# WRITTEN STATEMENT

# BY

# THE WELSH GOVERNMENT

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| **TITLE**  | **Draft Budget 2025-26**  |
| **DATE**  | **10 December 2024** |
| **BY**  | **Mark Drakeford MS, Cabinet Secretary for Finance and Welsh Language**  |

Today, I will publish the Welsh Government’s Draft Budget for 2025-26. This is a budget for a brighter future enabling us to deliver on our priorities, protect and invest in vital public services and put Wales on the path for growth.

The Welsh Government will be investing £26bn in Wales through this Draft Budget, in stark contrast to the sustained period of challenging financial settlements we have experienced in recent years.

The Draft Budget sets out strategic and detailed spending plans for resource and capital, as well as our plans for taxation and borrowing. I will make an oral statement with further details in Senedd later today.

[[The documents published today are all available on the Welsh Government website.](http://www.gov.wales/draft-budget-2025-2026)](http://www.gov.wales/draft-budget-2025-2026)

* Draft Budget proposals
* Draft Budget narrative document
* Strategic Integrated Impact Assessment
* Budget Expenditure Lines
* Tables supporting spending plans (ODS format)
* Table showing implementation costs of legislation
* Draft Budget 2025-26 - Explainer

[The following documents, which are part of the suite of documents published today, are also available:](https://www.gov.wales/draft-budget-2025-2026)

* Wales Economic and Fiscal Report 2024
* Infrastructure Finance Plan 2025-26
* Budget Improvement Plan 2024
* Tax Policy Report: December 2024
* A ready reckoner to explain the impact of tax changes
* A [Distributional Analysis of devolved public spending in Wales 2025 to 2026](https://www.gov.wales/distributional-analysis-of-devolved-public-spending-in-wales-2022-2023)

A hyperlink to the Office for Budget Responsibility’s report on its devolved tax forecasts for Wales.