

National Accounts Estimates (2016 – 2019)
March 2019 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2016 to 2019. Concepts and definitions used in the computation of estimates are given at section 6.3.

2. MAIN AGGREGATES

	2018¹	2019²
(i) GDP at current market prices (R billion)	482.6	509.0
(ii) GVA at current basic prices (R billion)	423.6	444.3
(iii) GDP growth rate at market prices (%)	+3.8	+3.9
(iv) GVA growth rate at basic prices (%)	+3.6	+3.6
(v) Investment (GFCF) growth rate (%)	+11.4	+12.6
<i>Exclusive of aircraft and marine vessel</i>	+12.6	+6.9
(vi) Investment (GFCF) as a % of GDP at current market prices	18.7	20.5
<i>Exclusive of aircraft and marine vessel</i>	18.7	19.5
(vii) Public sector investment as a % of GDP at market prices	4.6	6.9
<i>Exclusive of aircraft and marine vessel</i>	4.6	5.9
(viii) Private sector investment as a % of GDP at market prices	14.1	13.6
<i>Exclusive of aircraft and marine vessel</i>	14.1	13.6
(ix) Public sector investment as a % of investment (GFCF)	24.6	33.6
<i>Exclusive of aircraft and marine vessel</i>	24.6	30.1
(x) Private sector investment as a % of investment (GFCF)	75.4	66.4
<i>Exclusive of aircraft and marine vessel</i>	75.4	69.9
(xi) Growth rate of final consumption expenditure (%)	+3.5	+3.2
(xii) Gross Domestic Saving as a % of GDP at market prices	9.1	9.7
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	10.2	11.1
(xiv) Net exports of goods and services as a % of GDP	-13.5	-15.0

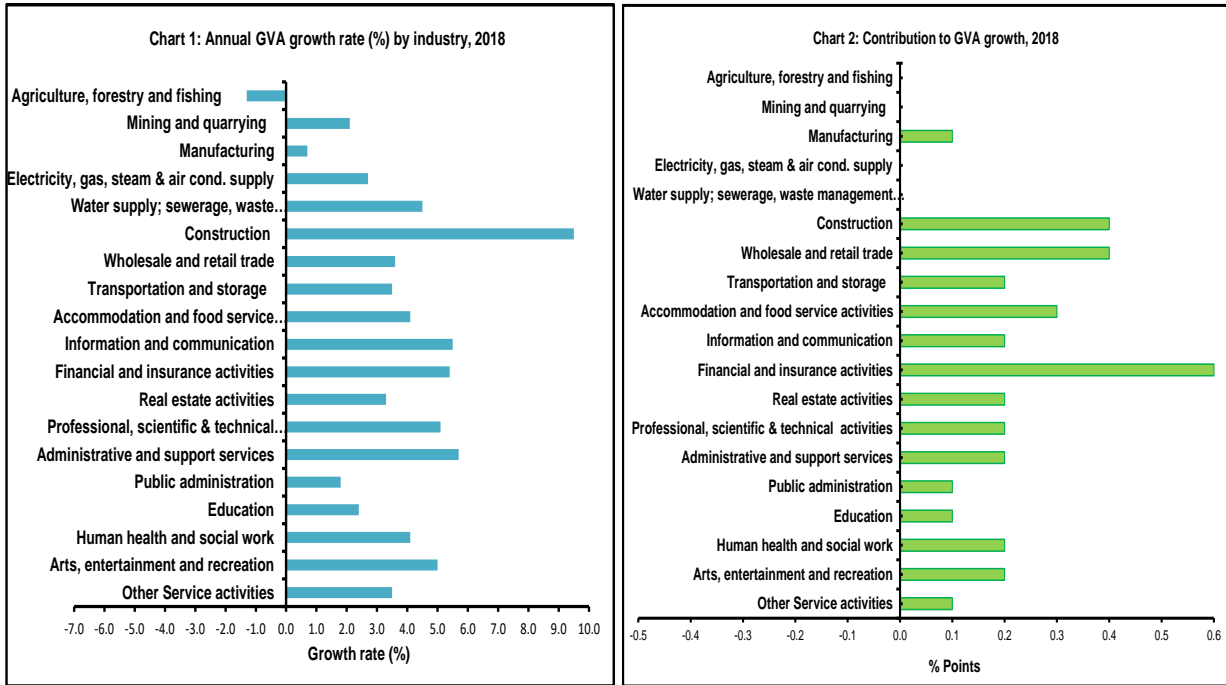
¹Revised ² Forecast

3. HIGHLIGHTS

3.1 Gross Domestic Product

Year 2018

- (i) On the basis of new information gathered on key sectors of the economy and data available for all four quarters of 2018:
- **GVA at basic prices grew by 3.6%, same as in 2017.** Exclusive of sugar, the rate was 3.7%.
 - **GDP at market prices grew by 3.8%, same as in 2017.**
- (ii) Main contributors to the 3.6% growth in GVA at basic prices were: **“Financial and insurance activities” (0.6 percentage point), “Wholesale & retail trade; repair of motor vehicles and motorcycles” and “Construction” each contributing 0.4 percentage point and “Accommodation and food service activities” (0.3 percentage point).** (Chart 2).

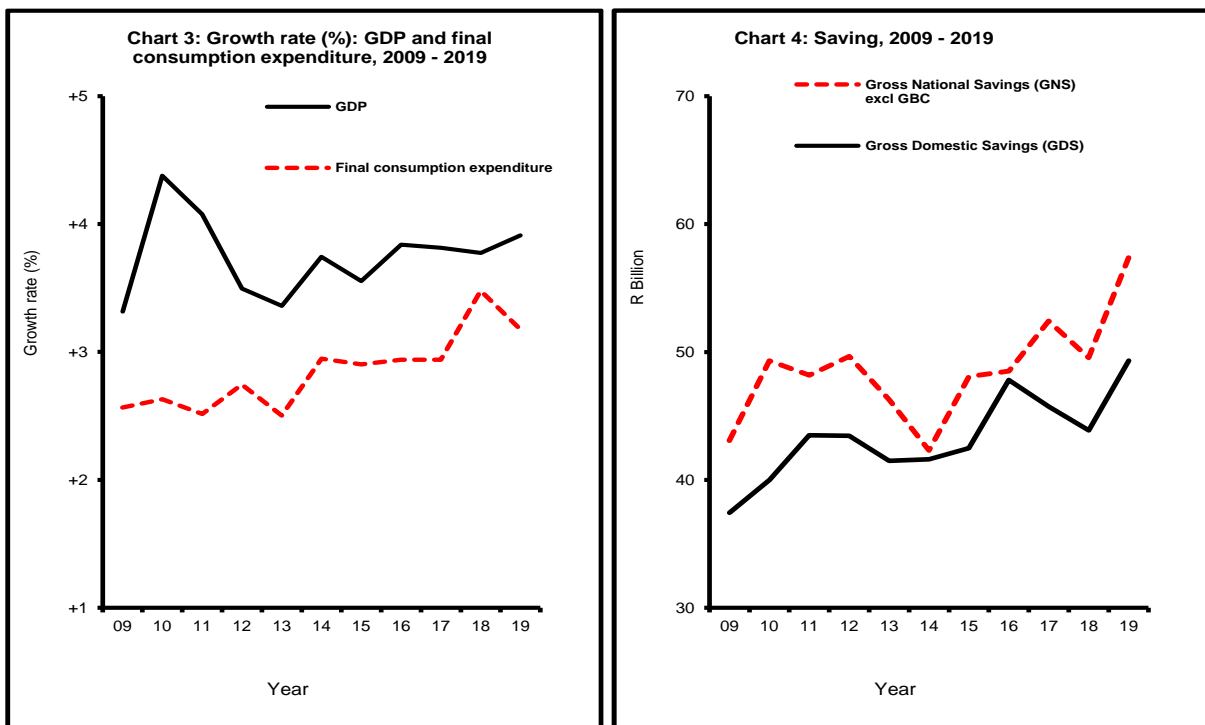


Year 2019

- (i) On the basis of latest information gathered on key sectors of the economy, **GVA at basic prices is expected to grow by 3.6%, same as in 2018**. Exclusive of sugar, the rate would remain at 3.6%. Assumptions used are given in section 5.2.
- (ii) Based on figures provided by the Ministry of Finance and Economic Development, taxes on products (net of subsidies) will grow at a high rate of 6.1%. Consequently, **GDP at market prices is forecasted to grow by 3.9%**.

3.2 Final consumption expenditure, 2018

Final consumption expenditure grew by 3.5% in 2018 compared to 2.9% in 2017 (Chart 3).

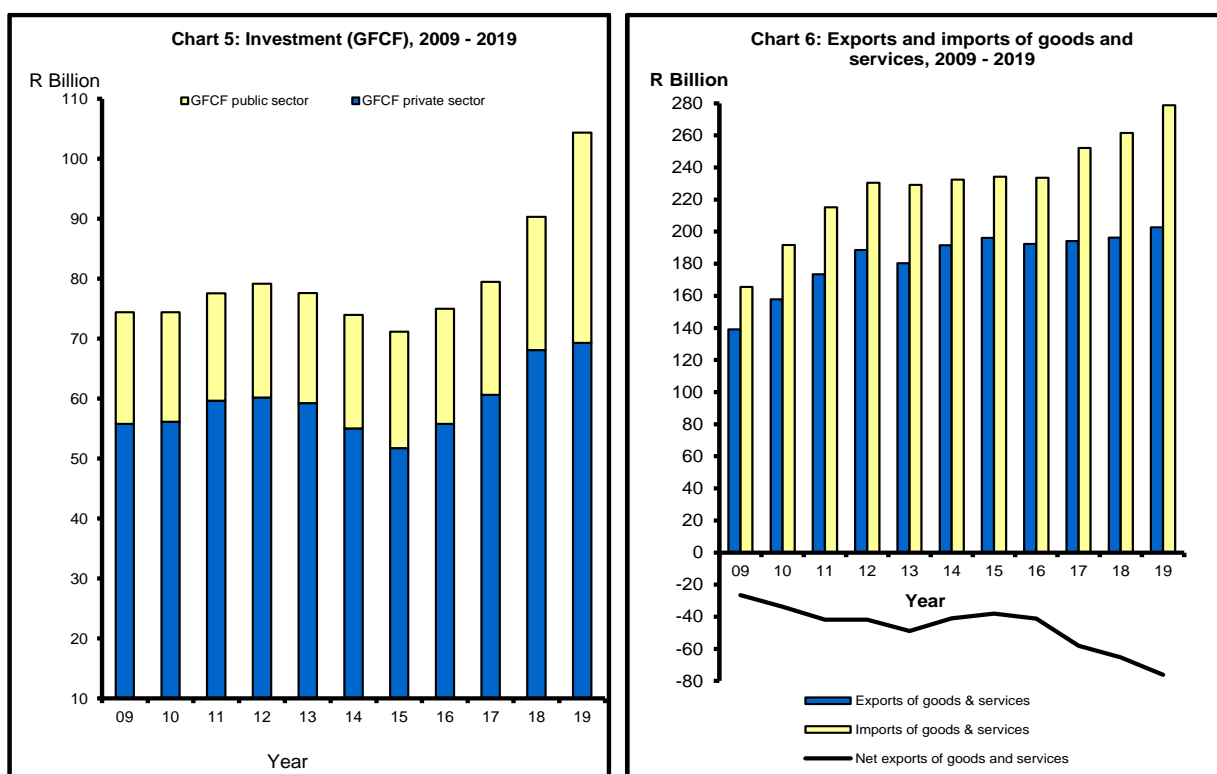


3.3 Saving, 2018

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2018 was 9.1 compared to 10.0 in 2017. **Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ was 10.2 in 2018**, lower than the figure of 11.3 in 2017 (Table 11).

3.4 Investment (GFCF), 2018

- (i) **Investment grew by 11.4% in 2018, higher than the 4.7% growth in 2017.** Exclusive of aircraft and marine vessel, it grew by 12.6% compared to 5.6% in 2017.
- (ii) **Private sector investment grew by 10.4% in 2018, higher than the 7.3% growth in 2017.**
- (iii) **Public sector investment rebounded by 14.7% in 2018, after a contraction of 2.9% in 2017.** Exclusive of aircraft and marine vessel, it grew by 20.3% in 2018 after a growth of 0.3% in 2017.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices worked out to 18.7% in 2018** against 17.4% in 2017. Exclusive of aircraft and marine vessel, the rate was 18.7% compared to 17.2% in 2017.
- (v) **Both private and public sector investment rate increased to 14.1% and 4.6% respectively in 2018** from 13.3% and 4.1% in 2017.
- (vi) **The share of private sector investment in GFCF decreased to 75.4% in 2018** from 76.3% in 2017 while that of the public sector increased to 24.6% from 23.7% in 2017.



3.5 Net exports of goods and services, 2018

- (i) **Imports of goods and services declined by 0.7% in 2018** compared to a growth of 2.6% in 2017 and **exports of goods and services decreased by 0.3%** after a drop of 1.0% in 2017.
- (ii) **Net exports of goods and services would result in a deficit representing 13.5% of GDP at market prices**, higher than the figure of 12.7% registered in 2017. Exclusive of aircraft and marine vessel, the deficit was 13.5% compared to 12.5% in 2017.

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

4. REVISIONS IN THIS ISSUE

Based on data available for all four quarters of 2018, **GDP at market prices grew by 3.8% and GVA at basic prices grew by 3.6%, same as estimated in December 2018.**

At industry level, the main changes compared to the figures published in December 2018 are:

- (i) **Sugarcane:** a slighter decline (-9.1% instead of -11.1%) based on a revised estimate of local sugar production (323,406 tonnes instead of 320,000 tonnes),
- (ii) **Other agriculture:** a growth of 0.4% rather than a drop of 0.2%, due to a higher production of food crops and an increase observed in fish production,
- (iii) **Electricity, gas, steam and air conditioning supply:** grew by 2.7% instead of 3.4%, mainly attributed to a negative performance of independent power producers (-4.2% instead of 3.2%),
- (iv) **Manufacturing:** a lower growth rate (0.7% instead of 0.8%), mainly explained by a lower performance of “textile manufacturing” (-6.8% instead of -6.2%),
- (v) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** grew by 3.6% instead of 3.8%, mostly due lower margins on imports for the four quarters of 2018,
- (vi) **Accommodation and food service activities:** grew by 4.1% instead of 3.7% based on a revised figure of tourist arrivals (1,399,408 instead of 1,397,000),
- (vii) **Public administration and defence; compulsory social securities:** grew at a higher rate of 1.8% compared to 1.4%, resulting from an increase observed in the compensation of employees during the last quarter of 2018.

5. FORECAST - YEAR 2019

5.1 Gross Domestic Product

5.1.1 Production

GVA at current basic prices, which comprises the sum of value added of all industry groups, is expected to reach R 444,263 million compared to R 423,622 million in 2018, representing a nominal increase of 4.9%. Around 76.6% of GVA in 2019 would be generated by the tertiary sector comprising the services industries compared to 20.0% by the secondary sector. The remaining 3.4% would be attributed to the primary sector which consists mainly of agricultural activities.

Taxes on products (net of subsidies) as provided by the Ministry of Finance and Economic Development are forecasted to rise by 9.8% to reach around R 64,700 million from R 58,936 million in 2018.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 508,963 million, 5.5% higher than the figure of R 482,559 million in 2018.

Per capita GDP, defined as the ratio of GDP at current market prices to population, is projected to increase by 5.4% to attain R 402,000 from R 381,295 in 2018 (Table 1).

5.1.2 Growth rate

In light of new information gathered on key sectors of the economy, **GVA at basic prices is expected to grow by 3.6% in 2019**, same as in 2018 (Tables 2 & 6).

After removing the price effect estimated at 1.5% (known as the GDP deflator), **GDP at market prices would grow by around 3.9% in 2019.**

5.2 Growth rate by industry

The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 2.3% compared to a decline of 1.3% in 2018. Within the sector,
 - (i) “Sugarcane”: a sugar production of 324,000 tonnes compared to 323,406 tonnes in 2018, resulting in a growth of 0.2% compared to a drop of 9.1% in 2018, and
 - (ii) “Other agriculture”: to grow by 2.7% compared to 0.4% in 2018.

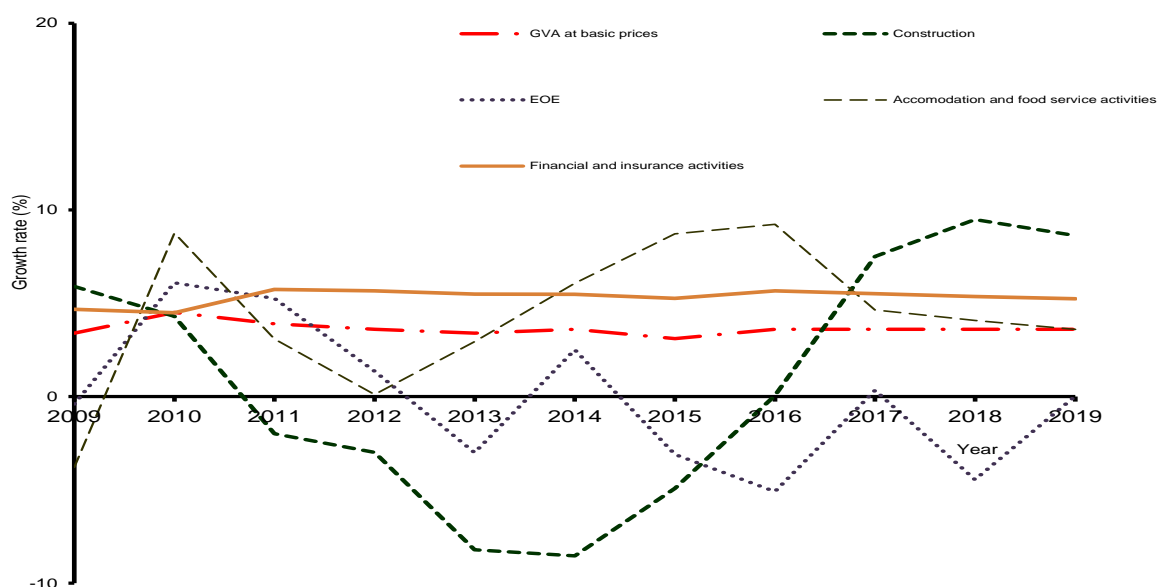
b) **Manufacturing:** to grow at a rate of 1.3%, after a growth of 0.7% in 2018. The expected performances of its sub sectors are as follows:

- (i) “Sugar milling” to rebound by 7.0% after a contraction of 19.0% in 2018. This growth is the combined effect of a local sugar production of 324,000 tonnes and the refining of 40,000 tonnes of imported raw sugar. In 2018, the local sugar production was 323,406 tonnes and no raw sugar was imported for refining;
- (ii) “Food processing” to grow by 2.0%, lower than the 3.4% growth in 2018;
- (iii) “Textile manufacturing” to dip further by 0.5%, after the decline of 6.8% in 2018; and
- (iv) “Other manufacturing” to grow by 2.0%, lower than the 4.7% growth in 2018.

Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to record a ‘no growth’ compared to a decline of 4.5% in 2018.

- c) **Construction:** to grow by 8.6% compared to 9.5% in 2018, assuming implementation of major public investment projects.
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow at a lower rate of 3.4% compared to 3.6% in 2018.
- e) **Transportation and storage:** to grow by 3.0%, lower than the 3.5% growth in 2018.
- f) **Accommodation and food service activities:** to grow by 3.6% compared to 4.1% in 2018, based on expected tourist arrivals of 1,450,000 in 2019 compared to 1,399,408 in 2018. It is to be noted that since December 2018, tourist arrivals by air have been decreasing when compared to the corresponding periods of previous year. The decreases have been offset by increases in tourist arrivals by sea. The 2019 forecast of tourist arrivals assumes a pick up around April resulting from marketing strategies to be put in place.
- g) **Information and communication:** to grow by 5.3%, lower than the 5.5% growth in 2018.
- h) **Financial and insurance activities:** to grow by around 5.2%, lower than the 5.4% growth in 2018. This would be due to expected growths of 5.5% and 4.8% in “Monetary intermediation” and “Insurance” respectively.
- i) **Professional, scientific and technical activities:** to grow by 4.9%, lower than the 5.1% growth observed in 2018.
- j) **Public administration and defence; compulsory social security:** to grow by 2.1% compared to 1.8% in 2018.
- k) **Other sectors:** growth rates based on recent past trends.

Chart 7: Growth rate (%) - GVA and selected industries, 2009 - 2019



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 4.8% to attain R 459,644 million in 2019 from R 438,686 million in 2018. The real growth rate would be 3.2%, lower than the 3.5% in 2018, mostly due to a lower expected growth in the final consumption expenditure of general government. Final consumption expenditure of households would grow by 3.3%, same as in 2018 while that of general government is expected to grow by 2.6% compared to 4.2% in 2018 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Based on latest information gathered from stakeholders, investment in 2019 would reach R 104,365 million, representing an increase of 15.5% in nominal terms over the 2018 figure of R 90,322 million (Tables 9 and 12). In real terms, it is expected to grow by 12.6% compared to 11.4% in 2018. Exclusive of aircraft and marine vessel, the growth would be 6.9% compared to 12.6% in 2018 (Table 13).

Investment rate would be 20.5% in 2019 compared to 18.7% in 2018. Exclusive of aircraft and marine vessel, investment rate would be 19.5%, higher than the rate of 18.7% recorded in 2018 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" is expected to expand further by 8.6%, following a growth of 10.3% in 2018. Within this category, "Residential building" would rebound by 6.5% after a contraction of 4.3% in 2018. "Non-residential building" is expected to expand at a rate of 30.5%, after a growth of 3.8% in 2018. "Other construction work" would decline by 4.4% as opposed to a growth of 46.2% registered in 2018.

Investment in "Machinery and equipment" is estimated to grow by 19.4% in 2019, following a growth of 13.2% in 2018. Excluding investment on aircraft and marine vessel, it would grow by 4.0% compared to 16.7% in 2018.

Investment by sector

Private sector investment would increase by 1.8% in nominal terms to reach R 69,296 million in 2019 from R 68,093 million in 2018. In real terms, this represents a decrease of 0.8% as opposed to a growth of 10.4% observed in 2018 (Tables 9 and 10).

Public sector investment is estimated at R 35,069 million in 2019, representing a nominal increase of 57.8% from R 22,229 million in 2018. After removing the price effect, public sector investment would expand by 53.8% compared to 14.7% in 2018.

The share of private sector investment in GFCF is expected to reach 66.4% from 75.4% in 2018 and that of the public sector, to increase to 33.6% from 24.6%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would be 69.9% (compared to 75.4% in 2018) and that of the public sector, 30.1% (compared to 24.6% in 2018).

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 278,761 million in 2019 from R 261,492 million in 2018, representing a nominal increase of 6.6% (Table 9). In real terms, a growth of 4.6% is expected as opposed to a decline of 0.7% observed in 2018. Imports of goods measured on an f.o.b. basis would grow by 6.8% compared to 1.4% in 2018 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would drop further by 0.5% following a decrease of 5.3% in 2018 (Table 10).

Exports of goods and services would increase by 3.3% to R 202,656 million in 2019 from R 196,232 million in 2018. In real terms, this represents a growth of 1.0% after a decline of 0.3% in 2018. Exports of goods measured on an f.o.b. basis are expected to grow by 2.3% compared to 0.7% in 2018 while exports of services (inclusive of FISIM exports) would rebound by 0.1% after a contraction of 1.0% recorded in 2018 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 76,105 million in 2019 after the R 65,260 million deficit of 2018. This represents 15.0% of GDP at market prices in 2019, higher than the figure of 13.5% in 2018 (Tables 1 and 2).

5.4 GDP at market prices by category of income

'Compensation of employees' is estimated at R 183,705 million in 2019, representing a nominal increase of 4.6% over the 2018 figure of R 175,662 million. Gross operating surplus which accounts for over half of GDP at market prices, would increase by 5.1% to reach R 257,143 million in 2019 from R 244,741 million in 2018. Taxes (net of subsidies) on production and imports would increase by around 9.6% to R 68,115 million from R 62,155 million in 2018 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 517,012 million in 2019 compared to R 488,252 million in 2018, representing a nominal increase of 5.9%.

Gross Domestic Saving (GDS) in 2019 would reach R 49,319 million, 12.4% higher than the figure of R 43,872 million in 2018. GDS as a percentage of GDP at current market prices would be 9.7 compared to 9.1 in 2018.

Gross National Saving (GNS)² would reach R 57,368 million in 2019 from R 49,566 million in 2018. The saving rate as measured by the ratio of GNS² to GNDI² would be 11.1% compared to 10.2% in 2018.

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

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2016 to 2019 and will be updated as follows:

Issue	Date posted on website
June 2019	28 June 2019
September 2019	27 September 2019
December 2019	23 December 2019

6.2 Revisions policy

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

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

6.3 Definition 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).

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

(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. $GDP = \sum \text{Value added} + [\text{Taxes} - \text{Subsidies}] \text{ on products}$).

(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 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 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 ex-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 (incl. air travel)", "Recreational and leisure" and "Manufacturing", attributable to inbound 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 services purchased by GBCs from local enterprises (e.g. management, accounting, auditing, legal, advertising, real estate, banking, etc.).

7.4 List of tables

Table 1	Main National Accounts aggregates, 2016 – 2019
Table 2	Growth rates and ratios, 2016 – 2019
Table 3	Gross Value Added by industry group at current basic prices, 2016 – 2019
Table 4	Gross Value Added by industry group at current basic prices for General Government, 2016 – 2019
Table 5	Percentage Distribution of Gross Value Added by industry group at current basic prices, 2016 – 2019
Table 6	Gross Value Added at basic prices- sectoral real growth rates (% over previous year), 2016 – 2019
Table 7	Contribution of industry groups to Gross Value Added growth at basic prices, 2016 – 2019
Table 8	Gross Value Added at basic prices - sectoral deflators (% over previous year), 2016 – 2019
Table 9	Expenditure on Gross Domestic Product at current market prices, 2016 – 2019
Table 10	Expenditure on GDP at market prices - Growth rates (% over previous year), 2016 – 2019
Table 11	National Disposable Income and its appropriation at current prices, 2016 – 2019
Table 12	Gross Fixed Capital Formation at current prices by type and use, 2016 – 2019
Table 13	Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2016 – 2019
Table 14	Gross Fixed Capital Formation - Deflators (% over previous year), 2016 – 2019

6.5 Inquiries

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

Mr. M. Jawahir
 Statistician
 Email: mjawahir@govmu.org
 Statistics Mauritius
 L.I.C. Centre
 Port Louis
 Tel: (230) 208 1800 (Ext. 320)
 Fax: (230) 211 4150

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

Statistics Mauritius

Ministry of Finance and Economic Development

Port Louis

March 2019

Table 1 - Main National Accounts aggregates, 2016 - 2019

	Unit	2016	2017 ¹	2018 ¹	2019 ²
1. Gross Value Added (GVA) at current basic prices	R M	385,902	402,998	423,622	444,263
2. Taxes on products (net of subsidies)	R M	48,864	54,203	58,936	64,700
3. Gross Domestic Product (GDP) at current market prices	R M	434,765	457,201	482,559	508,963
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	432,308	463,175	488,287	512,097
Incl. net primary income of GBC from abroad	R M	470,211	503,017	529,886	556,957
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	435,464	463,886	488,252	517,012
Incl. net primary income & transfer of GBC from abroad	R M	458,554	488,877	519,948	549,586
6. Per capita GDP at current market prices	R	344,029	361,456	381,295	402,000
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	342,084	366,179	385,822	404,475
Incl. net primary income of GBC from abroad	R	372,077	397,678	418,691	439,907
8. Compensation of employees	R M	157,781	167,172	175,662	183,705
9. Final consumption expenditure	R M	386,956	411,463	438,686	459,644
Households	R M	319,809	342,146	364,972	382,670
General Government	R M	67,147	69,317	73,714	76,974
10. Gross Fixed Capital Formation (GFCF)	R M	74,990	79,499	90,322	104,365
Private sector	R M	55,797	60,624	68,093	69,296
Public sector	R M	19,193	18,875	22,229	35,069
11. Gross Domestic Saving (GDS)	R M	47,809	45,738	43,872	49,319
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	48,508	52,423	49,566	57,368
Incl. net primary income & transfer of GBC from abroad	R M	71,598	77,414	81,262	89,942
13. Net exports of goods & services	R M	-41,237	-58,020	-65,260	-76,105
Exports of goods & services	R M	192,385	194,089	196,232	202,656
Imports of goods & services	R M	233,622	252,109	261,492	278,761

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2016 - 2019

	2016	2017 ¹	2018 ¹	2019 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+3.6	+3.6	+3.6	+3.6
<i>exclusive of sugar</i>	+3.6	+3.7	+3.7	+3.6
(ii) Gross Domestic Product (GDP) at market prices	+3.8	+3.8	+3.8	+3.9
(iii) Final consumption expenditure	+2.9	+2.9	+3.5	+3.2
<i>Households</i>	+3.0	+3.2	+3.3	+3.3
<i>General Government</i>	+2.9	+1.6	+4.2	+2.6
(iv) Gross Fixed Capital Formation (GFCF)	+3.7	+4.7	+11.4	+12.6
<i>exclusive of aircraft and marine vessel</i>	+1.6	+5.6	+12.6	+6.9
(v) Private sector investment	+6.1	+7.3	+10.4	-0.8
<i>exclusive of aircraft and marine vessel</i>	+6.1	+7.3	+10.4	-0.8
(vi) Public sector investment	-2.8	-2.9	+14.7	+53.8
<i>exclusive of aircraft and marine vessel</i>	-10.3	+0.3	+20.3	+30.7
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	40.9	41.5	41.5	41.4
(ii) Final consumption expenditure as a % of GDP at market prices	89.0	90.0	90.9	90.3
<i>Households</i>	73.6	74.8	75.6	75.2
<i>General Government</i>	15.4	15.2	15.3	15.1
(iii) Investment (GFCF) as a % of GDP at market prices	17.2	17.4	18.7	20.5
<i>exclusive of aircraft and marine vessel</i>	16.9	17.2	18.7	19.5
(iv) Private sector investment as a % of GDP at market prices	12.8	13.3	14.1	13.6
<i>exclusive of aircraft and marine vessel</i>	12.8	13.3	14.1	13.6
(v) Public sector investment as a % of GDP at market prices	4.4	4.1	4.6	6.9
<i>exclusive of aircraft and marine vessel</i>	4.1	3.9	4.6	5.9
(vi) Private sector investment as a % of GFCF	74.4	76.3	75.4	66.4
<i>exclusive of aircraft and marine vessel</i>	75.9	77.1	75.4	69.9
(vii) Public sector investment as a % of GFCF	25.6	23.7	24.6	33.6
<i>exclusive of aircraft and marine vessel</i>	24.1	22.9	24.6	30.1
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	11.0	10.0	9.1	9.7
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	11.1	11.3	10.2	11.1
Incl. net primary income & transfer of GBC from abroad	15.6	15.8	15.6	16.4
(x) Net exports of goods & services as a % of GDP at market prices	-9.5	-12.7	-13.5	-15.0

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2016 - 2019

	(R Million)			
	2016	2017 ¹	2018 ¹	2019 ²
Agriculture, forestry and fishing	13,860	14,154	13,401	13,893
Sugarcane	3,324	2,517	1,897	1,901
Other	10,536	11,637	11,504	11,992
Mining and quarrying	908	960	1,047	1,084
Manufacturing	53,906	53,965	54,839	56,501
Sugar	805	599	393	420
Food (excluding sugar)	19,049	19,233	19,426	20,132
Textile	15,887	15,633	15,312	15,525
Other	18,165	18,500	19,708	20,424
Electricity, gas, steam and air conditioning supply	8,427	6,778	7,711	8,556
Water supply; sewerage, waste management and remediation activities	1,490	1,550	1,701	1,825
Construction	16,027	17,377	19,648	21,982
Wholesale & retail trade; repair of motor vehicles and motorcycles	45,914	48,990	52,284	54,924
of which: Wholesale and retail trade	43,006	45,844	48,875	51,326
Transportation and storage	24,332	25,879	27,316	28,588
Accommodation and food service activities	26,727	28,864	30,650	32,195
Information and communication	16,387	16,989	17,844	18,718
Financial and insurance activities	46,614	48,260	49,514	50,966
Monetary intermediation	26,489	28,463	30,152	32,117
Financial leasing and other credit granting	2,604	2,721	2,799	2,910
Insurance, reinsurance and pension	12,461	11,767	11,089	10,459
Other	5,060	5,309	5,474	5,480
Real estate activities	22,813	23,907	24,962	25,886
of which: Owner occupied dwellings	18,663	19,379	20,086	20,706
Professional, scientific and technical activities	17,917	19,574	21,243	22,630
Administrative and support service activities	11,118	12,195	13,300	14,237
security	24,878	25,361	26,322	27,425
Education	18,944	19,703	20,528	21,404
Human health and social work activities	16,501	17,782	18,955	19,993
Arts, entertainment and recreation	13,161	14,301	15,491	16,225
Other service activities	5,979	6,409	6,867	7,230
Gross Value Added (GVA) at current basic prices	385,902	402,998	423,622	444,263
Taxes on products (net of subsidies) ³	48,864	54,203	58,936	64,700
Gross Domestic Product (GDP) at current market prices	434,765	457,201	482,559	508,963
Export oriented enterprises ⁴	20,125	19,867	19,607	20,001
Seafood ⁴	3,702	4,038	4,096	4,282
Freeport ⁴	2,457	2,508	2,650	2,695
Tourism ⁴	31,865	34,349	36,532	38,463
ICT ⁴	21,970	22,894	24,248	25,448
Global business ⁴	21,461	22,749	24,003	24,827

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance and Economic Development

4/ 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, 2016 - 2019

	(R Million)			
	2016	2017	2018 ¹	2019 ²
Agriculture, forestry and fishing	1,486	1,467	1,462	1,517
Sugarcane	-	-	-	-
Other	1,486	1,467	1,462	1,517
Manufacturing	94	95	98	102
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	94	95	98	102
Construction	775	765	776	806
Transportation and storage	383	387	399	413
Information and Communication	129	129	134	140
Public administration and defence; compulsory social security	24,878	25,361	26,322	27,425
Education	9,880	10,136	10,578	10,979
Human health and social work activities	9,158	9,635	10,134	10,540
Arts, entertainment and recreation	1,073	1,094	1,139	1,183
General Government	47,856	49,069	51,042	53,105

15

1/ Revised 2/ Forecast

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2016 - 2019

	2016	2017 ¹	2018 ¹	2019 ²
Agriculture, forestry and fishing	3.6	3.5	3.0	3.1
Sugarcane	0.9	0.6	0.4	0.4
Other	2.7	2.9	2.6	2.7
Mining and quarrying	0.2	0.2	0.2	0.2
Manufacturing	14.0	13.4	12.3	12.7
Sugar	0.2	0.1	0.1	0.1
Food (excluding sugar)	4.9	4.8	4.4	4.5
Textile	4.1	3.9	3.4	3.5
Other	4.7	4.6	4.4	4.6
Electricity , gas, steam and air conditioning supply	2.2	1.7	1.7	1.9
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	4.2	4.3	4.4	4.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	11.9	12.2	11.8	12.4
of which: Wholesale and retail trade	11.1	11.4	11.0	11.6
Transportation and storage	6.3	6.4	6.1	6.4
Accommodation and food service activities	6.9	7.2	6.9	7.2
Information and communication	4.2	4.2	4.0	4.2
Financial and insurance activities	12.1	12.0	11.1	11.5
Monetary intermediation	6.9	7.1	6.8	7.2
Financial leasing and other credit granting	0.7	0.7	0.6	0.7
Insurance, reinsurance and pension	3.2	2.9	2.5	2.4
Other	1.3	1.3	1.2	1.2
Real estate activities	5.9	5.9	5.6	5.8
of which: Owner occupied dwellings	4.8	4.8	4.5	4.7
Professional, scientific and technical activities	4.6	4.9	4.8	5.1
Administrative and support service activities	2.9	3.0	3.0	3.2
Public administration and defence; compulsory social security	6.4	6.3	5.9	6.2
Education	4.9	4.9	4.6	4.8
Human health and social work activities	4.3	4.4	4.3	4.5
Arts, entertainment and recreation	3.4	3.5	3.5	3.7
Other service activities	1.5	1.6	1.5	1.6
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises ³	5.2	4.9	4.4	0.0
Seafood ³	1.0	1.0	1.0	1.0
Freeport ³	0.6	0.6	0.6	0.6
Tourism ³	8.3	8.5	8.6	9.1
ICT ³	5.7	5.7	5.7	6.0
Global business ³	5.6	5.6	5.7	5.9

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), 2016 - 2019

	2016	2017 ¹	2018 ¹	2019 ²
Agriculture, forestry and fishing	+3.7	-0.2	-1.3	+2.3
Sugarcane	+5.2	-7.9	-9.1	+0.2
Other	+3.2	+2.3	+0.4	+2.7
Mining and quarrying	+1.0	+1.6	+2.1	+2.0
Manufacturing	+0.3	+1.5	+0.7	+1.3
Sugar	+6.6	+2.4	-19.0	+7.0
Food (excluding sugar)	+1.4	+0.5	+3.4	+2.0
Textile	-5.8	-0.7	-6.8	-0.5
Other	+4.8	+4.5	+4.7	+2.0
Electricity, gas, steam and air conditioning supply	+4.2	+3.3	+2.7	+3.1
Water supply; sewerage, waste management and remediation activities	+2.0	+2.7	+4.5	+4.1
Construction	0.0	+7.5	+9.5	+8.6
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.0	+3.1	+3.6	+3.4
of which: Wholesale and retail trade	+3.0	+2.9	+3.5	+3.4
Transportation and storage	+3.9	+3.7	+3.5	+3.0
Accommodation and food service activities	+9.2	+4.6	+4.1	+3.6
Information and communication	+5.9	+5.5	+5.5	+5.3
Financial and insurance activities	+5.7	+5.5	+5.4	+5.2
Monetary intermediation	+6.0	+6.0	+5.7	+5.5
Financial leasing and other credit granting	+6.5	+6.5	+6.5	+6.3
Insurance, reinsurance and pension	+5.2	+4.9	+4.8	+4.8
Other	+5.0	+3.8	+4.5	+4.0
Real estate activities	+4.1	+3.4	+3.3	+3.4
of which: Owner occupied dwellings	+3.9	+3.0	+3.1	+3.1
Professional, scientific and technical activities	+5.7	+5.3	+5.1	+4.9
Administrative and support service activities	+5.9	+5.8	+5.7	+5.5
Public administration and defence; compulsory social security	+2.7	+0.6	+1.8	+2.1
Education	+0.8	+1.8	+2.4	+2.0
Human health and social work activities	+2.2	+4.5	+4.1	+3.5
Arts, entertainment and recreation	+4.7	+4.7	+5.0	+3.1
Other service activities	+3.1	+3.1	+3.5	+3.5
Gross Value Added (GVA) at basic prices	+3.6	+3.6	+3.6	+3.6
Gross Value Added (GVA) at basic prices excl. sugar	+3.6	+3.7	+3.7	+3.6
Taxes on products (net of subsidies)	+5.7	+5.8	+5.0	+6.1
Gross Domestic Product (GDP) at market prices	+3.8	+3.8	+3.8	+3.9
Export oriented enterprises³	-5.1	+0.3	-4.5	0.0
Sea food³	+3.6	+4.0	+6.3	+3.0
Freeport³	+2.9	+3.5	+2.4	+1.1
Tourism³	+11.1	+5.2	+4.5	+3.8
ICT³	+5.4	+4.4	+5.3	+4.8
Global business³	+4.0	+4.3	+4.0	+3.8

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 growth at basic prices, 2016 - 2019

	2016	2017 ¹	2018 ¹	2019 ²
Agriculture, forestry and fishing	+0.1	0.0	0.0	+0.1
Sugarcane	0.0	-0.1	-0.1	0.0
Other	+0.1	+0.1	0.0	+0.1
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	0.0	+0.2	+0.1	+0.2
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.1	0.0	+0.2	+0.1
Textile	-0.3	0.0	-0.3	0.0
Other	+0.2	+0.2	+0.2	+0.1
Electricity, gas, steam and air conditioning supply	+0.1	+0.1	+0.0	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	0.0	+0.3	+0.4	+0.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.3	+0.3	+0.4	+0.4
Transportation and storage	+0.2	+0.2	+0.2	+0.2
Accommodation and food service activities	+0.6	+0.3	+0.3	+0.3
Information and communication	+0.3	+0.2	+0.2	+0.2
Financial and insurance activities	+0.7	+0.7	+0.6	+0.6
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	+0.2	+0.1	+0.1
Other	+0.1	+0.1	+0.1	+0.1
Real estate activities	+0.2	+0.2	+0.2	+0.2
of which: Owner occupied dwellings	+0.2	+0.1	+0.1	+0.1
Professional, scientific and technical activities	+0.3	+0.2	+0.2	+0.2
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.2	0.0	+0.1	+0.1
Education	0.0	+0.1	+0.1	+0.1
Human health and social work activities	+0.1	+0.2	+0.2	+0.2
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.1
Other service activities	0.0	0.0	+0.1	+0.1
Gross Value Added (GVA) at basic prices	+3.6	+3.6	+3.6	+3.6
Export oriented enterprises	-0.3	0.0	-0.2	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), 2016-2019

	2016	2017 ¹	2018 ¹	2019 ²
Agriculture, forestry and fishing	+3.4	+2.3	-4.1	+1.3
Sugarcane	+0.5	-17.7	-17.1	0.0
Other	+4.4	+8.0	-1.5	+1.5
Mining and quarrying	+0.6	+4.1	+6.9	+1.5
Manufacturing	+0.6	-1.4	+1.0	+1.7
Sugar	+29.5	-27.3	-19.0	0.0
Food (excluding sugar)	+1.2	+0.5	-2.3	+1.6
Textile	+1.0	-0.9	+5.0	+1.9
Other	-1.5	-2.5	+1.7	+1.6
Electricity, gas, steam and air conditioning supply	+14.2	-22.2	+10.7	+7.6
Water supply; sewerage, waste management and remediation activities	+1.3	+1.3	+4.9	+3.0
Construction	0.0	+0.9	+3.3	+3.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	+1.9	+3.5	+3.0	+1.6
of which: Wholesale and retail trade	+2.0	+3.6	+3.0	+1.6
Transportation and storage	+3.5	+2.6	+2.0	+1.6
Accommodation and food service activities	+4.0	+3.2	+2.0	+1.4
Information and communication	-2.3	-1.7	-0.4	-0.4
Financial and insurance activities	+1.2	-1.9	-2.6	-2.2
Monetary intermediation	+1.9	+1.4	+0.3	+0.9
Financial leasing and other credit granting	-3.9	-1.9	-3.4	-2.2
Insurance, reinsurance and pension	+1.0	-10.0	-10.1	-10.0
Other	+0.6	+1.1	-1.3	-3.8
Real estate activities	-0.1	+1.3	+1.1	+0.3
of which: Owner occupied dwellings	-0.3	+0.8	+0.6	0.0
Professional, scientific and technical activities	+1.0	+3.7	+3.2	+1.5
Administrative and support service activities	+1.0	+3.7	+3.2	+1.5
Public administration and defence; compulsory social security	+8.1	+1.4	+2.0	+2.1
Education	+6.6	+2.2	+1.8	+2.2
Human health and social work activities	+6.2	+3.2	+2.4	+1.9
Arts, entertainment and recreation	+1.7	+3.8	+3.1	+1.6
Other service activities	+1.3	+3.9	+3.5	+1.8
Gross Value Added (GVA) at basic prices	+2.5	+0.8	+1.5	+1.2
Taxes on products (net of subsidies)	-0.3	+4.8	+3.6	+3.5
Gross Domestic Product (GDP) at market prices	+2.1	+1.3	+1.7	+1.5
Export oriented enterprises	+1.1	-1.6	+3.3	+2.0

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2016 - 2019

	(R Million)			
	2016	2017 ¹	2018 ¹	2019 ²
Final consumption expenditure	386,956	411,463	438,686	459,644
Households	319,809	342,146	364,972	382,670
General government	67,147	69,317	73,714	76,974
<i>Individual</i>	(27,665)	(28,515)	(30,326)	(31,637)
<i>Collective</i>	(39,483)	(40,802)	(43,388)	(45,337)
Gross fixed capital formation	74,990	79,499	90,322	104,365
Private sector	55,797	60,624	68,093	69,296
Public sector	19,193	18,875	22,229	35,069
Change in inventories	2,837	4,055	1,950	500
Exports of goods & services	192,385	194,089	196,232	202,656
Goods (f.o.b)	84,456	80,680	80,569	83,000
Services ³	107,929	113,409	115,663	119,656
Less Imports of goods & services	233,622	252,109	261,492	278,761
Goods (f.o.b)	156,650	171,824	183,112	198,145
<i>of which aircraft & marine vessel</i>	1,498	900	25	5,260
Services ³	76,972	80,285	78,380	80,616
Statistical discrepancies ⁴	11,219	20,204	16,860	20,559
Gross Domestic Product (GDP) at current market price	434,765	457,201	482,559	508,963

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2016 - 2019

	2016	2017 ¹	2018 ¹	2019 ²
Final consumption expenditure	+2.9	+2.9	+3.5	+3.2
Households	+3.0	+3.2	+3.3	+3.3
General government	+2.9	+1.6	+4.2	+2.6
<i>Individual</i>	+2.6	+1.3	+5.7	+2.4
<i>Collective</i>	+3.0	+1.7	+3.2	+2.7
Gross fixed capital formation	+3.7	+4.7	+11.4	+12.6
Private sector	+6.1	+7.3	10.4	-0.8
Public sector	-2.8	-2.9	+14.7	+53.8
Exports of goods & services	-3.5	-1.0	-0.3	+1.0
Goods (f.o.b)	-10.5	-5.2	+0.7	+2.3
Services	+2.9	+2.3	-1.0	+0.1
Less Imports of goods & services	+2.6	+2.6	-0.7	+4.6
Goods (f.o.b)	+4.0	+2.1	+1.4	+6.8
Services	-0.4	+3.8	-5.3	-0.5

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, 2016 - 2019

	(R Million)			
	2016	2017 ¹	2018 ¹	2019 ²
Compensation of employees	157,781	167,172	175,662	183,705
<i>of which paid by General Government</i>	41,168	42,187	43,815	45,514
Taxes (net of subsidies) on production and imports ³	51,883	57,404	62,155	68,115
Taxes on products ^{4(a)}	50,260	55,623	60,398	66,165
Subsidies on products	1,396	1,420	1,462	1,465
Other taxes on production ^{4(b)}	3,019	3,201	3,219	3,415
Gross operating surplus	225,102	232,625	244,741	257,143
Gross Domestic Product (GDP) at current market prices	434,765	457,201	482,559	508,963
Net primary income from the rest of the world ^{5,6}				
Excl. GBC	-2,457	+5,974	+5,729	+3,134
Incl. GBC	+35,446	+45,816	+47,328	+47,994
Net transfer from the rest of the world ⁵				
Excl. GBC	+3,156	+711	-35	+4,915
Incl. GBC	-11,657	-14,140	-9,938	-7,371
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	432,308	463,175	488,287	512,097
Incl. net primary income of GBC from abroad	470,211	503,017	529,886	556,957
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	435,464	463,886	488,252	517,012
Incl. net primary income and transfer of GBC from abroad	458,554	488,877	519,948	549,586
Final consumption expenditure	386,956	411,463	438,686	459,644
Gross Domestic Saving (GDS)	47,809	45,738	43,872	49,319
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	48,508	52,423	49,566	57,368
Incl. net primary income and transfer of GBC from abroad	71,598	77,414	81,262	89,942
GDS as a % of GDP at current market prices	11.0	10.0	9.1	9.7
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	11.1	11.3	10.2	11.1
Incl. net primary income and transfer of GBC from abroad	15.6	15.8	15.6	16.4

1/ Revised 2/ Forecast 3/source: Ministry of Finance and Economic Development

4(a)/ include excise duties, import duties and value added tax

4(b)/ 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, 2016 - 2019

(R Million)

	2016	2017	2018 ¹	2019 ²
I - By type of capital goods				
A. Building & construction work	46,408	49,977	56,908	63,674
Residential building	24,859	24,828	24,517	26,896
Non-residential building	9,872	12,688	13,590	18,262
Other construction work	11,677	12,461	18,801	18,516
B. Machinery and equipment	28,582	29,522	33,414	40,691
Aircraft	467	0	0	5,000
Marine vessel	1,031	900	25	260
Passenger car	4,326	4,822	5,316	5,200
Other transport equipment	3,033	2,957	3,269	5,610
Other machinery and equipment	19,725	20,843	24,804	24,621
Gross Fixed Capital Formation	74,990	79,499	90,322	104,365
GFCF (excluding aircraft & marine vessel)	73,492	78,599	90,297	99,105
II - By Industrial use				
Agriculture, forestry and fishing	1,823	1,698	1,743	1,864
Mining and quarrying	17	6	21	20
Manufacturing	3,851	4,007	4,483	4,530
Electricity, gas, steam and air conditioning supply	4,915	5,672	3,979	4,621
Water supply; sewerage, waste management and remediation activities	4,917	4,914	3,645	4,644
Construction	1,162	1,308	3,719	2,974
Wholesale & retail trade; repair of motor vehicles and motorcycles	4,812	5,493	5,518	6,069
<i>of which Wholesale and retail trade</i>	<i>4,390</i>	<i>5,045</i>	<i>5,077</i>	<i>5,600</i>
Transportation and storage	4,544	5,335	12,671	18,347
Accommodation and food service activities	4,316	6,704	4,775	5,070
Information and communication	2,402	2,217	3,706	3,281
Financial and insurance activities	2,698	2,343	1,580	1,997
Real estate activities	28,117	29,784	32,346	34,753
<i>of which Owner occupied dwellings</i>	<i>24,859</i>	<i>24,828</i>	<i>24,517</i>	<i>26,896</i>
Professional, scientific and technical activities	401	387	422	433
Administrative and support service activities	822	892	965	978
Public administration and defence; compulsory social security	5,521	4,315	3,740	5,161
Education	1,522	1,545	1,655	2,422
Human health and social work activities	1,546	1,391	2,777	3,944
Arts, entertainment and recreation	665	576	1,525	2,431
Other service activities	941	914	1,054	827
Gross Fixed Capital Formation	74,990	79,499	90,322	104,365
GFCF as a % of GDP at current market prices	17.2	17.4	18.7	20.5

1/ Revised 2/ Forecast

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2016 - 2019

	2016	2017	2018 ¹	2019 ²
I - By type of capital goods				
A. Building & construction work	+1.5	+6.8	+10.3	+8.6
Residential building	+13.4	-0.9	-4.3	+6.5
Non-residential building	-8.1	+27.5	+3.8	+30.5
Other construction work	-10.6	+5.9	+46.2	-4.4
B. Machinery and equipment	+7.7	+1.3	+13.2	+19.4
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	+1.9	+3.6	+16.7	+4.0
Passenger car	+11.1	+8.2	+7.0	-6.9
Other transport equipment	+98.5	-17.4	-17.1	+220.4
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+32.9	-5.3	+7.3	+66.6
Other machinery and equipment	-3.4	+3.6	+15.5	-2.7
Gross Fixed Capital Formation	+3.7	+4.7	+11.4	+12.6
GFCF (excluding aircraft & marine vessel)	+1.6	+5.6	+12.6	+6.9
II - By Industrial use				
Agriculture, forestry and fishing	-8.6	-8.3	+2.0	+4.5
Mining and quarrying	-49.2	-64.3	+241.7	-4.4
Manufacturing	-0.6	+2.2	+11.3	-1.1
Electricity, gas, steam and air conditioning supply	+19.4	+13.5	-30.8	+13.6
Water supply; sewerage, waste management and remediation activities	-18.9	-1.2	-27.9	+24.1
Construction	-39.5	+10.7	+183.9	-21.7
Wholesale & retail trade; repair of motor vehicles and motorcycles	+1.7	+12.5	-0.9	+7.3
<i>of which Wholesale and retail trade</i>	+3.4	+13.3	-0.8	+7.6
Transportation and storage	+16.3	+15.6	+132.5	+41.4
Accommodation and food service activities	-2.7	+53.6	-30.0	+3.5
Information and communication	-5.4	-9.2	+66.3	-13.4
Financial and insurance activities	-3.3	-14.4	-33.2	+23.4
Real estate activities	+11.9	+5.0	+5.4	+4.4
<i>of which Owner occupied dwellings</i>	+13.4	-0.9	-4.3	+6.5
Professional, scientific and technical activities	-36.0	-5.2	+8.8	+0.5
Administrative and support service activities	+36.8	+6.4	+8.1	-0.7
Public administration and defence; compulsory social security	+38.5	-22.8	-15.0	+34.3
Education	-34.2	-0.1	+5.8	+42.7
Human health and social work activities	-13.9	-11.6	+98.7	+38.5
Arts, entertainment and recreation	+10.3	-14.9	+159.1	+55.1
Other service activities	+1.3	-4.3	+13.4	-23.5
Gross Fixed Capital Formation	+3.7	+4.7	+11.4	+12.6

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2016- 2019

	2016	2017	2018¹	2019²
By type of capital goods				
A. Building & construction work	0.0	+0.8	+3.2	+3.0
Residential building	0.0	+0.8	+3.2	+3.0
Non-residential building	0.0	+0.8	+3.2	+3.0
Other construction work	0.0	+0.8	+3.2	+3.0
B. Machinery and equipment	+4.4	+2.0	0.0	+2.0
Passenger car	+3.0	+3.0	+3.0	+3.0
Other transport equipment	+3.0	+3.0	+3.0	+3.0
Other machinery and equipment	+5.0	+2.0	0.0	+2.0
Gross Fixed Capital Formation	+1.6	+1.2	+2.0	+2.6