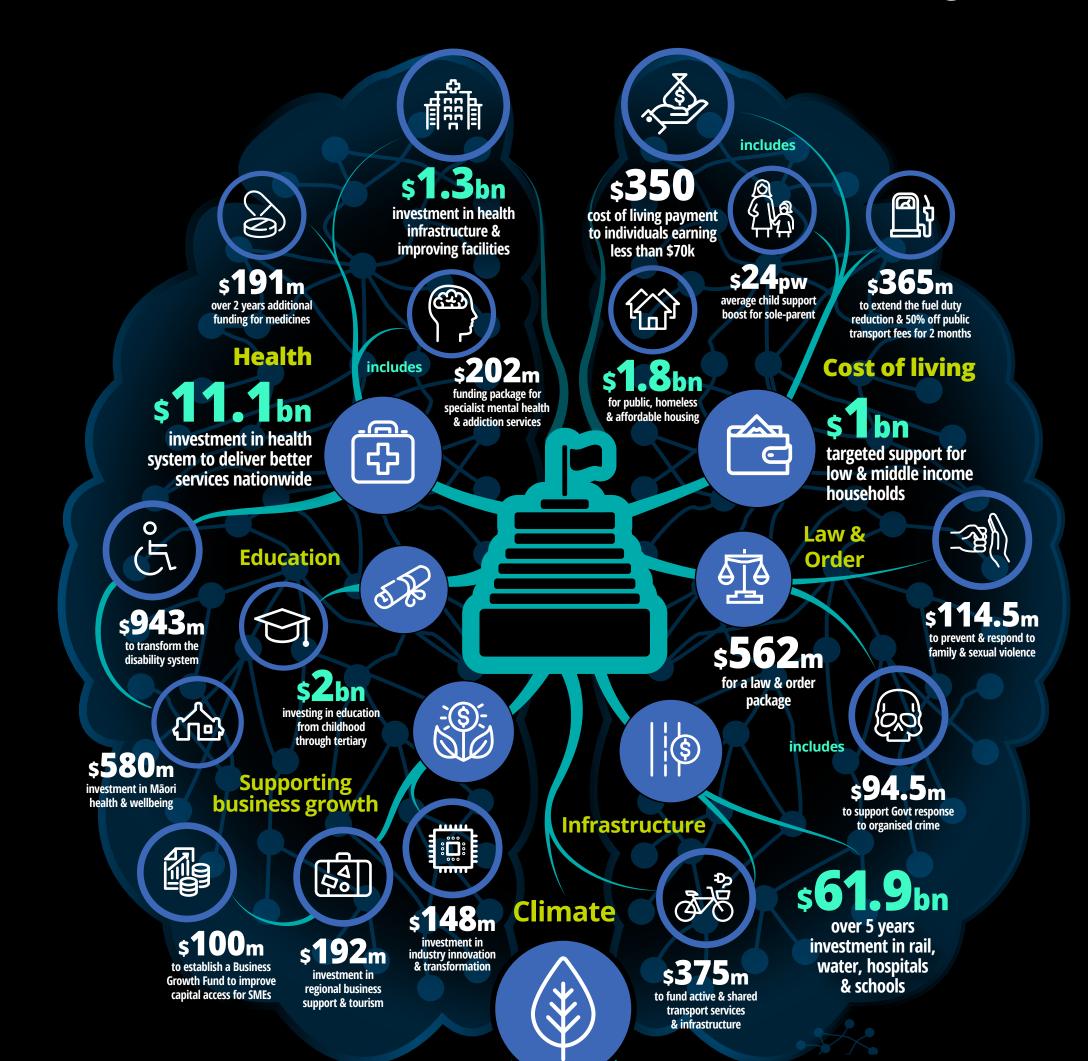
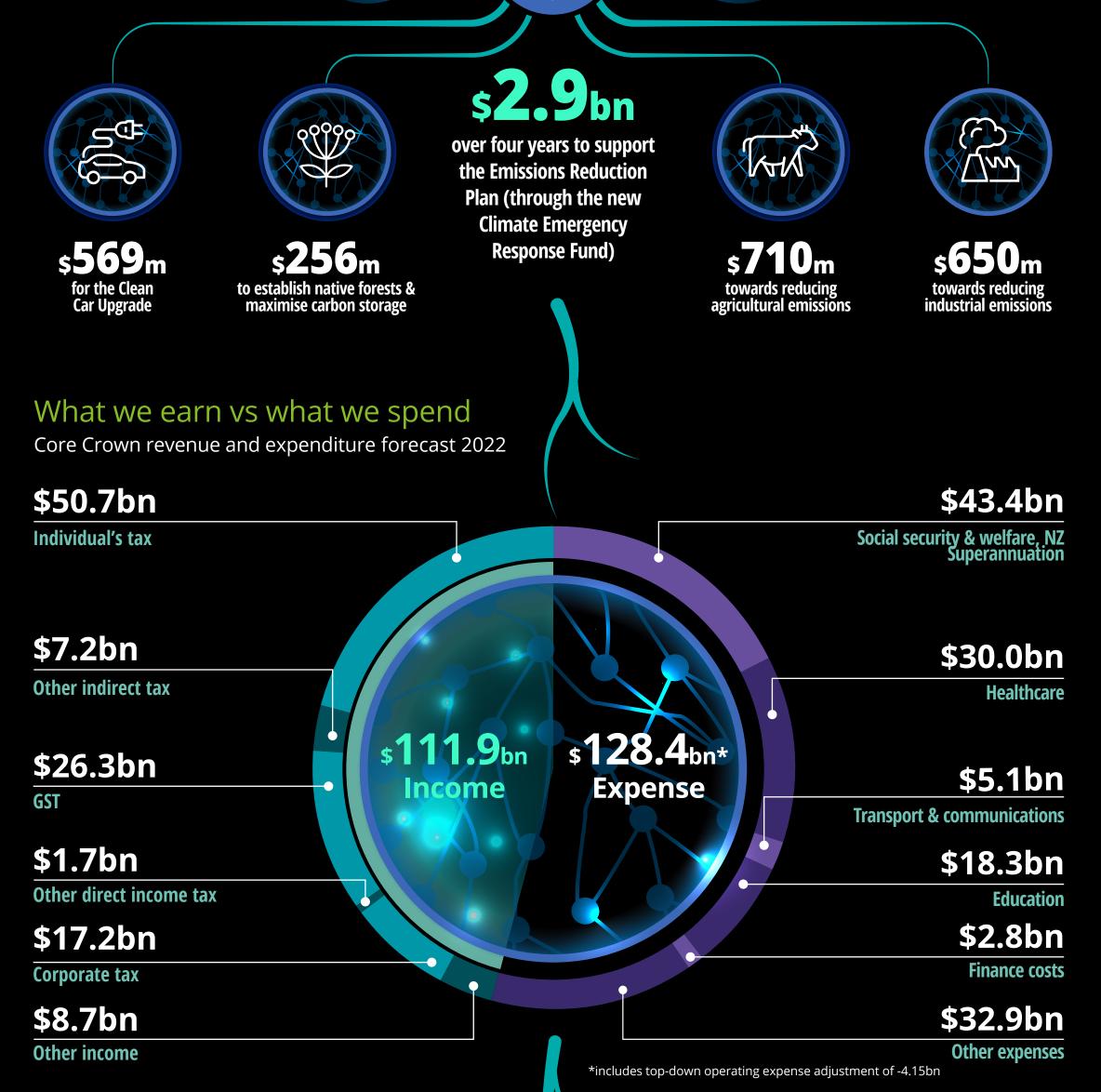
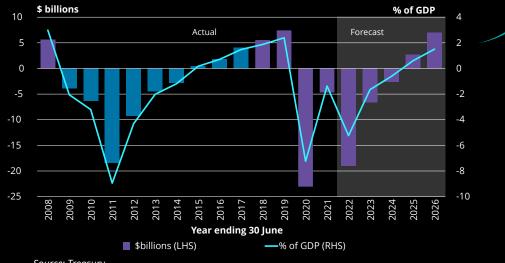
# Deloitte.

## **Budget at a glance**

## Clear thinking Making smart choices for the challenges ahead







#### Operating balance before gains and losses

Source: Treasury

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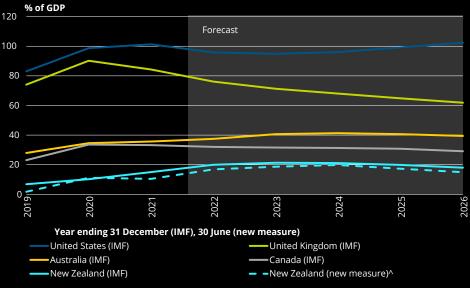
**98**bn

DEFICIT

forecast

in 2022

### International comparison of net debt



Sources: International Monetary Fund (World Economic Outlook Database, April 2022) The Treasury ^New measure - NZ's new net debt measure

\$6.98bn SURPLUS forecast in 2026

