

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2014 - 2015

Department/Agency: Treasury

Question: AET 213

Topic: Australia's Net Debt

Reference: written - 06 March 2015

Senator: Dastyari, Sam

Question:

213. What levels of net debt does Australia hold compared to other countries?

Answer:

213.

Australian Government net debt is expected to be 15.9 per cent of GDP in 2015, increasing to 17.1 per cent by 2017.

Consolidated general government net debt is expected to be 18.6 per cent in 2015 increasing to 20.1 per cent in 2017.

Table: Government Net Debt

Government Net Debt	Per cent of GDP				
	2013	2014	2015	2016	2017
Major advanced economies (G7) (a)	85.5	86.2	86.5	86.2	85.4
United States	80.4	80.8	80.9	81.0	80.7
United Kingdom	82.5	83.9	85.0	84.8	83.0
Japan	134.0	137.8	140.0	140.3	140.9
France	84.7	88.1	90.6	91.9	91.9
Germany	56.1	53.9	51.6	49.1	46.6
Italy	110.8	114.3	114.0	112.1	109.8
Canada	37.6	38.6	39.1	39.0	38.7
Advanced economies G20	80.8	81.6	81.8	81.5	80.8
Euro area	72.3	73.9	74.0	73.2	71.9
Australia					
Consolidated General Government(b)	13.3	16.4	18.6	19.8	20.1
Commonwealth(c)	11.4	14.0	15.9	16.9	17.1

(a) International data has been obtained from the October 2014 IMF Fiscal Monitor published on a calendar year basis. <http://www.imf.org/external/pubs/ft/fm/2014/02/pdf/fmstatapp.pdf>.

(b) Consolidated general government, including Commonwealth, State and Local Government aggregates have been provided to be consistent with IMF calculations.

(c) For comparison purposes, Commonwealth figures have been averaged to obtain calendar year data based on the 2014-15 Mid-Year Economic and Fiscal Outlook.