

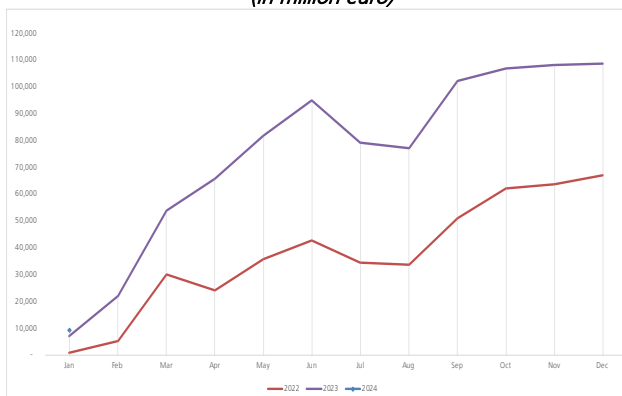


STATE SECTOR – In January 2024, the State sector has provisionally shown a borrowing requirement of EUR 5.5 billion, with an improvement of EUR 1.6 billion compared to same period of 2023. The main reasons for the increase in revenues and payments, and other relevant facts, are:

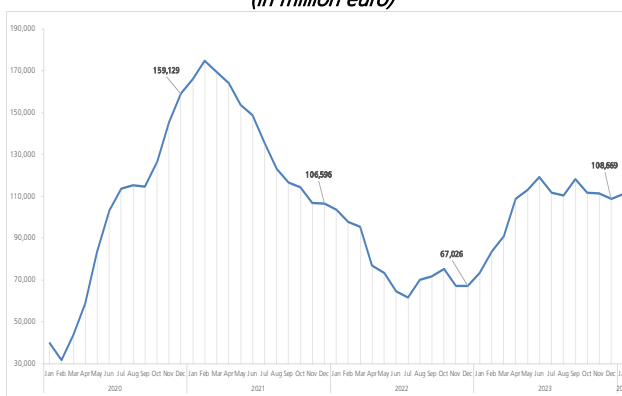
- the transfer from EU of REPower grants instalment (EUR 551 million);
- the dividends from Enel (EUR 516 million);
- lower payments by Central government;
- higher payments by Local government and Social security funds;
- lower payments to EU budget for adjustments (EUR -600 million);

The Treasury's liquid balances on January 31st, gross of reuse operations, are EUR 33.2 billion.

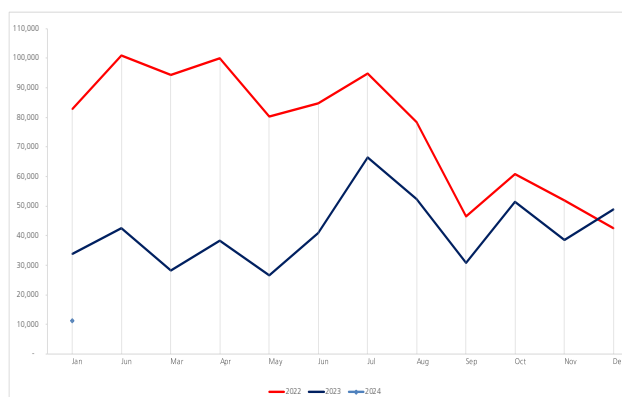
State sector borrowing requirement
– cumulative data
(in million euro)



State sector borrowing requirement
– 12 months cumulative data
(in million euro)



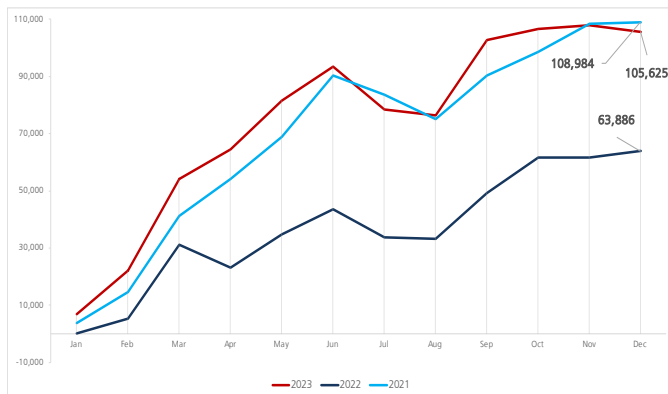
Treasury's liquid balances



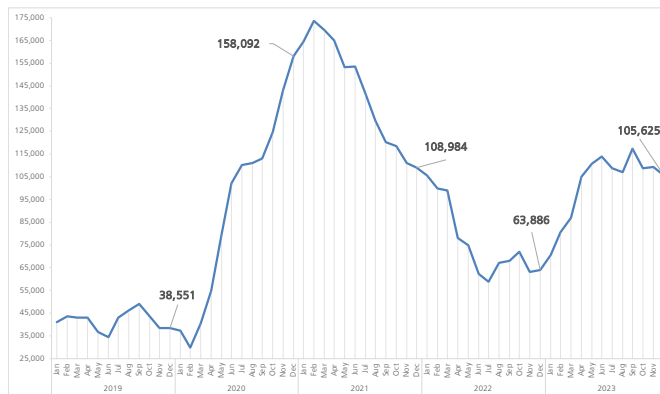


PUBLIC SECTOR - In 2023 the forecast of the Public sector borrowing requirement is about EUR 105.6 billion, EUR 41.7 billion higher than in 2022.

Public sector borrowing requirement – cumulative data (in million euro)



Public sector borrowing requirement – 12 months cumulative data (in million euro)



Central government January – December 2022-2023

Million €	January-December		Absolute changes	Percentage changes
	2022	2023		
Current receipts	553,789	588,821	35,032	6.3
Tax revenue	463,469	491,905	28,436	6.1
Capital receipts	31,271	17,584	-13,687	-43.8
Financial transactions receipts	24,847	28,442	3,595	14.5
Final receipts	609,907	634,847	24,940	4.1
Current payments	579,228	625,189	45,961	7.9
Compensation of employees	108,541	109,583	1,042	1.0
Purchases of goods and services	35,752	33,352	-2,400	-6.7
Current transfers	336,178	372,221	36,043	10.7
to General government units	263,939	292,310	28,371	10.7
to households, firms and rest of the world	72,239	79,911	7,672	10.6
Interest expenditure	64,106	74,066	9,960	15.5
Capital payments	64,612	90,100	25,488	39.4
Financial transactions payments	30,162	27,119	-3,043	-10.1
Final payments	674,003	742,408	68,405	10.1
Working Balance (1)	-64,096	-107,561	-43,465	
Primary working balance	10	-33,495	-33,505	

(1) Surplus (+), Deficit (-)

Local government January – December 2022-2023

Million €	January-December		Absolute changes	Percentage changes
	2022	2023		
Current receipts	260,413	275,979	15,566	6.0
Tax revenue	112,294	116,375	4,081	3.6
Capital receipts	16,785	18,254	1,469	8.8
Financial transactions receipts	1,181	2,120	939	79.5
Final receipts	278,379	296,353	17,974	6.5
Current payments	245,528	254,512	8,984	3.7
Compensation of employees	70,294	72,552	2,257	3.2
Purchases of goods and services	125,533	131,704	6,171	4.9
Current transfers	29,126	29,336	211	0.7
to General government units	6,771	7,046	275	4.1
to households, firms and rest of the world	22,355	22,291	-64	-0.3
Interests paid	3,709	3,568	-140	-3.8
Capital payments	27,641	36,758	9,116	33.0
Financial transactions payments	5,001	3,147	-1,854	-37.1
Final payments	278,170	294,417	16,247	5.8
Working Balance (1)	209	1,936	1,727	
Primary working balance	3,917	5,504	1,587	

(1) Surplus (+), Deficit (-)

State sector account January - December 2022-2023

Million €	January-December		Absolute changes	Percentage changes
	2022	2023		
Current receipts	551,835	558,692	6,857	1.2
Tax revenue	484,500	486,883	2,383	0.5
Current payments	575,466	595,793	20,327	3.4
Current transfers	368,897	376,040	7,144	1.9
to General government units	317,208	319,579	2,372	0.7
to households, firms and rest of the world	51,689	56,461	4,771	8.5
Interest expenditure	64,065	73,979	9,914	13.4
Capital balance	-34,023	-69,818	-35,795	
Financial transactions balance	-9,251	-1,652	7,599	
State sector working balance (1)	-66,905	-108,571	-41,666	
Primary working balance	-2,840	-34,592	-31,752	

(1) Surplus (+), Deficit (-)

Social Security Funds January – December 2022-2023

Million €	January-December		Absolute changes	Percentage changes
	2022	2023		
Final receipts	501,835	518,466	16,631	3.3
Social contributions	251,308	258,766	7,458	3.0
Transfers from State sector	145,722	161,900	16,178	11.1
Final payments	501,835	518,466	16,631	3.3
Social payments	387,280	409,704	22,424	5.8

For further information:

<http://www.rgs.mef.gov.it/VERSIONE->

[/attivita_istituzionali/previsione/contabilita_e_finanza_pubblica/index.html;](http://www.rgs.mef.gov.it/VERSIONE-)

<https://www.mef.gov.it/en/ufficio-stampa/comunicati/2023/index.html;>