



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

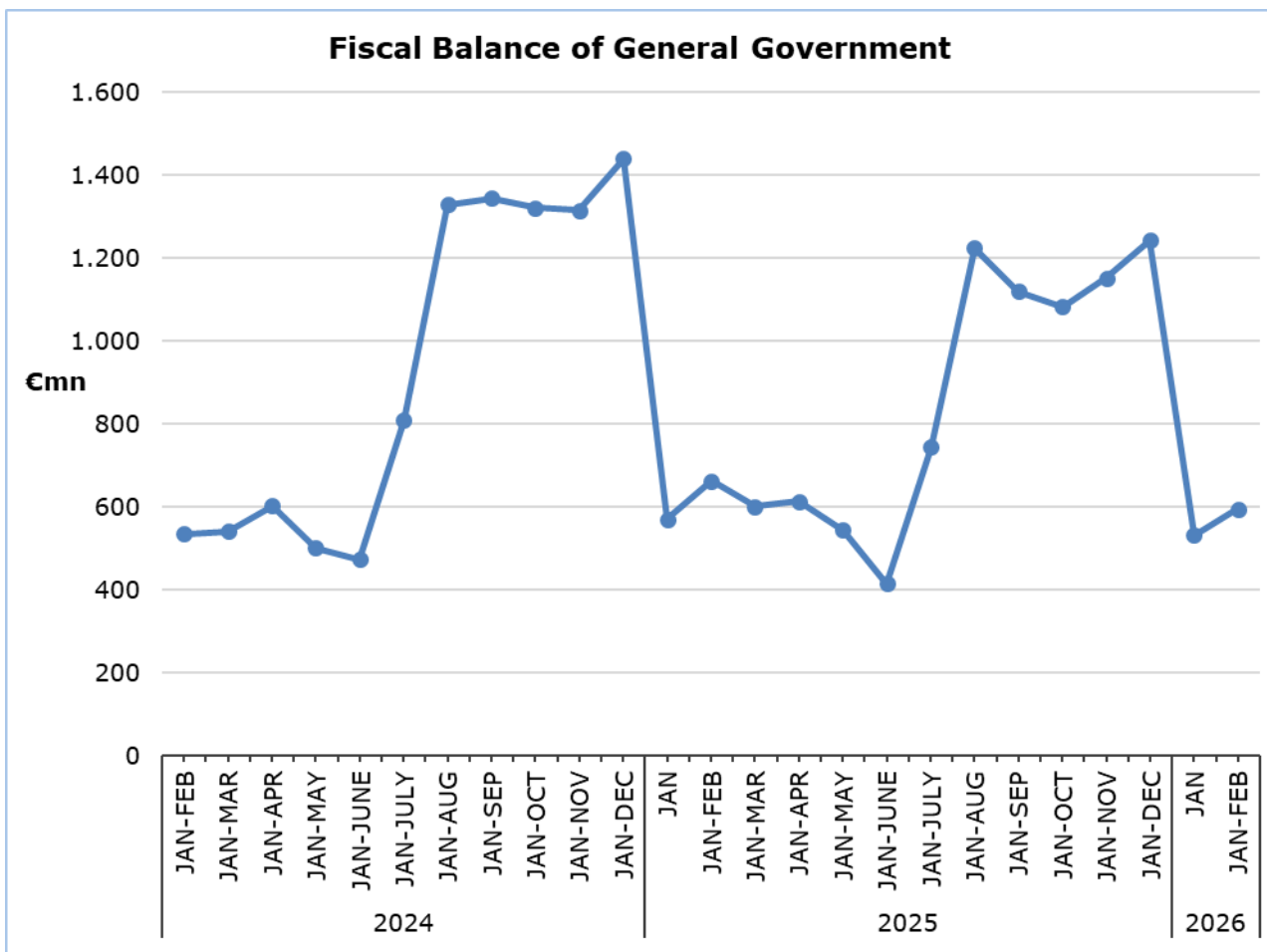
8 April, 2026

PRESS RELEASE

FISCAL ACCOUNTS OF GENERAL GOVERNMENT: JAN-FEB 2026

Surplus €594,3 mn

The preliminary General Government fiscal results, which are prepared by the Statistical Service of Cyprus (CYSTAT) indicate a surplus of €594,3 mn (1,5% of GDP) for the period of January-February 2026, as compared to a surplus of €663,4 mn (1,8% of GDP) that was recorded during the period of January-February 2025.



Revenue

During the period of January-February 2026, total revenue increased by €23,4 mn (+0,9%) and amounted to €2.711,3 mn, compared to €2.687,9 mn in the corresponding period of 2025.

In detail, revenue from taxes on income and wealth increased by €32,7 mn (+4,0%) and amounted to €842,6 mn, compared to €809,9 mn in 2025. Social contributions increased by €17,6 mn (+2,2%) and amounted to €835,1 compared to €817,5 mn in 2025. Current transfers increased by €1,4 mn (+3,3%) and amounted to €43,3 mn, compared to €41,9 mn in 2025.

Taxes on production and imports decreased by €12,8 mn (-1,6%) to €802,7 mn, from €815,5 mn in 2025, of which net VAT revenue increased by €21,7 mn (+3,9%), and amounted to €580,7 mn, compared to €559,0 mn in 2025.

Furthermore, property income decreased by €2,6 mn (-19,5%) to €10,7 mn, from €13,3 mn in 2025. Revenue from the sale of goods and services decreased by €12,2 mn (-6,6%) to €173,6 mn, from €185,8 mn in 2025. Capital transfers decreased by €0,7 mn (-17,5%) to €3,3 mn, from €4,0 mn in 2025.

Expenditure

During the period of January-February 2026, total expenditure increased by €92,5 mn (+4,6%) and amounted to €2.117,0 mn, compared to €2.024,5 mn in the corresponding period of 2025.

In detail, intermediate consumption increased by €1,6 mn (+0,8%) and amounted to €192,5 mn, compared to €190,9 mn in 2025. Compensation of employees (including imputed social contributions and pensions of civil servants) increased by €7,5 mn (+1,2%) and amounted to €644,2 mn, compared to €636,7 mn in 2025. Social benefits increased by €45,5 mn (+5,3%) and amounted to €898,5 mn, compared to €853,0 mn in 2025. Current transfers increased by €52,1 mn (+38,5%) and amounted to €187,4 mn, compared to €135,3 mn in 2025.

The capital account decreased by €11,0 mn (-8,4%) to €119,5 mn, from €130,5 mn in 2025, of which gross capital formation decreased by €13,3 mn (-13,5%) to €85,5 mn, from €98,8 mn in 2025 and other capital expenditure increased by €2,3 mn (+7,3%) and amounted to €34,0 mn, compared to €31,7 mn in 2025.

Furthermore, interest payable decreased by €0,1 mn (-0,1%) to €68,1 mn, from €68,2 mn in 2025. Subsidies decreased by €3,1 mn to €6,8 mn, from €9,9 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-Feb 2025	Jan-Feb 2026	Jan-Feb 2026/25	Jan-Feb 2026/25
Total Revenue	2.687,9	2.711,3	23,4	0,9
Taxes on Production and Imports	815,5	802,7	-12,8	-1,6
<i>of which VAT (net of refunds)</i>	559,0	580,7	21,7	3,9
Current Taxes on Income and Wealth, etc	809,9	842,6	32,7	4,0
Social Contributions	817,5	835,1	17,6	2,2
Other Current Resources	241,0	227,6	-13,4	-5,6
Property income	13,3	10,7	-2,6	-19,5
Current transfers	41,9	43,3	1,4	3,3
Sales	185,8	173,6	-12,2	-6,6
Capital Transfers Received	4,0	3,3	-0,7	-17,5
Total Expenditure	2.024,5	2.117,0	92,5	4,6
Total Current Expenditure	1.894,0	1.997,5	103,5	5,5
Intermediate consumption	190,9	192,5	1,6	0,8
Compensation of employees	636,7	644,2	7,5	1,2
Social transfers	853,0	898,5	45,5	5,3
Interest	68,2	68,1	-0,1	-0,1
Subsidies	9,9	6,8	-3,1	-31,3
Other current expenditure	135,3	187,4	52,1	38,5
Total Capital Expenditure	130,5	119,5	-11,0	-8,4
Gross capital formation	98,8	85,5	-13,3	-13,5
<i>Gross capital formation excluding land annexations</i>	97,2	84,3	-12,9	-13,3
Other capital expenditure	31,7	34,0	2,3	7,3
Net Lending (+)/ Borrowing (-)	663,4	594,3	-69,1	
% of GDP	1,8%	1,5%		

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

Table 2

Net Lending (+)/ Borrowing (-) by Subsector of the General Government	Jan-Feb 2025 (€ mn)	Jan-Feb 2026 (€ mn)
Central Government	430,6	387,1
Local Government	-4,0	-13,7
Social Security Funds	236,8	220,9
General Government	663,4	594,3

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)

Contact

Pantziaras Michalis: Tel: +35722605127, Email: MPantziaras@cystat.mof.gov.cy