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➤ **NATIONAL ACCOUNTS ESTIMATES (1996-1999)**
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MINISTRY OF ECONOMIC DEVELOPMENT, PRODUCTIVITY
AND REGIONAL DEVELOPMENT

PORT LOUIS

MAURITIUS

National Accounts Estimates (1996 - 1999)

March 1999 issue

General.

This issue of the Economic and Social Indicators presents revised National Accounts data for the years 1996 and 1997, preliminary estimates for 1998 and a first forecast for the current year 1999. Concepts and definitions of terms used are given in the accompanying technical notes.

2. Overall growth rates.

Preliminary estimates of the National Accounts aggregates worked out from provisional data on output, input and employment show that the economy in 1998 performed at almost the same rate as in 1997, that is, at 5.2 %. The forecast of an overall growth rate of 5.6% made in September 1998 has not been attained mainly because of a lower sugar crop and fewer tourist arrivals than expected.

As regards the economic outlook for the current year 1999, it has not been possible at this stage to estimate fully the likely effects of the prolonged drought on the different sectors. On the basis of assumptions about the performance of the key sectors, in particular, the sugar sector, economic growth in 1999 will probably attain 3.0 % compared to 5.2% last year.

The lower overall growth rate of 3.0% is mainly attributable to adverse effects of drought on the agricultural sector, resulting in a substantial shortfall of about 37% in sugar output. However, the other sectors of the economy, in particular, construction, air transport, telecommunications and the business services are expected to remain buoyant. Exclusive of the sugar sector, GDP growth works out to around 5.6%.

3. Year 1998 (Preliminary estimates).

3.1 Output.

Preliminary estimates for the year 1998 show that Gross Domestic Product (GDP) in real terms grew by 5.2% and at current factor cost, by 12.6% to attain R 84,439 million.

Inclusive of R 12,500 million as taxes on production and imports net of subsidies, GDP at current market prices totalled R 96,939 million.

Gross National Product (GNP), which takes account of a net outflow of R 636 million to the rest of the world, stood at R 96,303 million.

GNP per capita at market prices therefore rose by 11.2% and reached R 83,027 from R 74,655 in 1997.

3.2. Sectoral growth rates.

With the exception of Agricultural sector where a slight drop of 1.4% was recorded, all the other sectors experienced growth ranging from 3.0% to 8.6%.

(a) Value added of the Agricultural sector declined by 1.4%: the combined effect of a 1.0% growth in sugarcane cultivation and a decline of 5.0% in that of "Other agriculture", already affected by the drought which started in the last quarter of 1998.

(b) The Manufacturing sector witnessed a growth of 6.3% reflecting performances of its sub - sectors as follows:

Sugar milling : +3.0% (628,588 tonnes of sugar)

EPZ : +7.0% (Exports of R 26,074 million compared to R 23,049 million)

Other manufacturing : +5.9% (in line with increase in final and intermediate consumption)

(c) The public utilities sector grew by 6.0% compared to 8.7% in 1997 mainly due to severe water shortages

(d) The "Construction" sector picked up and grew by 6% after a 1% drop in 1997.

(e) The "Wholesale & Retail trade, Restaurants & Hotels" grew by 5.4% with distributive trades maintaining a 5.2% growth and "Restaurants & Hotels", a major component of tourism sector, slowing down to 6%, in line with growth of tourist arrivals.

(f) The "Transport, Storage & Communication" remained buoyant and achieved a 6.5 % growth. The high performances of air transport and communication were partly offset by "land transport" with activities in the bus industry remaining at previous year's level.

(g) "Financing, Insurance, Real estate and Business services" sustained a 6.6% growth with banking and other business services maintaining their performance of 8%.

(h) Producers of government services sector performed at 4%.

(i) Growth in activities related to provision of personal services was to the tune of 4.5%.

3.3 Consumption and Savings.

Aggregate consumption expenditure increased by 11.5% and totalled R 72,638 million. After accounting for price effects of 6.8%, consumption expenditure, in volume terms, grew by 4.4%. Of the total, household expenditure amounted to R 61,138 million or 84% and that of general government stood at R 11,500 million.

Gross Domestic Savings which is the difference between GDP at market prices and aggregate expenditure totalled R 24,301 million against R 20,945 million in 1997. The 16% increase could be due mainly to the implementation of the recommendations of the Pay Research Bureau (PRB) report. Consequently, the Savings rate, calculated as the ratio of GDS to GDP at market prices, improved to 25.1% from 24.3%.

3.4 National disposable income and its appropriation.

Compensation of employees in 1998 represented about 46% of GDP at factor cost and attained R 39,270 million, showing an increase of 13.2% over the R 34,701 million of 1997.

Gross National Disposable Income (GNDI), which takes into account flows of factor income and transfer from and to the rest of the world, increased by 12.1% and amounted to R 98,703 million.

Gross National Savings (GNS), the difference between GNDI and consumption amounted to R 26,065 million against R 22,961 million in 1997.

3.5 Investment (GDFCF).

In 1998, Gross Domestic Fixed Capital Formation (GDFCF) decreased by 4% in nominal terms, from R 23,430 million to R 22,500 million. After taking into account price effects, GDFCF in real terms declined by 7.5%.

However, compared to the 1997 figure exclusive of investment in aircraft and marine vessel worth R 3,100 million, an increase of 10.7% in nominal terms was observed, resulting in a growth of 5.6% in real terms.

The investment rate as measured by the ratio of GDFCF to GDP at market prices worked out to 23.2%.

As shown in table 12, after a decline of 4.3% registered in building and construction works in 1997, an improvement to the tune of 5.1% was recorded in 1998. Growths of 5.0% in "residential building" and 13.9% in "infrastructural works" were however mitigated by a decline of 1.3% in "non - residential building".

Investment in machinery and transport equipment amounted to R 10,485 million of which transport equipment represented R 2,635 million and machinery and other equipment, R 7,850 million. The increase of 13.0% in acquisition of machinery, resulted from the purchase of a generator and boilers for the production of electricity as well as the increase in capital expenditure by other production units.

In the total GDFCF of R 22,500 million, public sector's share stood at R 6,200 million or 27.6% and the private sector's, R 16,300 million or 72.4%.

4. Year 1999 (First Forecast).

At this period of the year, very scanty information is available to enable the office to work out the accounts. On the basis of assumptions given below on the likely performance of the key sectors of the economy namely Sugar, EPZ and Tourism, the economy this year is expected to grow at a lower rate of 3.0 % compared to 5.2% in the previous two years.

The low performance of the economy in 1999 is mainly attributable to the adverse effects of the prolonged drought on the agricultural sector with a substantial drop of around 37% in sugar production and 5% in foodcrops. Information gathered to-date on expected output in the non agricultural sectors point to continued expansion. Exclusive of the sugar sector, GDP will most likely grow by 5.6%.

4.1 Growth rate.

The main assumptions made in March 1999 are as follows:

	Sector	Main assumption	Value added growth rate
(a)	Sugar	Production of 400,000 tonnes	-37.0%
(b)	EPZ	Exports of R 29,000 million	+5.5%
(c)	Tourism	Tourist arrivals forecast at 590,000, tourist earnings of R 13,000 million	+6.0%
(d)	Other sectors		+5.6%
	Overall growth		+3.0%

4.2 Output.

GDP at factor cost in 1999 will most probably reach R 90,890 million, showing an increase of 7.6% over 1998 figure of R 84,439 million. After accounting for price effects of around 5%, GDP is expected to grow by 3%.

4.3 Consumption and Savings.

Aggregate final consumption expenditure of households and Government will increase by 11.6% to R 81,045 million from R 72,638 million.

Consequently, Gross Domestic Savings will yield R 24,645 million, almost the same level as in 1998, resulting in a drop of Savings rate to 23.3% from 25.1%.

However, Gross National Savings which include reinsurance claims from abroad to compensate for losses due to effects of drought, will total R 27,520 million compared to R 26,065 million last year.

4.4. Investment.

Information gathered from the Investment Intention Survey carried out at the beginning of the year, points to a high growth of around 19% to reach R 28,025 million. This figure includes investment in an aircraft worth R 2,800 million. Exclusive of aircraft, the growth rate works out to 7.1%.

Investment rate, as measured by the ratio of GDFCF to GDP at market prices, will improve to 26.5% from 23.2% in 1998.

Details on GDFCF by type show a 5% growth in "Building and construction work" with the volume of investment in non-residential building expected to grow by 11.5% as a result of renovation and construction of hotels. With the parastatal bodies intending to invest highly in machinery, growth in that item works out to some 14%.

Central Statistical Office
Ministry of Economic Development, Productivity and Regional Co-operation

April 1999.

Technical Notes

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.

GDP at factor cost

GDP at factor cost is that part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour, land and capital).

GDP at market prices

GDP at market prices is equal to the GDP at factor cost plus taxes on production and imports net of subsidies.

Gross National Product (GNP)

GDP plus net factor income from abroad gives Gross National Product (GNP), also termed Gross National Income (GNI).

Gross National Disposable Income (GNDI)

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

Imputed bank service charges (FISIM)

Imputed bank service charges' renamed FISIM (Financial Intermediation Services Indirectly Measured) in the 1993 SNA is obtained as the difference between interest received and interest paid by banks. As it is difficult to allocate FISIM to the intermediate consumption of different industries, the total value of bank charges is imputed to a nominal industry with negative value added.

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.

Change in inventories

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

Consumption expenditure

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

In the new system(1993 SNA) ,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 (1993 SNA).

Actual Government final consumption expenditure (new terminology in 1993 SNA) refers to expenditure incurred for the provision of collective services.

Actual private final consumption expenditure consists of expenditure incurred by households and government on the provision of individual services.

Gross Domestic Savings

GDP at market prices less total consumption expenditure (private and government) gives Gross Domestic Savings.

Gross National Savings

Gross National Savings is the balancing item in the "Use of Income Account"(1993 SNA). Gross National Disposable Income (GNDI) less total consumption gives Gross National Savings.

Exports and Imports of goods and Non factor services

Both exports and imports are measured f.o.b.

Exports and imports through Customs Department and Freeport Zone are shown separately. Local purchases and local sales by freeport operators are treated as exports and imports and are therefore included in the customs data. To avoid double counting, figures relating to freeport activities as compiled by the Mauritius Freeport Authority have been adjusted accordingly.

Fig 1 - GDP at current factor cost and GDP growth rate

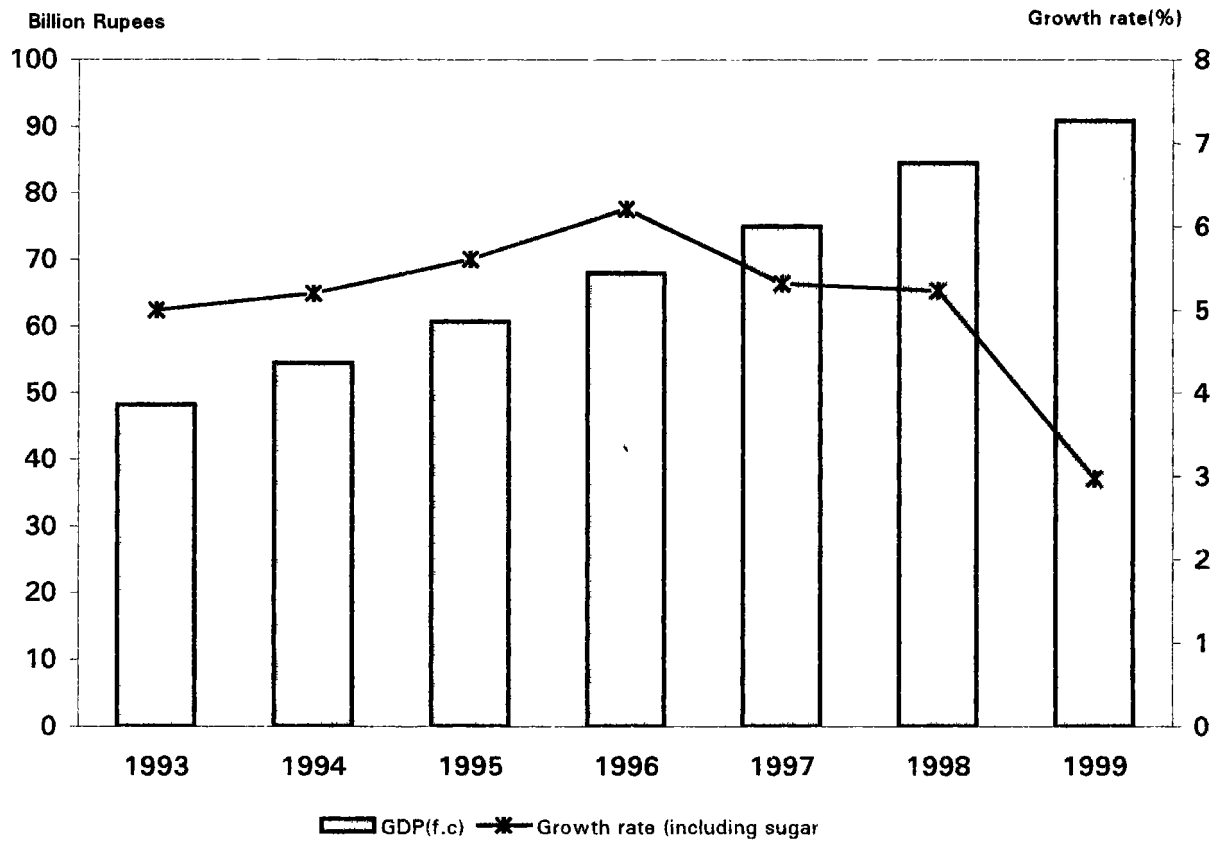


Fig II - Sectoral distribution of GDP, 1998 (R 84,439 million)

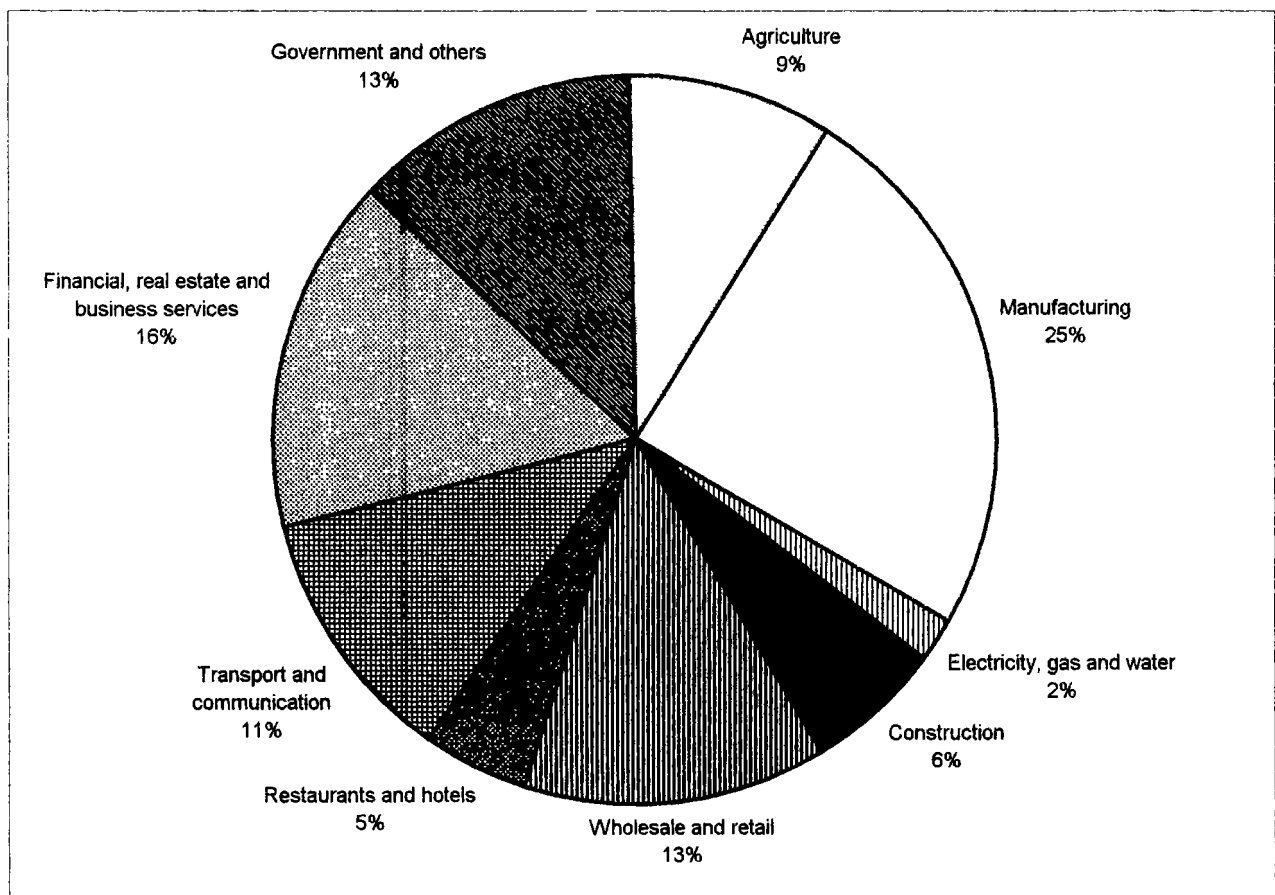


Table 1 - Main National Accounts aggregates, 1996 -1999

	Unit	1996	1997 ¹	1998 ²	1999 ³
1. Gross Domestic Product (GDP)					
at factor cost	R M	67,980	75,019	84,439	90,890
at market prices	R M	77,310	86,069	96,939	105,690
2. Net factor income from the rest of the world	R M	-789	-374	-636	-1,020
3. Gross National Product (GNP)					
at factor cost	R M	67,191	74,645	83,803	89,870
at market prices	R M	76,521	85,695	96,303	104,670
4. Gross National Disposable Income (GNDI)	R M	78,499	88,085	98,703	108,565
5. Per capita GNP					
at factor cost	R	59,275	65,029	72,250	76,713
at market prices	R	67,506	74,655	83,027	89,347
6. Per capita GDP					
at factor cost	R	59,971	65,354	72,799	77,584
at market prices	R	68,202	74,981	83,575	90,218
7. Compensation of employees	R M	31,771	34,701	39,270	42,320
8. Final consumption expenditure incurred by	R M	58,778	65,124	72,638	81,045
households	R M	49,325	54,865	61,138	68,315
general government	R M	9,453	10,259	11,500	12,730
Actual final consumption expenditure of	R M	58,778	65,124	72,638	81,045
households*	R M	52,725	58,604	65,338	72,980
general government	R M	6,053	6,520	7,300	8,065
9. Gross Domestic Fixed Capital Formation (GDFCF)	R M	20,125	23,430	22,500	28,025
private sector	R M	12,925	17,840	16,300	20,260
public sector	R M	7,200	5,590	6,200	7,765
10. Gross Domestic Saving (GDS)	R M	18,532	20,945	24,301	24,645
11. Gross National Saving (GNS)	R M	19,721	22,961	26,065	27,520
12. Net exports of goods & non-factor services	R M	-678	-4,183	223	-2,125
Exports of goods & non-factor services	R M	50,281	54,357	64,799	69,615
Imports of goods & non-factor services	R M	50,959	58,540	64,576	71,740

* adjusted for government expenditure on individual services (health & education) - 1993 SNA

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 2 - Growth rates and ratios, 1996 - 1999

	1996	1997 ¹	1998 ²	1999 ³
	(%)	(%)	(%)	(%)
1. Annual real growth rate of :				
Gross Domestic Product (GDP) at factor cost	+6.2	+5.3	+5.2	+3.0
Final consumption expenditure incurred by	+4.2	+4.4	+4.4	+4.3
<i>Households</i>	+4.0	+4.6	+4.6	+4.4
<i>General Government</i>	+5.5	+3.5	+3.6	+3.6
Gross Domestic Fixed Capital Formation (GDFCF)	+15.0	+10.8	-7.5	+19.1
GDFCF (excluding aircraft and marine vessel)	+14.1	-1.5	+5.6	+7.1
2. Ratios				
Compensation of employees as a % of GDP at factor cost	46.7	46.3	46.5	46.6
Final consumption expenditure as a % of GDP at market prices	76.0	75.7	74.9	76.7
<i>Households</i>	63.8	63.8	63.0	64.7
<i>General Government</i>	12.2	11.9	11.9	12.0
GDFCF as a % of GDP at market prices	26.0	27.2	23.2	26.5
Public sector's investment as a % of GDFCF	35.8	23.9	27.6	27.7
Gross Domestic Saving (GDS) as a % of GDP at market prices	24.0	24.3	25.1	23.3

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 3 - Gross Domestic Product by industry group at current factor cost , 1996 - 1999
(R million)

	1996	1997 ¹	1998 ²	1999 ³
Agriculture, hunting, forestry and fishing	6,592	6,786	7,420	5,720
Sugarcane	4,217	4,315	4,790	3,020
Other	2,375	2,471	2,630	2,700
Mining and quarrying	110	119	127	135
Manufacturing	16,455	18,319	20,945	22,820
Sugar milling	1,207	1,247	1,410	930
E.P.Z	8,163	9,172	10,501	11,745
Other	7,085	7,900	9,034	10,145
Electricity , gas and water	1,535	1,478	1,545	1,570
Construction	4,433	4,564	5,022	5,540
Wholesale & retail trade , restaurants and hotels	11,756	13,348	15,257	17,160
Wholesale and retail trade	8,702	9,925	11,211	12,655
Restaurants and hotels	3,054	3,423	4,046	4,505
Transport , storage and communication	7,418	8,636	9,639	10,500
Financing, insurance, real estate and business services	10,985	12,342	13,853	15,565
Ownership of dwellings	3,555	3,805	4,080	4,375
Financial institutions	3,941	4,486	5,111	5,825
Insurance and other business services	3,489	4,051	4,662	5,365
Producers of government services	7,207	7,830	8,900	9,950
Community, social & personal services	3,949	4,317	4,772	5,315
Less imputed bank service charges (FISIM)	(-2,460)	(-2,720)	(-3,041)	(-3,385)
Gross Domestic Product at factor cost	67,980	75,019	84,439	90,890
Taxes on production and imports net of subsidies	9,330	11,050	12,500	14,800
Gross Domestic Product at market prices	77,310	86,069	96,939	105,690

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 4 - Gross Domestic Product by industry group at constant 1992 prices, 1996 -1999

(R million)

	1996	1997 ¹	1998 ²	1999 ³
Agriculture, hunting, forestry and fishing	4,522	4,687	4,622	3,485
Sugarcane	2,658	2,804	2,833	1,786
Other	1,864	1,883	1,789	1,699
Mining and quarrying	90	94	96	99
Manufacturing	12,286	12,997	13,817	14,273
Sugar milling	765	815	839	554
E.P.Z	6,221	6,594	7,057	7,444
Other	5,300	5,588	5,921	6,275
Electricity , gas and water	1,321	1,436	1,522	1,613
Construction	3,527	3,492	3,701	3,924
Wholesale & retail trade , restaurants and hotels	9,250	9,831	10,362	10,946
Wholesale and retail trade	6,993	7,344	7,726	8,151
Restaurants and hotels	2,257	2,487	2,636	2,795
Transport , storage and communication	6,516	7,011	7,467	8,027
Financing, insurance, real estate and business services	8,724	9,282	9,890	10,552
Ownership of dwellings	2,955	3,044	3,135	3,229
Financial institutions	3,051	3,295	3,559	3,843
Insurance and other business services	2,718	2,943	3,196	3,480
Producers of government services	4,898	5,069	5,272	5,483
Community, social & personal services	3,139	3,287	3,434	3,606
Less imputed bank service charges (FISIM)	(-1,752)	(-1,875)	(-1,978)	(-2,076)
Gross Domestic Product at factor cost	52,521	55,311	58,205	59,932
Taxes on production and imports net of subsidies	7,812	8,359	8,860	9,569
Gross Domestic Product at market prices	60,333	63,670	67,065	69,501

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 5-Gross domestic product-sectoral growth rates (% over previous year),1996 - 1999

	1996	1997 ¹	1998 ²	1999 ³
Agriculture, hunting, forestry and fishing	+4.1	+3.6	-1.4	-24.6
Sugarcane	+11.1	+5.5	+1.0	-37.0
Other	-2.0	+1.0	-5.0	-5.0
Mining and quarrying	+6.0	+4.0	+3.0	+3.0
Manufacturing	+6.2	+5.8	+6.3	+3.3
Sugar milling	+12.3	+6.5	+3.0	-34.0
E.P.Z	+7.0	+6.0	+7.0	+5.5
Other	+4.9	+5.4	+5.9	+6.0
Electricity , gas and water	+7.5	+8.7	+6.0	+6.0
Construction	+4.5	-1.0	+6.0	+6.0
Wholesale & retail trade , restaurants and hotels	+7.9	+6.3	+5.4	+5.6
Wholesale and retail trade	+5.5	+5.0	+5.2	+5.5
Restaurants and hotels	+16.0	+10.2	+6.0	+6.0
Transport , storage and communication	+7.0	+7.6	+6.5	+7.5
Financing, insurance, real estate and business services	+6.5	+6.4	+6.6	+6.8
Ownership of dwellings	+3.5	+3.0	+3.0	+3.0
Financial institutions	+8.0	+8.0	+8.0	+8.0
Insurance and other business services	+8.1	+8.3	+8.6	+8.9
Producers of government services	+3.5	+3.5	+4.0	+4.0
Community, social & personal services	+4.5	+4.7	+4.5	+5.0
<i>Imputed bank service charges</i>	+11.0	+7.0	+5.5	+4.9
Gross Domestic Product at factor cost	+6.2	+5.3	+5.2	+3.0
Overall growth excluding sugar sector	+5.9	+5.3	+5.5	+5.6

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 6 - Gross domestic product by industry group - sectoral volume indices, 1996 - 1999
(Base year: 1992 = 100)

	1996 ¹	1997 ²	1998 ³	1999 ³
Agriculture, hunting, forestry and fishing	98.5	102.1	100.7	75.9
Sugarcane	91.4	96.5	97.5	61.4
Other	110.8	111.9	106.3	101.0
Mining and quarrying	128.6	133.7	137.7	141.8
Manufacturing	123.5	130.6	138.8	143.4
Sugar milling	93.2	99.2	102.2	67.4
E.P.Z	124.1	131.6	140.8	148.6
Other	128.6	135.6	143.7	152.3
Electricity, gas and water	139.1	151.2	160.2	169.8
Construction	115.1	113.9	120.8	128.0
Wholesale & retail trade, restaurants and hotels	131.4	139.6	147.2	155.4
Wholesale and retail trade	125.0	131.3	138.1	145.7
Restaurants and hotels	155.8	171.7	181.9	192.9
Transport, storage and communication	134.0	144.2	153.5	165.1
Financing, insurance, real estate and business services	132.7	141.2	150.5	160.5
Ownership of dwellings	115.9	119.4	122.9	126.6
Financial institutions	139.4	150.6	162.6	175.7
Insurance and other business services	148.1	160.4	174.2	189.7
Producers of government services	117.7	121.9	126.7	131.8
Community, social & personal services	131.8	138.0	144.2	151.4
Gross Domestic Product at factor cost	123.9	130.5	137.3	141.4
Annual growth rates of the gross domestic product (%)	+6.2	+5.3	+5.2	+3.0

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 7 - Gross domestic product by industry group - sectoral deflators, 1996 - 1999

(Base year: 1992 = 100)

	1996	1997 ¹	1998 ²	1999 ³
Agriculture, hunting, forestry and fishing	145.8	144.8	160.6	164.1
Sugarcane	158.7	153.9	169.1	169.1
Other	127.4	131.2	147.0	158.9
Mining and quarrying	122.2	127.1	132.2	136.2
Manufacturing	133.9	140.9	151.6	159.9
Sugar milling	157.8	153.0	168.0	168.0
E.P.Z	131.2	139.1	148.8	157.8
Other	133.7	141.4	152.6	161.7
Electricity, gas and water	116.2	103.0	101.5	97.3
Construction	125.7	130.7	135.7	141.2
Wholesale & retail trade, restaurants and hotels	127.1	135.8	147.2	156.8
Wholesale and retail trade	124.4	135.1	145.1	155.3
Restaurants and hotels	135.3	137.6	153.5	161.2
Transport, storage and communication	113.8	123.2	129.1	130.8
Financing, insurance, real estate and business services	125.9	133.0	140.1	147.5
Ownership of dwellings	120.3	125.0	130.1	135.5
Financial institutions	129.2	136.1	143.6	151.6
Insurance and other business services	128.4	137.6	145.9	154.2
Producers of government services	147.1	154.5	168.8	181.5
Community, social & personal services	125.8	131.3	139.0	147.4
Gross Domestic Product at factor cost	129.4	135.6	145.1	151.7
Taxes on production and imports net of subsidies	119.4	132.2	141.1	154.7
Gross Domestic Product at market prices	128.1	135.2	144.5	152.1

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 8 - Expenditure on Gross Domestic Product at current prices, 1996 -1999

	(R million)			
	1996	1997 ¹	1998 ²	1999 ³
Final consumption expenditure incurred by	58,778	65,124	72,638	81,045
Households	49,325	54,865	61,138	68,315
General government	9,453	10,259	11,500	12,730
<i>Individual</i>	(3,400)	(3,739)	(4,200)	(4,665)
<i>Collective</i>	(6,053)	(6,520)	(7,300)	(8,065)
Gross domestic fixed capital formation	20,125	23,430	22,500	28,025
Private sector	12,925	17,840	16,300	20,260
Public sector	7,200	5,590	6,200	7,765
Increase in inventories*	-915	1,698	1,578	-1,255
Exports of goods & non-factor services	50,281	54,357	64,799	69,615
Goods (f.o.b) - excluding freeport activities	32,312	33,789	39,634	41,000
Goods (f.o.b) freeport activities(adjusted)	725	1,683	3,405	4,560
Non-factor services	17,244	18,885	21,760	24,055
Less Imports of goods & non-factor services	50,959	58,540	64,576	71,740
Goods (f.o.b) - excluding freeport activities	38,288	42,570	46,015	50,365
Goods (f.o.b) freeport activities(adjusted)	590	1,803	2,666	3,575
Non-factor services	12,081	14,167	15,895	17,800
Gross Domestic Product at market prices	77,310	86,069	96,939	105,690

Table 9-Expenditure on Gross Domestic Product at constant 1992 prices, 1996 - 1999

	(R million)			
	1996	1997 ¹	1998 ²	1999 ³
Final consumption expenditure incurred by	44,079	46,020	48,055	50,108
Households	37,292	38,994	40,775	42,563
General government	6,787	7,026	7,280	7,545
<i>Individual</i>	(2,493)	(2,615)	(2,707)	(2,808)
<i>Collective</i>	(4,294)	(4,411)	(4,573)	(4,737)
Gross domestic fixed capital formation	15,980	17,705	16,375	19,500
Private sector	10,260	13,480	11,865	14,100
Public sector	5,720	4,225	4,510	5,400
Increase in inventories*	-1,498	611	61	-770
Exports of goods & non-factor services	39,637	41,219	45,806	46,886
Goods (f.o.b) - excluding freeport activities	25,126	25,264	27,696	27,286
Goods (f.o.b) freeport activities(adjusted)	562	1,266	2,393	3,053
Non-factor services	13,949	14,689	15,717	16,547
Less Imports of goods & non-factor services	37,865	41,885	43,232	46,223
Goods (f.o.b) - excluding freeport activities	28,257	30,185	30,493	32,092
Goods (f.o.b) freeport activities(adjusted)	480	1,408	1,946	2,509
Non-factor services	9,128	10,292	10,793	11,622
Gross Domestic Product at market prices	60,333	63,670	67,065	69,501

1/ revised estimates

2/ preliminary estimates

3/ first forecast

* includes all statistical discrepancies

Table 10 - National Disposable Income and its appropriation at current prices, 1996 - 1999

	(R million)			
	1996	1997 ¹	1998 ²	1999 ³
Compensation of employees	31,771	34,701	39,270	42,320
of which paid by general government	7,662	8,280	9,415	10,525
Gross operating surplus	36,209	40,318	45,169	48,570
Gross Domestic Product at factor cost	67,980	75,019	84,439	90,890
Taxes on production and imports net of subsidies	9,330	11,050	12,500	14,800
Taxes on production and imports	10,078	11,862	13,255	15,550
Subsidies	748	812	755	750
Gross Domestic Product at market prices	77,310	86,069	96,939	105,690
Net factor income from the rest of the world	-789	-374	-636	-1,020
Gross National Product at market prices (GNI)	76,521	85,695	96,303	104,670
Net transfer from the rest of the world	+1,978	+2,390	+2,400	+3,895
Gross National Disposable Income (GNDI)	78,499	88,085	98,703	108,565
Less: Final consumption expenditure	58,778	65,124	72,638	81,045
Households	49,325	54,865	61,138	68,315
General government	9,453	10,259	11,500	12,730
Gross National Saving	19,721	22,961	26,065	27,520

1/ revised estimates

2/ preliminary estimates

3/ first forecast

**Table 11 - Gross Domestic Fixed Capital Formation at current prices
by type and use, 1996 -1999**

	(R million)			
	1996	1997 ¹	1998 ²	1999 ³
I - By type of capital goods				
A. Building & construction work	11,060	11,000	12,015	13,125
Residential building	4,915	4,650	5,080	5,520
Non-residential building	3,875	3,700	3,800	4,400
Other construction work	2,270	2,650	3,135	3,205
B. Machinery and equipment	9,065	12,430	10,485	14,900
Passenger car	915	1,155	1,290	1,380
Other transport equipment	1,050	4,315	1,345	4,020
Other machinery and equipment	7,100	6,960	7,850	9,500
Gross Domestic Fixed Capital Formation	20,125	23,430	22,500	28,025
II - By Industrial use				
Agriculture, hunting, forestry and fishing	630	675	750	720
Mining and quarrying	-	-	-	-
Manufacturing	2,745	3,345	4,210	4,970
of which : EPZ	(930)	(1,245)	(1,445)	(1,615)
Electricity , gas and water	1,935	1,000	1,710	2,170
Construction	425	495	550	555
Wholesale & retail trade , restaurants and hotels	2,925	2,895	3,100	3,470
Transport , storage and communication	3,215	6,575	3,555	6,625
Financing, insurance, real estate and business services	5,880	5,525	6,200	6,560
of which : Ownership of dwellings	(4,915)	(4,650)	(5,080)	(5,520)
Producers of government services	1,760	2,170	1,745	2,390
Community, social & personal services	610	750	680	565

Table 12 - Gross Domestic Fixed Capital Formation at constant 1992 prices by type and use, 1996 - 1999

	(R million)			
	1996	1997 ¹	1998 ²	1999 ³
I - By type of capital goods				
A. Building & construction work	8,770	8,395	8,825	9,265
Residential building	3,935	3,580	3,760	3,930
Non-residential building	3,010	2,765	2,730	3,040
Other construction work	1,825	2,050	2,335	2,295
B. Machinery and other equipment	7,210	9,310	7,550	10,235
Passenger car	685	825	885	910
Other transport equipment	785	3,070	960	2,810
Other machinery and equipment	5,740	5,415	5,705	6,515
Gross Domestic Fixed Capital Formation	15,980	17,705	16,375	19,500
II - By industrial use				
Agriculture, hunting, forestry and fishing	480	490	525	485
Mining and quarrying	-	-	-	-
Manufacturing	2,195	2,555	3,045	3,420
of which : EPZ	(720)	(925)	(1,010)	(1,070)
Electricity, gas and water	1,510	750	1,220	1,475
Construction	335	370	390	375
Wholesale & retail trade, restaurants and hotels	2,270	2,155	2,220	2,385
Transport, storage and communication	2,500	4,865	2,515	4,535
Financing, insurance, real estate and business services	4,850	4,370	4,755	4,815
of which : Ownership of dwellings	(3,935)	(3,580)	(3,760)	(3,930)
Producers of government services	1,390	1,635	1,260	1,655
Community, social & personal services	450	515	445	355

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 13 - Gross Domestic Fixed Capital Formation - Volume indices, 1996 - 1999

(Base year: 1992 = 100)

	1996	1997 ¹	1998 ²	1999 ³
I - By type of capital goods				
A. Building & construction work	110.8	106.1	111.5	117.1
Residential building	103.0	93.7	98.4	102.9
Non-residential building	125.2	115.0	113.5	126.4
Other construction work	108.0	121.3	138.2	135.8
B. Machinery and equipment	122.3	157.9	128.1	173.6
Passenger car	119.1	143.5	153.9	158.3
Other transport equipment	65.4	255.8	80.0	234.2
Other machinery and equipment	139.3	131.4	138.5	158.1
Gross Domestic Fixed Capital Formation	115.7	128.2	118.6	141.2
Annual real growth rate of GDFCF (%)	+15.0	+10.8	-7.5	+19.1
Growth rate excluding aircraft and marine vessel (%)	+ 14.1	- 1.5	+5.6	+7.1

Table 14 - Gross Domestic Fixed Capital Formation - deflators, 1996 - 1999

(Base year: 1992 = 100)

	1996	1997 ¹	1998 ²	1999 ³
I - By type of capital goods				
A. Building & construction work	126.1	131.0	136.2	141.7
Residential building	124.9	129.9	135.1	140.5
Non-residential building	128.7	133.8	139.2	144.7
Other construction work	124.4	129.3	134.5	139.9
B. Machinery and equipment	125.7	131.4	138.9	145.4
Passenger car	133.6	140.3	145.9	151.7
Other transport equipment	133.8	140.5	140.5	143.3
Other machinery and equipment	123.7	128.6	137.6	145.9
Gross Domestic Fixed Capital Formation	125.9	131.2	137.5	143.6

1/ revised estimates

2/ preliminary estimates

3/ first forecast