

## Government Operations Results for January 2026

For the period of April to January 2026, the Government of Jamaica (GOJ) reported Total Revenues & Grants of \$887.66 billion, which was \$11.36 billion more than the budgeted amount of \$876.30 billion. This represents an increase of approximately 7.9% relative to the \$822.46 billion recorded for the corresponding period in 2025. ‘Capital Revenue’ recorded nil, in line with the budgeted amount. Bauxite Levy recorded \$241.45 million, consistent with the budgeted figure of \$243.5 million. Conversely, Grants closed the period at \$2.45 billion, which was \$120.30 million less than the budgeted amount of \$2.58 billion. ‘Tax Revenue’ amounted to \$722.32 billion, more than the budgeted amount by \$11.04 billion. ‘Non-Tax Revenue’ was reported at \$162.63 billion, more than the budgeted amount of \$162.20 billion.

In J\$ Millions Item	Prov. January 2026	Prov. April - January 2026	Budget. April - January 2026	Deviation from Budget	Percentage Change	Prov. April - January 2025	Year over Year % Change
Revenue & Grants	81,273.0	887,655.3	876,297.4	11,357.9	1.3%	822,464.0	7.9%
Tax Revenue	74,624.2	722,324.1	711,280.1	11,044.0	1.6%	684,379.0	5.5%
Non-Tax Revenue	6,507.7	162,634.8	162,198.6	436.3	0.3%	132,756.0	22.5%
Bauxite Levy	119.82	241.45	243.5	-2.0	-0.8%	0.0	-
Capital Revenue	0.00	0.00	0.0	0.0	-	0.0	-
Grants	21.35	2,454.94	2,575.2	-120.3	-4.7%	5,329.0	-53.9%

## Expenditures

Total Expenditure for the period amounted to \$937.68 billion, which was \$15.87 billion less than the budgeted amount of \$953.55 billion. Recurrent Expenditure, totaling \$902.98 billion, accounted for 96.3% of overall expenditure and was \$10.92 billion less than the budgeted amount. Under the recurrent expenditure categories for the review period, all categories excluding employee contributions were below the budgeted amount: ‘Programmes’ amounted to \$338.56 billion, which was \$1.19 billion less than budgeted. ‘Wages & Salaries’ totaled \$396.43 billion, falling short of the budget by \$5.88 billion. ‘Employee Contribution’ was \$29.17 billion, more than the budget by \$63.70 million (a 0.2% increase). ‘Compensation of Employees’ totaled \$425.60 billion, which was \$5.82 billion less than the budgeted amount. ‘Interest Payments’ amounted to \$138.77 billion, which was \$3.91 billion below the budgeted figure.

The Fiscal Deficit stood at \$50.02 billion, compared to a projected deficit of \$77.26 billion. Additionally, the Primary Surplus Balance for the period was \$88.75 billion, more than the budgeted primary surplus of \$65.43 billion.

In J\$ Millions Item	Prov. January 2026	Prov. April - January 2026	Budget. April - January 2026	Deviation from Budget	Percentage Change	Prov. April - January 2025	Year over Year % Change
<b>Expenditure</b>	106,626.8	937,679.4	953,552.6	-15,873.2	-1.7%	847,884.3	10.6%
<b>Recurrent Expenditure</b>	103,048.3	902,937.0	913,861.4	-10,924.4	-1.2%	807,704.9	11.8%
Programmes	44,408.2	338,562.3	339,754.0	-1,191.7	-0.4%	291,035.4	16.3%
Compensation of Employees	44,439.2	425,600.6	431,420.3	-5,819.6	-1.3%	370,347.5	14.9%
Wages & Salaries	41,105.7	396,427.2	402,310.6	-5,883.4	-1.5%	351,313.5	12.8%
Employee Contribution	3,333.4	29,173.4	29,109.7	63.7	0.2%	19,034.0	53.3%
Interest	14,201.0	138,774.1	142,687.2	-3,913.0	-2.7%	146,322.1	-5.2%
Domestic	1,327.1	58,092.9	59,311.8	-1,218.9	-2.1%	57,741.6	0.6%
External	12,873.9	80,681.2	83,375.4	-2,694.2	-3.2%	88,580.4	-8.9%
<b>Capital Expenditure</b>	3,578.6	34,742.3	39,691.2	-4,948.8	-12.5%	40,179.4	-13.5%
Capital Programmes	3,578.6	34,742.3	39,691.2	-4,948.8	-12.5%	40,179.4	-13.5%
<b>Fiscal Balance (Surplus +/- Deficit -)</b>	-25,353.8	-50,024.0	-77,255.1	27,231.1	-35.2%	-25,420.3	96.8%
<b>Loan Receipts</b>	43,884.8	181,663.3	184,943.6	-3,280.3	-1.8%	131,712.5	37.9%
Domestic	43,777.1	169,448.4	164,604.0	4,844.4	2.9%	83,426.1	103.1%
External	107.7	12,215.0	20,339.6	-8,124.7	-39.9%	48,286.4	-74.7%
Other Inflows	528.3	3,964.7	3,324.3	640.4	19.3%	16,229.6	-75.6%
Other Outflows	0.0	26,051.8	26,180.0	-128.2	-0.5%	0.0	-
<b>Amortization</b>	6,414.4	136,427.1	149,936.4	-13,509.3	-9.0%	175,042.9	-22.1%
Domestic	1,372.9	55,342.4	55,390.4	-48.0	-0.1%	60,509.4	-8.5%
External	5,041.5	81,084.7	94,546.0	-13,461.3	-14.2%	114,533.6	-29.2%
<b>Overall Balance (Surplus +/- Deficit -)</b>	12,644.8	-26,874.9	-65,103.6	38,228.7	-58.7%	-52,521.1	-48.8%
<b>Primary Balance (Surplus +/- Deficit -)</b>	-11,152.9	88,750.1	65,432.0	23,318.1	35.6%	120,901.7	-26.6%

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