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Quarterly National Accounts

Fourth Quarter 2023

Introduction

This issue of Economic and Social Indicators on Quarterly National Accounts (QNA) presents quarterly estimates of GDP for the first quarter of 2020 to the fourth quarter of 2023. Estimates have been worked out using both the production and the expenditure approach, based on latest available data.

For more meaningful trend analysis, seasonally adjusted estimates of quarterly GDP from the production approach have been worked out. The derived quarter-to-quarter growth rates, together with some analysis are presented in section 6 of this publication.

Definitions of terminology are given on pages 9 and 10. The data sources and methods used, including the method used for seasonal adjustment are described in the **Annex**.

2. Highlights

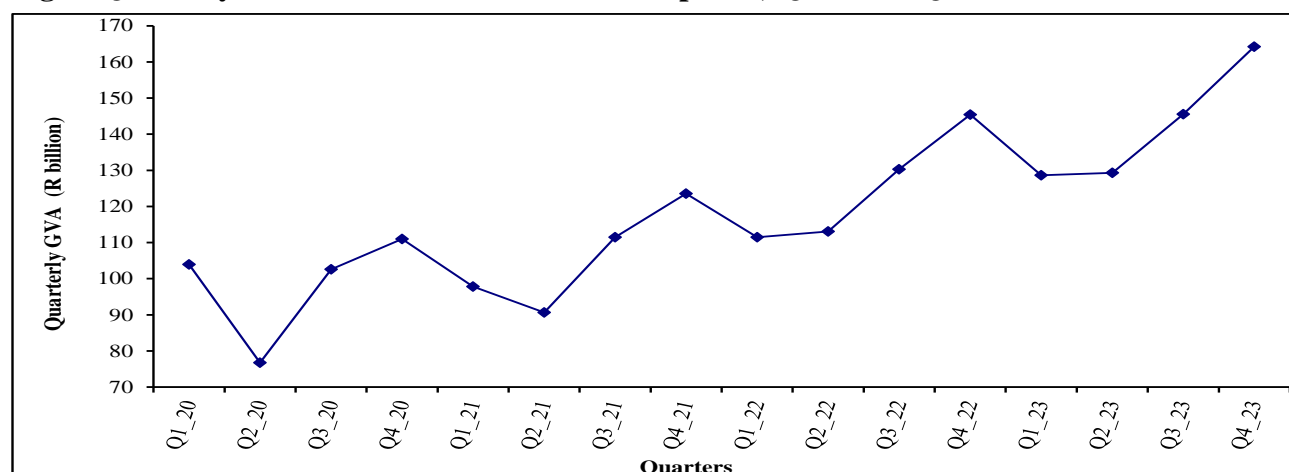
Gross Value Added (GVA) at current basic prices for the fourth quarter of 2023 stood at R164,192 million, compared to R145,426 million for the corresponding quarter of 2022. In the fourth quarter of 2023, indirect taxes net of subsidies amounted to R23,635 million, and GDP at current market prices to R187,826 million compared to R166,108 million for the corresponding quarter of 2022.

GDP at market prices increased by 7.3% during the fourth quarter of 2023, same as that registered in the corresponding quarter of 2022.

3. Quarterly Gross Value Added (GVA) estimates at current basic prices

Figure 1 shows the quarterly Gross Value Added (GVA) estimates at current basic prices for the first quarter of 2020 to the fourth quarter of 2023. Quarterly GVA usually follow the same pattern every year. Production is relatively low in the first quarter; it increases gradually in the two subsequent quarters to peak in the last quarter before declining in the first quarter of the following year. This pattern clearly indicates seasonality in the data. Thus, in 2022, GVA at current basic prices which stood at R111,451 million in the first quarter, increased to R113,087 million in the second quarter, R130,276 million in the third quarter to peak at R145,426 million in the fourth quarter. It then declined to R128,638 million in the first quarter of 2023. Figures for the remaining quarters of 2023 follow the same trend as that of 2022.

Fig 1: Quarterly GVA estimates at current basic prices, Q1 2020 – Q4 2023



The lower GVA figures observed during the first quarters may be due to lower economic activities resulting from temporary closures of firms during the month of January because of New Year festivities. On the other hand, the higher GVA figures during the last quarters could be explained by more activities in “Accommodation and food service activities” due to high tourist arrivals, “Manufacturing” and “Wholesale and retail trade” to meet the high demand for consumption goods for end of year festivities.

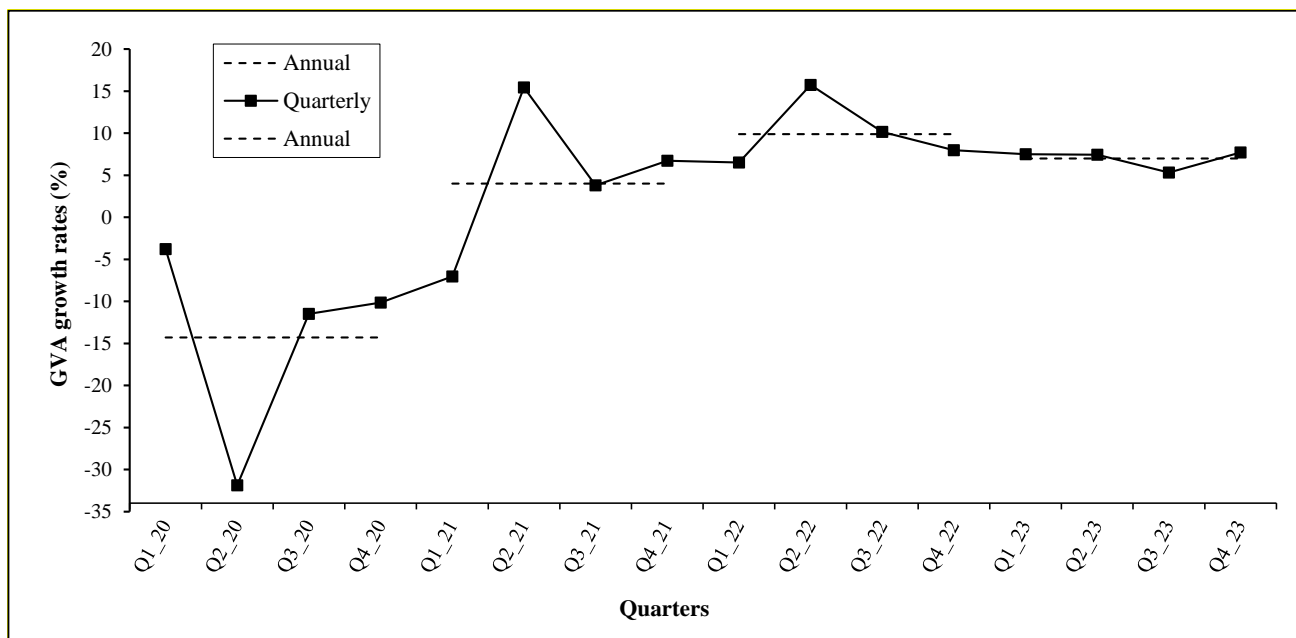
4. Quarterly growth rates (based on data unadjusted for seasonality) – Table 2

4.1 Growth rates, Q1 2020 – Q4 2023, (year-on-year change)

Table 2 shows year-on-year quarterly growth rates by industry group during the first quarter of 2020 to the fourth quarter of 2023. The rates are based on value added unadjusted for seasonality and represent the percentage change in real value added over the same quarter of the previous year.

Figure 2 shows quarterly growth rates as well as annual growth rates.

Fig 2: GVA growth rates, quarterly (percentage change over corresponding period of previous year) and annual, Q1 2020 – Q4 2023



The quarterly growth rates show that as a result of COVID-19 pandemic, the economy registered contractions ranging between -31.9% and -3.8% from the first quarter of 2020 to the first quarter of 2021. The economy picked up in the second quarter of 2021 with a high growth of 15.4%, followed by positive growths in the subsequent quarters. GVA growth rate for the fourth quarter of 2023 is estimated at 7.7%.

4.2 Growth rates, (year-on-year), Q₃ 2023

GVA growth rate for the third quarter of 2023 over the corresponding quarter of 2022 is revised upwards to 5.3% from 4.9% as estimated in December 2023.

4.3 Growth rates, (year-on-year), Q₄ 2023

Year-on-year growth rates for the fourth quarter of 2023 are compared with the year-on-year growths one quarter earlier.

Total GVA growth rate for the fourth quarter of 2023 over the corresponding quarter of 2022 is estimated at 7.7%. Growth rates by industry group were as follows:

“Agriculture, forestry and fishing” grew by 18.6%, higher than the growth of 11.5% registered in the previous quarter. The growth of 18.6% was the combined result of increases of 3.0% and 20.6% in “Sugarcane” and “Other agriculture” respectively.

“Manufacturing” further grew by 2.3% after that of 1.1% registered in the previous quarter. The 2.3% growth was the net result of increases in “Sugar” (2.5%), “Food (exc. sugar)” (3.8%) and “Other Manufacturing” (6.5%), partly offset by a decrease in “Textile” (-15.2%).

“Electricity, gas, steam and air conditioning supply” registered a growth of 7.6%, higher than the growth of 3.1% observed in the third quarter of 2023.

“Water supply, sewerage, waste management and remediation activities” grew by 2.0%, slightly lower than to the growth of 2.8% registered in the previous quarter.

“Construction” recorded a further growth of 47.3% after that of 39.1% registered in the previous quarter.

“Wholesale and retail trade; repair of motor vehicles and motorcycles” increased by 4.4% after that of 2.3% registered in the previous quarter.

“Transportation and storage” registered a growth of 8.8%, higher than the growth of 7.6% observed in the previous quarter.

“Accommodation and food service activities” further grew by 13.8% after the growth of 15.6% recorded in the previous quarter.

“Information and communication” expanded by 11.8%, higher than the growth of 4.3% registered in the previous quarter.

“Financial and insurance activities” further grew by 6.7% following that 1.8% registered in the previous quarter.

“Real estate activities” grew by 2.5%, slightly higher than that of 2.2% observed in the previous quarter.

“Professional, scientific and technical activities” registered a growth of 5.4%, higher than the growth of 3.6% observed in the third quarter of 2023.

“Administrative and support service activities” increased by 4.1% in the fourth quarter, nearly the same as the 4.0% growth observed in the previous quarter.

“Public administration and defence; compulsory social security” further went down by 3.5% after the contraction of 1.7% registered in the previous quarter.

“Education” registered a growth of 1.1% following that of 0.4% observed in the previous quarter.

“Human health and social work activities” grew by 1.8% after that of 0.6% noted in the third quarter of 2023.

“Arts, entertainment and recreation” registered a growth of 10.9%, higher than that of 6.6% observed in the previous quarter.

“Other service activities” further increased by 5.9% after that of 4.7% observed in the previous quarter.

4.4 Contribution of industry groups to GVA growth, fourth quarter 2023

The contribution of an industry to GVA growth depends on two factors, namely, its share in GVA and the change in its real value added. From Table A and Figure 3, it is observed that the 7.7% growth in GVA during the fourth quarter of 2023 was mainly due to:

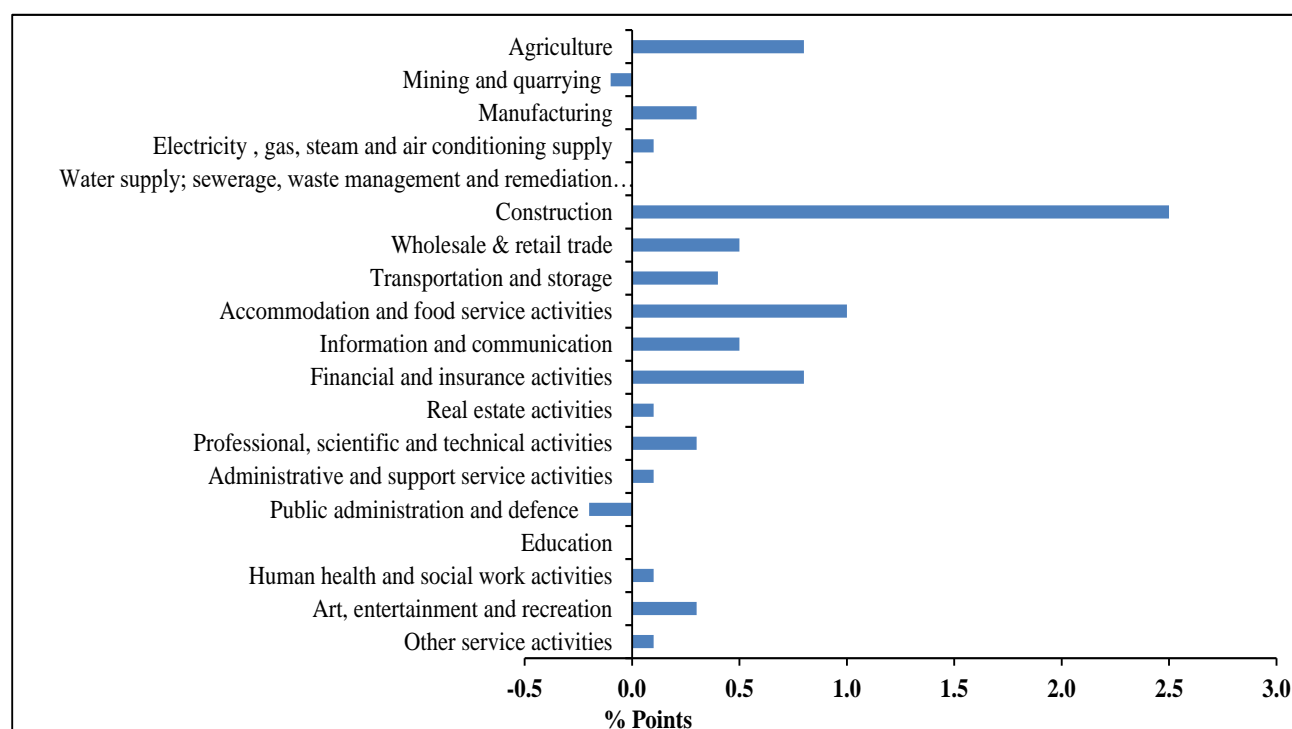
- (i) “Construction” (2.5 percentage points);
- (ii) “Accommodation and food service activities” (1.0 percentage point);
- (iii) “Agriculture, forestry and fishing” (0.8 percentage point);
- (iv) “Financial and insurance activities” (0.8 percentage point);
- (v) “Wholesale and retail trade; repair of motor vehicles and motorcycles” (0.5 percentage point);
- (vi) “Information and communication” (0.5 percentage point);
- (vii) “Transport and storage” (0.4 percentage point);
- (viii) “Manufacturing” (0.3 percentage point);
- (ix) “Professional, scientific and technical activities” (0.3 percentage point); and
- (x) “Art, entertainment and recreation” (0.3 percentage point).

Table A: Contribution of industry groups to GVA growth (percentage point), Q1 2023 – Q4 2023

Industry Group	2023			
	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	0.3	0.5	0.5	0.8
Mining and quarrying	0.0	0.0	0.0	-0.1
Manufacturing	0.0	0.6	0.2	0.3
Electricity , gas, steam and air conditioning supply	0.1	0.1	0.0	0.1
Water supply;sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	1.3	1.7	2.1	2.5
Wholesale & retail trade; repair of motor vehicles, motorcycles	0.4	0.4	0.3	0.5
Transportation and storage	0.4	0.7	0.4	0.4
Accommodation and food service activities	3.5	2.0	0.9	1.0
Information and communication	0.2	0.2	0.2	0.5
Financial and insurance activities	0.6	0.7	0.2	0.8
Real estate activities	0.1	0.2	0.1	0.1
Professional, scientific and technical activities	0.1	0.5	0.2	0.3
Administrative and support service activities	0.0	0.3	0.1	0.1
Public administration and defence; compulsory social security	0.2	0.0	-0.1	-0.2
Education	0.1	0.0	0.0	0.0
Human health and social work activities	0.1	-0.4	0.0	0.1
Art , entertainment and recreation	0.1	0.1	0.2	0.3
Other services	0.1	0.0	0.1	0.1
GVA at basic prices	7.5	7.4	5.3	7.7

Contribution of an industry group to GVA growth is calculated as the product of its share in the economy and the year-on-year growth rate.

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

Fig 3: Contribution of industry groups to GVA growth (percentage point), fourth quarter 2023

5. Quarterly GDP by expenditure

5.1 Quarterly expenditure components at current prices

During the fourth quarter of 2023, final consumption expenditure which comprises of consumption expenditure of households and general government, amounted to R159,605 million, representing 85% of the quarterly GDP at market prices. Of the 85% of the quarterly GDP, final consumption of households represented 72% or R136,136 million and that of general government 13% or R23,469 million (Table 3).

Analysis of quarterly data shows seasonality in household consumption expenditure with highest consumption occurring during the fourth quarters. In 2023, it is noted that household consumption expenditure during the fourth quarter represented 31% of the yearly total compared to 22% in the first quarter, 21% in the second quarter and 26% in the third quarter.

“Exports of goods” are generally lowest in the first quarters. “Exports of services”, which comprises mainly tourist earnings and revenue of the national airline from foreign travellers, are normally highest during the first and fourth quarters.

Imports of goods are highest in the fourth quarters, mainly explained by high consumption at the end of the year. Import of services are generally highest in the fourth quarters.

There is no distinct seasonal pattern in the data for general government consumption expenditure and Gross Fixed Capital Formation (GFCF).

5.2 Growth rates (year-on-year) of expenditure components, Q4 2023 – Table 4

Analysis of year-on-year quarterly GDP by expenditure shows that total final consumption expenditure in real terms increased by 1.7% in the fourth quarter of 2023 when compared to the corresponding quarter of 2022. Final consumption expenditure of households increased by 2.7% while that of general government contracted by 3.4%.

Investment (Gross fixed capital formation) went up by 45.0% after the growth of 32.0% observed in the previous quarter. The 45.0% increase resulted from increases in “Building and construction work” (47.0%) and “Machinery and equipment” (40.1%).

The increase of 47.0% in “Building and construction work” resulted from increases in “Residential building” (32.2%), “Non-Residential building” (32.9%) and “Other construction work” (90.9%).

The increase of 40.1% in “Machinery and equipment” resulted from increases in “Passenger cars” (55.6%), “Other transport equipment” (104.3%) and “Other machinery and equipment” (28.6%).

Exports of goods and services further contracted by 4.1%, after that of 1.4% observed in the previous quarter. The decrease of 4.1% was due to decreases in exports of goods (-15.2%), partly offset by increases in exports of services (0.8%).

Imports of goods and services went down by 2.2%, same as that observed in the previous quarter. The decrease of 2.2% is due to decreases in imports of services (-7.3%), partly offset by increases in imports of goods (1.3%).

6. Seasonally adjusted quarterly GVA

Table B and Figure 4 show the year-on-year quarterly GVA growth rates based on unadjusted data and the quarter-to-quarter growth rates based on seasonally adjusted data for first quarter of 2020 to fourth quarter of 2023.

As indicated earlier, while the year-on-year growth rates can be used to analyse trends, the quarter to quarter growth rates provide a more meaningful trend analysis with the advantage of being able to detect trend changes much earlier. For example, the year-on-year growth rates show a turning point in the second quarter of 2022; however the quarter-to-quarter seasonally adjusted data show a turning point as early as the third quarter of 2021.

Seasonally adjusted data show that the quarter-to-quarter GVA grew by 2.3% in the fourth quarter of 2023 after the growth of 2.1% observed in the previous quarter.

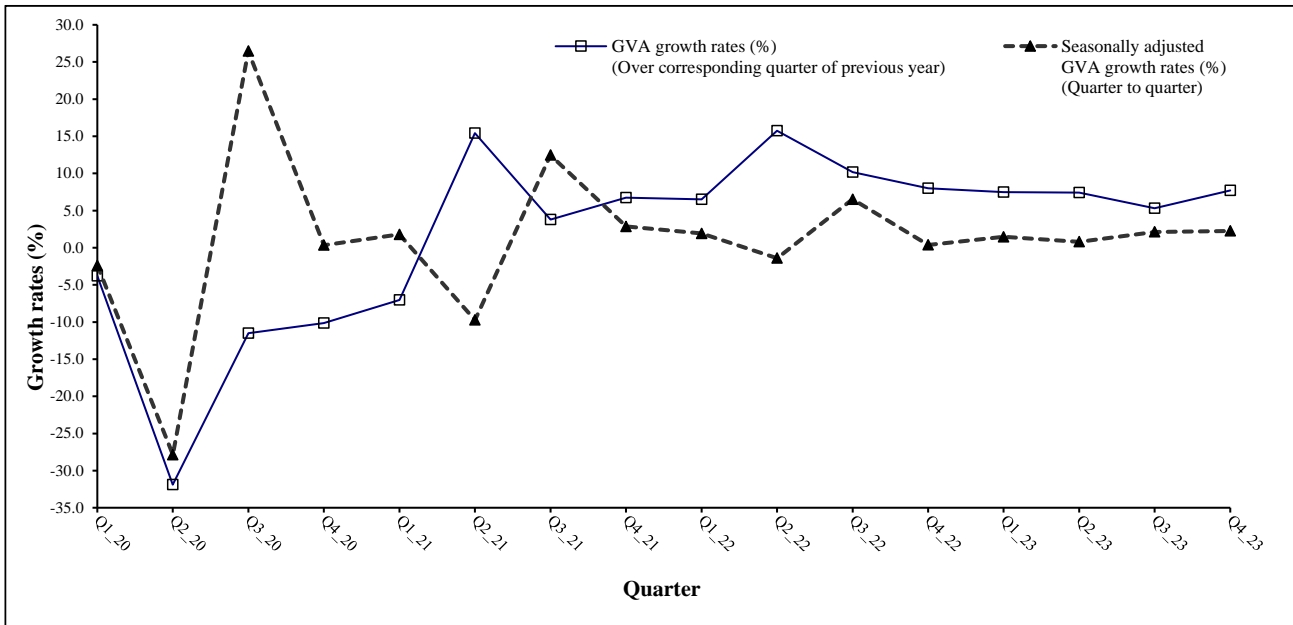
Users may consult the website of Statistics Mauritius (<https://statsmauritius.govmu.org>) for seasonally adjusted growth rates by industry group.

Table B: Quarterly GVA growth rates¹, Q1 2020 – Q4 2023

Quarter	GDP/GVA growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GDP/GVA growth rates (%) (Quarter to quarter)	Quarter	GDP/GVA growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GDP/GVA growth rates (%) (Quarter to quarter)
Q1_20	-3.8	-2.4	Q3_23	5.3	2.1
Q2_20	-31.9	-27.8	Q4_23	7.7	2.3
Q3_20	-11.5	26.5			
Q4_20	-10.1	0.3			
Q1_21	-7.0	1.8			
Q2_21	15.4	-9.7			
Q3_21	3.8	12.5			
Q4_21	6.7	2.9			
Q1_22	6.5	1.9			
Q2_22	15.7	-1.4			
Q3_22	10.2	6.5			
Q4_22	8.0	0.4			
Q1_23	7.5	1.5			
Q2_23	7.4	0.8			

1/ Growth rates from first quarter of 2022 to third quarter of 2023 have been revised and that of the fourth quarter of 2023 is a first estimate.

Fig 4: GVA growth rates (over corresponding quarter of previous year and quarter-to-quarter), Q1 2020 – Q4 2023



Definition of terminology used

1. Gross Domestic Product (GDP)

GDP is the aggregate money value of all goods and services produced within a country out of economic activity during a specified period before provision for the consumption of fixed capital.

2. Gross Value Added (GVA) at basic prices

Gross Value Added at basic prices is obtained as the difference between output and intermediate consumption whereby output is valued at basic prices and intermediate consumption at purchasers' prices.

The basic price is the amount receivable by the producer exclusive of taxes on products and inclusive of subsidies on products. The equivalent for imported products is the c.i.f. value, i.e. the value at the border of the importing country.

The purchasers' price is the amount payable by the purchaser exclusive of deductible taxes on products (e.g. deductible value added tax).

3. GDP at market prices

GDP at market prices is equal to the Gross Value Added at basic prices plus taxes (net of subsidies) on products.

4. Final Consumption expenditure

Final Consumption expenditure refers to the expenditure made on goods and services by households and government.

5. 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.

6. Exports and Imports of goods and services

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.

7. Export Oriented Enterprises (EOE)

Export Oriented Enterprises comprise enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by ex - Board of Investment.

8. 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.

9. Financial intermediation services indirectly measured (FISIM)

FISIM is the value of services not explicitly charged by financial institutions (banks and similar institutions) and is imputed in respect of all loans and deposits irrespective of source of funds. As recommended by the 2008 SNA, it is allocated to users as follows: intermediate consumption of businesses, final consumption of households and government, and a component of exports of services.

Note: Figures in some tables may not add up to the total published due to rounding off.

Statistics Mauritius

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29 March 2024

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Table 1 - Gross value added by industry group at current basic prices, Q₁ 2020 - Q₄ 2023

(R million)

Industry Group	Year (Cumulated 4 quarters)		2020				2021			
	2020	2021	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Agriculture, forestry and fishing	14,103	15,706	2,968	3,041	3,730	4,363	3,209	3,317	4,331
Sugarcane	1,202	1,519	206	225	284	488	261	285	361	611
Other	12,901	14,187	2,762	2,816	3,446	3,876	2,948	3,032	3,970	4,238
Mining and quarrying	1,472	1,658	314	222	462	475	302	397	420	538
Manufacturing	48,552	56,012	11,137	7,658	13,540	16,216	10,207	12,316	15,975	17,514
Sugar	710	895	125	196	195	194	157	247	246	244
Food (exc sugar)	19,172	21,406	3,729	3,339	5,301	6,802	3,539	4,329	5,587	7,951
Textile	10,920	12,824	2,814	1,624	3,156	3,326	2,368	3,288	3,808	3,360
Other	17,750	20,888	4,469	2,500	4,887	5,894	4,143	4,451	6,334	5,959
Electricity , gas, steam and air conditioning supply	6,093	5,609	1,781	1,022	1,611	1,679	1,387	1,113	1,417	1,692
Water supply; sewerage, waste management and remediation activities	1,549	1,631	400	333	418	397	399	339	467	426
Construction	17,033	22,419	4,896	586	5,485	6,066	5,182	3,495	6,548	7,195
Wholesale & retail trade; repair of motor vehicles and motorcycles	48,931	50,756	10,131	10,663	13,000	15,137	10,386	11,529	12,794	16,046
of which wholesale and retail trade	47,053	48,706	9,741	10,309	12,517	14,486	10,010	11,083	12,267	15,346
Transportation and storage	22,180	23,174	6,910	3,013	5,933	6,324	5,900	3,830	6,369	7,076
Accommodation and food service activities	11,633	10,719	7,716	526	1,331	2,060	1,129	783	2,537	6,271
Information and communication	20,093	21,588	5,005	5,169	4,777	5,142	5,227	5,437	5,298	5,627
Financial and insurance activities	55,562	58,829	13,651	14,278	14,216	13,417	14,553	14,933	15,040	14,303
Monetary intermediation	29,625	30,218	7,478	7,960	7,099	7,088	7,760	7,968	7,157	7,332
Financial leasing and other credit granting	2,779	2,706	729	691	690	669	710	673	672	652
Insurance, reinsurance and pension funding	9,197	9,559	2,174	2,227	2,389	2,407	2,254	2,311	2,484	2,511
Other	13,961	16,346	3,270	3,401	4,037	3,252	3,829	3,982	4,727	3,808
Real estate activities	25,357	26,042	6,412	5,489	6,684	6,773	6,390	5,438	6,966	7,249
of which Owner occupied dwellings	20,849	21,178	5,128	4,845	5,417	5,459	5,040	4,749	5,597	5,792
Professional, scientific and technical activities	21,792	23,838	6,163	3,870	5,572	6,187	6,434	4,543	5,992	6,869
Administrative and support service activities	11,245	12,025	3,456	2,104	2,777	2,908	3,447	2,307	3,004	3,266
Public administration and defence; compulsory social security	28,860	31,282	6,625	7,565	7,271	7,399	7,612	8,087	7,711	7,870
Education	20,841	21,846	5,236	4,941	5,335	5,329	5,292	5,403	5,573	5,578
Human health and social work activities	20,622	22,540	5,092	5,063	5,159	5,308	5,197	5,597	5,842	5,903
Art , entertainment and recreation	13,159	12,257	4,294	740	3,855	4,270	4,039	1,048	3,617	3,553
Other service activities	5,172	5,552	1,733	459	1,439	1,541	1,521	757	1,565	1,709
Gross Value Added (GVA) at basic prices	394,248	423,482	103,920	76,742	102,596	110,990	97,814	90,671	111,465	123,533
Taxes on products (net of subsidies) ¹	54,626	55,325	15,430	11,153	12,748	15,294	12,940	13,288	12,496	16,601
Gross Domestic Product at market prices	448,874	478,807	119,350	87,895	115,344	126,285	110,753	103,959	123,961	140,134
Export Oriented Enterprises	16,039	18,430	4,399	2,521	5,079	4,040	4,069	4,685	5,389	4,287

1/ Source: Ministry of Finance, Economic Planning & Development

Table 1 (cont'd) - Gross value added by industry group at current basic prices, Q₁ 2020 - Q₄ 2023

(R million)

Industry Group	Year (Cumulated 4 quarters)		2022 ¹				2023			
	2022 ¹	2023	Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Agriculture, forestry and fishing	20,320	25,012	3,719	4,481	5,421	6,699	4,309	5,316	6,837	8,550
Sugarcane	2,202	2,349	377	415	534	875	402	441	571	935
Other	18,118	22,664	3,342	4,065	4,887	5,824	3,908	4,875	6,266	7,615
Mining and quarrying	1,896	1,953	375	479	485	557	406	512	507	528
Manufacturing	67,452	73,053	12,266	14,673	18,667	21,846	13,030	16,281	20,249	23,492
Sugar	1,319	1,426	232	365	363	360	250	394	393	389
Food (exc sugar)	27,625	31,249	4,161	5,287	7,316	10,860	4,627	6,028	8,335	12,259
Textile	14,466	13,580	2,404	3,871	3,995	4,195	2,226	3,850	3,787	3,717
Other	24,043	26,798	5,469	5,150	6,993	6,431	5,926	6,010	7,736	7,127
Electricity , gas, steam and air conditioning supply	6,310	8,013	1,660	1,345	1,517	1,789	2,170	1,724	1,884	2,234
Water supply; sewerage, waste management and remediation activities	1,675	1,776	431	411	424	409	440	444	446	446
Construction	25,926	36,619	5,802	5,167	7,211	7,747	7,435	7,196	10,265	11,723
Wholesale & retail trade; repair of motor vehicles and motorcycles	57,065	63,258	11,246	12,983	14,795	18,041	12,792	14,240	15,762	20,463
of which wholesale and retail trade	54,750	60,681	10,840	12,485	14,185	17,239	12,311	13,687	15,110	19,573
Transportation and storage	25,305	29,681	6,124	5,321	6,558	7,302	6,929	6,558	7,870	8,325
Accommodation and food service activities	32,082	41,091	6,358	6,982	8,106	10,637	10,388	9,342	9,429	11,933
Information and communication	22,494	24,095	5,438	5,679	5,487	5,890	5,710	5,963	5,781	6,642
Financial and insurance activities	67,712	79,567	15,464	15,938	17,766	18,545	19,704	19,443	19,996	20,425
Monetary intermediation	34,888	43,578	7,848	8,084	8,744	10,212	10,992	10,732	10,769	11,085
Financial leasing and other credit granting	3,125	3,913	750	735	748	892	951	975	985	1,001
Insurance, reinsurance and pension funding	10,558	10,959	2,425	2,523	2,783	2,826	2,644	2,562	2,701	3,053
Other	19,140	21,117	4,439	4,596	5,491	4,614	5,117	5,173	5,541	5,286
Real estate activities	27,544	28,662	6,730	5,817	7,392	7,605	6,988	6,162	7,632	7,880
of which Owner occupied dwellings	21,923	22,315	5,244	4,945	5,814	5,921	5,378	5,037	5,885	6,015
Professional, scientific and technical activities	27,772	31,094	7,055	6,044	6,861	7,812	7,635	7,043	7,604	8,813
Administrative and support service activities	13,878	15,544	3,757	2,998	3,411	3,712	4,059	3,547	3,793	4,145
Public administration and defence; compulsory social security	34,117	34,985	8,359	8,725	8,437	8,596	8,822	8,992	8,584	8,587
Education	23,254	24,217	5,677	5,676	5,965	5,936	5,949	5,878	6,097	6,294
Human health and social work activities	25,008	25,999	5,906	6,318	6,367	6,416	6,254	6,169	6,724	6,852
Art , entertainment and recreation	13,678	15,509	3,325	2,771	3,631	3,950	3,629	3,056	4,099	4,725
Other service activities	6,753	7,502	1,761	1,280	1,775	1,938	1,988	1,408	1,971	2,135
Gross Value Added (GVA) at basic prices	500,239	567,632	111,451	113,087	130,276	145,426	128,638	129,274	145,529	164,192
Taxes on products (net of subsidies)³	70,955	84,085	15,892	17,769	16,612	20,682	19,709	22,189	18,553	23,635
Gross Domestic Product at market prices	571,194	651,718	127,343	130,856	146,888	166,108	148,347	151,463	164,082	187,826
Export Oriented Enterprises	21,306	21,175	4,565	5,666	6,051	5,024	4,190	5,635	6,197	5,153

1/ revised estimates 2/ first estimates 3/ Source: Ministry of Finance, Economic Planning & Development

Table 2 - Gross Value Added - sectoral growth rates (% over corresponding period of previous year), Q₁ 2020 - Q₄ 2023

Industry Group	Annual growth rate		2020				2021			
	2020	2021	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	-1.9	+7.3	-3.4	-5.8	+3.3	-2.7	+4.9	+7.2	+7.9	+8.3
Sugarcane	-18.1	-7.2	-20.2	-19.6	-20.4	-15.1	-8.2	-8.1	-6.8	-6.5
Other	-0.2	+8.6	-2.2	-5.0	+5.0	-0.1	+5.8	+7.5	+10.9	+9.3
Mining and quarrying	-16.6	+10.9	-1.6	-51.9	-2.4	-7.5	+1.5	+66.5	+0.0	+2.0
Manufacturing	-17.7	+8.3	-5.2	-42.0	-9.8	-12.6	-7.8	+37.8	+5.6	+5.5
Sugar	-17.2	-5.1	-17.2	-17.2	-17.2	-17.2	-5.1	-5.1	-5.1	-5.1
Food (exc sugar)	-10.6	+4.9	-0.7	-24.9	-6.2	-10.1	-8.1	+19.1	-2.9	+11.5
Textile	-29.0	+8.9	-11.8	-62.1	-15.1	-19.1	-14.7	+77.5	+5.3	-4.0
Other	-17.1	+12.0	-3.4	-43.7	-8.6	-11.4	-3.8	+46.0	+15.4	+2.8
Electricity , gas, steam and air conditioning supply	-13.8	+1.7	-0.9	-29.3	-13.1	-13.3	-6.5	+10.3	+1.1	+5.5
Water supply; sewerage, waste management and remediation activities	-3.8	+5.4	-4.1	-8.2	-1.8	-1.4	-1.1	+13.7	+6.3	+3.2
Construction	-28.0	+22.7	-9.6	-89.4	-12.5	-5.2	+3.9	+474.7	+9.7	+5.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	-11.9	+4.1	-20.2	-20.5	-9.5	+0.8	+2.0	+7.5	-0.5	+7.0
of which wholesale and retail trade	-11.7	+4.1	-20.7	-19.6	-9.6	+1.4	+2.3	+7.0	-0.7	+7.3
Transportation and storage	-27.0	+2.7	-12.9	-62.7	-20.0	-14.7	-14.8	+54.8	-0.2	+1.6
Accommodation and food service activities	-65.6	-13.7	-11.3	-92.2	-82.8	-78.7	-85.2	+40.3	+90.9	+158.4
Information and communication	+6.0	+7.2	+5.1	+6.5	+6.6	+5.8	+6.9	+6.2	+9.2	+6.5
Financial and insurance activities	+4.0	+4.2	+5.8	+2.1	+4.7	+3.6	+3.8	+5.6	+3.7	+3.6
Monetary intermediation	+0.9	+4.2	+2.9	-0.9	+0.6	+1.0	+3.3	+4.8	+4.7	+4.2
Financial leasing and other credit granting	+1.2	+1.3	+4.5	-0.8	+1.0	+0.1	+1.1	+1.1	+1.9	+1.0
Insurance, reinsurance and pension funding	+2.4	+3.1	+4.8	+1.3	+2.5	+1.1	+1.1	+5.0	+2.2	+4.1
Other	+15.0	+5.3	+15.3	+12.4	+16.4	+15.8	+7.9	+9.2	+1.6	+3.1
Real estate activities	-1.8	+1.4	+1.3	-10.8	+0.6	+1.3	+0.8	+0.2	+1.9	+2.3
of which Owner occupied dwellings	+1.4	+0.9	+1.8	-0.0	+1.6	+2.2	+0.9	-0.1	+1.3	+1.4
Professional, scientific and technical activities	-14.4	+5.1	-0.6	-40.7	-11.4	-4.2	+3.3	+14.3	+1.5	+4.5
Administrative and support service activities	-19.9	+2.8	+0.8	-41.3	-20.2	-18.0	-1.3	+6.7	+2.1	+5.7
Public administration and defence; compulsory social security	-1.5	+1.0	+4.2	-6.9	-0.8	-1.6	+6.4	+3.5	-2.7	-2.4
Education	-3.6	-0.1	-0.7	-11.8	-1.1	-0.5	-4.6	+3.7	-0.3	+1.0
Human health and social work activities	-0.6	+4.7	+2.3	-4.4	-1.7	+1.8	-2.4	+5.5	+8.7	+7.0
Art , entertainment and recreation	-30.4	-9.3	+2.1	-84.7	-22.1	-14.9	-15.0	+36.1	-8.9	-11.5
Other service activities	-27.5	+2.5	+2.9	-75.1	-20.0	-15.3	-13.4	+59.2	+2.2	+4.0
Gross Value Added (GVA) at basic prices	-14.3	+4.0	-3.8	-31.9	-11.5	-10.1	-7.0	+15.4	+3.8	+6.7
Taxes on products (net of subsidies)	-16.0	-1.2	-6.6	-32.0	-12.0	-12.6	-10.8	+14.7	-3.9	-1.2
Gross Domestic Product at market prices	-14.5	+3.4	-4.2	-31.9	-11.6	-10.4	-7.5	+15.4	+2.9	+5.8
Export Oriented Enterprises	-21.9	+6.5	-6.9	-54.8	-5.8	-14.5	-6.4	+61.8	-5.8	-0.5

Table 2 (cont'd) - Gross Value Added-sectoral growth rates (% over corresponding period of previous year), Q₁ 2020 - Q₄ 2023

Industry Group	Annual growth rate		2022 ¹				2023			
	2022 ¹	2023	Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Agriculture, forestry and fishing	+5.5	+13.6	-7.9	+8.1	+4.4	+14.1	+8.5	+13.2	+11.5	+18.6
Sugarcane	-10.6	+2.8	-7.8	-7.7	-8.8	-14.0	+2.5	+2.3	+3.1	+3.0
Other	+7.3	+14.9	-7.9	+10.3	+4.6	+18.7	+9.3	+14.1	+12.9	+20.6
Mining and quarrying	+8.9	-6.6	+8.6	+24.8	+0.4	+4.9	+2.8	-2.1	-7.2	-16.7
Manufacturing	+9.1	+2.1	+4.6	+8.2	+16.8	+5.4	+0.1	+4.8	+1.1	+2.3
Sugar	-8.4	+2.5	-8.4	-8.4	-8.4	-8.4	+2.5	+2.5	+2.5	+2.5
Food (exc sugar)	+12.1	+4.3	+10.7	+14.7	+13.3	+10.5	+4.0	+5.3	+4.1	+3.8
Textile	+6.7	-9.5	+0.9	+9.5	+0.1	+16.5	-9.9	-2.3	-10.2	-15.2
Other	+8.1	+6.7	+16.0	+14.9	-0.1	+5.7	+3.5	+11.0	+5.7	+6.5
Electricity , gas, steam and air conditioning supply	+5.7	+5.4	+8.0	+5.1	+4.9	+4.4	+5.2	+5.3	+3.1	+7.6
Water supply; sewerage, waste management and remediation activities	+3.9	+2.6	+6.9	+5.2	+2.8	+1.1	+3.5	+2.1	+2.8	+2.0
Construction	+1.3	+37.4	+1.1	+28.8	-5.4	-7.1	+25.6	+36.2	+39.1	+47.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.0	+3.6	+2.2	+2.5	+2.7	+3.9	+4.3	+3.0	+2.3	+4.4
of which wholesale and retail trade	+3.0	+3.5	+2.3	+2.5	+2.8	+4.0	+4.3	+3.0	+2.3	+4.4
Transportation and storage	+5.2	+8.9	+1.0	+14.9	+2.7	+4.9	+6.5	+13.9	+7.6	+8.8
Accommodation and food service activities	+200.8	+26.8	+400.5	+723.0	+202.2	+83.0	+60.2	+31.6	+15.6	+13.8
Information and communication	+4.0	+6.1	+3.7	+3.9	+3.6	+4.5	+3.9	+4.0	+4.3	+11.8
Financial and insurance activities	+4.2	+4.3	+2.1	+3.1	+5.8	+5.8	+4.0	+4.9	+1.8	+6.7
Monetary intermediation	+4.5	+4.9	+1.6	+2.3	+6.9	+7.1	+6.1	+6.2	+2.6	+4.9
Financial leasing and other credit granting	+4.5	+3.5	+6.9	+6.6	+1.8	+2.8	-5.6	+4.1	+7.8	+8.6
Insurance, reinsurance and pension funding	+4.1	+4.8	+0.2	+3.3	+6.2	+6.6	+5.8	+2.9	+3.6	+7.1
Other	+3.8	+3.0	+3.5	+4.1	+3.5	+4.1	+0.7	+3.6	-1.5	+10.1
Real estate activities	+1.6	+2.2	+1.0	+2.9	+1.2	+1.6	+1.2	+3.2	+2.2	+2.5
of which Owner occupied dwellings	+0.9	+1.5	+0.9	+1.1	+0.7	+1.1	+1.1	+1.3	+1.7	+1.9
Professional, scientific and technical activities	+5.1	+4.5	+0.7	+19.3	+2.6	+1.9	+1.0	+8.6	+3.6	+5.4
Administrative and support service activities	+4.1	+4.5	+0.7	+14.6	+2.2	+2.1	+0.8	+10.6	+4.0	+4.1
Public administration and defence; compulsory social security	+5.7	-1.0	+6.5	+5.2	+5.7	+5.5	+2.0	-0.5	-1.7	-3.5
Education	+3.5	+1.1	+3.2	+4.5	+4.4	+1.8	+2.7	+0.4	+0.4	+1.1
Human health and social work activities	+6.2	-0.8	+7.3	+8.4	+5.1	+4.3	+1.0	-6.6	+0.6	+1.8
Art , entertainment and recreation	+7.8	+7.0	-21.2	+159.0	+0.2	+4.6	+4.5	+4.7	+6.6	+10.9
Other service activities	+9.7	+4.8	+5.5	+53.1	+1.4	+1.8	+4.7	+3.7	+4.7	+5.9
Gross Value Added (GVA) at basic prices	+9.9	+7.0	+6.5	+15.7	+10.2	+8.0	+7.5	+7.4	+5.3	+7.7
Taxes on products (net of subsidies)	+1.1	+6.8	-0.7	+2.5	+0.6	+2.1	+4.0	+15.0	+4.9	+3.7
Gross Domestic Product at market prices	+8.9	+7.0	+5.6	+14.0	+9.2	+7.3	+7.1	+8.3	+5.3	+7.3
Export Oriented Enterprises	+11.8	-11.2	+9.9	+17.4	+8.3	+12.0	-17.3	-11.2	-9.1	-7.5

1/ revised estimates 2/ first estimates

Table 3 - Quarterly expenditure on Gross Domestic Product at current market prices, Q₁ 2020 - Q₄ 2023

(R million)

	Year (Cumulated 4 quarters)		2020				2021			
	2020	2021	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Final consumption expenditure	404,904	432,528	101,995	78,267	102,859	121,784	99,781	89,288	112,222
Households	326,044	350,019	83,323	56,227	84,715	101,779	80,605	67,109	92,386	109,919
General Government	78,860	82,509	18,672	22,040	18,144	20,005	19,176	22,179	19,836	21,318
Gross fixed capital formation	76,916	93,820	21,621	7,597	22,728	24,970	22,527	17,164	26,158	27,971
A. Building & construction work	48,877	61,797	14,020	2,242	15,540	17,074	14,713	9,894	17,793	19,397
Residential building	20,850	24,877	6,479	882	6,420	7,069	7,109	3,379	6,856	7,533
Non residential building	12,815	19,733	3,021	445	4,282	5,067	3,078	3,538	6,465	6,652
Other construction work	15,212	17,188	4,520	916	4,838	4,939	4,526	2,977	4,473	5,213
B. Machinery & equipment	28,039	32,023	7,601	5,355	7,188	7,896	7,814	7,270	8,365	8,574
Passenger car	3,578	4,429	1,115	490	1,046	927	724	1,326	1,217	1,162
Other transport equipment	4,578	2,439	1,918	912	1,142	606	909	425	534	571
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>4,211</i>	<i>2,643</i>	<i>1,815</i>	<i>864</i>	<i>996</i>	<i>536</i>	<i>884</i>	<i>668</i>	<i>533</i>	<i>558</i>
Other machinery and equipment	19,883	25,155	4,568	3,953	5,000	6,363	6,181	5,519	6,614	6,841
Change in inventories	4,846	951	866	2,186	966	828	456	273	85	137
Exports of goods and services	176,631	211,641	56,752	33,955	44,425	41,498	44,356	46,913	55,266	65,106
Goods (f.o.b)	70,223	81,992	18,957	12,252	19,540	19,474	17,297	19,418	22,276	23,001
Services	106,408	129,649	37,795	21,703	24,885	22,024	27,059	27,495	32,990	42,105
Less Imports of goods and services	208,640	257,590	60,551	41,431	49,698	56,961	53,274	57,304	66,038	80,974
Goods (f.o.b)	153,684	194,313	41,441	31,588	37,258	43,397	40,356	44,221	49,396	60,340
Services	54,956	63,277	19,110	9,843	12,440	13,564	12,918	13,083	16,642	20,634
Statistical Discrepancies	-5,783	-2,544	-1,332	7,321	-5,936	-5,836	-3,092	7,625	-3,734	-3,343
Gross Domestic Product at market prices	448,874	478,807	119,350	87,895	115,344	126,285	110,753	103,959	123,961	140,134

Table 3 (cont'd) - Quarterly expenditure on Gross Domestic Product at current market prices, Q₁ 2020 - Q₄ 2023

(R million)

	Year (Cumulated 4 quarters)		2022 ¹				2023			
	2022 ¹	2023 ¹	Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Final consumption expenditure	492,025	533,244	109,637	108,270	126,245	147,873	117,820	118,191	137,629	159,605
Households	400,889	440,509	87,761	84,486	104,314	124,328	95,422	93,935	115,016	136,136
General Government	91,136	92,735	21,876	23,784	21,931	23,545	22,398	24,255	22,613	23,469
Gross fixed capital formation	112,806	153,291	27,013	26,442	29,105	30,246	35,336	33,933	39,184	44,838
<i>A. Building & construction work</i>	<i>71,484</i>	<i>100,949</i>	<i>17,168</i>	<i>14,859</i>	<i>19,406</i>	<i>20,051</i>	<i>23,037</i>	<i>20,766</i>	<i>27,120</i>	<i>30,026</i>
Residential building	31,355	40,072	7,256	6,391	8,667	9,041	8,593	8,517	10,785	12,179
Non residential building	21,614	29,571	4,911	4,732	5,957	6,014	6,991	6,375	8,061	8,143
Other construction work	18,515	31,306	5,001	3,736	4,782	4,997	7,453	5,874	8,275	9,705
<i>B. Machinery & equipment</i>	<i>41,322</i>	<i>52,342</i>	<i>9,845</i>	<i>11,583</i>	<i>9,699</i>	<i>10,195</i>	<i>12,299</i>	<i>13,167</i>	<i>12,064</i>	<i>14,812</i>
Passenger car	6,679	11,485	1,468	1,548	1,819	1,844	3,002	2,627	2,862	2,994
Other transport equipment	3,572	5,212	956	1,185	580	851	1,552	990	902	1,768
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>3,201</i>	<i>3,657</i>	<i>615</i>	<i>1,185</i>	<i>573</i>	<i>828</i>	<i>671</i>	<i>964</i>	<i>822</i>	<i>1,200</i>
Other machinery and equipment	31,071	35,645	7,421	8,850	7,300	7,500	7,745	9,550	8,300	10,050
Change in inventories	3,857	-1,304	813	1,131	1,138	775	135	-258	-500	-681
Exports of goods and services	316,181	347,040	66,492	74,144	83,548	91,998	84,596	81,153	88,026	93,266
Goods (f.o.b)	105,524	104,081	22,088	27,428	27,739	28,269	25,379	25,176	27,454	26,072
Services	210,657	242,959	44,404	46,716	55,809	63,729	59,217	55,977	60,572	67,194
Less Imports of goods and services	359,158	359,595	76,187	91,058	95,061	96,853	84,133	89,889	91,230	94,343
Goods (f.o.b)	265,404	258,757	55,977	68,911	69,633	70,883	59,097	65,997	65,941	67,722
Services	93,754	100,838	20,210	22,147	25,428	25,970	25,036	23,892	25,289	26,621
Statistical discrepancies	5,483	-20,959	-426	11,927	1,913	-7,931	-5,407	8,334	-9,027	-14,859
Gross Domestic Product at market prices	571,194	651,718	127,343	130,856	146,888	166,108	148,347	151,463	164,082	187,826

1/ revised estimates 2/ first estimates

Table 4 - Expenditure on GDP at market prices- Growth rates (% over corresponding period of previous year), Q₁ 2020 - Q₄ 2023

	Annual growth rate		2020				2021			
	2020	2021	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption eacpenditure	-12.8	+2.0	-5.5	-30.7	-10.5	-5.3	-3.9	+8.7	+1.2	+3.3
Households	-15.3	+3.0	-6.4	-38.4	-11.6	-6.3	-3.9	+13.7	+1.2	+4.2
General Government	-0.5	-2.2	-1.5	+4.3	-5.1	-0.0	-4.0	-4.5	+1.5	-1.3
Gross fixed capital formation	-25.8	+14.0	-6.4	-70.3	-20.1	-8.3	-1.0	+126.0	+6.3	+1.5
<i>A. Building & construction work</i>	<i>-24.9</i>	<i>+17.8</i>	<i>-7.0</i>	<i>-85.3</i>	<i>-9.5</i>	<i>-2.3</i>	<i>+1.4</i>	<i>+321.6</i>	<i>+5.7</i>	<i>+2.0</i>
Residential building	-24.1	+11.2	-4.4	-85.8	-10.9	-2.2	+5.8	+266.0	-1.6	-4.5
Non residential building	-28.5	+43.5	-18.6	-89.5	-11.6	+1.1	-0.6	+656.1	+39.7	+18.2
Other construction work	-22.7	+5.3	-1.6	-80.6	-5.4	-5.6	-3.5	+210.7	-14.8	-5.4
<i>B. Machinery & equipment</i>	<i>-27.3</i>	<i>+7.3</i>	<i>-5.1</i>	<i>-43.4</i>	<i>-37.3</i>	<i>-19.8</i>	<i>-5.3</i>	<i>+33.6</i>	<i>+8.7</i>	<i>+1.4</i>
Passenger car	-37.7	+17.6	-9.1	-68.9	-31.7	-36.1	-42.4	+180.1	+9.5	+17.4
Other transport equipment	-28.6	-49.7	+105.2	-33.8	-57.0	-64.8	-57.1	-53.5	-55.6	-5.1
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>-29.7</i>	<i>-40.6</i>	<i>+98.2</i>	<i>-34.3</i>	<i>-60.2</i>	<i>-65.6</i>	<i>-56.2</i>	<i>-21.9</i>	<i>-48.5</i>	<i>+6.1</i>
Other machinery and equipment	-24.7	+18.5	-23.1	-39.5	-31.3	-3.9	+25.8	+35.5	+22.0	-1.0
Exports of goods and services	-28.7	+11.5	-5.5	-44.7	-28.6	-36.0	-27.6	+30.0	+15.3	+49.3
Goods (f.o.b)	-22.6	+6.4	-12.4	-48.8	-16.2	-10.6	-19.1	+47.8	+3.5	+9.9
Services	-31.9	+14.9	-1.8	-42.4	-35.4	-47.6	-31.6	+20.8	+23.4	+82.0
Less Imports of goods and services	-28.6	+7.3	-15.2	-41.6	-32.4	-25.6	-13.1	+26.3	+10.4	+12.6
Goods (f.o.b)	-25.7	+6.1	-16.8	-37.6	-29.7	-19.3	-6.9	+23.8	+6.1	+5.8
Services	-35.7	+10.7	-11.9	-51.6	-39.4	-40.6	-27.5	+32.0	+23.3	+37.0

Table 4 (cont'd) - Expenditure on GDP at market prices - Growth rates (% over corresponding period of previous year), Q₁ 2020 - Q₄ 2023

	Annual growth rate		2022				2023			
	2022 ¹	2023	Q1	Q2	Q3	Q4	Q1 ¹	Q2 ¹	Q3 ¹	Q4 ²
Final consumption expenditure	+3.9	+1.5	+2.9	+10.3	+2.0	+1.9	+0.2	+1.8	+2.0	+1.7
Households	+3.3	+2.6	+1.2	+12.7	+1.0	+1.0	+1.4	+3.3	+3.1	+2.7
General Government	+6.4	-3.7	+10.6	+2.5	+6.8	+6.4	-4.6	-3.5	-3.5	-3.4
Gross fixed capital formation	+7.8	+30.9	+5.5	+34.9	-0.3	-0.1	+22.3	+22.9	+32.0	+45.0
<i>A. Building & construction work</i>	<i>+1.3</i>	<i>+37.4</i>	<i>+0.3</i>	<i>+26.6</i>	<i>-4.7</i>	<i>-6.2</i>	<i>+26.6</i>	<i>+36.4</i>	<i>+38.2</i>	<i>+47.0</i>
Residential building	+10.4	+24.3	-11.9	+59.8	+10.7	+9.1	+11.7	+30.0	+23.0	+32.2
Non residential building	-4.1	+33.1	+35.8	+12.0	-19.7	-18.3	+34.2	+31.4	+33.8	+32.9
Other construction work	-5.7	+64.5	-4.8	+6.0	-6.5	-13.0	+40.8	+53.7	+71.3	+90.9
<i>B. Machinery & equipment</i>	<i>+20.5</i>	<i>+19.6</i>	<i>+15.3</i>	<i>+46.8</i>	<i>+8.8</i>	<i>+13.8</i>	<i>+14.5</i>	<i>+7.0</i>	<i>+18.9</i>	<i>+40.1</i>
Passenger car	+44.9	+62.5	+94.8	+10.2	+45.5	+56.2	+92.7	+59.0	+50.5	+55.6
Other transport equipment	+38.3	+39.7	+0.8	+160.7	+4.3	+39.5	+49.0	-19.1	+49.6	+104.3
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>+14.0</i>	<i>+8.7</i>	<i>-32.2</i>	<i>+64.4</i>	<i>+3.4</i>	<i>+39.1</i>	<i>-2.0</i>	<i>-21.5</i>	<i>+36.9</i>	<i>+41.9</i>
Other machinery and equipment	+14.5	+8.0	+9.2	+47.2	+2.5	+3.7	-3.8	+1.1	+8.7	+28.6
Exports of goods and services	+36.9	+1.1	+38.5	+45.7	+38.2	+27.9	+13.2	-1.3	-1.4	-4.1
Goods (f.o.b)	+20.0	-11.9	+16.3	+31.5	+17.4	+15.2	+2.1	-20.2	-11.5	-15.2
Services	+47.6	+7.5	+52.3	+56.7	+52.4	+34.6	+18.8	+9.4	+3.9	+0.8
Less Imports of goods and services	+10.2	+1.8	+8.0	+13.1	+14.0	+6.2	+4.2	+8.6	-2.2	-2.2
Goods (f.o.b)	+1.7	+2.5	-1.3	+5.1	+5.3	-1.7	-0.4	+8.7	+0.3	+1.3
Services	+36.1	-0.1	+46.2	+48.5	+40.4	+16.7	+15.1	+7.0	-13.0	-7.3

Concepts, Data Sources and Methods for Compiling Quarterly National Accounts Estimates

1. Concepts and definitions

The quarterly estimates have been compiled according to guidelines provided in the IMF manual entitled “Quarterly National Accounts Manual – Concepts, Data sources and Compilation”, which is itself based on the System of National Accounts (SNA) of the United Nations and are therefore consistent with annual estimates of the National Accounts.

2. Sources of data

The objective of the Quarterly National Accounts (QNA) is to provide the best indication of quarterly movements. Indicators for QNA have therefore been chosen according to their ability to capture the movements in the performance of the various sectors.

The main sources of data for compiling QNA estimates include quarterly production accounts of various organisations, quarterly surveys on income and expenditure among enterprises considered as drivers in specific sectors, quarterly quantity produced, quarterly expenditure of Government from the Accountant General Department, quarterly data from administrative sources such as building permits from local government, foreign trade and VAT data from the Mauritius Revenue Authority, tourism receipts from the Bank of Mauritius, as well as some indirect indicators such as employment.

3. Methods used

When data on both output and input are available, the quarterly value added estimates are computed as the difference between the output and the intermediate consumption (inputs consumed in the process). When the quarterly output only is readily available or is compiled on the basis of quarterly data on quantity produced, the value added is computed using the production structure of the industry obtained at the latest Census of Economic Activities or from the latest annual production accounts available. When indicators on quarterly volume produced and price only are available, these are applied to the last quarterly value added figures to have the estimates for the quarter under review.

Constant price estimates exclude price effects of prices and therefore provide real growths. The constant price estimates are computed using the double deflation method for sectors where information on both inputs and outputs is available. In practice such data are difficult to obtain, hence ‘proxy indicators’ of volume changes are used if available, otherwise value series are deflated by an appropriate price index.

As recommended in the Quarterly National Accounts Manual, the Annual Overlap Technique has been used to derive constant quarterly estimates, instead of the traditional fixed-base year constant price estimates. This technique entails compiling estimates for each quarter at the weighted annual average prices of the previous year. The volume data of QNA are then chain-linked to obtain the constant price series.

4. Seasonal adjustment of quarterly GDP

Value added by sector and total GDP have been seasonally adjusted and are published on the web site of the office. The methodology adopted in the seasonal adjustment exercise is briefly given below. Seasonally adjusted time series has historically been a common practice in analyzing business cycles. Currently this is widely used by a majority of statistical offices, central banks and policy analysts to describe and understand the most recent economic developments.

4.1 Procedures for seasonal adjustment of quarterly GDP

QNA data are subject to seasonal variations which are recurrent within a year pattern. For example, activities of “Wholesale and retail trade” are usually lowest in the first quarters, but highest in the fourth quarters in line with the high demand for consumption goods at the end of the year; activities of “Hotels and restaurants” are highest in the first and last quarters in line with high tourist arrivals during these quarters. For meaningful comparison of quarter to quarter growth, particularly for identifying turning points, the seasonal component must be removed from the data.

The procedures for carrying out the seasonal adjustment exercise are as follows:

- (i) The software, Demetra, developed by Eurostat and which includes the X-12 program has been used.
- (ii) Forward adjustment, instead of concurrent adjustment, has been used for quarterly series up to the most recently completed year, that is seasonal factors for the four quarters ahead are estimated using the X-12 procedure. When a new data point becomes available, the seasonally adjusted value of the new data point is obtained by dividing it by the appropriate forward factor if model is multiplicative or subtracting from it the appropriate forward factor if the underlying model is additive.
- (iii) The seasonal adjustment exercise has been reworked using data estimated up to the most recently completed year. In the light of the new seasonal factors, the seasonally adjusted growth rates have been revised.
- (iv) Direct adjustment of the aggregate GVA has been used to obtain seasonally adjusted GVA.
- (v) Adjustments have been made so that the sums of quarterly seasonally adjusted data are equal to the original yearly totals.

It should be noted that different seasonal adjustment methods, no matter how carefully they have been implemented, do not always yield identical results if applied to the same time series. In addition, even if the same seasonal adjustment method is applied, there may be substantial revisions, particular towards the end of the time series, when new data are included in the calculation and taking account of possible shifts in the seasonal movements. Consequently, seasonally adjusted data remain provisional for longer than unadjusted figures, which are also subject to revisions.

5. Data sources, methods and indicators used for the estimation of Quarterly National Accounts Estimates

The table below gives the data sources, methods and indicators used for the estimation of quarterly national accounts estimates at current and constant prices.

1. Production Approach

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
A. Agriculture, forestry and fishing			
Sugar Cane	<ul style="list-style-type: none"> - Annual production and price of sugar. - Survey of sugar factories for the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts. Annual gross output and intermediate consumption are allocated to quarters according to cost structure of cane growing furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar is quarterlised using the latest value-added structure. 	<ul style="list-style-type: none"> - Double deflation using Producer Price Index – Agriculture (PPI-A) for output and a weighted price index based on relevant components of the Consumer Price Index (CPI) for inputs. - Preliminary quarterly changes are based on the annual price deflator.
Tea	<ul style="list-style-type: none"> - Quarterly production and prices of tea from Tea Board. Benchmark ratios from Agricultural Cost of Production Survey (ACOPS 2005). 	<ul style="list-style-type: none"> - Output based on quarterly production and prices. - Value added derived using the production structure obtained at the ACOPS 2005. 	<ul style="list-style-type: none"> - Double deflation using relevant component of PPI-A for output and a weighted price index based on retail prices of relevant inputs for intermediate consumption (IC).
Food crops	<ul style="list-style-type: none"> - Monthly quantities of food crops from Food and Agricultural Research and Extension Institute (FAREI). - Retail prices through the monthly consumer price surveys. - Benchmark ratios from ACOPS 2005. 	<ul style="list-style-type: none"> - Output is based on quarterly quantities of food crops produced and producers' price obtained from retail prices adjusted for transport and trade margins. - Value added derived using the production structure obtained at the ACOPS 2005. 	<ul style="list-style-type: none"> - Double deflation using relevant component of PPI-A for output and a weighted price index based on retail prices of relevant inputs for IC.
Flowers	<ul style="list-style-type: none"> - Quarterly exports of flowers from Trade Statistics. An estimate is worked out for locally sold flowers, based on number of weddings, deaths, religious ceremonies, etc. 	<ul style="list-style-type: none"> - Output is based on quarterly quantities produced and on producers' price obtained from retail prices adjusted for transport and trade margins - Value added derived using the production structure obtained at the ACOPS 2005 	<ul style="list-style-type: none"> - Double deflation using relevant component of PPI-A for output and a weighted price index based on retail prices of relevant inputs for IC.
Fruits	<ul style="list-style-type: none"> - Monthly production of some fruits from FAREI. - Quarterly production of other fruits based on 2014 Census of Agriculture, supplemented with data from other sources. - Benchmark ratios from ACOPS 2005. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities produced and on producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation using component of PPI-A.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
Livestock, Poultry and Related Products	<ul style="list-style-type: none"> - Quarterly production of poultry from survey among main breeders. - Monthly quantity of livestock slaughtered from the Mauritius Meat Authority (MMA) adjusted for illegal slaughtering. - Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities produced and on producers' price derived from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation using component of PPI-A.
Government Services	<ul style="list-style-type: none"> - Expenditure of Budgetary Central Government from the Accountant General Department. - Expenditure for Rodrigues from Rodrigues Regional Assembly (RRA). - Expenditure for Extra Budgetary Units (EBUs) and Local Government is estimated. 	<ul style="list-style-type: none"> - Value added is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Compensation of Employees is deflated using the annual wage rate index based on salary compensation. - Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and Import Price Index (IPI) (for machinery and equipment excluding vehicles).
Fishing	<ul style="list-style-type: none"> - Quarterly quantities of fish caught from the Albion Fisheries Research Centre (AFRC) - Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities of fish caught and producers' price derived from retail prices adjusted for trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.
B. Mining and quarrying			
Mining and Quarrying	<ul style="list-style-type: none"> - Quarterly quantities of salt produced and sand extracted, and their prices through surveys of establishments. 	<ul style="list-style-type: none"> - Value added derived using data collected from quarterly surveys 	<ul style="list-style-type: none"> - Deflation using appropriate component of CPI.
	<ul style="list-style-type: none"> - Quarterly Value Added Tax (VAT) data from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly VAT data. 	<ul style="list-style-type: none"> - Deflation using component of Producer Price Index – Manufacturing (PPI-M).
C. Manufacturing			
Sugar Milling	<ul style="list-style-type: none"> - Annual production and price of sugar. - Final annual production accounts. - Survey of sugar factories to have the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts; Annual gross output and intermediate consumption are allocated to quarters according to cost structure of sugar milling activities furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar. The estimate is quarterlised using the latest value-added structure. 	<ul style="list-style-type: none"> - Double deflation using PPI-A for output and a weighted price index based on relevant components of the CPI for inputs. - Preliminary quarterly changes are based on the annual price deflator.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
Export Oriented Enterprises (EOE)	<ul style="list-style-type: none"> - Quarterly exports from Trade statistics. - Quarterly survey of establishments. - Level of stock from quarterly stock surveys - Quarterly turnover from VAT data. 	<ul style="list-style-type: none"> - Quarterly value added based on quarterly gross output compiled from these sources and last annual technical ratio. 	<ul style="list-style-type: none"> - Volume index by industry from Quarterly Index of Industrial Production (QIIP).
Non – EOE	<ul style="list-style-type: none"> - Quarterly exports from Trade Statistics. - Quarterly turnover from the VAT data. - Production of excisable goods from Customs and Excise Department - Quarterly survey of establishments. - Level of stock from quarterly stock surveys. 	<ul style="list-style-type: none"> - Quarterly value-added estimates based on quarterly gross output compiled from these sources and latest annual technical ratio. 	<ul style="list-style-type: none"> - Volume index by industry from QIIP.
D. Electricity, gas, steam and air conditioning supply			
Electricity, gas and steam	<ul style="list-style-type: none"> - Quarterly production accounts from Central Electricity Board (CEB) 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Volume based on quarterly quantity of electricity sold (All sales by CEB).
	<ul style="list-style-type: none"> - Quarterly production data of the Independent Power Producers. 	<ul style="list-style-type: none"> - Value added derived from the value of electricity purchased by CEB and quarterly technical ratio of the previous year. 	
E. Water supply; sewerage, waste management and remediation activities			
Water supply	<ul style="list-style-type: none"> - Quarterly production accounts from Central Water Authority (CWA) 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts of CWA. 	<ul style="list-style-type: none"> - Volume based on quarterly quantity of water sold.
Sewerage and waste management activities	<ul style="list-style-type: none"> - Quarterly VAT data. 	<ul style="list-style-type: none"> - Value added based on quarterly VAT data. 	<ul style="list-style-type: none"> - Deflation by appropriate component of CPI.
F. Construction			
Construction	<ul style="list-style-type: none"> - Monthly building permits from Municipalities and District Councils. - Quarterly capital expenditure estimates of General Government from Ministry of Finance, Economic Planning and Development (MOFEPD). - Maintenance expenditure by households from latest Household Budget Survey. - Administrative sources, eg. Economic Development Board. 	<ul style="list-style-type: none"> - Quarterly output based on these sources and quarterly value added derived using the production structure obtained at the 2018 Census of Economic Activities (CEA). 	<ul style="list-style-type: none"> - Deflation by quarterly Construction Price Index.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
G. Wholesale and retail trade, repair of motor vehicles and motorcycles			
Wholesale and Retail Trade	<ul style="list-style-type: none"> - Quarterly imports from Trade statistics - Local production from Agriculture statistics and Industrial statistics 	<ul style="list-style-type: none"> - For imported goods, gross output based on trade margins computed from quarterly imports. - For local production, gross output based on trends of production of food crops and production of the non-EOE sector (local consumption). - Value added derived using the production structure obtained at the 2018 CEA. 	<ul style="list-style-type: none"> - Change in volume of imports derived by deflating imports by sector by relevant IPI components. - For local component, deflation by overall CPI.
Repair of motor vehicles and motorcycles	<ul style="list-style-type: none"> - Imports of spare parts. - Quarterly VAT data. - Road transport statistics (number of vehicles registered and number of accidents). 	<ul style="list-style-type: none"> - Quarterly estimates based on imports of spare parts, changes in number of vehicles registered and number of accidents. 	<ul style="list-style-type: none"> - Deflation by overall CPI.
H. Transport and storage			
Bus	<ul style="list-style-type: none"> - Quarterly production accounts of bus companies and bus fleet from National Transport Authority (NTA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Double deflation using bus fare for output and relevant CPI components for inputs.
Taxi	<ul style="list-style-type: none"> - Quarterly licences of taxi cars from NTA. - Taxi fares from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Output based on the quarterly number of licences delivered and taxi fare. - Value added derived using the production structure obtained at the 2018 CEA. 	<ul style="list-style-type: none"> - Double deflation using relevant CPI components for output and inputs.
Lorries	<ul style="list-style-type: none"> - Quarterly licences of lorries from NTA. - Lorry charges based on 2018 CEA. 	<ul style="list-style-type: none"> - Output based on the quarterly licences of lorries. - Value added derived using the structure obtained at the 2018 CEA. 	<ul style="list-style-type: none"> - Double deflation using relevant CPI components for output and inputs.
Water transport	<ul style="list-style-type: none"> - Quarterly number of passengers from Mauritius Shipping Corporation. 	<ul style="list-style-type: none"> - The number of passengers and fares charged as per CPI are used to estimate quarterly output. - Value added is derived using the production structure obtained at the 2018 CEA. 	<ul style="list-style-type: none"> - Volume based on number of passengers.
Air transport	<ul style="list-style-type: none"> - Quarterly receipts and expenditure from Air Mauritius Ltd. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts 	<ul style="list-style-type: none"> - Double deflation using airfare index for output and relevant CPI components for inputs.
Services allied to transport	<ul style="list-style-type: none"> - Quarterly receipts and expenditure from Mauritius Ports Authority and Cargo Handling Corporation. - Quarterly indicators such as tourist arrivals and number of Mauritian travelling abroad. 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts where available. - For other related activities, annual estimates are quarterlised using the quarterly indicators. 	<ul style="list-style-type: none"> - Goods: Volume based on tonnage of goods loaded and unloaded. - Passengers: Volume based on quarterly indicators.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
Storage	- Quarterly VAT data.	- Value added compiled from the quarterly VAT data.	- Changes in quarterly export of sugar and relevant components deflated by overall CPI
I. Accommodation and food service activities			
Accommodation and food service activities	<ul style="list-style-type: none"> - Quarterly tourist arrivals and passenger traffic from Tourism statistics. - Quarterly tourist earnings from Bank of Mauritius. - Expenditure on food and accommodation by tourists from Survey of Inbound Tourism. 	<ul style="list-style-type: none"> - Output for tourist component derived from quarterly tourist earnings and proportion of output sold to tourists as observed in 2018 CEA. - For output of local component, annual estimates are quarterlised using the spending pattern observed in the 2012 Household Budget Survey. - Output for food contractors serving airplanes is derived from change in number of passengers departing by air and change in the CPI component measuring price of meals in bars and restaurants. - Value added is estimated using the production structure obtained from 2018 CEA. 	<ul style="list-style-type: none"> - Volume based on number of tourist arrivals for tourist component. - Local component and food contractors are deflated by CPI component measuring price of meals in bars and restaurants.
J. Information and communication			
Telecommunication services	- Quarterly VAT data.	- Value added compiled from quarterly VAT data.	- Deflation by changes in the price of telephone calls.
Activities related to information and communication	- Quarterly VAT data.	- Value added compiled from quarterly VAT data.	- Deflation by overall CPI.
K. Financial and insurance activities			
Financial and insurance activities	- Quarterly surveys of banks, insurance companies and other financial institutions	- Value added compiled from quarterly accounts.	<ul style="list-style-type: none"> - Central Bank: Deflation using a wage rate index. - Banks and similar institutions: Deflation using changes in “FISIM rate” and inflation rate. - Insurance: Volume based on changes in the number of life and non-life insurance policies. - Financial leasing and other credit granting institutions: Price indicator in line with deflator of commercial banks. - Other financial institutions: Deflation using changes in exchange rates and local inflation rate.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
L. Real estate activities			
Ownership of dwellings	<ul style="list-style-type: none"> - Number of housing units from Housing Census - Household budget surveys - Interest on housing loans from the Bank of Mauritius. - Stock of residential building - Building permits from local authorities 	<ul style="list-style-type: none"> - Value added is compiled annually according to the User Cost Method based on: <ul style="list-style-type: none"> • an operating surplus calculated on interest rate on housing loans, • taxes paid on dwellings and • consumption of fixed capital (depreciation of the building). - The annual figure is then quarterlised. 	<ul style="list-style-type: none"> - Volume based on net stock of residential buildings.
Other real estate activities	<ul style="list-style-type: none"> - Quarterly VAT data. 	<ul style="list-style-type: none"> - This sector includes agencies involved in the sale or lease of property. 	<ul style="list-style-type: none"> - Deflation by overall CPI.
M. Professional, scientific and technical activities			
Professional, scientific and technical activities	<ul style="list-style-type: none"> - Quarterly VAT data. - Trends in related sectors - Indirect indicators such as cases lodged in court. 	<ul style="list-style-type: none"> - This sector covers the units which offer their services to different activities both onshore and offshore including own account professional workers such as lawyers, accountants, notaries, surveyors etc. 	<ul style="list-style-type: none"> - Deflation by overall CPI.
N. Administrative and support service activities			
Administrative and support service activities	<ul style="list-style-type: none"> - Quarterly VAT data. - Trends in related sectors - Indirect indicators such as tourist arrivals 	<ul style="list-style-type: none"> - This sector covers units engaged in rental and leasing activities, cleaning activities, travel agencies, call centers and other business support activities 	<ul style="list-style-type: none"> - Deflation by overall CPI.
O. Public administration and defence; Compulsory social security			
Public administration and defence; Compulsory social security	<ul style="list-style-type: none"> - Expenditure of Budgetary Central Government from the Accountant General Department. - Expenditure for Rodrigues from RRA. - Expenditure for EBUs and Local Government is estimated. 	<ul style="list-style-type: none"> - Estimates are made at cost, that is, Gross output = Value added (VA) + purchase of goods and services (IC) - Value added = Compensation of employees + consumption of fixed capital 	<ul style="list-style-type: none"> - Compensation of Employees is deflated using the annual wage rate index based on salary compensation. - Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles). - Goods and services are deflated using quarterly CPI.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
P. Education			
Education (Public)	<ul style="list-style-type: none"> - Expenditures related to education (preprimary, primary, secondary and tertiary sectors) incurred by the different levels of the General Government (mainly Budgetary Central Government (BCG) and EBUs) are used to estimate value added, intermediate consumption and gross output of education in the public sector. 	<ul style="list-style-type: none"> - Estimate are made at cost, that is, - Gross output = Value added (VA) + purchase of goods and services (IC) - Value added = Compensation of employees + consumption of fixed capital 	<ul style="list-style-type: none"> - Compensation of Employees is deflated using the annual wage rate index based on salary compensation. - Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles). - Goods and services are deflated by using quarterly CPI.
Education (Private)	<ul style="list-style-type: none"> - Annual data on enrolment from the Ministry of Education - Enrolment from private schools and Mauritius Institute of Training and Development (MITD) - Percentage change in fees charged for private tuition estimated from the sub-index for “Education” obtained from the CPI Unit 	<ul style="list-style-type: none"> - Private schools and MITD: annual output is divided by 4. - Private tuition fees: output based on ten months only (February to November and quarterlised accordingly). 	<ul style="list-style-type: none"> - Volume based on enrolment statistics. - Deflation by CPI component.
Q. Human health and social work activities			
Health and social work activities (Public)	<ul style="list-style-type: none"> - Expenditure related to Health and Social Work incurred by the different levels of the General Government (mainly BCG and EBUs) are used to estimate value added, intermediate consumption and gross output of Health and Social Work in the public sector. 	<ul style="list-style-type: none"> - Estimate are made at cost, that is, - Gross output = Value added (VA) + purchase of goods and services (IC) - Value added = Compensation of employees + consumption of fixed capital 	<ul style="list-style-type: none"> - Compensation of Employees is deflated using the annual wage rate index based on salary compensation. - Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles). - Goods and services are deflated using quarterly CPI.

Industry Group	Data Sources	Methods	Indicator – Constant Price Estimates
Health and social work activities (Private)	<ul style="list-style-type: none"> - Annual production accounts of clinics. - Quarterly data on admissions in clinics and hospitals from the Ministry of Health. - No. of private medical practitioners from the Ministry of Health. - Fees charged from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Annual value added for private health services is computed using available production accounts of clinics and supplemented with indicators on private practitioners. The estimates are quarterlised using quarterly data on admissions to clinics and hospitals. 	<ul style="list-style-type: none"> - Deflation by CPI component.
R. Art, entertainment and recreation			
Art, entertainment and recreation activities	<ul style="list-style-type: none"> - Quarterly VAT data. - Quarterly data on government revenue from gambling and betting taxes. 	<ul style="list-style-type: none"> - Includes gambling, sports, amusement and recreational activities - Quarterly gross output derived from VAT data. - Value added estimated using technical coefficients obtained from latest available annual final production accounts. 	<ul style="list-style-type: none"> - Deflation by overall CPI.
S. Other service activities			
Other service activities	<ul style="list-style-type: none"> - Quarterly turnover from VAT data. - Demographic statistics such as births, deaths and marriages. - Tourist arrivals 	<ul style="list-style-type: none"> - Includes activities of membership organizations, units engaged in repair of computers and household goods and other personal service activities - Quarterly gross output derived from VAT data. - Value added estimated using technical coefficients obtained from latest available annual final production accounts. - For companies not registered at the VAT: annual estimates are quarterlised using indirect indicators such as quarterly number of births, deaths, marriages, and tourist arrivals. 	<ul style="list-style-type: none"> - Deflation by overall CPI.
T. Activities of households as employers, etc			
Private households with employed persons	<ul style="list-style-type: none"> - Number of employees based on number of household with domestic employees as collected in Household Budget Survey (HBS). - Wage Rate from monthly consumer price surveys. 	<ul style="list-style-type: none"> - Annual estimate, based on the number of persons employed and average wage, is divided by 4. 	<ul style="list-style-type: none"> - Deflation by wage increase due to salary compensation of every year.

2. Expenditure Approach

Type of expenditure	Sources and Methodology	Indicator – Constant Price Estimates
A. Final consumption expenditure		
Household	Annual estimates are quarterlised using Continuous Multi-Purpose Household Survey (CMPHS) and HBS structure adjusted for conceptual difference with national accounts.	- Deflation by CPI.
General Government	<p>Final Consumption Expenditure for the General Government is equal to Gross Output (Compensation of Employees + Consumption of Fixed Capital + value of goods and services purchased) <u>less</u> sales of goods and services <u>plus</u> expenditure on social benefits in kind <u>plus</u> output of the Central Bank.</p> <p>Quarterly data for Budgetary Central Government is available from the Accountant General Department.</p> <p>Quarterly data for Rodrigues is available from the RRA's finance department.</p> <p>Quarterly data for EBU's and Local Government are estimated.</p>	<ul style="list-style-type: none"> - Compensation of Employees is deflated using the annual wage rate index based on salary compensation. - Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles). - Value of goods and services is deflated using quarterly CPI.
B. Gross fixed capital formation (GFCF)		
Building and construction		
Residential building	Quarterly investment in residential buildings based on quarterly data on floor area from building permits (with a lag of 1 quarter) and quarterly Construction Price Index, together with quarterly data from Economic Development Board (EDB), MOFEPD and other sources, and an estimate for projects for which no permit has been issued. The cost per unit of floor area has been revised in 2018 based on the last revision in the Construction Price Index.	- Deflation by quarterly construction price index.
Non-residential building and other construction work	Quarterly investment in non-residential buildings and other construction work based on quarterly building permits for non-residential buildings (with a lag of 1 quarter) and quarterly Construction Price Index, and quarterly data from EDB and MOFEPD (PSIP).	
Machinery and equipment		
Aircraft	Based on information provided by Air Mauritius Ltd and MOFEPD (PSIP).	- Exchange rate of the currency in which asset is purchased.
Marine vessel	Based on information provided by MOFEPD (PSIP) and from administrative sources.	
Transport equipment	Based on information on registered vehicles provided by NTA classified as final consumption expenditure or investment according to purchasers. For transport equipment for which no registration is necessary, imports statistics are used.	- Deflation by a vehicle price index
Other machinery and equipment.	Estimates are mostly based on quarterly Trade Statistics given that most of the machinery and equipment are imported. The imported machinery and equipment goods are brought to purchasers' prices by adding all duties and taxes, landing cost, transport cost and margins. Duties and taxes are available from MRA, landing cost from MPA while rates of transport and margin are based on the results of the 2018 CEA. Annual installation cost obtained through surveys is quarterlised according to the quarterly trend of concerned machinery. Local production of machinery is estimated from outputs of companies producing capital goods.	A weighted deflator based on separate deflators for "locally produced goods" and "imported goods". For the "locally produced goods" PPI components are used whilst for "imported goods" IPI components for "Machinery and equipment" excluding transport equipment are used to construct the deflators.

Type of expenditure	Sources and Methodology	Indicator – Constant Price Estimates
Exports and Imports of goods and services	Data available from the Quarterly Balance of Payments (BOP) of the Bank of Mauritius adjusted for import and export of FISIM. For import and export of goods, import and export price indices are used as deflators. For export of services, each component is deflated with concerned output deflators. For import of services, a combined index is compiled based on exchange rate and inflation of trading countries.	- Deflation using respective quarterly price indices.

3. Financial intermediation services indirectly measured (FISIM)

Item	Sources and Methodology	Indicator – Constant Price Estimates
Allocation of FISIM by sector	The quarterly figure of FISIM calculated from data available on deposits, loans and prevailing rates is distributed by sector following recommendation in SNA.	- Deflated by an overall FISIM deflator

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