

	EU countries by population - 2025	Fiscal regulations	All merchants, companies, hospitality concerned?	Fiscal details	GDP 2023 estimate - Euro	Shadow / informal economies - % of GDP – CEPR report March 2025
1	Germany: 83.58 million	Yes	Yes	TSE technical security device – cloud software	4,12 trillion	13%
2	France: 68.64 million	Yes	Yes	Certified software	2,93 trillion	14%
3	Italy: 58.93 million	Yes	Yes	Certified terminal/printer incl receipts with QR code	2,18 trillion	31%
4	Spain: 49.08 million	No – only e-invoicing	Yes		1,57 trillion	24%
5	Poland: 36.50 million	Yes	Yes	Certified fiscal device/printer – real-time transactions	825 billion	9,7% *
6	Romania: 19.04 million	Yes	Yes	Certified fiscal devices – ANAF – transactions in real-time	360 billion	13,1% *
7	Netherlands: 18.04 million	No		Tax authorities state ‘that the law does not provide the possibility’	1,07 trillion	
8	Belgium: 11.90 million	Yes	No – only table serving in hospitality – Minimum Eur 25K	Certified fiscal device – real-time transactions	635 billion	5%
9	Czech Republic: 10.91 million	Yes	Yes	Certified fiscal EET system – real-time transactions	345 billion	

10	Portugal: 10.75 million	Yes	Yes	Certified fiscal software/device – unique code on receipt	280 billion	24%
11	Sweden: 10.59 million	Yes	Yes	Certified fiscal terminals/devices	640 billion	7,5%
12	Greece: 10.41 million	Yes	Yes	Certified fiscal devices - AADE – transactions in real time	220 billion	36%
13	Hungary: 9.54 million	Yes	Yes	Online certified software – transactions in real time – Most advanced	190 billion	9,2% *
14	Austria: 9.20 million	Yes	Yes	TSE technical security device – cloud software	480 billion	7,5%
15	Bulgaria: 6.44 million	Yes	Yes	Fiscal devices – NRA – transactions in real-time	95 billion	20%
16	Denmark: 5.99 million	Yes	Yes	Certified fiscal software – signing transactions, electronic journal	410 billion	7,5%
17	Finland: 5.64 million	No			320 billion	
18	Ireland: 5.44 million	No		Accurate/detailed records of transactions required	550 billion	
19	Slovakia: 5.42 million	Yes	Yes	Online fiscal software – transactions in real-time	130 billion	8,9% *
20	Croatia: 3.87 million	Yes	Yes	Certified fiscal software – transactions in real-time	80 billion	9,3% *

21	Lithuania: 2.89 million	Yes	Yes	Certified fiscal software	75 billion	20%
22	Slovenia: 2.13 million	Yes	Yes	Certified fiscal software – transactions in real-time	65 billion	7,5%
23	Latvia: 1.86 million	Yes	Yes	Certified fiscal devices/software – record transactions	45 billion	20%
24	Estonia: 1.37 million	Yes	Yes	Certified fiscal devices/software – record transactions	40 billion	
25	Cyprus: 979,900	Yes	Yes	Certified fiscal devices/software – record transactions	28 billion	
26	Luxembourg: 682,000	No		Accurate/detailed records of transactions required	80 billion	6%
27	Malta: 574,300	Yes	Yes	Certified fiscal devices/software – record transactions	19 billion	

* May 2025 Voronoi study – 2023 data