



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

Quarterly Non-Financial Accounts of General Government

3rd Quarter 2012

The Hellenic Statistical Authority (ELSTAT) with the present press release announces the quarterly non-financial accounts of General Government for the third quarter of 2012 (Table 1 & Table 2). The quarterly non-financial accounts of General Government provide information on the aggregates constituting General Government revenue (taxes, social contributions, capital transfers, etc) and expenditure (compensation of employees, intermediate consumption, social benefits, interest payments, etc).

TABLE 1 Quarterly non-financial accounts of General Government
2010 Q1 – 2012 Q3 (mio Euro)

ITEMS	2010Q1	2010Q2	2010Q3	2010Q4	2011Q1	2011Q2	2011Q3	2011Q4	2012Q1	2012Q2	2012Q3
Total Revenue	19,853	22,112	21,680	26,587	19,291	20,562	21,451	26,884	18,983	21,053	21,113
Taxes on production and imports	6,008	6,609	7,261	7,467	5,776	6,333	6,917	7,609	5,529	5,785	6,253
Taxes on income and property	3,859	4,295	3,957	5,404	3,463	4,000	4,554	6,014	3,373	5,170	5,042
Social contributions	7,331	7,219	7,118	8,096	7,133	6,789	6,657	6,913	6,520	6,677	6,569
Other current revenues	2,519	2,908	2,739	2,835	2,286	2,715	2,608	3,462	2,378	2,956	2,263
Capital transfers	136	1,081	605	2,785	633	725	715	2,886	1,183	465	986
Total Expenditure	27,473	27,426	26,726	32,677	23,716	27,798	27,005	29,484	23,520	25,446	29,068
Primary expenditure	24,180	24,130	23,354	29,445	20,027	23,899	23,233	25,820	20,064	23,094	27,062
Compensation of employees	6,554	6,962	6,608	7,649	5,877	6,545	6,479	7,037	5,654	6,068	6,016
Social benefits	12,435	11,475	10,892	12,674	10,783	12,413	11,743	12,358	10,699	11,331	10,446
Goods and Services	2,514	3,341	3,030	4,538	1,510	2,115	2,579	3,590	1,858	2,373	1,996
Subsidies	22	24	30	53	15	29	24	51	9	21	20
Other current transfers	1,322	560	801	737	1,081	553	628	335	1,175	821	605
Capital transfers	1,333	1,768	1,993	3,794	761	2,244	1,780	2,449	669	2,480	7,979
Interest	3,293	3,296	3,372	3,232	3,689	3,899	3,772	3,664	3,456	2,352	2,006
Primary Balance (excluding interest)	-4,327	-2,018	-1,674	-2,858	-736	-3,337	-1,782	1,064	-1,081	-2,041	-5,949
Overall Balance	-7,620	-5,314	-5,046	-6,090	-4,425	-7,236	-5,554	-2,600	-4,537	-4,393	-7,955

TABLE 2: Quarterly non-financial accounts of General Government
Q1 2010–Q3 2012 - Percentage contribution

ITEMS	2010Q1	2010Q2	2010Q3	2010Q4	2011Q1	2011Q2	2011Q3	2011Q4	2012Q1	2012Q2	2012Q3
As percentage of Total Revenues											
Taxes on production and imports	30.3	29.9	33.5	28.1	29.9	30.8	32.2	28.3	29.1	27.5	29.6
Taxes on income and property	19.4	19.4	18.3	20.3	18.0	19.5	21.2	22.4	17.8	24.6	23.9
Social contributions	36.9	32.6	32.8	30.5	37.0	33.0	31.0	25.7	34.3	31.7	31.1
Other current revenues	12.7	13.2	12.6	10.7	11.9	13.2	12.2	12.9	12.5	14.0	10.7
Capital transfers	0.7	4.9	2.8	10.5	3.3	3.5	3.3	10.7	6.2	2.2	4.7
As percentage of Total Expenditure											
Primary expenditure	88.0	88.0	87.4	90.1	84.4	86.0	86.0	87.6	85.3	90.8	93.1
Compensation of employees	23.9	25.4	24.7	23.4	24.8	23.5	24.0	23.9	24.0	23.8	20.7
Social benefits	45.3	41.8	40.8	38.8	45.5	44.7	43.5	41.9	45.5	44.5	35.9
Goods and Services	9.2	12.2	11.3	13.9	6.4	7.6	9.6	12.2	7.9	9.3	6.9
Subsidies	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.0	0.1	0.1
Other current transfers	4.8	2.0	3.0	2.3	4.6	2.0	2.3	1.1	5.0	3.2	2.1
Capital transfers	4.9	6.4	7.5	11.6	3.2	8.1	6.6	8.3	2.8	9.7	27.4
Interest	12.0	12.0	12.6	9.9	15.6	14.0	14.0	12.4	14.7	9.2	6.9

The quarterly non-financial accounts of General Government from the first quarter of 2010 onwards have been compiled by ELSTAT based mainly on direct data sources. The data are compiled in full consistency with the European System of Accounts (ESA95). It should be noted that the methods used to compile data on a quarterly basis are consistent with the methods used to compile the annual data, which are published in the context of the Excessive Deficit Procedure Notifications, in April and in October of each year.

The increase of the deficit of the General Government in the third quarter of 2012 is mainly due to the capital transfers (D99) of the General Government during this quarter carried out in the framework of the program of state aid to specific banks (6.9 billions euro). It should be noted that the relevant data are provisional and are subject to revision at the time of completion of the valuation of the opening balance sheets of the banks under liquidation currently being carried out by the authorized liquidators for each bank.

It is noted that in the analytical tables (tables 1 and 2 bellow) have been calculated for the first time as a separate transaction the social transfers in kind from the General Government towards households (table 1, transaction D631M). In the previously published data this transaction was included under social benefits other than social transfers in kind (table 1, transaction D62). This reclassification has not impact in the deficit of the General Government (table 2, transaction B9) but has an impact on the level of General Government final consumption (table 1, transactions P3, P31, P32).

References

Detailed tables are available in the website of ELSTAT:

[Table 1: Quarterly Non-Financial Accounts of General Government \(Expenses\) \(1st Quarter 2009 – 3rd Quarter 2012 \)](#)

[Table 2: Quarterly Non-Financial Accounts of General Government \(Revenues\) \(1st Quarter 2009 – 3rd Quarter 2012 \)](#)

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