

# National Accounts Estimates (2010 – 2013)

## December 2013 issue

### 1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2010 to 2013. Concepts and definitions used in the computation of the estimates are given at section 7.3.

### 2. MAIN AGGREGATES

	2012 <sup>1</sup>	2013 <sup>2</sup>
(i) GDP at basic prices (R billion)	302.8	322.7
(ii) GDP growth rate (%)	+3.4	+3.2
(iii) Investment growth rate (%)	-0.8	-4.3
<i>Exclusive of aircraft and marine vessel</i>	<i>-0.8</i>	<i>-6.9</i>
(iv) Investment as a % of GDP	23.0	21.0
<i>Exclusive of aircraft and marine vessel</i>	<i>23.0</i>	<i>20.5</i>
(v) Public sector investment as a % of GDP	5.5	5.0
<i>Exclusive of aircraft and marine vessel</i>	<i>5.5</i>	<i>5.0</i>
(vi) Private sector investment as a % of GDP	17.5	16.0
<i>Exclusive of aircraft and marine vessel</i>	<i>17.5</i>	<i>15.5</i>
(vii) Public sector investment as a % of total investment	24.0	23.8
<i>Exclusive of aircraft and marine vessel</i>	<i>24.0</i>	<i>24.4</i>
(viii) Private sector investment as a % of total investment	76.0	76.2
<i>Exclusive of aircraft and marine vessel</i>	<i>76.0</i>	<i>75.6</i>
(ix) Growth rate of final consumption expenditure (%)	+2.8	+2.4
(x) Gross National Saving as a % of GNDI	14.7	13.7
(xi) Gross National Saving as a % of GDP at market prices	15.1	14.0
(xii) Net exports of goods and services as a % of GDP	-12.1	-11.5

<sup>1</sup>Revised

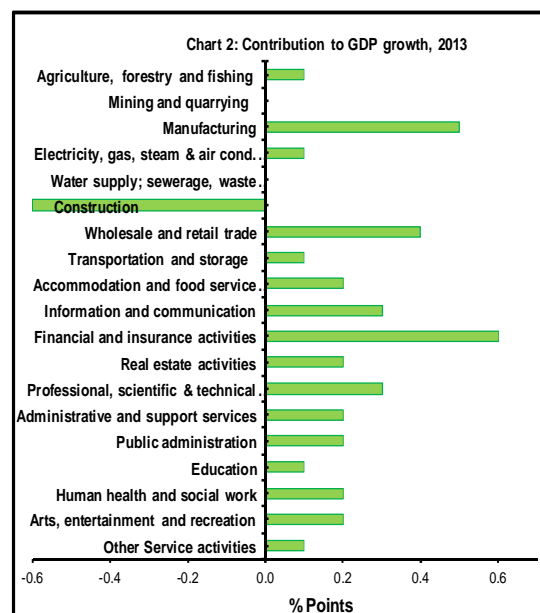
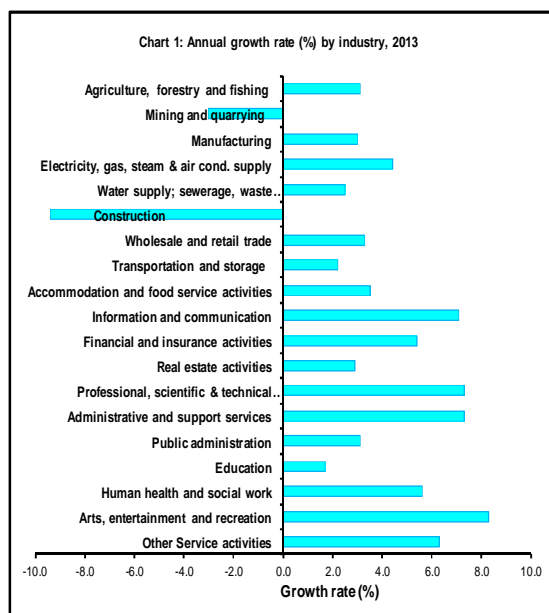
<sup>2</sup>Forecast

### 3. HIGHLIGHTS

#### 3.1 Gross Domestic Product

##### Year 2013

- (i) **GDP growth rate for 2013 would be 3.2%**, lower than 3.4% in 2012. Exclusive of sugar, the rate would be 3.3%, lower than the 3.5% in 2012.
- (ii) The main contributors to the 3.2% GDP growth would be: **“Financial and insurance activities” (0.6 percentage point)**, **“Manufacturing” (0.5 percentage point)**, **“Wholesale & retail trade; repair of motor vehicles and motorcycles” (0.4 percentage point)**, partly offset by **“Construction” (-0.6 percentage point)**.



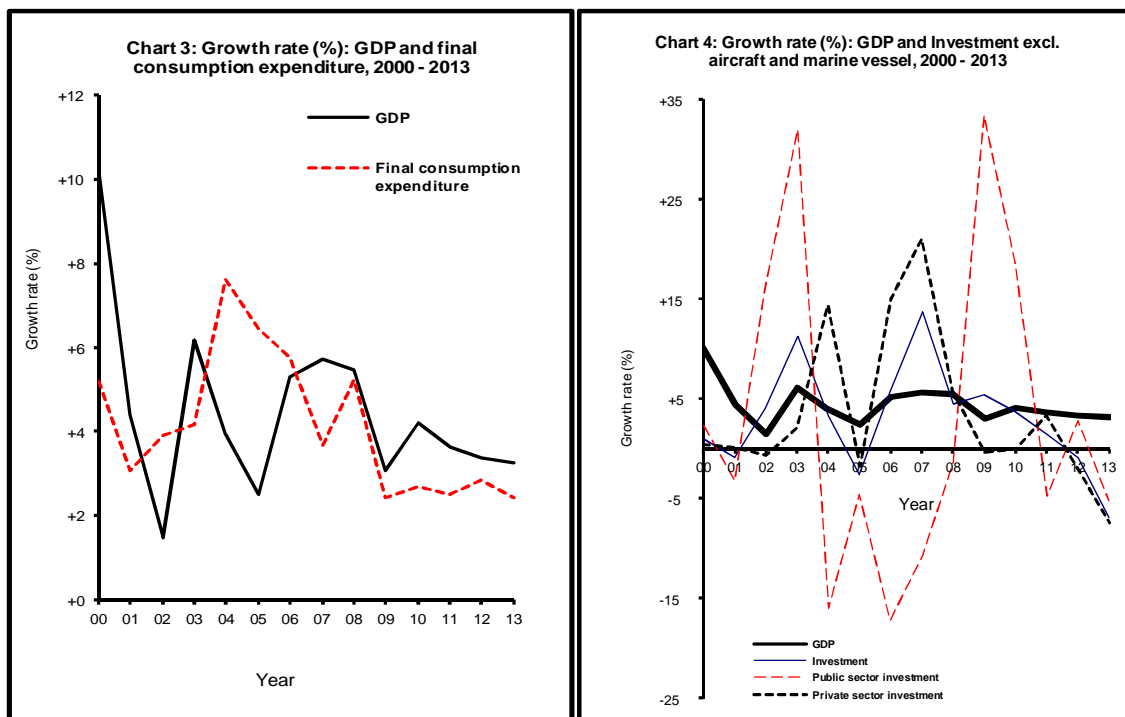
## Year 2014

On basis of information gathered on key sectors of the economy and assuming the same implementation rate as in 2013 for measures announced in the last budget regarding public investment projects, **GDP in 2014 is expected to grow by around 3.7%**, higher than the 3.2% growth of 2013.

Exclusive of sugar, the growth rate would be around 3.8% compared to 3.3% in 2013.

### 3.2 Final consumption expenditure, 2013

Final consumption expenditure would grow **by 2.4% in 2013**, lower than the figure of 2.8% in 2012 (Chart 3).

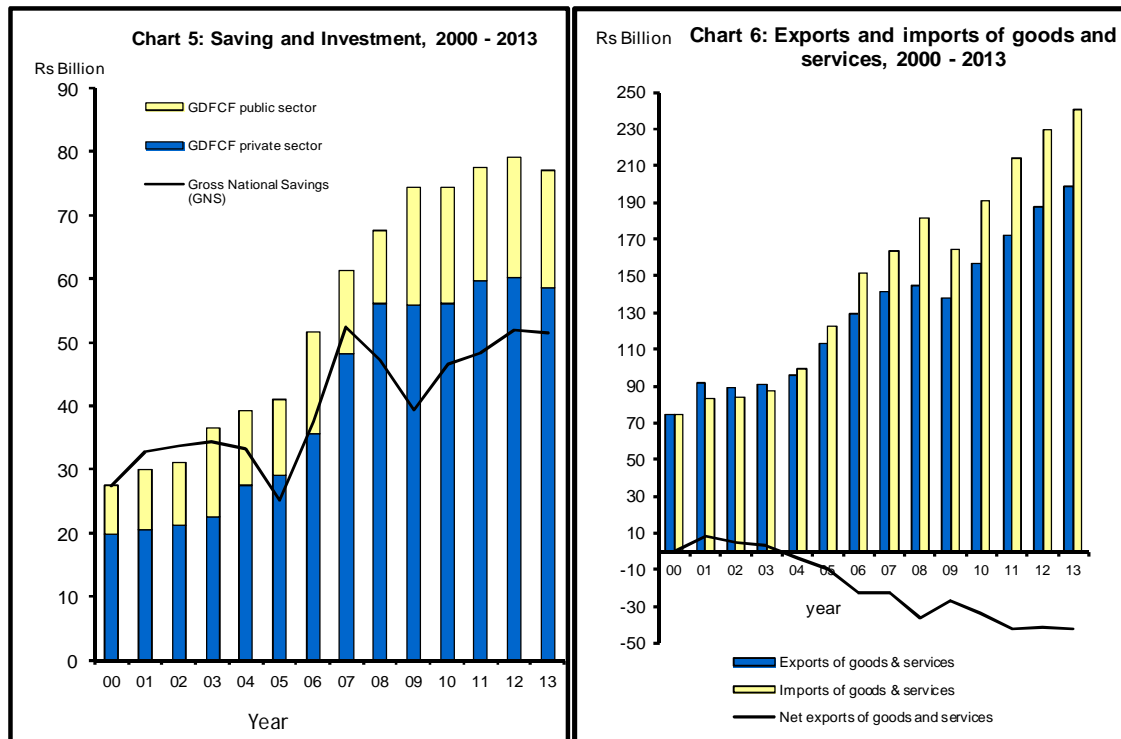


### 3.3 Saving, 2013

**Gross National Saving (GNS) as a % of Gross National Disposable Income (GNDI) would be 13.7% in 2013**, lower than the figure of 14.7% in 2012. **Saving rate defined as the ratio of GNS to GDP at market prices would be 14.0% in 2013**, lower than the figure of 15.1% in 2012 (Table 11).

### 3.4 Investment, 2013

- (i) **Total investment would continue to drop and is expected to contract by -4.3% in 2013** after the -0.8% fall in 2012. Exclusive of aircraft and marine vessels, a decline of -6.9% is expected compared to -0.8% in 2012.
- (ii) **Private sector investment would contract further by -4.1% in 2013** after a drop of -1.9% in 2012. Exclusive of aircraft and marine vessels, private investment would decline by -7.4% compared to -1.9% in 2012.
- (iii) **Public sector investment would decline by -4.9% in 2013 after a rebound of 2.9% in 2012.** Excluding aircraft and marine vessels, a fall of -5.1% would be observed compared to a growth of 2.9% in 2012.
- (iv) **Investment rate, defined as the ratio of investment to GDP at market prices is anticipated to drop to 21.0% from 23.0% in 2012.** Exclusive of aircraft and marine vessels, the rate would be 20.5% compared to 23.0% in 2012.
- (v) **Private investment rate would decrease to 16.0% from 17.5% in 2012 and that of public investment rate to 5.0% from 5.5%.** Exclusive of aircraft and marine vessels, private investment rate would be 15.5% and that of public 5.0%.
- (vi) **The share of the private sector in total investment would increase to 76.2% from 76.0% in 2012** while that of the public sector would decrease to 23.8% from 24.0%. Exclusive of aircraft and marine vessels, the share of private sector investment in 2013 would be 75.6% and that of the public sector 24.4%.



### 3.5 Net exports of goods and services, 2013

- Imports of goods and services would grow by 2.9%** in 2013, compared to 0.7% in 2012. **Exports of goods and services are expected to grow by 0.5%** compared to 4.2% in 2012.
- Net exports of goods and services would result in **a deficit representing 11.5% of GDP at market prices**, lower than the 2012 figure of 12.1% in 2012.

## 4. REVISIONS IN THIS ISSUE

### 4.1 Year 2013

**GDP growth rate is maintained at 3.2%**, as forecasted in September 2013.

Exclusive of sugar, the growth rate would be 3.3% same as forecasted earlier.

At industry level, the main changes compared to the forecast made in September 2013 are:

- Sugarcane:** a negative growth of -1.3% instead of 2.0 %, based on a forecast of 407,000 tonnes of sugar instead of 420,000 tonnes.
- Manufacturing:** to grow by 3.0% instead of 2.7%. This is mostly explained by better performance of "Other manufacturing" (7.0% as opposed to 5.5%), partly offset by lower performance of "Food processing" (1.0% rather than 1.2%).
- Wholesale and retail trade:** to grow by 3.3% instead of 3.5%, based on available imports data for the first nine months of 2013.
- Accommodation and food service activities:** to grow by 3.5% as opposed to 2.5% based on a revised tourist arrivals forecast of 1 million instead of 990,000.
- Information and communication:** a growth of 7.1% rather than 7.7%, as forecasted earlier. The lower growth is due to lower than expected performance of "Computer programming, consultancy and related activities" for the first nine months of 2013.
- Financial and insurance activities:** to grow by 5.4% instead of 5.3%, mainly due to better performance of "Insurance, reinsurance and pension" industries.

## 5 FORECAST - YEAR 2013

### 5.1 Gross Domestic Product

On the basis of latest information available on the key sectors of the economy and the performance of the first nine months of year 2013, GDP is would grow by around 3.2% in 2013, lower than the 3.4% in 2012. Exclusive of sugar, the growth rate would be around 3.3% compared to 3.5% in 2012 (Tables 3 and 6).

GDP at basic prices in 2013 would reach R 322,696 million compared to R 302,758 million in 2012, representing a nominal increase of 6.6%. GDP at market prices would increase by 6.5% to R 366,401 million from R 343,975 million in 2012. Taxes on products (net of subsidies) is expected to increase by around 6.0% to reach R 43,705 million from R 41,218 million in 2012.

### 5.2 Growth rate by industry

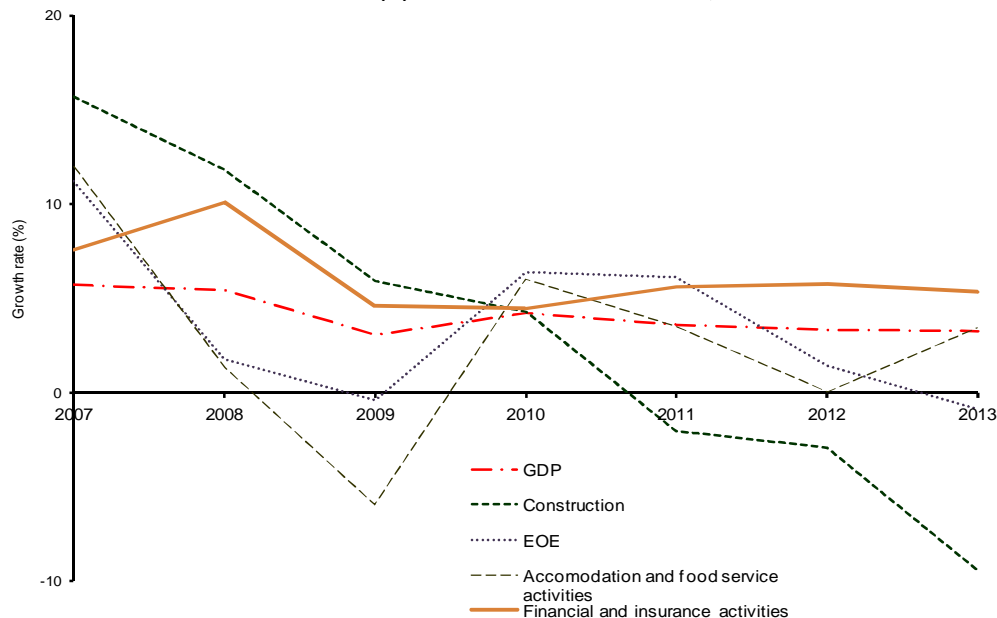
The performance of main industry group in 2013 would be as follows:

- (i) **Sugarcane:** sugar production is forecasted at around 407,000 tonnes comprising refined and special sugars, resulting in a negative growth of -1.3% compared to -7.3% in 2012.
- (ii) **Manufacturing:** to expand by 3.0%, higher than the 2.2% growth in 2012. Within the sector,
  - a. "Sugar milling" would drop by -0.6% compared to -6.3% in 2012;
  - b. "Food processing" would grow by 1.0% compared to 7.6% in 2012, mainly explained by the decline in "fish processing" compared to the high growth registered in 2012;
  - c. "Textile manufacturing" would grow by 2.0% based on the performance of the first nine months of 2013, compared to a decline of -1.1% in 2012; and
  - d. "Other manufacturing" to expand by 7.0% after stagnating in 2012. The high expected growth is mainly due to the better performance of the "Building of ships and boats" industries.

Activities of Export Oriented Enterprises (EOE) are expected to decline by -0.9%, after the growth of 1.4% registered in 2012. The decline of EOE is mainly due to the negative growths registered in "fish processing" and "jewellery manufacturing" industries.

- (iii) **Construction:** to decline further by -9.4% after the contraction of -3.0% in 2012 mostly explained by completion of major projects such as airport extension and shopping malls in 2012.
- (iv) **Accommodation and food service activities:** a growth of 3.5% based on a forecast of 1 million tourist arrivals in 2013 compared to 965,441 in 2012. However tourist earnings are forecasted at R 41.5 billion compared to R 44.4 billion in 2012.
- (v) **Information and communication:** to expand by 7.1%, lower than 8.6% in 2012.
- (vi) **Financial and insurance activities:** to grow at a rate of 5.4% compared to 5.7% in 2012.
- (vii) **Other sectors:** growth rates are based on performance of the first nine months of 2013.

Chart 7: Growth rate (%) - GDP and selected industries, 2007 - 2013



### 5.3 Consumption and Saving

Gross National Disposable Income (GNDI) is expected to reach R 374,625 million in 2013 compared to R 352,272 million in 2012, representing an increase of 6.3%.

Final consumption expenditure of households and general government is expected to increase by around 7.6% in nominal terms to attain R 323,270 million in 2013 from R 300,385 million in 2012. The real growth rate would be 2.4% in 2013, lower than the figure of 2.8% in 2012 (Tables 9 and 10).

Gross National Saving (GNS) would decrease to R 51,355 million in 2013, from the figure of R 51,887 million in 2012. GNS as a percentage of GNDI would be 13.7 in 2013, compared to 14.7 in 2012. The saving rate measured as a percentage of GNS to GDP at market prices would be 14.0 in 2013, lower than the figure of 15.1 in 2012 (Table 11).

### 5.4 Investment

Investment in 2013 would reach R 77,019 million, representing a decrease of around 2.7% in nominal terms over the 2012 figure of R 79,185 million (Tables 9 and 12). In real terms, it would decline by around -4.3% in 2013 compared to -0.8% in 2012. Exclusive of investment on aircraft and marine vessels amounting to R 2,030 million, GDFCF would decline further by -6.9% in 2013 after the -0.8% dip in 2012 (Table 13).

Investment rate would decrease to 21.0% in 2013 from 23.0% in 2012. Exclusive of aircraft and marine vessels, the investment rate would be 20.5% (Table 2).

#### *Investment by type*

“Building and construction work” is expected to decline further by -10.2% in 2013 after the contraction of -1.1% in 2012. Within this category, “Non residential building” and “Other construction work” are expected to contract by -17.5% and -21.4% respectively. On the other hand, “Residential building” is expected to recover by 3.0% after falling by -4.5% in 2012.

“Machinery and equipment” would rebound by 8.6% mostly due to investment in a new fish processing plant and marine vessels, after a fall of -0.2% in 2012. However, excluding investment on aircraft and marine vessels, the growth would be 0.4% in 2013 compared to a drop of -0.2% in 2012.

#### *Investment by sector*

Private sector investment is expected to decrease by 2.5% in nominal terms to reach R 58,667 million in 2013 from R 60,175 million in 2012. In real terms, it is expected to contract further by -4.1% after a decline of -1.9% in 2012 (Tables 9 and 10). The negative growth would be mainly due to completion of major commercial projects such as shopping malls.

Public sector investment is forecasted at R 18,352 million in 2013, lower than the investment of R 19,010 million in 2012. After removing the price effect, public sector investment is expected to contract by -4.9% after a rebound of 2.9% in 2012. This decline would be mainly due to the completion of major projects such as airport extension.

The share of private sector investment is expected to increase to 76.2% from 76.0% in 2012 and that of the public sector to decrease to 23.8% from 24.0%. Excluding aircraft and marine vessels, the share of private sector investment would be 75.6% and that of the public sector 24.4%.

### 5.5 Imports and exports of goods and services

Imports of goods and services would reach R 240,468 million in 2013 compared to R 229,251 million in 2012, representing a nominal increase of 4.9% (Table 9). In real terms, a growth of 2.9% is expected in 2013 compared to the growth of 0.7% in 2012. Imports of goods measured on an f.o.b. basis would grow by 1.0%, mainly explained by expected imports of marine vessels. Imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, is expected to expand by 6.6% (Table 10).

Exports of goods and services would increase by 5.7% to R 198,476 million in 2013 from R 187,688 million in 2012. In real terms, this would represent a growth of 0.5%. Exports of goods measured on an f.o.b. basis is expected to expand by 3.0% whereas exports of services (inclusive of FISIM exports) is forecasted to decline by -1.4% after registering growth for the past ten years (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 41,992 million in 2013 compared to R 41,563 million in 2012. This would represent 11.5% of GDP at market prices in 2013, lower than the figure of 12.1% in 2012 (Tables 1 and 2).

## 6 FORECAST – YEAR 2014

On basis of information gathered on key sectors of the economy and assuming the same implementation rate as in 2013 for measures announced in the last budget regarding public investment projects, **GDP for 2014 would grow by around 3.7%**, higher than the 3.2% growth in 2013. Exclusive of sugar, the growth rate would be 3.8% compared to 3.3% in 2013.

### 6.1 Growth rate by industry

The main assumptions used for the forecast of 3.7% growth in 2014 are:

- (i) **Sugarcane:** sugar production of 410,000 tonnes of refined and special sugars, resulting in a growth of 0.6% compared to -1.3% in 2013.
- (ii) **Manufacturing Industries:** to expand by around 2.6%, lower than the 3.1% growth of 2013. Within the sector,
  - a. “Sugar milling” to grow by 1.0% after a fall of -0.6% in 2013;
  - b. “Food processing” to grow by 3.5% taking into account the operation of a new fish processing plant in 2014 compared to 1.0% growth in 2013;
  - c. “Textile” to grow by 2.0%, same as in 2013. The 2.0% forecast is based on assumptions of sustained recovery in our main markets and diversification of regional markets; and
  - d. “Other manufacturing” to expand by 2.0%, lower than the 7.0% growth in 2013.

Activities of Export Oriented Enterprises (EOE) are expected to rebound by 1.5% compared to the fall of -0.9% in 2013.
- (iii) **Construction:** to decline by -2.0% after the contraction of -9.4% in 2013, assuming the same implementation rate as in 2013 for public projects announced in the last budget and a drop in major private construction projects.
- (iv) **Accommodation and food service activities:** a growth of 2.6% based on tourist arrivals forecasted at around 1,025,000 in 2014, compared to 3.5% in 2013. Tourist earnings are forecasted at R 44.5 billion against R 41.5 billion in 2013.
- (v) **Financial and insurance activities:** to grow by 5.2%, lower than the 5.4% growth expected in 2013.
- (vi) **Other sectors:** growth rates are based on trends observed during last quarters of 2013.

## **7. TECHNICAL NOTE**

### **7.1 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 2010 to 2012. The next issue will cover the period 2011 to 2014.

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 the website.

### **7.2 Revisions policy**

Benchmark data for the compilation of annual National Accounts estimates are obtained from the Census of Economic Activities (CEA) which is conducted every five years. For non-census years, the estimates are worked out based on results of quarterly and annual surveys as well as data from administrative sources. These are updated as and when additional information becomes available. Revisions to published series may therefore be made in subsequent issues of the publication.

There will also be occasional major revisions, such as rebasing on results of the quinquennial CEA, methodological changes, and adoption of latest international recommendations. Users will be informed in advance of these major changes while comparable series will be worked out as far back as possible and published.

### **7.3 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, forestry and fishing" and "Mining and quarrying".

#### **(v) Secondary sector**

The secondary sector includes "Manufacturing", "Electricity, gas, steam and air conditioning supply", "Water supply; sewerage, waste management and remediation activities" and "Construction".

#### **(vi) Tertiary sector**

The tertiary sector includes "Wholesale and retail trade; repair of motor vehicles and motorcycles", "Transportation and storage", "Accommodation and food service activities", "Information and communication", "Financial and insurance activities", "Real estate activities", "Professional, scientific and technical activities", "Administrative and support service activities", "Public administration and defence; compulsory social security", "Education", "Human health and social work", "Arts, entertainment, recreation" and "Other services activities".

#### **(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.



#### 7.4. List of tables

Table 1	<i>Main National Accounts aggregates, 2010 – 2013</i>
Table 2	<i>Growth rates and ratios, 2010 – 2013</i>
Table 3	<i>Gross Domestic Product by industry group at current basic prices, 2010 – 2013</i>
Table 4	<i>Value added by industry group at current basic prices for General Government, 2010 – 2013</i>
Table 5	<i>Percentage Distribution of Gross Domestic Product by industry group at current basic prices, 2010 – 2013</i>
Table 6	<i>Gross Domestic Product - sectoral real growth rates (% over previous year), 2010 – 2013</i>
Table 7	<i>Contribution of industry groups to GDP growth, 2010 – 2013</i>
Table 8	<i>Gross Domestic Product - sectoral deflators (% over previous year), 2010 – 2013</i>
Table 9	<i>Expenditure on Gross Domestic Product at current prices, 2010 – 2013</i>
Table 10	<i>Expenditure on GDP - Growth rates (% over previous year), 2010 – 2013</i>
Table 11	<i>National Disposable Income and its appropriation at current prices, 2010 – 2013</i>
Table 12	<i>Gross Domestic Fixed Capital Formation at current prices by type and use, 2010 – 2013</i>
Table 13	<i>Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2010 – 2013</i>
Table 14	<i>Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2010 – 2013</i>

#### 7.5 Inquiries

For further information about National Accounts estimates and related statistics, please contact

D. Ramphul (Mrs.)  
 Statistician  
 Email: [dramphul@mail.gov.mu](mailto:dramphul@mail.gov.mu)  
 Statistics Mauritius  
 L.I.C. Centre  
 Port Louis  
 Tel: (230) 208 1800 (Ext. 273)  
 Fax: (230) 211 4150

*To note that figures may not add up to totals due to rounding.*

**Statistics Mauritius**

**Ministry of Finance and Economic Development**

**Port Louis**

**December 2013**

Table 1 - Main National Accounts aggregates, 2010 - 2013

	Unit	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>1. Gross Domestic Product (GDP) at basic prices</b>	R M	265,217	285,227	302,758	322,696
<b>2. Taxes on products (net of subsidies)</b>	R M	33,956	37,731	41,218	43,705
<b>3. Gross Domestic Product (GDP) at market prices</b>	R M	299,173	322,958	343,975	366,401
<b>4. Net primary income from the rest of the world</b>	R M	+3,602	+2,382	+3,668	+5,538
<b>5. Gross National Income (GNI)</b>					
<b>at basic prices</b>	R M	268,819	287,609	306,426	328,234
<b>at market prices</b>	R M	302,775	325,340	347,643	371,939
<b>6. Net transfer from the rest of the world</b>	R M	+5,630	+3,795	+4,629	+2,686
<b>7. Gross National Disposable Income (GNDI)</b>	R M	308,405	329,135	352,272	374,625
<b>8. Per capita GNI</b>					
<b>at basic prices</b>	R	209,816	223,587	237,271	253,151
<b>at market prices</b>	R	236,319	252,919	269,187	286,859
<b>9. Per capita GDP</b>					
<b>at basic prices</b>	R	207,004	221,735	234,431	248,880
<b>at market prices</b>	R	233,507	251,067	266,347	282,587
<b>10. Compensation of employees</b>	R M	101,780	109,804	116,527	128,778
<b>11. Final consumption expenditure</b>	<b>R M</b>	<b>261,930</b>	<b>280,871</b>	<b>300,385</b>	<b>323,270</b>
Households	R M	220,305	237,166	254,468	270,326
General Government	R M	41,625	43,705	45,917	52,944
<b>Actual final consumption expenditure</b>	<b>R M</b>	<b>261,930</b>	<b>280,871</b>	<b>300,385</b>	<b>323,270</b>
Households	R M	237,961	255,196	273,411	292,563
General Government	R M	23,969	25,675	26,974	30,707
<b>12. Gross Domestic Fixed Capital Formation (GDFCF)</b>	<b>R M</b>	<b>74,395</b>	<b>77,565</b>	<b>79,185</b>	<b>77,019</b>
Private sector	R M	56,145	59,667	60,175	58,667
Public sector	R M	18,250	17,898	19,010	18,352
<b>13. Gross National Saving (GNS)</b>	<b>R M</b>	<b>46,475</b>	<b>48,264</b>	<b>51,887</b>	<b>51,355</b>
<b>14. Net exports of goods &amp; services</b>	<b>R M</b>	<b>-33,741</b>	<b>-41,764</b>	<b>-41,563</b>	<b>-41,992</b>
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>-33,741</i>	<i>-41,764</i>	<i>-41,563</i>	<i>-39,962</i>
Exports of goods & services	R M	157,036	172,564	187,688	198,476
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>157,036</i>	<i>172,564</i>	<i>187,688</i>	<i>198,476</i>
Imports of goods & services	R M	190,777	214,328	229,251	240,468
<i>exclusive of aircraft and marine vessel</i>	<i>R M</i>	<i>190,777</i>	<i>214,328</i>	<i>229,251</i>	<i>238,438</i>

1/ Revised 2/ Forecast

Table 2 - Growth rates and ratios, 2010 - 2013

	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
	(%)	(%)	(%)	(%)
<b>1. Annual real growth rate of:</b>				
(i) Gross Domestic Product (GDP) at basic prices	+4.2	+3.6	+3.4	+3.2
<i>exclusive of sugar</i>	+4.4	+3.6	+3.5	+3.3
(ii) Final consumption expenditure	+2.7	+2.5	+2.8	+2.4
<i>Households</i>	+2.6	+2.5	+2.7	+2.6
<i>General Government</i>	+3.4	+2.5	+3.0	+1.3
(iii) Gross Domestic Fixed Capital Formation (GDFCF)	-0.7	+1.4	-0.8	-4.3
<i>exclusive of aircraft and marine vessel</i>	+3.7	+1.4	-0.8	-6.9
(iv) Private sector investment	0.0	+3.4	-1.9	-4.1
<i>exclusive of aircraft and marine vessel</i>	0.0	+3.4	-1.9	-7.4
(v) Public sector investment	-2.8	-4.7	+2.9	-4.9
<i>exclusive of aircraft and marine vessel</i>	+18.9	-4.7	+2.9	-5.1
<b>2. Ratios</b>				
(i) Compensation of employees as a % of GDP at basic prices	38.4	38.5	38.5	39.9
(ii) Final consumption expenditure as a % of GDP at market prices	87.6	87.0	87.3	88.2
<i>Households</i>	73.6	73.4	74.0	73.8
<i>General Government</i>	13.9	13.5	13.3	14.4
(iii) Investment (GDFCF) as a % of GDP at market prices	24.9	24.0	23.0	21.0
<i>exclusive of aircraft and marine vessel</i>	24.9	24.0	23.0	20.5
(iv) Private sector investment as a % of GDP at market prices	18.8	18.5	17.5	16.0
<i>exclusive of aircraft and marine vessel</i>	18.8	18.5	17.5	15.5
(v) Public sector investment as a % of GDP at market prices	6.1	5.5	5.5	5.0
<i>exclusive of aircraft and marine vessel</i>	6.1	5.5	5.5	5.0
(vi) Private sector investment as a % of GDFCF	75.5	76.9	76.0	76.2
<i>exclusive of aircraft and marine vessel</i>	75.5	76.9	76.0	75.6
(vii) Public sector investment as a % of GDFCF	24.5	23.1	24.0	23.8
<i>exclusive of aircraft and marine vessel</i>	24.5	23.1	24.0	24.4
(viii) Gross National Saving (GNS) as a % of GNDI	15.1	14.7	14.7	13.7
(ix) Gross National Saving (GNS) as a % of GDP at market prices	15.5	14.9	15.1	14.0
(x) Net exports of goods & services as a % of GDP at market prices	-11.3	-12.9	-12.1	-11.5
<i>exclusive of aircraft and marine vessel</i>	-11.3	-12.9	-12.1	-10.9

1/ Revised 2/ Forecast

Table 3 - Gross Domestic Product by industry group at current basic prices, 2010 - 2013

	(R Million)			
	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Agriculture, forestry and fishing</b>	<b>9,440</b>	<b>10,255</b>	<b>10,495</b>	<b>10,964</b>
Sugarcane	3,050	3,599	3,696	3,480
Other	6,389	6,655	6,798	7,484
<b>Mining and quarrying</b>	<b>1,173</b>	<b>1,041</b>	<b>1,000</b>	<b>990</b>
<b>Manufacturing</b>	<b>45,180</b>	<b>48,182</b>	<b>50,538</b>	<b>53,912</b>
Sugar	884	1,040	1,071	1,020
Food (excluding sugar)	15,917	17,230	19,842	21,446
Textile	13,967	14,555	14,722	15,454
Other	14,412	15,357	14,902	15,992
<b>Electricity , gas, steam and air conditioning supply</b>	<b>4,729</b>	<b>4,491</b>	<b>4,092</b>	<b>4,243</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>906</b>	<b>877</b>	<b>1,183</b>	<b>1,249</b>
<b>Construction</b>	<b>18,544</b>	<b>18,921</b>	<b>19,033</b>	<b>17,680</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>30,897</b>	<b>33,532</b>	<b>36,807</b>	<b>40,054</b>
of which: Wholesale and retail trade	28,660	30,957	33,906	36,808
<b>Transportation and storage</b>	<b>16,285</b>	<b>17,375</b>	<b>17,947</b>	<b>18,713</b>
<b>Accommodation and food service activities</b>	<b>18,510</b>	<b>20,205</b>	<b>21,248</b>	<b>20,113</b>
<b>Information and communication</b>	<b>13,013</b>	<b>13,306</b>	<b>13,479</b>	<b>14,077</b>
<b>Financial and insurance activities</b>	<b>26,854</b>	<b>28,965</b>	<b>31,263</b>	<b>32,587</b>
Monetary intermediation	15,999	17,130	18,615	19,016
Financial leasing and other credit granting	1,626	1,741	1,893	2,036
Insurance, reinsurance and pension	7,769	8,549	9,094	9,740
Other	1,460	1,545	1,662	1,795
<b>Real estate activities</b>	<b>14,199</b>	<b>15,606</b>	<b>16,668</b>	<b>17,776</b>
of which: Owner occupied dwellings	11,725	12,720	13,376	14,047
<b>Professional, scientific and technical activities</b>	<b>10,841</b>	<b>12,393</b>	<b>13,882</b>	<b>15,424</b>
<b>Administrative and support service activities</b>	<b>6,053</b>	<b>6,840</b>	<b>7,640</b>	<b>8,489</b>
<b>Public administration and defence; compulsory social security</b>	<b>16,159</b>	<b>17,189</b>	<b>17,984</b>	<b>21,519</b>
<b>Education</b>	<b>11,707</b>	<b>12,620</b>	<b>13,411</b>	<b>15,233</b>
<b>Human health and social work activities</b>	<b>9,529</b>	<b>10,583</b>	<b>11,698</b>	<b>13,627</b>
<b>Arts, entertainment and recreation</b>	<b>6,843</b>	<b>7,825</b>	<b>8,826</b>	<b>9,918</b>
<b>Other service activities</b>	<b>4,355</b>	<b>5,021</b>	<b>5,566</b>	<b>6,129</b>
<b>Gross Domestic Product at basic prices</b>	<b>265,217</b>	<b>285,227</b>	<b>302,758</b>	<b>322,696</b>
<b>Taxes on products (net of subsidies)</b>	<b>33,956</b>	<b>37,731</b>	<b>41,218</b>	<b>43,705</b>
<b>Gross Domestic Product at market prices</b>	<b>299,173</b>	<b>322,958</b>	<b>343,975</b>	<b>366,401</b>
<b>Export oriented enterprises<sup>3</sup></b>	<b>17,155</b>	<b>17,754</b>	<b>18,834</b>	<b>19,727</b>
<b>Seafood<sup>4</sup></b>	<b>3,373</b>	<b>3,432</b>	<b>4,314</b>	<b>4,993</b>
<b>Freeport<sup>5</sup></b>	<b>1,350</b>	<b>1,470</b>	<b>1,596</b>	<b>1,731</b>
<b>Tourism<sup>6</sup></b>	<b>22,037</b>	<b>23,921</b>	<b>24,817</b>	<b>23,004</b>
<b>ICT<sup>7</sup></b>	<b>17,240</b>	<b>18,272</b>	<b>19,226</b>	<b>20,577</b>

1/ Revised 2/ Forecast

3/ Export Oriented Enterprises (EOE) comprise manufacturing enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued

4/ covers mainly the activities of "fishing" and "fish processing"

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

6/ covers the components of "Accommodation and food service activities", "Transport", "Recreational and leisure" and "Manufacturing", attributable to tourism.

7/ covers components of "Manufacturing", "Wholesale and retail trade", "Information & communication" and "Call centres", related to ICT.

Table 4 - Value added by industry group at current basic prices for General Government, 2010 - 2013

(R Million)

	2010	2011	2012	2013 <sup>1</sup>
<b>Agriculture, forestry and fishing</b>	<b>1,283</b>	<b>1,241</b>	<b>1,279</b>	<b>1,482</b>
Sugarcane	0	0	0	0
Other	1,283	1,241	1,279	1,482
<b>Manufacturing</b>	<b>60</b>	<b>62</b>	<b>67</b>	<b>81</b>
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	60	62	67	81
<b>Construction</b>	<b>395</b>	<b>374</b>	<b>383</b>	<b>457</b>
<b>Transportation and storage</b>	<b>265</b>	<b>260</b>	<b>239</b>	<b>236</b>
<b>Information and Communication</b>	<b>84</b>	<b>82</b>	<b>89</b>	<b>108</b>
<b>Public administration and defence; compulsory social security</b>	<b>16,159</b>	<b>17,189</b>	<b>17,985</b>	<b>21,519</b>
<b>Education</b>	<b>5,741</b>	<b>6,085</b>	<b>6,429</b>	<b>7,613</b>
<b>Human health and social work activities</b>	<b>4,958</b>	<b>5,228</b>	<b>5,619</b>	<b>6,751</b>
<b>Arts, entertainment and recreation</b>	<b>66</b>	<b>68</b>	<b>76</b>	<b>91</b>
<b>General Government</b>	<b>29,011</b>	<b>30,590</b>	<b>32,164</b>	<b>38,337</b>

1/ Forecast

**Table 5 - Percentage Distribution of Gross Domestic Product by industry group at current basic prices, 2010 - 2013**

	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Agriculture, forestry and fishing</b>	<b>3.6</b>	<b>3.6</b>	<b>3.5</b>	<b>3.4</b>
Sugarcane	1.2	1.3	1.2	1.1
Other	2.4	2.3	2.2	2.3
<b>Mining and quarrying</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>
<b>Manufacturing</b>	<b>17.0</b>	<b>16.9</b>	<b>16.7</b>	<b>16.7</b>
Sugar	0.3	0.4	0.4	0.3
Food (excluding sugar)	6.0	6.0	6.6	6.5
Textile	5.3	5.1	4.9	4.8
Other	5.4	5.4	4.9	5.0
<b>Electricity , gas, steam and air conditioning supply</b>	<b>1.8</b>	<b>1.6</b>	<b>1.4</b>	<b>1.3</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>
<b>Construction</b>	<b>7.0</b>	<b>6.6</b>	<b>6.3</b>	<b>5.5</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>11.7</b>	<b>11.8</b>	<b>12.2</b>	<b>12.4</b>
of which: Wholesale and retail trade	10.8	10.9	11.2	11.4
<b>Transportation and storage</b>	<b>6.1</b>	<b>6.1</b>	<b>5.9</b>	<b>5.8</b>
<b>Accommodation and food service activities</b>	<b>7.0</b>	<b>7.1</b>	<b>7.0</b>	<b>6.2</b>
<b>Information and communication</b>	<b>4.9</b>	<b>4.7</b>	<b>4.5</b>	<b>4.4</b>
<b>Financial and insurance activities</b>	<b>10.1</b>	<b>10.2</b>	<b>10.3</b>	<b>10.1</b>
Monetary intermediation	6.0	6.0	6.1	5.9
Financial leasing and other credit granting	0.6	0.6	0.6	0.6
Insurance, reinsurance and pension	2.9	3.0	3.0	3.1
Other	0.6	0.6	0.5	0.6
<b>Real estate activities</b>	<b>5.4</b>	<b>5.5</b>	<b>5.5</b>	<b>5.6</b>
of which: Owner occupied dwellings	4.4	4.5	4.4	4.4
<b>Professional, scientific and technical activities</b>	<b>4.1</b>	<b>4.3</b>	<b>4.6</b>	<b>4.8</b>
<b>Administrative and support service activities</b>	<b>2.3</b>	<b>2.4</b>	<b>2.5</b>	<b>2.6</b>
<b>Public administration and defence; compulsory social security</b>	<b>6.1</b>	<b>6.0</b>	<b>5.9</b>	<b>6.7</b>
<b>Education</b>	<b>4.4</b>	<b>4.4</b>	<b>4.4</b>	<b>4.7</b>
<b>Human health and social work activities</b>	<b>3.6</b>	<b>3.7</b>	<b>3.9</b>	<b>4.2</b>
<b>Arts, entertainment and recreation</b>	<b>2.6</b>	<b>2.7</b>	<b>2.9</b>	<b>3.1</b>
<b>Other service activities</b>	<b>1.6</b>	<b>1.7</b>	<b>1.8</b>	<b>1.9</b>
<b>Gross Domestic Product at basic prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Export oriented enterprises</b>	<b>6.5</b>	<b>6.2</b>	<b>6.2</b>	<b>6.1</b>
<b>Sea food</b>	<b>1.3</b>	<b>1.2</b>	<b>1.4</b>	<b>1.5</b>
<b>Freeport</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>
<b>Tourism</b>	<b>8.3</b>	<b>8.4</b>	<b>8.2</b>	<b>7.1</b>
<b>ICT</b>	<b>6.5</b>	<b>6.4</b>	<b>6.4</b>	<b>6.4</b>

1/ Revised 2/ Forecast

**Table 6 - Gross Domestic Product - sectoral real growth rates (% over previous year), 2010 - 2013**

	2010	2011	2012	2013 <sup>1</sup>
<b>Agriculture, forestry and fishing</b>	<b>-0.8</b>	<b>+4.1</b>	<b>-0.2</b>	<b>+3.1</b>
Sugarcane	-6.4	+3.5	-7.3	-1.3
Other	+2.4	+4.4	+3.7	+5.5
<b>Mining and quarrying</b>	<b>+4.4</b>	<b>- 18.9</b>	<b>-8.3</b>	<b>-3.0</b>
<b>Manufacturing</b>	<b>+1.9</b>	<b>+0.7</b>	<b>+2.2</b>	<b>+3.0</b>
Sugar	-4.0	+3.8	-6.3	-0.6
Food (excluding sugar)	+4.1	-1.4	+7.6	+1.0
Textile	0.0	+3.0	-1.1	+2.0
Other	+2.0	+0.6	0.0	+7.0
<b>Electricity , gas, steam and air conditioning supply</b>	<b>+4.6</b>	<b>+4.4</b>	<b>+4.5</b>	<b>+4.4</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>-0.3</b>	<b>+2.5</b>	<b>+2.2</b>	<b>+2.5</b>
<b>Construction</b>	<b>+4.3</b>	<b>-2.0</b>	<b>-3.0</b>	<b>-9.4</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>+4.0</b>	<b>+3.7</b>	<b>+3.9</b>	<b>+3.3</b>
of which: Wholesale and retail trade	+3.7	+3.3	+3.5	+2.9
<b>Transportation and storage</b>	<b>+3.4</b>	<b>+2.5</b>	<b>+2.1</b>	<b>+2.2</b>
<b>Accommodation and food service activities</b>	<b>+6.0</b>	<b>+3.5</b>	<b>+0.0</b>	<b>+3.5</b>
<b>Information and communication</b>	<b>+10.9</b>	<b>+9.0</b>	<b>+8.6</b>	<b>+7.1</b>
<b>Financial and insurance activities</b>	<b>+4.5</b>	<b>+5.6</b>	<b>+5.7</b>	<b>+5.4</b>
Monetary intermediation	+4.4	+6.3	+6.3	+5.5
Financial leasing and other credit granting	+5.6	+6.0	+6.0	+6.3
Insurance, reinsurance and pension	+4.5	+4.5	+4.6	+4.9
Other	+4.0	+3.7	+5.0	+5.4
<b>Real estate activities</b>	<b>+2.7</b>	<b>+2.9</b>	<b>+2.8</b>	<b>+2.9</b>
of which: Owner occupied dwellings	+1.4	+1.5	+1.2	+1.4
<b>Professional, scientific and technical activities</b>	<b>+6.5</b>	<b>+7.3</b>	<b>+7.8</b>	<b>+7.3</b>
<b>Administrative and support service activities</b>	<b>+7.6</b>	<b>+9.2</b>	<b>+7.5</b>	<b>+7.3</b>
<b>Public administration and defence; compulsory social security</b>	<b>+3.3</b>	<b>+5.0</b>	<b>+2.2</b>	<b>+3.1</b>
<b>Education</b>	<b>+3.9</b>	<b>+3.9</b>	<b>+2.9</b>	<b>+1.7</b>
<b>Human health and social work activities</b>	<b>+5.9</b>	<b>+6.4</b>	<b>+7.4</b>	<b>+5.6</b>
<b>Arts, entertainment and recreation</b>	<b>+5.8</b>	<b>+6.9</b>	<b>+8.5</b>	<b>+8.3</b>
<b>Other service activities</b>	<b>+9.1</b>	<b>+7.8</b>	<b>+6.7</b>	<b>+6.3</b>
<b>Gross Domestic Product at basic prices</b>	<b>+4.2</b>	<b>+3.6</b>	<b>+3.4</b>	<b>+3.2</b>
<b>Gross Domestic Product at basic prices exc. sugar</b>	<b>+4.4</b>	<b>+3.6</b>	<b>+3.5</b>	<b>+3.3</b>
<b>Taxes on products (net of subsidies)</b>	<b>+3.4</b>	<b>+5.6</b>	<b>+2.3</b>	<b>+2.3</b>
<b>Gross Domestic Product at market prices</b>	<b>+4.1</b>	<b>+3.9</b>	<b>+3.2</b>	<b>+3.1</b>
<b>Export oriented enterprises</b>	<b>+6.4</b>	<b>+6.1</b>	<b>+1.4</b>	<b>-0.9</b>
<b>Sea food</b>	<b>+11.8</b>	<b>-1.7</b>	<b>+6.5</b>	<b>+1.1</b>
<b>Freeport</b>	<b>+3.3</b>	<b>+3.1</b>	<b>+2.8</b>	<b>+2.7</b>
<b>Tourism</b>	<b>+5.8</b>	<b>+3.6</b>	<b>0.0</b>	<b>+2.9</b>
<b>ICT</b>	<b>+12.3</b>	<b>+9.4</b>	<b>+9.1</b>	<b>+7.3</b>

**Table 7- Contribution of industry groups to GDP growth, 2010 - 2013**

	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Agriculture, forestry and fishing</b>	<b>0.0</b>	<b>+0.2</b>	<b>0.0</b>	<b>0.1</b>
Sugarcane	-0.1	+0.1	-0.1	0.0
Other	+0.1	+0.1	+0.1	+0.1
<b>Mining and quarrying</b>	<b>0.0</b>	<b>-0.1</b>	<b>0.0</b>	<b>0.0</b>
<b>Manufacturing</b>	<b>+0.3</b>	<b>+0.1</b>	<b>+0.4</b>	<b>+0.5</b>
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.2	-0.1	0.5	0.2
Textile	0.0	+0.2	-0.1	0.1
Other	+0.1	0.0	0.0	+0.2
<b>Electricity , gas, steam and air conditioning supply</b>	<b>+0.1</b>	<b>+0.1</b>	<b>+0.1</b>	<b>+0.1</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Construction</b>	<b>+0.3</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.6</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>+0.4</b>	<b>+0.4</b>	<b>+0.5</b>	<b>+0.4</b>
of which: Wholesale and retail trade	+0.3	+0.4	+0.4	+0.3
<b>Transportation and storage</b>	<b>+0.2</b>	<b>+0.2</b>	<b>+0.1</b>	<b>+0.1</b>
<b>Accommodation and food service activities</b>	<b>+0.4</b>	<b>+0.2</b>	<b>0.0</b>	<b>+0.2</b>
<b>Information and communication</b>	<b>+0.5</b>	<b>+0.4</b>	<b>+0.4</b>	<b>+0.3</b>
<b>Financial and insurance activities</b>	<b>+0.6</b>	<b>+0.5</b>	<b>+0.6</b>	<b>+0.6</b>
Monetary intermediation	+0.3	+0.4	+0.4	+0.3
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.2	+0.1	+0.2	+0.2
Other	0.0	0.0	0.0	0.0
<b>Real estate activities</b>	<b>+0.1</b>	<b>+0.2</b>	<b>+0.1</b>	<b>+0.2</b>
of which: Owner occupied dwellings	+0.1	+0.1	+0.1	+0.1
<b>Professional, scientific and technical activities</b>	<b>+0.3</b>	<b>+0.3</b>	<b>+0.3</b>	<b>+0.3</b>
<b>Administrative and support service activities</b>	<b>+0.2</b>	<b>+0.2</b>	<b>+0.2</b>	<b>+0.2</b>
<b>Public administration and defence; compulsory social security</b>	<b>+0.2</b>	<b>+0.3</b>	<b>+0.1</b>	<b>+0.2</b>
<b>Education</b>	<b>+0.2</b>	<b>+0.2</b>	<b>+0.1</b>	<b>+0.1</b>
<b>Human health and social work activities</b>	<b>+0.2</b>	<b>+0.2</b>	<b>+0.3</b>	<b>+0.2</b>
<b>Arts, entertainment and recreation</b>	<b>+0.1</b>	<b>+0.2</b>	<b>+0.2</b>	<b>+0.2</b>
<b>Other service activities</b>	<b>+0.1</b>	<b>+0.1</b>	<b>+0.1</b>	<b>+0.1</b>
<b>Gross Domestic Product at basic prices</b>	<b>+4.2</b>	<b>+3.6</b>	<b>+3.4</b>	<b>+3.2</b>
<b>Export oriented enterprises</b>	<b>+0.4</b>	<b>+0.4</b>	<b>+0.1</b>	<b>-0.1</b>

1/ Revised    2/ Forecast



**Table 8 - Gross Domestic Product-sectoral deflators (% over previous year), 2010- 2013**

	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Agriculture, forestry and fishing</b>	<b>-0.2</b>	<b>+4.3</b>	<b>+2.5</b>	<b>+1.3</b>
Sugarcane	-6.6	+14.0	+10.8	-4.6
Other	+3.2	-0.2	-1.5	+4.4
<b>Mining and quarrying</b>	<b>+8.0</b>	<b>+9.5</b>	<b>+4.7</b>	<b>+2.1</b>
<b>Manufacturing</b>	<b>-1.3</b>	<b>+5.9</b>	<b>+2.6</b>	<b>+3.5</b>
Sugar	-6.8	+13.3	+9.9	-4.1
Food (excluding sugar)	-1.0	+9.8	+7.1	+7.0
Textile	-3.4	+1.2	+2.3	+2.9
Other	+0.8	+5.9	-2.9	+0.3
<b>Electricity , gas, steam and air conditioning supply</b>	<b>-5.5</b>	<b>-9.0</b>	<b>-12.8</b>	<b>-0.7</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>+9.6</b>	<b>-5.6</b>	<b>+32.0</b>	<b>+3.1</b>
<b>Construction</b>	<b>+0.1</b>	<b>+4.2</b>	<b>+3.7</b>	<b>+2.6</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>+3.9</b>	<b>+4.7</b>	<b>+5.6</b>	<b>+5.3</b>
of which: Wholesale and retail trade	+4.0	+4.6	+5.8	+5.5
<b>Transportation and storage</b>	<b>+1.7</b>	<b>+4.1</b>	<b>+1.2</b>	<b>+2.0</b>
<b>Accommodation and food service activities</b>	<b>+4.3</b>	<b>+5.5</b>	<b>+5.1</b>	<b>-8.5</b>
<b>Information and communication</b>	<b>-2.4</b>	<b>-6.2</b>	<b>-6.7</b>	<b>-2.5</b>
<b>Financial and insurance activities</b>	<b>-0.5</b>	<b>+2.1</b>	<b>+2.1</b>	<b>-1.1</b>
Monetary intermediation	-3.4	+0.8	+2.2	-3.2
Financial leasing and other credit granting	+0.0	+1.0	+2.5	+1.2
Insurance, reinsurance and pension	+5.3	+5.3	+1.7	+2.1
Other	+2.0	+2.0	+2.5	+2.5
<b>Real estate activities</b>	<b>+3.5</b>	<b>+6.8</b>	<b>+3.9</b>	<b>+3.6</b>
of which: Owner occupied dwellings	+3.6	+6.8	+3.9	+3.6
<b>Professional, scientific and technical activities</b>	<b>+3.0</b>	<b>+6.6</b>	<b>+3.9</b>	<b>+3.6</b>
<b>Administrative and support service activities</b>	<b>+2.7</b>	<b>+3.5</b>	<b>+3.9</b>	<b>+3.6</b>
<b>Public administration and defence; compulsory social security</b>	<b>+2.1</b>	<b>+1.4</b>	<b>+2.4</b>	<b>+16.1</b>
<b>Education</b>	<b>+1.6</b>	<b>+3.8</b>	<b>+3.3</b>	<b>+11.7</b>
<b>Human health and social work activities</b>	<b>+2.1</b>	<b>+4.4</b>	<b>+2.9</b>	<b>+10.3</b>
<b>Arts, entertainment and recreation</b>	<b>+3.3</b>	<b>+7.0</b>	<b>+4.0</b>	<b>+3.7</b>
<b>Other service activities</b>	<b>+3.2</b>	<b>+7.0</b>	<b>+3.9</b>	<b>+3.6</b>
<b>Gross Domestic Product at basic prices</b>	<b>+1.2</b>	<b>+3.8</b>	<b>+2.7</b>	<b>+3.2</b>
<b>Taxes on products (net of subsidies)</b>	<b>+6.8</b>	<b>+5.2</b>	<b>+6.8</b>	<b>+3.6</b>
<b>Gross Domestic Product at market prices</b>	<b>+1.8</b>	<b>+3.9</b>	<b>+3.2</b>	<b>+3.3</b>
<b>Export oriented enterprises</b>	<b>-6.1</b>	<b>-2.5</b>	<b>+4.6</b>	<b>+5.7</b>

1/ Revised 2/ Forecast

Table 9 - Expenditure on Gross Domestic Product at current prices, 2010 - 2013

	(R Million)			
	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Final consumption expenditure</b>	<b>261,930</b>	<b>280,871</b>	<b>300,385</b>	<b>323,270</b>
Households	220,305	237,166	254,468	270,326
General government	41,625	43,705	45,917	52,944
<i>Individual</i>	(17,656)	(18,030)	(18,943)	(22,236)
<i>Collective</i>	(23,969)	(25,675)	(26,974)	(30,707)
<b>Gross domestic fixed capital formation</b>	<b>74,396</b>	<b>77,565</b>	<b>79,185</b>	<b>77,019</b>
Private sector	56,145	59,667	60,175	58,667
Public sector	18,251	17,898	19,010	18,352
<b>Increase in inventories<sup>3</sup></b>	<b>-3,412</b>	<b>6,286</b>	<b>5,969</b>	<b>8,103</b>
<b>Exports of goods &amp; services</b>	<b>157,036</b>	<b>172,564</b>	<b>187,688</b>	<b>198,476</b>
Goods ( f.o.b )	69,550	73,586	79,658	87,000
Services <sup>4</sup>	87,486	98,978	108,030	111,476
<b>Less Imports of goods &amp; services</b>	<b>190,777</b>	<b>214,328</b>	<b>229,251</b>	<b>240,468</b>
Goods ( f.o.b )	127,839	141,171	153,471	158,100
Services <sup>4</sup>	62,938	73,157	75,780	82,368
<b>Gross Domestic Product at market prices</b>	<b>299,173</b>	<b>322,958</b>	<b>343,975</b>	<b>366,401</b>

Table 10 - Expenditure on GDP-Growth rates (% over previous year), 2010 - 2013

	2010	2011	2012 <sup>1</sup>	2013 <sup>2</sup>
<b>Final consumption expenditure</b>	<b>+2.7</b>	<b>+2.5</b>	<b>+2.8</b>	<b>+2.4</b>
Households	+2.6	+2.5	+2.7	+2.6
General government	+3.4	+2.5	+3.0	+1.3
<i>Individual</i>	+4.0	+2.7	+2.5	+1.3
<i>Collective</i>	+3.0	+2.4	+3.4	+1.3
<b>Gross domestic fixed capital formation</b>	<b>-0.7</b>	<b>+1.4</b>	<b>- 0.8</b>	<b>- 4.3</b>
Private sector	0.0	+3.4	-1.9	-4.1
Public sector	-2.8	-4.7	+2.9	-4.9
<b>Exports of goods &amp; services</b>	<b>+14.3</b>	<b>+5.2</b>	<b>+4.2</b>	<b>+0.5</b>
Goods ( f.o.b )	+16.6	+2.0	+2.5	+3.0
Services	+12.4	+7.8	+5.4	-1.4
<b>Less Imports of goods &amp; services</b>	<b>+9.5</b>	<b>+6.2</b>	<b>+0.7</b>	<b>+2.9</b>
Goods ( f.o.b )	+7.1	+4.1	+2.5	+1.0
Services	+14.6	+10.6	-2.8	+6.6

1/ Revised 2/ Forecast

2/ includes all statistical discrepancies

3/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM"

**Table 11 - National Disposable Income and its appropriation at current prices, 2010 - 2013****(R Million)**

	<b>2010</b>	<b>2011</b>	<b>2012<sup>1</sup></b>	<b>2013<sup>2</sup></b>
<b>Compensation of employees</b>	<b>101,780</b>	<b>109,804</b>	<b>116,527</b>	<b>128,778</b>
of which paid by General Government	24,613	25,572	26,803	32,312
<b>Taxes (net of subsidies) on production and imports</b>	<b>36,439</b>	<b>40,741</b>	<b>43,885</b>	<b>46,843</b>
Taxes on products <sup>3</sup>	34,796	38,758	42,250	44,744
Subsidies on products	(840)	(1,026)	(1,032)	(1,038)
Other taxes on production <sup>4</sup>	2,483	3,010	2,667	3,138
<b>Gross operating surplus</b>	<b>160,954</b>	<b>172,413</b>	<b>183,564</b>	<b>190,780</b>
<b>Gross Domestic Product at market prices</b>	<b>299,173</b>	<b>322,958</b>	<b>343,975</b>	<b>366,401</b>
<b>Net primary income from the rest of the world<sup>5</sup></b>	<b>+3,602</b>	<b>+2,382</b>	<b>+3,668</b>	<b>+5,538</b>
<b>Gross National Income at market prices (GNI)</b>	<b>302,775</b>	<b>325,340</b>	<b>347,643</b>	<b>371,939</b>
<b>Net transfer from the rest of the world</b>	<b>+5,630</b>	<b>+3,795</b>	<b>+4,629</b>	<b>+2,686</b>
<b>Gross National Disposable Income (GNDI)</b>	<b>308,405</b>	<b>329,135</b>	<b>352,272</b>	<b>374,625</b>
<b>Less: Final consumption expenditure</b>	<b>261,930</b>	<b>280,871</b>	<b>300,385</b>	<b>323,270</b>
Households	220,305	237,166	254,468	270,326
General Government	41,625	43,705	45,917	52,944
<b>Gross National Saving (GNS)</b>	<b>46,475</b>	<b>48,264</b>	<b>51,887</b>	<b>51,355</b>
<b>GNS as a % of GNDI</b>	<b>15.1</b>	<b>14.7</b>	<b>14.7</b>	<b>13.7</b>
<b>GNS as a % of GDP at market prices</b>	<b>15.5</b>	<b>14.9</b>	<b>15.1</b>	<b>14.0</b>

1/ Revised 2/ Forecast

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

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

5/ Net primary income exclusive of transaction of GBC1 from BOM, adjusted for "FISIM".

**Table 12 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2010 - 2013**

	(R Million)			
	2010	2011	2012	2013 <sup>1</sup>
<b>I - By type of capital goods</b>				
<b>A. Building &amp; construction work</b>	<b>52,166</b>	<b>53,165</b>	<b>54,406</b>	<b>50,112</b>
Residential building	18,769	22,298	22,043	23,287
Non-residential building	21,530	17,698	18,838	15,925
Other construction work	11,867	13,169	13,525	10,900
<b>B. Machinery and equipment</b>	<b>22,229</b>	<b>24,400</b>	<b>24,779</b>	<b>26,907</b>
Aircraft	0	0	0	0
Marine vessel	0	0	0	2,030
Passenger car	3,459	3,546	3,953	3,714
Other transport equipment	2,395	2,678	2,976	2,618
Other machinery and equipment	16,375	18,176	17,850	18,545
<b>Gross Domestic Fixed Capital Formation</b>	<b>74,395</b>	<b>77,565</b>	<b>79,185</b>	<b>77,019</b>
<b>GDFCF (excluding aircraft &amp; marine vessel)</b>	<b>74,395</b>	<b>77,565</b>	<b>79,185</b>	<b>74,989</b>
<b>II - By Industrial use</b>				
Agriculture, forestry and fishing	1,743	2,014	2,129	4,448
Mining and quarrying	300	351	375	400
Manufacturing	4,861	5,874	5,179	4,865
Electricity, gas, steam and air conditioning supply	2,209	3,818	5,224	4,120
Water supply; sewerage, waste management and remediation activities	555	1,349	2,228	2,625
Construction	2,191	2,463	2,481	1,817
Wholesale & retail trade; repair of motor vehicles and motorcycles	6,225	9,304	8,875	6,020
<i>of which Wholesale and retail trade</i>	6,119	8,966	8,438	5,644
Transportation and storage	7,113	4,076	4,064	3,718
Accommodation and food service activities	12,684	7,908	7,711	6,510
Information and communication	2,055	2,032	2,158	2,311
Financial and insurance activities	2,447	1,968	2,086	2,033
Real estate activities	21,772	24,332	24,328	25,540
<i>of which Owner occupied dwellings</i>	18,769	22,298	22,043	23,286
Professional, scientific and technical activities	190	242	286	350
Administrative and support service activities	120	233	280	320
Public administration and defence; compulsory social security	4,478	5,975	4,754	4,774
Education	1,130	1,099	2,238	2,623
Human health and social work activities	1,835	1,820	2,276	2,056
Arts, entertainment and recreation	845	995	1,305	1,330
Other service activities	1,642	1,712	1,208	1,159
<b>Gross Domestic Fixed Capital Formation</b>	<b>74,395</b>	<b>77,565</b>	<b>79,185</b>	<b>77,019</b>
<b>GDFCF as a % of GDP at market prices</b>	<b>24.9</b>	<b>24.0</b>	<b>23.0</b>	<b>21.0</b>

1/ Forecast

**Table 13 - Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2010 - 2013**

	2010	2011	2012	2013 <sup>1</sup>
<b>I - By type of capital goods</b>				
<b>A. Building &amp; construction work</b>	<b>+7.0</b>	<b>-2.1</b>	<b>-1.1</b>	<b>-10.2</b>
Residential building	+13.7	+14.1	-4.5	+3.0
Non-residential building	-2.1	-21.0	+2.9	-17.5
Other construction work	+15.8	+6.6	-0.8	-21.4
<b>B. Machinery and equipment</b>	<b>-15.3</b>	<b>+9.6</b>	<b>-0.2</b>	<b>+8.6</b>
<i>Machinery and equipment (excluding aircraft &amp; marine vessel)</i>	-2.3	+9.6	-0.2	+0.4
Passenger car	+19.3	+2.3	+12.2	-6.0
Other transport equipment	-58.8	+10.7	+13.9	+56.2
Other transport equipment (excluding aircraft & marine vessel)	+4.1	+10.7	+13.9	-12.0
Other machinery and equipment	-6.7	+11.0	-4.7	+3.9
<b>Gross Domestic Fixed Capital Formation</b>	<b>-0.7</b>	<b>+1.4</b>	<b>-0.8</b>	<b>-4.3</b>
<b>GDFCF (excluding aircraft &amp; marine vessel)</b>	<b>+3.7</b>	<b>+1.4</b>	<b>-0.8</b>	<b>-6.9</b>
<b>II - By Industrial use</b>				
Agriculture, forestry and fishing	-6.5	+13.6	+2.9	+107.6
Mining and quarrying	+22.0	+16.9	+3.8	+6.7
Manufacturing	-29.8	+19.4	-14.2	-6.7
Electricity, gas, steam and air conditioning supply	+23.0	+72.0	+32.7	-21.6
Water supply; sewerage, waste management and remediation activities	+198.5	+135.9	+59.7	+15.7
Construction	+6.2	+10.8	-1.5	-27.8
Wholesale & retail trade; repair of motor vehicles and motorcycles	+29.2	+44.9	-6.9	-33.2
<i>of which Wholesale and retail trade</i>	+28.5	+44.4	-8.2	-34.2
Transportation and storage	-23.3	-47.2	-2.5	-9.4
Accommodation and food service activities	-1.2	-39.8	-5.6	-17.3
Information and communication	-11.1	-3.0	+5.5	+6.4
Financial and insurance activities	+65.9	-21.5	+3.3	-3.7
Real estate activities	+5.1	+7.6	-3.2	+2.5
<i>of which Owner occupied dwellings</i>	+13.7	+14.1	-4.5	+3.0
Professional, scientific and technical activities	+16.1	+26.7	+15.5	+21.9
Administrative and support service activities	-45.3	+92.3	+17.0	+13.7
Public administration and defence; compulsory social security	+1.7	+29.1	-22.8	-1.1
Education	-35.4	-5.0	+97.2	+15.3
Human health and social work activities	-6.2	-2.6	+21.3	-10.8
Arts, entertainment and recreation	+0.5	+14.0	+27.0	+0.3
Other service activities	+13.3	+1.8	-31.9	-5.8
<b>Gross Domestic Fixed Capital Formation</b>	<b>-0.7</b>	<b>+1.4</b>	<b>-0.8</b>	<b>-4.3</b>

1/ Forecast

**Table 14 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2010 - 2013**

	2010	2011	2012	2013 <sup>1</sup>
<b>By type of capital goods</b>				
<b>A. Building &amp; construction work</b>	<b>-0.1</b>	<b>+4.1</b>	<b>+3.5</b>	<b>+2.5</b>
Residential building	-0.1	+4.1	+3.5	+2.5
Non-residential building	-0.1	+4.1	+3.5	+2.5
Other construction work	-0.1	+4.1	+3.5	+2.5
<b>B. Machinery and equipment</b>	<b>+2.4</b>	<b>+0.2</b>	<b>+1.7</b>	<b>+0.0</b>
Passenger car	+1.3	+0.3	-0.7	+0.0
Other transport equipment	+3.3	+1.0	-2.4	+0.0
Other machinery and equipment	+2.5	+0.0	+3.0	+0.0
<b>Gross Domestic Fixed Capital Formation</b>	<b>+0.6</b>	<b>+2.8</b>	<b>+2.9</b>	<b>+1.6</b>