



BUDGET HIGHLIGHTS 2017/18

Ministry of Finance, Republic of Namibia



“Making Impact where it Matters”

BUDGET FRAMEWORK

- A budget deficit equivalent to 3.6% of GDP is projected for 2017/18, representing an improvement from deficits of 6.3% and 8.3% of GDP in 2016/17 and 2015/16, respectively.
- The public debt stock is expected to stabilise at 41.9% of GDP in 2017/18, a marginal fall from its 2016/17 level of 42.1% of GDP. Debt is projected to fall relative to GDP in subsequent years.
- Total public expenditure is budgeted at N\$62.5 billion for 2017/18, representing an increase of 1.7% from the revised 2016/17 budget of N\$61.5 billion. Expenditure will remain flat in subsequent years, at N\$61.9 billion in 2018/19 and N\$62.7 billion in 2019/20.
- Public revenue for 2017/18 is projected to reach N\$56.4 billion, growing by 9.7% from the N\$51.5 billion of revenue estimated to have been collected during 2016/17. This improvement in revenue is expected to result from stronger-than-anticipated SACU receipts.

SPENDING PROGRAMMES

For the 2017/18 financial year:

- N\$12.0 billion is allocated to the Ministry of Basic Education, Arts and Culture. A further N\$3.1 billion is allocated to the Ministry of Higher Education, Training and Innovation.
- N\$3.3 billion is allocated to the Ministry of Poverty Eradication and Social Welfare, for the provision of social safety nets and other anti-poverty measures. Of this, N\$2.4 billion will provide for the old-age pension, which will increase by N\$100 to N\$1,200 per month per senior citizen.
- N\$6.5 billion is allocated to the Ministry of Health and Social Services, the second highest allocation to any Ministry.
- N\$5.0 billion is allocated to the Ministry of Safety and Security, encompassing both the Police and the Correctional Service.
- 2.5 billion for PSEMAS

	Estimates 2016/17	Estimates 2017/18	Estimates 2018/19	Estimates 2019/20
<i>N\$ millions</i>				
Revenue	51,512	56,425	57,192	60,795
<i>as % of GDP</i>	32.5%	33.0%	31.1%	30.5%
Expenditure	61,496	62,541	61,861	62,720
<i>as % of GDP</i>	38.8%	36.6%	33.6%	31.4%
Budget Balance	-9,984	-6,116	-4,669	-1,925
<i>as % of GDP</i>	-6.3%	-3.6%	-2.5%	-1.0%

BUDGET SHARE BY SECTOR

