

Quarterly National Accounts

Fourth Quarter 2012

Introduction

This issue of Economic and Social Indicators on Quarterly National Accounts (QNA) presents quarterly estimates of GDP for first quarter 2009 to the fourth quarter of 2012. Estimates have been worked out using both the production and the expenditure approach, based on latest available data. The production data covering value added at current prices and growth rates over the corresponding period of the previous year by industry group are presented in Tables 1 and 2, and the components of expenditure of GDP in Tables 3 and 4. Data in these tables have not been seasonally adjusted, which partly explains the fluctuations in the series (Figure 1).

For more meaningful trend analysis, seasonally adjusted estimates of quarterly GDP from the production approach have been worked out. The derived quarter-to-quarter growth rates for first quarter 2009 to the fourth quarter of 2012, together with some analysis are presented in section 5 of this publication.

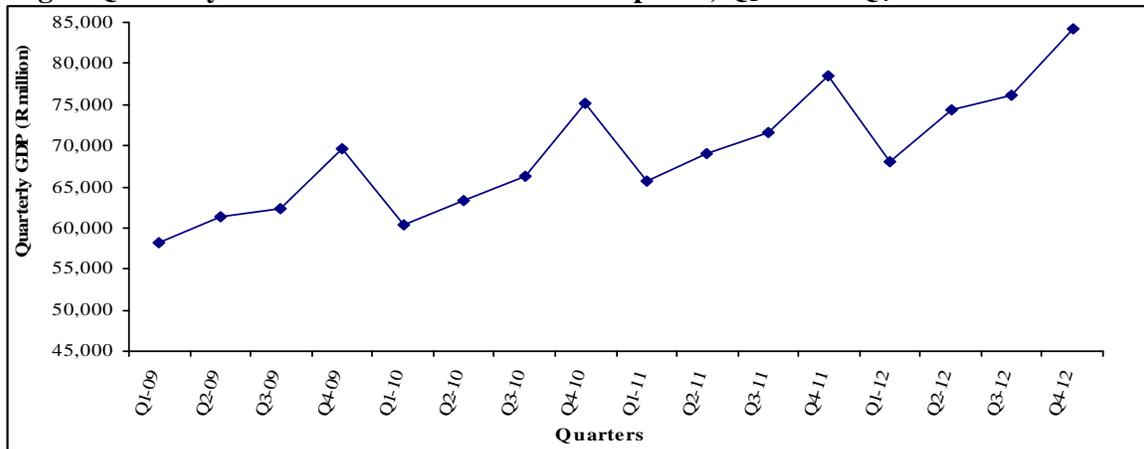
Definitions of terminology are given on pages 9 and 10. The data sources and methods used including the method used for seasonal adjustment are described in the Annex.

2. Quarterly GDP estimates at current prices

2.1 Overall GDP

Figure 1 shows the quarterly GDP estimates at basic prices for first quarter 2009 to the fourth quarter of 2012. It is observed that throughout the period, the quarterly data follow the same pattern every year. Production is relatively low in the first quarter; it increases gradually in the two subsequent quarters to peak in the last quarter before declining in the first quarter of the following year. This pattern clearly indicates seasonality in the data. Thus, in 2011, GDP at current basic prices which stood at R 65,711 million in the first quarter, increased to R 69,129 million in the second and to R 71,559 million in the third to peak at R 78,568 million in the fourth quarter. It then declined to R 68,019 million in the first quarter of 2012.

Fig 1: Quarterly GDP estimates at current basic prices, Q₁ 2009 – Q₄ 2012



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

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

Quarterly data for the years 2009 to 2012 indicate that around 23% of the annual GDP was produced in the first quarters, 24% in the second quarters, 25% in the third quarters and 28% in the fourth quarters.

Quarterly GDP at current basic prices for the fourth quarter of 2012 is estimated at R 84,240 million compared to R 76,212 million in the previous quarter and to R 78,578 million in the corresponding quarter of 2011.

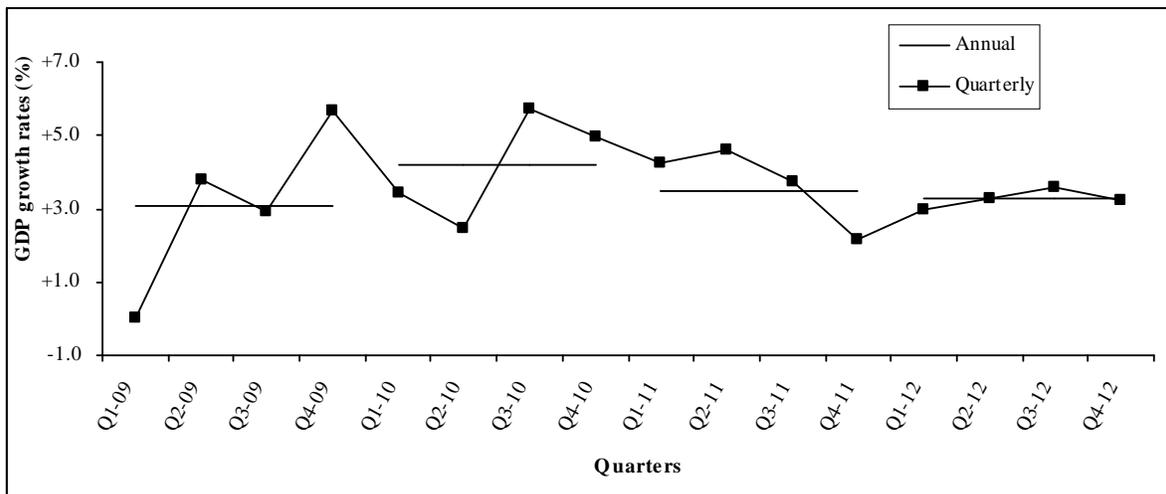
3. Quarterly GDP growth rates (based on data unadjusted for seasonality) – Table 2

3.1 Growth rates, Q₁2009 – Q₄2012, (year on year change)

Table 2 shows year on year quarterly growth rates by industry group for the period first quarter of 2009 to the fourth quarter of 2012. The rates are based on value added unadjusted for seasonality and represent the percentage change in real value added over the same quarter of the previous year.

Figure 2 shows the year on year quarterly GDP growth rates for first quarter 2009 to fourth quarter 2012 and the annual rates for 2009 to 2012. The economy grew steadily during the period 2009 to 2010 as indicated by the annual GDP growth rates: 3.1% in 2009, 4.2% in 2010 and 3.5% in 2011. GDP growth for 2012 is estimated at 3.3%.

Fig. 2: GDP growth rates, quarterly (percentage change over corresponding period of previous year) and annual, Q₁ 2009 – Q₄ 2012



Quarterly data indicate that, after the zero growth registered for the first quarter of 2009, GDP recovered in the following quarters to reach 5.7% in the last quarter of 2009 but slowed down again to 2.5% in the second quarter of 2010. Improvement in the economy was noted in the following quarters with growth rates oscillating between 4.6% and 5.7%. The economy slowed down as from the third quarter of 2011 to reach 2.2% in the fourth quarter. Steady growths are then registered for

the first three quarters of 2012 with growth rates ranging from 3.0% to 3.6%. Available data for the fourth quarter of 2012 indicate a slow down to 3.2%.

3.2 Growth rates, third quarter 2012 over third quarter 2011

Based on latest available information, GDP growth for the third quarter of 2012 over the corresponding quarter of 2011 has been revised downwards to 3.6% from 3.9% estimated in December 2012. This downward revision is mainly the result of decreases in growth in “Manufacturing” (3.9% instead of 4.3%) and “Human health and social work activities” (8.2% instead of 10.0%) which are partly offset by a lesser decline in “Construction” (-4.0% instead of -4.5%) and an increase in growth of “Information and communication” (10.1% instead of 9.7%).

3.3 Growth rates, fourth quarter 2012 over fourth quarter 2011

GDP growth rate for the fourth quarter of 2012 over the corresponding quarter of 2011 is estimated at 3.2%. Growths were registered in all sectors except for “Agriculture, forestry and fishing” and “Construction”. Growths by industry group were as follows:

“Agriculture, forestry and fishing” declined by 0.4% as opposed to a growth of 0.2% in the third quarter of 2012. The decline of 0.4% was the net result of a growth of 4.2% in “Other agriculture” and a decline of 6.8% in “Sugarcane”.

“Manufacturing” grew by 2.8% in the fourth quarter of 2012, lower than the growth of 3.9% in the third quarter of 2012. The 2.8% growth was the net result of an increase of 4.7% and 7.4% in “Food (exc. sugar)” and “Textile” respectively, partly offset by decreases of 6.3% in “Sugar” and of 2.5% in “Other manufacturing”.

“Electricity, gas, steam and air conditioning supply” went up by 8.7% in the fourth quarter of 2012 compared to a growth of 4.3% in the previous quarter.

“Water supply, sewerage, waste management and remediation activities” grew by 3.3% following the growth of 2.3% in the previous quarter.

“Construction” contracted again by 9.4% in the fourth quarter of 2012 after the decline of 4.0% registered for the third quarter.

“Wholesale and retail trade; repair of motor vehicles and motorcycles” grew further by 4.0% in the fourth quarter after the growth of 3.7% in the third quarter.

“Transport and storage” grew by 2.6% in the fourth quarter compared to a growth of 1.5% in the previous quarter.

“Accommodation and food service activities” registered a zero growth in the fourth quarter of 2012 compared to a decline of 0.6 noted for the previous quarter.

“Information and communication” grew by 9.7% following the growth of 10.1% in the third quarter.

“Financial and insurance activities” grew at a higher rate of 5.5% after the 5.0% noted for the third quarter.

“Real estate activities” grew by a higher rate of 3.3% after a growth of 2.7% in the previous quarter.

“Professional, scientific, technical activities” registered growth of 7.9% after the 7.6% in the previous quarter.

“Administrative and support service activities” maintained the same growth rate of 7.5% as the previous three quarters.

“Public administration and defence; compulsory social security” grew by 3.5% higher than the growth of 2.1% in the third quarter.

“Education” grew by 2.6% compared to the growth of 2.9% for the previous quarter.

“Health and social work activities” grew by 5.7% in the fourth quarter after the growth of 8.2% in the third quarter.

“Arts, entertainment and recreation” grew by 10.0%, higher than the growth of 8.8% noted for the third quarter.

“Other service activities” grew by 9.7% compared to growth of 6.7% in the third quarter.

3.4 Contribution of industry groups to GDP growth, fourth quarter 2012

The contribution of an industry to GDP growth depends on two factors, namely, its share in the economy and the change in its real value added. From Table A and Figure 3, it is observed that the main contributors to the 3.2% growth in GDP during the fourth quarter of 2012 were:

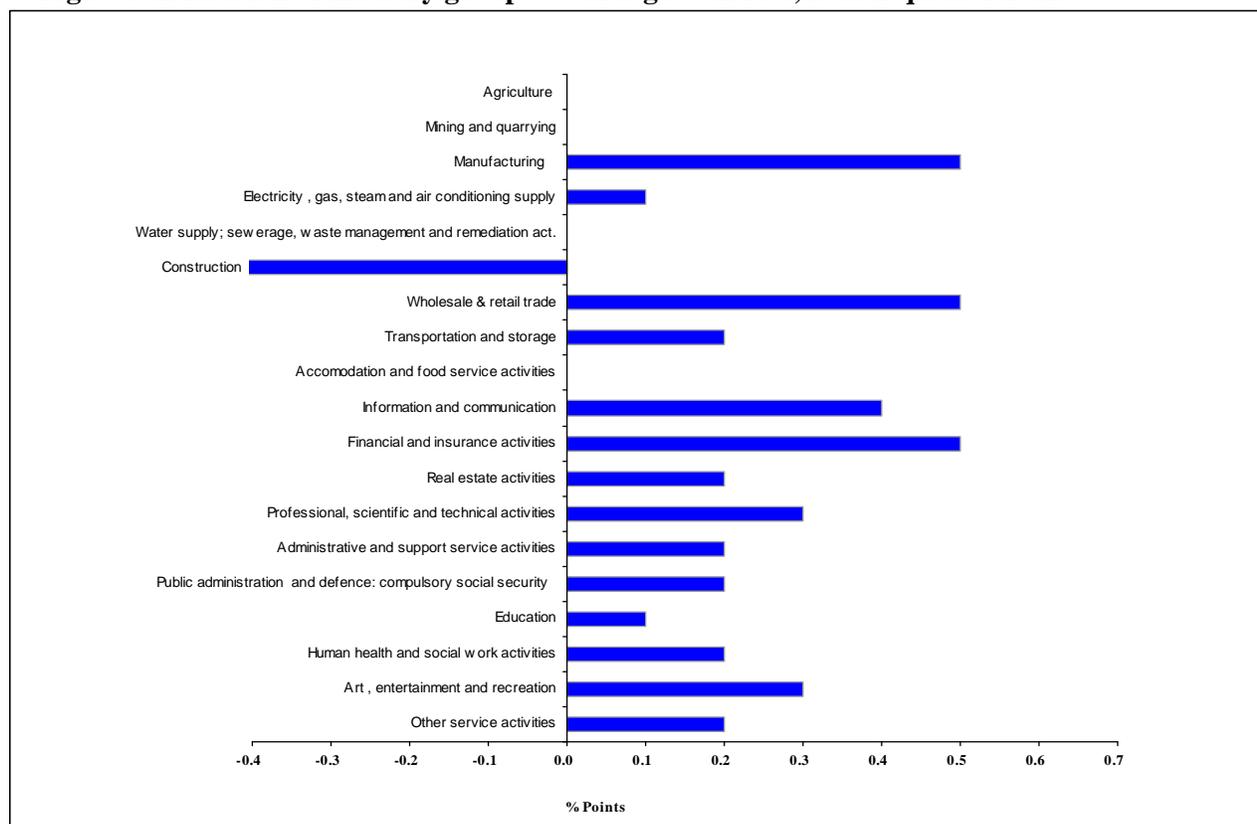
- (i) “Manufacturing”, “Wholesale and retail trade; repair of motor vehicles and motorcycles” and “Financial and insurance activities”, each contributing 0.5 percentage point;
- (ii) “Information and communication” contributing 0.4 percentage point; and
- (iii) “Construction” registering a negative contribution of 0.7 percentage point.

Table A: Contribution of industry groups to GDP growth (percentage point), Q₁ 2011 – Q₄ 2012

Industry	Contribution to GDP growth							
	Q ₁ 2011	Q ₂ 2011	Q ₃ 2011	Q ₄ 2011	Q ₁ 2012	Q ₂ 2012	Q ₃ 2012	Q ₄ 2012
Agriculture, forestry and fishing	-0.1	0.2	0.1	0.2	0.0	0.0	0.0	0.0
Mining and quarrying	0.1	-0.1	-0.1	-0.1	-0.2	-0.1	0.0	0.0
Manufacturing	0.8	1.1	0.6	-1.4	0.0	-0.3	0.7	0.5
Electricity , gas, steam and air conditioning supply	0.1	0.1	0.1	0.0	0.1	0.0	0.1	0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Construction	-0.2	-0.6	0.1	0.2	0.1	0.1	-0.3	-0.7
Wholesale & retail trade; repair of motor vehicles and motorcycles	0.4	0.5	0.3	0.5	0.4	0.4	0.4	0.5
Transportation and storage	0.1	0.1	0.1	0.3	0.1	0.2	0.1	0.2
Accommodation and food service activities	0.2	0.2	0.3	0.3	0.0	0.1	0.0	0.0
Information and communication	0.6	0.6	0.3	0.3	0.3	0.5	0.5	0.4
Financial and insurance activities	0.7	0.7	0.5	0.5	0.6	0.7	0.5	0.5
Real estate activities	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2
Professional, scientific and technical activities	0.3	0.3	0.3	0.3	0.4	0.4	0.3	0.3
Administrative and support service activities	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Public administration and defence: compulsory social security	0.3	0.3	0.1	0.2	0.1	0.1	0.1	0.2
Education	0.1	0.2	0.2	0.1	0.1	0.2	0.1	0.1
Human health and social work activities	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.2
Art , entertainment and recreation	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Other service activities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
GDP at basic prices published	4.3	4.6	3.8	2.2	3.0	3.3	3.6	3.2

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

Fig 3: Contribution of industry groups to GDP growth rate, fourth quarter 2012



4. Quarterly GDP by expenditure

4.1 Quarterly expenditure components at current prices

During the fourth quarter of 2012, final consumption expenditure which comprises consumption expenditure of private households and general government, amounted to R 84,745 million, representing 88.4% of the quarterly GDP at market prices. Final consumption of households estimated at R 72,584 million represented 75.7% of the quarterly GDP, and that of general government estimated at R 12,161 million, the remaining 12.7% (Table 3).

Analysis of quarterly data from 2009 to 2012 shows seasonality in household consumption expenditure with highest consumption occurring during the fourth quarters. In 2012, it is noted that household consumption expenditure during the fourth quarter represented 28% of the yearly total compared to 23%, 24% and 25% in the first, second and third quarters respectively.

“Exports of goods” is observed to be highest during the fourth quarters while “Exports of services” which comprises mainly tourist earnings and revenue of the national airline from foreign travellers is highest during the first and fourth quarters.

Imports of goods are highest in the fourth quarters, mainly explained by high consumption at the end of the year.

There is no distinct seasonal pattern in the data for general government consumption expenditure, Gross Domestic Fixed Capital Formation (GDFCF) and imports of services.

4.2 Quarterly growth rates of expenditure components, fourth quarter 2012

Analysis of year on year quarterly GDP by expenditure shows that total final consumption expenditure registered a growth of 3.3% in the fourth quarter of 2012, higher than the 2.7% growth in the third quarter of 2012 (Table 4). The final consumption expenditure of households grew by 3.2% compared to 2.5% in the previous quarter while that of general government increased by 3.9% following a growth of 3.4% in the third quarter of 2012.

After a decline of 3.4% in the third quarter of 2012, investment contracted further by 14.3% in the fourth quarter of 2012. The contraction of 14.3% is the combined result of declines of 8.3% and 27.5% in “Building and construction work” and “Machinery and equipment” respectively.

The decline of 8.3% in “Building and construction work” is explained by contractions of 4.9% in “Residential building”, 2.9% in “Non-residential building” and 20.2% in “Other construction work”.

The decline of 27.5% in “Machinery and equipment” in the fourth quarter of 2012 is explained by decreases of 15.1% and 35.4% in “Other transport equipment” and “Other machinery and equipment” respectively, partly offset by a growth of 3.1% in “Passenger car”.

During the fourth quarter of 2012, exports of goods and services contracted further by 0.5% after the decline of 2.9% registered in the previous quarter. The contraction of 0.5% is the combined result of declines of 0.4% and 0.7% in exports of goods and export of services respectively.

Imports of goods and services grew by 2.4% in the fourth quarter of 2012 as opposed to the decline of 10.2% registered for the previous quarter. The growth of 2.4% was attributable to an increase of 9.9% in imports of services partly offset by a decline of 1.0% in imports of goods.

5. Seasonally adjusted quarterly GDP

Table B and Figure 4 show the year-on-year quarterly GDP growth rates based on unadjusted data and the quarter-to-quarter growth rates based on seasonally adjusted data for the first quarter 2009 to fourth quarter 2012.

As indicated earlier, while the year-on-year growth rates can be used to analyse trends, the quarter to quarter growth rates provide a more meaningful trend analysis with the advantage of being able to detect trend changes much earlier. For example, the year-on-year growth rates show a slowdown of the economy as from the fourth quarter of 2011; however the quarter-to-quarter seasonally adjusted data show a turning point as early as the first quarter of 2011.

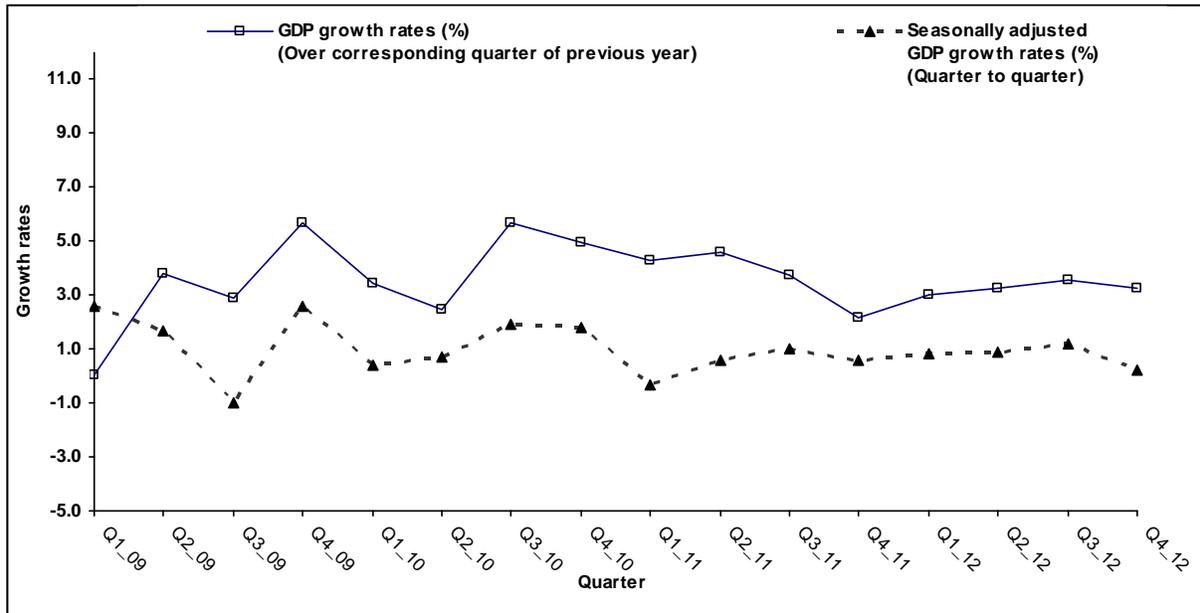
Quarter to quarter GDP growth rates based on seasonally adjusted data show a lower growth of 0.2% for the fourth quarter of 2012 compared to 1.2% for the third quarter of 2012.

Users may consult the website of Statistics Mauritius (<http://statsmauritius.gov.mu>) for seasonally adjusted growth rates by industry group.

Table B: Quarterly GDP growth rates¹, Q₁ 2009 – Q₄ 2012

Quarter	GDP growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GDP growth rates (%) (Quarter to quarter)	Quarter	GDP growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GDP growth rates (%) (Quarter to quarter)
Q1_09	0.0	2.6	Q1_11	4.3	-0.3
Q2_09	3.8	1.7	Q2_11	4.6	0.6
Q3_09	2.9	-1.0	Q3_11	3.8	1.0
Q4_09	5.7	2.6	Q4_11	2.2	0.6
Q1_10	3.4	0.4	Q1_12	3.0	0.8
Q2_10	2.5	0.7	Q2_12	3.3	0.9
Q3_10	5.7	1.9	Q3_12	3.6	1.2
Q4_10	5.0	1.8	Q4_12	3.2	0.2

Figure 4: GDP growth rates (over corresponding quarter of previous year and quarter to quarter), Q₁ 2009 – Q₄ 2012.



Definition of terminology used

1. Gross Domestic Product (GDP)

GDP is the aggregate money value of all goods and services produced within a country out of economic activity during a specified period before provision for the consumption of fixed capital.

2. 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).

3. GDP at market prices

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

4. Final Consumption expenditure

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

5. 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.

6. Exports and Imports of goods and services

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

Exports and imports of goods are compiled according to the General Trade System, using the national boundary as the statistical frontier. All goods entering the country are recorded in imports and goods leaving the country in exports.

7. Export Oriented Enterprises (EOE)

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

8. 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.

9. 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 1993 SNA, it is allocated to users as follows: intermediate consumption of businesses, final consumption of households and government, and a component of exports of services.

Note: Figures in some tables may not add up to the total published due to rounding off.

**Statistics Mauritius
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Table 1 - Quarterly Gross Domestic Product by industry group at current basic prices, Q₁ 2009 - Q₄ 2012

(R million)

	Year (Cumulated 4 quarters)		2009				2010 ¹			
	2009	2010	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	9,539	9,437	1,997	2,027	2,451	3,064	1,994	1,966	2,458	3,019
Sugarcane	3,489	3,051	611	656	841	1,381	525	571	740	1,214
Other	6,050	6,386	1,386	1,371	1,609	1,684	1,469	1,395	1,718	1,805
Mining and quarrying	1,040	1,173	202	289	258	291	227	298	309	338
Manufacturing	44,909	45,181	8,574	11,289	11,427	13,619	8,641	10,949	11,399	14,193
Sugar	988	887	174	273	272	269	156	245	244	242
Food (exc sugar)	15,444	15,917	2,894	3,753	4,000	4,798	3,037	3,827	4,102	4,949
Textile	14,463	13,966	2,921	3,939	3,662	3,941	2,617	3,410	3,741	4,198
Other	14,013	14,412	2,586	3,323	3,493	4,611	2,831	3,466	3,311	4,804
Electricity , gas, steam and air conditioning supply	4,787	4,730	1,242	1,104	1,221	1,220	1,289	1,219	1,133	1,089
Water supply; sewerage, waste management and remediation activities	830	904	190	191	209	239	194	237	246	227
Construction	17,756	18,544	4,187	4,232	4,312	5,025	3,907	4,487	4,824	5,326
Wholesale & retail trade; repair of motor vehicles and motorcycles	28,586	30,896	6,274	7,239	7,064	8,009	6,310	7,160	7,519	9,906
of which wholsale and retail trade	26,574	28,660	5,925	6,714	6,621	7,314	5,923	6,577	7,023	9,136
Transportation and storage	15,495	16,284	3,800	3,387	3,861	4,448	4,109	3,663	4,023	4,489
Accommodation and food service activities	16,746	18,511	4,913	3,675	3,373	4,784	5,287	4,056	3,791	5,377
Information and communication	12,019	13,013	2,867	2,818	3,005	3,329	3,080	3,055	3,249	3,630
Financial and insurance activities	25,834	26,854	6,292	6,132	6,781	6,630	6,346	6,328	7,165	7,015
Monetary intermediation	15,858	15,999	4,076	3,833	4,181	3,768	4,078	3,860	4,230	3,831
Financial leasing and other credit granting	1,540	1,626	338	350	400	453	352	352	440	482
Insurance, reinsurance and pension funding	7,060	7,769	1,576	1,637	1,842	2,005	1,600	1,800	2,100	2,269
Other	1,376	1,460	302	312	358	404	316	316	395	433
Real estate activities	13,358	14,199	3,272	3,313	3,363	3,410	3,464	3,506	3,558	3,671
of which OOD	11,168	11,725	2,744	2,773	2,824	2,828	2,875	2,897	2,948	3,004
Professional, scientific and technical activities	9,876	10,841	2,383	2,439	2,434	2,619	2,581	2,667	2,677	2,916
Administrative and support service activities	5,479	6,054	1,322	1,354	1,349	1,455	1,444	1,490	1,491	1,629
Public administration and defence: compulsory social security	15,322	16,159	3,686	4,082	3,666	3,889	3,834	4,061	4,165	4,099
Education	11,097	11,709	2,639	2,815	2,815	2,828	2,842	2,962	2,996	2,909
Human health and social work activities	8,810	9,528	2,087	2,275	2,179	2,270	2,293	2,374	2,410	2,451
Art , entertainment and recreation	6,262	6,844	1,449	1,609	1,605	1,599	1,560	1,749	1,757	1,778
Other service activities	3,869	4,355	895	994	991	988	992	1,113	1,119	1,131
Gross Domestic Product at basic prices	251,614	265,214	58,269	61,265	62,363	69,716	60,396	63,340	66,287	75,191
Taxes on products (net of subsidies)	30,739	33,957	7,281	7,372	7,451	8,636	8,156	8,320	7,991	9,490
Gross Domestic Product at market prices	282,353	299,171	65,550	68,637	69,814	78,352	68,552	71,660	74,278	84,681
Export Oriented Enterprises	17,176	17,154	3,245	4,764	4,446	4,720	3,203	4,373	4,603	4,976

1/ revised estimates

Table 1 - (cont'd) Quarterly Gross Domestic Product by industry group at current basic prices, Q₁ 2009- Q₄ 2012

(R million)

			2011 ¹				2012			
	2011	2012	Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Agriculture, forestry and fishing	10,209	10,273	2,117	2,164	2,662	3,267	2,219	2,201	2,622	3,231
Sugarcane	3,599	3,519	623	687	875	1,414	605	666	855	1,393
Other	6,610	6,754	1,493	1,477	1,787	1,853	1,613	1,535	1,767	1,838
Mining and quarrying	1,041	1,000	299	274	235	233	203	250	263	284
Manufacturing	48,181	50,532	9,651	12,364	12,505	13,661	7,948	12,786	14,021	15,777
Sugar	1,040	1,025	183	287	286	283	180	283	282	280
Food (exc sugar)	17,230	19,984	3,427	4,281	4,302	5,221	3,276	4,887	5,466	6,356
Textile	14,554	14,720	2,792	3,940	4,100	3,722	2,013	3,846	4,436	4,425
Other	15,357	14,803	3,250	3,856	3,817	4,434	2,479	3,770	3,837	4,717
Electricity , gas, steam and air conditioning supply	4,491	4,396	1,199	1,151	1,095	1,047	1,125	1,091	1,093	1,087
Water supply; sewerage, waste management and remediation activities	892	1,153	223	210	226	233	277	287	304	284
Construction	18,922	19,033	3,957	4,263	5,040	5,663	4,164	4,525	5,034	5,310
Wholesale & retail trade; repair of motor vehicles and motorcycles	33,530	36,808	6,988	7,745	8,363	10,433	7,557	8,817	9,048	11,386
of which wholsale and retail trade	30,956	33,906	6,535	7,066	7,780	9,575	7,043	8,048	8,387	10,429
Transportation and storage	17,374	17,971	4,414	3,996	4,305	4,659	4,490	4,243	4,491	4,747
Accommodation and food service activities	20,207	21,249	5,782	4,366	4,078	5,981	6,689	4,613	3,910	6,037
Information and communication	13,290	13,674	3,162	3,166	3,377	3,585	3,254	3,257	3,477	3,687
Financial and insurance activities	28,964	31,263	6,896	7,050	7,483	7,534	7,337	8,022	7,711	8,193
Monetary intermediation	17,130	18,615	4,354	4,394	4,215	4,167	4,626	5,150	4,324	4,515
Financial leasing and other credit granting	1,741	1,892	396	385	460	500	430	418	500	543
Insurance, reinsurance and pension funding	8,549	9,094	1,795	1,930	2,400	2,424	1,903	2,086	2,448	2,657
Other	1,544	1,662	351	341	408	443	378	367	439	477
Real estate activities	15,606	16,669	3,821	3,892	3,916	3,976	4,093	4,152	4,177	4,246
of which OOD	12,719	13,376	3,129	3,171	3,195	3,225	3,301	3,327	3,353	3,394
Professional, scientific and technical activities	12,393	13,882	2,975	3,098	3,098	3,222	3,325	3,464	3,469	3,625
Administrative and support service activities	6,840	7,640	1,648	1,713	1,707	1,772	1,838	1,915	1,910	1,978
Public administration and defence: compulsory social security	16,981	17,763	4,037	4,350	4,236	4,358	4,181	4,500	4,492	4,590
Education	12,621	13,384	3,047	3,274	3,217	3,082	3,218	3,466	3,449	3,251
Human health and social work activities	10,589	11,679	2,539	2,716	2,674	2,660	2,805	2,998	3,018	2,858
Art , entertainment and recreation	7,826	8,842	1,800	2,032	2,036	1,959	2,037	2,294	2,297	2,215
Other service activities	5,022	5,567	1,156	1,305	1,306	1,255	1,262	1,425	1,425	1,456
Gross Domestic Product at basic prices	284,977	302,777	65,711	69,129	71,559	78,578	68,019	74,306	76,212	84,240
Taxes on products (net of subsidies)	37,731	41,339	9,139	9,380	8,827	10,385	9,541	10,225	9,954	11,619
Gross Domestic Product at market prices	322,708	344,116	74,850	78,509	80,387	88,962	77,560	84,531	86,166	95,859
Export Oriented Enterprises	17,753	18,812	3,527	4,818	4,932	4,476	3,733	4,737	5,281	5,061

1/ revised estimates 2/ first estimates

Table 2 - Gross Domestic Product-sectoral growth rates (% over corresponding period of previous year), Q₁ 2009 - Q₄ 2012

	Annual growth rate		2009				2010 ¹			
	2009	2010	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	+9.1	-0.8	+9.3	+12.0	+8.2	+7.9	-7.0	-5.5	+5.1	+1.5
Sugarcane	+12.5	-6.4	+12.2	+12.1	+11.5	+13.4	-9.4	-9.6	-6.3	-3.5
Other	+6.4	+2.4	+7.6	+12.1	+5.8	+1.6	-7.1	-4.1	+12.6	+5.6
Mining and quarrying	-5.4	+4.4	-12.0	-1.3	-3.7	-6.1	+5.0	-2.6	+10.1	+6.2
Manufacturing	+2.4	+1.9	-1.4	+0.6	+0.9	+8.1	+5.3	-1.6	+0.9	+3.5
Sugar	+15.0	-4.0	+15.0	+15.0	+15.0	+15.0	-4.0	-4.0	-4.0	-4.0
Food (exc sugar)	+4.2	+4.1	-2.1	+12.8	-1.0	+5.9	+11.6	+4.2	+3.9	+0.5
Textile	0.0	0.0	+2.7	-5.8	-0.8	+4.8	-5.7	-12.4	+7.0	+8.8
Other	+1.8	+2.0	-5.5	-4.6	+2.1	+10.9	+11.6	+3.4	-7.5	+3.4
Electricity , gas, steam and air conditioning supply	0.0	+4.6	-1.4	+2.4	-0.5	-0.4	+3.1	+2.8	+5.6	+7.2
Water supply; sewerage, waste management and remediation activities	-0.2	-0.3	-3.9	-0.2	+4.0	-0.6	+0.6	-2.5	-0.1	+0.8
Construction	+5.9	+4.3	-1.4	-3.8	+7.0	+23.4	-5.3	+5.7	+11.1	+5.2
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.6	+4.0	-1.2	+8.7	-3.5	-0.9	+4.3	+2.3	+4.8	+4.6
of which wholesale and retail trade	0.0	+3.7	-1.4	+8.8	-4.2	-1.9	+3.9	+1.8	+4.5	+4.6
Transportation and storage	+2.6	+3.4	-3.0	+2.4	+1.2	+9.9	+0.2	+3.8	+4.4	+5.2
Accommodation and food service activities	-6.0	+6.0	-15.8	+3.4	+4.2	-8.7	+7.3	+3.8	+5.0	+7.3
Information and communication	+11.6	+10.9	+10.0	+11.3	+11.8	+12.9	+11.1	+10.3	+12.3	+9.9
Financial and insurance activities	+4.6	+4.5	+5.6	+3.0	+0.7	+8.5	+0.2	+4.0	+6.0	+6.6
Monetary intermediation	+4.3	+4.4	+5.2	+1.3	-2.2	+11.5	-1.4	+4.6	+6.4	+6.9
Financial leasing and other credit granting	+7.0	+5.6	+8.3	+8.2	+6.4	+5.2	+2.9	+3.1	+8.2	+7.7
Insurance, reinsurance and pension funding	+4.0	+4.5	+5.1	+4.2	+4.0	+3.1	+3.4	+3.6	+4.8	+5.7
Other	+7.5	+4.0	+8.9	+8.7	+6.9	+5.6	+1.3	+1.6	+6.6	+6.1
Real estate activities	+1.9	+2.7	+1.5	+2.4	+1.8	+1.8	+2.5	+1.8	+2.7	+3.9
of which OOD	+0.6	+1.4	+0.4	+1.3	+0.2	+0.3	+1.1	+0.2	+1.3	+2.9
Professional, scientific and technical activities	+7.4	+6.5	+7.2	+7.3	+7.5	+7.5	+6.9	+7.4	+5.7	+6.0
Administrative and support service activities	+2.5	+7.6	+1.7	+2.3	+3.1	+2.8	+8.2	+6.8	+8.7	+6.8
Public administration and defence: compulsory social security	+1.0	+3.3	+1.6	+1.5	-0.0	+0.8	+1.7	-2.6	+11.3	+3.4
Education	+2.5	+3.9	+2.4	+2.6	+2.3	+2.7	+6.5	+3.8	+5.1	+0.1
Human health and social work activities	+6.4	+5.9	+5.5	+5.4	+8.5	+6.5	+6.8	+2.1	+8.8	+6.4
Art , entertainment and recreation	+12.8	+5.8	+10.6	+12.7	+13.5	+14.0	+5.8	+5.9	+6.8	+5.1
Other service activities	+3.3	+9.1	+1.6	+3.0	+4.1	+4.5	+8.9	+9.6	+9.8	+8.2
Gross Domestic Product at basic prices	+3.1	+4.2	0.0	+3.8	+2.9	+5.7	+3.4	+2.5	+5.7	+5.0
Taxes on products (net of subsidies)	+2.6	+3.4	+0.8	-3.9	+8.2	+5.7	+1.3	+4.4	+1.6	+6.0
Gross Domestic Product at market prices	+3.0	+4.1	+0.1	+2.9	+3.5	+5.7	+3.2	+2.7	+5.2	+5.1
Export Oriented Enterprises	-0.4	+6.4	-8.3	-4.0	-0.9	+9.9	+5.1	-2.3	+10.5	+11.9

Table 2 (cont'd) - Gross Domestic Product-sectoral growth rates (% over corresponding period of previous year), Q₁ 2009 - Q₄ 2012

			2011 ¹				2012			
	2011	2012	Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Agriculture, forestry and fishing	+3.6	-0.1	-2.3	+7.3	+3.2	+5.1	+0.2	-0.3	+0.2	-0.4
Sugarcane	+3.5	-7.3	+3.7	+5.9	+4.4	+1.8	-7.7	-7.9	-7.3	-6.8
Other	+3.7	+3.8	-6.5	+8.3	+2.3	+9.0	+4.2	+3.2	+3.5	+4.2
Mining and quarrying	-18.9	-8.3	+17.2	-21.6	-29.6	-33.2	-34.2	-13.2	+6.4	+16.6
Manufacturing	+0.7	+1.5	+5.3	+6.0	+2.9	-7.2	+0.3	-1.5	+3.9	+2.8
Sugar	+3.8	-6.3	+3.8	+3.8	+3.8	+3.8	-6.3	-6.3	-6.3	-6.3
Food (exc sugar)	-1.4	+6.6	+2.6	+1.0	-6.3	-1.7	+8.7	+2.2	+12.5	+4.7
Textile	+3.0	-0.9	+5.6	+14.9	+8.2	-11.5	-2.6	-8.1	-1.4	+7.4
Other	+0.6	-1.4	+7.5	+4.0	+8.6	-10.4	-5.5	+0.8	+0.8	-2.5
Electricity , gas, steam and air conditioning supply	+4.4	+4.5	+5.1	+5.4	+7.0	+0.7	+3.3	+1.8	+4.3	+8.7
Water supply; sewerage, waste management and remediation activities	+2.5	+1.6	+4.7	+5.8	-1.9	+1.5	-1.8	+2.6	+2.3	+3.3
Construction	-2.0	-3.0	-2.7	-9.1	+0.7	+2.2	+2.0	1.7	-4.0	-9.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.7	+3.9	+3.4	+4.5	+2.9	+3.8	+3.9	+3.7	+3.7	+4.0
of which wholsale and retail trade	+3.3	+3.5	+3.1	+4.3	+2.5	+3.4	+3.6	+3.3	+3.4	+3.6
Transportation and storage	+2.5	+2.2	+1.3	+1.6	+2.0	+4.8	+1.2	+3.6	+1.5	+2.6
Accommodation and food service activities	+3.5	+0.0	+2.2	+2.3	+5.4	+4.0	-0.2	+1.0	-0.6	+0.0
Information and communication	+9.1	+9.0	+12.7	+12.5	+6.7	+5.3	+6.9	+9.3	+10.1	+9.7
Financial and insurance activities	+5.6	+5.7	+6.5	+6.4	+4.4	+5.6	+5.9	+6.6	+5.0	+5.5
Monetary intermediation	+6.3	+6.3	+7.5	+7.0	+4.5	+6.4	+6.4	+7.7	+5.2	+5.9
Financial leasing and other credit granting	+6.0	+6.0	+6.4	+8.6	+5.0	+4.3	+6.2	+6.1	+5.9	+5.8
Insurance, reinsurance and pension funding	+4.5	+4.6	+5.0	+4.5	+4.4	+4.3	+4.7	+4.7	+4.6	+4.6
Other	+3.7	+5.0	+4.2	+6.3	+2.8	+2.0	+5.2	+5.2	+4.8	+4.8
Real estate activities	+2.9	+2.8	+2.9	+3.6	+3.3	+2.0	+2.7	+2.6	+2.7	+3.3
of which OOD	+1.5	+1.2	+1.5	+2.4	+1.9	+0.4	+1.1	+0.9	+1.0	+1.7
Professional, scientific and technical activities	+7.3	+7.8	+6.0	+6.8	+8.5	+7.7	+7.7	+7.9	+7.6	+7.9
Administrative and support service activities	+9.2	+7.5	+9.0	+8.9	+9.3	+9.4	+7.5	+7.5	+7.5	+7.5
Public administration and defence: compulsory social security	+3.8	+2.4	+3.9	+4.9	+2.1	+4.5	+1.3	+2.1	+2.1	+3.5
Education	+3.6	+2.8	+2.9	+4.6	+3.1	+3.8	+2.2	+3.1	+2.9	+2.6
Human health and social work activities	+6.1	+7.3	+6.3	+8.1	+5.1	+5.3	+7.2	+7.8	+8.2	+5.7
Art , entertainment and recreation	+6.9	+8.8	+7.3	+6.9	+6.9	+6.5	+8.0	+8.1	+8.8	+10.0
Other service activities	+7.8	+6.7	+8.0	+7.9	+7.8	+7.8	+4.9	+5.2	+6.7	+9.7
Gross Domestic Product at basic prices	+3.5	+3.3	+4.3	+4.6	+3.8	+2.2	+3.0	+3.3	+3.6	+3.2
Taxes on products (net of subsidies)	+5.6	+2.3	+6.9	+6.9	+6.2	+2.5	+2.5	+1.0	+3.3	+2.2
Gross Domestic Product at market prices	+3.8	+3.2	+4.6	+4.9	+4.0	+2.2	+2.9	+3.0	+3.6	+3.1
Export Oriented Enterprises	+6.1	+1.5	+14.3	+12.8	+10.1	-7.9	+3.8	-2.7	+2.0	+3.8

1/ revised estimates 2/ first estimates

Table 3 - Quarterly expenditure on Gross Domestic Product at current prices, Q₁ 2009 - Q₄ 2012

(R million)

	Year (Cumulated 4 quarters)		2009				2010 ¹			
	2009	2010	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	248,630	261,930	57,582	60,230	61,800	69,018	60,529	62,693	65,703	73,004
Households	208,879	220,305	48,253	49,655	52,461	58,511	50,926	52,354	55,302	61,723
General Government	39,751	41,625	9,329	10,576	9,339	10,507	9,603	10,339	10,401	11,282
Gross domestic fixed capital formation	74,430	74,397	16,333	17,867	17,071	23,159	15,888	19,281	19,296	19,932
A. Building & construction work	48,809	52,167	11,504	11,559	11,782	13,964	10,888	12,716	14,050	14,513
Residential building	16,531	18,769	3,826	3,566	4,458	4,681	4,483	4,192	4,894	5,200
Non residential building	22,016	21,531	5,540	5,055	5,324	6,097	4,462	5,292	5,800	5,977
Other construction work	10,262	11,867	2,138	2,938	2,000	3,186	1,943	3,232	3,356	3,336
B. Machinery & equipment	25,621	22,230	4,829	6,308	5,289	9,195	4,999	6,565	5,247	5,419
Passenger car	2,864	3,459	659	666	806	733	790	842	863	964
Other transport equipment	5,628	2,396	512	621	518	3,977	485	550	668	693
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	2,228	2,396	512	621	518	577	485	550	668	693
Other machinery and equipment	17,129	16,375	3,658	5,021	3,965	4,485	3,724	5,173	3,716	3,762
Change in inventories	-14,295	-3,413	-5,364	-2,180	-3,214	-3,537	-2,367	-1,106	-331	390
Exports of goods and services	138,243	157,036	33,449	32,150	34,489	38,155	36,979	37,275	37,104	45,678
Goods (f.o.b)	61,681	69,550	14,314	14,699	16,130	16,538	14,552	17,249	17,437	20,312
Services	76,562	87,486	19,135	17,451	18,359	21,617	22,427	20,026	19,667	25,366
Less Imports of goods and services	164,655	190,779	36,451	39,430	40,332	48,442	42,477	46,484	47,495	54,323
Goods (f.o.b)	111,154	127,839	23,692	26,498	27,220	33,744	27,242	31,863	31,508	37,226
Services	53,501	62,940	12,759	12,932	13,112	14,698	15,235	14,621	15,987	17,097
Gross Domestic Product at market prices	282,353	299,171	65,550	68,637	69,814	78,352	68,552	71,660	74,278	84,681

1/ revised estimates

Table 3 (cont'd) - Quarterly expenditure on Gross Domestic Product at current prices, Q₁ 2009 - Q₄ 2012

(R million)

	2011	2012	2011 ¹				2012			
			Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Final consumption expenditure	280,613	301,279	64,764	67,207	70,630	78,011	69,846	71,966	74,722	84,745
Households	237,166	255,597	54,548	56,208	59,766	66,644	59,075	60,631	63,307	72,584
General Government	43,447	45,682	10,216	10,999	10,865	11,367	10,771	11,335	11,415	12,161
Gross domestic fixed capital formation	77,565	79,185	16,536	17,442	20,088	23,500	19,160	19,117	20,134	20,773
<i>A. Building & construction work</i>	<i>53,165</i>	<i>54,406</i>	<i>11,101</i>	<i>11,912</i>	<i>14,101</i>	<i>16,052</i>	<i>11,970</i>	<i>12,934</i>	<i>14,307</i>	<i>15,194</i>
Residential building	22,298	22,043	5,223	4,628	5,694	6,753	4,474	5,088	5,854	6,627
Non residential building	17,699	18,837	3,341	4,225	5,070	5,063	4,376	4,494	4,891	5,077
Other construction work	13,169	13,525	2,537	3,059	3,337	4,236	3,120	3,353	3,562	3,490
<i>B. Machinery & equipment</i>	<i>24,400</i>	<i>24,779</i>	<i>5,435</i>	<i>5,530</i>	<i>5,987</i>	<i>7,448</i>	<i>7,190</i>	<i>6,183</i>	<i>5,827</i>	<i>5,579</i>
Passenger car	3,546	3,953	781	891	854	1,020	875	976	1,003	1,099
Other transport equipment	2,678	2,976	602	562	750	764	888	700	709	679
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>2,678</i>	<i>2,976</i>	<i>602</i>	<i>562</i>	<i>750</i>	<i>764</i>	<i>888</i>	<i>700</i>	<i>709</i>	<i>679</i>
Other machinery and equipment	18,176	17,850	4,052	4,077	4,383	5,664	5,427	4,507	4,115	3,801
Change in inventories	6,295	4,499	491	4,294	1,861	-351	-4,710	3,265	3,176	2,767
Exports of goods and services	172,563	188,390	42,968	39,493	43,516	46,586	47,703	48,280	42,780	49,627
Goods (f.o.b)	73,586	80,359	16,986	17,709	19,268	19,623	18,402	20,434	19,751	21,772
Services	98,977	108,031	25,982	21,784	24,248	26,963	29,301	27,846	23,029	27,855
Less Imports of goods and services	214,328	229,237	49,909	49,927	55,708	58,784	54,440	58,098	54,647	62,053
Goods (f.o.b)	141,171	153,457	32,939	33,110	34,956	40,166	35,596	38,529	36,908	42,424
Services	73,157	75,780	16,970	16,817	20,752	18,618	18,844	19,569	17,739	19,629
Gross Domestic Product at market prices	322,708	344,116	74,850	78,509	80,387	88,962	77,560	84,531	86,166	95,859

1/ revised estimates 2/ first estimates

**Table 4 - Expenditure on GDP - Growth rates (% over corresponding period of previous year),
Q1 2009 - Q4 2012**

	Annual growth rate		2009				2010 ¹			
	2009	2010	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	+2.4	+2.7	-0.7	+2.4	+3.9	+4.7	+2.4	+1.2	+3.8	+3.4
Households	+2.1	+2.6	-0.6	+1.6	+4.1	+3.5	+2.4	+2.1	+2.8	+3.2
General Government	+5.1	+3.4	-1.0	+6.1	+3.2	+12.0	+2.1	-3.0	+10.1	+4.9
Gross domestic fixed capital formation	+8.9	-0.7	+1.7	+1.4	+1.6	+30.1	-1.3	+7.6	+10.5	-15.2
A. Building & construction work	+7.7	+7.0	-0.2	-3.5	+9.1	+26.8	-3.5	+10.4	+18.7	+2.7
Residential building	+8.1	+13.7	+1.9	-11.7	+19.9	+23.8	+19.4	+17.9	+9.3	+9.7
Non residential building	-0.8	-2.1	-2.2	-7.7	-5.8	+13.3	-17.9	+5.0	+8.4	-3.2
Other construction work	+30.8	+15.8	+1.8	+19.5	+39.4	+72.0	-7.3	+10.4	+67.1	+3.5
B. Machinery & equipment	+11.4	-15.3	+5.5	+11.7	-11.6	+36.6	+4.4	+2.5	-6.9	-43.2
Passenger car	-25.8	+19.3	-39.6	-30.8	-18.3	-14.9	+26.8	+23.2	+3.6	+27.0
Other transport equipment	+70.3	-58.8	-26.2	-27.1	-62.2	+600.5	+5.8	-9.6	+29.6	-83.5
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>-14.9</i>	<i>+4.1</i>	<i>-21.3</i>	<i>-23.3</i>	<i>-12.0</i>	<i>-0.1</i>	<i>-2.2</i>	<i>-15.1</i>	<i>+20.7</i>	<i>+13.9</i>
Other machinery and equipment	+9.2	-6.7	+25.2	+28.1	+6.3	-12.6	+2.9	+3.4	-11.9	-21.7
Exports of goods and services	-3.4	+14.3	-3.7	-9.3	-4.2	+2.2	+13.3	+19.0	+10.3	+14.8
Goods (f.o.b)	-9.3	+16.6	+0.2	-10.6	-11.8	-12.7	+5.7	+23.2	+14.4	+22.2
Services	+1.7	+12.4	-6.6	-8.1	+3.9	+18.0	+19.2	+15.4	+6.7	+9.2
Less Imports of goods and services	-10.7	+9.5	-20.8	-14.5	-8.4	+1.1	+12.1	+10.0	+12.3	+4.5
Goods (f.o.b)	-8.9	+7.1	-23.0	-11.7	-7.8	+7.0	+11.3	+10.6	+8.0	+0.6
Services	-14.4	+14.6	-16.0	-20.3	-9.6	-11.2	+13.5	+8.5	+22.1	+14.2

1/ revised estimates

Table 4 (cont'd) - Expenditure on GDP - Growth rates (% over corresponding period of previous year), Q₁ 2009 - Q₄ 2012

	2011	2012	2011 ¹				2012			
			Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Final consumption expenditure	+2.5	+2.9	+3.2	+2.3	+2.4	+2.1	+2.7	+2.5	+2.7	+3.3
Households	+2.5	+2.7	+3.0	+1.9	+2.5	+2.6	+2.4	+2.8	+2.5	+3.2
General Government	+2.3	+3.1	+4.4	+4.2	+2.2	-1.0	+4.3	+1.0	+3.4	+3.9
Gross domestic fixed capital formation	+1.4	-1.3	+1.5	-12.3	+1.5	+15.0	+12.3	+5.3	-3.4	-14.3
A. Building & construction work	-2.1	-1.1	-2.0	-10.4	-3.4	+6.6	+4.8	+4.3	-2.2	-8.3
Residential building	+14.1	-4.5	+12.0	+5.5	+12.0	+25.2	-16.7	+5.7	-0.9	-4.9
Non residential building	-21.0	+2.9	-28.0	-23.7	-15.8	-18.3	+27.2	+2.2	-7.1	-2.9
Other construction work	+6.6	-0.8	+25.5	-9.5	-4.2	+22.4	+19.4	+5.3	+2.8	-20.2
B. Machinery & equipment	+9.6	-1.8	+8.7	-16.1	+15.0	+38.1	+27.6	+7.4	-6.4	-27.5
Passenger car	+2.3	+6.8	-1.7	+5.6	-1.6	+5.5	+7.4	+4.9	+12.8	+3.1
Other transport equipment	+10.7	+6.4	+24.9	+3.2	+8.1	+8.8	+41.0	+19.0	-9.7	-15.1
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>+10.7</i>	<i>+6.4</i>	<i>+24.9</i>	<i>+3.2</i>	<i>+8.1</i>	<i>+8.8</i>	<i>+41.0</i>	<i>+19.0</i>	<i>-9.7</i>	<i>-15.1</i>
Other machinery and equipment	+11.0	-4.7	+8.7	-21.4	+20.2	+53.4	+29.0	+6.4	-9.6	-35.4
Exports of goods and services	+5.2	+4.6	+12.6	+3.5	+8.4	-2.4	+6.1	+16.3	-2.9	-0.5
Goods (f.o.b)	+2.0	+3.4	+15.0	+1.1	+2.5	-6.9	+3.7	+9.4	+1.3	-0.4
Services	+7.8	+5.4	+10.9	+5.7	+14.1	+1.6	+7.9	+22.5	-6.4	-0.7
Less Imports of goods and services	+6.2	+0.7	+10.6	+3.4	+10.4	+1.0	+2.6	+8.9	-10.2	+2.4
Goods (f.o.b)	+4.1	+2.5	+12.0	-0.5	+4.5	+1.3	+2.8	+10.6	-1.9	-1.0
Services	+10.6	-2.8	+7.9	+12.3	+22.4	+0.5	+2.1	+5.5	-24.6	+9.9

1/ revised estimates 2/ first estimates

Concepts, data sources and methods for compiling quarterly GDP estimates

1. Concepts and definitions

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

2. Sources of data

The objective of the Quarterly National Accounts (QNA) is to provide the best indication of quarterly movements. Indicators for QNA have therefore been chosen according to their ability to capture the movements in the performance of the various sectors.

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

3. Methods used

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

Constant price estimates take account of effects of prices and provide real growths. The constant price estimates are computed using the double deflation method for sectors where information on both inputs and outputs is available. In practice such data are difficult to obtain, hence ‘proxy indicators’ of volume changes are used if available, otherwise value series are deflated by an appropriate price index.

As recommended in the Quarterly National Accounts Manual (Concepts, Data Sources and Compilation) of the International Monetary Fund (IMF), the Annual Overlap Technique has been used to derive constant quarterly estimates, instead of the traditional fixed-base year constant price estimates. This technique entails compiling estimates for each quarter at the weighted annual average prices of the previous year. The volume data of QNA are then chain-linked to obtain the constant price series.

4. Seasonal adjustment of quarterly GDP

Statistics Mauritius has decided to increase its current outlay of statistical tables on National Accounts with the presentation of seasonally adjusted time series of quarterly national accounts estimates. However, at present only seasonally adjusted figures of value added by sector and total GDP are available. The methodology adopted in the seasonal adjustment exercise is briefly given below. Seasonally adjusted time series has historically been a common practice in analyzing business cycles. Currently this is widely use by a

majority of statistical offices, central banks and policy analysts to describe and understand the most recent economic developments.

4.1 Procedures for seasonal adjustment of quarterly GDP

QNA data are subject to seasonal variations which are recurrent within a year pattern. For example, activities of “Wholesale and retail trade” are usually lowest in the first quarters, but highest in the fourth quarters in line with the high demand for consumption goods at the end of the year; activities of “Hotels and restaurants” are highest in the first and last quarters in line with high tourist arrivals during these quarters. For meaningful comparison of quarter to quarter growth, particularly for identifying turning points, the seasonal component must be removed from the data.

The procedures for carrying out the seasonal adjustment exercise are as follows:

- (i) The software, Demetra, developed by Eurostat and which includes the X-12 program has been used.
- (ii) Forward adjustment, instead of concurrent adjustment, has been used for quarterly series up to the most recently completed year, that is seasonal factors for the four quarters ahead are estimated using the X-12 procedure. When a new data point becomes available, the seasonally adjusted value of the new data point is obtained by dividing it by the appropriate forward factor if model is multiplicative or subtracting from it the appropriate forward factor if the underlying model is additive.
- (iii) The seasonal adjustment exercise has been reworked using data estimated up to 2012. In the light of the new seasonal factors, the seasonally adjusted growth rates have been revised.
- (iv) Direct adjustment of the aggregate GDP has been used to obtain seasonally adjusted GDP.
- (v) Adjustments have been made so that the sums of quarterly seasonally adjusted data are equal to the original yearly totals.

It should be noted that different seasonal adjustment methods, no matter how carefully they have been implemented, do not always yield identical results if applied to the same time series. In addition, even if the same seasonal adjustment method is applied, there may be substantial revisions, particular towards the end of the time series, when new data are included in the calculation and taking account of possible shifts in the seasonal movements. Consequently, seasonally adjusted data remain provisional for longer than unadjusted figures, which are also subject to revisions.

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

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

Production approach

Industry group	Data sources	Methods	Indicator - constant price estimates
A. Agriculture, Forestry and Fishing			
Sugar Cane	<ul style="list-style-type: none"> - Annual production and price of sugar. - Final annual production accounts. - Survey of sugar factories to have the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts. Annual gross output and intermediate consumption are allocated to quarters according to cost structure of cane growing furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar is quarterlised using the latest value added structure. Revision is made when survey data are available. 	<ul style="list-style-type: none"> - Double deflation using Quarterly PPI-A for output and relevant Consumer Price Index (CPI) components and other sources for inputs. - Preliminary quarterly changes are based on proportions of the deflated annual estimates/forecasts.
Tea and Tobacco	<ul style="list-style-type: none"> - Quarterly production and prices of tea from Tea Board. - Quarterly production and prices of tobacco leaves from Tobacco Board. - Benchmark ratios from Agricultural Cost of Production Survey (ACOPS 2005) 	<ul style="list-style-type: none"> - Gross output based on quarterly production and prices. - Value added based on annual production structure. 	<ul style="list-style-type: none"> - Double deflation using Quarterly PPI-A for output and relevant CPI components and other sources for inputs.
Food crops	<ul style="list-style-type: none"> - Monthly quantities of food crops from Agricultural Research and Extension Unit (AREU). - Retail prices through the monthly consumer price surveys. - Benchmark ratios from Agricultural Cost of Production Survey (ACOPS 2005) 	<ul style="list-style-type: none"> - Value added based on quarterly quantities of food crops produced and producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Double deflation using quarterly changes in the estimated producers' price index based on retail prices for output of relevant CPI components and other sources for inputs.

Industry group	Data sources	Methods	Indicator - constant price estimates
Flowers and Fruits	<ul style="list-style-type: none"> - Quarterly exports of flowers from Trade Statistics supplemented by an estimate for local sales. - Monthly production of some fruits from AREU. - Quarterly production of other fruits based on the "1985 Survey of fruit trees in backyard" supplemented with data from other sources. - Benchmark ratios from Agricultural Cost of Production Survey (ACOPS 2005) 	<ul style="list-style-type: none"> - Value added based on quarterly sales/quantities produced and PPI-A component/producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Double deflation using quarterly PPI-A/quarterly changes in the estimated producers' price based on retail prices for output and relevant CPI components and other sources for inputs.
Livestock, Poultry and Related Products	<ul style="list-style-type: none"> - Quarterly production of poultry from main breeders. - Monthly quantity of livestock slaughtered from the Mauritius Meat Authority (MMA) adjusted for illegal slaughtering. - Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities produced and on producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.
Government Services	<ul style="list-style-type: none"> - Expenditure of Central Government from the Accountant General Department. 	<ul style="list-style-type: none"> - Value added is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.
Fishing	<ul style="list-style-type: none"> - Quarterly quantities of fish caught from the Albion Fisheries Research Centre (AFRC) Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities of fish caught and producers' price obtained from retail prices adjusted for trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.

Industry group	Data sources	Methods	Indicator - constant price estimates
B. Mining & Quarrying			
Mining & Quarrying	<ul style="list-style-type: none"> - Quarterly quantities of salt produced and sand extracted, and their prices through surveys of establishments. 	<ul style="list-style-type: none"> - Value added derived using data collected from quarterly surveys 	<ul style="list-style-type: none"> - Deflation using CPI.
	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly turnover obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation by change in appropriate producer price.
C. Manufacturing			
Sugar Milling	<ul style="list-style-type: none"> - Annual production and price of sugar. - Final annual production accounts. - Survey of sugar factories to have the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts; Annual gross output and intermediate consumption are allocated to quarters according to cost structure of sugar milling activities furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar is quarterlised using the latest value added structure. Revision is made when survey data are available. 	<ul style="list-style-type: none"> - Double deflation using Quarterly PPI-A for output and relevant CPI components and other sources for inputs. - Preliminary quarterly changes are based on proportions of the deflated annual estimates/forecasts.
Export Oriented Enterprises (EOE)	<ul style="list-style-type: none"> - Quarterly exports from Trade statistics. - Quarterly turnover from the Value Added Tax (VAT) from the Mauritius Revenue Authority (MRA) and the level of stock from quarterly stock surveys. 	<ul style="list-style-type: none"> - Quarterly value added based on quarterly gross output compiled from these sources and last annual technical ratio. 	<ul style="list-style-type: none"> - Volume index from Quarterly Index of Industrial Production (QIIP).
Non – EOE	<ul style="list-style-type: none"> - Quarterly exports from Trade Statistics - Quarterly turnover from the MRA - Production of excisable goods from Customs and Excise Department - Level of stock from quarterly stock surveys 	<ul style="list-style-type: none"> - Quarterly value added estimates based on quarterly gross output compiled from these sources and last annual technical ratio. 	<ul style="list-style-type: none"> - Volume index from Quarterly Index of Industrial Production (QIIP)

Industry group	Data sources	Methods	Indicator - constant price estimates
D. Electricity, Gas, Steam and air conditioning supply			
Electricity, gas and steam	- Quarterly production accounts from Central Electricity Board (CEB)	- Value added compiled from quarterly accounts.	- Volume based on quarterly quantity of electricity sold.
	- Quarterly production data of the Independent Power Producers	- Value added derived from the value of electricity purchased by CEB and quarterly technical ratio of the previous year.	
E. Water Supply; sewerage, waste management and remediation activities			
Water supply	- Quarterly production accounts from Central Water Authority (CWA)	- Value added compiled from quarterly accounts of CWA	Volume based on quarterly quantity of water sold.
Sewerage and waste management activities	- Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA).	- Value added compiled from quarterly turnover obtained from the VAT systems.	- Deflation by consumer price index.
F. Construction			
Construction	<ul style="list-style-type: none"> - Monthly building permits from Municipalities and District Councils - Quarterly capital expenditure estimates of General Government from Accountant General Department - Maintenance expenditure by Government based on quarterly output of the Ministry of Public Infrastructure from Accountant General Department - Maintenance expenditure by households from latest Household Budget Survey 	- Quarterly output based on these sources and quarterly value added derived using the production structure obtained at the 2007 CEA.	- Deflation by quarterly Construction Price Index with base period as second quarter of 2009.

Industry group	Data sources	Methods	Indicator - constant price estimates
G. Wholesale & Retail Trade, Repair of Motor Vehicles, Motorcycles			
Wholesale & Retail Trade	<ul style="list-style-type: none"> - Quarterly imports from Trade statistics - Local production from Agriculture statistics and Industrial statistics 	<ul style="list-style-type: none"> - For imported goods, gross output based on trade margins computed from quarterly imports. For local production, gross output based on trends of production of food crops and production of the non-EOE sector. - Value added derived using the production structure obtained at the 2007 CEA. 	<ul style="list-style-type: none"> - Change in volume of imports derived by deflating imports by sector by relevant IPI components..
Repair Services		Quarterly estimates based on imports of spare parts.	<ul style="list-style-type: none"> - Deflation by Consumer Price Index.
H. Transport and Storage			
Land Transport			
Bus	<ul style="list-style-type: none"> - Quarterly production accounts of bus companies from National Transport Authority (NTA) 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts - 	<ul style="list-style-type: none"> - Double deflation using bus fare for output and relevant CPI components for inputs.
Taxi	<ul style="list-style-type: none"> - Quarterly licences of taxi cars from NTA - Taxi fares from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Output based on the quarterly number of licences delivered and taxi fare. - Value added derived using the production structure obtained at the 2007 CEA. 	<ul style="list-style-type: none"> - Double deflation using CPI relevant components for inputs and taxi fare for output.
Lorries	<ul style="list-style-type: none"> - Quarterly licences of lorries from the National Transport Authority - Lorry charges based on CEA and inflation. 	<ul style="list-style-type: none"> - Output based on the quarterly licences of lorries. - Value added derived using the structure obtained at the 2007 CEA. 	<ul style="list-style-type: none"> - Double deflation using relevant CPI components for both output and inputs.
Water transport	<ul style="list-style-type: none"> - Quarterly number of passengers from Mauritius Shipping Corporation. 	<ul style="list-style-type: none"> - The number of passengers and fares charged as per CPI are used to estimate quarterly output. - Value added is derived using the production structure obtained at the 2007 CEA. 	<ul style="list-style-type: none"> - Volume based on number of passengers.
Air transport	<ul style="list-style-type: none"> - Quarterly receipts and expenditure from Air Mauritius Ltd. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts 	<ul style="list-style-type: none"> - Double deflation using airfare index for output and relevant CPI components for inputs.

Industry group	Data sources	Methods	Indicator - constant price estimates
Services allied to transport	<ul style="list-style-type: none"> - Quarterly receipts and expenditure from Mauritius Ports Authority (MPA) and Cargo Handling Corporation (CHC). - Quarterly indicators such as tourist arrivals and number of mauritian travelling abroad. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts where available. - For other related activities, annual estimates are quarterlised using the quarterly indicators. 	<ul style="list-style-type: none"> - Volume based on tonnage of goods loaded and unloaded. - Volume based on quarterly indicators.
Storage	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the MRA 	<ul style="list-style-type: none"> - Value added compiled from the quarterly data obtained from the Vat systems 	<ul style="list-style-type: none"> - Volume based on quarterly export of sugar - Deflation by Consumer Price Index
I. Accommodation and food service activities			
Hotels & Restaurants	<ul style="list-style-type: none"> - Quarterly tourist arrivals from Tourism statistics - Quarterly tourist earnings from Bank of Mauritius - Expenditure on food and accommodation by tourists from Survey of tourist expenditure 	<ul style="list-style-type: none"> - Gross output based on quarterly estimates of expenditure on food and accommodation derived from quarterly tourist earnings and pattern of expenditure of tourists. - Value added is estimated using the production structure obtained from latest available annual production accounts. 	<ul style="list-style-type: none"> - Volume based on number of tourist nights weighted by an average expenditure per tourist night. - Local component deflated by CPI component measuring price of meals in bars and restaurants.
J. Information and communication			
Telecommunication services	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly turnover obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation by changes in the price of telephone calls.
Activities related to information and communication	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly turnover obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation by consumer price index.
K. Financial and insurance activities			
Financial and insurance activities	<ul style="list-style-type: none"> - Quarterly survey among banks and insurance companies. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Banks: Double deflation using changes in interest rates for output and inflation for inputs - Insurance sector: Volume based on changes in the number of vehicles and number of life policies.

Industry group	Data sources	Methods	Indicator - constant price estimates
L. Real Estate activities			
Ownership of dwellings	<ul style="list-style-type: none"> - Number of housing units (HU) from Housing Census - Expenditure by household on rent from household budget survey. 	<ul style="list-style-type: none"> - Output based on imputed rent of owner occupied dwellings estimated as the product of number of housing units and rent per housing unit. - Value added is derived after deducting from the output, expenses on maintenance of residential buildings updated from Household Budget Survey 2006/07. 	<ul style="list-style-type: none"> - Deflation by quarterly Consumer Price Index.
Real estate activities	<ul style="list-style-type: none"> - Building permit of non residential buildings 	This sector includes agencies involved in the sale of property and an imputed rent of owner occupied non residential buildings	<ul style="list-style-type: none"> - Deflation by Consumer Price Index.
M. Professional, scientific and technical activities			
Professional, scientific and technical activities	<ul style="list-style-type: none"> Trends in related sectors Indirect indicators such as cases lodged in court, marriages. 	This sector covers the units which offer their services to different activities both onshore and offshore including own account professional workers such as lawyers, accountants, notaries , surveyors etc.	<ul style="list-style-type: none"> Deflation by Consumer Price Index.
N. Administrative and support service activities			
Administrative and support service activities	<ul style="list-style-type: none"> Trends in related sectors Indirect indicators such as tourist arrivals 	This sector covers units engaged in rental and leasing activities, cleaning activities, travel agencies, call centres and other business support activities	<ul style="list-style-type: none"> Deflation by Consumer Price Index.
O. Public Administration & Defence; Compulsory Social Security			
Public Administration and Defence; Compulsory Social Security	<ul style="list-style-type: none"> - Expenditure of Central Government from the Accountant General Department. 	<ul style="list-style-type: none"> - Estimates are made at cost, that is, the gross output is equal to the purchase of goods and services, compensation of employees and consumption of fixed capital; value added is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.

Industry group	Data sources	Methods	Indicator - constant price estimates
P. Education services			
Education Services	<ul style="list-style-type: none"> - Expenditure of Ministry of Education from the Accountant General Department. 	<ul style="list-style-type: none"> - Value added for education services provided by Government is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.
	<ul style="list-style-type: none"> - Annual data on enrolment from the Ministry of Education - Enrolment from private schools and Industrial Vocational Training Board (IVTB) - Percentage change in fees charged for private tuition estimated from the sub-index for "Education" obtained from the CPI Unit 	<ul style="list-style-type: none"> - Private schools and IVTB: annual output is divided by 4. - Private tuition fees: output based on ten months only (February to November) are quarterlised accordingly. 	<ul style="list-style-type: none"> - Volume based on enrolment statistics. - Deflation by CPI component
Q. Human health and social work activities			
Health and Social Work	<ul style="list-style-type: none"> - Expenditure of Ministry of Health from the Accountant General Department. 	<ul style="list-style-type: none"> - Value added for health services provided by Government is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Deflation using a weighted index made up of quarterly wage rate index based on salary compensation, construction price index, price of transport equipment and machinery component of import price index.

Industry group	Data sources	Methods	Indicator - constant price estimates
	<ul style="list-style-type: none"> - Annual production accounts of clinics. - Quarterly data on admissions in clinics and hospitals from the Ministry of Health. - No. of private medical practitioners from the Ministry of Health. - Fees charged from monthly consumer price surveys. 	Annual value added for private health services are computed using available production accounts of clinics and supplemented with indicators on private practitioners. The estimates are quarterlised using quarterly data on admissions to clinics and hospitals.	- Deflation by CPI component.
R. Art, entertainment and recreation			
Art, entertainment and recreation activities	- Quarterly data from the VAT Department	Includes gambling, sports, amusement and Recreational Activities - Quarterly gross output derived from the VAT returns. - Value added estimated using technical coefficients obtained from latest available annual final production accounts.	- Deflation by Consumer Price Index
S. Other service activities			
Other service activities	<ul style="list-style-type: none"> - Quarterly turnover from the VAT department - Demographic statistics such as births, deaths and marriages, tourist arrivals - Tourist arrivals 	<ul style="list-style-type: none"> - Includes activities of membership organizations, units engaged in repair of computers and household goods and other personal service activities - Quarterly gross output derived from the VAT returns. - Quarterly value added estimated using technical coefficients obtained from latest available annual final production accounts. - For companies not registered at the VAT: annual estimates are quarterlised using indirect indicators such as quarterly number of births, deaths, marriages, and tourist arrivals. 	- Deflation by Consumer Price Index.
T. Activities of households as employers, etc			
Private households with employed persons	<ul style="list-style-type: none"> - Number of employees based on number of household with domestic employees as collected in Household Budget Survey (HBS). - Wage Rate from monthly consumer price surveys. 	- Annual estimate based on the number of persons employed and average wage divided by 4.	- Deflation by wage increase due to salary compensation of July of every year.

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

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

Gross Domestic Fixed Capital Formation (GDFCF)

Building and Construction

Residential Building	Quarterly investment in residential buildings based on quarterly data on floor area from building permits (with a lag of 1 quarter) and quarterly Construction Price Index, together with quarterly data from National Housing Development Company (NHDC) and other sources, and an estimate for projects for which no permit has been issued. The cost per unit of floor area has been revised in 2009 based on the last revision in the Construction Price Index.	- Deflation by quarterly construction price index.
Non-Residential Building and Other Construction Work	Quarterly investment in non-residential buildings and other construction work based on quarterly building permits for non-residential buildings (lag by one quarter) and quarterly Construction Price Index, work in progress of large projects and quarterly data on Government capital expenditure available from the Accountant General Department.	

Machinery and Equipment

Aircraft	Based on information provided by Air Mauritius Ltd	Exchange rate of the currency in which asset is purchased.
Marine Vessel	Based on information provided by Mauritius Ports Authority (MPA)	
Transport Equipment	Based on information on registered vehicles provided by National Transport Authority (NTA) classified as final consumption expenditure or investment according to purchasers. For transport equipment for which no registration is necessary, imports statistics are used.	A vehicle price index based on seven types of vehicles.

Item	Sources & Methodology	Indicator – constant price estimates
Other Machinery and Equipment.	<p>Estimates are mostly based on quarterly Trade Statistics given that most of the machinery and equipment are imported. The imported machinery and equipment goods are brought to purchasers' prices by adding all duties and taxes, landing cost, transport cost and margins. Duties and taxes are available from Customs Department, landing cost from Mauritius Ports Authority while rates of transport and margin are based on the results of the 2007 CEA. Annual installation cost obtained through surveys is quarterlised according to the quarterly trend of concerned machinery.</p> <p>Local production of machinery is estimated from outputs of companies producing capital goods.</p>	<p>A weighted deflator based on separate deflators for “locally produced goods” and “imported goods”. For the “locally produced goods” PPI components are used whilst for “imported good” IPI for “Machinery and equipment” excluding transport equipment are used to construct the deflators.</p>
Exports and Imports of Goods and Services	<p>Data available from the Quarterly Balance of Payments (BOP) of the Bank of Mauritius (BOM) adjusted for import and export of FISIM.</p> <p>For export of services each component is deflated with concerned output deflators while for import of services a weighted index is compiled based on exchange rate and inflation of trading countries</p>	<p>- Deflation using quarterly import and export price indices.</p> <p>-</p>
Allocation of FISIM by sector	<p>The quarterly figure of FISIM calculated from data available on deposits, loans and prevailing rates is distributed by sector following recommendation in the System of National Accounts (SNA) 93.</p>	<p>Deflated by overall FISIM deflator.</p>