

National Accounts Estimates (2012 – 2015)
December 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 in the computation of estimates are given at section 7.3.

2. MAIN AGGREGATES

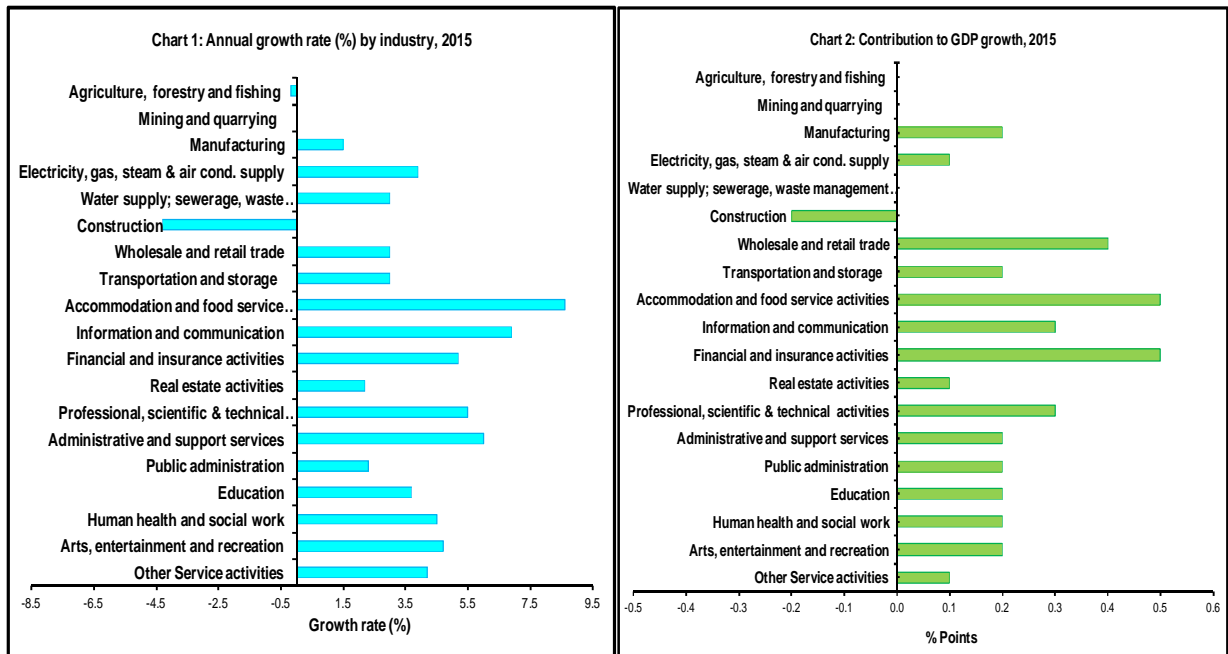
	2014 ¹	2015 ²
(i) GDP/Gross Value Added (GVA) at basic prices (R billion)	342.6	359.6
(ii) GDP at market prices (R billion)	386.6	406.6
(iii) GDP/GVA at basic prices growth rate (%)	+3.4	+3.4
(iv) GDP at market prices growth rate (%)	+3.6	+3.4
(v) Investment growth rate (%)	-6.0	-3.7
<i>Exclusive of aircraft and marine vessel</i>	-5.3	-1.0
(vi) Investment as a % of GDP at market prices	19.1	17.8
<i>Exclusive of aircraft and marine vessel</i>	18.6	17.8
(vii) Public sector investment as a % of GDP at market prices	4.9	4.8
<i>Exclusive of aircraft and marine vessel</i>	4.4	4.8
(viii) Private sector investment as a % of GDP at market prices	14.2	13.0
<i>Exclusive of aircraft and marine vessel</i>	14.2	13.0
(ix) Public sector investment as a % of total investment	25.6	27.2
<i>Exclusive of aircraft and marine vessel</i>	23.5	27.2
(x) Private sector investment as a % of total investment	74.4	72.8
<i>Exclusive of aircraft and marine vessel</i>	76.5	72.8
(xi) Growth rate of final consumption expenditure (%)	+2.9	+2.9
(xii) Gross Domestic Saving as a % of GDP at market prices	11.6	11.9
(xiii) Gross National Saving as a % of GNDI (Excl GBC)	10.2	10.9
(xiv) Net exports of goods and services as a % of GDP	-11.5	-10.2

¹Revised ² Forecast

3. HIGHLIGHTS

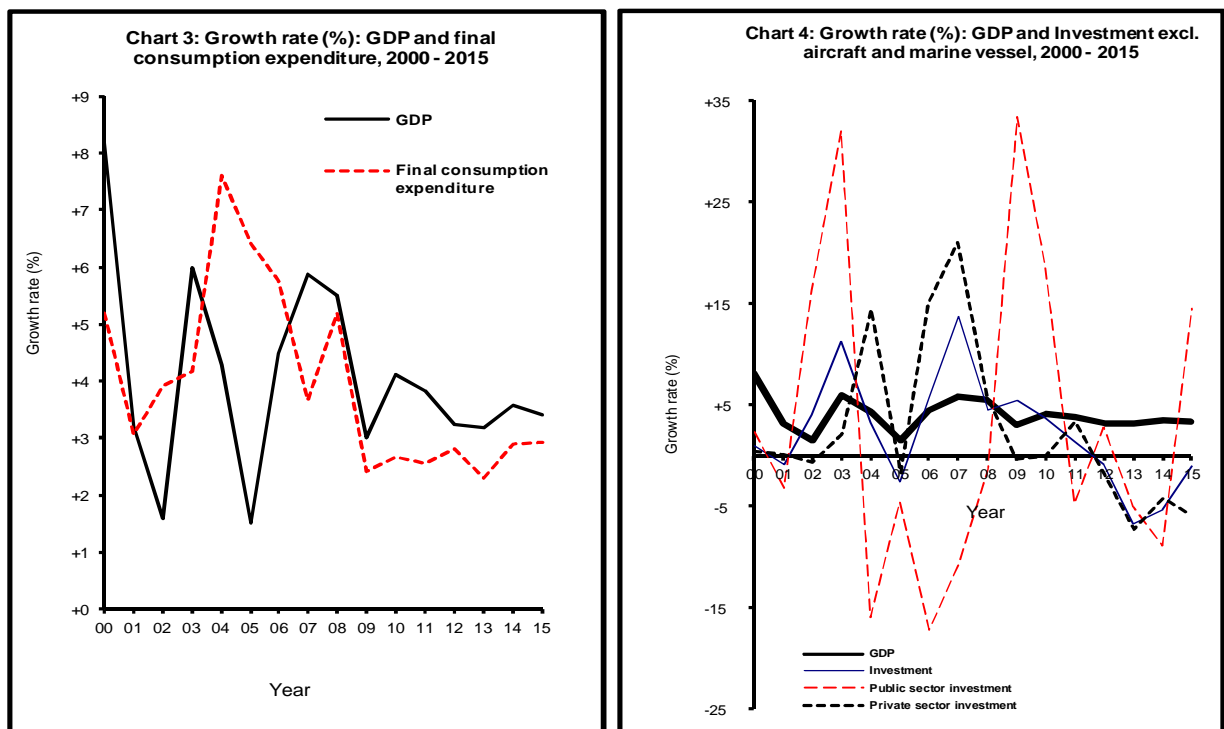
3.1 Gross Domestic Product, 2015

- (i) **GDP/GVA at basic prices in 2015 would grow by 3.4%**, same as in 2014. Exclusive of sugar, the rate would be 3.5%.
- (ii) **Activities in the primary sector are expected to contract by -0.2%** compared to the positive growth of 3.1% in 2014. **Activities of the secondary sector are estimated to recover by +0.5%**, after the decline of -0.1% in 2014. **The tertiary sector would grow by 4.4%**, slightly lower than the 4.6% growth in 2014.
- (iii) The main contributors to the 3.4% growth in GDP/GVA at basic prices would be: **“Financial and insurance activities” & “Accommodation and food service activities” each contributing 0.5 percentage point**, **“Wholesale & retail trade; repair of motor vehicles and motorcycles” (0.4 percentage point)**, **“Professional, scientific and technical activities” & “Information and communication” each contributing 0.3 percentage point** and **“Manufacturing” (0.2 percentage point)**, partly offset by **“Construction” (-0.2 percentage point)**. (Chart 2).



3.2 Final consumption expenditure, 2015

Final consumption expenditure would grow by 2.9% in 2015, same as in 2014 (Chart 3).



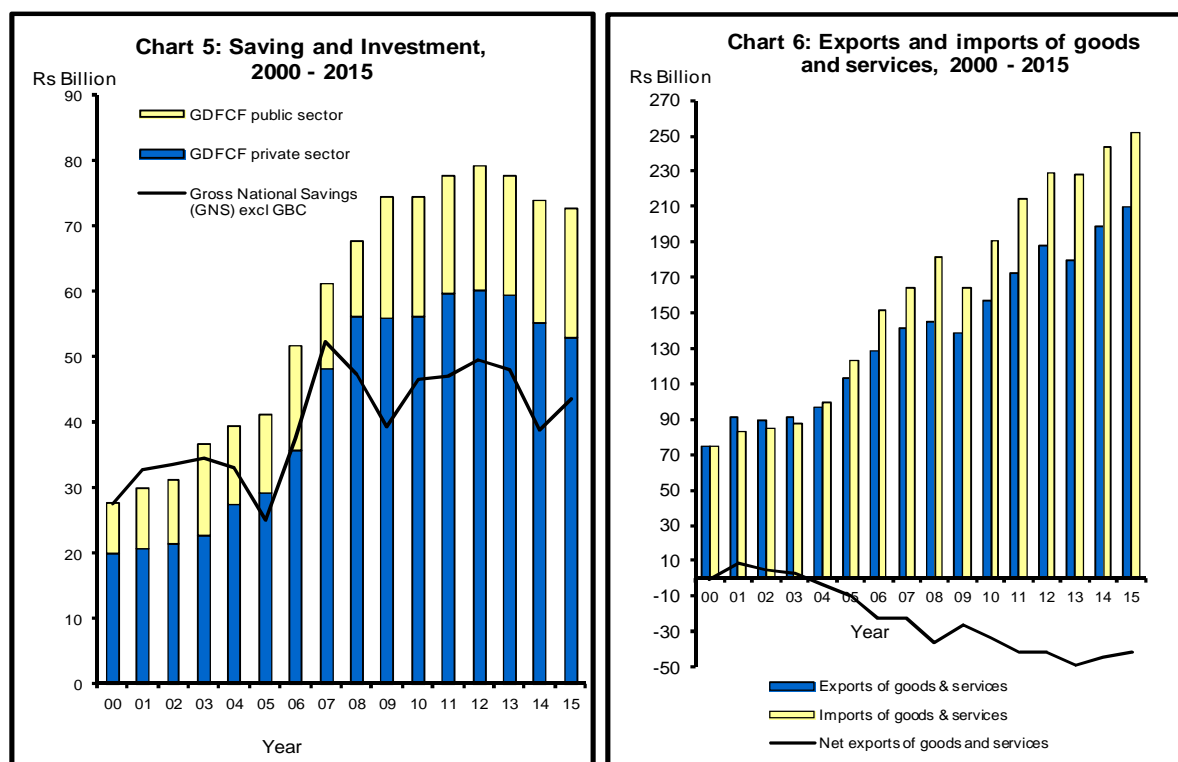
3.3 Saving, 2015

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2015 would be 11.9 compared to 11.6 in 2014. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 10.9 in 2015, higher than the figure of 10.2 in 2014 (Table 11).

¹ Excluding Global Business Companies (GBC)

3.4 Investment, 2015

- (i) **Total investment would continue to decline by -3.7% in 2015** after the -6.0% fall in 2014. Exclusive of aircraft and marine vessels, a drop of -1.0% is expected after the -5.3% registered in 2014.
- (ii) **Private sector investment is expected to drop by -5.8% in 2015**, after the negative growth of -8.4% in 2014. Exclusive of aircraft and marine vessels, the growth rate would be -5.8% compared to -4.2% in 2014.
- (iii) **Public sector investment would increase by 2.4% in 2015** compared to 1.8% in 2014. Excluding aircraft and marine vessels, public sector investment is expected to rebound by 14.6% in 2015 after a contraction of -8.8% in 2014.
- (iv) **Investment rate, defined as the ratio of investment to GDP at market prices, would decrease to 17.8% in 2015**, from 19.1% in 2014. Exclusive of aircraft and marine vessels, the rate would be 17.8% compared to 18.6% in 2014.
- (v) **Private investment rate would decrease to 13.0% in 2015** from 14.2% in 2014 and **public investment rate would slightly decrease to 4.8% in 2015** from 4.9% in 2014.
- (vi) **The share of the private sector in total investment is expected to decrease to 72.8% in 2015** from 74.4% in 2014 while that of the public sector would increase to 27.2% from 25.6%.



3.5 Net exports of goods and services, 2015

- (i) **Imports of goods and services would grow by 4.8% in 2015**, compared to 8.8% in 2014 and **exports of goods and services would grow by 3.6%**, compared to 10.8% in 2014.
- (ii) Net exports of goods and services would result in a **deficit representing 10.2% of GDP at market prices**, lower than the figure of 11.5% registered in 2014.

4. REVISIONS IN THIS ISSUE

Year 2014

GDP/GVA (at basic prices) growth is reviewed downwards to 3.4% instead of 3.5%, mainly due to the lower growth of Offshore Management Companies (OMCs).

Year 2015

On the basis of available information on key sectors of the economy and performance in the first nine months of 2015, **the growth of GDP/GVA at basic prices is revised downwards to 3.4% from 3.6% as forecasted in September 2015**. Exclusive of sugar, the growth would be 3.5%.

At industry level, the main changes compared to the figures published in September 2015 are:

- (i) **Sugarcane:** a negative growth of -8.2% instead of 1.9%, based on a production of 370,000 tonnes of sugar instead of 410,000 tonnes.
- (ii) **Manufacturing:** to grow by 1.5% instead of 1.9%, mainly explained by lower performance of sugar milling (-7.6% instead of 2.0%) and textile manufacturing (-1.0% rather than 0.5%).
- (iii) **Construction:** a sharper decline of -4.3% instead of -2.6% as forecasted earlier, mainly explained by further delays observed in the implementation of both major public and private projects.
- (iv) **Accommodation and food service activities:** a growth of 8.6%, higher than the 6.5% estimated earlier, based on revised forecast of tourist arrivals of 1,140,000 instead of 1,115,000.
- (v) **Public administration and defence; compulsory social securities:** to grow by 2.3% instead of 3.5%, due to lower than expected number of new recruits.

5. DETAILED ANALYSIS - YEAR 2015

5.1 Gross Domestic Product

GDP/GVA at basic prices is expected to grow by around 3.4% in 2015, same as the growth in 2014. Exclusive of sugar, the growth rate would be 3.5% (Table 6).

GDP/GVA at basic prices in 2015 is expected to reach R 359,600 million compared to R 342,577 million in 2014, representing a nominal increase of 5.0%. GDP at market prices would reach R 406,636 million, 5.2% higher than the figure of R 386,627 million in 2014. Taxes on products (net of subsidies) are expected to increase by around 6.8% to reach R 47,035 million from R 44,051 million in 2014 (Table 3).

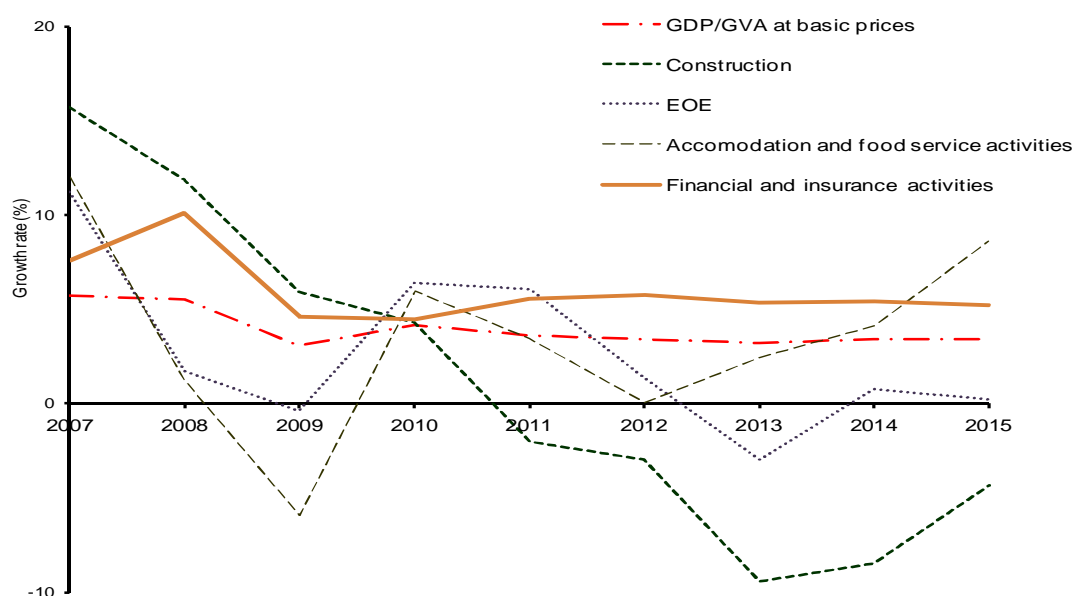
5.2 Growth rate by industry

The main assumptions used for the 3.4% growth in 2015 are:

- (i) **Agriculture, forestry and fishing:** to decline by -0.2%, after a growth of 3.9% in 2014. Within the sector,
 - a. "Sugarcane": to contract by -8.2% compared to -1.7% in 2014, on the basis of a sugar production of around 370,000 tonnes of refined and special sugars, and
 - b. "Other Agriculture": to grow by 3.0% lower than the 6.5% registered in 2014.
- (ii) **Manufacturing:** to grow by 1.5%, compared to 2.2% in 2014. Within the sector,
 - a. "Sugar milling" to decline by around -7.6%, after the growth of 0.6% registered in 2014. This contraction is based on a sugar production of 370,000 tonnes compared to 400,173 tonnes in 2014;
 - b. "Food processing" to expand by 3.6% compared to 2.6% in 2014; mainly due to higher growth in food processing activities other than fish;
 - c. "Textile manufacturing" to drop by -1.0%, as opposed to a growth of 1.0% in 2014; and

- d. "Other manufacturing" to grow at a lower rate of 1.8%, after the 3.0% growth in 2014.
- (iii) **Construction:** to decline further by -4.3% after the contraction of -8.5% in 2014, mainly explained by delays in major public and private construction projects.
- (iv) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 3.0% compared to 3.2% in 2014.
- (v) **Accommodation and food service activities:** to grow by 8.6%, based on a forecast of 1,140,000 tourist arrivals in 2015 compared to 1,038,968 in 2014.
- (vi) **Information and communication:** to expand further by 6.9%, after a growth of 6.4% in 2014.
- (vii) **Financial and insurance activities:** to grow by 5.2% in 2015, slightly lower than the 5.4% growth in 2014, based on performance observed in the first nine months of 2015.
- (viii) **Public administration and defence; compulsory social security:** to expand by 2.3% compared to 5.8% in 2014.
- (ix) **Arts, entertainment and recreation:** to grow at a rate of 4.7% compared to 6.7% in 2014.

Chart 7: Growth rate (%) - GDP and selected industries, 2007 - 2015



5.3 Expenditure on Gross Domestic Product

5.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government is expected to increase by 4.8% to attain R 358,388 million in 2015 from R 341,844 million in 2014. The real growth rate would be 2.9% in 2015, same rate as in 2014. Final consumption expenditure of households which represents 83.5% of total consumption would grow by 2.9%, higher than the growth of 2.6% in 2014 while general government expenditure is expected to expand by 3.0% compared to 4.3% in 2014 (Tables 9 and 10).

5.3.2 Investment (GDFCF)

Latest available information on ongoing and new projects indicates that investment in 2015 would reach R 72,531 million, representing a decrease of -2.0% in nominal terms over the 2014 figure of R 73,989 million (Tables 9 and 12). In real terms, it is expected to drop by -3.7% in 2015 after a contraction of -6.0% in 2014. Exclusive of aircraft and marine vessels, investment is expected to decline by -1.0% in 2015 compared to a decline of -5.3% in 2014 (Table 13).

Investment rate would be 17.8% in 2015, lower than the rate of 19.1% in 2014. Exclusive of aircraft and marine vessels, investment rate would be 17.8% compared to 18.6% in 2014 (Table 2).

Investment by type

“Building and construction work” is expected to dip further by -3.5% in 2015 after the drop of -7.5% in 2014. This contraction is mainly due to delays in private sector projects. “Non-residential building” is expected to contract further by -16.4% while “Residential building” and “Other construction work” would rise by 0.3% and 3.0% respectively.

“Machinery and equipment” would decline by -3.9% in 2015, after a contraction of -3.2% in 2014 but excluding aircraft and marine vessels, a growth of 3.8% is expected in 2015 after a contraction of -0.9% in 2014.

Investment by sector

Private sector investment is expected to decrease by -4.1% in nominal terms to reach R 52,797 million in 2015 from R 55,048 million in 2014. In real terms, it is expected to decline by -5.8%, following a contraction of -8.4% in 2014 (Tables 9 and 10).

Public sector investment is forecasted at R 19,735 million in 2015, representing a nominal increase of 4.2% from R 18,941 million in 2014. After removing the price effect, public sector investment is expected to grow by 2.4%, compared to 1.8% in 2014.

The share of private sector investment is expected to decrease to 72.8% from 74.4% in 2014 and that of the public sector to increase to 27.2% from 25.6%. Excluding aircraft and marine vessels, the share of private sector investment would be 72.8% and that of the public sector, 27.2%.

5.3.3 Imports and exports of goods and services

Imports of goods and services are forecasted at R 251,422 million in 2015 compared to R 243,564 million in 2014, representing a nominal increase of 3.2% (Table 9). In real terms, it would grow by 4.8% compared to 8.8% in 2014. Imports of goods measured on a f.o.b. basis would grow by 3.1% and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, is expected to grow by 8.4% (Table 10).

Exports of goods and services would increase by 5.6% to R 210,011 million in 2015 from R 198,940 million in 2014. In real terms, this would represent a growth of 3.6%. Exports of goods measured on a f.o.b. basis are expected to grow by 0.5% compared to 12.1% in 2014 and exports of services (inclusive of FISIM exports) are forecasted to grow by 6.5% compared to 9.6% in 2014 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 41,411 million in 2015 compared to R 44,624 million in 2014. This would represent 10.2% of GDP at market prices in 2015, lower than the figure of 11.5% in 2014 (Tables 1 and 2).

5.4 GDP at market prices by category of income

In 2015, the share of three components of GDP at market prices is estimated as follows:

Compensation of employees	34.8%
Taxes (net of subsidies) on production and imports	12.3%
Gross operating surplus	52.8%

Compensation of employees is estimated at R 141,644 million in 2015, representing a nominal increase of 4.6% over the 2014 figure of R 135,454 million. Gross operating surplus which accounted for over half of GDP at market prices, would increase by 5.2% to reach R 214,869 million in 2015 from R 204,162 million in 2014. Taxes (net of subsidies) on production and imports would increase by 6.6% to R 50,122 million from R 47,011 million in 2014 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 402,093 million in 2015 compared to R 380,728 million in 2014, representing an increase of 5.6%.

Gross Domestic Saving (GDS) in 2015 would reach R 48,248 million from R 44,783 million in 2014. GDS as a percentage of GDP at market prices would be 11.9 in 2015 compared to 11.6 in 2014.

Gross National Saving (GNS)² would reach R 43,705 million in 2015, from R 38,884 million in 2014. GNS² as a percentage of GNDI² would be 10.9 in 2015, up from 10.2 in 2014.

6 FORECAST - 2016

In light of information gathered on key sectors of the economy, **GDP is forecasted to be around 3.9% for the calendar year 2016**. Exclusive of sugar, the growth rate would be 3.8%.

6.1 Growth rate by industry

The main assumptions used are as follows:

- (i) **Sugarcane:** based on a sugar production of 390,000 tonnes, a growth of 4.8% is expected following the contraction of -8.2% in 2015.
- (ii) **Manufacturing:** to expand by around 2.5%, higher than 1.5% in 2015, based on expected diversification of markets and an increase in the production of Small and Medium Enterprises (SMEs).
- (iii) **Electricity, gas, steam and air conditioning supply:** to grow by 4.5% compared to 3.9% in 2015 based on the expected increase in demand by local enterprises which are expected to increase production in 2016.
- (iv) **Construction:** to recover by 2.0% after the contraction of -4.3% in 2015, assuming pick up of construction activities.
- (v) **Transport and storage:** to grow by 3.4%, slightly higher than the 3.0% in 2015, based on past trend and assuming higher activities in the port sector.
- (vi) **Accommodation and food service activities:** a growth of 4.5% based on expected tourist arrivals of 1.2 million and forecasted tourism earnings of Rs 52 billion.
- (vii) **Financial and insurance activities:** to grow by 5.3% in 2016, slightly higher than the 5.2% growth registered in 2015, in line with the government strategy to attract world class liquidity providers, international broker firms, investment banks, insurance companies and fund managers.
- (viii) **Professional, scientific and technical activities:** to grow at a rate of 6.5% compared to 5.5% in 2015, based on expected pick up in services allied to the construction sector (e.g. architectural services, engineering, quantity surveying, etc.).
- (ix) **Public administration and defence; compulsory social security:** to expand by 3.5% considering expected increase in the level of employment in the public sector.
- (x) **Other sectors:** growth rates are based on trends observed in 2015.

² Excluding Global Business Companies (GBC)

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.govmu.org>). This issue covers the period 2012 to 2015. The next issue covering the period 2013 to 2016 will be released as follows:

Issue	Date posted on website
March 2016	31 March 2016
June 2016	30 June 2016
September 2016	30 September 2016
December 2016	23 December 2016

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) 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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7.5 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

December 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	322,937	342,577	359,600
2. Taxes on products (net of subsidies)	R M	41,325	43,388	44,051	47,035
3. Gross Domestic Product (GDP) at market prices	R M	343,942	366,324	386,627	406,636
4. Gross National Income (GNI) at market prices					
Excl. GBC	R M	345,063	366,979	377,539	399,063
Incl. GBC	R M	356,337	394,870	415,878	435,410
5. Gross National Disposable Income (GNDI)					
Excl. GBC	R M	350,076	371,033	380,728	402,093
Incl. GBC	R M	360,597	392,038	409,427	427,823
6. Per capita GDP at market prices	R	273,515	290,771	306,553	321,991
7. Per capita GNI at Market prices					
Excl. GBC	R	274,406	291,291	299,347	315,994
Incl. GBC	R	283,372	313,429	329,746	344,776
8. Compensation of employees	R M	116,657	127,664	135,454	141,644
9. Final consumption expenditure	R M	300,385	323,009	341,844	358,388
Households	R M	254,468	270,261	285,739	299,155
General Government	R M	45,917	52,748	56,105	59,233
10. Gross Domestic Fixed Capital Formation (GDFCF)	R M	79,185	77,618	73,989	72,531
Private sector	R M	60,175	59,267	55,048	52,797
Public sector	R M	19,010	18,351	18,941	19,735
11. Gross Domestic Saving (GDS)	R M	43,557	43,315	44,783	48,248
12. Gross National Saving (GNS)					
Excl. GBC	R M	49,691	48,024	38,884	43,705
Incl. GBC	R M	60,212	69,029	67,583	69,435
13. Net exports of goods & services	R M	-41,711	-48,838	-44,624	-41,411
Exports of goods & services	R M	187,688	179,330	198,940	210,011
Imports of goods & services	R M	229,399	228,168	243,564	251,422

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	+3.4	+3.4
<i>exclusive of sugar</i>	+3.5	+3.3	+3.5	+3.5
(ii) Gross Domestic Product (GDP) at market prices	+3.2	+3.2	+3.6	+3.4
(iii) Final consumption expenditure	+2.8	+2.3	+2.9	+2.9
<i>Households</i>	+2.7	+2.6	+2.6	+2.9
<i>General Government</i>	+2.9	+0.7	+4.3	+3.0
(iv) Gross Domestic Fixed Capital Formation (GDFCF)	-0.8	-3.3	-6.0	-3.7
<i>exclusive of aircraft and marine vessel</i>	-0.8	-6.7	-5.3	-1.0
(v) Private sector investment	-1.9	-2.8	-8.4	-5.8
<i>exclusive of aircraft and marine vessel</i>	-1.9	-7.2	-4.2	-5.8
(vi) Public sector investment	+2.9	-4.9	+1.8	+2.4
<i>exclusive of aircraft and marine vessel</i>	+2.9	-5.0	-8.8	+14.6
2. Ratios				
(i) Compensation of employees as a % of GDP/GVA at basic prices	38.5	39.5	39.5	39.4
(ii) Final consumption expenditure as a % of GDP at market prices	87.3	88.2	88.4	88.1
<i>Households</i>	74.0	73.8	73.9	73.6
<i>General Government</i>	13.4	14.4	14.5	14.6
(iii) Investment (GDFCF) as a % of GDP at market prices	23.0	21.2	19.1	17.8
<i>exclusive of aircraft and marine vessel</i>	23.0	20.5	18.6	17.8
(iv) Private sector investment as a % of GDP at market prices	17.5	16.2	14.2	13.0
<i>exclusive of aircraft and marine vessel</i>	17.5	15.5	14.2	13.0
(v) Public sector investment as a % of GDP at market prices	5.5	5.0	4.9	4.8
<i>exclusive of aircraft and marine vessel</i>	5.5	5.0	4.4	4.8
(vi) Private sector investment as a % of GDFCF	76.0	76.4	74.4	72.8
<i>exclusive of aircraft and marine vessel</i>	76.0	75.6	76.5	72.8
(vii) Public sector investment as a % of GDFCF	24.0	23.6	25.6	27.2
<i>exclusive of aircraft and marine vessel</i>	24.0	24.4	23.5	27.2
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	12.7	11.8	11.6	11.9
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. GBC	14.2	12.9	10.2	10.9
Incl. GBC	16.7	17.6	16.5	16.2
(x) Net exports of goods & services as a % of GDP at market prices	-12.1	-13.3	-11.5	-10.2

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	10,853	10,570
Sugarcane	3,696	3,238	3,114	2,877
Other	6,797	7,167	7,739	7,693
Mining and quarrying	1,000	990	975	971
Manufacturing	50,537	55,021	56,459	58,614
Sugar	1,071	958	781	715
Food (excluding sugar)	19,842	21,194	20,938	21,500
Textile	14,721	15,875	16,919	18,040
Other	14,902	16,994	17,821	18,359
Electricity , gas, steam and air conditioning supply	4,092	4,491	5,288	5,601
Water supply; sewerage, waste management and remediation activities	1,193	1,262	1,309	1,357
Construction	19,034	17,680	16,414	15,953
Wholesale & retail trade; repair of motor vehicles and motorcycles	36,807	39,705	42,870	45,433
of which: Wholesale and retail trade	33,906	36,464	39,297	41,533
Transportation and storage	17,797	18,763	19,886	21,015
Accommodation and food service activities	21,249	19,697	21,512	23,871
Information and communication	13,478	13,938	14,656	15,144
Financial and insurance activities	31,262	32,799	35,293	37,169
Monetary intermediation	18,615	19,201	20,679	21,681
Financial leasing and other credit granting	1,892	2,062	2,244	2,311
Insurance, reinsurance and pension	9,094	9,740	10,442	11,097
Other	1,662	1,796	1,928	2,080
Real estate activities	16,665	17,784	18,922	19,583
of which: Owner occupied dwellings	13,373	14,071	14,749	15,075
Professional, scientific and technical activities	13,882	15,407	16,845	18,001
Administrative and support service activities	7,640	8,493	9,418	10,111
Public administration and defence; compulsory social security	17,984	21,283	22,784	23,987
Education	13,413	15,428	16,290	17,189
Human health and social work activities	11,698	13,768	15,247	16,442
Arts, entertainment and recreation	8,826	9,903	10,912	11,578
Other service activities	5,566	6,119	6,644	7,011
GDP/Gross Value Added (GVA) at basic prices	302,617	322,937	342,577	359,600
Taxes on products (net of subsidies)	41,325	43,388	44,051	47,035
Gross Domestic Product (GDP) at market prices	343,942	366,324	386,627	406,636
Export oriented enterprises ³	18,834	20,011	20,395	21,470
Seafood ⁴	4,314	4,833	4,687	4,730
Freeport ⁵	1,596	1,734	1,884	2,041
Tourism ⁶	24,817	22,393	24,540	27,541
ICT ⁷	19,226	20,352	21,796	22,944

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 freeport operators

6/ covers 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	1,525
Sugarcane	0	0	0	0
Other	1,279	1,455	1,516	1,525
Manufacturing	67	81	82	85
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	67	81	82	85
Construction	383	450	470	515
Transportation and storage	239	228	240	242
Information and Communication	89	109	112	116
Public administration and defence; compulsory social security	17,984	21,283	22,784	23,987
Education	6,429	7,808	8,306	8,846
Human health and social work activities	5,619	6,906	7,502	7,959
Arts, entertainment and recreation	76	92	99	101
General Government	32,164	38,411	41,111	43,376

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	3.2	2.9
Sugarcane	1.2	1.0	0.9	0.8
Other	2.2	2.2	2.3	2.1
Mining and quarrying	0.3	0.3	0.3	0.3
Manufacturing	16.7	17.0	16.5	16.3
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	5.0
Other	4.9	5.3	5.2	5.1
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	4.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.2	12.3	12.5	12.6
of which: Wholesale and retail trade	11.2	11.3	11.5	11.5
Transportation and storage	5.9	5.8	5.8	5.8
Accommodation and food service activities	7.0	6.1	6.3	6.6
Information and communication	4.5	4.3	4.3	4.2
Financial and insurance activities	10.3	10.2	10.3	10.3
Monetary intermediation	6.2	5.9	6.0	6.0
Financial leasing and other credit granting	0.6	0.6	0.7	0.6
Insurance, reinsurance and pension	3.0	3.1	3.0	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	4.9	5.0
Administrative and support service activities	2.5	2.6	2.7	2.8
Public administration and defence; compulsory social security	5.9	6.6	6.7	6.7
Education	4.4	4.8	4.8	4.8
Human health and social work activities	3.9	4.3	4.5	4.6
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	6.0	6.0
Sea food	1.4	1.5	1.4	1.3
Freeport	0.5	0.5	0.5	0.6
Tourism	8.2	6.9	7.2	7.7
ICT	6.4	6.3	6.4	6.4

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	-0.2
Sugarcane	-7.3	-1.9	-1.7	-8.2
Other	+3.7	+1.7	+6.5	+3.0
Mining and quarrying	-8.3	-4.6	-5.0	0.0
Manufacturing	+2.2	+4.4	+2.2	+1.5
Sugar	-6.4	-1.0	+0.6	-7.6
Food (excluding sugar)	+7.6	-0.3	+2.6	+3.6
Textile	-1.1	+2.6	+1.0	-1.0
Other	0.0	+12.7	+3.0	+1.8
Electricity , gas, steam and air conditioning supply	+4.5	+4.4	+4.0	+3.9
Water supply; sewerage, waste management and remediation activities	+2.2	+2.5	+3.0	+3.0
Construction	-3.0	-9.4	-8.5	-4.3
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	+8.6
Information and communication	+8.6	+6.9	+6.4	+6.9
Financial and insurance activities	+5.7	+5.4	+5.4	+5.2
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	+4.5
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	+5.9	+5.5
Administrative and support service activities	+7.5	+7.4	+7.4	+6.0
Public administration and defence; compulsory social security	+2.2	+2.2	+5.8	+2.3
Education	+2.9	+2.7	+2.9	+3.7
Human health and social work activities	+7.4	+6.4	+6.4	+4.5
Arts, entertainment and recreation	+8.5	+8.2	+6.7	+4.7
Other service activities	+6.7	+6.3	+5.2	+4.2
GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.4	+3.4
GDP/Gross Value Added at basic prices exc. sugar	+3.5	+3.3	+3.5	+3.5
Taxes on products (net of subsidies)	+2.3	+2.7	+4.7	+3.9
Gross Domestic Product at market prices	+3.2	+3.2	+3.6	+3.4
Export oriented enterprises	+1.4	-3.0	+0.8	+0.2
Sea food	+6.5	-1.1	+11.0	+9.1
Freeport	+2.8	+5.4	+6.2	+5.0
Tourism	0.0	+2.1	+4.5	+8.2
ICT	+9.1	+7.0	+6.6	+6.8

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

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	0.0	0.0	+0.1	0.0
Sugarcane	-0.1	0.0	0.0	-0.1
Other	+0.1	0.0	+0.1	+0.1
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.4	+0.7	+0.4	+0.2
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	0.0
Other	0.0	+0.5	+0.2	+0.1
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	+0.5
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	+0.1
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	0.0
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	+0.2
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	+3.4	+3.4
Export oriented enterprises	+0.1	-0.2	0.0	0.0

1/ Revised 2/ Forecast

Note: Figures may not add up to totals due to rounding

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	+0.4	-2.4
Sugarcane	+10.8	-10.7	-2.1	+0.6
Other	-1.5	+3.7	+1.4	-3.5
Mining and quarrying	+4.7	+3.8	+3.7	-0.4
Manufacturing	+2.6	+4.3	+0.4	+2.3
Sugar	+10.0	-9.7	-18.9	-0.8
Food (excluding sugar)	+7.1	+7.1	-3.7	-0.9
Textile	+2.3	+5.2	+5.5	+7.7
Other	-2.9	+1.2	+1.8	+1.2
Electricity , gas, steam and air conditioning supply	-12.8	+5.2	+13.2	+1.9
Water supply; sewerage, waste management and remediation activities	+33.1	+3.2	+0.8	+0.6
Construction	+3.7	+2.6	+1.4	+1.6
Wholesale & retail trade; repair of motor vehicles and motorcycles	+5.6	+4.7	+4.6	+2.8
of which: Wholesale and retail trade	+5.8	+4.8	+4.7	+2.9
Transportation and storage	+0.1	+3.3	+3.4	+2.6
Accommodation and food service activities	+5.1	-9.5	+4.9	+2.1
Information and communication	-6.8	-3.3	-1.2	-3.3
Financial and insurance activities	+2.1	-0.4	+2.1	+0.1
Monetary intermediation	+2.2	-2.2	+2.0	-0.6
Financial leasing and other credit granting	+2.5	+2.3	+2.2	-3.1
Insurance, reinsurance and pension	+1.7	+2.1	+2.1	+1.7
Other	+2.5	+2.5	+1.8	+2.5
Real estate activities	+3.9	+3.8	+3.6	+1.3
of which: Owner occupied dwellings	+4.0	+3.8	+3.6	+1.2
Professional, scientific and technical activities	+3.9	+3.6	+3.2	+1.3
Administrative and support service activities	+3.9	+3.6	+3.2	+1.3
Public administration and defence; compulsory social security	+2.4	+15.9	+1.2	+2.9
Education	+3.2	+11.9	+2.6	+1.8
Human health and social work activities	+2.9	+10.6	+4.1	+3.2
Arts, entertainment and recreation	+3.9	+3.7	+3.2	+1.3
Other service activities	+3.9	+3.5	+3.2	+1.3
GDP/Gross Value Added (GVA)at basic prices	+2.6	+3.4	+2.6	+1.6
Taxes on products (net of subsidies)	+6.3	+2.2	-3.0	+2.7
Gross Domestic Product (GDP) at market prices	+3.1	+3.2	+1.9	+1.7
Export oriented enterprises	+4.6	+9.5	+1.1	+5.1

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	341,844	358,388
Households	254,468	270,261	285,739	299,155
General government	45,917	52,748	56,105	59,233
<i>Individual</i>	(18,944)	(21,761)	(23,115)	(24,404)
<i>Collective</i>	(26,973)	(30,987)	(32,990)	(34,829)
Gross domestic fixed capital formation	79,185	77,618	73,989	72,531
Private sector	60,175	59,267	55,048	52,797
Public sector	19,010	18,351	18,941	19,735
Increase in inventories³	6,084	14,535	15,418	17,128
Exports of goods & services	187,688	179,330	198,940	210,011
Goods (f.o.b)	79,658	88,048	94,776	97,000
Services ⁴	108,030	91,282	104,164	113,011
Less Imports of goods & services	229,399	228,168	243,564	251,422
Goods (f.o.b)	153,471	157,673	164,170	163,680
<i>of which aircraft & marine vessel</i>	0	2,630	2,013	0
Services ⁴	75,928	70,495	79,394	87,742
Gross Domestic Product at market prices	343,942	366,324	386,627	406,636

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	+2.9
Households	+2.7	+2.6	+2.6	+2.9
General government	+2.9	+0.7	+4.3	+3.0
<i>Individual</i>	+3.1	+0.9	+3.3	+3.5
<i>Collective</i>	+2.8	+0.5	+5.0	+2.6
Gross domestic fixed capital formation	-0.8	-3.3	-6.0	-3.7
Private sector	-1.9	-2.8	-8.4	-5.8
Public sector	+2.9	-4.9	+1.8	+2.4
Exports of goods & services	+3.5	-6.2	+10.8	+3.6
Goods (f.o.b)	+0.9	+4.6	+12.1	+0.5
Services	+5.4	-14.1	+9.6	+6.5
Less Imports of goods & services	+1.3	-0.5	+8.8	+4.8
Goods (f.o.b)	+2.5	+4.7	+8.0	+3.1
Services	-0.8	-11.0	+10.6	+8.4

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	127,664	135,454	141,644
of which paid by General Government	26,803	32,707	34,987	36,932
Taxes (net of subsidies) on production and imports	43,708	46,321	47,011	50,122
Taxes on products ³	42,379	44,502	45,371	48,397
Subsidies on products	1,055	1,115	1,320	1,361
Other taxes on production ⁴	2,383	2,933	2,960	3,087
Gross operating surplus	183,577	192,339	204,162	214,869
Gross Domestic Product at market prices	343,942	366,324	386,627	406,636
Net primary income from the rest of the world^{5,6}				
Excl GBC	+1,121	+655	-9,088	-7,573
Incl GBC	+12,395	+28,546	+29,251	+28,774
Net transfer from the rest of the world⁵				
Excl GBC	+5,013	+4,054	+3,189	+3,030
Incl GBC	+4,260	-2,832	-6,451	-7,587
Gross National Income at market prices (GNI)				
Excl GBC	345,063	366,979	377,539	399,063
Incl GBC	356,337	394,870	415,878	435,410
Gross National Disposable Income (GNDI)				
Excl GBC	350,076	371,033	380,728	402,093
Incl GBC	360,597	392,038	409,427	427,823
Final consumption expenditure	300,385	323,009	341,844	358,388
Gross Domestic Saving (GDS)	43,557	43,315	44,783	48,248
Gross National Saving (GNS)				
Excl GBC	49,691	48,024	38,884	43,705
Incl GBC	60,212	69,029	67,583	69,435
GDS as a % of GDP at market prices	12.7	11.8	11.6	11.9
GNS as a % of GNDI				
Excl GBC	14.2	12.9	10.2	10.9
Incl GBC	16.7	17.6	16.5	16.2

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	54,405	50,111	47,016	46,033
Residential building	22,043	23,286	21,532	21,925
Non-residential building	18,837	15,925	12,877	10,926
Other construction work	13,525	10,900	12,607	13,182
B. Machinery and equipment	24,779	27,507	26,973	26,499
Aircraft	0	0	0	0
Marine vessel	0	2,630	2,013	0
Passenger car	3,953	3,714	3,630	3,792
Other transport equipment	2,976	2,618	2,645	2,665
Other machinery and equipment	17,850	18,545	18,685	20,042
Gross Domestic Fixed Capital Formation	79,185	77,618	73,989	72,531
GDFCF (excluding aircraft & marine vessel)	79,185	74,988	71,976	72,531
II - By Industrial use				
Agriculture, forestry and fishing	2,129	5,048	2,854	1,945
Mining and quarrying	375	400	52	31
Manufacturing	5,179	4,865	5,958	3,988
Electricity, gas, steam and air conditioning supply	5,224	4,120	3,499	4,085
Water supply; sewerage, waste management and remediation activities	2,228	2,625	3,808	5,972
Construction	2,481	1,817	2,057	1,888
Wholesale & retail trade; repair of motor vehicles and motorcycles	8,875	6,020	5,047	4,837
<i>of which Wholesale and retail trade</i>	<i>8,438</i>	<i>5,643</i>	<i>4,660</i>	<i>4,281</i>
Transportation and storage	4,064	3,718	4,309	3,939
Accommodation and food service activities	7,712	6,510	4,645	4,375
Information and communication	2,158	2,311	2,192	2,554
Financial and insurance activities	2,086	2,033	2,627	2,729
Real estate activities	24,327	25,540	24,326	24,889
<i>of which Owner occupied dwellings</i>	<i>22,043</i>	<i>23,286</i>	<i>21,532</i>	<i>21,925</i>
Professional, scientific and technical activities	286	350	455	595
Administrative and support service activities	280	320	640	882
Public administration and defence; compulsory social security	4,754	4,774	5,850	4,193
Education	2,239	2,623	1,923	2,244
Human health and social work activities	2,276	2,055	1,892	1,731
Arts, entertainment and recreation	1,305	1,330	875	610
Other service activities	1,208	1,159	980	1,046
Gross Domestic Fixed Capital Formation	79,185	77,618	73,989	72,531
GDFCF as a % of GDP at market prices	23.0	21.2	19.1	17.8

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

	2012	2013	2014 ¹	2015 ²
I - By type of capital goods				
A. Building & construction work	-1.1	-10.1	-7.5	-3.5
Residential building	-4.5	+3.1	-8.8	+0.3
Non-residential building	+2.9	-17.5	-20.3	-16.4
Other construction work	-0.8	-21.4	+14.1	+3.0
B. Machinery and equipment	-0.2	+11.7	-3.2	-3.9
Machinery and equipment (excluding aircraft & marine vessel)	-0.2	+0.8	-0.9	+3.8
Passenger car	+12.2	-5.0	-4.2	+1.4
Other transport equipment	+13.9	+80.3	-13.0	-44.5
Other transport equipment (excluding aircraft & marine vessel)	+13.9	-10.1	-0.9	-2.2
Other machinery and equipment	-4.7	+3.9	-0.2	+5.2
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	-3.7
GDFCF (excluding aircraft & marine vessel)	-0.8	-6.7	-5.3	-1.0
II - By Industrial use				
Agriculture, forestry and fishing	+2.9	+138.7	-44.1	-33.1
Mining and quarrying	+3.8	+6.7	-87.2	-41.1
Manufacturing	-14.2	-6.5	+21.1	-34.4
Electricity, gas, steam and air conditioning supply	+32.7	-21.5	-16.0	+14.6
Water supply; sewerage, waste management and remediation activities	+59.7	+15.8	+43.2	+54.2
Construction	-1.5	-27.6	+11.7	-9.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	-6.9	-33.0	-17.4	-6.0
<i>of which Wholesale and retail trade</i>	-8.2	-34.0	-18.6	-9.9
Transportation and storage	-2.5	-9.0	+14.4	-10.4
Accommodation and food service activities	-5.6	-17.3	-29.6	-7.5
Information and communication	+5.5	+7.3	-6.5	+14.1
Financial and insurance activities	+3.3	-3.5	+27.7	+1.9
Real estate activities	-3.2	+2.6	-6.1	+0.8
<i>of which Owner occupied dwellings</i>	-4.5	+3.1	-8.8	+0.3
Professional, scientific and technical activities	+15.5	+22.2	+28.5	+28.0
Administrative and support service activities	+17.0	+13.9	+96.8	+34.4
Public administration and defence; compulsory social security	-22.8	-1.0	+20.6	-29.5
Education	+97.2	+15.4	-27.6	+14.6
Human health and social work activities	+21.3	-10.7	-9.3	-10.2
Arts, entertainment and recreation	+27.0	+0.4	-35.1	-31.6
Other service activities	-31.6	-5.6	-16.6	+4.9
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	-3.7

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	+1.5
Residential building	+3.5	+2.5	+1.4	+1.5
Non-residential building	+3.5	+2.5	+1.4	+1.5
Other construction work	+3.5	+2.5	+1.4	+1.5
B. Machinery and equipment	+1.7	-0.6	+1.3	+2.2
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	+2.0
Gross Domestic Fixed Capital Formation	+2.9	+1.4	+1.4	+1.8