

**LABOR ANALYSIS OF DEFENCE PORTFOLIO BUDGET STATEMENTS**

**Defence Capital program since the 2016 White Paper - predicted spend versus actual achievement**

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total Capital Investment Upon Year Entry	Underspend since 2016 DWP
2016-17 PBS	9,908.6	10,701.5	12,293.3	13,512.1						
2017-18 PBS	9,151.5	10,416.0	11,742.6	13,071.7	15,627.9					
2018-19 PBS	9,151.5	9,732.6	11,025.2	12,331.4	14,267.7	16,497.3				
2019-20 PBS	9,151.5	9,732.6	10,590.2	11,768.4	14,337.3	16,970.2	19,035.5			
2019-20 PAES	9,151.5	9,732.6	<b>10,944.4</b>	11,806.1						
2020-21 PBS				<b>11,212.1</b>	14,281.2	16,806.8	18,765.5	20,598.1	<b>97,576.2</b>	
Shortfall against original target	-757.1	-968.9	-1,348.9	<b>-2,300.0</b>	-1,346.7	309.5	-270.0			<b>-6,682.1</b>
Shortfall %	-7.6%	-9.1%	-11.0%	<b>-17.0%</b>	-8.6%	1.9%				<b>-6.8%</b>
Difference between 19/20 PBS/PAES & 20-21 PBS				<b>-594.0</b>	-56.1	-163.4	-270.0			-1,083.5
Actual	PAES									
Estimated Actual	PBS									
Revised Estimates	PAES									
Budget Year Estimate	PBS									
Forward Estimates	PBS									

### Major Capital Investment Only

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total Major Capital Investment Upon Year Entry	Underspend since 2016 DWP
2016-17 PBS	7,243.2	8,130.2	9,496.5	10,347.2						
2017-18 PBS	6,786.1	7,426.4	8,638.7	9,739.6	11,662.9					
2018-19 PBS	6,786.1	7,288.7	8,426.5	9,342.4	11,039.6	12,298.1				
2019-20 PBS	6,786.1	7,288.7	8,063.3	8,687.9	10,966.0	12,823.6	14,580.4			
2019-20 PAES	6,786.1	7,288.7	8,478.5	8,891.2						
2020-21 PBS				8,620.0	10,742.4	12,359.7	13,794.6	15,539.4	73,758.5	
Shortfall against original target	-457.1	-841.5	-1,018.0	-1,727.2	-920.5	61.6	-785.8			-5,688.5
Shortfall %	-6.3%	-10.4%	-10.7%	-16.7%	-7.9%	0.5%				-7.7%
Difference between 19/20 PBS/PAES & 20-21 PBS										
Actual	PAES			-271.2	-223.6	-463.9	-785.8			
Estimated Actual	PBS									
Revised Estimate	PAES									
Budget Year Estimate	PBS									
Forward Estimates	PBS									