

An Insight into:

Pakistan's Economic Survey 2018-19

By Research and Publications Department, ICMA Pakistan

The Research and Publications Department has made an attempt to summarize the salient features and statistics, as provided in the Economic Survey 2018-19, especially with regard to the targets set and actual performance achieved by each sector of the economy, for the benefit of members and other readers. The information has been provided in shape of 'Infographics' for easy reference.

Priorities of the Government

- ◆ Stabilize the economy addressing immediate threats
- ◆ Improve relations with foreign countries to reap benefits
- ◆ Strengthen domestic industry
- ◆ Give a pivotal focus to marginalized people
- ◆ Convince the rich to pay their due share of taxes



The Economic Survey 2018-19 was launched on June 10, 2019 at Islamabad by Dr. Abdul Hafeez Shaikh, Advisor to the Prime Minister on Finance & Revenue

Growth Indicators

OVERALL GDP GROWTH

3.29%

[Target: 6.2%]

[Last Year: 5.7%]

AGRICULTURAL GROWTH

0.85%

[Target: 3.8%]

[Last Year: 3.81%]

INDUSTRIAL GROWTH

1.40%

[Target: 7.6%]

[Last Year: 5.80%]

GROWTH IN SERVICES

4.70%

[Target: 6.5%]

[Last Year: 6.43%]

Investments

TOTAL INVESTMENTS

15.4%

[Target: 17.2%]

FIXED INVESTMENT

13.8%

[Target: 15.6%]

PUBLIC INVESTMENT

4%

[Target: 4.8%]

PRIVATE INVESTMENT

9.8%

[Target: 0.8%]

NATIONAL SAVINGS

10.7%

[Target: 13.1%]

Deficits

OVERALL BUDGET DEFICIT

**Rs.1.9
trillion**

[5% of GDP]

OVERALL FISCAL DEFICIT

**Rs. 1922.5
billion**

[5% of GDP]

CURRENT ACCOUNT DEFICIT

**US\$ 11.59
billion**

[4.03% of GDP]

TRADE DEFICIT

**US\$ 32
billion**

[10.1% of GDP]

The above figures are the same as published in the Economic Survey 2018-19

Revenues

TOTAL REVENUE

[July 18 – March 19]

Rs. 3,583.7 billion

[9.3% of GDP]

[Last Year: Rs. 3,582.4 billion
or 10.3% of GDP]

TOTAL TAX REVENUE

[July 18 – March 19]

Rs. 3,162.1 billion

[8.2% of GDP]

[Last Year: Rs. 3,076.2
billion or 8.9% of GDP]

TOTAL NON - TAX REVENUE

[July 18 – March 19]

Rs. 421.6 billion

[1.1% of GDP]

[Last Year: Rs. 506.2 billion
or 1.5% of GDP]

FBR TAX RECEIPTS

[July 18 – March 19]

Rs. 2,704.5 billion

[11.6% of GDP]

[Last Year: Rs. 2,627.6
billion]

Structure of Federal Tax Revenue

NET TAX REVENUE

[July 18 – April 19]

Rs. 2,976 billion

[Same period last year:
Rs. 2922.5 billion]

NET DIRECT TAXES

[July 18 – April 19]

Rs. 1,067.8 billion

[Same period last year:
Rs. 1,096.4 billion]

NET INDIRECT TAXES

[July 18 – April 19]

Rs. 1,908.3 billion

[Same period last year:
Rs. 1,826.1 billion]

Expenditures

TOTAL EXPENDITURE

[July 18 – March 19]

Rs.5,506.2 billion

[14.3% of GDP]

[Last Year: Rs. 5063.3 billion
or 14.6% of GDP]

CURRENT EXPENDITURES

[July 18 – March 19]

Rs. 4,798.4 billion

[12.4% of GDP]

[Last Year: Rs. 4,075.4 billion
or 11.8% of GDP]

DEVELOPMENT EXPENDITURES

[July 18 – March 19]

Rs. 655.9 billion

[34% negative growth]

[Last Year: Rs. 993.3 billion
or 23.6% positive growth]

PSDP

[July 18 – March 19]

Rs. 578.5 billion

[88% share in Development
Expenditure]

[Last Year: Rs. 931.4 billion]

Money & Credit

NET GOVERNMENT BORROWING

[July 18 – April 19]

Rs. 908 billion

[Same period last year:
Rs. 813.6 billion]

BORROWING FOR BUDGETARY SUPPORT

[July 18 – April 19]

Rs. 1,073 billion

[Same period last year:
Rs. 850 billion]

BORROWING FROM STATE BANK [SBP]

[July 18 – April 19]

Rs. 3,204.7 billion

[Same period last year:
Rs. 1,316.1 billion]

CREDIT TO PRIVATE SECTOR

[July 18 – April 19]

Rs. 580.9 billion

[Same period last year:
Rs. 498.5 billion]

Trade & Payments

EXPORTS

[July 18 – April 19]

US\$ 20.09 billion

[Target: US\$ 28 billion]
[Same period last year:
US\$ 20.48 billion]

IMPORTS

[July 18 – April 19]

US\$ 44.03 billion

[Target: US\$ 56.5 billion]
[Same period last year:
US\$ 46.30 billion]

REMITTANCES

[July 18 – April 19]

US\$ 17.875 billion

[Target: US\$ 21.2 billion]
[Same period last year:
US\$ 16.482 billion]

FOREIGN INVESTMENT

[July 18 – April 19]

US\$ 1.376 billion

[Dropped by 51.7%]
[Same period last year:
US\$ 2.849 billion]

Public Debt

TOTAL PUBLIC DEBT

[By end of March 2019]

Rs 28,607 billion

[Last Year:
Rs. 24,953 billion]

DOMESTIC DEBT

[By end of March 2019]

Rs 18,171 billion

[Last Year:
Rs. 16,416 billion]

EXTERNAL DEBT

[By end of March 2019]

Rs 9,625.7 billion

[Last Year:
Rs. 7,795.8 billion]

DEBT FROM IMF

[By end of March 2019]

Rs 811.2 billion

[Last Year: Rs.
740.8 billion]

Inflation

CPI INFLATION

[Average July 18 - April 19]

7 percent

[Last Year: 3.8 percent]

CORE INFLATION

[Average July 18 - April 19]

8.1 percent

[Last Year: 5.6 percent]

WHOLESALE PRICE INDEX [WPI]

[Average July 18 - April 19]

11.7 percent

[Last Year: 2.8 percent]

SENSITIVE PRICE INDICATOR [SPI]

[Average July 18 - April 19]

4 percent

[Last Year: 0.8 percent]