

Euro area government deficit at 2.9% and EU at 3.1% of GDP

Government debt at 87.8% and 81.7% respectively

Overview

In the **euro area (EA20)** the government deficit to GDP ratio decreased from 3.0% in 2024 to 2.9% in 2025. In the **EU**, it remained unchanged at 3.1%, the same level as in 2024. In the **euro area** the government debt to GDP ratio increased from 87.0% at the end of 2024 to 87.8% at the end of 2025, and in the **EU** from 80.7% to 81.7%.

In this release, **Eurostat, the statistical office of the European Union**, is providing government deficit and debt data for the years 2022-2025, based on figures reported by EU Member States in the first notification in 2026, for the application of the excessive deficit procedure (EDP). This notification is based on the ESA 2010 system of national accounts. This release also includes data on government expenditure and revenue.

Deficit and debt data for Euro area and EU



		2022	2023	2024	2025
Euro area 20					
GDP market prices (mp)	(million euro)	13 758 305	14 670 740	15 248 534	15 838 206
Government deficit (-) / surplus (+)	(million euro)	-466 251	-513 925	-461 699	-462 014
	% of GDP	-3.4	-3.5	-3.0	-2.9
Government expenditure	% of GDP	49.9	49.3	49.4	49.8
Government revenue	% of GDP	46.5	45.8	46.4	46.9
Government debt	(million euro)	12 287 040	12 751 586	13 264 199	13 911 079
	% of GDP	89.3	86.9	87.0	87.8
Euro area 21					
GDP market prices (mp)	(million euro)	13 844 384	14 765 265	15 353 301	15 954 224
Government deficit (-) / surplus (+)	(million euro)	-468 779	-515 808	-464 891	-466 127
	% of GDP	-3.4	-3.5	-3.0	-2.9
Government expenditure	% of GDP	49.8	49.3	49.4	49.7
Government revenue	% of GDP	46.4	45.8	46.3	46.8
Government debt	(million euro)	12 306 387	12 773 254	13 289 170	13 945 708
	% of GDP	88.9	86.5	86.6	87.4
EU					
GDP market prices (mp)	(million euro)	16 170 154	17 264 208	18 037 580	18 826 635

		2022	2023	2024	2025
Government deficit (-) / surplus (+)	(million euro)	-510 306	-593 751	-560 684	-576 516
	% of GDP	-3.2	-3.4	-3.1	-3.1
Government expenditure	% of GDP	49.2	48.9	49.1	49.5
Government revenue	% of GDP	46.0	45.5	46.0	46.4
Government debt	(million euro)	13 316 983	13 897 258	14 548 670	15 374 367
	% of GDP	82.4	80.5	80.7	81.7

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In 2025, all Member States, except **Cyprus** (+3.4%), **Denmark** (+2.9%), **Ireland** (+1.8%), **Greece** (+1.7%) and **Portugal** (+0.7%), reported a deficit. The highest deficits were recorded in **Romania** (-7.9%), **Poland** (-7.3%), **Belgium** (-5.2%) and **France** (-5.1%). Eleven Member States had deficits equal to or higher than 3% of GDP.

At the end of 2025, the lowest ratios of government debt to GDP were recorded in **Estonia** (24.1%), **Luxembourg** (26.5%), **Denmark** (27.9%), **Bulgaria** (29.9%), **Ireland** (32.9%), **Sweden** (35.1%) and **Lithuania** (39.5%). Twelve Member States had government debt ratios higher than 60% of GDP, with the highest registered in **Greece** (146.1%), **Italy** (137.1%), **France** (115.6%), **Belgium** (107.9%) and **Spain** (100.7%).

In 2025, government total expenditure to GDP ratio in the **euro area** stood at 49.8% of GDP and government total revenue to GDP ratio stood at 46.9%. The figures for the **EU** were 49.5% and 46.4%, respectively. Government revenue and expenditure ratios increased both in the **euro area** and the **EU**, compared to 2024.

Reservations on reported data

Eurostat has no reservations on the data reported by Member States.

Amendment by Eurostat to reported data

Eurostat has made no amendments to the data reported by Member States.

Tables

GDP, government deficit/surplus and debt in the EU (in national currencies)



		2022	2023	2024	2025
Belgium					
GDP mp	(million euro)	561 678	601 867	619 914	642 015
Government deficit (-) / surplus (+)	(million euro)	-19 883	-24 720	-27 057	-33 220
	(% of GDP)	-3.5	-4.1	-4.4	-5.2
Government expenditure	(% of GDP)	52.5	52.8	54.1	54.2
Government revenue	(% of GDP)	48.9	48.7	49.7	49.0
Government debt	(million euro)	580 354	617 175	644 199	692 461
	(% of GDP)	103.3	102.5	103.9	107.9
memo: intergovernmental lending	(million euro)	8 567	8 357	8 059	7 807
	(% of GDP)	1.5	1.4	1.3	1.2
Bulgaria					
GDP mp	(million euro)	86 078	94 525	104 767	116 018
Government deficit (-) / surplus (+)	(million euro)	-2 528	-1 884	-3 191	-4 113
	(% of GDP)	-2.9	-2.0	-3.0	-3.5
Government expenditure	(% of GDP)	41.3	38.9	39.2	41.7

		2022	2023	2024	2025
Government revenue	(% of GDP)	38.4	36.9	36.1	38.1
Government debt	(million euro)	19 355	21 675	24 977	34 635
	(% of GDP)	22.5	22.9	23.8	29.9
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Czechia					
GDP mp	(million CZK)	7 049 872	7 659 655	8 058 158	8 556 452
Government deficit (-) / surplus (+)	(million CZK)	-216 345	-286 066	-163 345	-183 744
	(% of GDP)	-3.1	-3.7	-2.0	-2.1
Government expenditure	(% of GDP)	43.2	44.0	43.2	43.2
Government revenue	(% of GDP)	40.2	40.3	41.2	41.0
Government debt	(million CZK)	2 997 632	3 234 102	3 488 500	3 786 250
	(% of GDP)	42.5	42.2	43.3	44.3
memo: intergovernmental lending	(million CZK)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Denmark					
GDP mp	(million DKK)	2 831 270	2 787 930	2 926 878	3 062 771
Government deficit (-) / surplus (+)	(million DKK)	95 960	95 630	130 501	88 454
	(% of GDP)	3.4	3.4	4.5	2.9
Government expenditure	(% of GDP)	45.1	47.4	47.3	48.0
Government revenue	(% of GDP)	48.5	50.8	51.8	50.9
Government debt	(million DKK)	943 250	919 014	893 977	855 200
	(% of GDP)	33.3	33.0	30.5	27.9
memo: intergovernmental lending	(million DKK)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Germany					
GDP mp	(million euro)	3 989 390	4 219 310	4 328 970	4 469 910
Government deficit (-) / surplus (+)	(million euro)	-76 138	-105 249	-115 295	-119 147
	(% of GDP)	-1.9	-2.5	-2.7	-2.7
Government expenditure	(% of GDP)	48.6	48.1	49.4	50.5
Government revenue	(% of GDP)	46.7	45.7	46.8	47.9
Government debt	(million euro)	2 569 029	2 630 547	2 693 827	2 838 239
	(% of GDP)	64.4	62.3	62.2	63.5
memo: intergovernmental lending	(million euro)	66 900	65 755	62 928	60 960
	(% of GDP)	1.7	1.6	1.5	1.4
Estonia					
GDP mp	(million euro)	36 301	38 353	39 848	41 621
Government deficit (-) / surplus (+)	(million euro)	-329	-1 020	-458	-825
	(% of GDP)	-0.9	-2.7	-1.1	-2.0
Government expenditure	(% of GDP)	40.0	43.1	44.0	45.4
Government revenue	(% of GDP)	39.1	40.4	42.8	43.4
Government debt	(million euro)	6 965	7 736	9 353	10 035
	(% of GDP)	19.2	20.2	23.5	24.1
memo: intergovernmental lending	(million euro)	482	481	481	481
	(% of GDP)	1.3	1.3	1.2	1.2

		2022	2023	2024	2025
Ireland					
GDP mp	(million euro)	520 718	524 729	562 794	638 684
Government deficit (-) / surplus (+)	(million euro)	8 482	7 429	23 320	11 222
	(% of GDP)	1.6	1.4	4.1	1.8
Government expenditure	(% of GDP)	20.6	22.2	22.3	21.0
Government revenue	(% of GDP)	22.3	23.6	26.5	22.7
Government debt	(million euro)	223 696	219 277	215 575	209 902
	(% of GDP)	43.0	41.8	38.3	32.9
memo: intergovernmental lending	(million euro)	284	249	197	3 673
	(% of GDP)	0.1	0.0	0.0	0.6
Greece					
GDP mp	(million euro)	207 009	224 686	236 736	248 354
Government deficit (-) / surplus (+)	(million euro)	-5 324	-3 213	3 189	4 290
	(% of GDP)	-2.6	-1.4	1.3	1.7
Government expenditure	(% of GDP)	53.1	49.5	48.1	48.3
Government revenue	(% of GDP)	50.5	48.1	49.4	50.0
Government debt	(million euro)	368 005	369 110	364 964	362 925
	(% of GDP)	177.8	164.3	154.2	146.1
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Spain					
GDP mp	(million euro)	1 375 863	1 497 761	1 594 330	1 687 152
Government deficit (-) / surplus (+)	(million euro)	-63 105	-50 027	-51 267	-40 330
	(% of GDP)	-4.6	-3.3	-3.2	-2.4
Government expenditure	(% of GDP)	46.3	45.4	45.5	45.3
Government revenue	(% of GDP)	41.7	42.1	42.3	42.9
Government debt	(million euro)	1 504 105	1 575 377	1 620 573	1 698 225
	(% of GDP)	109.3	105.2	101.6	100.7
memo: intergovernmental lending	(million euro)	29 329	28 608	27 589	26 699
	(% of GDP)	2.1	1.9	1.7	1.6
France					
GDP mp	(million euro)	2 653 997	2 833 826	2 935 236	2 994 733
Government deficit (-) / surplus (+)	(million euro)	-125 896	-151 920	-169 118	-152 511
	(% of GDP)	-4.7	-5.4	-5.8	-5.1
Government expenditure	(% of GDP)	58.4	56.8	57.0	57.2
Government revenue	(% of GDP)	53.7	51.4	51.2	52.1
Government debt	(million euro)	2 955 639	3 103 248	3 306 097	3 460 465
	(% of GDP)	111.4	109.5	112.6	115.6
memo: intergovernmental lending	(million euro)	50 228	48 993	47 248	45 771
	(% of GDP)	1.9	1.7	1.6	1.5
Croatia					
GDP mp	(million euro)	67 613	79 186	85 905	92 975
Government deficit (-) / surplus (+)	(million euro)	10	-865	-2 001	-2 796
	(% of GDP)	0.0	-1.1	-2.3	-3.0
Government expenditure	(% of GDP)	45.1	46.6	48.4	50.1

		2022	2023	2024	2025
Government revenue	(% of GDP)	45.2	45.5	46.1	47.1
Government debt	(million euro)	46 347	48 264	49 284	52 371
	(% of GDP)	68.5	60.9	57.4	56.3
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Italy					
GDP mp	(million euro)	1 998 073	2 142 744	2 202 031	2 258 049
Government deficit (-) / surplus (+)	(million euro)	-161 869	-152 867	-73 779	-69 381
	(% of GDP)	-8.1	-7.1	-3.4	-3.1
Government expenditure	(% of GDP)	54.9	53.6	50.4	51.2
Government revenue	(% of GDP)	46.8	46.5	47.0	48.1
Government debt	(million euro)	2 764 481	2 869 976	2 967 004	3 095 888
	(% of GDP)	138.4	133.9	134.7	137.1
memo: intergovernmental lending	(million euro)	44 122	43 037	41 503	40 206
	(% of GDP)	2.2	2.0	1.9	1.8
Cyprus					
GDP mp	(million euro)	29 645	32 439	34 770	36 484
Government deficit (-) / surplus (+)	(million euro)	796	554	1 439	1 242
	(% of GDP)	2.7	1.7	4.1	3.4
Government expenditure	(% of GDP)	37.7	40.6	38.3	40.2
Government revenue	(% of GDP)	40.4	42.4	42.4	43.6
Government debt	(million euro)	23 745	23 056	21 814	20 078
	(% of GDP)	80.1	71.1	62.7	55.0
memo: intergovernmental lending	(million euro)	355	343	327	312
	(% of GDP)	1.2	1.1	0.9	0.9
Latvia					
GDP mp	(million euro)	36 089	39 564	40 652	43 026
Government deficit (-) / surplus (+)	(million euro)	-1 754	-927	-727	-1 093
	(% of GDP)	-4.9	-2.3	-1.8	-2.5
Government expenditure	(% of GDP)	44.2	43.4	45.3	46.1
Government revenue	(% of GDP)	39.4	41.1	43.5	43.6
Government debt	(million euro)	16 039	17 579	18 801	20 174
	(% of GDP)	44.4	44.4	46.2	46.9
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Lithuania					
GDP mp	(million euro)	67 081	74 317	78 996	84 258
Government deficit (-) / surplus (+)	(million euro)	-482	-493	-1 012	-1 536
	(% of GDP)	-0.7	-0.7	-1.3	-1.8
Government expenditure	(% of GDP)	36.5	37.2	39.4	41.2
Government revenue	(% of GDP)	35.8	36.5	38.1	39.4
Government debt	(million euro)	25 703	27 581	29 992	33 259
	(% of GDP)	38.3	37.1	38.0	39.5
memo: intergovernmental lending	(million euro)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0

		2022	2023	2024	2025
Luxembourg					
GDP mp	(million euro)	76 731	82 115	86 180	89 522
Government deficit (-) / surplus (+)	(million euro)	164	-541	776	-1 756
	(% of GDP)	0.2	-0.7	0.9	-2.0
Government expenditure	(% of GDP)	44.3	46.4	46.8	49.1
Government revenue	(% of GDP)	44.5	45.7	47.7	47.1
Government debt	(million euro)	19 107	20 268	22 638	23 695
	(% of GDP)	24.9	24.7	26.3	26.5
memo: intergovernmental lending	(million euro)	656	640	619	601
	(% of GDP)	0.9	0.8	0.7	0.7
Hungary					
GDP mp	(million HUF)	65 950 424	75 218 235	81 493 548	87 045 554
Government deficit (-) / surplus (+)	(million HUF)	-4 092 620	-5 253 505	-4 185 367	-4 059 437
	(% of GDP)	-6.2	-7.0	-5.1	-4.7
Government expenditure	(% of GDP)	49.1	49.7	47.3	47.3
Government revenue	(% of GDP)	42.9	42.8	42.2	42.6
Government debt	(million HUF)	48 854 681	55 132 774	59 866 887	64 911 638
	(% of GDP)	74.1	73.3	73.5	74.6
memo: intergovernmental lending	(million HUF)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Malta					
GDP mp	(million euro)	17 985	20 925	23 137	24 577
Government deficit (-) / surplus (+)	(million euro)	-952	-928	-794	-545
	(% of GDP)	-5.3	-4.4	-3.4	-2.2
Government expenditure	(% of GDP)	38.4	35.8	37.2	37.0
Government revenue	(% of GDP)	33.1	31.3	33.8	34.8
Government debt	(million euro)	9 040	9 818	10 621	11 397
	(% of GDP)	50.3	46.9	45.9	46.4
memo: intergovernmental lending	(million euro)	223	218	210	203
	(% of GDP)	1.2	1.0	0.9	0.8
Netherlands					
GDP mp	(million euro)	993 820	1 050 133	1 121 543	1 179 458
Government deficit (-) / surplus (+)	(million euro)	22	-3 897	-8 258	-18 736
	(% of GDP)	0.0	-0.4	-0.7	-1.6
Government expenditure	(% of GDP)	43.3	44.0	44.3	44.9
Government revenue	(% of GDP)	43.3	43.6	43.6	43.3
Government debt	(million euro)	481 145	481 481	491 055	523 541
	(% of GDP)	48.4	45.8	43.8	44.4
memo: intergovernmental lending	(million euro)	14 086	13 740	13 850	12 825
	(% of GDP)	1.4	1.3	1.2	1.1
Austria					
GDP mp	(million euro)	449 382	477 837	494 088	512 813
Government deficit (-) / surplus (+)	(million euro)	-15 325	-12 249	-22 953	-21 464
	(% of GDP)	-3.4	-2.6	-4.6	-4.2
Government expenditure	(% of GDP)	53.0	52.3	55.3	55.2

		2022	2023	2024	2025
Government revenue	(% of GDP)	49.6	49.7	50.6	51.0
Government debt	(million euro)	351 144	371 621	395 051	418 078
	(% of GDP)	78.1	77.8	80.0	81.5
memo: intergovernmental lending	(million euro)	6 858	6 689	6 451	6 249
	(% of GDP)	1.5	1.4	1.3	1.2
Poland					
GDP mp	(million PLN)	3 100 850	3 415 274	3 669 531	3 912 673
Government deficit (-) / surplus (+)	(million PLN)	-104 475	-177 442	-236 623	-283 969
	(% of GDP)	-3.4	-5.2	-6.4	-7.3
Government expenditure	(% of GDP)	43.2	46.9	49.2	50.9
Government revenue	(% of GDP)	39.9	41.7	42.8	43.6
Government debt	(million PLN)	1 512 812	1 691 261	2 012 640	2 335 153
	(% of GDP)	48.8	49.5	54.8	59.7
memo: intergovernmental lending	(million PLN)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Portugal					
GDP mp	(million euro)	243 957	270 353	289 784	306 765
Government deficit (-) / surplus (+)	(million euro)	-757	3 030	1 863	2 059
	(% of GDP)	-0.3	1.1	0.6	0.7
Government expenditure	(% of GDP)	43.9	42.0	42.4	42.7
Government revenue	(% of GDP)	43.6	43.2	43.0	43.4
Government debt	(million euro)	271 358	261 889	270 902	275 063
	(% of GDP)	111.2	96.9	93.5	89.7
memo: intergovernmental lending	(million euro)	953	852	701	602
	(% of GDP)	0.4	0.3	0.2	0.2
Romania					
GDP mp	(million RON)	1 384 598	1 590 749	1 759 183	1 916 405
Government deficit (-) / surplus (+)	(million RON)	-90 179	-105 128	-162 782	-151 063
	(% of GDP)	-6.5	-6.6	-9.3	-7.9
Government expenditure	(% of GDP)	40.9	41.1	43.3	43.3
Government revenue	(% of GDP)	34.4	34.5	34.0	35.4
Government debt	(million RON)	665 491	784 235	964 808	1 137 324
	(% of GDP)	48.1	49.3	54.8	59.3
memo: intergovernmental lending	(million RON)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0
Slovenia					
GDP mp	(million euro)	56 882	64 050	67 418	70 486
Government deficit (-) / surplus (+)	(million euro)	-1 714	-1 655	-594	-1 786
	(% of GDP)	-3.0	-2.6	-0.9	-2.5
Government expenditure	(% of GDP)	47.7	46.5	46.5	49.6
Government revenue	(% of GDP)	44.7	44.0	45.6	47.1
Government debt	(million euro)	41 395	43 739	44 755	46 324
	(% of GDP)	72.8	68.3	66.4	65.7
memo: intergovernmental lending	(million euro)	1 161	1 133	1 092	1 058
	(% of GDP)	2.0	1.8	1.6	1.5

		2022	2023	2024	2025
Slovakia					
GDP mp	(million euro)	109 960	123 539	130 208	136 754
Government deficit (-) / surplus (+)	(million euro)	-1 720	-6 556	-6 963	-6 086
	(% of GDP)	-1.6	-5.3	-5.3	-4.5
Government expenditure	(% of GDP)	43.1	48.4	47.4	47.9
Government revenue	(% of GDP)	41.5	43.1	42.1	43.5
Government debt	(million euro)	63 509	68 882	77 735	83 957
	(% of GDP)	57.8	55.8	59.7	61.4
memo: intergovernmental lending	(million euro)	1 978	1 973	1 971	1 955
	(% of GDP)	1.8	1.6	1.5	1.4
Finland					
GDP mp	(million euro)	266 135	273 005	275 993	280 570
Government deficit (-) / surplus (+)	(million euro)	-477	-7 810	-12 010	-9 613
	(% of GDP)	-0.2	-2.9	-4.4	-3.4
Government expenditure	(% of GDP)	52.6	55.9	57.7	57.5
Government revenue	(% of GDP)	52.5	53.0	53.4	54.1
Government debt	(million euro)	196 844	210 338	227 339	248 433
	(% of GDP)	74.0	77.0	82.4	88.5
memo: intergovernmental lending	(million euro)	4 429	4 320	4 166	4 035
	(% of GDP)	1.7	1.6	1.5	1.4
Sweden					
GDP mp	(million SEK)	5 816 415	6 143 187	6 391 596	6 570 039
Government deficit (-) / surplus (+)	(million SEK)	57 635	-54 898	-97 426	-84 717
	(% of GDP)	1.0	-0.9	-1.5	-1.3
Government expenditure	(% of GDP)	49.4	50.0	50.5	49.9
Government revenue	(% of GDP)	50.4	49.1	48.9	48.6
Government debt	(million SEK)	2 001 233	1 980 795	2 186 716	2 305 401
	(% of GDP)	34.4	32.2	34.2	35.1
memo: intergovernmental lending	(million SEK)	0	0	0	0
	(% of GDP)	0.0	0.0	0.0	0.0

Notes for users

Revisions and timetable

In the previous provision of data for the excessive deficit procedure, the 2024 government deficit for the euro area (EA20) and EU was 3.1% of GDP, and the government debt was 87.1% of GDP for the euro area and 80.7% for the EU. See [News release](#) of 21 October 2025.

Methods and definitions

According to Article 14 (1) of Council Regulation (EC) 479/2009, Eurostat publishes the actual government deficit and debt data for the application of the Protocol on the excessive deficit procedure, within three weeks after the reporting deadlines.

The Protocol on the excessive deficit procedure annexed to the EC Treaty, defines **government deficit (surplus)** as the net borrowing (net lending) of the whole general government sector (central government, state government, local government and social security funds). It is calculated according to national accounts concepts (European System of Accounts, ESA 2010). **Government**

debt (commonly known as Maastricht or EDP debt) is the consolidated gross debt of the whole general government sector outstanding at the end of the year (at nominal value).

- Table of euro area and EU aggregates: the data are in euro. For those countries not belonging to the euro area, the rate of conversion into euro is as follows:
 - for deficit / surplus and GDP data, the annual average exchange rate;
 - for the stock of government debt, the end of year exchange rate.
- Table of national data: the data are in national currencies.

General government total expenditure and **revenue** are reported to Eurostat under the ESA 2010 transmission programme. They cover non-financial transactions of general government, and include both current and capital transactions. For definitions, see [Regulation \(EU\) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union](#).

Intergovernmental lending

For the purpose of consolidation of general government debt in European aggregates and to provide users with information, Eurostat is collecting and publishing data on government loans to other EU governments, including those made through the European Financial Stability Facility (EFSF). For the years 2022 to 2025 the intergovernmental lending figures relate mainly to lending to Greece, Ireland and Portugal.

Reservations and amendments

The term “**reservations**” is defined in article 15 (1) of Council Regulation (EC) 479/2009. The Commission (Eurostat) expresses reservations when it has doubts on the quality of the reported data.

According to Article 15 (2) of Council Regulation (EC) 479/2009, the Commission (Eurostat) may **amend** actual data reported by Member States and provide the amended data and a justification of the amendment where there is evidence that actual data reported by Member States do not comply with the quality requirements (compliance with accounting rules, completeness, reliability, timeliness and consistency of statistical data).

Geographical information

Up to 31 December 2025, the **euro area** included Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland (**EA20**). From 1 January 2026, the **euro area** also includes Bulgaria (**EA21**).

The aggregate data series commented on in this Euro indicator release refer to the official composition of the euro area in the most recent period for which data are available. Thus, Euro indicator releases with data up to 2025 comment on EA20 series, while releases with data for 2026 onwards will comment on EA21 series.

The **European Union** includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden (**EU27**).

For more information

For further information on the methodology of statistics reported under the excessive deficit procedure, please see the Eurostat publication "[Manual on Government Deficit and Debt - Implementation of ESA 2010 - 2022 edition](#)", published in February 2023.

Note on main revisions: Eurostat publishes on its website a note containing specific explanations of the [largest revisions](#) in deficit and debt for 2022-2024 between the October 2025 and April 2026 notifications, as well as in GDP.

Background note and supplementary tables on government interventions to support financial institutions: Eurostat publishes [supplementary tables by Member State](#) on the impact of the government support to financial institutions on its website. Eurostat also publishes a [background note](#) providing further information on the supplementary tables, including summary tables for the EU and the euro area. Table 2 of the background note shows government deficit/surplus data for 2024 and 2025 excluding the impacts of government interventions to support financial institutions. It should be noted that this adjusted measure of government deficit/surplus is only intended to be an improvement in the presentation of data for users.

Stock of liabilities of trade credits and advances: Eurostat publishes on its website, as complementary information on government liabilities, data on trade credits and advances, as reported by Member States for the years 2022 to 2025. According to Council Regulation (EC) 479/2009, the liabilities in [trade credits](#) and advances of government units are not part of EDP debt.

Stock-flow adjustment: Eurostat also publishes a note on the [stock-flow adjustment](#) which presents the contribution of deficit/surplus as well as other relevant factors to the variation in the debt level.

Eurostat will also be releasing information on the underlying government sector accounts on the [government finance and EDP statistics section](#) on its website.

Get in touch

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