

S4. 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 Budget 2022

€ millions unless stated

	2020	2021	2022	2023	2024	2025
General Government Revenue	83,616	93,110	96,715	102,100	106,570	110,880
Income Tax	22,710	26,015	27,515	29,220	31,040	32,795
VAT	12,425	15,410	16,895	18,380	19,640	20,670
Corporation Tax	11,835	13,890	14,080	14,170	14,675	15,170
PRSI	10,625	11,845	12,607	13,317	14,092	14,886
Excise	5,450	6,035	6,655	7,080	7,520	7,925
Stamp Duties	2,090	1,725	1,805	1,860	1,985	2,110
Other GG Revenue	18,481	18,190	17,158	18,073	17,618	17,324
General Government Expenditure	102,033	106,360	104,975	103,175	106,840	110,005
Social payments	38,097	37,225	33,360	32,605	33,380	33,920
Compensation of employees	24,510	25,645	26,670	27,815	29,005	30,305
Intermediate consumption	14,908	16,895	14,870	14,590	15,270	15,995
Capital expenditure	8,785	9,430	11,365	13,300	14,395	15,225
Interest expenditure	3,829	3,295	3,395	3,575	3,505	3,175
Subsidies	6,085	5,730	2,790	2,405	2,300	2,115
Other	5,819	8,140	12,525	8,885	8,985	9,270
Primary expenditure	98,204	103,065	101,580	99,600	103,335	106,830
Current Primary expenditure	89,419	93,635	90,215	86,300	88,940	91,605
General Government Balance	-18,417	-13,250	-8,260	-1,075	-270	875

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.