

S6. Detail on fiscal outturns and forecasts

This section sets out key budget figures on spending, taxes and the budget balance based on recent outturns and latest forecasts.

Fiscal forecasts from SPU 2021.

€ millions unless stated

	2020	2021	2022	2023	2024	2025
General Government Revenue	85,780	90,515	94,150	99,470	103,700	108,120
Income Tax	22,710	24,305	26,130	28,470	30,385	32,305
VAT	12,425	14,370	15,885	17,280	18,105	19,015
Corporation Tax	11,835	11,640	11,795	12,035	12,275	12,490
PRSI	10,491	11,133	11,627	12,264	12,932	13,656
Excise	5,450	5,840	6,410	6,630	6,825	7,040
Stamp Duties	2,090	1,525	1,470	1,570	1,690	1,820
Other GG Revenue	20,779	21,702	20,833	21,221	21,488	21,794
General Government Expenditure	104,200	108,575	105,765	104,790	106,835	108,920
Social payments	39,035	39,985	36,190	33,210	33,265	33,255
Compensation of employees	24,850	25,680	26,600	27,040	27,985	28,865
Intermediate consumption	14,660	15,775	16,165	16,580	16,835	17,315
Capital expenditure	9,795	11,105	12,295	13,355	14,350	14,840
Interest expenditure	3,685	3,360	3,665	3,830	3,795	3,445
Subsidies	5,655	6,115	3,375	3,145	2,265	2,310
Other	6,520	6,555	7,475	7,630	8,340	8,890
Primary expenditure	100,515	105,215	102,100	100,960	103,040	105,475
Current Primary expenditure	90,720	94,110	89,805	87,605	88,690	90,635
General Government Balance	-18,415	-18,060	-11,615	-5,320	-3,130	-805

Sources: CSO; Department of Finance; and Fiscal Council workings.

Note: Other GG revenue is calculated as a residual. It comprises some of the smaller Exchequer tax headings (motor tax, customs and capital taxes) as well as non-Exchequer GG revenue.