

Total credit to the government sector at nominal value (core debt)

As a percentage of GDP ¹

	Year					Quarter				
	2018	2019	2020	2021	2022	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23
Argentina	88.6	93.4	107.8	83.5	88.0	83.1	88.0	87.9	91.6	101.1
Australia	37.5	40.6	52.6	53.8	51.1	52.3	51.1	50.1	50.0	50.2
Austria	74.1	70.7	83.1	82.5	78.4	81.4	78.4	80.2	78.5	78.2
Belgium	99.9	97.6	111.8	108.0	104.3	105.5	104.3	106.4	105.9	108.0
Brazil	84.8	87.1	96.0	89.0	84.0	83.2	84.0	81.6	83.5	81.5
Canada	81.1	81.3	106.0	101.3	93.5	94.1	93.5	92.0	93.4	94.1
China	56.5	60.8	71.3	71.7	77.0	75.4	77.0	78.4	79.7	81.2
Colombia	50.2	52.5	67.8	67.6	64.7	64.1	64.7	62.9	61.8	61.4
Czechia	32.0	30.0	37.6	42.0	44.2	45.2	44.2	44.5	44.2	44.4
Denmark	34.0	33.7	42.3	36.0	29.8	30.3	29.8	29.5	30.1	30.1
Finland	64.8	64.9	74.7	72.6	73.3	71.8	73.3	73.3	74.5	73.7
France	97.7	97.3	114.7	113.0	111.8	113.6	111.8	112.4	111.7	111.6
Germany	61.8	59.5	68.9	69.2	66.2	67.0	66.2	65.7	64.7	64.8
Greece	186.7	181.1	206.4	195.0	173.3	178.0	173.3	169.5	167.3	165.7
Hong Kong SAR	66.5	66.9	85.5	79.7	79.8	80.1	79.8	78.6	78.4	79.7
Hungary	67.5	63.9	77.4	74.8	71.8	73.1	71.8	72.2	71.6	71.2
India	69.4	74.3	88.8	85.1	81.7	81.6	81.7	82.0	82.8	83.3
Indonesia	29.6	30.1	39.2	40.5	38.9	39.1	38.9	38.9	38.3	38.0
Ireland	62.9	57.1	58.0	54.5	44.4	48.4	44.4	43.6	43.2	43.6
Israel	59.7	58.9	70.6	67.1	59.8	60.9	59.8	59.5	59.8	58.7
Italy	134.5	134.2	155.0	147.2	141.6	142.9	141.6	141.0	142.4	140.4
Japan	200.5	203.4	226.2	220.8	227.3	227.5	227.3	227.2	225.0	220.8
Luxembourg	20.9	22.4	24.6	24.5	24.6	24.7	24.6	28.2	28.1	25.5
Malaysia	51.2	52.4	62.0	63.3	60.3	61.4	60.3	61.8	63.3	63.8
Mexico	34.4	35.1	40.3	40.2	39.5	40.2	39.5	40.4	40.2	41.0
Netherlands	52.4	48.6	54.7	51.7	50.1	48.2	50.1	48.4	46.9	45.8
New Zealand	29.8	27.7	44.9	47.0	47.2	46.4	47.2	48.1	43.8	46.7
Norway	38.7	39.8	45.3	41.8	36.5	34.0	36.5	33.2	32.3	35.7
Poland	48.7	45.7	57.2	53.7	49.4	50.2	49.4	48.2	48.3	48.6
Portugal	121.5	116.6	134.9	124.5	112.4	118.6	112.4	112.1	109.6	107.2
Russia	14.6	14.7	20.3	18.0	20.6	19.7	20.6	21.5	22.0	22.0
Saudi Arabia	18.3	22.3	31.0	28.6	23.8	24.2	23.8	24.0	25.0	25.8
Singapore	107.7	124.6	146.2	133.5	157.1	158.5	157.1	158.2	163.8	167.6
South Africa	53.6	57.9	70.5	69.8	72.2	72.2	72.2	72.2	73.8	74.9
Spain	100.4	98.2	120.3	116.8	111.6	114.1	111.6	111.2	111.3	109.8
Sweden	39.6	35.6	40.0	36.6	32.9	33.8	32.9	31.6	30.5	29.7
Switzerland	26.1	26.0	28.4	27.0	26.8	26.8	26.8	26.6	26.5	26.4
Thailand	33.9	34.0	45.0	52.7	53.5	53.5	53.5	53.8	54.0	54.9
Türkiye	29.9	32.5	39.7	40.7	31.1	33.7	31.1	30.3	32.8	30.6
United Kingdom	86.3	85.7	105.8	105.2	101.7	100.4	101.7	100.5	102.2	100.9
United States	98.1	99.2	120.6	115.0	110.7	111.4	110.7	108.9	110.4	112.2
Memo:										
Euro area	86.1	84.0	97.3	94.9	91.0	92.4	91.0	90.9	90.4	89.9

Aggregates based on conversion to US dollars at market exchange rates ¹

G20 (aggregate)	82.4	85.6	104.7	95.1	92.9	88.4	92.9	93.9	93.4	92.9
All reporting economies	79.5	82.7	101.4	92.0	90.1	85.5	90.1	91.0	90.6	90.1
Advanced economies	98.1	100.2	122.0	110.1	107.7	102.3	107.7	107.9	107.3	105.9
Emerging market economies	50.4	55.3	68.4	64.8	64.6	61.3	64.6	66.5	66.0	66.5

Aggregates based on conversion to US dollars at PPP exchange rates ¹

G20 (aggregate)	76.3	77.9	91.7	88.7	87.6	87.8	87.6	87.6	88.2	88.5
All reporting economies	74.0	75.4	89.0	86.3	85.3	85.4	85.3	85.1	85.8	86.2



	Year					Quarter				
	2018	2019	2020	2021	2022	Q3 22	Q4 22	Q1 23	Q2 23	Q3 23
Advanced economies	99.6	99.5	117.7	113.4	110.0	111.3	110.0	109.0	109.4	109.6
Emerging market economies	51.7	54.8	65.0	64.1	65.2	64.5	65.2	65.9	66.9	67.5

¹Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand.

G20 comprises Argentina, Australia, Brazil, Canada, China, the euro area, India, Indonesia, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, the United Kingdom and the United States.

Advanced economies comprise Australia, Canada, Denmark, the euro area, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom and the United States.

Emerging market economies comprise Argentina, Brazil, Chile, China, Colombia, Czechia, Hong Kong SAR, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Poland, Russia, Saudi Arabia, Singapore, South Africa, Thailand and Türkiye.

All reporting economies comprise the economies listed under the advanced and emerging market economies.

Where data on credit to the government sector at market value are not available, data on nominal value are used for the aggregates.