



Economic and Social Indicators

Issue No 1937

National Accounts Estimates, June 2026 issue

2023 - 2026

Released online : Tuesday 30 June 2026



<https://statsmauritus.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)

June 2026 issue

1. INTRODUCTION

This issue of Economic and Social Indicators (ESI) presents National Accounts estimates for the period 2023 to 2026. This report takes into consideration the measures announced in the Budget Speech 2026/2027 and ongoing uncertainty, shaped by repeated interruptions in trade flows in the Strait of Hormuz, global geopolitical tensions steered by continuing conflicts in the Middle East and global inflationary pressures.

The forthcoming issue of this report which will be published in September 2026, will incorporate a benchmarking exercise, revising National Accounts estimates to reflect data obtained from the latest Census of Economic Activities 2023 (CEA 2023). The estimates will incorporate some of the recommendations of the System of National Accounts 2025 (SNA 2025). As a result, the estimates published in the next issue will not be strictly comparable with figures appearing in previous publications, which were based on the earlier CEA 2018. This revision will also bring improvements in estimation methodology and coverage. Going forward, all National Accounts data will be reported on the basis of the new benchmarked series.

Concepts and definitions used in the computation of estimates in this issue 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 measures announced in the Budget Speech 2026/2027 and against the backdrop of enduring global uncertainties and instabilities, two scenarios for the GDP forecast for year 2026 have been worked out as follows:

| | Scenario 1 - Baseline | Scenario 2 – Adverse |
|---------------------------------|--|---|
| | Disruptions in the Strait of Hormuz fade by the second semester of 2026 | Repeated cycles of closures and re-openings of the Strait of Hormuz last until December 2026 |
| Real GDP growth rate (%) | 3.0 | 2.4 |

The figures presented in this report correspond to the baseline scenario (Scenario 1), i.e., assuming that disruptions in international trade flows in the Strait of Hormuz fade by the second semester of 2026 and global inflationary pressures remain moderate until the end of year 2026. Further details are provided at section 5.2.

Scenario 2 (adverse) assumes repeated cycles of closures and re-openings of the Strait of Hormuz lasting until the end of year 2026, which would continue to exert upward inflationary pressures worldwide. These may result in increased input costs rippling across several sectors of the economy with considerable adverse effects on main drivers of economic growth such as the construction and tourism sectors.

2. MAIN AGGREGATES

| | 2025 ¹ | 2026 ² |
|---|-------------------|-------------------|
| (i) GDP at current market prices (R billion) | 743.0 | 800.6 |
| (ii) GVA at current basic prices (R billion) | 640.5 | 689.8 |
| (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 | 0.0 |
| <i>Exclusive of aircraft and marine vessel</i> | -2.4 | -0.1 |
| (vi) Investment (GFCF) as a % of GDP at current market prices | 19.7 | 19.2 |
| <i>Exclusive of aircraft and marine vessel</i> | 19.7 | 19.2 |
| (vii) Public sector investment as a % of GDP at market prices | 3.5 | 3.6 |
| <i>Exclusive of aircraft and marine vessel</i> | 3.5 | 3.6 |
| (viii) Private sector investment as a % of GDP at market prices | 16.3 | 15.7 |
| <i>Exclusive of aircraft and marine vessel</i> | 16.2 | 15.6 |
| (ix) Public sector investment as a % of investment (GFCF) | 17.6 | 18.6 |
| <i>Exclusive of aircraft and marine vessel</i> | 17.6 | 18.5 |
| (x) Private sector investment as a % of investment (GFCF) | 82.4 | 81.4 |
| <i>Exclusive of aircraft and marine vessel</i> | 82.4 | 81.5 |
| (xi) Growth rate of final consumption expenditure (%) | +2.5 | +2.1 |
| (xii) Gross Domestic Saving as a % of GDP at market prices | 17.3 | 17.4 |
| (xiii) Gross National Saving as a % of GNDI | 19.6 | 20.5 |
| (xiv) Net exports of goods and services as a % of GDP | -9.4 | -9.4 |

¹ Revised ² Forecast

3. HIGHLIGHTS

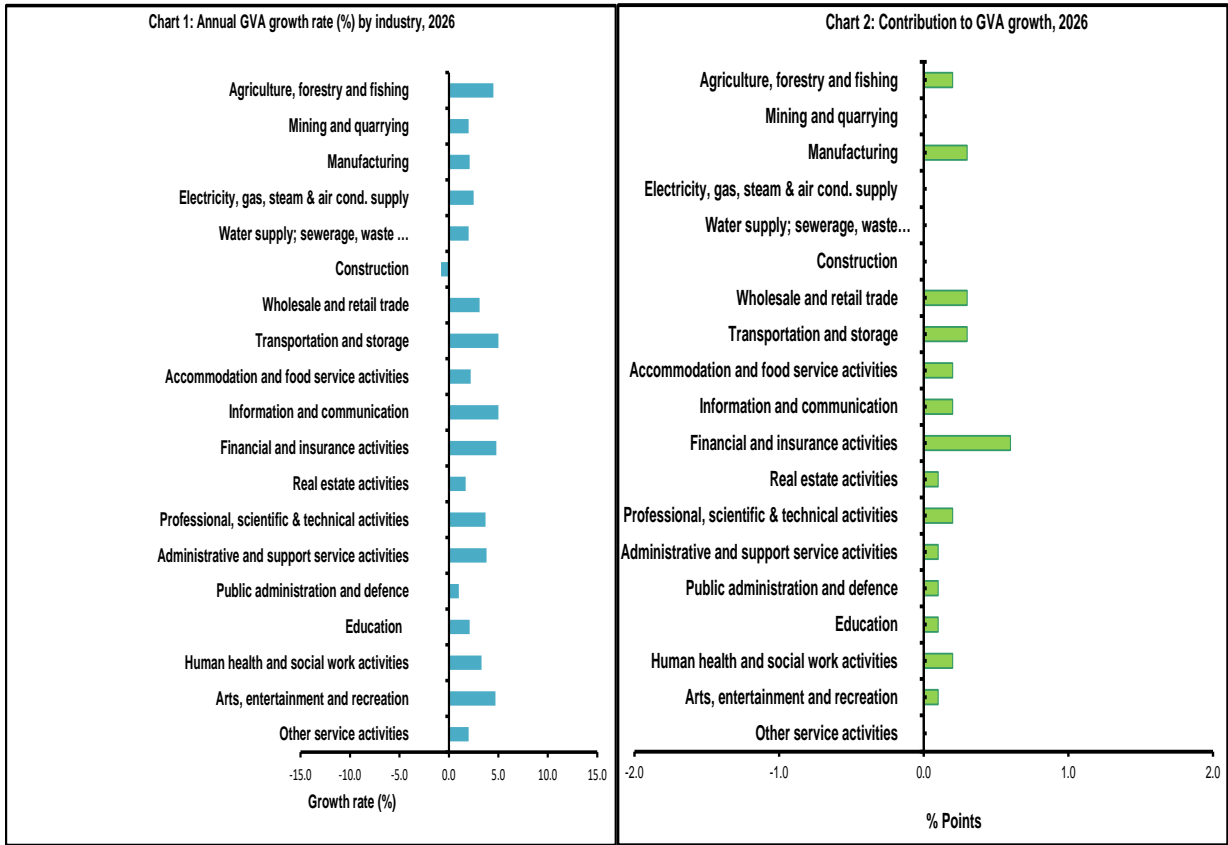
3.1 Gross Domestic Product

Year 2025

GDP at market prices grew at a rate of 3.2% in 2025 compared to 4.9% in 2024.

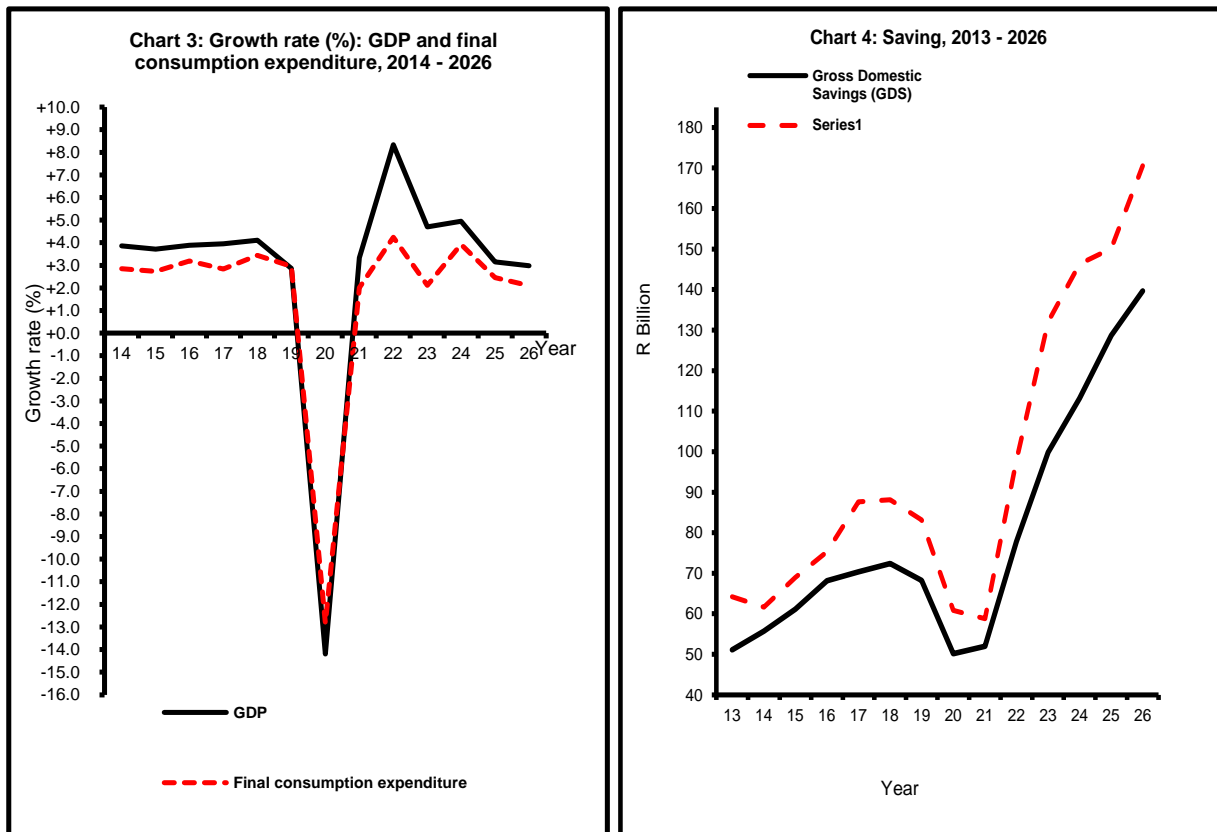
Year 2026 (Forecast)

- (i) On the basis of policy measures announced in the Budget 2026/2027, especially those relating to public sector investment projects (road network, drain infrastructure, social housing, etc.) and considering the uncertainty linked with the global economic environment, **GDP at market prices is forecasted to grow by 3.0% in 2026** after a growth of 3.2% in 2025. Assumptions used for the forecast of 2026 are given at section 5.2.
- (ii) The main contributors to the 3.0% growth in GVA at basic prices would be: **“Financial and insurance activities” (0.6 percentage point)**, **“Wholesale & retail trade; repair of motor vehicles and motorcycles”** and **“Transportation and storage”** each contributing **0.3 percentage point** and **“Agriculture, forestry and fishing”** and **“Accommodation and food service activities”** each contributing **0.2 percentage point** (Chart 2).



3.2 Final consumption expenditure, 2026

Final consumption expenditure would grow by 2.1% in 2026 compared to 2.5% in 2025 (Chart 3).

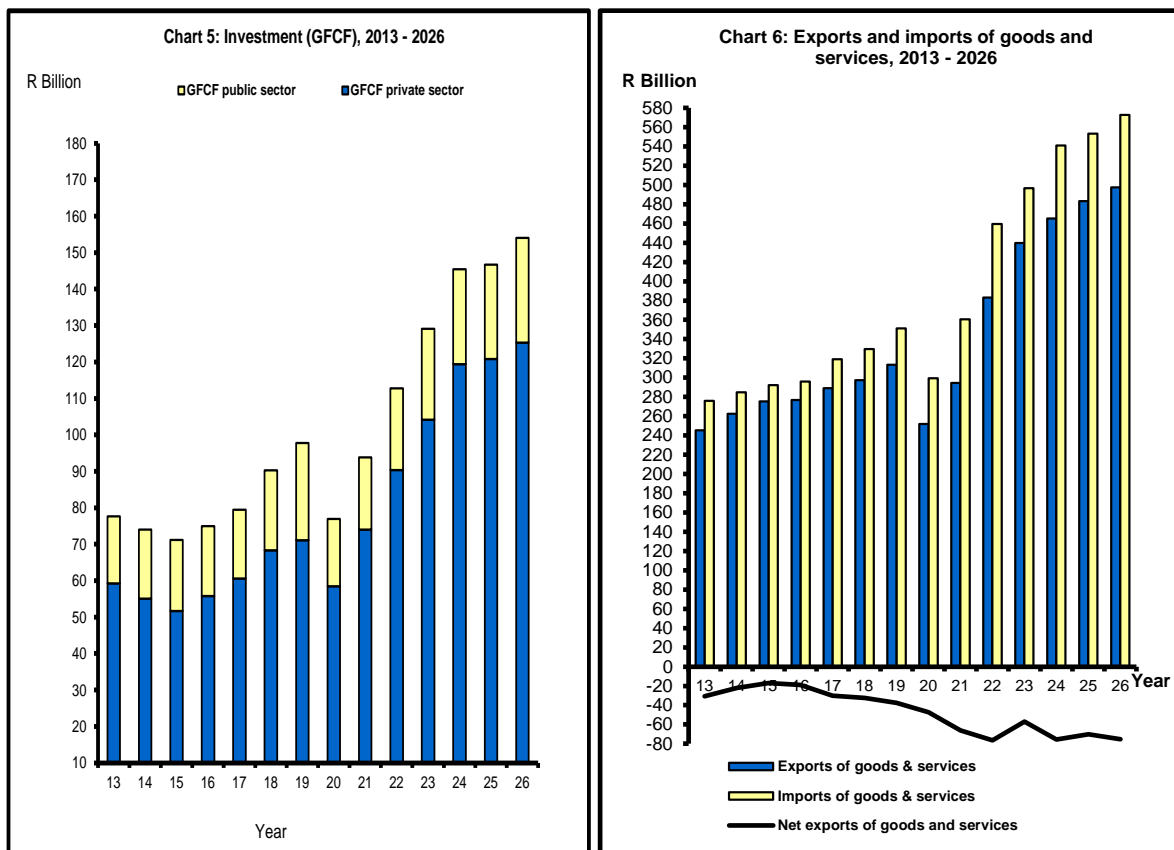


3.3 Saving, 2026

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2026 would be 17.4 compared to 17.3 in 2025. **Gross National Saving (GNS) as a % of Gross National Disposable Income (GNDI) would be 20.5**, higher than the figure of 19.6 recorded in 2025 (Table 11).

3.4 Investment, 2026

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), would register a “no growth” in 2026**, after a decline of 3.1% in 2025. Exclusive of aircraft and marine vessel, investment would decline by 0.1% compared to a contraction of 2.4% in 2025.
- (ii) **Private sector investment is expected to drop by 1.2% in 2026** compared to the 2.8% drop recorded in 2025. Exclusive of aircraft and marine vessel, private sector investment is expected to decline by 1.2% in 2026 after a contraction of 2.7% in 2025.
- (iii) **Public sector investment would grow by 6.0% in 2026**, after a contraction of 4.4% in 2025. Exclusive of aircraft and marine vessel, public sector investment is expected to grow by 5.1% in 2026 after a decline of 0.7% in 2025.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would decrease to 19.2% in 2026**, from 19.7% in 2025. Exclusive of aircraft and marine vessel, the rate would be 19.2% compared to 19.7% in 2025.
- (v) **Private investment rate would decrease to 15.7% in 2026** from 16.3% in 2025 and **public investment rate would reach 3.6%**, higher than the growth of 3.5% recorded in 2025. Exclusive of aircraft and marine vessel, private investment rate in 2026 would be 15.6% and that of public sector would be 3.6%.
- (vi) **The share of private sector investment in GFCF is expected to decrease to 81.4% in 2026** from 82.4% in 2025 while that of the public sector would increase to 18.6% from 17.6% in 2025. Exclusive of aircraft and marine vessel, the share of private sector investment in 2026 would be 81.5% and that of the public sector, 18.5%.



3.5 Net exports of goods and services, 2026

- (i) **Imports of goods and services would decline by 1.3% in 2026** compared to a growth of 1.6% in 2025.
- (ii) **Exports of goods and services would drop by 0.8% in 2026**, after a growth of 2.0% in 2025.
- (iii) Net exports of goods and services would result in **a deficit representing 9.4% of GDP at market prices** same as recorded in 2025 (Table 2). Exclusive of aircraft and marine vessel, the deficit would be 9.4% same as in 2025.

4. REVISIONS IN THIS ISSUE

4.1 Year 2025

Latest information on various sectors of the economy indicates that **GDP growth rate at market prices for 2025 was 3.2%, same as estimated in March 2026.**

4.2 Year 2026 (Forecast)

GDP at market prices would grow by 3.0% in 2026, same as forecasted in March 2026. Based on performance observed in the first quarter of 2026, new information gathered on key sectors of the economy, ongoing geopolitical instabilities and considering measures announced in the 2026/2027 budget, the main changes at industry level compared to the figures published in March 2026 are:

- (i) **Agriculture, forestry and fishing:** to grow at a higher rate (4.5% instead of 3.7%) mainly explained by a growth of 4.8% in "Other agriculture" instead of 4.0% forecasted in March 2026,
- (ii) **Manufacturing:** a lower growth rate (2.1% instead of 2.4%), mainly explained by a lower performance than expected in "textile manufacturing" (-2.5% instead of 0.0%),
- (iii) **Construction:** based on the measures announced in the Budget 2026/2027 and on the latest Public Sector Investment Programme (PSIP), the construction sector is expected to contract by 0.8% instead of a contraction of 1.0% forecasted earlier and
- (iv) **Accommodation and food service activities:** to grow at a higher rate of 2.2% instead of 2.0% based on a forecasted tourist arrivals of 1,470,000.

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 689.8 billion compared to R 640.5 billion in 2025, representing a nominal increase of 7.7%. 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 8.0% to reach R 110.8 billion from R 102.6 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 800.6 billion in 2026, 7.7% higher than the figure of R 743.0 billion in 2025. After removing the price effect estimated at 4.6% (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 8.0% in nominal terms to attain R 645,157 from R 597,412 in 2025 (Table 1). In real terms, per capita GDP would grow by 3.2% in comparison to 3.3% in 2025.

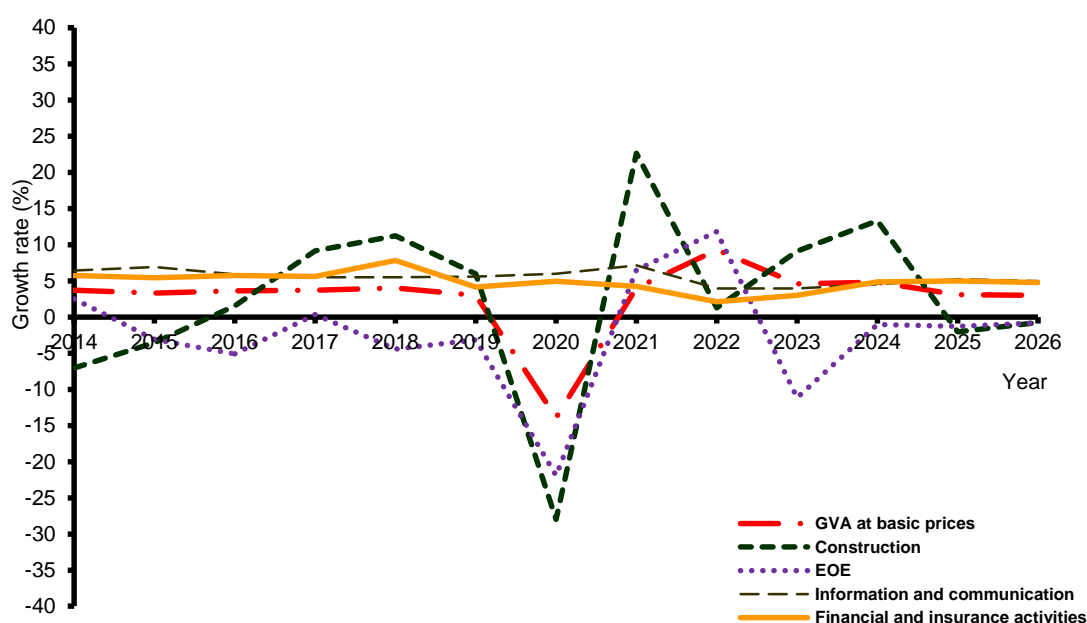
5.2 Growth rate by industry

The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 4.5% after a higher growth of 8.6% in 2025. Within the sector,
 - (i) "Sugarcane": a forecasted local sugar production of around 225,000 tonnes, resulting in a "no growth" after a decline of 5.5% in 2025, and

- (ii) "Other agriculture": to grow by 4.8% after a higher growth of 9.8% in 2025.
- b) **Manufacturing:** to grow by 2.1%, higher than the 1.4% growth in 2025. The expected performances of its sub sectors are as follows:
 - (i) "Sugar milling" to grow by 3.9%, after a decline of 1.9% in 2025. This is due to the combined effect of a forecasted sugar production of around 225,000 tonnes for crop year 2026 compared to a production of 220,305 tonnes in 2025 and the forecasted refining of 118,000 tonnes of imported raw sugar in 2026 compared to 89,870 tonnes in 2025;
 - (ii) "Food processing" to grow by 2.5%, following a higher growth of 2.7% in 2025;
 - (iii) "Textile manufacturing" to contract by 2.5%, after a decline of 5.5% in 2025;
 - (iv) "Other manufacturing" to grow by 3.5% compared to a growth of 3.2% in 2025;
- c) **Construction:** to further contract by 0.8% compared to a decline of 2.1% in 2025, based on ongoing and upcoming public sector projects (expansion of road network, implementation of drain infrastructure projects, construction of social housing units, Rivière des Anguilles dam and other public buildings) and private sector construction projects (mainly land parcelling projects, renovation of hotels and renewable energy generation projects);
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 3.1% in 2026, lower than the growth of 3.2% in 2025;
- e) **Transportation and storage:** to grow by 5.0% same as in 2025;
- f) **Accommodation and food service activities:** to grow by 2.2%, based on an expected tourist arrivals of around 1.470 million;
- g) **Information and communication:** to grow by 5.0%, lower than the rate of 5.2% in 2025;
- h) **Financial and insurance activities:** to grow by 4.8% compared to 5.0% in 2025. This would be due to lower growths in "monetary intermediation" (5.4%) and "financial leasing and other credit granting" (5.0%);
- i) **Professional, scientific and technical activities:** to grow by 3.7%, lower than the growth of 3.8% observed in 2025;
- j) **Public administration and defence; compulsory social security:** to rebound by 1.0% after a contraction of 1.3% in 2025;
- k) **Human health and social work activities:** to grow by 3.3%, higher than the 2.7% growth 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 7.6% to attain R 660.9 billion in 2026 from R 614.3 billion in 2025. In real terms, final consumption expenditure would grow by 2.1% against 2.5% in 2025. Final consumption expenditure of households would grow by 2.3% compared to 2.9% in 2025, while that of general government would grow by 1.2% after a lower growth of 0.2% in 2025 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Latest available information on ongoing and new projects announced in the Budget 2026/2027 indicate that investment would reach R 154.0 billion, representing an increase of 5.0% in nominal terms over the 2025 figure of R 146.7 billion (Tables 9 and 12). After removing the price effect estimated at 4.9%, it would register a “no growth” after a contraction of 3.1% in 2025. Excluding aircraft and marine vessel, it would drop by 0.1% against a decline of 2.4% recorded in 2025 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, would work out to 19.2%, lower than the rate of 19.7% in 2025. Exclusive of aircraft and marine vessel, the rate would be 19.2%, compared to 19.7% in 2025 (Table 2).

Investment by type

In real terms, investment in “Building and construction work” would register a “no growth”, after a contraction of 2.2% in 2025. Within this category, “Residential building” would drop by 2.6% after the 0.7% growth registered in 2025. “Non-residential building” would drop by 0.9% after a decline of 10.3% in 2025. “Other construction work” would grow by 6.3% as opposed to a growth of 2.5% in 2025.

Investment in “Machinery and equipment” would grow by 0.1% after a contraction of 4.9% in 2025. Excluding investment in aircraft and marine vessel, it would decline by 0.3% after a decline of 2.8% in 2025.

Investment by sector

In nominal terms, private sector investment in 2026 would reach R 125.3 billion, representing an increase of 3.7% from R 120.8 billion in 2025. In real terms, it would decline by 1.2% compared to a decline of 2.8% in 2025 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would drop by 1.2% in 2026 compared to a decline of 2.7% in 2025.

Public sector investment is estimated at R 28.7 billion in 2026, representing a nominal increase of 11.0% from R 25.9 billion in 2025. After removing the price effect, public sector investment would grow by 6.0% compared to the contraction of 4.4% registered in 2025. Excluding investment on aircraft and marine vessel, public sector investment would grow by 5.1% compared to a drop of 0.7% in 2025.

The share of private sector investment in GFCF would reach 81.4% from 82.4% in 2025 and that of the public sector, would increase to 18.6% from 17.6%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would work out to 81.5% and that of the public sector, 18.5%.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 572.6 billion in 2026, compared to R 553.2 billion in 2025, in nominal terms (Table 9). In real terms, imports of goods and services would drop by 1.3% after a growth of 1.6% in 2025. Imports of goods measured on an f.o.b. basis would decline by 5.9% compared to a growth of 2.3% registered in 2025 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would grow by 3.9% against a growth of 0.8% in 2025 (Table 10).

Exports of goods and services would decline by 3.0% to R 497.4 billion in 2026 from R 483.1 billion in 2025. In real terms, this represents a decline of 0.8% following a growth of 2.0% in 2025. Exports of goods measured on an f.o.b. basis would decline by 6.1%, against a drop of 1.4% in 2025 while exports of services (inclusive of FISIM exports) would increase by 0.8% after a growth of 3.1% in 2025 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 75.2 billion in 2026 after the R 70.0 billion deficit in 2025. This represents 9.4% of GDP at market prices in 2026, same as 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 285.0 billion in 2026, representing a nominal increase of 6.5% over the 2025 figure of R 267.6 billion. Disbursements by general government would total R 69.6 billion in 2026, accounting for 24.4% of the total wage bill. Gross operating surplus which is defined as the excess of value added over the cost of employees' compensation and other taxes on production, would increase by 8.2% to reach R 399.7 billion in 2026 from R 369.4 billion in 2025. Taxes (net of subsidies) on production and imports would grow by 9.3% to R 115.9 billion from R 106.1 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 831.5 billion in 2026 compared to R 764.5 billion in 2025, representing a nominal increase of 8.8%.

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 139.7 billion in 2026, 8.5% higher than the figure of R 128.7 billion in 2025. GDS as a percentage of GDP at market prices would be 17.4 against 17.3 in 2025.

Gross National Saving (GNS), the difference between GNDI and final consumption expenditure, would increase by 13.6% to reach R 170.5 billion in 2026 from R 150.2 billion in 2025. The saving rate, as measured by the ratio of GNS to GNDI, would be 20.5% compared to 19.6% 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 and will be updated as follows:

| Issue | Date posted on website |
|----------------|------------------------|
| September 2026 | 30 September 2026 |
| December 2026 | 22 December 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.

Household final consumption expenditure comprises the value of goods and services purchased by households, including the value of imputed rent of owner-occupied dwellings.

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.

Non-reproducible tangible assets such as land and mineral deposits are not included in gross capital formation. However, outlays on improvement of land and development of mining sites are considered as gross fixed capital formation. Durable goods purchased by households, with the exception of dwellings, are not classified as capital formation but are treated as consumption expenditure.

(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

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

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) 6501847
 Fax: (230) 211 4150
 Email: cso-ecocsu@govmu.org

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

Statistics Mauritius

Ministry of Finance

Port Louis

June 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 | 689,797 |
| 2. Taxes on products (net of subsidies) ³ | R M | 84,613 | 94,308 | 102,569 | 110,801 |
| 3. Gross Domestic Product (GDP) at current market prices | R M | 637,010 | 693,345 | 743,026 | 800,598 |
| 4. Gross National Income (GNI) at current market prices | R M | 716,177 | 764,379 | 816,531 | 885,947 |
| 5. Gross National Disposable Income (GNDI) | R M | 669,246 | 726,488 | 764,485 | 831,461 |
| 6. Per capita GDP at current market prices | R | 510,161 | 556,555 | 597,412 | 645,157 |
| 7. Per capita GNI at current market prices | R | 573,562 | 613,575 | 656,512 | 713,936 |
| 8. Compensation of employees | R M | 227,951 | 249,536 | 267,557 | 285,021 |
| 9. Final consumption expenditure | R M | 537,186 | 580,150 | 614,327 | 660,921 |
| Households | R M | 445,721 | 476,357 | 508,466 | 548,769 |
| General Government | R M | 91,465 | 103,793 | 105,862 | 112,152 |
| 10. Gross Fixed Capital Formation (GFCF) | R M | 129,086 | 145,433 | 146,713 | 154,029 |
| Private sector | R M | 104,146 | 119,403 | 120,844 | 125,321 |
| Public sector | R M | 24,940 | 26,030 | 25,869 | 28,708 |
| 11. Gross Domestic Saving (GDS) | R M | 99,824 | 113,195 | 128,698 | 139,676 |
| 12. Gross National Saving (GNS) | R M | 132,060 | 146,338 | 150,158 | 170,539 |
| 13. Net exports of goods & services | R M | -56,934 | -75,710 | -70,024 | -75,240 |
| Exports of goods & services | R M | 439,799 | 465,310 | 483,135 | 497,410 |
| Imports of goods & services | R M | 496,733 | 541,020 | 553,159 | 572,649 |

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 | 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 | +2.5 | +2.1 |
| <i>Households</i> | +3.4 | +3.1 | +2.9 | +2.3 |
| <i>General Government</i> | -3.7 | +7.9 | +0.2 | +1.2 |
| (v) Gross Fixed Capital Formation (GFCF) | +10.1 | +8.3 | -3.1 | +0.0 |
| <i>exclusive of aircraft and marine vessel</i> | +9.1 | +8.6 | -2.4 | -0.1 |
| (vi) Private sector investment | +10.8 | +10.2 | -2.8 | -1.2 |
| <i>exclusive of aircraft and marine vessel</i> | +10.7 | +10.2 | -2.7 | -1.2 |
| (vii) Public sector investment | +7.3 | +0.2 | -4.4 | +6.0 |
| <i>exclusive of aircraft and marine vessel</i> | +2.7 | +1.8 | -0.7 | +5.1 |
| 2. Ratios | | | | |
| (i) Compensation of employees as a % of GVA at basic prices | 41.3 | 41.7 | 41.8 | 41.3 |
| (ii) Final consumption expenditure as a % of GDP at market prices | 84.3 | 83.7 | 82.7 | 82.6 |
| <i>Households</i> | 70.0 | 68.7 | 68.4 | 68.5 |
| <i>General Government</i> | 14.4 | 15.0 | 14.2 | 14.0 |
| (iii) Investment (GFCF) as a % of GDP at market prices | 20.3 | 21.0 | 19.7 | 19.2 |
| <i>exclusive of aircraft and marine vessel</i> | 20.0 | 20.8 | 19.7 | 19.2 |
| (iv) Private sector investment as a % of GDP at market prices | 16.3 | 17.2 | 16.3 | 15.7 |
| <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 | 3.6 |
| <i>exclusive of aircraft and marine vessel</i> | 3.7 | 3.6 | 3.5 | 3.6 |
| (vi) Private sector investment as a % of GFCF | 80.7 | 82.1 | 82.4 | 81.4 |
| <i>exclusive of aircraft and marine vessel</i> | 81.5 | 82.6 | 82.4 | 81.5 |
| (vii) Public sector investment as a % of GFCF | 19.3 | 17.9 | 17.6 | 18.6 |
| <i>exclusive of aircraft and marine vessel</i> | 18.5 | 17.4 | 17.6 | 18.5 |
| (viii) Gross Domestic Saving (GDS) as a % of GDP at market prices | 15.7 | 16.3 | 17.3 | 17.4 |
| (ix) Gross National Saving (GNS) as a % of GNDI | 19.7 | 20.1 | 19.6 | 20.5 |
| (x) Net exports of goods & services as a % of GDP at market prices | -8.9 | -10.9 | -9.4 | -9.4 |

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 | 37,832 |
| Sugarcane | 2,719 | 2,144 | 2,160 | 2,273 |
| Other | 22,842 | 27,199 | 32,149 | 35,559 |
| Mining and quarrying | 1,953 | 2,286 | 2,434 | 2,620 |
| Manufacturing | 73,259 | 76,869 | 83,490 | 89,129 |
| Sugar | 1,632 | 1,324 | 1,383 | 1,516 |
| Food (excluding sugar) | 31,249 | 33,039 | 36,042 | 38,066 |
| Textile | 13,580 | 13,772 | 14,662 | 15,082 |
| Other | 26,798 | 28,734 | 31,403 | 34,465 |
| Electricity, gas, steam and air conditioning supply | 7,538 | 7,962 | 8,420 | 9,497 |
| Water supply; sewerage, waste management and remediation activities | 1,803 | 1,747 | 1,634 | 1,667 |
| Construction | 29,084 | 34,504 | 35,469 | 36,895 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | 62,958 | 67,369 | 72,127 | 78,439 |
| Wholesale and retail trade | 60,381 | 64,581 | 69,120 | 75,138 |
| Transportation and storage | 29,290 | 32,171 | 35,307 | 39,098 |
| Accommodation and food service activities | 39,257 | 43,501 | 48,669 | 53,047 |
| Information and communication | 24,022 | 25,415 | 27,247 | 28,896 |
| Financial and insurance activities | 73,647 | 77,191 | 79,469 | 84,723 |
| Monetary intermediation | 40,515 | 42,349 | 42,613 | 45,009 |
| Financial leasing and other credit granting | 3,906 | 4,018 | 4,076 | 4,282 |
| Insurance, reinsurance and pension | 10,956 | 11,377 | 12,147 | 13,333 |
| Other financial | 18,270 | 19,447 | 20,633 | 22,099 |
| <i>of which GBC</i> | <i>14,371</i> | <i>15,251</i> | <i>16,257</i> | <i>17,499</i> |
| Real estate activities | 28,607 | 29,584 | 30,636 | 31,830 |
| Owner occupied dwellings | 22,259 | 22,617 | 23,130 | 23,674 |
| Professional, scientific and technical activities | 32,471 | 34,973 | 37,646 | 41,171 |
| <i>of which GBC</i> | <i>1,545</i> | <i>1,641</i> | <i>1,762</i> | <i>1,897</i> |
| Administrative and support service activities | 15,459 | 16,655 | 17,937 | 19,650 |
| Public administration and defence; compulsory social security | 34,836 | 39,297 | 39,496 | 41,782 |
| Education | 24,194 | 26,771 | 28,786 | 30,945 |
| Human health and social work activities | 25,881 | 28,956 | 30,990 | 33,673 |
| Arts, entertainment and recreation | 15,120 | 16,511 | 17,937 | 19,803 |
| Other service activities | 7,460 | 7,931 | 8,454 | 9,101 |
| Gross Value Added (GVA) at current basic prices | 552,397 | 599,037 | 640,456 | 689,797 |
| Taxes on products (net of subsidies) ³ | 84,613 | 94,308 | 102,569 | 110,801 |
| Gross Domestic Product (GDP) at current market prices | 637,010 | 693,345 | 743,026 | 800,598 |
| Export oriented enterprises ⁴ | 21,176 | 22,065 | 22,296 | 22,671 |
| Seafood ⁴ | 8,724 | 8,664 | 9,132 | 9,722 |
| Freeport ⁴ | 3,098 | 3,347 | 3,222 | 3,345 |
| Tourism ⁴ | 46,510 | 51,636 | 57,645 | 62,180 |
| ICT ⁴ | 31,884 | 33,900 | 36,254 | 38,497 |
| Global business ⁴ | 46,028 | 49,100 | 52,676 | 56,254 |

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

| | (R Million) | | | |
|--|---------------|---------------|---------------|-------------------|
| | 2023 | 2024 | 2025 | 2026 ¹ |
| Agriculture, forestry and fishing | 1,659 | 2,000 | 2,300 | 2,425 |
| Sugarcane | - | - | - | - |
| Other | 1,659 | 2,000 | 2,300 | 2,425 |
| Manufacturing | 118 | 128 | 130 | 138 |
| Sugar | - | - | - | - |
| Food exc Sugar | - | - | - | - |
| Textiles | - | - | - | - |
| Other | 118 | 128 | 130 | 138 |
| Construction | 849 | 924 | 1,008 | 1,069 |
| Transportation and storage | 499 | 536 | 564 | 575 |
| Information and Communication | 172 | 190 | 201 | 213 |
| Public administration and defence; compulsory social security | 34,836 | 39,297 | 39,496 | 41,782 |
| Education | 12,947 | 14,871 | 15,880 | 17,024 |
| Human health and social work activities | 13,011 | 14,653 | 14,913 | 15,806 |
| Arts, entertainment and recreation | 1,327 | 1,476 | 1,571 | 1,666 |
| General Government | 65,418 | 74,075 | 76,063 | 80,698 |

1/ Forecast

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

| | 2023 | 2024 | 2025 | 2026 ¹ |
|---|--------------|--------------|--------------|-------------------|
| Agriculture, forestry and fishing | 4.6 | 4.9 | 5.4 | 5.5 |
| Sugarcane | 0.5 | 0.4 | 0.3 | 0.3 |
| Other | 4.1 | 4.5 | 5.0 | 5.2 |
| Mining and quarrying | 0.4 | 0.4 | 0.4 | 0.4 |
| Manufacturing | 13.3 | 12.8 | 13.0 | 12.9 |
| Sugar | 0.3 | 0.2 | 0.2 | 0.2 |
| Food (excluding sugar) | 5.7 | 5.5 | 5.6 | 5.5 |
| Textile | 2.5 | 2.3 | 2.3 | 2.2 |
| Other | 4.9 | 4.8 | 4.9 | 5.0 |
| Electricity , gas, steam and air conditioning supply | 1.4 | 1.3 | 1.3 | 1.4 |
| Water supply; sewerage, waste management and remediation activities | 0.3 | 0.3 | 0.3 | 0.2 |
| Construction | 5.3 | 5.8 | 5.5 | 5.3 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | 11.4 | 11.2 | 11.3 | 11.4 |
| 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 | 7.7 |
| Information and communication | 4.3 | 4.2 | 4.3 | 4.2 |
| Financial and insurance activities | 13.3 | 12.9 | 12.4 | 12.3 |
| Monetary intermediation | 7.3 | 7.1 | 6.7 | 6.5 |
| 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 | 3.4 |
| Professional, scientific and technical activities | 5.9 | 5.8 | 5.9 | 6.0 |
| 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 | 6.1 |
| 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 ² | 3.8 | 3.7 | 3.5 | 3.3 |
| Seafood ² | 1.6 | 1.4 | 1.4 | 1.4 |
| Freeport ² | 0.6 | 0.6 | 0.5 | 0.5 |
| Tourism ² | 8.4 | 8.6 | 9.0 | 9.0 |
| ICT ² | 5.8 | 5.7 | 5.7 | 5.6 |
| Global business ² | 8.3 | 8.2 | 8.2 | 8.2 |

1/ Forecast

2/ 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 | 2026 ¹ |
|---|--------------|--------------|-------------|-------------------|
| Agriculture, forestry and fishing | +13.9 | +6.6 | +8.6 | +4.5 |
| Sugarcane | +2.8 | -9.7 | -5.5 | 0.0 |
| Other | +15.2 | +8.6 | +9.8 | +4.8 |
| Mining and quarrying | -6.6 | +6.8 | +0.8 | +2.0 |
| Manufacturing | +1.9 | +1.5 | +1.4 | +2.1 |
| Sugar | +2.5 | -7.8 | -1.9 | +3.9 |
| Food (excluding sugar) | +4.2 | +3.1 | +2.7 | +2.5 |
| Textile | -10.0 | -6.0 | -5.5 | -2.5 |
| Other | +6.6 | +4.2 | +3.2 | +3.5 |
| Electricity, gas, steam and air conditioning supply | +5.4 | +3.4 | +4.7 | +2.5 |
| Water supply; sewerage, waste management and remediation activities | +2.6 | +2.8 | +1.2 | +2.0 |
| Construction | +9.1 | +13.3 | -2.1 | -0.8 |
| 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 | +3.0 |
| Transportation and storage | +7.3 | +4.9 | +5.0 | +5.0 |
| Accommodation and food service activities | +25.7 | +5.6 | +4.0 | +2.2 |
| 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 | +3.5 |
| 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 | +2.1 |
| Human health and social work activities | -1.0 | +5.9 | +2.7 | +3.3 |
| Arts, entertainment and recreation | +4.3 | +4.7 | +5.0 | +4.7 |
| 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 ² | -11.2 | -1.0 | -1.3 | -0.8 |
| Sea food ² | -1.4 | -0.6 | -0.1 | +1.5 |
| Freeport ² | +2.9 | +3.6 | -6.9 | 0.0 |
| Tourism ² | +24.7 | +5.7 | +4.8 | +2.4 |
| ICT ² | +3.6 | +4.0 | +4.5 | +4.1 |
| Global business ² | 0.0 | +3.1 | +3.6 | +3.1 |

1/ Forecast

2/ 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 | 2026 ¹ |
|---|--------------|-------------|-------------|-------------------|
| 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 | -0.1 |
| 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 | 0.0 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | +0.3 | +0.4 | +0.4 | +0.3 |
| 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/ 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 | +5.5 |
| Sugarcane | +20.1 | -12.7 | +6.6 | +5.2 |
| Other | +9.4 | +9.7 | +7.7 | +5.5 |
| Mining and quarrying | +10.3 | +9.7 | +5.7 | +5.5 |
| Manufacturing | +6.5 | +3.3 | +7.2 | +4.6 |
| Sugar | +20.7 | -12.1 | +6.4 | +5.5 |
| Food (excluding sugar) | +8.6 | +2.6 | +6.2 | +3.0 |
| Textile | +4.3 | +7.9 | +12.6 | +5.5 |
| Other | +4.6 | +3.0 | +5.9 | +6.0 |
| Electricity, gas, steam and air conditioning supply | +13.4 | +2.1 | +1.0 | +10.0 |
| Water supply; sewerage, waste management and remediation activities | +4.9 | - 5.7 | - 7.6 | 0.0 |
| Construction | +2.8 | +4.7 | +4.9 | +4.8 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | +7.1 | +3.6 | +3.7 | +5.5 |
| Wholesale and retail trade | +7.1 | +3.6 | +3.7 | +5.5 |
| Transportation and storage | +7.8 | +4.7 | +4.5 | +5.5 |
| Accommodation and food service activities | +0.2 | +4.9 | +7.5 | +6.7 |
| Information and communication | +2.7 | +1.2 | +1.9 | +1.0 |
| Financial and insurance activities | +7.5 | -0.1 | -2.0 | +1.7 |
| 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 | +5.5 |
| 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 | +2.1 |
| Owner occupied dwellings | +0.5 | +0.4 | +1.0 | +1.0 |
| Professional, scientific and technical activities | +7.0 | +3.7 | +3.7 | +5.4 |
| <i>of which GBC</i> | +7.0 | +3.9 | +3.6 | +4.0 |
| Administrative and support service activities | +7.1 | +3.7 | +3.7 | +5.5 |
| Public administration and defence; compulsory social security | +3.1 | +5.2 | +1.8 | +4.7 |
| Education | +2.9 | +4.4 | +3.5 | +5.3 |
| Human health and social work activities | +4.5 | +5.6 | +4.2 | +5.2 |
| Arts, entertainment and recreation | +6.0 | +4.3 | +3.5 | +5.5 |
| Other service activities | +6.0 | +4.2 | +4.5 | +5.5 |
| Gross Value Added (GVA) at basic prices | +5.5 | +3.5 | +3.6 | +4.6 |
| Taxes on products (net of subsidies) | +13.1 | +4.9 | +5.4 | +4.9 |
| Gross Domestic Product (GDP) at market prices | +6.4 | +3.7 | +3.9 | +4.6 |
| Export oriented enterprises | +11.9 | +5.3 | +2.4 | +2.5 |

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

| | (R Million) | | | |
|--|-----------------|-----------------|-------------------|-------------------|
| | 2023 | 2024 | 2025 ¹ | 2026 ² |
| Final consumption expenditure | 537,186 | 580,150 | 614,327 | 660,921 |
| Households | 445,721 | 476,357 | 508,466 | 548,769 |
| General government | 91,465 | 103,793 | 105,862 | 112,152 |
| <i>Individual</i> | <i>(37,501)</i> | <i>(42,555)</i> | <i>(43,403)</i> | <i>(45,982)</i> |
| <i>Collective</i> | <i>(53,965)</i> | <i>(61,238)</i> | <i>(62,458)</i> | <i>(66,170)</i> |
| Gross fixed capital formation | 129,086 | 145,433 | 146,713 | 154,029 |
| Private sector | 104,146 | 119,403 | 120,844 | 125,321 |
| Public sector | 24,940 | 26,030 | 25,869 | 28,708 |
| Change in inventories | -2,173 | 726 | 1,200 | 650 |
| Exports of goods & services | 439,799 | 465,310 | 483,135 | 497,410 |
| Goods (f.o.b) | 103,898 | 109,965 | 107,575 | 105,000 |
| Services | 335,901 | 355,345 | 375,560 | 392,410 |
| <i>of which GBC</i> | <i>175,119</i> | <i>184,009</i> | <i>193,858</i> | <i>204,266</i> |
| Less Imports of goods & services | 496,733 | 541,020 | 553,159 | 572,649 |
| Goods (f.o.b) | 264,975 | 292,832 | 293,227 | 291,200 |
| <i>of which aircraft & marine vessel</i> | <i>279</i> | <i>1,075</i> | <i>118</i> | <i>340</i> |
| Services | 231,758 | 248,188 | 259,932 | 281,449 |
| <i>of which GBC</i> | <i>128,540</i> | <i>136,355</i> | <i>145,361</i> | <i>154,962</i> |
| Statistical discrepancies ³ | 29,845 | 42,747 | 50,810 | 60,237 |
| Gross Domestic Product (GDP) at current market prices | 637,010 | 693,345 | 743,026 | 800,598 |

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

| | 2023 | 2024 | 2025 | 2026 ¹ |
|---|--------------|-------------|-------------|-------------------|
| Final consumption expenditure | +2.1 | +3.9 | +2.5 | +2.1 |
| Households | +3.4 | +3.1 | +2.9 | +2.3 |
| General government | -3.7 | +7.9 | +0.2 | +1.2 |
| <i>Individual</i> | <i>-3.1</i> | <i>+8.0</i> | <i>+2.8</i> | <i>+1.5</i> |
| <i>Collective</i> | <i>-4.1</i> | <i>+7.8</i> | <i>-1.5</i> | <i>+0.9</i> |
| Gross fixed capital formation | +10.1 | +8.3 | -3.1 | +0.0 |
| Private sector | +10.8 | +10.2 | -2.8 | -1.2 |
| Public sector | +7.3 | +0.2 | -4.4 | +6.0 |
| Exports of goods & services | +9.5 | +2.3 | +2.0 | -0.8 |
| Goods (f.o.b) | -12.0 | +1.0 | -1.4 | -6.1 |
| Services | +17.7 | +2.7 | +3.1 | +0.8 |
| <i>of which GBC</i> | <i>+18.9</i> | <i>+1.2</i> | <i>+2.2</i> | <i>+1.3</i> |
| Less Imports of goods & services | +7.8 | +6.5 | +1.6 | -1.3 |
| Goods (f.o.b) | +5.7 | +10.9 | +2.3 | -5.9 |
| Services | +10.6 | +1.5 | +0.8 | +3.9 |
| <i>of which GBC</i> | <i>+19.6</i> | <i>+0.3</i> | <i>+2.4</i> | <i>+2.1</i> |

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

| | (R Million) | | | |
|--|----------------|----------------|-------------------|-------------------|
| | 2023 | 2024 | 2025 ¹ | 2026 ² |
| Compensation of employees | 227,951 | 249,536 | 267,557 | 285,021 |
| <i>of which paid by General Government</i> | 55,361 | 63,864 | 65,608 | 69,577 |
| Gross Domestic Product at basic prices | 552,397 | 599,037 | 640,456 | 689,797 |
| Taxes (net of subsidies) on production and imports ³ | 87,951 | 97,740 | 106,100 | 115,923 |
| Taxes on products ^{4(a)} | 87,870 | 97,474 | 106,244 | 117,594 |
| Subsidies on products | 3,257 | 3,166 | 3,675 | 6,793 |
| Other taxes on production ^{4(b)} | 3,338 | 3,432 | 3,530 | 5,122 |
| Gross operating surplus | 321,108 | 346,068 | 369,369 | 399,654 |
| Gross Domestic Product (GDP) at current market prices | 637,010 | 693,345 | 743,026 | 800,598 |
| Net primary income from the rest of the world ⁵ | +79,166 | +71,034 | +73,505 | +85,349 |
| Net transfer from the rest of the world ⁵ | -46,931 | -37,891 | -52,046 | -54,486 |
| Gross National Income at market prices (GNI) | 716,177 | 764,379 | 816,531 | 885,947 |
| Gross National Disposable Income (GNDI) | 669,246 | 726,488 | 764,485 | 831,461 |
| Final consumption expenditure | 537,186 | 580,150 | 614,327 | 660,921 |
| Gross Domestic Saving (GDS) | 99,824 | 113,195 | 128,698 | 139,676 |
| Gross National Saving (GNS) | 132,060 | 146,338 | 150,158 | 170,539 |
| GDS as a % of GDP at current market prices | 15.7 | 16.3 | 17.3 | 17.4 |
| GNS as a % of GNDI | 19.7 | 20.1 | 19.6 | 20.5 |

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

| | (R Million) | | | |
|---|----------------|----------------|-------------------|-------------------|
| | 2023 | 2024 | 2025 ¹ | 2026 ² |
| I - By type of capital goods | | | | |
| A. Building & construction work | 80,000 | 94,593 | 97,117 | 101,826 |
| Residential building | 35,513 | 44,846 | 47,374 | 48,391 |
| Non-residential building | 24,128 | 28,015 | 26,373 | 27,404 |
| Other construction work | 20,359 | 21,731 | 23,370 | 26,031 |
| B. Machinery and equipment | 49,086 | 50,840 | 49,596 | 52,203 |
| Aircraft | 1,276 | 164 | 0 | 0 |
| Marine vessel | 279 | 1,075 | 118 | 340 |
| Passenger car | 11,485 | 12,078 | 11,525 | 10,966 |
| Other transport equipment | 3,511 | 4,431 | 3,930 | 4,216 |
| Other machinery and equipment | 32,535 | 33,092 | 34,023 | 36,681 |
| Gross Fixed Capital Formation | 129,086 | 145,433 | 146,713 | 154,029 |
| GFCF (excluding aircraft & marine vessel) | 127,531 | 144,194 | 146,595 | 153,689 |
| II - By Industrial use | | | | |
| Agriculture, forestry and fishing | 2,179 | 2,192 | 2,280 | 2,374 |
| Mining and quarrying | 40 | 35 | 45 | 50 |
| Manufacturing | 5,492 | 5,558 | 6,019 | 6,168 |
| Electricity, gas, steam and air conditioning supply | 4,906 | 5,042 | 5,435 | 6,001 |
| Water supply; sewerage, waste management and remediation activities | 3,313 | 3,535 | 3,746 | 4,138 |
| Construction | 5,693 | 6,570 | 6,459 | 6,537 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | 9,825 | 10,174 | 10,702 | 11,524 |
| <i>of which Wholesale and retail trade</i> | <i>8,680</i> | <i>8,899</i> | <i>9,933</i> | <i>10,728</i> |
| Transportation and storage | 18,127 | 18,637 | 16,444 | 16,892 |
| Accommodation and food service activities | 6,762 | 7,050 | 7,025 | 7,647 |
| Information and communication | 5,657 | 5,701 | 5,811 | 5,890 |
| Financial and insurance activities | 2,412 | 2,925 | 3,176 | 3,250 |
| Real estate activities | 48,383 | 59,264 | 60,632 | 62,750 |
| <i>of which Owner occupied dwellings</i> | <i>35,513</i> | <i>44,846</i> | <i>47,374</i> | <i>48,391</i> |
| Professional, scientific and technical activities | 742 | 1,133 | 1,007 | 1,108 |
| Administrative and support service activities | 963 | 1,277 | 1,272 | 1,300 |
| Public administration and defence; compulsory social security | 3,365 | 3,558 | 4,446 | 5,405 |
| Education | 3,004 | 3,491 | 3,391 | 3,679 |
| Human health and social work activities | 6,191 | 6,947 | 6,562 | 6,937 |
| Arts, entertainment and recreation | 994 | 1,162 | 986 | 1,010 |
| Other service activities | 1,038 | 1,183 | 1,276 | 1,370 |
| Gross Fixed Capital Formation | 129,086 | 145,433 | 146,713 | 154,029 |
| GFCF as a % of GDP at current market prices | 20.3 | 21.0 | 19.7 | 19.2 |

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

| | 2023 | 2024 | 2025 | 2026 ¹ |
|---|--------------|--------------|-------------|-------------------|
| I - By type of capital goods | | | | |
| A. Building & construction work | +8.9 | +12.9 | -2.2 | 0.0 |
| Residential building | +10.2 | +20.6 | +0.7 | -2.6 |
| Non-residential building | +8.6 | +10.9 | -10.3 | -0.9 |
| Other construction work | +7.0 | +2.0 | +2.5 | +6.3 |
| B. Machinery and equipment | +12.2 | +0.7 | -4.9 | +0.1 |
| <i>Machinery and equipment (excluding aircraft & marine vessel)</i> | +9.5 | +1.4 | -2.8 | -0.3 |
| Passenger car | +62.9 | +0.7 | -13.5 | -13.1 |
| Other transport equipment | +35.8 | +5.0 | -30.1 | +8.4 |
| <i>Other transport equipment (excluding aircraft & marine vessel)</i> | +4.4 | +17.3 | -13.1 | +3.2 |
| Other machinery and equipment | -1.4 | 0.0 | +2.6 | +3.6 |
| Gross Fixed Capital Formation | +10.1 | +8.3 | -3.1 | 0.0 |
| GFCF (excluding aircraft & marine vessel) | +9.1 | +8.6 | -2.4 | -0.1 |
| II - By Industrial use | | | | |
| Agriculture, forestry and fishing | +11.0 | -2.7 | +1.1 | -0.6 |
| Mining and quarrying | +7.6 | -14.0 | +28.2 | +6.8 |
| Manufacturing | -0.4 | -1.5 | +5.9 | -2.2 |
| Electricity, gas, steam and air conditioning supply | +8.6 | +0.2 | +5.8 | +5.7 |
| Water supply; sewerage, waste management and remediation activities | +2.7 | +2.7 | +2.5 | +5.6 |
| Construction | +12.6 | +11.9 | -4.4 | -3.7 |
| Wholesale & retail trade; repair of motor vehicles and motorcycles | +16.2 | -0.6 | -0.2 | +1.7 |
| <i>of which Wholesale and retail trade</i> | +17.3 | -1.6 | +5.9 | +2.0 |
| Transportation and storage | +4.3 | -1.2 | -15.1 | -1.9 |
| Accommodation and food service activities | +10.2 | -0.1 | -4.6 | +3.7 |
| Information and communication | +4.8 | -2.1 | +0.1 | -3.1 |
| Financial and insurance activities | +16.2 | +16.7 | +3.2 | -3.8 |
| Real estate activities | +9.8 | +17.0 | -2.5 | -1.3 |
| <i>of which Owner occupied dwellings</i> | +10.2 | +20.6 | +0.7 | -2.6 |
| Professional, scientific and technical activities | +39.1 | +46.7 | -15.8 | +3.0 |
| Administrative and support service activities | +32.1 | +27.9 | -7.2 | -4.9 |
| Public administration and defence; compulsory social security | +29.9 | +1.5 | +19.9 | +16.0 |
| Education | +23.4 | +12.3 | -6.0 | +3.6 |
| Human health and social work activities | +11.7 | +8.6 | -8.0 | +1.1 |
| Arts, entertainment and recreation | +30.9 | +12.8 | -17.9 | -2.2 |
| Other service activities | +25.1 | +9.8 | +4.1 | +2.3 |
| Gross Fixed Capital Formation | +10.1 | +8.3 | -3.1 | 0.0 |

1/ Forecast

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

| | 2023 | 2024 | 2025 | 2026 ¹ |
|--|-------------|-------------|-------------|-------------------|
| By type of capital goods | | | | |
| A. Building & construction work | +2.8 | +4.7 | +4.9 | +4.8 |
| Residential building | +2.8 | +4.7 | +4.9 | +4.8 |
| Non-residential building | +2.8 | +4.7 | +4.9 | +4.8 |
| Other construction work | +2.8 | +4.7 | +4.9 | +4.8 |
| B. Machinery and equipment | +5.9 | +2.9 | +2.6 | +5.2 |
| Passenger car | +5.5 | +4.4 | +10.3 | +9.5 |
| Other transport equipment | +5.1 | +7.6 | +2.1 | +3.9 |
| Other machinery and equipment | +6.2 | +1.7 | +0.3 | +4.1 |
| Gross Fixed Capital Formation | +3.9 | +4.1 | +4.1 | +4.9 |

1/ Forecast

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

