

National Accounts Estimates (2014 – 2017)
December 2017 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2014 to 2017. Concepts and definitions used in the computation of estimates are given at section 7.3.

2. MAIN AGGREGATES

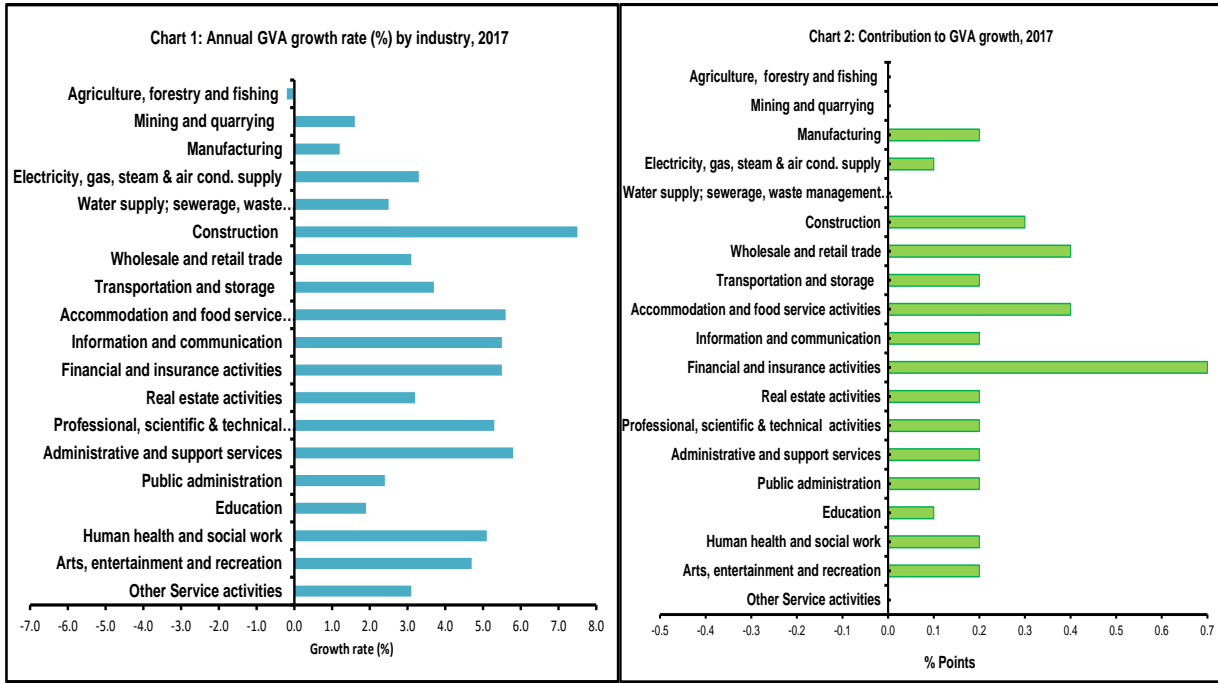
	2016 ¹	2017 ²
(i) GDP at current market prices (R billion)	434.4	460.9
(ii) GVA at current basic prices (R billion)	385.5	406.8
(iii) GDP growth rate at market prices (%)	+3.8	+3.9
(iv) GVA growth rate at basic prices (%)	+3.6	+3.7
(v) Investment (GFCF) growth rate (%)	+3.7	+5.0
<i>Exclusive of aircraft and marine vessel</i>	+1.6	+5.2
(vi) Investment (GFCF) as a % of GDP at current market prices	17.3	17.3
<i>Exclusive of aircraft and marine vessel</i>	16.9	17.0
(vii) Public sector investment as a % of GDP at market prices	4.4	4.3
<i>Exclusive of aircraft and marine vessel</i>	4.1	4.0
(viii) Private sector investment as a % of GDP at market prices	12.8	13.1
<i>Exclusive of aircraft and marine vessel</i>	12.8	13.1
(ix) Public sector investment as a % of investment (GFCF)	25.6	24.7
<i>Exclusive of aircraft and marine vessel</i>	24.1	23.3
(x) Private sector investment as a % of investment (GFCF)	74.4	75.3
<i>Exclusive of aircraft and marine vessel</i>	75.9	76.7
(xi) Growth rate of final consumption expenditure (%)	+2.9	+3.1
(xii) Gross Domestic Saving as a % of GDP at market prices	11.0	11.0
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	11.2	12.2
(xiv) Net exports of goods and services as a % of GDP	-9.4	-11.0

¹Revised ² Forecast

3. HIGHLIGHTS

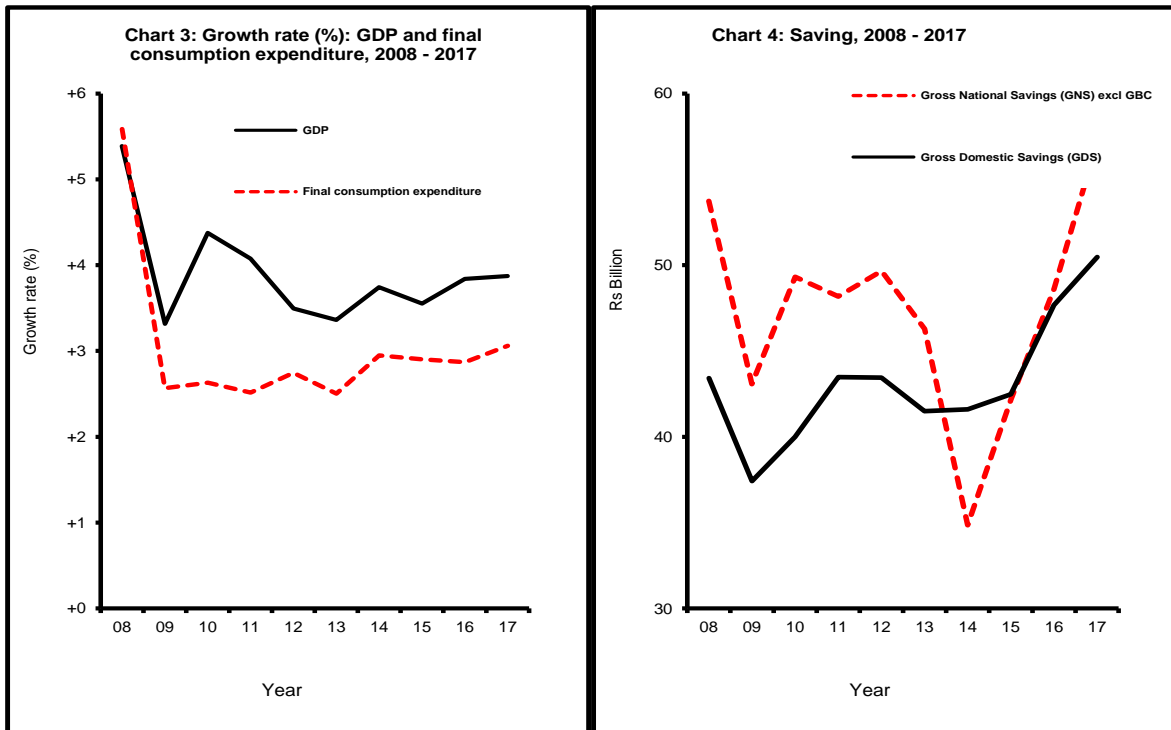
3.1 Gross Domestic Product - 2017

- (i) On the basis of new information gathered on key sectors of the economy and data available for the first nine months of 2017:
- **GDP at market prices in 2017 would grow by 3.9%, higher than the 3.8% growth in 2016.**
 - **GVA at basic prices in 2017 is expected to grow by 3.7% compared to 3.6% in 2016.** Exclusive of sugar, the rate would be 3.8%.
- (ii) Main contributors to the 3.7% growth in GVA at basic prices are: **“Financial and insurance activities” (0.7 percentage point), “Wholesale & retail trade; repair of motor vehicles and motorcycles” and “Accommodation and food service activities” each contributing 0.4 percentage point, “Construction” (0.3 percentage point), “Manufacturing” and “Professional, scientific and technical activities” each contributing 0.2 percentage point.** (Chart 2).



3.2 Final consumption expenditure, 2017

Final consumption expenditure would grow by 3.1% in 2017 compared to 2.9% in 2016 (Chart 3).



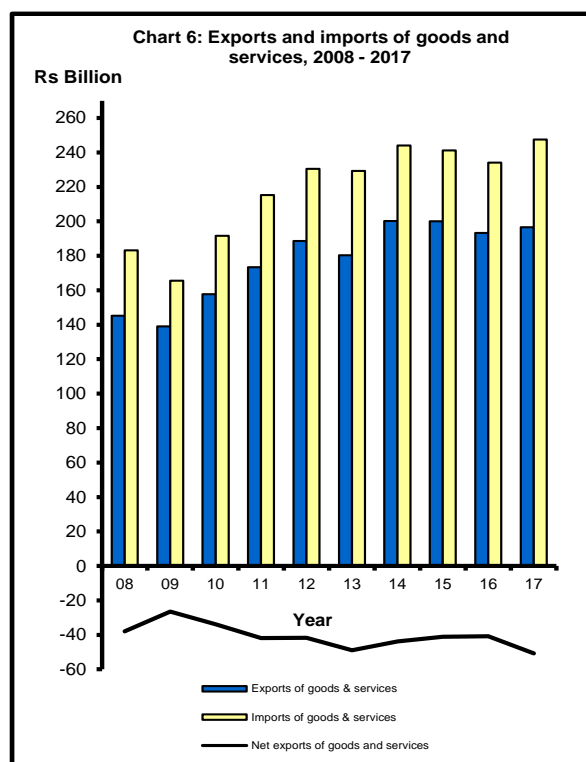
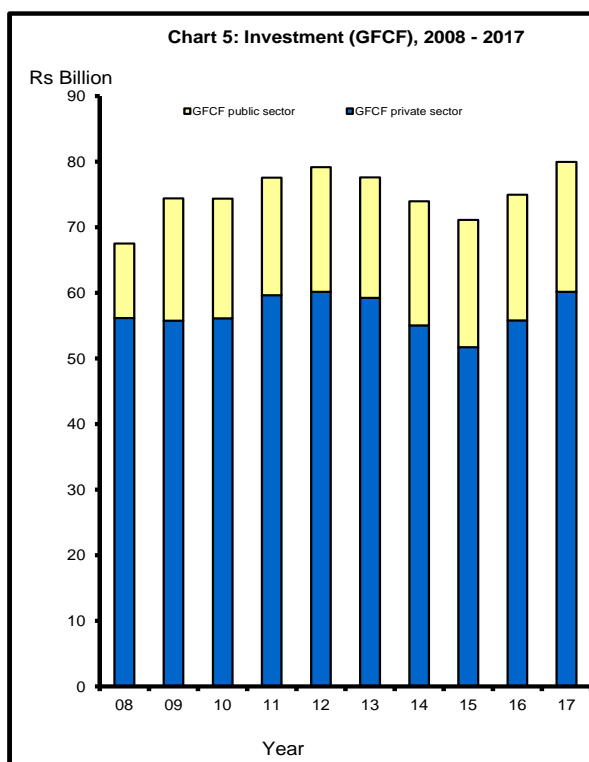
3.3 Saving, 2017

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2017 would be 11.0, same as in 2016. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 12.2 in 2017, higher than the figure of 11.2 in 2016 (Table 11).

¹ Excluding net primary income and net transfer of Global Business Companies (GBC) from the rest of the world

3.4 Investment (GFCF), 2017

- (i) **Investment would grow by 5.0% in 2017, higher than the 3.7% growth in 2016.** Exclusive of aircraft and marine vessel, it would grow by 5.2% compared to 1.6% in 2016.
- (ii) **Private sector investment is expected to grow by 6.2% in 2017, higher than the 6.1% growth in 2016.**
- (iii) **Public sector investment would rebound by 1.4% in 2017, after a contraction of 2.8% in 2016.** Exclusive of aircraft and marine vessel, public sector investment is expected to grow by 2.0% in 2017 after a contraction of 10.3% in 2016.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would be 17.3% in 2017, same as in 2016.** Exclusive of aircraft and marine vessel, the rate would be 17.0% compared to 16.9% in 2016.
- (v) **Private investment rate would increase to 13.1% in 2017 from 12.8% in 2016 while public investment rate would slightly decrease to 4.3% in 2017 from 4.4% in 2016.** Exclusive of aircraft and marine vessel, private investment rate in 2017 would be 13.1% and that of public sector would be 4.0%.
- (vi) **The share of private sector investment in GFCF is expected to increase to 75.3% in 2017 from 74.4% in 2016 while that of the public sector would decrease to 24.7% from 25.6% in 2016.** Exclusive of aircraft and marine vessel, the share of private sector investment in 2017 would be 76.7% and that of the public sector, 23.3%.



3.5 Net exports of goods and services, 2017

- (i) **Imports of goods and services would grow by 1.4% in 2017 compared to a decline of 0.2% in 2016 and exports of goods and services would grow by 0.1% after a drop of 4.9% in 2016.**
- (ii) **Net exports of goods and services would result in a deficit representing 11.0% of GDP at market prices, higher than the figure of 9.4% registered in 2016.** Exclusive of aircraft and marine vessel, the deficit would be 10.7% compared to 9.1% in 2016.

4. REVISIONS IN THIS ISSUE

Based on new information gathered on key sectors of the economy and data available for the first nine months of 2017, **GDP at market prices would grow by 3.9% and GVA at basic prices by 3.7%, same as forecasted in September 2017.**

At industry level, the main changes compared to the figures published in September 2017 are:

- (i) **Electricity, gas, steam and air conditioning:** a growth of 3.3% instead of 3.8% based on the production of electricity during the first nine months of 2017,
- (ii) **Manufacturing:** to grow by 1.2% instead of 1.1% as forecasted earlier, mostly due to an improved performance expected in “other manufacturing” (1.8% instead of 1.2%),
- (iii) **Accommodation and food service activities:** to grow by 5.6% instead of 5.2%, mainly due to a higher growth expected in catering activities (6.5% instead of 5.0%),
- (iv) **Professional, scientific and technical activities:** A lower growth rate (5.3% instead of 5.5%) based on a drop observed in activities such as advertising and photography during the first nine months of 2017,
- (v) **Administrative and support service activities:** to grow by 5.8% instead of 5.7% due to an increase observed in cleaning activities during the first nine months of 2017,
- (vi) **Education:** to grow by 1.9% instead of 2.3%, mainly attributed to a lower than expected growth in government education services (1.6% instead of 2.2%).

5. DETAILED ANALYSIS - YEAR 2017

5.1 Gross Domestic Product

5.1.1 Production

GVA at current basic prices, which comprises the sum of value added of all production units in the country, is expected to reach R 406,781 million compared to R 385,472 million in 2016, representing a nominal increase of 5.5%. Around 76.0% of GVA in 2017 would be generated by the tertiary sector comprising the services industries compared to 20.3% by the secondary sector. The remaining 3.7% would be attributed to the primary sector which consists mainly of agricultural activities.

Taxes on products (net of subsidies) are expected to rise by 10.7% to reach around R 54,100 million from R 48,879 million in 2016.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 460,881 million, 6.1% higher than the figure of R 434,351 million in 2016.

Per capita GDP, defined as the ratio of GDP at current market prices to population, is estimated to increase by 6.0% to attain R 364,365 from R 343,701 in 2016 (Table 1).

5.1.2 Growth rate

After removing the price effect estimated at 2.2% (known as the GDP deflator), **GDP at market prices would grow by around 3.9% in 2017**, higher than the 3.8% growth in 2016.

In light of information gathered on key sectors of the economy, performance observed in the first nine months of 2017 and policy measures announced in the budget 2017/2018, **GVA at basic prices is expected to grow by 3.7% in 2017**, higher than the 3.6% growth in 2016 (Tables 2 & 6).

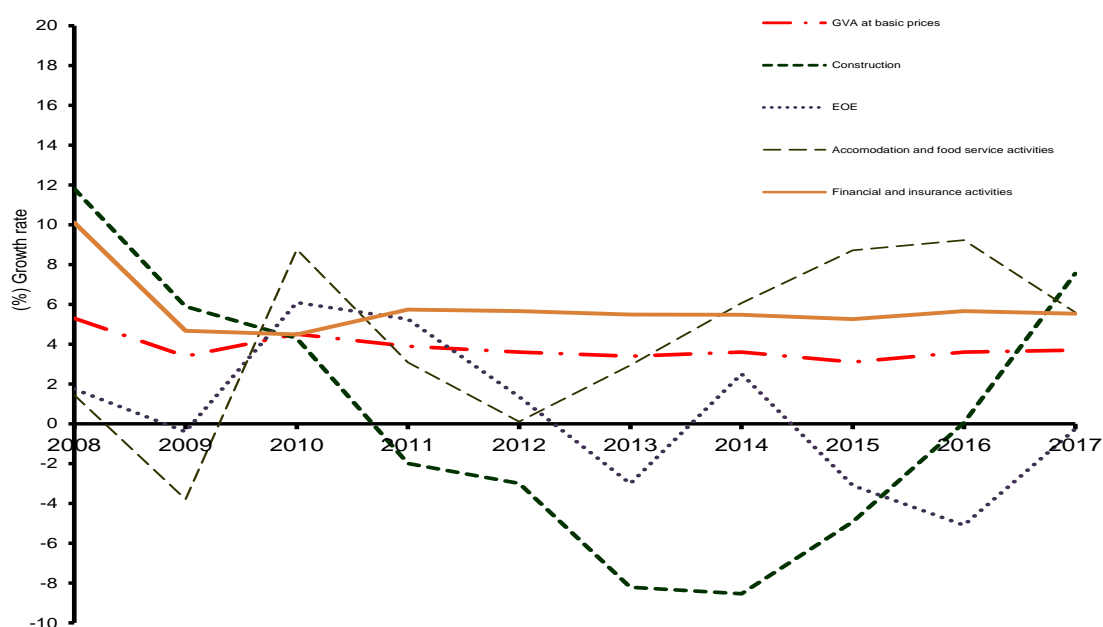
5.2 Growth rate by industry

The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to contract by 0.2% compared to the 3.7% growth in 2016. Within the sector,
 - (i) “Sugarcane”: a sugar production of 350,000 tonnes compared to 386,277 tonnes in 2016. This would result in a drop of 9.3% compared to a growth of 5.5% in 2016, and
 - (ii) “Other agriculture”: to grow by 2.5% compared to 3.2% in 2016.

- b) **Manufacturing:** to grow at a rate of 1.2%, after a growth of 0.3% in 2016. The expected performances of its sub sectors are as follows:
- (i) “Sugar milling” to grow by around 1.9% compared to 7.0% in 2016;
 - (ii) “Food processing” to grow by 0.7%, lower than the 1.4% growth in 2016;
 - (iii) “Textile manufacturing” to grow by 1.0%, as opposed to a contraction of 5.8% observed in 2016; and
 - (iv) “Other manufacturing” to grow by 1.8% compared to 4.8% in 2016.
- Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to decline by 0.3% after a contraction of 5.1% recorded in 2016.
- c) **Construction:** to rebound by 7.5%, after a ‘no growth’ registered in 2016.
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 3.1% compared to 3.0% in 2016.
- e) **Transportation and storage:** to grow by 3.7%, lower than the 3.9% growth in 2016.
- f) **Accommodation and food service activities:** to continue to grow at a rate of 5.6%, lower than the 9.2% growth registered in 2016, based on a forecast of around 1,360,000 tourist arrivals in 2017 compared to 1,275,227 in 2016.
- g) **Information and communication:** to grow by 5.5% in 2017 compared to 5.9% in 2016.
- h) **Financial and insurance activities:** to grow by around 5.5% compared to 5.7% in 2016. The 5.5% growth would be due to expected growths of 5.8% and 5.0% in “Monetary intermediation” and “Insurance” respectively.
- i) **Professional, scientific and technical activities:** to grow by 5.3%, lower than the 5.7% growth in 2016.
- j) **Public administration and defence; compulsory social security:** to grow by 2.4% compared to 2.7% in 2016.
- k) **Education:** to grow at 1.9%, higher than the 0.8% growth registered in 2016.
- l) **Human health and social work activities:** to grow at a higher rate of 5.1% compared to the 2.2% growth in 2016.
- m) **Other sectors:** growth rates based on recent past trends.

Chart 7: Growth rate (%) - GVA and selected industries, 2008 - 2017



5.3 Expenditure on Gross Domestic Product

5.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government, the major component of expenditure on GDP, is expected to increase by 6.1% to attain R 410,397 million in 2017 from R 386,679 million in 2016. The real growth rate would be 3.1%, higher than the 2.9% in 2016, as a result of higher expected growth in the final consumption expenditure of general government. Final consumption expenditure of households would grow by 3.0%, same as in 2016 while that of general government is expected to expand by 3.6% compared to 2.4% in 2016 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Based on information available on work completed during the first nine months of 2017 and projects in progress during the last quarter of 2017, investment in 2017 would reach R 79,961 million, representing an increase of 6.6% in nominal terms over the 2016 figure of R 74,990 million (Tables 9 and 12). In real terms, it is expected to grow at a higher rate of 5.0% compared to 3.7% in 2016. Exclusive of aircraft and marine vessel, the growth would be 5.2% compared to 1.6% in 2016 (Table 13).

Investment rate would be 17.3% in 2017, same as in 2016. Exclusive of aircraft and marine vessel, investment rate would be 17.0% compared to 16.9% recorded in 2016 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" is expected to expand by 6.8% compared to a growth of 1.5% registered in 2016. Within this category, "Residential building" is expected to contract by 1.5% after a high growth of 13.4% in 2016. On the other hand, "Non-residential building" would rebound by 27.9%, after the drop of 8.1% in 2016 and "Other construction work" would grow by 6.8%, after the contraction of 10.6% in 2016.

Investment in "Machinery and equipment" is estimated to grow by 2.0% in 2017, following the high growth of 7.7% registered in 2016. Excluding investment on aircraft and marine vessel, the growth in 2017 would be 2.4%, higher than the growth of 1.9% in 2016.

Investment by sector

Private sector investment would increase by 7.9% in nominal terms to reach R 60,179 million in 2017 from R 55,797 million in 2016. In real terms, this represents a further growth of 6.2% after a growth of 6.1% in 2016 (Tables 9 and 10).

Public sector investment is estimated at R 19,782 million in 2017, representing a nominal increase of 3.1% from R 19,193 million in 2016. After removing the price effect, public sector investment would grow by 1.4% compared to a decline of 2.8% in 2016.

The share of private sector investment in GFCF is expected to reach 75.3% from 74.4% in 2016 and that of the public sector, to decrease to 24.7% from 25.6%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would be 76.7% and that of the public sector, 23.3%.

5.3.3 Imports and exports of goods and services

Imports of goods and services are expected to reach R 247,441 million in 2017 from R 234,087 million in 2016, representing a nominal increase of 5.7% (Table 9). In real terms, a growth of 1.4% is expected after a decline of 0.2% in 2016. Imports of goods measured on an f.o.b. basis would grow by 1.4% and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would recover by 1.3% after a sharp decline of 8.2% in 2016 (Table 10).

Exports of goods and services would increase by 1.8% to R 196,641 million in 2017 from R 193,230 million in 2016. In real terms, this represents a growth of 0.1%. Exports of goods measured on an f.o.b. basis are expected to decline by 1.3% after a contraction of 11.2% in 2016 while exports of services (inclusive of FISIM exports) would grow by 1.2% compared to 0.6% recorded in 2016 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 50,800 million in 2017 compared to R 40,857 million in 2016. This represents 11.0% of GDP at market prices in 2017, higher than the figure of 9.4% in 2016 (Tables 1 and 2). Exclusive of aircraft and marine vessel, the deficit would be 10.7% in 2017 compared to 9.1% in 2016.

5.4 GDP at market prices by category of income

'Compensation of employees' is forecasted at R 166,614 million in 2017, representing a nominal increase of 5.2% over the 2016 figure of R 158,449 million. Gross operating surplus which accounts for over half of GDP at market prices, would increase by 5.7% to reach R 236,872 million in 2017 from R 224,004 million in 2016. Taxes (net of subsidies) on production and imports would increase by around 10.6% to R 57,395 million from R 51,898 million in 2016 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 467,549 million in 2017 compared to R 435,306 million in 2016, representing a nominal increase of 7.4%.

Gross Domestic Saving (GDS) in 2017 would reach R 50,483 million, 5.9% higher than the figure of R 47,671 million in 2016. GDS as a percentage of GDP at current market prices would be 11.0, same as in 2016.

Gross National Saving (GNS)² would reach R 57,152 million in 2017 from R 48,626 million in 2016. The saving rate as measured by the ratio of GNS² to GNDI² would be 12.2% compared to 11.2% in 2016.

6. FORECAST – 2018

GDP at market prices is forecasted to grow by around 4.0% in 2018. Based on information available on key sectors of the economy and taking into account policy measures announced in the budget 2017/2018, **GVA at basic prices is expected to grow by 3.9% in 2018**, higher than the 3.7% growth in 2017.

6.1 Growth rate by industry

The main assumptions used for the forecast of 2018 are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 2.0% based on a sugar production of around 350,000 tonnes same as in 2017 and an expected increase of 2.5% in non-sugarcane agricultural activities.
- b) **Manufacturing:** to grow by around 1.3%, higher than the 1.2% growth in 2017.
- c) **Construction:** to grow by 9.5% compared to 7.5% in 2017, assuming implementation of major public investment projects announced in the last budget.
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow at a higher rate of 3.6% compared to 3.1% in 2017 based on an expected increase in trade activities following the introduction of a national minimum wage and the negative income tax system.
- e) **Accommodation and food service activities:** to grow by 3.8% with tourist arrivals forecasted at around 1,425,000 compared to 1,360,000 in 2017.
- f) **Financial and insurance activities:** to grow by 5.5%, same as in 2017.
- g) **Professional, scientific and technical activities:** to grow by 5.8% compared to 5.3% in 2017 based on an expected rise in services allied to the construction sector.
- h) **Other sectors:** growth rates based on recent past trends.

² Excluding net primary income and net transfer of GBC from the rest of the world

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 2014 to 2017. The next issue covering the period 2015 to 2018 will be released as follows:

Issue	Date posted on website
March 2018	30 March 2018
June 2018	29 June 2018
September 2018	28 September 2018
December 2018	21 December 2018

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 of main aggregates

(i) Gross Value Added (GVA) at current basic prices

Value added 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).

Therefore, GVA at current basic prices is the sum of value added of all domestic producers such as firms, government institutions and producing households in the country (i.e. $GVA = \sum \text{Value added}$).

(ii) Gross Domestic Product (GDP) at current market prices

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. GDP at current market prices is equal to GVA at current basic prices plus taxes (net of subsidies) on products (i.e. $GDP = \sum \text{Value added} + \{\text{Taxes} - \text{Subsidies}\}$ on products).

(iii) Primary sector

The primary sector comprises “Agriculture, forestry and fishing” and “Mining and quarrying”.

(iv) Secondary sector

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

(v) 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”.

(vi) Contribution to GVA growth

The contribution of an industry group to the annual GVA at basic prices growth is calculated by multiplying the annual growth rate of the group by its relative share of GVA in the previous year.

(vii) Financial intermediation services indirectly measured (FISIM)

In addition to charging customers directly for financial services, banks and similar institutions also generate service income by charging higher rates of interest to lenders than they pay to depositors. The margin earned by these financial institutions is treated as payment for FISIM.

It is calculated separately for loans and deposits using a reference rate. In more details, it is measured as the sum of FISIM on loans = [Interest received on loans – (Stock of loans x reference rate)] and FISIM on deposits = [(Stock of deposits x reference rate) – Interest paid on deposits].

As recommended by the SNA, 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.

(viii) Gross National Income (GNI)

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

(ix) 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).

(x) Per capita GDP at current market prices

Per capita GDP is the ratio of GDP at current market prices to population. It measures the level of economic development in comparison to other countries.

(xi) Consumption expenditure

Consumption expenditure is made up of final consumption expenditure of households and of government.

Government final consumption expenditure comprises the value of services produced and value of goods and services purchased from private producers for free distribution to households, and the output of the Central Bank. It 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 Fixed Capital Formation (GFCF)

GFCF is the net additions to 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 GFCF to GDP at current 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.

(xviii) Export Oriented Enterprises (EOEs)

EOEs comprise manufacturing enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by Board of Investment (BOI).

(xix) Seafood

The seafood sector covers mainly the activities of "Fishing" and "Fish processing".

(xx) Freeport

The Freeport sector covers "Wholesale and retail trade" and "Storage" activities of Freeport operators.

(xxi) Tourism

The tourism sector covers components of "Accommodation and food service activities", "Transport", "Recreational and leisure" and "Manufacturing", attributable to tourism.

(xxii) ICT

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

(xxiii) Global Business

The global business sector includes activities of GBCs and main services purchased by GBCs from local enterprises (e.g. management, accounting, auditing, legal, advertising, real estate, banking, etc.).

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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 2017

Table 1 - Main National Accounts aggregates, 2014 - 2017

	Unit	2014	2015	2016 ¹	2017 ²
1. Gross Value Added (GVA) at current basic prices	R M	348,011	363,547	385,472	406,781
2. Taxes on products (net of subsidies)	R M	44,051	46,346	48,879	54,100
3. Gross Domestic Product (GDP) at current market prices	R M	392,062	409,893	434,351	460,881
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	382,132	406,896	432,055	464,627
Incl. net primary income of GBC from abroad	R M	420,471	438,520	464,570	497,788
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	385,321	409,596	435,306	467,549
Incl. net primary income & transfer of GBC from abroad	R M	414,020	430,603	456,327	488,345
6. Per capita GDP at current market prices	R	310,862	324,570	343,701	364,365
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	302,989	322,197	341,884	367,327
Incl. net primary income of GBC from abroad	R	333,387	347,238	367,613	393,544
8. Compensation of employees	R M	141,394	148,769	158,449	166,614
9. Final consumption expenditure	R M	350,457	367,417	386,679	410,397
Households	R M	292,343	306,206	319,809	340,031
General Government	R M	58,114	61,211	66,870	70,366
10. Gross Fixed Capital Formation (GFCF)	R M	73,989	71,155	74,990	79,961
Private sector	R M	55,048	51,735	55,797	60,179
Public sector	R M	18,941	19,420	19,193	19,782
11. Gross Domestic Saving (GDS)	R M	41,605	42,476	47,671	50,483
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	34,864	42,179	48,626	57,152
Incl. net primary income & transfer of GBC from abroad	R M	63,563	63,186	69,647	77,948
13. Net exports of goods & services	R M	-43,782	-41,182	-40,857	-50,800
Exports of goods & services	R M	200,198	200,007	193,230	196,641
Imports of goods & services	R M	243,980	241,189	234,087	247,441

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2014 - 2017

	2014	2015	2016 ¹	2017 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+3.6	+3.1	+3.6	+3.7
<i>exclusive of sugar</i>	+3.7	+3.2	+3.6	+3.8
(ii) Gross Domestic Product (GDP) at market prices	+3.7	+3.6	+3.8	+3.9
(iii) Final consumption expenditure	+2.9	+2.9	+2.9	+3.1
<i>Households</i>	+2.6	+2.9	+3.0	+3.0
<i>General Government</i>	+4.6	+3.1	+2.4	+3.6
(iv) Gross Fixed Capital Formation (GFCF)	-6.0	-5.4	+3.7	+5.0
<i>exclusive of aircraft and marine vessel</i>	-5.3	-2.7	+1.6	+5.2
(v) Private sector investment	-8.4	-7.6	+6.1	+6.2
<i>exclusive of aircraft and marine vessel</i>	-4.2	-7.6	+6.1	+6.2
(vi) Public sector investment	+1.8	+1.0	-2.8	+1.4
<i>exclusive of aircraft and marine vessel</i>	-8.8	+13.0	-10.3	+2.0
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	40.6	40.9	41.1	41.0
(ii) Final consumption expenditure as a % of GDP at market prices	89.4	89.6	89.0	89.0
<i>Households</i>	74.6	74.7	73.6	73.8
<i>General Government</i>	14.8	14.9	15.4	15.3
(iii) Investment (GFCF) as a % of GDP at market prices	18.9	17.4	17.3	17.3
<i>exclusive of aircraft and marine vessel</i>	18.4	17.4	16.9	17.0
(iv) Private sector investment as a % of GDP at market prices	14.0	12.6	12.8	13.1
<i>exclusive of aircraft and marine vessel</i>	14.0	12.6	12.8	13.1
(v) Public sector investment as a % of GDP at market prices	4.8	4.7	4.4	4.3
<i>exclusive of aircraft and marine vessel</i>	4.3	4.7	4.1	4.0
(vi) Private sector investment as a % of GFCF	74.4	72.7	74.4	75.3
<i>exclusive of aircraft and marine vessel</i>	76.5	72.7	75.9	76.7
(vii) Public sector investment as a % of GFCF	25.6	27.3	25.6	24.7
<i>exclusive of aircraft and marine vessel</i>	23.5	27.3	24.1	23.3
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	10.6	10.4	11.0	11.0
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	9.0	10.3	11.2	12.2
Incl. net primary income & transfer of GBC from abroad	15.4	14.7	15.3	16.0
(x) Net exports of goods & services as a % of GDP at market prices	-11.2	-10.0	-9.4	-11.0

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2014 - 2017

	(R Million)			
	2014	2015	2016 ¹	2017 ²
Agriculture, forestry and fishing	12,778	12,928	13,706	14,274
Sugarcane	3,162	3,144	3,170	2,611
Other	9,616	9,784	10,536	11,663
Mining and quarrying	1,000	893	908	944
Manufacturing	53,274	53,436	53,631	54,236
Sugar	641	583	775	724
Food (excluding sugar)	18,663	18,554	18,890	19,174
Textile	16,118	16,700	15,826	15,639
Other	17,852	17,599	18,140	18,699
Electricity, gas, steam and air conditioning supply	5,511	7,083	8,427	9,264
Water supply; sewerage, waste management and remediation activities	1,340	1,442	1,490	1,559
Construction	16,631	16,018	16,027	17,358
Wholesale & retail trade; repair of motor vehicles and motorcycles	41,579	43,738	45,914	48,990
of which: Wholesale and retail trade	38,977	40,968	43,006	45,844
Transportation and storage	21,160	22,613	24,332	25,650
Accommodation and food service activities	21,702	23,520	26,727	28,751
Information and communication	14,948	15,841	16,387	16,988
Financial and insurance activities	41,322	43,599	46,614	49,144
Monetary intermediation	23,309	24,528	26,489	28,501
Financial leasing and other credit granting	2,500	2,545	2,604	2,773
Insurance, reinsurance and pension	11,071	11,734	12,461	12,466
Other	4,442	4,792	5,060	5,404
Real estate activities	21,165	21,923	22,813	23,782
of which: Owner occupied dwellings	17,572	18,026	18,663	19,245
Professional, scientific and technical activities	15,923	16,776	17,917	19,557
Administrative and support service activities	9,752	10,391	11,118	12,188
Public administration and defence; compulsory social security	21,543	22,419	24,878	25,884
Education	16,562	17,636	18,944	19,614
Human health and social work activities	14,431	15,199	16,501	17,907
Arts, entertainment and recreation	11,854	12,369	13,161	14,290
Other service activities	5,537	5,725	5,979	6,403
Gross Value Added (GVA) at current basic prices	348,011	363,547	385,472	406,781
Taxes on products (net of subsidies)	44,051	46,346	48,879	54,100
Gross Domestic Product (GDP) at current market prices	392,062	409,893	434,351	460,881
Export oriented enterprises ³	20,704	20,968	20,163	19,942
Seafood ³	3,440	3,561	3,710	3,964
Freeport ³	2,182	2,380	2,457	2,508
Tourism ³	24,495	27,070	30,066	32,395
ICT ³	19,438	21,137	21,970	22,890
Global business ^{1,3}	20,772	21,072	21,461	22,228

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 4 - Gross Value Added by industry group at current basic prices for General Government, 2014 - 2017

	(R Million)			
	2014	2015	2016 ¹	2017 ²
Agriculture, forestry and fishing	1,567	1,538	1,486	1,483
Sugarcane	-	-	-	-
Other	1,567	1,538	1,486	1,483
Manufacturing	85	86	94	96
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	85	86	94	96
Construction	724	768	775	763
Transportation and storage	353	362	383	388
Information and Communication	116	120	129	129
Public administration and defence; compulsory social security	21,543	22,419	24,878	25,884
Education	8,714	9,223	9,880	10,172
Human health and social work activities	7,957	8,390	9,158	9,772
Arts, entertainment and recreation	956	993	1,073	1,095
General Government	42,015	43,899	47,856	49,782

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2014 - 2017

	2014	2015	2016 ¹	2017 ²
Agriculture, forestry and fishing	3.7	3.6	3.6	3.5
Sugarcane	0.9	0.9	0.8	0.6
Other	2.8	2.7	2.7	2.9
Mining and quarrying	0.3	0.2	0.2	0.2
Manufacturing	15.3	14.7	13.9	13.3
Sugar	0.2	0.2	0.2	0.2
Food (excluding sugar)	5.4	5.1	4.9	4.7
Textile	4.6	4.6	4.1	3.8
Other	5.1	4.8	4.7	4.6
Electricity , gas, steam and air conditioning supply	1.6	1.9	2.2	2.3
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	4.8	4.4	4.2	4.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	11.9	12.0	11.9	12.0
of which: Wholesale and retail trade	11.2	11.3	11.2	11.3
Transportation and storage	6.1	6.2	6.3	6.3
Accommodation and food service activities	6.2	6.5	6.9	7.1
Information and communication	4.3	4.4	4.3	4.2
Financial and insurance activities	11.9	12.0	12.1	12.1
Monetary intermediation	6.7	6.7	6.9	7.0
Financial leasing and other credit granting	0.7	0.7	0.7	0.7
Insurance, reinsurance and pension	3.2	3.2	3.2	3.1
Other	1.3	1.3	1.3	1.3
Real estate activities	6.1	6.0	5.9	5.8
of which: Owner occupied dwellings	5.0	5.0	4.8	4.7
Professional, scientific and technical activities	4.6	4.6	4.6	4.8
Administrative and support service activities	2.8	2.9	2.9	3.0
Public administration and defence; compulsory social security	6.2	6.2	6.5	6.4
Education	4.8	4.9	4.9	4.8
Human health and social work activities	4.1	4.2	4.3	4.4
Arts, entertainment and recreation	3.4	3.4	3.4	3.5
Other service activities	1.6	1.6	1.6	1.6
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises³	5.9	5.8	5.2	4.9
Seafood ³	1.0	1.0	1.0	1.0
Freeport ³	0.6	0.7	0.6	0.6
Tourism ³	7.0	7.4	7.8	8.0
ICT ³	5.6	5.8	5.7	5.6
Global business ^{1,3}	6.0	5.8	5.6	5.5

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 6 - Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2014 - 2017

	2014	2015	2016 ¹	2017 ²
Agriculture, forestry and fishing	+3.7	+0.3	+3.7	-0.2
Sugarcane	-3.5	-3.8	+5.5	-9.3
Other	+6.5	+1.6	+3.2	+2.5
Mining and quarrying	-2.5	-3.4	+1.0	+1.6
Manufacturing	+1.8	+0.1	+0.3	+1.2
Sugar	+0.8	-5.1	+7.0	+1.9
Food (excluding sugar)	+2.4	+3.0	+1.4	+0.7
Textile	+4.2	-2.8	-5.8	+1.0
Other	-1.0	-0.2	+4.8	+1.8
Electricity, gas, steam and air conditioning supply	+4.0	+3.8	+4.2	+3.3
Water supply; sewerage, waste management and remediation activities	+3.0	+3.0	+2.0	+2.5
Construction	-8.5	-4.9	0.0	+7.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.0	+2.8	+3.0	+3.1
of which: Wholesale and retail trade	+2.9	+2.7	+3.0	+2.9
Transportation and storage	+2.8	+3.4	+3.9	+3.7
Accommodation and food service activities	+6.1	+8.7	+9.2	+5.6
Information and communication	+6.4	+6.9	+5.9	+5.5
Financial and insurance activities	+5.5	+5.3	+5.7	+5.5
Monetary intermediation	+5.5	+5.4	+6.0	+5.8
Financial leasing and other credit granting	+6.5	+6.3	+6.5	+6.5
Insurance, reinsurance and pension	+5.0	+4.6	+5.2	+5.0
Other	+5.9	+5.8	+5.0	+4.9
Real estate activities	+5.3	+4.3	+4.1	+3.2
of which: Owner occupied dwellings	+4.9	+4.0	+3.9	+2.7
Professional, scientific and technical activities	+5.5	+5.1	+5.7	+5.3
Administrative and support service activities	+7.9	+6.7	+5.9	+5.8
Public administration and defence; compulsory social security	+5.4	+1.3	+2.7	+2.4
Education	+2.6	+3.1	+0.8	+1.9
Human health and social work activities	+6.8	+3.6	+2.2	+5.1
Arts, entertainment and recreation	+6.8	+4.8	+4.7	+4.7
Other service activities	+3.4	+3.0	+3.1	+3.1
Gross Value Added (GVA) at basic prices	+3.6	+3.1	+3.6	+3.7
Gross Value Added (GVA) at basic prices excl. sugar	+3.7	+3.2	+3.6	+3.8
Taxes on products (net of subsidies)	+4.8	+6.9	+5.7	+5.0
Gross Domestic Product (GDP) at market prices	+3.7	+3.6	+3.8	+3.9
Export oriented enterprises³	+2.5	-3.1	-5.1	-0.3
Sea food³	+9.8	+6.6	+3.6	+1.1
Freeport³	+5.8	+4.7	+2.9	+2.9
Tourism³	+6.3	+7.2	+11.5	+6.0
ICT³	+6.6	+7.1	+5.4	+4.4
Global business^{1,3}	+4.4	+4.0	+4.0	+4.0

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 7- Contribution of industry groups to Gross Value Added at basic prices growth, 2014 - 2017

	2014	2015	2016 ¹	2017 ²
Agriculture, forestry and fishing	+0.1	0.0	+0.1	0.0
Sugarcane	0.0	0.0	0.0	-0.1
Other	+0.2	0.0	+0.1	+0.1
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.3	0.0	0.0	+0.2
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.1	+0.2	+0.1	0.0
Textile	+0.2	-0.1	-0.3	+0.0
Other	0.0	0.0	+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	-0.5	-0.2	0.0	+0.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	+0.3	+0.4	+0.4
of which: Wholesale and retail trade	+0.3	+0.3	+0.3	+0.3
Transportation and storage	+0.2	+0.2	+0.2	+0.2
Accommodation and food service activities	+0.4	+0.5	+0.6	+0.4
Information and communication	+0.3	+0.3	+0.3	+0.2
Financial and insurance activities	+0.6	+0.6	+0.7	+0.7
Monetary intermediation	+0.4	+0.4	+0.4	+0.4
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	+0.1	+0.1	+0.1	+0.1
Real estate activities	+0.3	+0.3	+0.2	+0.2
of which: Owner occupied dwellings	+0.3	+0.2	+0.2	+0.1
Professional, scientific and technical activities	+0.2	+0.2	+0.3	+0.2
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.3	+0.1	+0.2	+0.2
Education	+0.1	+0.1	0.0	+0.1
Human health and social work activities	+0.3	+0.1	+0.1	+0.2
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.2
Other service activities	+0.1	0.0	0.0	0.0
Gross Value Added (GVA) at basic prices	+3.6	+3.1	+3.6	+3.7
Export oriented enterprises	+0.2	-0.2	-0.3	0.0

1/ Revised 2/ Forecast

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

Table 8 - Gross Value Added at basic prices - sectoral deflators (% over previous year), 2014- 2017

	2014	2015	2016 ¹	2017 ²
Agriculture, forestry and fishing	-1.9	+0.9	+2.2	+4.4
Sugarcane	-7.5	+3.4	-4.4	-9.1
Other	0.0	+0.1	+4.4	+8.0
Mining and quarrying	+3.5	-7.6	+0.6	+2.4
Manufacturing	+1.1	+0.3	0.0	0.0
Sugar	-21.5	-4.2	+24.2	-8.4
Food (excluding sugar)	-0.1	-3.5	+0.4	+0.8
Textile	-0.3	+6.6	+0.6	-2.2
Other	+4.7	-1.2	-1.6	+1.3
Electricity, gas, steam and air conditioning supply	+12.2	+23.8	+14.2	+6.5
Water supply; sewerage, waste management and remediation activities	+0.6	+4.4	+1.3	+2.1
Construction	+1.5	+1.3	0.0	+0.7
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.6	+2.3	+1.9	+3.5
of which: Wholesale and retail trade	+3.7	+2.3	+2.0	+3.6
Transportation and storage	+4.0	+3.3	+3.5	+1.6
Accommodation and food service activities	+3.2	-0.3	+4.0	+1.9
Information and communication	-2.4	-0.9	-2.3	-1.7
Financial and insurance activities	+2.2	+0.2	+1.2	-0.1
Monetary intermediation	+1.6	-0.1	+1.9	+1.7
Financial leasing and other credit granting	+1.4	-4.3	-3.9	0.0
Insurance, reinsurance and pension	+3.3	+1.3	+1.0	-4.7
Other	+3.2	+2.0	+0.6	+1.8
Real estate activities	+0.3	-0.7	-0.1	+1.0
of which: Owner occupied dwellings	-0.3	-1.3	-0.3	+0.4
Professional, scientific and technical activities	+3.2	+0.2	+1.0	+3.7
Administrative and support service activities	+3.2	-0.1	+1.0	+3.6
Public administration and defence; compulsory social security	+1.3	+2.8	+8.1	+1.6
Education	+2.6	+3.3	+6.6	+1.6
Human health and social work activities	+3.0	+1.7	+6.2	+3.2
Arts, entertainment and recreation	+3.1	-0.4	+1.7	+3.7
Other service activities	+3.2	+0.4	+1.3	+3.8
Gross Value Added (GVA) at basic prices	+2.1	+1.3	+2.3	+1.7
Taxes on products (net of subsidies)	-3.1	-1.6	-0.2	+5.4
Gross Domestic Product (GDP) at market prices	+1.5	+1.0	+2.0	+2.2
Export oriented enterprises	-0.6	+4.5	+1.3	-0.8

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2014 - 2017

	(R Million)			
	2014	2015	2016 ¹	2017 ²
Final consumption expenditure	350,457	367,417	386,679	410,397
Households	292,343	306,206	319,809	340,031
General government	58,114	61,211	66,870	70,366
<i>Individual</i>	(23,943)	(25,219)	(27,550)	(29,009)
<i>Collective</i>	(34,171)	(35,992)	(39,320)	(41,357)
Gross fixed capital formation	73,989	71,155	74,990	79,961
Private sector	55,048	51,735	55,797	60,179
Public sector	18,941	19,420	19,193	19,782
Change in inventories	3,152	2,999	2,837	-1,746
Exports of goods & services	200,198	200,007	193,230	196,641
Goods (f.o.b)	94,776	93,290	83,851	83,000
Services ³	105,422	106,717	109,379	113,641
Less Imports of goods & services	243,980	241,189	234,087	247,441
Goods (f.o.b)	164,170	158,688	156,633	166,802
<i>of which aircraft & marine vessel</i>	2,013	0	1,498	1,450
Services ³	79,810	82,501	77,454	80,639
Statistical discrepancies⁴	8,246	9,504	10,701	23,068
Gross Domestic Product (GDP) at current market prices	392,062	409,893	434,351	460,881

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2014 - 2017

	2014	2015	2016 ¹	2017 ²
Final consumption expenditure	+2.9	+2.9	+2.9	+3.1
Households	+2.6	+2.9	+3.0	+3.0
General government	+4.6	+3.1	+2.4	+3.6
<i>Individual</i>	+4.6	+3.7	+2.2	+3.4
<i>Collective</i>	+4.5	+2.6	+2.6	+3.7
Gross fixed capital formation	-6.0	-5.4	+3.7	+5.0
Private sector	-8.4	-7.6	+6.1	+6.2
Public sector	+1.8	+1.0	-2.8	+1.4
Exports of goods & services	+10.9	-0.7	-4.9	+0.1
Goods (f.o.b)	+12.1	-2.7	-11.2	-1.3
Services	+9.8	+1.1	+0.6	+1.2
Less Imports of goods & services	+8.5	+6.2	-0.2	+1.4
Goods (f.o.b)	+8.0	+8.4	+4.0	+1.4
Services	+9.6	+1.6	-8.2	+1.3

1/ Revised 2/ Forecast

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

4/ Discrepancies between GDP estimated using the production and expenditure approach

Table 11 - National Disposable Income and its appropriation at current prices, 2014 - 2017

	(R Million)			
	2014	2015	2016 ¹	2017 ²
Compensation of employees	141,394	148,769	158,449	166,614
<i>of which paid by General Government</i>	35,889	37,517	41,168	42,806
Taxes (net of subsidies) on production and imports	47,011	49,388	51,898	57,395
Taxes on products ³	45,371	47,700	50,260	55,421
Subsidies on products	1,320	1,354	1,381	1,321
Other taxes on production ⁴	2,960	3,042	3,019	3,295
Gross operating surplus	203,657	211,736	224,004	236,872
Gross Domestic Product (GDP) at current market prices	392,062	409,893	434,351	460,881
Net primary income from the rest of the world^{5,6}				
Excl. GBC	-9,930	-2,997	-2,296	+3,747
Incl. GBC	+28,409	+28,627	+30,219	+36,908
Net transfer from the rest of the world⁵				
Excl. GBC	+3,189	+2,700	+3,251	+2,922
Incl. GBC	-6,451	-7,917	-8,243	-9,443
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	382,132	406,896	432,055	464,627
Incl. net primary income of GBC from abroad	420,471	438,520	464,570	497,788
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	385,321	409,596	435,306	467,549
Incl. net primary income and transfer of GBC from abroad	414,020	430,603	456,327	488,345
Final consumption expenditure	350,457	367,417	386,679	410,397
Gross Domestic Saving (GDS)	41,605	42,476	47,671	50,483
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	34,864	42,179	48,626	57,152
Incl. net primary income and transfer of GBC from abroad	63,563	63,186	69,647	77,948
GDS as a % of GDP at current market prices	10.6	10.4	11.0	11.0
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	9.0	10.3	11.2	12.2
Incl. net primary income and transfer of GBC from abroad	15.4	14.7	15.3	16.0

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" by Statistics Mauritius

GBC refers to Global Business companies

Table 12 - Gross Fixed Capital Formation at current prices by type and use, 2014 - 2017

	(R Million)			
	2014	2015	2016 ¹	2017 ²
I - By type of capital goods				
A. Building & construction work	47,016	45,717	46,408	49,934
Residential building	21,532	21,925	24,859	24,660
Non-residential building	12,877	10,726	9,872	12,711
Other construction work	12,607	13,067	11,677	12,562
B. Machinery and equipment	26,973	25,438	28,582	30,027
Aircraft	0	0	467	0
Marine vessel	2,013	0	1,031	1,450
Passenger car	3,630	3,780	4,326	4,822
Other transport equipment	2,645	2,216	3,033	2,957
Other machinery and equipment	18,685	19,442	19,725	20,798
Gross Fixed Capital Formation	73,989	71,155	74,990	79,961
GFCF (excluding aircraft & marine vessel)	71,976	71,155	73,492	78,511
II - By Industrial use				
Agriculture, forestry and fishing	2,854	1,941	1,823	1,699
Mining and quarrying	52	31	17	6
Manufacturing	5,958	3,738	3,851	4,122
Electricity, gas, steam and air conditioning supply	3,499	3,985	4,915	5,772
Water supply; sewerage, waste management and remediation activities	3,808	5,972	4,917	4,704
Construction	2,057	1,863	1,162	1,308
Wholesale & retail trade; repair of motor vehicles and motorcycles	5,047	4,624	4,812	5,536
<i>of which Wholesale and retail trade</i>	<i>4,660</i>	<i>4,153</i>	<i>4,390</i>	<i>5,090</i>
Transportation and storage	4,309	3,784	4,544	6,150
Accommodation and food service activities	4,645	4,375	4,316	6,713
Information and communication	2,192	2,446	2,402	2,217
Financial and insurance activities	2,627	2,729	2,698	2,041
Real estate activities	24,326	25,079	28,117	29,308
<i>of which Owner occupied dwellings</i>	<i>21,532</i>	<i>21,925</i>	<i>24,859</i>	<i>24,660</i>
Professional, scientific and technical activities	455	600	401	387
Administrative and support service activities	640	580	822	892
Public administration and defence; compulsory social security	5,850	3,924	5,521	4,756
Education	1,923	2,259	1,522	1,640
Human health and social work activities	1,892	1,731	1,546	1,361
Arts, entertainment and recreation	875	585	665	571
Other service activities	980	911	941	779
Gross Fixed Capital Formation	73,989	71,155	74,990	79,961
GFCF as a % of GDP at current market prices	18.9	17.4	17.3	17.3

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2014 - 2017

	2014	2015	2016 ¹	2017 ²
I - By type of capital goods				
A. Building & construction work	-7.5	-4.0	+1.5	+6.8
Residential building	-8.8	+0.5	+13.4	-1.5
Non-residential building	-20.3	-17.8	-8.1	+27.9
Other construction work	+14.1	+2.3	-10.6	+6.8
B. Machinery and equipment	-3.2	-7.8	+7.7	+2.0
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-0.9	-0.3	+1.9	+2.4
Passenger car	-4.2	+1.1	+11.1	+8.2
Other transport equipment	-13.0	-53.8	+98.5	-5.6
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	-0.9	-18.7	+32.9	-5.3
Other machinery and equipment	-0.2	+2.0	-3.4	+2.4
Gross Fixed Capital Formation	-6.0	-5.4	+3.7	+5.0
GFCF (excluding aircraft & marine vessel)	-5.3	-2.7	+1.6	+5.2
II - By Industrial use				
Agriculture, forestry and fishing	-44.1	-33.2	-8.6	+1.4
Mining and quarrying	-87.2	-41.1	-49.2	-64.7
Manufacturing	+21.1	-38.5	-0.6	+4.4
Electricity, gas, steam and air conditioning supply	-16.0	+11.9	+19.4	+14.8
Water supply; sewerage, waste management and remediation activities	+43.2	+54.4	-18.9	-5.6
Construction	+11.7	-11.1	-39.5	+9.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	-17.4	-10.1	+1.7	+12.9
<i>of which Wholesale and retail trade</i>	-18.6	-12.5	+3.4	+13.9
Transportation and storage	+14.4	-13.9	+16.3	+32.7
Accommodation and food service activities	-29.6	-7.3	-2.7	+53.6
Information and communication	-6.5	+9.3	-5.4	-10.0
Financial and insurance activities	+27.7	+2.0	-3.3	-26.0
Real estate activities	-6.1	+1.7	+11.9	+3.4
<i>of which Owner occupied dwellings</i>	-8.8	+0.5	+13.4	-1.5
Professional, scientific and technical activities	+28.5	+29.1	-36.0	-6.0
Administrative and support service activities	+96.8	-11.7	+36.8	+5.4
Public administration and defence; compulsory social security	+20.6	-33.9	+38.5	-15.3
Education	-27.6	+15.5	-34.2	+5.5
Human health and social work activities	-9.3	-10.1	-13.9	-14.1
Arts, entertainment and recreation	-35.1	-34.3	+10.3	-16.3
Other service activities	-16.6	-8.5	+1.3	-18.9
Gross Fixed Capital Formation	-6.0	-5.4	+3.7	+5.0

1/ Revised 2/ Forecast

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2014 - 2017

	2014	2015	2016 ¹	2017 ²
By type of capital goods				
A. Building & construction work	+1.4	+1.3	0.0	+0.7
Residential building	+1.4	+1.3	0.0	+0.7
Non-residential building	+1.4	+1.3	0.0	+0.7
Other construction work	+1.4	+1.3	0.0	+0.7
B. Machinery and equipment	+1.3	+2.2	+4.4	+3.0
Passenger car	+2.0	+3.0	+3.0	+3.0
Other transport equipment	+2.0	+3.0	+3.0	+3.0
Other machinery and equipment	+1.0	+2.0	+5.0	+3.0
Gross Fixed Capital Formation	+1.4	+1.6	+1.6	+1.6