

Table: Cyclically adjusted net lending (+) or net borrowing (-) of general government (% GDP, adjustment based on potential GDP, 1995-2017)

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Germany	-9.4	-3.1	-2.6	-2.4	-1.8	0.2	-4.0	-4.1	-3.2	-2.8	-2.1	-1.7	-0.8	-1.1
Greece	-9.6	-8.1	-6.3	-6.7	-6.0	-4.2	-5.6	-6.1	-8.5	-10.1	-6.5	-7.9	-9.4	-12.5
Ireland	-1.7	-0.2	0.8	1.6	1.5	3.5	-0.4	-1.4	0.2	1.3	0.8	1.0	-2.5	-7.7
Spain	-5.7	-4.2	-3.3	-3.0	-1.8	-2.3	-2.4	-1.9	-1.6	-1.2	0.0	0.6	0.4	-5.1
Italy	-7.4	-6.7	-3.1	-3.1	-1.8	-2.1	-4.6	-3.7	-3.5	-3.8	-4.5	-4.5	-2.8	-3.3
Cyprus	:	:	:	-3.2	-3.7	-2.6	-2.8	-4.6	-6.2	-4.6	-3.5	-3.0	0.5	-2.0
Portugal	-5.0	-4.7	-4.1	-5.2	-4.1	-4.5	-6.0	-3.8	-3.7	-5.7	-5.6	-4.0	-3.5	-4.0
Euro area	:	:	:	-2.4	-1.8	-1.2	-3.1	-3.2	-3.0	-3.0	-2.6	-2.3	-2.1	-3.1
Euro area – 12	-7.0	-3.7	-2.7	-2.4	-1.8	-1.2	-3.1	-3.2	-3.0	-3.0	-2.6	-2.3	-2.1	-3.1
EU – 15	-6.7	-3.7	-2.5	-1.9	-1.3	-0.7	-2.4	-2.9	-3.0	-3.0	-2.6	-2.4	-2.3	-3.2
EU - 28	:	:	:	:	:	:	-2.4	-3.0	-3.1	-3.0	-2.7	-2.5	-2.4	-3.3

Table: Cyclically adjusted net lending (+) or net borrowing (-) of general government (% GDP, adjustment based on potential GDP, 1995-2017)

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Germany	-0.7	-3.2	-1.6	-0.5	0.1	0.4	0.9	0.5	0.5
Greece	-15.6	-9.8	-5.8	-2.6	-6.9	0.9	-3.5	0.0	-0.6
Ireland	-11.6	-30.2	-11.3	-6.2	-3.6	-2.8	-3.2	-2.0	-1.0
Spain	-9.2	-7.1	-6.6	-6.4	-2.4	-2.3	-3.1	-3.1	-3.2
Italy	-3.1	-3.1	-2.6	-1.1	-0.6	-0.9	-1.1	-1.6	-1.7
Cyprus	-6.1	-5.1	-5.6	-4.5	-1.5	-5.5	0.9	0.3	-0.5
Portugal	-8.5	-10.7	-6.3	-3.1	-2.2	-5.2	-3.2	-2.1	-2.3
Euro area	-4.3	-5.0	-3.6	-2.5	-1.5	-1.2	-1.2	-1.3	-1.4
Euro area – 12	-4.3	-5.0	-3.6	-2.5	-1.4	-1.2	-1.1	-1.3	-1.4
EU – 15	-4.6	-5.1	-3.8	-3.1	-1.8	-1.8	-1.7	-1.7	-1.6
EU - 28	-4.7	-5.1	-3.8	-3.1	-1.9	-1.8	-1.7	-1.7	-1.6

¹2016 and 2017: forecasts

Source: AMECO

Figure: Cyclically adjusted net lending (+) or net borrowing (-) of general government (% GDP, adjustment based on potential GDP, 1995-2017)

