

# National Accounts Estimates (1999 – 2002)

September 2002 issue

## General

This issue of the 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 estimates. A revised 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 Gross Domestic Product in Tables 7 to 8, appropriation of Gross National Disposable Income in Table 9 and Gross Fixed Capital Formation in Tables 10 to 12.

## 2. Overall growth rates

The growth rate for the year 2000 has been revised upwards from 8.9% to 9.3%. This revision is mainly attributable to higher volume growth derived in the sugar sector where final accounts for the sugar crop point to a 64.5% growth instead of the 52.5% published earlier.

The estimate of a 5.8% growth for the year 2001 is maintained. However, some of the assumptions at sectoral level have been revised. For example, a higher growth in the EPZ (4.4% instead of 4.0%) and a reduction of the level of activity in the banking sector (11.4% instead of 16.5%). More details on sectoral performance are given at paragraph 3.2.

As regards the year 2002, on the basis of information now available relating to the first six months of 2002 and taking into consideration expectation of the major stakeholders of the key sectors of the economy (sugar, EPZ and tourism), the economy in 2002 will most likely grow by 4.0%. The downward revision from 4.6% (forecast in March) to 4.0% is attributable mainly to (i) revision of the post-Dina forecast of 570,000 tonnes of sugar to 540,000 tonnes, explained by unfavourable climatic conditions prevailing during the pre-harvest season; (ii) tourist arrivals expected to be 680,000 instead of 685,000; and (iii) EPZ growing by 2.0% instead of 4.0%. This lower growth is the combined effect of the upward revision of the growth rate for 2001 (EPZ exports revised to R 33,695 million instead of R 32,912 million) as well as the slower than expected recovery in our two main markets namely Europe and the United States in 2002.

Exclusive of sugar, GDP growth works out to 5.0% compared to 5.4% in 2001. More details on assumptions used are given at paragraph 4.1.

## 3. Year 2001 (Revised estimates)

### 3.1 Output, 2001

Gross Domestic Product (GDP) at current basic prices reached R 117,237 million in 2001 from R 104,517 million in 2000, representing an increase of 12.2%. In real terms, it grew by 5.8% (Tables 1 and 2).

GDP at current market prices, which includes R 14,598 million as taxes (net of subsidies) on products, increased by 10.3% to reach R 131,835 million.

Gross National Income (GNI) at current market prices, which takes account of a net inflow of R 393 million of primary income from the rest of the world, stood at R 132,228 million representing an increase of 11.4% over the previous year.

GNI per capita at current market prices increased by 10.1% to attain R 110,175 from R 100,025 in 2000.

### 3.2. Sectoral growth rates, 2001

All sectors recorded positive growths ranging from 1.0% to 13.4% (Table 5)

(a) The Agricultural sector registered a growth of 8.9%, the combined effect of a growth of 13.4% in "Sugarcane" and 4.0% in "Other agriculture".

(b) The Manufacturing sector witnessed a growth of 4.6%, 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 : +4.4% (Exports of R 33,695 million compared to R 30,961 million in 2000)

Other manufacturing : +4.1% (in line with growth in the manufacturing of food and beverages)

(c) "Electricity, gas and water" grew by 11.2%.

(d) The Construction sector grew by only 1.5% in line with investment in building and construction works during 2001. (Investment in building and construction works amounted to R 15,934 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" progressed by 9.5% as compared to 11.4% in 2000.

(h) "Financial intermediation" which comprises mainly insurance and banking services experienced a growth of 9.6% (compared to 14.6% in 2000) mainly because of high growth maintained by offshore banks.

(i) "Real estate, renting and business services" achieved a growth of 7.0% against 6.4% in 2000.

(j) The level of activity in "Public administration and defence; compulsory social security" expanded by 3.7% compared to 4.5% in 2000 .

(k) "Education" which includes services provided by both public and private operators registered a lower growth of 4.1% as compared to 8.8% 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 5.7% compared to 6.1% in 2000.

(m) "Other services" which include mainly recreational and entertainment services grew by 6.0 % compared to 5.3% in 2000.

(n) Financial Intermediation Services Indirectly Measured (FISIM) grew by 4.3% in 2001. 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 8.1% to reach R 96,785 million from R 89,521 million in 2000. In real terms, it grew by 3.1% compared to 4.0% in 2000. Household expenditure accounted for R 80,112 million or 82.8% of final consumption expenditure and general government expenditure, the remaining R 16,673 million or 17.2%. Of this, R 5,867 million was spent on the provision of education and health services which benefit mainly individuals (Tables 7 and 8).

Table 9 on the appropriation of national disposable income shows that compensation of employees totalled R 50,297 million, showing an increase of 7.9% over the R 46,628 million recorded in 2000. The share of

compensation of employees in GDP at basic prices stood at 42.9% compared to 44.6% 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 11.5% to R 134,249 million from R 120,408 million in 2000.

Gross National Saving (GNS), which is the difference between Gross National Disposable Income (GNDI) and final consumption expenditure, amounted to R 37,464 million compared to R 30,887 million in 2000. The Saving rate, calculated as the ratio of GNS to GDP at market prices, increased from 25.8% in 2000 to 28.4% in 2001.

### **3.4 Investment, 2001**

Gross Domestic Fixed Capital Formation (GDFCF) increased by 4.7% to reach R 29,378 million from R 28,069 in 2000. In real terms, it grew by 1.2%. However, exclusive of investment of around R 1,545 million in an aircraft and a marine vessel, a decline of 4.1% is noted (Tables 10 and 11).

The investment ratio as measured by the ratio of GDFCF to GDP at market prices, dropped to 22.3% from 23.5% in 2000.

As shown in Table 11, investment in "Building & construction work" registered a growth of only 2.0% in 2001 as compared to 8.5% in 2000. This lower growth is mainly attributable to a decline of 5.7% in "Non-Residential building" (compared to a growth of 11.2% in 2000) and a lower growth of 5.0% in "Residential building" (7.3% in 2000). "Other construction work" registered a higher growth of 10.0% compared to 6.0% in 2000 mainly due to high investment in the telecommunications sector, sewerage works and the construction of the Midlands dam.

Investment in "machinery and equipment" grew marginally by 0.3% following the 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 11.2% in 2001.

The share of the private sector in total GDFCF was 71.0% (R 20,870 million) and that of the public sector, 29.0% (R 8,508 million). In real terms, investment by the private sector declined by 1.8% compared to 11.5% in 2000, and that by the public sector grew by 9.5% compared to 2.3% in 2000.

## **4. Year 2002 (Revised 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 4.0% in 2002 compared to 5.8% in 2001.

<b>Sector</b>	<b>Main assumption</b>	<b>Value added growth rate</b>
Sugar cane and sugar	Sugar production of 540,000 tonnes	-16.4%
EPZ	Exports of R 35,000 million	+2.0%
Tourism	Tourist arrivals: 680,000 Tourist earnings: R 19,000 million	+3.0%
Construction		+8.5%
Other sectors		+5.4%
<b>GDP growth rate</b>		<b>+4.0%</b>
<b>GDP growth rate excluding sugar</b>		<b>+5.0%</b>

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 540,000 tonnes of sugar, that is 16.4% lower than last year.

In the light of trends observed in the volume of exports during the first six months of 2002 and also as a result of a slower than expected recovery in Europe and the United States, our two main markets, the EPZ sector is now expected to grow by around 2.0% instead of 4.0% forecasted in March 2002. This lower performance is also attributable to the upward revision of exports in 2001 (from R 32,912 million to R 33,695 million).

As regards tourism the three additional weekly flights from Dubai have not brought in the expected increase in visitors whilst expected increase in room capacity has been delayed. The number of tourist arrivals is now most likely to grow by 3.0% and to reach 680,000 in 2002. Tourist earnings is forecast at around R 19,000 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 7.9% to reach R 126,510 million as compared to R 117,237 million in 2001. In real terms, the growth rate works out to 4.0%.

#### **4.3 Consumption and Saving, 2002**

Aggregate final consumption expenditure of households and Government will most likely increase by 9.6% to R 106,045 million from R 96,785 million in 2001 (Tables 7 and 8).

Gross National Saving is expected to increase from R 37,464 million in 2001 to R 38,945 million in 2002 and the saving rate to decrease from 28.4% in 2001 to 27.1% in 2002 (Table 9).

#### **4.4. Investment, 2002**

Data collected on ongoing and new projects indicate that investment in 2002 will reach R 30,575 million (Tables 10 and 11). This represents an increase of 4.1% over 2001, but in real terms, investment will grow by 1.6%. However, exclusive of R 360 million representing the acquisition (R 475 million) of an aircraft and disposal (R 115 million) of another one in 2002, the growth rate works out to 5.9% against a decline of 4.1% in 2001 (exclusive of an aircraft and a marine vessel together worth R 1,545 million).

Investment rate, as measured by the ratio GDFCF to GDP at market prices is expected to decrease from 22.3% in 2001 to 21.3% in 2002 (Table 2).

"Building and construction work" is expected to grow by 9.7% compared to 2.0% in 2001. "Residential building" will grow by only 0.4% and "Non-Residential building" by 30.5%. High growth in the latter category is mainly attributable to government projects such as construction and extension of secondary schools, works related to the cybercity project and the construction/renovation of hotels. "Other construction work" is expected to decline by 5.3% after growing by 10.0% in 2001.

Investment in "machinery and transport equipment" is expected to decline by 8.0%. If acquisition and disposal of aircraft and marine vessel are excluded, it is expected to grow by 0.9% as against a decline of 11.2% in 2001.

Investment by the private sector is estimated to total R 20,470 million representing 67.0% of hotel sector and R 360 million in acquisition of aircraft. In real terms, investment by the private sector will drop by 4.2% compared to a decline of 1.8% in 2001.

Public sector investment is forecast at R 10,105 million representing 33.0% of GDFCF. This estimate assumes R 2,250 million of investment in the utilities sector (including the completion of the Midlands dam project and sewerage works), R 1,500 million in the education sector, R 1,400 million in telecommunications, R 550 million in cybercity related projects and R 430 million in road works. In real terms, investment by the public sector in 2002 is expected to grow by 16.0% compared to 9.5% 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.

Final consumption expenditure incurred by households comprise the value of goods and services purchased by households including the value of imputed rent of owner occupied dwellings. For a better measure of standard of living, actual private final consumption expenditure is used.

**Actual private final consumption expenditure** covers goods and services supplied to households, irrespective of whether these goods and services are actually paid by government or households themselves. Consequently, it 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 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>1. Gross Domestic Product (GDP) at basic prices</b>	R M	93,328	104,517	117,237	126,510
<b>2. Taxes (net of subsidies) on products</b>	R M	14,116	15,012	14,598	17,000
<b>3. Gross Domestic Product (GDP) at market prices</b>	R M	107,444	119,529	131,835	143,510
<b>4. Net primary income from the rest of the world</b>	R M	-466	-783	+393	-420
<b>5. Gross National Income (GNI)</b>					
<b>at basic prices</b>	R M	92,862	103,734	117,630	126,090
<b>at market prices</b>	R M	106,978	118,746	132,228	143,090
<b>6. Net transfer from rest of the world</b>	R M	+3,616	+1,662	+2,021	+1,900
<b>7. Gross National Disposable Income (GNDI)</b>	R M	110,594	120,408	134,249	144,990
<b>8. Per capita GNI</b>					
<b>at basic prices</b>	R	79,002	87,380	98,011	104,164
<b>at market prices</b>	R	91,011	100,025	110,175	118,208
<b>9. Per capita GDP</b>					
<b>at basic prices</b>	R	79,399	88,039	97,683	104,511
<b>at market prices</b>	R	91,408	100,685	109,847	118,555
<b>10. Compensation of employees</b>	R M	42,743	46,628	50,297	53,860
<b>11. Final consumption expenditure incurred by</b>	<b>R M</b>	<b>82,903</b>	<b>89,521</b>	<b>96,785</b>	<b>106,045</b>
households	R M	68,710	73,939	80,112	88,025
general government	R M	14,193	15,582	16,673	18,020
<b>Actual final consumption of</b>	<b>R M</b>	<b>82,903</b>	<b>89,521</b>	<b>96,785</b>	<b>106,045</b>
households	R M	73,638	79,456	85,979	94,260
general government	R M	9,265	10,065	10,806	11,785
<b>12. Gross Domestic Fixed Capital Formation (GDFCF)</b>	<b>R M</b>	<b>29,676</b>	<b>28,069</b>	<b>29,378</b>	<b>30,575</b>
private sector	R M	22,540	20,552	20,870	20,470
public sector	R M	7,136	7,517	8,508	10,105
<b>13. Gross National Saving (GNS)</b>	<b>R M</b>	<b>27,691</b>	<b>30,887</b>	<b>37,464</b>	<b>38,945</b>
<b>14. Net exports of goods &amp; services</b>	<b>R M</b>	<b>-3,762</b>	<b>-672</b>	<b>+7,477</b>	<b>+5,125</b>
Exports of goods & services	R M	69,099	73,841	90,463	95,375
Imports of goods & services	R M	72,861	74,513	82,986	90,250

<sup>1/</sup> revised estimates <sup>2/</sup> provisional estimates <sup>3/</sup> revised forecast

Table 2 - Growth rates and ratios, 1999 - 2002

	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
	(%)	(%)	(%)	(%)
<b>1. Annual real growth rate of :</b>				
Gross Domestic Product (GDP) at basic prices	+2.3	+9.3	+5.8	+4.0
Final consumption expenditure incurred by	+4.2	+4.0	+3.1	+3.1
<i>Households</i>	+3.9	+3.5	+2.8	+2.8
<i>General Government</i>	+5.6	+6.5	+4.5	+4.5
Gross Domestic Fixed Capital Formation (GDFCF)	+22.1	-8.2	+1.2	+1.6
GDFCF (excluding aircraft and marine vessel)	+10.8	+1.0	-4.1	+5.9
<b>2. Ratios</b>				
Compensation of employees as a % of GDP at basic prices	45.8	44.6	42.9	42.6
Final consumption expenditure as a % of GDP at market prices	77.1	74.9	73.4	73.9
<i>Households</i>	63.9	61.9	60.8	61.3
<i>General Government</i>	13.2	13.0	12.6	12.6
GDFCF as a % of GDP at market prices	27.6	23.5	22.3	21.3
Public sector' s investment as a % of GDFCF	24.0	26.8	29.0	33.0
Gross National Saving (GNS) as a % of GDP at market prices	25.8	25.8	28.4	27.1

1/ revised estimates 2/ provisional estimates 3/ revised forecast

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

	(R million)			
	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Agriculture, hunting, forestry and fishing</b>	<b>5,613</b>	<b>7,144</b>	<b>8,457</b>	<b>8,040</b>
Sugarcane	2,433	3,742	4,704	4,215
Other	3,180	3,402	3,753	3,825
<b>Mining and quarrying</b>	<b>134</b>	<b>142</b>	<b>150</b>	<b>75</b>
<b>Manufacturing</b>	<b>22,432</b>	<b>24,702</b>	<b>27,016</b>	<b>28,470</b>
Sugar	546	840	1,057	945
E.P.Z products	11,697	12,523	13,659	14,350
Other	10,189	11,339	12,300	13,175
<b>Electricity , gas and water</b>	<b>1,412</b>	<b>1,820</b>	<b>2,634</b>	<b>3,205</b>
<b>Construction</b>	<b>5,620</b>	<b>6,225</b>	<b>6,540</b>	<b>7,275</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles, motorcycles, personal and household goods</b>	<b>12,312</b>	<b>13,009</b>	<b>13,779</b>	<b>14,720</b>
Wholesale and retail trade	11,842	12,464	13,159	14,005
Other	470	545	620	715
<b>Hotels and restaurants</b>	<b>5,630</b>	<b>5,860</b>	<b>7,510</b>	<b>7,860</b>
<b>Transport , storage and communication</b>	<b>11,314</b>	<b>13,577</b>	<b>15,251</b>	<b>17,325</b>
<b>Financial intermediation</b>	<b>7,607</b>	<b>9,556</b>	<b>11,081</b>	<b>12,415</b>
Insurance	2,220	2,400	2,571	2,780
Other (mainly banking including offshore)	5,387	7,156	8,510	9,635
<b>Real estate, renting and business activities</b>	<b>8,431</b>	<b>9,372</b>	<b>10,534</b>	<b>11,845</b>
Owner occupied dwellings	4,358	4,672	5,034	5,395
Other	4,073	4,700	5,500	6,450
<b>Public administration and defence; compulsory social security</b>	<b>6,402</b>	<b>6,867</b>	<b>7,279</b>	<b>7,795</b>
<b>Education</b>	<b>4,300</b>	<b>4,833</b>	<b>5,201</b>	<b>5,700</b>
<b>Health and social work</b>	<b>2,754</b>	<b>3,032</b>	<b>3,310</b>	<b>3,605</b>
<b>Other services</b>	<b>3,723</b>	<b>4,085</b>	<b>4,500</b>	<b>5,100</b>
<b>FISIM</b>	<b>-4,356</b>	<b>-5,707</b>	<b>-6,005</b>	<b>-6,920</b>
<b>Gross Domestic Product at basic prices</b>	<b>93,328</b>	<b>104,517</b>	<b>117,237</b>	<b>126,510</b>
<b>Taxes on products (net of subsidies)</b>	<b>14,116</b>	<b>15,012</b>	<b>14,598</b>	<b>17,000</b>
<b>Gross Domestic Product at market prices</b>	<b>107,444</b>	<b>119,529</b>	<b>131,835</b>	<b>143,510</b>

<sup>1/</sup> revised estimates <sup>2/</sup> provisional estimates <sup>3/</sup> revised forecast

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

	(R million)			
	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Agriculture, hunting, forestry and fishing</b>	<b>803</b>	<b>855</b>	<b>872</b>	<b>902</b>
Other	803	855	872	902
<b>Manufacturing</b>	<b>45</b>	<b>50</b>	<b>57</b>	<b>62</b>
Other	45	50	57	62
<b>Construction</b>	<b>290</b>	<b>300</b>	<b>328</b>	<b>343</b>
<b>Transport , storage and communication</b>	<b>238</b>	<b>270</b>	<b>288</b>	<b>304</b>
<b>Real estate, renting and business activities</b>	<b>73</b>	<b>86</b>	<b>88</b>	<b>93</b>
Other	73	86	88	93
<b>Public administration and defence; compulsory social security</b>	<b>6,402</b>	<b>6,867</b>	<b>7,279</b>	<b>7,795</b>
Construction by public works committee	140	150	163	165
Other	6,262	6,717	7,116	7,630
<b>Education</b>	<b>2,283</b>	<b>2,567</b>	<b>2,670</b>	<b>2,863</b>
<b>Health and social work</b>	<b>1,854</b>	<b>1,987</b>	<b>2,111</b>	<b>2,231</b>
<b>Other services</b>	<b>199</b>	<b>222</b>	<b>218</b>	<b>227</b>
<b>General Government</b>	<b>12,187</b>	<b>13,204</b>	<b>13,911</b>	<b>14,820</b>

1/ revised estimates 2/ provisional estimates 3/ revised forecast

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

	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Agriculture, hunting, forestry and fishing</b>	<b>-25.8</b>	<b>+33.3</b>	<b>+8.9</b>	<b>-9.6</b>
Sugarcane	-43.9	+64.5	+13.4	-16.4
Other	+3.1	+9.4	+4.0	-1.0
<b>Mining and quarrying</b>	<b>+3.0</b>	<b>+3.0</b>	<b>+3.0</b>	<b>-50.0</b>
<b>Manufacturing</b>	<b>+2.0</b>	<b>+7.9</b>	<b>+4.6</b>	<b>+2.2</b>
Sugar	-45.0	+64.5	+13.4	-16.4
E.P.Z products	+6.0	+6.0	+4.4	+2.0
Other	+5.1	+7.0	+4.1	+4.0
<b>Electricity , gas and water</b>	<b>+8.6</b>	<b>+23.2</b>	<b>+11.2</b>	<b>+6.3</b>
<b>Construction</b>	<b>+8.5</b>	<b>+7.5</b>	<b>+1.5</b>	<b>+8.5</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles, motor cycles, personal and household goods</b>	<b>+5.1</b>	<b>+3.2</b>	<b>+3.2</b>	<b>+3.3</b>
Wholesale and retail trade	+5.0	+3.0	+3.0	+3.0
Other	+7.7	+8.0	+8.0	+8.0
<b>Hotels and restaurants</b>	<b>+4.0</b>	<b>+13.5</b>	<b>+1.0</b>	<b>+3.0</b>
<b>Transport , storage and communication</b>	<b>+7.4</b>	<b>+11.4</b>	<b>+9.5</b>	<b>+8.3</b>
<b>Financial intermediation</b>	<b>+10.3</b>	<b>+14.6</b>	<b>+9.6</b>	<b>+8.3</b>
Insurance	+6.0	+5.0	+4.5	+5.0
Other (mainly banking including offshore)	+12.2	+18.5	+11.4	+9.2
<b>Real estate, renting and business activities</b>	<b>+6.2</b>	<b>+6.4</b>	<b>+7.0</b>	<b>+7.2</b>
Owner occupied dwellings	+3.2	+3.1	+3.6	+3.0
Other	+9.7	+9.9	+10.4	+10.9
<b>Public administration and defence; compulsory social security</b>	<b>+3.6</b>	<b>+4.5</b>	<b>+3.7</b>	<b>+4.5</b>
<b>Education</b>	<b>+6.4</b>	<b>+8.8</b>	<b>+4.1</b>	<b>+5.6</b>
<b>Health and social work</b>	<b>+7.8</b>	<b>+6.1</b>	<b>+5.7</b>	<b>+5.2</b>
<b>Other services</b>	<b>+7.0</b>	<b>+5.3</b>	<b>+6.0</b>	<b>+8.0</b>
<b>FISIM</b>	<b>+12.2</b>	<b>+18.5</b>	<b>+4.3</b>	<b>+9.2</b>
<b>Gross Domestic Product at basic prices</b>	<b>+2.3</b>	<b>+9.3</b>	<b>+5.8</b>	<b>+4.0</b>
<b>Overall growth excluding sugar sector</b>	<b>+5.9</b>	<b>+7.3</b>	<b>+5.4</b>	<b>+5.0</b>

1/ revised estimates 2/ provisional estimates 3/ revised forecast

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

	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Agriculture, hunting, forestry and fishing</b>	<b>-4.2</b>	<b>-4.5</b>	<b>+8.7</b>	<b>+5.1</b>
Sugarcane	-10.4	-6.5	+10.9	+7.2
Other	+1.2	-2.2	+6.1	+2.9
<b>Mining and quarrying</b>	<b>+4.0</b>	<b>+3.0</b>	<b>+2.7</b>	<b>+0.0</b>
<b>Manufacturing</b>	<b>+4.5</b>	<b>+2.1</b>	<b>+4.6</b>	<b>+3.1</b>
Sugar	-32.7	-6.5	+11.0	+6.9
E.P.Z products	+5.0	+1.0	+4.5	+3.0
Other	+7.0	+4.0	+4.2	+3.0
<b>Electricity , gas and water</b>	<b>+12.2</b>	<b>+4.6</b>	<b>+30.2</b>	<b>+14.5</b>
<b>Construction</b>	<b>+4.0</b>	<b>+3.0</b>	<b>+3.5</b>	<b>+2.5</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles, motorcycles, personal and household goods</b>	<b>+3.4</b>	<b>+2.4</b>	<b>+2.6</b>	<b>+3.4</b>
Wholesale and retail trade	+3.2	+2.2	+2.5	+3.3
Other	+7.8	+7.4	+5.3	+6.8
<b>Hotels and restaurants</b>	<b>+11.4</b>	<b>-8.3</b>	<b>+26.9</b>	<b>+1.6</b>
<b>Transport , storage and communication</b>	<b>+2.9</b>	<b>+7.7</b>	<b>+2.6</b>	<b>+4.9</b>
<b>Financial intermediation</b>	<b>+5.6</b>	<b>+9.7</b>	<b>+5.8</b>	<b>+3.5</b>
Insurance	+3.2	+2.9	+2.5	+3.0
Other (mainly banking including offshore)	+6.6	+12.1	+6.8	+3.6
<b>Real estate, renting and business activities</b>	<b>+5.8</b>	<b>+4.5</b>	<b>+5.0</b>	<b>+4.9</b>
Owner occupied dwellings	+4.0	+4.0	+4.0	+4.0
Other	+7.7	+5.0	+6.0	+5.7
<b>Public administration and defence; compulsory social security</b>	<b>+6.7</b>	<b>+2.6</b>	<b>+2.2</b>	<b>+2.4</b>
<b>Education</b>	<b>+6.7</b>	<b>+3.3</b>	<b>+3.4</b>	<b>+3.7</b>
<b>Health and social work</b>	<b>+7.5</b>	<b>+3.8</b>	<b>+3.3</b>	<b>+3.5</b>
<b>Other services</b>	<b>+4.9</b>	<b>+4.2</b>	<b>+3.9</b>	<b>+4.9</b>
<b>FISIM</b>	<b>+11.0</b>	<b>+10.6</b>	<b>+0.9</b>	<b>+5.5</b>
<b>Gross Domestic Product at basic prices</b>	<b>+4.3</b>	<b>+2.4</b>	<b>+6.0</b>	<b>+3.8</b>
<b>Taxes on products (net of subsidies)</b>	<b>+10.0</b>	<b>+2.4</b>	<b>-5.1</b>	<b>+13.1</b>
<b>Gross Domestic Product at market prices</b>	<b>+5.0</b>	<b>+2.4</b>	<b>+4.7</b>	<b>+4.8</b>

<sup>1/</sup> revised estimates <sup>2/</sup> provisional estimates <sup>3/</sup> revised forecast

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

	(R million)			
	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Final consumption expenditure incurred by</b>	<b>82,903</b>	<b>89,521</b>	<b>96,785</b>	<b>106,045</b>
Households	68,710	73,939	80,112	88,025
General government	14,193	15,582	16,673	18,020
<i>Individual</i>	<i>(4,928)</i>	<i>(5,517)</i>	<i>(5,867)</i>	<i>(6,235)</i>
<i>Collective</i>	<i>(9,265)</i>	<i>(10,065)</i>	<i>(10,806)</i>	<i>(11,785)</i>
<b>Gross domestic fixed capital formation</b>	<b>29,676</b>	<b>28,069</b>	<b>29,378</b>	<b>30,575</b>
Private sector	22,540	20,552	20,870	20,470
Public sector	7,136	7,517	8,508	10,105
<b>Increase in inventories <sup>4</sup></b>	<b>-1,373</b>	<b>2,611</b>	<b>-1,805</b>	<b>1,765</b>
<b>Exports of goods &amp; services</b>	<b>69,099</b>	<b>73,841</b>	<b>90,463</b>	<b>95,375</b>
Goods ( f.o.b ) - excluding freeport activities	40,025	40,882	47,511	48,300
Goods ( f.o.b ) freeport activities	3,115	4,825	7,335	9,500
Services <sup>5</sup>	25,959	28,134	35,617	37,575
<b>Less Imports of goods &amp; services</b>	<b>72,861</b>	<b>74,513</b>	<b>82,986</b>	<b>90,250</b>
Goods ( f.o.b ) - excluding freeport activities	53,088	51,083	54,245	55,430
Goods ( f.o.b ) freeport activities	2,410	3,400	5,190	6,300
Services	17,363	20,030	23,551	28,520
<b>Gross Domestic Product at market prices</b>	<b>107,444</b>	<b>119,529</b>	<b>131,835</b>	<b>143,510</b>

1/ revised estimates 2/ provisional estimates 3/ revised forecast

4/ includes all statistical discrepancies

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

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

	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Final consumption expenditure incurred by</b>	<b>+4.2</b>	<b>+4.0</b>	<b>+3.1</b>	<b>+3.1</b>
Households	+3.9	+3.5	+2.8	+2.8
General government	+5.6	+6.5	+4.5	+4.5
<i>Individual</i>	<i>+7.1</i>	<i>+8.6</i>	<i>+3.9</i>	<i>+3.0</i>
<i>Collective</i>	<i>+4.8</i>	<i>+5.4</i>	<i>+4.8</i>	<i>+5.3</i>
<b>Gross domestic fixed capital formation</b>	<b>+22.1</b>	<b>-8.2</b>	<b>+1.2</b>	<b>+1.6</b>
Private sector	+25.3	-11.5	-1.8	-4.2
Public sector	+13.0	+2.3	+9.5	+16.0
<b>Exports of goods &amp; services</b>	<b>+1.4</b>	<b>+4.0</b>	<b>+17.4</b>	<b>+1.5</b>
Goods ( f.o.b ) - excluding freeport activities	-3.7	+0.1	+11.7	-1.3
Goods ( f.o.b ) freeport activities	-18.0	+35.5	+46.2	+24.5
Services	+13.9	+6.3	+20.6	+0.5
<b>Less Imports of goods &amp; services</b>	<b>+4.7</b>	<b>-2.2</b>	<b>+6.8</b>	<b>+3.6</b>
Goods ( f.o.b ) - excluding freeport activities	+9.3	-7.5	+2.1	-2.7
Goods ( f.o.b ) freeport activities	-21.4	+35.7	+46.8	+15.6
Services	-3.1	+8.8	+12.0	+15.3

1/ revised estimates 2/ provisional estimates 3/ revised forecast

**Table 9 - National Disposable Income and its appropriation at current prices, 1999 - 2002**

	(R million)			
	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>Compensation of employees</b>	<b>42,743</b>	<b>46,628</b>	<b>50,297</b>	<b>53,860</b>
of which paid by general government	10,611	11,480	12,055	12,835
<b>Taxes on production and imports</b>	<b>14,981</b>	<b>15,974</b>	<b>15,646</b>	<b>18,130</b>
Taxes on products <sup>4</sup>	14,792	15,783	15,351	17,920
Subsidies on products	(676)	(771)	(753)	(920)
Other taxes on production <sup>5</sup>	865	962	1,048	1,130
<b>Gross operating surplus</b>	<b>49,720</b>	<b>56,927</b>	<b>65,892</b>	<b>71,520</b>
<b>Gross Domestic Product at market prices</b>	<b>107,444</b>	<b>119,529</b>	<b>131,835</b>	<b>143,510</b>
<b>Net primary income from the rest of the world</b>	<b>-466</b>	<b>-783</b>	<b>+393</b>	<b>-420</b>
<b>Gross National Income at market prices (GNI)</b>	<b>106,978</b>	<b>118,746</b>	<b>132,228</b>	<b>143,090</b>
<b>Net transfer from the rest of the world <sup>6</sup></b>	<b>+3,616</b>	<b>+1,662</b>	<b>+2,021</b>	<b>+1,900</b>
<b>Gross National Disposable Income (GNDI)</b>	<b>110,594</b>	<b>120,408</b>	<b>134,249</b>	<b>144,990</b>
<b>Less: Final consumption expenditure incurred by</b>	<b>82,903</b>	<b>89,521</b>	<b>96,785</b>	<b>106,045</b>
Households	68,710	73,939	80,112	88,025
General government	14,193	15,582	16,673	18,020
<b>Gross National Saving (GNS)</b>	<b>27,691</b>	<b>30,887</b>	<b>37,464</b>	<b>38,945</b>
<b>GNS as a % of GDP at market prices</b>	<b>25.8</b>	<b>25.8</b>	<b>28.4</b>	<b>27.1</b>

<sup>1/</sup> revised estimates <sup>2/</sup> provisional estimates <sup>3/</sup> revised forecast

<sup>4/</sup> include excise duties, import duties and value added tax

<sup>5/</sup> include road tax, municipal rates, trading licences, etc.

<sup>6/</sup> 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)				
	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>I - By type of capital goods</b>				
<b>A. Building &amp; construction work</b>	<b>13,576</b>	<b>15,167</b>	<b>15,934</b>	<b>17,865</b>
Residential building	5,460	6,035	6,525	6,685
Non-residential building	5,066	5,802	5,635	7,500
Other construction work	3,050	3,330	3,774	3,680
<b>B. Machinery and equipment</b>	<b>16,100</b>	<b>12,902</b>	<b>13,444</b>	<b>12,710</b>
Aircraft	2,700	-	1,100	360
Marine vessel	-	-	445	-
Passenger car	1,310	1,316	1,330	1,450
Other transport equipment	1,407	1,476	1,556	1,350
Other machinery and equipment	10,683	10,110	9,013	9,550
<b>Gross Domestic Fixed Capital Formation</b>	<b>29,676</b>	<b>28,069</b>	<b>29,378</b>	<b>30,575</b>
<b>II - By Industrial use</b>				
Agriculture, hunting, forestry and fishing	864	692	625	685
Mining and quarrying	-	-	-	-
Manufacturing	4,332	4,464	4,175	4,305
of which EPZ	(1,755)	(1,702)	(1,693)	(1,655)
Electricity , gas and water	2,616	1,918	1,651	1,740
Construction	545	606	421	475
Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods	1,932	2,263	2,123	2,365
of which Wholesale and retail trade	(1,847)	(2,195)	(2,045)	(2,300)
Hotels and restaurants	2,837	2,915	2,906	3,330
Transport , storage and communication	7,321	4,533	6,349	4,400
Financial intermediation	629	544	996	925
Real estate , renting and business activities	6,219	6,941	7,177	7,600
<i>Owner occupied dwellings</i>	<i>5,460</i>	<i>6,035</i>	<i>6,525</i>	<i>6,685</i>
<i>Other</i>	<i>759</i>	<i>906</i>	<i>652</i>	<i>915</i>
Public administration and defence; compulsory social security	1,288	1,278	1,147	1,555
Education	440	497	501	1,600
Health and social work	235	353	281	430
Other services	418	1,065	1,026	1,165
<b>Gross Domestic Fixed Capital Formation</b>	<b>29,676</b>	<b>28,069</b>	<b>29,378</b>	<b>30,575</b>
<b>GDFCF as a % of GDP at market prices</b>	<b>27.6</b>	<b>23.5</b>	<b>22.3</b>	<b>21.3</b>

1/ revised estimates 2/ provisional estimates 3/ revised forecast

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

	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>I - By type of capital goods</b>				
<b>A. Building &amp; construction work</b>	<b>+8.5</b>	<b>+8.5</b>	<b>+2.0</b>	<b>+9.7</b>
Residential building	+3.3	+7.3	+5.0	+0.4
Non-residential building	+25.9	+11.2	-5.7	+30.5
Other construction work	-4.8	+6.0	+10.0	-5.3
<b>B. Machinery and equipment</b>	<b>+37.0</b>	<b>-22.2</b>	<b>+0.3</b>	<b>-8.0</b>
<i>Machinery and equipment(excluding aircraft &amp; marine vessel)</i>	+13.3	-6.5	-11.2	+0.9
Passenger car	-2.7	-2.5	-2.4	+6.9
Other transport equipment	+191.0	-65.1	+103.0	-45.9
<i>Other transport equipment(excluding aircraft &amp; marine vessel)</i>	-0.3	+1.8	+1.9	-15.8
Other machinery and equipment	+17.9	-8.1	-14.3	+2.9
<b>Gross Domestic Fixed Capital Formation</b>	<b>+22.1</b>	<b>-8.2</b>	<b>+1.2</b>	<b>+1.6</b>
<b>GDFCF (excluding aircraft &amp; marine vessel)</b>	<b>+10.8</b>	<b>+1.0</b>	<b>-4.1</b>	<b>+5.9</b>
<b>II - By Industrial use</b>				
Agriculture, hunting, forestry and fishing	+4.1	-22.2	-12.7	+6.7
Mining and quarrying	-	-	-	-
Manufacturing	+5.6	-	-9.9	+0.3
of which EPZ	+13.0	-5.8	-4.2	-5.0
Electricity , gas and water	+11.7	-28.8	-16.8	+2.3
Construction	-4.2	+8.0	-33.1	+9.8
Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods	+9.7	+13.7	-9.2	+9.0
of which Wholesale and retail trade	+8.8	+15.4	-9.8	+10.1
Hotels and restaurants	+64.1	-0.2	-3.4	+12.1
Transport , storage and communication	+86.0	-39.9	+35.2	-32.5
Financial intermediation	-6.9	-16.0	+76.5	-9.5
Real estate , renting and business activities	+4.4	+8.4	+0.3	+3.8
<i>Owner occupied dwellings</i>	+3.3	+7.3	+5.0	+0.4
<i>Other</i>	+12.9	+15.9	-30.5	+37.2
Public administration and defence; compulsory social security	+36.6	-3.7	-13.0	+32.2
Education	-16.6	+9.7	-2.4	+212.5
Health and social work	-28.3	+45.8	-23.3	+49.3
Other services	-31.9	+147.4	-6.6	+10.6
<b>Gross Domestic Fixed Capital Formation</b>	<b>+22.1</b>	<b>-8.2</b>	<b>+1.2</b>	<b>+1.6</b>

1/ revised estimates 2/ provisional estimates 3/ revised forecast

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

	1999	2000 <sup>1</sup>	2001 <sup>2</sup>	2002 <sup>3</sup>
<b>I - By type of capital goods</b>				
<b>A. Building &amp; construction work</b>	<b>+4.0</b>	<b>+3.0</b>	<b>+3.0</b>	<b>+2.2</b>
Residential building	+4.0	+3.0	+3.0	+2.0
Non-residential building	+4.0	+3.0	+3.0	+2.0
Other construction work	+4.0	+3.0	+3.0	+3.0
<b>B. Machinery and equipment</b>	<b>+6.4</b>	<b>+3.0</b>	<b>+3.8</b>	<b>+2.8</b>
Passenger car	+4.0	+3.0	+3.5	+2.0
Other transport equipment	+3.0	+3.0	+3.5	+2.0
Other machinery and equipment	+8.0	+3.0	+4.0	+3.0
<b>Gross Domestic Fixed Capital Formation</b>	<b>+5.3</b>	<b>+3.0</b>	<b>+3.4</b>	<b>+2.4</b>

<sup>1/</sup> revised estimates <sup>2/</sup> provisional estimates <sup>3/</sup> revised forecast