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Government debt further risen in Q3 2024

Debt ratio up to 83.2% at the end of the third quarter of 2024

Vienna, 2024-12-30 – The quarterly government debt was 398.4 bn euro at the end of the third quarter of 2024. This represents an increase of 3.6 bn euro compared to the previous quarter. The government deficit amounted to 4.5 bn euro in the third quarter of 2024.

“Austria continued to build up debt in the third quarter of 2024. At the end of September, public debt totalled 398.4 billion euro. This is 3.6 billion more than in the previous quarter. At the same time, the debt ratio, i.e. the ratio of public debt to gross domestic product, has risen from 82.9% in the second quarter of 2024 to the current 83.2%, moving further away from the Maastricht target of 60%,” says Statistics Austria Director General Tobias Thomas.

The major part of the increase of government debt originated in the central government sector with 1.8 bn euro. Here, the increase is primarily attributable to state railway infrastructure units that invested in infrastructure with newly raised debt.

For a broader evaluation of the general government debt it should be noted that in the central government sector in the first three quarters of 2024 the stock of deposits on the asset side increased significantly and hence additional liquidity was already secured.

Also in the state and local government sectors a small rise in liabilities was registered. There, the new debt was mainly used to cover the current deficit.

Categorised by **type of debt**, the government debt on the 30 September 2024 is split into 354.1 bn euro of debt securities, 42.3 bn euro of loans and 2.0 bn euro of currencies and deposits.

Government deficit in the third quarter at 3.8% of GDP

The **government deficit** in the third quarter of 2024 amounted to 3.8% of the quarterly GDP or 4.5 bn euro. Government revenue amounted to 59.9 bn euro, whereas government expenditure amounted to 64.4 bn euro.

For detailed results and further information about public finance please refer to our [website](#).

Table 1: Quarterly government debt, in absolute terms and in % of GDP

Quarter/year	in bn euro	in % of GDP	vs previous quarter	
			in bn euro	in percentage points of GDP
Q3/2023	369.8	78.6		
Q4/2023	371.7	78.6	2.0	-0.1
Q1/2024	383.7	80.9	12.0	2.3
Q2/2024	394.8	82.9	11.1	2.0
Q3/2024	398.4	83.2	3.6	0.4

S: STATISTICS AUSTRIA, Public Finance. – Compiled on 30 December 2024. – Rounding differences not balanced.

Table 2: Quarterly government debt, in absolute terms and in percentage of GDP, comparison to the previous quarter by subsectors of the government

Subsectors of the government	in bn euro		in % of GDP	
	Q3/2024	Q2/2024	Q3/2024	Q2/2024
General Government	398.4	394.8	83.2	82.9
Central Government	348.8	347.0	72.9	72.8
State Government	26.8	25.9	5.6	5.4
Local Government	23.2	22.2	4.8	4.7
Social Security Funds	-0.4	-0.3	-0.1	-0.1

S: STATISTICS AUSTRIA, Public Finance. – Compiled on 30 December 2024. – Rounding differences not balanced.

Information on methods, definitions:

The government **debt** is defined in the EU regulation No. 222/2014. The connection for the classifications in this EU regulation is the European System of Accounts (ESA 2010, EU regulation No. 549/2013). The subsectors of the government include the municipalities (“core units”) as well as the matching extra budgetary units and chambers.

The government **revenue and expenditure** are also categorised according to the European System of Accounts (ESA 2010, EU regulation No. 549/2013). Government deficit consists of the difference of government expenditure and revenue. The presented tax revenues and social contributions do also include those taxes and social contributions which are unlikely to be withdrawn.

For the estimation of the government debt, claims against other governmental units are deducted (inter-governmental claims or consolidated presentation). Hence, for the interpretation of the changes in government debt, the development of liabilities and of intergovernmental claims need to be taken into account. This is true for the general government in total as well as for the contributions of the single subsectors to the total government debt.

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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