Statement 11  
Historical Australian Government Data

This statement reports historical data for the Australian Government fiscal aggregates across the general government, public non‑financial corporations and non‑financial public sectors.

Statement contents

[Statement 11: Historical Australian Government Data 411](#_Toc133562098)

[Data sources 411](#_Toc133562099)

[Comparability of data across years 411](#_Toc133562100)

[Revisions to previously published data 413](#_Toc133562101)

# Statement 11: Historical Australian Government Data

Statement 11 reports historical data for the Australian Government fiscal aggregates across the general government, public non‑financial corporations and non‑financial public sectors.

## Data sources

Data are sourced from Australian Government Final Budget Outcomes, the Australian Bureau of Statistics (ABS), the Australian Office of Financial Management and Australian Government Consolidated Financial Statements.

* Accrual data from 1996–97 onwards and cash data, net debt data, net financial worth data and net worth data from 1999–2000 onwards are sourced from Australian Government Final Budget Outcomes. Back‑casting adjustments for accounting classification changes and other revisions have been made from 1998–99 onwards where applicable.
* Cash data prior to 1999–2000 are sourced from ABS data, which have been calculated using methodology consistent with that used for later years in ABS cat. no. 5512.0 Government Finance Statistics.
* Net debt data prior to 1999–2000 are from ABS cat. no. 5512.0 Government Finance Statistics 2003–04 in 1998–99, ABS cat. no. 5501.0 Government Financial Estimates   
  1999–2000 and ABS cat. no. 5513.0 Public Sector Financial Assets and Liabilities 1998 from 1987–88 to 1997–98, and Treasury estimates (see Treasury’s Economic Roundup, Spring 1996, pages 97–103) prior to 1987–88.

## Comparability of data across years

The data set contains a number of structural breaks owing to accounting classification differences and changes to the structure of the budget which cannot be eliminated through back‑casting because of data limitations. These breaks can affect the comparability of data across years, especially when the analysis is taken over a large number of years. Specific factors causing structural breaks include:

* Most recent accounting classification changes that require revisions to the historical series have been back‑cast (where applicable) to 1998–99, ensuring that data are consistent across the accrual period from 1998–99 onwards. However, because of data limitations, these changes have not been back‑cast to earlier years.
* From 2019–20 onwards, as a result of the implementation of the accounting standard AASB 16Leases, the distinction between operating and finance leases for lessees has been removed. This change impacted a number of budget aggregates, in particular net debt and net financial worth. Due to data limitations, these changes have not been back‑cast to earlier years.
* From 2005–06 onwards, underlying Government Finance Statistics (GFS) data are provided by agencies in accordance with Australian Accounting Standards (AAS), which include International Financial Reporting Standards (IFRS) as adopted in Australia. Prior to 2005–06, underlying GFS data are based on data provided by agencies applying AAS prior to the adoption of IFRS.
* Prior to 1999–2000, Australian Government general government sector debt instruments are valued at historic cost, whereas from 1999–2000 onwards they are valued at market prices (consistent with accrual GFS standards). This affects net debt and net interest payments.
* Cash data up to and including 1997–98 are calculated under a cash accounting framework, while cash data from 1998–99 onwards are derived from an accrual accounting framework.[[1]](#footnote-2) Although the major methodological differences associated with the move to the accrual framework have been eliminated through back‑casting, comparisons across the break may still be affected by changes to some data sources and collection methodologies.
* Adjustments in the coverage of agencies are included in the accounts of the different sectors. These include the reclassification of Central Banking Authorities from the general government to the public financial corporations sector in 1998–99, and subsequent back‑casting to account for this change.
* Changes have been made in arrangements for transfer payments, where tax concessions or rebates are replaced by payments through the social security system. This has the effect of increasing both cash receipts and payments, as compared with earlier periods, but not changing cash balances. Changes in the opposite direction reduce both cash payments and receipts.
* Classification differences in the data relating to the period prior to 1976–77 mean that earlier data may not be entirely consistent with data for 1976–77 onwards.

## 

## Revisions to previously published data

Under the accrual GFS framework and generally under AAS, flows are recorded in the period in which they occurred. As a result, prior period outcomes may be revised for classification changes relating to information that could reasonably have been expected to be known in the past, is material in at least one of the affected periods, and can be reliably assigned to the relevant period(s).

There have been no material classification changes that have resulted in back-casting in this update.

Table 11.1: Australian Government general government sector receipts, payments, net Future Fund earnings and underlying cash balance(a)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  | Net Future |  | Underlying | |
|  |  |  |  |  |  |  |  | Fund |  | cash | |
|  | Receipts(b) | |  | Payments(c) | | |  | earnings |  | balance(d) | |
|  |  | Per cent |  |  | Per cent real | Per cent |  |  |  |  | Per cent |
|  | $m | of GDP |  | $m | growth(f) | of GDP |  | $m |  | $m | of GDP |
| 1970-71 | 8,290 | 20.5 |  | 7,389 | na | 18.3 |  | - |  | 901 | 2.2 |
| 1971-72 | 9,135 | 20.5 |  | 8,249 | 4.1 | 18.5 |  | - |  | 886 | 2.0 |
| 1972-73 | 9,735 | 19.5 |  | 9,388 | 7.7 | 18.8 |  | - |  | 348 | 0.7 |
| 1973-74 | 12,228 | 20.3 |  | 11,078 | 4.2 | 18.4 |  | - |  | 1,150 | 1.9 |
| 1974-75 | 15,643 | 22.0 |  | 15,463 | 19.9 | 21.7 |  | - |  | 181 | 0.3 |
| 1975-76 | 18,727 | 22.5 |  | 20,225 | 15.7 | 24.3 |  | - |  | -1,499 | -1.8 |
| 1976-77 | 21,890 | 22.8 |  | 23,157 | 0.6 | 24.1 |  | - |  | -1,266 | -1.3 |
| 1977-78 | 24,019 | 22.9 |  | 26,057 | 2.7 | 24.8 |  | - |  | -2,037 | -1.9 |
| 1978-79 | 26,129 | 22.0 |  | 28,272 | 0.3 | 23.8 |  | - |  | -2,142 | -1.8 |
| 1979-80 | 30,321 | 22.5 |  | 31,642 | 1.5 | 23.5 |  | - |  | -1,322 | -1.0 |
| 1980-81 | 35,993 | 23.6 |  | 36,176 | 4.6 | 23.7 |  | - |  | -184 | -0.1 |
| 1981-82 | 41,499 | 23.6 |  | 41,151 | 2.9 | 23.4 |  | - |  | 348 | 0.2 |
| 1982-83 | 45,463 | 24.0 |  | 48,810 | 6.3 | 25.8 |  | - |  | -3,348 | -1.8 |
| 1983-84 | 49,981 | 23.4 |  | 56,990 | 9.4 | 26.7 |  | - |  | -7,008 | -3.3 |
| 1984-85 | 58,817 | 25.0 |  | 64,853 | 9.1 | 27.5 |  | - |  | -6,037 | -2.6 |
| 1985-86 | 66,206 | 25.4 |  | 71,328 | 1.5 | 27.3 |  | - |  | -5,122 | -2.0 |
| 1986-87 | 74,724 | 26.1 |  | 77,158 | -1.1 | 26.9 |  | - |  | -2,434 | -0.8 |
| 1987-88 | 83,491 | 25.7 |  | 82,039 | -0.9 | 25.3 |  | - |  | 1,452 | 0.4 |
| 1988-89 | 90,748 | 24.6 |  | 85,326 | -3.1 | 23.2 |  | - |  | 5,421 | 1.5 |
| 1989-90 | 98,625 | 24.4 |  | 92,684 | 0.6 | 22.9 |  | - |  | 5,942 | 1.5 |
| 1990-91 | 100,227 | 24.1 |  | 100,665 | 3.1 | 24.2 |  | - |  | -438 | -0.1 |
| 1991-92 | 95,840 | 22.6 |  | 108,472 | 5.7 | 25.6 |  | - |  | -12,631 | -3.0 |
| 1992-93 | 97,633 | 22.0 |  | 115,751 | 5.6 | 26.1 |  | - |  | -18,118 | -4.1 |
| 1993-94 | 103,824 | 22.3 |  | 122,009 | 3.5 | 26.1 |  | - |  | -18,185 | -3.9 |
| 1994-95 | 113,458 | 22.9 |  | 127,619 | 1.4 | 25.7 |  | - |  | -14,160 | -2.9 |
| 1995-96 | 124,429 | 23.5 |  | 135,538 | 1.9 | 25.6 |  | - |  | -11,109 | -2.1 |
| 1996-97 | 133,592 | 24.0 |  | 139,689 | 1.7 | 25.1 |  | - |  | -6,099 | -1.1 |
| 1997-98 | 140,736 | 23.9 |  | 140,587 | 0.6 | 23.9 |  | - |  | 149 | 0.0 |
| 1998-99 | 152,063 | 24.5 |  | 148,175 | 4.1 | 23.8 |  | - |  | 3,889 | 0.6 |
| 1999-00 | 166,199 | 25.1 |  | 153,192 | 1.0 | 23.1 |  | - |  | 13,007 | 2.0 |
| 2000-01 | 182,996 | 25.9 |  | 177,123 | 9.1 | 25.0 |  | - |  | 5,872 | 0.8 |
| 2001-02 | 187,588 | 24.8 |  | 188,655 | 3.5 | 24.9 |  | - |  | -1,067 | -0.1 |
| 2002-03 | 204,613 | 25.5 |  | 197,243 | 1.4 | 24.6 |  | - |  | 7,370 | 0.9 |
| 2003-04 | 217,775 | 25.2 |  | 209,785 | 3.9 | 24.3 |  | - |  | 7,990 | 0.9 |
| 2004-05 | 235,984 | 25.5 |  | 222,407 | 3.5 | 24.0 |  | - |  | 13,577 | 1.5 |
| 2005-06 | 255,943 | 25.6 |  | 240,136 | 4.6 | 24.0 |  | 51 |  | 15,757 | 1.6 |
| 2006-07 | 272,637 | 25.0 |  | 253,321 | 2.5 | 23.3 |  | 2,127 |  | 17,190 | 1.6 |
| 2007-08 | 294,917 | 25.0 |  | 271,843 | 3.8 | 23.0 |  | 3,319 |  | 19,754 | 1.7 |
| 2008-09 | 292,600 | 23.2 |  | 316,046 | 12.7 | 25.1 |  | 3,566 |  | -27,013 | -2.1 |
| 2009-10 | 284,662 | 21.8 |  | 336,900 | 4.2 | 25.8 |  | 2,256 |  | -54,494 | -4.2 |

Table 11.1: Australian Government general government sector receipts, payments, net Future Fund earnings and underlying cash balance(a) (continued)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  | Net Future |  | Underlying | |
|  |  |  |  |  |  |  |  | Fund |  | cash | |
|  | Receipts(b) | |  | Payments(c) | | |  | earnings |  | balance(d) | |
|  |  | Per cent |  |  | Per cent real | Per cent |  |  |  |  | Per cent |
|  | $m | of GDP |  | $m | growth(f) | of GDP |  | $m |  | $m | of GDP |
| 2010‑11 | 302,024 | 21.3 |  | 346,102 | ‑0.4 | 24.4 |  | 3,385 |  | ‑47,463 | ‑3.3 |
| 2011‑12 | 329,874 | 22.0 |  | 371,032 | 4.8 | 24.7 |  | 2,203 |  | ‑43,360 | ‑2.9 |
| 2012‑13 | 351,052 | 22.8 |  | 367,204 | ‑3.2 | 23.9 |  | 2,682 |  | ‑18,834 | ‑1.2 |
| 2013‑14 | 360,322 | 22.5 |  | 406,430 | 7.8 | 25.4 |  | 2,348 |  | ‑48,456 | ‑3.0 |
| 2014‑15 | 378,301 | 23.3 |  | 412,079 | ‑0.3 | 25.4 |  | 4,089 |  | ‑37,867 | ‑2.3 |
| 2015‑16 | 386,924 | 23.3 |  | 423,328 | 1.3 | 25.5 |  | 3,202 |  | ‑39,606 | ‑2.4 |
| 2016‑17 | 409,868 | 23.3 |  | 439,375 | 2.0 | 25.0 |  | 3,644 |  | ‑33,151 | ‑1.9 |
| 2017‑18 | 446,905 | 24.2 |  | 452,742 | 1.1 | 24.5 |  | 4,305 |  | ‑10,141 | ‑0.5 |
| 2018‑19 | 485,286 | 24.9 |  | 478,098 | 3.9 | 24.5 |  | 7,878 |  | ‑690 | 0.0 |
| 2019‑20 | 469,398 | 23.7 |  | 549,634 | 13.4 | 27.7 |  | 5,036 |  | ‑85,272 | ‑4.3 |
| 2020‑21 | 519,913 | 24.9 |  | 654,084 | 17.1 | 31.3 |  | 6,619 |  | ‑134,171 | ‑6.4 |
| 2021‑22 | 584,358 | 25.0 |  | 616,320 | ‑9.8 | 26.4 |  | 7,677 |  | ‑31,962 | ‑1.4 |
| 2022‑23 | 649,477 | 25.3 |  | 627,413 | ‑4.9 | 24.5 |  | 4,960 |  | 22,064 | 0.9 |
| **2023‑24 (e)** | **692,307** | **25.8** |  | **682,961** | **4.5** | **25.4** |  | **6,299** |  | **9,346** | **0.3** |
| 2024‑25 (e) | 698,446 | 25.3 |  | 726,732 | 3.6 | 26.4 |  | 7,080 |  | ‑28,286 | ‑1.0 |
| 2025‑26 (e) | 719,353 | 25.1 |  | 762,192 | 1.8 | 26.6 |  | 7,445 |  | ‑42,838 | ‑1.5 |
| 2026‑27 (e) | 760,010 | 25.1 |  | 786,722 | 0.8 | 26.0 |  | 7,960 |  | ‑26,713 | ‑0.9 |
| 2027‑28 (e) | 801,811 | 25.2 |  | 826,157 | 2.4 | 26.0 |  | 8,504 |  | ‑24,345 | ‑0.8 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Receipts are equal to cash receipts from operating activities and sales of non‑financial assets.
3. Payments are equal to cash payments for operating activities, purchases of non‑financial assets and net cash flows from financing activities for leases.
4. Between 2005–06 and 2019–20, the underlying cash balance is equal to receipts less payments, less net Future Fund earnings. In all other years, the underlying cash balance is equal to receipts   
   less payments.
5. Estimates.
6. Real spending growth is calculated using the Consumer Price Index as the deflator.

Table 11.2: Australian Government general government sector net cash flows from investments in financial assets for policy purposes and headline cash balance(a)

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Net cash flows | |  |  | |
|  |  |  |  |  | from investments in | |  | Headline | |
|  |  |  |  |  | financial assets for | |  | cash | |
|  | Receipts |  | Payments |  | policy purposes(b) | |  | balance(c) | |
|  |  |  |  |  |  | Per cent |  |  | Per cent |
|  | $m |  | $m |  | $m | of GDP |  | $m | of GDP |
| 1970‑71 | 8,290 |  | 7,389 |  | ‑851 | ‑2.1 |  | 50 | 0.1 |
| 1971‑72 | 9,135 |  | 8,249 |  | ‑987 | ‑2.2 |  | ‑101 | ‑0.2 |
| 1972‑73 | 9,735 |  | 9,388 |  | ‑977 | ‑2.0 |  | ‑629 | ‑1.3 |
| 1973‑74 | 12,228 |  | 11,078 |  | ‑1,275 | ‑2.1 |  | ‑125 | ‑0.2 |
| 1974‑75 | 15,643 |  | 15,463 |  | ‑2,648 | ‑3.7 |  | ‑2,467 | ‑3.5 |
| 1975‑76 | 18,727 |  | 20,225 |  | ‑2,040 | ‑2.4 |  | ‑3,539 | ‑4.2 |
| 1976‑77 | 21,890 |  | 23,157 |  | ‑1,530 | ‑1.6 |  | ‑2,796 | ‑2.9 |
| 1977‑78 | 24,019 |  | 26,057 |  | ‑1,324 | ‑1.3 |  | ‑3,361 | ‑3.2 |
| 1978‑79 | 26,129 |  | 28,272 |  | ‑1,074 | ‑0.9 |  | ‑3,216 | ‑2.7 |
| 1979‑80 | 30,321 |  | 31,642 |  | ‑702 | ‑0.5 |  | ‑2,024 | ‑1.5 |
| 1980‑81 | 35,993 |  | 36,176 |  | ‑962 | ‑0.6 |  | ‑1,146 | ‑0.8 |
| 1981‑82 | 41,499 |  | 41,151 |  | ‑1,008 | ‑0.6 |  | ‑660 | ‑0.4 |
| 1982‑83 | 45,463 |  | 48,810 |  | ‑1,363 | ‑0.7 |  | ‑4,711 | ‑2.5 |
| 1983‑84 | 49,981 |  | 56,990 |  | ‑1,136 | ‑0.5 |  | ‑8,144 | ‑3.8 |
| 1984‑85 | 58,817 |  | 64,853 |  | ‑922 | ‑0.4 |  | ‑6,959 | ‑3.0 |
| 1985‑86 | 66,206 |  | 71,328 |  | ‑810 | ‑0.3 |  | ‑5,932 | ‑2.3 |
| 1986‑87 | 74,724 |  | 77,158 |  | ‑545 | ‑0.2 |  | ‑2,979 | ‑1.0 |
| 1987‑88 | 83,491 |  | 82,039 |  | 657 | 0.2 |  | 2,109 | 0.6 |
| 1988‑89 | 90,748 |  | 85,326 |  | 168 | 0.0 |  | 5,589 | 1.5 |
| 1989‑90 | 98,625 |  | 92,684 |  | 1,217 | 0.3 |  | 7,159 | 1.8 |
| 1990‑91 | 100,227 |  | 100,665 |  | 1,563 | 0.4 |  | 1,125 | 0.3 |
| 1991‑92 | 95,840 |  | 108,472 |  | 2,156 | 0.5 |  | ‑10,475 | ‑2.5 |
| 1992‑93 | 97,633 |  | 115,751 |  | 2,471 | 0.6 |  | ‑15,647 | ‑3.5 |
| 1993‑94 | 103,824 |  | 122,009 |  | 3,447 | 0.7 |  | ‑14,738 | ‑3.2 |
| 1994‑95 | 113,458 |  | 127,619 |  | 1,546 | 0.3 |  | ‑12,614 | ‑2.5 |
| 1995‑96 | 124,429 |  | 135,538 |  | 5,188 | 1.0 |  | ‑5,921 | ‑1.1 |
| 1996‑97 | 133,592 |  | 139,689 |  | 7,241 | 1.3 |  | 1,142 | 0.2 |
| 1997‑98 | 140,736 |  | 140,587 |  | 15,154 | 2.6 |  | 15,303 | 2.6 |
| 1998‑99 | 152,063 |  | 148,175 |  | 6,948 | 1.1 |  | 10,837 | 1.7 |
| 1999‑00 | 166,199 |  | 153,192 |  | 9,500 | 1.4 |  | 22,507 | 3.4 |
| 2000‑01 | 182,996 |  | 177,123 |  | 5,673 | 0.8 |  | 11,545 | 1.6 |
| 2001‑02 | 187,588 |  | 188,655 |  | 3,422 | 0.5 |  | 2,355 | 0.3 |
| 2002‑03 | 204,613 |  | 197,243 |  | ‑229 | 0.0 |  | 7,141 | 0.9 |
| 2003‑04 | 217,775 |  | 209,785 |  | ‑452 | ‑0.1 |  | 7,538 | 0.9 |
| 2004‑05 | 235,984 |  | 222,407 |  | ‑1,139 | ‑0.1 |  | 12,438 | 1.3 |
| 2005‑06 | 255,943 |  | 240,136 |  | ‑1,647 | ‑0.2 |  | 14,160 | 1.4 |
| 2006‑07 | 272,637 |  | 253,321 |  | 7,403 | 0.7 |  | 26,720 | 2.5 |
| 2007‑08 | 294,917 |  | 271,843 |  | 5,108 | 0.4 |  | 28,181 | 2.4 |
| 2008‑09 | 292,600 |  | 316,046 |  | ‑7,889 | ‑0.6 |  | ‑31,336 | ‑2.5 |
| 2009‑10 | 284,662 |  | 336,900 |  | ‑4,278 | ‑0.3 |  | ‑56,516 | ‑4.3 |

Table 11.2: Australian Government general government sector net cash flows from investments in financial assets for policy purposes and headline cash balance(a) (continued)

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Net cash flows | |  |  | |
|  |  |  |  |  | from investments in | |  | Headline | |
|  |  |  |  |  | financial assets for | |  | cash | |
|  | Receipts |  | Payments |  | policy purposes(b) | |  | balance(c) | |
|  |  |  |  |  |  | Per cent |  |  | Per cent |
|  | $m |  | $m |  | $m | of GDP |  | $m | of GDP |
| 2010‑11 | 302,024 |  | 346,102 |  | ‑7,028 | ‑0.5 |  | ‑51,106 | ‑3.6 |
| 2011‑12 | 329,874 |  | 371,032 |  | ‑5,866 | ‑0.4 |  | ‑47,023 | ‑3.1 |
| 2012‑13 | 351,052 |  | 367,204 |  | ‑4,802 | ‑0.3 |  | ‑20,954 | ‑1.4 |
| 2013‑14 | 360,322 |  | 406,430 |  | ‑6,371 | ‑0.4 |  | ‑52,479 | ‑3.3 |
| 2014‑15 | 378,301 |  | 412,079 |  | ‑5,158 | ‑0.3 |  | ‑38,936 | ‑2.4 |
| 2015‑16 | 386,924 |  | 423,328 |  | ‑12,684 | ‑0.8 |  | ‑49,088 | ‑3.0 |
| 2016‑17 | 409,868 |  | 439,375 |  | ‑13,501 | ‑0.8 |  | ‑43,008 | ‑2.4 |
| 2017‑18 | 446,905 |  | 452,742 |  | ‑20,041 | ‑1.1 |  | ‑25,878 | ‑1.4 |
| 2018‑19 | 485,286 |  | 478,098 |  | ‑14,387 | ‑0.7 |  | ‑7,199 | ‑0.4 |
| 2019‑20 | 469,398 |  | 549,634 |  | ‑13,632 | ‑0.7 |  | ‑93,868 | ‑4.7 |
| 2020‑21 | 519,913 |  | 654,084 |  | ‑3,364 | ‑0.2 |  | ‑137,535 | ‑6.6 |
| 2021‑22 | 584,358 |  | 616,320 |  | ‑1,340 | ‑0.1 |  | ‑33,302 | ‑1.4 |
| 2022‑23 | 649,477 |  | 627,413 |  | ‑7,962 | ‑0.3 |  | 14,103 | 0.6 |
| **2023‑24 (e)** | **692,307** |  | **682,961** |  | **‑2,879** | **‑0.1** |  | **6,467** | **0.2** |
| 2024‑25 (e) | 698,446 |  | 726,732 |  | ‑18,916 | ‑0.7 |  | ‑47,202 | ‑1.7 |
| 2025‑26 (e) | 719,353 |  | 762,192 |  | ‑20,932 | ‑0.7 |  | ‑63,770 | ‑2.2 |
| 2026‑27 (e) | 760,010 |  | 786,722 |  | ‑20,130 | ‑0.7 |  | ‑46,843 | ‑1.5 |
| 2027‑28 (e) | 801,811 |  | 826,157 |  | ‑17,676 | ‑0.6 |  | ‑42,022 | ‑1.3 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Prior to 1999–2000, net cash flows from investments in financial assets for policy purposes were referred to as ‘net advances’. A negative number reflects a cash outflow, while a positive number reflects a cash inflow.
3. Headline cash balance is equal to receipts less payments, plus net cash flows from investments in financial assets for policy purposes. Receipts and payments are identical to Table 11.1.
4. Estimates.

Table 11.3: Australian Government general government sector taxation receipts, non‑taxation receipts and total receipts(a)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Taxation receipts | |  | Non‑taxation receipts | |  | Total receipts(b) | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 1970‑71 | 7,193 | 17.8 |  | 1,097 | 2.7 |  | 8,290 | 20.5 |
| 1971‑72 | 7,895 | 17.7 |  | 1,240 | 2.8 |  | 9,135 | 20.5 |
| 1972‑73 | 8,411 | 16.9 |  | 1,324 | 2.7 |  | 9,735 | 19.5 |
| 1973‑74 | 10,832 | 17.9 |  | 1,396 | 2.3 |  | 12,228 | 20.3 |
| 1974‑75 | 14,141 | 19.8 |  | 1,502 | 2.1 |  | 15,643 | 22.0 |
| 1975‑76 | 16,920 | 20.3 |  | 1,807 | 2.2 |  | 18,727 | 22.5 |
| 1976‑77 | 19,714 | 20.5 |  | 2,176 | 2.3 |  | 21,890 | 22.8 |
| 1977‑78 | 21,428 | 20.4 |  | 2,591 | 2.5 |  | 24,019 | 22.9 |
| 1978‑79 | 23,409 | 19.7 |  | 2,720 | 2.3 |  | 26,129 | 22.0 |
| 1979‑80 | 27,473 | 20.4 |  | 2,848 | 2.1 |  | 30,321 | 22.5 |
| 1980‑81 | 32,641 | 21.4 |  | 3,352 | 2.2 |  | 35,993 | 23.6 |
| 1981‑82 | 37,880 | 21.5 |  | 3,619 | 2.1 |  | 41,499 | 23.6 |
| 1982‑83 | 41,025 | 21.7 |  | 4,438 | 2.3 |  | 45,463 | 24.0 |
| 1983‑84 | 44,849 | 21.0 |  | 5,132 | 2.4 |  | 49,981 | 23.4 |
| 1984‑85 | 52,970 | 22.5 |  | 5,847 | 2.5 |  | 58,817 | 25.0 |
| 1985‑86 | 58,841 | 22.6 |  | 7,365 | 2.8 |  | 66,206 | 25.4 |
| 1986‑87 | 66,467 | 23.2 |  | 8,257 | 2.9 |  | 74,724 | 26.1 |
| 1987‑88 | 75,076 | 23.1 |  | 8,415 | 2.6 |  | 83,491 | 25.7 |
| 1988‑89 | 83,452 | 22.7 |  | 7,296 | 2.0 |  | 90,748 | 24.6 |
| 1989‑90 | 90,773 | 22.4 |  | 7,852 | 1.9 |  | 98,625 | 24.4 |
| 1990‑91 | 92,739 | 22.3 |  | 7,488 | 1.8 |  | 100,227 | 24.1 |
| 1991‑92 | 87,364 | 20.6 |  | 8,476 | 2.0 |  | 95,840 | 22.6 |
| 1992‑93 | 88,760 | 20.0 |  | 8,873 | 2.0 |  | 97,633 | 22.0 |
| 1993‑94 | 93,362 | 20.0 |  | 10,462 | 2.2 |  | 103,824 | 22.3 |
| 1994‑95 | 104,921 | 21.2 |  | 8,537 | 1.7 |  | 113,458 | 22.9 |
| 1995‑96 | 115,700 | 21.9 |  | 8,729 | 1.7 |  | 124,429 | 23.5 |
| 1996‑97 | 124,559 | 22.4 |  | 9,033 | 1.6 |  | 133,592 | 24.0 |
| 1997‑98 | 130,984 | 22.2 |  | 9,752 | 1.7 |  | 140,736 | 23.9 |
| 1998‑99 | 138,420 | 22.3 |  | 13,643 | 2.2 |  | 152,063 | 24.5 |
| 1999‑00 | 151,313 | 22.8 |  | 14,887 | 2.2 |  | 166,199 | 25.1 |
| 2000‑01 | 170,354 | 24.1 |  | 12,641 | 1.8 |  | 182,996 | 25.9 |
| 2001‑02 | 175,371 | 23.2 |  | 12,218 | 1.6 |  | 187,588 | 24.8 |
| 2002‑03 | 192,391 | 24.0 |  | 12,222 | 1.5 |  | 204,613 | 25.5 |
| 2003‑04 | 206,734 | 23.9 |  | 11,041 | 1.3 |  | 217,775 | 25.2 |
| 2004‑05 | 223,986 | 24.2 |  | 11,999 | 1.3 |  | 235,984 | 25.5 |
| 2005‑06 | 241,987 | 24.2 |  | 13,956 | 1.4 |  | 255,943 | 25.6 |
| 2006‑07 | 258,252 | 23.7 |  | 14,385 | 1.3 |  | 272,637 | 25.0 |
| 2007‑08 | 279,317 | 23.7 |  | 15,600 | 1.3 |  | 294,917 | 25.0 |
| 2008‑09 | 273,674 | 21.7 |  | 18,926 | 1.5 |  | 292,600 | 23.2 |
| 2009‑10 | 262,167 | 20.1 |  | 22,495 | 1.7 |  | 284,662 | 21.8 |

Table 11.3: Australian Government general government sector taxation receipts, non‑taxation receipts and total receipts(a) (continued)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Taxation receipts | |  | Non‑taxation receipts | |  | Total receipts(b) | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2010‑11 | 282,106 | 19.9 |  | 19,918 | 1.4 |  | 302,024 | 21.3 |
| 2011‑12 | 311,269 | 20.7 |  | 18,606 | 1.2 |  | 329,874 | 22.0 |
| 2012‑13 | 327,835 | 21.3 |  | 23,218 | 1.5 |  | 351,052 | 22.8 |
| 2013‑14 | 340,283 | 21.3 |  | 20,038 | 1.3 |  | 360,322 | 22.5 |
| 2014‑15 | 353,927 | 21.8 |  | 24,374 | 1.5 |  | 378,301 | 23.3 |
| 2015‑16 | 362,445 | 21.8 |  | 24,480 | 1.5 |  | 386,924 | 23.3 |
| 2016‑17 | 379,336 | 21.6 |  | 30,532 | 1.7 |  | 409,868 | 23.3 |
| 2017‑18 | 418,118 | 22.7 |  | 28,787 | 1.6 |  | 446,905 | 24.2 |
| 2018‑19 | 448,654 | 23.0 |  | 36,631 | 1.9 |  | 485,286 | 24.9 |
| 2019‑20 | 431,854 | 21.8 |  | 37,544 | 1.9 |  | 469,398 | 23.7 |
| 2020‑21 | 473,941 | 22.7 |  | 45,972 | 2.2 |  | 519,913 | 24.9 |
| 2021‑22 | 536,586 | 23.0 |  | 47,772 | 2.0 |  | 584,358 | 25.0 |
| 2022‑23 | 601,300 | 23.5 |  | 48,177 | 1.9 |  | 649,477 | 25.3 |
| **2023‑24 (e)** | **638,750** | **23.8** |  | **53,557** | **2.0** |  | **692,307** | **25.8** |
| 2024‑25 (e) | 642,542 | 23.3 |  | 55,904 | 2.0 |  | 698,446 | 25.3 |
| 2025‑26 (e) | 661,583 | 23.1 |  | 57,770 | 2.0 |  | 719,353 | 25.1 |
| 2026‑27 (e) | 702,278 | 23.2 |  | 57,732 | 1.9 |  | 760,010 | 25.1 |
| 2027‑28 (e) | 742,299 | 23.3 |  | 59,513 | 1.9 |  | 801,811 | 25.2 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Receipts are equal to receipts from operating activities and sales of non‑financial assets. Receipts are identical to Table 11.1.
3. Estimates.

Table 11.4: Australian Government general government sector net debt and net interest payments(a)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Net debt(b) | |  | Net interest payments(c) | |
|  | $m | Per cent of GDP |  | $m | Per cent of GDP |
| 1970‑71 | 344 | 0.9 |  | ‑189 | ‑0.5 |
| 1971‑72 | ‑496 | ‑1.1 |  | ‑245 | ‑0.5 |
| 1972‑73 | ‑790 | ‑1.6 |  | ‑252 | ‑0.5 |
| 1973‑74 | ‑1,851 | ‑3.1 |  | ‑286 | ‑0.5 |
| 1974‑75 | ‑1,901 | ‑2.7 |  | ‑242 | ‑0.3 |
| 1975‑76 | ‑341 | ‑0.4 |  | ‑330 | ‑0.4 |
| 1976‑77 | 898 | 0.9 |  | ‑62 | ‑0.1 |
| 1977‑78 | 2,896 | 2.8 |  | 4 | 0.0 |
| 1978‑79 | 4,983 | 4.2 |  | 254 | 0.2 |
| 1979‑80 | 6,244 | 4.6 |  | 440 | 0.3 |
| 1980‑81 | 6,356 | 4.2 |  | 620 | 0.4 |
| 1981‑82 | 5,919 | 3.4 |  | 680 | 0.4 |
| 1982‑83 | 9,151 | 4.8 |  | 896 | 0.5 |
| 1983‑84 | 16,015 | 7.5 |  | 1,621 | 0.8 |
| 1984‑85 | 21,896 | 9.3 |  | 2,813 | 1.2 |
| 1985‑86 | 26,889 | 10.3 |  | 3,952 | 1.5 |
| 1986‑87 | 29,136 | 10.2 |  | 4,762 | 1.7 |
| 1987‑88 | 27,344 | 8.4 |  | 4,503 | 1.4 |
| 1988‑89 | 21,981 | 6.0 |  | 4,475 | 1.2 |
| 1989‑90 | 16,123 | 4.0 |  | 4,549 | 1.1 |
| 1990‑91 | 16,915 | 4.1 |  | 3,636 | 0.9 |
| 1991‑92 | 31,041 | 7.3 |  | 3,810 | 0.9 |
| 1992‑93 | 55,218 | 12.4 |  | 3,986 | 0.9 |
| 1993‑94 | 70,223 | 15.0 |  | 5,628 | 1.2 |
| 1994‑95 | 83,492 | 16.8 |  | 7,292 | 1.5 |
| 1995‑96 | 95,831 | 18.1 |  | 8,861 | 1.7 |
| 1996‑97 | 96,281 | 17.3 |  | 9,489 | 1.7 |
| 1997‑98 | 82,935 | 14.1 |  | 8,279 | 1.4 |
| 1998‑99 | 72,065 | 11.6 |  | 8,649 | 1.4 |
| 1999‑00 | 57,661 | 8.7 |  | 7,514 | 1.1 |
| 2000‑01 | 46,802 | 6.6 |  | 6,195 | 0.9 |
| 2001‑02 | 42,263 | 5.6 |  | 5,352 | 0.7 |
| 2002‑03 | 33,403 | 4.2 |  | 3,758 | 0.5 |
| 2003‑04 | 26,995 | 3.1 |  | 3,040 | 0.4 |
| 2004‑05 | 15,604 | 1.7 |  | 2,502 | 0.3 |
| 2005‑06 | 331 | 0.0 |  | 2,303 | 0.2 |
| 2006‑07 | ‑24,288 | ‑2.2 |  | 228 | 0.0 |
| 2007‑08 | ‑39,958 | ‑3.4 |  | ‑1,015 | ‑0.1 |
| 2008‑09 | ‑11,285 | ‑0.9 |  | ‑1,196 | ‑0.1 |
| 2009‑10 | 47,874 | 3.7 |  | 2,386 | 0.2 |

Table 11.4: Australian Government general government sector net debt and net interest payments(a) (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Net debt(b) | |  | Net interest payments(c) | |
|  | $m | Per cent of GDP |  | $m | Per cent of GDP |
| 2010‑11 | 90,660 | 6.4 |  | 4,608 | 0.3 |
| 2011‑12 | 153,443 | 10.2 |  | 6,609 | 0.4 |
| 2012‑13 | 159,594 | 10.4 |  | 8,285 | 0.5 |
| 2013‑14 | 209,559 | 13.1 |  | 10,843 | 0.7 |
| 2014‑15 | 245,817 | 15.1 |  | 10,868 | 0.7 |
| 2015‑16 | 303,467 | 18.3 |  | 12,041 | 0.7 |
| 2016‑17 | 322,320 | 18.3 |  | 12,365 | 0.7 |
| 2017‑18 | 341,961 | 18.5 |  | 13,135 | 0.7 |
| 2018‑19 | 373,566 | 19.2 |  | 15,149 | 0.8 |
| 2019‑20 | 491,217 | 24.8 |  | 13,280 | 0.7 |
| 2020‑21 | 592,221 | 28.4 |  | 14,290 | 0.7 |
| 2021‑22 | 515,650 | 22.1 |  | 14,977 | 0.6 |
| 2022‑23 | 491,013 | 19.2 |  | 11,852 | 0.5 |
| **2023‑24 (e)** | **499,886** | **18.6** |  | **12,281** | **0.5** |
| 2024‑25 (e) | 552,532 | 20.0 |  | 14,549 | 0.5 |
| 2025‑26 (e) | 615,478 | 21.5 |  | 18,797 | 0.7 |
| 2026‑27 (e) | 660,048 | 21.8 |  | 20,782 | 0.7 |
| 2027‑28 (e) | 697,505 | 21.9 |  | 25,994 | 0.8 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Net debt is the sum of interest‑bearing liabilities less the sum of selected financial assets (cash and deposits, advances paid and investments, loans and placements).
3. Net interest payments are equal to the difference between interest paid and interest receipts.
4. Estimates.

Table 11.5: Australian Government general government sector face value of Australian Government Securities (AGS) on issue and interest paid(a)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Face value of AGS on issue(b) | | | | |  |  | |
|  | Total AGS on issue(c) | | Subject to Treasurer’s Direction(d) | | | | Interest paid(f) | |
|  | End of year | Per cent |  | End of year | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 1970‑71 | 10,887 | 27.0 |  | ‑ | ‑ |  | 580 | 1.4 |
| 1971‑72 | 11,490 | 25.8 |  | ‑ | ‑ |  | 614 | 1.4 |
| 1972‑73 | 12,217 | 24.5 |  | ‑ | ‑ |  | 675 | 1.4 |
| 1973‑74 | 12,809 | 21.2 |  | ‑ | ‑ |  | 712 | 1.2 |
| 1974‑75 | 14,785 | 20.7 |  | ‑ | ‑ |  | 893 | 1.3 |
| 1975‑76 | 17,940 | 21.5 |  | ‑ | ‑ |  | 1,001 | 1.2 |
| 1976‑77 | 20,845 | 21.7 |  | ‑ | ‑ |  | 1,485 | 1.5 |
| 1977‑78 | 23,957 | 22.8 |  | ‑ | ‑ |  | 1,740 | 1.7 |
| 1978‑79 | 28,120 | 23.7 |  | ‑ | ‑ |  | 2,080 | 1.8 |
| 1979‑80 | 29,321 | 21.8 |  | ‑ | ‑ |  | 2,356 | 1.8 |
| 1980‑81 | 30,189 | 19.8 |  | ‑ | ‑ |  | 2,723 | 1.8 |
| 1981‑82 | 31,060 | 17.7 |  | ‑ | ‑ |  | 3,058 | 1.7 |
| 1982‑83 | 37,071 | 19.6 |  | ‑ | ‑ |  | 3,580 | 1.9 |
| 1983‑84 | 45,437 | 21.3 |  | ‑ | ‑ |  | 4,558 | 2.1 |
| 1984‑85 | 54,420 | 23.1 |  | ‑ | ‑ |  | 5,952 | 2.5 |
| 1985‑86 | 63,089 | 24.2 |  | ‑ | ‑ |  | 7,394 | 2.8 |
| 1986‑87 | 67,172 | 23.5 |  | ‑ | ‑ |  | 8,339 | 2.9 |
| 1987‑88 | 62,794 | 19.3 |  | ‑ | ‑ |  | 8,139 | 2.5 |
| 1988‑89 | 56,854 | 15.4 |  | ‑ | ‑ |  | 8,222 | 2.2 |
| 1989‑90 | 48,399 | 12.0 |  | ‑ | ‑ |  | 8,064 | 2.0 |
| 1990‑91 | 48,723 | 11.7 |  | ‑ | ‑ |  | 6,994 | 1.7 |
| 1991‑92 | 58,826 | 13.9 |  | ‑ | ‑ |  | 6,819 | 1.6 |
| 1992‑93 | 76,509 | 17.2 |  | ‑ | ‑ |  | 6,487 | 1.5 |
| 1993‑94 | 90,889 | 19.5 |  | ‑ | ‑ |  | 7,709 | 1.7 |
| 1994‑95 | 105,466 | 21.3 |  | ‑ | ‑ |  | 9,144 | 1.8 |
| 1995‑96 | 110,166 | 20.8 |  | ‑ | ‑ |  | 10,325 | 2.0 |
| 1996‑97 | 111,067 | 20.0 |  | ‑ | ‑ |  | 10,653 | 1.9 |
| 1997‑98 | 93,664 | 15.9 |  | ‑ | ‑ |  | 9,453 | 1.6 |
| 1998‑99 | 85,331 | 13.7 |  | ‑ | ‑ |  | 9,299 | 1.5 |
| 1999‑00 | 75,536 | 11.4 |  | ‑ | ‑ |  | 8,509 | 1.3 |
| 2000‑01 | 66,403 | 9.4 |  | ‑ | ‑ |  | 7,335 | 1.0 |
| 2001‑02 | 63,004 | 8.3 |  | ‑ | ‑ |  | 6,270 | 0.8 |
| 2002‑03 | 57,435 | 7.2 |  | ‑ | ‑ |  | 4,740 | 0.6 |
| 2003‑04 | 54,750 | 6.3 |  | ‑ | ‑ |  | 4,096 | 0.5 |
| 2004‑05 | 55,151 | 6.0 |  | ‑ | ‑ |  | 3,902 | 0.4 |
| 2005‑06 | 54,070 | 5.4 |  | ‑ | ‑ |  | 4,628 | 0.5 |
| 2006‑07 | 53,264 | 4.9 |  | ‑ | ‑ |  | 3,959 | 0.4 |
| 2007‑08 | 55,442 | 4.7 |  | ‑ | ‑ |  | 3,754 | 0.3 |
| 2008‑09 | 101,147 | 8.0 |  | 95,103 | 7.5 |  | 3,970 | 0.3 |
| 2009‑10 | 147,133 | 11.3 |  | 141,806 | 10.9 |  | 6,411 | 0.5 |

Table 11.5: Australian Government general government sector face value of Australian Government Securities (AGS) on issue and interest paid(a) (continued)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Face value of AGS on issue(b) | | | | |  |  | |
|  | Total AGS on issue(c) | | Subject to Treasurer’s Direction(d) | | | | Interest paid(f) | |
|  | End of year | Per cent |  | End of year | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2010‑11 | 191,292 | 13.5 |  | 186,704 | 13.2 |  | 9,551 | 0.7 |
| 2011‑12 | 233,976 | 15.6 |  | 229,389 | 15.3 |  | 10,875 | 0.7 |
| 2012‑13 | 257,378 | 16.7 |  | 252,791 | 16.4 |  | 11,846 | 0.8 |
| 2013‑14 | 319,487 | 20.0 |  | 316,952 | 19.8 |  | 13,972 | 0.9 |
| 2014‑15 | 368,738 | 22.7 |  | 366,202 | 22.5 |  | 13,924 | 0.9 |
| 2015‑16 | 420,420 | 25.3 |  | 417,936 | 25.2 |  | 14,977 | 0.9 |
| 2016‑17 | 500,979 | 28.5 |  | 498,510 | 28.3 |  | 15,290 | 0.9 |
| 2017‑18 | 531,937 | 28.8 |  | 529,467 | 28.7 |  | 16,568 | 0.9 |
| 2018‑19 | 541,992 | 27.8 |  | 541,986 | 27.8 |  | 18,951 | 1.0 |
| 2019‑20 | 684,298 | 34.5 |  | 684,292 | 34.5 |  | 16,524 | 0.8 |
| 2020‑21 | 816,991 | 39.1 |  | 816,985 | 39.1 |  | 17,102 | 0.8 |
| 2021‑22 | 895,253 | 38.4 |  | 895,247 | 38.4 |  | 17,423 | 0.7 |
| 2022‑23 | 889,790 | 34.7 |  | 889,785 | 34.7 |  | 18,862 | 0.7 |
| **2023‑24 (e)** | **904,000** | **33.7** |  | **904,000** | **33.7** |  | **22,685** | **0.8** |
| 2024‑25 (e) | 934,000 | 33.9 |  | 934,000 | 33.9 |  | 23,824 | 0.9 |
| 2025‑26 (e) | 1,007,000 | 35.1 |  | 1,007,000 | 35.1 |  | 27,502 | 1.0 |
| 2026‑27 (e) | 1,064,000 | 35.2 |  | 1,064,000 | 35.2 |  | 29,833 | 1.0 |
| 2027‑28 (e) | 1,112,000 | 34.9 |  | 1,112,000 | 34.9 |  | 35,585 | 1.1 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. From 2023–24 onwards, data for AGS on issue are estimates and are rounded to the nearest $1.0 billion.
3. Total AGS on issue includes AGS held on behalf of the states and the Northern Territory.
4. The face value of AGS subject to the Treasurer’s Direction excludes the stock and securities outlined in subsection 51JA(2A) of the *Commonwealth Inscribed Stock Act 1911*. These are the same stock and securities that were excluded from the previous legislative debt limit. AGS on issue subject to the Treasurer’s Direction are not available prior to 2008–09 because the limit was first introduced in July 2008.
5. Estimates.
6. Interest paid consists of all cash interest payments of the general government sector, including those relating to AGS on issue.

Table 11.6: Australian Government general government sector revenue, expenses, net operating balance, net capital investment and fiscal balance(a)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Revenue | |  | Expenses | |  | Net operating balance(b) | |  | Net capital investment | |  | Fiscal balance(c) | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 1996‑97 | 141,688 | 25.5 |  | 145,940 | 26.2 |  | ‑4,252 | ‑0.8 |  | 90 | 0.0 |  | ‑4,342 | ‑0.8 |
| 1997‑98 | 146,820 | 24.9 |  | 148,788 | 25.3 |  | ‑1,968 | ‑0.3 |  | 147 | 0.0 |  | ‑2,115 | ‑0.4 |
| 1998‑99 | 152,106 | 24.5 |  | 146,925 | 23.6 |  | 5,181 | 0.8 |  | 1,433 | 0.2 |  | 3,748 | 0.6 |
| 1999‑00 | 167,304 | 25.2 |  | 155,728 | 23.5 |  | 11,576 | 1.7 |  | ‑69 | 0.0 |  | 11,645 | 1.8 |
| 2000‑01 | 186,106 | 26.3 |  | 180,277 | 25.5 |  | 5,829 | 0.8 |  | 8 | 0.0 |  | 5,820 | 0.8 |
| 2001‑02 | 190,432 | 25.2 |  | 193,214 | 25.5 |  | ‑2,782 | ‑0.4 |  | 382 | 0.1 |  | ‑3,164 | ‑0.4 |
| 2002‑03 | 206,778 | 25.7 |  | 201,402 | 25.1 |  | 5,376 | 0.7 |  | 287 | 0.0 |  | 5,088 | 0.6 |
| 2003‑04 | 222,042 | 25.7 |  | 215,634 | 25.0 |  | 6,409 | 0.7 |  | 660 | 0.1 |  | 5,749 | 0.7 |
| 2004‑05 | 242,354 | 26.2 |  | 229,427 | 24.8 |  | 12,926 | 1.4 |  | 1,034 | 0.1 |  | 11,892 | 1.3 |
| 2005‑06 | 260,569 | 26.1 |  | 241,977 | 24.2 |  | 18,592 | 1.9 |  | 2,498 | 0.2 |  | 16,094 | 1.6 |
| 2006‑07 | 277,895 | 25.5 |  | 259,197 | 23.8 |  | 18,698 | 1.7 |  | 2,333 | 0.2 |  | 16,365 | 1.5 |
| 2007‑08 | 303,402 | 25.7 |  | 280,335 | 23.8 |  | 23,068 | 2.0 |  | 2,593 | 0.2 |  | 20,475 | 1.7 |
| 2008‑09 | 298,508 | 23.7 |  | 324,889 | 25.8 |  | ‑26,382 | ‑2.1 |  | 4,064 | 0.3 |  | ‑30,445 | ‑2.4 |
| 2009‑10 | 292,387 | 22.4 |  | 340,354 | 26.1 |  | ‑47,967 | ‑3.7 |  | 6,433 | 0.5 |  | ‑54,400 | ‑4.2 |
| 2010‑11 | 309,204 | 21.8 |  | 356,710 | 25.1 |  | ‑47,506 | ‑3.3 |  | 5,297 | 0.4 |  | ‑52,802 | ‑3.7 |
| 2011‑12 | 337,324 | 22.5 |  | 377,948 | 25.2 |  | ‑40,624 | ‑2.7 |  | 4,850 | 0.3 |  | ‑45,474 | ‑3.0 |
| 2012‑13 | 359,496 | 23.4 |  | 383,351 | 24.9 |  | ‑23,855 | ‑1.6 |  | 987 | 0.1 |  | ‑24,842 | ‑1.6 |
| 2013‑14 | 374,151 | 23.4 |  | 415,691 | 26.0 |  | ‑41,540 | ‑2.6 |  | 3,850 | 0.2 |  | ‑45,390 | ‑2.8 |
| 2014‑15 | 379,455 | 23.4 |  | 418,956 | 25.8 |  | ‑39,501 | ‑2.4 |  | 2,706 | 0.2 |  | ‑42,206 | ‑2.6 |
| 2015‑16 | 395,055 | 23.8 |  | 430,739 | 26.0 |  | ‑35,684 | ‑2.2 |  | 3,829 | 0.2 |  | ‑39,513 | ‑2.4 |

Table 11.6: Australian Government general government sector revenue, expenses, net operating balance, net capital investment and fiscal balance(a) (continued)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Revenue | |  | Expenses | |  | Net operating balance(b) | |  | Net capital investment | |  | Fiscal balance(c) | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2016‑17 | 415,723 | 23.6 |  | 449,712 | 25.6 |  | ‑33,989 | ‑1.9 |  | 2,876 | 0.2 |  | ‑36,865 | ‑2.1 |
| 2017‑18 | 456,280 | 24.7 |  | 461,490 | 25.0 |  | ‑5,209 | ‑0.3 |  | 1,284 | 0.1 |  | ‑6,493 | ‑0.4 |
| 2018‑19 | 493,346 | 25.3 |  | 485,869 | 24.9 |  | 7,476 | 0.4 |  | 6,126 | 0.3 |  | 1,350 | 0.1 |
| 2019‑20 | 486,278 | 24.5 |  | 578,117 | 29.1 |  | ‑91,839 | ‑4.6 |  | 4,005 | 0.2 |  | ‑95,844 | ‑4.8 |
| 2020‑21 | 523,012 | 25.0 |  | 651,916 | 31.2 |  | ‑128,904 | ‑6.2 |  | 7,204 | 0.3 |  | ‑136,108 | ‑6.5 |
| 2021‑22 | 596,401 | 25.6 |  | 623,050 | 26.7 |  | ‑26,649 | ‑1.1 |  | 8,412 | 0.4 |  | ‑35,061 | ‑1.5 |
| 2022‑23 | 668,389 | 26.1 |  | 637,025 | 24.8 |  | 31,363 | 1.2 |  | 9,437 | 0.4 |  | 21,926 | 0.9 |
| **2023‑24 (e)** | **706,877** | **26.3** |  | **691,070** | **25.7** |  | **15,807** | **0.6** |  | **7,754** | **0.3** |  | **8,053** | **0.3** |
| 2024‑25 (e) | 711,505 | 25.8 |  | 734,518 | 26.6 |  | ‑23,014 | ‑0.8 |  | 6,303 | 0.2 |  | ‑29,316 | ‑1.1 |
| 2025‑26 (e) | 732,740 | 25.5 |  | 767,290 | 26.7 |  | ‑34,550 | ‑1.2 |  | 8,055 | 0.3 |  | ‑42,604 | ‑1.5 |
| 2026‑27 (e) | 776,239 | 25.7 |  | 793,765 | 26.3 |  | ‑17,526 | ‑0.6 |  | 8,988 | 0.3 |  | ‑26,514 | ‑0.9 |
| 2027‑28 (e) | 819,628 | 25.8 |  | 829,755 | 26.1 |  | ‑10,127 | ‑0.3 |  | 11,899 | 0.4 |  | ‑22,026 | ‑0.7 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Net operating balance is equal to revenue less expenses.
3. Fiscal balance is equal to revenue less expenses less net capital investment.
4. Estimates.

Table 11.7: Australian Government general government sector net worth and net financial worth(a)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Net worth(b) | |  | Net financial worth(c) | |
|  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |
| 1999‑00 | ‑10,424 | ‑1.6 |  | ‑70,414 | ‑10.6 |
| 2000‑01 | ‑10,287 | ‑1.5 |  | ‑75,544 | ‑10.7 |
| 2001‑02 | ‑15,330 | ‑2.0 |  | ‑81,707 | ‑10.8 |
| 2002‑03 | ‑18,856 | ‑2.3 |  | ‑86,456 | ‑10.8 |
| 2003‑04 | ‑4,740 | ‑0.5 |  | ‑75,976 | ‑8.8 |
| 2004‑05 | 11,066 | 1.2 |  | ‑62,372 | ‑6.7 |
| 2005‑06 | 14,293 | 1.4 |  | ‑63,442 | ‑6.3 |
| 2006‑07 | 42,677 | 3.9 |  | ‑39,370 | ‑3.6 |
| 2007‑08 | 67,122 | 5.7 |  | ‑18,428 | ‑1.6 |
| 2008‑09 | 15,452 | 1.2 |  | ‑75,465 | ‑6.0 |
| 2009‑10 | ‑50,383 | ‑3.9 |  | ‑148,930 | ‑11.4 |
| 2010‑11 | ‑100,504 | ‑7.1 |  | ‑203,904 | ‑14.4 |
| 2011‑12 | ‑252,046 | ‑16.8 |  | ‑360,672 | ‑24.0 |
| 2012‑13 | ‑207,769 | ‑13.5 |  | ‑317,843 | ‑20.7 |
| 2013‑14 | ‑261,596 | ‑16.4 |  | ‑375,882 | ‑23.5 |
| 2014‑15 | ‑308,390 | ‑19.0 |  | ‑427,169 | ‑26.3 |
| 2015‑16 | ‑423,674 | ‑25.5 |  | ‑548,028 | ‑33.0 |
| 2016‑17 | ‑390,897 | ‑22.2 |  | ‑529,225 | ‑30.1 |
| 2017‑18 | ‑418,135 | ‑22.7 |  | ‑562,183 | ‑30.5 |
| 2018‑19 | ‑543,459 | ‑27.9 |  | ‑694,448 | ‑35.6 |
| 2019‑20 | ‑664,892 | ‑33.5 |  | ‑840,557 | ‑42.4 |
| 2020‑21 | ‑725,230 | ‑34.7 |  | ‑905,924 | ‑43.4 |
| 2021‑22 | ‑581,758 | ‑24.9 |  | ‑775,727 | ‑33.2 |
| 2022‑23 | ‑538,371 | ‑21.0 |  | ‑743,294 | ‑29.0 |
| **2023‑24 (e)** | **‑508,621** | **‑18.9** |  | **‑720,309** | **‑26.8** |
| 2024‑25 (e) | ‑545,133 | ‑19.8 |  | ‑764,495 | ‑27.7 |
| 2025‑26 (e) | ‑593,107 | ‑20.7 |  | ‑819,613 | ‑28.6 |
| 2026‑27 (e) | ‑622,142 | ‑20.6 |  | ‑856,698 | ‑28.3 |
| 2027‑28 (e) | ‑642,958 | ‑20.2 |  | ‑888,684 | ‑27.9 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Net worth is equal to total assets less total liabilities.
3. Net financial worth is equal to financial assets less total liabilities.
4. Estimates.

Table 11.8: Australian Government general government sector accrual taxation revenue, non‑taxation revenue and total revenue(a)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Taxation revenue | |  | Non‑taxation revenue | |  | Total revenue | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 1999‑00 | 153,409 | 23.1 |  | 13,895 | 2.1 |  | 167,304 | 25.2 |
| 2000‑01 | 175,876 | 24.9 |  | 10,229 | 1.4 |  | 186,106 | 26.3 |
| 2001‑02 | 178,410 | 23.6 |  | 12,022 | 1.6 |  | 190,432 | 25.2 |
| 2002‑03 | 195,319 | 24.3 |  | 11,458 | 1.4 |  | 206,778 | 25.7 |
| 2003‑04 | 210,541 | 24.4 |  | 11,501 | 1.3 |  | 222,042 | 25.7 |
| 2004‑05 | 230,490 | 24.9 |  | 11,863 | 1.3 |  | 242,354 | 26.2 |
| 2005‑06 | 245,846 | 24.6 |  | 14,723 | 1.5 |  | 260,569 | 26.1 |
| 2006‑07 | 262,876 | 24.1 |  | 15,019 | 1.4 |  | 277,895 | 25.5 |
| 2007‑08 | 286,869 | 24.3 |  | 16,534 | 1.4 |  | 303,402 | 25.7 |
| 2008‑09 | 279,303 | 22.1 |  | 19,206 | 1.5 |  | 298,508 | 23.7 |
| 2009‑10 | 268,841 | 20.6 |  | 23,546 | 1.8 |  | 292,387 | 22.4 |
| 2010‑11 | 289,566 | 20.4 |  | 19,639 | 1.4 |  | 309,204 | 21.8 |
| 2011‑12 | 317,413 | 21.1 |  | 19,911 | 1.3 |  | 337,324 | 22.5 |
| 2012‑13 | 338,106 | 22.0 |  | 21,390 | 1.4 |  | 359,496 | 23.4 |
| 2013‑14 | 353,239 | 22.1 |  | 20,912 | 1.3 |  | 374,151 | 23.4 |
| 2014‑15 | 356,365 | 21.9 |  | 23,090 | 1.4 |  | 379,455 | 23.4 |
| 2015‑16 | 369,468 | 22.3 |  | 25,587 | 1.5 |  | 395,055 | 23.8 |
| 2016‑17 | 388,706 | 22.1 |  | 27,017 | 1.5 |  | 415,723 | 23.6 |
| 2017‑18 | 427,249 | 23.2 |  | 29,031 | 1.6 |  | 456,280 | 24.7 |
| 2018‑19 | 456,147 | 23.4 |  | 37,198 | 1.9 |  | 493,346 | 25.3 |
| 2019‑20 | 447,605 | 22.6 |  | 38,673 | 1.9 |  | 486,278 | 24.5 |
| 2020‑21 | 480,312 | 23.0 |  | 42,700 | 2.0 |  | 523,012 | 25.0 |
| 2021‑22 | 550,412 | 23.6 |  | 45,989 | 2.0 |  | 596,401 | 25.6 |
| 2022‑23 | 618,288 | 24.1 |  | 50,101 | 2.0 |  | 668,389 | 26.1 |
| **2023‑24 (e)** | **656,039** | **24.4** |  | **50,838** | **1.9** |  | **706,877** | **26.3** |
| 2024‑25 (e) | 658,962 | 23.9 |  | 52,542 | 1.9 |  | 711,505 | 25.8 |
| 2025‑26 (e) | 679,469 | 23.7 |  | 53,272 | 1.9 |  | 732,740 | 25.5 |
| 2026‑27 (e) | 721,170 | 23.9 |  | 55,069 | 1.8 |  | 776,239 | 25.7 |
| 2027‑28 (e) | 762,990 | 24.0 |  | 56,638 | 1.8 |  | 819,628 | 25.8 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Estimates.

Table 11.9: Australian Government cash receipts, payments and surplus by institutional sector ($m)(a)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General government | | |  | Public non‑financial corporations | | |  | Non‑financial public sector | | |
|  |  |  | Underlying cash |  |  |  |  |  |  |  |  |
|  | Receipts(b) | Payments(c) | balance(d) |  | Receipts(b) | Payments(f) | Cash surplus |  | Receipts(b) | Payments(f) | Cash surplus |
| 1988‑89 | 90,748 | 85,326 | 5,421 |  | 4,177 | 6,035 | 257 |  | 93,923 | 90,312 | 5,678 |
| 1989‑90 | 98,625 | 92,684 | 5,942 |  | 3,926 | 11,322 | ‑5,261 |  | 101,495 | 102,883 | 681 |
| 1990‑91 | 100,227 | 100,665 | ‑438 |  | 4,804 | 9,351 | ‑2,139 |  | 103,837 | 108,808 | ‑2,577 |
| 1991‑92 | 95,840 | 108,472 | ‑12,631 |  | 3,899 | 7,713 | 101 |  | 97,937 | 114,369 | ‑12,530 |
| 1992‑93 | 97,633 | 115,751 | ‑18,118 |  | 4,385 | 7,819 | ‑196 |  | 100,512 | 122,042 | ‑18,314 |
| 1993‑94 | 103,824 | 122,009 | ‑18,185 |  | 5,178 | 6,476 | 1,482 |  | 106,747 | 126,214 | ‑16,703 |
| 1994‑95 | 113,458 | 127,619 | ‑14,160 |  | 5,262 | 7,318 | 1,956 |  | 116,751 | 132,965 | ‑12,204 |
| 1995‑96 | 124,429 | 135,538 | ‑11,109 |  | 4,927 | 8,190 | ‑527 |  | 126,593 | 140,963 | ‑11,636 |
| 1996‑97 | 133,592 | 139,689 | ‑6,099 |  | 4,782 | 7,373 | 473 |  | 135,259 | 143,948 | ‑5,626 |
| 1997‑98 | 140,736 | 140,587 | 149 |  | 6,238 | 7,923 | 1,119 |  | 144,517 | 145,985 | 1,268 |
| 1998‑99 | 152,063 | 148,175 | 3,889 |  | na | na | ‑353 |  | na | na | 3,536 |
| 1999‑00 | 166,199 | 153,192 | 13,007 |  | na | na | ‑2,594 |  | na | na | 10,413 |
| 2000‑01 | 182,996 | 177,123 | 5,872 |  | na | na | 391 |  | na | na | 6,323 |
| 2001‑02 | 187,588 | 188,655 | ‑1,067 |  | na | na | 1,210 |  | na | na | 65 |
| 2002‑03 | 204,613 | 197,243 | 7,370 |  | 27,386 | 26,105 | 1,280 |  | na | na | 8,651 |
| 2003‑04 | 217,775 | 209,785 | 7,990 |  | 27,718 | 26,142 | 1,575 |  | 238,236 | 228,664 | 9,569 |
| 2004‑05 | 235,984 | 222,407 | 13,577 |  | 29,621 | 28,071 | 1,550 |  | 257,946 | 242,805 | 15,141 |
| 2005‑06 | 255,943 | 240,136 | 15,757 |  | 30,875 | 31,874 | ‑999 |  | 278,254 | 263,421 | 14,833 |
| 2006‑07 | 272,637 | 253,321 | 17,190 |  | 16,882 | 18,641 | ‑1,759 |  | 285,336 | 267,719 | 17,625 |
| 2007‑08 | 294,917 | 271,843 | 19,754 |  | 7,758 | 8,231 | ‑472 |  | 300,503 | 277,754 | 22,800 |
| 2008‑09 | 292,600 | 316,046 | ‑27,013 |  | 7,987 | 8,960 | ‑973 |  | 297,421 | 321,275 | ‑23,786 |
| 2009‑10 | 284,662 | 336,900 | ‑54,494 |  | 8,419 | 9,341 | ‑922 |  | 290,681 | 343,816 | ‑52,879 |

Table 11.9: Australian Government cash receipts, payments and surplus by institutional sector ($m)(a) (continued)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General government | | |  | Public non‑financial corporations | | |  | Non‑financial public sector | | |
|  |  |  | Underlying cash |  |  |  |  |  |  |  |  |
|  | Receipts(b) | Payments(c) | balance(d) |  | Receipts(b) | Payments(f) | Cash surplus |  | Receipts(b) | Payments(f) | Cash surplus |
| 2010‑11 | 302,024 | 346,102 | ‑47,463 |  | 8,558 | 9,733 | ‑1,175 |  | 308,258 | 353,452 | ‑44,911 |
| 2011‑12 | 329,874 | 371,032 | ‑43,360 |  | 8,845 | 10,847 | ‑2,002 |  | 336,122 | 379,266 | ‑42,763 |
| 2012‑13 | 351,052 | 367,204 | ‑18,834 |  | 9,766 | 13,061 | ‑3,294 |  | 358,088 | 377,221 | ‑19,133 |
| 2013‑14 | 360,322 | 406,430 | ‑48,456 |  | 11,042 | 14,246 | ‑3,204 |  | 368,521 | 417,248 | ‑48,726 |
| 2014‑15 | 378,301 | 412,079 | ‑37,867 |  | 11,256 | 15,136 | ‑3,880 |  | 386,643 | 424,229 | ‑37,586 |
| 2015‑16 | 386,924 | 423,328 | ‑39,606 |  | 11,606 | 17,753 | ‑6,147 |  | 395,842 | 438,228 | ‑42,386 |
| 2016‑17 | 409,868 | 439,375 | ‑33,151 |  | 12,406 | 19,543 | ‑7,138 |  | 419,433 | 456,020 | ‑36,587 |
| 2017‑18 | 446,905 | 452,742 | ‑10,141 |  | 14,195 | 22,348 | ‑8,153 |  | 457,604 | 471,451 | ‑13,846 |
| 2018‑19 | 485,286 | 478,098 | ‑690 |  | 17,909 | 26,608 | ‑8,699 |  | 498,767 | 500,276 | ‑1,510 |
| 2019‑20 | 469,398 | 549,634 | ‑85,272 |  | 18,824 | 28,244 | ‑9,419 |  | 483,362 | 573,018 | ‑89,656 |
| 2020‑21 | 519,913 | 654,084 | ‑134,171 |  | 21,264 | 26,635 | ‑5,371 |  | 535,940 | 675,484 | ‑139,544 |
| 2021‑22 | 584,358 | 616,320 | ‑31,962 |  | 21,791 | 26,896 | ‑5,105 |  | 601,398 | 638,466 | ‑37,068 |
| 2022‑23 | 649,477 | 627,413 | 22,064 |  | 23,602 | 29,546 | ‑5,944 |  | 668,929 | 652,810 | 16,119 |
| **2023‑24 (e)** | **692,307** | **682,961** | **9,346** |  | **23,956** | **31,662** | **‑7,706** |  | **711,406** | **709,765** | **1,641** |
| 2024‑25 (e) | 698,446 | 726,732 | ‑28,286 |  | 25,712 | 34,748 | ‑9,036 |  | 718,945 | 756,268 | ‑37,323 |
| 2025‑26 (e) | 719,353 | 762,192 | ‑42,838 |  | na | na | na |  | na | na | na |
| 2026‑27 (e) | 760,010 | 786,722 | ‑26,713 |  | na | na | na |  | na | na | na |
| 2027‑28 (e) | 801,811 | 826,157 | ‑24,345 |  | na | na | na |  | na | na | na |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Receipts are equal to receipts from operating activities and sales of non‑financial assets.
3. Payments in the general government sector are equal to payments for operating activities, purchases of non‑financial assets and net cash flows from financing activities for leases.
4. Between 2005–06 and 2019–20, the underlying cash balance is equal to receipts less payments, less net Future Fund earnings. In all other years, the underlying cash balance is equal to receipts less payments.
5. Estimates.
6. Payments in the public non‑financial corporations and non‑financial public sectors are equal to payments for operating activities, purchases of non‑financial assets, distributions paid and net cash flows from financing activities for leases.

na Data not available.

Table 11.10: Australian Government accrual revenue, expenses and fiscal balance by institutional sector ($m)(a)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General government | | |  | Public non‑financial corporations | | |  | Non‑financial public sector | | |
|  |  |  | Fiscal |  |  |  | Fiscal |  |  |  | Fiscal |
|  | Revenue | Expenses | balance(b) |  | Revenue | Expenses | balance(b) |  | Revenue | Expenses | balance(b) |
| 1996‑97 | 141,688 | 145,940 | ‑4,342 |  | 27,431 | 26,015 | ‑331 |  | na | na | ‑4,673 |
| 1997‑98 | 146,820 | 148,788 | ‑2,115 |  | 29,618 | 26,999 | 2,360 |  | na | na | 251 |
| 1998‑99 | 152,106 | 146,925 | 3,748 |  | 27,687 | 26,088 | ‑816 |  | 175,891 | 169,111 | 2,932 |
| 1999‑00 | 167,304 | 155,728 | 11,645 |  | 25,485 | 23,542 | 1,062 |  | 188,841 | 175,322 | 11,550 |
| 2000‑01 | 186,106 | 180,277 | 5,820 |  | 25,869 | 24,762 | ‑826 |  | 207,367 | 200,433 | 4,994 |
| 2001‑02 | 190,432 | 193,214 | ‑3,164 |  | 26,638 | 25,341 | 793 |  | 212,462 | 213,947 | ‑2,371 |
| 2002‑03 | 206,778 | 201,402 | 5,088 |  | 24,339 | 22,916 | 1,975 |  | 225,989 | 219,232 | 7,023 |
| 2003‑04 | 222,042 | 215,634 | 5,749 |  | 25,449 | 23,444 | 2,143 |  | 241,746 | 233,333 | 7,892 |
| 2004‑05 | 242,354 | 229,427 | 11,892 |  | 26,965 | 25,191 | 1,473 |  | 263,434 | 248,733 | 13,365 |
| 2005‑06 | 260,569 | 241,977 | 16,094 |  | 28,143 | 29,531 | ‑2,442 |  | 281,927 | 264,722 | 13,652 |
| 2006‑07 | 277,895 | 259,197 | 16,365 |  | 15,443 | 16,360 | ‑1,763 |  | 289,551 | 271,771 | 14,601 |
| 2007‑08 | 303,402 | 280,335 | 20,475 |  | 6,854 | 6,686 | ‑584 |  | 308,888 | 285,652 | 19,891 |
| 2008‑09 | 298,508 | 324,889 | ‑30,445 |  | 6,998 | 7,576 | ‑1,495 |  | 303,309 | 330,268 | ‑31,941 |
| 2009‑10 | 292,387 | 340,354 | ‑54,400 |  | 7,288 | 7,297 | ‑1,079 |  | 298,033 | 346,008 | ‑55,480 |
| 2010‑11 | 309,204 | 356,710 | ‑52,802 |  | 7,563 | 7,787 | ‑1,446 |  | 315,001 | 362,732 | ‑54,248 |
| 2011‑12 | 337,324 | 377,948 | ‑45,474 |  | 8,046 | 8,238 | ‑2,158 |  | 343,722 | 384,538 | ‑47,632 |
| 2012‑13 | 359,496 | 383,351 | ‑24,842 |  | 8,863 | 9,415 | ‑4,189 |  | 366,642 | 391,048 | ‑29,031 |
| 2013‑14 | 374,151 | 415,691 | ‑45,390 |  | 9,537 | 11,127 | ‑6,070 |  | 381,971 | 425,102 | ‑51,460 |
| 2014‑15 | 379,455 | 418,956 | ‑42,206 |  | 9,987 | 11,850 | ‑4,856 |  | 387,719 | 429,083 | ‑47,062 |
| 2015‑16 | 395,055 | 430,739 | ‑39,513 |  | 10,044 | 12,809 | ‑7,486 |  | 403,868 | 442,318 | ‑46,999 |

Table 11.10: Australian Government accrual revenue, expenses and fiscal balance by institutional sector ($m)(a) (continued)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General government | | |  | Public non‑financial corporations | | |  | Non‑financial public sector | | |
|  |  |  | Fiscal |  |  |  | Fiscal |  |  |  | Fiscal |
|  | Revenue | Expenses | balance(b) |  | Revenue | Expenses | balance(b) |  | Revenue | Expenses | balance(b) |
| 2016‑17 | 415,723 | 449,712 | ‑36,865 |  | 10,894 | 15,035 | ‑9,918 |  | 425,114 | 463,243 | ‑46,784 |
| 2017‑18 | 456,280 | 461,490 | ‑6,493 |  | 12,318 | 16,934 | ‑10,055 |  | 466,661 | 476,403 | ‑16,463 |
| 2018‑19 | 493,346 | 485,869 | 1,350 |  | 15,836 | 20,899 | ‑11,121 |  | 507,017 | 504,486 | ‑9,655 |
| 2019‑20 | 486,278 | 578,117 | ‑95,844 |  | 17,029 | 23,174 | ‑10,096 |  | 500,961 | 598,651 | ‑105,637 |
| 2020‑21 | 523,012 | 651,916 | ‑136,108 |  | 19,166 | 22,941 | ‑5,264 |  | 538,350 | 670,849 | ‑141,187 |
| 2021‑22 | 596,401 | 623,050 | ‑35,061 |  | 20,767 | 23,375 | ‑5,285 |  | 613,707 | 642,628 | ‑40,015 |
| 2022‑23 | 668,389 | 637,025 | 21,926 |  | 21,395 | 23,838 | ‑7,673 |  | 687,125 | 657,873 | 14,586 |
| **2023‑24 (e)** | **706,877** | **691,070** | **8,053** |  | **21,551** | **23,461** | **‑8,580** |  | **725,953** | **711,826** | **‑305** |
| 2024‑25 (e) | 711,505 | 734,518 | ‑29,316 |  | 22,831 | 24,011 | ‑9,072 |  | 731,630 | 755,813 | ‑38,376 |
| 2025‑26 (e) | 732,740 | 767,290 | ‑42,604 |  | na | na | na |  | na | na | na |
| 2026‑27 (e) | 776,239 | 793,765 | ‑26,514 |  | na | na | na |  | na | na | na |
| 2027‑28 (e) | 819,628 | 829,755 | ‑22,026 |  | na | na | na |  | na | na | na |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. Fiscal balance is equal to revenue less expenses less net capital investment. Net capital investment is not shown in this table.
3. Estimates.

na Data not available.

Table 11.11: Australian Government general government sector receipts, payments, underlying cash balance, net debt and net interest payments presented on a real per capita basis(a)(b)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Taxation | Non‑taxation | Total |  |  |  | Underlying |  |  |  | Net interest |
|  | receipts | receipts | receipts |  | Payments |  | cash balance |  | Net debt |  | payments |
| 1970‑71 | 5,494 | 838 | 6,331 |  | 5,643 |  | 688 |  | 263 |  | ‑144 |
| 1971‑72 | 5,524 | 868 | 6,391 |  | 5,771 |  | 620 |  | ‑347 |  | ‑171 |
| 1972‑73 | 5,484 | 863 | 6,348 |  | 6,122 |  | 227 |  | ‑515 |  | ‑164 |
| 1973‑74 | 6,138 | 791 | 6,930 |  | 6,278 |  | 652 |  | ‑1,049 |  | ‑162 |
| 1974‑75 | 6,797 | 722 | 7,519 |  | 7,433 |  | 87 |  | ‑914 |  | ‑116 |
| 1975‑76 | 7,125 | 761 | 7,886 |  | 8,516 |  | ‑631 |  | ‑144 |  | ‑139 |
| 1976‑77 | 7,212 | 796 | 8,008 |  | 8,471 |  | ‑463 |  | 329 |  | ‑23 |
| 1977‑78 | 7,073 | 855 | 7,928 |  | 8,601 |  | ‑672 |  | 956 |  | 1 |
| 1978‑79 | 7,066 | 821 | 7,887 |  | 8,534 |  | ‑647 |  | 1,504 |  | 77 |
| 1979‑80 | 7,430 | 770 | 8,200 |  | 8,557 |  | ‑358 |  | 1,689 |  | 119 |
| 1980‑81 | 7,954 | 817 | 8,771 |  | 8,815 |  | ‑45 |  | 1,549 |  | 151 |
| 1981‑82 | 8,208 | 784 | 8,992 |  | 8,916 |  | 75 |  | 1,283 |  | 147 |
| 1982‑83 | 7,861 | 850 | 8,712 |  | 9,353 |  | ‑642 |  | 1,754 |  | 172 |
| 1983‑84 | 7,956 | 910 | 8,866 |  | 10,110 |  | ‑1,243 |  | 2,841 |  | 288 |
| 1984‑85 | 8,889 | 981 | 9,870 |  | 10,883 |  | ‑1,013 |  | 3,674 |  | 472 |
| 1985‑86 | 8,978 | 1,124 | 10,102 |  | 10,883 |  | ‑782 |  | 4,103 |  | 603 |
| 1986‑87 | 9,131 | 1,134 | 10,265 |  | 10,600 |  | ‑334 |  | 4,003 |  | 654 |
| 1987‑88 | 9,453 | 1,060 | 10,512 |  | 10,329 |  | 183 |  | 3,443 |  | 567 |
| 1988‑89 | 9,628 | 842 | 10,470 |  | 9,844 |  | 625 |  | 2,536 |  | 516 |
| 1989‑90 | 9,555 | 827 | 10,382 |  | 9,756 |  | 625 |  | 1,697 |  | 479 |
| 1990‑91 | 9,153 | 739 | 9,893 |  | 9,936 |  | ‑43 |  | 1,670 |  | 359 |
| 1991‑92 | 8,368 | 812 | 9,180 |  | 10,390 |  | ‑1,210 |  | 2,973 |  | 365 |
| 1992‑93 | 8,341 | 834 | 9,175 |  | 10,877 |  | ‑1,703 |  | 5,189 |  | 375 |
| 1993‑94 | 8,532 | 956 | 9,488 |  | 11,150 |  | ‑1,662 |  | 6,417 |  | 514 |
| 1994‑95 | 9,191 | 748 | 9,938 |  | 11,179 |  | ‑1,240 |  | 7,314 |  | 639 |
| 1995‑96 | 9,608 | 725 | 10,333 |  | 11,255 |  | ‑922 |  | 7,958 |  | 736 |
| 1996‑97 | 10,096 | 732 | 10,828 |  | 11,322 |  | ‑494 |  | 7,804 |  | 769 |
| 1997‑98 | 10,511 | 783 | 11,294 |  | 11,282 |  | 12 |  | 6,655 |  | 664 |
| 1998‑99 | 10,852 | 1,070 | 11,922 |  | 11,617 |  | 305 |  | 5,650 |  | 678 |
| 1999‑00 | 11,455 | 1,127 | 12,582 |  | 11,597 |  | 985 |  | 4,365 |  | 569 |
| 2000‑01 | 12,010 | 891 | 12,901 |  | 12,487 |  | 414 |  | 3,299 |  | 437 |
| 2001‑02 | 11,882 | 828 | 12,710 |  | 12,782 |  | ‑72 |  | 2,863 |  | 363 |
| 2002‑03 | 12,500 | 794 | 13,294 |  | 12,815 |  | 479 |  | 2,170 |  | 244 |
| 2003‑04 | 12,983 | 693 | 13,677 |  | 13,175 |  | 502 |  | 1,695 |  | 191 |
| 2004‑05 | 13,566 | 727 | 14,293 |  | 13,470 |  | 822 |  | 945 |  | 152 |
| 2005‑06 | 14,012 | 808 | 14,820 |  | 13,904 |  | 912 |  | 19 |  | 133 |
| 2006‑07 | 14,269 | 795 | 15,064 |  | 13,997 |  | 950 |  | ‑1,342 |  | 13 |
| 2007‑08 | 14,630 | 817 | 15,447 |  | 14,239 |  | 1,035 |  | ‑2,093 |  | ‑53 |
| 2008‑09 | 13,618 | 942 | 14,559 |  | 15,726 |  | ‑1,344 |  | ‑562 |  | ‑60 |
| 2009‑10 | 12,552 | 1,077 | 13,629 |  | 16,131 |  | ‑2,609 |  | 2,292 |  | 114 |

Table 11.11: Australian Government general government sector receipts, payments, underlying cash balance, net debt and net interest payments presented on a real per capita basis(a)(b) (continued)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Taxation | Non‑taxation | Total |  |  |  | Underlying |  |  |  | Net interest |
|  | receipts | receipts | receipts |  | Payments |  | cash balance |  | Net debt |  | payments |
| 2010‑11 | 12,919 | 912 | 13,831 |  | 15,849 |  | ‑2,174 |  | 4,152 |  | 211 |
| 2011‑12 | 13,692 | 818 | 14,511 |  | 16,321 |  | ‑1,907 |  | 6,750 |  | 291 |
| 2012‑13 | 13,859 | 982 | 14,841 |  | 15,524 |  | ‑796 |  | 6,747 |  | 350 |
| 2013‑14 | 13,798 | 813 | 14,611 |  | 16,480 |  | ‑1,965 |  | 8,497 |  | 440 |
| 2014‑15 | 13,908 | 958 | 14,866 |  | 16,193 |  | ‑1,488 |  | 9,660 |  | 427 |
| 2015‑16 | 13,831 | 934 | 14,765 |  | 16,154 |  | ‑1,511 |  | 11,580 |  | 459 |
| 2016‑17 | 14,000 | 1,127 | 15,127 |  | 16,216 |  | ‑1,223 |  | 11,896 |  | 456 |
| 2017‑18 | 14,914 | 1,027 | 15,941 |  | 16,149 |  | ‑362 |  | 12,198 |  | 469 |
| 2018‑19 | 15,513 | 1,267 | 16,780 |  | 16,531 |  | ‑24 |  | 12,917 |  | 524 |
| 2019‑20 | 14,555 | 1,265 | 15,820 |  | 18,524 |  | ‑2,874 |  | 16,556 |  | 448 |
| 2020‑21 | 15,696 | 1,523 | 17,219 |  | 21,662 |  | ‑4,444 |  | 19,614 |  | 473 |
| 2021‑22 | 16,799 | 1,496 | 18,295 |  | 19,296 |  | ‑1,001 |  | 16,144 |  | 469 |
| 2022‑23 | 17,171 | 1,376 | 18,547 |  | 17,916 |  | 630 |  | 14,021 |  | 338 |
| **2023‑24 (e)** | **17,170** | **1,440** | **18,610** |  | **18,358** |  | **251** |  | **13,437** |  | **330** |
| 2024‑25 (e) | 16,561 | 1,441 | 18,002 |  | 18,731 |  | ‑729 |  | 14,241 |  | 375 |
| 2025‑26 (e) | 16,310 | 1,424 | 17,734 |  | 18,790 |  | ‑1,056 |  | 15,173 |  | 463 |
| 2026‑27 (e) | 16,687 | 1,372 | 18,059 |  | 18,694 |  | ‑635 |  | 15,684 |  | 494 |
| 2027‑28 (e) | 16,980 | 1,361 | 18,341 |  | 18,898 |  | ‑557 |  | 15,955 |  | 595 |

1. Data have been revised in the 2024–25 Budget to improve accuracy and comparability through time.
2. The real levels are derived using the Consumer Price Index (CPI). The current reference period for the CPI is 2011–12, which means the real levels per capita are reported in 2011–12 dollars.
3. Estimates.

1. Prior to the 2008–09 Budget, cash data calculated under the cash accounting framework were used up to and including 1998–99. In the 2008–09 Budget, cash data prior to 1998–99 have been replaced by ABS data derived from the accrual framework. [↑](#footnote-ref-2)