



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

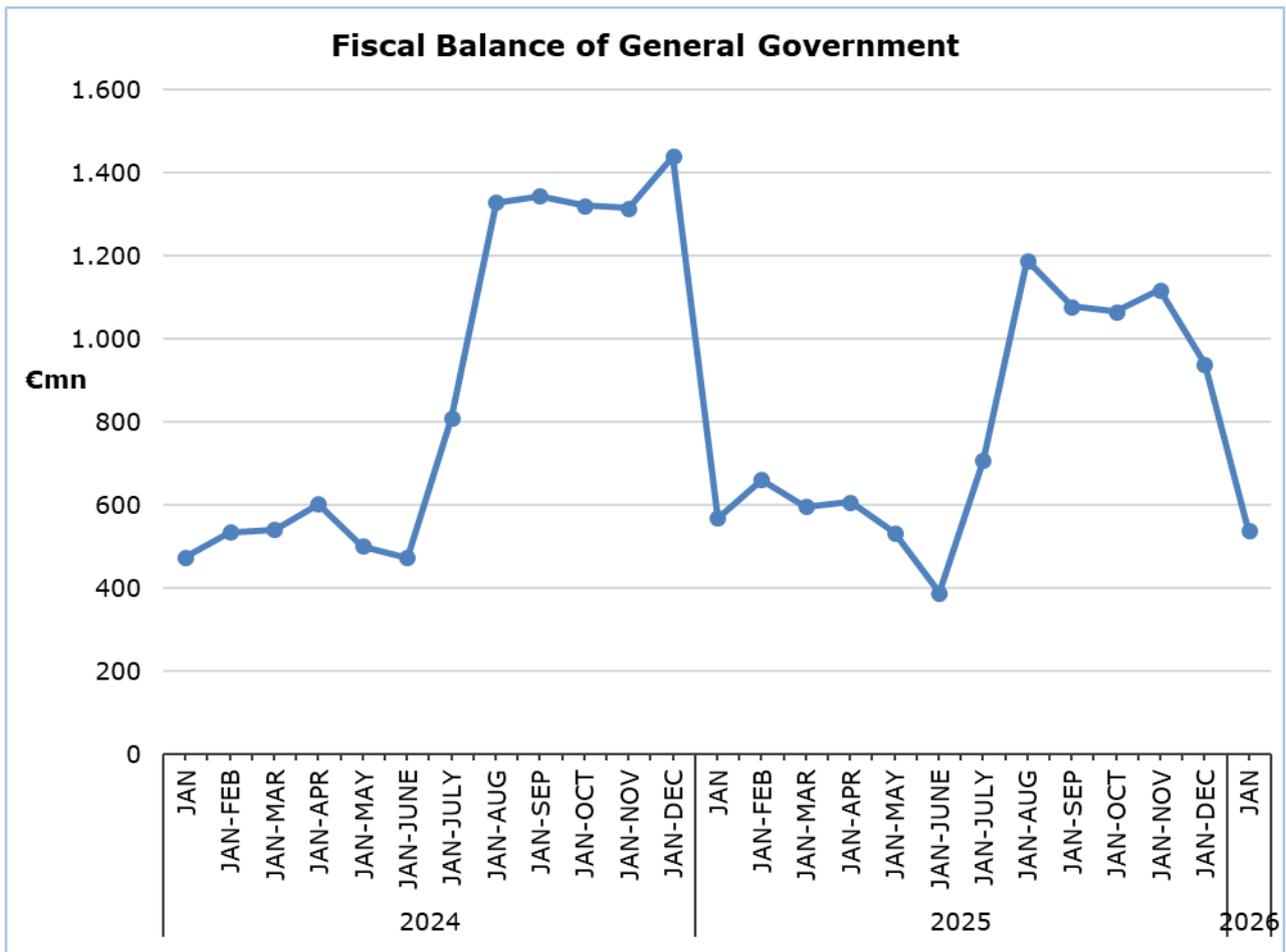
13 March, 2026

PRESS RELEASE

FISCAL ACCOUNTS OF GENERAL GOVERNMENT: JAN 2026

Surplus €538,8 mn

The preliminary General Government fiscal results, which are prepared by the Statistical Service of Cyprus (CYSTAT) indicate a surplus of €538,8 mn (1,5% of GDP) for January 2026, as compared to a surplus of €569,3 mn (1,6% of GDP) that was recorded during January 2025.



Revenue

During January 2026, total revenue increased by €14,7 mn (+1,0%) and amounted to €1.551,5 mn, compared to €1.536,8 mn in the corresponding period of 2025.

In detail, revenue from taxes on income and wealth increased by €71,2 mn (+12,2%) and amounted to €657,0 mn, compared to €585,8 mn in 2025. Capital transfers increased by €2,3 mn (+79,3%) and amounted to €5,2 mn, compared to €2,9 mn in 2025.

Taxes on production and imports decreased by €24,0 mn (-6,2%) to €363,4 mn, from €387,4 mn in 2025, of which net VAT revenue increased by €9,2 mn (+3,7%), and amounted to €258,9 mn, from €249,7 mn in 2025.

On the contrary, social contributions decreased by €7,8 mn (-1,8%) to €423,4 mn, from €431,2 mn in 2025. Property income decreased by €2,2 mn (-31,0%) to €4,9 mn, from €7,1 mn in 2025. Current transfers decreased by €8,9 mn (-42,4%) to €12,1 mn, from €21,0 mn in 2025. Revenue from the sale of goods and services decreased by €15,9 mn (-15,7%) to €85,5 mn, from €101,4 mn in 2025.

Expenditure

During January 2026, total expenditure increased by €45,2 mn (+4,7%) and amounted to €1.012,7 mn, compared to €967,5 mn in the corresponding period of 2025.

In detail, intermediate consumption increased by €10,2 mn (+13,9%) and amounted to €83,5 mn, compared to €73,3 mn in 2025. Social benefits increased by €19,3 mn (+4,5%) and amounted to €450,0 mn, compared to €430,7 mn in 2025. Current transfers increased by €21,7 mn (+30,2%) and amounted to €93,6 mn, compared to €71,9 mn in 2025.

The capital account increased by €4,2 mn (+12,7%) and amounted to €37,4 mn, compared to €33,2 mn in 2025, of which gross capital formation increased by €0,6 mn (+2,3%) and amounted to €27,0 mn, compared to €26,4 mn in 2025 and other capital expenditure increased by €3,6 mn (+52,9%) and amounted to €10,4 mn, compared to €6,8 mn in 2025.

On the contrary, compensation of employees (including imputed social contributions and pensions of civil servants) decreased by €1,4 mn (-0,4%) to €313,8 mn, from €315,2 mn in 2025. Interest payable decreased by €0,2 mn (-0,6%) to €34,3 mn, from €34,5 mn in 2025. Subsidies decreased by €8,6 mn to €0,1 mn, from €8,7 mn in 2025.

Important Notice

It is emphasized that for a number of entities of the General Government and specifically for the Local Government Subsector, estimates have been produced by the Statistical Service, due to non-submission of sufficient data by the competent authorities.

Table 1

Macroeconomic Aggregates of General Government	Euro (million)			Change
	Fiscal Results		Difference	(%)
	Jan 2025	Jan 2026	Jan 2026/25	Jan 2026/25
Total Revenue	1.536,8	1.551,5	14,7	1,0
Taxes on Production and Imports	387,4	363,4	-24,0	-6,2
<i>of which VAT (net of refunds)</i>	249,7	258,9	9,2	3,7
Current Taxes on Income and Wealth, etc	585,8	657,0	71,2	12,2
Social Contributions	431,2	423,4	-7,8	-1,8
Other Current Resources	129,5	102,5	-27,0	-20,8
Property income	7,1	4,9	-2,2	-31,0
Current transfers	21,0	12,1	-8,9	-42,4
Sales	101,4	85,5	-15,9	-15,7
Capital Transfers Received	2,9	5,2	2,3	79,3
Total Expenditure	967,5	1.012,7	45,2	4,7
Total Current Expenditure	934,3	975,3	41,0	4,4
Intermediate consumption	73,3	83,5	10,2	13,9
Compensation of employees	315,2	313,8	-1,4	-0,4
Social transfers	430,7	450,0	19,3	4,5
Interest	34,5	34,3	-0,2	-0,6
Subsidies	8,7	0,1	-8,6	-98,9
Other current expenditure	71,9	93,6	21,7	30,2
Total Capital Expenditure	33,2	37,4	4,2	12,7
Gross capital formation	26,4	27,0	0,6	2,3
<i>Gross capital formation excluding land annexations</i>	26,0	27,0	1,0	3,8
Other capital expenditure	6,8	10,4	3,6	52,9
Net Lending (+)/ Borrowing (-)	569,3	538,8	-30,5	
% of GDP	1,6%	1,5%		

The Net Lending/Borrowing of the General Government for January 2026 and 2025, respectively, which is presented above, is analysed as follows:

Table 2

Net Lending (+)/ Borrowing (-) by Subsector of the General Government	Jan 2025 (€ mn)	Jan 2026 (€ mn)
Central Government	425,7	422,1
Local Government	6,3	6,3
Social Security Funds	137,3	110,4
General Government	569,3	538,8

METHODOLOGICAL INFORMATION

Data Coverage and Methodology

Information is provided for the whole sequence of accounts for the General Government sector. The revenue and expenditure are analyzed by category and these are classified between current and capital, respectively.

The categories of revenue and expenditure for General Government cover all the subsectors of the General Government based on the European System of Accounts 2010 (ESA 2010).

Source of Data

The data is collected from:

- Financial Information Management Automation System (FIMAS) for Central Government, Extra Budgetary Funds and Social Security Funds,
- Budget execution of Municipalities and Communities,
- Budget execution of Semi-Government Organizations.

For the completion of the estimates, any methodological adjustments or corrections based on the European System of Accounts 2010 (ESA 2010) are taken into account.

For more information:

CYSTAT Portal, subtheme [Public Finance](#)
[Predefined Tables](#) (Excel)

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