

World

North Korea to allocate 15.9 per cent of 2022 budget spending on defence

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theSun



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February 8, 2022 shows a general view of the 6th Session of the 14th Supreme People's Assembly of the Democratic People's Republic of Korea at the Mansudae Assembly Hall in Pyongyang. AFPPIX

SEOUL: North Korea will spend 15.9 per cent of the state budget for this year, the same as in 2021, on strengthening its defence capabilities, Sputnik quoted a Korean Central News Agency (KCNA) report on Tuesday.

The decision was made at the sixth session of North Korea's parliament, the Supreme People's Assembly of the fourteenth convocation, held overnight Tuesday in the Mansudae Assembly Hall, the parliament's seat in the capital of Pyongyang. The meeting was not attended by Kim Jong Un. The lawmakers approved the draft budget for this year among other bills, and discussed the work of the cabinet.

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According to a report presented by Finance Minister Ko Jong Bom, last year North Korea continued the course of strengthening its war deterrence with 15.9 per cent of the budget spending. The spending for 2022 will remain at the same level.

In addition, the authorities will increase funds for science and technology, as well as healthcare by 0.7 per cent each; economy spending will rise by 2 per cent, education – 2.6 per cent, and funds for the fight against COVID-19 will rise by 33.3 per cent, the agency reported. Agriculture spending is expected to increase "significantly" this year, it added.

In general, North Korea's 2022 state budget will increase by 1.1 per cent compared to the previous year, the outlet said without specifying the amount. - Bernama

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