

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

Surpluses (+) or Deficits (-)

	1975	1980	1985	1990	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Difference 2020 and EMU Criterion	Projection 2020 2021	
Belgium	-5.3	-9.3	-10.2	-6.7	-4.4	-0.1	-2.8	0.2	0.1	-1.1	-5.4	-4.1	-4.3	-4.3	-3.1	-3.1	-2.4	-2.4	-0.7	-0.8	-1.9	-9.4	-6.4	-7.2	-4.0
Denmark	-	-	-	-	-3.6	1.9	5.0	5.0	5.0	3.2	-2.8	-2.7	-2.1	-3.5	-1.2	1.1	-1.3	-0.1	1.8	0.7	3.8	-1.1	1.9	-2.8	-0.9
France	-2.4	0.0	-3.0	-1.8	-5.1	-1.3	-3.4	-2.4	-2.6	-3.3	-7.2	-6.9	-5.2	-5.0	-4.1	-3.9	-3.6	-3.6	-3.0	-2.3	-3.1	-9.3	-6.3	-8.4	-4.8
Germany	-5.6	-2.9	-1.1	-2.0	-9.4	0.9	-3.4	-1.7	0.3	-0.1	-3.2	-4.4	-0.9	0.0	0.0	0.6	1.0	1.2	1.4	1.8	1.5	-4.2	-1.2	-4.5	-1.6
Ireland	-11.1	-12.1	-10.3	-2.8	-2.1	4.9	1.6	2.8	0.3	-7.0	-13.8	-32.1	-12.9	-8.1	-6.2	-3.5	-1.9	-0.7	-0.3	0.1	0.5	-5.0	-2.0	-4.8	-2.8
Italy	-12.9	-8.6	-12.7	-11.4	-7.2	-2.4	-4.1	-3.6	-1.3	-2.6	-5.1	-4.2	-3.6	-2.9	-2.9	-3.0	-2.6	-2.4	-2.4	-2.2	-1.6	-9.5	-6.5	-11.4	-6.4
Netherlands	-2.8	-3.9	-4.1	-5.7	-8.7	1.2	-0.4	0.1	-0.1	0.2	-5.1	-5.2	-4.4	-3.9	-3.0	-2.3	-2.1	0.0	1.3	1.4	1.8	-4.3	-1.3	-6.1	-2.5
Norway	-	-	-	-	3.2	15.1	14.8	17.9	17.1	18.6	10.2	10.9	13.3	13.8	10.7	8.6	6.0	4.1	5.0	7.9	6.6	-3.4	-0.4	-1.1	0.3
Spain	-0.5	-2.2	-5.5	-4.1	-7.0	-1.1	1.2	2.1	1.9	-4.6	-11.3	-9.5	-9.7	-10.7	-7.0	-5.9	-5.2	-4.3	-3.0	-2.5	-2.9	-11.0	-8.0	-8.6	-5.4
Sweden	2.8	-4.0	-3.9	3.4	-7.0	3.2	1.8	2.2	3.3	1.9	-0.7	0.0	-0.2	-1.0	-1.4	-1.5	0.0	1.0	1.4	0.8	0.6	-3.1	-0.1	-3.3	-1.6
United Kingdom	-4.5	-3.4	-2.9	-1.8	-5.1	1.4	-3.0	-2.9	-2.7	-5.2	-10.4	-9.3	-7.4	-8.1	-5.5	-5.5	-4.6	-3.3	-2.4	-2.2	-2.4	-12.4	-9.4	-9.1	-6.4
Euro area	-	-	-	-4.6	-7.4	-0.5	-2.6	-1.5	-0.7	-2.2	-6.2	-6.3	-4.2	-3.7	-4.1	-2.7	-2.1	-1.2	-0.7	-0.1	-0.2	-6.9	-3.9	-6.9	-3.7
Australia	-	-	-	-	-1.7	1.0	2.3	2.6	2.1	0.0	-4.2	-4.2	-3.8	-3.0	-2.0	-1.8	-1.1	-1.7	-0.8	-0.1	-0.5	-12.3	-9.3	-6.6	-5.2
Canada	-	-	-	-	-5.5	2.6	1.6	1.8	1.8	0.2	-3.9	-4.7	-3.3	-2.5	-1.5	0.2	-0.1	-0.5	-0.1	0.3	0.5	-10.7	-7.7	-6.0	-1.5
Japan	-2.8	-4.4	-0.6	2.1	-4.3	-7.4	-4.4	-3.0	-2.8	-4.1	-9.8	-9.1	-9.1	-8.3	-7.6	-5.6	-3.7	-3.6	-3.1	-2.5	-2.9	-10.1	-7.1	-6.7	-4.0
New Zealand	-	-	-	-	2.4	1.7	4.6	5.4	4.5	0.6	-2.7	-6.8	-4.0	-2.1	-0.6	0.3	0.4	1.2	1.6	0.7	-0.3	-5.3	-2.3	-4.2	-2.9
USA	-4.1	-1.3	-5.0	-4.2	-4.7	0.3	-4.5	-3.4	-4.1	-7.5	-13.3	-12.6	-11.1	-9.4	-6.0	-5.4	-4.7	-5.4	-4.3	-6.3	-6.7	-15.8	-12.8	-15.9	-9.4

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

Notes: 1. The EMU Convergence Criterion is for annual General Government Financial Deficits of no more than 3 per cent of Gross Domestic Product.

2. The Euro area data are for 17 countries to 2015 and thereafter 19 countries (see table 8 notes).