

Quarterly National Accounts First Quarter 2005

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Quarterly National Accounts

First quarter 2005

Introduction

Annual National Accounts (ANA) estimates are currently being compiled and published four times a year. While the main purpose of the ANA estimates is to provide information on the economic structure and long-term trends, they do not provide information needed for monitoring economic cycles and short term changes.

To fill that gap, the Central Statistics Office will, as from this year, publish Quarterly National Accounts (QNA) estimates in a new series of Economic and Social Indicators that will be released about one week after the publication of annual estimates of National Accounts. The publication of the quarterly data is also one of the requirements for the country to graduate to the Special Data Dissemination Standard (SDDS) of the International Monetary Fund (IMF)

This issue is the first in the series and presents quarterly estimates for the period 1999 to the first quarter of 2005. Current and constant price estimates have been worked out using both the production and the expenditure approaches. The data sources and methods used are described at Annex.

2. Uses of the QNA

QNA estimates are based on short term statistics and annual national accounts estimates. Such combination provides for more timely estimates with increased information content which is useful for monitoring short term economic development.

QNA estimates are available around four months after the end of a quarter while the first estimates for ANA based on annual data are available six months or more after the end of the year. Being more timely than ANA, QNA allow the early detection of turning points in the economic cycle and enable decision makers to take appropriate policy measures and to assess in a relatively short period the impact of decisions taken.

Furthermore, they provide for quarterly macroeconomic aggregates in a coherent framework that enables analysis of their inter-relation, as opposed to short-term indicators which do not allow for integration.

3. Concepts and definitions

The quarterly estimates have been compiled according to guidelines provided in the IMF manual entitled “Quarterly National Accounts Manual – Concepts, Data sources and Compilation”, which is itself based on the System of National Accounts 1993 (SNA 93) of the United Nations and are therefore consistent with annual estimates of the National Accounts.

Definitions of terminology used are given on page 7.

4. Sources of data

The objective of the QNA is to provide the best indication of the quarterly movements. Indicators for QNA have therefore been chosen according to their ability to capture the movements in the performance of the various sectors. In many cases, the ANA have been the starting point in selecting and developing QNA sources. Thus, annual data sources that can provide quarterly data have been tapped for quarterly estimates as well.

Extensive use has been made of administrative data that are available on a monthly or quarterly basis, the most important one being data from the Value Added Tax (VAT) system which have the advantage of being timely and of having a wide coverage. Some surveys requesting quarterly income and expenditure data have also been conducted among enterprises which are large contributors in specific sectors.

In the absence of administrative data and when it is too costly and time-consuming to conduct quarterly surveys, “indirect” indicators, such as labour and demographic statistics have been used. Such indicators have mostly been used in the services sectors.

5. Benchmarking

ANA estimates are mostly compiled from the income and expenditure data of enterprises obtained through surveys while QNA estimates are based on indicators selected for their ability to capture the quarterly movements rather than the levels of the various sectors.

Consequently, estimates over the four quarters of a given calendar year may not add up to the annual estimates. For consistency, the QNA estimates have been aligned with the latest ANA estimates through a process known as “benchmarking”. In incorporating the more accurate annual information into the quarterly estimates, the accuracy of the quarterly data is enhanced while the quarterly pattern inherent in the QNA is preserved.

6. Limitations of published data

The quarterly data in this publication have not been adjusted for seasonal effects so that analysis can only be done on a year on year basis.

According to the SNA, all transactions should be recorded at the time the claims arise (accrual basis) rather than when the payments are made (cash basis). Given that Government transactions are recorded on a cash basis, estimates based on these data are not consistent with the concepts of the SNA. While this inconsistency is also present in the ANA estimates to the extent that some payments may relate to another year, the effect is more pronounced in QNA data. Estimates that are mostly affected are investment by government and output of the construction sector. As regards output of government industries, some reallocations of payments to periods in which they accrued have been made.

QNA estimates are mostly based on fixed technical ratios derived from latest annual production accounts of enterprises. This assumes a stable production structure and does not take into account changes due to technology, productivity trends or seasonal variations in the production structure.

The above limitations do not however detract from the usefulness of the published data.

7. Revision of estimates

Estimates in this issue will be revised in subsequent ones to incorporate more up-to-date short term data and the latest annual national accounts figures.

Major revisions will be carried out when the data need to be rebased on the results of periodic economic censuses or whenever there are changes in methodologies and international guidelines. Users will be informed of such revisions in advance.

8. Trend analysis

8.1 Quarterly GDP at current prices

Fig. I: Quarterly GDP at current basic prices, Q₁ 1999 – Q₁ 2005

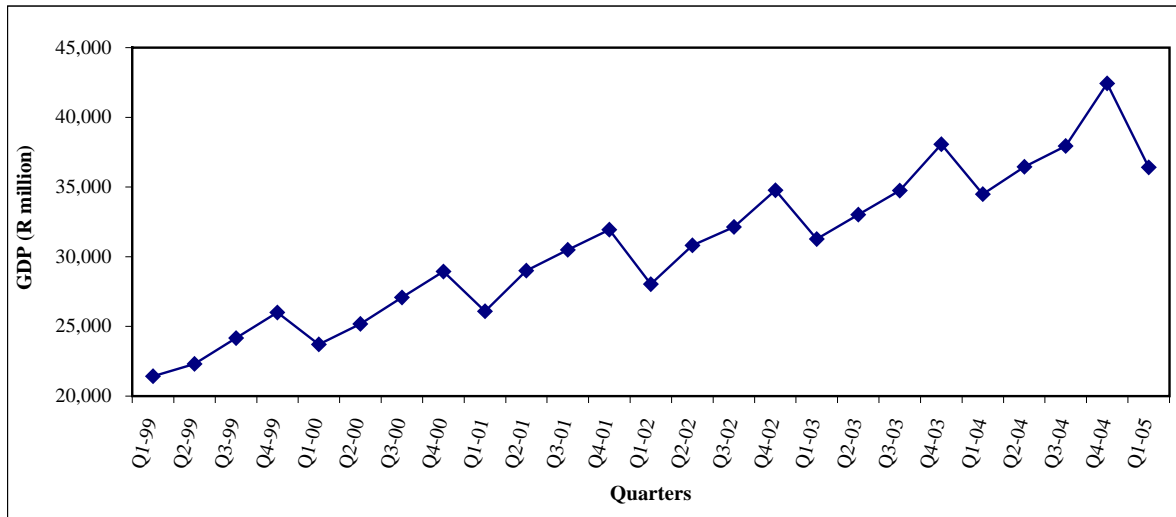


Figure I shows the quarterly Gross Domestic Product (GDP) at basic prices for the period 1999 to the first quarter of 2005. It is observed that, throughout the period, the quarterly GDP follows the same seasonal pattern every year. The production is relatively low in the first quarter, increases gradually in the two subsequent quarters and peaks in the last quarter before declining in the first quarter of the following year. Thus, in 2004, value added increased slowly from R 34,484 million in the first quarter to R 36,444 million in the second and R 37,930 million in the third to peak at R 42,433 million in the fourth quarter (Table 1). This indicates that around 23% of GDP was produced in the first quarter, 24% in the second quarter, 25% in the third quarter and 28% in the fourth quarter.

Closures of businesses during the month of January because of New Year festivities may explain the lower activity level in the first quarter while the higher level in the fourth quarter may be the combined effect of high tourist arrivals and higher activities in “Non-EPZ manufacturing” and “Wholesale and retail trade” to meet the high demand for consumption goods for end of year festivities.

8.2 GDP by industry at current prices

Analysis of quarterly GDP by industry shows some seasonal movements in the performance of some industries.

Activities in the EPZ sector are relatively higher in the second and fourth quarters while those in the “Non-EPZ manufacturing” are lowest in the first quarters and highest in the fourth quarters. A pattern similar to that of the “Non-EPZ manufacturing” is observed in “Wholesale and retail trade” during the past three years. The high growths in the “Non-EPZ manufacturing” and “Wholesale and retail trade” in the fourth quarters are in line with the high demand for household consumption at the end of the year.

Activities of “Hotels and restaurants” are found to be highest in the first and last quarters, in line with high tourist arrivals during these periods. Those of “Transport, storage and communications” are usually lowest during the second quarters and highest during the fourth quarters.

No clear seasonal patterns are observed in the other industry groups.

8.3 GDP quarterly growth rates (year on year change)

Fig. II: GDP growth rates, quarterly (% change over corresponding period of previous year) and annual, Q₁ 2001 – Q₁ 2005



Figure II shows the year on year quarterly GDP growth rates for the period 2001 to the first quarter of 2005 as well as the annual rates (2001 –2004). GDP, which grew by 5.4 % in 2001, registered a low growth of 2.1% in 2002, before picking up with growths of 3.9% and 4.1% in 2003 and 2004 respectively.

When the quarterly movements are analysed, the slowing down of the economy was noted as early as the third quarter of 2001 when a growth of 6.2% was registered compared to a high growth of 7.7% in the second quarter. The economy then continuously grew at a reduced pace until the third quarter of 2002 when a negative growth of 0.7 % was noted. Annual data on the other hand indicate a slowing down of the economy much later in 2002.

The quarterly data also reveal recovery in the fourth quarter of 2002 when a growth of 4.6% was noted. The economy slowed down again in the second quarter of 2003 before registering marginal improvement. In contrast, the annual data show recovery in 2003 followed by slight improvement in 2004, masking the slowing down in the second quarter of 2003.

The real GDP increased by 3.5%, 3.9%, 4.5% and 4.3% during the first, second, third and fourth quarters of 2004 compared with the corresponding quarters of 2003. For the first quarter of 2005, the growth was 0.7% compared to the first quarter of 2004.

8.4 Quarterly growth rates by industry, first quarter 2005

During the first quarter of 2005, growths were mainly registered in the services activities and declines in the non-services activities, namely “Agriculture”, “Manufacturing”, and “Construction”.

Thus, “Education” grew by 9.4% compared to 8.4% during the previous quarter, “Health and social work” by 9.1% compared to 5.7% and “Other community, social and personal service activities and private households with employed persons” by 7.6% against 4.5%. Increases of around 6.0% were noted in “Hotels and restaurants”, “Transport, storage and communications”, and “Financial intermediation”.

After a stagnation in the fourth quarter of 2004, “Agriculture” fell by 0.3% as a result of a contraction of 3.9% in sugarcane due to a lower expected sugar production, mitigated by a growth of 3.1% in “other agriculture”.

“Manufacturing” declined by 11.3% after a low growth of 0.1% in the fourth quarter of 2004. This is due to the poor performances of the three subsectors namely “Sugar”, “EPZ” and “Non-EPZ” which registered negative growths of 3.9%, 21.2% and 2.3% respectively. It is to be noted that, except in the first quarter of 2004, the EPZ sector has been declining since the fourth quarter of 2001 following the phasing out of our preferential markets.

“Construction” contracted further by 18.1% during first quarter of 2005 after the decline of 0.3% in the previous quarter. This is the result of negative growths in investment in “Residential building” (22.5%), “Non residential building” (13.9%) and “Other construction work” (21.2%), explained by decrease in the number of residential and non-residential buildings constructed during the first quarter and lower expenditure on public works.

Table A: Contribution of industries to GDP growth (percentage point), Q₁ 2004 - Q₁ 2005

Industry	Contribution to growth				
	Q ₁ 2004	Q ₂ 2004	Q ₃ 2004	Q ₄ 2004	Q ₁ 2005
Agriculture, hunting, forestry and fishing	0.4	0.7	0.4	0.0	0.0
Mining and quarrying	0.0	0.0	0.0	0.0	0.0
Manufacturing	0.8	0.1	-0.8	0.0	-2.2
Electricity, gas and water supply	0.1	0.0	0.1	0.1	0.0
Construction	0.5	-0.7	0.2	0.0	-1.0
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	-0.9	0.6	0.8	1.1	0.4
Hotels and restaurants	0.2	-0.2	0.1	0.5	0.5
Transport, storage and communications	1.0	1.3	0.9	0.6	0.9
Financial intermediation	0.6	0.5	0.3	0.8	0.5
Real estate, renting and business activities	0.6	0.6	0.6	0.6	0.6
Public administration and defence; compulsory social security	-0.1	0.2	0.6	0.4	0.4
Education	0.2	0.2	0.4	0.4	0.5
Health and social work	0.2	0.2	0.4	0.2	0.3
Other community, social and personal service activities and private households with employed persons	0.2	0.3	0.4	0.2	0.2
FISIM	-0.3	0.0	0.0	-0.5	-0.4
GDP at basic prices	3.5	3.9	4.5	4.3	0.7

Contribution of an industry is calculated as the product of its share in the economy and the year on year growth rate.

The contribution of an industry to the GDP growth depends on two factors, namely, its share in the economy and the change in its real value added. From Table A above, it is observed that the 0.7% growth in the GDP during the first quarter of 2005 was mainly attributable to increases in activities of “Transport, storage and communications” which contributed 0.9 percentage point and “Real estate, renting and business activities” which contributed 0.6 percentage point. “Hotels and restaurants” “Financial intermediation” and “Education” each contributed 0.5 percentage point while smaller contributions ranging from 0.2 to 0.4 percentage point came from the other services industry groups. These increases were however offset by the decreases in Manufacturing (2.2 percentage points) and Construction (1.0 percentage point).

8.5 *Quarterly expenditure on GDP*

Table 3 shows the quarterly expenditure on GDP at current prices. During the first quarter of 2005, final consumption expenditure, made up of consumption of private households and general government, amounted to R 35,797 million, representing 85.5% of GDP. Final consumption expenditure of households stood at R 29,308 million, or 70.0% of GDP and that of general government at R 6,489 million or 15.5% (Table 3).

Analysis of quarterly data shows seasonality in household consumption expenditure with highest consumption occurring during the fourth quarters. Household expenditure during the fourth quarter represents around 28% of the yearly figure.

“Exports of services” which comprises mainly tourist earnings and revenue of the national airline from foreign travellers also follows some seasonal pattern. The lowest estimates were registered during the second quarters and the highest during the fourth quarters.

No distinct seasonality was observed in the quarterly trends of general government final consumption expenditure, GDFCF, exports of goods and imports of goods and services.

8.6 *Quarterly growth rates of components of expenditure, first quarter 2005*

Analysis of year on year GDP by expenditure shows that in the first quarter of 2005, total final consumption expenditure recorded a growth of 5.3%, lower than the 8.4% growth of the previous quarter. Private consumption expenditure grew by 5.7% compared to 8.3% and general government final consumption expenditure by 3.6% as opposed to 8.8%.

After a marginal decline of 0.2% during the fourth quarter of 2004, investment contracted further by 12.7% in the first quarter of 2005. This is due to negative growths of 19.1% and 4.6% registered in investment in building and construction work, and in machinery and equipment respectively.

In the first quarter of 2005, exports of goods and services increased by 2.6% in real terms over the corresponding quarter of 2004, after a contraction of 1.0% during the previous quarter while imports of goods and services declined further by 13.0% after a 7.5% fall during the fourth quarter of 2004.

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Definition of terminology used

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 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.

Final Consumption expenditure

Final Consumption expenditure refers to the expenditure made on goods and services by households and government.

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.

Exports and Imports of goods and services

Exports and imports of goods are measured on an f.o.b. basis. Insurance and freight, which represent the difference between the c.i.f. and f.o.b. values of imports of goods, are recorded as import of services.

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.

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 producers.

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.

Note: Figures do not add up to the total published due to rounding off.

Table 1 - Quarterly Gross Domestic Product by industry group at current basic prices, Q₁ 1999 - Q₁ 2005

(R million)

	Year (Cumulated 4 quarters)		1999				2000			
	1999	2000	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, hunting, forestry and fishing	5,729	7,328	1,201	1,347	1,442	1,739	1,541	1,705	1,847	2,235
Sugarcane	2,432	3,741	470	527	632	803	704	797	992	1,249
Other	3,297	3,587	732	820	810	936	837	908	855	987
Mining and quarrying	159	163	39	38	40	43	39	38	42	45
Manufacturing	22,435	24,701	4,869	5,749	5,635	6,182	5,270	6,248	6,118	7,065
Sugar	546	840	86	125	155	180	129	188	236	287
E.P.Z products	11,700	12,523	2,450	3,186	2,963	3,101	2,550	3,315	3,080	3,578
Other	10,189	11,338	2,333	2,438	2,517	2,901	2,591	2,745	2,802	3,200
Electricity , gas and water supply	1,412	1,819	348	303	374	388	401	398	469	552
Construction	5,335	5,899	1,104	1,478	1,318	1,434	1,385	1,574	1,347	1,593
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	12,283	12,810	2,405	2,450	3,477	3,953	2,370	2,703	4,037	3,702
Wholesale and retail trade	11,813	12,260	2,287	2,332	3,359	3,835	2,232	2,565	3,899	3,564
Other	470	550	118	118	118	118	138	138	138	138
Hotels and restaurants	6,485	6,872	1,719	1,374	1,520	1,872	1,951	1,504	1,456	1,961
Transport , storage and communications	11,407	13,595	2,995	2,426	2,997	2,989	3,364	3,170	3,516	3,546
Financial intermediation	7,862	9,923	1,803	1,906	2,012	2,141	2,269	2,373	2,610	2,672
Insurance	2,220	2,400	496	528	602	594	526	537	637	700
Other (mainly banking including offshore)	5,642	7,523	1,307	1,379	1,410	1,547	1,743	1,836	1,973	1,971
Real estate, renting and business activities	8,450	9,342	2,058	2,092	2,122	2,178	2,268	2,304	2,336	2,434
Owner occupied dwellings	4,400	4,733	1,084	1,091	1,111	1,114	1,166	1,169	1,183	1,216
Other	4,050	4,609	975	1,001	1,011	1,064	1,103	1,135	1,153	1,218
Public administration and defence; compulsory social security	6,559	7,043	1,640	1,636	1,641	1,642	1,733	1,744	1,780	1,787
Education	4,234	4,761	1,003	1,069	1,106	1,056	1,140	1,215	1,237	1,169
Health and social work	2,834	3,107	649	728	736	720	742	770	806	790
Other community, social and personal service activities and private households with employed persons	3,138	3,497	636	793	858	852	718	934	962	883
FISIM	-4,416	-5,947	-1,044	-1,073	-1,107	-1,192	-1,480	-1,491	-1,478	-1,497
Gross Domestic Product at basic prices	93,906	104,913	21,423	22,316	24,171	25,996	23,708	25,186	27,084	28,935
Taxes on products (net of subsidies)	14,135	15,085	3,244	2,998	3,404	4,489	3,739	3,719	3,159	4,469
Gross Domestic Product at market prices	108,041	119,999	24,667	25,314	27,575	30,484	27,447	28,905	30,243	33,404

Table 1 - Quarterly Gross Domestic Product by industry group at current basic prices, Q₁ 1999 - Q₁ 2005 (cont'd)

(R million)

	Year (Cumulated 4 quarters)		2001				2002			
	2001	2002	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Agriculture, hunting, forestry and fishing	8,596	7,910	1,752	1,976	2,278	2,590	1,730	1,660	2,130
Sugarcane	4,646	3,913	865	982	1,241	1,558	824	754	1,106	1,229
Other	3,950	3,997	887	994	1,036	1,033	906	905	1,024	1,161
Mining and quarrying	156	81	41	41	44	30	19	18	19	25
Manufacturing	27,424	28,227	5,626	7,126	6,840	7,831	5,725	7,194	7,108	8,200
Sugar	1,436	1,270	204	302	392	539	195	265	386	424
E.P.Z products	13,681	13,603	2,898	3,815	3,482	3,486	2,856	3,571	3,517	3,659
Other	12,306	13,354	2,524	3,010	2,966	3,807	2,673	3,358	3,205	4,117
Electricity , gas and water supply	2,634	3,012	724	669	533	708	796	739	719	758
Construction	6,442	7,168	1,375	1,564	1,649	1,855	1,211	1,957	1,846	2,154
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	13,532	14,727	2,293	3,558	4,439	3,244	3,042	3,670	3,724	4,293
Wholesale and retail trade	12,902	13,997	2,135	3,400	4,281	3,086	2,859	3,487	3,541	4,110
Other	630	730	158	158	158	158	183	183	183	183
Hotels and restaurants	8,693	8,923	2,270	1,830	2,095	2,499	2,507	2,082	1,949	2,385
Transport , storage and communications	15,181	16,909	3,663	3,390	4,017	4,112	4,003	3,957	4,346	4,603
Financial intermediation	10,324	11,506	2,490	2,539	2,333	2,962	2,567	2,885	3,002	3,053
Insurance	2,851	3,251	645	699	667	841	742	832	841	837
Other (mainly banking including offshore)	7,473	8,255	1,846	1,841	1,666	2,121	1,825	2,054	2,161	2,216
Real estate, renting and business activities	10,524	11,707	2,556	2,594	2,661	2,713	2,818	2,874	2,982	3,033
Owner occupied dwellings	5,244	5,836	1,287	1,293	1,323	1,341	1,414	1,429	1,493	1,500
Other	5,280	5,871	1,269	1,301	1,338	1,372	1,404	1,445	1,489	1,533
Public administration and defence; compulsory social security	7,483	8,140	1,836	1,876	1,873	1,897	1,959	2,025	2,089	2,067
Education	5,112	5,603	1,237	1,316	1,318	1,240	1,353	1,432	1,447	1,372
Health and social work	3,361	3,813	825	842	852	841	954	945	975	939
Other community, social and personal service activities and private households with employed persons	3,789	4,265	792	995	1,031	971	842	1,101	1,203	1,119
FISIM	-5,731	-6,246	-1,387	-1,321	-1,470	-1,553	-1,498	-1,712	-1,415	-1,621
Gross Domestic Product at basic prices	117,518	125,744	26,092	28,995	30,491	31,939	28,027	30,824	32,123	34,770
Taxes on products (net of subsidies)	14,613	17,059	3,093	3,883	3,511	4,126	3,386	4,167	3,899	5,607
Gross Domestic Product at market prices	132,131	142,803	29,185	32,878	34,002	36,065	31,413	34,990	36,022	40,378

Table 1 - Quarterly Gross Domestic Product by industry group at current basic prices, Q₁ 1999 - Q₁ 2005 (cont'd)

(R million)

	Year (Cumulated 4 quarters)		2003 ¹				2004 ¹				2005 ¹
	2003	2004	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Agriculture, hunting, forestry and fishing	8,589	9,444	1,868	1,769	2,294	2,658	2,047	2,061	2,541	2,796	2,051
Sugarcane	4,370	4,890	920	843	1,235	1,372	1,030	943	1,382	1,535	990
Other	4,219	4,554	947	927	1,059	1,286	1,017	1,118	1,159	1,261	1,062
Mining and quarrying	84	87	20	19	20	26	19	19	23	27	19
Manufacturing	29,640	31,850	6,338	7,301	7,510	8,490	6,814	7,808	7,877	9,352	6,550
Sugar	1,418	1,587	218	295	431	474	244	331	482	530	234
E.P.Z products	13,171	13,134	2,955	3,429	3,372	3,414	3,138	3,487	3,211	3,298	2,671
Other	15,051	17,129	3,165	3,577	3,707	4,601	3,433	3,990	4,183	5,523	3,645
Electricity, gas and water supply	3,409	3,596	855	880	858	816	903	902	861	930	943
Construction	8,269	8,775	1,625	2,571	1,973	2,101	1,846	2,483	2,194	2,253	1,648
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	15,203	16,712	3,562	3,499	3,771	4,373	3,423	3,882	4,280	5,127	3,801
Wholesale and retail trade	14,357	15,736	3,350	3,287	3,559	4,161	3,179	3,638	4,036	4,883	3,520
Other	846	976	212	212	212	212	244	244	244	244	281
Hotels and restaurants	9,427	11,302	2,302	2,055	2,061	3,009	3,120	2,581	2,347	3,255	3,410
Transport, storage and communications	18,556	19,883	4,422	4,031	4,896	5,208	4,816	4,247	5,049	5,772	5,261
Financial intermediation	13,116	14,724	2,943	3,324	3,346	3,504	3,154	3,736	3,678	4,157	3,545
Insurance	3,750	4,200	847	970	953	980	827	1,057	1,088	1,228	872
Other (mainly banking including offshore)	9,366	10,524	2,095	2,353	2,393	2,525	2,326	2,679	2,590	2,929	2,673
Real estate, renting and business activities	12,971	14,547	3,140	3,199	3,281	3,352	3,490	3,581	3,697	3,780	3,977
Owner occupied dwellings	6,439	7,198	1,578	1,593	1,625	1,644	1,733	1,774	1,833	1,858	1,975
Other	6,532	7,349	1,562	1,606	1,656	1,708	1,757	1,807	1,864	1,922	2,002
Public administration and defence; compulsory social security	9,409	10,569	2,268	2,281	2,424	2,437	2,566	2,701	2,676	2,626	2,756
Education	6,280	7,092	1,457	1,572	1,656	1,596	1,673	1,780	1,859	1,779	1,849
Health and social work	4,423	5,105	1,034	1,073	1,159	1,158	1,235	1,273	1,343	1,254	1,392
Other community, social and personal service activities and private households with employed persons	4,839	5,390	992	1,204	1,341	1,302	1,104	1,363	1,524	1,399	1,259
FISIM	-7,118	-7,784	-1,562	-1,750	-1,849	-1,957	-1,724	-1,972	-2,016	-2,072	-2,045
Gross Domestic Product at basic prices	137,096	151,291	31,261	33,027	34,738	38,071	34,484	36,444	37,930	42,433	36,418
Taxes on products (net of subsidies)	19,806	23,173	4,818	4,403	4,825	5,761	5,163	5,689	5,722	6,600	5,456
Gross Domestic Product at market prices	156,903	174,464	36,079	37,429	39,563	43,832	39,647	42,132	43,652	49,033	41,874

1/ provisional estimates

**Table 2 - Gross Domestic Product-sectoral growth rates (% over corresponding period of previous year),
Q₁ 2001- Q₁ 2005**

	Annual growth rate		2001				2002			
	2001	2002	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, hunting, forestry and fishing	+7.0	-16.3	+4.8	+5.9	+12.0	+5.5	-9.2	-25.6	-12.0	-17.1
Sugarcane	+9.9	-25.0	+8.7	+9.1	+10.7	+10.3	-15.1	-31.6	-20.7	-29.7
Other	+4.0	-6.1	+1.0	+3.2	+13.6	-0.6	-3.1	-20.1	-1.2	+0.7
Mining and quarrying	-5.9	-49.0	+5.9	+6.1	+4.2	-35.4	-54.0	-57.3	-57.4	-17.9
Manufacturing	+4.4	-2.4	+4.3	+8.4	+3.5	+1.9	-4.1	-2.2	-1.0	-1.7
Sugar	+9.9	-25.0	+1.8	+3.5	+6.9	+20.2	-18.8	-26.0	-16.5	-33.0
E.P.Z products	+4.4	-6.0	+11.6	+9.1	+6.8	-7.2	-5.9	-7.0	-5.6	-5.5
Other	+4.1	+4.2	-2.8	+7.9	-0.5	+10.8	-1.3	+5.6	+6.2	+5.4
Electricity , gas and water supply	+10.6	+2.3	+22.9	+9.8	+2.8	+8.2	-0.8	+0.7	+2.0	+7.4
Construction	+5.2	+6.3	-4.2	-4.1	+17.0	+12.9	-14.4	+20.5	+5.5	+10.4
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+3.2	+3.2	-5.4	+29.4	+6.5	-14.4	+26.5	-2.8	-20.5	+25.9
Wholesale and retail trade	+3.0	+3.0	-6.2	+30.5	+6.5	-15.2	+27.7	-3.2	-21.4	+26.7
Other	+8.2	+8.3	+8.7	+8.3	+6.7	+8.5	+8.6	+8.3	+8.8	+7.8
Hotels and restaurants	+1.2	+3.1	+2.2	+2.6	+1.1	-0.7	+7.4	-3.8	+1.2	+6.0
Transport , storage and communications	+9.1	+7.6	+8.3	+5.1	+12.0	+10.7	+5.7	+13.7	+3.9	+7.6
Financial intermediation	-6.2	+4.5	+1.6	-4.2	-19.5	-1.2	-6.2	+2.4	+20.1	+3.7
Insurance	+5.0	+5.0	+4.6	+4.6	+5.3	+5.6	+6.1	+5.8	+4.8	+3.2
Other (mainly banking including offshore)	-9.7	+4.3	+0.6	-7.0	-27.3	-3.5	-10.7	+1.1	+27.0	+3.9
Real estate, renting and business activities	+7.7	+5.9	+7.9	+7.7	+7.6	+7.5	+5.7	+5.7	+6.3	+5.8
Owner occupied dwellings	+6.7	+6.3	+6.5	+6.7	+6.8	+6.8	+6.5	+6.3	+6.2	+6.1
Other	+8.7	+5.5	+9.4	+8.8	+8.4	+8.3	+4.8	+5.1	+6.4	+5.6
Public administration and defence; compulsory social security	+3.9	+6.1	+3.7	+5.3	+3.0	+3.9	+4.6	+5.7	+8.4	+5.6
Education	+4.0	+6.1	+5.1	+4.9	+3.2	+2.6	+6.2	+5.4	+6.0	+6.9
Health and social work	+5.5	+9.0	+9.4	+6.9	+2.7	+3.3	+11.7	+8.3	+9.2	+6.5
Other community, social and personal service activities and private households with employed persons	+5.7	+6.5	+5.8	+4.3	+5.1	+7.7	+3.0	+5.9	+9.9	+5.9
FISIM	-14.5	+1.7	-4.6	-1.5	-30.3	-19.7	-11.8	-4.3	+22.8	+4.8
Gross Domestic Product at basic prices	+5.4	+2.1	+4.3	+7.7	+6.2	+3.4	+3.2	+1.8	-0.7	+4.6
Taxes on products (net of subsidies)	-15.4	+2.1	-22.4	-4.3	-11.8	-21.7	-5.4	-5.5	-1.5	+19.2
Gross Domestic Product at market prices	+2.8	+2.1	+0.7	+6.1	+4.3	+0.1	+2.3	+0.9	-0.8	+6.1

Table 2 - Gross Domestic Product-sectoral growth rates (% over corresponding period of previous year), Q₁ 2001- Q₁ 2005 (cont'd)

	Annual growth rate		2003 ¹				2004 ¹				2005 ¹
	2003	2004	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Agriculture, hunting, forestry and fishing	+1.6	+5.8	+1.5	-0.5	+0.3	+4.2	+7.1	+12.5	+6.0	0.0	-0.3
Sugarcane	+3.1	+6.5	+3.1	+3.1	+3.1	+3.1	+6.5	+6.4	+6.5	+6.4	-3.9
Other	+0.1	+5.0	0.0	-3.3	-2.6	+5.2	+7.7	+17.4	+5.6	-6.2	+3.1
Mining and quarrying	+1.0	+0.4	+0.5	+2.4	+0.2	+1.1	-9.7	+1.9	+9.7	0.0	+0.8
Manufacturing	0.0	+0.3	+3.3	-5.6	+1.3	+1.4	+3.9	+0.5	-3.7	+0.1	-11.3
Sugar	+3.1	+6.5	+3.1	+3.1	+3.1	+3.1	+6.5	+6.6	+6.5	+6.5	-3.9
E.P.Z products	-6.0	-6.8	-3.4	-9.9	-4.6	-5.3	+3.2	-5.6	-12.7	-11.0	-21.2
Other	+5.8	+6.0	+10.5	-1.4	+7.6	+7.2	+4.5	+6.2	+4.3	+8.3	-2.3
Electricity , gas and water supply	+5.8	+2.6	+10.5	+6.7	+2.8	+3.3	+3.3	+0.6	+3.5	+3.0	+0.9
Construction	+10.2	-0.2	+26.2	+24.0	+3.4	-6.4	+8.7	-8.8	+3.7	-0.3	-18.1
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+1.4	+4.2	+14.4	-6.4	-0.4	0.0	-7.5	+6.0	+7.3	+9.8	+4.1
Wholesale and retail trade	+1.0	+4.0	+14.8	-7.0	-0.8	-0.3	-8.4	+5.9	+7.2	+9.9	+3.8
Other	+8.3	+8.3	+8.5	+8.0	+7.9	+8.5	+8.1	+8.7	+8.5	+8.1	+8.2
Hotels and restaurants	+3.0	+2.4	-3.5	+6.7	+3.7	+5.9	+2.4	-3.3	+2.0	+6.9	+6.0
Transport , storage and communications	+7.0	+6.7	+4.0	+0.7	+11.9	+10.1	+7.3	+10.3	+6.3	+4.2	+6.4
Financial intermediation	+6.0	+5.9	+9.9	+11.0	+2.3	+1.6	+6.1	+4.6	+3.5	+9.2	+5.7
Insurance	+5.0	+5.0	+5.3	+4.5	+4.3	+5.9	+3.8	+6.2	+5.8	+4.2	+3.5
Other (mainly banking including offshore)	+6.4	+6.2	+11.8	+13.6	+1.6	+0.1	+7.1	+4.0	+2.6	+11.1	+6.5
Real estate, renting and business activities	+6.2	+6.3	+6.1	+6.1	+6.0	+6.5	+6.3	+6.4	+6.2	+6.3	+6.0
Owner occupied dwellings	+5.4	+5.2	+5.3	+5.4	+5.5	+5.5	+5.2	+5.2	+5.2	+5.1	+4.5
Other	+6.9	+7.4	+7.0	+6.7	+6.4	+7.5	+7.4	+7.6	+7.2	+7.4	+7.6
Public administration and defence; compulsory social security	+5.6	+4.4	+11.8	+8.7	+0.1	+2.1	-1.4	+3.6	+9.3	+6.6	+5.0
Education	+4.8	+6.4	+3.6	+5.8	+4.2	+5.2	+4.2	+3.7	+9.3	+8.4	+9.4
Health and social work	+6.8	+7.4	+3.3	+8.7	+5.8	+9.3	+6.5	+5.4	+11.8	+5.7	+9.1
Other community, social and personal service activities and private households with employed persons	+6.3	+7.6	+9.4	+1.6	+4.2	+10.9	+6.9	+9.1	+9.6	+4.5	+7.6
FISIM	+7.2	+3.2	+8.4	+10.1	+8.0	+2.2	+5.4	-0.6	-0.8	+9.7	+7.6
Gross Domestic Product at basic prices	+3.9	+4.1	+6.6	+2.3	+3.3	+3.6	+3.5	+3.9	+4.5	+4.3	+0.7
Taxes on products (net of subsidies)	+3.5	+9.1	+20.4	-12.0	+17.7	-4.4	+0.9	+21.2	+12.7	+3.7	+2.5
Gross Domestic Product at market prices	+3.8	+4.8	+7.9	+0.7	+4.6	+2.7	+3.2	+5.5	+5.3	+4.3	+0.9

1/ provisional estimates

Table 3 - Quarterly expenditure on Gross Domestic Product at current prices, 1999-2005

(R million)

	Year (Cumulated 4 quarters)		1999				2000			
	1999	2000	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	82,904	89,522	20,188	20,169	20,298	22,249	21,906	21,717	21,791	24,108
Households	67,418	72,535	16,463	16,043	16,548	18,364	17,794	17,237	17,708	19,798
General Government	15,485	16,986	3,725	4,126	3,750	3,885	4,112	4,481	4,083	4,311
Gross domestic fixed capital formation	29,457	27,595	5,693	9,380	7,386	6,997	6,906	7,165	6,378	7,147
<i>A. Building & Construction work</i>	<i>13,744</i>	<i>15,341</i>	<i>2,864</i>	<i>3,648</i>	<i>3,482</i>	<i>3,750</i>	<i>3,603</i>	<i>4,049</i>	<i>3,523</i>	<i>4,166</i>
Residential building	5,514	6,368	1,225	1,210	1,649	1,430	1,644	1,308	1,609	1,807
Non residential building	5,180	5,643	1,132	791	1,415	1,842	1,256	1,479	1,378	1,530
Other construction work	3,050	3,330	507	1,646	418	479	703	1,262	536	829
<i>B. Machinery & equipment</i>	<i>15,713</i>	<i>12,254</i>	<i>2,829</i>	<i>5,733</i>	<i>3,904</i>	<i>3,247</i>	<i>3,302</i>	<i>3,117</i>	<i>2,854</i>	<i>2,981</i>
Passenger car	1,310	1,316	304	385	328	293	313	349	345	309
Other transport equipment	4,107	1,476	322	3,067	408	310	330	391	402	353
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>1,407</i>	<i>1,476</i>	<i>322</i>	<i>367</i>	<i>408</i>	<i>310</i>	<i>330</i>	<i>391</i>	<i>402</i>	<i>353</i>
Other machinery and equipment	10,296	9,462	2,203	2,281	3,168	2,644	2,659	2,377	2,107	2,319
Increase in inventories	-558	3,554	-1,147	-1,017	118	1,488	-1,845	2,581	2,251	567
Exports of goods and services	69,099	73,841	15,700	16,499	17,792	19,108	16,453	15,978	19,895	21,515
Goods (f.o.b)	43,140	45,707	9,185	10,283	11,248	12,424	8,866	9,866	13,498	13,477
Services	25,959	28,134	6,515	6,216	6,544	6,684	7,587	6,112	6,397	8,038
Less Imports of goods and services	72,861	74,513	15,767	19,717	18,019	19,358	15,973	18,536	20,071	19,933
Goods (f.o.b)	55,498	54,483	11,556	15,440	13,632	14,870	11,661	13,580	14,635	14,607
Services	17,363	20,030	4,211	4,277	4,387	4,488	4,312	4,956	5,436	5,326
Gross Domestic Product at market prices	108,041	119,999	24,667	25,314	27,575	30,484	27,447	28,905	30,243	33,404

Table 3 - Quarterly expenditure on Gross Domestic Product at current prices, 1999-2005 (cont'd)

(R million)

	Year (Cumulated 4 quarters)		2001				2002			
	2001	2002	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	96,968	106,591	23,790	23,393	23,713	26,072	25,813	25,862	25,953	28,962
Households	78,772	86,736	19,376	18,557	19,308	21,531	20,991	20,703	21,164	23,878
General Government	18,196	19,855	4,414	4,836	4,405	4,541	4,822	5,160	4,789	5,084
Gross domestic fixed capital formation	29,979	31,075	6,488	6,876	7,758	8,857	5,487	8,515	8,033	9,040
A. Building & Construction work	16,704	18,400	3,574	3,985	4,319	4,826	3,034	4,958	4,809	5,599
Residential building	7,099	6,955	1,732	1,530	1,829	2,008	1,566	1,322	1,876	2,191
Non residential building	5,831	7,074	1,159	1,190	1,737	1,745	912	1,698	2,174	2,290
Other construction work	3,774	4,371	683	1,264	754	1,074	557	1,938	759	1,118
B. Machinery & equipment	13,275	12,675	2,914	2,891	3,439	4,031	2,453	3,557	3,224	3,441
Passenger car	1,330	1,601	313	352	344	321	300	476	326	499
Other transport equipment	3,181	1,688	348	472	968	1,393	303	771	288	326
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>1,636</i>	<i>1,323</i>	<i>348</i>	<i>472</i>	<i>523</i>	<i>293</i>	<i>303</i>	<i>406</i>	<i>288</i>	<i>326</i>
Other machinery and equipment	8,764	9,386	2,253	2,067	2,127	2,317	1,850	2,310	2,610	2,616
Increase in inventories	-2,643	800	-4,080	3,100	659	-2,322	-1,570	349	400	1,620
Exports of goods and services	90,463	88,301	20,631	20,379	24,670	24,783	20,078	21,092	23,244	23,887
Goods (f.o.b)	54,846	53,893	11,913	12,243	15,546	15,144	11,053	13,009	15,091	14,740
Services	35,617	34,408	8,718	8,136	9,124	9,639	9,025	8,083	8,153	9,147
Less Imports of goods and services	82,636	83,964	17,644	20,869	22,798	21,325	18,395	20,828	21,609	23,132
Goods (f.o.b)	59,037	60,222	12,364	14,789	16,208	15,676	12,574	15,040	15,439	17,169
Services	23,599	23,742	5,280	6,080	6,590	5,649	5,821	5,788	6,170	5,963
Gross Domestic Product at market prices	132,131	142,803	29,185	32,878	34,002	36,065	31,413	34,990	36,022	40,378

Table 3 - Quarterly expenditure on Gross Domestic Product at current prices, 1999-2005 (cont'd)

(R million)

	Year (Cumulated 4 quarters)		2003 ¹				2004 ¹				2005 ¹
	2003	2004	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Final consumption expenditure	118,425	135,869	28,045	28,048	29,549	32,783	32,194	32,497	33,699	37,479	35,797
Households	96,153	110,847	22,799	22,425	23,978	26,950	26,152	26,148	27,521	31,025	29,308
General Government	22,272	25,022	5,246	5,623	5,571	5,833	6,041	6,349	6,178	6,454	6,489
Gross domestic fixed capital formation	35,553	37,729	8,158	9,833	8,516	9,046	8,118	10,145	9,700	9,766	7,548
A. Building & Construction work	21,740	22,774	4,209	6,839	5,180	5,512	4,763	6,458	5,708	5,845	4,203
Residential building	7,620	7,871	1,641	1,868	2,298	1,812	2,002	1,901	2,276	1,692	1,688
Non residential building	7,966	10,093	1,333	2,555	1,807	2,272	1,765	2,887	2,508	2,933	1,661
Other construction work	6,154	4,810	1,235	2,416	1,075	1,428	996	1,671	924	1,220	854
B. Machinery & equipment	13,813	14,955	3,949	2,993	3,337	3,534	3,355	3,687	3,992	3,921	3,345
Passenger car	1,813	2,580	434	446	447	487	483	531	886	680	518
Other transport equipment	2,838	1,724	1,371	419	626	423	294	635	397	398	275
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>1,768</i>	<i>1,505</i>	<i>301</i>	<i>419</i>	<i>626</i>	<i>423</i>	<i>294</i>	<i>416</i>	<i>397</i>	<i>398</i>	<i>275</i>
Other machinery and equipment	9,162	10,651	2,144	2,129	2,264	2,625	2,578	2,521	2,709	2,843	2,553
Increase in inventories	903	4,904	777	-331	4	453	-1,277	2,381	1,104	2,697	-1,824
Exports of goods and services	88,716	95,177	20,553	19,682	23,345	25,136	22,613	21,201	24,577	26,786	25,301
Goods (f.o.b)	53,022	55,223	11,779	11,637	14,870	14,736	12,218	12,409	15,606	14,990	13,030
Services	35,694	39,954	8,774	8,045	8,475	10,400	10,395	8,792	8,971	11,796	12,271
Less Imports of goods and services	86,694	99,215	21,454	19,802	21,851	23,586	22,000	24,092	25,428	27,695	24,948
Goods (f.o.b)	61,411	71,098	15,438	13,845	15,437	16,690	15,050	17,562	18,273	20,213	17,113
Services	25,283	28,117	6,016	5,957	6,414	6,896	6,950	6,530	7,155	7,482	7,835
Gross Domestic Product at market prices	156,903	174,464	36,079	37,429	39,563	43,832	39,647	42,132	43,652	49,033	41,874

1/ provisional estimates

Table 4 - Expenditure on GDP - Growth rates (% over corresponding period of previous year), 2001- 2004

	Annual growth rate		2001				2002			
	2001	2002	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	+3.4	+3.7	+4.2	+3.2	+2.8	+3.5	+2.7	+4.1	+3.5	+4.6
Households	+3.2	+3.3	+4.1	+2.7	+2.3	+3.6	+1.8	+4.2	+3.1	+4.0
General Government	+4.4	+5.8	+4.7	+5.2	+5.0	+2.8	+6.6	+3.8	+5.3	+7.7
Gross domestic fixed capital formation	+24.1	-0.1	-9.2	-8.0	+17.3	+19.6	-17.0	+20.8	-1.6	-2.7
<i>A. Building & Construction work</i>	+4.9	+5.2	-4.2	-5.0	+17.2	+12.4	-17.5	+19.8	+5.0	+10.3
Residential building	+7.4	-6.4	+1.6	+12.8	+8.5	+7.7	-12.2	-16.7	-3.3	+3.8
Non residential building	-0.4	+15.9	-10.8	-22.2	+20.5	+10.7	-23.2	+37.6	+18.2	+24.9
Other construction work	+9.2	+10.6	-6.2	-3.3	+34.4	+25.6	-21.4	+47.3	-5.6	-1.3
<i>B. Machinery & equipment</i>	+4.4	-6.8	-14.8	-12.0	+17.4	+29.3	-16.3	+22.2	-9.9	-18.1
Passenger car	-2.2	+19.0	-3.0	-4.4	-2.1	+0.4	-6.4	+35.8	-8.3	+56.9
Other transport equipment	+108.2	-47.5	+2.2	+14.1	+124.6	+298.3	-14.9	+64.3	-69.7	-77.3
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+7.1	-19.9	+2.2	+14.1	+27.6	-27.7	-14.9	-16.7	-46.6	+25.0
Other machinery and equipment	-10.9	+4.0	-18.5	-17.4	-0.1	-5.9	-18.0	+10.4	+15.8	+8.0
Exports of goods and services	+15.6	-12.1	+26.2	+25.9	+12.7	+3.2	-10.5	-7.7	-16.4	-12.9
Goods (f.o.b)	+13.2	-11.5	+35.6	+22.8	+4.9	+0.9	-14.5	-5.1	-13.8	-12.0
Services	+19.4	-13.0	+15.4	+30.9	+28.9	+7.0	-5.1	-11.6	-20.8	-14.2
Less Imports of goods and services	+3.0	-3.2	+3.8	+4.1	+4.8	-0.8	-0.8	-5.6	-9.7	+4.1
Goods (f.o.b)	+0.6	-2.9	-0.3	+0.7	+2.3	-0.4	-3.1	-3.8	-9.3	+5.0
Services	+9.4	-4.2	+15.1	+13.4	+11.8	-1.7	+4.8	-10.1	-10.8	+1.4

Table 4 - Expenditure on GDP - Growth rates (% over corresponding period of previous year), 2001 - 2005 (cont'd)

	Annual growth rate		2003				2004				2005
	2003	2004	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Final consumption expenditure	+4.7	+6.8	+3.5	+3.3	+6.1	+5.5	+4.5	+7.0	+7.2	+8.4	+5.3
Households	+5.0	+7.3	+3.1	+2.9	+7.3	+6.7	+5.3	+8.9	+6.7	+8.3	+5.7
General Government	+3.0	+4.7	+5.0	+5.1	+1.1	+0.6	+1.3	-0.1	+9.4	+8.8	+3.6
Gross domestic fixed capital formation	+10.3	+1.5	+42.5	+9.4	+3.3	-2.6	-1.5	+0.0	+8.0	-0.2	-12.7
<i>A. Building & Construction work</i>	+12.9	-1.5	+30.4	+30.1	+4.2	-5.6	+8.4	-10.8	+2.8	-1.4	-19.1
Residential building	+4.6	-2.8	-1.4	+33.2	+18.5	-20.6	+16.6	-4.0	-7.8	-13.3	-22.5
Non residential building	+7.6	+19.2	+36.7	+41.6	-19.8	-5.0	+27.0	+6.9	+29.6	+20.2	-13.9
Other construction work	+34.5	-26.5	+110.0	+18.0	+37.6	+22.8	-22.8	-34.7	-19.8	-20.5	-21.2
<i>B. Machinery & equipment</i>	+6.5	+6.1	+57.8	-19.5	+2.1	+2.1	-11.8	+24.4	+15.9	+1.6	-4.6
Passenger car	+12.2	+39.5	+43.9	-8.4	+37.2	-3.6	+12.0	+19.3	+92.8	+33.3	+3.8
Other transport equipment	+66.5	-40.4	+349.4	-46.8	+117.4	+27.5	-78.5	+55.7	-38.8	-8.5	-10.1
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+32.3	-16.5	+9.9	+4.9	+117.4	+27.5	-12.1	+9.7	-38.8	-8.5	-10.1
Other machinery and equipment	-5.2	+14.0	+11.2	-12.6	-15.5	0.0	+28.3	+19.0	+15.8	-2.8	-5.5
Exports of goods and services	-3.9	+0.5	-3.4	-11.0	-2.7	+1.3	+4.9	-0.3	-1.4	-1.0	+2.6
Goods (f.o.b)	-5.9	-2.5	+0.4	-14.8	-4.7	-3.8	-1.2	-1.3	-1.7	-5.4	-2.2
Services	-0.7	+4.8	-8.2	-4.9	+0.9	+9.6	+13.0	+1.2	-0.9	+5.2	+8.2
Less Imports of goods and services	-3.1	+3.0	+8.2	-11.8	-4.9	-2.9	+4.9	+19.5	-2.3	-7.5	-13.0
Goods (f.o.b)	-4.3	+4.2	+13.7	-14.6	-6.0	-7.3	0.0	+24.7	-0.4	-4.5	-12.7
Services	-0.1	+0.1	-4.0	-4.3	-2.2	+10.1	+17.9	+7.0	-6.9	-15.0	-13.8

Data sources and methods for compiling quarterly GDP estimates

The sources of data for compiling quarterly National Accounts estimates include quarterly production accounts of various organisations, quarterly surveys on income and expenditure among enterprises considered as drivers in specific sectors, quarterly quantity produced, quarterly expenditure of Government from the Accountant General Department, quarterly data from administrative sources such as building permits from local government, foreign trade data from the Customs Department, turnover data from the VAT systems, as well as some indirect indicators such as employment.

When data on both output and input are available, the quarterly value added estimates are computed as the difference between the output and the intermediate consumption. When the quarterly output only is readily available or is compiled on the basis of quarterly data on quantity produced, the value added is computed using the production structure of the industry obtained at the 2002 Census of Economic Activities or from the latest annual production accounts available. When indicators on quarterly volume produced and price only are available, these are applied to the last quarterly value added figures to have the estimates for the quarter under review.

Constant price estimates take account of effects of prices and provide quarterly growths. Depending on available information, the constant price estimates are computed using the double deflation method or by deflating value added estimates using a price deflator or using a volume indicator

The table below gives the data sources and methods used for the estimation of quarterly GDP estimates at current and constant prices by both the production and expenditure approaches.

Data sources, methods and indicators used for the estimation of quarterly GDP

Production approach

Industry group	Data sources	Methods	Indicator - constant price estimates
A. Agriculture, Hunting & Forestry			
Sugar Cane	<ul style="list-style-type: none"> - Annual production and price of sugar. - Final annual production accounts. - Survey of sugar factories to have the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts. Annual gross output and intermediate consumption are allocated to quarters according to cost structure of cane growing furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar is quarterlised using the last quarterly value added structure. Revision is made when final accounts are available about two years later. 	<ul style="list-style-type: none"> - Final estimates: deflation of the four quarterly estimates of the year by the price deflator of the annual estimate. - Preliminary estimates: deflation of the four quarterly estimates of the year by the price of sugar for the year.
Tea and Tobacco	<ul style="list-style-type: none"> - Quarterly production and prices of tea from Tea Board. - Quarterly production and prices of tobacco leaves from Tobacco Board. 	<ul style="list-style-type: none"> - Gross output based on quarterly production and prices. - Value added based on annual production structure. 	<ul style="list-style-type: none"> - Deflation by component of Quarterly Producer Price Index- Agriculture (PPI-A).

Industry group	Data sources	Methods	Indicator - constant price estimates
Food crops	<ul style="list-style-type: none"> - Monthly quantities of food crops from Agricultural Research and Extension Unit (AREU). - Retail prices through the monthly consumer price surveys. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities of food crops produced and producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.
Flowers and Fruits	<ul style="list-style-type: none"> - Quarterly exports of flowers from Trade Statistics supplemented by an estimate for local sales. - Monthly production of some fruits from AREU. - Quarterly production of other fruits based on the "1985 Survey of fruit trees in backyard" supplemented with data from other sources. 	<ul style="list-style-type: none"> - Value added based on quarterly sales/quantities produced and PPI-A component/producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation by components of quarterly PPI-A/quarterly changes in the estimated producers' price based on retail prices.
Livestock, Poultry and Related Products	<ul style="list-style-type: none"> - Quarterly production of poultry from main breeders. - Monthly quantity of livestock slaughtered from the Mauritius Meat Authority (MMA) adjusted for illegal slaughtering. - Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities produced and on producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.
Government Services	<ul style="list-style-type: none"> - Expenditure of Central Government from the Accountant General Department. 	<ul style="list-style-type: none"> - Value added is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.
B. Fishing			
Fishing	<ul style="list-style-type: none"> - Quarterly quantities of fish caught from the Albion Fisheries Research Centre (AFRC) Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities of fish caught and producers' price obtained from retail prices adjusted for trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.

Industry group	Data sources	Methods	Indicator - constant price estimates
C. Mining & Quarrying			
Mining & Quarrying	<ul style="list-style-type: none"> - Quarterly quantities of salt produced and sand extracted, and their prices through surveys of establishments. 	<ul style="list-style-type: none"> - Value added derived using the production structure obtained at the 2002 Census of Economic Activities (CEA). 	<ul style="list-style-type: none"> - Deflation by change in producer prices.
	<ul style="list-style-type: none"> - Annual production accounts of decorative rocks through survey of establishments. 	<ul style="list-style-type: none"> - Annual estimates of value added evenly distributed over the 4 quarters. 	<ul style="list-style-type: none"> - Deflation by wage increase due to salary compensation of July of every year.
D. Manufacturing			
Sugar Milling	<ul style="list-style-type: none"> - Annual production and price of sugar. - Final annual production accounts. - Survey of sugar factories to have the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts; Annual gross output and intermediate consumption are allocated to quarters according to cost structure of sugar milling activities furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar is quarterlised using the last quarterly value added structure. Revision is made when final accounts are available about two years later. 	<ul style="list-style-type: none"> - Final estimates: deflation of the four quarterly estimates of the year by the price deflator of the annual estimate. - Preliminary estimates: deflation of the four quarterly estimates of the year by the price of sugar for the year.
EPZ	<ul style="list-style-type: none"> - Quarterly exports from Trade statistics. - Quarterly turnover from the Value Added Tax (VAT) Department and the Large Taxpayers' Department (LTD). - Level of stock from quarterly stock surveys. 	<ul style="list-style-type: none"> - Quarterly value added based on quarterly gross output compiled from these sources and last annual technical ratio. 	<ul style="list-style-type: none"> - Volume index from Quarterly Index of Industrial Production (QIIP).
Non – EPZ	<ul style="list-style-type: none"> - Quarterly exports from Trade Statistics - Quarterly turnover from the VAT and LTD Departments - Production of excisable goods from Customs and Excise Department - Level of stock from quarterly stock surveys 	<ul style="list-style-type: none"> - “Large” establishments (those with 10 persons or more engaged): Quarterly value added estimates based on quarterly gross output compiled from these sources and last annual technical ratio. - Small establishments: Quarterly value added estimates based on the same quarterly trends as “Large establishments” 	<ul style="list-style-type: none"> - Volume index based on Quarterly Index of Industrial Production (QIIP) adjusted for small establishments.
E. Electricity, Gas & Water Supply			
Electricity, Gas & Water Supply	<ul style="list-style-type: none"> - Quarterly production accounts from CEB and CWA 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Volume based on quarterly quantity of electricity and water sold.
	<ul style="list-style-type: none"> - Quarterly production accounts of the IPP (available with one year lag) 	<ul style="list-style-type: none"> - Value added derived from the value of electricity purchased by CEB and quarterly technical ratio of the previous year. 	

Industry group	Data sources	Methods	Indicator - constant price estimates
F. Construction			
Construction	<ul style="list-style-type: none"> - Monthly building permits from Municipalities and District Councils - Quarterly capital expenditure estimates of General Government from Accountant General Department - Maintenance expenditure by Government based on quarterly output of the Ministry of Public Infrastructure from Accountant General Department - Maintenance expenditure by households from latest Household Budget Survey 	<ul style="list-style-type: none"> - Quarterly output based on these sources and quarterly value added derived using the production structure obtained at the 2002 CEA. 	<ul style="list-style-type: none"> - Deflation by quarterly Construction Price Index.
G. Wholesale & Retail Trade, Repair of Motor Vehicles, Motorcycles, Personal & Household Goods			
Wholesale & Retail Trade	<ul style="list-style-type: none"> - Quarterly imports from Trade statistics - Local production from Agriculture statistics and Industrial statistics 	<ul style="list-style-type: none"> - For imported goods, gross output based on trade margins computed from quarterly imports. For local production, gross output based on trends of production of food crops and production of the non-EPZ sector. - Value added derived using the production structure obtained at the 2002 CEA. 	<ul style="list-style-type: none"> - Deflation by CPI.
Repair Services		Annual estimates divided by 4.	<ul style="list-style-type: none"> - Deflation by CPI.
H. Hotels & Restaurants			
Hotels & Restaurants	<ul style="list-style-type: none"> - Quarterly tourist arrivals from Tourism statistics - Quarterly tourist earnings from Bank of Mauritius - Expenditure on food and accommodation by tourists from Survey of tourist expenditure 	<ul style="list-style-type: none"> - Gross output based on quarterly estimates of expenditure on food and accommodation derived from quarterly tourist earnings and pattern of expenditure of tourists. - Value added is estimated using the production structure obtained from latest available annual production accounts. 	<ul style="list-style-type: none"> - Volume based on quarterly tourist arrivals.
- I. Transport, Storage & Communication			
Land Transport			
Bus	<ul style="list-style-type: none"> - Quarterly production accounts of bus companies from National Transport Authority (NTA) 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts 	<ul style="list-style-type: none"> - Double deflation using bus fare for output and relevant CPI components for inputs.

Industry group	Data sources	Methods	Indicator - constant price estimates
Taxi	<ul style="list-style-type: none"> - Quarterly licences of taxi cars from NTA - Taxi fares from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Output based on the quarterly number of licences delivered and taxi fare. - Value added derived using the production structure obtained at the 2002 CEA. 	<ul style="list-style-type: none"> - Double deflation using CPI relevant components for both output and input.
Lorries	<ul style="list-style-type: none"> - Quarterly tonnage of goods loaded and unloaded from Civil Aviation Department and Customs Department - Lorry charges based on CEA and inflation. 	<ul style="list-style-type: none"> - Output based on the quarterly volume of goods transported and lorry charges. - Value added derived using the structure obtained at the 2002 CEA. 	<ul style="list-style-type: none"> - Double deflation using relevant CPI components for both output and inputs.
Water transport	<ul style="list-style-type: none"> - Quarterly number of passengers from Mauritius Shipping Corporation. 	<ul style="list-style-type: none"> - The number of passengers and fares charged as per CPI are used to estimate quarterly output. - Value added is derived using the production structure obtained at the 2002 CEA. 	<ul style="list-style-type: none"> - Volume based on number of passengers.
Air transport	<ul style="list-style-type: none"> - Quarterly receipts and expenditure from Air Mauritius Ltd. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts 	<ul style="list-style-type: none"> - Deflation by changes in the price of air tickets.
Services allied to transport	<ul style="list-style-type: none"> - Quarterly receipts and expenditure from Mauritius Ports Authority (MPA) and Cargo Handling Corporation (CHC). - Quarterly indicators such as aircraft landings and take offs, and tourist arrivals and Mauritian travelling abroad. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts where available. - For other activities, annual estimates are quarterlised using the quarterly indicators. 	<ul style="list-style-type: none"> - Volume based on tonnage of goods loaded and unloaded. - Volume based on quarterly indicators.
Telecommunication services	<ul style="list-style-type: none"> - Quarterly receipts and expenditure of Mauritius Telecoms Ltd (MT). 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Deflation by changes in the price of telephone calls.
- J. Financial Intermediation			
Financial Intermediation	<ul style="list-style-type: none"> - Quarterly survey among all offshore and commercial banks, and a sample of insurance companies. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Banks: Double deflation using changes in interest rates for output and inflation for inputs - Insurance sector: Volume based on changes in the number of vehicles and life policies.

Industry group	Data sources	Methods	Indicator - constant price estimates
K. Real Estate, Renting & Business Activities			
Ownership of dwellings	<ul style="list-style-type: none"> - Number of housing units (Hu) from Housing Census - Expenditure by household on rent from household budget survey. 	<ul style="list-style-type: none"> - Output based on imputed rent of owner occupied dwellings estimated as the product of number of Hu and rent per Hu. - Value added is derived after deducting from the output, expenses on maintenance of residential buildings. 	- Deflation by quarterly Construction Price Index.
Renting and Business services	<ul style="list-style-type: none"> - Trends in related sectors. - Indirect indicators such as no. of cases lodged in court and tourist arrivals. 	This sector comprises units which offer their services to different activities, both offshore and onshore. Their output consequently follow that of the respective activity groups.	- Deflation by CPI.
L. Public Administration & Defence; Compulsory Social Security			
Public Administration and Defence; Compulsory Social Security	- Expenditure of Central Government from the Accountant General Department.	- Estimates are made at cost, that is, the gross output is equal to the purchase of goods and services, compensation of employees and consumption of fixed capital; value added is equal to compensation of employees and consumption of fixed capital.	Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.
M. Education services			
Education Services	- Expenditure of Ministry of Education from the Accountant General Department.	- Value added for education services provided by Government is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital.	Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.
	<ul style="list-style-type: none"> - Annual data on enrolment from the Ministry of Education - Enrolment and fees charged from private schools and Industrial Vocational Training Board (IVTB) - Fees charged for private tuition obtained through consumer price surveys 	<ul style="list-style-type: none"> - Private schools and IVTB: annual output is divided by 4. - Private tuition fees: output based on ten months only (February to November) are quarterlised accordingly. 	Volume based on enrolment statistics.

Industry group	Data sources	Methods	Indicator - constant price estimates
N. Health and Social Work			
Health and Social Work	<ul style="list-style-type: none"> - Expenditure of Ministry of Health from the Accountant General Department. 	<ul style="list-style-type: none"> - Value added for health services provided by Government is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.
	<ul style="list-style-type: none"> - Annual production accounts of clinics. - Quarterly data on admissions in clinics and hospitals from the Ministry of Health. - No. of private medical practitioners from the Ministry of Health. - Fees charged from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Annual value added for private health services are computed using available production accounts of clinics and supplemented with indicators on private practitioners. The estimates are quarterlised using quarterly data on admissions to clinics and hospitals. 	<ul style="list-style-type: none"> - Deflation by CPI component.
- O. Other Community, Social & Personal Services			
Sanitary Services	<ul style="list-style-type: none"> - Quarterly production accounts of Waste Water Authority. - Quarterly surveys among a sample of private companies. - 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Deflation by CPI.
Amusement and Recreational Activities	<ul style="list-style-type: none"> - Monthly data from the VAT Department 	<ul style="list-style-type: none"> - Quarterly gross output derived from the VAT returns. - Value added estimated using technical coefficients obtained from latest available annual final production accounts. 	<ul style="list-style-type: none"> - Deflation by CPI.
Personal Services.	<ul style="list-style-type: none"> - Quarterly turnover from the VAT department - Demographic statistics such as births, deaths and marriages - Tourist arrivals 	<ul style="list-style-type: none"> - Quarterly gross output derived from the VAT returns. - Quarterly value added estimated using technical coefficients obtained from latest available annual final production accounts. - For companies not registered at the VAT: annual estimates are quarterlised using indirect indicators such as quarterly number of births, deaths, marriages, and tourist arrivals. 	<ul style="list-style-type: none"> - Deflation by CPI.

Industry group	Data sources	Methods	Indicator - constant price estimates
P. Private Households with Employed Persons			
Private households with employed persons	<ul style="list-style-type: none"> - Number of employees based on number of household with domestic employees as collected in Household Budget Survey (HBS). - Wage Rate from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Annual estimate based on the number of persons employed and average wage divided by 4. 	<ul style="list-style-type: none"> - Deflation by wage increase due to salary compensation of July of every year.

Data sources, methods and indicators used for the estimation of quarterly GDP
Expenditure approach

Item	Sources & Methodology	Indicator – constant price estimates
Final Consumption Expenditure - Household (HH)	Annual estimates are quarterlised using Continuous Multi-Purpose Household Survey (CMPHS) and HBS structure adjusted for conceptual difference with national accounts.	- Deflation by CPI.
Final Consumption Expenditure – General Government	Government consumption expenditure is equal to the output (compensation of employees, consumption of capital and value of goods and services purchased) of General Government calculated at cost less goods or services sold plus expenditure on social benefits in kind. All data are available on a quarterly basis at the Accountant General Department, except consumption of capital, which is worked out by dividing the available annual estimate by 4.	- Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment, machinery component of import price index and CPI.

Gross Domestic Fixed Capital Formation (GDFCF)		
Building and Construction		
Item	Sources & Methodology	Indicator – constant price estimates
Residential Building	Quarterly investment in residential buildings based on quarterly data on floor area from building permits (with a lag of 1 quarter) and quarterly Construction Price Index, together with quarterly data from National Housing Development Company (NHDC) and an estimate for projects for which no permit has been issued.	- Deflation by quarterly construction price index.
Non-Residential Building and Other Construction Work	Quarterly investment in non-residential buildings and other construction work based on quarterly building permits for non-residential buildings (lag by one quarter) and quarterly Construction Price Index, quarterly data on capitals inputs of companies registered with VAT Department and quarterly data on Government capital expenditure available from the Accountant General Department.	

Machinery and Equipment		
Item	Sources & Methodology	Indicator – constant price estimates
Aircraft	Based on information provided by Air Mauritius Ltd and the Accountant General Department.	Exchange rate of the currency in which asset is purchased.
Marine Vessel	Based on information provided by Mauritius Ports Authority (MPA)	
Transport Equipment	Based on information on registered vehicles provided by National Transport Authority (NTA) classified as final consumption expenditure or investment according to purchasers. For transport equipment for which no registration is necessary, imports statistics are used.	- CPI component for car.
Other Machinery and Equipment.	<p>Estimates are mostly based on quarterly Trade Statistics given that most of the machinery and equipment are imported. The imported machinery and equipment goods are brought to purchasers' prices by adding all duties and taxes, landing cost, transport cost and margins. Duties and taxes are available from Customs Department, landing cost from Mauritius Ports Authority while rates of transport and margin are based on the results of the 2002 CEA. Annual installation cost obtained through surveys is quarterlised according to the quarterly trend of concerned machinery.</p> <p>Local production of machinery is estimated from outputs of companies producing capital goods.</p>	- Quarterly Import Price Index and exchange rate.
Exports and Imports of Goods and Services	Data available from the Quarterly Balance of Payments (BOP) of the Bank of Mauritius (BOM).	- Deflation using quarterly import and export price indices.