



Cyclical Adjustment of Budget Balances

AUTUMN 2020



European Commission

Directorate-General for Economic and Financial Affairs

Cyclical Adjustment of Budget Balances

AUTUMN 2020

Source: DG ECFIN Economic Forecasts

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Cut-off date: 22 October 2020

CYCLICAL ADJUSTMENT OF GOVERNMENT REVENUE, EXPENDITURE AND BUDGET BALANCES

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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 2019 have been compiled and reported to the Commission by the national statistical offices and checked by Eurostat. Figures for 2020-2022 are forecasts by the Commission Services (Directorate General Economic and Financial Affairs) in Autumn 2020.

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	48.1	49.6	49.9	49.2	49.1	49.1	49.0	48.6	49.7	49.2	49.8	51.0	52.2	53.0	52.5	51.3	50.8	51.3	51.4	50.1	50.2	49.9	49.5
- Change from previous year	:	0.3	0.2	-0.7	-0.1	0.1	-0.1	-0.4	1.1	-0.4	0.5	1.2	1.2	0.8	-0.4	-1.2	-0.6	0.6	0.0	-1.3	0.1	-0.4	-0.4
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	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	0.0	0.0	0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	48.1	49.6	49.9	49.2	49.1	49.2	49.0	48.6	49.7	49.2	49.8	51.0	52.2	53.0	52.5	51.3	50.8	51.3	51.4	50.1	50.2	49.8	49.5
- Change from previous year	:	0.3	0.2	-0.7	-0.1	0.1	-0.1	-0.4	1.0	-0.5	0.5	1.2	1.2	0.8	-0.4	-1.2	-0.6	0.6	0.0	-1.3	0.1	-0.3	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	52.6	49.4	49.9	51.0	49.3	51.9	48.8	48.6	50.8	54.7	53.9	55.3	56.5	56.1	55.6	53.7	53.1	52.0	52.2	52.1	61.4	56.9	55.8
- Change from previous year	:	0.0	0.5	1.1	-1.7	2.5	-3.1	-0.2	2.2	3.9	-0.8	1.4	1.2	-0.4	-0.5	-1.9	-0.6	-1.1	0.1	-0.1	9.4	-4.5	-1.1
5. Cyclical component																							
- As % of potential GDP	0.3	-0.4	0.0	0.6	-0.2	-0.4	-0.8	-1.8	-0.9	1.1	0.3	0.2	0.4	0.7	0.3	-0.2	-0.2	-0.5	-0.8	-1.1	4.5	2.5	1.1
- Change from previous year	-0.3	0.9	0.4	0.6	-0.9	-0.2	-0.4	-1.0	0.9	2.1	-0.9	-0.1	0.2	0.3	-0.4	-0.5	0.0	-0.3	-0.3	-0.3	5.7	-2.0	-1.5
6. Cyclically adjusted data																							
- As % of potential GDP	52.4	49.8	49.9	50.4	49.6	52.3	49.6	50.4	51.7	53.5	53.6	55.1	56.1	55.5	55.3	53.9	53.3	52.5	53.0	53.2	56.9	54.4	54.8
- Change from previous year	:	-0.9	0.2	0.5	-0.9	2.7	-2.7	0.8	1.3	1.8	0.1	1.5	1.0	-0.6	-0.2	-1.4	-0.6	-0.8	0.5	0.2	3.7	-2.5	0.4
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-4.5	0.2	0.0	-1.9	-0.2	-2.7	0.2	0.1	-1.1	-5.4	-4.1	-4.3	-4.3	-3.1	-3.1	-2.4	-2.4	-0.7	-0.8	-1.9	-11.2	-7.1	-6.3
- Change from previous year	:	0.3	-0.3	-1.8	1.6	-2.5	3.0	-0.2	-1.2	-4.3	1.3	-0.2	0.0	1.2	0.1	0.6	0.1	1.7	-0.1	-1.2	-9.3	4.1	0.8
8. Cyclical component																							
- As % of potential GDP	-0.3	0.4	0.0	-0.6	0.2	0.4	0.8	1.8	0.9	-1.1	-0.3	-0.2	-0.4	-0.6	-0.3	0.2	0.2	0.5	0.8	1.1	-4.5	-2.5	-1.0
- Change from previous year	0.3	-0.9	-0.4	-0.6	0.9	0.2	0.4	1.0	-0.9	-2.0	0.9	0.1	-0.2	-0.3	0.4	0.5	0.0	0.3	0.3	0.3	-5.6	2.0	1.5
9. Cyclically adjusted balance																							
- As % of potential GDP	-4.2	-0.2	-0.1	-1.3	-0.5	-3.1	-0.5	-1.7	-2.0	-4.3	-3.8	-4.2	-3.9	-2.5	-2.8	-2.6	-2.6	-1.1	-1.6	-3.1	-6.7	-4.6	-5.3
- Change from previous year	:	1.2	0.1	-1.2	0.8	-2.6	2.6	-1.2	-0.3	-2.3	0.5	-0.3	0.2	1.4	-0.3	0.1	0.1	1.4	-0.4	-1.5	-3.7	2.1	-0.7
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.4	1.1	1.7	1.0	3.6	2.3	2.6	3.7	0.4	-2.0	2.9	1.7	0.7	0.5	1.6	2.0	1.3	1.6	1.8	1.7	-8.4	4.1	3.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.0	2.5	2.3	2.1	2.1	2.1	1.9	2.0	1.8	1.3	1.4	1.5	1.1	0.9	1.0	1.2	1.3	1.2	1.3	1.2	0.6	0.6	1.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-0.5	0.6	0.1	-1.0	0.4	0.7	1.2	2.9	1.5	-1.8	-0.4	-0.3	-0.6	-1.0	-0.5	0.4	0.3	0.7	1.3	1.8	-7.3	-4.1	-1.7

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	45.7	44.4	44.0	44.6	43.5	43.5	43.6	43.7	44.1	45.0	43.8	44.4	44.9	45.0	44.9	45.1	45.5	45.6	46.3	46.7	46.2	46.0	46.1
- Change from previous year	-0.1	-1.8	-0.4	0.6	-1.1	0.0	0.1	0.1	0.4	1.0	-1.3	0.6	0.6	0.1	-0.1	0.2	0.4	0.0	0.7	0.4	-0.5	-0.2	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	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	45.7	44.4	44.0	44.6	43.4	43.5	43.6	43.7	44.1	45.0	43.7	44.4	44.9	45.0	44.9	45.1	45.5	45.6	46.3	46.7	46.1	45.9	46.1
- Change from previous year	-0.1	-1.8	-0.4	0.6	-1.1	0.0	0.1	0.1	0.4	0.9	-1.3	0.6	0.6	0.0	-0.1	0.2	0.4	0.1	0.7	0.4	-0.6	-0.2	0.1
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	55.1	47.4	47.9	48.3	46.8	46.8	45.2	43.4	44.2	48.2	48.1	45.2	44.9	44.9	44.3	44.1	44.4	44.2	44.5	45.2	52.2	50.0	48.5
- Change from previous year	6.8	-0.3	0.5	0.4	-1.5	0.0	-1.6	-1.8	0.8	4.0	-0.1	-2.9	-0.3	0.0	-0.6	-0.2	0.2	-0.2	0.3	0.7	7.0	-2.2	-1.4
5. Cyclical component																							
- As % of potential GDP	0.2	-0.9	-0.2	0.8	0.8	1.0	-0.2	-1.0	-0.8	2.5	1.1	-0.5	-0.2	0.3	0.0	0.1	-0.2	-0.9	-0.9	-0.6	2.6	1.4	0.6
- Change from previous year	0.1	-0.1	0.8	1.0	0.0	0.2	-1.2	-0.8	0.2	3.4	-1.5	-1.5	0.2	0.6	-0.3	0.1	-0.3	-0.7	0.0	0.3	3.3	-1.3	-0.8
6. Cyclically adjusted data																							
- As % of potential GDP	54.9	48.3	48.0	47.5	46.0	45.8	45.4	44.4	45.0	45.7	47.1	45.7	45.1	44.6	44.3	44.0	44.6	45.1	45.4	45.8	49.5	48.6	48.0
- Change from previous year	6.7	-0.2	-0.3	-0.5	-1.5	-0.2	-0.4	-1.0	0.6	0.6	1.4	-1.4	-0.6	-0.5	-0.3	-0.3	0.5	0.5	0.3	0.5	3.7	-1.0	-0.6
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-9.4	-3.0	-3.9	-3.7	-3.3	-3.3	-1.7	0.3	-0.1	-3.2	-4.4	-0.9	0.0	0.0	0.6	1.0	1.2	1.4	1.8	1.5	-6.0	-4.0	-2.5
- Change from previous year	-6.9	-1.4	-0.8	0.2	0.4	0.0	1.7	1.9	-0.4	-3.0	-1.2	3.5	0.9	0.0	0.5	0.4	0.2	0.2	0.5	-0.3	-7.5	2.0	1.5
8. Cyclical component																							
- As % of potential GDP	-0.2	0.9	0.2	-0.8	-0.8	-1.0	0.2	1.0	0.8	-2.5	-1.0	0.5	0.2	-0.3	0.0	-0.1	0.2	0.9	0.9	0.6	-2.6	-1.3	-0.6
- Change from previous year	-0.1	0.1	-0.7	-0.9	0.0	-0.2	1.2	0.8	-0.2	-3.3	1.4	1.5	-0.2	-0.5	0.3	-0.1	0.3	0.7	0.0	-0.3	-3.2	1.2	0.8
9. Cyclically adjusted balance																							
- As % of potential GDP	-9.2	-3.9	-4.0	-2.9	-2.6	-2.3	-1.8	-0.7	-0.9	-0.7	-3.3	-1.3	-0.2	0.4	0.6	1.1	0.9	0.5	1.0	0.9	-3.4	-2.7	-1.9
- Change from previous year	-6.8	-1.6	-0.1	1.1	0.4	0.2	0.5	1.1	-0.2	0.3	-2.7	2.0	1.1	0.6	0.2	0.5	-0.1	-0.5	0.5	-0.1	-4.3	0.7	0.8
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.5	1.7	-0.2	-0.7	1.2	0.7	3.8	3.0	1.0	-5.7	4.2	3.9	0.4	0.4	2.2	1.5	2.2	2.6	1.3	0.6	-5.6	3.5	2.6
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.7	1.4	1.3	1.2	1.2	1.2	1.4	1.4	1.3	0.8	1.1	0.9	0.9	1.5	1.5	1.7	1.6	1.3	1.2	1.1	0.8	0.9	1.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-0.4	1.8	0.3	-1.5	-1.5	-2.0	0.4	1.9	1.6	-4.9	-2.1	0.9	0.4	-0.6	0.0	-0.2	0.4	1.7	1.8	1.2	-5.1	-2.7	-1.1

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	35.1	36.3	36.8	36.5	34.9	36.3	36.5	36.8	43.4	40.1	38.2	38.7	38.4	38.2	39.4	38.7	38.5	38.7	39.0	39.5	39.0	38.9
- Change from previous year	-1.1	1.1	0.5	-0.4	-1.6	1.5	0.1	0.3	6.7	-3.3	-2.0	0.5	-0.3	-0.1	1.2	-0.7	-0.2	0.3	0.3	0.5	-0.5	0.0
2. Cyclical component																						
- As % of potential GDP	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.1	-0.2	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-0.1	-0.1	-0.1
- Change from previous year	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-0.2	-0.4	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	-0.2	0.0	0.0
3. Cyclically adjusted data																						
- As % of potential GDP	35.1	36.2	36.7	36.4	34.7	36.1	36.1	36.6	43.7	40.3	38.2	38.6	38.3	38.2	39.4	38.6	38.4	38.6	38.9	39.6	39.1	39.0
- Change from previous year	-1.1	1.1	0.5	-0.4	-1.7	1.4	0.1	0.5	7.0	-3.3	-2.1	0.5	-0.3	-0.2	1.2	-0.7	-0.2	0.3	0.3	0.7	-0.5	0.0
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	34.9	35.9	35.0	34.1	33.7	33.5	33.7	39.4	45.6	40.0	37.1	39.0	38.2	37.5	39.2	39.1	39.2	39.2	38.9	45.3	44.8	44.1
- Change from previous year	-1.4	0.9	-0.8	-1.0	-0.3	-0.3	0.3	5.7	6.2	-5.6	-2.9	1.9	-0.8	-0.7	1.7	-0.2	0.1	0.0	-0.3	6.4	-0.5	-0.8
5. Cyclical component																						
- As % of potential GDP	0.2	-0.6	-1.4	-1.8	-3.3	-5.1	-6.3	-2.4	4.4	3.1	0.4	-0.4	-0.3	-0.6	-0.3	-0.5	-1.5	-1.7	-2.0	1.7	1.7	1.5
- Change from previous year	-0.7	-0.8	-0.8	-0.4	-1.5	-1.8	-1.2	4.0	6.7	-1.3	-2.7	-0.8	0.2	-0.4	0.3	-0.2	-1.0	-0.2	-0.3	3.7	0.0	-0.1
6. Cyclically adjusted data																						
- As % of potential GDP	34.8	36.4	36.4	35.9	37.1	38.6	40.1	41.8	41.2	36.8	36.7	39.4	38.4	38.1	39.6	39.6	40.7	40.9	40.9	43.6	43.2	42.6
- Change from previous year	-0.7	1.7	0.0	-0.5	1.2	1.5	1.5	1.7	-0.5	-4.4	-0.1	2.7	-0.9	-0.3	1.4	0.0	1.1	0.2	0.0	2.7	-0.4	-0.6
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	-2.6	-2.2	0.2	1.1	-0.3	0.2	0.7	0.1	-0.4	-0.7	-0.5	0.1	-5.9	-5.9	-5.1
- Change from previous year	0.3	0.2	1.4	0.6	-1.3	1.8	-0.2	-5.4	0.5	2.4	0.9	-1.4	0.5	0.5	-0.6	-0.6	-0.3	0.2	0.6	-5.9	0.0	0.7
8. Cyclical component																						
- As % of potential GDP	-0.2	0.6	1.4	1.9	3.5	5.4	6.7	2.5	-4.6	-3.3	-0.4	0.4	0.3	0.7	0.3	0.6	1.6	1.8	2.1	-1.8	-1.7	-1.6
- Change from previous year	0.7	0.8	0.8	0.5	1.6	1.9	1.3	-4.2	-7.1	1.3	2.9	0.8	-0.2	0.4	-0.3	0.2	1.0	0.2	0.3	-3.9	0.0	0.2
9. Cyclically adjusted balance																						
- As % of potential GDP	0.4	-0.2	0.4	0.5	-2.4	-2.5	-3.9	-5.1	2.4	3.5	1.5	-0.7	-0.1	0.1	-0.2	-1.0	-2.3	-2.3	-2.0	-4.1	-4.1	-3.6
- Change from previous year	-0.4	-0.6	0.5	0.1	-2.9	-0.1	-1.4	-1.2	7.6	1.0	-2.0	-2.2	0.6	0.1	-0.3	-0.8	-1.3	0.0	0.3	-2.1	-0.1	0.6
10. GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	6.0	6.8	7.6	6.8	9.5	9.7	7.6	-5.1	-14.4	2.7	7.4	3.1	1.3	3.0	1.8	3.2	5.5	4.4	5.0	-4.6	3.4	3.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	4.4	5.1	5.8	5.8	6.1	5.9	5.1	2.7	-0.6	-0.3	1.0	1.4	1.7	2.2	2.5	2.7	3.3	3.9	4.4	3.3	3.3	3.1
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- As % of potential GDP	-0.4	1.2	3.0	3.9	7.2	11.1	13.7	5.1	-9.5	-6.8	-0.8	0.9	0.6	1.3	0.7	1.1	3.3	3.7	4.2	-3.7	-3.6	-3.3

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	38.8	33.5	32.7	33.4	34.5	34.9	36.7	36.2	34.9	33.3	33.0	34.1	34.4	34.6	34.3	27.3	27.6	26.0	25.7	25.0	23.9	24.1	24.3
- Change from previous year	:	-2.3	-0.8	0.7	1.1	0.5	1.7	-0.4	-1.4	-1.6	-0.2	1.1	0.3	0.2	-0.3	-6.9	0.2	-1.6	-0.2	-0.7	-1.2	0.2	0.3
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	-0.1	0.0	0.0	-0.1	0.1	0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0
- Change from previous year	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	38.8	33.4	32.7	33.4	34.5	34.9	36.6	36.1	34.9	33.4	33.1	34.1	34.4	34.6	34.2	27.2	27.5	25.9	25.7	25.0	23.9	24.1	24.4
- Change from previous year	:	-2.2	-0.7	0.7	1.1	0.4	1.7	-0.5	-1.2	-1.5	-0.3	1.0	0.3	0.2	-0.4	-7.0	0.3	-1.6	-0.2	-0.7	-1.1	0.2	0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	40.9	32.5	33.2	33.0	33.2	33.4	33.9	36.0	41.9	47.1	65.1	46.9	42.5	40.8	37.9	29.3	28.2	26.3	25.6	24.5	30.6	29.9	26.8
- Change from previous year	:	1.6	0.7	-0.2	0.2	0.2	0.5	2.1	5.9	5.3	18.0	-18.2	-4.4	-1.7	-2.9	-8.6	-1.1	-2.0	-0.7	-1.1	6.1	-0.8	-3.1
5. Cyclical component																							
- As % of potential GDP	-0.5	-1.2	-0.7	0.6	-0.1	-0.5	-0.8	-1.9	0.8	2.9	1.5	0.9	1.1	1.3	-1.3	-2.4	-1.0	-1.2	-1.0	-0.9	1.3	0.9	0.9
- Change from previous year	-1.4	1.2	0.5	1.3	-0.7	-0.4	-0.4	-1.1	2.7	2.1	-1.4	-0.6	0.2	0.2	-2.6	-1.1	1.3	-0.1	0.2	0.0	2.2	-0.3	0.0
6. Cyclically adjusted data																							
- As % of potential GDP	41.4	33.7	33.9	32.4	33.2	33.8	34.7	37.9	41.1	44.2	63.6	46.1	41.4	39.5	39.2	31.7	29.3	27.4	26.6	25.5	29.4	29.0	25.9
- Change from previous year	:	0.4	0.3	-1.5	0.9	0.6	0.9	3.2	3.2	3.1	19.4	-17.6	-4.6	-1.9	-0.3	-7.5	-2.4	-1.9	-0.8	-1.1	3.9	-0.4	-3.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-2.1	1.0	-0.5	0.3	1.3	1.6	2.8	0.3	-7.0	-13.9	-32.1	-12.8	-8.1	-6.2	-3.6	-2.0	-0.7	-0.3	0.1	0.5	-6.8	-5.8	-2.5
- Change from previous year	:	-3.9	-1.5	0.9	1.0	0.3	1.2	-2.5	-7.3	-6.8	-18.2	19.3	4.7	1.9	2.6	1.7	1.3	0.3	0.4	0.4	-7.3	0.9	3.4
8. Cyclical component																							
- As % of potential GDP	0.5	1.2	0.7	-0.7	0.1	0.5	0.8	2.0	-0.8	-3.0	-1.5	-0.9	-1.1	-1.3	1.3	2.5	1.1	1.2	1.0	1.0	-1.3	-1.0	-1.0
- Change from previous year	1.4	-1.2	-0.5	-1.4	0.7	0.4	0.4	1.1	-2.8	-2.2	1.5	0.7	-0.3	-0.2	2.7	1.2	-1.4	0.1	-0.2	0.0	-2.3	0.3	0.0
9. Cyclically adjusted balance																							
- As % of potential GDP	-2.6	-0.2	-1.2	1.0	1.2	1.1	1.9	-1.7	-6.2	-10.8	-30.5	-11.9	-7.0	-4.8	-5.0	-4.5	-1.8	-1.5	-0.9	-0.5	-5.4	-4.8	-1.5
- Change from previous year	:	-2.7	-1.0	2.3	0.2	-0.1	0.8	-3.6	-4.5	-4.6	-19.7	18.6	5.0	2.1	-0.1	0.5	2.7	0.2	0.6	0.4	-5.0	0.6	3.3
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	9.8	5.3	5.9	3.0	6.8	5.7	5.0	5.3	-4.4	-5.1	1.8	0.6	0.1	1.2	8.6	25.2	2.0	9.1	8.5	5.6	-2.3	2.9	2.6
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.8	7.7	6.9	5.8	5.3	4.9	4.3	3.1	0.8	-0.8	-1.2	-0.7	0.6	1.6	3.2	22.5	4.7	8.9	8.9	5.6	2.1	2.3	2.6
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	1.0	2.3	1.4	-1.3	0.1	0.9	1.6	3.8	-1.6	-5.8	-3.0	-1.7	-2.2	-2.6	2.5	4.8	2.1	2.3	1.9	1.9	-2.5	-1.9	-1.9

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	40.5	39.8	38.8	38.8	39.4	39.2	40.4	40.7	38.9	41.7	44.7	47.6	49.5	47.1	48.3	50.3	49.1	49.5	49.0	50.3	46.8	47.1
- Change from previous year	-1.8	-0.7	-1.0	0.0	0.6	-0.2	1.2	0.3	-1.7	2.7	3.0	3.0	1.9	-2.4	1.2	2.0	-1.2	0.3	-0.5	1.3	-3.6	0.4
2. Cyclical component																						
- As % of potential GDP	-0.1	0.0	-0.1	-0.1	0.0	-0.1	-0.2	-0.1	0.0	0.2	0.4	0.5	0.5	0.4	0.4	0.3	0.3	0.2	0.1	0.4	0.2	0.1
- Change from previous year	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.1	0.1	0.2	0.1	0.0	-0.1	0.0	0.0	-0.1	-0.1	-0.1	0.2	-0.1	-0.1
3. Cyclically adjusted data																						
- As % of potential GDP	40.6	39.8	38.8	38.9	39.4	39.3	40.5	40.8	38.9	41.5	44.3	47.1	49.0	46.7	47.9	49.9	48.8	49.2	48.8	49.9	46.5	47.0
- Change from previous year	-1.8	-0.8	-1.0	0.1	0.5	-0.1	1.2	0.3	-1.9	2.6	2.8	2.9	1.9	-2.3	1.2	2.0	-1.1	0.4	-0.4	1.1	-3.4	0.5
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	53.0	55.1	56.6	62.7	50.7	53.9	49.7	48.4	48.4	47.5	57.2	53.0	50.5
- Change from previous year	-0.4	-0.2	0.8	1.0	-2.1	-0.4	2.0	3.8	3.2	-1.1	2.2	1.5	6.1	-12.1	3.2	-4.2	-1.3	0.1	-1.0	9.7	-4.1	-2.5
5. Cyclical component																						
- As % of potential GDP	-1.0	-0.9	-1.4	-1.9	-0.8	-2.4	-3.0	-2.2	0.4	2.9	7.0	9.0	9.0	7.6	7.0	6.3	5.1	3.8	2.5	6.8	4.1	2.4
- Change from previous year	0.1	0.1	-0.5	-0.5	1.1	-1.6	-0.6	0.9	2.6	2.5	4.1	2.0	0.0	-1.4	-0.6	-0.7	-1.2	-1.3	-1.3	4.3	-2.7	-1.7
6. Cyclically adjusted data																						
- As % of potential GDP	47.0	46.6	48.0	49.5	46.4	47.6	50.1	53.0	53.7	50.1	48.1	47.6	53.8	43.1	46.9	43.4	43.3	44.6	45.0	50.4	48.9	48.1
- Change from previous year	-0.5	-0.3	1.3	1.6	-3.1	1.2	2.5	2.9	0.7	-3.6	-1.9	-0.5	6.2	-10.7	3.9	-3.5	-0.1	1.4	0.4	5.4	-1.5	-0.8
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	-15.1	-11.3	-10.5	-9.0	-13.2	-3.6	-5.7	0.5	0.7	1.0	1.5	-6.9	-6.3	-3.4
- Change from previous year	-1.4	-0.6	-1.8	-1.0	2.6	0.2	-0.8	-3.5	-5.0	3.9	0.8	1.5	-4.2	9.6	-2.1	6.2	0.2	0.3	0.5	-8.4	0.6	2.9
8. Cyclical component																						
- As % of potential GDP	0.9	0.8	1.3	1.8	0.8	2.3	2.9	2.0	-0.4	-2.7	-6.6	-8.5	-8.5	-7.2	-6.6	-6.0	-4.8	-3.6	-2.3	-6.4	-3.9	-2.3
- Change from previous year	-0.1	-0.1	0.5	0.5	-1.0	1.5	0.6	-0.8	-2.4	-2.3	-3.9	-1.9	0.0	1.3	0.6	0.6	1.1	1.2	1.3	-4.1	2.5	1.6
9. Cyclically adjusted balance																						
- As % of potential GDP	-6.4	-6.8	-9.1	-10.6	-7.0	-8.3	-9.6	-12.2	-14.8	-8.6	-3.9	-0.5	-4.8	3.6	0.9	6.5	5.5	4.6	3.8	-0.4	-2.4	-1.1
- Change from previous year	-1.4	-0.4	-2.3	-1.5	3.7	-1.3	-1.3	-2.6	-2.6	6.2	4.7	3.4	-4.3	8.3	-2.6	5.6	-1.0	-0.9	-0.8	-4.3	-1.9	1.3
10. GDP AT 2015 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	-10.1	-7.1	-2.7	0.7	-0.4	-0.5	1.3	1.6	1.9	-9.0	5.0	3.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	4.2	4.2	4.8	4.1	2.5	2.7	2.2	1.2	0.2	-1.0	-2.6	-3.0	-2.8	-2.2	-1.7	-1.8	-1.1	-1.0	-0.7	-0.9	-0.4	0.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- As % of potential GDP	1.8	1.5	2.5	3.5	1.5	4.4	5.5	3.9	-0.7	-5.2	-12.6	-16.3	-16.2	-13.7	-12.6	-11.4	-9.2	-6.8	-4.4	-12.3	-7.5	-4.4

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	37.3	38.0	38.3	38.0	38.7	39.7	40.6	41.1	36.9	35.0	36.5	36.4	37.9	38.8	39.2	38.7	38.1	38.2	39.2	39.2	41.1	40.2	39.6
- Change from previous year	:	0.0	0.4	-0.3	0.7	1.0	0.8	0.6	-4.3	-1.9	1.6	-0.1	1.5	0.9	0.4	-0.5	-0.6	0.0	1.0	0.0	1.9	-0.9	-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	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	37.3	37.9	38.3	38.0	38.7	39.7	40.5	41.1	36.9	35.0	36.5	36.4	38.0	38.9	39.2	38.7	38.1	38.2	39.2	39.2	41.1	40.3	39.6
- Change from previous year	:	0.0	0.4	-0.3	0.7	1.0	0.8	0.6	-4.3	-1.9	1.6	-0.1	1.5	0.9	0.4	-0.5	-0.6	0.0	1.0	0.0	2.0	-0.9	-0.7
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	44.1	38.4	38.6	38.4	38.8	38.5	38.4	39.3	41.4	46.2	46.0	46.2	48.7	45.8	45.1	43.9	42.4	41.2	41.7	42.1	53.3	49.8	48.2
- Change from previous year	:	-0.7	0.2	-0.3	0.5	-0.4	0.0	0.8	2.2	4.8	-0.2	0.1	2.5	-2.8	-0.7	-1.2	-1.4	-1.2	0.5	0.4	11.3	-3.5	-1.6
5. Cyclical component																							
- As % of potential GDP	1.8	-2.4	-2.2	-1.8	-1.7	-1.8	-2.1	-2.1	-0.9	2.0	2.6	3.4	4.9	5.4	4.6	2.7	1.3	0.0	-0.9	-1.4	6.0	3.5	1.5
- Change from previous year	0.0	-0.3	0.2	0.3	0.1	-0.1	-0.4	0.1	1.2	2.9	0.6	0.8	1.5	0.5	-0.8	-1.9	-1.4	-1.3	-0.9	-0.5	7.4	-2.5	-2.1
6. Cyclically adjusted data																							
- As % of potential GDP	42.3	40.8	40.8	40.2	40.5	40.3	40.6	41.3	42.3	44.2	43.4	42.7	43.8	40.4	40.5	41.2	41.2	41.2	42.5	43.4	47.3	46.3	46.7
- Change from previous year	:	-0.4	0.0	-0.6	0.3	-0.3	0.3	0.7	1.0	1.9	-0.8	-0.7	1.0	-3.3	0.0	0.7	0.0	0.0	1.3	0.9	3.9	-1.0	0.5
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-6.8	-0.5	-0.3	-0.4	-0.1	1.2	2.1	1.9	-4.6	-11.3	-9.5	-9.7	-10.7	-7.0	-5.9	-5.2	-4.3	-3.0	-2.5	-2.9	-12.2	-9.6	-8.6
- Change from previous year	:	0.7	0.1	-0.1	0.3	1.3	0.9	-0.2	-6.5	-6.7	1.7	-0.2	-1.0	3.7	1.1	0.7	0.9	1.3	0.5	-0.4	-9.4	2.7	0.9
8. Cyclical component																							
- As % of potential GDP	-1.9	2.4	2.2	1.9	1.7	1.8	2.2	2.1	0.9	-2.0	-2.6	-3.4	-4.9	-5.5	-4.7	-2.7	-1.3	0.0	0.9	1.4	-6.1	-3.6	-1.5
- Change from previous year	0.0	0.3	-0.2	-0.3	-0.1	0.1	0.4	-0.1	-1.2	-2.9	-0.6	-0.8	-1.5	-0.5	0.8	1.9	1.4	1.3	0.9	0.5	-7.5	2.5	2.1
9. Cyclically adjusted balance																							
- As % of potential GDP	-4.9	-2.9	-2.5	-2.2	-1.8	-0.6	0.0	-0.2	-5.5	-9.3	-6.9	-6.3	-5.8	-1.6	-1.2	-2.4	-3.0	-3.0	-3.3	-4.2	-6.2	-6.0	-7.2
- Change from previous year	:	0.4	0.4	0.3	0.4	1.3	0.5	-0.2	-5.3	-3.8	2.3	0.6	0.5	4.2	0.4	-1.2	-0.6	0.0	-0.3	-0.9	-1.9	0.1	-1.1
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.8	3.9	2.7	3.0	3.1	3.7	4.1	3.6	0.9	-3.8	0.2	-0.8	-3.0	-1.4	1.4	3.8	3.0	3.0	2.4	2.0	-12.4	5.4	4.8
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.7	3.4	3.1	3.5	3.3	3.6	3.5	3.7	2.9	1.1	1.2	0.6	-0.3	-0.5	0.0	0.3	0.5	0.8	0.9	1.1	-0.2	0.6	1.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-3.1	4.1	3.7	3.1	2.9	3.0	3.6	3.5	1.5	-3.4	-4.4	-5.8	-8.3	-9.1	-7.9	-4.6	-2.2	0.0	1.4	2.3	-10.2	-6.0	-2.5

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	46.0	49.3	47.7	49.7	50.3	49.9	50.4	49.9	50.0	50.0	50.0	51.1	52.1	53.1	53.3	53.2	53.0	53.5	53.4	52.6	52.6	51.6	51.4
- Change from previous year	1.0	0.4	0.0	0.5	-0.7	0.5	0.5	-0.5	0.1	-0.1	0.0	1.1	1.0	1.0	0.2	-0.1	-0.1	0.5	-0.1	-0.8	0.1	-1.0	-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	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	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	46.0	49.3	47.7	49.7	50.3	49.9	50.4	49.9	50.0	50.0	50.0	51.1	52.1	53.1	53.3	53.2	53.1	53.5	53.4	52.6	52.7	51.6	51.4
- Change from previous year	1.0	0.4	0.0	0.5	-0.7	0.5	0.5	-0.5	0.1	0.0	0.0	1.1	1.0	1.0	0.2	-0.1	-0.1	0.5	-0.2	-0.8	0.1	-1.0	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	46.4	52.3	50.1	54.8	51.7	53.3	52.9	52.6	53.3	57.2	56.9	56.3	57.1	57.2	57.2	56.8	56.7	56.5	55.7	55.6	63.1	59.9	57.4
- Change from previous year	0.9	0.6	0.7	0.2	-1.0	0.3	-0.4	-0.3	0.7	3.9	-0.3	-0.6	0.8	0.1	0.0	-0.4	-0.1	-0.2	-0.8	-0.1	7.5	-3.2	-2.4
5. Cyclical component																							
- As % of potential GDP	0.2	0.7	-1.7	1.0	-1.4	-0.7	-1.2	-1.6	-0.8	1.6	1.0	0.3	0.7	0.9	0.9	0.7	0.5	-0.3	-0.8	-1.2	5.2	2.4	1.3
- Change from previous year	0.7	0.1	-0.1	-0.1	-1.0	0.1	-0.4	-0.4	0.8	2.4	-0.6	-0.7	0.4	0.2	0.0	-0.2	-0.1	-0.8	-0.6	-0.4	6.4	-2.8	-1.1
6. Cyclically adjusted data																							
- As % of potential GDP	46.2	51.6	51.8	53.8	53.1	54.0	54.0	54.2	54.1	55.6	55.8	56.0	56.4	56.3	56.3	56.1	56.1	56.8	56.5	56.8	57.9	57.5	56.1
- Change from previous year	0.3	0.5	0.8	0.3	0.0	0.2	0.0	0.1	-0.1	1.5	0.3	0.1	0.5	-0.1	0.0	-0.2	0.0	0.7	-0.3	0.2	1.2	-0.5	-1.4
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-0.4	-3.0	-2.4	-5.1	-1.3	-3.4	-2.4	-2.6	-3.3	-7.2	-6.9	-5.2	-5.0	-4.1	-3.9	-3.6	-3.6	-3.0	-2.3	-3.0	-10.5	-8.3	-6.1
- Change from previous year	0.1	-0.2	-0.7	0.3	0.3	0.2	0.9	-0.2	-0.6	-3.9	0.3	1.7	0.2	0.9	0.2	0.3	0.0	0.7	0.7	-0.7	-7.4	2.2	2.2
8. Cyclical component																							
- As % of potential GDP	-0.2	-0.7	1.7	-1.0	1.4	0.8	1.2	1.6	0.8	-1.6	-1.0	-0.3	-0.7	-0.9	-0.9	-0.7	-0.5	0.3	0.9	1.2	-5.2	-2.4	-1.3
- Change from previous year	-0.7	-0.1	0.1	0.1	1.0	-0.1	0.4	0.4	-0.8	-2.4	0.6	0.7	-0.4	-0.2	0.0	0.2	0.1	0.8	0.6	0.4	-6.4	2.8	1.1
9. Cyclically adjusted balance																							
- As % of potential GDP	-0.2	-2.3	-4.1	-4.1	-2.8	-4.1	-3.6	-4.2	-4.1	-5.6	-5.8	-4.8	-4.3	-3.2	-3.0	-2.9	-3.1	-3.3	-3.1	-4.2	-5.3	-5.8	-4.8
- Change from previous year	0.7	-0.1	-0.8	0.2	-0.7	0.4	0.5	-0.6	0.2	-1.5	-0.3	1.0	0.5	1.1	0.2	0.1	-0.2	-0.2	0.1	-1.1	-1.0	-0.6	1.1
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.6	1.6	2.9	2.1	3.9	1.7	2.4	2.4	0.3	-2.9	1.9	2.2	0.3	0.6	1.0	1.1	1.1	2.3	1.8	1.5	-9.4	5.8	3.1
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.7	1.8	2.7	2.0	2.3	1.9	1.8	1.7	1.5	0.9	1.0	1.0	0.9	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.7	1.0	1.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-0.4	-1.1	2.7	-1.7	2.3	1.2	1.9	2.6	1.3	-2.6	-1.7	-0.5	-1.1	-1.4	-1.4	-1.1	-0.9	0.5	1.4	1.9	-8.3	-3.9	-2.1

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	44.4	44.1	43.8	44.0	43.4	43.2	44.2	45.4	45.3	46.0	45.7	45.6	47.6	48.1	47.9	47.8	46.7	46.3	46.2	47.0	48.0	47.3	47.1
- Change from previous year	:	0.0	-0.3	0.1	-0.6	-0.2	1.0	1.3	-0.2	0.7	-0.3	-0.1	2.1	0.5	-0.2	-0.1	-1.1	-0.3	-0.1	0.8	0.9	-0.7	-0.2
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	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	-0.2	-0.1	-0.1
- 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	0.0	0.0	-0.2	0.1	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	44.4	44.1	43.8	43.9	43.4	43.1	44.1	45.4	45.2	46.1	45.7	45.6	47.7	48.2	48.0	47.8	46.7	46.3	46.2	47.0	48.2	47.4	47.1
- Change from previous year	:	0.0	-0.3	0.1	-0.6	-0.2	1.0	1.3	-0.1	0.8	-0.3	-0.1	2.1	0.5	-0.2	-0.2	-1.1	-0.4	-0.1	0.8	1.1	-0.8	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	51.6	47.3	46.7	47.2	46.9	47.2	47.8	46.8	47.8	51.1	49.9	49.2	50.6	51.0	50.9	50.3	49.1	48.8	48.4	48.6	58.8	55.0	53.0
- Change from previous year	:	0.8	-0.6	0.5	-0.3	0.4	0.6	-1.0	1.0	3.3	-1.2	-0.8	1.4	0.4	-0.1	-0.5	-1.2	-0.3	-0.4	0.2	10.1	-3.7	-2.0
5. Cyclical component																							
- As % of potential GDP	0.3	-1.3	-0.9	-0.4	-0.6	-0.6	-1.2	-1.6	-0.9	1.8	0.8	0.5	1.5	2.4	2.4	1.8	1.0	0.2	-0.2	-0.3	4.9	2.8	1.8
- Change from previous year	-0.6	-0.3	0.5	0.4	-0.1	-0.1	-0.6	-0.4	0.7	2.7	-0.9	-0.3	1.1	0.8	0.0	-0.5	-0.8	-0.8	-0.4	0.0	5.2	-2.1	-1.1
6. Cyclically adjusted data																							
- As % of potential GDP	51.3	48.7	47.6	47.6	47.4	47.9	49.0	48.4	48.7	49.3	49.1	48.7	49.0	48.6	48.5	48.5	48.0	48.6	48.6	48.9	53.8	52.2	51.3
- Change from previous year	:	1.1	-1.1	0.0	-0.2	0.4	1.1	-0.6	0.4	0.6	-0.2	-0.4	0.3	-0.5	-0.1	0.0	-0.4	0.5	0.1	0.3	4.9	-1.6	-0.9
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-7.2	-3.2	-2.9	-3.2	-3.5	-4.1	-3.6	-1.3	-2.6	-5.1	-4.2	-3.6	-2.9	-2.9	-3.0	-2.6	-2.4	-2.4	-2.2	-1.6	-10.8	-7.8	-6.0
- Change from previous year	:	-0.8	0.3	-0.3	-0.3	-0.6	0.5	2.3	-1.2	-2.6	0.9	0.6	0.6	0.1	-0.1	0.4	0.1	0.0	0.2	0.6	-9.2	3.0	1.8
8. Cyclical component																							
- As % of potential GDP	-0.3	1.4	0.9	0.5	0.6	0.7	1.3	1.7	1.0	-1.8	-0.8	-0.5	-1.6	-2.5	-2.5	-1.9	-1.1	-0.2	0.2	0.3	-5.2	-3.0	-1.9
- Change from previous year	0.6	0.3	-0.5	-0.5	0.1	0.1	0.6	0.4	-0.7	-2.8	1.0	0.3	-1.1	-0.9	0.0	0.5	0.8	0.9	0.4	0.0	-5.4	2.2	1.1
9. Cyclically adjusted balance																							
- As % of potential GDP	-6.9	-4.6	-3.8	-3.7	-4.1	-4.7	-4.9	-3.0	-3.5	-3.3	-3.4	-3.1	-1.3	-0.4	-0.5	-0.6	-1.3	-2.2	-2.4	-1.9	-5.6	-4.8	-4.1
- Change from previous year	:	-1.1	0.8	0.1	-0.4	-0.7	-0.1	1.9	-0.5	0.2	-0.1	0.3	1.8	1.0	-0.1	-0.1	-0.7	-0.9	-0.2	0.6	-3.8	0.8	0.7
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.7	2.0	0.3	0.1	1.4	0.8	1.8	1.5	-1.0	-5.3	1.7	0.7	-3.0	-1.8	0.0	0.8	1.3	1.7	0.9	0.3	-9.9	4.1	2.8
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.5	1.4	1.1	1.0	1.2	0.7	0.7	0.8	0.3	-0.3	-0.2	0.1	-0.9	-0.2	-0.1	-0.3	-0.3	0.1	0.1	0.3	0.1	-0.4	0.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-0.6	2.6	1.7	0.8	1.1	1.2	2.3	3.0	1.7	-3.4	-1.6	-0.9	-3.0	-4.6	-4.5	-3.5	-2.0	-0.4	0.4	0.5	-9.5	-5.4	-3.4

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	30.2	33.2	32.9	34.6	34.9	37.1	37.7	40.8	39.3	36.7	37.1	36.5	36.4	37.4	40.6	39.7	37.7	38.7	39.5	41.5	41.3	42.7	41.9
- Change from previous year	:	1.0	-0.3	1.7	0.2	2.2	0.6	3.1	-1.6	-2.6	0.4	-0.6	-0.1	0.9	3.2	-0.9	-2.0	1.0	0.8	2.0	-0.3	1.5	-0.8
2. Cyclical component																							
- As % of potential GDP	:	0.1	0.1	0.1	0.1	0.2	0.3	0.4	0.3	0.0	0.0	0.0	-0.3	-0.6	-0.6	-0.4	-0.1	0.1	0.3	0.3	-0.2	0.0	0.0
- Change from previous year	:	0.0	0.0	-0.1	0.1	0.1	0.1	0.1	0.0	-0.3	0.0	-0.1	-0.2	-0.3	0.0	0.2	0.3	0.2	0.2	0.0	-0.5	0.1	0.1
3. Cyclically adjusted data																							
- As % of potential GDP	:	33.1	32.8	34.6	34.7	36.9	37.4	40.5	38.9	36.6	37.1	36.6	36.7	37.9	41.2	40.0	37.8	38.6	39.2	41.2	41.4	42.8	41.9
- Change from previous year	:	1.0	-0.3	1.8	0.1	2.1	0.5	3.1	-1.5	-2.3	0.5	-0.5	0.1	1.2	3.2	-1.2	-2.3	0.8	0.6	2.0	0.3	1.3	-0.9
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	30.9	35.3	37.0	40.5	38.5	39.3	38.7	37.6	38.4	42.1	41.8	42.2	42.2	43.0	49.4	40.6	37.5	36.8	43.0	40.1	47.4	45.0	44.2
- Change from previous year	:	0.9	1.7	3.6	-2.0	0.7	-0.6	-1.1	0.8	3.7	-0.3	0.4	0.0	0.7	6.4	-8.8	-3.1	-0.7	6.2	-2.9	7.3	-2.4	-0.8
5. Cyclical component																							
- As % of potential GDP	:	-0.8	-0.8	-0.4	-1.0	-1.6	-2.0	-2.5	-2.4	-0.3	-0.2	0.3	1.9	4.0	4.1	2.4	0.3	-0.9	-2.1	-2.4	1.2	0.3	-0.2
- Change from previous year	:	-0.2	0.0	0.4	-0.6	-0.6	-0.4	-0.5	0.1	2.1	0.1	0.5	1.5	2.2	0.0	-1.6	-2.1	-1.2	-1.2	-0.3	3.5	-0.9	-0.5
6. Cyclically adjusted data																							
- As % of potential GDP	:	36.1	37.7	40.9	39.6	40.9	40.7	40.1	40.8	42.4	42.0	41.9	40.3	38.9	45.3	38.1	37.1	37.6	45.1	42.5	46.2	44.7	44.4
- Change from previous year	:	1.0	1.6	3.2	-1.3	1.3	-0.2	-0.6	0.7	1.6	-0.4	-0.1	-1.5	-1.4	6.4	-7.2	-1.0	0.5	7.5	-2.6	3.8	-1.5	-0.3
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	-5.4	-4.7	-5.7	-5.8	-5.6	-8.8	-0.9	0.3	1.9	-3.5	1.5	-6.1	-2.3	-2.3
- Change from previous year	:	0.1	-2.0	-1.8	2.2	1.5	1.1	4.2	-2.4	-6.3	0.7	-1.0	-0.1	0.2	-3.2	7.9	1.2	1.7	-5.4	4.9	-7.6	3.9	0.0
8. Cyclical component																							
- As % of potential GDP	:	0.9	0.9	0.4	1.2	1.9	2.3	2.9	2.7	0.3	0.2	-0.4	-2.1	-4.6	-4.7	-2.8	-0.4	1.0	2.4	2.7	-1.3	-0.3	0.2
- Change from previous year	:	0.2	-0.1	-0.4	0.7	0.7	0.4	0.6	-0.2	-2.4	-0.1	-0.6	-1.7	-2.5	0.0	1.9	2.4	1.4	1.4	0.3	-4.1	1.0	0.6
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-3.0	-4.9	-6.3	-4.8	-4.0	-3.3	0.3	-1.9	-5.7	-4.9	-5.3	-3.6	-1.0	-4.2	1.9	0.7	1.0	-5.9	-1.3	-4.8	-1.9	-2.5
- Change from previous year	:	-0.1	-1.9	-1.4	1.5	0.8	0.7	3.7	-2.2	-3.9	0.9	-0.4	1.6	2.7	-3.2	6.1	-1.2	0.3	-6.8	4.6	-3.5	2.9	-0.6
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	9.9	4.0	3.7	2.6	5.0	4.9	4.7	5.1	3.6	-2.0	2.0	0.4	-3.4	-6.6	-1.8	3.2	6.4	5.2	5.2	3.1	-6.2	3.7	3.0
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	3.6	3.8	3.5	3.5	3.4	3.9	3.9	3.9	2.7	2.3	1.5	0.0	-1.5	-1.7	-0.8	1.3	2.3	2.4	2.4	1.6	1.7	1.8
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	1.8	1.7	0.9	2.3	3.7	4.6	5.7	5.4	0.6	0.4	-0.8	-4.2	-9.2	-9.2	-5.6	-0.8	1.9	4.7	5.4	-2.6	-0.7	0.5

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	34.2	32.8	32.7	32.3	33.9	34.4	36.0	34.0	34.1	35.7	37.3	36.8	37.2	37.0	37.4	37.2	37.5	37.9	38.5	37.8	38.1	38.2	38.3
- Change from previous year	:	-1.7	0.0	-0.4	1.7	0.5	1.6	-2.0	0.1	1.5	1.7	-0.6	0.4	-0.1	0.3	-0.1	0.3	0.4	0.6	-0.7	0.3	0.1	0.1
2. Cyclical component																							
- As % of potential GDP	:	0.1	0.0	0.0	-0.1	-0.2	-0.3	-0.4	-0.1	0.4	0.5	0.2	0.1	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.1	0.2	0.1	0.0
- Change from previous year	:	0.0	0.0	-0.1	0.0	-0.1	-0.2	-0.1	0.3	0.5	0.1	-0.3	-0.1	-0.1	0.0	-0.1	0.0	0.0	-0.1	0.0	0.3	-0.1	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	:	32.7	32.7	32.3	34.0	34.6	36.3	34.5	34.3	35.2	36.9	36.5	37.1	37.0	37.3	37.3	37.6	38.0	38.7	38.0	38.0	38.2	38.3
- Change from previous year	:	-1.7	0.0	-0.4	1.7	0.6	1.8	-1.9	-0.2	1.0	1.6	-0.3	0.5	-0.1	0.3	-0.1	0.3	0.4	0.7	-0.7	0.0	0.2	0.1
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	35.6	34.7	35.0	33.8	35.1	34.9	36.6	34.6	38.4	45.2	46.0	40.9	38.6	38.2	38.9	38.7	37.4	38.7	39.4	38.4	45.5	41.7	41.6
- Change from previous year	:	-2.5	0.3	-1.2	1.3	-0.2	1.7	-2.0	3.8	6.8	0.8	-5.1	-2.4	-0.3	0.7	-0.3	-1.3	1.3	0.6	-1.0	7.1	-3.8	-0.1
5. Cyclical component																							
- As % of potential GDP	:	0.6	0.3	-0.3	-0.6	-1.7	-3.4	-4.6	-1.5	4.5	5.3	2.6	0.9	0.3	0.4	-0.4	-0.6	-1.1	-1.7	-1.5	1.8	0.8	0.2
- Change from previous year	:	0.0	-0.3	-0.6	-0.3	-1.1	-1.8	-1.2	3.1	6.0	0.9	-2.8	-1.6	-0.7	0.1	-0.8	-0.2	-0.4	-0.6	0.2	3.3	-1.0	-0.5
6. Cyclically adjusted data																							
- As % of potential GDP	:	34.1	34.7	34.1	35.7	36.5	40.0	39.2	39.9	40.8	40.7	38.4	37.6	38.0	38.6	39.0	38.0	39.8	41.0	39.9	43.7	40.9	41.4
- Change from previous year	:	-2.5	0.6	-0.6	1.6	0.8	3.4	-0.8	0.7	0.9	-0.1	-2.3	-0.7	0.3	0.6	0.5	-1.0	1.8	1.3	-1.1	3.8	-2.8	0.4
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-1.4	-1.9	-2.3	-1.6	-1.2	-0.5	-0.5	-0.6	-4.3	-9.6	-8.6	-4.1	-1.4	-1.2	-1.6	-1.4	0.2	-0.8	-0.8	-0.6	-7.4	-3.5	-3.3
- Change from previous year	:	0.8	-0.4	0.8	0.4	0.7	-0.1	0.0	-3.7	-5.3	0.9	4.5	2.7	0.2	-0.4	0.2	1.6	-0.9	0.0	0.2	-6.8	3.9	0.2
8. Cyclical component																							
- As % of potential GDP	:	-0.6	-0.3	0.3	0.5	1.5	3.1	4.2	1.4	-4.0	-4.8	-2.3	-0.9	-0.2	-0.4	0.3	0.6	1.0	1.5	1.4	-1.7	-0.7	-0.2
- Change from previous year	:	0.0	0.3	0.6	0.3	1.0	1.6	1.1	-2.8	-5.4	-0.8	2.5	1.5	0.6	-0.1	0.7	0.2	0.4	0.6	-0.2	-3.0	0.9	0.5
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-1.4	-2.0	-1.8	-1.7	-2.0	-3.6	-4.8	-5.7	-5.5	-3.8	-1.8	-0.5	-1.0	-1.2	-1.8	-0.4	-1.7	-2.3	-1.9	-5.7	-2.8	-3.1
- Change from previous year	:	0.8	-0.7	0.2	0.1	-0.3	-1.6	-1.1	-0.9	0.1	1.7	2.0	1.3	-0.4	-0.3	-0.5	1.4	-1.3	-0.6	0.4	-3.8	3.0	-0.3
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	-0.9	6.3	7.1	8.4	8.5	10.7	12.0	10.0	-3.3	-14.3	-4.4	6.5	4.3	2.3	1.1	4.0	2.4	3.3	4.0	2.1	-5.6	4.9	3.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	6.4	6.3	6.8	7.7	8.0	7.6	7.1	3.6	-0.4	-2.1	-1.1	0.1	0.7	1.4	2.1	1.8	2.2	2.5	2.5	2.3	2.3	2.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	-1.5	-0.8	0.7	1.4	4.0	8.2	11.1	3.7	-10.7	-12.8	-6.1	-2.3	-0.7	-0.9	0.9	1.5	2.5	4.1	3.6	-4.4	-1.9	-0.6

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	0.0	0.0	0.0	32.7	33.8	34.1	34.5	35.0	35.8	35.5	33.6	33.0	32.9	34.1	34.8	34.4	33.6	34.4	34.9	35.7	35.7	35.0
- Change from previous year	0.0	0.0	0.0	32.7	1.1	0.3	0.4	0.6	0.8	-0.4	-1.9	-0.6	-0.1	1.2	0.7	-0.4	-0.8	0.8	0.5	0.8	0.0	-0.7
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	0.0	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	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																						
- As % of potential GDP	0.0	0.0	0.0	32.7	33.8	34.1	34.5	35.1	35.7	35.4	33.5	33.0	32.9	34.1	34.8	34.4	33.6	34.5	34.9	35.6	35.7	34.9
- Change from previous year	0.0	0.0	0.0	32.7	1.1	0.3	0.4	0.5	0.7	-0.3	-1.9	-0.6	-0.1	1.2	0.7	-0.4	-0.8	0.8	0.5	0.7	0.0	-0.7
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	0.0	0.0	0.0	34.1	34.1	34.3	35.3	38.1	45.0	42.4	42.5	36.1	35.5	34.7	35.1	34.2	33.2	33.8	34.6	44.1	41.7	37.7
- Change from previous year	0.0	0.0	0.0	34.1	0.0	0.2	0.9	2.8	6.8	-2.6	0.1	-6.4	-0.6	-0.8	0.4	-0.9	-1.0	0.7	0.8	9.4	-2.4	-4.0
5. Cyclical component																						
- As % of potential GDP	1.5	1.4	-0.3	-0.6	-1.4	-1.9	-3.5	-2.3	4.4	3.8	2.0	1.1	0.4	-0.2	-0.2	-0.5	-1.3	-1.6	-1.6	0.7	1.0	1.3
- Change from previous year	-0.2	-0.1	-1.7	-0.3	-0.8	-0.5	-1.6	1.2	6.7	-0.5	-1.8	-1.0	-0.7	-0.6	0.0	-0.3	-0.8	-0.3	0.0	2.3	0.3	0.3
6. Cyclically adjusted data																						
- As % of potential GDP	-1.5	-1.4	0.3	34.7	35.5	36.3	38.8	40.5	40.6	38.6	40.5	35.1	35.1	34.9	35.3	34.7	34.4	35.4	36.2	43.3	40.7	36.4
- Change from previous year	0.2	0.1	1.7	34.4	0.9	0.8	2.5	1.6	0.1	-2.0	1.9	-5.4	0.0	-0.2	0.4	-0.6	-0.3	1.0	0.8	7.1	-2.7	-4.2
NET LENDING (+) OR NET BORROWING (-)																						
7. Actual balance																						
- As % of GDP	0.0	0.0	0.0	-1.4	-0.3	-0.3	-0.8	-3.1	-9.1	-6.9	-8.9	-3.1	-2.6	-0.6	-0.3	0.2	0.5	0.6	0.3	-8.4	-6.0	-2.8
- Change from previous year	0.0	0.0	0.0	-1.4	1.1	0.1	-0.5	-2.3	-6.0	2.2	-2.0	5.8	0.5	2.0	0.3	0.5	0.2	0.1	-0.3	-8.7	2.4	3.2
8. Cyclical component																						
- As % of potential GDP	-1.5	-1.4	0.3	0.6	1.4	1.9	3.5	2.3	-4.3	-3.8	-2.0	-1.1	-0.4	0.2	0.2	0.5	1.3	1.6	1.6	-0.7	-1.0	-1.3
- Change from previous year	0.2	0.1	1.6	0.3	0.8	0.5	1.6	-1.2	-6.6	0.5	1.8	0.9	0.6	0.6	0.0	0.3	0.7	0.3	0.0	-2.3	-0.3	-0.3
9. Cyclically adjusted balance																						
- As % of potential GDP	1.5	1.4	-0.3	-2.0	-1.7	-2.2	-4.3	-5.4	-4.8	-3.1	-6.9	-2.1	-2.2	-0.8	-0.5	-0.3	-0.8	-1.0	-1.3	-7.7	-5.0	-1.5
- Change from previous year	-0.2	-0.1	-1.6	-1.7	0.2	-0.4	-2.1	-1.1	0.5	1.7	-3.8	4.8	-0.1	1.4	0.3	0.2	-0.5	-0.2	-0.4	-6.4	2.7	3.5
10. GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	6.5	6.8	10.6	6.6	7.7	7.4	11.1	2.6	-14.8	1.7	6.0	3.8	3.6	3.5	2.0	2.5	4.3	3.9	4.3	-2.2	3.0	2.6
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	5.9	6.4	6.1	5.8	5.6	6.1	7.1	5.5	0.9	0.2	1.1	1.3	1.8	2.0	2.0	1.8	2.4	3.2	4.3	3.6	3.7	3.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- As % of potential GDP	-3.7	-3.4	0.7	1.4	3.4	4.7	8.7	5.7	-10.8	-9.4	-5.0	-2.6	-1.0	0.5	0.6	1.3	3.1	3.9	4.0	-1.8	-2.5	-3.2

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	42.9	44.0	43.7	43.7	42.7	43.6	41.8	42.3	43.4	44.9	44.0	43.2	44.7	44.5	43.6	43.2	42.8	43.4	45.3	44.6	45.6	46.2	46.4
- Change from previous year	:	0.6	-0.3	0.0	-1.0	1.0	-1.9	0.5	1.1	1.5	-0.9	-0.7	1.5	-0.2	-0.8	-0.4	-0.4	0.6	1.9	-0.7	1.0	0.6	0.2
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	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
- Change from previous year	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	42.9	44.1	43.7	43.7	42.7	43.6	41.8	42.4	43.4	44.8	43.9	43.2	44.6	44.4	43.6	43.2	42.8	43.4	45.3	44.6	45.5	46.2	46.4
- Change from previous year	:	0.6	-0.3	0.0	-1.0	0.9	-1.9	0.6	1.0	1.4	-0.9	-0.7	1.4	-0.2	-0.8	-0.4	-0.4	0.6	1.9	-0.7	0.9	0.6	0.2
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	40.3	38.4	41.7	43.4	44.1	43.9	39.8	37.9	39.9	45.1	44.2	42.6	44.1	43.6	42.2	41.9	40.9	42.1	42.2	42.2	50.8	47.5	47.5
- Change from previous year	:	0.5	3.3	1.8	0.7	-0.2	-4.0	-1.9	2.0	5.2	-0.9	-1.7	1.6	-0.6	-1.3	-0.3	-1.0	1.2	0.1	0.0	8.6	-3.2	0.0
5. Cyclical component																							
- As % of potential GDP	0.5	-1.6	-1.4	-0.2	0.0	0.3	-0.5	-2.8	-0.6	2.3	0.9	0.9	2.2	1.7	1.1	0.4	-0.3	0.2	-0.2	0.0	3.0	2.2	2.1
- Change from previous year	1.1	1.1	0.2	1.2	0.2	0.3	-0.7	-2.3	2.1	3.0	-1.4	-0.1	1.3	-0.5	-0.6	-0.7	-0.7	0.5	-0.3	0.1	3.0	-0.8	-0.2
6. Cyclically adjusted data																							
- As % of potential GDP	39.9	40.0	43.1	43.7	44.1	43.6	40.3	40.7	40.5	42.8	43.3	41.7	42.0	41.8	41.1	41.5	41.2	42.0	42.4	42.2	47.8	45.3	45.5
- Change from previous year	:	-0.6	3.1	0.6	0.5	-0.5	-3.3	0.3	-0.2	2.2	0.5	-1.6	0.3	-0.1	-0.7	0.4	-0.3	0.7	0.4	-0.2	5.6	-2.5	0.2
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	2.6	5.6	2.0	0.3	-1.4	-0.2	1.9	4.4	3.5	-0.2	-0.3	0.7	0.5	0.9	1.4	1.3	1.9	1.3	3.1	2.4	-5.1	-1.3	-1.1
- Change from previous year	:	0.1	-3.6	-1.7	-1.7	1.2	2.1	2.5	-0.9	-3.8	0.0	0.9	-0.1	0.4	0.5	-0.1	0.6	-0.6	1.8	-0.6	-7.6	3.8	0.2
8. Cyclical component																							
- As % of potential GDP	-0.5	1.6	1.4	0.2	0.0	-0.3	0.5	2.7	0.6	-2.3	-0.9	-0.8	-2.1	-1.7	-1.1	-0.4	0.3	-0.2	0.2	0.0	-2.9	-2.2	-2.0
- Change from previous year	-1.1	-1.1	-0.2	-1.1	-0.2	-0.3	0.7	2.2	-2.1	-2.9	1.4	0.1	-1.3	0.4	0.6	0.7	0.7	-0.5	0.3	-0.1	-2.9	0.7	0.2
9. Cyclically adjusted balance																							
- As % of potential GDP	3.0	4.1	0.7	0.0	-1.4	0.0	1.5	1.7	2.9	2.1	0.6	1.5	2.7	2.6	2.5	1.7	1.6	1.5	2.9	2.4	-2.2	0.8	0.9
- Change from previous year	:	1.2	-3.4	-0.6	-1.5	1.5	1.4	0.3	1.2	-0.9	-1.4	0.9	1.2	-0.1	-0.1	-0.8	-0.1	-0.2	1.5	-0.5	-4.7	3.1	0.1
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.4	2.5	3.8	1.6	3.6	3.2	5.2	8.4	-1.3	-4.4	4.9	2.5	-0.4	3.7	4.3	4.3	4.6	1.8	3.1	2.3	-4.5	3.9	2.7
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.9	4.8	4.3	4.1	4.1	3.8	3.5	3.4	3.1	2.0	1.7	2.3	2.6	2.6	3.0	2.7	2.9	2.8	2.4	2.6	1.9	2.2	2.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-1.0	3.4	3.0	0.5	0.0	-0.6	1.0	5.8	1.4	-4.9	-2.0	-1.8	-4.6	-3.7	-2.4	-0.9	0.7	-0.3	0.3	0.0	-6.3	-4.7	-4.4

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	35.4	35.4	36.0	35.9	37.6	39.5	39.7	38.8	38.0	38.0	37.5	38.4	38.3	38.1	38.3	37.3	37.0	38.2	38.5	37.7	38.1	39.6	39.5
- Change from previous year	:	0.8	0.6	0.0	1.7	1.9	0.1	-0.9	-0.8	0.0	-0.5	1.0	-0.1	-0.1	0.2	-1.0	-0.3	1.2	0.4	-0.8	0.3	1.6	-0.1
2. Cyclical component																							
- As % of potential GDP	:	-0.1	0.0	0.1	-0.1	0.0	0.0	0.1	0.1	-0.2	0.0	-0.2	-0.1	0.0	0.1	0.3	0.2	0.3	0.3	0.3	-0.3	-0.3	-0.2
- Change from previous year	:	-0.3	0.1	0.1	-0.1	0.0	0.0	0.1	0.0	-0.2	0.1	-0.1	0.0	0.1	0.2	0.2	-0.1	0.1	0.0	0.0	-0.6	0.0	0.2
3. Cyclically adjusted data																							
- As % of potential GDP	:	35.5	36.0	35.9	37.7	39.6	39.7	38.7	37.9	38.1	37.5	38.6	38.4	38.2	38.2	37.0	36.8	37.9	38.3	37.4	38.4	40.0	39.7
- Change from previous year	:	1.1	0.5	-0.1	1.8	1.9	0.1	-1.0	-0.8	0.2	-0.6	1.1	-0.2	-0.2	0.0	-1.2	-0.2	1.0	0.4	-0.8	1.0	1.6	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	38.9	41.5	41.4	44.9	41.9	42.4	42.2	40.9	42.1	41.1	39.8	40.8	41.7	40.5	40.0	38.3	36.0	35.0	36.6	37.2	47.5	45.9	43.5
- Change from previous year	:	1.4	-0.1	3.5	-3.0	0.5	-0.2	-1.3	1.2	-1.0	-1.4	1.0	0.9	-1.2	-0.5	-1.7	-2.2	-1.1	1.6	0.7	10.3	-1.6	-2.4
5. Cyclical component																							
- As % of potential GDP	:	0.5	0.2	-0.4	0.5	0.2	0.3	-0.3	-0.6	1.0	0.2	1.1	0.8	0.2	-0.9	-2.0	-1.1	-2.0	-1.9	-1.9	2.2	2.2	1.2
- Change from previous year	:	1.8	-0.3	-0.6	0.9	-0.2	0.1	-0.6	-0.3	1.6	-0.8	0.9	-0.3	-0.6	-1.1	-1.1	0.9	-1.0	0.1	0.0	4.1	0.0	-1.1
6. Cyclically adjusted data																							
- As % of potential GDP	:	41.0	41.2	45.3	41.4	42.1	41.9	41.2	42.7	40.1	39.6	39.7	40.9	40.3	40.9	40.3	37.1	37.0	38.5	39.1	45.3	43.7	42.3
- Change from previous year	:	-0.4	0.2	4.2	-4.0	0.7	-0.3	-0.6	1.5	-2.6	-0.5	0.1	1.2	-0.6	0.6	-0.6	-3.2	-0.1	1.5	0.6	6.2	-1.6	-1.3
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-3.5	-6.1	-5.4	-9.0	-4.3	-2.8	-2.5	-2.1	-4.1	-3.2	-2.3	-2.4	-3.4	-2.3	-1.6	-1.0	0.9	3.2	2.0	0.5	-9.4	-6.3	-3.9
- Change from previous year	:	-0.6	0.7	-3.6	4.7	1.4	0.3	0.4	-2.0	1.0	0.9	-0.1	-1.0	1.1	0.7	0.7	1.9	2.3	-1.2	-1.5	-10.0	3.2	2.3
8. Cyclical component																							
- As % of potential GDP	:	-0.6	-0.2	0.5	-0.6	-0.3	-0.4	0.4	0.7	-1.1	-0.2	-1.2	-0.9	-0.2	1.1	2.3	1.2	2.3	2.2	2.2	-2.6	-2.6	-1.3
- Change from previous year	:	-2.1	0.4	0.7	-1.0	0.3	-0.1	0.7	0.3	-1.9	1.0	-1.0	0.3	0.7	1.3	1.2	-1.1	1.1	-0.1	-0.1	-4.7	0.0	1.2
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-5.5	-5.2	-9.5	-3.7	-2.6	-2.1	-2.5	-4.8	-2.0	-2.1	-1.1	-2.5	-2.1	-2.7	-3.3	-0.3	0.9	-0.3	-1.7	-6.9	-3.7	-2.6
- Change from previous year	:	1.5	0.3	-4.3	5.7	1.2	0.4	-0.4	-2.3	2.8	-0.1	1.0	-1.3	0.4	-0.6	-0.6	3.0	1.2	-1.1	-1.4	-5.2	3.2	1.1
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.2	-1.2	2.6	4.1	0.1	3.4	2.5	4.8	3.8	-1.1	5.5	0.5	4.1	5.5	7.6	9.6	3.9	8.0	5.2	4.9	-7.3	3.0	6.2
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	3.2	1.7	2.5	2.4	2.8	2.7	3.2	3.1	2.8	3.4	2.7	3.4	4.0	4.8	6.9	6.2	5.6	5.4	5.0	2.3	3.0	3.4
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	-1.3	-0.5	1.0	-1.1	-0.6	-0.7	0.8	1.5	-2.4	-0.4	-2.6	-1.9	-0.5	2.2	4.8	2.6	4.9	4.7	4.5	-5.3	-5.4	-2.8

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	45.0	42.4	41.5	41.4	41.6	41.8	43.1	42.2	43.3	42.5	42.6	42.4	42.8	43.6	43.6	42.6	43.6	43.7	43.7	43.7	42.2	43.1	41.7
- Change from previous year	:	-0.9	-1.0	-0.1	0.2	0.2	1.2	-0.8	1.1	-0.8	0.1	-0.3	0.5	0.8	0.0	-1.0	1.0	0.1	0.0	0.1	-1.6	0.9	-1.4
2. Cyclical component																							
- As % of potential GDP	-0.1	0.1	0.0	-0.1	-0.1	-0.1	0.0	0.1	0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	0.0	0.0	0.1	0.1	-0.2	-0.1	-0.1
- Change from previous year	0.0	0.0	-0.1	-0.1	0.0	0.0	0.1	0.1	0.0	-0.3	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.0	-0.3	0.1	0.1
3. Cyclically adjusted data																							
- As % of potential GDP	45.1	42.3	41.5	41.5	41.8	41.9	43.1	42.2	43.2	42.6	42.7	42.4	43.0	43.8	43.7	42.7	43.6	43.7	43.6	43.6	42.4	43.3	41.8
- Change from previous year	:	-0.9	-0.8	0.0	0.2	0.2	1.1	-0.9	1.0	-0.6	0.1	-0.3	0.5	0.8	0.0	-1.0	1.0	0.0	-0.1	0.1	-1.2	0.9	-1.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	53.7	42.9	43.6	44.5	43.5	42.2	43.0	42.3	43.1	47.6	47.9	46.8	46.8	46.5	45.7	44.6	43.6	42.4	42.3	42.0	49.3	48.8	45.6
- Change from previous year	:	0.7	0.7	1.0	-1.1	-1.2	0.7	-0.6	0.8	4.5	0.3	-1.1	0.0	-0.2	-0.8	-1.1	-1.0	-1.1	-0.2	-0.3	7.3	-0.5	-3.3
5. Cyclical component																							
- As % of potential GDP	0.7	-1.0	0.3	1.3	1.2	0.9	0.0	-0.9	-1.2	1.5	1.1	0.7	1.5	1.7	1.3	0.9	0.4	-0.4	-1.0	-1.1	2.4	1.5	1.0
- Change from previous year	0.1	0.4	1.2	1.0	-0.1	-0.3	-0.9	-1.0	-0.2	2.6	-0.4	-0.4	0.8	0.3	-0.5	-0.3	-0.5	-0.8	-0.5	-0.1	3.5	-0.8	-0.5
6. Cyclically adjusted data																							
- As % of potential GDP	53.0	43.8	43.3	43.3	42.3	41.3	42.9	43.3	44.3	46.1	46.8	46.1	45.3	44.8	44.5	43.7	43.2	42.9	43.3	43.1	47.0	47.3	44.6
- Change from previous year	:	0.3	-0.5	-0.1	-1.0	-0.9	1.6	0.3	1.0	1.8	0.6	-0.6	-0.9	-0.5	-0.3	-0.8	-0.5	-0.3	0.4	-0.1	3.9	0.3	-2.7
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-8.7	-0.5	-2.1	-3.1	-1.8	-0.4	0.1	-0.1	0.2	-5.1	-5.2	-4.4	-3.9	-2.9	-2.2	-2.0	0.0	1.3	1.4	1.7	-7.2	-5.7	-3.8
- Change from previous year	:	-1.6	-1.7	-1.0	1.3	1.4	0.5	-0.2	0.3	-5.3	-0.2	0.8	0.5	1.0	0.8	0.1	2.0	1.2	0.1	0.3	-8.9	1.5	1.9
8. Cyclical component																							
- As % of potential GDP	-0.8	1.1	-0.3	-1.4	-1.3	-1.0	0.0	1.0	1.3	-1.6	-1.2	-0.7	-1.6	-1.9	-1.4	-1.0	-0.4	0.5	1.1	1.2	-2.6	-1.7	-1.1
- Change from previous year	-0.1	-0.5	-1.3	-1.1	0.1	0.3	1.0	1.1	0.3	-2.9	0.4	0.5	-0.9	-0.3	0.5	0.4	0.6	0.9	0.6	0.1	-3.8	0.9	0.6
9. Cyclically adjusted balance																							
- As % of potential GDP	-8.0	-1.5	-1.8	-1.7	-0.5	0.6	0.1	-1.1	-1.1	-3.5	-4.0	-3.7	-2.3	-1.0	-0.8	-1.0	0.5	0.8	0.3	0.5	-4.6	-4.0	-2.7
- Change from previous year	:	-1.2	-0.3	0.1	1.2	1.1	-0.5	-1.3	0.0	-2.4	-0.6	0.4	1.4	1.3	0.3	-0.2	1.5	0.3	-0.5	0.2	-5.1	0.5	1.3
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.1	2.3	0.2	0.2	2.0	2.1	3.5	3.8	2.2	-3.7	1.3	1.6	-1.0	-0.1	1.4	2.0	2.2	2.9	2.4	1.7	-5.3	2.2	1.9
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.3	3.1	2.5	2.1	1.8	1.5	1.8	2.0	1.7	1.1	0.7	0.8	0.5	0.3	0.6	1.3	1.2	1.4	1.4	1.4	0.9	0.6	0.9
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-1.3	1.7	-0.5	-2.3	-2.2	-1.6	-0.1	1.7	2.1	-2.6	-2.0	-1.2	-2.7	-3.1	-2.3	-1.7	-0.7	0.8	1.7	2.0	-4.3	-2.8	-1.8

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	49.7	50.7	49.7	49.5	48.9	48.6	47.8	47.9	48.4	48.8	48.4	48.3	49.0	49.7	49.7	50.1	48.5	48.5	48.9	49.1	47.9	47.0	47.6
- Change from previous year	:	2.1	-1.0	-0.2	-0.6	-0.3	-0.8	0.0	0.5	0.4	-0.4	-0.1	0.7	0.7	0.0	0.4	-1.6	-0.1	0.4	0.2	-1.2	-0.9	0.6
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	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	0.0	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	49.7	50.7	49.7	49.5	48.9	48.6	47.8	47.9	48.4	48.8	48.4	48.3	49.0	49.7	49.7	50.1	48.5	48.5	48.9	49.1	47.9	47.0	47.6
- Change from previous year	:	2.1	-1.0	-0.2	-0.6	-0.3	-0.8	0.1	0.5	0.4	-0.4	0.0	0.7	0.7	0.0	0.4	-1.6	0.0	0.4	0.2	-1.2	-0.9	0.6
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	55.8	51.4	51.1	51.3	53.7	51.2	50.4	49.2	49.9	54.1	52.8	50.9	51.2	51.6	52.4	51.1	50.1	49.3	48.7	48.4	57.5	53.4	51.3
- Change from previous year	:	0.3	-0.3	0.2	2.4	-2.5	-0.8	-1.1	0.6	4.3	-1.3	-1.9	0.3	0.4	0.8	-1.3	-1.1	-0.8	-0.6	-0.3	9.1	-4.1	-2.1
5. Cyclical component																							
- As % of potential GDP	0.4	-0.3	0.0	0.7	0.5	0.5	-0.2	-1.3	-1.2	1.6	1.0	-0.1	0.0	0.6	0.7	0.8	0.4	-0.3	-1.2	-1.4	3.1	1.3	0.3
- Change from previous year	-0.3	0.7	0.4	0.7	-0.2	0.0	-0.8	-1.0	0.1	2.8	-0.6	-1.1	0.1	0.5	0.2	0.1	-0.4	-0.7	-0.8	-0.2	4.5	-1.8	-1.0
6. Cyclically adjusted data																							
- As % of potential GDP	55.5	51.7	51.0	50.5	53.2	50.6	50.6	50.5	51.1	52.6	51.8	51.0	51.2	51.1	51.7	50.3	49.7	49.6	49.9	49.9	54.4	52.1	51.0
- Change from previous year	:	-0.4	-0.7	-0.5	2.7	-2.6	0.0	-0.1	0.6	1.5	-0.7	-0.8	0.2	-0.1	0.6	-1.4	-0.6	-0.1	0.3	0.0	4.6	-2.3	-1.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-6.1	-0.7	-1.4	-1.8	-4.8	-2.5	-2.5	-1.4	-1.5	-5.3	-4.4	-2.6	-2.2	-2.0	-2.7	-1.0	-1.5	-0.8	0.2	0.7	-9.6	-6.4	-3.7
- Change from previous year	:	1.7	-0.7	-0.4	-3.0	2.3	0.0	1.2	-0.1	-3.8	0.9	1.9	0.4	0.2	-0.8	1.7	-0.5	0.7	1.0	0.5	-10.3	3.2	2.8
8. Cyclical component																							
- As % of potential GDP	-0.3	0.3	0.0	-0.7	-0.5	-0.5	0.2	1.3	1.2	-1.6	-1.0	0.1	0.0	-0.6	-0.7	-0.8	-0.4	0.3	1.2	1.4	-3.1	-1.3	-0.3
- Change from previous year	0.3	-0.7	-0.4	-0.7	0.2	0.0	0.7	1.0	-0.1	-2.7	0.6	1.1	-0.1	-0.5	-0.2	-0.1	0.4	0.7	0.8	0.2	-4.5	1.8	1.0
9. Cyclically adjusted balance																							
- As % of potential GDP	-5.8	-1.0	-1.4	-1.0	-4.3	-2.0	-2.8	-2.6	-2.7	-3.8	-3.5	-2.7	-2.2	-1.4	-2.0	-0.2	-1.2	-1.2	-1.0	-0.8	-6.6	-5.2	-3.4
- Change from previous year	:	2.4	-0.4	0.3	-3.3	2.3	-0.8	0.2	-0.1	-1.1	0.3	0.8	0.5	0.8	-0.6	1.8	-0.9	0.0	0.2	0.3	-5.8	1.4	1.8
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.7	1.3	1.7	0.9	2.7	2.2	3.5	3.7	1.5	-3.8	1.8	2.9	0.7	0.0	0.7	1.0	2.0	2.4	2.6	1.4	-7.1	4.1	2.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.2	2.4	2.3	2.2	2.3	2.3	2.1	1.9	1.6	1.0	0.8	0.9	0.9	1.0	0.9	1.1	1.2	1.2	1.1	1.0	0.7	0.8	0.8
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-0.6	0.6	0.0	-1.3	-0.9	-0.9	0.4	2.2	2.1	-2.7	-1.7	0.2	0.0	-1.0	-1.2	-1.4	-0.6	0.6	2.1	2.5	-5.4	-2.2	-0.6

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	37.4	39.3	40.4	39.7	40.0	40.6	41.1	41.6	41.6	40.4	40.5	42.4	42.7	44.8	44.4	43.8	42.9	42.4	42.9	42.7	42.8	43.0	42.5
- Change from previous year	:	-0.1	1.1	-0.7	0.3	0.6	0.4	0.5	0.0	-1.3	0.1	1.9	0.3	2.1	-0.4	-0.6	-0.9	-0.5	0.5	-0.2	0.0	0.2	-0.4
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	-0.1	-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	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-0.1	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	37.4	39.4	40.4	39.7	40.0	40.6	41.1	41.6	41.7	40.3	40.5	42.3	42.6	44.7	44.3	43.8	42.9	42.4	43.0	42.8	42.6	42.9	42.5
- Change from previous year	:	-0.1	1.0	-0.7	0.3	0.6	0.4	0.6	0.0	-1.4	0.2	1.8	0.3	2.1	-0.4	-0.6	-0.9	-0.4	0.5	-0.1	-0.2	0.3	-0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	42.6	44.1	43.7	45.4	46.2	46.8	45.2	44.5	45.3	50.2	51.9	50.0	48.9	49.9	51.7	48.2	44.8	45.4	43.2	42.7	50.0	47.4	45.5
- Change from previous year	:	1.5	-0.4	1.6	0.9	0.5	-1.5	-0.7	0.8	4.9	1.7	-1.9	-1.1	1.0	1.8	-3.5	-3.4	0.5	-2.1	-0.6	7.4	-2.6	-1.9
5. Cyclical component																							
- As % of potential GDP	0.7	-1.2	-0.4	0.9	0.6	0.6	0.2	-0.8	-0.7	1.0	0.0	0.6	2.3	2.3	1.8	1.0	0.3	-0.9	-1.7	-2.1	3.6	1.5	0.4
- Change from previous year	0.1	0.5	0.8	1.3	-0.3	0.0	-0.4	-1.0	0.1	1.7	-0.9	0.6	1.6	0.0	-0.5	-0.8	-0.7	-1.2	-0.8	-0.4	5.8	-2.1	-1.1
6. Cyclically adjusted data																							
- As % of potential GDP	42.0	45.3	44.2	44.5	45.7	46.1	45.1	45.4	46.1	49.3	51.9	49.4	46.6	47.6	49.9	47.3	44.6	46.3	45.0	44.8	46.4	45.9	45.1
- Change from previous year	:	1.0	-1.2	0.3	1.1	0.5	-1.1	0.3	0.7	3.2	2.6	-2.5	-2.8	1.0	2.3	-2.7	-2.7	1.7	-1.3	-0.2	1.6	-0.5	-0.8
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-5.2	-4.8	-3.3	-5.7	-6.2	-6.1	-4.2	-2.9	-3.7	-9.9	-11.4	-7.7	-6.2	-5.1	-7.4	-4.4	-1.9	-3.0	-0.3	0.1	-7.3	-4.5	-3.0
- Change from previous year	:	-1.6	1.5	-2.3	-0.5	0.1	1.9	1.3	-0.8	-6.2	-1.5	3.7	1.5	1.1	-2.3	2.9	2.5	-1.0	2.6	0.4	-7.4	2.8	1.5
8. Cyclical component																							
- As % of potential GDP	-0.6	1.2	0.4	-0.8	-0.6	-0.6	-0.2	0.8	0.7	-0.9	0.0	-0.6	-2.2	-2.2	-1.7	-1.0	-0.3	0.9	1.7	2.1	-3.5	-1.4	-0.4
- Change from previous year	-0.1	-0.5	-0.7	-1.3	0.3	0.0	0.4	1.0	-0.1	-1.6	0.9	-0.6	-1.6	0.0	0.5	0.8	0.7	1.2	0.8	0.4	-5.5	2.0	1.1
9. Cyclically adjusted balance																							
- As % of potential GDP	-4.5	-5.9	-3.8	-4.8	-5.6	-5.5	-4.0	-3.7	-4.4	-9.0	-11.4	-7.0	-4.0	-2.9	-5.6	-3.5	-1.7	-3.9	-2.0	-2.0	-3.8	-3.0	-2.6
- Change from previous year	:	-1.1	2.2	-1.1	-0.8	0.1	1.5	0.3	-0.7	-4.6	-2.4	4.4	3.0	1.1	-2.7	2.1	1.8	-2.2	1.8	0.0	-1.8	0.8	0.4
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.3	1.9	0.8	-0.9	1.8	0.8	1.6	2.5	0.3	-3.1	1.7	-1.7	-4.1	-0.9	0.8	1.8	2.0	3.5	2.8	2.2	-9.3	5.4	3.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.4	2.8	2.1	1.4	1.3	0.9	0.8	0.7	0.5	-0.2	0.0	-0.6	-1.2	-0.8	-0.2	0.3	0.7	1.3	1.4	1.5	0.7	1.3	1.4
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-1.2	2.2	0.8	-1.5	-1.0	-1.1	-0.3	1.5	1.3	-1.7	0.0	-1.2	-4.0	-4.1	-3.2	-1.8	-0.5	1.7	3.1	3.8	-6.5	-2.7	-0.7

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	45.0	44.3	44.9	44.6	44.7	45.1	44.3	43.4	43.7	43.5	44.6	44.2	45.4	45.7	45.3	45.9	44.2	44.0	44.3	43.8	45.1	44.3	43.7
- Change from previous year	:	0.4	0.6	-0.3	0.1	0.4	-0.8	-0.9	0.3	-0.1	1.0	-0.3	1.1	0.3	-0.4	0.5	-1.6	-0.2	0.3	-0.5	1.3	-0.9	-0.6
2. Cyclical component																							
- As % of potential GDP	:	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.3	-0.3	0.1	0.1	0.1	0.2	0.3	0.2	0.1	0.1	-0.1	-0.1	-0.2	0.1	0.0	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.4	0.0	0.0	0.1	0.1	-0.1	0.0	-0.1	-0.1	-0.1	0.0	0.3	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	:	44.3	44.9	44.6	44.8	45.2	44.5	43.7	43.9	43.5	44.5	44.1	45.2	45.4	45.1	45.7	44.2	44.1	44.4	44.0	45.0	44.2	43.7
- Change from previous year	:	0.4	0.6	-0.3	0.2	0.4	-0.7	-0.8	0.3	-0.5	1.0	-0.3	1.0	0.3	-0.3	0.6	-1.5	-0.1	0.3	-0.4	1.0	-0.8	-0.5
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	53.1	48.7	47.3	47.2	46.6	46.4	45.5	43.4	45.1	49.4	50.2	50.9	49.4	60.3	50.8	48.7	46.2	44.1	43.5	43.3	53.8	50.7	48.8
- Change from previous year	:	1.2	-1.5	-0.1	-0.5	-0.2	-0.9	-2.1	1.6	4.3	0.8	0.7	-1.5	10.9	-9.4	-2.1	-2.5	-2.1	-0.5	-0.2	10.5	-3.2	-1.9
5. Cyclical component																							
- As % of potential GDP	:	-0.2	-0.4	-0.4	-0.9	-1.3	-2.4	-4.2	-4.0	1.3	1.2	1.2	2.8	3.6	2.7	2.1	1.0	-0.7	-2.0	-2.6	1.8	0.2	-0.5
- Change from previous year	:	0.1	-0.2	0.1	-0.6	-0.4	-1.2	-1.7	0.2	5.3	0.0	0.0	1.6	0.8	-0.9	-0.6	-1.1	-1.7	-1.2	-0.7	4.4	-1.5	-0.7
6. Cyclically adjusted data																							
- As % of potential GDP	:	49.0	47.7	47.5	47.5	47.7	48.0	47.6	49.0	48.1	49.0	49.7	46.6	56.7	48.2	46.6	45.2	44.8	45.5	45.9	52.1	50.4	49.3
- Change from previous year	:	1.1	-1.3	-0.2	0.0	0.1	0.3	-0.4	1.5	-0.9	0.9	0.7	-3.1	10.1	-8.6	-1.5	-1.4	-0.4	0.7	0.4	6.1	-1.6	-1.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-8.1	-4.5	-2.4	-2.6	-1.9	-1.3	-1.2	0.0	-1.4	-5.8	-5.6	-6.6	-4.0	-14.6	-5.5	-2.8	-1.9	-0.1	0.7	0.5	-8.7	-6.4	-5.1
- Change from previous year	:	-0.8	2.1	-0.2	0.7	0.6	0.1	1.2	-1.3	-4.4	0.2	-1.0	2.6	-10.6	9.1	2.7	0.9	1.9	0.8	-0.2	-9.2	2.3	1.3
8. Cyclical component																							
- As % of potential GDP	:	0.2	0.4	0.3	0.9	1.2	2.3	3.9	3.7	-1.2	-1.1	-1.1	-2.6	-3.3	-2.5	-1.9	-0.9	0.7	1.8	2.5	-1.6	-0.2	0.5
- Change from previous year	:	-0.1	0.2	-0.1	0.5	0.3	1.1	1.6	-0.2	-4.9	0.0	0.0	-1.4	-0.7	0.8	0.6	1.0	1.6	1.1	0.6	-4.1	1.4	0.7
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-4.7	-2.8	-2.9	-2.8	-2.5	-3.5	-3.9	-5.1	-4.6	-4.5	-5.5	-1.4	-11.3	-3.0	-0.9	-1.0	-0.7	-1.1	-1.9	-7.1	-6.2	-5.6
- Change from previous year	:	-0.7	1.9	-0.1	0.1	0.3	-1.0	-0.4	-1.2	0.5	0.2	-1.1	4.1	-9.8	8.3	2.1	-0.1	0.3	-0.3	-0.8	-5.1	0.9	0.6
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.1	3.2	3.5	3.0	4.4	3.8	5.7	7.0	3.5	-7.5	1.3	0.9	-2.6	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-7.1	5.1	3.8
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	3.4	3.1	3.1	3.2	3.1	3.4	3.6	3.8	2.3	1.2	0.8	0.6	0.7	0.9	0.9	0.9	1.3	1.9	1.9	1.3	1.9	2.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	0.5	0.9	0.7	1.8	2.6	4.9	8.2	7.9	-2.5	-2.4	-2.4	-5.5	-7.0	-5.3	-4.1	-1.9	1.5	3.9	5.2	-3.5	-0.5	1.0

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	44.9	38.1	37.2	37.3	35.6	36.9	35.2	34.3	34.5	36.3	35.0	37.3	36.8	39.6	40.2	43.1	40.1	40.4	40.7	41.4	42.5	42.2	41.8
- Change from previous year	:	-2.1	-0.9	0.0	-1.7	1.2	-1.6	-0.9	0.1	1.8	-1.3	2.3	-0.5	2.8	0.6	2.9	-3.0	0.4	0.3	0.7	1.1	-0.3	-0.4
2. Cyclical component																							
- As % of potential GDP	:	0.1	0.1	0.1	0.0	0.0	-0.1	-0.3	-0.2	0.1	0.0	0.1	0.1	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.2	0.2	0.1	0.0
- Change from previous year	:	0.0	0.0	-0.1	0.0	0.0	-0.1	-0.2	0.0	0.4	-0.1	0.0	0.0	0.1	0.0	-0.1	0.0	-0.1	-0.1	0.0	0.3	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	:	38.0	37.1	37.2	35.6	36.8	35.3	34.6	34.7	36.1	34.9	37.2	36.7	39.5	40.1	43.1	40.1	40.5	40.9	41.6	42.3	42.1	41.8
- Change from previous year	:	-2.1	-0.8	0.1	-1.6	1.3	-1.5	-0.7	0.1	1.4	-1.2	2.3	-0.5	2.8	0.6	3.0	-3.0	0.4	0.4	0.7	0.8	-0.2	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	48.4	45.3	45.4	40.4	37.9	39.7	38.8	36.4	37.0	44.4	42.5	41.6	41.1	42.5	43.3	45.8	42.7	41.4	41.7	42.7	52.1	50.0	47.8
- Change from previous year	:	-7.5	0.1	-5.1	-2.5	1.8	-0.9	-2.4	0.6	7.4	-1.9	-0.9	-0.5	1.3	0.8	2.5	-3.1	-1.3	0.3	1.0	9.3	-2.0	-2.2
5. Cyclical component																							
- As % of potential GDP	:	1.3	1.2	0.6	0.3	0.0	-0.8	-2.6	-2.5	1.3	0.4	0.8	1.0	1.5	1.2	0.3	0.1	-0.5	-1.4	-1.6	1.9	0.6	-0.4
- Change from previous year	:	0.3	-0.1	-0.5	-0.3	-0.3	-0.9	-1.8	0.1	3.8	-1.0	0.4	0.2	0.5	-0.3	-0.9	-0.2	-0.6	-0.9	-0.2	3.6	-1.3	-1.0
6. Cyclically adjusted data																							
- As % of potential GDP	:	44.0	44.3	39.8	37.6	39.7	39.7	39.0	39.5	43.1	42.1	40.9	40.2	41.0	42.1	45.5	42.6	41.9	43.1	44.4	50.1	49.5	48.3
- Change from previous year	:	-7.7	0.3	-4.5	-2.2	2.1	0.0	-0.7	0.5	3.6	-1.0	-1.3	-0.7	0.8	1.2	3.4	-2.9	-0.7	1.2	1.3	5.7	-0.7	-1.2
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-3.5	-7.2	-8.2	-3.1	-2.3	-2.9	-3.6	-2.1	-2.5	-8.1	-7.5	-4.3	-4.4	-2.9	-3.1	-2.7	-2.6	-0.9	-1.0	-1.4	-9.6	-7.9	-6.0
- Change from previous year	:	5.4	-1.0	5.1	0.8	-0.6	-0.7	1.5	-0.5	-5.6	0.6	3.2	0.0	1.5	-0.2	0.4	0.1	1.6	-0.1	-0.4	-8.2	1.7	1.8
8. Cyclical component																							
- As % of potential GDP	:	-1.2	-1.0	-0.6	-0.3	0.0	0.8	2.4	2.2	-1.2	-0.3	-0.7	-0.9	-1.4	-1.1	-0.2	-0.1	0.5	1.3	1.5	-1.7	-0.5	0.4
- Change from previous year	:	-0.2	0.1	0.5	0.3	0.3	0.8	1.6	-0.1	-3.4	0.9	-0.4	-0.2	-0.5	0.3	0.8	0.2	0.5	0.8	0.2	-3.2	1.2	0.9
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-6.1	-7.2	-2.6	-2.0	-2.8	-4.3	-4.4	-4.8	-6.9	-7.2	-3.6	-3.5	-1.5	-2.1	-2.4	-2.5	-1.4	-2.3	-2.8	-7.8	-7.3	-6.4
- Change from previous year	:	5.7	-1.1	4.6	0.5	-0.8	-1.5	-0.1	-0.3	-2.2	-0.2	3.6	0.2	1.9	-0.5	-0.4	-0.1	1.1	-0.8	-0.6	-5.0	0.5	0.9
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	5.8	3.3	4.5	5.5	5.3	6.6	8.5	10.8	5.6	-5.5	5.9	2.8	1.9	0.7	2.6	4.8	2.1	3.0	3.8	2.3	-7.5	4.7	4.3
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	4.0	4.2	4.2	4.5	5.9	6.3	6.4	5.9	3.4	3.5	3.8	2.4	2.0	1.8	2.6	1.6	1.6	1.7	1.8	0.7	1.3	1.9
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	-3.0	-2.7	-1.5	-0.8	-0.1	2.0	6.2	5.9	-3.2	-0.9	-1.8	-2.3	-3.6	-2.8	-0.6	-0.1	1.3	3.4	3.9	-4.6	-1.4	1.0

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	55.1	52.3	52.5	51.8	51.3	51.7	52.0	51.7	52.1	51.6	51.4	52.6	53.3	54.3	54.3	54.1	53.9	53.1	52.5	52.3	52.0	52.2	51.9
- Change from previous year	-1.0	-2.5	0.3	-0.8	-0.4	0.3	0.4	-0.4	0.4	-0.4	-0.2	1.3	0.6	1.0	0.0	-0.2	-0.1	-0.9	-0.6	-0.1	-0.4	0.3	-0.4
2. Cyclical component																							
- As % of potential GDP	0.1	-0.1	0.0	0.1	0.0	0.0	-0.1	-0.2	-0.2	0.3	0.1	0.0	0.1	0.1	0.2	0.2	0.1	0.0	-0.1	-0.1	0.2	0.1	0.1
- Change from previous year	-0.1	0.1	0.1	0.1	-0.1	0.0	-0.1	-0.2	0.0	0.5	-0.1	-0.1	0.1	0.1	0.0	0.0	-0.1	-0.1	0.0	0.0	0.3	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	55.0	52.3	52.5	51.7	51.3	51.7	52.1	51.9	52.2	51.3	51.3	52.6	53.2	54.2	54.1	53.9	53.9	53.1	52.6	52.4	51.7	52.1	51.8
- Change from previous year	-0.9	-2.6	0.2	-0.8	-0.4	0.3	0.5	-0.2	0.3	-0.9	-0.1	1.4	0.6	1.0	0.0	-0.2	0.0	-0.8	-0.6	-0.2	-0.7	0.4	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	61.1	47.3	48.5	49.3	49.1	49.0	48.1	46.6	47.9	54.1	53.9	53.7	55.4	56.8	57.3	56.5	55.6	53.7	53.4	53.3	59.6	57.1	55.3
- Change from previous year	-1.5	-0.7	1.2	0.9	-0.2	-0.1	-0.9	-1.5	1.3	6.2	-0.2	-0.2	1.8	1.4	0.5	-0.8	-0.8	-1.9	-0.4	0.0	6.3	-2.5	-1.7
5. Cyclical component																							
- As % of potential GDP	1.5	-0.9	0.2	0.9	0.2	0.1	-0.9	-2.8	-2.3	3.2	1.4	0.0	1.0	1.7	2.0	1.9	0.8	-0.5	-0.7	-0.7	2.5	1.4	0.8
- Change from previous year	-1.2	1.0	1.1	0.7	-0.7	-0.1	-1.0	-1.9	0.5	5.5	-1.7	-1.4	1.0	0.6	0.3	-0.1	-1.1	-1.3	-0.1	0.0	3.2	-1.1	-0.6
6. Cyclically adjusted data																							
- As % of potential GDP	59.6	48.2	48.3	48.4	48.9	48.9	49.0	49.4	50.2	50.9	52.5	53.6	54.4	55.2	55.3	54.6	54.8	54.3	54.0	54.0	57.1	55.6	54.5
- Change from previous year	-0.4	-1.7	0.1	0.2	0.5	0.0	0.1	0.4	0.8	0.8	1.5	1.1	0.8	0.8	0.1	-0.7	0.3	-0.6	-0.2	-0.1	3.1	-1.4	-1.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-5.9	5.0	4.1	2.4	2.2	2.7	4.0	5.1	4.2	-2.5	-2.5	-1.0	-2.2	-2.5	-3.0	-2.4	-1.7	-0.7	-0.9	-1.0	-7.6	-4.8	-3.4
- Change from previous year	0.6	-1.9	-0.9	-1.6	-0.2	0.4	1.3	1.1	-0.9	-6.7	0.0	1.5	-1.1	-0.4	-0.5	0.6	0.7	1.0	-0.2	-0.1	-6.7	2.8	1.4
8. Cyclical component																							
- As % of potential GDP	-1.3	0.8	-0.2	-0.8	-0.2	-0.1	0.8	2.6	2.1	-2.9	-1.3	0.0	-1.0	-1.5	-1.8	-1.8	-0.7	0.5	0.6	0.6	-2.3	-1.3	-0.8
- Change from previous year	1.1	-0.9	-1.0	-0.6	0.6	0.1	1.0	1.8	-0.5	-5.0	1.6	1.3	-0.9	-0.6	-0.3	0.1	1.0	1.2	0.1	0.0	-2.9	1.0	0.5
9. Cyclically adjusted balance																							
- As % of potential GDP	-4.6	4.2	4.3	3.3	2.4	2.8	3.2	2.5	2.1	0.4	-1.2	-1.0	-1.2	-1.0	-1.1	-0.7	-1.0	-1.1	-1.5	-1.6	-5.3	-3.5	-2.7
- Change from previous year	-0.5	-1.0	0.1	-1.0	-0.8	0.3	0.4	-0.6	-0.5	-1.7	-1.6	0.2	-0.2	0.2	-0.1	0.5	-0.3	-0.2	-0.3	-0.1	-3.8	1.8	0.8
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.2	2.6	1.7	2.0	4.0	2.8	4.0	5.3	0.8	-8.1	3.2	2.5	-1.4	-0.9	-0.4	0.5	2.8	3.3	1.5	1.1	-4.3	2.9	2.2
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.3	4.2	3.5	3.1	2.9	2.6	2.4	2.2	1.6	0.2	0.3	0.3	0.2	0.1	0.2	0.4	1.0	1.1	1.3	1.2	0.7	1.1	1.2
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-2.3	1.4	-0.3	-1.4	-0.4	-0.2	1.4	4.4	3.6	-5.0	-2.3	-0.1	-1.6	-2.6	-3.2	-3.0	-1.3	0.8	1.0	1.0	-3.9	-2.3	-1.3

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	44.9	44.4	44.4	44.1	44.4	44.8	44.9	44.7	44.7	44.6	45.2	46.3	46.9	46.8	46.5	46.3	46.2	46.5	46.4	46.5	46.0	45.8
- Change from previous year	-0.7	-0.4	0.0	-0.3	0.2	0.4	0.1	-0.3	0.0	-0.1	0.6	1.1	0.6	-0.1	-0.4	-0.2	0.0	0.2	0.0	0.0	-0.5	-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	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	0.0	0.0	0.0	0.0
3. Cyclically adjusted data																						
- As % of potential GDP	44.9	44.4	44.4	44.1	44.4	44.8	44.9	44.7	44.7	44.6	45.2	46.3	46.9	46.9	46.5	46.3	46.2	46.5	46.4	46.5	46.0	45.8
- Change from previous year	-0.7	-0.4	0.0	-0.3	0.2	0.4	0.1	-0.3	0.0	-0.1	0.6	1.1	0.6	-0.1	-0.4	-0.2	-0.1	0.2	0.0	0.1	-0.5	-0.2
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	46.8	47.1	47.5	47.0	47.0	46.3	45.6	46.8	50.9	50.9	49.4	50.0	49.9	49.3	48.4	47.7	47.2	46.9	47.1	55.2	52.4	50.5
- Change from previous year	0.0	0.3	0.4	-0.5	-0.1	-0.6	-0.7	1.2	4.1	-0.1	-1.5	0.6	-0.1	-0.6	-0.9	-0.7	-0.6	-0.2	0.1	8.2	-2.8	-1.9
5. Cyclical component																						
- As % of potential GDP	-1.2	-0.6	0.0	-0.2	-0.2	-0.9	-1.5	-0.9	1.9	1.2	0.6	1.3	1.7	1.4	0.9	0.5	-0.3	-0.7	-0.9	3.9	2.1	1.1
- Change from previous year	0.0	0.6	0.7	-0.2	0.0	-0.8	-0.6	0.6	2.9	-0.7	-0.6	0.6	0.4	-0.3	-0.4	-0.5	-0.8	-0.4	-0.1	4.8	-1.8	-1.0
6. Cyclically adjusted data																						
- As % of potential GDP	48.0	47.8	47.5	47.2	47.1	47.2	47.1	47.8	49.0	49.7	48.8	48.8	48.2	47.9	47.5	47.3	47.5	47.7	47.9	51.3	50.4	49.4
- Change from previous year	0.0	-0.3	-0.3	-0.3	-0.1	0.1	-0.1	0.7	1.3	0.6	-0.9	0.0	-0.5	-0.3	-0.5	-0.2	0.2	0.2	0.2	3.4	-1.0	-0.9
NET LENDING (+) OR NET BORROWING (-)																						
7. Actual balance																						
- As % of GDP	-2.0	-2.7	-3.1	-2.9	-2.6	-1.5	-0.6	-2.2	-6.2	-6.3	-4.2	-3.7	-3.0	-2.5	-2.0	-1.5	-0.9	-0.5	-0.6	-8.8	-6.4	-4.7
- Change from previous year	-0.7	-0.7	-0.4	0.2	0.3	1.1	0.9	-1.5	-4.1	0.0	2.0	0.5	0.7	0.6	0.5	0.5	0.5	0.5	-0.2	-8.1	2.3	1.7
8. Cyclical component																						
- As % of potential GDP	1.2	0.6	0.0	0.2	0.2	0.9	1.5	0.9	-1.9	-1.2	-0.6	-1.3	-1.7	-1.4	-0.9	-0.5	0.3	0.7	0.9	-3.9	-2.1	-1.1
- Change from previous year	0.0	-0.6	-0.7	0.2	0.0	0.8	0.6	-0.6	-2.9	0.7	0.6	-0.6	-0.4	0.3	0.4	0.5	0.8	0.4	0.1	-4.8	1.8	1.0
9. Cyclically adjusted balance																						
- As % of potential GDP	-3.2	-3.3	-3.1	-3.1	-2.8	-2.4	-2.2	-3.1	-4.3	-5.1	-3.6	-2.4	-1.3	-1.1	-1.0	-1.0	-1.3	-1.2	-1.5	-4.8	-4.3	-3.6
- Change from previous year	-0.7	-0.2	0.3	0.0	0.3	0.3	0.2	-0.9	-1.2	-0.8	1.5	1.1	1.1	0.2	0.1	0.0	-0.3	0.1	-0.3	-3.3	0.5	0.7

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	26.3	41.7	37.9	38.2	39.6	37.8	35.5	38.8	38.7	35.2	33.2	31.9	34.1	37.4	37.9	38.7	35.1	36.0	38.5	38.2	39.5	39.1	39.0
- Change from previous year	:	1.4	-3.7	0.2	1.4	-1.9	-2.3	3.3	-0.1	-3.5	-2.0	-1.3	2.2	3.3	0.5	0.8	-3.6	1.0	2.5	-0.3	1.3	-0.4	-0.1
2. Cyclical component																							
- As % of potential GDP	-0.5	0.3	0.1	0.0	0.0	-0.1	-0.2	-0.3	-0.4	0.1	0.1	0.0	0.0	0.1	0.2	0.1	0.0	-0.1	-0.2	-0.3	0.2	0.2	0.0
- Change from previous year	:	-0.1	-0.2	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.5	0.0	-0.1	0.1	0.1	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	0.5	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	26.8	41.4	37.9	38.2	39.6	37.8	35.7	39.1	39.1	35.1	33.1	31.9	34.1	37.2	37.7	38.6	35.1	36.1	38.7	38.5	39.2	39.0	39.0
- Change from previous year	:	1.5	-3.5	0.3	1.5	-1.8	-2.2	3.4	0.0	-3.9	-2.0	-1.2	2.2	3.2	0.5	0.9	-3.5	1.1	2.5	-0.2	0.8	-0.3	0.1
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	31.8	40.6	39.1	38.6	37.8	36.7	33.7	37.7	37.1	39.3	36.3	33.9	34.4	37.9	43.3	40.4	35.0	34.9	36.6	36.3	42.5	42.1	40.4
- Change from previous year	:	-0.2	-1.5	-0.5	-0.7	-1.1	-3.1	4.1	-0.6	2.2	-2.9	-2.5	0.6	3.4	5.4	-2.9	-5.4	0.0	1.6	-0.3	6.2	-0.3	-1.7
5. Cyclical component																							
- As % of potential GDP	-2.6	1.6	0.5	0.1	-0.1	-0.5	-0.9	-1.4	-1.7	0.5	0.5	0.0	0.2	0.6	0.8	0.3	-0.1	-0.5	-0.7	-1.2	1.2	0.8	0.1
- Change from previous year	:	-0.5	-1.1	-0.4	-0.2	-0.3	-0.4	-0.5	-0.4	2.2	0.0	-0.5	0.3	0.4	0.1	-0.4	-0.5	-0.4	-0.2	-0.5	2.4	-0.4	-0.7
6. Cyclically adjusted data																							
- As % of potential GDP	34.3	39.1	38.6	38.5	37.9	37.2	34.5	39.1	38.9	38.8	35.9	33.9	34.2	37.2	42.6	40.1	35.1	35.4	37.3	37.5	41.3	41.3	40.3
- Change from previous year	:	0.3	-0.4	-0.2	-0.5	-0.7	-2.7	4.5	-0.2	0.0	-3.0	-2.0	0.3	3.1	5.3	-2.5	-5.0	0.3	1.9	0.2	3.8	0.1	-1.0
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-5.5	1.0	-1.2	-0.4	1.8	1.0	1.8	1.1	1.6	-4.0	-3.1	-2.0	-0.3	-0.5	-5.4	-1.7	0.1	1.1	2.0	1.9	-3.0	-3.0	-1.4
- 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	-0.2	-4.9	3.7	1.8	1.0	0.9	-0.1	-4.9	0.0	1.7
8. Cyclical component																							
- As % of potential GDP	2.1	-1.2	-0.4	-0.1	0.1	0.4	0.7	1.1	1.4	-0.4	-0.4	0.0	-0.2	-0.5	-0.6	-0.3	0.1	0.4	0.6	1.0	-0.9	-0.6	-0.1
- Change from previous year	:	0.4	0.9	0.3	0.2	0.3	0.3	0.4	0.3	-1.8	0.0	0.4	-0.2	-0.3	-0.1	0.3	0.4	0.3	0.2	0.4	-1.9	0.3	0.6
9. Cyclically adjusted balance																							
- As % of potential GDP	-7.6	2.3	-0.8	-0.3	1.7	0.6	1.1	0.0	0.2	-3.7	-2.7	-2.0	-0.1	0.0	-4.8	-1.5	0.0	0.7	1.4	1.0	-2.0	-2.4	-1.3
- Change from previous year	:	1.2	-3.1	0.5	2.0	-1.1	0.5	-1.1	0.2	-3.9	0.9	0.7	1.9	0.1	-4.8	3.4	1.5	0.7	0.7	-0.4	-3.0	-0.3	1.1
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.9	3.8	6.0	5.2	6.4	7.2	6.8	6.6	6.1	-3.4	0.6	2.4	0.4	0.3	1.9	4.0	3.8	3.5	3.1	3.7	-5.1	2.6	3.7
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	2.4	2.9	4.1	5.8	6.2	5.6	5.3	5.0	2.4	0.7	1.0	1.0	1.4	2.3	2.8	2.5	2.5	2.4	2.4	1.2	1.5	1.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	6.9	-4.1	-1.3	-0.3	0.3	1.2	2.4	3.6	4.7	-1.2	-1.3	0.0	-0.6	-1.7	-2.0	-0.9	0.3	1.3	2.0	3.3	-3.2	-2.2	-0.2

Table 22

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

Czechia

	1995	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	40.8	37.6	38.3	42.3	40.0	39.3	39.3	39.8	38.9	38.9	39.5	40.5	40.8	41.4	40.5	41.3	40.5	40.5	41.5	41.6	42.1	42.0	41.5
- Change from previous year	:	0.3	0.8	4.0	-2.3	-0.6	0.0	0.5	-0.9	0.0	0.5	1.0	0.3	0.6	-0.8	0.7	-0.8	0.0	1.0	0.0	0.5	-0.1	-0.5
2. Cyclical component																							
- As % of potential GDP	:	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.2	-0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.1	0.2	0.1	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0	0.3	0.0	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	:	37.6	38.3	42.3	40.0	39.4	39.5	40.0	39.0	38.9	39.4	40.5	40.7	41.3	40.5	41.3	40.5	40.6	41.6	41.7	41.9	41.8	41.4
- Change from previous year	:	0.3	0.7	4.0	-2.3	-0.6	0.0	0.5	-0.9	-0.2	0.6	1.0	0.3	0.6	-0.8	0.8	-0.8	0.1	1.1	0.1	0.2	-0.1	-0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	53.2	43.3	44.7	49.1	42.3	42.4	41.5	40.4	40.9	44.4	43.6	43.2	44.7	42.7	42.6	41.9	39.8	39.0	40.6	41.3	48.3	46.7	45.2
- Change from previous year	:	2.5	1.3	4.5	-6.8	0.0	-0.9	-1.0	0.4	3.5	-0.7	-0.4	1.5	-2.0	0.0	-0.7	-2.2	-0.8	1.6	0.7	7.0	-1.6	-1.5
5. Cyclical component																							
- As % of potential GDP	:	-0.4	0.0	-0.1	-0.4	-1.1	-2.1	-2.4	-1.8	0.9	0.5	0.2	0.8	1.2	1.0	0.0	0.0	-1.0	-1.3	-1.3	2.2	1.6	0.5
- Change from previous year	:	-0.4	0.4	-0.1	-0.3	-0.7	-1.0	-0.3	0.6	2.7	-0.4	-0.2	0.5	0.4	-0.1	-1.1	0.0	-1.0	-0.3	-0.1	3.5	-0.6	-1.0
6. Cyclically adjusted data																							
- As % of potential GDP	:	43.7	44.6	49.2	42.7	43.5	43.5	42.8	42.7	43.5	43.1	42.9	43.9	41.5	41.6	42.0	39.7	39.9	41.9	42.6	46.1	45.1	44.7
- Change from previous year	:	2.9	0.9	4.6	-6.5	0.8	0.1	-0.7	-0.2	0.8	-0.3	-0.2	1.0	-2.4	0.1	0.4	-2.2	0.2	1.9	0.8	3.4	-1.0	-0.4
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-12.4	-5.8	-6.4	-6.9	-2.4	-3.0	-2.2	-0.6	-2.0	-5.4	-4.2	-2.7	-3.9	-1.3	-2.1	-0.6	0.7	1.5	0.9	0.3	-6.2	-4.7	-3.7
- Change from previous year	:	-2.2	-0.6	-0.5	4.5	-0.7	0.9	1.5	-1.3	-3.4	1.3	1.5	-1.2	2.6	-0.8	1.4	1.4	0.8	-0.6	-0.6	-6.5	1.5	1.0
8. Cyclical component																							
- As % of potential GDP	:	0.4	0.0	0.1	0.3	1.0	1.9	2.2	1.7	-0.8	-0.5	-0.2	-0.7	-1.1	-1.0	0.0	0.0	0.9	1.2	1.2	-2.0	-1.5	-0.5
- Change from previous year	:	0.4	-0.4	0.1	0.2	0.7	0.9	0.3	-0.5	-2.5	0.4	0.2	-0.5	-0.4	0.1	1.0	0.0	0.9	0.3	0.1	-3.3	0.6	1.0
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-6.1	-6.3	-7.0	-2.7	-4.0	-4.1	-2.9	-3.6	-4.6	-3.7	-2.5	-3.2	-0.2	-1.1	-0.7	0.7	0.6	-0.2	-1.0	-4.2	-3.3	-3.3
- Change from previous year	:	-2.6	-0.2	-0.6	4.3	-1.3	0.0	1.2	-0.8	-1.0	0.9	1.2	-0.7	3.0	-0.9	0.5	1.4	-0.1	-0.9	-0.7	-3.2	0.9	0.0
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.1	3.0	1.6	3.6	4.8	6.6	6.8	5.6	2.7	-4.7	2.4	1.8	-0.8	0.0	2.3	5.4	2.5	5.2	3.2	2.3	-6.9	3.1	4.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	2.0	2.6	3.3	4.2	4.8	4.5	4.8	4.0	1.5	1.4	1.2	0.5	0.9	2.0	2.8	2.6	2.8	2.5	2.1	1.2	1.6	1.9
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	0.9	-0.1	0.3	0.9	2.5	4.8	5.6	4.2	-2.1	-1.1	-0.6	-1.8	-2.7	-2.4	0.1	0.0	2.3	2.9	3.1	-5.1	-3.7	-1.3

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	54.9	54.0	53.2	53.5	55.1	56.2	54.8	54.6	53.6	53.7	54.0	54.4	54.5	54.6	56.4	53.2	52.4	52.3	51.2	53.0	52.3	50.8	50.3
- Change from previous year	:	-0.6	-0.8	0.3	1.6	1.1	-1.4	-0.2	-1.0	0.2	0.2	0.4	0.1	0.1	1.8	-3.2	-0.8	0.0	-1.1	1.8	-0.7	-1.5	-0.4
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	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1
- 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	0.0	0.0	0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	54.9	54.0	53.2	53.5	55.1	56.2	54.9	54.7	53.6	53.7	53.9	54.3	54.4	54.5	56.3	53.2	52.4	52.3	51.2	53.0	52.2	50.7	50.3
- Change from previous year	:	-0.6	-0.8	0.3	1.6	1.1	-1.3	-0.2	-1.1	0.1	0.2	0.4	0.1	0.1	1.8	-3.2	-0.8	0.0	-1.1	1.8	-0.8	-1.5	-0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	58.5	52.8	53.2	53.6	53.0	51.2	49.8	49.6	50.4	56.5	56.7	56.4	58.0	55.8	55.2	54.5	52.5	50.5	50.5	49.2	56.5	53.3	52.2
- Change from previous year	:	0.2	0.4	0.4	-0.6	-1.8	-1.4	-0.2	0.8	6.1	0.1	-0.2	1.5	-2.1	-0.6	-0.7	-2.0	-1.9	0.0	-1.3	7.3	-3.3	-1.0
5. Cyclical component																							
- As % of potential GDP	-0.2	-1.4	-0.8	-0.2	-1.1	-1.7	-3.0	-2.5	-1.1	2.5	1.9	1.6	2.0	2.1	1.8	1.4	0.7	0.2	0.1	-0.3	3.1	2.2	1.9
- Change from previous year	-0.5	0.7	0.7	0.5	-0.9	-0.6	-1.3	0.5	1.3	3.6	-0.6	-0.3	0.4	0.0	-0.2	-0.4	-0.7	-0.5	-0.1	-0.4	3.4	-0.9	-0.2
6. Cyclically adjusted data																							
- As % of potential GDP	58.7	54.3	54.0	53.9	54.1	52.9	52.8	52.1	51.6	54.0	54.7	54.8	55.9	53.8	53.4	53.1	51.8	50.3	50.4	49.6	53.4	51.1	50.3
- Change from previous year	:	-0.5	-0.3	-0.1	0.2	-1.2	-0.1	-0.8	-0.5	2.5	0.7	0.0	1.1	-2.2	-0.4	-0.3	-1.3	-1.5	0.1	-0.9	3.9	-2.4	-0.8
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	-1.2	1.1	-1.3	-0.1	1.8	0.7	3.8	-4.2	-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	2.3	2.4	-2.5	1.2	1.9	-1.1	3.1	-8.0	1.7	0.6
8. Cyclical component																							
- As % of potential GDP	0.2	1.4	0.7	0.2	1.0	1.6	2.9	2.4	1.1	-2.4	-1.9	-1.6	-2.0	-2.0	-1.8	-1.4	-0.7	-0.2	-0.1	0.3	-3.0	-2.1	-1.9
- Change from previous year	0.5	-0.7	-0.7	-0.5	0.8	0.6	1.3	-0.5	-1.3	-3.5	0.5	0.3	-0.4	0.0	0.2	0.4	0.7	0.5	0.1	0.4	-3.3	0.9	0.2
9. Cyclically adjusted balance																							
- As % of potential GDP	-3.8	-0.3	-0.8	-0.3	1.0	3.3	2.1	2.6	2.1	-0.4	-0.8	-0.5	-1.5	0.8	2.9	0.0	0.6	2.0	0.8	3.5	-1.2	-0.4	0.0
- Change from previous year	:	-0.1	-0.5	0.4	1.4	2.3	-1.2	0.5	-0.6	-2.4	-0.5	0.4	-1.1	2.3	2.1	-2.9	0.5	1.4	-1.2	2.7	-4.7	0.9	0.4
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.0	0.8	0.5	0.4	2.7	2.3	3.9	0.9	-0.5	-4.9	1.9	1.3	0.2	0.9	1.6	2.3	3.2	2.8	2.2	2.8	-3.9	3.5	2.4
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.2	2.0	1.6	1.3	1.2	1.4	1.8	1.7	1.6	1.0	0.9	0.9	0.9	1.0	1.2	1.6	2.0	2.0	2.0	2.1	1.8	1.9	2.0
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	0.3	2.4	1.3	0.4	1.8	2.8	4.9	4.1	1.9	-4.1	-3.2	-2.7	-3.3	-3.4	-3.0	-2.3	-1.1	-0.3	-0.2	0.6	-5.1	-3.6	-3.2

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	47.7	47.4	45.5	43.9	43.3	43.5	43.9	43.3	43.1	42.4	41.5	43.3	43.3	43.7	45.4	46.5	46.1	46.3	47.4	48.8	49.7	48.8
- Change from previous year	0.9	-0.2	-1.9	-1.7	-0.6	0.2	0.4	-0.5	-0.3	-0.7	-0.9	1.9	-0.1	0.4	1.7	1.1	-0.5	0.2	1.1	1.4	0.9	-0.9
2. Cyclical component																						
- As % of potential GDP	0.1	0.0	0.0	-0.1	-0.1	-0.2	-0.3	-0.3	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.0	-0.1	-0.2	-0.2	0.2	0.1	0.0
- Change from previous year	:	-0.1	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.3	0.0	0.0	0.1	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.4	-0.2	-0.1
3. Cyclically adjusted data																						
- As % of potential GDP	47.5	47.4	45.6	43.9	43.4	43.7	44.1	43.6	43.0	42.3	41.4	43.2	43.1	43.5	45.3	46.5	46.1	46.4	47.6	48.5	49.6	48.8
- Change from previous year	:	-0.1	-1.8	-1.6	-0.5	0.3	0.5	-0.5	-0.6	-0.7	-0.9	1.8	-0.1	0.4	1.8	1.2	-0.4	0.3	1.1	1.0	1.1	-0.8
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	49.9	50.7	50.1	49.0	46.9	46.6	46.1	46.2	49.3	48.9	49.4	48.8	48.8	49.2	48.8	47.5	45.3	46.0	47.0	55.3	52.5	52.0
- Change from previous year	0.1	0.9	-0.7	-1.1	-2.1	-0.3	-0.5	0.1	3.1	-0.4	0.6	-0.6	0.0	0.4	-0.4	-1.4	-2.2	0.8	0.9	8.4	-2.8	-0.5
5. Cyclical component																						
- As % of potential GDP	1.5	0.3	-0.4	-0.7	-1.0	-1.9	-3.1	-3.1	0.7	0.9	0.8	1.7	1.9	2.1	1.3	0.2	-1.0	-1.7	-2.3	2.8	0.9	0.0
- Change from previous year	:	-1.1	-0.8	-0.3	-0.3	-0.9	-1.2	0.0	3.8	0.3	-0.1	0.9	0.2	0.2	-0.8	-1.1	-1.2	-0.7	-0.6	5.1	-1.8	-1.0
6. Cyclically adjusted data																						
- As % of potential GDP	48.4	50.4	50.5	49.7	47.9	48.5	49.2	49.3	48.6	47.9	48.6	47.2	46.9	47.1	47.5	47.2	46.3	47.8	49.3	52.5	51.6	52.0
- Change from previous year	:	2.0	0.1	-0.8	-1.7	0.6	0.8	0.1	-0.7	-0.7	0.7	-1.5	-0.2	0.1	0.5	-0.3	-1.0	1.5	1.5	3.3	-1.0	0.4
NET LENDING (+) OR NET BORROWING (-)																						
7. Actual balance																						
- As % of GDP	-2.2	-3.3	-4.5	-5.1	-3.6	-3.1	-2.2	-2.9	-6.2	-6.5	-8.0	-5.5	-5.6	-5.5	-3.5	-0.9	0.8	0.2	0.4	-6.5	-2.8	-3.2
- Change from previous year	0.8	-1.1	-1.2	-0.6	1.5	0.5	0.9	-0.7	-3.3	-0.3	-1.5	2.4	0.0	0.0	2.1	2.5	1.7	-0.6	0.1	-6.9	3.7	-0.4
8. Cyclical component																						
- As % of potential GDP	-1.4	-0.3	0.4	0.6	0.9	1.7	2.9	2.8	-0.6	-0.8	-0.7	-1.5	-1.7	-2.0	-1.2	-0.2	0.9	1.6	2.1	-2.5	-0.9	0.0
- Change from previous year	:	1.0	0.7	0.2	0.3	0.8	1.1	0.0	-3.4	-0.2	0.1	-0.8	-0.2	-0.2	0.8	1.0	1.1	0.7	0.5	-4.7	1.7	0.9
9. Cyclically adjusted balance																						
- As % of potential GDP	-0.8	-3.0	-4.9	-5.7	-4.5	-4.8	-5.1	-5.7	-5.6	-5.6	-7.3	-4.0	-3.8	-3.6	-2.3	-0.7	-0.1	-1.3	-1.7	-4.0	-1.9	-3.2
- Change from previous year	:	-2.2	-1.9	-0.8	1.2	-0.3	-0.3	-0.6	0.1	0.0	-1.6	3.3	0.2	0.2	1.3	1.5	0.6	-1.2	-0.4	-2.3	2.1	-1.3
10. GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	3.0	5.7	5.6	4.2	4.3	5.0	5.1	1.9	-7.3	-1.3	-0.2	-2.4	-0.4	-0.3	2.4	3.5	3.4	2.8	2.9	-9.6	5.7	3.7
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	:	3.2	4.0	3.6	3.6	3.2	2.5	2.0	0.0	-0.8	-0.5	-0.5	0.0	0.2	0.6	1.2	0.8	1.3	1.7	0.5	1.6	1.6
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- As % of potential GDP	-3.1	-0.7	0.8	1.4	2.1	3.9	6.5	6.4	-1.4	-1.9	-1.6	-3.4	-3.9	-4.4	-2.7	-0.5	2.1	3.6	4.8	-5.7	-1.9	0.0

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	46.6	43.3	42.2	41.9	42.2	41.6	42.1	44.8	45.0	45.9	44.5	43.9	46.9	47.6	47.4	48.4	45.0	44.1	43.8	43.5	43.9	42.8	41.9
- Change from previous year	:	-1.1	-1.1	-0.3	0.3	-0.6	0.5	2.7	0.2	0.9	-1.4	-0.6	3.0	0.6	-0.2	1.1	-3.4	-1.0	-0.3	-0.3	0.4	-1.2	-0.9
2. Cyclical component																							
- As % of potential GDP	:	0.0	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	0.2	0.2	0.1	0.2	0.1	0.0	0.0	0.0	-0.1	-0.2	-0.2	0.2	0.1	0.0
- Change from previous year	:	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.3	0.0	-0.1	0.1	0.0	-0.1	-0.1	0.0	-0.1	-0.1	0.0	0.4	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	:	43.3	42.3	42.0	42.3	41.8	42.3	44.9	45.1	45.7	44.3	43.8	46.7	47.4	47.3	48.4	45.1	44.2	44.0	43.7	43.8	42.7	41.8
- Change from previous year	:	-1.0	-1.0	-0.3	0.3	-0.5	0.6	2.6	0.1	0.6	-1.4	-0.5	2.9	0.7	-0.1	1.1	-3.4	-0.9	-0.2	-0.3	0.1	-1.1	-0.8
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	55.2	47.3	51.0	49.1	48.8	49.4	51.4	49.9	48.8	50.7	48.9	49.1	49.2	50.2	50.1	50.4	46.8	46.5	45.9	45.6	52.3	48.1	46.2
- Change from previous year	:	-0.1	3.7	-1.9	-0.3	0.6	2.0	-1.5	-1.1	1.9	-1.8	0.2	0.1	0.9	0.0	0.3	-3.6	-0.4	-0.6	-0.3	6.7	-4.2	-2.0
5. Cyclical component																							
- As % of potential GDP	:	-0.4	-0.8	-0.9	-1.2	-1.6	-2.1	-1.0	-0.8	2.8	2.3	1.5	2.2	1.7	0.6	-0.3	-0.4	-1.2	-2.2	-2.6	1.9	1.2	0.4
- Change from previous year	:	-0.2	-0.4	-0.1	-0.4	-0.3	-0.5	1.0	0.3	3.6	-0.5	-0.8	0.7	-0.5	-1.2	-0.9	-0.1	-0.8	-1.0	-0.4	4.5	-0.7	-0.9
6. Cyclically adjusted data																							
- As % of potential GDP	:	47.6	51.7	50.0	50.0	51.0	53.5	51.0	49.6	47.9	46.6	47.6	47.0	48.4	49.6	50.7	47.3	47.7	48.1	48.2	50.4	46.9	45.8
- Change from previous year	:	0.1	4.1	-1.8	0.1	1.0	2.5	-2.5	-1.4	-1.7	-1.3	1.0	-0.6	1.4	1.1	1.1	-3.5	0.4	0.4	0.1	2.3	-3.5	-1.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-8.6	-4.0	-8.8	-7.2	-6.6	-7.8	-9.3	-5.1	-3.8	-4.8	-4.4	-5.2	-2.3	-2.6	-2.8	-2.0	-1.8	-2.4	-2.1	-2.1	-8.4	-5.4	-4.3
- Change from previous year	:	-1.0	-4.8	1.6	0.6	-1.2	-1.5	4.2	1.3	-1.0	0.3	-0.8	2.9	-0.3	-0.2	0.8	0.2	-0.6	0.3	0.0	-6.3	3.0	1.1
8. Cyclical component																							
- As % of potential GDP	:	0.3	0.7	0.8	1.1	1.4	1.9	1.0	0.7	-2.5	-2.1	-1.4	-2.0	-1.6	-0.5	0.3	0.4	1.1	2.0	2.4	-1.7	-1.1	-0.3
- Change from previous year	:	0.2	0.3	0.1	0.3	0.3	0.5	-1.0	-0.2	-3.3	0.4	0.7	-0.7	0.4	1.1	0.8	0.1	0.7	0.9	0.4	-4.1	0.6	0.8
9. Cyclically adjusted balance																							
- As % of potential GDP	:	-4.3	-9.5	-8.0	-7.7	-9.2	-11.2	-6.1	-4.5	-2.2	-2.3	-3.9	-0.3	-1.0	-2.3	-2.3	-2.2	-3.5	-4.1	-4.4	-6.6	-4.2	-4.0
- Change from previous year	:	-1.1	-5.1	1.5	0.2	-1.5	-2.0	5.1	1.6	2.3	-0.1	-1.5	3.5	-0.7	-1.2	0.0	0.1	-1.4	-0.6	-0.3	-2.2	2.4	0.3
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.5	4.1	4.7	4.1	4.8	4.2	4.0	0.2	1.1	-6.7	1.1	1.9	-1.4	1.9	4.2	3.8	2.1	4.3	5.4	4.6	-6.4	4.0	4.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	3.7	4.0	3.9	4.1	3.6	3.0	2.3	1.6	0.4	0.1	0.2	0.1	0.9	1.7	2.0	1.9	2.7	3.4	3.8	2.5	2.5	2.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	:	0.8	1.5	1.7	2.5	3.2	4.2	2.1	1.6	-5.6	-4.7	-3.0	-4.5	-3.5	-1.2	0.6	0.8	2.4	4.4	5.2	-3.8	-2.5	-0.7

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	40.2	40.5	39.7	38.6	40.3	40.9	41.0	40.6	37.8	38.4	39.1	39.4	38.8	39.0	39.1	38.7	39.8	41.3	41.1	40.6	40.4	40.0
- Change from previous year	1.2	0.3	-0.8	-1.1	1.7	0.6	0.1	-0.5	-2.8	0.7	0.7	0.2	-0.6	0.2	0.1	-0.4	1.1	1.5	-0.2	-0.6	-0.2	-0.4
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	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.1	0.1	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	0.1	0.0	-0.2	0.0	0.0
3. Cyclically adjusted data																						
- As % of potential GDP	40.3	40.6	39.8	38.7	40.4	40.9	41.0	40.5	37.7	38.4	39.1	39.4	38.8	39.0	39.1	38.7	39.8	41.2	41.0	40.6	40.4	40.0
- Change from previous year	1.3	0.3	-0.8	-1.2	1.7	0.6	0.0	-0.4	-2.8	0.7	0.7	0.3	-0.6	0.2	0.1	-0.4	1.0	1.5	-0.2	-0.4	-0.2	-0.4
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	45.0	45.3	45.7	43.6	44.2	44.5	42.9	44.2	45.0	45.8	44.1	43.1	43.0	42.6	41.7	41.1	41.3	41.5	41.8	49.4	44.6	42.9
- Change from previous year	1.9	0.4	0.4	-2.1	0.6	0.2	-1.6	1.3	0.8	0.8	-1.8	-0.9	-0.2	-0.3	-1.0	-0.6	0.2	0.3	0.3	7.6	-4.9	-1.6
5. Cyclical component																						
- As % of potential GDP	1.0	1.8	1.9	1.3	1.2	0.1	-1.2	-1.1	-0.6	-0.5	-0.8	0.2	1.0	0.9	0.4	0.3	-0.5	-1.5	-2.1	0.9	0.6	0.3
- Change from previous year	1.4	0.8	0.1	-0.6	-0.1	-1.1	-1.3	0.1	0.6	0.1	-0.3	1.0	0.8	-0.2	-0.5	-0.1	-0.8	-1.0	-0.6	2.9	-0.3	-0.3
6. Cyclically adjusted data																						
- As % of potential GDP	44.0	43.5	43.9	42.3	43.0	44.4	44.1	45.3	45.6	46.3	44.9	42.9	42.0	41.8	41.3	40.8	41.8	43.0	43.9	48.6	44.0	42.7
- Change from previous year	0.5	-0.5	0.3	-1.5	0.7	1.3	-0.2	1.2	0.3	0.7	-1.5	-1.9	-1.0	-0.2	-0.5	-0.4	1.0	1.2	0.9	4.7	-4.6	-1.3
NET LENDING (+) OR NET BORROWING (-)																						
7. Actual balance																						
- As % of GDP	-4.7	-4.8	-6.0	-5.0	-3.9	-3.5	-1.9	-3.6	-7.3	-7.4	-5.0	-3.8	-4.2	-3.6	-2.6	-2.4	-1.5	-0.2	-0.7	-8.8	-4.2	-3.0
- Change from previous year	-0.7	-0.1	-1.2	1.0	1.1	0.4	1.7	-1.7	-3.6	-0.1	2.4	1.2	-0.4	0.6	1.0	0.2	0.9	1.2	-0.5	-8.2	4.7	1.2
8. Cyclical component																						
- As % of potential GDP	-1.0	-1.9	-2.0	-1.3	-1.3	-0.1	1.3	1.2	0.6	0.5	0.8	-0.2	-1.1	-0.9	-0.4	-0.3	0.5	1.6	2.2	-0.9	-0.6	-0.3
- Change from previous year	-1.5	-0.9	-0.1	0.7	0.1	1.2	1.4	-0.1	-0.6	-0.1	0.3	-1.0	-0.9	0.2	0.5	0.1	0.8	1.0	0.6	-3.1	0.3	0.4
9. Cyclically adjusted balance																						
- As % of potential GDP	-3.7	-2.9	-4.0	-3.7	-2.7	-3.5	-3.2	-4.8	-7.8	-7.9	-5.8	-3.6	-3.2	-2.7	-2.2	-2.1	-2.0	-1.8	-2.9	-7.9	-3.5	-2.7
- Change from previous year	0.8	0.8	-1.1	0.4	1.0	-0.8	0.3	-1.6	-3.0	-0.1	2.1	2.2	0.4	0.4	0.6	0.1	0.1	0.2	-1.1	-5.0	4.4	0.8
10. GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	1.3	2.0	3.5	5.0	3.5	6.1	7.1	4.2	2.8	3.7	4.8	1.3	1.1	3.4	4.2	3.1	4.8	5.4	4.5	-3.6	3.3	3.5
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	4.4	3.9	3.7	3.6	3.4	3.6	4.2	4.4	4.1	3.9	4.1	3.4	2.9	3.0	3.2	2.9	3.1	3.3	3.3	2.6	2.8	2.8
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- As % of potential GDP	-2.0	-3.8	-4.0	-2.7	-2.5	-0.2	2.6	2.4	1.2	1.0	1.6	-0.4	-2.2	-1.8	-0.9	-0.6	1.1	3.1	4.4	-1.8	-1.3	-0.6

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	32.3	32.9	33.0	32.9	32.7	32.7	33.5	34.7	32.3	30.3	33.1	34.1	33.8	33.3	34.1	35.5	32.0	30.8	31.9	31.8	33.2	32.8	33.2
- Change from previous year	:	-1.1	0.1	-0.1	-0.2	0.0	0.8	1.2	-2.5	-2.0	2.7	1.1	-0.3	-0.5	0.8	1.4	-3.5	-1.1	1.1	-0.1	1.4	-0.3	0.4
2. Cyclical component																							
- As % of potential GDP	-0.1	0.1	-0.1	0.0	-0.3	-0.2	-0.3	-0.3	-0.5	0.0	0.3	0.2	0.2	0.1	0.1	0.1	0.1	-0.1	-0.1	-0.1	0.3	0.2	0.2
- Change from previous year	:	-0.1	-0.2	0.1	-0.3	0.0	-0.1	0.0	-0.1	0.4	0.3	0.0	0.0	-0.1	0.0	0.0	0.0	-0.2	0.0	0.0	0.4	0.0	-0.1
3. Cyclically adjusted data																							
- As % of potential GDP	32.4	32.8	33.0	32.9	33.0	32.9	33.8	35.1	32.7	30.3	32.8	33.9	33.6	33.2	34.0	35.4	31.9	30.9	32.0	31.9	32.9	32.6	33.0
- Change from previous year	:	-0.9	0.2	-0.1	0.1	-0.1	0.9	1.2	-2.3	-2.4	2.5	1.1	-0.3	-0.4	0.8	1.4	-3.5	-1.0	1.1	-0.1	1.0	-0.3	0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	34.3	36.3	34.9	34.3	33.8	33.5	35.6	37.5	37.6	39.4	40.0	39.6	37.5	35.4	35.3	36.1	34.6	33.5	34.9	36.1	43.4	44.2	45.6
- Change from previous year	:	-2.2	-1.4	-0.6	-0.5	-0.3	2.1	1.8	0.2	1.7	0.6	-0.4	-2.1	-2.0	-0.2	0.8	-1.5	-1.1	1.4	1.3	7.3	0.7	1.5
5. Cyclical component																							
- As % of potential GDP	-0.4	0.4	-0.6	0.0	-1.8	-1.5	-2.2	-2.2	-3.2	0.0	1.7	1.4	1.3	0.8	0.5	0.8	0.5	-0.6	-0.8	-0.9	2.0	1.7	1.1
- Change from previous year	:	-1.0	-1.1	0.6	-1.8	0.3	-0.6	0.0	-1.0	3.1	1.8	-0.3	-0.1	-0.5	-0.3	0.2	-0.3	-1.1	-0.1	-0.1	2.9	-0.3	-0.5
6. Cyclically adjusted data																							
- As % of potential GDP	34.7	35.9	35.5	34.4	35.6	35.0	37.8	39.7	40.8	39.4	38.2	38.1	36.1	34.6	34.7	35.3	34.1	34.1	35.6	37.0	41.4	42.5	44.5
- Change from previous year	:	-1.2	-0.4	-1.1	1.3	-0.6	2.8	1.9	1.1	-1.4	-1.2	-0.1	-2.0	-1.5	0.1	0.6	-1.3	0.0	1.5	1.4	4.4	1.1	2.0
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-2.0	-3.5	-1.9	-1.4	-1.1	-0.8	-2.1	-2.7	-5.4	-9.1	-6.9	-5.4	-3.7	-2.1	-1.2	-0.6	-2.6	-2.6	-2.9	-4.4	-10.3	-11.3	-12.5
- Change from previous year	:	1.1	1.5	0.5	0.3	0.3	-1.3	-0.6	-2.6	-3.7	2.1	1.5	1.8	1.6	0.9	0.6	-2.0	0.0	-0.3	-1.4	-5.9	-1.1	-1.1
8. Cyclical component																							
- As % of potential GDP	0.4	-0.4	0.5	0.0	1.6	1.3	1.9	1.9	2.7	0.0	-1.5	-1.2	-1.1	-0.7	-0.5	-0.7	-0.4	0.5	0.6	0.8	-1.7	-1.4	-1.0
- Change from previous year	:	0.8	0.9	-0.5	1.5	-0.3	0.6	0.0	0.8	-2.7	-1.5	0.3	0.1	0.4	0.2	-0.2	0.2	1.0	0.1	0.1	-2.5	0.3	0.4
9. Cyclically adjusted balance																							
- As % of potential GDP	-2.4	-3.1	-2.5	-1.5	-2.7	-2.1	-4.0	-4.6	-8.1	-9.1	-5.4	-4.2	-2.5	-1.4	-0.7	0.0	-2.2	-3.2	-3.6	-5.1	-8.6	-9.9	-11.5
- Change from previous year	:	0.3	0.6	1.0	-1.2	0.5	-1.9	-0.6	-3.4	-1.1	3.7	1.2	1.7	1.1	0.7	0.8	-2.2	-1.0	-0.4	-1.5	-3.4	-1.3	-1.6
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	7.1	5.2	5.7	2.3	10.4	4.7	8.0	7.2	9.3	-5.5	-3.9	1.9	2.0	3.8	3.6	3.0	4.7	7.3	4.5	4.2	-5.2	3.3	3.8
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	:	2.5	2.8	3.9	5.4	5.5	6.3	7.2	6.7	2.3	0.9	1.1	1.7	2.3	2.8	3.6	4.0	4.2	4.1	3.8	2.5	2.4	2.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	1.2	-1.2	1.6	0.1	4.9	4.1	5.8	5.9	8.4	0.1	-4.6	-3.9	-3.6	-2.2	-1.4	-2.0	-1.3	1.7	2.0	2.4	-5.3	-4.4	-3.0

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	56.1	53.9	52.2	52.6	52.7	54.1	53.2	52.6	51.9	51.5	50.3	49.4	49.9	50.2	49.2	49.3	50.7	50.6	50.7	49.9	49.7	49.2	49.0
- Change from previous year	-2.3	-2.3	-1.7	0.4	0.1	1.4	-0.9	-0.6	-0.7	-0.4	-1.2	-0.9	0.4	0.3	-1.0	0.2	1.4	-0.1	0.0	-0.8	-0.2	-0.5	-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	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
3. Cyclically adjusted data																							
- As % of potential GDP	56.0	53.9	52.2	52.6	52.7	54.1	53.2	52.7	51.9	51.5	50.3	49.4	49.8	50.2	49.1	49.4	50.7	50.7	50.7	49.9	49.6	49.2	48.9
- Change from previous year	-2.3	-2.3	-1.7	0.4	0.1	1.4	-0.9	-0.6	-0.7	-0.5	-1.1	-0.9	0.4	0.3	-1.0	0.2	1.4	-0.1	0.0	-0.8	-0.3	-0.4	-0.2
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	63.0	52.5	53.6	53.8	52.3	52.3	51.0	49.3	50.0	52.3	50.4	49.7	50.9	51.6	50.7	49.3	49.7	49.2	49.8	49.4	53.5	51.7	50.3
- Change from previous year	-4.0	-0.5	1.1	0.2	-1.5	0.0	-1.3	-1.7	0.7	2.2	-1.9	-0.7	1.2	0.7	-0.9	-1.4	0.4	-0.5	0.6	-0.5	4.2	-1.9	-1.4
5. Cyclical component																							
- As % of potential GDP	1.3	-0.2	0.2	0.6	-0.2	-0.3	-1.4	-1.8	-0.3	3.0	0.8	0.0	1.1	1.4	0.9	-0.4	-0.3	-0.5	-0.5	-0.1	2.6	1.6	1.2
- Change from previous year	-0.9	0.9	0.4	0.3	-0.8	-0.1	-1.0	-0.4	1.5	3.3	-2.2	-0.8	1.2	0.2	-0.4	-1.3	0.0	-0.2	0.0	0.4	2.7	-0.9	-0.4
6. Cyclically adjusted data																							
- As % of potential GDP	61.7	52.7	53.4	53.2	52.6	52.6	52.3	51.1	50.3	49.2	49.6	49.7	49.8	50.2	49.8	49.7	50.1	49.8	50.3	49.5	51.0	50.1	49.1
- Change from previous year	-3.1	-1.5	0.7	-0.2	-0.7	0.0	-0.3	-1.2	-0.8	-1.1	0.3	0.1	0.1	0.5	-0.5	-0.1	0.4	-0.3	0.5	-0.8	1.5	-0.9	-0.9
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-7.0	1.4	-1.4	-1.2	0.3	1.8	2.2	3.3	1.9	-0.7	0.0	-0.2	-1.0	-1.4	-1.5	0.0	1.0	1.4	0.8	0.5	-3.9	-2.5	-1.4
- Change from previous year	1.7	-1.7	-2.8	0.2	1.6	1.5	0.4	1.1	-1.4	-2.6	0.7	-0.2	-0.8	-0.4	-0.1	1.5	1.0	0.4	-0.6	-0.3	-4.4	1.4	1.1
8. Cyclical component																							
- As % of potential GDP	-1.3	0.2	-0.2	-0.5	0.2	0.3	1.3	1.8	0.3	-2.9	-0.8	0.0	-1.1	-1.3	-0.9	0.4	0.3	0.5	0.5	0.1	-2.5	-1.6	-1.2
- Change from previous year	0.9	-0.9	-0.4	-0.3	0.8	0.1	1.0	0.4	-1.5	-3.2	2.1	0.8	-1.1	-0.2	0.4	1.3	0.0	0.2	0.0	-0.4	-2.6	0.9	0.4
9. Cyclically adjusted balance																							
- As % of potential GDP	-5.7	1.2	-1.2	-0.7	0.1	1.5	0.9	1.5	1.6	2.2	0.7	-0.3	0.1	-0.1	-0.6	-0.4	0.7	0.9	0.3	0.4	-1.4	-0.9	-0.2
- Change from previous year	0.8	-0.8	-2.4	0.5	0.8	1.4	-0.6	0.7	0.1	0.6	-1.5	-1.0	0.4	-0.2	-0.5	0.3	1.0	0.2	-0.5	0.0	-1.8	0.5	0.7
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.9	1.4	2.2	2.3	4.3	2.9	4.7	3.4	-0.5	-4.3	6.0	3.2	-0.6	1.2	2.7	4.5	2.1	2.6	2.0	1.3	-3.4	3.3	2.4
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.3	3.1	3.0	2.9	2.9	2.7	2.8	2.6	2.2	1.5	1.8	1.7	1.5	1.6	1.9	2.1	2.1	2.2	2.0	1.9	1.4	1.6	1.7
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																							
- As % of potential GDP	-2.3	0.3	-0.4	-1.0	0.4	0.6	2.4	3.2	0.5	-5.3	-1.4	0.1	-2.0	-2.4	-1.6	0.7	0.6	1.0	0.9	0.2	-4.5	-2.9	-2.1

Table 29

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

EU-27

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	45.1	44.7	44.7	44.4	44.6	45.0	45.1	44.7	44.6	44.5	45.1	46.1	46.6	46.6	46.2	46.0	45.9	46.2	46.1	46.2	45.7	45.4
- Change from previous year	-0.7	-0.5	0.0	-0.3	0.2	0.3	0.1	-0.4	-0.1	-0.1	0.5	1.0	0.6	-0.1	-0.4	-0.2	-0.1	0.2	-0.1	0.0	-0.5	-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	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	0.0	0.0	0.0
3. Cyclically adjusted data																						
- As % of potential GDP	45.1	44.7	44.7	44.4	44.6	45.0	45.1	44.7	44.6	44.5	45.1	46.1	46.7	46.6	46.2	46.0	45.9	46.2	46.1	46.2	45.7	45.4
- Change from previous year	:	-0.5	0.0	-0.3	0.2	0.3	0.1	-0.4	-0.1	-0.1	0.5	1.0	0.6	-0.1	-0.4	-0.2	-0.1	0.2	-0.1	0.1	-0.5	-0.2
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	47.0	47.4	47.8	47.1	47.0	46.4	45.6	46.7	50.6	50.5	49.1	49.7	49.6	49.0	48.1	47.3	46.7	46.6	46.7	54.6	51.8	50.0
- Change from previous year	0.0	0.3	0.4	-0.6	-0.1	-0.6	-0.8	1.1	3.9	-0.1	-1.4	0.5	-0.1	-0.6	-0.9	-0.8	-0.6	-0.1	0.1	7.9	-2.8	-1.8
5. Cyclical component																						
- As % of potential GDP	-1.1	-0.5	0.1	-0.2	-0.2	-1.0	-1.6	-1.0	1.8	1.2	0.6	1.2	1.6	1.3	0.9	0.4	-0.4	-0.8	-0.9	3.6	2.0	1.0
- Change from previous year	:	0.5	0.6	-0.3	0.0	-0.8	-0.6	0.6	2.8	-0.7	-0.6	0.6	0.4	-0.3	-0.5	-0.4	-0.8	-0.4	-0.1	4.5	-1.6	-0.9
6. Cyclically adjusted data																						
- As % of potential GDP	48.1	47.9	47.7	47.3	47.2	47.3	47.1	47.7	48.8	49.4	48.5	48.5	47.9	47.7	47.3	46.9	47.1	47.3	47.6	51.0	49.8	48.9
- Change from previous year	:	-0.2	-0.2	-0.4	-0.1	0.1	-0.2	0.5	1.1	0.6	-0.8	-0.1	-0.5	-0.3	-0.4	-0.3	0.2	0.3	0.2	3.4	-1.1	-0.9
NET LENDING (+) OR NET BORROWING (-)																						
7. Actual balance																						
- As % of GDP	-1.9	-2.7	-3.1	-2.7	-2.3	-1.4	-0.5	-2.0	-6.0	-6.0	-4.1	-3.6	-2.9	-2.4	-1.9	-1.4	-0.8	-0.4	-0.5	-8.4	-6.1	-4.5
- Change from previous year	-0.7	-0.8	-0.4	0.4	0.4	1.0	0.9	-1.5	-4.0	0.1	1.9	0.5	0.7	0.5	0.5	0.5	0.6	0.4	-0.1	-7.9	2.3	1.6
8. Cyclical component																						
- As % of potential GDP	1.1	0.5	-0.1	0.2	0.2	1.0	1.6	1.0	-1.8	-1.2	-0.6	-1.2	-1.6	-1.3	-0.9	-0.4	0.4	0.8	0.9	-3.6	-2.0	-1.0
- Change from previous year	:	-0.5	-0.6	0.3	0.0	0.8	0.6	-0.6	-2.8	0.7	0.6	-0.6	-0.4	0.3	0.5	0.4	0.8	0.4	0.1	-4.5	1.6	0.9
9. Cyclically adjusted balance																						
- As % of potential GDP	-3.0	-3.2	-3.0	-2.9	-2.5	-2.4	-2.1	-3.0	-4.2	-4.8	-3.5	-2.4	-1.3	-1.1	-1.0	-0.9	-1.2	-1.2	-1.4	-4.8	-4.1	-3.5
- Change from previous year	:	-0.3	0.2	0.1	0.4	0.2	0.3	-0.9	-1.2	-0.6	1.3	1.1	1.1	0.2	0.1	0.1	-0.2	0.0	-0.3	-3.4	0.7	0.6

Table 30

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	2018	2019	2020	2021	2022
TOTAL REVENUE																						
1. Actual data																						
- As % of GDP	34.0	33.2	36.7	37.0	38.2	38.1	38.3	39.2	37.2	38.0	38.3	37.5	38.4	37.6	37.7	38.3	38.8	38.8	38.8	37.9	38.1	38.0
- Change from previous year	:	0.9	0.9	1.3	1.2	-0.1	0.3	0.9	-2.1	0.9	0.3	-0.8	0.9	-0.9	0.2	0.5	0.6	0.0	0.0	-0.8	0.1	0.0
2. Cyclical component																						
- As % of potential GDP	0.2	0.0	0.1	0.0	0.1	0.1	0.2	0.0	-0.5	-0.4	-0.3	-0.3	-0.2	0.0	0.1	0.1	0.1	0.2	0.2	-0.8	-0.5	-0.4
- Change from previous year	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.5	0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	-1.0	0.3	0.2
3. Cyclically adjusted data																						
- As % of potential GDP	33.8	33.3	36.6	37.0	38.1	37.9	38.2	39.2	37.6	38.4	38.6	37.8	38.6	37.6	37.7	38.2	38.7	38.6	38.6	38.7	38.6	38.4
- Change from previous year	:	0.9	0.9	1.3	1.1	-0.2	0.3	1.1	-1.6	0.8	0.2	-0.9	0.8	-1.0	0.1	0.5	0.5	-0.1	-0.1	0.2	-0.1	-0.2
TOTAL EXPENDITURE																						
4. Actual data																						
- As % of GDP	35.6	38.4	35.4	40.1	41.3	40.8	41.0	44.4	47.2	47.3	45.8	45.6	43.9	43.1	42.3	41.5	41.3	41.1	41.1	51.2	46.9	45.4
- Change from previous year	:	0.1	0.2	1.3	1.3	-0.5	0.2	3.4	2.8	0.1	-1.5	-0.2	-1.7	-0.8	-0.8	-0.7	-0.3	-0.2	0.0	10.2	-4.3	-1.5
5. Cyclical component																						
- As % of potential GDP	-1.1	0.1	-0.7	-0.2	-0.4	-0.6	-0.8	0.0	2.2	1.7	1.6	1.3	0.8	0.1	-0.3	-0.5	-0.7	-0.8	-1.0	3.9	2.6	1.8
- Change from previous year	0.9	0.0	0.0	0.1	-0.2	-0.2	-0.2	0.8	2.2	-0.5	-0.2	-0.2	-0.5	-0.7	-0.4	-0.1	-0.2	-0.1	-0.2	4.9	-1.3	-0.8
6. Cyclically adjusted data																						
- As % of potential GDP	36.7	38.3	36.1	40.3	41.8	41.5	41.8	44.4	45.0	45.5	44.2	44.3	43.1	43.0	42.6	42.0	42.0	41.9	42.1	47.4	44.4	43.6
- Change from previous year	:	0.2	0.3	1.1	1.5	-0.3	0.3	2.6	0.6	0.6	-1.3	0.1	-1.2	-0.1	-0.4	-0.6	-0.1	-0.1	0.2	5.3	-3.0	-0.8
NET LENDING (+) OR NET BORROWING (-)																						
7. Actual balance																						
- As % of GDP	-1.6	-5.2	1.4	-3.1	-3.1	-2.8	-2.6	-5.1	-10.0	-9.2	-7.5	-8.1	-5.5	-5.5	-4.5	-3.3	-2.4	-2.2	-2.3	-13.3	-8.9	-7.4
- Change from previous year	:	0.7	0.7	0.1	-0.1	0.4	0.1	-2.5	-4.9	0.8	1.8	-0.7	2.6	0.0	1.0	1.3	0.9	0.2	-0.1	-11.0	4.4	1.5
8. Cyclical component																						
- As % of potential GDP	1.3	-0.2	0.9	0.3	0.5	0.8	1.0	0.0	-2.7	-2.1	-1.9	-1.6	-1.0	-0.1	0.4	0.6	0.8	1.0	1.2	-4.7	-3.1	-2.2
- Change from previous year	-1.1	0.0	0.0	-0.2	0.3	0.2	0.2	-1.0	-2.7	0.6	0.2	0.3	0.6	0.9	0.5	0.2	0.3	0.1	0.2	-5.9	1.6	0.9
9. Cyclically adjusted balance																						
- As % of potential GDP	-2.9	-5.0	0.5	-3.3	-3.7	-3.5	-3.6	-5.1	-7.4	-7.2	-5.6	-6.5	-4.5	-5.4	-4.9	-3.8	-3.3	-3.2	-3.5	-8.6	-5.8	-5.2
- Change from previous year	:	0.7	0.7	0.2	-0.3	0.1	-0.1	-1.5	-2.2	0.2	1.5	-0.9	2.0	-0.9	0.5	1.1	0.6	0.0	-0.3	-5.1	2.8	0.6
10. GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	0.7	2.5	3.5	2.3	3.0	2.7	2.4	-0.3	-4.1	2.1	1.3	1.4	2.2	2.9	2.4	1.7	1.7	1.3	1.3	-10.3	3.3	2.1
11. POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- Annual percentage change	2.6	2.5	3.4	2.6	2.5	2.2	2.0	1.5	0.8	0.9	0.9	0.9	1.0	1.3	1.4	1.4	1.2	1.0	0.8	0.1	0.2	0.3
12. GAP BETWEEN ACTUAL AND POTENTIAL GDP AT 2015 REFERENCE LEVELS																						
- As % of potential GDP	2.4	-0.3	1.6	0.5	1.0	1.4	1.8	0.0	-4.9	-3.8	-3.4	-2.9	-1.7	-0.2	0.7	1.0	1.5	1.8	2.2	-8.5	-5.6	-3.9

**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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	40.3	41.7	37.9	38.2	39.6	37.8	35.5	38.8	38.7	35.2	33.2	31.9	34.1	37.4	37.9	38.7	35.1	36.0	38.5	38.2	39.5	39.1	39.0
- Change from previous year	-1.3	1.4	-3.7	0.2	1.4	-1.9	-2.3	3.3	-0.1	-3.5	-2.0	-1.3	2.2	3.3	0.5	0.8	-3.6	1.0	2.5	-0.3	1.3	-0.4	-0.1
2. Cyclical component																							
- As % of trend GDP	0.6	0.5	0.3	0.2	0.1	-0.2	-0.4	-0.6	-0.8	-0.2	0.0	0.0	0.1	0.3	0.3	0.1	0.0	-0.1	-0.2	-0.3	0.2	0.2	0.0
- Change from previous year	-0.2	-0.1	-0.2	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.5	0.2	0.0	0.1	0.1	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	0.5	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	39.7	41.2	37.6	38.0	39.6	37.9	35.8	39.4	39.5	35.5	33.3	31.9	34.0	37.1	37.6	38.5	35.0	36.1	38.7	38.5	39.3	39.0	39.0
- Change from previous year	-1.1	1.5	-3.5	0.3	1.6	-1.6	-2.1	3.6	0.1	-4.0	-2.2	-1.3	2.1	3.1	0.5	0.9	-3.5	1.1	2.6	-0.2	0.7	-0.3	0.0
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	40.8	40.6	39.1	38.6	37.8	36.7	33.7	37.7	37.1	39.3	36.3	33.9	34.4	37.9	43.3	40.4	35.0	34.9	36.6	36.3	42.5	42.1	40.4
- Change from previous year	-0.6	-0.2	-1.5	-0.5	-0.7	-1.1	-3.1	4.1	-0.6	2.2	-2.9	-2.5	0.6	3.4	5.4	-2.9	-5.4	0.0	1.6	-0.3	6.2	-0.3	-1.7
5. Cyclical component																							
- As % of trend GDP	2.9	2.5	1.6	1.1	0.3	-0.8	-1.7	-2.7	-3.7	-1.1	-0.2	-0.2	0.6	1.2	1.3	0.7	0.0	-0.5	-0.9	-1.6	1.1	0.9	0.2
- Change from previous year	-0.9	-0.4	-0.9	-0.5	-0.8	-1.1	-1.0	-1.0	-1.0	2.6	0.8	0.1	0.7	0.7	0.1	-0.7	-0.6	-0.5	-0.4	-0.7	2.7	-0.3	-0.7
6. Cyclically adjusted data																							
- As % of trend GDP	37.9	38.1	37.5	37.5	37.5	37.5	35.4	40.5	40.8	40.4	36.6	34.0	33.9	36.6	42.0	39.7	34.9	35.4	37.4	37.8	41.4	41.3	40.2
- Change from previous year	0.3	0.2	-0.6	0.0	0.1	0.0	-2.1	5.0	0.4	-0.5	-3.8	-2.5	-0.2	2.8	5.3	-2.3	-4.8	0.5	2.0	0.4	3.5	-0.1	-1.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-0.5	1.0	-1.2	-0.4	1.8	1.0	1.8	1.1	1.6	-4.0	-3.1	-2.0	-0.3	-0.5	-5.4	-1.7	0.1	1.1	2.0	1.9	-3.0	-3.0	-1.4
- 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	-0.2	-4.9	3.7	1.8	1.0	0.9	-0.1	-4.9	0.0	1.7
8. Cyclical component																							
- As % of trend GDP	-2.3	-2.0	-1.3	-0.9	-0.2	0.6	1.4	2.2	2.9	0.9	0.2	0.1	-0.4	-1.0	-1.1	-0.5	0.0	0.4	0.7	1.2	-0.9	-0.7	-0.2
- Change from previous year	0.7	0.3	0.7	0.4	0.7	0.8	0.8	0.8	0.8	-2.1	-0.7	-0.1	-0.6	-0.5	-0.1	0.5	0.5	0.4	0.3	0.5	-2.1	0.2	0.5
9. Cyclically adjusted balance																							
- As % of trend GDP	1.8	3.0	0.1	0.5	2.0	0.4	0.4	-1.1	-1.4	-4.9	-3.3	-2.1	0.1	0.5	-4.4	-1.2	0.1	0.7	1.3	0.7	-2.1	-2.3	-1.2
- Change from previous year	-1.3	1.3	-2.9	0.4	1.5	-1.6	0.0	-1.5	-0.3	-3.6	1.6	1.2	2.2	0.4	-4.9	3.2	1.3	0.6	0.5	-0.6	-2.8	-0.2	1.1
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.8	3.8	6.0	5.2	6.4	7.2	6.8	6.6	6.1	-3.4	0.6	2.4	0.4	0.3	1.9	4.0	3.8	3.5	3.1	3.7	-5.1	2.6	3.7
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.0	2.6	3.2	3.7	4.1	4.2	4.2	3.9	3.6	3.2	2.8	2.5	2.3	2.2	2.1	2.1	2.1	2.1	2.0	1.9	1.9	1.9	1.9
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-7.8	-6.7	-4.3	-2.9	-0.7	2.1	4.7	7.3	9.9	2.9	0.6	0.5	-1.5	-3.3	-3.5	-1.8	-0.1	1.3	2.4	4.2	-3.0	-2.3	-0.5

Table 32

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

Czechia

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	37.3	37.6	38.3	42.3	40.0	39.3	39.3	39.8	38.9	38.9	39.5	40.5	40.8	41.4	40.5	41.3	40.5	40.5	41.5	41.6	42.1	42.0	41.5
- Change from previous year	-0.8	0.3	0.8	4.0	-2.3	-0.6	0.0	0.5	-0.9	0.0	0.5	1.0	0.3	0.6	-0.8	0.7	-0.8	0.0	1.0	0.0	0.5	-0.1	-0.5
2. Cyclical component																							
- As % of trend GDP	0.1	0.1	0.1	0.1	0.1	0.0	-0.2	-0.2	-0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.2	0.1	0.1	0.0
- Change from previous year	0.0	0.0	0.1	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.2	0.0	0.0	0.1	0.1	0.0	-0.1	0.0	-0.1	0.0	0.0	0.3	0.0	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	37.2	37.5	38.2	42.2	39.9	39.4	39.5	40.0	39.1	38.9	39.5	40.5	40.7	41.2	40.4	41.3	40.5	40.6	41.7	41.7	41.9	41.9	41.4
- Change from previous year	-0.7	0.3	0.7	4.0	-2.3	-0.5	0.1	0.6	-0.9	-0.2	0.5	1.0	0.2	0.5	-0.8	0.9	-0.8	0.1	1.1	0.1	0.2	-0.1	-0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	40.8	43.3	44.7	49.1	42.3	42.4	41.5	40.4	40.9	44.4	43.6	43.2	44.7	42.7	42.6	41.9	39.8	39.0	40.6	41.3	48.3	46.7	45.2
- Change from previous year	-0.3	2.5	1.3	4.5	-6.8	0.0	-0.9	-1.0	0.4	3.5	-0.7	-0.4	1.5	-2.0	0.0	-0.7	-2.2	-0.8	1.6	0.7	7.0	-1.6	-1.5
5. Cyclical component																							
- As % of trend GDP	0.9	0.9	1.5	1.4	0.8	-0.5	-2.0	-3.1	-3.1	0.0	-0.1	0.0	1.1	1.8	1.7	0.3	0.1	-1.2	-1.8	-2.0	1.9	1.4	0.3
- Change from previous year	-0.5	0.0	0.6	-0.1	-0.6	-1.3	-1.5	-1.1	0.0	3.1	-0.1	0.1	1.1	0.8	-0.1	-1.4	-0.2	-1.3	-0.5	-0.2	3.8	-0.5	-1.0
6. Cyclically adjusted data																							
- As % of trend GDP	40.0	42.5	43.2	47.7	41.5	42.8	43.4	43.5	44.0	44.3	43.7	43.2	43.6	40.8	40.9	41.6	39.6	40.2	42.4	43.3	46.4	45.3	44.9
- Change from previous year	0.2	2.5	0.7	4.6	-6.2	1.4	0.6	0.1	0.4	0.4	-0.6	-0.5	0.4	-2.8	0.1	0.7	-2.0	0.6	2.2	0.9	3.1	-1.1	-0.4
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-3.6	-5.8	-6.4	-6.9	-2.4	-3.0	-2.2	-0.6	-2.0	-5.4	-4.2	-2.7	-3.9	-1.3	-2.1	-0.6	0.7	1.5	0.9	0.3	-6.2	-4.7	-3.7
- Change from previous year	-0.4	-2.2	-0.6	-0.5	4.5	-0.7	0.9	1.5	-1.3	-3.4	1.3	1.5	-1.2	2.6	-0.8	1.4	1.4	0.8	-0.6	-0.6	-6.5	1.5	1.0
8. Cyclical component																							
- As % of trend GDP	-0.8	-0.8	-1.4	-1.3	-0.8	0.4	1.8	2.9	2.9	0.0	0.1	0.0	-1.0	-1.7	-1.6	-0.3	-0.1	1.1	1.6	1.8	-1.7	-1.3	-0.3
- Change from previous year	0.4	0.0	-0.6	0.1	0.5	1.2	1.4	1.0	0.0	-2.9	0.1	-0.1	-1.0	-0.7	0.1	1.3	0.2	1.2	0.5	0.2	-3.5	0.5	1.0
9. Cyclically adjusted balance																							
- As % of trend GDP	-2.8	-5.0	-5.0	-5.6	-1.6	-3.5	-4.0	-3.5	-4.8	-5.4	-4.3	-2.7	-2.9	0.4	-0.5	-0.3	0.8	0.4	-0.7	-1.6	-4.5	-3.5	-3.5
- Change from previous year	-0.9	-2.2	0.0	-0.6	4.0	-1.9	-0.5	0.5	-1.3	-0.6	1.1	1.5	-0.2	3.3	-0.9	0.2	1.1	-0.4	-1.1	-0.8	-2.9	1.0	0.0
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.0	3.0	1.6	3.6	4.8	6.6	6.8	5.6	2.7	-4.7	2.4	1.8	-0.8	0.0	2.3	5.4	2.5	5.2	3.2	2.3	-6.9	3.1	4.5
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.8	3.0	3.2	3.3	3.4	3.4	3.2	3.0	2.6	2.3	2.1	1.9	1.9	1.9	1.9	2.0	2.0	2.0	1.9	1.9	1.8	1.9	1.9
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-2.0	-2.0	-3.5	-3.3	-1.9	1.1	4.6	7.2	7.3	-0.1	0.3	0.1	-2.5	-4.3	-4.0	-0.8	-0.2	2.9	4.1	4.6	-4.4	-3.2	-0.7

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	36.3	35.1	36.3	36.8	36.5	34.9	36.3	36.5	36.8	43.4	40.1	38.2	38.7	38.4	38.2	39.4	38.7	38.5	38.7	39.0	39.5	39.0	38.9
- Change from previous year	-0.5	-1.1	1.1	0.5	-0.4	-1.6	1.5	0.1	0.3	6.7	-3.3	-2.0	0.5	-0.3	-0.1	1.2	-0.7	-0.2	0.3	0.3	0.5	-0.5	0.0
2. Cyclical component																							
- As % of trend GDP	-0.1	-0.1	0.0	0.0	0.0	0.1	0.3	0.4	0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0
- Change from previous year	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-0.2	-0.4	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	-0.2	0.0	0.0
3. Cyclically adjusted data																							
- As % of trend GDP	36.3	35.2	36.3	36.8	36.4	34.7	36.1	36.1	36.6	43.7	40.4	38.3	38.7	38.4	38.3	39.4	38.7	38.4	38.7	38.9	39.5	39.0	38.9
- Change from previous year	-0.6	-1.1	1.1	0.5	-0.4	-1.7	1.3	0.0	0.5	7.1	-3.3	-2.1	0.5	-0.3	-0.2	1.2	-0.7	-0.3	0.2	0.2	0.6	-0.5	-0.1
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	36.3	34.9	35.9	35.0	34.1	33.7	33.5	33.7	39.4	45.6	40.0	37.1	39.0	38.2	37.5	39.2	39.1	39.2	39.2	38.9	45.3	44.8	44.1
- Change from previous year	-3.8	-1.4	0.9	-0.8	-1.0	-0.3	-0.3	0.3	5.7	6.2	-5.6	-2.9	1.9	-0.8	-0.7	1.7	-0.2	0.1	0.0	-0.3	6.4	-0.5	-0.8
5. Cyclical component																							
- As % of trend GDP	1.1	1.2	0.9	0.1	-0.6	-2.7	-5.4	-7.6	-3.6	4.4	4.1	1.7	1.2	1.5	1.1	1.3	0.9	-0.4	-1.3	-2.6	0.6	0.0	-0.8
- Change from previous year	-1.5	0.1	-0.3	-0.8	-0.7	-2.1	-2.7	-2.2	4.0	8.0	-0.4	-2.3	-0.5	0.3	-0.4	0.2	-0.4	-1.4	-0.9	-1.3	3.2	-0.6	-0.7
6. Cyclically adjusted data																							
- As % of trend GDP	35.3	33.8	35.0	34.9	34.6	36.5	38.9	41.3	43.0	41.2	35.9	35.4	37.8	36.7	36.4	38.0	38.2	39.6	40.6	41.5	44.7	44.9	44.8
- Change from previous year	-2.2	-1.5	1.2	0.0	-0.3	1.8	2.4	2.5	1.7	-1.8	-5.3	-0.5	2.4	-1.1	-0.3	1.5	0.2	1.5	0.9	1.0	3.2	0.1	0.0
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	-2.6	-2.2	0.2	1.1	-0.3	0.2	0.7	0.1	-0.4	-0.7	-0.5	0.1	-5.9	-5.9	-5.1
- 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	0.9	-1.4	0.5	0.5	-0.6	-0.6	-0.3	0.2	0.6	-5.9	0.0	0.7
8. Cyclical component																							
- As % of trend GDP	-1.1	-1.2	-0.9	-0.1	0.6	2.9	5.7	8.0	3.8	-4.6	-4.3	-1.8	-1.2	-1.5	-1.1	-1.3	-1.0	0.5	1.4	2.7	-0.6	0.0	0.8
- Change from previous year	1.6	-0.1	0.3	0.8	0.7	2.3	2.8	2.3	-4.2	-8.5	0.4	2.5	0.6	-0.3	0.4	-0.2	0.4	1.4	0.9	1.3	-3.4	0.7	0.8
9. Cyclically adjusted balance																							
- As % of trend GDP	1.0	1.4	1.3	1.9	1.8	-1.7	-2.8	-5.3	-6.4	2.5	4.5	2.9	0.9	1.7	1.8	1.5	0.6	-1.2	-1.9	-2.7	-5.2	-5.9	-5.9
- Change from previous year	1.6	0.4	-0.1	0.6	-0.1	-3.5	-1.1	-2.4	-1.2	8.9	2.0	-1.6	-1.9	0.8	0.1	-0.4	-0.9	-1.7	-0.7	-0.7	-2.5	-0.7	0.0
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	10.1	6.0	6.8	7.6	6.8	9.5	9.7	7.6	-5.1	-14.4	2.7	7.4	3.1	1.3	3.0	1.8	3.2	5.5	4.4	5.0	-4.6	3.4	3.5
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.4	6.3	6.1	5.7	5.3	4.7	4.0	3.2	2.5	2.0	1.8	1.8	1.9	2.0	2.1	2.3	2.4	2.4	2.4	2.3	2.1	2.0	1.9
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-2.3	-2.6	-1.9	-0.2	1.2	5.9	11.7	16.5	7.8	-9.6	-8.8	-3.7	-2.5	-3.1	-2.3	-2.7	-2.0	1.0	2.9	5.6	-1.3	0.0	1.6

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	46.8	47.7	47.4	45.5	43.9	43.3	43.5	43.9	43.3	43.1	42.4	41.5	43.3	43.3	43.7	45.4	46.5	46.1	46.3	47.4	48.8	49.7	48.8
- Change from previous year	-5.3	0.9	-0.2	-1.9	-1.7	-0.6	0.2	0.4	-0.5	-0.3	-0.7	-0.9	1.9	-0.1	0.4	1.7	1.1	-0.5	0.2	1.1	1.4	0.9	-0.9
2. Cyclical component																							
- As % of trend GDP	0.2	0.2	0.1	0.0	0.0	-0.1	-0.2	-0.4	-0.4	0.0	0.0	0.1	0.2	0.2	0.2	0.1	0.0	-0.1	-0.1	-0.2	0.2	0.1	0.0
- Change from previous year	0.0	0.0	-0.1	-0.1	0.0	-0.1	-0.1	-0.1	0.0	0.4	0.1	0.0	0.1	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	0.5	-0.2	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	46.6	47.5	47.4	45.5	43.9	43.4	43.7	44.2	43.7	43.1	42.3	41.4	43.2	43.1	43.5	45.2	46.5	46.1	46.4	47.6	48.5	49.7	48.8
- Change from previous year	-5.3	0.9	-0.1	-1.8	-1.6	-0.5	0.3	0.5	-0.5	-0.6	-0.8	-0.9	1.8	-0.1	0.4	1.8	1.3	-0.4	0.3	1.1	1.0	1.1	-0.8
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	49.8	49.9	50.7	50.1	49.0	46.9	46.6	46.1	46.2	49.3	48.9	49.4	48.8	48.8	49.2	48.8	47.5	45.3	46.0	47.0	55.3	52.5	52.0
- Change from previous year	-3.4	0.1	0.9	-0.7	-1.1	-2.1	-0.3	-0.5	0.1	3.1	-0.4	0.6	-0.6	0.0	0.4	-0.4	-1.4	-2.2	0.8	0.9	8.4	-2.8	-0.5
5. Cyclical component																							
- As % of trend GDP	1.8	2.0	1.1	0.0	-0.5	-1.2	-2.5	-4.2	-4.5	-0.3	0.5	0.7	1.9	2.2	2.5	1.7	0.4	-0.8	-1.7	-2.6	2.8	0.8	-0.3
- Change from previous year	0.3	0.3	-1.0	-1.0	-0.5	-0.7	-1.3	-1.7	-0.4	4.2	0.8	0.2	1.2	0.3	0.3	-0.9	-1.3	-1.2	-0.9	-0.9	5.4	-2.0	-1.1
6. Cyclically adjusted data																							
- As % of trend GDP	48.0	47.8	49.7	50.0	49.4	48.1	49.1	50.3	50.7	49.6	48.3	48.7	47.0	46.6	46.7	47.2	47.1	46.1	47.7	49.5	52.5	51.7	52.3
- Change from previous year	-3.7	-0.2	1.9	0.4	-0.6	-1.3	1.0	1.2	0.5	-1.2	-1.2	0.4	-1.8	-0.3	0.1	0.5	-0.1	-1.0	1.7	1.8	2.9	-0.8	0.6
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-3.0	-2.2	-3.3	-4.5	-5.1	-3.6	-3.1	-2.2	-2.9	-6.2	-6.5	-8.0	-5.5	-5.6	-5.5	-3.5	-0.9	0.8	0.2	0.4	-6.5	-2.8	-3.2
- Change from previous year	-1.9	0.8	-1.1	-1.2	-0.6	1.5	0.5	0.9	-0.7	-3.3	-0.3	-1.5	2.4	0.0	0.0	2.1	2.5	1.7	-0.6	0.1	-6.9	3.7	-0.4
8. Cyclical component																							
- As % of trend GDP	-1.6	-1.9	-1.0	0.0	0.4	1.1	2.3	3.8	4.1	0.3	-0.5	-0.6	-1.7	-2.0	-2.3	-1.5	-0.4	0.7	1.5	2.3	-2.6	-0.7	0.3
- Change from previous year	-0.3	-0.2	0.9	0.9	0.4	0.7	1.2	1.5	0.3	-3.9	-0.7	-0.2	-1.1	-0.3	-0.3	0.8	1.2	1.1	0.8	0.8	-4.9	1.9	1.0
9. Cyclically adjusted balance																							
- As % of trend GDP	-1.4	-0.3	-2.3	-4.5	-5.5	-4.7	-5.4	-6.0	-7.0	-6.5	-6.0	-7.3	-3.8	-3.6	-3.2	-1.9	-0.6	0.1	-1.3	-1.9	-3.9	-2.0	-3.4
- Change from previous year	-1.6	1.1	-2.0	-2.2	-1.0	0.8	-0.7	-0.7	-1.0	0.5	0.5	-1.3	3.5	0.2	0.3	1.3	1.4	0.6	-1.4	-0.7	-2.0	1.9	-1.4
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.9	3.0	5.7	5.6	4.2	4.3	5.0	5.1	1.9	-7.3	-1.3	-0.2	-2.4	-0.4	-0.3	2.4	3.5	3.4	2.8	2.9	-9.6	5.7	3.7
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.6	3.6	3.5	3.4	3.1	2.8	2.3	1.8	1.2	0.7	0.4	0.2	0.1	0.2	0.4	0.6	0.8	0.9	1.0	1.1	1.1	1.2	1.3
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-3.6	-4.2	-2.2	-0.1	0.9	2.5	5.2	8.6	9.3	0.6	-1.1	-1.4	-3.9	-4.5	-5.2	-3.4	-0.8	1.7	3.5	5.3	-5.9	-1.7	0.6

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	32.2	33.2	32.9	34.6	34.9	37.1	37.7	40.8	39.3	36.7	37.1	36.5	36.4	37.4	40.6	39.7	37.7	38.7	39.5	41.5	41.3	42.7	41.9
- Change from previous year	2.2	1.0	-0.3	1.7	0.2	2.2	0.6	3.1	-1.6	-2.6	0.4	-0.6	-0.1	0.9	3.2	-0.9	-2.0	1.0	0.8	2.0	-0.3	1.5	-0.8
2. Cyclical component																							
- As % of trend GDP	0.0	0.0	0.0	-0.1	0.0	0.1	0.2	0.3	0.4	0.2	0.3	0.2	0.0	-0.5	-0.6	-0.5	-0.2	0.1	0.3	0.4	-0.1	0.0	0.1
- Change from previous year	0.1	0.0	0.0	-0.1	0.1	0.1	0.1	0.2	0.1	-0.2	0.1	0.0	-0.3	-0.4	-0.1	0.1	0.3	0.2	0.2	0.1	-0.5	0.1	0.1
3. Cyclically adjusted data																							
- As % of trend GDP	32.2	33.2	32.9	34.7	34.9	37.0	37.5	40.5	38.8	36.5	36.8	36.3	36.5	37.8	41.2	40.1	37.9	38.7	39.2	41.2	41.4	42.7	41.8
- Change from previous year	2.1	1.0	-0.3	1.8	0.2	2.2	0.5	3.0	-1.7	-2.4	0.4	-0.6	0.2	1.4	3.4	-1.0	-2.3	0.8	0.6	1.9	0.3	1.3	-0.9
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	34.4	35.3	37.0	40.5	38.5	39.3	38.7	37.6	38.4	42.1	41.8	42.2	42.2	43.0	49.4	40.6	37.5	36.8	43.0	40.1	47.4	45.0	44.2
- Change from previous year	0.3	0.9	1.7	3.6	-2.0	0.7	-0.6	-1.1	0.8	3.7	-0.3	0.4	0.0	0.7	6.4	-8.8	-3.1	-0.7	6.2	-2.9	7.3	-2.4	-0.8
5. Cyclical component																							
- As % of trend GDP	-0.2	0.0	0.2	0.8	0.2	-0.4	-1.1	-2.3	-3.0	-1.4	-1.8	-1.7	0.1	3.2	4.2	3.3	1.2	-0.3	-1.9	-2.6	0.9	0.0	-0.6
- Change from previous year	-0.6	0.2	0.2	0.6	-0.5	-0.6	-0.7	-1.1	-0.8	1.6	-0.4	0.1	1.8	3.1	1.0	-0.9	-2.1	-1.6	-1.6	-0.7	3.6	-0.9	-0.6
6. Cyclically adjusted data																							
- As % of trend GDP	34.6	35.3	36.7	39.7	38.3	39.6	39.8	39.9	41.4	43.5	43.6	43.9	42.1	39.8	45.2	37.3	36.2	37.1	44.9	42.7	46.4	45.0	44.8
- Change from previous year	1.0	0.7	1.5	3.0	-1.4	1.3	0.2	0.0	1.6	2.1	0.1	0.3	-1.8	-2.3	5.4	-7.9	-1.0	0.9	7.8	-2.3	3.8	-1.5	-0.1
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	-5.4	-4.7	-5.7	-5.8	-5.6	-8.8	-0.9	0.3	1.9	-3.5	1.5	-6.1	-2.3	-2.3
- Change from previous year	1.8	0.1	-2.0	-1.8	2.2	1.5	1.1	4.2	-2.4	-6.3	0.7	-1.0	-0.1	0.2	-3.2	7.9	1.2	1.7	-5.4	4.9	-7.6	3.9	0.0
8. Cyclical component																							
- As % of trend GDP	0.2	0.0	-0.2	-0.9	-0.3	0.4	1.3	2.6	3.4	1.6	2.1	2.0	-0.1	-3.6	-4.8	-3.8	-1.4	0.4	2.2	3.0	-1.1	0.0	0.7
- Change from previous year	0.7	-0.2	-0.2	-0.7	0.6	0.7	0.9	1.3	0.9	-1.8	0.5	-0.2	-2.1	-3.5	-1.2	1.0	2.4	1.8	1.8	0.8	-4.1	1.1	0.7
9. Cyclically adjusted balance																							
- As % of trend GDP	-2.4	-2.1	-3.8	-5.0	-3.4	-2.6	-2.3	0.6	-2.6	-7.0	-6.8	-7.6	-5.7	-2.0	-4.0	2.9	1.6	1.5	-5.7	-1.5	-5.0	-2.2	-3.0
- Change from previous year	1.1	0.3	-1.8	-1.2	1.6	0.8	0.3	2.9	-3.2	-4.5	0.2	-0.8	2.0	3.7	-2.1	6.9	-1.2	-0.1	-7.2	4.2	-3.5	2.8	-0.8
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.0	4.0	3.7	2.6	5.0	4.9	4.7	5.1	3.6	-2.0	2.0	0.4	-3.4	-6.6	-1.8	3.2	6.4	5.2	5.2	3.1	-6.2	3.7	3.0
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.4	4.3	4.2	4.0	3.7	3.4	3.0	2.5	2.0	1.5	1.0	0.7	0.5	0.5	0.7	1.0	1.2	1.5	1.6	1.6	1.6	1.6	1.5
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	0.4	0.0	-0.5	-1.8	-0.6	0.8	2.5	5.1	6.8	3.2	4.2	3.9	-0.2	-7.2	-9.5	-7.5	-2.8	0.8	4.4	5.9	-2.2	-0.1	1.4

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	34.4	32.8	32.7	32.3	33.9	34.4	36.0	34.0	34.1	35.7	37.3	36.8	37.2	37.0	37.4	37.2	37.5	37.9	38.5	37.8	38.1	38.2	38.3
- Change from previous year	-2.7	-1.7	0.0	-0.4	1.7	0.5	1.6	-2.0	0.1	1.5	1.7	-0.6	0.4	-0.1	0.3	-0.1	0.3	0.4	0.6	-0.7	0.3	0.1	0.1
2. Cyclical component																							
- As % of trend GDP	0.2	0.2	0.2	0.1	0.0	-0.2	-0.5	-0.8	-0.5	0.2	0.4	0.2	0.1	0.1	0.1	0.0	0.0	0.0	-0.1	-0.1	0.1	0.0	-0.1
- Change from previous year	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.3	-0.3	0.3	0.7	0.2	-0.2	-0.1	0.0	0.0	-0.1	0.0	-0.1	-0.1	0.0	0.3	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	34.3	32.6	32.6	32.2	34.0	34.6	36.5	34.8	34.6	35.5	36.9	36.5	37.0	36.9	37.2	37.2	37.5	38.0	38.7	38.0	38.0	38.2	38.4
- Change from previous year	-2.7	-1.7	0.0	-0.4	1.8	0.7	1.9	-1.7	-0.2	0.8	1.5	-0.4	0.5	-0.1	0.3	0.0	0.3	0.5	0.7	-0.7	0.0	0.2	0.1
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	37.2	34.7	35.0	33.8	35.1	34.9	36.6	34.6	38.4	45.2	46.0	40.9	38.6	38.2	38.9	38.7	37.4	38.7	39.4	38.4	45.5	41.7	41.6
- Change from previous year	-3.7	-2.5	0.3	-1.2	1.3	-0.2	1.7	-2.0	3.8	6.8	0.8	-5.1	-2.4	-0.3	0.7	-0.3	-1.3	1.3	0.6	-1.0	7.1	-3.8	-0.1
5. Cyclical component																							
- As % of trend GDP	1.8	1.9	1.7	0.9	-0.1	-2.3	-5.4	-8.3	-5.4	2.1	4.5	2.6	1.5	1.2	1.4	0.5	0.2	-0.4	-1.4	-1.6	1.4	0.0	-0.9
- Change from previous year	0.3	0.1	-0.2	-0.8	-1.0	-2.2	-3.1	-2.9	2.9	7.5	2.3	-1.8	-1.1	-0.3	0.2	-0.9	-0.3	-0.6	-1.0	-0.2	3.0	-1.4	-0.9
6. Cyclically adjusted data																							
- As % of trend GDP	35.4	32.8	33.4	33.0	35.3	37.2	42.0	42.9	43.8	43.1	41.5	38.3	37.0	37.0	37.5	38.2	37.2	39.1	40.8	40.0	44.1	41.7	42.5
- Change from previous year	-4.1	-2.5	0.6	-0.4	2.3	1.9	4.8	0.9	0.8	-0.6	-1.6	-3.2	-1.3	0.0	0.5	0.6	-1.0	2.0	1.6	-0.8	4.1	-2.4	0.8
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-2.7	-1.9	-2.3	-1.6	-1.2	-0.5	-0.5	-0.6	-4.3	-9.6	-8.6	-4.1	-1.4	-1.2	-1.6	-1.4	0.2	-0.8	-0.8	-0.6	-7.4	-3.5	-3.3
- Change from previous year	1.0	0.8	-0.4	0.8	0.4	0.7	-0.1	0.0	-3.7	-5.3	0.9	4.5	2.7	0.2	-0.4	0.2	1.6	-0.9	0.0	0.2	-6.8	3.9	0.2
8. Cyclical component																							
- As % of trend GDP	-1.6	-1.7	-1.5	-0.8	0.1	2.1	4.9	7.6	4.9	-1.9	-4.0	-2.4	-1.4	-1.1	-1.3	-0.4	-0.2	0.4	1.3	1.5	-1.3	0.0	0.8
- Change from previous year	-0.3	-0.1	0.2	0.7	0.9	2.0	2.8	2.6	-2.7	-6.8	-2.1	1.7	1.0	0.3	-0.2	0.8	0.2	0.6	0.9	0.2	-2.7	1.3	0.8
9. Cyclically adjusted balance																							
- As % of trend GDP	-1.1	-0.2	-0.8	-0.8	-1.3	-2.6	-5.5	-8.1	-9.2	-7.7	-4.6	-1.8	0.0	-0.1	-0.3	-1.0	0.3	-1.2	-2.1	-2.0	-6.1	-3.5	-4.1
- Change from previous year	1.3	0.9	-0.6	0.0	-0.5	-1.2	-2.9	-2.7	-1.0	1.5	3.1	2.8	1.8	-0.1	-0.2	-0.7	1.3	-1.5	-0.9	0.0	-4.1	2.6	-0.6
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	5.7	6.3	7.1	8.4	8.5	10.7	12.0	10.0	-3.3	-14.3	-4.4	6.5	4.3	2.3	1.1	4.0	2.4	3.3	4.0	2.1	-5.6	4.9	3.5
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.6	6.6	6.5	6.3	5.9	5.3	4.5	3.6	2.7	2.0	1.6	1.5	1.4	1.5	1.6	1.7	1.7	1.7	1.6	1.6	1.5	1.4	1.3
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-4.3	-4.6	-4.0	-2.1	0.3	5.5	13.0	20.0	12.9	-5.1	-10.7	-6.3	-3.7	-2.9	-3.4	-1.2	-0.5	1.0	3.4	3.9	-3.4	0.0	2.2

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	0.0	0.0	0.0	0.0	32.7	33.8	34.1	34.5	35.0	35.8	35.5	33.6	33.0	32.9	34.1	34.8	34.4	33.6	34.4	34.9	35.7	35.7	35.0
- Change from previous year	0.0	0.0	0.0	0.0	32.7	1.1	0.3	0.4	0.6	0.8	-0.4	-1.9	-0.6	-0.1	1.2	0.7	-0.4	-0.8	0.8	0.5	0.8	0.0	-0.7
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	0.1	0.1	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	-0.1	0.0	0.2	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	0.0	0.0	0.0	0.0	32.7	33.8	34.1	34.6	35.2	35.8	35.4	33.6	33.0	32.9	34.1	34.8	34.4	33.6	34.5	34.9	35.7	35.7	35.0
- Change from previous year	0.0	0.0	0.0	0.0	32.7	1.1	0.3	0.5	0.6	0.6	-0.4	-1.9	-0.6	-0.1	1.2	0.7	-0.4	-0.8	0.8	0.5	0.7	0.0	-0.7
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	0.0	0.0	0.0	0.0	34.1	34.1	34.3	35.3	38.1	45.0	42.4	42.5	36.1	35.5	34.7	35.1	34.2	33.2	33.8	34.6	44.1	41.7	37.7
- Change from previous year	0.0	0.0	0.0	0.0	34.1	0.0	0.2	0.9	2.8	6.8	-2.6	0.1	-6.4	-0.6	-0.8	0.4	-0.9	-1.0	0.7	0.8	9.4	-2.4	-4.0
5. Cyclical component																							
- As % of trend GDP	2.2	2.0	1.6	-0.1	-0.5	-1.5	-2.7	-5.6	-5.3	2.7	3.0	1.7	1.2	0.8	0.4	0.6	0.6	-0.1	-0.7	-1.5	0.3	-0.1	-0.4
- Change from previous year	0.8	-0.2	-0.3	-1.8	-0.4	-1.0	-1.1	-3.0	0.3	7.9	0.4	-1.3	-0.5	-0.4	-0.4	0.2	0.0	-0.7	-0.6	-0.8	1.8	-0.4	-0.3
6. Cyclically adjusted data																							
- As % of trend GDP	-2.2	-2.0	-1.6	0.1	34.6	35.7	37.0	40.9	43.4	42.3	39.4	40.8	35.0	34.7	34.3	34.5	33.6	33.3	34.6	36.2	43.8	41.8	38.1
- Change from previous year	-0.8	0.2	0.3	1.8	34.5	1.1	1.4	3.9	2.5	-1.1	-2.9	1.4	-5.9	-0.2	-0.4	0.2	-0.9	-0.3	1.3	1.6	7.6	-2.0	-3.7
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	0.0	0.0	0.0	0.0	-1.4	-0.3	-0.3	-0.8	-3.1	-9.1	-6.9	-8.9	-3.1	-2.6	-0.6	-0.3	0.2	0.5	0.6	0.3	-8.4	-6.0	-2.8
- Change from previous year	0.0	0.0	0.0	0.0	-1.4	1.1	0.1	-0.5	-2.3	-6.0	2.2	-2.0	5.8	0.5	2.0	0.3	0.5	0.2	0.1	-0.3	-8.7	2.4	3.2
8. Cyclical component																							
- As % of trend GDP	-2.2	-1.9	-1.6	0.1	0.5	1.5	2.6	5.5	5.2	-2.6	-2.9	-1.7	-1.2	-0.8	-0.4	-0.6	-0.6	0.1	0.7	1.5	-0.3	0.1	0.4
- Change from previous year	-0.8	0.2	0.3	1.7	0.4	1.0	1.1	2.9	-0.3	-7.8	-0.3	1.3	0.5	0.4	0.4	-0.2	0.0	0.7	0.6	0.8	-1.8	0.4	0.3
9. Cyclically adjusted balance																							
- As % of trend GDP	2.2	1.9	1.6	-0.1	-1.9	-1.8	-2.9	-6.3	-8.2	-6.5	-4.0	-7.3	-2.0	-1.9	-0.3	0.3	0.8	0.3	-0.1	-1.2	-8.2	-6.1	-3.1
- Change from previous year	0.8	-0.2	-0.3	-1.7	-1.8	0.1	-1.0	-3.4	-1.9	1.7	2.6	-3.3	5.3	0.1	1.6	0.5	0.5	-0.5	-0.4	-1.1	-6.9	2.1	3.0
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.7	6.5	6.8	10.6	6.6	7.7	7.4	11.1	2.6	-14.8	1.7	6.0	3.8	3.6	3.5	2.0	2.5	4.3	3.9	4.3	-2.2	3.0	2.6
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	5.8	5.9	5.9	5.8	5.5	5.1	4.6	4.0	3.4	2.9	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.3	2.2	2.0	1.9
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-5.4	-4.8	-4.0	0.3	1.3	3.8	6.5	13.8	12.9	-6.5	-7.4	-4.2	-2.9	-1.9	-0.9	-1.4	-1.4	0.3	1.8	3.8	-0.6	0.3	0.9

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	44.3	43.3	42.2	41.9	42.2	41.6	42.1	44.8	45.0	45.9	44.5	43.9	46.9	47.6	47.4	48.4	45.0	44.1	43.8	43.5	43.9	42.8	41.9
- Change from previous year	0.6	-1.1	-1.1	-0.3	0.3	-0.6	0.5	2.7	0.2	0.9	-1.4	-0.6	3.0	0.6	-0.2	1.1	-3.4	-1.0	-0.3	-0.3	0.4	-1.2	-0.9
2. Cyclical component																							
- As % of trend GDP	0.1	0.0	0.0	0.0	-0.1	-0.2	-0.3	-0.2	-0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.0	0.0	0.0	-0.2	-0.3	0.1	0.1	0.0
- Change from previous year	0.0	0.0	-0.1	0.0	-0.1	-0.1	-0.1	0.1	0.0	0.3	0.0	0.0	0.1	0.0	-0.1	-0.1	0.0	-0.1	-0.1	-0.1	0.4	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	44.2	43.2	42.2	42.0	42.3	41.8	42.4	45.1	45.2	45.8	44.3	43.8	46.7	47.4	47.3	48.4	45.0	44.1	44.0	43.8	43.8	42.7	41.9
- Change from previous year	0.6	-1.0	-1.0	-0.2	0.3	-0.5	0.6	2.6	0.2	0.6	-1.4	-0.5	2.9	0.7	-0.1	1.1	-3.4	-0.9	-0.1	-0.2	0.1	-1.1	-0.8
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	47.3	47.3	51.0	49.1	48.8	49.4	51.4	49.9	48.8	50.7	48.9	49.1	49.2	50.2	50.1	50.4	46.8	46.5	45.9	45.6	52.3	48.1	46.2
- Change from previous year	-1.7	-0.1	3.7	-1.9	-0.3	0.6	2.0	-1.5	-1.1	1.9	-1.8	0.2	0.1	0.9	0.0	0.3	-3.6	-0.4	-0.6	-0.3	6.7	-4.2	-2.0
5. Cyclical component																							
- As % of trend GDP	0.8	0.5	-0.1	-0.5	-1.4	-2.3	-3.3	-2.5	-2.4	1.6	1.6	1.2	2.5	2.4	1.3	0.5	0.5	-0.4	-1.9	-3.0	1.4	0.6	-0.5
- Change from previous year	-0.4	-0.2	-0.6	-0.4	-0.9	-0.9	-1.0	0.7	0.1	4.0	0.0	-0.4	1.3	-0.1	-1.1	-0.8	0.1	-0.9	-1.5	-1.1	4.4	-0.8	-1.1
6. Cyclically adjusted data																							
- As % of trend GDP	46.6	46.7	51.1	49.6	50.2	51.7	54.7	52.4	51.2	49.0	47.3	47.9	46.7	47.8	48.9	50.0	46.3	46.9	47.8	48.6	50.9	47.5	46.7
- Change from previous year	-1.3	0.1	4.4	-1.5	0.6	1.5	3.0	-2.2	-1.3	-2.1	-1.7	0.6	-1.2	1.1	1.1	1.1	-3.6	0.6	0.9	0.8	2.3	-3.4	-0.8
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-3.0	-4.0	-8.8	-7.2	-6.6	-7.8	-9.3	-5.1	-3.8	-4.8	-4.4	-5.2	-2.3	-2.6	-2.8	-2.0	-1.8	-2.4	-2.1	-2.1	-8.4	-5.4	-4.3
- Change from previous year	2.2	-1.0	-4.8	1.6	0.6	-1.2	-1.5	4.2	1.3	-1.0	0.3	-0.8	2.9	-0.3	-0.2	0.8	0.2	-0.6	0.3	0.0	-6.3	3.0	1.1
8. Cyclical component																							
- As % of trend GDP	-0.7	-0.5	0.1	0.5	1.3	2.1	3.0	2.3	2.2	-1.5	-1.5	-1.1	-2.3	-2.2	-1.2	-0.4	-0.5	0.4	1.7	2.8	-1.3	-0.6	0.5
- Change from previous year	0.3	0.2	0.6	0.4	0.9	0.8	0.9	-0.7	-0.1	-3.7	0.0	0.3	-1.2	0.1	1.0	0.8	0.0	0.9	1.3	1.0	-4.1	0.7	1.0
9. Cyclically adjusted balance																							
- As % of trend GDP	-2.3	-3.5	-8.9	-7.6	-7.9	-9.9	-12.3	-7.4	-5.9	-3.2	-2.9	-4.1	0.0	-0.4	-1.6	-1.6	-1.3	-2.8	-3.9	-4.8	-7.1	-4.8	-4.8
- Change from previous year	1.9	-1.2	-5.4	1.2	-0.3	-2.0	-2.4	4.9	1.4	2.7	0.3	-1.1	4.1	-0.4	-1.2	0.0	0.3	-1.5	-1.0	-1.0	-2.2	2.3	0.0
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.5	4.1	4.7	4.1	4.8	4.2	4.0	0.2	1.1	-6.7	1.1	1.9	-1.4	1.9	4.2	3.8	2.1	4.3	5.4	4.6	-6.4	4.0	4.5
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.7	3.6	3.4	3.2	2.9	2.5	2.1	1.7	1.3	1.1	1.1	1.1	1.3	1.6	1.8	2.1	2.2	2.4	2.4	2.3	2.3	2.2	2.2
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-1.5	-1.1	0.2	1.0	2.9	4.6	6.6	5.1	4.8	-3.3	-3.3	-2.5	-5.1	-4.8	-2.6	-0.9	-1.0	0.9	3.8	6.1	-2.9	-1.2	1.0

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	34.6	35.4	36.0	35.9	37.6	39.5	39.7	38.8	38.0	38.0	37.5	38.4	38.3	38.1	38.3	37.3	37.0	38.2	38.5	37.7	38.1	39.6	39.5
- Change from previous year	-0.3	0.8	0.6	0.0	1.7	1.9	0.1	-0.9	-0.8	0.0	-0.5	1.0	-0.1	-0.1	0.2	-1.0	-0.3	1.2	0.4	-0.8	0.3	1.6	-0.1
2. Cyclical component																							
- As % of trend GDP	0.3	0.0	0.0	0.1	-0.1	0.0	-0.1	0.0	0.1	-0.2	-0.1	-0.3	-0.3	-0.3	-0.1	0.2	0.1	0.4	0.4	0.5	-0.2	-0.2	0.0
- Change from previous year	0.2	-0.3	0.0	0.1	-0.2	0.0	0.0	0.1	0.0	-0.3	0.1	-0.2	0.0	0.0	0.2	0.3	0.0	0.2	0.1	0.1	-0.7	0.0	0.2
3. Cyclically adjusted data																							
- As % of trend GDP	34.3	35.4	36.0	35.9	37.7	39.6	39.7	38.7	37.9	38.2	37.6	38.7	38.6	38.4	38.4	37.1	36.9	37.8	38.1	37.2	38.3	39.8	39.5
- Change from previous year	-0.5	1.1	0.6	-0.1	1.8	1.9	0.2	-1.0	-0.8	0.2	-0.6	1.2	-0.1	-0.2	0.0	-1.3	-0.3	1.0	0.3	-0.9	1.0	1.6	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	40.1	41.5	41.4	44.9	41.9	42.4	42.2	40.9	42.1	41.1	39.8	40.8	41.7	40.5	40.0	38.3	36.0	35.0	36.6	37.2	47.5	45.9	43.5
- Change from previous year	-1.5	1.4	-0.1	3.5	-3.0	0.5	-0.2	-1.3	1.2	-1.0	-1.4	1.0	0.9	-1.2	-0.5	-1.7	-2.2	-1.1	1.6	0.7	10.3	-1.6	-2.4
5. Cyclical component																							
- As % of trend GDP	-1.9	-0.2	-0.1	-0.6	0.4	0.2	0.4	-0.3	-0.6	1.3	0.6	2.0	2.1	1.7	0.7	-1.2	-0.9	-2.4	-2.8	-3.4	1.3	1.3	0.0
- Change from previous year	-1.4	1.7	0.1	-0.5	1.1	-0.2	0.2	-0.7	-0.2	1.9	-0.7	1.4	0.1	-0.3	-1.1	-1.9	0.3	-1.5	-0.5	-0.5	4.6	0.0	-1.3
6. Cyclically adjusted data																							
- As % of trend GDP	42.0	41.7	41.5	45.6	41.4	42.2	41.8	41.2	42.7	39.8	39.2	38.8	39.6	38.7	39.3	39.5	36.9	37.3	39.4	40.6	46.3	44.6	43.5
- Change from previous year	-0.1	-0.3	-0.2	4.1	-4.1	0.7	-0.4	-0.6	1.5	-2.9	-0.6	-0.4	0.8	-0.9	0.6	0.2	-2.6	0.4	2.1	1.2	5.7	-1.7	-1.1
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-5.5	-6.1	-5.4	-9.0	-4.3	-2.8	-2.5	-2.1	-4.1	-3.2	-2.3	-2.4	-3.4	-2.3	-1.6	-1.0	0.9	3.2	2.0	0.5	-9.4	-6.3	-3.9
- Change from previous year	1.2	-0.6	0.7	-3.6	4.7	1.4	0.3	0.4	-2.0	1.0	0.9	-0.1	-1.0	1.1	0.7	0.7	1.9	2.3	-1.2	-1.5	-10.0	3.2	2.3
8. Cyclical component																							
- As % of trend GDP	2.2	0.2	0.1	0.7	-0.5	-0.2	-0.4	0.4	0.7	-1.5	-0.7	-2.3	-2.4	-2.0	-0.8	1.4	1.0	2.7	3.2	3.9	-1.5	-1.5	0.0
- Change from previous year	1.6	-2.0	-0.1	0.6	-1.2	0.3	-0.2	0.8	0.3	-2.2	0.8	-1.6	-0.1	0.4	1.3	2.2	-0.4	1.7	0.5	0.6	-5.3	0.0	1.5
9. Cyclically adjusted balance																							
- As % of trend GDP	-7.7	-6.3	-5.5	-9.7	-3.8	-2.6	-2.1	-2.5	-4.8	-1.7	-1.6	-0.1	-1.0	-0.3	-0.9	-2.4	-0.1	0.5	-1.3	-3.4	-8.0	-4.8	-4.0
- Change from previous year	-0.4	1.4	0.8	-4.2	5.9	1.2	0.5	-0.4	-2.3	3.1	0.0	1.6	-0.9	0.7	-0.6	-1.5	2.3	0.6	-1.8	-2.1	-4.6	3.2	0.8
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	6.4	-1.2	2.6	4.1	0.1	3.4	2.5	4.8	3.8	-1.1	5.5	0.5	4.1	5.5	7.6	9.6	3.9	8.0	5.2	4.9	-7.3	3.0	6.2
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.0	2.9	2.8	2.8	2.8	2.8	2.9	3.1	3.2	3.4	3.7	4.0	4.3	4.6	4.8	4.8	4.7	4.4	4.1	3.7	3.3	3.0	2.8
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	4.7	0.5	0.3	1.6	-1.0	-0.5	-0.9	0.8	1.4	-3.1	-1.4	-4.8	-5.0	-4.2	-1.6	2.9	2.1	5.7	6.8	8.1	-3.1	-3.1	0.1

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	39.0	40.2	40.5	39.7	38.6	40.3	40.9	41.0	40.6	37.8	38.4	39.1	39.4	38.8	39.0	39.1	38.7	39.8	41.3	41.1	40.6	40.4	40.0
- Change from previous year	-2.0	1.2	0.3	-0.8	-1.1	1.7	0.6	0.1	-0.5	-2.8	0.7	0.7	0.2	-0.6	0.2	0.1	-0.4	1.1	1.5	-0.2	-0.6	-0.2	-0.4
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	-0.1	-0.1	0.0	0.0	0.0	0.1	0.1	-0.1	0.0	0.0
- Change from previous year	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	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	-0.2	0.0	0.0
3. Cyclically adjusted data																							
- As % of trend GDP	39.0	40.2	40.6	39.8	38.6	40.4	40.9	41.0	40.5	37.7	38.4	39.1	39.4	38.8	39.0	39.1	38.8	39.8	41.2	41.0	40.6	40.4	40.0
- Change from previous year	-2.1	1.3	0.3	-0.8	-1.1	1.7	0.6	0.0	-0.5	-2.8	0.7	0.6	0.3	-0.5	0.2	0.1	-0.4	1.0	1.4	-0.2	-0.4	-0.2	-0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	43.0	45.0	45.3	45.7	43.6	44.2	44.5	42.9	44.2	45.0	45.8	44.1	43.1	43.0	42.6	41.7	41.1	41.3	41.5	41.8	49.4	44.6	42.9
- Change from previous year	-0.3	1.9	0.4	0.4	-2.1	0.6	0.2	-1.6	1.3	0.8	0.8	-1.8	-0.9	-0.2	-0.3	-1.0	-0.6	0.2	0.3	0.3	7.6	-4.9	-1.6
5. Cyclical component																							
- As % of trend GDP	-1.2	0.1	1.0	1.3	0.9	1.2	0.3	-1.0	-1.1	-0.6	-0.6	-1.1	-0.1	1.0	0.9	0.5	0.5	-0.2	-1.3	-2.1	0.9	0.6	0.2
- Change from previous year	-0.2	1.3	0.9	0.3	-0.4	0.3	-0.9	-1.3	-0.1	0.5	0.0	-0.5	1.0	1.0	0.0	-0.4	0.0	-0.8	-1.1	-0.8	3.0	-0.3	-0.4
6. Cyclically adjusted data																							
- As % of trend GDP	44.2	44.9	44.3	44.5	42.7	43.1	44.1	43.9	45.2	45.6	46.4	45.2	43.2	42.0	41.7	41.2	40.6	41.5	42.9	43.9	48.5	43.9	42.8
- Change from previous year	-0.1	0.6	-0.5	0.1	-1.8	0.3	1.1	-0.2	1.3	0.3	0.8	-1.2	-2.0	-1.2	-0.3	-0.5	-0.6	0.9	1.3	1.1	4.6	-4.6	-1.2
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-4.0	-4.7	-4.8	-6.0	-5.0	-3.9	-3.5	-1.9	-3.6	-7.3	-7.4	-5.0	-3.8	-4.2	-3.6	-2.6	-2.4	-1.5	-0.2	-0.7	-8.8	-4.2	-3.0
- Change from previous year	-1.7	-0.7	-0.1	-1.2	1.0	1.1	0.4	1.7	-1.7	-3.6	-0.1	2.4	1.2	-0.4	0.6	1.0	0.2	0.9	1.2	-0.5	-8.2	4.7	1.2
8. Cyclical component																							
- As % of trend GDP	1.3	-0.1	-1.1	-1.3	-0.9	-1.2	-0.3	1.1	1.1	0.6	0.6	1.1	0.1	-1.0	-1.0	-0.5	-0.6	0.3	1.4	2.2	-1.0	-0.7	-0.2
- Change from previous year	0.2	-1.4	-1.0	-0.3	0.4	-0.3	0.9	1.4	0.1	-0.5	0.0	0.6	-1.1	-1.1	0.0	0.5	0.0	0.8	1.1	0.8	-3.2	0.3	0.4
9. Cyclically adjusted balance																							
- As % of trend GDP	-5.3	-4.6	-3.8	-4.7	-4.1	-2.7	-3.2	-2.9	-4.7	-7.9	-8.0	-6.1	-3.9	-3.2	-2.7	-2.1	-1.8	-1.7	-1.6	-2.9	-7.9	-3.5	-2.8
- Change from previous year	-2.0	0.6	0.9	-1.0	0.6	1.4	-0.5	0.3	-1.8	-3.1	-0.1	1.9	2.2	0.7	0.6	0.6	0.2	0.1	0.1	-1.3	-5.0	4.4	0.8
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.6	1.3	2.0	3.5	5.0	3.5	6.1	7.1	4.2	2.8	3.7	4.8	1.3	1.1	3.4	4.2	3.1	4.8	5.4	4.5	-3.6	3.3	3.5
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.1	4.1	4.0	4.1	4.1	4.2	4.2	4.1	4.1	3.9	3.8	3.6	3.5	3.4	3.3	3.3	3.2	3.1	3.0	2.9	2.7	2.7	2.6
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	2.5	-0.2	-2.1	-2.7	-1.9	-2.5	-0.7	2.1	2.3	1.2	1.2	2.3	0.1	-2.0	-2.0	-1.1	-1.1	0.5	2.8	4.5	-2.0	-1.3	-0.4

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	33.9	32.9	33.0	32.9	32.7	32.7	33.5	34.7	32.3	30.3	33.1	34.1	33.8	33.3	34.1	35.5	32.0	30.8	31.9	31.8	33.2	32.8	33.2
- Change from previous year	-0.9	-1.1	0.1	-0.1	-0.2	0.0	0.8	1.2	-2.5	-2.0	2.7	1.1	-0.3	-0.5	0.8	1.4	-3.5	-1.1	1.1	-0.1	1.4	-0.3	0.4
2. Cyclical component																							
- As % of trend GDP	0.4	0.3	0.2	0.3	0.0	-0.1	-0.3	-0.4	-0.7	-0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	-0.2	-0.2	-0.3	0.1	0.1	0.0
- Change from previous year	0.0	-0.1	-0.1	0.1	-0.3	0.0	-0.2	-0.2	-0.3	0.5	0.4	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.1	-0.1	0.4	0.0	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	33.6	32.6	32.8	32.6	32.8	32.7	33.8	35.2	33.0	30.5	32.9	33.9	33.6	33.1	33.9	35.3	31.9	31.0	32.2	32.1	33.0	32.7	33.2
- Change from previous year	-0.9	-1.0	0.2	-0.1	0.1	0.0	1.0	1.4	-2.1	-2.5	2.4	1.0	-0.4	-0.4	0.8	1.4	-3.5	-0.9	1.2	-0.1	0.9	-0.3	0.4
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	38.5	36.3	34.9	34.3	33.8	33.5	35.6	37.5	37.6	39.4	40.0	39.6	37.5	35.4	35.3	36.1	34.6	33.5	34.9	36.1	43.4	44.2	45.6
- Change from previous year	-0.7	-2.2	-1.4	-0.6	-0.5	-0.3	2.1	1.8	0.2	1.7	0.6	-0.4	-2.1	-2.0	-0.2	0.8	-1.5	-1.1	1.4	1.3	7.3	0.7	1.5
5. Cyclical component																							
- As % of trend GDP	2.5	1.8	1.2	1.8	-0.3	-0.4	-1.7	-3.0	-5.2	-1.5	1.1	1.4	1.6	1.3	1.0	1.1	0.5	-1.1	-1.6	-2.2	0.9	0.6	0.2
- Change from previous year	0.1	-0.6	-0.7	0.6	-2.1	-0.1	-1.4	-1.2	-2.2	3.6	2.6	0.3	0.3	-0.3	-0.2	0.0	-0.6	-1.5	-0.6	-0.5	3.0	-0.2	-0.4
6. Cyclically adjusted data																							
- As % of trend GDP	36.1	34.5	33.7	32.5	34.1	33.9	37.4	40.4	42.8	40.9	38.9	38.2	35.8	34.1	34.2	35.1	34.1	34.5	36.5	38.3	42.5	43.5	45.5
- Change from previous year	-0.9	-1.6	-0.8	-1.2	1.6	-0.2	3.5	3.1	2.4	-1.9	-2.0	-0.7	-2.4	-1.7	0.1	0.8	-0.9	0.4	2.0	1.8	4.2	1.0	1.9
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-4.6	-3.5	-1.9	-1.4	-1.1	-0.8	-2.1	-2.7	-5.4	-9.1	-6.9	-5.4	-3.7	-2.1	-1.2	-0.6	-2.6	-2.6	-2.9	-4.4	-10.3	-11.3	-12.5
- Change from previous year	-0.2	1.1	1.5	0.5	0.3	0.3	-1.3	-0.6	-2.6	-3.7	2.1	1.5	1.8	1.6	0.9	0.6	-2.0	0.0	-0.3	-1.4	-5.9	-1.1	-1.1
8. Cyclical component																							
- As % of trend GDP	-2.1	-1.6	-1.0	-1.5	0.2	0.3	1.5	2.5	4.4	1.3	-0.9	-1.2	-1.4	-1.1	-0.9	-0.9	-0.4	0.9	1.4	1.8	-0.8	-0.6	-0.2
- Change from previous year	-0.1	0.5	0.6	-0.5	1.8	0.1	1.2	1.0	1.9	-3.1	-2.2	-0.3	-0.2	0.3	0.2	0.0	0.5	1.3	0.5	0.4	-2.6	0.2	0.4
9. Cyclically adjusted balance																							
- As % of trend GDP	-2.5	-1.9	-0.9	0.1	-1.3	-1.1	-3.6	-5.3	-9.8	-10.4	-6.0	-4.3	-2.3	-1.0	-0.3	0.3	-2.2	-3.6	-4.3	-6.2	-9.5	-10.8	-12.3
- Change from previous year	-0.1	0.6	1.0	1.0	-1.4	0.2	-2.5	-1.6	-4.5	-0.6	4.4	1.8	2.0	1.3	0.7	0.6	-2.5	-1.3	-0.8	-1.9	-3.3	-1.3	-1.5
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.5	5.2	5.7	2.3	10.4	4.7	8.0	7.2	9.3	-5.5	-3.9	1.9	2.0	3.8	3.6	3.0	4.7	7.3	4.5	4.2	-5.2	3.3	3.8
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	2.9	3.3	3.8	4.1	4.3	4.4	4.3	4.0	3.6	3.2	2.9	2.8	2.8	2.8	2.9	3.0	3.0	3.0	2.9	2.8	2.7	2.6	2.6
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-6.6	-4.9	-3.1	-4.8	0.8	1.0	4.6	7.9	13.8	4.1	-2.8	-3.6	-4.3	-3.5	-2.8	-2.8	-1.3	2.9	4.4	5.7	-2.4	-1.7	-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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	43.9	44.3	44.9	44.6	44.7	45.1	44.3	43.4	43.7	43.5	44.6	44.2	45.4	45.7	45.3	45.9	44.2	44.0	44.3	43.8	45.1	44.3	43.7
- Change from previous year	-0.2	0.4	0.6	-0.3	0.1	0.4	-0.8	-0.9	0.3	-0.1	1.0	-0.3	1.1	0.3	-0.4	0.5	-1.6	-0.2	0.3	-0.5	1.3	-0.9	-0.6
2. Cyclical component																							
- As % of trend GDP	0.0	0.0	0.0	0.1	0.0	0.0	-0.1	-0.3	-0.3	0.0	0.0	0.0	0.1	0.2	0.2	0.1	0.1	0.0	-0.1	-0.2	0.1	0.0	-0.1
- Change from previous year	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.1	0.3	0.0	0.0	0.1	0.1	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.3	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	43.9	44.2	44.9	44.5	44.7	45.1	44.4	43.6	44.0	43.5	44.6	44.2	45.2	45.5	45.2	45.7	44.2	44.0	44.4	44.0	45.0	44.2	43.7
- Change from previous year	-0.2	0.3	0.6	-0.3	0.2	0.4	-0.7	-0.8	0.4	-0.5	1.0	-0.4	1.0	0.3	-0.3	0.6	-1.6	-0.1	0.3	-0.4	1.0	-0.8	-0.5
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	47.5	48.7	47.3	47.2	46.6	46.4	45.5	43.4	45.1	49.4	50.2	50.9	49.4	60.3	50.8	48.7	46.2	44.1	43.5	43.3	53.8	50.7	48.8
- Change from previous year	0.5	1.2	-1.5	-0.1	-0.5	-0.2	-0.9	-2.1	1.6	4.3	0.8	0.7	-1.5	10.9	-9.4	-2.1	-2.5	-2.1	-0.5	-0.2	10.5	-3.2	-1.9
5. Cyclical component																							
- As % of trend GDP	0.1	0.4	0.5	0.8	0.3	0.0	-1.5	-3.9	-4.8	0.1	0.0	0.1	1.9	2.9	2.1	1.7	1.0	-0.5	-1.9	-2.6	1.9	0.3	-0.8
- Change from previous year	0.1	0.3	0.1	0.3	-0.5	-0.3	-1.5	-2.4	-0.9	4.9	-0.1	0.1	1.8	1.0	-0.7	-0.4	-0.8	-1.5	-1.3	-0.8	4.6	-1.6	-1.1
6. Cyclically adjusted data																							
- As % of trend GDP	47.5	48.3	46.8	46.4	46.3	46.4	47.1	47.3	49.8	49.2	50.1	50.8	47.5	57.4	48.7	47.0	45.2	44.6	45.4	45.9	51.9	50.4	49.5
- Change from previous year	0.4	0.9	-1.6	-0.4	0.0	0.1	0.6	0.2	2.5	-0.6	0.9	0.6	-3.3	9.9	-8.7	-1.7	-1.8	-0.6	0.8	0.5	6.0	-1.5	-0.8
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-3.6	-4.5	-2.4	-2.6	-1.9	-1.3	-1.2	0.0	-1.4	-5.8	-5.6	-6.6	-4.0	-14.6	-5.5	-2.8	-1.9	-0.1	0.7	0.5	-8.7	-6.4	-5.1
- Change from previous year	-0.7	-0.8	2.1	-0.2	0.7	0.6	0.1	1.2	-1.3	-4.4	0.2	-1.0	2.6	-10.6	9.1	2.7	0.9	1.9	0.8	-0.2	-9.2	2.3	1.3
8. Cyclical component																							
- As % of trend GDP	-0.1	-0.4	-0.5	-0.7	-0.3	0.0	1.4	3.6	4.4	-0.1	0.0	-0.1	-1.7	-2.7	-2.0	-1.6	-0.9	0.5	1.7	2.4	-1.8	-0.3	0.7
- Change from previous year	-0.1	-0.3	-0.1	-0.3	0.4	0.3	1.4	2.2	0.8	-4.5	0.1	-0.1	-1.7	-0.9	0.7	0.4	0.7	1.4	1.2	0.7	-4.2	1.5	1.0
9. Cyclically adjusted balance																							
- As % of trend GDP	-3.6	-4.1	-1.9	-1.9	-1.6	-1.4	-2.6	-3.7	-5.8	-5.7	-5.6	-6.5	-2.3	-11.9	-3.5	-1.2	-1.0	-0.6	-1.0	-1.9	-6.9	-6.1	-5.8
- Change from previous year	-0.5	-0.5	2.2	0.1	0.2	0.3	-1.3	-1.0	-2.2	0.1	0.1	-1.0	4.3	-9.7	8.4	2.3	0.2	0.5	-0.4	-0.9	-5.0	0.8	0.3
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	3.7	3.2	3.5	3.0	4.4	3.8	5.7	7.0	3.5	-7.5	1.3	0.9	-2.6	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-7.1	5.1	3.8
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.0	3.9	3.7	3.6	3.4	3.1	2.7	2.3	1.9	1.4	1.2	1.0	0.9	1.0	1.2	1.4	1.6	1.7	1.7	1.7	1.7	1.7	1.6
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-0.1	-0.8	-1.0	-1.6	-0.6	0.1	3.0	7.7	9.5	-0.2	-0.1	-0.2	-3.7	-5.7	-4.2	-3.5	-1.9	1.1	3.7	5.2	-3.8	-0.6	1.5

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	2018	2019	2020	2021	2022
TOTAL REVENUE																							
1. Actual data																							
- As % of GDP	40.1	38.1	37.2	37.3	35.6	36.9	35.2	34.3	34.5	36.3	35.0	37.3	36.8	39.6	40.2	43.1	40.1	40.4	40.7	41.4	42.5	42.2	41.8
- Change from previous year	-0.7	-2.1	-0.9	0.0	-1.7	1.2	-1.6	-0.9	0.1	1.8	-1.3	2.3	-0.5	2.8	0.6	2.9	-3.0	0.4	0.3	0.7	1.1	-0.3	-0.4
2. Cyclical component																							
- As % of trend GDP	0.1	0.2	0.2	0.1	0.1	0.1	-0.1	-0.3	-0.4	0.0	-0.1	0.0	0.0	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.1	0.2	0.1	0.1
- Change from previous year	0.1	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.1	0.4	-0.1	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	-0.1	0.0	0.4	-0.1	-0.1
3. Cyclically adjusted data																							
- As % of trend GDP	40.0	37.9	37.0	37.1	35.5	36.8	35.3	34.6	34.8	36.2	35.0	37.3	36.8	39.5	40.1	43.1	40.1	40.5	40.9	41.5	42.2	42.0	41.7
- Change from previous year	-0.8	-2.1	-0.9	0.1	-1.6	1.3	-1.5	-0.7	0.2	1.4	-1.2	2.3	-0.5	2.7	0.6	3.0	-3.0	0.4	0.4	0.7	0.7	-0.2	-0.3
TOTAL EXPENDITURE																							
4. Actual data																							
- As % of GDP	52.8	45.3	45.4	40.4	37.9	39.7	38.8	36.4	37.0	44.4	42.5	41.6	41.1	42.5	43.3	45.8	42.7	41.4	41.7	42.7	52.1	50.0	47.8
- Change from previous year	4.8	-7.5	0.1	-5.1	-2.5	1.8	-0.9	-2.4	0.6	7.4	-1.9	-0.9	-0.5	1.3	0.8	2.5	-3.1	-1.3	0.3	1.0	9.3	-2.0	-2.2
5. Cyclical component																							
- As % of trend GDP	1.4	1.8	1.8	1.5	1.4	0.7	-0.7	-3.2	-3.8	0.4	-0.6	-0.4	0.0	0.9	0.8	-0.2	-0.1	-0.5	-1.3	-1.5	2.5	1.5	0.6
- Change from previous year	1.2	0.4	0.0	-0.3	-0.2	-0.7	-1.4	-2.5	-0.5	4.1	-0.9	0.2	0.4	0.8	0.0	-1.0	0.0	-0.4	-0.8	-0.2	4.0	-1.1	-0.9
6. Cyclically adjusted data																							
- As % of trend GDP	51.4	43.5	43.6	38.9	36.5	39.0	39.5	39.6	40.8	44.0	43.1	42.0	41.1	41.6	42.5	46.0	42.8	41.9	43.0	44.2	49.5	48.6	47.3
- Change from previous year	3.6	-7.9	0.1	-4.8	-2.3	2.5	0.5	0.1	1.2	3.3	-1.0	-1.0	-0.9	0.5	0.9	3.5	-3.1	-0.9	1.1	1.2	5.3	-0.9	-1.3
NET LENDING (+) OR NET BORROWING (-)																							
7. Actual balance																							
- As % of GDP	-12.6	-7.2	-8.2	-3.1	-2.3	-2.9	-3.6	-2.1	-2.5	-8.1	-7.5	-4.3	-4.4	-2.9	-3.1	-2.7	-2.6	-0.9	-1.0	-1.4	-9.6	-7.9	-6.0
- Change from previous year	-5.5	5.4	-1.0	5.1	0.8	-0.6	-0.7	1.5	-0.5	-5.6	0.6	3.2	0.0	1.5	-0.2	0.4	0.1	1.6	-0.1	-0.4	-8.2	1.7	1.8
8. Cyclical component																							
- As % of trend GDP	-1.3	-1.6	-1.6	-1.4	-1.2	-0.7	0.6	2.9	3.4	-0.3	0.5	0.4	0.0	-0.8	-0.7	0.2	0.1	0.5	1.2	1.3	-2.3	-1.3	-0.5
- Change from previous year	-1.1	-0.4	0.0	0.3	0.1	0.6	1.3	2.3	0.5	-3.7	0.8	-0.1	-0.4	-0.8	0.0	0.9	0.0	0.4	0.7	0.2	-3.6	1.0	0.8
9. Cyclically adjusted balance																							
- As % of trend GDP	-11.4	-5.6	-6.6	-1.7	-1.1	-2.2	-4.2	-5.0	-5.9	-7.8	-8.0	-4.7	-4.3	-2.1	-2.4	-2.8	-2.7	-1.4	-2.2	-2.7	-7.3	-6.6	-5.5
- Change from previous year	-4.4	5.8	-1.0	4.8	0.7	-1.1	-2.0	-0.8	-1.0	-1.9	-0.2	3.3	0.4	2.2	-0.3	-0.5	0.1	1.3	-0.7	-0.5	-4.6	0.7	1.0
10. GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	1.2	3.3	4.5	5.5	5.3	6.6	8.5	10.8	5.6	-5.5	5.9	2.8	1.9	0.7	2.6	4.8	2.1	3.0	3.8	2.3	-7.5	4.7	4.3
11. TREND GDP AT 2015 REFERENCE LEVELS																							
- Annual percentage change	4.1	4.3	4.5	4.7	4.9	4.9	4.9	4.7	4.3	3.9	3.6	3.2	2.9	2.7	2.5	2.4	2.2	2.1	2.0	1.9	1.9	1.9	2.0
12. GAP BETWEEN ACTUAL AND TREND GDP AT 2015 REFERENCE LEVELS																							
- As % of trend GDP	-3.3	-4.3	-4.3	-3.6	-3.3	-1.7	1.7	7.7	9.0	-0.9	1.3	1.0	-0.1	-2.0	-1.9	0.4	0.4	1.3	3.1	3.5	-6.0	-3.5	-1.3

**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	48.1	45.7	40.8	38.8	36.3	37.3	49.7	44.4	30.2	34.2	33.0	42.9	35.4	45.0	49.7	37.4	45.0	44.9	55.1	45.6
1996	49.0	45.8	38.6	38.8	36.9	37.0	51.0	44.9	29.9	35.0	33.3	42.3	33.7	45.1	51.1	38.4	44.1	43.5	56.3	46.0
1997	49.5	45.6	38.9	37.9	37.6	37.6	50.9	46.5	29.4	36.6	38.5	43.7	34.5	43.9	49.7	38.8	43.1	42.4	54.9	46.1
1998	49.9	45.6	38.4	36.6	38.9	38.3	50.5	45.2	30.4	38.0	38.2	44.7	32.0	43.0	49.5	38.3	43.9	40.6	54.0	45.7
1999	49.8	46.5	36.8	36.4	40.4	38.7	51.0	45.4	30.1	37.2	0.0	42.6	34.9	43.7	49.5	39.5	44.0	40.8	52.6	46.2
2000	49.3	46.2	36.3	35.8	42.4	37.9	50.3	44.1	32.2	34.4	0.0	43.4	34.6	43.3	48.6	39.4	43.9	40.1	54.8	45.6
2001	49.6	44.4	35.1	33.5	40.5	38.0	50.3	44.1	33.2	32.8	0.0	44.0	35.4	42.4	50.7	39.3	44.3	38.1	52.3	44.9
2002	49.9	44.0	36.3	32.7	39.8	38.3	49.6	43.8	32.9	32.7	0.0	43.7	36.0	41.5	49.7	40.4	44.9	37.2	52.5	44.4
2003	49.2	44.6	36.8	33.4	38.8	38.0	49.3	44.0	34.6	32.3	0.0	43.7	35.9	41.4	49.5	39.7	44.6	37.3	51.8	44.4
2004	49.1	43.5	36.5	34.5	38.8	38.7	49.4	43.4	34.9	33.9	32.7	42.7	37.6	41.6	48.9	40.0	44.7	35.6	51.3	44.1
2005	49.1	43.5	34.9	34.9	39.4	39.7	49.9	43.2	37.1	34.4	33.8	43.6	39.5	41.8	48.6	40.6	45.1	36.9	51.7	44.4
2006	49.0	43.6	36.3	36.7	39.2	40.6	50.4	44.2	37.7	36.0	34.1	41.8	39.7	43.1	47.8	41.1	44.3	35.2	52.0	44.8
2007	48.6	43.7	36.5	36.2	40.4	41.1	49.9	45.4	40.8	34.0	34.5	42.3	38.8	42.2	47.9	41.6	43.4	34.3	51.7	44.9
2008	49.7	44.1	36.8	34.9	40.7	36.9	50.0	45.3	39.3	34.1	35.0	43.4	38.0	43.3	48.4	41.6	43.7	34.5	52.1	44.7
2009	49.2	45.0	43.4	33.3	38.9	35.0	50.0	46.0	36.7	35.7	35.8	44.9	38.0	42.5	48.8	40.4	43.5	36.3	51.6	44.7
2010	49.8	43.8	40.1	33.0	41.7	36.5	50.0	45.7	37.1	37.3	35.5	44.0	37.5	42.6	48.4	40.5	44.6	35.0	51.4	44.6
2011	51.0	44.4	38.2	34.1	44.7	36.4	51.1	45.6	36.5	36.8	33.6	43.2	38.4	42.4	48.3	42.4	44.2	37.3	52.6	45.2
2012	52.2	44.9	38.7	34.4	47.6	37.9	52.1	47.6	36.4	37.2	33.0	44.7	38.3	42.8	49.0	42.7	45.4	36.8	53.3	46.3
2013	53.0	45.0	38.4	34.6	49.5	38.8	53.1	48.1	37.4	37.0	32.9	44.5	38.1	43.6	49.7	44.8	45.7	39.6	54.3	46.9
2014	52.5	44.9	38.2	34.3	47.1	39.2	53.3	47.9	40.6	37.4	34.1	43.6	38.3	43.6	49.7	44.4	45.3	40.2	54.3	46.8
2015	51.3	45.1	39.4	27.3	48.3	38.7	53.2	47.8	39.7	37.2	34.8	43.2	37.3	42.6	50.1	43.8	45.9	43.1	54.1	46.5
2016	50.8	45.5	38.7	27.6	50.3	38.1	53.0	46.7	37.7	37.5	34.4	42.8	37.0	43.6	48.5	42.9	44.2	40.1	53.9	46.3
2017	51.3	45.6	38.5	26.0	49.1	38.2	53.5	46.3	38.7	37.9	33.6	43.4	38.2	43.7	48.5	42.4	44.0	40.4	53.1	46.2
2018	51.4	46.3	38.7	25.7	49.5	39.2	53.4	46.2	39.5	38.5	34.4	45.3	38.5	43.7	48.9	42.9	44.3	40.7	52.5	46.5
2019	50.1	46.7	39.0	25.0	49.0	39.2	52.6	47.0	41.5	37.8	34.9	44.6	37.7	43.7	49.1	42.7	43.8	41.4	52.3	46.4
2020	50.2	46.2	39.5	23.9	50.3	41.1	52.6	48.0	41.3	38.1	35.7	45.6	38.1	42.2	47.9	42.8	45.1	42.5	52.0	46.5
2021	49.9	46.0	39.0	24.1	46.8	40.2	51.6	47.3	42.7	38.2	35.7	46.2	39.6	43.1	47.0	43.0	44.3	42.2	52.2	46.0
2022	49.5	46.1	38.9	24.3	47.1	39.6	51.4	47.1	41.9	38.3	35.0	46.4	39.5	41.7	47.6	42.5	43.7	41.8	51.9	45.8

Table 1**Total revenue; general government
ESA 2010**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	26.3	40.8	54.9	52.1	46.6	43.7	32.3	56.1	46.0	33.2
1996	28.6	38.7	55.5	51.3	46.7	46.5	29.6	57.9	46.5	33.1
1997	31.1	38.4	54.7	49.6	44.1	42.5	30.2	57.2	46.4	33.7
1998	35.0	37.7	55.0	53.2	43.4	40.9	32.4	57.3	46.1	35.1
1999	41.5	38.0	55.4	52.0	43.7	41.1	34.8	56.7	46.5	35.8
2000	40.3	37.3	54.6	46.8	44.3	39.0	33.9	56.2	45.9	36.7
2001	41.7	37.6	54.0	47.7	43.3	40.2	32.9	53.9	45.1	36.6
2002	37.9	38.3	53.2	47.4	42.2	40.5	33.0	52.2	44.7	35.7
2003	38.2	42.3	53.5	45.5	41.9	39.7	32.9	52.6	44.7	35.7
2004	39.6	40.0	55.1	43.9	42.2	38.6	32.7	52.7	44.4	37.0
2005	37.8	39.3	56.2	43.3	41.6	40.3	32.7	54.1	44.6	38.2
2006	35.5	39.3	54.8	43.5	42.1	40.9	33.5	53.2	45.0	38.1
2007	38.8	39.8	54.6	43.9	44.8	41.0	34.7	52.6	45.1	38.3
2008	38.7	38.9	53.6	43.3	45.0	40.6	32.3	51.9	44.7	39.2
2009	35.2	38.9	53.7	43.1	45.9	37.8	30.3	51.5	44.6	37.2
2010	33.2	39.5	54.0	42.4	44.5	38.4	33.1	50.3	44.5	38.0
2011	31.9	40.5	54.4	41.5	43.9	39.1	34.1	49.4	45.1	38.3
2012	34.1	40.8	54.5	43.3	46.9	39.4	33.8	49.9	46.1	37.5
2013	37.4	41.4	54.6	43.3	47.6	38.8	33.3	50.2	46.6	38.4
2014	37.9	40.5	56.4	43.7	47.4	39.0	34.1	49.2	46.6	37.6
2015	38.7	41.3	53.2	45.4	48.4	39.1	35.5	49.3	46.2	37.7
2016	35.1	40.5	52.4	46.5	45.0	38.7	32.0	50.7	46.0	38.3
2017	36.0	40.5	52.3	46.1	44.1	39.8	30.8	50.6	45.9	38.8
2018	38.5	41.5	51.2	46.3	43.8	41.3	31.9	50.7	46.2	38.8
2019	38.2	41.6	53.0	47.4	43.5	41.1	31.8	49.9	46.1	38.8
2020	39.5	42.1	52.3	48.8	43.9	40.6	33.2	49.7	46.2	37.9
2021	39.1	42.0	50.8	49.7	42.8	40.4	32.8	49.2	45.7	38.1
2022	39.0	41.5	50.3	48.8	41.9	40.0	33.2	49.0	45.4	38.0

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	:	0.0	0.0	0.0	0.0	0.0	:	:	:	0.0	:	-0.1	0.0	0.0	:	:	0.1	:
1996	0.0	0.0	:	0.0	0.0	0.0	0.0	0.0	:	:	:	0.0	:	-0.1	0.0	0.0	:	:	0.1	:
1997	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	:	:	:	0.0	:	0.0	0.0	0.0	:	:	0.0	:
1998	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	:	0.0	0.0	0.0	0.0	-0.1	-0.1	:
1999	0.0	0.0	-0.2	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	:	0.1	0.0	-0.1	0.0	0.0	-0.1	:
2000	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.1	0.1	0.0	-0.1	0.2	0.1	0.0	-0.1	0.0	0.1	-0.2	0.0
2001	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0	-0.1	0.1	0.0	0.0	0.0	0.1	-0.1	0.0
2002	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	0.1	0.0	0.0
2003	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.1	0.1	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	-0.1	-0.1	0.0	0.0	-0.1	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	-0.2	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0
2006	0.0	0.0	0.3	0.0	-0.1	0.0	0.0	0.1	0.3	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	-0.1	0.0
2007	0.0	0.0	0.3	0.1	-0.2	0.0	0.0	0.1	0.4	-0.4	-0.1	-0.1	0.1	0.1	0.0	0.0	-0.3	-0.3	-0.2	0.0
2008	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.3	-0.1	0.0	0.0	0.1	0.1	0.0	0.0	-0.3	-0.2	-0.2	0.0
2009	0.0	0.1	-0.2	-0.1	0.0	0.0	0.0	-0.1	0.0	0.4	0.1	0.1	-0.2	-0.1	0.0	0.0	0.1	0.1	0.3	0.0
2010	0.0	0.0	-0.2	-0.1	0.2	0.0	0.0	0.0	0.0	0.5	0.1	0.0	0.0	-0.1	0.0	0.0	0.1	0.0	0.1	0.0
2011	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.2	0.0	0.0	-0.2	-0.1	0.0	0.0	0.1	0.1	0.0	0.0
2012	0.0	0.0	0.0	0.0	0.5	0.0	0.0	-0.1	-0.3	0.1	0.0	0.1	-0.1	-0.1	0.0	0.1	0.2	0.1	0.1	0.0
2013	0.0	0.0	0.0	-0.1	0.5	-0.1	0.0	-0.1	-0.6	0.0	0.0	0.0	0.0	-0.2	0.0	0.1	0.3	0.1	0.1	0.0
2014	0.0	0.0	0.0	0.1	0.4	0.0	0.0	-0.1	-0.6	0.0	0.0	0.0	0.1	-0.1	0.0	0.1	0.2	0.1	0.2	0.0
2015	0.0	0.0	0.0	0.1	0.4	0.0	0.0	-0.1	-0.4	0.0	0.0	0.0	0.3	-0.1	0.0	0.0	0.1	0.0	0.2	0.0
2016	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.0
2017	0.0	0.0	0.1	0.0	0.3	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.3	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0
2018	0.0	0.0	0.1	0.0	0.2	0.0	0.0	0.0	0.3	-0.2	0.0	0.0	0.3	0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.0
2019	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.3	-0.1	0.0	0.0	0.3	0.1	0.0	-0.1	-0.2	-0.2	-0.1	0.0
2020	0.0	0.1	-0.1	-0.1	0.4	-0.1	0.0	-0.2	-0.2	0.2	0.0	0.1	-0.3	-0.2	0.0	0.1	0.1	0.2	0.2	0.0
2021	0.0	0.0	-0.1	0.0	0.2	0.0	0.0	-0.1	0.0	0.1	0.0	0.1	-0.3	-0.1	0.0	0.1	0.0	0.1	0.1	0.0
2022	0.0	0.0	-0.1	0.0	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	-0.2	-0.1	0.0	0.0	0.0	0.0	0.1	0.0

Table 2A

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

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	-0.5	:	0.0	:	:	0.0	-0.1	0.0	:	0.0
1996	-1.0	:	0.0	:	:	0.0	-0.2	0.0	:	-0.1
1997	0.2	0.0	0.0	:	0.1	0.1	0.0	0.0	:	0.1
1998	-0.1	0.1	0.0	:	0.0	0.0	0.2	0.0	:	0.1
1999	0.6	0.1	0.0	:	0.0	0.0	0.2	0.0	:	0.1
2000	0.4	0.0	-0.1	:	0.0	0.0	0.2	0.0	:	0.1
2001	0.3	0.0	0.0	0.1	0.0	-0.1	0.1	0.0	0.0	0.1
2002	0.1	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0
2003	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.1
2004	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.3	0.0	0.0	0.0
2005	-0.1	-0.1	0.0	-0.1	-0.1	-0.1	-0.2	0.0	0.0	0.1
2006	-0.2	-0.2	-0.1	-0.2	-0.2	0.0	-0.3	0.0	0.0	0.1
2007	-0.3	-0.2	-0.1	-0.3	-0.1	0.1	-0.3	0.0	0.0	0.2
2008	-0.4	-0.1	0.0	-0.3	-0.1	0.1	-0.5	0.0	0.0	0.0
2009	0.1	0.1	0.1	0.1	0.2	0.0	0.0	0.1	0.0	-0.5
2010	0.1	0.0	0.1	0.1	0.2	0.0	0.3	0.0	0.0	-0.4
2011	0.0	0.0	0.0	0.1	0.1	0.0	0.2	0.0	0.0	-0.3
2012	0.0	0.1	0.1	0.1	0.2	0.0	0.2	0.0	0.0	-0.3
2013	0.1	0.1	0.1	0.2	0.1	-0.1	0.1	0.0	0.0	-0.2
2014	0.2	0.1	0.1	0.2	0.0	0.0	0.1	0.0	0.0	0.0
2015	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1
2017	-0.1	-0.1	0.0	-0.1	-0.1	0.0	-0.1	0.0	0.0	0.1
2018	-0.2	-0.1	0.0	-0.2	-0.2	0.1	-0.1	0.0	0.0	0.2
2019	-0.3	-0.1	0.0	-0.2	-0.2	0.1	-0.1	0.0	0.0	0.2
2020	0.2	0.2	0.1	0.2	0.2	0.0	0.3	0.1	0.0	-0.8
2021	0.2	0.1	0.1	0.1	0.1	0.0	0.2	0.0	0.0	-0.5
2022	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.0	-0.4

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	-0.6	-0.1	0.0	0.1	0.1	-0.1	0.0	-0.1	-0.1	-0.1	-0.3	0.0	0.0
1996	-1.0	-0.1	-0.1	0.0	-0.1	0.1	0.0	0.1	-0.1	0.0	-0.4	0.0	-0.1
1997	0.3	0.0	0.1	-0.1	-0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.0	-0.1
1998	0.1	0.1	0.0	-0.1	-0.1	0.0	0.0	0.1	0.0	0.0	0.2	0.0	-0.1
1999	0.8	0.1	-0.1	0.1	-0.1	0.1	0.0	0.1	0.1	0.1	0.3	0.0	0.0
2000	0.6	0.1	-0.1	0.2	0.0	0.2	0.0	0.1	0.3	0.1	0.4	0.0	0.1
2001	0.5	0.1	-0.1	0.2	0.0	0.2	0.0	0.0	0.0	0.0	0.3	0.0	0.2
2002	0.3	0.1	0.0	0.1	0.0	0.2	0.0	0.0	0.0	-0.1	0.2	0.0	0.2
2003	0.2	0.1	0.0	0.0	-0.1	0.1	0.0	0.0	0.1	-0.1	0.3	0.1	0.1
2004	0.1	0.1	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.1
2005	-0.2	0.0	0.1	-0.1	0.1	-0.2	0.0	-0.2	0.0	-0.1	-0.1	0.0	0.1
2006	-0.4	-0.2	0.3	-0.2	0.2	-0.5	-0.1	-0.3	-0.1	0.0	-0.3	-0.1	-0.1
2007	-0.6	-0.2	0.4	-0.4	0.3	-0.8	-0.1	-0.2	0.0	0.1	-0.4	-0.3	-0.3
2008	-0.8	-0.2	0.2	-0.4	0.4	-0.5	-0.1	-0.2	0.1	0.1	-0.7	-0.3	-0.4
2009	-0.2	0.0	-0.2	0.0	0.2	0.2	0.1	0.1	-0.2	0.0	-0.2	0.0	0.0
2010	0.0	0.0	-0.2	0.0	0.3	0.4	0.1	0.1	-0.1	0.0	0.2	0.0	-0.1
2011	0.0	0.0	-0.1	0.1	0.2	0.2	0.0	0.1	-0.3	0.1	0.2	0.0	0.0
2012	0.1	0.1	-0.1	0.2	0.0	0.1	0.0	0.2	-0.3	0.0	0.2	0.1	0.0
2013	0.3	0.1	-0.1	0.2	-0.5	0.1	0.0	0.2	-0.3	-0.1	0.2	0.2	0.1
2014	0.3	0.1	-0.1	0.2	-0.6	0.1	0.0	0.1	-0.1	-0.1	0.2	0.2	0.1
2015	0.1	0.0	-0.1	0.1	-0.5	0.0	0.0	0.0	0.2	0.0	0.2	0.1	0.0
2016	0.0	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0
2017	-0.1	-0.1	0.0	-0.1	0.1	0.0	0.0	0.0	0.4	0.0	-0.2	0.0	-0.1
2018	-0.2	-0.1	0.1	-0.1	0.3	-0.1	0.0	-0.2	0.4	0.1	-0.2	-0.1	-0.1
2019	-0.3	-0.2	0.1	-0.2	0.4	-0.1	0.0	-0.3	0.5	0.1	-0.3	-0.2	-0.1
2020	0.2	0.1	0.0	0.2	-0.1	0.1	0.0	0.1	-0.2	-0.1	0.1	0.1	0.2
2021	0.2	0.1	0.0	0.1	0.0	0.0	0.0	0.1	-0.2	0.0	0.1	0.0	0.1
2022	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.1

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	48.1	45.7	:	38.8	36.3	37.3	49.7	44.4	:	:	:	42.9	:	45.1	49.7	37.4	:	:	55.0	:
1996	49.0	45.8	:	38.8	37.0	37.0	51.0	44.9	:	:	:	42.2	:	45.2	51.1	38.4	:	:	56.2	:
1997	49.5	45.6	38.9	37.8	37.7	37.6	50.9	46.5	:	:	:	43.7	:	43.9	49.7	38.8	:	:	54.9	:
1998	49.9	45.6	38.4	36.6	39.0	38.3	50.5	45.2	30.5	38.1	38.2	44.6	:	43.0	49.5	38.4	43.9	40.7	54.1	:
1999	49.9	46.5	36.9	36.3	40.4	38.7	51.0	45.4	30.1	37.1	0.0	42.7	:	43.6	49.5	39.6	44.1	40.8	52.7	:
2000	49.3	46.2	36.3	35.7	42.4	37.9	50.3	44.1	32.2	34.4	0.0	43.5	34.4	43.2	48.6	39.5	43.9	40.0	55.0	45.6
2001	49.6	44.4	35.1	33.4	40.6	37.9	50.3	44.1	33.1	32.7	0.0	44.1	35.5	42.3	50.7	39.4	44.3	38.0	52.3	44.9
2002	49.9	44.0	36.2	32.7	39.8	38.3	49.6	43.8	32.8	32.7	0.0	43.7	36.0	41.5	49.7	40.4	44.9	37.1	52.5	44.4
2003	49.2	44.6	36.7	33.4	38.8	38.0	49.3	43.9	34.6	32.3	0.0	43.7	35.9	41.5	49.5	39.7	44.6	37.2	51.7	44.4
2004	49.1	43.4	36.4	34.5	38.9	38.7	49.4	43.4	34.7	34.0	32.7	42.7	37.7	41.8	48.9	40.0	44.8	35.6	51.3	44.1
2005	49.2	43.5	34.7	34.9	39.4	39.7	49.9	43.1	36.9	34.6	33.8	43.6	39.6	41.9	48.6	40.6	45.2	36.8	51.7	44.4
2006	49.0	43.6	36.1	36.6	39.3	40.5	50.4	44.1	37.4	36.3	34.1	41.8	39.7	43.1	47.8	41.1	44.5	35.3	52.1	44.8
2007	48.6	43.7	36.1	36.1	40.5	41.1	49.9	45.4	40.5	34.5	34.5	42.4	38.7	42.2	47.9	41.6	43.7	34.6	51.9	44.9
2008	49.7	44.1	36.6	34.9	40.8	36.9	50.0	45.2	38.9	34.3	35.1	43.4	37.9	43.2	48.4	41.7	43.9	34.7	52.2	44.7
2009	49.2	45.0	43.7	33.4	38.9	35.0	50.0	46.1	36.6	35.2	35.7	44.8	38.1	42.6	48.8	40.3	43.5	36.1	51.3	44.7
2010	49.8	43.7	40.3	33.1	41.5	36.5	50.0	45.7	37.1	36.9	35.4	43.9	37.5	42.7	48.4	40.5	44.5	34.9	51.3	44.6
2011	51.0	44.4	38.2	34.1	44.3	36.4	51.1	45.6	36.6	36.5	33.5	43.2	38.6	42.4	48.3	42.3	44.1	37.2	52.6	45.2
2012	52.2	44.9	38.6	34.4	47.1	38.0	52.1	47.7	36.7	37.1	33.0	44.6	38.4	43.0	49.0	42.6	45.2	36.7	53.2	46.3
2013	53.0	45.0	38.3	34.6	49.0	38.9	53.1	48.2	37.9	37.0	32.9	44.4	38.2	43.8	49.7	44.7	45.4	39.5	54.2	46.9
2014	52.5	44.9	38.2	34.2	46.7	39.2	53.3	48.0	41.2	37.3	34.1	43.6	38.2	43.7	49.7	44.3	45.1	40.1	54.1	46.9
2015	51.3	45.1	39.4	27.2	47.9	38.7	53.2	47.8	40.0	37.3	34.8	43.2	37.0	42.7	50.1	43.8	45.7	43.1	53.9	46.5
2016	50.8	45.5	38.6	27.5	49.9	38.1	53.1	46.7	37.8	37.6	34.4	42.8	36.8	43.6	48.5	42.9	44.2	40.1	53.9	46.3
2017	51.3	45.6	38.4	25.9	48.8	38.2	53.5	46.3	38.6	38.0	33.6	43.4	37.9	43.7	48.5	42.4	44.1	40.5	53.1	46.2
2018	51.4	46.3	38.6	25.7	49.2	39.2	53.4	46.2	39.2	38.7	34.5	45.3	38.3	43.6	48.9	43.0	44.4	40.9	52.6	46.5
2019	50.1	46.7	38.9	25.0	48.8	39.2	52.6	47.0	41.2	38.0	34.9	44.6	37.4	43.6	49.1	42.8	44.0	41.6	52.4	46.4
2020	50.2	46.1	39.6	23.9	49.9	41.1	52.7	48.2	41.4	38.0	35.6	45.5	38.4	42.4	47.9	42.6	45.0	42.3	51.7	46.5
2021	49.8	45.9	39.1	24.1	46.5	40.3	51.6	47.4	42.8	38.2	35.7	46.2	40.0	43.3	47.0	42.9	44.2	42.1	52.1	46.0
2022	49.5	46.1	39.0	24.4	47.0	39.6	51.4	47.1	41.9	38.3	34.9	46.4	39.7	41.8	47.6	42.5	43.7	41.8	51.8	45.8

Table 3A

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

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	26.8	:	54.9	:	:	43.7	32.4	56.0	:	33.3
1996	29.7	:	55.5	:	:	46.5	29.8	57.8	:	33.1
1997	30.9	38.4	54.7	:	44.0	42.4	30.2	57.2	:	33.6
1998	35.1	37.6	55.0	:	43.3	40.9	32.2	57.2	:	34.9
1999	40.9	38.0	55.4	:	43.7	41.0	34.6	56.7	:	35.6
2000	39.8	37.3	54.6	:	44.3	39.0	33.7	56.2	:	36.6
2001	41.4	37.6	54.0	47.5	43.3	40.3	32.8	53.9	45.1	36.5
2002	37.9	38.3	53.2	47.4	42.3	40.6	33.0	52.2	44.7	35.7
2003	38.2	42.3	53.5	45.6	42.0	39.8	32.9	52.6	44.7	35.6
2004	39.6	40.0	55.1	43.9	42.3	38.7	33.0	52.7	44.4	37.0
2005	37.8	39.4	56.2	43.4	41.8	40.4	32.9	54.1	44.6	38.1
2006	35.7	39.5	54.9	43.7	42.3	40.9	33.8	53.2	45.0	37.9
2007	39.1	40.0	54.7	44.1	44.9	41.0	35.1	52.7	45.1	38.2
2008	39.1	39.0	53.6	43.6	45.1	40.5	32.7	51.9	44.7	39.2
2009	35.1	38.9	53.7	43.0	45.7	37.7	30.3	51.5	44.6	37.6
2010	33.1	39.4	53.9	42.3	44.3	38.4	32.8	50.3	44.5	38.4
2011	31.9	40.5	54.3	41.4	43.8	39.1	33.9	49.4	45.1	38.6
2012	34.1	40.7	54.4	43.2	46.7	39.4	33.6	49.8	46.1	37.8
2013	37.2	41.3	54.5	43.1	47.4	38.8	33.2	50.2	46.7	38.6
2014	37.7	40.5	56.3	43.5	47.3	39.0	34.0	49.1	46.6	37.6
2015	38.6	41.3	53.2	45.3	48.4	39.1	35.4	49.4	46.2	37.7
2016	35.1	40.5	52.4	46.5	45.1	38.7	31.9	50.7	46.0	38.2
2017	36.1	40.6	52.3	46.1	44.2	39.8	30.9	50.7	45.9	38.7
2018	38.7	41.6	51.2	46.4	44.0	41.2	32.0	50.7	46.2	38.6
2019	38.5	41.7	53.0	47.6	43.7	41.0	31.9	49.9	46.1	38.6
2020	39.2	41.9	52.2	48.5	43.8	40.6	32.9	49.6	46.2	38.7
2021	39.0	41.8	50.7	49.6	42.7	40.4	32.6	49.2	45.7	38.6
2022	39.0	41.4	50.3	48.8	41.8	40.0	33.0	48.9	45.4	38.4

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	26.9	40.9	40.8	52.0	30.1	34.3	33.0	46.7	35.6	43.7	32.6	44.9	44.9
1996	29.6	38.8	38.7	51.4	30.0	34.9	33.3	46.6	33.8	46.6	30.0	44.0	43.5
1997	30.8	38.4	38.8	49.7	29.6	36.6	38.5	44.0	34.5	42.4	30.2	43.1	42.6
1998	35.0	37.6	38.4	53.3	30.5	38.0	38.2	43.3	32.0	40.9	32.2	43.9	40.7
1999	40.7	37.9	36.9	51.9	30.2	37.0	0.0	43.7	34.8	41.0	34.5	44.1	40.8
2000	39.7	37.2	36.3	46.6	32.2	34.3	0.0	44.2	34.3	39.0	33.6	43.9	40.0
2001	41.2	37.5	35.2	47.5	33.2	32.6	0.0	43.2	35.4	40.2	32.6	44.2	37.9
2002	37.6	38.2	36.3	47.4	32.9	32.6	0.0	42.2	36.0	40.6	32.8	44.9	37.0
2003	38.0	42.2	36.8	45.5	34.7	32.2	0.0	42.0	35.9	39.8	32.6	44.5	37.1
2004	39.6	39.9	36.4	43.9	34.9	34.0	32.7	42.3	37.7	38.6	32.8	44.7	35.5
2005	37.9	39.4	34.7	43.4	37.0	34.6	33.8	41.8	39.6	40.4	32.7	45.1	36.8
2006	35.8	39.5	36.1	43.7	37.5	36.5	34.1	42.4	39.7	40.9	33.8	44.4	35.3
2007	39.4	40.0	36.1	44.2	40.5	34.8	34.6	45.1	38.7	41.0	35.2	43.6	34.6
2008	39.5	39.1	36.6	43.7	38.8	34.6	35.2	45.2	37.9	40.5	33.0	44.0	34.8
2009	35.5	38.9	43.7	43.1	36.5	35.5	35.8	45.8	38.2	37.7	30.5	43.5	36.2
2010	33.3	39.5	40.4	42.3	36.8	36.9	35.4	44.3	37.6	38.4	32.9	44.6	35.0
2011	31.9	40.5	38.3	41.4	36.3	36.5	33.6	43.8	38.7	39.1	33.9	44.2	37.3
2012	34.0	40.7	38.7	43.2	36.5	37.0	33.0	46.7	38.6	39.4	33.6	45.2	36.8
2013	37.1	41.2	38.4	43.1	37.8	36.9	32.9	47.4	38.4	38.8	33.1	45.5	39.5
2014	37.6	40.4	38.3	43.5	41.2	37.2	34.1	47.3	38.4	39.0	33.9	45.2	40.1
2015	38.5	41.3	39.4	45.2	40.1	37.2	34.8	48.4	37.1	39.1	35.3	45.7	43.1
2016	35.0	40.5	38.7	46.5	37.9	37.5	34.4	45.0	36.9	38.8	31.9	44.2	40.1
2017	36.1	40.6	38.4	46.1	38.7	38.0	33.6	44.1	37.8	39.8	31.0	44.0	40.5
2018	38.7	41.7	38.7	46.4	39.2	38.7	34.5	44.0	38.1	41.2	32.2	44.4	40.9
2019	38.5	41.7	38.9	47.6	41.2	38.0	34.9	43.8	37.2	41.0	32.1	44.0	41.5
2020	39.3	41.9	39.5	48.5	41.4	38.0	35.7	43.8	38.3	40.6	33.0	45.0	42.2
2021	39.0	41.9	39.0	49.7	42.7	38.2	35.7	42.7	39.8	40.4	32.7	44.2	42.0
2022	39.0	41.4	38.9	48.8	41.8	38.4	35.0	41.9	39.5	40.0	33.2	43.7	41.7

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	52.6	55.1	39.7	40.9	46.0	44.1	54.8	51.6	30.9	35.6	34.6	40.3	38.9	53.7	55.8	42.6	53.1	48.4	61.1	52.9
1996	53.1	49.4	39.0	39.0	45.1	42.8	54.9	51.5	32.9	35.4	36.6	40.0	41.4	47.0	55.6	43.1	45.1	53.3	59.5	50.4
1997	51.6	48.6	36.8	36.5	43.7	41.5	54.5	49.5	34.2	35.2	50.3	41.2	41.5	45.5	52.3	42.5	45.4	48.7	56.1	49.1
1998	51.0	48.1	39.1	34.6	45.1	40.9	52.9	48.2	34.2	38.0	41.2	41.8	41.2	44.3	52.2	42.7	46.2	45.9	52.3	48.2
1999	50.5	48.2	40.1	32.9	46.2	39.9	52.6	47.2	34.1	40.9	0.0	39.6	41.5	43.4	52.1	42.6	47.0	48.0	51.0	47.7
2000	49.4	47.8	36.3	30.9	46.4	39.1	51.7	46.5	34.4	37.2	0.0	37.9	40.1	42.2	51.0	42.7	47.5	52.8	47.9	46.8
2001	49.4	47.4	34.9	32.5	46.0	38.4	51.7	47.3	35.3	34.7	0.0	38.4	41.5	42.9	51.4	44.1	48.7	45.3	47.3	46.8
2002	49.9	47.9	35.9	33.2	45.8	38.6	52.8	46.7	37.0	35.0	0.0	41.7	41.4	43.6	51.1	43.7	47.3	45.4	48.5	47.1
2003	51.0	48.3	35.0	33.0	46.6	38.4	53.3	47.2	40.5	33.8	0.0	43.4	44.9	44.5	51.3	45.4	47.2	40.4	49.3	47.5
2004	49.3	46.8	34.1	33.2	47.6	38.8	53.0	46.9	38.5	35.1	34.1	44.1	41.9	43.5	53.7	46.2	46.6	37.9	49.1	47.0
2005	51.9	46.8	33.7	33.4	45.6	38.5	53.3	47.2	39.3	34.9	34.1	43.9	42.4	42.2	51.2	46.8	46.4	39.7	49.0	47.0
2006	48.8	45.2	33.5	33.9	45.1	38.4	52.9	47.8	38.7	36.6	34.3	39.8	42.2	43.0	50.4	45.2	45.5	38.8	48.1	46.3
2007	48.6	43.4	33.7	36.0	47.1	39.3	52.6	46.8	37.6	34.6	35.3	37.9	40.9	42.3	49.2	44.5	43.4	36.4	46.6	45.6
2008	50.8	44.2	39.4	41.9	50.8	41.4	53.3	47.8	38.4	38.4	38.1	39.9	42.1	43.1	49.9	45.3	45.1	37.0	47.9	46.8
2009	54.7	48.2	45.6	47.1	54.1	46.2	57.2	51.1	42.1	45.2	45.0	45.1	41.1	47.6	54.1	50.2	49.4	44.4	54.1	50.9
2010	53.9	48.1	40.0	65.1	53.0	46.0	56.9	49.9	41.8	46.0	42.4	44.2	39.8	47.9	52.8	51.9	50.2	42.5	53.9	50.9
2011	55.3	45.2	37.1	46.9	55.1	46.2	56.3	49.2	42.2	40.9	42.5	42.6	40.8	46.8	50.9	50.0	50.9	41.6	53.7	49.4
2012	56.5	44.9	39.0	42.5	56.6	48.7	57.1	50.6	42.2	38.6	36.1	44.1	41.7	46.8	51.2	48.9	49.4	41.1	55.4	50.0
2013	56.1	44.9	38.2	40.8	62.7	45.8	57.2	51.0	43.0	38.2	35.5	43.6	40.5	46.5	51.6	49.9	60.3	42.5	56.8	49.9
2014	55.6	44.3	37.5	37.9	50.7	45.1	57.2	50.9	49.4	38.9	34.7	42.2	40.0	45.7	52.4	51.7	50.8	43.3	57.3	49.3
2015	53.7	44.1	39.2	29.3	53.9	43.9	56.8	50.3	40.6	38.7	35.1	41.9	38.3	44.6	51.1	48.2	48.7	45.8	56.5	48.4
2016	53.1	44.4	39.1	28.2	49.7	42.4	56.7	49.1	37.5	37.4	34.2	40.9	36.0	43.6	50.1	44.8	46.2	42.7	55.6	47.7
2017	52.0	44.2	39.2	26.3	48.4	41.2	56.5	48.8	36.8	38.7	33.2	42.1	35.0	42.4	49.3	45.4	44.1	41.4	53.7	47.2
2018	52.2	44.5	39.2	25.6	48.4	41.7	55.7	48.4	43.0	39.4	33.8	42.2	36.6	42.3	48.7	43.2	43.5	41.7	53.4	46.9
2019	52.1	45.2	38.9	24.5	47.5	42.1	55.6	48.6	40.1	38.4	34.6	42.2	37.2	42.0	48.4	42.7	43.3	42.7	53.3	47.1
2020	61.4	52.2	45.3	30.6	57.2	53.3	63.1	58.8	47.4	45.5	44.1	50.8	47.5	49.3	57.5	50.0	53.8	52.1	59.6	55.2
2021	56.9	50.0	44.8	29.9	53.0	49.8	59.9	55.0	45.0	41.7	41.7	47.5	45.9	48.8	53.4	47.4	50.7	50.0	57.1	52.4
2022	55.8	48.5	44.1	26.8	50.5	48.2	57.4	53.0	44.2	41.6	37.7	47.5	43.5	45.6	51.3	45.5	48.8	47.8	55.3	50.5

Table 4**Total expenditure; general government
Excessive deficit procedure**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	31.8	53.2	58.5	52.4	55.2	47.9	34.3	63.0	53.2	38.4
1996	36.8	41.7	58.0	50.6	51.1	51.1	33.2	61.0	50.8	36.8
1997	30.4	41.6	55.9	49.2	49.6	47.0	34.6	58.7	49.4	35.7
1998	33.9	41.9	55.4	51.2	50.8	45.1	35.6	56.4	48.4	35.4
1999	41.4	41.2	54.5	53.2	49.0	43.3	39.3	56.0	47.9	35.1
2000	40.8	40.8	52.7	49.8	47.3	43.0	38.5	53.1	47.0	35.4
2001	40.6	43.3	52.8	49.9	47.3	45.0	36.3	52.5	47.0	36.4
2002	39.1	44.7	53.2	50.7	51.0	45.3	34.9	53.6	47.4	37.6
2003	38.6	49.1	53.6	50.1	49.1	45.7	34.3	53.8	47.8	38.8
2004	37.8	42.3	53.0	49.0	48.8	43.6	33.8	52.3	47.1	40.1
2005	36.7	42.4	51.2	46.9	49.4	44.2	33.5	52.3	47.0	41.3
2006	33.7	41.5	49.8	46.6	51.4	44.5	35.6	51.0	46.4	40.8
2007	37.7	40.4	49.6	46.1	49.9	42.9	37.5	49.3	45.6	41.0
2008	37.1	40.9	50.4	46.2	48.8	44.2	37.6	50.0	46.7	44.4
2009	39.3	44.4	56.5	49.3	50.7	45.0	39.4	52.3	50.6	47.2
2010	36.3	43.6	56.7	48.9	48.9	45.8	40.0	50.4	50.5	47.3
2011	33.9	43.2	56.4	49.4	49.1	44.1	39.6	49.7	49.1	45.8
2012	34.4	44.7	58.0	48.8	49.2	43.1	37.5	50.9	49.7	45.6
2013	37.9	42.7	55.8	48.8	50.2	43.0	35.4	51.6	49.6	43.9
2014	43.3	42.6	55.2	49.2	50.1	42.6	35.3	50.7	49.0	43.1
2015	40.4	41.9	54.5	48.8	50.4	41.7	36.1	49.3	48.1	42.3
2016	35.0	39.8	52.5	47.5	46.8	41.1	34.6	49.7	47.3	41.5
2017	34.9	39.0	50.5	45.3	46.5	41.3	33.5	49.2	46.7	41.3
2018	36.6	40.6	50.5	46.0	45.9	41.5	34.9	49.8	46.6	41.1
2019	36.3	41.3	49.2	47.0	45.6	41.8	36.1	49.4	46.7	41.1
2020	42.5	48.3	56.5	55.3	52.3	49.4	43.4	53.5	54.6	51.2
2021	42.1	46.7	53.3	52.5	48.1	44.6	44.2	51.7	51.8	46.9
2022	40.4	45.2	52.2	52.0	46.2	42.9	45.6	50.3	50.0	45.4

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	0.2	:	-0.5	-0.6	1.8	1.0	0.3	:	:	:	0.5	:	0.7	0.4	0.7	:	:	1.5	:
1996	0.7	0.6	:	-0.2	-0.6	1.7	1.4	0.4	:	:	:	1.5	:	0.7	0.3	0.2	:	:	1.1	:
1997	-0.2	0.4	0.5	-1.2	-1.3	1.0	1.2	0.3	:	:	:	0.8	:	0.3	0.5	-0.4	:	:	-0.6	:
1998	0.0	0.1	0.7	-1.1	-1.5	0.0	0.3	0.2	0.7	-0.7	-1.9	0.1	:	-0.3	0.0	-1.1	0.3	-1.5	-1.2	:
1999	-0.6	-0.1	2.9	-1.8	-1.2	-0.8	-0.4	0.1	0.3	0.4	1.0	-1.3	:	-1.0	-0.6	-1.4	-0.3	0.2	-1.1	:
2000	-1.3	-0.8	0.9	-2.3	-1.0	-2.1	-1.4	-1.0	-0.7	0.6	1.7	-2.7	-1.3	-1.4	-1.0	-1.7	-0.3	1.0	-1.9	-1.2
2001	-0.4	-0.9	0.2	-1.2	-1.0	-2.4	-1.4	-1.3	-0.8	0.6	1.5	-1.6	0.5	-1.0	-0.3	-1.2	-0.2	1.3	-0.9	-1.2
2002	0.0	-0.2	-0.6	-0.7	-0.9	-2.2	-0.9	-0.9	-0.8	0.3	1.4	-1.4	0.2	0.3	0.0	-0.4	-0.4	1.2	0.2	-0.6
2003	0.6	0.8	-1.4	0.6	-1.4	-1.8	-0.3	-0.4	-0.4	-0.3	-0.3	-0.2	-0.4	1.3	0.7	0.9	-0.4	0.6	0.9	0.0
2004	-0.2	0.8	-1.8	-0.1	-1.9	-1.7	-0.9	-0.6	-1.0	-0.6	-0.6	0.0	0.5	1.2	0.5	0.6	-0.9	0.3	0.2	-0.2
2005	-0.4	1.0	-3.3	-0.5	-0.8	-1.8	-0.7	-0.6	-1.6	-1.7	-1.4	0.3	0.2	0.9	0.5	0.6	-1.3	0.0	0.1	-0.2
2006	-0.8	-0.2	-5.1	-0.8	-2.4	-2.1	-1.2	-1.2	-2.0	-3.4	-1.9	-0.5	0.3	0.0	-0.2	0.2	-2.4	-0.8	-0.9	-0.9
2007	-1.8	-1.0	-6.3	-1.9	-3.0	-2.1	-1.6	-1.6	-2.5	-4.6	-3.5	-2.8	-0.3	-0.9	-1.3	-0.8	-4.2	-2.6	-2.8	-1.5
2008	-0.9	-0.8	-2.4	0.8	-2.2	-0.9	-0.8	-0.9	-2.4	-1.5	-2.3	-0.6	-0.6	-1.2	-1.2	-0.7	-4.0	-2.5	-2.3	-0.9
2009	1.1	2.5	4.4	2.9	0.4	2.0	1.6	1.8	-0.3	4.5	4.4	2.3	1.0	1.5	1.6	1.0	1.3	1.3	3.2	1.9
2010	0.3	1.1	3.1	1.5	2.9	2.6	1.0	0.8	-0.2	5.3	3.8	0.9	0.2	1.1	1.0	0.0	1.2	0.4	1.4	1.2
2011	0.2	-0.5	0.4	0.9	7.0	3.4	0.3	0.5	0.3	2.6	2.0	0.9	1.1	0.7	-0.1	0.6	1.2	0.8	0.0	0.6
2012	0.4	-0.2	-0.4	1.1	9.0	4.9	0.7	1.5	1.9	0.9	1.1	2.2	0.8	1.5	0.0	2.3	2.8	1.0	1.0	1.3
2013	0.7	0.3	-0.3	1.3	9.0	5.4	0.9	2.4	4.0	0.3	0.4	1.7	0.2	1.7	0.6	2.3	3.6	1.5	1.7	1.7
2014	0.3	0.0	-0.6	-1.3	7.6	4.6	0.9	2.4	4.1	0.4	-0.2	1.1	-0.9	1.3	0.7	1.8	2.7	1.2	2.0	1.4
2015	-0.2	0.1	-0.3	-2.4	7.0	2.7	0.7	1.8	2.4	-0.4	-0.2	0.4	-2.0	0.9	0.8	1.0	2.1	0.3	1.9	0.9
2016	-0.2	-0.2	-0.5	-1.0	6.3	1.3	0.5	1.0	0.3	-0.6	-0.5	-0.3	-1.1	0.4	0.4	0.3	1.0	0.1	0.8	0.5
2017	-0.5	-0.9	-1.5	-1.2	5.1	0.0	-0.3	0.2	-0.9	-1.1	-1.3	0.2	-2.0	-0.4	-0.3	-0.9	-0.7	-0.5	-0.5	-0.3
2018	-0.8	-0.9	-1.7	-1.0	3.8	-0.9	-0.8	-0.2	-2.1	-1.7	-1.6	-0.2	-1.9	-1.0	-1.2	-1.7	-2.0	-1.4	-0.7	-0.7
2019	-1.1	-0.6	-2.0	-0.9	2.5	-1.4	-1.2	-0.3	-2.4	-1.5	-1.6	0.0	-1.9	-1.1	-1.4	-2.1	-2.6	-1.6	-0.7	-0.9
2020	4.5	2.6	1.7	1.3	6.8	6.0	5.2	4.9	1.2	1.8	0.7	3.0	2.2	2.4	3.1	3.6	1.8	1.9	2.5	3.9
2021	2.5	1.4	1.7	0.9	4.1	3.5	2.4	2.8	0.3	0.8	1.0	2.2	2.2	1.5	1.3	1.5	0.2	0.6	1.4	2.1
2022	1.1	0.6	1.5	0.9	2.4	1.5	1.3	1.8	-0.2	0.2	1.3	2.1	1.2	1.0	0.3	0.4	-0.5	-0.4	0.8	1.1

Table 5A

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

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	-2.6	:	-0.2	:	:	0.4	-0.4	1.3	:	0.1
1996	-4.9	:	-0.6	:	:	-0.4	-1.7	1.7	:	0.3
1997	1.0	0.5	-1.1	:	0.7	-1.1	0.2	1.4	:	-0.6
1998	-0.5	1.1	-0.9	:	0.3	-0.8	1.1	0.6	:	-0.7
1999	2.9	0.9	-1.3	:	0.3	-0.6	1.5	-0.2	:	-0.7
2000	2.0	0.0	-2.1	:	-0.2	-0.5	1.4	-1.1	:	-0.7
2001	1.6	-0.4	-1.4	1.5	-0.4	1.0	0.4	-0.2	-1.1	-0.5
2002	0.5	0.0	-0.8	0.3	-0.8	1.8	-0.6	0.2	-0.5	-0.1
2003	0.1	-0.1	-0.2	-0.4	-0.9	1.9	0.0	0.6	0.1	-0.4
2004	-0.1	-0.4	-1.1	-0.7	-1.2	1.3	-1.8	-0.2	-0.2	-0.2
2005	-0.5	-1.1	-1.7	-1.0	-1.6	1.2	-1.5	-0.3	-0.2	-0.4
2006	-0.9	-2.1	-3.0	-1.9	-2.1	0.1	-2.2	-1.4	-1.0	-0.6
2007	-1.4	-2.4	-2.5	-3.1	-1.0	-1.2	-2.2	-1.8	-1.6	-0.8
2008	-1.7	-1.8	-1.1	-3.1	-0.8	-1.1	-3.2	-0.3	-1.0	0.0
2009	0.5	0.9	2.5	0.7	2.8	-0.6	0.0	3.0	1.8	2.2
2010	0.5	0.5	1.9	0.9	2.3	-0.5	1.7	0.8	1.2	1.7
2011	0.0	0.2	1.6	0.8	1.5	-0.8	1.4	0.0	0.6	1.6
2012	0.2	0.8	2.0	1.7	2.2	0.2	1.3	1.1	1.2	1.3
2013	0.6	1.2	2.1	1.9	1.7	1.0	0.8	1.4	1.6	0.8
2014	0.8	1.0	1.8	2.1	0.6	0.9	0.5	0.9	1.3	0.1
2015	0.3	0.0	1.4	1.3	-0.3	0.4	0.8	-0.4	0.9	-0.3
2016	-0.1	0.0	0.7	0.2	-0.4	0.3	0.5	-0.3	0.4	-0.5
2017	-0.5	-1.0	0.2	-1.0	-1.2	-0.5	-0.6	-0.5	-0.4	-0.7
2018	-0.7	-1.3	0.1	-1.7	-2.2	-1.5	-0.8	-0.5	-0.8	-0.8
2019	-1.2	-1.3	-0.3	-2.3	-2.6	-2.1	-0.9	-0.1	-0.9	-1.0
2020	1.2	2.2	3.1	2.8	1.9	0.9	2.0	2.6	3.6	3.9
2021	0.8	1.6	2.2	0.9	1.2	0.6	1.7	1.6	2.0	2.6
2022	0.1	0.5	1.9	0.0	0.4	0.3	1.1	1.2	1.0	1.8

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	-3.0	-0.8	0.6	0.9	-0.8	-0.8	0.0	-1.0	0.8	1.1	-2.1	0.2	0.4
1996	-4.8	-1.6	1.3	-0.1	0.6	0.8	0.3	0.7	0.5	0.3	-2.9	0.6	-0.6
1997	1.5	-0.3	-1.4	-1.3	1.3	-0.1	-0.7	1.0	-0.1	-0.6	-0.2	0.2	-1.5
1998	0.3	0.9	-0.4	-0.7	0.7	0.0	-1.4	0.8	-0.2	-0.8	1.3	0.5	-1.5
1999	3.8	1.4	2.6	1.4	0.5	1.5	1.4	1.1	-0.6	-1.0	2.3	-0.1	0.2
2000	2.9	0.9	1.1	1.8	-0.2	1.8	2.2	0.8	-1.9	-1.2	2.5	0.1	1.4
2001	2.5	0.9	1.2	2.0	0.0	1.9	2.0	0.5	-0.2	0.1	1.8	0.4	1.8
2002	1.6	1.5	0.9	1.1	0.2	1.7	1.6	-0.1	-0.1	1.0	1.2	0.5	1.8
2003	1.1	1.4	0.1	0.0	0.8	0.9	-0.1	-0.5	-0.6	1.3	1.8	0.8	1.5
2004	0.3	0.8	-0.6	-0.5	0.2	-0.1	-0.5	-1.4	0.4	0.9	-0.3	0.3	1.4
2005	-0.8	-0.5	-2.7	-1.2	-0.4	-2.3	-1.5	-2.3	0.2	1.2	-0.4	0.0	0.7
2006	-1.7	-2.0	-5.4	-2.5	-1.1	-5.4	-2.7	-3.3	0.4	0.3	-1.7	-1.5	-0.7
2007	-2.7	-3.1	-7.6	-4.2	-2.3	-8.3	-5.6	-2.5	-0.3	-1.0	-3.0	-3.9	-3.2
2008	-3.7	-3.1	-3.6	-4.5	-3.0	-5.4	-5.3	-2.4	-0.6	-1.1	-5.2	-4.8	-3.8
2009	-1.1	0.0	4.4	-0.3	-1.4	2.1	2.7	1.6	1.3	-0.6	-1.5	0.1	0.4
2010	-0.2	-0.1	4.1	0.5	-1.8	4.5	3.0	1.6	0.6	-0.6	1.1	0.0	-0.6
2011	-0.2	0.0	1.7	0.7	-1.7	2.6	1.7	1.2	2.0	-1.1	1.4	0.1	-0.4
2012	0.6	1.1	1.2	1.9	0.1	1.5	1.2	2.5	2.1	-0.1	1.6	1.9	0.0
2013	1.2	1.8	1.5	2.2	3.2	1.2	0.8	2.4	1.7	1.0	1.3	2.9	0.9
2014	1.3	1.7	1.1	2.5	4.2	1.4	0.4	1.3	0.7	0.9	1.0	2.1	0.8
2015	0.7	0.3	1.3	1.7	3.3	0.5	0.6	0.5	-1.2	0.5	1.1	1.7	-0.2
2016	0.0	0.1	0.9	0.4	1.2	0.2	0.6	0.5	-0.9	0.5	0.5	1.0	-0.1
2017	-0.5	-1.2	-0.4	-0.8	-0.3	-0.4	-0.1	-0.4	-2.4	-0.2	-1.1	-0.5	-0.5
2018	-0.9	-1.8	-1.3	-1.7	-1.9	-1.4	-0.7	-1.9	-2.8	-1.3	-1.6	-1.9	-1.3
2019	-1.6	-2.0	-2.6	-2.6	-2.6	-1.6	-1.5	-3.0	-3.4	-2.1	-2.2	-2.6	-1.5
2020	1.1	1.9	0.6	2.8	0.9	1.4	0.3	1.4	1.3	0.9	0.9	1.9	2.5
2021	0.9	1.4	0.0	0.8	0.0	0.0	-0.1	0.6	1.3	0.6	0.6	0.3	1.5
2022	0.2	0.3	-0.8	-0.3	-0.6	-0.9	-0.4	-0.5	0.0	0.2	0.2	-0.8	0.6

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	52.4	54.9	:	41.4	46.6	42.3	53.8	51.3	:	:	:	39.9	:	53.0	55.5	42.0	:	:	59.6	:
1996	52.4	48.9	:	39.2	45.7	41.2	53.5	51.1	:	:	:	38.5	:	46.3	55.3	42.9	:	:	58.4	:
1997	51.8	48.2	36.3	37.7	45.0	40.5	53.4	49.2	:	:	:	40.4	:	45.2	51.7	42.9	:	:	56.6	:
1998	50.9	48.1	38.4	35.7	46.7	40.9	52.6	47.9	33.5	38.7	43.1	41.7	:	44.6	52.3	43.8	45.9	47.3	53.5	:
1999	51.1	48.3	37.1	34.7	47.3	40.7	53.1	47.1	33.8	40.5	-1.0	40.8	:	44.4	52.6	44.0	47.4	47.7	52.1	:
2000	50.7	48.6	35.5	33.2	47.5	41.2	53.1	47.6	35.1	36.5	-1.7	40.6	41.3	43.6	52.0	44.4	47.9	51.8	49.8	48.1
2001	49.8	48.3	34.8	33.7	47.0	40.8	53.1	48.7	36.1	34.1	-1.5	40.0	41.0	43.8	51.7	45.3	49.0	44.0	48.2	48.0
2002	49.9	48.0	36.4	33.9	46.6	40.8	53.7	47.6	37.7	34.7	-1.4	43.1	41.2	43.3	51.0	44.2	47.7	44.3	48.3	47.8
2003	50.4	47.5	36.4	32.4	48.0	40.2	53.6	47.6	40.9	34.1	0.3	43.7	45.3	43.3	50.5	44.5	47.5	39.8	48.4	47.5
2004	49.6	46.0	35.9	33.2	49.5	40.5	53.9	47.4	39.6	35.7	34.7	44.1	41.4	42.3	53.2	45.7	47.5	37.6	48.9	47.2
2005	52.3	45.8	37.1	33.8	46.4	40.3	54.0	47.9	40.9	36.5	35.5	43.6	42.1	41.3	50.6	46.1	47.7	39.7	48.9	47.1
2006	49.6	45.4	38.6	34.7	47.6	40.6	54.0	49.0	40.7	40.0	36.3	40.3	41.9	42.9	50.6	45.1	48.0	39.7	49.0	47.2
2007	50.4	44.4	40.1	37.9	50.1	41.3	54.2	48.4	40.1	39.2	38.8	40.7	41.2	43.3	50.5	45.4	47.6	39.0	49.4	47.1
2008	51.7	45.0	41.8	41.1	53.0	42.3	54.1	48.7	40.8	39.9	40.5	40.5	42.7	44.3	51.1	46.1	49.0	39.5	50.2	47.8
2009	53.5	45.7	41.2	44.2	53.7	44.2	55.6	49.3	42.4	40.8	40.6	42.8	40.1	46.1	52.6	49.3	48.1	43.1	50.9	49.0
2010	53.6	47.1	36.8	63.6	50.1	43.4	55.8	49.1	42.0	40.7	38.6	43.3	39.6	46.8	51.8	51.9	49.0	42.1	52.5	49.7
2011	55.1	45.7	36.7	46.1	48.1	42.7	56.0	48.7	41.9	38.4	40.5	41.7	39.7	46.1	51.0	49.4	49.7	40.9	53.6	48.8
2012	56.1	45.1	39.4	41.4	47.6	43.8	56.4	49.0	40.3	37.6	35.1	42.0	40.9	45.3	51.2	46.6	46.6	40.2	54.4	48.8
2013	55.5	44.6	38.4	39.5	53.8	40.4	56.3	48.6	38.9	38.0	35.1	41.8	40.3	44.8	51.1	47.6	56.7	41.0	55.2	48.2
2014	55.3	44.3	38.1	39.2	43.1	40.5	56.3	48.5	45.3	38.6	34.9	41.1	40.9	44.5	51.7	49.9	48.2	42.1	55.3	47.9
2015	53.9	44.0	39.6	31.7	46.9	41.2	56.1	48.5	38.1	39.0	35.3	41.5	40.3	43.7	50.3	47.3	46.6	45.5	54.6	47.5
2016	53.3	44.6	39.6	29.3	43.4	41.2	56.1	48.0	37.1	38.0	34.7	41.2	37.1	43.2	49.7	44.6	45.2	42.6	54.8	47.3
2017	52.5	45.1	40.7	27.4	43.3	41.2	56.8	48.6	37.6	39.8	34.4	42.0	37.0	42.9	49.6	46.3	44.8	41.9	54.3	47.5
2018	53.0	45.4	40.9	26.6	44.6	42.5	56.5	48.6	45.1	41.0	35.4	42.4	38.5	43.3	49.9	45.0	45.5	43.1	54.0	47.7
2019	53.2	45.8	40.9	25.5	45.0	43.4	56.8	48.9	42.5	39.9	36.2	42.2	39.1	43.1	49.9	44.8	45.9	44.4	54.0	47.9
2020	56.9	49.5	43.6	29.4	50.4	47.3	57.9	53.8	46.2	43.7	43.3	47.8	45.3	47.0	54.4	46.4	52.1	50.1	57.1	51.3
2021	54.4	48.6	43.2	29.0	48.9	46.3	57.5	52.2	44.7	40.9	40.7	45.3	43.7	47.3	52.1	45.9	50.4	49.5	55.6	50.4
2022	54.8	48.0	42.6	25.9	48.1	46.7	56.1	51.3	44.4	41.4	36.4	45.5	42.3	44.6	51.0	45.1	49.3	48.3	54.5	49.4

Table 6A

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

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	34.3	:	58.7	:	:	47.4	34.7	61.7	:	38.3
1996	41.7	:	58.5	:	:	51.5	34.8	59.3	:	36.5
1997	29.4	41.1	57.0	:	48.9	48.1	34.4	57.4	:	36.3
1998	34.5	40.8	56.3	:	50.5	45.8	34.5	55.8	:	36.1
1999	38.5	40.3	55.9	:	48.7	43.9	37.7	56.2	:	35.8
2000	38.8	40.8	54.8	:	47.5	43.5	37.1	54.2	:	36.1
2001	39.1	43.7	54.3	48.4	47.6	44.0	35.9	52.7	48.1	36.9
2002	38.6	44.6	54.0	50.4	51.7	43.5	35.5	53.4	47.9	37.7
2003	38.5	49.2	53.9	50.5	50.0	43.9	34.4	53.2	47.7	39.2
2004	37.9	42.7	54.1	49.7	50.0	42.3	35.6	52.6	47.3	40.3
2005	37.2	43.5	52.9	47.9	51.0	43.0	35.0	52.6	47.2	41.8
2006	34.5	43.5	52.8	48.5	53.5	44.4	37.8	52.3	47.3	41.5
2007	39.1	42.8	52.1	49.2	51.0	44.1	39.7	51.1	47.1	41.8
2008	38.9	42.7	51.6	49.3	49.6	45.3	40.8	50.3	47.7	44.4
2009	38.8	43.5	54.0	48.6	47.9	45.6	39.4	49.2	48.8	45.0
2010	35.9	43.1	54.7	47.9	46.6	46.3	38.2	49.6	49.4	45.5
2011	33.9	42.9	54.8	48.6	47.6	44.9	38.1	49.7	48.5	44.2
2012	34.2	43.9	55.9	47.2	47.0	42.9	36.1	49.8	48.5	44.3
2013	37.2	41.5	53.8	46.9	48.4	42.0	34.6	50.2	47.9	43.1
2014	42.6	41.6	53.4	47.1	49.6	41.8	34.7	49.8	47.7	43.0
2015	40.1	42.0	53.1	47.5	50.7	41.3	35.3	49.7	47.3	42.6
2016	35.1	39.7	51.8	47.2	47.3	40.8	34.1	50.1	46.9	42.0
2017	35.4	39.9	50.3	46.3	47.7	41.8	34.1	49.8	47.1	42.0
2018	37.3	41.9	50.4	47.8	48.1	43.0	35.6	50.3	47.3	41.9
2019	37.5	42.6	49.6	49.3	48.2	43.9	37.0	49.5	47.6	42.1
2020	41.3	46.1	53.4	52.5	50.4	48.6	41.4	51.0	51.0	47.4
2021	41.3	45.1	51.1	51.6	46.9	44.0	42.5	50.1	49.8	44.4
2022	40.3	44.7	50.3	52.0	45.8	42.7	44.5	49.1	48.9	43.6

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	34.7	54.0	39.2	51.5	31.7	36.4	34.6	56.2	38.1	46.7	36.4	52.9	48.0
1996	41.6	43.3	37.7	50.7	32.4	34.7	36.3	50.4	40.9	50.8	36.1	44.5	53.9
1997	28.9	41.9	38.2	50.5	32.9	35.3	51.0	48.7	41.6	47.6	34.8	45.2	50.2
1998	33.7	41.0	39.6	51.9	33.5	38.0	42.5	49.9	41.3	45.9	34.3	45.7	47.4
1999	37.6	39.8	37.5	51.7	33.6	39.4	-1.4	47.9	42.1	44.3	36.9	47.1	47.7
2000	37.9	40.0	35.3	48.0	34.6	35.4	-2.2	46.6	42.0	44.2	36.1	47.5	51.4
2001	38.1	42.5	33.8	47.8	35.3	32.8	-2.0	46.7	41.7	44.9	34.5	48.3	43.5
2002	37.5	43.2	35.0	49.7	36.7	33.4	-1.6	51.1	41.5	44.3	33.7	46.8	43.6
2003	37.5	47.7	34.9	50.0	39.7	33.0	0.1	49.6	45.6	44.5	32.5	46.4	38.9
2004	37.5	41.5	34.6	49.4	38.3	35.3	34.6	50.2	41.4	42.7	34.1	46.3	36.5
2005	37.5	42.8	36.5	48.1	39.6	37.2	35.7	51.7	42.2	43.1	33.9	46.4	39.0
2006	35.4	43.4	38.9	49.1	39.8	42.0	37.0	54.7	41.8	44.1	37.4	47.1	39.5
2007	40.5	43.5	41.3	50.3	39.9	42.9	40.9	52.4	41.2	43.9	40.4	47.3	39.6
2008	40.8	44.0	43.0	50.7	41.4	43.8	43.4	51.2	42.7	45.2	42.8	49.8	40.8
2009	40.4	44.3	41.2	49.6	43.5	43.1	42.3	49.0	39.8	45.6	40.9	49.2	44.0
2010	36.6	43.7	35.9	48.3	43.6	41.5	39.4	47.3	39.2	46.4	38.9	50.1	43.1
2011	34.0	43.2	35.4	48.7	43.9	38.3	40.8	47.9	38.8	45.2	38.2	50.8	42.0
2012	33.9	43.6	37.8	47.0	42.1	37.0	35.0	46.7	39.6	43.2	35.8	47.5	41.1
2013	36.6	40.8	36.7	46.6	39.8	37.0	34.7	47.8	38.7	42.0	34.1	57.4	41.6
2014	42.0	40.9	36.4	46.7	45.2	37.5	34.3	48.9	39.3	41.7	34.2	48.7	42.5
2015	39.7	41.6	38.0	47.2	37.3	38.2	34.5	50.0	39.5	41.2	35.1	47.0	46.0
2016	34.9	39.6	38.2	47.1	36.2	37.2	33.6	46.3	36.9	40.6	34.1	45.2	42.8
2017	35.4	40.2	39.6	46.1	37.1	39.1	33.3	46.9	37.3	41.5	34.5	44.6	41.9
2018	37.4	42.4	40.6	47.7	44.9	40.8	34.6	47.8	39.4	42.9	36.5	45.4	43.0
2019	37.8	43.3	41.5	49.5	42.7	40.0	36.2	48.6	40.6	43.9	38.3	45.9	44.2
2020	41.4	46.4	44.7	52.5	46.4	44.1	43.8	50.9	46.3	48.5	42.5	51.9	49.5
2021	41.3	45.3	44.9	51.7	45.0	41.7	41.8	47.5	44.6	43.9	43.5	50.4	48.6
2022	40.2	44.9	44.8	52.3	44.8	42.5	38.1	46.7	43.5	42.8	45.5	49.5	47.3

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	-4.5	-9.4	1.0	-2.1	-9.7	-6.8	-5.1	-7.2	-0.7	-1.4	-1.5	2.6	-3.5	-8.7	-6.1	-5.2	-8.1	-3.5	-5.9	-7.3
1996	-4.0	-3.6	-0.3	-0.2	-8.2	-5.9	-3.9	-6.6	-3.0	-0.4	-3.3	2.2	-7.7	-1.8	-4.5	-4.7	-1.1	-9.8	-3.2	-4.4
1997	-2.2	-2.9	2.1	1.4	-6.1	-3.9	-3.7	-3.0	-4.8	1.4	-11.8	2.5	-7.0	-1.6	-2.6	-3.7	-2.3	-6.3	-1.2	-3.1
1998	-1.0	-2.6	-0.8	2.1	-6.3	-2.6	-2.4	-3.0	-3.8	0.0	-3.0	2.8	-9.2	-1.4	-2.7	-4.4	-2.3	-5.3	1.6	-2.4
1999	-0.6	-1.7	-3.3	3.5	-5.8	-1.2	-1.6	-1.8	-4.0	-3.7	0.0	3.1	-6.7	0.3	-2.6	-3.0	-3.0	-7.2	1.7	-1.5
2000	-0.1	-1.6	-0.1	4.9	-4.1	-1.2	-1.3	-2.4	-2.2	-2.7	0.0	5.5	-5.5	1.2	-2.4	-3.2	-3.6	-12.6	6.9	-1.3
2001	0.2	-3.0	0.2	1.0	-5.5	-0.5	-1.4	-3.2	-2.1	-1.9	0.0	5.6	-6.1	-0.5	-0.7	-4.8	-4.5	-7.2	5.0	-2.0
2002	0.0	-3.9	0.4	-0.5	-6.0	-0.3	-3.2	-2.9	-4.1	-2.3	0.0	2.0	-5.4	-2.1	-1.4	-3.3	-2.4	-8.2	4.1	-2.7
2003	-1.9	-3.7	1.8	0.3	-7.8	-0.4	-4.0	-3.2	-5.9	-1.6	0.0	0.3	-9.0	-3.1	-1.8	-5.7	-2.6	-3.1	2.4	-3.1
2004	-0.2	-3.3	2.4	1.3	-8.8	-0.1	-3.6	-3.5	-3.7	-1.2	-1.4	-1.4	-4.3	-1.8	-4.8	-6.2	-1.9	-2.3	2.2	-2.9
2005	-2.7	-3.3	1.1	1.6	-6.2	1.2	-3.4	-4.1	-2.2	-0.5	-0.3	-0.2	-2.8	-0.4	-2.5	-6.1	-1.3	-2.9	2.7	-2.6
2006	0.2	-1.7	2.9	2.8	-5.9	2.1	-2.4	-3.6	-1.0	-0.5	-0.3	1.9	-2.5	0.1	-2.5	-4.2	-1.2	-3.6	4.0	-1.5
2007	0.1	0.3	2.7	0.3	-6.7	1.9	-2.6	-1.3	3.2	-0.6	-0.8	4.4	-2.1	-0.1	-1.4	-2.9	0.0	-2.1	5.1	-0.6
2008	-1.1	-0.1	-2.6	-7.0	-10.2	-4.6	-3.3	-2.6	0.9	-4.3	-3.1	3.5	-4.1	0.2	-1.5	-3.7	-1.4	-2.5	4.2	-2.2
2009	-5.4	-3.2	-2.2	-13.9	-15.1	-11.3	-7.2	-5.1	-5.4	-9.6	-9.1	-0.2	-3.2	-5.1	-5.3	-9.9	-5.8	-8.1	-2.5	-6.2
2010	-4.1	-4.4	0.2	-32.1	-11.3	-9.5	-6.9	-4.2	-4.7	-8.6	-6.9	-0.3	-2.3	-5.2	-4.4	-11.4	-5.6	-7.5	-2.5	-6.3
2011	-4.3	-0.9	1.1	-12.8	-10.5	-9.7	-5.2	-3.6	-5.7	-4.1	-8.9	0.7	-2.4	-4.4	-2.6	-7.7	-6.6	-4.3	-1.0	-4.2
2012	-4.3	0.0	-0.3	-8.1	-9.0	-10.7	-5.0	-2.9	-5.8	-1.4	-3.1	0.5	-3.4	-3.9	-2.2	-6.2	-4.0	-4.4	-2.2	-3.7
2013	-3.1	0.0	0.2	-6.2	-13.2	-7.0	-4.1	-2.9	-5.6	-1.2	-2.6	0.9	-2.3	-2.9	-2.0	-5.1	-14.6	-2.9	-2.5	-3.0
2014	-3.1	0.6	0.7	-3.6	-3.6	-5.9	-3.9	-3.0	-8.8	-1.6	-0.6	1.4	-1.6	-2.2	-2.7	-7.4	-5.5	-3.1	-3.0	-2.5
2015	-2.4	1.0	0.1	-2.0	-5.7	-5.2	-3.6	-2.6	-0.9	-1.4	-0.3	1.3	-1.0	-2.0	-1.0	-4.4	-2.8	-2.7	-2.4	-2.0
2016	-2.4	1.2	-0.4	-0.7	0.5	-4.3	-3.6	-2.4	0.3	0.2	0.2	1.9	0.9	0.0	-1.5	-1.9	-1.9	-2.6	-1.7	-1.5
2017	-0.7	1.4	-0.7	-0.3	0.7	-3.0	-3.0	-2.4	1.9	-0.8	0.5	1.3	3.2	1.3	-0.8	-3.0	-0.1	-0.9	-0.7	-0.9
2018	-0.8	1.8	-0.5	0.1	1.0	-2.5	-2.3	-2.2	-3.5	-0.8	0.6	3.1	2.0	1.4	0.2	-0.3	0.7	-1.0	-0.9	-0.5
2019	-1.9	1.5	0.1	0.5	1.5	-2.9	-3.0	-1.6	1.5	-0.6	0.3	2.4	0.5	1.7	0.7	0.1	0.5	-1.4	-1.0	-0.6
2020	-11.2	-6.0	-5.9	-6.8	-6.9	-12.2	-10.5	-10.8	-6.1	-7.4	-8.4	-5.1	-9.4	-7.2	-9.6	-7.3	-8.7	-9.6	-7.6	-8.8
2021	-7.1	-4.0	-5.9	-5.8	-6.3	-9.6	-8.3	-7.8	-2.3	-3.5	-6.0	-1.3	-6.3	-5.7	-6.4	-4.5	-6.4	-7.9	-4.8	-6.4
2022	-6.3	-2.5	-5.1	-2.5	-3.4	-8.6	-6.1	-6.0	-2.3	-3.3	-2.8	-1.1	-3.9	-3.8	-3.7	-3.0	-5.1	-6.0	-3.4	-4.7

Table 7**Net lending (+) or net borrowing (-); general government
Excessive deficit procedure**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	-5.5	-12.4	-3.6	-0.3	-8.6	-4.2	-2.0	-7.0	-7.2	-5.2
1996	-8.1	-3.0	-2.5	0.8	-4.4	-4.6	-3.6	-3.1	-4.3	-3.7
1997	0.8	-3.2	-1.2	0.3	-5.6	-4.6	-4.4	-1.5	-3.0	-2.1
1998	1.1	-4.2	-0.4	2.0	-7.4	-4.2	-3.2	0.8	-2.4	-0.3
1999	0.1	-3.1	0.9	-1.1	-5.3	-2.3	-4.4	0.6	-1.4	0.6
2000	-0.5	-3.6	1.9	-3.0	-3.0	-4.0	-4.6	3.1	-1.2	1.4
2001	1.0	-5.8	1.1	-2.2	-4.0	-4.7	-3.5	1.4	-1.9	0.2
2002	-1.2	-6.4	0.0	-3.3	-8.8	-4.8	-1.9	-1.4	-2.7	-1.9
2003	-0.4	-6.9	-0.1	-4.5	-7.2	-6.0	-1.4	-1.2	-3.1	-3.1
2004	1.8	-2.4	2.1	-5.1	-6.6	-5.0	-1.1	0.3	-2.7	-3.1
2005	1.0	-3.0	5.0	-3.6	-7.8	-3.9	-0.8	1.8	-2.3	-3.1
2006	1.8	-2.2	5.0	-3.1	-9.3	-3.5	-2.1	2.2	-1.4	-2.8
2007	1.1	-0.6	5.0	-2.2	-5.1	-1.9	-2.7	3.3	-0.5	-2.6
2008	1.6	-2.0	3.2	-2.9	-3.8	-3.6	-5.4	1.9	-2.0	-5.1
2009	-4.0	-5.4	-2.8	-6.2	-4.8	-7.3	-9.1	-0.7	-6.0	-10.0
2010	-3.1	-4.2	-2.7	-6.5	-4.4	-7.4	-6.9	0.0	-6.0	-9.2
2011	-2.0	-2.7	-2.1	-8.0	-5.2	-5.0	-5.4	-0.2	-4.1	-7.5
2012	-0.3	-3.9	-3.5	-5.5	-2.3	-3.8	-3.7	-1.0	-3.6	-8.1
2013	-0.5	-1.3	-1.2	-5.6	-2.6	-4.2	-2.1	-1.4	-2.9	-5.5
2014	-5.4	-2.1	1.1	-5.5	-2.8	-3.6	-1.2	-1.5	-2.4	-5.5
2015	-1.7	-0.6	-1.3	-3.5	-2.0	-2.6	-0.6	0.0	-1.9	-4.5
2016	0.1	0.7	-0.1	-0.9	-1.8	-2.4	-2.6	1.0	-1.4	-3.3
2017	1.1	1.5	1.8	0.8	-2.4	-1.5	-2.6	1.4	-0.8	-2.4
2018	2.0	0.9	0.7	0.2	-2.1	-0.2	-2.9	0.8	-0.4	-2.2
2019	1.9	0.3	3.8	0.4	-2.1	-0.7	-4.4	0.5	-0.5	-2.3
2020	-3.0	-6.2	-4.2	-6.5	-8.4	-8.8	-10.3	-3.9	-8.4	-13.3
2021	-3.0	-4.7	-2.5	-2.8	-5.4	-4.2	-11.3	-2.5	-6.1	-8.9
2022	-1.4	-3.7	-1.9	-3.2	-4.3	-3.0	-12.5	-1.4	-4.5	-7.4

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	-0.2	:	0.5	0.6	-1.9	-1.0	-0.3	:	:	:	-0.5	:	-0.8	-0.3	-0.6	:	:	-1.3	:
1996	-0.7	-0.5	:	0.2	0.6	-1.7	-1.4	-0.4	:	:	:	-1.5	:	-0.7	-0.3	-0.2	:	:	-1.0	:
1997	0.2	-0.4	-0.5	1.2	1.2	-1.0	-1.2	-0.3	:	:	:	-0.8	:	-0.3	-0.5	0.4	:	:	0.5	:
1998	0.0	-0.1	-0.7	1.1	1.5	0.0	-0.3	-0.2	-0.8	0.6	1.9	-0.1	:	0.3	0.0	1.1	-0.3	1.3	1.1	:
1999	0.6	0.1	-3.1	1.9	1.1	0.8	0.4	-0.1	-0.3	-0.4	-1.0	1.2	:	1.1	0.6	1.4	0.3	-0.2	1.0	:
2000	1.3	0.8	-0.9	2.4	1.0	2.1	1.4	1.1	0.7	-0.6	-1.7	2.6	1.5	1.5	1.0	1.6	0.3	-0.9	1.7	1.2
2001	0.4	0.9	-0.2	1.2	0.9	2.4	1.4	1.4	0.9	-0.6	-1.5	1.6	-0.6	1.1	0.3	1.2	0.2	-1.2	0.8	1.2
2002	0.0	0.2	0.6	0.7	0.8	2.2	0.9	0.9	0.9	-0.3	-1.4	1.4	-0.2	-0.3	0.0	0.4	0.4	-1.0	-0.2	0.6
2003	-0.6	-0.8	1.4	-0.7	1.3	1.9	0.3	0.5	0.4	0.3	0.3	0.2	0.5	-1.4	-0.7	-0.8	0.3	-0.6	-0.8	0.0
2004	0.2	-0.8	1.9	0.1	1.8	1.7	0.9	0.6	1.2	0.5	0.6	0.0	-0.6	-1.3	-0.5	-0.6	0.9	-0.3	-0.2	0.2
2005	0.4	-1.0	3.5	0.5	0.8	1.8	0.8	0.7	1.9	1.5	1.4	-0.3	-0.3	-1.0	-0.5	-0.6	1.2	0.0	-0.1	0.2
2006	0.8	0.2	5.4	0.8	2.3	2.2	1.2	1.3	2.3	3.1	1.9	0.5	-0.4	0.0	0.2	-0.2	2.3	0.8	0.8	0.9
2007	1.8	1.0	6.7	2.0	2.9	2.1	1.6	1.7	2.9	4.2	3.5	2.7	0.4	1.0	1.3	0.8	3.9	2.4	2.6	1.5
2008	0.9	0.8	2.5	-0.8	2.0	0.9	0.8	1.0	2.7	1.4	2.3	0.6	0.7	1.3	1.2	0.7	3.7	2.2	2.1	0.9
2009	-1.1	-2.5	-4.6	-3.0	-0.4	-2.0	-1.6	-1.8	0.3	-4.0	-4.3	-2.3	-1.1	-1.6	-1.6	-0.9	-1.2	-1.2	-2.9	-1.9
2010	-0.3	-1.0	-3.3	-1.5	-2.7	-2.6	-1.0	-0.8	0.2	-4.8	-3.8	-0.9	-0.2	-1.2	-1.0	0.0	-1.1	-0.3	-1.3	-1.2
2011	-0.2	0.5	-0.4	-0.9	-6.6	-3.4	-0.3	-0.5	-0.4	-2.3	-2.0	-0.8	-1.2	-0.7	0.1	-0.6	-1.1	-0.7	0.0	-0.6
2012	-0.4	0.2	0.4	-1.1	-8.5	-4.9	-0.7	-1.6	-2.1	-0.9	-1.1	-2.1	-0.9	-1.6	0.0	-2.2	-2.6	-0.9	-1.0	-1.3
2013	-0.6	-0.3	0.3	-1.3	-8.5	-5.5	-0.9	-2.5	-4.6	-0.2	-0.4	-1.7	-0.2	-1.9	-0.6	-2.2	-3.3	-1.4	-1.5	-1.7
2014	-0.3	0.0	0.7	1.3	-7.2	-4.7	-0.9	-2.5	-4.7	-0.4	0.2	-1.1	1.1	-1.4	-0.7	-1.7	-2.5	-1.1	-1.8	-1.4
2015	0.2	-0.1	0.3	2.5	-6.6	-2.7	-0.7	-1.9	-2.8	0.3	0.2	-0.4	2.3	-1.0	-0.8	-1.0	-1.9	-0.2	-1.8	-0.9
2016	0.2	0.2	0.6	1.1	-6.0	-1.3	-0.5	-1.1	-0.4	0.6	0.5	0.3	1.2	-0.4	-0.4	-0.3	-0.9	-0.1	-0.7	-0.5
2017	0.5	0.9	1.6	1.2	-4.8	0.0	0.3	-0.2	1.0	1.0	1.3	-0.2	2.3	0.5	0.3	0.9	0.7	0.5	0.5	0.3
2018	0.8	0.9	1.8	1.0	-3.6	0.9	0.9	0.2	2.4	1.5	1.6	0.2	2.2	1.1	1.2	1.7	1.8	1.3	0.6	0.7
2019	1.1	0.6	2.1	1.0	-2.3	1.4	1.2	0.3	2.7	1.4	1.6	0.0	2.2	1.2	1.4	2.1	2.5	1.5	0.6	0.9
2020	-4.5	-2.6	-1.8	-1.3	-6.4	-6.1	-5.2	-5.2	-1.3	-1.7	-0.7	-2.9	-2.6	-2.6	-3.1	-3.5	-1.6	-1.7	-2.3	-3.9
2021	-2.5	-1.3	-1.7	-1.0	-3.9	-3.6	-2.4	-3.0	-0.3	-0.7	-1.0	-2.2	-2.6	-1.7	-1.3	-1.4	-0.2	-0.5	-1.3	-2.1
2022	-1.0	-0.6	-1.6	-1.0	-2.3	-1.5	-1.3	-1.9	0.2	-0.2	-1.3	-2.0	-1.3	-1.1	-0.3	-0.4	0.5	0.4	-0.8	-1.1

Table 8A

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

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	2.1	:	0.2	:	:	-0.5	0.4	-1.3	:	-0.2
1996	3.9	:	0.5	:	:	0.4	1.4	-1.6	:	-0.3
1997	-0.8	-0.4	1.0	:	-0.6	1.2	-0.2	-1.3	:	0.7
1998	0.4	-1.0	0.9	:	-0.2	0.8	-0.9	-0.6	:	0.9
1999	-2.3	-0.8	1.3	:	-0.3	0.7	-1.3	0.2	:	0.8
2000	-1.6	0.0	2.1	:	0.2	0.5	-1.2	1.1	:	0.9
2001	-1.2	0.4	1.4	-1.4	0.3	-1.0	-0.4	0.2	1.1	0.6
2002	-0.4	0.0	0.7	-0.3	0.7	-1.9	0.5	-0.2	0.5	0.2
2003	-0.1	0.1	0.2	0.4	0.8	-2.0	0.0	-0.5	-0.1	0.4
2004	0.1	0.3	1.0	0.6	1.1	-1.3	1.6	0.2	0.2	0.3
2005	0.4	1.0	1.6	0.9	1.4	-1.3	1.3	0.3	0.2	0.5
2006	0.7	1.9	2.9	1.7	1.9	-0.1	1.9	1.3	1.0	0.8
2007	1.1	2.2	2.4	2.9	1.0	1.3	1.9	1.8	1.6	1.0
2008	1.4	1.7	1.1	2.8	0.7	1.2	2.7	0.3	1.0	0.0
2009	-0.4	-0.8	-2.4	-0.6	-2.5	0.6	0.0	-2.9	-1.8	-2.7
2010	-0.4	-0.5	-1.9	-0.8	-2.1	0.5	-1.5	-0.8	-1.2	-2.1
2011	0.0	-0.2	-1.6	-0.7	-1.4	0.8	-1.2	0.0	-0.6	-1.9
2012	-0.2	-0.7	-2.0	-1.5	-2.0	-0.2	-1.1	-1.1	-1.2	-1.6
2013	-0.5	-1.1	-2.0	-1.7	-1.6	-1.1	-0.7	-1.3	-1.6	-1.0
2014	-0.6	-1.0	-1.8	-2.0	-0.5	-0.9	-0.5	-0.9	-1.3	-0.1
2015	-0.3	0.0	-1.4	-1.2	0.3	-0.4	-0.7	0.4	-0.9	0.4
2016	0.1	0.0	-0.7	-0.2	0.4	-0.3	-0.4	0.3	-0.4	0.6
2017	0.4	0.9	-0.2	0.9	1.1	0.5	0.5	0.5	0.4	0.8
2018	0.6	1.2	-0.1	1.6	2.0	1.6	0.6	0.5	0.8	1.0
2019	1.0	1.2	0.3	2.1	2.4	2.2	0.8	0.1	0.9	1.2
2020	-0.9	-2.0	-3.0	-2.5	-1.7	-0.9	-1.7	-2.5	-3.6	-4.7
2021	-0.6	-1.5	-2.1	-0.9	-1.1	-0.6	-1.4	-1.6	-2.0	-3.1
2022	-0.1	-0.5	-1.9	0.0	-0.3	-0.3	-1.0	-1.2	-1.0	-2.2

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	2.4	0.7	-0.6	-0.8	0.9	0.7	0.0	0.9	-0.9	-1.2	1.8	-0.2	-0.4
1996	3.8	1.5	-1.4	0.1	-0.7	-0.7	-0.3	-0.7	-0.6	-0.4	2.5	-0.6	0.6
1997	-1.2	0.3	1.5	1.2	-1.5	0.1	0.7	-0.9	0.1	0.6	0.2	-0.1	1.3
1998	-0.2	-0.8	0.5	0.6	-0.8	0.0	1.3	-0.8	0.2	0.8	-1.1	-0.5	1.4
1999	-3.0	-1.3	-2.7	-1.3	-0.5	-1.3	-1.4	-1.0	0.6	1.1	-2.0	0.1	-0.2
2000	-2.3	-0.8	-1.1	-1.6	0.2	-1.6	-2.2	-0.7	2.2	1.3	-2.1	-0.1	-1.3
2001	-2.0	-0.8	-1.2	-1.9	0.0	-1.7	-1.9	-0.5	0.2	-0.1	-1.6	-0.4	-1.6
2002	-1.3	-1.4	-0.9	-1.0	-0.2	-1.5	-1.6	0.1	0.1	-1.1	-1.0	-0.5	-1.6
2003	-0.9	-1.3	-0.1	0.0	-0.9	-0.8	0.1	0.5	0.7	-1.3	-1.5	-0.7	-1.4
2004	-0.2	-0.8	0.6	0.4	-0.3	0.1	0.5	1.3	-0.5	-0.9	0.2	-0.3	-1.2
2005	0.6	0.4	2.9	1.1	0.4	2.1	1.5	2.1	-0.2	-1.2	0.3	0.0	-0.7
2006	1.4	1.8	5.7	2.3	1.3	4.9	2.6	3.0	-0.4	-0.3	1.5	1.4	0.6
2007	2.2	2.9	8.0	3.8	2.6	7.6	5.5	2.3	0.4	1.1	2.5	3.6	2.9
2008	2.9	2.9	3.8	4.1	3.4	4.9	5.2	2.2	0.7	1.1	4.4	4.4	3.4
2009	0.9	0.0	-4.6	0.3	1.6	-1.9	-2.6	-1.5	-1.5	0.6	1.3	-0.1	-0.3
2010	0.2	0.1	-4.3	-0.5	2.1	-4.0	-2.9	-1.5	-0.7	0.6	-0.9	0.0	0.5
2011	0.1	0.0	-1.8	-0.6	2.0	-2.4	-1.7	-1.1	-2.3	1.1	-1.2	-0.1	0.4
2012	-0.4	-1.0	-1.2	-1.7	-0.1	-1.4	-1.2	-2.3	-2.4	0.1	-1.4	-1.7	0.0
2013	-1.0	-1.7	-1.5	-2.0	-3.6	-1.1	-0.8	-2.2	-2.0	-1.0	-1.1	-2.7	-0.8
2014	-1.1	-1.6	-1.1	-2.3	-4.8	-1.3	-0.4	-1.2	-0.8	-1.0	-0.9	-2.0	-0.7
2015	-0.5	-0.3	-1.3	-1.5	-3.8	-0.4	-0.6	-0.4	1.4	-0.5	-0.9	-1.6	0.2
2016	0.0	-0.1	-1.0	-0.4	-1.4	-0.2	-0.6	-0.5	1.0	-0.6	-0.4	-0.9	0.1
2017	0.4	1.1	0.5	0.7	0.4	0.4	0.1	0.4	2.7	0.3	0.9	0.5	0.5
2018	0.7	1.6	1.4	1.5	2.2	1.3	0.7	1.7	3.2	1.4	1.4	1.7	1.2
2019	1.2	1.8	2.7	2.3	3.0	1.5	1.5	2.8	3.9	2.2	1.8	2.4	1.3
2020	-0.9	-1.7	-0.6	-2.6	-1.1	-1.3	-0.3	-1.3	-1.5	-1.0	-0.8	-1.8	-2.3
2021	-0.7	-1.3	0.0	-0.7	0.0	0.0	0.1	-0.6	-1.5	-0.7	-0.6	-0.3	-1.3
2022	-0.2	-0.3	0.8	0.3	0.7	0.8	0.4	0.5	0.0	-0.2	-0.2	0.7	-0.5

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	-9.2	:	-2.6	-10.3	-4.9	-4.1	-6.9	:	:	:	3.0	:	-8.0	-5.8	-4.5	:	:	-4.6	:
1996	-3.3	-3.0	:	-0.4	-8.7	-4.2	-2.5	-6.2	:	:	:	3.7	:	-1.1	-4.2	-4.5	:	:	-2.3	:
1997	-2.4	-2.6	2.7	0.1	-7.3	-2.9	-2.5	-2.6	:	:	:	3.3	:	-1.3	-2.1	-4.1	:	:	-1.7	:
1998	-1.0	-2.5	0.0	0.9	-7.7	-2.6	-2.1	-2.8	-3.0	-0.6	-4.9	3.0	:	-1.6	-2.7	-5.5	-2.1	-6.6	0.5	:
1999	-1.2	-1.8	-0.2	1.6	-6.9	-2.0	-2.0	-1.6	-3.7	-3.3	1.0	1.8	:	-0.8	-3.2	-4.4	-3.3	-7.0	0.7	:
2000	-1.3	-2.4	0.8	2.4	-5.0	-3.3	-2.8	-3.5	-2.9	-2.2	1.7	2.9	-7.0	-0.4	-3.4	-4.9	-4.0	-11.7	5.1	-2.5
2001	-0.2	-3.9	0.4	-0.2	-6.4	-2.9	-2.8	-4.6	-3.0	-1.4	1.5	4.1	-5.5	-1.5	-1.0	-5.9	-4.7	-6.1	4.2	-3.2
2002	-0.1	-4.0	-0.2	-1.2	-6.8	-2.5	-4.1	-3.8	-4.9	-2.0	1.4	0.7	-5.2	-1.8	-1.4	-3.8	-2.8	-7.2	4.3	-3.3
2003	-1.3	-2.9	0.4	1.0	-9.1	-2.2	-4.3	-3.7	-6.3	-1.8	-0.3	0.0	-9.5	-1.7	-1.0	-4.8	-2.9	-2.6	3.3	-3.1
2004	-0.5	-2.6	0.5	1.2	-10.6	-1.8	-4.5	-4.1	-4.8	-1.7	-2.0	-1.4	-3.7	-0.5	-4.3	-5.6	-2.8	-2.0	2.4	-3.1
2005	-3.1	-2.3	-2.4	1.1	-7.0	-0.6	-4.1	-4.7	-4.0	-2.0	-1.7	0.0	-2.6	0.6	-2.0	-5.5	-2.5	-2.8	2.8	-2.8
2006	-0.5	-1.8	-2.5	1.9	-8.3	0.0	-3.6	-4.9	-3.3	-3.6	-2.2	1.5	-2.1	0.1	-2.8	-4.0	-3.5	-4.3	3.2	-2.4
2007	-1.7	-0.7	-3.9	-1.7	-9.6	-0.2	-4.2	-3.0	0.3	-4.8	-4.3	1.7	-2.5	-1.1	-2.6	-3.7	-3.9	-4.4	2.5	-2.2
2008	-2.0	-0.9	-5.1	-6.2	-12.2	-5.5	-4.1	-3.5	-1.9	-5.7	-5.4	2.9	-4.8	-1.1	-2.7	-4.4	-5.1	-4.8	2.1	-3.1
2009	-4.3	-0.7	2.4	-10.8	-14.8	-9.3	-5.6	-3.3	-5.7	-5.5	-4.8	2.1	-2.0	-3.5	-3.8	-9.0	-4.6	-6.9	0.4	-4.3
2010	-3.8	-3.3	3.5	-30.5	-8.6	-6.9	-5.8	-3.4	-4.9	-3.8	-3.1	0.6	-2.1	-4.0	-3.5	-11.4	-4.5	-7.2	-1.2	-5.1
2011	-4.2	-1.3	1.5	-11.9	-3.9	-6.3	-4.8	-3.1	-5.3	-1.8	-6.9	1.5	-1.1	-3.7	-2.7	-7.0	-5.5	-3.6	-1.0	-3.6
2012	-3.9	-0.2	-0.7	-7.0	-0.5	-5.8	-4.3	-1.3	-3.6	-0.5	-2.1	2.7	-2.5	-2.3	-2.2	-4.0	-1.4	-3.5	-1.2	-2.4
2013	-2.5	0.4	-0.1	-4.8	-4.8	-1.6	-3.2	-0.4	-1.0	-1.0	-2.2	2.6	-2.1	-1.0	-1.4	-2.9	-11.3	-1.5	-1.0	-1.3
2014	-2.8	0.6	0.1	-5.0	3.6	-1.2	-3.0	-0.5	-4.2	-1.2	-0.8	2.5	-2.7	-0.8	-2.0	-5.6	-3.0	-2.1	-1.1	-1.1
2015	-2.6	1.1	-0.2	-4.5	0.9	-2.4	-2.9	-0.6	1.9	-1.8	-0.5	1.7	-3.3	-1.0	-0.2	-3.5	-0.9	-2.4	-0.7	-1.0
2016	-2.6	0.9	-1.0	-1.8	6.5	-3.0	-3.1	-1.3	0.7	-0.4	-0.3	1.6	-0.3	0.5	-1.2	-1.7	-1.0	-2.5	-1.0	-1.0
2017	-1.1	0.5	-2.3	-1.5	5.5	-3.0	-3.3	-2.2	1.0	-1.7	-0.8	1.5	0.9	0.8	-1.2	-3.9	-0.7	-1.4	-1.1	-1.3
2018	-1.6	1.0	-2.3	-0.9	4.6	-3.3	-3.1	-2.4	-5.9	-2.3	-1.0	2.9	-0.3	0.3	-1.0	-2.0	-1.1	-2.3	-1.5	-1.2
2019	-3.1	0.9	-2.0	-0.5	3.8	-4.2	-4.2	-1.9	-1.3	-1.9	-1.3	2.4	-1.7	0.5	-0.8	-2.0	-1.9	-2.8	-1.6	-1.5
2020	-6.7	-3.4	-4.1	-5.4	-0.4	-6.2	-5.3	-5.6	-4.8	-5.7	-7.7	-2.2	-6.9	-4.6	-6.6	-3.8	-7.1	-7.8	-5.3	-4.8
2021	-4.6	-2.7	-4.1	-4.8	-2.4	-6.0	-5.8	-4.8	-1.9	-2.8	-5.0	0.8	-3.7	-4.0	-5.2	-3.0	-6.2	-7.3	-3.5	-4.3
2022	-5.3	-1.9	-3.6	-1.5	-1.1	-7.2	-4.8	-4.1	-2.5	-3.1	-1.5	0.9	-2.6	-2.7	-3.4	-2.6	-5.6	-6.4	-2.7	-3.6

Table 9A**Cyclically adjusted net lending (+) or net borrowing (-) of general government****Adjustment based on potential GDP****Excessive deficit procedure**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	-7.6	:	-3.8	:	:	-3.7	-2.4	-5.7	:	-5.0
1996	-12.0	:	-3.0	:	:	-5.0	-5.0	-1.4	:	-3.4
1997	1.5	-2.7	-2.2	:	-4.9	-5.7	-4.2	-0.2	:	-2.7
1998	0.7	-3.2	-1.3	:	-7.2	-5.0	-2.3	1.4	:	-1.2
1999	2.4	-2.3	-0.4	:	-5.0	-2.9	-3.1	0.5	:	-0.2
2000	1.1	-3.5	-0.2	:	-3.2	-4.5	-3.4	2.0	:	0.5
2001	2.3	-6.1	-0.3	-0.8	-4.3	-3.7	-3.1	1.2	-3.0	-0.4
2002	-0.8	-6.3	-0.8	-3.0	-9.5	-2.9	-2.5	-1.2	-3.2	-2.0
2003	-0.3	-7.0	-0.3	-4.9	-8.0	-4.0	-1.5	-0.7	-3.0	-3.6
2004	1.7	-2.7	1.0	-5.7	-7.7	-3.7	-2.7	0.1	-2.9	-3.3
2005	0.6	-4.0	3.3	-4.5	-9.2	-2.7	-2.1	1.5	-2.5	-3.7
2006	1.1	-4.1	2.1	-4.8	-11.2	-3.5	-4.0	0.9	-2.4	-3.5
2007	0.0	-2.9	2.6	-5.1	-6.1	-3.2	-4.6	1.5	-2.1	-3.6
2008	0.2	-3.6	2.1	-5.7	-4.5	-4.8	-8.1	1.6	-3.0	-5.1
2009	-3.7	-4.6	-0.4	-5.6	-2.2	-7.8	-9.1	2.2	-4.2	-7.4
2010	-2.7	-3.7	-0.8	-5.6	-2.3	-7.9	-5.4	0.7	-4.8	-7.2
2011	-2.0	-2.5	-0.5	-7.3	-3.9	-5.8	-4.2	-0.3	-3.5	-5.6
2012	-0.1	-3.2	-1.5	-4.0	-0.3	-3.6	-2.5	0.1	-2.4	-6.5
2013	0.0	-0.2	0.8	-3.8	-1.0	-3.2	-1.4	-0.1	-1.3	-4.5
2014	-4.8	-1.1	2.9	-3.6	-2.3	-2.7	-0.7	-0.6	-1.1	-5.4
2015	-1.5	-0.7	0.0	-2.3	-2.3	-2.2	0.0	-0.4	-1.0	-4.9
2016	0.0	0.7	0.6	-0.7	-2.2	-2.1	-2.2	0.7	-0.9	-3.8
2017	0.7	0.6	2.0	-0.1	-3.5	-2.0	-3.2	0.9	-1.2	-3.3
2018	1.4	-0.2	0.8	-1.3	-4.1	-1.8	-3.6	0.3	-1.2	-3.2
2019	1.0	-1.0	3.5	-1.7	-4.4	-2.9	-5.1	0.4	-1.4	-3.5
2020	-2.0	-4.2	-1.2	-4.0	-6.6	-7.9	-8.6	-1.4	-4.8	-8.6
2021	-2.4	-3.3	-0.4	-1.9	-4.2	-3.5	-9.9	-0.9	-4.1	-5.8
2022	-1.3	-3.3	0.0	-3.2	-4.0	-2.7	-11.5	-0.2	-3.5	-5.2

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	-7.9	-13.1	1.6	0.5	-1.6	-2.1	-1.5	-9.5	-2.5	-3.0	-3.8	-8.0	-3.1
1996	-11.9	-4.5	1.0	0.7	-2.3	0.3	-3.0	-3.7	-7.1	-4.2	-6.0	-0.5	-10.4
1997	1.9	-3.5	0.6	-0.9	-3.3	1.3	-12.4	-4.7	-7.2	-5.2	-4.6	-2.2	-7.6
1998	1.3	-3.4	-1.2	1.4	-3.0	0.0	-4.4	-6.6	-9.4	-5.0	-2.1	-1.8	-6.7
1999	3.1	-1.9	-0.6	0.2	-3.5	-2.4	1.4	-4.2	-7.3	-3.3	-2.4	-3.0	-7.0
2000	1.8	-2.8	1.0	-1.4	-2.4	-1.1	2.2	-2.3	-7.7	-5.3	-2.5	-3.6	-11.4
2001	3.0	-5.0	1.4	-0.3	-2.1	-0.2	1.9	-3.5	-6.3	-4.6	-1.9	-4.1	-5.6
2002	0.1	-5.0	1.3	-2.3	-3.8	-0.8	1.6	-8.9	-5.5	-3.8	-0.9	-1.9	-6.6
2003	0.5	-5.6	1.9	-4.5	-5.0	-0.8	-0.1	-7.6	-9.7	-4.7	0.1	-1.9	-1.7
2004	2.0	-1.6	1.8	-5.5	-3.4	-1.3	-1.9	-7.9	-3.8	-4.1	-1.3	-1.6	-1.1
2005	0.4	-3.5	-1.7	-4.7	-2.6	-2.6	-1.8	-9.9	-2.6	-2.7	-1.1	-1.4	-2.2
2006	0.4	-4.0	-2.8	-5.4	-2.3	-5.5	-2.9	-12.3	-2.1	-3.2	-3.6	-2.6	-4.2
2007	-1.1	-3.5	-5.3	-6.0	0.6	-8.1	-6.3	-7.4	-2.5	-2.9	-5.3	-3.7	-5.0
2008	-1.4	-4.8	-6.4	-7.0	-2.6	-9.2	-8.2	-5.9	-4.8	-4.7	-9.8	-5.8	-5.9
2009	-4.9	-5.4	2.5	-6.5	-7.0	-7.7	-6.5	-3.2	-1.7	-7.9	-10.4	-5.7	-7.8
2010	-3.3	-4.3	4.5	-6.0	-6.8	-4.6	-4.0	-2.9	-1.6	-8.0	-6.0	-5.6	-8.0
2011	-2.1	-2.7	2.9	-7.3	-7.6	-1.8	-7.3	-4.1	-0.1	-6.1	-4.3	-6.5	-4.7
2012	0.1	-2.9	0.9	-3.8	-5.7	0.0	-2.0	0.0	-1.0	-3.9	-2.3	-2.3	-4.3
2013	0.5	0.4	1.7	-3.6	-2.0	-0.1	-1.9	-0.4	-0.3	-3.2	-1.0	-11.9	-2.1
2014	-4.4	-0.5	1.8	-3.2	-4.0	-0.3	-0.3	-1.6	-0.9	-2.7	-0.3	-3.5	-2.4
2015	-1.2	-0.3	1.5	-1.9	2.9	-1.0	0.3	-1.6	-2.4	-2.1	0.3	-1.2	-2.8
2016	0.1	0.8	0.6	-0.6	1.6	0.3	0.8	-1.3	-0.1	-1.8	-2.2	-1.0	-2.7
2017	0.7	0.4	-1.2	0.1	1.5	-1.2	0.3	-2.8	0.5	-1.7	-3.6	-0.6	-1.4
2018	1.3	-0.7	-1.9	-1.3	-5.7	-2.1	-0.1	-3.9	-1.3	-1.6	-4.3	-1.0	-2.2
2019	0.7	-1.6	-2.7	-1.9	-1.5	-2.0	-1.2	-4.8	-3.4	-2.9	-6.2	-1.9	-2.7
2020	-2.1	-4.5	-5.2	-3.9	-5.0	-6.1	-8.2	-7.1	-8.0	-7.9	-9.5	-6.9	-7.3
2021	-2.3	-3.5	-5.9	-2.0	-2.2	-3.5	-6.1	-4.8	-4.8	-3.5	-10.8	-6.1	-6.6
2022	-1.2	-3.5	-5.9	-3.4	-3.0	-4.1	-3.1	-4.8	-4.0	-2.8	-12.3	-5.8	-5.5

Table 10**Gross domestic product at 2015 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	1.5	4.5	9.8	2.1	2.8	2.1	2.7	9.9	-0.9	3.3	1.4	6.2	3.1	2.7	2.3	4.1	5.8	4.2	2.3
1996	1.3	0.8	4.9	7.4	2.9	2.7	1.4	1.3	1.2	2.6	5.2	1.4	4.0	3.5	2.3	3.5	3.2	6.6	3.7	1.6
1997	3.8	1.8	13.0	11.0	4.5	3.7	2.3	1.8	2.6	8.9	8.3	5.7	4.9	4.3	2.1	4.4	5.0	5.9	6.3	2.6
1998	2.0	2.0	4.3	8.7	3.9	4.4	3.6	1.8	6.1	6.3	7.5	6.0	3.4	4.7	3.6	4.8	3.3	4.1	5.5	3.0
1999	3.5	1.9	-0.4	10.5	3.1	4.5	3.4	1.6	5.0	2.7	-1.1	8.5	4.1	5.0	3.6	3.9	5.3	-0.1	4.4	2.9
2000	3.7	2.9	10.1	9.4	3.9	5.2	3.9	3.8	6.0	5.7	3.7	8.2	6.4	4.2	3.4	3.8	3.7	1.2	5.8	3.8
2001	1.1	1.7	6.0	5.3	4.1	3.9	2.0	2.0	4.0	6.3	6.5	2.5	-1.2	2.3	1.3	1.9	3.2	3.3	2.6	2.2
2002	1.7	-0.2	6.8	5.9	3.9	2.7	1.1	0.3	3.7	7.1	6.8	3.8	2.6	0.2	1.7	0.8	3.5	4.5	1.7	0.9
2003	1.0	-0.7	7.6	3.0	5.8	3.0	0.8	0.1	2.6	8.4	10.6	1.6	4.1	0.2	0.9	-0.9	3.0	5.5	2.0	0.6
2004	3.6	1.2	6.8	6.8	5.1	3.1	2.8	1.4	5.0	8.5	6.6	3.6	0.1	2.0	2.7	1.8	4.4	5.3	4.0	2.3
2005	2.3	0.7	9.5	5.7	0.6	3.7	1.7	0.8	4.9	10.7	7.7	3.2	3.4	2.1	2.2	0.8	3.8	6.6	2.8	1.7
2006	2.6	3.8	9.7	5.0	5.7	4.1	2.4	1.8	4.7	12.0	7.4	5.2	2.5	3.5	3.5	1.6	5.7	8.5	4.0	3.2
2007	3.7	3.0	7.6	5.3	3.3	3.6	2.4	1.5	5.1	10.0	11.1	8.4	4.8	3.8	3.7	2.5	7.0	10.8	5.3	3.0
2008	0.4	1.0	-5.1	-4.4	-0.3	0.9	0.3	-1.0	3.6	-3.3	2.6	-1.3	3.8	2.2	1.5	0.3	3.5	5.6	0.8	0.4
2009	-2.0	-5.7	-14.4	-5.1	-4.3	-3.8	-2.9	-5.3	-2.0	-14.3	-14.8	-4.4	-1.1	-3.7	-3.8	-3.1	-7.5	-5.5	-8.1	-4.5
2010	2.9	4.2	2.7	1.8	-5.5	0.2	1.9	1.7	2.0	-4.4	1.7	4.9	5.5	1.3	1.8	1.7	1.3	5.9	3.2	2.1
2011	1.7	3.9	7.4	0.6	-10.1	-0.8	2.2	0.7	0.4	6.5	6.0	2.5	0.5	1.6	2.9	-1.7	0.9	2.8	2.5	1.7
2012	0.7	0.4	3.1	0.1	-7.1	-3.0	0.3	-3.0	-3.4	4.3	3.8	-0.4	4.1	-1.0	0.7	-4.1	-2.6	1.9	-1.4	-0.9
2013	0.5	0.4	1.3	1.2	-2.7	-1.4	0.6	-1.8	-6.6	2.3	3.6	3.7	5.5	-0.1	0.0	-0.9	-1.0	0.7	-0.9	-0.2
2014	1.6	2.2	3.0	8.6	0.7	1.4	1.0	0.0	-1.8	1.1	3.5	4.3	7.6	1.4	0.7	0.8	2.8	2.6	-0.4	1.4
2015	2.0	1.5	1.8	25.2	-0.4	3.8	1.1	0.8	3.2	4.0	2.0	4.3	9.6	2.0	1.0	1.8	2.2	4.8	0.5	2.0
2016	1.3	2.2	3.2	2.0	-0.5	3.0	1.1	1.3	6.4	2.4	2.5	4.6	3.9	2.2	2.0	2.0	3.2	2.1	2.8	1.9
2017	1.6	2.6	5.5	9.1	1.3	3.0	2.3	1.7	5.2	3.3	4.3	1.8	8.0	2.9	2.4	3.5	4.8	3.0	3.3	2.6
2018	1.8	1.3	4.4	8.5	1.6	2.4	1.8	0.9	5.2	4.0	3.9	3.1	5.2	2.4	2.6	2.8	4.4	3.8	1.5	1.9
2019	1.7	0.6	5.0	5.6	1.9	2.0	1.5	0.3	3.1	2.1	4.3	2.3	4.9	1.7	1.4	2.2	3.2	2.3	1.1	1.3
2020	-8.4	-5.6	-4.6	-2.3	-9.0	-12.4	-9.4	-9.9	-6.2	-5.6	-2.2	-4.5	-7.3	-5.3	-7.1	-9.3	-7.1	-7.5	-4.3	-7.8
2021	4.1	3.5	3.4	2.9	5.0	5.4	5.8	4.1	3.7	4.9	3.0	3.9	3.0	2.2	4.1	5.4	5.1	4.7	2.9	4.2
2022	3.5	2.6	3.5	2.6	3.5	4.8	3.1	2.8	3.0	3.5	2.6	2.7	6.2	1.9	2.5	3.5	3.8	4.3	2.2	3.0

Table 10**Gross domestic product at 2015 reference levels**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	2.9	6.1	3.0	:	1.5	7.0	7.1	3.9	:	2.5
1996	5.1	4.3	2.9	5.9	0.1	6.1	3.9	1.6	1.8	2.5
1997	-14.2	-0.5	3.3	6.2	3.1	6.4	-4.8	3.1	2.7	5.0
1998	4.3	-0.4	2.2	2.3	3.9	4.6	-2.0	4.3	3.0	3.7
1999	-8.3	1.4	2.9	-0.9	3.1	4.7	-0.4	4.2	3.0	3.3
2000	4.8	4.0	3.7	2.9	4.5	4.6	2.5	4.8	3.9	3.5
2001	3.8	3.0	0.8	3.0	4.1	1.3	5.2	1.4	2.1	2.7
2002	6.0	1.6	0.5	5.7	4.7	2.0	5.7	2.2	1.1	2.2
2003	5.2	3.6	0.4	5.6	4.1	3.5	2.3	2.3	0.9	3.3
2004	6.4	4.8	2.7	4.2	4.8	5.0	10.4	4.3	2.5	2.3
2005	7.2	6.6	2.3	4.3	4.2	3.5	4.7	2.9	1.9	3.0
2006	6.8	6.8	3.9	5.0	4.0	6.1	8.0	4.7	3.5	2.7
2007	6.6	5.6	0.9	5.1	0.2	7.1	7.2	3.4	3.1	2.4
2008	6.1	2.7	-0.5	1.9	1.1	4.2	9.3	-0.5	0.6	-0.3
2009	-3.4	-4.7	-4.9	-7.3	-6.7	2.8	-5.5	-4.3	-4.3	-4.1
2010	0.6	2.4	1.9	-1.3	1.1	3.7	-3.9	6.0	2.2	2.1
2011	2.4	1.8	1.3	-0.2	1.9	4.8	1.9	3.2	1.8	1.3
2012	0.4	-0.8	0.2	-2.4	-1.4	1.3	2.0	-0.6	-0.7	1.4
2013	0.3	0.0	0.9	-0.4	1.9	1.1	3.8	1.2	0.0	2.2
2014	1.9	2.3	1.6	-0.3	4.2	3.4	3.6	2.7	1.6	2.9
2015	4.0	5.4	2.3	2.4	3.8	4.2	3.0	4.5	2.3	2.4
2016	3.8	2.5	3.2	3.5	2.1	3.1	4.7	2.1	2.0	1.7
2017	3.5	5.2	2.8	3.4	4.3	4.8	7.3	2.6	2.8	1.7
2018	3.1	3.2	2.2	2.8	5.4	5.4	4.5	2.0	2.1	1.3
2019	3.7	2.3	2.8	2.9	4.6	4.5	4.2	1.3	1.5	1.3
2020	-5.1	-6.9	-3.9	-9.6	-6.4	-3.6	-5.2	-3.4	-7.4	-10.3
2021	2.6	3.1	3.5	5.7	4.0	3.3	3.3	3.3	4.1	3.3
2022	3.7	4.5	2.4	3.7	4.5	3.5	3.8	2.4	3.0	2.1

Table 11

Potential gross domestic product at 2015 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	2.0	1.7	:	6.8	2.2	2.7	2.0	1.5	:	:	:	3.9	:	3.3	2.2	2.4	:	:	2.3	:
1996	2.0	1.5	:	8.0	2.8	2.3	1.9	1.4	:	:	:	3.7	:	3.4	2.3	2.7	:	:	3.0	:
1997	2.3	1.4	:	8.9	3.3	2.5	2.0	1.6	:	:	:	4.1	:	3.6	2.4	3.2	:	:	3.7	:
1998	2.4	1.4	4.8	8.9	3.4	2.7	2.2	1.6	:	:	:	4.5	:	3.7	2.6	3.6	:	:	4.4	:
1999	2.5	1.5	4.7	8.9	3.8	3.1	2.2	1.5	4.0	5.6	6.0	5.3	:	3.7	2.6	3.4	4.0	3.9	4.6	:
2000	2.6	1.6	5.1	8.4	4.1	3.0	2.3	1.5	3.7	6.2	5.7	5.1	:	3.4	2.6	3.3	3.7	3.1	4.5	:
2001	2.5	1.4	4.4	7.7	4.2	3.4	2.1	1.4	3.6	6.4	5.9	4.8	3.2	3.1	2.4	2.8	3.4	4.0	4.2	2.2
2002	2.3	1.3	5.1	6.9	4.2	3.1	1.8	1.1	3.8	6.3	6.4	4.3	1.7	2.5	2.3	2.1	3.1	4.2	3.5	2.0
2003	2.1	1.2	5.8	5.8	4.8	3.5	1.8	1.0	3.5	6.8	6.1	4.1	2.5	2.1	2.2	1.4	3.1	4.2	3.1	1.9
2004	2.1	1.2	5.8	5.3	4.1	3.3	1.9	1.2	3.5	7.7	5.8	4.1	2.4	1.8	2.3	1.3	3.2	4.5	2.9	1.9
2005	2.1	1.2	6.1	4.9	2.5	3.6	1.9	0.7	3.4	8.0	5.6	3.8	2.8	1.5	2.3	0.9	3.1	5.9	2.6	1.8
2006	1.9	1.4	5.9	4.3	2.7	3.5	1.8	0.7	3.9	7.6	6.1	3.5	2.7	1.8	2.1	0.8	3.4	6.3	2.4	1.8
2007	2.0	1.4	5.1	3.1	2.2	3.7	1.7	0.8	3.9	7.1	7.1	3.4	3.2	2.0	1.9	0.7	3.6	6.4	2.2	1.8
2008	1.8	1.3	2.7	0.8	1.2	2.9	1.5	0.3	3.9	3.6	5.5	3.1	3.1	1.7	1.6	0.5	3.8	5.9	1.6	1.4
2009	1.3	0.8	-0.6	-0.8	0.2	1.1	0.9	-0.3	2.7	-0.4	0.9	2.0	2.8	1.1	1.0	-0.2	2.3	3.4	0.2	0.7
2010	1.4	1.1	-0.3	-1.2	-1.0	1.2	1.0	-0.2	2.3	-2.1	0.2	1.7	3.4	0.7	0.8	0.0	1.2	3.5	0.3	0.7
2011	1.5	0.9	1.0	-0.7	-2.6	0.6	1.0	0.1	1.5	-1.1	1.1	2.3	2.7	0.8	0.9	-0.6	0.8	3.8	0.3	0.6
2012	1.1	0.9	1.4	0.6	-3.0	-0.3	0.9	-0.9	0.0	0.1	1.3	2.6	3.4	0.5	0.9	-1.2	0.6	2.4	0.2	0.3
2013	0.9	1.5	1.7	1.6	-2.8	-0.5	0.9	-0.2	-1.5	0.7	1.8	2.6	4.0	0.3	1.0	-0.8	0.7	2.0	0.1	0.6
2014	1.0	1.5	2.2	3.2	-2.2	0.0	0.9	-0.1	-1.7	1.4	2.0	3.0	4.8	0.6	0.9	-0.2	0.9	1.8	0.2	0.8
2015	1.2	1.7	2.5	22.5	-1.7	0.3	0.8	-0.3	-0.8	2.1	2.0	2.7	6.9	1.3	1.1	0.3	0.9	2.6	0.4	1.3
2016	1.3	1.6	2.7	4.7	-1.8	0.5	0.9	-0.3	1.3	1.8	1.8	2.9	6.2	1.2	1.2	0.7	0.9	1.6	1.0	1.0
2017	1.2	1.3	3.3	8.9	-1.1	0.8	0.9	0.1	2.3	2.2	2.4	2.8	5.6	1.4	1.2	1.3	1.3	1.6	1.1	1.1
2018	1.3	1.2	3.9	8.9	-1.0	0.9	0.9	0.1	2.4	2.5	3.2	2.4	5.4	1.4	1.1	1.4	1.9	1.7	1.3	1.2
2019	1.2	1.1	4.4	5.6	-0.7	1.1	0.9	0.3	2.4	2.5	4.3	2.6	5.0	1.4	1.0	1.5	1.9	1.8	1.2	1.1
2020	0.6	0.8	3.3	2.1	-0.9	-0.2	0.7	0.1	1.6	2.3	3.6	1.9	2.3	0.9	0.7	0.7	1.3	0.7	0.7	0.6
2021	0.6	0.9	3.3	2.3	-0.4	0.6	1.0	-0.4	1.7	2.3	3.7	2.2	3.0	0.6	0.8	1.3	1.9	1.3	1.1	0.7
2022	1.0	1.0	3.1	2.6	0.2	1.0	1.2	0.7	1.8	2.2	3.3	2.3	3.4	0.9	0.8	1.4	2.3	1.9	1.2	1.1

Table 11**Potential gross domestic product at 2015 reference levels**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	:	:	2.2	:	:	:	:	2.3	:	2.5
1996	-0.6	:	2.3	:	:	4.2	0.7	2.2	:	2.8
1997	-0.4	:	2.4	:	:	4.9	0.0	2.5	:	3.1
1998	0.2	1.0	2.4	:	3.0	5.4	0.3	2.8	:	3.3
1999	0.8	0.9	2.3	:	3.2	5.0	0.8	2.9	:	3.4
2000	2.1	2.0	2.4	:	3.4	4.9	2.1	3.0	:	3.4
2001	2.4	2.0	2.0	:	3.7	4.4	2.5	3.1	:	3.2
2002	2.9	2.6	1.6	3.2	4.0	3.9	2.8	3.0	2.1	3.0
2003	4.1	3.3	1.3	4.0	3.9	3.7	3.9	2.9	2.0	2.8
2004	5.8	4.2	1.2	3.6	4.1	3.6	5.4	2.9	2.1	2.6
2005	6.2	4.8	1.4	3.6	3.6	3.4	5.5	2.7	1.9	2.5
2006	5.6	4.5	1.8	3.2	3.0	3.6	6.3	2.8	2.0	2.2
2007	5.3	4.8	1.7	2.5	2.3	4.2	7.2	2.6	2.0	2.0
2008	5.0	4.0	1.6	2.0	1.6	4.4	6.7	2.2	1.7	1.5
2009	2.4	1.5	1.0	0.0	0.4	4.1	2.3	1.5	0.8	0.8
2010	0.7	1.4	0.9	-0.8	0.1	3.9	0.9	1.8	0.9	0.9
2011	1.0	1.2	0.9	-0.5	0.2	4.1	1.1	1.7	0.8	0.9
2012	1.0	0.5	0.9	-0.5	0.1	3.4	1.7	1.5	0.5	0.9
2013	1.4	0.9	1.0	0.0	0.9	2.9	2.3	1.6	0.8	1.0
2014	2.3	2.0	1.2	0.2	1.7	3.0	2.8	1.9	1.0	1.3
2015	2.8	2.8	1.6	0.6	2.0	3.2	3.6	2.1	1.4	1.4
2016	2.5	2.6	2.0	1.2	1.9	2.9	4.0	2.1	1.2	1.4
2017	2.5	2.8	2.0	0.8	2.7	3.1	4.2	2.2	1.3	1.2
2018	2.4	2.5	2.0	1.3	3.4	3.3	4.1	2.0	1.4	1.0
2019	2.4	2.1	2.1	1.7	3.8	3.3	3.8	1.9	1.3	0.8
2020	1.2	1.2	1.8	0.5	2.5	2.6	2.5	1.4	0.8	0.1
2021	1.5	1.6	1.9	1.6	2.5	2.8	2.4	1.6	0.9	0.2
2022	1.7	1.9	2.0	1.6	2.7	2.8	2.3	1.7	1.2	0.3

Table 12

Gap between actual and potential gross domestic product at 2015 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	-0.5	-0.4	:	1.0	1.1	-3.1	-1.7	-0.6	:	:	:	-1.0	:	-1.3	-0.6	-1.2	:	:	-2.3	:
1996	-1.1	-1.1	:	0.4	1.1	-2.8	-2.2	-0.8	:	:	:	-3.2	:	-1.2	-0.6	-0.4	:	:	-1.7	:
1997	0.3	-0.7	-1.1	2.4	2.3	-1.6	-1.9	-0.6	:	:	:	-1.7	:	-0.5	-0.9	0.8	:	:	0.9	:
1998	-0.1	-0.1	-1.5	2.2	2.8	0.0	-0.5	-0.4	-1.6	1.7	4.7	-0.3	:	0.5	0.1	2.0	-0.6	3.5	1.9	:
1999	1.0	0.2	-6.4	3.6	2.1	1.4	0.7	-0.3	-0.6	-1.0	-2.4	2.7	:	1.8	1.0	2.5	0.7	-0.5	1.7	:
2000	2.0	1.6	-1.9	4.6	1.9	3.6	2.3	2.0	1.5	-1.5	-4.3	5.7	3.1	2.5	1.8	3.1	0.7	-2.4	3.0	2.1
2001	0.6	1.8	-0.4	2.3	1.8	4.1	2.2	2.6	1.8	-1.5	-3.7	3.4	-1.3	1.7	0.6	2.2	0.5	-3.0	1.4	2.1
2002	0.1	0.3	1.2	1.4	1.5	3.7	1.5	1.7	1.7	-0.8	-3.4	3.0	-0.5	-0.5	0.0	0.8	0.9	-2.7	-0.3	1.1
2003	-1.0	-1.5	3.0	-1.3	2.5	3.1	0.5	0.8	0.9	0.7	0.7	0.5	1.0	-2.3	-1.3	-1.5	0.7	-1.5	-1.4	-0.1
2004	0.4	-1.5	3.9	0.1	3.5	2.9	1.4	1.1	2.3	1.4	1.4	0.0	-1.1	-2.2	-0.9	-1.0	1.8	-0.8	-0.4	0.3
2005	0.7	-2.0	7.2	0.9	1.5	3.0	1.2	1.2	3.7	4.0	3.4	-0.6	-0.6	-1.6	-0.9	-1.1	2.6	-0.1	-0.2	0.2
2006	1.2	0.4	11.1	1.6	4.4	3.6	1.9	2.3	4.6	8.2	4.7	1.0	-0.7	-0.1	0.4	-0.3	4.9	2.0	1.4	1.6
2007	2.9	1.9	13.7	3.8	5.5	3.5	2.6	3.0	5.7	11.1	8.7	5.8	0.8	1.7	2.2	1.5	8.2	6.2	4.4	2.8
2008	1.5	1.6	5.1	-1.6	3.9	1.5	1.3	1.7	5.4	3.7	5.7	1.4	1.5	2.1	2.1	1.3	7.9	5.9	3.6	1.7
2009	-1.8	-4.9	-9.5	-5.8	-0.7	-3.4	-2.6	-3.4	0.6	-10.7	-10.8	-4.9	-2.4	-2.6	-2.7	-1.7	-2.5	-3.2	-5.0	-3.5
2010	-0.4	-2.1	-6.8	-3.0	-5.2	-4.4	-1.7	-1.6	0.4	-12.8	-9.4	-2.0	-0.4	-2.0	-1.7	0.0	-2.4	-0.9	-2.3	-2.2
2011	-0.3	0.9	-0.8	-1.7	-12.6	-5.8	-0.5	-0.9	-0.8	-6.1	-5.0	-1.8	-2.6	-1.2	0.2	-1.2	-2.4	-1.8	-0.1	-1.1
2012	-0.6	0.4	0.9	-2.2	-16.3	-8.3	-1.1	-3.0	-4.2	-2.3	-2.6	-4.6	-1.9	-2.7	0.0	-4.0	-5.5	-2.3	-1.6	-2.3
2013	-1.0	-0.6	0.6	-2.6	-16.2	-9.1	-1.4	-4.6	-9.2	-0.7	-1.0	-3.7	-0.5	-3.1	-1.0	-4.1	-7.0	-3.6	-2.6	-3.1
2014	-0.5	0.0	1.3	2.5	-13.7	-7.9	-1.4	-4.5	-9.2	-0.9	0.5	-2.4	2.2	-2.3	-1.2	-3.2	-5.3	-2.8	-3.2	-2.5
2015	0.4	-0.2	0.7	4.8	-12.6	-4.6	-1.1	-3.5	-5.6	0.9	0.6	-0.9	4.8	-1.7	-1.4	-1.8	-4.1	-0.6	-3.0	-1.7
2016	0.3	0.4	1.1	2.1	-11.4	-2.2	-0.9	-2.0	-0.8	1.5	1.3	0.7	2.6	-0.7	-0.6	-0.5	-1.9	-0.1	-1.3	-0.8
2017	0.7	1.7	3.3	2.3	-9.2	0.0	0.5	-0.4	1.9	2.5	3.1	-0.3	4.9	0.8	0.6	1.7	1.5	1.3	0.8	0.6
2018	1.3	1.8	3.7	1.9	-6.8	1.4	1.4	0.4	4.7	4.1	3.9	0.3	4.7	1.7	2.1	3.1	3.9	3.4	1.0	1.3
2019	1.8	1.2	4.2	1.9	-4.4	2.3	1.9	0.5	5.4	3.6	4.0	0.0	4.5	2.0	2.5	3.8	5.2	3.9	1.0	1.5
2020	-7.3	-5.1	-3.7	-2.5	-12.3	-10.2	-8.3	-9.5	-2.6	-4.4	-1.8	-6.3	-5.3	-4.3	-5.4	-6.5	-3.5	-4.6	-3.9	-7.0
2021	-4.1	-2.7	-3.6	-1.9	-7.5	-6.0	-3.9	-5.4	-0.7	-1.9	-2.5	-4.7	-5.4	-2.8	-2.2	-2.7	-0.5	-1.4	-2.3	-3.8
2022	-1.7	-1.1	-3.3	-1.9	-4.4	-2.5	-2.1	-3.4	0.5	-0.6	-3.2	-4.4	-2.8	-1.8	-0.6	-0.7	1.0	1.0	-1.3	-1.9

Table 12**Gap between actual and potential gross domestic product at 2015 reference levels**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	6.9	:	0.3	:	:	-0.9	1.2	-2.3	:	-0.3
1996	13.1	:	0.9	:	:	0.9	4.4	-3.0	:	-0.6
1997	-2.6	-1.1	1.8	:	-1.4	2.3	-0.6	-2.4	:	1.2
1998	1.4	-2.5	1.6	:	-0.5	1.6	-2.9	-1.0	:	1.6
1999	-7.8	-2.0	2.2	:	-0.7	1.3	-4.1	0.3	:	1.5
2000	-5.4	-0.1	3.5	:	0.4	1.0	-3.8	2.0	:	1.6
2001	-4.1	0.9	2.4	-3.1	0.8	-2.0	-1.2	0.3	1.9	1.1
2002	-1.3	-0.1	1.3	-0.7	1.5	-3.8	1.6	-0.4	0.9	0.3
2003	-0.3	0.3	0.4	0.8	1.7	-4.0	0.1	-1.0	-0.2	0.8
2004	0.3	0.9	1.8	1.4	2.5	-2.7	4.9	0.4	0.3	0.5
2005	1.2	2.5	2.8	2.1	3.2	-2.5	4.1	0.6	0.3	1.0
2006	2.4	4.8	4.9	3.9	4.2	-0.2	5.8	2.4	1.8	1.4
2007	3.6	5.6	4.1	6.5	2.1	2.6	5.9	3.2	2.9	1.8
2008	4.7	4.2	1.9	6.4	1.6	2.4	8.4	0.5	1.8	0.0
2009	-1.2	-2.1	-4.1	-1.4	-5.6	1.2	0.1	-5.3	-3.4	-4.9
2010	-1.3	-1.1	-3.2	-1.9	-4.7	1.0	-4.6	-1.4	-2.1	-3.8
2011	0.0	-0.6	-2.7	-1.6	-3.0	1.6	-3.9	0.1	-1.1	-3.4
2012	-0.6	-1.8	-3.3	-3.4	-4.5	-0.4	-3.6	-2.0	-2.2	-2.9
2013	-1.7	-2.7	-3.4	-3.9	-3.5	-2.2	-2.2	-2.4	-3.0	-1.7
2014	-2.0	-2.4	-3.0	-4.4	-1.2	-1.8	-1.4	-1.6	-2.4	-0.2
2015	-0.9	0.1	-2.3	-2.7	0.6	-0.9	-2.0	0.7	-1.6	0.7
2016	0.3	0.0	-1.1	-0.5	0.8	-0.6	-1.3	0.6	-0.8	1.0
2017	1.3	2.3	-0.3	2.1	2.4	1.1	1.7	1.0	0.7	1.5
2018	2.0	2.9	-0.2	3.6	4.4	3.1	2.0	0.9	1.4	1.8
2019	3.3	3.1	0.6	4.8	5.2	4.4	2.4	0.2	1.6	2.2
2020	-3.2	-5.1	-5.1	-5.7	-3.8	-1.8	-5.3	-4.5	-6.6	-8.5
2021	-2.2	-3.7	-3.6	-1.9	-2.5	-1.3	-4.4	-2.9	-3.6	-5.6
2022	-0.2	-1.3	-3.2	0.0	-0.7	-0.6	-3.0	-2.1	-1.9	-3.9

Table 13

Trend gross domestic product at 2015 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	:	7.0	2.6	3.0	2.2	1.7	:	:	:	4.8	:	3.3	2.6	3.3	:	:	2.6	:
1996	2.3	1.8	6.6	7.4	2.9	3.2	2.2	1.7	4.5	6.5	5.8	4.7	3.3	3.3	2.6	3.2	4.1	4.0	3.0	2.3
1997	2.4	1.7	6.6	7.6	3.2	3.4	2.3	1.7	4.5	6.5	5.8	4.7	3.3	3.4	2.6	3.1	4.1	4.0	3.4	2.4
1998	2.4	1.6	6.5	7.6	3.5	3.5	2.3	1.7	4.5	6.5	5.8	4.7	3.2	3.3	2.6	2.9	4.1	4.0	3.6	2.4
1999	2.4	1.5	6.5	7.5	3.7	3.6	2.4	1.7	4.5	6.6	5.8	4.7	3.1	3.2	2.5	2.7	4.0	4.0	3.7	2.3
2000	2.4	1.4	6.4	7.1	3.7	3.6	2.3	1.6	4.4	6.6	5.8	4.6	3.0	3.0	2.5	2.4	4.0	4.1	3.7	2.3
2001	2.3	1.3	6.3	6.6	3.7	3.5	2.2	1.4	4.3	6.6	5.9	4.4	2.9	2.7	2.4	2.1	3.9	4.3	3.6	2.1
2002	2.3	1.2	6.1	6.0	3.5	3.3	2.1	1.2	4.2	6.5	5.9	4.1	2.8	2.5	2.3	1.8	3.7	4.5	3.4	2.0
2003	2.2	1.2	5.7	5.3	3.1	3.1	2.0	1.0	4.0	6.3	5.8	3.9	2.8	2.2	2.2	1.5	3.6	4.7	3.1	1.9
2004	2.1	1.1	5.3	4.7	2.6	2.8	1.8	0.8	3.7	5.9	5.5	3.6	2.8	2.0	2.1	1.2	3.4	4.9	2.8	1.7
2005	2.0	1.1	4.7	4.0	1.9	2.5	1.7	0.6	3.4	5.3	5.1	3.4	2.8	1.8	2.0	0.9	3.1	4.9	2.5	1.5
2006	1.9	1.1	4.0	3.4	1.1	2.0	1.5	0.3	3.0	4.5	4.6	3.1	2.9	1.7	1.8	0.6	2.7	4.9	2.1	1.4
2007	1.7	1.1	3.2	2.8	0.2	1.6	1.3	0.1	2.5	3.6	4.0	2.9	3.1	1.4	1.7	0.3	2.3	4.7	1.7	1.2
2008	1.6	1.1	2.5	2.5	-0.8	1.1	1.2	-0.1	2.0	2.7	3.4	2.6	3.2	1.2	1.5	0.1	1.9	4.3	1.3	1.0
2009	1.4	1.1	2.0	2.4	-1.6	0.7	1.0	-0.3	1.5	2.0	2.9	2.5	3.4	1.1	1.3	-0.1	1.4	3.9	0.9	0.8
2010	1.3	1.2	1.8	2.6	-2.2	0.5	0.9	-0.5	1.0	1.6	2.6	2.4	3.7	0.9	1.2	-0.2	1.2	3.6	0.7	0.7
2011	1.2	1.2	1.8	3.0	-2.6	0.3	0.9	-0.5	0.7	1.5	2.5	2.4	4.0	0.9	1.1	-0.2	1.0	3.2	0.5	0.7
2012	1.1	1.2	1.9	3.6	-2.8	0.2	0.8	-0.5	0.5	1.4	2.5	2.4	4.3	0.8	1.1	-0.2	0.9	2.9	0.4	0.7
2013	1.1	1.3	2.0	4.3	-2.6	0.3	0.8	-0.5	0.5	1.5	2.5	2.5	4.6	0.9	1.0	0.0	1.0	2.7	0.4	0.7
2014	1.0	1.3	2.1	5.0	-2.3	0.5	0.8	-0.4	0.7	1.6	2.5	2.5	4.8	0.9	1.0	0.2	1.2	2.5	0.5	0.8
2015	1.0	1.3	2.3	5.5	-1.9	0.6	0.8	-0.3	1.0	1.7	2.5	2.5	4.8	1.0	1.0	0.4	1.4	2.4	0.6	0.8
2016	1.0	1.3	2.4	5.6	-1.4	0.8	0.7	-0.3	1.2	1.7	2.5	2.4	4.7	1.0	1.0	0.6	1.6	2.2	0.7	0.9
2017	1.0	1.3	2.4	5.6	-1.0	0.9	0.7	-0.2	1.5	1.7	2.5	2.2	4.4	1.0	1.0	0.8	1.7	2.1	0.8	0.9
2018	1.1	1.4	2.4	5.2	-0.5	1.0	0.6	-0.2	1.6	1.6	2.4	2.0	4.1	1.0	0.9	0.9	1.7	2.0	0.9	0.9
2019	1.2	1.4	2.3	4.8	-0.1	1.1	0.6	-0.2	1.6	1.6	2.3	1.8	3.7	0.9	0.9	1.0	1.7	1.9	1.0	1.0
2020	1.4	1.5	2.1	4.2	0.2	1.2	0.5	-0.2	1.6	1.5	2.2	1.5	3.3	0.9	0.9	1.1	1.7	1.9	1.1	1.0
2021	1.7	1.7	2.0	3.7	0.6	1.4	0.6	-0.1	1.6	1.4	2.0	1.3	3.0	0.9	0.9	1.3	1.7	1.9	1.3	1.1
2022	2.1	2.0	1.9	3.2	0.9	1.6	0.7	0.0	1.5	1.3	1.9	1.2	2.8	0.9	0.9	1.4	1.6	2.0	1.4	1.3

Table 13**Trend gross domestic product at 2015 reference levels**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	:	:	2.5	:	:	:	:	2.1	:	2.8
1996	0.6	2.4	2.5	3.7	3.6	4.4	1.9	2.4	2.4	2.9
1997	0.7	2.4	2.5	3.6	3.6	4.3	1.9	2.6	2.4	3.0
1998	1.0	2.5	2.4	3.6	3.7	4.3	2.1	2.8	2.4	3.1
1999	1.4	2.6	2.3	3.6	3.7	4.2	2.5	3.0	2.4	3.1
2000	2.0	2.8	2.2	3.6	3.7	4.1	2.9	3.0	2.4	3.0
2001	2.6	3.0	2.0	3.6	3.6	4.1	3.3	3.0	2.3	2.9
2002	3.2	3.2	1.8	3.5	3.4	4.0	3.8	3.0	2.1	2.7
2003	3.7	3.3	1.6	3.4	3.2	4.1	4.1	2.9	2.0	2.5
2004	4.1	3.4	1.5	3.1	2.9	4.1	4.3	2.8	1.9	2.3
2005	4.2	3.4	1.3	2.8	2.5	4.2	4.4	2.7	1.7	2.1
2006	4.2	3.2	1.1	2.3	2.1	4.2	4.3	2.5	1.5	1.8
2007	3.9	3.0	0.9	1.8	1.7	4.1	4.0	2.3	1.3	1.6
2008	3.6	2.6	0.8	1.2	1.3	4.1	3.6	2.1	1.1	1.4
2009	3.2	2.3	0.7	0.7	1.1	3.9	3.2	2.0	1.0	1.3
2010	2.8	2.1	0.7	0.4	1.1	3.8	2.9	1.9	0.9	1.2
2011	2.5	1.9	0.8	0.2	1.1	3.6	2.8	1.9	0.9	1.2
2012	2.3	1.9	0.9	0.1	1.3	3.5	2.8	1.8	0.9	1.2
2013	2.2	1.9	1.1	0.2	1.6	3.4	2.8	1.8	0.9	1.2
2014	2.1	1.9	1.3	0.4	1.8	3.3	2.9	1.9	1.0	1.1
2015	2.1	2.0	1.4	0.6	2.1	3.3	3.0	1.8	1.0	1.0
2016	2.1	2.0	1.6	0.8	2.2	3.2	3.0	1.8	1.1	0.9
2017	2.1	2.0	1.6	0.9	2.4	3.1	3.0	1.7	1.1	0.7
2018	2.0	1.9	1.7	1.0	2.4	3.0	2.9	1.6	1.1	0.5
2019	1.9	1.9	1.6	1.1	2.3	2.9	2.8	1.5	1.1	0.3
2020	1.9	1.8	1.6	1.1	2.3	2.7	2.7	1.5	1.2	0.1
2021	1.9	1.9	1.6	1.2	2.2	2.7	2.6	1.5	1.3	0.1
2022	1.9	1.9	1.6	1.3	2.2	2.6	2.6	1.4	1.4	0.2

Table 14**Gap between actual and trend gross domestic product at 2015 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	-0.8	0.1	-1.2	-3.7	-3.1	-2.6	-1.3	-0.8	1.8	1.9	-0.1	-2.0	-1.9	-2.0	-0.5	-3.1	-0.3	-1.0	-4.6	-1.0
1996	-1.7	-0.9	-2.8	-3.7	-3.2	-3.1	-2.1	-1.2	-1.3	-1.9	-0.7	-5.1	-1.3	-1.8	-0.8	-2.8	-1.2	1.5	-4.0	-1.7
1997	-0.4	-0.8	3.1	-0.6	-2.1	-2.7	-2.1	-1.1	-3.0	0.3	1.7	-4.3	0.2	-0.9	-1.3	-1.5	-0.3	3.4	-1.3	-1.3
1998	-0.8	-0.4	1.0	0.4	-1.7	-1.9	-0.9	-1.0	-1.5	0.1	3.3	-3.1	0.4	0.4	-0.3	0.3	-1.1	3.6	0.5	-0.7
1999	0.3	-0.1	-5.6	3.2	-2.2	-1.0	0.2	-1.0	-1.1	-3.5	-3.4	0.4	1.3	2.2	0.7	1.4	0.2	-0.5	1.2	-0.1
2000	1.6	1.4	-2.3	5.4	-2.1	0.6	1.7	1.1	0.4	-4.3	-5.4	4.0	4.7	3.4	1.6	2.8	-0.1	-3.3	3.2	1.5
2001	0.3	1.8	-2.6	4.1	-1.6	1.0	1.5	1.7	0.0	-4.6	-4.8	2.1	0.5	3.0	0.5	2.6	-0.8	-4.3	2.3	1.5
2002	-0.2	0.4	-1.9	4.0	-1.2	0.4	0.6	0.7	-0.5	-4.0	-4.0	1.8	0.3	0.8	-0.1	1.6	-1.0	-4.3	0.6	0.5
2003	-1.4	-1.5	-0.2	1.7	1.4	0.2	-0.6	-0.2	-1.8	-2.1	0.3	-0.4	1.6	-1.3	-1.3	-0.8	-1.6	-3.6	-0.5	-0.7
2004	0.0	-1.4	1.2	3.8	3.8	0.5	0.4	0.4	-0.6	0.3	1.3	-0.4	-1.0	-1.3	-0.7	-0.2	-0.6	-3.3	0.6	-0.1
2005	0.3	-1.8	5.9	5.5	2.5	1.7	0.4	0.6	0.8	5.5	3.8	-0.6	-0.5	-1.1	-0.4	-0.3	0.1	-1.7	0.9	0.0
2006	1.0	0.8	11.7	7.2	7.2	3.8	1.4	2.1	2.5	13.0	6.5	1.4	-0.9	0.6	1.2	0.7	3.0	1.7	2.8	1.8
2007	2.9	2.6	16.5	9.8	10.5	5.8	2.5	3.5	5.1	20.0	13.8	6.8	0.8	2.9	3.3	2.9	7.7	7.7	6.5	3.7
2008	1.8	2.5	7.8	2.4	11.0	5.6	1.6	2.6	6.8	12.9	12.9	2.7	1.4	3.9	3.2	3.1	9.5	9.0	6.0	3.1
2009	-1.6	-4.4	-9.6	-5.1	7.9	0.8	-2.3	-2.4	3.2	-5.1	-6.5	-4.1	-3.1	-1.0	-1.9	0.0	-0.2	-0.9	-3.5	-2.3
2010	-0.1	-1.6	-8.8	-5.8	4.4	0.6	-1.3	-0.3	4.2	-10.7	-7.4	-1.8	-1.4	-0.6	-1.3	1.9	-0.1	1.3	-1.0	-0.9
2011	0.4	1.1	-3.7	-8.0	-3.7	-0.5	-0.1	0.9	3.9	-6.3	-4.2	-1.7	-4.8	0.1	0.4	0.4	-0.2	1.0	1.0	0.2
2012	0.0	0.2	-2.5	-11.1	-8.0	-3.7	-0.6	-1.6	-0.2	-3.7	-2.9	-4.3	-5.0	-1.8	0.0	-3.4	-3.7	-0.1	-0.9	-1.3
2013	-0.6	-0.6	-3.1	-13.8	-8.1	-5.4	-0.8	-2.9	-7.2	-2.9	-1.9	-3.2	-4.2	-2.7	-0.9	-4.3	-5.7	-2.0	-2.1	-2.3
2014	-0.1	0.3	-2.3	-10.8	-5.3	-4.5	-0.7	-2.5	-9.5	-3.4	-0.9	-1.5	-1.6	-2.3	-1.3	-3.7	-4.2	-1.9	-3.0	-1.6
2015	1.0	0.5	-2.7	5.9	-3.9	-1.4	-0.3	-1.4	-7.5	-1.2	-1.4	0.2	2.9	-1.3	-1.2	-2.4	-3.5	0.4	-3.0	-0.5
2016	1.2	1.3	-2.0	2.3	-3.0	0.8	0.1	0.2	-2.8	-0.5	-1.4	2.4	2.1	-0.2	-0.2	-1.1	-1.9	0.4	-1.0	0.5
2017	1.8	2.6	1.0	5.7	-0.8	2.8	1.6	2.1	0.8	1.0	0.3	2.0	5.7	1.7	1.2	1.6	1.1	1.3	1.4	2.2
2018	2.5	2.5	2.9	9.0	1.3	4.3	2.8	3.3	4.4	3.4	1.8	3.1	6.8	3.1	2.8	3.5	3.7	3.1	2.1	3.1
2019	3.0	1.6	5.6	9.8	3.4	5.3	3.8	3.8	5.9	3.9	3.8	3.7	8.1	3.8	3.4	4.7	5.2	3.5	2.2	3.4
2020	-7.0	-5.5	-1.3	2.9	-6.1	-8.9	-6.4	-6.2	-2.2	-3.4	-0.6	-2.5	-3.1	-2.6	-4.7	-6.1	-3.8	-6.0	-3.2	-5.7
2021	-4.8	-3.8	0.0	2.2	-2.0	-5.3	-1.6	-2.3	-0.1	0.0	0.3	0.0	-3.1	-1.4	-1.7	-2.3	-0.6	-3.5	-1.7	-2.8
2022	-3.5	-3.3	1.6	1.6	0.5	-2.4	0.8	0.4	1.4	2.2	0.9	1.5	0.1	-0.5	-0.1	-0.2	1.5	-1.3	-0.9	-1.1

Table 14**Gap between actual and trend gross domestic product at 2015 reference levels**

	BG	CZ	DK	HR	HU	PL	RO	SE	EU-27	UK
1995	7.9	1.8	-0.5	-1.9	2.0	-2.4	5.6	-1.6	-0.9	-1.9
1996	12.8	3.7	-0.1	0.2	-1.4	-0.7	7.7	-2.4	-1.4	-2.3
1997	-3.9	0.8	0.6	2.7	-1.9	1.3	0.5	-2.0	-1.2	-0.5
1998	-0.7	-2.0	0.4	1.4	-1.7	1.7	-3.6	-0.6	-0.7	0.1
1999	-10.2	-3.2	1.0	-3.0	-2.3	2.1	-6.2	0.6	-0.1	0.4
2000	-7.8	-2.0	2.5	-3.6	-1.5	2.5	-6.6	2.3	1.4	0.9
2001	-6.7	-2.0	1.3	-4.2	-1.1	-0.2	-4.9	0.8	1.3	0.7
2002	-4.3	-3.5	0.0	-2.2	0.2	-2.1	-3.1	0.0	0.3	0.2
2003	-2.9	-3.3	-1.3	-0.1	1.0	-2.7	-4.8	-0.6	-0.8	1.0
2004	-0.7	-1.9	-0.1	0.9	2.9	-1.9	0.8	0.9	-0.1	0.9
2005	2.1	1.1	0.9	2.5	4.6	-2.5	1.0	1.0	0.1	1.8
2006	4.7	4.6	3.8	5.2	6.6	-0.7	4.6	3.2	2.0	2.6
2007	7.3	7.2	3.8	8.6	5.1	2.1	7.9	4.4	3.8	3.4
2008	9.9	7.3	2.5	9.3	4.8	2.3	13.8	1.8	3.3	1.7
2009	2.9	-0.1	-3.2	0.6	-3.3	1.2	4.1	-4.5	-2.2	-3.7
2010	0.6	0.3	-2.1	-1.1	-3.3	1.2	-2.8	-0.7	-0.8	-2.9
2011	0.5	0.1	-1.6	-1.4	-2.5	2.3	-3.6	0.6	0.1	-2.8
2012	-1.5	-2.5	-2.3	-3.9	-5.1	0.1	-4.3	-1.8	-1.4	-2.5
2013	-3.3	-4.3	-2.4	-4.5	-4.8	-2.0	-3.5	-2.5	-2.3	-1.6
2014	-3.5	-4.0	-2.1	-5.2	-2.6	-2.0	-2.8	-1.7	-1.7	0.1
2015	-1.8	-0.8	-1.2	-3.4	-0.9	-1.1	-2.8	0.9	-0.5	1.5
2016	-0.1	-0.2	0.4	-0.8	-1.0	-1.1	-1.3	1.1	0.4	2.3
2017	1.3	2.9	1.6	1.7	0.9	0.5	2.9	2.0	2.1	3.4
2018	2.4	4.1	2.1	3.5	3.8	2.8	4.4	2.3	3.1	4.3
2019	4.2	4.6	3.3	5.3	6.1	4.5	5.7	2.0	3.5	5.3
2020	-3.0	-4.4	-2.3	-5.9	-2.9	-2.0	-2.4	-2.8	-5.2	-5.7
2021	-2.3	-3.2	-0.5	-1.7	-1.2	-1.3	-1.7	-1.1	-2.6	-2.7
2022	-0.5	-0.7	0.3	0.6	1.0	-0.4	-0.5	-0.1	-1.0	-0.8

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