The estimated deficit for 2026 remains almost unchanged; the budget target may be exceeded by 0.3 % of GDP (EUR 409 million)

	Gov. targets	CBR forecast	Deviation	Budget risk
General government balance	**-4.1 % GDP**	**-4.4 % GDP**	**-0.3 % GDP**	
Net expenditure growth	**11.2 %**	**7.5 %**	**-3.7 p.p.**	
Public expenditure ceilings	**EUR 61.8 bn.**	**EUR 61.7 bn.**	**EUR -0.1 bn.**	

Council for Budget Responsibility (CBR) estimates the 2026 general government (GG) deficit at 4.4 % of GDP

- CBR has slightly increased its estimate of the 2026 GG deficit. Compared with the July forecast, the expected deficit has slightly increased by EUR 20 million mainly due to higher estimated expenditure on energy support.
- **According to the CBR, the 2026 deficit could reach 4.4 % of GDP (EUR 6.3 billion),** if the government does not adopt additional measures. **This represents a negative deviation of 0.3 % of GDP (EUR 409 million) from the approved budget amounts**, indicating a medium level of risk that the public deficit will exceed the government’s objective.
- Compared to the government's estimate published in a mid-August report on expected budget outcome, the level of the CBR deficit forecast is almost identical (the difference amounts to EUR 43 million, as the CBR forecasting a lower deficit than the government).
- **The most significant negative deviation in the CBR forecast compared to the budget comes from higher expenditures of local governments, amounting to 0.4 % of GDP (EUR 501 million).** These expenditures are underestimated in the budget, reflecting this year’s local elections. The CBR identifies further risks relative to the budget in lower taxes and social and healthcare contributions, particularly in lower expected revenue from CIT and VAT.
- 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 Slovak Railway Company.

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

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