+)	(% of GDP)	0.9	-9.7	-7.1	-2.3
Government expenditure	(% of GDP)	48.1	60.1	57.7	52.5
Government revenue	(% of GDP)	49.0	50.4	50.6	50.2
Government debt	(million euro)	331 145	341 227	353 489	356 256
Government debt	(% of GDP)	180.6	206.3	194.6	171.3
Spain					
GDP mp	(million euro)	1 245 513	1 117 989	1 206 842	1 327 108
Government deficit (-)/surplus (+)	(million euro)	-38 116	-113 199	-82 946	-63 776
Government deficit (-)/surplus (+)	(% of GDP)	-3.1	-10.1	-6.9	-4.8
Government expenditure	(% of GDP)	42.3	51.9	50.6	47.8
Government revenue	(% of GDP)	39.2	41.8	43.7	43.0
Government debt	(million euro)	1 223 355	1 345 786	1 427 238	1 502 543
Government debt	(% of GDP)	98.2	120.4	118.3	113.2
France					
GDP mp	(million euro)	2 437 635	2 317 832	2 502 118	2 644 039
Government deficit (-)/surplus (+)	(million euro)	-74 704	-208 236	-161 988	-124 867
Government deficit (-)/surplus (+)	(% of GDP)	-3.1	-9.0	-6.5	-4.7
Government expenditure	(% of GDP)	55.4	61.3	59.1	58.1
Government revenue	(% of GDP)	52.3	52.4	52.6	53.4
Government debt	(million euro)	2 374 942	2 657 352	2 823 692	2 950 049
Government debt	(% of GDP)	97.4	114.6	112.9	111.6
Croatia					
GDP mp	(million euro)	54 784	50 451	58 207	67 390
Government deficit (-)/surplus (+)	(million euro)	119	-3 688	-1 448	262
Government deficit (-)/surplus (+)	(% of GDP)	0.2	-7.3	-2.5	0.4
Government expenditure	(% of GDP)	46.3	54.1	48.7	44.8
Government revenue	(% of GDP)	46.5	46.8	46.2	45.2
Government debt	(million euro)	38 919	43 882	45 628	46 081
Government debt	(% of GDP)	71.0	87.0	78.4	68.4

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

		2019	2020	2021	2022
Italy					
GDP mp	(million euro)	1 796 649	1 661 020	1 787 675	1 909 154
Government deficit (-)/surplus (+)	(million euro)	-27 083	-160 383	-161 210	-151 900
Government deficit (-)/surplus (+)	(% of GDP)	-1.5	-9.7	-9.0	-8.0
Government expenditure	(% of GDP)	48.5	57.0	57.3	56.7
Government revenue	(% of GDP)	47.0	47.3	48.3	48.8
Government debt	(million euro)	2 410 200	2 573 374	2 679 607	2 756 969
Government debt	(% of GDP)	134.1	154.9	149.9	144.4
Cyprus					
GDP mp	(million euro)	23 177	21 897	24 019	27 006
Government deficit (-)/surplus (+)	(million euro)	290	-1 275	-482	570
Government deficit (-)/surplus (+)	(% of GDP)	1.3	-5.8	-2.0	2.1
Government expenditure	(% of GDP)	38.1	44.6	43.5	39.8
Government revenue	(% of GDP)	39.4	38.8	41.5	41.9
Government debt	(million euro)	21 055	24 924	24 311	23 371
Government debt	(% of GDP)	90.8	113.8	101.2	86.5
Latvia					
GDP mp	(million euro)	30 679	30 265	33 617	39 063
Government deficit (-)/surplus (+)	(million euro)	-178	-1 321	-2 398	-1 721
Government deficit (-)/surplus (+)	(% of GDP)	-0.6	-4.4	-7.1	-4.4
Government expenditure	(% of GDP)	38.3	42.3	44.2	40.2
Government revenue	(% of GDP)	37.7	37.9	37.0	35.8
Government debt	(million euro)	11 209	12 711	14 688	15 947
Government debt	(% of GDP)	36.5	42.0	43.7	40.8
Lithuania					
GDP mp	(million euro)	48 916	49 829	56 153	66 833
Government deficit (-)/surplus (+)	(million euro)	231	-3 248	-646	-426
Government deficit (-)/surplus (+)	(% of GDP)	0.5	-6.5	-1.2	-0.6
Government expenditure	(% of GDP)	34.7	42.6	37.5	36.5
Government revenue	(% of GDP)	35.2	36.1	36.4	35.8
Government debt	(million euro)	17 526	23 062	24 535	25 672
Government debt	(% of GDP)	35.8	46.3	43.7	38.4

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

		2019	2020	2021	2022
Luxembourg					
GDP mp	(million euro)	62 374	64 781	72 295	78 130
Government deficit (-)/surplus (+)	(million euro)	1 397	-2 219	519	138
Government deficit (-)/surplus (+)	(% of GDP)	2.2	-3.4	0.7	0.2
Government expenditure	(% of GDP)	43.1	46.8	42.9	43.3
Government revenue	(% of GDP)	45.4	43.3	43.6	43.5
Government debt	(million euro)	13 963	15 878	17 733	19 223
Government debt	(% of GDP)	22.4	24.5	24.5	24.6
Hungary					
GDP mp	(million HUF)	47 674 187	48 425 421	55 255 130	66 615 877
Government deficit (-)/surplus (+)	(million HUF)	-975 735	-3 642 923	-3 950 281	-4 159 295
Government deficit (-)/surplus (+)	(% of GDP)	-2.0	-7.5	-7.1	-6.2
Government expenditure	(% of GDP)	46.1	51.1	48.3	47.8
Government revenue	(% of GDP)	44.0	43.6	41.2	41.6
Government debt	(million HUF)	31 147 085	38 378 738	42 320 502	48 837 129
Government debt	(% of GDP)	65.3	79.3	76.6	73.3
Malta					
GDP mp	(million euro)	14 186	13 173	15 002	16 870
Government deficit (-)/surplus (+)	(million euro)	71	-1 273	-1 176	-981
Government deficit (-)/surplus (+)	(% of GDP)	0.5	-9.7	-7.8	-5.8
Government expenditure	(% of GDP)	35.9	45.8	44.0	40.9
Government revenue	(% of GDP)	36.4	36.2	36.1	35.1
Government debt	(million euro)	5 720	6 975	8 264	9 003
Government debt	(% of GDP)	40.3	52.9	55.1	53.4
Netherlands					
GDP mp	(million euro)	813 055	796 530	855 470	941 186
Government deficit (-)/surplus (+)	(million euro)	14 628	-29 588	-20 258	88
Government deficit (-)/surplus (+)	(% of GDP)	1.8	-3.7	-2.4	0.0
Government expenditure	(% of GDP)	42.1	47.8	46.7	44.5
Government revenue	(% of GDP)	43.9	44.1	44.3	44.5
Government debt	(million euro)	394 732	435 459	449 026	480 065
Government debt	(% of GDP)	48.5	54.7	52.5	51.0

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

		2019	2020	2021	2022
Austria					
GDP mp	(million euro)	397 170	381 042	406 149	447 653
Government deficit (-)/surplus (+)	(million euro)	2 254	-30 437	-23 459	-14 295
Government deficit (-)/surplus (+)	(% of GDP)	0.6	-8.0	-5.8	-3.2
Government expenditure	(% of GDP)	48.7	56.8	56.1	52.7
Government revenue	(% of GDP)	49.2	48.8	50.3	49.5
Government debt	(million euro)	280 540	315 981	334 346	350 770
Government debt	(% of GDP)	70.6	82.9	82.3	78.4
Poland					
GDP mp	(million PLN)	2 288 492	2 337 672	2 631 302	3 078 325
Government deficit (-)/surplus (+)	(million PLN)	-17 009	-161 834	-48 195	-115 137
Government deficit (-)/surplus (+)	(% of GDP)	-0.7	-6.9	-1.8	-3.7
Government expenditure	(% of GDP)	41.9	48.2	44.1	43.5
Government revenue	(% of GDP)	41.1	41.3	42.3	39.8
Government debt	(million PLN)	1 046 022	1 336 558	1 410 500	1 512 227
Government debt	(% of GDP)	45.7	57.2	53.6	49.1
Portugal					
GDP mp	(million euro)	214 375	200 519	214 741	239 253
Government deficit (-)/surplus (+)	(million euro)	247	-11 669	-6 215	-944
Government deficit (-)/surplus (+)	(% of GDP)	0.1	-5.8	-2.9	-0.4
Government expenditure	(% of GDP)	42.5	49.2	47.7	44.8
Government revenue	(% of GDP)	42.6	43.4	44.9	44.4
Government debt	(million euro)	249 977	270 495	269 248	272 586
Government debt	(% of GDP)	116.6	134.9	125.4	113.9
Romania					
GDP mp	(million RON)	1 063 795	1 066 781	1 187 402	1 409 784
Government deficit (-)/surplus (+)	(million RON)	-46 060	-98 576	-84 596	-87 064
Government deficit (-)/surplus (+)	(% of GDP)	-4.3	-9.2	-7.1	-6.2
Government expenditure	(% of GDP)	36.0	41.5	39.8	39.7
Government revenue	(% of GDP)	31.6	32.3	32.7	33.5
Government debt	(million RON)	373 497	499 868	577 522	666 609
Government debt	(% of GDP)	35.1	46.9	48.6	47.3

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued)

		2019	2020	2021	2022
Slovenia					
GDP mp	(million euro)	48 533	47 021	52 208	58 989
Government deficit (-)/surplus (+)	(million euro)	347	-3 598	-2 410	-1 779
Government deficit (-)/surplus (+)	(% of GDP)	0.7	-7.7	-4.6	-3.0
Government expenditure	(% of GDP)	43.4	51.4	49.5	45.5
Government revenue	(% of GDP)	44.1	43.7	44.9	42.5
Government debt	(million euro)	31 752	37 424	38 879	41 244
Government debt	(% of GDP)	65.4	79.6	74.5	69.9
Slovakia					
GDP mp	(million euro)	94 428	93 442	100 323	109 652
Government deficit (-)/surplus (+)	(million euro)	-1 140	-4 999	-5 448	-2 234
Government deficit (-)/surplus (+)	(% of GDP)	-1.2	-5.4	-5.4	-2.0
Government expenditure	(% of GDP)	40.5	44.7	45.6	42.3
Government revenue	(% of GDP)	39.3	39.4	40.1	40.2
Government debt	(million euro)	45 306	54 993	61 237	63 379
Government debt	(% of GDP)	48.0	58.9	61.0	57.8
Finland					
GDP mp	(million euro)	239 858	238 038	250 594	266 679
Government deficit (-)/surplus (+)	(million euro)	-2 275	-13 284	-6 935	-2 287
Government deficit (-)/surplus (+)	(% of GDP)	-0.9	-5.6	-2.8	-0.9
Government expenditure	(% of GDP)	53.3	57.2	55.8	53.4
Government revenue	(% of GDP)	52.4	51.6	53.0	52.6
Government debt	(million euro)	155 613	177 906	181 948	194 758
Government debt	(% of GDP)	64.9	74.7	72.6	73.0

¹ Source: Eurostat.



GDP, government deficit (-)/surplus (+) and debt of EU member states¹

(Continued and end)

		2019	2020	2021	2022
Sweden					
GDP mp	(million SEK)	5 049 619	5 038 538	5 462 040	5 926 336
Government deficit (-)/surplus (+)	(million SEK)	28 477	-139 629	1 207	43 635
Government deficit (-)/surplus (+)	(% of GDP)	0.6	-2.8	0.0	0.7
Government expenditure	(% of GDP)	49.1	52.1	49.4	48.1
Government revenue	(% of GDP)	49.7	49.3	49.4	48.9
Government debt	(million SEK)	1 791 476	2 006 821	1 995 769	1 954 922
Government debt	(% of GDP)	35.5	39.8	36.5	33.0

¹ Source: Eurostat.