

National Accounts Estimates (2008 – 2011)

December 2011 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2008 to 2011. Concepts and definitions used in the computation of the estimates are given at section 6.2.

2. MAIN AGGREGATES

	2010 ¹	2011 ¹
(i) GDP at basic prices (R billion)	265.1	287.2
(ii) GDP growth rate (%)	+4.2	+4.1
(iii) Investment growth rate (%) <i>Exclusive of aircraft and marine vessel</i>	-0.7	0.0
(iv) Investment as a % of GDP <i>Exclusive of aircraft and marine vessel</i>	+3.7	0.0
(v) Public sector investment as a % of GDP <i>Exclusive of aircraft and marine vessel</i>	24.9	23.9
(vi) Private sector investment as a % of GDP <i>Exclusive of aircraft and marine vessel</i>	24.9	23.9
(vii) Public sector investment as a % of total investment <i>Exclusive of aircraft and marine vessel</i>	6.1	5.9
(viii) Private sector investment as a % of total investment <i>Exclusive of aircraft and marine vessel</i>	6.1	5.9
(ix) Growth rate of final consumption expenditure (%)	18.8	18.0
(x) Gross National Saving as a % of GNDI	18.8	18.0
(xi) Gross National Saving as a % of GDP at market prices	24.5	24.8
(xii) Net exports of goods and services as a % of GDP	24.5	24.8
	75.5	75.2
	75.5	75.2
	+2.7	+2.7
	15.1	14.9
	15.5	15.4
	-11.3	-12.8

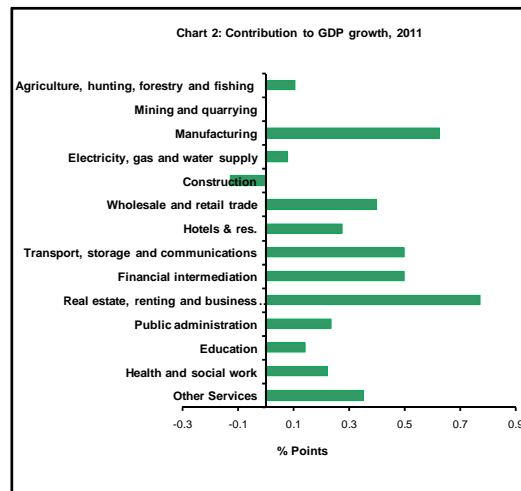
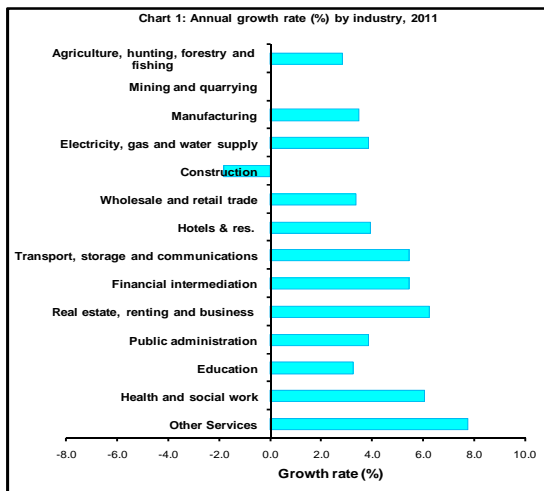
¹Revised

3. HIGHLIGHTS

3.1 Gross Domestic Product

Year 2011

- (i) Latest available information indicates that GDP at basic prices was R 287,212 million in 2011 compared to R 265,096 million in 2010.
- (ii) GDP growth rate was 4.1%, slightly lower than the 4.2% registered in 2010. Exclusive of sugar, the rate was 4.2% compared to 4.4% in 2010.
- (iii) The main contributors to the 4.1% GDP growth were: “Real estate, renting and business activities” (0.8 percentage point), “Manufacturing” (0.6 percentage point), “Transport, storage and communications” (0.5 percentage point) and “Financial intermediation” (0.5 percentage point).



Year 2012

(i) On the basis of information gathered on key sectors of the economy, taking into consideration measures announced in the last budget, particularly those relating to public infrastructure projects and economic situation in our main markets, GDP is forecasted to grow by around 4.0% in 2012, slightly lower than the 4.1% growth estimated for 2011.

(ii) Exclusive of sugar, the growth rate is expected to be around 3.9% compared to 4.2% in 2011.

Assumptions used are given in section 5.2.

3.2 Performance of the main industry groups, 2011

The performance of the main industry groups are as follows:

(i) **Sugarcane:** a production of 430,000 tonnes, of refined and special sugars, resulting in a growth of 0.6% compared to decline of 6.4% in 2010 when sugar production was 452,473 tonnes of refined, special and raw sugars.

(ii) **Manufacturing Industries:** a growth of 3.5%, higher than the 2.1% growth registered in 2010 due to growths of 1.6% in "Sugar milling", 0.7% in "Food processing", 8.3% in "Textile" and 2.5% in "Other manufacturing"

Activities of Export Oriented Enterprises (EOE) grew by 7.8% compared to the growth of 6.5% in 2010.

(iii) **Construction:** a decline of 1.8% after the 4.3% growth in 2010.

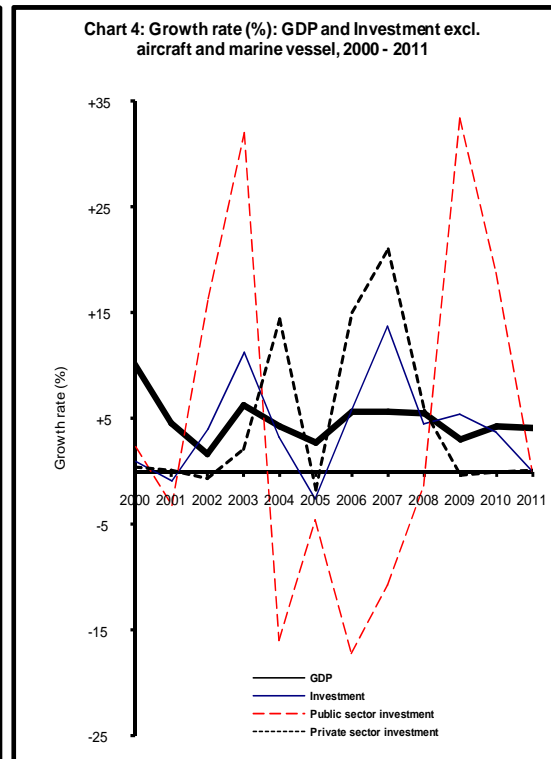
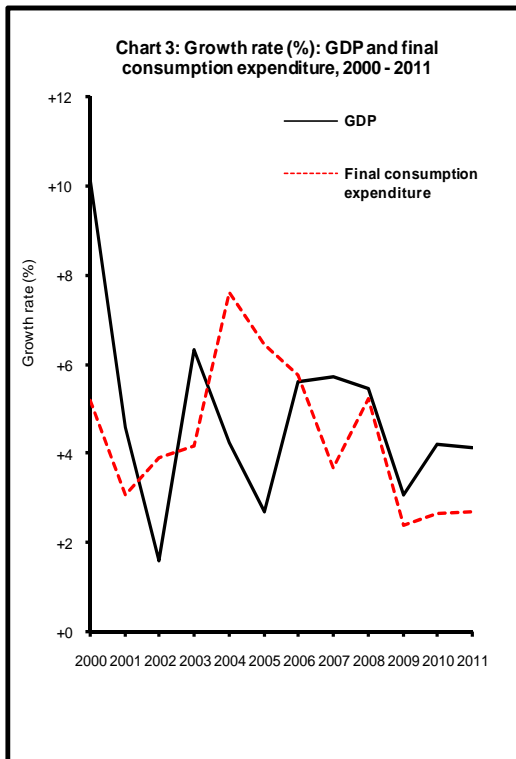
(iv) **Hotels and restaurants:** a growth of 4.0% lower than the 6.0% in 2010 based on tourist arrivals of 980,000 compared to 934,827 in 2010. Tourist earnings are estimated at around R 42.5 billion in 2011 against R 39.4 billion in 2010.

(v) **Transport, storage and communications:** a growth of 5.5% higher than the 5.3% growth in 2010.

(vi) **Financial intermediation:** a higher growth of 5.5%, compared to the 4.3% growth in 2010.

3.3 Final consumption expenditure, 2011

Final consumption expenditure grew by 2.7% in 2011 same as in 2010. (Chart 3).

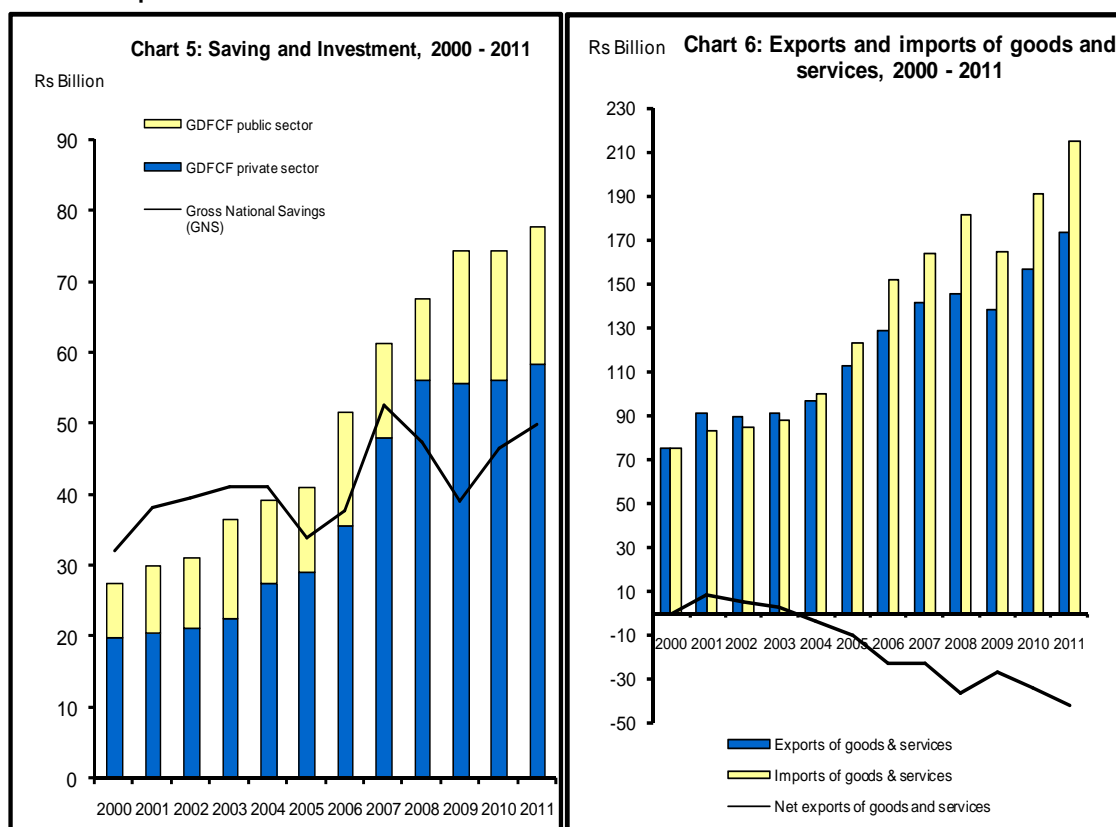


3.4 Saving, 2011

Gross National Saving (GNS) as a % of Gross National Disposable Income (GNDI) was 14.9% in 2011, compared to 15.1% in 2010. Saving rate defined as the ratio of GNS to GDP at market prices was 15.4% slightly lower than the figure of 15.5% in 2010 (Table 11).

3.5 Investment, 2011

- (i) **Investment stagnated in 2011 after a decline of 0.7% in 2010.** Exclusive of aircraft and marine vessels, no growth was registered compared to the 3.7% growth in 2010.
- (ii) **Private sector investment declined by 0.5% in 2011** after stagnation in 2010.
- (iii) **Public sector investment recovered slightly by 0.6% in 2011 after the contraction of 2.8% in 2010.** Excluding aircraft and marine vessels, the growth rate was +0.6% compared to +18.9% in 2010. The 0.6% growth in 2011 is mainly due to investment in road infrastructure, airport and low cost housing.
- (iv) **Investment rate defined as the ratio of investment to GDP at market prices decreased to 23.9% from 24.9% in 2010.**
- (v) **Private sector investment rate decreased to 18.0% in 2011** from 18.8% in 2010. **That of public sector also decreased to 5.9% in 2011** from 6.1% in 2010.
- (vi) **The share of the private sector in total investment decreased to 75.2% from 75.5% in 2010. That of the public sector increased to 24.8% from 24.5% in 2010.**



3.6 Net exports of goods and services, 2011

- (i) **Imports of goods and services grew by 6.5% in 2011** compared to 9.5% in 2010 and **exports of goods and services grew by 6.4%** as opposed to a high growth of 13.5% in 2010.
- (ii) **Net exports of goods and services resulted in a deficit representing 12.8% of GDP at market prices, higher than the 2010 figure of 11.3%.**

4. REVISIONS IN THIS ISSUE

4.1 Year 2011

Based on latest information gathered on the various sectors of the economy, **GDP growth for 2011 was 4.1%, same as forecasted in September 2011.**

Exclusive of sugar, the growth rate worked out to 4.2% compared to 4.3% forecasted earlier.

At industry level, the main changes compared to the estimates made in September 2011 are:

- (i) **Sugarcane:** a growth of +0.6% instead of -11.8%, based on a sugar production of 430,000 tonnes, instead of 390,000 tonnes forecasted earlier.
- (ii) **Construction:** a decline of 1.8% instead of no growth mainly due to revised figures for public investment.
- (iii) **Financial intermediation:** a lower growth of 5.5% compared to the previous forecast of +5.7% mainly explained by lower than expected growth recorded in banking activities.

5 DETAILED ANALYSIS

5.1 Year 2011

5.1.1 Gross Domestic Product (GDP)

In 2011, GDP at basic prices increased by 8.3% in nominal terms to reach R 287,212 million from R 265,096 million in 2010. GDP at market prices, which includes R 37,551 million as taxes (net of subsidies) on products, increased by 8.6% to R 324,763 million from R 299,052 million in 2010. Per capita GDP at current market prices increased by 8.2% to R 252,471 from R 233,413 in 2010 (Table 1).

After removing price effect estimated at 4.0%, the economy grew by 4.1%, slightly lower than the 4.2% registered in 2010. Exclusive of sugar, the growth rate works out to 4.2% compared to 4.4% in 2010 (Tables 3 and 6). Chart 7 below shows the evolution of growth in main industries and in overall GDP over the period 2000 to 2011.

5.1.2 Growth rate by industry

Primary sector

Activities in the primary sector which are mainly related to "Agriculture" grew by 2.8% in 2011, after a decline of 1.3% in 2010. Within the sector,

- (i) **Agriculture** grew by 2.9%, as a result of growths of 0.6% and 3.9% in "Sugarcane" and "Other agriculture" respectively.
- (ii) **Mining and quarrying** remained steady after a growth of 0.5% in 2010.

Secondary sector

Activities in the secondary sector grew by 2.1 % in 2011 compared to 2.8% in 2010. Within the sector,

- (i) **Manufacturing** grew by 3.5% in 2011 compared to 2.1% in 2010. The performances of its sub sectors were as follows:

Sugar milling a growth of 1.6% in 2011 based on a sugar production of 430,000 tonnes, of refined and special sugars compared to a decline of 4.0% in 2010 with a production of 452,473 tonnes of refined, special and raw sugars.

Food a lower growth of 0.7% compared to 4.4% in 2010.

Textile a higher growth of 8.3% after stagnation in 2010.

Other manufacturing a growth of 2.5% compared to 2.1% in 2010.

Activities of export oriented enterprises (EOE) grew further by 7.8% after a growth of 6.5% in 2010.

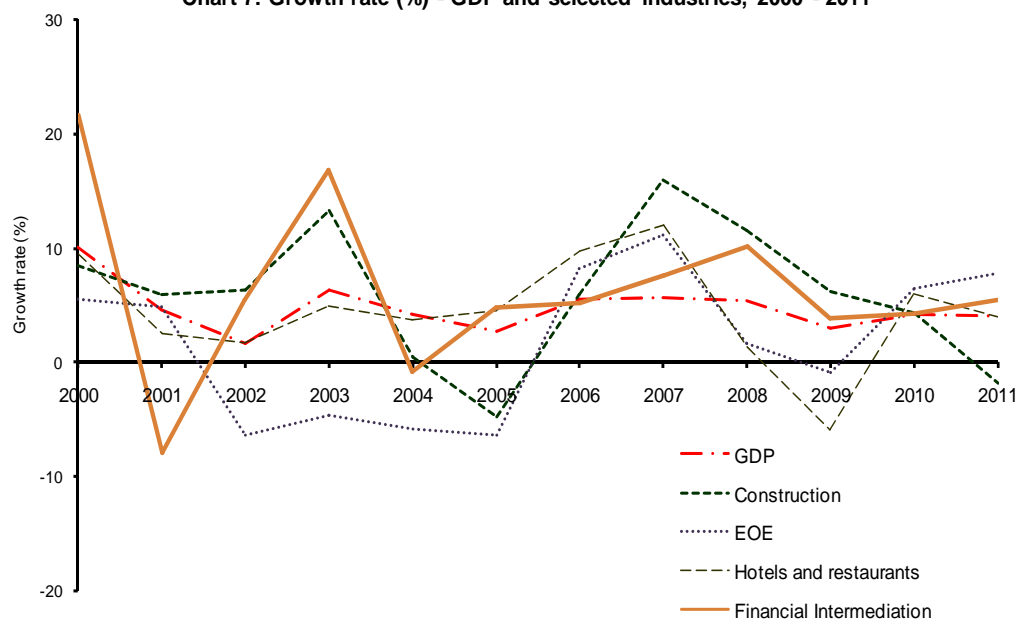
- (ii) **Electricity, gas and water supply** grew by 3.9%, higher than 3.4% in 2010.
- (iii) **Construction** contracted by 1.8% in 2011 after the growth of 4.3% in 2010.

Tertiary sector

The tertiary sector grew by 5.0% in 2011, slightly lower than the 5.1% growth in 2010.

- (i) **Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods** grew by 3.4% lower than 4.1% in 2010.
- (ii) **Hotels and restaurants** grew by 4.0% compared to a high growth of 6.0% in 2010.
- (iii) **Transport, storage and communications** grew by 5.5%, higher than the 5.3% registered in 2010.
- (iv) **Financial intermediation** grew by 5.5%, higher than the 4.3% growth in 2010. The 5.5% growth was due to growths of 4.5%, 5.9% and 6.0% in "Insurance", "Banks" and "Other financial intermediation activities" respectively.
- (v) **Real estate, renting and business activities** grew by 6.3% in 2011, compared to 6.2% in 2010.
- (vi) **Public administration and defence; compulsory social security** registered a growth of 3.9%, higher than the 3.3% of 2010.
- (vii) **Education**, which includes services provided by both public and private operators, grew by 3.3% in 2011 lower than the 4.1% in 2010.
- (viii) **Health and social work** grew by 6.1%, lower than the 6.3% of 2010.
- (ix) **Other community, social and personal service activities and private households with employed persons** grew by 7.8% in 2011, lower than the 8.0% growth in 2010.

Chart 7: Growth rate (%) - GDP and selected industries, 2000 - 2011



5.1.3 Expenditure on Gross Domestic Product

5.1.3.1 Final consumption expenditure

Total final consumption expenditure increased by 8.7% to reach R 284,638 million in 2011 from R 261,930 million in 2010. After removing price effects, real growth rate works out to 2.7% same as the figure in 2010 (Tables 9 and 10). Final consumption expenditure of households which represented 84.5% of the total grew by 2.6% in 2011 same as in 2010 and that of general government consumption expenditure grew by 3.4% in 2011, same as the rate of 2010.

5.1.3.2 Investment (GDFCF)

Investment (or GDFCF) in 2011 reached R 77,660 million from R 74,395 million in 2010, representing a nominal increase of 4.4% (Table 12).

After removing price effect estimated at 4.4%, investment in real terms stagnated in 2011 after the contraction of 0.7% in 2010. Exclusive of aircraft and marine vessels, no growth was registered compared to growth of 3.7% in 2010.

Investment rate, measured by the ratio of investment to GDP at market prices worked out to 23.9% in 2011, lower than the 2010 figure of 24.9% (Table 2).

Investment by type (Table 13)

Total investment in 2011 remained at the same level as 2010 due to growth in "Machinery and equipment" (+4.3%) offset by decline in "Building and construction work" (-1.7%).

"Building and construction work" declined by 1.7% in 2011, compared to the 7.0% growth registered in 2010. The -1.7% growth was due to growths in "Residential building" (+15.5%) and "Other construction work" (+2.6%) and a contraction in "Non Residential building" (-19.1%). The contraction in "Non-residential building is explained by completion of major projects.

Investment in "Machinery and equipment" grew by 4.3% in 2011 after a sharp decline of 15.3% in 2010. The growth is mainly explained by the acquisition of machinery for electricity generation. Excluding investment on aircraft and marine vessels, the growth rate worked out to 4.3% in 2011 compared to a negative growth of 2.3% in 2010.

Investment by sector (Tables 9 and 10)

Private sector investment in 2011 was estimated at R 58,366 million, representing a nominal increase of 4.0% over the 2010 figure of R 56,145 million. In real terms, investment declined by 0.5% after stagnating in 2010. This is mainly explained by the completion of some major projects such as commercial and office buildings. (Tables 9 and 10)

Public sector investment increased by 5.7% in nominal terms, reaching R 19,294 million in 2011 from R 18,250 million in 2010. After removing the price effect public sector investment grew by 0.6% in 2011 after the decline of 2.8% in 2010. Excluding aircraft and marine vessels, real growth of public sector investment worked out to 0.6% in 2011 compared to 18.9% in 2010. The growth in public sector investment is mainly due to investments in road infrastructure and airport extension.

The share of private sector investment decreased to 75.2% in 2011 from 75.5% in 2010 and that of the public sector increased to 24.8% from 24.5%. Excluding aircraft and marine vessels, the share of private sector investment was 75.2% and that of the public sector 24.8% (Table 2).

5.1.3.3 Imports and exports of goods and services

Imports of goods and services amounted to R 215,282 million in 2011 compared to R 190,764 million in 2010, representing an increase of 12.9%. After removing price effects, imports of goods and services grew by 6.5% in 2011 compared to 9.5% in 2010.

In real terms, imports of goods measured on an f.o.b. basis registered a growth of 5.4% in 2011 compared to 7.1% in 2010. Imports of services which include insurance and freight paid in respect of imported goods and imports of FISIM, increased by 8.8% in 2011 compared to the high growth of 14.5% in 2010 (Table 9 and 10).

Exports of goods and services increased by 10.7% to R 173,700 million in 2011 from R 156,945 million in 2010. In real terms, total exports grew by 6.4% lower than the figure of 13.5% registered in 2010. Exports of goods measured on an f.o.b. basis grew by 6.1% in 2011 and exports of services (inclusive of FISIM exports) by 6.6% (Tables 9 and 10).

Net exports of goods and services resulted in a deficit of R 41,582 million in 2011, higher than the deficit of R 33,819 million registered in 2010. The deficit represents 12.8% of GDP at market prices in 2011 compared to 11.3% in 2010 (Tables 1 and 2).

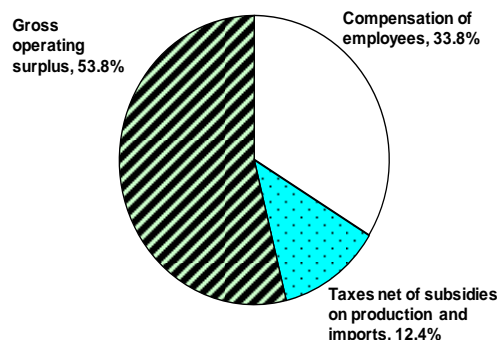
5.1.4 GDP at market prices by category of income

In 2011, the share of the three components of GDP at market prices was estimated as follows:

Compensation of employees	33.8%
Taxes (net of subsidies) on production and imports	12.4%
Gross operating surplus	53.8%

Compensation of employees was estimated at R 109,671 million in 2011, representing a nominal increase of 7.6% over the 2010 figure of R 101,960 million. Gross operating surplus which accounted for over half of GDP at market prices, increased by 8.8% to R 174,783 million in 2011 from R 160,653 million in 2010 while taxes (net of subsidies) on production and imports increased by 10.6% to R 40,309 million from R 36,439 million in 2010 (Table 11).

Chart 8: GDP at market prices by income category, 2011



5.1.5 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 4,282 million) and transfers (+R 5,600 million) from and to the rest of the world, was estimated at R 334,645 million in 2011, representing an increase of 8.5% over the 2010 figure of R 308,338 million.

Out of the R 334,645 million available in 2011, R 284,638 million or 85.1% were spent as final consumption by households and general government. The remaining R 50,007 million or 14.9% constituted the Gross National Saving (GNS).

The saving rate, measured by the ratio of GNS to GDP at market prices, worked out to 15.4% in 2011 compared to 15.5% in 2010 (Table 11).

5.2 FORECAST - YEAR 2012

On the basis of information gathered on the key sectors of the economy, taking into consideration measures announced in the last budget and economic situation in our main markets, GDP is expected to grow by around 4.0% in 2012, slightly lower than the 4.1% registered in 2011. Exclusive of sugar, the growth rate would be 3.9% compared to 4.2% in 2011. The main assumptions used are:

- (i) **Sugarcane:** sugar production of 450,000 tonnes of refined and special sugars, resulting in growth of 4.4% compared to 0.6% in 2011.
- (ii) **Manufacturing Industries:** to expand by 1.5% compared to 3.5% in 2011. Within the sector,
 - a. "Sugar milling" to grow by 4.4% compared to 1.6% in 2011.
 - b. "Food processing" to grow by 2.0% compared to 0.7% in 2011
 - c. Stagnation is expected in "Textile" after the high growth of 8.3% in 2011.
 - d. "Other manufacturing" to expand by 2.0% compared to 2.5% in 2011.
 Activities of Export Oriented Enterprises (EOE) are expected to grow by 0.5% compared to 7.8% in 2011.
- (iii) **Construction:** to grow by 3.5% after the decline of 1.8% in 2011 mainly driven by public sector investment (road infrastructure, low cost housing and other public buildings such as prison, airport, etc) as announced in the last budget.
- (iv) **Hotels and restaurants:** a growth of around 3.0% based on a forecast of 1,010,000 tourist arrivals in 2012 compared to 980,000 in 2011. Tourist earnings are forecasted at R 44.5 billion in 2012 against R 42.5 billion in 2011.
- (v) **Transport, storage and communications:** to grow by 5.5% same as the rate of 2011.

- (vi) **Financial intermediation:** to grow at a lower rate of 4.7%, compared to 5.5% growth in 2011.
- (vii) **Business activities:** to grow by 8.8% compared to 9.0% in 2011.
- (viii) **Other sectors:** growth rates based on trends observed during last quarters of 2011.

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the "Economic and Social Indicators" in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.gov.mu>). This issue covers the period 2008 to 2011. The next issue covering the period 2009 to 2012 will be released as follows:

Issue	Date posted on Website
March 2012	30 March 2012
June 2012	29 June 2012
September 2012	28 September 2012
December 2012	24 December 2012

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

6.2 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".

(vii) 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.

(viii) 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 recommended by the SNA 1993, it has been allocated to users as follows:

intermediate consumption of businesses, final consumption of households and government, and a component of exports of services.

(ix) Gross National Income (GNI)

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

(x) Gross National Disposable Income (GNDI)

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

(xi) 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.

(xii) 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.

(xiii) 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.

(xiv) Gross National Saving (GNS)

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

(xv) Saving rate

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

(xvi) 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.

(xvii) Investment rate

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

(xviii) 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.

(xix) 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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6.4 Inquiries

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Statistics Mauritius

Ministry of Finance and Economic Development

Port Louis

December 2011

Table 1 - Main National Accounts aggregates, 2008 - 2011

	Unit	2008	2009	2010 ¹	2011 ¹
1. Gross Domestic Product (GDP) at basic prices	R M	243,115	251,264	265,096	287,212
2. Taxes on products (net of subsidies)	R M	31,201	30,739	33,956	37,551
3. Gross Domestic Product (GDP) at market prices	R M	274,316	282,003	299,052	324,763
4. Net primary income from the rest of the world	R M	+2,073	-1,291	+3,656	+4,282
5. Gross National Income (GNI)					
at basic prices	R M	245,188	249,973	268,752	291,494
at market prices	R M	276,389	280,712	302,708	329,045
6. Net transfer from the rest of the world	R M	+6,409	+6,909	+5,630	+5,600
7. Gross National Disposable Income (GNDI)	R M	282,798	287,621	308,338	334,645
8. Per capita GNI					
at basic prices	R	193,236	195,620	209,763	226,608
at market prices	R	217,826	219,676	236,266	255,800
9. Per capita GDP					
at basic prices	R	191,602	196,629	206,910	223,279
at market prices	R	216,192	220,685	233,413	252,471
10. Compensation of employees	R M	92,419	96,281	101,960	109,671
11. Final consumption expenditure	R M	235,549	248,587	261,930	284,638
Households	R M	200,760	208,858	220,305	240,607
General Government	R M	34,789	39,729	41,625	44,031
Actual final consumption expenditure	R M	235,549	248,587	261,930	284,638
Households	R M	215,426	225,522	237,961	258,859
General Government	R M	20,123	23,065	23,969	25,779
12. Gross Domestic Fixed Capital Formation (GDFCF)	R M	67,529	74,430	74,395	77,660
Private sector	R M	56,161	55,788	56,145	58,366
Public sector	R M	11,368	18,642	18,250	19,294
13. Gross National Saving (GNS)	R M	47,249	39,034	46,407	50,007
14. Net exports of goods & services	R M	-36,115	-26,454	-33,819	-41,582
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>-35,515</i>	<i>-23,054</i>	<i>-33,819</i>	<i>-41,582</i>
Exports of goods & services	R M	145,204	138,168	156,945	173,700
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>145,204</i>	<i>138,168</i>	<i>156,945</i>	<i>173,700</i>
Imports of goods & services	R M	181,319	164,622	190,764	215,282
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>180,719</i>	<i>161,222</i>	<i>190,764</i>	<i>215,282</i>

1/ Revised

Figures are based on results of CEA 2007

Table 2 - Growth rates and ratios, 2008 - 2011

	2008	2009	2010 ¹	2011 ¹
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Domestic Product (GDP) at basic prices	+5.5	+3.1	+4.2	+4.1
<i>exclusive of sugar</i>	+5.5	+2.8	+4.4	+4.2
(ii) Final consumption expenditure	+5.2	+2.4	+2.7	+2.7
<i>Households</i>	+6.7	+2.1	+2.6	+2.6
<i>General Government</i>	-1.4	+5.1	+3.4	+3.4
(iii) Gross Domestic Fixed Capital Formation (GDFCF)	+1.3	+8.9	-0.7	0.0
<i>exclusive of aircraft and marine vessel</i>	+4.6	+5.5	+3.7	0.0
(iv) Private sector investment	+7.2	-1.3	0.0	-0.5
<i>exclusive of aircraft and marine vessel</i>	+5.9	-0.3	0.0	-0.5
(v) Public sector investment	-20.2	+59.5	-2.8	+0.6
<i>exclusive of aircraft and marine vessel</i>	-1.3	+33.4	+18.9	+0.6
2. Ratios				
(i) Compensation of employees as a % of GDP at basic prices	38.0	38.3	38.5	38.2
(ii) Final consumption expenditure as a % of GDP at market prices	85.9	88.2	87.6	87.6
<i>Households</i>	73.2	74.1	73.7	74.1
<i>General Government</i>	12.7	14.1	13.9	13.6
(iii) Investment (GDFCF) as a % of GDP at market prices	24.6	26.4	24.9	23.9
<i>exclusive of aircraft and marine vessel</i>	24.4	25.2	24.9	23.9
(iv) Private sector investment as a % of GDP at market prices	20.5	19.8	18.8	18.0
<i>exclusive of aircraft and marine vessel</i>	20.3	19.8	18.8	18.0
(v) Public sector investment as a % of GDP at market prices	4.1	6.6	6.1	5.9
<i>exclusive of aircraft and marine vessel</i>	4.1	5.4	6.1	5.9
(vi) Private sector investment as a % of GDFCF	83.2	75.0	75.5	75.2
<i>exclusive of aircraft and marine vessel</i>	83.0	78.5	75.5	75.2
(vii) Public sector investment as a % of GDFCF	16.8	25.0	24.5	24.8
<i>exclusive of aircraft and marine vessel</i>	17.0	21.5	24.5	24.8
(viii) Gross National Saving (GNS) as a % of GNDI	16.7	13.6	15.1	14.9
(ix) Gross National Saving (GNS) as a % of GDP at market prices	17.2	13.8	15.5	15.4
(x) Net exports of goods & services as a % of GDP at market prices	-13.2	-9.4	-11.3	-12.8
<i>exclusive of aircraft and marine vessel</i>	-12.9	-8.2	-11.3	-12.8
(+) surplus / (-) deficit				

1/ Revised

Figures are based on results of CEA 2007

Table 3 - Gross Domestic Product by industry group at current basic prices, 2008 - 2011

	(R Million)			
	2008	2009	2010 ¹	2011 ¹
Agriculture, hunting, forestry and fishing	9,942	9,800	9,673	10,657
Sugarcane	4,230	3,489	3,050	3,291
Other	5,712	6,311	6,623	7,366
Mining and quarrying	108	101	107	111
Manufacturing	47,128	47,325	47,764	51,999
Sugar	1,141	988	884	962
Food (excluding sugar)	15,943	16,021	16,557	17,783
Textile	13,882	14,214	13,640	15,004
Other	16,162	16,102	16,683	18,250
Electricity, gas and water supply	4,590	5,398	5,401	5,285
Construction	16,473	17,486	18,231	18,622
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	29,028	28,800	31,398	34,343
Wholesale and retail trade	26,378	25,850	28,118	30,551
Repair of motor vehicles, motorcycles, personal and household goods	2,650	2,950	3,280	3,792
Hotels and restaurants	19,170	16,754	18,514	20,046
Transport, storage and communications	23,922	24,195	25,195	26,161
Financial intermediation	23,909	25,411	26,578	28,836
Insurance	6,466	7,060	7,769	8,549
Banks	14,241	14,851	15,113	16,329
Other	3,202	3,500	3,696	3,958
Real estate, renting and business activities	27,258	29,799	32,644	36,977
Owner occupied dwellings	10,832	11,191	11,725	12,703
Other	16,426	18,608	20,920	24,274
Public administration and defence; compulsory social security	13,780	15,322	16,159	17,044
Education	10,273	11,080	11,686	12,532
Health and social work	7,729	8,936	9,694	10,755
Other community, social and personal service activities and private households with employed persons	9,805	10,857	12,050	13,844
Gross Domestic Product at basic prices	243,115	251,264	265,096	287,212
Taxes on products (net of subsidies)	31,201	30,739	33,956	37,551
Gross Domestic Product at market prices	274,316	282,003	299,052	324,763
Export oriented enterprises²	17,839	17,413	17,334	19,080
Sea food ³	3,293	3,050	3,367	3,604
Freeport ⁴	1,422	1,314	1,350	1,450
Tourism ⁵	23,258	19,862	22,040	23,797
ICT ⁶	12,994	14,851	16,923	18,708

1/ Revised

2/ Export Oriented Enterprises (EOE) comprise enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by the Board of Investment.

3/ covers mainly the activities of fishing and fish processing

4/ covers "wholesale and retail trade" and storage activities of the freeport operators

5/ covers the components of Hotels and Restaurants, Transport, Recreational and leisure and Manufacturing, attributable to tourism.

6/ covers components of "Manufacturing", "Wholesale and retail trade", "Communications" and "Business services", related to ICT.

Figures are based on results of CEA 2007

Table 4 - Value added by industry group at current basic prices for General Government, 2008 - 2011

	(R Million)			
	2008	2009	2010	2011 ¹
Agriculture, hunting, forestry and fishing	1,216	1,294	1,283	1,254
Sugarcane	0	0	0	0
Other	1,216	1,294	1,283	1,254
Manufacturing	55	61	60	61
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	55	61	60	61
Construction	397	408	395	374
Transport, storage and communications	257	266	265	263
Real estate, renting and business activities	73	82	84	81
Owner occupied dwellings	0	0	0	0
Other	73	82	84	81
Public administration and defence; compulsory social security	13,780	15,322	16,159	17,044
Education	4,907	5,459	5,741	6,023
Health and social work	4,096	4,731	4,958	5,178
Other community, social and personal service activities and private households with employed persons	60	64	66	67
General Government	24,841	27,687	29,011	30,345

Table 5 - Percentage Distribution of Gross Domestic Product by industry group at current basic prices, 2008 - 2011

	2008	2009	2010 ¹	2011 ¹
Agriculture, hunting, forestry and fishing	4.1	3.9	3.7	3.7
Sugarcane	1.8	1.4	1.2	1.1
Other	2.3	2.5	2.5	2.6
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	19.4	18.8	18.0	18.1
Sugar	0.5	0.4	0.3	0.3
Food (excluding Sugar)	6.6	6.4	6.2	6.2
Textile	5.7	5.6	5.2	5.2
Other	6.6	6.4	6.3	6.4
Electricity, gas and water supply	1.9	2.1	2.0	1.8
Construction	6.8	7.0	6.9	6.5
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	12.0	11.5	11.8	12.0
Wholesale and retail trade	10.9	10.3	10.6	10.7
Repair of motor vehicles, motorcycles, personal and household goods	1.1	1.2	1.2	1.3
Hotels and restaurants	7.9	6.7	7.0	7.0
Transport, storage and communications	9.8	9.6	9.5	9.1
Financial intermediation	9.8	10.2	10.0	10.0
Insurance	2.7	2.9	2.9	3.0
Banks	5.8	5.9	5.7	5.7
Other	1.3	1.4	1.4	1.3
Real estate, renting and business activities	11.2	11.9	12.4	12.9
Owner occupied dwellings	4.4	4.5	4.4	4.4
Other	6.8	7.4	8.0	8.5
Public administration and defence; compulsory social security	5.7	6.1	6.1	6.0
Education	4.2	4.4	4.4	4.4
Health and social work	3.2	3.5	3.7	3.7
Other community, social and personal service activities and private households with employed persons	4.0	4.3	4.5	4.8
Gross Domestic Product at basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises	7.3	6.9	6.5	6.6
Sea food	1.4	1.2	1.3	1.3
Freeport	0.6	0.5	0.5	0.5
Tourism	9.6	7.9	8.3	8.3
ICT	5.3	5.9	6.4	6.5

1/ Revised

Table 6 - Gross Domestic Product - sectoral real growth rates (% over previous year), 2008 - 2011

	2008	2009	2010 ¹	2011 ¹
Agriculture, hunting, forestry and fishing	+3.0	+8.8	-1.3	+2.9
Sugarcane	+4.8	+12.5	-6.4	+0.6
Other	+1.5	+6.2	+1.4	+3.9
Mining and quarrying	+22.2	-12.2	+0.5	0.0
Manufacturing	+3.2	+2.1	+2.1	+3.5
Sugar	+3.7	+15.0	-4.0	+1.6
Food (excluding Sugar)	+7.7	+3.8	+4.4	+0.7
Textile	+0.1	-0.2	0.0	+8.3
Other	+2.3	+1.5	+2.1	+2.5
Electricity, gas and water supply	+6.1	+0.1	+3.4	+3.9
Construction	+11.6	+6.2	+4.3	-1.8
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+4.8	+1.1	+4.1	+3.4
Wholesale and retail trade	+4.4	+0.3	+3.7	+2.8
Repair of motor vehicles, motorcycles, personal and household goods	+9.3	+8.6	+8.1	+8.6
Hotels and restaurants	+1.3	-5.9	+6.0	+4.0
Transport, storage and communications	+6.1	+4.8	+5.3	+5.5
Financial intermediation	+10.1	+3.8	+4.3	+5.5
Insurance	+5.0	+4.0	+4.5	+4.5
Banks	+12.7	+3.0	+3.9	+5.9
Other	+10.0	+7.0	+5.6	+6.0
Real estate, renting and business activities	+8.7	+5.9	+6.2	+6.3
Owner occupied dwellings	+2.2	+0.8	+1.2	+1.5
Other	+13.5	+9.3	+9.2	+9.0
Public administration and defence; compulsory social security	+1.1	+1.0	+3.3	+3.9
Education	+3.0	+2.5	+4.1	+3.3
Health and social work	+4.6	+7.5	+6.3	+6.1
Other community, social and personal service activities and private households with employed persons	+8.4	+7.8	+8.0	+7.8
Gross Domestic Product at basic prices	+5.5	+3.1	+4.2	+4.1
Gross Domestic Product at basic prices exc. sugar	+5.5	+2.8	+4.4	+4.2
Taxes on products (net of subsidies)	+5.9	+2.6	+3.4	+4.0
Gross Domestic Product at market prices	+5.5	+3.0	+4.1	+4.1
Export oriented enterprises	+1.6	-0.9	+6.5	+7.8
Sea food	+7.3	+12.1	+10.4	+1.7
Freeport	-18.0	-11.0	+3.3	+3.1
Tourism	+1.2	-5.9	+5.2	+5.0
ICT	+13.2	+13.1	+13.3	+9.9

1/ Revised

Table 7- Contribution of industry groups to GDP growth, 2008 - 2011

	2008	2009	2010 ¹	2011 ¹
Agriculture, hunting, forestry and fishing	+0.1	+0.4	-0.1	+0.1
Sugarcane	+0.1	+0.2	-0.1	0.0
Other	0.0	+0.2	0.0	+0.1
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.6	+0.4	+0.4	+0.6
Sugar	0.0	+0.1	0.0	0.0
Food (excluding Sugar)	+0.4	+0.2	+0.3	0.0
Textile	0.0	0.0	0.0	+0.4
Other	+0.2	+0.1	+0.1	+0.2
Electricity, gas and water supply	+0.1	0.0	+0.1	+0.1
Construction	+0.7	+0.4	+0.3	-0.1
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+0.6	+0.1	+0.4	+0.4
Wholesale and retail trade	+0.5	0.0	+0.3	+0.3
Repair of motor vehicles, motorcycles, personal and household goods	+0.1	+0.1	+0.1	+0.1
Hotels and restaurants	+0.1	-0.5	+0.5	+0.3
Transport, storage and communications	+0.6	+0.5	+0.5	+0.5
Financial intermediation	+1.0	+0.4	+0.5	+0.5
Insurance	+0.2	+0.1	+0.1	+0.1
Banks	+0.7	+0.2	+0.3	+0.3
Other	+0.1	+0.1	+0.1	+0.1
Real estate, renting and business activities	+0.9	+0.7	+0.7	+0.8
Owner occupied dwellings	+0.1	+0.1	+0.1	+0.1
Other	+0.8	+0.6	+0.6	+0.7
Public administration and defence; compulsory social security	+0.1	+0.1	+0.2	+0.2
Education	+0.1	+0.1	+0.2	+0.1
Health and social work	+0.2	+0.2	+0.2	+0.2
Other community, social and personal service activities and private households with employed persons	+0.4	+0.3	+0.3	+0.4
Gross Domestic Product at basic prices	+5.5	+3.1	+4.2	+4.1
Export oriented enterprises	+0.1	-0.1	+0.5	+0.5

1/ Revised

Table 8 - Gross Domestic Product-sectoral deflators (% over previous year), 2008- 2011

	2008	2009	2010 ¹	2011 ¹
Agriculture, hunting, forestry and fishing	0.0	-9.4	0.1	+7.1
Sugarcane	-6.9	-26.7	-6.6	+7.3
Other	+5.8	+4.1	+3.5	+7.0
Mining and quarrying	+12.5	+6.3	+5.5	+4.0
Manufacturing	+10.4	-1.6	-1.2	+5.2
Sugar	-6.4	-24.7	-6.8	+7.1
Food exc Sugar	+21.2	-3.2	-1.0	+6.7
Textiles	-5.6	+2.6	-4.0	+1.6
Other	+18.6	-1.8	+1.5	+6.8
Electricity, gas and water supply	+30.3	+17.5	-3.2	-5.8
Construction	+11.1	0.0	0.0	+4.1
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	+7.8	-1.8	+4.7	+5.8
Wholesale and retail trade	+7.6	-2.3	+4.9	+5.7
Repair of motor vehicles, motorcycles, personal and household goods	+9.7	+2.5	+2.9	+6.5
Hotels and restaurants	+1.3	-7.1	+4.3	+4.2
Transport, storage and communications	-5.2	-3.5	-1.1	-1.5
Financial intermediation	+4.2	+2.4	+0.3	+2.9
Insurance	+5.3	+5.0	+5.4	+5.3
Banks	+3.8	+1.2	-2.1	+2.1
Other	+4.0	+2.2	0.0	+1.0
Real estate, renting and business activities	+10.0	+3.2	+3.2	+6.6
Owner occupied dwellings	+10.0	+2.5	+3.6	+6.8
Other	+10.0	+3.7	+3.0	+6.5
Public administration and defence; compulsory social security	+13.2	+10.1	+2.1	+1.6
Education	+11.5	+5.2	+1.3	+3.9
Health and social work	+10.1	+7.5	+2.1	+4.6
Other community, social and personal service activities and private households with employed persons	+9.8	+2.7	+2.8	+6.6
Gross Domestic Product at basic prices	+7.0	+0.3	+1.2	+4.0
Taxes on products (net of subsidies)	+3.2	-4.0	+6.8	+6.3
Gross Domestic Product at market prices	+6.5	-0.2	+1.8	+4.3
Export oriented enterprises	-1.3	-1.5	-6.5	+2.1

1/ Revised

Figures are based on results of CEA 2007

Table 9 - Expenditure on Gross Domestic Product at current prices, 2008 - 2011

	(R Million)			
	2008	2009	2010 ¹	2011 ¹
Final consumption expenditure	235,549	248,587	261,930	284,638
Households	200,760	208,858	220,305	240,607
General government	34,789	39,729	41,625	44,031
<i>Individual</i>	(14,666)	(16,664)	(17,656)	(18,252)
<i>Collective</i>	(20,123)	(23,065)	(23,969)	(25,779)
Gross domestic fixed capital formation	67,529	74,430	74,395	77,660
Private sector	56,161	55,788	56,145	58,366
Public sector	11,368	18,642	18,250	19,294
Increase in inventories²	7,353	-14,560	-3,454	4,047
Exports of goods & services	145,204	138,168	156,945	173,700
Goods (f.o.b)	67,970	61,681	69,556	76,000
Services ³	77,234	76,487	87,389	97,700
Less Imports of goods & services	181,319	164,622	190,764	215,282
Goods (f.o.b)	124,567	111,154	127,869	144,150
Services ³	56,752	53,468	62,895	71,132
Gross Domestic Product at market prices	274,316	282,003	299,052	324,763

Table 10 - Expenditure on GDP-Growth rates (% over previous year), 2008 - 2011

	2008	2009	2010 ¹	2011 ¹
Final consumption expenditure	+5.2	+2.4	+2.7	+2.7
Households	+6.7	+2.1	+2.6	+2.6
General government	-1.4	+5.1	+3.4	+3.4
<i>Individual</i>	-0.8	+3.5	+4.0	+1.8
<i>Collective</i>	-1.8	+6.3	+3.0	+4.6
Gross domestic fixed capital formation	+1.3	+8.9	-0.7	0.0
Private sector	+7.2	-1.3	0.0	-0.5
Public sector	-20.2	+59.5	-2.8	+0.6
Exports of goods & services	+4.0	-3.5	+13.5	+6.4
Goods (f.o.b)	-0.6	-9.3	+16.6	+6.1
Services	+8.5	+1.6	+11.0	+6.6
Less Imports of goods & services	+1.8	-10.7	+9.5	+6.5
Goods (f.o.b)	-0.4	-8.9	+7.1	+5.4
Services	+6.6	-14.4	+14.5	+8.8

1/ Revised

2/ includes all statistical discrepancies

3/ Figures for exports and imports of services are not equal to those compiled by the BOM, due to the difference in the treatment of FISIM by CSO and BOM

Figures are based on results of CEA 2007

Table 11 - National Disposable Income and its appropriation at current prices, 2008 - 2011

	(R Million)			
	2008	2009	2010 ¹	2011 ¹
Compensation of employees	92,419	96,281	101,960	109,671
of which paid by General Government	20,909	23,549	24,613	25,459
Taxes (net of subsidies) on production and imports	33,635	32,968	36,439	40,309
Taxes on products ²	32,037	31,590	34,796	38,572
Subsidies on products	(836)	(851)	(840)	(1,021)
Other taxes on production ³	2,434	2,229	2,483	2,758
Gross operating surplus	148,262	152,753	160,653	174,783
Gross Domestic Product at market prices	274,316	282,003	299,052	324,763
Net primary income from the rest of the world⁴	+2,073	-1,291	+3,656	+4,282
Gross National Income at market prices (GNI)	276,389	280,712	302,708	329,045
Net transfer from the rest of the world	+6,409	+6,909	+5,630	+5,600
Gross National Disposable Income (GNDI)	282,798	287,621	308,338	334,645
Less: Final consumption expenditure	235,549	248,587	261,930	284,638
Households	200,760	208,858	220,305	240,607
General Government	34,789	39,729	41,625	44,031
Gross National Saving (GNS)	47,249	39,034	46,407	50,007
GNS as a % of GNDI	16.7	13.6	15.1	14.94
GNS as a % of GDP at market prices	17.2	13.8	15.5	15.4

1/ Revised

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

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

4/ Figures for net primary income are not equal to those compiled by the BOM, due to the difference in the treatment of FISIM by CSO and BOM
Figures are based on results of CEA 2007

Table 12 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2008 - 2011

	(R Million)			
	2008	2009	2010	2011 ¹
I - By type of capital goods				
A. Building & construction work	45,278	48,809	52,166	53,312
Residential building	15,281	16,531	18,769	22,547
Non-residential building	22,162	22,016	21,530	18,107
Other construction work	7,835	10,262	11,867	12,658
B. Machinery and equipment	22,251	25,621	22,229	24,348
Aircraft	0	3,400	0	0
Marine vessel	600	0	0	0
Passenger car	3,635	2,864	3,459	3,700
Other transport equipment	2,288	2,228	2,395	2,315
Other machinery and equipment	15,728	17,129	16,375	18,333
Gross Domestic Fixed Capital Formation	67,529	74,430	74,395	77,660
GDFCF (excluding aircraft & marine vessel)	66,929	71,030	74,395	77,660
II - By Industrial use				
Agriculture, hunting, forestry and fishing	2,751	1,840	1,743	2,067
Mining and quarrying	29	0	0	0
Manufacturing	7,094	7,013	5,161	6,194
Electricity, gas and water supply	921	1,953	2,764	5,478
Construction	1,947	2,039	2,191	2,113
Wholesale & retail trade and repairs	5,591	4,791	6,225	8,631
<i>of which Wholesale and retail trade</i>	5,295	4,655	6,013	8,433
Restaurants and hotels	12,004	12,821	12,684	8,716
Transport, storage and communications	6,951	11,048	8,966	4,538
Financial intermediation	1,255	1,462	2,447	2,371
Real estate, renting and business activities	20,755	20,712	22,023	25,330
<i>Owner occupied dwellings</i>	15,281	16,531	18,769	22,548
<i>Other</i>	5,474	4,181	3,254	2,782
Public administration and defence; compulsory social security	2,657	4,378	4,478	5,911
Education	1,705	1,733	1,130	1,462
Health and social work	1,325	1,936	1,835	2,079
Other community, social and personal service activities and private households with employed persons	2,544	2,704	2,748	2,770
Gross Domestic Fixed Capital Formation	67,529	74,430	74,395	77,660
GDFCF as a % of GDP at market prices	24.6	26.4	24.9	23.9

1/ Revised

Table 13 - Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2008 - 2011

	2008	2009	2010	2011 ¹
I - By type of capital goods				
A. Building & construction work	+13.3	+7.7	+7.0	-1.7
Residential building	+18.0	+8.1	+13.7	+15.5
Non-residential building	+12.2	-0.8	-2.1	-19.1
Other construction work	+8.1	+30.8	+15.8	+2.6
B. Machinery and equipment	-15.8	+11.4	-15.3	+4.3
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-9.1	+0.8	-2.3	+4.3
Passenger car	+5.6	-25.8	+19.3	+1.9
Other transport equipment	-41.1	+70.3	-58.8	-7.9
Other transport equipment (excluding aircraft & marine vessel)	-5.1	-14.9	+4.1	-7.9
Other machinery and equipment	-12.7	+9.2	-6.7	+6.6
Gross Domestic Fixed Capital Formation	+1.3	+8.9	-0.7	+0.0
GDFCF (excluding aircraft & marine vessel)	+4.6	+5.5	+3.7	+0.0
II - By Industrial use				
Agriculture, hunting, forestry and fishing	+0.3	-33.9	-6.5	+13.4
Mining and quarrying	+183.5	0.0	0.0	0.0
Manufacturing	-23.7	-1.4	-28.0	+14.6
Electricity, gas and water supply	-61.0	+112.2	+39.7	+89.2
Construction	+9.1	+3.1	+6.2	-7.8
Wholesale & retail trade and repairs	+5.9	-15.7	+27.1	+33.0
<i>of which Wholesale and retail trade</i>	+6.4	-13.5	+29.8	+34.5
Restaurants and hotels	+6.6	+6.7	-1.2	-34.1
Transport, storage and communications	-26.6	+51.3	-19.8	-51.6
Financial intermediation	-18.7	+15.3	+65.9	-7.2
Real estate, renting and business activities	+27.9	-0.5	+6.2	+10.5
<i>Owner occupied dwellings</i>	+18.0	+8.1	+13.7	+15.5
<i>Other</i>	+65.3	-24.4	-23.2	-18.4
Public administration and defence; compulsory social security	+37.5	+61.8	+1.7	+26.7
Education	+37.6	+1.5	-35.4	+23.7
Health and social work	+56.1	+45.7	-6.2	+6.5
Other community, social and personal service activities and private households with employed persons	+2.9	+5.5	+0.6	-3.4
Gross Domestic Fixed Capital Formation	+1.3	+8.9	-0.7	+0.0

1/ Revised

Table 14 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2008 - 2011

	2008	2009	2010	2011 ²
By type of capital goods				
A. Building & construction work	+11.0	+0.1	-0.1	+4.0
Residential building	+11.0	+0.1	-0.1	+4.0
Non-residential building	+11.0	+0.1	-0.1	+4.0
Other construction work	+11.0	+0.1	-0.1	+4.0
B. Machinery and equipment	+4.6	+3.3	+2.4	+5.0
Passenger car	+1.1	+6.2	+1.3	+5.0
Other transport equipment	-0.9	+14.4	+3.3	+5.0
Other machinery and equipment	+6.6	-0.3	+2.5	+5.0
Gross Domestic Fixed Capital Formation	+8.8	+1.2	+0.6	+4.4