

Beat: Business

The Spanish public debt closed 2014 at 97.7% of GDP

One tenth more than the target

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USPA NEWS - The debt of the Spanish government reached at the end of 2014, 1.033 billion euros, according to the Bank of Spain. According to his data, over the past three years, the debt / GDP has increased by 28.5 points.

The debt of the Spanish government represents 97.7% of GDP and is just one tenth above the target of government to last year, which was 97.6%. The figure means that during 2014 the Spanish government debt grew by 7%, ie 67.687 million euros. According to the Ministry of Economy, it is the lowest annual growth in debt since the beginning of the crisis. This lower growth in debt, according to the Government, has its origin in the process of fiscal consolidation since 2012, and in the absence of extraordinary measures that did occur in 2012 and 2013.

The central government debt reached late last year 895.852 million euros, equivalent to 84.6% of GDP. The debt of Spanish regions reached 236.747 million euros, equivalent to 22.4% of GDP, and debt of municipalities was reduced to 38.363 million euros, which is 3.6% of GDP. In addition, the Social Security debt amounted to 17.188 million euros, 1.6% of GDP. Less indebted regions during the previous year were Madrid, with a debt of 12.5% of GDP; the Basque Country, with 13.9%, and the Canaries, with 14.5%. Also falling below the national average Andalucía (20.4% of GDP), Cantabria (19.8%), Aragón (18.1%), Extremadura and Galicia (18% in each case), Navarra (17, 9%), Castilla y León (17.2%), La Rioja (16.6%) and Asturias (16.2%).

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