

National Accounts Estimates (1999 – 2002)

March 2002 issue

General

This issue of Economic and Social Indicators presents the main National Accounts aggregates for the years 1999 to 2002. The 1999 figures are final while those of 2000 and 2001 are revised and preliminary estimates respectively. A forecast for the current year 2002 is also given. The main aggregates, growth rates and ratios are presented in Tables 1 and 2, value added by industry groups in Tables 3 to 6, details of expenditure on GDP in Tables 7 to 8, appropriation of income in Table 9 and capital formation in Tables 10 to 12.

2. Overall growth rates

On the basis of survey and administrative data, now available, the growth rate in 2000 has been revised upwards to 8.9% from 8.6%. The high growth experienced in 2000 was mainly attributable to the recovery of the sugar sector as well as higher growths recorded in sectors such as "Financial Intermediation", "Transport, storage and communication" and "Hotels and restaurants".

Preliminary estimates of GDP based on production, employment and trade figures indicate that the economy in 2001 grew by 5.8%, at a lower rate than the 6.3% forecast in September 2001. This lower growth is mainly due to: (i) Sugar production of 645,598 tonnes instead of a forecast of 650,000 tonnes, (ii) EPZ exports of R 32,912 million instead of the forecast of R 34,000 million, (iii) tourist arrivals reaching 660,318 instead of 680,000 and (iv) construction sector growing by 1.0% instead of 3.5%. More details on sectoral performance are given at paragraph 3.2.

On the basis of information provided by the stakeholders of key sectors of the economy (sugar, EPZ and tourism), as well as trends observed in 2001, the economy in 2002 will most likely grow by 4.6%. This lower overall performance of 4.6% compared to 5.8% in 2001, is mainly attributable to the lower sugar output expected in 2002 following the passage of cyclone Dina. Exclusive of sugar, GDP growth works out to 5.3% compared to 5.4% in 2001. More details on assumptions used are given at paragraph 4.1.

3. Year 2001 (Preliminary estimates)

3.1 Output, 2001

Gross Domestic Product (GDP) at current basic prices increased in nominal terms by 12.4 % to R 117,225 million in 2001 from R 104,271 million in 2000. In real terms, it grew by 5.8% (Tables 1 and 2).

GDP at current market prices, which includes R 14,905 million as taxes (net of subsidies) on products, increased by 11.0% to reach R 132,130 million.

Gross National Income (GNI) at current market prices, which takes account of a net inflow of R 193 million of primary income from the rest of the world, stood at R 132,323 million representing an increase of 11.9% over the previous year.

GNI per capita at current market prices increased by 10.6% to attain R 110,254 from R 99,651 in 2000.

3.2. Sectoral growth rates, 2001

All sectors recorded positive growths ranging from 1.0% to 16.5% (Table 5)

(a) The Agricultural sector registered a growth of 8.1%, the combined effect of a growth of 13.4% in “Sugarcane” and 2.6% in “Other agriculture”.

(b) The Manufacturing sector witnessed a growth of 4.3%, reflecting the performances of its sub - sectors as follows:

Sugar milling : +13.4% (645,598 tonnes of sugar compared to 569,289 tonnes in 2000)

EPZ : +4.0% (Exports of R 32,912 million compared to R 30,961 million in 2000)

After increasing by around 11.0% during the first nine months of 2001 (European market increasing by 7.0% and US market, by 17.2%), EPZ exports declined by 5.5% during the fourth quarter. Around 65.0% of this shortfall is attributable to the 14.5% drop in the US market.

Other manufacturing :+4.0% (in line with growth in the manufacturing of food and beverages)

(c) “Electricity, gas and water” grew by 12.2%.

(d) The Construction sector grew by only 1.0% in line with investment in building and construction works during 2001. (Investment in building and construction works amounted to R 15,848 million in 2001 as compared to R 15,167 million in 2000)

(e) “Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods” grew by 3.2%, with distributive trade growing by 3.0%.

(f) “Hotels and restaurants ”, a major component of the tourism sector, registered a growth of 1.0%, in line with the increase in tourist arrivals (660,318 in 2001 against 656,453 in 2000) and tourist earnings (R 18,166 million in 2001 against R 14,234 million in 2000).

(g) “Transport, storage & communication” grew by 9.3% as compared to 10.0% in 2000.

(h) The “Financial intermediation” sector grew by 13.6% compared to 14.6% in 2000 mainly because of high growth maintained by offshore banks.

(i) “Real estate, renting and business services” grew by 7.3% against 6.8% in 2000.

(j) The growth in “Public administration and defence; compulsory social security” declined from 5.6% in 2000 to 4.1% in 2001.

(k) “Education” which includes services provided by both public and private operators registered a lower growth of 3.7% as compared to 8.3% in 2000: the wage bill of the public sector in 2001 remained at nearly the same level as that of 2000 following a change in employment structure due to a high number of recruits in 2001.

(l) “Health and social work” grew by 5.3% compared to 5.1% in 2000.

(m) “Other services” which include mainly recreational and entertainment services grew by 7.6 % compared to 6.0% in 2000.

(n) Financial Intermediation Services Indirectly Measured (FISIM) grew by 9.5% in 2001. The growth

of this sector usually follows the growth rate in the banking sector. However, in 2001 it was observed that a significant part of the output of the banking sector (offshore) was due to increases in non-interest income, which does not form part of FISIM.

3.3 National disposable income and its appropriation, 2001

Final consumption expenditure increased by 9.1% to reach R 97,616 million from R 89,485 million in 2000. In real terms, it grew by 3.5%. Household expenditure amounted to R 80,942 million or 82.9% of final consumption expenditure; the rest, representing general government expenditure, stood at R 16,674 million. Of this, R 5,664 million was spent on services such as education and health which benefit mainly individuals (Tables 7 and 8).

Table 9 on the appropriation of national disposable income shows that compensation of employees reached R 49,665 million, showing an increase of 7.1% over R 46,367 million recorded in 2000. This represents 42.4% of GDP at basic prices compared to 44.5% in 2000.

Gross National Disposable Income (GNDI), which takes into account flows of primary income and transfers from and to the rest of the world, increased by 11.7% to reach R 134,018 million compared to R 119,964 million in 2000.

Gross National Saving (GNS), which is the difference between Gross National Disposable Income (GNDI) and final consumption expenditure, amounted to R 36,402 million compared to R 30,479 million in 2000. The Saving rate, calculated as the ratio of GNS to GDP at market prices, increased from 25.6% in 2000 to 27.5% in 2001.

3.4 Investment, 2001

Gross Domestic Fixed Capital Formation (GDFCF) increased by 7.1% to reach R 30,049 million from R 28,069 in 2000. In real terms it grew by 3.3%. However, exclusive of investment of around R 1,545 million in an aircraft and a marine vessel, a decline of 2.0% is noted (Tables 10 and 11).

The investment ratio as measured by the ratio of GDFCF to GDP at market prices, dropped to 22.7% from 23.6% in 2000.

As shown in Table 11, investment in "Building & construction work" registered a growth of only 1.4% in 2001 as compared to 8.5% in 2000. This lower growth is mainly attributable to a decline of 7.7% in the growth of "Non-Residential building" (compared to a growth of 11.2% in 2000) and a lower growth of 4.6% in "Residential building" (7.3% in 2000). "Other construction work" registered a higher growth of 11.8% compared to 6.0% in 2000 mainly due to high investment in the telecommunications sector, sewerage works and in the construction of the Midlands dam.

Investment in "machinery and equipment" grew by 5.5% after a decline of 22.2% in 2000. However, exclusive of the purchase of an aircraft and a marine vessel, investment in "machinery and equipment" dropped by 6.0% in 2001.

The share of the private sector in total GDFCF was 71.6% (R 21,530 million) and that of the public sector 28.4% (R 8,519 million). In real terms investment by the private sector rose by 1.1% compared to a decline of 11.5% in 2000, and that by the public sector grew by 9.4% compared to 2.3% in 2000.

4. Year 2002 (First forecast)

4.1 Growth rate, 2002

On the basis of assumptions (given below) made for the key sectors, the economy is expected to grow by 4.6% in 2002 compared to 5.8% in 2001.

Sector	Main assumption	Value added growth rate
Sugar cane and sugar	Sugar production of 570,000 tonnes	-11.7%
EPZ	Exports of R 34,700 million	+4.0%
Tourism	Tourist arrivals: 685,000 Tourist earnings: R 20,000 million	+4.0%
Construction		+8.5%
Other sectors		+5.4%
GDP growth rate		+4.6%
<i>GDP growth rate excluding sugar</i>		+5.3%

The 2002 sugar crop has been affected by cyclone Dina which visited Mauritius in January. Information gathered from the Mauritius Chamber of Agriculture and from other organisations working closely with the sugar sector indicate that the 2002 crop would yield around 570,000 tonnes of sugar, that is 11.7% lower than last year.

In the light of recent trends in volume of exports and also as a result of the slow recovery in the world economy, the EPZ sector is expected to grow by around 4.0%. Tourist arrivals is also likely to grow by 4.0% to reach 685,000 in 2002. Tourist earnings is forecast at around R 20,000 million.

The high growth rate of 8.5% expected in the construction sector takes into account the continuation of the construction of secondary schools by government and construction works related to the cybercity project.

4.2 Output, 2002

GDP at basic prices in 2002 is expected to increase by 8.5% to reach R 127,180 million as compared to R 117,225 million in 2001. In real terms, the growth rate works out to 4.6%.

4.3 Consumption and Saving, 2002

Aggregate final consumption expenditure of households and Government will most likely increase by 9.4% to reach R 106,815 million from R 97,616 million in 2001 (Tables 7 and 8).

Gross National Saving is expected to increase from R 36,402 million in 2001 to R 37,640 million in 2002 and the saving rate to decrease from 27.5% in 2001 to 26.3% in 2002 (Table 9).

4.4. Investment, 2002

Data collected on ongoing and new projects indicate that investment in 2002 will reach R 31,545 million (Tables 10 and 11). This represents an increase of 5.0% over 2001, but in real terms, investment will grow by 1.8%. However, exclusive of an aircraft worth R 500 million in 2002, the growth rate works out to 5.6% against a decline of 2.0% in 2001 (exclusive of an aircraft and a marine vessel worth R 1,545 million).

Investment rate, as measured by the ratio GDFCF to GDP at market prices is expected to decrease slightly from 22.7% in 2001 to 22.0% in 2002 (Table 2).

“Building and construction work” is expected to grow by 9.1% compared to 1.4% in 2001. “Residential building” will most likely grow by 2.6% and “Non-residential building” by 24.5%. High growth in the latter category is mainly attributable to government projects such as construction and extension of secondary schools and works related to the cybercity project. “Other construction work” is expected to decline by 2.0% after growing by 11.8% in 2001.

Investment in "machinery and transport equipment" is expected to decline by 6.5%. However, exclusive of the purchase of an aircraft and a marine vessel worth R 1,545 in 2001 and an aircraft of around R 500 million in 2002, investment in "machinery and transport equipment" is expected to grow by 1.1% as against a decline of 6.0% in 2001.

Investment by the private sector is estimated to total R 20,930 million representing 66.3% of GDFCF. This assumes investment of R 6,340 million in residential buildings, R 2,760 million in the hotels sector and R 500 million in the acquisition of an aircraft. In real terms, investment by the private sector will drop by 5.8% compared to a growth of 1.1% in 2001.

Public sector's investment is forecast at R 10,615 million representing 33.7% of GDFCF. This estimate assumes R 2,350 million of investment in the utilities sector (including the completion of the Midlands dam project and sewerage works), R 1,600 million in the education sector, R 1,400 million in the telecommunications sector, R 600 million in cybercity related projects and R 500 million in road works. In real terms, investment by the public sector in 2002 is expected to grow by 20.8% compared to 9.4% in 2001.

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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 basic prices

GDP 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).

GDP at market prices

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

Gross National Income (GNI)

GDP plus net primary income from abroad gives 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).

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 it is difficult to allocate FISIM to the intermediate consumption of different industries, the total value of FISIM 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 inventories 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.

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.

Actual Government final consumption expenditure 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 National Saving

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

Exports and Imports of goods and services

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

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. However, for the sake of continuity and consistency gross imports and exports through the customs and the free zone area are shown separately (Table 8).

Table 1 - Main National Accounts aggregates, 1999 -2002

	Unit	1999	2000 ¹	2001 ²	2002 ³
1. Gross Domestic Product (GDP) at basic prices	R M	93,633	104,271	117,225	127,180
2. Taxes (net of subsidies) on products	R M	14,116	14,814	14,905	16,000
3. Gross Domestic Product (GDP) at market prices	R M	107,749	119,085	132,130	143,180
4. Net primary income from the rest of the world	R M	-466	-783	+193	-540
5. Gross National Income (GNI)					
at basic prices	R M	93,167	103,488	117,418	126,640
at market prices	R M	107,283	118,302	132,323	142,640
6. Net transfer from rest of the world	R M	+3,616	+1,662	+1,695	+1,815
7. Gross National Disposable Income (GNDI)	R M	110,899	119,964	134,018	144,455
8. Per capita GNI					
at basic prices	R	79,261	87,172	97,835	104,375
at market prices	R	91,271	99,651	110,254	117,561
9. Per capita GDP					
at basic prices	R	79,658	87,832	97,674	104,820
at market prices	R	91,667	100,311	110,093	118,006
10. Compensation of employees	R M	42,718	46,367	49,665	52,835
11. Final consumption expenditure incurred by	R M	82,904	89,485	97,616	106,815
households	R M	68,711	73,938	80,942	88,875
general government	R M	14,193	15,547	16,674	17,940
Actual final consumption of	R M	82,904	89,485	97,616	106,815
households	R M	73,639	79,349	86,606	94,855
general government	R M	9,265	10,136	11,010	11,960
12. Gross Domestic Fixed Capital Formation (GDFC)	R M	29,676	28,069	30,049	31,545
private sector	R M	22,540	20,552	21,530	20,930
public sector	R M	7,136	7,517	8,519	10,615
13. Gross National Saving (GNS)	R M	27,995	30,479	36,402	37,640
14. Net exports of goods & services	R M	-3,762	-672	5,083	3,280
Exports of goods & services	R M	69,099	73,841	89,373	94,820
Imports of goods & services	R M	72,861	74,513	84,290	91,540

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 2 - Growth rates and ratios, 1999 - 2002

	¹ 1999	2000 ¹	2001 ²	2002 ³
	(%)	(%)	(%)	(%)
1. Annual real growth rate of :				
Gross Domestic Product (GDP) at basic prices	+2.3	+8.9	+5.8	+4.6
Final consumption expenditure incurred by	+4.2	+4.1	+3.5	+3.6
<i>Households</i>	+3.9	+3.5	+3.3	+3.3
<i>General Government</i>	+5.6	+7.1	+4.7	+5.0
Gross Domestic Fixed Capital Formation (GDFCF)	+22.1	-8.2	+3.3	+1.8
GDFCF (excluding aircraft and marine vessel)	+10.8	+1.0	-2.0	+5.6
2. Ratios				
Compensation of employees as a % of GDP at basic prices	45.6	44.5	42.4	41.5
Final consumption expenditure as a % of GDP at market prices	77.0	75.2	73.9	74.6
<i>Households</i>	63.8	62.1	61.3	62.1
<i>General Government</i>	13.2	13.1	12.6	12.5
GDFCF as a % of GDP at market prices	27.5	23.6	22.7	22.0
Public sector's investment as a % of GDFCF	24.0	26.8	28.4	33.6
Gross National Saving (GNS) as a % of GDP	26.0	25.6	27.5	26.3

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 3 - Gross Domestic Product by industry group at current basic prices, 1999 - 2002
(R million)

	¹ 1999	2000 ¹	2001 ²	2002 ³
Agriculture, hunting, forestry and fishing	5,613	6,871	7,970	7,600
Sugarcane	2,433	3,469	4,330	3,780
Other	3,180	3,402	3,640	3,820
Mining and quarrying	134	142	150	75
Manufacturing	22,432	24,640	26,652	28,360
Sugar	546	779	973	850
E.P.Z products	11,697	12,523	13,415	14,370
Other	10,189	11,338	12,264	13,140
Electricity , gas and water	1,412	1,776	2,585	3,230
Construction	5,620	6,225	6,476	7,235
Wholesale & retail trade; repair of motor vehicles, motorcvcles, personal and household	12,312	12,984	13,802	14,700
Wholesale and retail trade	11,842	12,439	13,182	13,985
Other	470	545	620	715
Hotels and restaurants	5,630	5,879	7,529	8,400
Transport , storage and communication	11,619	13,612	15,603	17,420
Financial intermediation	7,607	9,556	11,605	13,215
Insurance	2,220	2,400	2,595	2,805
Other (mainly banking including offshore)	5,387	7,156	9,010	10,410
Real estate, renting and business activities	8,431	9,421	10,592	11,875
Owner occupied dwellings	4,358	4,672	5,034	5,395
Other	4,073	4,749	5,558	6,480
Public administration and defence; compulsory social security	6,402	6,939	7,382	7,855
Education	4,300	4,817	5,147	5,530
Health and social work	2,754	2,986	3,237	3,530
Other services	3,723	4,130	4,695	5,385
FISIM	-4,356	-5,707	-6,200	-7,230
Gross Domestic Product at basic prices	93,633	104,271	117,225	127,180
Taxes on products (net of subsidies)	14,116	14,814	14,905	16,000
Gross Domestic Product at market prices	107,749	119,085	132,130	143,180

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 4 - Value added by industry group at current basic prices for General Government, 1999 - 2002

(R million)

	1999	2000 ¹	2001 ²	2002 ³
Agriculture, hunting, forestry and fishing	773	811	825	846
Other	773	811	825	846
Manufacturing	45	49	57	60
Other	45	49	57	60
Construction	290	294	324	342
Transport , storage and communication	251	266	286	295
Real estate, renting and business activities	73	85	87	89
Other	73	85	87	89
Public administration and defence, compulsory social security	6,402	6,939	7,382	7,855
Construction by public works committee	140	150	160	160
Other	6,262	6,789	7,222	7,695
Education	2,283	2,547	2,632	2,802
Health and social work	1,854	1,959	2,070	2,192
Other services	199	221	220	226
General Government	12,170	13,171	13,883	14,707

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 5- Gross Domestic Product-sectoral growth rates (% over previous year),1999 - 2002

	¹ 1999	2000 ¹	2001 ²	2002 ³
Agriculture, hunting, forestry and fishing	-25.8	+28.1	+8.1	-6.1
Sugarcane	-43.9	+52.5	+13.4	-11.7
Other	+3.1	+9.4	+2.6	+0.5
Mining and quarrying	+3.0	+3.0	+3.0	-50.0
Manufacturing	+2.0	+7.6	+4.3	+3.4
Sugar	-45.0	+52.5	+13.4	-11.7
E.P.Z products	+6.0	+6.0	+4.0	+4.0
Other	+5.1	+7.0	+4.0	+4.0
Electricity , gas and water	+8.6	+23.2	+12.2	+6.8
Construction	+8.5	+7.5	+1.0	+8.5
Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods	+5.1	+3.2	+3.2	+3.2
Wholesale and retail trade	+5.0	+3.0	+3.0	+3.0
Other	+7.7	+8.0	+8.0	+8.0
Hotels and restaurants	+4.0	+13.5	+1.0	+4.0
Transport , storage and communication	+7.4	+10.0	+9.3	+8.3
Financial intermediation	+10.3	+14.6	+13.6	+8.9
Insurance	+6.0	+5.0	+5.0	+5.0
Other (mainly banking including offshore)	+12.2	+18.5	+16.5	+10.0
Real estate, renting and business activities	+6.2	+6.8	+7.3	+7.2
Owner occupied dwellings	+3.2	+3.1	+3.6	+3.0
Other	+9.7	+10.7	+10.9	+11.0
Public administration and defence; compulsory social security	+3.6	+5.6	+4.1	+3.7
Education	+6.4	+8.3	+3.7	+4.0
Health and social work	+7.8	+5.1	+5.3	+5.2
Other services	+7.0	+6.0	+7.6	+9.2
FISIM	+12.2	+18.5	+9.5	+10.0
Gross Domestic Product at basic prices	+2.3	+8.9	+5.8	+4.6
Overall growth excluding sugar sector	+5.9	+7.2	+5.4	+5.3

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 6 - Gross Domestic Product-sectoral deflators (% over previous year),1999 - 2002

	¹ 1999	2000 ¹	2001 ²	2002 ³
Agriculture, hunting, forestry and fishing	-4.2	-4.4	+7.4	+1.6
Sugarcane	-10.4	-6.5	+10.1	-1.1
Other	+1.2	-2.2	+4.3	+4.4
Mining and quarrying	+4.0	+3.0	+2.7	+0.0
Manufacturing	+4.5	+2.1	+3.7	+2.9
Sugar	-32.7	-6.5	+10.2	-1.1
E.P.Z products	+5.0	+1.0	+3.0	+3.0
Other	+7.0	+4.0	+4.0	+3.0
Electricity , gas and water	+12.2	+2.1	+29.8	+17.0
Construction	+4.0	+3.0	+3.0	+3.0
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and	+3.4	+2.2	+3.0	+3.2
Wholesale and retail trade	+3.2	+2.0	+2.9	+3.0
Other	+7.8	+7.4	+5.3	+6.8
Hotels and restaurants	+11.4	-8.0	+26.8	+7.3
Transport , storage and communication	+5.6	+6.5	+4.9	+3.1
Financial intermediation	+5.6	+9.6	+6.9	+4.6
Insurance	+3.2	+2.9	+3.0	+3.0
Other (mainly banking including offshore)	+6.6	+12.1	+8.1	+5.0
Real estate, renting and business activities	+5.8	+4.7	+4.8	+4.6
Owner occupied dwellings	+4.0	+4.0	+4.0	+4.1
Other	+7.7	+5.3	+5.5	+5.0
Public administration and defence; compulsory social security	+6.7	+2.6	+2.2	+2.6
Education	+6.7	+3.4	+3.0	+3.3
Health and social work	+7.5	+3.2	+2.9	+3.7
Other services	+4.9	+4.6	+5.7	+5.1
FISIM	+11.0	+10.6	-0.8	+6.0
Gross Domestic Product at basic prices	+4.6	+2.3	+6.3	+3.7
Taxes on products (net of subsidies)	+10.0	+1.0	-1.9	+4.2
Gross Domestic Product at market prices	+5.3	+2.1	+5.3	+3.8

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 7 - Expenditure on Gross Domestic Product at current prices, 1999 -2002

(R million)

	¹ 1999	2000 ¹	2001 ²	2002 ³
Final consumption expenditure incurred by	82,904	89,485	97,616	106,815
Households	68,711	73,938	80,942	88,875
General government	14,193	15,547	16,674	17,940
<i>Individual</i>	(4,928)	(5,411)	(5,664)	(5,980)
<i>Collective</i>	(9,265)	(10,136)	(11,010)	(11,960)
Gross domestic fixed capital formation	29,676	28,069	30,049	31,545
Private sector	22,540	20,552	21,530	20,930
Public sector	7,136	7,517	8,519	10,615
Increase in inventories ⁴	-1,069	2,203	-618	1,540
Exports of goods & services	69,099	73,841	89,373	94,820
Goods (f.o.b) - excluding freeport activities	40,025	40,882	46,355	47,000
Goods (f.o.b) freeport activities	3,115	4,825	7,335	9,500
Services ⁵	25,959	28,134	35,683	38,320
Less Imports of goods & services	72,861	74,513	84,290	91,540
Goods (f.o.b) - excluding freeport activities	53,088	51,083	54,155	57,000
Goods (f.o.b) freeport activities	2,410	3,400	5,190	6,300
Services	17,363	20,030	24,945	28,240
Gross Domestic Product at market prices	107,749	119,085	132,130	143,180

Table 8 -Expenditure on GDP-Growth rates (% over previous year), 1999 - 2002

	¹ 1999	2000 ¹	2001 ²	2002 ³
Final consumption expenditure incurred by	+4.2	+4.1	+3.5	+3.6
Households	+3.9	+3.5	+3.3	+3.3
General government	+5.6	+7.1	+4.7	+5.0
<i>Individual</i>	+7.1	+8.6	+2.2	+3.0
<i>Collective</i>	+4.8	+6.3	+6.0	+6.0
Gross domestic fixed capital formation	+22.1	-8.2	+3.3	+1.8
Private sector	+25.3	-11.5	+1.1	-5.8
Public sector	+13.0	+2.3	+9.4	+20.8
Exports of goods & services	+1.4	+4.0	+15.9	+2.1
Goods (f.o.b) - excluding freeport activities	-3.7	+0.1	+9.0	-1.6
Goods (f.o.b) freeport activities	-18.0	+35.5	+46.2	+24.5
Services	+13.9	+6.3	+20.8	+2.3
Less Imports of goods & services	+4.7	-2.2	+8.5	+3.4
Goods (f.o.b) - excluding freeport activities	+9.3	-7.5	+1.9	+0.2
Goods (f.o.b) freeport activities	-21.4	+35.7	+46.8	+15.6
Services	-3.1	+8.8	+18.6	+7.8

1/ revised estimates 2/ preliminary estimates 3/ first forecast

4/ includes all statistical discrepancies

5/ figure for 1999 excludes reinsurance claims in respect of sugar, treated as transfers.

Table 9 - National Disposable Income and its appropriation at current prices, 1999 - 2002
(R million)

	¹ 1999	2000 ¹	2001 ²	2002 ³
Compensation of employees	42,718	46,367	49,665	52,835
of which paid by general government	10,593	11,447	12,020	12,695
Taxes on production and imports	14,939	15,800	15,941	17,080
Taxes on products ⁴	14,830	15,608	15,710	16,810
Subsidies on products	(714)	(794)	(805)	(810)
Other taxes on production ⁵	823	986	1,036	1,080
Gross operating surplus	50,092	56,918	66,524	73,265
Gross Domestic Product at market prices	107,749	119,085	132,130	143,180
Net primary income from the rest of the world	-466	-783	+193	-540
Gross National Income at market prices (GNI)	107,283	118,302	132,323	142,640
Net transfer from the rest of the world ⁶	+3,616	+1,662	+1,695	+1,815
Gross National Disposable Income (GNDI)	110,899	119,964	134,018	144,455
Less: Final consumption expenditure incurred	82,904	89,485	97,616	106,815
Households	68,711	73,938	80,942	88,875
General government	14,193	15,547	16,674	17,940
Gross National Saving (GNS)	27,995	30,479	36,402	37,640
GNS as a % of GDP at market prices	26.0	25.6	27.5	26.3

1/ revised estimates

2/ preliminary estimates

3/ first forecast

4/ Include excise duties, import duties and value added tax

5/ Include road tax, municipal rates, trading licences, etc.

6/ figure for 1999 includes reinsurance claims in respect of sugar, treated here as transfers

**Table 10 - Gross Domestic Fixed Capital Formation at current prices
by type and use, 1999 - 2002**

	(R million)			
	¹ 1999	2000 ¹	2001 ²	2002 ³
I - By type of capital goods				
A. Building & construction work	13,576	15,167	15,848	17,815
Residential building	5,460	6,035	6,500	6,870
Non-residential building	5,066	5,802	5,515	7,075
Other construction work	3,050	3,330	3,833	3,870
B. Machinery and equipment	16,100	12,902	14,201	13,730
Aircraft	2,700	-	1,100	500
Marine vessel	-	-	445	-
Passenger car	1,310	1,316	1,330	1,400
Other transport equipment	1,407	1,476	1,746	1,580
Other machinery and equipment	10,683	10,110	9,580	10,250
Gross Domestic Fixed Capital Formation	29,676	28,069	30,049	31,545
II - By Industrial use				
Agriculture, hunting, forestry and fishing	864	692	636	720
Mining and quarrying	-	-	-	-
Manufacturing	4,332	4,464	4,526	4,750
of which EPZ	(1,755)	(1,702)	(1,724)	(1,710)
Electricity, gas and water	2,616	1,918	1,616	1,770
Construction	545	606	437	565
Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods	1,932	2,263	2,166	2,220
of which Wholesale and retail trade	(1,847)	(2,195)	(2,081)	(2,130)
Hotels and restaurants	2,837	2,915	2,731	2,760
Transport, storage and communication	7,321	4,533	6,603	4,685
Financial intermediation	629	544	1,028	970
Real estate, renting and business activities	6,219	6,941	7,260	7,830
<i>Owner occupied dwellings</i>	5,460	6,035	6,500	6,870
<i>Other</i>	759	906	760	960
Public administration and defence; compulsory social s	1,288	1,278	1,151	1,650
Education	440	497	538	1,770
Health and social work	235	353	310	610
Other services	418	1,065	1,047	1,245
Gross Domestic Fixed Capital Formation	29,676	28,069	30,049	31,545
GDFCF as a % of GDP at market prices	27.5	23.6	22.7	22.0

1/ revised estimates

2/ preliminary estimates

3/ first forecast

**Table 11 - Gross Domestic Fixed Capital Formation -Annual real growth rates(%)
by type and use, 1999 - 2002**

	1	1999	2000 ¹	2001 ²	2002 ³
I - By type of capital goods					
A. Building & construction work		+8.5	+8.5	+1.4	+9.1
Residential building		+3.3	+7.3	+4.6	+2.6
Non-residential building		+25.9	+11.2	-7.7	+24.5
Other construction work		-4.8	+6.0	+11.8	-2.0
B. Machinery and equipment		+37.0	-22.2	+5.5	-6.5
<i>Machinery and equipment(excluding aircraft & marine vessels)</i>		+13.3	-6.5	-6.0	+1.1
Passenger car		-2.7	-2.5	-2.8	+2.2
Other transport equipment		+191.0	-65.1	+114.4	-38.6
<i>Other transport equipment(excluding aircraft & marine vessels)</i>		-0.3	+1.8	+13.7	-12.1
Other machinery and equipment		+17.9	-8.1	-9.3	+3.4
Gross Domestic Fixed Capital Formation		+22.1	-8.2	+3.3	+1.8
GDFCF (excluding aircraft & marine vessel)		+10.8	+1.0	-2.0	+5.6
II - By Industrial use					
Agriculture, hunting, forestry and fishing		+4.1	-22.2	-11.4	+9.7
Mining and quarrying		-	-	-	-
Manufacturing		+5.6	+0.0	-2.7	+1.5
of which EPZ		+13.0	-5.8	-2.8	-4.1
Electricity , gas and water		+11.7	-28.8	-18.7	+6.1
Construction		-4.2	+8.0	-30.9	+25.0
Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods		+9.7	+13.7	-7.6	-0.6
of which Wholesale and retail trade		+8.8	+15.4	-8.4	-0.7
Hotels and restaurants		+64.1	-0.2	-9.3	-2.0
Transport , storage and communication		+86.0	-39.9	+40.1	-31.3
Financial intermediation		-6.9	-16.0	+81.5	-8.7
Real estate , renting and business activities		+4.4	+8.4	+1.5	+4.7
<i>Owner occupied dwellings</i>		+3.3	+7.3	+4.6	+2.6
<i>Other</i>		+12.9	+15.9	-19.4	+22.4
Public administration and defence;compulsory social security		+36.6	-3.7	-12.9	+39.1
Education		-16.6	+9.7	+4.7	+219.1
Health and social work		-28.3	+45.8	-15.7	+90.6
Other services		-31.9	+147.4	-4.8	+15.4
Gross Domestic Fixed Capital Formation		+22.1	-8.2	+3.3	+1.8

1/ revised estimates

2/ preliminary estimates

3/ first forecast

Table 12 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 1999 - 2002

	¹	1999	2000 ¹	2001 ²	2002 ³
I - By type of capital goods					
A. Building & construction work		+4.0	+3.0	+3.0	+3.0
Residential building		+4.0	+3.0	+3.0	+3.0
Non-residential building		+4.0	+3.0	+3.0	+3.0
Other construction work		+4.0	+3.0	+3.0	+3.0
B. Machinery and equipment		+6.4	+3.0	+4.3	+3.4
Passenger car		+4.0	+3.0	+4.0	+3.0
Other transport equipment		+3.0	+3.0	+4.0	+3.0
Other machinery and equipment		+8.0	+3.0	+4.5	+3.5
Gross Domestic Fixed Capital Formation		+5.3	+3.0	+3.6	+3.2

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1/ revised estimates

2/ preliminary estimates

3/ first forecast