# Appendix C: Supplementary Tables

The tables in this appendix provide information on key fiscal indicators at the Australian Government, state government and the consolidated level.

The consolidated level described in this appendix comprises the Australian Government, state and local governments and the multi‑jurisdictional (universities) sector❷ Adjustments are made to avoid double counting between these sectors❸ Due to inter‑sectoral transfers, the non‑financial public sector (NFPS) does not always equal the sum of the general government and public non‑financial corporations (PNFC) sectors❹

The Australian Bureau of Statistics (ABS) publishes consolidated figures for all levels of government up until 2022–23 in its Government Finance Statistics (GFS) ❺ These figures are used as the base for the consolidated figures in this Appendix and grown by GDP over the forward estimates. Where available, adjustments have been made to the ABS GFS data to take into account the Australian Government historical series and Australian Government Budget estimates, as well as state estimates from the most recent state budget updates.

A further adjustment has been made to the revenue and expense figures in Table C.1 to C.3 to account for Australian Government Budget estimates of payments to the states, local governments and the multi‑jurisdictional sector.

Table C.1: General government sector net operating balance by level of government as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | | |  | State | | |  | Consolidated | | |
|  | Revenue | Expenses | Net operating |  | Revenue | Expenses | Net operating |  | Revenue | Expenses | Net operating |
|  |  |  | balance |  |  |  | balance |  |  |  | balance |
| 2013-14 | 23.4 | 26.0 | -2.6 |  | 13.4 | 13.2 | 0.2 |  | 33.6 | 35.8 | -2.2 |
| 2014-15 | 23.4 | 25.8 | -2.4 |  | 13.9 | 13.6 | 0.3 |  | 34.0 | 35.8 | -1.8 |
| 2015-16 | 23.8 | 26.0 | -2.2 |  | 14.0 | 13.6 | 0.4 |  | 34.7 | 36.1 | -1.4 |
| 2016-17 | 23.6 | 25.6 | -1.9 |  | 14.1 | 13.5 | 0.6 |  | 34.3 | 35.3 | -1.0 |
| 2017-18 | 24.7 | 25.0 | -0.3 |  | 14.0 | 13.6 | 0.4 |  | 35.3 | 34.8 | 0.5 |
| 2018-19 | 25.3 | 24.9 | 0.4 |  | 13.8 | 13.5 | 0.3 |  | 35.6 | 34.6 | 1.0 |
| 2019-20 | 24.5 | 29.1 | -4.6 |  | 13.0 | 14.3 | -1.3 |  | 34.3 | 39.9 | -5.6 |
| 2020-21 | 25.0 | 31.2 | -6.2 |  | 13.7 | 14.7 | -1.0 |  | 34.8 | 41.4 | -6.6 |
| 2021-22 | 25.6 | 26.7 | -1.1 |  | 14.2 | 15.2 | -1.0 |  | 35.4 | 37.1 | -1.7 |
| 2022-23 | 26.1 | 24.8 | 1.2 |  | 13.9 | 14.0 | -0.2 |  | 35.9 | 34.4 | 1.5 |
| 2023-24(e) | 26.3 | 25.7 | 0.6 |  | 14.3 | 14.7 | -0.4 |  | 37.4 | 36.8 | 0.6 |
| 2024-25(e) | 25.8 | 26.6 | -0.8 |  | 14.2 | 14.1 | 0.1 |  | 36.6 | 36.9 | -0.3 |
| 2025-26(e) | 25.5 | 26.7 | -1.2 |  | 13.9 | 13.7 | 0.2 |  | 36.2 | 36.8 | -0.6 |
| 2026-27(e) | 25.7 | 26.3 | -0.6 |  | 13.6 | 13.4 | 0.2 |  | 36.1 | 36.1 | .. |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.2: Public non‑financial corporations sector net operating balance by level of government as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | | |  | State | | |  | Consolidated | | |
|  | Revenue | Expenses | Net operating |  | Revenue | Expenses | Net operating |  | Revenue | Expenses | Net operating |
|  |  |  | balance |  |  |  | balance |  |  |  | balance |
| 2013-14 | 0.6 | 0.7 | -0.1 |  | 4.2 | 4.2 | -0.1 |  | 5.0 | 5.1 | -0.2 |
| 2014-15 | 0.6 | 0.7 | -0.1 |  | 4.1 | 4.0 | .. |  | 4.9 | 5.0 | -0.1 |
| 2015-16 | 0.6 | 0.8 | -0.2 |  | 3.9 | 4.1 | -0.1 |  | 4.8 | 5.1 | -0.3 |
| 2016-17 | 0.6 | 0.9 | -0.2 |  | 3.7 | 3.8 | -0.1 |  | 4.6 | 4.9 | -0.3 |
| 2017-18 | 0.7 | 0.9 | -0.3 |  | 3.5 | 3.7 | -0.2 |  | 4.5 | 4.8 | -0.4 |
| 2018-19 | 0.8 | 1.1 | -0.3 |  | 3.5 | 3.6 | -0.2 |  | 4.4 | 4.8 | -0.4 |
| 2019-20 | 0.9 | 1.2 | -0.3 |  | 3.5 | 3.7 | -0.2 |  | 4.5 | 5.0 | -0.5 |
| 2020-21 | 0.9 | 1.1 | -0.2 |  | 3.6 | 3.8 | -0.2 |  | 4.7 | 5.0 | -0.3 |
| 2021-22 | 0.9 | 1.0 | -0.1 |  | 3.4 | 3.4 | .. |  | 4.4 | 4.5 | -0.1 |
| 2022-23 | 0.8 | 0.9 | -0.1 |  | 3.2 | 3.3 | .. |  | 4.2 | 4.3 | -0.1 |
| 2023-24(e) | 0.8 | 0.9 | -0.1 |  | 3.5 | 3.5 | .. |  | 4.4 | 4.4 | -0.1 |
| 2024-25(e) | 0.8 | 0.9 | .. |  | 3.4 | 3.4 | .. |  | 4.4 | 4.4 | .. |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

Note: Australian Government data for the public non‑financial corporations sector is unavailable beyond 2024–25.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.3: Non‑financial public sector net operating balance by level of government as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | | |  | State | | |  | Consolidated | | |
|  | Revenue | Expenses | Net operating |  | Revenue | Expenses | Net operating |  | Revenue | Expenses | Net operating |
|  |  |  | balance |  |  |  | balance |  |  |  | balance |
| 2013-14 | 23.9 | 26.6 | -2.7 |  | 16.3 | 16.1 | 0.2 |  | 36.8 | 39.2 | -2.4 |
| 2014-15 | 23.9 | 26.4 | -2.5 |  | 16.5 | 16.2 | 0.3 |  | 37.2 | 39.1 | -1.9 |
| 2015-16 | 24.3 | 26.7 | -2.3 |  | 16.7 | 16.4 | 0.3 |  | 38.0 | 39.7 | -1.7 |
| 2016-17 | 24.2 | 26.3 | -2.2 |  | 16.7 | 16.2 | 0.5 |  | 37.5 | 38.8 | -1.3 |
| 2017-18 | 25.3 | 25.8 | -0.5 |  | 16.4 | 16.1 | 0.3 |  | 38.3 | 38.2 | 0.1 |
| 2018-19 | 26.0 | 25.9 | 0.1 |  | 16.2 | 16.1 | 0.1 |  | 38.7 | 38.1 | 0.6 |
| 2019-20 | 25.2 | 30.2 | -4.9 |  | 15.6 | 17.1 | -1.5 |  | 37.5 | 43.6 | -6.0 |
| 2020-21 | 25.8 | 32.1 | -6.3 |  | 16.3 | 17.5 | -1.2 |  | 38.0 | 45.0 | -7.0 |
| 2021-22 | 26.3 | 27.5 | -1.2 |  | 16.7 | 17.7 | -1.0 |  | 38.6 | 40.4 | -1.8 |
| 2022-23 | 26.8 | 25.7 | 1.1 |  | 16.2 | 16.4 | -0.2 |  | 39.0 | 37.6 | 1.4 |
| 2023-24(e) | 27.0 | 26.5 | 0.5 |  | 16.6 | 17.1 | -0.5 |  | 40.4 | 40.0 | 0.4 |
| 2024-25(e) | 26.5 | 27.4 | -0.9 |  | 16.5 | 16.6 | -0.1 |  | 39.6 | 40.1 | -0.5 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

Note: Australian Government data for the non‑financial public sector is unavailable beyond 2024–25.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.4: Fiscal balance by sector as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General Government | | |  | PNFC | | |  | NFPS | | |
|  | Australian | State | Consolidated |  | Australian | State | Consolidated |  | Australian | State | Consolidated |
|  | Government(a) |  |  |  | Government(a) |  |  |  | Government(a) |  |  |
| 2013-14 | -2.8 | -0.4 | -3.6 |  | -0.4 | -0.4 | -0.8 |  | -3.2 | -0.8 | -4.4 |
| 2014-15 | -2.6 | -0.2 | -3.0 |  | -0.3 | -0.2 | -0.6 |  | -2.9 | -0.5 | -3.5 |
| 2015-16 | -2.4 | -0.3 | -2.7 |  | -0.5 | -0.5 | -0.9 |  | -2.8 | -0.7 | -3.6 |
| 2016-17 | -2.1 | -0.4 | -2.5 |  | -0.6 | -0.4 | -0.9 |  | -2.7 | -0.8 | -3.4 |
| 2017-18 | -0.4 | -0.7 | -1.2 |  | -0.5 | -0.4 | -0.9 |  | -0.9 | -1.1 | -2.1 |
| 2018-19 | 0.1 | -1.0 | -1.1 |  | -0.6 | -0.4 | -1.0 |  | -0.5 | -1.4 | -2.1 |
| 2019-20 | -4.8 | -2.7 | -7.7 |  | -0.5 | -0.4 | -0.9 |  | -5.3 | -3.1 | -8.6 |
| 2020-21 | -6.5 | -2.5 | -8.9 |  | -0.3 | -0.4 | -0.7 |  | -6.8 | -2.9 | -9.5 |
| 2021-22 | -1.5 | -2.5 | -3.9 |  | -0.2 | -0.3 | -0.5 |  | -1.7 | -2.8 | -4.4 |
| 2022-23 | 0.9 | -1.7 | -0.8 |  | -0.3 | -0.5 | -0.8 |  | 0.6 | -2.1 | -1.6 |
| 2023-24(e) | 0.3 | -1.7 | -1.4 |  | -0.3 | -1.0 | -1.3 |  | .. | -2.7 | -2.8 |
| 2024-25(e) | -1.1 | -1.2 | -2.3 |  | -0.3 | -0.9 | -1.3 |  | -1.4 | -2.2 | -3.6 |
| 2025-26(e) | -1.5 | -0.3 | -1.8 |  | na | na | na |  | na | na | na |
| 2026-27(e) | -0.9 | -0.7 | -1.6 |  | na | na | na |  | na | na | na |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

na Comparable data are not available.

Table C.5: General government sector cash balance by level of government as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | | |  | State | | |  | Consolidated | | |
|  | Receipts | Payments | Cash balance |  | Receipts | Payments | Cash balance |  | Receipts | Payments | Cash balance |
| 2013-14 | 22.5 | 25.4 | -3.0 |  | 14.5 | 14.7 | -0.3 |  | 33.2 | 36.8 | -3.8 |
| 2014-15 | 23.3 | 25.4 | -2.3 |  | 15.0 | 14.9 | 0.1 |  | 34.5 | 36.6 | -2.4 |
| 2015-16 | 23.3 | 25.5 | -2.4 |  | 15.2 | 15.2 | 0.1 |  | 34.8 | 37.0 | -2.4 |
| 2016-17 | 23.3 | 25.0 | -1.9 |  | 15.2 | 15.3 | .. |  | 34.5 | 36.3 | -2.0 |
| 2017-18 | 24.2 | 24.5 | -0.5 |  | 15.1 | 15.6 | -0.5 |  | 35.3 | 36.3 | -1.2 |
| 2018-19 | 24.9 | 24.5 | .. |  | 14.9 | 15.6 | -0.7 |  | 35.7 | 36.1 | -0.9 |
| 2019-20 | 23.7 | 27.7 | -4.3 |  | 14.4 | 16.6 | -2.1 |  | 33.7 | 40.5 | -7.1 |
| 2020-21 | 24.9 | 31.3 | -6.4 |  | 14.6 | 16.9 | -2.4 |  | 35.0 | 43.5 | -8.5 |
| 2021-22 | 25.0 | 26.4 | -1.4 |  | 15.6 | 17.5 | -1.9 |  | 35.5 | 39.1 | -3.7 |
| 2022-23 | 25.3 | 24.5 | 0.9 |  | 15.5 | 16.3 | -0.8 |  | 36.1 | 36.3 | -0.2 |
| 2023-24(e) | 25.8 | 25.4 | 0.3 |  | 14.6 | 16.2 | -1.7 |  | 35.5 | 37.2 | -1.6 |
| 2024-25(e) | 25.3 | 26.4 | -1.0 |  | 14.5 | 15.7 | -1.2 |  | 35.0 | 37.5 | -2.6 |
| 2025-26(e) | 25.1 | 26.6 | -1.5 |  | 14.1 | 15.2 | -1.1 |  | 34.4 | 37.2 | -2.9 |
| 2026-27(e) | 25.1 | 26.0 | -0.9 |  | 13.8 | 14.7 | -0.9 |  | 34.1 | 36.2 | -2.1 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

Note: The cash balance is equal to the ABS GFS cash surplus/deficit.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.6: Public non‑financial corporations sector cash balance by level of government as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | | |  | State | | |  | Consolidated | | |
|  | Receipts | Payments | Cash balance |  | Receipts | Payments | Cash balance |  | Receipts | Payments | Cash balance |
| 2013-14 | 0.7 | 0.9 | -0.2 |  | 4.6 | 4.9 | -0.3 |  | 5.5 | 6.0 | -0.5 |
| 2014-15 | 0.7 | 0.9 | -0.2 |  | 4.3 | 4.7 | -0.4 |  | 5.3 | 5.9 | -0.6 |
| 2015-16 | 0.7 | 1.1 | -0.4 |  | 4.3 | 4.8 | -0.5 |  | 5.2 | 6.1 | -0.9 |
| 2016-17 | 0.7 | 1.1 | -0.4 |  | 4.0 | 4.3 | -0.3 |  | 5.0 | 5.7 | -0.7 |
| 2017-18 | 0.8 | 1.2 | -0.4 |  | 3.8 | 4.1 | -0.2 |  | 4.9 | 5.5 | -0.7 |
| 2018-19 | 0.9 | 1.4 | -0.4 |  | 3.8 | 4.1 | -0.3 |  | 4.8 | 5.6 | -0.8 |
| 2019-20 | 0.9 | 1.4 | -0.5 |  | 3.8 | 4.2 | -0.3 |  | 4.9 | 5.7 | -0.8 |
| 2020-21 | 1.0 | 1.3 | -0.3 |  | 3.7 | 4.1 | -0.4 |  | 4.8 | 5.5 | -0.7 |
| 2021-22 | 0.9 | 1.2 | -0.2 |  | 3.5 | 3.7 | -0.2 |  | 4.6 | 5.0 | -0.4 |
| 2022-23 | 0.9 | 1.2 | -0.2 |  | 3.4 | 3.8 | -0.3 |  | 4.5 | 5.0 | -0.6 |
| 2023-24(e) | 0.9 | 1.2 | -0.3 |  | 3.3 | 4.0 | -0.8 |  | 4.3 | 5.3 | -1.1 |
| 2024-25(e) | 0.9 | 1.3 | -0.3 |  | 3.3 | 4.0 | -0.8 |  | 4.3 | 5.3 | -1.2 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

Note: Australian Government data for the public non‑financial corporations sector is unavailable beyond 2024–25.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.7: Non‑financial public sector cash balance by level of government as a percentage of GDP

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | | |  | State | | |  | Consolidated | | |
|  | Receipts | Payments | Cash balance |  | Receipts | Payments | Cash balance |  | Receipts | Payments | Cash balance |
| 2013-14 | 23.0 | 26.1 | -3.0 |  | 17.7 | 18.3 | -0.6 |  | 37.0 | 41.1 | -4.2 |
| 2014-15 | 23.8 | 26.1 | -2.3 |  | 17.9 | 18.3 | -0.3 |  | 38.1 | 40.8 | -2.8 |
| 2015-16 | 23.9 | 26.4 | -2.6 |  | 18.2 | 18.6 | -0.4 |  | 38.4 | 41.5 | -3.1 |
| 2016-17 | 23.8 | 25.9 | -2.1 |  | 18.1 | 18.5 | -0.4 |  | 38.1 | 40.6 | -2.5 |
| 2017-18 | 24.8 | 25.6 | -0.8 |  | 17.8 | 18.6 | -0.8 |  | 38.8 | 40.4 | -1.7 |
| 2018-19 | 25.6 | 25.7 | -0.1 |  | 17.5 | 18.6 | -1.1 |  | 39.0 | 40.3 | -1.3 |
| 2019-20 | 24.4 | 28.9 | -4.5 |  | 17.2 | 19.7 | -2.4 |  | 37.2 | 44.8 | -7.6 |
| 2020-21 | 25.7 | 32.3 | -6.7 |  | 17.0 | 19.8 | -2.8 |  | 38.2 | 47.4 | -9.2 |
| 2021-22 | 25.8 | 27.4 | -1.6 |  | 18.2 | 20.5 | -2.3 |  | 38.8 | 43.1 | -4.3 |
| 2022-23 | 26.1 | 25.5 | 0.6 |  | 18.0 | 19.3 | -1.3 |  | 39.3 | 40.3 | -1.0 |
| 2023-24(e) | 26.5 | 26.4 | 0.1 |  | 16.7 | 19.2 | -2.5 |  | 38.4 | 41.1 | -2.7 |
| 2024-25(e) | 26.1 | 27.4 | -1.4 |  | 16.6 | 18.7 | -2.1 |  | 37.9 | 41.6 | -3.7 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

Note: Australian Government data for the non‑financial public sector is unavailable beyond 2024–25.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.8: Net debt by sector (as at end of financial year)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General Government | | | | | | | |  | PNFC | |  | NFPS | |
|  | Australian Government (a) | |  | State | |  | Consolidated | |  | Consolidated | |  | Consolidated | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2013-14 | 209,559 | 13.1 |  | 46,108 | 2.9 |  | 238,976 | 14.9 |  | 110,840 | 6.9 |  | 343,100 | 21.4 |
| 2014-15 | 245,817 | 15.1 |  | 44,997 | 2.8 |  | 271,817 | 16.7 |  | 110,305 | 6.8 |  | 378,642 | 23.3 |
| 2015-16 | 303,467 | 18.3 |  | 39,494 | 2.4 |  | 320,945 | 19.3 |  | 115,257 | 6.9 |  | 432,862 | 26.1 |
| 2016-17 | 322,320 | 18.3 |  | 29,440 | 1.7 |  | 325,082 | 18.5 |  | 105,315 | 6.0 |  | 432,306 | 24.6 |
| 2017-18 | 341,961 | 18.5 |  | 34,197 | 1.9 |  | 346,591 | 18.8 |  | 115,125 | 6.2 |  | 465,887 | 25.3 |
| 2018-19 | 373,566 | 19.2 |  | 35,010 | 1.8 |  | 377,090 | 19.3 |  | 125,922 | 6.5 |  | 507,250 | 26.0 |
| 2019-20 | 491,217 | 24.8 |  | 91,423 | 4.6 |  | 551,495 | 27.8 |  | 138,448 | 7.0 |  | 673,248 | 33.9 |
| 2020-21 | 592,221 | 28.4 |  | 134,885 | 6.5 |  | 690,279 | 33.0 |  | 141,384 | 6.8 |  | 817,302 | 39.1 |
| 2021-22 | 515,650 | 22.1 |  | 184,024 | 7.9 |  | 657,864 | 28.2 |  | 146,690 | 6.3 |  | 795,182 | 34.1 |
| 2022-23 | 491,013 | 19.2 |  | 209,086 | 8.2 |  | 651,480 | 25.4 |  | 149,878 | 5.8 |  | 788,380 | 30.7 |
| 2023-24(e) | 499,886 | 18.6 |  | 303,943 | 11.3 |  | 752,907 | 28.0 |  | 178,499 | 6.6 |  | 930,659 | 34.7 |
| 2024-25(e) | 552,532 | 20.0 |  | 352,582 | 12.8 |  | 852,813 | 30.9 |  | 193,125 | 7.0 |  | 1,045,250 | 37.9 |
| 2025-26(e) | 615,478 | 21.5 |  | 389,996 | 13.6 |  | 951,064 | 33.1 |  | na | na |  | na | na |
| 2026-27(e) | 660,048 | 21.8 |  | 423,972 | 14.0 |  | 1,026,699 | 34.0 |  | na | na |  | na | na |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

na Comparable data are not available.

Table C.9: Gross fixed capital formation by sector

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | General Government | | | | |  | PNFC | | | | |  | NFPS | | | | |
|  | Australian Government(a) | |  | State | |  | Australian Government(a) | |  | State | |  | Australian Government(a) | |  | State | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2013-14 | 9,183 | 0.6 |  | 22,161 | 1.4 |  | 5,333 | 0.3 |  | 16,884 | 1.1 |  | 14,516 | 0.9 |  | 39,228 | 2.5 |
| 2014-15 | 10,910 | 0.7 |  | 20,618 | 1.3 |  | 4,136 | 0.3 |  | 14,828 | 0.9 |  | 15,046 | 0.9 |  | 35,335 | 2.2 |
| 2015-16 | 10,116 | 0.6 |  | 22,761 | 1.4 |  | 6,234 | 0.4 |  | 15,464 | 0.9 |  | 16,350 | 1.0 |  | 38,041 | 2.3 |
| 2016-17 | 10,932 | 0.6 |  | 31,141 | 1.8 |  | 7,494 | 0.4 |  | 16,530 | 0.9 |  | 18,426 | 1.0 |  | 47,723 | 2.7 |
| 2017-18 | 12,653 | 0.7 |  | 33,608 | 1.8 |  | 7,977 | 0.4 |  | 14,374 | 0.8 |  | 20,630 | 1.1 |  | 47,932 | 2.6 |
| 2018-19 | 13,774 | 0.7 |  | 38,533 | 2.0 |  | 9,357 | 0.5 |  | 14,360 | 0.7 |  | 23,131 | 1.2 |  | 52,882 | 2.7 |
| 2019-20 | 13,684 | 0.7 |  | 39,394 | 2.0 |  | 7,724 | 0.4 |  | 13,713 | 0.7 |  | 21,408 | 1.1 |  | 53,064 | 2.7 |
| 2020-21 | 14,224 | 0.7 |  | 42,406 | 2.0 |  | 5,798 | 0.3 |  | 16,752 | 0.8 |  | 20,022 | 1.0 |  | 59,340 | 2.8 |
| 2021-22 | 15,809 | 0.7 |  | 48,634 | 2.1 |  | 6,568 | 0.3 |  | 17,660 | 0.8 |  | 22,377 | 1.0 |  | 66,266 | 2.8 |
| 2022-23 | 15,638 | 0.6 |  | 53,590 | 2.1 |  | 8,283 | 0.3 |  | 22,439 | 0.9 |  | 23,921 | 0.9 |  | 76,066 | 3.0 |
| 2023-24(e) | 20,994 | 0.8 |  | 57,498 | 2.1 |  | 11,226 | 0.4 |  | 31,682 | 1.2 |  | 32,228 | 1.2 |  | 88,945 | 3.3 |
| 2024-25(e) | 19,554 | 0.7 |  | 59,436 | 2.2 |  | 12,313 | 0.4 |  | 34,729 | 1.3 |  | 31,866 | 1.2 |  | 94,017 | 3.4 |
| 2025-26(e) | 20,489 | 0.7 |  | 59,811 | 2.1 |  | na | na |  | na | na |  | na | na |  | na | na |
| 2026-27(e) | 21,785 | 0.7 |  | 57,180 | 1.9 |  | na | na |  | na | na |  | na | na |  | na | na |

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

na Comparable data are not available.

Table C.10: General government sector net financial worth by level of government (as at end of financial year)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | |  | State | |  | Consolidated | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2013-14 | -375,882 | -23.5 |  | 67,001 | 4.2 |  | -293,324 | -18.3 |
| 2014-15 | -427,169 | -26.3 |  | 73,450 | 4.5 |  | -335,854 | -20.7 |
| 2015-16 | -548,028 | -33.0 |  | 56,560 | 3.4 |  | -471,233 | -28.4 |
| 2016-17 | -529,225 | -30.1 |  | 108,347 | 6.2 |  | -395,746 | -22.5 |
| 2017-18 | -562,183 | -30.5 |  | 107,192 | 5.8 |  | -426,282 | -23.1 |
| 2018-19 | -694,448 | -35.6 |  | 54,137 | 2.8 |  | -610,688 | -31.3 |
| 2019-20 | -840,557 | -42.4 |  | -13,655 | -0.7 |  | -825,120 | -41.6 |
| 2020-21 | -905,924 | -43.4 |  | -28,765 | -1.4 |  | -901,436 | -43.2 |
| 2021-22 | -775,727 | -33.2 |  | 4,702 | 0.2 |  | -732,017 | -31.4 |
| 2022-23 | -743,294 | -29.0 |  | 13,481 | 0.5 |  | -686,052 | -26.8 |
| 2023-24(e) | -720,309 | -26.8 |  | -122,443 | -4.6 |  | -796,917 | -29.7 |
| 2024-25(e) | -764,495 | -27.7 |  | -162,538 | -5.9 |  | -879,959 | -31.9 |
| 2025-26(e) | -819,613 | -28.6 |  | -193,000 | -6.7 |  | -963,640 | -33.6 |
| 2026-27(e) | -856,698 | -28.3 |  | -214,911 | -7.1 |  | -1,020,016 | -33.7 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.11: General government sector net worth by level of government (as at end of financial year)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | |  | State | |  | Consolidated | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2013-14 | -261,596 | -16.4 |  | 656,701 | 41.1 |  | 805,924 | 50.4 |
| 2014-15 | -308,390 | -19.0 |  | 682,086 | 42.0 |  | 820,241 | 50.5 |
| 2015-16 | -423,674 | -25.5 |  | 707,332 | 42.6 |  | 756,679 | 45.6 |
| 2016-17 | -390,897 | -22.2 |  | 784,044 | 44.6 |  | 892,270 | 50.7 |
| 2017-18 | -418,135 | -22.7 |  | 822,746 | 44.6 |  | 930,827 | 50.5 |
| 2018-19 | -543,459 | -27.9 |  | 810,874 | 41.6 |  | 810,529 | 41.6 |
| 2019-20 | -664,892 | -33.5 |  | 792,331 | 39.9 |  | 690,653 | 34.8 |
| 2020-21 | -725,230 | -34.7 |  | 830,696 | 39.8 |  | 696,073 | 33.3 |
| 2021-22 | -581,758 | -24.9 |  | 976,896 | 41.9 |  | 1,028,525 | 44.1 |
| 2022-23 | -538,371 | -21.0 |  | 1,072,458 | 41.8 |  | 1,226,513 | 47.8 |
| 2023-24(e) | -508,621 | -18.9 |  | 1,110,866 | 41.4 |  | 1,327,474 | 49.4 |
| 2024-25(e) | -545,133 | -19.8 |  | 1,127,114 | 40.9 |  | 1,326,836 | 48.1 |
| 2025-26(e) | -593,107 | -20.7 |  | 1,120,044 | 39.0 |  | 1,301,846 | 45.4 |
| 2026-27(e) | -622,142 | -20.6 |  | 1,142,316 | 37.8 |  | 1,336,523 | 44.2 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.

Table C.12: General government sector net interest payments by level of government

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Australian Government (a) | |  | State | |  | Consolidated | |
|  |  | Per cent |  |  | Per cent |  |  | Per cent |
|  | $m | of GDP |  | $m | of GDP |  | $m | of GDP |
| 2013-14 | 10,843 | 0.7 |  | 2,848 | 0.2 |  | 13,325 | 0.8 |
| 2014-15 | 10,868 | 0.7 |  | 2,917 | 0.2 |  | 13,474 | 0.8 |
| 2015-16 | 12,041 | 0.7 |  | 2,851 | 0.2 |  | 14,590 | 0.9 |
| 2016-17 | 12,365 | 0.7 |  | 2,319 | 0.1 |  | 14,410 | 0.8 |
| 2017-18 | 13,135 | 0.7 |  | 2,687 | 0.1 |  | 15,521 | 0.8 |
| 2018-19 | 15,149 | 0.8 |  | 2,989 | 0.2 |  | 17,724 | 0.9 |
| 2019-20 | 13,280 | 0.7 |  | 4,060 | 0.2 |  | 17,096 | 0.9 |
| 2020-21 | 14,290 | 0.7 |  | 4,678 | 0.2 |  | 19,127 | 0.9 |
| 2021-22 | 14,977 | 0.6 |  | 4,777 | 0.2 |  | 19,986 | 0.9 |
| 2022-23 | 11,852 | 0.5 |  | 4,835 | 0.2 |  | 16,149 | 0.6 |
| 2023-24(e) | 12,281 | 0.5 |  | 7,884 | 0.3 |  | 19,601 | 0.7 |
| 2024-25(e) | 14,549 | 0.5 |  | 11,210 | 0.4 |  | 25,180 | 0.9 |
| 2025-26(e) | 18,797 | 0.7 |  | 14,043 | 0.5 |  | 32,238 | 1.1 |
| 2026-27(e) | 20,782 | 0.7 |  | 16,940 | 0.6 |  | 37,088 | 1.2 |

Note: The consolidated level comprises the Australian Government, state and local governments and the multi‑jurisdictional sector. Adjustments are made to avoid double counting between these sectors.

1. Australian Government data have been revised in the *2024–25 Budget* to improve accuracy and comparability through time. See Budget Paper No.1, *Budget Strategy and Outlook 2024–25,* *Statement 11: Historical Australian Government Data*.
2. Estimates.