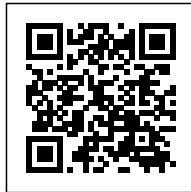


# THE BUDGET DEFICIT EXCEEDS MNT 1.1 TRILLION

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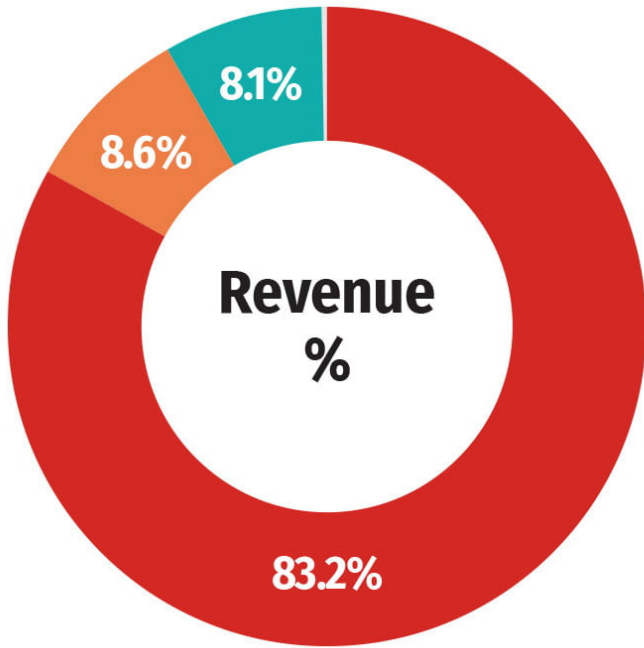


According to the National Statistics Office, the budget deficit exceeded MNT 1.1 trillion as of November, a 39.3 percent fall compared to the same period last year. In the first 11 months of the year, budget revenue reached MNT 14.4 trillion, while spending amounted to MNT 15.5 trillion. According to the approved budget, the deficit is expected to reach MNT 2.3 trillion in 2022, about 5.1 percent of GDP.

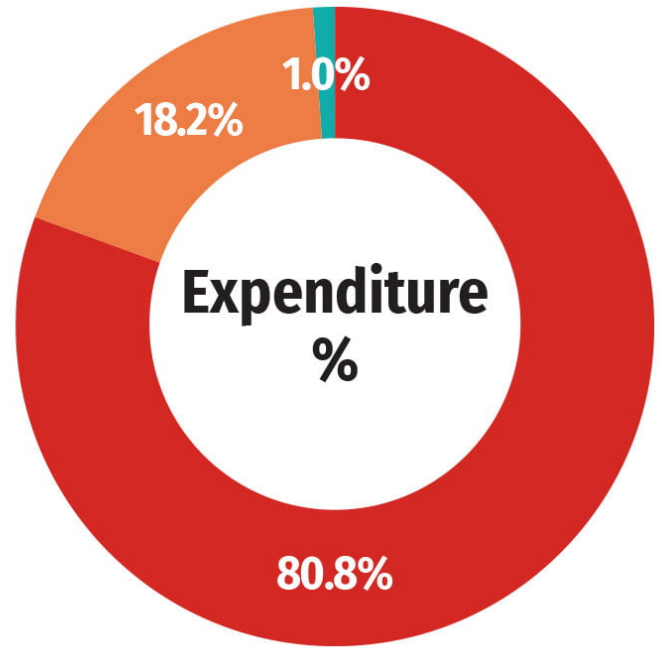
The increase in income from value-added tax, social insurance, and other types of taxes led to growth in budget revenue. Compared to 2021, the import of passenger cars increased significantly, and MNT 268.7 billion was allocated to the budget from import tariffs on passenger cars.

64.9% of the total spending was on current transfers, 25.4% on goods and services, 5.9% on interest payments, and 3.8% spent on subsidies.

## Structure of budget revenue and expenditure, as of November 2022



- Tax revenue
- Non-tax revenue
- Stabilization Fund revenue



- Current cost
- Capital expenditure
- Net debt after payables

Source: National Statistics Office