



PUBLIC SECTOR BUDGET EXECUTION¹

Up to October 2013, the **consolidated deficit** of the **Central Administration, Autonomous Communities and the Social Security System** was **4.87% of GDP**, excluding the expenditure linked to the restructuring of the banking sector, which amounted to 0.47% of GDP. Breakdown by subsectors:

- The **Central Administration** registered a **deficit of 3.54% of GDP** up to October, excluding the financial assistance.
- The budget outturn of the **Autonomous Communities** was a **deficit of 1.12% of GDP** till October.
- **Up to October, the Social Security System recorded a deficit of 0.21% of GDP**, below the level of the previous month (-0.32% of GDP up to September).

In addition, the latest data of the State budget execution is referred to November. The budget outturn of the **State was 3.96% of GDP up to November**. Excluding interest payments, which registered an increase of 15% (year on year), **the State reduced its primary deficit by 1.5%** compared to the same period of 2012.

The latest data of the **Local Authorities** is referred to the **3Q**, when a surplus of **0,4% of GDP** was recorded. So, the **consolidated deficit of the General Government up to September** amounted to **4,40% of GDP** (excluding financial assistance), well below the deficit target of 6.5% of GDP fixed for the whole year.

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.

1. Central Administration²

- The latest budget outturn information for the Central Administration, which comprises the State and its Public Entities, is referred to October. In addition, the November data execution for the State is also published.
- The Central Administration registered a deficit of €36.3 billion (3.54% of GDP) up to October, excluding the expenditure linked to the restructuring of the banking sector which amounted to 0.47% of GDP.
- Including the financial assistance the outturn of the Central Administration was a deficit of 4.01% of GDP up to October.
- The latest data of the State budget execution corresponds to November, when the State registered a deficit of €40.6 billion, which amounts to 3.96% of GDP. In comparison to the same period of 2012, the deficit in 2013 registered an increase of 0.32 p.p. which is mainly due to the interest payments and the transfers' increase to the Social Security System.

¹ All the data are presented on national accounts basis.

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

- The State budget outturn recorded in November includes an increase of the interest payments of 15% (year on year). Net of interest payments, the primary deficit (€14.6 billion) has been reduced by 1.5% 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.
- Up to October, the Autonomous Communities accumulated a deficit of €11.5 billion (1.12% of GDP).
- At regional level, revenues amounted to €114.6 billion (11.2% of GDP), while expenditures recorded €126.1 billion (12.3% of GDP).

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

Regions	€million	% GDP
Andalucía	-1.412	-1,02
Aragón	-447	-1,38
Asturias	-36	-0,16
Baleares	-77	-0,30
Canarias	-178	-0,44
Cantabria	-81	-0,65
Castilla y León	-336	-0,62
Castilla-La Mancha	-398	-1,10
Cataluña	-3.065	-1,60
Extremadura	-81	-0,50
Galicia	-532	-0,96
Comunidad de Madrid	-2.047	-1,11
Región de Murcia	-545	-2,05
Comunidad Foral de Navarra	-375	-2,12
La Rioja	0	0,00
Comunitat Valenciana	-1.314	-1,35
País Vasco	-565	-0,89
Overall regions	-11.489	-1,12

3. Social Security System⁴

- 2013 is the first year in which there is a monthly report of the Social Security budget execution on national accounts basis.
- The latest update for the Social Security System data corresponds to October.
- The Social Security System budget outturn in the first 10 months of 2013 ended with a deficit of €2.2 billion (0.21% of GDP), below the level of the previous month (3.3 billion in September, 0.32% of GDP).

³ Further information on Regional Governments' budget execution can be found at the following link:

<http://www.igae.pap.minhap.gob.es/sitios/igae/es-ES/informescuentas/contabilidad/Paginas/contabilidadnacional.aspx>

⁴ For further information on Social Security budget execution:

<http://www.igae.pap.minhap.gob.es/sitios/igae/es-ES/informescuentas/contabilidad/Paginas/contabilidadnacional.aspx>

- Revenues totalling €126.1 billion, while expenditures amounted to €128.3 billion.

4. Consolidated budget balance of the Central Government, Autonomous Communities and Social Security⁵

- Up to October, the consolidated budget outturn of the Central Government, Autonomous Communities and Social Security is a deficit of €50 billion (4,87% of GDP), excluding the expenditure linked to the restructuring of the banking sector which amounted to €4.8 billion (0.47% of GDP).
- Including the assistance to the banking sector the outturn of the Central Administration, Autonomous Communities and Social Security was a deficit of 5.34% of GDP up to October.
- Revenues amounted to €285.8 billion (27.9% of GDP), while expenditures recorded €340.6 billion (33.2% of GDP).

5. General Government⁶

- According to the new transparency commitments established since 2012, quarterly information of the budgetary outturn of the General Government should be published on national accounts basis. This includes: Central Administration, Regions, Local Authorities and Social Security.
- The latest information published is referred to the third quarter of 2013. Up to September, the consolidated deficit of the Public Administrations was 4.40% of GDP against the deficit target of 6.5% fixed for 2013.

Consolidated Budget balance of the General Government Breakdown by subsectors

Cumulated quarterly data in annual accounts basis (as a % of GDP)

	1Q 2013	2Q 2013	3Q 2013
1. General Government*	-0,73	-2,85	-4,40
2. Central Administration	-0,98	-3,05	-3,49
3. Autonomous Communities	-0,16	-0,83	-1,00
4. Local Authorities	0,18	0,20	0,40
5. Social Security System	0,24	0,83	-0,32

**Excluding the expenditure linked to the restructuring of the banking sector.*

- Including the expenditure linked to the restructuring of the banking sector, which amounted to 4.8 billion (0.47% of GDP), the deficit was €50 billion (4.87% of GDP).
- Revenues amounted to €277.5 billion (27% of GDP), while expenditures amounted to €327.5 billion (31.9 of GDP).

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>

⁶ 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>

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	24.929	52.022	85.548	111.623	133.534	166.502	195.189	221.760	253.487	285.783		
Taxes	13.198	28.451	47.778	61.256	70.595	90.114	105.800	119.331	138.454	157.784		
Social contributions	11.478	21.964	32.558	43.258	53.798	65.135	76.063	86.799	97.347	107.849		
Other revenues	253	1.607	5.212	7.109	9.141	11.253	13.326	15.630	17.686	20.150		
Expenditure	30.578	62.811	94.861	127.456	162.353	200.564	241.861	274.061	307.600	340.602		
Intermediate consumption	2.101	4.490	6.886	9.768	13.012	16.119	19.358	22.021	24.812	28.116		
Salary and wages	6.978	14.163	21.281	28.656	35.880	47.003	54.541	61.537	68.574	75.859		
Interest payments (EDP)	2.731	5.322	8.208	11.066	13.964	16.825	19.667	22.551	25.267	28.030		
Social services and benefits	12.599	25.143	37.928	50.695	63.498	76.901	97.410	110.514	122.880	135.542		
Social in-kind transfers (via market)	1.851	3.966	6.100	8.263	10.654	12.955	15.244	17.205	19.109	21.404		
Subsidies	249	557	1.001	1.431	1.817	2.257	2.770	3.615	3.937	4.757		
Other current expenditure	2.944	6.740	9.505	12.188	14.696	17.512	20.355	22.685	25.396	27.785		
Capital expenditure	1.125	2.430	3.952	5.389	8.832	10.992	12.516	13.933	17.625	19.109		
Balance	-5.649	-10.789	-9.313	-15.833	-28.819	-34.062	-46.672	-52.301	-54.113	-54.819		
Primary balance	-2.918	-5.467	-1.105	-4.767	-14.855	-17.237	-27.005	-29.750	-28.846	-26.789		
	As a percentage of GDP (%)											
Revenue	2.43	5.07	8.34	10.88	13.01	16.23	19.02	21.61	24.70	27.85		
Taxes	1.29	2.77	4.66	5.97	6.88	8.78	10.31	11.63	13.49	15.38		
Social contributions	1.12	2.14	3.17	4.22	5.24	6.35	7.41	8.46	9.49	10.51		
Other revenues	0.02	0.16	0.51	0.69	0.89	1.10	1.30	1.52	1.72	1.96		
Expenditure	2.98	6.12	9.24	12.42	15.82	19.55	23.57	26.71	29.98	33.19		
Intermediate consumption	0.20	0.44	0.67	0.95	1.27	1.57	1.89	2.15	2.42	2.74		
Salary and wages	0.68	1.38	2.07	2.79	3.50	4.58	5.32	6.00	6.68	7.39		
Interest payments (EDP)	0.27	0.52	0.80	1.08	1.36	1.64	1.92	2.20	2.46	2.73		
Social services and benefits	1.23	2.45	3.70	4.94	6.19	7.49	9.49	10.77	11.97	13.21		
Social in-kind transfers (via market)	0.18	0.39	0.59	0.81	1.04	1.26	1.49	1.68	1.86	2.09		
Subsidies	0.02	0.05	0.10	0.14	0.18	0.22	0.27	0.35	0.38	0.46		
Other current expenditure	0.29	0.66	0.93	1.19	1.43	1.71	1.98	2.21	2.47	2.71		
Capital expenditure	0.11	0.24	0.39	0.53	0.86	1.07	1.22	1.36	1.72	1.86		
Balance	-0.55	-1.05	-0.91	-1.54	-2.81	-3.32	-4.55	-5.10	-5.27	-5.34		
Primary balance	-0.28	-0.53	-0.11	-0.46	-1.45	-1.68	-2.63	-2.90	-2.81	-2.61		

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

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
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	Billion euro											
Revenue	7.822	17.201	33.062	41.613	45.899	61.068	73.596	82.182	96.185	110.410	0	0
Taxes	6.234	13.991	26.033	32.423	34.522	46.760	55.810	62.012	73.933	85.840		
Social contributions	931	1.780	2.597	3.532	4.379	5.903	7.103	7.997	8.690	9.648		
Other revenues	657	1.430	4.432	5.658	6.998	8.405	10.683	12.173	13.562	14.922		
Expenditure	15.325	30.165	43.164	58.133	73.499	95.125	112.915	124.168	136.788	151.540	0	0
Intermediate consumption	367	842	1.445	2.159	2.833	3.507	4.214	4.838	5.308	6.169		
Salary and wages	1.712	3.446	5.152	6.943	8.648	11.590	13.423	15.113	16.736	18.477		
Interest payments (EDP)	2.543	4.803	7.420	10.002	12.611	15.198	17.870	20.494	22.976	25.517		
Social services and benefits	1.027	1.950	3.005	4.051	5.137	7.030	8.127	9.157	10.210	11.273		
Social in-kind transfers (via market)	48	199	283	397	511	606	701	781	815	874		
Subsidies	12	32	112	207	273	338	418	920	961	1.404		
Other current expenditure	9.067	17.770	23.811	31.741	38.218	50.161	60.599	64.576	68.674	75.992		
Capital expenditure	549	1.123	1.936	2.633	5.268	6.695	7.563	8.289	11.108	11.834		
Balance	-7.503	-12.964	-10.102	-16.520	-27.600	-34.057	-39.319	-41.986	-40.603	-41.130	0	0
Primary balance	-4.960	-8.161	-2.682	-6.518	-14.989	-18.859	-21.449	-21.492	-17.627	-15.613	0	0
	As a percentage of GDP (%)											
Revenue	0.76	1.68	3.22	4.06	4.47	5.95	7.17	8.01	9.37	10.76	0,00	0,00
Taxes	0.61	1.36	2.54	3.16	3.36	4.56	5.44	6.04	7.20	8.37		
Social contributions	0.09	0.17	0.25	0.34	0.43	0.58	0.69	0.78	0.85	0.94		
Other revenues	0.06	0.14	0.43	0.55	0.68	0.82	1.04	1.19	1.32	1.45		
Expenditure	1.49	2.94	4.21	5.67	7.16	9.27	11.00	12.10	13.33	14.77	0,00	0,00
Intermediate consumption	0.04	0.08	0.14	0.21	0.28	0.34	0.41	0.47	0.52	0.60		
Salary and wages	0.17	0.34	0.50	0.68	0.84	1.13	1.31	1.47	1.63	1.80		
Interest payments (EDP)	0.25	0.47	0.72	0.97	1.23	1.48	1.74	2.00	2.24	2.49		
Social services and benefits	0.10	0.19	0.29	0.39	0.50	0.69	0.79	0.89	0.99	1.10		
Social in-kind transfers (via market)	0.00	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.08	0.09		
Subsidies	0.00	0.00	0.01	0.02	0.03	0.03	0.04	0.09	0.09	0.14		
Other current expenditure	0.88	1.73	2.32	3.09	3.72	4.89	5.91	6.29	6.69	7.41		
Capital expenditure	0.05	0.11	0.19	0.26	0.51	0.65	0.74	0.81	1.08	1.15		
Balance	-0.73	-1.26	-0.98	-1.61	-2.69	-3.32	-3.83	-4.09	-3.96	-4.01	0,00	0,00
Primary balance	-0.48	-0.80	-0.26	-0.64	-1.46	-1.84	-2.09	-2.09	-1.72	-1.52	0,00	0,00

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

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	10.059	21.158	32.794	43.643	54.897	66.709	81.480	92.529	103.104	114.619	0	0
Taxes	6.964	14.460	21.745	28.833	36.073	43.354	49.990	57.319	64.521	71.944		
Social contributions	54	85	122	152	193	229	262	299	331	369		

Other revenues	3.041	6.613	10.927	14.658	18.631	23.126	31.228	34.911	38.252	42.306		
Expenditure	10.652	22.353	34.425	46.833	59.661	75.247	89.367	100.960	113.324	126.108	0	0
Intermediate consumption	1.689	3.535	5.216	7.262	9.730	12.061	14.482	16.442	18.674	20.983		
Salary and wages	5.104	10.366	15.572	20.966	26.263	34.160	39.677	44.795	50.013	55.346		
Interest payments (EDP)	546	1.251	1.869	2.516	3.213	3.882	4.464	5.134	5.765	6.401		
Social services and benefits	154	353	683	967	1.208	1.467	1.715	1.995	2.205	2.438		
Social in-kind transfers (via market)	1.781	3.697	5.706	7.710	9.945	12.111	14.263	16.116	17.953	20.145		
Subsidies	126	284	513	748	949	1.169	1.440	1.630	1.771	2.012		
Other current expenditure	672	1.561	2.813	3.847	4.691	5.977	8.058	8.861	10.064	11.072		
Capital expenditure	580	1.306	2.053	2.817	3.662	4.420	5.268	5.987	6.879	7.711		
Balance	-593	-1.195	-1.631	-3.190	-4.764	-8.538	-7.887	-8.431	-10.220	-11.489	0	0
Primary balance	-47	56	238	-674	-1.551	-4.656	-3.423	-3.297	-4.455	-5.088	0	0
	As a percentage of GDP (%)											
Revenue	0.98	2.06	3.20	4.25	5.35	6.50	7.94	9.02	10.05	11.17	0,00	0,00
Taxes	0.68	1.41	2.12	2.81	3.52	4.22	4.87	5.59	6.29	7.01		
Social contributions	0.01	0.01	0.01	0.01	0.02	0.02	0.03	0.03	0.03	0.04		
Other revenues	0.30	0.64	1.06	1.43	1.82	2.25	3.04	3.40	3.73	4.12		
Expenditure	1.04	2.18	3.35	4.56	5.81	7.33	8.71	9.84	11.04	12.29	0,00	0,00
Intermediate consumption	0.16	0.34	0.51	0.71	0.95	1.18	1.41	1.60	1.82	2.04		
Salary and wages	0.50	1.01	1.52	2.04	2.56	3.33	3.87	4.37	4.87	5.39		
Interest payments (EDP)	0.05	0.12	0.18	0.25	0.31	0.38	0.44	0.50	0.56	0.62		
Social services and benefits	0.02	0.03	0.07	0.09	0.12	0.14	0.17	0.19	0.21	0.24		
Social in-kind transfers (via market)	0.17	0.36	0.56	0.75	0.97	1.18	1.39	1.57	1.75	1.96		
Subsidies	0.01	0.03	0.05	0.07	0.09	0.11	0.14	0.16	0.17	0.20		
Other current expenditure	0.07	0.15	0.27	0.37	0.46	0.58	0.79	0.86	0.98	1.08		
Capital expenditure	0.06	0.13	0.20	0.27	0.36	0.43	0.51	0.58	0.67	0.75		
Balance	-0.06	-0.12	-0.16	-0.31	-0.46	-0.83	-0.77	-0.82	-1.00	-1.12	0,00	0,00
Primary balance	0.00	0.01	0.02	-0.07	-0.15	-0.45	-0.33	-0.32	-0.43	-0.50	0,00	0,00

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

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	112.960	126.106	0	0
Taxes	0	0	0	0	0	0	0	0	0	0		
Social contributions	10.493	20.099	29.839	39.574	49.226	59.003	68.698	78.503	88.326	97.832		
Other revenues	3.731	7.040	8.373	12.172	14.356	21.659	23.833	24.130	24.634	28.274		
Expenditure	11.777	23.769	35.792	47.869	60.037	72.129	91.997	104.517	116.250	128.306	0	0
Intermediate consumption	45	113	225	347	449	551	662	741	830	964		
Salary and wages	162	351	557	747	969	1.253	1.441	1.629	1.825	2.036		

Interest payments (EDP)	0	0	0	0	0	0	0	0	0	0		
Social services and benefits	11.418	22.840	34.240	45.677	57.153	68.404	87.568	99.362	110.465	121.831		
Social in-kind transfers (via market)	22	70	111	156	198	238	280	308	341	385		
Subsidies	111	241	376	476	595	750	912	1.065	1.205	1.341		
Other current expenditure	0	116	226	391	581	823	1.005	1.264	1.417	1.565		
Capital expenditure	19	38	57	75	92	110	129	148	167	184		
Balance	2.447	3.370	2.420	3.877	3.545	8.533	534	-1.884	-3.290	-2.200	0	0
Primary balance	2.447	3.370	2.420	3.877	3.545	8.533	534	-1.884	-3.290	-2.200	0	0
	As a percentage of GDP (%)											
Revenue	1.39	2.64	3.72	5.04	6.20	7.86	9.02	10.00	11.01	12.29	0.00	0.00
Taxes	0.00	0.00	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	8.61	9.53		
Other revenues	0.36	0.69	0.82	1.19	1.40	2.11	2.32	2.35	2.40	2.76		
Expenditure	1.15	2.32	3.49	4.66	5.85	7.03	8.97	10.19	11.33	12.50	0,00	0,00
Intermediate consumption	0.00	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09		
Salary and wages	0.02	0.03	0.05	0.07	0.09	0.12	0.14	0.16	0.18	0.20		
Interest payments (EDP)	0.00	0.00	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	10.76	11.87		
Social in-kind transfers (via market)	0.00	0.01	0.01	0.02	0.02	0.02	0.03	0.03	0.03	0.04		
Subsidies	0.01	0.02	0.04	0.05	0.06	0.07	0.09	0.10	0.12	0.13		
Other current expenditure	0.00	0.01	0.02	0.04	0.06	0.08	0.10	0.12	0.14	0.15		
Capital expenditure	0.00	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.02		
Balance	0.24	0.33	0.24	0.38	0.35	0.83	0.05	-0.18	-0.32	-0.21	0,00	0,00
Primary balance	0.24	0.33	0.24	0.38	0.35	0.83	0.05	-0.18	-0.32	-0.21	0,00	0,00

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