2015/16 Budget Review

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Macroeconomic Indicators & Development Objectives

	2010	2011	2012	2013	2014	Average	Vision 2030/ NDP4 Targets
GDP (N$ Billion)	82.6	90.1	107	126.6	142.8		
GDP (%)	**6.0**	**5.1**	**5.2**	**5.1**	**6.2**	**5.1**	**6.0**
Primary	13.7	-3.6	14.4	-6.6	2.5	4.5	2.6
Secondary	6.8	7.3	-1.3	7.6	4.8	5.1	10.1
Tertiary	4.6	7.4	3.9	8.1	6.5	6.0	5.9
GDP/Capita (N$)	**39,677**	**41,092**	**42,613**	**44,178**			**4.4**
Unemployment		51.2 % (2008),	27.4	29.2	28.1		5.0
GIN Coefficient	(93/94), 0.70	(03/04), 0.63	(09/10),0.59				0.3
CPI	4.5	5.1	6.8	5.6	5.4	5.5	

Revenue Statistics

	13/14	14/15	15/16	% Increase
Tax Revenue	38 907.00	49 080.00	55 841.00	13.78
N/tax revenue	2 896.00	3 378.00	2 543.00	-24.72
Grants	278.00	7.00	45.00	
Total Revenue	42 102.00	52 473.00	58 441.00	11.37
% of GDP	32.00	35.00	35.50	

CONSOLIDATED FISCAL FRAMEWORK

	2013/14	2014/15	2015/16
Revenue	42,103.00	52,473.00	58,441.00
Revenue as % of GDP	32.0	35.0	35.0
Expenditure	47,230.00	60,183.00	63,215.00
Expenditure as % of GDP	36.0	40.1	38.4
B/Deficit	-6,984.00	-10,226.00	-8,641.00
Budget Defict as % of GDP	-5.3	-6.8	-5.3
Public debt	30,852.00	35,497.00	48,299.00
Public Debt as % of GDP	23.5	23.7	29.3
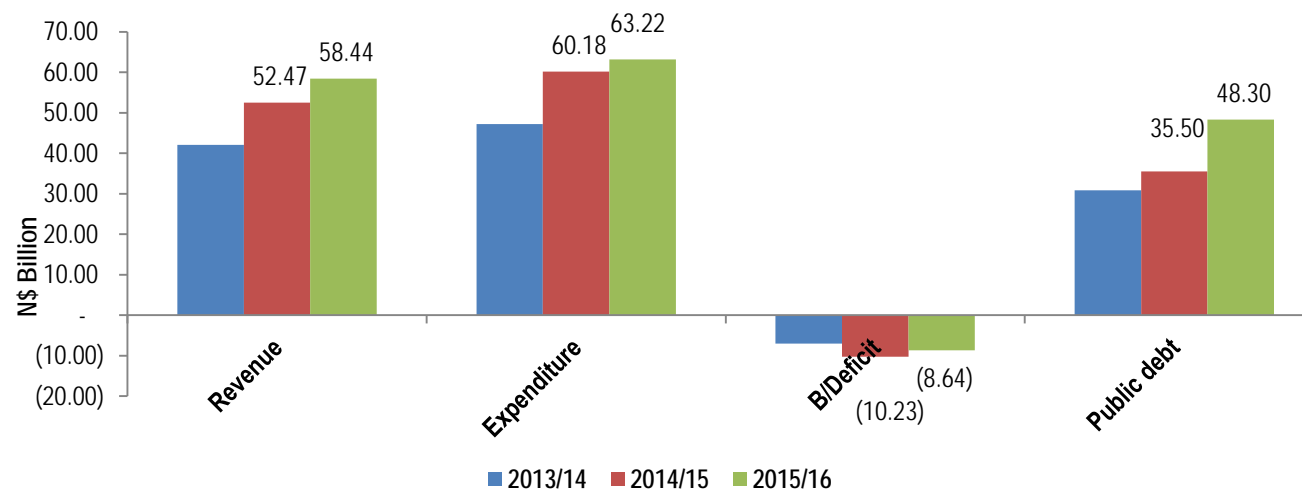
Fiscal Sustainability

	Fiscal Target	2015/16	2016/17
1. Public Expenditure below	40% of GDP	**38.4**	37.1
2. Average Budget deficit	7.0%of GDP	-5.3	-4.6
3. Debt/GDP Ratio	35% of GDP	**29.3**	32.9
4. Interest Payment/Revenue Ratio	10% of TR	6.6	7.3
5. Contingent Liability	10% of GDP	6.5	8.4

Source: Ministry of Finance

Sector/Priority Expenditure

	2013/14	2014/15	2015/16
Social Sector	18,067.00	22,124.00	26,719,679.00
Public Safety	8,791.00	13,024.00	14,296,478.00
Administration	5,491.00	7,368.00	6,486,777.00
Economic	10,307.00	12,390.00	9,912,878.00
Infrastructure	4,921.00	5,298.00	5,799,465.00
Total	47,577.00	60,204.00	63,215,277.00

Sector/Priority Exp. 2015/16

Infrastructure 9%
Economic 16%
Administration 10%
Public Safety 23%
Social Sector 42%
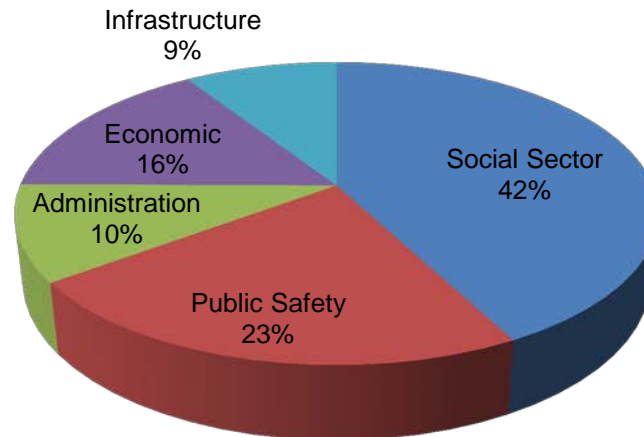
Spending

Top 10 Big Spender

N$ Billion
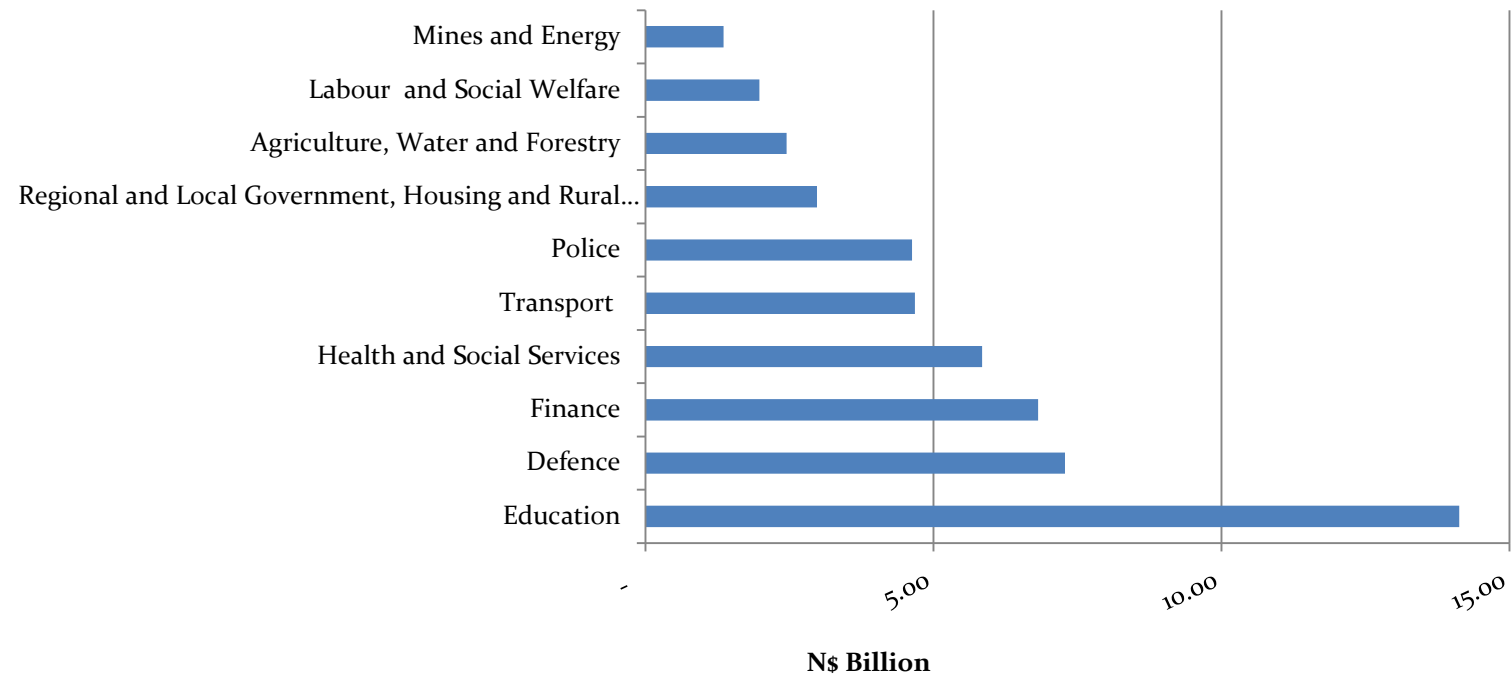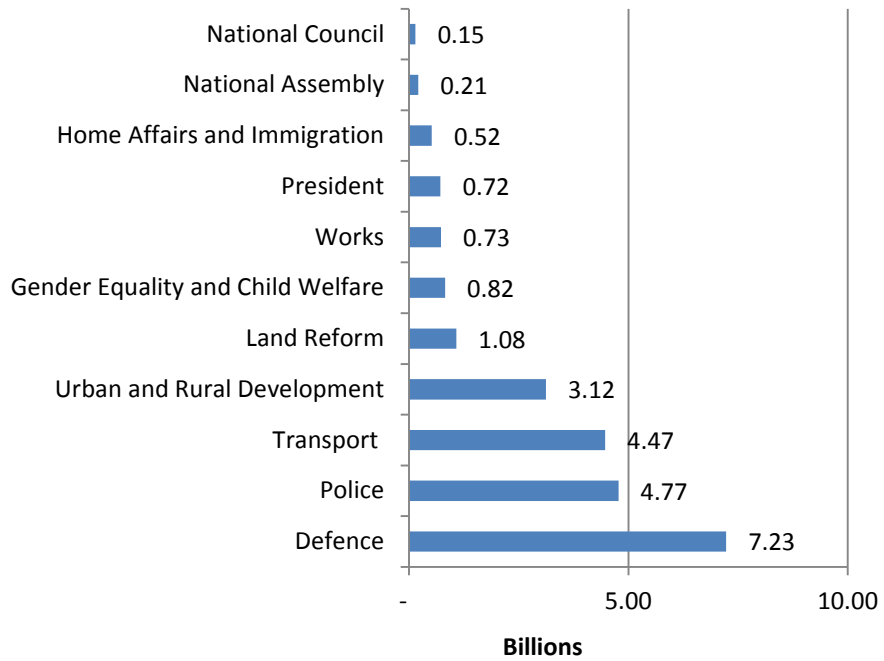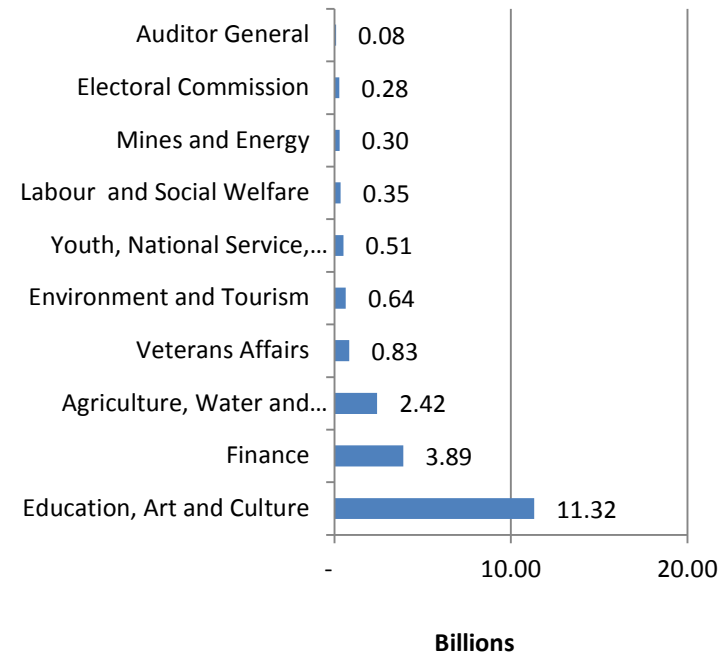
Public Policy Coordination

FISCAL PRIORITIES (MTEF)	VISION 2030 ENABLERS
▪ Safe-guarding macroeconomic stability and fiscal sustainability	• Institutional environment
▪ Growth –enhancing infrastructure investment	• Education and Skills
▪ Job Creation	• Health
▪ Industriasation policy strategic actions	• Extreme Poverty
▪ Education Reforms	• Public Infrastructure
▪ National Competitiveness	• Institutional environment
▪ Poverty Eradication	• Education and Skills

Basic Enablers _ Vision 2030

Enabler	Desired Outcome	Budget allocation (N$, Billion)
Institutional environment	To become the most competitive economy according to international standards set by the World Economic Forum	N$ 9 912 (15.6%)
Education and Skills	High quality and international recognized education system	N$26 719 (42.2%)
Health		
Extreme Poverty	Severely poor drop to Below 10% from around 15.8% (2009/10)	
Public Infrastructure	Well functioning transport infrastructure connected to major markets	N$ 5 799 (9.1%)

Economic Priorities	Desired Outcome
Logistics	Increased cargo handling
Tourism	Most competitive tourism destination
Manufacturing	Increase contribution to 50.0 % in dollar terms
Agriculture	Increased contribution to GDP of 4.0% per annum over NDP4