



THE 2020 MID-TERM BUDGET AND ECONOMIC REVIEW SPEECH

Presented to the Parliament of Zimbabwe

By

Hon. Prof. Mthuli Ncube,

Minister of Finance and Economic Development

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INTRODUCTION

1. Mr Speaker Sir, I rise to present this year's Mid-Term Budget and Economic Review, complying with Section 7 (2) (a) of the Public Finance Management Act.
2. The Review provides details on economic developments during the first half of the year, progress on implementation of the 2020 National Budget and also makes proposals for re-alignment of macro-economic and fiscal policies to the Transitional Stabilisation Programme objectives.
3. In formulating the Review, Treasury is grateful for the guidance and support from His Excellency, the President E. D. Mnangagwa and the two Vice Presidents and valuable contributions from Cabinet, line Ministries and other Government Agencies. Inputs from Honourable Members of Parliament and their respective Portfolio Committees is also appreciated in shaping this Review.

Budget Transparency

4. Mr Speaker Sir, the spirit of stakeholder cooperation and participation in policy and budget formulation and implementation processes keeps enhancing budget transparency and accountability. Zimbabwe has been ranked number three in Africa in terms of budget transparency by the Open Budget Survey (OBS) of 2019, with a Budget Index Score of 49, up from 23 recorded in 2017 (Refer to Slide 2).
5. The country's ranking improvement reflects strides in increasing and timely availing of budget information to the general public and other stakeholders.

6. Mr Speaker Sir, before turning to the Review, allow me to recap on the 2020 National Budget which was presented under the theme "*Gearing for Higher Productivity, Growth and Job Creation*". The Budget emphasised on macro-fiscal stabilisation, growth stimulation and employment generation through promotion of productive oriented investment and productivity.
7. Accordingly, economic growth of 3% was projected, premised on better rainfall season, improved electricity supply and stabilising macro-economic environment.
8. Based on the above projections and assumptions, a Budget of ZWL\$63.6 billion was unveiled, underpinned by revenues of ZWL\$58.6 billion and a financing gap of ZWL\$5 billion (1.5% of GDP).
9. Mr Speaker Sir, let me also underscore that going forward, for the rest of the year, the 2020 Budget thrust, the theme and priorities will be maintained.

Economic Environment

10. Mr Speaker Sir, from the beginning of 2020, the economy was confronted with a number of shocks from multiple fronts, with the major ones being:
 - Climatic shocks in form of the 2019/20 drought and Cyclone Idai;
 - Energy challenges;
 - Currency volatility; and
 - The outbreak of COVID-19 pandemic.

11. Drought, in particular, affected agriculture, the water and energy sectors, with spill-overs to the rest of the economy. This situation was further aggravated by currency volatilities, which fed into price increases.

COVID-19 and Its Impact

12. Added to climatic and macro-economic shocks was the COVID-19 pandemic that inflicted the entire global economy from the beginning of 2020. The virus, which continues to spread, has so far infected over 12.4 million people globally, with over 557 790 deaths recorded as at 14 July 2020. Over the same period, Zimbabwe had 1 034 confirmed cases and 19 deaths.
13. Besides the loss of life, the pandemic destabilised global economies through disruptions in trade, tourism, production, productivity, supply chains and other various integration mechanisms.
14. As a result, global GDP growth is expected to contract by about -4.9% in 2020, from -3% earlier projected in April 2020 (*IMF June Update Global Outlook*), while most affected advanced economies are expected to record severe growth contraction of as much as -8%.
15. In the outlook, as the pandemic gets managed and subsides, global output is expected to rebound with average growth projection of 5.4% from 2021.

DOMESTIC ECONOMIC DEVELOPMENTS

16. Mr Speaker Sir, with regards to the domestic economy, the impact of the pandemic is being transmitted through trade and tourism restrictions, low commodity demand and international commodity prices, disruption of

global supply chains, slowing down of global financial flows including credit availability, remittances and portfolio investments.

17. Furthermore, while all sectors of the economy were affected by the COVID-19 pandemic, there is variation in terms of severity, with sectors such as tourism, non-food manufacturing, mining, financial services, transport and distribution and education adversely affected, while sectors of health services, ICT; manufacturing of food stuffs and electricity and water had gains.
18. As a result, there has been some changes to various sector contributions to GDP, with a growing informal and SMEs sector, ICT, health care services and supply, food stuffs manufacturing and other services.

Sector Developments

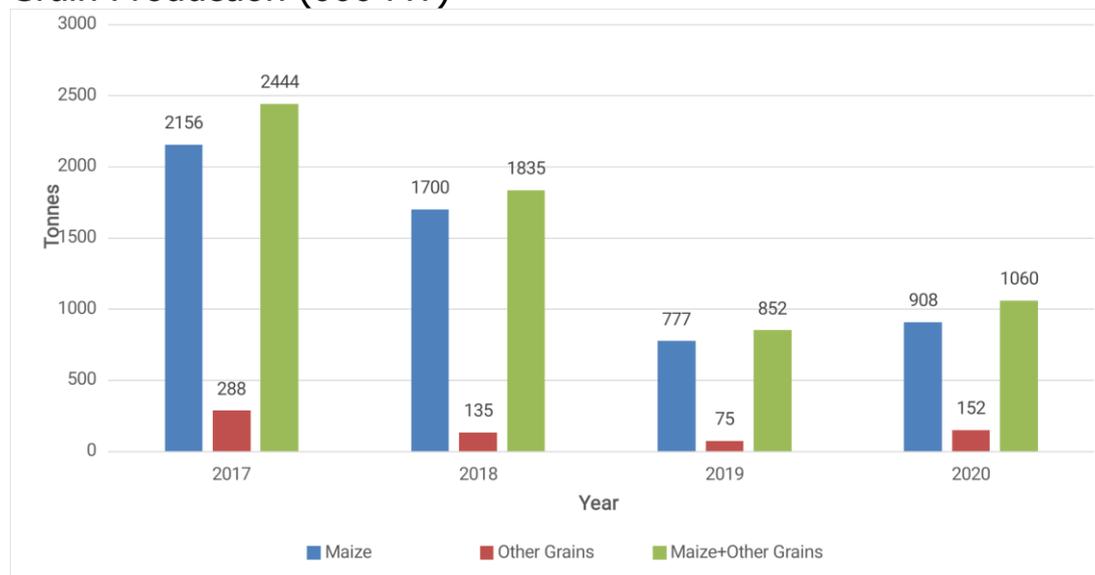
Agriculture

19. The 2019/2020 First Round Crop and Livestock Assessment indicates some reduction in hactarage for both grains and cash crops in response to declining prices and late onset of rainfall. As a result, revised crop output point to a mild agriculture growth contraction of -0.2% against the 5% originally anticipated.

Grains

20. The 2020 Second Round Crop and Livestock Assessment Report indicates that grain production increased by 24% from 852 000 tons to 1 060 000 tons in 2020.

Grain Production (000 MT)



Source: Ministry of Lands, Agriculture, Water and Rural Resettlement

21. Traditional grains production for the 2019/2020 season is estimated at 152 515 MT which is 103% more compared to 75 209 MT in 2018/2019.

Preparations for the 2020/21 Summer Cropping Programme

22. Going forward, preparations for the 2020/21 farming season are underway guided by the Agriculture Recovery Plan, which prioritises productivity through interventions centred on mechanisation, irrigation, soil conditioning, extension services and appropriate and timely financing.

Mining Sector

23. The mining sector, being the largest foreign currency earner (60% of total forex) is poised to surpass agriculture which is currently contributes between 9-10% to GDP. Currently, mining sector contributes about 8% of total GDP and has set a target of generating US\$12 billion revenues by 2023 from as little as US\$2.7 billion in 2017.

24. During the first quarter of 2020, PGMs and diamond registered strong performance compared to same period in 2019, while gold, chrome and nickel performed below expectation.
25. Therefore, growth for mining sector is now projected to slow-down to -4.1% in 2020, reflecting the impact of COVID-19 and other challenges evolving around retentions. These include erratic power supply and loss of skills in the mining sector.

Manufacturing Sector

26. The COVID-19 pandemic depressed the performance of the manufacturing industry by restricting production, distribution and consumption of goods and services, among other factors. It also caused input supply disruptions in source markets.
27. However, Government intervened through the Stimulus Package which facilitated a ZWL\$3.5 billion facility to cater for industry working capital (ZWL\$3 billion) and SMEs support (ZWL\$0.5 billion) with expectations to arrest a huge decline.
28. As a result, the sector is expected to contract by -10.8% in 2020 against 1.9% originally projected.

Distribution, Hotels and Tourism

29. Mr Speaker Sir, the distribution industry, which constitutes output from wholesale and retail services was not spared from the knock-on effect from the pandemic during the first half of 2020.

30. Tourism, which has higher weight was particularly most affected by the COVID-19 pandemic through restricted travel, and indications are that the subsector will contract by -7.4% in 2020.
31. The UNWTO global estimates show a 97% drop in global arrivals, (translating to 180 million international arrivals) between March and April 2020.
32. Zimbabwe's foreign tourist arrivals followed the global path to April 2020 and average hotel occupancy rates, which had peaked to 33% in February from 27% in January dipped to a low of 3% in March 2020.
33. Implementation of the domestic lockdown further complicated the position of the local tourism hospitality industry.

Transport and Communication Sector

Transport

34. Transportation was affected by reduced economic activity on account of reduced cargo from mining (coal, chrome, black granite), agriculture and manufacturing, that affected airline, road and rail activity, affected by fuel and foreign currency shortages.
35. The most affected is the airline business which has been virtually grounded during the lockdown period.
36. In the road passenger transport, capacity was reduced to less than 50% in April 2020, before increasing to 70%.

37. However, Government continued to prioritise road rehabilitation programme under which the Harare-Beitbridge road got ZWL\$321 million leading to much faster progress in construction works. The target is to achieve 200km by year end.

Communication

38. Communication, data and internet services replaced most of physical interaction, virtually driving industrial and other economic activities, with the shift towards telecommuting and e-learning thereby driving demand for data.

39. Internet usage increased by 2.8% to 6 661 terabytes in the first quarter of 2020, from 6 489 terabytes recorded in the fourth quarter of 2019, driven by the substitution of voice traffic and print media by over the top services (OTTs) and online publication.

40. The COVID-19 mitigation measures are further expected to enhance mobile data and internet usage for remote working driven by corporates and government, as well as online education.

41. Overall, the whole transport and communication sector is projected to grow by 3.2% in 2020, driven by enhanced communication activities that is offsetting the dampening effect of the transport sub-sector.

Electricity

42. There was a relative improvement in electricity generation during the first quarter of 2020 compared to the last quarter of 2019, with total electricity

generated amounting to 1 294 GW/h, up from 1 226 GW/h. The improved generation combined with consistent imports resulted in reduced load shedding.

43. On a positive development, the Lake Kariba level has continued to rise steadily during the quarter, closing at 478m (19.20% of usable storage). The recovery has been supported by an increased flow of water into the dam following normal to above normal rainfall in the Zambezi water catchment areas.
44. Further to this, ZESA is minimising generation losses through a variety of measures which include enhancing generation at small thermals, switching to solar and ensuring cost effective tariffs.

Balance of Payments

45. Merchandise exports for the first five months of 2020 slightly declined by 2% to US\$1.53 billion from US\$1.56 billion, whilst imports declined by 4% compared to the same period in 2019. This resulted in merchandise trade balance improving by 16% from a deficit of US\$403 million recorded during the same period last year.
46. Overall, the current account is projected to remain in surplus in 2020 at US\$1.2 billion mainly driven by secondary income and goods account. This is an improvement from US\$921 million recorded in 2019. The anticipated surplus is also on account of measures on containing non-essential consumptive imports.

RESPONSE TO THE COVID-19 PANDEMIC AND OTHER MACRO-ECONOMIC SHOCKS

47. In view of the impact of the COVID-19 pandemic on human lives and the economy, Government came up with a number of preventative interventions including a Stimulus Package (ZWL\$18.2 Billion) to productive sectors.
48. Preventative measures targeted capacity for the health sector (in terms of personnel, equipment, medicines and infrastructure), water and sanitation and social protection for vulnerable groups.
49. On the other hand, the rescue package for productive sectors was designed to provide working capital for industry, tourism, agriculture, mining, SMEs and other productive sectors.
50. Additionally, Government extended fiscal and monetary policy relief measures which include relaxation of import duty on selected raw material, tax credit on up to 50% on COVID-19 related expenditures, low lending interest rates as well as a comprehensive reduction in statutory reserves requirements on banks to release more resources for lending.

Development Partner Support

51. On 2 April 2020, His Excellency, the President, Cde E. D. Mnangagwa in conjunction with the United Nations, launched the Domestic and International Humanitarian Appeal for assistance with a budget of US\$1.8 billion inclusive of US\$220 million (later revised to US\$300 million) for COVID-19 support. The request for support to mitigate the COVID-19 pandemic is in line with Government's National COVID-19 Preparedness and Response Plan.

52. In response to the appeal, development partners revised their Humanitarian Response Plan to include requirements towards the COVID-19 pandemic. In addition, most development partners re-allocated and pledged/committed fresh resources from ongoing projects towards strengthening Zimbabwe's public health response.
53. Against Government's request of US\$300 million, Development Partners have pledged US\$202.6 million, of which US\$26.9 million has already been disbursed.

REVISED GDP GROWTH PROJECTIONS

54. In the absence of the above stimulus package and assuming prolonged and severe impact of the crisis, the economy would contract severely.
55. Therefore, a combination of Government and external development support in mitigation the COVID-19 pandemic is expected to alleviate deeper contraction of the economy to a projected -4.5% GDP growth in 2020, against the initial Budget projection of 3% growth. The economy is, however, anticipated to recover to record GDP growth of about 7.4% in 2021 before moderating to around 5% thereafter.

THE 2020 BUDGET OUTTURN: H1

Revenues

56. Cumulative revenue collections for the period January to June 2020 are estimated at ZWL\$34.2 billion, against a target of ZWL\$32.1 billion. This

resulted in a positive variance of ZWL\$2.14 billion or 6.7% of projected revenues, notwithstanding the slowdown in economic activity that has been induced by the COVID-19 pandemic.

57. Tax revenue continues to account for the bulk of the revenue with collections amounting to ZWL\$33.4 billion or 97.6%, while non-tax revenue contributed ZWL\$828 million or 2.4% of total revenue.
58. In terms of contribution of various revenue heads, Tax on income and profits 32%, Value Added Tax (VAT) (23%), Taxes on financial and capital transactions 13% and Excise Duty (12%) accounted for a significant portion of total revenue collections.

Expenditures

59. Expenditure developments to June 2020, have largely been impacted by the need to accommodate expenditures arising from previous successive droughts, extreme weather conditions and the advent of the COVID-19 pandemic.
60. A difficult macro-economic environment, characterised by foreign currency shortages and inflation during the first half of the year, also increased cost of providing public services, including implementation of budgeted programmes and projects.
61. Total expenditures disbursements to June 2020 amounted to ZWL\$30 billion.
62. Of the expenditures to June 2020, recurrent expenditures amounted to ZWL\$19.7 billion, whilst ZWL\$9.3 billion was channelled towards capital

expenditures with the balance of ZWL\$453 million being transferred to Local Authorities under the devolution and ZWL\$400 million for interest payments.

Votes Performance

63. Whilst there was an increase in expenditure for some heads, overall spending was largely contained within the target as Ministries, Departments and Agencies (MDAs) redirected spending within the approved Budget and in line with Government directive. See Annex 1 to this Speech

Summary of Appropriations

Vote Appr	Orig Estimate	Exp to 30 June	Budget Utilisation	Outstanding bal
Total Votes	56,763,140,000	26,389,288,078	46%	26,389,288,063
Debt Service: Interest Bill	704,320,000	408,497,562	58%	408,497,562
Pension	2,814,500,000	1,545,095,972	55%	1,545,095,971
Public Service Pension Scheme	289,560,000	0	0%	0
Transfers to Provincial Councils and Local Authorities	2,932,000,000	453,182,000	15%	453,182,000
Other Constitutional & Statutory Appropriations	157,680,000	95,423,646	61%	95,423,645
Total Expenditure & Net Lending	63,661,200,000	28,891,487,258	45%	28,891,487,242

Expenditure Outlook to Year-end

64. As indicated on the table above, Ministries have on average utilised **46%** of their votes as at June 2020. This also implies that **54%** of the original 2020 Budget remains unutilised.
65. This enables us to operate to the end of the year as we reallocate to cover the critical needs, especially those related to COVID-19 and social protection. This position enables us to avoid tabling a Supplementary Budget, given our current levels of spending.

Social Protection

66. Mr Speaker Sir, during the period January to June, total social protection expenditure amounted to ZWL\$902.2 million against targeted expenditure of ZWL\$1.3 billion. The distribution of major expenditures among other social interventions were as follows:

- Drought Mitigation \$412.2 million
- Basic Education Assistance Module \$150 million
- Sustainable Livelihoods \$67.3 million
- Support to disabled persons \$7.1 million
- Harmonised Social Cash transfers \$158.1 million
- Support to elderly persons \$3 million
- Children in difficult circumstances \$5.1 million
- Health assistance \$11.9 million
- Covid-response \$85.5 million

67. Furthermore, 760 000 vulnerable food insecure households were supported with grain across the eight rural provinces per month during the first quarter bring the total expenditure to ZWL\$414.2 million under the Food Deficit mitigation strategy.

68. In the same vein, Government has scaled its support for Harmonised Social Cash Transfers to food poor and labour constrained households in 23 poorest districts of the country to about 63 000 households. The programme is aimed at household economic strengthening, building household resilience and reducing negative coping mechanisms. The payments improved compared to 2019 as they are now enabled by the mobile transfers through ecocash.

Public Service Pension Fund

69. The Defined Benefit Pension Scheme introduced by Government in 2018 received an allocation of ZWL\$70.4 million in 2019 as seed money. The cumulative pension contributions during the period January 2019 to June 2020 amount to ZWL\$759.5 million.
70. As at 30 June 2020, the Fund's assets which are under asset managers and money market investment stood at ZWL\$768,3 million.

Budget Balance

71. Resultantly, for the period January to June 2020, a budget surplus of around ZWL\$800 million has been realised.

Public Debt

External Debt

72. Total Public and Publicly Guaranteed (PPG) external debt stood at US\$8.094 billion, while domestic debt including ZAMCO (ZWL\$1.1 billion) stood at ZWL\$ 12.89 billion by June 2020.

MONETARY AND FINANCIAL SECTOR DEVELOPMENTS

Banking Sector

73. Mr Speaker Sir, the banking sector remained largely safe and sound and generally resilient, despite the outbreak of the Covid-19 pandemic, that has

given rise to economic uncertainties and heightened risks to overall banking sector soundness.

Banking Sector Capitalisation

74. Mr Speaker Sir, the banking sector remained adequately capitalized, with aggregate core capital of ZWL\$10.74 billion, as at 31 March 2020, representing a 43.78% increase, from ZWL\$7.47 billion as at 31 December 2019.
75. The growth in capital was mainly attributed to capitalisation of retained earnings, with the major contributor being revaluation gains assets held by banking institutions.

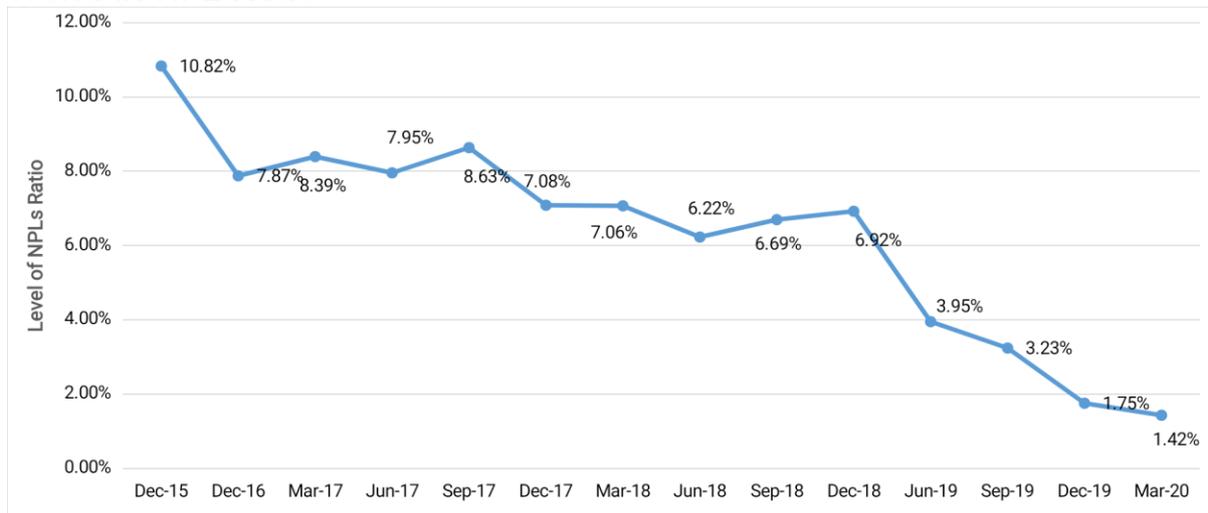
Banking Sector Liquidity

76. Mr Speaker Sir, total banking sector deposits amounted to \$47.05 billion as at 31st March 2020, representing an increase of 36.38%, from \$34.50 billion reported as at 31st December 2019. Total banking sector deposits increased to \$55.19 billion as at 8th May 2020.

Loan Portfolio Quality

77. Mr Speaker Sir, the quality of the banking sector loan portfolio continued to improve, reflected by a decline in the non-performing loans (NPLs) to total loans, from 1.75% as at 31 December 2019 to 1.42% as at 31 March 2020.

Trend in NPL Ratio



Source: The Reserve Bank of Zimbabwe

Exchange Rate

78. Exchange rate levels and movements have far-reaching implications for inflation, competitiveness of exports, efficiency in resource allocation, international confidence and balance of payments equilibrium. Therefore, exchange rate developments are a matter of national interest and concern to Government, the business community and the general public.
79. In order to stabilise the exchange rate and anchor inflation, Government introduced the foreign exchange Dutch Auction system on Tuesday, 23rd June 2020 which is designed to reduce exchange rate instability. The auction is expected to enhance transparency in the management of foreign exchange, achieve a realistic exchange rate (price discovery) for the ZWL\$ and discourage speculative demand for foreign currency.
80. As at 31st May 2020, total foreign currency inflows amounted US\$2.35 billion, against foreign payments of US\$1.55 billion.

81. Mr Speaker Sir, the weighted exchange rate of the inaugural auction system was ZW\$57.35 which subsequently moved to ZWL\$63.74 during the second auction of 30 June 2020, ZWL\$65.88 by the third auction of the 7th of July 2020 and recently ZWL\$68.89 on 14 July 2020.

Summary Foreign Exchange Auction Results

	First Auction	Second Auction	Third Auction	Fourth Auction
Amount Allotted	10,345,250	16,321,028	13,602,408	15,988,219
Highest Rate	100.00	92.00	90.00	85.00
Lowest Accepted Rate	35.00	48.00	55.00	40.00
Weighted Average Rate	57.35	63.74	65.88	68.88
Total Bids	11,407,240	18,957,677	15,872,482	18,719,664

82. The bulk of the resources were allotted to raw materials, machinery and equipment, in line with Government's objective of increasing production in the economy.
83. Mr Speaker Sir, in support of the auction system, Government will exercise fiscal restraint including non-recourse to RBZ financing and non-expenditure outside the Budget.

Inflation

84. Mr Speaker Sir, inflationary pressures which subsided in the last quarter of 2019 and in January 2020, resurged from February 2020 to June 2020. However, inflation is expected to gradually decline in the second half of 2020, from the peak of 785.5% in May 2020, to 300% in December 2020, responding to current monetary and fiscal policy interventions.

85. The projected annual inflation is consistent with reducing the month-on-month inflation from around 31.7% in June 2020 to about 5% in the last quarter of 2020.

Victoria Falls Securities Exchange (VFEX)

86. The 2019 National Budget Statement highlighted Government's intention to set up an Offshore Financial Services Centre (OFSC) as part of efforts to develop the financial services sector, through provision of opportunities for global investment.
87. To this end, Government is launching the Victoria Falls Securities Exchange in order to drive foreign investment into the country.

STRUCTURAL REFORMS

Repealing of POSA and AIPPA

88. Government is making progress in aligning laws to the Constitution. On the 15th of November 2019, His Excellency signed the Maintenance of Peace and Order Bill into law repealing the Public Order and Security Act (POSA).
89. The Access to Information and Protection of Privacy Act (AIPPA) has been repealed, through the enactment of the Freedom of Information Bill gazetted on the 1st of July 2020.

Ease of Doing Business Reforms

90. In pursuance of the Ease of Doing Business Reforms, Zimbabwe has been ranked within the top 20 improvers on Doing Business reforms by the World

Bank in September 2019. Resultantly, Zimbabwe’s 2020 ranking is 140 from the previous position of 155.

91. Going forward, Government has launched the 2nd Phase of the Doing Business reforms in September 2019 to complete the outstanding work from the 1st Phase, and scale up on other areas of focus.

Zimbabwe Investment and Development Agency Act

92. The Zimbabwe Investment and Development Agency Act was gazetted on the 7th of February 2020. The Act repeals and replaces the Zimbabwe Investment Authority Act, the Special Economic Zones Act and the Joint Ventures Act, and provides for the establishment of the Zimbabwe Investment and Development Agency (ZIDA).

National Development Strategy

93. Government has embarked on the formulation of the National Development Strategy: 2021 -2025, which is the first of two medium term development plans guiding the country’s development trajectory towards Vision 2030. The strategy has the following indicative national priorities:

Economic Growth and Stability	Industrialisation through Value Chains	Environment Protection, Climate Resilience and Natural Resource Management	Digital Economy
Food Security and Nutrition	Housing Delivery	Image building and International Re-engagement	Youth and Culture
Transport, Infrastructure and Utilities	Health and Wellbeing	Devolution	
Governance	Human Capital Development	Social Protection	

94. Currently, stakeholder national level consultations are underway and will be concluded in Mid-July, while consultations at sectoral level will be concluded early August 2020. These processes will culminate in the production of the National Development Strategy, which is expected to be launched in October 2020, in time to guide the 2021 National Budget.

CONCLUSION

95. This Mid-Term Budget and Economic Review takes stock of budget and economic performance during the first half of the year.
96. It is, however, imperative that we continue to focus on the 2020 Budget objectives of production, productivity, job creation, competitiveness, in order to bring the economy back on a growth trajectory.

Hon. Prof. Mthuli Ncube

Minister of Finance and Economic Development

16 July 2020

ANNEXURES

Annex 1 Summary of Votes Performance

Vote Appropriations	Original Estimate	Retention Fund	Sub-Total	Disbursements to 25 June	Balance	Budget Utilisation %
	ZWL\$	ZWL\$	ZWL\$	ZWL\$	ZWL\$	
1. Office of the President and Cabinet	2,353,887,000		2,353,887,000	1,631,453,968	722,433,032	69.3%
2. Parliament of Zimbabwe	1,869,495,000		1,869,495,000	343,004,563	1,526,490,437	18.3%
3. Public Service, Labour and Social Welfare	2,370,562,000	407,000	2,370,969,000	958,948,070	1,412,020,930	40.5%
4. Defence and War Veterans	3,112,708,000		3,112,708,000	2,103,241,581	1,009,466,419	67.6%
5. Finance and Economic Development	3,987,042,000	5,000	3,987,047,000	2,512,367,444	1,474,679,556	63.0%
6. Audit Office	171,930,000		171,930,000	37,216,424	134,713,576	21.6%
7. Industry and Commerce	367,260,000	753,000	368,013,000	97,215,585	270,797,415	26.5%
8. Lands, Agriculture, Water, Climate and Rural Resettlement	11,163,481,000	170,978,000	11,334,459,000	5,607,035,739	5,727,423,261	50.2%
9. Mines & Mining Development	293,197,000	60,528,000	353,725,000	31,901,427	321,823,573	10.9%
10. Environment, Tourism and Hospitality Industry	425,100,000	190,276,000	615,376,000	52,559,964	562,816,036	12.4%
11. Transport and Infrastructural Development	3,089,800,000	119,378,000	3,209,178,000	1,882,296,265	1,326,881,735	60.9%
12. Foreign Affairs and International Trade	1,385,435,000		1,385,435,000	356,375,427	1,029,059,573	25.7%
13. Local Government and Public Works	1,760,278,000	19,506,000	1,779,784,000	1,386,349,175	393,434,825	78.8%
14. Health and Child Care	6,459,100,000	108,217,000	6,567,317,000	2,539,814,220	4,027,502,780	39.3%
15. Primary and Secondary Education	8,495,794,000	30,429,000	8,526,223,000	3,321,653,533	5,204,569,467	39.1%
16. Higher & Tertiary Education, Science and Technology Development	2,213,900,000	676,989,000	2,890,889,000	931,440,571	1,959,448,429	42.1%
17. Women Affairs, Community, Small and Medium Enterprises Development	503,820,000	156,000	503,976,000	170,824,395	333,151,605	33.9%
18. Home Affairs and Cultural Heritage	2,397,160,000	421,009,000	2,818,169,000	1,672,765,368	1,145,403,632	69.8%
19. Justice, Legal and Parliamentary Affairs	815,799,000	9,714,000	825,513,000	542,086,971	283,426,029	66.4%

20.	Information, Publicity and Broadcasting Services	409,799,000		409,799,000	78,986,794	330,812,206	19.3%
21.	Youth, Sport, Arts and Recreation	323,900,000	6,287,000	330,187,000	191,941,175	138,245,825	59.3%
22.	Energy and Power Development	419,200,000	106,604,000	525,804,000	34,347,582	491,456,418	8.2%
23.	Information Communication Technology and Courier Services	114,560,000		114,560,000	36,074,450	78,485,550	31.5%
24.	National Housing and Social Amenities	246,403,000	16,167,000	262,570,000	17,008,915	245,561,085	6.9%
25.	Judicial Services Commission	292,533,000	35,537,000	328,070,000	104,823,584	223,246,416	35.8%
26.	Public Service Commission	1,509,660,000	20,882,000	1,240,982,000	590,406,414	650,575,586	39.1%
27.	Council of Chiefs	25,200,000		25,200,000	10,428,000	14,772,000	41.4%
28.	Human Rights Commission	26,680,000		26,680,000	5,056,159	21,623,841	19.0%
29.	National Peace and Reconciliation Commission	31,200,000		31,200,000	6,411,350	24,788,650	20.5%
30.	National Prosecuting Authority	72,167,000		72,167,000	266,363,526	(194,196,526)	369.1%
31.	Zimbabwe Anti-Corruption Commission	71,550,000		71,550,000	16,163,605	55,386,395	22.6%
32.	Zimbabwe Electoral Commission	91,200,000		91,200,000	26,805,001	64,394,999	29.4%
33.	Zimbabwe Gender Commission	25,900,000		25,900,000	4,597,114	21,302,886	17.7%
34.	Zimbabwe Land Commission	163,100,000		163,100,000	7,495,122	155,604,878	4.6%
35.	Zimbabwe Media Commission	13,900,000		13,900,000	3,937,141	9,962,859	28.3%
	TOTAL	57,072,700,000	1,993,822,000	58,776,962,000	27,579,396,622	31,197,565,378	48.3%
36.	Debt Service: Interest Bill	704,320,000		704,320,000	116,716,278	587,603,722	16.6%
	Pension	2,814,500,000		2,814,500,000	1,545,095,972	1,269,404,028	54.9%
37.	Transfers to Provincial Councils and Local Authorities	2,932,000,000		2,932,000,000	700,000,000	2,232,000,000	23.9%
38.	Other Constitutional & Statutory Appropriations	137,680,000		137,680,000	63,180,522	74,499,478	45.9%
	Total Expenditure & Net Lending	63,661,200,000	1,993,822,000	65,365,462,000	30,004,389,394	35,361,072,606	47.1%