

## Quarterly non-financial accounts for General Government

IV quarter 2014

The quarterly non-financial accounts for General Government provide timely information about the evolution of the main public finance indicators. In particular, a breakdown of general government expenditure (compensation of employees, intermediate consumption, social benefits, and interest) and revenue (taxes and social contribution) is reported.

The estimates, drawn up on accrual basis, are presented in raw form (i.e. not seasonally adjusted) and are expressed in million euro at current prices.

### Quarterly non-financial accounts for General Government

Items	IV Q2013 <sup>(1)</sup>	IV Q2014 <sup>(1)</sup>	IVQ2014 <sup>2)</sup>	I-IVQ2014
			IVQ2013	I-IVQ2013
<b>EXPENDITURE</b>				
Compensation of employees	50,998	50,612	-0.8	-0.6
Intermediate consumption	25,353	26,321	3.8	0.5
Social benefits other than social transfers in kind	95,513	98,902	3.5	2.7
Other current expenditure	29,997	32,187	7.3	0.2
<b>Current expenditure net interest</b>	<b>201,861</b>	<b>208,022</b>	<b>3.1</b>	<b>1.2</b>
Interests	20,668	19,727	-4.6	-3.5
<b>Total current expenditures</b>	<b>222,529</b>	<b>227,749</b>	<b>2.3</b>	<b>0.7</b>
Gross fixed capital formation	9,803	10,153	3.6	-6.0
Other capital expenditures	5,208	5,849	12.3	15.8
<b>Total capital expenditures</b>	<b>15,011</b>	<b>16,002</b>	<b>6.6</b>	<b>1.4</b>
<b>Total expenditure</b>	<b>237,540</b>	<b>243,751</b>	<b>2.6</b>	<b>0.8</b>
<b>REVENUE</b>				
Current Taxes on Income, Wealth, etc.	83,752	81,398	-2.8	-1.4
Taxes on Production and Imports	61,837	64,922	5.0	3.5
Social contributions receivable	65,501	66,130	1.0	0.5
Other current revenues	16,687	17,618	5.6	0.9
<b>Total current revenues</b>	<b>227,777</b>	<b>230,068</b>	<b>1.0</b>	<b>0.9</b>
Capital taxes	1,454	412	-71.7	-68.5
Other capital revenues	3,046	3,676	20.7	16.9
<b>Total capital revenues</b>	<b>4,500</b>	<b>4,088</b>	<b>-9.2</b>	<b>-21.3</b>
<b>Total revenue</b>	<b>232,277</b>	<b>234,156</b>	<b>0.8</b>	<b>0.6</b>
<b>BALANCING ITEMS</b>				
<b>Current balance</b>	<b>5,248</b>	<b>2,319</b>		
<b>Net lending (+) or Net borrowing (-)</b>	<b>-5,263</b>	<b>-9,595</b>		
<b>Current balance/GDP</b>	<b>1.2</b>	<b>0.5</b>		
<b>Net lending (+) or Net borrowing (-)/GDP</b>	<b>-1.2</b>	<b>-2.3</b>		

(1) Levels in millions of euros at current price (national currency) and not seasonally adjusted.

(2) Percentage change on the same period of the previous year.

## **For more details please refer to the Italian version**

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