

Notification of balance and debt of the general government sector (first EDP notification in 2019)

The deficit of the general government sector was HUF 934 billion, 2.2% of GDP in 2018, based on preliminary data of national accounts. According to data produced in compliance with the methodological requirements of the system of national accounts (ESA 2010) the revenue of the general government sector was HUF 18,617 billion and its expenditure HUF 19,551 billion. Compared to 2017 revenues increased by 8.5% and expenditures by 8.6%.

The debt of the general government sector – based on data of the National Bank of Hungary – was HUF 29,807 billion, 70.8% of GDP at the end of 2018. Deficit and debt data correspond with those issued in the first release published on 1 April 2019.

HCSO reported the data to Eurostat, the Statistical Office of the EU, in compliance with the Regulation on the excessive deficit procedure (EDP), according to the methodological requirements of the European System of Accounts (ESA 2010).

Eurostat continues to express a reservation regarding the sectoral classification of the National Bank of Hungary's foundations. Eurostat considers that these foundations, including their subsidiaries, should be classified into the general government sector. This would increase the deficit of the government sector by HUF 25.3 billion for 2015 (0.1% of GDP), by HUF 54.0 billion for 2016 (0.2% of GDP) and by HUF 33.7 billion for 2017 (0.1% of GDP). The level of debt would stay unchanged all these years.

Eurostat is expressing a reservation regarding the sectoral classification of the Hungarian Association for the Stockpiling of Hydrocarbons (MSZKSZ). Eurostat considers that MSZKSZ should be classified into the general government sector. This would increase the debt of the government sector by 0.3% of GDP for 2015, by 0.4% of GDP for 2016 and 2017 and by 0.3% of GDP for 2018. The level of deficit would stay unchanged all these years.

[EDP notification of Hungary](#)

[Press release issued by Eurostat](#)

[Historical EDP data for Hungary \(1995–2014\)](#)

[Methodology for compilation of EDP notification](#)

- [Annex 1: List of general government units](#)

- [Annex 2: Cooperation agreement](#)

[Main aggregates of general government sector according to national accounts \(1995–2018\)](#)

[Archives of publications](#)

Figure 1

Balance of general government sector as a percentage of GDP

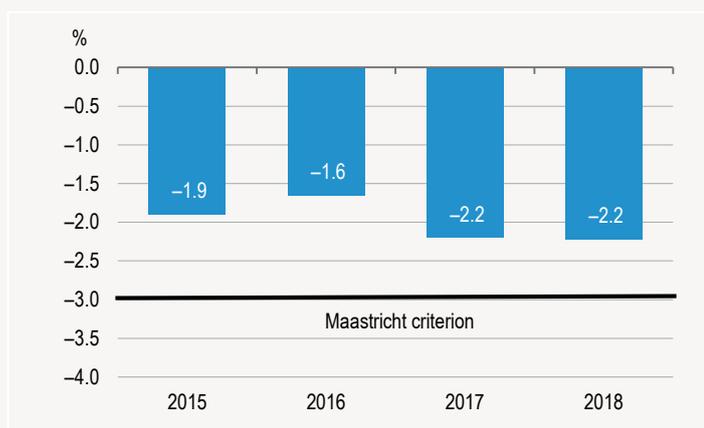
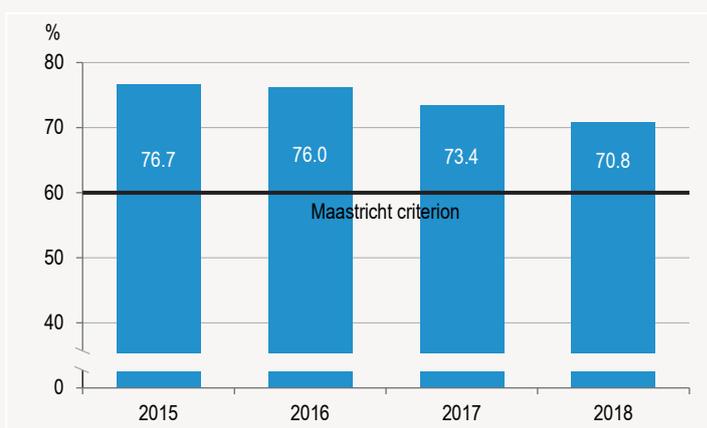


Figure 2

Debt of general government sector as a percentage of GDP



Source: National Bank of Hungary.

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