

Government Operations Results for October 2025

For the period of April to October 2025, the Government of Jamaica (GOJ) reported Total Revenues & Grants of \$608.62 billion, which was \$5.61 billion less than the budgeted amount of \$614.23 billion. This represents an increase of approximately 2.2% relative to the \$595.35 billion recorded for the corresponding period in 2024. ‘Capital Revenue’ recorded nil, in line with the budgeted amount. Similarly, the ‘Bauxite Levy’ also recorded nil, consistent with the budgeted figure. Conversely, Grants closed the period at \$1.07 billion, which was \$556.2 million less than the budgeted amount of \$1.62 billion. ‘Tax Revenue’ amounted to \$505.10 billion, less than the budgeted amount by \$2.47 billion. ‘Non-Tax Revenue’ was reported at \$102.45 billion, less than the budgeted amount of \$105.04 billion.

In J\$ Millions Item	Prov. October 2025	Prov. April - October 2025	Budget. April - October 2025	Deviation from Budget	Percentage Change	Prov. April - October 2024	Year over Year % Change
Revenue & Grants	71,568.7	608,621.1	614,234.1	-5,613.0	-0.9%	595,351.5	2.2%
Tax Revenue	68,189.3	505,099.2	507,568.7	-2,469.5	-0.5%	475,692.7	6.2%
Non-Tax Revenue	3,379.4	102,454.8	105,042.1	-2,587.3	-2.5%	115,562.1	-11.3%
Bauxite Levy	0.00	0.00	0.0	0.0	-	0.0	-
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	0.00	1,067.18	1,623.3	-556.2	-34.3%	4,096.7	-74.0%

Expenditures

Total Expenditure for the period amounted to \$636.96 billion, which was \$4.31 billion less than the budgeted amount of \$641.26 billion. Recurrent Expenditure, totaling \$615.21 billion, accounted for 96.6% of overall expenditure and was \$166.6 million greater than the budgeted amount. Under the recurrent expenditure categories for the review period, all categories excluding employee contribution, compensation of employees and interest were below the budgeted amount: ‘Programmes’ amounted to \$220.31 billion, which was \$1.31 billion more than budgeted. ‘Wages & Salaries’ totaled \$277.30 billion, greater than the budgeted amount by \$357.4 million. ‘Employee Contribution’ was \$19.24 billion, less than the budgeted amount by \$593.9 million (a 3.0% decrease). ‘Compensation of Employees’ totaled \$296.54 billion, which was \$236.50 million less than the budgeted amount. ‘Interest Payments’ amounted to \$98.37 billion, which was \$903.40 million below the budgeted figure.

The Fiscal Deficit stood at \$28.33 billion, compared to a projected deficit of \$27.03 billion. Additionally, the Primary Surplus Balance for the period was \$70.03 billion, less than the budgeted primary surplus of \$72.24 billion.

In J\$ Millions Item	Prov. October 2025	Prov. April - October 2025	Budget. April - October 2025	Deviation from Budget	Percentage Change	Prov. April - October 2024	Year over Year % Change
Expenditure	84,426.5	636,956.0	641,261.1	-4,305.1	-0.7%	591,954.6	7.6%
Recurrent Expenditure	81,884.5	615,212.3	615,045.7	166.6	0.0%	562,657.6	9.3%
Programmes	28,828.2	220,311.5	219,004.9	1,306.6	0.6%	201,242.3	9.5%
Compensation of Employees	41,481.3	296,535.7	296,772.3	-236.5	-0.1%	257,244.8	15.3%
Wages & Salaries	39,421.6	277,298.3	276,940.9	357.4	0.1%	243,499.7	13.9%
Employee Contribution	2,059.7	19,237.4	19,831.4	-593.9	-3.0%	13,745.1	40.0%
Interest	11,575.1	98,365.1	99,268.5	-903.4	-0.9%	104,170.6	-5.6%
Domestic	1,657.3	39,340.1	39,504.6	-164.5	-0.4%	41,459.2	-5.1%
External	9,917.8	59,025.0	59,763.9	-738.9	-1.2%	62,711.4	-5.9%
Capital Expenditure	2,542.0	21,743.7	26,215.4	-4,471.7	-17.1%	29,297.0	-25.8%
Capital Programmes	2,542.0	21,743.7	26,215.4	-4,471.7	-17.1%	29,297.0	-25.8%
Fiscal Balance (Surplus +/- Deficit -)	-12,857.9	-28,334.8	-27,027.0	-1,307.9	4.8%	3,396.9	-934.1%
Loan Receipts	19,324.4	108,273.7	94,172.5	14,101.2	15.0%	100,087.5	8.2%
Domestic	19,324.4	104,958.3	90,308.8	14,649.5	16.2%	53,594.4	95.8%
External	0.0	3,315.4	3,863.7	-548.3	-14.2%	46,493.2	-92.9%
Other Inflows	433.9	2,542.6	2,339.6	203.0	8.7%	4,872.0	-47.8%
Other Outflows	0.0	2,000.0	2,000.0	0.0	0.0%	0.0	-
Amortization	17,361.6	120,165.6	120,257.1	-91.6	-0.1%	121,906.4	-1.4%
Domestic	2,137.8	50,458.1	50,451.9	6.2	0.0%	54,932.1	-8.1%
External	15,223.8	69,707.4	69,805.2	-97.8	-0.1%	66,974.3	4.1%
Overall Balance (Surplus +/- Deficit -)	-10,461.2	-39,684.1	-52,772.0	13,087.9	-24.8%	-13,550.0	192.9%
Primary Balance (Surplus +/- Deficit -)	-1,282.8	70,030.2	72,241.5	-2,211.3	-3.1%	107,567.5	-34.9%

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