



Cyclical Adjustment of Budget Balances

SPRING 2016



European Commission

Directorate-General for Economic and Financial Affairs

Cyclical Adjustment of Budget Balances

SPRING 2016

Source: DG ECFIN Economic Forecasts

For inquiries, contact:

A. Avdoulos tel. 32.2.29 933 63

N. Doyle tel. 32.2.29 934 60

email: antonis.avdoulos@ec.europa.eu

email: noel.doyle@ec.europa.eu

Cut-off date: 22 April 2016

CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

PART IA : TABLES BY COUNTRY - ADJUSTMENT BASED ON PF APPROACH

1. Belgium	9. Cyprus	17. Slovenia	25. Hungary
2. Germany	10. Latvia	18. Slovakia	26. Poland
3. Estonia	11. Lithuania	19. Finland	27. Romania
4. Ireland	12. Luxembourg	20. EA-19	28. Sweden.
5. Greece	13. Malta	21. Bulgaria	29. United Kingdom
6. Spain	14. Netherlands	22. Czech Republic	30. EU-28
7. France	15. Austria	23. Denmark	
8. Italy	16. Portugal	24. Croatia	

PART IB: TABLES BY COUNTRY - ADJUSTMENT BASED ON HP FILTER METHOD

31. Bulgaria	38. Hungary
32. Czech Republic	39. Malta
33. Estonia	40. Poland
34. Croatia	41. Romania
35. Cyprus	42. Slovenia
36. Latvia	43. Slovakia
37. Lithuania	

PART II: TABLES BY SERIES

- | | |
|---|---|
| 1. Total revenue. | 8. Cyclical component of net lending (+) or net borrowing (-). |
| 2. Cyclical component of revenue. | 9. Cyclically adjusted net lending (+) or net borrowing (-). |
| 3. Cyclically adjusted total revenue. | 10. Gross Domestic Product (GDP) at 2010 reference levels: annual percentage change. |
| 4. Total expenditure. | 11. Potential GDP at 2010 reference levels: annual percentage change. |
| 5. Cyclical component of expenditure. | 12. Gap between actual and potential GDP at 2010 reference levels: percentage of potential GDP. |
| 6. Cyclically adjusted total expenditure. | 13. Trend GDP at 2010 reference levels: annual percentage change. |
| 7. Net lending (+) or net borrowing (-). | 14. Gap between actual and trend GDP at 2010 reference levels: percentage of trend GDP |

A: Adjustment based on PF approach

B: Adjustment based on HP filter method

PART 1A

TABLE 1 BELGIUM	10
TABLE 2 GERMANY	11
TABLE 3 ESTONIA	12
TABLE 4 IRELAND	13
TABLE 5 GREECE	14
TABLE 6 SPAIN	15
TABLE 7 FRANCE	16
TABLE 8 ITALY	17
TABLE 9 CYPRUS	18
TABLE 10 LATVIA	19
TABLE 11 LITHUANIA	20
TABLE 12 LUXEMBOURG	21
TABLE 13 MALTA	22
TABLE 14 NETHERLANDS	23
TABLE 15 AUSTRIA	24
TABLE 16 PORTUGAL	25
TABLE 17 SLOVENIA	26
TABLE 18 SLOVAKIA	27
TABLE 19 FINLAND	28

TABLE 20 EA-19

TABLE 21 BULGARIA	30
TABLE 22 CZECH REPUBLIC	31
TABLE 23 DENMARK	32
TABLE 24 CROATIA	33
TABLE 25 HUNGARY	34
TABLE 26 POLAND	35
TABLE 27 ROMANIA	36
TABLE 28 SWEDEN	37
TABLE 29 UNITED KINGDOM	38

TABLE 30 EU-28

PART 1B

TABLE 31 BULGARIA	42
TABLE 32 CZECH REPUBLIC	43
TABLE 33 ESTONIA	44
TABLE 34 CROATIA	45
TABLE 35 CYPRUS	46
TABLE 36 LATVIA	47
TABLE 37 LITHUANIA	48
TABLE 38 HUNGARY	49

TABLE 39 MALTA	50
TABLE 40 POLAND	51
TABLE 41 ROMANIA	52
TABLE 42 SLOVENIA	53
TABLE 43 SLOVAKIA	54

PART II

TABLE 1	56
TABLE 2A	58
TABLE 2B	61
TABLE 3A	62
TABLE 3B	65
TABLE 4	66
TABLE 5A	68
TABLE 5B	71
TABLE 6A	72
TABLE 6B	75
TABLE 7	76
TABLE 8A	78
TABLE 8B	81
TABLE 9A	82
TABLE 9B	85
TABLE 10	86
TABLE 11	88
TABLE 12	90
TABLE 13	92
TABLE 14	94

INTRODUCTION

The production function (PF) approach for the estimation of output gaps constitutes the reference method when assessing the stability and convergence programmes. For the Member States having acceded to the EU in 2004, 2007 and 2013, data are also presented according to the Hodrick-Prescott (HP) filter method.

Government accounts (transactions and balances) up to 2015 have been compiled and reported to the Commission by the national statistical offices and checked by Eurostat. Figures for 2016-2017 are forecasts by the Commission Services (Directorate General Economic and Financial Affairs) in spring 2016.

The document is organised in two parts. Part I shows for each Member State the data for government total revenue, total expenditure and net lending or borrowing. Actual GDP, potential GDP, trend GDP and output gaps are also presented *pro memoria*. For each of these accounts a breakdown is shown between actual data, the cyclical component and the cyclically adjusted data. In Part II, three tables are presented for each specific general government account: actual data, cyclical component and cyclically adjusted data. Time series of actual GDP, potential GDP trend GDP and output gaps are also included in this part, *pro memoria*.

The methodological reference is the European System of National and Regional Accounts (ESA 2010).

**CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND
BUDGET BALANCES**

PART IA

**TABLES BY COUNTRY
(ADJUSTMENT BASED ON PF APPROACH)**

Table 1**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Belgium**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	47.9	49.4	49.6	49.0	48.8	48.9	48.7	48.3	49.2	48.8	49.3	50.3	51.6	52.6	52.0	51.3	50.9	50.7
- Change from previous year	:	0.4	0.2	-0.6	-0.2	0.1	-0.2	-0.4	0.9	-0.4	0.6	1.0	1.3	0.9	-0.6	-0.6	-0.4	-0.2
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	47.9	49.4	49.6	49.0	48.8	48.8	48.6	48.3	49.1	48.8	49.3	50.3	51.6	52.6	52.0	51.3	50.9	50.7
- Change from previous year	:	0.4	0.2	-0.6	-0.2	0.1	-0.2	-0.4	0.9	-0.4	0.5	1.0	1.3	1.0	-0.6	-0.7	-0.4	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	52.4	49.2	49.5	50.7	48.9	51.4	48.4	48.2	50.3	54.1	53.3	54.4	55.8	55.6	55.1	53.9	53.7	53.0
- Change from previous year	:	0.1	0.3	1.2	-1.8	2.5	-3.0	-0.2	2.0	3.9	-0.9	1.1	1.4	-0.2	-0.5	-1.1	-0.2	-0.7
5. Cyclical component																		
- As % of potential GDP	0.3	-0.3	-0.1	0.6	-0.4	-0.4	-0.8	-1.7	-1.1	1.0	0.1	-0.1	0.4	0.8	0.6	0.4	0.4	0.3
- Change from previous year	:	0.6	0.2	0.7	-0.9	-0.1	-0.4	-0.9	0.6	2.1	-0.8	-0.3	0.5	0.4	-0.2	-0.2	0.0	-0.1
6. Cyclically adjusted data																		
- As % of potential GDP	52.1	49.4	49.6	50.1	49.3	51.9	49.2	49.9	51.4	53.2	53.2	54.5	55.4	54.8	54.5	53.5	53.3	52.7
- Change from previous year	:	-0.5	0.1	0.6	-0.8	2.6	-2.6	0.7	1.5	1.8	0.0	1.4	0.9	-0.7	-0.3	-0.9	-0.2	-0.6
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-4.4	0.2	0.0	-1.8	-0.2	-2.6	0.2	0.1	-1.1	-5.4	-4.0	-4.1	-4.2	-3.0	-3.1	-2.6	-2.8	-2.3
- Change from previous year	:	0.2	-0.1	-1.8	1.6	-2.4	2.8	-0.2	-1.2	-4.3	1.4	-0.1	-0.1	1.2	0.0	0.5	-0.2	0.5
8. Cyclical component																		
- As % of potential GDP	-0.3	0.3	0.1	-0.6	0.4	0.4	0.8	1.7	1.1	-1.0	-0.1	0.1	-0.4	-0.8	-0.6	-0.4	-0.4	-0.3
- Change from previous year	:	-0.7	-0.2	-0.7	1.0	0.1	0.4	0.9	-0.6	-2.1	0.9	0.3	-0.5	-0.5	0.2	0.2	0.0	0.1
9. Cyclically adjusted balance																		
- As % of potential GDP	-4.2	-0.1	0.0	-1.2	-0.5	-3.0	-0.6	-1.7	-2.2	-4.4	-3.8	-4.2	-3.8	-2.2	-2.5	-2.2	-2.4	-2.0
- Change from previous year	:	0.9	0.1	-1.1	0.6	-2.5	2.4	-1.0	-0.6	-2.2	0.6	-0.4	0.4	1.6	-0.3	0.3	-0.2	0.4
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.4	0.8	1.8	0.8	3.6	2.1	2.5	3.4	0.7	-2.3	2.7	1.8	0.2	0.0	1.3	1.4	1.2	1.6
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.1	2.4	2.1	1.9	2.0	2.0	1.9	1.9	1.7	1.2	1.2	1.4	1.0	0.8	1.0	1.1	1.2	1.4
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-0.6	0.4	0.1	-1.0	0.6	0.7	1.4	2.8	1.8	-1.6	-0.2	0.2	-0.6	-1.4	-1.0	-0.7	-0.7	-0.5

Table 2

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Germany

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	45.2	43.8	43.3	43.6	42.6	42.8	43.0	43.0	43.4	44.3	43.0	43.8	44.4	44.4	44.6	44.6	44.5	44.6
- Change from previous year	:	-1.8	-0.5	0.3	-1.1	0.2	0.2	0.0	0.4	0.9	-1.3	0.7	0.6	0.0	0.2	0.0	-0.2	0.2
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	45.2	43.8	43.3	43.6	42.6	42.8	43.0	43.0	43.4	44.3	43.0	43.8	44.4	44.4	44.6	44.6	44.4	44.6
- Change from previous year	:	-1.8	-0.5	0.3	-1.1	0.2	0.2	0.0	0.4	0.9	-1.3	0.7	0.6	0.0	0.2	0.0	-0.2	0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	54.7	46.9	47.3	47.8	46.3	46.2	44.7	42.8	43.6	47.6	47.3	44.7	44.5	44.5	44.3	43.9	44.3	44.5
- Change from previous year	:	2.2	0.4	0.6	-1.5	-0.1	-1.5	-1.9	0.8	4.0	-0.3	-2.5	-0.2	0.1	-0.2	-0.4	0.4	0.2
5. Cyclical component																		
- As % of potential GDP	0.1	-0.9	-0.1	1.0	1.0	1.3	0.0	-1.0	-1.0	2.6	1.0	-0.6	-0.4	0.2	0.1	0.2	0.3	0.3
- Change from previous year	:	-0.2	0.8	1.1	0.0	0.3	-1.2	-1.1	0.1	3.6	-1.6	-1.6	0.2	0.6	-0.1	0.0	0.2	0.0
6. Cyclically adjusted data																		
- As % of potential GDP	54.6	47.8	47.4	46.9	45.3	44.9	44.7	43.8	44.5	44.9	46.3	45.3	44.9	44.3	44.2	43.8	44.0	44.2
- Change from previous year	:	2.4	-0.4	-0.5	-1.5	-0.4	-0.3	-0.8	0.7	0.4	1.3	-0.9	-0.4	-0.5	-0.2	-0.4	0.2	0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-9.4	-3.1	-3.9	-4.2	-3.7	-3.4	-1.7	0.2	-0.2	-3.2	-4.2	-1.0	-0.1	-0.1	0.3	0.7	0.2	0.1
- Change from previous year	-6.9	-4.0	-0.8	-0.2	0.4	0.3	1.7	1.9	-0.4	-3.1	-1.0	3.3	0.9	0.0	0.4	0.4	-0.5	0.0
8. Cyclical component																		
- As % of potential GDP	-0.1	0.9	0.1	-0.9	-1.0	-1.3	0.0	1.0	0.9	-2.6	-1.0	0.6	0.4	-0.2	-0.1	-0.2	-0.3	-0.3
- Change from previous year	:	0.2	-0.8	-1.1	0.0	-0.3	1.2	1.0	-0.1	-3.5	1.6	1.6	-0.2	-0.6	0.1	0.0	-0.2	0.0
9. Cyclically adjusted balance																		
- As % of potential GDP	-9.4	-4.0	-4.1	-3.2	-2.8	-2.1	-1.7	-0.8	-1.1	-0.7	-3.2	-1.6	-0.5	0.1	0.4	0.9	0.5	0.5
- Change from previous year	:	-4.2	-0.1	0.8	0.5	0.6	0.5	0.9	-0.3	0.5	-2.6	1.7	1.1	0.6	0.3	0.4	-0.4	0.0
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.7	1.7	0.0	-0.7	1.2	0.7	3.7	3.3	1.1	-5.6	4.1	3.7	0.4	0.3	1.6	1.7	1.6	1.6
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.8	1.5	1.4	1.3	1.3	1.2	1.4	1.3	1.2	0.7	1.0	0.7	0.8	1.4	1.5	1.7	1.9	1.6
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-0.1	1.6	0.3	-1.7	-1.8	-2.3	-0.1	1.8	1.7	-4.7	-1.8	1.1	0.8	-0.3	-0.2	-0.3	-0.6	-0.6

Table 3**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Estonia**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	35.2	36.5	37.0	36.7	35.1	36.5	36.8	37.1	43.9	40.7	38.6	38.8	38.1	38.7	40.0	40.1	40.0
- Change from previous year	-1.1	1.3	0.5	-0.3	-1.6	1.4	0.3	0.3	6.8	-3.2	-2.1	0.2	-0.7	0.6	1.2	0.2	-0.1
2. Cyclical component																	
- As % of potential GDP	0.0	0.1	0.1	0.1	0.2	0.4	0.5	0.2	-0.3	-0.2	0.0	0.1	0.1	0.1	0.0	0.0	0.0
- Change from previous year	0.1	0.0	0.1	0.0	0.1	0.2	0.1	-0.3	-0.6	0.1	0.2	0.1	0.0	0.0	-0.1	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	35.2	36.5	36.9	36.6	34.9	36.1	36.3	36.9	44.2	40.9	38.6	38.7	38.1	38.7	40.0	40.2	40.0
- Change from previous year	-1.2	1.3	0.4	-0.3	-1.7	1.2	0.2	0.6	7.3	-3.3	-2.3	0.1	-0.7	0.6	1.3	0.2	-0.1
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	35.0	36.1	35.2	34.3	34.0	33.6	34.1	39.7	46.1	40.5	37.4	39.1	38.3	38.0	39.5	40.3	40.2
- Change from previous year	-1.4	1.1	-0.9	-0.8	-0.3	-0.4	0.5	5.7	6.3	-5.5	-3.1	1.7	-0.8	-0.3	1.6	0.7	-0.1
5. Cyclical component																	
- As % of potential GDP	-0.4	-0.7	-1.3	-1.4	-2.7	-4.6	-6.0	-2.4	3.7	2.7	0.5	-0.9	-0.6	-0.7	-0.1	0.1	-0.1
- Change from previous year	-0.6	-0.3	-0.6	-0.2	-1.3	-1.9	-1.4	3.6	6.1	-1.0	-2.2	-1.3	0.3	-0.1	0.6	0.2	-0.1
6. Cyclically adjusted data																	
- As % of potential GDP	35.4	36.8	36.5	35.8	36.7	38.2	40.1	42.2	42.4	37.8	36.9	39.9	38.9	38.7	39.7	40.2	40.3
- Change from previous year	-0.7	1.4	-0.4	-0.7	1.0	1.5	1.9	2.1	0.2	-4.6	-0.9	3.0	-1.1	-0.2	1.0	0.5	0.1
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	0.2	0.4	1.8	2.4	1.1	2.9	2.7	-2.7	-2.2	0.2	1.2	-0.3	-0.2	0.8	0.4	-0.1	-0.2
- Change from previous year	0.3	0.2	1.4	0.6	-1.3	1.8	-0.2	-5.4	0.5	2.4	1.0	-1.4	0.1	0.9	-0.3	-0.6	0.0
8. Cyclical component																	
- As % of potential GDP	0.5	0.8	1.4	1.6	3.0	5.1	6.6	2.7	-4.0	-2.9	-0.5	0.9	0.6	0.8	0.2	-0.1	0.1
- Change from previous year	0.7	0.3	0.6	0.2	1.4	2.1	1.5	-3.9	-6.6	1.0	2.4	1.5	-0.3	0.2	-0.6	-0.2	0.2
9. Cyclically adjusted balance																	
- As % of potential GDP	-0.3	-0.4	0.4	0.8	-1.9	-2.2	-3.9	-5.3	1.8	3.1	1.7	-1.2	-0.8	0.0	0.3	-0.1	-0.2
- Change from previous year	-0.4	-0.1	0.8	0.4	-2.7	-0.3	-1.7	-1.5	7.1	1.3	-1.4	-2.9	0.4	0.8	0.3	-0.4	-0.2
10. GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	6.3	6.1	7.4	6.3	9.4	10.3	7.7	-5.4	-14.7	2.5	7.6	5.2	1.6	2.9	1.1	1.9	2.4
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	4.5	5.3	6.0	5.9	6.1	5.7	4.5	2.5	-0.7	-0.1	1.6	1.8	2.3	2.5	2.5	2.4	2.1
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- As % of potential GDP	1.0	1.8	3.2	3.5	6.8	11.4	14.8	6.0	-9.0	-6.7	-1.2	2.1	1.4	1.8	0.3	-0.2	0.2

Table 4**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Ireland**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	38.7	33.5	32.7	33.4	34.5	35.0	36.7	36.2	34.9	33.4	33.3	33.0	33.8	34.0	34.8	32.8	31.3	30.8
- Change from previous year	:	-2.3	-0.8	0.6	1.1	0.5	1.7	-0.5	-1.3	-1.5	0.0	-0.4	0.8	0.2	0.7	-1.9	-1.5	-0.5
2. Cyclical component																		
- As % of potential GDP	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	-0.1	-0.1	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	38.7	33.4	32.7	33.4	34.5	35.0	36.6	36.1	34.8	33.4	33.4	33.0	33.9	34.1	34.8	32.8	31.3	30.8
- Change from previous year	:	-2.2	-0.7	0.7	1.1	0.5	1.6	-0.5	-1.2	-1.4	0.0	-0.4	0.9	0.2	0.7	-2.0	-1.5	-0.4
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	40.8	32.5	33.0	32.9	33.1	33.4	33.9	35.9	41.9	47.2	65.7	45.5	41.8	39.7	38.6	35.1	32.4	31.5
- Change from previous year	:	1.6	0.5	-0.1	0.2	0.2	0.5	2.0	6.0	5.3	18.5	-20.1	-3.7	-2.1	-1.1	-3.4	-2.7	-0.9
5. Cyclical component																		
- As % of potential GDP	0.4	-1.3	-1.0	-0.2	0.0	-0.8	-1.7	-2.7	-0.7	2.2	2.1	1.2	1.7	2.0	1.0	-0.8	-0.9	-0.3
- Change from previous year	:	0.0	0.3	0.8	0.2	-0.8	-0.9	-1.0	2.0	2.9	-0.1	-0.9	0.5	0.2	-1.0	-1.8	-0.1	0.6
6. Cyclically adjusted data																		
- As % of potential GDP	40.4	33.8	34.0	33.1	33.1	34.2	35.6	38.6	42.5	45.0	63.6	44.3	40.1	37.7	37.6	36.0	33.3	31.8
- Change from previous year	:	1.7	0.2	-0.9	0.0	1.0	1.4	3.0	4.0	2.5	18.6	-19.2	-4.3	-2.3	-0.1	-1.6	-2.7	-1.5
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-2.1	1.0	-0.3	0.4	1.3	1.6	2.8	0.3	-7.0	-13.8	-32.3	-12.6	-8.0	-5.7	-3.8	-2.3	-1.1	-0.6
- Change from previous year	:	-3.9	-1.3	0.7	0.9	0.3	1.2	-2.5	-7.3	-6.9	-18.5	19.7	4.5	2.3	1.9	1.5	1.2	0.5
8. Cyclical component																		
- As % of potential GDP	-0.4	1.4	1.0	0.2	0.0	0.8	1.8	2.8	0.7	-2.3	-2.2	-1.2	-1.8	-2.0	-1.0	0.9	0.9	0.3
- Change from previous year	:	0.0	-0.3	-0.8	-0.2	0.8	1.0	1.0	-2.0	-3.0	0.1	0.9	-0.6	-0.2	1.0	1.9	0.1	-0.6
9. Cyclically adjusted balance																		
- As % of potential GDP	-1.7	-0.4	-1.4	0.2	1.3	0.8	1.0	-2.5	-7.7	-11.6	-30.2	-11.3	-6.2	-3.6	-2.8	-3.2	-2.0	-1.0
- Change from previous year	:	-3.9	-0.9	1.6	1.1	-0.5	0.2	-3.5	-5.2	-3.9	-18.6	18.8	5.1	2.6	0.8	-0.4	1.1	1.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	9.8	5.8	5.9	3.8	4.4	6.3	6.3	5.5	-2.2	-5.6	0.4	2.6	0.2	1.4	5.2	7.8	4.9	3.7
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	7.4	7.6	6.6	5.4	4.8	4.7	4.4	3.6	1.6	0.0	0.2	0.7	1.3	1.9	3.1	4.0	4.8	4.8
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-1.0	2.6	2.0	0.4	0.0	1.5	3.4	5.2	1.4	-4.3	-4.1	-2.3	-3.4	-3.9	-1.9	1.6	1.7	0.6

Table 5**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Greece**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	40.5	39.8	38.8	38.8	39.4	39.2	40.4	40.6	38.9	41.3	44.0	46.4	49.1	47.0	48.1	47.6	47.8
- Change from previous year	-1.8	-0.7	-1.0	0.0	0.6	-0.2	1.2	0.3	-1.7	2.3	2.7	2.5	2.7	-2.1	1.1	-0.5	0.2
2. Cyclical component																	
- As % of potential GDP	0.0	0.0	0.0	-0.1	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.2	0.3	0.3	0.2	0.2	0.1	0.1
- Change from previous year	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.0	-0.1	0.0	0.0	-0.1
3. Cyclically adjusted data																	
- As % of potential GDP	40.5	39.8	38.8	38.8	39.4	39.3	40.5	40.8	38.9	41.2	43.8	46.2	48.8	46.8	47.9	47.5	47.7
- Change from previous year	-1.8	-0.8	-1.0	0.1	0.5	-0.1	1.2	0.3	-1.8	2.3	2.6	2.4	2.7	-2.0	1.1	-0.5	0.3
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	46.0	45.8	46.6	47.6	45.6	45.1	47.1	50.8	54.1	52.5	54.2	55.3	62.1	50.7	55.3	50.7	49.6
- Change from previous year	-0.4	-0.2	0.8	1.0	-2.1	-0.4	2.0	3.7	3.2	-1.6	1.8	1.0	6.9	-11.5	4.7	-4.7	-1.1
5. Cyclical component																	
- As % of potential GDP	-0.2	-0.1	-0.7	-1.3	-0.4	-2.0	-2.9	-2.4	-0.4	1.5	4.7	6.5	6.4	4.8	3.9	3.2	1.2
- Change from previous year	-0.1	0.1	-0.6	-0.6	0.9	-1.7	-0.8	0.5	1.9	2.0	3.2	1.8	-0.1	-1.6	-0.9	-0.7	-2.0
6. Cyclically adjusted data																	
- As % of potential GDP	46.1	45.9	47.3	48.9	45.9	47.2	49.9	53.2	54.5	51.0	49.5	48.8	55.7	45.8	51.4	47.5	48.4
- Change from previous year	-0.4	-0.3	1.4	1.6	-3.0	1.2	2.8	3.3	1.3	-3.5	-1.4	-0.8	6.9	-9.9	5.6	-3.9	0.9
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-5.5	-6.0	-7.8	-8.8	-6.2	-5.9	-6.7	-10.2	-15.2	-11.2	-10.2	-8.8	-13.0	-3.6	-7.2	-3.1	-1.8
- Change from previous year	-1.4	-0.6	-1.8	-1.0	2.6	0.2	-0.8	-3.5	-5.0	3.9	1.0	1.4	-4.2	9.4	-3.6	4.2	1.3
8. Cyclical component																	
- As % of potential GDP	0.1	0.1	0.7	1.2	0.3	1.9	2.7	2.3	0.4	-1.4	-4.5	-6.2	-6.1	-4.6	-3.7	-3.0	-1.1
- Change from previous year	0.1	-0.1	0.6	0.6	-0.9	1.6	0.8	-0.4	-1.9	-1.9	-3.0	-1.7	0.1	1.5	0.9	0.7	1.9
9. Cyclically adjusted balance																	
- As % of potential GDP	-5.6	-6.1	-8.5	-10.1	-6.5	-7.9	-9.4	-12.5	-15.6	-9.8	-5.8	-2.6	-6.9	0.9	-3.5	0.0	-0.6
- Change from previous year	-1.5	-0.5	-2.4	-1.6	3.5	-1.4	-1.5	-3.0	-3.1	5.8	4.0	3.2	-4.3	7.8	-4.5	3.5	-0.6
10. GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	4.1	3.9	5.8	5.1	0.6	5.7	3.3	-0.3	-4.3	-5.5	-9.1	-7.3	-3.2	0.7	-0.2	-0.3	2.7
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	4.1	4.1	4.5	3.8	2.5	2.3	1.7	0.5	-0.6	-1.7	-2.8	-3.5	-3.4	-2.9	-2.1	-1.9	-1.4
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- As % of potential GDP	0.3	0.2	1.4	2.6	0.7	4.0	5.6	4.7	0.9	-3.0	-9.3	-12.9	-12.7	-9.5	-7.7	-6.3	-2.4

Table 6**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Spain**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	37.3	37.9	38.2	37.9	38.6	39.5	40.5	40.9	36.7	34.8	36.2	36.2	37.5	38.2	38.6	38.2	38.2	38.3
- Change from previous year	:	-0.2	0.3	-0.3	0.7	0.9	1.0	0.5	-4.2	-1.9	1.4	0.0	1.3	0.7	0.4	-0.3	-0.1	0.1
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	37.3	37.9	38.2	37.9	38.6	39.5	40.4	40.9	36.7	34.8	36.3	36.2	37.6	38.3	38.7	38.3	38.2	38.3
- Change from previous year	:	-0.2	0.3	-0.3	0.7	0.9	1.0	0.5	-4.2	-1.9	1.4	0.0	1.3	0.7	0.3	-0.4	-0.1	0.1
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	44.3	38.5	38.6	38.3	38.7	38.3	38.3	38.9	41.1	45.8	45.6	45.8	48.0	45.1	44.5	43.3	42.1	41.3
- Change from previous year	:	-0.6	0.2	-0.3	0.4	-0.4	0.0	0.6	2.2	4.6	-0.1	0.2	2.2	-2.8	-0.7	-1.1	-1.2	-0.8
5. Cyclical component																		
- As % of potential GDP	1.3	-1.8	-1.4	-1.2	-1.1	-1.2	-1.6	-1.6	-0.7	1.7	2.2	2.9	3.9	4.4	3.6	1.9	0.8	-0.1
- Change from previous year	:	-0.6	0.3	0.2	0.1	-0.1	-0.4	0.0	0.9	2.4	0.5	0.7	1.0	0.4	-0.8	-1.6	-1.1	-0.9
6. Cyclically adjusted data																		
- As % of potential GDP	43.0	40.2	40.1	39.5	39.8	39.5	39.9	40.5	41.8	44.0	43.4	42.9	44.0	40.8	40.9	41.4	41.3	41.5
- Change from previous year	:	-0.1	-0.2	-0.6	0.3	-0.3	0.3	0.7	1.3	2.2	-0.7	-0.5	1.1	-3.2	0.2	0.5	-0.1	0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-7.0	-0.5	-0.4	-0.4	0.0	1.2	2.2	2.0	-4.4	-11.0	-9.4	-9.6	-10.4	-6.9	-5.9	-5.1	-3.9	-3.1
- Change from previous year	:	0.5	0.1	0.0	0.3	1.2	1.0	-0.2	-6.4	-6.5	1.6	-0.2	-0.8	3.5	1.0	0.8	1.1	0.9
8. Cyclical component																		
- As % of potential GDP	-1.3	1.8	1.5	1.2	1.1	1.2	1.6	1.6	0.7	-1.8	-2.3	-3.0	-4.0	-4.5	-3.6	-2.0	-0.8	0.1
- Change from previous year	:	0.6	-0.3	-0.2	-0.1	0.1	0.4	0.0	-0.9	-2.5	-0.5	-0.7	-1.0	-0.4	0.8	1.6	1.2	1.0
9. Cyclically adjusted balance																		
- As % of potential GDP	-5.7	-2.4	-1.9	-1.6	-1.2	0.0	0.6	0.4	-5.1	-9.2	-7.1	-6.6	-6.4	-2.4	-2.3	-3.1	-3.1	-3.2
- Change from previous year	:	-0.1	0.5	0.3	0.4	1.2	0.6	-0.2	-5.5	-4.1	2.1	0.5	0.2	4.0	0.2	-0.8	0.0	-0.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.8	4.0	2.9	3.2	3.2	3.7	4.2	3.8	1.1	-3.6	0.0	-1.0	-2.6	-1.7	1.4	3.2	2.6	2.5
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.5	3.7	3.5	3.6	3.4	3.5	3.5	3.7	2.8	1.0	1.0	0.4	-0.6	-0.8	-0.3	0.0	0.4	0.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-3.1	3.4	2.7	2.3	2.1	2.3	3.0	3.0	1.3	-3.3	-4.2	-5.5	-7.5	-8.3	-6.7	-3.7	-1.5	0.3

Table 7**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****France**

	1980	1985	1990	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	45.7	49.0	47.2	49.1	49.8	49.7	50.2	49.7	49.8	49.6	49.6	50.8	52.0	52.9	53.4	53.2	52.8	52.6
- Change from previous year	1.0	0.4	0.0	0.4	-0.7	0.7	0.4	-0.5	0.1	-0.2	0.1	1.2	1.2	0.9	0.4	-0.1	-0.4	-0.2
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	45.7	49.0	47.2	49.1	49.8	49.7	50.1	49.7	49.8	49.6	49.7	50.8	52.0	52.9	53.4	53.2	52.8	52.6
- Change from previous year	1.0	0.4	0.0	0.4	-0.7	0.7	0.4	-0.5	0.1	-0.2	0.0	1.2	1.2	0.9	0.4	-0.1	-0.4	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	46.1	51.9	49.6	54.2	51.1	52.9	52.5	52.2	53.0	56.8	56.4	55.9	56.8	57.0	57.3	56.8	56.2	55.9
- Change from previous year	0.9	0.6	0.6	0.2	-0.9	0.4	-0.4	-0.3	0.8	3.8	-0.3	-0.5	0.9	0.1	0.3	-0.5	-0.6	-0.3
5. Cyclical component																		
- As % of potential GDP	0.2	0.8	-1.0	0.9	-1.2	-1.0	-1.3	-1.7	-0.9	1.4	0.9	0.3	0.7	0.8	1.3	1.1	0.9	0.5
- Change from previous year	0.5	0.2	-0.1	-0.1	-0.8	0.1	-0.4	-0.4	0.8	2.3	-0.5	-0.6	0.4	0.1	0.4	-0.2	-0.2	-0.4
6. Cyclically adjusted data																		
- As % of potential GDP	46.0	51.1	50.6	53.3	52.4	53.8	53.8	54.0	53.9	55.4	55.6	55.6	56.1	56.1	56.0	55.7	55.3	55.3
- Change from previous year	0.5	0.5	0.7	0.3	-0.1	0.2	0.0	0.1	0.0	1.4	0.2	0.1	0.5	0.0	-0.1	-0.4	-0.4	0.0
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-0.4	-2.9	-2.4	-5.1	-1.3	-3.2	-2.3	-2.5	-3.2	-7.2	-6.8	-5.1	-4.8	-4.0	-4.0	-3.5	-3.4	-3.2
- Change from previous year	0.1	-0.2	-0.6	0.2	0.3	0.3	0.8	-0.2	-0.6	-4.0	0.4	1.7	0.3	0.8	0.1	0.4	0.1	0.2
8. Cyclical component																		
- As % of potential GDP	-0.2	-0.8	1.0	-0.9	1.2	1.0	1.3	1.8	0.9	-1.4	-0.9	-0.3	-0.7	-0.9	-1.3	-1.1	-0.9	-0.5
- Change from previous year	-0.5	-0.2	0.1	0.1	0.8	-0.1	0.4	0.4	-0.8	-2.4	0.5	0.6	-0.4	-0.1	-0.4	0.2	0.2	0.4
9. Cyclically adjusted balance																		
- As % of potential GDP	-0.3	-2.1	-3.4	-4.2	-2.6	-4.1	-3.7	-4.3	-4.1	-5.8	-5.9	-4.8	-4.1	-3.2	-2.7	-2.4	-2.5	-2.7
- Change from previous year	0.5	-0.1	-0.8	0.2	-0.6	0.5	0.4	-0.6	0.2	-1.6	-0.2	1.1	0.7	0.9	0.5	0.2	-0.1	-0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.6	1.6	2.9	2.1	3.9	1.6	2.4	2.4	0.2	-2.9	2.0	2.1	0.2	0.7	0.2	1.2	1.3	1.7
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.7	2.0	2.7	1.9	2.2	1.8	1.7	1.7	1.5	0.9	1.1	1.1	0.9	0.9	0.9	0.8	1.0	1.1
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-0.3	-1.6	2.2	-1.9	2.5	1.6	2.2	2.9	1.6	-2.3	-1.4	-0.4	-1.2	-1.4	-2.1	-1.8	-1.5	-0.9

Table 8**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Italy**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	44.6	44.1	43.7	43.8	43.3	43.0	44.0	45.3	45.1	45.9	45.6	45.7	47.8	48.1	48.2	47.9	47.2	46.7
- Change from previous year	:	0.0	-0.4	0.1	-0.6	-0.3	1.1	1.2	-0.1	0.8	-0.2	0.0	2.2	0.3	0.1	-0.3	-0.7	-0.5
2. Cyclical component																		
- As % of potential GDP	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	44.5	44.0	43.7	43.8	43.3	42.9	44.0	45.2	45.1	46.0	45.7	45.7	48.0	48.3	48.3	48.0	47.3	46.7
- Change from previous year	:	-0.1	-0.4	0.2	-0.6	-0.3	1.0	1.2	-0.1	0.9	-0.3	0.0	2.2	0.3	0.0	-0.3	-0.7	-0.6
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	51.8	47.5	46.8	47.2	46.8	47.1	47.6	46.8	47.8	51.2	49.9	49.1	50.8	51.0	51.2	50.5	49.7	48.6
- Change from previous year	:	2.0	-0.7	0.5	-0.4	0.3	0.5	-0.8	1.0	3.3	-1.3	-0.7	1.6	0.3	0.2	-0.7	-0.8	-1.0
5. Cyclical component																		
- As % of potential GDP	-0.1	-1.1	-0.6	-0.1	-0.2	-0.3	-0.9	-1.2	-0.5	2.0	1.1	0.8	1.7	2.2	2.0	1.4	0.8	0.2
- Change from previous year	:	-0.3	0.5	0.5	-0.1	-0.1	-0.6	-0.3	0.6	2.6	-1.0	-0.2	0.9	0.5	-0.2	-0.5	-0.6	-0.6
6. Cyclically adjusted data																		
- As % of potential GDP	51.9	48.6	47.4	47.3	47.1	47.4	48.5	48.0	48.4	49.1	48.8	48.3	49.1	48.9	49.3	49.1	48.9	48.4
- Change from previous year	:	2.4	-1.2	0.0	-0.3	0.4	1.1	-0.5	0.4	0.7	-0.3	-0.5	0.8	-0.2	0.4	-0.2	-0.2	-0.4
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-7.3	-3.4	-3.1	-3.4	-3.6	-4.2	-3.6	-1.5	-2.7	-5.3	-4.2	-3.5	-2.9	-2.9	-3.0	-2.6	-2.4	-1.9
- Change from previous year	:	-2.1	0.3	-0.3	-0.2	-0.6	0.6	2.1	-1.2	-2.6	1.0	0.8	0.5	0.0	-0.1	0.4	0.1	0.5
8. Cyclical component																		
- As % of potential GDP	0.1	1.2	0.6	0.1	0.3	0.3	0.9	1.3	0.6	-2.2	-1.1	-0.9	-1.8	-2.3	-2.1	-1.5	-0.9	-0.2
- Change from previous year	:	0.4	-0.6	-0.5	0.2	0.1	0.6	0.3	-0.7	-2.8	1.1	0.3	-0.9	-0.5	0.2	0.6	0.7	0.7
9. Cyclically adjusted balance																		
- As % of potential GDP	-7.4	-4.6	-3.7	-3.5	-3.8	-4.5	-4.5	-2.8	-3.3	-3.1	-3.1	-2.6	-1.1	-0.6	-0.9	-1.1	-1.6	-1.7
- Change from previous year	:	-2.4	0.9	0.2	-0.3	-0.7	0.0	1.7	-0.5	0.2	0.0	0.5	1.5	0.5	-0.3	-0.1	-0.5	-0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.9	1.8	0.2	0.2	1.6	0.9	2.0	1.5	-1.1	-5.5	1.7	0.6	-2.8	-1.7	-0.3	0.8	1.1	1.3
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.4	1.6	1.3	1.1	1.3	0.8	0.8	0.9	0.2	-0.4	-0.4	0.1	-1.1	-0.8	-0.7	-0.3	-0.2	0.1
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	0.3	2.2	1.1	0.2	0.5	0.6	1.8	2.4	1.1	-4.1	-2.1	-1.6	-3.4	-4.3	-3.9	-2.9	-1.6	-0.4

Table 9**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Cyprus**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	30.1	33.3	32.9	34.6	34.9	37.1	37.8	40.9	39.5	36.8	37.5	36.8	36.1	36.5	39.8	39.0	38.3	38.1
- Change from previous year	:	1.0	-0.4	1.7	0.3	2.2	0.6	3.2	-1.5	-2.6	0.6	-0.7	-0.7	0.5	3.3	-0.8	-0.7	-0.2
2. Cyclical component																		
- As % of potential GDP	:	0.1	0.1	0.0	0.1	0.2	0.3	0.4	0.4	0.1	0.0	0.0	-0.2	-0.5	-0.5	-0.3	-0.1	0.1
- Change from previous year	:	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.0	-0.3	0.0	-0.1	-0.2	-0.3	0.0	0.2	0.2	0.2
3. Cyclically adjusted data																		
- As % of potential GDP	:	33.2	32.8	34.6	34.8	37.0	37.5	40.6	39.1	36.8	37.4	36.8	36.2	37.0	40.3	39.3	38.4	38.1
- Change from previous year	:	1.0	-0.3	1.8	0.2	2.2	0.5	3.1	-1.5	-2.3	0.6	-0.6	-0.6	0.7	3.3	-1.0	-0.9	-0.4
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	30.8	35.3	37.0	40.6	38.6	39.3	38.8	37.7	38.6	42.3	42.2	42.5	41.9	41.4	48.7	40.1	38.7	38.2
- Change from previous year	:	0.9	1.6	3.6	-1.9	0.7	-0.5	-1.1	0.9	3.7	-0.1	0.3	-0.7	-0.4	7.2	-8.6	-1.4	-0.5
5. Cyclical component																		
- As % of potential GDP	:	-0.7	-0.5	-0.2	-0.8	-1.2	-1.7	-2.4	-2.5	-0.5	-0.3	0.1	1.1	2.9	2.9	1.6	0.6	-0.4
- Change from previous year	:	-0.3	0.2	0.2	-0.6	-0.4	-0.5	-0.7	-0.1	2.0	0.2	0.4	1.0	1.8	-0.1	-1.2	-1.0	-1.0
6. Cyclically adjusted data																		
- As % of potential GDP	:	36.0	37.5	40.8	39.4	40.5	40.5	40.1	41.1	42.8	42.5	42.4	40.7	38.5	45.8	38.4	38.1	38.6
- Change from previous year	:	1.2	1.5	3.3	-1.4	1.1	0.0	-0.4	1.0	1.7	-0.3	-0.1	-1.7	-2.2	7.3	-7.4	-0.3	0.5
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-0.7	-2.1	-4.1	-5.9	-3.7	-2.2	-1.0	3.2	0.9	-5.5	-4.8	-5.7	-5.8	-4.9	-8.9	-1.0	-0.4	0.0
- Change from previous year	:	0.1	-2.0	-1.9	2.2	1.5	1.1	4.3	-2.4	-6.4	0.7	-1.0	-0.1	0.9	-3.9	7.8	0.7	0.3
8. Cyclical component																		
- As % of potential GDP	:	0.8	0.6	0.3	0.9	1.3	1.9	2.7	2.9	0.6	0.3	-0.1	-1.3	-3.4	-3.3	-1.9	-0.7	0.5
- Change from previous year	:	0.3	-0.2	-0.3	0.7	0.4	0.6	0.8	0.1	-2.3	-0.2	-0.5	-1.2	-2.1	0.1	1.4	1.2	1.2
9. Cyclically adjusted balance																		
- As % of potential GDP	:	-2.8	-4.6	-6.2	-4.6	-3.5	-3.0	0.5	-2.0	-6.1	-5.1	-5.6	-4.5	-1.5	-5.5	0.9	0.3	-0.5
- Change from previous year	:	-0.2	-1.8	-1.6	1.6	1.1	0.6	3.5	-2.5	-4.1	1.0	-0.5	1.1	3.0	-4.0	6.4	-0.5	-0.8
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	9.9	3.6	3.2	2.8	4.6	3.9	4.5	4.9	3.7	-2.0	1.4	0.4	-2.4	-5.9	-2.5	1.6	1.7	2.0
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	3.4	3.6	3.4	3.3	3.1	3.4	3.4	3.4	2.2	1.8	1.3	-0.2	-1.9	-2.6	-1.3	-0.6	-0.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	:	1.4	1.1	0.5	1.8	2.6	3.7	5.3	5.5	1.1	0.7	-0.2	-2.5	-6.5	-6.4	-3.6	-1.4	0.9

Table 10**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Latvia**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	34.2	32.8	33.0	32.0	33.8	33.9	35.6	33.4	33.2	34.7	36.3	35.8	36.4	36.1	35.9	35.9	35.8	36.4
- Change from previous year	:	-1.7	0.1	-1.0	1.8	0.1	1.7	-2.2	-0.2	1.4	1.7	-0.6	0.6	-0.2	-0.2	0.0	-0.1	0.6
2. Cyclical component																		
- As % of potential GDP	:	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.3	-0.1	0.3	0.3	0.2	0.1	0.0	0.0	0.0	-0.1	0.0
- Change from previous year	:	0.0	0.0	-0.1	0.0	-0.1	-0.1	-0.1	0.2	0.4	0.0	-0.2	-0.1	-0.1	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	:	32.8	32.9	32.0	33.8	34.0	35.8	33.7	33.3	34.4	36.0	35.6	36.3	36.1	36.0	36.0	35.9	36.4
- Change from previous year	:	-1.7	0.1	-0.9	1.8	0.2	1.8	-2.1	-0.4	1.1	1.6	-0.4	0.7	-0.2	-0.2	0.0	-0.1	0.5
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	35.6	34.8	35.2	33.5	34.8	34.3	36.2	34.1	37.3	43.7	44.8	39.1	37.2	37.0	37.5	37.2	36.8	37.3
- Change from previous year	:	-2.5	0.4	-1.7	1.3	-0.5	1.9	-2.2	3.3	6.4	1.1	-5.7	-2.0	-0.2	0.5	-0.3	-0.4	0.5
5. Cyclical component																		
- As % of potential GDP	:	0.7	0.3	-0.4	-0.7	-1.8	-3.5	-4.4	-1.2	4.4	4.9	2.2	0.7	-0.1	-0.5	-0.7	-0.7	-0.7
- Change from previous year	:	0.2	-0.3	-0.8	-0.3	-1.1	-1.7	-0.9	3.2	5.6	0.4	-2.7	-1.4	-0.9	-0.3	-0.2	0.0	0.0
6. Cyclically adjusted data																		
- As % of potential GDP	:	34.1	34.8	33.9	35.5	36.1	39.7	38.5	38.5	39.3	39.9	37.0	36.4	37.2	38.0	37.9	37.5	38.0
- Change from previous year	:	-2.6	0.7	-0.9	1.6	0.6	3.6	-1.2	0.1	0.7	0.7	-3.0	-0.5	0.7	0.8	-0.1	-0.3	0.5
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-1.4	-2.0	-2.2	-1.6	-1.0	-0.4	-0.6	-0.7	-4.1	-9.1	-8.5	-3.4	-0.8	-0.9	-1.6	-1.3	-1.0	-1.0
- Change from previous year	:	0.8	-0.3	0.7	0.5	0.6	-0.2	0.0	-3.5	-4.9	0.6	5.1	2.5	-0.1	-0.7	0.3	0.3	0.0
8. Cyclical component																		
- As % of potential GDP	:	-0.6	-0.3	0.4	0.7	1.7	3.2	4.1	1.1	-4.1	-4.5	-2.0	-0.7	0.1	0.5	0.6	0.7	0.6
- Change from previous year	:	-0.2	0.3	0.7	0.3	1.0	1.6	0.9	-3.0	-5.2	-0.4	2.5	1.3	0.8	0.3	0.2	0.0	0.0
9. Cyclically adjusted balance																		
- As % of potential GDP	:	-1.3	-1.9	-1.9	-1.7	-2.1	-3.8	-4.8	-5.2	-4.9	-4.0	-1.4	-0.1	-1.0	-2.0	-1.9	-1.7	-1.6
- Change from previous year	:	0.9	-0.6	0.0	0.2	-0.4	-1.8	-0.9	-0.5	0.3	1.0	2.6	1.2	-0.9	-1.0	0.1	0.2	0.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	-0.9	6.5	7.1	8.4	8.3	10.7	11.9	10.0	-3.6	-14.3	-3.8	6.2	4.0	3.0	2.4	2.7	2.8	3.1
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	6.6	6.2	6.4	7.5	8.0	7.6	7.7	3.8	-1.1	-2.7	-1.2	0.3	0.8	1.5	2.2	2.7	3.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	:	-1.7	-0.8	1.0	1.8	4.4	8.5	10.8	2.9	-10.9	-11.9	-5.3	-1.8	0.4	1.2	1.7	1.8	1.7

Table 11

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Lithuania

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	33.6	33.3	32.3	32.6	33.7	34.0	34.4	35.0	35.8	35.4	33.5	33.0	32.9	34.1	34.9	34.2	34.1
- Change from previous year	-2.6	-0.3	-1.0	0.3	1.1	0.3	0.4	0.6	0.8	-0.4	-1.9	-0.6	0.0	1.2	0.8	-0.7	0.0
2. Cyclical component																	
- As % of potential GDP	-0.1	-0.1	0.0	0.0	0.1	0.1	0.2	0.1	-0.2	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.1	0.0	0.0	0.0	0.1	-0.1	-0.4	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	33.6	33.4	32.3	32.6	33.7	33.9	34.2	34.9	36.0	35.6	33.6	33.0	32.9	34.1	34.9	34.1	34.1
- Change from previous year	-2.7	-0.3	-1.1	0.3	1.0	0.3	0.3	0.6	1.1	-0.4	-2.0	-0.6	-0.1	1.2	0.8	-0.7	0.0
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	37.1	35.1	33.6	34.0	34.1	34.3	35.3	38.1	44.9	42.3	42.5	36.1	35.6	34.8	35.1	35.2	34.5
- Change from previous year	-2.3	-1.9	-1.6	0.5	0.0	0.2	0.9	2.8	6.8	-2.6	0.2	-6.4	-0.6	-0.7	0.3	0.1	-0.7
5. Cyclical component																	
- As % of potential GDP	1.4	1.2	-0.4	-0.7	-1.5	-2.0	-3.6	-2.5	4.0	3.4	1.6	0.6	0.0	-0.4	0.0	-0.2	-0.4
- Change from previous year	-0.1	-0.2	-1.6	-0.3	-0.8	-0.5	-1.6	1.1	6.5	-0.6	-1.8	-1.0	-0.6	-0.4	0.3	-0.2	-0.2
6. Cyclically adjusted data																	
- As % of potential GDP	35.7	33.9	34.0	34.7	35.5	36.3	38.8	40.6	40.9	38.9	40.9	35.5	35.6	35.2	35.1	35.4	35.0
- Change from previous year	-2.2	-1.7	0.0	0.7	0.8	0.8	2.5	1.7	0.3	-2.0	2.0	-5.4	0.1	-0.4	-0.1	0.3	-0.5
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-3.5	-1.9	-1.3	-1.4	-0.3	-0.3	-0.8	-3.1	-9.1	-6.9	-8.9	-3.1	-2.6	-0.7	-0.2	-1.1	-0.4
- Change from previous year	-0.3	1.7	0.6	-0.1	1.0	0.1	-0.5	-2.3	-6.0	2.2	-2.0	5.8	0.5	1.9	0.5	-0.8	0.7
8. Cyclical component																	
- As % of potential GDP	-1.5	-1.3	0.4	0.7	1.6	2.1	3.8	2.6	-4.2	-3.6	-1.7	-0.7	0.0	0.4	0.1	0.2	0.4
- Change from previous year	0.1	0.2	1.7	0.3	0.8	0.6	1.7	-1.1	-6.8	0.6	1.9	1.0	0.7	0.4	-0.4	0.2	0.2
9. Cyclically adjusted balance																	
- As % of potential GDP	-2.0	-0.6	-1.7	-2.1	-1.9	-2.4	-4.6	-5.7	-4.9	-3.3	-7.3	-2.5	-2.6	-1.1	-0.3	-1.3	-0.8
- Change from previous year	-0.5	1.5	-1.1	-0.4	0.2	-0.5	-2.2	-1.1	0.8	1.6	-4.0	4.8	-0.1	1.5	0.8	-1.0	0.4
10. GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	6.5	6.8	10.5	6.6	7.7	7.4	11.1	2.6	-14.8	1.6	6.0	3.8	3.5	3.0	1.6	2.8	3.1
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	5.8	6.2	6.0	5.8	5.6	6.0	7.0	5.3	0.9	0.0	0.9	1.3	1.9	2.1	2.5	2.4	2.5
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- As % of potential GDP	-3.7	-3.1	1.0	1.7	3.8	5.1	9.2	6.4	-10.2	-8.7	-4.0	-1.6	0.0	1.0	0.1	0.5	1.1

Table 12

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Luxembourg

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	42.9	44.6	44.4	44.2	43.0	44.1	42.1	42.4	43.6	45.3	44.2	43.8	44.8	44.0	44.1	42.8	42.5	41.0
- Change from previous year	:	1.1	-0.2	-0.2	-1.2	1.1	-2.0	0.3	1.1	1.8	-1.2	-0.4	1.0	-0.8	0.1	-1.3	-0.3	-1.5
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	42.9	44.6	44.4	44.2	43.0	44.1	42.1	42.4	43.6	45.4	44.2	43.8	44.8	44.0	44.1	42.8	42.5	41.0
- Change from previous year	:	1.1	-0.2	-0.2	-1.2	1.1	-2.0	0.3	1.2	1.8	-1.2	-0.4	1.0	-0.8	0.1	-1.3	-0.3	-1.5
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	40.3	38.6	41.9	44.0	44.3	44.0	40.1	38.2	40.2	46.0	44.9	43.3	44.6	43.2	42.4	41.5	41.5	40.9
- Change from previous year	:	1.0	3.3	2.1	0.2	-0.2	-3.9	-1.9	2.0	5.8	-1.2	-1.5	1.3	-1.3	-0.8	-0.9	0.0	-0.6
5. Cyclical component																		
- As % of potential GDP	0.5	-1.5	-1.2	0.0	-0.1	0.3	-0.3	-2.3	-0.5	2.7	1.1	1.0	2.5	1.6	1.3	0.5	0.4	0.1
- Change from previous year	:	0.7	0.3	1.2	-0.1	0.3	-0.6	-2.0	1.8	3.2	-1.6	-0.1	1.5	-0.8	-0.3	-0.8	0.0	-0.3
6. Cyclically adjusted data																		
- As % of potential GDP	39.8	40.1	43.1	44.0	44.3	43.7	40.5	40.6	40.7	43.3	43.8	42.3	42.1	41.6	41.1	41.1	41.1	40.7
- Change from previous year	:	0.3	3.0	0.9	0.3	-0.6	-3.3	0.1	0.2	2.6	0.5	-1.5	-0.2	-0.5	-0.5	-0.1	0.0	-0.3
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	2.6	6.0	2.5	0.2	-1.3	0.1	2.0	4.2	3.4	-0.7	-0.7	0.5	0.3	0.8	1.7	1.2	1.0	0.1
- Change from previous year	:	0.1	-3.5	-2.3	-1.5	1.4	1.9	2.2	-0.8	-4.1	0.0	1.2	-0.3	0.5	0.9	-0.5	-0.2	-0.9
8. Cyclical component																		
- As % of potential GDP	-0.5	1.5	1.2	0.0	0.1	-0.3	0.3	2.3	0.5	-2.7	-1.1	-1.0	-2.5	-1.6	-1.3	-0.5	-0.4	-0.2
- Change from previous year	:	-0.7	-0.3	-1.2	0.1	-0.4	0.6	2.0	-1.8	-3.2	1.7	0.1	-1.5	0.8	0.3	0.8	0.0	0.3
9. Cyclically adjusted balance																		
- As % of potential GDP	3.1	4.5	1.2	0.2	-1.4	0.4	1.6	1.9	2.8	2.0	0.4	1.5	2.7	2.4	3.0	1.7	1.4	0.3
- Change from previous year	:	0.8	-3.2	-1.1	-1.6	1.7	1.3	0.2	1.0	-0.8	-1.6	1.1	1.2	-0.3	0.6	-1.3	-0.3	-1.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.4	2.2	3.6	1.4	4.4	3.2	5.1	8.4	-0.8	-5.4	5.7	2.6	-0.8	4.3	4.1	4.8	3.3	3.9
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.6	5.0	4.2	4.2	4.3	4.0	3.7	3.8	3.2	2.0	1.6	2.4	2.6	2.3	3.3	2.9	3.2	3.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-1.3	3.4	2.8	0.0	0.2	-0.6	0.8	5.3	1.2	-6.1	-2.4	-2.2	-5.5	-3.7	-2.9	-1.1	-1.0	-0.3

Table 13**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Malta**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	35.7	35.6	36.0	36.1	37.9	39.6	39.7	38.9	38.4	38.6	37.9	38.4	38.9	39.4	41.2	41.9	39.6	39.4
- Change from previous year	:	0.9	0.4	0.1	1.8	1.7	0.2	-0.8	-0.5	0.2	-0.7	0.6	0.5	0.5	1.8	0.7	-2.2	-0.2
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	35.7	35.6	36.0	36.1	37.9	39.6	39.7	38.9	38.4	38.6	37.9	38.4	38.9	39.4	41.2	41.9	39.6	39.4
- Change from previous year	:	0.9	0.4	0.1	1.8	1.7	0.2	-0.8	-0.5	0.2	-0.7	0.6	0.5	0.5	1.8	0.7	-2.2	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	39.1	41.7	41.4	45.2	42.3	42.3	42.3	41.2	42.6	41.9	41.1	41.0	42.4	42.0	43.2	43.3	40.5	40.2
- Change from previous year	:	1.5	-0.3	3.8	-2.9	0.0	0.1	-1.1	1.4	-0.7	-0.8	-0.1	1.4	-0.5	1.3	0.1	-2.8	-0.3
5. Cyclical component																		
- As % of potential GDP	0.7	0.1	-0.5	-0.5	0.3	-0.2	0.0	-0.6	-1.0	0.9	0.5	0.6	0.5	0.2	0.1	-0.7	-0.6	-0.3
- Change from previous year	:	0.9	-0.6	-0.1	0.8	-0.5	0.2	-0.6	-0.4	2.0	-0.4	0.0	0.0	-0.4	0.0	-0.8	0.1	0.3
6. Cyclically adjusted data																		
- As % of potential GDP	38.5	41.6	41.9	45.7	42.0	42.5	42.3	41.8	43.6	40.9	40.5	40.4	41.9	41.8	43.1	44.0	41.1	40.5
- Change from previous year	:	0.6	0.3	3.8	-3.8	0.5	-0.2	-0.5	1.8	-2.7	-0.4	-0.1	1.5	-0.1	1.3	0.9	-2.9	-0.6
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.5	-6.1	-5.4	-9.1	-4.4	-2.7	-2.6	-2.3	-4.2	-3.3	-3.2	-2.6	-3.5	-2.6	-2.0	-1.5	-0.9	-0.8
- Change from previous year	:	-0.6	0.7	-3.7	4.7	1.7	0.1	0.4	-1.9	0.9	0.1	0.6	-1.0	1.0	0.6	0.6	0.5	0.1
8. Cyclical component																		
- As % of potential GDP	-0.7	-0.1	0.5	0.6	-0.3	0.2	0.0	0.6	1.0	-1.0	-0.5	-0.6	-0.6	-0.2	-0.1	0.7	0.6	0.3
- Change from previous year	:	-0.9	0.6	0.1	-0.8	0.5	-0.2	0.6	0.4	-2.0	0.4	0.0	0.0	0.4	0.0	0.8	-0.1	-0.3
9. Cyclically adjusted balance																		
- As % of potential GDP	-2.8	-6.0	-5.9	-9.6	-4.1	-2.9	-2.6	-2.8	-5.2	-2.3	-2.6	-2.0	-3.0	-2.4	-1.9	-2.1	-1.5	-1.1
- Change from previous year	:	0.3	0.1	-3.8	5.5	1.2	0.3	-0.2	-2.3	2.9	-0.3	0.7	-1.0	0.6	0.5	-0.3	0.6	0.4
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	6.2	0.6	3.0	2.5	0.4	3.8	1.8	4.0	3.3	-2.5	3.5	1.9	2.8	4.1	3.7	6.3	4.1	3.5
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	3.3	1.6	2.4	2.3	2.6	2.4	2.6	2.4	1.9	2.6	2.0	2.8	3.2	3.7	4.4	4.3	4.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-1.9	-0.2	1.1	1.2	-0.6	0.5	0.0	1.3	2.3	-2.1	-1.2	-1.3	-1.2	-0.4	-0.3	1.5	1.3	0.6

Table 14

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Netherlands

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	45.1	42.8	41.8	41.7	41.9	42.1	43.2	42.7	43.8	42.7	43.2	42.7	43.2	44.0	43.9	43.0	42.6	42.6
- Change from previous year	:	-0.9	-1.0	-0.1	0.2	0.1	1.2	-0.6	1.1	-1.0	0.4	-0.5	0.5	0.8	-0.1	-0.9	-0.4	0.0
2. Cyclical component																		
- As % of potential GDP	-0.1	0.1	0.0	-0.2	-0.1	-0.1	0.0	0.1	0.1	-0.2	-0.1	-0.1	-0.2	-0.2	-0.2	-0.1	0.0	0.0
- Change from previous year	:	0.0	-0.2	-0.1	0.0	0.0	0.1	0.1	0.0	-0.3	0.0	0.1	-0.1	0.0	0.0	0.1	0.0	0.1
3. Cyclically adjusted data																		
- As % of potential GDP	45.2	42.7	41.9	41.9	42.1	42.2	43.2	42.5	43.6	42.9	43.3	42.8	43.4	44.2	44.1	43.1	42.7	42.6
- Change from previous year	:	-0.8	-0.8	0.0	0.2	0.1	1.1	-0.7	1.1	-0.7	0.4	-0.5	0.6	0.8	-0.2	-0.9	-0.5	-0.1
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	53.7	43.1	43.9	44.7	43.6	42.3	43.0	42.5	43.6	48.2	48.2	47.0	47.1	46.4	46.2	44.9	44.3	43.7
- Change from previous year	:	1.4	0.8	0.9	-1.1	-1.3	0.7	-0.6	1.1	4.6	0.0	-1.2	0.1	-0.7	-0.2	-1.4	-0.5	-0.6
5. Cyclical component																		
- As % of potential GDP	0.6	-0.9	0.4	1.4	1.2	0.9	-0.1	-1.2	-1.2	1.6	1.2	0.6	1.4	1.8	1.5	0.8	0.4	0.0
- Change from previous year	:	0.2	1.3	1.0	-0.2	-0.3	-1.0	-1.1	0.0	2.8	-0.4	-0.5	0.8	0.3	-0.3	-0.7	-0.4	-0.4
6. Cyclically adjusted data																		
- As % of potential GDP	53.1	44.0	43.5	43.3	42.4	41.4	43.1	43.6	44.7	46.6	47.0	46.3	45.7	44.6	44.8	44.1	43.9	43.8
- Change from previous year	:	1.2	-0.6	-0.1	-0.9	-1.0	1.7	0.5	1.1	1.8	0.4	-0.6	-0.7	-1.0	0.2	-0.7	-0.2	-0.1
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-8.6	-0.3	-2.1	-3.0	-1.7	-0.3	0.2	0.2	0.2	-5.4	-5.0	-4.3	-3.9	-2.4	-2.4	-1.8	-1.7	-1.2
- Change from previous year	:	-2.2	-1.7	-0.9	1.3	1.5	0.5	0.0	0.0	-5.7	0.4	0.7	0.4	1.5	0.0	0.5	0.1	0.5
8. Cyclical component																		
- As % of potential GDP	-0.7	1.0	-0.5	-1.6	-1.4	-1.0	0.1	1.3	1.3	-1.8	-1.3	-0.7	-1.6	-2.0	-1.6	-0.9	-0.5	0.0
- Change from previous year	:	-0.2	-1.5	-1.1	0.2	0.3	1.1	1.2	0.0	-3.1	0.5	0.6	-0.9	-0.4	0.4	0.7	0.4	0.5
9. Cyclically adjusted balance																		
- As % of potential GDP	-7.9	-1.4	-1.6	-1.5	-0.3	0.8	0.1	-1.1	-1.1	-3.6	-3.7	-3.6	-2.3	-0.4	-0.7	-0.9	-1.2	-1.2
- Change from previous year	:	-2.0	-0.2	0.2	1.1	1.1	-0.6	-1.2	0.0	-2.5	0.0	0.1	1.3	1.9	-0.3	-0.2	-0.3	0.0
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.1	2.1	0.1	0.3	2.0	2.2	3.5	3.7	1.7	-3.8	1.4	1.7	-1.1	-0.5	1.0	2.0	1.7	2.0
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.2	3.1	2.4	2.0	1.7	1.6	1.7	1.7	1.7	1.0	0.6	0.7	0.3	0.1	0.4	0.8	1.0	1.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-1.3	1.6	-0.7	-2.4	-2.1	-1.6	0.1	2.0	2.0	-2.8	-2.0	-1.1	-2.5	-3.1	-2.5	-1.4	-0.7	0.0

Table 15

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Austria

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	49.3	50.4	49.3	49.2	48.7	48.5	47.7	47.8	48.3	48.8	48.3	48.3	48.9	49.5	49.9	50.6	49.9	49.4
- Change from previous year	:	2.1	-1.1	-0.1	-0.6	-0.2	-0.7	0.1	0.5	0.5	-0.5	0.0	0.7	0.6	0.4	0.7	-0.7	-0.5
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	49.3	50.4	49.3	49.3	48.7	48.5	47.7	47.8	48.3	48.8	48.3	48.3	48.9	49.5	49.9	50.6	49.9	49.4
- Change from previous year	:	2.1	-1.0	-0.1	-0.6	-0.2	-0.8	0.1	0.5	0.5	-0.5	-0.1	0.7	0.6	0.4	0.7	-0.7	-0.5
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	55.5	51.0	50.7	51.0	53.4	51.0	50.2	49.1	49.8	54.1	52.7	50.8	51.1	50.8	52.6	51.7	51.4	50.7
- Change from previous year	:	0.7	-0.3	0.3	2.4	-2.5	-0.8	-1.1	0.7	4.3	-1.4	-1.9	0.3	-0.3	1.8	-0.9	-0.3	-0.6
5. Cyclical component																		
- As % of potential GDP	0.4	-0.4	0.0	0.7	0.5	0.5	-0.2	-1.2	-1.2	1.5	0.9	-0.2	0.0	0.3	0.5	0.6	0.4	0.2
- Change from previous year	:	0.5	0.3	0.8	-0.3	0.0	-0.7	-1.0	0.0	2.7	-0.6	-1.0	0.1	0.4	0.2	0.0	-0.2	-0.2
6. Cyclically adjusted data																		
- As % of potential GDP	55.1	51.4	50.7	50.3	53.0	50.5	50.4	50.3	51.0	52.6	51.9	51.0	51.2	50.5	52.0	51.1	51.0	50.5
- Change from previous year	:	0.2	-0.6	-0.5	2.7	-2.5	0.0	-0.1	0.6	1.7	-0.8	-0.9	0.2	-0.7	1.5	-0.9	-0.2	-0.4
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-6.1	-0.6	-1.3	-1.8	-4.8	-2.5	-2.5	-1.3	-1.4	-5.3	-4.4	-2.6	-2.2	-1.3	-2.7	-1.2	-1.5	-1.4
- Change from previous year	:	1.4	-0.7	-0.4	-3.0	2.3	0.0	1.2	-0.1	-3.9	0.9	1.9	0.4	0.9	-1.4	1.6	-0.3	0.1
8. Cyclical component																		
- As % of potential GDP	-0.4	0.4	0.0	-0.8	-0.5	-0.5	0.2	1.2	1.2	-1.5	-0.9	0.2	0.0	-0.3	-0.6	-0.6	-0.4	-0.2
- Change from previous year	:	-0.5	-0.3	-0.8	0.3	0.0	0.7	1.0	0.0	-2.7	0.6	1.1	-0.1	-0.4	-0.2	0.0	0.2	0.2
9. Cyclically adjusted balance																		
- As % of potential GDP	-5.8	-1.0	-1.4	-1.0	-4.3	-2.0	-2.7	-2.6	-2.7	-3.8	-3.5	-2.7	-2.2	-1.0	-2.2	-0.6	-1.1	-1.2
- Change from previous year	:	1.9	-0.4	0.4	-3.3	2.3	-0.7	0.2	-0.1	-1.1	0.3	0.8	0.5	1.2	-1.2	1.6	-0.5	-0.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.7	1.4	1.7	0.8	2.7	2.1	3.4	3.6	1.5	-3.8	1.9	2.8	0.8	0.3	0.4	0.9	1.5	1.6
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.2	2.4	2.2	2.2	2.2	2.2	2.1	1.8	1.6	0.8	0.8	0.9	1.0	1.0	0.7	0.9	1.2	1.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-0.7	0.6	0.1	-1.3	-0.8	-0.9	0.4	2.1	2.1	-2.6	-1.6	0.3	0.1	-0.6	-0.9	-1.0	-0.7	-0.3

Table 16

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Portugal

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	37.4	39.3	40.4	40.9	39.9	40.5	40.9	41.5	41.6	40.4	40.6	42.6	42.9	45.1	44.5	43.9	44.0	43.5
- Change from previous year	:	-0.1	1.1	0.5	-1.0	0.6	0.4	0.6	0.1	-1.2	0.2	2.0	0.2	2.2	-0.6	-0.7	0.1	-0.5
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	37.4	39.4	40.4	40.9	39.9	40.5	40.9	41.5	41.6	40.4	40.6	42.6	42.8	45.0	44.5	43.8	43.9	43.5
- Change from previous year	:	-0.1	1.0	0.5	-1.0	0.6	0.4	0.6	0.1	-1.2	0.3	2.0	0.2	2.2	-0.5	-0.6	0.1	-0.4
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	42.6	44.1	43.7	45.3	46.1	46.7	45.2	44.5	45.3	50.2	51.8	50.0	48.5	49.9	51.7	48.3	46.6	45.8
- Change from previous year	:	1.5	-0.4	1.6	0.7	0.6	-1.4	-0.8	0.8	4.9	1.6	-1.8	-1.5	1.4	1.8	-3.4	-1.6	-0.8
5. Cyclical component																		
- As % of potential GDP	0.2	-1.3	-0.5	0.8	0.5	0.7	0.4	-0.5	-0.2	1.4	0.4	1.1	2.6	2.7	2.0	1.2	0.6	0.0
- Change from previous year	:	0.0	0.7	1.3	-0.2	0.1	-0.3	-0.8	0.3	1.6	-0.9	0.7	1.5	0.1	-0.7	-0.8	-0.6	-0.6
6. Cyclically adjusted data																		
- As % of potential GDP	42.4	45.4	44.2	44.6	45.5	46.0	44.9	45.0	45.5	48.8	51.4	48.9	45.9	47.2	49.7	47.1	46.0	45.8
- Change from previous year	:	1.4	-1.1	0.3	1.0	0.5	-1.1	0.1	0.6	3.3	2.5	-2.5	-3.0	1.3	2.5	-2.6	-1.0	-0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-5.2	-4.8	-3.3	-4.4	-6.2	-6.2	-4.3	-3.0	-3.8	-9.8	-11.2	-7.4	-5.7	-4.8	-7.2	-4.4	-2.7	-2.3
- Change from previous year	:	-1.6	1.4	-1.1	-1.8	0.0	1.9	1.3	-0.8	-6.0	-1.4	3.8	1.7	0.8	-2.3	2.8	1.7	0.3
8. Cyclical component																		
- As % of potential GDP	-0.2	1.2	0.5	-0.7	-0.5	-0.6	-0.4	0.4	0.2	-1.3	-0.4	-1.1	-2.5	-2.6	-1.9	-1.2	-0.6	0.0
- Change from previous year	:	0.0	-0.7	-1.2	0.2	-0.1	0.3	0.8	-0.2	-1.5	0.9	-0.7	-1.4	-0.1	0.7	0.8	0.6	0.6
9. Cyclically adjusted balance																		
- As % of potential GDP	-5.0	-6.0	-3.8	-3.7	-5.7	-5.6	-4.0	-3.5	-4.0	-8.5	-10.7	-6.3	-3.1	-2.2	-5.2	-3.2	-2.1	-2.3
- Change from previous year	:	-1.5	2.2	0.1	-2.0	0.1	1.6	0.5	-0.5	-4.5	-2.3	4.5	3.1	0.9	-3.0	2.0	1.2	-0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.3	1.9	0.8	-0.9	1.8	0.8	1.6	2.5	0.2	-3.0	1.9	-1.8	-4.0	-1.1	0.9	1.5	1.5	1.7
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.6	2.9	2.2	1.5	1.4	1.0	1.0	0.9	0.7	0.0	0.1	-0.5	-1.2	-1.0	-0.5	-0.1	0.3	0.6
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-0.6	2.4	1.0	-1.5	-1.0	-1.3	-0.7	0.9	0.4	-2.6	-0.8	-2.2	-5.0	-5.1	-3.8	-2.3	-1.1	0.0

Table 17

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Slovenia

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	43.9	43.1	43.4	43.2	43.4	43.6	43.0	42.1	42.5	42.3	43.6	43.3	44.5	45.2	44.9	45.1	43.4	43.2
- Change from previous year	:	0.6	0.4	-0.2	0.2	0.2	-0.6	-0.9	0.4	-0.1	1.3	-0.3	1.1	0.8	-0.3	0.2	-1.7	-0.2
2. Cyclical component																		
- As % of potential GDP	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	:	43.1	43.4	43.2	43.4	43.6	43.0	42.1	42.5	42.3	43.6	43.3	44.4	45.2	44.9	45.1	43.4	43.2
- Change from previous year	:	0.6	0.4	-0.2	0.2	0.2	-0.6	-0.9	0.4	-0.2	1.3	-0.3	1.1	0.8	-0.3	0.2	-1.7	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	52.1	47.0	45.8	45.8	45.3	44.9	44.2	42.2	43.9	48.2	49.3	50.0	48.6	60.3	49.9	48.0	45.7	45.2
- Change from previous year	:	0.8	-1.1	0.0	-0.5	-0.4	-0.7	-2.0	1.7	4.3	1.0	0.7	-1.4	11.7	-10.4	-1.9	-2.3	-0.5
5. Cyclical component																		
- As % of potential GDP	:	0.1	-0.3	-0.1	-0.5	-0.8	-1.8	-3.4	-3.2	1.5	1.1	0.9	2.1	2.4	1.2	0.2	-0.3	-0.9
- Change from previous year	:	0.2	-0.4	0.2	-0.4	-0.3	-1.0	-1.6	0.1	4.7	-0.3	-0.3	1.2	0.3	-1.2	-1.0	-0.5	-0.6
6. Cyclically adjusted data																		
- As % of potential GDP	:	46.9	46.1	46.0	45.8	45.7	46.0	45.5	47.1	46.7	48.1	49.1	46.5	57.9	48.7	47.8	46.0	46.1
- Change from previous year	:	0.7	-0.8	-0.2	-0.1	-0.1	0.3	-0.5	1.6	-0.4	1.4	1.0	-2.6	11.4	-9.1	-0.9	-1.8	0.1
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-8.2	-3.9	-2.4	-2.6	-2.0	-1.3	-1.2	-0.1	-1.4	-5.9	-5.6	-6.7	-4.1	-15.0	-5.0	-2.9	-2.4	-2.1
- Change from previous year	:	-0.2	1.5	-0.2	0.7	0.6	0.1	1.1	-1.3	-4.5	0.2	-1.0	2.6	-10.9	10.1	2.0	0.6	0.3
8. Cyclical component																		
- As % of potential GDP	:	-0.1	0.3	0.1	0.5	0.8	1.8	3.3	3.2	-1.5	-1.1	-0.9	-2.0	-2.4	-1.2	-0.2	0.3	0.9
- Change from previous year	:	-0.2	0.4	-0.2	0.4	0.3	0.9	1.5	-0.1	-4.7	0.3	0.3	-1.2	-0.3	1.2	1.0	0.5	0.6
9. Cyclically adjusted balance																		
- As % of potential GDP	:	-3.8	-2.7	-2.8	-2.5	-2.2	-3.0	-3.4	-4.6	-4.4	-4.5	-5.8	-2.1	-12.6	-3.8	-2.7	-2.6	-2.9
- Change from previous year	:	-0.1	1.1	-0.1	0.3	0.3	-0.8	-0.4	-1.2	0.2	-0.1	-1.3	3.7	-10.6	8.9	1.0	0.1	-0.3
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.1	2.9	3.8	2.8	4.4	4.0	5.7	6.9	3.3	-7.8	1.2	0.6	-2.7	-1.1	3.0	2.9	1.7	2.3
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	3.3	3.1	3.2	3.5	3.3	3.6	3.7	3.5	1.5	0.5	0.1	-0.2	-0.3	0.4	0.7	0.7	1.1
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	:	-0.1	0.6	0.3	1.1	1.7	3.7	6.9	6.7	-3.0	-2.4	-1.8	-4.3	-5.0	-2.5	-0.4	0.6	1.8

Table 18

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Slovakia

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	44.8	38.0	37.1	37.2	35.5	36.7	35.0	34.2	34.3	36.1	34.5	36.4	36.2	38.6	39.2	42.7	38.9	38.6
- Change from previous year	:	-2.0	-1.0	0.2	-1.7	1.2	-1.7	-0.8	0.1	1.8	-1.6	1.9	-0.2	2.4	0.6	3.4	-3.8	-0.3
2. Cyclical component																		
- As % of potential GDP	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	:	38.0	37.0	37.2	35.5	36.7	35.0	34.3	34.4	36.1	34.5	36.4	36.2	38.6	39.2	42.7	38.9	38.6
- Change from previous year	:	-2.0	-0.9	0.2	-1.7	1.2	-1.7	-0.8	0.1	1.7	-1.6	1.9	-0.2	2.4	0.6	3.4	-3.8	-0.3
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	48.2	44.4	45.1	39.9	37.8	39.6	38.6	36.1	36.7	43.9	42.0	40.5	40.5	41.3	41.9	45.6	41.3	40.2
- Change from previous year	:	-7.6	0.7	-5.2	-2.1	1.8	-1.0	-2.4	0.5	7.3	-2.0	-1.5	0.0	0.8	0.6	3.7	-4.3	-1.1
5. Cyclical component																		
- As % of potential GDP	:	1.4	1.3	0.8	0.4	0.1	-1.0	-2.8	-2.9	0.8	0.2	0.4	0.7	1.0	0.7	0.4	0.2	0.1
- Change from previous year	:	0.3	-0.2	-0.5	-0.3	-0.4	-1.0	-1.8	-0.1	3.7	-0.6	0.2	0.4	0.2	-0.3	-0.3	-0.1	-0.1
6. Cyclically adjusted data																		
- As % of potential GDP	:	43.0	43.9	39.1	37.4	39.6	39.5	38.9	39.5	43.1	41.8	40.1	39.8	40.3	41.2	45.3	41.1	40.1
- Change from previous year	:	-7.9	0.9	-4.7	-1.8	2.2	0.0	-0.6	0.6	3.6	-1.3	-1.7	-0.3	0.5	0.9	4.0	-4.2	-1.0
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.3	-6.4	-8.1	-2.7	-2.3	-2.9	-3.6	-1.9	-2.3	-7.9	-7.5	-4.1	-4.3	-2.7	-2.7	-3.0	-2.4	-1.6
- Change from previous year	:	5.6	-1.7	5.4	0.4	-0.6	-0.7	1.6	-0.4	-5.5	0.4	3.4	-0.2	1.6	0.0	-0.3	0.5	0.8
8. Cyclical component																		
- As % of potential GDP	:	-1.4	-1.2	-0.7	-0.4	-0.1	0.9	2.8	2.8	-0.8	-0.2	-0.4	-0.7	-1.0	-0.7	-0.4	-0.2	-0.1
- Change from previous year	:	-0.3	0.2	0.5	0.3	0.4	1.0	1.8	0.1	-3.6	0.6	-0.2	-0.4	-0.2	0.3	0.3	0.1	0.1
9. Cyclically adjusted balance																		
- As % of potential GDP	:	-5.0	-6.8	-2.0	-1.9	-2.8	-4.5	-4.7	-5.2	-7.1	-7.3	-3.7	-3.6	-1.7	-2.0	-2.6	-2.2	-1.5
- Change from previous year	:	5.9	-1.9	4.9	0.1	-0.9	-1.7	-0.2	-0.5	-1.9	-0.2	3.6	0.1	1.8	-0.2	-0.6	0.4	0.7
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	5.8	3.3	4.5	5.4	5.3	6.4	8.5	10.8	5.7	-5.5	5.1	2.8	1.5	1.4	2.5	3.6	3.2	3.3
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	3.9	4.1	4.1	4.4	5.4	5.8	6.0	5.4	3.5	3.4	3.4	2.5	2.0	1.9	2.7	2.8	3.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	:	-3.6	-3.2	-1.9	-1.1	-0.1	2.4	7.0	7.2	-2.0	-0.4	-1.0	-1.9	-2.4	-1.8	-0.9	-0.6	-0.3

Table 19**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Finland**

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	55.1	52.3	52.6	51.8	51.5	51.9	52.3	51.9	52.4	52.2	52.1	53.3	54.0	54.9	54.9	55.5	55.8	55.9
- Change from previous year	-1.0	-2.5	0.3	-0.8	-0.3	0.4	0.4	-0.3	0.5	-0.2	-0.1	1.2	0.7	0.9	0.0	0.6	0.2	0.1
2. Cyclical component																		
- As % of potential GDP	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.2	0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.3	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	55.0	52.4	52.6	51.8	51.5	51.9	52.3	52.1	52.6	52.1	52.1	53.3	54.0	54.8	54.8	55.4	55.7	55.8
- Change from previous year	-0.9	-2.6	0.2	-0.8	-0.3	0.4	0.5	-0.3	0.5	-0.5	0.0	1.3	0.6	0.8	0.0	0.6	0.3	0.1
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	61.1	47.3	48.5	49.4	49.3	49.3	48.3	46.8	48.3	54.8	54.8	54.4	56.2	57.5	58.1	58.3	58.3	58.1
- Change from previous year	-1.5	-0.7	1.2	0.9	-0.1	0.0	-0.9	-1.5	1.5	6.5	0.0	-0.4	1.8	1.3	0.6	0.2	0.0	-0.2
5. Cyclical component																		
- As % of potential GDP	2.1	-1.0	0.0	0.7	0.1	0.0	-1.0	-2.8	-2.3	3.1	1.5	0.1	1.0	1.4	1.7	1.4	1.0	0.7
- Change from previous year	-1.2	0.5	1.0	0.6	-0.6	-0.1	-1.0	-1.8	0.5	5.4	-1.6	-1.4	0.9	0.4	0.3	-0.3	-0.4	-0.2
6. Cyclically adjusted data																		
- As % of potential GDP	58.9	48.3	48.5	48.7	49.2	49.3	49.4	49.6	50.5	51.6	53.2	54.3	55.2	56.1	56.4	56.9	57.3	57.4
- Change from previous year	-0.3	-1.2	0.2	0.2	0.5	0.1	0.1	0.2	0.9	1.1	1.6	1.0	0.9	0.9	0.3	0.5	0.5	0.0
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-5.9	5.0	4.1	2.4	2.2	2.6	3.9	5.1	4.2	-2.5	-2.6	-1.0	-2.2	-2.6	-3.2	-2.7	-2.5	-2.3
- Change from previous year	0.5	-1.9	-0.9	-1.6	-0.2	0.4	1.3	1.2	-1.0	-6.7	-0.1	1.6	-1.1	-0.4	-0.6	0.4	0.2	0.3
8. Cyclical component																		
- As % of potential GDP	-2.0	0.9	0.0	-0.6	-0.1	0.0	1.0	2.6	2.2	-3.0	-1.4	-0.1	-0.9	-1.3	-1.6	-1.3	-0.9	-0.7
- Change from previous year	1.1	-0.4	-1.0	-0.6	0.6	0.1	1.0	1.7	-0.5	-5.1	1.5	1.3	-0.8	-0.4	-0.3	0.3	0.4	0.2
9. Cyclically adjusted balance																		
- As % of potential GDP	-3.9	4.1	4.1	3.1	2.3	2.6	3.0	2.5	2.0	0.4	-1.2	-0.9	-1.2	-1.3	-1.6	-1.4	-1.6	-1.5
- Change from previous year	-0.6	-1.4	0.0	-1.0	-0.8	0.3	0.4	-0.5	-0.5	-1.6	-1.6	0.2	-0.3	-0.1	-0.3	0.1	-0.2	0.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.2	2.6	1.7	2.0	3.9	2.8	4.1	5.2	0.7	-8.3	3.0	2.6	-1.4	-0.8	-0.7	0.5	0.7	0.7
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.3	3.9	3.4	3.1	2.9	2.6	2.4	2.2	1.6	0.3	0.2	0.2	0.0	-0.1	-0.1	0.0	0.0	0.4
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-3.5	1.6	-0.1	-1.1	-0.1	0.0	1.7	4.6	3.8	-5.2	-2.5	-0.2	-1.6	-2.3	-2.8	-2.3	-1.6	-1.2

Table 20

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

EA-19

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	44.6	44.2	44.1	43.8	44.1	44.6	44.7	44.4	44.4	44.3	44.9	46.1	46.6	46.8	46.6	46.1	46.0
- Change from previous year	-0.7	-0.4	-0.1	-0.3	0.3	0.5	0.1	-0.3	0.0	-0.1	0.6	1.2	0.6	0.1	-0.2	-0.4	-0.1
2. Cyclical component																	
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	44.6	44.2	44.1	43.8	44.1	44.5	44.6	44.4	44.4	44.3	44.9	46.1	46.7	46.8	46.6	46.1	46.0
- Change from previous year	-0.7	-0.4	-0.1	-0.3	0.3	0.5	0.1	-0.2	0.0	-0.1	0.6	1.2	0.6	0.1	-0.2	-0.4	-0.1
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	46.7	46.9	47.3	46.8	46.7	46.0	45.3	46.6	50.7	50.5	49.1	49.7	49.6	49.3	48.6	48.0	47.6
- Change from previous year	1.0	0.2	0.4	-0.6	-0.1	-0.6	-0.7	1.3	4.1	-0.2	-1.4	0.6	-0.1	-0.3	-0.7	-0.6	-0.4
5. Cyclical component																	
- As % of potential GDP	-1.1	-0.5	0.2	-0.1	0.0	-0.8	-1.5	-1.0	1.9	1.1	0.5	1.1	1.5	1.3	0.9	0.6	0.3
- Change from previous year	-0.2	0.6	0.7	-0.2	0.1	-0.8	-0.7	0.5	2.8	-0.7	-0.6	0.5	0.4	-0.1	-0.4	-0.3	-0.3
6. Cyclically adjusted data																	
- As % of potential GDP	47.8	47.4	47.2	46.8	46.7	46.8	46.8	47.5	48.8	49.4	48.6	48.6	48.2	48.0	47.7	47.4	47.4
- Change from previous year	1.2	-0.3	-0.3	-0.4	-0.1	0.2	0.0	0.8	1.3	0.6	-0.8	0.1	-0.5	-0.1	-0.3	-0.3	-0.1
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-2.0	-2.7	-3.2	-3.0	-2.6	-1.5	-0.6	-2.2	-6.3	-6.2	-4.2	-3.7	-3.0	-2.6	-2.1	-1.9	-1.6
- Change from previous year	-1.8	-0.7	-0.5	0.2	0.4	1.1	0.9	-1.5	-4.1	0.1	2.0	0.5	0.7	0.4	0.5	0.2	0.3
8. Cyclical component																	
- As % of potential GDP	1.1	0.5	-0.2	0.1	0.0	0.8	1.5	1.0	-1.9	-1.2	-0.6	-1.1	-1.5	-1.3	-0.9	-0.6	-0.3
- Change from previous year	0.2	-0.6	-0.7	0.2	0.0	0.8	0.7	-0.5	-2.9	0.8	0.6	-0.6	-0.4	0.1	0.4	0.3	0.4
9. Cyclically adjusted balance																	
- As % of potential GDP	-3.1	-3.2	-3.0	-3.0	-2.6	-2.3	-2.1	-3.1	-4.3	-5.0	-3.6	-2.5	-1.5	-1.2	-1.2	-1.3	-1.4
- Change from previous year	-1.9	-0.1	0.2	0.0	0.4	0.3	0.2	-1.0	-1.2	-0.7	1.4	1.1	1.1	0.2	0.1	-0.1	-0.1

Table 21

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Bulgaria

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	34.0	41.6	38.0	38.3	39.7	37.8	35.5	38.5	38.5	35.4	33.5	32.1	34.4	37.2	36.6	38.2	37.0	37.2
- Change from previous year	:	1.0	-3.5	0.3	1.4	-1.9	-2.3	3.0	0.0	-3.1	-1.9	-1.4	2.2	2.9	-0.6	1.5	-1.2	0.2
2. Cyclical component																		
- As % of potential GDP	-0.3	0.0	-0.1	0.0	0.0	-0.1	-0.1	-0.3	-0.4	0.1	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
- Change from previous year	:	0.0	-0.2	0.1	0.0	0.0	0.0	-0.2	-0.1	0.5	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	34.4	41.5	38.2	38.3	39.8	37.9	35.7	38.8	38.9	35.2	33.4	32.1	34.3	37.2	36.6	38.1	36.9	37.1
- Change from previous year	:	1.1	-3.3	0.1	1.4	-1.9	-2.2	3.1	0.1	-3.7	-1.9	-1.3	2.2	2.9	-0.7	1.6	-1.2	0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	41.3	40.5	39.2	38.7	37.9	36.8	33.7	37.4	36.9	39.5	36.7	34.1	34.7	37.6	42.1	40.2	38.9	38.7
- Change from previous year	:	-0.6	-1.3	-0.5	-0.8	-1.1	-3.1	3.7	-0.5	2.5	-2.8	-2.5	0.6	3.0	4.4	-1.8	-1.3	-0.2
5. Cyclical component																		
- As % of potential GDP	-1.6	0.2	-0.6	-0.1	-0.2	-0.4	-0.6	-1.5	-1.8	0.7	0.7	0.2	0.3	0.1	0.3	0.1	0.2	0.2
- Change from previous year	:	-0.2	-0.9	0.6	-0.1	-0.2	-0.2	-0.9	-0.3	2.4	0.0	-0.5	0.1	-0.1	0.1	-0.2	0.1	0.0
6. Cyclically adjusted data																		
- As % of potential GDP	42.8	40.3	39.9	38.8	38.1	37.2	34.3	38.9	38.7	38.8	36.0	33.9	34.4	37.5	41.8	40.1	38.7	38.5
- Change from previous year	:	-0.4	-0.5	-1.1	-0.7	-0.9	-2.8	4.6	-0.2	0.1	-2.8	-2.0	0.5	3.1	4.3	-1.7	-1.4	-0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-7.2	1.1	-1.2	-0.4	1.8	1.0	1.8	1.1	1.6	-4.1	-3.2	-2.0	-0.3	-0.4	-5.4	-2.1	-2.0	-1.6
- Change from previous year	:	1.6	-2.2	0.8	2.2	-0.8	0.8	-0.7	0.5	-5.6	0.9	1.2	1.7	-0.1	-5.0	3.4	0.1	0.4
8. Cyclical component																		
- As % of potential GDP	1.2	-0.2	0.5	0.1	0.1	0.3	0.5	1.1	1.4	-0.5	-0.5	-0.1	-0.2	-0.1	-0.2	-0.1	-0.2	-0.2
- Change from previous year	:	0.2	0.7	-0.4	0.1	0.1	0.2	0.7	0.2	-1.9	0.0	0.4	-0.1	0.1	-0.1	0.1	-0.1	0.0
9. Cyclically adjusted balance																		
- As % of potential GDP	-8.5	1.2	-1.7	-0.5	1.7	0.7	1.3	-0.1	0.2	-3.5	-2.6	-1.9	-0.1	-0.3	-5.2	-2.0	-1.8	-1.4
- Change from previous year	:	1.4	-2.9	1.2	2.1	-0.9	0.6	-1.4	0.3	-3.7	0.9	0.8	1.7	-0.2	-4.9	3.3	0.2	0.4
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.9	4.2	6.0	5.1	6.6	7.2	6.8	7.7	5.6	-4.2	0.1	1.6	0.2	1.3	1.5	3.0	2.0	2.4
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	3.5	3.8	6.6	6.3	6.7	6.1	5.4	4.9	1.9	0.1	0.2	0.4	1.0	1.9	2.5	2.3	2.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	5.5	-0.5	1.7	0.2	0.5	0.9	1.5	3.7	4.5	-1.7	-1.8	-0.4	-0.6	-0.3	-0.7	-0.3	-0.6	-0.5

Table 22

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Czech Republic

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	39.4	37.2	38.0	42.1	39.4	38.7	38.5	39.3	38.1	38.1	38.6	40.4	40.7	41.6	40.8	42.2	40.7	40.7
- Change from previous year	:	0.3	0.9	4.1	-2.7	-0.7	-0.2	0.7	-1.2	0.1	0.4	1.9	0.3	0.8	-0.8	1.4	-1.5	0.1
2. Cyclical component																		
- As % of potential GDP	:	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	:	37.2	38.0	42.1	39.4	38.7	38.6	39.3	38.1	38.1	38.5	40.4	40.7	41.5	40.8	42.2	40.7	40.8
- Change from previous year	:	0.3	0.9	4.1	-2.7	-0.7	-0.1	0.7	-1.2	0.0	0.5	1.9	0.3	0.8	-0.7	1.4	-1.5	0.1
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	51.8	42.5	44.3	48.5	42.1	41.8	40.8	40.0	40.2	43.6	43.0	43.2	44.7	42.8	42.8	42.6	41.4	41.3
- Change from previous year	:	2.2	1.8	4.2	-6.4	-0.3	-1.0	-0.8	0.2	3.5	-0.7	0.2	1.5	-1.9	-0.1	-0.2	-1.2	-0.1
5. Cyclical component																		
- As % of potential GDP	:	-0.3	0.1	0.0	-0.3	-1.1	-2.1	-2.5	-1.9	0.9	0.5	0.1	0.7	1.2	1.0	0.0	-0.1	-0.3
- Change from previous year	:	-0.4	0.4	-0.1	-0.3	-0.7	-1.0	-0.4	0.5	2.9	-0.4	-0.4	0.6	0.5	-0.3	-1.0	-0.1	-0.3
6. Cyclically adjusted data																		
- As % of potential GDP	:	42.8	44.3	48.5	42.5	42.9	42.9	42.4	42.1	42.7	42.4	43.0	44.0	41.6	41.8	42.6	41.5	41.6
- Change from previous year	:	2.5	1.4	4.3	-6.1	0.4	0.0	-0.4	-0.3	0.6	-0.3	0.6	0.9	-2.4	0.2	0.8	-1.2	0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-12.4	-5.3	-6.3	-6.4	-2.7	-3.1	-2.3	-0.7	-2.1	-5.5	-4.4	-2.7	-3.9	-1.3	-1.9	-0.4	-0.7	-0.6
- Change from previous year	:	-1.9	-0.9	-0.1	3.7	-0.4	0.9	1.6	-1.4	-3.4	1.1	1.7	-1.2	2.7	-0.7	1.5	-0.3	0.1
8. Cyclical component																		
- As % of potential GDP	:	0.3	-0.1	0.0	0.3	1.0	2.0	2.4	1.9	-0.9	-0.5	-0.1	-0.7	-1.2	-0.9	0.0	0.1	0.3
- Change from previous year	:	0.4	-0.4	0.1	0.3	0.7	1.0	0.4	-0.5	-2.8	0.4	0.4	-0.6	-0.5	0.3	0.9	0.1	0.2
9. Cyclically adjusted balance																		
- As % of potential GDP	:	-5.7	-6.2	-6.4	-3.0	-4.1	-4.3	-3.1	-4.0	-4.6	-3.9	-2.6	-3.2	-0.1	-1.0	-0.4	-0.8	-0.9
- Change from previous year	:	-2.2	-0.5	-0.2	3.4	-1.1	-0.1	1.2	-0.9	-0.6	0.7	1.3	-0.6	3.2	-1.0	0.6	-0.4	-0.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	6.2	3.1	1.6	3.6	4.9	6.4	6.9	5.5	2.7	-4.8	2.3	2.0	-0.9	-0.5	2.0	4.2	2.1	2.6
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	2.2	2.6	3.4	4.2	4.8	4.5	4.6	3.9	1.5	1.4	1.0	0.4	0.6	1.4	1.9	1.9	2.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	:	0.7	-0.1	0.1	0.8	2.4	4.7	5.6	4.4	-2.1	-1.2	-0.3	-1.6	-2.8	-2.2	0.0	0.2	0.7

Table 23

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Denmark

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	54.9	54.0	53.2	53.5	55.1	56.2	54.8	54.6	53.7	54.0	54.3	54.8	54.8	55.5	57.4	53.6	52.3	51.6
- Change from previous year	:	-0.6	-0.8	0.3	1.6	1.1	-1.4	-0.2	-0.9	0.3	0.3	0.4	0.1	0.6	2.0	-3.8	-1.3	-0.7
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	54.9	54.0	53.2	53.5	55.1	56.2	54.8	54.6	53.7	54.0	54.3	54.8	54.8	55.5	57.4	53.6	52.3	51.6
- Change from previous year	:	-0.6	-0.8	0.3	1.6	1.1	-1.4	-0.2	-0.9	0.3	0.3	0.4	0.0	0.6	2.0	-3.8	-1.3	-0.7
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	58.5	52.8	53.2	53.6	53.0	51.2	49.8	49.6	50.5	56.8	57.1	56.8	58.3	56.5	56.0	55.7	54.8	53.5
- Change from previous year	:	0.2	0.4	0.4	-0.6	-1.8	-1.4	-0.2	0.9	6.3	0.3	-0.2	1.5	-1.8	-0.6	-0.3	-0.9	-1.3
5. Cyclical component																		
- As % of potential GDP	-0.2	-1.3	-0.5	0.1	-0.8	-1.5	-2.8	-2.3	-0.9	2.7	2.0	1.6	1.9	2.3	1.9	1.7	1.5	1.0
- Change from previous year	:	0.5	0.8	0.6	-0.8	-0.7	-1.3	0.5	1.3	3.6	-0.7	-0.4	0.3	0.4	-0.4	-0.2	-0.2	-0.5
6. Cyclically adjusted data																		
- As % of potential GDP	58.8	54.1	53.7	53.6	53.8	52.7	52.6	51.8	51.5	54.1	55.1	55.3	56.5	54.3	54.1	53.9	53.2	52.5
- Change from previous year	:	-0.3	-0.4	-0.2	0.2	-1.1	-0.1	-0.7	-0.4	2.7	0.9	0.2	1.2	-2.2	-0.2	-0.1	-0.7	-0.7
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.6	1.1	0.0	-0.1	2.1	5.0	5.0	5.0	3.2	-2.8	-2.7	-2.1	-3.5	-1.1	1.5	-2.1	-2.5	-1.9
- Change from previous year	:	-0.7	-1.2	-0.1	2.2	2.9	0.0	0.0	-1.8	-6.0	0.1	0.7	-1.4	2.4	2.5	-3.5	-0.4	0.6
8. Cyclical component																		
- As % of potential GDP	0.2	1.3	0.5	-0.1	0.8	1.5	2.8	2.3	0.9	-2.7	-2.0	-1.6	-1.9	-2.3	-1.9	-1.7	-1.5	-1.0
- Change from previous year	:	-0.5	-0.8	-0.6	0.8	0.7	1.3	-0.5	-1.3	-3.6	0.7	0.4	-0.3	-0.4	0.4	0.2	0.2	0.5
9. Cyclically adjusted balance																		
- As % of potential GDP	-3.8	-0.1	-0.5	0.0	1.3	3.5	2.2	2.8	2.2	-0.1	-0.7	-0.5	-1.6	1.2	3.4	-0.4	-0.9	-0.9
- Change from previous year	:	-0.3	-0.4	0.5	1.4	2.2	-1.3	0.5	-0.5	-2.4	-0.6	0.2	-1.1	2.9	2.2	-3.7	-0.6	0.0
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.0	0.8	0.5	0.4	2.6	2.4	3.8	0.8	-0.7	-5.1	1.6	1.2	-0.1	-0.2	1.3	1.2	1.2	1.9
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.1	2.1	1.7	1.3	1.3	1.3	1.7	1.6	1.4	0.7	0.5	0.4	0.4	0.5	0.6	0.8	0.9	1.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	0.4	2.0	0.8	-0.1	1.2	2.3	4.5	3.6	1.5	-4.3	-3.2	-2.5	-3.0	-3.7	-3.1	-2.8	-2.5	-1.6

Table 24

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Croatia

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	43.3	44.3	42.4	41.9	41.6	41.9	42.5	42.0	41.6	41.3	41.0	41.7	42.5	42.6	43.7	44.1	44.4
- Change from previous year	:	1.0	-1.9	-0.6	-0.3	0.3	0.6	-0.6	-0.4	-0.3	-0.3	0.7	0.8	0.1	1.1	0.3	0.3
2. Cyclical component																	
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	43.2	44.3	42.4	41.9	41.6	41.9	42.6	42.0	41.6	41.3	41.0	41.7	42.4	42.6	43.7	44.0	44.4
- Change from previous year	:	1.1	-1.9	-0.6	-0.3	0.3	0.7	-0.6	-0.5	-0.3	-0.3	0.7	0.8	0.1	1.1	0.4	0.3
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	45.4	47.8	47.1	47.1	45.4	45.3	45.0	44.7	47.6	47.5	48.8	47.0	47.8	48.1	46.9	46.8	46.6
- Change from previous year	:	2.4	-0.7	0.0	-1.6	-0.2	-0.3	-0.2	2.9	-0.1	1.4	-1.8	0.8	0.3	-1.2	-0.1	-0.2
5. Cyclical component																	
- As % of potential GDP	1.3	0.6	-0.2	-0.6	-1.0	-1.9	-3.3	-3.4	0.3	0.7	0.6	1.4	1.8	1.9	1.4	0.8	0.1
- Change from previous year	:	-0.7	-0.7	-0.4	-0.4	-0.9	-1.3	-0.1	3.7	0.4	-0.1	0.8	0.4	0.2	-0.5	-0.6	-0.7
6. Cyclically adjusted data																	
- As % of potential GDP	44.1	47.2	47.3	47.6	46.4	47.2	48.2	48.1	47.3	46.8	48.2	45.7	46.0	46.2	45.5	46.0	46.5
- Change from previous year	:	3.1	0.0	0.4	-1.2	0.8	1.1	-0.1	-0.9	-0.5	1.4	-2.6	0.3	0.2	-0.7	0.5	0.5
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-2.1	-3.5	-4.7	-5.2	-3.9	-3.4	-2.4	-2.8	-6.0	-6.2	-7.8	-5.3	-5.3	-5.5	-3.2	-2.7	-2.3
- Change from previous year	:	-1.4	-1.2	-0.5	1.3	0.5	0.9	-0.3	-3.2	-0.2	-1.7	2.5	0.0	-0.2	2.3	0.5	0.5
8. Cyclical component																	
- As % of potential GDP	-1.2	-0.5	0.2	0.6	1.0	1.9	3.2	3.3	-0.3	-0.7	-0.6	-1.3	-1.7	-1.9	-1.4	-0.8	-0.1
- Change from previous year	:	0.7	0.7	0.4	0.4	0.9	1.3	0.1	-3.6	-0.4	0.1	-0.7	-0.4	-0.1	0.5	0.6	0.7
9. Cyclically adjusted balance																	
- As % of potential GDP	-0.9	-2.9	-4.9	-5.8	-4.8	-5.3	-5.7	-6.1	-5.7	-5.5	-7.3	-4.0	-3.6	-3.6	-1.8	-1.9	-2.1
- Change from previous year	:	-2.1	-1.9	-0.9	0.9	-0.5	-0.4	-0.4	0.4	0.2	-1.7	3.3	0.4	-0.1	1.8	-0.1	-0.2
10. GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	3.4	5.2	5.6	4.1	4.2	4.8	5.2	2.1	-7.4	-1.7	-0.3	-2.2	-1.1	-0.4	1.6	1.8	2.1
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	:	3.7	3.9	3.2	3.3	2.8	2.4	1.8	-0.1	-0.9	-0.4	-0.6	-0.1	0.0	0.5	0.5	0.6
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- As % of potential GDP	-2.6	-1.2	0.4	1.2	2.1	4.0	6.9	7.1	-0.6	-1.4	-1.3	-2.8	-3.7	-4.0	-2.9	-1.7	-0.3

Table 25

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Hungary

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	46.7	43.2	42.1	42.0	42.3	41.7	42.3	45.0	45.1	46.1	45.0	44.3	46.3	47.0	47.5	48.7	46.4	46.1
- Change from previous year	:	-1.0	-1.1	-0.1	0.3	-0.6	0.6	2.7	0.1	0.9	-1.1	-0.7	2.0	0.7	0.5	1.2	-2.3	-0.4
2. Cyclical component																		
- As % of potential GDP	:	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	:	43.2	42.1	42.0	42.3	41.8	42.4	45.1	45.2	46.0	45.0	44.3	46.2	47.0	47.5	48.7	46.4	46.1
- Change from previous year	:	-1.0	-1.1	-0.1	0.3	-0.5	0.6	2.7	0.1	0.8	-1.0	-0.7	2.0	0.8	0.5	1.2	-2.3	-0.4
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	55.4	47.2	51.0	49.2	48.7	49.6	51.7	50.1	48.8	50.7	49.6	49.7	48.6	49.6	49.8	50.7	48.4	48.1
- Change from previous year	:	0.0	3.7	-1.8	-0.5	0.9	2.1	-1.6	-1.3	1.9	-1.1	0.2	-1.1	1.0	0.2	0.9	-2.3	-0.4
5. Cyclical component																		
- As % of potential GDP	:	0.2	-0.2	-0.4	-1.0	-1.7	-2.3	-1.5	-1.3	2.2	1.7	0.8	1.7	1.2	0.4	0.0	-0.2	-0.5
- Change from previous year	:	0.0	-0.4	-0.2	-0.7	-0.6	-0.6	0.8	0.2	3.5	-0.5	-0.9	0.9	-0.4	-0.8	-0.4	-0.2	-0.3
6. Cyclically adjusted data																		
- As % of potential GDP	:	47.0	51.2	49.5	49.7	51.2	53.9	51.6	50.0	48.5	47.9	49.0	46.9	48.4	49.5	50.8	48.7	48.6
- Change from previous year	:	0.1	4.1	-1.6	0.2	1.5	2.7	-2.4	-1.5	-1.6	-0.6	1.1	-2.0	1.5	1.0	1.3	-2.1	-0.1
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-8.6	-4.1	-8.9	-7.1	-6.4	-7.8	-9.3	-5.1	-3.6	-4.6	-4.5	-5.5	-2.3	-2.6	-2.3	-2.0	-2.0	-2.0
- Change from previous year	:	-1.0	-4.8	1.7	0.8	-1.5	-1.5	4.3	1.4	-0.9	0.1	-0.9	3.2	-0.3	0.3	0.3	0.0	0.0
8. Cyclical component																		
- As % of potential GDP	:	-0.2	0.2	0.4	1.0	1.6	2.2	1.4	1.2	-2.1	-1.6	-0.7	-1.6	-1.2	-0.4	0.0	0.2	0.5
- Change from previous year	:	0.0	0.4	0.2	0.6	0.6	0.6	-0.8	-0.2	-3.3	0.5	0.9	-0.9	0.4	0.8	0.4	0.2	0.3
9. Cyclically adjusted balance																		
- As % of potential GDP	:	-3.9	-9.0	-7.5	-7.4	-9.4	-11.5	-6.5	-4.8	-2.5	-2.9	-4.7	-0.7	-1.4	-1.9	-2.1	-2.2	-2.5
- Change from previous year	:	-1.1	-5.2	1.5	0.2	-2.1	-2.1	5.1	1.6	2.4	-0.4	-1.8	4.0	-0.7	-0.5	-0.1	-0.2	-0.3
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.5	3.8	4.5	3.8	4.9	4.4	3.8	0.4	0.8	-6.6	0.7	1.8	-1.7	1.9	3.7	2.9	2.5	2.8
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	3.6	3.7	3.5	3.6	3.1	2.6	2.0	1.2	0.1	-0.3	-0.1	0.1	1.0	1.9	2.1	2.1	2.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	:	-0.4	0.4	0.7	2.0	3.2	4.4	2.8	2.5	-4.3	-3.3	-1.5	-3.3	-2.4	-0.7	0.1	0.5	1.0

Table 26**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH****Poland**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	40.2	40.4	39.6	38.7	40.6	41.2	41.3	40.9	38.0	38.1	38.8	38.9	38.4	38.9	38.9	39.1	39.1
- Change from previous year	1.2	0.3	-0.8	-0.9	1.9	0.6	0.1	-0.4	-2.9	0.1	0.7	0.1	-0.5	0.5	0.0	0.2	0.0
2. Cyclical component																	
- As % of potential GDP	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	-0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	40.2	40.6	39.7	38.8	40.6	41.2	41.2	40.8	37.9	38.1	38.7	38.9	38.4	38.9	38.9	39.1	39.1
- Change from previous year	1.2	0.3	-0.8	-1.0	1.9	0.6	0.0	-0.4	-2.9	0.1	0.6	0.2	-0.5	0.5	0.0	0.2	0.0
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	44.9	45.3	45.7	43.8	44.5	44.8	43.1	44.5	45.3	45.6	43.6	42.6	42.4	42.2	41.5	41.7	42.2
- Change from previous year	3.0	0.4	0.4	-1.9	0.8	0.2	-1.6	1.3	0.8	0.3	-2.0	-1.0	-0.2	-0.2	-0.7	0.2	0.5
5. Cyclical component																	
- As % of potential GDP	1.2	2.1	2.2	1.4	1.3	0.0	-1.5	-1.4	-0.7	-0.7	-1.1	-0.2	0.6	0.5	0.2	0.0	-0.2
- Change from previous year	1.5	0.9	0.0	-0.8	-0.1	-1.3	-1.5	0.1	0.6	0.1	-0.4	0.9	0.8	-0.1	-0.2	-0.3	-0.2
6. Cyclically adjusted data																	
- As % of potential GDP	43.7	43.2	43.5	42.4	43.3	44.8	44.7	45.9	46.0	46.3	44.7	42.8	41.8	41.7	41.2	41.7	42.3
- Change from previous year	1.4	-0.5	0.4	-1.2	0.9	1.5	-0.1	1.2	0.1	0.3	-1.6	-2.0	-1.0	-0.1	-0.5	0.4	0.7
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-4.8	-4.8	-6.1	-5.1	-4.0	-3.6	-1.9	-3.6	-7.3	-7.5	-4.9	-3.7	-4.0	-3.3	-2.6	-2.6	-3.1
- Change from previous year	-1.8	-0.1	-1.2	1.0	1.1	0.4	1.7	-1.8	-3.7	-0.2	2.7	1.2	-0.3	0.7	0.7	0.0	-0.5
8. Cyclical component																	
- As % of potential GDP	-1.3	-2.3	-2.3	-1.5	-1.3	0.0	1.6	1.5	0.8	0.7	1.2	0.2	-0.6	-0.5	-0.3	0.0	0.2
- Change from previous year	-1.6	-0.9	0.0	0.8	0.1	1.4	1.6	-0.2	-0.7	-0.1	0.5	-1.0	-0.9	0.1	0.3	0.3	0.2
9. Cyclically adjusted balance																	
- As % of potential GDP	-3.5	-2.6	-3.8	-3.6	-2.6	-3.6	-3.5	-5.1	-8.1	-8.2	-6.0	-3.9	-3.4	-2.8	-2.4	-2.6	-3.3
- Change from previous year	-0.2	0.9	-1.2	0.2	1.0	-0.9	0.1	-1.6	-3.0	-0.1	2.2	2.1	0.5	0.6	0.4	-0.3	-0.7
10. GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	1.2	2.0	3.6	5.1	3.5	6.2	7.2	3.9	2.6	3.7	5.0	1.6	1.3	3.3	3.6	3.7	3.6
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	4.6	4.0	3.6	3.5	3.3	3.4	4.0	4.2	3.9	3.9	4.1	3.5	2.9	3.0	3.1	3.2	3.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- As % of potential GDP	-2.5	-4.3	-4.4	-2.8	-2.6	0.0	3.1	2.8	1.5	1.4	2.3	0.4	-1.2	-1.0	-0.5	0.0	0.4

Table 27

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Romania

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	32.1	32.6	32.9	31.7	32.2	32.3	33.1	35.4	33.2	31.5	32.7	33.7	33.4	33.1	33.5	34.8	31.8	31.5
- Change from previous year	:	-1.2	0.3	-1.1	0.4	0.1	0.8	2.3	-2.1	-1.7	1.2	1.0	-0.3	-0.3	0.3	1.3	-2.9	-0.3
2. Cyclical component																		
- As % of potential GDP	-0.1	0.1	0.0	-0.1	-0.2	-0.2	-0.3	-0.3	-0.3	0.1	0.2	0.2	0.2	0.1	0.1	0.0	0.0	0.0
- Change from previous year	:	-0.1	-0.1	-0.1	-0.2	0.0	-0.1	0.0	-0.1	0.4	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	32.2	32.5	32.9	31.8	32.4	32.4	33.3	35.6	33.6	31.4	32.5	33.5	33.2	33.0	33.4	34.7	31.8	31.5
- Change from previous year	:	-1.0	0.4	-1.1	0.6	0.1	0.9	2.3	-2.0	-2.2	1.1	1.0	-0.3	-0.2	0.4	1.4	-2.9	-0.3
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	34.1	36.0	34.8	33.1	33.2	33.1	35.2	38.2	38.8	40.9	39.6	39.1	37.1	35.2	34.3	35.5	34.6	34.9
- Change from previous year	:	-2.3	-1.2	-1.7	0.1	-0.2	2.1	3.0	0.6	2.2	-1.4	-0.4	-2.0	-1.9	-0.9	1.2	-0.9	0.3
5. Cyclical component																		
- As % of potential GDP	-0.5	0.9	0.0	-0.6	-1.9	-1.5	-2.3	-2.1	-2.8	0.7	1.5	1.5	1.9	1.2	0.8	0.4	0.0	-0.1
- Change from previous year	:	-0.7	-0.9	-0.6	-1.3	0.4	-0.8	0.1	-0.7	3.6	0.7	0.0	0.4	-0.7	-0.4	-0.4	-0.4	-0.1
6. Cyclically adjusted data																		
- As % of potential GDP	34.6	35.1	34.8	33.7	35.1	34.5	37.5	40.3	41.6	40.2	38.1	37.7	35.3	34.1	33.5	35.1	34.6	35.0
- Change from previous year	:	-1.6	-0.3	-1.1	1.4	-0.6	2.9	2.8	1.3	-1.4	-2.1	-0.4	-2.4	-1.2	-0.5	1.6	-0.5	0.4
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-2.0	-3.4	-1.9	-1.4	-1.1	-0.8	-2.1	-2.8	-5.5	-9.5	-6.9	-5.4	-3.7	-2.1	-0.9	-0.7	-2.8	-3.4
- Change from previous year	:	1.1	1.5	0.5	0.3	0.3	-1.3	-0.7	-2.7	-3.9	2.6	1.5	1.7	1.6	1.2	0.1	-2.0	-0.6
8. Cyclical component																		
- As % of potential GDP	0.5	-0.8	0.0	0.5	1.6	1.3	2.0	1.9	2.5	-0.7	-1.3	-1.3	-1.6	-1.0	-0.7	-0.4	0.0	0.1
- Change from previous year	:	0.6	0.8	0.5	1.1	-0.4	0.7	-0.1	0.6	-3.1	-0.6	0.0	-0.4	0.6	0.3	0.4	0.4	0.1
9. Cyclically adjusted balance																		
- As % of potential GDP	-2.5	-2.6	-1.9	-1.9	-2.7	-2.1	-4.1	-4.7	-8.0	-8.8	-5.6	-4.1	-2.0	-1.1	-0.2	-0.4	-2.8	-3.4
- Change from previous year	:	0.5	0.7	0.0	-0.8	0.6	-2.0	-0.6	-3.3	-0.8	3.2	1.4	2.1	1.0	0.9	-0.2	-2.4	-0.7
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	7.1	5.6	5.2	5.5	8.4	4.2	8.1	6.9	8.5	-7.1	-0.8	1.1	0.6	3.5	3.0	3.8	4.2	3.7
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	:	2.6	2.7	3.9	4.9	5.2	5.9	7.2	6.7	1.7	1.2	1.0	1.7	1.7	1.9	2.7	3.1	3.4
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	1.8	-2.4	0.0	1.5	4.9	3.8	5.9	5.6	7.3	-2.0	-3.9	-3.8	-4.9	-3.1	-2.1	-1.1	0.0	0.3

Table 28

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

Sweden

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	56.5	54.5	52.8	53.1	53.1	54.5	53.5	53.0	52.3	52.4	51.1	50.5	50.7	51.0	50.2	50.4	49.8	49.7
- Change from previous year	:	-2.4	-1.7	0.3	0.1	1.4	-1.0	-0.5	-0.7	0.1	-1.2	-0.7	0.3	0.2	-0.8	0.3	-0.7	-0.1
2. Cyclical component																		
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of potential GDP	56.5	54.5	52.8	53.0	53.1	54.5	53.6	53.1	52.3	52.3	51.1	50.5	50.7	50.9	50.1	50.4	49.8	49.7
- Change from previous year	:	-2.4	-1.7	0.3	0.1	1.4	-0.9	-0.5	-0.8	0.0	-1.2	-0.7	0.2	0.2	-0.8	0.3	-0.6	-0.1
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	63.5	53.0	54.2	54.4	52.8	52.7	51.3	49.7	50.3	53.1	51.2	50.5	51.7	52.4	51.7	50.4	50.1	50.4
- Change from previous year	:	-0.6	1.2	0.1	-1.6	-0.1	-1.3	-1.7	0.7	2.8	-1.9	-0.6	1.1	0.7	-0.6	-1.3	-0.3	0.2
5. Cyclical component																		
- As % of potential GDP	1.1	-0.1	0.5	0.9	0.0	-0.2	-1.5	-2.1	-0.6	3.3	0.8	0.1	1.2	1.4	1.3	0.3	-0.1	-0.2
- Change from previous year	:	0.9	0.7	0.3	-0.9	-0.2	-1.3	-0.6	1.5	3.9	-2.5	-0.7	1.0	0.3	-0.1	-1.0	-0.4	-0.1
6. Cyclically adjusted data																		
- As % of potential GDP	62.4	53.2	53.7	53.5	52.8	52.9	52.8	51.7	50.9	49.8	50.3	50.4	50.5	50.9	50.5	50.1	50.2	50.6
- Change from previous year	:	-1.4	0.6	-0.2	-0.7	0.1	-0.1	-1.1	-0.9	-1.1	0.6	0.1	0.1	0.4	-0.5	-0.3	0.1	0.4
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-7.0	1.4	-1.5	-1.3	0.3	1.8	2.2	3.3	2.0	-0.7	0.0	-0.1	-0.9	-1.4	-1.6	0.0	-0.4	-0.7
- Change from previous year	:	-1.8	-2.9	0.2	1.6	1.5	0.4	1.2	-1.4	-2.7	0.7	-0.1	-0.8	-0.4	-0.2	1.6	-0.4	-0.3
8. Cyclical component																		
- As % of potential GDP	-1.1	0.1	-0.5	-0.8	0.0	0.2	1.4	2.0	0.5	-3.2	-0.8	-0.1	-1.1	-1.4	-1.2	-0.3	0.1	0.2
- Change from previous year	:	-0.8	-0.6	-0.3	0.9	0.2	1.2	0.6	-1.5	-3.8	2.4	0.7	-1.0	-0.2	0.1	1.0	0.4	0.1
9. Cyclically adjusted balance																		
- As % of potential GDP	-5.9	1.3	-1.0	-0.5	0.3	1.6	0.8	1.3	1.4	2.5	0.8	0.1	0.2	0.0	-0.3	0.3	-0.5	-0.9
- Change from previous year	:	-1.0	-2.3	0.5	0.8	1.3	-0.8	0.6	0.1	1.1	-1.7	-0.7	0.2	-0.2	-0.3	0.6	-0.7	-0.5
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.0	1.6	2.1	2.4	4.3	2.8	4.7	3.4	-0.6	-5.2	6.0	2.7	-0.3	1.2	2.3	4.1	3.4	2.9
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.3	3.3	3.2	3.0	2.8	2.5	2.6	2.4	1.9	1.2	1.6	1.5	1.4	1.7	2.0	2.4	2.8	2.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																		
- As % of potential GDP	-1.9	0.2	-0.9	-1.4	0.1	0.4	2.4	3.4	0.9	-5.5	-1.4	-0.2	-1.9	-2.4	-2.1	-0.5	0.2	0.4

Table 29

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

United Kingdom

	1990	1995	2000	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	37.2	36.2	39.0	38.7	39.2	40.0	39.8	41.6	38.9	39.1	39.3	38.5	39.3	38.3	38.8	39.2	39.6
- Change from previous year	:	0.9	0.2	0.9	0.5	0.8	-0.2	1.7	-2.7	0.3	0.1	-0.8	0.8	-1.0	0.5	0.4	0.4
2. Cyclical component																	
- As % of potential GDP	0.2	0.0	0.1	0.1	0.1	0.2	0.3	0.0	-0.6	-0.5	-0.4	-0.4	-0.2	-0.1	0.0	0.0	0.1
- Change from previous year	:	0.0	0.1	0.0	0.1	0.1	0.1	-0.2	-0.6	0.1	0.1	0.0	0.1	0.2	0.1	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	37.0	36.2	38.9	38.6	39.1	39.8	39.5	41.5	39.4	39.6	39.6	38.9	39.6	38.4	38.8	39.2	39.5
- Change from previous year	:	0.8	0.2	0.9	0.5	0.7	-0.3	2.0	-2.1	0.2	0.0	-0.8	0.7	-1.2	0.4	0.4	0.3
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	39.0	41.8	37.8	42.3	42.8	42.9	42.8	46.6	49.6	48.8	46.9	46.8	45.0	43.9	43.2	42.6	42.0
- Change from previous year	:	0.0	-0.2	1.1	0.5	0.2	-0.1	3.8	3.0	-0.8	-1.9	-0.2	-1.8	-1.0	-0.7	-0.6	-0.6
5. Cyclical component																	
- As % of potential GDP	-0.6	0.1	-0.3	-0.3	-0.6	-0.8	-1.1	-0.1	2.2	2.0	1.5	1.4	1.0	0.3	-0.1	-0.2	-0.3
- Change from previous year	:	-0.1	-0.2	0.1	-0.2	-0.2	-0.3	0.9	2.3	-0.3	-0.4	-0.1	-0.5	-0.7	-0.4	-0.1	-0.1
6. Cyclically adjusted data																	
- As % of potential GDP	39.5	41.7	38.2	42.6	43.3	43.7	43.9	46.7	47.4	46.8	45.4	45.3	44.0	43.6	43.3	42.8	42.2
- Change from previous year	:	0.1	0.0	1.1	0.7	0.4	0.2	2.8	0.7	-0.6	-1.4	-0.1	-1.3	-0.4	-0.3	-0.6	-0.5
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-1.7	-5.6	1.2	-3.6	-3.5	-2.9	-3.0	-5.0	-10.7	-9.6	-7.7	-8.3	-5.6	-5.6	-4.4	-3.4	-2.4
- Change from previous year	:	0.8	0.4	-0.2	0.1	0.6	-0.1	-2.0	-5.7	1.1	2.0	-0.6	2.6	0.0	1.2	1.0	1.0
8. Cyclical component																	
- As % of potential GDP	0.7	-0.1	0.4	0.4	0.7	1.0	1.4	0.2	-2.8	-2.5	-1.9	-1.8	-1.2	-0.3	0.1	0.2	0.3
- Change from previous year	:	0.1	0.2	-0.1	0.3	0.3	0.4	-1.2	-2.9	0.3	0.5	0.1	0.6	0.9	0.5	0.1	0.1
9. Cyclically adjusted balance																	
- As % of potential GDP	-2.5	-5.5	0.7	-4.0	-4.2	-3.9	-4.3	-5.2	-7.9	-7.2	-5.7	-6.4	-4.4	-5.3	-4.5	-3.6	-2.7
- Change from previous year	:	0.7	0.2	-0.1	-0.2	0.3	-0.5	-0.9	-2.8	0.8	1.5	-0.7	2.0	-0.9	0.7	1.0	0.9
10. GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	0.6	2.5	3.8	2.5	3.0	2.7	2.6	-0.5	-4.2	1.5	2.0	1.2	2.2	2.9	2.3	1.8	1.9
11. POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- Annual percentage change	2.5	2.3	3.3	2.6	2.5	2.2	1.9	1.5	0.8	1.0	1.0	1.0	1.1	1.3	1.5	1.6	1.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2010 REFERENCE LEVELS																	
- As % of potential GDP	1.8	-0.2	1.0	0.7	1.2	1.6	2.3	0.3	-4.7	-4.2	-3.2	-3.1	-2.0	-0.6	0.2	0.3	0.5

Table 30

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON PRODUCTION FUNCTION APPROACH

EU-28

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																	
1. Actual data																	
- As % of GDP	44.0	43.3	43.3	43.2	43.5	43.9	44.0	44.1	43.6	43.6	44.1	44.8	45.4	45.2	45.0	44.8	44.7
- Change from previous year	:	-0.7	0.0	-0.1	0.3	0.4	0.1	0.0	-0.4	-0.1	0.5	0.7	0.6	-0.1	-0.2	-0.3	-0.1
2. Cyclical component																	
- As % of potential GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																	
- As % of potential GDP	43.9	43.3	43.3	43.2	43.5	43.9	44.0	44.0	43.7	43.7	44.1	44.9	45.4	45.3	45.0	44.8	44.7
- Change from previous year	:	-0.6	0.0	-0.1	0.3	0.4	0.0	0.1	-0.3	-0.1	0.5	0.7	0.6	-0.2	-0.2	-0.3	-0.1
TOTAL EXPENDITURE																	
4. Actual data																	
- As % of GDP	45.5	45.9	46.5	46.1	46.1	45.6	44.9	46.5	50.3	50.0	48.6	49.0	48.6	48.2	47.4	46.9	46.5
- Change from previous year	:	0.4	0.6	-0.4	-0.1	-0.5	-0.6	1.6	3.8	-0.3	-1.4	0.4	-0.4	-0.4	-0.8	-0.5	-0.4
5. Cyclical component																	
- As % of potential GDP	-0.9	-0.4	0.1	-0.1	-0.1	-0.9	-1.5	-0.9	1.9	1.2	0.6	1.1	1.4	1.1	0.7	0.4	0.1
- Change from previous year	:	0.5	0.5	-0.2	0.0	-0.7	-0.6	0.6	2.8	-0.7	-0.6	0.5	0.2	-0.2	-0.4	-0.2	-0.3
6. Cyclically adjusted data																	
- As % of potential GDP	46.4	46.3	46.4	46.2	46.2	46.4	46.4	47.4	48.4	48.8	48.0	47.9	47.3	47.1	46.8	46.5	46.3
- Change from previous year	:	-0.1	0.1	-0.2	0.0	0.2	0.0	1.0	1.1	0.3	-0.8	0.0	-0.6	-0.2	-0.3	-0.3	-0.1
NET LENDING (+) OR NET BORROWING (-)																	
7. Actual balance																	
- As % of GDP	-1.6	-2.6	-3.2	-2.9	-2.5	-1.6	-0.9	-2.4	-6.7	-6.4	-4.5	-4.3	-3.3	-3.0	-2.4	-2.1	-1.8
- Change from previous year	:	-1.1	-0.6	0.3	0.4	0.9	0.7	-1.5	-4.2	0.3	1.9	0.3	1.0	0.3	0.6	0.3	0.4
8. Cyclical component																	
- As % of potential GDP	0.9	0.4	-0.1	0.1	0.2	0.9	1.5	0.9	-2.0	-1.3	-0.7	-1.2	-1.4	-1.1	-0.7	-0.4	-0.1
- Change from previous year	:	-0.5	-0.5	0.2	0.0	0.7	0.6	-0.6	-2.9	0.7	0.6	-0.5	-0.2	0.3	0.5	0.2	0.3
9. Cyclically adjusted balance																	
- As % of potential GDP	-2.4	-3.0	-3.1	-3.0	-2.7	-2.5	-2.4	-3.3	-4.7	-5.1	-3.8	-3.1	-1.9	-1.8	-1.7	-1.7	-1.6
- Change from previous year	:	-0.6	-0.1	0.1	0.3	0.2	0.1	-0.9	-1.4	-0.4	1.3	0.8	1.2	0.0	0.1	0.0	0.1

**CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND
BUDGET BALANCES**

PART IB

**TABLES BY COUNTRY
(ADJUSTMENT BASED ON HP FILTER METHOD)**

Table 31**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Bulgaria**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	40.6	41.6	38.0	38.3	39.7	37.8	35.5	38.5	38.5	35.4	33.5	32.1	34.4	37.2	36.6	38.2	37.0	37.2
- Change from previous year	0.6	1.0	-3.5	0.3	1.4	-1.9	-2.3	3.0	0.0	-3.1	-1.9	-1.4	2.2	2.9	-0.6	1.5	-1.2	0.2
2. Cyclical component																		
- As % of trend GDP	0.4	0.5	0.3	0.3	0.1	-0.1	-0.3	-0.7	-0.9	-0.2	0.0	0.0	0.2	0.2	0.2	0.1	0.1	0.0
- Change from previous year	-0.1	0.0	-0.2	-0.1	-0.2	-0.2	-0.2	-0.3	-0.2	0.6	0.2	0.0	0.1	0.0	0.0	-0.1	0.0	-0.1
3. Cyclically adjusted data																		
- As % of trend GDP	40.1	41.1	37.7	38.1	39.6	38.0	35.9	39.2	39.4	35.6	33.5	32.1	34.2	37.0	36.4	38.1	36.9	37.1
- Change from previous year	0.7	1.0	-3.4	0.3	1.6	-1.7	-2.1	3.3	0.2	-3.8	-2.1	-1.4	2.1	2.8	-0.6	1.7	-1.2	0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	41.1	40.5	39.2	38.7	37.9	36.8	33.7	37.4	36.9	39.5	36.7	34.1	34.7	37.6	42.1	40.2	38.9	38.7
- Change from previous year	1.2	-0.6	-1.3	-0.5	-0.8	-1.1	-3.1	3.7	-0.5	2.5	-2.8	-2.5	0.6	3.0	4.4	-1.8	-1.3	-0.2
5. Cyclical component																		
- As % of trend GDP	2.1	2.2	1.5	1.2	0.4	-0.6	-1.6	-3.1	-4.0	-1.1	-0.1	0.1	0.7	0.9	1.0	0.5	0.4	0.1
- Change from previous year	-0.5	0.1	-0.7	-0.3	-0.8	-1.1	-1.0	-1.5	-0.9	3.0	0.9	0.2	0.6	0.2	0.0	-0.5	-0.1	-0.3
6. Cyclically adjusted data																		
- As % of trend GDP	39.0	38.3	37.7	37.5	37.5	37.5	35.4	40.5	41.0	40.5	36.8	34.0	33.9	36.7	41.1	39.7	38.6	38.7
- Change from previous year	1.7	-0.7	-0.6	-0.2	0.0	-0.1	-2.1	5.2	0.5	-0.5	-3.7	-2.8	-0.1	2.8	4.4	-1.4	-1.2	0.1
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-0.5	1.1	-1.2	-0.4	1.8	1.0	1.8	1.1	1.6	-4.1	-3.2	-2.0	-0.3	-0.4	-5.4	-2.1	-2.0	-1.6
- Change from previous year	-0.6	1.6	-2.2	0.8	2.2	-0.8	0.8	-0.7	0.5	-5.6	0.9	1.2	1.7	-0.1	-5.0	3.4	0.1	0.4
8. Cyclical component																		
- As % of trend GDP	-1.7	-1.7	-1.2	-0.9	-0.3	0.5	1.3	2.5	3.2	0.8	0.1	-0.1	-0.6	-0.7	-0.8	-0.4	-0.3	-0.1
- Change from previous year	0.4	-0.1	0.6	0.2	0.6	0.8	0.8	1.2	0.7	-2.3	-0.7	-0.2	-0.5	-0.1	0.0	0.4	0.1	0.2
9. Cyclically adjusted balance																		
- As % of trend GDP	1.1	2.8	0.0	0.5	2.1	0.5	0.5	-1.4	-1.6	-4.9	-3.2	-1.9	0.3	0.3	-4.7	-1.7	-1.7	-1.5
- Change from previous year	-1.0	1.7	-2.8	0.5	1.6	-1.6	0.0	-1.9	-0.2	-3.3	1.7	1.3	2.2	0.0	-5.0	3.0	0.0	0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	5.0	4.2	6.0	5.1	6.6	7.2	6.8	7.7	5.6	-4.2	0.1	1.6	0.2	1.3	1.5	3.0	2.0	2.4
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.2	3.6	4.0	4.3	4.4	4.4	4.2	3.9	3.4	2.9	2.5	2.1	1.9	1.8	1.7	1.7	1.6	1.6
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-6.2	-5.6	-3.8	-3.0	-1.0	1.7	4.1	8.0	10.3	2.7	0.3	-0.3	-1.9	-2.4	-2.5	-1.2	-0.9	-0.2

Table 32**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Czech Republic**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	36.9	37.2	38.0	42.1	39.4	38.7	38.5	39.3	38.1	38.1	38.6	40.4	40.7	41.6	40.8	42.2	40.7	40.7
- Change from previous year	-0.7	0.3	0.9	4.1	-2.7	-0.7	-0.2	0.7	-1.2	0.1	0.4	1.9	0.3	0.8	-0.8	1.4	-1.5	0.1
2. Cyclical component																		
- As % of trend GDP	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	36.9	37.1	38.0	42.1	39.4	38.7	38.6	39.3	38.1	38.1	38.6	40.4	40.7	41.5	40.8	42.2	40.6	40.7
- Change from previous year	-0.7	0.3	0.9	4.1	-2.7	-0.7	-0.1	0.7	-1.2	0.0	0.5	1.9	0.3	0.8	-0.8	1.4	-1.5	0.1
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	40.4	42.5	44.3	48.5	42.1	41.8	40.8	40.0	40.2	43.6	43.0	43.2	44.7	42.8	42.8	42.6	41.4	41.3
- Change from previous year	-0.7	2.2	1.8	4.2	-6.4	-0.3	-1.0	-0.8	0.2	3.5	-0.7	0.2	1.5	-1.9	-0.1	-0.2	-1.2	-0.1
5. Cyclical component																		
- As % of trend GDP	0.7	0.9	1.6	1.5	0.8	-0.5	-2.1	-3.3	-3.4	-0.1	-0.3	-0.4	0.7	1.7	1.5	0.5	0.4	0.2
- Change from previous year	-0.5	0.2	0.7	-0.1	-0.6	-1.3	-1.6	-1.2	-0.1	3.3	-0.2	-0.1	1.1	0.9	-0.1	-1.0	-0.1	-0.2
6. Cyclically adjusted data																		
- As % of trend GDP	39.7	41.6	42.7	47.1	41.3	42.3	42.9	43.2	43.5	43.7	43.2	43.5	43.9	41.2	41.2	42.1	40.9	41.1
- Change from previous year	-0.2	1.9	1.1	4.3	-5.7	1.0	0.6	0.4	0.3	0.2	-0.5	0.3	0.4	-2.8	0.1	0.9	-1.1	0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.5	-5.3	-6.3	-6.4	-2.7	-3.1	-2.3	-0.7	-2.1	-5.5	-4.4	-2.7	-3.9	-1.3	-1.9	-0.4	-0.7	-0.6
- Change from previous year	0.0	-1.9	-0.9	-0.1	3.7	-0.4	0.9	1.6	-1.4	-3.4	1.1	1.7	-1.2	2.7	-0.7	1.5	-0.3	0.1
8. Cyclical component																		
- As % of trend GDP	-0.7	-0.9	-1.5	-1.4	-0.8	0.5	2.0	3.2	3.3	0.1	0.2	0.4	-0.7	-1.6	-1.5	-0.5	-0.4	-0.2
- Change from previous year	0.4	-0.2	-0.6	0.1	0.6	1.3	1.6	1.2	0.1	-3.2	0.2	0.1	-1.1	-0.9	0.1	1.0	0.1	0.2
9. Cyclically adjusted balance																		
- As % of trend GDP	-2.8	-4.5	-4.7	-5.0	-1.9	-3.6	-4.3	-3.9	-5.4	-5.6	-4.7	-3.1	-3.2	0.4	-0.5	0.1	-0.3	-0.4
- Change from previous year	-0.5	-1.7	-0.3	-0.2	3.1	-1.7	-0.7	0.4	-1.5	-0.2	0.9	1.6	-0.1	3.6	-0.8	0.5	-0.4	-0.1
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.3	3.1	1.6	3.6	4.9	6.4	6.9	5.5	2.7	-4.8	2.3	2.0	-0.9	-0.5	2.0	4.2	2.1	2.6
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.9	3.0	3.2	3.3	3.4	3.4	3.2	2.9	2.5	2.2	1.9	1.7	1.6	1.6	1.7	1.8	1.9	2.0
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-2.0	-2.0	-3.5	-3.3	-1.8	1.1	4.7	7.4	7.6	0.2	0.6	0.8	-1.7	-3.7	-3.5	-1.2	-1.0	-0.4

Table 33**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Estonia**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	36.3	35.2	36.5	37.0	36.7	35.1	36.5	36.8	37.1	43.9	40.7	38.6	38.8	38.1	38.7	40.0	40.1	40.0
- Change from previous year	-0.7	-1.1	1.3	0.5	-0.3	-1.6	1.4	0.3	0.3	6.8	-3.2	-2.1	0.2	-0.7	0.6	1.2	0.2	-0.1
2. Cyclical component																		
- As % of trend GDP	-0.1	-0.1	-0.1	0.0	0.0	0.2	0.4	0.6	0.3	-0.4	-0.4	-0.2	0.0	0.0	0.0	0.0	0.0	0.1
- Change from previous year	0.1	0.0	0.0	0.1	0.0	0.2	0.2	0.2	-0.3	-0.6	0.0	0.2	0.1	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	36.4	35.3	36.6	37.0	36.7	34.9	36.0	36.2	36.8	44.2	41.0	38.7	38.9	38.2	38.7	40.0	40.1	40.0
- Change from previous year	-0.8	-1.1	1.3	0.4	-0.3	-1.8	1.1	0.2	0.6	7.4	-3.2	-2.3	0.1	-0.7	0.6	1.3	0.2	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	36.4	35.0	36.1	35.2	34.3	34.0	33.6	34.1	39.7	46.1	40.5	37.4	39.1	38.3	38.0	39.5	40.3	40.2
- Change from previous year	-3.9	-1.4	1.1	-0.9	-0.8	-0.3	-0.4	0.5	5.7	6.3	-5.5	-3.1	1.7	-0.8	-0.3	1.6	0.7	-0.1
5. Cyclical component																		
- As % of trend GDP	0.8	0.9	0.8	0.2	-0.2	-2.1	-4.7	-6.6	-3.0	4.2	3.9	1.8	0.4	0.4	-0.1	0.1	-0.1	-0.6
- Change from previous year	-1.5	0.1	0.0	-0.7	-0.4	-1.8	-2.6	-2.0	3.7	7.2	-0.3	-2.1	-1.4	0.0	-0.5	0.2	-0.2	-0.4
6. Cyclically adjusted data																		
- As % of trend GDP	35.6	34.2	35.3	35.0	34.6	36.1	38.2	40.7	42.7	41.9	36.6	35.7	38.7	37.9	38.1	39.5	40.4	40.8
- Change from previous year	-2.4	-1.4	1.1	-0.3	-0.4	1.5	2.2	2.5	2.0	-0.8	-5.3	-0.9	3.0	-0.8	0.2	1.4	0.9	0.3
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-0.1	0.2	0.4	1.8	2.4	1.1	2.9	2.7	-2.7	-2.2	0.2	1.2	-0.3	-0.2	0.8	0.4	-0.1	-0.2
- Change from previous year	3.2	0.3	0.2	1.4	0.6	-1.3	1.8	-0.2	-5.4	0.5	2.4	1.0	-1.4	0.1	0.9	-0.3	-0.6	0.0
8. Cyclical component																		
- As % of trend GDP	-0.8	-0.9	-0.9	-0.2	0.3	2.3	5.1	7.3	3.3	-4.5	-4.3	-1.9	-0.4	-0.5	0.1	-0.1	0.2	0.6
- Change from previous year	1.7	-0.1	0.0	0.7	0.4	2.0	2.8	2.2	-4.0	-7.8	0.3	2.3	1.5	0.0	0.6	-0.2	0.2	0.5
9. Cyclically adjusted balance																		
- As % of trend GDP	0.8	1.1	1.3	2.0	2.1	-1.2	-2.2	-4.5	-5.9	2.4	4.4	3.1	0.2	0.3	0.6	0.5	-0.3	-0.8
- Change from previous year	1.6	0.4	0.2	0.7	0.1	-3.3	-1.0	-2.4	-1.4	8.3	2.1	-1.4	-2.9	0.1	0.3	-0.1	-0.8	-0.5
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	10.6	6.3	6.1	7.4	6.3	9.4	10.3	7.7	-5.4	-14.7	2.5	7.6	5.2	1.6	2.9	1.1	1.9	2.4
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	6.3	6.2	6.0	5.7	5.2	4.7	4.0	3.2	2.5	2.0	1.8	1.7	1.6	1.6	1.6	1.5	1.4	1.4
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-2.3	-2.1	-2.0	-0.4	0.6	5.1	11.5	16.4	7.4	-10.2	-9.6	-4.4	-1.0	-1.0	0.3	-0.1	0.4	1.4

Table 34

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD

Croatia

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	:	43.3	44.3	42.4	41.9	41.6	41.9	42.5	42.0	41.6	41.3	41.0	41.7	42.5	42.6	43.7	44.1	44.4
- Change from previous year	:	:	1.0	-1.9	-0.6	-0.3	0.3	0.6	-0.6	-0.4	-0.3	-0.3	0.7	0.8	0.1	1.1	0.3	0.3
2. Cyclical component																		
- As % of trend GDP	:	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	:	:	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	:	43.2	44.3	42.4	41.9	41.6	41.9	42.6	42.1	41.6	41.3	41.0	41.7	42.4	42.6	43.7	44.0	44.4
- Change from previous year	:	:	1.1	-1.9	-0.5	-0.3	0.3	0.7	-0.6	-0.5	-0.3	-0.3	0.7	0.8	0.1	1.1	0.4	0.3
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	:	45.4	47.8	47.1	47.1	45.4	45.3	45.0	44.7	47.6	47.5	48.8	47.0	47.8	48.1	46.9	46.8	46.6
- Change from previous year	:	:	2.4	-0.7	0.0	-1.6	-0.2	-0.3	-0.2	2.9	-0.1	1.4	-1.8	0.8	0.3	-1.2	-0.1	-0.2
5. Cyclical component																		
- As % of trend GDP	:	1.7	1.0	0.0	-0.4	-1.1	-2.3	-4.0	-4.5	-0.4	0.5	0.6	1.5	2.0	2.1	1.5	0.8	0.1
- Change from previous year	:	:	-0.7	-1.0	-0.4	-0.7	-1.2	-1.7	-0.5	4.1	0.9	0.1	1.0	0.4	0.2	-0.7	-0.6	-0.7
6. Cyclically adjusted data																		
- As % of trend GDP	:	43.6	46.8	47.1	47.5	46.6	47.6	49.0	49.3	48.0	47.0	48.3	45.5	45.8	46.0	45.5	46.0	46.5
- Change from previous year	:	:	3.2	0.3	0.4	-0.9	1.0	1.4	0.3	-1.3	-1.0	1.3	-2.8	0.3	0.2	-0.5	0.5	0.5
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	:	-2.1	-3.5	-4.7	-5.2	-3.9	-3.4	-2.4	-2.8	-6.0	-6.2	-7.8	-5.3	-5.3	-5.5	-3.2	-2.7	-2.3
- Change from previous year	:	:	-1.4	-1.2	-0.5	1.3	0.5	0.9	-0.3	-3.2	-0.2	-1.7	2.5	0.0	-0.2	2.3	0.5	0.5
8. Cyclical component																		
- As % of trend GDP	:	-1.7	-1.0	0.0	0.4	1.1	2.3	4.0	4.4	0.4	-0.5	-0.6	-1.5	-1.9	-2.1	-1.4	-0.8	-0.1
- Change from previous year	:	:	0.7	1.0	0.4	0.7	1.2	1.7	0.5	-4.0	-0.9	-0.1	-0.9	-0.4	-0.2	0.7	0.6	0.7
9. Cyclically adjusted balance																		
- As % of trend GDP	:	-0.4	-2.5	-4.7	-5.6	-4.9	-5.7	-6.4	-7.2	-6.4	-5.7	-7.3	-3.8	-3.4	-3.4	-1.8	-1.9	-2.1
- Change from previous year	:	:	-2.1	-2.1	-1.0	0.7	-0.7	-0.7	-0.8	0.8	0.7	-1.6	3.5	0.4	-0.1	1.6	-0.2	-0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.8	3.4	5.2	5.6	4.1	4.2	4.8	5.2	2.1	-7.4	-1.7	-0.3	-2.2	-1.1	-0.4	1.6	1.8	2.1
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.7	3.7	3.6	3.4	3.1	2.7	2.2	1.7	1.1	0.5	0.2	-0.1	-0.2	-0.1	0.0	0.2	0.4	0.6
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-3.4	-3.6	-2.1	0.0	0.9	2.3	4.9	8.5	9.5	0.9	-1.0	-1.2	-3.2	-4.1	-4.4	-3.0	-1.7	-0.3

Table 35

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD

Cyprus

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	32.3	33.3	32.9	34.6	34.9	37.1	37.8	40.9	39.5	36.8	37.5	36.8	36.1	36.5	39.8	39.0	38.3	38.1
- Change from previous year	2.2	1.0	-0.4	1.7	0.3	2.2	0.6	3.2	-1.5	-2.6	0.6	-0.7	-0.7	0.5	3.3	-0.8	-0.7	-0.2
2. Cyclical component																		
- As % of trend GDP	0.0	0.0	-0.1	-0.1	0.0	0.0	0.1	0.3	0.5	0.2	0.3	0.3	0.1	-0.3	-0.4	-0.3	-0.2	-0.1
- Change from previous year	0.1	0.0	0.0	-0.1	0.1	0.0	0.1	0.2	0.1	-0.2	0.1	0.0	-0.2	-0.4	-0.2	0.1	0.1	0.1
3. Cyclically adjusted data																		
- As % of trend GDP	32.2	33.3	33.0	34.8	35.0	37.1	37.6	40.6	39.0	36.6	37.2	36.5	35.9	36.8	40.3	39.4	38.5	38.2
- Change from previous year	2.1	1.0	-0.3	1.8	0.2	2.2	0.5	3.0	-1.6	-2.4	0.6	-0.7	-0.5	0.9	3.4	-0.9	-0.8	-0.3
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	34.4	35.3	37.0	40.6	38.6	39.3	38.8	37.7	38.6	42.3	42.2	42.5	41.9	41.4	48.7	40.1	38.7	38.2
- Change from previous year	0.4	0.9	1.6	3.6	-1.9	0.7	-0.5	-1.1	0.9	3.7	-0.1	0.3	-0.7	-0.4	7.2	-8.6	-1.4	-0.5
5. Cyclical component																		
- As % of trend GDP	-0.1	0.1	0.4	0.8	0.3	0.0	-0.8	-2.0	-2.9	-1.4	-1.7	-1.8	-0.7	1.9	2.9	2.1	1.4	0.6
- Change from previous year	-0.4	0.2	0.3	0.4	-0.5	-0.3	-0.8	-1.2	-0.9	1.5	-0.3	-0.1	1.1	2.6	1.0	-0.7	-0.7	-0.8
6. Cyclically adjusted data																		
- As % of trend GDP	34.5	35.3	36.6	39.8	38.3	39.4	39.6	39.7	41.5	43.7	43.9	44.3	42.6	39.5	45.8	38.0	37.3	37.6
- Change from previous year	0.8	0.7	1.4	3.2	-1.5	1.0	0.3	0.1	1.8	2.2	0.2	0.4	-1.8	-3.0	6.3	-7.9	-0.6	0.3
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-2.2	-2.1	-4.1	-5.9	-3.7	-2.2	-1.0	3.2	0.9	-5.5	-4.8	-5.7	-5.8	-4.9	-8.9	-1.0	-0.4	0.0
- Change from previous year	1.8	0.1	-2.0	-1.9	2.2	1.5	1.1	4.3	-2.4	-6.4	0.7	-1.0	-0.1	0.9	-3.9	7.8	0.7	0.3
8. Cyclical component																		
- As % of trend GDP	0.1	-0.1	-0.4	-0.9	-0.3	0.0	0.9	2.3	3.4	1.6	2.0	2.1	0.8	-2.2	-3.3	-2.4	-1.6	-0.7
- Change from previous year	0.5	-0.2	-0.3	-0.5	0.6	0.4	0.9	1.4	1.0	-1.8	0.4	0.1	-1.3	-3.0	-1.1	0.9	0.9	0.9
9. Cyclically adjusted balance																		
- As % of trend GDP	-2.3	-2.0	-3.6	-5.1	-3.4	-2.2	-2.0	0.9	-2.5	-7.1	-6.8	-7.8	-6.6	-2.7	-5.6	1.4	1.2	0.6
- Change from previous year	1.3	0.3	-1.7	-1.4	1.7	1.2	0.2	2.9	-3.4	-4.6	0.3	-1.1	1.2	3.9	-2.8	7.0	-0.2	-0.6
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	5.7	3.6	3.2	2.8	4.6	3.9	4.5	4.9	3.7	-2.0	1.4	0.4	-2.4	-5.9	-2.5	1.6	1.7	2.0
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.1	4.0	3.9	3.7	3.5	3.2	2.8	2.3	1.7	1.2	0.6	0.2	-0.1	-0.3	-0.3	-0.2	0.0	0.2
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	0.3	-0.2	-0.8	-1.7	-0.6	0.1	1.8	4.4	6.4	3.1	3.8	4.0	1.6	-4.2	-6.3	-4.7	-3.0	-1.3

Table 36**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Latvia**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	34.5	32.8	33.0	32.0	33.8	33.9	35.6	33.4	33.2	34.7	36.3	35.8	36.4	36.1	35.9	35.9	35.8	36.4
- Change from previous year	-2.6	-1.7	0.1	-1.0	1.8	0.1	1.7	-2.2	-0.2	1.4	1.7	-0.6	0.6	-0.2	-0.2	0.0	-0.1	0.6
2. Cyclical component																		
- As % of trend GDP	0.1	0.1	0.1	0.1	0.0	-0.2	-0.4	-0.6	-0.4	0.2	0.3	0.2	0.1	0.1	0.1	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.2	-0.2	0.2	0.5	0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	34.4	32.7	32.8	31.9	33.8	34.1	36.0	34.0	33.6	34.5	36.0	35.6	36.2	36.0	35.9	35.9	35.8	36.4
- Change from previous year	-2.6	-1.7	0.1	-0.9	1.9	0.3	1.9	-2.0	-0.4	0.9	1.5	-0.4	0.7	-0.2	-0.2	0.0	-0.1	0.6
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	37.3	34.8	35.2	33.5	34.8	34.3	36.2	34.1	37.3	43.7	44.8	39.1	37.2	37.0	37.5	37.2	36.8	37.3
- Change from previous year	-3.6	-2.5	0.4	-1.7	1.3	-0.5	1.9	-2.2	3.3	6.4	1.1	-5.7	-2.0	-0.2	0.5	-0.3	-0.4	0.5
5. Cyclical component																		
- As % of trend GDP	1.5	1.8	1.6	0.8	-0.2	-2.3	-5.3	-8.2	-5.2	2.2	4.3	2.6	1.7	1.1	0.9	0.5	0.2	-0.3
- Change from previous year	0.2	0.3	-0.2	-0.8	-0.9	-2.1	-3.1	-2.8	3.0	7.4	2.1	-1.7	-0.9	-0.5	-0.2	-0.4	-0.3	-0.4
6. Cyclically adjusted data																		
- As % of trend GDP	35.8	33.0	33.6	32.7	35.0	36.6	41.5	42.2	42.5	41.5	40.5	36.6	35.5	35.9	36.6	36.7	36.6	37.6
- Change from previous year	-3.8	-2.8	0.6	-0.9	2.2	1.6	4.9	0.7	0.3	-1.0	-1.0	-4.0	-1.0	0.4	0.7	0.1	0.0	1.0
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-2.7	-2.0	-2.2	-1.6	-1.0	-0.4	-0.6	-0.7	-4.1	-9.1	-8.5	-3.4	-0.8	-0.9	-1.6	-1.3	-1.0	-1.0
- Change from previous year	1.0	0.8	-0.3	0.7	0.5	0.6	-0.2	0.0	-3.5	-4.9	0.6	5.1	2.5	-0.1	-0.7	0.3	0.3	0.0
8. Cyclical component																		
- As % of trend GDP	-1.4	-1.7	-1.5	-0.7	0.2	2.1	5.0	7.6	4.8	-2.1	-4.0	-2.4	-1.5	-1.0	-0.8	-0.5	-0.2	0.3
- Change from previous year	-0.2	-0.3	0.2	0.8	0.9	2.0	2.8	2.6	-2.8	-6.9	-1.9	1.6	0.9	0.5	0.2	0.3	0.3	0.4
9. Cyclically adjusted balance																		
- As % of trend GDP	-1.3	-0.3	-0.7	-0.8	-1.2	-2.6	-5.6	-8.3	-8.9	-7.0	-4.5	-1.0	0.7	0.1	-0.7	-0.8	-0.8	-1.2
- Change from previous year	1.2	1.1	-0.5	-0.1	-0.4	-1.4	-3.0	-2.7	-0.7	1.9	2.5	3.5	1.7	-0.6	-0.9	0.0	0.0	-0.4
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	5.4	6.5	7.1	8.4	8.3	10.7	11.9	10.0	-3.6	-14.3	-3.8	6.2	4.0	3.0	2.4	2.7	2.8	3.1
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	6.5	6.5	6.4	6.2	5.8	5.2	4.5	3.6	2.7	2.0	1.6	1.5	1.5	1.6	1.7	1.8	1.9	2.0
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-4.4	-4.5	-3.9	-1.9	0.4	5.6	13.1	20.0	12.7	-5.4	-10.5	-6.3	-4.0	-2.7	-2.1	-1.3	-0.4	0.7

Table 37

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD

Lithuania

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	36.2	33.6	33.3	32.3	32.6	33.7	34.0	34.4	35.0	35.8	35.4	33.5	33.0	32.9	34.1	34.9	34.2	34.1
- Change from previous year	-1.8	-2.6	-0.3	-1.0	0.3	1.1	0.3	0.4	0.6	0.8	-0.4	-1.9	-0.6	0.0	1.2	0.8	-0.7	0.0
2. Cyclical component																		
- As % of trend GDP	-0.1	-0.1	-0.1	0.0	0.0	0.1	0.1	0.3	0.3	-0.1	-0.2	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.2	0.0	-0.4	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	36.3	33.7	33.4	32.3	32.6	33.7	33.9	34.1	34.7	35.9	35.6	33.6	33.0	33.0	34.1	34.9	34.1	34.1
- Change from previous year	-1.8	-2.7	-0.3	-1.1	0.3	1.0	0.2	0.2	0.6	1.2	-0.4	-1.9	-0.6	-0.1	1.2	0.8	-0.8	0.0
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	39.4	37.1	35.1	33.6	34.0	34.1	34.3	35.3	38.1	44.9	42.3	42.5	36.1	35.6	34.8	35.1	35.2	34.5
- Change from previous year	-1.4	-2.3	-1.9	-1.6	0.5	0.0	0.2	0.9	2.8	6.8	-2.6	0.2	-6.4	-0.6	-0.7	0.3	0.1	-0.7
5. Cyclical component																		
- As % of trend GDP	1.9	1.9	1.6	-0.1	-0.4	-1.4	-2.5	-5.3	-5.0	2.6	2.9	1.6	1.0	0.4	0.1	0.2	-0.1	-0.5
- Change from previous year	0.6	0.0	-0.3	-1.7	-0.4	-1.0	-1.1	-2.8	0.3	7.6	0.3	-1.3	-0.6	-0.5	-0.4	0.2	-0.3	-0.5
6. Cyclically adjusted data																		
- As % of trend GDP	37.5	35.2	33.5	33.7	34.5	35.5	36.8	40.6	43.1	42.3	39.4	40.9	35.2	35.1	34.7	34.8	35.3	35.1
- Change from previous year	-2.0	-2.3	-1.6	0.1	0.8	1.0	1.3	3.8	2.5	-0.8	-2.9	1.5	-5.8	0.0	-0.4	0.1	0.4	-0.2
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.2	-3.5	-1.9	-1.3	-1.4	-0.3	-0.3	-0.8	-3.1	-9.1	-6.9	-8.9	-3.1	-2.6	-0.7	-0.2	-1.1	-0.4
- Change from previous year	-0.4	-0.3	1.7	0.6	-0.1	1.0	0.1	-0.5	-2.3	-6.0	2.2	-2.0	5.8	0.5	1.9	0.5	-0.8	0.7
8. Cyclical component																		
- As % of trend GDP	-2.0	-2.0	-1.7	0.1	0.5	1.5	2.6	5.6	5.3	-2.7	-3.0	-1.6	-1.0	-0.5	-0.1	-0.3	0.1	0.6
- Change from previous year	-0.6	0.0	0.3	1.8	0.4	1.0	1.1	3.0	-0.3	-8.0	-0.3	1.4	0.6	0.5	0.4	-0.2	0.3	0.5
9. Cyclically adjusted balance																		
- As % of trend GDP	-1.1	-1.5	-0.2	-1.3	-1.9	-1.8	-2.9	-6.4	-8.3	-6.4	-3.9	-7.3	-2.1	-2.2	-0.6	0.1	-1.1	-1.0
- Change from previous year	0.2	-0.4	1.4	-1.2	-0.5	0.0	-1.1	-3.5	-1.9	2.0	2.5	-3.4	5.2	0.0	1.6	0.7	-1.2	0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.8	6.5	6.8	10.5	6.6	7.7	7.4	11.1	2.6	-14.8	1.6	6.0	3.8	3.5	3.0	1.6	2.8	3.1
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	5.9	5.9	5.9	5.8	5.6	5.2	4.6	4.0	3.4	2.8	2.5	2.3	2.2	2.2	2.1	2.0	2.0	1.9
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-5.4	-4.8	-4.1	0.2	1.1	3.6	6.3	13.6	12.8	-6.6	-7.3	-4.0	-2.5	-1.1	-0.2	-0.6	0.2	1.4

Table 38

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD

Hungary

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	44.2	43.2	42.1	42.0	42.3	41.7	42.3	45.0	45.1	46.1	45.0	44.3	46.3	47.0	47.5	48.7	46.4	46.1
- Change from previous year	0.6	-1.0	-1.1	-0.1	0.3	-0.6	0.6	2.7	0.1	0.9	-1.1	-0.7	2.0	0.7	0.5	1.2	-2.3	-0.4
2. Cyclical component																		
- As % of trend GDP	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	44.1	43.2	42.1	42.0	42.4	41.8	42.5	45.1	45.2	46.0	45.0	44.2	46.2	47.0	47.5	48.7	46.4	46.1
- Change from previous year	0.6	-1.0	-1.1	-0.1	0.3	-0.5	0.6	2.7	0.1	0.8	-1.1	-0.7	2.0	0.8	0.5	1.2	-2.3	-0.4
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	47.2	47.2	51.0	49.2	48.7	49.6	51.7	50.1	48.8	50.7	49.6	49.7	48.6	49.6	49.8	50.7	48.4	48.1
- Change from previous year	-1.5	0.0	3.7	-1.8	-0.5	0.9	2.1	-1.6	-1.3	1.9	-1.1	0.2	-1.1	1.0	0.2	0.9	-2.3	-0.4
5. Cyclical component																		
- As % of trend GDP	0.5	0.5	0.0	-0.3	-1.4	-2.4	-3.3	-2.7	-2.5	1.5	1.5	1.1	2.4	2.1	1.0	0.5	0.2	-0.1
- Change from previous year	-0.2	0.1	-0.5	-0.3	-1.1	-1.0	-0.9	0.6	0.2	4.0	0.0	-0.4	1.3	-0.3	-1.0	-0.6	-0.3	-0.3
6. Cyclically adjusted data																		
- As % of trend GDP	46.7	46.7	50.9	49.5	50.0	51.9	55.0	52.8	51.3	49.2	48.0	48.7	46.2	47.5	48.8	50.3	48.2	48.2
- Change from previous year	-1.3	0.0	4.2	-1.5	0.5	1.9	3.1	-2.2	-1.5	-2.1	-1.2	0.6	-2.5	1.3	1.2	1.5	-2.0	0.0
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.0	-4.1	-8.9	-7.1	-6.4	-7.8	-9.3	-5.1	-3.6	-4.6	-4.5	-5.5	-2.3	-2.6	-2.3	-2.0	-2.0	-2.0
- Change from previous year	2.1	-1.0	-4.8	1.7	0.8	-1.5	-1.5	4.3	1.4	-0.9	0.1	-0.9	3.2	-0.3	0.3	0.3	0.0	0.0
8. Cyclical component																		
- As % of trend GDP	-0.5	-0.5	0.0	0.3	1.3	2.3	3.2	2.6	2.4	-1.4	-1.5	-1.0	-2.3	-2.0	-1.0	-0.4	-0.2	0.1
- Change from previous year	0.2	-0.1	0.5	0.3	1.0	0.9	0.9	-0.6	-0.2	-3.8	0.0	0.4	-1.3	0.3	1.0	0.6	0.3	0.3
9. Cyclically adjusted balance																		
- As % of trend GDP	-2.6	-3.5	-8.8	-7.5	-7.7	-10.1	-12.5	-7.7	-6.1	-3.2	-3.1	-4.4	0.0	-0.6	-1.3	-1.6	-1.8	-2.1
- Change from previous year	1.9	-1.0	-5.3	1.4	-0.2	-2.4	-2.4	4.9	1.6	2.9	0.1	-1.4	4.4	-0.6	-0.7	-0.3	-0.2	-0.3
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.2	3.8	4.5	3.8	4.9	4.4	3.8	0.4	0.8	-6.6	0.7	1.8	-1.7	1.9	3.7	2.9	2.5	2.8
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.7	3.6	3.4	3.2	2.8	2.4	2.0	1.6	1.2	0.9	0.8	0.9	1.0	1.2	1.5	1.7	2.0	2.2
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-1.4	-1.1	0.0	0.6	2.7	4.6	6.5	5.3	4.9	-2.9	-3.0	-2.1	-4.7	-4.1	-2.1	-0.9	-0.4	0.3

Table 39**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Malta**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	34.7	35.6	36.0	36.1	37.9	39.6	39.7	38.9	38.4	38.6	37.9	38.4	38.9	39.4	41.2	41.9	39.6	39.4
- Change from previous year	-0.4	0.9	0.4	0.1	1.8	1.7	0.2	-0.8	-0.5	0.2	-0.7	0.6	0.5	0.5	1.8	0.7	-2.2	-0.2
2. Cyclical component																		
- As % of trend GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	34.7	35.6	36.0	36.1	37.9	39.6	39.7	38.9	38.4	38.6	37.9	38.4	38.9	39.4	41.2	41.9	39.6	39.4
- Change from previous year	-0.4	0.9	0.4	0.1	1.8	1.7	0.2	-0.8	-0.5	0.2	-0.7	0.6	0.5	0.5	1.8	0.7	-2.3	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	40.2	41.7	41.4	45.2	42.3	42.3	42.3	41.2	42.6	41.9	41.1	41.0	42.4	42.0	43.2	43.3	40.5	40.2
- Change from previous year	-1.6	1.5	-0.3	3.8	-2.9	0.0	0.1	-1.1	1.4	-0.7	-0.8	-0.1	1.4	-0.5	1.3	0.1	-2.8	-0.3
5. Cyclical component																		
- As % of trend GDP	-1.2	-0.6	-0.6	-0.6	0.4	-0.2	0.0	-0.7	-1.1	1.1	0.7	1.1	1.2	0.8	0.7	-0.4	-0.6	-0.4
- Change from previous year	-1.0	0.6	-0.1	0.1	0.9	-0.6	0.3	-0.7	-0.4	2.2	-0.4	0.4	0.1	-0.3	-0.1	-1.2	-0.2	0.1
6. Cyclically adjusted data																		
- As % of trend GDP	41.4	42.3	42.0	45.8	41.9	42.5	42.3	41.8	43.7	40.7	40.3	39.9	41.2	41.1	42.5	43.8	41.1	40.7
- Change from previous year	-0.6	0.9	-0.2	3.7	-3.9	0.6	-0.2	-0.4	1.8	-2.9	-0.4	-0.4	1.4	-0.1	1.4	1.3	-2.6	-0.5
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-5.5	-6.1	-5.4	-9.1	-4.4	-2.7	-2.6	-2.3	-4.2	-3.3	-3.2	-2.6	-3.5	-2.6	-2.0	-1.5	-0.9	-0.8
- Change from previous year	1.2	-0.6	0.7	-3.7	4.7	1.7	0.1	0.4	-1.9	0.9	0.1	0.6	-1.0	1.0	0.6	0.6	0.5	0.1
8. Cyclical component																		
- As % of trend GDP	1.2	0.6	0.6	0.6	-0.4	0.2	0.0	0.7	1.1	-1.1	-0.7	-1.1	-1.2	-0.9	-0.7	0.4	0.6	0.4
- Change from previous year	1.0	-0.6	0.1	-0.1	-0.9	0.6	-0.3	0.7	0.4	-2.2	0.4	-0.4	-0.1	0.4	0.1	1.2	0.2	-0.1
9. Cyclically adjusted balance																		
- As % of trend GDP	-6.7	-6.7	-6.0	-9.7	-4.0	-2.9	-2.6	-2.9	-5.2	-2.1	-2.4	-1.4	-2.3	-1.7	-1.3	-1.9	-1.5	-1.3
- Change from previous year	0.2	0.0	0.7	-3.6	5.7	1.1	0.3	-0.4	-2.3	3.1	-0.3	1.0	-0.9	0.6	0.5	-0.6	0.4	0.2
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	6.4	0.6	3.0	2.5	0.4	3.8	1.8	4.0	3.3	-2.5	3.5	1.9	2.8	4.1	3.7	6.3	4.1	3.5
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.2	3.0	2.8	2.7	2.5	2.5	2.4	2.4	2.4	2.5	2.6	2.8	3.0	3.3	3.5	3.6	3.7	3.8
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	3.7	1.2	1.4	1.3	-0.8	0.5	-0.1	1.5	2.4	-2.5	-1.6	-2.5	-2.6	-1.9	-1.6	0.9	1.3	1.0

Table 40**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Poland**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	39.0	40.2	40.4	39.6	38.7	40.6	41.2	41.3	40.9	38.0	38.1	38.8	38.9	38.4	38.9	38.9	39.1	39.1
- Change from previous year	-2.1	1.2	0.3	-0.8	-0.9	1.9	0.6	0.1	-0.4	-2.9	0.1	0.7	0.1	-0.5	0.5	0.0	0.2	0.0
2. Cyclical component																		
- As % of trend GDP	0.1	0.0	-0.1	-0.1	0.0	-0.1	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	-0.1	-0.1	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	38.9	40.2	40.5	39.7	38.7	40.6	41.2	41.2	40.8	37.9	38.1	38.7	38.9	38.4	38.9	38.9	39.1	39.1
- Change from previous year	-2.1	1.2	0.3	-0.8	-0.9	1.9	0.6	0.0	-0.4	-2.9	0.1	0.6	0.2	-0.5	0.5	0.0	0.2	0.0
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	42.0	44.9	45.3	45.7	43.8	44.5	44.8	43.1	44.5	45.3	45.6	43.6	42.6	42.4	42.2	41.5	41.7	42.2
- Change from previous year	-1.3	3.0	0.4	0.4	-1.9	0.8	0.2	-1.6	1.3	0.8	0.3	-2.0	-1.0	-0.2	-0.2	-0.7	0.2	0.5
5. Cyclical component																		
- As % of trend GDP	-1.0	0.2	1.1	1.4	0.9	1.2	0.3	-1.2	-1.1	-0.5	-0.5	-1.2	-0.3	0.7	0.7	0.4	0.1	-0.1
- Change from previous year	-0.2	1.2	1.0	0.2	-0.5	0.3	-0.9	-1.4	0.1	0.6	0.0	-0.7	0.9	1.0	0.0	-0.2	-0.3	-0.2
6. Cyclically adjusted data																		
- As % of trend GDP	43.0	44.8	44.2	44.3	42.9	43.3	44.5	44.3	45.6	45.8	46.1	44.8	42.9	41.7	41.5	41.1	41.5	42.2
- Change from previous year	-1.2	1.8	-0.6	0.1	-1.5	0.5	1.1	-0.2	1.3	0.2	0.3	-1.3	-1.9	-1.2	-0.2	-0.5	0.5	0.7
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.0	-4.8	-4.8	-6.1	-5.1	-4.0	-3.6	-1.9	-3.6	-7.3	-7.5	-4.9	-3.7	-4.0	-3.3	-2.6	-2.6	-3.1
- Change from previous year	-0.7	-1.8	-0.1	-1.2	1.0	1.1	0.4	1.7	-1.8	-3.7	-0.2	2.7	1.2	-0.3	0.7	0.7	0.0	-0.5
8. Cyclical component																		
- As % of trend GDP	1.1	-0.2	-1.2	-1.4	-0.9	-1.3	-0.3	1.2	1.2	0.5	0.5	1.3	0.3	-0.7	-0.7	-0.5	-0.1	0.1
- Change from previous year	0.2	-1.2	-1.0	-0.3	0.5	-0.3	1.0	1.5	-0.1	-0.6	0.0	0.7	-1.0	-1.0	0.0	0.2	0.3	0.2
9. Cyclically adjusted balance																		
- As % of trend GDP	-4.1	-4.6	-3.7	-4.6	-4.1	-2.7	-3.3	-3.1	-4.8	-7.9	-8.1	-6.1	-4.0	-3.3	-2.6	-2.2	-2.4	-3.1
- Change from previous year	-0.9	-0.6	0.9	-1.0	0.5	1.4	-0.6	0.2	-1.7	-3.0	-0.2	1.9	2.1	0.7	0.7	0.5	-0.3	-0.7
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.6	1.2	2.0	3.6	5.1	3.5	6.2	7.2	3.9	2.6	3.7	5.0	1.6	1.3	3.3	3.6	3.7	3.6
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.1	4.1	4.1	4.1	4.1	4.2	4.2	4.1	4.0	3.9	3.7	3.6	3.4	3.3	3.2	3.2	3.1	3.1
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	2.5	-0.3	-2.2	-2.7	-1.8	-2.4	-0.5	2.4	2.3	1.0	1.0	2.5	0.6	-1.4	-1.3	-0.9	-0.3	0.2

Table 41

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD

Romania

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	33.8	32.6	32.9	31.7	32.2	32.3	33.1	35.4	33.2	31.5	32.7	33.7	33.4	33.1	33.5	34.8	31.8	31.5
- Change from previous year	-0.8	-1.2	0.3	-1.1	0.4	0.1	0.8	2.3	-2.1	-1.7	1.2	1.0	-0.3	-0.3	0.3	1.3	-2.9	-0.3
2. Cyclical component																		
- As % of trend GDP	0.3	0.2	0.2	0.1	-0.1	0.0	-0.2	-0.4	-0.6	-0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.0	0.0
- Change from previous year	0.0	-0.1	-0.1	-0.1	-0.2	0.0	-0.2	-0.1	-0.2	0.5	0.2	0.1	0.1	0.0	0.0	0.0	-0.1	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	33.5	32.4	32.7	31.6	32.2	32.3	33.3	35.7	33.8	31.6	32.6	33.6	33.2	33.0	33.3	34.7	31.8	31.5
- Change from previous year	-0.9	-1.1	0.3	-1.1	0.6	0.1	1.0	2.4	-1.9	-2.2	1.0	1.0	-0.4	-0.2	0.3	1.4	-2.9	-0.3
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	38.3	36.0	34.8	33.1	33.2	33.1	35.2	38.2	38.8	40.9	39.6	39.1	37.1	35.2	34.3	35.5	34.6	34.9
- Change from previous year	-0.7	-2.3	-1.2	-1.7	0.1	-0.2	2.1	3.0	0.6	2.2	-1.4	-0.4	-2.0	-1.9	-0.9	1.2	-0.9	0.3
5. Cyclical component																		
- As % of trend GDP	2.2	2.0	1.5	1.0	-0.5	-0.4	-1.9	-3.1	-5.1	-0.9	0.4	1.0	1.6	1.2	1.1	0.6	0.1	-0.2
- Change from previous year	0.1	-0.2	-0.5	-0.5	-1.5	0.0	-1.5	-1.2	-2.0	4.2	1.3	0.5	0.6	-0.4	-0.2	-0.4	-0.5	-0.3
6. Cyclically adjusted data																		
- As % of trend GDP	36.1	34.1	33.3	32.1	33.7	33.5	37.1	41.2	43.9	41.8	39.1	38.2	35.5	34.0	33.3	34.9	34.5	35.1
- Change from previous year	-0.8	-2.0	-0.8	-1.2	1.6	-0.2	3.6	4.2	2.6	-2.1	-2.7	-1.0	-2.7	-1.5	-0.8	1.6	-0.4	0.6
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-4.6	-3.4	-1.9	-1.4	-1.1	-0.8	-2.1	-2.8	-5.5	-9.5	-6.9	-5.4	-3.7	-2.1	-0.9	-0.7	-2.8	-3.4
- Change from previous year	-0.2	1.1	1.5	0.5	0.3	0.3	-1.3	-0.7	-2.7	-3.9	2.6	1.5	1.7	1.6	1.2	0.1	-2.0	-0.6
8. Cyclical component																		
- As % of trend GDP	-1.9	-1.7	-1.3	-0.9	0.4	0.4	1.7	2.7	4.5	0.8	-0.4	-0.8	-1.4	-1.1	-0.9	-0.6	-0.1	0.2
- Change from previous year	-0.1	0.2	0.4	0.4	1.3	0.0	1.3	1.0	1.8	-3.7	-1.2	-0.5	-0.6	0.3	0.1	0.4	0.5	0.3
9. Cyclically adjusted balance																		
- As % of trend GDP	-2.7	-1.7	-0.6	-0.5	-1.5	-1.2	-3.8	-5.5	-10.1	-10.2	-6.5	-4.6	-2.3	-1.0	0.1	-0.2	-2.7	-3.5
- Change from previous year	-0.1	1.0	1.1	0.1	-1.0	0.3	-2.6	-1.7	-4.5	-0.2	3.7	1.9	2.3	1.2	1.1	-0.2	-2.5	-0.9
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	2.4	5.6	5.2	5.5	8.4	4.2	8.1	6.9	8.5	-7.1	-0.8	1.1	0.6	3.5	3.0	3.8	4.2	3.7
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	3.0	3.4	3.8	4.1	4.3	4.3	4.1	3.8	3.4	3.0	2.6	2.5	2.4	2.4	2.5	2.6	2.7	2.8
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-7.1	-5.1	-3.9	-2.6	1.2	1.1	4.9	8.0	13.3	2.3	-1.1	-2.5	-4.2	-3.1	-2.7	-1.7	-0.3	0.5

Table 42

CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD

Slovenia

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	42.5	43.1	43.4	43.2	43.4	43.6	43.0	42.1	42.5	42.3	43.6	43.3	44.5	45.2	44.9	45.1	43.4	43.2
- Change from previous year	-0.3	0.6	0.4	-0.2	0.2	0.2	-0.6	-0.9	0.4	-0.1	1.3	-0.3	1.1	0.8	-0.3	0.2	-1.7	-0.2
2. Cyclical component																		
- As % of trend GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	42.5	43.1	43.4	43.2	43.4	43.6	43.0	42.1	42.5	42.3	43.6	43.3	44.4	45.2	44.9	45.1	43.4	43.2
- Change from previous year	-0.3	0.6	0.4	-0.2	0.2	0.2	-0.6	-0.9	0.4	-0.2	1.3	-0.3	1.1	0.8	-0.3	0.2	-1.7	-0.2
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	46.1	47.0	45.8	45.8	45.3	44.9	44.2	42.2	43.9	48.2	49.3	50.0	48.6	60.3	49.9	48.0	45.7	45.2
- Change from previous year	0.3	0.8	-1.1	0.0	-0.5	-0.4	-0.7	-2.0	1.7	4.3	1.0	0.7	-1.4	11.7	-10.4	-1.9	-2.3	-0.5
5. Cyclical component																		
- As % of trend GDP	0.0	0.4	0.4	0.8	0.4	-0.1	-1.5	-3.7	-4.5	0.2	0.1	0.2	1.8	2.6	1.5	0.6	0.3	-0.4
- Change from previous year	0.0	0.5	0.0	0.4	-0.4	-0.4	-1.4	-2.3	-0.8	4.7	-0.1	0.1	1.6	0.8	-1.0	-0.9	-0.3	-0.6
6. Cyclically adjusted data																		
- As % of trend GDP	46.2	46.5	45.4	45.0	45.0	45.0	45.7	45.9	48.4	48.0	49.2	49.8	46.8	57.7	48.4	47.4	45.5	45.6
- Change from previous year	0.4	0.3	-1.1	-0.4	-0.1	0.0	0.7	0.2	2.5	-0.4	1.2	0.7	-3.1	10.9	-9.3	-1.0	-2.0	0.1
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-3.6	-3.9	-2.4	-2.6	-2.0	-1.3	-1.2	-0.1	-1.4	-5.9	-5.6	-6.7	-4.1	-15.0	-5.0	-2.9	-2.4	-2.1
- Change from previous year	-0.7	-0.2	1.5	-0.2	0.7	0.6	0.1	1.1	-1.3	-4.5	0.2	-1.0	2.6	-10.9	10.1	2.0	0.6	0.3
8. Cyclical component																		
- As % of trend GDP	0.0	-0.4	-0.4	-0.8	-0.4	0.1	1.4	3.7	4.5	-0.2	-0.1	-0.1	-1.7	-2.5	-1.5	-0.6	-0.3	0.4
- Change from previous year	0.0	-0.5	0.0	-0.4	0.4	0.4	1.4	2.3	0.8	-4.7	0.1	-0.1	-1.6	-0.8	1.0	0.9	0.3	0.6
9. Cyclically adjusted balance																		
- As % of trend GDP	-3.7	-3.4	-2.0	-1.8	-1.6	-1.4	-2.6	-3.8	-5.9	-5.7	-5.5	-6.5	-2.3	-12.5	-3.5	-2.3	-2.1	-2.4
- Change from previous year	-0.7	0.2	1.5	0.1	0.2	0.2	-1.2	-1.1	-2.1	0.2	0.1	-1.0	4.2	-10.1	9.0	1.1	0.2	-0.3
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.2	2.9	3.8	2.8	4.4	4.0	5.7	6.9	3.3	-7.8	1.2	0.6	-2.7	-1.1	3.0	2.9	1.7	2.3
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.1	3.9	3.8	3.6	3.4	3.1	2.7	2.3	1.8	1.3	1.0	0.8	0.7	0.7	0.8	0.9	1.0	1.0
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	0.0	-0.9	-0.9	-1.7	-0.7	0.1	3.0	7.7	9.4	-0.5	-0.2	-0.3	-3.7	-5.3	-3.2	-1.3	-0.5	0.7

Table 43**CYCLICAL ADJUSTMENT OF GENERAL GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES - BASED ON HP FILTER METHOD****Slovakia**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE																		
1. Actual data																		
- As % of GDP	40.0	38.0	37.1	37.2	35.5	36.7	35.0	34.2	34.3	36.1	34.5	36.4	36.2	38.6	39.2	42.7	38.9	38.6
- Change from previous year	-0.6	-2.0	-1.0	0.2	-1.7	1.2	-1.7	-0.8	0.1	1.8	-1.6	1.9	-0.2	2.4	0.6	3.4	-3.8	-0.3
2. Cyclical component																		
- As % of trend GDP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																		
- As % of trend GDP	40.0	38.0	37.0	37.2	35.5	36.7	35.0	34.3	34.4	36.1	34.5	36.4	36.2	38.6	39.2	42.7	38.9	38.6
- Change from previous year	-0.6	-2.0	-1.0	0.2	-1.7	1.2	-1.7	-0.8	0.1	1.7	-1.6	1.9	-0.2	2.4	0.6	3.4	-3.8	-0.3
TOTAL EXPENDITURE																		
4. Actual data																		
- As % of GDP	52.0	44.4	45.1	39.9	37.8	39.6	38.6	36.1	36.7	43.9	42.0	40.5	40.5	41.3	41.9	45.6	41.3	40.2
- Change from previous year	4.2	-7.6	0.7	-5.2	-2.1	1.8	-1.0	-2.4	0.5	7.3	-2.0	-1.5	0.0	0.8	0.6	3.7	-4.3	-1.1
5. Cyclical component																		
- As % of trend GDP	1.2	1.7	1.7	1.4	1.2	0.6	-0.8	-3.2	-3.8	0.1	-0.5	-0.4	0.2	0.8	0.9	0.6	0.4	0.3
- Change from previous year	1.0	0.5	0.0	-0.3	-0.2	-0.6	-1.4	-2.4	-0.6	3.9	-0.6	0.1	0.6	0.6	0.1	-0.3	-0.1	-0.2
6. Cyclically adjusted data																		
- As % of trend GDP	50.8	42.7	43.5	38.5	36.6	39.0	39.3	39.3	40.5	43.8	42.5	40.9	40.3	40.5	41.1	45.1	40.9	40.0
- Change from previous year	3.2	-8.1	0.8	-5.0	-1.9	2.4	0.4	0.0	1.1	3.4	-1.4	-1.6	-0.5	0.2	0.5	4.0	-4.2	-0.9
NET LENDING (+) OR NET BORROWING (-)																		
7. Actual balance																		
- As % of GDP	-12.0	-6.4	-8.1	-2.7	-2.3	-2.9	-3.6	-1.9	-2.3	-7.9	-7.5	-4.1	-4.3	-2.7	-2.7	-3.0	-2.4	-1.6
- Change from previous year	-4.7	5.6	-1.7	5.4	0.4	-0.6	-0.7	1.6	-0.4	-5.5	0.4	3.4	-0.2	1.6	0.0	-0.3	0.5	0.8
8. Cyclical component																		
- As % of trend GDP	-1.2	-1.7	-1.6	-1.4	-1.2	-0.6	0.8	3.2	3.8	-0.1	0.5	0.4	-0.2	-0.7	-0.9	-0.6	-0.4	-0.3
- Change from previous year	-1.0	-0.5	0.0	0.3	0.2	0.6	1.4	2.4	0.6	-3.9	0.6	-0.1	-0.6	-0.5	-0.1	0.3	0.1	0.2
9. Cyclically adjusted balance																		
- As % of trend GDP	-10.8	-4.7	-6.5	-1.3	-1.1	-2.2	-4.3	-5.1	-6.1	-7.8	-8.0	-4.5	-4.1	-1.9	-1.8	-2.4	-2.0	-1.4
- Change from previous year	-3.8	6.1	-1.7	5.1	0.2	-1.1	-2.1	-0.8	-1.0	-1.7	-0.2	3.5	0.4	2.2	0.1	-0.6	0.4	0.7
10. GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	1.2	3.3	4.5	5.4	5.3	6.4	8.5	10.8	5.7	-5.5	5.1	2.8	1.5	1.4	2.5	3.6	3.2	3.3
11. TREND GDP AT 2010 REFERENCE LEVELS																		
- Annual percentage change	4.1	4.3	4.5	4.7	4.8	4.8	4.8	4.5	4.2	3.8	3.5	3.2	3.0	2.9	2.8	2.8	2.8	2.8
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2010 REFERENCE LEVELS																		
- As % of trend GDP	-3.3	-4.2	-4.2	-3.5	-3.0	-1.6	1.9	8.1	9.6	-0.2	1.3	0.9	-0.5	-1.9	-2.2	-1.4	-1.0	-0.6

**CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND
BUDGET BALANCES**

PART II

TABLES BY SERIES

Table 1

**Total revenue; general government
ESA 2010**

(Percentage of GDP at current prices (excessive deficit procedure))

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	47.9	45.2	42.1	38.7	36.3	37.3	49.1	44.6	30.1	34.2	33.0	42.9	35.7	45.1	49.3	37.4	43.9	44.8	55.1	45.3
1996	48.7	45.4	39.0	38.8	36.9	37.6	50.4	45.0	29.8	35.0	33.3	42.8	33.9	45.2	50.9	38.4	42.9	43.4	56.3	45.8
1997	49.1	45.1	39.6	37.8	37.6	37.7	50.3	46.6	29.4	36.6	38.5	44.5	34.6	44.1	49.5	38.7	41.9	42.3	54.9	45.8
1998	49.6	45.2	38.7	36.6	38.9	38.1	49.9	45.3	30.3	38.0	38.1	44.6	32.3	43.2	49.1	38.3	42.7	40.4	54.0	45.5
1999	49.5	46.0	37.0	36.4	40.4	38.6	50.5	45.6	30.1	37.1	38.0	42.7	35.1	43.8	49.1	39.5	42.8	40.6	52.6	46.0
2000	49.0	45.6	36.3	35.8	42.4	38.1	49.8	44.2	32.3	34.5	36.2	43.5	34.7	43.6	48.3	39.4	42.5	40.0	54.9	45.4
2001	49.4	43.8	35.2	33.5	40.5	37.9	49.8	44.1	33.3	32.8	33.6	44.6	35.6	42.8	50.4	39.3	43.1	38.0	52.3	44.6
2002	49.6	43.3	36.5	32.7	39.8	38.2	49.2	43.7	32.9	33.0	33.3	44.4	36.0	41.8	49.3	40.4	43.4	37.1	52.6	44.2
2003	49.0	43.6	37.0	33.4	38.8	37.9	48.9	43.8	34.6	32.0	32.3	44.2	36.1	41.7	49.2	40.9	43.2	37.2	51.8	44.1
2004	48.8	42.6	36.7	34.5	38.8	38.6	49.0	43.3	34.9	33.8	32.6	43.0	37.9	41.9	48.7	39.9	43.4	35.5	51.5	43.8
2005	48.9	42.8	35.1	35.0	39.4	39.5	49.7	43.0	37.1	33.9	33.7	44.1	39.6	42.1	48.5	40.5	43.6	36.7	51.9	44.1
2006	48.7	43.0	36.5	36.7	39.2	40.5	50.2	44.0	37.8	35.6	34.0	42.1	39.7	43.2	47.7	40.9	43.0	35.0	52.3	44.6
2007	48.3	43.0	36.8	36.2	40.4	40.9	49.7	45.3	40.9	33.4	34.4	42.4	38.9	42.7	47.8	41.5	42.1	34.2	51.9	44.7
2008	49.2	43.4	37.1	34.9	40.6	36.7	49.8	45.1	39.5	33.2	35.0	43.6	38.4	43.8	48.3	41.6	42.5	34.3	52.4	44.4
2009	48.8	44.3	43.9	33.4	38.9	34.8	49.6	45.9	36.8	34.7	35.8	45.3	38.6	42.7	48.8	40.4	42.3	36.1	52.2	44.4
2010	49.3	43.0	40.7	33.3	41.3	36.2	49.6	45.6	37.5	36.3	35.4	44.2	37.9	43.2	48.3	40.6	43.6	34.5	52.1	44.3
2011	50.3	43.8	38.6	33.0	44.0	36.2	50.8	45.7	36.8	35.8	33.5	43.8	38.4	42.7	48.3	42.6	43.3	36.4	53.3	44.9
2012	51.6	44.4	38.8	33.8	46.4	37.5	52.0	47.8	36.1	36.4	33.0	44.8	38.9	43.2	48.9	42.9	44.5	36.2	54.0	46.1
2013	52.6	44.4	38.1	34.0	49.1	38.2	52.9	48.1	36.5	36.1	32.9	44.0	39.4	44.0	49.5	45.1	45.2	38.6	54.9	46.6
2014	52.0	44.6	38.7	34.8	47.0	38.6	53.4	48.2	39.8	35.9	34.1	44.1	41.2	43.9	49.9	44.5	44.9	39.2	54.9	46.8
2015	51.3	44.6	40.0	32.8	48.1	38.2	53.2	47.9	39.0	35.9	34.9	42.8	41.9	43.0	50.6	43.9	45.1	42.7	55.5	46.6
2016	50.9	44.5	40.1	31.3	47.6	38.2	52.8	47.2	38.3	35.8	34.2	42.5	39.6	42.6	49.9	44.0	43.4	38.9	55.8	46.1
2017	50.7	44.6	40.0	30.8	47.8	38.3	52.6	46.7	38.1	36.4	34.1	41.0	39.4	42.6	49.4	43.5	43.2	38.6	55.9	46.0

Table 1**Total revenue; general government
ESA 2010****(Percentage of GDP at current prices (excessive deficit procedure))**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	34.0	39.4	54.9	:	46.7	43.5	32.1	56.5	36.2	
1996	33.2	37.8	55.5	:	46.6	46.5	29.4	58.3	36.1	
1997	31.2	38.0	54.7	:	44.0	42.3	30.0	57.7	36.5	
1998	35.8	37.1	55.0	:	43.3	40.8	32.4	58.1	37.9	
1999	40.0	37.6	55.4	:	43.6	41.1	34.6	57.4	38.8	
2000	40.6	36.9	54.6	:	44.2	39.0	33.8	56.8	39.0	
2001	41.6	37.2	54.0	43.3	43.2	40.2	32.6	54.5	39.5	44.0
2002	38.0	38.0	53.2	44.3	42.1	40.4	32.9	52.8	38.0	43.3
2003	38.3	42.1	53.5	42.4	42.0	39.6	31.7	53.1	37.8	43.3
2004	39.7	39.4	55.1	41.9	42.3	38.7	32.2	53.1	38.7	43.2
2005	37.8	38.7	56.2	41.6	41.7	40.6	32.3	54.5	39.2	43.5
2006	35.5	38.5	54.8	41.9	42.3	41.2	33.1	53.5	40.0	43.9
2007	38.5	39.3	54.6	42.5	45.0	41.3	35.4	53.0	39.8	44.0
2008	38.5	38.1	53.7	42.0	45.1	40.9	33.2	52.3	41.6	44.1
2009	35.4	38.1	54.0	41.6	46.1	38.0	31.5	52.4	38.9	43.6
2010	33.5	38.6	54.3	41.3	45.0	38.1	32.7	51.1	39.1	43.6
2011	32.1	40.4	54.8	41.0	44.3	38.8	33.7	50.5	39.3	44.1
2012	34.4	40.7	54.8	41.7	46.3	38.9	33.4	50.7	38.5	44.8
2013	37.2	41.6	55.5	42.5	47.0	38.4	33.1	51.0	39.3	45.4
2014	36.6	40.8	57.4	42.6	47.5	38.9	33.5	50.2	38.3	45.2
2015	38.2	42.2	53.6	43.7	48.7	38.9	34.8	50.4	38.8	45.0
2016	37.0	40.7	52.3	44.1	46.4	39.1	31.8	49.8	39.2	44.8
2017	37.2	40.7	51.6	44.4	46.1	39.1	31.5	49.7	39.6	44.7

Table 2A

Cyclical component of revenue of general government
Based on potential GDP
ESA 2010

(Percentage of potential GDP at current prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	:	:	:	0.0	0.0	-0.1	0.0	0.0	:	:	0.1	:
1996	0.0	0.0	-0.3	0.0	0.0	0.0	0.0	0.0	:	:	:	0.0	0.0	-0.1	0.0	0.0	:	:	0.1	:
1997	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	:	0.0	0.1	0.0	0.0	0.0	0.0	0.0	:	0.0	0.0	:
1998	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1999	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2000	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.0	-0.1	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	-0.1	0.0
2001	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.0	-0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2002	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0
2004	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
2005	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.2	-0.1	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
2006	0.0	0.0	0.4	0.1	-0.1	0.0	0.0	0.1	0.3	-0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2007	0.0	0.0	0.5	0.1	-0.1	0.0	0.0	0.1	0.4	-0.3	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.0	-0.1	0.0
2008	0.0	0.0	0.2	0.0	-0.1	0.0	0.0	0.0	0.4	-0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	-0.1	0.0
2009	0.0	0.0	-0.3	-0.1	0.0	0.0	0.0	-0.2	0.1	0.3	-0.2	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.2	0.0
2010	0.0	0.0	-0.2	-0.1	0.1	0.0	0.0	-0.1	0.0	0.3	-0.2	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.1	0.0
2011	0.0	0.0	0.0	0.0	0.2	-0.1	0.0	-0.1	0.0	0.2	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
2012	0.0	0.0	0.1	-0.1	0.3	-0.1	0.0	-0.1	-0.2	0.1	0.0	0.0	0.0	-0.2	0.0	0.1	0.0	0.0	0.0	0.0
2013	0.0	0.0	0.1	-0.1	0.3	-0.1	0.0	-0.2	-0.5	0.0	0.0	0.0	0.0	-0.2	0.0	0.1	0.0	0.0	0.1	0.0
2014	0.0	0.0	0.1	0.0	0.2	-0.1	0.0	-0.1	-0.5	0.0	0.0	0.0	0.0	-0.2	0.0	0.1	0.0	0.0	0.1	0.0
2015	0.0	0.0	0.0	0.0	0.2	0.0	0.0	-0.1	-0.3	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.1	0.0
2016	0.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 2A

**Cyclical component of revenue of general government
Based on potential GDP
ESA 2010**

(Percentage of potential GDP at current prices)

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	-0.3	:	0.0	:	:	0.0	-0.1	0.0	0.0	
1996	-0.4	:	0.0	:	:	0.0	-0.2	0.0	0.0	
1997	-0.3	0.0	0.0	:	0.0	0.1	0.0	0.0	0.0	
1998	-0.4	0.0	0.0	:	0.0	0.0	0.1	0.0	0.1	
1999	0.2	0.0	0.0	:	0.0	0.0	0.2	0.0	0.1	
2000	0.1	0.0	0.0	:	0.0	0.0	0.2	0.0	0.1	
2001	0.0	0.0	0.0	0.0	0.0	-0.1	0.1	0.0	0.1	0.0
2002	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.1	0.0
2004	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	0.0	0.1	0.0
2005	-0.1	0.0	0.0	0.0	-0.1	-0.1	-0.2	0.0	0.1	0.0
2006	-0.1	-0.1	0.0	0.0	-0.1	0.0	-0.3	0.0	0.2	0.0
2007	-0.3	-0.1	0.0	-0.1	-0.1	0.1	-0.3	-0.1	0.3	0.1
2008	-0.4	-0.1	0.0	-0.1	0.0	0.1	-0.3	0.0	0.0	0.0
2009	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.1	-0.6	-0.1
2010	0.1	0.0	0.0	0.0	0.1	0.0	0.2	0.0	-0.5	-0.1
2011	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.0	-0.4	-0.1
2012	0.1	0.0	0.0	0.0	0.1	0.0	0.2	0.0	-0.4	-0.1
2013	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.2	-0.1
2014	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.1	0.0
2015	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2016	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0

Table 2B

Cyclical component of revenue of general government
Based on trend GDP
ESA 2010

(Percentage of trend GDP at current prices)

	BG	CZ	EE	HR	CY	LV	LT	HU	MT	PL	RO	SI	SK
1995	-0.3	0.0	0.0	:	0.1	0.0	0.0	0.0	0.0	-0.1	-0.2	0.0	0.0
1996	-0.3	0.0	-0.1	:	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	0.0	0.0
1997	0.0	0.0	0.1	:	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1998	-0.1	0.0	0.0	:	-0.1	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.0
1999	0.5	0.0	-0.2	:	-0.1	0.1	-0.1	0.0	0.0	0.1	0.3	0.0	0.0
2000	0.4	0.0	-0.1	:	0.0	0.1	-0.1	0.0	0.0	0.1	0.3	0.0	0.0
2001	0.5	0.0	-0.1	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.2	0.0	0.0
2002	0.3	0.0	-0.1	0.0	-0.1	0.1	-0.1	0.0	0.0	-0.1	0.2	0.0	0.0
2003	0.3	0.0	0.0	0.0	-0.1	0.1	0.0	0.0	0.0	-0.1	0.1	0.0	0.0
2004	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0
2005	-0.1	0.0	0.2	0.0	0.0	-0.2	0.1	-0.1	0.0	-0.1	0.0	0.0	0.0
2006	-0.3	-0.1	0.4	-0.1	0.1	-0.4	0.1	-0.1	0.0	0.0	-0.2	0.0	0.0
2007	-0.7	-0.1	0.6	-0.1	0.3	-0.6	0.3	-0.1	0.0	0.1	-0.4	0.0	0.0
2008	-0.9	-0.1	0.3	-0.1	0.5	-0.4	0.3	-0.1	0.0	0.1	-0.6	-0.1	0.0
2009	-0.2	0.0	-0.4	0.0	0.2	0.2	-0.1	0.1	0.0	0.0	-0.1	0.0	0.0
2010	0.0	0.0	-0.4	0.0	0.3	0.3	-0.2	0.1	0.0	0.0	0.1	0.0	0.0
2011	0.0	0.0	-0.2	0.0	0.3	0.2	-0.1	0.0	0.0	0.1	0.1	0.0	0.0
2012	0.2	0.0	0.0	0.0	0.1	0.1	-0.1	0.1	0.0	0.0	0.2	0.0	0.0
2013	0.2	0.0	0.0	0.0	-0.3	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0
2014	0.2	0.0	0.0	0.0	-0.4	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0
2015	0.1	0.0	0.0	0.0	-0.3	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
2016	0.1	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 3A

Cyclically adjusted total revenue of general government
Adjustment based on potential GDP
ESA 2010

(Percentage of potential GDP at current prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	47.9	45.2	42.4	38.7	36.3	37.3	49.1	44.5	:	:	:	42.9	35.7	45.2	49.3	37.4	:	:	55.0	:
1996	48.7	45.4	39.3	38.8	36.9	37.6	50.4	45.0	:	:	:	42.8	33.9	45.3	50.9	38.4	:	:	56.2	:
1997	49.1	45.1	39.6	37.8	37.7	37.7	50.3	46.6	:	36.6	38.4	44.5	34.6	44.1	49.5	38.8	:	42.3	54.9	:
1998	49.6	45.2	38.8	36.6	38.9	38.1	49.9	45.3	30.4	38.0	38.0	44.6	32.3	43.2	49.1	38.3	42.7	40.4	54.0	45.5
1999	49.5	46.0	37.2	36.3	40.4	38.6	50.5	45.6	30.1	37.1	38.1	42.6	35.1	43.7	49.1	39.6	42.8	40.6	52.7	46.0
2000	49.0	45.6	36.3	35.7	42.4	38.0	49.8	44.1	32.2	34.5	36.3	43.5	34.7	43.5	48.3	39.5	42.5	40.0	54.9	45.4
2001	49.4	43.8	35.2	33.4	40.5	37.9	49.8	44.0	33.2	32.8	33.6	44.6	35.6	42.7	50.4	39.4	43.1	38.0	52.4	44.6
2002	49.6	43.3	36.5	32.7	39.8	38.2	49.2	43.7	32.8	32.9	33.4	44.4	36.0	41.9	49.3	40.4	43.4	37.0	52.6	44.2
2003	49.0	43.6	36.9	33.4	38.8	37.9	48.9	43.8	34.6	32.0	32.3	44.2	36.1	41.9	49.3	40.9	43.2	37.2	51.8	44.1
2004	48.8	42.6	36.6	34.5	38.8	38.6	49.0	43.3	34.8	33.8	32.6	43.0	37.9	42.1	48.7	39.9	43.4	35.5	51.5	43.8
2005	48.8	42.8	34.9	35.0	39.4	39.5	49.7	42.9	37.0	34.0	33.7	44.1	39.6	42.2	48.5	40.5	43.6	36.7	51.9	44.1
2006	48.6	43.0	36.1	36.6	39.3	40.4	50.1	44.0	37.5	35.8	33.9	42.1	39.7	43.2	47.7	40.9	43.0	35.0	52.3	44.5
2007	48.3	43.0	36.3	36.1	40.5	40.9	49.7	45.2	40.6	33.7	34.2	42.4	38.9	42.5	47.8	41.5	42.1	34.3	52.1	44.6
2008	49.1	43.4	36.9	34.8	40.8	36.7	49.8	45.1	39.1	33.3	34.9	43.6	38.4	43.6	48.3	41.6	42.5	34.4	52.6	44.4
2009	48.8	44.3	44.2	33.4	38.9	34.8	49.6	46.0	36.8	34.4	36.0	45.4	38.6	42.9	48.8	40.4	42.3	36.1	52.1	44.4
2010	49.3	43.0	40.9	33.4	41.2	36.3	49.7	45.7	37.4	36.0	35.6	44.2	37.9	43.3	48.3	40.6	43.6	34.5	52.1	44.3
2011	50.3	43.8	38.6	33.0	43.8	36.2	50.8	45.7	36.8	35.6	33.6	43.8	38.4	42.8	48.3	42.6	43.3	36.4	53.3	44.9
2012	51.6	44.4	38.7	33.9	46.2	37.6	52.0	48.0	36.2	36.3	33.0	44.8	38.9	43.4	48.9	42.8	44.4	36.2	54.0	46.1
2013	52.6	44.4	38.1	34.1	48.8	38.3	52.9	48.3	37.0	36.1	32.9	44.0	39.4	44.2	49.5	45.0	45.2	38.6	54.8	46.7
2014	52.0	44.6	38.7	34.8	46.8	38.7	53.4	48.3	40.3	36.0	34.1	44.1	41.2	44.1	49.9	44.5	44.9	39.2	54.8	46.8
2015	51.3	44.6	40.0	32.8	47.9	38.3	53.2	48.0	39.3	36.0	34.9	42.8	41.9	43.1	50.6	43.8	45.1	42.7	55.4	46.6
2016	50.9	44.4	40.2	31.3	47.5	38.2	52.8	47.3	38.4	35.9	34.1	42.5	39.6	42.7	49.9	43.9	43.4	38.9	55.7	46.1
2017	50.7	44.6	40.0	30.8	47.7	38.3	52.6	46.7	38.1	36.4	34.1	41.0	39.4	42.6	49.4	43.5	43.2	38.6	55.8	46.0

Table 3A

Cyclically adjusted total revenue of general government
Adjustment based on potential GDP
ESA 2010

(Percentage of potential GDP at current prices)

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	34.4	:	54.9	:	:	43.5	32.2	56.5	36.2	
1996	33.7	:	55.5	:	:	46.4	29.6	58.3	36.1	
1997	31.5	37.9	54.7	:	44.0	42.3	30.0	57.7	36.5	
1998	36.2	37.1	55.0	:	43.3	40.8	32.2	58.1	37.8	
1999	39.8	37.6	55.4	:	43.5	41.0	34.4	57.4	38.7	
2000	40.5	36.9	54.6	:	44.2	39.0	33.5	56.9	38.9	
2001	41.5	37.2	54.0	43.2	43.2	40.2	32.5	54.5	39.4	43.9
2002	38.2	38.0	53.2	44.3	42.1	40.6	32.9	52.8	37.9	43.3
2003	38.3	42.1	53.5	42.4	42.0	39.7	31.8	53.0	37.7	43.3
2004	39.8	39.4	55.1	41.9	42.3	38.8	32.4	53.1	38.6	43.2
2005	37.9	38.7	56.2	41.6	41.8	40.6	32.4	54.5	39.1	43.5
2006	35.7	38.6	54.8	41.9	42.4	41.2	33.3	53.6	39.8	43.9
2007	38.8	39.3	54.6	42.6	45.1	41.2	35.6	53.1	39.5	44.0
2008	38.9	38.1	53.7	42.0	45.2	40.8	33.6	52.3	41.5	44.0
2009	35.2	38.1	54.0	41.6	46.0	37.9	31.4	52.3	39.4	43.7
2010	33.4	38.5	54.3	41.3	45.0	38.1	32.5	51.1	39.6	43.7
2011	32.1	40.4	54.8	41.0	44.3	38.7	33.5	50.5	39.6	44.1
2012	34.3	40.7	54.8	41.7	46.2	38.9	33.2	50.7	38.9	44.9
2013	37.2	41.5	55.5	42.4	47.0	38.4	33.0	50.9	39.6	45.4
2014	36.6	40.8	57.4	42.6	47.5	38.9	33.4	50.1	38.4	45.3
2015	38.1	42.2	53.6	43.7	48.7	38.9	34.7	50.4	38.8	45.0
2016	36.9	40.7	52.3	44.0	46.4	39.1	31.8	49.8	39.2	44.8
2017	37.1	40.8	51.6	44.4	46.1	39.1	31.5	49.7	39.5	44.7

Table 3B

**Cyclically adjusted total revenue of general government
Adjustment based on trend GDP
ESA 2010**

(Percentage of trend GDP at current prices)

	BG	CZ	EE	HR	CY	LV	LT	HU	MT	PL	RO	SI	SK
1995	34.4	39.4	42.1	:	30.0	34.3	33.0	46.8	35.7	43.6	32.3	43.9	44.8
1996	33.5	37.8	39.0	:	29.9	35.0	33.3	46.6	33.9	46.5	29.7	42.8	43.4
1997	31.3	38.0	39.5	:	29.5	36.6	38.5	44.0	34.6	42.3	30.0	41.9	42.3
1998	35.9	37.1	38.7	:	30.4	38.0	38.1	43.3	32.3	40.8	32.2	42.7	40.4
1999	39.5	37.6	37.2	:	30.1	37.0	38.1	43.5	35.1	41.0	34.3	42.8	40.6
2000	40.1	36.9	36.4	:	32.2	34.4	36.3	44.1	34.7	38.9	33.5	42.5	40.0
2001	41.1	37.1	35.3	43.2	33.3	32.7	33.7	43.2	35.6	40.2	32.4	43.1	38.0
2002	37.7	38.0	36.6	44.3	33.0	32.8	33.4	42.1	36.0	40.5	32.7	43.4	37.0
2003	38.1	42.1	37.0	42.4	34.8	31.9	32.3	42.0	36.1	39.7	31.6	43.2	37.2
2004	39.6	39.4	36.7	41.9	35.0	33.8	32.6	42.4	37.9	38.7	32.2	43.4	35.5
2005	38.0	38.7	34.9	41.6	37.1	34.1	33.7	41.8	39.6	40.6	32.3	43.6	36.7
2006	35.9	38.6	36.0	41.9	37.6	36.0	33.9	42.5	39.7	41.2	33.3	43.0	35.0
2007	39.2	39.3	36.2	42.6	40.6	34.0	34.1	45.1	38.9	41.2	35.7	42.1	34.3
2008	39.4	38.1	36.8	42.1	39.0	33.6	34.7	45.2	38.4	40.8	33.8	42.5	34.4
2009	35.6	38.1	44.2	41.6	36.6	34.5	35.9	46.0	38.6	37.9	31.6	42.3	36.1
2010	33.5	38.6	41.0	41.3	37.2	36.0	35.6	45.0	37.9	38.1	32.6	43.6	34.5
2011	32.1	40.4	38.7	41.0	36.5	35.6	33.6	44.2	38.4	38.7	33.6	43.3	36.4
2012	34.2	40.7	38.9	41.7	35.9	36.2	33.0	46.2	38.9	38.9	33.2	44.4	36.2
2013	37.0	41.5	38.2	42.4	36.8	36.0	33.0	47.0	39.4	38.4	33.0	45.2	38.6
2014	36.4	40.8	38.7	42.6	40.3	35.9	34.1	47.5	41.2	38.9	33.3	44.9	39.2
2015	38.1	42.2	40.0	43.7	39.4	35.9	34.9	48.7	41.9	38.9	34.7	45.1	42.7
2016	36.9	40.6	40.1	44.0	38.5	35.8	34.1	46.4	39.6	39.1	31.8	43.4	38.9
2017	37.1	40.7	40.0	44.4	38.2	36.4	34.1	46.1	39.4	39.1	31.5	43.2	38.6

Table 4**Total expenditure; general government
Excessive deficit procedure****(Percentage of GDP at current prices (excessive deficit procedure))**

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	52.4	54.7	41.0	40.8	46.0	44.3	54.2	51.8	30.8	35.6	34.6	40.3	39.1	53.7	55.5	42.6	52.1	48.2	61.1	52.6
1996	52.7	48.9	39.3	39.0	45.1	43.0	54.3	51.6	32.8	35.5	36.6	41.2	41.6	46.9	55.3	43.1	44.0	53.1	59.5	50.1
1997	51.2	48.1	37.4	36.5	43.7	41.6	53.9	49.6	34.2	35.1	50.3	41.6	41.7	45.3	51.9	42.4	44.2	48.4	56.1	48.9
1998	50.6	47.7	39.5	34.6	45.1	41.0	52.3	48.3	34.1	37.9	41.2	41.4	41.5	44.1	51.9	42.7	45.0	45.6	52.4	47.9
1999	50.1	47.7	40.3	34.0	46.2	39.9	52.1	47.4	34.1	40.9	40.8	39.2	41.8	43.5	51.7	42.6	45.8	47.9	51.0	47.5
2000	49.1	44.7	36.4	30.9	46.4	39.1	51.1	45.5	34.4	37.3	39.4	37.6	40.2	41.8	50.3	42.6	46.1	52.0	48.0	45.6
2001	49.2	46.9	35.0	32.5	46.0	38.5	51.2	47.5	35.3	34.8	37.1	38.6	41.7	43.1	51.0	44.1	47.0	44.4	47.3	46.7
2002	49.5	47.3	36.1	33.0	45.8	38.6	52.3	46.8	37.0	35.2	35.1	41.9	41.4	43.9	50.7	43.7	45.8	45.1	48.5	46.9
2003	50.7	47.8	35.2	32.9	46.6	38.3	52.8	47.2	40.6	33.5	33.6	44.0	45.2	44.7	51.0	45.3	45.8	39.9	49.4	47.3
2004	48.9	46.3	34.3	33.1	47.6	38.7	52.5	46.8	38.6	34.8	34.0	44.3	42.3	43.6	53.4	46.1	45.3	37.8	49.3	46.8
2005	51.4	46.2	34.0	33.4	45.6	38.3	52.9	47.1	39.3	34.3	34.1	44.0	42.3	42.3	51.0	46.7	44.9	39.6	49.3	46.7
2006	48.4	44.7	33.6	33.9	45.1	38.3	52.5	47.6	38.8	36.2	34.3	40.1	42.3	43.0	50.2	45.2	44.2	38.6	48.3	46.0
2007	48.2	42.8	34.1	35.9	47.1	38.9	52.2	46.8	37.7	34.1	35.3	38.2	41.2	42.5	49.1	44.5	42.2	36.1	46.8	45.3
2008	50.3	43.6	39.7	41.9	50.8	41.1	53.0	47.8	38.6	37.3	38.1	40.2	42.6	43.6	49.8	45.3	43.9	36.7	48.3	46.6
2009	54.1	47.6	46.1	47.2	54.1	45.8	56.8	51.2	42.3	43.7	44.9	46.0	41.9	48.2	54.1	50.2	48.2	43.9	54.8	50.7
2010	53.3	47.3	40.5	65.7	52.5	45.6	56.4	49.9	42.2	44.8	42.3	44.9	41.1	48.2	52.7	51.8	49.3	42.0	54.8	50.5
2011	54.4	44.7	37.4	45.5	54.2	45.8	55.9	49.1	42.5	39.1	42.5	43.3	41.0	47.0	50.8	50.0	50.0	40.5	54.4	49.1
2012	55.8	44.5	39.1	41.8	55.3	48.0	56.8	50.8	41.9	37.2	36.1	44.6	42.4	47.1	51.1	48.5	48.6	40.5	56.2	49.7
2013	55.6	44.5	38.3	39.7	62.1	45.1	57.0	51.0	41.4	37.0	35.6	43.2	42.0	46.4	50.8	49.9	60.3	41.3	57.5	49.6
2014	55.1	44.3	38.0	38.6	50.7	44.5	57.3	51.2	48.7	37.5	34.8	42.4	43.2	46.2	52.6	51.7	49.9	41.9	58.1	49.3
2015	53.9	43.9	39.5	35.1	55.3	43.3	56.8	50.5	40.1	37.2	35.1	41.5	43.3	44.9	51.7	48.3	48.0	45.6	58.3	48.6
2016	53.7	44.3	40.3	32.4	50.7	42.1	56.2	49.7	38.7	36.8	35.2	41.5	40.5	44.3	51.4	46.6	45.7	41.3	58.3	48.0
2017	53.0	44.5	40.2	31.5	49.6	41.3	55.9	48.6	38.2	37.3	34.5	40.9	40.2	43.7	50.7	45.8	45.2	40.2	58.1	47.6

Table 4**Total expenditure; general government
Excessive deficit procedure****(Percentage of GDP at current prices (excessive deficit procedure))**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	41.3	51.8	58.5	:	55.4	47.7	34.1	63.5	41.8	
1996	43.1	40.9	58.0	:	51.0	51.0	32.9	61.4	40.1	
1997	30.5	41.5	55.9	:	49.6	46.9	34.4	59.2	38.7	
1998	34.7	41.7	55.4	:	50.8	45.0	35.6	57.3	38.1	
1999	39.9	41.0	54.5	:	48.7	43.3	39.0	56.6	38.0	
2000	41.1	40.4	52.7	:	47.2	42.0	38.3	53.6	37.8	
2001	40.5	42.5	52.8	45.4	47.2	44.9	36.0	53.0	39.1	45.5
2002	39.2	44.3	53.2	47.8	51.0	45.3	34.8	54.2	40.0	45.9
2003	38.7	48.5	53.6	47.1	49.2	45.7	33.1	54.4	41.2	46.5
2004	37.9	42.1	53.0	47.1	48.7	43.8	33.2	52.8	42.3	46.1
2005	36.8	41.8	51.2	45.4	49.6	44.5	33.1	52.7	42.8	46.1
2006	33.7	40.8	49.8	45.3	51.7	44.8	35.2	51.3	42.9	45.6
2007	37.4	40.0	49.6	45.0	50.1	43.1	38.2	49.7	42.8	44.9
2008	36.9	40.2	50.5	44.7	48.8	44.5	38.8	50.3	46.6	46.5
2009	39.5	43.6	56.8	47.6	50.7	45.3	40.9	53.1	49.6	50.3
2010	36.7	43.0	57.1	47.5	49.6	45.6	39.6	51.2	48.8	50.0
2011	34.1	43.2	56.8	48.8	49.7	43.6	39.1	50.5	46.9	48.6
2012	34.7	44.7	58.3	47.0	48.6	42.6	37.1	51.7	46.8	49.0
2013	37.6	42.8	56.5	47.8	49.6	42.4	35.2	52.4	45.0	48.6
2014	42.1	42.8	56.0	48.1	49.8	42.2	34.3	51.7	43.9	48.2
2015	40.2	42.6	55.7	46.9	50.7	41.5	35.5	50.4	43.2	47.4
2016	38.9	41.4	54.8	46.8	48.4	41.7	34.6	50.1	42.6	46.9
2017	38.7	41.3	53.5	46.6	48.1	42.2	34.9	50.4	42.0	46.5

Table 5A

Cyclical component of expenditure of general government
Based on potential GDP
ESA 2010

(Percentage of potential GDP at current prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	0.3	0.1	4.0	0.4	0.1	1.3	0.9	-0.1	:	:	:	0.5	0.7	0.6	0.4	0.2	:	:	2.1	:
1996	0.5	0.5	3.2	0.1	0.1	1.1	1.2	0.0	:	:	:	1.2	0.6	0.6	0.3	0.0	:	:	1.6	:
1997	-0.1	0.3	0.5	-0.5	-0.3	0.6	1.0	-0.1	:	-0.1	-1.3	0.6	0.2	0.2	0.4	-0.4	:	-1.6	0.1	:
1998	0.1	0.1	0.5	-0.4	-0.4	0.0	0.2	-0.1	0.5	-0.5	-1.9	-0.1	0.2	-0.2	0.0	-0.9	0.5	-1.1	-0.7	0.0
1999	-0.4	-0.1	2.3	-0.9	-0.2	-0.5	-0.4	0.0	0.2	0.4	1.0	-1.1	0.0	-0.7	-0.5	-1.1	0.0	0.4	-0.8	-0.3
2000	-0.9	-0.7	0.2	-1.3	-0.1	-1.2	-1.2	-0.7	-0.4	0.5	1.6	-2.2	-0.8	-1.1	-0.8	-1.3	-0.1	1.1	-1.4	-0.9
2001	-0.3	-0.9	-0.4	-1.3	-0.2	-1.8	-1.5	-1.1	-0.7	0.7	1.4	-1.5	0.1	-0.9	-0.4	-1.3	0.1	1.4	-1.0	-1.1
2002	-0.1	-0.1	-0.7	-1.0	-0.1	-1.4	-1.1	-0.6	-0.5	0.3	1.2	-1.2	-0.5	0.4	0.0	-0.5	-0.3	1.3	0.0	-0.5
2003	0.6	1.0	-1.3	-0.2	-0.7	-1.2	-0.5	-0.1	-0.2	-0.4	-0.4	0.0	-0.5	1.4	0.7	0.8	-0.1	0.8	0.7	0.2
2004	-0.4	1.0	-1.4	0.0	-1.3	-1.1	-1.1	-0.2	-0.8	-0.7	-0.7	-0.1	0.3	1.2	0.5	0.5	-0.5	0.4	0.1	-0.1
2005	-0.4	1.3	-2.7	-0.8	-0.4	-1.2	-1.0	-0.3	-1.2	-1.8	-1.5	0.3	-0.2	0.9	0.5	0.7	-0.8	0.1	0.0	0.0
2006	-0.8	0.0	-4.6	-1.7	-2.0	-1.6	-1.3	-0.9	-1.7	-3.5	-2.0	-0.3	0.0	-0.1	-0.2	0.4	-1.8	-1.0	-1.0	-0.8
2007	-1.7	-1.0	-6.0	-2.7	-2.9	-1.6	-1.7	-1.2	-2.4	-4.4	-3.6	-2.3	-0.6	-1.2	-1.2	-0.5	-3.4	-2.8	-2.8	-1.5
2008	-1.1	-1.0	-2.4	-0.7	-2.4	-0.7	-0.9	-0.5	-2.5	-1.2	-2.5	-0.5	-1.0	-1.2	-1.2	-0.2	-3.2	-2.9	-2.3	-1.0
2009	1.0	2.6	3.7	2.2	-0.4	1.7	1.4	2.0	-0.5	4.4	4.0	2.7	0.9	1.6	1.5	1.4	1.5	0.8	3.1	1.9
2010	0.1	1.0	2.7	2.1	1.5	2.2	0.9	1.1	-0.3	4.9	3.4	1.1	0.5	1.2	0.9	0.4	1.1	0.2	1.5	1.1
2011	-0.1	-0.6	0.5	1.2	4.7	2.9	0.3	0.8	0.1	2.2	1.6	1.0	0.6	0.6	-0.2	1.1	0.9	0.4	0.1	0.5
2012	0.4	-0.4	-0.9	1.7	6.5	3.9	0.7	1.7	1.1	0.7	0.6	2.5	0.5	1.4	0.0	2.6	2.1	0.7	1.0	1.1
2013	0.8	0.2	-0.6	2.0	6.4	4.4	0.8	2.2	2.9	-0.1	0.0	1.6	0.2	1.8	0.3	2.7	2.4	1.0	1.4	1.5
2014	0.6	0.1	-0.7	1.0	4.8	3.6	1.3	2.0	2.9	-0.5	-0.4	1.3	0.1	1.5	0.5	2.0	1.2	0.7	1.7	1.3
2015	0.4	0.2	-0.1	-0.8	3.9	1.9	1.1	1.4	1.6	-0.7	0.0	0.5	-0.7	0.8	0.6	1.2	0.2	0.4	1.4	0.9
2016	0.4	0.3	0.1	-0.9	3.2	0.8	0.9	0.8	0.6	-0.7	-0.2	0.4	-0.6	0.4	0.4	0.6	-0.3	0.2	1.0	0.6
2017	0.3	0.3	-0.1	-0.3	1.2	-0.1	0.5	0.2	-0.4	-0.7	-0.4	0.1	-0.3	0.0	0.2	0.0	-0.9	0.1	0.7	0.3

Table 5A

**Cyclical component of expenditure of general government
Based on potential GDP
ESA 2010**

(Percentage of potential GDP at current prices)

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	-1.6	:	-0.2	:	:	0.0	-0.5	1.1	0.1	
1996	-1.7	:	-0.6	:	:	-0.6	-1.3	1.5	0.0	
1997	-1.0	0.4	-1.0	:	0.5	-1.2	0.2	1.2	-0.1	
1998	-1.7	0.8	-0.8	:	0.3	-0.7	1.1	0.5	-0.2	
1999	0.9	0.8	-1.1	:	0.5	-0.5	1.7	-0.3	-0.2	
2000	0.4	0.0	-1.7	:	0.2	-0.3	1.6	-1.0	-0.3	
2001	0.2	-0.3	-1.3	1.3	0.2	1.2	0.9	-0.1	-0.3	-0.9
2002	-0.6	0.1	-0.5	0.6	-0.2	2.1	0.0	0.5	-0.1	-0.4
2003	-0.1	0.0	0.1	-0.2	-0.4	2.2	-0.6	0.9	-0.4	0.1
2004	-0.2	-0.3	-0.8	-0.6	-1.0	1.4	-1.9	0.0	-0.3	-0.1
2005	-0.4	-1.1	-1.5	-1.0	-1.7	1.3	-1.5	-0.2	-0.6	-0.1
2006	-0.6	-2.1	-2.8	-1.9	-2.3	0.0	-2.3	-1.5	-0.8	-0.9
2007	-1.5	-2.5	-2.3	-3.3	-1.5	-1.5	-2.1	-2.1	-1.1	-1.5
2008	-1.8	-1.9	-0.9	-3.4	-1.3	-1.4	-2.8	-0.6	-0.1	-0.9
2009	0.7	0.9	2.7	0.3	2.2	-0.7	0.7	3.3	2.2	1.9
2010	0.7	0.5	2.0	0.7	1.7	-0.7	1.5	0.8	2.0	1.2
2011	0.2	0.1	1.6	0.6	0.8	-1.1	1.5	0.1	1.5	0.6
2012	0.3	0.7	1.9	1.4	1.7	-0.2	1.9	1.2	1.4	1.1
2013	0.1	1.2	2.3	1.8	1.2	0.6	1.2	1.4	1.0	1.4
2014	0.3	1.0	1.9	1.9	0.4	0.5	0.8	1.3	0.3	1.1
2015	0.1	0.0	1.7	1.4	0.0	0.2	0.4	0.3	-0.1	0.7
2016	0.2	-0.1	1.5	0.8	-0.2	0.0	0.0	-0.1	-0.2	0.4
2017	0.2	-0.3	1.0	0.1	-0.5	-0.2	-0.1	-0.2	-0.3	0.1

Table 5B

Cyclical component of expenditure of general government
Based on trend GDP
ESA 2010

(Percentage of trend GDP at current prices)

	BG	CZ	EE	HR	CY	LV	LT	HU	MT	PL	RO	SI	SK
1995	-1.5	-0.6	0.4	:	-0.4	-0.6	0.0	-0.7	0.7	1.0	-1.7	0.2	0.5
1996	-1.0	-1.2	0.8	:	0.2	0.7	0.2	0.7	0.6	0.3	-2.1	0.4	-0.6
1997	-0.2	-0.2	-1.0	:	0.7	-0.1	-0.6	0.7	0.1	-0.6	-0.1	0.1	-1.4
1998	-0.4	0.7	-0.3	:	0.5	-0.1	-1.3	0.5	0.1	-0.7	1.1	0.4	-1.3
1999	2.6	1.1	2.3	:	0.4	1.3	1.4	0.7	-0.2	-0.9	2.1	0.0	0.2
2000	2.1	0.7	0.8	:	-0.1	1.5	1.9	0.5	-1.2	-1.0	2.2	0.0	1.2
2001	2.2	0.9	0.9	1.7	0.1	1.8	1.9	0.5	-0.6	0.2	2.0	0.4	1.7
2002	1.5	1.6	0.8	1.0	0.4	1.6	1.6	0.0	-0.6	1.1	1.5	0.4	1.7
2003	1.2	1.5	0.2	0.0	0.8	0.8	-0.1	-0.3	-0.6	1.4	1.0	0.8	1.4
2004	0.4	0.8	-0.2	-0.4	0.3	-0.2	-0.4	-1.4	0.4	0.9	-0.5	0.4	1.2
2005	-0.6	-0.5	-2.1	-1.1	0.0	-2.3	-1.4	-2.4	-0.2	1.2	-0.4	-0.1	0.6
2006	-1.6	-2.1	-4.7	-2.3	-0.8	-5.3	-2.5	-3.3	0.0	0.3	-1.9	-1.5	-0.8
2007	-3.1	-3.3	-6.6	-4.0	-2.0	-8.2	-5.3	-2.7	-0.7	-1.2	-3.1	-3.7	-3.2
2008	-4.0	-3.4	-3.0	-4.5	-2.9	-5.2	-5.0	-2.5	-1.1	-1.1	-5.1	-4.5	-3.8
2009	-1.1	-0.1	4.2	-0.4	-1.4	2.2	2.6	1.5	1.1	-0.5	-0.9	0.2	0.1
2010	-0.1	-0.3	3.9	0.5	-1.7	4.3	2.9	1.5	0.7	-0.5	0.4	0.1	-0.5
2011	0.1	-0.4	1.8	0.6	-1.8	2.6	1.6	1.1	1.1	-1.2	1.0	0.2	-0.4
2012	0.7	0.7	0.4	1.5	-0.7	1.7	1.0	2.4	1.2	-0.3	1.6	1.8	0.2
2013	0.9	1.7	0.4	2.0	1.9	1.1	0.4	2.1	0.8	0.7	1.2	2.6	0.8
2014	1.0	1.5	-0.1	2.1	2.9	0.9	0.1	1.0	0.7	0.7	1.1	1.5	0.9
2015	0.5	0.5	0.1	1.5	2.1	0.5	0.2	0.5	-0.4	0.4	0.6	0.6	0.6
2016	0.4	0.4	-0.1	0.8	1.4	0.2	-0.1	0.2	-0.6	0.1	0.1	0.3	0.4
2017	0.1	0.2	-0.6	0.1	0.6	-0.3	-0.5	-0.1	-0.4	-0.1	-0.2	-0.4	0.3

Table 6A

Cyclically adjusted total expenditure of general government
Adjustment based on potential GDP
Excessive deficit procedure

(Percentage of potential GDP at current prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	52.1	54.6	37.0	40.4	45.9	43.0	53.3	51.9	:	:	:	39.8	38.5	53.1	55.1	42.4	:	:	58.9	:
1996	52.2	48.5	36.1	38.9	45.0	41.9	53.1	51.7	:	:	:	40.0	41.0	46.4	54.9	43.1	:	:	57.9	:
1997	51.3	47.8	36.9	37.0	44.0	41.0	52.9	49.7	:	35.2	51.6	41.0	41.5	45.1	51.5	42.9	:	50.0	56.0	:
1998	50.5	47.6	39.0	35.0	45.6	41.0	52.1	48.4	33.6	38.4	43.1	41.5	41.3	44.3	51.9	43.6	44.6	46.7	53.0	47.9
1999	50.5	47.8	38.0	34.8	46.3	40.4	52.5	47.4	33.9	40.5	39.8	40.3	41.9	44.2	52.2	43.6	45.8	47.5	51.7	47.8
2000	49.9	45.5	36.2	32.2	46.5	40.3	52.4	46.2	34.8	36.8	37.8	39.8	41.0	42.9	51.1	43.9	46.2	50.9	49.5	46.6
2001	49.4	47.8	35.4	33.8	46.1	40.2	52.7	48.6	36.0	34.1	35.7	40.1	41.6	44.0	51.4	45.4	46.9	43.0	48.3	47.8
2002	49.6	47.4	36.8	34.0	45.9	40.1	53.4	47.4	37.5	34.8	33.9	43.1	41.9	43.5	50.7	44.2	46.1	43.9	48.5	47.4
2003	50.1	46.9	36.5	33.1	47.3	39.5	53.3	47.3	40.8	33.9	34.0	44.0	45.7	43.3	50.3	44.6	46.0	39.1	48.7	47.2
2004	49.3	45.3	35.8	33.1	48.9	39.8	53.6	47.1	39.4	35.5	34.7	44.3	42.0	42.4	53.0	45.5	45.8	37.4	49.2	46.8
2005	51.9	44.9	36.7	34.2	45.9	39.5	53.8	47.4	40.5	36.1	35.5	43.7	42.5	41.4	50.5	46.0	45.7	39.6	49.3	46.7
2006	49.2	44.7	38.2	35.6	47.2	39.9	53.8	48.5	40.5	39.7	36.3	40.5	42.3	43.1	50.4	44.9	46.0	39.5	49.4	46.8
2007	49.9	43.8	40.1	38.6	49.9	40.5	54.0	48.0	40.1	38.5	38.8	40.6	41.8	43.6	50.3	45.0	45.5	38.9	49.6	46.8
2008	51.4	44.5	42.2	42.5	53.2	41.8	53.9	48.4	41.1	38.5	40.6	40.7	43.6	44.7	51.0	45.5	47.1	39.5	50.5	47.5
2009	53.2	44.9	42.4	45.0	54.5	44.0	55.4	49.1	42.8	39.3	40.9	43.3	40.9	46.6	52.6	48.8	46.7	43.1	51.6	48.8
2010	53.2	46.3	37.8	63.6	51.0	43.4	55.6	48.8	42.5	39.9	38.9	43.8	40.5	47.0	51.9	51.4	48.1	41.8	53.2	49.4
2011	54.5	45.3	36.9	44.3	49.5	42.9	55.6	48.3	42.4	37.0	40.9	42.3	40.4	46.3	51.0	48.9	49.1	40.1	54.3	48.6
2012	55.4	44.9	39.9	40.1	48.8	44.0	56.1	49.1	40.7	36.4	35.5	42.1	41.9	45.7	51.2	45.9	46.5	39.8	55.2	48.6
2013	54.8	44.3	38.9	37.7	55.7	40.8	56.1	48.9	38.5	37.2	35.6	41.6	41.8	44.6	50.5	47.2	57.9	40.3	56.1	48.2
2014	54.5	44.2	38.7	37.6	45.8	40.9	56.0	49.3	45.8	38.0	35.2	41.1	43.1	44.8	52.0	49.7	48.7	41.2	56.4	48.0
2015	53.5	43.8	39.7	36.0	51.4	41.4	55.7	49.1	38.4	37.9	35.1	41.1	44.0	44.1	51.1	47.1	47.8	45.3	56.9	47.7
2016	53.3	44.0	40.2	33.3	47.5	41.3	55.3	48.9	38.1	37.5	35.4	41.1	41.1	43.9	51.0	46.0	46.0	41.1	57.3	47.4
2017	52.7	44.2	40.3	31.8	48.4	41.5	55.3	48.4	38.6	38.0	35.0	40.7	40.5	43.8	50.5	45.8	46.1	40.1	57.4	47.4

Table 6A

Cyclically adjusted total expenditure of general government
Adjustment based on potential GDP
Excessive deficit procedure

(Percentage of potential GDP at current prices)

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	42.8	:	58.8	:	:	47.7	34.6	62.4	41.7	
1996	44.8	:	58.6	:	:	51.6	34.3	60.0	40.1	
1997	31.5	41.1	56.9	:	49.0	48.1	34.2	58.0	38.8	
1998	36.4	40.9	56.2	:	50.5	45.7	34.5	56.8	38.3	
1999	39.0	40.3	55.6	:	48.2	43.8	37.3	56.8	38.2	
2000	40.7	40.3	54.4	:	47.0	42.2	36.7	54.6	38.2	
2001	40.3	42.8	54.1	44.1	47.0	43.7	35.1	53.2	39.4	46.4
2002	39.9	44.3	53.7	47.2	51.2	43.2	34.8	53.7	40.1	46.3
2003	38.8	48.5	53.6	47.3	49.5	43.5	33.7	53.5	41.5	46.4
2004	38.1	42.5	53.8	47.6	49.7	42.4	35.1	52.8	42.6	46.2
2005	37.2	42.9	52.7	46.4	51.2	43.3	34.5	52.9	43.3	46.2
2006	34.3	42.9	52.6	47.2	53.9	44.8	37.5	52.8	43.7	46.4
2007	38.9	42.4	51.8	48.2	51.6	44.7	40.3	51.7	43.9	46.4
2008	38.7	42.1	51.5	48.1	50.0	45.9	41.6	50.9	46.7	47.4
2009	38.8	42.7	54.1	47.3	48.5	46.0	40.2	49.8	47.4	48.4
2010	36.0	42.4	55.1	46.8	47.9	46.3	38.1	50.3	46.8	48.8
2011	33.9	43.0	55.3	48.2	49.0	44.7	37.7	50.4	45.4	48.0
2012	34.4	44.0	56.5	45.7	46.9	42.8	35.3	50.5	45.3	47.9
2013	37.5	41.6	54.3	46.0	48.4	41.8	34.1	50.9	44.0	47.3
2014	41.8	41.8	54.1	46.2	49.5	41.7	33.5	50.5	43.6	47.1
2015	40.1	42.6	53.9	45.5	50.8	41.2	35.1	50.1	43.3	46.8
2016	38.7	41.5	53.2	46.0	48.7	41.7	34.6	50.2	42.8	46.5
2017	38.5	41.6	52.5	46.5	48.6	42.3	35.0	50.6	42.2	46.3

Table 6B

Cyclically adjusted total expenditure of general government
Adjustment based on trend GDP
Excessive deficit procedure

(Percentage of trend GDP at current prices)

	BG	CZ	EE	HR	CY	LV	LT	HU	MT	PL	RO	SI	SK
1995	42.7	52.4	40.6	:	31.2	36.3	34.6	56.1	38.5	46.7	35.8	51.9	47.7
1996	44.1	42.1	38.6	:	32.6	34.8	36.3	50.4	41.0	50.7	35.1	43.5	53.7
1997	30.6	41.6	38.4	:	33.5	35.2	50.9	48.9	41.6	47.5	34.5	44.1	49.8
1998	35.1	41.0	39.8	:	33.6	38.0	42.5	50.2	41.5	45.7	34.4	44.6	46.9
1999	37.3	39.9	38.0	:	33.7	39.6	39.5	48.0	42.0	44.2	36.9	45.8	47.6
2000	39.0	39.7	35.6	:	34.5	35.8	37.5	46.7	41.4	43.0	36.1	46.2	50.8
2001	38.3	41.6	34.2	43.6	35.3	33.0	35.2	46.7	42.3	44.8	34.1	46.5	42.7
2002	37.7	42.7	35.3	46.8	36.6	33.6	33.5	50.9	42.0	44.2	33.3	45.4	43.5
2003	37.5	47.1	35.0	47.1	39.8	32.7	33.7	49.5	45.8	44.3	32.1	45.0	38.5
2004	37.5	41.3	34.6	47.5	38.3	35.0	34.5	50.0	41.9	42.9	33.7	45.0	36.6
2005	37.5	42.3	36.1	46.6	39.4	36.6	35.5	51.9	42.5	43.3	33.5	45.0	39.0
2006	35.4	42.9	38.2	47.6	39.6	41.5	36.8	55.0	42.3	44.5	37.1	45.7	39.3
2007	40.5	43.2	40.7	49.0	39.7	42.2	40.6	52.8	41.8	44.3	41.2	45.9	39.3
2008	41.0	43.5	42.7	49.3	41.5	42.5	43.1	51.3	43.7	45.6	43.9	48.4	40.5
2009	40.5	43.7	41.9	48.0	43.7	41.5	42.3	49.2	40.7	45.8	41.8	48.0	43.8
2010	36.8	43.2	36.6	47.0	43.9	40.5	39.4	48.0	40.3	46.1	39.1	49.2	42.5
2011	34.0	43.5	35.7	48.3	44.3	36.6	40.9	48.7	39.9	44.8	38.2	49.8	40.9
2012	33.9	43.9	38.7	45.5	42.6	35.5	35.2	46.2	41.2	42.9	35.5	46.8	40.3
2013	36.7	41.2	37.9	45.8	39.5	35.9	35.1	47.5	41.1	41.7	34.0	57.7	40.5
2014	41.1	41.2	38.1	46.0	45.8	36.6	34.7	48.8	42.5	41.5	33.3	48.4	41.1
2015	39.7	42.1	39.5	45.5	38.0	36.7	34.8	50.3	43.8	41.1	34.9	47.4	45.1
2016	38.6	40.9	40.4	46.0	37.3	36.6	35.3	48.2	41.1	41.5	34.5	45.5	40.9
2017	38.7	41.1	40.8	46.5	37.6	37.6	35.1	48.2	40.7	42.2	35.1	45.6	40.0

Table 7

Net lending (+) or net borrowing (-); general government
Excessive deficit procedure

(Percentage of GDP at current prices (excessive deficit procedure))

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	-4.4	-9.4	1.1	-2.1	-9.7	-7.0	-5.1	-7.3	-0.7	-1.4	-1.5	2.6	-3.5	-8.6	-6.1	-5.2	-8.2	-3.3	-5.9	-7.3
1996	-3.9	-3.5	-0.4	-0.3	-8.2	-5.4	-3.9	-6.7	-3.0	-0.4	-3.2	1.6	-7.7	-1.7	-4.4	-4.7	-1.1	-9.7	-3.2	-4.3
1997	-2.1	-2.9	2.2	1.3	-6.1	-3.9	-3.6	-3.0	-4.8	1.4	-11.8	2.8	-7.1	-1.3	-2.4	-3.7	-2.3	-6.2	-1.2	-3.0
1998	-0.9	-2.5	-0.8	2.0	-6.3	-2.9	-2.4	-3.0	-3.8	0.0	-3.0	3.2	-9.3	-0.9	-2.7	-4.4	-2.3	-5.2	1.6	-2.4
1999	-0.6	-1.7	-3.3	2.4	-5.8	-1.3	-1.6	-1.8	-4.0	-3.7	-2.8	3.5	-6.7	0.3	-2.6	-3.0	-3.0	-7.3	1.7	-1.5
2000	-0.1	0.9	-0.1	4.9	-4.1	-1.0	-1.3	-1.3	-2.2	-2.7	-3.2	5.9	-5.5	1.9	-2.0	-3.2	-3.6	-12.0	6.9	-0.3
2001	0.2	-3.1	0.2	1.0	-5.5	-0.5	-1.4	-3.4	-2.1	-2.0	-3.5	6.0	-6.1	-0.3	-0.6	-4.8	-3.9	-6.4	5.0	-2.0
2002	0.0	-3.9	0.4	-0.3	-6.0	-0.4	-3.1	-3.1	-4.1	-2.2	-1.9	2.5	-5.4	-2.1	-1.3	-3.3	-2.4	-8.1	4.1	-2.7
2003	-1.8	-4.2	1.8	0.4	-7.8	-0.4	-3.9	-3.4	-5.9	-1.6	-1.3	0.2	-9.1	-3.0	-1.8	-4.4	-2.6	-2.7	2.4	-3.2
2004	-0.2	-3.7	2.4	1.3	-8.8	0.0	-3.5	-3.6	-3.7	-1.0	-1.4	-1.3	-4.4	-1.7	-4.8	-6.2	-2.0	-2.3	2.2	-3.0
2005	-2.6	-3.4	1.1	1.6	-6.2	1.2	-3.2	-4.2	-2.2	-0.4	-0.3	0.1	-2.7	-0.3	-2.5	-6.2	-1.3	-2.9	2.6	-2.6
2006	0.2	-1.7	2.9	2.8	-5.9	2.2	-2.3	-3.6	-1.0	-0.6	-0.3	2.0	-2.6	0.2	-2.5	-4.3	-1.2	-3.6	3.9	-1.5
2007	0.1	0.2	2.7	0.3	-6.7	2.0	-2.5	-1.5	3.2	-0.7	-0.8	4.2	-2.3	0.2	-1.3	-3.0	-0.1	-1.9	5.1	-0.6
2008	-1.1	-0.2	-2.7	-7.0	-10.2	-4.4	-3.2	-2.7	0.9	-4.1	-3.1	3.4	-4.2	0.2	-1.4	-3.8	-1.4	-2.3	4.2	-2.2
2009	-5.4	-3.2	-2.2	-13.8	-15.2	-11.0	-7.2	-5.3	-5.5	-9.1	-9.1	-0.7	-3.3	-5.4	-5.3	-9.8	-5.9	-7.9	-2.5	-6.3
2010	-4.0	-4.2	0.2	-32.3	-11.2	-9.4	-6.8	-4.2	-4.8	-8.5	-6.9	-0.7	-3.2	-5.0	-4.4	-11.2	-5.6	-7.5	-2.6	-6.2
2011	-4.1	-1.0	1.2	-12.6	-10.2	-9.6	-5.1	-3.5	-5.7	-3.4	-8.9	0.5	-2.6	-4.3	-2.6	-7.4	-6.7	-4.1	-1.0	-4.2
2012	-4.2	-0.1	-0.3	-8.0	-8.8	-10.4	-4.8	-2.9	-5.8	-0.8	-3.1	0.3	-3.5	-3.9	-2.2	-5.7	-4.1	-4.3	-2.2	-3.7
2013	-3.0	-0.1	-0.2	-5.7	-13.0	-6.9	-4.0	-2.9	-4.9	-0.9	-2.6	0.8	-2.6	-2.4	-1.3	-4.8	-15.0	-2.7	-2.6	-3.0
2014	-3.1	0.3	0.8	-3.8	-3.6	-5.9	-4.0	-3.0	-8.9	-1.6	-0.7	1.7	-2.0	-2.4	-2.7	-7.2	-5.0	-2.7	-3.2	-2.6
2015	-2.6	0.7	0.4	-2.3	-7.2	-5.1	-3.5	-2.6	-1.0	-1.3	-0.2	1.2	-1.5	-1.8	-1.2	-4.4	-2.9	-3.0	-2.7	-2.1
2016	-2.8	0.2	-0.1	-1.1	-3.1	-3.9	-3.4	-2.4	-0.4	-1.0	-1.1	1.0	-0.9	-1.7	-1.5	-2.7	-2.4	-2.4	-2.5	-1.9
2017	-2.3	0.1	-0.2	-0.6	-1.8	-3.1	-3.2	-1.9	0.0	-1.0	-0.4	0.1	-0.8	-1.2	-1.4	-2.3	-2.1	-1.6	-2.3	-1.6

Table 7**Net lending (+) or net borrowing (-); general government
Excessive deficit procedure****(Percentage of GDP at current prices (excessive deficit procedure))**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	-7.2	-12.4	-3.6	:	-8.6	-4.2	-2.0	-7.0	-5.6	
1996	-9.9	-3.1	-2.5	:	-4.4	-4.5	-3.5	-3.1	-4.0	
1997	0.8	-3.5	-1.2	:	-5.5	-4.6	-4.4	-1.6	-2.1	
1998	1.1	-4.6	-0.4	:	-7.5	-4.2	-3.2	0.9	-0.2	
1999	0.1	-3.4	0.9	:	-5.1	-2.2	-4.4	0.8	0.8	
2000	-0.5	-3.5	1.9	:	-3.0	-3.0	-4.6	3.2	1.2	
2001	1.1	-5.3	1.1	-2.1	-4.1	-4.8	-3.4	1.4	0.4	-1.6
2002	-1.2	-6.3	0.0	-3.5	-8.9	-4.8	-1.9	-1.5	-2.1	-2.6
2003	-0.4	-6.4	-0.1	-4.7	-7.1	-6.1	-1.4	-1.3	-3.4	-3.2
2004	1.8	-2.7	2.1	-5.2	-6.4	-5.1	-1.1	0.3	-3.6	-2.9
2005	1.0	-3.1	5.0	-3.9	-7.8	-4.0	-0.8	1.8	-3.5	-2.5
2006	1.8	-2.3	5.0	-3.4	-9.3	-3.6	-2.1	2.2	-2.9	-1.6
2007	1.1	-0.7	5.0	-2.4	-5.1	-1.9	-2.8	3.3	-3.0	-0.9
2008	1.6	-2.1	3.2	-2.8	-3.6	-3.6	-5.5	2.0	-5.0	-2.4
2009	-4.1	-5.5	-2.8	-6.0	-4.6	-7.3	-9.5	-0.7	-10.7	-6.7
2010	-3.2	-4.4	-2.7	-6.2	-4.5	-7.5	-6.9	0.0	-9.6	-6.4
2011	-2.0	-2.7	-2.1	-7.8	-5.5	-4.9	-5.4	-0.1	-7.7	-4.5
2012	-0.3	-3.9	-3.5	-5.3	-2.3	-3.7	-3.7	-0.9	-8.3	-4.3
2013	-0.4	-1.3	-1.1	-5.3	-2.6	-4.0	-2.1	-1.4	-5.6	-3.3
2014	-5.4	-1.9	1.5	-5.5	-2.3	-3.3	-0.9	-1.6	-5.6	-3.0
2015	-2.1	-0.4	-2.1	-3.2	-2.0	-2.6	-0.7	0.0	-4.4	-2.4
2016	-2.0	-0.7	-2.5	-2.7	-2.0	-2.6	-2.8	-0.4	-3.4	-2.1
2017	-1.6	-0.6	-1.9	-2.3	-2.0	-3.1	-3.4	-0.7	-2.4	-1.8

Table 8A

**Cyclical component of net lending (+) or net borrowing (-) of general government
Based on potential GDP
ESA 2010**

(Percentage of potential GDP at current prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	-0.3	-0.1	-4.3	-0.4	-0.1	-1.3	-0.9	0.1	:	:	:	-0.5	-0.7	-0.7	-0.4	-0.2	:	:	-2.0	:
1996	-0.5	-0.5	-3.5	-0.1	-0.1	-1.2	-1.2	0.0	:	:	:	-1.2	-0.6	-0.6	-0.3	0.0	:	:	-1.6	:
1997	0.1	-0.3	-0.6	0.5	0.3	-0.6	-1.0	0.1	:	0.1	1.4	-0.7	-0.2	-0.3	-0.4	0.4	:	1.5	-0.1	:
1998	-0.1	-0.1	-0.6	0.4	0.4	0.0	-0.2	0.1	-0.6	0.4	2.0	0.1	-0.2	0.2	0.0	0.8	-0.5	1.1	0.6	0.0
1999	0.4	0.1	-2.5	0.9	0.2	0.5	0.4	0.0	-0.3	-0.3	-1.1	1.1	0.0	0.8	0.5	1.0	0.0	-0.4	0.7	0.3
2000	0.9	0.7	-0.3	1.4	0.1	1.2	1.2	0.8	0.4	-0.5	-1.6	2.2	0.8	1.2	0.8	1.2	0.1	-1.1	1.4	0.9
2001	0.3	0.9	0.5	1.4	0.1	1.8	1.5	1.2	0.8	-0.6	-1.5	1.5	-0.1	1.0	0.4	1.2	-0.1	-1.4	0.9	1.1
2002	0.1	0.1	0.8	1.0	0.1	1.5	1.1	0.6	0.6	-0.3	-1.3	1.2	0.5	-0.5	0.0	0.5	0.3	-1.2	0.0	0.5
2003	-0.6	-0.9	1.4	0.2	0.7	1.2	0.5	0.1	0.3	0.4	0.4	0.0	0.6	-1.6	-0.8	-0.7	0.1	-0.7	-0.6	-0.2
2004	0.4	-1.0	1.6	0.0	1.2	1.1	1.1	0.3	0.9	0.7	0.7	0.1	-0.3	-1.4	-0.5	-0.5	0.5	-0.4	-0.1	0.1
2005	0.4	-1.3	3.0	0.8	0.3	1.2	1.0	0.3	1.3	1.7	1.6	-0.3	0.2	-1.0	-0.5	-0.6	0.8	-0.1	0.0	0.0
2006	0.8	0.0	5.1	1.8	1.9	1.6	1.3	0.9	1.9	3.2	2.1	0.3	0.0	0.1	0.2	-0.4	1.8	0.9	1.0	0.8
2007	1.7	1.0	6.6	2.8	2.7	1.6	1.8	1.3	2.7	4.1	3.8	2.3	0.6	1.3	1.2	0.4	3.3	2.8	2.6	1.5
2008	1.1	0.9	2.7	0.7	2.3	0.7	0.9	0.6	2.9	1.1	2.6	0.5	1.0	1.3	1.2	0.2	3.2	2.8	2.2	1.0
2009	-1.0	-2.6	-4.0	-2.3	0.4	-1.8	-1.4	-2.2	0.6	-4.1	-4.2	-2.7	-1.0	-1.8	-1.5	-1.3	-1.5	-0.8	-3.0	-1.9
2010	-0.1	-1.0	-2.9	-2.2	-1.4	-2.3	-0.9	-1.1	0.3	-4.5	-3.6	-1.1	-0.5	-1.3	-0.9	-0.4	-1.1	-0.2	-1.4	-1.2
2011	0.1	0.6	-0.5	-1.2	-4.5	-3.0	-0.3	-0.9	-0.1	-2.0	-1.7	-1.0	-0.6	-0.7	0.2	-1.1	-0.9	-0.4	-0.1	-0.6
2012	-0.4	0.4	0.9	-1.8	-6.2	-4.0	-0.7	-1.8	-1.3	-0.7	-0.7	-2.5	-0.6	-1.6	0.0	-2.5	-2.0	-0.7	-0.9	-1.1
2013	-0.8	-0.2	0.6	-2.0	-6.1	-4.5	-0.9	-2.3	-3.4	0.1	0.0	-1.6	-0.2	-2.0	-0.3	-2.6	-2.4	-1.0	-1.3	-1.5
2014	-0.6	-0.1	0.8	-1.0	-4.6	-3.6	-1.3	-2.1	-3.3	0.5	0.4	-1.3	-0.1	-1.6	-0.6	-1.9	-1.2	-0.7	-1.6	-1.3
2015	-0.4	-0.2	0.2	0.9	-3.7	-2.0	-1.1	-1.5	-1.9	0.6	0.1	-0.5	0.7	-0.9	-0.6	-1.2	-0.2	-0.4	-1.3	-0.9
2016	-0.4	-0.3	-0.1	0.9	-3.0	-0.8	-0.9	-0.9	-0.7	0.7	0.2	-0.4	0.6	-0.5	-0.4	-0.6	0.3	-0.2	-0.9	-0.6
2017	-0.3	-0.3	0.1	0.3	-1.1	0.1	-0.5	-0.2	0.5	0.6	0.4	-0.2	0.3	0.0	-0.2	0.0	0.9	-0.1	-0.7	-0.3

Table 8A

**Cyclical component of net lending (+) or net borrowing (-) of general government
Based on potential GDP
ESA 2010**

(Percentage of potential GDP at current prices)

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	1.2	:	0.2	:	:	0.0	0.5	-1.1	-0.1	
1996	1.2	:	0.6	:	:	0.7	1.1	-1.4	-0.1	
1997	0.8	-0.4	1.0	:	-0.5	1.2	-0.2	-1.2	0.1	
1998	1.3	-0.8	0.8	:	-0.3	0.8	-0.9	-0.5	0.2	
1999	-0.7	-0.7	1.1	:	-0.5	0.5	-1.5	0.3	0.2	
2000	-0.3	0.0	1.7	:	-0.2	0.3	-1.4	1.0	0.4	
2001	-0.2	0.3	1.3	-1.2	-0.2	-1.3	-0.8	0.1	0.4	0.9
2002	0.5	-0.1	0.5	-0.5	0.2	-2.3	0.0	-0.5	0.1	0.4
2003	0.1	0.0	-0.1	0.2	0.4	-2.3	0.5	-0.8	0.5	-0.1
2004	0.1	0.3	0.8	0.6	1.0	-1.5	1.6	0.0	0.4	0.1
2005	0.3	1.0	1.5	1.0	1.6	-1.3	1.3	0.2	0.7	0.2
2006	0.5	2.0	2.8	1.9	2.2	0.0	2.0	1.4	1.0	0.9
2007	1.1	2.4	2.3	3.2	1.4	1.6	1.9	2.0	1.4	1.5
2008	1.4	1.9	0.9	3.3	1.2	1.5	2.5	0.5	0.2	0.9
2009	-0.5	-0.9	-2.7	-0.3	-2.1	0.8	-0.7	-3.2	-2.8	-2.0
2010	-0.5	-0.5	-2.0	-0.7	-1.6	0.7	-1.3	-0.8	-2.5	-1.3
2011	-0.1	-0.1	-1.6	-0.6	-0.7	1.2	-1.3	-0.1	-1.9	-0.7
2012	-0.2	-0.7	-1.9	-1.3	-1.6	0.2	-1.6	-1.1	-1.8	-1.2
2013	-0.1	-1.2	-2.3	-1.7	-1.2	-0.6	-1.0	-1.4	-1.2	-1.4
2014	-0.2	-0.9	-1.9	-1.9	-0.4	-0.5	-0.7	-1.2	-0.3	-1.1
2015	-0.1	0.0	-1.7	-1.4	0.0	-0.3	-0.4	-0.3	0.1	-0.7
2016	-0.2	0.1	-1.5	-0.8	0.2	0.0	0.0	0.1	0.2	-0.4
2017	-0.2	0.3	-1.0	-0.1	0.5	0.2	0.1	0.2	0.3	-0.1

Table 8B

**Cyclical component of net lending (+) or net borrowing (-) of general government
Based on trend GDP
ESA 2010**

(Percentage of trend GDP at current prices)

	BG	CZ	EE	HR	CY	LV	LT	HU	MT	PL	RO	SI	SK
1995	1.1	0.6	-0.4	:	0.5	0.6	0.0	0.7	-0.7	-1.1	1.4	-0.2	-0.5
1996	0.8	1.2	-0.8	:	-0.3	-0.6	-0.2	-0.6	-0.6	-0.3	1.9	-0.4	0.6
1997	0.1	0.2	1.1	:	-0.8	0.1	0.7	-0.7	-0.1	0.6	0.1	-0.1	1.4
1998	0.3	-0.7	0.3	:	-0.6	0.1	1.4	-0.5	-0.1	0.7	-1.0	-0.4	1.3
1999	-2.0	-1.1	-2.5	:	-0.4	-1.2	-1.4	-0.7	0.2	0.9	-1.8	0.0	-0.2
2000	-1.7	-0.7	-0.8	:	0.1	-1.4	-2.0	-0.5	1.2	1.1	-1.9	0.0	-1.2
2001	-1.7	-0.9	-0.9	-1.7	-0.1	-1.7	-2.0	-0.5	0.6	-0.2	-1.7	-0.4	-1.7
2002	-1.2	-1.5	-0.9	-1.0	-0.4	-1.5	-1.7	0.0	0.6	-1.2	-1.3	-0.4	-1.6
2003	-0.9	-1.4	-0.2	0.0	-0.9	-0.7	0.1	0.3	0.6	-1.4	-0.9	-0.8	-1.4
2004	-0.3	-0.8	0.3	0.4	-0.3	0.2	0.5	1.3	-0.4	-0.9	0.4	-0.4	-1.2
2005	0.5	0.5	2.3	1.1	0.0	2.1	1.5	2.3	0.2	-1.3	0.4	0.1	-0.6
2006	1.3	2.0	5.1	2.3	0.9	5.0	2.6	3.2	0.0	-0.3	1.7	1.4	0.8
2007	2.5	3.2	7.3	4.0	2.3	7.6	5.6	2.6	0.7	1.2	2.7	3.7	3.2
2008	3.2	3.3	3.3	4.4	3.4	4.8	5.3	2.4	1.1	1.2	4.5	4.5	3.8
2009	0.8	0.1	-4.5	0.4	1.6	-2.1	-2.7	-1.4	-1.1	0.5	0.8	-0.2	-0.1
2010	0.1	0.2	-4.3	-0.5	2.0	-4.0	-3.0	-1.5	-0.7	0.5	-0.4	-0.1	0.5
2011	-0.1	0.4	-1.9	-0.6	2.1	-2.4	-1.6	-1.0	-1.1	1.3	-0.8	-0.1	0.4
2012	-0.6	-0.7	-0.4	-1.5	0.8	-1.5	-1.0	-2.3	-1.2	0.3	-1.4	-1.7	-0.2
2013	-0.7	-1.6	-0.5	-1.9	-2.2	-1.0	-0.5	-2.0	-0.9	-0.7	-1.1	-2.5	-0.7
2014	-0.8	-1.5	0.1	-2.1	-3.3	-0.8	-0.1	-1.0	-0.7	-0.7	-0.9	-1.5	-0.9
2015	-0.4	-0.5	-0.1	-1.4	-2.4	-0.5	-0.3	-0.4	0.4	-0.5	-0.6	-0.6	-0.6
2016	-0.3	-0.4	0.2	-0.8	-1.6	-0.2	0.1	-0.2	0.6	-0.1	-0.1	-0.3	-0.4
2017	-0.1	-0.2	0.6	-0.1	-0.7	0.3	0.6	0.1	0.4	0.1	0.2	0.4	-0.3

Table 9A

Cyclically adjusted net lending (+) or net borrowing (-) of general government
Adjustment based on potential GDP
Excessive deficit procedure

(Percentage of potential GDP at current prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	-4.2	-9.4	5.4	-1.7	-9.6	-5.7	-4.2	-7.4	:	:	:	3.1	-2.8	-7.9	-5.8	-5.0	:	:	-3.9	:
1996	-3.4	-3.1	3.1	-0.2	-8.1	-4.2	-2.7	-6.7	:	:	:	2.8	-7.1	-1.1	-4.0	-4.7	:	:	-1.7	:
1997	-2.2	-2.6	2.7	0.8	-6.3	-3.3	-2.6	-3.1	:	1.3	-13.1	3.5	-6.9	-1.0	-1.9	-4.1	:	-7.7	-1.1	:
1998	-0.9	-2.4	-0.2	1.6	-6.7	-3.0	-2.2	-3.1	-3.2	-0.4	-5.0	3.1	-9.0	-1.1	-2.7	-5.2	-1.9	-6.3	1.0	-2.4
1999	-1.0	-1.8	-0.8	1.5	-6.0	-1.8	-2.0	-1.8	-3.7	-3.4	-1.8	2.4	-6.8	-0.5	-3.1	-4.1	-2.9	-6.9	0.9	-1.8
2000	-1.0	0.2	0.2	3.5	-4.2	-2.3	-2.6	-2.1	-2.6	-2.3	-1.5	3.7	-6.3	0.6	-2.9	-4.5	-3.7	-10.9	5.5	-1.2
2001	-0.1	-4.0	-0.3	-0.4	-5.6	-2.4	-3.0	-4.6	-2.8	-1.3	-2.0	4.5	-6.0	-1.4	-1.0	-6.0	-3.8	-5.0	4.1	-3.1
2002	0.0	-4.1	-0.4	-1.4	-6.1	-1.9	-4.2	-3.7	-4.6	-1.9	-0.6	1.2	-5.9	-1.6	-1.4	-3.8	-2.7	-6.8	4.1	-3.2
2003	-1.2	-3.2	0.4	0.2	-8.5	-1.6	-4.4	-3.5	-6.2	-1.9	-1.7	0.2	-9.6	-1.5	-1.0	-3.7	-2.8	-2.0	3.1	-3.0
2004	-0.5	-2.8	0.8	1.3	-10.1	-1.2	-4.6	-3.8	-4.6	-1.7	-2.1	-1.4	-4.1	-0.3	-4.3	-5.7	-2.5	-1.9	2.3	-3.0
2005	-3.0	-2.1	-1.9	0.8	-6.5	0.0	-4.1	-4.5	-3.5	-2.1	-1.9	0.4	-2.9	0.8	-2.0	-5.6	-2.2	-2.8	2.6	-2.6
2006	-0.6	-1.7	-2.2	1.0	-7.9	0.6	-3.7	-4.5	-3.0	-3.8	-2.4	1.6	-2.6	0.1	-2.7	-4.0	-3.0	-4.5	3.0	-2.3
2007	-1.7	-0.8	-3.9	-2.5	-9.4	0.4	-4.3	-2.8	0.5	-4.8	-4.6	1.9	-2.8	-1.1	-2.6	-3.5	-3.4	-4.7	2.5	-2.1
2008	-2.2	-1.1	-5.3	-7.7	-12.5	-5.1	-4.1	-3.3	-2.0	-5.2	-5.7	2.8	-5.2	-1.1	-2.7	-4.0	-4.6	-5.2	2.0	-3.1
2009	-4.4	-0.7	1.8	-11.6	-15.6	-9.2	-5.8	-3.1	-6.1	-4.9	-4.9	2.0	-2.3	-3.6	-3.8	-8.5	-4.4	-7.1	0.4	-4.3
2010	-3.8	-3.2	3.1	-30.2	-9.8	-7.1	-5.9	-3.1	-5.1	-4.0	-3.3	0.4	-2.6	-3.7	-3.5	-10.7	-4.5	-7.3	-1.2	-5.0
2011	-4.2	-1.6	1.7	-11.3	-5.8	-6.6	-4.8	-2.6	-5.6	-1.4	-7.3	1.5	-2.0	-3.6	-2.7	-6.3	-5.8	-3.7	-0.9	-3.6
2012	-3.8	-0.5	-1.2	-6.2	-2.6	-6.4	-4.1	-1.1	-4.5	-0.1	-2.5	2.7	-3.0	-2.3	-2.2	-3.1	-2.1	-3.6	-1.2	-2.5
2013	-2.2	0.1	-0.8	-3.6	-6.9	-2.4	-3.2	-0.6	-1.5	-1.0	-2.6	2.4	-2.4	-0.4	-1.0	-2.2	-12.6	-1.7	-1.3	-1.5
2014	-2.5	0.4	0.0	-2.8	0.9	-2.3	-2.7	-0.9	-5.5	-2.0	-1.1	3.0	-1.9	-0.7	-2.2	-5.2	-3.8	-2.0	-1.6	-1.2
2015	-2.2	0.9	0.3	-3.2	-3.5	-3.1	-2.4	-1.1	0.9	-1.9	-0.3	1.7	-2.1	-0.9	-0.6	-3.2	-2.7	-2.6	-1.4	-1.2
2016	-2.4	0.5	-0.1	-2.0	0.0	-3.1	-2.5	-1.6	0.3	-1.7	-1.3	1.4	-1.5	-1.2	-1.1	-2.1	-2.6	-2.2	-1.6	-1.3
2017	-2.0	0.5	-0.2	-1.0	-0.6	-3.2	-2.7	-1.7	-0.5	-1.6	-0.8	0.3	-1.1	-1.2	-1.2	-2.3	-2.9	-1.5	-1.5	-1.4

Table 9A

**Cyclically adjusted net lending (+) or net borrowing (-) of general government
Adjustment based on potential GDP
Excessive deficit procedure**

(Percentage of potential GDP at current prices)

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	-8.5	:	-3.8	:	:	-4.2	-2.5	-5.9	-5.5	
1996	-11.1	:	-3.1	:	:	-5.2	-4.7	-1.6	-4.0	
1997	0.0	-3.1	-2.2	:	-5.0	-5.8	-4.2	-0.4	-2.2	
1998	-0.2	-3.8	-1.2	:	-7.2	-4.9	-2.3	1.3	-0.5	
1999	0.8	-2.7	-0.2	:	-4.7	-2.7	-2.9	0.5	0.6	
2000	-0.2	-3.4	0.2	:	-2.8	-3.3	-3.2	2.3	0.7	
2001	1.2	-5.7	-0.1	-0.9	-3.9	-3.5	-2.6	1.3	0.0	-2.4
2002	-1.7	-6.2	-0.5	-2.9	-9.0	-2.6	-1.9	-1.0	-2.2	-3.0
2003	-0.5	-6.4	0.0	-4.9	-7.5	-3.8	-1.9	-0.5	-3.9	-3.1
2004	1.7	-3.0	1.3	-5.8	-7.4	-3.6	-2.7	0.3	-4.0	-3.0
2005	0.7	-4.1	3.5	-4.8	-9.4	-2.6	-2.1	1.6	-4.2	-2.7
2006	1.3	-4.3	2.2	-5.3	-11.5	-3.6	-4.1	0.8	-3.9	-2.5
2007	-0.1	-3.1	2.8	-5.7	-6.5	-3.5	-4.7	1.3	-4.3	-2.4
2008	0.2	-4.0	2.2	-6.1	-4.8	-5.1	-8.0	1.4	-5.2	-3.3
2009	-3.5	-4.6	-0.1	-5.7	-2.5	-8.1	-8.8	2.5	-7.9	-4.7
2010	-2.6	-3.9	-0.7	-5.5	-2.9	-8.2	-5.6	0.8	-7.2	-5.1
2011	-1.9	-2.6	-0.5	-7.3	-4.7	-6.0	-4.1	0.1	-5.7	-3.8
2012	-0.1	-3.2	-1.6	-4.0	-0.7	-3.9	-2.0	0.2	-6.4	-3.1
2013	-0.3	-0.1	1.2	-3.6	-1.4	-3.4	-1.1	0.0	-4.4	-1.9
2014	-5.2	-1.0	3.4	-3.6	-1.9	-2.8	-0.2	-0.3	-5.3	-1.8
2015	-2.0	-0.4	-0.4	-1.8	-2.1	-2.4	-0.4	0.3	-4.5	-1.7
2016	-1.8	-0.8	-0.9	-1.9	-2.2	-2.6	-2.8	-0.5	-3.6	-1.7
2017	-1.4	-0.9	-0.9	-2.1	-2.5	-3.3	-3.4	-0.9	-2.7	-1.6

Table 9B

**Cyclically adjusted net lending (+) or net borrowing (-) of general government
Adjustment based on trend GDP
Excessive deficit procedure**

(Percentage of trend GDP at current prices)

	BG	CZ	EE	HR	CY	LV	LT	HU	MT	PL	RO	SI	SK
1995	-8.4	-13.0	1.5	:	-1.2	-2.0	-1.5	-9.3	-2.8	-3.1	-3.4	-8.0	-2.9
1996	-10.6	-4.2	0.5	:	-2.7	0.2	-3.0	-3.8	-7.1	-4.2	-5.4	-0.7	-10.3
1997	0.6	-3.7	1.1	:	-4.0	1.3	-12.4	-4.9	-7.0	-5.1	-4.5	-2.2	-7.5
1998	0.8	-4.0	-1.0	:	-3.2	-0.1	-4.4	-7.0	-9.2	-4.9	-2.2	-1.9	-6.5
1999	2.1	-2.3	-0.8	:	-3.6	-2.5	-1.4	-4.5	-6.9	-3.2	-2.6	-3.0	-7.1
2000	1.1	-2.8	0.8	:	-2.3	-1.3	-1.1	-2.6	-6.7	-4.1	-2.7	-3.7	-10.8
2001	2.8	-4.5	1.1	-0.4	-2.0	-0.3	-1.5	-3.5	-6.7	-4.6	-1.7	-3.4	-4.7
2002	0.0	-4.7	1.3	-2.5	-3.6	-0.7	-0.2	-8.8	-6.0	-3.7	-0.6	-2.0	-6.5
2003	0.5	-5.0	2.0	-4.7	-5.1	-0.8	-1.3	-7.5	-9.7	-4.6	-0.5	-1.8	-1.3
2004	2.1	-1.9	2.1	-5.6	-3.4	-1.2	-1.9	-7.7	-4.0	-4.1	-1.5	-1.6	-1.1
2005	0.5	-3.6	-1.2	-4.9	-2.2	-2.6	-1.8	-10.1	-2.9	-2.7	-1.2	-1.4	-2.2
2006	0.5	-4.3	-2.2	-5.7	-2.0	-5.6	-2.9	-12.5	-2.6	-3.3	-3.8	-2.6	-4.3
2007	-1.4	-3.9	-4.5	-6.4	0.9	-8.3	-6.4	-7.7	-2.9	-3.1	-5.5	-3.8	-5.1
2008	-1.6	-5.4	-5.9	-7.2	-2.5	-8.9	-8.3	-6.1	-5.2	-4.8	-10.1	-5.9	-6.1
2009	-4.9	-5.6	2.4	-6.4	-7.1	-7.0	-6.4	-3.2	-2.1	-7.9	-10.2	-5.7	-7.8
2010	-3.2	-4.7	4.4	-5.7	-6.8	-4.5	-3.9	-3.1	-2.4	-8.1	-6.5	-5.5	-8.0
2011	-1.9	-3.1	3.1	-7.3	-7.8	-1.0	-7.3	-4.4	-1.4	-6.1	-4.6	-6.5	-4.5
2012	0.3	-3.2	0.2	-3.8	-6.6	0.7	-2.1	0.0	-2.3	-4.0	-2.3	-2.3	-4.1
2013	0.3	0.4	0.3	-3.4	-2.7	0.1	-2.2	-0.6	-1.7	-3.3	-1.0	-12.5	-1.9
2014	-4.7	-0.5	0.6	-3.4	-5.6	-0.7	-0.6	-1.3	-1.3	-2.6	0.1	-3.5	-1.8
2015	-1.7	0.1	0.5	-1.8	1.4	-0.8	0.1	-1.6	-1.9	-2.2	-0.2	-2.3	-2.4
2016	-1.7	-0.3	-0.3	-1.9	1.2	-0.8	-1.1	-1.8	-1.5	-2.4	-2.7	-2.1	-2.0
2017	-1.5	-0.4	-0.8	-2.1	0.6	-1.2	-1.0	-2.1	-1.3	-3.1	-3.5	-2.4	-1.4

Table 10

Gross domestic product at 2010 reference levels

(National currency; annual percentage change)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	2.4	1.7	4.5	9.8	2.1	2.8	2.1	2.9	9.9	-0.9	3.3	1.4	6.2	3.1	2.7	2.3	4.1	5.8	4.2	2.4
1996	1.6	0.8	5.3	9.3	2.9	2.7	1.4	1.3	1.6	2.4	5.1	1.5	4.0	3.6	2.4	3.5	3.5	6.8	3.7	1.7
1997	3.7	1.8	11.8	11.2	4.5	3.7	2.3	1.8	2.4	9.0	8.3	5.9	4.9	4.3	2.2	4.4	5.1	6.1	6.3	2.6
1998	2.0	2.0	4.1	8.9	3.9	4.3	3.6	1.6	5.1	6.5	7.5	6.5	3.4	4.5	3.6	4.8	3.3	4.0	5.4	2.9
1999	3.6	2.0	-0.9	10.8	3.1	4.5	3.4	1.6	4.7	2.6	-1.1	8.4	4.1	5.1	3.6	3.9	5.3	-0.2	4.4	3.0
2000	3.6	3.0	10.6	10.2	3.9	5.3	3.9	3.7	5.7	5.4	3.8	8.4	6.4	4.2	3.4	3.8	4.2	1.2	5.6	3.8
2001	0.8	1.7	6.3	5.8	4.1	4.0	2.0	1.8	3.6	6.5	6.5	2.2	0.6	2.1	1.4	1.9	2.9	3.3	2.6	2.1
2002	1.8	0.0	6.1	5.9	3.9	2.9	1.1	0.2	3.2	7.1	6.8	3.6	3.0	0.1	1.7	0.8	3.8	4.5	1.7	1.0
2003	0.8	-0.7	7.4	3.8	5.8	3.2	0.8	0.2	2.8	8.4	10.5	1.4	2.5	0.3	0.8	-0.9	2.8	5.4	2.0	0.7
2004	3.6	1.2	6.3	4.4	5.1	3.2	2.8	1.6	4.6	8.3	6.6	4.4	0.4	2.0	2.7	1.8	4.4	5.3	3.9	2.3
2005	2.1	0.7	9.4	6.3	0.6	3.7	1.6	0.9	3.9	10.7	7.7	3.2	3.8	2.2	2.1	0.8	4.0	6.4	2.8	1.7
2006	2.5	3.7	10.3	6.3	5.7	4.2	2.4	2.0	4.5	11.9	7.4	5.1	1.8	3.5	3.4	1.6	5.7	8.5	4.1	3.2
2007	3.4	3.3	7.7	5.5	3.3	3.8	2.4	1.5	4.9	10.0	11.1	8.4	4.0	3.7	3.6	2.5	6.9	10.8	5.2	3.1
2008	0.7	1.1	-5.4	-2.2	-0.3	1.1	0.2	-1.1	3.7	-3.6	2.6	-0.8	3.3	1.7	1.5	0.2	3.3	5.7	0.7	0.5
2009	-2.3	-5.6	-14.7	-5.6	-4.3	-3.6	-2.9	-5.5	-2.0	-14.3	-14.8	-5.4	-2.5	-3.8	-3.8	-3.0	-7.8	-5.5	-8.3	-4.5
2010	2.7	4.1	2.5	0.4	-5.5	0.0	2.0	1.7	1.4	-3.8	1.6	5.7	3.5	1.4	1.9	1.9	1.2	5.1	3.0	2.1
2011	1.8	3.7	7.6	2.6	-9.1	-1.0	2.1	0.6	0.4	6.2	6.0	2.6	1.9	1.7	2.8	-1.8	0.6	2.8	2.6	1.6
2012	0.2	0.4	5.2	0.2	-7.3	-2.6	0.2	-2.8	-2.4	4.0	3.8	-0.8	2.8	-1.1	0.8	-4.0	-2.7	1.5	-1.4	-0.9
2013	0.0	0.3	1.6	1.4	-3.2	-1.7	0.7	-1.7	-5.9	3.0	3.5	4.3	4.1	-0.5	0.3	-1.1	-1.1	1.4	-0.8	-0.3
2014	1.3	1.6	2.9	5.2	0.7	1.4	0.2	-0.3	-2.5	2.4	3.0	4.1	3.7	1.0	0.4	0.9	3.0	2.5	-0.7	0.9
2015	1.4	1.7	1.1	7.8	-0.2	3.2	1.2	0.8	1.6	2.7	1.6	4.8	6.3	2.0	0.9	1.5	2.9	3.6	0.5	1.7
2016	1.2	1.6	1.9	4.9	-0.3	2.6	1.3	1.1	1.7	2.8	2.8	3.3	4.1	1.7	1.5	1.5	1.7	3.2	0.7	1.6
2017	1.6	1.6	2.4	3.7	2.7	2.5	1.7	1.3	2.0	3.1	3.1	3.9	3.5	2.0	1.6	1.7	2.3	3.3	0.7	1.8

Table 10**Gross domestic product at 2010 reference levels****(National currency; annual percentage change)**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	2.9	6.2	3.0	:	1.5	7.0	7.1	4.0	2.5	
1996	1.6	4.3	2.9	5.9	0.0	6.1	3.9	1.5	2.7	1.9
1997	-1.1	-0.7	3.3	6.6	3.4	6.5	-4.8	2.9	3.1	2.7
1998	3.5	-0.3	2.2	1.9	4.2	4.6	-2.1	4.2	3.4	3.0
1999	-6.7	1.4	2.9	-0.9	3.2	4.6	-0.4	4.5	3.1	3.0
2000	5.0	4.3	3.7	3.8	4.2	4.6	2.4	4.7	3.8	3.9
2001	4.2	3.1	0.8	3.4	3.8	1.2	5.6	1.6	2.8	2.2
2002	6.0	1.6	0.5	5.2	4.5	2.0	5.2	2.1	2.5	1.3
2003	5.1	3.6	0.4	5.6	3.8	3.6	5.5	2.4	3.3	1.3
2004	6.6	4.9	2.6	4.1	4.9	5.1	8.4	4.3	2.5	2.5
2005	7.2	6.4	2.4	4.2	4.4	3.5	4.2	2.8	3.0	2.1
2006	6.8	6.9	3.8	4.8	3.8	6.2	8.1	4.7	2.7	3.3
2007	7.7	5.5	0.8	5.2	0.4	7.2	6.9	3.4	2.6	3.1
2008	5.6	2.7	-0.7	2.1	0.8	3.9	8.5	-0.6	-0.5	0.5
2009	-4.2	-4.8	-5.1	-7.4	-6.6	2.6	-7.1	-5.2	-4.2	-4.4
2010	0.1	2.3	1.6	-1.7	0.7	3.7	-0.8	6.0	1.5	2.1
2011	1.6	2.0	1.2	-0.3	1.8	5.0	1.1	2.7	2.0	1.8
2012	0.2	-0.9	-0.1	-2.2	-1.7	1.6	0.6	-0.3	1.2	-0.5
2013	1.3	-0.5	-0.2	-1.1	1.9	1.3	3.5	1.2	2.2	0.2
2014	1.5	2.0	1.3	-0.4	3.7	3.3	3.0	2.3	2.9	1.4
2015	3.0	4.2	1.2	1.6	2.9	3.6	3.8	4.1	2.3	2.0
2016	2.0	2.1	1.2	1.8	2.5	3.7	4.2	3.4	1.8	1.8
2017	2.4	2.6	1.9	2.1	2.8	3.6	3.7	2.9	1.9	1.9

Table 11

Potential gross domestic product at 2010 reference levels

(National currency; annual percentage change)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	2.1	1.8	:	7.4	2.2	2.5	1.9	1.4	:	:	:	3.6	:	3.2	2.2	2.6	:	:	2.3	:
1996	2.1	1.6	3.3	8.4	2.7	2.2	1.9	1.6	:	:	:	3.6	3.8	3.5	2.3	2.8	:	:	2.8	:
1997	2.4	1.5	3.6	9.4	3.2	2.4	1.9	1.6	:	:	:	4.2	3.5	3.6	2.5	3.3	:	:	3.5	:
1998	2.4	1.5	4.0	9.3	3.5	2.7	2.0	1.7	:	5.4	6.1	4.5	3.7	3.7	2.6	3.5	:	5.1	4.0	:
1999	2.5	1.6	4.1	9.1	3.9	3.2	2.1	1.6	3.7	5.0	6.4	5.5	3.2	3.6	2.6	3.4	4.1	3.8	4.2	2.3
2000	2.5	1.6	4.5	8.5	4.2	3.4	2.2	1.8	3.6	6.0	5.7	5.1	4.0	3.4	2.6	3.3	3.8	3.3	4.2	2.4
2001	2.4	1.5	4.5	7.6	4.1	3.7	2.0	1.6	3.4	6.6	5.8	5.0	3.3	3.1	2.4	2.9	3.3	3.9	3.9	2.3
2002	2.1	1.4	5.3	6.6	4.1	3.5	1.8	1.3	3.6	6.2	6.2	4.2	1.6	2.4	2.2	2.2	3.1	4.1	3.4	2.0
2003	1.9	1.3	6.0	5.4	4.5	3.6	1.8	1.1	3.4	6.4	6.0	4.2	2.4	2.0	2.2	1.5	3.2	4.1	3.1	1.9
2004	2.0	1.3	5.9	4.8	3.8	3.4	1.9	1.3	3.3	7.5	5.8	4.3	2.3	1.7	2.2	1.4	3.5	4.4	2.9	1.9
2005	2.0	1.2	6.1	4.7	2.5	3.5	1.8	0.8	3.1	8.0	5.6	4.0	2.6	1.6	2.2	1.0	3.3	5.4	2.6	1.8
2006	1.9	1.4	5.7	4.4	2.3	3.5	1.7	0.8	3.4	7.6	6.0	3.7	2.4	1.7	2.1	1.0	3.6	5.8	2.4	1.8
2007	1.9	1.3	4.5	3.6	1.7	3.7	1.7	0.9	3.4	7.7	7.0	3.8	2.6	1.7	1.8	0.9	3.7	6.0	2.2	1.8
2008	1.7	1.2	2.5	1.6	0.5	2.8	1.5	0.2	3.4	3.8	5.3	3.2	2.4	1.7	1.6	0.7	3.5	5.4	1.6	1.4
2009	1.2	0.7	-0.7	0.0	-0.6	1.0	0.9	-0.4	2.2	-1.1	0.9	2.0	1.9	1.0	0.8	0.0	1.5	3.5	0.3	0.6
2010	1.2	1.0	-0.1	0.2	-1.7	1.0	1.1	-0.4	1.8	-2.7	0.0	1.6	2.6	0.6	0.8	0.1	0.5	3.4	0.2	0.7
2011	1.4	0.7	1.6	0.7	-2.8	0.4	1.1	0.1	1.3	-1.2	0.9	2.4	2.0	0.7	0.9	-0.5	0.1	3.4	0.2	0.6
2012	1.0	0.8	1.8	1.3	-3.5	-0.6	0.9	-1.1	-0.2	0.3	1.3	2.6	2.8	0.3	1.0	-1.2	-0.2	2.5	0.0	0.2
2013	0.8	1.4	2.3	1.9	-3.4	-0.8	0.9	-0.8	-1.9	0.8	1.9	2.3	3.2	0.1	1.0	-1.0	-0.3	2.0	-0.1	0.4
2014	1.0	1.5	2.5	3.1	-2.9	-0.3	0.9	-0.7	-2.6	1.5	2.1	3.3	3.7	0.4	0.7	-0.5	0.4	1.9	-0.1	0.5
2015	1.1	1.7	2.5	4.0	-2.1	0.0	0.8	-0.3	-1.3	2.2	2.5	2.9	4.4	0.8	0.9	-0.1	0.7	2.7	0.0	0.8
2016	1.2	1.9	2.4	4.8	-1.9	0.4	1.0	-0.2	-0.6	2.7	2.4	3.2	4.3	1.0	1.2	0.3	0.7	2.8	0.0	1.0
2017	1.4	1.6	2.1	4.8	-1.4	0.7	1.1	0.1	-0.3	3.2	2.5	3.2	4.2	1.2	1.3	0.6	1.1	3.0	0.4	1.1

Table 11**Potential gross domestic product at 2010 reference levels****(National currency; annual percentage change)**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	:	:	2.1	:	:	:	:	2.3	2.3	
1996	0.1	:	2.3	:	:	4.5	1.0	2.2	2.6	
1997	1.3	:	2.5	:	:	5.2	0.5	2.5	2.7	
1998	1.7	1.1	2.6	:	3.5	5.6	0.8	2.9	3.1	
1999	2.0	1.2	2.4	:	3.7	5.3	1.3	3.1	3.2	
2000	3.5	2.0	2.4	:	3.5	5.0	2.4	3.3	3.3	
2001	3.5	2.2	2.1	:	3.6	4.6	2.6	3.3	3.1	
2002	3.8	2.6	1.7	3.7	3.7	4.0	2.7	3.2	3.0	2.3
2003	6.6	3.4	1.3	3.9	3.5	3.6	3.9	3.0	2.8	2.2
2004	6.3	4.2	1.3	3.2	3.6	3.5	4.9	2.8	2.6	2.1
2005	6.7	4.8	1.3	3.3	3.1	3.3	5.2	2.5	2.5	2.0
2006	6.1	4.5	1.7	2.8	2.6	3.4	5.9	2.6	2.2	2.0
2007	5.4	4.6	1.6	2.4	2.0	4.0	7.2	2.4	1.9	2.0
2008	4.9	3.9	1.4	1.8	1.2	4.2	6.7	1.9	1.5	1.6
2009	1.9	1.5	0.7	-0.1	0.1	3.9	1.7	1.2	0.8	0.8
2010	0.1	1.4	0.5	-0.9	-0.3	3.9	1.2	1.6	1.0	0.8
2011	0.2	1.0	0.4	-0.4	-0.1	4.1	1.0	1.5	1.0	0.8
2012	0.4	0.4	0.4	-0.6	0.1	3.5	1.7	1.4	1.0	0.5
2013	1.0	0.6	0.5	-0.1	1.0	2.9	1.7	1.7	1.1	0.6
2014	1.9	1.4	0.6	0.0	1.9	3.0	1.9	2.0	1.3	0.8
2015	2.5	1.9	0.8	0.5	2.1	3.1	2.7	2.4	1.5	1.1
2016	2.3	1.9	0.9	0.5	2.1	3.2	3.1	2.8	1.6	1.3
2017	2.3	2.0	1.0	0.6	2.2	3.2	3.4	2.7	1.7	1.4

Table 12

Gap between actual and potential gross domestic product at 2010 reference levels

(Percentage of potential gross domestic product at constant prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	-0.6	-0.1	-10.5	-1.0	-0.4	-3.1	-1.9	0.3	:	:	:	-1.3	-1.9	-1.3	-0.7	-0.6	:	:	-3.5	:
1996	-1.1	-0.9	-8.7	-0.2	-0.3	-2.7	-2.3	0.1	:	:	:	-3.3	-1.7	-1.2	-0.6	0.0	:	:	-2.8	:
1997	0.2	-0.6	-1.5	1.4	1.0	-1.5	-1.9	0.2	:	0.3	3.5	-1.7	-0.5	-0.5	-0.9	1.1	:	4.0	-0.1	:
1998	-0.2	-0.2	-1.4	1.1	1.3	0.0	-0.5	0.2	-1.8	1.3	4.8	0.2	-0.7	0.3	0.0	2.3	-1.2	2.9	1.3	0.0
1999	0.9	0.2	-6.1	2.7	0.5	1.2	0.9	0.1	-0.8	-1.0	-2.6	3.0	0.1	1.7	1.0	2.8	-0.1	-1.0	1.5	0.7
2000	2.0	1.5	-0.7	4.3	0.3	3.1	2.5	2.0	1.2	-1.5	-4.3	6.3	2.4	2.6	1.7	3.3	0.2	-3.0	2.9	2.1
2001	0.4	1.6	1.0	2.6	0.3	3.4	2.5	2.2	1.4	-1.7	-3.7	3.4	-0.2	1.6	0.6	2.4	-0.1	-3.6	1.6	2.0
2002	0.1	0.3	1.8	2.0	0.2	2.7	1.9	1.1	1.1	-0.8	-3.1	2.8	1.1	-0.7	0.1	1.0	0.6	-3.2	-0.1	0.9
2003	-1.0	-1.7	3.2	0.4	1.4	2.3	0.9	0.2	0.5	1.0	1.0	0.0	1.2	-2.4	-1.3	-1.5	0.3	-1.9	-1.1	-0.2
2004	0.6	-1.8	3.5	0.0	2.6	2.1	1.8	0.5	1.8	1.8	1.7	0.2	-0.6	-2.1	-0.8	-1.0	1.1	-1.1	-0.1	0.1
2005	0.7	-2.3	6.8	1.5	0.7	2.3	1.6	0.6	2.6	4.4	3.8	-0.6	0.5	-1.6	-0.9	-1.3	1.7	-0.1	0.0	0.0
2006	1.4	-0.1	11.4	3.4	4.0	3.0	2.2	1.8	3.7	8.5	5.1	0.8	0.0	0.1	0.4	-0.7	3.7	2.4	1.7	1.4
2007	2.8	1.8	14.8	5.2	5.6	3.0	2.9	2.4	5.3	10.8	9.2	5.3	1.3	2.0	2.1	0.9	6.9	7.0	4.6	2.7
2008	1.8	1.7	6.0	1.4	4.7	1.3	1.6	1.1	5.5	2.9	6.4	1.2	2.3	2.0	2.1	0.4	6.7	7.2	3.8	1.7
2009	-1.6	-4.7	-9.0	-4.3	0.9	-3.3	-2.3	-4.1	1.1	-10.9	-10.2	-6.1	-2.1	-2.8	-2.6	-2.6	-3.0	-2.0	-5.2	-3.5
2010	-0.2	-1.8	-6.7	-4.1	-3.0	-4.2	-1.4	-2.1	0.7	-11.9	-8.7	-2.4	-1.2	-2.0	-1.6	-0.8	-2.4	-0.4	-2.5	-2.1
2011	0.2	1.1	-1.2	-2.3	-9.3	-5.5	-0.4	-1.6	-0.2	-5.3	-4.0	-2.2	-1.3	-1.1	0.3	-2.2	-1.8	-1.0	-0.2	-1.1
2012	-0.6	0.8	2.1	-3.4	-12.9	-7.5	-1.2	-3.4	-2.5	-1.8	-1.6	-5.5	-1.2	-2.5	0.1	-5.0	-4.3	-1.9	-1.6	-2.2
2013	-1.4	-0.3	1.4	-3.9	-12.7	-8.3	-1.4	-4.3	-6.5	0.4	0.0	-3.7	-0.4	-3.1	-0.6	-5.1	-5.0	-2.4	-2.3	-2.8
2014	-1.0	-0.2	1.8	-1.9	-9.5	-6.7	-2.1	-3.9	-6.4	1.2	1.0	-2.9	-0.3	-2.5	-0.9	-3.8	-2.5	-1.8	-2.8	-2.5
2015	-0.7	-0.3	0.3	1.6	-7.7	-3.7	-1.8	-2.9	-3.6	1.7	0.1	-1.1	1.5	-1.4	-1.0	-2.3	-0.4	-0.9	-2.3	-1.7
2016	-0.7	-0.6	-0.2	1.7	-6.3	-1.5	-1.5	-1.6	-1.4	1.8	0.5	-1.0	1.3	-0.7	-0.7	-1.1	0.6	-0.6	-1.6	-1.1
2017	-0.5	-0.6	0.2	0.6	-2.4	0.3	-0.9	-0.4	0.9	1.7	1.1	-0.3	0.6	0.0	-0.3	0.0	1.8	-0.3	-1.2	-0.5

Table 12**Gap between actual and potential gross domestic product at 2010 reference levels****(Percentage of potential gross domestic product at constant prices)**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	5.5	:	0.4	:	:	-0.1	1.8	-1.9	-0.2	
1996	7.0	:	1.0	:	:	1.4	4.7	-2.5	-0.1	
1997	4.5	-1.2	1.8	:	-1.5	2.7	-0.8	-2.2	0.2	
1998	6.4	-2.6	1.5	:	-0.9	1.7	-3.6	-0.9	0.5	
1999	-2.7	-2.3	2.0	:	-1.3	1.1	-5.2	0.5	0.5	
2000	-1.2	-0.1	3.3	:	-0.6	0.7	-5.2	1.9	1.0	
2001	-0.5	0.7	2.0	-2.6	-0.4	-2.5	-2.4	0.2	0.7	1.5
2002	1.7	-0.1	0.8	-1.2	0.4	-4.3	0.0	-0.9	0.2	0.6
2003	0.2	0.1	-0.1	0.4	0.7	-4.4	1.5	-1.4	0.8	-0.2
2004	0.5	0.8	1.2	1.2	2.0	-2.8	4.9	0.1	0.7	0.2
2005	0.9	2.4	2.3	2.1	3.2	-2.6	3.8	0.4	1.2	0.3
2006	1.5	4.7	4.5	4.0	4.4	0.0	5.9	2.4	1.6	1.6
2007	3.7	5.6	3.6	6.9	2.8	3.1	5.6	3.4	2.3	2.7
2008	4.5	4.4	1.5	7.1	2.5	2.8	7.3	0.9	0.3	1.6
2009	-1.7	-2.1	-4.3	-0.6	-4.3	1.5	-2.0	-5.5	-4.7	-3.5
2010	-1.8	-1.2	-3.2	-1.4	-3.3	1.4	-3.9	-1.4	-4.2	-2.3
2011	-0.4	-0.3	-2.5	-1.3	-1.5	2.3	-3.8	-0.2	-3.2	-1.3
2012	-0.6	-1.6	-3.0	-2.8	-3.3	0.4	-4.9	-1.9	-3.1	-2.3
2013	-0.3	-2.8	-3.7	-3.7	-2.4	-1.2	-3.1	-2.4	-2.0	-2.7
2014	-0.7	-2.2	-3.1	-4.0	-0.7	-1.0	-2.1	-2.1	-0.6	-2.2
2015	-0.3	0.0	-2.8	-2.9	0.1	-0.5	-1.1	-0.5	0.2	-1.3
2016	-0.6	0.2	-2.5	-1.7	0.5	0.0	0.0	0.2	0.3	-0.8
2017	-0.5	0.7	-1.6	-0.3	1.0	0.4	0.3	0.4	0.5	-0.2

Table 13

Trend gross domestic product at 2010 reference levels

(National currency; annual percentage change)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	2.3	2.0	:	7.3	2.6	3.0	2.2	1.8	:	:	:	4.9	:	3.3	2.6	3.3	:	:	2.6	:
1996	2.3	1.9	6.4	7.8	2.9	3.2	2.2	1.7	4.1	6.5	5.8	4.8	3.5	3.3	2.6	3.2	4.2	4.0	3.0	2.4
1997	2.4	1.8	6.4	8.0	3.2	3.4	2.3	1.7	4.1	6.5	5.8	4.8	3.5	3.3	2.6	3.1	4.2	4.0	3.3	2.4
1998	2.4	1.7	6.4	8.1	3.5	3.5	2.3	1.7	4.2	6.5	5.8	4.8	3.4	3.3	2.6	2.9	4.2	4.0	3.6	2.4
1999	2.4	1.6	6.3	7.9	3.7	3.6	2.3	1.6	4.2	6.5	5.8	4.8	3.3	3.2	2.5	2.7	4.1	4.0	3.7	2.3
2000	2.3	1.5	6.3	7.6	3.7	3.6	2.3	1.5	4.1	6.5	5.9	4.6	3.2	2.9	2.5	2.4	4.1	4.1	3.7	2.3
2001	2.3	1.4	6.2	7.0	3.7	3.5	2.2	1.4	4.0	6.5	5.9	4.4	3.0	2.7	2.4	2.1	3.9	4.3	3.5	2.2
2002	2.2	1.3	6.0	6.4	3.5	3.4	2.0	1.2	3.9	6.4	5.9	4.2	2.8	2.4	2.2	1.8	3.8	4.5	3.3	2.0
2003	2.1	1.2	5.7	5.7	3.1	3.2	1.9	1.0	3.7	6.2	5.8	3.9	2.7	2.2	2.1	1.5	3.6	4.7	3.1	1.9
2004	2.0	1.2	5.2	5.0	2.6	2.9	1.7	0.8	3.5	5.8	5.6	3.7	2.5	2.0	2.0	1.2	3.4	4.8	2.8	1.7
2005	1.9	1.2	4.7	4.2	1.9	2.5	1.6	0.6	3.2	5.2	5.2	3.4	2.5	1.8	1.9	0.9	3.1	4.8	2.5	1.5
2006	1.8	1.1	4.0	3.5	1.1	2.1	1.4	0.3	2.8	4.5	4.6	3.1	2.4	1.6	1.8	0.6	2.7	4.8	2.1	1.3
2007	1.6	1.1	3.2	2.8	0.2	1.6	1.2	0.1	2.3	3.6	4.0	2.9	2.4	1.3	1.6	0.3	2.3	4.5	1.6	1.1
2008	1.4	1.1	2.5	2.3	-0.7	1.2	1.1	-0.2	1.7	2.7	3.4	2.6	2.4	1.1	1.4	0.1	1.8	4.2	1.2	0.9
2009	1.3	1.1	2.0	1.9	-1.5	0.8	0.9	-0.4	1.2	2.0	2.8	2.5	2.5	0.9	1.3	-0.1	1.3	3.8	0.8	0.7
2010	1.2	1.2	1.8	1.8	-2.1	0.5	0.9	-0.5	0.6	1.6	2.5	2.4	2.6	0.8	1.2	-0.3	1.0	3.5	0.5	0.6
2011	1.1	1.2	1.7	1.9	-2.4	0.4	0.8	-0.5	0.2	1.5	2.3	2.4	2.8	0.7	1.1	-0.3	0.8	3.2	0.3	0.6
2012	1.1	1.3	1.6	2.1	-2.5	0.4	0.8	-0.5	-0.1	1.5	2.2	2.5	3.0	0.7	1.0	-0.3	0.7	3.0	0.2	0.6
2013	1.0	1.3	1.6	2.5	-2.3	0.5	0.8	-0.4	-0.3	1.6	2.2	2.6	3.3	0.8	1.0	-0.2	0.7	2.9	0.1	0.7
2014	1.1	1.4	1.6	2.9	-1.9	0.8	0.9	-0.3	-0.3	1.7	2.1	2.6	3.5	0.9	1.0	0.0	0.8	2.8	0.1	0.8
2015	1.1	1.4	1.5	3.3	-1.4	1.1	0.9	-0.1	-0.2	1.8	2.0	2.7	3.6	1.1	1.0	0.2	0.9	2.8	0.1	0.9
2016	1.1	1.5	1.4	3.6	-0.9	1.4	1.0	0.0	0.0	1.9	2.0	2.7	3.7	1.2	1.0	0.4	1.0	2.8	0.2	1.1
2017	1.2	1.5	1.4	3.9	-0.4	1.7	1.0	0.1	0.2	2.0	1.9	2.6	3.8	1.4	1.1	0.5	1.0	2.8	0.3	1.2

Table 13**Trend gross domestic product at 2010 reference levels****(National currency; annual percentage change)**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	:	:	2.5	:	:	:	:	2.1	2.7	
1996	2.4	2.4	2.5	3.8	3.7	4.4	2.0	2.4	2.8	2.5
1997	2.4	2.5	2.5	3.8	3.7	4.3	2.0	2.6	2.8	2.5
1998	2.6	2.5	2.5	3.7	3.7	4.3	2.2	2.8	2.9	2.5
1999	2.8	2.7	2.4	3.7	3.7	4.2	2.5	3.0	2.9	2.5
2000	3.2	2.9	2.2	3.7	3.7	4.1	3.0	3.0	2.9	2.4
2001	3.6	3.0	2.0	3.7	3.6	4.1	3.4	3.0	2.8	2.3
2002	4.0	3.2	1.8	3.6	3.4	4.1	3.8	3.0	2.7	2.2
2003	4.3	3.3	1.6	3.4	3.2	4.1	4.1	2.9	2.5	2.1
2004	4.4	3.4	1.4	3.1	2.8	4.1	4.3	2.7	2.3	1.9
2005	4.4	3.4	1.2	2.7	2.4	4.2	4.3	2.6	2.0	1.7
2006	4.2	3.2	1.0	2.2	2.0	4.2	4.1	2.4	1.8	1.5
2007	3.9	2.9	0.7	1.7	1.6	4.1	3.8	2.1	1.5	1.3
2008	3.4	2.5	0.5	1.1	1.2	4.0	3.4	1.9	1.3	1.1
2009	2.9	2.2	0.4	0.5	0.9	3.9	3.0	1.8	1.2	1.0
2010	2.5	1.9	0.3	0.2	0.8	3.7	2.6	1.8	1.2	0.9
2011	2.1	1.7	0.3	-0.1	0.9	3.6	2.5	1.8	1.3	0.8
2012	1.9	1.6	0.4	-0.2	1.0	3.4	2.4	1.8	1.3	0.9
2013	1.8	1.6	0.5	-0.1	1.2	3.3	2.4	1.9	1.5	0.9
2014	1.7	1.7	0.6	0.0	1.5	3.2	2.5	2.0	1.6	1.1
2015	1.7	1.8	0.7	0.2	1.7	3.2	2.6	2.2	1.7	1.2
2016	1.6	1.9	0.8	0.4	2.0	3.1	2.7	2.2	1.7	1.3
2017	1.6	2.0	0.9	0.6	2.2	3.1	2.8	2.3	1.8	1.4

Table 14

Gap between actual and trend gross domestic product at 2010 reference levels

(Percentage of trend gross domestic product at constant prices)

	BE	DE	EE	IE	EL	ES	FR	IT	CY	LV	LT	LU	MT	NL	AT	PT	SI	SK	FI	EA-19
1995	-0.9	0.2	-1.1	-4.6	-3.1	-2.5	-1.3	-0.6	1.6	1.9	0.0	-2.2	-2.0	-2.0	-0.6	-3.1	-0.5	-1.2	-4.6	-1.0
1996	-1.6	-0.9	-2.1	-3.3	-3.2	-3.0	-2.1	-1.1	-0.9	-2.0	-0.7	-5.3	-1.5	-1.7	-0.8	-2.8	-1.2	1.4	-4.0	-1.6
1997	-0.3	-0.8	2.9	-0.5	-2.0	-2.7	-2.1	-1.0	-2.6	0.3	1.7	-4.3	-0.2	-0.8	-1.2	-1.5	-0.3	3.5	-1.3	-1.3
1998	-0.7	-0.5	0.7	0.3	-1.6	-2.0	-0.9	-1.0	-1.7	0.3	3.3	-2.7	-0.2	0.4	-0.3	0.3	-1.1	3.6	0.5	-0.7
1999	0.5	-0.1	-6.1	2.9	-2.2	-1.2	0.2	-1.1	-1.2	-3.4	-3.5	0.7	0.5	2.2	0.7	1.4	-0.1	-0.6	1.2	-0.1
2000	1.7	1.4	-2.3	5.5	-2.0	0.4	1.7	1.0	0.3	-4.4	-5.4	4.3	3.7	3.5	1.6	2.7	0.0	-3.3	3.1	1.4
2001	0.3	1.8	-2.1	4.3	-1.6	0.9	1.5	1.4	-0.2	-4.5	-4.8	2.1	1.2	2.9	0.6	2.6	-0.9	-4.2	2.2	1.4
2002	-0.1	0.5	-2.0	3.9	-1.1	0.4	0.6	0.5	-0.8	-3.9	-4.1	1.6	1.4	0.6	0.0	1.5	-0.9	-4.2	0.5	0.4
2003	-1.4	-1.4	-0.4	2.0	1.5	0.4	-0.5	-0.4	-1.7	-1.9	0.2	-0.9	1.3	-1.3	-1.3	-0.9	-1.7	-3.5	-0.6	-0.7
2004	0.1	-1.4	0.6	1.5	3.9	0.7	0.5	0.4	-0.6	0.4	1.1	-0.1	-0.8	-1.3	-0.7	-0.2	-0.7	-3.0	0.5	-0.1
2005	0.3	-1.8	5.1	3.6	2.6	1.9	0.6	0.7	0.1	5.6	3.6	-0.3	0.5	-0.9	-0.4	-0.3	0.1	-1.6	0.8	0.1
2006	1.1	0.7	11.5	6.4	7.3	4.0	1.5	2.4	1.8	13.1	6.3	1.6	-0.1	1.0	1.1	0.6	3.0	1.9	2.8	2.0
2007	2.8	2.8	16.4	9.2	10.6	6.2	2.7	3.9	4.4	20.0	13.6	7.0	1.5	3.4	3.1	2.8	7.7	8.1	6.4	3.9
2008	2.1	2.8	7.4	4.4	11.0	6.1	1.8	3.0	6.4	12.7	12.8	3.4	2.4	4.0	3.3	2.9	9.4	9.6	5.9	3.5
2009	-1.5	-4.1	-10.2	-3.3	7.8	1.5	-2.1	-2.3	3.1	-5.4	-6.6	-4.5	-2.5	-0.9	-1.9	-0.1	-0.5	-0.2	-3.6	-2.0
2010	0.0	-1.3	-9.6	-4.7	4.0	1.1	-1.0	-0.2	3.8	-10.5	-7.3	-1.5	-1.6	-0.3	-1.2	2.1	-0.2	1.3	-1.2	-0.6
2011	0.7	1.1	-4.4	-4.0	-3.1	-0.3	0.2	0.9	4.0	-6.3	-4.0	-1.3	-2.5	0.6	0.5	0.6	-0.3	0.9	1.0	0.4
2012	-0.2	0.2	-1.0	-5.8	-7.9	-3.3	-0.4	-1.4	1.6	-4.0	-2.5	-4.5	-2.6	-1.2	0.3	-3.2	-3.7	-0.5	-0.6	-1.1
2013	-1.2	-0.8	-1.0	-6.8	-8.7	-5.4	-0.6	-2.8	-4.2	-2.7	-1.1	-2.8	-1.9	-2.4	-0.4	-4.1	-5.3	-1.9	-1.4	-2.1
2014	-1.0	-0.6	0.3	-4.7	-6.4	-4.8	-1.2	-2.8	-6.3	-2.1	-0.2	-1.5	-1.6	-2.4	-1.0	-3.2	-3.2	-2.2	-2.2	-2.0
2015	-0.7	-0.3	-0.1	-0.6	-5.3	-2.8	-1.0	-1.9	-4.7	-1.3	-0.6	0.6	0.9	-1.5	-1.1	-2.0	-1.3	-1.4	-1.8	-1.3
2016	-0.6	-0.2	0.4	0.6	-4.8	-1.7	-0.7	-0.8	-3.0	-0.4	0.2	1.3	1.3	-1.0	-0.7	-0.9	-0.5	-1.0	-1.3	-0.8
2017	-0.3	-0.2	1.4	0.5	-1.8	-0.9	0.0	0.4	-1.3	0.7	1.4	2.5	1.0	-0.4	-0.2	0.3	0.7	-0.6	-0.8	-0.2

Table 14**Gap between actual and trend gross domestic product at 2010 reference levels****(Percentage of trend gross domestic product at constant prices)**

	BG	CZ	DK	HR	HU	PL	RO	SE	UK	EU-28
1995	5.1	1.9	-0.5	-1.9	1.8	-2.3	5.7	-1.5	-1.3	-1.0
1996	4.3	3.8	-0.2	0.1	-1.7	-0.7	7.7	-2.4	-1.4	-1.4
1997	0.7	0.6	0.5	2.9	-2.0	1.3	0.4	-2.1	-1.1	-1.2
1998	1.6	-2.2	0.3	1.0	-1.5	1.6	-3.8	-0.8	-0.6	-0.7
1999	-7.8	-3.4	0.9	-3.5	-1.9	2.1	-6.6	0.7	-0.4	-0.2
2000	-6.2	-2.0	2.4	-3.4	-1.4	2.5	-7.1	2.3	0.5	1.2
2001	-5.6	-2.0	1.2	-3.6	-1.1	-0.3	-5.1	0.9	0.4	1.1
2002	-3.8	-3.5	-0.2	-2.1	0.0	-2.2	-3.9	0.0	0.3	0.2
2003	-3.0	-3.3	-1.4	0.0	0.6	-2.7	-2.6	-0.4	1.1	-0.5
2004	-1.0	-1.8	-0.2	0.9	2.7	-1.8	1.2	1.1	1.3	0.1
2005	1.7	1.1	1.0	2.3	4.6	-2.4	1.1	1.4	2.2	0.4
2006	4.1	4.7	3.8	4.9	6.5	-0.5	4.9	3.7	3.1	2.3
2007	8.0	7.4	3.9	8.5	5.3	2.4	8.0	5.0	4.2	4.1
2008	10.3	7.6	2.6	9.5	4.9	2.3	13.3	2.4	2.3	3.4
2009	2.7	0.2	-3.0	0.9	-2.9	1.0	2.3	-4.6	-3.2	-2.1
2010	0.3	0.6	-1.7	-1.0	-3.0	1.0	-1.1	-0.7	-2.8	-0.9
2011	-0.3	0.8	-0.9	-1.2	-2.1	2.5	-2.5	0.2	-2.1	0.0
2012	-1.9	-1.7	-1.3	-3.2	-4.7	0.6	-4.2	-1.9	-2.3	-1.3
2013	-2.4	-3.7	-2.0	-4.1	-4.1	-1.4	-3.1	-2.6	-1.6	-2.1
2014	-2.5	-3.5	-1.4	-4.4	-2.1	-1.3	-2.7	-2.4	-0.4	-1.8
2015	-1.2	-1.2	-0.9	-3.0	-0.9	-0.9	-1.7	-0.5	0.3	-1.0
2016	-0.9	-1.0	-0.6	-1.7	-0.4	-0.3	-0.3	0.6	0.3	-0.5
2017	-0.2	-0.4	0.4	-0.3	0.3	0.2	0.5	1.3	0.5	0.0

CYCLICAL ADJUSTMENT OF BUDGET BALANCES

Cyclical Adjustment of Budget Balances can be accessed and downloaded free of charge at the following address:
http://ec.europa.eu/economy_finance/db_indicators/gen_gov_data/adjustment/index_en.htm.

