



Economic and Social Indicators

Issue No 1922

National Accounts Estimates, Mar 2026 issue

2023-2026

Released online : Tuesday 31 March 2026



<https://statsmauritius.govmu.org>



Statistics Mauritius
Ministry of Finance
Port Louis

Note: Readers are invited to make the distinction between official data which are published in the Economic and Social indicators and the analysis presented for the benefit of general readers. Differences of opinion may arise regarding the analytical part but these do not in any way, undermine the quality of the data. The Editors welcome constructive critical comments.

National Accounts Estimates (2023 – 2026) March 2026 issue

1. INTRODUCTION

This issue of Economic and Social Indicators (ESI) presents National Accounts estimates for the period 2023 to 2026. This report is compiled amid increasing uncertainty, marked by global geopolitical tensions, disruptions to international trade flows, and sustained upward pressures on prices caused by the ongoing conflict in the Middle East.

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.

Year 2026 (Forecast)

Based on information obtained at the beginning of the year, it was projected that the real GDP growth rate for 2026 would be around 3.4%, driven by the tourism sector with expected arrivals of 1,480,000 and a higher growth in private sector investment projects. However, with the outbreak of the conflict in the Middle East, the level of uncertainty has increased substantially in view of the geopolitical instability, the global trade disruptions and the sharp rise in international prices as well as the unknown duration of the conflict. Considering these developments and based on the latest information obtained for the tourism sector as well as on the main public and private investment projects, the following two scenarios have been worked out for the real GDP growth rate for 2026:

	Scenario 1 - Baseline	Scenario 2 – Worst Case
	The conflict in the Middle East is relatively short-lived and ends by June 2026	The conflict in the Middle East intensifies and lasts until December 2026
Real GDP growth rate (%)	3.0	2.3

The figures presented in this report correspond to the baseline scenario (Scenario 1), i.e., assuming that the conflict in the Middle East is limited in duration. Further details are provided at section 5.2.

Scenario 2 (worst-case) assumes the conflict intensifies and prolongs until December 2026, and reflects an economic outlook shaped by various interrelated pressures and uncertainties. These include concerns over the timely availability of fuel, alongside rising fuel and gas prices, which would continue to exert widespread effects across sectors. The construction industry may also face escalating costs of key materials. In addition, increased fuel prices and supply constraints could lead to increased airfares with consequent ripple effects on the tourism sector. Moreover, the agricultural sector could also be affected with the increase in prices of fertilizers, adding to overall input cost challenges in the sector.

These projections will be updated in view of policies that could be implemented to respond to the challenges of the conflict as well as measures to be taken in the next Budget.

2. MAIN AGGREGATES

	2025 ¹	2026 ²
(i) GDP at current market prices (R billion)	743.2	792.8
(ii) GVA at current basic prices (R billion)	640.5	682.5
(iii) GDP growth rate at market prices (%)	+3.2	+3.0
(iv) GVA growth rate at basic prices (%)	+3.1	+3.0
(v) Investment (GFCF) growth rate (%)	-3.1	+0.3
<i>Exclusive of aircraft and marine vessel</i>	-2.3	+0.3
(vi) Investment (GFCF) as a % of GDP at current market prices	19.7	19.3
<i>Exclusive of aircraft and marine vessel</i>	19.7	19.3
(vii) Public sector investment as a % of GDP at market prices	3.5	3.7
<i>Exclusive of aircraft and marine vessel</i>	3.5	3.7
(viii) Private sector investment as a % of GDP at market prices	16.3	15.6
<i>Exclusive of aircraft and marine vessel</i>	16.2	15.6
(ix) Public sector investment as a % of investment (GFCF)	17.6	19.3
<i>Exclusive of aircraft and marine vessel</i>	17.6	19.3
(x) Private sector investment as a % of investment (GFCF)	82.4	80.7
<i>Exclusive of aircraft and marine vessel</i>	82.4	80.7
(xi) Growth rate of final consumption expenditure (%)	+2.4	+2.0
(xii) Gross Domestic Saving as a % of GDP at market prices	17.4	17.6
(xiii) Gross National Saving as a % of GNDI	19.5	20.8
(xiv) Net exports of goods and services as a % of GDP	-9.9	-9.3

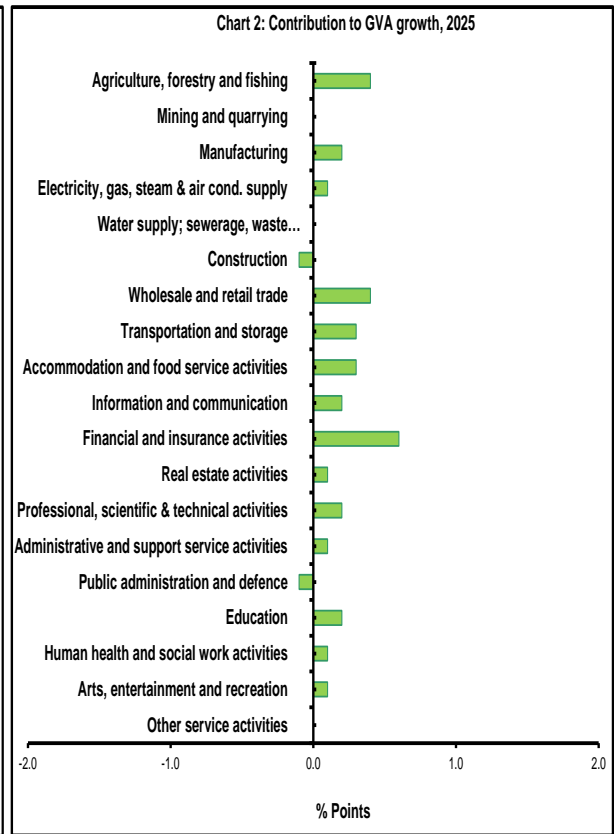
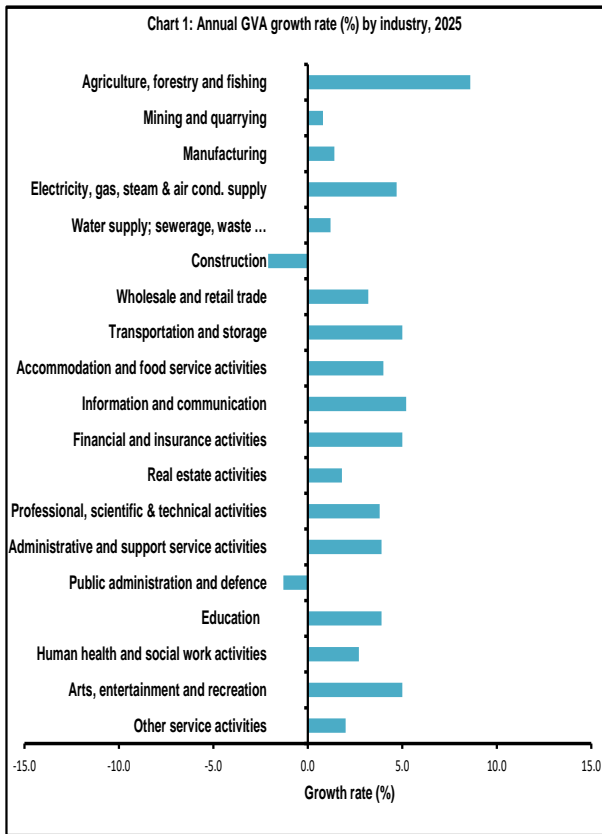
¹ Revised ² Forecast

3. HIGHLIGHTS

3.1 Gross Domestic Product

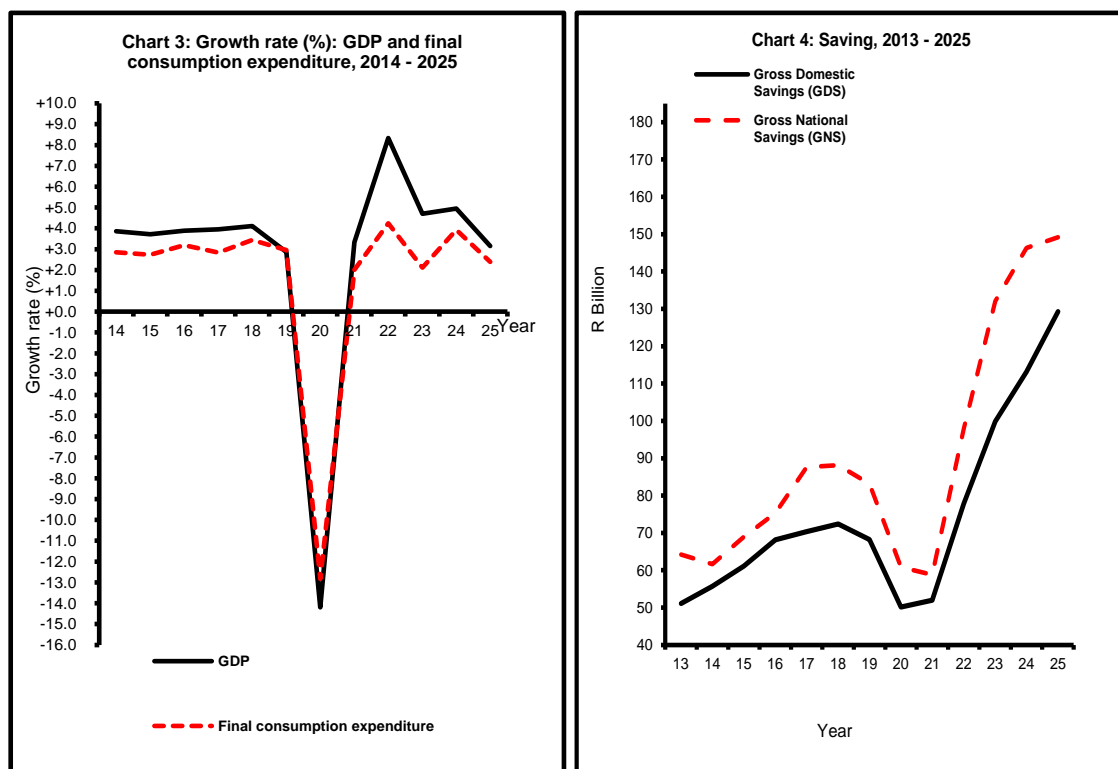
Year 2025

- (i) Based on comprehensive sectoral data covering all four quarters of 2025, this ESI issue presents an updated assessment of key economic developments. **GDP at market prices grew at rate of 3.2% in 2025 compared to the 4.9% growth in 2024** and **GVA at basic prices grew by 3.1% in 2025, lower than the 4.8% growth in 2024.**
- (ii) Main contributors to the 3.1% growth in GVA: **“Financial and insurance activities” (0.6 percentage point)**, followed by **“Wholesale and retail trade; repair of motor vehicles and motorcycles”** and **“Agriculture, forestry and fishing”** each contributing **0.4 percentage point** and **“Accommodation and food service activities”** and **“Transportation and storage”**, each contributing **0.3 percentage point** (Chart 2).



3.2 Final consumption expenditure, 2025

Final consumption expenditure grew by 2.4% in 2025 compared to 3.9% in 2024 (Chart 3).

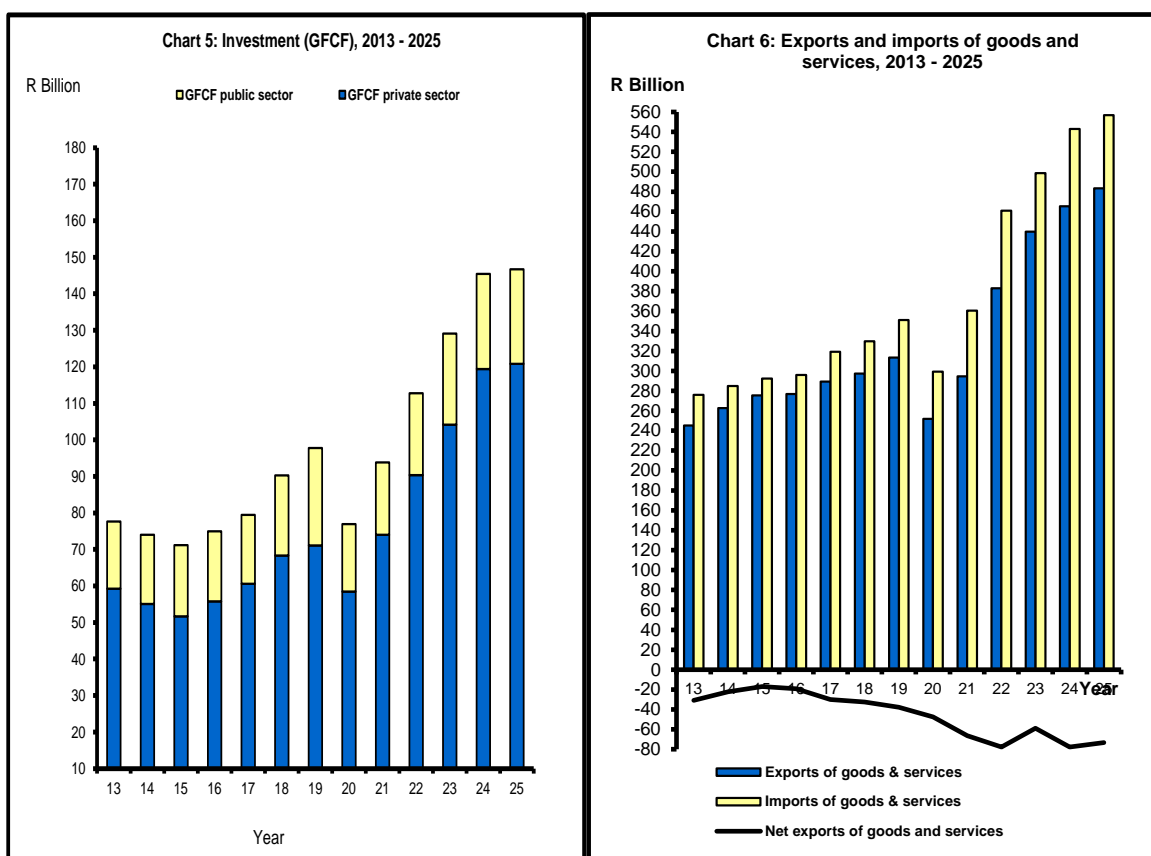


3.3 Saving, 2025

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2025 was 17.4 compared to 16.3 in 2024. **Gross National Saving (GNS) as a % of Gross National Disposable Income (GNDI) was 19.5**, lower than the figure of 20.1 recorded in 2024 (Table 11).

3.4 Investment, 2025

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), dropped by 3.1% in 2025**, after a growth of 8.3% in 2024. Exclusive of aircraft and marine vessel, investment contracted by 2.3% compared to a growth of 8.6% in 2024.
- (ii) **Private sector investment contracted by 2.8% in 2025** compared to the 10.2% growth in 2024.
- (iii) **Public sector investment declined by 4.4% in 2025**, after a growth of 0.2% growth in 2024.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices decreased to 19.7% in 2025**, from 21.0% in 2024. Exclusive of aircraft and marine vessel, the rate was 19.7%, lower than the rate of 20.8% in 2024.
- (v) **Private investment rate decreased to 16.3% in 2025** from 17.2% in 2024 and **public investment rate decreased to 3.5% in 2025** from 3.8% in 2024.
- (vi) **The share of private sector investment in GFCF slightly increased to 82.4% in 2025** from 82.1% in 2024 while that of the public sector decreased to 17.6% from 17.9% in 2024.



3.5 Net exports of goods and services, 2025

- (i) **Imports of goods and services grew by 1.9% in 2025**, lower than the 7.3% growth in 2024 and **exports of goods and services grew by 2.1% in 2025**, from 2.2% in 2024.
- (ii) Net exports of goods and services resulted in a **deficit representing 9.9% of GDP at market prices** compared to a deficit of 11.2% recorded in 2024 (Table 2). Exclusive of aircraft and marine vessel, the deficit was 9.9% against 11.0% in 2024.

4. REVISIONS IN THIS ISSUE

Based on data available for the full-year 2025, **GDP at market prices in 2025 grew by 3.2%, same as estimated in December 2025**. Latest information available on various sectors of the economy also show that **GVA at basic prices in 2025 grew by 3.1%, as estimated in December 2025**.

At industry level, the main changes compared to the figures published in December 2025 are:

- (i) **Agriculture, forestry and fishing:** registered a stronger-than-anticipated growth of 8.6% instead of 7.8%, attributed to a higher growth (9.8% instead of 9.0%) in “other agriculture” explained by an increase in food crop, poultry and fruit production combined with a sugar production of 220,305 tonnes for Crop season 2025,
- (ii) **Manufacturing:** a lower growth rate (1.4% instead of 1.5%), mainly driven by a substantially lower performance observed in “textile manufacturing” (-5.5% instead of -1.7%), offset by a better performance than expected in “other manufacturing” (3.2% instead of 1.8%) in the fourth quarter of 2025,
- (iii) **Construction:** to contract by 2.1%, same as forecasted in December 2025 based on data available on construction projects for year 2025,
- (iv) **Wholesale & retail trade:** to grow by 3.2% instead of 3.3%, explained by lower imports,
- (v) **Accommodation and food service activities:** a growth of 4.0% instead of 3.5%, mostly attributed to a higher tourist arrival of 1,436,250 instead of 1,435,000 forecasted in December 2025 coupled with an increase in food service activities,

- (vi) **Public administration and defence; compulsory social securities:** to drop by 1.3% instead of a growth of 0.8%.

5. FORECAST - YEAR 2026

5.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 682.5 billion compared to R 640.5 billion in 2025, representing a nominal increase of 6.6%. In real terms, **GVA at basic prices is expected to grow by 3.0%** compared to 3.1% in 2025. Exclusive of sugar, the rate would be 3.0% compared to 3.2% in 2025 (Tables 2 and 6).

Taxes on products (net of subsidies) as provided by the Ministry of Finance are expected to increase by 7.3% to reach R 110.3 billion from R 102.8 billion in 2025.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 792.8 billion in 2026, 6.7% higher than the figure of R 743.2 billion in 2025. After removing the price effect estimated at 3.6% (known as the GDP deflator), **GDP at market prices would grow by 3.0%**, lower than the 3.2% growth in 2025.

Per capita GDP, defined as the ratio of GDP at current market prices to population, would increase by 6.9% in nominal terms to attain R 638,871 from R 597,560 in 2025 (Table 1). In real terms, per capita GDP would grow by 3.2% in comparison to 3.3% in 2025.

5.2 Growth rate by industry

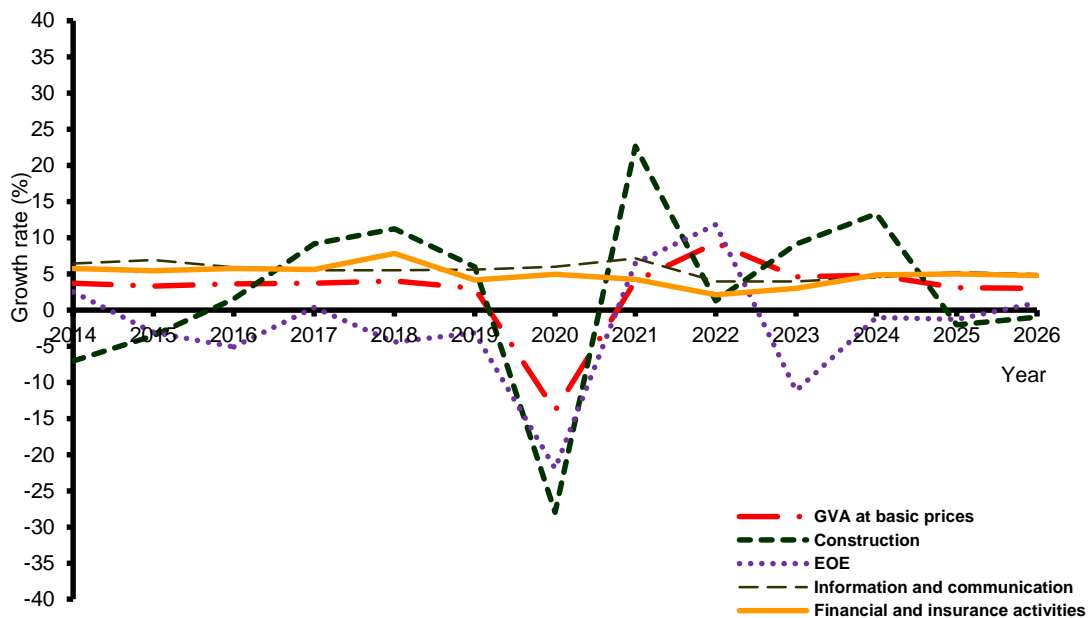
The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 3.7% based on an expected increase of 4.0% in non-sugarcane agricultural activities and “no growth” in sugarcane agricultural activities,
- b) **Manufacturing:** to grow at a higher rate of 2.4%, compared to 1.4% in 2025. The expected performances of its sub sectors are as follows:
 - (i) “Sugar milling” to record a ‘no growth’, after a decline of 1.9% in 2025, assuming the same volume of sugar production as in 2025;
 - (ii) “Food processing” to grow by 2.5%, following a growth of 2.7% in 2025;
 - (iii) “Textile manufacturing” to register a “no growth” after a contraction of 5.5% in 2025, following the one-year renewal of the African Growth and Opportunity Act (AGOA);
 - (iv) “Other manufacturing” to grow by 3.5%, following a growth of 3.2% in 2025.

Within the manufacturing sector, activities of **Export Oriented Enterprises** (EOEs) are expected to rebound by 1.0%, after a drop of 1.3% in 2025.

- c) **Construction:** to further shrink by 1.0% after a decline of 2.1% in 2025, based on ongoing and upcoming public projects (road infrastructure projects, construction of social housings, the Riviere des Anguilles dam and other public buildings) and private construction projects (smart city projects, morcellement projects, property development scheme projects, renovation of hotels and renewable energy generation projects).
- d) **Accommodation and food service activities:** to record a growth of 2.0%, based on 1,465,000 tourist arrivals compared to 1,436,250 in 2025 and a sustained performance in food service activities.
- e) **Public administration and defence; compulsory social security:** to grow by 1.0% in 2026, following a drop of 1.3% in 2025.

Chart 7: Growth rate (%) - GVA and selected industries, 2014 - 2026



5.3 Expenditure on Gross Domestic Product

5.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government, the major component of expenditure on GDP, would increase by 6.4% to attain R 653.0 billion in 2026 from R 613.9 billion in 2025. In real terms, final consumption expenditure would grow by 2.0% against 2.4% in 2025. Final consumption expenditure of households would grow by 2.4% compared to 2.9% in 2025, while that of general government would increase by 0.3% after a drop of 0.1% in 2025 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Latest available information on ongoing and new projects indicates that investment would reach R 153.1 billion, representing an increase of 4.3% in nominal terms over the 2025 figure of R 146.7 billion (Tables 9 and 12). After removing the price effect estimated at 4.0%, it would increase by 0.3% compared to a contraction of 3.1% in 2025. Excluding aircraft and marine vessel, it would register a growth of 0.3% after a decline of 2.3% recorded in 2025 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, would work out to 19.3%, lower than the rate of 19.7% in 2025. Exclusive of aircraft and marine vessel, the rate would be 19.3%, compared to 19.7% in 2025 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" would further drop by 0.6%, following a contraction of 2.2% in 2025. Within this category, "Residential building" would decline by 5.5% in contrast to a growth of 0.7% in 2025. "Non-residential building" would decrease by 0.2% after a drop of 10.3% in 2025 as opposed to, "Other construction work" which is expected to grow by 8.6%, after a growth of 2.5% recorded in 2025.

Investment in "Machinery and equipment" would increase by 2.2%, after a drop of 4.8% in 2025. Excluding investment in aircraft and marine vessel, it would increase by 2.2% against a drop of 2.6% in 2025.

Investment by sector

Private sector investment would increase by 2.3% in nominal terms to reach R 123.6 billion in 2026 from R 120.8 billion in 2025. In real terms, it would drop by 1.7% compared to a decline 2.8% in 2025 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would decrease by 1.7% against a drop of 2.7% in 2025.

Public sector investment is estimated at R 29.5 billion in 2026, representing a nominal decrease of 14.0% from R 25.9 billion in 2025. After removing the price effect, public sector investment would grow by 9.6% compared to a decline of 4.4% registered in 2025. Excluding investment on aircraft and marine vessel, public sector investment would increase by 9.6% as opposed to a contraction of 0.6% in 2025.

The share of private sector investment in GFCF would reach 80.7%, lower than the share of 82.4% in 2025 and that of the public sector, would be 19.3%, higher than the share of 17.6% in 2025.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 574.3 billion in 2026 from R 556.7 billion in 2025, representing a nominal increase of 3.2% (Table 9). In real terms, imports of goods and services would increase by 0.8% compared to a growth of 1.9% in 2025. Imports of goods measured on an f.o.b. basis would drop by 2.0% compared to the 2.8% growth in 2025 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would grow by 4.0% after a growth of 0.8% recorded in 2025 (Table 10).

Exports of goods and services would increase by 3.6% to R 500.8 billion in 2026 from R 483.4 billion in 2025. In real terms, this represents an increase of 1.0% following a growth of 2.1% in 2025. Exports of goods measured on an f.o.b. basis would increase by 1.8%, after a decline of 1.3% in 2025 while exports of services (inclusive of FISIM exports) would increase by 0.8% compared to a growth of 3.1% in 2025 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 73.5 billion in 2026 after the R 73.4 billion deficit of 2025. This represents 9.3% of GDP at market prices in 2026, lower than the figure of 9.9% attained in 2025 (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 282.8 billion in 2026, representing a nominal increase of 5.7% over the 2025 figure of R 267.6 billion. Disbursements by general government would total R 70.9 billion in 2026, accounting for 25.1% of the total wage bill. Gross operating surplus which is defined as the excess of value added over the cost of employees' compensation and other taxes on production, would increase by 7.2% to reach R 396.1 billion in 2026 from R 369.4 billion in 2025. Taxes (net of subsidies) on production and imports would expand by 7.1% to R 113.9 billion from R 106.3 billion in 2025 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI), which takes into account flows of factor income (captured by Gross National Income) and transfers with the rest of the world, would reach R 824.0 billion in 2026 compared to R 763.1 billion in 2025, representing a nominal increase of 8.0%.

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 139.8 billion in 2026, 8.1% higher than the figure of R 129.3 billion in 2025. GDS as a percentage of GDP at market prices would be 17.6 against 17.4 in 2025.

Gross National Saving (GNS), the difference between GNDI and final consumption expenditure, would increase by 14.6% to reach R 171.0 billion in 2026 from R 149.2 billion in 2025. The saving rate, as measured by the ratio of GNS to GNDI, would be 20.8%, higher than the rate of 19.5% in 2025.

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 2023 to 2026.

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.).

6.4 List of tables

<i>Table 1</i>	<i>Main National Accounts aggregates, 2023 – 2026</i>
<i>Table 2</i>	<i>Growth rates and ratios, 2023 – 2026</i>
<i>Table 3</i>	<i>Gross Value Added by industry group at current basic prices, 2023 – 2026</i>
<i>Table 4</i>	<i>Gross Value Added by industry group at current basic prices for General Government, 2023 – 2026</i>
<i>Table 5</i>	<i>Percentage Distribution of Gross Value Added by industry group at current basic prices, 2023 – 2026</i>
<i>Table 6</i>	<i>Gross Value Added at basic prices- sectoral real growth rates (% over previous year), 2023 – 2026</i>
<i>Table 7</i>	<i>Contribution of industry groups to Gross Value Added growth at basic prices, 2023 – 2026</i>
<i>Table 8</i>	<i>Gross Value Added at basic prices - sectoral deflators (% over previous year), 2023 – 2026</i>
<i>Table 9</i>	<i>Expenditure on Gross Domestic Product at current market prices, 2023 – 2026</i>
<i>Table 10</i>	<i>Expenditure on GDP at market prices - Growth rates (% over previous year), 2023 – 2026</i>
<i>Table 11</i>	<i>National Disposable Income and its appropriation at current prices, 2023 – 2026</i>
<i>Table 12</i>	<i>Gross Fixed Capital Formation at current prices by type and use, 2023 – 2026</i>
<i>Table 13</i>	<i>Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2023 – 2026</i>
<i>Table 14</i>	<i>Gross Fixed Capital Formation - Deflators (% over previous year), 2023 – 2026</i>

6.5 Inquiries

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

Ms. M. Laverdure
Statistician/Senior Statistician
Email: klaverdure@govmu.org

National Accounts unit
Statistics Mauritius
L.I.C. Centre, Port Louis
Tel: (230) 208 1800 (Ext. 403)
Fax: (230) 211 4150
Email: cs0_naccounts@govmu.org

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

Statistics Mauritius

Ministry of Finance

Port Louis

March 2026

Table 1 - Main National Accounts aggregates, 2023- 2026

	Unit	2023	2024	2025 ¹	2026 ²
1. Gross Value Added (GVA) at current basic prices	R M	552,397	599,037	640,456	682,526
2. Taxes on products (net of subsidies) ³	R M	84,613	94,308	102,753	110,271
3. Gross Domestic Product (GDP) at current market prices	R M	637,010	693,345	743,210	792,797
4. Gross National Income (GNI) at current market prices	R M	716,177	764,379	816,697	878,181
5. Gross National Disposable Income (GNDI)	R M	669,246	726,488	763,096	824,020
6. Per capita GDP at current market prices	R	510,161	556,555	597,560	638,871
7. Per capita GNI at current market prices	R	573,562	613,575	656,645	707,678
8. Compensation of employees	R M	227,951	249,536	267,557	282,832
9. Final consumption expenditure	R M	537,186	580,150	613,923	653,007
Households	R M	445,721	476,357	508,466	541,496
General Government	R M	91,465	103,793	105,458	111,511
10. Gross Fixed Capital Formation (GFCF)	R M	129,086	145,433	146,713	153,078
Private sector	R M	104,146	119,403	120,844	123,585
Public sector	R M	24,940	26,030	25,870	29,493
11. Gross Domestic Saving (GDS)	R M	99,824	113,195	129,286	139,790
12. Gross National Saving (GNS)	R M	132,060	146,338	149,173	171,013
13. Net exports of goods & services	R M	-58,854	-77,641	-73,355	-73,451
Exports of goods & services	R M	439,799	465,310	483,357	500,824
Imports of goods & services	R M	498,653	542,951	556,711	574,275

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance

The above estimates include activities of GBC

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2023 - 2026

	2023	2024 ¹	2025 ¹	2026 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+4.6	+4.8	+3.1	+3.0
<i>exclusive of sugar</i>	+4.6	+4.9	+3.2	+3.0
(ii) Gross Domestic Product (GDP) at market prices	+4.7	+4.9	+3.2	+3.0
(iii) Per capita GDP	+4.9	+5.2	+3.3	+3.2
(iv) Final consumption expenditure	+2.1	+3.9	+2.4	+2.0
<i>Households</i>	+3.4	+3.1	+2.9	+2.4
<i>General Government</i>	-3.7	+7.9	-0.1	+0.3
(v) Gross Fixed Capital Formation (GFCF)	+10.1	+8.3	-3.1	+0.3
<i>exclusive of aircraft and marine vessel</i>	+9.1	+8.6	-2.3	+0.3
(vi) Private sector investment	+10.8	+10.2	-2.8	-1.7
<i>exclusive of aircraft and marine vessel</i>	+10.7	+10.2	-2.7	-1.7
(vii) Public sector investment	+7.3	+0.2	-4.4	+9.6
<i>exclusive of aircraft and marine vessel</i>	+2.7	+1.8	-0.6	+9.6
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	41.3	41.7	41.8	41.4
(ii) Final consumption expenditure as a % of GDP at market prices	84.3	83.7	82.6	82.4
<i>Households</i>	70.0	68.7	68.4	68.3
<i>General Government</i>	14.4	15.0	14.2	14.1
(iii) Investment (GFCF) as a % of GDP at market prices	20.3	21.0	19.7	19.3
<i>exclusive of aircraft and marine vessel</i>	20.0	20.8	19.7	19.3
(iv) Private sector investment as a % of GDP at market prices	16.3	17.2	16.3	15.6
<i>exclusive of aircraft and marine vessel</i>	16.3	17.2	16.2	15.6
(v) Public sector investment as a % of GDP at market prices	3.9	3.8	3.5	3.7
<i>exclusive of aircraft and marine vessel</i>	3.7	3.6	3.5	3.7
(vi) Private sector investment as a % of GFCF	80.7	82.1	82.4	80.7
<i>exclusive of aircraft and marine vessel</i>	81.5	82.6	82.4	80.7
(vii) Public sector investment as a % of GFCF	19.3	17.9	17.6	19.3
<i>exclusive of aircraft and marine vessel</i>	18.5	17.4	17.6	19.3
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	15.7	16.3	17.4	17.6
(ix) Gross National Saving (GNS) as a % of GNDI	19.7	20.1	19.5	20.8
(x) Net exports of goods & services as a % of GDP at market prices	-9.2	-11.2	-9.9	-9.3

1/ Revised 2/ Forecast

The above estimates include activities of GBC
GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2023 - 2026

	(R Million)			
	2023	2024	2025 ¹	2026 ²
Agriculture, forestry and fishing	25,561	29,343	34,309	37,019
Sugarcane	2,719	2,144	2,160	2,246
Other	22,842	27,199	32,149	34,773
Mining and quarrying	1,953	2,286	2,434	2,582
Manufacturing	73,259	76,869	83,490	87,624
Sugar	1,632	1,324	1,383	1,438
Food (excluding sugar)	31,249	33,039	36,042	37,977
Textile	13,580	13,772	14,662	15,175
Other	26,798	28,734	31,403	33,034
Electricity, gas, steam and air conditioning supply	7,538	7,962	8,420	8,672
Water supply; sewerage, waste management and remediation activities	1,803	1,747	1,634	1,666
Construction	29,084	34,504	35,469	36,518
Wholesale & retail trade; repair of motor vehicles and motorcycles	62,958	67,369	72,127	77,366
Wholesale and retail trade	60,381	64,581	69,120	74,113
Transportation and storage	29,290	32,171	35,307	38,618
Accommodation and food service activities	39,257	43,501	48,669	51,892
Information and communication	24,022	25,415	27,247	28,900
Financial and insurance activities	73,647	77,191	79,469	84,507
Monetary intermediation	40,515	42,349	42,613	45,009
Financial leasing and other credit granting	3,906	4,018	4,076	4,280
Insurance, reinsurance and pension	10,956	11,377	12,147	13,138
Other financial	18,270	19,447	20,633	22,080
<i>of which GBC</i>	<i>14,371</i>	<i>15,251</i>	<i>16,257</i>	<i>17,505</i>
Real estate activities	28,607	29,584	30,636	31,694
Owner occupied dwellings	22,259	22,617	23,130	23,653
Professional, scientific and technical activities	32,471	34,973	37,646	40,599
<i>of which GBC</i>	<i>1,545</i>	<i>1,641</i>	<i>1,762</i>	<i>1,899</i>
Administrative and support service activities	15,459	16,655	17,937	19,364
Public administration and defence; compulsory social security	34,836	39,297	39,496	42,440
Education	24,194	26,771	28,786	30,843
Human health and social work activities	25,881	28,956	30,990	33,686
Arts, entertainment and recreation	15,120	16,511	17,937	19,570
Other service activities	7,460	7,931	8,454	8,966
Gross Value Added (GVA) at current basic prices	552,397	599,037	640,456	682,526
Taxes on products (net of subsidies) ³	84,613	94,308	102,753	110,271
Gross Domestic Product (GDP) at current market prices	637,010	693,345	743,210	792,797
Export oriented enterprises ⁴	21,176	22,065	22,296	23,195
Seafood ⁴	8,724	8,664	9,132	9,686
Freeport ⁴	3,098	3,347	3,222	3,335
Tourism ⁴	46,510	51,636	57,645	60,486
ICT ⁴	31,884	33,900	36,254	38,432
Global business ⁴	46,028	49,100	52,676	56,190

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance

4/ Activities included in these selected sub-sectors of the economy are given at page 11

Table 4 - Gross Value Added by industry group at current basic prices for General Government, 2023 - 2026

	(Rs Million)			
	2023	2024	2025 ¹	2026 ²
Agriculture, forestry and fishing	1,659	2,000	2,300	2,478
Sugarcane	-	-	-	-
Other	1,659	2,000	2,300	2,478
Manufacturing	118	128	130	141
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	118	128	130	141
Construction	849	924	1,008	1,089
Transportation and storage	499	536	564	607
Information and Communication	172	190	201	217
Public administration and defence; compulsory social security	34,836	39,297	39,496	42,440
Education	12,947	14,871	15,880	17,126
Human health and social work activities	13,011	14,653	14,913	16,080
Arts, entertainment and recreation	1,327	1,476	1,571	1,698
General Government	65,418	74,075	76,063	81,876

1/ Revised 2/ Forecast

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2023 - 2026

	2023	2024	2025 ¹	2026 ²
Agriculture, forestry and fishing	4.6	4.9	5.4	5.4
Sugarcane	0.5	0.4	0.3	0.3
Other	4.1	4.5	5.0	5.1
Mining and quarrying	0.4	0.4	0.4	0.4
Manufacturing	13.3	12.8	13.0	12.8
Sugar	0.3	0.2	0.2	0.2
Food (excluding sugar)	5.7	5.5	5.6	5.6
Textile	2.5	2.3	2.3	2.2
Other	4.9	4.8	4.9	4.8
Electricity , gas, steam and air conditioning supply	1.4	1.3	1.3	1.3
Water supply; sewerage, waste management and remediation activities	0.3	0.3	0.3	0.2
Construction	5.3	5.8	5.5	5.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	11.4	11.2	11.3	11.3
of which: Wholesale and retail trade	10.9	10.8	10.8	10.9
Transportation and storage	5.3	5.4	5.5	5.7
Accommodation and food service activities	7.1	7.3	7.6	7.6
Information and communication	4.3	4.2	4.3	4.2
Financial and insurance activities	13.3	12.9	12.4	12.4
Monetary intermediation	7.3	7.1	6.7	6.6
Financial leasing and other credit granting	0.7	0.7	0.6	0.6
Insurance, reinsurance and pension	2.0	1.9	1.9	1.9
Other financial	3.3	3.2	3.2	3.2
Real estate activities	5.2	4.9	4.8	4.6
of which: Owner occupied dwellings	4.0	3.8	3.6	3.5
Professional, scientific and technical activities	5.9	5.8	5.9	5.9
Administrative and support service activities	2.8	2.8	2.8	2.8
Public administration and defence; compulsory social security	6.3	6.6	6.2	6.2
Education	4.4	4.5	4.5	4.5
Human health and social work activities	4.7	4.8	4.8	4.9
Arts, entertainment and recreation	2.7	2.8	2.8	2.9
Other service activities	1.4	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	3.8	3.7	3.5	3.4
Seafood ³	1.6	1.4	1.4	1.4
Freeport ³	0.6	0.6	0.5	0.5
Tourism ³	8.4	8.6	9.0	8.9
ICT ³	5.8	5.7	5.7	5.6
Global business ³	8.3	8.2	8.2	8.2

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 11

Table 6 - Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2023 - 2026

	2023	2024	2025 ¹	2026 ²
Agriculture, forestry and fishing	+13.9	+6.6	+8.6	+3.7
Sugarcane	+2.8	-9.7	-5.5	0.0
Other	+15.2	+8.6	+9.8	+4.0
Mining and quarrying	-6.6	+6.8	+0.8	+2.0
Manufacturing	+1.9	+1.5	+1.4	+2.4
Sugar	+2.5	-7.8	-1.9	0.0
Food (excluding sugar)	+4.2	+3.1	+2.7	+2.5
Textile	-10.0	-6.0	-5.5	+0.0
Other	+6.6	+4.2	+3.2	+3.5
Electricity, gas, steam and air conditioning supply	+5.4	+3.4	+4.7	+3.0
Water supply; sewerage, waste management and remediation activities	+2.6	+2.8	+1.2	+2.0
Construction	+9.1	+13.3	-2.1	-1.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.1	+3.2	+3.2	+3.1
Wholesale and retail trade	+3.0	+3.2	+3.2	+3.1
Transportation and storage	+7.3	+4.9	+5.0	+5.1
Accommodation and food service activities	+25.7	+5.6	+4.0	+2.0
Information and communication	+4.0	+4.5	+5.2	+5.0
Financial and insurance activities	+3.0	+4.9	+5.0	+4.8
Monetary intermediation	+4.3	+5.7	+5.6	+5.4
Financial leasing and other credit granting	+3.3	+4.1	+6.8	+5.0
Insurance, reinsurance and pension	+4.6	+3.9	+4.0	+4.0
Other financial activities	-0.5	+3.9	+3.8	+3.8
<i>of which GBC</i>	+1.0	+2.2	+3.4	+3.5
Real estate activities	+1.9	+2.0	+1.8	+1.7
Owner occupied dwellings	+1.1	+1.2	+1.3	+1.3
Professional, scientific and technical activities	+0.3	+3.9	+3.8	+3.7
<i>of which GBC</i>	-42.0	+2.2	+3.6	+3.6
Administrative and support service activities	+4.0	+3.9	+3.9	+3.8
Public administration and defence; compulsory social security	-0.9	+7.2	-1.3	+1.0
Education	+1.1	+6.0	+3.9	+1.5
Human health and social work activities	-1.0	+5.9	+2.7	+3.2
Arts, entertainment and recreation	+4.3	+4.7	+5.0	+4.6
Other service activities	+4.3	+2.0	+2.0	+2.0
Gross Value Added (GVA) at basic prices	+4.6	+4.8	+3.1	+3.0
Gross Value Added (GVA) at basic prices excl. sugar	+4.6	+4.9	+3.2	+3.0
Taxes on products (net of subsidies)	+5.4	+6.3	+3.2	+3.0
Gross Domestic Product (GDP) at market prices	+4.7	+4.9	+3.2	+3.0
Export oriented enterprises ³	-11.2	-1.0	-1.3	+1.0
Sea food ³	-1.4	-0.6	-0.1	+1.5
Freeport ³	+2.9	+3.6	-6.9	+0.0
Tourism ³	+24.7	+5.7	+4.8	+0.9
ICT ³	+3.6	+4.0	+4.5	+4.0
Global business ³	+0.0	+3.1	+3.6	+3.1

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 11

Table 7- Contribution of industry groups to Gross Value Added growth at basic prices, 2023 - 2026

	2023	2024	2025 ¹	2026 ²
Agriculture, forestry and fishing	+0.6	+0.3	+0.4	+0.2
Sugarcane	0.0	0.0	0.0	0.0
Other	+0.6	+0.4	+0.4	+0.2
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.3	+0.2	+0.2	+0.3
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.2	+0.2	+0.2	+0.1
Textile	-0.3	-0.1	-0.1	0.0
Other	+0.3	+0.2	+0.2	+0.2
Electricity, gas, steam and air conditioning supply	+0.1	0.0	0.1	0.0
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	+0.5	+0.7	-0.1	-0.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.3	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.3	+0.4	+0.3	+0.3
Transportation and storage	+0.4	+0.3	+0.3	+0.3
Accommodation and food service activities	+1.6	+0.4	+0.3	+0.2
Information and communication	+0.2	+0.2	+0.2	+0.2
Financial and insurance activities	+0.4	+0.7	+0.6	+0.6
Monetary intermediation	+0.3	+0.4	+0.4	+0.4
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.1	+0.1	+0.1	+0.1
Other financial	+0.0	+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	0.0	0.0
Professional, scientific and technical activities	+0.0	+0.2	+0.2	+0.2
Administrative and support service activities	+0.1	+0.1	+0.1	+0.1
Public administration and defence; compulsory social security	-0.1	+0.5	-0.1	0.1
Education	+0.1	+0.3	0.2	0.1
Human health and social work activities	0.0	+0.3	+0.1	+0.2
Arts, entertainment and recreation	+0.1	+0.1	+0.1	+0.1
Other service activities	+0.1	0.0	0.0	0.0
Gross Value Added (GVA) at basic prices	+4.6	+4.8	+3.1	+3.0
Export oriented enterprises	- 0.5	0.0	0.0	0.0

1/ Revised 2/ Forecast

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

Table 8 - Gross Value Added at basic prices - sectoral deflators (% over previous year), 2023 - 2026

	2023	2024	2025 ¹	2026 ²
Agriculture, forestry and fishing	+10.5	+7.7	+7.6	+4.0
Sugarcane	+20.1	-12.7	+6.6	+4.0
Other	+9.4	+9.7	+7.7	+4.0
Mining and quarrying	+10.3	+9.7	+5.7	+4.0
Manufacturing	+6.5	+3.3	+7.2	+2.5
Sugar	+20.7	-12.1	+6.4	+4.0
Food (excluding sugar)	+8.6	+2.6	+6.2	+2.8
Textile	+4.3	+7.9	+12.6	+3.5
Other	+4.6	+3.0	+5.9	+1.6
Electricity, gas, steam and air conditioning supply	+13.4	+2.1	+1.0	+0.0
Water supply; sewerage, waste management and remediation activities	4.9	- 5.7	- 7.6	0.0
Construction	+2.8	+4.7	+4.9	+4.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	+7.1	+3.6	+3.7	+4.0
Wholesale and retail trade	+7.1	+3.6	+3.7	+4.0
Transportation and storage	+7.8	+4.7	+4.5	+4.0
Accommodation and food service activities	+0.2	+4.9	+7.5	+4.5
Information and communication	+2.7	+1.2	+1.9	+1.0
Financial and insurance activities	+7.5	-0.1	-2.0	+1.5
Monetary intermediation	+11.3	-1.1	-4.8	+0.2
Financial leasing and other credit granting	+20.9	-1.2	-5.0	+0.0
Insurance, reinsurance and pension	-0.8	-0.1	+2.7	+4.0
Other financial	+2.5	+2.5	+2.2	+3.1
<i>of which GBC</i>	-1.2	+3.8	+3.1	+4.0
Real estate activities	+1.9	+1.4	+1.7	+1.7
Owner occupied dwellings	+0.5	+0.4	+1.0	+1.0
Professional, scientific and technical activities	+7.0	+3.7	+3.7	+4.0
<i>of which GBC</i>	+7.0	+3.9	+3.6	+4.0
Administrative and support service activities	+7.1	+3.7	+3.7	+4.0
Public administration and defence; compulsory social security	+3.1	+5.2	+1.8	+6.3
Education	+2.9	+4.4	+3.5	+5.5
Human health and social work activities	+4.5	+5.6	+4.2	+5.3
Arts, entertainment and recreation	+6.0	+4.3	+3.5	+4.3
Other service activities	+6.0	+4.2	+4.5	+4.0
Gross Value Added (GVA) at basic prices	+5.5	+3.5	+3.6	+3.5
Taxes on products (net of subsidies)	+13.1	+4.9	+5.6	+4.2
Gross Domestic Product (GDP) at market prices	+6.4	+3.7	+3.9	+3.6
Export oriented enterprises	+11.9	+5.3	+2.4	+3.0

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2023 - 2026

	(Rs Million)			
	2023	2024	2025 ¹	2026 ²
Final consumption expenditure	537,186	580,150	613,923	653,007
Households	445,721	476,357	508,466	541,496
General government	91,465	103,793	105,458	111,511
<i>Individual</i>	(37,501)	(42,555)	(42,555)	(45,720)
<i>Collective</i>	(53,965)	(61,238)	(62,903)	(65,792)
Gross fixed capital formation	129,086	145,433	146,713	153,078
Private sector	104,146	119,403	120,844	123,585
Public sector	24,940	26,030	25,870	29,493
Change in inventories	-2,173	726	1,200	650
Exports of goods & services	439,799	465,310	483,357	500,824
Goods (f.o.b)	103,898	109,965	107,703	110,000
Services	335,901	355,345	375,654	390,824
<i>of which GBC</i>	175,119	184,009	193,858	204,266
Less Imports of goods & services	498,653	542,951	556,711	574,275
Goods (f.o.b)	266,789	294,687	296,596	294,196
<i>of which aircraft & marine vessel</i>	279	1,075	118	150
Services	231,864	248,264	260,115	280,079
<i>of which GBC</i>	128,540	136,355	145,361	154,962
Statistical discrepancies ³	31,765	44,678	54,728	59,513
Gross Domestic Product (GDP) at current market prices	637,010	693,345	743,210	792,797

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2023 - 2026

	2023	2024	2025 ¹	2026 ²
Final consumption expenditure	+2.1	+3.9	+2.4	+2.0
Households	+3.4	+3.1	+2.9	+2.4
General government	-3.7	+7.9	-0.1	+0.3
<i>Individual</i>	-3.1	+8.0	+2.8	+1.0
<i>Collective</i>	-4.1	+7.8	-2.1	-0.1
Gross fixed capital formation	+10.1	+8.3	-3.1	+0.3
Private sector	+10.8	+10.2	-2.8	-1.7
Public sector	+7.3	+0.2	-4.4	+9.6
Exports of goods & services	+9.5	+2.2	+2.1	+1.0
Goods (f.o.b)	-12.0	+0.5	-1.3	+1.8
Services	+17.7	+2.7	+3.1	+0.8
<i>of which GBC</i>	+18.9	+1.2	+2.2	+1.3
Less Imports of goods & services	+8.0	+7.3	+1.9	+0.8
Goods (f.o.b)	+6.0	+12.3	+2.8	-2.0
Services	+10.7	+1.6	+0.8	+4.0
<i>of which GBC</i>	+19.7	+0.4	+2.3	+2.8

1/ Revised 2/ Forecast

3/ Discrepancies between GDP estimated using the production and expenditure approach

Table 11 - National Disposable Income and its appropriation at current prices, 2023 - 2026

	(Rs Million)			
	2023	2024 ¹	2025 ¹	2026 ²
Compensation of employees	227,951	249,536	267,557	282,832
<i>of which paid by General Government</i>	<i>55,361</i>	<i>63,864</i>	<i>65,608</i>	<i>70,903</i>
Gross Domestic Product at basic prices	552,397	599,037	640,456	682,526
Taxes (net of subsidies) on production and imports ³	87,951	97,740	106,274	113,862
Taxes on products ^{4(a)}	87,870	97,474	106,251	113,157
Subsidies on products	3,257	3,166	3,497	3,672
Other taxes on production ^{4(b)}	3,338	3,432	3,521	3,591
Gross operating surplus	321,108	346,068	369,379	396,103
Gross Domestic Product (GDP) at current market prices	637,010	693,345	743,210	792,797
Net primary income from the rest of the world ⁵	+79,166	+71,034	+73,487	+85,384
Net transfer from the rest of the world ⁵	-46,931	-37,891	-53,601	-54,161
Gross National Income at market prices (GNI)	716,177	764,379	816,697	878,181
Gross National Disposable Income (GNDI)	669,246	726,488	763,096	824,020
Final consumption expenditure	537,186	580,150	613,923	653,007
Gross Domestic Saving (GDS)	99,824	113,195	129,286	139,790
Gross National Saving (GNS)	132,060	146,338	149,173	171,013
GDS as a % of GDP at current market prices	15.7	16.3	17.4	17.6
GNS as a % of GNDI	19.7	20.1	19.5	20.8

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance

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)

The above estimates include activities of GBC

GBC refers to Global Business companies

Table 12 - Gross Fixed Capital Formation at current prices by type and use, 2023 - 2026

	(Rs Million)			
	2023	2024	2025 ¹	2026 ²
I - By type of capital goods				
A. Building & construction work	80,000	94,593	97,117	100,358
Residential building	35,513	44,846	47,374	46,569
Non-residential building	24,128	28,015	26,373	27,384
Other construction work	20,359	21,731	23,370	26,405
B. Machinery and equipment	49,086	50,840	49,597	52,720
Aircraft	1,276	164	0	0
Marine vessel	279	1,075	118	150
Passenger car	11,485	12,078	11,526	11,800
Other transport equipment	3,511	4,431	3,930	4,270
Other machinery and equipment	32,535	33,092	34,023	36,500
Gross Fixed Capital Formation	129,086	145,433	146,713	153,078
GFCF (excluding aircraft & marine vessel)	127,531	144,194	146,595	152,928
II - By Industrial use				
Agriculture, forestry and fishing	2,179	2,192	2,280	2,359
Mining and quarrying	40	35	45	50
Manufacturing	5,492	5,558	6,019	6,263
Electricity, gas, steam and air conditioning supply	4,906	5,042	5,435	5,662
Water supply; sewerage, waste management and remediation activities	3,313	3,535	3,746	4,714
Construction	5,693	6,570	6,459	6,657
Wholesale & retail trade; repair of motor vehicles and motorcycles	9,825	10,174	10,702	11,204
<i>of which Wholesale and retail trade</i>	<i>8,680</i>	<i>8,899</i>	<i>9,933</i>	<i>10,408</i>
Transportation and storage	18,127	18,637	16,444	16,969
Accommodation and food service activities	6,762	7,050	7,025	7,457
Information and communication	5,657	5,701	5,811	5,885
Financial and insurance activities	2,412	2,925	3,176	3,230
Real estate activities	48,383	59,264	60,632	60,618
<i>of which Owner occupied dwellings</i>	<i>35,513</i>	<i>44,846</i>	<i>47,374</i>	<i>46,569</i>
Professional, scientific and technical activities	742	1,133	1,007	1,266
Administrative and support service activities	963	1,277	1,272	1,428
Public administration and defence; compulsory social security	3,365	3,558	4,447	5,942
Education	3,004	3,491	3,391	3,726
Human health and social work activities	6,191	6,947	6,562	7,037
Arts, entertainment and recreation	994	1,162	986	1,090
Other service activities	1,038	1,183	1,276	1,523
Gross Fixed Capital Formation	129,086	145,433	146,713	153,078
GFCF as a % of GDP at current market prices	20.3	21.0	19.7	19.3

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2023 - 2026

	2023	2024	2025 ¹	2026 ²
I - By type of capital goods				
A. Building & construction work	+8.9	+12.9	-2.2	-0.6
Residential building	+10.2	+20.6	+0.7	-5.5
Non-residential building	+8.6	+10.9	-10.3	-0.2
Other construction work	+7.0	+2.0	+2.5	+8.6
B. Machinery and equipment	+12.2	+0.7	-4.8	+2.2
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	+9.5	+1.4	-2.6	+2.2
Passenger car	+62.9	+0.7	-13.5	-1.6
Other transport equipment	+35.8	+5.0	-30.0	+5.0
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+4.4	+17.3	-13.0	+4.5
Other machinery and equipment	-1.4	0.0	+2.7	+3.2
Gross Fixed Capital Formation	+10.1	+8.3	-3.1	+0.3
GFCF (excluding aircraft & marine vessel)	+9.1	+8.6	-2.3	+0.3
II - By Industrial use				
Agriculture, forestry and fishing	+11.0	-2.7	+1.2	-0.5
Mining and quarrying	+7.6	-14.0	+28.5	+6.8
Manufacturing	-0.4	-1.5	+6.0	+0.0
Electricity, gas, steam and air conditioning supply	+8.6	+0.2	+5.9	+0.2
Water supply; sewerage, waste management and remediation activities	+2.7	+2.7	+2.6	+21.0
Construction	+12.6	+11.9	-4.3	-0.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	+16.2	-0.6	-0.2	+0.7
<i>of which Wholesale and retail trade</i>	+17.3	-1.6	+5.9	+0.7
Transportation and storage	+4.3	-1.2	-15.1	-0.8
Accommodation and food service activities	+10.2	-0.1	-4.5	+2.1
Information and communication	+4.8	-2.1	+0.3	-2.6
Financial and insurance activities	+16.2	+16.7	+3.2	-2.2
Real estate activities	+9.8	+17.0	-2.4	-3.9
<i>of which Owner occupied dwellings</i>	+10.2	+20.6	+0.7	-5.5
Professional, scientific and technical activities	+39.1	+46.7	-15.8	+20.9
Administrative and support service activities	+32.1	+27.9	-7.2	+8.0
Public administration and defence; compulsory social security	+29.9	+1.5	+20.0	+28.5
Education	+23.4	+12.3	-5.9	+5.7
Human health and social work activities	+11.7	+8.6	-7.9	+3.1
Arts, entertainment and recreation	+30.9	+12.8	-17.8	+6.4
Other service activities	+25.1	+9.8	+4.2	+14.8
Gross Fixed Capital Formation	+10.1	+8.3	-3.1	+0.3

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2023-2026

	2023	2024	2025 ¹	2026 ²
By type of capital goods				
A. Building & construction work	+2.8	+4.7	+4.9	+4.0
Residential building	+2.8	+4.7	+4.9	+4.0
Non-residential building	+2.8	+4.7	+4.9	+4.0
Other construction work	+2.8	+4.7	+4.9	+4.0
B. Machinery and equipment	+5.9	+2.9	+2.4	+4.0
Passenger car	+5.5	+4.4	+10.3	+4.0
Other transport equipment	+5.1	+7.6	+2.0	+4.0
Other machinery and equipment	+6.2	+1.7	+0.1	+4.0
Gross Fixed Capital Formation	+3.9	+4.1	+4.1	+4.0

Statistics Mauritius
LIC Centre,
John Kennedy Street,
Port Louis, MAURITIUS
T: +230 650 1800
F: +230 211 4150
W: <https://statsmauritius.govmu.org>
E: statsmauritius@govmu.org

