



2026 2027 Fiji National Budget Overview

“A Responsible Budget for Sustainable Future”

26 June 2026



DISCLAIMER

This overview and its content does not constitute advice. Clients and users should not act solely on the material contained in this publication. It is intended for information purposes only and should not be regarded as specific advice. In addition, proper consultation should be obtained prior to acting on any issue dealt with in this overview.

An aerial photograph of a tropical coastline, likely in Fiji, showing a dark, forested landmass meeting a deep blue ocean. A narrow strip of white sand beach is visible along the coast. The image is overlaid with a semi-transparent purple gradient on the left side and several thin, white, concentric circles that intersect the text and the landscape.

01

Budget Highlights

Revenue vs Expenditure

Total Revenue: \$3,824.3 million

Total Expenditure: \$4,869.8 million

Fiscal Deficit

\$1,045.5 million

This represents -7.0% of GDP.

Macroeconomic Indicators

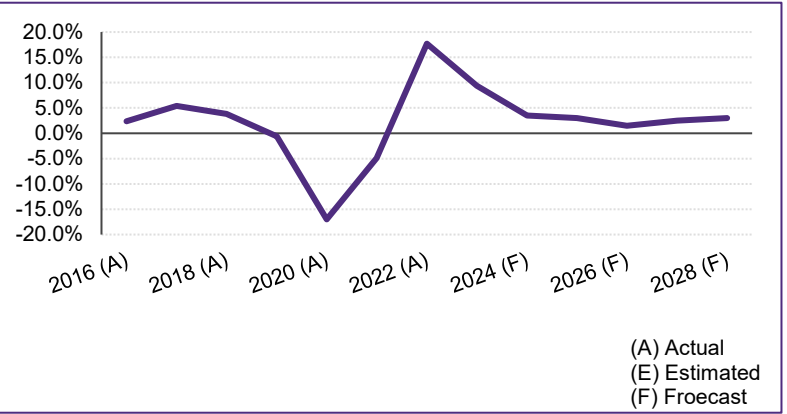
	2024-2025 (a)	2025-2026 (r)	2026-2027 (f)	2027-2028 (f)
Growth rate	3.1%	2.2%	2.1%	2.8%
Net fiscal budget deficit	-\$337.5m	-\$776.4m	-\$1,045.5m	-\$1,010.8m

	2024	2025	2026	2027
Year-end inflation	-0.2%	0%	6.5% (f)	2.4% (f)

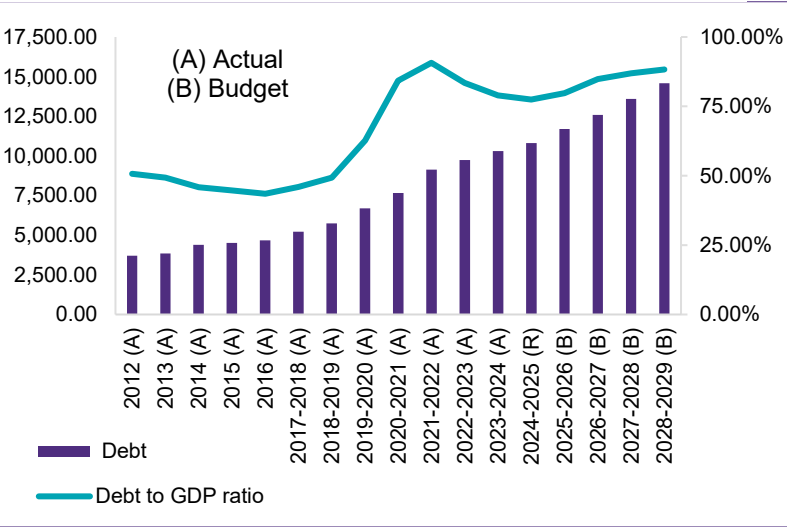
Key:
(a) Actual
(r) Revised
(f) Forecast

Source: Supplement to the 2026-2027 Budget Address and Budget Estimates

Domestic Growth Rate



Government Debt



1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

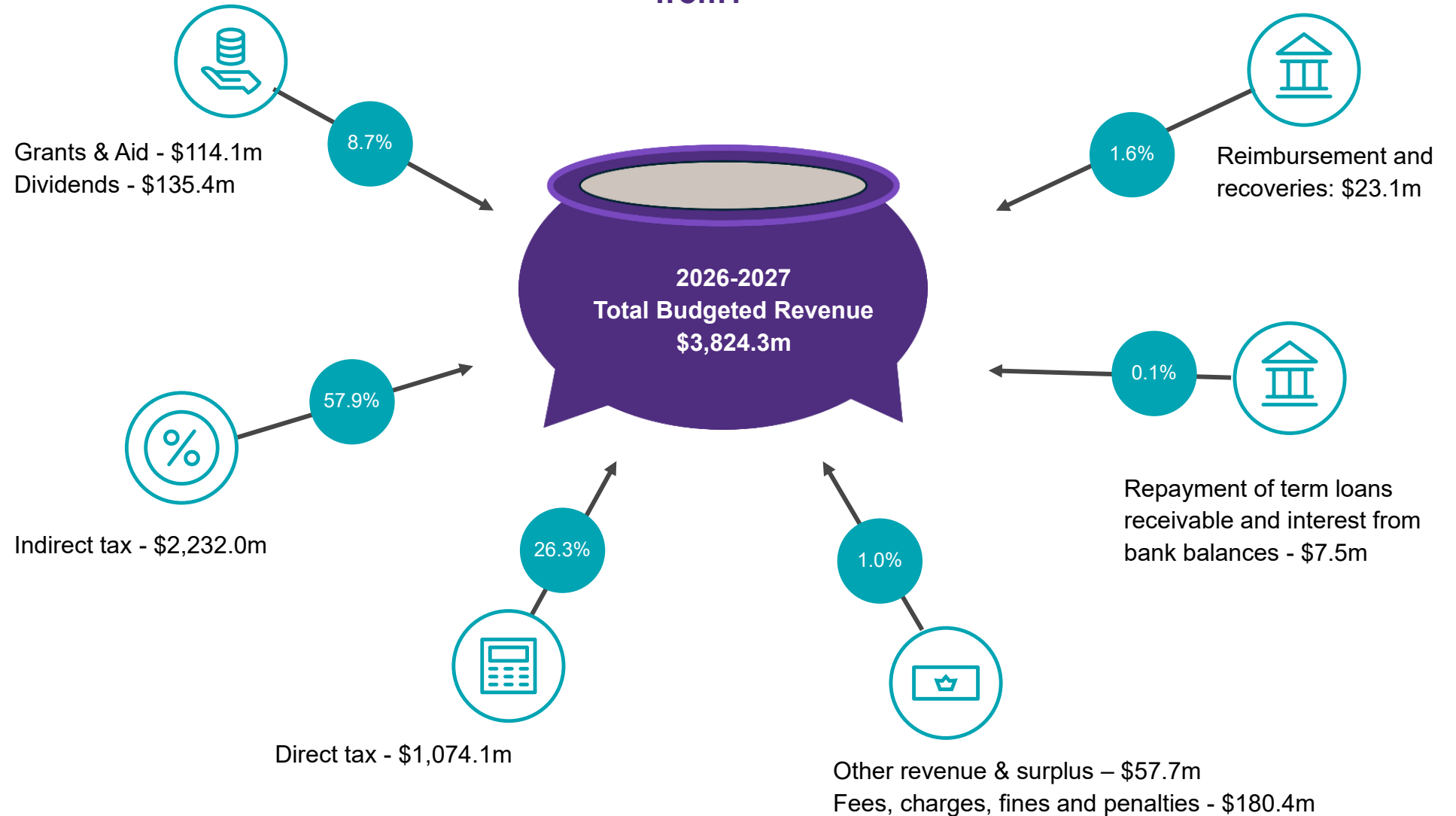
8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

Where is the money coming from?



1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

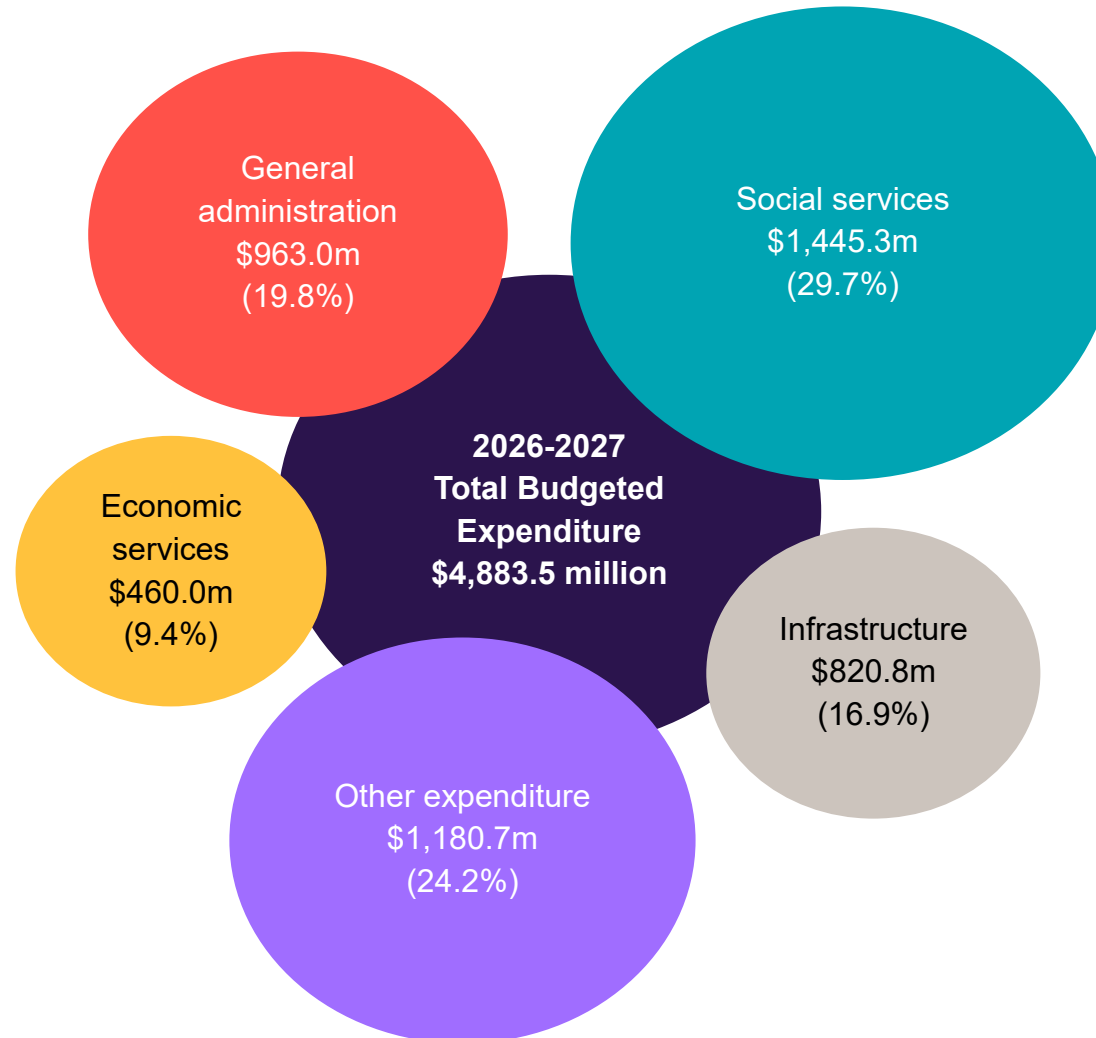
8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

Where is the money going to?



Major Tax Changes



Tourism Services Tax

A new Tourism Service Tax will be introduced at the rate of 5% and will apply to licensed hotels and tour operators with turnover above \$2 million effective from 1 September 2026 for the next 12 months.



New Tax Holidays

New tax holidays include tax incentives for businesses-

- Setting up a new cement mill
- Setting up new mahogany sawmill
- companies with a minimum 30% i-Taukei shareholding, establishing eco-tourism, culture and arts business centres.
- Setting up new animal centres



Fiji National Provident Fund (FNPF)

- The FNPF employer contribution rate will be reduced from 10% to 8% for the period 1 August 2026 to 31 July 2027.
- A 150% tax deduction will be available to employers who continue to make employer contributions of up to 10%.



Country-by-Country Reporting (CbCR)

Multinational companies operating in Fiji with global revenue of EUR 750 million or more will be required to file a CbCR. This report will include the group's operations, profit allocation, economic activities, and taxes paid across jurisdictions.



Beneficial Ownership (BO) Framework

A new BO framework will be implemented to ensure that the ultimate natural persons who own or control legal entities (such as companies, trusts, and partnerships) are properly identified and held accountable.



Fuel Duty Relief

Exemption of fuel duty currently available to shipping, bus operations and EFL, will be extended to the following from 1 July 2026 to 31 October 2026:

- Hotels – only if not connected to the EFL grid
- Mining operations – limited strictly for power generation
- Manufacturing companies – only applicable to approved manufacturers that use diesel for power generation, specifically for boilers.

A tropical beach scene with several trees, including palm trees and a large leafy tree, in the foreground. The ocean is visible in the background under a blue sky with some clouds. A semi-transparent purple circle is overlaid on the left side of the image.

02

Message from Managing Partner

Message from Managing Partner

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

The 2026–2027 Fiji National Budget was presented today by the Minister of Finance, Commerce and Business Development, Honourable Esrom Emmanuel, in an economic environment characterised by moderating growth, external uncertainty, and ongoing cost-of-living pressures. While headline indicators suggest continued expansion, growth is projected to ease relative to recent years, reflecting softer global conditions and risks in key trading and tourism markets. Against this backdrop, the Budget appears to pursue a dual objective of supporting near-term economic stability while signalling a gradual return to fiscal consolidation.

A central feature of the Budget is its attempt to manage competing fiscal priorities. On one hand, there is a continued reliance on targeted support measures aimed at mitigating the impact of rising living costs, including subsidies, concessions and social assistance. On the other hand, the fiscal position remains constrained, with deficits and public debt levels persisting at relatively elevated levels. While projections indicate a gradual reduction in the deficit over the medium term, the pace of consolidation may be subject to execution risks, revenue performance, and external shocks. In this regard, the Budget raises questions about the extent to which expenditure restraint can be achieved without affecting service delivery or slowing economic activity.

The mix of policy measures reflects a balancing act between relief and revenue mobilisation. While certain sectors benefit from concessions and incentives, new or increased taxes and levies—such as the Tourism Services Tax—shift part of the fiscal burden to specific industries. This approach may have implications for competitiveness, particularly in sectors exposed to global demand. Additionally, while the reduction in statutory rates or targeted incentives may support investment sentiment, the overall tax environment appears increasingly complex, with expanded compliance requirements, monitoring systems, and reporting obligations. This could increase administrative costs for businesses, particularly for small and medium enterprises with limited capacity to absorb additional compliance burdens.

Structurally, the Budget continues to allocate resources across essential sectors such as health, education, infrastructure, and social protection. However, the effectiveness of these allocations will depend less on headline funding levels and more on the quality of expenditure, project selection, and timely implementation. Historically, gaps between budgeted and actual outcomes have limited the full impact of public spending. Without consistent improvements in project execution and accountability mechanisms, there is a risk that intended outcomes may not be fully realised.

The medium-term fiscal strategy outlines a pathway toward reducing deficits and stabilising debt levels; however, this trajectory assumes steady revenue growth and disciplined expenditure control. Given the exposure of the Fijian economy to external shocks—including commodity price volatility, climate-related risks, and global economic developments—these assumptions may be optimistic. As such, maintaining flexibility in fiscal policy and strengthening domestic revenue resilience will be critical in ensuring that consolidation efforts are sustained.

The Budget also reflects an increased role for regulatory oversight and compliance enforcement. Measures aimed at strengthening tax administration and reducing leakages are likely to improve transparency over time; however, they also signal a shift toward a more controlled operating environment. Businesses will need to adapt to these changes, ensuring that systems, processes and governance frameworks are aligned with evolving regulatory expectations.

Ultimately, while the Budget outlines a framework intended to balance short-term support with longer-term fiscal objectives, its success will depend on the consistency of implementation and the broader economic environment. The key challenge will be maintaining this balance without placing undue pressure on growth, investment, or the operating environment for businesses.

1. Budget Highlights

3. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

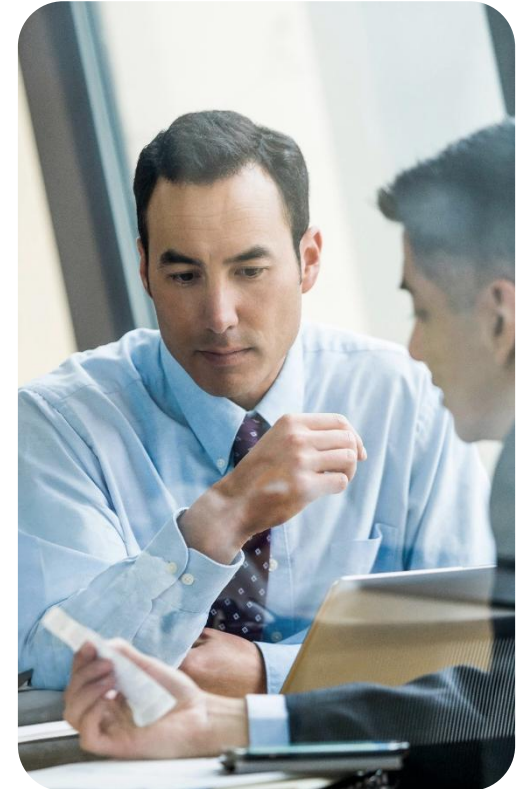
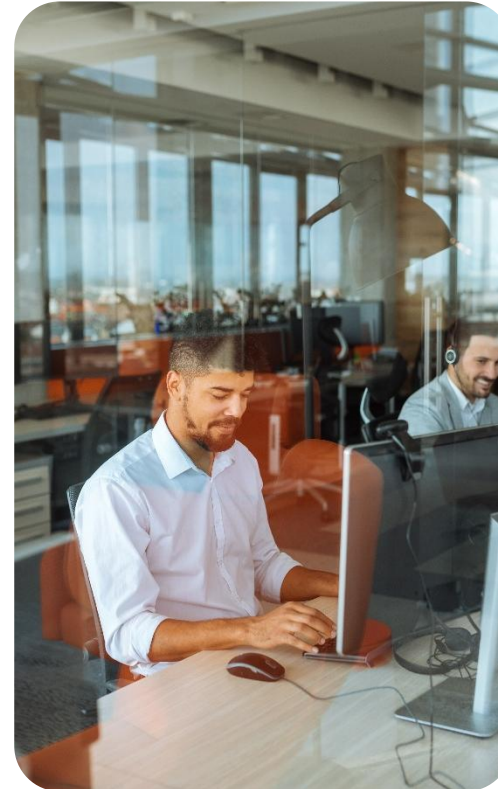
9. Our Services

10. Contact Us

11. Message From Our Tax Team

At Grant Thornton, we continue to work closely with our clients and stakeholders to assess the implications of the Budget and respond to the evolving fiscal and regulatory landscape.

Jerome Kado
Managing Partner
Grant Thornton, Fiji





03

Spotlight on the Budget

Budget Estimates

	2024-2025 Actual \$m	2025-2026 Revised estimate \$m	2026-2027 Budget \$m	2027-2028 Budget \$m
Revenue	4,053.2	3,894.0	3,824.3	3,959.9
Expenditure	4,390.7	4,670.4	4,869.8	4,970.7
Net (Deficit)	(337.5)	(776.4)	(1,045.5)	(1,010.8)
Loan Redemption	(345.7)	(602)	(436.3)	(499.9)
Budget Gross (Deficit)	(683.2)	(1,378.4)	(1,481.8)	(1,510.7)

Economic Indicators

	2024-2025 Actual \$m	2025-2026 Revised estimate \$m	2026-2027 Budget \$m	2027-2028 Budget \$m
GDP at market prices	13,625.6	14,055.5	14,833.5	15,649.3
GDP at constant prices	12,410.4	12,678.5	12,946.0	13,309.6
Growth rate	3.1%	2.2%	2.10%	2.8%
Debt	10,761.8	11,538.3	12,583.8	13,594.7
Debt as a % of GDP	79.00%	82.10%	84.80%	86.90%
Interest payments	521.2	534.5	572.0	565.1
Total operating payments	3,257.2*	3,878.1*	3,994.2	3,889.1
Interest payments - % of total operating expenditure	16.00%	13.78%	14.32%	14.53%
Revenue from sale of Government Assets	-	-	-	-

*The Budget Estimates have a figure of \$3,314.3 million and \$3,946.1 million, respectively.

1. Budget Highlights
2. Message from Managing Partner
3. Spotlight on the Budget
4. State of the Nation
5. Tax Measures
6. Strategic Direction
7. Budget Allocations
8. About Us
9. Our Services
10. Contact Us
11. Message From Our Tax Team

Other Indicators

	2024	2025	2026	2027
Visitor arrivals	982,938 (p)	986,367 (p)	1,003,283 (f)	1,023,349 (f)
Earnings (\$ million)	2,536.8 (p)	2,813.8 (p)	2,916.8 (f)	3,050.3 (f)
Average annual inflation	-0.20%	0.00%	6.50%	2.40%
Anticipated sugar export quantity – tonnes ('000s)	109.8 (p)	52.8 (p)	91.3 (f)	98.4 (f)

	Jul-2023	Jul-2024	Jul-2025	Apr-2026
Explicit Government Guarantees (\$m)	1,069.00	1,016.10	1,049.60	1,131.50
Total Contingent Liabilities (\$m)	1,735.00	1,658.70	1,705.80	1,771.90

Source: Supplement to the 2026-2027 Budget Supplement and Budget Estimates

Key:
(f) Forecast
(p) Provisional
(e) Estimated
(r) Revised



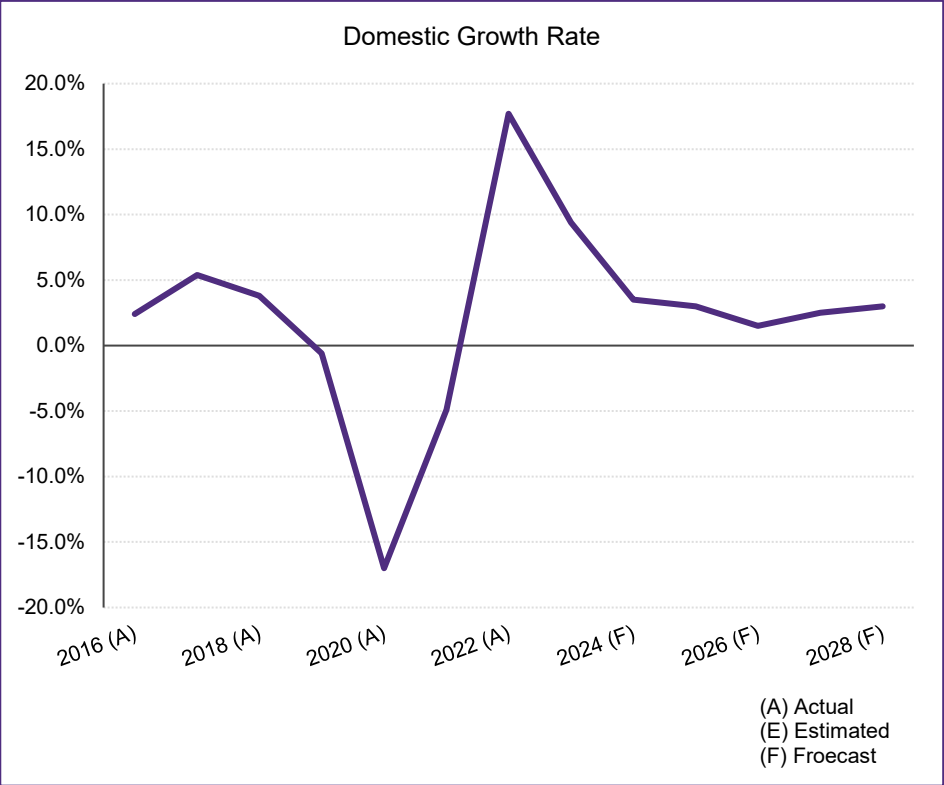


04

State of the Nation

- 1. Budget Highlights
- 2. Message from Managing Partner
- 3. Spotlight on the Budget
- 4. State of the Nation
- 5. Tax Measures
- 6. Strategic Direction
- 7. Budget Allocations
- 8. About Us
- 9. Our Services
- 10. Contact Us
- 11. Message From Our Tax Team

Growth rate



Source: Supplement to the 2026-2027 Budget Address

Overview 2025

Following a growth of 3.5% in 2024, the Fijian economy is estimated to have expanded by 3.0% in 2025. This growth resulted from private consumption, remittance inflows, construction activity and steady tourism flows sectors.

Overview 2026

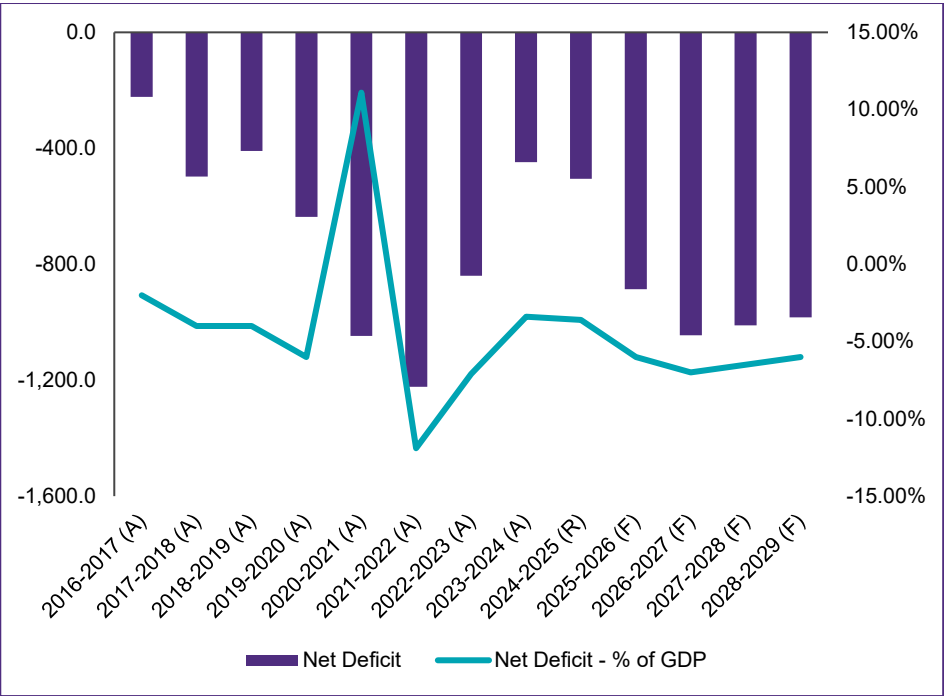
In 2026, economic growth is expected to slow down to 1.5%, down from the earlier 3.0% projection. This reflects rising geopolitical risks from the Middle East conflict and disruptions around the Strait of Hormuz, which have pushed up oil prices and freight costs. These factors are expected to raise import, energy and production costs, add to inflation, and weaken investment, consumption and tourism demand.

Overview 2027 & 2028

Economic growth is expected to recover gradually to around 2.5% in 2027, but the rebound will likely remain modest. Ongoing supply chain and logistics challenges may keep inflationary pressures elevated, while weak recovery in agriculture, transport and manufacturing could limit demand and slow overall economic output.

By 2028, economic growth is expected to settle at around 3.0%, mainly supported by the services sector, with gradual improvements in industrial and primary sectors. However, downside risks remain.

Summary of fiscal position and budget deficit



	2024-2025 Actual \$ million	2025-2026 Revised Estimates \$ million	2026-2027 Budget \$ million
Total actual revenues	4,053.2	3,894.0	3,824.3
Total expenditures	4,390.7	4,670.4	4,869.8
Net deficit	(337.5)	(776.4)	(1,045.5)
Net deficit as a percentage of GDP at market prices	- 2.5%	- 5.5%	- 7.0%

Source: Supplement to the 2026-2027 Budget Address

Balance of Payments

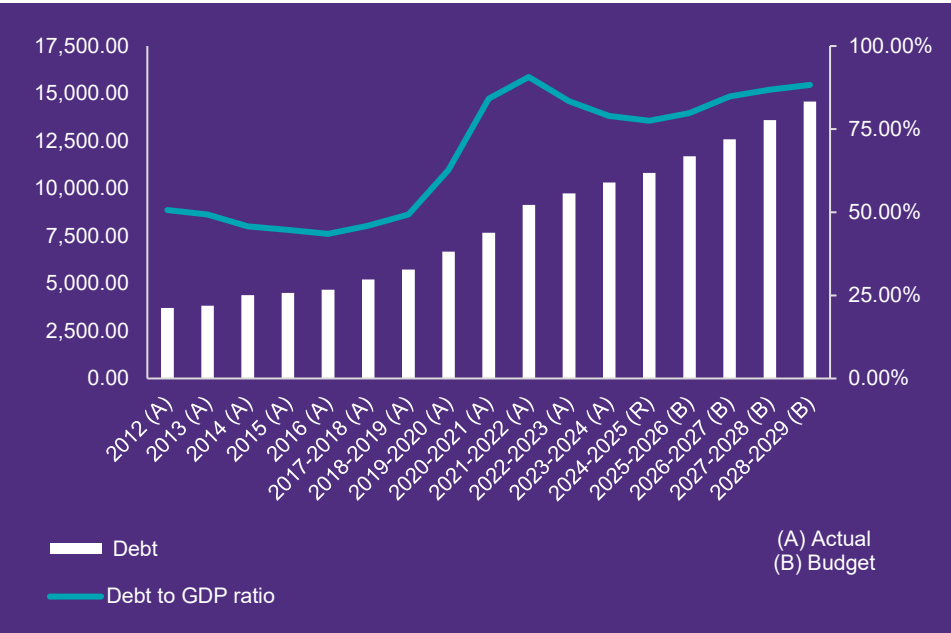
	Current account deficit (excluding aircraft)	Capital and financial account balance (excluding reserves)
2025	\$556.8 million (-4.1% of GDP)	\$709.7 million (estimated)
2026 projected	\$891.0 million (-6.2% of GDP)	\$1,099.3 million
2027 projected	\$765.0 million (-5.0% of GDP)	\$857.3 million
2028 projected	\$740.2 million (-4.6% of GDP)	\$813.8 million

Source: Supplement to the 2026-2027 Budget Address



- 1. Budget Highlights
- 2. Message from Managing Partner
- 3. Spotlight on the Budget
- 4. State of the Nation
- 5. Tax Measures
- 6. Strategic Direction
- 7. Budget Allocations
- 8. About Us
- 9. Our Services
- 10. Contact Us
- 11. Message From Our Tax Team

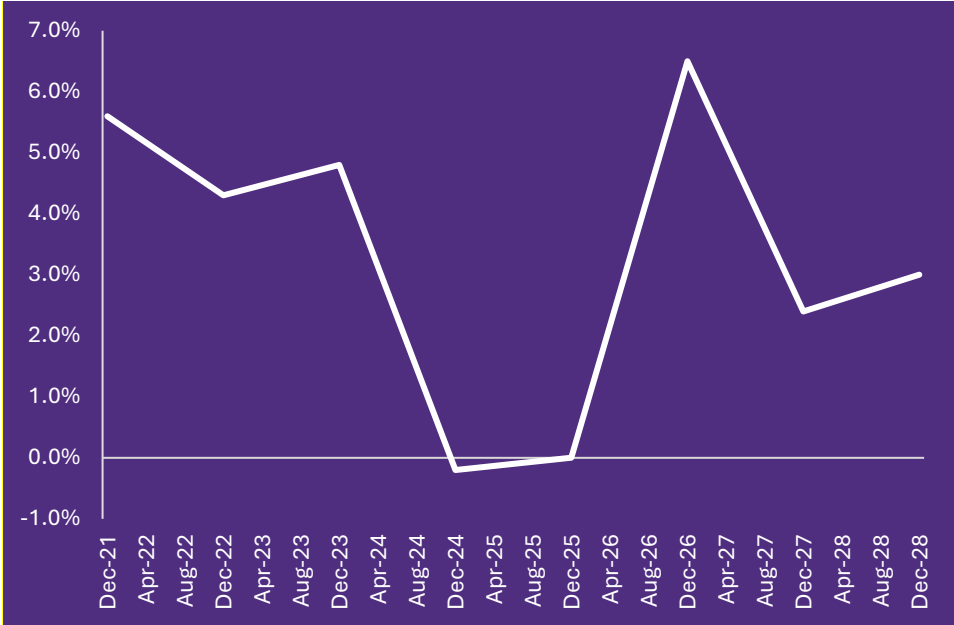
Government Debt (\$ million)



Source: Supplement to the 2026-2027 Budget Address

The projected total Government debt at the end of July 2026 is forecasted to reach \$11.5 billion which is equivalent to 82.1% of GDP. Government's borrowing mix has deviated from its internal benchmark of 70:30 (+/-5) between domestic and external debt over the past five years due to increased access to concessional external financing. However, this composition is projected to align closer to the above benchmark with domestic and external debt reaching 65.3% and 34.7%, respectively by the end of FY2025/2026.

Inflation (%)



Source: Supplement to the 2026-2027 Budget Address

Domestic headline inflation rebounded to 1.8% in April 2026 after 14 months of deflation, driven by higher fuel prices linked to US-Iran geopolitical tensions, and rose further to 3.9% in May with broad increases across alcoholic beverages and tobacco, transport, restaurants and hotels, and food & non-alcoholic beverages. Transport costs surged 7.5% over the year due to elevated global oil prices amid supply constraints. While targeted budget support measures are expected to ease some of the burden, inflationary pressures are likely to persist, with year-end inflation projected to exceed 6.0%, mainly from fuel and gas price increases, before gradually moderating to around 3.0% by 2028, assuming no major external shocks.

- 1. Budget Highlights
- 2. Message from Managing Partner
- 3. Spotlight on the Budget
- 4. State of the Nation
- 5. Tax Measures
- 6. Strategic Direction
- 7. Budget Allocations
- 8. About Us
- 9. Our Services
- 10. Contact Us
- 11. Message From Our Tax Team

Exports and Imports

Impact		Contributing factors
Expected 2026:		
Exports	Projected to expand by 7.3%	Led by increased domestic exports of sugar, coconut oil and gold (driven by both higher prices and increased production) and supported by growth in re-exports of mineral fuel and other re-exports.
Imports	Projected to expand by 6.9%	The major drivers of imports are mineral fuel, lubricants & related materials, owing to higher crude oil prices due to geopolitical tensions.
Expected 2027-2028:		
Exports	Forecasted to expand by 1.7% in 2027 and 2.3% in 2028.	The anticipated growth is in line with the expected improvement in domestic exports of gold, sugar, molasses, coconut oil and fresh fish, supported by the growth in re-exports particularly fresh fish and machinery & transport equipment.
Imports	Forecasted to expand by 1.4% in 2027 and 1.3% in 2028.	The increase over the medium term is led by machinery & transport equipment and animal & vegetable oils & fats. In addition, sustained momentum in the tourism sector is anticipated to bolster demand across various import categories.

Source: Supplement to the 2026-2027 Budget Address

Monetary policy

The Reserve Bank of Fiji has maintained an accommodative monetary policy stance regarding the Overnight Policy Rate. The rate has remained unchanged at 0.25% since March 2020.

Liquidity levels stood at \$1.6 billion at the end of May 2026.

The decline in the time deposit rates over the year was largely driven by movements in the shorter-term maturity spectrums.

Interest rates

The weighted average outstanding lending rate remains near historical lows, reflecting ample liquidity in the banking system.

1. Budget Highlights
2. Message from Managing Partner
3. Spotlight on the Budget
4. State of the Nation
5. Tax Measures
6. Strategic Direction
7. Budget Allocations
8. About Us
9. Our Services
10. Contact Us
11. Message From Our Tax Team

Exchange Rates

In May 2026, the FJD, on a year-on-year basis, appreciated against the JPY by 13.4%, NZD by 4.0%, USD by 3.0% and marginally against the EUR by 0.03%, while depreciating against the AUD by 7.3%. Over the month, the FJD strengthened against the EUR and USD and weakened slightly against the NZD and JPY.



Direct and Indirect Tax Collections

	Direct Tax (\$ million)	Indirect Tax (\$ million)
2024-2025 actual	1,137.7	2,346.9
2025-2026 estimate	1,169.5	2,204.8
2025-2026 revised estimate	1,142.2	2,249.1
2026-2027 estimate	1,074.1	2,232.0

Source: Supplement to the 2026-2027 Budget Address

The 2026-2027 tax revenue collections are forecast at \$3,306.1 million. This is a decrease of \$85.1 million relative to revised 2025-2026 due to:

Increases

- Increase in import excise duty from 5 percent to 10 percent on new passenger vehicles;
- Increase in import excise duty from 5 percent to 15 percent on used vehicles;
- Importation of motorboats less than 7.5m in length will be subject to a 32 percent fiscal duty;
- Importation of vessels that cannot be manufactured locally will be subject to a 5 percent fiscal duty;
- Introduction of 5 percent Tourism Services Tax applicable to licensed hotels and tour operators above the \$2million threshold, effective from 1 September 2026.

Reductions

- Reduction in fiscal duty from 5 percent to 0 percent on new 10 to 15-seater passenger vans;

- Reduction in fiscal duty from 5 percent to 0 percent on surveillance cameras;
- Reduction in fiscal duty from 32 percent to 15 percent on plastic tableware & kitchenware items;
- Reduction in fiscal duty from 32 percent to 15 percent on flavored milk;
- Reduction in fiscal duty from 32 percent to 15 percent on aluminum structures such as doors and windows;
- Reduction in fiscal duty from 32 percent to 15 percent on PVC boards;
- Reduction in fiscal duty to 0 percent on plant-based protein food preparations.

Other Government Revenue

Government is expected to receive around \$180.4 million from fees, charges, fines & penalties, \$114.1 million in cash grants and \$135.4 million in dividends from State Owned Entities (SOEs) and profits from the Reserve Bank of Fiji (RBF). Additional revenues of \$23.1 million in reimbursement and recoveries from various existing trust fund accounts, repayment of term loan receivable \$5.9 million, interest from bank balances \$1.6 million and other revenue and surpluses of \$57.7 million is also expected to be received by Government.

Government Expenditure

1. Budget Highlights
2. Message from Managing Partner
3. Spotlight on the Budget
4. State of the Nation
5. Tax Measures
6. Strategic Direction
7. Budget Allocations
8. About Us
9. Our Services
10. Contact Us
11. Message From Our Tax Team

Total Operating Payments

Allocation of operating payments	2025-2026 revised budget %	2026-2027 budget %	2024-2025 actual \$ million	2025-2026 revised budget \$ million	2026-2027 budget \$ million
Personnel costs	32.9%	33.1%	1,215.0	1,297.7	1,321.2
Transfer payments	36.0%	34.4%	967.9	1,420.0	1,374.4
Supplies and consumables	12.3%	11.7%	390.0	484.1	468.3
Purchase of outputs	5.2%	5.9%	218.8	206.0	233.9
Interest payments	13.5%	14.3%	521.2	534.5	572.0
Other	0.1%	0.6%	1.4	3.8	24.4
Total operating payments	100%	100%	3,314.3	3,946.1	3,994.2

Source: Supplement to the 2026-2027 Budget Address and Budget Estimates

The major operating allocations in the 2026-2027 Budget include:

	\$ million		\$ million
Republic of Fiji Military Forces	145.5	Independent Bodies	108.0
Ministry of Women, Children & Social Protection	210.4	Ministry of Health and Medical Services	453.9
Fiji Police Force	219.9	Ministry of Education	702.3
Ministry of Agriculture, Waterways and Sugar Industry	157.8	Ministry of Public Works, Meteorological Services and Transport	282.3

Source: Supplement to the 2026-2027 Budget Address and Budget Estimates

Investing Activities

- 1. Budget Highlights
- 2. Message from Managing Partner
- 3. Spotlight on the Budget
- 4. State of the Nation
- 5. Tax Measures
- 6. Strategic Direction
- 7. Budget Allocations
- 8. About Us
- 9. Our Services
- 10. Contact Us
- 11. Message From Our Tax Team

	2024-2025 actual \$ million	2025-2026 revised budget \$ million	2026-2027 budget \$ million
Investing revenue	4.9	10.2	7.5
Physical non-current assets	195.2	215.2	176.7
Transfer payments	881.3	672.2	699.0

Source: Supplement to the 2026-2027 Budget Address and Budget Estimates

The allocations for major capital grants and transfers during 2026-2027 include:

	\$ million		\$ million
Ministry of Public Works, Meteorological Services and Transport	538.5	Ministry of Housing	19.2
Ministry of Agriculture and Waterways and Sugar Industry	63.2	Ministry of Health and Medical Services	23.0
Ministry of Tourism and Civil Aviation	20.0	Ministry of Rural and Maritime Development and Disaster Management	19.4

Source: Supplement to the 2026-2027 Budget Address and Budget Estimates



Government Debt

The following table summarises total Government debt:

	July 2022 \$ million	July 2023 \$ million	July 2024 \$ million	July 2025 \$ million	July 2026 (f) \$ million
Domestic debt	5,767.4	6,170.5	6,587.9	6,976.9	7,529.1
External debt	3,364.1	3,577.0	3,721.3	3,784.9	4,009.2
Total debt	9,131.5	9,747.5	10,309.2	10,761.8	11,538.3
Debt (as a % of GDP)	91.8%	83.1%	79.1%	79.0%	82.1%
<i>Domestic/Total Debt</i>	<i>63.2%</i>	<i>63.3%</i>	<i>63.9%</i>	<i>64.8%</i>	<i>65.3%</i>
<i>External/Total Debt</i>	<i>36.8%</i>	<i>36.7%</i>	<i>36.1%</i>	<i>35.2%</i>	<i>34.7%</i>

Source: Supplement to the 2026-2027 Budget Address and Budget Estimates

(f) forecast

External Debt

As of July 2025, the total external debt was at \$3,784.9 million and is projected to rise to \$4,009.2 million by the end of July 2026. This represents 28.5 percent of nominal GDP.

USD denominated loans from multilateral partners and bilateral development partners for the Pacific constitute the largest component of the external debt composition at 85.8 percent of the portfolio. The other component of external debt consists of Japanese yen at 8.4 percent and the Chinese yuan at 5.8 percent.

In terms of the foreign exchange rate exposure forecasted for 2025-2026, approximately 34.7 percent of the total government debt portfolio is denominated in foreign currencies. The overall exposure to foreign exchange risk has been declining.





05

Tax Measures

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

Income tax									
1. Tax Deduction for Development of New Sporting Facilities	A business will be allowed a 150% tax deduction for the full amount of expenditure incurred within a tax year on the establishment of new sporting facilities.								
2. Tax Incentive - Cement Mill	- A new incentive with tax holidays and import duty concessions will be available for businesses setting up a new cement mill. - Businesses that invest \$20 million or more will qualify for a 13-year tax holiday.								
3. Tax Incentive - Mahogany Sawmill	- A new incentive with tax holiday and import duty concession will be available for businesses setting up a new mahogany sawmill. - Businesses that invest \$5 million or more will qualify for a 5-year tax holiday, with the option for renewal subject to review.								
4. Tax Incentive - Joint Ventures with i-Taukei	- A new incentive with tax holidays and import duty concessions will be available for companies with a minimum 30% i-Taukei shareholding, establishing eco-tourism, culture and arts business centres. - The tax holidays tiers are as follows:<table><tr><th>Investment Level</th><th>Tax Holiday</th></tr><tr><td>\$5,000,000 to \$10,000,000</td><td>7 years</td></tr><tr><td>\$10,000,001 and above</td><td>13 years</td></tr></table>	Investment Level	Tax Holiday	\$5,000,000 to \$10,000,000	7 years	\$10,000,001 and above	13 years		
Investment Level	Tax Holiday								
\$5,000,000 to \$10,000,000	7 years								
\$10,000,001 and above	13 years								
5. Tax Incentive - Animal Centres	- A new incentive with tax holidays and import duty concessions will be available for businesses setting up new animal centres. - The tax holidays tiers are as follows:<table><tr><th>Investment Level</th><th>Tax Holiday</th></tr><tr><td>\$100,000 to \$250,000</td><td>5 years</td></tr><tr><td>\$250,001 to \$1,000,000</td><td>7 years</td></tr><tr><td>\$1,000,001 and above</td><td>13 years</td></tr></table>	Investment Level	Tax Holiday	\$100,000 to \$250,000	5 years	\$250,001 to \$1,000,000	7 years	\$1,000,001 and above	13 years
Investment Level	Tax Holiday								
\$100,000 to \$250,000	5 years								
\$250,001 to \$1,000,000	7 years								
\$1,000,001 and above	13 years								
6. Animal Centres - Donation	A 200% tax deduction will be available for donations made to animal centres including veterinary, sanctuaries and other animal support facilities.								

Income tax (cont'd)	
7. Tax Deduction for sponsorship	A 200% tax deduction will be available for cash sponsorship, not less than \$100,000 made to the Bula FC.
8. Fijian Drua - Donation	The cash sponsorship threshold will be lowered from \$250,000 to \$100,000 while the 200% tax deduction will be maintained.
9. Electronic Fiscal Device (EFD) Implementation Incentive	A 150% tax deduction will be introduced to support the installation, implementation, and operation of EFDs.
10. Fuel & Gas storage tanks - Accelerated Depreciation	- A new accelerated depreciation allowance will be introduced for the construction of Fuel & Gas storage facilities. - Depreciation can be claimed at the rate of 20% for a period of 5 years.
11. Access to Business Funding - Platform Providers	A 5-year tax holiday period will be introduced for licensed Peer-to-Peer Lending (P2PL) and Equity Crowdfunding (ECF) platform providers.
12. Access to Business Funding - Investor	- Investors in licensed P2PL platforms will be exempted from tax on interest income for investments up to \$200,000 per year. - Any excess investment above this threshold will be taxed under general rules.
13. Access to Business Funding (ATBF) - Institutional Investors	- Institutional investors in licensed P2PL platforms will be exempted from tax on interest income. - Investment cap will be aligned to the Access to Business Funding Act.
14. Access to Business Funding - Investor	The CGT exemption will be extended to include disposal of shares for listed companies that have undertaken transactions enabled by the ATBF Act.
15. Investment Allowance - Training Institutes	A 150% investment allowance will be available for businesses that establish training centres, institutes or technical centres to upskill their workforce.
16. Employment Taxation Scheme (ETS)	- The 300% tax deduction available for wages or salaries paid for work placements, apprenticeship and part-time workers will be extended until 31 December 2027. - The 400% tax deduction currently available for wages or salaries paid to persons with disabilities will also be extended until 31 December 2027.

Income tax (cont'd)	
17. Sub-Division of Land Incentive	The Subdivision of Land Incentive will be extended until 31 July 2030.
18. Reorganization of Group Companies	The re-organisation provision is extended to allow for CEO's discretion in cases where companies wish to restructure but do not meet standard requirements.
19. Information Communication Technology (ICT) business Definition	The ICT business definition in the ICT Infrastructure Investment Incentive Regulations will be updated and aligned with the ICT business definition in TFR Incentive and the ICT Business Incentive.
20. Tax Free Region	The Tamavua Tax Free Region sunset clause will be updated from 1 August 2021 to 31 December 2028.
21. Loss Carry Forward	The loss carry forward provision will be extended from 8 years to 15 years for companies in the aviation sector that offer international flights.
22. Capital Gains Tax (CGT) Certificates	CGT administration provisions will be amended to require taxpayers to notify the tax office if planned capital disposals are not executed for which a CGT certificate was issued.
23. Provisional Tax Monthly Summary	Monthly provisional tax filing requirements will be extended to also include details for businesses holding a Certificate of Exemption (COE).
24. Inventory & Asset Write Off	Inventory or asset write off exceeding \$250,000 will now require prior approval from the CEO.
25. Fiji National Provident Fund (FNPF) - Additional Contribution Incentive	The FNPF employer contribution exceeding the mandatory 8% and up to 10% will be eligible for a 150% tax deduction on the excess amount.
26. Electric Vehicle (EV) Charging Stations - Accelerated Depreciation	A 100% accelerated depreciation incentive will be available for businesses that set up EV charging stations.

Income tax (cont'd)

27. Country-by-Country Reporting (CbCR)

- New provisions will require multinational enterprise (**MNE**) groups operating in Fiji with global revenue of EUR 750 million or more to file a country-by-country report.
- This report will set out the group's operations, profit allocation, economic activities, and taxes paid across jurisdictions.

Tax Administration Act (TAA)

1. Beneficial Ownership (BO) Framework

- A new Beneficial Ownership framework will be implemented to ensure that the ultimate natural persons who own or control legal entities (such as companies, trusts, and partnerships) are properly identified and held accountable.

2. Automatic Exchange of Information (AEOI)

- New provisions will be introduced to allow the annual automatic exchange of financial data account between tax jurisdiction for the purposes of AEOI.

3. VAT Refunds

- The VAT refund claim period for diplomatic missions and international organization will be aligned with the general 3-year rule.

4. Tax charge on a property

- A new provision will be introduced to permit, where there is a charge by FRCS, the sale of a taxpayer's property with the taxpayer's consent, without the need to obtain a court order.

5. Debt write-off

- The debt-write-off amount that can be approved by the CEO of FRCS will be increased from \$100,000 to \$500,000.

6. Accounts and Records for tax purpose

- The accounts and records provision will be amended to ensure that taxpayers maintain records in a manner that enables the CEO to readily ascertain tax liability.
- This ensures that disorganized, incomplete, or unsequenced records will no longer suffice, even if documents technically exist.

7. Power to Enter & Search

- The power to enter and search provisions will be amended to ensure that any evidence (document, record or data storage device) collected during tax crime investigations is admissible in court.

Tax Administration Act (TAA) (cont'd)

8. Protection of Tax Officers	A new provision will be introduced to protect tax officers when taxpayers behave violently or act in a non-cooperative manner during the course of tax administration.
9. Tax Agent Fees	A new provision will be introduced to expressly authorize the collection, administration, and utilization of Tax Agents License Fees through FRCS accounts and financial systems.

Value Added Tax (VAT) Act

1. Time of Supply	- A new provision will be introduced under the special time of supply rules for the tourism industry. - VAT on supplies will be accounted for at the time of checkout or at the end of the stay
2. Import VAT on Electric Motor Vehicles	Import VAT will apply to electric motor vehicles at the time of importation.
3. Drug Rehabilitation Incentive	Import VAT will be exempted on the importation of capital goods for the establishment of a drug rehabilitation center.

Tourism Services Tax Act

4. Tourism Services Tax (TST)	- A new Tourism Services Tax will be introduced at the rate of 5%. - It will apply exclusively to licensed hotels and tour operators above the \$2 million threshold effective from 1 September 2026.
-------------------------------	--

Fiji National Provident Fund (FNPF)

1. Contribution rate for FNPF	- The mandatory FNPF employer contribution rate will be reduced from 10% to 8% from 1 August 2026 to July 2027. - There are no changes to the mandatory FNPF employee contribution rate which is currently 8%.
-------------------------------	---

Customs Act

1. Examination of goods subject to customs control	- The examination of goods provision will be extended to include: - Chemical analysis or any other testing; and - Valuation of goods
2. Customs Offence	The customs offence provision will be extended to include the failure to produce documents required under any customs law.
3. Recovery of Duties	The duty recovery period will be extended from 1 year to 5 years in line with the customs audit period.
4. Power to question persons	A new provision will be introduced to empower customs officers to question traders associated with any uncustomed imported, exported and excise goods.
5. Licensing - Cargo Agents	The licensing provision will be extended to include cargo agents
6. Definition	The definition section will be updated to cover the licensing of cargo agents, customs agents, freight forwarders, yacht agents, and bonded consol freight stations.
7. Licensing - Yacht Agents	The licensing provision will be extended to include yacht agents
8. Licensing fee – Yacht Agents	The licensing fee for yacht agents will be \$5,000 for a 3-year period.
9. Interpretation - Superyacht agent	The definition of a superyacht agent will be extended to include a yacht agent licensed under Section 148 of the Customs Act.

Customs Regulations

1. Authorised Economic Operators (AEO) program	The waiver of special attendance charges for AEOs will be formalised.
--	---

Excise Act

1. Definition - Liquer	For ease of administration, a new definition for "liquor" will be introduced.
2. Duty Rate - Liquer	A new duty rate for "liqueur" will be introduced and will be aligned with the "spirit" duty rate based on the alcohol strength.

Customs Tariff Act

1. Price actually paid or payable - Interpretation	The interpretation of "price actually paid or payable" will be amended to capture payments made in forms other than money in line with the WTO standards.
--	---

Customs Tariff

1. Fuel Duty Relief - Mining, Manufacturing & Hotel Operators	- Exemption of fuel duty will be extended to the following sectors based on the following conditions effective from 1 July 2026 to 31 October 2026: - Hotels – Eligible only if not connected to the Energy Fiji Limited grid. - Mining operations – Limited strictly for power generation. - Manufacturing companies – Applicable only to approved manufacturers that use diesel for power generation, specifically for boilers. - The fuel concession will not be extended for vehicle use.
2. Import Excise Duty on Motor Vehicles	Import excise duty on new passenger vehicles will be increased from 5% to 10% and on used vehicles by 5% to 15%.
3. Fiscal Duty on Motorboats	The fiscal duty on motorboats less than 7.5m in length will be aligned to HS code 8903.99.90 at the rate of 32%.
4. Concession Code 115 - Vessels	Concession Code 115, which currently allows for the importation of vessels that cannot be manufactured locally, will be deleted. Its administration will be shifted to under Concession Code 124, subject to a 5% fiscal duty.

Customs Tariff (cont'd)	
5. Concession Code 129(b) and 129(c) - Hybrid Motor vehicles	Concession Code 129(b) and 129(c) will be made redundant as the standard and concession rates for new and used hybrid motor vehicles have been aligned.
6. Concession Code 135 - Batteries or Hybrid battery cells	Concession Code 135 will be made redundant as the standard and concession rates for batteries and power banks have been aligned.
7. Concession Code 215A - Approved Entities and Individuals	Code 215A will be updated to correctly reference goods cleared under natural disaster relief, in accordance with Section 91 of the National Disaster Risk Management Act 2024.
8. Concession Code 217 - Air Service approved by the Minister of Civil Aviation	- Concession Code 217 will be extended to formalize the sale of approved goods on in-flight services. - Additionally, the conditions will be also extended to permit in-flight sales to passengers during international voyages.
9. Concession Code 228 - Bonafide Tourist (Ships & Aircraft)	- For Concession Code 228, goods eligible for concession will be updated to include private jets, sailing yachts and motor vessels. - Additionally, the condition will be amended to specifically apply to sailing yachts and motor vessels, which are designed and equipped for pleasure cruising.
10. Concession Code 273 - Companies or Entities	Concession Code 273 conditions will be amended to include specialized equipment for water treatment, desalination and sewage treatment.
11. Concession Code 284 - Companies or Entities engaged in approved government projects	Concession Code 284 will be extended to include "any other goods" as per the host country's agreement.
12. Concession Code 110 - Goods imported for disabled persons	Concession Code 110 will be expanded to include vehicle modification accessories such as ramps, lifts, lowered floors, and wheelchair anchoring systems.
13. Concession code 308 – Drug Rehabilitation Incentive	- A new customs concession code will be introduced for the Drug Rehabilitation Incentive. - The concession waives duty and import VAT on the importation of raw materials, capital equipment, plant and machinery.
14. Duty on Passenger Vans	The fiscal duty on the importation of new 10-to-15-seater passenger vans will be reduced from 5% to 0%.

Customs Tariff (cont'd)

15. Duty on Surveillance Cameras	The fiscal duty on the importation of surveillance cameras will be reduced from 5% to 0%.
16. Duty on Plastic Items	The fiscal duty on the importation of plastic tableware & kitchenware items will be reduced from 32% to 15%.
17. Duty on Flavoured Milk	The fiscal duty on the importation of flavoured milk will be reduced from 32% to 15%.
18. Duty on Aluminium Structures	The fiscal duty on the importation of aluminium structures such as doors and windows will be reduced from 32% to 15%.
19. Duty on PVC Boards	The fiscal duty on the importation of PVC boards will be reduced from 32% to 15%.
20. Duty on Plant-based protein food preparations	The fiscal duty on the importation of plant-based protein food preparations will be reduced to 0%
21. Cosmetic Change – Customs Tariff	- HS code 8703.10.30 - Description - HS code 8703.10.40 - Description - HS code 4802.62.20 - Heading - HS code 1806.20.20 - Terms of Heading - Concession Code 113 - Delete items for administration ease - HS Code 4412.39.00 & 4412.31.00 - 1 Dash - HS Code 8806.10.00 - Heading - Concession Code 236C - Wording 4-digit code 8807 - 2 Dash - HS Code 7418.10.00 - Description - HS Code 8903.99.00 - Sub-Heading

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

Fiji Revenue and Customs Service (FRCS) Act

1. Secrecy	The secrecy provision will be amended to allow revenue officers to release information to representatives of taxpayers.
2. Publication of Tax Agents	A new provision will be introduced to allow the publication names of tax agents whose licenses have been suspended and/or cancelled.

Customs (Prohibited Imports and Exports) Regulations (CPIER)

1. Import Threshold for antique, high-end and luxury vehicles	The current \$500,000 threshold for the importation of antique, vintage, high-end, luxury vehicles will be reduced to \$250,000.
2. Goods which maybe imported only on conditions	In line with Section 55(4) of the Telecommunications Act provisions, goods requiring permits from Telecommunications Authority of Fiji will be considered under Schedule 5 of CPIER.



An aerial photograph of a tropical coastline, showing a mix of green forested land, sandy beaches, and turquoise water. A semi-transparent purple gradient is applied to the left side of the image. Two thin white circles are overlaid on the image, one centered around the number '06' and another larger one partially visible on the left.

06

Strategic Direction

Medium Term Fiscal Strategy

The Government expected both debt and deficit levels to exceed the Middle Term Fiscal Strategy (MTFS) projections approved in January 2026 as a result of the revised fiscal outlook, and the MTFS FY2026-2027 is anchored on two (2) key objectives to achieve fiscal sustainability and support stronger economic growth:

- (i) Improving the quality of public expenditure by increasing the share of capital expenditure relative to operating expenditure – this in turn expected to support economic growth, enhance productivity and strengthen the economic productive capacity through greater investment; and

- (ii) Gradually reducing the net deficit-to-GDP ratio to contain debt accumulation, lower financing requirements and place public debt on a more sustainable trajectory over the medium to long term.

The following table summarises Government's medium-term fiscal targets:

\$Million	2026-2027 (Jan-2026 MTFS)	2026-2027 (Budget)	2027-2028 (Budget)	2028-2029 (Budget)
Revenue	4,095.90	3,824.30	3,959.90	4,151.20
<i>As a % of GDP</i>	28.0%	25.8%	25.3%	25.1%
Tax	3,527.9	3,306.1	3,508.2	3,685.9
<i>As a % of GDP</i>	24.1%	22.3%	22.4%	22.3%
Non-Tax	568.0	518.1	451.7	465.3
<i>As a % of GDP</i>	3.9%	3.5%	2.9%	2.8%
Total Expenditure	4,833.5	4,869.8	4,970.7	5,134.7
<i>As a % of GDP</i>	33.1%	32.8%	31.8%	31.1%
Operating Expenditure	3,821.9	3,994.2	4,036.9	4,149.5
<i>As a % of GDP</i>	26.1%	26.9%	25.8%	25.1%
Capital Expenditure	1,011.6	875.7	933.8	985.2
<i>As a % of GDP</i>	6.9%	5.9%	6.0%	6.0%
Net Surplus / (Deficit)	(737.6)	(1,045.5)	(1,010.8)	(983.5)
<i>As a % of GDP</i>	-5.0%	-7.0%	-6.5%	-6.0%
Total Debt	12,390.1	12,583.8	13,594.7	14,578.2
<i>As a % of GDP</i>	84.7%	84.8%	86.9%	88.3%
GDP at Market Prices	14,621.9	14,833.5	15,649.3	16,510.1

Source: Supplement to the 2026-2027 Budget Address

- 1. Budget Highlights
- 2. Message from Managing Partner
- 3. Spotlight on the Budget
- 4. State of the Nation
- 5. Tax Measures
- 6. Strategic Direction
- 7. Budget Allocations
- 8. About Us
- 9. Our Services
- 10. Contact Us
- 11. Message From Our Tax Team

In FY 2026-2027, total revenue projection is \$3.82 billion which includes \$3.3 billion in tax revenue and \$518.1 million in non-tax revenue. Total expenditure is budgeted at \$4.87 billion, and estimated net deficit for the FY 2026-2027 budget stands at \$1.05 billion or 7% of GDP.

The following table provides the financing sources for the 2026-2027 budget:

Financing	\$Million
Domestic Financing	853.9
FNPF	700.0
Others (Insurance, Banks)	153.9
External Financing	628.0
Policy Based Loans	496.0
External Project Loans/Direct Payments	132.0
Total Gross Financing	1,481.9
Debt repayments (principal)	436.4
Net Deficit	1,045.5



Government's policies relating to revenue, expenditure and debt are summarised as follows.

Revenue Strategy

In the medium term, the guiding policy principles are:

- Widen the tax base by removing exemptions and collecting revenues from e-commerce;
- Improve tax compliance and collection of overdue taxes;
- Simplify the tax regime and administration for better compliance;
- Review the VAT regime for a single rate and support for vulnerable groups;
- Introduce targeted tax policies in potential inelastic markets;
- Regularly report and budget tax expenditure on exemptions and concessions;
- Introduce environmentally focused taxes and incentives;
- Strengthen the property tax system by assessing properties regularly; and
- Review non-tax revenues based on cost recovery while protecting vulnerable individuals.

Expenditure Strategy

The Government aims to manage expenditure while addressing increasing demands on fiscal resources. In the medium term, it plans to cap operating expenditure and prioritise capital projects, while gradually rebalancing expenditure towards development spending and sustaining effective service delivery within existing resource constraints. Total expenditure is projected to remain broadly stable over the medium term, declining gradually from 32.8% of GDP in FY2026-2027 to 31.1% in FY2028-2029. The operating to capital mix is expected to improve slightly, maintaining a ratio of 82:18.

Government's expenditure plans will be guided by these strategies:

- Improve public expenditure efficiency;
- Undertake a holistic review to right-size the civil service and contain the public sector wage bill;
- Tighten control on operational expenditures;
- Restructure the social protection framework to prioritise the most vulnerable segments of society, and reforming existing subsidy mechanisms;
- Conduct proper investment appraisal and project selection for all new capital projects in line with Public Sector Investment programme guidelines;
- Resources must be allocated based on a multi-year perspective and the implementation capacity of agencies, considering the need to meet competing expenditure demands;
- Review of major existing programmes and Government to ensure that all financial resources allocated are used prudently to derive real value for money;
- All new initiatives to be rolled out in phases to manage costs. Pilot testing is essential for the rollout of major initiatives;
- Encourage more private sector participation in public infrastructure projects and delivery of other public services through PPP and other innovative arrangements;
- Allocating expenditure ceilings to all Ministries to ensure conservative and disciplined budgeting;
- Focus on effective and timely implementation of capital expenditure projects;
- Proper and effective monitoring of projects and budget utilisation through Ministry of Finance; and
- Funding for on-going programmes to be based on assessment of current and past performance and progressive achievement of planned outputs.

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

Debt Management Strategy

The broad objectives of Government debt strategy in the medium-term will remain which are to minimise the medium to long- term cost of Government debt within prudent levels of risk and support the development of a well-functioning domestic market for debt securities.

To achieve the above objectives, Government will focus on the following debt management policies to guide its borrowing:

- Continue to lower the cost of debt through concessional financing from multilateral and development partners;
- Explore opportunities to refinance expensive debts with lower cost financing facilities;
- Improve the maturity profile through a gradual reduction in Treasury Bills and issuances of short and medium-term bonds (2-year to 5-year tenor);
- Diversify debt instruments with the issuance of thematic bonds to finance targeted projects;
- Develop the domestic bond market to focus more on transparency, secondary market trading and investor diversification;
- Explore liability management operations such as call-backs, bond buybacks, switch operations and early redemptions;
- Exercise embedded options where required, available on government external debt portfolio;
- Manage foreign debt repayments to minimise risks associated with exchange rate fluctuations; and
- Stringently monitor and minimise risks associated with contingent liabilities





07

Budget Allocations

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

	Ministry of Housing - \$25.65 million, a decrease of \$4.18 million from the 2025-2026 revised budget estimate. The decrease is mainly due to reduced budget for capital construction and operating grants and transfers.
	Ministry of Education – \$708.27 million, an increase of \$32.86 million from the 2025-2026 revised budget estimate. The increase is mainly due to additional allocation for operating expenditure. Within the Ministry's allocation, the Higher Education Institutions have been allocated \$74.49 million, a decrease of \$11.98 million from the 2025-2026 revised budget estimate. The decrease is mainly due to reduced allocation for both operating and capital grants and transfers. Fiji Scholarship Scheme - \$160 million has been allocated towards the Fijian Scholarship Scheme in the 2026–2027 budget.
	Ministry of Health and Medical Services - \$476.89 million, an increase of \$11.3 million from the 2025-2026 revised budget estimate. The overall increase is mainly due to an increase in budget for established staff and capital expenditure.
	Ministry of Agriculture, Waterways and Sugar Industry – \$221.04 million, an increase of \$6.68 million from the 2025-2026 revised budget estimate. The increase relates to an increase in both operating and capital expenditure allocation. Ministry of Multi-Ethnic Affairs, Culture, Heritage and Arts - \$15.21 million, an increase of \$0.65 million from the 2025-2026 revised budget estimate. The increase in the budget is mainly for established staff, special expenditures, and capital expenditure. Ministry of iTaukei Affairs - \$33.08 million, a decrease of \$0.46 million from the 2025-2026 revised budget estimate. The overall decrease is the net of reduced allocation for operating expenditure which more than offsets an increase in capital expenditure allocation.
	Ministry of Public Works, Meteorological Services and Transport \$820.81 million, a decrease of \$23.67 million from the 2025-2026 revised budget estimate. The decrease is mainly due to reduction in both operating and capital expenditure allocations. The budget includes allocation to the following; • Fiji Roads Authority ("FRA") - \$369.8 million, a decrease of \$17.9 million from the 2025-2026 budget estimate. • Water Authority of Fiji – \$290.6 million, an increase of \$6.2 million from the 2025-2026 budget estimate.

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

	Ministry of Employment, Productivity and Workplace Relations - \$14.87 million, a decrease of \$9.82 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a reduced allocation for operating grants and transfers.
	Ministry for Women, Children and Social Protection – \$211.41 million, a decrease of \$20.5 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a decrease in operating grants and transfers allocation.
	Ministry of Youth and Sports - \$23.08 million, an increase of \$0.43 million from the 2025-2026 revised budget estimate.
	Ministry of Defence and Veteran Affairs - \$20.08 million, a decrease of \$0.22 million from the 2025-2026 revised budget estimate.
	Ministry of Immigration - \$14.8 million, a decrease of \$3.02 million from the 2025-2026 revised budget estimate. The decrease is mainly due to reduced budget for capital expenditure.
	Fiji Police Force - \$226.53 million, a decrease of \$12.88 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a significant decrease in operating expenditure allocation.
	Republic of Fiji Military Forces –\$152.62 million, a decrease of \$14.77 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a significant reduction in operating expenditure allocation for established staff.
	Fiji Corrections Service - \$64.73 million, an increase of \$2.26 million from the 2025-2026 revised budget estimate. The increase is mainly due to an increase in allocation for operating expenditure, particularly for established staff.
	Ministry of Policing and communications - \$34.23 million, a decrease of \$3.04 million from the 2025-2026 revised budget estimate.
	Ministry of Justice - \$8.15 million, a decrease of \$1.16 million from the revised 2025-2026 revised budget estimate. The decrease is mainly due to a decrease in operating grants and transfers, and special expenditures.
	Ministry of Commerce and Business Development - \$27.29 million, a decrease of \$14.19 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a reduction in operating grants and transfers.
	Ministry of Tourism and Civil Aviation - \$75.76 million, a decrease of \$6.91 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a decrease in operating grants and transfers, with capital expenditure being relatively the same.

1. Budget Highlights

2. Message from Managing Partner

3. Spotlight on the Budget

4. State of the Nation

5. Tax Measures

6. Strategic Direction

7. Budget Allocations

8. About Us

9. Our Services

10. Contact Us

11. Message From Our Tax Team

	Ministry of Public Enterprises - \$5.72 million, a decrease of \$0.61 million from the 2025- 2026 revised budget estimate.
	Ministry of Civil Service - \$3.95 million, a decrease of \$0.24 million from the 2025- 2026 revised budget estimate.
	Ministry of Finance - \$70.45 million, a decrease of \$5.77 million from the 2025-2026 revised budget estimate. There is reduced allocation for both operating and capital expenditure.
	Ministry of Strategic Planning, National Development and Statistics - \$25.6 million, an increase of \$10.99 million from the 2025-2026 revised budget estimate. The increase is mainly due to an increase in operating grants and transfers, and special expenditure.
	Ministry of Foreign Affairs and External Trade - \$56.59 million, a decrease of \$1.35 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a decrease in capital expenditure category.
	Ministry of Information - \$11.99 million, a decrease of \$4.52 million from the 2025-2026 revised budget estimate, mainly in operating expenditure.
	Ministry of Fisheries - \$28.4 million, an increase of \$3.83 million from the 2025-2026 revised budget estimate. The increase is mainly due to an increase in capital expenditure which more than offsets the decrease in operating expenses.
	Ministry of Forestry - \$25.68 million, an increase of \$0.88 million from the 2025-2026 revised budget estimate. The increase is mainly in operating expenditure.
	Ministry of Lands and Mineral Resources - \$37.11 million, a decrease of \$1.46 million from the 2025-2026 revised budget estimate. The decrease is mainly in capital expenditure.
	Ministry of Local Government - \$29.51 million, a decrease of \$2.42 million from the 2025-2026 revised budget estimate. The decrease is mainly due to a decline in capital grants and transfers, which more than offsets the increase in operating expenditure.
	Ministry of Rural and Maritime Development and Disaster Management - \$35.4 million, a decrease of \$3.99 million from the 2025-2026 revised budget estimate. The decrease is mainly in capital expenditure.
	Ministry of Environment and Climate Change - \$10.56 million, a decrease of \$0.2 million from the 2025-2026 revised budget estimate. The overall decrease is due to decrease in capital expenditure which more than offsets the increase in operating expenditure.

An aerial photograph of a tropical coastline, showing a dense green forest bordering a sandy beach and turquoise ocean water. A purple gradient overlay covers the left side of the image, featuring two thin white concentric circles. The text '08' is displayed in a large, light gray, sans-serif font within the upper circle.

08

About Us

Our CARE Values

1. Budget Highlights
2. Message from Managing Partner
3. Spotlight on the Budget
4. State of the Nation
5. Tax Measures
6. Strategic Direction
7. Budget Allocations
8. About Us
9. Our Services
10. Contact Us
11. Message From Our Tax Team

Our CARE values of collaboration, authenticity, responsibility and excellence underpin the purpose and are the guiding behaviours and actions to help realise it.

By caring for our people, clients and communities we provide a strikingly different experience built on our values, with client service at the forefront, to shape better futures.

We pursue remarkable in all that we do. Together with our brand promise, Reach for Remarkable, our purpose and values serve as our driving force and guidepost for all our interactions so that your business and our people create enduring success together to positively shape the communities around us.

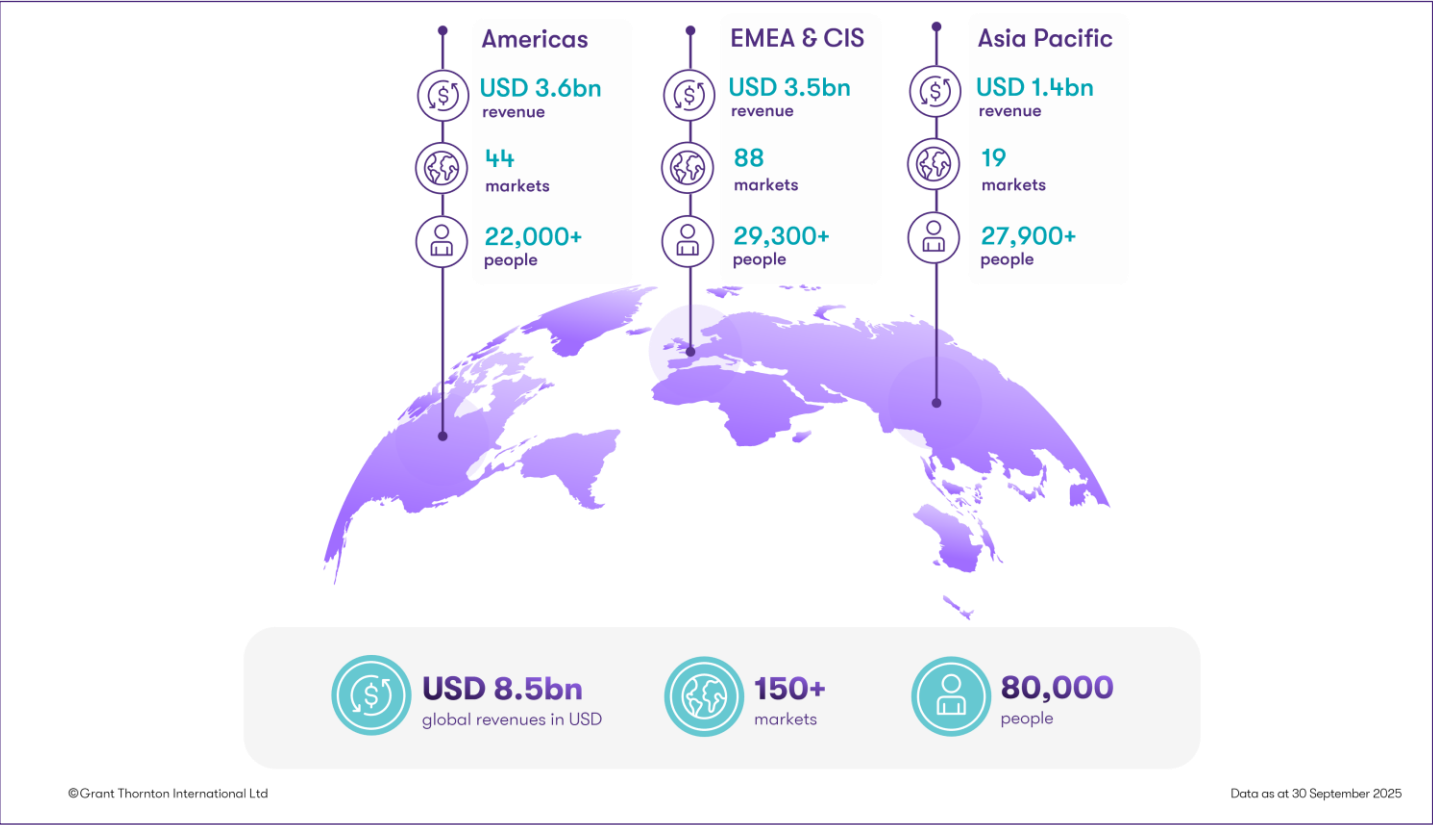
With our CARE values at the core, we seek out diverse perspectives and challenge when necessary to deliver positive progress for your business. No matter your industry, business lifecycle stage, market or growth plans, our experienced professionals are dedicated to achieving the best outcome for you and your stakeholders.



Our Global Footprint

Grant Thornton's global footprint spans across three key regions: the Americas, EMEA (Europe, Middle East, and Africa), and APAC (Asia-Pacific). In the Americas, Grant Thornton operates in 44 markets, generating USD 3.6 billion in revenue, with a workforce of 22,000+ people. Meanwhile, the EMEA region comprises 88 markets, contributing USD 3.5 billion to global revenue, driven by a team of 29,300+ people.

The APAC region, although smaller in market count, operates in 19 markets and generates USD 1.4 billion in revenue with 27,900+ people.



Fiji, in the Asia-Pacific Region, has 2 offices (Suva and Lautoka) with 130+ people and 7 resident partners. Grant Thornton in Fiji is well positioned to support business across various sectors, including agriculture, tourism, transportation, financial services, manufacturing, mining and trade, helping them navigate challenges and achieve sustainable growth.



09

Our Services

1.	Budget Highlights
2.	Message from Managing Partner
3.	Spotlight on the Budget
4.	State of the Nation
5.	Tax Measures
6.	Strategic Direction
7.	Budget Allocations
8.	About Us
9.	Our Services
10.	Contact Us
11.	Message From Our Tax Team

At Grant Thornton, we offer a wide range of services tailored to support businesses across various sectors.

Audit

Knowledge and integrity you can rely on.

Our audit services include:

- Compliance and audit reviews
- External audit
- Internal audit
- Financial reporting advisory
- Technical advice and training
- IFRS implementation

Tax

The business tax landscape is changing. Are you ready?

Our tax services include:

- Corporate tax
- Indirect tax
- Individual tax
- Strategic tax planning and structuring
- Tax disputes
- Tax compliance reviews
- Tax training

Corporate finance, advisory and consulting

Integrated financial and strategic advice to navigate complexity, unlock value, and accelerate your vision.

Our corporate finance, advisory and consulting services include:

- Merger and acquisition advisory and integration
- Liquidations and receiverships
- Due diligence
- Business and equity valuation
- Capital markets, initial public offering
- Operational improvement services
- Strategy development
- Fraud investigations
- Finance restructures and raising finance
- Governance review/structure
- Feasibility study
- Investment sequencing/prioritisation
- Business case writing and support
- Programme/project management
- Asset management
- Supply chain management and review
- Benefit realisation
- Financial management
- Program evaluation
- Process improvement

Business Services

Tailored solutions to help you navigate challenges, seize opportunities and realise your ambitions.

Our business services include:

- Management reporting
- Financial reporting advisory
- Succession planning
- Forecasting and budgeting
- Outsourced accounting services
- Setting up in Fiji

HR Advisory

Empowering your people strategy with tailored insights to overcome challenges, unlock potential, and achieve lasting impact

Our HR advisory services include:

- Annual remuneration survey
- Job evaluations, market information and development of remuneration
- Development of job descriptions and KPIs
- Review of job descriptions and minimum qualification requirements
- Organisational and job review and design
- Recruitment and selection services
- Design and review of HR policies and processes

An aerial photograph of a tropical coastline. The water is a vibrant turquoise color, transitioning to a deeper blue further out. White sand beaches are visible along the shore, which is bordered by lush green hills and dense vegetation. Several small, dark, rocky islands are scattered in the water. The overall scene is serene and picturesque.

10

Contact Us

1. Budget Highlights
2. Message from Managing Partner
3. Spotlight on the Budget
4. State of the Nation
5. Tax Measures
6. Strategic Direction
7. Budget Allocations
8. About Us
9. Our Services
10. Contact Us
11. Message From Our Tax Team

Our Partners and Directors



Jerome Kado

Partner - Tax & Business Services
jerome.kado@fj.gt.com



Wiliki Takiveikata

Partner - Assurance & Advisory
wiliki.takiveikata@fj.gt.com



Kaushick Chandra

Partner - Assurance & HR Advisory
kaushick.chandra@fj.gt.com



Deepa Kapadia

Partner - Tax & Business Services
deepa.kapadia@fj.gt.com



Paritosh Deo

Partner Assurance & Advisory
paritosh.deo@fj.gt.com



Penaia Samisoni

Partner - Assurance & Advisory
penaia.samisoni@fj.gt.com



Narotam Solanki

Partner - Tax & Business Services
narotam.solanki@fj.gt.com



Belinda Eastgate

Director Risk
belinda.eastgate@fj.gt.com



Febriyenni Moein

Director - Assurance & Advisory
febriyenni.moein@fj.gt.com



Munilesh Jalam

Director - Assurance
munilesh.jalam@fj.gt.com

Our Offices

Suva

8th Floor, Civic Tower
272 Victoria Parade
GPO Box 200
Suva, Fiji

Ph: (679) 331 3955 / 331 5199

Lautoka

52 Narara Parade
PO Box 54
Lautoka, Fiji

Ph: (679) 666 0400 / 666 1055

An aerial photograph of a tropical island with lush green vegetation, a sandy beach, and turquoise coral reefs. The sky is filled with white, fluffy clouds. The image is overlaid with a semi-transparent purple circle on the left side.

11

Message From Our Tax Team

1. Budget Highlights
2. Message from Managing Partner
3. Spotlight on the Budget
4. State of the Nation
5. Tax Measures
6. Strategic Direction
7. Budget Allocations
8. About Us
9. Our Services
10. Contact Us
11. Message From Our Tax Team

As Fiji's tax laws continue to evolve in response to new fiscal policies, our tax compliance and consulting teams are fully prepared to guide you through the latest changes introduced in the 2026–2027 Fiji National Budget.

This year's budget introduces a broad range of tax and regulatory measures that businesses should carefully consider. These measures may have significant implications for business operations, compliance obligations, investment decisions, and tax planning strategies. Early evaluation of these measures can help businesses maximise available benefits while ensuring that appropriate governance, record-keeping, and tax compliance processes are in place.

Understanding how these changes affect your organisation is essential for maintaining compliance, managing risks, and identifying opportunities arising from the new incentives and concessions.

Whether you require assistance in assessing the impact of the new measures, reviewing your tax position, evaluating eligibility for available incentives, or addressing any broader tax and compliance matters, our team would be glad to appropriately provide practical and tailored advice.

Please feel free to reach out to us for assistance with any questions relating to the 2026-2027 Fiji National Budget or any other tax matters. We look forward to appropriately assisting you to optimise your business operations in this changing regulatory landscape.





© 2026 Grant Thornton.

‘Grant Thornton’ refers to the brand under which the Grant Thornton member firms provide services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Fiji is an affiliate of Grant Thornton New Zealand Limited, a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another’s acts or omissions. In the Fiji context only, the use of the term ‘Grant Thornton’ only refers to Grant Thornton Fiji.

All images contained in this document are the property of Grant Thornton International Ltd (GTIL) and/or Grant Thornton Fiji and are subject to copyright. Any unauthorised use, replication, modification, or transformation of these images is strictly prohibited without prior written consent. All rights reserved.