

National Accounts Estimates (2012 – 2015)
March 2015 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2012 to 2015. Concepts and definitions used are given at section 6.3.

2. MAIN AGGREGATES

	2014 ¹	2015 ²
(i) GDP/Gross Value Added (GVA) at basic prices (R billion)	342.3	365.8
(ii) GDP at market prices (R billion)	386.3	411.8
(iii) GDP/GVA at basic prices growth rate (%)	+3.5	+4.1
(iv) GDP at market prices growth rate (%)	+3.6	+3.9
(v) Investment growth rate (%)	-6.0	+6.7
<i>Exclusive of aircraft and marine vessel</i>	-5.3	+8.6
(vi) Investment as a % of GDP at market prices	19.2	19.7
<i>Exclusive of aircraft and marine vessel</i>	18.6	19.6
(vii) Public sector investment as a % of GDP at market prices	4.9	5.7
<i>Exclusive of aircraft and marine vessel</i>	4.4	5.6
(viii) Private sector investment as a % of GDP at market prices	14.2	14.0
<i>Exclusive of aircraft and marine vessel</i>	14.2	14.0
(ix) Public sector investment as a % of total investment	25.6	29.1
<i>Exclusive of aircraft and marine vessel</i>	23.5	28.4
(x) Private sector investment as a % of total investment	74.4	70.9
<i>Exclusive of aircraft and marine vessel</i>	76.5	71.6
(xi) Growth rate of final consumption expenditure (%)	+2.9	+3.2
(xii) Gross Domestic Saving as a % of GDP at market prices	11.5	11.8
(xiii) Gross National Saving as a % of GNDI (Excl GBC)	10.8	12.5
(xiv) Net exports of goods and services as a % of GDP	-9.5	-8.6

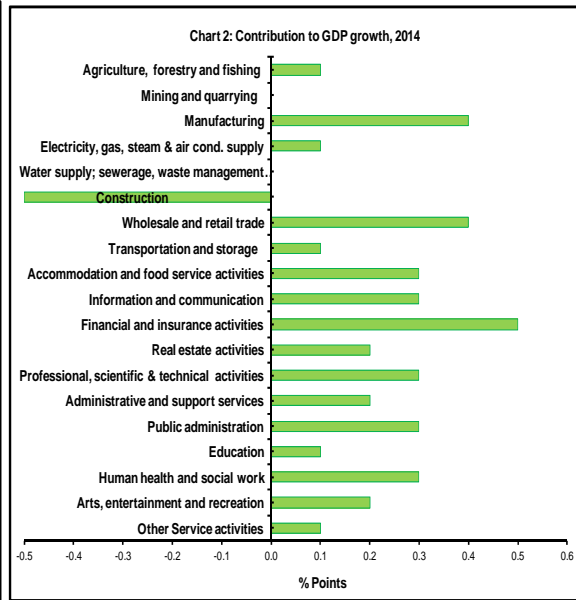
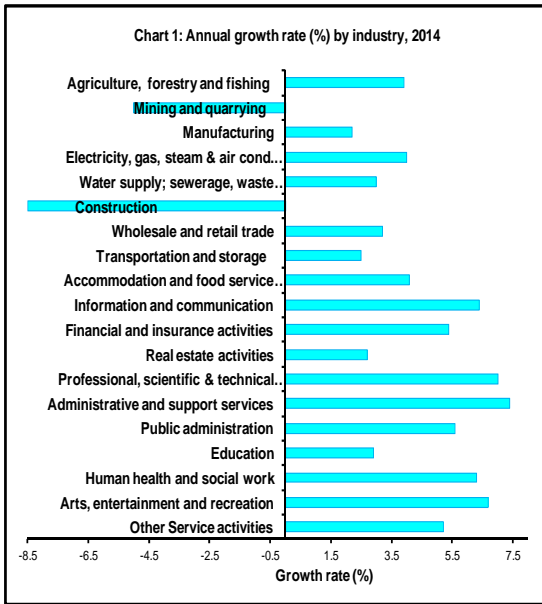
¹Revised ² Forecast

3. HIGHLIGHTS

3.1 Gross Domestic Product

Year 2014

- (i) **GDP/GVA at basic prices grew by 3.5%, higher than the rate of 3.2% in 2013.** Exclusive of sugar, the rate was 3.5%, higher than the rate of 3.3% in 2013.
- (ii) The main contributors to the 3.5% growth in GDP/GVA at basic prices were: **“Financial and insurance activities” (0.5 percentage point), “Manufacturing” and “Wholesale & retail trade; repair of motor vehicles and motorcycles” each contributing 0.4 percentage point, partly offset by “Construction” (-0.5 percentage point)** (Chart 2).



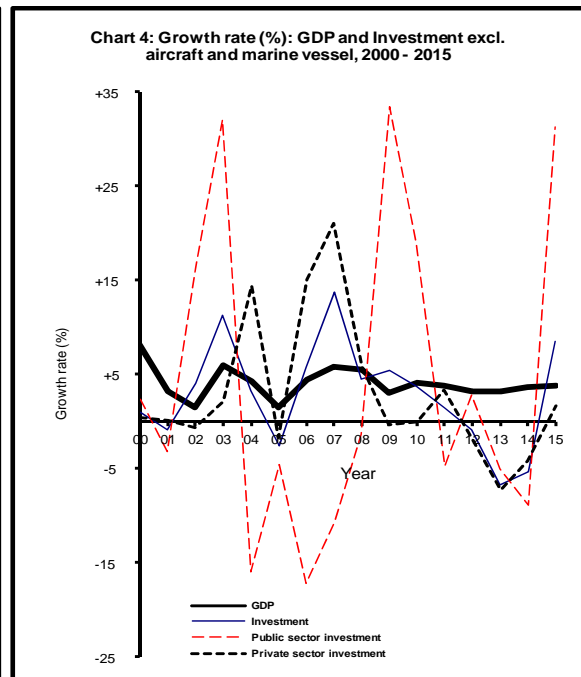
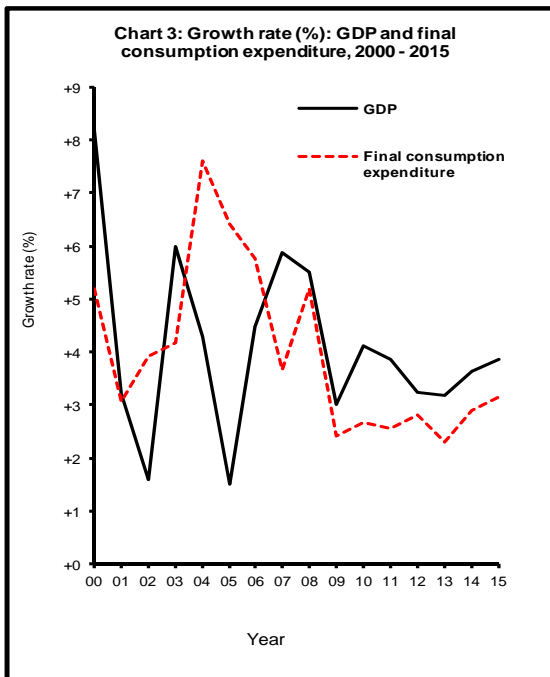
Year 2015

On the basis of information gathered on key sectors of the economy, past trends and taking into consideration measures announced in the last budget, **GDP/GVA at basic prices is forecasted to grow by around 4.1% in 2015**, higher than the 3.5% growth in 2014.

Assumptions used are given in section 5.2.

3.2 Final consumption expenditure, 2014

Final consumption expenditure grew by 2.9% in 2014, higher than the growth of 2.3% in 2013, mainly explained by higher government final consumption expenditure (Chart 3).

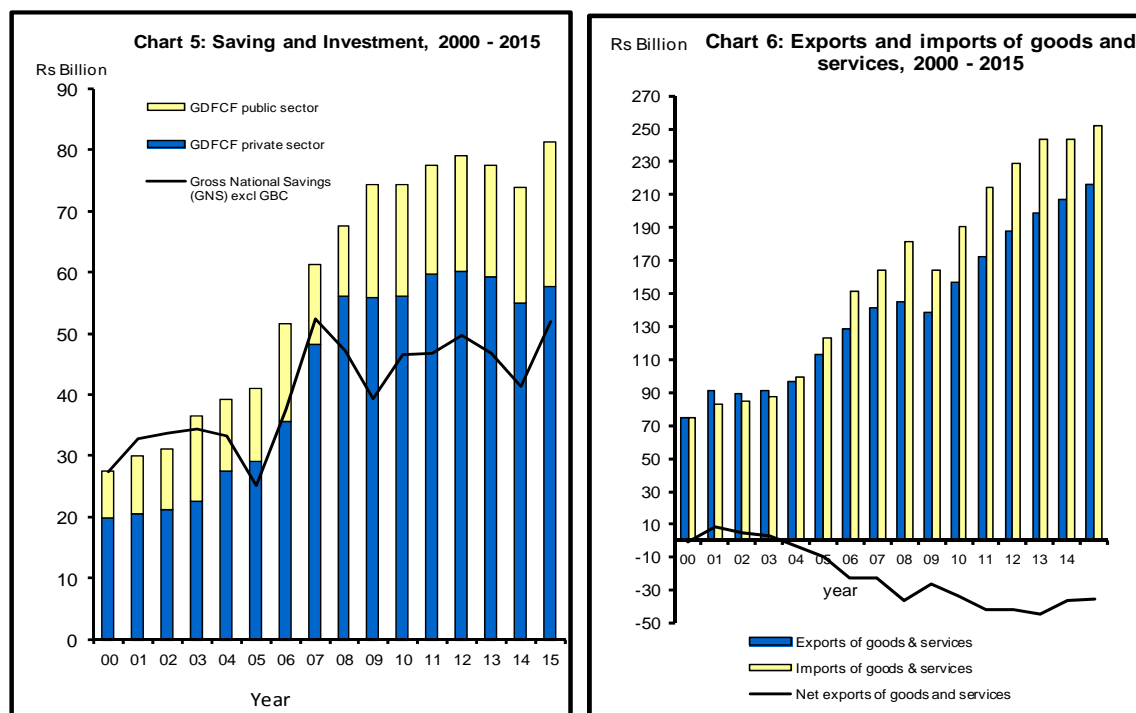


3.3 Saving, 2014

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2014 was 11.5 compared to 11.8 in 2013. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ was 10.8 in 2014, compared to 12.6 in 2013 (Table 11).

3.4 Investment, 2014

- (i) **Total investment continued to decline and dropped by -6.0% in 2014** after the -3.3% fall in 2013. Exclusive of aircraft and marine vessels, investment dropped by -5.3% compared to -6.7% in 2013.
- (ii) **Private sector investment dipped further by -8.4% in 2014** after the negative growth of -2.8% in 2013. Exclusive of aircraft and marine vessels, the growth rate was -4.2% compared to -7.2% in 2013.
- (iii) **Public sector investment rebounded by 1.8% in 2014** after a contraction of -4.9% in 2013. Excluding aircraft and marine vessels, public sector investment declined by -8.8% in 2014 compared to -5.0% in 2013.
- (iv) **Investment rate, defined as the ratio of investment to GDP at market prices decreased to 19.2% in 2014**, from 21.2% in 2013. Exclusive of aircraft and marine vessels, the rate was 18.6% compared to 20.5% in 2013.
- (v) **Private and public investment rate decreased in 2014 to reach 14.2% and 4.9%** from 16.2% and 5.0% respectively. Exclusive of aircraft and marine vessels, private investment rate in 2014 was 14.2% and that of public sector 4.4%.
- (vi) **The share of the private sector in total investment decreased to 74.4% from 76.4% in 2013** while that of the public sector increased to 25.6% from 23.6%. Exclusive of aircraft and marine vessels, the share of private sector investment in 2014 was 76.5% and that of the public sector 23.5%.



¹ Excluding Global Business Companies (GBC)

3.5 Net exports of goods and services, 2014

- (i) **Imports of goods and services grew by 1.6%** in 2014, compared to 5.9% in 2013 and **exports of goods and services grew by 3.4%**, against the 4.4% growth in 2013.
- (ii) Net exports of goods and services resulted in a **deficit representing 9.5% of GDP at market prices**, lower than the 12.2% registered in 2013.

4. REVISIONS IN THIS ISSUE

GDP/GVA at basic prices grew by 3.5% in 2014, same as estimated in December 2014. Exclusive of sugar, the growth rate worked out to 3.5%. However, changes were noted at industry level as follows:

- (i) **Manufacturing:** growth of 2.2% instead of 2.1% mainly due to better performance in “other manufacturing”, and
- (ii) **Construction:** a sharper decline of -8.5% instead of -6.7%.

5. FORECAST - YEAR 2015

5.1 Gross Domestic Product

On the basis of information gathered on key sectors of the economy, past trends, and measures announced in the budget, **GDP/GVA at basic prices is forecasted to grow by around 4.1% in 2015**, higher than the 3.5% growth in 2014. Exclusive of sugar, the growth rate would also be 4.1% (Tables 3 and 6). The main assumptions used are at paragraph 5.2.

GDP at basic prices in 2015 is expected to reach R 365,837 million compared to R 342,287 million in 2014, representing a nominal increase of 6.9%. GDP at market prices would be R 411,764 million, 6.6% higher than the figure of R 386,336 million in 2014. Taxes on products (net of subsidies) is expected to increase by around 4.3% to reach R 45,927 million from R 44,048 million in 2014.

5.2 Growth rate by industry

The main assumptions used for the forecast of 4.1% growth in 2015 are:

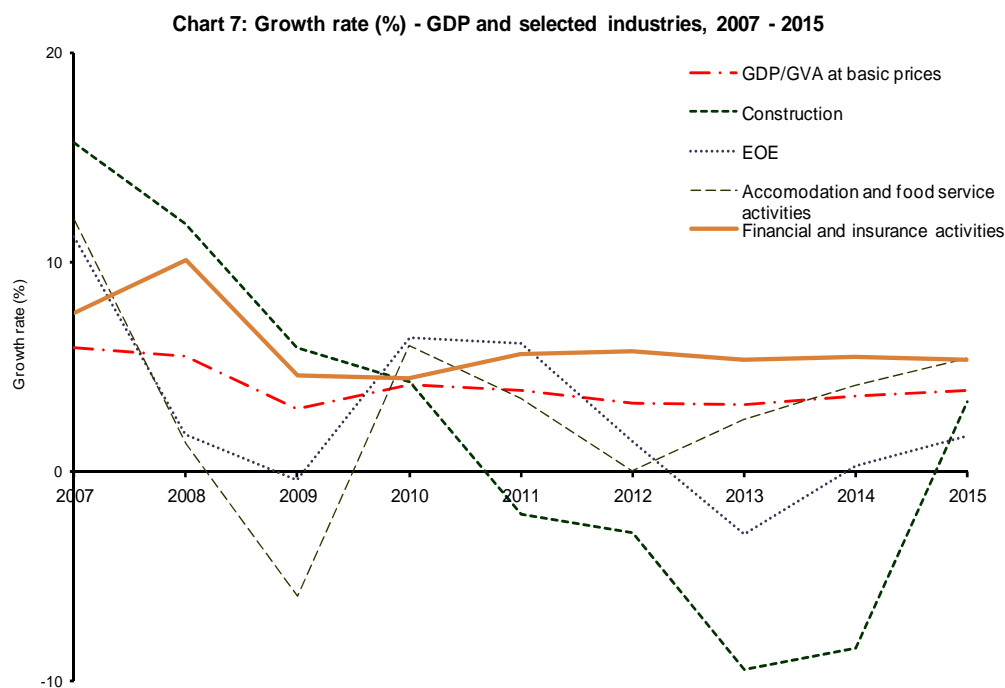
- (i) **Agriculture, forestry and fishing:** to expand by 6.1%, higher than the 3.9% growth in 2014. Within the sector,
 - a. “Sugarcane”: A sugar production of around 410,000 tonnes of refined and special sugars, resulting in a growth of 1.9% compared to -1.7% in 2014, and
 - b. “Other Agriculture”: to expand by 7.5% mainly due to expected increase in “Fishing activities” compared to 6.5% in 2014.
- (ii) **Manufacturing:** to expand by 2.5%, higher than the 2.2% in 2014. Within the sector,
 - a. “Sugar milling” to grow by around 2.0%, higher than the growth of 0.6% in 2014. The 2.0% growth would be due to a local sugar production of 410,000 tonnes compared to 400,173 tonnes in 2014;
 - b. “Food processing” to expand by 2.5%;
 - c. “Textile manufacturing” to grow at a rate of 2.0%, higher than the 1.0% growth observed in 2014; and
 - d. “Other manufacturing” to expand by 3.0%.

Activities of Export Oriented Enterprises (EOE) are expected to grow by 1.7%, higher than the growth of 0.3% recorded in 2014.

- (iii) **Construction:** to rebound by 3.3 % after four consecutive years’ contraction. The positive growth would be due to ongoing public projects (such as berth extension and strengthening at Mauritius Container Terminal and Bagatelle Dam), major public and private investment

projects announced in the budget (such as Bagatelle water treatment and associated works, road improvement and upgrading, land drainage, replacement of water pipes, air and sea transport infrastructure at Agalega, IRS/RES and other private megaprojects).

- (iv) **Accommodation and food service activities:** a growth of around 5.4% based on a forecast of around 1,100,000 tourist arrivals in 2015 compared to 1,038,968 in 2014, and tourist earnings forecast of R 48.5 billion against R 44.3 billion in 2014.
- (v) **Information and communication:** a growth of 7.0%, higher than the 6.4% in 2014.
- (vi) **Financial and insurance activities:** a growth of 5.4% in 2015, same as in 2014.



5.3 Consumption and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 415,364 million in 2015 compared to R 383,284 million in 2014, representing an increase of 8.4%.

Final consumption expenditure of households and general government is expected to increase by 6.3% to attain R 363,362 million in 2015 from R 341,831 million in 2014. The real growth rate would be 3.2% in 2015 higher than the 2.9% in 2014 (Tables 9 and 10).

Gross Domestic Saving (GDS) in 2015 would reach R 48,401 million, 8.8% higher than the figure of R 44,504 million in 2014. GDS as a percentage of GDP at market prices would be 11.8 compared to 11.5 in 2014.

Gross National Saving (GNS)² would reach R 52,001 million in 2015, from R 41,452 million in 2014. GNS² as a percentage of GNDI² would be 12.5 in 2015, up from 10.8 in 2014.

5.4 Investment (GDFCF)

Based on information gathered and taking into consideration measures announced in the budget, investment in 2015 would reach R 81,315 million, representing an increase of 9.9% in nominal terms

² Excluding Global Business Companies (GBC)

over the 2014 figure of R 73,990 million (Tables 9 and 12). In real terms, it is expected to recover by 6.7% in 2015 after four consecutive years of contraction. Exclusive of aircraft and marine vessels, the growth would be 8.6% in 2015 compared to a decline of -5.3% in 2014 (Table 13).

Investment rate would attain 19.7% in 2015 from 19.2% in 2014. Exclusive of aircraft and marine vessels, investment rate would be 19.6%, higher than the rate of 18.6% noted in 2014 (Table 2).

Investment by type

“Building and construction work” is expected to rebound by 4.1% in 2015 following contractions registered during the recent past years. Within this category,

- (i) A double digit growth of 12.4% is expected in “Residential building”, mainly due to investment by private sector in IRS/RES and apartment projects
- (ii) “Other construction work” is expected to expand by 7.5% as a result of public sector investment (such as Berth extension and strengthening at Mauritius Container Terminal, Bagatelle water treatment and associated works, road improvement and upgrading, land drainage, replacement of water pipes, and air and sea transport infrastructure at Agalega) as well as private sector investment in morcellement infrastructure and megaprojects.
- (iii) “Non-residential building” is forecasted to contract by -12.9% compared to -20.3% in 2014.

“Machinery and equipment” is forecasted to rebound by 11.2% in 2015, mostly explained by expected investment in power plant by CEB, acquisition of marine vessels by National Coast Guard and Mauritius Shipping Corporation, and upgrading of public bus fleet, after a decline of -3.2% in 2014. Excluding aircraft and marine vessels, the growth would be 17.1% in 2015 compared to -0.9% in 2014.

Investment by sector

Private sector investment is expected to increase by 4.7% in nominal terms to reach R 57,639 million in 2015 from R 55,048 million in 2014. In real terms, it is expected to grow by 1.7% after a contraction of -8.4% in 2014. (Tables 9 and 10).

Public sector investment is forecasted at R 23,676 million in 2015, representing a nominal increase of 25.0% from R 18,942 million in 2014. After removing the price effect, public sector investment is expected to rebound by 21.4% compared to 1.8% in 2014.

The share of private sector investment is expected to decrease to 70.9% from 74.4% in 2014 and that of the public sector, to increase to 29.1% from 25.6%. Excluding aircraft and marine vessels, the share of private sector investment would be 71.6% and that of the public sector, 28.4%.

5.5 Imports and exports of goods and services

Imports of goods and services are forecasted at R 251,991 million in 2015 compared to R 243,862 million in 2014, representing a nominal increase of 3.3% (Table 9). In real terms, it would grow by 1.3% compared to 1.6% in 2014. Imports of goods measured on an f.o.b. basis would grow by 0.5% and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, is expected to expand by 3.0% (Table 10).

Exports of goods and services would increase by 4.4% to R 216,446 million in 2015 from R 207,333 million in 2014. In real terms, this would represent a growth of 2.4%. Exports of goods measured on an f.o.b. basis is expected to fall by -0.1% after a double digit growth of 11.1% while exports of services (inclusive of FISIM exports) are forecasted to expand by 4.5% (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 35,545 million in 2015 compared to R 36,529 million in 2014. This would represent 8.6% of GDP at market prices in 2015, lower than the figure of 9.5% in 2014 (Tables 1 and 2).

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2012 to 2015 and will be updated as follows:

Issue	Date posted on website
June 2015	30 June 2015
September 2015	30 September 2015
December 2015	23 December 2015

6.2 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.

6.3 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) Gross Domestic Product/Gross Value Added (GVA) at basic prices

Gross Domestic Product (GDP)/GVA 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/GVA 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/GVA at basic prices growth is calculated by multiplying the annual growth rate of the group by its relative share of GDP/GVA 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) plus 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) Gross Domestic Saving (GDS)

Gross Domestic Product (GDP) at market prices less total consumption gives Gross Domestic Saving.

(xiii) Gross National Saving (GNS)

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

(xiv) Gross Domestic Fixed Capital Formation (GDFCF)

GDFCF is the net additions to the physical assets of the country in a year. These consist mainly of investment in buildings, plants, machinery and transport equipment, all valued at market prices.

(xv) Investment rate

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

(xvi) Exports and Imports of goods and services

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

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

(xvii) Change in inventories

Change in inventories includes the value of the physical change in inventories of raw materials, work in progress, and finished goods held by producers.

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6.5 Inquiries

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

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

Statistics Mauritius

Ministry of Finance and Economic Development

Port Louis

March 2015

Table 1 - Main National Accounts aggregates, 2012 - 2015

(R Million)					
	Unit	2012	2013	2014 ¹	2015 ²
1. GDP/Gross Value Added (GVA) at basic prices	R M	302,617	322,938	342,287	365,837
2. Taxes on products (net of subsidies)	R M	41,218	43,270	44,048	45,927
3. Gross Domestic Product (GDP) at market prices	R M	343,835	366,208	386,336	411,764
4. Gross National Income (GNI) at market prices					
Excl. GBC	R M	344,956	366,637	380,281	412,214
Incl. GBC	R M	356,230	371,919	380,436	410,954
5. Gross National Disposable Income (GNDI)					
Excl. GBC	R M	349,969	369,696	383,284	415,364
Incl. GBC	R M	360,490	374,695	383,240	413,904
6. Per capita GDP at market prices	R	273,430	290,678	306,322	325,832
7. Per capita GNI at Market prices					
Excl. GBC	R	274,321	291,019	301,521	326,188
Incl. GBC	R	283,287	295,212	301,644	325,191
8. Compensation of employees	R M	116,657	127,645	135,236	142,768
9. Final consumption expenditure	R M	300,385	323,009	341,831	363,362
Households	R M	254,468	270,261	285,739	302,580
General Government	R M	45,917	52,748	56,092	60,782
10. Gross Domestic Fixed Capital Formation (GDFCF)	R M	79,185	77,618	73,990	81,315
Private sector	R M	60,175	59,266	55,048	57,639
Public sector	R M	19,010	18,352	18,942	23,676
11. Gross Domestic Saving (GDS)	R M	43,450	43,198	44,504	48,401
12. Gross National Saving (GNS)					
Excl. GBC	R M	49,584	46,686	41,452	52,001
Incl. GBC	R M	60,105	51,685	41,408	50,541
13. Net exports of goods & services	R M	-41,711	-44,721	-36,529	-35,545
Exports of goods & services	R M	187,688	198,793	207,333	216,446
Imports of goods & services	R M	229,399	243,514	243,862	251,991

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2012 - 2015

	2012 (%)	2013 (%)	2014 ¹ (%)	2015 ² (%)
1. Annual real growth rate of:				
(i) GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+4.1
<i>exclusive of sugar</i>	+3.5	+3.3	+3.5	+4.1
(ii) Gross Domestic Product (GDP) at market prices	+3.2	+3.2	+3.6	+3.9
(iii) Final consumption expenditure	+2.8	+2.3	+2.9	+3.2
<i>Households</i>	+2.7	+2.6	+2.6	+2.8
<i>General Government</i>	+2.9	+0.7	+4.3	+4.8
(iv) Gross Domestic Fixed Capital Formation (GDFCF)	-0.8	-3.3	-6.0	+6.7
<i>exclusive of aircraft and marine vessel</i>	-0.8	-6.7	-5.3	+8.6
(v) Private sector investment	-1.9	-2.8	-8.4	+1.7
<i>exclusive of aircraft and marine vessel</i>	-1.9	-7.2	-4.2	+1.7
(vi) Public sector investment	+2.9	-4.9	+1.8	+21.4
<i>exclusive of aircraft and marine vessel</i>	+2.9	-5.0	-8.8	+31.3
2. Ratios				
(i) Compensation of employees as a % of GDP/GVA at basic prices	38.5	39.5	39.5	39.0
(ii) Final consumption expenditure as a % of GDP at market prices	87.4	88.2	88.5	88.2
<i>Households</i>	74.0	73.8	74.0	73.5
<i>General Government</i>	13.4	14.4	14.5	14.8
(iii) Investment (GDFCF) as a % of GDP at market prices	23.0	21.2	19.2	19.7
<i>exclusive of aircraft and marine vessel</i>	23.0	20.5	18.6	19.6
(iv) Private sector investment as a % of GDP at market prices	17.5	16.2	14.2	14.0
<i>exclusive of aircraft and marine vessel</i>	17.5	15.5	14.2	14.0
(v) Public sector investment as a % of GDP at market prices	5.5	5.0	4.9	5.7
<i>exclusive of aircraft and marine vessel</i>	5.5	5.0	4.4	5.6
(vi) Private sector investment as a % of GDFCF	76.0	76.4	74.4	70.9
<i>exclusive of aircraft and marine vessel</i>	76.0	75.6	76.5	71.6
(vii) Public sector investment as a % of GDFCF	24.0	23.6	25.6	29.1
<i>exclusive of aircraft and marine vessel</i>	24.0	24.4	23.5	28.4
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	12.6	11.8	11.5	11.8
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. GBC	14.2	12.6	10.8	12.5
Incl. GBC	16.7	13.8	10.8	12.2
(x) Net exports of goods & services as a % of GDP at market prices	-12.1	-12.2	-9.5	-8.6

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Domestic Product/Gross Value Added by industry group at current basic prices, 2012 - 2015

	(R Million)			
	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	10,494	10,405	10,308	11,240
Sugarcane	3,696	3,238	2,569	2,671
Other	6,797	7,167	7,739	8,569
Mining and quarrying	1,000	990	975	1,024
Manufacturing	50,537	55,021	56,447	59,117
Sugar	1,071	958	769	800
Food (excluding sugar)	19,842	21,194	20,938	21,826
Textile	14,721	15,875	16,919	17,603
Other	14,902	16,994	17,821	18,888
Electricity , gas, steam and air conditioning supply	4,092	4,491	5,290	5,700
Water supply; sewerage, waste management and remediation activities	1,193	1,264	1,323	1,404
Construction	19,034	17,680	16,422	17,479
Wholesale & retail trade; repair of motor vehicles and motorcycles	36,807	39,705	42,870	45,488
of which: Wholesale and retail trade	33,906	36,464	39,297	41,569
Transportation and storage	17,797	18,763	19,983	21,197
Accommodation and food service activities	21,249	19,697	21,512	23,468
Information and communication	13,478	13,938	14,663	16,152
Financial and insurance activities	31,262	32,799	35,301	38,305
Monetary intermediation	18,615	19,201	20,687	22,464
Financial leasing and other credit granting	1,892	2,062	2,244	2,457
Insurance, reinsurance and pension	9,094	9,740	10,442	11,293
Other	1,662	1,796	1,928	2,091
Real estate activities	16,665	17,784	18,922	19,917
of which: Owner occupied dwellings	13,373	14,071	14,749	15,336
Professional, scientific and technical activities	13,882	15,407	17,018	18,581
Administrative and support service activities	7,640	8,493	9,418	10,282
Public administration and defence; compulsory social security	17,984	21,283	22,743	24,060
Education	13,413	15,428	16,293	17,169
Human health and social work activities	11,698	13,768	15,245	16,323
Arts, entertainment and recreation	8,826	9,903	10,912	11,801
Other service activities	5,566	6,119	6,644	7,131
GDP/Gross Value Added (GVA) at basic prices	302,617	322,938	342,287	365,837
Taxes on products (net of subsidies)	41,218	43,270	44,048	45,927
Gross Domestic Product (GDP) at market prices	343,835	366,208	386,335	411,764
Export oriented enterprises ³	18,834	20,011	20,298	20,816
Seafood ⁴	4,314	4,833	4,687	5,120
Freeport ⁵	1,596	1,735	1,884	2,016
Tourism ⁶	24,817	22,393	24,540	26,878
ICT ⁷	19,226	20,351	21,803	24,063

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 by the BOI.

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, 2012 - 2015

	(R Million)			
	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	1,279	1,455	1,516	1,581
Sugarcane	0	0	0	0
Other	1,279	1,455	1,516	1,581
Manufacturing	67	81	82	83
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	67	81	82	83
Construction	383	450	470	492
Transportation and storage	239	228	240	252
Information and Communication	89	109	112	116
Public administration and defence; compulsory social security	17,985	21,283	22,743	24,060
Education	6,429	7,808	8,309	8,856
Human health and social work activities	5,619	6,906	7,500	7,879
Arts, entertainment and recreation	76	92	99	106
General Government	32,165	38,411	41,071	43,425

1/ Revised 2/ Forecast

Table 5 - Percentage Distribution of Gross Domestic Product/Gross Value Added by industry group at current basic prices, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	3.5	3.2	3.0	3.1
Sugarcane	1.2	1.0	0.8	0.7
Other	2.2	2.2	2.3	2.3
Mining and quarrying	0.3	0.3	0.3	0.3
Manufacturing	16.7	17.0	16.5	16.2
Sugar	0.4	0.3	0.2	0.2
Food (excluding sugar)	6.6	6.5	6.1	6.0
Textile	4.9	4.9	4.9	4.8
Other	4.9	5.3	5.2	5.2
Electricity , gas, steam and air conditioning supply	1.4	1.4	1.5	1.6
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	6.3	5.5	4.8	4.8
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.2	12.3	12.5	12.4
of which: Wholesale and retail trade	11.2	11.3	11.5	11.4
Transportation and storage	5.9	5.8	5.8	5.8
Accommodation and food service activities	7.0	6.1	6.3	6.4
Information and communication	4.5	4.3	4.3	4.4
Financial and insurance activities	10.3	10.2	10.3	10.5
Monetary intermediation	6.2	5.9	6.0	6.1
Financial leasing and other credit granting	0.6	0.6	0.7	0.7
Insurance, reinsurance and pension	3.0	3.1	3.1	3.1
Other	0.5	0.6	0.6	0.6
Real estate activities	5.5	5.6	5.5	5.4
of which: Owner occupied dwellings	4.4	4.4	4.3	4.2
Professional, scientific and technical activities	4.6	4.8	5.0	5.1
Administrative and support service activities	2.5	2.6	2.8	2.8
Public administration and defence; compulsory social security	5.9	6.6	6.6	6.6
Education	4.4	4.8	4.8	4.7
Human health and social work activities	3.9	4.3	4.5	4.5
Arts, entertainment and recreation	2.9	3.1	3.2	3.2
Other service activities	1.8	1.9	1.9	1.9
GDP/Gross Value Added (GVA) at basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises	6.2	6.2	5.9	5.7
Sea food	1.4	1.5	1.4	1.4
Freeport	0.5	0.5	0.6	0.6
Tourism	8.2	6.9	7.2	7.3
ICT	6.4	6.3	6.4	6.6

1/ Revised 2/ Forecast

Table 6 - Gross Domestic Product/Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	-0.2	+0.4	+3.9	+6.1
Sugarcane	-7.3	-1.9	-1.7	+1.9
Other	+3.7	+1.7	+6.5	+7.5
Mining and quarrying	-8.3	-4.6	-5.0	+2.0
Manufacturing	+2.2	+4.4	+2.2	+2.5
Sugar	-6.4	-1.0	+0.6	+2.0
Food (excluding sugar)	+7.6	-0.3	+2.6	+2.5
Textile	-1.1	+2.6	+1.0	+2.0
Other	0.0	+12.7	+3.0	+3.0
Electricity , gas, steam and air conditioning supply	+4.5	+4.4	+4.0	+4.6
Water supply; sewerage, waste management and remediation activities	+2.2	+2.5	+3.0	+3.0
Construction	-3.0	-9.4	-8.5	+3.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.9	+3.1	+3.2	+3.0
of which: Wholesale and retail trade	+3.5	+2.7	+2.9	+2.7
Transportation and storage	+2.1	+2.0	+2.5	+3.0
Accommodation and food service activities	0.0	+2.5	+4.1	+5.4
Information and communication	+8.6	+6.9	+6.4	+7.0
Financial and insurance activities	+5.7	+5.4	+5.4	+5.4
Monetary intermediation	+6.3	+5.5	+5.5	+5.4
Financial leasing and other credit granting	+6.0	+6.5	+6.5	+6.3
Insurance, reinsurance and pension	+4.6	+4.9	+5.0	+5.0
Other	+5.0	+5.4	+5.5	+5.3
Real estate activities	+2.8	+2.9	+2.7	+2.2
of which: Owner occupied dwellings	+1.1	+1.4	+1.1	+1.0
Professional, scientific and technical activities	+7.8	+7.2	+7.0	+6.0
Administrative and support service activities	+7.5	+7.4	+7.4	+6.0
Public administration and defence; compulsory social security	+2.2	+2.2	+5.6	+4.5
Education	+2.9	+2.7	+2.9	+3.0
Human health and social work activities	+7.4	+6.4	+6.3	+4.8
Arts, entertainment and recreation	+8.5	+8.2	+6.7	+5.0
Other service activities	+6.7	+6.3	+5.2	+4.2
GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+4.1
GDP/Gross Value Added at basic prices exc. sugar	+3.5	+3.3	+3.5	+4.1
Taxes on products (net of subsidies)	+2.3	+2.7	+4.7	+2.3
Gross Domestic Product at market prices	+3.2	+3.2	+3.6	+3.9
Export oriented enterprises	+1.4	-3.0	+0.3	+1.7
Sea food	+6.5	-1.1	+11.0	+6.8
Freeport	+2.8	+5.4	+6.2	+4.8
Tourism	+0.0	+2.1	+4.5	+5.2
ICT	+9.1	+7.0	+6.6	+6.8

1/ Revised 2/ Forecast

Table 7- Contribution of industry groups to GDP/Gross Value Added growth, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	0.0	0.0	+0.1	+0.2
Sugarcane	-0.1	0.0	0.0	0.0
Other	+0.1	0.0	+0.1	+0.2
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.4	+0.7	+0.4	+0.5
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.5	+0.1	+0.2	+0.2
Textile	-0.1	+0.1	0.0	+0.1
Other	0.0	+0.5	+0.2	+0.2
Electricity , gas, steam and air conditioning supply	+0.1	+0.1	+0.1	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	-0.2	-0.6	-0.5	+0.2
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.5	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.4	+0.3	+0.3	+0.3
Transportation and storage	+0.1	+0.1	+0.1	+0.2
Accommodation and food service activities	0.0	+0.2	+0.3	+0.3
Information and communication	+0.4	+0.3	+0.3	+0.3
Financial and insurance activities	+0.6	+0.6	+0.5	+0.5
Monetary intermediation	+0.4	+0.3	+0.3	+0.3
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.2	+0.2	+0.2	+0.2
Other	0.0	0.0	0.0	0.0
Real estate activities	+0.1	+0.2	+0.2	+0.1
of which: Owner occupied dwellings	+0.1	+0.1	+0.1	+0.1
Professional, scientific and technical activities	+0.3	+0.3	+0.3	+0.3
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.1	+0.1	+0.3	+0.2
Education	+0.1	+0.1	+0.1	+0.1
Human health and social work activities	+0.3	+0.2	+0.3	+0.2
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.2
Other service activities	+0.1	+0.1	+0.1	+0.1
Gross Domestic Product/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+4.1
Export oriented enterprises	+0.1	-0.2	0.0	0.0

1/ Revised 2/ Forecast

Table 8 - Gross Domestic Product/Gross Value Added at basic prices-sectoral deflators (% over previous year), 2012- 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	+2.5	-1.2	-4.7	+2.8
Sugarcane	+10.8	-10.7	-19.3	+2.0
Other	-1.5	+3.7	+1.4	+3.0
Mining and quarrying	+4.7	+3.8	+3.7	+3.0
Manufacturing	+2.6	+4.3	+0.4	+2.2
Sugar	+10.0	-9.7	-20.2	+2.0
Food (excluding sugar)	+7.1	+7.1	-3.7	+1.7
Textile	+2.3	+5.2	+5.5	+2.0
Other	-2.9	+1.2	+1.8	+2.9
Electricity , gas, steam and air conditioning supply	-12.8	+5.2	+13.2	+3.0
Water supply; sewerage, waste management and remediation activities	+33.1	+3.4	+1.6	+3.0
Construction	+3.7	+2.6	+1.5	+3.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	+5.6	+4.7	+4.6	+3.0
of which: Wholesale and retail trade	+5.8	+4.8	+4.7	+3.0
Transportation and storage	+0.1	+3.3	+3.9	+3.0
Accommodation and food service activities	+5.1	-9.5	+4.9	+3.5
Information and communication	-6.8	-3.3	-1.1	+3.0
Financial and insurance activities	+2.1	-0.4	+2.1	+3.0
Monetary intermediation	+2.2	-2.2	+2.1	+3.0
Financial leasing and other credit granting	+2.5	+2.3	+2.2	+3.0
Insurance, reinsurance and pension	+1.7	+2.1	+2.1	+3.0
Other	+2.5	+2.5	+1.8	+3.0
Real estate activities	+3.9	+3.8	+3.6	+3.0
of which: Owner occupied dwellings	+4.0	+3.8	+3.6	+3.0
Professional, scientific and technical activities	+3.9	+3.6	+3.2	+3.0
Administrative and support service activities	+3.9	+3.6	+3.2	+3.0
Public administration and defence; compulsory social security	+2.4	+15.9	+1.2	+1.2
Education	+3.2	+11.9	+2.6	+2.3
Human health and social work activities	+2.9	+10.6	+4.1	+2.1
Arts, entertainment and recreation	+3.9	+3.7	+3.2	+3.0
Other service activities	+3.9	+3.5	+3.2	+3.0
GDP/Gross Value Added (GVA)at basic prices	+2.6	+3.4	+2.4	+2.7
Taxes on products (net of subsidies)	+6.8	+2.2	-2.8	+1.9
Gross Domestic Product (GDP) at market prices	+3.1	+3.2	+1.8	+2.6
Export oriented enterprises	+4.6	+9.5	+1.2	+0.8

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2012 - 2015

(R Million)

	2012	2013	2014 ¹	2015 ²
Final consumption expenditure	300,385	323,009	341,831	363,362
Households	254,468	270,261	285,739	302,580
General government	45,917	52,748	56,092	60,782
<i>Individual</i>	(18,944)	(21,761)	(23,110)	(25,042)
<i>Collective</i>	(26,973)	(30,987)	(32,982)	(35,740)
Gross domestic fixed capital formation	79,185	77,618	73,990	81,315
Private sector	60,175	59,266	55,048	57,639
Public sector	19,010	18,352	18,942	23,676
Increase in inventories³	5,977	10,301	7,043	2,632
Exports of goods & services	187,688	198,793	207,333	216,446
Goods (f.o.b)	79,658	88,048	95,191	97,000
Services ⁴	108,030	110,745	112,142	119,446
Less Imports of goods & services	229,399	243,514	243,862	251,991
Goods (f.o.b)	153,471	157,673	164,156	168,300
<i>of which aircraft & marine vessel</i>	0	2,630	2,013	778
Services ⁴	75,928	85,841	79,706	83,691
Gross Domestic Product at market prices	343,835	366,208	386,336	411,764

Table 10 - Expenditure on GDP at market prices-Growth rates (% over previous year), 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Final consumption expenditure	+2.8	+2.3	+2.9	+3.2
Households	+2.7	+2.6	+2.6	+2.8
General government	+2.9	+0.7	+4.3	+4.8
<i>Individual</i>	+3.1	+0.9	+3.3	+3.9
<i>Collective</i>	+2.8	+0.5	+5.0	+5.4
Gross domestic fixed capital formation	-0.8	-3.3	-6.0	+6.7
Private sector	-1.9	-2.8	-8.4	+1.7
Public sector	+2.9	-4.9	+1.8	+21.4
Exports of goods & services	+3.5	+4.4	+3.4	+2.4
Goods (f.o.b)	+0.9	+4.6	+11.1	-0.1
Services	+5.4	+4.2	-2.8	+4.5
Less Imports of goods & services	+1.3	+5.9	+1.6	+1.3
Goods (f.o.b)	+2.5	+4.7	+7.2	+0.5
Services	-0.8	+8.4	-8.8	+3.0

1/ Revised 2/ Forecast

3/ includes all statistical discrepancies

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

Table 11 - National Disposable Income and its appropriation at current prices, 2012 - 2015

	(R Million)			
	2012	2013	2014 ¹	2015 ²
Compensation of employees	116,657	127,645	135,236	142,768
of which paid by General Government	26,803	32,707	34,172	37,645
Taxes (net of subsidies) on production and imports	43,730	46,313	47,175	49,197
Taxes on products ³	42,250	44,372	45,372	47,366
Subsidies on products	1,032	1,102	1,324	1,439
Other taxes on production ⁴	2,512	3,043	3,127	3,270
Gross operating surplus	183,448	192,250	203,924	219,799
Gross Domestic Product at market prices	343,835	366,208	386,336	411,764
Net primary income from the rest of the world^{5,6}				
Excl GBC	+1,121	+429	-6,055	450
Incl GBC	+12,395	+5,711	-5,900	-810
Net transfer from the rest of the world⁵				
Excl GBC	+5,013	+3,059	+3,003	+3,150
Incl GBC	+4,260	+2,776	+2,804	+2,950
Gross National Income at market prices (GNI)				
Excl GBC	344,956	366,637	380,281	412,214
Incl GBC	356,230	371,919	380,436	410,954
Gross National Disposable Income (GNDI)				
Excl GBC	349,969	369,696	383,284	415,364
Incl GBC	360,490	374,695	383,240	413,904
Final consumption expenditure	300,385	323,009	341,831	363,362
Gross Domestic Saving (GDS)	43,450	43,198	44,504	48,401
Gross National Saving (GNS)				
Excl GBC	49,584	46,686	41,452	52,001
Incl GBC	60,105	51,685	41,408	50,541
GDS as a % of GDP at market prices	12.6	11.8	11.5	11.8
GNS as a % of GNDI				
Excl GBC	14.2	12.6	10.8	12.5
Incl GBC	16.7	13.8	10.8	12.2

1/ Revised 2/ Forecast

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

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

5/ Source: Bank of Mauritius (BOM)

6/ Net primary income from BOM, adjusted for "FISIM".

GBC refers to Global Business companies

Table 12 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2012 - 2015

	(R Million)			
	2012	2013	2014 ¹	2015 ²
I - By type of capital goods				
A. Building & construction work	54,406	50,111	47,017	50,430
Residential building	22,043	23,286	21,533	24,920
Non-residential building	18,838	15,925	12,877	11,550
Other construction work	13,525	10,900	12,607	13,960
B. Machinery and equipment	24,779	27,507	26,973	30,886
Aircraft	0	0	0	0
Marine vessel	0	2,630	2,013	778
Passenger car	3,953	3,714	3,630	3,970
Other transport equipment	2,976	2,618	2,645	3,500
Other machinery and equipment	17,850	18,545	18,685	22,638
Gross Domestic Fixed Capital Formation	79,185	77,618	73,990	81,316
GDFCF (excluding aircraft & marine vessel)	79,185	74,988	71,977	80,538
II - By Industrial use				
Agriculture, forestry and fishing	2,129	5,048	2,854	1,960
Mining and quarrying	375	400	52	31
Manufacturing	5,179	4,865	5,958	4,650
Electricity, gas, steam and air conditioning supply	5,224	4,120	3,499	6,316
Water supply; sewerage, waste management and remediation activities	2,228	2,625	3,808	6,171
Construction	2,481	1,817	2,057	2,007
Wholesale & retail trade; repair of motor vehicles and motorcycles	8,875	6,020	5,047	4,783
<i>of which Wholesale and retail trade</i>	<i>8,438</i>	<i>5,644</i>	<i>4,660</i>	<i>4,237</i>
Transportation and storage	4,064	3,718	4,309	4,557
Accommodation and food service activities	7,711	6,510	4,645	5,325
Information and communication	2,158	2,311	2,192	2,714
Financial and insurance activities	2,086	2,033	2,627	2,930
Real estate activities	24,328	25,540	24,327	27,009
<i>of which Owner occupied dwellings</i>	<i>22,043</i>	<i>23,286</i>	<i>21,532</i>	<i>24,920</i>
Professional, scientific and technical activities	286	350	455	600
Administrative and support service activities	280	320	640	901
Public administration and defence; compulsory social security	4,754	4,774	5,850	5,850
Education	2,238	2,623	1,923	2,045
Human health and social work activities	2,276	2,055	1,892	1,736
Arts, entertainment and recreation	1,305	1,330	875	610
Other service activities	1,208	1,159	980	1,121
Gross Domestic Fixed Capital Formation	79,185	77,618	73,990	81,316
GDFCF as a % of GDP at market prices	23.0	21.2	19.2	19.7

Table 13 - Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2012 - 2015

	2012	2013 ¹	2014 ²	2015 ²
I - By type of capital goods				
A. Building & construction work	-1.1	-10.1	-7.5	+4.1
Residential building	-4.5	+3.1	-8.8	+12.4
Non-residential building	+2.9	-17.5	-20.3	-12.9
Other construction work	-0.8	-21.4	+14.1	+7.5
B. Machinery and equipment	-0.2	+11.7	-3.2	+11.2
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-0.2	+0.8	-0.9	+17.1
Passenger car	+12.2	-5.0	-4.2	+34.8
Other transport equipment	+13.9	+80.3	-13.0	-10.8
Other transport equipment (excluding aircraft & marine vessel)	+13.9	-10.1	-0.9	+28.5
Other machinery and equipment	-4.7	+3.9	-0.2	+17.6
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	+6.7
GDFCF (excluding aircraft & marine vessel)	-0.8	-6.7	-5.3	+8.6
II - By Industrial use				
Agriculture, forestry and fishing	+2.9	+138.7	-44.1	-33.3
Mining and quarrying	+3.8	+6.7	-87.2	-41.7
Manufacturing	-14.2	-6.5	+21.1	-24.2
Electricity, gas, steam and air conditioning supply	+32.7	-21.5	-16.0	+75.2
Water supply; sewerage, waste management and remediation activities	+59.7	+15.8	+43.2	+57.3
Construction	-1.5	-27.6	+11.7	-5.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	-6.9	-33.0	-17.4	-8.0
<i>of which Wholesale and retail trade</i>	-8.2	-34.0	-18.6	-11.7
Transportation and storage	-2.5	-9.0	+14.4	+2.7
Accommodation and food service activities	-5.6	-17.3	-29.6	+11.3
Information and communication	+5.5	+7.3	-6.5	+20.2
Financial and insurance activities	+3.3	-3.5	+27.7	+8.3
Real estate activities	-3.2	+2.6	-6.1	+7.8
<i>of which Owner occupied dwellings</i>	-4.5	+3.1	-8.8	+12.4
Professional, scientific and technical activities	+15.5	+22.2	+28.5	+27.9
Administrative and support service activities	+17.0	+13.9	+96.8	+36.7
Public administration and defence; compulsory social security	-22.8	-1.0	+20.6	-2.9
Education	+97.2	+15.4	-27.6	+3.2
Human health and social work activities	+21.3	-10.7	-9.3	-10.9
Arts, entertainment and recreation	+27.0	+0.4	-35.1	-32.3
Other service activities	-31.9	-5.6	-16.6	+11.1
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	+6.7

Table 14 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2012 - 2015

	2012	2013	2014 ¹	2015 ²
By type of capital goods				
A. Building & construction work	+3.5	+2.5	+1.4	+3.0
Residential building	+3.5	+2.5	+1.4	+3.0
Non-residential building	+3.5	+2.5	+1.4	+3.0
Other construction work	+3.5	+2.5	+1.4	+3.0
B. Machinery and equipment	+1.7	-0.6	+1.3	+3.0
Passenger car	-0.7	-1.1	+2.0	+3.0
Other transport equipment	-2.4	-2.2	+2.0	+3.0
Other machinery and equipment	+3.0	+0.0	+1.0	+3.0
Gross Domestic Fixed Capital Formation	+2.9	+1.4	+1.4	+3.0