

National Accounts Estimates (2000-2003)

September 2003 issue

General

Prior to 2003 annual data on National Accounts were published twice a year in April and October. As from 2003, following requests for more frequent updates, national accounts estimates are revised on a quarterly basis and published in an Economic and Social Indicator in January, April, July and October.

This issue of the Economic and Social Indicators presents the main National Accounts aggregates for the years 2000 to 2003. The 2000 figures are final while those for 2001 to 2003 have been revised in the light of data that became available since June 2003. 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 Domestic Fixed Capital Formation in Tables 10 to 12.

2. Overall growth rates

2.1 Year 2002

The growth rate for 2002 has been revised downwards slightly from 2.3% to 2.2%, being the result of lower growth rates for the EPZ (from -4.0% to -4.3%) and "Real estate, renting and business activities" (from 10.9% to 9.5%). Details on sectoral performances are given at paragraph 3.2.

2.2 Year 2003

The growth rate for 2003 is now estimated to reach 4.4% instead of 4.8% forecasted in June 2003. This lower growth is the result of the revision of the main assumptions as follows:

- (i) The 2003 sugar output is most likely to be around 540,000 tonnes (compared to 570,000 estimated in June) taking into consideration the prolonged unfavourable climatic conditions affecting both stalk elongation and sucrose content;
- (ii) EPZ exports have been revised from R 34,000 million to R 32,500 million, resulting in a growth rate of -4.0% compared to -2.0%. This revision has been made since there has been no sign of recovery in the economic situation in Madagascar and our exports under AGOA II have not been as high as expected;
- (iii) Tourist arrivals are expected to be around 700,000 (same as estimated in June 2003) with earnings amounting to R 18,100 million.

More details on assumptions used are given at paragraph 4.1.

Exclusive of sugar, GDP growth for 2003 works out to 4.4% compared to 4.5% estimated in June 2003.

3. Year 2002

3.1 Output

Gross Domestic Product (GDP) at current basic prices reached R 125,145 million in 2002 from R 117,573 million in 2001, representing an increase of 6.4%. In real terms, it grew by 2.2% (Tables 1 and 2).

GDP at current market prices, which includes R 16,951 million as taxes (net of subsidies) on products, increased by 7.6% to reach R 142,096 million.

Gross National Income (GNI) at current market prices, which takes account of a net inflow of R 295 million of primary income from the rest of the world, stood at R 142,391 million representing an increase of 7.5 % over the previous year's level.

GNI per capita at current market prices increased by 6.6% to attain R 117,631 from R 110,371 in 2001.

3.2. Sectoral growth rates

The growths recorded by the different sectors of the economy in 2002 are given in Table 5.

(a) The Agricultural sector registered a negative growth of 14.4%. This is the combined effect of a decline in both "Sugarcane" and "Other agriculture". In 2002 4,874 thousand tonnes of sugarcane were harvested compared to 5,792 thousand tonnes in 2001. The negative growth in "Other agriculture" is mainly due to lower output of foodcrops, particularly onion and pineapple.

(b) The Manufacturing sector declined by 1.3%, reflecting the performances of its sub-sectors as follows:

Sugar milling : -19.3% (520,887 tonnes of sugar compared to 645,598 tonnes in 2001)

EPZ : -4.3% (Exports of R 33,502 million compared to R 33,695 million in 2001. It is to be noted that EPZ exports account for around 90% of EPZ sales. The other 10% being EPZ sales to local market and to free port operators)

Other manufacturing : +4.2%

(c) "Electricity, gas and water supply" grew by 2.3% compared to 11.2% in 2001.

(d) The Construction sector grew by 7.6% in line with investment in building and construction works. (Investment in building and construction works amounted to R 17,949 million in 2002 as compared to R 15,934 million in 2001)

(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 3.2%, in line with the increase in tourist arrivals (681,648 in 2002 against 660,318 in 2001).

(g) "Transport, storage & communications " grew by 7.4% as compared to 8.9% in 2001.

(h) "Financial intermediation" which comprises mainly insurance and banking services experienced a growth of 2.0% compared to 11.0% in 2001. This is the net result of a 8.0% growth in Insurance and no growth in other financial intermediation activities. In the latter sector the growths of 5% for commercial banks and 32% for other financial intermediaries have been offset by a negative growth of 14% in offshore banking.

(i) "Real estate, renting and business services" achieved a lower growth of 6.5% as compared to 7.0% in 2001, mainly as a result of fall in output of offshore management companies.

(j) The level of activity in "Public administration and defence; compulsory social security" expanded by 6.4% compared to 4.0% in 2001 .

(k) "Education" which includes services provided by both public and private operators registered a growth of 5.0% as compared to 4.7% in 2001.

(l) "Health and social work" grew by 8.3% compared to 5.7% in 2001.

(m) "Other community, social and personal service activities and private households with employed persons" which include mainly recreational and entertainment services grew by 7.0% compared to 6.9% in 2001.

(n) Financial Intermediation Services Indirectly Measured (FISIM) grew by 5.5% compared to 7.0% in 2001.

3.3 National disposable income and its appropriation

Final consumption expenditure increased by 9.6% to reach R 106,181 million from R 96,864 million in 2001. In real terms, it grew by 3.2% compared to 3.1% in 2001. Household expenditure accounted for R 88,038 million or 82.9% of final consumption expenditure and general government expenditure, the remaining R 18,143 million or 17.1%. Of this, R 6,372 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 53,299 million, showing an increase of 6.1% over the R 50,231 million recorded in 2001. The share of compensation of employees in GDP at basic prices stood at 42.6% compared to 42.7% in 2001.

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 7.9% to R 145,065 million from R 134,428 million in 2001.

Gross National Saving (GNS), which is the difference between Gross National Disposable Income (GNDI) and final consumption expenditure, amounted to R 38,884 million compared to R 37,564 million in 2001. The Saving rate, calculated as the ratio of GNS to GDP at market prices, decreased from 28.4% in 2001 to 27.4% in 2002.

3.4 Investment

Gross Domestic Fixed Capital Formation (GDFCF) increased by 5.3% to reach R 31,369 million from R 29,798 million in 2001. In real terms it grew by 1.9% (Tables 10 and 11). However, exclusive of R 365 million representing the acquisition of an aircraft (R 475 million) and disposal of another one (R 110 million) in 2002, the growth rate works out to 6.1% against a decline of 2.6% in 2001 (exclusive of an aircraft and a marine vessel together worth R 1,545 million).

Investment rate, as measured by the ratio of GDFCF to GDP at market prices, decreased from 22.6% in 2001 to 22.1% in 2002 (Table 2).

As shown in Table 11 "Building and construction work" grew by 8.3% compared to 2.0% in 2001. "Residential building" declined by 5.6% after registering a growth of 5.0% in 2001. The high growth of 22.3% in "Non-Residential building", following a decline of 5.7% in 2001, is mainly attributable to government projects such as construction and extension of secondary schools, and the construction/renovation of hotels. "Other construction work" registered a higher growth of 11.4% compared to 10.0% in 2001.

Investment in "machinery and transport equipment" declined by 5.6% after a growth of 3.5% in 2001. However, excluding the acquisition and disposal of aircraft and marine vessel, it grew by 3.3% as against a decline of 8.1% in 2001.

Investment by the private sector is estimated at R 21,590 million (compared to R 20,463 million in 2001) mainly as a result of higher investments in the hotel sector (R 4,008 million compared to R 2,920 million in 2001). In real terms, investment by the private sector grew by 2.0% compared to a decline of 2.7% in 2001.

Public sector investment reached R 9,779 million representing 31.2% of GDFCF. This resulted in a growth rate of 1.3% compared to 16.8% in 2001. However, exclusive of the acquisition of aircraft, the public sector showed a growth of 16.9% against a decline of 2.5% in 2001. The main projects undertaken were: R 2,160 million of investment in the utilities sector (including the completion of the Midlands dam project and sewerage works), R 905 million in the education sector, R 1,285 million in telecommunications, R 280 million in cybercity related projects and R 725 million in road works.

4. Year 2003

4.1 Growth rate

On the basis of assumptions (given below) made for the key sectors, the economy is expected to grow by 4.4% in 2003 compared to 2.2% in 2002. Exclusive of sugar, GDP growth for 2003 works out to 4.4% compared to 3.3% in 2002.

Sector	Main assumption	Value added growth rate
Sugar cane and sugar	Sugar production of 540,000 tonnes	+3.7%
EPZ	Exports of R 32,500 million	-4.0%
Tourism	Tourist arrivals: 700,000	+2.7%
Construction		+11.0%
Other sectors		+5.4%

Information gathered from the Mauritius Chamber of Agriculture and from other organisations working closely with the sugar sector indicate that the 2003 crop would yield around 540,000 tonnes of sugar (a growth of 3.7% over the 520,887 tonnes produced in 2002), taking into consideration the prolonged unfavourable climatic conditions affecting both stalk elongation and sucrose content.

EPZ exports have been revised from R 34,000 million to R 32,500 million, resulting in a growth rate of -4.0% compared to -2.0%. This revision has been made since there has been no sign of recovery in the economic situation in Madagascar and our exports under AGOA II have not been as high as expected.

Information obtained from stakeholders show that tourist arrivals are most likely to reach around 700,000 in 2003. According to the Bank of Mauritius, earnings are expected to be around R 18,100 million.

The construction sector is expected to grow by 11.0% compared to 7.6% registered in 2002. Projects such as construction of secondary schools, sewerage works, sports infrastructure and cybercity are expected to continue in 2003, with higher investment in sewerage and road works.

4.2 Output

GDP at basic prices in 2003 is expected to increase by 9.2% to reach R 136,600 million as compared to R 125,145 million in 2002. In real terms, the growth rate works out to 4.4%.

4.3 Consumption and Saving

Aggregate final consumption expenditure of households and Government will most likely increase by 10.2% to R 117,015 million from R 106,181 million in 2002 (Tables 7 and 8).

Gross National Saving is expected to increase from R 38,884 million in 2002 to R 42,135 million in 2003. The Saving rate is expected to decrease from 27.4% in 2002 to 27.0% in 2003 (Table 9).

4.4. Investment

More recent data collected on ongoing and new projects indicate that investment in 2003 will most likely reach R 35,515 million (Tables 10 and 11) compared to R 31,369 million in 2002. This represents an increase of 13.2% over 2002, but in real terms, investment will grow by 10.2%. However, exclusive of R 365 million in the net acquisition of aircraft in 2002 and R 1,070 million in the acquisition of an aircraft in 2003, the growth rate works out to 8.0% compared to 6.1% in 2002.

Investment rate, as measured by the ratio of GDFCF to GDP at market prices is expected to improve to reach 22.7% compared to 22.1% in 2002 (Table 2).

"Building and construction work" is expected to grow by 13.0% compared to 8.3% in 2002. "Residential building" will most probably grow by 15.2% (as against a decline of 5.6% in 2002) and "Non-Residential building" by 4.5%. "Other construction work" is most likely to grow by 23.6% compared to 11.4% in 2002.

Investment in "machinery and transport equipment" is expected to grow by 6.4% as against a decline of 5.6% recorded in 2002. If acquisition and disposal of aircraft and marine vessel are excluded, it is expected to grow by 1.3% compared to 3.3% in 2002.

Investment by the private sector is estimated to total R 20,715 million, representing 58.3% of GDFCF. In real terms, it is expected to decline by 6.7% as against a growth of 2.0% in 2002.

Public sector investment is forecast at R 14,800 million, representing 41.7% of GDFCF. This result in a growth of 47.2% compared to 1.3% in 2002. However, exclusive of the acquisition and disposal of aircraft and marine vessel, investment by the public sector is expected to grow by 41.9% compared to 16.9% in 2002. This estimate for the public sector investment assumes the following: R 1,235 million in the education sector, R 1,605 million in cybercity related projects and R 1,070 million in the acquisition of an aircraft.

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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 final consumption expenditure of households 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, 2000 -2003

	Unit	2000	2001 ¹	2002 ¹	2003 ²
1. Gross Domestic Product (GDP) at basic prices	R M	104,517	117,573	125,145	136,600
2. Taxes (net of subsidies) on products	R M	15,012	14,498	16,951	19,700
3. Gross Domestic Product (GDP) at market prices	R M	119,529	132,071	142,096	156,300
4. Net primary income from the rest of the world	R M	-783	+393	+295	+220
5. Gross National Income (GNI)					
at basic prices	R M	103,734	117,966	125,440	136,820
at market prices	R M	118,746	132,464	142,391	156,520
6. Net transfer from rest of the world	R M	+1,662	+1,964	+2,674	+2,630
7. Gross National Disposable Income (GNDI)	R M	120,408	134,428	145,065	159,150
8. Per capita GNI					
at basic prices	R	87,380	98,291	103,628	111,866
at market prices	R	100,025	110,371	117,631	127,973
9. Per capita GDP					
at basic prices	R	88,039	97,964	103,384	111,686
at market prices	R	100,685	110,044	117,388	127,793
10. Compensation of employees	R M	46,380	50,231	53,299	59,255
11. Final consumption expenditure	R M	89,521	96,864	106,181	117,015
households	R M	73,939	80,112	88,038	96,350
general government	R M	15,582	16,752	18,143	20,665
Actual final consumption expenditure	R M	89,521	96,864	106,181	117,015
households	R M	79,456	85,980	94,410	103,700
general government	R M	10,065	10,884	11,771	13,315
12. Gross Domestic Fixed Capital Formation (GDFCF)	R M	28,069	29,798	31,369	35,515
private sector	R M	20,340	20,463	21,590	20,715
public sector	R M	7,729	9,335	9,779	14,800
13. Gross National Saving (GNS)	R M	30,887	37,564	38,884	42,135
14. Net exports of goods & services	R M	-672	+7,827	+4,805	+780
Exports of goods & services	R M	73,841	90,463	88,757	90,210
Imports of goods & services	R M	74,513	82,636	83,952	89,430

^{1/} revised estimates ^{2/} revised forecast

Table 2 - Growth rates and ratios, 2000 - 2003

	2000 (%)	2001 ¹ (%)	2002 ¹ (%)	2003 ² (%)
1. Annual real growth rate of :				
Gross Domestic Product (GDP) at basic prices	+9.3	+5.6	+2.2	+4.4
Final consumption expenditure	+4.0	+3.1	+3.2	+3.7
<i>Households</i>	+3.5	+2.8	+2.8	+3.6
<i>General Government</i>	+6.5	+4.5	+5.2	+4.6
Gross Domestic Fixed Capital Formation (GDFCF)	-8.2	+2.7	+1.9	+10.2
GDFCF (excluding aircraft and marine vessel)	+1.0	-2.6	+6.1	+8.0
2. Ratios				
Compensation of employees as a % of GDP at basic prices	44.4	42.7	42.6	43.4
Final consumption expenditure as a % of GDP at market prices	74.9	73.4	74.7	74.8
<i>Households</i>	61.9	60.7	61.9	61.6
<i>General Government</i>	13.0	12.7	12.8	13.2
GDFCF as a % of GDP at market prices	23.5	22.6	22.1	22.7
Public sector' s investment as a % of GDFCF	27.5	31.3	31.2	41.7
Gross National Saving (GNS) as a % of GDP at market prices	25.8	28.4	27.4	27.0

^{1/} revised estimates ^{2/} revised forecast

Table 3 - Gross Domestic Product by industry group at current basic prices, 2000 - 2003

(R million)

	2000	2001 ¹	2002 ¹	2003 ²
Agriculture, hunting, forestry and fishing	7,144	8,434	7,910	8,505
Sugarcane	3,742	4,646	4,102	4,545
Other	3,402	3,788	3,808	3,960
Mining and quarrying	142	150	75	80
Manufacturing	24,702	27,423	28,515	29,650
Sugar	840	1,436	1,268	1,405
E.P.Z products	12,523	13,681	13,838	13,685
Other	11,339	12,306	13,409	14,560
Electricity, gas and water supply	1,820	2,634	2,971	3,165
Construction	6,225	6,540	7,319	8,370
Wholesale & retail trade; repair of motor vehicles, motorcycles and personal and household goods	13,009	13,745	14,715	16,025
Wholesale and retail trade	12,464	13,125	14,000	15,200
Other	545	620	715	825
Hotels and restaurants	5,860	7,430	7,550	7,450
Transport, storage and communications	13,577	15,124	16,980	19,000
Financial intermediation	9,556	11,473	11,901	13,135
Insurance	2,400	2,851	3,251	3,625
Other (mainly banking including offshore)	7,156	8,622	8,650	9,510
Real estate, renting and business activities	9,372	10,534	11,766	13,175
Owner occupied dwellings	4,672	5,034	5,406	5,805
Other	4,700	5,500	6,360	7,370
Public administration and defence; compulsory social security	6,867	7,308	7,972	9,150
Education	4,833	5,222	5,661	6,460
Health and social work	3,032	3,310	3,722	4,340
Other community, social and personal service activities and private households with employed persons	4,085	4,536	5,056	5,745
FISIM	-5,707	-6,290	-6,968	-7,650
Gross Domestic Product at basic prices	104,517	117,573	125,145	136,600
Taxes on products (net of subsidies)	15,012	14,498	16,951	19,700
Gross Domestic Product at market prices	119,529	132,071	142,096	156,300

^{1/} revised estimates ^{2/} revised forecast

Table 4 - Value added by industry group at current basic prices for General Government, 2000 - 2003

(R million)

	2000	2001¹	2002¹	2003²
Agriculture, hunting, forestry and fishing	855	872	895	1,000
Other	855	872	895	1,000
Manufacturing	50	57	61	70
Other	50	57	61	70
Construction	300	328	373	435
Transport , storage and communications	270	288	234	255
Real estate, renting and business activities	86	71	77	90
Other	86	71	77	90
Public administration and defence; compulsory social security	6,867	7,308	7,972	9,150
Construction by public works committee	161	165	178	195
Other	6,706	7,143	7,794	8,955
Education	2,567	2,670	2,791	3,190
Health and social work	1,987	2,111	2,322	2,710
Other community, social and personal service activities and private households with employed persons	222	218	221	270
General Government	13,204	13,923	14,946	17,170

^{1/} revised estimates ^{2/} revised forecast

Table 5 - Gross Domestic Product-sectoral growth rates (% over previous year), 2000 - 2003

	2000	2001 ¹	2002 ¹	2003 ²
Agriculture, hunting, forestry and fishing	+33.3	+7.2	-14.4	+2.2
Sugarcane	+64.5	+9.9	-19.3	+3.7
Other	+9.4	+4.3	-8.4	+0.5
Mining and quarrying	+3.0	+3.0	-50.0	+3.0
Manufacturing	+7.9	+4.4	-1.3	+0.3
Sugar	+64.5	+9.9	-19.3	+3.7
E.P.Z products	+6.0	+4.4	-4.3	-4.0
Other	+7.0	+4.1	+4.2	+4.4
Electricity, gas and water supply	+23.2	+11.2	+2.3	+5.0
Construction	+7.5	+1.5	+7.6	+11.0
Wholesale & retail trade; repair of motor vehicles, motorcycles and personal and household goods	+3.2	+3.2	+3.2	+3.2
Wholesale and retail trade	+3.0	+3.0	+3.0	+3.0
Other	+8.0	+8.0	+8.0	+8.0
Hotels and restaurants	+13.5	+1.0	+3.2	+2.7
Transport, storage and communications	+11.4	+8.9	+7.4	+6.8
Financial intermediation	+14.6	+11.0	+2.0	+5.7
Insurance	+5.0	+10.0	+8.0	+6.2
Other (mainly banking including offshore)	+18.5	+11.4	+0.0	+5.5
Real estate, renting and business activities	+6.4	+7.0	+6.5	+6.7
Owner occupied dwellings	+3.1	+3.6	+3.2	+3.2
Other	+9.9	+10.4	+9.5	+9.6
Public administration and defence; compulsory social security	+4.5	+4.0	+6.4	+4.8
Education	+8.8	+4.7	+5.0	+6.2
Health and social work	+6.1	+5.7	+8.3	+7.3
Other community, social and personal service activities and private households with employed persons	+5.3	+6.9	+7.0	+7.8
FISIM	+18.5	+7.0	+5.5	+5.1
Gross Domestic Product at basic prices	+9.3	+5.6	+2.2	+4.4
Gross Domestic Product at basic prices excluding sugar sector	+7.3	+5.4	+3.3	+4.4
Gross Domestic Product at market prices	+8.6	+5.2	+2.3	+4.4

1/ revised estimates 2/ revised forecast

Table 6 - Gross Domestic Product-sectoral deflators (% over previous year), 2000 - 2003

	2000	2001 ¹	2002 ¹	2003 ²
Agriculture, hunting, forestry and fishing	-4.5	+10.1	+9.6	+5.2
Sugarcane	-6.5	+13.0	+9.4	+6.8
Other	-2.2	+6.8	+9.7	+3.5
Mining and quarrying	+3.0	+2.7	+0.0	+3.0
Manufacturing	+2.1	+6.3	+5.3	+3.7
Sugar	-6.5	+55.6	+9.4	6.8
E.P.Z products	+1.0	+4.6	+5.7	+3.0
Other	+4.0	+4.3	+4.6	+4.0
Electricity, gas and water supply	+4.6	+30.2	+10.2	+1.4
Construction	+3.0	+3.5	+4.0	+3.0
Wholesale & retail trade; repair of motor vehicles, motorcycles and personal and household goods	+2.4	+2.4	+3.7	+5.5
Wholesale and retail trade	+2.2	+2.2	+3.5	+5.4
Other	+7.4	+5.3	+6.8	+6.7
Hotels and restaurants	-8.3	+25.5	-1.6	-3.9
Transport, storage and communications	+7.7	+2.3	+4.5	+4.8
Financial intermediation	+9.7	+8.1	+1.7	+4.4
Insurance	+2.9	+8.0	+5.6	+5.0
Other (mainly banking including offshore)	+12.1	+8.2	+0.3	+4.2
Real estate, renting and business activities	+4.5	+5.0	+4.9	+5.0
Owner occupied dwellings	+4.0	+4.0	+4.0	+4.0
Other	+5.0	+6.0	+5.6	+5.7
Public administration and defence; compulsory social security	+2.6	+2.3	+2.5	+9.5
Education	+3.3	+3.2	+3.2	+7.5
Health and social work	+3.8	+3.3	+3.9	+8.7
Other community, social and personal service activities and private households with employed persons	+4.2	+3.9	+4.2	+5.4
FISIM	+10.6	+3.0	+5.0	+4.5
Gross Domestic Product at basic prices	+2.4	+6.5	+4.1	+4.5
Taxes on products (net of subsidies)	+2.4	-5.8	+13.5	+11.8
Gross Domestic Product at market prices	+2.4	+5.0	+5.2	+5.4

^{1/} revised estimates ^{2/} revised forecast

Table 7 -Expenditure on Gross Domestic Product at current prices, 2000-2003

(R million)

	2000	2001¹	2002¹	2003²
Final consumption expenditure	89,521	96,864	106,181	117,015
Households	73,939	80,112	88,038	96,350
General government	15,582	16,752	18,143	20,665
<i>Individual</i>	<i>(5,517)</i>	<i>(5,868)</i>	<i>(6,372)</i>	<i>(7,350)</i>
<i>Collective</i>	<i>(10,065)</i>	<i>(10,884)</i>	<i>(11,771)</i>	<i>(13,315)</i>
Gross domestic fixed capital formation	28,069	29,798	31,369	35,515
Private sector	20,340	20,463	21,590	20,715
Public sector	7,729	9,335	9,779	14,800
Increase in inventories³	2,611	-2,418	-259	2,990
Exports of goods & services	73,841	90,463	88,757	90,210
Goods (f.o.b) - excluding freeport activities	40,882	47,511	48,071	48,500
Goods (f.o.b) freeport activities	4,825	7,335	6,691	7,800
Services	28,134	35,617	33,995	33,910
Less Imports of goods & services	74,513	82,636	83,952	89,430
Goods (f.o.b) - excluding freeport activities	51,083	53,847	56,197	59,335
Goods (f.o.b) freeport activities	3,400	5,190	4,192	6,140
Services	20,030	23,599	23,563	23,955
Gross Domestic Product at market prices	119,529	132,071	142,096	156,300

^{1/} revised estimates

^{2/} revised forecast

^{3/} includes all statistical discrepancies

Table 8 -Expenditure on GDP-Growth rates (% over previous year), 2000 - 2003

	2000	2001¹	2002¹	2003²
Final consumption expenditure	+4.0	+3.1	+3.2	+3.7
Households	+3.5	+2.8	+2.8	+3.6
General government	+6.5	+4.5	+5.2	+4.6
<i>Individual</i>	<i>+8.6</i>	<i>+3.7</i>	<i>+5.5</i>	<i>+3.1</i>
<i>Collective</i>	<i>+5.4</i>	<i>+5.0</i>	<i>+5.0</i>	<i>+5.4</i>
Gross domestic fixed capital formation	-8.2	+2.7	+1.9	+10.2
Private sector	+0.8	-2.7	+2.0	-6.7
Public sector	-25.6	+16.8	+1.3	+47.2
Exports of goods & services	+4.0	+17.4	-6.6	-2.3
Goods (f.o.b) - excluding freeport activities	+0.1	+11.7	-3.6	-3.0
Goods (f.o.b) freeport activities	+35.5	+46.2	-13.1	+12.1
Services	+6.3	+20.6	-9.1	-4.1
Less Imports of goods & services	-2.2	+4.6	-3.2	+1.5
Goods (f.o.b) - excluding freeport activities	-7.5	-0.6	-0.6	+0.6
Goods (f.o.b) freeport activities	+35.7	+44.0	-23.1	+39.5
Services	+8.8	+11.1	-4.9	-3.2

1/ revised estimates

2/ revised forecast

Table 9 - National Disposable Income and its appropriation at current prices, 2000 - 2003

(R million)

	2000	2001 ¹	2002 ¹	2003 ²
Compensation of employees	46,380	50,231	53,299	59,255
of which paid by general government	11,480	12,067	12,951	14,975
Taxes on production and imports	15,974	15,661	18,217	21,135
Taxes on products ³	15,783	15,346	18,075	20,675
Subsidies on products	(771)	(848)	(1,124)	(975)
Other taxes on production ⁴	962	1,163	1,266	1,435
Gross operating surplus	57,175	66,179	70,580	75,910
Gross Domestic Product at market prices	119,529	132,071	142,096	156,300
Net primary income from the rest of the world	-783	+393	+295	+220
Gross National Income at market prices (GNI)	118,746	132,464	142,391	156,520
Net transfer from the rest of the world	+1,662	+1,964	+2,674	+2,630
Gross National Disposable Income (GNDI)	120,408	134,428	145,065	159,150
Less: Final consumption expenditure incurred by	89,521	96,864	106,181	117,015
Households	73,939	80,112	88,038	96,350
General government	15,582	16,752	18,143	20,665
Gross National Saving (GNS)	30,887	37,564	38,884	42,135
GNS as a % of GDP at market prices	25.8	28.4	27.4	27.0

1/ revised estimates

2/ revised forecast

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

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

Table 10 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2000 - 2003

(R million)

	2000	2001 ¹	2002 ¹	2003 ²
I - By type of capital goods				
A. Building & construction work	15,167	15,934	17,949	20,885
Residential building	6,035	6,525	6,408	7,605
Non-residential building	5,802	5,635	7,170	7,715
Other construction work	3,330	3,774	4,371	5,565
B. Machinery and equipment	12,902	13,864	13,420	14,630
Aircraft	-	1,100	365	1,070
Marine vessel	-	445	-	-
Passenger car	1,316	1,330	1,601	1,655
Other transport equipment	1,476	1,636	1,331	1,365
Other machinery and equipment	10,110	9,353	10,123	10,540
Gross Domestic Fixed Capital Formation	28,069	29,798	31,369	35,515
II - By Industrial use				
Agriculture, hunting, forestry and fishing	692	648	827	850
Mining and quarrying	-	-	-	-
Manufacturing	4,464	4,372	4,872	4,980
of which EPZ	(1,702)	(1,758)	(1,475)	(1,610)
Electricity, gas and water supply	1,918	1,594	1,371	2,030
Construction	606	509	260	550
Wholesale & retail trade; repair of motor vehicles, motor cycles and personal and household goods	2,263	2,140	2,551	2,420
of which Wholesale and retail trade	(2,195)	(2,041)	(2,493)	(2,305)
Hotels and restaurants	2,915	2,920	4,023	2,645
Transport , storage and communications	4,533	6,547	4,640	6,055
Financial intermediation	544	684	942	845
Real estate , renting and business activities	6,941	7,162	7,159	9,235
<i>Owner occupied dwellings</i>	<i>6,035</i>	<i>6,525</i>	<i>6,408</i>	<i>7,605</i>
<i>Other</i>	<i>906</i>	<i>637</i>	<i>751</i>	<i>1,630</i>
Public administration and defence; compulsory social security	1,278	1,146	1,680	1,920
Education	497	510	1,041	1,325
Health and social work	353	334	607	600
Other community, social and personal service activities and private households with employed persons	1,065	1,232	1,396	2,060
Gross Domestic Fixed Capital Formation	28,069	29,798	31,369	35,515
GDFCF as a % of GDP at market prices	23.5	22.6	22.1	22.7

revised estimates
2/ revised forecast

Table 11 - Gross Domestic Fixed Capital Formation -Annual real growth rates(%) by type and use, 2000 - 2003

	2000	2001 ¹	2002 ¹	2003 ²
I - By type of capital goods				
A. Building & construction work	+8.5	+2.0	+8.3	+13.0
Residential building	+7.3	+5.0	-5.6	+15.2
Non-residential building	+11.2	-5.7	+22.3	+4.5
Other construction work	+6.0	+10.0	+11.4	+23.6
B. Machinery and equipment	-22.2	+3.5	-5.6	+6.4
<i>Machinery and equipment(excluding aircraft & marine vessel)</i>	-6.5	-8.1	+3.3	+1.3
Passenger car	-2.5	-2.4	+19.2	+2.3
Other transport equipment	-65.1	+108.2	-47.2	+42.2
<i>Other transport equipment(excluding aircraft & marine vessel)</i>	+1.8	+7.1	-19.4	+1.5
Other machinery and equipment	-8.1	-11.0	+5.1	+1.1
Gross Domestic Fixed Capital Formation	-8.2	+2.7	+1.9	+10.2
GDFCF (excluding aircraft & marine vessel)	+1.0	-2.6	+6.1	+8.0
II - By Industrial use				
Agriculture, hunting, forestry and fishing	-22.2	-9.5	+23.9	-
Mining and quarrying	-	-	-	-
Manufacturing	-	-5.6	+8.1	-0.6
of which EPZ	-5.8	-0.5	-18.5	+6.1
Electricity, gas and water supply	-28.8	-19.6	-17.1	+43.8
Construction	+8.0	-19.1	-49.9	+106.3
Wholesale & retail trade; repair of motor vehicles, motor cycles and personal and household goods	+13.7	-8.5	+15.6	-7.4
of which Wholesale and retail trade	+15.4	-10.0	+18.5	-9.7
Hotels and restaurants	-0.2	-2.9	+32.8	-36.1
Transport , storage and communications	-39.9	+39.4	-31.0	+27.5
Financial intermediation	-16.0	+21.4	+33.8	-12.7
Real estate , renting and business activities	+8.4	+0.1	-3.7	+19.8
<i>Owner occupied dwellings</i>	+7.3	+5.0	-5.6	+15.2
<i>Other</i>	+15.9	-32.1	+15.1	+112.1
Public administration and defence; compulsory social security	-3.7	-13.1	+41.8	+11.1
Education	+9.7	-0.6	+96.7	+23.6
Health and social work	+45.8	-8.8	+76.2	-4.0
Other community, social and personal service activities and private households with employed persons	+147.4	+12.0	+9.4	+43.4
Gross Domestic Fixed Capital Formation	-8.2	+2.7	+1.9	+10.2

1/ revised estimates

2/ revised forecast

Table 12 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2000 - 2003

	2000	2001 ¹	2002 ¹	2003 ²
I - By type of capital goods				
A. Building & construction work	+3.0	+3.0	+4.0	+3.0
Residential building	+3.0	+3.0	+4.0	+3.0
Non-residential building	+3.0	+3.0	+4.0	+3.0
Other construction work	+3.0	+3.0	+4.0	+3.0
B. Machinery and equipment	+3.0	+3.8	+2.5	+2.4
Passenger car	+3.0	+3.5	+1.0	+1.0
Other transport equipment	+3.0	+3.5	+1.0	+1.0
Other machinery and equipment	+3.0	+4.0	+3.0	+3.0
Gross Domestic Fixed Capital Formation	+3.0	+3.4	+3.4	+2.8

^{1/} revised estimates

^{2/} revised forecast