

**National Accounts Estimates (2002-2005)
Year 2005**

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National Accounts Estimates (2002-2005)

December 2005 issue

General

Annual National Accounts estimates are compiled on a quarterly basis and published in issues of Economic and Social Indicators in January, April, July and October according to an advance calendar posted on the website of the Central Statistics Office (<http://statsmauritius.gov.mu>).

This issue presents the main National Accounts aggregates for the years 2002 to 2005 based on latest available information and using the results of the 2002 Census of Economic Activities as benchmark.

The main aggregates, growth rates and ratios are presented in Tables 1 and 2. Estimates of value added and its percentage distribution by industry group are given in Tables 3, 4 and 5, and sectoral growth rates and deflators in Tables 6 and 7 respectively. Details of expenditure on Gross Domestic Product (GDP) are shown Tables 8 and 9. Appropriation of Gross National Disposable Income (GNDI) is given in Table 10 and Gross Domestic Fixed Capital Formation (GDFCF) in Tables 11 to 13.

A forecast of the economy for 2006 together with the assumptions used is given at paragraph 2.3.

2. Overall growth rates

2.1 Year 2004

In the light of latest available information, GDP growth rate for year 2004 has been revised slightly upwards to 4.5% from the 4.3% estimated in September 2005. This is mostly due to higher growths in “Wholesale and retail trade” and “Transport, storage and communications”.

Exclusive of sugar, GDP growth rate works out to 4.4%, compared to the previous figure of 4.2%.

2.2 Year 2005

Latest available information indicate that GDP growth rate for 2005 was 3.0%, slightly lower than the 3.1% growth forecasted in September 2005. Exclusive of sugar, the GDP growth rate is still at 3.6%.

The main reasons for the revision of the GDP growth from 3.1% to 3.0% are:

- (i) A lower sugar production of around 520,000 tonnes compared to the 535,000 tonnes forecasted earlier as a result of lower cane yields due to the dry weather prevailing during the last months of 2005;
- (ii) A more severe contraction of the order of 4.3% in “Construction” compared to 3.7% forecasted in September 2005, mainly due to lower than expected construction activities as regards residential buildings, and public health and sewerage infrastructure.

The poorer performances in these two sectors were however partly offset by higher growths in

- (i) “Hotels and restaurants” which grew by 5.6% as opposed to 4.8% forecasted earlier. This follows the appreciable increase of around 16% registered in the number of tourist arrivals in December 2005 compared to the corresponding month of 2004, bringing the total for the year to 761,063 higher than the forecast of 755,000 made in September 2005; and
- (ii) “Transport, storage and communications” which grew by 8.1% against the earlier forecast of 7.5%, mainly attributable to the higher performance of the communications sector.

Based on provisional exports data for 2005, the output of the EPZ industries, including exports and

sales to the Freeport is estimated at R 31,500 million, same as the forecast made earlier in September 2005. After removing the price effect still estimated at around 6.0% mainly due to the depreciation of the rupee against the major foreign currencies, the contraction of 13.0% forecasted earlier for the EPZ sector is maintained.

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

2.3 Year 2006

On the basis of information gathered on the key sectors of the economy and on recent past trends, the economy is expected to recover in 2006 with an anticipated growth of 5.1%, after the 3.0% estimated for 2005. Exclusive of sugar, the growth rate would be around 5.0%. The main assumptions used are as follows:

- (i) a close to normal sugar production of around 570,000 tonnes, given that the price cut of 5.0% for 2006 as proposed in the reform plan of the EU Sugar Regime is relatively low to impact substantially on production;
- (ii) the EPZ sector to depress further due to the severe competition from low-cost and high-volume textile producing countries, but at a lower rate as the effects of restructuring measures taken by several large establishments in the sector would start to be felt. With an expected output of R 32,000 million, the growth in the EPZ sector would be around -4.0%;
- (iii) the construction sector to rebound after a contraction in 2005, mainly attributable to construction of hotels and Integrated Resort Scheme projects;
- (iv) an accelerated expansion in the “Hotels and restaurants” with tourist arrivals reaching 825,000 in 2006 following measures taken as regards air access and more promotional campaigns;
- (v) “wholesale and retail trade” to grow at a reduced pace compared to 2005, in view of an expected lower growth in household consumption due to increases in the prices of consumption goods;
- (vi) the financial intermediation sector to grow by 7.0 % as a result of a growth of 5.0% for “commercial banks” in line with the economy together with a growth of 15.0% for the offshore banks; and
- (vii) growth rate based on recent past trends for other sectors.

3. Year 2005

3.1 Output, 2005

GDP at basic prices in 2005 increased by 8.0% to reach R 164,127 million compared to R 151,947 million in 2004. In real terms, the growth rate is estimated at 3.0%, lower than the 4.5% growth recorded in 2004. Exclusive of sugar, the rate works out to 3.6% compared to 4.4% in 2004 (Tables 3 and 6).

GDP at market prices in 2005 is estimated at R 186,973 million, that is an increase of 6.8 % over the 2004 figure of R 175,119 million. Taxes on products (net of subsidies) included in the GDP market value

amounted to R 22,846 million in 2005 lower than the 2004 figure of R 23,172 million, mostly explained by the reductions in customs tariffs in April 2005.

Gross National Income (GNI) at current market prices, which takes into account a net outflow of R 1,219 million of primary income to the rest of the world, reached R 185,754 million representing an increase of 6.3% over the previous year's figure of R 174,730 million (Table 1).

GNI per capita at current market prices increased by 5.5% in 2005 to attain R 149,370 compared to R 141,634 in 2004. Per capita GDP at current market prices increased by 5.9% to R 150,350 from R 141,949 in 2004 (Table 1).

3.2 *Sectoral growth rates*

The growths registered in the different sectors of the economy are given in Table 6.

- (a) "Agriculture, hunting, forestry and fishing" contracted by 6.5% after a growth of 5.8% in 2004, as a result of declines of 9.1% and 3.6% in "sugar cane" and "other" respectively.
- (b) "Manufacturing" fell by 4.5% compared to a growth of 0.3% in 2004. The performances of its sub-sectors are as follows:

| | | |
|---------------------|---------|---|
| Sugar milling | :-9.1% | (a sugar production of 520,000 tonnes in 2005 compared to 572,316 tonnes in 2004) |
| EPZ | :-13.0% | (Total output of R 31,500 million compared to R 34,000 million in 2004) |
| Other manufacturing | : +2.5% | |
- (c) "Electricity, gas and water supply" registered a growth of 4.9% compared to 4.0% in 2004.
- (d) "Construction" declined by 4.3% after a low growth of 0.5% in 2004. This is in line with the contraction of 5.2% registered in 2005 in investment in building and construction work.
- (e) "Wholesale and retail trade; repair of motor vehicles, motor cycles, personal and household goods" grew by 5.2% lower than the 6.3% recorded in 2004, consequent to the lower growth of 5.0% registered by distributive trade in 2005 compared to 6.2% in 2004.
- (f) "Hotels and restaurants" grew by 5.6%, higher than the 2.4% growth in 2004 in line with 761,063 tourist arrivals in 2005 compared to 718,861 in 2004.
- (g) "Transport, storage and communications" grew by 8.1%, slightly higher than the 8.0% growth in 2004.
- (h) "Financial intermediation" grew by 7.6% higher than the 4.0% registered in 2004. This is the result of a growth of 5.0% in insurance and 8.6% in other financial intermediation activities. Within the latter, commercial banks grew at a lower rate of 3.0% compared to 8.6% in 2004; offshore banks recovered at the rate of 28.4% after a contraction of 6.1% in 2004 while other activities grew by 3.5% compared to 1.6% in 2004.
- (i) "Real estate, renting and business activities" grew by 6.6% higher than the 6.1% growth in 2004.
- (j) Activities of the "Public administration and defence; compulsory social security" expanded by 5.8% against 4.3% in 2004.

- (k) "Education" which includes services provided by both public and private operators grew by about 6.5% in 2005, slightly higher than the 6.4% growth in 2004.
- (l) "Health and social work" grew by 7.4% both in 2004 and in 2005.
- (m) "Other community, social and personal service activities and private households with employed persons" grew by 7.9% compared to 7.6% in 2004.
- (n) Financial Services Indirectly Measured (FISIM) grew by 2.9% higher than the 0.9% registered in 2004.

3.3 National Disposable income and its appropriation, 2005

Aggregate final consumption expenditure of households and General Government increased by 14.6% to reach R 156,214 million in 2005 from R 136,369 million in 2004. The growth rate works out to 7.0% compared to 6.8% in 2004 (Tables 8 and 9).

Compensation of employees reached R 68,880 million, showing an increase of 7.9% over the R 63,821 million recorded in 2004. The share of compensation of employees in GDP at basic prices remained stable at around 42.0% (Tables 1 and 2).

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 6.5% to reach R 187,527 million in 2005 from R 176,104 million in 2004 (Table 10).

Gross National Saving decreased from R 39,735 million in 2004 to R 31,313 million in 2005. Consequent to the strong growth in consumption expenditure as opposed to GDP at market prices, 7.0% compared to 2.3% only, the saving rate declined from 22.7% in 2004 to 16.7% in 2005 (Table 10).

3.4 Investment, 2005

Investment in 2005 reached R 39,814 million compared to R 38,003 million in 2004, representing a nominal increase of 4.8% (Tables 8 and 11). However, after removing the price effect estimated at 5.9%, investment in real terms declined by 1.1% in 2005 compared to a growth of 2.2% in 2004. Exclusive of the acquisition of aircrafts in 2004 (R 219 million) and 2005 (R 120 million), the growth works out to -0.8% compared to 4.8% in 2004 (Table 12).

"Building and construction work" contracted further by 5.2% in 2005 after a decline of 0.3% in 2004, mainly due to decreases in both "Residential building" and "Non-residential building" partly offset by an increase in "Other construction work".

"Residential building" posted a negative growth of 9.8% in 2005 after a decline of 2.3% in 2004, explained by the continuous fall in the number of new residential buildings. "Non-residential building" registered a decline of 11.3%, but after a high growth of 20.1% in 2004 mainly explained by bunching of some large projects namely hotels and cyber towers during that year. On the other hand, "Other construction work" recovered by 14.4% after a severe contraction of 24.2% in 2004, mostly due to infrastructure work with respect to land parcelling as well as public sewerage works.

Investment in "machinery and transport equipment" grew by 5.3% compared to 6.2% in 2004. Excluding the acquisition of aircrafts, the growth works out to 6.1% compared to 13.4% in 2004.

Investment by the private sector is estimated at R 27,563 million, that is an increase of 4.6% over the 2004 figure of R 26,345 million. However, after removing the price effect, it declined by 1.2% after a high

growth of 16.3% in 2004, mainly attributable to a decline in the construction of residential buildings and lower investment in hotels and in machinery and equipment in the EPZ sector (Tables 8 and 9).

Public sector investment increased by 5.1 % from R 11,658 million to reach R 12,251 million in 2005. In real terms, the growth works out to -0.9%, compared to -19.8% in 2004. The 0.9% decline in the public sector investment was mostly due to lower investment in public housing and health infrastructure and cyber towers. This was however partly offset by higher investment in public sewerage works and in machinery and equipment by some parastatal bodies.

Investment rate, as measured by the ratio of GDFCF to GDP at market prices decreased to 21.3% in 2005 from 21.7% in 2004 (Table 2). The share of private investment is expected to decline to 69.2% in 2005 from 69.3% in 2004 whilst that of the public sector to increase to 30.8% from 30.7%

5.5 Imports and exports of goods and services, 2005

Imports of goods and services is estimated at R 124,224 million compared to R 99,025 million in 2004, representing an increase of 25.4% in nominal terms (Table 8). This increase is mainly explained by more activities of the Freeport and by a sharp rise of 50% in the import bill of petroleum products resulting from high oil prices in the world market coupled with a depreciation of the rupee.

In real terms, imports of goods and services grew by 9.1% compared to 2.8% in 2004. Imports of goods measured on an f.o.b. basis grew by 6.3%, and imports of services, which include insurance and freight paid in respect of imported goods, by 16.2% (Table 9).

Exports of goods and services increased by 19.0% to R 112,856 million in 2005, compared to R 94,859 million in 2004, mostly explained by a substantial increase in the Freeport activities partly offset by a decline in EPZ exports. In real terms, exports of goods and services grew by 13.3%. Exports of goods measured on an f.o.b. basis grew by 8.6% and that of services by 19.8% (Tables 8 and 9).

Net exports of goods and services resulted in a deficit of R 11,368 million in 2005 compared to R 4,166 million in 2004. This represents 6.1% of GDP at market prices in 2005 and 2.4% in 2004 (Tables 1 and 2).

**Central Statistics Office
Ministry of Finance and Economic Development
Port Louis
January 2006**

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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).

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 (GNS)

Gross National Disposable Income (GNDI) less total consumption gives Gross National Saving.

Saving rate

Saving rate is the ratio of GNS to GDP at market prices.

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.

Investment rate

Investment rate is the ratio of GDFCF to GDP at market prices.

Exports and Imports of goods and services

In this publication both 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.

Table 1 - Main National Accounts aggregates, 2002 - 2005

| | Unit | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|------------|----------------|-------------------|-------------------|-------------------|
| 1. Gross Domestic Product (GDP) at basic prices | R M | 125,779 | 136,833 | 151,947 | 164,127 |
| 2. Taxes (net of subsidies) on products | R M | 17,059 | 19,806 | 23,172 | 22,846 |
| 3. Gross Domestic Product (GDP) at market prices | R M | 142,838 | 156,639 | 175,119 | 186,973 |
| 4. Net primary income from the rest of the world | R M | +396 | -833 | -389 | -1,219 |
| 5. Gross National Income (GNI) | | | | | |
| at basic prices | R M | 126,175 | 136,000 | 151,558 | 162,908 |
| at market prices | R M | 143,234 | 155,806 | 174,730 | 185,754 |
| 6. Net transfer from the rest of the world | R M | +2,739 | +1,471 | +1,374 | +1,773 |
| 7. Gross National Disposable Income (GNDI) | R M | 145,973 | 157,277 | 176,104 | 187,527 |
| 8. Per capita GNI | | | | | |
| at basic prices | R | 104,234 | 111,192 | 122,850 | 130,997 |
| at market prices | R | 118,328 | 127,386 | 141,634 | 149,370 |
| 9. Per capita GDP | | | | | |
| at basic prices | R | 103,908 | 111,874 | 123,166 | 131,979 |
| at market prices | R | 118,001 | 128,067 | 141,949 | 150,350 |
| 10. Compensation of employees | R M | 53,211 | 58,658 | 63,821 | 68,880 |
| 11. Final consumption expenditure | R M | 106,591 | 118,425 | 136,369 | 156,214 |
| households | R M | 86,736 | 96,153 | 111,326 | 128,949 |
| general government | R M | 19,855 | 22,272 | 25,043 | 27,265 |
| Actual final consumption expenditure | R M | 106,591 | 118,425 | 136,369 | 156,214 |
| households | R M | 95,042 | 105,295 | 121,669 | 140,141 |
| general government | R M | 11,549 | 13,130 | 14,700 | 16,073 |
| 12. Gross Domestic Fixed Capital Formation (GDFCF) | R M | 31,075 | 35,554 | 38,003 | 39,814 |
| private sector | R M | 21,297 | 21,681 | 26,345 | 27,563 |
| public sector | R M | 9,778 | 13,873 | 11,658 | 12,251 |
| 13. Gross National Saving (GNS) | R M | 39,382 | 38,852 | 39,735 | 31,313 |
| 14. Net exports of goods & services | R M | 4,337 | 2,020 | -4,166 | -11,368 |
| Exports of goods & services | R M | 88,301 | 88,714 | 94,859 | 112,856 |
| Imports of goods & services | R M | 83,964 | 86,694 | 99,025 | 124,224 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

Table 2 - Growth rates and ratios, 2002 - 2005

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|-------------|--------------------------|--------------------------|--------------------------|
| | (%) | (%) | (%) | (%) |
| 1. Annual real growth rate of : | | | | |
| Gross Domestic Product (GDP) at basic prices | +2.1 | +3.7 | +4.5 | +3.0 |
| Final consumption expenditure | +3.7 | +4.7 | +6.8 | +7.0 |
| <i>Households</i> | +3.3 | +5.0 | +7.3 | +7.3 |
| <i>General Government</i> | +5.8 | +3.0 | +4.6 | +5.5 |
| Gross Domestic Fixed Capital Formation (GDFCF) | -0.1 | +10.3 | +2.2 | -1.1 |
| GDFCF (excluding aircraft and marine vessel) | +4.0 | +8.1 | +4.8 | -0.8 |
| 2. Ratios | | | | |
| Compensation of employees as a % of GDP at basic prices | 42.3 | 42.9 | 42.0 | 42.0 |
| Final consumption expenditure as a % of GDP at market prices | 74.6 | 75.6 | 77.9 | 83.6 |
| <i>Households</i> | 60.7 | 61.4 | 63.6 | 69.0 |
| <i>General Government</i> | 13.9 | 14.2 | 14.3 | 14.6 |
| GDFCF as a % of GDP at market prices | 21.8 | 22.7 | 21.7 | 21.3 |
| Public sector' s investment as a % of GDFCF | 31.5 | 39.0 | 30.7 | 30.8 |
| Gross National Savings (GNS) as a % of GDP at market prices | 27.6 | 24.8 | 22.7 | 16.7 |
| Net exports of goods & services as a % of GDP at market prices (+) surplus / (-) deficit | 3.0 | 1.3 | -2.4 | -6.1 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

Table 3 - Gross Domestic Product by industry group at current basic prices, 2002 - 2005

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|----------------|-------------------|-------------------|-------------------|
| Agriculture, hunting, forestry and fishing | 7,909 | 8,727 | 9,647 | 9,357 |
| Sugarcane | 3,913 | 4,508 | 5,094 | 4,788 |
| Other | 3,996 | 4,219 | 4,553 | 4,569 |
| Mining and quarrying | 81 | 84 | 87 | 93 |
| Manufacturing | 28,227 | 29,581 | 31,799 | 32,333 |
| Sugar | 1,270 | 1,359 | 1,536 | 1,444 |
| E.P.Z products | 13,603 | 13,171 | 13,134 | 12,106 |
| Other | 13,354 | 15,051 | 17,129 | 18,783 |
| Electricity , gas and water supply | 3,012 | 3,409 | 3,663 | 3,408 |
| Construction | 7,168 | 8,269 | 8,835 | 9,078 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | 14,728 | 15,166 | 17,337 | 19,640 |
| Wholesale and retail trade | 13,997 | 14,321 | 16,360 | 18,515 |
| Other | 731 | 845 | 977 | 1,125 |
| Hotels and restaurants | 8,923 | 9,427 | 11,302 | 12,426 |
| Transport , storage and communications | 16,944 | 18,496 | 19,964 | 22,476 |
| Financial intermediation | 11,506 | 13,072 | 14,429 | 16,175 |
| Insurance | 3,251 | 3,745 | 4,200 | 4,675 |
| Other (mainly banking including offshore banks) | 8,255 | 9,327 | 10,229 | 11,500 |
| Real estate, renting and business activities | 11,707 | 13,026 | 14,604 | 16,569 |
| Owner occupied dwellings | 5,836 | 6,473 | 7,247 | 8,151 |
| Other | 5,871 | 6,553 | 7,357 | 8,418 |
| Public administration and defence; compulsory social security | 8,140 | 9,408 | 10,580 | 11,504 |
| Education | 5,603 | 6,280 | 7,088 | 7,809 |
| Health and social work | 3,812 | 4,423 | 5,107 | 5,693 |
| Other community, social and personal service activities and private households with employed persons | 4,265 | 4,839 | 5,390 | 6,166 |
| FISIM | -6,246 | -7,374 | -7,885 | -8,600 |
| Gross Domestic Product at basic prices | 125,779 | 136,833 | 151,947 | 164,127 |
| Taxes on products (net of subsidies) | 17,059 | 19,806 | 23,172 | 22,846 |
| Gross Domestic Product at market prices | 142,838 | 156,639 | 175,119 | 186,973 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

Table 4 - Value added by industry group at current basic prices for General Government, 2002 - 2005

(R Million)

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|---------------|-------------------|-------------------|-------------------|
| Agriculture, hunting, forestry and fishing | 913 | 954 | 1,033 | 1,067 |
| Sugarcane | 0 | 0 | 0 | 0 |
| Other | 913 | 954 | 1,033 | 1,067 |
| Manufacturing | 38 | 42 | 46 | 47 |
| Sugar | 0 | 0 | 0 | 0 |
| E.P.Z products | 0 | 0 | 0 | 0 |
| Other | 38 | 42 | 46 | 47 |
| Construction | 373 | 389 | 415 | 424 |
| Transport , storage and communications | 235 | 171 | 182 | 192 |
| Real estate, renting and business activities | 49 | 53 | 57 | 58 |
| Owner occupied dwellings | 0 | 0 | 0 | 0 |
| Other | 49 | 53 | 57 | 58 |
| Public administration and defence; compulsory social security | 8,140 | 9,408 | 10,580 | 11,504 |
| Construction by public works committee | 178 | 195 | 200 | 195 |
| Other | 7,938 | 9,184 | 10,392 | 11,255 |
| Education | 2,865 | 3,222 | 3,653 | 3,933 |
| Health and social work | 2,330 | 2,698 | 3,097 | 3,340 |
| Other community, social and personal service activities and private households with employed persons | 35 | 39 | 50 | 52 |
| General Government | 14,978 | 16,976 | 19,113 | 20,617 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

Table 5 - Percentage Distribution of Gross Domestic Product by industry group at current basic prices, 2002 - 2005

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|--------------|-------------------|-------------------|-------------------|
| Agriculture, hunting, forestry and fishing | 6.3 | 6.4 | 6.3 | 5.7 |
| Sugarcane | 3.1 | 3.3 | 3.4 | 2.9 |
| Other | 3.2 | 3.1 | 3.0 | 2.8 |
| Mining and quarrying | 0.1 | 0.1 | 0.1 | 0.1 |
| Manufacturing | 22.4 | 21.6 | 20.9 | 19.7 |
| Sugar | 1.0 | 1.0 | 1.0 | 0.9 |
| E.P.Z products | 10.8 | 9.6 | 8.6 | 7.4 |
| Other | 10.6 | 11.0 | 11.3 | 11.4 |
| Electricity , gas and water supply | 2.4 | 2.5 | 2.4 | 2.1 |
| Construction | 5.7 | 6.0 | 5.8 | 5.5 |
| Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods | 11.7 | 11.1 | 11.4 | 12.0 |
| Wholesale and retail trade | 11.1 | 10.5 | 10.8 | 11.3 |
| Other | 0.6 | 0.6 | 0.6 | 0.7 |
| Hotels and restaurants | 7.1 | 6.9 | 7.4 | 7.6 |
| Transport , storage and communications | 13.5 | 13.5 | 13.1 | 13.7 |
| Financial intermediation | 9.1 | 9.6 | 9.5 | 9.9 |
| Insurance | 2.6 | 2.7 | 2.8 | 2.8 |
| Other (mainly banking including offshore banks) | 6.6 | 6.8 | 6.7 | 7.0 |
| Real estate, renting and business activities | 9.3 | 9.5 | 9.6 | 10.1 |
| Owner occupied dwellings | 4.6 | 4.7 | 4.8 | 5.0 |
| Other | 4.7 | 4.8 | 4.8 | 5.1 |
| Public administration and defence; compulsory social security | 6.5 | 6.9 | 7.0 | 7.0 |
| Education | 4.5 | 4.6 | 4.7 | 4.8 |
| Health and social work | 3.0 | 3.2 | 3.4 | 3.5 |
| Other community, social and personal service activities and private households with employed persons | 3.4 | 3.5 | 3.5 | 3.8 |
| FISIM | -5.0 | -5.4 | -5.2 | -5.2 |
| Gross Domestic Product at basic prices | 100.0 | 100.0 | 100.0 | 100.0 |

1/ revised

Figures are based on the 2002 Census of Economic Activities

Please note that the figures do not add up to the totals due to rounding

Table 6 - Gross Domestic Product - sectoral real growth rates (%) over previous year, 2002 - 2005

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|--------------|-------------------|-------------------|-------------------|
| Agriculture, hunting, forestry and fishing | -16.3 | +1.9 | +5.8 | -6.5 |
| Sugarcane | -25.0 | +3.7 | +6.5 | -9.1 |
| Other | -6.1 | +0.1 | +5.0 | -3.6 |
| Mining and quarrying | -49.0 | +1.0 | +0.4 | +4.0 |
| Manufacturing | -2.4 | +0.0 | +0.3 | -4.5 |
| Sugar | -25.0 | +3.7 | +6.5 | -9.1 |
| E.P.Z products | -6.0 | -6.0 | -6.8 | -13.0 |
| Other | +4.2 | +5.8 | +6.0 | +2.5 |
| Electricity , gas and water supply | +1.5 | +8.2 | +4.0 | +4.9 |
| Construction | +6.3 | +10.2 | +0.5 | -4.3 |
| Wholesale & retail trade; repair of motor vehicles, motor cycles, personal and household goods | +3.2 | +1.2 | +6.3 | +5.2 |
| Wholesale and retail trade | +3.0 | +0.8 | +6.2 | +5.0 |
| Other | +8.3 | +8.3 | +8.5 | +8.0 |
| Hotels and restaurants | +3.1 | +3.0 | +2.4 | +5.6 |
| Transport , storage and communications | +7.7 | +6.6 | +8.0 | +8.1 |
| Financial intermediation | +4.5 | +5.6 | +4.0 | +7.6 |
| Insurance | +5.0 | +5.0 | +5.0 | +5.0 |
| Other (mainly banking including offshore banks) | +4.3 | +5.8 | +3.6 | +8.6 |
| Real estate, renting and business activities | +5.9 | +6.6 | +6.1 | +6.6 |
| Owner occupied dwellings | +6.3 | +5.9 | +5.3 | +4.7 |
| Other | +5.5 | +7.3 | +6.9 | +8.4 |
| Public administration and defence; compulsory social security | +6.1 | +5.6 | +4.3 | +5.8 |
| Education | +6.1 | +4.8 | +6.4 | +6.5 |
| Health and social work | +9.0 | +6.8 | +7.4 | +7.4 |
| Other community, social and personal service activities and private households with employed persons | +6.5 | +6.3 | +7.6 | +7.9 |
| FISIM | +1.7 | +11.1 | +0.9 | +2.9 |
| Gross Domestic Product at basic prices | +2.1 | +3.7 | +4.5 | +3.0 |
| Gross Domestic Product at basic prices exc. sugar | +3.6 | +3.7 | +4.4 | +3.6 |
| Taxes on products (net of subsidies) | +2.1 | +3.5 | +12.3 | -2.4 |
| Gross Domestic Product at market prices | +2.1 | +3.7 | +5.5 | +2.3 |

1/ revised

Figures are based on the 2002 Census of Economic Activities

Table 7 - Gross Domestic Product-sectoral deflators (% over previous year), 2002 - 2005

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|--------------|-------------------|-------------------|-------------------|
| Agriculture, hunting, forestry and fishing | +10.0 | +8.3 | +4.5 | +3.7 |
| Sugarcane | +12.3 | +11.1 | +6.1 | +3.4 |
| Other | +7.8 | +5.5 | +2.8 | +4.1 |
| Mining and quarrying | +2.0 | +2.5 | +3.0 | +3.3 |
| Manufacturing | +5.5 | +4.8 | +7.2 | +6.4 |
| Sugar | +17.9 | +3.2 | +6.2 | +3.4 |
| E.P.Z products | +5.8 | +3.0 | +7.0 | +6.0 |
| Other | +4.1 | +6.5 | +7.4 | +7.0 |
| Electricity , gas and water supply | +12.7 | +4.6 | +3.3 | -11.3 |
| Construction | +4.7 | +4.7 | +6.3 | +7.4 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | +5.4 | +1.8 | +7.5 | +7.7 |
| Wholesale and retail trade | +5.3 | +1.5 | +7.6 | +7.8 |
| Other | +7.0 | +6.8 | +6.6 | +6.6 |
| Hotels and restaurants | -0.4 | +2.6 | +17.1 | +4.1 |
| Transport , storage and communications | +3.5 | +2.4 | -0.1 | +4.2 |
| Financial intermediation | +6.7 | +7.6 | +6.1 | +4.2 |
| Insurance | +8.6 | +9.7 | +6.8 | +6.0 |
| Other (mainly banking including offshore banks) | +5.9 | +6.8 | +5.9 | +3.5 |
| Real estate, renting and business activities | +5.0 | +4.4 | +5.7 | +6.5 |
| Owner occupied dwellings | +4.7 | +4.7 | +6.3 | +7.4 |
| Other | +5.4 | +4.0 | +5.0 | +5.6 |
| Public administration and defence; compulsory social security | +2.5 | +9.5 | +7.8 | +2.8 |
| Education | +3.3 | +6.9 | +6.1 | +3.5 |
| Health and social work | +4.1 | +8.7 | +7.5 | +3.8 |
| Other community, social and personal service activities and private households with employed persons | +5.7 | +6.7 | +3.5 | +6.0 |
| FISIM | +7.2 | +6.3 | +6.0 | +6.0 |
| Gross Domestic Product at basic prices | +4.8 | +4.9 | +6.2 | +4.8 |
| Taxes on products (net of subsidies) | +14.3 | +12.2 | +4.2 | +1.0 |
| Gross Domestic Product at market prices | +5.8 | +5.8 | +6.0 | +4.4 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

Table 8 - Expenditure on Gross Domestic Product at current prices, 2002 - 2005

(R Million)

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|--|----------------|-------------------|-------------------|-------------------|
| Final consumption expenditure | 106,591 | 118,425 | 136,369 | 156,214 |
| Households | 86,736 | 96,153 | 111,326 | 128,949 |
| General government | 19,855 | 22,272 | 25,043 | 27,265 |
| <i>Individual</i> | (8,306) | (9,142) | (10,343) | (11,192) |
| <i>Collective</i> | (11,549) | (13,130) | (14,700) | (16,073) |
| Gross domestic fixed capital formation | 31,075 | 35,554 | 38,003 | 39,814 |
| Private sector | 21,297 | 21,681 | 26,345 | 27,563 |
| Public sector | 9,778 | 13,873 | 11,658 | 12,251 |
| Increase in inventories² | 835 | 640 | 4,913 | 2,313 |
| Exports of goods & services | 88,301 | 88,714 | 94,859 | 112,856 |
| Goods (f.o.b) | 53,893 | 53,022 | 54,905 | 62,600 |
| Services | 34,408 | 35,692 | 39,954 | 50,256 |
| Less Imports of goods & services | 83,964 | 86,694 | 99,025 | 124,224 |
| Goods (f.o.b) | 60,222 | 61,411 | 70,912 | 86,662 |
| Services | 23,742 | 25,283 | 28,113 | 37,562 |
| Gross Domestic Product at market prices | 142,838 | 156,639 | 175,119 | 186,973 |

Table 9 - Expenditure on GDP-Growth rates (% over previous year), 2002 - 2005

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|--------------|-------------------|-------------------|-------------------|
| Final consumption expenditure | 3.7 | 4.7 | 6.8 | 7.0 |
| Households | 3.3 | 5.0 | 7.3 | 7.3 |
| General government | 5.8 | 3.0 | 4.6 | 5.5 |
| <i>Individual</i> | 5.4 | 0.4 | 5.0 | 4.9 |
| <i>Collective</i> | 6.1 | 4.9 | 4.3 | 5.9 |
| Gross domestic fixed capital formation | -0.1 | 10.3 | 2.2 | -1.1 |
| Private sector | -0.6 | -1.8 | 16.3 | -1.2 |
| Public sector | 1.0 | 36.6 | -19.8 | -0.9 |
| Exports of goods & services | -12.1 | -3.9 | -0.2 | 13.3 |
| Goods (f.o.b) | -11.5 | -5.9 | -3.3 | 8.6 |
| Services | -13.0 | -0.7 | 4.5 | 19.8 |
| Less Imports of goods & services | -3.2 | -3.1 | 2.8 | 9.1 |
| Goods (f.o.b) | -2.9 | -4.3 | 3.9 | 6.3 |
| Services | -4.2 | -0.1 | 0.1 | 16.2 |

1/ revised estimates

2/ includes all statistical discrepancies

Figures are based on the 2002 Census of Economic Activities

Table 10 - National Disposable Income and its appropriation at current prices, 2002 - 2005

(R Million)

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|---|----------------|-------------------|-------------------|-------------------|
| Compensation of employees | 53,211 | 58,658 | 63,821 | 68,880 |
| of which paid by general government | 12,983 | 14,758 | 16,660 | 17,900 |
| Taxes (net of subsidies) on production and imports | 18,223 | 21,239 | 24,733 | 24,395 |
| Taxes on products ² | 18,075 | 20,634 | 23,785 | 23,623 |
| Subsidies on products | (1,016) | (828) | (613) | (777) |
| Other taxes on production ³ | 1,164 | 1,433 | 1,561 | 1,549 |
| Gross operating surplus | 71,404 | 76,742 | 86,565 | 93,698 |
| Gross Domestic Product at market prices | 142,838 | 156,639 | 175,119 | 186,973 |
| Net primary income from the rest of the world | +396 | -833 | -389 | -1,219 |
| Gross National Income at market prices (GNI) | 143,234 | 155,806 | 174,730 | 185,754 |
| Net transfer from the rest of the world | +2,739 | +1,471 | +1,374 | +1,773 |
| Gross National Disposable Income (GNDI) | 145,973 | 157,277 | 176,104 | 187,527 |
| Less: Final consumption expenditure | 106,591 | 118,425 | 136,369 | 156,214 |
| Households | 86,736 | 96,153 | 111,326 | 128,949 |
| General government | 19,855 | 22,272 | 25,043 | 27,265 |
| Gross National Saving (GNS) | 39,382 | 38,852 | 39,735 | 31,313 |
| GNS as a % of GDP at market prices | 27.6 | 24.8 | 22.7 | 16.7 |

1/ revised estimates

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

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

Figures are based on the 2002 Census of Economic Activities

Table 11 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2002 - 2005
(R million)

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|--|----------------|-------------------|-------------------|-------------------|
| I - By type of capital goods | | | | |
| A. Building & construction work | 18,400 | 21,741 | 23,042 | 23,452 |
| Residential building | 6,955 | 7,620 | 7,911 | 7,666 |
| Non-residential building | 7,074 | 7,967 | 10,174 | 9,697 |
| Other construction work | 4,371 | 6,154 | 4,957 | 6,089 |
| B. Machinery and equipment | 12,675 | 13,813 | 14,961 | 16,362 |
| Aircraft | 365 | 1,070 | 219 | 120 |
| Marine vessel | 0 | 0 | 0 | 0 |
| Passenger car | 1,601 | 1,813 | 2,580 | 2,640 |
| Other transport equipment | 1,323 | 1,768 | 1,510 | 1,782 |
| Other machinery and equipment | 9,386 | 9,162 | 10,652 | 11,820 |
| Gross Domestic Fixed Capital Formation | 31,075 | 35,554 | 38,003 | 39,814 |
| II - By Industrial use | | | | |
| Agriculture, hunting, forestry and fishing | 832 | 953 | 1,328 | 1,863 |
| Mining and quarrying | 0 | 1 | 2 | 2 |
| Manufacturing | 4,522 | 4,109 | 5,346 | 5,377 |
| <i>of which EPZ</i> | <i>(1,468)</i> | <i>(1,418)</i> | <i>(2,508)</i> | <i>(2,359)</i> |
| Electricity , gas and water supply | 1,452 | 1,809 | 1,783 | 2,575 |
| Construction | 141 | 610 | 744 | 710 |
| Wholesale & retail trade and repairs | 2,501 | 2,487 | 2,489 | 2,806 |
| <i>of which Wholesale and retail trade</i> | <i>(2,444)</i> | <i>(2,420)</i> | <i>(2,406)</i> | <i>(2,735)</i> |
| Restaurants and hotels | 3,878 | 3,227 | 5,185 | 4,099 |
| Transport , storage and communications | 4,396 | 5,626 | 4,067 | 4,827 |
| Financial intermediation | 935 | 789 | 945 | 1,439 |
| Real estate , renting and business activities | 7,703 | 9,389 | 10,005 | 9,370 |
| <i>Owner occupied dwellings</i> | <i>6,955</i> | <i>7,620</i> | <i>7,911</i> | <i>7,666</i> |
| <i>Other</i> | <i>748</i> | <i>1,769</i> | <i>2,094</i> | <i>1,704</i> |
| Public administration and defence; compulsory social security | 1,681 | 2,175 | 2,495 | 2,299 |
| Education | 1,041 | 1,241 | 1,167 | 1,460 |
| Health and social work | 606 | 581 | 693 | 604 |
| Other community, social and personal service activities and private households with employed persons | 1,387 | 2,557 | 1,754 | 2,383 |
| Gross Domestic Fixed Capital Formation | 31,075 | 35,554 | 38,003 | 39,814 |
| GDFCF as a% of GDP at market prices | 21.8 | 22.7 | 21.7 | 21.3 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

**Table 12 - Gross Domestic Fixed Capital Formation-Annual real growth rates (%)
by type and use, 2002 - 2005**

| | 2002 | 2003 ¹ | 2004 ¹ | 2005 ¹ |
|--|-------------|-------------------|-------------------|-------------------|
| I - By type of capital goods | | | | |
| A. Building & construction work | +5.2 | +12.9 | -0.3 | -5.2 |
| Residential building | -6.4 | +4.6 | -2.3 | -9.8 |
| Non-residential building | +15.9 | +7.6 | +20.1 | -11.3 |
| Other construction work | +10.6 | +34.5 | -24.2 | +14.4 |
| B. Machinery and equipment | -6.8 | +6.5 | +6.2 | +5.3 |
| <i>Machinery and equipment(exc. aircraft & marine vessel)</i> | +2.3 | +1.1 | +13.4 | +6.1 |
| Passenger car | +19.0 | +12.2 | +39.5 | -1.6 |
| Other transport equipment | -47.5 | +66.5 | -40.3 | +6.8 |
| <i>Other transport equipment(excluding aircraft & marine vessel)</i> | -19.9 | +32.3 | -16.5 | +14.6 |
| Other machinery and equipment | +4.0 | -5.2 | +14.0 | +6.7 |
| Gross Domestic Fixed Capital Formation | -0.1 | +10.3 | +2.2 | -1.1 |
| GDFCF (excluding aircraft & marine vessel) | +4.0 | +8.1 | +4.8 | -0.8 |
| II - By Industrial use | | | | |
| Agriculture, hunting, forestry and fishing | +24.1 | +10.8 | +33.8 | +32.3 |
| Mining and quarrying | - | - | +150.8 | -11.1 |
| Manufacturing | +6.2 | -11.9 | +26.6 | -4.0 |
| <i>of which EPZ</i> | -18.5 | -6.1 | +71.6 | -10.4 |
| Electricity , gas and water supply | -12.5 | +19.7 | -4.8 | +37.9 |
| Construction | -71.5 | +323.6 | +19.5 | -8.2 |
| Wholesale & retail trade and repairs | +11.0 | -3.7 | -3.7 | +6.9 |
| <i>of which Wholesale and retail trade</i> | +13.4 | -4.1 | -4.3 | +7.8 |
| Restaurants and hotels | +24.9 | -20.2 | +52.2 | -25.9 |
| Transport , storage and communications | -32.7 | +24.5 | -30.4 | +13.1 |
| Financial intermediation | +34.8 | -18.1 | +15.8 | +44.2 |
| Real estate , renting and business activities | -4.7 | +16.7 | +0.6 | -12.5 |
| Owner occupied dwellings | -6.4 | +4.6 | -2.3 | -9.8 |
| Other | +15.2 | +128.3 | +13.2 | -23.0 |
| Public administration and defence;compulsory social security | +41.3 | +24.4 | +9.5 | -13.3 |
| Education | +94.3 | +14.3 | -10.6 | +17.3 |
| Health and social work | +76.5 | -7.6 | +15.2 | -17.1 |
| Other community, social and personal service activities and private households with employed persons | +7.8 | +77.1 | -34.6 | +27.5 |
| Gross Domestic Fixed Capital Formation | -0.1 | +10.3 | +2.2 | -1.1 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities

Table 13 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2002 - 2005

| | 2002 | 2003¹ | 2004¹ | 2005¹ |
|---|-------------|-------------------------|-------------------------|-------------------------|
| By type of capital goods | | | | |
| A. Building & construction work | +4.7 | +4.7 | +6.3 | +7.4 |
| Residential building | +4.7 | +4.7 | +6.3 | +7.4 |
| Non-residential building | +4.7 | +4.7 | +6.3 | +7.4 |
| Other construction work | +4.7 | +4.7 | +6.3 | +7.4 |
| B. Machinery and equipment | +2.5 | +2.3 | +2.0 | +3.9 |
| Passenger car | +1.0 | +1.0 | +2.0 | +4.0 |
| Other transport equipment | +1.0 | +1.0 | +2.0 | +3.0 |
| Other machinery and equipment | +3.0 | +3.0 | +2.0 | +4.0 |
| Gross Domestic Fixed Capital Formation | +3.8 | +3.8 | +4.6 | +5.9 |

1/ revised estimates

Figures are based on the 2002 Census of Economic Activities