

PUBLIC SECTOR BUDGET EXECUTION¹

- Up to August 2013, the **consolidated deficit** of the **Central Administration, Autonomous Communities and the Social Security System** was **4.80%** of GDP, excluding the expenditure linked to the restructuring of the banking sector.
- The **Central Administration** registered a **deficit of 3.82% of GDP** up to August with the following breakdown: the deficit of the State was equivalent to 3.90% of GDP and its Public Entities recorded a surplus of 0.08% of GDP.
- The latest data of the State budget execution available corresponds to **September**, when the **State deficit was 3.58% of GDP**, 8.3% less than the previous month. Excluding interest payments, in the 3rd quarter **the State reduced its primary deficit by 16.2%** compared to the same period of 2012.
- **The Autonomous Communities registered a deficit of 0.79% of GDP till August**, on national accounts basis.
- **Budget execution in the Social Security up to August** closed with a **deficit of 0,18%** of GDP on national accounts basis.
- In October, the Ministry of Finance and Public Administrations has **updated the national accounts statistics** according to the methodology established by the EU Authorities to register the tax refunds.
- **From 2013 monthly budgetary information on national accounts basis** is also available for **Regions and Social Security** to enhance transparency of public finances at all levels of Government. Next release: 26 November (September data).

1. Central Administration²

- The latest budget outturn information available for the Central Administration, which comprises the State and its Public Entities, is referred to August.
- The Central Administration registered a deficit of €39.2 billion (3.82% of GDP) up to August, excluding the expenditure linked to the restructuring of the banking sector which amounted to 2.8 billion. The deficit of the State was equivalent to 3.90% of GDP and the Public Entities recorded a surplus of 0.08% of GDP
- Including the aids to the banking sector the outturn of the Central Administration was a deficit of 4.09% of GDP up to August.

¹ All the data are presented on national accounts basis.

² Further information on budgetary execution at Central Administration can be found at this website: <http://www.igae.pap.minhap.gob.es/sitios/igae/es-ES/InformesCuentas/Informes/Paginas/indicadores.aspx>

- The latest data of the State budget execution available corresponds to September, when the State registered a deficit of €36.7 billion (3.58% of GDP), 8,3% less than in August.
- This budget outturn includes an increase of the interest payments of 15.4% (year on year). Net of interest payments, the primary deficit (€15.5 billion) has been reduced by 16.2% compared to the same period of 2012.

2. Regional Governments (Autonomous Communities)³

- Since the beginning of 2013, in order to improve budgetary transparency, the Ministry of Finance and Public Administrations publishes monthly budgetary execution data on national accounts basis.
- The latest information available for Regional Governments corresponds to August, when the deficit of the Autonomous Communities was €8.1 billion (0.79% of GDP), being the deficit target for the whole year 1.3% of GDP.
- At regional level, revenues amounted to €92.6 billion, while expenditures recorded €100.8 billion.

Net lending (+) /borrowing (-) requirement of the Autonomous Communities

Regions	€million	% GDP
Andalucía	-1,035	-0.75
Aragón	-307	-0.94
Asturias	73	0.34
Baleares	76	0.29
Canarias	-46	-0.11
Cantabria	-45	-0.36
Castilla-La Mancha	-296	-0.84
Castilla y León	-288	-0.54
Cataluña	-2,046	-1.06
Extremadura	-139	-0.86
Galicia	-409	-0.74
Madrid	-1,666	-0.91
Región de Murcia	-382	-1.43
C.Foral de Navarra	-451	-2.55
La Rioja	3	0.04
Comunitat Valenciana	-740	-0.76
País Vasco	-437	-0.69
Overall regions	-8,135	-0.79

³ Further information on Regional Governments' budget execution region can be found at the following link: <http://www.igae.pap.minhap.gob.es/sitios/igae/es-ES/informescuentas/contabilidad/Paginas/contabilidadnacional.aspx>

3. **Social Security System** ⁴

- 2013 is the first year in which there is a monthly report of the Social Security budget execution on national accounts basis.
- August is the latest update for the Social Security System data.
- The Social Security System budget outturn in the first 8 months of 2013 ended with a deficit of €1.9 billion (0.18% of GDP).
- Revenues totalling €102.6 billion, while expenditures amounted to €104.5 billion.

4. **Consolidated budget balance of the Central Government, Autonomous Communities and Social Security** ⁵

- Up to August, the consolidated budget outturn of the Central Government, Autonomous Communities and Social Security is a deficit of 49.2 billion (4.8% of GDP), excluding the expenditure linked to the restructuring of the banking sector which amounted to 2.8 billion.
- Including the aids to the banking sector the outturn of the Central Administration Autonomous Communities and Social Security was a deficit of 5.07% of GDP up to August.
- It is not possible to compare this data with the budget execution of August 2012 as the monthly data reporting started in 2013.

⁴ For further information on Social Security budget execution region:
<http://www.igae.pap.minhap.gob.es/sitios/igae/es-ES/informescuentas/contabilidad/Paginas/contabilidadnacional.aspx>

⁵ Further information on budget execution of the General Government can be found at the following link:
<http://www.igae.pap.minhap.gob.es/sitios/igae/es-ES/informescuentas/contabilidad/Paginas/contabilidadnacional.aspx>

5. Next releases⁶

To ease the monitoring of the budget execution data and to make the information more complete and comprehensive, monthly information of budget execution will be published on the same day.

	Data referred to	Date
- State	October	26/11/2013
- Consolidated: Central Adm, Aut. Com.&SS - Central Government - Autonomous Communities - Social Security	September	
- Local Authorities - General Government	3 rd quarter	30/12/2013

⁶ Further information on publications of the Ministry of the Finance and Public Administrations can be found at the following link:

<http://www.minhap.gob.es/ES-ES/ESTADISTICA%20E%20INFORMES/Paginas/estadisticaseinformes.aspx>

Annex 1: Consolidated Budget balance of the Central Government, Autonomous Communities and Social Security.

Cumulated monthly data in annual accounts basis

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	Billion euro											
Revenue	24.946	52.080	85.680	111.786	133.754	166.788	195.328	221.893				
Taxes	13.196	28.451	47.778	61.256	70.598	90.124	105.811	119.345				
Social contributions	11.478	21.964	32.567	43.265	53.807	65.146	76.078	86.816				
Other revenues	0.272	1.665	5.335	7.265	9.349	11.518	13.439	15.732				
Expenditure	30.562	62.770	94.804	127.378	162.257	200.478	241.713	273.874				
Intermediate consumption	2.129	4.541	6.962	9.867	13.138	16.276	19.525	22.18				
Salary and wages	6.984	14.173	21.295	28.675	35.904	47.028	54.543	61.542				
Interest payments (EDP)	2.731	5.322	8.208	11.068	13.967	16.828	19.669	22.552				
Social services and benefits	12.599	25.143	37.937	50.702	63.507	76.912	97.424	110.53				
Social in-kind transfers (via market)	1.824	3.904	6.007	8.14	10.501	12.798	15.04	16.973				
Subsidies	0.252	0.564	1.012	1.446	1.836	2.281	2.818	3.695				
Other current expenditure	2.942	6.741	9.506	12.194	14.705	17.53	20.384	22.712				
Capital expenditure	1.101	2.382	3.877	5.286	8.699	10.825	12.31	13.69				
Balance	-5.616	-10.690	-9.124	-15.592	-28.503	-33.690	-46.385	-51.981				
Primary balance	-2.885	-5.368	-0.916	-4.524	-14.536	-16.862	-26.716	-29.429				
	As a percentage of GDP (%)											
Revenue	2.43	5.08	8.35	10.89	13.03	16.25	19.03	21.62				
Taxes	1.29	2.77	4.66	5.97	6.88	8.78	10.31	11.63				
Social contributions	1.12	2.14	3.17	4.22	5.24	6.35	7.41	8.46				
Other revenues	0.03	0.16	0.52	0.71	0.91	1.12	1.31	1.53				
Expenditure	2.98	6.12	9.24	12.41	15.81	19.54	23.56	26.69				
Intermediate consumption	0.21	0.44	0.68	0.96	1.28	1.59	1.90	2.16				
Salary and wages	0.68	1.38	2.08	2.79	3.50	4.58	5.32	6.00				
Interest payments (EDP)	0.27	0.52	0.80	1.08	1.36	1.64	1.92	2.20				
Social services and benefits	1.23	2.45	3.70	4.94	6.19	7.50	9.49	10.77				
Social in-kind transfers (via market)	0.18	0.38	0.59	0.79	1.02	1.25	1.47	1.65				
Subsidies	0.02	0.05	0.10	0.14	0.18	0.22	0.27	0.36				
Other current expenditure	0.29	0.66	0.93	1.19	1.43	1.71	1.99	2.21				
Capital expenditure	0.11	0.23	0.38	0.52	0.85	1.05	1.20	1.33				
Balance	-0.55	-1.04	-0.89	-1.52	-2.78	-3.28	-4.52	-5.07				
Primary balance	-0.28	-0.52	-0.09	-0.44	-1.42	-1.64	-2.60	-2.87				

Source: Ministry of the Finance and Public Administrations. GDP: € 1,026.156 Billion.

Annex 2: Budget balance of the Central Government.

Cumulated monthly data in annual accounts basis

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	Billion euro											
Revenue	7.822	17.201	33.062	41.613	45.899	61.068	73.612	82.211				
Taxes	6.234	13.991	26.033	32.423	34.522	46.760	55.810	62.012				
Social contributions	0.931	1.780	2.597	3.532	4.379	5.903	7.104	7.998				
Other revenues	0.657	1.430	4.432	5.658	6.998	8.405	10.698	12.201				
Expenditure	15.325	30.165	43.164	58.133	73.499	95.125	112.916	124.173				
Intermediate consumption	0.367	0.842	1.445	2.159	2.833	3.507	4.214	4.838				
Salary and wages	1.712	3.446	5.152	6.943	8.648	11.590	13.423	15.113				
Interest payments (EDP)	2.543	4.803	7.420	10.002	12.611	15.198	17.871	20.497				
Social services and benefits	1.027	1.950	3.005	4.051	5.137	7.030	8.127	9.157				
Social in-kind transfers (via market)	0.048	0.199	0.283	0.397	0.511	0.606	0.701	0.781				
Subsidies	0.012	0.032	0.112	0.207	0.273	0.338	0.418	0.922				
Other current expenditure	9.067	17.770	23.811	31.741	38.218	50.161	60.599	64.576				
Capital expenditure	0.549	1.123	1.936	2.633	5.268	6.695	7.563	8.289				
Balance	-7.503	-12.964	-10.102	-16.520	-27.600	-34.057	-39.304	-41.96				
Primary balance	-4.960	-8.161	-2.682	-6.518	-14.989	-18.859	-21.433	-21.465				
	As a percentage of GDP (%)											
Revenue	0.76	1.68	3.22	4.06	4.47	5.95	7.17	8.01				
Taxes	0.61	1.36	2.54	3.16	3.36	4.56	5.44	6.04				
Social contributions	0.09	0.17	0.25	0.34	0.43	0.58	0.69	0.78				
Other revenues	0.06	0.14	0.43	0.55	0.68	0.82	1.04	1.19				
Expenditure	1.49	2.94	4.21	5.67	7.16	9.27	11.00	12.10				
Intermediate consumption	0.04	0.08	0.14	0.21	0.28	0.34	0.41	0.47				
Salary and wages	0.17	0.34	0.50	0.68	0.84	1.13	1.31	1.47				
Interest payments (EDP)	0.25	0.47	0.72	0.97	1.23	1.48	1.74	2.00				
Social services and benefits	0.10	0.19	0.29	0.39	0.50	0.69	0.79	0.89				
Social in-kind transfers (via market)	0.00	0.02	0.03	0.04	0.05	0.06	0.07	0.08				
Subsidies	0.00	0.00	0.01	0.02	0.03	0.03	0.04	0.09				
Other current expenditure	0.88	1.73	2.32	3.09	3.72	4.89	5.91	6.29				
Capital expenditure	0.05	0.11	0.19	0.26	0.51	0.65	0.74	0.81				
Balance	-0.73	-1.26	-0.98	-1.61	-2.69	-3.32	-3.83	-4.09				
Primary balance	-0.48	-0.80	-0.26	-0.64	-1.46	-1.84	-2.09	-2.09				

Source: Ministry of the Finance and Public Administrations. GDP: € 1,026.156 Billion.

Annex 3: Budget balance of the Autonomous Communities

Cumulated monthly data in annual accounts basis

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	Billion euro											
Revenue	10.076	21.216	32.926	43.806	55.117	66.995	81.603	92.633				
Taxes	6.962	14.460	21.745	28.833	36.076	43.364	50.001	57.333				
Social contributions	0.054	0.085	0.131	0.159	0.202	0.240	0.276	0.315				
Other revenues	3.060	6.671	11.050	14.814	18.839	23.391	31.326	34.985				
Expenditure	10.636	22.312	34.368	46.755	59.565	75.161	89.218	100.768				
Intermediate consumption	1.717	3.586	5.292	7.361	9.856	12.218	14.649	16.601				
Salary and wages	5.110	10.376	15.586	20.985	26.287	34.185	39.679	44.800				
Interest payments (EDP)	0.546	1.251	1.869	2.518	3.216	3.885	4.465	5.132				
Social services and benefits	0.154	0.353	0.692	0.974	1.217	1.478	1.729	2.011				
Social in-kind transfers (via market)	1.754	3.635	5.613	7.587	9.792	11.954	14.059	15.884				
Subsidies	0.129	0.291	0.524	0.763	0.968	1.193	1.488	1.708				
Other current expenditure	0.670	1.562	2.814	3.853	4.700	5.995	8.087	8.888				
Capital expenditure	0.556	1.258	1.978	2.714	3.529	4.253	5.062	5.744				
Balance	-0.560	-1.096	-1.442	-2.949	-4.448	-8.166	-7.615	-8.135				
Primary balance	-0.014	0.155	0.427	-0.431	-1.232	-4.281	-3.150	-3.003				
	As a percentage of GDP (%)											
Revenue	0.98	2.07	3.21	4.27	5.37	6.53	7.95	9.03				
Taxes	0.68	1.41	2.12	2.81	3.52	4.23	4.87	5.59				
Social contributions	0.01	0.01	0.01	0.02	0.02	0.02	0.03	0.03				
Other revenues	0.30	0.65	1.08	1.44	1.84	2.28	3.05	3.41				
Expenditure	1.04	2.17	3.35	4.56	5.80	7.32	8.69	9.82				
Intermediate consumption	0.17	0.35	0.52	0.72	0.96	1.19	1.43	1.62				
Salary and wages	0.50	1.01	1.52	2.05	2.56	3.33	3.87	4.37				
Interest payments (EDP)	0.05	0.12	0.18	0.25	0.31	0.38	0.44	0.50				
Social services and benefits	0.02	0.03	0.07	0.09	0.12	0.14	0.17	0.20				
Social in-kind transfers (via market)	0.17	0.35	0.55	0.74	0.95	1.16	1.37	1.55				
Subsidies	0.01	0.03	0.05	0.07	0.09	0.12	0.15	0.17				
Other current expenditure	0.07	0.15	0.27	0.38	0.46	0.58	0.79	0.87				
Capital expenditure	0.05	0.12	0.19	0.26	0.34	0.41	0.49	0.56				
Balance	-0.05	-0.11	-0.14	-0.29	-0.43	-0.80	-0.74	-0.79				
Primary balance	0.00	0.02	0.04	-0.04	-0.12	-0.42	-0.31	-0.29				

Source: Ministry of the Finance and Public Administrations. GDP: € 1,026.156 Billion.

Annex 4: Budget balance of the Social Security System

Cumulated monthly data in annual accounts basis

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	Billion euro											
Revenue	14.224	27.139	38.212	51.746	63.582	80.662	92.531	102.633				
Taxes	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000				
Social contributions	10.493	20.099	29.839	39.574	49.226	59.003	68.698	78.503				
Other revenues	3.731	7.040	8.373	12.172	14.356	21.659	23.833	24.130				
Expenditure	11.777	23.769	35.792	47.869	60.037	72.129	91.997	104.517				
Intermediate consumption	0.045	0.113	0.225	0.347	0.449	0.551	0.662	0.741				
Salary and wages	0.162	0.351	0.557	0.747	0.969	1.253	1.441	1.629				
Interest payments (EDP)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000				
Social services and benefits	11.418	22.840	34.240	45.677	57.153	68.404	87.568	99.362				
Social in-kind transfers (via market)	0.022	0.070	0.111	0.156	0.198	0.238	0.280	0.308				
Subsidies	0.111	0.241	0.376	0.476	0.595	0.750	0.912	1.065				
Other current expenditure	0.000	0.116	0.226	0.391	0.581	0.823	1.005	1.264				
Capital expenditure	0.019	0.038	0.057	0.075	0.092	0.110	0.129	0.148				
Balance	2.447	3.370	2.420	3.877	3.545	8.533	0.534	-1.884				
Primary balance	2.447	3.370	2.420	3.877	3.545	8.533	0.534	-1.884				
	As a percentage of GDP (%)											
Revenue	1.39	2.64	3.72	5.04	6.20	7.86	9.02	10.00				
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
Social contributions	1.02	1.96	2.91	3.86	4.80	5.75	6.69	7.65				
Other revenues	0.36	0.69	0.82	1.19	1.40	2.11	2.32	2.35				
Expenditure	1.15	2.32	3.49	4.66	5.85	7.03	8.97	10.19				
Intermediate consumption	0.00	0.01	0.02	0.03	0.04	0.05	0.06	0.07				
Salary and wages	0.02	0.03	0.05	0.07	0.09	0.12	0.14	0.16				
Interest payments (EDP)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
Social services and benefits	1.11	2.23	3.34	4.45	5.57	6.67	8.53	9.68				
Social in-kind transfers (via market)	0.00	0.01	0.01	0.02	0.02	0.02	0.03	0.03				
Subsidies	0.01	0.02	0.04	0.05	0.06	0.07	0.09	0.10				
Other current expenditure	0.00	0.01	0.02	0.04	0.06	0.08	0.10	0.12				
Capital expenditure	0.00	0.00	0.01	0.01	0.01	0.01	0.01	0.01				
Balance	0.24	0.33	0.24	0.38	0.35	0.83	0.05	-0.18				
Primary balance	0.24	0.33	0.24	0.38	0.35	0.83	0.05	-0.18				

Source: Ministry of the Finance and Public Administrations. GDP: € 1.026,156 Billion.