

TABLE 3: Namibia Statement of the Central Government Operations



REPUBLIC OF NAMIBIA

	N\$,000 Actual 2019/2020	N\$,000 Rev. Estimate 2020/2021	N\$,000 Estimate 2021/2022	N\$,000 Estimate 2022/2023	N\$,000 Estimate 2023/2024
GDP	178,940,349	174,979,116	184,777,946	195,125,511	206,052,540
Total Revenue and grants	58,424,902	55,456,538	52,064,953	52,483,296	57,109,071
Taxes	54,815,789	52,426,542	48,512,349	48,705,506	53,022,422
Taxes on income, profits, and capital gains	22,611,444	20,906,148	21,960,391	23,053,381	24,525,242
Taxes on property	174,486	140,651	154,716	167,094	200,513
Taxes on goods and services	12,998,971	9,036,542	11,536,222	13,037,503	13,967,309
Taxes on international trade	18,922,265	22,251,886	14,750,000	12,327,600	14,201,882
Other taxes	108,624	91,314	111,021	119,928	127,477
Non-tax revenue	3,511,231	2,764,138	3,479,163	3,704,350	4,013,209
Grants	97,882	265,859	73,440	73,440	73,440
Total Expenditure	66,585,776	72,105,828	67,949,917	68,388,219	68,482,291
Expense	60,315,893	65,349,818	61,920,929	61,182,382	61,597,747
Compensation of employees	29,570,408	28,681,440	28,459,236	28,598,291	29,019,752
Use of goods and services	7,085,398	9,412,928	7,770,574	7,956,034	7,935,341
Interest	6,885,553	7,738,000	8,500,000	9,218,882	9,760,881
Domestic Interest Payments	4,672,450	4,801,000	6,059,759	6,561,050	6,945,870
Foreign Interest Payments	2,202,542	2,937,000	2,440,241	2,657,832	2,815,012
Borrowing Related Charges	10,561	-	-	-	-
Subsidies	11,704,713	10,982,472	11,883,577	10,197,063	9,640,028
Grants	143,143	214,610	196,383	206,653	207,616
Social benefits	4,926,678	7,614,368	5,111,159	5,005,459	5,034,130
Other expense		706,000			
Operating balance	-1,890,990	-9,893,280	-9,855,976	-8,699,086	-4,488,676
Capital Expenditure	6,269,884	8,282,409	7,327,988	8,251,658	6,884,544
Acquisition of non-financial assets	5,327,004	5,335,532	4,705,763	5,233,799	5,308,004
Project outside budget		1,526,399	1,299,000	1,095,821	-
Capital transfers	942,880	1,420,478	1,323,225	1,922,038	1,576,540
Overall balance 1/	-8,160,874	-18,175,689	-17,183,964	-16,950,744	-11,373,220
Overall balance 2/	-8,160,874	-16,649,290	-15,884,964	-15,854,923	-11,373,220
Net lending					
Other funding requirements (Amortization):	-823,224	-4,746,000	-14,162,697	-3,908,200	-2,544,300
Net borrowing requirement	-8,984,098	-21,395,290	-30,047,661	-19,763,123	-13,917,520
Financing	8,984,098	21,395,290	30,047,661	19,763,123	13,917,520
Domestic	8,984,098	17,869,290	17,889,779	16,390,923	12,568,420
Cash reserves	-	-	3,733,535	392,200	339,100
Diversiture			1,500,000		
External (Disbursements)	-	3,526,000	6,924,347	2,980,000	1,010,000
Public and publicly guaranteed debt	111,506,562	122,175,075	139,492,258	159,084,474	172,966,345
Total debt	100,399,562	109,475,527	126,539,838	145,518,561	158,757,881
Domestic	63,715,090	75,831,640	93,721,419	109,720,142	121,949,463
External	36,684,472	33,643,887	32,818,418	35,798,418	36,808,418
Guarantee	11,107,000	12,699,548	12,952,420	13,565,913	14,208,464
Domestic	1,772,000	3,241,950	3,494,822	3,659,078	3,831,055
Foreign	9,335,000	9,457,598	9,457,598	9,906,834	10,377,409
Selected aggregates and balances as % of GDP					
Revenue	32.7	31.7	28.2	26.9	27.7
Total expenditure 2/	37.2	41.2	36.8	35.0	33.2
Primary net operating balance	29.9	32.9	28.9	26.6	25.2
Operating balance	-1.1	-5.7	-5.3	-4.5	-2.2