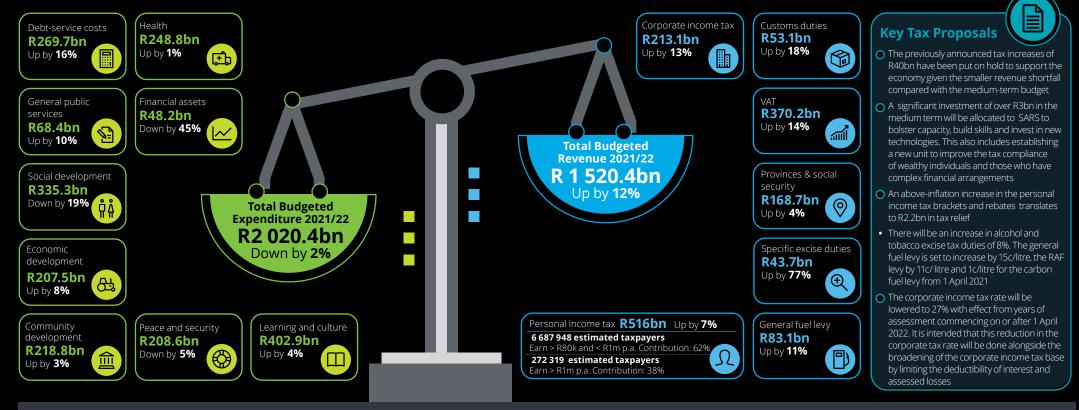
# From restrictions to hopeful economic activity South Africa Budget 2021/22

## Making an impact that matters

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### www.deloittebudget.co.za

Measured as a percentage of GDP, the consolidated budget deficit is expected to be 14.0% in 2020/21, improving to a deficit of 7.3% in 2022/23. With a revised revenue shortfall of R213.2bn projected for the current year, government borrowing will increase, reflected in the gross debt-to-GDP ratio climbing to 80.3% in 2020/21 and stabilising at 88.9% in 2025/26.



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