



Ministry of  
Finance

PRESS RELEASE

***Strong Revenue Performance as Tourist Arrivals Attain New Heights***

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Preliminary data on the first half of FY2024/2025 featured an improved revenue performance, aided by enhanced administrative and enforcement measures, and a favorable tourism outturn.

Tax Revenue improved by \$122.1 million (10.4 percent) to \$1,291.5 million, strengthened by gains in international trade and transactions (\$78.8 million to \$412.3 million), Value Added Tax collections (\$17.1 million to \$663.1 million), and taxes on use and permission to use goods (\$15.3 million to \$63.0 million).

Additionally, non-tax revenue increased by \$16.7 million (12.6 percent) to \$149.4 million. Receipts were higher for property income by \$6.9 million to \$21.8 million, and for sales of goods and services, by \$10.4 million to \$123.3 million.

Expenditure increased by \$278.3 million (17.8 percent) to a total of \$1,839.1 million, with recurrent and capital expenditures amounting to \$1,619.0 million and \$220.1 million, respectively. Key drivers of recurrent expenditure included compensation of employees (\$434.6 million), use of goods and services (\$346.6 million), public debt interest (\$335.5 million), and subsidies (\$220.4 million). Capital expenditure saw a rise in capital transfers, which grew by \$30.9 million, reaching \$48.5 million. Additionally, the acquisition of non-financial assets increased to \$171.5 million.

As a result of these developments, the deficit grew by \$139.3 million (53.9 percent), reaching \$398.1 million, which increased from \$258.7 million experienced in the previous period.

The public is encouraged to visit the national Budget Website ([www.bahamasbudget.gov.bs](http://www.bahamasbudget.gov.bs)) to view all fiscal reports.

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