

National Accounts Estimates (2004 – 2007)

December 2007 issue

1. MAIN AGGREGATES

	2006 ¹	2007 ¹
(i) GDP at basic prices (R billion)	181.6	204.3
(ii) GDP growth rate (%)	+5.0	+5.6
(iii) Investment growth rate (%)	+19.2	+4.2
<i>Exclusive of aircraft and marine vessel</i>	+5.6	+12.1
(iv) Investment as a % of GDP	24.3	24.5
<i>Exclusive of aircraft and marine vessel</i>	21.6	23.4
(v) Public sector investment as a % of GDP	7.7	5.6
<i>Exclusive of aircraft and marine vessel</i>	5.0	4.4
(vi) Private sector investment as a % of GDP	16.6	18.9
<i>Exclusive of aircraft and marine vessel</i>	16.6	19.0
(vii) Public sector investment as a % of total investment	31.7	22.7
<i>Exclusive of aircraft and marine vessel</i>	23.2	18.8
(viii) Private sector investment as a % of total investment	68.3	77.3
<i>Exclusive of aircraft and marine vessel</i>	76.8	81.2
(ix) Growth rate of final consumption expenditure (%)	+5.5	+4.0
(x) Gross National Saving as a % of GNDI	16.7	17.2
(xi) Gross National Saving as a % of GDP at market prices	17.0	17.6
(xii) Net exports of goods and services as a % of GDP	-11.3	-7.9

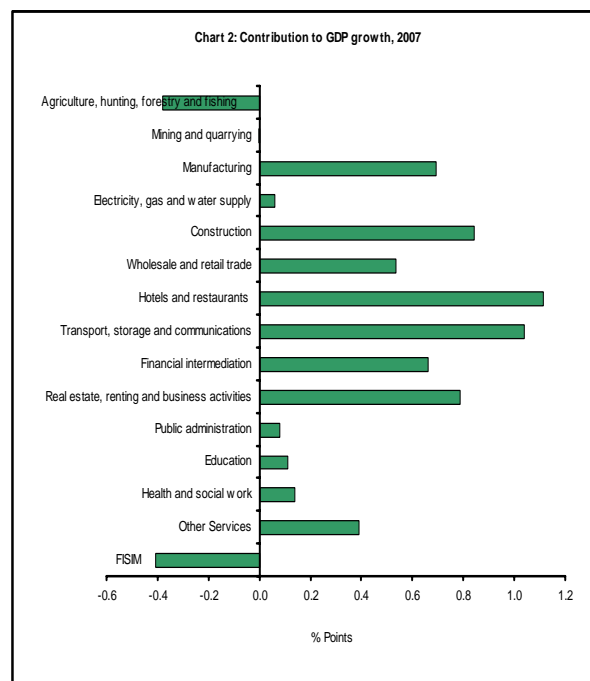
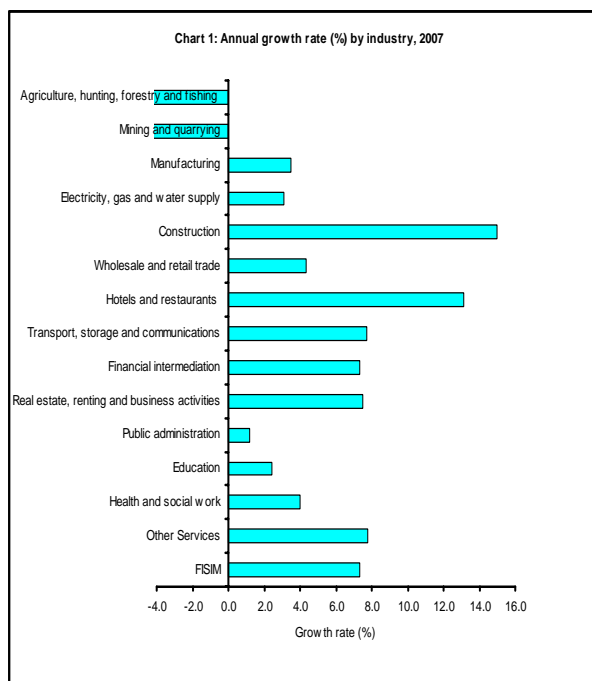
¹ Revised

2. HIGHLIGHTS

2.1 Gross Domestic Product (GDP)

Year 2007

- (i) Latest available information indicates that GDP at basic prices was R 204,309 million in 2007 compared to R 181,631 million in 2006.
- (ii) GDP growth rate worked out to 5.6%, lower than the 5.8% forecasted in September 2007, mainly due to a lower sugar production estimated at 440,000 tonnes compared to 465,000 tonnes forecasted earlier. Exclusive of sugar, the growth rate worked out to 6.3% instead of 6.4%.
- (iii) The economy continued to be driven by the tertiary sector comprising the services industries, led by activities in "Hotel and Restaurants", "Transport, storage and communications", "Real estate, renting and business activities" and "Financial Intermediation". A good performance of the secondary sector was also noted, namely in "Manufacturing" and "Construction" (See Section 5.4 for definitions).



Year 2008

- (i) On the basis of information gathered on key sectors of the economy and recent past trends, the economy is forecasted to grow by around 6.0% in 2008 compared to 5.6% in 2007.
- (ii) Exclusive of sugar, the growth rate would be around 5.6%. Assumptions used are given in Section 4.2.

2.2 Performance of the main industry groups, 2007

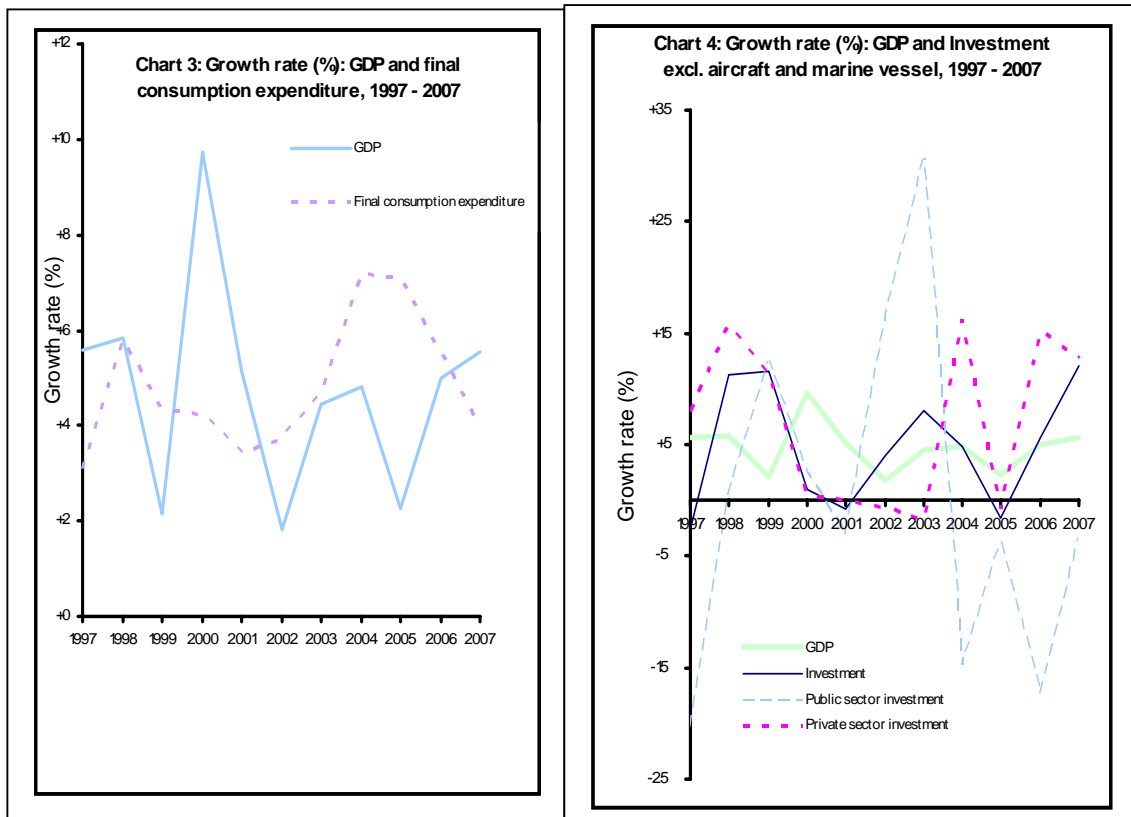
The performances of the main industry groups in 2007 were as follows:

- (i) Sugarcane/sugar milling **A contraction of 12.8%**, based on a sugar production of 440,000 tonnes compared to 504,857 tonnes in 2006.
- (ii) Manufacturing **A further expansion of 3.5%** after a growth of 4.0% in 2006, mostly due to growths of 10.1% and 4.0% in the textile and food processing industries respectively, partly offset by a contraction of 12.8% in sugar milling.
- (iii) Construction After a 5.2% growth in 2006, "Construction" registered **an accelerated growth of 15.0%**, mainly due to the construction and renovation of hotels, projects under the Integrated Resort Scheme (IRS) and expansion of textile and wearing apparel industries.
- (iv) Hotels and restaurants Based on an estimate of 900,000 tourist arrivals for the year, the industry **rebounded by 13.1%** after a low growth of 3.5% in 2006.
- (v) Wholesale and retail trade Distribution activities **grew at a lower rate of 4.2%** compared to 5.1% in 2006.
- (vi) Financial intermediation **A growth of 7.3%** was registered following growths of 5.1%, 7.6% and 11.1% in insurance, banks and other financial intermediation activities respectively.

Manufacturing industries previously operating with an EPZ certificate grew by 8.0% compared to 4.6% in 2006.

2.3 Final consumption expenditure, 2007

Final consumption expenditure **grew at a lower rate of 4.0%** compared to 5.5% in 2006. It is to be noted that final consumption expenditure grew at a lower rate than GDP in 2007 after five consecutive years of higher growths (Chart 3).

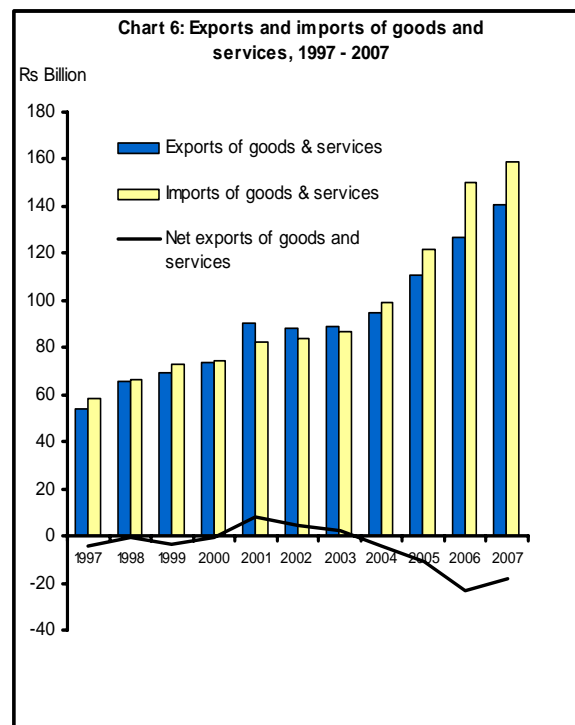
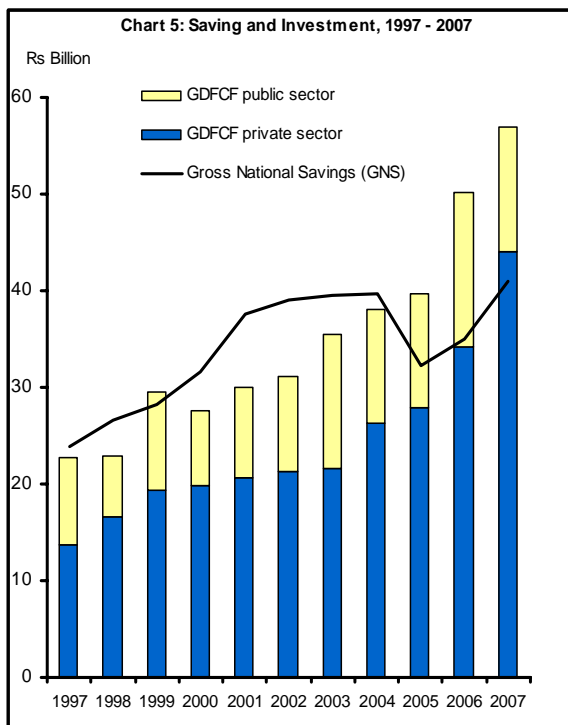


2.4 Saving, 2007

Gross National Saving (GNS) as a % of Gross National Disposable Income (GNDI) worked out to 17.2% in 2007, higher than the 2006 figure of 16.7%. Saving rate defined as the ratio of GNS to GDP at market prices went up to 17.6% in 2007 from 17.0% in 2006.

2.5 Investment, 2007

- (i) **Investment grew by 4.2% in 2007 after a high growth of 19.2% in 2006.** However, exclusive of aircraft, investment grew by 12.1% compared to 5.6% in 2006.
- (ii) **Private sector investment rose further by 17.5% after the high growth of 15.3% in 2006,** mostly attributable to high investment in hotels and IRS projects, and to a lesser extent to investment in textile and wearing apparel industries.
- (iii) **Public sector investment declined by 24.6%** as opposed to a high growth of 28.4% in 2006, mainly explained by lower investment in aircraft in 2007 compared to 2006. Exclusive of aircraft, public sector investment declined by 7.3% compared to a decline of 17.4% in 2006.
- (iv) **Investment rate, defined as the ratio of investment to GDP at market prices worked out to 24.5%, slightly higher than the rate of 24.3% registered in 2006.** Exclusive of aircraft, investment rate worked out to 23.4% higher than the 2006 figure of 21.6%.
- (v) **Private investment rate increased to 18.9% in 2007 from 16.6% in 2006 while public investment rate decreased to 5.6% from 7.7% in 2006.**
- (vi) **The share of private sector investment increased to 77.3% in 2007 from 68.3% in 2006 while that of the public sector decreased to 22.7% from 31.7%.** Exclusive of aircraft, the share of private sector investment in 2007 worked out to 81.2% compared to 76.8% in 2006, and that of the public sector to 18.8% compared to 23.2%.



2.6 Net exports of goods and services, 2007

Imports of goods and services declined by 1.2% in real terms in 2007 after a growth of 9.3% in 2006 while exports of goods and services grew further by 5.1% after a growth of 7.7% in 2006. In 2007, net exports of goods and services resulted in a deficit representing 7.9% of GDP at market prices lower than the 2006 figure of 11.3%. Exclusive of aircraft, the percentage worked out to -6.8% compared to -8.6% in 2006.

3. REVISIONS IN THIS ISSUE

On the basis of latest information gathered from various sectors of the economy, GDP growth for 2007 is now revised to 5.6%, lower than the forecast of 5.8% made in September 2007, mainly due to a lower sugar production now estimated at 440,000 tonnes compared to 465,000 tonnes forecasted earlier. Exclusive of sugar, the growth rate worked out to 6.3% compared to the previous forecast of 6.4%.

At industry group level, the main changes compared to the forecast made in September 2007 are:

- (i) A more severe decline of 6.8% in "Agriculture, hunting, forestry and fishing" compared to the previous forecast of -2.9%, mostly due to a lower sugar production estimated at 440,000 tonnes compared to 465,000 tonnes forecasted earlier.
- (ii) A lower growth of 3.5% in "Manufacturing" as opposed to the previous forecast of 3.7%. This is mostly explained by a more severe decline in "Sugar milling" (-12.8% as opposed to -7.9%), a decline of 1.2% in "Other" manufacturing instead of a growth of 1.6% and a better performance in "Textile" (10.1% instead of 7.2%).
- (iii) A higher growth of 15.0% instead of 12.0% in "Construction".
- (iv) A lower growth of 1.2% instead of 3.3% in "Public administration and defence; compulsory social security".

Within "Manufacturing", enterprises formerly operating with an EPZ certificate grew by 8.0%, higher than the 7.5% growth forecasted earlier in September 2007.

4. DETAILED ANALYSIS AND COMMENTS

4.1 Year 2007

4.1.1 Gross Domestic Product (GDP)

In 2007, GDP at basic prices increased by 12.5% in nominal terms to reach R 204,309 million from R 181,631 million in 2006. After removing the price effect of 6.6% (the GDP deflator), the economy grew by 5.6%, higher than the 5.0% recorded in 2006. Exclusive of sugar, the growth rate worked out to 6.3% compared to 5.3% in 2006 (Tables 3 and 6).

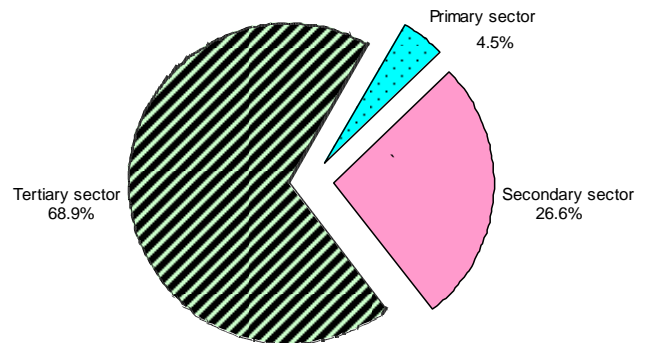
GDP at market prices, which includes R 28,029 million as taxes (net of subsidies) on products, increased by 12.8% to R 232,338 million from R 205,950 million in 2006. Per capita GDP at current market prices increased by 12.1% to R 184,336 from R 164,367 in 2006 (Table 1).

4.1.2 Growth rate by industry

In 2007, 68.9% of GDP was generated by the tertiary sector comprising the services industries compared to 26.6% by the secondary sector. The remainder, or 4.5%, was attributable to the primary sector which consists mainly of agricultural activities.

GDP growth was positively influenced by the secondary and tertiary sectors which contributed 1.6 and 4.8 percentage points respectively to the overall GDP growth. On the other hand, the contribution of the primary sector was -0.4 percentage point (Table 7).

Chart 7: Share of the primary, secondary and tertiary sectors in the economy, 2007



Primary sector

Activities in the primary sector which are mainly related to "Agriculture" contracted by 6.8% in 2007 after a low growth of 0.6% in 2006. Within the sector,

- (i) "**Agriculture**" contracted by 6.8%, as a result of declines of 12.8% and 0.7% in "Sugarcane" and "Other agriculture" respectively, due to unfavourable climatic conditions during the year.
- (ii) **Mining and quarrying declined** by 5.0% after a growth of 9.1% in 2006.

Secondary sector

Activities in the secondary sector grew further by 5.8% in 2007 after a growth of 4.2% in 2006. Within the sector,

- (i) **Manufacturing** grew by 3.5% in 2007 compared to 4.0% in 2006. The performances of its sub sectors were as follows:

Sugar milling a decline of 12.8% in 2007 based on a sugar production of 440,000 tonnes, compared to a decline of 2.9% in 2006 based on a production of 504,857 tonnes.

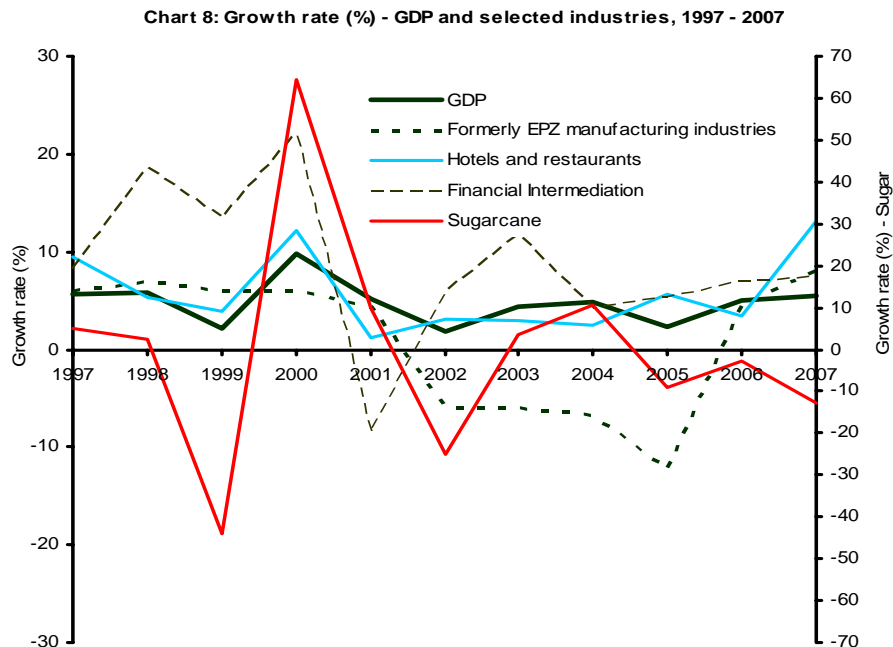
Textile a growth of 10.1% in 2007 following a rebound of 2.9% in 2006 after negative growths of 7.2% and 14.7% in 2004 and 2005 respectively.

Manufacturing industries formerly operating with an EPZ certificate grew at a higher rate of 8.0% in 2007 compared to a growth of 4.6% in 2006.

- (iii) **Electricity, gas and water supply** grew by 3.1% compared to 4.0% in 2006.
- (iv) After a growth of 5.2% in 2006, **Construction** grew further by 15.0%, mainly attributable to the construction and renovation of hotels, projects under the Integrated Resort Scheme and expansion of textile and wearing apparel industries.

Tertiary sector

The tertiary sector grew by 6.6% in 2007, compared to 5.8% in 2006. All the service industries recorded increases in activities during the year.



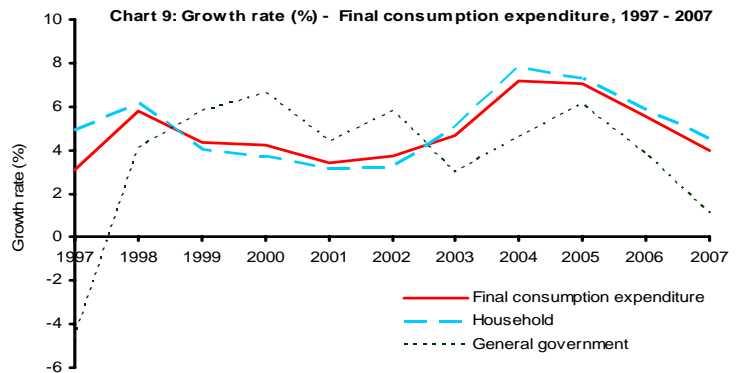
- (i) **Wholesale and retail trade; repair of motor vehicles, motor cycles, personal and household goods** grew by 4.4%, lower than the 5.2% growth recorded in 2006, as a result of reduced growths in final consumption due to price increases of consumer goods, and in trade activities of the Freeport.
- (ii) **Hotels and restaurants** rebounded by 13.1%, after a low growth of 3.5% in 2006 consequent to the spread of the "Chikungunya" disease. The number of tourists who visited the country in 2007 is estimated at 900,000 compared to 788,276 in 2006, generating tourist earnings of R 38,840 million compared to R 31,942 million in 2006.
- (iii) **Transport, storage and communications** grew by 7.7% higher than the 7.4% growth in 2006.

- (iv) **Financial intermediation** grew by 7.3%, higher than the 7.0% growth registered in 2006. The 7.3% growth was due to growths of 5.1%, 7.6% and 11.1% in insurance, banks and other financial intermediation activities respectively.
- (v) **Real estate, renting and business activities** grew by 7.5%, higher than the 6.3% growth registered in 2006.
- (vi) Activities of **Public administration and defence; compulsory social security** registered a low growth of 1.2% after the 4.0% growth in 2006.
- (vii) **Education**, which includes services provided by both public and private operators, grew by 2.4% in 2007, lower than the 4.1% growth in 2006.
- (viii) **Health and social work** grew by 4.0% in 2007, lower than the 7.9% growth in 2006.
- (ix) **Other community, social and personal service activities and private households with employed persons** grew by 7.8% in 2007, higher than the 6.5% growth in 2006.
- (x) **Financial Intermediation Services Indirectly Measured (FISIM)** grew by 7.3% compared to 6.9% in 2006.

4.1.3 Expenditure on Gross Domestic Product

4.1.3.1 Final consumption expenditure

Total final consumption expenditure increased by 12.5% to reach R 196,636 million in 2007 from R 174,846 million in 2006. The real growth rate works out to 4.0% compared to 5.5% in 2006 as a result of lower growths in the final consumption expenditure of both households and general government (Tables 9 and 10). Final consumption expenditure of households which represents 84.3% of the total, grew at a lower rate of 4.5% compared to 5.9% in 2006. That of general government grew by 1.1% in 2007 lower than the 3.8% growth in 2006.

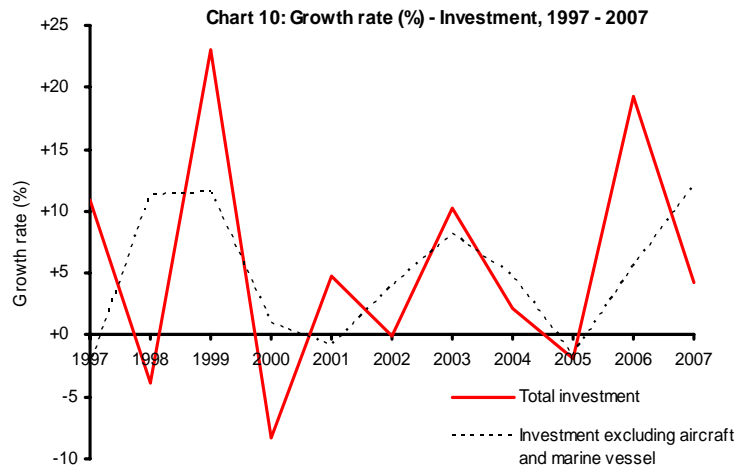


4.1.3.2 Investment (GDFCF)

Investment in 2007 reached R 56,948 million compared to R 50,118 million in 2006, representing a nominal increase of 13.6% (Table 9). After removing the price effect of 9.1%, investment in real terms grew by 4.2% in 2007 compared to a high growth of 19.2% in 2006. However, exclusive of the acquisition of aircraft, the growth rate worked out to 12.1% higher than the 5.6% growth in 2006 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices worked out to 24.5% in 2007, slightly higher than the 2006 figure of 24.3% (Table 2).

Exclusive of aircraft, the rate for 2007 worked out to 23.4% compared to 21.6% for 2006.



Investment by type (Table 13)

"Building and construction work" grew by 16.8% in 2007 following a growth of 6.7% in 2006. This was due to growths of 5.5% and 48.5% in "Residential building" and "Non-residential building" respectively, partly offset by a decline of 16.7% in "Other construction work".

Investment in "Machinery and equipment" declined by 10.2% in 2007 after a high growth of 37.3% in 2006. However, excluding investment on aircraft, the growth rate works out to 5.1% in 2007 compared to 4.2% in 2006.

Investment by sector (Tables 9 and 10)

Private sector investment in 2007 is estimated at R 44,006 million representing a nominal increase of 28.5% over the 2006 figure of R 34,238 million. In real terms, it grew by 17.5% compared to 15.3% in 2006. The 17.5% growth is mostly attributable to high investment in hotels and IRS projects and to a lesser extent to investment in the textile and wearing apparel industries.

Public sector investment decreased by 18.5% in nominal terms to R 12,942 million in 2007 from R 15,880 million in 2006. In real terms, the growth rate worked out to -24.6% in 2007 compared to 28.4% in 2006. The negative growth in 2007 is explained by lower investment in aircraft in 2007 (R 2,515 million) than in 2006 (R 5,675 million), partly offset by higher investment in machinery and equipment by some parastatal bodies. Excluding aircraft, the real growth of public sector investment was -7.3% compared to -17.4% in 2006.

The share of private sector investment increased to 77.3% in 2007 from 68.3% in 2006 and that of the public sector decreased to 22.7% from 31.7%. Excluding the acquisition and sale of aircraft, the share of private sector investment was 81.2% and that of the public sector 18.8% compared to 76.8% and 23.2% respectively in 2006 (Table 2).

4.1.3.3 Imports and exports of goods and services

Imports of goods and services for 2007 are now estimated at R 159,048 million compared to R 150,429 million in 2006, representing an increase of 5.7% in nominal terms (Table 9).

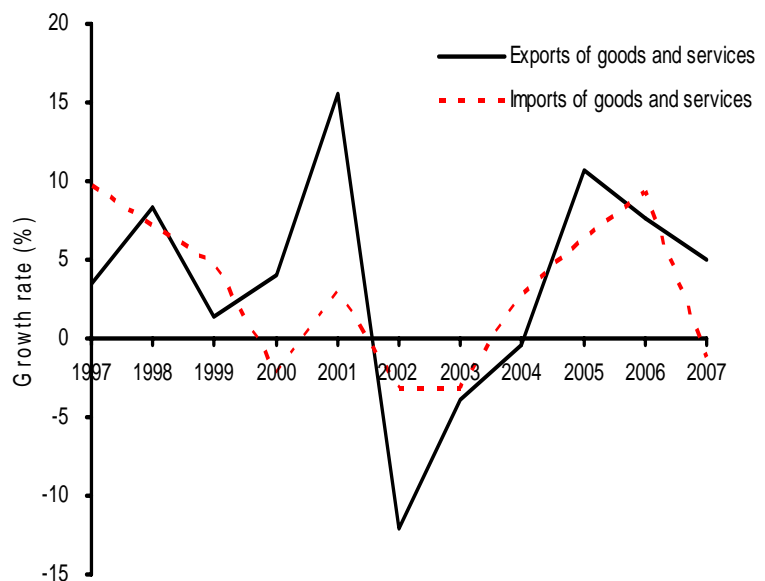
However, in real terms, imports of goods and services declined by 1.2% in 2007 compared to a growth of 9.3% in 2006. Imports of goods measured on an f.o.b. basis declined by 4.8% as opposed to a growth of 11.1% in 2006 mostly as a result of lower acquisition of aircraft and reduced activities in the Freeport partly offset by higher import bill of petroleum products, while imports of services, which include insurance and freight paid in respect of imported goods, grew by 8.3% compared to 5.1% in 2006 (Table 10).

Exports of goods and services increased by 10.6% to R 140,639 million in 2007 from R 127,128 million in 2006. In real terms, this represents a growth of 5.1%. However, exports of goods measured on an f.o.b. basis declined by 5.7% in 2007 as opposed to a growth of 10.1% in 2006 mostly explained by lower receipts from exports of sugar and by the Freeport, partly offset by higher exports of articles of apparel and clothing. Exports of services went up by 20.1% compared to only 4.6% in 2006, mainly due to higher tourist earnings in 2007 (Tables 9 and 10).

Net exports of goods and services resulted in a deficit of R 18,409 million in 2007, lower than the deficit of R 23,301 million registered in 2006. This represents 7.9% of GDP at market prices in 2007 compared to 11.3% in 2006 (Tables 1 and 2).

Exclusive of aircraft, net exports of goods and services in 2007 resulted in a deficit of R 15,894 million, representing 6.8% of GDP at market prices.

Chart 11: Growth rate (%), exports and imports of goods and services, 1997 - 2007



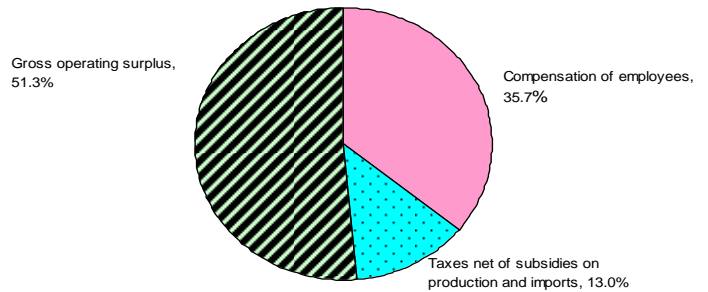
4.1.4 GDP at market prices by category of income

In 2007, the relative share of the three components of GDP at market prices was as follows:

Compensation of employees	35.7%
Taxes net of subsidies on production and imports	13.0%
Gross operating surplus	51.3%

Compensation of employees reached R 83,035 million in 2007, representing a nominal increase of 11.5% over the R 74,461 million estimated in 2006. Gross operating surplus which accounted for around half of GDP at market prices increased by 13.0% to R 119,084 million in 2007 from R 105,428 million in 2006 while taxes (net of subsidies) on production and imports increased by 16.0% to R 30,219 million from R 26,061 million (Table 11).

Chart 12: GDP at market prices by income category, 2007



4.1.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI), which in addition to GDP at market prices takes into account flows of primary income comprising mostly interests and dividends (+ R 1,682 million) and transfers (+ R 3,535 million) from and to the rest of the world, increased by 13.2% to R 237,555 million in 2007 from R 209,852 million in 2006 (Table 11).

Out of the R 237,555 million available in 2007 as GNDI, R 196,636 million or 82.8% were spent as final consumption by households and general government. The remaining R 40,919 million or 17.2% constituted the Gross National Saving (GNS). In 2006, GNS was R 35,006 million representing 16.7% of GNDI (Table 11).

The saving rate as measured by the ratio of Gross National Saving to GDP at market prices rose to 17.6% in 2007 from 17.0% in 2006.

4.2 Year 2008 (forecast)

On the basis of information gathered on the key sectors of the economy and recent past trends, the economy is expected to grow by around 6.0% in 2008, higher than the 5.6% growth in 2007. Exclusive of sugar, the growth rate would be around 5.6%. The main assumptions used are as follows:

- **Sugarcane/sugar milling:** a close to normal sugar production of around 520,000 tonnes;
- **Manufacturing industries:** to expand by around 5.5% compared to 3.5% in 2007. Within the sector, sugar milling would rebound by 18.0% after a decline of 12.8% in 2007 while a growth of around 5.0% is expected in "Textile".
- **Construction:** to grow at around 3.0% after the high growth of 15.0% in 2007, mostly due to more construction of hotels and Integrated Resort Scheme projects;
- **Hotels and restaurants:** to expand by around 8.0% with tourist arrivals forecasted at 975,000;
- **Financial intermediation:** to grow by a further 7.6%, following the 7.3% growth in 2007;
- **Other sectors:** growth rates based on recent past trends.

5. NOTES

5.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the "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 covers the period 2004 to 2007. The next issue covering the period 2005 to 2008 will be released as follows:

Issue	Date posted on Website	Date hard copy available
March 2008	31 March 2008	10 April 2008
June 2008	30 June 2008	10 July 2008
September 2008	30 September 2008	13 October 2008
December 2008	31 December 2008	12 January 2009

More detailed statistics on National Accounts are available in the annual Digest of National Accounts published in July. All publications of the CSO, including historical series, can be downloaded from this office website.

5.2 Revisions policy

- (i) Benchmark data for the compilation of annual National Accounts estimates are obtained from the Census of Economic Activities (CEA) which is conducted every five years. For non-census years, the estimates are worked out based on results of quarterly and annual surveys as well as data from administrative sources. These are updated as and when additional information becomes available. Revisions to published series may therefore be made in subsequent issues of the publication.
- (ii) There will also be occasional major revisions, such as rebasing on results of the quinquennial CEA, methodological changes, and adoption of latest international recommendations. Users will be informed in advance of these major changes while comparable series will be worked out as far back as possible and published.

5.3 Inquiries

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5.4 Definitions

(i) 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.

(ii) 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).

(iii) GDP at market prices

GDP at market prices is equal to the GDP at basic prices plus taxes (net of subsidies) on products.

(iv) Primary sector

The primary sector comprises "Agriculture, hunting, forestry and fishing" and "Mining and quarrying".

(v) Secondary sector

The secondary sector includes “Manufacturing”, “Electricity, gas and water supply” and “Construction”.

(vi) Tertiary sector

The tertiary sector includes “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods”, “Hotels and restaurants”, “Transport, storage and 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”.

(v) Contribution to GDP growth

The contribution of an industry group to the annual GDP growth is calculated by multiplying the annual growth rate of the group by its relative share of GDP in the previous year.

(vi) 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.

(vii) Gross National Income (GNI)

GDP plus net primary income from abroad gives Gross National Income (GNI).

(viii) Gross National Disposable Income (GNDI)

Gross National Income (GNI) net of transfers from the rest of the world gives Gross National Disposable Income (GNDI).

(ix) 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.

(x) Actual government final consumption expenditure

Actual government final consumption expenditure refers to expenditure incurred for the provision of collective services.

Final consumption expenditure incurred by households comprises 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.

(xi) Actual final consumption expenditure of households

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.

(xii) Gross National Saving (GNS)

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

(xiii) Saving rate

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

(xiv) 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.

(xv) Investment rate

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

(xvi) 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.

(xvii) 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.

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Table 1 - Main National Accounts aggregates, 2004 - 2007

	Unit	2004	2005	2006 ¹	2007 ¹
1. Gross Domestic Product (GDP) at basic prices	R M	152,425	162,171	181,631	204,309
2. Taxes on products (net of subsidies)	R M	23,172	23,177	24,319	28,029
3. Gross Domestic Product (GDP) at market prices	R M	175,597	185,348	205,950	232,338
4. Net primary income from the rest of the world	R M	-390	-239	+1,633	+1,682
5. Gross National Income (GNI)					
at basic prices	R M	152,035	161,932	183,264	205,991
at market prices	R M	175,207	185,109	207,583	234,020
6. Net transfer from the rest of the world	R M	+1,374	+1,797	+2,269	+3,535
7. Gross National Disposable Income (GNDI)	R M	176,581	186,906	209,852	237,555
8. Per capita GNI					
at basic prices	R	123,238	130,219	146,262	163,432
at market prices	R	142,020	148,857	165,671	185,670
9. Per capita GDP					
at basic prices	R	123,554	130,411	144,959	162,098
at market prices	R	142,336	149,049	164,367	184,336
10. Compensation of employees	R M	64,378	68,877	74,461	83,035
11. Final consumption expenditure	R M	136,880	154,717	174,846	196,636
Households	R M	111,837	127,349	145,491	165,790
General Government	R M	25,043	27,368	29,355	30,846
Actual final consumption expenditure	R M	136,880	154,717	174,846	196,636
Households	R M	122,180	138,495	157,616	178,502
General Government	R M	14,700	16,222	17,230	18,134
12. Gross Domestic Fixed Capital Formation (GDFCF)	R M	38,003	39,731	50,118	56,948
Private sector	R M	26,345	27,973	34,238	44,006
Public sector	R M	11,658	11,758	15,880	12,942
13. Gross National Saving (GNS)	R M	39,701	32,189	35,006	40,919
14. Net exports of goods & services	R M	-4,165	-11,127	-23,301	-18,409
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>-3,946</i>	<i>-11,007</i>	<i>-17,626</i>	<i>-15,894</i>
Exports of goods & services	R M	94,859	110,940	127,128	140,639
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>94,859</i>	<i>110,940</i>	<i>125,978</i>	<i>140,424</i>
Imports of goods & services	R M	99,024	122,067	150,429	159,048
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>98,805</i>	<i>121,947</i>	<i>143,604</i>	<i>156,318</i>

Table 2 - Growth rates and ratios, 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Domestic Product (GDP) at basic prices	+4.8	+2.3	+5.0	+5.6
<i>exclusive of sugar</i>	+4.6	+2.8	+5.3	+6.3
(ii) Final consumption expenditure	+7.2	+7.1	+5.5	+4.0
<i>Households</i>	+7.8	+7.3	+5.9	+4.5
<i>General Government</i>	+4.6	+6.1	+3.8	+1.1
(iii) Gross Domestic Fixed Capital Formation (GDFCF)	+2.2	-1.9	+19.2	+4.2
<i>exclusive of aircraft and marine vessel</i>	+4.8	-1.6	+5.6	+12.1
(iv) Private sector investment	+16.3	-0.3	+15.3	+17.5
<i>exclusive of aircraft and marine vessel</i>	+16.3	-0.8	+15.4	+18.0
(v) Public sector investment	-19.8	-5.4	+28.4	-24.6
<i>exclusive of aircraft and marine vessel</i>	-14.8	-3.6	-17.4	-7.3
2. Ratios				
(i) Compensation of employees as a % of GDP at basic prices	42.2	42.5	41.0	40.6
(ii) Final consumption expenditure as a % of GDP at market prices	78.0	83.5	84.9	84.6
<i>Households</i>	63.7	68.7	70.6	71.3
<i>General Government</i>	14.3	14.8	14.3	13.3
(iii) Investment (GDFCF) as a % of GDP at market prices	21.6	21.4	24.3	24.5
<i>exclusive of aircraft and marine vessel</i>	21.5	21.4	21.6	23.4
(iv) Private sector investment as a % of GDP at market prices	15.0	15.1	16.6	18.9
<i>exclusive of aircraft and marine vessel</i>	15.0	15.0	16.6	19.0
(v) Public sector investment as a % of GDP at market prices	6.6	6.3	7.7	5.6
<i>exclusive of aircraft and marine vessel</i>	6.5	6.3	5.0	4.4
(vi) Private sector investment as a % of GDFCF	69.3	70.4	68.3	77.3
<i>exclusive of aircraft and marine vessel</i>	69.7	70.3	76.8	81.2
(vii) Public sector investment as a % of GDFCF	30.7	29.6	31.7	22.7
<i>exclusive of aircraft and marine vessel</i>	30.3	29.7	23.2	18.8
(viii) Gross National Saving (GNS) as a % of GNDI	22.5	17.2	16.7	17.2
(ix) Gross National Saving (GNS) as a % of GDP at market prices	22.6	17.4	17.0	17.6
(x) Net exports of goods & services as a % of GDP at market prices	-2.4	-6.0	-11.3	-7.9
<i>exclusive of aircraft and marine vessel</i>	-2.2	-5.9	-8.6	-6.8
(+ surplus / (-) deficit				

Table 3 - Gross Domestic Product by industry group at current basic prices, 2004 - 2007

	(R Million)			
	2004	2005	2006 ¹	2007 ¹
Agriculture, hunting, forestry and fishing	9,830	9,790	10,130	9,662
Sugarcane	5,261	5,212	5,137	4,615
Other	4,569	4,578	4,993	5,047
Mining and quarrying	87	88	101	99
Manufacturing	31,942	32,187	36,356	40,586
Sugar	1,624	1,609	1,586	1,424
Food (excluding sugar)	7,283	8,310	10,137	11,490
Textile	12,288	10,885	11,974	13,965
Other	10,747	11,383	12,659	13,707
Electricity, gas and water supply	3,546	3,355	3,521	3,677
Construction	8,835	9,099	10,205	13,121
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	17,327	19,571	22,269	24,859
Wholesale and retail trade	16,350	18,446	20,981	23,385
Repair of motor vehicles, motorcycles, personal and household goods	977	1,125	1,288	1,474
Hotels and restaurants	11,296	12,423	15,431	18,780
Transport, storage and communications	19,682	20,447	22,170	24,334
Financial intermediation	14,875	16,766	18,850	21,570
Insurance	4,200	4,675	5,154	5,687
Banks	8,990	10,141	11,477	13,295
Other	1,685	1,950	2,219	2,588
Real estate, renting and business activities	14,679	16,609	19,026	22,539
Owner occupied dwellings	7,247	8,177	9,102	10,675
Other	7,432	8,432	9,924	11,864
Public administration and defence; compulsory social security	10,580	11,460	12,199	12,757
Education	7,087	7,780	8,440	9,126
Health and social work	5,087	5,580	6,266	6,777
Other community, social and personal service activities and private households with employed persons	5,390	6,007	6,784	7,929
FISIM	-7,818	-8,991	-10,117	-11,507
Gross Domestic Product at basic prices	152,425	162,171	181,631	204,309
Taxes on products (net of subsidies)	23,172	23,177	24,319	28,029
Gross Domestic Product at market prices	175,597	185,348	205,950	232,338
Manufacturing industries previously operating with an EPZ certificate	13,140	12,108	13,694	15,724

Table 4 - Value added by industry group at current basic prices for General Government, 2004 - 2007

	(R Million)			
	2004	2005	2006 ¹	2007 ¹
Agriculture, hunting, forestry and fishing	1,033	1,071	1,088	1,113
Sugarcane	0	0	0	0
Other	1,033	1,071	1,088	1,113
Manufacturing	46	47	48	50
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	46	47	48	50
Construction	415	415	387	389
Transport, storage and communications	182	192	198	208
Real estate, renting and business activities	57	62	64	64
Owner occupied dwellings	0	0	0	0
Other	57	62	64	64
Public administration and defence; compulsory social security	10,580	11,460	12,199	12,757
Education	3,653	3,905	4,137	4,373
Health and social work	3,097	3,314	3,606	3,746
Other community, social and personal service activities and private households with employed persons	50	50	44	46
General Government	19,113	20,516	21,771	22,746

Table 5 - Percentage Distribution of Gross Domestic Product by industry group at current basic prices, 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
Agriculture, hunting, forestry and fishing	6.5	6.0	5.5	4.8
Sugarcane	3.5	3.2	2.8	2.3
Other	3.0	2.8	2.7	2.5
Mining and quarrying	0.1	0.1	0.1	0.0
Manufacturing	21.0	19.8	20.1	19.8
Sugar	1.1	1.0	0.9	0.7
Food (excluding Sugar)	4.8	5.1	5.6	5.6
Textile	8.1	6.7	6.6	6.8
Other	7.0	7.0	7.0	6.7
Electricity, gas and water supply	2.3	2.1	1.9	1.8
Construction	5.8	5.6	5.6	6.4
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	11.3	12.1	12.3	12.1
Wholesale and retail trade	10.7	11.4	11.6	11.4
Repair of motor vehicles, motorcycles, personal and household goods	0.6	0.7	0.7	0.7
Hotels and restaurants	7.4	7.7	8.5	9.2
Transport, storage and communications	12.9	12.6	12.1	11.9
Financial intermediation	9.8	10.3	10.4	10.6
Insurance	2.8	2.9	2.8	2.8
Banks	5.9	6.2	6.4	6.5
Other	1.1	1.2	1.2	1.3
Real estate, renting and business activities	9.7	10.2	10.5	11.0
Owner occupied dwellings	4.8	5.0	5.0	5.2
Other	4.9	5.2	5.5	5.8
Public administration and defence; compulsory social security	6.9	7.1	6.7	6.2
Education	4.6	4.8	4.6	4.5
Health and social work	3.3	3.4	3.5	3.4
Other community, social and personal service activities and private households with employed persons	3.5	3.7	3.8	3.9
FISIM	-5.1	-5.5	-5.6	-5.6
Gross Domestic Product at basic prices	100.0	100.0	100.0	100.0

Manufacturing industries previously operating with an EPZ certificate	8.6	7.4	7.5	7.7
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Table 6 - Gross Domestic Product - sectoral real growth rates (% over previous year), 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
Agriculture, hunting, forestry and fishing	+8.1	-5.4	+0.6	-6.8
Sugarcane	+10.6	-9.2	-2.9	-12.8
Other	+5.4	-1.1	+4.5	-0.7
Mining and quarrying	+0.4	-3.6	+9.1	-5.0
Manufacturing	+0.6	-5.5	+4.0	+3.5
Sugar	+10.6	-9.2	-2.9	-12.8
Food (excluding Sugar)	+4.4	+2.1	+9.6	+4.0
Textile	-7.2	-14.7	+2.9	+10.1
Other	+6.6	+0.4	+1.8	-1.2
Electricity, gas and water supply	+4.0	+3.8	+4.0	+3.1
Construction	+0.5	-4.4	+5.2	+15.0
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+5.7	+5.6	+5.2	+4.4
Wholesale and retail trade	+5.5	+5.5	+5.1	+4.2
Repair of motor vehicles, motorcycles, personal and household goods	+8.5	+8.0	+7.0	+7.0
Hotels and restaurants	+2.4	+5.6	+3.5	+13.1
Transport, storage and communications	+8.1	+7.7	+7.4	+7.7
Financial intermediation	+4.3	+5.4	+7.0	+7.3
Insurance	+5.0	+5.0	+5.0	+5.1
Banks	+2.0	+4.8	+7.1	+7.6
Other	+15.9	+9.5	+11.0	+11.1
Real estate, renting and business activities	+6.7	+6.5	+6.3	+7.5
Owner occupied dwellings	+5.3	+4.8	+4.4	+4.9
Other	+8.0	+8.1	+8.1	+9.9
Public administration and defence; compulsory social security	+4.3	+5.3	+4.0	+1.2
Education	+6.4	+6.1	+4.1	+2.4
Health and social work	+7.0	+6.2	+7.9	+4.0
Other community, social and personal service activities and private households with employed persons	+7.6	+7.2	+6.5	+7.8
FISIM	-0.4	+7.3	+6.9	+7.3
Gross Domestic Product at basic prices	+4.8	+2.3	+5.0	+5.6
Gross Domestic Product at basic prices exc. sugar	+4.6	+2.8	+5.3	+6.3
Taxes on products (net of subsidies)	+12.3	-5.5	-3.8	+5.5
Gross Domestic Product at market prices	+5.8	+1.2	+3.9	+5.6
Manufacturing industries previously operating with an EPZ certificate	-6.8	-12.3	+4.6	+8.0

Table 7 - Contribution of industry groups to GDP growth, 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
Agriculture, hunting, forestry and fishing	+0.5	-0.3	0.0	-0.4
Sugarcane	+0.3	-0.3	-0.1	-0.4
Other	+0.2	0.0	+0.1	0.0
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.1	-1.2	+0.8	+0.7
Sugar	+0.1	-0.1	0.0	-0.1
Food (excluding Sugar)	0.2	0.1	0.5	0.2
Textile	-0.6	-1.2	0.2	0.7
Other	0.4	0.0	0.1	-0.1
Electricity, gas and water supply	+0.1	+0.1	+0.1	+0.1
Construction	0.0	-0.3	+0.3	+0.8
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and	+0.7	+0.7	+0.7	+0.5
Wholesale and retail trade	+0.6	+0.6	+0.6	+0.5
personal and household goods	+0.1	+0.1	+0.1	0.0
Hotels and restaurants	+0.2	+0.4	+0.3	+1.1
Transport, storage and communications	+1.1	+1.0	+0.9	+1.0
Financial intermediation	+0.4	+0.5	+0.7	+0.7
Insurance	+0.1	+0.1	+0.1	+0.1
Banks	+0.1	+0.3	+0.5	+0.5
Other	+0.2	+0.1	+0.1	+0.1
Real estate, renting and business activities	+0.6	+0.6	+0.6	+0.8
Owner occupied dwellings	+0.2	+0.2	+0.2	+0.2
Other	+0.4	+0.4	+0.4	+0.6
Public administration and defence; compulsory social security	+0.3	+0.4	+0.3	+0.1
Education	+0.3	+0.3	+0.2	+0.1
Health and social work	+0.2	+0.2	+0.3	+0.1
Other community, social and personal service activities and private households with employed persons	+0.3	+0.3	+0.2	+0.4
FISIM	0.0	-0.4	-0.4	-0.4
Gross Domestic Product at basic prices	+4.8	+2.3	+5.0	+5.6
Manufacturing industries previously operating with an EPZ certificate	-0.7	-1.1	+0.3	+0.6

Table 8 - Gross Domestic Product-sectoral deflators (% over previous year), 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
Agriculture, hunting, forestry and fishing	+4.2	+5.3	+2.9	+2.4
Sugarcane	+5.5	+9.1	+1.5	+3.0
Other	+2.8	+1.3	+4.4	+1.8
Mining and quarrying	+3.0	+4.7	+5.5	+3.0
Manufacturing	+7.4	+6.6	+8.7	+7.9
Sugar	+8.0	+9.1	+1.5	+3.0
Food exc Sugar	+8.8	+11.8	+11.3	+9.0
Textiles	+7.4	+3.9	+6.9	+5.9
Other	+6.4	+5.5	+9.2	+9.6
Electricity, gas and water supply	+0.0	-8.9	+0.9	+1.3
Construction	+6.3	+7.7	+6.6	+11.8
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+6.0	+6.9	+8.2	+7.0
Wholesale and retail trade	+6.0	+6.9	+8.2	+7.0
Repair of motor vehicles, motorcycles, personal and household goods	+6.6	+6.6	+7.0	+6.9
Hotels and restaurants	+16.9	+4.1	+20.0	+7.6
Transport, storage and communications	-1.6	-3.5	+1.0	+1.9
Financial intermediation	+3.2	+6.9	+5.1	+6.6
Insurance	+6.8	+6.0	+5.0	+5.0
Banks	+2.1	+7.6	+5.7	+7.7
Other	+0.2	+5.7	+2.5	+5.0
Real estate, renting and business activities	+5.7	+6.3	+7.8	+10.2
Owner occupied dwellings	+6.3	+7.7	+6.6	+11.8
Other	+5.0	+5.0	+8.9	+8.8
Public administration and defence; compulsory social security	+7.8	+2.9	+2.3	+3.3
Education	+6.1	+3.5	+4.2	+5.6
Health and social work	+7.5	+3.3	+4.1	+4.0
Other community, social and personal service activities and private households with employed persons	+3.5	+4.0	+6.0	+8.4
FISIM	+2.2	+7.2	+5.3	+6.0
Gross Domestic Product at basic prices	+5.7	+4.0	+6.7	+6.6
Taxes on products (net of subsidies)	+4.2	+5.8	+9.1	+9.2
Gross Domestic Product at market prices	+5.5	+4.3	+6.9	+6.9
Manufacturing industries previously operating with an EPZ certificate	+7.0	+5.1	+8.1	+6.3

Table 9 - Expenditure on Gross Domestic Product at current prices, 2004 - 2007

	(R Million)			
	2004	2005	2006 ¹	2007 ¹
Final consumption expenditure	136,880	154,717	174,846	196,636
Households	111,837	127,349	145,491	165,790
General government	25,043	27,368	29,355	30,846
<i>Individual</i>	<i>(10,343)</i>	<i>(11,146)</i>	<i>(12,125)</i>	<i>(12,712)</i>
<i>Collective</i>	<i>(14,700)</i>	<i>(16,222)</i>	<i>(17,230)</i>	<i>(18,134)</i>
Gross domestic fixed capital formation	38,003	39,731	50,118	56,948
Private sector	26,345	27,973	34,238	44,006
Public sector	11,658	11,758	15,880	12,942
Increase in inventories ²	4,879	2,027	4,287	-2,837
Exports of goods & services	94,859	110,940	127,128	140,639
Goods (f.o.b)	54,905	63,219	74,037	73,500
Services	39,954	47,721	53,091	67,139
Less Imports of goods & services	99,024	122,067	150,429	159,048
Goods (f.o.b)	70,911	86,734	108,569	110,548
Services	28,113	35,333	41,860	48,500
Gross Domestic Product at market prices	175,597	185,348	205,950	232,338

Table 10 - Expenditure on GDP-Growth rates (% over previous year), 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
Final consumption expenditure	+7.2	+7.1	+5.5	+4.0
Households	+7.8	+7.3	+5.9	+4.5
General government	+4.6	+6.1	+3.8	+1.1
<i>Individual</i>	<i>+5.0</i>	<i>+4.8</i>	<i>+6.0</i>	<i>+1.6</i>
<i>Collective</i>	<i>+4.4</i>	<i>+7.0</i>	<i>+2.3</i>	<i>+0.7</i>
Gross domestic fixed capital formation	+2.2	-1.9	+19.2	+4.2
Private sector	+16.3	-0.3	+15.3	+17.5
Public sector	-19.8	-5.4	+28.4	-24.6
Exports of goods & services	-0.3	+10.6	+7.7	+5.1
Goods (f.o.b)	-3.5	+8.9	+10.1	-5.7
Services	+4.3	+13.0	+4.6	+20.1
Less Imports of goods & services	+2.8	+6.4	+9.3	-1.2
Goods (f.o.b)	+3.9	+5.5	+11.1	-4.8
Services	+0.1	+8.4	+5.1	+8.3

1/ Revised

2/ includes all statistical discrepancies

Table 11 - National Disposable Income and its appropriation at current prices, 2004 - 2007

	(R Million)			
	2004	2005	2006 ¹	2007 ¹
Compensation of employees	64,378	68,877	74,461	83,035
of which paid by General Government	16,660	17,826	18,819	19,366
Gross Domestic Product at basic prices	152,425	162,171	181,631	204,309
Taxes (net of subsidies) on production and imports	24,733	24,781	26,061	30,219
Taxes on products ²	23,785	24,060	25,255	28,852
Subsidies on products	(613)	(883)	(936)	(823)
Other taxes on production ³	1,561	1,604	1,742	2,190
Gross operating surplus	86,486	91,690	105,428	119,084
Gross Domestic Product at market prices	175,597	185,348	205,950	232,338
Net primary income from the rest of the world	-390	-239	+1,633	+1,682
Gross National Income at market prices (GNI)	175,207	185,109	207,583	234,020
Net transfer from the rest of the world	+1,374	+1,797	+2,269	+3,535
Gross National Disposable Income (GNDI)	176,581	186,906	209,852	237,555
Less: Final consumption expenditure	136,880	154,717	174,846	196,636
Households	111,837	127,349	145,491	165,790
General Government	25,043	27,368	29,355	30,846
Gross National Saving (GNS)	39,701	32,189	35,006	40,919
GNS as a % of GNDI	22.5	17.2	16.7	17.2
GNS as a % of GDP at market prices	22.6	17.4	17.0	17.6

1/ Revised

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

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

Table 12 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2004 - 2007

	(R Million)			
	2004	2005	2006 ¹	2007 ¹
I - By type of capital goods				
A. Building & construction work	23,042	23,489	26,705	34,867
Residential building	7,911	7,628	8,972	10,579
Non-residential building	10,174	9,627	10,666	17,706
Other construction work	4,957	6,234	7,067	6,582
B. Machinery and equipment	14,961	16,242	23,413	22,081
Aircraft	219	120	5,675	2,515
Marine vessel	0	0	0	0
Passenger car	2,580	2,327	2,497	2,950
Other transport equipment	1,510	1,746	1,953	2,395
Other machinery and equipment	10,652	12,049	13,288	14,221
Gross Domestic Fixed Capital Formation	38,003	39,731	50,118	56,948
GDFCF (excluding aircraft & marine vessel)	37,784	39,611	44,443	54,433
II - By Industrial use				
Agriculture, hunting, forestry and fishing	1,328	2,225	2,765	2,530
Mining and quarrying	2	0	1	10
Manufacturing	5,346	5,548	4,820	7,739
Electricity, gas and water supply	1,783	2,750	3,290	2,025
Construction	744	699	953	1,565
Wholesale & retail trade and repairs	2,489	2,736	2,989	4,451
<i>of which Wholesale and retail trade</i>	<i>(2,406)</i>	<i>(2,657)</i>	<i>(2,912)</i>	<i>(4,349)</i>
Restaurants and hotels	5,185	4,193	6,564	9,879
Transport, storage and communications	4,067	4,542	10,575	8,102
Financial intermediation	945	1,336	1,664	1,312
Real estate, renting and business activities	10,005	9,509	10,534	13,436
<i>Owner occupied dwellings</i>	<i>(7,911)</i>	<i>(7,628)</i>	<i>(8,972)</i>	<i>(10,579)</i>
<i>Other</i>	<i>(2,094)</i>	<i>(1,881)</i>	<i>(1,562)</i>	<i>(2,857)</i>
Public administration and defence; compulsory social security	2,495	1,975	2,077	1,909
Education	1,167	1,326	1,003	1,041
Health and social work	693	543	592	770
Other community, social and personal service activities and private households with employed persons	1,754	2,349	2,291	2,179
Gross Domestic Fixed Capital Formation	38,003	39,731	50,118	56,948
GDFCF as a % of GDP at market prices	21.6	21.4	24.3	24.5

Table 13 - Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2004 - 2007

	2004	2005	2006 ¹	2007 ²
I - By type of capital goods				
A. Building & construction work	-0.3	-5.3	+6.7	+16.8
Residential building	-2.3	-10.5	+10.3	+5.5
Non-residential building	+20.1	-12.1	+3.9	+48.5
Other construction work	-24.2	+16.8	+6.3	-16.7
B. Machinery and equipment	+6.2	+3.4	+37.3	-10.2
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	+13.4	+4.2	+4.2	+5.1
Passenger car	+39.5	-14.1	+4.2	+12.5
Other transport equipment	-40.3	+2.8	+296.9	-38.7
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	-16.3	+10.1	+8.6	+16.8
Other machinery and equipment	+14.0	+7.7	+3.6	+1.9
Gross Domestic Fixed Capital Formation	+2.2	-1.9	+19.2	+4.2
GDFCF (excluding aircraft & marine vessel)	+4.8	-1.6	+5.6	+12.1
II - By Industrial use				
Agriculture, hunting, forestry and fishing	+33.8	+56.9	+16.9	-16.3
Mining and quarrying	+150.8	-100.0	-	+657.1
Manufacturing	+26.5	-1.8	-18.1	+50.5
<i>of which EPZ</i>	+71.6	-10.5	-11.1	+77.5
Electricity, gas and water supply	-4.8	+45.8	+12.3	-43.0
Construction	+19.5	-10.6	+29.1	+52.7
Wholesale & retail trade and repairs	-3.7	+3.4	+3.7	+36.4
<i>of which Wholesale and retail trade</i>	-4.3	+3.9	+4.1	+36.7
Restaurants and hotels	+52.2	-24.5	+46.9	+35.6
Transport, storage and communications	-30.3	+5.6	+123.3	-28.1
Financial intermediation	+15.8	+32.8	+17.4	-27.0
Real estate, renting and business activities	+0.6	-11.5	+4.1	+14.7
<i>Owner occupied dwellings</i>	-2.3	-10.5	+10.3	+5.5
<i>Other</i>	+13.2	-15.5	-21.0	+67.9
Public administration and defence; compulsory social security	+9.5	-26.0	-1.0	-15.8
Education	-10.6	+6.1	-29.0	-4.7
Health and social work	+15.2	-25.9	+2.4	+21.8
Other community, social and personal service activities and private households with employed persons	-34.6	+25.2	-8.2	-12.7
Gross Domestic Fixed Capital Formation	+2.2	-1.9	+19.2	+4.2

Table 14 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2004 - 2007

	2004	2005	2006 ¹	2007 ¹
By type of capital goods				
A. Building & construction work	+6.3	+7.7	+6.6	+11.8
Residential building	+6.3	+7.7	+6.6	+11.8
Non-residential building	+6.3	+7.7	+6.6	+11.8
Other construction work	+6.3	+7.7	+6.6	+11.8
B. Machinery and equipment	+2.0	+5.0	+5.0	+5.0
Passenger car	+2.0	+5.0	+3.0	+5.0
Other transport equipment	+2.0	+5.0	+3.0	+5.0
Other machinery and equipment	+2.0	+5.0	+6.5	+5.0
Gross Domestic Fixed Capital Formation	+4.6	+6.6	+5.8	+9.1

1/ Revised