



Economic and Social Indicators

Issue No 1782

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National Accounts Estimates (2021 – 2024)
March 2024 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2021 to 2024. Concepts and definitions used in the computation of estimates are given at section 6.3 and are according to the United Nations **System of National Accounts (SNA) 2008** manual.

2. MAIN AGGREGATES

	2023¹	2024²
(i) GDP at current market prices (R billion)	651.7	708.8
(ii) GVA at current basic prices (R billion)	567.6	616.2
(iii) GDP growth rate at market prices (%)	+7.0	+4.9
(iv) GVA growth rate at basic prices (%)	+7.0	+4.9
(v) Investment (GFCF) growth rate (%)	+30.9	+12.0
<i>Exclusive of aircraft and marine vessel</i>	+29.9	+12.9
(vi) Investment (GFCF) as a % of GDP at current market prices	23.5	25.0
<i>Exclusive of aircraft and marine vessel</i>	23.3	25.0
(vii) Public sector investment as a % of GDP at market prices	6.2	6.6
<i>Exclusive of aircraft and marine vessel</i>	6.0	6.6
(viii) Private sector investment as a % of GDP at market prices	17.3	18.5
<i>Exclusive of aircraft and marine vessel</i>	17.3	18.4
(ix) Public sector investment as a % of investment (GFCF)	26.3	26.3
<i>Exclusive of aircraft and marine vessel</i>	25.6	26.3
(x) Private sector investment as a % of investment (GFCF)	73.7	73.7
<i>Exclusive of aircraft and marine vessel</i>	74.4	73.7
(xi) Growth rate of final consumption expenditure (%)	+1.5	+2.5
(xii) Gross Domestic Saving as a % of GDP at market prices	18.2	19.0
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	20.9	21.8
(xiv) Net exports of goods and services as a % of GDP	-1.9	-2.0

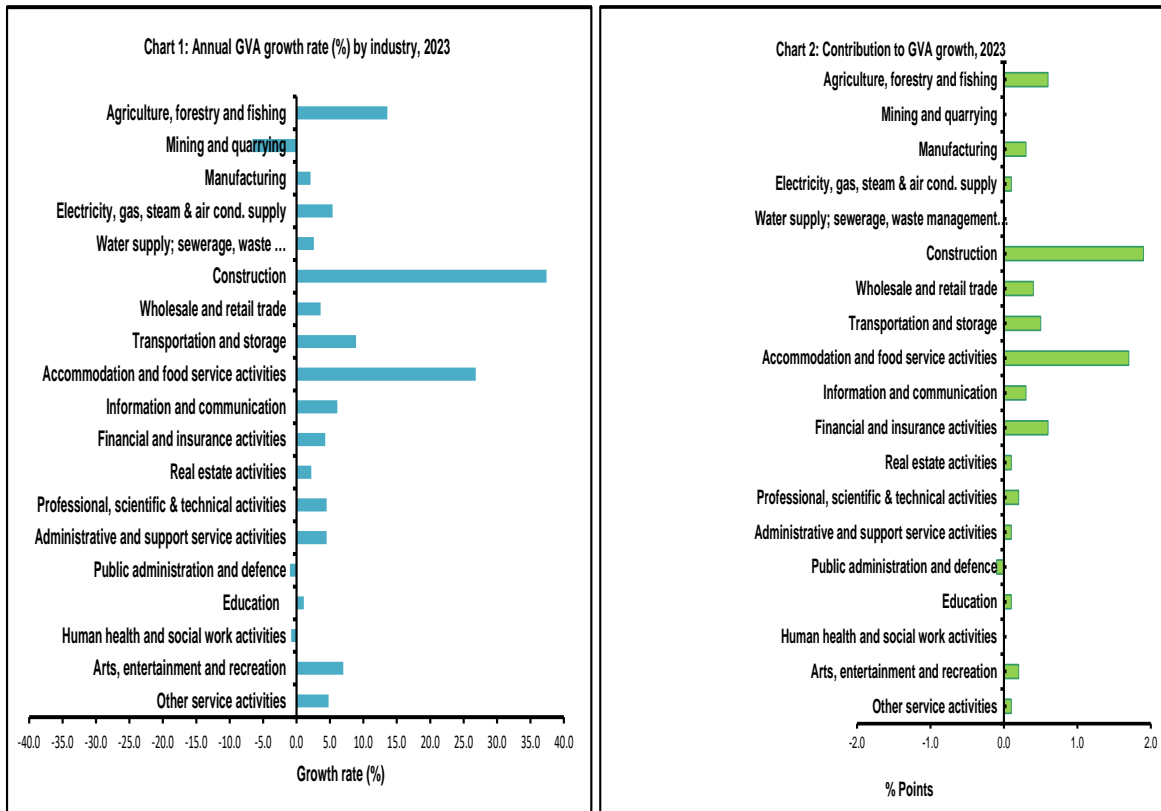
¹ Revised ² Forecast

3. HIGHLIGHTS

3.1 Gross Domestic Product

Year 2023

- (i) In the light of new information gathered on key sectors of the economy and data available for all four quarters of 2023, **GDP at market prices grew at a lower rate of 7.0% in 2023 compared to the 8.9% growth in 2022 and GVA at basic prices grew by 7.0% in 2023, lower than the 9.9% growth in 2022.**
- (ii) Main contributors to the 7.0% growth in GVA: **“Construction” (1.9 percentage points), “Accommodation and food service activities” (1.7 percentage points), “Agriculture, forestry and fishing” and “Financial and insurance activities” each contributing 0.6 percentage point, “Transportation and storage” (0.5 percentage point) and “Wholesale and retail trade; repair of motor vehicles and motorcycles” (0.4 percentage point) (Chart 2).**

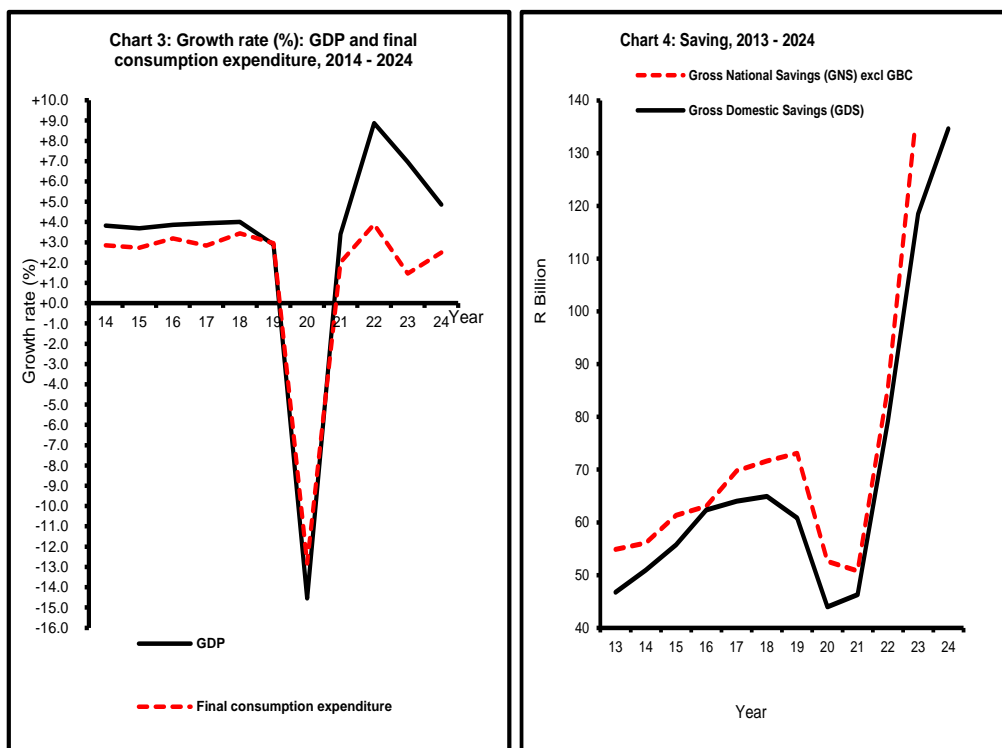


Year 2024 (Forecast)

Based on past trends and latest information available on main public investment projects, both **GDP at market prices and GVA at basic prices are forecasted to grow by 4.9% in 2024**. Assumptions used for the forecast of 2024 are given at section 5.2.

3.2 Final consumption expenditure, 2023

Final consumption expenditure grew by 1.5% in 2023 compared to 3.9% in 2022 (Chart 3).

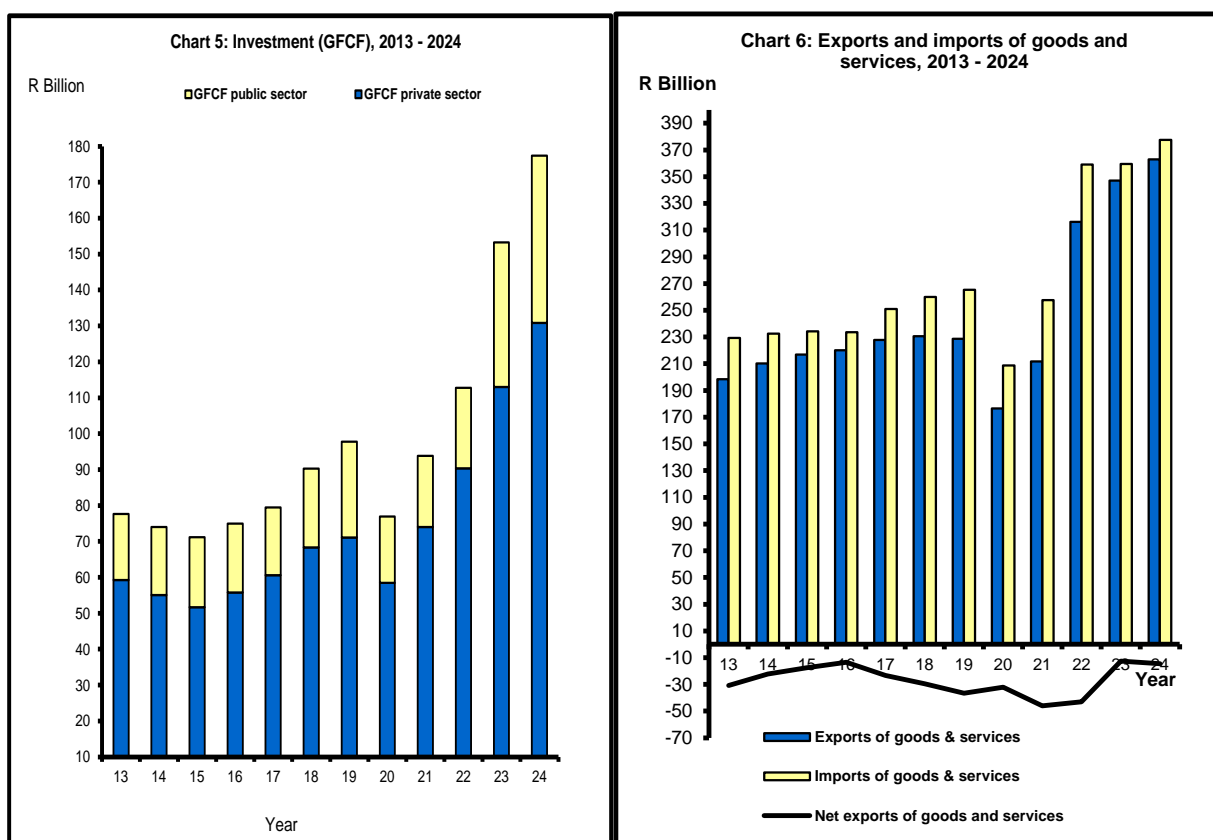


3.3 Saving, 2023

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2023 was 18.2 compared to 13.9 in 2022. **Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ was 20.9**, higher than the figure of 14.8 recorded in 2022 (Table 11).

3.4 Investment, 2023

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), grew by 30.9% in 2023**, after a growth of 7.8% in 2022. Exclusive of aircraft and marine vessel, investment grew by 29.9% compared to the 7.2% growth in 2022.
- (ii) **Private sector investment grew by 20.3% in 2023** compared to the 9.6% growth in 2022.
- (iii) **Public sector investment expanded by 73.5% in 2023**, higher than the 1.1% growth in 2022.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices increased to 23.5% in 2023**, from 19.7% in 2022. Exclusive of aircraft and marine vessel, the rate was 23.3%, higher than the rate of 19.7% as in 2022.
- (v) **Private investment rate increased to 17.3% in 2023** from 15.8% in 2022 and **public investment rate increased to 6.2% in 2023** from 3.9% in 2022.
- (vi) **The share of private sector investment in GFCF decreased to 73.7% in 2023** from 80.1% in 2022 while that of the public sector increased to 26.3% from 19.9% in 2022.



3.5 Net exports of goods and services, 2023

- (i) **Imports of goods and services grew by 1.8% in 2023** compared to 10.2% in 2022 and **exports of goods and services grew by 1.1% in 2023**, after a growth of 36.9% in 2022.

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

- (ii) Net exports of goods and services resulted in a **deficit representing 1.9% of GDP at market prices** compared to a deficit of 7.5% recorded in 2022 (Table 2). Exclusive of aircraft and marine vessel, the deficit was 1.9% against 7.5% in 2022.

4. REVISIONS IN THIS ISSUE

Based on data available for all four quarters of 2023, **GDP at market prices in 2023 grew by 7.0%, slightly lower than the 7.1% growth estimated in December 2023**. Latest information available on various sectors of the economy also shows that **GVA at basic prices in 2023 grew by 7.0%, same as estimated in December 2023**.

At industry level, the main changes compared to the figures published in December 2023 are:

- (i) **Agriculture, forestry and fishing:** a growth of 13.6% instead of 10.4%, mainly due to increases in “sugarcane” (2.8% instead of -1.6%) and “other agriculture” (14.9% instead of 11.8%),
- (ii) **Manufacturing:** a higher growth rate (2.1% instead of 1.4%), mainly explained by improved performances observed in “food processing” (4.3% instead of 4.0%) and “other manufacturing” (6.7% instead of 6.0%),
- (iii) **Construction:** grew by 37.4% instead of 28.6% based on updated data available on construction projects for year 2023,
- (iv) **Accommodation and food service activities:** a growth of 26.8% instead of 31.0%, mostly attributed to a lower tourist arrivals of 1,295,410 instead of 1,350,000 forecasted in December 2023,
- (v) **Financial and insurance activities:** a lower growth rate of 4.3% instead of 4.8%, mostly attributed to a lower performance of “monetary intermediation” (4.9% instead of 5.5%),
- (vi) **Public administration and defence; compulsory social securities:** declined by 1.0% instead of a growth of 0.9%, resulting from a lower than expected number of new recruits in the public sector.

5. FORECAST - YEAR 2024

5.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 616.2 billion compared to R 567.6 billion in 2023, representing a nominal increase of 8.6%. In real terms, **GVA at basic prices is expected to grow by 4.9%** compared to 7.0% in 2023. Exclusive of sugar, the rate would be 4.9% compared to 7.0% in 2023 (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 10.1% to reach R 92.6 billion from R 84.1 billion in 2023.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 708.8 billion in 2024, 8.8% higher than the figure of R 651.7 billion in 2023. After removing the price effect estimated at 3.7% (known as the GDP deflator), **GDP at market prices would grow by 4.9%**, lower than the 7.0% growth in 2023.

Per capita GDP, defined as the ratio of GDP at current market prices to population, would increase by 8.9% in nominal terms to attain R 563,006 from R 516,809 in 2023 (Table 1). In real terms, per capita GDP would grow by 5.0% in comparison to 7.1% in 2023.

5.2 Growth rate by industry

The main assumptions used are as follows:

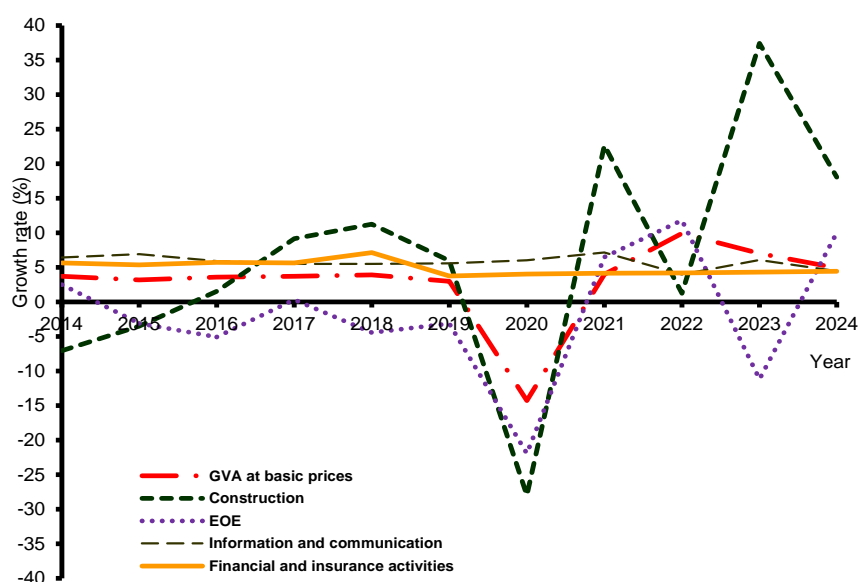
- a) **Agriculture, forestry and fishing:** to grow by 4.5% based on a local sugar production of around 239,000 tonnes, same as in 2023 and an expected increase of 5.0% in non-sugarcane agricultural activities,
- b) **Manufacturing:** to grow at a higher rate of 3.9%, compared to 2.1% in 2023. The expected performances of its sub sectors are as follows:
 - (i) “Sugar milling” to record a ‘no growth’, after a growth of 2.5% in 2023, assuming the same volume of sugar production as in 2023.

- (ii) “Food processing” to grow by 2.8%, following a growth of 4.3% in 2023;
- (iii) “Textile manufacturing” to rebound by 7.7%, after a fall of 9.5% in 2023;
- (iv) “Other manufacturing” to grow by 3.5% following a growth of 6.7% in 2023.

Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to expand by 10.0%, after a decline of 11.2% in 2023.

- c) **Construction:** to grow at a lower rate of 18.1% compared to 37.4% in 2023, based on ongoing and upcoming public projects (road infrastructure projects, drain projects, construction of low cost housings and other public buildings) and private construction projects (smart city projects, morcellement projects, property development scheme projects and renovation of hotels).
- d) **Accommodation and food service activities:** to grow by 7.4%, based on expected tourist arrivals of around 1,400,000 in 2024 compared to 1,295,410 in 2023.
- e) **Financial and insurance activities:** to grow by 4.4%, compared to 4.3% in 2023. This would be due to expected growths in “monetary intermediation” (5.0%), “insurance, reinsurance and pension” (4.8%) and “other financial” (3.3%).
- f) **Public administration and defence; compulsory social security:** to increase by 2.0% in 2024, following a decrease of 1.0% in 2023.

Chart 7: Growth rate (%) - GVA and selected industries, 2014 - 2024



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 7.7% to attain R 574.2 billion in 2024 from R 533.2 billion in 2023. In real terms, final consumption expenditure would grow by 2.5% against 1.5% in 2023. Final consumption expenditure of households would grow by 2.8% compared to 2.6% in 2023, while that of general government would grow by 1.1% after a decline of 3.7% in 2023 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Latest available information on ongoing and new projects indicates that investment would reach R 177.4 billion, representing an increase of 15.7% in nominal terms over the 2023 figure of R 153.3 billion (Tables 9 and 12). After removing the price effect estimated at 3.3%, it would grow by 12.0% compared to a growth of 30.9% in 2023. Excluding aircraft and marine vessel, it would grow by 12.9% against the 29.9% growth recorded in 2023 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, would work out to 25.0%, higher than the rate of 23.5% in 2023. Exclusive of aircraft and marine vessel, the rate would be 25.0%, compared to 23.3% in 2023 (Table 2).

Investment by type

In real terms, investment in “Building and construction work” would grow by 17.1%, lower than the 37.4% growth in 2023. Within this category, “Residential building” would grow by 18.5% after the 24.3% growth in 2023. “Non-residential building” would increase by 18.7% in contrast to a growth of 33.1% in 2023. “Other construction work” would grow by 13.9%, after an increase of 64.5% in 2023.

Investment in “Machinery and equipment” would grow by 2.2%, after a high growth of 19.6% in 2023. Excluding investment in aircraft and marine vessel, it would grow by 4.7% against 17.0% in 2023.

Investment by sector

Private sector investment would increase by 15.7% in nominal terms to reach R 130.8 billion in 2024 from R 113.0 billion in 2023. In real terms, it would grow by 12.9% compared to the 20.3% growth in 2023 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would grow by 12.9% against a growth of 20.2% in 2023.

Public sector investment is estimated at R 46.6 billion in 2024, representing a nominal increase of 15.7% from R 40.3 billion in 2023. After removing the price effect, public sector investment would expand by 9.5% compared to the 73.5% growth registered in 2023. Excluding investment on aircraft and marine vessel, public sector investment would grow by 13.1% as opposed to a growth of 69.6% in 2023.

The share of private sector investment in GFCF would reach 73.7%, same as in 2023 and that of the public sector, would be 26.3%, same as in 2023.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 377.5 billion in 2024 from R 359.6 billion in 2023, representing a nominal increase of 5.0% (Table 9). In real terms, imports of goods and services would grow by 1.5% compared to 1.8% in 2023. Imports of goods measured on an f.o.b. basis would grow by 2.7% compared to the 2.5% growth in 2023 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would decline further by 1.4% after a decline of 0.1% registered in 2023 (Table 10).

Exports of goods and services would increase by 4.6% to R 363.0 billion in 2024 from R 347.0 billion in 2023. In real terms, this represents an increase of 1.8% following a growth of 1.1% in 2023. Exports of goods measured on an f.o.b. basis would grow by 0.8%, after a decline of 11.9% in 2023 while exports of services (inclusive of FISIM exports) would increase by 2.2% compared to a growth of 7.5% in 2023 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 14.5 billion in 2024 after the R 12.6 billion deficit of 2023. This represents 2.0% of GDP at market prices in 2024, higher than the figure of 1.9% attained in 2023 (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 253.9 billion in 2024, representing a nominal increase of 8.6% over the 2023 figure of R 233.9 billion. Disbursements by general government would total R 59.3 billion in 2024, accounting for 23.3% 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 8.5% to reach R 358.6 billion in 2024 from R 330.4 billion in 2023. Taxes (net of subsidies) on production and imports would expand by 10.1% to R 96.3 billion from R 87.4 billion in 2023 (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 733.9 billion in 2024 compared to R 673.7 billion in 2023, representing a nominal increase of 8.9%.

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 134.6 billion in 2024, 13.6% higher than the figure of R 118.5 billion in 2023. GDS as a percentage of GDP at market prices would be 19.0 against 18.2 in 2023.

Gross National Saving (GNS)², the difference between GNDI and final consumption expenditure, would increase by 13.6% to reach R 159.7 billion in 2024 from R 140.5 billion in 2023. The saving rate, as measured by the ratio of GNS² to GNDI², would be 21.8% higher than the rate of 20.9% in 2023.

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

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2021 to 2024.

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

March 2024

Table 1 - Main National Accounts aggregates, 2021- 2024

	Unit	2021	2022 ¹	2023 ¹	2024 ²
1. Gross Value Added (GVA) at current basic prices	R M	423,482	500,239	567,632	616,237
2. Taxes on products (net of subsidies) ³	R M	55,325	70,955	84,085	92,580
3. Gross Domestic Product (GDP) at current market prices	R M	478,807	571,194	651,718	708,817
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	486,019	581,218	677,813	738,032
Incl. net primary income of GBC from abroad	R M	504,756	568,058	667,815	727,711
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	483,325	577,501	673,727	733,867
Incl. net primary income & transfer of GBC from abroad	R M	462,115	548,533	643,145	697,212
6. Per capita GDP at current market prices	R	378,105	452,423	516,809	563,006
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	383,800	460,362	537,503	586,211
Incl. net primary income of GBC from abroad	R	398,596	449,939	529,574	578,013
8. Compensation of employees	R M	185,474	209,724	233,904	253,946
9. Final consumption expenditure	R M	432,528	492,025	533,244	574,211
Households	R M	350,019	400,889	440,509	475,485
General Government	R M	82,509	91,136	92,735	98,726
10. Gross Fixed Capital Formation (GFCF)	R M	93,820	112,806	153,291	177,397
Private sector	R M	74,043	90,336	113,038	130,828
Public sector	R M	19,777	22,470	40,253	46,569
11. Gross Domestic Saving (GDS)	R M	46,279	79,169	118,473	134,606
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	50,797	85,476	140,483	159,656
Incl. net primary income & transfer of GBC from abroad	R M	29,587	56,508	109,901	123,001
13. Net exports of goods & services	R M	-45,949	-42,977	-12,555	-14,451
Exports of goods & services	R M	211,641	316,181	347,040	363,031
Imports of goods & services	R M	257,590	359,158	359,595	377,483

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, 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+4.0	+9.9	+7.0	+4.9
<i>exclusive of sugar</i>	+4.1	+10.0	+7.0	+4.9
(ii) Gross Domestic Product (GDP) at market prices	+3.4	+8.9	+7.0	+4.9
(iii) Per capita GDP	+3.4	+9.2	+7.1	+5.0
(iv) Final consumption expenditure	+2.0	+3.9	+1.5	+2.5
<i>Households</i>	+3.0	+3.3	+2.6	+2.8
<i>General Government</i>	-2.2	+6.4	-3.7	+1.1
(v) Gross Fixed Capital Formation (GFCF)	+14.0	+7.8	+30.9	+12.0
<i>exclusive of aircraft and marine vessel</i>	+14.8	+7.2	+29.9	+12.9
(vi) Private sector investment	+18.4	+9.6	+20.3	+12.9
<i>exclusive of aircraft and marine vessel</i>	+19.0	+9.6	+20.2	+12.9
(vii) Public sector investment	+0.1	+1.1	+73.5	+9.5
<i>exclusive of aircraft and marine vessel</i>	+1.6	-1.4	+69.6	+13.1
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	43.8	41.9	41.2	41.2
(ii) Final consumption expenditure as a % of GDP at market prices	90.3	86.1	81.8	81.0
<i>Households</i>	73.1	70.2	67.6	67.1
<i>General Government</i>	17.2	16.0	14.2	13.9
(iii) Investment (GFCF) as a % of GDP at market prices	19.6	19.7	23.5	25.0
<i>exclusive of aircraft and marine vessel</i>	19.6	19.7	23.3	25.0
(iv) Private sector investment as a % of GDP at market prices	15.5	15.8	17.3	18.5
<i>exclusive of aircraft and marine vessel</i>	15.5	15.8	17.3	18.4
(v) Public sector investment as a % of GDP at market prices	4.1	3.9	6.2	6.6
<i>exclusive of aircraft and marine vessel</i>	4.2	3.9	6.0	6.6
(vi) Private sector investment as a % of GFCF	78.9	80.1	73.7	73.7
<i>exclusive of aircraft and marine vessel</i>	78.7	80.2	74.4	73.7
(vii) Public sector investment as a % of GFCF	21.1	19.9	26.3	26.3
<i>exclusive of aircraft and marine vessel</i>	21.3	19.8	25.6	26.3
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	9.7	13.9	18.2	19.0
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	10.5	14.8	20.9	21.8
Incl. net primary income & transfer of GBC from abroad	6.4	10.3	17.1	17.6
(x) Net exports of goods & services as a % of GDP at market prices	-9.6	-7.5	-1.9	-2.0

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2021 - 2024

	(R Million)			
	2021	2022 ¹	2023 ¹	2024 ²
Agriculture, forestry and fishing	15,706	20,320	25,013	27,453
Sugarcane	1,519	2,202	2,349	2,466
Other	14,187	18,118	22,664	24,987
Mining and quarrying	1,658	1,896	1,953	2,051
Manufacturing	56,013	67,453	73,053	79,722
Sugar	895	1,319	1,426	1,497
Food (excluding sugar)	21,406	27,625	31,249	33,741
Textile	12,824	14,466	13,580	15,361
Other	20,888	24,043	26,798	29,123
Electricity, gas, steam and air conditioning supply	5,609	6,310	8,013	8,334
Water supply; sewerage, waste management and remediation activities	1,631	1,675	1,776	1,830
Construction	22,419	25,926	36,619	44,531
Wholesale & retail trade; repair of motor vehicles and motorcycles	50,756	57,065	63,258	68,554
of which: Wholesale and retail trade	48,706	54,750	60,681	65,754
Transportation and storage	23,174	25,305	29,681	32,670
Accommodation and food service activities	10,719	32,082	41,091	43,437
Information and communication	21,588	22,494	24,095	25,432
Financial and insurance activities	58,829	67,711	79,567	84,751
Monetary intermediation	30,218	34,888	43,578	46,668
Financial leasing and other credit granting	2,706	3,125	3,913	4,130
Insurance, reinsurance and pension	9,559	10,558	10,959	11,711
Other	16,346	19,140	21,117	22,242
Real estate activities	26,042	27,544	28,662	29,638
of which: Owner occupied dwellings	21,178	21,923	22,315	22,674
Professional, scientific and technical activities	23,838	27,772	31,094	34,183
Administrative and support service activities	12,025	13,878	15,544	17,006
Public administration and defence; compulsory social security	31,282	34,117	34,985	37,635
Education	21,846	23,254	24,217	25,712
Human health and social work activities	22,540	25,008	25,999	28,195
Arts, entertainment and recreation	12,257	13,678	15,509	16,992
Other service activities	5,552	6,753	7,502	8,114
Gross Value Added (GVA) at current basic prices	423,482	500,239	567,632	616,237
Taxes on products (net of subsidies) ³	55,325	70,955	84,085	92,580
Gross Domestic Product (GDP) at current market prices	478,807	571,194	651,718	708,817
Export oriented enterprises ⁴	18,430	21,306	21,175	24,691
Seafood ⁴	6,076	7,421	7,732	8,269
Freeport ⁴	2,338	2,811	3,104	3,341
Tourism ⁴	8,311	37,450	51,093	54,530
ICT ⁴	28,177	29,553	32,026	34,383
Global business ⁴	36,431	42,246	46,868	50,405

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, 2021 - 2024

(R Million)

	2019	2020	2021	2022 ¹	2023 ¹	2024 ²
Agriculture, forestry and fishing	1,484	1,489	1,556	1,649	1,666	1,746
Sugarcane	-	-	-	-	-	-
Other	1,484	1,489	1,556	1,649	1,666	1,746
Manufacturing	99	100	114	116	118	124
Sugar	-	-	-	-	-	-
Food exc Sugar	-	-	-	-	-	-
Textiles	-	-	-	-	-	-
Other	99	100	114	116	118	124
Construction	810	793	845	845	849	896
Transportation and storage	438	453	484	515	503	532
Information and Communication	138	146	164	172	172	181
Public administration and defence; compulsory social security	27,485	28,860	31,282	34,117	34,985	37,635
Education	10,801	10,995	11,782	12,566	12,970	13,837
Human health and social work activities	10,511	11,041	12,343	13,471	13,024	13,890
Arts, entertainment and recreation	1,206	1,150	1,273	1,260	1,327	1,401
General Government	52,972	55,027	59,843	64,711	65,614	70,242

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
Agriculture, forestry and fishing	3.7	4.1	4.4	4.5
Sugarcane	0.4	0.4	0.4	0.4
Other	3.4	3.6	4.0	4.1
Mining and quarrying	0.4	0.4	0.3	0.3
Manufacturing	13.2	13.5	12.9	12.9
Sugar	0.2	0.3	0.3	0.2
Food (excluding sugar)	5.1	5.5	5.5	5.5
Textile	3.0	2.9	2.4	2.5
Other	4.9	4.8	4.7	4.7
Electricity , gas, steam and air conditioning supply	1.3	1.3	1.4	1.4
Water supply; sewerage, waste management and remediation activities	0.4	0.3	0.3	0.3
Construction	5.3	5.2	6.5	7.2
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.0	11.4	11.1	11.1
of which: Wholesale and retail trade	11.5	10.9	10.7	10.7
Transportation and storage	5.5	5.1	5.2	5.3
Accommodation and food service activities	2.5	6.4	7.2	7.0
Information and communication	5.1	4.5	4.2	4.1
Financial and insurance activities	13.9	13.5	14.0	13.8
Monetary intermediation	7.1	7.0	7.7	7.6
Financial leasing and other credit granting	0.6	0.6	0.7	0.7
Insurance, reinsurance and pension	2.3	2.1	1.9	1.9
Other	3.9	3.8	3.7	3.6
Real estate activities	6.1	5.5	5.0	4.8
of which: Owner occupied dwellings	5.0	4.4	3.9	3.7
Professional, scientific and technical activities	5.6	5.6	5.5	5.5
Administrative and support service activities	2.8	2.8	2.7	2.8
Public administration and defence; compulsory social security	7.4	6.8	6.2	6.1
Education	5.2	4.6	4.3	4.2
Human health and social work activities	5.3	5.0	4.6	4.6
Arts, entertainment and recreation	2.9	2.7	2.7	2.8
Other service activities	1.3	1.3	1.3	1.3
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises ³	4.4	4.3	3.7	4.0
Seafood ³	1.4	1.5	1.4	1.3
Freeport ³	0.6	0.6	0.5	0.5
Tourism ³	2.0	7.5	9.0	8.8
ICT ³	6.7	5.9	5.6	5.6
Global business ³	8.6	8.4	8.3	8.2

1/ Revised 2/ Forecast

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

Table 6 - Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
Agriculture, forestry and fishing	+7.3	+5.5	+13.6	+4.5
Sugarcane	-7.2	-10.6	+2.8	0.0
Other	+8.6	+7.3	+14.9	+5.0
Mining and quarrying	+10.9	+8.9	-6.6	0.0
Manufacturing	+8.3	+9.1	+2.1	+3.9
Sugar	-5.1	-8.4	+2.5	0.0
Food (excluding sugar)	+4.9	+12.1	+4.3	+2.8
Textile	+8.9	+6.7	-9.5	+7.7
Other	+12.0	+8.1	+6.7	+3.5
Electricity, gas, steam and air conditioning supply	+1.7	+5.7	+5.4	+4.0
Water supply; sewerage, waste management and remediation activities	+5.4	+3.9	+2.6	+3.0
Construction	+22.7	+1.3	+37.4	+18.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+4.1	+3.0	+3.6	+3.2
of which: Wholesale and retail trade	+4.1	+3.0	+3.5	+3.2
Transportation and storage	+2.7	+5.2	+8.9	+4.8
Accommodation and food service activities	-13.7	+200.8	+26.8	+7.4
Information and communication	+7.2	+4.0	+6.1	+4.5
Financial and insurance activities	+4.2	+4.2	+4.3	+4.4
Monetary intermediation	+4.2	+4.5	+4.9	+5.0
Financial leasing and other credit granting	+1.3	+4.5	+3.5	+3.5
Insurance, reinsurance and pension	+3.1	+4.1	+4.8	+4.8
Other	+5.3	+3.8	+3.0	+3.3
Real estate activities	+1.4	+1.6	+2.2	+2.0
of which: Owner occupied dwellings	+0.9	+0.9	+1.5	+1.3
Professional, scientific and technical activities	+5.1	+5.1	+4.5	+4.7
Administrative and support service activities	+2.8	+4.1	+4.5	+4.2
Public administration and defence; compulsory social security	+1.0	+5.7	-1.0	+2.0
Education	-0.1	+3.5	+1.1	+1.7
Human health and social work activities	+4.7	+6.2	-0.8	+3.0
Arts, entertainment and recreation	-9.3	+7.8	+7.0	+4.3
Other service activities	+2.5	+9.7	+4.8	+3.0
Gross Value Added (GVA) at basic prices	+4.0	+9.9	+7.0	+4.9
Gross Value Added (GVA) at basic prices excl. sugar	+4.1	+10.0	+7.0	+4.9
Taxes on products (net of subsidies)	-1.2	+1.1	+6.8	+4.9
Gross Domestic Product (GDP) at market prices	+3.4	+8.9	+7.0	+4.9
Export oriented enterprises ³	+6.5	+11.8	-11.2	+10.0
Sea food ³	+3.0	+16.0	-3.5	+4.5
Freeport ³	+20.0	+10.0	+3.1	+2.5
Tourism ³	-21.8	+255.3	+29.5	+8.9
ICT ³	+6.9	+1.8	+5.2	+5.0
Global business ³	+6.8	+3.3	+3.9	+3.7

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, 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
Agriculture, forestry and fishing	+0.3	+0.2	+0.6	+0.2
Sugarcane	0.0	0.0	0.0	0.0
Other	+0.3	+0.2	+0.5	+0.2
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+1.0	+1.2	+0.3	+0.5
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.2	+0.6	+0.2	+0.2
Textile	+0.2	+0.2	-0.3	0.2
Other	+0.5	+0.4	+0.3	+0.2
Electricity, gas, steam and air conditioning supply	0.0	+0.1	+0.1	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	+1.0	+0.1	+1.9	+1.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.5	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.5	+0.3	+0.4	+0.3
Transportation and storage	+0.2	+0.3	+0.5	+0.3
Accommodation and food service activities	-0.4	+5.1	+1.7	+0.5
Information and communication	+0.4	+0.2	+0.3	+0.2
Financial and insurance activities	+0.6	+0.6	+0.6	+0.6
Monetary intermediation	+0.3	+0.3	+0.3	+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	+0.2	+0.1	+0.1	+0.1
Real estate activities	+0.1	+0.1	+0.1	+0.1
of which: Owner occupied dwellings	0.0	0.0	+0.1	+0.0
Professional, scientific and technical activities	+0.3	+0.3	+0.2	+0.3
Administrative and support service activities	+0.1	+0.1	+0.1	+0.1
Public administration and defence; compulsory social security	+0.1	+0.4	-0.1	+0.1
Education	0.0	+0.2	+0.1	+0.1
Human health and social work activities	+0.2	+0.3	0.0	+0.1
Arts, entertainment and recreation	-0.3	+0.2	+0.2	+0.1
Other service activities	0.0	+0.1	+0.1	0.0
Gross Value Added (GVA) at basic prices	+4.0	+9.9	+7.0	+4.9
Export oriented enterprises	+0.3	+0.5	- 0.5	0.4

1/ Revised 2/ Forecast

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

Table 8 - Gross Value Added at basic prices - sectoral deflators (% over previous year), 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
Agriculture, forestry and fishing	+3.8	+22.6	+8.3	+5.0
Sugarcane	+36.1	+62.1	+3.7	+5.0
Other	+1.3	+19.1	+8.8	+5.0
Mining and quarrying	+1.5	+5.1	+10.3	+5.0
Manufacturing	+6.6	+10.4	+6.0	+5.0
Sugar	+32.8	+60.9	+5.5	+5.0
Food (excluding sugar)	+6.4	+15.1	+8.5	+5.0
Textile	+7.8	+5.7	+3.7	+5.0
Other	+5.1	+6.5	+4.5	+5.0
Electricity, gas, steam and air conditioning supply	-9.5	+6.5	+20.5	0.0
Water supply; sewerage, waste management and remediation activities	0.0	- 1.3	3.4	0.0
Construction	+7.3	+14.2	+2.8	+3.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	-0.4	+9.2	+7.0	+5.0
of which: Wholesale and retail trade	-0.5	+9.1	+7.0	+5.0
Transportation and storage	+1.8	+3.8	+7.7	+5.0
Accommodation and food service activities	+6.8	-0.5	+1.0	-1.6
Information and communication	+0.3	+0.2	+1.0	+1.0
Financial and insurance activities	+1.6	+10.4	+12.7	+2.0
Monetary intermediation	-2.2	+10.5	+19.0	+2.0
Financial leasing and other credit granting	-3.9	+10.5	+20.9	+2.0
Insurance, reinsurance and pension	+0.8	+6.1	-1.0	+2.0
Other	+11.2	+12.9	+7.2	+2.0
Real estate activities	+1.3	+4.1	+1.8	+1.4
of which: Owner occupied dwellings	+0.7	+2.6	+0.3	+0.3
Professional, scientific and technical activities	+4.1	+10.9	+7.1	+5.0
Administrative and support service activities	+4.0	+10.8	+7.1	+5.0
Public administration and defence; compulsory social security	+7.3	+3.2	+3.5	+5.5
Education	+5.0	+2.9	+3.0	+4.4
Human health and social work activities	+4.4	+4.4	+4.8	+5.3
Arts, entertainment and recreation	+2.7	+3.5	+6.0	+5.0
Other service activities	+4.7	+10.9	+6.0	+5.0
Gross Value Added (GVA) at basic prices	+3.2	+7.5	+6.1	+3.5
Taxes on products (net of subsidies)	+2.5	+26.8	+10.9	+5.0
Gross Domestic Product (GDP) at market prices	+3.2	+9.6	+6.7	+3.7
Export oriented enterprises	+7.9	+3.4	+11.9	+6.0

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2021 - 2024

	(R Million)			
	2021	2022 ¹	2023 ¹	2024 ²
Final consumption expenditure	432,528	492,025	533,244	574,211
Households	350,019	400,889	440,509	475,485
General government	82,509	91,136	92,735	98,726
<i>Individual</i>	(33,994)	(37,548)	(38,207)	(40,675)
<i>Collective</i>	(48,515)	(53,588)	(54,528)	(58,051)
Gross fixed capital formation	93,820	112,806	153,291	177,397
Private sector	74,043	90,336	113,038	130,828
Public sector	19,777	22,470	40,253	46,569
Change in inventories	951	3,857	-1,304	850
Exports of goods & services	211,641	316,181	347,040	363,031
Goods (f.o.b)	81,992	105,524	104,081	108,100
Services ³	129,649	210,657	242,959	254,931
Less Imports of goods & services	257,590	359,158	359,595	377,483
Goods (f.o.b)	194,313	265,404	258,757	272,436
<i>of which aircraft & marine vessel</i>	42	120	279	340
Services ³	63,277	93,754	100,838	105,047
Statistical discrepancies⁴	-2,544	5,483	-20,959	-29,190
Gross Domestic Product (GDP) at current market prices	478,807	571,194	651,718	708,817

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
Final consumption expenditure	+2.0	+3.9	+1.5	+2.5
Households	+3.0	+3.3	+2.6	+2.8
General government	-2.2	+6.4	-3.7	+1.1
<i>Individual</i>	-2.4	+7.5	-2.5	+1.0
<i>Collective</i>	-2.1	+5.6	-4.6	+1.1
Gross fixed capital formation	+14.0	+7.8	+30.9	+12.0
Private sector	+18.4	+9.6	+20.3	+12.9
Public sector	+0.1	+1.1	+73.5	+9.5
Exports of goods & services	+11.5	+36.9	+1.1	+1.8
Goods (f.o.b)	+6.4	+20.0	-11.9	+0.8
Services	+14.9	+47.6	+7.5	+2.2
Less Imports of goods & services	+7.3	+10.2	+1.8	+1.5
Goods (f.o.b)	+6.1	+1.7	+2.5	+2.7
Services	+10.7	+36.1	-0.1	-1.4

1/ Revised 2/ Forecast

3/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM" and "GBC activities" 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, 2021 - 2024

	(R Million)			
	2021	2022 ¹	2023 ¹	2024 ²
Compensation of employees	185,474	209,724	233,904	253,946
<i>of which paid by General Government</i>	51,284	55,109	55,361	59,287
Taxes (net of subsidies) on production and imports³	58,363	74,164	87,424	96,256
Taxes on products ^{4(a)}	57,979	73,850	86,755	95,519
Subsidies on products	2,654	2,896	2,670	2,939
Other taxes on production ^{4(b)}	3,038	3,209	3,338	3,676
Gross operating surplus	234,970	287,306	330,390	358,615
Gross Domestic Product (GDP) at current market prices	478,807	571,194	651,718	708,817
Net primary income from the rest of the world^{5,6}				
Excl. GBC	+7,212	+10,024	+26,095	+29,215
Incl. GBC	+25,949	-3,136	+16,097	+18,894
Net transfer from the rest of the world⁵				
Excl. GBC	-2,694	-3,717	-4,086	-4,165
Incl. GBC	-42,641	-19,525	-24,670	-30,499
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	486,019	581,218	677,813	738,032
Incl. net primary income of GBC from abroad	504,756	568,058	667,815	727,711
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	483,325	577,501	673,727	733,867
Incl. net primary income and transfer of GBC from abroad	462,115	548,533	643,145	697,212
Final consumption expenditure	432,528	492,025	533,244	574,211
Gross Domestic Saving (GDS)	46,279	79,169	118,473	134,606
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	50,797	85,476	140,483	159,656
Incl. net primary income and transfer of GBC from abroad	29,587	56,508	109,901	123,001
GDS as a % of GDP at current market prices	9.7	13.9	18.2	19.0
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	10.5	14.8	20.9	21.8
Incl. net primary income and transfer of GBC from abroad	6.4	10.3	17.1	17.6

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" and "GBC activities" by Statistics Mauritius

GBC refers to Global Business companies

Table 12 - Gross Fixed Capital Formation at current prices by type and use, 2021 - 2024

	(R Million)			
	2021	2022 ¹	2023 ¹	2024 ²
I - By type of capital goods				
A. Building & construction work	61,797	71,484	100,949	121,772
Residential building	24,877	31,355	40,072	48,894
Non-residential building	19,733	21,614	29,571	36,159
Other construction work	17,188	18,515	31,306	36,719
B. Machinery and equipment	32,023	41,322	52,342	55,625
Aircraft	-246	251	1,276	0
Marine vessel	42	120	279	340
Passenger car	4,429	6,679	11,485	12,650
Other transport equipment	2,643	3,201	3,657	4,135
Other machinery and equipment	25,155	31,071	35,645	38,500
Gross Fixed Capital Formation	93,820	112,806	153,291	177,397
GFCF (excluding aircraft & marine vessel)	94,024	112,435	151,736	177,057
II - By Industrial use				
Agriculture, forestry and fishing	1,938	1,873	2,339	3,002
Mining and quarrying	20	35	40	50
Manufacturing	4,137	5,226	6,154	6,763
Electricity, gas, steam and air conditioning supply	3,597	4,285	6,266	7,691
Water supply; sewerage, waste management and remediation activities	2,958	3,106	3,778	5,620
Construction	3,596	4,798	8,288	8,460
Wholesale & retail trade; repair of motor vehicles and motorcycles	7,291	8,097	10,706	11,788
<i>of which Wholesale and retail trade</i>	6,686	7,095	9,551	10,378
Transportation and storage	14,430	16,766	25,896	23,953
Accommodation and food service activities	4,646	5,902	7,644	9,552
Information and communication	4,184	5,107	7,608	7,963
Financial and insurance activities	1,626	1,971	2,659	3,244
Real estate activities	35,070	42,795	53,362	64,455
<i>of which Owner occupied dwellings</i>	24,877	31,355	40,072	48,894
Professional, scientific and technical activities	280	509	958	1,409
Administrative and support service activities	512	690	1,376	1,668
Public administration and defence; compulsory social security	2,095	2,499	4,142	7,399
Education	1,866	2,334	3,143	3,904
Human health and social work activities	4,353	5,292	6,901	8,160
Arts, entertainment and recreation	543	728	1,018	1,111
Other service activities	680	794	1,013	1,206
Gross Fixed Capital Formation	93,820	112,806	153,291	177,397
GFCF as a % of GDP at current market prices	19.6	19.7	23.5	25.0

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2021 - 2024

	2021	2022 ¹	2023 ¹	2024 ²
I - By type of capital goods				
A. Building & construction work	+17.8	+1.3	+37.4	+17.1
Residential building	+11.2	+10.4	+24.3	+18.5
Non-residential building	+43.5	-4.1	+33.1	+18.7
Other construction work	+5.3	-5.7	+64.5	+13.9
B. Machinery and equipment	+7.3	+20.5	+19.6	+2.2
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	+9.4	+18.6	+17.0	+4.7
Passenger car	+17.6	+44.9	+62.5	+5.9
Other transport equipment	-49.7	+38.3	+39.7	-17.4
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	-40.6	+14.0	+8.7	+8.7
Other machinery and equipment	+18.5	+14.5	+8.0	+3.9
Gross Fixed Capital Formation	+14.0	+7.8	+30.9	+12.0
GFCF (excluding aircraft & marine vessel)	+14.8	+7.2	+29.9	+12.9
II - By Industrial use				
Agriculture, forestry and fishing	+19.9	-12.0	+19.3	+24.0
Mining and quarrying	-6.3	+62.2	+7.6	+20.2
Manufacturing	+18.7	+16.6	+11.7	+5.9
Electricity, gas, steam and air conditioning supply	-11.3	+9.8	+39.3	+18.5
Water supply; sewerage, waste management and remediation activities	+3.9	-5.7	+17.0	+44.0
Construction	+1.4	+23.6	+64.6	-1.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	+56.1	+1.0	+26.7	+6.4
<i>of which Wholesale and retail trade</i>	+60.7	-4.0	+29.1	+5.0
Transportation and storage	+8.9	+3.6	+49.2	-10.4
Accommodation and food service activities	+12.4	+14.1	+24.7	+21.0
Information and communication	-1.7	+12.8	+42.0	+1.0
Financial and insurance activities	+9.5	+12.9	+28.2	+17.6
Real estate activities	+20.9	+7.2	+21.1	+17.2
<i>of which Owner occupied dwellings</i>	+11.2	+10.4	+24.3	+18.5
Professional, scientific and technical activities	+17.7	+67.8	+79.4	+41.6
Administrative and support service activities	+3.4	+26.4	+89.0	+16.7
Public administration and defence; compulsory social security	-27.2	+7.6	+60.1	+73.2
Education	+35.1	+13.1	+29.2	+20.2
Human health and social work activities	+20.5	+10.1	+25.0	+14.3
Arts, entertainment and recreation	-17.3	+22.5	+33.9	+5.5
Other service activities	+1.4	+6.2	+22.0	+15.0
Gross Fixed Capital Formation	+14.0	+7.8	+30.9	+12.0

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2021-2024

	2021	2022 ¹	2023 ¹	2024 ²
By type of capital goods				
A. Building & construction work	+7.3	+14.2	+2.8	+3.0
Residential building	+7.3	+14.2	+2.8	+3.0
Non-residential building	+7.3	+14.2	+2.8	+3.0
Other construction work	+7.3	+14.2	+2.8	+3.0
B. Machinery and equipment	+6.5	+7.1	+5.9	+4.0
Passenger car	+5.2	+4.0	+5.8	+4.0
Other transport equipment	+5.6	+6.2	+5.1	+4.0
Other machinery and equipment	+6.7	+7.9	+6.2	+4.0
Gross Fixed Capital Formation	+7.0	+11.5	+3.8	+3.3

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