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Public Finances 2019: government surplus at 0.7% of GDP, government debt at 70.4%

Vienna, 2020-03-31 – In 2019, public finances in Austria showed a surplus for the second time in a row. The surplus amounted to €2.9 bn or 0.7% of GDP in 2019 compared to €676 million or 0.2% of GDP in 2018. According to Statistics Austria, government revenue increased by 3.6% or €6.7 bn, while government expenditure rose by 2.4% or €4.5 bn. Government debt decreased in relative terms from 74.0% of GDP in 2018 to 70.4% of GDP in 2019 and in absolute terms from €285.3 bn in 2018 to €280.4 bn in 2019.

Government revenue from taxes increased sharply

Total government revenue increased by 3.6% (€6.7 bn) in 2019 and stood at €195.1 bn. Social contributions and taxes, which accounted for 87.5% of government revenue, amounted to €170.8 bn (+3.8%). Revenue from taxes on production and imports (including value added tax) grew by 3.3% or €1.8 bn. Revenue from current taxes on income and wealth increased sharply by 4.3% or €2.2 bn in 2019. This is mainly due to the growth of the wage tax by €1.3 bn and of the income tax by €0.6 bn. Revenue from wage tax in 2019 amounting to €29.6 bn (+4.5%) is now above the level from before the tax reform (2015: €28.4 bn).

Government expenditure increased slightly

Total government expenditure increased by 2.4% (€4.5 bn) in 2019 and stood at €192.2 bn. 45.2% of government expenditure was related to social expenditure in 2019 (+3.3%). Compensation of government employees, which constitutes around 22% of government expenditure, increased by 2.5%. Intermediate consumption (around 14% of government expenditure) rose by 3.1%. Support measures amount to around 10% of government expenditure. Gross capital formation showed only a slight increase to €11.8 bn in 2019. Interest expenditure declined sharply in 2019 (-9.7%).

Surplus in all subsectors of government

All four subsectors of government showed a surplus in 2019: The surplus of central government amounted to €2.0 bn (2018: deficit of €474 million). State government showed a surplus of €606 million (2018: surplus of €631 million). Local government showed a surplus of €125 million (2018: surplus of €46 million). A surplus of €224 million can be noticed in the social security sector in 2019 (2018: surplus of €472 million).

Government debt ratio fell to 70.4% of GDP

In 2019, government debt decreased by 3.6 percentage points to 70.4% of GDP in relative terms and decreased by €4.8bn to €280.4 bn (2018: €285.3 bn) in absolute terms, of which €1.7 bn were currencies and deposits, €235.1 bn were recorded as debt securities and €43.6 bn as loans.

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

Information on methods, definitions: Basis for the 2019 results are the provisional annual public accounts for federal government, quarterly data for state and local government units as well as provisional data for the social security funds. A first estimate of the numerous extra-budgetary units was made based on individually available information. Statistics Austria compiles data for general government twice a year. These data are published end of March and end of September, in line with the obligations to notify these data as well as statistics on government deficit and government debt to the European Commission (EU regulations No. 549/2013 and No. 222/2014). Data according to the mentioned European regulations refer to general government and to the four subsectors. Government revenue and government expenditure are classified according to the European System of Accounts (ESA 2010). Government deficit/government surplus is equal to the difference between government revenue and government expenditure.

Table 1: Public finances 2018/2019 – data of general government

	Year	
	2018	2019
Government revenue (in billion €)	188.4	195.1
of which		
Tax revenue	105.8	109.7
Social contributions	58.7	61.1
Sales	16.4	17.0
Other	7.5	7.3
Government expenditure (in billion €)	187.7	192.2
of which		
Social expenditure	84.1	86.9
Compensation of employees	40.4	41.4
Intermediate consumption and taxes on production and imports and current taxes on income, wealth	25.6	26.4
Support measures	19.6	20.0
Gross capital formation and Acquisitions less disposals of non-produced non-financial assets	11.7	11.8
Property income	6.3	5.7
Government deficit/surplus and government debt according to Maastricht regulation		
Government deficit/surplus as % of GDP	+0.2	+0.7
Government debt as % of GDP	74.0	70.4
GDP in billion €	385.7	398.5
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Table 2: Government debt 2018/2019 by subsector

Sector	End of year			
	2018	2019	2018	2019
	in billion €		as % of GDP	
General government	285.3	280.4	74.0	70.4
Central government	246.2	241.8	63.8	60.7
State government	21.6	21.0	5.6	5.3
Local government	16.2	16.5	4.2	4.1
Social security funds	1.3	1.0	0.3	0.3
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For further inquiries please contact Directorate Macroeconomic Statistics, Statistics Austria:
Agnes SINGER-PESAU, Tel.: +43 (1) 71128-7169 resp. agnes.singer-pesau@statistik.gv.at and
Lukas DOERFLER, Tel.: +43 (1) 71128-7816 resp. lukas.doerfler@statistik.gv.at

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STATISTICS AUSTRIA, Federal Institution under Public Law
1110 Wien, Guglgasse 13, Tel.: +43 (1) 71128-7777
presse@statistik.gv.at
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