



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

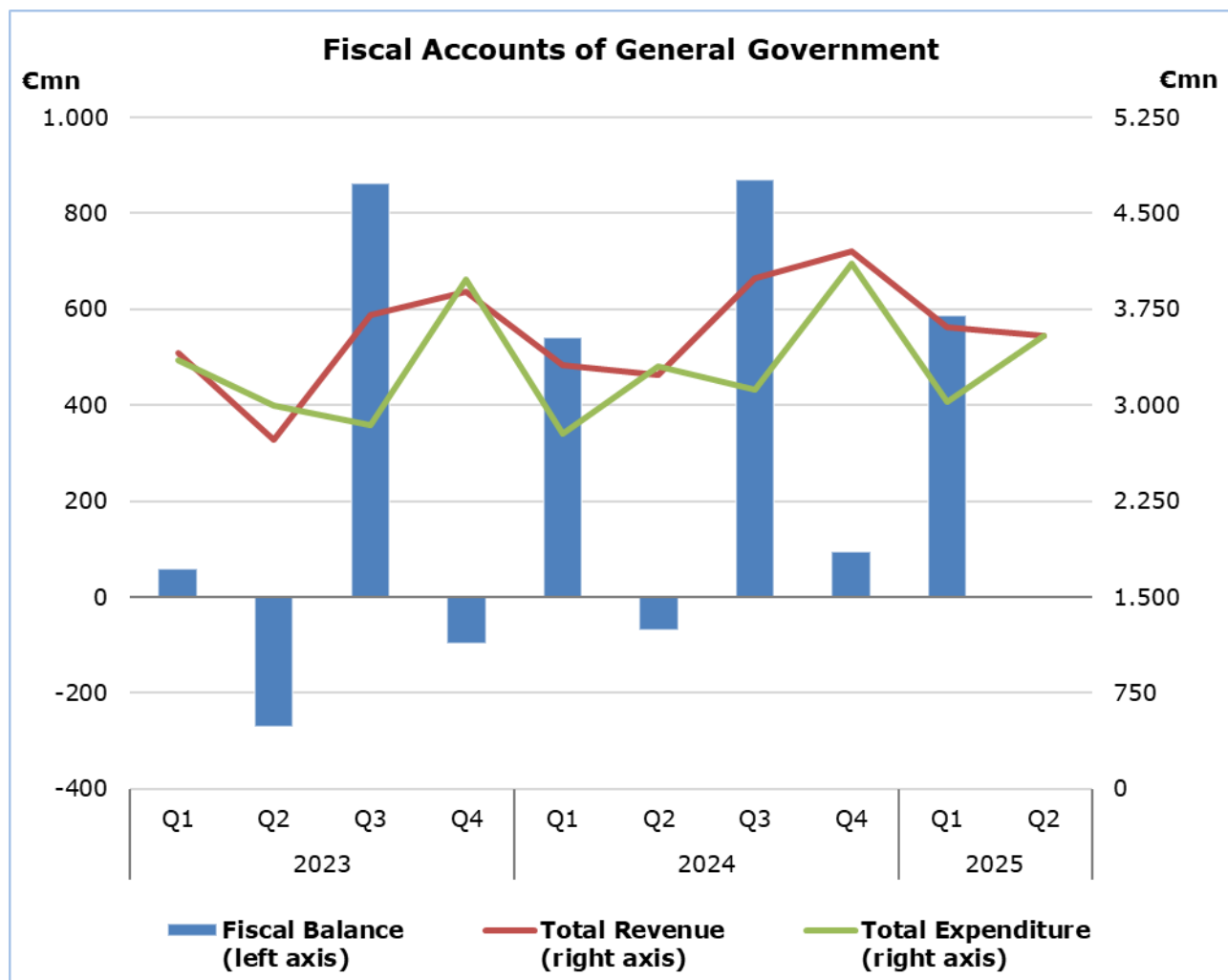
21 October, 2025

PRESS RELEASE

QUARTERLY ACCOUNTS OF GENERAL GOVERNMENT: 2nd QUARTER 2025

Surplus €0,6 mn

The preliminary General Government fiscal results, which are prepared by the Statistical Service of Cyprus (CYSTAT) indicate a surplus of €0,6 mn for the period of April-June 2025, as compared to a deficit of €68,7 mn that was recorded during the period of April-June 2024.



Revenue

During the period of April-June 2025, total revenue increased by €307,8 mn (+9,5%) and amounted to €3.544,8 mn, compared to €3.237,0 mn in the corresponding period of 2024.

In detail, social contributions increased by €81,7 mn (+7,5%) and amounted to €1.177,9 mn, compared to €1.096,2 mn in the second quarter of 2024. Revenue from taxes on income and wealth increased by €100,6 mn (+19,8%) and amounted to €607,7 mn, compared to €507,1 mn in the corresponding quarter of 2024. Taxes on production and imports increased by €45,2 mn (+3,8%) and amounted to €1.226,4 mn, compared to €1.181,2 mn in the second quarter of 2024, of which net VAT revenue increased by €22,9 mn (+2,9%) and amounted to €811,9 mn, from €789,0 mn in the corresponding quarter of 2024. Property income receivable increased by €55,3 mn and amounted to €84,2 mn, compared to €28,9 mn in the second quarter of 2024. Capital transfers increased by €47,9 mn (+86,6%) and amounted to €103,2 mn, compared to €55,3 mn in the corresponding quarter of 2024.

On the contrary, other current transfers decreased by €15,8 mn (-10,9%) to €129,7 mn, from €145,5 mn in the second quarter of 2024. Revenue from the sale of goods and services decreased by €7,1 mn (-3,2%) to €215,7 mn, from €222,8 mn in the corresponding quarter of 2024.

Expenditure

During the period of April-June 2025, total expenditure increased by €238,5 mn (+7,2%) and amounted to €3.544,2 mn, from €3.305,7 mn in the corresponding period of 2024.

Specifically, social transfers increased by €72,9 mn (+5,2%) and amounted to €1.466,6 mn, compared to €1.393,7 mn in the second quarter of 2024. Compensation of employees (including imputed social contributions and pensions of civil servants) increased by €60,5 mn (+6,7%) and amounted to €965,0 mn, compared to €904,5 mn in the corresponding quarter of 2024. Property income payable increased by €21,5 mn (+13,7%) and amounted to €178,4 mn, compared to €156,9 mn in the second quarter of 2024. Intermediate consumption increased by €62,3 mn (+19,4%) and amounted to €383,6 mn, compared to €321,3 mn in the corresponding quarter of 2024.

The capital account increased by €43,2 mn (+16,7%) and amounted to €302,6 mn (€262,3 mn capital formation and €40,3 mn capital transfers), compared to €259,4 mn (€216,7 mn capital formation and €42,7 mn capital transfers) in the second quarter of 2024.

On the contrary, other current expenditure decreased by €21,9 mn (-9,4%) to €211,1 mn, from €233,0 mn in the corresponding quarter of 2024.

Table 1

Macroeconomic Aggregates of General Government	Euro (million)		Change	
	Fiscal Results		Difference	(%)
	Q2 2024	Q2 2025	Q2 2025/24	Q2 2025/24
Total Revenue	3.237,0	3.544,8	307,8	9,5
Taxes on Production and Imports	1.181,2	1.226,4	45,2	3,8
<i>of which VAT</i>	789,0	811,9	22,9	2,9
Current Taxes on Income and Wealth, etc	507,1	607,7	100,6	19,8
Social Contributions	1.096,2	1.177,9	81,7	7,5
Other Current Resources	397,2	429,6	32,4	8,2
Property income receivable	28,9	84,2	55,3	191,3
Current transfers	145,5	129,7	-15,8	-10,9
Sales	222,8	215,7	-7,1	-3,2
Capital Transfers Received	55,3	103,2	47,9	86,6
Total Expenditure	3.305,7	3.544,2	238,5	7,2
Total Current Expenditure	3.046,3	3.241,6	195,3	6,4
Intermediate consumption	321,3	383,6	62,3	19,4
Compensation of employees	904,5	965,0	60,5	6,7
Social transfers	1.393,7	1.466,6	72,9	5,2
Property income payable	156,9	178,4	21,5	13,7
Subsidies	36,9	36,9	0,0	0,0
Other current expenditure	233,0	211,1	-21,9	-9,4
Total Capital Expenditure	259,4	302,6	43,2	16,7
Gross capital formation	216,7	262,3	45,6	21,0
Other capital expenditure	42,7	40,3	-2,4	-5,6
Net Lending (+)/ Borrowing (-)	-68,7	0,6	69,3	
% of GDP	-0,2%	0,0%		

The Net Lending/Borrowing of the General Government for the second quarter of 2025 and 2024 respectively, which is presented above and analysed as follows:

Table 2

Net Lending (+)/ Borrowing (-) by Subsector of the General Government	Q2 2024 (€ mn)	Q2 2025 (€ mn)
Central Government	-511,3	-313,3
Local Government	27,8	2,2
Social Security Funds	414,8	311,7
General Government	-68,7	0,6

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](#)

[CYSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

[Methodological Information](#)

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