Economic Indicators

An Occasional Paper

ISSUE NO. 16

2. Public Sector - Wages, Salaries and Transfer Payments

MINISTRY OF ECONOMIC PLANNING & DEVELOPMENT
PORT LOUIS
MAURITIUS
INTRODUCTION

This is the first set of data on National Accounts aggregates published this year. Estimates given in the September 1984 issue of Economic Indicator No. 10 and published in detail in the report of "National Accounts of Mauritius - 1984" have now been revised following the availability of better and more up-to-date data. The status of the figures published in this issue is as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>1982</td>
<td>Definite estimates</td>
</tr>
<tr>
<td>1983</td>
<td>Final estimates</td>
</tr>
<tr>
<td>1984</td>
<td>Preliminary estimates</td>
</tr>
<tr>
<td>1985</td>
<td>First forecast.</td>
</tr>
</tbody>
</table>

1983 PERFORMANCE

The detailed accounts for the year 1983 have now been completed, worked out from data collected through the various surveys carried out by this office and from the administrative records of other Ministries and Departments.

However, as only very slight changes have been brought to the sectoral accounts, the revised estimates do not differ much from the provisional figures published in September 1984.

The estimate of GDP at factor cost, which stood at Rs 10,650 million, has now been revised to Rs 10,600 million and that of the GDP at market price is now Rs 12,760 million.

The real growth rate of +0.3% for the GDP at factor cost is now confirmed as well as all other real growth rates of aggregates: consumption expenditure: +1.8%; investment: +3.2%; exports of goods: +2% and imports of goods: +3%. Some ratios which are also good indicators of the performance of the economy have remained unchanged: Consumption expenditure as a percentage of GDP at market prices was 83; Gross Domestic Fixed Capital Formation (GDCF) as a percentage of GDP at market prices, 18 and Gross Domestic Savings as percentage of GDP at market prices, 17.
1984 PERFORMANCE

Gross Domestic Product (GDP)

Preliminary information gathered at the beginning of this year indicates that the national economy has grown by 4.2% during 1984, a performance which is far better than the 3.1% predicted last September.

The September forecast was based on figures gathered then on the likely performance of some of the most important sectors of the economy. Now, with the availability of preliminary data, it seems that the performance of some of the main sectors has been much better than expected, in particular, the following three:

(i) Other agriculture
(ii) EPZ Sector
(iii) Tourism

The group "Other agriculture" which includes foodcrops, livestock and fishing rose by 13% in volume over 1983 as compared with a predicted volume of 5%. The tea sector which has registered a 30% increase in volume and 60% increase in price has been the main contributor to that growth.

In September 1984, it was estimated that the value added of the EPZ Sector would grow by 16% in 1984. This view was taken on the basis of the results obtained from the data collected in a survey carried out in early 1984 among EPZ industries on their production forecast. However, the imports, exports and employment data that have now become available in the EPZ Sector indicate that the growth in this sector has been much more substantial than the 16% predicted. In the light of the above mentioned indicators, it is now estimated that the growth rate in the EPZ Sector has been around 21% and the value added generated around Rs 750 million.

The Tourism Sector has also performed much better than expected. Preliminary data obtained so far point to a 14% growth rate as contrasted with the 10% predicted last September.

At the aggregate level, GDP at current factor cost reached the level of Rs 11,800 million in 1984 as against Rs 10,600 million the previous year, thus registering an increase of 11.3% in nominal terms. The real growth rate, as mentioned earlier, was of the order of 4.2%.
Consumption and Investment

Total final consumption expenditure amounted to Rs 11,630 Mn of which private household expenditure on goods and services was Rs 9,845 Mn and general government consumption expenditure was Rs 1,785 Mn. The increase in nominal terms over the year 1983 was 9.8% but after eliminating the effect of price increases, it is estimated that in real terms, total consumption increased by 3.1% compared to 1.8% registered in 1983.

Consumption as a ratio of GDP at market prices was 62%. This ratio has been constantly declining during the past years; thus, in 1980, it was 90%; in 1981 and 1982 it was 85% and in 1983, 83%.

Investment, as measured by the GDCF, amounted to Rs 2,625 Mn. The estimate of volume growth has however been revised. The real growth was around 6.6% and not 8.4% as predicted last September.

Public sector investment reached Rs 965 Mn compared to Rs 815 the previous year, and in volume terms, this represented a 10% growth.

The private sector invested Rs 1,660 Mn representing a growth of around 4% in volume terms over the previous year.

Year 1984 also registered improvements in the gross domestic savings, which increased to Rs 2,550 Mn from Rs 2,173 Mn the previous year. The ratio of Gross Domestic Savings to GDP at market prices was 18%.

During 1981 and 1982, the savings ratio was 15% and in 1983 it has risen to 17%.

Distribution of the GDP at factor cost

The GDP at factor cost was distributed almost equally to the two main factors of production. Rs 5,890 million was distributed as compensation of employees which represented 49.9% of GDP at factor cost. Gross operating surplus amounted to Rs 5,910 million.
At the beginning of the year, around 600 large establishments were surveyed by mail questionnaires, to obtain data on their proposed industrial production and investment for the year 1985. These survey data have been supplemented with information on industrial trends obtained from industrialists and heads of organizations and associations. Sufficient information is now available to attempt a first forecast for 1985.

According to this information, it is believed that GDP at factor cost will grow at the rate of about 5.5% in 1985. It will reach Rs 13,300 million at factor cost and Rs 16,000 million at market prices.

Consumption expenditure will rise by around 2% of real terms to reach Rs 12,715 million. As a ratio of GDP, it is however still following the declining trend noted during the last three years. It is expected to be of the order of 30%.

Investment as measured by the GDFCF will amount to Rs 3,120 million.

The share of the public sector will be Rs 1,180 million and that of the private sector, Rs 1,940 million. In real terms GDFCF is expected to grow by 10% over the previous year.

The savings rate will improve if the assumption made above on consumption and investment materialises. The savings rate is expected to be around 10%, a significant improvement over the past years when it fluctuated between 15 and 18%.
Hereunder, are the main assumptions made on the growth rate of the key sectors of the economy:

(i) **Sugar Sector** - a 16% increase in volume based on:

(a) a crop of 650,000 m/ton
(b) No increase in producer's price of sugar
(c) input/output structure same as for the year 1983 for which final accounts are available.

(ii) **EPZ Sector** - a 12% increase in volume over the previous year.

(iii) **Tourism** - a 10% increase over 1984.

(iv) **Electricity, gas and water** - a 25% increase in volume due to increase in the hydro generated production of electricity from Champagne project, and also increase in energy produced by the sugar estates.

A revised forecast for the year 1985 will be published at the end of September which will have taken into consideration the government 1985/86 Budget estimates, a firmer estimate of the 1985 sugar crop and other statistics that will become available later.

Central Statistical Office,
**Rose Hill.**
April, 1985
Table 1 - National Accounts - main aggregates, 1982 - 1985

<table>
<thead>
<tr>
<th>Main aggregates</th>
<th>Unit</th>
<th>1982</th>
<th>1983</th>
<th>1984</th>
<th>1985</th>
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<tbody>
<tr>
<td>1. Gross domestic product (GDP) at factor cost</td>
<td>Rs Mn</td>
<td>10,020</td>
<td>10,600</td>
<td>11,800</td>
<td>13,300</td>
</tr>
<tr>
<td>Gross domestic product at market prices</td>
<td></td>
<td>11,725</td>
<td>12,760</td>
<td>14,180</td>
<td>16,000</td>
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<td>Net factor income from the rest of the world</td>
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<td>- 493</td>
<td>- 435</td>
<td>- 556</td>
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<td>Gross national product (GNP) at factor cost</td>
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<td>9,522</td>
<td>10,115</td>
<td>11,244</td>
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</tr>
<tr>
<td>Gross national product at market prices</td>
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<td>11,227</td>
<td>12,275</td>
<td>13,624</td>
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<tr>
<td>Annual real growth rate of GDP at factor cost</td>
<td>%</td>
<td>+ 5.3</td>
<td>+ 0.3</td>
<td>+ 4.2</td>
<td>+ 5.8</td>
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<td>2. Per capita GNP at factor cost</td>
<td>Rs</td>
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<td>10,443</td>
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<tr>
<td>Per capita GNP at market prices</td>
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<td>11,822</td>
<td>12,673</td>
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<td>3. Compensation of employees</td>
<td>Rs Mn</td>
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<td>5,890</td>
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<td>Compensation of employees as a % of GDP at factor cost</td>
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<td>49.8</td>
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<td>50.0</td>
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<td>4. Final consumption expenditure</td>
<td>Rs Mn</td>
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<td>10,587</td>
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<td></td>
<td>(8,301)</td>
<td>(8,937)</td>
<td>(9,845)</td>
<td>(10,300)</td>
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<td>public</td>
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<td>(1,624)</td>
<td>(1,700)</td>
<td>(1,785)</td>
<td>(1,915)</td>
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<td>Annual real growth rate of final consumption expenditure</td>
<td>%</td>
<td>+ 2.2</td>
<td>+ 1.8</td>
<td>+ 3.1</td>
<td>+ 2.1</td>
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<td>Final consumption expenditure as a % of GDP at market prices</td>
<td>%</td>
<td>84.6</td>
<td>83.0</td>
<td>82.0</td>
<td>79.5</td>
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<td>5. Gross domestic fixed capital formation (GDCF)</td>
<td>Rs Mn</td>
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<td>2,300</td>
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<td>(1,405)</td>
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<td>(755)</td>
<td>(815)</td>
<td>(965)</td>
<td>(1,180)</td>
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<td>Annual real growth rate of the GDCF</td>
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<td>+ 3.2</td>
<td>+ 6.6</td>
<td>+ 10.5</td>
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<td>GDCF as a % of GDP at market prices</td>
<td>%</td>
<td>17.9</td>
<td>18.0</td>
<td>18.5</td>
<td>19.5</td>
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<td>6. Net exports of goods and services</td>
<td>Rs Mn</td>
<td>- 330</td>
<td>- 32</td>
<td>- 366</td>
<td>+ 95</td>
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<td>7. Gross domestic savings</td>
<td></td>
<td>1,800</td>
<td>2,173</td>
<td>2,550</td>
<td>3,235</td>
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<td>Gross domestic savings as a % of GDP at market prices</td>
<td>%</td>
<td>15.4</td>
<td>17.0</td>
<td>18.0</td>
<td>20.5</td>
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<td>-------</td>
<td>-------</td>
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<tr>
<td>Agriculture, hunting, forestry and fishing</td>
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<td>1,465</td>
<td>1,695</td>
<td>1,690</td>
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<tr>
<td>other</td>
<td>390</td>
<td>55</td>
<td>600</td>
<td>670</td>
<td></td>
</tr>
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<td>Mining and quarrying</td>
<td>17</td>
<td>13</td>
<td>19</td>
<td>21</td>
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<tr>
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<td>1,988</td>
<td>2,347</td>
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<td>of which sugar</td>
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<td>265</td>
<td>280</td>
<td>312</td>
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<td>D.P.Z.</td>
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<td>530</td>
<td>750</td>
<td>965</td>
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<td>other</td>
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<td>365</td>
<td>958</td>
<td>1,070</td>
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<td>Electricity, gas and water</td>
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<td>245</td>
<td>285</td>
<td>390</td>
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<td>Construction</td>
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<td>660</td>
<td>700</td>
<td>775</td>
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<td>Wholesale &amp; retail trade and restaurants and hotels</td>
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<td>of which wholesale and retail</td>
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<td>1,402</td>
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<td>restaurants and hotels</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<td>1,230</td>
<td>1,320</td>
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<td>1,460</td>
<td>1,605</td>
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<td>Other</td>
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<td>530</td>
<td>578</td>
<td>635</td>
<td></td>
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<tr>
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<td>650</td>
<td>710</td>
<td>780</td>
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<td>Gross domestic product at factor cost</td>
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<td>10,600</td>
<td>11,800</td>
<td>13,300</td>
<td></td>
</tr>
<tr>
<td>Indirect taxes (net of subsidies)</td>
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<td>Gross domestic product at market prices</td>
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<td>12,760</td>
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<td>16,000</td>
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<td>Industry Group</td>
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<td>1984</td>
<td>1985</td>
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<td>Agriculture, hunting, forestry and fishing</td>
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<td>1,331</td>
<td>1,367</td>
<td>1,534</td>
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<td>of which sugar</td>
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<td>(912)</td>
<td>(894)</td>
<td>(1,037)</td>
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<td>of which other</td>
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<td>(419)</td>
<td>(473)</td>
<td>(497)</td>
<td></td>
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<td>Mining and quarrying</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>13</td>
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<tr>
<td>Manufacturing</td>
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<td>1,561</td>
<td>1,684</td>
<td>1,812</td>
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<td>of which sugar</td>
<td>(313)</td>
<td>(250)</td>
<td>(245)</td>
<td>(234)</td>
<td></td>
</tr>
<tr>
<td>E.P.Z.</td>
<td>(449)</td>
<td>(489)</td>
<td>(592)</td>
<td>(663)</td>
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</tr>
<tr>
<td>Other</td>
<td>(798)</td>
<td>(622)</td>
<td>(347)</td>
<td>(372)</td>
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</tr>
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<td>278</td>
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<td>Construction</td>
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<td>633</td>
<td>647</td>
<td>675</td>
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<tr>
<td>Wholesale &amp; retail trade and restaurants and hotels</td>
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<td>1,373</td>
<td>1,459</td>
<td>1,523</td>
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<td>of which wholesale and retail</td>
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<td>(1,168)</td>
<td>(1,203)</td>
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<td>(255)</td>
<td>(291)</td>
<td>(320)</td>
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<td>1,185</td>
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<td>1,812</td>
<td>1,860</td>
<td>1,916</td>
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<td>of which ownership of dwellings</td>
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<td>(1,302)</td>
<td>(1,336)</td>
<td>(1,372)</td>
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<tr>
<td>of which other</td>
<td>(485)</td>
<td>(510)</td>
<td>(524)</td>
<td>(544)</td>
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<tr>
<td>Producers of government services</td>
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<td>1,300</td>
<td>1,318</td>
<td>1,342</td>
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<tr>
<td>Other services</td>
<td>596</td>
<td>627</td>
<td>652</td>
<td>675</td>
<td></td>
</tr>
<tr>
<td>Gross domestic product at factor cost</td>
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<td>10,048</td>
<td>10,467</td>
<td>11,075</td>
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<tr>
<td>% Annual real growth rate of the Gross domestic product</td>
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<td>+ 0.3</td>
<td>+ 4.2</td>
<td>+ 5.3</td>
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<tr>
<td>Industry Group</td>
<td>1983</td>
<td>1984</td>
<td>1985</td>
<td></td>
<td></td>
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<tr>
<td>----------------------------------------------------</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td></td>
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<tr>
<td>Agriculture, hunting, forestry and fishing</td>
<td>90.0</td>
<td>39.3</td>
<td>100.3</td>
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<tr>
<td>of which sugar</td>
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<td>(73.4)</td>
<td>(91.0)</td>
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<tr>
<td>other</td>
<td>(107.4)</td>
<td>(121.3)</td>
<td>(127.4)</td>
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<tr>
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<td>100.0</td>
<td>105.9</td>
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<tr>
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<td>116.6</td>
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<td>(78.3)</td>
<td>(90.7)</td>
<td></td>
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<tr>
<td>E.P.Z.</td>
<td>(109.0)</td>
<td>(131.8)</td>
<td>(147.7)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>other</td>
<td>(103.0)</td>
<td>(106.1)</td>
<td>(109.3)</td>
<td></td>
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<tr>
<td>Electricity, gas and water</td>
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<td>133.8</td>
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<td>Construction</td>
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<td>103.5</td>
<td>106.0</td>
<td></td>
<td></td>
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<tr>
<td>Wholesale &amp; retail trade &amp; restaurants and hotels</td>
<td>106.4</td>
<td>113.1</td>
<td>110.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which wholesale and retail</td>
<td>(106.5)</td>
<td>(111.2)</td>
<td>(114.6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>restaurants and hotels</td>
<td>(106.3)</td>
<td>(121.3)</td>
<td>(133.3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transport, storage and communications</td>
<td>103.5</td>
<td>106.6</td>
<td>110.2</td>
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<td>Financing, insurance, real estate and business</td>
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<td>106.0</td>
<td>109.2</td>
<td></td>
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<tr>
<td>services</td>
<td>(102.5)</td>
<td>(105.2)</td>
<td>(108.0)</td>
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<tr>
<td>of which ownership of dwellings</td>
<td>(105.2)</td>
<td>(103.0)</td>
<td>(112.2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Producers of government services</td>
<td>102.0</td>
<td>103.4</td>
<td>105.3</td>
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<td></td>
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<tr>
<td>Other services</td>
<td>105.2</td>
<td>109.4</td>
<td>113.3</td>
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</tr>
<tr>
<td>Gross domestic product at factor cost</td>
<td>100.3</td>
<td>104.5</td>
<td>110.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% Annual growth rate of real Gross domestic product</td>
<td>+ 0.3</td>
<td>+ 4.2</td>
<td>+ 5.8</td>
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</table>
Table 5 - Gross domestic product by industry group - sectoral deflators.  
1983 - 1985  
(Base year 1982 = 100)

<table>
<thead>
<tr>
<th>Industry Group</th>
<th>1983</th>
<th>1984</th>
<th>1985</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture, hunting, forestry and fishing</td>
<td>110.1</td>
<td>124.0</td>
<td>123.2</td>
</tr>
<tr>
<td>of which sugar</td>
<td>(110.7)</td>
<td>(122.5)</td>
<td>(117.5)</td>
</tr>
<tr>
<td>other</td>
<td>(108.6)</td>
<td>(126.3)</td>
<td>(134.3)</td>
</tr>
<tr>
<td>Mining and quarrying</td>
<td>105.9</td>
<td>111.3</td>
<td>116.7</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>106.3</td>
<td>113.1</td>
<td>129.0</td>
</tr>
<tr>
<td>of which sugar</td>
<td>(106.0)</td>
<td>(114.3)</td>
<td>(109.9)</td>
</tr>
<tr>
<td>E.P.Z.</td>
<td>(108.4)</td>
<td>(126.7)</td>
<td>(145.6)</td>
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<tr>
<td>other</td>
<td>(105.2)</td>
<td>(113.1)</td>
<td>(122.7)</td>
</tr>
<tr>
<td>Electricity, gas and water</td>
<td>100.8</td>
<td>102.5</td>
<td>112.1</td>
</tr>
<tr>
<td>Construction</td>
<td>104.3</td>
<td>103.2</td>
<td>114.3</td>
</tr>
<tr>
<td>Wholesale &amp; retail trade &amp; restaurants and hotels</td>
<td>106.0</td>
<td>113.8</td>
<td>124.9</td>
</tr>
<tr>
<td>of which wholesale and retail restaurants and hotels</td>
<td>(105.5)</td>
<td>(113.0)</td>
<td>(123.2)</td>
</tr>
<tr>
<td></td>
<td>(107.8)</td>
<td>(116.0)</td>
<td>(131.3)</td>
</tr>
<tr>
<td>Transport, storage and communications</td>
<td>106.9</td>
<td>111.4</td>
<td>120.4</td>
</tr>
<tr>
<td>Financing, insurance, real estate and business</td>
<td>104.3</td>
<td>109.6</td>
<td>116.9</td>
</tr>
<tr>
<td>services</td>
<td>(104.4)</td>
<td>(109.3)</td>
<td>(117.0)</td>
</tr>
<tr>
<td>of which ownership of dwellings</td>
<td>(103.9)</td>
<td>(110.3)</td>
<td>(116.7)</td>
</tr>
<tr>
<td>other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Producers of government services</td>
<td>102.1</td>
<td>105.1</td>
<td>110.3</td>
</tr>
<tr>
<td>Other services</td>
<td>103.7</td>
<td>108.9</td>
<td>115.6</td>
</tr>
<tr>
<td>Gross domestic product at factor cost</td>
<td>105.5</td>
<td>112.7</td>
<td>120.1</td>
</tr>
<tr>
<td>--------------------------</td>
<td>-------</td>
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</tr>
<tr>
<td>Private consumption expenditure on goods and services</td>
<td>8,301</td>
<td>8,887</td>
<td>9,045</td>
</tr>
<tr>
<td>General government consumption expenditure on goods and services</td>
<td>1,624</td>
<td>1,700</td>
<td>1,705</td>
</tr>
<tr>
<td>Gross domestic fixed capital formation of private enterprises</td>
<td>1,345</td>
<td>1,485</td>
<td>1,660</td>
</tr>
<tr>
<td>Gross domestic fixed capital formation of government and public enterprises</td>
<td>755</td>
<td>315</td>
<td>965</td>
</tr>
<tr>
<td>Increase in stocks</td>
<td>+ 30</td>
<td>- 95</td>
<td>+ 291</td>
</tr>
<tr>
<td>Exports of goods and non-factor services</td>
<td>5,529</td>
<td>5,953</td>
<td>7,034</td>
</tr>
<tr>
<td>Goods (f.o.b. value)</td>
<td>(3,985)</td>
<td>(4,346)</td>
<td>(5,173)</td>
</tr>
<tr>
<td>Non-factor services</td>
<td>(1,544)</td>
<td>(1,607)</td>
<td>(1,361)</td>
</tr>
<tr>
<td>Less Imports of goods and non-factor services</td>
<td>5,859</td>
<td>5,985</td>
<td>7,400</td>
</tr>
<tr>
<td>Goods (f.o.b. value)</td>
<td>(4,313)</td>
<td>(4,504)</td>
<td>(5,630)</td>
</tr>
<tr>
<td>Non-factor services</td>
<td>(1,546)</td>
<td>(1,481)</td>
<td>(1,762)</td>
</tr>
<tr>
<td>Gross domestic product at market prices</td>
<td>11,725</td>
<td>12,760</td>
<td>14,180</td>
</tr>
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</table>
Table 7 - Expenditure on gross domestic product at constant 1982 prices, 1962 - 1985

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
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<tr>
<td>Private consumption expenditure on goods and services</td>
<td>8,301</td>
<td>8,443</td>
<td>8,735</td>
<td>8,929</td>
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<tr>
<td>General government consumption expenditure on goods and services</td>
<td>1,624</td>
<td>1,658</td>
<td>1,633</td>
<td>1,710</td>
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<td>Gross domestic fixed capital formation of private enterprises</td>
<td>1,345</td>
<td>1,401</td>
<td>1,463</td>
<td>1,590</td>
</tr>
<tr>
<td>Gross domestic fixed capital formation of government and public enterprises</td>
<td>755</td>
<td>766</td>
<td>847</td>
<td>963</td>
</tr>
<tr>
<td>Increase in stocks</td>
<td>+30</td>
<td>-90</td>
<td>+270</td>
<td>+55</td>
</tr>
<tr>
<td>Exports of goods and non-factor services</td>
<td>5,529</td>
<td>5,617</td>
<td>5,932</td>
<td>6,940</td>
</tr>
<tr>
<td>Loss Imports of goods and non-factor services</td>
<td>5,859</td>
<td>6,035</td>
<td>6,729</td>
<td>7,225</td>
</tr>
<tr>
<td><strong>Gross domestic product at market prices</strong></td>
<td><strong>11,725</strong></td>
<td><strong>11,760</strong></td>
<td><strong>12,251</strong></td>
<td><strong>12,962</strong></td>
</tr>
<tr>
<td></td>
<td>1983</td>
<td>1984</td>
<td>1985</td>
<td></td>
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<tr>
<td>--------------------------------------</td>
<td>-------</td>
<td>-------</td>
<td>-------</td>
<td></td>
</tr>
<tr>
<td>Private consumption expenditure on goods and services</td>
<td>105.3</td>
<td>112.7</td>
<td>121.0</td>
<td></td>
</tr>
<tr>
<td>General government consumption expenditure on goods and services</td>
<td>102.6</td>
<td>106.1</td>
<td>112.0</td>
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</tr>
<tr>
<td>Gross domestic fixed capital formation of private enterprises</td>
<td>106.0</td>
<td>113.5</td>
<td>122.0</td>
<td></td>
</tr>
<tr>
<td>Gross domestic fixed capital formation of government and public enterprises</td>
<td>106.4</td>
<td>113.9</td>
<td>122.5</td>
<td></td>
</tr>
<tr>
<td>Increase in stocks</td>
<td>105.5</td>
<td>107.3</td>
<td>127.3</td>
<td></td>
</tr>
<tr>
<td>Exports of goods and non-factor services</td>
<td>106.0</td>
<td>117.6</td>
<td>121.0</td>
<td></td>
</tr>
<tr>
<td>Less Imports of goods and non-factor services</td>
<td>99.2</td>
<td>110.0</td>
<td>114.9</td>
<td></td>
</tr>
<tr>
<td>Gross domestic product at market prices</td>
<td>103.5</td>
<td>115.7</td>
<td>123.4</td>
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</table>
### Table 9 - Cost components of the gross domestic product at current prices, 1982 - 1985

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Compensation of employees</td>
<td>4,975</td>
<td>5,280</td>
<td>5,890</td>
<td>6,650</td>
</tr>
<tr>
<td>of which paid by government</td>
<td>(1,494)</td>
<td>(1,547)</td>
<td>(1,615)</td>
<td>(1,720)</td>
</tr>
<tr>
<td>Operating surplus</td>
<td>5,045</td>
<td>5,320</td>
<td>5,910</td>
<td>6,650</td>
</tr>
<tr>
<td>of which government industries</td>
<td>(43)</td>
<td>(61)</td>
<td>(65)</td>
<td>(70)</td>
</tr>
<tr>
<td>Consumption of fixed capital</td>
<td>(...)</td>
<td>(...)</td>
<td>(...)</td>
<td>(...)</td>
</tr>
<tr>
<td>Gross domestic product at factor cost</td>
<td>10,020</td>
<td>10,600</td>
<td>11,800</td>
<td>13,300</td>
</tr>
<tr>
<td>Net indirect taxes</td>
<td>1,705</td>
<td>2,160</td>
<td>2,380</td>
<td>2,700</td>
</tr>
<tr>
<td>Indirect taxes paid</td>
<td>(1,717)</td>
<td>(2,180)</td>
<td>(2,416)</td>
<td>(2,740)</td>
</tr>
<tr>
<td>Subsidies received</td>
<td>(-12)</td>
<td>(-20)</td>
<td>(-36)</td>
<td>(-40)</td>
</tr>
<tr>
<td>Gross domestic product at market prices</td>
<td>11,725</td>
<td>12,760</td>
<td>14,180</td>
<td>16,000</td>
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</tbody>
</table>
Table 10 - Composition of gross domestic fixed capital formation at current prices (1982 - 1985)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. By type of capital goods</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Residential buildings</td>
<td>735</td>
<td>700</td>
<td>750</td>
<td>830</td>
</tr>
<tr>
<td>(b) Non-residential buildings</td>
<td>245</td>
<td>277</td>
<td>335</td>
<td>500</td>
</tr>
<tr>
<td>(c) Other construction and works</td>
<td>420</td>
<td>527</td>
<td>580</td>
<td>590</td>
</tr>
<tr>
<td>(d) Transport equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Passenger cars</td>
<td>45</td>
<td>40</td>
<td>65</td>
<td>75</td>
</tr>
<tr>
<td>(ii) Other equipment</td>
<td>75</td>
<td>111</td>
<td>100</td>
<td>195</td>
</tr>
<tr>
<td>(e) Machinery and other equipment</td>
<td>520</td>
<td>645</td>
<td>795</td>
<td>930</td>
</tr>
<tr>
<td><strong>Gross domestic fixed capital formation</strong></td>
<td>2,100</td>
<td>2,300</td>
<td>2,625</td>
<td>3,120</td>
</tr>
</tbody>
</table>

| **B. By industrial use** |      |      |      |      |
| 1. Agriculture, hunting, forestry and fishing | 135  | 103  | 125  | 150  |
| 2. Mining and quarrying | -    | -    | -    | -    |
| 3. Manufacturing | 315  | 358  | 520  | 625  |
| 4. Electricity, gas and water | 350  | 469  | 380  | 325  |
| 5. Construction | 45   | 34   | 45   | 50   |
| 6. Wholesale & retail trade and restaurants and hotels | 90   | 127  | 165  | 250  |
| 7. Transport, storage and communications | 235  | 321  | 385  | 600  |
| 8. Financing, insurance, real estate and business services | 730  | 745  | 805  | 890  |
| of which ownership of dwellings | (735) | (700) | (750) | (830) |
| 9. Producers of government services | 80   | 81   | 120  | 130  |
| 10. Other services | 70   | 62   | 80   | 100  |
| **Gross domestic fixed capital formation** | 2,100 | 2,300 | 2,625 | 3,120 |
Table 11 - Composition of gross domestic fixed capital formation at constant 1982 prices

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. By type of capital goods</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Residential buildings</td>
<td>735</td>
<td>667</td>
<td>670</td>
<td>693</td>
</tr>
<tr>
<td>(b) Non-residential buildings</td>
<td>245</td>
<td>263</td>
<td>296</td>
<td>411</td>
</tr>
<tr>
<td>(c) Other construction and works (including land improvement)</td>
<td>480</td>
<td>502</td>
<td>516</td>
<td>483</td>
</tr>
<tr>
<td>(d) Transport equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Passenger cars</td>
<td>45</td>
<td>35</td>
<td>53</td>
<td>56</td>
</tr>
<tr>
<td>(ii) Other equipment</td>
<td>75</td>
<td>101</td>
<td>85</td>
<td>154</td>
</tr>
<tr>
<td>(e) Machinery and other equipment</td>
<td>520</td>
<td>599</td>
<td>690</td>
<td>751</td>
</tr>
<tr>
<td><strong>Gross domestic fixed capital formation</strong></td>
<td>2,100</td>
<td>2,167</td>
<td>2,310</td>
<td>2,553</td>
</tr>
<tr>
<td><strong>B. By industrial use</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Agriculture, hunting, forestry and fishing</td>
<td>135</td>
<td>98</td>
<td>111</td>
<td>124</td>
</tr>
<tr>
<td>2. Mining and quarrying</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3. Manufacturing</td>
<td>315</td>
<td>334</td>
<td>453</td>
<td>505</td>
</tr>
<tr>
<td>4. Electricity, gas and water</td>
<td>350</td>
<td>440</td>
<td>333</td>
<td>265</td>
</tr>
<tr>
<td>5. Construction</td>
<td>45</td>
<td>31</td>
<td>38</td>
<td>39</td>
</tr>
<tr>
<td>6. Wholesale &amp; retail trade and restaurants and hotels</td>
<td>90</td>
<td>119</td>
<td>144</td>
<td>203</td>
</tr>
<tr>
<td>7. Transport, storage and communications</td>
<td>235</td>
<td>301</td>
<td>337</td>
<td>487</td>
</tr>
<tr>
<td>8. Financing, insurance, real estate and business services</td>
<td>780</td>
<td>709</td>
<td>718</td>
<td>742</td>
</tr>
<tr>
<td>of which ownership of dwellings</td>
<td>(735)</td>
<td>(667)</td>
<td>(670)</td>
<td>(693)</td>
</tr>
<tr>
<td>9. Producers of government services</td>
<td>80</td>
<td>76</td>
<td>105</td>
<td>106</td>
</tr>
<tr>
<td>10. Other services</td>
<td>70</td>
<td>59</td>
<td>71</td>
<td>82</td>
</tr>
<tr>
<td><strong>Gross domestic fixed capital formation</strong></td>
<td>2,100</td>
<td>2,167</td>
<td>2,310</td>
<td>2,553</td>
</tr>
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</table>
### Table 12 - Gross domestic fixed capital formation - real growth rates, 1983 - 1985

(Base year 1982 = 100)

<table>
<thead>
<tr>
<th>Type of capital goods</th>
<th>1983</th>
<th>1984</th>
<th>1985</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential buildings</td>
<td>90.7</td>
<td>91.2</td>
<td>94.3</td>
</tr>
<tr>
<td>Non-residential buildings</td>
<td>107.3</td>
<td>120.8</td>
<td>167.3</td>
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<tr>
<td>Other construction and works (including land improvement)</td>
<td>104.6</td>
<td>107.5</td>
<td>101.7</td>
</tr>
<tr>
<td>Transport equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Passenger cars</td>
<td>77.0</td>
<td>117.8</td>
<td>124.4</td>
</tr>
<tr>
<td>(ii) Other equipment</td>
<td>134.7</td>
<td>113.3</td>
<td>205.3</td>
</tr>
<tr>
<td>Machinery and other equipment</td>
<td>115.2</td>
<td>132.7</td>
<td>144.4</td>
</tr>
<tr>
<td>Gross domestic fixed capital formation</td>
<td>103.2</td>
<td>110.0</td>
<td>121.6</td>
</tr>
<tr>
<td>% annual real growth rate of Gross dom. fixed capital formation</td>
<td>+3.2</td>
<td>+6.6</td>
<td>+10.5</td>
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</tbody>
</table>

### Table 13 - Gross domestic fixed capital formation - deflators by type of capital goods (1983 - 1985)

(Base year 1982 = 100)

<table>
<thead>
<tr>
<th>Type of capital goods</th>
<th>1983</th>
<th>1984</th>
<th>1985</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential buildings</td>
<td>104.9</td>
<td>111.9</td>
<td>119.3</td>
</tr>
<tr>
<td>Non-residential buildings</td>
<td>105.3</td>
<td>113.2</td>
<td>121.6</td>
</tr>
<tr>
<td>Other construction and works (including land improvement)</td>
<td>105.0</td>
<td>112.4</td>
<td>120.9</td>
</tr>
<tr>
<td>Transport equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Passenger cars</td>
<td>114.3</td>
<td>122.6</td>
<td>133.9</td>
</tr>
<tr>
<td>(ii) Other equipment</td>
<td>109.9</td>
<td>117.6</td>
<td>126.6</td>
</tr>
<tr>
<td>Machinery and other equipment</td>
<td>107.7</td>
<td>115.2</td>
<td>123.3</td>
</tr>
<tr>
<td>Gross domestic fixed capital formation</td>
<td>106.1</td>
<td>113.6</td>
<td>122.2</td>
</tr>
</tbody>
</table>