

## VIII. Public finances

### 1. General government sector finances\*

Period	Revenue		Expenditure		Deficit/surplus	
	€ million	As a percentage of GDP	€ million	As a percentage of GDP	€ million	As a percentage of GDP
1970	140,530	39.0	138,670	38.5	1,860	0.5
1971	160,280	40.0	159,650	39.9	630	0.2
1972	177,440	40.7	179,020	41.0	-1,580	-0.4
1973	207,710	42.7	202,260	41.6	5,450	1.1
1974	226,970	43.1	235,610	44.8	-8,640	-1.6
1975	237,970	43.2	268,830	48.8	-30,860	-5.6
1976	267,870	44.8	288,300	48.3	-20,430	-3.4
1977	289,120	45.4	305,030	47.9	-15,910	-2.5
1978	301,390	44.4	318,910	47.0	-17,520	-2.6
1979	323,190	43.8	342,790	46.5	-19,600	-2.7
1980	346,560	44.0	369,710	46.9	-23,150	-2.9
1981	360,090	43.6	392,300	47.5	-32,210	-3.9
1982	379,010	44.1	408,610	47.5	-29,600	-3.4
1983	392,250	43.7	417,950	46.5	-25,700	-2.9
1984	412,860	43.8	431,510	45.8	-18,650	-2.0
1985	433,490	44.0	444,800	45.2	-11,310	-1.1
1986	449,490	43.3	461,420	44.5	-11,930	-1.2
1987	460,430	43.2	479,730	45.0	-19,300	-1.8
1988	478,510	42.6	500,690	44.6	-22,180	-2.0
1989	518,390	43.2	517,420	43.1	970	0.1
1990	545,480	41.7	570,260	43.6	-24,780	-1.9
1991	686,311	43.3	736,883	46.5	-50,572	-3.2
1992	761,026	44.7	805,365	47.3	-44,339	-2.6
1993	790,261	45.1	844,450	48.2	-54,189	-3.1
1994	837,075	45.8	883,250	48.3	-46,175	-2.5
1995	865,549	45.7	1,044,253	55.1	-178,704	-9.4
1996	880,927	45.8	949,528	49.4	-68,601	-3.6
1997	894,799	45.6	952,498	48.6	-57,699	-2.9
1998	918,140	45.6	969,848	48.1	-51,708	-2.6
1999	957,511	46.5	992,918	48.2	-35,407	-1.7
2000	973,832	46.2	1,007,254	47.8	-33,422	-1.6
2001	964,408	44.4	1,030,137	47.4	-65,729	-3.0
2002	967,097	44.0	1,052,274	47.9	-85,177	-3.9
2003	986,360	44.6	1,068,281	48.3	-81,921	-3.7
2004	983,231	43.5	1,058,667	46.8	-75,436	-3.3
2005	995,446	43.5	1,071,405	46.8	-75,959	-3.3
2006	1,039,469	43.6	1,078,898	45.2	-39,429	-1.7
2007	1,091,269	43.7	1,084,748	43.4	6,521	0.3
2008	1,122,573	44.1	1,125,536	44.2	-2,963	-0.1
2009	1,101,797	45.0	1,178,850	48.2	-77,053	-3.2
2010	1,122,258	43.8	1,234,544	48.1	-112,286	-4.4
2011	1,194,783	44.4	1,218,524	45.2	-23,741	-0.9
2012	1,233,394	44.9	1,233,138	44.9	256	0.0
2013	1,264,668	45.0	1,263,544	44.9	1,124	0.0
2014	1,313,906	44.9	1,296,940	44.3	16,966	0.6
2015	1,364,857	45.1	1,335,789	44.1	29,068	1.0
2016	1,426,748	45.5	1,390,374	44.4	36,374	1.2
2017	1,485,155	45.6	1,440,759	44.2	44,396	1.4
2018	1,553,846	46.3	1,492,201	44.5	61,645	1.8
2019	1,610,560	46.7	1,558,090	45.2	52,470	1.5
2020	1,563,147	46.9	1,712,307	51.3	-149,160	-4.5

Source: Federal Statistical Office. \* General government as defined in the national accounts. From 1970 to 1990 according to ESA 1995 and from 1991 according to ESA 2010. From 1991 Germany, prior to that West Germany.

VIII. Public finances

2. General government sector debt\*

Period	Year-end debt level		
	€ million	Year-on-year percentage change in debt level	As a percentage of GDP
1991	618,218	.	39.0
1992	705,567	14.1	41.5
1993	789,570	11.9	45.1
1994	869,713	10.2	47.5
1995	1,040,187	19.6	54.9
1996	1,110,441	6.8	57.8
1997	1,154,462	4.0	58.9
1998	1,199,279	3.9	59.5
1999	1,243,666	3.7	60.4
2000	1,251,531	0.6	59.3
2001	1,264,267	1.0	58.2
2002	1,317,680	4.2	59.9
2003	1,405,195	6.6	63.5
2004	1,475,183	5.0	65.2
2005	1,545,669	4.8	67.5
2006	1,595,311	3.2	66.9
2007	1,603,669	0.5	64.2
2008	1,672,576	4.3	65.7
2009	1,789,213	7.0	73.2
2010	2,114,887	18.2	82.5
2011	2,151,493	1.7	79.9
2012	2,229,144	3.6	81.2
2013	2,214,374	-0.7	78.8
2014	2,216,204	0.1	75.7
2015	2,189,119	-1.2	72.3
2016	2,172,331	-0.8	69.3
2017	2,122,863	-2.3	65.1
2018	2,074,126	-2.3	61.8
2019	2,057,627	-0.8	59.7
2020	2,325,463	13.0	69.7

Source: Bundesbank calculations. \* General government, debt as defined in the Maastricht Treaty.