

National Accounts Estimates (2012 – 2015)
June 2015 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2012 to 2015. Concepts and definitions used are given at section 6.3.

2. MAIN AGGREGATES

	2014 ¹	2015 ²
(i) GDP/Gross Value Added (GVA) at basic prices (R billion)	342.2	365.5
(ii) GDP at market prices (R billion)	386.1	412.0
(iii) GDP/GVA at basic prices growth rate (%)	+3.5	+3.8
(iv) GDP at market prices growth rate (%)	+3.6	+3.6
(v) Investment growth rate (%)	-6.0	+5.2
<i>Exclusive of aircraft and marine vessel</i>	-5.3	+7.0
(vi) Investment as a % of GDP at market prices	19.2	19.5
<i>Exclusive of aircraft and marine vessel</i>	18.6	19.3
(vii) Public sector investment as a % of GDP at market prices	4.9	5.7
<i>Exclusive of aircraft and marine vessel</i>	4.4	5.5
(viii) Private sector investment as a % of GDP at market prices	14.3	13.7
<i>Exclusive of aircraft and marine vessel</i>	14.3	13.7
(ix) Public sector investment as a % of total investment	25.6	29.3
<i>Exclusive of aircraft and marine vessel</i>	23.5	28.6
(x) Private sector investment as a % of total investment	74.4	70.7
<i>Exclusive of aircraft and marine vessel</i>	76.5	71.4
(xi) Growth rate of final consumption expenditure (%)	+2.9	+3.2
(xii) Gross Domestic Saving as a % of GDP at market prices	11.5	12.2
(xiii) Gross National Saving as a % of GNDI (Excl GBC)	10.1	12.9
(xiv) Net exports of goods and services as a % of GDP	-11.4	-9.5

¹Revised ² Forecast

3. HIGHLIGHTS

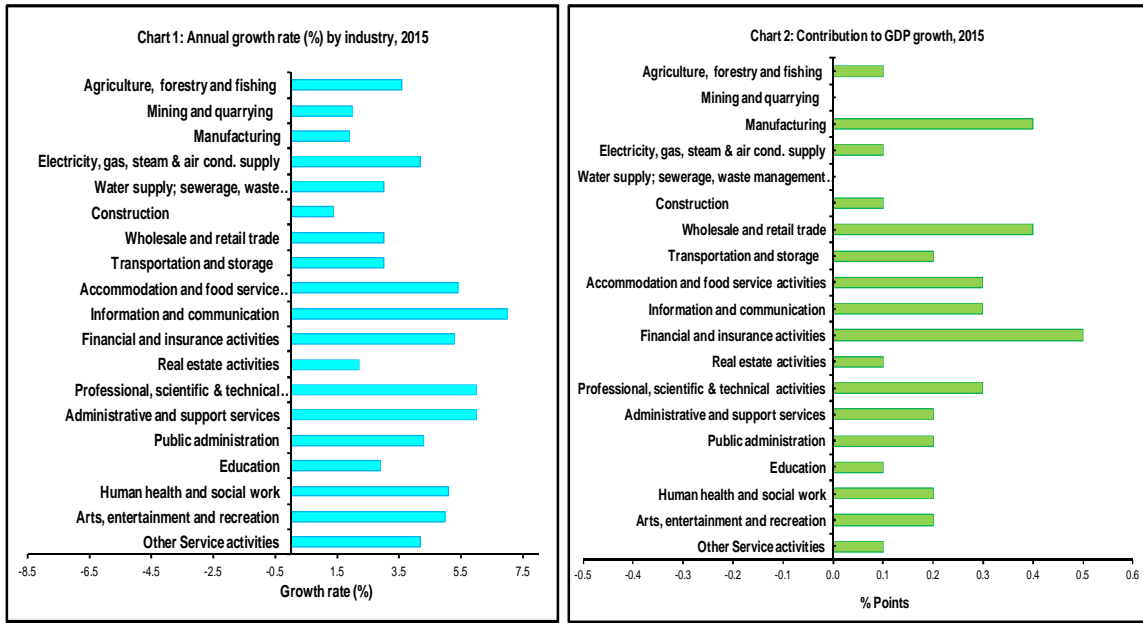
3.1 Gross Domestic Product

Year 2014

GDP/GVA at basic prices grew by 3.5%, compared to 3.2% in 2013. Exclusive of sugar, the rate was 3.5%, higher than the rate of 3.3% in 2013.

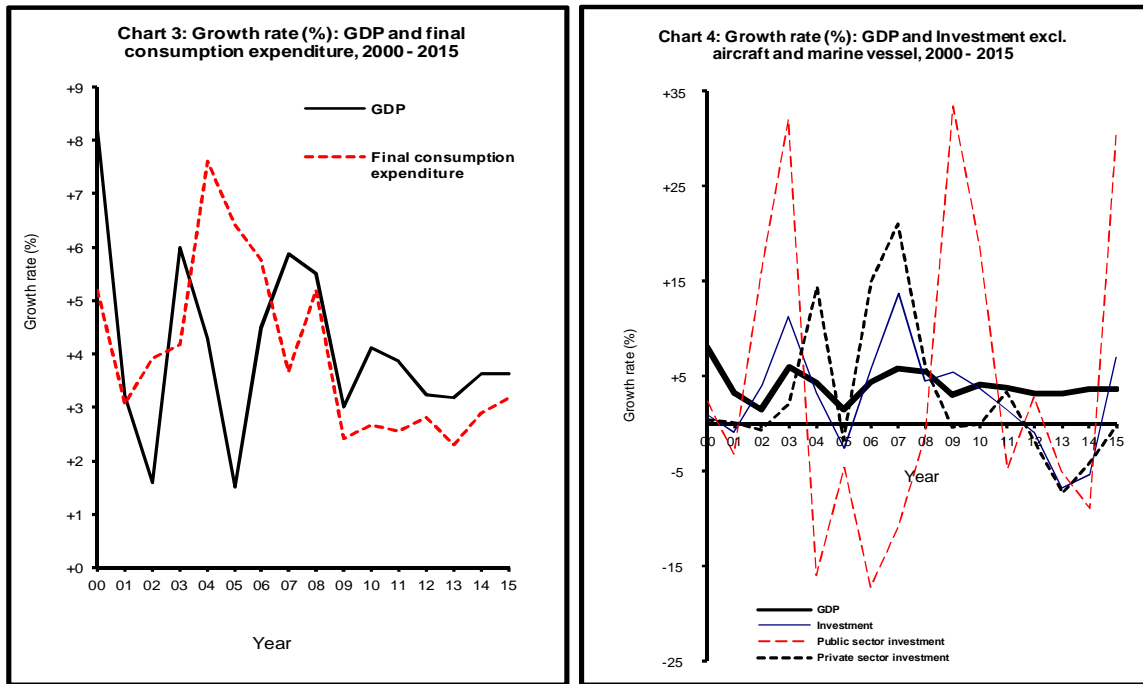
Year 2015

- (i) On the basis of information gathered on key sectors of the economy, **GDP/GVA at basic prices in 2015 is forecasted to grow by 3.8%, higher than the 3.5% growth in 2014.** Exclusive of sugar the rate would be 3.8%.
- (ii) The main contributors to the 3.8% growth in GDP/GVA at basic prices would be: **“Financial and insurance activities” (0.5 percentage point), “Manufacturing” and “Wholesale & retail trade; repair of motor vehicles and motorcycles” each contributing 0.4 percentage point.** (Chart 2).



3.2 Final consumption expenditure, 2015

Final consumption expenditure would grow by 3.2% in 2015, compared to 2.9% in 2014 (Chart 3).



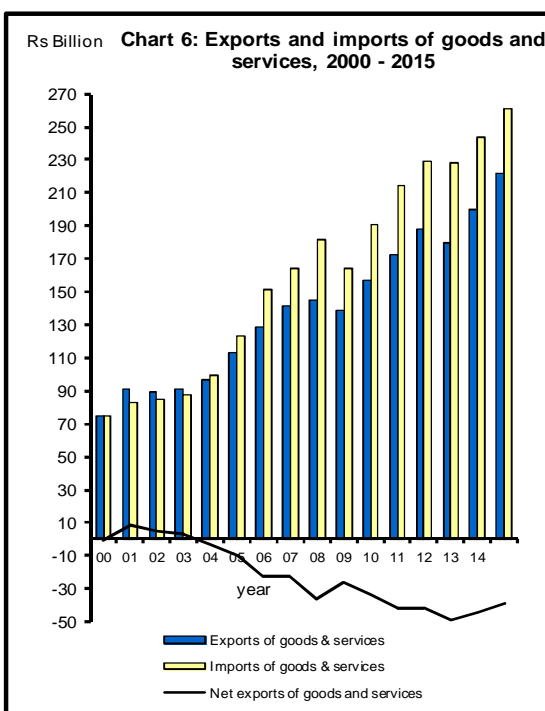
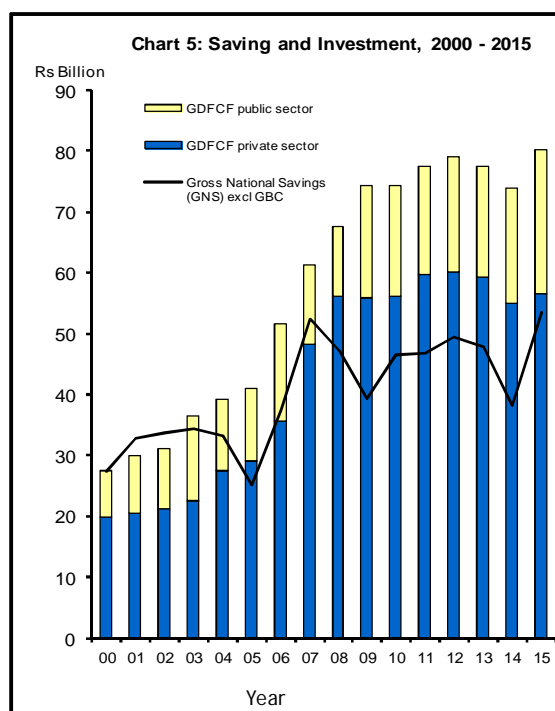
3.3 Saving, 2015

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2015 would be 12.2 compared to 11.5 in 2014. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 12.9 in 2015, higher than the figure of 10.1 in 2014 (Table 11).

¹ Excluding Global Business Companies (GBC)

3.4 Investment, 2015

- (i) **Total investment would rebound by 5.2% in 2015** after several years of contraction. Exclusive of aircraft and marine vessels, investment would grow by 7.0% after a decline of -5.3% in 2014.
- (ii) **Private sector investment is expected to fall by -0.1% in 2015**, after the negative growth of -8.4% in 2014. Exclusive of aircraft and marine vessels, the growth rate would be -0.1% compared to -4.2% in 2014.
- (iii) **Public sector investment would expand by 20.5% in 2015 compared to 1.8% in 2014.** Excluding aircraft and marine vessels, public sector investment is expected to rebound by 30.4% in 2015 after a contraction of -8.8% in 2014.
- (iv) **Investment rate, defined as the ratio of investment to GDP at market prices would increase to 19.5% in 2015**, from 19.2% in 2014. Exclusive of aircraft and marine vessels, the rate would be 19.3% compared to 18.6% in 2014.
- (v) **Private investment rate would decrease to 13.7% in 2015** from 14.3% in 2014 while **public investment rate would increase to 5.7% in 2015** from 4.9% in 2014. Exclusive of aircraft and marine vessels, private investment rate in 2015 would be 13.7% and that of public sector would be 5.5%.
- (vi) **The share of the private sector in total investment is expected to decrease to 70.7% in 2015** from 74.4% in 2014 while that of **the public sector would increase to 29.3%** from 25.6%. Exclusive of aircraft and marine vessels, the share of private sector investment in 2015 would be 71.4% and that of the public sector 28.6%.



3.5 Net exports of goods and services, 2015

- (i) **Imports of goods and services would grow by 6.4% in 2015**, compared to 8.8% in 2014 and **exports of goods and services would grow by 9.5%**, compared to the 11.1% growth in 2014.
- (ii) Net exports of goods and services would result in a **deficit representing 9.5% of GDP at market prices**, lower than the figure of 11.4% registered in 2014.

4. REVISIONS IN THIS ISSUE

Based on information gathered on key sectors of the economy, **the growth of GDP/GVA at basic prices is revised downward to 3.8% from 4.1% as forecasted in March 2015**. Exclusive of sugar, the growth would be 3.8%.

At industry level, the main changes compared to the forecast made in March 2015 are:

- (i) **Agriculture:** a growth of 3.6% instead of 6.1% mainly due to lower than expected performance in “Fishing activities”,
- (ii) **Manufacturing:** to grow by 1.9% instead of 2.5% as forecasted earlier, mainly due to lower performance in “Textile” and “Other manufacturing”, and
- (iii) **Construction:** a lower growth of 1.4% rather than 3.3% mainly because the volume of work completed during the first semester of 2015 is lower than the forecast made in March 2015.

5. FORECAST - YEAR 2015

5.1 Gross Domestic Product

On the basis of information gathered on key sectors of the economy and the performance of the first quarter of 2015, **GDP/GVA at basic prices is expected to grow by around 3.8% in 2015**, higher than the 3.5% growth in 2014. Exclusive of sugar, the growth rate would also be 3.8% (Tables 3 and 6).

GDP at basic prices in 2015 is expected to reach R 365,452 million compared to R 342,168 million in 2014, representing a nominal increase of 6.8%. GDP at market prices would reach R 411,963 million, 6.7% higher than the figure of R 386,059 million in 2014. Taxes on products (net of subsidies) is expected to increase by around 6.0% to reach R 46,511 million from R 43,891 million in 2014.

5.2 Growth rate by industry

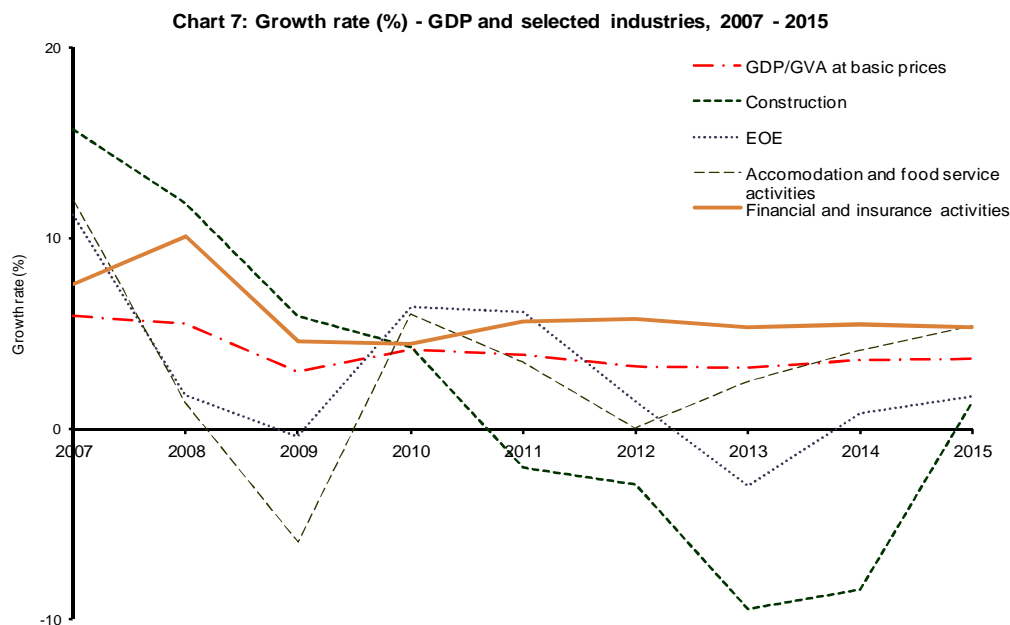
The main assumptions used for the forecast of 3.8% growth in 2015 are:

- (i) **Agriculture, forestry and fishing:** to expand by 3.6%, compared to the 3.9% growth in 2014. Within the sector,
 - a. “Sugarcane”: A sugar production of around 410,000 tonnes of refined and special sugars, resulting in a growth of 1.9% after a contraction of -1.7% in 2014, and
 - b. “Other Agriculture”: to grow by 4.2% compared to 6.5% in 2014.
- (ii) **Manufacturing:** to grow by 1.9%, lower than the 2.2% in 2014. Within the sector,
 - a. “Sugar milling” to grow by around 2.0%, higher than the growth of 0.6% in 2014. This expansion is based on a sugar production of 410,000 tonnes compared to 400,173 tonnes in 2014;
 - b. “Food processing” to expand by 3.0% compared to 2.6% in 2014;
 - c. “Textile manufacturing” to grow by 1.0%, same as in 2014; and
 - d. “Other manufacturing” is expected to grow by 1.3%, lower than the 3.0% in 2014.

Activities of Export Oriented Enterprises (EOE) are expected to grow by 1.7%, higher than the growth of 0.8% recorded in 2014.

- (iii) **Construction:** to recover by 1.4% after four consecutive years’ contraction. The positive growth would be due to ongoing private and public projects (berth extension and strengthening at Mauritius Container Terminal and Bagatelle Dam) and new public projects announced in the budget (such as Bagatelle water treatment and associated works, road improvement and upgrading, land drainage and replacement of water pipes).

- (iv) **Accommodation and food service activities:** a growth of around 5.4% based on a forecast of around 1,100,000 tourist arrivals in 2015 compared to 1,038,968 in 2014, and tourist earnings forecast of R 48.5 billion against R 44.3 billion in 2014.
- (v) **Information and communication:** a growth of 7.0%, higher than the 6.4% in 2014.
- (vi) **Financial and insurance activities:** a growth of 5.3% in 2015, slightly lower than the 5.4% growth observed in 2014.



5.3 Consumption and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 415,193 million in 2015 compared to R 380,160 million in 2014, representing an increase of 9.2%.

Final consumption expenditure of households and general government is expected to increase by 5.8% to attain R 361,769 million in 2015 from R 341,844 million in 2014. The real growth rate would be 3.2% in 2015, higher than the 2.9% in 2014 (Tables 9 and 10).

Gross Domestic Saving (GDS) in 2015 would reach R 50,194 million, from R 44,215 million in 2014. GDS as a percentage of GDP at market prices would be 12.2 in 2015 compared to 11.5 in 2014.

Gross National Saving (GNS)² would reach R 53,424 million in 2015, from R 38,316 million in 2014. GNS² as a percentage of GNDI² would be 12.9 in 2015, up from 10.1 in 2014.

5.4 Investment (GDFCF)

Latest available information on ongoing and new projects indicates that investment in 2015 would reach R 80,140 million, representing an increase of 8.3% in nominal terms over the 2014 figure of R 73,990 million (Tables 9 and 12). In real terms, it is expected to recover by 5.2% in 2015 after four consecutive years of contraction. Exclusive of aircraft and marine vessels, the growth would be 7.0% in 2015 compared to a decline of -5.3% in 2014 (Table 13).

Investment rate would attain 19.5% in 2015 from 19.2% in 2014. Exclusive of aircraft and marine vessels, investment rate would be 19.3%, higher than the rate of 18.6% noted in 2014 (Table 2).

² Excluding Global Business Companies (GBC)

Investment by type

“Building and construction work” is expected to rebound by 2.3% in 2015 following contractions registered during the recent past years. Within this category,

- (i) A growth of 5.7% is expected in “Residential building”, mainly due to investment in ongoing IRS/RES and apartment projects.
- (ii) “Non-residential building” is forecasted to contract by -10.0% compared to -20.3% in 2014.
- (iii) “Other construction work” is expected to expand by 9.0% mainly as a result of public sector investment (such as Berth extension and strengthening at Mauritius Container Terminal, Bagatelle water treatment and associated works, road improvement and upgrading, land drainage and replacement of water pipes).

“Machinery and equipment” is forecasted to rebound by 10.2% in 2015, mostly explained by expected investment in power plant by CEB, acquisition of marine vessels by National Coast Guard and Mauritius Shipping Corporation, and upgrading of public bus fleet, after a decline of -3.2% in 2014. Excluding aircraft and marine vessels, the growth would be 16.0% in 2015 compared to -0.9% in 2014.

Investment by sector

Private sector investment is expected to increase by 2.9% in nominal terms to reach R 56,628 million in 2015 from R 55,048 million in 2014. In real terms, it is expected to decline by -0.1% compared to -8.4% in 2014 (Tables 9 and 10).

Public sector investment is forecasted at R 23,512 million in 2015, representing a nominal increase of 24.1% from R 18,942 million in 2014. After removing the price effect, public sector investment is expected to rebound by 20.5%, compared to 1.8% in 2014.

The share of private sector investment is expected to decrease to 70.7% from 74.4% in 2014 and that of the public sector to increase to 29.3% from 25.6%. Excluding aircraft and marine vessels, the share of private sector investment would be 71.4% and that of the public sector, 28.6%.

5.5 Imports and exports of goods and services

Imports of goods and services are forecasted at R 260,824 million in 2015 compared to R 243,550 million in 2014, representing a nominal increase of 7.1% (Table 9). In real terms, it would grow by 6.4% compared to 8.8% in 2014. Imports of goods measured on an f.o.b. basis would grow by 5.9% and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, is expected to grow by 7.4% (Table 10).

Exports of goods and services would increase by 11.1% to R 221,549 million in 2015 from R 199,355 million in 2014. In real terms, this would represent a growth of 9.5%. Exports of goods measured on an f.o.b. basis is expected to grow by 10.3% compared to 12.6% in 2014 and exports of services (inclusive of FISIM exports) are forecasted to grow by 8.8% (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 39,275 million in 2015 compared to R 44,195 million in 2014. This would represent 9.5% of GDP at market prices in 2015, lower than the figure of 11.4% in 2014 (Tables 1 and 2).

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2012 to 2015 and will be updated as follows:

Issue	Date posted on website
September 2015	30 September 2015
December 2015	23 December 2015

6.2 Revisions policy

Benchmark data for the compilation of annual National Accounts estimates are obtained from the Census of Economic Activities (CEA) which is conducted every five years. For non-census years, the estimates are worked out based on results of quarterly and annual surveys as well as data from administrative sources. These are updated as and when additional information becomes available. Revisions to published series may therefore be made in subsequent issues of the publication.

There will also be occasional major revisions, such as rebasing on results of the quinquennial CEA, methodological changes, and adoption of latest international recommendations. Users will be informed in advance of these major changes while comparable series will be worked out as far back as possible and published.

6.3 Definitions

(i) Gross Domestic Product (GDP)

GDP is the aggregate money value of all goods and services produced within a country out of economic activity during a specified period, usually a year, before provision for the consumption of fixed capital.

(ii) Gross Domestic Product/Gross Value Added (GVA) at basic prices

Gross Domestic Product (GDP)/GVA at basic prices is obtained as the difference between output and intermediate consumption whereby output is valued at basic prices and intermediate consumption at purchasers' prices.

The basic price is the amount receivable by the producer exclusive of taxes on products and inclusive of subsidies on products. The equivalent for imported products is the c.i.f. value, i.e. the value at the border of the importing country.

The purchasers' price is the amount payable by the purchaser exclusive of deductible taxes on products (e.g. deductible value added tax).

(iii) GDP at market prices

GDP at market prices is equal to the GDP/GVA at basic prices plus taxes (net of subsidies) on products.

(iv) Primary sector

The primary sector comprises “Agriculture, forestry and fishing” and “Mining and quarrying”.

(v) Secondary sector

The secondary sector includes “Manufacturing”, “Electricity, gas, steam and air conditioning supply”, “Water supply; sewerage, waste management and remediation activities” and “Construction”.

(vi) Tertiary sector

The tertiary sector includes “Wholesale and retail trade; repair of motor vehicles and motorcycles”, “Transportation and storage”, “Accommodation and food service activities”, “Information and communication”, “Financial and insurance activities”, “Real estate activities”, “Professional, scientific and technical activities”, “Administrative and support service activities”, “Public administration and

defence; compulsory social security”, “Education”, “Human health and social work”, “Arts, entertainment, recreation” and “Other services activities”.

(vii) Contribution to GDP growth

The contribution of an industry group to the annual GDP/GVA at basic prices growth is calculated by multiplying the annual growth rate of the group by its relative share of GDP/GVA in the previous year.

(viii) Financial intermediation services indirectly measured (FISIM)

FISIM is obtained as the difference between interest received and interest paid by banks excluding those received on own funds. As recommended by the SNA 1993, it has been allocated to users as follows: intermediate consumption of businesses, final consumption of households and government, and a component of exports of services.

(ix) Gross National Income (GNI)

GDP plus net primary income from abroad gives Gross National Income (GNI).

(x) Gross National Disposable Income (GNDI)

Gross National Income (GNI) plus net of transfers from the rest of the world gives Gross National Disposable Income (GNDI).

(xi) Consumption expenditure

Consumption expenditure is made up of final consumption expenditure of households and of government.

Government final consumption expenditure is further disaggregated into *collective* and *individual* consumption expenditure. *Collective* expenditure consists of the services which government provides to the community as a whole, for example, security and defence whereas *individual* expenditure is made up of expenses incurred in providing services which are mostly beneficial to individuals, mainly in respect of health and education.

(xii) Gross Domestic Saving (GDS)

Gross Domestic Product (GDP) at market prices less total consumption gives Gross Domestic Saving.

(xiii) Gross National Saving (GNS)

Gross National Disposable Income (GNDI) less total consumption gives Gross National Saving.

(xiv) Gross Domestic Fixed Capital Formation (GDFCF)

GDFCF is the net additions to the physical assets of the country in a year. These consist mainly of investment in buildings, plants, machinery and transport equipment, all valued at market prices.

(xv) Investment rate

Investment rate is the ratio of GDFCF to GDP at market prices.

(xvi) Exports and Imports of goods and services

In this publication both exports and imports of goods are measured on an f.o.b. basis. Insurance and freight, which represent the difference between the c.i.f. and f.o.b. values of imports of goods, are recorded as import of services.

Exports and imports of goods are compiled according to the General Trade System, using the national boundary as the statistical frontier. All goods entering the country are recorded in imports and goods leaving the country in exports.

(xvii) Change in inventories

Change in inventories includes the value of the physical change in inventories of raw materials, work in progress, and finished goods held by producers.

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6.5 Inquiries

For further information about National Accounts estimates and related statistics, please contact

D. Ramphul (Mrs.)
 Statistician
 Email: dramphul@govmu.org
 Statistics Mauritius
 L.I.C. Centre
 Port Louis
 Tel: (230) 208 1800
 Fax: (230) 211 4150

To note that figures may not add up to totals due to rounding.

Statistics Mauritius

Ministry of Finance and Economic Development

Port Louis

June 2015

Table 1 - Main National Accounts aggregates, 2012 - 2015

		(R Million)			
	Unit	2012	2013 ¹	2014 ¹	2015 ²
1. GDP/Gross Value Added (GVA) at basic prices	R M	302,617	322,938	342,168	365,452
2. Taxes on products (net of subsidies)	R M	41,196	43,257	43,891	46,511
3. Gross Domestic Product (GDP) at market prices	R M	343,813	366,195	386,059	411,963
4. Gross National Income (GNI) at market prices					
Excl. GBC	R M	344,934	366,850	376,971	409,468
Incl. GBC	R M	356,208	394,741	415,310	442,108
5. Gross National Disposable Income (GNDI)					
Excl. GBC	R M	349,947	370,904	380,160	415,193
Incl. GBC	R M	360,468	391,909	408,859	437,538
6. Per capita GDP at market prices	R	273,412	290,668	306,103	325,990
7. Per capita GNI at Market prices					
Excl. GBC	R	274,304	291,188	298,897	324,015
Incl. GBC	R	283,269	313,327	329,296	349,844
8. Compensation of employees	R M	116,657	127,645	135,243	144,319
9. Final consumption expenditure	R M	300,385	323,009	341,844	361,769
Households	R M	254,468	270,261	285,739	301,394
General Government	R M	45,917	52,748	56,105	60,375
10. Gross Domestic Fixed Capital Formation (GDFCF)	R M	79,185	77,618	73,990	80,140
Private sector	R M	60,175	59,266	55,048	56,628
Public sector	R M	19,010	18,352	18,942	23,512
11. Gross Domestic Saving (GDS)	R M	43,428	43,186	44,215	50,194
12. Gross National Saving (GNS)					
Excl. GBC	R M	49,562	47,895	38,316	53,424
Incl. GBC	R M	60,083	68,900	67,015	75,769
13. Net exports of goods & services	R M	-41,711	-48,838	-44,195	-39,275
Exports of goods & services	R M	187,688	179,330	199,355	221,549
Imports of goods & services	R M	229,399	228,168	243,550	260,824

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2012 - 2015

	2012	2013¹	2014¹	2015²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+3.8
<i>exclusive of sugar</i>	+3.5	+3.3	+3.5	+3.8
(ii) Gross Domestic Product (GDP) at market prices	+3.2	+3.2	+3.6	+3.6
(iii) Final consumption expenditure	+2.8	+2.3	+2.9	+3.2
<i>Households</i>	+2.7	+2.6	+2.6	+2.9
<i>General Government</i>	+2.9	+0.7	+4.3	+4.5
(iv) Gross Domestic Fixed Capital Formation (GDFCF)	-0.8	-3.3	-6.0	+5.2
<i>exclusive of aircraft and marine vessel</i>	-0.8	-6.7	-5.3	+7.0
(v) Private sector investment	-1.9	-2.8	-8.4	-0.1
<i>exclusive of aircraft and marine vessel</i>	-1.9	-7.2	-4.2	-0.1
(vi) Public sector investment	+2.9	-4.9	+1.8	+20.5
<i>exclusive of aircraft and marine vessel</i>	+2.9	-5.0	-8.8	+30.4
2. Ratios				
(i) Compensation of employees as a % of GDP/GVA at basic prices	38.5	39.5	39.5	39.5
(ii) Final consumption expenditure as a % of GDP at market prices	87.4	88.2	88.5	87.8
<i>Households</i>	74.0	73.8	74.0	73.2
<i>General Government</i>	13.4	14.4	14.5	14.7
(iii) Investment (GDFCF) as a % of GDP at market prices	23.0	21.2	19.2	19.5
<i>exclusive of aircraft and marine vessel</i>	23.0	20.5	18.6	19.3
(iv) Private sector investment as a % of GDP at market prices	17.5	16.2	14.3	13.7
<i>exclusive of aircraft and marine vessel</i>	17.5	15.5	14.3	13.7
(v) Public sector investment as a % of GDP at market prices	5.5	5.0	4.9	5.7
<i>exclusive of aircraft and marine vessel</i>	5.5	5.0	4.4	5.5
(vi) Private sector investment as a % of GDFCF	76.0	76.4	74.4	70.7
<i>exclusive of aircraft and marine vessel</i>	76.0	75.6	76.5	71.4
(vii) Public sector investment as a % of GDFCF	24.0	23.6	25.6	29.3
<i>exclusive of aircraft and marine vessel</i>	24.0	24.4	23.5	28.6
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	12.6	11.8	11.5	12.2
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. GBC	14.2	12.9	10.1	12.9
Incl. GBC	16.7	17.6	16.4	17.3
(x) Net exports of goods & services as a % of GDP at market prices	-12.1	-13.3	-11.4	-9.5

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Domestic Product/Gross Value Added by industry group at current basic prices, 2012 - 2015

	(R Million)			
	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	10,494	10,405	10,308	10,969
Sugarcane	3,696	3,238	2,569	2,671
Other	6,797	7,167	7,739	8,298
Mining and quarrying	1,000	990	975	1,024
Manufacturing	50,537	55,021	56,447	59,119
Sugar	1,071	958	769	800
Food (excluding sugar)	19,842	21,194	20,938	21,782
Textile	14,721	15,875	16,919	17,943
Other	14,902	16,994	17,821	18,594
Electricity , gas, steam and air conditioning supply	4,092	4,491	5,290	5,654
Water supply; sewerage, waste management and remediation activities	1,193	1,264	1,323	1,380
Construction	19,034	17,680	16,414	17,160
Wholesale & retail trade; repair of motor vehicles and motorcycles	36,807	39,705	42,870	46,134
of which: Wholesale and retail trade	33,906	36,464	39,297	42,234
Transportation and storage	17,797	18,763	19,886	21,035
Accommodation and food service activities	21,249	19,697	21,512	23,468
Information and communication	13,478	13,938	14,656	15,913
Financial and insurance activities	31,262	32,799	35,293	38,087
Monetary intermediation	18,615	19,201	20,679	22,331
Financial leasing and other credit granting	1,892	2,062	2,244	2,446
Insurance, reinsurance and pension	9,094	9,740	10,442	11,229
Other	1,662	1,796	1,928	2,081
Real estate activities	16,665	17,784	18,922	19,823
of which: Owner occupied dwellings	13,373	14,071	14,749	15,262
Professional, scientific and technical activities	13,882	15,407	17,018	18,493
Administrative and support service activities	7,640	8,493	9,418	10,232
Public administration and defence; compulsory social security	17,984	21,283	22,743	24,433
Education	13,413	15,428	16,293	17,228
Human health and social work activities	11,698	13,768	15,245	16,464
Arts, entertainment and recreation	8,826	9,903	10,912	11,741
Other service activities	5,566	6,119	6,644	7,094
GDP/Gross Value Added (GVA) at basic prices	302,617	322,938	342,168	365,452
Taxes on products (net of subsidies)	41,196	43,257	43,891	46,511
Gross Domestic Product (GDP) at market prices	343,813	366,195	386,059	411,963
Export oriented enterprises ³	18,834	20,011	20,395	21,115
Seafood ⁴	4,314	4,833	4,687	4,744
Freeport ⁵	1,596	1,735	1,884	2,014
Tourism ⁶	24,817	22,393	24,540	26,878
ICT ⁷	19,226	20,351	21,796	23,767

1/ Revised 2/ Forecast

3/ Export Oriented Enterprises (EOE) comprise manufacturing enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by the BOI.

4/ covers mainly the activities of "fishing" and "fish processing"

5/ covers "wholesale and retail trade" and "storage" activities of the freeport operators

6/ covers the components of "Accommodation and food service activities", "Transport", "Recreational and leisure" and "Manufacturing", attributable to tourism.

7/ covers components of "Manufacturing", "Wholesale and retail trade", "Information & communication" and "Call centres", related to ICT.

Table 4 - Value added by industry group at current basic prices for General Government, 2012 - 2015

(R Million)

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	1,279	1,455	1,516	1,610
Sugarcane	0	0	0	0
Other	1,279	1,455	1,516	1,610
Manufacturing	67	81	82	85
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	67	81	82	85
Construction	383	450	470	501
Transportation and storage	239	228	240	252
Information and Communication	89	109	112	118
Public administration and defence; compulsory social security	17,985	21,283	22,743	24,433
Education	6,429	7,808	8,309	8,833
Human health and social work activities	5,619	6,906	7,500	8,059
Arts, entertainment and recreation	76	92	99	108
General Government	32,165	38,411	41,071	43,999

Table 5 - Percentage Distribution of Gross Domestic Product/Gross Value Added by industry group at current basic prices, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	3.5	3.2	3.0	3.0
Sugarcane	1.2	1.0	0.8	0.7
Other	2.2	2.2	2.3	2.3
Mining and quarrying	0.3	0.3	0.3	0.3
Manufacturing	16.7	17.0	16.5	16.2
Sugar	0.4	0.3	0.2	0.2
Food (excluding sugar)	6.6	6.5	6.1	6.0
Textile	4.9	4.9	4.9	4.9
Other	4.9	5.3	5.2	5.1
Electricity , gas, steam and air conditioning supply	1.4	1.4	1.5	1.5
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	6.3	5.5	4.8	4.7
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.2	12.3	12.5	12.6
of which: Wholesale and retail trade	11.2	11.3	11.5	11.6
Transportation and storage	5.9	5.8	5.8	5.8
Accommodation and food service activities	7.0	6.1	6.3	6.4
Information and communication	4.5	4.3	4.3	4.4
Financial and insurance activities	10.3	10.2	10.3	10.4
Monetary intermediation	6.2	5.9	6.0	6.1
Financial leasing and other credit granting	0.6	0.6	0.7	0.7
Insurance, reinsurance and pension	3.0	3.1	3.1	3.1
Other	0.5	0.6	0.6	0.6
Real estate activities	5.5	5.6	5.5	5.4
of which: Owner occupied dwellings	4.4	4.4	4.3	4.2
Professional, scientific and technical activities	4.6	4.8	5.0	5.1
Administrative and support service activities	2.5	2.6	2.8	2.8
Public administration and defence; compulsory social security	5.9	6.6	6.6	6.7
Education	4.4	4.8	4.8	4.7
Human health and social work activities	3.9	4.3	4.5	4.5
Arts, entertainment and recreation	2.9	3.1	3.2	3.2
Other service activities	1.8	1.9	1.9	1.9
GDP/Gross Value Added (GVA) at basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises	6.2	6.2	6.0	5.8
Sea food	1.4	1.5	1.4	1.3
Freeport	0.5	0.5	0.6	0.6
Tourism	8.2	6.9	7.2	7.4
ICT	6.4	6.3	6.4	6.5

1/ Revised 2/ Forecast

Table 6 - Gross Domestic Product/Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	-0.2	+0.4	+3.9	+3.6
Sugarcane	-7.3	-1.9	-1.7	+1.9
Other	+3.7	+1.7	+6.5	+4.2
Mining and quarrying	-8.3	-4.6	-5.0	+2.0
Manufacturing	+2.2	+4.4	+2.2	+1.9
Sugar	-6.4	-1.0	+0.6	+2.0
Food (excluding sugar)	+7.6	-0.3	+2.6	+3.0
Textile	-1.1	+2.6	+1.0	+1.0
Other	0.0	+12.7	+3.0	+1.3
Electricity , gas, steam and air conditioning supply	+4.5	+4.4	+4.0	+4.2
Water supply; sewerage, waste management and remediation activities	+2.2	+2.5	+3.0	+3.0
Construction	-3.0	-9.4	-8.5	+1.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.9	+3.1	+3.2	+3.0
of which: Wholesale and retail trade	+3.5	+2.7	+2.9	+2.7
Transportation and storage	+2.1	+2.0	+2.5	+3.0
Accommodation and food service activities	0.0	+2.5	+4.1	+5.4
Information and communication	+8.6	+6.9	+6.4	+7.0
Financial and insurance activities	+5.7	+5.4	+5.4	+5.3
Monetary intermediation	+6.3	+5.5	+5.5	+5.4
Financial leasing and other credit granting	+6.0	+6.5	+6.5	+6.3
Insurance, reinsurance and pension	+4.6	+4.9	+5.0	+4.9
Other	+5.0	+5.4	+5.5	+5.3
Real estate activities	+2.8	+2.9	+2.7	+2.2
of which: Owner occupied dwellings	+1.1	+1.4	+1.1	+1.0
Professional, scientific and technical activities	+7.8	+7.2	+7.0	+6.0
Administrative and support service activities	+7.5	+7.4	+7.4	+6.0
Public administration and defence; compulsory social security	+2.2	+2.2	+5.6	+4.3
Education	+2.9	+2.7	+2.9	+2.9
Human health and social work activities	+7.4	+6.4	+6.3	+5.1
Arts, entertainment and recreation	+8.5	+8.2	+6.7	+5.0
Other service activities	+6.7	+6.3	+5.2	+4.2
GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+3.8
GDP/Gross Value Added at basic prices exc. sugar	+3.5	+3.3	+3.5	+3.8
Taxes on products (net of subsidies)	+2.3	+2.7	+4.7	+2.6
Gross Domestic Product at market prices	+3.2	+3.2	+3.6	+3.6
Export oriented enterprises	+1.4	-3.0	+0.8	+1.7
Sea food	+6.5	-1.1	+11.0	+7.8
Freeport	+2.8	+5.4	+6.2	+4.8
Tourism	+0.0	+2.1	+4.5	+5.2
ICT	+9.1	+7.0	+6.6	+6.8

1/ Revised 2/ Forecast

Table 7- Contribution of industry groups to GDP/Gross Value Added growth, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	0.0	0.0	+0.1	+0.1
Sugarcane	-0.1	0.0	0.0	0.0
Other	+0.1	0.0	+0.1	+0.1
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.4	+0.7	+0.4	+0.4
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.5	+0.1	+0.2	+0.2
Textile	-0.1	+0.1	+0.0	+0.0
Other	0.0	+0.5	+0.2	+0.1
Electricity , gas, steam and air conditioning supply	+0.1	+0.1	+0.1	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	-0.2	-0.6	-0.5	+0.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.5	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.4	+0.3	+0.3	+0.3
Transportation and storage	+0.1	+0.1	+0.1	+0.2
Accommodation and food service activities	0.0	+0.2	+0.3	+0.3
Information and communication	+0.4	+0.3	+0.3	+0.3
Financial and insurance activities	+0.6	+0.6	+0.5	+0.5
Monetary intermediation	+0.4	+0.3	+0.3	+0.3
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.2	+0.2	+0.2	+0.1
Other	0.0	0.0	0.0	0.0
Real estate activities	+0.1	+0.2	+0.2	+0.1
of which: Owner occupied dwellings	+0.1	+0.1	+0.1	+0.1
Professional, scientific and technical activities	+0.3	+0.3	+0.3	+0.3
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.1	+0.1	+0.3	+0.2
Education	+0.1	+0.1	+0.1	+0.1
Human health and social work activities	+0.3	+0.2	+0.3	+0.2
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.2
Other service activities	+0.1	+0.1	+0.1	+0.1
Gross Domestic Product/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+3.8
Export oriented enterprises	+0.1	-0.2	+0.0	+0.0

1/ Revised 2/ Forecast

Table 8 - Gross Domestic Product/Gross Value Added at basic prices - sectoral deflators (% over previous year), 2012- 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	+2.5	-1.2	-4.7	+2.7
Sugarcane	+10.8	-10.7	-19.3	+2.0
Other	-1.5	+3.7	+1.4	+2.9
Mining and quarrying	+4.7	+3.8	+3.7	+3.0
Manufacturing	+2.6	+4.3	+0.4	+2.8
Sugar	+10.0	-9.7	-20.2	+2.0
Food (excluding sugar)	+7.1	+7.1	-3.7	+1.0
Textile	+2.3	+5.2	+5.5	+5.0
Other	-2.9	+1.2	+1.8	+3.0
Electricity , gas, steam and air conditioning supply	-12.8	+5.2	+13.2	+2.6
Water supply; sewerage, waste management and remediation activities	+33.1	+3.4	+1.6	+1.3
Construction	+3.7	+2.6	+1.4	+3.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+5.6	+4.7	+4.6	+4.5
of which: Wholesale and retail trade	+5.8	+4.8	+4.7	+4.6
Transportation and storage	+0.1	+3.3	+3.4	+2.7
Accommodation and food service activities	+5.1	-9.5	+4.9	+3.5
Information and communication	-6.8	-3.3	-1.2	+1.5
Financial and insurance activities	+2.1	-0.4	+2.1	+2.5
Monetary intermediation	+2.2	-2.2	+2.0	+2.4
Financial leasing and other credit granting	+2.5	+2.3	+2.2	+2.6
Insurance, reinsurance and pension	+1.7	+2.1	+2.1	+2.5
Other	+2.5	+2.5	+1.8	+2.5
Real estate activities	+3.9	+3.8	+3.6	+2.5
of which: Owner occupied dwellings	+4.0	+3.8	+3.6	+2.5
Professional, scientific and technical activities	+3.9	+3.6	+3.2	+2.5
Administrative and support service activities	+3.9	+3.6	+3.2	+2.5
Public administration and defence; compulsory social security	+2.4	+15.9	+1.2	+3.0
Education	+3.2	+11.9	+2.6	+2.8
Human health and social work activities	+2.9	+10.6	+4.1	+2.8
Arts, entertainment and recreation	+3.9	+3.7	+3.2	+2.5
Other service activities	+3.9	+3.5	+3.2	+2.5
GDP/Gross Value Added (GVA)at basic prices	+2.6	+3.4	+2.4	+2.9
Taxes on products (net of subsidies)	+6.7	+2.2	-3.1	+3.3
Gross Domestic Product (GDP) at market prices	+3.1	+3.2	+1.7	+3.0
Export oriented enterprises	+4.6	+9.5	+1.1	+1.8

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2012 - 2015

(R Million)

	2012	2013 ¹	2014 ¹	2015 ²
Final consumption expenditure	300,385	323,009	341,844	361,769
Households	254,468	270,261	285,739	301,394
General government	45,917	52,748	56,105	60,375
<i>Individual</i>	(18,944)	(21,761)	(23,115)	(24,916)
<i>Collective</i>	(26,973)	(30,987)	(32,990)	(35,458)
Gross domestic fixed capital formation	79,185	77,618	73,990	80,140
Private sector	60,175	59,266	55,048	56,628
Public sector	19,010	18,352	18,942	23,512
Increase in inventories ³	5,955	14,406	14,420	9,330
Exports of goods & services	187,688	179,330	199,355	221,549
Goods (f.o.b)	79,658	88,048	95,191	106,000
Services ⁴	108,030	91,282	104,164	115,549
Less Imports of goods & services	229,399	228,168	243,550	260,824
Goods (f.o.b)	153,471	157,673	164,156	173,900
<i>of which aircraft & marine vessel</i>	0	2,630	2,013	778
Services ⁴	75,928	70,495	79,394	86,924
Gross Domestic Product at market prices	343,813	366,195	386,059	411,963

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2012 - 2015

	2012	2013 ¹	2014 ¹	2015 ²
Final consumption expenditure	+2.8	+2.3	+2.9	+3.2
Households	+2.7	+2.6	+2.6	+2.9
General government	+2.9	+0.7	+4.3	+4.5
<i>Individual</i>	+3.1	+0.9	+3.3	+3.6
<i>Collective</i>	+2.8	+0.5	+5.0	+5.1
Gross domestic fixed capital formation	-0.8	-3.3	-6.0	+5.2
Private sector	-1.9	-2.8	-8.4	-0.1
Public sector	+2.9	-4.9	+1.8	+20.5
Exports of goods & services	+3.5	-6.2	+11.1	+9.5
Goods (f.o.b)	+0.9	+4.6	+12.6	+10.3
Services	+5.4	-14.1	+9.6	+8.8
Less Imports of goods & services	+1.3	-0.5	+8.8	+6.4
Goods (f.o.b)	+2.5	+4.7	+8.0	+5.9
Services	-0.8	-11.0	+10.6	+7.4

1/ Revised 2/ Forecast

3/ includes all statistical discrepancies

4/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM"

Table 11 - National Disposable Income and its appropriation at current prices, 2012 - 2015

	(R Million)			
	2012	2013 ¹	2014 ¹	2015 ²
Compensation of employees	116,657	127,645	135,243	144,319
of which paid by General Government	26,803	32,707	34,987	37,427
Taxes (net of subsidies) on production and imports	43,708	46,321	47,011	49,781
Taxes on products ³	42,250	44,372	45,372	47,366
Subsidies on products	1,055	1,115	1,320	1,439
Other taxes on production ⁴	2,512	3,064	3,120	3,270
Gross operating surplus	183,448	192,229	203,805	217,863
Gross Domestic Product at market prices	343,813	366,195	386,059	411,963
Net primary income from the rest of the world^{5,6}				
Excl GBC	+1,121	+655	-9,088	-2,495
Incl GBC	+12,395	+28,546	29,251	30,145
Net transfer from the rest of the world⁵				
Excl GBC	+5,013	+4,054	+3,189	+5,725
Incl GBC	+4,260	-2,832	-6,451	-4,570
Gross National Income at market prices (GNI)				
Excl GBC	344,934	366,850	376,971	409,468
Incl GBC	356,208	394,741	415,310	442,108
Gross National Disposable Income (GNDI)				
Excl GBC	349,947	370,904	380,160	415,193
Incl GBC	360,468	391,909	408,859	437,538
Final consumption expenditure	300,385	323,009	341,844	361,769
Gross Domestic Saving (GDS)	43,428	43,186	44,215	50,194
Gross National Saving (GNS)				
Excl GBC	49,562	47,895	38,316	53,424
Incl GBC	60,083	68,900	67,015	75,769
GDS as a % of GDP at market prices	12.6	11.8	11.5	12.2
GNS as a % of GNDI				
Excl GBC	14.2	12.9	10.1	12.9
Incl GBC	16.7	17.6	16.4	17.3

1/ Revised 2/ Forecast

3/ include excise duties, import duties and value added tax

4/ include road tax, municipal rates, trading licences, etc.

5/ Source: Bank of Mauritius (BOM)

6/ Net primary income from BOM, adjusted for "FISIM".

GBC refers to Global Business companies

Table 12 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2012 - 2015

(R Million)

	2012	2013	2014 ¹	2015 ²
I - By type of capital goods				
A. Building & construction work	54,406	50,111	47,017	49,530
Residential building	22,043	23,286	21,533	23,439
Non-residential building	18,838	15,925	12,877	11,931
Other construction work	13,525	10,900	12,607	14,160
B. Machinery and equipment	24,779	27,507	26,973	30,610
Aircraft	0	0	0	0
Marine vessel	0	2,630	2,013	778
Passenger car	3,953	3,714	3,630	3,889
Other transport equipment	2,976	2,618	2,645	3,305
Other machinery and equipment	17,850	18,545	18,685	22,638
Gross Domestic Fixed Capital Formation	79,185	77,618	73,990	80,140
GDFCF (excluding aircraft & marine vessel)	79,185	74,988	71,977	79,362
II - By Industrial use				
Agriculture, forestry and fishing	2,129	5,048	2,854	1,955
Mining and quarrying	375	400	52	31
Manufacturing	5,179	4,865	5,958	4,606
Electricity, gas, steam and air conditioning supply	5,224	4,120	3,499	6,315
Water supply; sewerage, waste management and remediation activities	2,228	2,625	3,808	6,171
Construction	2,481	1,817	2,057	1,982
Wholesale & retail trade; repair of motor vehicles and motorcycles	8,875	6,020	5,047	4,670
<i>of which Wholesale and retail trade</i>	8,438	5,644	4,660	4,124
Transportation and storage	4,064	3,718	4,309	4,352
Accommodation and food service activities	7,711	6,510	4,645	5,375
Information and communication	2,158	2,311	2,192	2,644
Financial and insurance activities	2,086	2,033	2,627	2,930
Real estate activities	24,328	25,540	24,327	26,435
<i>of which Owner occupied dwellings</i>	22,043	23,286	21,532	23,440
Professional, scientific and technical activities	286	350	455	600
Administrative and support service activities	280	320	640	905
Public administration and defence; compulsory social security	4,754	4,774	5,850	5,457
Education	2,238	2,623	1,923	2,245
Human health and social work activities	2,276	2,055	1,892	1,736
Arts, entertainment and recreation	1,305	1,330	875	610
Other service activities	1,208	1,159	980	1,121
Gross Domestic Fixed Capital Formation	79,185	77,618	73,990	80,140
GDFCF as a % of GDP at market prices	23.0	21.2	19.2	19.5

Table 13 - Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
I - By type of capital goods				
A. Building & construction work	-1.1	-10.1	-7.5	+2.3
Residential building	-4.5	+3.1	-8.8	+5.7
Non-residential building	+2.9	-17.5	-20.3	-10.0
Other construction work	-0.8	-21.4	+14.1	+9.0
B. Machinery and equipment	-0.2	+11.7	-3.2	+10.2
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-0.2	+0.8	-0.9	+16.0
Passenger car	+12.2	-5.0	-4.2	+4.0
Other transport equipment	+13.9	+80.3	-13.0	-14.9
Other transport equipment (excluding aircraft & m	+13.9	-10.1	-0.9	+21.3
Other machinery and equipment	-4.7	+3.9	-0.2	+17.6
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	+5.2
GDFCF (excluding aircraft & marine vessel)	-0.8	-6.7	-5.3	+7.0
II - By Industrial use				
Agriculture, forestry and fishing	+2.9	+138.7	-44.1	-33.5
Mining and quarrying	+3.8	+6.7	-87.2	-41.7
Manufacturing	-14.2	-6.5	+21.1	-24.9
Electricity, gas, steam and air conditioning supply	+32.7	-21.5	-16.0	+75.2
Water supply; sewerage, waste management and remediation activities	+59.7	+15.8	+43.2	+57.3
Construction	-1.5	-27.6	+11.7	-6.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	-6.9	-33.0	-17.4	-10.2
<i>of which Wholesale and retail trade</i>	-8.2	-34.0	-18.6	-14.1
Transportation and storage	-2.5	-9.0	+14.4	-1.9
Accommodation and food service activities	-5.6	-17.3	-29.6	+12.3
Information and communication	+5.5	+7.3	-6.5	+17.1
Financial and insurance activities	+3.3	-3.5	+27.7	+8.3
Real estate activities	-3.2	+2.6	-6.1	+5.5
<i>of which Owner occupied dwellings</i>	-4.5	+3.1	-8.8	+5.7
Professional, scientific and technical activities	+15.5	+22.2	+28.5	+27.9
Administrative and support service activities	+17.0	+13.9	+96.8	+37.3
Public administration and defence; compulsory social sec	-22.8	-1.0	+20.6	-9.4
Education	+97.2	+15.4	-27.6	+13.3
Human health and social work activities	+21.3	-10.7	-9.3	-10.9
Arts, entertainment and recreation	+27.0	+0.4	-35.1	-32.3
Other service activities	-31.9	-5.6	-16.6	+11.1
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	+5.2

Table 14 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2012 - 2015

	2012	2013	2014 ¹	2015 ²
By type of capital goods				
A. Building & construction work	+3.5	+2.5	+1.4	+3.0
Residential building	+3.5	+2.5	+1.4	+3.0
Non-residential building	+3.5	+2.5	+1.4	+3.0
Other construction work	+3.5	+2.5	+1.4	+3.0
B. Machinery and equipment	+1.7	-0.6	+1.3	+3.0
Passenger car	-0.7	-1.1	+2.0	+3.0
Other transport equipment	-2.4	-2.2	+2.0	+3.0
Other machinery and equipment	+3.0	0.0	+1.0	+3.0
Gross Domestic Fixed Capital Formation	+2.9	+1.4	+1.4	+3.0