

National Accounts Estimates (2018 – 2021)
December 2021 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2018 to 2021. Concepts and definitions used in the computation of estimates are given at section 6.3.

2. MAIN AGGREGATES

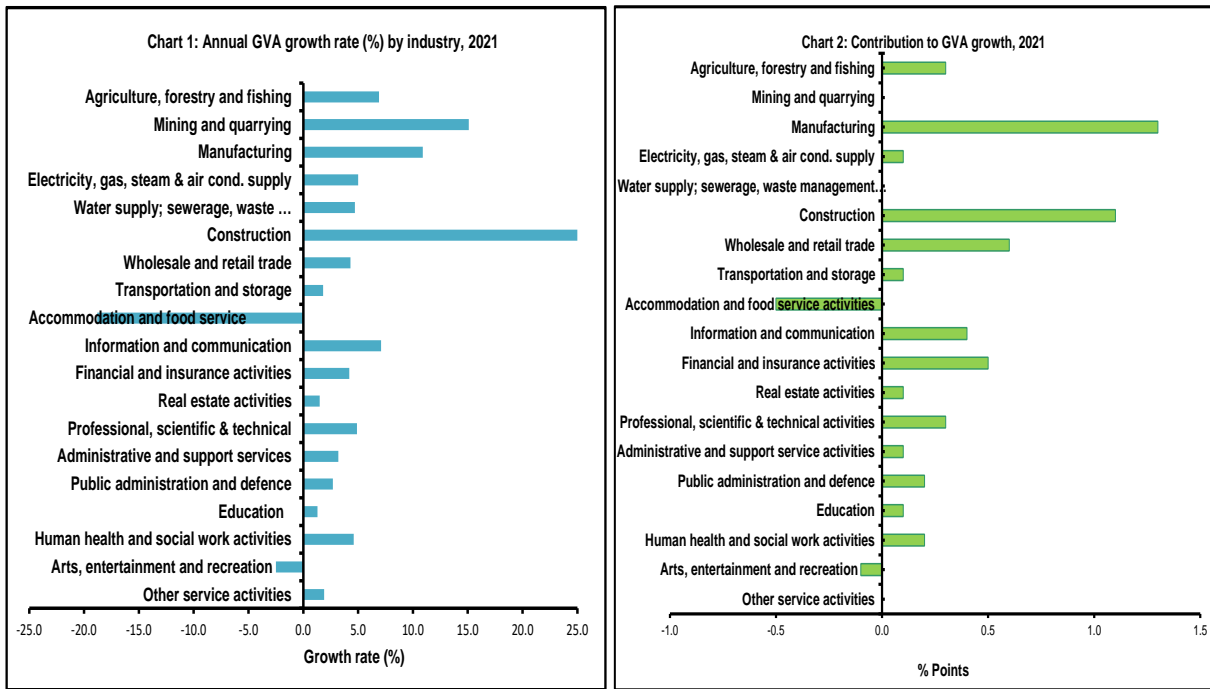
| | 2020 ¹ | 2021 ² |
|---|-------------------|-------------------|
| (i) GDP at current market prices (R billion) | 429.7 | 461.9 |
| (ii) GVA at current basic prices (R billion) | 379.3 | 408.6 |
| (iii) GDP growth rate at market prices (%) | -14.9 | +4.8 |
| (iv) GVA growth rate at basic prices (%) | -14.7 | +4.8 |
| (v) Investment (GFCF) growth rate (%) | -26.2 | +11.2 |
| <i>Exclusive of aircraft and marine vessel</i> | -26.3 | +12.0 |
| (vi) Investment (GFCF) as a % of GDP at current market prices | 17.9 | 19.6 |
| <i>Exclusive of aircraft and marine vessel</i> | 17.8 | 19.6 |
| (vii) Public sector investment as a % of GDP at market prices | 4.3 | 4.4 |
| <i>Exclusive of aircraft and marine vessel</i> | 4.2 | 4.4 |
| (viii) Private sector investment as a % of GDP at market prices | 13.6 | 15.2 |
| <i>Exclusive of aircraft and marine vessel</i> | 13.6 | 15.2 |
| (ix) Public sector investment as a % of investment (GFCF) | 24.0 | 22.3 |
| <i>Exclusive of aircraft and marine vessel</i> | 23.6 | 22.5 |
| (x) Private sector investment as a % of investment (GFCF) | 76.0 | 77.7 |
| <i>Exclusive of aircraft and marine vessel</i> | 76.4 | 77.5 |
| (xi) Growth rate of final consumption expenditure (%) | -15.7 | +2.0 |
| (xii) Gross Domestic Saving as a % of GDP at market prices | 8.2 | 9.0 |
| (xiii) Gross National Saving as a % of GNDI (Excl. GBC) | 9.6 | 11.5 |
| (xiv) Net exports of goods and services as a % of GDP | -18.7 | -23.7 |

¹ Revised ² Forecast

3. HIGHLIGHTS

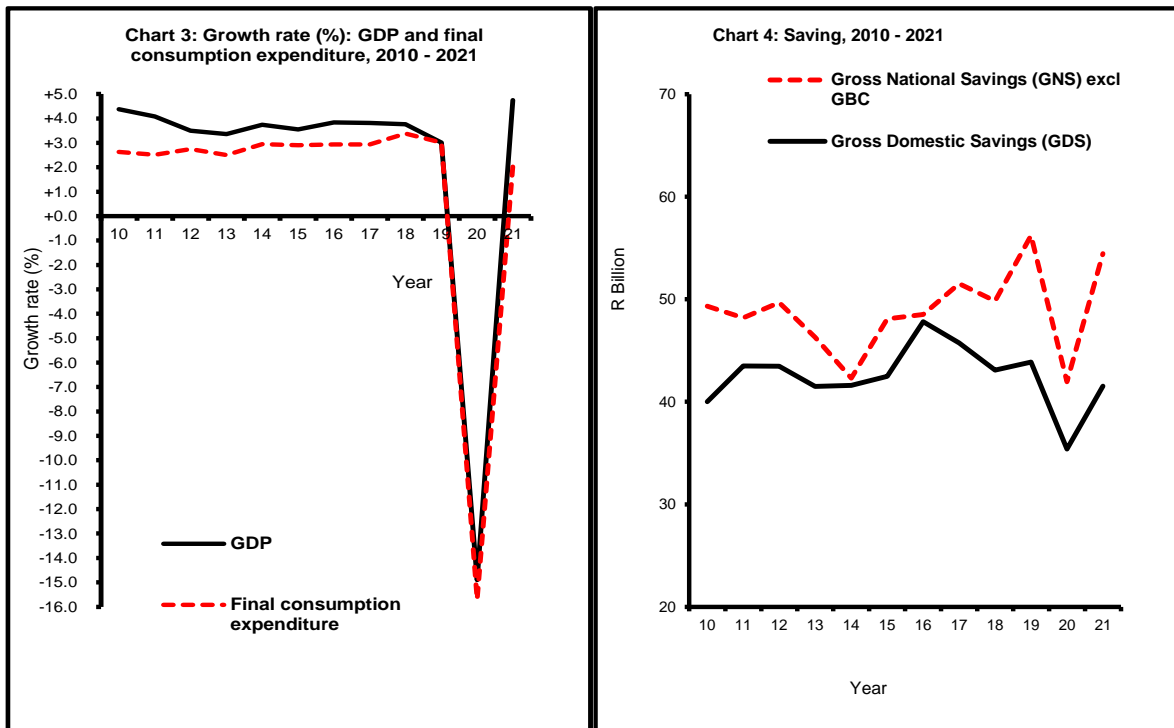
3.1 Gross Domestic Product, 2021

- (i) On the basis of information gathered on key sectors of the economy, performance observed in the first nine months of 2021, available indicators for the last quarter of 2021 and taking into account growing downside risks with the emergence of the new Omicron COVID-19 variant:
- **GDP at market prices would grow by 4.8%, after a contraction of 14.9% in 2020.**
 - **GVA at basic prices is expected to rebound by 4.8%, as opposed to a decline of 14.7% in 2020.** Assumptions used are given in section 5.2.
- (ii) All industry groups, excluding “**Accommodation and food service activities**” and “**Arts, entertainment and recreation**”, would register positive growths in 2021 (Chart 1).
- (iii) Main contributors to the 4.8% growth in GVA : “**Manufacturing**” (1.3 percentage points), “**Construction**” (1.1 percentage points), “**Wholesale & retail trade; repair of motor vehicles and motorcycles**” (0.6 percentage point), “**Financial and insurance activities**” (0.5 percentage point), “**Information and communication**” (0.4 percentage point), “**Professional, scientific and technical activities**” and “**Agriculture**” each contributing 0.3 percentage point and “**Public administration and defence; compulsory social security**” and “**Human health and social work activities**” each contributing 0.2 percentage point, partly offset by “**Accommodation and food service activities**” (-0.5 percentage point) and “**Arts, entertainment and recreation**” (-0.1 percentage point) (Chart 2).



3.2 Final consumption expenditure, 2021

Final consumption expenditure would grow by 2.0% compared to the 15.7% drop in 2020 (Chart 3).



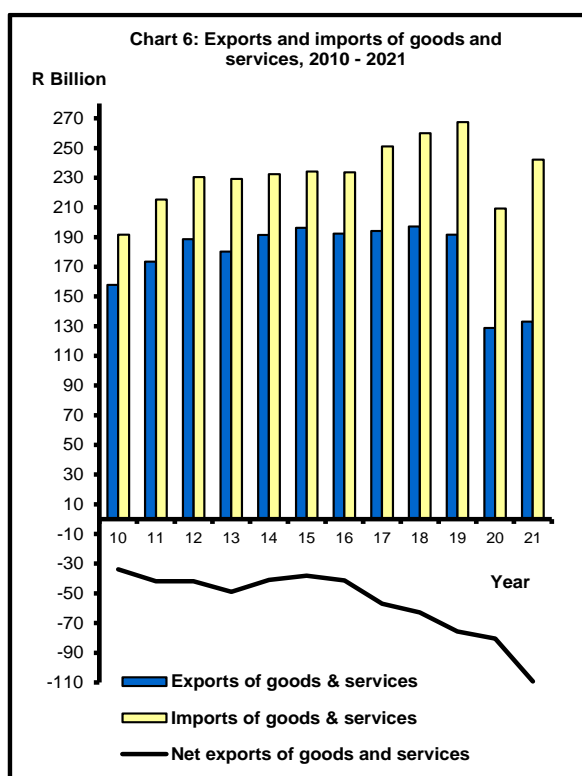
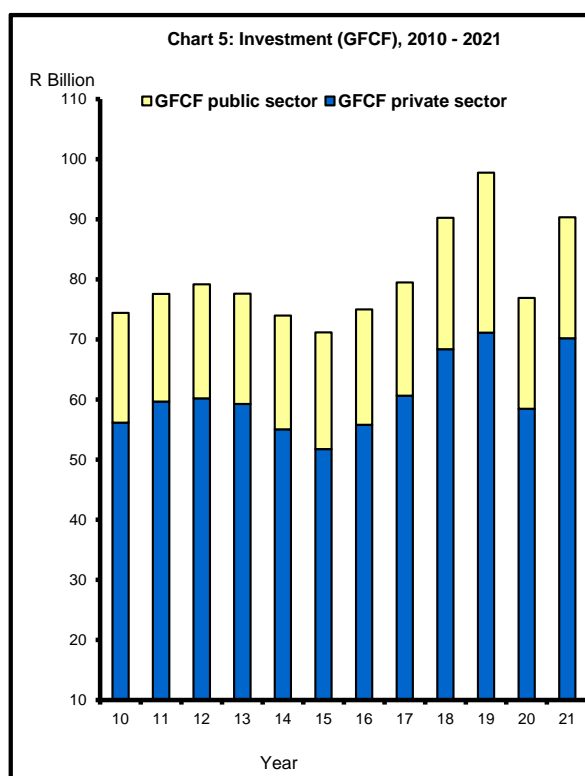
3.3 Saving, 2021

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2021 would be 9.0 compared to 8.2 in 2020. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 11.5, higher than the figure of 9.6 recorded in 2020 (Table 11).

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

3.4 Investment, 2021

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), would pick up to 11.2% in 2021, after a decline of 26.2% in 2020.** Exclusive of aircraft and marine vessel, investment would grow by 12.0% compared to a dip of 26.3% in 2020.
- (ii) **Private sector investment would expand by 13.6% in 2021** against the 23.2% drop in 2020. Exclusive of aircraft and marine vessel, it is expected to grow by 14.2% compared to a decrease of 23.3% in 2020.
- (iii) **Public sector investment would recover by 3.5% in 2021, after a contraction of 34.1% registered in 2020.** Exclusive of aircraft and marine vessel, it is expected to grow by 5.1% as opposed to a drop of 34.1% in 2020.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would increase to 19.6% in 2021, from 17.9% in 2020.** Exclusive of aircraft and marine vessel, the rate would be 19.6% compared to 17.8% in 2020.
- (v) **Private investment rate would increase to 15.2% in 2021 from 13.6% in 2020 and public investment rate would increase to 4.4% in 2021 from 4.3% in 2020.**
- (vi) **The share of private sector investment in GFCF would increase to 77.7% in 2021 from 76.0% in 2020, while that of the public sector would decrease to 22.3% from 24.0% in 2020.** Exclusive of aircraft and marine vessel, the share of private sector investment in 2021 would be 77.5% and that of the public sector, 22.5%.



3.5 Net exports of goods and services, 2021

- (i) **Imports of goods and services would grow by 5.9% in 2021, after a collapse of 28.9% in 2020.**
- (ii) **Exports of goods and services would dip further by 1.1% in 2021, after a decline of 38.1% in 2020.**
- (iii) **Net exports of goods and services would result in a deficit representing 23.7% of GDP at market prices compared to a deficit of 18.7% recorded in 2020 (Table 2).**

4. REVISIONS IN THIS ISSUE

The GDP growth rate at market prices for 2020 is revised to 4.8% instead of 5.4% as forecasted in June 2021. Based on data available for the first nine months of 2021, **the GVA growth rate at basic prices is reviewed to 4.8% from 5.4% as forecasted in June 2021.**

At industry level, the main changes compared to the figures published in June 2021 are:

- (i) **Sugarcane:** to decline by 9.6% instead of 2.0% growth based on a revised estimate of local sugar production (250,000 tonnes instead of 275,000 tonnes),
- (ii) **Manufacturing:** a lower growth rate (10.9% instead of 11.3%) due to lower than expected performances of “sugar milling” (-7.1% instead of 3.0%), “food processing” (4.5% instead of 8.0%) and “textile manufacturing” (13.7% instead of 18.5%),
- (iii) **Accommodation and food service activities:** to dive by 18.8% instead of 4.0% growth, due to a downward revision in the expected number of tourist arrivals (175,000 instead of 325,000),
- (iv) **Transportation and storage:** a higher growth rate (1.8% instead of 0.0%), mostly attributed to higher than expected activities related to land transport,
- (v) **Human health and social work activities:** to grow by 4.6% instead of 1.9% growth, mainly attributed to a higher than expected performance in government health services (5.2% instead of 0.8%),
- (vi) **Arts, entertainment and recreation:** a sharper decline of 2.5% instead of 0.8%, based on performance observed in the first nine months of 2021.

5. REVISED FORECAST - YEAR 2021

5.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 408.6 billion compared to R 379.3 billion in 2020, representing a nominal increase of 7.7%. In real terms, **GVA at basic prices is expected to grow by 4.8%** compared to the dip of 14.7% in 2020. Exclusive of sugar, the rate would be 4.9% (Tables 2 and 6).

Taxes on products (net of subsidies) as provided by the Ministry of Finance, Economic Planning and Development are expected to increase by 5.7% to reach R 53.3 billion from R 50.4 billion in 2020.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 461.9 billion, 7.5% higher than the figure of R 429.7 billion in 2020. After removing the price effect estimated at 2.6% (known as the GDP deflator), **GDP at market prices would rebound by 4.8%**, after a contraction of 14.9% in 2020.

Per capita GDP, defined as the ratio of GDP at current market prices to population, would increase by 7.5% in nominal terms to attain R 364,722 from R 339,407 in 2020 (Table 1).

5.2 Growth rate by industry

The main assumptions used are as follows:

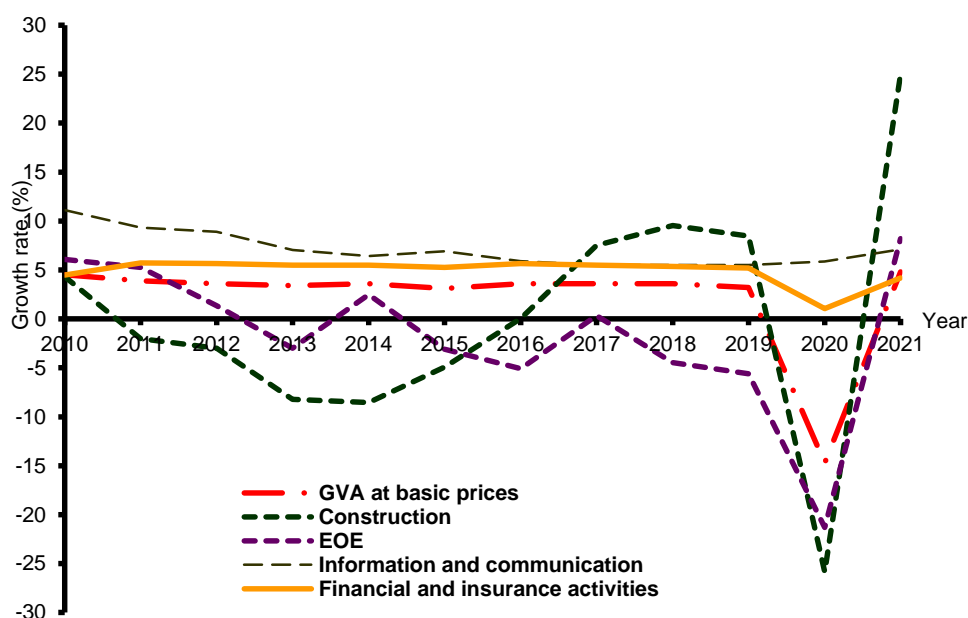
- a) **Agriculture, forestry and fishing:** to grow by 6.9% as opposed to a decline of 2.5% in 2020. Within the sector,
 - (i) “Sugarcane”: to contract by 9.6%, based on a local sugar production of around 250,000 tonnes in 2021 compared to 270,513 tonnes in 2020, and
 - (ii) “Other agriculture”: to grow by 9.1% against the 0.2% drop noted in 2020.
- b) **Manufacturing:** to rebound by 10.9%, after experiencing a dip of 17.8% in 2020. The expected performances of its sub sectors are as follows:
 - (i) “Sugar milling” to drop further by 7.1%, after a decline of 17.2% in 2020;
 - (ii) “Food processing” to recover by 4.5%, following the contraction of 10.4% in 2020;
 - (iii) “Textile manufacturing” to bounce back by 13.7%, after a decline of 28.6% in 2020;
 - (iv) “Other manufacturing” to grow by 16.5% compared to a collapse of 17.2% in 2020.

Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to expand by 8.2%, after three consecutive years of negative growth.

- c) **Construction:** to augment by 25.0% after a decline of 25.8% in 2020, based on ongoing implementation of main public projects (Metro Express, decongestion programme, drain projects, new hospital at Flacq, construction of Cruise Terminal Building and Data Technology Park at Cote D'Or) and private construction projects (smart city projects, Urban Terminal, morcellement projects, Property Development Scheme (PDS) projects and construction of new hotels).
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 4.3% in contrast to the contraction of 12.0% in 2020.
- e) **Transportation and storage:** to rebound by 1.8%, after a sharp decline of 27.7% in 2020.
- f) **Accommodation and food service activities:** to decline by 18.8%, based on expected tourist arrivals of around 175,000 in 2021 compared to 308,980 in 2020.
- g) **Information and communication:** to grow at a higher rate of 7.1% compared to 5.9% in 2020, based on an expected increase in demand for IT-related products and services, following disruptions from COVID-19.
- h) **Financial and insurance activities:** to grow by 4.2%, higher than the 1.0% growth in 2020. This would be due to expected growths in the two main sub sectors "Monetary intermediation" (4.7%) and "Insurance, reinsurance and pension" (2.7%).
- i) **Professional, scientific and technical activities:** to grow by 4.9% from the decline of 14.5% registered in 2020.
- j) **Administrative and support service activities:** to grow by 3.2% versus the 19.8% contraction in 2020.
- k) **Public administration and defence; compulsory social security:** to grow by 2.7% as opposed to the 1.7% decline in 2020.
- l) **Arts, entertainment and recreation:** to dip further by 2.5%, following a compression of 31.0% in 2020 as a result of COVID-19 containment measures.
- m) **Other service activities:** to grow by 1.9% against the 27.6% decline recorded in 2020.

To note that further to the advent of the Omicron variant and the subsequent closure of borders with South Africa, the tourism industry is still subject to some uncertainty which may impact on the performance of the tourism related industries.

Chart 7: Growth rate (%) - GVA and selected industries, 2010 - 2021



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, would increase by 6.6% to attain R 420.3 billion in 2021 from R 394.3 billion in 2020. In real terms, final consumption expenditure would grow by 2.0% against a drop of 15.7% in 2020, mostly due to a higher expected growth in household consumption. Final consumption expenditure of households would grow by 2.8% as opposed to the 18.6% decline in 2020, while that of general government would decrease by 1.0% compared to the contraction of 1.2% in 2020 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Based on information available on work completed during the first nine months of 2021, projects in progress during the last quarter of 2021 and projects announced in the Public Sector Investment Programme (PSIP) 2021/2022, investment would reach R 90.3 billion, representing an increase of 17.5% in nominal terms over the 2020 figure of R 76.9 billion (Tables 9 and 12). After removing the price effect estimated at 5.6%, it would grow by 11.2% compared to a dip of 26.2% in 2020. Excluding aircraft and marine vessel, it would expand by 12.0% in contrast to the 26.3% decline in 2020 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, would work out to 19.6%, higher than the rate of 17.9% in 2020 (Table 2).

Investment by type

In real terms, investment in “Building and construction work” would expand by 17.9%, following a drop of 24.9% in 2020. Within this category, “Residential building” would grow by 11.3% after a decline of 24.1% in 2020. “Non-residential building” would rebound by 41.9% against a contraction of 28.4% in 2020. “Other construction work” would grow by 6.6%, after a drop of 22.7% in 2020.

Investment in “Machinery and equipment” would decline by 0.4% compared to a compression of 28.6% in 2020. Excluding investment on aircraft and marine vessel, it would grow by 1.6% in 2021.

Investment by sector

Private sector investment would increase by 20.0% in nominal terms to reach R 70.2 billion in 2021 from R 58.5 billion in 2020. In real terms, it would grow by 13.6% as opposed to the 23.2% decline in 2020 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would rebound by 14.2% compared to a dip of 23.3% in 2020.

Public sector investment is estimated at R 20.1 billion in 2021, representing a nominal increase of 9.3% from R 18.4 billion in 2020. After removing the price effect, public sector investment would grow by 3.5% versus the 34.1% decrease recorded in 2020. Excluding investment on aircraft and marine vessel, public sector investment would pick up to 5.1% compared to a contraction of 34.1% in 2020.

The share of private sector investment in GFCF would reach 77.7% from 76.0% in 2020 and that of the public sector, would decrease to 22.3% from 24.0%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would work out to 77.5% and that of the public sector, 22.5%.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 242.3 billion in 2021 from R 209.2 billion in 2020, representing a nominal increase of 15.8% (Table 9). In real terms, imports of goods and services would grow by 5.9% compared to a collapse of 28.9% in 2020. Imports of goods measured on an f.o.b. basis would rebound by 6.6% compared to the 25.5% decline in 2020 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would recover by 4.0% following a contraction of 37.0% in 2020 (Table 10).

Exports of goods and services would increase by 3.2% to R 133.0 billion in 2021 from R 128.8 billion in 2020. In real terms, this represents a reduction of 1.0% following a sharp decline of 38.1% in 2020. Exports of goods measured on an f.o.b. basis would grow by 3.9% after a drop of 23.3% in 2020 while exports of services (inclusive of FISIM exports) would decrease further by 6.9% after a contraction of 48.4% in 2020 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 109.3 billion in 2021 after the R 80.4 billion deficit of 2020. This represents 23.7% of GDP at market prices in 2021, higher than the figure of 18.7% attained in 2020 (Tables 1 and 2).

5.4 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 179.2 billion in 2021, representing a nominal increase of 7.4% over the 2020 figure of R 166.9 billion. Disbursements by general government would total R 50.3 billion in 2021, accounting for 28.1% 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 increase by 8.0% to reach R 226.4 billion in 2021 from R 209.6 billion in 2020. Taxes (net of subsidies) on production and imports would expand by 5.7% to R 56.3 billion from R 53.3 billion in 2020 (Table 11).

5.5 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 474.8 billion in 2021 compared to R 436.3 billion in 2020, representing a nominal increase of 8.8%.

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 41.5 billion in 2021, 17.3% higher than the figure of R 35.4 billion in 2020. GDS as a percentage of GDP at market prices would work out to 9.0 against 8.2 in 2020.

Gross National Saving (GNS)², the difference between GNDI and final consumption expenditure, would increase by 29.8% to reach R 54.4 billion in 2021 from R 42.0 billion in 2020. The saving rate, as measured by the ratio of GNS² to GNDI², would increase to 11.5% from 9.6% in 2020.

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

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 2018 to 2021. The next issue covering the period 2019 to 2022 will be released as follows:

| Issue | Date posted on website |
|---------------|------------------------|
| June 2022 | 30 June 2022 |
| December 2022 | 22 December 2022 |

6.2 Revisions policy

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

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

6.3 Definitions 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 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.).

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6.5 Inquiries

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

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

Statistics Mauritius

Ministry of Finance, Economic Planning and Development

Port Louis

December 2021

Table 1 - Main National Accounts aggregates, 2018 - 2021

| | Unit | 2018 | 2019 | 2020 ¹ | 2021 ² |
|---|------|---------|---------|-------------------|-------------------|
| 1. Gross Value Added (GVA) at current basic prices | R M | 422,319 | 437,528 | 379,311 | 408,582 |
| 2. Taxes on products (net of subsidies) ³ | R M | 58,936 | 60,727 | 50,383 | 53,278 |
| 3. Gross Domestic Product (GDP) at current market prices | R M | 481,256 | 498,254 | 429,694 | 461,860 |
| 4. Gross National Income (GNI) at current market prices | | | | | |
| Excl. net primary income of GBC from abroad | R M | 488,113 | 510,174 | 436,298 | 473,797 |
| Incl. net primary income of GBC from abroad | R M | 538,864 | 560,039 | 468,318 | 527,331 |
| 5. Gross National Disposable Income (GNDI) | | | | | |
| Excl. net primary income & transfer of GBC from abroad | R M | 487,994 | 510,585 | 436,256 | 474,779 |
| Incl. net primary income & transfer of GBC from abroad | R M | 525,100 | 546,464 | 455,597 | 515,287 |
| 6. Per capita GDP at current market prices | R | 380,266 | 393,570 | 339,407 | 364,722 |
| 7. Per capita GNI at current market prices | | | | | |
| Excl. net primary income of GBC from abroad | R | 385,684 | 402,986 | 344,623 | 374,149 |
| Incl. net primary income of GBC from abroad | R | 425,786 | 442,374 | 369,915 | 416,423 |
| 8. Compensation of employees | R M | 175,402 | 181,342 | 166,861 | 179,190 |
| 9. Final consumption expenditure | R M | 438,178 | 454,380 | 394,301 | 420,337 |
| Households | R M | 364,500 | 378,047 | 315,109 | 336,865 |
| General Government | R M | 73,678 | 76,333 | 79,193 | 83,472 |
| 10. Gross Fixed Capital Formation (GFCF) | R M | 90,242 | 97,745 | 76,916 | 90,344 |
| Private sector | R M | 68,375 | 71,113 | 58,478 | 70,198 |
| Public sector | R M | 21,867 | 26,632 | 18,438 | 20,146 |
| 11. Gross Domestic Saving (GDS) | R M | 43,078 | 43,874 | 35,393 | 41,523 |
| 12. Gross National Saving (GNS) | | | | | |
| Excl. net primary income & transfer of GBC from abroad | R M | 49,816 | 56,205 | 41,955 | 54,442 |
| Incl. net primary income & transfer of GBC from abroad | R M | 86,922 | 92,084 | 61,295 | 94,949 |
| 13. Net exports of goods & services | R M | -62,839 | -75,728 | -80,404 | -109,293 |
| Exports of goods & services | R M | 197,139 | 191,680 | 128,824 | 132,972 |
| Imports of goods & services | R M | 259,978 | 267,408 | 209,228 | 242,264 |

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

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2018 - 2021

| | 2018 | 2019 | 2020 ¹ | 2021 ² |
|--|-------|-------|-------------------|-------------------|
| | (%) | (%) | (%) | (%) |
| 1. Annual real growth rate of: | | | | |
| (i) Gross Value Added (GVA) at basic prices | +3.6 | +3.2 | -14.7 | +4.8 |
| <i>exclusive of sugar</i> | +3.7 | +3.2 | -14.7 | +4.9 |
| (ii) Gross Domestic Product (GDP) at market prices | +3.8 | +3.0 | -14.9 | +4.8 |
| (iii) Final consumption expenditure | +3.4 | +3.0 | -15.7 | +2.0 |
| <i>Households</i> | +3.2 | +3.2 | -18.6 | +2.8 |
| <i>General Government</i> | +4.2 | +2.0 | -1.2 | -1.0 |
| (iv) Gross Fixed Capital Formation (GFCF) | +10.9 | +6.2 | -26.2 | +11.2 |
| <i>exclusive of aircraft and marine vessel</i> | +12.2 | +5.8 | -26.3 | +12.0 |
| (v) Private sector investment | +10.4 | +2.0 | -23.2 | +13.6 |
| <i>exclusive of aircraft and marine vessel</i> | +10.4 | +1.5 | -23.3 | +14.2 |
| (vi) Public sector investment | +12.7 | +19.5 | -34.1 | +3.5 |
| <i>exclusive of aircraft and marine vessel</i> | +18.3 | +19.3 | -34.1 | +5.1 |
| 2. Ratios | | | | |
| (i) Compensation of employees as a % of GVA at basic prices | 41.5 | 41.4 | 44.0 | 43.9 |
| (ii) Final consumption expenditure as a % of GDP at market prices | 91.0 | 91.2 | 91.8 | 91.0 |
| <i>Households</i> | 75.7 | 75.9 | 73.3 | 72.9 |
| <i>General Government</i> | 15.3 | 15.3 | 18.4 | 18.1 |
| (iii) Investment (GFCF) as a % of GDP at market prices | 18.8 | 19.6 | 17.9 | 19.6 |
| <i>exclusive of aircraft and marine vessel</i> | 18.7 | 19.5 | 17.8 | 19.6 |
| (iv) Private sector investment as a % of GDP at market prices | 14.2 | 14.3 | 13.6 | 15.2 |
| <i>exclusive of aircraft and marine vessel</i> | 14.2 | 14.3 | 13.6 | 15.2 |
| (v) Public sector investment as a % of GDP at market prices | 4.5 | 5.3 | 4.3 | 4.4 |
| <i>exclusive of aircraft and marine vessel</i> | 4.5 | 5.3 | 4.2 | 4.4 |
| (vi) Private sector investment as a % of GFCF | 75.8 | 72.8 | 76.0 | 77.7 |
| <i>exclusive of aircraft and marine vessel</i> | 75.8 | 73.1 | 76.4 | 77.5 |
| (vii) Public sector investment as a % of GFCF | 24.2 | 27.2 | 24.0 | 22.3 |
| <i>exclusive of aircraft and marine vessel</i> | 24.2 | 26.9 | 23.6 | 22.5 |
| (viii) Gross Domestic Saving (GDS) as a % of GDP at market prices | 9.0 | 8.8 | 8.2 | 9.0 |
| (ix) Gross National Saving (GNS) as a % of GNDI | | | | |
| Excl. net primary income & transfer of GBC from abroad | 10.2 | 11.0 | 9.6 | 11.5 |
| Incl. net primary income & transfer of GBC from abroad | 16.6 | 16.9 | 13.5 | 18.4 |
| (x) Net exports of goods & services as a % of GDP at market prices | -13.1 | -15.2 | -18.7 | -23.7 |

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2018 - 2021

| | (R Million) | | | |
|---|----------------|----------------|-------------------|-------------------|
| | 2018 | 2019 | 2020 ¹ | 2021 ² |
| Agriculture, forestry and fishing | 13,401 | 14,439 | 14,645 | 16,787 |
| Sugarcane | 1,897 | 1,879 | 1,743 | 1,992 |
| Other | 11,504 | 12,560 | 12,902 | 14,795 |
| Mining and quarrying | 1,047 | 1,083 | 975 | 1,141 |
| Manufacturing | 54,550 | 54,576 | 46,026 | 54,340 |
| Sugar | 393 | 416 | 391 | 451 |
| Food (excluding sugar) | 19,540 | 19,775 | 18,171 | 20,405 |
| Textile | 15,320 | 14,722 | 10,891 | 13,256 |
| Other | 19,297 | 19,663 | 16,573 | 20,228 |
| Electricity, gas, steam and air conditioning supply | 7,052 | 6,903 | 6,198 | 6,505 |
| Water supply; sewerage, waste management and remediation activities | 1,701 | 1,732 | 1,594 | 1,653 |
| Construction | 19,656 | 21,681 | 16,656 | 21,928 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | 52,284 | 54,694 | 49,191 | 53,234 |
| of which: Wholesale and retail trade | 48,875 | 51,131 | 46,161 | 49,947 |
| Transportation and storage | 27,116 | 28,391 | 21,248 | 21,952 |
| Accommodation and food service activities | 30,650 | 30,214 | 10,953 | 8,668 |
| Information and communication | 17,844 | 18,731 | 19,549 | 20,702 |
| Financial and insurance activities | 49,514 | 51,837 | 49,263 | 50,363 |
| Monetary intermediation | 30,152 | 32,229 | 30,580 | 31,290 |
| Financial leasing and other credit granting | 2,799 | 2,985 | 2,727 | 2,641 |
| Insurance, reinsurance and pension | 11,089 | 10,881 | 10,531 | 10,898 |
| Other | 5,474 | 5,742 | 5,425 | 5,534 |
| Real estate activities | 24,902 | 25,733 | 25,288 | 25,927 |
| of which: Owner occupied dwellings | 20,026 | 20,604 | 20,849 | 21,171 |
| Professional, scientific and technical activities | 21,244 | 22,431 | 19,655 | 21,461 |
| Administrative and support service activities | 13,300 | 14,064 | 11,563 | 12,407 |
| Public administration and defence; compulsory social security | 26,295 | 27,136 | 28,475 | 30,807 |
| Education | 20,524 | 20,638 | 20,621 | 20,771 |
| Human health and social work activities | 18,949 | 19,936 | 20,582 | 22,871 |
| Arts, entertainment and recreation | 15,424 | 16,162 | 11,493 | 11,386 |
| Other service activities | 6,867 | 7,147 | 5,337 | 5,677 |
| Gross Value Added (GVA) at current basic prices | 422,319 | 437,528 | 379,311 | 408,582 |
| Taxes on products (net of subsidies)³ | 58,936 | 60,727 | 50,383 | 53,278 |
| Gross Domestic Product (GDP) at current market prices | 481,256 | 498,254 | 429,694 | 461,860 |
| Export oriented enterprises⁴ | 19,607 | 18,698 | 15,985 | 17,934 |
| Seafood ⁴ | 4,096 | 4,169 | 4,161 | 4,472 |
| Freeport ⁴ | 2,650 | 2,684 | 2,547 | 2,529 |
| Tourism ⁴ | 36,510 | 35,485 | 8,382 | 5,898 |
| ICT ⁴ | 24,248 | 25,356 | 26,432 | 28,225 |
| Global business ⁴ | 24,282 | 25,306 | 22,682 | 24,566 |

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance, Economic Planning and 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, 2018 - 2021

| | (R Million) | | | |
|--|---------------|---------------|---------------|-------------------|
| | 2018 | 2019 | 2020 | 2021 ¹ |
| Agriculture, forestry and fishing | 1,461 | 1,481 | 1,463 | 1,496 |
| Sugarcane | - | - | - | - |
| Other | 1,461 | 1,481 | 1,463 | 1,496 |
| Manufacturing | 98 | 99 | 100 | 111 |
| Sugar | - | - | - | - |
| Food exc Sugar | - | - | - | - |
| Textiles | - | - | - | - |
| Other | 98 | 99 | 100 | 111 |
| Construction | 776 | 809 | 792 | 838 |
| Transportation and storage | 399 | 405 | 402 | 422 |
| Information and Communication | 134 | 138 | 145 | 159 |
| Public administration and defence; compulsory social security | 26,295 | 27,136 | 28,475 | 30,807 |
| Education | 10,575 | 10,760 | 10,820 | 11,329 |
| Human health and social work activities | 10,128 | 10,484 | 10,979 | 12,358 |
| Arts, entertainment and recreation | 1,139 | 1,206 | 1,147 | 1,262 |
| General Government | 51,005 | 52,518 | 54,323 | 58,782 |

1/ Forecast

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2018 - 2021

| | 2018 | 2019 | 2020 | 2021 ¹ |
|---|--------------|--------------|--------------|-------------------|
| Agriculture, forestry and fishing | 3.2 | 3.3 | 3.9 | 4.1 |
| Sugarcane | 0.4 | 0.4 | 0.5 | 0.5 |
| Other | 2.7 | 2.9 | 3.4 | 3.6 |
| Mining and quarrying | 0.2 | 0.2 | 0.3 | 0.3 |
| Manufacturing | 12.9 | 12.5 | 12.1 | 13.3 |
| Sugar | 0.1 | 0.1 | 0.1 | 0.1 |
| Food (excluding sugar) | 4.6 | 4.5 | 4.8 | 5.0 |
| Textile | 3.6 | 3.4 | 2.9 | 3.2 |
| Other | 4.6 | 4.5 | 4.4 | 5.0 |
| Electricity , gas, steam and air conditioning supply | 1.7 | 1.6 | 1.6 | 1.6 |
| Water supply; sewerage, waste management and remediation activities | 0.4 | 0.4 | 0.4 | 0.4 |
| Construction | 4.7 | 5.0 | 4.4 | 5.4 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | 12.4 | 12.5 | 13.0 | 13.0 |
| of which: Wholesale and retail trade | 11.6 | 11.7 | 12.2 | 12.2 |
| Transportation and storage | 6.4 | 6.5 | 5.6 | 5.4 |
| Accommodation and food service activities | 7.3 | 6.9 | 2.9 | 2.1 |
| Information and communication | 4.2 | 4.3 | 5.2 | 5.1 |
| Financial and insurance activities | 11.7 | 11.8 | 13.0 | 12.3 |
| Monetary intermediation | 7.1 | 7.4 | 8.1 | 7.7 |
| Financial leasing and other credit granting | 0.7 | 0.7 | 0.7 | 0.6 |
| Insurance, reinsurance and pension | 2.6 | 2.5 | 2.8 | 2.7 |
| Other | 1.3 | 1.3 | 1.4 | 1.4 |
| Real estate activities | 5.9 | 5.9 | 6.7 | 6.3 |
| of which: Owner occupied dwellings | 4.7 | 4.7 | 5.5 | 5.2 |
| Professional, scientific and technical activities | 5.0 | 5.1 | 5.2 | 5.3 |
| Administrative and support service activities | 3.1 | 3.2 | 3.0 | 3.0 |
| Public administration and defence; compulsory social security | 6.2 | 6.2 | 7.5 | 7.5 |
| Education | 4.9 | 4.7 | 5.4 | 5.1 |
| Human health and social work activities | 4.5 | 4.6 | 5.4 | 5.6 |
| Arts, entertainment and recreation | 3.7 | 3.7 | 3.0 | 2.8 |
| Other service activities | 1.6 | 1.6 | 1.4 | 1.4 |
| Gross Value Added (GVA) at current basic prices | 100.0 | 100.0 | 100.0 | 100.0 |
| Export oriented enterprises ² | 4.6 | 4.3 | 4.2 | 4.4 |
| Seafood ² | 1.0 | 1.0 | 1.1 | 1.2 |
| Freeport ² | 0.6 | 0.6 | 0.7 | 0.7 |
| Tourism ² | 8.6 | 8.1 | 2.2 | 1.6 |
| ICT ² | 5.7 | 5.8 | 7.0 | 7.4 |
| Global business ² | 5.7 | 5.8 | 6.0 | 6.5 |

1/ Forecast

2/ 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), 2018 - 2021

| | 2018 | 2019 | 2020 ¹ | 2021 ² |
|---|-------------|-------------|-------------------|-------------------|
| Agriculture, forestry and fishing | -1.3 | +4.1 | -2.5 | +6.9 |
| Sugarcane | -9.1 | +2.4 | -18.1 | -9.6 |
| Other | +0.4 | +4.4 | -0.2 | +9.1 |
| Mining and quarrying | +2.1 | +3.3 | -16.6 | +15.1 |
| Manufacturing | +0.7 | +0.5 | -17.8 | +10.9 |
| Sugar | -19.0 | +9.3 | -17.2 | -7.1 |
| Food (excluding sugar) | +3.4 | +1.3 | -10.4 | +4.5 |
| Textile | -6.8 | -5.9 | -28.6 | +13.7 |
| Other | +4.7 | +4.4 | -17.2 | +16.5 |
| Electricity, gas, steam and air conditioning supply | +2.7 | +4.5 | -13.8 | +5.0 |
| Water supply; sewerage, waste management and remediation activities | +4.5 | +1.5 | -3.8 | +4.7 |
| Construction | +9.5 | +8.5 | -25.8 | +25.0 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | +3.6 | +3.4 | -12.0 | +4.3 |
| of which: Wholesale and retail trade | +3.5 | +3.4 | -11.9 | +4.2 |
| Transportation and storage | +3.5 | +3.2 | -27.7 | +1.8 |
| Accommodation and food service activities | +4.1 | -1.1 | -65.8 | -18.8 |
| Information and communication | +5.5 | +5.5 | +5.9 | +7.1 |
| Financial and insurance activities | +5.4 | +5.2 | +1.0 | +4.2 |
| Monetary intermediation | +5.7 | +5.4 | +0.9 | +4.7 |
| Financial leasing and other credit granting | +6.5 | +6.3 | +1.2 | +1.3 |
| Insurance, reinsurance and pension | +4.8 | +5.0 | +2.4 | +2.7 |
| Other | +4.5 | +4.1 | -1.0 | +5.5 |
| Real estate activities | +3.2 | +3.4 | -1.9 | +1.5 |
| of which: Owner occupied dwellings | +3.0 | +3.1 | +1.5 | +1.1 |
| Professional, scientific and technical activities | +5.1 | +5.1 | -14.5 | +4.9 |
| Administrative and support service activities | +5.7 | +5.2 | -19.8 | +3.2 |
| Public administration and defence; compulsory social security | +1.8 | +1.4 | -1.7 | +2.7 |
| Education | +2.4 | +1.0 | -4.1 | +1.3 |
| Human health and social work activities | +4.1 | +3.2 | -0.6 | +4.6 |
| Arts, entertainment and recreation | +4.6 | +4.2 | -31.0 | -2.5 |
| Other service activities | +3.5 | +3.3 | -27.6 | +1.9 |
| Gross Value Added (GVA) at basic prices | +3.6 | +3.2 | -14.7 | +4.8 |
| Gross Value Added (GVA) at basic prices excl. sugar | +3.7 | +3.2 | -14.7 | +4.9 |
| Taxes on products (net of subsidies) | +5.0 | +1.9 | -16.0 | +4.6 |
| Gross Domestic Product (GDP) at market prices | +3.8 | +3.0 | -14.9 | +4.8 |
| Export oriented enterprises ³ | -4.5 | -5.6 | -21.3 | +8.2 |
| Sea food ³ | +6.3 | +2.0 | -4.6 | +9.2 |
| Freeport ³ | +2.4 | +1.1 | -5.3 | +0.6 |
| Tourism ³ | +4.3 | -1.0 | -80.0 | -37.3 |
| ICT ³ | +5.3 | +4.7 | +4.9 | +6.5 |
| Global business ³ | +3.9 | +3.7 | -10.3 | +6.3 |

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, 2018 - 2021

| | 2018 | 2019 | 2020 | 2021 ¹ |
|---|-------------|-------------|--------------|-------------------|
| Agriculture, forestry and fishing | 0.0 | +0.1 | -0.1 | +0.3 |
| Sugarcane | -0.1 | 0.0 | -0.1 | 0.0 |
| Other | 0.0 | +0.1 | 0.0 | +0.3 |
| Mining and quarrying | 0.0 | 0.0 | 0.0 | 0.0 |
| Manufacturing | +0.1 | +0.1 | -2.2 | +1.3 |
| Sugar | 0.0 | 0.0 | 0.0 | 0.0 |
| Food (excluding sugar) | +0.2 | +0.1 | -0.5 | +0.2 |
| Textile | -0.3 | -0.2 | -1.0 | +0.4 |
| Other | +0.2 | +0.2 | -0.8 | +0.7 |
| Electricity, gas, steam and air conditioning supply | 0.0 | +0.1 | -0.2 | +0.1 |
| Water supply; sewerage, waste management and remediation activities | 0.0 | 0.0 | 0.0 | 0.0 |
| Construction | +0.4 | +0.4 | -1.3 | +1.1 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | +0.4 | +0.4 | -1.5 | +0.6 |
| of which: Wholesale and retail trade | +0.4 | +0.4 | -1.4 | +0.5 |
| Transportation and storage | +0.2 | +0.2 | -1.8 | +0.1 |
| Accommodation and food service activities | +0.3 | -0.1 | -4.5 | -0.5 |
| Information and communication | +0.2 | +0.2 | +0.3 | +0.4 |
| Financial and insurance activities | +0.6 | +0.6 | +0.1 | +0.5 |
| Monetary intermediation | +0.4 | +0.4 | +0.1 | +0.4 |
| Financial leasing and other credit granting | 0.0 | 0.0 | 0.0 | 0.0 |
| Insurance, reinsurance and pension | +0.1 | +0.1 | +0.1 | +0.1 |
| Other | +0.1 | +0.1 | 0.0 | +0.1 |
| Real estate activities | +0.2 | +0.2 | -0.1 | +0.1 |
| of which: Owner occupied dwellings | +0.1 | +0.1 | +0.1 | +0.1 |
| Professional, scientific and technical activities | +0.2 | +0.3 | -0.7 | +0.3 |
| Administrative and support service activities | +0.2 | +0.2 | -0.6 | +0.1 |
| Public administration and defence; compulsory social security | +0.1 | +0.1 | -0.1 | +0.2 |
| Education | +0.1 | 0.0 | -0.2 | +0.1 |
| Human health and social work activities | +0.2 | +0.1 | 0.0 | +0.2 |
| Arts, entertainment and recreation | +0.2 | +0.2 | -1.1 | -0.1 |
| Other service activities | +0.1 | +0.1 | -0.5 | 0.0 |
| Gross Value Added (GVA) at basic prices | +3.6 | +3.2 | -14.7 | +4.8 |
| Export oriented enterprises | -0.2 | -0.3 | -0.9 | 0.0 |

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), 2018 - 2021

| | 2018 | 2019 | 2020 ¹ | 2021 ² |
|---|-------------|-------------|-------------------|-------------------|
| Agriculture, forestry and fishing | -4.1 | +3.5 | +4.1 | +7.2 |
| Sugarcane | -17.1 | - 3.3 | +13.3 | +26.4 |
| Other | -1.5 | +4.6 | +2.9 | +5.1 |
| Mining and quarrying | +6.9 | +0.1 | +7.9 | +1.8 |
| Manufacturing | +0.4 | -0.4 | +2.6 | +6.4 |
| Sugar | -19.0 | -3.1 | +13.4 | +24.2 |
| Food (excluding sugar) | -1.7 | -0.1 | +2.6 | +7.5 |
| Textile | +5.1 | +2.1 | +3.7 | +7.0 |
| Other | -0.4 | -2.4 | +1.7 | +4.7 |
| Electricity, gas, steam and air conditioning supply | +1.3 | -6.4 | +4.1 | 0.0 |
| Water supply; sewerage, waste management and remediation activities | +4.9 | +0.3 | -4.3 | -0.9 |
| Construction | +3.3 | +1.7 | +3.6 | +5.3 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | +3.0 | +1.2 | +2.2 | +3.8 |
| of which: Wholesale and retail trade | +3.0 | +1.2 | +2.5 | +3.8 |
| Transportation and storage | +1.2 | +1.5 | +3.6 | +1.5 |
| Accommodation and food service activities | +2.0 | -0.3 | +5.9 | -2.5 |
| Information and communication | -0.4 | -0.5 | -1.4 | -1.1 |
| Financial and insurance activities | -2.6 | -0.5 | -5.9 | -1.9 |
| Monetary intermediation | +0.3 | +1.4 | -6.0 | -2.3 |
| Financial leasing and other credit granting | -3.4 | +0.3 | -9.7 | -4.4 |
| Insurance, reinsurance and pension | -10.1 | -6.6 | -5.5 | +0.8 |
| Other | -1.3 | +0.8 | -4.6 | -3.3 |
| Real estate activities | +0.9 | -0.1 | +0.2 | +1.0 |
| of which: Owner occupied dwellings | +0.3 | -0.2 | -0.3 | +0.5 |
| Professional, scientific and technical activities | +3.2 | +0.5 | +2.5 | +4.1 |
| Administrative and support service activities | +3.2 | +0.5 | +2.5 | +4.0 |
| Public administration and defence; compulsory social security | +1.8 | +1.8 | +6.7 | +5.3 |
| Education | +1.8 | -0.4 | +4.2 | -0.5 |
| Human health and social work activities | +2.4 | +1.9 | +3.9 | +6.3 |
| Arts, entertainment and recreation | +3.1 | +0.5 | +3.0 | +1.6 |
| Other service activities | +3.5 | +0.7 | +3.2 | +4.4 |
| Gross Value Added (GVA) at basic prices | +1.2 | +0.4 | +1.7 | +2.8 |
| Taxes on products (net of subsidies) | +3.6 | +1.1 | -1.2 | +1.1 |
| Gross Domestic Product (GDP) at market prices | +1.4 | +0.5 | +1.3 | +2.6 |
| Export oriented enterprises | +3.3 | +1.0 | +8.6 | +3.7 |

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2018 - 2021

| | (R Million) | | | |
|--|----------------|----------------|-------------------|-------------------|
| | 2018 | 2019 | 2020 ¹ | 2021 ² |
| Final consumption expenditure | 438,178 | 454,380 | 394,301 | 420,337 |
| Households | 364,500 | 378,047 | 315,109 | 336,865 |
| General government | 73,678 | 76,333 | 79,193 | 83,472 |
| <i>Individual</i> | (30,311) | (31,352) | (32,526) | (34,284) |
| <i>Collective</i> | (43,367) | (44,981) | (46,667) | (49,188) |
| Gross fixed capital formation | 90,242 | 97,745 | 76,916 | 90,344 |
| Private sector | 68,375 | 71,113 | 58,478 | 70,198 |
| Public sector | 21,867 | 26,632 | 18,438 | 20,146 |
| Change in inventories | 3,145 | 905 | 4,645 | -1,218 |
| Exports of goods & services | 197,139 | 191,680 | 128,824 | 132,972 |
| Goods (f.o.b) | 80,339 | 78,799 | 70,223 | 78,371 |
| Services ³ | 116,800 | 112,881 | 58,601 | 54,601 |
| Less Imports of goods & services | 259,978 | 267,408 | 209,228 | 242,264 |
| Goods (f.o.b) | 182,900 | 188,361 | 154,380 | 183,673 |
| <i>of which aircraft & marine vessel</i> | 25 | 412 | 367 | 30 |
| Services ³ | 77,078 | 79,047 | 54,848 | 58,591 |
| Statistical discrepancies⁴ | 12,529 | 20,952 | 34,236 | 61,690 |
| Gross Domestic Product (GDP) at current market prices | 481,256 | 498,254 | 429,694 | 461,860 |

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2018 - 2021

| | 2018 | 2019 | 2020 ¹ | 2021 ² |
|---|--------------|-------------|-------------------|-------------------|
| Final consumption expenditure | +3.4 | +3.0 | -15.7 | +2.0 |
| Households | +3.2 | +3.2 | -18.6 | +2.8 |
| General government | +4.2 | +2.0 | -1.2 | -1.0 |
| <i>Individual</i> | +5.6 | +1.7 | -1.7 | -0.9 |
| <i>Collective</i> | +3.3 | +2.2 | -0.8 | -1.0 |
| Gross fixed capital formation | +10.9 | +6.2 | -26.2 | +11.2 |
| Private sector | +10.4 | +2.0 | -23.2 | +13.6 |
| Public sector | +12.7 | +19.5 | -34.1 | +3.5 |
| Exports of goods & services | +2.7 | -4.2 | -38.1 | -1.0 |
| Goods (f.o.b) | +0.4 | -5.2 | -23.3 | +3.9 |
| Services | +4.4 | -3.5 | -48.4 | -6.9 |
| Less Imports of goods & services | -0.2 | +2.1 | -28.9 | +5.9 |
| Goods (f.o.b) | +1.3 | +3.5 | -25.5 | +6.6 |
| Services | -3.5 | -1.2 | -37.0 | +4.0 |

1/ Revised 2/ Forecast

3/ "Exports and imports of services" adjusted for "FISIM" by Statistics Mauritius

4/ Discrepancies remain between GDP estimated using the production and expenditure approach as annual national accounts are not compiled in a balanced supply and use framework

Table 11 - National Disposable Income and its appropriation at current prices, 2018 - 2021

(R Million)

| | 2018 | 2019 | 2020 ¹ | 2021 ² |
|--|----------------|----------------|-------------------|-------------------|
| Compensation of employees | 175,402 | 181,342 | 166,861 | 179,190 |
| <i>of which paid by General Government</i> | <i>43,815</i> | <i>45,084</i> | <i>46,384</i> | <i>50,346</i> |
| Taxes (net of subsidies) on production and imports ³ | 62,157 | 64,012 | 53,281 | 56,304 |
| Taxes on products ^{4(a)} | 60,398 | 62,067 | 51,747 | 54,707 |
| Subsidies on products | 1,462 | 1,340 | 1,364 | 1,429 |
| Other taxes on production ^{4(b)} | 3,221 | 3,285 | 2,898 | 3,026 |
| Gross operating surplus | 243,696 | 252,901 | 209,552 | 226,366 |
| Gross Domestic Product (GDP) at current market prices | 481,256 | 498,254 | 429,694 | 461,860 |
| Net primary income from the rest of the world ^{5,6} | | | | |
| Excl. GBC | +6,858 | +11,920 | +6,604 | +11,937 |
| Incl. GBC | +57,609 | +61,785 | +38,624 | +65,470 |
| Net transfer from the rest of the world ⁵ | | | | |
| Excl. GBC | -119 | +411 | -42 | +982 |
| Incl. GBC | -13,764 | -13,575 | -12,721 | -12,044 |
| Gross National Income at market prices (GNI) | | | | |
| Excl. net primary income of GBC from abroad | 488,113 | 510,174 | 436,298 | 473,797 |
| Incl. net primary income of GBC from abroad | 538,864 | 560,039 | 468,318 | 527,331 |
| Gross National Disposable Income (GNDI) | | | | |
| Excl. net primary income and transfer of GBC from abroad | 487,994 | 510,585 | 436,256 | 474,779 |
| Incl. net primary income and transfer of GBC from abroad | 525,100 | 546,464 | 455,597 | 515,287 |
| Final consumption expenditure | 438,178 | 454,380 | 394,301 | 420,337 |
| Gross Domestic Saving (GDS) | 43,078 | 43,874 | 35,393 | 41,523 |
| Gross National Saving (GNS) | | | | |
| Excl. net primary income and transfer of GBC from abroad | 49,816 | 56,205 | 41,955 | 54,442 |
| Incl. net primary income and transfer of GBC from abroad | 86,922 | 92,084 | 61,295 | 94,949 |
| GDS as a % of GDP at current market prices | 9.0 | 8.8 | 8.2 | 9.0 |
| GNS as a % of GNDI | | | | |
| Excl. net primary income and transfer of GBC from abroad | 10.2 | 11.0 | 9.6 | 11.5 |
| Incl. net primary income and transfer of GBC from abroad | 16.6 | 16.9 | 13.5 | 18.4 |

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance, Economic Planning and 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, 2018 - 2021

(R Million)

| | 2018 | 2019 | 2020 | 2021 ¹ |
|---|---------------|---------------|---------------|-------------------|
| I - By type of capital goods | | | | |
| A. Building & construction work | 56,900 | 62,797 | 48,877 | 60,664 |
| Residential building | 24,517 | 26,520 | 20,850 | 24,434 |
| Non-residential building | 13,697 | 17,288 | 12,815 | 19,152 |
| Other construction work | 18,686 | 18,990 | 15,212 | 17,078 |
| B. Machinery and equipment | 33,342 | 34,948 | 28,039 | 29,680 |
| Aircraft | 0 | 0 | 0 | -246 |
| Marine vessel | 25 | 412 | 367 | 30 |
| Passenger car | 5,352 | 5,198 | 3,578 | 3,626 |
| Other transport equipment | 3,319 | 5,587 | 4,211 | 2,706 |
| Other machinery and equipment | 24,646 | 23,751 | 19,883 | 23,564 |
| Gross Fixed Capital Formation | 90,242 | 97,745 | 76,916 | 90,344 |
| GFCF (excluding aircraft & marine vessel) | 90,217 | 97,333 | 76,549 | 90,560 |
| II - By Industrial use | | | | |
| Agriculture, forestry and fishing | 1,748 | 1,984 | 1,512 | 1,956 |
| Mining and quarrying | 20 | 20 | 20 | 20 |
| Manufacturing | 4,748 | 4,325 | 3,265 | 3,423 |
| Electricity, gas, steam and air conditioning supply | 3,984 | 4,130 | 3,797 | 3,051 |
| Water supply; sewerage, waste management and remediation activities | 3,643 | 3,232 | 2,659 | 3,053 |
| Construction | 3,729 | 3,761 | 3,328 | 4,296 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | 5,578 | 6,233 | 4,377 | 6,497 |
| <i>of which Wholesale and retail trade</i> | <i>5,092</i> | <i>5,748</i> | <i>3,897</i> | <i>6,042</i> |
| Transportation and storage | 12,578 | 13,502 | 12,374 | 13,801 |
| Accommodation and food service activities | 4,735 | 4,970 | 3,865 | 3,685 |
| Information and communication | 3,681 | 4,080 | 3,989 | 4,457 |
| Financial and insurance activities | 1,600 | 1,854 | 1,398 | 1,526 |
| Real estate activities | 32,411 | 33,834 | 27,044 | 34,228 |
| <i>of which Owner occupied dwellings</i> | <i>24,517</i> | <i>26,520</i> | <i>20,850</i> | <i>24,434</i> |
| Professional, scientific and technical activities | 437 | 428 | 223 | 280 |
| Administrative and support service activities | 940 | 1,010 | 467 | 857 |
| Public administration and defence; compulsory social security | 3,494 | 3,894 | 2,688 | 2,510 |
| Education | 1,655 | 2,279 | 1,291 | 1,678 |
| Human health and social work activities | 2,743 | 4,279 | 3,377 | 3,928 |
| Arts, entertainment and recreation | 1,450 | 3,136 | 615 | 443 |
| Other service activities | 1,069 | 795 | 629 | 659 |
| Gross Fixed Capital Formation | 90,242 | 97,745 | 76,916 | 90,344 |
| GFCF as a % of GDP at current market prices | 18.8 | 19.6 | 17.9 | 19.6 |

1/ Forecast

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2018 - 2021

| | 2018 | 2019 | 2020 | 2021 ¹ |
|---|--------------|-------------|--------------|-------------------|
| I - By type of capital goods | | | | |
| A. Building & construction work | +10.3 | +8.5 | -24.9 | +17.9 |
| Residential building | -4.3 | +6.4 | -24.1 | +11.3 |
| Non-residential building | +4.6 | +24.1 | -28.4 | +41.9 |
| Other construction work | +45.3 | -0.1 | -22.7 | +6.6 |
| B. Machinery and equipment | +12.1 | +2.3 | -28.6 | -0.4 |
| <i>Machinery and equipment (excluding aircraft & marine vessel)</i> | +15.5 | +1.2 | -28.8 | +1.6 |
| Passenger car | +7.8 | -2.2 | -38.4 | -5.4 |
| Other transport equipment | -15.8 | +74.2 | -28.5 | -48.9 |
| <i>Other transport equipment (excluding aircraft & marine vessel)</i> | +9.0 | +63.4 | -29.6 | -39.4 |
| Other machinery and equipment | +18.2 | -6.4 | -26.5 | -0.4 |
| Gross Fixed Capital Formation | +10.9 | +6.2 | -26.2 | +11.2 |
| GFCF (excluding aircraft & marine vessel) | +12.2 | +5.8 | -26.3 | +12.0 |
| II - By Industrial use | | | | |
| Agriculture, forestry and fishing | +1.9 | +10.8 | -29.5 | +22.4 |
| Mining and quarrying | +233.3 | -2.9 | -12.2 | -5.8 |
| Manufacturing | +17.3 | -10.9 | -31.6 | -1.1 |
| Electricity, gas, steam and air conditioning supply | -30.7 | +1.1 | -17.3 | -24.3 |
| Water supply; sewerage, waste management and remediation activities | -27.9 | -13.0 | -22.2 | +8.7 |
| Construction | +183.4 | -1.5 | -21.5 | +21.5 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | -0.8 | +10.1 | -34.6 | +40.3 |
| <i>of which Wholesale and retail trade</i> | -1.4 | +11.2 | -36.8 | +46.6 |
| Transportation and storage | +130.3 | +5.1 | -13.2 | +5.6 |
| Accommodation and food service activities | -30.9 | +3.1 | -26.7 | -9.6 |
| Information and communication | +64.4 | +8.1 | -13.0 | +5.2 |
| Financial and insurance activities | -33.2 | +14.2 | -31.5 | +2.6 |
| Real estate activities | +5.5 | +2.7 | -23.1 | +20.1 |
| <i>of which Owner occupied dwellings</i> | -4.3 | +6.4 | -24.1 | +11.3 |
| Professional, scientific and technical activities | +11.9 | -4.2 | -53.1 | +18.4 |
| Administrative and support service activities | +3.3 | +4.7 | -57.6 | +72.8 |
| Public administration and defence; compulsory social security | -20.9 | +9.4 | -34.3 | -11.6 |
| Education | +5.6 | +34.7 | -47.8 | +22.9 |
| Human health and social work activities | +95.9 | +52.5 | -28.2 | +9.9 |
| Arts, entertainment and recreation | +145.6 | +112.5 | -81.6 | -31.8 |
| Other service activities | +14.7 | -27.5 | -27.4 | -1.1 |
| Gross Fixed Capital Formation | +10.9 | +6.2 | -26.2 | +11.2 |

1/ Forecast

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2018 - 2021

| | 2018 | 2019 | 2020 | 2021 ¹ |
|--|-------------|-------------|--------------|-------------------|
| By type of capital goods | | | | |
| A. Building & construction work | +3.2 | +1.7 | +3.6 | +5.3 |
| Residential building | +3.2 | +1.7 | +3.6 | +5.3 |
| Non-residential building | +3.2 | +1.7 | +3.6 | +5.3 |
| Other construction work | +3.2 | +1.7 | +3.6 | +5.3 |
| B. Machinery and equipment | +0.8 | +2.4 | +12.3 | +6.3 |
| Passenger car | +3.0 | -0.7 | +11.7 | +7.1 |
| Other transport equipment | +3.0 | +3.0 | +7.0 | +6.1 |
| Other machinery and equipment | 0.0 | +3.0 | +13.9 | +6.2 |
| Gross Fixed Capital Formation | +2.3 | +2.0 | +6.6 | +5.6 |

1/ Forecast