

ISSUE NO 166

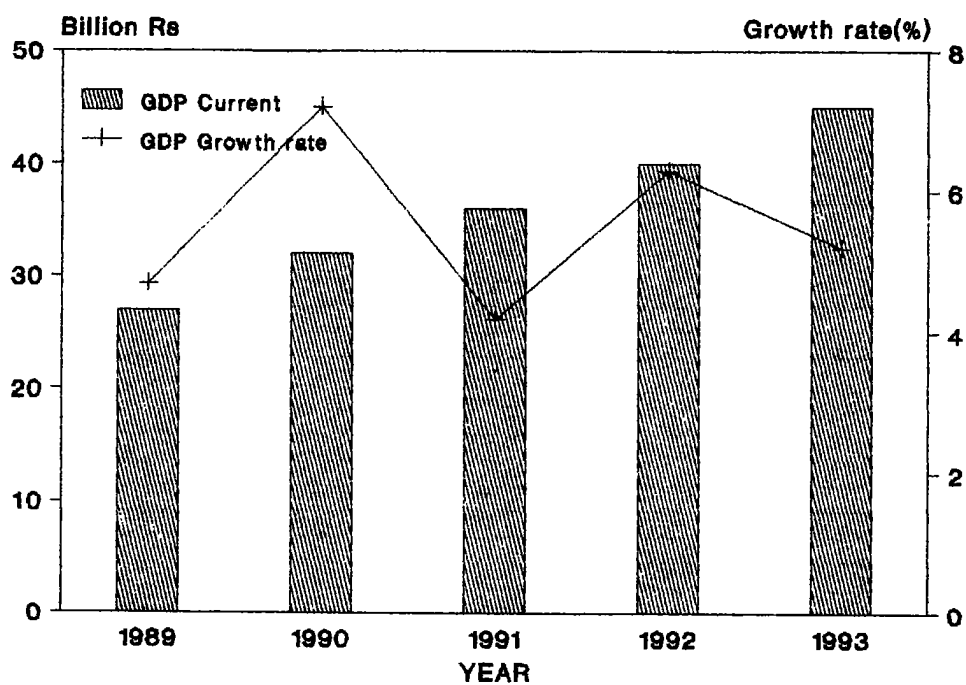
30 April, 1993

1. NATIONAL ACCOUNTS ESTIMATES
1990 - 1993
2. CONSUMER PRICE INDEX
FIRST QUARTER 1993

NOTE: Henceforth, Economic Indicators will contain only raw data which readers can use to make their own interpretation

NATIONAL ACCOUNTS ESTIMATES 1990-1993

(March issue)



National Accounts Estimates 1990 - 1993

(March issue)

NOTES

1. Status of figures

The status of figures given in this issue is as follows:

Year 1990	-	Final figures
Year 1991	-	Revised estimates
Year 1992	-	Provisional estimates
Year 1993	-	Forecast

2. Year 1993, Forecast - Main assumptions

The overall growth rate of 5.2% for the year 1993 has been arrived at on the basis of the following assumptions on the key sectors:

Sector	Growth Rate	Assumption
-----	-----	-----
(i) Sugar	- 5%	Production of sugar between 600,000 and 625,000 metric tons.
(ii) E P Z	+ 6%	Exports attaining Rs 14,500 million.
(iii) Hotels & Restaurants (Tourism)	+ 9%	Tourist arrivals - 360,000 tourist earnings - Rs 5,200 million.

Table 1 - Main National Accounts aggregates, 1990-1993

	Unit	1990	1991	1992	1993
1. Gross Domestic Product (GDP)					
at factor cost	Rs Mn	31 790	35 917	39 360	44 900
at market prices	Rs Mn	38 035	42 730	47 030	53 000
Net factor income from the rest of the world	Rs Mn	-339	+89	+100	+50
Gross National Product (GNP)					
at factor cost	Rs Mn	31 451	36 006	40 030	44 950
at market prices	Rs Mn	37 696	42 824	47 320	53 050
2. Per capita GNP					
at factor cost	Rs	30 697	34 762	38 125	42 206
at market prices	Rs	36 792	41 344	45 077	49 812
3. Compensation of employees					
	Rs Mn	14 890	17 126	19 100	21 000
4. Final consumption expenditure					
	Rs Mn	29 296	32 430	35 585	39 685
private (households)	Rs Mn	(24 840)	(27 500)	(30 025)	(32 565)
government	Rs Mn	(4 456)	(4 930)	(5 360)	(6 130)
5. Gross Domestic Fixed Capital Formation (GDFCF)					
	Rs Mn	11 935	12 385	13 300	15 400
private sector	Rs Mn	(7 500)	(8 870)	(9 340)	(10 830)
public sector	Rs Mn	(4 355)	(2 510)	(4 560)	(4 570)
6. Gross domestic savings					
	Rs Mn	8 739	10 305	11 845	13 305
7. Net exports of goods & non-factor services					
	Rs Mn	-2 839	-1 671	-1 060	-1 800
Exports of goods & non-factor services	Rs Mn	25 619	27 861	30 040	32 350
Imports of goods & non-factor services	Rs Mn	28 458	29 532	31 100	34 150

1 revised estimates

2 preliminary estimates

3 forecast

Table 2 - Growth rates and ratios, 1990-1993

	1990	1991 ¹	1992 ²	1993 ³
	(%)	(%)	(%)	(%)
1. Annual real growth rate of :				
Gross Domestic Product (GDP) at factor cost	+7.2	+4.2	+6.3	+5.2
Final consumption expenditure	+5.2	+3.5	+4.0	+4.0
<i>Private</i>	+5.0	+3.5	+4.0	+4.0
<i>Government</i>	+6.6	+3.4	+3.8	+4.0
Gross Domestic Fixed Capital Formation (GDFCF)	+23.3	-2.9	+7.4	+4.0
GDFCF (excluding aircraft and marine vessel)	+15.8	+7.3	+5.7	+4.0
2. Ratios				
Compensation of employees as a % of GDP at factor cost	46.8	47.7	47.8	48.1
Final consumption expenditure as a % of GDP at market prices	77.0	75.9	74.9	74.9
<i>Private</i>	65.3	64.4	63.6	63.3
<i>Government</i>	11.7	11.5	11.3	11.6
GDFCF as a % of GDP at market prices	31.2	29.0	29.4	29.1
Public sector's investment as a % of GDFCF	36.8	28.4	32.8	29.7
Gross domestic savings as a % of GDP at market prices	23.0	24.1	25.1	25.1

1 revised estimates

2 preliminary estimates

3 forecast

Table 3 - Gross Domestic Product by industry group at current factor cost, 1990-1993
(Rs million)

	1990	1991 ¹	1992 ²	1993 ³
Agriculture, hunting, forestry and fishing	3,895	4,093	4,380	4,460
Sugar	(2,675)	(2,658)	(2,805)	(2,720)
Other	(1,220)	(1,435)	(1,575)	(1,740)
Mining and quarrying	37	43	50	55
Manufacturing	7,461	8,285	9,045	10,005
Sugar	(720)	(727)	(745)	(735)
E.P.Z	(3,975)	(4,400)	(4,800)	(5,300)
Other	(2,766)	(3,158)	(3,500)	(3,970)
Electricity, gas and water	507	775	975	1,190
Construction	2,220	2,590	3,005	3,505
Wholesale & retail trade, restaurants and hotels	5,455	6,100	6,800	7,805
Wholesale and retail trade	(4,400)	(4,920)	(5,400)	(6,170)
Restaurants and hotels	(1,055)	(1,180)	(1,400)	(1,635)
Transport, storage and communication	3,490	4,200	4,810	5,430
Financing, insurance, real estate and business services	3,900	4,354	4,825	5,415
Ownership of dwellings	(2,110)	(2,290)	(2,500)	(2,730)
Other	(1,790)	(2,064)	(2,325)	(2,685)
Producers of government services	3,262	3,600	3,875	4,515
Other services	1,563	1,877	2,165	2,530
Gross Domestic Product at factor cost	31,790	35,917	39,930	44,900
Indirect taxes (net of subsidies)	6,245	6,818	7,300	8,100
Gross Domestic Product at market prices	38,035	42,735	47,230	53,000

1 revised estimates

2 preliminary estimates

3 forecast

Table 4 - Gross Domestic Product by industry group at constant 1987 prices, 1990-1993

(Rs million)

	1990	1991 ¹	1992 ²	1993 ³
Agriculture, hunting, forestry and fishing	2,764	2,711	2,909	2,852
Sugar	(1,884)	(1,792)	(1,935)	(1,839)
Other	(880)	(919)	(974)	(1,013)
Mining and quarrying	29	31	34	36
Manufacturing	5,901	6,170	6,510	6,844
Sugar	(597)	(587)	(638)	(619)
E.P.Z	(3,284)	(3,448)	(3,620)	(3,838)
Other	(2,020)	(2,135)	(2,252)	(2,387)
Electricity, gas and water	591	636	690	759
Construction	1,527	1,649	1,814	1,959
Wholesale & retail trade, restaurants and hotels	3,754	3,912	4,129	4,368
Wholesale and retail trade	(3,026)	(3,163)	(3,305)	(3,470)
Restaurants and hotels	(728)	(749)	(824)	(898)
Transport, storage and communication	2,580	2,711	2,928	3,133
Financing, insurance, real estate and business services	2,981	3,136	3,315	3,506
Ownership of dwellings	(1,732)	(1,789)	(1,861)	(1,935)
Other	(1,249)	(1,347)	(1,454)	(1,571)
Producers of government services	2,292	2,360	2,431	2,528
Other services	1,043	1,127	1,228	1,351
Gross Domestic Product at factor cost	23,452	24,443	25,988	27,336
Indirect taxes (net of subsidies)	4,751	4,912	5,059	5,322
Gross Domestic Product at market prices	28,203	29,355	31,047	32,658

1 revised estimates

2 preliminary estimates

3 forecast

Table 5 - Gross domestic product - sectoral growth rates (% change over previous year)

	1990	1991 ¹	1992 ²	1993 ³
Agriculture, hunting, forestry and fishing	+9.8	-1.9	+7.3	-2.0
Sugar	(+11.9)	(-4.9)	(+8.0)	(-5.0)
Other	(+5.5)	(+4.4)	(+6.0)	(+4.0)
Mining and quarrying	+6.0	+7.4	+6.9	+9.7
Manufacturing	+7.7	+4.6	+5.5	+5.1
Sugar	(+12.3)	(-1.7)	(+8.7)	(-3.0)
E.P.Z	(+7.0)	(+5.0)	(+5.0)	(+6.0)
Other	(+7.6)	(+5.7)	(+5.5)	(+6.0)
Electricity, gas and water	+2.1	+9.5	+8.4	+10.0
Construction	+12.5	+8.0	+10.0	+8.0
Wholesale & retail trade, restaurants and hotels	+5.7	+4.2	+5.6	+5.8
Wholesale and retail trade	(+4.5)	(+4.5)	(+4.5)	(+5.0)
Restaurants and hotels	(+10.9)	(+3.0)	(+10.0)	(+9.0)
Transport, storage and communication	+5.6	+5.1	+8.0	+7.0
Financing, insurance, real estate and business services	+7.3	+5.2	+5.7	+5.8
Ownership of dwellings	(+2.8)	(+3.3)	(+4.0)	(+4.0)
Other	(+14.3)	(+7.8)	(+8.0)	(+8.0)
Producers of government services	+4.5	+3.0	+3.0	+4.0
Other services	+8.0	+8.0	+9.0	+10.0
Gross Domestic Product at factor cost	+7.2	+4.2	+6.3	+5.2

1 revised estimates

2 preliminary estimates

3 forecast

Table 6 - Gross domestic product by industry group - sectoral volume indices, 1990 - 1993

(Base year : 1987 = 100)

	1990	1991 ¹	1992 ²	1993 ³
Agriculture, hunting, forestry and fishing	95.8	94.0	100.9	98.9
Sugar	(88.7)	(84.4)	(91.1)	(86.6)
Other	(115.7)	(120.8)	(161.8)	(171.8)
Mining and quarrying	114.5	123.0	131.4	144.2
Manufacturing	121.9	127.5	134.5	141.4
Sugar	(88.4)	(86.9)	(94.4)	(91.6)
E.P.Z	(127.0)	(133.4)	(140.1)	(148.5)
Other	(127.8)	(135.1)	(142.5)	(151.1)
Electricity, gas and water	118.6	129.8	140.7	154.8
Construction	146.1	157.8	173.6	187.4
Wholesale & retail trade, restaurants and hotels	126.7	132.1	139.4	147.5
Wholesale and retail trade	(124.7)	(130.3)	(136.2)	(143.0)
Restaurants and hotels	(136.0)	(140.1)	(154.1)	(167.9)
Transport, storage and communication	124.3	130.7	141.1	151.0
Financing, insurance, real estate and business services	120.1	126.4	133.5	141.3
Ownership of dwellings	(107.6)	(111.1)	(115.6)	(120.2)
Other	(143.3)	(154.4)	(166.8)	(180.1)
Producers of government services	112.6	116.0	119.5	124.3
Other services	121.9	131.6	143.5	157.8
Gross Domestic Product at factor cost	119.1	124.1	132.0	138.8
Annual growth rates of the gross domestic product (%)	+7.2	+4.2	+6.3	+5.2

1 revised estimates

2 preliminary estimates

3 forecast

Table 7 - Gross domestic product by industry group - sectoral deflators, 1990 - 1993
(Base year : 1987 = 100)

	1990	1991 ¹	1992 ²	1993 ³
Agriculture, hunting, forestry and fishing	140.9	151.0	150.6	156.4
Sugar	(141.3)	(148.3)	(144.9)	(141.9)
Other	(138.7)	(156.2)	(161.8)	(171.2)
Mining and quarrying	127.8	138.7	147.1	152.8
Manufacturing	126.4	134.3	138.9	146.2
Sugar	(120.6)	(123.9)	(116.6)	(118.7)
E.P.Z	(121.0)	(127.6)	(132.6)	(138.1)
Other	(136.9)	(147.9)	(155.4)	(166.3)
Electricity, gas and water	87.2	121.8	141.4	155.6
Construction	145.4	157.1	165.7	179.0
Wholesale & retail trade, restaurants and hotels	145.3	155.9	164.7	178.7
Wholesale and retail trade	(145.4)	(155.6)	(163.4)	(177.8)
Restaurants and hotels	(145.0)	(157.5)	(169.8)	(182.0)
Transport, storage and communication	135.3	154.9	164.3	173.3
Financing, insurance, real estate and business services	130.8	138.8	145.6	154.4
Ownership of dwellings	(121.8)	(128.0)	(134.3)	(141.0)
Other	(143.2)	(153.3)	(159.9)	(171.0)
Producers of government services	142.3	152.5	159.4	178.5
Other services	149.8	166.6	176.3	187.3
Gross Domestic Product at factor cost	135.6	146.9	153.7	164.2
Indirect taxes (net of subsidies)	131.5	138.8	144.3	152.2
Gross Domestic Product at market prices	134.9	145.6	152.1	162.3

1 revised estimates

2 preliminary estimates

3 forecast

Table 8 - Expenditure on Gross Domestic Product at current prices, 1990-1993
(Rs million)

	1990	1991 ¹	1992 ²	1993 ³
Final consumption expenditure on goods and services	29,296	32,430	35,385	39,695
Private	(24,840)	(27,500)	(30,025)	(33,565)
General government	(4,456)	(4,930)	(5,360)	(6,130)
Gross domestic fixed capital formation	11,865	12,385	13,900	15,400
Private sector	(7,500)	(8,870)	(9,340)	(10,830)
Public sector	(4,365)	(3,515)	(4,560)	(4,570)
Increase in stocks*	-287	-409	-805	-295
Exports of goods & non-factor services	25,619	27,861	30,040	32,350
Goods (f.o.b)	(17,855)	(18,992)	(20,070)	(21,550)
Non-factor services	(7,764)	(8,869)	(9,970)	(10,800)
Less Imports of goods & non-factor services	28,458	29,532	31,290	34,150
Goods (f.o.b)	(21,841)	(22,209)	(23,060)	(25,200)
Non-factor services	(6,617)	(7,323)	(8,230)	(8,950)
Gross Domestic Product at market prices	38,035	42,735	47,230	53,000

Table 9-Expenditure on Gross Domestic Product at constant 1987 prices, 1990-1993
(Rs million)

	1990	1991 ¹	1992 ²	1993 ³
Final consumption expenditure on goods and services	20,757	21,476	22,330	23,224
Private	(17,595)	(18,207)	(18,936)	(19,694)
General government	(3,162)	(3,269)	(3,394)	(3,530)
Gross Domestic Fixed Capital Formation	8,225	7,990	8,585	8,925
Private sector	(5,200)	(5,720)	(5,770)	(6,275)
Public sector	(3,025)	(2,270)	(2,815)	(2,650)
Increase in stocks*	+166	-347	-379	-87
Exports of goods & non-factor services	19,552	20,398	21,297	22,233
Less Imports of goods & non-factor services	20,497	20,162	20,785	21,637
Gross Domestic Product at market prices	28,203	29,355	31,048	32,658

1 revised estimates 2 preliminary estimates 3 forecast

* includes all statistical discrepancies

Table 10 - Cost components of the Gross Domestic Product at current prices, 1990-1993

(Rs million)				
	1990	1991 ¹	1992 ²	1993 ³
Compensation of employees	14,890	17,126	19,100	21,600
of which paid by government*	(3,648)	(4,016)	(4,325)	(5,040)
Gross operating surplus	16,900	18,791	20,830	23,300
of which government industries	(65)	(45)	(50)	(50)
Consumption of fixed capital
Gross domestic product at factor cost	31,790	35,917	39,930	44,900
Net Indirect taxes	6,245	6,818	7,300	8,100
Indirect taxes	(6,634)	(7,221)	(7,754)	(8,600)
less subsidies	(389)	(403)	(454)	(500)
Gross domestic product at market prices	38,035	42,735	47,230	53,000

1 revised estimates

2 preliminary estimates

3 forecast

* includes producers of government services, government industries and departmental enterprises

Table 11 - Gross Domestic Fixed Capital Formation at current prices
by type and use, 1990-1993

(Rs million)				
	1990	1991 ¹	1992 ²	1993 ³
<u>I - By type of capital goods</u>				
A. Building & construction work	<u>5,570</u>	<u>6,575</u>	<u>7,735</u>	<u>9,160</u>
Residential building	2,060	2,700	3,750	5,000
Non-residential building	2,140	2,425	2,360	2,400
Other construction work	1,370	1,450	1,625	1,760
B. Machinery and equipment	<u>6,295</u>	<u>5,810</u>	<u>6,165</u>	<u>6,240</u>
Passenger car	475	490	575	630
Other transport equipment	2,120	785	1,180	1,290
Other machinery and equipment	3,700	4,535	4,410	4,320
Gross Domestic Fixed Capital Formation	11,865	12,385	13,900	15,400
<u>II - By Industrial use</u>				
Agriculture, hunting, forestry and fishing	270	480	530	665
Mining and quarrying	-	-	-	-
Manufacturing	2,070	2,280	2,115	2,405
of which : EPZ	(690)	(630)	(560)	(600)
Electricity, gas and water	385	1,305	1,110	595
Construction	615	205	330	405
Wholesale & retail trade, restaurants and hotels	1,930	2,005	1,700	1,715
Transport, storage and communication	3,235	2,020	2,405	2,620
Financing, insurance, real estate and business services	2,300	3,035	4,370	5,670
of which : Ownership of dwellings	(2,060)	(2,700)	(3,750)	(5,000)
Producers of government services	845	735	1,030	990
Other services	215	320	310	335

1 revised estimates

2 preliminary estimates

3 forecast

Table 12—Gross Domestic Fixed Capital Formation at constant 1987 prices
by type and use, 1990–1993

(Rs million)

	1990	1991 ¹	1992 ²	1993 ³
<u>I - By type of capital goods</u>				
A. Building & construction work	3,830	4,180	4,660	5,110
Residential building	1,440	1,765	2,330	2,875
Non-residential building	1,445	1,505	1,370	1,275
Other construction work	945	910	960	960
B. Machinery and other equipment	4,395	3,810	3,925	3,815
Passenger car	340	330	375	395
Other transport equipment	1,490	515	750	785
Other machinery and equipment	2,565	2,965	2,800	2,635
Gross Domestic Fixed Capital Formation	8,225	7,990	8,585	8,925
<u>II - By industrial use</u>				
Agriculture, hunting, forestry and fishing	185	310	330	390
Mining and quarrying	-	-	-	-
Manufacturing	1,435	1,485	1,330	1,440
of which : EPZ	(480)	(410)	(350)	(360)
Electricity, gas and water	265	835	675	340
Construction	435	135	210	245
Wholesale & retail trade, restaurants and hotels	1,325	1,275	1,025	970
Transport, storage and communication	2,250	1,300	1,490	1,540
Financing, insurance, real estate and business services	1,610	1,985	2,720	3,255
of which : Ownership of dwellings	(1,440)	(1,765)	(2,330)	(2,875)
Producers of government services	575	465	620	555
Other services	145	200	185	190

1 revised estimates

2 preliminary estimates

3 forecast

Table 13 - Gross Domestic Fixed Capital Formation - volume indices,
1990-1993 (Base year: 1987 = 100)

(Rs million)				
	1990	1991 ¹	1992 ²	1993 ³
I - By type of capital goods				
A. Building & construction work	<u>161.9</u>	<u>176.7</u>	<u>197.0</u>	<u>215.1</u>
Residential building	169.4	207.6	274.1	338.2
Non-residential building	180.6	188.1	171.2	159.4
Other construction work	132.2	127.3	134.3	134.3
B. Machinery and equipment	<u>161.3</u>	<u>139.8</u>	<u>144.0</u>	<u>140.0</u>
Passenger car	133.3	129.4	147.1	154.9
Other transport equipment	317.0	109.6	159.6	167.0
Other machinery and equipment	128.2	148.2	140.0	131.8
Gross Domestic Fixed Capital Formation	161.6	157.0	168.7	175.4
Annual real growth rate of GDFCF (%)	+23.3	-2.9	+7.4	+4.0
Growth rate excluding aircraft and marine vessel (%)	+15.8	+7.3	+5.7	+4.0

Table 14 - Gross Domestic Fixed Capital Formation - deflators,
1990-1993 (Base year: 1987 = 100)

(Rs million)				
	1990	1991 ¹	1992 ²	1993 ³
I - By type of capital goods				
A. Building & construction work	<u>145.4</u>	<u>157.3</u>	<u>168.0</u>	<u>179.3</u>
Residential building	143.1	153.0	160.9	173.9
Non-residential building	148.1	161.1	172.3	188.2
Other construction work	145.0	159.3	169.3	183.3
B. Machinery and equipment	<u>143.2</u>	<u>152.5</u>	<u>157.1</u>	<u>163.6</u>
Passenger car	139.7	148.5	153.3	159.5
Other transport equipment	142.3	152.4	157.3	164.3
Other machinery and equipment	144.2	153.0	157.5	163.9
Gross Domestic Fixed Capital Formation	144.3	155.0	161.9	172.5

1 revised estimates

2 preliminary estimates

3 forecast