

2023 BUDGET REVIEW

STATISTICAL ANNEXURE



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

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EXPLANATORY NOTES

The statistical tables present details of the main budget; consolidated national, provincial and social security funds expenditure; consolidated government revenue and expenditure; consolidated government revenue, expenditure and financing; total debt of government; and net loan debt, provisions and contingent liabilities.

The tables are categorised according to government levels, from the main budget to the consolidated government account. The main budget consists of National Revenue Fund receipts, expenditure either voted by Parliament or allocated by statutory appropriation, and the financing of the deficit. This is the national budget, including transfers to other spheres of government.

Consolidated national, provincial and social security funds expenditure consists of the main (national) budget, and the provincial and the social security funds' budgets or expenditure. These budgets are aggregated and transfers between the three spheres of government are netted out to arrive at a total consolidated expenditure figure. The consolidated government revenue, expenditure and financing budget includes national, provincial and social security funds, the Reconstruction and Development Programme (RDP) Fund and national public entities. This is referred to as the consolidated budget.

While government revenues are concentrated at national level, a large proportion of expenditure has shifted to the provinces since 1994. Equitable share transfers to the nine provinces are included as a government statutory commitment on the National Treasury vote, while the local government equitable share is appropriated on the vote of the Department of Cooperative Governance. The consolidated government account consists of all the activities of national and provincial government, and includes most of the listed public entities. The consolidation also includes several national government business enterprises.

Since more than 50 per cent of total national expenditure on the 2023/24 main budget consists of transfer payments to other levels of general government, economic and functional classifications of national budget expenditure are not comprehensive. For the purposes of analysis, it would be preferable to present economic and functional classifications of general government expenditure, but this would require information on expenditure at all levels of general government, its financing through revenue, balances brought forward and transfer payments (mainly from the national budget). This information is not readily available for local government. Historical data on general

government finances is, however, published by the Reserve Bank in its *Quarterly Bulletin* and by Statistics South Africa.

Change in recording of extraordinary receipts and payments in the budget tables

Since 2014, the consolidated government account has been presented in a more transparent format in line with the International Monetary Fund's *Government Finance Statistics Manual* (2014). This format provides details of operating activities, capital and infrastructure investment, as well as transactions in financial assets and liabilities. The calculation of the budget balance includes all government transactions. Previously, extraordinary receipts and payments were added to the budget deficit to calculate government's net borrowing requirement. In the new format, there is no longer a difference between the budget balance and the net borrowing requirement. These transactions are now referred to as National Revenue Fund receipts and payments.

Treatment of foreign grants to the RDP Fund

All international technical assistance and other RDP-related grants are paid to the RDP Fund account, which is separated from government accounts. Departments incur expenditure on RDP-related projects through direct requisitions from this account. However, disbursements of foreign grants and technical assistance are included in the consolidated national and provincial expenditure estimates in Tables 5 and 6, and in the consolidated government expenditure in Table 7.

Adjustments due to transactions in government debt

As part of the state's active management of its debt portfolio, government bonds are repurchased or switched into new bonds. In the process, government may make a capital profit, which is a book entry change in the bond discount. This capital profit does not represent actual cash flow and is regarded as a "book profit", which lowers the outstanding debt.

A premium may also be accrued, or payable, in managing the debt portfolio or when entering into new loans. Under the new format, premiums paid or received are included as National Revenue Fund receipts and payments, and no longer categorised as extraordinary receipts and payments.

Sources of information

The information in Tables 1 to 11 on national and provincial government and public entity finances is obtained from the following sources:

- Reports of the Auditor-General on the Appropriation and Miscellaneous Accounts
- Printed estimates of revenue and expenditure for the national and provincial budgets
- The Reserve Bank
- The South African Revenue Service (SARS)
- Monthly press releases from the National Treasury, published in terms of section 32 of the Public Finance Management Act (1999).

Main budget: revenue, expenditure, budget balance and financing (Table 1)

Table 1 summarises the main budget balances since 2016/17 and medium-term estimates to 2025/26. In line with the economic reporting format introduced in 2009, the revenue classification shows departmental sales of capital assets separately.

Repayments of loans and advances, which were previously shown as negative expenditure, have been reclassified as revenue. The national budget deficit (negative budget balance) is due to a higher increase in expenditure relative to the revenue collected over the same period.

Appropriations by vote are divided into current payments, transfers and subsidies, payments for capital assets and payments for financial assets. Both current and capital transfers are included in transfers and subsidies, in line with the economic reporting format's requirements.

The deficit figures presented in this table differ from those presented in budgets before 1995/96 because a number of items that were previously regarded as "below-the-line" expenditure have been included in total expenditure. In addition, revaluations of foreign loan obligations are excluded from expenditure, in keeping with international practice.

Under the "financing" item, domestic short-term loans include net transactions in Treasury bills and borrowing from the Corporation for Public Deposits. Long-term loans include all transactions in domestic government bonds and foreign loans (new loan issues, repayments on maturity, buybacks, switches and reverse purchase transactions).

Main budget: estimates of national revenue (Tables 2 and 3)

Table 2 presents a summary of revenue and the details are set out in Table 3. Main budget revenue collections are recorded on an adjusted cash basis as the revenue is recorded in the SARS ledgers. Tax revenue is classified according to standard international categories and departmental receipts according to the economic reporting format's requirements.

In Table 3, a large amount of data cannot be reclassified to align with the economic reporting format because departments capture these transactions in their ledgers as miscellaneous receipts.

Main budget: expenditure defrayed from the National Revenue Fund by vote (Table 4)

Table 4 contains estimates of expenditure on national budget votes for the period 2019/20 to 2025/26. In 2022/23, amounts included in the budget estimate, the adjusted appropriation and the revised estimate on each vote are shown. Historical data has been adjusted to account for function shifts between departments. As a result, the figures presented for some departments may differ from their financial statements. Total expenditure, however, is not influenced by these changes.

Consolidated national, provincial and social security funds expenditure (Tables 5 and 6)

Tables 5 and 6 show the economic and functional classification of payments for consolidated national and provincial government and social security funds, including the Unemployment Insurance Fund, the Road Accident Fund and the Compensation Fund. Provincial expenditure

estimates are preliminary because their budgets are tabled after the national budget. As such, these estimates are subject to change before being tabled in provincial legislatures.

The functional classification

The functional classification in this annexure is aligned with the classification of government functions set out in the *Government Finance Statistics Manual*. The historical data published in these tables has been reclassified accordingly. Chapter 5 of the *Budget Review*, which sets out the medium-term expenditure framework, outlines the budget allocations across these function groups.

To support this approach, data at programme and entity level is aggregated into spending categories, which provides for a higher level of aggregation than in the functional classification. For example, functional classification tables include local development and social infrastructure as distinct functions. The fiscal statistics are an outcome of the budget process and can only be used as a guide to categorise expenditure for budgeting purposes.

Some of the most important differences between the key spending categories presented in Chapter 5 and the more detailed functional classification presented in the statistical tables are as follows:

- *Learning and culture*: Expenditure in this category includes spending related to school and tertiary education, as well as arts, culture, sport and recreation. In the statistical tables, this expenditure is included as part of either the education or recreation, culture and religion functions.
- *Economic development*: Expenditure related to innovation, science and technology is included in the economic development function group, while in the statistical tables it is classified as research and development according to the function to which it relates.
- *Peace and security*: This includes expenditure by defence, police, justice and home affairs. In the statistical tables, the bulk of this expenditure is included in the public order and safety function, with home affairs split between general public services and public order and safety.
- *General public services*: In the key spending categories, transfers made to international organisations are classified within the category of the paying department. In the statistical tables, they are classified under general public services.

Consolidated government revenue and expenditure (Tables 7 and 8)

Tables 7 and 8 show the economic and functional classification of payments for the consolidated government budget. This consists of the consolidated national, provincial and social security figures presented in Tables 5 and 6, combined with general government entities, as well as some government business enterprises.

The government budget consolidation includes all entities controlled and mainly financed by government revenue, where such revenue is defined as either taxes, levies and administrative or service fees prescribed by government, or direct budgetary support in the form of transfer payments. This consolidation also includes several government business enterprises, based on the principle that they either sell most of their goods and services to government institutions or

departments at regulated prices, and are therefore not businesses in the true sense of the word, or they are directly involved in infrastructure financing and development.

Accordingly, state-owned entities are broadly identified as one of the following:

- Enterprises that sell mainly to government departments or institutions, have no clear competitors and whose prices are therefore not clearly market related.
- Science councils that conduct research or fulfil a regulatory or advisory function, with government-determined regulatory or administration fees.
- Government-regulated businesses that are primarily financed by a dedicated tax, administration fee or levy (the level of which is dictated by government), or that are directly involved in the maintenance or extension of critical infrastructure.

To present consolidated accounts, all units use the same accounting standards and policies. The format of the accounts, terminology used, classification, transaction coverage and accounting base (cash or accrual) must be the same. In this respect, the consolidated government budget is prepared on an adjusted cash basis of accounting. This is not strictly comparable to the financial information published in the consolidated financial statements, which has two components – a consolidation of departments using the modified cash basis of accounting and a separate consolidation of public entities that apply the accrual basis of accounting.

All transactions that occur between units being consolidated are eliminated. A transaction of one unit is matched with the same transaction recorded for the second unit and both transactions are eliminated from the consolidation. For example, if a public entity sells a service to a government department and data for the two units is being consolidated, neither the sale nor the purchase of the service is reported. In this way, only transactions between government and non-government entities are recorded, without inflating total government revenue as a result of internal transactions.

Not all intra-entity transactions are eliminated, however, because they are not always identifiable in the accounting systems of government and many of its agencies. Only those that can be identified have been eliminated. These broadly include:

- Transactions involving transfers from one government unit to another, including transfers made by national departments to public entities and transfers between public entities (such as Water Trading Entity transfers to water boards).
- Purchases of goods and services from other government units included in the consolidation (such as transactions between the Trans-Caledon Tunnel Authority, water boards and the Water Trading Entity).

As data collection and recording procedures for transactions improve, additional intra-entity transactions will be identified and removed from the consolidated government budget.

A total of 162 national and provincial departments and 186 entities are included in the 2023 consolidated government budget. The National Treasury is committed to presenting a full consolidation of the whole of general government over time. Considerable work has been done to align the local government accounts with national and provincial accounts. A classification reporting

framework has been developed for municipalities as a first step towards the consolidation of the financial information of all three spheres of government.

Consolidated government revenue, expenditure and financing (Table 9)

Table 9 presents the government account, which distinguishes between government's operating activities and its plans to invest in capital and infrastructure.

The balance on the operating account shows the outcome of government's operating activities, which is a measure of the cost of ongoing operations. It is calculated as the difference between current revenue and current expenditure, and the resulting balance shows how much government must borrow to run its operations. The current balance demonstrates the sustainability of government operations.

Capital investment activities are presented in the capital account. Government's capital financing requirement is the outcome of this account, which is calculated as the difference between capital revenue and capital expenditure. This account will mainly be in deficit due to continuous investment in infrastructure and substantial capital outlays.

Total debt of government (Table 10)

Table 10 shows the major components of government debt. Net loan debt consists of total domestic and foreign debt less the cash balances of the National Revenue Fund. The balances on the Gold and Foreign Exchange Reserve Account, which represent net revaluation profits and losses incurred on gold and foreign exchange transactions, are also disclosed.

Net loan debt, provisions and contingent liabilities (Table 11)

Provisions are liabilities with uncertain payment dates or amounts. The provisions for multilateral institutions are the unpaid portion of government's subscriptions to these institutions, which are payable on request. Contingent liabilities are obligations that only result in expenditure when an uncertain future event occurs. Both explicit and implicit contingent liabilities are disclosed. Implicit contingent liabilities are mostly the actuarial deficits of social security funds, while explicit contingent liabilities are mostly guarantees for state-owned companies, public-private partnership projects and the Renewable Energy Independent Power Producer Programme. In the case of guarantees for state-owned companies, the exposure disclosed is the amount borrowed against a guarantee, any related revaluation adjustments due to inflation rate and/or exchange rate movements, and any related interest on this amount, if guaranteed. The National Treasury published detailed information on provisions and contingent liabilities in the annual consolidated financial statements of national departments.

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Table 1
Main budget: revenue, expenditure, budget balance and financing 1)

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	Actual outcome				Preliminary outcome	
R million						
Main budget revenue						
Current revenue	1 119 530.3	1 176 623.8	1 260 705.6	1 329 942.0	1 209 839.9	1 555 399.5
Tax revenue (gross) 2)	1 144 081.0	1 216 463.9	1 287 690.2	1 355 766.3	1 249 711.2	1 563 754.2
Less: SACU payments 3)	-39 448.3	-55 950.9	-48 288.6	-50 280.3	-63 395.2	-45 966.2
Non-tax revenue (departmental and other receipts) 4)	14 897.7	16 110.8	21 304.0	24 456.1	23 523.9	37 611.5
Financial transactions in assets and liabilities 5)	18 224.9	19 541.0	14 453.1	15 807.2	28 404.7	8 854.0
Sales of capital assets	149.2	197.5	111.9	120.7	124.1	136.3
Total revenue	1 137 904.4	1 196 362.3	1 275 270.6	1 345 869.9	1 238 368.7	1 564 389.8
Main budget expenditure						
Direct charges against the National Revenue Fund	588 731.7	636 337.0	685 914.8	746 088.0	784 602.2	855 628.6
Debt-service costs 6)	146 496.7	162 644.6	181 849.1	204 769.4	232 595.7	268 071.6
Provincial equitable share	410 698.6	441 331.1	470 286.5	505 553.8	520 717.0	544 834.9
General fuel levy sharing with metropolitan municipalities	11 223.8	11 785.0	12 468.6	13 166.8	14 026.9	14 617.3
Skills levy and SETAs	15 233.0	16 293.6	17 479.9	18 283.8	12 413.0	19 011.6
Other 7)	5 079.5	4 282.7	3 830.7	4 314.2	4 849.7	9 093.2
Appropriated by vote	716 658.5	768 602.9	820 690.4	944 914.2	1 004 413.6	1 031 822.6
Current payments 8)	210 238.8	219 241.9	229 831.3	245 038.8	238 162.5	256 148.1
Transfers and subsidies 9)	485 958.7	515 725.6	562 136.7	623 196.0	665 676.1	692 724.8
Payments for capital assets 10)	15 598.5	15 232.9	14 357.9	12 107.9	12 001.6	14 253.4
Payments for financial assets 11)	4 862.5	18 402.5	14 364.4	64 571.6	88 573.3	68 696.4
Provisional allocations not assigned to votes	-	-	-	-	-	-
Infrastructure Fund not assigned to votes	-	-	-	-	-	-
Unallocated reserve	-	-	-	-	-	-
Total	1 305 390.1	1 404 939.9	1 506 605.2	1 691 002.2	1 789 015.8	1 887 451.2
Contingency reserve	-	-	-	-	-	-
Total expenditure	1 305 390.1	1 404 939.9	1 506 605.2	1 691 002.2	1 789 015.8	1 887 451.2
Main budget balance	-167 485.7	-208 577.7	-231 334.6	-345 132.2	-550 647.1	-323 061.4
Percentage of GDP	-3.5%	-4.1%	-4.3%	-6.1%	-9.8%	-5.1%
Redemptions	-73 039.8	-28 375.0	-15 569.9	-70 656.6	-67 638.9	-65 292.2
Domestic long-term loans	-57 349.8	-24 254.0	-13 528.7	-19 427.7	-53 222.6	-61 373.4
Foreign loans 12)	-15 690.0	-4 121.0	-2 041.3	-51 229.0	-14 416.3	-3 918.8
Eskom debt-relief arrangement	-	-	-	-	-	-
Gross borrowing requirement	-240 525.5	-236 952.7	-246 904.5	-415 788.8	-618 286.0	-388 353.6
Financing						
Change in loan liabilities						
Domestic short-term loans (net)	40 507.1	33 407.0	14 060.6	36 077.5	95 325.4	-7 954.8
Domestic long-term loans	174 034.1	198 692.0	183 003.1	305 449.2	523 417.9	290 294.8
Market loans	175 070.5	200 200.0	183 503.3	305 738.5	523 376.1	289 933.1
Loans issued for switches	-1 036.4	-1 508.0	-500.3	-289.3	41.7	361.7
Eskom debt-relief arrangement	-	-	-	-	-	-
Foreign loans	52 070.7	33 895.0	25 257.7	76 052.0	91 919.7	31 315.5
Market loans	50 959.3	33 895.0	25 257.7	76 052.0	91 919.7	31 315.5
Loans issued for switches	1 111.4	-	-	-	-	-
Change in cash and other balances (- increase)	-26 086.4	-29 041.3	24 583.2	-1 789.9	-92 377.1	74 698.1
Total financing	240 525.5	236 952.7	246 904.5	415 788.8	618 286.0	388 353.6
GDP	4 831 201.0	5 135 258.0	5 413 621.0	5 699 236.0	5 606 651.0	6 287 621.0
National Revenue Fund transactions 13)						
National Revenue Fund receipts	14 240.6	16 600.3	11 999.4	12 801.3	25 769.9	6 068.4
National Revenue Fund payments	-1 778.0	-587.1	-161.6	-468.5	-588.3	-2 173.4
Net	12 462.6	16 013.2	11 837.8	12 332.9	25 181.6	3 895.0

1) This table summarises revenue, expenditure and the main budget balance since 2016/17. As available data is incomplete, the estimates are not fully consistent with other sources, such as the Government Finance Statistics series of the Reserve Bank.

2) Mining leases and ownership have been reclassified as non-tax revenue (rent on land). Historical numbers have been adjusted for comparative purposes.

3) Payments in terms of Southern African Customs Union (SACU) agreements.

4) Excludes sales of capital assets, discount and revaluation of foreign loan repayments. Includes receipts for which a department serves as a conduit to deposit funds into the National Revenue Fund.

5) Includes National Revenue Fund receipts (previously classified as extraordinary receipts).

6) Includes interest, cost of raising loans and management cost but excludes discount on the issue of new government debt instruments and the revaluation of foreign loan repayments.

Source: National Treasury

Table 1
Main budget: revenue, expenditure, budget balance and financing 1)

2022/23			2023/24	2024/25	2025/26	
Budget estimate	Revised estimate	Deviation	Medium-term estimates			
						R million
1 582 758.6	1 687 545.9	104 787.3	1 745 076.1	1 861 594.5	2 005 644.0	Main budget revenue
1 598 447.5	1 692 176.7	93 729.2	1 787 456.5	1 907 726.5	2 043 456.3	Current revenue
-43 683.4	-43 683.4	-	-79 811.0	-86 504.8	-80 059.4	2) Tax revenue (gross)
27 994.5	39 052.7	11 058.1	37 430.6	40 372.7	42 247.1	3) Less: SACU payments
5 154.0	15 898.0	10 744.0	14 021.5	6 352.0	1 927.8	4) Non-tax revenue (departmental and other receipts)
131.1	127.2	-3.9	131.3	133.9	135.3	5) Financial transactions in assets and liabilities
						Sales of capital assets
1 588 043.7	1 703 571.1	115 527.4	1 759 228.8	1 868 080.4	2 007 707.1	Total revenue
902 658.4	919 377.2	16 718.7	950 637.6	995 605.8	1 059 556.8	Main budget expenditure
301 806.3	307 156.9	5 350.6	340 460.3	362 839.9	397 074.0	Direct charges against the National Revenue Fund
560 756.8	570 868.2	10 111.4	567 527.7	587 499.7	614 270.8	6) Debt-service costs
15 334.8	15 334.8	-	15 433.5	16 126.6	16 849.1	Provincial equitable share
20 619.3	21 238.1	618.8	23 027.0	24 815.6	26 845.7	General fuel levy sharing with metropolitan municipalities
4 141.2	4 779.1	637.9	4 189.2	4 324.0	4 517.2	Skills levy and SETAs
1 057 028.6	1 084 609.1	27 580.5	1 077 437.8	1 097 744.5	1 153 439.2	7) Other
260 954.0	263 280.6	2 326.7	263 256.5	276 511.0	287 927.4	Appropriated by vote
754 992.5	738 765.6	-16 226.9	793 863.0	802 082.8	845 532.7	8) Current payments
15 505.5	16 159.6	654.1	18 401.2	18 300.6	19 091.4	9) Transfers and subsidies
25 576.7	66 403.3	40 826.6	1 917.1	850.1	887.7	10) Payments for capital assets
1 372.1	-	-1 372.1	1 504.7	1 858.1	1 839.1	11) Payments for financial assets
4 197.4	-	-4 197.4	-	2 042.7	2 138.1	Provisional allocations not assigned to votes
-	-	-	-	35 693.3	44 532.7	Infrastructure Fund not assigned to votes
1 965 256.5	2 003 986.3	38 729.8	2 029 580.1	2 132 944.5	2 261 505.9	Unallocated reserve
10 000.0	-	-10 000.0	5 000.0	5 000.0	5 000.0	Total
1 975 256.5	2 003 986.3	28 729.8	2 034 580.1	2 137 944.5	2 266 505.9	Contingency reserve
						Total expenditure
-387 212.8	-300 415.2	86 797.6	-275 351.2	-269 864.1	-258 798.8	Main budget balance
-6.0%	-4.5%	1.5%	-3.9%	-3.6%	-3.3%	Percentage of GDP
-97 252.0	-87 474.0	9 778.0	-162 232.2	-168 794.4	-185 968.5	Redemptions
-81 292.0	-71 712.4	9 579.6	-117 864.8	-131 368.6	-129 558.3	Domestic long-term loans
-15 960.0	-15 761.6	198.4	-44 367.4	-37 425.8	-56 410.3	12) Foreign loans
-	-	-	-78 000.0	-66 154.0	-110 223.0	Eskom debt-relief arrangement
-484 464.8	-387 889.1	96 575.7	-515 583.5	-504 812.5	-554 990.4	Gross borrowing requirement
						Financing
						Change in loan liabilities
-	-25 493.0	-25 493.0	48 000.0	42 000.0	46 000.0	Domestic short-term loans (net)
330 400.0	310 900.0	-19 500.0	329 900.0	377 700.0	411 000.0	Domestic long-term loans
330 400.0	310 987.0	-19 413.0	329 900.0	377 700.0	341 000.0	Market loans
-	-87.0	-87.0	-	-	-	Loans issued for switches
-	-	-	-	-	70 000.0	Eskom debt-relief arrangement
47 880.0	64 465.6	16 585.6	44 360.3	34 960.0	79 380.0	Foreign loans
47 880.0	64 465.6	16 585.6	44 360.3	34 960.0	79 380.0	Market loans
-	-	-	-	-	-	Loans issued for switches
106 184.8	38 016.6	-68 168.2	93 323.2	50 152.5	18 610.4	Change in cash and other balances (- increase)
484 464.8	387 889.1	-96 575.7	515 583.5	504 812.5	554 990.4	Total financing
6 441 287.8	6 651 265.5	209 977.8	7 005 733.5	7 452 382.3	7 938 960.0	GDP
2 646.0	4 573.5	1 927.5	11 053.0	5 490.0	1 055.0	13) National Revenue Fund transactions
-56.1	-263.2	-207.1	-50.5	-	-	National Revenue Fund receipts
2 589.9	4 310.3	1 720.4	11 002.5	5 490.0	1 055.0	National Revenue Fund payments
						Net

7) Includes direct appropriations in respect of the salaries of the President, Deputy President, judges, magistrates, members of Parliament, Auditor-General of South Africa, National Revenue Fund payments (previously classified as extraordinary payments), the International Oil Pollution Compensation Fund and allocations made in the 2022/23 Second Adjustments Appropriation Bill.

8) Includes compensation of employees, payments for goods and services, interest and rent on land. Payment for medical benefits to former employees has been moved to transfers.

9) Includes current and capital transfers and subsidies to business, households, foreign countries and other levels and funds of general government.

10) Includes acquisition and own account construction of new assets and the cost of upgrading, improving and extending existing capital assets.

11) Consists mainly of lending to public corporations or making equity investments in them for policy purposes. Previously included in transfers and subsidies.

12) Revaluation estimates are based on the National Treasury's projection of exchange rates.

13) National Revenue Fund payments include premiums paid on loan transactions and revaluation adjustments when utilising foreign exchange deposits. National Revenue Fund receipts include proceeds from the sale of state assets, premiums received on loan transactions and revaluation adjustments when utilising foreign exchange deposits.

STATISTICAL ANNEXURE

Table 2
Main budget: estimates of national revenue
Summary of revenue

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12
R million							
Taxes on income and profits	230 803.6	279 990.5	332 058.3	383 482.7	359 044.8	379 941.2	426 583.7
Personal income tax	125 645.3	140 578.3	168 774.4	195 145.7	205 145.0	226 925.0	250 399.6
Corporate income tax	86 160.8	118 998.6	140 119.8	165 539.0	134 883.4	132 901.7	151 626.7
Secondary tax on companies/dividends tax and interest withholding tax	12 277.6	15 291.4	20 585.4	20 017.6	15 467.8	17 178.2	21 965.4
Tax on retirement funds	4 783.1	3 190.5	285.4	143.3	42.7	2.8	6.7
Other 1)	1 936.7	1 931.7	2 293.3	2 637.2	3 505.9	2 933.6	2 585.3
Taxes on payroll and workforce	4 872.0	5 597.4	6 330.9	7 327.5	7 804.8	8 652.3	10 173.1
Skills development levy 2)	4 872.0	5 597.4	6 330.9	7 327.5	7 804.8	8 652.3	10 173.1
Taxes on property	11 137.5	10 332.3	11 883.9	9 477.1	8 826.4	9 102.3	7 817.5
Donations tax	29.5	47.0	27.6	125.0	60.1	64.6	52.7
Estate duty	624.7	747.4	691.0	756.7	759.3	782.3	1 045.2
Securities transfer tax 3)	1 973.4	2 763.9	3 757.1	3 664.5	3 324.0	2 932.9	2 886.1
Transfer duties	8 510.0	6 774.0	7 408.2	4 930.9	4 683.0	5 322.5	3 833.6
Domestic taxes on goods and services	151 362.5	174 637.9	194 690.3	201 416.0	203 666.8	249 490.4	263 949.9
Value-added tax 4)	114 351.6	134 462.6	150 442.8	154 343.1	147 941.3	183 571.4	191 020.2
Specific excise duties	14 546.5	16 369.5	18 218.4	20 184.5	21 289.3	22 967.6	25 411.1
Health promotion levy	–	–	–	–	–	–	–
Ad valorem excise duties	1 157.3	1 282.7	1 480.5	1 169.5	1 275.9	1 596.2	1 828.3
Fuel levies	20 506.7	21 844.6	23 740.5	24 883.8	28 832.5	34 417.6	36 602.3
Air departure tax	458.2	484.8	540.6	549.4	580.3	647.8	762.4
Electricity levy	–	–	–	–	3 341.7	4 996.4	6 429.7
Other 5)	342.2	193.7	267.5	285.7	405.7	1 293.3	1 895.8
Taxes on international trade and transactions	18 201.3	24 002.2	27 081.9	22 852.4	19 318.9	26 977.1	34 121.0
Customs duties	18 303.5	23 897.0	26 469.9	22 751.0	19 577.1	26 637.4	34 197.9
Health promotion levy on imports	–	–	–	–	–	–	–
Import surcharges	–	–	–	–	–	–	–
Other 6)	-102.1	305.2	612.0	101.4	-258.3	339.7	-76.9
Stamp duties and fees	792.8	615.7	557.1	571.8	49.5	3.1	-2.9
State miscellaneous revenue 7)	164.2	339.2	212.2	-27.4	-5.7	16.7	7.4
TOTAL TAX REVENUE (gross)	417 334.0	495 515.1	572 814.6	625 100.2	598 705.4	674 183.1	742 649.7
Non-tax revenue 8)	15 602.3	14 281.4	14 542.4	20 819.6	15 323.1	16 474.0	24 401.5
Less: SACU payments 9)	-14 144.9	-25 194.9	-24 712.6	-28 920.6	-27 915.4	-14 991.3	-21 760.0
Other adjustment 10)	–	–	–	–	–	-2 914.4	–
TOTAL MAIN BUDGET REVENUE	418 791.4	484 601.6	562 644.4	616 999.2	586 113.1	672 751.5	745 291.3
Current revenue	418 573.8	484 596.3	562 414.2	616 868.0	586 076.8	672 716.0	745 176.5
Direct taxes	236 329.7	286 382.4	339 107.8	391 691.9	367 669.0	389 440.5	437 854.7
Indirect taxes	180 701.8	208 827.1	233 494.6	233 435.6	231 042.1	284 726.0	304 787.6
State miscellaneous revenue	164.2	339.2	212.2	-27.4	-5.7	16.7	7.4
Non-tax revenue (excluding sales of capital assets)	15 523.0	14 242.6	14 312.2	20 688.4	15 288.8	16 438.5	24 286.8
Less: SACU payments	-14 144.9	-25 194.9	-24 712.6	-28 920.6	-27 915.4	-17 905.7	-21 760.0
Sales of capital assets	79.3	38.8	230.2	131.2	36.3	35.4	114.7
<i>National Revenue Fund receipts</i> 12)	<i>6 905.2</i>	<i>3 438.1</i>	<i>1 849.8</i>	<i>8 203.4</i>	<i>6 428.6</i>	<i>3 013.9</i>	<i>5 209.2</i>

1) Includes interest on overdue income tax and small business tax amnesty (in 2006/07, 2007/08 and 2008/09).

2) Levy on payroll dedicated to skills development.

3) The securities transfer tax replaced the uncertificated securities tax from 1 July 2008.

4) Value-added tax (VAT) replaced general sales tax in September 1991.

5) Includes plastic bag levy (from 2004/05), Universal Service Fund (from 1999/00), levies on financial services (up to 2004/05), CO₂ motor vehicle emissions (from 2010/11), incandescent light bulb levy (from 2009/10), turnover tax for micro businesses (from 2009/10), tyre levy, International Oil Pollution Compensation Fund (from 2016/17) and carbon tax (from 2020/21). Mining leases and ownership have been reclassified as non-tax revenue. The historical years from 2000/01 have been adjusted for comparative purposes.

Source: National Treasury

Table 2
Main budget: estimates of national revenue
Summary of revenue

2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	
Actual collections							R million
457 313.8	507 759.2	561 789.8	606 820.5	664 526.4	711 703.0	738 740.6	Taxes on income and profits
275 821.6	309 931.2	352 950.4	388 102.4	424 545.2	460 952.8	492 082.9	Personal income tax
159 259.2	177 459.6	184 925.4	191 151.6	204 431.8	217 412.0	212 046.1	Corporate income tax
19 738.7	17 308.8	21 247.3	24 152.8	31 575.7	28 559.6	30 523.1	Secondary tax on companies/dividends tax and interest withholding tax
0.2	-	-	-	-	-	-	Tax on retirement funds
2 494.1	3 059.6	2 666.7	3 413.7	3 973.8	4 778.6	4 088.6	1) Other
11 378.5	12 475.6	14 032.1	15 220.2	15 314.8	16 012.4	17 439.0	Taxes on payroll and workforce
11 378.5	12 475.6	14 032.1	15 220.2	15 314.8	16 012.4	17 439.0	2) Skills development levy
8 645.2	10 487.1	12 471.5	15 044.1	15 661.2	16 584.6	15 251.8	Taxes on property
82.1	112.8	167.0	134.8	280.3	732.1	604.4	Donations tax
1 013.0	1 101.5	1 488.6	1 982.2	1 619.5	2 292.0	2 069.3	Estate duty
3 271.9	3 784.3	4 150.1	5 530.7	5 553.2	5 837.5	5 334.8	3) Securities transfer tax
4 278.3	5 488.5	6 665.8	7 396.3	8 208.3	7 723.0	7 243.2	Transfer duties
296 921.5	324 548.2	356 554.4	385 955.9	402 463.9	422 248.3	460 544.6	Domestic taxes on goods and services
215 023.0	237 666.6	261 294.8	281 111.4	289 166.7	297 997.6	324 766.0	4) Value-added tax
28 377.7	29 039.5	32 333.6	35 076.7	35 773.8	37 355.9	40 829.7	Specific excise duties
-	-	-	-	-	-	3 195.1	Health promotion levy
2 231.9	2 363.3	2 962.3	3 014.1	3 396.2	3 780.9	4 191.9	Ad valorem excise duties
40 410.4	43 684.7	48 466.5	55 607.3	62 778.8	70 948.6	75 372.2	Fuel levies
873.1	878.7	906.6	941.2	1 003.9	1 086.0	1 082.9	Air departure tax
7 983.9	8 818.9	8 648.2	8 471.8	8 457.7	8 501.0	8 404.0	Electricity levy
2 021.4	2 096.5	1 942.5	1 733.5	1 886.8	2 578.3	2 702.9	5) Other
39 549.1	44 732.2	41 462.9	46 942.3	46 102.5	49 939.4	55 722.9	Taxes on international trade and transactions
38 997.9	44 178.7	40 678.8	46 250.1	45 579.1	49 151.7	54 968.1	Customs duties
-	-	-	-	-	-	53.1	Health promotion levy on imports
-	-	-	-	-	-	-	Import surcharges
551.2	553.4	784.1	692.2	523.4	787.7	701.8	6) Other
0.5	31.7	-1.2	0.4	-0.1	-0.3	0.0	Stamp duties and fees
17.2	-19.1	-14.6	-0.8	12.2	-23.5	-8.7	7) State miscellaneous revenue
813 825.8	900 014.7	986 295.0	1 069 982.6	1 144 081.0	1 216 463.9	1 287 690.2	TOTAL TAX REVENUE (gross)
28 467.7	30 725.8	30 899.6	57 275.7	33 271.8	35 849.3	35 869.0	8) Non-tax revenue
-42 151.3	-43 374.4	-51 737.7	-51 021.9	-39 448.3	-55 950.9	-48 288.6	9) Less: SACU payments
-	-	-	-	-	-	-	10) Other adjustment
800 142.2	887 366.2	965 456.9	1 076 236.4	1 137 904.4	1 196 362.3	1 275 270.6	TOTAL MAIN BUDGET REVENUE
800 047.9	887 329.2	965 379.5	1 076 115.3	1 137 755.2	1 196 164.8	1 275 158.7	Current revenue
469 787.4	521 449.0	577 477.5	624 157.7	681 741.0	730 739.5	758 853.4	Direct taxes
344 021.2	378 584.8	408 832.1	445 825.7	462 327.8	485 747.9	528 845.5	Indirect taxes
17.2	-19.1	-14.6	-0.8	12.2	-23.5	-8.7	State miscellaneous revenue
28 373.4	30 688.8	30 822.1	57 154.6	33 122.6	35 651.8	35 757.1	11) Non-tax revenue (excluding sales of capital assets)
-42 151.3	-43 374.4	-51 737.7	-51 021.9	-39 448.3	-55 950.9	-48 288.6	Less: SACU payments
94.3	37.0	77.4	121.1	149.2	197.5	111.9	Sales of capital assets
12 302.8	11 709.3	12 647.0	14 377.5	14 240.7	16 600.3	11 999.4	12) National Revenue Fund receipts

6) Includes miscellaneous customs and excise receipts, ordinary levy (up to 2004/05) and export duties (duty on scrap metal from 2021/22).

7) Includes revenue received by SARS that could not be allocated to a specific revenue type.

8) Includes sales of goods and services, fines, penalties and forfeits, interest, dividends and rent on land (including mineral and petroleum royalties and mining leases and ownership), sales of capital assets as well as transactions in financial assets and liabilities.

9) Payments in terms of SACU agreements.

10) Payment to SACU partners in respect of a previous error in calculation of the 1969 agreement.

11) Excludes sales of capital assets.

12) Previously classified as extraordinary revenue, includes sales of strategic fuel stocks, proceeds from sales of state assets and certain other receipts are, by law, paid into the National Revenue Fund.

Table 2
Main budget: estimates of national revenue
Summary of revenue

	2019/20	2020/21	2021/22	2022/23		2023/24	
	Actual collections			Revised estimates	% change on actual 2021/22	Budget estimates Before tax proposals	After tax proposals
R million							
Taxes on income and profits	772 684.8	718 180.5	912 870.0	989 876.7	8.4%	1 030 213.3	1 021 213.3
Personal income tax	527 632.5	487 011.1	553 951.5	601 649.4	8.6%	644 300.0	640 300.0
Corporate income tax	211 522.2	202 123.4	320 446.9	344 944.4	7.6%	341 118.9	336 118.9
Secondary tax on companies/dividends tax and interest withholding tax	28 526.4	25 335.7	33 898.2	39 282.0	15.9%	40 612.4	40 612.4
Tax on retirement funds	–	–	-0.2	–	-100.0%	–	–
Other 1)	5 003.7	3 710.3	4 573.7	4 000.8	-12.5%	4 182.0	4 182.0
Taxes on payroll and workforce	18 486.3	12 250.2	19 335.9	21 238.1	9.8%	23 027.0	23 027.0
Skills development levy 2)	18 486.3	12 250.2	19 335.9	21 238.1	9.8%	23 027.0	23 027.0
Taxes on property	15 979.9	15 946.6	22 032.8	22 655.5	2.8%	23 862.9	23 862.9
Donations tax	572.3	602.0	635.4	664.6	4.6%	700.0	700.0
Estate duty	2 047.8	2 316.3	3 140.8	3 826.5	21.8%	4 030.4	4 030.4
Securities transfer tax 3)	6 240.2	5 422.3	7 680.5	6 426.1	-16.3%	6 768.6	6 768.6
Transfer duties	7 119.6	7 606.0	10 576.1	11 738.4	11.0%	12 363.9	12 363.9
Domestic taxes on goods and services	492 282.8	455 866.6	549 806.3	581 870.9	5.8%	646 765.3	642 765.3
Value-added tax 4)	346 760.8	331 196.8	390 895.1	426 283.1	9.1%	471 476.8	471 476.8
Specific excise duties	46 826.6	32 273.0	49 705.1	55 228.0	11.1%	58 955.8	58 955.8
Health promotion levy	2 446.2	2 046.2	2 182.3	2 319.7	6.3%	2 476.3	2 476.3
Ad valorem excise duties	4 124.2	3 385.5	4 725.1	4 461.1	-5.6%	4 698.9	4 698.9
Fuel levies	80 175.2	75 502.8	88 889.1	79 131.0	-11.0%	94 407.8	90 407.8
Air departure tax	1 068.3	138.5	285.1	748.3	162.5%	785.2	785.2
Electricity levy	8 290.7	7 739.3	7 890.6	7 644.1	-3.1%	7 719.5	7 719.5
Other 5)	2 590.9	3 584.4	5 233.9	6 055.5	15.7%	6 245.0	6 245.0
Taxes on international trade and transactions	56 322.4	47 455.4	59 719.3	76 535.4	28.2%	76 588.1	76 588.1
Customs duties	55 428.4	47 290.4	57 993.8	74 175.8	27.9%	74 221.0	74 221.0
Health promotion levy on imports	66.6	67.4	77.5	113.5	46.4%	113.6	113.6
Import surcharges	–	–	–	–	–	–	–
Other 6)	827.4	97.6	1 648.0	2 246.1	36.3%	2 253.5	2 253.5
Stamp duties and fees	–	–	–	–	–	–	–
State miscellaneous revenue	10.0	11.9	-10.1	–	–	–	–
TOTAL TAX REVENUE (gross)	1 355 766.3	1 249 711.2	1 563 754.2	1 692 176.7	8.2%	1 800 456.5	1 787 456.5
Non-tax revenue	40 384.0	52 052.7	46 601.8	55 077.8	18.2%	51 583.4	51 583.4
Less: SACU payments 9)	-50 280.3	-63 395.2	-45 966.2	-43 683.4	-5.0%	-79 811.0	-79 811.0
Other adjustment 10)	–	–	–	–	–	–	–
TOTAL MAIN BUDGET REVENUE	1 345 869.9	1 238 368.7	1 564 389.8	1 703 571.1	8.9%	1 772 228.8	1 759 228.8
Current revenue	1 345 749.2	1 238 244.6	1 564 253.5	1 703 443.9	8.9%	1 772 097.6	1 759 097.6
Direct taxes	793 791.2	733 349.0	935 982.2	1 015 605.9	8.5%	1 057 970.6	1 048 970.6
Indirect taxes	561 965.0	516 350.3	627 782.1	676 570.8	7.8%	742 485.9	738 485.9
State miscellaneous revenue	10.0	11.9	-10.1	–	–	–	–
Non-tax revenue (excluding sales of capital assets) 11)	40 263.2	51 928.6	46 465.5	54 950.6	18.3%	51 452.1	51 452.1
Less: SACU payments	-50 280.3	-63 395.2	-45 966.2	-43 683.4	-5.0%	-79 811.0	-79 811.0
Sales of capital assets	120.7	124.1	136.3	127.2	-6.7%	131.3	131.3
<i>National Revenue Fund receipts</i> 12)	<i>12 801.3</i>	<i>25 769.9</i>	<i>6 068.4</i>	<i>4 573.5</i>	<i>-24.6%</i>	<i>11 053.0</i>	<i>11 053.0</i>

1) Includes interest on overdue income tax and small business tax amnesty (in 2006/07, 2007/08 and 2008/09).
 2) Levy on payroll dedicated to skills development.
 3) The securities transfer tax replaced the uncertificated securities tax from 1 July 2008.
 4) Value-added tax (VAT) replaced general sales tax in September 1991.
 5) Includes plastic bag levy (from 2004/05), Universal Service Fund (from 1999/00), levies on financial services (up to 2004/05), CO₂ motor vehicle emissions (from 2010/11), incandescent light bulb levy (from 2009/10), turnover tax for micro businesses (from 2009/10), tyre levy, International Oil Pollution Compensation Fund (from 2016/17) and carbon tax (from 2020/21). Mining leases and ownership have been reclassified as non-tax revenue. The historical years from 2000/01 have been adjusted for comparative purposes.

Source: National Treasury

Table 2
Main budget: estimates of national revenue
Summary of revenue

2023/24		2024/25		2025/26		
% change on revised 2022/23	% of total budget revenue	Estimates	% change after tax proposals 2023/24	Estimates	% change on 2024/25	R million
3.2%	58.0%	1 089 123.4	6.6%	1 172 033.0	7.6%	Taxes on income and profits
6.4%	36.4%	696 624.1	8.8%	752 627.0	8.0%	Personal income tax
-2.6%	19.1%	345 434.2	2.8%	369 476.7	7.0%	Corporate income tax
3.4%	2.3%	42 625.6	5.0%	45 199.9	6.0%	Secondary tax on companies/dividends tax and interest withholding tax
-	-	-	-	-	-	Tax on retirement funds
4.5%	0.2%	4 439.5	6.2%	4 729.5	6.5%	1) Other
8.4%	1.3%	24 815.6	7.8%	26 845.7	8.2%	Taxes on payroll and workforce
8.4%	1.3%	24 815.6	7.8%	26 845.7	8.2%	2) Skills development levy
5.3%	1.4%	25 384.3	6.4%	27 040.2	6.5%	Taxes on property
5.3%	0.0%	744.6	6.4%	793.2	6.5%	Donations tax
5.3%	0.2%	4 287.4	6.4%	4 567.1	6.5%	Estate duty
5.3%	0.4%	7 200.1	6.4%	7 669.8	6.5%	3) Securities transfer tax
5.3%	0.7%	13 152.2	6.4%	14 010.2	6.5%	Transfer duties
10.5%	36.5%	687 208.2	6.9%	731 031.8	6.4%	Domestic taxes on goods and services
10.6%	26.8%	505 408.6	7.2%	537 867.9	6.4%	4) Value-added tax
6.7%	3.4%	62 864.6	6.6%	67 049.6	6.7%	Specific excise duties
6.7%	0.1%	2 640.4	6.6%	2 816.2	6.7%	Health promotion levy
5.3%	0.3%	4 998.4	6.4%	5 324.5	6.5%	Ad valorem excise duties
14.3%	5.1%	96 171.7	6.4%	102 445.4	6.5%	Fuel levies
4.9%	0.0%	822.8	4.8%	861.2	4.7%	Air departure tax
1.0%	0.4%	7 847.0	1.7%	7 992.8	1.9%	Electricity levy
3.1%	0.4%	6 454.5	3.4%	6 674.2	3.4%	5) Other
0.1%	4.4%	81 195.0	6.0%	86 505.6	6.5%	Taxes on international trade and transactions
0.1%	4.2%	78 748.8	6.1%	83 962.8	6.6%	Customs duties
0.1%	0.0%	120.5	6.1%	128.5	6.6%	Health promotion levy on imports
-	-	-	-	-	-	Import surcharges
0.3%	0.1%	2 325.7	3.2%	2 414.4	3.8%	6) Other
-	-	-	-	-	-	Stamp duties and fees
-	-	-	-	-	-	7) State miscellaneous revenue
5.6%	101.6%	1 907 726.5	6.7%	2 043 456.3	7.1%	TOTAL TAX REVENUE (gross)
-6.3%	2.9%	46 858.7	-9.2%	44 310.2	-5.4%	8) Non-tax revenue
82.7%	-4.5%	-86 504.8	8.4%	-80 059.4	-7.5%	9) Less: SACU payments
-	-	-	-	-	-	10) Other adjustment
3.3%	100.0%	1 868 080.4	6.2%	2 007 707.1	7.5%	TOTAL MAIN BUDGET REVENUE
3.3%	100.0%	1 867 946.5	6.2%	2 007 571.8	7.5%	Current revenue
3.3%	59.6%	1 118 971.1	6.7%	1 204 238.9	7.6%	Direct taxes
9.2%	42.0%	788 755.5	6.8%	839 217.4	6.4%	Indirect taxes
-	-	-	-	-	-	State miscellaneous revenue
-6.4%	2.9%	46 724.8	-9.2%	44 174.8	-5.5%	11) Non-tax revenue (excluding sales of capital assets)
82.7%	-4.5%	-86 504.8	8.4%	-80 059.4	-7.5%	Less: SACU payments
3.2%	0.0%	133.9	2.0%	135.3	1.1%	Sales of capital assets
141.7%	0.6%	5 490.0	-50.3%	1 055.0	-80.8%	12) National Revenue Fund receipts

6) Includes miscellaneous customs and excise receipts, ordinary levy (up to 2004/05) and export duties (duty on scrap metal from 2021/22).

7) Includes revenue received by SARS that could not be allocated to a specific revenue type.

8) Includes sales of goods and services, fines, penalties and forfeits, interest, dividends and rent on land (including mineral and petroleum royalties and mining leases and ownership), sales of capital assets as well as transactions in financial assets and liabilities.

9) Payments in terms of SACU agreements.

10) Payment to SACU partners in respect of a previous error in calculation of the 1969 agreement.

11) Excludes sales of capital assets.

12) Previously classified as extraordinary revenue, includes sales of strategic fuel stocks, proceeds from sales of state assets and certain other receipts are, by law, paid into the National Revenue Fund.

STATISTICAL ANNEXURE

Table 3
Main budget: estimates of national revenue
Detailed classification of revenue

R thousand	2019/20	2020/21	2021/22			
	Actual collections		Before tax proposals	After tax proposals	Revised estimate	Actual collection
Taxes on income and profits	772 684 806	718 180 499	764 177 629	761 977 629	910 106 674	912 870 032
Personal income tax	527 632 509	487 011 071	518 157 332	515 957 332	553 529 186	553 951 488
Tax on corporate income						
Corporate income tax	211 522 203	202 123 447	213 114 219	213 114 219	318 380 351	320 446 871
Secondary tax on companies/dividends tax	27 929 888	24 845 362	26 172 131	26 172 131	32 182 238	33 429 472
Interest withholding tax	596 498	490 305	542 524	542 524	479 858	468 752
Other						
Interest on overdue income tax	5 003 687	3 710 242	6 191 383	6 191 383	5 535 041	4 573 663
Small business tax amnesty	21	72	40	40	-	-
Taxes on payroll and workforce	18 486 280	12 250 229	17 812 864	17 812 864	18 932 767	19 335 917
Skills development levy	18 486 280	12 250 229	17 812 864	17 812 864	18 932 767	19 335 917
Taxes on property	15 979 940	15 946 618	16 837 117	16 837 117	19 693 303	22 032 795
Estate, inheritance and gift taxes						
Donations tax	572 261	602 003	645 722	645 722	626 277	635 423
Estate duty	2 047 843	2 316 293	2 559 252	2 559 252	2 929 427	3 140 787
Taxes on financial and capital transactions						
Securities transfer tax	6 240 209	5 422 275	6 095 252	6 095 252	6 629 230	7 680 453
Transfer duties	7 119 627	7 606 047	7 536 890	7 536 890	9 508 369	10 576 131
Domestic taxes on goods and services	492 282 788	455 866 615	512 729 587	514 529 587	541 296 114	549 806 294
Value-added tax						
Domestic VAT	399 288 366	392 935 790	430 061 872	430 061 872	446 738 030	448 760 190
Import VAT	179 987 357	166 454 473	181 332 787	181 332 787	196 927 831	204 551 808
Refunds	-232 514 956	-228 193 414	-241 217 288	-241 217 288	-259 941 983	-262 416 899
Specific excise duties						
Beer	15 524 759	11 020 597	14 154 251	14 764 311	18 313 546	19 957 814
Sorghum beer and sorghum flour	4 366	3 496	4 241	4 241	5 176	4 808
Wine and other fermented beverages	4 574 469	3 442 572	4 573 424	4 718 649	5 946 246	6 112 700
Spirits	8 994 734	7 642 522	7 969 675	8 314 388	11 462 890	11 308 512
Cigarettes and cigarette tobacco	13 969 782	7 536 755	12 417 753	13 089 833	9 157 845	8 958 630
Pipe tobacco and cigars	495 694	438 049	424 077	451 997	498 513	413 154
Petroleum products	825 673	685 488	861 035	861 035	951 797	745 552
Revenue from neighbouring countries	2 437 098	1 503 551	1 529 450	1 529 450	1 875 943	2 203 959
Health promotion levy	2 446 184	2 046 177	2 149 910	2 149 910	2 210 621	2 182 323
Ad valorem excise duties	4 124 241	3 385 507	3 536 499	3 536 499	4 276 262	4 725 140
Fuel levy	80 175 160	75 502 814	83 147 932	83 147 932	89 883 837	88 889 070
Taxes on use of goods or permission to use goods or to perform activities						
Air departure tax	1 068 258	138 465	140 017	140 017	201 118	285 088
Plastic bag levy	317 897	581 434	559 907	559 907	611 353	658 216
Electricity levy	8 290 676	7 739 340	8 140 779	8 140 779	8 005 287	7 890 565
Incandescent light bulb levy	33 963	24 881	24 735	24 735	24 623	23 940
CO ₂ tax - motor vehicle emissions	1 327 417	1 469 582	1 443 726	1 443 726	1 798 386	2 173 481
Tyre levy	708 018	601 143	537 571	537 571	663 300	714 927
International Oil Pollution Compensation Fund	3 093	2 671	3 027	3 027	2 347	-
Carbon tax	-	650 374	656 206	656 206	1 399 655	1 397 618
Turnover tax for micro businesses	8 450	8 513	2 387	2 387	6 811	8 793
Other						
Universal Service Fund	192 088	245 837	275 616	275 616	276 679	257 500
Taxes on international trade and transactions	56 322 406	47 455 394	53 567 108	53 967 108	57 041 647	59 719 265
Import duties						
Customs duties	55 428 360	47 290 375	53 142 376	53 142 376	55 821 013	57 993 758
Health promotion levy on imports	66 606	67 429	65 053	65 053	78 229	77 510
Other						
Miscellaneous customs and excise receipts	732 759	46 582	299 984	299 984	748 234	1 070 568
Diamond export levy	94 681	51 009	59 694	59 694	92 105	169 992
Export tax	-	-	-	400 000	302 066	407 437
Other taxes	-	-	3	3	1	-
Stamp duties and fees	-	-	3	3	1	-
State miscellaneous revenue	10 037	11 880	-	-	-	-10 057
TOTAL TAX REVENUE (gross)	1 355 766 258	1 249 711 235	1 365 124 307	1 365 124 307	1 547 070 505	1 563 754 245
Less: SACU payments	-50 280 313	-63 395 241	-45 966 211	-45 966 211	-45 966 211	-45 966 211
Payments in terms of SACU agreements	-50 280 313	-63 395 241	-45 966 211	-45 966 211	-45 966 211	-45 966 211
TOTAL TAX REVENUE (net of SACU payments)	1 305 485 945	1 186 315 994	1 319 158 095	1 319 158 095	1 501 104 294	1 517 788 033

1) The securities transfer tax replaced the uncertificated securities tax from 1 July 2008.

2) Specific excise duties on petrol, distillate fuel, residual fuel and base oil.

3) Excise duties that are collected by Botswana, Lesotho, Namibia and eSwatini.

Source: National Treasury

STATISTICAL ANNEXURE

Table 3
Main budget: estimates of national revenue
Detailed classification of revenue

R thousand	2019/20	2020/21	2021/22			
	Actual collections		Before tax proposals	After tax proposals	Revised estimate	Actual collection
TOTAL TAX REVENUE (net of SACU payments)	1 305 485 945	1 186 315 994	1 319 158 095	1 319 158 095	1 501 104 294	1 517 788 033
Sales of goods and services other than capital assets	2 714 926	1 610 613	2 549 423	2 549 423	3 114 546	2 821 922
Sales of goods and services produced by departments						
Sales by market establishments	6) 61 365	53 458	74 003	74 003	62 690	57 141
Administrative fees	1 263 977	660 745	1 552 495	1 552 495	839 930	1 033 462
Other sales	1 350 542	890 523	911 865	911 865	2 202 512	1 723 903
Sales of scrap, waste, arms and other used current goods	39 042	5 887	11 060	11 060	9 414	7 416
Transfers received	388 398	422 588	634 488	634 488	536 520	363 953
Fines, penalties and forfeits	367 146	563 497	462 306	462 306	301 210	428 113
Interest, dividends and rent on land	20 985 598	20 927 165	21 431 580	21 431 580	35 402 962	33 997 493
Interest						
Cash and cash equivalents	8 276 106	6 502 135	5 095 042	5 095 042	7 144 373	5 524 230
Dividends						
Airports Company South Africa	42 293	–	–	–	–	916
South African Special Risks Insurance Association	171 305	187 901	198 048	198 048	198 048	–
Vodacom	–	–	32	32	32	–
Industrial Development Corporation	370	–	50 000	50 000	50 000	–
Reserve Bank (National Treasury)	–	–	–	–	–	–
Telkom	664 292	103 759	108 914	108 914	–	–
Other	–	–	1 200	1 200	1 004	–
Rent on land						
Mineral and petroleum royalties	7) 11 830 241	14 227 647	15 937 248	15 937 248	27 978 513	28 456 419
Mining leases and ownership	8) -25 187	-105 789	–	–	–	–
Royalties, prospecting fees and surface rental	9) 21 160	9 412	27 466	27 466	27 466	13 035
Land rent	5 018	2 100	13 630	13 630	3 526	2 893
Sales of capital assets	120 742	124 134	132 422	132 422	131 660	136 303
Financial transactions in assets and liabilities	15 807 178	28 404 741	7 303 810	7 303 810	8 477 013	8 854 020
TOTAL NON-TAX REVENUE	40 383 988	52 052 738	32 514 029	32 514 029	47 963 911	46 601 804
TOTAL MAIN BUDGET REVENUE	1 345 869 934	1 238 368 732	1 351 672 124	1 351 672 124	1 549 068 205	1 564 389 838
National Revenue Fund receipts	12 801 333	25 769 918	4 856 000	4 856 000	5 339 507	6 068 425
Revaluation profits on foreign currency transactions	8 958 256	11 042 461	4 856 000	4 856 000	3 389 241	3 172 356
Premiums on loan transactions	3 462 654	14 327 910	–	–	738 558	1 380 512
Premiums on debt portfolio restructuring (switches)	378 078	397 326	–	–	1 208 353	1 313 261
Liquidation of South African Special Risks Insurance Association investment	–	–	–	–	–	–
Other	2 345	2 221	–	–	3 355	202 296

6) New item introduced on the standard chart of accounts from 2008/09.

7) Mineral royalties imposed on the transfer of mineral resources in terms of the Mineral and Petroleum Resources Royalty Act (2008), which came into operation on 1 May 2009.

8) Mining leases and ownership have been reclassified as non-tax revenue.

9) Royalties, prospecting fees and surface rental collected by the Department of Mineral Resources and Energy.

10) Includes recoveries of loans and advances.

11) Includes National Revenue Fund receipts previously accounted for separately.

Source: National Treasury

Table 3
Main budget: estimates of national revenue
Detailed classification of revenue

2022/23				2023/24		R thousand	
Budget estimates		Revised estimate	% change on 2021/22 actual	Before tax proposals	After tax proposals		
Before	After						
1 599 964 079	1 554 764 079	1 648 493 245	8.6%	1 720 645 491	1 707 645 491	TOTAL TAX REVENUE (net of SACU payments)	
1 654 820	1 654 820	3 874 536	37.3%	2 346 228	2 346 228	Sales of goods and services other than capital assets	
73 099	73 099	72 258	26.5%	70 084	70 084	Sales of goods and services produced by departments	
662 913	662 913	1 073 586	3.9%	1 140 408	1 140 408	6) Sales by market establishments	
908 673	908 673	2 718 113	57.7%	1 125 737	1 125 737	Administrative fees	
10 135	10 135	10 579	42.7%	9 999	9 999	Other sales	
						Sales of scrap, waste, arms and other used current goods	
646 380	646 380	646 229	77.6%	660 393	660 393	Transfers received	
349 565	349 565	476 607	11.3%	462 803	462 803	Fines, penalties and forfeits	
25 343 758	25 343 758	34 055 279	0.2%	33 961 142	33 961 142	Interest, dividends and rent on land	
6 394 289	6 394 289	8 342 837	51.0%	11 209 889	11 209 889	Interest	
						Cash and cash equivalents	
		234	-74.5%	51 424	51 424	Dividends	
198 048	198 048	198 048	-	198 048	198 048	Airports Company South Africa	
32	32	-	-	-	-	South African Special Risks Insurance Association	
50 000	50 000	-	-	-	-	Vodacom	
		-	-	-	-	Industrial Development Corporation	
114 360	114 360	-	-	-	-	Reserve Bank (National Treasury)	
1 205	1 205	-	-	-	-	Telkom	
		-	-	-	-	Other	
18 554 237	18 554 237	25 482 573	-10.5%	22 468 607	22 468 607	Rent on land	
		-	-	-	-	7) Mineral and petroleum royalties	
27 878	27 878	27 878	113.9%	29 272	29 272	8) Mining leases and ownership	
3 709	3 709	3 709	28.2%	3 902	3 902	9) Royalties, prospecting fees and surface rental	
						Land rent	
131 084	131 084	127 217	-6.7%	131 285	131 285	Sales of capital assets	
5 153 995	5 153 995	15 897 977	79.6%	14 021 505	14 021 505	10) Financial transactions in assets and liabilities	
33 279 602	33 279 602	55 077 844	18.2%	51 583 356	51 583 356	11) TOTAL NON-TAX REVENUE	
1 593 243 681	1 588 043 681	1 703 571 089	8.9%	1 772 228 847	1 759 228 847	TOTAL MAIN BUDGET REVENUE	
2 646 000	2 646 000	4 573 527	-24.6%	11 053 000	11 053 000	National Revenue Fund receipts	
2 646 000	2 646 000	4 128 433	30.1%	11 053 000	11 053 000	Revaluation profits on foreign currency transactions	
		442 778	-67.9%	-	-	Premiums on loan transactions	
		-	-100.0%	-	-	Premiums on debt portfolio restructuring (switches)	
		-	-	-	-	Liquidation of South African Special Risks Insurance Association investment	
		2 316	-98.9%	-	-	Other	

Table 4
Main budget: expenditure defrayed from the
National Revenue Fund by vote

R million	2019/20			2020/21	
	Expenditure on budget vote outcome	of which transfers to		Expenditure on budget vote outcome	of which transfers to provinces 1)
		provinces 1)	transfers to local government 2)		
1 The Presidency	639.3	–	–	517.8	–
2 Parliament	1 993.5	–	–	2 015.8	–
3 Cooperative Governance	86 782.0	466.4	81 433.5	103 305.8	138.5
of which: local government equitable share	–	–	65 627.3	–	–
4 Government Communication and Information System	675.6	–	–	712.1	–
5 Home Affairs	9 527.5	–	–	8 470.3	–
6 International Relations and Cooperation	6 368.6	–	–	6 245.9	–
7 National School of Government	183.0	–	–	221.6	–
8 National Treasury	29 771.2	–	1 584.0	34 081.5	–
9 Planning, Monitoring and Evaluation	439.2	–	–	387.1	–
10 Public Enterprises	56 846.4	–	–	77 503.4	–
11 Public Service and Administration	488.8	–	–	430.6	–
12 Public Service Commission	274.5	–	–	261.2	–
13 Public Works and Infrastructure	7 820.2	868.2	730.0	7 531.0	832.5
14 Statistics South Africa	2 553.5	–	–	2 691.3	–
15 Traditional Affairs	160.7	–	–	137.5	–
16 Basic Education	24 376.8	19 079.0	–	24 323.2	19 238.0
17 Higher Education and Training	88 783.5	–	–	93 697.5	–
18 Health	50 772.8	45 863.4	–	58 086.1	52 082.0
19 Social Development	199 183.2	–	–	227 500.1	–
20 Women, Youth and Persons with Disabilities	730.9	–	–	602.4	–
21 Civilian Secretariat for the Police Service	137.4	–	–	131.5	–
22 Correctional Services	25 184.8	–	–	25 027.1	–
23 Defence	50 229.7	–	–	54 086.2	–
24 Independent Police Investigative Directorate	336.6	–	–	340.9	–
25 Justice and Constitutional Development	18 187.8	–	–	17 885.5	–
26 Military Veterans	477.2	–	–	429.3	–
27 Office of the Chief Justice	1 133.9	–	–	1 071.9	–
28 Police	95 930.2	–	–	95 483.1	–
29 Agriculture, Land Reform and Rural Development	16 948.1	2 157.5	–	14 109.1	1 688.5
30 Communications and Digital Technologies	5 663.8	–	–	3 164.6	–
31 Employment and Labour	3 215.9	–	–	3 103.1	–
32 Forestry, Fisheries and the Environment	8 691.4	–	–	8 300.0	–
33 Human Settlements	33 345.6	19 572.3	11 802.5	28 775.5	15 342.5
34 Mineral Resources and Energy	8 915.5	–	2 086.9	7 184.9	–
35 Science and Innovation	8 081.4	–	–	7 165.3	–
36 Small Business Development	2 228.8	–	–	2 249.2	–
37 Sport, Arts and Culture	5 468.5	2 121.2	–	5 175.5	1 520.9
38 Tourism	2 384.4	–	–	1 392.2	–
39 Trade, Industry and Competition	10 876.0	–	–	9 039.7	–
40 Transport	63 888.6	17 768.2	6 484.0	57 073.8	17 216.9
41 Water and Sanitation	15 217.6	–	5 697.8	14 502.6	–
Total appropriation by vote	944 914.2	107 896.2	109 818.7	1 004 413.6	108 059.8
Plus:					
Direct charges against the National Revenue Fund					
President and deputy president salaries (The Presidency)	5.7	–	–	5.7	–
Members' remuneration (Parliament)	622.7	–	–	510.6	–
Debt-service costs (National Treasury)	204 769.4	–	–	232 595.7	–
Provincial equitable share (National Treasury)	505 553.8	505 553.8	–	520 717.0	520 717.0
General fuel levy sharing with metropolitan municipalities (National Treasury)	13 166.8	–	13 166.8	14 026.9	–
National Revenue Fund payments (National Treasury)	468.5	–	–	588.3	–
Auditor-General of South Africa (National Treasury)	62.8	–	–	70.0	–
Section 70 of the Public Finance Management Act (1999) payment: Land and Agricultural Development Bank of South Africa (National Treasury)	–	–	–	74.4	–
Section 70 of the Public Finance Management Act (1999) payment: South African Express Airways (Public Enterprises)	–	–	–	143.4	–
Section 70 of the Public Finance Management Act (1999) payment: South African Airways (Public Enterprises)	–	–	–	266.9	–
Section 70 of the Public Finance Management Act (1999) payment: Denel (Public Enterprises)	–	–	–	–	–
Skills levy and sector education and training authorities (Higher Education and Training)	18 283.8	–	–	12 413.0	–
Magistrates' salaries (Justice and Constitutional Development)	2 100.2	–	–	2 146.8	–
Judges' salaries (Office of the Chief Justice)	1 051.7	–	–	1 043.6	–
International Oil Pollution Compensation Fund (Transport)	2.6	–	–	–	–
Total direct charges against the National Revenue Fund	746 088.0	505 553.8	13 166.8	784 602.2	520 717.0
Provisional allocations not assigned to votes	–	–	–	–	–
Infrastructure Fund not assigned to votes	–	–	–	–	–
Unallocated reserve	–	–	–	–	–
Total	1 691 002.2	613 449.9	122 985.5	1 789 015.8	628 776.8
Contingency reserve	–	–	–	–	–
National government projected underspending	–	–	–	–	–
Local government repayment to the National Revenue Fund	–	–	–	–	–
Main budget expenditure	1 691 002.2	613 449.9	122 985.5	1 789 015.8	628 776.8

1) Includes provincial equitable share and conditional grants allocated to provinces.

2) Includes local government equitable share and conditional grants allocated to local government, as well as general fuel levy sharing with metropolitan municipalities.

3) Budget estimate adjusted for function shifts.

Source: National Treasury

Table 4
Main budget: expenditure defrayed from the
National Revenue Fund by vote

2020/21	2021/22			2022/23		R million
	Expenditure on budget vote outcome	of which transfers to provinces 1)	of which transfers to local government 2)	Budget estimate 3)	Adjusted appropriation 5)	
-	518.2	-	-	606.9	618.3	1 The Presidency
-	2 144.1	-	-	2 212.2	2 367.3	2 Parliament
98 680.8	98 443.1	48.1	93 100.7	111 364.9	115 027.4	3 Cooperative Governance
83 102.4	-	-	76 168.6	-	-	of which: local government equitable share
-	755.0	-	-	719.9	729.7	4 Government Communication and Information System
-	9 431.4	-	-	9 406.0	11 096.2	5 Home Affairs
-	6 037.0	-	-	6 600.5	6 784.3	6 International Relations and Cooperation
-	207.5	-	-	228.1	231.1	7 National School of Government
1 481.9	62 369.9	-	2 366.2	33 939.2	38 837.7	8 National Treasury
-	396.7	-	-	470.9	481.4	9 Planning, Monitoring and Evaluation
-	36 027.2	-	-	23 928.9	34 145.4	10 Public Enterprises
-	457.6	-	-	540.3	550.1	11 Public Service and Administration
-	285.8	-	-	288.4	295.5	12 Public Service Commission
748.0	8 082.2	835.5	758.7	8 547.3	8 152.7	13 Public Works and Infrastructure
-	4 648.3	-	-	2 758.5	2 999.4	14 Statistics South Africa
-	154.7	-	-	177.0	180.1	15 Traditional Affairs
-	28 414.9	21 935.7	-	29 560.2	29 693.2	16 Basic Education
-	97 415.0	-	-	109 514.9	109 737.6	17 Higher Education and Training
-	65 137.4	52 462.2	-	64 531.0	64 555.7	18 Health
-	231 865.2	-	-	257 001.4	247 854.9	19 Social Development
-	1 164.4	-	-	987.3	991.7	20 Women, Youth and Persons with Disabilities
-	138.4	-	-	152.3	155.9	21 Civilian Secretariat for the Police Service
-	25 693.6	-	-	26 108.7	26 536.0	22 Correctional Services
-	48 775.9	-	-	49 090.1	51 601.6	23 Defence
-	347.9	-	-	357.2	363.5	24 Independent Police Investigative Directorate
-	19 100.3	-	-	20 021.9	20 482.0	25 Justice and Constitutional Development
-	515.6	-	-	666.4	670.0	26 Military Veterans
-	1 156.2	-	-	1 265.8	1 362.9	27 Office of the Chief Justice
-	99 595.4	-	-	100 695.3	102 555.0	28 Police
-	16 931.2	2 235.3	-	17 287.7	17 533.6	29 Agriculture, Land Reform and Rural Development
-	3 569.5	-	-	2 717.2	5 327.8	30 Communications and Digital Technologies
-	3 232.2	-	-	3 956.0	4 107.8	31 Employment and Labour
-	7 490.0	-	-	8 947.9	8 994.8	32 Forestry, Fisheries and the Environment
10 738.4	30 959.5	17 302.7	11 416.6	33 024.7	33 478.5	33 Human Settlements
1 551.3	8 903.5	-	2 223.0	10 345.7	10 447.5	34 Mineral Resources and Energy
-	8 962.0	-	-	9 133.3	9 145.3	35 Science and Innovation
-	2 613.2	-	-	2 563.1	2 532.9	36 Small Business Development
-	5 643.7	2 086.9	-	6 295.1	6 305.5	37 Sport, Arts and Culture
-	2 537.8	-	-	2 491.6	2 502.4	38 Tourism
-	11 614.1	-	-	10 859.3	10 913.6	39 Trade, Industry and Competition
4 497.5	64 903.3	19 057.4	5 284.4	69 125.9	95 134.2	40 Transport
5 373.2	15 203.5	-	5 857.8	18 539.7	18 555.0	41 Water and Sanitation
123 071.1	1 031 822.6	115 963.7	121 007.4	1 057 028.6	1 104 035.7	Total appropriation by vote
-	-	-	-	-	-	Plus:
-	5.7	-	-	7.7	7.7	Direct charges against the National Revenue Fund
-	501.9	-	-	471.7	471.7	President and deputy president salaries (The Presidency)
-	268 071.6	-	-	301 806.3	307 156.9	Members' remuneration (Parliament)
-	544 834.9	544 834.9	-	560 756.8	570 868.2	Debt-service costs (National Treasury)
14 026.9	14 617.3	-	14 617.3	15 334.8	15 334.8	4) Provincial equitable share (National Treasury)
-	2 173.4	-	-	56.1	263.2	General fuel levy sharing with metropolitan municipalities (National Treasury)
-	140.0	-	-	72.6	72.6	National Revenue Fund payments (National Treasury)
-	-	-	-	-	101.6	Auditor-General of South Africa (National Treasury)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: Land and Agricultural Development Bank of South Africa (National Treasury)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: South African Express Airways (Public Enterprises)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: South African Airways (Public Enterprises)
-	3 030.9	-	-	-	204.7	Section 70 of the Public Finance Management Act (1999) payment: Denel (Public Enterprises)
-	19 011.6	-	-	20 619.3	21 238.1	Skills levy and sector education and training authorities (Higher Education and Training)
-	2 174.5	-	-	2 398.5	2 398.5	Magistrates' salaries (Justice and Constitutional Development)
-	1 063.3	-	-	1 122.6	1 247.1	Judges' salaries (Office of the Chief Justice)
-	3.4	-	-	12.0	12.0	International Oil Pollution Compensation Fund (Transport)
14 026.9	855 628.6	544 834.9	14 617.3	902 658.4	919 377.2	Total direct charges against the National Revenue Fund
-	-	-	-	1 372.1	-	Provisional allocations not assigned to votes
-	-	-	-	4 197.4	-	Infrastructure Fund not assigned to votes
-	-	-	-	-	-	Unallocated reserve
137 098.0	1 887 451.2	660 798.6	135 624.7	1 965 256.5	2 023 412.8	Total
-	-	-	-	10 000.0	-	Contingency reserve
-	-	-	-	-	-15 826.5	National government projected underspending
-	-	-	-	-	-3 600.0	Local government repayment to the National Revenue Fund
137 098.0	1 887 451.2	660 798.6	135 624.7	1 975 256.5	2 003 986.3	Main budget expenditure

4) Provincial equitable share excluding conditional grants to provinces.
5) Adjusted appropriation includes allocations made in the 2022/23 Second Adjustments Appropriation Bill.

Table 4
Main budget: expenditure defrayed from the National Revenue Fund by vote

R million	2022/23			2023/24		
	Revised estimate	of which		Budget estimate	of which	
		transfers to provinces 1)	transfers to local government 2)		transfers to provinces 1)	transfers to local government 2)
1 The Presidency	580.9	-	-	617.2	-	-
2 Parliament	2 367.3	-	-	3 423.5	-	-
3 Cooperative Governance	109 499.1	96.9	103 793.6	121 698.3	145.8	115 957.4
of which: local government equitable share	-	-	83 711.5	-	-	96 546.3
4 Government Communication and Information System	729.7	-	-	750.7	-	-
5 Home Affairs	11 096.2	-	-	10 863.3	-	-
6 International Relations and Cooperation	6 682.3	-	-	6 694.1	-	-
7 National School of Government	231.1	-	-	229.0	-	-
8 National Treasury	37 701.2	-	2 379.6	34 889.4	-	2 580.0
9 Planning, Monitoring and Evaluation	452.4	-	-	475.8	-	-
10 Public Enterprises	33 934.7	-	-	302.9	-	-
11 Public Service and Administration	524.1	-	-	553.5	-	-
12 Public Service Commission	289.6	-	-	292.1	-	-
13 Public Works and Infrastructure	8 028.7	857.9	778.4	8 782.1	861.2	781.4
14 Statistics South Africa	2 999.4	-	-	2 691.7	-	-
15 Traditional Affairs	177.6	-	-	193.1	-	-
16 Basic Education	29 593.2	23 124.4	-	31 782.7	25 329.0	-
17 Higher Education and Training	109 537.6	-	-	110 781.6	-	-
18 Health	62 108.8	56 251.5	-	60 111.4	54 183.4	-
19 Social Development	241 703.2	-	-	263 029.2	-	-
20 Women, Youth and Persons with Disabilities	983.2	-	-	1 036.4	-	-
21 Civilian Secretariat for the Police Service	155.9	-	-	154.2	-	-
22 Correctional Services	26 062.7	-	-	26 026.7	-	-
23 Defence	51 601.6	-	-	51 124.4	-	-
24 Independent Police Investigative Directorate	363.5	-	-	364.4	-	-
25 Justice and Constitutional Development	20 482.0	-	-	20 793.9	-	-
26 Military Veterans	670.0	-	-	894.7	-	-
27 Office of the Chief Justice	1 344.9	-	-	1 304.5	-	-
28 Police	102 555.0	-	-	102 137.7	-	-
29 Agriculture, Land Reform and Rural Development	17 533.6	2 294.4	-	17 254.3	2 333.3	-
30 Communications and Digital Technologies	5 285.7	-	-	3 512.2	-	-
31 Employment and Labour	4 098.3	-	-	4 092.2	-	-
32 Forestry, Fisheries and the Environment	8 834.8	-	-	9 873.6	-	-
33 Human Settlements	33 415.5	19 172.5	11 680.3	34 942.4	19 246.4	12 514.1
34 Mineral Resources and Energy	10 201.6	-	2 342.9	10 701.2	-	2 436.1
35 Science and Innovation	9 145.3	-	-	10 874.2	-	-
36 Small Business Development	2 532.9	-	-	2 574.8	-	-
37 Sport, Arts and Culture	6 265.5	2 176.1	-	6 357.7	2 174.8	-
38 Tourism	2 437.4	-	-	2 524.2	-	-
39 Trade, Industry and Competition	10 839.7	-	-	10 922.5	-	-
40 Transport	94 880.9	19 755.9	6 127.9	79 552.4	23 270.0	6 909.5
41 Water and Sanitation	16 682.2	-	5 348.5	22 257.3	-	7 359.9
Total appropriation by vote	1 084 609.1	123 729.6	132 451.2	1 077 437.8	127 543.9	148 538.4
Plus:						
Direct charges against the National Revenue Fund						
President and deputy president salaries (The Presidency)	7.7	-	-	7.9	-	-
Members' remuneration (Parliament)	471.7	-	-	471.7	-	-
Debt-service costs (National Treasury)	307 156.9	-	-	340 460.3	-	-
Provincial equitable share (National Treasury)	570 868.2	570 868.2	-	567 527.7	567 527.7	-
General fuel levy sharing with metropolitan municipalities (National Treasury)	15 334.8	-	15 334.8	15 433.5	-	15 433.5
National Revenue Fund payments (National Treasury)	263.2	-	-	50.5	-	-
Auditor-General of South Africa (National Treasury)	72.6	-	-	123.1	-	-
Section 70 of the Public Finance Management Act (1999) payment: Land and Agricultural Development Bank of South Africa (National Treasury)	101.6	-	-	-	-	-
Section 70 of the Public Finance Management Act (1999) payment: South African Express Airways (Public Enterprises)	-	-	-	-	-	-
Section 70 of the Public Finance Management Act (1999) payment: South African Airways (Public Enterprises)	-	-	-	-	-	-
Section 70 of the Public Finance Management Act (1999) payment: Denel (Public Enterprises)	204.7	-	-	-	-	-
Skills levy and sector education and training authorities (Higher Education and Training)	21 238.1	-	-	23 027.0	-	-
Magistrates' salaries (Justice and Constitutional Development)	2 398.5	-	-	2 398.7	-	-
Judges' salaries (Office of the Chief Justice)	1 247.1	-	-	1 124.7	-	-
International Oil Pollution Compensation Fund (Transport)	12.0	-	-	12.6	-	-
Total direct charges against the National Revenue Fund	919 377.2	570 868.2	15 334.8	950 637.6	567 527.7	15 433.5
Provisional allocations not assigned to votes	-	-	-	1 504.7	-	-
Infrastructure Fund not assigned to votes	-	-	-	-	-	-
Unallocated reserve	-	-	-	-	-	-
Total	2 003 986.3	694 597.9	147 786.0	2 029 580.1	695 071.6	163 971.9
Contingency reserve	-	-	-	5 000.0	-	-
National government projected underspending	-	-	-	-	-	-
Local government repayment to the National Revenue Fund	-	-	-	-	-	-
Main budget expenditure	2 003 986.3	694 597.9	147 786.0	2 034 580.1	695 071.6	163 971.9

1) Includes provincial equitable share and conditional grants allocated to provinces.

2) Includes local government equitable share and conditional grants allocated to local government, as well as general fuel levy sharing with metropolitan municipalities.

3) Budget estimate adjusted for function shifts.

Source: National Treasury

Table 4
Main budget: expenditure defrayed from the
National Revenue Fund by vote

2024/25			2025/26			R million
Budget estimate	of which		Budget estimate	of which		
	transfers to provinces 1)	transfers to local government 2)		transfers to provinces 1)	transfers to local government 2)	
644.4	-	-	672.8	-	-	1 The Presidency
3 032.2	-	-	3 146.1	-	-	2 Parliament
129 717.9	152.4	123 719.6	136 475.9	159.2	130 209.3	3 Cooperative Governance
-	-	103 772.0	-	-	109 368.1	of which: local government equitable share
782.8	-	-	816.4	-	-	4 Government Communication and Information System
10 508.9	-	-	11 010.9	-	-	5 Home Affairs
6 992.2	-	-	7 303.0	-	-	6 International Relations and Cooperation
238.8	-	-	249.4	-	-	7 National School of Government
33 140.8	-	1 801.9	34 625.2	-	1 882.6	8 National Treasury
497.0	-	-	519.0	-	-	9 Planning, Monitoring and Evaluation
316.4	-	-	330.4	-	-	10 Public Enterprises
578.0	-	-	603.6	-	-	11 Public Service and Administration
305.0	-	-	318.5	-	-	12 Public Service Commission
9 167.6	899.9	816.5	9 569.0	940.2	853.1	13 Public Works and Infrastructure
2 823.0	-	-	2 948.1	-	-	14 Statistics South Africa
201.3	-	-	209.7	-	-	15 Traditional Affairs
33 026.4	26 485.0	-	34 928.7	28 093.3	-	16 Basic Education
121 657.1	-	-	125 241.1	-	-	17 Higher Education and Training
62 444.3	56 170.8	-	65 357.9	58 687.2	-	18 Health
242 104.5	-	-	258 000.3	-	-	19 Social Development
821.6	-	-	858.3	-	-	20 Women, Youth and Persons with Disabilities
161.0	-	-	168.1	-	-	21 Civilian Secretariat for the Police Service
27 182.6	-	-	28 387.2	-	-	22 Correctional Services
51 045.6	-	-	53 004.6	-	-	23 Defence
380.6	-	-	397.4	-	-	24 Independent Police Investigative Directorate
21 599.6	-	-	22 541.1	-	-	25 Justice and Constitutional Development
974.6	-	-	1 060.0	-	-	26 Military Veterans
1 361.0	-	-	1 419.8	-	-	27 Office of the Chief Justice
109 065.3	-	-	114 920.5	-	-	28 Police
18 106.2	2 515.7	-	18 884.7	2 596.3	-	29 Agriculture, Land Reform and Rural Development
4 383.6	-	-	2 594.5	-	-	30 Communications and Digital Technologies
3 902.4	-	-	4 097.5	-	-	31 Employment and Labour
9 570.3	-	-	9 777.8	-	-	32 Forestry, Fisheries and the Environment
36 292.7	19 614.4	13 353.9	38 074.7	20 493.1	14 108.5	33 Human Settlements
11 233.3	-	2 553.9	11 735.6	-	2 668.3	34 Mineral Resources and Energy
10 523.7	-	-	10 105.0	-	-	35 Science and Innovation
2 690.3	-	-	2 810.6	-	-	36 Small Business Development
6 160.1	2 272.4	-	6 435.8	2 374.2	-	37 Sport, Arts and Culture
2 637.2	-	-	2 755.0	-	-	38 Tourism
10 588.7	-	-	11 062.0	-	-	39 Trade, Industry and Competition
86 705.4	24 852.6	7 872.8	94 138.3	27 058.0	8 495.1	40 Transport
24 180.1	-	8 137.1	25 884.6	-	8 263.8	41 Water and Sanitation
1 097 744.5	132 963.1	158 255.6	1 153 439.2	140 401.6	166 480.6	Total appropriation by vote
						Plus:
						Direct charges against the National Revenue Fund
8.2	-	-	8.6	-	-	President and deputy president salaries (The Presidency)
492.9	-	-	515.0	-	-	Members' remuneration (Parliament)
362 839.9	-	-	397 074.0	-	-	Debt-service costs (National Treasury)
587 499.7	587 499.7	-	614 270.8	614 270.8	-	4) Provincial equitable share (National Treasury)
16 126.6	-	16 126.6	16 849.1	-	16 849.1	General fuel levy sharing with metropolitan municipalities (National Treasury)
-	-	-	-	-	-	National Revenue Fund payments (National Treasury)
128.6	-	-	134.3	-	-	Auditor-General of South Africa (National Treasury)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: Land and Agricultural Development Bank of South Africa (National Treasury)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: South African Express Airways (Public Enterprises)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: South African Airways (Public Enterprises)
-	-	-	-	-	-	Section 70 of the Public Finance Management Act (1999) payment: Denel (Public Enterprises)
24 815.6	-	-	26 845.7	-	-	Skills levy and sector education and training authorities (Higher Education and Training)
2 505.9	-	-	2 617.7	-	-	Magistrates' salaries (Justice and Constitutional Development)
1 175.2	-	-	1 227.9	-	-	Judges' salaries (Office of the Chief Justice)
13.1	-	-	13.7	-	-	International Oil Pollution Compensation Fund (Transport)
995 605.8	587 499.7	16 126.6	1 059 556.8	614 270.8	16 849.1	Total direct charges against the National Revenue Fund
1 858.1	-	-	1 839.1	-	-	Provisional allocations not assigned to votes
2 042.7	-	-	2 138.1	-	-	Infrastructure Fund not assigned to votes
35 693.3	-	-	44 532.7	-	-	Unallocated reserve
2 132 944.5	720 462.8	174 382.3	2 261 505.9	754 672.5	183 329.7	Total
5 000.0	-	-	5 000.0	-	-	Contingency reserve
-	-	-	-	-	-	National government projected underspending
-	-	-	-	-	-	Local government repayment to the National Revenue Fund
2 137 944.5	720 462.8	174 382.3	2 266 505.9	754 672.5	183 329.7	Main budget expenditure

4) Provincial equitable share excluding conditional grants to provinces.
5) Adjusted appropriation includes allocations made in the 2022/23 Second Adjustments Appropriation Bill.

Table 5
Consolidated national, provincial and social security
funds expenditure: economic classification 1)

R million	2019/20		2020/21		2021/22		2022/23
	Outcome	% of total	Outcome	% of total	Outcome	% of total	Revised estimate
Current payments	976 962.2	55.2%	1 012 465.0	52.6%	1 094 813.8	54.9%	1 169 596.7
Compensation of employees	565 111.7	31.9%	575 042.1	29.9%	603 190.2	30.2%	623 086.9
Goods and services	206 584.4	11.7%	204 420.3	10.6%	222 973.3	11.2%	238 951.1
Interest and rent on land	205 266.1	11.6%	233 002.6	12.1%	268 650.3	13.5%	307 558.7
Transfers and subsidies	682 449.3	38.6%	776 737.0	40.4%	778 324.8	39.0%	825 494.6
Municipalities	131 725.3	7.4%	145 596.7	7.6%	144 532.5	7.2%	157 655.5
<i>of which: local government share</i> 2)	109 818.7	6.2%	123 071.1	6.4%	121 007.4	6.1%	132 451.2
Departmental agencies and accounts	145 595.4	8.2%	146 224.3	7.6%	160 295.9	8.0%	171 118.5
Higher education institutions	47 694.3	2.7%	48 838.6	2.5%	48 780.8	2.4%	52 131.7
Foreign governments and international organisations	2 467.5	0.1%	2 227.7	0.1%	2 953.4	0.1%	3 303.8
Public corporations and private enterprises	45 154.8	2.6%	35 791.6	1.9%	46 751.8	2.3%	49 781.2
Public corporations	34 441.8	1.9%	25 470.4	1.3%	36 519.8	1.8%	39 095.5
Subsidies on products and production	22 759.4	1.3%	13 755.2	0.7%	24 253.4	1.2%	26 818.8
Other transfers	11 682.4	0.7%	11 715.3	0.6%	12 266.4	0.6%	12 276.7
Private enterprises	10 713.0	0.6%	10 321.1	0.5%	10 232.0	0.5%	10 685.7
Subsidies on products and production	4 832.1	0.3%	8 007.5	0.4%	9 732.4	0.5%	4 724.4
Other transfers	5 880.8	0.3%	2 313.7	0.1%	499.6	0.0%	5 961.3
Non-profit institutions	31 580.0	1.8%	38 479.7	2.0%	39 108.3	2.0%	40 217.2
Households	278 232.0	15.7%	359 578.3	18.7%	335 902.2	16.8%	351 286.8
Social benefits	250 506.9	14.2%	337 287.8	17.5%	311 414.8	15.6%	322 132.1
Other transfers to households	27 725.1	1.6%	22 290.5	1.2%	24 487.3	1.2%	29 154.7
Payments for capital assets	44 911.2	2.5%	44 936.4	2.3%	48 435.4	2.4%	54 123.5
Buildings and other fixed structures	32 499.9	1.8%	30 992.6	1.6%	34 052.1	1.7%	37 616.6
Buildings	21 162.7	1.2%	19 726.7	1.0%	18 758.6	0.9%	23 095.2
Other fixed structures	11 337.2	0.6%	11 266.0	0.6%	15 293.6	0.8%	14 521.4
Machinery and equipment	11 236.1	0.6%	12 202.2	0.6%	11 692.1	0.6%	13 386.2
Transport equipment	4 215.4	0.2%	4 812.4	0.3%	4 446.8	0.2%	4 412.6
Other machinery and equipment	7 020.8	0.4%	7 389.8	0.4%	7 245.3	0.4%	8 973.6
Land and sub-soil assets	136.9	0.0%	744.2	0.0%	1 906.2	0.1%	1 919.3
Software and other intangible assets	967.2	0.1%	890.6	0.0%	734.4	0.0%	627.1
Other assets 3)	71.1	0.0%	106.8	0.0%	50.5	0.0%	574.4
Payments for financial assets 4)	65 128.3	3.7%	89 865.2	4.7%	74 072.0	3.7%	66 999.4
Subtotal: votes and direct charges	1 769 451.0	100.0%	1 924 003.5	100.0%	1 995 646.0	100.0%	2 116 214.2
Plus:							
Contingency reserve	–	–	–	–	–	–	–
Unallocated reserve	–	–	–	–	–	–	–
Total consolidated expenditure	1 769 451.0	100.0%	1 924 003.5	100.0%	1 995 646.0	100.0%	2 116 214.2

1) These figures were estimated by the National Treasury and may differ from data published by Statistics South Africa and the Reserve Bank. The numbers in this table are not strictly comparable to those published in previous years due to the reclassification of expenditure items for previous years. Data for the previous years has been adjusted accordingly.

2) Includes equitable share and conditional grants to local government.

Source: National Treasury

Table 5
Consolidated national, provincial and social security
funds expenditure: economic classification 1)

2022/23	2023/24		2024/25		2025/26		
% of total	Budget estimate	% of total	Budget estimate	% of total	Budget estimate	% of total	R million
55.3%	1 210 939.3	56.2%	1 270 156.3	56.2%	1 346 587.6	56.9%	Current payments
29.4%	628 995.6	29.2%	654 350.7	29.0%	682 808.2	28.8%	Compensation of employees
11.3%	241 107.2	11.2%	252 566.8	11.2%	266 286.4	11.3%	Goods and services
14.5%	340 836.5	15.8%	363 238.9	16.1%	397 493.0	16.8%	Interest and rent on land
39.0%	876 725.2	40.7%	886 863.9	39.2%	906 946.4	38.3%	Transfers and subsidies
7.4%	172 348.8	8.0%	183 142.7	8.1%	192 198.1	8.1%	Municipalities
6.3%	148 538.4	6.9%	158 255.6	7.0%	166 480.6	7.0%	2) of which: local government share
8.1%	185 559.3	8.6%	194 054.2	8.6%	205 948.5	8.7%	Departmental agencies and accounts
2.5%	50 192.3	2.3%	56 513.1	2.5%	57 159.1	2.4%	Higher education institutions
0.2%	3 090.1	0.1%	3 404.5	0.2%	3 552.8	0.2%	Foreign governments and international organisations
2.4%	53 025.6	2.5%	55 951.3	2.5%	57 529.0	2.4%	Public corporations and private enterprises
1.8%	41 290.2	1.9%	43 964.4	1.9%	45 073.4	1.9%	Public corporations
1.3%	27 687.4	1.3%	28 900.7	1.3%	30 250.5	1.3%	Subsidies on products and production
0.6%	13 602.8	0.6%	15 063.7	0.7%	14 822.9	0.6%	Other transfers
0.5%	11 735.4	0.5%	11 986.9	0.5%	12 455.6	0.5%	Private enterprises
0.2%	4 754.8	0.2%	4 938.3	0.2%	5 099.0	0.2%	Subsidies on products and production
0.3%	6 980.6	0.3%	7 048.5	0.3%	7 356.6	0.3%	Other transfers
1.9%	40 281.9	1.9%	38 945.4	1.7%	41 429.4	1.8%	Non-profit institutions
16.6%	372 227.2	17.3%	354 852.7	15.7%	349 129.4	14.8%	Households
15.2%	341 465.1	15.9%	322 654.2	14.3%	315 141.3	13.3%	Social benefits
1.4%	30 762.2	1.4%	32 198.4	1.4%	33 988.0	1.4%	Other transfers to households
2.6%	59 183.2	2.7%	61 687.0	2.7%	62 869.9	2.7%	Payments for capital assets
1.8%	43 886.3	2.0%	47 904.4	2.1%	48 691.7	2.1%	Buildings and other fixed structures
1.1%	26 701.6	1.2%	28 622.8	1.3%	29 424.5	1.2%	Buildings
0.7%	17 184.7	0.8%	19 281.6	0.9%	19 267.2	0.8%	Other fixed structures
0.6%	12 891.8	0.6%	12 133.8	0.5%	12 659.3	0.5%	Machinery and equipment
0.2%	4 657.9	0.2%	4 468.8	0.2%	4 626.5	0.2%	Transport equipment
0.4%	8 233.9	0.4%	7 665.0	0.3%	8 032.8	0.3%	Other machinery and equipment
0.1%	1 282.2	0.1%	1 007.4	0.0%	934.1	0.0%	Land and sub-soil assets
0.0%	492.9	0.0%	475.4	0.0%	461.7	0.0%	Software and other intangible assets
0.0%	630.0	0.0%	166.1	0.0%	123.2	0.0%	3) Other assets
3.2%	1 973.5	0.1%	856.2	0.0%	894.1	0.0%	4) Payments for financial assets
100.0%	2 148 821.1	99.8%	2 219 563.4	98.2%	2 317 298.0	97.91%	Subtotal: votes and direct charges
–	5 000.0	0.2%	5 000.0	0.2%	5 000.0	0.2%	Plus:
–	–	–	35 693.3	1.6%	44 532.7	1.9%	Contingency reserve
							Unallocated reserve
100.0%	2 153 821.1	100.0%	2 260 256.7	100.0%	2 366 830.7	100.0%	Total consolidated expenditure

3) Includes biological, heritage and specialised military assets.

4) Includes National Revenue Fund payments previously accounted for separately.

Table 6
Consolidated national, provincial and social security
funds expenditure: functional classification 1)

	2019/20		2020/21		2021/22		2022/23
	Estimated outcome	% of total	Estimated outcome	% of total	Estimated outcome	% of total	Revised estimate
R million							
General public services 2)	298 990.1	16.9%	328 875.2	17.1%	399 489.7	20.0%	413 178.4
<i>of which: debt-service costs</i>	204 769.4	11.6%	232 595.7	12.1%	268 071.6	13.4%	307 156.9
Defence	50 000.7	2.8%	53 674.5	2.8%	48 468.0	2.4%	51 718.1
Public order and safety	152 480.8	8.6%	151 382.4	7.9%	155 443.1	7.8%	165 281.3
Police services	104 050.8	5.9%	103 562.2	5.4%	105 064.8	5.3%	112 720.7
Law courts	23 245.3	1.3%	22 793.1	1.2%	24 684.7	1.2%	26 497.9
Prisons	25 184.8	1.4%	25 027.1	1.3%	25 693.6	1.3%	26 062.7
Economic affairs	223 317.5	12.6%	224 284.8	11.7%	211 866.3	10.6%	240 433.3
General economic, commercial and labour affairs	28 862.2	1.6%	26 873.4	1.4%	33 923.6	1.7%	29 980.9
Agriculture, forestry, fishing and hunting	22 826.0	1.3%	21 145.6	1.1%	23 986.8	1.2%	25 360.0
Fuel and energy	56 347.9	3.2%	61 702.3	3.2%	39 151.2	2.0%	30 304.6
Mining, manufacturing and construction	1 643.6	0.1%	1 613.5	0.1%	1 510.3	0.1%	1 735.2
Transport	95 415.3	5.4%	99 725.5	5.2%	97 016.5	4.9%	132 911.4
Communication	6 033.5	0.3%	3 088.7	0.2%	3 036.7	0.2%	5 919.5
Other industries	3 576.0	0.2%	2 375.2	0.1%	3 671.3	0.2%	4 338.6
Economic affairs not elsewhere classified	8 613.0	0.5%	7 760.6	0.4%	9 569.8	0.5%	9 883.2
Environmental protection	9 703.7	0.5%	10 287.3	0.5%	8 642.0	0.4%	10 787.9
Housing and community amenities	144 370.6	8.2%	152 939.5	7.9%	150 877.5	7.6%	163 737.9
Housing development	35 764.3	2.0%	30 284.7	1.6%	34 313.1	1.7%	37 091.9
Community development	93 479.0	5.3%	108 233.1	5.6%	101 443.0	5.1%	110 072.2
Water supply	15 127.3	0.9%	14 421.7	0.7%	15 121.4	0.8%	16 573.7
Health	218 683.8	12.4%	239 709.4	12.5%	251 790.3	12.6%	254 107.7
Recreation and culture	12 654.1	0.7%	11 946.7	0.6%	13 544.0	0.7%	14 122.4
Education	373 989.5	21.1%	380 131.8	19.8%	407 402.2	20.4%	438 366.4
Social protection	285 260.2	16.1%	370 771.9	19.3%	348 122.9	17.4%	364 480.9
Subtotal: votes and direct charges	1 769 451.0	100.0%	1 924 003.5	100.0%	1 995 646.0	100.0%	2 116 214.2
Plus:							
Contingency reserve	-	-	-	-	-	-	-
Unallocated reserve	-	-	-	-	-	-	-
Total	1 769 451.0	100.0%	1 924 003.5	100.0%	1 995 646.0	100.0%	2 116 214.2

1) These figures were estimated by the National Treasury and may differ from data published by Statistics South Africa. The numbers in this table are not strictly comparable to those published in previous years due to the allocation of some of the unallocable expenditure for previous years. Data for the previous years has been adjusted accordingly.

Source: National Treasury

Table 6
Consolidated national, provincial and social security
funds expenditure: functional classification ¹⁾

2022/23	2023/24		2024/25		2025/26		
% of total	Budget estimate	% of total	Budget estimate	% of total	Budget estimate	% of total	R million
19.5%	445 046.4	20.7%	467 828.1	21.1%	506 338.8	21.9%	2) General public services
14.5%	340 460.3	15.8%	362 839.9	16.3%	397 074.0	17.1%	<i>of which: debt-service costs</i>
2.4%	51 722.9	2.4%	51 834.8	2.3%	53 874.3	2.3%	Defence
7.8%	165 934.7	7.7%	175 257.9	7.9%	183 915.1	7.9%	Public order and safety
5.3%	113 207.9	5.3%	120 568.4	5.4%	126 817.7	5.5%	Police services
1.3%	26 700.2	1.2%	27 506.9	1.2%	28 710.2	1.2%	Law courts
1.2%	26 026.7	1.2%	27 182.6	1.2%	28 387.2	1.2%	Prisons
11.4%	189 154.9	8.8%	201 737.5	9.1%	210 148.2	9.1%	Economic affairs
1.4%	29 245.7	1.4%	29 010.8	1.3%	30 001.1	1.3%	General economic, commercial and labour affairs
1.2%	24 698.3	1.1%	25 735.1	1.2%	26 864.7	1.2%	Agriculture, forestry, fishing and hunting
1.4%	8 700.1	0.4%	9 089.9	0.4%	9 491.7	0.4%	Fuel and energy
0.1%	2 219.2	0.1%	2 357.1	0.1%	2 457.4	0.1%	Mining, manufacturing and construction
6.3%	104 109.5	4.8%	114 621.5	5.2%	122 392.0	5.3%	Transport
0.3%	4 232.9	0.2%	5 133.9	0.2%	3 377.8	0.1%	Communication
0.2%	4 301.2	0.2%	4 473.2	0.2%	4 639.1	0.2%	Other industries
0.5%	11 648.0	0.5%	11 316.0	0.5%	10 924.6	0.5%	Economic affairs not elsewhere classified
0.5%	12 041.7	0.6%	11 760.8	0.5%	12 048.2	0.5%	Environmental protection
7.7%	185 843.9	8.6%	198 835.5	9.0%	209 417.0	9.0%	Housing and community amenities
1.8%	40 062.1	1.9%	41 538.7	1.9%	43 451.0	1.9%	Housing development
5.2%	123 631.0	5.8%	131 185.9	5.9%	138 059.8	6.0%	Community development
0.8%	22 150.9	1.0%	26 110.9	1.2%	27 906.1	1.2%	Water supply
12.0%	251 713.0	11.7%	261 933.6	11.8%	274 219.5	11.8%	Health
0.7%	14 054.4	0.7%	14 023.6	0.6%	14 551.5	0.6%	Recreation and culture
20.7%	449 379.7	20.9%	469 189.1	21.1%	489 718.8	21.1%	Education
17.2%	383 929.4	17.9%	367 162.6	16.5%	363 066.6	15.7%	Social protection
100.0%	2 148 821.1	99.8%	2 219 563.4	98.2%	2 317 298.0	97.9%	Subtotal: votes and direct charges
–	5 000.0	0.2%	5 000.0	0.2%	5 000.0	0.2%	Plus:
	–		35 693.3		44 532.7		Contingency reserve
							Unallocated reserve
100.0%	2 153 821.1	100.0%	2 260 256.7	100.0%	2 366 830.7	100.0%	Total

2) *Mainly general administration, cost of raising loans and unallocable capital expenditure, as well as National Revenue Fund payments previously accounted for separately.*

Table 7
Consolidated government revenue and expenditure:
economic classification 1)

	2019/20		2020/21		2021/22		2022/23
	Outcome	% of total	Outcome	% of total	Outcome	% of total	Revised estimate
R million							
Revenue							
Current revenue	1 519 316.7	100.0%	1 408 987.9	100.0%	1 750 293.7	100.0%	1 892 542.1
<i>Tax revenue (net of SACU)</i>	1 390 638.4	91.5%	1 267 724.5	90.0%	1 609 966.4	92.0%	1 745 983.0
<i>Non-tax revenue</i> 2)	128 678.3	8.5%	141 263.4	10.0%	140 327.3	8.0%	146 559.1
Sales of capital assets	308.9	0.0%	247.1	0.0%	310.9	0.0%	205.2
Total revenue	1 519 625.5	100.0%	1 409 235.0	100.0%	1 750 604.6	100.0%	1 892 747.3
Expenditure							
Economic classification							
Current payments	1 082 801.3	59.9%	1 119 090.3	57.0%	1 208 493.9	59.2%	1 299 359.3
Compensation of employees	624 182.2	34.5%	634 925.1	32.3%	666 358.2	32.6%	690 374.2
Goods and services	244 598.4	13.5%	243 266.2	12.4%	265 008.2	13.0%	292 955.4
Interest and rent on land	214 020.8	11.8%	240 899.0	12.3%	277 127.6	13.6%	316 029.7
Transfers and subsidies	594 969.8	32.9%	691 938.0	35.2%	685 173.1	33.5%	731 230.5
Municipalities	135 199.0	7.5%	148 869.1	7.6%	148 992.4	7.3%	162 603.7
Departmental agencies and accounts	26 874.2	1.5%	28 698.1	1.5%	27 000.0	1.3%	27 260.5
Higher education institutions	48 687.4	2.7%	49 535.3	2.5%	50 093.0	2.5%	53 866.3
Foreign governments and international organisations	2 530.8	0.1%	2 405.7	0.1%	3 141.3	0.2%	3 356.4
Public corporations and private enterprises	36 571.1	2.0%	29 884.5	1.5%	34 884.0	1.7%	42 067.6
Non-profit institutions	33 689.3	1.9%	40 127.7	2.0%	41 499.3	2.0%	41 825.2
Households	311 418.0	17.2%	392 417.5	20.0%	379 563.1	18.6%	400 250.8
Payments for capital assets	63 197.5	3.5%	62 279.9	3.2%	72 874.6	3.6%	91 896.7
Buildings and other fixed structures	45 363.2	2.5%	41 806.4	2.1%	48 285.2	2.4%	61 956.1
Machinery and equipment	15 348.6	0.8%	17 799.0	0.9%	20 731.7	1.0%	24 929.7
Land and sub-soil assets	601.5	0.0%	928.5	0.0%	2 231.9	0.1%	2 323.5
Software and other intangible assets	1 715.5	0.1%	1 582.5	0.1%	1 459.6	0.1%	1 972.6
Other assets 3)	168.7	0.0%	163.5	0.0%	166.3	0.0%	714.7
Payments for financial assets 4)	66 147.0	3.7%	91 043.2	4.6%	76 376.7	3.7%	46 312.9
Subtotal: economic classification	1 807 115.6	100%	1 964 351.3	100.0%	2 042 918.4	100.0%	2 168 799.4
Contingency reserve	–		–		–		–
Unallocated reserve	–		–		–		–
Total consolidated expenditure	1 807 115.6		1 964 351.3		2 042 918.4		2 168 799.4
Budget balance	-287 490.0		-555 116.3		-292 313.8		-276 052.1
<i>Percentage of GDP</i>	-5.0%		-9.9%		-4.6%		-4.2%
Redemptions	-70 656.6		-67 638.9		-65 292.2		-87 474.0
<i>Domestic long-term loans</i>	-19 427.7		-53 222.6		-61 373.4		-71 712.4
<i>Foreign loans</i>	-51 229.0		-14 416.3		-3 918.8		-15 761.6
Eskom debt-relief arrangement	–		–		–		–
Gross borrowing requirement	-358 146.7		-622 755.2		-357 606.0		-363 526.0
Financing							
Change in loan liabilities	433 528.7		716 823.1		325 530.1		355 882.3
<i>Domestic short- and long-term loans</i>	357 443.7		624 821.8		294 125.2		291 398.3
<i>Eskom debt-relief arrangement</i>	–		–		–		–
<i>Foreign loans</i>	76 085.0		92 001.3		31 404.8		64 484.0
Change in cash and other balances (- increase)	-75 382.0		-94 067.9		32 075.9		7 643.8
Total financing	358 146.7		622 755.2		357 606.0		363 526.0
GDP	5 699 236.0		5 606 651.0		6 287 621.0		6 651 265.5

1) Consisting of national and provincial government, social security funds and public entities. Refer to Annexure W2 for a detailed list of entities included.
 In some cases figures were estimated by the National Treasury and may differ from data published by Statistics South Africa and the Reserve Bank.

2) Includes National Revenue Fund receipts previously accounted for separately.

Source: National Treasury

Table 7
Consolidated government revenue and expenditure:
economic classification ¹⁾

2022/23	2023/24		2024/25		2025/26		
% of total	Budget estimate	% of total	Budget estimate	% of total	Budget estimate	% of total	
							R million
100.0%	1 958 600.3	100.0%	2 077 517.2	100.0%	2 225 048.1	100.0%	Revenue
92.2%	1 807 719.5	92.3%	1 924 000.5	92.6%	2 068 779.4	93.0%	Current revenue
7.7%	150 880.8	7.7%	153 516.7	7.4%	156 268.7	7.0%	<i>Tax revenue (net of SACU)</i>
0.0%	307.0	0.0%	270.4	0.0%	277.8	0.0%	<i>Non-tax revenue</i>
							Sales of capital assets
100.0%	1 958 907.3	100.0%	2 077 787.6	100.0%	2 225 325.9	100.0%	Total revenue
							Expenditure
							Economic classification
							Current payments
59.9%	1 355 805.6	60.6%	1 418 715.0	61.2%	1 503 379.5	61.9%	Compensation of employees
31.8%	701 164.8	31.3%	728 747.0	31.4%	760 607.5	31.3%	Goods and services
13.5%	305 184.6	13.6%	317 590.6	13.7%	335 792.5	13.8%	Interest and rent on land
14.6%	349 456.1	15.6%	372 377.4	16.1%	406 979.4	16.8%	Transfers and subsidies
							Municipalities
33.7%	767 061.6	34.3%	771 535.2	33.3%	782 974.8	32.2%	Departmental agencies and accounts
7.5%	177 626.3	7.9%	188 811.1	8.1%	198 204.4	8.2%	Higher education institutions
1.3%	27 858.7	1.2%	26 227.4	1.1%	26 413.2	1.1%	Foreign governments and international organisations
2.5%	51 871.4	2.3%	58 450.5	2.5%	59 189.2	2.4%	Public corporations and private enterprises
0.2%	3 147.4	0.1%	3 456.6	0.1%	3 607.5	0.1%	Non-profit institutions
1.9%	40 555.5	1.8%	43 237.0	1.9%	45 863.4	1.9%	Households
1.9%	42 148.7	1.9%	40 807.3	1.8%	42 540.4	1.8%	Payments for capital assets
18.5%	423 853.5	18.9%	410 545.3	17.7%	407 156.7	16.8%	Buildings and other fixed structures
4.2%	110 670.6	4.9%	125 228.0	5.4%	137 615.7	5.7%	Machinery and equipment
2.9%	77 433.0	3.5%	94 243.1	4.1%	104 235.0	4.3%	Land and sub-soil assets
1.1%	28 870.9	1.3%	27 385.2	1.2%	30 004.8	1.2%	Software and other intangible assets
0.1%	1 652.5	0.1%	1 329.9	0.1%	1 305.1	0.1%	Other assets
0.1%	1 929.5	0.1%	1 865.3	0.1%	1 814.1	0.1%	3) Payments for financial assets
0.0%	784.7	0.0%	404.5	0.0%	256.7	0.0%	4) Subtotal: economic classification
2.1%	4 051.6	0.2%	3 577.0	0.2%	3 895.1	0.2%	Contingency reserve
							Unallocated reserve
100.0%	2 237 589.3	100.0%	2 319 055.2	100.0%	2 427 865.1	100.0%	Total consolidated expenditure
	5 000.0		5 000.0		5 000.0		Budget balance
	–		35 693.3		44 532.7		<i>Percentage of GDP</i>
	2 242 589.3		2 359 748.5		2 477 397.9		Redemptions
	-283 682.0		-281 960.9		-252 072.0		Domestic long-term loans
	-4.0%		-3.8%		-3.2%		Foreign loans
	-162 232.2		-168 794.4		-185 968.5		Eskom debt-relief arrangement
	-117 864.8		-131 368.6		-129 558.3		Gross borrowing requirement
	-44 367.4		-37 425.8		-56 410.3		Financing
	-78 000.0		-66 154.0		-110 223.0		Change in loan liabilities
	-523 914.3		-516 909.3		-548 263.5		<i>Domestic short- and long-term loans</i>
							<i>Eskom debt-relief arrangement</i>
							<i>Foreign loans</i>
	440 170.1		454 290.9		537 151.1		Change in cash and other balances (- increase)
	396 189.6		419 657.7		388 049.4		Total financing
	–		–		70 000.0		<i>GDP</i>
	43 980.5		34 633.3		79 101.7		
	83 744.1		62 618.4		11 112.4		
	523 914.3		516 909.3		548 263.5		
	7 005 733.5		7 452 382.3		7 938 536.0		

3) Includes biological, heritage and specialised military assets.

4) Includes extraordinary payments previously accounted for separately.

Table 8
Consolidated government expenditure: functional classification 1)

	2019/20		2020/21		2021/22		2022/23
	Outcome	% of total	Outcome	% of total	Outcome	% of total	Revised estimate
R million							
General public services 2)	307 297.9	17.0%	332 820.1	16.9%	407 210.9	19.9%	423 631.6
<i>of which: debt-service costs</i>	204 769.4	11.3%	232 595.7	11.8%	268 071.6	13.1%	307 156.9
Defence	49 870.6	2.8%	53 683.3	2.7%	48 358.7	2.4%	52 042.5
Public order and safety	154 296.0	8.5%	153 019.3	7.8%	157 350.0	7.7%	167 810.9
Police services	106 053.2	5.9%	105 229.6	5.4%	106 890.6	5.2%	114 887.4
Law courts	23 058.1	1.3%	22 762.6	1.2%	24 765.8	1.2%	26 860.9
Prisons	25 184.8	1.4%	25 027.1	1.3%	25 693.6	1.3%	26 062.7
Economic affairs	228 493.2	12.6%	233 394.9	11.9%	220 778.9	10.8%	244 375.7
General economic, commercial and labour affairs	35 279.9	2.0%	32 657.5	1.7%	41 317.3	2.0%	38 886.9
Agriculture, forestry, fishing and hunting	22 574.3	1.2%	22 210.4	1.1%	23 823.6	1.2%	25 979.4
Fuel and energy	57 758.1	3.2%	62 929.5	3.2%	40 365.8	2.0%	31 948.7
Mining, manufacturing and construction	2 246.9	0.1%	2 599.9	0.1%	3 156.9	0.2%	2 824.7
Transport	89 485.3	5.0%	97 749.0	5.0%	94 687.1	4.6%	119 790.9
Communication	8 972.7	0.5%	5 282.6	0.3%	4 811.4	0.2%	10 710.0
Other industries	3 690.3	0.2%	2 857.0	0.1%	3 285.9	0.2%	4 464.9
Economic affairs not elsewhere classified	8 485.8	0.5%	7 109.0	0.4%	9 331.0	0.5%	9 770.3
Environmental protection	11 587.5	0.6%	12 062.9	0.6%	11 086.1	0.5%	13 502.7
Housing and community amenities	163 408.2	9.0%	176 795.1	9.0%	174 377.9	8.5%	189 800.6
Housing development	38 399.1	2.1%	31 142.7	1.6%	37 012.9	1.8%	40 283.6
Community development	94 590.0	5.2%	108 997.2	5.5%	102 116.8	5.0%	111 237.2
Water supply	30 419.2	1.7%	36 655.2	1.9%	35 248.1	1.7%	38 279.8
Health	218 800.6	12.1%	241 986.3	12.3%	252 590.8	12.4%	255 595.7
Recreation and culture	13 074.4	0.7%	11 749.3	0.6%	14 012.8	0.7%	14 371.6
Education	374 694.2	20.7%	377 018.3	19.2%	407 887.8	20.0%	440 709.2
Social protection	285 579.0	15.8%	371 810.5	18.9%	349 250.4	17.1%	366 946.0
Subtotal: functional classification	1 807 101.8	100%	1 964 339.9	100%	2 042 904.3	100%	2 168 786.4
Plus:							
Contingency reserve	–		–		–		–
Unallocated reserve	–		–		–		–
Total consolidated expenditure	1 807 101.8		1 964 339.9		2 042 904.3		2 168 786.4

1) Consisting of national and provincial government, social security funds and public entities. Refer to Annexure W2 for a detailed list of entities included.
 In some cases figures were estimated by the National Treasury and may differ from data published by Statistics South Africa and the Reserve Bank.
 Source: National Treasury

Table 8
Consolidated government expenditure: functional classification 1)

2022/23	2023/24		2024/25		2025/26		
% of total	Budget estimate	% of total	Budget estimate	% of total	Budget estimate	% of total	R million
19.5%	455 755.8	20.4%	478 677.6	20.6%	516 988.4	21.3%	2) General public services
14.2%	340 460.3	15.2%	362 839.9	15.6%	397 074.0	16.4%	of which: debt-service costs
2.4%	52 320.5	2.3%	52 369.7	2.3%	54 370.3	2.2%	Defence
7.7%	168 430.3	7.5%	177 935.4	7.7%	186 664.7	7.7%	Public order and safety
5.3%	115 495.3	5.2%	122 916.2	5.3%	129 241.9	5.3%	Police services
1.2%	26 908.2	1.2%	27 836.7	1.2%	29 035.5	1.2%	Law courts
1.2%	26 026.7	1.2%	27 182.6	1.2%	28 387.2	1.2%	Prisons
11.3%	222 152.6	9.9%	241 109.7	10.4%	251 992.6	10.4%	Economic affairs
1.8%	37 579.3	1.7%	37 494.7	1.6%	37 976.2	1.6%	General economic, commercial and labour affairs
1.2%	24 931.8	1.1%	25 784.3	1.1%	26 955.2	1.1%	Agriculture, forestry, fishing and hunting
1.5%	10 706.3	0.5%	11 320.6	0.5%	11 672.3	0.5%	Fuel and energy
0.1%	3 267.6	0.1%	3 429.4	0.1%	3 555.1	0.1%	Mining, manufacturing and construction
5.5%	123 470.3	5.5%	140 828.0	6.1%	151 416.8	6.2%	Transport
0.5%	6 300.1	0.3%	6 671.7	0.3%	5 071.6	0.2%	Communication
0.2%	4 431.3	0.2%	4 609.2	0.2%	4 786.1	0.2%	Other industries
0.5%	11 465.8	0.5%	10 971.8	0.5%	10 559.3	0.4%	Economic affairs not elsewhere classified
0.6%	15 198.1	0.7%	15 761.2	0.7%	16 335.6	0.7%	Environmental protection
8.8%	217 601.4	9.7%	234 320.7	10.1%	253 610.0	10.4%	Housing and community amenities
1.9%	43 183.6	1.9%	45 066.1	1.9%	47 235.3	1.9%	Housing development
5.1%	124 847.6	5.6%	132 525.7	5.7%	139 527.4	5.7%	Community development
1.8%	49 570.1	2.2%	56 728.9	2.4%	66 847.4	2.8%	Water supply
11.8%	254 951.0	11.4%	264 851.9	11.4%	277 099.2	11.4%	Health
0.7%	14 430.4	0.6%	14 115.6	0.6%	14 619.0	0.6%	Recreation and culture
20.3%	451 178.9	20.2%	471 059.1	20.3%	491 575.8	20.2%	Education
16.9%	385 558.3	17.2%	368 840.9	15.9%	364 595.5	15.0%	Social protection
100%	2 237 577.2	100%	2 319 041.8	100%	2 427 851.0	100%	Subtotal: functional classification
	5 000.0		5 000.0		5 000.0		Plus:
	–		35 693.3		44 532.7		Contingency reserve
							Unallocated reserve
	2 242 577.2		2 359 735.2		2 477 383.7		Total consolidated expenditure

2) Mainly general administration, cost of raising loans and unallocable capital expenditure, as well as National Revenue Fund payments previously accounted for separately.

Table 9
Consolidated government revenue, expenditure and financing

	2019/20	2020/21	2021/22	2022/23
R million	Outcome	Outcome	Outcome	Revised estimate
Operating account				
Current receipts	1 499 530.4	1 376 561.2	1 735 317.8	1 883 754.7
<i>Tax receipts (net of SACU transfers)</i>	1 390 638.4	1 267 724.5	1 609 966.4	1 745 983.0
<i>Non-tax receipts (including departmental receipts)</i>	104 409.2	103 934.0	120 817.2	131 724.0
<i>Transfers received</i>	4 482.8	4 902.8	4 534.3	6 047.8
Current payments	1 601 792.5	1 745 641.3	1 821 740.9	1 949 898.9
<i>Compensation of employees</i>	624 182.2	634 925.1	666 358.2	690 374.2
<i>Goods and services</i>	244 598.4	243 266.2	265 008.2	292 955.4
<i>Interest and rent on land</i>	214 020.8	240 899.0	277 127.6	316 029.7
<i>Transfers and subsidies</i>	518 991.2	626 551.0	613 247.0	650 539.5
Current balance	-102 262.1	-369 080.1	-86 423.1	-66 144.1
<i>Percentage of GDP</i>	-1.8%	-6.6%	-1.4%	-1.0%
Capital account				
<i>Capital receipts</i>	308.9	247.1	310.9	205.2
<i>Transfers and subsidies</i>	75 978.6	65 387.0	71 926.1	80 691.0
<i>Payments for capital assets</i>	63 197.5	62 279.9	72 874.6	91 896.7
Capital financing requirement	-138 867.2	-127 419.7	-144 489.8	-172 382.4
<i>Percentage of GDP</i>	-2.4%	-2.3%	-2.3%	-2.6%
Transactions in financial assets and liabilities	-46 360.7	-58 616.5	-61 400.8	-37 525.6
Contingency reserve	-	-	-	-
Unallocated reserve	-	-	-	-
Budget balance	-287 490.0	-555 116.3	-292 313.8	-276 052.1
<i>Percentage of GDP</i>	-5.0%	-9.9%	-4.6%	-4.2%
Primary balance	-73 469.3	-314 217.3	-15 186.2	39 977.6
<i>Percentage of GDP</i>	-1.3%	-5.6%	-0.2%	0.6%
Redemptions	-70 656.6	-67 638.9	-65 292.2	-87 474.0
<i>Domestic long-term loans</i>	-19 427.7	-53 222.6	-61 373.4	-71 712.4
<i>Foreign loans</i>	-51 229.0	-14 416.3	-3 918.8	-15 761.6
Eskom debt-relief arrangement	-	-	-	-
Gross borrowing requirement	-358 146.7	-622 755.2	-357 606.0	-363 526.0
Financing				
Change in loan liabilities	433 528.7	716 823.1	325 530.1	355 882.3
<i>Domestic short- and long-term loans</i>	357 443.7	624 821.8	294 125.2	291 398.3
<i>Eskom debt-relief arrangement</i>	-	-	-	-
<i>Foreign loans</i>	76 085.0	92 001.3	31 404.8	64 484.0
Change in cash and other balances (- increase)	-75 382.0	-94 067.9	32 075.9	7 643.8
Total financing	358 146.7	622 755.2	357 606.0	363 526.0
GDP	5 699 236.0	5 606 651.0	6 287 621.0	6 651 265.5

Source: National Treasury

Table 9
Consolidated government revenue, expenditure and financing

2023/24	2024/25	2025/26	
Budget estimate	Budget estimate	Budget estimate	R million
1 942 905.7	2 066 850.7	2 218 629.2	Operating account
1 807 719.5	1 924 000.5	2 068 779.4	Current receipts
129 975.7	137 996.5	145 169.2	<i>Tax receipts (net of SACU transfers)</i>
5 210.6	4 853.7	4 680.6	<i>Non-tax receipts (including departmental receipts)</i>
			<i>Transfers received</i>
2 040 767.4	2 097 801.4	2 191 322.6	Current payments
701 164.8	728 747.0	760 607.5	<i>Compensation of employees</i>
305 184.6	317 590.6	335 792.5	<i>Goods and services</i>
349 456.1	372 377.4	406 979.4	<i>Interest and rent on land</i>
684 961.8	679 086.4	687 943.1	<i>Transfers and subsidies</i>
-97 861.7	-30 950.7	27 306.6	Current balance
-1.4%	-0.4%	0.3%	<i>Percentage of GDP</i>
307.0	270.4	277.8	Capital account
82 099.7	92 448.8	95 031.7	<i>Capital receipts</i>
110 670.6	125 228.0	137 615.7	<i>Transfers and subsidies</i>
			<i>Payments for capital assets</i>
-192 463.3	-217 406.3	-232 369.6	Capital financing requirement
-2.7%	-2.9%	-2.9%	<i>Percentage of GDP</i>
11 643.0	7 089.5	2 523.8	Transactions in financial assets and liabilities
5 000.0	5 000.0	5 000.0	Contingency reserve
-	35 693.3	44 532.7	Unallocated reserve
-283 682.0	-281 960.9	-252 072.0	Budget balance
-4.0%	-3.8%	-3.2%	<i>Percentage of GDP</i>
65 774.1	90 416.5	154 907.4	Primary balance
0.9%	1.2%	2.0%	<i>Percentage of GDP</i>
-162 232.2	-168 794.4	-185 968.5	Redemptions
-117 864.8	-131 368.6	-129 558.3	<i>Domestic long-term loans</i>
-44 367.4	-37 425.8	-56 410.3	<i>Foreign loans</i>
-78 000.0	-66 154.0	-110 223.0	Eskom debt-relief arrangement
-523 914.3	-516 909.3	-548 263.5	Gross borrowing requirement
440 170.1	454 290.9	537 151.1	Financing
396 189.6	419 657.7	388 049.4	Change in loan liabilities
-	-	70 000.0	<i>Domestic short- and long-term loans</i>
43 980.5	34 633.3	79 101.7	<i>Eskom debt-relief arrangement</i>
			<i>Foreign loans</i>
83 744.1	62 618.4	11 112.4	Change in cash and other balances (- increase)
523 914.3	516 909.3	548 263.5	Total financing
7 005 733.5	7 452 382.3	7 938 536.0	<i>GDP</i>

Table 10
Total debt of government 1)

	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
R million							
Domestic debt							
Marketable	344 938	354 706	365 231	349 415	350 870	388 300	428 593
<i>Government bonds</i>	325 938	332 706	339 731	331 505	328 820	359 700	394 143
<i>Treasury bills</i>	19 000	22 000	25 500	17 910	22 050	28 600	34 450
<i>Bridging bonds</i>	–	–	–	–	–	–	–
Non-marketable 3)	2 013	998	2 382	2 030	1 910	1 999	3 498
Gross loan debt	346 951	355 704	367 613	351 445	352 780	390 299	432 091
Cash balances 4)	-5 166	-7 285	-2 650	-6 549	-9 730	-12 669	-30 870
Net loan debt	341 785	348 419	364 963	344 896	343 050	377 630	401 221
Foreign debt							
Gross loan debt 5)	16 276	25 799	31 938	82 009	74 286	64 670	69 405
Cash balances 4)	–	–	–	–	–	–	–
Net loan debt	16 276	25 799	31 938	82 009	74 286	64 670	69 405
Gross loan debt	363 227	381 503	399 551	433 454	427 066	454 969	501 496
Net loan debt	358 061	374 218	396 901	426 905	417 336	442 300	470 626
Gold and Foreign Exchange Contingency Reserve Account 6)	14 431	9 200	18 170	28 024	36 577	18 036	5 292
Composition of gross debt (excluding deduction of cash balances)							
Marketable domestic debt	95.0%	93.0%	91.4%	80.6%	82.2%	85.3%	85.5%
<i>Government bonds</i>	89.7%	87.2%	85.0%	76.5%	77.0%	79.1%	78.6%
<i>Treasury bills</i>	5.2%	5.8%	6.4%	4.1%	5.2%	6.3%	6.9%
<i>Bridging bonds</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-marketable domestic debt 3)	0.6%	0.3%	0.6%	0.5%	0.4%	0.4%	0.7%
Domestic debt	95.5%	93.2%	92.0%	81.1%	82.6%	85.8%	86.2%
Foreign debt 5)	4.5%	6.8%	8.0%	18.9%	17.4%	14.2%	13.8%
Total as percentage of GDP							
Gross domestic debt	40.2%	37.3%	33.8%	29.2%	25.2%	25.6%	25.5%
Net domestic debt	39.6%	36.6%	33.6%	28.6%	24.5%	24.8%	23.7%
Gross foreign debt	1.9%	2.7%	2.9%	6.8%	5.3%	4.2%	4.1%
Net foreign debt	1.9%	2.7%	2.9%	6.8%	5.3%	4.2%	4.1%
Gross loan debt	42.1%	40.0%	36.7%	36.0%	30.5%	29.8%	29.7%
Net loan debt	41.5%	39.3%	36.5%	35.4%	29.8%	29.0%	27.8%

1) Debt of the national government, excluding extra-budgetary institutions and social security funds.

2) As projected at the end of January 2023.

3) Includes non-marketable Treasury bills, retail bonds, loan levies, former regional authorities and Namibian loans.

4) Bank balances of the National Revenue Fund (balances of government's accounts with the Reserve Bank and commercial banks).

Bank balances in foreign currencies are revaluated using forward estimates of exchange rates.

Source: National Treasury and Reserve Bank

Table 10
Total debt of government 1)

2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	R million
							Domestic debt
457 780	467 864	478 265	527 751	700 532	869 588	1 045 415	Marketable
417 380	422 064	426 415	462 751	585 992	733 438	890 256	Government bonds
40 400	45 800	51 850	65 000	114 540	136 150	155 159	Treasury bills
–	–	–	–	–	–	–	Bridging bonds
3 699	3 238	2 555	1 956	4 943	23 133	25 524	3) Non-marketable
461 479	471 102	480 821	529 707	705 475	892 721	1 070 939	4) Gross loan debt
-58 187	-75 315	-93 809	-101 349	-106 550	-111 413	-130 450	Cash balances
403 292	395 787	387 012	428 358	598 925	781 308	940 489	Net loan debt
							Foreign debt
66 846	82 581	96 218	97 268	99 454	97 851	116 851	5) Gross loan debt
–	–	–	–	-25 339	-58 750	-67 609	4) Cash balances
66 846	82 581	96 218	97 268	74 115	39 101	49 242	Net loan debt
528 325	553 683	577 039	626 975	804 929	990 572	1 187 790	Gross loan debt
470 138	478 368	483 230	525 626	673 040	820 409	989 731	Net loan debt
-1 751	-28 514	-72 189	-101 585	-35 618	-28 283	-67 655	6) Gold and Foreign Exchange Contingency Reserve Account
							Composition of gross debt (excluding deduction of cash balances)
86.6%	84.5%	82.9%	84.2%	87.0%	87.8%	88.0%	Marketable domestic debt
79.0%	76.2%	73.9%	73.8%	72.8%	74.0%	75.0%	Government bonds
7.6%	8.3%	9.0%	10.4%	14.2%	13.7%	13.1%	Treasury bills
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Bridging bonds
0.7%	0.6%	0.4%	0.3%	0.6%	2.3%	2.1%	3) Non-marketable domestic debt
87.3%	85.1%	83.3%	84.5%	87.6%	90.1%	90.2%	Domestic debt
12.7%	14.9%	16.7%	15.5%	12.4%	9.9%	9.8%	5) Foreign debt
							Total as percentage of GDP
24.5%	22.1%	20.0%	19.9%	24.8%	28.6%	31.6%	Gross domestic debt
21.4%	18.5%	16.1%	16.1%	21.1%	25.0%	27.7%	Net domestic debt
3.5%	3.9%	4.0%	3.7%	3.5%	3.1%	3.4%	Gross foreign debt
3.5%	3.9%	4.0%	3.7%	2.6%	1.3%	1.5%	Net foreign debt
28.0%	25.9%	24.0%	23.6%	28.3%	31.7%	35.0%	Gross loan debt
24.9%	22.4%	20.1%	19.8%	23.7%	26.3%	29.2%	Net loan debt

5) Valued at appropriate foreign exchange rates up to 31 March 2022 as at the end of each period. Forward estimates are based on exchange rates prevailing at 31 January 2023, projected to depreciate in line with inflation differentials.

6) The balance on the Gold and Foreign Exchange Contingency Reserve Account on 31 March 2023 represents an estimated balance on the account. No provision for any profits or losses on this account has been made for subsequent years. A negative balance indicates a profit and a positive balance a loss.

Table 10
Total debt of government 1)

		2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
R million								
Domestic debt								
Marketable		1 210 834	1 409 718	1 601 499	1 782 042	1 981 627	2 242 894	2 467 758
<i>Government bonds</i>		1 038 849	1 217 512	1 399 282	1 572 574	1 731 657	1 949 573	2 160 398
<i>Treasury bills</i>		171 985	192 206	202 217	209 468	249 970	293 321	307 360
<i>Bridging bonds</i>		–	–	–	–	–	–	–
Non-marketable	3)	30 300	31 381	30 586	37 322	38 508	29 013	29 228
Gross loan debt		1 241 134	1 441 099	1 632 085	1 819 364	2 020 135	2 271 907	2 496 986
Cash balances	4)	-103 774	-120 807	-120 304	-112 250	-110 262	-123 241	-120 575
Net loan debt		1 137 360	1 320 292	1 511 781	1 707 114	1 909 873	2 148 666	2 376 411
Foreign debt								
Gross loan debt	5)	124 555	143 659	166 830	199 607	212 754	217 811	291 314
Cash balances	4)	-80 308	-84 497	-94 404	-102 083	-114 353	-106 110	-122 542
Net loan debt		44 247	59 162	72 426	97 524	98 401	111 701	168 772
Gross loan debt		1 365 689	1 584 758	1 798 915	2 018 971	2 232 889	2 489 718	2 788 300
Net loan debt		1 181 607	1 379 454	1 584 207	1 804 638	2 008 274	2 260 367	2 545 183
Gold and Foreign Exchange Contingency Reserve Account	6)	-125 552	-177 913	-203 396	-304 653	-231 158	-193 917	-285 829
Composition of gross debt (excluding deduction of cash balances)								
Marketable domestic debt		88.7%	89.0%	89.0%	88.3%	88.7%	90.1%	88.5%
<i>Government bonds</i>		76.1%	76.8%	77.8%	77.9%	77.6%	78.3%	77.5%
<i>Treasury bills</i>		12.6%	12.1%	11.2%	10.4%	11.2%	11.8%	11.0%
<i>Bridging bonds</i>		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-marketable domestic debt	3)	2.2%	2.0%	1.7%	1.8%	1.7%	1.2%	1.0%
Domestic debt		90.9%	90.9%	90.7%	90.1%	90.5%	91.3%	89.6%
Foreign debt	5)	9.1%	9.1%	9.3%	9.9%	9.5%	8.7%	10.4%
Total as percentage of GDP								
Gross domestic debt		34.2%	36.5%	38.9%	40.4%	41.8%	44.2%	46.1%
Net domestic debt		31.3%	33.5%	36.0%	37.9%	39.5%	41.8%	43.9%
Gross foreign debt		3.4%	3.6%	4.0%	4.4%	4.4%	4.2%	5.4%
Net foreign debt		1.2%	1.5%	1.7%	2.2%	2.0%	2.2%	3.1%
Gross loan debt		37.6%	40.2%	42.8%	44.9%	46.2%	48.5%	51.5%
Net loan debt		32.5%	35.0%	37.7%	40.1%	41.6%	44.0%	47.0%

1) Debt of the national government, excluding extra-budgetary institutions and social security funds.

2) As projected at the end of January 2023.

3) Includes non-marketable Treasury bills, retail bonds, loan levies, former regional authorities and Namibian loans.

4) Bank balances of the National Revenue Fund (balances of government's accounts with the Reserve Bank and commercial banks).

Bank balances in foreign currencies are revaluated using forward estimates of exchange rates.

Source: National Treasury and Reserve Bank

Table 10
Total debt of government 1)

2019/20	2020/21	2021/22	2022/23 ²⁾	2023/24	2024/25	2025/26	R million
							Domestic debt
2 834 638	3 526 897	3 846 429	4 163 457	4 493 326	4 851 610	5 243 400	Marketable
2 501 278	3 070 926	3 398 465	3 740 841	4 022 710	4 338 994	4 684 784	Government bonds
333 360	455 971	447 964	422 616	470 616	512 616	558 616	Treasury bills
–	–	–	–	–	–	–	Bridging bonds
39 479	16 369	18 930	23 655	23 655	23 655	23 655	3) Non-marketable
2 874 117	3 543 266	3 865 359	4 187 112	4 516 981	4 875 265	5 267 055	Gross loan debt
-111 693	-239 711	-169 853	-122 081	-61 000	-50 000	-50 000	4) Cash balances
2 762 424	3 303 555	3 695 506	4 065 031	4 455 981	4 825 265	5 217 055	Net loan debt
							Foreign debt
387 225	392 434	412 104	540 327	543 267	548 401	575 923	5) Gross loan debt
-151 879	-94 218	-96 507	-122 376	-86 490	-50 185	-35 986	4) Cash balances
235 346	298 216	315 597	417 951	456 777	498 216	539 937	Net loan debt
3 261 342	3 935 700	4 277 463	4 727 438	5 060 247	5 423 666	5 842 978	Gross loan debt
2 997 770	3 601 771	4 011 103	4 482 982	4 912 757	5 323 481	5 756 992	Net loan debt
-436 062	-315 584	-314 283	-409 224	-409 224	-409 224	-409 224	6) Gold and Foreign Exchange Contingency Reserve Account
							Composition of gross debt (excluding deduction of cash balances)
86.9%	89.6%	89.9%	88.1%	88.8%	89.5%	89.7%	Marketable domestic debt
76.7%	78.0%	79.5%	79.1%	79.5%	80.0%	80.2%	Government bonds
10.2%	11.6%	10.5%	8.9%	9.3%	9.5%	9.6%	Treasury bills
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Bridging bonds
1.2%	0.4%	0.4%	0.5%	0.5%	0.4%	0.4%	3) Non-marketable domestic debt
88.1%	90.0%	90.4%	88.6%	89.3%	89.9%	90.1%	Domestic debt
11.9%	10.0%	9.6%	11.4%	10.7%	10.1%	9.9%	5) Foreign debt
							Total as percentage of GDP
50.4%	63.2%	61.5%	63.0%	64.5%	65.4%	66.3%	Gross domestic debt
48.5%	58.9%	58.8%	61.1%	63.6%	64.7%	65.7%	Net domestic debt
6.8%	7.0%	6.6%	8.1%	7.8%	7.4%	7.3%	Gross foreign debt
4.1%	5.3%	5.0%	6.3%	6.5%	6.7%	6.8%	Net foreign debt
57.2%	70.2%	68.0%	71.1%	72.2%	72.8%	73.6%	Gross loan debt
52.6%	64.2%	63.8%	67.4%	70.1%	71.4%	72.5%	Net loan debt

5) Valued at appropriate foreign exchange rates up to 31 March 2022 as at the end of each period. Forward estimates are based on exchange rates prevailing at 31 January 2023, projected to depreciate in line with inflation differentials.

6) The balance on the Gold and Foreign Exchange Contingency Reserve Account on 31 March 2023 represents an estimated balance on the account. No provision for any profits or losses on this account has been made for subsequent years. A negative balance indicates a profit and a positive balance a loss.

Table 11
Net loan debt, provisions and contingent liabilities 1)

		2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
R million								
Net loan debt	2)	1 181 607	1 379 454	1 584 207	1 804 638	2 008 274	2 260 367	2 545 183
Provisions	3)	116 231	134 045	160 383	217 960	210 974	211 480	260 682
African Development Bank		32 725	38 063	43 811	54 766	49 344	44 119	53 855
Development Bank of Southern Africa		4 800	4 800	20 000	20 000	20 000	20 000	20 000
Government employee leave credits		12 316	12 924	13 030	13 454	14 137	13 606	13 474
International Bank for Reconstruction and Development		15 935	19 407	23 579	29 028	26 527	23 993	29 287
International Monetary Fund		50 321	58 697	59 786	91 658	79 535	76 358	85 908
Multilateral Investment Guarantee Agency		134	154	177	215	193	173	211
New Development Bank		–	–	–	8 839	21 238	33 231	57 947
Contingent liabilities		433 047	490 503	575 317	601 380	664 197	723 400	828 703
Guarantees	4)	224 768	288 041	327 169	380 136	426 234	459 107	525 568
Agricultural cooperatives		93	93	93	93	93	93	93
Central Energy Fund		–	–	–	–	–	–	–
Denel		1 850	1 850	1 850	1 850	1 850	2 430	3 430
Development Bank of Southern Africa		25 497	25 635	4 030	4 258	3 993	3 975	4 256
Eskom	5)	103 523	125 125	149 944	174 586	202 825	250 648	285 587
Former regional authorities		124	112	105	98	93	84	77
Guarantee scheme for housing loans to employees		46	26	13	10	8	6	6
Guarantee scheme for motor vehicles – senior officials		1	1	1	1	–	–	–
Industrial Development Corporation of South Africa		575	504	344	243	138	137	147
Independent power producers		34 356	68 345	96 159	113 971	125 766	122 188	146 892
Irrigation boards		46	44	44	39	38	37	36
Kalahari East Water Board		6	–	–	–	–	–	–
Komati Basin Water Authority		1 190	1 148	986	889	785	619	518
Land Bank		800	1 004	2 005	5 211	3 712	3 813	965
Lesotho Highlands Development Authority		132	113	82	62	30	3	–
Nuclear Energy Corporation of South Africa		20	20	20	20	20	20	20
Passenger Rail Agency of South Africa		133	92	48	2	–	–	–
Public-private partnerships		10 172	10 127	10 107	10 337	10 049	9 580	10 464
South African Airways		2 238	5 010	8 419	14 394	17 819	11 059	15 269
South African Broadcasting Corporation		167	–	–	–	–	–	–
South African Express		–	539	539	539	827	867	163
South African National Roads Agency Limited		19 482	23 866	27 445	27 204	29 458	30 368	39 462
South African Post Office		–	–	270	1 270	3 979	400	–
Reserve Bank		–	–	–	–	–	–	–
Telkom South Africa		90	111	100	128	108	111	124
Trans-Caledon Tunnel Authority		20 460	20 516	20 807	21 173	20 886	18 912	14 302
Transnet		3 757	3 757	3 757	3 757	3 757	3 757	3 757
Universities and technikons		10	3	1	1	–	–	–
Other contingent liabilities	6)	208 279	202 462	248 148	221 244	237 963	264 293	303 135
Claims against government departments		43 628	45 131	48 726	30 601	29 481	31 807	32 945
Export Credit Insurance Corporation of SA Limited		12 482	13 780	15 308	16 395	14 015	18 192	20 454
Government Employees Pension Fund		–	–	–	–	–	–	–
Post-retirement medical assistance		65 348	69 938	69 938	69 938	69 938	69 938	69 938
Road Accident Fund		82 838	69 435	109 298	99 152	119 830	139 204	173 559
Other		3 983	4 178	4 878	5 158	4 699	5 152	6 239

1) Medium-term forecasts of some figures are not available and are kept constant.

2) Debt of the national government, excluding extra-budgetary institutions and social security funds.

3) Provisions are liabilities for which the payment date or amount is uncertain. The provisions for multilateral institutions are the unpaid portion of government's subscription to these institutions, payable on request.

Source: National Treasury

Table 11
Net loan debt, provisions and contingent liabilities 1)

2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	R million
2 997 770	3 601 771	4 011 103	4 482 982	4 912 757	5 323 481	5 756 992	2) Net loan debt
341 883	371 037	508 720	592 233	606 155	613 449	618 753	3) Provisions
66 509	55 009	122 745	141 778	145 314	147 166	148 513	African Development Bank
20 000	20 000	20 000	20 000	20 000	20 000	20 000	Development Bank of Southern Africa
14 137	16 092	13 974	13 974	13 974	13 974	13 974	Government employee leave credits
36 169	30 317	30 382	35 094	35 969	36 427	36 761	International Bank for Reconstruction and Development
111 774	151 740	204 772	246 422	252 567	255 787	258 128	International Monetary Fund
261	216	212	245	251	255	257	Multilateral Investment Guarantee Agency
93 033	97 663	116 635	134 720	138 080	139 840	141 120	New Development Bank
1 056 174	1 067 418	1 058 249	1 073 655	1 020 690	978 587	904 109	Contingent liabilities
583 808	569 452	568 928	590 307	541 094	516 044	410 228	4) Guarantees
93	93	-	-	-	-	-	Agricultural cooperatives
-	-	-	-	-	-	-	Central Energy Fund
4 430	3 430	3 538	290	100	-	-	Denel
4 653	4 854	5 156	5 464	5 352	5 204	5 122	Development Bank of Southern Africa
326 868	298 289	313 020	337 787	313 384	302 872	218 888	5) Eskom
75	74	74	74	74	74	74	Former regional authorities
6	5	3	2	2	2	2	Guarantee scheme for housing loans to employees
-	-	-	-	-	-	-	Guarantee scheme for motor vehicles – senior officials
170	145	130	138	144	142	135	Industrial Development Corporation of South Africa
161 427	176 684	165 695	187 064	170 081	152 384	133 985	Independent power producers
36	35	35	33	30	28	25	Irrigation boards
-	-	-	-	-	-	-	Kalahari East Water Board
400	367	368	370	372	374	376	Komati Basin Water Authority
2 484	2 446	1 899	432	-	-	-	Land Bank
-	-	-	-	-	-	-	Lesotho Highlands Development Authority
20	20	20	20	20	20	20	Nuclear Energy Corporation of South Africa
-	-	-	-	-	-	-	Passenger Rail Agency of South Africa
8 654	8 001	7 900	7 105	6 153	4 319	2 905	Public-private partnerships
17 867	6 749	2 761	345	-	-	-	South African Airways
-	-	-	-	-	-	-	South African Broadcasting Corporation
163	20	20	20	-	-	-	South African Express
38 998	37 378	42 023	28 590	24 424	22 843	18 745	South African National Roads Agency Limited
-	-	-	-	-	-	-	South African Post Office
-	13 726	12 821	9 975	9 208	8 441	7 674	Reserve Bank
149	132	123	111	117	52	5	Telkom South Africa
13 558	13 247	9 585	8 683	7 829	15 485	18 468	Trans-Caledon Tunnel Authority
3 757	3 757	3 757	3 804	3 804	3 804	3 804	Transnet
-	-	-	-	-	-	-	Universities and technikons
472 366	497 966	489 321	483 348	479 596	462 543	493 881	6) Other contingent liabilities
41 374	44 764	45 576	45 576	45 576	45 576	45 576	Claims against government departments
20 451	16 337	10 623	6 169	4 602	603	-	Export Credit Insurance Corporation of SA Limited
-	-	-	-	-	-	-	Government Employees Pension Fund
69 938	69 938	69 938	69 938	69 938	69 938	69 938	Post-retirement medical assistance
332 242	361 750	356 550	355 031	352 846	339 792	371 733	Road Accident Fund
8 361	5 177	6 634	6 634	6 634	6 634	6 634	Other

4) Amounts drawn against financial guarantees, inclusive of revaluation adjustments on inflation-linked bonds and accrued interest. Numbers prior to 2018/19 exclude revaluation adjustment on inflation-linked bonds.

5) The estimates for Eskom take into account the Eskom debt relief arrangement.

6) Other contingent liabilities as disclosed in the consolidated financial statements of departments published annually by the National Treasury.