

National Accounts Estimates (2017 – 2020)
December 2020 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2017 to 2020. Concepts and definitions used in the computation of estimates are given at section 5.3.

2. MAIN AGGREGATES

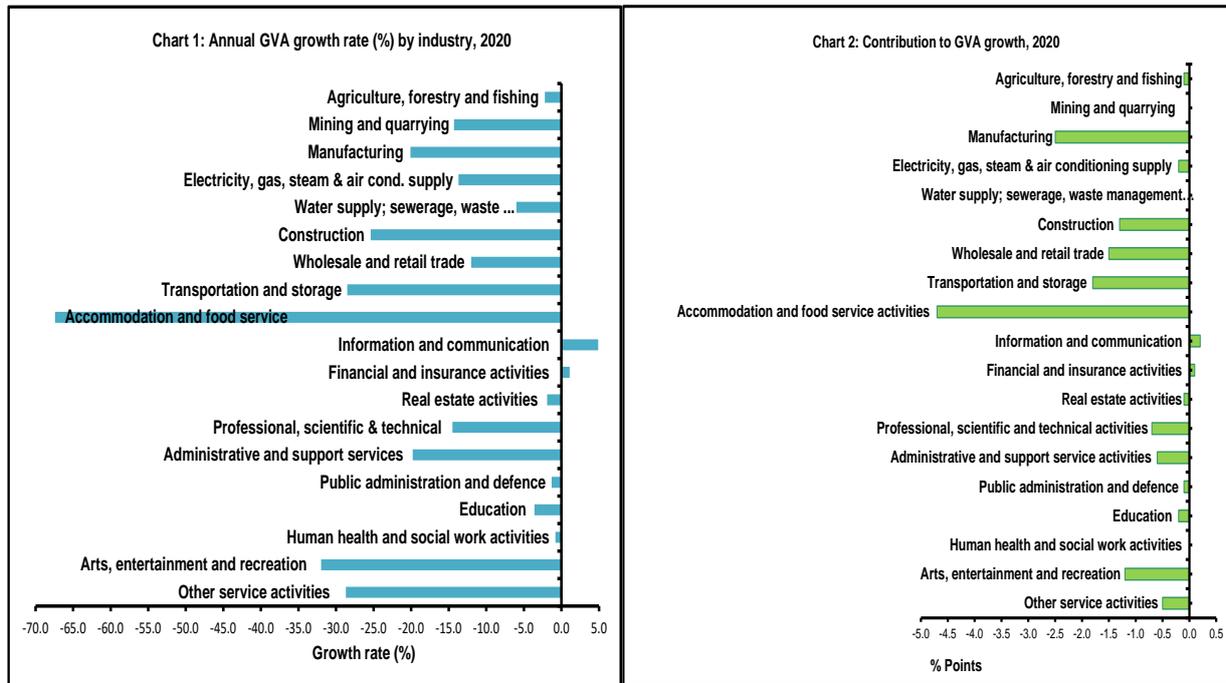
	2019 ¹	2020 ²
(i) GDP at current market prices (R billion)	498.3	428.2
(ii) GVA at current basic prices (R billion)	437.5	379.1
(iii) GDP growth rate at market prices (%)	+3.0	-15.2
(iv) GVA growth rate at basic prices (%)	+3.2	-15.2
(v) Investment (GFCF) growth rate (%)	+6.2	-26.7
<i>Exclusive of aircraft and marine vessel</i>	+5.8	-26.6
(vi) Investment (GFCF) as a % of GDP at current market prices	19.6	17.8
<i>Exclusive of aircraft and marine vessel</i>	19.5	17.8
(vii) Public sector investment as a % of GDP at market prices	5.3	4.4
<i>Exclusive of aircraft and marine vessel</i>	5.3	4.3
(viii) Private sector investment as a % of GDP at market prices	14.3	13.5
<i>Exclusive of aircraft and marine vessel</i>	14.3	13.5
(ix) Public sector investment as a % of investment (GFCF)	27.2	24.6
<i>Exclusive of aircraft and marine vessel</i>	26.9	24.4
(x) Private sector investment as a % of investment (GFCF)	72.8	75.4
<i>Exclusive of aircraft and marine vessel</i>	73.1	75.6
(xi) Growth rate of final consumption expenditure (%)	+3.0	-14.2
(xii) Gross Domestic Saving as a % of GDP at market prices	8.8	6.2
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	11.0	7.8
(xiv) Net exports of goods and services as a % of GDP	-15.1	-19.5

¹ Revised ² Forecast

3. HIGHLIGHTS

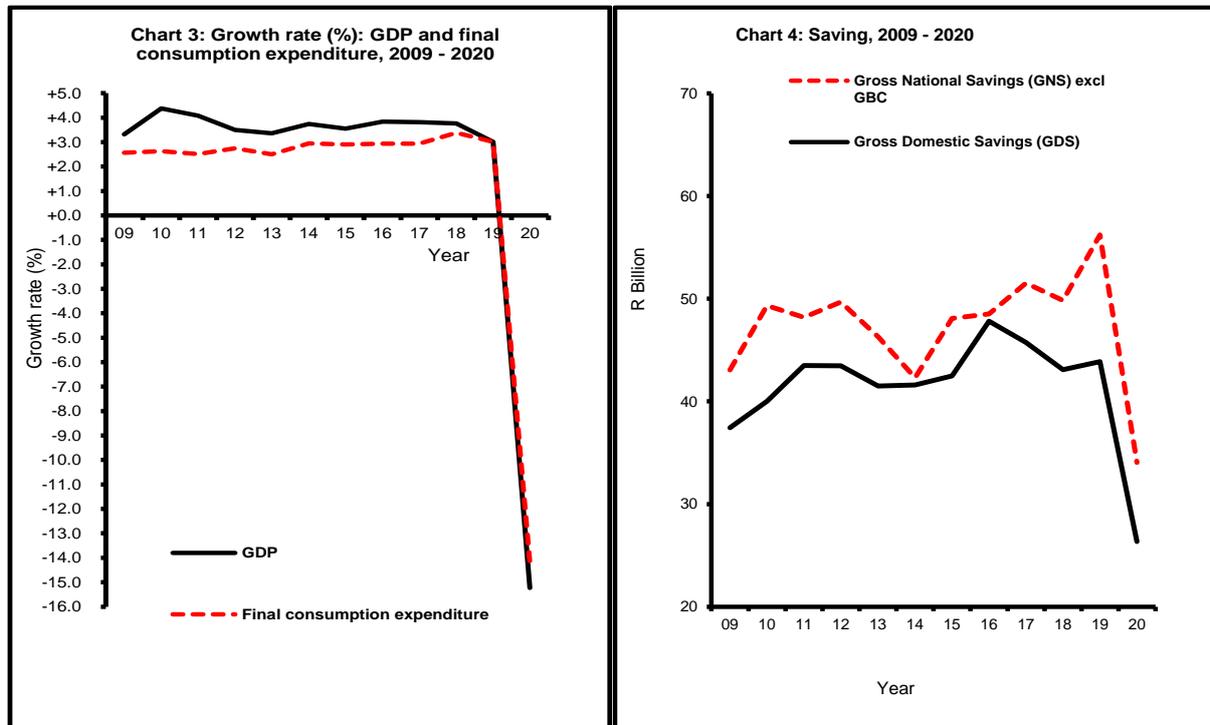
3.1 Gross Domestic Product, 2020

- (i) Latest available information indicates that **both GDP at market prices and GVA at basic prices would contract by 15.2% in 2020** due to the impact of COVID-19 pandemic, which would mark the country's worst contraction since 1980. Assumptions used are given in section 4.2.
- (ii) All industry groups, with the exception of **"Information and communication"** and **"Financial and insurance activities"**, are poised to remain in negative territory in 2020 as a result of COVID-19 containment measures (Chart 1).
- (iii) Main contributors to the drag on GVA growth at basic prices (-15.2%) are: **"Accommodation and food service activities"** (-4.7 percentage points), **"Manufacturing"** (-2.5 percentage points), **"Transport and storage"** (-1.8 percentage points), **"Wholesale & retail trade; repair of motor vehicles and motorcycles"** (-1.5 percentage points), **"Construction"** (-1.3 percentage points) and **"Arts, entertainment and recreation"** (-1.2 percentage points), partly offset by **"Information and communication"** (0.2 percentage point) and **"Financial and insurance activities"** (0.1 percentage point) (Chart 2).



3.2 Final consumption expenditure, 2020

Final consumption expenditure would drop by 14.2% compared to 3.0% growth in 2019 (Chart 3).



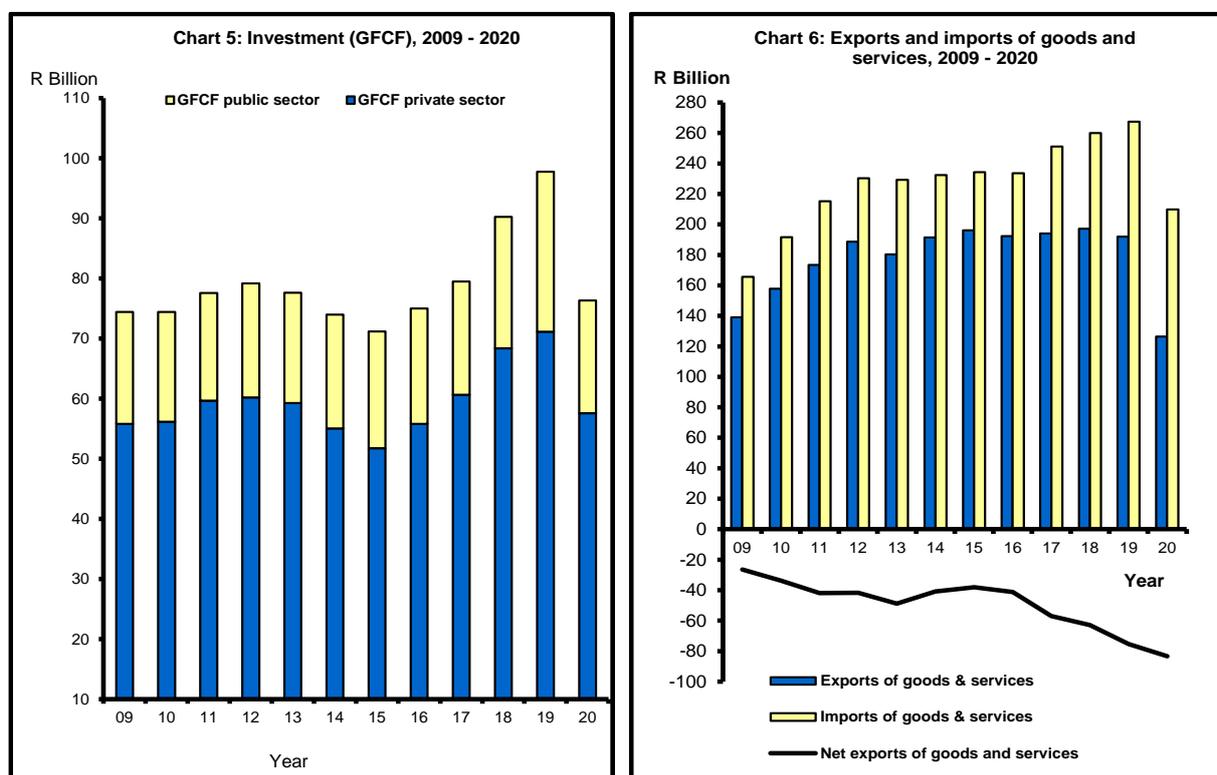
3.3 Saving, 2020

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2020 would be 6.2 compared to 8.8 in 2019. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 7.8, lower than the figure of 11.0 recorded in 2019 (Table 11).

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

3.4 Investment, 2020

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), would dip by 26.7% in 2020, after a growth of 6.2% in 2019.** Exclusive of aircraft and marine vessel, investment would shrink by 26.6% compared to the 5.8% growth in 2019.
- (ii) **Private sector investment would decline by 24.3% in 2020** against the 2.0% growth in 2019. Exclusive of aircraft and marine vessel, a drop of 24.2% is expected compared to the 1.5% growth in 2019.
- (iii) **Public sector investment would contract by 33.0% in 2020, after a growth of 19.5% registered in 2019.**
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would decrease to 17.8% in 2020, from 19.6% in 2019.**
- (v) **Private investment rate would decrease to 13.5% in 2020** from 14.3% in 2019 and **public investment rate would decrease to 4.4%** from 5.3% in 2019. Exclusive of aircraft and marine vessel, private investment rate in 2020 would remain at 13.5% and that of public would be 4.3%.
- (vi) **The share of private sector investment in GFCF would increase to 75.4% in 2020** from 72.8% in 2019, while that **of the public sector would decrease to 24.6%** from 27.2% in 2019. Exclusive of aircraft and marine vessel, the share of private sector investment in 2020 would be 75.6% and that of the public sector, 24.4%.



3.5 Net exports of goods and services, 2020

- (i) **Imports of goods and services would plummet to 25.0% in 2020, after a growth of 2.1% registered in 2019.**
- (ii) **Exports of goods and services would dip further by 36.3% in 2020, after a decline of 4.1% in 2019.**
- (iii) Net exports of goods and services would result in **a deficit representing 19.5% of GDP at market prices** compared to 15.1% recorded in 2019 (Table 2). Exclusive of aircraft and marine vessel, the deficit would be 19.4% against 15.1% in 2019.

4. REVISED FORECAST - YEAR 2020

4.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 379.1 billion compared to R 437.5 billion in 2019, representing a nominal decrease of 13.4%. In real terms, **GVA at basic prices would decline by 15.2%** compared to the 3.2% growth in 2019. Exclusive of sugar, the rate would remain at 15.2% (Tables 2 and 6).

Taxes on products (net of subsidies) as provided by the Ministry of Finance, Economic Planning and Development are expected to decrease by 19.1% to reach R 49.1 billion from R 60.7 billion in 2019.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach around R 428.2 billion, 14.1% lower than the figure of R 498.3 billion in 2019. After removing the price effect estimated at 1.4% (known as the GDP deflator), **GDP at market prices would contract by 15.2%**, as opposed to the 3.0% growth in 2019.

Per capita GDP, defined as the ratio of GDP at current market prices to population, would decrease by 14.1% in nominal terms to attain R 338,206 from R 393,585 in 2019 (Table 1).

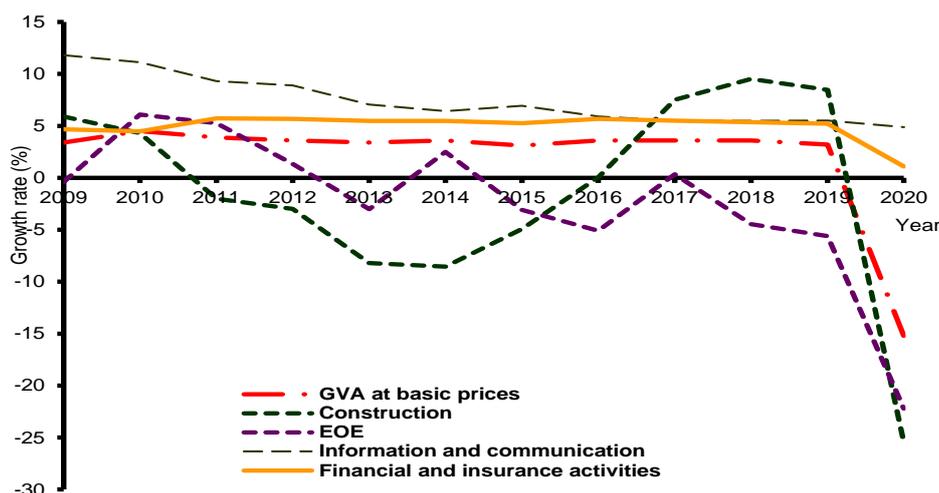
4.2 Growth rate by industry

The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to decline by 2.2% as opposed to a growth of 4.1% in 2019. Within the sector,
 - (i) "Sugarcane": a sugar production of 270,000 tonnes compared to 331,105 tonnes in 2019, resulting in a drop of 18.3% against a growth of 2.4% in 2019, and
 - (ii) "Other agriculture": to grow by 0.2%, lower than the growth of 4.4% in 2019.
- b) **Manufacturing:** to plunge 20.1% compared to a growth of 0.5% in 2019. The expected performances of its sub sectors are as follows:
 - (i) "Sugar milling" to drop by 17.3%, after a growth of 9.3% in 2019;
 - (ii) "Food processing" to contract by 11.3%, following the 1.3% growth in 2019;
 - (iii) "Textile manufacturing" to dip further by 32.1%, after a decline of 5.9% in 2019;
 - (iv) "Other manufacturing" to shrink by 20.1% compared to 4.4% growth in 2019.

Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to sink by 22.2%, after a contraction of 5.6% in 2019.
- c) **Construction:** to relapse by 25.4%, after three consecutive years of positive growth.
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to condense by 12.0% in contrast to the 3.4% growth observed in 2019.
- e) **Transportation and storage:** to collapse by 28.5% as opposed to the 3.2% growth in 2019.
- f) **Accommodation and food service activities:** to plummet to 67.4%, based on expected tourist arrivals of around 310,000 in 2020 compared to 1,383,488 in 2019.
- g) **Information and communication:** to grow by 4.9% compared to 5.5% in 2019.
- h) **Financial and insurance activities:** to grow by 1.1%, lower than the 5.2% growth in 2019.
- i) **Professional, scientific and technical activities:** to dive 14.5% from the 5.1% growth registered in 2019.
- j) **Administrative and support service activities:** to contract by 19.8% versus the 5.2% growth in 2019.
- k) **Public administration and defence; compulsory social security:** to dwindle by 1.3% as opposed to the 1.4% growth recorded in 2019.
- l) **Arts, entertainment and recreation:** to shrink by 32.0%, following the 4.2% growth in 2019.
- m) **Other service activities:** to experience a dip of 28.7% against the 3.3% growth in 2019.

Chart 7: Growth rate (%) - GVA and selected industries, 2009 - 2020



4.3 Expenditure on Gross Domestic Product

4.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government, the major component of expenditure on GDP, would wither by 11.6% to attain R 401.8 billion in 2020 from R 454.4 billion in 2019. In real terms, final consumption expenditure would shrink by 14.2% against a growth of 3.0% in 2019, mostly due to a sharp decline expected in household consumption. Final consumption expenditure of households would contract by 16.8% as opposed to the 3.2% growth in 2019, while that of general government would decrease by 1.4% versus the 2.0% growth noted in 2019 (Tables 9 and 10).

4.3.2 Investment (GFCF)

Based on information available on work completed during the first nine months of 2020 and projects in progress during the last quarter of 2020, investment would reach R 76.3 billion, representing a decrease of 21.9% in nominal terms over the 2019 figure of R 97.7 billion (Tables 9 and 12). After removing the price effect estimated at 6.6%, it would drop by 26.7% compared to the 6.2% growth in 2019. Excluding aircraft and marine vessel, it would decline by 26.6% in contrast to the 5.8% growth in 2019 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, is expected to go down to 17.8% from 19.6% in 2019 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" would sink by 24.5%, following a growth of 8.5% in 2019. Within this category, "Residential building" would contract by 24.0% after a growth of 6.4% achieved in 2019. "Non-residential building" would regress by 26.8% against a high growth of 24.1% in 2019. "Other construction work" would decline further by 23.0%, after a drop of 0.1% in 2019.

Investment in "Machinery and equipment" would relapse by 30.7% against a growth of 2.3% in 2019. Excluding investment on aircraft and marine vessel, it would drop by 30.4% in 2020.

Investment by sector

Private sector investment would decrease by 19.0% in nominal terms to reach R 57.6 billion in 2020 from R 71.1 billion in 2019. In real terms, it would contract by 24.3% as opposed to the 2.0% growth in 2019 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would revert by 24.2% compared to 1.5% growth in 2019.

Public sector investment is estimated at R 18.7 billion in 2020, representing a nominal decrease of 29.6% from R 26.6 billion in 2019. After removing the price effect, public sector investment would dwindle by 33.0% versus the 19.5% growth recorded in 2019.

The share of private sector investment in GFCF would reach 75.4% from 72.8% in 2019 and that of the public sector, would decrease to 24.6% from 27.2%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would work out to 75.6% and that of the public sector, 24.4%.

4.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 209.9 billion in 2020 from R 267.4 billion in 2019, representing a nominal decrease of 21.5% (Table 9). In real terms, imports of goods and services would decline by 25.0% compared to a growth of 2.1% in 2019. Imports of goods measured on an f.o.b. basis would compress by 18.7% compared to 3.5% growth in 2019 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would relapse by 40.2% following a drop of 1.2% in 2019 (Table 10).

Exports of goods and services would collapse by 34.1% to R 126.4 billion in 2020 from R 191.9 billion in 2019. In real terms, this represents a reduction of 36.3% following a decline of 4.1% in 2019. Exports of goods measured on an f.o.b. basis would contract by 17.0% after a drop of 4.9% in 2019 while exports of services (inclusive of FISIM exports) would decrease further by 49.8% after a contraction of 3.5% in 2019 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 83.4 billion in 2020 after the R 75.5 billion deficit of 2019. This represents 19.5% of GDP at market prices in 2020, higher than the figure of 15.1% attained in 2019 (Tables 1 and 2).

4.4 GDP at market prices by category of income

'Compensation of employees' which comprises mainly wages and salaries paid in cash and kind, would reach R 166.9 billion in 2020, representing a nominal decrease of 8.0% over the 2019 figure of R 181.4 billion. Disbursements by general government would total R 46.7 billion in 2020, accounting for 28.0% of the total wage bill. Gross operating surplus which is defined as the excess of value added over the cost of employees' compensation and other taxes on production, would decrease by 17.2% to reach R 209.3 billion in 2020 from R 252.9 billion in 2019. Taxes (net of subsidies) on production and imports would shrink by 18.8% to R 52.0 billion from R 64.0 billion in 2019 (Table 11).

4.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)², which takes into account flows of factor income (captured by Gross National Income) and transfers with the rest of the world, would reach R 435.9 billion in 2020 compared to R 510.6 billion in 2019, representing a nominal decrease of 14.6%.

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 26.3 billion in 2020, 39.9% lower than the figure of R 43.9 billion in 2019. GDS as a percentage of GDP at market prices would work out to 6.2 against 8.8 in 2019.

Gross National Saving (GNS)², the difference between GNDI and final consumption expenditure, would decrease by 39.4% to reach R 34.0 billion in 2020 from R 56.2 billion in 2019. The saving rate, as measured by the ratio of GNS² to GNDI², would decline to 7.8% from 11.0% in 2019.

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

5. TECHNICAL NOTE

5.1 Release of National Accounts data

As from year 2020, annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in June and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2017 to 2020. The next issue covering the period 2018 to 2021 will be released as follows:

Issue	Date posted on website
June 2021	30 June 2021
December 2021	23 December 2021

5.2 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.

5.3 Definitions of main aggregates

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

Value added is the additional value that is created at every stage of production in a particular industry. It is obtained as the difference between output (i.e. value of goods and services produced) and intermediate consumption (i.e. value of goods and services used up in the process of production) 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 each firm, government institution and producing households in a given 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. It is a measure of the overall economic activity of a country.

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 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.).

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5.5 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, Economic Planning and Development

Port Louis

December 2020

Table 1 - Main National Accounts aggregates, 2017 - 2020

	Unit	2017	2018	2019 ¹	2020 ²
1. Gross Value Added (GVA) at current basic prices	R M	402,998	422,319	437,547	379,074
2. Taxes on products (net of subsidies) ³	R M	54,203	58,936	60,727	49,100
3. Gross Domestic Product (GDP) at current market prices	R M	457,201	481,256	498,273	428,174
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	462,260	488,113	510,193	435,370
Incl. net primary income of GBC from abroad	R M	502,486	538,864	560,058	466,664
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	462,971	487,994	510,604	435,872
Incl. net primary income & transfer of GBC from abroad	R M	493,119	525,100	546,483	455,903
6. Per capita GDP at current market prices	R	361,456	380,266	393,585	338,206
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	365,456	385,684	403,001	343,890
Incl. net primary income of GBC from abroad	R	397,258	425,786	442,389	368,609
8. Compensation of employees	R M	167,172	175,402	181,358	166,899
9. Final consumption expenditure	R M	411,463	438,177	454,399	401,827
Households	R M	342,146	364,500	378,047	322,975
General Government	R M	69,317	73,677	76,352	78,852
10. Gross Fixed Capital Formation (GFCF)	R M	79,499	90,242	97,745	76,337
Private sector	R M	60,624	68,375	71,113	57,591
Public sector	R M	18,875	21,867	26,632	18,746
11. Gross Domestic Saving (GDS)	R M	45,738	43,078	43,874	26,347
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	51,508	49,817	56,205	34,045
Incl. net primary income & transfer of GBC from abroad	R M	81,656	86,923	92,084	54,076
13. Net exports of goods & services	R M	-56,976	-62,839	-75,467	-83,429
Exports of goods & services	R M	194,090	197,139	191,941	126,434
Imports of goods & services	R M	251,066	259,978	267,408	209,863

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

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2017 - 2020

	2017	2018	2019 ¹	2020 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+3.6	+3.6	+3.2	-15.2
<i>exclusive of sugar</i>	+3.7	+3.7	+3.2	-15.2
(ii) Gross Domestic Product (GDP) at market prices	+3.8	+3.8	+3.0	-15.2
(iii) Final consumption expenditure	+2.9	+3.4	+3.0	-14.2
<i>Households</i>	+3.2	+3.2	+3.2	-16.8
<i>General Government</i>	+1.6	+4.2	+2.0	-1.4
(iv) Gross Fixed Capital Formation (GFCF)	+4.7	+10.9	+6.2	-26.7
<i>exclusive of aircraft and marine vessel</i>	+5.6	+12.2	+5.8	-26.6
(v) Private sector investment	+7.3	+10.4	+2.0	-24.3
<i>exclusive of aircraft and marine vessel</i>	+7.3	+10.4	+1.5	-24.2
(vi) Public sector investment	-2.9	+12.7	+19.5	-33.0
<i>exclusive of aircraft and marine vessel</i>	+0.3	+18.3	+19.3	-33.0
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	41.5	41.5	41.4	44.0
(ii) Final consumption expenditure as a % of GDP at market prices	90.0	91.0	91.2	93.8
<i>Households</i>	74.8	75.7	75.9	75.4
<i>General Government</i>	15.2	15.3	15.3	18.4
(iii) Investment (GFCF) as a % of GDP at market prices	17.4	18.8	19.6	17.8
<i>exclusive of aircraft and marine vessel</i>	17.2	18.7	19.5	17.8
(iv) Private sector investment as a % of GDP at market prices	13.3	14.2	14.3	13.5
<i>exclusive of aircraft and marine vessel</i>	13.3	14.2	14.3	13.5
(v) Public sector investment as a % of GDP at market prices	4.1	4.5	5.3	4.4
<i>exclusive of aircraft and marine vessel</i>	3.9	4.5	5.3	4.3
(vi) Private sector investment as a % of GFCF	76.3	75.8	72.8	75.4
<i>exclusive of aircraft and marine vessel</i>	77.1	75.8	73.1	75.6
(vii) Public sector investment as a % of GFCF	23.7	24.2	27.2	24.6
<i>exclusive of aircraft and marine vessel</i>	22.9	24.2	26.9	24.4
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	10.0	9.0	8.8	6.2
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	11.1	10.2	11.0	7.8
Incl. net primary income & transfer of GBC from abroad	16.6	16.6	16.9	11.9
(x) Net exports of goods & services as a % of GDP at market prices	-12.5	-13.1	-15.1	-19.5

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2017 - 2020

	(R Million)			
	2017	2018	2019 ¹	2020 ²
Agriculture, forestry and fishing	14,154	13,401	14,439	14,638
Sugarcane	2,517	1,897	1,879	1,739
Other	11,637	11,504	12,560	12,899
Mining and quarrying	960	1,047	1,083	970
Manufacturing	53,965	54,550	54,576	45,685
Sugar	599	393	416	390
Food (excluding sugar)	19,233	19,540	19,775	18,417
Textile	15,633	15,320	14,722	10,696
Other	18,500	19,297	19,663	16,182
Electricity, gas, steam and air conditioning supply	6,778	7,052	6,903	5,927
Water supply; sewerage, waste management and remediation activities	1,550	1,701	1,732	1,644
Construction	17,377	19,656	21,681	16,730
Wholesale & retail trade; repair of motor vehicles and motorcycles	48,990	52,284	54,694	49,118
of which: Wholesale and retail trade	45,844	48,875	51,131	46,161
Transportation and storage	25,879	27,116	28,391	21,912
Accommodation and food service activities	28,864	30,650	30,214	10,577
Information and communication	16,989	17,844	18,731	19,614
Financial and insurance activities	48,260	49,514	51,837	49,425
Monetary intermediation	28,463	30,152	32,229	30,768
Financial leasing and other credit granting	2,721	2,799	2,985	2,741
Insurance, reinsurance and pension	11,767	11,089	10,881	10,425
Other	5,309	5,474	5,742	5,491
Real estate activities	23,907	24,902	25,733	25,088
of which: Owner occupied dwellings	19,379	20,026	20,604	20,649
Professional, scientific and technical activities	19,574	21,244	22,431	19,698
Administrative and support service activities	12,195	13,300	14,064	11,580
Public administration and defence; compulsory social security	25,361	26,295	27,152	28,457
Education	19,703	20,524	20,638	20,873
Human health and social work activities	17,782	18,949	19,939	20,518
Arts, entertainment and recreation	14,301	15,424	16,162	11,338
Other service activities	6,409	6,867	7,147	5,280
Gross Value Added (GVA) at current basic prices	402,998	422,319	437,547	379,074
Taxes on products (net of subsidies)³	54,203	58,936	60,727	49,100
Gross Domestic Product (GDP) at current market prices	457,201	481,256	498,273	428,174
Export oriented enterprises⁴	19,867	19,607	18,698	15,653
Seafood ⁴	4,038	4,096	4,169	3,899
Freeport ⁴	2,508	2,650	2,684	2,488
Tourism ⁴	34,349	36,510	35,485	8,053
ICT ⁴	22,894	24,248	25,473	26,693
Global business ⁴	23,012	24,282	25,306	22,811

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 9

Table 4 - Gross Value Added by industry group at current basic prices for General Government, 2017 - 2020

	(R Million)			
	2017	2018	2019	2020 ¹
Agriculture, forestry and fishing	1,467	1,461	1,481	1,478
Sugarcane	-	-	-	-
Other	1,467	1,461	1,481	1,478
Manufacturing	95	98	99	102
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	95	98	99	102
Construction	765	776	809	800
Transportation and storage	387	399	405	407
Information and Communication	129	134	138	150
Public administration and defence; compulsory social security	25,361	26,295	27,152	28,457
Education	10,136	10,575	10,760	10,940
Human health and social work activities	9,635	10,128	10,486	10,945
Arts, entertainment and recreation	1,094	1,139	1,206	1,150
General Government	49,069	51,005	52,536	54,429

1/ Forecast

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2017 - 2020

	2017	2018	2019	2020 ¹
Agriculture, forestry and fishing	3.5	3.2	3.3	3.9
Sugarcane	0.6	0.4	0.4	0.5
Other	2.9	2.7	2.9	3.4
Mining and quarrying	0.2	0.2	0.2	0.3
Manufacturing	13.4	12.9	12.5	12.1
Sugar	0.1	0.1	0.1	0.1
Food (excluding sugar)	4.8	4.6	4.5	4.9
Textile	3.9	3.6	3.4	2.8
Other	4.6	4.6	4.5	4.3
Electricity , gas, steam and air conditioning supply	1.7	1.7	1.6	1.6
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	4.3	4.7	5.0	4.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.2	12.4	12.5	13.0
of which: Wholesale and retail trade	11.4	11.6	11.7	12.2
Transportation and storage	6.4	6.4	6.5	5.8
Accommodation and food service activities	7.2	7.3	6.9	2.8
Information and communication	4.2	4.2	4.3	5.2
Financial and insurance activities	12.0	11.7	11.8	13.0
Monetary intermediation	7.1	7.1	7.4	8.1
Financial leasing and other credit granting	0.7	0.7	0.7	0.7
Insurance, reinsurance and pension	2.9	2.6	2.5	2.8
Other	1.3	1.3	1.3	1.4
Real estate activities	5.9	5.9	5.9	6.6
of which: Owner occupied dwellings	4.8	4.7	4.7	5.4
Professional, scientific and technical activities	4.9	5.0	5.1	5.2
Administrative and support service activities	3.0	3.1	3.2	3.1
Public administration and defence; compulsory social security	6.3	6.2	6.2	7.5
Education	4.9	4.9	4.7	5.5
Human health and social work activities	4.4	4.5	4.6	5.4
Arts, entertainment and recreation	3.5	3.7	3.7	3.0
Other service activities	1.6	1.6	1.6	1.4
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises ²	4.9	4.6	4.3	4.1
Seafood ²	1.0	1.0	1.0	1.0
Freeport ²	0.6	0.6	0.6	0.7
Tourism ²	8.5	8.6	8.1	2.1
ICT ²	5.7	5.7	5.8	7.0
Global business ²	5.7	5.7	5.8	6.0

1/ Forecast

2/ Activities included in these selected sub-sectors of the economy are given at page 9

Table 6 - Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2017- 2020

	2017	2018	2019	2020 ¹
Agriculture, forestry and fishing	-0.2	-1.3	+4.1	-2.2
Sugarcane	-7.9	-9.1	+2.4	-18.3
Other	+2.3	+0.4	+4.4	+0.2
Mining and quarrying	+1.6	+2.1	+3.3	-14.3
Manufacturing	+1.5	+0.7	+0.5	-20.1
Sugar	+2.4	-19.0	+9.3	-17.3
Food (excluding sugar)	+0.5	+3.4	+1.3	-11.3
Textile	-0.7	-6.8	-5.9	-32.1
Other	+4.5	+4.7	+4.4	-20.1
Electricity, gas, steam and air conditioning supply	+3.3	+2.7	+4.5	-13.7
Water supply; sewerage, waste management and remediation activities	+2.7	+4.5	+1.5	-6.0
Construction	+7.5	+9.5	+8.5	-25.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.1	+3.6	+3.4	-12.0
of which: Wholesale and retail trade	+2.9	+3.5	+3.4	-11.9
Transportation and storage	+3.7	+3.5	+3.2	-28.5
Accommodation and food service activities	+4.6	+4.1	-1.1	-67.4
Information and communication	+5.5	+5.5	+5.5	+4.9
Financial and insurance activities	+5.5	+5.4	+5.2	+1.1
Monetary intermediation	+6.0	+5.7	+5.4	+1.0
Financial leasing and other credit granting	+6.5	+6.5	+6.3	+1.0
Insurance, reinsurance and pension	+4.9	+4.8	+5.0	+2.8
Other	+3.8	+4.5	+4.1	-1.2
Real estate activities	+3.4	+3.2	+3.4	-1.9
of which: Owner occupied dwellings	+3.0	+3.0	+3.1	+1.5
Professional, scientific and technical activities	+5.3	+5.1	+5.1	-14.5
Administrative and support service activities	+5.8	+5.7	+5.2	-19.8
Public administration and defence; compulsory social security	+0.6	+1.8	+1.4	-1.3
Education	+1.8	+2.4	+1.0	-3.6
Human health and social work activities	+4.5	+4.1	+3.2	-0.8
Arts, entertainment and recreation	+4.7	+4.6	+4.2	-32.0
Other service activities	+3.1	+3.5	+3.3	-28.7
Gross Value Added (GVA) at basic prices	+3.6	+3.6	+3.2	-15.2
Gross Value Added (GVA) at basic prices excl. sugar	+3.7	+3.7	+3.2	-15.2
Taxes on products (net of subsidies)	+5.8	+5.0	+1.9	-15.3
Gross Domestic Product (GDP) at market prices	+3.8	+3.8	+3.0	-15.2
Export oriented enterprises ²	+0.3	-4.5	-5.6	-22.2
Sea food ²	+4.0	+6.3	+2.0	-11.1
Freeport ²	+3.5	+2.4	+1.1	-10.0
Tourism ²	+5.2	+4.3	-1.0	-81.6
ICT ²	+4.4	+5.3	+5.1	+3.9
Global business ²	+4.3	+3.9	+3.7	-10.7

1/ Forecast

2/ Activities included in these selected sub-sectors of the economy are given at page 9

Table 7- Contribution of industry groups to Gross Value Added growth at basic prices, 2017 - 2020

	2017	2018	2019	2020 ¹
Agriculture, forestry and fishing	0.0	0.0	+0.1	-0.1
Sugarcane	-0.1	-0.1	0.0	-0.1
Other	+0.1	0.0	+0.1	0.0
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.2	+0.1	+0.1	-2.5
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	0.0	+0.2	+0.1	-0.5
Textile	0.0	-0.3	-0.2	-1.1
Other	+0.2	+0.2	+0.2	-0.9
Electricity, gas, steam and air conditioning supply	+0.1	0.0	+0.1	-0.2
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	+0.3	+0.4	+0.4	-1.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	+0.4	+0.4	-1.5
of which: Wholesale and retail trade	+0.3	+0.4	+0.4	-1.4
Transportation and storage	+0.2	+0.2	+0.2	-1.8
Accommodation and food service activities	+0.3	+0.3	-0.1	-4.7
Information and communication	+0.2	+0.2	+0.2	+0.2
Financial and insurance activities	+0.7	+0.6	+0.6	+0.1
Monetary intermediation	+0.4	+0.4	+0.4	+0.1
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.2	+0.1	+0.1	+0.1
Other	+0.1	+0.1	+0.1	0.0
Real estate activities	+0.2	+0.2	+0.2	-0.1
of which: Owner occupied dwellings	+0.1	+0.1	+0.1	+0.1
Professional, scientific and technical activities	+0.2	+0.2	+0.3	-0.7
Administrative and support service activities	+0.2	+0.2	+0.2	-0.6
Public administration and defence; compulsory social security	0.0	+0.1	+0.1	-0.1
Education	+0.1	+0.1	0.0	-0.2
Human health and social work activities	+0.2	+0.2	+0.1	0.0
Arts, entertainment and recreation	+0.2	+0.2	+0.2	-1.2
Other service activities	0.0	+0.1	+0.1	-0.5
Gross Value Added (GVA) at basic prices	+3.6	+3.6	+3.2	-15.2
Export oriented enterprises	0.0	-0.2	-0.3	-0.9

1/ 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), 2017- 2020

	2017	2018	2019 ¹	2020 ²
Agriculture, forestry and fishing	+2.3	-4.1	+3.5	+3.7
Sugarcane	-17.7	-17.1	- 3.3	+13.3
Other	+8.0	-1.5	+4.6	+2.5
Mining and quarrying	+4.1	+6.9	+0.1	+4.6
Manufacturing	-1.4	+0.4	-0.4	+4.8
Sugar	-27.3	-19.0	-3.1	+13.3
Food (excluding sugar)	+0.5	-1.7	-0.1	+4.9
Textile	-0.9	+5.1	+2.1	+7.0
Other	-2.5	-0.4	-2.4	+3.0
Electricity, gas, steam and air conditioning supply	-22.2	+1.3	-6.4	-0.5
Water supply; sewerage, waste management and remediation activities	+1.3	+4.9	+0.3	+1.0
Construction	+0.9	+3.3	+1.7	+3.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.5	+3.0	+1.2	+2.1
of which: Wholesale and retail trade	+3.6	+3.0	+1.2	+2.5
Transportation and storage	+2.6	+1.2	+1.5	+8.0
Accommodation and food service activities	+3.2	+2.0	-0.3	+7.5
Information and communication	-1.7	-0.4	-0.5	-0.2
Financial and insurance activities	-1.9	-2.6	-0.5	-5.7
Monetary intermediation	+1.4	+0.3	+1.4	-5.4
Financial leasing and other credit granting	-1.9	-3.4	+0.3	-9.1
Insurance, reinsurance and pension	-10.0	-10.1	-6.6	-6.8
Other	+1.1	-1.3	+0.8	-3.2
Real estate activities	+1.3	+0.9	-0.1	-0.6
of which: Owner occupied dwellings	+0.8	+0.3	-0.2	-1.3
Professional, scientific and technical activities	+3.7	+3.2	+0.5	+2.7
Administrative and support service activities	+3.7	+3.2	+0.5	+2.7
Public administration and defence; compulsory social security	+1.4	+1.8	+1.9	+6.1
Education	+2.2	+1.8	-0.4	+5.0
Human health and social work activities	+3.2	+2.4	+1.9	+3.7
Arts, entertainment and recreation	+3.8	+3.1	+0.5	+3.2
Other service activities	+3.9	+3.5	+0.7	+3.6
Gross Value Added (GVA) at basic prices	+0.8	+1.2	+0.4	+2.2
Taxes on products (net of subsidies)	+4.8	+3.6	+1.1	-4.5
Gross Domestic Product (GDP) at market prices	+1.3	+1.4	+0.5	+1.4
Export oriented enterprises	-1.6	+3.3	+1.0	+7.6

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2017 - 2020

	(R Million)			
	2017	2018	2019 ¹	2020 ²
Final consumption expenditure	411,463	438,177	454,399	401,827
Households	342,146	364,500	378,047	322,975
General government	69,317	73,677	76,352	78,852
<i>Individual</i>	(28,515)	(30,311)	(31,360)	(32,386)
<i>Collective</i>	(40,802)	(43,366)	(44,993)	(46,466)
Gross fixed capital formation	79,499	90,242	97,745	76,337
Private sector	60,624	68,375	71,113	57,591
Public sector	18,875	21,867	26,632	18,746
Change in inventories	4,055	3,145	905	1,305
Exports of goods & services	194,090	197,139	191,941	126,434
Goods (f.o.b)	80,680	80,339	79,060	68,200
Services ³	113,410	116,800	112,881	58,234
Less Imports of goods & services	251,066	259,978	267,408	209,863
Goods (f.o.b)	171,780	182,900	188,361	157,905
<i>of which aircraft & marine vessel</i>	900	25	412	191
Services ³	79,286	77,078	79,047	51,958
Statistical discrepancies⁴	19,160	12,530	20,690	32,134
Gross Domestic Product (GDP) at current market prices	457,201	481,256	498,273	428,174

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2017 - 2020

	2017	2018	2019 ¹	2020 ²
Final consumption expenditure	+2.9	+3.4	+3.0	-14.2
Households	+3.2	+3.2	+3.2	-16.8
General government	+1.6	+4.2	+2.0	-1.4
<i>Individual</i>	+1.5	+5.6	+1.7	-1.9
<i>Collective</i>	+1.6	+3.3	+2.2	-1.1
Gross fixed capital formation	+4.7	+10.9	+6.2	-26.7
Private sector	+7.3	+10.4	+2.0	-24.3
Public sector	-2.9	+12.7	+19.5	-33.0
Exports of goods & services	-1.0	+2.7	-4.1	-36.3
Goods (f.o.b)	-5.2	+0.4	-4.9	-17.0
Services	+2.3	+4.4	-3.5	-49.8
Less Imports of goods & services	+2.2	-0.2	+2.1	-25.0
Goods (f.o.b)	+2.0	+1.3	+3.5	-18.7
Services	+2.5	-3.5	-1.2	-40.2

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, 2017 - 2020

	(R Million)			
	2017	2018	2019 ¹	2020 ²
Compensation of employees	167,172	175,402	181,358	166,899
<i>of which paid by General Government</i>	42,187	43,815	45,084	46,653
Taxes (net of subsidies) on production and imports³	57,404	62,157	64,012	51,983
Taxes on products ^{4(a)}	55,623	60,398	62,067	50,448
Subsidies on products	1,420	1,462	1,340	1,348
Other taxes on production ^{4(b)}	3,201	3,221	3,285	2,883
Gross operating surplus	232,625	243,696	252,904	209,292
Gross Domestic Product (GDP) at current market prices	457,201	481,256	498,273	428,174
Net primary income from the rest of the world^{5,6}				
Excl. GBC	+5,059	+6,858	+11,920	+7,196
Incl. GBC	+45,285	+57,609	+61,785	+38,490
Net transfer from the rest of the world⁵				
Excl. GBC	+711	-119	+411	+502
Incl. GBC	-9,367	-13,764	-13,575	-10,761
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	462,260	488,113	510,193	435,370
Incl. net primary income of GBC from abroad	502,486	538,864	560,058	466,664
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	462,971	487,994	510,604	435,872
Incl. net primary income and transfer of GBC from abroad	493,119	525,100	546,483	455,903
Final consumption expenditure	411,463	438,177	454,399	401,827
Gross Domestic Saving (GDS)	45,738	43,078	43,874	26,347
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	51,508	49,817	56,205	34,045
Incl. net primary income and transfer of GBC from abroad	81,656	86,923	92,084	54,076
GDS as a % of GDP at current market prices	10.0	9.0	8.8	6.2
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	11.1	10.2	11.0	7.8
Incl. net primary income and transfer of GBC from abroad	16.6	16.6	16.9	11.9

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, 2017 - 2020

	(R Million)			
	2017	2018	2019	2020 ¹
I - By type of capital goods				
A. Building & construction work	49,977	56,900	62,797	49,068
Residential building	24,828	24,517	26,520	20,846
Non-residential building	12,688	13,697	17,288	13,092
Other construction work	12,461	18,686	18,990	15,130
B. Machinery and equipment	29,522	33,342	34,948	27,269
Aircraft	0	0	0	0
Marine vessel	900	25	412	191
Passenger car	4,822	5,352	5,198	3,692
Other transport equipment	2,957	3,319	5,587	4,306
Other machinery and equipment	20,843	24,646	23,751	19,080
Gross Fixed Capital Formation	79,499	90,242	97,745	76,337
GFCF (excluding aircraft & marine vessel)	78,599	90,217	97,333	76,146
II - By Industrial use				
Agriculture, forestry and fishing	1,698	1,748	1,984	1,438
Mining and quarrying	6	20	20	20
Manufacturing	4,007	4,748	4,325	2,940
Electricity, gas, steam and air conditioning supply	5,672	3,984	4,130	3,572
Water supply; sewerage, waste management and remediation activities	4,914	3,643	3,232	2,627
Construction	1,308	3,729	3,761	3,478
Wholesale & retail trade; repair of motor vehicles and motorcycles	5,493	5,578	6,233	4,490
<i>of which Wholesale and retail trade</i>	<i>5,045</i>	<i>5,092</i>	<i>5,748</i>	<i>3,955</i>
Transportation and storage	5,335	12,578	13,502	12,351
Accommodation and food service activities	6,704	4,735	4,970	3,930
Information and communication	2,217	3,681	4,080	3,651
Financial and insurance activities	2,343	1,600	1,854	1,398
Real estate activities	29,784	32,411	33,834	27,166
<i>of which Owner occupied dwellings</i>	<i>24,828</i>	<i>24,517</i>	<i>26,520</i>	<i>20,846</i>
Professional, scientific and technical activities	387	437	428	223
Administrative and support service activities	892	940	1,010	473
Public administration and defence; compulsory social security	4,315	3,494	3,894	2,854
Education	1,545	1,655	2,279	1,291
Human health and social work activities	1,391	2,743	4,279	3,297
Arts, entertainment and recreation	576	1,450	3,136	513
Other service activities	914	1,069	795	626
Gross Fixed Capital Formation	79,499	90,242	97,745	76,337
GFCF as a % of GDP at current market prices	17.4	18.8	19.6	17.8

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Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2017 - 2020

	2017	2018	2019	2020 ¹
I - By type of capital goods				
A. Building & construction work	+6.8	+10.3	+8.5	-24.5
Residential building	-0.9	-4.3	+6.4	-24.0
Non-residential building	+27.5	+4.6	+24.1	-26.8
Other construction work	+5.9	+45.3	-0.1	-23.0
B. Machinery and equipment	+1.3	+12.1	+2.3	-30.7
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	+3.6	+15.5	+1.2	-30.4
Passenger car	+8.2	+7.8	-2.2	-36.2
Other transport equipment	-17.4	-15.8	+74.2	-29.8
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	-5.3	+9.0	+63.4	-28.0
Other machinery and equipment	+3.6	+18.2	-6.4	-29.7
Gross Fixed Capital Formation	+4.7	+10.9	+6.2	-26.7
GFCF (excluding aircraft & marine vessel)	+5.6	+12.2	+5.8	-26.6
II - By Industrial use				
Agriculture, forestry and fishing	-8.3	+1.9	+10.8	-33.2
Mining and quarrying	-64.3	+233.3	-2.9	-12.5
Manufacturing	+2.2	+17.3	-10.9	-38.3
Electricity, gas, steam and air conditioning supply	+13.5	-30.7	+1.1	-22.2
Water supply; sewerage, waste management and remediation activities	-1.2	-27.9	-13.0	-23.0
Construction	+10.7	+183.4	-1.5	-18.2
Wholesale & retail trade; repair of motor vehicles and motorcycles	+12.5	-0.8	+10.1	-32.9
<i>of which Wholesale and retail trade</i>	+13.3	-1.4	+11.2	-35.8
Transportation and storage	+15.6	+130.3	+5.1	-13.4
Accommodation and food service activities	+53.6	-30.9	+3.1	-25.4
Information and communication	-9.2	+64.4	+8.1	-20.3
Financial and insurance activities	-14.4	-33.2	+14.2	-31.5
Real estate activities	+5.0	+5.5	+2.7	-22.7
<i>of which Owner occupied dwellings</i>	-0.9	-4.3	+6.4	-24.0
Professional, scientific and technical activities	-5.2	+11.9	-4.2	-53.2
Administrative and support service activities	+6.4	+3.3	+4.7	-57.1
Public administration and defence; compulsory social security	-22.8	-20.9	+9.4	-30.6
Education	-0.1	+5.6	+34.7	-47.9
Human health and social work activities	-11.6	+95.9	+52.5	-30.0
Arts, entertainment and recreation	-14.9	+145.6	+112.5	-84.8
Other service activities	-4.3	+14.7	-27.5	-27.8
Gross Fixed Capital Formation	+4.7	+10.9	+6.2	-26.7

1/ Forecast

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2017 - 2020

	2017	2018	2019	2020 ¹
By type of capital goods				
A. Building & construction work	+0.8	+3.2	+1.7	+3.5
Residential building	+0.8	+3.2	+1.7	+3.5
Non-residential building	+0.8	+3.2	+1.7	+3.5
Other construction work	+0.8	+3.2	+1.7	+3.5
B. Machinery and equipment	+2.0	+0.8	+2.4	+12.6
Passenger car	+3.0	+3.0	-0.7	+11.4
Other transport equipment	+3.0	+3.0	+3.0	+7.0
Other machinery and equipment	+2.0	+0.0	+3.0	+14.3
Gross Fixed Capital Formation	+1.2	+2.3	+2.0	+6.6

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