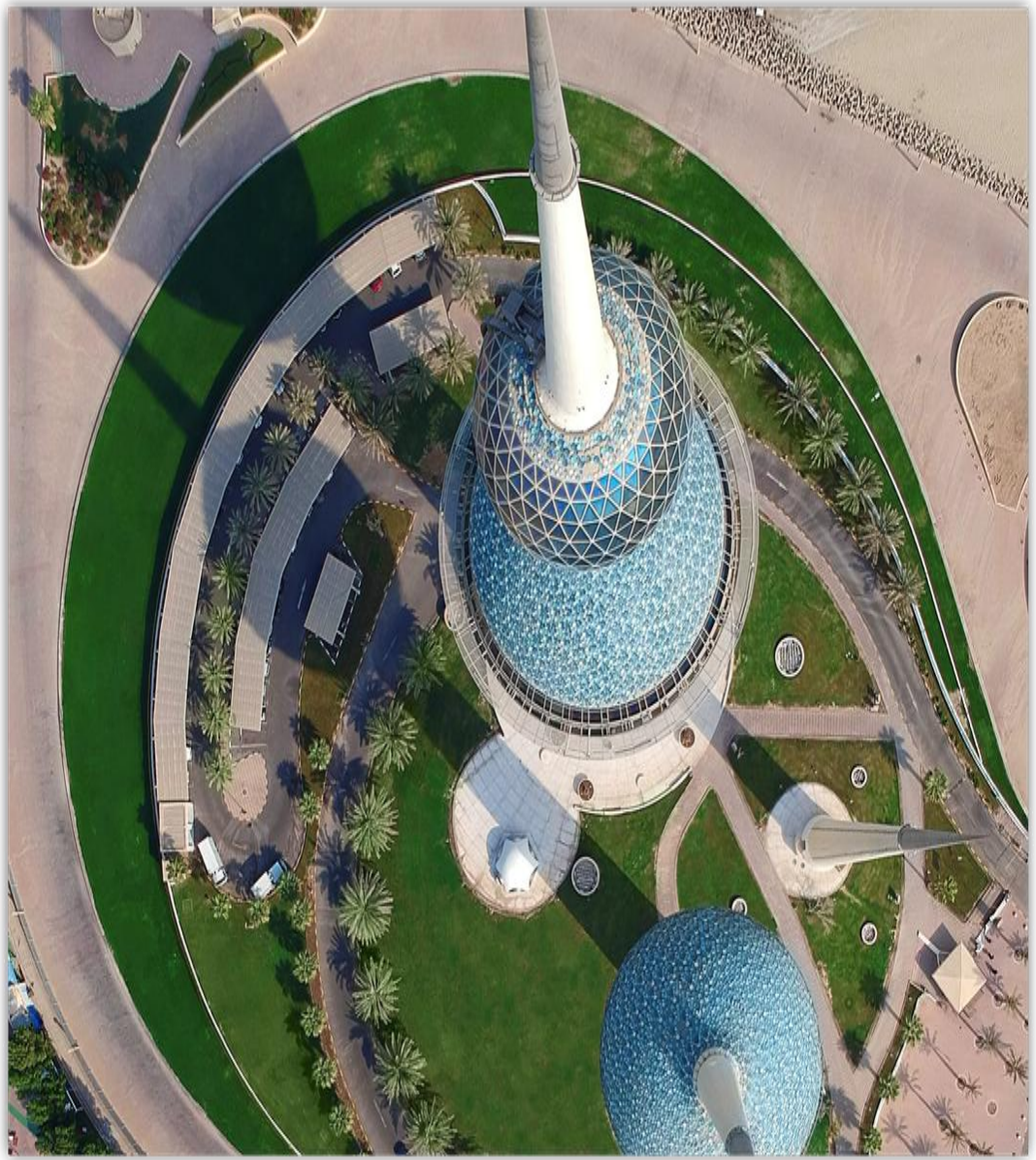


وزارة المالية
Ministry of Finance

Draft Budget for the Fiscal Year 2026/2027

February 2026

Ministry of Finance directives regarding the budget for the fiscal year 2026/2027

Enhancing financial sustainability by growing revenues and increasing the efficiency of government spending.

1. Revenue:

- Review and rationalize service fees to ensure any increases are aligned with the value of services provided.
- Enhance revenue collection efficiency and recover outstanding government receivables.
- Increase non-oil revenues.
- Implement the tax law (Global Minimum Tax / Excise Tax / Corporate Income Tax).

2. Expenses:

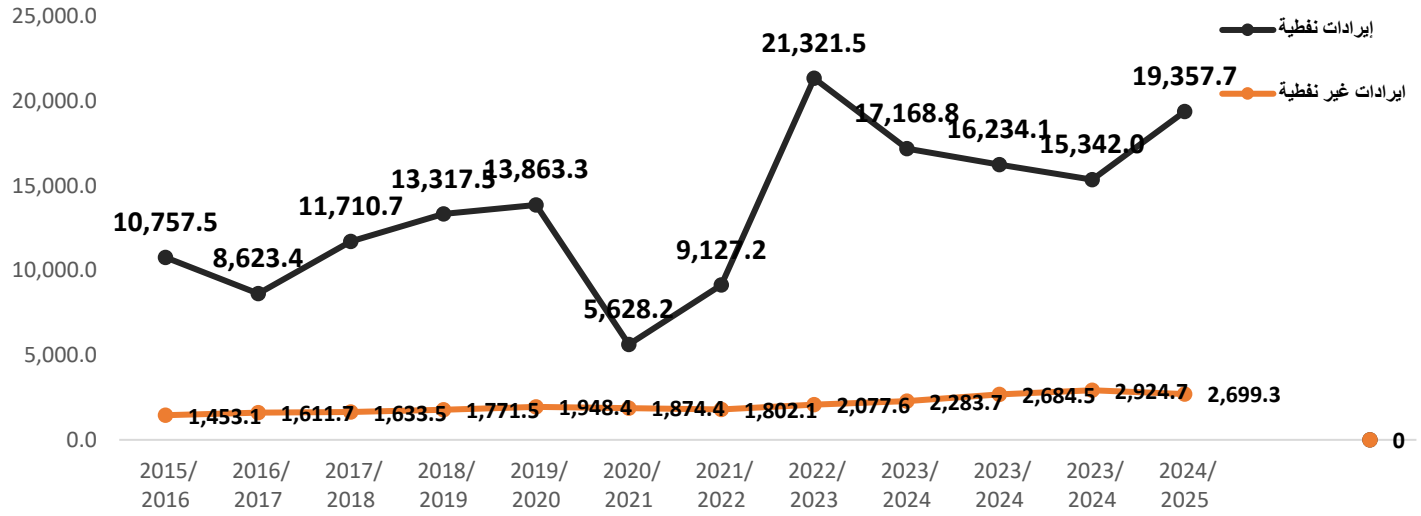
- Compliance with the expenditure ceilings approved by the Ministry of Finance.
- Rationalization of public spending while enhancing expenditure efficiency and effectiveness.
- Advancing development projects in alignment with Kuwait Vision 2035, and operationalizing development plans into implementable, results-oriented programs.

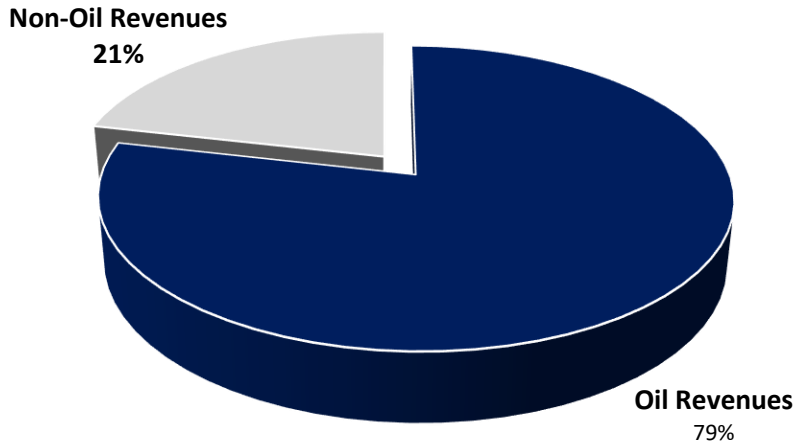
Basis for estimating oil revenues for the fiscal year 2026/2027

Basis of estimation	Budget for the fiscal year 2025/2026	Budget for the fiscal year 2026/2027
Production Volume	2.500 Million Barrel / Day	2.600 Million Barrel / Day
Barrel Price	$68 USD	$57 USD
Exchange Rate	307 Fils per 1 Dollar	307 Fils per 1 Dollar
Fiscal Year	365 Days	365 Days
Gas Revenue	320.9 Million KD	289.8 Million KD
Deduction of Production Cost	4,064.8 Million KD	4,083.6 Million KD

Revenues for the fiscal year 2026/2027- The price of a barrel of oil is $57 per barrel

Revenues	Budget 2025/2026	Budget 2026/2027	Diffrence	%	Closing Accounts 2024/2025
Oil Revenues	15,305.5	12,812.8	(2,492.7)	-16.3%	19,357.7
Non-Oil Revenues	2,926.0	3,500.0	574.0	19.6%	2,699.3
Total Revenues	18,231.5	16,312.8	(1,918.7)	-10.5%	22,057.0





Total expenses by chapter

	Budget 2025/2026	Draft Budget 2026/2027	Difference	%	Closing Accounts 2024/2025
Compensation of Employees	9,978.5	10,076.0	97.5	%1.0	9,694.3
Goods and Services	3,870.7	4,015.5	144.7	%3.7	3,387.1
Subsides	1,104.9	954.3	(150.6)	%13.6-	1,120.8
Grants	5,672.8	6,498.8	826.0	%14.6	5,571.9
Social Benefits	535.8	578.6	43.3	%8.1	794.2
Other Expenditures and Remittances	1,549.6	1,371.2	(178.4)	%11.5-	1,409.9
Capital Expenditures	1,826.2	2,574.0	747.8	%40.9	1,134.8
Total	24,538.0	26,068.3	1,530.3	%6.2	23,113.0

Budget Breakdown by components

	Budget 2025/2026	Draft budget 2026/2027	Difference	%	% from Total	Closing Accounts 2024/2025
Salaries	15,057.7	15,874.8	817.0	%5.4	%60.9	14,288.1
Subsidies	4,428.4	3,965.2	(463.2)	%10.5-	%15.2	4,602.6
Capex	2,242.9	3,069.1	826.2	%36.8	%11.8	1,518.8
Other expenses	2,809.0	3,159.3	350.3	%12.5	%12.1	2,703.5
Total	24,538.0	26,068.3	1,530.3	%6.2	%100.0	23,113.0

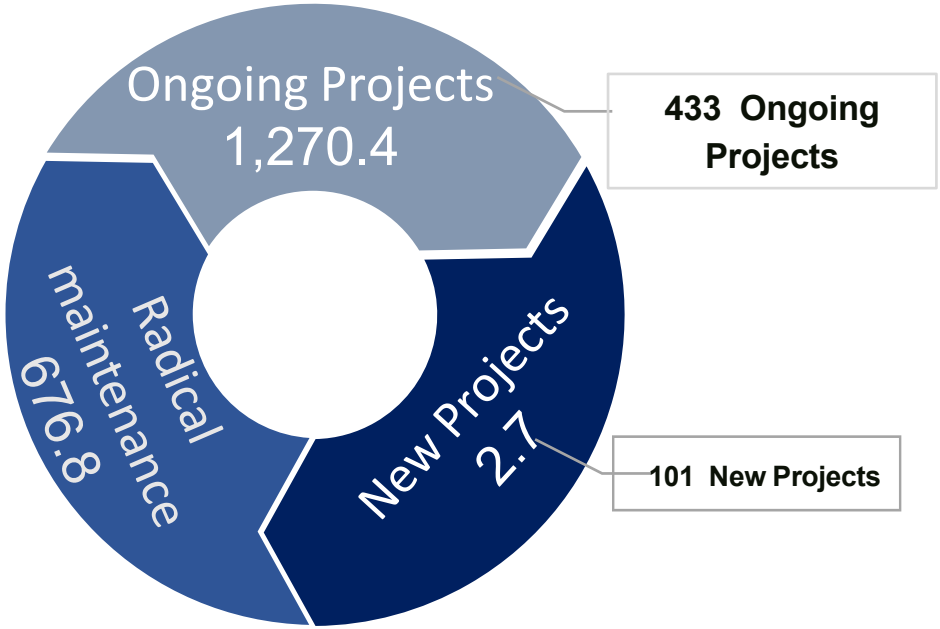
Positions created for recruitment for the fiscal year 2026/2027

Description	Jobs created for appointment 2026/2025	Jobs created for appointment 2027/2026			Vacant positions submitted by government entities			Approved vacant positions		
		Kuwaiti	Non-kuwaiti	Total	Kuwaiti	Non-kuwaiti	Total	Kuwaiti	Non-kuwaiti	Total
Ministries and government departments	16,570	14,228	0	14,228	31,965	10,557	42,522	18,507	5,470	23,977
Attached Entities	1,347	270	20	290	7,366	539	7,905	5,218	501	5,719
Independent Entities	0	0	0	0	1,472	111	1,583	1,472	111	1,583
Total	17,917	14,498	20	14,518	40,803	11,207	52,010	25,197	6,082	31,279

Distribution of Financial Appropriations in the Draft Budget for Fiscal Year 2026/2027 – Capital Expenditures – Ministries and Government Departments

1. Construction and Maintenance projects for the fiscal year 2026/2027

The draft budget for construction capital expenditures is estimated at KWD 1,949.9 million, reflecting an increase of KWD 399.9 million compared to FY 2025/2026.



2. Non-construction projects for the fiscal year 2026/2027

The draft budget for non-construction capital expenditures is estimated at KWD 624.1 million, reflecting an increase of KWD 347.9 million compared to FY 2025/2026.

It is focused on purchasing machinery, equipment and other assets

Deficit/Surplus

Expenditure as of
9/2/2026

Description	Budget 2025/2026	Budget 2026/2027	Difference	%	Closing Accounts 2025/2024	Actual 2026/2025
Total Revenue	18,231.5	16,312.8	(1,918.6)	%10.5-	22,057.0	12,949.9
Total Expenditure	24,538.0	26,068.3	1,530.3	%6.2	23,113.0	16,880.8
Deficit/Surplus	(6,306.5)	(9,755.5)	(3,449.0)	%54.7	(1,055.9)	(3,930.9)

Break-even point: $90.5 per barrel of oil



وزارة المالية
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State of Kuwait | دولـــة الكويت

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