

Beat: Business

The Spanish public debt rises to 99.3 percent of GDP

1.062 billion euros

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USPA NEWS - The Spanish Government debt rose in the third quarter of the year to 1.062 billion euros, representing 99.3% of GDP, according to the data in advance by the Bank of Spain. This exceeds all Government forecast for 2015.

This 99.3% of Spanish GDP means six more than the Government's target for the whole year, which is 98.7% of GDP tenths. It is the highest of all the time series of quarterly debt, covering twenty years amount. In annual terms, compared to the same period last year, the debt of all Spanish public administrations in the third quarter rose 4.1% and, compared to the second quarter, up 0.9%.

In monetary terms, the rise of the Spanish public debt in the third quarter of the year was 9.851 million euros. The percentage of GDP remains at the same level as in the previous quarter due to growth in the Spanish economy. However, only 8,000 million euros separate public debt of Spanish GDP. Data from the Bank of Spain show that each Spanish debt to 23,000 euros compared with 15,800 that was four years ago and 8,500 at the beginning of the crisis. By regions, Catalonia is the most indebted, with 68.088 million euros. Catalonia increases its debt at a rate of 2.3% trimestar, while Madrid is increasing at a rate of 3%. While regions increase their debt, municipalities reduce it.

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