



2021 Budget At A Glance

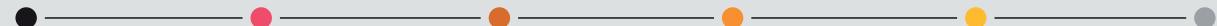


Macroeconomic indicators

Government intends to achieve growth in real GDP from a projected outturn of 0.9% for 2020 to an average of 5.0% over the medium term (2021 to 2024). Inflation is also set to decline from 10.4% as at December 2020 to a target band of 8±2% over the medium term, while overall fiscal deficit is expected to fall within the 5% threshold imposed by the Fiscal Responsibility Act (2018) by 2024.

Description	2019 Actual	2020 Target	2020 Projected Outturn	2021 Target	Medium Term Target (2021 - 2024)
Growth in Real GDP (incl. oil)	6.5%	0.9%	0.9%	5.0%	5.0%
Growth in Real GDP (non - oil)	5.8%	1.6%	1.6%	6.7%	4.9%
End of Period Inflation (%)	7.9%	11.0%	10.4%	8.0%	8%
Overall Fiscal Budget Deficit (% of GDP)*	4.8%	11.4%	11.7%	9.5%	Not more than 5%
Gross International Reserves	Not less than 4.0 months of import cover	Not less than 4.0 months of import cover	Not less than 4.1 months of import cover	Not less than 4.0 months of import cover	Not less than 4.0 months of import cover

Note: Overall fiscal budget deficit excludes financial sector clean up cost

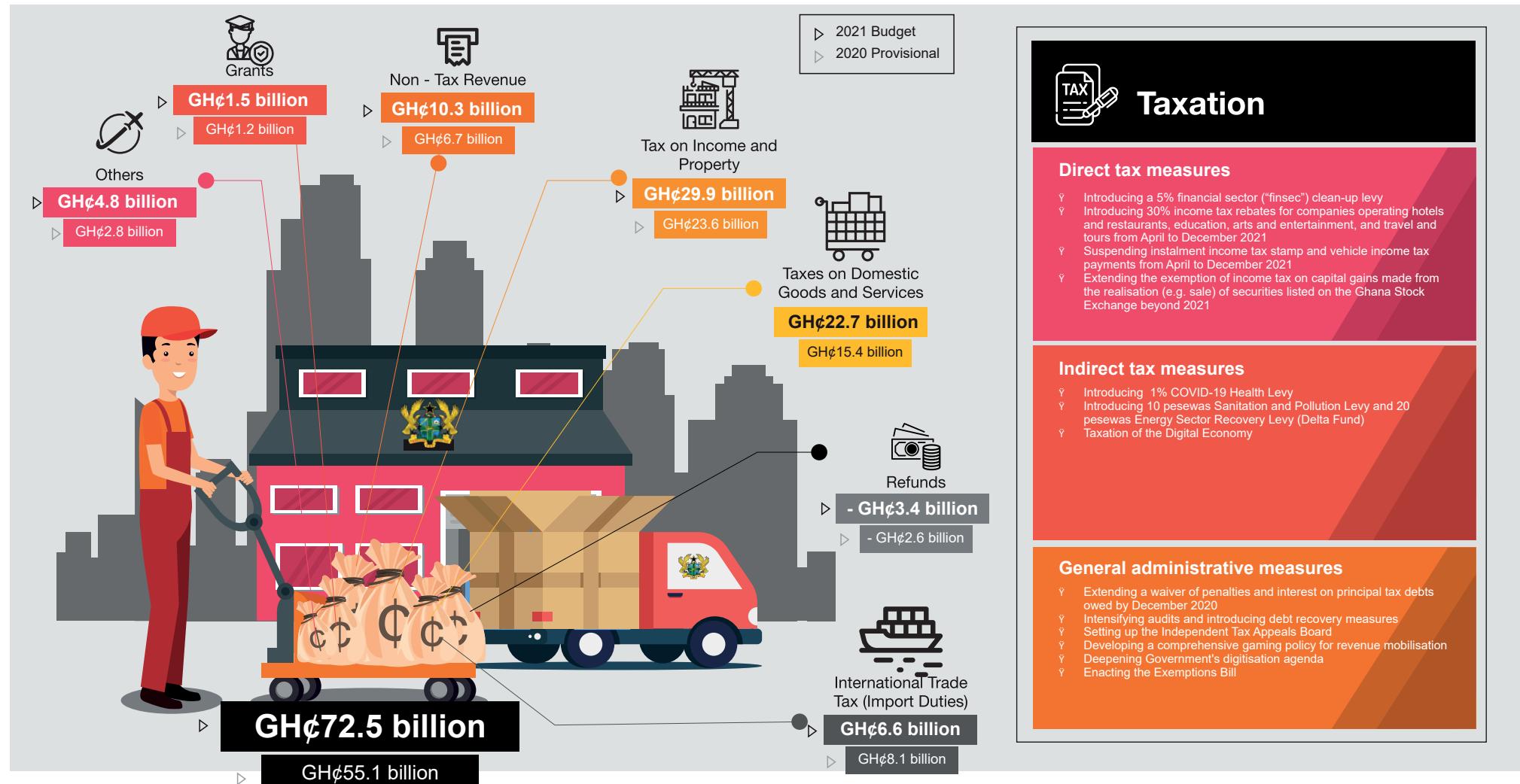




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Where is the money coming from?





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Where is the money going to?

