

DEBT SERVICE WATCH DATABASE 2023

	Debt Service more than 20% of Expenditure			Debt Service between 15-20% of Expenditure			Debt Service less than 15% of Expenditure	
Country	Total Debt Service			Debt Service as a proportion of				
	as a % of Revenue	as a % of Expenditure	as a % of GDP	Education	Health	Social Protection	Total Anti-Inequality Spending	
Afghanistan	1.65	0.88	0.00	0.08	0.26	0.23	0.05	
Albania	14.92	12.23	3.76	1.67	1.30	0.43	0.27	
Algeria	17.24	14.23	5.61	0.88	1.33	0.62	0.28	
Angola	75.54	70.25	14.58	5.83	6.76	14.19	2.57	
Antigua & Barbuda	68.84	41.75	14.94	4.22	3.66	2.87	1.16	
Argentina	73.39	70.33	30.13	5.61	4.53	1.51	0.94	
Armenia	17.29	15.25	4.15	1.94	2.61	0.67	0.42	
Bahamas, The	68.25	56.77	13.55	5.61	3.98	9.78	1.88	
Bangladesh	48.75	28.16	4.28	1.89	4.52	4.86	1.05	
Barbados	29.78	25.56	7.81	1.54	1.83	1.66	0.56	
Belize	17.05	15.33	3.31	0.81	1.52	2.29	0.43	
Benin	42.22	29.99	5.98	1.58	5.60	5.04	0.99	
Bhutan	47.23	27.12	9.31	1.52	1.92	2.79	0.65	
Bolivia	70.28	46.07	8.86	2.08	3.37	3.80	0.96	
Bosnia and Herzegovina	25.16	25.31	8.76					
Botswana	15.37	13.89	4.09	0.69	0.92	2.55	0.34	
Brazil	42.79	37.08	17.80	5.94	4.82	0.90	0.67	
Bulgaria	7.57	6.40	2.37	0.67	0.45	0.20	0.12	
Burkina Faso	56.43	41.79	10.39	1.99	4.47	33.16	1.32	
Burundi	68.19	43.62	10.03	2.95	4.56	51.93	1.73	
Cabo Verde	36.63	28.39	8.72	2.53	3.16	1.95	0.82	
Cambodia	6.85	5.38	1.45	0.41	0.13	1.31	0.09	
Cameroon	43.23	40.12	6.54	2.43	8.54	6.28	1.45	
Central African Republic	22.33	14.05	2.38	1.48	1.72	14.05	0.75	
Chad	72.46	78.39	15.86	5.93	12.04	16.87	3.21	
Chile	7.44	6.71	4.10	0.41	0.29	0.23	0.10	
China	82.41	61.15	20.60	4.13	5.82	2.37	1.20	
Colombia	25.17	31.07	7.90	2.53	1.97	1.01	0.53	
Comoros	17.73	8.49	1.72	0.65	0.54		0.30	
Congo, Dem. Rep.	19.12	13.65	2.90	0.80	1.45	7.07	0.48	
Congo, Rep.	60.96	64.21	16.96	4.67	6.28	13.93	2.25	
Costa Rica	79.51	62.88	12.28	2.84	3.12	2.69	0.96	
Cote d'Ivoire	44.71	41.22	7.05	2.01	5.29	26.09	1.38	
Croatia	27.30	26.82	12.51	2.68	1.99	0.93	0.51	
Djibouti	18.39	14.72	3.46	1.05	3.11	2.00	0.56	
Dominica	23.27	20.02	10.19					
Dominican Republic	30.64	24.24	4.45	1.04	2.20	2.16	0.53	
Ecuador	19.62	20.70	7.04	1.44	1.81	0.96	0.44	
Egypt	196.43	133.74	31.80	15.94	27.77	7.77	4.40	
El Salvador	25.51	18.76	6.33	1.33	1.83	1.31	0.49	
Eswatini	15.72	13.13	3.63	0.83	1.09	3.91	0.42	
Ethiopia	29.65	22.98	2.63	1.29	2.97	15.52	0.85	
Fiji	28.23	19.96	6.45	1.30	1.89	3.58	0.63	
Gabon	47.85	57.89	9.33					
Georgia	17.53	15.63	4.62	1.29	1.54	0.59	0.32	
Ghana	118.71	89.92	19.63	7.50	11.24	20.07	3.67	
Grenada	30.39	30.55	8.71					
Guatemala	16.35	14.37	2.02	0.73	1.35	6.75	0.44	
Guinea	68.66	57.52	9.37	5.53	11.98	56.95	3.55	
Guinea-Bissau	69.77	43.41	8.83	4.37	6.30	7.98	1.95	
Guyana	33.90	32.86	5.02	2.63	2.93	3.90	1.02	
Haiti	9.51	9.24	0.79	0.77	2.36	0.71	0.32	
Honduras	25.48	15.54	5.75	1.28	1.63	4.55	0.62	
Hungary	33.33	28.44	13.77	3.10	2.28	1.08	0.59	
India	29.35	17.27	5.24	2.00	4.19	1.61	0.74	
Indonesia	36.16	29.97	4.60	1.87	2.85	2.86	0.81	
Iraq	13.24	15.28	6.67					
Jamaica	39.88	33.71	11.55	2.54	2.66	5.24	1.04	
Jordan	91.54	70.21	21.74	5.89	7.89	2.44	1.42	
Kenya	56.03	40.88	8.96	2.17	5.27	7.53	1.27	
Kiribati	1.37	1.28	1.13	0.07	0.09	0.58	0.04	
Kosovo	3.46	2.87	0.93	0.26	0.31	0.15	0.07	
Kyrgyz Republic	14.79	11.01	4.35	0.71	5.29	0.55	0.29	
Lao P.D.R.	122.24	89.82	16.60	7.64	11.65	25.38	3.90	
Lebanon	92.85	105.81	9.10	10.04	8.15	3.87	2.08	
Lesotho	11.38	7.34	3.99	0.65	0.56	0.71	0.21	
Liberia	19.01	16.56	2.96	1.38	1.74	13.80	0.73	
Madagascar	49.08	31.02	5.85	1.88	3.47	20.14	1.15	

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Malawi	132.83	79.18	15.27	5.43	10.04	76.13	3.37
Malaysia	15.65	11.96	2.40	0.59	1.27	0.70	0.26
Maldives	37.82	32.18	10.05	2.70	1.95	2.39	0.77
Mali	49.80	46.01	9.96	2.40	8.31	15.55	1.66
Marshall Islands	8.14	3.55	2.26				
Mauritania	15.38	12.16	3.06	0.65	1.39	1.04	0.31
Mauritius	40.93	35.85	8.13	2.22	3.67	1.26	0.66
Mexico	53.11	45.39	12.88	2.90	3.39	1.83	0.84
Micronesia	5.61	2.80	1.69				
Moldova	36.27	42.69	11.70	2.10	3.73	1.52	0.71
Mongolia	13.98	12.60	4.12	3.01	7.37	0.43	0.36
Montenegro	20.97	17.90	6.84				
Morocco	51.43	51.04	13.80	8.53	5.60	3.52	1.72
Mozambique	29.01	20.44	7.45	1.25	2.69	3.50	0.69
Myanmar	62.81	46.25	11.58	3.30	8.62	10.16	1.93
Namibia	15.43	13.01	4.20	0.53	0.79	1.44	0.26
Nauru	7.49	7.51	8.51				
Nepal	23.75	18.89	6.21	1.72	2.75	1.67	0.65
Nicaragua	15.71	17.72	2.95	0.81	0.85	5.06	0.38
Niger	65.51	26.14	7.55	1.83	5.85	3.72	1.01
Nigeria	28.97	11.85	1.77	2.09	2.10	2.11	0.70
North Macedonia	24.04	22.54	7.34	2.05	1.66	0.67	0.39
Oman	24.93	22.71	8.21	1.86	2.85	4.59	0.90
Pakistan	49.03	34.03	8.32	2.94	7.68	3.15	1.27
Palau	18.90	10.50	4.86				
Panama	28.55	30.71	5.63	1.58	3.06	5.11	0.87
Papua New Guinea	95.11	70.31	14.54	4.68	7.00	29.67	2.56
Paraguay	12.73	9.91	3.33	0.57	0.86	0.41	0.19
Peru	9.26	9.14	2.32	0.47	0.79	0.92	0.22
Philippines	32.33	27.82	6.52	1.79	2.98	1.84	0.70
Poland	2.67	2.44	1.07	0.23	0.22	0.07	0.04
Qatar	5.70	7.40	2.18	0.79	1.14		0.47
Romania	29.98	24.46	8.06	2.78	1.87	0.75	0.45
Rwanda	52.65	30.99	9.54	2.54	4.06	6.57	1.26
Samoa	15.79	11.56	4.53	0.86	0.80	2.90	0.36
Sao Tome and Principe	136.76	78.76	19.32	3.99	6.03	145.84	2.36
Saudi Arabia	12.17	14.38	3.34	0.75	1.10	0.95	0.30
Senegal	32.52	24.37	6.33	1.16	4.99	1.70	0.61
Serbia	14.67	13.38	5.94	1.56	1.06	0.35	0.22
Seychelles	32.66	28.89	10.55	2.76	2.84	1.71	0.77
Sierra Leone	169.41	118.54	23.87	7.32	14.49	36.59	4.29
Solomon Islands	3.34	2.47	0.77	0.08	0.18	3.74	0.06
Somalia	13.41	3.89	0.43	0.85	0.45	0.25	0.14
South Africa	18.03	14.30	4.40	0.70	1.21	0.83	0.29
South Sudan	19.50	38.87	6.16	2.80	9.21	215.94	2.13
Sri Lanka	119.86	53.49	14.12	16.71	12.56	7.39	3.64
St. Kitts and Nevis	5.08	5.09	1.78				
St. Lucia	24.72	15.44	4.66	1.22	1.53	5.66	0.61
St. Vincent and the Grenadines	20.61	15.14	5.61	0.80	1.45	1.07	0.35
Sudan	33.47	27.35	2.59				
Suriname	25.30	19.58	6.51				
Tajikistan	10.53	8.29	2.55	0.44	0.97	0.64	0.21
Tanzania	33.02	21.65	4.52	1.58	4.18	2.17	0.75
Thailand	10.63	9.94	1.71	0.82	0.64	0.45	0.20
The Gambia	164.83	80.32	20.23	6.70	8.44	60.85	3.52
Timor-Leste	2.91	1.17	1.47	0.16	0.24	0.17	0.06
Togo	57.77	38.28	9.91	2.58	4.69	182.28	1.65
Tonga	16.11	8.73	3.92	0.74	0.84	6.77	0.37
Trinidad & Tobago	17.97	18.19	5.11	1.63	2.01	0.97	0.47
Tunisia	45.45	39.13	12.97	2.22	7.76	1.43	0.78
Turkiye	70.41	61.73	4.90	6.58	5.98	2.09	1.25
Tuvalu	1.53	0.95	1.03	0.06	0.05	0.14	0.02
Uganda	68.60	45.85	8.77	4.29	4.66	45.39	2.13
Ukraine	28.11	16.39	11.10	1.04	1.77	0.47	0.27
United Arab Emirates	5.18	5.18	1.41				
Uruguay	22.47	21.94	6.03	1.31	1.76	0.79	0.39
Uzbekistan	9.00	8.14	2.43	0.36	0.75	0.21	0.11
Vanuatu	11.36	6.32	2.92	0.24	0.66	1.64	0.16
Vietnam	18.30	14.24	2.76	0.96	1.39	0.80	0.33
Zambia	104.78	76.30	23.15	5.50	7.34	15.70	2.62
Zimbabwe	18.00	16.21	0.54	0.91	1.52	2.55	0.47

Sources: National budget and debt management documents, IMF programme documents and various global spending databases

For more details on sources and methodology please contact Development Finance International