

National Accounts Estimates (2000-2003)

December 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.

Data are released in Economic and Social Indicators according to an advance calendar posted on the CSO website as required by the IMF's General Data Dissemination System (GDDS) to which Mauritius adhered since September 2000.

This issue of 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 most recent information available. The main aggregates, growth rates and ratios are presented in Tables 1 and 2, value added by industry group 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. A preliminary forecast of the economy for the year 2004 is given at paragraph 2.3.

2. Overall growth rates

2.1 Year 2002

The growth rate for 2002 has been revised slightly downwards, from 2.2% to 1.9%, as a result of lower growth rates for the EPZ sector (from -4.3% to -6.0%) and "Transport, storage and communications" (from 7.4% to 6.7%).

2.2 Year 2003

The growth rate for 2003 is estimated at 4.4%, the same as forecasted in September 2003. However, at sectoral level the following main changes have been noted:

- (i) The 2003 sugar output reached 535,000 tonnes compared to 540,000 estimated in September.
- (ii) "Financial intermediation" grew by 6.1% compared to 5.7% forecast earlier. Within this sector "Banking" grew by 6.1% compared to 5.5% and "Insurance" by 6.2%, same as forecast in September 2003.

More details on sectoral growth rates are given at paragraph 3.2.

Exclusive of sugar, GDP growth rate for 2003 works out to 4.4%, the same as estimated in September 2003.

2.3 Year 2004

Based on information gathered on the key sectors of the economy and on recent past trends, the growth rate for 2004 is forecast to be around 5.1% compared to 4.4% in 2003. Exclusive of sugar, the growth rate works out to 4.5%, slightly higher than the 4.4% recorded in 2003. The main assumptions used are as follows:

- (i) a sugar production of around 620,000 tonnes;
- (ii) EPZ sector to grow by around -2.0% compared to -4.0% in 2003;
- (iii) tourist arrivals of around 740,000;
- (iv) the growth rate of the construction sector to slow down from 12.0% in 2003 to around 5.0% in 2004; and
- (v) growth rate based on recent past trends for other sectors.

3. Year 2003

3.1 Output

Gross Domestic Product (GDP) at current basic prices reached R 137,095 million in 2003 from R 124,694 million in 2002, representing an increase of 9.9%. In real terms, it grew by 4.4% (Tables 1 and 2).

GDP at current market prices, which includes R 19,700 million as taxes (net of subsidies) on products, increased by 10.7% to reach R 156,795 million.

Gross National Income (GNI) at current market prices, which takes account of a net outflow of R 450 million of primary income to the rest of the world, stood at R 156,345 million representing an increase of 10.1% over the previous year's level.

GNI per capita at current market prices increased by 8.9% to attain R 127,830 from R 117,342 in 2002.

3.2. Sectoral growth rates

The growths recorded by the different sectors of the economy in 2003 are given in Table 5.

(a) The Agricultural sector registered a growth of 1.4%. This is the combined effect of a 2.7% growth in "Sugarcane" and no growth in "Other agriculture".

(b) The Manufacturing sector grew by 0.3%, reflecting the performances of its sub-sectors as follows:

Sugar milling : +2.7% (535,000 tonnes of sugar compared to 520,887 tonnes in 2002)

EPZ : -4.0% (Exports of R 32,000 million compared to R 32,683 million in 2002. It is to be noted that EPZ exports account for around 90% of EPZ sales, the other 10% being EPZ sales on local market and to freeport operators)

Other manufacturing : +4.4%

- (c) “Electricity, gas and water supply” grew by 5.4% compared to 2.3% in 2002.
- (d) The Construction sector grew by 12.0% in line with investment in building and construction works. Investment in building and construction works amounted to R 21,105 million in 2003 as compared to R 17,949 million in 2002.
- (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 2.7%, in line with the increase in tourist arrivals (700,000 in 2003 against 681,648 in 2002).
- (g) “Transport, storage & communications” grew by 6.4% as compared to 6.7% in 2002.
- (h) “Financial intermediation” which comprises mainly insurance and banking services experienced a growth of 6.1% compared to 2.0% in 2002. This is the net result of a 6.2% growth in Insurance and 6.1% in other financial intermediation activities. Commercial banks grew by 4.5% compared to 5.0% in 2002, while the offshore banks recorded a growth of 13.1% after a decline of 14.0%.
- (i) “Real estate, renting and business services” achieved a slightly higher growth of 6.6% as compared to 6.5% in 2002.
- (j) The level of activity in “Public administration and defence; compulsory social security” expanded by 4.8% compared to 6.3% in 2002.
- (k) “Education” which includes services provided by both public and private operators registered a growth of 6.2% as compared to 5.0% in 2002.
- (l) “Health and social work” grew by 7.4% compared to 8.3% in 2002.
- (m) “Other community, social and personal service activities and private households with employed persons” which include mainly recreational and entertainment services grew by 7.6% compared to 6.0% in 2002.
- (n) Financial Intermediation Services Indirectly Measured (FISIM) grew by 5.1% compared to 5.5% in 2002.

3.3 National disposable income and its appropriation

Final consumption expenditure increased by 10.2% to R 117,050 million from R 106,240 million in 2002. In real terms, it grew by 3.7% compared to 3.3% in 2002. Household expenditure accounted for R 96,350 million or 82.3% of final consumption expenditure and general government expenditure, the remaining R 20,700 million or 17.7%. Of this, R 7,350 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 58,425 million, showing an increase of 10.9% over the R 52,686 million recorded in 2002. The share of compensation of employees in GDP at basic prices stood at 42.6% compared to 42.3% in 2002.

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 9.0% to R 157,870 million from R 144,780 million in 2002.

Gross National Saving (GNS), which is the difference between Gross National Disposable Income (GNDI) and final consumption expenditure, amounted to R 40,820 million compared to R 38,540 million in 2002. The Saving rate, calculated as the ratio of GNS to GDP at market prices, decreased from 27.2% in 2002 to 26.0% in 2003.

3.4 Investment

Gross Domestic Fixed Capital Formation (GDFCF) reached R 35,860 million (Tables 10 and 11) compared to R 31,369 million in 2002 representing an increase of 14.3%. In real terms, investment grew by 11.2%. In 2002, an aircraft was purchased for R 475 million, while another one worth R 110 million was disposed of. In 2003, another aircraft costing R 1,070 million was acquired. Excluding these transactions, the growth rate works out to 9.1% 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 22.9% compared to 22.1% in 2002 (Table 2).

“Building and construction work” grew by 14.2% compared to 8.3% in 2002. “Residential building” grew by 15.2% after a decline of 5.6% in 2002 and “Non-Residential building” grew by 6.2% compared to 22.3% in 2002. “Other construction work” registered a higher growth of 25.6% compared to 11.4% in 2002.

Investment in "machinery and transport equipment" grew by 7.3% after a decline of 5.6% in 2002. Exclusive of acquisition and disposal of aircraft, the growth rate works out to 2.2% compared to 3.3% in 2002.

Investment by the private sector reached R 20,965 million, representing 58.5% of GDFCF. In real terms, it declined by 5.5% compared to a growth of 2.0% in 2002.

Public sector investment stood at R 14,895 million, representing 41.5% of GDFCF. This results in a growth of 48.2% compared to 1.3% in 2002. However, exclusive of the acquisition and disposal of aircraft, investment by the public sector grew by 42.9% compared to 16.9% in 2002. Public sector investment includes among other things the following: R 1,175 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	117,558	124,694	137,095
2. Taxes (net of subsidies) on products	R M	14,977	14,498	16,951	19,700
3. Gross Domestic Product (GDP) at market prices	R M	119,494	132,056	141,645	156,795
4. Net primary income from the rest of the world	R M	-783	+393	+396	-450
5. Gross National Income (GNI)					
at basic prices	R M	103,734	117,951	125,090	136,645
at market prices	R M	118,711	132,449	142,041	156,345
6. Net transfer from rest of the world	R M	+1,662	+1,964	+2,739	+1,525
7. Gross National Disposable Income (GNDI)	R M	120,373	134,413	144,780	157,870
8. Per capita GNI					
at basic prices	R	87,380	98,278	103,339	111,723
at market prices	R	99,995	110,358	117,342	127,830
9. Per capita GDP					
at basic prices	R	88,039	97,951	103,012	112,090
at market prices	R	100,655	110,031	117,015	128,198
10. Compensation of employees	R M	45,942	49,401	52,686	58,425
11. Final consumption expenditure	R M	89,521	96,865	106,240	117,050
households	R M	73,939	80,112	88,038	96,350
general government	R M	15,582	16,753	18,202	20,700
Actual final consumption expenditure	R M	89,521	96,865	106,240	117,050
households	R M	79,456	85,865	94,395	103,700
general government	R M	10,065	11,000	11,845	13,350
12. Gross Domestic Fixed Capital Formation (GDFCF)	R M	28,069	29,798	31,369	35,860
private sector	R M	20,340	20,463	21,590	20,965
public sector	R M	7,729	9,335	9,779	14,895
13. Gross National Saving (GNS)	R M	30,852	37,548	38,540	40,820
14. Net exports of goods & services	R M	-672	+7,827	+5,233	+2,990
Exports of goods & services	R M	73,841	90,463	88,301	89,080
Imports of goods & services	R M	74,513	82,636	83,068	86,090

1/ revised estimates

2/ preliminary estimates

Table 2 - Growth rates and ratios, 2000 - 2003

	2000	2001¹	2002¹	2003²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of :				
Gross Domestic Product (GDP) at basic prices	+9.3	+5.6	+1.9	+4.4
Final consumption expenditure	+4.0	+3.2	+3.3	+3.7
<i>Households</i>	+3.5	+2.8	+2.8	+3.6
<i>General Government</i>	+6.5	+5.3	+5.6	+4.6
Gross Domestic Fixed Capital Formation (GDFCF)	-8.2	+2.7	+1.9	+11.2
GDFCF (excluding aircraft and marine vessel)	+1.0	-2.6	+6.1	+9.1
2. Ratios				
Compensation of employees as a % of GDP at basic prices	44.0	42.0	42.3	42.6
Final consumption expenditure as a % of GDP at market prices	74.9	73.4	75.0	74.6
<i>Households</i>	61.9	60.7	62.1	61.4
<i>General Government</i>	13.0	12.7	12.9	13.2
GDFCF as a % of GDP at market prices	23.5	22.6	22.1	22.9
Public sector' s investment as a % of GDFCF	27.5	31.3	31.2	41.5
Gross National Saving (GNS) as a % of GDP at market prices	25.8	28.4	27.2	26.0

1/ revised estimates

2/ preliminary estimates

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

(R million)

	2000	2001¹	2002¹	2003²
Agriculture, hunting, forestry and fishing	7,144	8,434	7,910	8,440
Sugarcane	3,742	4,646	4,102	4,500
Other	3,402	3,788	3,808	3,940
Mining and quarrying	142	150	75	80
Manufacturing	24,702	27,423	28,277	29,400
Sugar	840	1,436	1,268	1,390
E.P.Z products	12,523	13,681	13,600	13,450
Other	11,339	12,306	13,409	14,560
Electricity, gas and water supply	1,820	2,634	2,971	3,365
Construction	6,225	6,540	7,319	8,450
Wholesale & retail trade; repair of motor vehicles, motorcycles and personal and household good	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	7,990
Transport, storage and communications	13,577	15,124	16,844	18,735
Financial intermediation	9,556	11,473	11,901	13,485
Insurance	2,400	2,851	3,251	3,700
Other (mainly banking including offshore)	7,156	8,622	8,650	9,785
Real estate, renting and business activities	9,372	10,517	11,743	13,145
Owner occupied dwellings	4,672	5,034	5,406	5,805
Other	4,700	5,483	6,337	7,340
Public administration and defence; compulsory social security	7,000	7,438	8,106	9,315
Education	4,833	5,222	5,661	6,460
Health and social work	3,032	3,311	3,722	4,340
Other community, social and personal service activities and private households with employed persons	3,952	4,407	4,868	5,515
FISIM	-5,707	-6,290	-6,968	-7,650
Gross Domestic Product at basic prices	104,517	117,558	124,694	137,095
Taxes on products (net of subsidies)	14,977	14,498	16,951	19,700
Gross Domestic Product at market prices	119,494	132,056	141,645	156,795

1/ revised estimates

2/ preliminary estimates

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

(R million)

	2000	2001 ¹	2002 ¹	2003 ²
Agriculture, hunting, forestry and fishing	855	872	897	1,000
Other	855	872	897	1,000
Manufacturing	50	57	62	70
Other	50	57	62	70
Construction	300	328	373	435
Transport , storage and communications	270	288	234	255
Real estate, renting and business activities	70	71	77	90
Other	70	71	77	90
Public administration and defence; compulsory social security³	7,000	7,438	8,106	9,315
Construction by public works committee	161	165	178	195
Other ³	6,839	7,273	7,928	9,120
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 persons³	105	89	33⁴	35⁴
General Government	13,204	13,924	14,895	17,100

1/ revised estimates 2/ preliminary estimates

3/ figures have been revised following the reclassification of the consumption of fixed capital relating to the investment in sewerage works from

"Other community, social and personal service activities and private households with employed persons" to "Public administration and defence; compulsory social security".

4/ excluding Waste Water Authority which became a public corporation in 2002

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	+1.4
Sugarcane	+64.5	+9.9	-19.3	+2.7
Other	+9.4	+4.3	-8.4	+0.0
Mining and quarrying	+3.0	+3.0	-50.0	+3.0
Manufacturing	+7.9	+4.4	-2.1	+0.3
Sugar	+64.5	+9.9	-19.3	+2.7
E.P.Z products	+6.0	+4.4	-6.0	-4.0
Other	+7.0	+4.1	+4.2	+4.4
Electricity, gas and water supply	+23.2	+11.2	+2.3	+5.4
Construction	+7.5	+1.5	+7.6	+12.0
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	+6.7	+6.4
Financial intermediation	+14.6	+11.0	+2.0	+6.1
Insurance	+5.0	+10.0	+8.0	+6.2
Other (mainly banking including offshore)	+18.5	+11.4	+0.0	+6.1
Real estate, renting and business activities	+6.4	+7.2	+6.5	+6.6
Owner occupied dwellings	+3.1	+3.6	+3.2	+3.2
Other	+9.9	+10.8	+9.5	+9.4
Public administration and defence; compulsory social security	+4.5	+3.9	+6.3	+4.8
Education	+8.8	+4.7	+5.0	+6.2
Health and social work	+6.1	+5.8	+8.3	+7.4
Other community, social and personal service activities and private households with employed persons	+5.3	+6.9	+6.0	+7.6
FISIM	+18.5	+7.0	+5.5	+5.1
Gross Domestic Product at basic prices	+9.3	+5.6	+1.9	+4.4
Gross Domestic Product at basic prices excluding sugar sector	+7.3	+5.4	+3.0	+4.4
Gross Domestic Product at market prices	+8.6	+5.2	+2.0	+4.4

1/ revised estimates

2/ preliminary estimates

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

	2000	2001¹	2002¹	2003²
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	+4.5	+4.0
Electricity, gas and water supply	+4.6	+30.2	+10.2	+7.4
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	+3.6	+5.4
Other	+7.4	+5.3	+6.8	+6.7
Hotels and restaurants	-8.3	+25.5	-1.6	+3.0
Transport, storage and communications	+7.7	+2.3	+4.4	+4.5
Financial intermediation	+9.7	+8.1	+1.7	+6.8
Insurance	+2.9	+8.0	+5.6	+7.2
Other (mainly banking including offshore)	+12.1	+8.2	+0.3	+6.6
Real estate, renting and business activities	+4.5	+4.7	+4.8	+5.1
Owner occupied dwellings	+4.0	+4.0	+4.0	+4.0
Other	+5.0	+5.3	+5.5	+5.9
Public administration and defence; compulsory social security	+2.6	+2.3	+2.5	+9.7
Education	+3.3	+3.2	+3.2	+7.5
Health and social work	+3.8	+3.2	+3.8	+8.6
Other community, social and personal service activities and private households with employed persons	+4.2	+4.3	+4.2	+5.3
FISIM	+10.6	+3.0	+5.1	+4.5
Gross Domestic Product at basic prices	+2.4	+6.5	+4.1	+5.3
Taxes on products (net of subsidies)	+2.4	-5.6	+13.5	+11.8
Gross Domestic Product at market prices	+2.4	+5.0	+5.1	+6.1

1/ revised estimates

2/ preliminary estimates

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

(R million)

	2000	2001 ¹	2002 ¹	2003 ²
Final consumption expenditure	89,521	96,865	106,240	117,050
Households	73,939	80,112	88,038	96,350
General government	15,582	16,753	18,202	20,700
<i>Individual</i>	(5,517)	(5,753)	(6,357)	(7,350)
<i>Collective</i>	(10,065)	(11,000)	(11,845)	(13,350)
Gross domestic fixed capital formation	28,069	29,798	31,369	35,860
Private sector	20,340	20,463	21,590	20,965
Public sector	7,729	9,335	9,779	14,895
Increase in inventories³	2,576	-2,434	-1,197	895
Exports of goods & services	73,841	90,463	88,301	89,080
Goods (f.o.b) - excluding freeport activities	40,882	47,511	47,202	46,800
Goods (f.o.b) freeport activities	4,825	7,335	6,691	6,860
Services	28,134	35,617	34,408	35,420
Less Imports of goods & services	74,513	82,636	83,068	86,090
Goods (f.o.b) - excluding freeport activities	51,083	53,847	55,134	57,120
Goods (f.o.b) freeport activities	3,400	5,190	4,192	3,925
Services	20,030	23,599	23,742	25,045
Gross Domestic Product at market prices	119,494	132,056	141,645	156,795

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

	2000	2001 ¹	2002 ¹	2003 ²
Final consumption expenditure	+4.0	+3.2	+3.3	+3.7
Households	+3.5	+2.8	+2.8	+3.6
General government	+6.5	+5.3	+5.6	+4.6
<i>Individual</i>	+8.6	+5.6	+7.4	+3.1
<i>Collective</i>	+5.4	+5.1	+4.7	+5.4
Gross domestic fixed capital formation	-8.2	+2.7	+1.9	+11.2
Private sector	+0.8	-2.7	+2.0	-5.5
Public sector	-25.6	+16.8	+1.3	+48.2
Exports of goods & services	+4.0	+17.4	-7.0	-3.0
Goods (f.o.b) - excluding freeport activities	+0.1	+11.7	-5.4	-4.7
Goods (f.o.b) freeport activities	+35.5	+46.2	-13.1	-1.4
Services	+6.3	+20.6	-8.0	-1.0
Less Imports of goods & services	-2.2	+4.6	-4.3	-1.3
Goods (f.o.b) - excluding freeport activities	-7.5	-0.6	-2.5	-1.3
Goods (f.o.b) freeport activities	+35.7	+44.0	-23.1	-10.8
Services	+8.8	+11.1	-4.2	+0.5

1/ revised estimates 2/ preliminary estimates

3/ includes all statistical discrepancies

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	45,942	49,401	52,686	58,425
of which paid by general government	11,481	12,067	12,900	14,900
Taxes on production and imports	16,057	15,661	18,217	21,135
Taxes on products ³	15,780	15,346	18,075	20,675
Subsidies on products	(803)	(848)	(1,124)	(975)
Other taxes on production ⁴	1,080	1,163	1,266	1,435
Gross operating surplus	57,495	66,994	70,742	77,235
Gross Domestic Product at market prices	119,494	132,056	141,645	156,795
Net primary income from the rest of the world	-783	+393	+396	-450
Gross National Income at market prices (GNI)	118,711	132,449	142,041	156,345
Net transfer from the rest of the world	+1,662	+1,964	+2,739	+1,525
Gross National Disposable Income (GNDI)	120,373	134,413	144,780	157,870
Less:Final consumption expenditure	89,521	96,865	106,240	117,050
Households	73,939	80,112	88,038	96,350
General government	15,582	16,753	18,202	20,700
Gross National Saving(GNS)	30,852	37,548	38,540	40,820
GNS as a % of GDP at market prices	25.8	28.4	27.2	26.0

1/ revised estimates 2/ preliminary estimates

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	21,105
Residential building	6,035	6,525	6,408	7,605
Non-residential building	5,802	5,635	7,170	7,845
Other construction work	3,330	3,774	4,371	5,655
B. Machinery and equipment	12,902	13,864	13,420	14,755
Aircraft	-	1,100	365	1,070
Marine vessel	-	445	-	-
Passenger car	1,316	1,330	1,601	1,725
Other transport equipment	1,476	1,636	1,331	1,420
Other machinery and equipment	10,110	9,353	10,123	10,540
Gross Domestic Fixed Capital Formation	28,069	29,798	31,369	35,860
II - By Industrial use				
Agriculture, hunting, forestry and fishing	692	648	827	795
Mining and quarrying	-	-	-	-
Manufacturing	4,464	4,372	4,872	5,045
of which EPZ	(1,702)	(1,758)	(1,475)	(1,615)
Electricity, gas and water supply	1,918	1,594	1,371	2,025
Construction	606	509	260	555
Wholesale & retail trade; repair of motor vehicles, motor cycles and personal and household goods	2,263	2,140	2,551	2,520
of which Wholesale and retail trade	(2,195)	(2,041)	(2,493)	(2,410)
Hotels and restaurants	2,915	2,920	4,023	2,660
Transport , storage and communications	4,533	6,547	4,640	6,080
Financial intermediation	544	684	942	850
Real estate , renting and business activities	6,941	7,162	7,159	9,260
<i>Owner occupied dwellings</i>	6,035	6,525	6,408	7,605
<i>Other</i>	906	637	751	1,655
Public administration and defence; compulsory social security	1,278	1,146	1,680	2,010
Education	497	510	1,041	1,270
Health and social work	353	334	607	590
Other community, social and personal service activities and private households with employed persons	1,065	1,232	1,396	2,200
Gross Domestic Fixed Capital Formation	28,069	29,798	31,369	35,860
GDFCF as a % of GDP at market prices	23.5	22.6	22.1	22.9

1/ revised estimates

2/ preliminary estimates

**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	+14.2
Residential building	+7.3	+5.0	-5.6	+15.2
Non-residential building	+11.2	-5.7	+22.3	+6.2
Other construction work	+6.0	+10.0	+11.4	+25.6
B. Machinery and equipment	-22.2	+3.5	-5.6	+7.3
<i>Machinery and equipment(excluding aircraft & marine vessel)</i>	-6.5	-8.1	+3.3	+2.2
Passenger car	-2.5	-2.4	+19.2	+6.4
Other transport equipment	-65.1	+108.2	-47.2	+45.4
<i>Other transport equipment(excluding aircraft & marine vessel)</i>	+1.8	+7.1	-19.4	+5.6
Other machinery and equipment	-8.1	-11.0	+5.1	+1.1
Gross Domestic Fixed Capital Formation	-8.2	+2.7	+1.9	+11.2
GDFCF (excluding aircraft & marine vessel)	+1.0	-2.6	+6.1	+9.1
II - By Industrial use				
Agriculture, hunting, forestry and fishing	-22.2	-9.5	+23.9	-6.4
Mining and quarrying	-	-	-	-
Manufacturing	-	-5.6	+8.1	+0.7
of which EPZ	-5.8	-0.5	-18.5	+6.4
Electricity, gas and water supply	-28.8	-19.6	-17.1	+43.5
Construction	+8.0	-19.1	-49.9	+108.2
Wholesale & retail trade; repair of motor vehicles, motor cycles and personal and household goods	+13.7	-8.5	+15.6	-3.6
of which Wholesale and retail trade	+15.4	-10.0	+18.5	-5.6
Hotels and restaurants	-0.2	-2.9	+32.8	-35.8
Transport , storage and communications	-39.9	+39.4	-31.0	+28.1
Financial intermediation	-16.0	+21.4	+33.8	-12.2
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	+114.8
Public administration and defence; compulsory social security	-3.7	-13.1	+41.8	+16.3
Education	+9.7	-0.6	+96.7	+18.5
Health and social work	+45.8	-8.8	+76.2	-5.6
Other community, social and personal service activities and private households with employed persons	+147.4	+12.0	+9.4	+53.2
Gross Domestic Fixed Capital Formation	-8.2	+2.7	+1.9	+11.2

1/ revised estimates

2/ preliminary estimates

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/ preliminary estimates