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REPORT ON CONTINGENT LIABILITIES OF THE GENERAL GOVERNMENT SECTOR IN LINE WITH COUNCIL DIRECTIVE 2011/85/EU, 2019 – 2024

The Croatian Bureau of Statistics publishes data on contingent liabilities of the general government sector in line with the Council Directive 2011/85/EU on requirements for budgetary frameworks of the Member States. Data refer to government guarantees, liabilities associated with public-private partnerships (PPPs), liabilities arising from non-performing loans and liabilities of public corporations that are controlled by the government, but classified outside the statistical coverage of the general government. Data on the participation of the government in the capital of corporations classified outside the general government are also included. Data on contingent liabilities are not directly associated with the Maastricht indicators of the general government debt. The data in tables 1, 2 and 3 are presented as a percentage of GDP, according to the GDP data published on 17 October 2025 (First Release NR-2025-2-2 Annual Gross Domestic Product, 1995 – 2024).

1. GUARANTEES OF THE GENERAL GOVERNMENT SECTOR, 2019 – 2024

Percentage of GDP

Total guarantees	2019	2020	2021	2022	2023	2024
General government	**1.15**	**1.86**	**1.92**	**2.46**	**2.36**	**2.03**
One-off guarantees						
Total stock of guarantees, excluding debt assumed by government	0.82	1.23	1.17	1.53	1.19	1.10
Of which public corporations	0.46	0.42	0.41	0.99	0.88	0.73
Standardised guarantees	0.33	0.64	0.76	0.94	1.17	0.93
Central government	**1.04**	**1.77**	**1.75**	**2.28**	**2.20**	**1.90**
One-off guarantees						
Total stock of guarantees, excluding debt assumed by government	0.71	1.13	0.99	1.34	1.03	0.97
Of which public corporations	0.36	0.33	0.24	0.81	0.72	0.60
Standardised guarantees	0.33	0.64	0.76	0.94	1.17	0.93
Local government	**0.10**	**0.09**	**0.17**	**0.19**	**0.16**	**0.13**
One-off guarantees						
Total stock of guarantees, excluding debt assumed by government	0.10	0.09	0.17	0.19	0.16	0.13
Of which public corporations	0.10	0.09	0.17	0.18	0.16	0.13
Standardised guarantees	0.00	0.00	0.00	0.00	0.00	0.00

Guarantees are contingent liabilities because the provider guarantees the lender that he would make up for the damage that he would have suffered if the original borrower defaulted on his debt.

One-off guarantees are defined individually and the guarantor is not able to make a reliable estimate of the risk of calls. One-off guarantees are linked to debt instruments (e.g. loans, bonds).

Standardised guarantees are guarantees that are issued in large number, usually for small amounts, under identical conditions. It is not possible to precisely estimate the risk of calls for each loan being in default, but it is possible to estimate how many of larger number of such loans will be in default.

An example of standardized guarantees is guarantees for housing and student loans, while an example of one-off guarantees is guarantees for certain liabilities of public companies.

2. LIABILITIES RELATED TO PUBLIC-PRIVATE PARTNERSHIP PROJECTS, 2021 – 2024

Percentage of GDP

Adjusted capital value of off-balance PPPs	2021	2022	2023	2024
Total general government	0.06	0.05	0.04	0.03
Central government	0.00	0.00	0.00	0.00
Local government	0.06	0.05	0.04	0.03
Social security funds	0.00	0.00	0.00	0.00

Adjusted capital value of a PPP is the initial contract value that is progressively reduced over time due to depreciation calculated on the basis of estimated or actual data. Adjusted capital value shows the value of a public-private partnership project at the time of reporting and it is aimed at a better assessment of the impact on gross investments in fixed assets and debt in the event that the government must assume liability for the duration of the contract.

3. NON-PERFORMING LOANS OF THE GENERAL GOVERNMENT SECTOR, 2021 – 2024

Percentage of GDP

Stock of non-performing loans provided by government	2021	2022	2023	2024
Total general government (consolidated)	1.11	1.00	0.86	0.81
Central government	1.11	1.00	0.86	0.81
Local government	…	…	…	…
Social security funds	0.00	0.00	0.00	0.00

A loan is non-performing when payments of interest or principal are past due by 90 days or more, or when interest payments equal to 90 days or more have been capitalised, refinanced, or delayed by agreement, or payments are less than 90 days overdue, but there are other good reasons (such as a debtor filing for bankruptcy) to doubt that payments will be made in full.

4. LIABILITIES OF PUBLIC CORPORATIONS CLASSIFIED OUTSIDE THE GENERAL GOVERNMENT SECTOR, 2022 – 2024

Percentage of GDP

	Total stock of liabilities	Central government	Local government	Social security funds
Situation as on 31 December 2022				
Total outstanding liabilities of government-controlled entities classified outside general government	10.53	9.53	1.00	0.00
Of which:				
Liabilities of units involved in financial activities	6.58	6.58	0.00	0.00
Liabilities of units involved in other activities	3.95	2.95	1.00	0.00
Of which loss-making non-financial units	2.45	2.35	0.09	0.00
Situation as on 31 December 2023				
Total outstanding liabilities of government-controlled entities classified outside general government	12.74	11.92	0.82	0.00
Of which:				
Liabilities of units involved in financial activities	8.50	8.50	0.00	0.00
Liabilities of units involved in other activities	4.24	3.42	0.82	0.00
Of which loss-making non-financial units	2.94	2.94	0.00	0.00
Situation as on 31 December 2024				
Total outstanding liabilities of government-controlled entities classified outside general government	11.89	11.15	0.74	0.00
Of which:				
Liabilities of units involved in financial activities	8.84	8.84	0.00	0.00
Liabilities of units involved in other activities	3.05	2.32	0.74	0.00
Of which loss-making non-financial units	0.29	0.25	0.04	0.00

Liabilities are defined as the stock of liabilities at the end of the year as reported in annual financial statements of each corporation.

The aggregates include only corporations reporting liabilities higher than 0.01% of GDP.

5. PARTICIPATION OF THE GOVERNMENT IN THE CAPITAL OF CORPORATIONS CLASSIFIED OUTSIDE THE GENERAL GOVERNMENT SECTOR, 2022 – 2024

Percentage of GDP

	2022	2023	2024
Assets of government			
Public corporations	15.73	13.49	13.34
Private corporations	0.73	0.82	0.81

Data include the value of equity owned by units classified in the subsectors of central government and social security funds.

Abbreviations

GDP gross domestic product
EU European Union

Symbols

… data not available