

Summary Fiscal Table 2019/20 - 2025/26								
E. million	2019/20	2020/21	2021/22	2022/23	2022/23	2023/24	2024/25	2025/26
	Act.	Act.	Act.	Budget	Est. Outturn	Proj.	Proj.	Proj.
Total Revenue and Grants	17,893	19,289	17,986	19,246	18,965	24,640	25,699	26,193
Total Expenditure	22,148	22,319	21,279	23,128	23,154	26,439	26,164	26,045
Overall Balance	-4,255	-3,030	-3,293	-3,881	-4,189	-1,799	-465	148
% of GDP	-6.5%	-4.6%	-4.6%	-4.9%	-5.5%	-2.2%	-0.5%	0.2%
Total Identified Financing	3,448	5,416	3,297	2,728	1,497	1,801	467	1,231
Drawdown on foreign loans	3,010	3,886	2,537	1,950	1,999	3,357	2,864	2,704
Redemption of foreign public debt	-665	-509	-540	-560	-551	-1,092	-1,564	-1,327
Net domestic financing	1,103	2,039	1,300	1,338	49	-465	-834	-147
Financing gap (-)/surplus (+) (est.)	-806	2,386	4	-1,153	-2,692	2	1	1,379
% of GDP	-1.2%	3.6%	0.0%	-1.5%	-3.6%	0.0%	0.0%	1.5%
Public Debt Stock	20,453	25,944	27,157	32,306	33,087	34,150	33,695	33,374
% of GDP	31.4%	39.0%	37.9%	41.1%	43.8%	41.9%	38.5%	35.9%



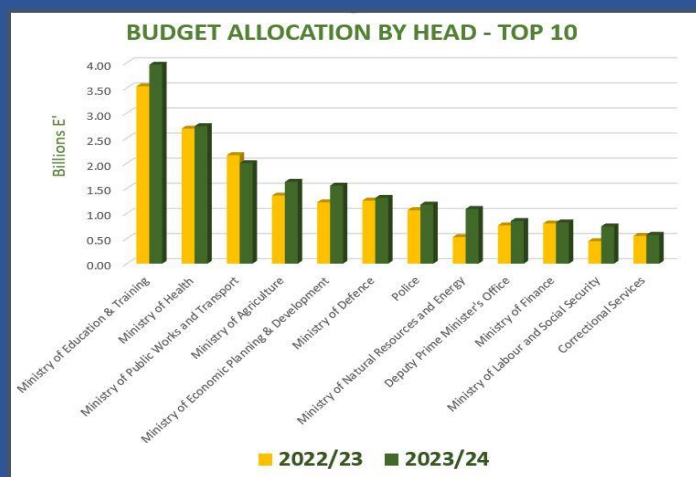
THE NATIONAL BUDGET AT A GLANCE - ESWATINI



Did you know?

Today the Minister of Finance, Hon. Neal Rijkenberg, is tabling a national budget of E26.44billion, largely informed by the need to provide for new policies and programs, including but not limited to:

- Construction and rehabilitation of roads
- Increased provision for scholarship grants
- Provision for elections;
- Provision for exit packages for outgoing politicians; &
- Completion of ongoing capital projects – the target being the completion of the ICC.



The Minister's Speech Theme:
 First fruit: "Stimulating growth through trade facilitation, creation of a conducive business environment, enhanced public investment, social protection, prioritised expenditure and improved revenue collection (to ensure sustainable budget deficits)"

Expenditure by functions of Government (Millions)			
Classification	2022/23 Est. Budget	2023/24 Est. Budget	Growth rates
General Public Services	5,162.04	6,382.77	23.65%
Defense	1,150.14	1,303.34	13.32%
Public Order and Safety	2,112.05	2,307.36	9.25%
Economic Affairs	5,089.51	5,660.94	11.23%
Environmental Protection	72.62	83.07	14.39%
Housing and Community amenities	1,055.14	1,197.19	13.46%
Health	2,527.43	2,791.18	10.44%
Recreation, culture and religion	183.70	187.58	2.11%
Education	4,464.44	5,116.97	14.62%
Social Protection	1,310.52	1,408.17	7.45%
Total	23,127.58	26,438.58	14.32%

THE FISCAL BAROMETER

GOVERNMENT SPENDING



Total appropriated Expenditure is set to increase to SZ24.37 Billion in 2023/24, which is an increase of 13% over the appropriation for 2022/23.

INCOME TO GOVERNMENT



Total income to Government (revenue plus grants) revenue including grants in 2023/24 is estimated to be E24,64 Billion an increase of 27% over budget estimate of 2022/23.

SPENDING VS RECEIPTS



The difference in Government spending and receipts (fiscal Deficit) for the year 2023/24 is targeted at 2.2% of GDP, lower than the revised estimate of 5.5% of GDP in 2022/23.

BORROWINGS



Net Financing in the year 2023/24 is about SZ1.8Billion, down by 34% compared to the budgeted figure for 2022/23.

INTEREST EXPENDITURE



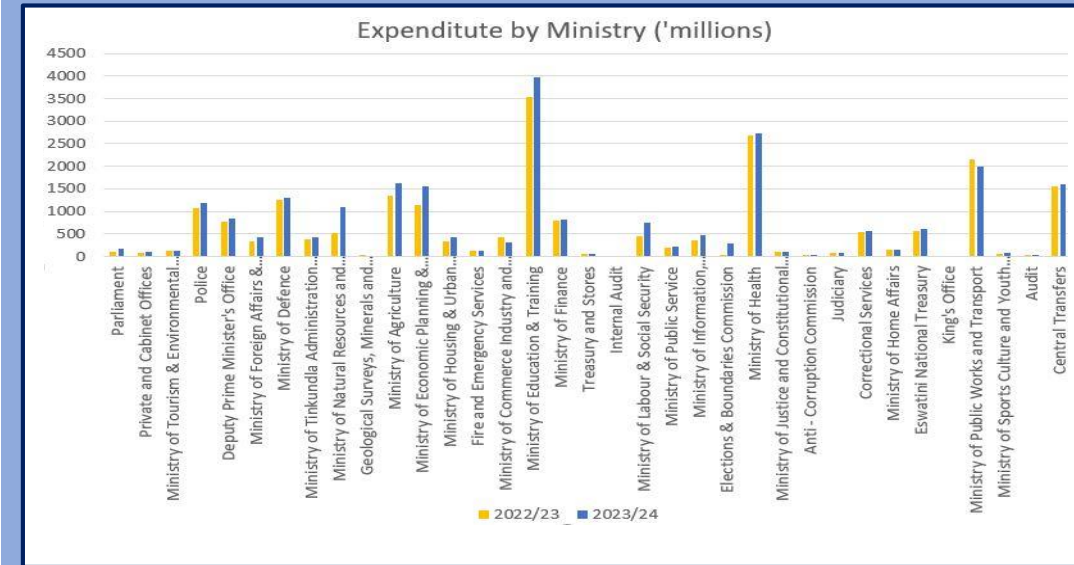
Interest expenditure is budgeted at 39% higher than what was budgeted in 2022/23. This is due to the need to service loans that are due in same year.

ECONOMIC GROWTH



The government has estimated a nominal GDP growth rate of 8% in 2022/23.

BUDGET 2023-24 HIGHLIGHTS



E647M Scholarships



E5.11bn Education



E1.41 bn Social Protection



E2.79 bn Health



514M Roads Rehabilitation



E1.63bn Agriculture

