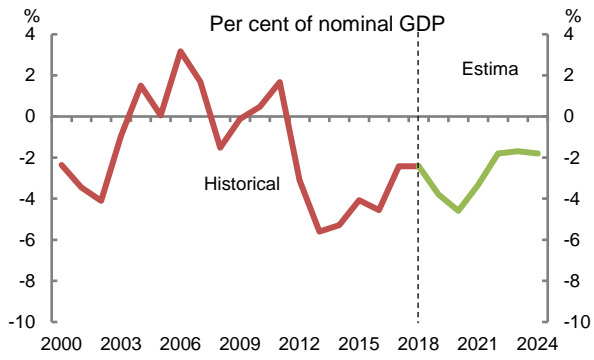




# 2020 National Budget Snapshot

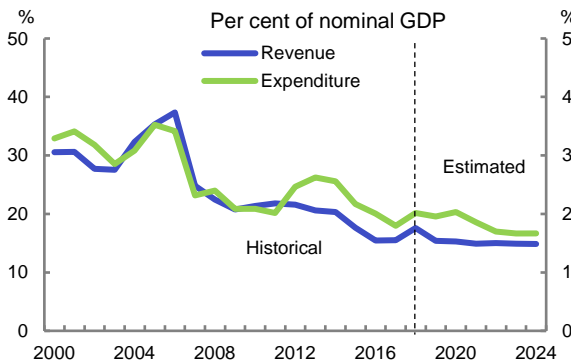
**Chart 1: Budget (revenue v expenditure)**



The Budget is in deficit so borrowing is required to fund expenditure.

Source: 2020 National Budget, Vol. 1, p. 45

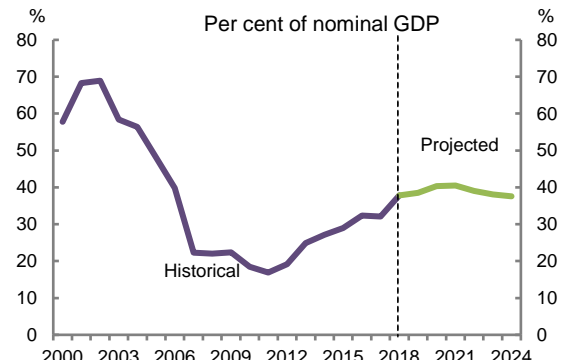
**Chart 2: Revenue and spending over time**



Revenue and expenditure are expected to fall between 2020 and 2024.

Source: 2020 National Budget, Vol. 1, p. 154

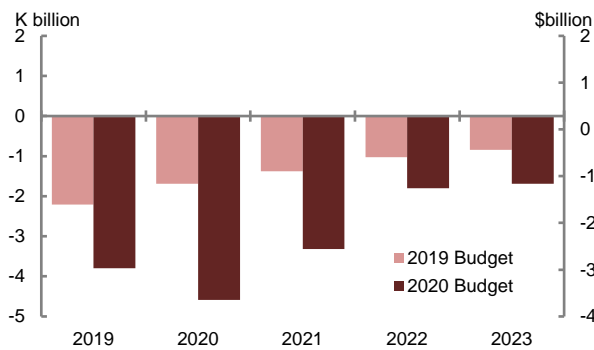
**Chart 3: Government debt**



Debt is expected to peak in 2021 before falling to current levels by 2024.

Source: 2020 National Budget, Vol. 1, p. 107

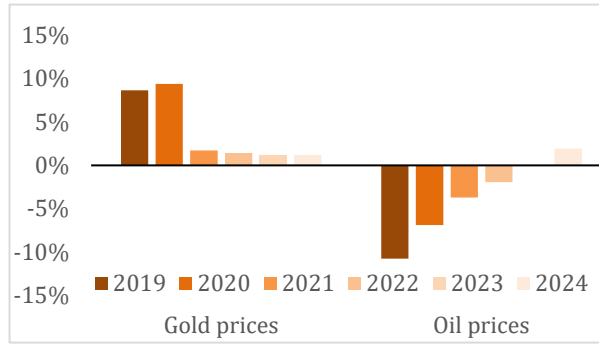
**Chart 4: Change in estimated Budget position**



The deficit in 2020 is larger than expected in the Budget last year.

Source: 2020 and 2019 National Budgets

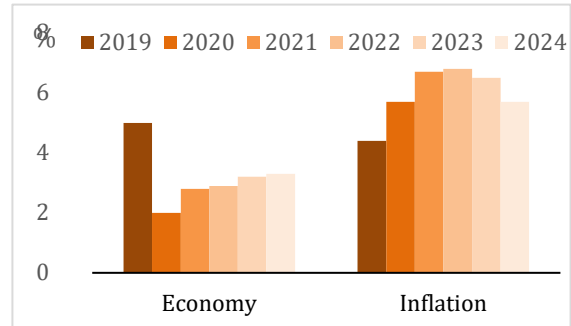
**Chart 5: Growth assumptions: Oil and gold**



Oil prices are expected to fall until 2022, before recovering slightly in 2024. Gold prices are set to increase, though at a diminishing rate.

Source: 2020 National Budget, Vol. 1, p.153

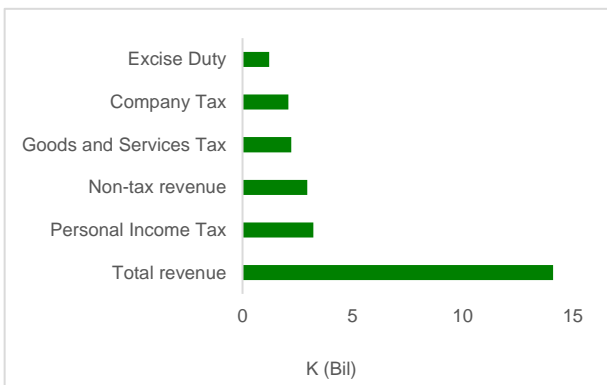
**Chart 6: Growth: Economy and inflation**



Economic growth is expected to fall in 2020 before recovering. Inflation is set to peak in 2022 before declining to a rate 1% higher than 2019's.

Source: 2020 National Budget, Vol. 1, p. 153

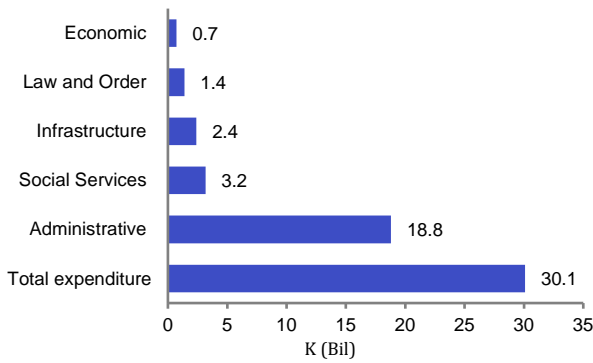
**Chart 7: Revenue by sector in 2020**



Top revenue heads for the National Government in the 2020 Budget.

Source: 2020 National Budget, Vol. 1, Tables 11, 12, 14, pp. 48-50

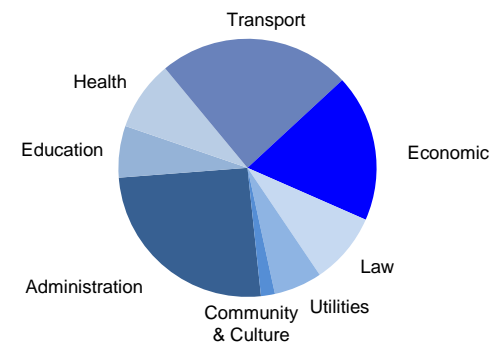
**Chart 8: Expenditure by sectoral classification**



Administrative expenditure includes K14.1 (Bil) in public debt charges.

Source: 2020 National Budget, Vol. 2a, Table 1, pp.5-9

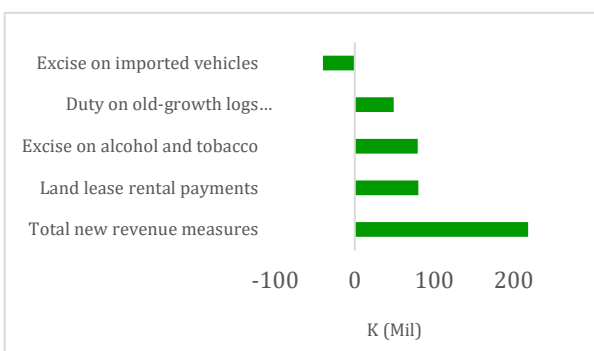
**Chart 9: Infrastructure expenditure**



This represents capital expenditure directly funded by the Government only.

Source: 2020 National Budget, Vol.1, Table 20, p. 72

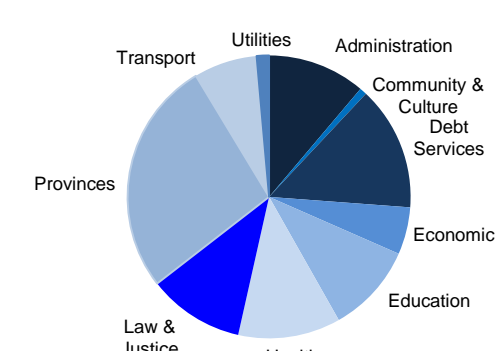
**Chart 10: Major changes to revenue in 2020**



New revenue measures contribute to an increase in revenue in 2020 of K 218 (Mil).

Source: 2020 National Budget, Vol. 1, p.57

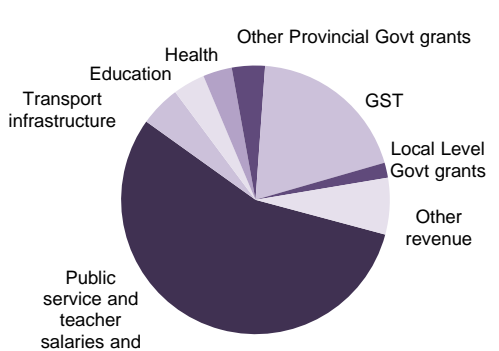
**Chart 11: Expenditure by sector in 2020**



Major programmes of Government spending.

Source: 2020 National Budget, Vol. 1, Table 20, p.72

**Chart 12: National Government grants and transfers**



Composition of K3 (Bil) in transfer payments to provinces and local governments.

Source: 2020 National Budget, Vol.1, p. 142-3

The production of this Budget brief is supported by the United Nations Development Programme Pacific Parliamentary Effectiveness Initiative Project funded by the New Zealand



Historical data prior to 2014 was sourced from <https://devpolicy.crawford.anu.edu.au/png-project/png-budget-database>

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