

Quarterly National Accounts Third Quarter 2005

Introduction

As from 2005, the Central Statistics Office publishes Quarterly National Accounts (QNA) estimates in a new series of Economic and Social Indicators. Besides being one of the requirements for the country to graduate to the Special Data Dissemination Standard (SDDS) of the International Monetary Fund (IMF), quarterly estimates of Gross Domestic Product (GDP) provide users with up-to-date information for monitoring short-term economic development.

This issue which is the third of the series presents quarterly estimates of GDP for the period 2002 up to the third quarter of 2005. Estimates have been worked out using both the production and the expenditure approach, based on latest available data.

The production data covering value added at current prices and growth rates by industry group are presented in Tables 1 and 2, and the components of expenditure of GDP in Tables 3 and 4. It is to be noted that the quarterly figures have not been adjusted for seasonality.

Definitions of terminology are given on page 7. The data sources and methods used are described in the Annex.

2. Quarterly GDP estimates at current prices

2.1 Overall GDP

Fig 1: Quarterly GDP estimates at current basic prices, Q₁ 2002 – Q₃ 2005

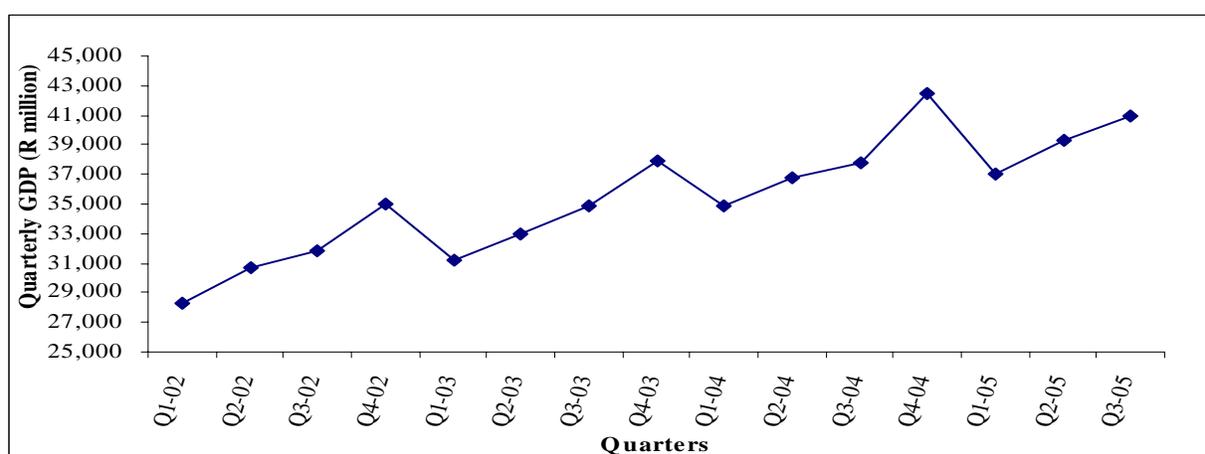


Figure 1 shows the quarterly GDP estimates at basic prices for the period 2002 to the third quarter of 2005. It is observed that throughout the period, the quarterly data follow the same pattern every year. Production is relatively low in the first quarter; increases gradually in the two subsequent quarters to peak in the last quarter before declining in the first quarter of the following year. This pattern clearly indicates seasonality in the data. Thus, in 2004, GDP at current prices which stood at R 34,854 million in the first quarter, increased to R 36,780 million in the second and to R 37,835 million in the third to peak at R 42,476 million in the fourth quarter. It then declined to Rs 37,087 million in the first quarter of 2005.

The lower GDP figures observed during the first quarters may be due to lower economic activities resulting from temporary closures of firms during the month of January because of

New Year festivities. On the other hand, the higher GDP figures during the last quarters could be explained by more activities in “Hotels and restaurants” due to high tourist arrivals, and in “Non-EPZ Manufacturing” and “Wholesale and retail trade” to meet the high demand for consumption goods for the end-of-year festivities.

Quarterly data for the years 2002 to 2004 indicate that around 23% of the annual GDP was produced in the first quarters, 24% in the second quarters, 25% in the third quarters and 28% in the fourth quarters.

GDP at current prices for the third quarter of 2005 is estimated at R 40,921 million compared to R 39,341 million for the second quarter of 2005, and to Rs 37,835 million for the corresponding quarter of 2004 (Table 1).

2.2 GDP estimates at current prices by industry group

Analysis of quarterly GDP by industry group shows seasonal movements in the activities of “Manufacturing”, “Wholesale and retail trade”, “Hotels and restaurants” and “Transport, storage and communications”. No clear seasonal patterns are observed in the remaining industry groups.

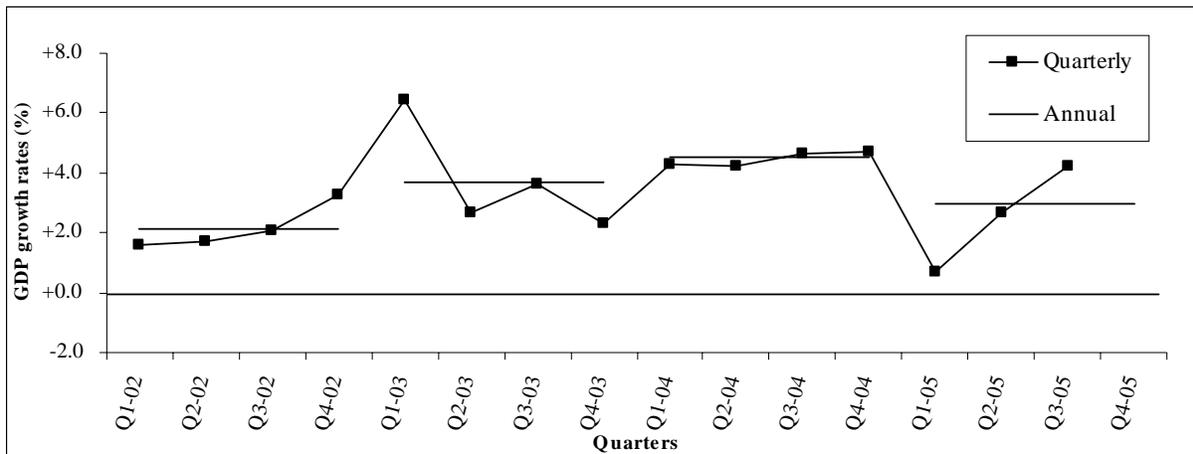
Quarterly data indicate that activities in EPZ manufacturing industries are lowest in the first quarters and highest in the second quarters. Output in Non-EPZ manufacturing industries and “Wholesale and retail trade” is also usually lowest in the first quarters, but highest in the fourth quarters in line with the high demand for consumption goods at the end of the year. Activities of “Hotels and restaurants” are highest in the first and last quarters in line with high tourist arrivals during these quarters, while those in “Transport, storage and communications” are usually lowest during the second quarters and highest during the fourth quarters.

3. Quarterly GDP growth rates (year on year change)

3.1 Growth rates, 2002 - 2005

Figure 2 shows the year on year quarterly GDP growth rates for the period 2002 to the third quarter of 2005 as well as the annual rates (2002 – 2005). The annual GDP, which grew by 2.1% in 2002, registered a growth of 3.7% in 2003 and 4.5% in 2004. A slowing down of the economy was then observed in 2005 when a growth of 3.0% was registered.

Fig. 2: GDP growth rates, quarterly (percentage change over corresponding period of previous year) and annual, Q1 2002 – Q3 2005



Quarterly data indicate a slowing down of the economy as early as in the second quarter of 2003 when a growth of 2.7% was registered compared to a high growth of 6.4% in the previous quarter. The economy then improved at a reduced pace during the remaining quarters of 2003 to stabilise in 2004 with growth rates ranging from 4.2% to 4.7% during the four quarters, before slowing down again in the first quarter of 2005. Improvement was noted in the second and third quarters of 2005.

During the third quarter of 2005, real GDP increased by 4.2% compared with the corresponding quarter of 2004, as opposed to +0.7% in the first quarter and +2.7% in the second quarter.

3.2 *Second quarter 2005*

Based on latest available information, GDP growth rate for the second quarter of 2005 over the corresponding quarter of 2004 has been revised upwards to 2.7% compared to 2.0% estimated in September 2005. This is mostly due to a higher growth in “Transport, storage and communications” and a less severe contraction in “Construction”, partly offset by a lower growth in the sugar sector following the downward revision of sugar production from 535,000 tonnes to 520,000 tonnes.

3.3 *Third quarter 2005*

GDP growth rate for the third quarter of 2005 over to the corresponding quarter of 2004 is estimated at +4.2% compared to +2.7% for the second quarter. Growths were registered in all services industries and declines in all goods-producing industries except “Electricity, gas and water supply” (Table 2).

Among the services industries, “Wholesale and retail trade, repair of motor vehicles, motorcycles, personal and household goods” registered the highest growth, 11.1% in the third quarter compared to 7.6% in the second quarter. “Other community, social and personal service activities and private households with employed persons” also recorded an important increase of 10.8% after a 9.2% growth in the second quarter of 2005.

“Financial intermediation” grew by 8.7% in the third quarter, lower than the 9.2% growth in the second quarter and “Transport, storage and communications” by 7.0% against 9.8% in the second quarter.

“Hotels and restaurants” registered a growth of 5.6%, higher than the 2.3% growth in the previous quarter while “Public administration and defence” grew by 7.8% compared to 5.1%.

Among the goods-producing industries, “Electricity, gas and water supply” was the only industry group to register a growth in the third quarter of 2005. Thus, during the third quarter of 2005, it grew by 11.7% compared to 5.1% in the second quarter.

After a decline of 6.2% in the second quarter, “Agriculture, hunting, forestry and fishing” dropped further by 7.7% as a result of a contraction of 9.1% in sugarcane and of 6.2% in “Other agriculture”.

“Manufacturing” continued on its declining trend but at a lower rate of -3.4%, compared to -6.1% in the second quarter. This is mainly explained by a less severe contraction of 7.2% in the EPZ sector in the third quarter compared to 9.8% in the second quarter, coupled with stabilisation in the non-EPZ manufacturing industries as opposed to a decline of 2.6% in the second quarter.

“Construction” contracted further by 3.0% during third quarter of 2005 after the decline of 11.5% in the previous quarter. This is the result of negative growths in investment in “Residential building” (-6.0%) and “Non residential building” (-12.0%), partly offset by an increase in “Other construction work” (+36.6%) explained mainly by infrastructure work with respect to land parcelling and public sewerage works.

3.4 Contribution of industry groups to GDP growth, third quarter 2005

Table A: Contribution of industries to GDP growth (percentage point), Q₁ 2004 – Q₃ 2005

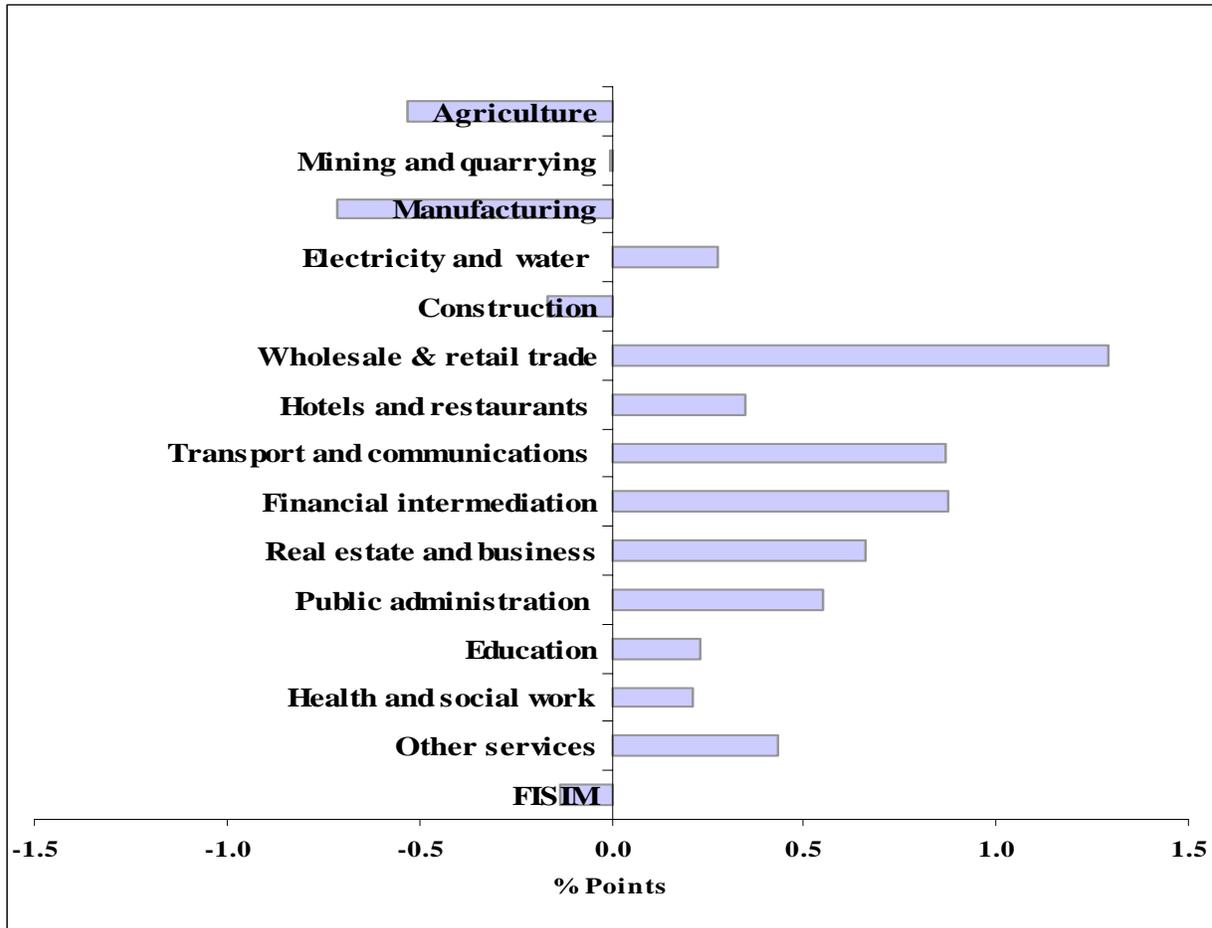
| Industry | Contribution to growth | | | | | | |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Q ₁ 2004 | Q ₂ 2004 | Q ₃ 2004 | Q ₄ 2004 | Q ₁ 2005 | Q ₂ 2005 | Q ₃ 2005 |
| Agriculture, hunting, forestry and fishing | 0.4 | 0.7 | 0.4 | 0.0 | -0.3 | -0.4 | -0.5 |
| Mining and quarrying | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Manufacturing | 0.8 | 0.1 | -0.8 | 0.0 | -2.2 | -1.3 | -0.7 |
| Electricity , gas and water supply | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.3 |
| Construction | 0.7 | -0.7 | 0.2 | 0.0 | -0.2 | -0.8 | -0.2 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | -0.6 | 1.4 | 0.9 | 1.0 | -0.4 | 0.8 | 1.3 |
| Hotels and restaurants | 0.2 | -0.2 | 0.1 | 0.6 | 0.5 | 0.2 | 0.3 |
| Transport , storage and communications | 1.3 | 0.8 | 1.1 | 1.2 | 1.3 | 1.2 | 0.9 |
| Financial intermediation | 0.8 | 0.4 | 0.0 | 0.3 | 0.3 | 0.9 | 0.9 |
| Real estate, renting and business activities | 0.7 | 0.6 | 0.6 | 0.5 | 0.6 | 0.6 | 0.7 |
| Public administration and defence; compulsory social security | -0.2 | 0.3 | 0.6 | 0.5 | 0.4 | 0.4 | 0.6 |
| Education | 0.2 | 0.2 | 0.4 | 0.4 | 0.3 | 0.4 | 0.2 |
| Health and social work | 0.2 | 0.2 | 0.4 | 0.2 | 0.3 | 0.3 | 0.2 |
| Other community, social and personal service activities and private households with employed persons | 0.2 | 0.3 | 0.4 | 0.2 | 0.3 | 0.3 | 0.4 |
| FISIM | -0.4 | 0.0 | 0.2 | 0.0 | -0.3 | -0.1 | -0.1 |
| GDP at basic prices | 4.3 | 4.2 | 4.6 | 4.7 | 0.7 | 2.7 | 4.2 |

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

The contribution of an industry to GDP growth depends on two factors, namely, its share in the economy and the change in its real value added. From Table A and Fig 3, it is observed that the 4.2% growth in the GDP during the third quarter of 2005 was mainly driven by contributions from the service-industries (+5.5 percentage points). These were however partly offset by negative contributions from “Agriculture, hunting, forestry and fishing” (-0.5 percentage point), “Manufacturing” (-0.7 percentage point) and “Construction” (-0.2 percentage point).

The main contributors within the services-industries were “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods” (1.3 percentage points), “Financial intermediation” and Transport, storage and communications” (0.9 percentage point each). Other contributions ranging from 0.2 to 0.7 percentage point are attributable to the other services industries.

Fig 3: Contribution to GDP growth rate, Q₃ 2005



4. Quarterly GDP by expenditure

4.1 Quarterly expenditure components at current prices

During the third quarter of 2005, final consumption expenditure, which comprised consumption expenditure of private households and general government, amounted to R 38,329 million, representing 82.6% of the quarterly GDP at market prices. Final consumption of households estimated at R 31.650 million represented 68.2% of the quarterly GDP, and that of general government estimated at R 6,679 million was 14.4% of the GDP (Table 3).

Analysis of quarterly data from 2002 up to the third quarter of 2005 shows seasonality in household consumption expenditure with highest consumption occurring during the fourth quarters. Household expenditure during the fourth quarters represents around 28% of the yearly figures, compared to around 24% for the other quarters.

“Exports of goods” is observed to be highest during the third quarters, mainly explained by higher sugar and EPZ exports. “Exports of services” which comprises mainly tourist earnings and revenue of the national airline from foreign travellers is lowest during the second quarters and the highest during the fourth quarters.

Imports of goods are highest in the fourth quarters, mainly explained by high consumption during these quarters.

No distinct seasonality was observed in the quarterly trends of general government final consumption expenditure, Gross Domestic Fixed Capital Formation (GDFCF) and imports of services.

4.2 *Quarterly growth rates of expenditure components, third quarter 2005*

Analysis of year on year quarterly GDP by expenditure shows that in the third quarter of 2005, total final consumption expenditure recorded a growth of 7.2%, compared to 7.8% in the second quarter (Table 4). Household consumption expenditure grew by 7.8% compared to 8.1% in the second quarter and to 6.0% in the first quarter. The higher growths in household consumption expenditure in the second and third quarters of 2005 could be explained by the reduction in customs duties in April 2005.

General government expenditure grew by 4.6% compared to 6.7% in the previous quarter.

Investment grew by 4.6% in the third quarter of 2005, higher than the 1.8% registered in the second quarter. This is the net result of a growth of 13.1% in machinery and equipment and a decline of 1.3% in investment in construction. The decline in construction is mostly explained by a drop in investment in residential and non-residential buildings including hotels, partly offset by an increase in other construction works.

Exports of goods and services in real terms grew by 15.8% during the third quarter of 2005 compared to a growth of 19.9% in the second quarter while imports of goods and services grew by 9.8% compared to a high growth of 20.0%.

It is to be noted that increases in the imports of cell-phones by the Freeport for re-exports partly explained the growth in imports of goods in the second and third quarters of 2005. Similarly, this Freeport operation has contributed to offset the decline in EPZ exports during these quarters.

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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.

Goods-producing industries

Goods-producing industries comprise "Agriculture, hunting, forestry and fishing", "Mining and quarrying", "Manufacturing", "Electricity, gas and water supply" and "Construction".

Services industries

Services industries include “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods”, “Hotels and restaurants”, “Transport, storage, communications”, “Financial intermediation”, “Real estate, renting and business services”, “Public administration and defence; compulsory social security”, “Education”, “Health and social work”, “Other community, social and personal service activities and private households with employed persons”.

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 in some tables may 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 2002 - Q₃ 2005

(R million)

| | Year (Cumulated 4 quarters) | | 2002 ¹ | | | | 2003 ¹ | | | |
|---|-----------------------------------|----------------|-------------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | 2002 | 2003 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Agriculture, hunting, forestry and fishing | 7,911 | 8,727 | 1,731 | 1,660 | 2,130 | 2,390 | 1,897 | 1,796 | 2,333 | 2,701 |
| Sugarcane | 3,914 | 4,508 | 824 | 755 | 1,106 | 1,229 | 950 | 869 | 1,274 | 1,415 |
| Other | 3,997 | 4,219 | 906 | 905 | 1,024 | 1,161 | 947 | 927 | 1,059 | 1,286 |
| Mining and quarrying | 81 | 84 | 19 | 18 | 19 | 25 | 20 | 19 | 20 | 26 |
| Manufacturing | 28,227 | 29,581 | 5,725 | 7,194 | 7,108 | 8,200 | 6,329 | 7,289 | 7,492 | 8,470 |
| Sugar | 1,270 | 1,359 | 195 | 265 | 386 | 424 | 209 | 283 | 413 | 454 |
| E.P.Z products | 13,603 | 13,171 | 2,856 | 3,571 | 3,517 | 3,659 | 2,955 | 3,429 | 3,372 | 3,414 |
| Other | 13,354 | 15,051 | 2,673 | 3,358 | 3,205 | 4,117 | 3,165 | 3,577 | 3,707 | 4,601 |
| Electricity , gas and water supply | 3,012 | 3,409 | 796 | 739 | 719 | 758 | 855 | 880 | 858 | 816 |
| Construction | 7,168 | 8,269 | 1,211 | 1,957 | 1,846 | 2,154 | 1,625 | 2,571 | 1,973 | 2,101 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | 14,727 | 15,166 | 3,292 | 3,503 | 3,470 | 4,464 | 3,614 | 3,368 | 3,749 | 4,434 |
| Wholesale and retail trade | 13,997 | 14,321 | 3,109 | 3,320 | 3,287 | 4,281 | 3,403 | 3,157 | 3,538 | 4,223 |
| Other | 730 | 845 | 183 | 183 | 183 | 183 | 211 | 211 | 211 | 211 |
| Hotels and restaurants | 8,923 | 9,427 | 2,507 | 2,082 | 1,949 | 2,385 | 2,302 | 2,055 | 2,061 | 3,009 |
| Transport , storage and communications | 16,945 | 18,498 | 4,037 | 3,982 | 4,307 | 4,619 | 4,169 | 3,995 | 4,992 | 5,343 |
| Financial intermediation | 11,506 | 13,072 | 2,567 | 2,885 | 3,002 | 3,053 | 3,027 | 3,408 | 3,430 | 3,206 |
| Insurance | 3,251 | 3,745 | 742 | 832 | 841 | 837 | 846 | 969 | 952 | 978 |
| Other (mainly banking including offshore) | 8,255 | 9,327 | 1,825 | 2,054 | 2,161 | 2,216 | 2,181 | 2,439 | 2,479 | 2,228 |
| Real estate, renting and business activities | 11,707 | 13,026 | 2,818 | 2,874 | 2,982 | 3,033 | 3,188 | 3,224 | 3,268 | 3,347 |
| Owner occupied dwellings | 5,836 | 6,473 | 1,414 | 1,429 | 1,493 | 1,500 | 1,584 | 1,602 | 1,635 | 1,653 |
| Other | 5,871 | 6,553 | 1,404 | 1,445 | 1,489 | 1,533 | 1,604 | 1,622 | 1,633 | 1,694 |
| Public administration and defence; compulsory social security | 8,140 | 9,409 | 1,959 | 2,025 | 2,089 | 2,067 | 2,268 | 2,281 | 2,424 | 2,437 |
| Education | 5,603 | 6,280 | 1,353 | 1,432 | 1,447 | 1,372 | 1,457 | 1,572 | 1,656 | 1,596 |
| Health and social work | 3,813 | 4,423 | 954 | 945 | 975 | 939 | 1,034 | 1,073 | 1,159 | 1,158 |
| Other community, social and personal service activities and private households with employed persons | 4,265 | 4,839 | 842 | 1,101 | 1,203 | 1,119 | 992 | 1,204 | 1,341 | 1,302 |
| FISIM | -6,246 | -7,374 | -1,498 | -1,712 | -1,415 | -1,621 | -1,626 | -1,814 | -1,913 | -2,021 |
| Gross Domestic Product at basic prices | 125,781 | 136,836 | 28,311 | 30,682 | 31,830 | 34,957 | 31,149 | 32,920 | 34,842 | 37,925 |
| Taxes on products (net of subsidies) | 17,059 | 19,806 | 3,386 | 4,167 | 3,899 | 5,607 | 4,818 | 4,403 | 4,825 | 5,761 |
| Gross Domestic Product at market prices | 142,840 | 156,642 | 31,698 | 34,848 | 35,729 | 40,565 | 35,967 | 37,323 | 39,666 | 43,685 |

1/ revised estimates

Table 1(cont'd) - Quarterly Gross Domestic Product by industry group at current basic prices, Q₁ 2002 - Q₃ 2005

(R million)

| | Year (Cumulated 4 quarters) | 2004 | | | | 2005 | | |
|---|-----------------------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 2004 | Q1 ¹ | Q2 ¹ | Q3 ¹ | Q4 ¹ | Q1 ¹ | Q2 ¹ |
| Agriculture, hunting, forestry and fishing | 9,647 | 2,089 | 2,100 | 2,598 | 2,860 | 2,064 | 1,976 | 2,511 |
| Sugarcane | 5,094 | 1,073 | 982 | 1,440 | 1,599 | 1,009 | 923 | 1,353 |
| Other | 4,553 | 1,016 | 1,118 | 1,158 | 1,260 | 1,055 | 1,053 | 1,158 |
| Mining and quarrying | 87 | 19 | 19 | 23 | 27 | 21 | 22 | 21 |
| Manufacturing | 31,799 | 6,806 | 7,797 | 7,861 | 9,335 | 6,490 | 7,789 | 7,883 |
| Sugar | 1,536 | 236 | 320 | 467 | 513 | 222 | 301 | 439 |
| E.P.Z products | 13,134 | 3,138 | 3,487 | 3,211 | 3,298 | 2,671 | 3,267 | 3,037 |
| Other | 17,129 | 3,433 | 3,990 | 4,183 | 5,523 | 3,597 | 4,221 | 4,407 |
| Electricity , gas and water supply | 3,663 | 917 | 916 | 886 | 945 | 970 | 846 | 882 |
| Construction | 8,835 | 1,913 | 2,472 | 2,194 | 2,256 | 2,010 | 2,368 | 2,275 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | 17,337 | 3,602 | 4,080 | 4,397 | 5,257 | 3,755 | 4,689 | 5,117 |
| Wholesale and retail trade | 16,360 | 3,358 | 3,836 | 4,153 | 5,013 | 3,474 | 4,408 | 4,836 |
| Other | 977 | 244 | 244 | 244 | 244 | 281 | 281 | 281 |
| Hotels and restaurants | 11,302 | 3,120 | 2,581 | 2,347 | 3,255 | 3,410 | 2,635 | 2,600 |
| Transport , storage and communications | 19,965 | 4,738 | 4,428 | 4,710 | 6,089 | 5,378 | 5,116 | 5,369 |
| Financial intermediation | 14,429 | 3,275 | 3,663 | 3,781 | 3,711 | 3,658 | 4,078 | 4,136 |
| Insurance | 4,200 | 827 | 957 | 1,188 | 1,228 | 915 | 1,050 | 1,333 |
| Other (mainly banking including offshore) | 10,229 | 2,447 | 2,706 | 2,593 | 2,483 | 2,743 | 3,028 | 2,804 |
| Real estate, renting and business activities | 14,604 | 3,545 | 3,607 | 3,678 | 3,774 | 4,055 | 4,105 | 4,161 |
| Owner occupied dwellings | 7,247 | 1,744 | 1,786 | 1,846 | 1,872 | 1,993 | 2,019 | 2,063 |
| Other | 7,357 | 1,801 | 1,821 | 1,833 | 1,903 | 2,063 | 2,086 | 2,098 |
| Public administration and defence; compulsory social security | 10,579 | 2,568 | 2,704 | 2,679 | 2,629 | 2,736 | 2,904 | 2,958 |
| Education | 7,086 | 1,670 | 1,778 | 1,856 | 1,781 | 1,838 | 1,976 | 2,008 |
| Health and social work | 5,107 | 1,235 | 1,273 | 1,343 | 1,255 | 1,387 | 1,424 | 1,478 |
| Other community, social and personal service activities and private households with employed persons | 5,390 | 1,104 | 1,363 | 1,524 | 1,399 | 1,265 | 1,562 | 1,740 |
| FISIM | -7,885 | -1,748 | -1,999 | -2,042 | -2,096 | -1,950 | -2,150 | -2,220 |
| Gross Domestic Product at basic prices | 151,944 | 34,854 | 36,780 | 37,835 | 42,476 | 37,087 | 39,341 | 40,921 |
| Taxes on products (net of subsidies) | 23,173 | 5,163 | 5,689 | 5,722 | 6,600 | 5,456 | 5,865 | 5,478 |
| Gross Domestic Product at market prices | 175,117 | 40,016 | 42,469 | 43,556 | 49,075 | 42,543 | 45,206 | 46,399 |

Table 2 - Gross Domestic Product-sectoral growth rates (% over corresponding period of previous year), Q₁ 2002- Q₃ 2005

| | Annual growth rate | | 2002 ¹ | | | | 2003 ¹ | | | |
|---|--------------------|--------------|-------------------|--------------|--------------|--------------|-------------------|--------------|--------------|--------------|
| | 2002 | 2003 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Agriculture, hunting, forestry and fishing | -16.3 | +1.9 | -9.3 | -25.6 | -12.0 | -17.1 | +1.8 | -0.3 | +0.6 | +4.5 |
| Sugarcane | -25.0 | +3.7 | -15.1 | -31.6 | -20.7 | -29.7 | +3.7 | +3.7 | +3.7 | +3.7 |
| Other | -6.1 | +0.1 | -3.3 | -20.2 | -1.4 | +0.7 | 0.0 | -3.3 | -2.6 | +5.2 |
| Mining and quarrying | -49.0 | +1.0 | -54.0 | -57.3 | -57.4 | -17.9 | +0.5 | +2.4 | +0.2 | +1.1 |
| Manufacturing | -2.4 | 0.0 | -4.1 | -2.2 | -1.0 | -1.7 | +3.3 | -5.6 | +1.3 | +1.4 |
| Sugar | -25.0 | +3.7 | -18.8 | -26.0 | -16.5 | -32.9 | +3.7 | +3.7 | +3.7 | +3.7 |
| E.P.Z products | -6.0 | -6.0 | -5.9 | -7.0 | -5.6 | -5.5 | -3.4 | -9.9 | -4.6 | -5.3 |
| Other | +4.2 | +5.8 | -1.3 | +5.6 | +6.2 | +5.4 | +10.5 | -1.4 | +7.6 | +7.2 |
| Electricity , gas and water supply | +1.5 | +8.2 | +0.8 | +0.9 | +0.8 | +3.5 | +10.8 | +5.9 | +8.0 | +8.0 |
| Construction | +6.3 | +10.2 | -14.4 | +20.5 | +5.5 | +10.4 | +26.2 | +24.0 | +3.4 | -6.4 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | +3.2 | +1.2 | +10.0 | -3.1 | -1.3 | +7.7 | +7.7 | -5.2 | +6.4 | -2.9 |
| Wholesale and retail trade | +3.0 | +0.8 | +10.0 | -3.6 | -1.8 | +7.7 | +7.7 | -5.8 | +6.3 | -3.4 |
| Other | +8.3 | +8.3 | +8.7 | +8.3 | +8.8 | +7.8 | +8.5 | +8.0 | +7.9 | +8.5 |
| Hotels and restaurants | +3.1 | +3.0 | +7.4 | -3.8 | +1.2 | +6.0 | -3.5 | +6.7 | +3.7 | +5.9 |
| Transport , storage and communications | +7.7 | +6.6 | +3.6 | +13.3 | +2.9 | +11.7 | +5.3 | +1.9 | +8.9 | +9.3 |
| Financial intermediation | +4.5 | +5.6 | -6.2 | +2.4 | +20.1 | +3.7 | +11.5 | +12.7 | +3.2 | -4.0 |
| Insurance | +5.0 | +5.0 | +6.1 | +5.8 | +4.8 | +3.2 | +5.5 | +4.7 | +4.3 | +5.5 |
| Other (mainly banking including offshore) | +4.3 | +5.8 | -10.7 | +1.1 | +27.0 | +3.9 | +14.1 | +15.8 | +2.8 | -7.5 |
| Real estate, renting and business activities | +5.9 | +6.6 | +5.7 | +5.7 | +6.3 | +5.8 | +7.6 | +6.8 | +5.6 | +6.5 |
| Owner occupied dwellings | +6.3 | +5.9 | +6.5 | +6.3 | +6.2 | +6.1 | +5.6 | +6.0 | +6.1 | +6.1 |
| Other | +5.5 | +7.3 | +4.9 | +5.1 | +6.4 | +5.5 | +9.7 | +7.7 | +5.0 | +6.8 |
| Public administration and defence; compulsory social security | +6.1 | +5.6 | +4.1 | +5.2 | +8.1 | +6.8 | +12.6 | +8.6 | +0.4 | +1.0 |
| Education | +6.1 | +4.8 | +6.4 | +6.1 | +6.3 | +6.4 | +4.1 | +4.5 | +3.8 | +5.6 |
| Health and social work | +9.0 | +6.8 | +11.8 | +8.5 | +9.1 | +6.5 | +3.7 | +7.5 | +6.3 | +9.6 |
| Other community, social and personal service activities and private households with employed persons | +6.5 | +6.3 | +3.1 | +5.9 | +9.9 | +6.0 | +9.4 | +1.6 | +4.2 | +10.9 |
| FISIM | +1.7 | +11.1 | -11.8 | -4.3 | +22.8 | +4.8 | +8.2 | +11.4 | +12.6 | +12.0 |
| Gross Domestic Product at basic prices | +2.1 | +3.7 | +1.6 | +1.7 | +2.1 | +3.3 | +6.4 | +2.7 | +3.7 | +2.3 |
| Taxes on products (net of subsidies) | +2.1 | +3.5 | -5.4 | -5.5 | -1.5 | +19.2 | +20.4 | -12.0 | +17.7 | -4.4 |
| Gross Domestic Product at market prices | +2.1 | +3.7 | +0.9 | +0.9 | +1.8 | +4.9 | +7.8 | +1.1 | +4.9 | +1.5 |

1/ revised estimates

Table 2 (cont'd) - Gross Domestic Product-sectoral growth rates (% over corresponding period of previous year), Q₁ 2002- Q₃ 2005

| | Annual growth rate | 2004 | | | | 2005 | | |
|---|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2004 | Q1 ¹ | Q2 ¹ | Q3 ¹ | Q4 ¹ | Q1 ¹ | Q2 ¹ | Q3 ² |
| Agriculture, hunting, forestry and fishing | +5.8 | +7.1 | +12.4 | +6.0 | 0.0 | -5.4 | -6.2 | -7.7 |
| Sugarcane | +6.5 | +6.5 | +6.5 | +6.5 | +6.5 | -9.1 | -9.1 | -9.1 |
| Other | +5.0 | +7.6 | +17.4 | +5.5 | -6.3 | -2.1 | -4.0 | -6.2 |
| Mining and quarrying | +0.4 | -9.7 | +1.9 | +9.7 | +0.0 | +10.2 | +10.5 | -7.7 |
| Manufacturing | +0.3 | +3.9 | +0.5 | -3.7 | +0.1 | -11.1 | -6.1 | -3.4 |
| Sugar | +6.5 | +6.5 | +6.5 | +6.5 | +6.5 | -9.1 | -9.1 | -9.1 |
| E.P.Z products | -6.8 | +3.2 | -5.6 | -12.7 | -11.0 | -21.2 | -9.8 | -7.2 |
| Other | +6.0 | +4.5 | +6.2 | +4.3 | +8.3 | -1.8 | -2.6 | 0.0 |
| Electricity , gas and water supply | +4.0 | +4.2 | +5.4 | +2.6 | +3.7 | +3.4 | +5.1 | +11.7 |
| Construction | +0.5 | +12.7 | -9.2 | +3.7 | -0.1 | -3.7 | -11.5 | -3.0 |
| Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods | +6.3 | -5.5 | +13.5 | +8.4 | +8.8 | -3.6 | +7.6 | +11.1 |
| Wholesale and retail trade | +6.2 | -6.2 | +13.8 | +8.4 | +8.8 | -4.3 | +7.5 | +11.2 |
| Other | +8.5 | +8.3 | +8.9 | +8.6 | +8.3 | +8.0 | +8.5 | +10.3 |
| Hotels and restaurants | +2.4 | +2.4 | -3.3 | +2.0 | +6.9 | +6.0 | +2.3 | +5.6 |
| Transport , storage and communications | +8.0 | +9.7 | +6.2 | +7.8 | +8.2 | +9.2 | +9.8 | +7.0 |
| Financial intermediation | +4.0 | +8.7 | +3.9 | +0.4 | +3.1 | +3.4 | +9.2 | +8.7 |
| Insurance | +5.0 | +3.6 | +4.6 | +5.8 | +6.1 | +4.3 | +5.1 | +6.1 |
| Other (mainly banking including offshore) | +3.6 | +10.8 | +3.7 | -1.7 | +1.9 | +3.0 | +10.6 | +9.9 |
| Real estate, renting and business activities | +6.1 | +6.5 | +6.4 | +6.1 | +5.3 | +6.2 | +6.1 | +6.8 |
| Owner occupied dwellings | +5.3 | +5.4 | +5.3 | +5.3 | +5.2 | +4.9 | +4.6 | +4.7 |
| Other | +6.9 | +7.5 | +7.6 | +7.1 | +5.4 | +7.5 | +7.6 | +9.0 |
| Public administration and defence; compulsory social security | +4.3 | -2.1 | +3.7 | +8.1 | +8.0 | +5.2 | +5.1 | +7.8 |
| Education | +6.4 | +3.4 | +4.4 | +9.4 | +8.5 | +6.6 | +7.7 | +4.7 |
| Health and social work | +7.4 | +6.1 | +6.5 | +11.4 | +5.4 | +8.4 | +8.4 | +6.0 |
| Other community, social and personal service activities and private households with employed persons | +7.6 | +6.9 | +9.1 | +9.6 | +4.5 | +8.1 | +9.2 | +10.8 |
| FISIM | +0.9 | +8.1 | -0.3 | -4.1 | +0.7 | +5.0 | +2.5 | +2.4 |
| Gross Domestic Product at basic prices | +4.5 | +4.3 | +4.2 | +4.7 | +4.7 | +0.7 | +2.7 | +4.2 |
| Taxes on products (net of subsidies) | +12.3 | +0.9 | +21.2 | +12.7 | +3.7 | -0.0 | +5.5 | -1.0 |
| Gross Domestic Product at market prices | +5.5 | +4.0 | +5.8 | +5.5 | +4.6 | +0.6 | +3.0 | +3.7 |

1/ revised estimates 2/ first estimates

Table 3 - Quarterly expenditure on Gross Domestic Product at current prices, Q₁ 2002 - Q₃ 2005

(R million)

| | Year (Cumulated 4 quarters) | | 2002 ¹ | | | | 2003 ¹ | | | |
|---|-----------------------------------|----------------|-------------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|
| | 2002 | 2003 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Final consumption expenditure | 106,591 | 118,425 | 25,813 | 25,862 | 25,953 | 28,962 | 28,043 | 28,048 | 29,551 | 32,783 |
| Households | 86,736 | 96,153 | 20,991 | 20,703 | 21,164 | 23,878 | 22,797 | 22,425 | 23,980 | 26,951 |
| General Government | 19,855 | 22,272 | 4,822 | 5,160 | 4,789 | 5,084 | 5,246 | 5,623 | 5,571 | 5,833 |
| Gross domestic fixed capital formation | 31,075 | 35,553 | 5,487 | 8,515 | 8,033 | 9,040 | 8,158 | 9,833 | 8,516 | 9,046 |
| A. Building & Construction work | 18,400 | 21,740 | 3,034 | 4,958 | 4,809 | 5,599 | 4,209 | 6,839 | 5,180 | 5,512 |
| Residential building | 6,955 | 7,620 | 1,566 | 1,322 | 1,876 | 2,191 | 1,641 | 1,868 | 2,298 | 1,812 |
| Non residential building | 7,074 | 7,966 | 912 | 1,698 | 2,174 | 2,290 | 1,333 | 2,555 | 1,807 | 2,272 |
| Other construction work | 4,371 | 6,154 | 557 | 1,938 | 759 | 1,118 | 1,235 | 2,416 | 1,075 | 1,428 |
| B. Machinery & equipment | 12,675 | 13,813 | 2,453 | 3,557 | 3,224 | 3,441 | 3,949 | 2,993 | 3,337 | 3,534 |
| Passenger car | 1,601 | 1,813 | 300 | 476 | 326 | 499 | 434 | 446 | 447 | 487 |
| Other transport equipment | 1,688 | 2,838 | 303 | 771 | 288 | 326 | 1,371 | 419 | 626 | 423 |
| <i>Other transport equipment (excluding aircraft & marine vessel)</i> | <i>1,323</i> | <i>1,768</i> | <i>303</i> | <i>406</i> | <i>288</i> | <i>326</i> | <i>301</i> | <i>419</i> | <i>626</i> | <i>423</i> |
| Other machinery and equipment | 9,386 | 9,162 | 1,850 | 2,310 | 2,610 | 2,616 | 2,144 | 2,129 | 2,264 | 2,625 |
| Change in inventories | 837 | 641 | -1,286 | 207 | 108 | 1,808 | 667 | -438 | 106 | 306 |
| Exports of goods and services | 88,301 | 88,716 | 20,078 | 21,092 | 23,244 | 23,887 | 20,553 | 19,682 | 23,345 | 25,136 |
| Goods (f.o.b) | 53,893 | 53,022 | 11,053 | 13,009 | 15,091 | 14,740 | 11,779 | 11,637 | 14,870 | 14,736 |
| Services | 34,408 | 35,694 | 9,025 | 8,083 | 8,153 | 9,147 | 8,774 | 8,045 | 8,475 | 10,400 |
| Less Imports of goods and services | 83,964 | 86,694 | 18,395 | 20,828 | 21,609 | 23,132 | 21,454 | 19,802 | 21,851 | 23,586 |
| Goods (f.o.b) | 60,222 | 61,411 | 12,574 | 15,040 | 15,439 | 17,169 | 15,438 | 13,845 | 15,437 | 16,690 |
| Services | 23,742 | 25,283 | 5,821 | 5,788 | 6,170 | 5,963 | 6,016 | 5,957 | 6,414 | 6,896 |
| Gross Domestic Product at market prices | 142,840 | 156,642 | 31,698 | 34,848 | 35,729 | 40,565 | 35,967 | 37,323 | 39,666 | 43,685 |

1/ revised estimates

Table 3 (cont'd) - Quarterly expenditure on Gross Domestic Product at current prices, Q₁ 2002 - Q₃ 2005

(R million)

| | Year (Cumulated 4 quarters) | 2004 | | | | 2005 | | |
|---|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2004 | Q1 ¹ | Q2 ¹ | Q3 ¹ | Q4 ¹ | Q1 ¹ | Q2 ¹ | Q3 ² |
| Final consumption expenditure | 136,356 | 32,305 | 32,611 | 33,821 | 37,620 | 36,403 | 37,008 | 38,329 |
| Households | 111,326 | 26,262 | 26,260 | 27,641 | 31,163 | 30,006 | 30,026 | 31,650 |
| General Government | 25,030 | 6,043 | 6,351 | 6,180 | 6,456 | 6,397 | 6,982 | 6,679 |
| Gross domestic fixed capital formation | 38,002 | 8,343 | 10,140 | 9,724 | 9,796 | 8,661 | 10,968 | 10,735 |
| A. Building & Construction work | 23,042 | 4,986 | 6,453 | 5,732 | 5,872 | 5,353 | 6,251 | 6,045 |
| Residential building | 7,911 | 2,000 | 1,899 | 2,301 | 1,711 | 1,800 | 1,284 | 2,310 |
| Non residential building | 10,174 | 1,990 | 2,835 | 2,456 | 2,892 | 2,492 | 2,530 | 2,313 |
| Other construction work | 4,957 | 995 | 1,718 | 975 | 1,269 | 1,062 | 2,438 | 1,422 |
| B. Machinery & equipment | 14,960 | 3,357 | 3,687 | 3,992 | 3,924 | 3,307 | 4,716 | 4,690 |
| Passenger car | 2,580 | 483 | 531 | 886 | 680 | 518 | 631 | 563 |
| Other transport equipment | 1,728 | 296 | 635 | 397 | 400 | 277 | 579 | 516 |
| <i>Other transport equipment (excluding aircraft & marine vessel)</i> | <i>1,509</i> | <i>296</i> | <i>416</i> | <i>397</i> | <i>400</i> | <i>277</i> | <i>459</i> | <i>516</i> |
| Other machinery and equipment | 10,652 | 2,578 | 2,521 | 2,709 | 2,844 | 2,513 | 3,506 | 3,611 |
| Change in inventories | 4,923 | -1,284 | 2,600 | 839 | 2,768 | -2,825 | 3,383 | 544 |
| Exports of goods and services | 94,859 | 22,617 | 21,167 | 24,544 | 26,531 | 25,276 | 26,559 | 29,086 |
| Goods (f.o.b) | 54,905 | 12,222 | 12,375 | 15,574 | 14,734 | 13,030 | 14,745 | 17,882 |
| Services | 39,954 | 10,395 | 8,792 | 8,970 | 11,797 | 12,246 | 11,814 | 11,204 |
| Less Imports of goods and services | 99,024 | 21,964 | 24,049 | 25,372 | 27,639 | 24,972 | 32,711 | 32,295 |
| Goods (f.o.b) | 70,911 | 15,015 | 17,518 | 18,218 | 20,160 | 17,114 | 22,853 | 23,115 |
| Services | 28,113 | 6,949 | 6,531 | 7,154 | 7,479 | 7,858 | 9,858 | 9,180 |
| Gross Domestic Product at market prices | 175,117 | 40,016 | 42,469 | 43,556 | 49,075 | 42,543 | 45,206 | 46,399 |

**Table 4 - Expenditure on GDP - Growth rates (% over corresponding period of previous year),
Q₁2002 - Q₃ 2005**

| | Annual growth rate | | 2002 ¹ | | | | 2003 ¹ | | | |
|---|--------------------|--------------|-------------------|--------------|--------------|--------------|-------------------|--------------|-------------|-------------|
| | 2002 | 2003 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Final consumption expenditure | +3.7 | +4.7 | +2.7 | +4.1 | +3.5 | +4.6 | +3.5 | +3.3 | +6.1 | +5.5 |
| Households | +3.3 | +5.0 | +1.8 | +4.2 | +3.1 | +4.0 | +3.1 | +2.9 | +7.3 | +6.7 |
| General Government | +5.8 | +3.0 | +6.6 | +3.8 | +5.3 | +7.7 | +5.0 | +5.1 | +1.1 | +0.6 |
| Gross domestic fixed capital formation | -0.1 | +10.3 | -17.0 | +20.8 | -1.6 | -2.7 | +42.5 | +9.4 | +3.3 | -2.6 |
| <i>A. Building & Construction work</i> | +5.2 | +12.9 | -17.5 | +19.8 | +5.0 | +10.3 | +30.4 | +30.1 | +4.2 | -5.6 |
| Residential building | -6.4 | +4.6 | -12.2 | -16.7 | -3.3 | +3.8 | -1.4 | +33.2 | +18.5 | -20.6 |
| Non residential building | +15.9 | +7.6 | -23.2 | +37.6 | +18.2 | +24.9 | +36.7 | +41.6 | -19.8 | -5.0 |
| Other construction work | +10.6 | +34.5 | -21.4 | +47.3 | -5.6 | -1.3 | +110.0 | +18.0 | +37.6 | +22.8 |
| <i>B. Machinery & equipment</i> | -6.8 | +6.5 | -16.3 | +22.2 | -9.9 | -18.1 | +57.8 | -19.5 | +2.1 | +2.1 |
| Passenger car | +19.0 | +12.2 | -6.4 | +35.8 | -8.3 | +56.9 | +43.9 | -8.4 | +37.2 | -3.6 |
| Other transport equipment | -47.5 | +66.5 | -14.9 | +64.3 | -69.7 | -77.3 | +349.4 | -46.8 | +117.4 | +27.5 |
| <i>Other transport equipment (excluding aircraft & marine vessel)</i> | -19.9 | +32.3 | -14.9 | -16.7 | -46.6 | +25.0 | +9.9 | +4.9 | +117.4 | +27.5 |
| Other machinery and equipment | +4.0 | -5.2 | -18.0 | +10.4 | +15.8 | +8.0 | +11.2 | -12.6 | -15.5 | 0.0 |
| Exports of goods and services | -12.1 | -3.9 | -10.5 | -7.7 | -16.4 | -12.9 | -3.4 | -11.0 | -2.7 | +1.3 |
| Goods (f.o.b) | -11.5 | -5.9 | -14.5 | -5.1 | -13.8 | -12.0 | +0.4 | -14.8 | -4.7 | -3.8 |
| Services | -13.0 | -0.7 | -5.1 | -11.6 | -20.8 | -14.2 | -8.2 | -4.9 | +0.9 | +9.6 |
| Less Imports of goods and services | -3.2 | -3.1 | -0.8 | -5.6 | -9.7 | +4.1 | +8.7 | -11.4 | -4.9 | -3.6 |
| Goods (f.o.b) | -2.9 | -4.3 | -3.1 | -3.8 | -9.3 | +5.0 | +14.2 | -14.3 | -6.0 | -8.0 |
| Services | -4.2 | -0.1 | +4.8 | -10.1 | -10.8 | +1.4 | -3.6 | -3.9 | -2.2 | +9.3 |

1/ revised estimates

Table 4 (cont'd) - Expenditure on GDP - Growth rates (% over corresponding period of previous year), Q₁ 2002 - Q₃ 2005

| | Annual growth rate | 2004 | | | | 2005 | | |
|---|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2004 | Q1 ¹ | Q2 ¹ | Q3 ¹ | Q4 ¹ | Q1 ¹ | Q2 ¹ | Q3 ² |
| Final consumption expenditure | +6.8 | +4.6 | +7.0 | +7.1 | +8.3 | +5.5 | +7.8 | +7.2 |
| Households | +7.3 | +5.5 | +9.0 | +6.6 | +8.2 | +6.0 | +8.1 | +7.8 |
| General Government | +4.6 | +1.2 | -0.1 | +9.3 | +8.7 | +3.0 | +6.7 | +4.6 |
| Gross domestic fixed capital formation | +2.2 | +0.8 | -0.1 | +8.4 | +0.3 | -3.0 | +1.8 | +4.6 |
| <i>A. Building & Construction work</i> | -0.3 | +13.4 | -10.9 | +3.2 | -0.9 | -1.5 | -10.4 | -1.3 |
| Residential building | -2.3 | +16.6 | -4.1 | -6.7 | -12.3 | -17.4 | -37.5 | -6.0 |
| Non residential building | +20.1 | +43.0 | +4.9 | +26.9 | +18.4 | +14.7 | -17.6 | -12.0 |
| Other construction work | -24.2 | -22.8 | -32.8 | -15.3 | -17.3 | -2.0 | +31.3 | +36.6 |
| <i>B. Machinery & equipment</i> | +6.1 | -12.4 | +24.4 | +16.2 | +2.0 | -5.2 | +23.1 | +13.1 |
| Passenger car | +39.5 | +12.0 | +19.3 | +92.8 | +33.3 | +3.1 | +14.3 | -38.9 |
| Other transport equipment | -40.4 | -78.3 | +56.5 | -38.4 | -9.5 | -9.1 | -11.5 | +26.2 |
| <i>Other transport equipment (excluding aircraft & marine vessel)</i> | -16.5 | -11.2 | +10.5 | -38.4 | -9.5 | -9.1 | +7.1 | +26.2 |
| Other machinery and equipment | +14.0 | +27.1 | +18.8 | +16.3 | -2.0 | -6.3 | +33.7 | +28.2 |
| Exports of goods and services | -0.2 | +4.9 | -0.5 | -2.1 | -2.4 | +1.9 | +19.9 | +15.8 |
| Goods (f.o.b) | -3.3 | -1.2 | -1.6 | -2.4 | -7.5 | -2.8 | +13.9 | +12.1 |
| Services | +4.5 | +12.9 | +1.1 | -1.5 | +4.8 | +7.3 | +28.3 | +22.0 |
| Less Imports of goods and services | +2.8 | +0.8 | +10.6 | +0.9 | -0.0 | -7.8 | +20.0 | +9.8 |
| Goods (f.o.b) | +3.9 | -4.0 | +15.3 | +2.7 | +3.2 | -7.5 | +15.2 | +9.4 |
| Services | +0.1 | +13.5 | -0.6 | -3.5 | -7.8 | -8.4 | +33.1 | +10.6 |

1/ revised estimates 2/ first estimates

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 (inputs consumed in the process). 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. |