

2018 NATIONAL BUDGET



HIGHLIGHTS

THEME

"Towards A New Economic Order"

BUDGET THRUST

- Correcting Fiscal Imbalances and Financial Sector Vulnerabilities.
- Creating a Conducive Investment Environment.
- Stimulating Production and Exports.
- Creation of Jobs.
- Re-engagement with the International Community.
- Public Enterprises and Local Authorities Reforms.
- Dealing with Corruption.

ECONOMIC PERFORMANCE

- GDP growth is projected at 4.5% in 2018, on the back of agriculture (10.7%), mining (6.1%), electricity (28.5%), distribution, hotels and restaurants at (7.3%);
- In 2017, inflation is anticipated to average 3% and is projected to hover around 3.01% in 2018.
- Total revenues for 2018 are projected at US\$5.07 billion comprising of : -
 - US\$4.3 billion relates to tax revenue;
 - US\$237.2 million is accounted for by non-tax revenue;
 - US\$434.0 million retained revenue; and
 - US\$100 million grants.
- Total expenditures for 2018 are projected at US\$5.74 billion with main expenditures comprising of: -
 - Employment Costs US\$3.27 billion; and
 - Capital expenditure US\$1. 16 billion, translating, to 5.51% GDP.