

Table 10 General Government Financial Balances as a percentage of Gross Domestic Product

Surpluses (+) or Deficits (-)

	1975	1980	1985	1990	1995	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Difference 2024 and EMU Criterion	Projection	
																								2025	2026
Belgium	-6.5	-10.5	-10.1	-6.7	-4.5	-0.1	-2.7	-4.1	-4.4	-4.3	-3.2	-3.2	-2.5	-2.4	-0.8	-1.0	-2.0	-9.0	-5.4	-3.6	-4.1	-4.5	-1.1	-4.7	-4.5
Denmark	-3.6	-4.3	-2.5	-1.6	-3.5	1.8	5.2	-2.5	-1.8	-3.2	-0.9	1.4	-0.9	0.3	1.7	0.8	4.3	0.4	4.1	3.4	3.3	4.5	6.3	2.4	1.8
France	-	-0.4	-3.0	-2.4	-5.1	-1.3	-3.5	-7.2	-5.3	-5.2	-4.9	-4.6	-3.9	-3.8	-3.4	-2.3	-2.4	-8.9	-6.6	-4.7	-5.4	-5.8	-2.4	-5.4	-5.0
Germany	-	-	-	-	-9.4	-1.7	-3.4	-4.4	-0.8	-0.1	0.1	0.7	0.9	1.1	1.3	1.9	1.3	-4.4	-3.2	-2.2	-2.5	-2.7	0.5	-2.7	-3.3
Greece	-	-	-	-	-8.8	-4.2	-6.3	-11.4	-10.5	-9.3	-13.6	-3.8	-5.9	0.2	0.7	0.9	0.8	-9.6	-7.1	-2.5	-1.4	1.3	1.6	0.0	-0.2
Ireland	-	-	-	-2.8	-2.1	4.8	1.6	-32.1	-13.5	-8.4	-6.3	-3.5	-2.0	-0.8	-0.3	0.1	0.4	-4.9	-1.4	1.7	1.5	4.4	4.5	1.3	0.9
Italy	-9.9	-6.7	-11.9	-11.0	-7.2	-2.4	-4.1	-4.2	-3.5	-3.0	-2.9	-2.8	-2.5	-2.4	-2.5	-2.2	-1.5	-9.4	-8.9	-8.1	-7.2	-3.4	-4.2	-3.1	-2.8
Netherlands	-3.3	-3.6	-2.7	-4.7	-8.7	1.1	-0.5	-5.3	-4.4	-3.8	-2.9	-2.2	-1.8	0.2	1.3	1.5	1.8	-3.6	-2.2	0.0	-0.4	-0.9	2.6	-2.3	-2.8
Norway	-	6.1	9.8	2.2	3.1	15.0	14.7	10.9	13.3	13.7	10.6	8.6	6.0	4.0	5.0	7.8	6.5	-2.6	10.3	25.5	16.5	13.2	19.5	10.0	10.3
Spain	-0.9	-3.5	-7.5	-4.8	-6.8	-1.2	1.2	-9.5	-9.7	-11.5	-7.5	-6.0	-5.3	-4.2	-3.1	-2.6	-3.1	-9.9	-6.7	-4.6	-3.5	-3.2	-0.5	-2.8	-2.3
Sweden	4.7	-5.3	-3.4	3.2	-7.0	3.1	2.1	-0.1	-0.4	-1.2	-1.6	-1.8	-0.3	0.9	1.3	0.7	0.4	-3.2	-0.2	1.0	-0.8	-1.5	2.2	-1.4	-1.1
United Kingdom	-4.8	-3.3	-2.8	-2.0	-5.1	1.3	-2.9	-9.3	-7.4	-8.0	-5.3	-5.5	-4.6	-3.3	-2.5	-2.2	-2.5	-13.0	-7.8	-4.6	-6.0	-6.0	-3.0	-5.3	-4.5
Euro area	-	-	-	-	-7.3	-1.3	-2.7	-6.3	-4.2	-3.8	-3.2	-2.5	-2.0	-1.5	-1.0	-0.4	-0.6	-7.0	-5.1	-3.5	-3.6	-3.1	-0.6	-3.1	-3.2
Australia	-	-	-	-0.5	-1.8	0.9	2.2	-4.2	-3.9	-3.0	-1.9	-1.7	-1.0	-1.6	-0.6	-0.6	-1.2	-11.5	-4.3	-1.7	-0.8	-2.7	2.2	-4.0	-3.9
Canada	-3.6	-4.1	-8.8	-5.9	-5.5	2.6	1.6	-4.7	-3.3	-2.5	-1.5	0.2	-0.1	-0.5	-0.1	0.4	0.0	-10.9	-3.1	0.6	0.1	-2.1	3.1	-1.9	-1.7
Japan	-4.7	-4.7	-1.3	2.1	-4.3	-7.3	-4.4	-9.1	-9.0	-8.2	-7.6	-5.6	-3.7	-3.6	-3.1	-2.5	-3.0	-9.1	-6.1	-4.2	-2.3	-2.0	0.7	-1.6	-1.2
New Zealand	-	-	-	-4.9	2.3	1.7	4.7	-6.8	-4.0	-2.1	-0.6	0.5	0.2	1.2	1.7	0.8	-0.4	-7.8	-4.1	-2.6	-2.1	-1.8	0.9	-1.2	-1.2
United States	-7.4	-4.3	-6.3	-5.5	-4.9	0.2	-4.5	-12.4	-11.0	-9.2	-5.9	-5.3	-4.7	-5.4	-4.4	-6.2	-6.7	-15.0	-11.8	-3.7	-7.5	-7.4	-4.5	-7.5	-8.1

Source: OECD Economic Outlook: Government net lending as a % of GDP (indicator).

Notes: 1. This table summarises the amount of financial assets that are available to a government for lending or needed for borrowing to finance expenditures. Negative figures equate to 'net borrowing'.

2. The EMU Convergence Criterion is for annual General Government Financial Deficits of no more than 3 per cent of Gross Domestic Product.

3. The Euro area data are for 17 countries.