


The estimated deficit has decreased to EUR 6.1 bn., the budget target may still be exceeded by 0.2 % of GDP (EUR 327 million)

	Gov. targets	CBR forecast	Deviation	Budget risk
General government balance	-4.1 % GDP	-4.3 % GDP	-0.2 % GDP	
Net expenditure growth	11.2 %	6.9 %	-4.3 p.p.	
Public expenditure ceilings	EUR 61.8 bn.	EUR 61.3 bn.	EUR -0.5 bn.	

Council for Budget Responsibility (CBR) estimates the 2026 general government (GG) deficit at 4.3 % of GDP

- CBR has decreased the estimated level of GG deficit in 2026. Compared with the February forecast, the expected deficit has decreased by EUR 237 million mainly due to better financial performance of other GG entities and lower state budget investments reflecting developments in 2025.
- **According to the CBR, the 2026 deficit can reach the level of 4.3 % of GDP (EUR 6.1 bn.),** under the assumption that the government does not take additional measures. **Negative deviation from the approved budget amounts to 0.2 % of GDP (EUR 327 million),** which means the medium-level risk of the public deficit level exceeding the government objective.
- **The most significant negative deviation in the CBR forecast compared to the budget is the shortfall in taxes and social and healthcare contributions amounting to 0.5 % of GDP (EUR 774 million),** mainly due to lower-than-expected VAT and CIT. The shortfall compared to the budget is mainly caused by less favorable economic development than was originally assumed in the budget. Slower growth in household consumption will reduce VAT revenues and lower minimum wages are pushing down social contributions and labor taxes.
- On the other hand, the most significant positive impact on the GG balance compared to the budget comes from the better financial performance of other GG entities, mainly public transport companies and public universities.

Underlying data are published [in a data file available on the CBR website](#).

Contact: rozpocet@rrz.sk

