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OF
MAURITIUS**

2015

August 2016

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OF
MAURITIUS**

2015

National Accounts of Mauritius - 2015

Foreword

National Accounts of Mauritius – 2015 is the thirty-third issue of the annual report on National Accounts published by Statistics Mauritius. The publication presents detailed data available as at June 2016 on the performance of the economy for the years 2012 to 2015, including revised Sectoral Financial Balance sheets for the years 2011 and 2012. The report also covers estimates of Quarterly National Accounts for the period 2012 to 2015.

National Accounts estimates were subject to a major revision in June 2016 further to the availability of data from the Census of Economic Activities conducted in 2013. Estimates which had as base year '2007', were rebased to year '2013'. In addition, the coverage of national accounts was improved by including contribution of the Global Business companies while the structure of the agricultural sector was reviewed based on information available from the Census of Agriculture in 2014. Furthermore, as per the recommendations of Systems of National Accounts (SNA) 2008, improvements were brought in some of the estimates by the adoption of improved concepts, methodology and new data sources. The first results of this revision exercise was published in our 'Economic and Social Indicators on National Accounts' published at the end of June 2016.

Estimates published in this issue of the 'National Accounts for Mauritius' report are therefore not strictly comparable with estimates published before June 2016.

The industrial classification used is according to the National Standard Industrial Classification (NSIC), Revision 2 based on the UN International Standard Industrial Classification (ISIC) of all economic activities, Rev. 4 of 2008.

The preparation of this report has necessitated the mobilisation of considerable resources and the cooperation of numerous organisations, both public and private. Their assistance is gratefully acknowledged.

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CHAPTER 1

CONCEPTS AND DEFINITIONS

CHAPTER 1 - CONCEPTS AND DEFINITIONS

1. General

National accounting represents a system of accounts, which describes the functioning of the national economy in areas such as production, distribution, consumption and accumulation. It has been developed to facilitate the practical application of economic theory. National accounting therefore furnishes a unified system for studying the economic condition of a country and its changes over time.

1.1 The System of National Accounts (SNA)

A System of National Accounts (SNA) consists of a coherent, consistent and integrated set of macro-economic accounts based on internationally agreed concepts, definitions, classifications and accounting rules. The United Nations Statistical Office in 1953 produced the first publication "A System of National Accounts (SNA)", which was revised in 1968. Since then, the SNA has undergone an extensive revision in the light of country experiences during the twenty-five years. The new version, the 1993 SNA was published in 1993 and countries have been advised to implement the new system as soon as possible. Whilst the basic structure has remained more or less the same, certain changes have been brought in to take into account new developments and concerns. An updated version, the SNA 2008 has been published and is being implemented by this office.

1.1.1 Implementation of the 2008 System of National Accounts (2008 SNA)

Mauritius started the compilation of national accounts based on the 2008 SNA in 2016. As from June 2016, national accounts data are produced according to the new concepts and definitions. Historical series as from the year 2006 have been reworked according to the 2008 SNA and are readily available on the website.

This change in the system of accounting has affected the value added of some industry groups but has little impact on the overall Gross Domestic Product (GDP).

Some of the main conceptual and methodological changes that are relevant to Mauritius are given at paragraph 1.3.

1.2 National Accounts of Mauritius - historical background

The first estimates of national income and expenditure date back to the year 1948 when GDP stood at some R 300 million. The measures were then confined to 'Value Added' figures only and were published in the Year Book and later, in the Digest of Statistics.

Estimates for 1948 to 1975 were based on the 1953 System of National Accounts. In 1983, following the availability of more detailed data which were collected through an Annual Census of Production, a new series was produced for the years 1976 onwards, based on the 1968 SNA. In April 2001, Statistics Mauritius (SM) adopted the 1993 SNA, following the availability of updated and more detailed data from the 1997 Census of Economic Activities (CEA). Data series worked according to the 1993 SNA are available for the years 1990 to 2002. In June 2005, the series as from 1998, have been revised based on the results of the 2002 CEA. In December 2010, the series as from 1999 to 2010, have been rebased on results of 2007 CEA. Moreover as from 1999, adjustment for Financial intermediation services indirectly measured (FISIM) has been allocated to users. In June 2016, SM adopted most of the recommendations of 2008 SNA based on detailed data available from the 2013 CEA.

As from 2005, Quarterly National Accounts (QNA) estimates starting from the first quarter of 1999 are compiled and published by the office. These quarterly figures provide information needed for monitoring short term economic development and is also one of the data category published for the Special Data Dissemination Standard (SDDS) of the International Monetary Fund (IMF), to which the country subscribed in February 2012.

The quarterly estimates are compiled according to guidelines provided in the IMF manual entitled "Quarterly National Accounts Manual – Concepts, Data Sources and Compilation", which is itself based on SNA.

1.3 Main methodological changes and improvements

(i) Ownership of dwellings (OOD)

Prior to June 2016, the output of OOD were estimated using the standard procedure recommended in SNA. It was based on imputed rent of owner occupied dwellings estimated as the product of number of housing units and rent per housing unit.

The output of the sector has been reviewed based on the user cost approach which consists of estimating each of the cost components that the owner needs to take into account to arrive at a market value of the rent, in case the dwelling is rented to other people rather than for own use.

(ii) Financial Intermediation Services Indirectly Measured (FISIM)

FISIM which was previously measured as total interest received (excluding the value of any interest received from investment of own fund) minus total interest paid is now measured as the sum of:

- a) Service charges on loans = Interest received on loans – (Stock of loans x a reference interest rate)
- b) Service charges on deposits = (Stock of deposits x a reference interest rate) – Interest paid on deposits.

Furthermore, distribution of imported FISIM has been reviewed and allocated to appropriate sectors whereas in publications before June 2016, it was included in the intermediate consumption of banks.

(iii) Output of non-life insurance services

Previously, the output of insurance activity estimated using the recommendations of SNA 1993 could be extremely volatile (even negative) in cases of catastrophic losses. As per SNA 2008, the output of non-life insurance activity should be calculated using adjusted claims (i.e. claims due + changes in equalization provisions) and adjusted premiums supplements. This new method takes into account ad-hoc catastrophic losses.

(iv) Global Business Companies (GBCs)

The value added or direct contribution of Global Business Companies was not included in GDP estimates published before June 2016. It is now included and worked out based on the results of annual GBC1 surveys, conducted by the Financial Services Commission (FSC). The output of GBCs is estimated as the sum of costs (i.e. intermediate consumption, compensation of employees, and other taxes on production), assuming the return on capital is negligible as GBCs hold very little physical assets.

1.4 Changes in classification by industry group

As from December 2012, industrial classifications used is according to the National Standard Industrial Classification (NSIC), Revision 2 based on the UN International Standard Industrial Classification (ISIC) of all economic activities, Rev. 4 of 2008, previous classifications used being NSIC Rev 1 based on ISIC, Rev. 3 of 1990.

The UN International Standard Industrial Classification (ISIC) of All Economic Activities is the international reference classification of productive activities. Its main purpose is to provide a set of activity categories that can be utilised for the collection and reporting of statistics according to such activities. The classifications are periodically reviewed to take into account changes in the economic structure of countries. The emergence of new technologies and new divisions of labour between organisations over the past years has created new types of activities and new forms of industries, posing a challenge for both providers and users of statistical data. In response to the above, ISIC Rev 3 was revised in 2008 to better reflect changed structures and analytical requirements.

This has resulted in some changes in value added estimates at industrial group level, but not in the overall GDP. Value added figures at industry level are therefore not strictly comparable with those published earlier.

The main changes at the level of sections are given in the figure below:

**Figure 1: National Standard Industrial Classification (NSIC) of All Economic Activities
Correspondences between NSIC Rev 1 and NSIC Rev 2**

NSIC Rev 1		NSIC Rev 2	
A	Agriculture, hunting and forestry	A	Agriculture, forestry and fishing
B	Fishing	B	Mining and quarrying
C	Mining and quarrying	C	Manufacturing
D	Manufacturing	D	Electricity, gas, steam and air conditioning supply
E	Electricity, gas and water supply	E	Water supply; sewerage, waste management and remediation activities
F	Construction	F	Construction
G	Wholesale and retail trade; repair of motor vehicles, motorcycles and personal & household Goods	G	Wholesale and retail trade; repair of motor vehicles and motorcycles
H	Hotels and restaurants	H	Transportation and storage
I	Transport, storage and communication	I	Accommodation and food service activities
J	Financial intermediation	J	Information and communication
K	Real estate, renting and business activities	K	Financial and insurance activities
L	Public administration and defence; Compulsory social security	L	Real estate activities
M	Education	M	Professional, scientific and technical activities
N	Health and social work	N	Administrative and support service activities
O	Other community, social and personal services	O	Public administration and defence; compulsory social security
		P	Education
		Q	Human health and social work activities
		R	Arts, entertainment and recreation
		S	Other service activities

1.5 Data collection, compilation and publication

Benchmark data for the compilation of National Accounts statistics are collected through the Census of Economic Activities which is conducted at five year intervals. Annual data are collected through sample surveys of establishments. In addition, many organisations, both public and private, are regularly contacted for obtaining the latest available information on the key sectors of the economy. Data are collected under the authority of the Statistics Act 2000 which also lays great emphasis on the confidentiality aspect.

The presentation of the tables broadly follows the recommendations of the United Nations 2008 System of National Accounts (SNA). A brief description of the methodology used for the preparation of the Accounts is given in Chapter 2 of this report for Annual National Accounts (ANA) and in Chapter 3 for Quarterly National Accounts (QNA).

National Accounts data are disseminated via an annual report entitled "The National Accounts of Mauritius" and in "Economic and Social Indicators". All these publications are published by the Statistics Mauritius and are posted on the website of the office (<http://statsmauritius.govmu.org>).

Economic and Social Indicators on annual national accounts used to be published twice a year, in April and October. As from 2003, following requests for more frequent updates, they are published four times during the year namely in March, June, September and December. The issue published in March now provides a first forecast of National Accounts aggregates for the current year together with revised figures for earlier years. Subsequent issues in the course of the year provide for figures updated in the light of latest information available.

Economic and Social Indicators on quarterly national accounts are published within a quarter after the reference period. To meet this target, estimates for the current quarter are based on selected indicators that capture quarterly movements. Administrative data that are available on a monthly or quarterly basis, the most important one being data from the Value Added Tax (VAT) system, which have the advantage of being timely and of having a wide coverage are also extensively used. Some surveys requesting quarterly income and expenditure data are conducted among enterprises which are large contributors in specific sectors.

Estimates for a quarter are revised at subsequent quarters when new and more accurate information become available. It is to be noted that quarterly estimates are sometimes subject to important revisions because of the limitations in the source data.

For consistency, the estimates for the four quarters of a given calendar year are benchmarked with the latest annual estimates which are more accurate as they are mostly compiled from income and expenditure data of enterprises obtained through surveys. In incorporating the more accurate annual information into the quarterly estimates, the accuracy of the quarterly data is enhanced while the quarterly pattern inherent in the QNA is preserved.

1.6 The Report

This report contains the latest available Annual National Accounts and Quarterly National Accounts data relating to the years 2012 to 2015. Explanatory notes on the concepts, definitions are given in Chapter 1. The various methods used for the computation of the estimates together with the statistical tables for Annual National Accounts and Quarterly National Accounts, are given in Chapter 2 and Chapter 3 respectively. The statistical tables are preceded by a brief analysis.

- Chapter 1 - Concepts and Definitions
- Chapter 2 - Annual National Accounts, 2012 – 2015
 - Section 1 - Sources and methods
 - Section 2 - Statistical Analysis
 - Section 3 - Main Tables, 2012- 2015

- Chapter 3 - Quarterly National Accounts, 2012 – 2015
 - Section 1* - *Sources and methods*
 - Section 2* - *Statistical Analysis*
 - Section 3* - *Tables, 2012 - 2015*
- Chapter 4 - Foreign Trade statistics
- Chapter 5 - Production data and selected indicators

1.7 Institutional Sector Accounts (ISA)

For the purpose of the analysis of production, the economy is split into industry groups but to analyse flows affecting income, capital and financial transactions, the different units involved in production, redistribution and consumption are grouped into 'institutional sectors' as follows:-

- Households including Non-Profit Institutions Serving Households (NPISH)
- Non-financial corporate including quasi-corporate enterprises
- Financial enterprises
- General Government and
- Rest of the World.

The Integrated Economic Accounts of the country presents in a concise form (in the form of a T table), the goods and services account, the Generation and Allocation of Income, Distribution and Use of Income and Capital Account of the Institutional Sectors of the economy. ISA 2002 to 2005 based on CEA 2002 and ISA 2007 to 2013 based on CEA 2007 results, are available on the website. ISA for 2013 and 2014 based on CEA 2013 will be posted on the website of Statistics Mauritius by end of 2016.

1.8 Financial Accounts and Balance Sheets

The next accounts in the sequence of ISA are the Financial Accounts and Balance Sheets.

The Financial Account records transactions that involve financial assets and liabilities while the Balance Sheet is a statement, drawn up in respect of a particular point in time, of the values of financial and non-financial assets owned and of the liabilities owed by an institutional unit or group of units. The balancing item of a balance sheet is net worth, the difference between assets and liabilities. The stock of financial assets and liabilities makes up the financial Balance sheet and the balancing item of a financial balance sheet is financial net worth.

Due to lack of data on flows relating to assets and liabilities, it has not been possible to compile Financial Accounts. Statistics Mauritius is planning to compile Financial Accounts in upcoming years when most of the required data would become available. SM has however compiled the Financial Balance Sheets for 2011 and 2012 on the basis of information available at Bank of Mauritius, Financial Services Commission and Ministry of Finance and Economic Development; these are at Table 2.20 of this report.

1.9 Supply and Use Table (SUT)

It has been possible, by making use of benchmark data available from the 2007 Census of Economic Activities and other sources, to construct a Supply and Use Table (SUT) for the year 2007, which is posted on the website. SUT for 2013 based on CEA 2013 will be posted on SM website by end of next year. The SUT brings together the detailed goods and services accounts in the format of matrices with the product groups in the rows and the different categories and components of supply and use in the columns. In this matrix, commodity flow of goods and services are traced from different sources of supply to different categories of use. This table is an important analytical tool to study economic repercussions.

The supply and use tables for 2002 to 2005 which have been worked out using 2002 Census of Economic Activities data as benchmark are also published on the website.

1.10 Input/Output Table (I/O)

The Input/Output (I/O) Table, which is posted on the website, gives the picture of input composition and output distribution of each product. On the assumption of stable or linear technical correlation between input and output, the table serves as an effective analytical tool for the study of economic repercussion. For instance, it illustrates the ultimate effect (direct and indirect) of a unit increase in domestic demand for a certain good on product output or value added.

2. Problems and limitations of published data

The main problems of the office in obtaining relevant data can be grouped as follows:

(i) Response rate to enquiries

The response rate to our annual enquiries is one of the major problems encountered by the office. It appears that the fear that Statistics Mauritius discloses information to other authorities still prevails among some suppliers of data. Data are collected under the authority of the Statistics Act 2000 which guarantees the absolute confidentiality of all information. No information relating to costs of production, capital employed or profits of an individual enterprise can be revealed to any authority or person.

(ii) Non-uniformity of accounting years

All firms do not have uniform accounting years. Data referring to the last "twelve-months" period may in fact spread over two or three consecutive years. Only in some cases, data have been adjusted before incorporation in the National Accounts. The time reference of the accounts is the calendar year.

The varying accounting years are also major obstacles to the preparation of the Capital, Finance and Balance Sheet Accounts.

3. Definition of main aggregates

The concepts and definitions used in this publication are those stated in the United Nations System of National Accounts (SNA) Manual - A System of National Accounts 2008.

(i) Taxes on production and imports

Taxes on production and imports comprise all taxes that enterprises incur on goods and services produced, delivered and sold. They also include taxes and duties on imported goods. There are two categories of taxes, namely taxes on products and other taxes on production.

Taxes on products are payable on goods and services when they are produced, sold or used. Examples are excise duties, import duties and Value Added Taxes (VAT).

Other taxes on production are taxes payable out of the value added of producers. This category of taxes includes taxes levied on property, fixed assets and labour employed. Examples are municipal rates, motor vehicle licenses and business licenses.

(ii) Gross output

Gross output of industries covers the value in the market of goods and services produced, including work in progress and products for own use. Valuation is usually at basic prices. The imputed rent of owner-occupied dwellings is also included.

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

Gross output for "general government" and for "non-profit institutions serving households" are computed as the sum of the cost of intermediate consumption expenditure, compensation of employees and consumption of fixed capital.

(iii) Intermediate consumption

"Intermediate consumption of industries" covers non-durable goods and services used up in production and includes repairs and maintenance of the capital stock and is valued at purchasers' prices.

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

"Intermediate consumption of general government" is made up of acquisitions (purchases and transfers in kind) of new goods and services on current accounts.

(iv) Value added

The value added is equal to the gross output at basic prices less the value of intermediate consumption at purchasers' prices.

(v) Gross Domestic Product (GDP)

The sum of value added of all domestic producers gives the Gross Domestic Product (GDP). It represents 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.

(vi) Gross Value Added (GVA) at current basic prices

GVA at current basic prices is obtained as the difference between output and intermediate consumption whereby output is valued at basic prices and intermediate consumption at purchasers' prices.

(vii) GDP at current market prices

GDP at current market prices is equal to the GVA at current basic prices plus taxes (net of subsidies) on products.

(viii) Gross National Income (GNI)

GDP plus net primary income from the rest of the world gives Gross National Income (GNI).

(ix) Gross National Disposable Income (GNDI)

The sum of Gross National Income (GNI) and net transfers from the rest of the world gives Gross National Disposable Income (GNDI).

(x) Gross Fixed Capital Formation (GFCF)

Gross Fixed Capital Formation (GFCF) consists of the net additions to the assets of producers of tangible reproducible goods which have an expected lifetime of use of more than one year. These assets are buildings, plants, machinery and transport equipment. The additions are valued at purchasers' 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.

(xi) 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.

(xii) Final Consumption expenditure

Consumption expenditure is made up of final consumption expenditure of households and of government.

Government final consumption expenditure 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.

Actual Government final consumption expenditure refers to expenditure incurred for the provision of collective services.

Final consumption expenditure incurred by households comprises the value of goods and services purchased by households including the value of imputed rent of owner occupied dwellings. For a better measure of standard of living, actual private final consumption expenditure is used.

Actual private final consumption expenditure covers goods and services supplied to households, irrespective of whether these goods and services are actually paid by government or households themselves. Consequently, it consists of expenditure incurred by households and government on the provision of individual services.

(xiii) Gross National Saving

Gross National Disposable Income (GNDI) less total final consumption expenditure gives Gross National Saving.

(xiv) Exports and Imports of goods and services

Both exports and imports are measured on an f.o.b. basis. 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

(xv) Compensation of employees

Compensation of employees comprises all payments of wages and salaries by producers to their employees. Payments in kind and contributions to social security and to private pension fund, casualty insurance and similar schemes are also included.

Wages and salaries in cash comprise all payments which employees receive in respect of their work, before deductions of employees' contributions to social security schemes. Payments such as refund of traveling of work, commissions, overtime, bonuses, and cost of living allowances are also included.

Payments in kind include goods and services provided to employees free of charge or at markedly reduced costs which are clearly of direct benefit to the employees as consumers.

(xvi) Gross operating surplus

Gross operating surplus is defined as the excess of value added over the cost of employees' compensation and other taxes on production.

(xvii) Financial intermediation services indirectly measured (FISIM)

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

(xviii) Primary Sector

The primary sector comprises "Agriculture, forestry and fishing" and "Mining and quarrying".

(xix) Secondary Sector

The secondary sector includes "Manufacturing", "Electricity, gas and air conditioning supply", "Water supply; sewerage, waste management and remediation activities" and "Construction".

(xx) Tertiary Sector

The tertiary sector includes "Wholesale and retail trade; repair of motor vehicles, motorcycles", "Transport 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 activities", "Public administration and defence; compulsory social security", "Education", "Human Health and social work activities", "Arts, entertainment and recreation", "Other service activities".

CHAPTER 2

ANNUAL NATIONAL ACCOUNTS

(2012 - 2015)

Section 1 – SOURCES AND METHODS

1. Production Account of Economic Activity Group

1.1 Agriculture, forestry and fishing

The agricultural sector contributed 3.5% to the Gross Value Added in 2015. The activities in this sector are presented in the following sub-groups:

- Industrial crops (sugar cane and tea)
- Food crops, fruits and flowers
- Plant propagation
- Livestock, poultry and related products
- Forestry and hunting
- Fishing
- Government services

(i) Data sources

- Census of Agriculture (CA)
- Ministry of Agro Industry & Food security
- Mauritius Cane Industry Authority
- Ministry of Ocean Economy, Marine Resources, Fisheries, Shipping and Outer Island
- Mauritius Chamber of Agriculture
- Mauritius Sugar Syndicate (MSS)
- Food and Agricultural Research and Extension Institute (FAREI)
- Mauritius Meat Authority (MMA)
- Annual Survey of Employment and Earnings
- Household Budget Surveys
- Agricultural Cost of Production Survey (ACOPS)
- Housing Census (HC)
- Special enquiries from food crop planters, quarterly survey of livestock and poultry breeders and providers of agricultural services falling under the non-household sector

(ii) Methodology

The benchmark data used in compilation of production accounts for food crops, fruits, flowers, and livestock, poultry and related products is from the 2014 Census of Agriculture (CA2014) conducted by Statistics Mauritius. The CA2014 defines a farm (or agricultural holding) as one producing mainly for sale. In addition, all agricultural production units producing for own consumption with at least 5 perches of land and/ or with a minimum number of fruit trees in the backyard of private households, are considered as farms. However, estimate for agricultural production falling below the threshold of 5 perches were estimated from the survey of households, which was included in the CA2014.

Based on CA2014, farms are classified in two sectors namely:

- (a) household sector; and
- (b) non-household sector (consisting mainly of private agricultural enterprises and government farms)

Separate production accounts are prepared for each of the sub-groups mentioned above in Section 1.1. Apart from sugar and tea, agricultural activities are performed mainly by small farmers and fishermen who do not keep proper records of their transactions. Because of the lack of proper accounts, a variety of methods, based essentially on the commodity flow approach is used to estimate gross output, intermediate consumption and value added.

(a) Industrial crops

Sugar cane: Details on the sugar industry are given separately in Section 1.2.

Tea: Quantities and prices of tea and tobacco leaves are available from the Tea and Tobacco Board respectively. Intermediate inputs per hectare are computed based on benchmark ratios from the Agricultural Cost of Production Survey (ACOPS 2005). Total intermediate consumption is then obtained by applying the appropriate rates of inputs to the total area under cultivation.

(b) Food crops, fruits and flowers

Food crops: Since July 1997, monthly data on food crops production and area harvested are obtained from FAREI which accounts for about 82% of total production. Estimates of production not covered by FAREI are made on the basis of CA2014 results and also consumption data collected through the Household Budget Surveys. Wholesale prices of some 35 food crops, collected by the Prices unit, are used to obtain basic prices in order to calculate their gross output. Regarding food crops for which wholesale prices are not collected or are not available, retail prices, collected by the same unit, are used to evaluate their gross output at basic price by deducting transport costs and retail margin from its retail price value.

Intermediate consumption expenditure is estimated by applying ratios of inputs from ACOPS 2005. Some of the inputs, for example fertilizers, pesticides, seeds are cross-checked with imports and local production figures.

Fruits: Monthly production of banana and pineapple and area harvested are obtained from FAREI. The latter covers around 85% of production of banana and for the remaining 15% estimates are based on CA2014. With regards to other fruits, the number of fruit trees in bearing age in the household sector is estimated based on the CA2014 and the 2011 Housing Census. Production is estimated in quantity using an average yield per tree based on CA2014, taking into account the climatic factor. This production is valued at basic prices from either wholesale or retail prices collected by the Prices unit.

Flowers: The main source of data for estimating production of flowers is exports data from the Foreign Trade unit and benchmark data from CA2014. Regarding flowers sold on the local market, a separate estimate is worked out based on the number of weddings, deaths, religious ceremonies, etc and also CA2014 results.

(c) Livestock, poultry and related products

The Mauritius Meat Authority (MMA) forwards a monthly return on the number of heads and carcass weight of local/imported cattle, sheep, goats and pigs slaughtered at the Abattoir. To these, are added the production from off-abattoir slaughters estimated from CA2014 results and also permits issued by the Ministry of Agro Industry and Food Security. The total quantity multiplied by a weighted average retail price gives the gross output at basic prices after deducting retail margins and transport costs. Estimates of intermediate expenditure on cattle feeds, salt and water etc. are made and deducted from the gross output to obtain value added.

Poultry and egg production is calculated from data obtained through the questionnaires sent to all producers of the non-household sector. These data are supplemented with estimates made for breeders of the household sector based on CA2014 results and also on the number of broilers sold by the non-household farms and on the quantity of feed sold.

Hunting, mainly deer hunting, is undertaken during a specific period of the year. The benchmark data for production is from CA2014 and the associations of hunters provide data on the production of venison. This is valued at basic prices as for other livestock. Intermediate costs for hunting is negligible, therefore the gross output is composed essentially of value added.

Estimates of milk production are obtained from the Animal Production Division of the Ministry of Agro Industry and Food Security and the benchmark data is from CA2014.

(d) Government Services

Details are provided at Section 1.16.

(e) Forestry and logging

Estimates of forestry production namely, wood processed by sawmills and, to a lesser extent, firewood are made on the basis of information obtained from the Forestry Department. Intermediate costs for forestry is negligible, therefore the gross output is composed essentially of value added.

(f) Fishing

Data on the quantity of fish caught are provided by the Ministry of Ocean Economy, Marine Resources, Fisheries, Shipping and Outer Island. Separate figures are given in respect of lagoon and bank fishing. These are then valued at market prices available from the Prices unit. The transport and retail margins are estimated and deducted from the market price value to give gross output at basic prices. Intermediate inputs for lagoon fishing is very low as the fishermen who are engaged in fishing in coastal waters, use artisanal methods and the catch is usually sold fresh. Bank fishing involves higher costs as the fish are caught in high seas in larger vessels. Also, these fish are sold frozen.

1.2 The Sugar Industry

The share of the sugar industry in total GVA was 1.0% and export of sugar represented around 13.0% of total domestic exports in 2015. Sugarcane plantations occupy about 64% of total land under cultivation.

There are three categories of growers in the sugar industry, namely "miller", "metayer" and "owner-planters". Millers are owners of sugar factories and large plots of land around these factories. In 2014, they numbered 4 and cultivated sugarcane on an area of 26,422 hectares. Metayers are normally employees of the millers who are allowed to grow sugarcane on their employers' lands and cultivated some 623 hectares. There were 15,260 owner-planters who cultivated 23,648 hectares of land.

Value added generated by the sugar industry is attributed, for national accounting purposes, to the following industrial activity groups:

Agriculture: the final product is sugarcane.

Manufacturing: the final product is sugar and its by-products, molasses, scums and electricity for own consumption. Only millers are engaged in this activity.

Transport: includes only the millers' own account transport of sugarcane, sugar and other inputs

Distribution: includes activities of brokers, shippers and the Mauritius Sugar Syndicate.

(i) Methodology

The period from the growing stage up to the marketing of all sugar produced covers eighteen months. Production is valued on an accrual basis, so that output relating to crop year, say 2014/2015 is treated as production for calendar year 2014. The sugar cane crop of a given year normally extends from July to June of the following year.

Sugar is marketed solely through the Mauritius Sugar Syndicate. This agency provides data on price of sugar, both local sales and exports' proceeds. All the expenses incurred in respect of marketing are also given.

Production accounts are compiled using information from survey of sugar factories and other data made available by stake holders.

(ii) Production Account of Sugar Cane

Separate accounts are prepared in respect of millers and planters.

The gross proceeds from the sales of sugar and its by-products are obtained from the Mauritius Sugar Syndicate. The gross output of agriculture comprises 78% of the gross proceeds as the remaining 22% accrue to millers to cover the milling cost.

Agriculture: Intermediate expenses in respect of sugarcane cultivation are compiled from survey of selected sugar factories.

Manufacturing: The end product is sugar and only millers are engaged in its production. The gross output is worked out from the gross proceeds of sugar. The main item under goods consumed is sugarcane; other inputs include milling cost which are obtained from the Mauritius Sugar Syndicate and the survey of sugar factories.

Transport: The sugar estates and millers have their own means of transport. Most of their canes, sugar and other inputs are transported by their own lorries. The 'Transport' activity is valued at cost. The expenditure incurred in respect of purchases of materials and services, compensation of employees and consumption of fixed capital are obtained from surveys. The total of these aggregates gives the gross output. Transport cost is then imputed, on a pro-rata basis, to the intermediate consumption expenditure of the agriculture and manufacturing sectors.

Distribution: The gross output is computed from the related expenditure items as given in the Mauritius Sugar Syndicate report. The cost component consists mainly of elements of value added.

1.3 Mining and quarrying

The activity of mining and quarrying covers salt production, stone crushers and sand quarries. The share of this industry in the Gross Value Added is less than 1.0%. Estimates of gross output and value added are based on information collected through special enquiries and data from the VAT system from the MRA.

1.4 Manufacturing

The manufacturing sector is the largest sector in the Mauritian economy. It contributed 14.8% of GVA in year 2015.

(i) Sources

- Annual Survey of Receipts and Expenditure
- Annual Survey of Employment and Earnings
- Trade Statistics
- Household Budget Survey
- Census of Economic Activities
- Employment Survey data
- Vat data
- Excisable goods from the MRA

(ii) Methodology

The manufacturing sector is more conveniently analysed under the following three broad groups

- Sugar Milling
- EOE
- 'Other' manufacturing enterprises

Sugar: Production account in respect of sugar milling is prepared from annual reports of the Chamber of Agriculture, financial statements of the Mauritius Sugar Syndicate and survey of sugar factories as explained in section 1.2.

Other Manufacturing establishments are surveyed once a year through the Annual Survey of Large Establishments.

A questionnaire is sent to a representative sample of large establishments to collect information on employment, labour costs, inputs, sales and inventories. Production accounts are worked out for each of the NSIC groups. Technical ratios such as labour costs/gross output, value added/gross output and labour costs/value added are also calculated. These are used to make estimates for the non-respondents and also help in forecasting exercises.

1.5 Electricity, gas, steam and air conditioning supply

This sector covers the activities of one public enterprise, namely the Central Electricity Board (CEB) as well as the Independent Power Producers (IPPs) which provide electricity to the national grid. It contributed 2.0% of GVA in 2015.

The generation of electricity throughout the Republic of Mauritius is undertaken by the CEB and IPPs while its distribution rests solely with the CEB. The generation of electricity from Small Scale Distributed Generation (SSDG) Scheme is currently not accounted for since it represents a very small proportion of the total electricity produced.

(i) Sources

- Annual Survey of Receipts & Expenditure
- Census of Economic Activities
- Annual reports of CEB

(ii) Methodology

The enterprises are required to fill in an annual questionnaire on income and expenditure accounts of the current year, requesting detailed data on receipts, employment, labour costs, purchase of goods and services. In addition, CEB regularly publishes its income and expenditure accounts, which are used extensively for the preparation of production accounts.

1.6 Water supply; sewerage, waste management and remediation activities

The activities in this sector contributed less than 1.0% of GVA in 2015 and are classified in the following main components:

- Water collection, treatment and supply
- Sewerage
- Waste collection, treatment and disposal activities; materials recovery
- Remediation activities and other waste management services

(i) Sources

- Annual Survey of Large Establishments
- Annual Survey of Employment and Earnings
- Census of Economic Activities
- VAT data

(ii) Methodology

Data are collected through mail questionnaires for large establishments. Among these are the Central Water Authority and the Wastewater Management Authority. For these enterprises, the production approach is used to measure output. Benchmark ratios obtained from the 2013 Census of Economic Activities and data from the VAT department are used for non-respondents.

1.7 Construction

The construction industry contributed 4.4% of GVA in 2015. It consists of the following activities:

- General builders and civil engineering contractors
- Small contractors and special trade contractors
- Public authorities engaged in capital works - Ministry of Public Infrastructure, National Development Unit, Land Transport and Shipping and local authorities
- Own-account construction carried out by individuals

(i) Sources

- Building permits statistics
- Public Sector Investment Programme (PSIP)
- Trade Statistics
- Housing and Population Census
- Household Budget Surveys
- Census of Economic Activities
- Capital expenditure survey
- Board of Investment

(ii) Methodology

The gross output of the construction industry is the value of investment on residential and non-residential buildings, roads, electricity and communications networks, land improvement and reclamation, maintenance and repair services, etc. The methodology adopted varies with the type of construction and the source of statistical information.

The main source of data is the records of building permits kept by the local authorities. The total volume (floor area) of building construction, whether performed by contractors or individuals, is compiled at the office from these records.

The price charged per square metre for the construction of dwellings and its breakdown into labour costs and materials consumed are obtained from Quantity Surveyor works. These prices vary with the size and location of the building. In addition 'large' builders and contractors are contacted to obtain value of projects completed. Supplemented with investment statistics, collected for the computation of the fixed capital formation, an estimate of gross output in the private sector is derived.

Data on construction works (value and expenses) carried out by the Ministry of Public Infrastructure, National Development Unit, Land Transport and Shipping and local authorities are obtained from their respective accounts as well as from the Financial Report of the Accountant's General Department. These are used to evaluate gross output of construction in the public sector.

Another element of the construction industry is the repair and maintenance of buildings, both residential and non-residential, performed by various contractors and public authorities. Estimates are made from benchmark data from:

- (a) stock of buildings updated from the 2011 Housing Census
- (b) repairs and maintenance expenses by households from Household Budget Surveys

Some items of intermediate consumption, e.g. aggregates, paints, cement, iron bars, are cross-checked with production and imports statistics.

1.8 Wholesale and retail trade, repair of motor vehicles and motorcycles

This group contributed 12.1% to the Gross Value Added of the country in the year 2015.

(i) Sources

- Register of licence holders
- Trade Statistics
- Agricultural Statistics
- Special enquiries from docks and stevedoring and large distributive enterprises
- Census of Economic Activities
- VAT data
- Annual Survey of Receipts and Expenditures
- Road transport statistics
- Mauritius Sugar Syndicate (MSS)

(ii) Methodology

Wholesale and retail trade:

The gross output for wholesale and retail trade is estimated as the gross margins obtained between sale and purchase values of goods sold. These goods can be categorised into two groups: imported goods and locally manufactured goods.

Imported goods: The basic data used for the computation of wholesale and retail margins on imported goods are obtained from the annual tabulations on imports. Imports are classified item-wise according to the Standard International Trade Classification (S.I.T.C., Revision 3) and for each item the quantity, C.I.F. value, customs and excise duties are available.

These data are first grouped into broad economic categories namely intermediate, final consumption and capital goods. Margins are estimated as the difference between the 'landed cost' and the retail price for each item. Wholesale margins are estimated using available information from 2013 Census of Economic Activities (2013 CEA) and additional data collected through annual special enquiries from "large" enterprises engaged in landing, storage, clearing and forwarding activities. Retail margins are estimated from information available from the 2013 CEA.

Locally manufactured goods: Data on local production and exports available from VAT Department are classified by NSIC. Local sales are then computed and coded in SITC. The wholesale/retail rates of margin are determined based on the 2013 CEA and these rates are applied for each SITC section.

The agricultural products used to compile the wholesale and retail margin are: fresh vegetables, fresh fruits, fish, eggs and flowers. Data are collected by the Prices Unit (Producer prices) and the Consumer Prices Unit (Retail prices) of this office. The wholesale and the retail margin for fresh vegetables and fresh fruits (banana and pineapple) is the difference between the retail prices and the producer prices. Margins for "other fruits", fish, eggs and flowers are estimated using a percentage of the gross output valued at basic prices.

Other activities:

Estimates are also made in respect of margins as follows:

- Mauritius Sugar Syndicate for the marketing of sugar from data supplied by MSS.
- Lottery and pool organisers based on information obtained from the VAT Department.
- Ship chandling activities using value of ships' stores supplied.
- Goods re-exported by the Freeport supplied by the Trade Unit
- Other activities such as auctioneers and scrap metal dealers are estimated using data collected at the Census of Economic Activities as base.

Intermediate consumption incurred by the distributive trades are estimated on the basis of benchmark data collected for CEA 2013 and is used to derive the value added.

The production account is then worked out from the aggregated data on gross output and intermediate consumption expenditure.

Repair of motor vehicles and motorcycles:

For establishments engaged in the repair of vehicles, the production account is worked out using data from the 2013 CEA, the age distribution of vehicles registered, the number of motor vehicles involved in accidents and import figures of spare parts, lubricants, and other materials used in repair works, supplemented by VAT data.

1.9 Transport and storage

This group contributed 6.2% to the Gross Value Added in 2015 and covers a wide range of activities grouped under the following:

Land transport
Water transport
Services allied to transport, namely cargo handling, ports and airport services, storage and warehousing
Air transport
Postal services

(i) Sources of data

National Transport Authority
Annual Survey of Receipts and Expenditures
Mauritius Chamber of Agriculture
Annual Survey of Employment and Earnings
Household Expenditure Surveys
VAT data
Mauritius Port Authority (MPA)
Cargo Handling Corporation (CHC)
Census of Economic Activities

(ii) Methodology

Land transport: The enterprises in this activity group consist of operators of buses, lorries, vans, contract cars and taxis.

Statistics on number of buses, lorries, taxis and contract cars operating (fleet statistics), obtained from the National Transport Authority, provide leading indicators.

The 'large' establishments, namely buses and lorry companies are surveyed and the operation ratios derived from the survey results are applied to fleet statistics to estimate gross output, intermediate consumption and labour cost in this sub sector. For individual operators of lorries, vans and taxis, a similar method is used to estimate the gross output and value added where applicable prices and number of vehicles (fleet statistics) are used as indicators. The estimates of gross output for buses and taxis are cross-checked with data on consumption obtained from Household Expenditure Surveys.

The production account for lorries engaged in the transport of sugarcane and sugar is worked out separately, as explained in section 1.2.

Water transport: As very scarce information is obtained from the annual survey of receipt and expenditure, indirect methods are used to estimate output. Indicators such as volume of goods loaded and unloaded and statistics on movement of ships are used.

Services allied to transport: Most of the enterprises engaged in these activities employ more than 10 persons. This sector covers mainly activities carried by the Mauritius Ports Authority (MPA), the Cargo Handling Corporation (CHC), ports and airport services, and storage and warehousing. Information required for the estimation of gross output, intermediate consumption, value added etc, are obtained through surveys.

1.10 Accommodation and food service activities

In 2015, this sector contributed 6.5% to Gross Value Added.

(i) Sources of data

Bank of Mauritius: The main source of data for calculation of output of the sector is the Bank of Mauritius which provides estimates of Tourism earnings.

Census of Economic Activities: The Census of Economic Activities collects benchmark data for the hotels and restaurants sector every five years.

The Survey of Inbound Tourism (SIT): The Survey of Inbound Tourism (SIT) conducted by Statistics Mauritius and supplements data on expenditure by tourists.

The Household Budget Survey (HBS): Results of The Household Budget Survey are used to cross check Mauritian expenditure in hotels, bars and restaurants.

The Passport and Immigration Office: The number of tourist arrivals is obtained from passenger traffic statistics.

Local Authorities: The register of license holders compiled by the Local Authorities provides the total number of hotels and restaurants in operation.

(ii) Computation of output in census years (CEA)

Benchmark data are collected from all hotels and restaurants through the Census of Economic Activities every five years. Gross output of the hotels and restaurants sector is made up of the following:

- **A tourist component** comprising expenditure of tourists in accommodation and food service and accounting for 77% of the output of the sector.

A local component comprising expenditure of Mauritians in hotels, restaurants, small bars, canteens and on catering and accounting for 22% of the total output.

Catering services that is food and beverages to be consumed in local and foreign aircrafts and accounting for remaining 1% of the total output.

Estimates for the tourist component in 2013 were worked out based on tourism earnings. Those estimates were checked for consistency with expenditure data obtained through the 2013 Survey of Inbound Tourism (SIT 2013). The figures for the local component obtained from the latest CEA 2013 were compared and adjusted with Mauritian expenditure in hotels, bars and restaurants from the results of the Household Expenditure Survey (HBS) 2012.

(iii) Computation of annual estimates for intercensal years

An estimate of output is worked out for the local component based on annual growth in number of households and the CPI component measuring prices of meals in bars and restaurants.

Given that estimates of tourism receipts are regularly provided by the Bank of Mauritius a percentage of tourist earnings is adopted for the output of hotels and restaurants from tourists.

An estimate of output for catering services on aircrafts is worked out based on annual growth in passenger departures by air.

The production account of this sector is based on technical ratios calculated from benchmark data collected through the Census of Economic Activities.

1.11 Information and communication

This group contributed to 4.3% to GVA in year 2015 and consists of the activities of the following sectors:

Publishing activities

Motion picture, video and television programme production, sound recording and music publishing activities

Programming and broadcasting activities

Telecommunications

Computer programming, consultancy and related activities

Information service activities

(i) Sources of data

Annual Survey of Receipts and Expenditure

Annual Survey of Employment and Earnings

VAT data

Census of Economic Activities

(ii) Methodology

Data for the large establishments are obtained through annual surveys and is used to compute output and value added. For non-respondents to the survey, estimates are calculated using benchmark data collected through the 2013 Census of Economic Activities and data from the VAT systems.

1.12 Financial and insurance activities

The financial and insurance activities account for a large part in the GVA of Mauritius (around 12.0%). The activities in this group can be categorised into four sub groups: (i) insurance, reinsurance and pension funding (ii) monetary intermediation (iii) financial leasing and other credit granting and (iv) other financial intermediaries (including global business companies).

(i) Sources of data

- Bank of Mauritius
- Financial Services Commission
- Corporate and Business Registration Department
- International Financial Statistics
- Census of Economic Activities
- VAT Department
- Annual Surveys of Large Establishments on Income and Expenditure
- Annual Reports of Establishments (such as State Bank of Mauritius, SICOM)

(ii) Methodology

The financial services sector in Mauritius is mainly dominated by banks and insurance companies which account for more than 80% of the sector's total value added.

(a) Insurance, reinsurance and pension funding

The activity of insurance is intended to provide customers with protection against certain risks. It is also a form of financial intermediation where funds are collected from policyholders and invested in assets that are held as technical reserves to meet future claims.

In assuming the risk against unfortunate or undesirable events, the insurer agrees to pay a certain amount of money (claim) if the event arises. In return, the policyholder pays an amount of money (premium). It is a form of risk management primarily used to transfer of the risk of a loss, from one entity to another in exchange for payment. Insurance enterprises do not charge a separate fee for the service they provide. However, any explicit fees charged are treated as payment for services and included in the output of the enterprise. The value of those services for which there is no explicit charge must be estimated indirectly from total receivables and payables of enterprises, including the income accruing from investment of their reserves.

Data for production accounts of insurance companies are collected via quarterly and annual surveys, supplemented by administrative data from FSC and VAT.

The gross output of insurance enterprises is calculated as:

- + Total premiums earned
- + Total premiums supplements (interest, dividend and rent)
- Claims due
- Changes in actuarial reserves
- + Commission fees explicitly charged

As per SNA 2008, the gross output of non-life insurance activity is calculated using adjusted claims (i.e. claims due plus changes in equalization provisions and, if necessary, changes to own funds) and adjusted premiums supplements. This new method takes into account ad-hoc catastrophic losses where the output of the insurance activity could be extremely volatile (even negative).

The intermediate consumption consists of purchase of goods and services, commission and net reinsurance paid. The value added is then the difference between gross output and intermediate consumption.

The service charged for general insurance which is an intermediate consumption of industries is allocated to users in the same proportion as premiums paid by each industry and is calculated as follows:

+ Premium
- Claims
+ Supplements
= Insurance service charged

As the adequacy of the life fund of most of insurance enterprises is determined triennially by actuarial valuation, a yearly estimate based on a percentage of end-of-year life funds is made to account for changes in actuarial reserves.

The Sugar Insurance Fund Board is considered to be an equalising fund. Its output is measured as the sum of production costs that is the intermediate consumption and the compensation of employees. The value added is therefore equal to compensation of employees.

The output of pension funds is measured as the sum of costs including an estimate for the return to fixed capital. The intermediate consumption consists mainly of the service charge (i.e. management fees) paid by the fund to the insurance or management company.

(b) Monetary intermediation

• **Banks and similar institutions**

Data on the activities of this sub-group, comprising mainly banks and similar institutions such as Mauritius Housing Company Ltd, are obtained through surveys. The gross output of these establishments, as defined by the SNA 2008, is estimated as the sum of Financial Intermediation Services Indirectly Measured (FISIM) and their actual service charges (income from dealings in foreign exchange, commissions, ledger fees, etc). The total value of FISIM is imputed in respect of all loans and deposits using a reference interest rate irrespective of the source of funds.

In more details, total FISIM is measured as the sum of

- (i) FISIM on loans = [Interest received on loans – (Stock of loans x reference rate)] and
- (ii) FISIM on deposits = [(Stock of deposits x reference rate) – Interest paid on deposits].

The SNA recommends that the consumption of these services be allocated among users as follows: intermediate consumption of businesses, final consumption of households and government, and a component of exports of services. FISIM allocated by sector is based on data available on deposits, loans and prevailing rate of interest.

• **Central Bank**

The Central Bank is not considered to produce FISIM. Its output is measured as the sum of production costs including a return to fixed capital.

(c) Financial leasing and other credit granting

This sector covers mainly activities carried by Non-Bank Deposit-Taking Institutions licensed by the Bank of Mauritius and FSC. Establishments in this activity group consist of leasing companies and credit granting institutions like the Mauritius Civil Service Mutual Aid Association Ltd, Development Bank of Mauritius Ltd, etc. Their output is measured to a large extent in the same way as commercial banks. This is based on the fact that these financial intermediaries provide services for which they charge implicitly (FISIM) and also charge a direct fee or commission. Information required for the estimation of gross output, intermediate consumption, value added, etc. is obtained through surveys.

(d) Other financial intermediaries

This sub-group includes financial institutions that are engaged in activities auxiliary to financial service and insurance activities such as administrators of financial markets (e.g. FSC and Stock Exchange of Mauritius), moneychangers, stockbrokers, investment holding companies, fund managers and insurance agents/brokers. They provide services, which are usually priced explicitly, based on a fee or commission. Their output is valued on basis of the fees or commission received, much in the same way as for other non-financial services.

This sub-group also includes **Global Business Companies (GBCs)**. There are two types of GBCs based on the category of license – GBC1s and GBC2s. GBC1s are companies conducting business outside Mauritius. They are tax residents in Mauritius, can employ locals, rent offices and have a bank account in Mauritius. On the other hand, GBC2s are companies conducting business exclusively outside Mauritius. They are not tax residents and cannot employ people or otherwise transact with residents.

In national account estimates, GBCs relate mainly to GBC1s. The value added of GBC2s is considered to be negligible.

Using results of annual GBC1 surveys carried out by FSC and other administrative sources, we have been able to

- (a) estimate the direct contribution of GBCs to the Mauritian economy
- (b) improve our estimates on the indirect contribution of GBCs to GDP.

GBC1s are engaged in activities such as investment holdings, Collective Investment Scheme (CIS), close-end fund, CIS manager, asset management, treasury management, credit finance, custodian, factoring, leasing, insurance business, professional reinsurance, insurance agent, insurance broker, investment dealer, investment adviser, pension schemes administrator, etc. Consequently, GBC1s are classified as financial institutions and are allocated to the financial corporations sector.

The output of GBCs is estimated as the sum of costs (i.e. intermediate consumption, compensation of employees, capital costs and other taxes less subsidies on production) for all GBCs, except for those entities involved in fund management activities including CIS Manager.

The Gross Output of GBCs is measured as follows:

- + Licence fees and rates paid by GBC1s and GBC2s to resident authorities (e.g. ROC, FSC, DPO, BOI)
- + Wages and salaries paid out by GBC1s to resident employees
- = Value Added of GBCs
- + Intermediate Consumption (i.e. recurrent expenses on goods and services paid to local companies)

Note: Capital costs which is the sum of consumption of fixed capital and return to fixed capital are assumed to be negligible as GBCs hold very little physical assets.

Regarding the indirect contribution of GBCs to the economy, it is based on services provided by banks and OMCs to GBCs and services provided by other related industries (e.g. legal, accounting, auditing, etc.) to GBC1s.

1.13 Real estate activities

This group which comprises the rent of owner occupied dwellings as well as activities of agencies involved in the sale of property, contributed 5.7% to GVA in 2015.

- **Ownership of dwellings (OOD)**

- (i) **Sources of data**

- Household budget surveys
 - Housing Census 2011
 - Stock of residential buildings from productivity workings
 - Interest rate on housing loans from BOM report
 - Building permits from local authorities

- (ii) **Methodology**

- The gross output is calculated annually according to the User Cost Method, as recommended in the World Bank's International Comparison Programme (ICP). It consists of estimating each of the cost that owners of dwellings would need to take into account in fixing a market rent if they decided to rent their dwellings to other people instead of occupying them. These costs are: intermediate consumption, other taxes on production, consumption of fixed capital and operating surplus.

The value added is compiled by summing the following items:

- The operating surplus, which is calculated using stock of residential building and interest rate on housing loans.
- The taxes paid on dwellings.
- Consumption of fixed capital (depreciation of building).

The intermediate cost consists of expenditure on maintenance and repair of residential buildings, and the insurance premium paid on owner-occupied dwellings. The expenditure on maintenance and repair of residential buildings is calculated based on the average expenditure per household estimated from Household and Budget Surveys and the number of housing units based on Census 2011 and updated using number of building permits.

The gross output is then obtained by adding the value added and intermediate cost.

- **Activities of Real Estate Agencies**

- (i) **Sources of data**

- Census of Economic Activities
 - Board of Investment
 - Annual Survey of Receipts and Expenditures
 - VAT data

- (ii) **Methodology**

- Data on activities of agencies involved in the sale of property are collected mainly through the Census of Economic Activities, supplemented by VAT data.

1.14 Professional, scientific and technical activities

This group contributed 4.7% to GVA in year 2015.

- (i) **Sources of data**

- Census of Economic Activities
 - Annual Survey of Receipts and Expenditures
 - VAT data
 - Financial Services Commission

- (ii) **Methodology**

The activities of this sector are classified into 3 main components:

- (a) activities of business enterprises, such as consultancy, accounting & auditing firms, advertising agencies, architectural & engineering firms and other services such as technical testing & analysis, photographic activities, fashion design, etc.
- (b) activities of own-account professional workers such as lawyers, accountants, notaries, surveyors, etc.
- (c) business activities carried out in Offshore Management Companies (OMCs).

For the first category, the large contributors to output are surveyed annually and for small firms benchmark data collected through the 2013 Census of Economic Activities are used.

For the second category, the income approach is used to estimate value added which consists of compensation of employees and operating surplus. The estimates are based on working ratios obtained from the latest Census of Economic Activities and leading indicators on employment and registration of those professionals from their respective associations.

The third category of the sector comprises activities of Offshore Management Companies (OMCs). The FSC is responsible for surveying these companies and provides SM with aggregated data. The survey results published in the annual bulletin of FSC are used by SM to compile production account of these companies.

1.15 Administrative and support service activities

In 2015, this sector contributed 2.9% to Gross Value Added.

(i) Sources of data

Census of Economic Activities
Annual Survey of Receipts and Expenditures
VAT data

(ii) Methodology

This sector comprises rental & leasing of motor vehicles, other machinery and equipment, travel agency & tour operator activities, activities of call centres, photocopying activities, packaging activities, security systems service activities, cleaning services, landscaping activities, secretarial support services and other business support activities.

Production accounts of the large establishments are obtained from annual surveys and estimates are made for small firms using benchmark data collected through the latest Census of Economic Activities. These are cross checked with figures from the turnover from VAT.

1.16 General Government

The general government sector, subdivided into central government, social security funds, regional government and local government, consists of all government units and all non-market Non Profit Institutions that are controlled and mainly financed by government units. Its contribution to GVA worked out to around 12.0% for the year 2015.

The central government is generally composed of ministries/departments and units (Extra Budgetary Units) operating under the authority of the central government with a separate legal identity and enough authority to form additional government units

The National Pension Fund is responsible for the payments of social security benefits of the government and also runs a defined benefit pension scheme for the employees of the private sector.

The regional government consists of the administration of Rodrigues.

The local government consists of municipalities and district councils, mainly financed by the central government.

The main functions of government are to assume responsibility for the provision of services to the community as a whole (collective services) as well as certain individual services (e.g. education and health). Government units are normally engaged in the production of non-market goods and services.

Total output, valued as the sum of production costs is estimated as follows:

Gross output = Intermediate Consumption
+ Compensation of employees
+ Consumption of fixed capital

(i) Data Sources

Data for Ministries and Departments (Central Government) are available from the Accountant General's Department through an online reporting system.

Data for Extra Budgetary Units and Local Government are obtained from final accounts.

Data for the Rodrigues Island is obtained from the Rodrigues Regional Assembly's finance department.

Expenditure items for the different levels of the General Government are scrutinized and categorized as compensation of employees, intermediate consumption, capital expenditure, transfers, etc.

(ii) Methodology

The government accounts are prepared by the Accountant General's Department. The expenditure items in the government accounts are carefully scrutinised and classified in categories such as compensation of employees, intermediate consumption, capital expenditure, transfers, etc. For other units, data are extracted from their final accounts.

All units forming part of general government are classified according to NSIC groups. The main NSIC group is '**Public Administration and Defence, Compulsory Social Security**' which consists of the executive and legislative administration directly dependent on head of state and Parliament together with all other central regional and local government bodies, the regulation of the activities of agencies that provide health care, education, cultural services and the provision of services to the community as a whole (foreign affairs, defence, public order and compulsory social security activities).

Activities other than administration are classified in their appropriate NSIC groups e.g. education activities are classified under Education, human health activities are classified under Health, agricultural activities under Agriculture.

1.17 Education

The education sector contributed 4.8% to GVA in 2015.

(i) Data Sources

- Financial Report of the Accountant General's Department
- Education statistics from the statistics division of the Ministry of Education
- Private Secondary School Authority
- Tertiary Education Commission
- Register of licence holders
- Annual Survey of Employment and Earnings
- Household Budget Surveys
- Census of Economic Activities
- Annual survey of Receipts and Expenditures

(ii) Methodology

Education services are provided both by public and private sectors.

Expenditures related to education (preprimary, primary, secondary and tertiary sectors) incurred by the different levels of the General Government are used to estimate value added, intermediate consumption and gross output of education in the public sector.

Activities provided by the private sector comprise private aided and unaided schools, private tuition, technical and vocational institutions, professional institutions (such as private universities and private post secondary non-tertiary institutions) and other institutions providing other education such as adult education and driving schools.

Output for the private secondary institutions is estimated on the basis of returns available for the Private Secondary School Authority on grants and expenses of aided schools. Benchmark ratios worked out from the 2013 Census of Economic Activities, supplemented with data on enrolment (from the Ministry of Education and TEC) and the CPI sub-index for education are used to estimate output in the private preprimary, primary and other private educational institutions.

Output for private tuition is estimated from fees charged for private tuition enrolment by grade and an estimated percentage taking private tuition cross checked with data from HBS and CMPHS.

1.18 Human health and social work activities

In 2015, the share of this sector to GVA was 4.3%.

(i) Data Sources

- Financial Report of the Accountant General's Department
- Health statistics from the Ministry of Health & Quality of Life
- Register of licence holders
- Annual Survey of Employment and Earnings
- Household Budget Surveys
- Housing and Population Census
- Census of Economic Activities
- Annual survey of Receipts and Expenditures

(ii) Methodology

Like education services, public health services are provided both by public and private sectors.

Output of public health services are measured at cost from data on expenditure incurred by the different levels of the General Government on Human health and social work.

For private health services, a number of sources are tapped to obtain relevant data and leading indicators (register of license holders, associations of dentists and doctors, employment data from the Survey of Employment and earnings, etc.). Benchmark data from the Household Budget Survey and the 2013 Census of Economic Activities are also extensively used.

Annual estimates for private doctors and dentists are calculated using the number of professionals offering private medical services and the average price charged per patient.

Health services provided by private clinics, private laboratories, physiotherapy, veterinary and welfare institutions are obtained through surveys.

1.19 Arts, entertainment and recreation

This sector contributed 3.5% to the GVA in 2015.

(i) Data Sources

- Register of licence holders
- Annual Survey of Employment and Earnings
- Household Budget Survey
- Housing and Population Census
- Census of Economic Activities
- VAT data
- Annual survey of Receipts and Expenditures

(ii) Methodology

The main services in this section include gambling and betting activities (e.g. casinos, bookmakers, tote organisers, sale of lottery tickets, etc.) and amusement and recreation activities (e.g. activities of amusement parks, sports activities, coin-operated games, operation of recreational transport facilities such as pleasure craft, fitness centres, etc.).

Income and expenditure data from the VAT systems is used to measure output for entertainment activities provided by casinos and clubs, pools and lottery and bookmakers which account for the major part of this subgroup. This is supplemented by data on government revenue from gambling and betting taxes.

Data are collected annually through surveys of establishments which keep proper records and where the information can be readily obtained. For these enterprises, the production approach is used to measure the output.

1.20 Other service activities

In 2015, the contribution of this sector to GVA worked out to 1.6%.

(i) Data Sources

Register of licence holders
Annual Survey of Employment and Earnings
Household Budget Survey
Housing and Population Census
Census of Economic Activities
VAT data
Annual survey of Receipts and Expenditures

(ii) Methodology

This section, consisting of services not covered by the activity groups above, deals mainly with community, social and personal services. The main services included are:

- Activities of professional membership & religious organisations, trade unions, etc.
- Repair of personal and household goods such as repair of cellular phones, footwear and leather goods, furniture and home furnishings, bicycles, watches and clocks, etc.
- Activities of households as employers of domestic personnel
- Other service activities such as washing and dry cleaning, hairdressing, beauty parlour, funeral and related activities, etc.

For the other enterprises which are mostly 'small', output is measured indirectly either by the income approach or the production approach. The estimation is based on indicators such as licenses issued by local authorities, employment figures from the Survey of Employment and Earnings and from benchmark data from latest censuses and surveys such as the Housing and Population Census and the Census of Economic Activities. VAT data are also extensively used.

2. Gross National Income and its appropriation

Value added at market prices comprises compensation of employees, operating surplus, the consumption of fixed capital and the excess of taxes on production and imports over subsidies. Operating surplus is termed 'gross' because it includes the element of consumption of fixed capital.

Compensation of employees comprises all payments made by producers as wages and salaries, including payments in kind and contribution to Pension Funds and insurance schemes.

(i) Data Sources

Annual survey of Receipts and Expenditures
Administrative data for public enterprises and Government
Annual Employment and Earnings Survey
Census of Economic Activities

(ii) Methodology

Compensation of employees is calculated together with value added. This is done at industry level and depends on data available for that industry.

3. Gross Fixed Capital Formation

Gross Capital Formation (GFCF) is one of the main aggregates of expenditure on the Gross Domestic Product. It consists of the value of durable goods (except for military purposes) acquired by resident producer units and meant to be used for a period of more than one year.

Capital formation of industries corresponds to the net additions to their fixed assets, whereas for households only expenditure on construction of dwellings is included. Household expenditure on durable goods such as cars, refrigerators, washing machines, etc., is treated as final consumption although the acquisition of similar goods by industries or government is considered as capital goods.

(i) Methodology

Different methods are used for the valuation of capital formation, based essentially on the commodity approach. Information on investment are collected and compiled on a calendar year basis. These data are classified by type of capital goods such as residential buildings, transport equipment, machinery and equipment, and by industrial use as shown in the Table 2.12.

Data used in the computation of estimates on GFCF are obtained from many sources. In order to avoid double counting, the data have to be thoroughly scrutinised at the compilation stage.

Buildings

The main data source used to compile investment in buildings is the local authorities which provide to this office data on building permits issued for new buildings, additions and reconstructions. These permits are classified according to type of buildings (residential and non-residential), size of buildings (in terms of floor area) and region. The value of building construction works is thereafter estimated by using estimates of floor areas and construction cost per square metre obtained from Quantity Surveyor works. These costs vary according to type, size and location of buildings.

In the public sector, investment on residential buildings is obtained from the National Housing Development Company (NHDC), while the estimates on capital expenditure incurred in the construction of non-residential buildings are derived from the Public Sector Investment Programme. Costs of large construction projects are estimated from data obtained from survey.

Other construction works

All other construction works not included above are grouped under "Other construction works". These include outlays on road constructions, dams, reservoirs, pipe laying, electricity distribution networks, land improvement and reclamation and all other civil engineering works. Information on such construction works is obtained from Public Sector Investment Programme, Board of Investment and survey data.

Machinery and Equipment

Machinery and equipment accounted for 36.5% of the GFCF in 2014. As most of the machines are imported, external trade statistics is the main source of data. A list of imported machinery and equipment, identified as capital goods, is prepared. These imported goods are obtained at c.i.f. value and are brought to purchasers' prices by the addition of taxes on imports, landing cost, transportation cost, wholesale and retail margins and in some cases, installation cost. They are then classified by industrial use. Machinery and equipment produced locally are estimated from VAT data.

4. Estimates of growth rates

(i) Double-deflation method

The value added of an industry is a residual obtained after subtracting its intermediate consumption from its gross output. Therefore, to obtain the value added at previous year's prices, both gross output and intermediate consumption should be revalued at previous year's prices. This method, the ideal one, is known as the "double-deflation" method. However, this method requires extensive data on both inputs and outputs which, in practice are very difficult to obtain. Therefore, 'proxy indicators' are used as indicator of volume changes. The proxy indicators most often used are:

- Physical quantities of goods produced (for output)
- Physical quantities of materials used (Intermediate consumption)
- Employment

As most industries produce a large number of heterogeneous products it is not possible to obtain separate physical output or input series. The monetary values are most often deflated by an appropriate price index to obtain the growth rates (volume changes). The indices normally used are:

- Producer Price Index (PPI)
- Consumer Price Index (CPI)
- Construction Price Index
- Wage/Salary Index
- Import and Export Price Indices

A brief description of the methodology used to derive growth rates of value added are given below:

Industry Group

Method used

Agriculture, forestry and fishing:

<i>Sugar</i>	<i>Sugar production used as volume indicator</i>
<i>Food crops, flowers, tea and tobacco</i>	<i>Double deflation using PPI-A for output and relevant CPI component and other sources for input</i>
<i>Other</i>	<i>Deflation using producers' price based on retail prices</i>

Manufacturing:

<i>Sugar</i>	<i>Sugar production used as volume indicator</i>
<i>E.O.E</i>	<i>Volume index from Quarterly Index of Industrial Production</i>
<i>Other</i>	<i>Volume index from Quarterly Index of Industrial Production</i>

Electricity, gas, steam and air conditioning supply	Volume indicator: Units of electricity sold
Water supply; sewerage, waste management and remediation activities	Water supply: Units of water sold used as volume indicator Other activities: Deflation by consumer price index
Construction	Deflation using construction price index
Wholesale and retail trade; repair of motor vehicles and motorcycles	Deflation by a weighted index of the consumer price index and import price index
Transport and storage	(i) Land transport: Double deflation using price index of bus fares and taxi fares for output and CPI component for input (ii) Services allied to transport: Tonnage handled and passenger traffic used as volume indicator (ii) Air transport: Deflation by change in the price of air ticket
Accommodation and food activities	Deflation using volume based on tourist arrivals
Information and communication	Telecommunication services: Deflation by changes in the price of telephone calls Other activities: Deflation by consumer price index
Financial and insurance activities	(i) Banks (Segment A): Deflation using changes in interest rates, local inflation and changes in exchange rates (ii) Banks (Segment B): Deflation using changes in exchange rates and inflation rate for developing and emerging countries (ii) Insurance: Volume based on changes in the number of vehicles and number of life policies (iii) Financial leasing and other credit granting: Price indicator in line with deflator of commercial banks (iv) Other financial: Deflation using changes in exchange rates
Real estate activities	Deflation by consumer price index
Professional, scientific and technical activities	Deflation by consumer price index
Administrative and support service activities	Deflation by consumer price index

Public administration and defence	Deflation by a salary index
Arts, entertainment and recreation activities	Deflation by consumer price index
Education, health and other services	Deflation by a weighted salary index and relevant CPI component

Expenditure approach

The methods used for the estimation of growth rates for GDP by type of expenditure are as follows:

<u>Type of expenditure</u>	<u>Method used</u>
Private consumption expenditure	The Consumer Price Index adjusted for coverage
Government consumption expenditure	Deflation by a weighted index of salary and Consumer Price Index
Capital formation:	
(a) Buildings, construction	Building permits statistics and Construction Price Index
(b) Machinery and other equipment	Deflation by the price index of imported capital goods
Exports and imports of goods and services	Deflation by the export and import price indices
Taxes on production and imports:	
(a) Excise duty on local products	Volume indicator based on quantity produced
(b) Import duties and excise duty on imported goods	Deflation by import price index
(c) Value Added Tax	Volume indicator based on GDP (basic prices) growth

Section 2 - STATISTICAL ANALYSIS

1. Year 2014

1.1 Gross Domestic Product (GDP)/Gross Value Added (GVA)

In 2014, GDP at current market prices, which includes R 44,051 million as taxes (net of subsidies) on products, increased by 5.3% to R 390,692 million from R 371,047 million in 2013. Per capita GDP at current market prices increased by 5.2% to R 309,776 from R 294,519 in 2013 (Table 2.1). In real terms, GDP at current market prices grew at a higher rate of 3.7% compared to the 3.4% growth in 2013 (Table 2.2).

GVA at current basic prices increased by 5.8% in nominal terms to reach R 346,642 million from R 327,659 million in 2013. After removing the price effect estimated at +2.1%, GVA at current basic prices grew by 3.6%, slightly higher than the 3.4% registered in 2013. Exclusive of sugar, the growth rate worked out to 3.7% compared to 3.5% in 2013 (Tables 2.1 and 2.2).

1.2 Growth rate by industry

The tertiary sector comprising the services industries generated 73.9% of GVA in 2014 compared to 22.1% of the secondary sector. The remainder, or 4.0%, was attributable to the primary sector which consists mainly of agricultural activities (Table 2.3).

GVA growth was positively influenced by the tertiary and primary sectors which contributed 3.6 and 0.1 percentage points respectively to the overall GVA growth. The contribution of the secondary sector to GDP growth was -0.1 percentage point (Table 2.6).

Primary sector

Activities in the primary sector which are mainly related to "Agriculture" grew by 3.2% in 2014 after stagnating in 2013. Within the sector,

- **Agriculture** grew by 3.7%, as a result of a significant growth of 6.5% in "Other agriculture" partly offset by a contraction of 3.5% in "Sugarcane".
- **Mining and quarrying** declined by 2.5% lower than the drop of 4.6% in 2013.

Secondary sector

Activities in the secondary sector contracted by 0.5% in 2014 compared to the positive growth of 1.3% in 2013. Within the sector,

- **Manufacturing** expanded by 1.8% in 2014 compared to the high growth of 4.7% in 2013. The performances of its sub sectors were as follows:

<i>Sugar milling</i>	<i>a growth of 0.8% compared to 0.4% in 2013. The growth of 0.8% in 2014 is based on a local sugar production of 400,173 tonnes and the refining of 50,000 tonnes of raw sugar. In 2013, local sugar production was 404,713 tonnes and 25,000 tonnes of raw sugar was imported for refining.</i>
<i>Food</i>	<i>a growth of 2.4% after a negative performance of 0.3% in 2013.</i>
<i>Textile</i>	<i>a growth of 4.2% higher than the growth of 2.6% in 2013.</i>
<i>Other manufacturing</i>	<i>a contraction of 1.0% after the high growth of 12.7% in 2013 which was mainly due to better performance observed in "building of ships and boats activities".</i>

Activities of Export Oriented Enterprises (EOEs) rebounded by 2.5% after contracting by 3.0% in 2013.

- **Electricity, gas, steam and air conditioning supply** grew by 4.0% slightly lower than the 4.4% in 2013.
- **Water supply; sewerage, waste management and remediation activities** grew by 3.0% compared to 2.5% in 2013.
- **Construction** contracted by 8.5% in 2014 after the decline of 8.2% in 2013.

Tertiary sector

The tertiary sector grew by 4.9% in 2014, compared to 4.3% in 2013. Within the tertiary sector, the growth rate of the main industries are:

- **Wholesale and retail trade; repair of motor vehicles and motorcycles** grew by 3.0% compared to the 2.8% growth in 2013.
- **Accommodation and food service activities** grew by 6.1% in 2014 higher than the growth of 2.9% in 2013 based on tourist arrivals of 1,038,968 in 2014 compared to 993,106 in 2013.
- **Information and communication** grew by 6.4% lower than the 7.1% growth in 2013.
- **Financial and insurance activities** grew by 5.5% same as in 2013.
- **Professional, scientific and technical activities** registered a growth of 5.5%, compared to 6.9% in 2013.
- **Public administration and defence; compulsory social security** grew at a rate of 5.4% compared to 0.9% in 2013.
- **Human health and social work activities** grew by 6.8% compared to 5.3% in 2013.

1.3 Expenditure on Gross Domestic Product

1.3.1 Final consumption expenditure

Final consumption expenditure increased by 5.8% to reach R 349,552 million in 2014 from R 330,290 million in 2013. After removing the price effects, real growth rate worked out to 2.9% higher than the figure of 2.5% in 2013 (Tables 2.9 and 2.11). Final consumption expenditure of households which represented 83.6% of total consumption grew by 2.6% same as in 2013 and that of general government consumption expenditure grew by 4.3% in 2014, higher than the growth of 1.8% in 2013.

1.3.2 Investment (GFCF)

Investment (or GFCF) in 2014 reached R 73,989 million from R 77,618 million in 2013, representing a nominal decrease of 4.7% (Table 2.9).

After removing price effect estimated at 1.4%, investment in real terms contracted further by 6.0% in 2014 following the drop of 3.3% in 2013. Exclusive of aircraft and marine vessels, GFCF declined by 5.3% after the 6.7% contraction in 2013.

Investment rate, measured by the ratio of investment to GDP at current market prices worked out to 18.9% in 2014, lower than the 2013 figure of 20.9% (Table 2.2). Exclusive of aircraft and marine vessels, the investment rate was 18.4% compared to 20.2% in 2013.

Investment by type

The contraction of 6.0% in total investment for 2014 is explained by contractions of 7.5% and 3.2% in "Building and construction work" and "Machinery and equipment" respectively.

“Building and construction work” declined by 7.5% in 2014, following a contraction of 10.1% in 2013. The negative growth of 7.5% is due to contractions of 8.8% and 20.3% in “Residential building” and “Non-Residential building” respectively partly offset by a growth of 14.1% in “Other construction work”.

Investment in “Machinery and equipment” dropped by 3.2% after the high growth of 11.7% in 2013. However, excluding aircraft and marine vessels, investment contracted by 0.9% compared to a growth of 0.8% in 2013.

Investment by sector

Private sector investment in 2014 was estimated at R 55,048 million, representing a nominal decrease of 7.1% over the 2013 figure of R 59,267 million. In real terms, private sector investment declined by 8.4% compared to 2.8% in 2013 (Tables 2.9 and 2.11).

Public sector investment increased by 3.2% in nominal terms, to R 18,941 million in 2014 from R 18,351 million in 2013. After removing the price effect, public sector investment rebounded by 1.8% in 2014 after a high drop of 4.9% in 2013.

The share of private sector investment decreased to 74.4% in 2014 from 76.4% in 2013 and that of the public sector increased to 25.6% from 23.6%. Exclusive of aircraft and marine vessels, the share of private sector investment was 76.5% and that of the public sector 23.5%.

1.3.3 Imports and export of goods and services

Imports of goods and services amounted to R 243,980 million in 2014 compared to R 229,219 million in 2013, representing an increase of 6.4%. After removing price effects, imports of goods and services grew by 8.5% in 2014 compared to -0.5% in 2013.

In real terms, imports of goods measured on an f.o.b. basis grew by 8.0% in 2014 compared to 4.7% in 2013. Imports of services which include insurance and freight paid in respect of imported goods and imports of FISIM, registered a high growth of 9.6% after the contraction of 11.0% in 2013 (Table 2.9 and 2.11).

Exports of goods and services increased by 11.0% to R 200,198 million in 2014 from R 180,305 million in 2013. In real terms, total exports grew by 10.9% compared to the figure of -5.9% registered in 2013. Exports of goods measured on an f.o.b. basis grew by 12.1% in 2014 and exports of services (inclusive of exports of FISIM) expanded by 9.8% (Tables 2.9 and 2.11).

Net exports of goods and services resulted in a deficit of R 43,782 million in 2014, compared to the deficit of R 48,914 million registered in 2013. The deficit represents 11.2% of GDP at current market prices in 2014 compared to 13.2% in 2013 (Tables 2.1 and 2.2).

1.4 GDP at current market prices by category of income

In 2014, the share of the three components of GDP at market prices was estimated as follows:

Compensation of employees	36.2%
Taxes (net of subsidies) on production and imports	12.0%
Gross operating surplus	51.8%

Compensation of employees was estimated at R 141,394 million in 2014 compared to R 136,685 million in 2013, representing a nominal increase of 3.4%. Gross operating surplus which accounted for over half of GDP at current market prices, increased by 7.6% to R 202,287 million in 2014 from R 188,040 million in 2013 while taxes (net of subsidies) on production and imports increased by 1.5% to R 47,011 million from R 46,321 million in 2013 (Table 2.8).

1.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)¹ rose to R 383,951 million in 2014 from R 375,831 million in 2013, representing an increase of 2.2% (Table 2.8).

Gross Domestic Saving (GDS) for 2014 increased by 0.9% to R 41,140 million from R 40,757 million in 2013. GDS as a percentage of GDP at current market prices was 10.5 compared to 11.0 in 2013.

Gross National Saving (GNS)¹ decreased to R 34,399 million in 2014 from R 45,541 million in 2013. GNS² as a percentage of GNDI¹ worked out to 9.0 in 2014 compared to 12.1 in 2013.

¹ Excluding Global Business Companies (GBC)

2. Year 2015

2.1 Gross Domestic Product (GDP)/Gross Value Added (GVA)

In 2015, GDP at current market prices, which includes R 46,346 million as taxes (net of subsidies) on products, increased by 4.5% to R 408,308 million from R 390,692 million in 2014. Per capita GDP at current market prices increased by 4.4% to R 323,315 from R 309,776 in 2014 (Table 2.1). In real terms, GDP at current market prices grew at a lower rate of 3.5% compared to the 3.7% growth in 2014 (Table 2.2).

GVA at current basic prices increased by 4.4% in nominal terms to reach R 361,962 million from R 346,642 million in 2014. After removing the price effect of 1.4% (i.e. the GVA deflator), GVA at current basic prices grew by 3.0%, lower than the 3.6% recorded in 2014. Exclusive of sugar, the rate worked out to 3.1% compared to 3.7% in 2014 (Tables 2.1 and 2.2).

2.2 Growth rate by industry

In 2015, more than two thirds (74.7%) of GVA was generated by the tertiary sector comprising the services industries compared to nearly a quarter (21.6%) by the secondary sector. The remainder or 3.7% was attributable to the primary sector which consists mainly of agricultural activities (Table 2.3).

GVA growth was mainly influenced by the tertiary sector which contributed 3.2 percentage points to the overall GVA growth. The contribution of the secondary sector mounted to -0.2 percentage points while that of the primary sector was negligible (Table 2.6).

Primary sector

Activities in the primary sector which are mainly related to "Agriculture" declined by 0.6% in 2015 following the growth of 3.2% in 2014. Within the sector,

- **Agriculture** contracted by 0.3% after a growth of 3.7% in 2014. The contraction in 2015 is due to a drop of 6.2% in "Sugarcane" partly offset by a growth of 1.6% in "Other agriculture"
- **Mining and quarrying** declined by 3.4%, higher than the drop of 2.5% in 2014.

Secondary sector

Activities in the secondary sector contracted by 0.7% in 2015 higher than the 0.5% drop in 2014. Within the sector,

- **Manufacturing** stagnated in 2015 after the 1.8% growth in 2014. The performances of the sub sectors were as follows:

Sugar milling

a negative growth of 8.9% in 2015 based on a local sugar production of 366,070 tonnes and the refining of 70,000 tonnes of imported raw sugar, compared to the growth of 0.8% in 2014.

<i>Food</i>	<i>a growth of 3.0% in 2015, higher than the 2.4% growth in 2014.</i>
<i>Textile</i>	<i>a decline of 2.8% in 2015 after the high performance of 4.2% in 2014.</i>
<i>Other manufacturing</i>	<i>a contraction of 0.2% in 2015, lower than the drop of 1.0% in 2014.</i>

Activities of export oriented enterprises (EOEs) contracted by 3.1% compared to the positive growth of 2.5% in 2014.

- **Electricity, gas, steam and air conditioning supply** grew by 3.8%, slightly lower than the 4.0% growth of 2014.
- **Water supply; sewerage, waste management and remediation activities** grew by 3.0% same as in 2014.
- **Construction** declined further by 4.9% after the significant fall of 8.5% in 2014.

Tertiary sector

The tertiary sector grew by 4.3% in 2015, lower than the 4.9% growth in 2014. Within the tertiary sector, the growth rate of the main industries are:

- **Wholesale and retail trade; repair of motor vehicles and motorcycles** grew by 2.8% compared to 3.0% in 2014.
- **Accommodation and food service activities** grew by 8.5%, higher than the 6.1% growth in 2014 based on 1,151,723 tourist arrivals compared to 1,038,968 in 2014.
- **Information and communication** expanded by 7.0% compared to 6.4% in 2014.
- **Financial and insurance activities** grew by 5.3%, slightly lower than the 5.5% growth of 2014.
- **Professional, scientific and technical activities** expanded by 5.1% compared to 5.5% in 2014.
- **Education** which includes services provided by both public and private operators grew by 2.5% in 2015 against 2.6% in 2014.
- **Human health and social work activities** grew by 3.4%, lower than the 6.8% growth of 2014.
- **Other service activities** grew by 3.0% in 2015, lower than the 3.4% growth of 2014.

1.5 Expenditure on Gross Domestic Product

2.3.1 Final consumption expenditure

Total final consumption expenditure increased by 4.6% to reach R 365,766 million in 2015 from R 349,552 million in 2014. After removing the price effect, the real growth rate works out to 2.7%, lower than the 2.9% growth in 2014 (Tables 2.9 and 2.11). Final consumption expenditure of households which represented 83.7% of total consumption grew by 2.9% in 2015 compared to 2.6% in 2014 while general government consumption expenditure grew by 1.9% in 2015, lower than the 4.3% growth in 2014.

2.3.2 Investment (GFCF)

Investment (or GFCF) in 2015 reached R 71,306 million from R 73,989 million in 2014 (Table 2.9). After removing the price effect estimated at 1.7%, investment in real terms contracted by 5.2% in 2015 after the higher contraction of 6.0% in 2014.

Investment rate, measured by the ratio of investment to GDP at current market prices worked out to 17.5% in 2015, compared to the 2014 figure of 18.9% (Table 2.2).

Investment by type

Total investment in 2015 dropped by 5.2% as a result of a decrease in both "Machinery and equipment" (-7.8%) and "Building and construction work" investment (-3.8%). Excluding investment on aircraft and marine vessels, the growth rate worked out to -2.5% in 2015 compared to -5.3% in 2014.

"Building and construction work" contracted by 3.8% in 2015, after the decline of 7.5% in 2014. The negative growth was due to contraction in "Non-Residential building" by 16.7%, partly offset by an expansions of 0.4% and 2.2% in "Residential building" and "Other construction work" respectively.

Investment by sector

Private sector investment in 2015 was estimated at R 51,886 million, representing a nominal decrease of 5.7% over the 2014 figure of R 55,048 million. In real terms, a negative growth of 7.3% was registered in 2015 compared to -8.4% in 2014.

Public sector investment increased by 2.5% in nominal terms, reaching R 19,420 million in 2015 from R 18,941 million in 2014. In real terms, it grew by 0.9% in 2015 after expanding by 1.8% in 2014.

The share of private sector investment decreased to 72.8% in 2015 from 74.4% in 2014 and that of the public sector increased to 27.2% in 2015 from 25.6% in 2014.

2.3.3 Imports and exports of goods and services

Imports of goods and services amounted to R 241,239 million in 2015 compared to R 243,980 million in 2014, representing a decrease of 1.1%. After removing the price effect, imports of goods and services grew by 6.2% in 2015 compared to 8.5% in 2014.

In real terms, imports of goods measured on an f.o.b. basis registered a growth of 8.5% in 2015, higher than the growth of 8.0% in 2014. Imports of services which include insurance and freight paid in respect of imported goods and imports of FISIM expanded by 1.6% in 2015 after a high growth of 9.6% in 2014 (Table 2.9 and 2.11).

Exports of goods and services increased by 0.3% to R 200,825 million in 2015 from R 200,198 million in 2014. In real terms, it contracted by 0.9% compared to the 10.9% growth observed in 2014. Exports of goods measured on an f.o.b. basis declined by 1.8% in 2015 and exports of services (inclusive of exports of FISIM) by 0.1% (Tables 2.9 and 2.11).

Net exports of goods and services resulted in a deficit of R 40,414 million in 2015, while in 2014 a deficit of R 43,782 million was registered. The deficit represents 9.9% of GDP at current market prices in 2015 compared to 11.2% in 2014.

2.4 GDP at current market prices by category of income

In 2015, the share of the three components of GDP at market prices was estimated as follows:

Compensation of employees	35.9%
Taxes (net of subsidies) on production and imports	12.1%
Gross operating surplus	52.0%

Compensation of employees was estimated at R 146,716 million in 2015, representing a nominal increase of 3.8% over the 2014 figure of R 141,394 million. Gross operating surplus which accounted for over half of GDP at current market prices, increased by 4.9% to R 212,203 million in 2015 from R 202,287 million in 2014 while taxes (net of subsidies) on production and imports increased by 5.1% to R 49,388 million from R 47,011 million in 2014.

2.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)², which in addition to GDP at current market prices takes into account flows of primary income comprising mostly interests and dividends and transfers from and to the rest of the world, was estimated at R 408,011 million in 2015, representing an increase of 6.3% over the 2014 figure of R 383,951 million.

Out of the R 408,011 million available in 2015, R 365,766 million or 89.6% were spent as final consumption by households and general government. The remaining R 42,245 million or 10.4% constituted the Gross National Saving (GNS)².

Gross Domestic Saving (GDS) as a percentage of GDP at current market prices worked out to 10.4% in 2015 compared to 10.5% in 2014. Gross National Saving (GNS) as a % of Gross National Disposable Income (GNDI)² was 10.4 in 2015, compared to 9.0 in 2014.

² Excluding Global Business Companies (GBC)

SYMBOLS AND ABBREVIATIONS

Symbols

The following symbols are used throughout:

- : Not applicable or nil
- ... : Not available

Abbreviations

- R : Rupees
- R M : Rupees Million
- 000 : Thousand
- M-tons : Metric tons: 1,000 kilos
- H-Litres : Hectolitres: 100 litres
- No. : Number
- E.O.E. : Export Oriented Enterprises
- ISIC : International standard industrial classification of all economic activities
- NSIC : National standard industrial classification of economic activities
- C.I.F. : Cost, insurance, freight
- F.O.B. : Free on board

Exchange rate

Conversion rate to Special Drawing Rights (S.D.R.):

1 S.D.R.: 7.713759 Mauritian Rupees up to 23rd October, 1979

1 S.D.R.: 10.00 Mauritian Rupees as from 24th October, 1979

1 S.D.R.: 12.00 Mauritian Rupees as from 28th September, 1981.

On the 28th February, 1983, the Mauritian Rupee was delinked from the S.D.R. and linked to a trade-weighted basket of currencies.

Table 2.1 - Main National Accounts aggregates, 2012- 2015

	Unit	2012 ¹	2013 ¹	2014 ¹	2015 ¹
1. Gross Value Added (GVA) at current basic prices	R M	308,076	327,659	346,642	361,962
2. Taxes on products (net of subsidies)	R M	41,325	43,388	44,051	46,346
3. Gross Domestic Product (GDP) at current market prices	R M	349,401	371,047	390,692	408,308
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	350,593	371,777	380,762	405,311
Incl. net primary income of GBC from abroad	R M	361,867	399,668	419,101	436,935
5. Gross National Disposable Income (GNDI)					
Excl. net transfer of GBC from the rest of the world	R M	355,606	375,831	383,951	408,011
Incl. net transfer of GBC from the rest of the world	R M	366,127	396,836	412,650	429,018
6. Per capita GDP at current market prices	R	277,856	294,519	309,776	323,315
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	278,804	295,099	301,903	320,942
Incl. net primary income of GBC from abroad	R	287,769	317,238	332,301	345,983
8. Compensation of employees	R M	125,752	136,685	141,394	146,716
9. Final consumption expenditure	R M	306,535	330,290	349,552	365,766
Households	R M	260,349	276,507	292,343	306,206
General Government	R M	46,187	53,782	57,210	59,560
10. Gross Fixed Capital Formation (GFCF)	R M	79,185	77,618	73,989	71,306
Private sector	R M	60,175	59,267	55,048	51,886
Public sector	R M	19,010	18,351	18,941	19,420
11. Gross Domestic Saving (GDS)	R M	42,866	40,757	41,140	42,541
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	49,071	45,541	34,399	42,244
Excl. net primary income & transfer of GBC from abroad	R M	59,592	66,546	63,098	63,251
13. Net exports of goods & services	R M	-41,782	-48,914	-43,782	-40,414
Exports of goods & services	R M	188,619	180,305	200,198	200,825
Imports of goods & services	R M	230,401	229,219	243,980	241,239

1/ Revised

GBC refers to Global Business Companies

Table 2.2 - Growth rates and ratios, 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
	(%)	(%)	(%)	(%)
1. Annual real growth rate of :				
(i) Gross Value Added (GVA) at current basic prices	+3.6	+3.4	+3.6	+3.0
<i>exclusive of sugar</i>	+3.8	+3.5	+3.7	+3.1
(ii) Gross Domestic Product (GDP) at current market prices	+3.5	+3.4	+3.7	+3.5
(ii) Final consumption expenditure	+2.7	+2.5	+2.9	+2.7
<i>Households</i>	+2.7	+2.6	+2.6	+2.9
<i>General Government</i>	+2.7	+1.8	+4.3	+1.9
(iii) Gross Fixed Capital Formation (GFCF)	-0.8	-3.3	-6.0	-5.2
<i>exclusive of aircraft and marine vessel</i>	-0.8	-6.7	-5.3	-2.5
(iv) Private sector investment	-1.9	-2.8	-8.4	-7.3
<i>exclusive of aircraft and marine vessel</i>	-1.9	-7.2	-4.2	-7.3
(v) Public sector investment	+2.9	-4.9	+1.8	+0.9
<i>exclusive of aircraft and marine vessel</i>	+2.9	-5.0	-8.8	+13.2
2. Ratios				
(i) Compensation of employees as a % of GVA at current basic prices	40.8	41.7	40.8	40.5
(ii) Final consumption expenditure as a % of GDP at current market prices	87.7	89.0	89.5	89.6
<i>Households</i>	74.5	74.5	74.8	75.0
<i>General Government</i>	13.2	14.5	14.6	14.6
(iii) Investment (GFCF) as a % of GDP at current market prices	22.7	20.9	18.9	17.5
<i>exclusive of aircraft and marine vessel</i>	22.7	20.2	18.4	17.5
(iv) Private sector investment as a % of GDP at current market prices	17.2	16.0	14.1	12.7
<i>exclusive of aircraft and marine vessel</i>	17.2	15.3	14.1	12.7
(v) Public sector investment as a % of GDP at current market prices	5.4	4.9	4.8	4.8
<i>exclusive of aircraft and marine vessel</i>	5.4	4.9	4.3	4.8
(vi) Private sector investment as a % of GFCF	76.0	76.4	74.4	72.8
<i>exclusive of aircraft and marine vessel</i>	76.0	75.6	76.5	72.8
(vii) Public sector investment as a % of GFCF	24.0	23.6	25.6	27.2
<i>exclusive of aircraft and marine vessel</i>	24.0	24.4	23.5	27.2
(viii) Gross Domestic Saving (GDS) as a % of GDP at current market prices	12.3	11.0	10.5	10.4
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. GBC	13.8	12.1	9.0	10.4
Incl. GBC	16.3	16.8	15.3	14.7
(x) Net exports of goods & services as a % of GDP at current market prices	-12.0	-13.2	-11.2	-9.9

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Fig. 2.1 - Consumption and Gross National Saving (2009 - 2015)

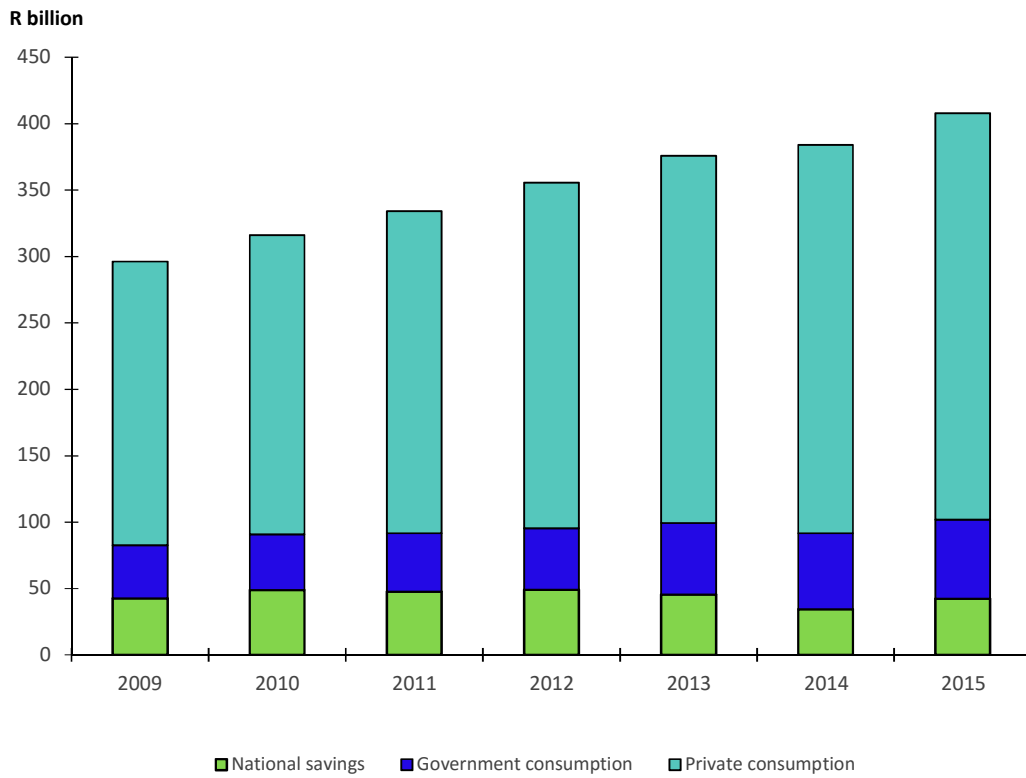


Fig 2.2 - Saving and Investment rates (% of GDP market prices), 2009 - 2015

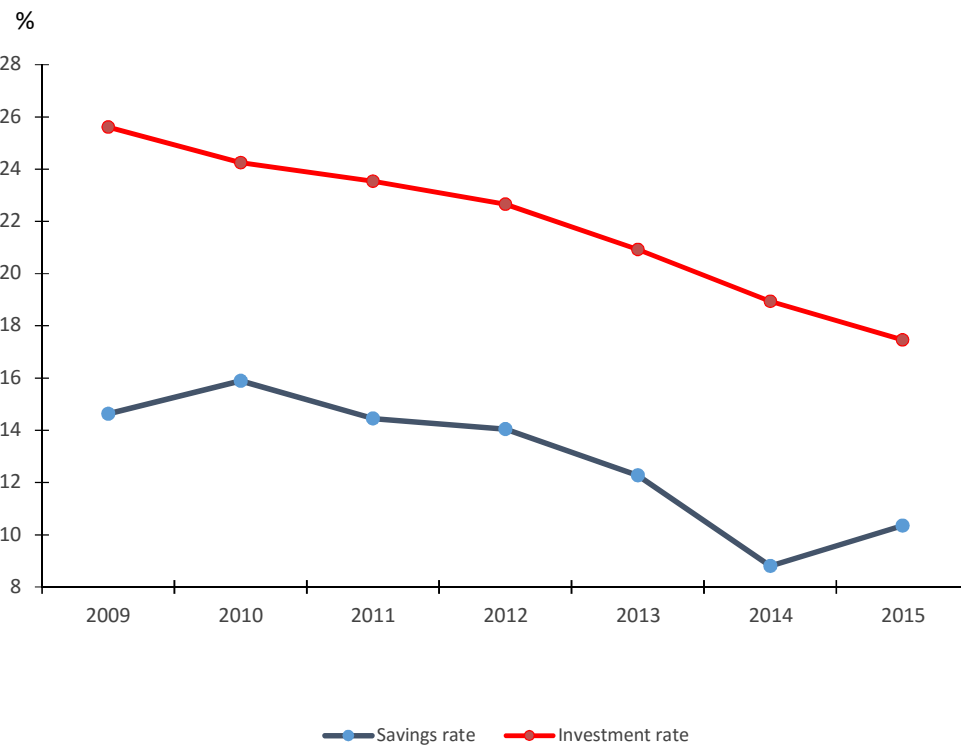


Table 2.3 - Gross Value Added/ GVA by industry group at current basic prices, 2012 - 2015

(R Million)

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Agriculture, forestry and fishing	12,825	12,570	12,778	12,696
Sugarcane	4,217	3,544	3,162	2,912
Other	8,607	9,026	9,616	9,784
Mining and quarrying	1,000	990	1,000	893
Manufacturing	47,856	51,787	53,274	53,503
Sugar	958	810	641	608
Food exc Sugar	17,295	18,253	18,663	18,774
Textiles	14,529	15,517	16,118	16,634
Other	15,073	17,207	17,852	17,487
Electricity, gas, steam and air conditioning supply	4,306	4,722	5,511	7,083
Water supply, sewerage, waste management and remediation activities	1,220	1,294	1,340	1,442
Construction	19,043	17,923	16,631	16,075
Wholesale & retail trade; repair of motor vehicles and motorcycles	36,219	38,965	41,579	43,738
of which Wholesale and retail trade	33,967	36,545	38,977	40,968
Transportation and storage	18,656	19,779	21,160	22,493
Accommodation and food service activities	21,197	19,827	21,702	23,528
Information and communication	13,775	14,398	14,948	15,437
Financial and insurance activities	36,734	38,336	41,322	43,599
Monetary intermediation	21,347	21,755	23,309	24,528
Financial leasing and other credit granting	2,123	2,316	2,500	2,545
Insurance, reinsurance and pension funding	9,523	10,199	11,071	11,734
Other	3,742	4,066	4,442	4,792
Real estate activities	17,559	18,692	19,795	20,537
of which Owner occupied dwellings	14,638	15,446	16,202	16,675
Professional, scientific and technical activities	13,207	14,624	15,923	16,953
Administrative and support service activities	7,820	8,754	9,752	10,541
Public administration and defence; compulsory social security	17,327	20,196	21,543	22,309
Education	13,804	15,725	16,562	17,305
Human health and social work activities	11,179	13,123	14,431	15,458
Arts, entertainment and recreation	9,544	10,766	11,854	12,598
Other service activities	4,807	5,189	5,537	5,775
Gross Value Added (GVA) at current basic prices	308,076	327,659	346,642	361,962
Taxes on products (net of subsidies)	41,325	43,388	44,051	46,346
Gross Domestic Product at current market prices	349,401	371,047	390,692	408,308
Export oriented enterprises²	19,157	20,328	20,704	20,858
Seafood ³	3,258	3,189	3,440	3,561
Freeport ⁴	1,846	2,004	2,182	2,381
Tourism ⁵	24,644	22,309	24,495	27,070
ICT ⁶	17,348	18,254	19,363	20,415

1/ Revised

2/ Export Oriented Enterprises (EOE) comprise manufacturing enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by the BOI

3/ covers mainly the activities of "fishing" and "fish processing"

4/ covers "wholesale and retail trade" and "storage" activities of freeport operators

5/ covers components of "Accommodation and food service activities", "Transport", "Recreational and leisure" and "Manufacturing", attributable to tourism

6/ covers components of "Manufacturing", "Wholesale and retail trade", "Information & communication" and "Call centres", related to ICT

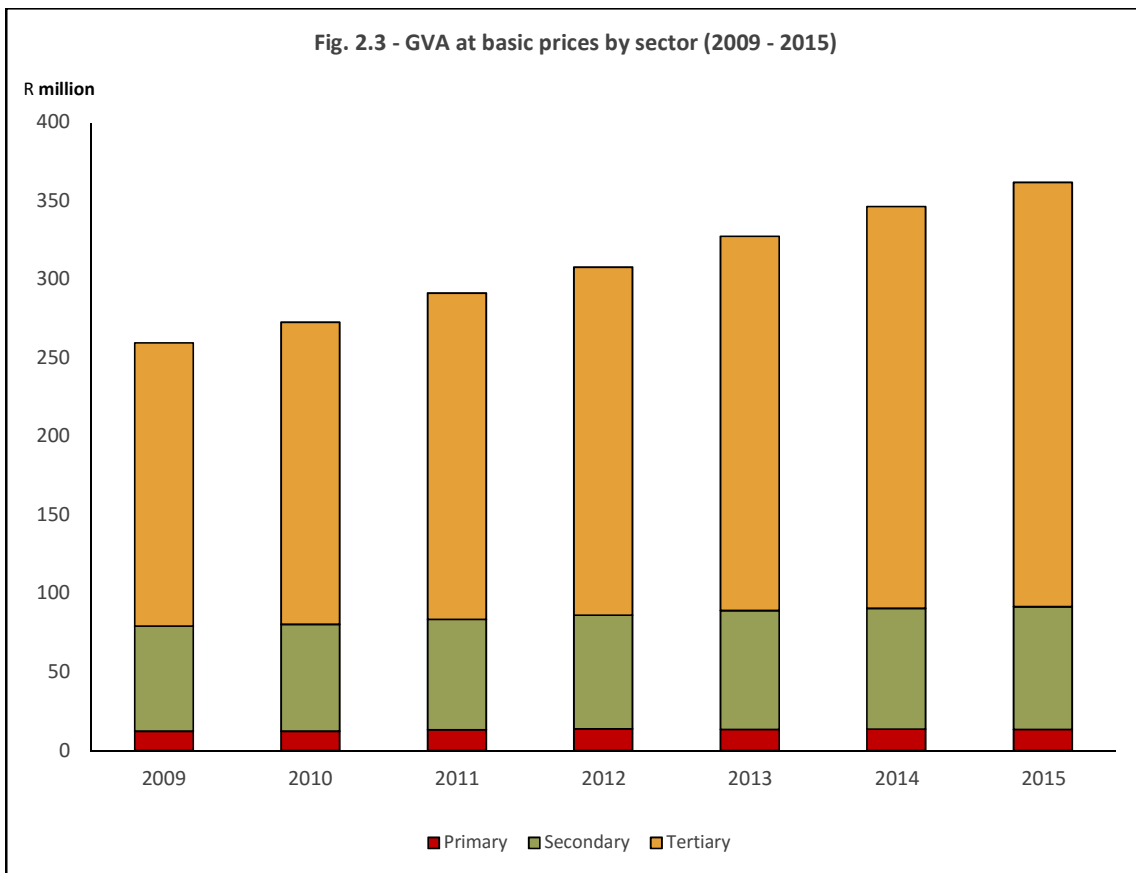


Table 2.4 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Agriculture, forestry and fishing	4.2	3.8	3.7	3.5
Sugarcane	1.4	1.1	0.9	0.8
Other	2.8	2.8	2.8	2.7
Mining and quarrying	0.3	0.3	0.3	0.2
Manufacturing	15.5	15.8	15.4	14.8
Sugar	0.3	0.2	0.2	0.2
Food exc Sugar	5.6	5.5	5.4	5.2
Textiles	4.7	4.7	4.6	4.6
Other	4.9	5.3	5.1	4.8
Electricity, gas, steam and air conditioning supply	1.4	1.4	1.6	2.0
Water supply, sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	6.2	5.5	4.8	4.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	11.8	11.9	12.0	12.1
of which Wholesale and retail trade	11.0	11.2	11.2	11.3
Transportation and storage	6.1	6.0	6.1	6.2
Accommodation and food service activities	6.9	6.1	6.3	6.5
Information and communication	4.5	4.4	4.3	4.3
Financial and insurance activities	11.9	11.7	11.9	12.0
Monetary intermediation	6.9	6.6	6.7	6.8
Financial leasing and other credit granting	0.7	0.7	0.7	0.7
Insurance, reinsurance and pension funding	3.1	3.2	3.2	3.2
Other	1.2	1.2	1.3	1.3
Real estate activities	5.7	5.8	5.7	5.7
of which Owner occupied dwellings	4.8	4.7	4.7	4.6
Professional, scientific and technical activities	4.3	4.5	4.6	4.7
Administrative and support service activities	2.5	2.7	2.8	2.9
Public administration and defence; compulsory social security	5.6	6.2	6.2	6.2
Education	4.5	4.8	4.8	4.8
Human health and social work activities	3.6	4.0	4.2	4.3
Arts, entertainment and recreation	3.1	3.3	3.4	3.5
Other service activities	1.6	1.6	1.6	1.6
Gross Value Added at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises	6.2	6.2	6.0	5.8
Seafood	1.1	1.0	1.0	1.0
Freeport	0.6	0.6	0.6	0.7
Tourism	8.0	6.8	7.1	7.5
ICT	5.6	5.6	5.6	5.6

1/ Revised

Table 2.5 - Gross Value Added at current basic prices -sectoral real growth rates (% over previous year), 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Agriculture, forestry and fishing	+1.1	+0.5	+3.7	-0.3
Sugarcane	-5.4	-2.2	-3.5	-6.2
Other	+4.1	+1.8	+6.5	+1.6
Mining and quarrying	-8.2	-4.6	-2.5	-3.4
Manufacturing	+2.1	+4.7	+1.8	0.0
Sugar	-5.8	+0.4	+0.8	-8.9
Food exc Sugar	+7.6	-0.3	+2.4	+3.0
Textiles	-1.1	+2.6	+4.2	-2.8
Other	0.0	+12.7	-1.0	-0.2
Electricity, gas, steam and air conditioning supply	+4.5	+4.4	+4.0	+3.8
Water supply, sewerage, waste management and remediation activities	+2.2	+2.5	+3.0	+3.0
Construction	-3.0	-8.2	-8.5	-4.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.5	+2.8	+3.0	+2.8
of which Wholesale and retail trade	+3.5	+2.6	+2.9	+2.7
Transportation and storage	+2.6	+2.4	+2.8	+3.4
Accommodation and food service activities	0.1	+2.9	+6.1	+8.5
Information and communication	+8.9	+7.1	+6.4	+7.0
Financial and insurance activities	+5.7	+5.5	+5.5	+5.3
Monetary intermediation	+6.3	+5.6	+5.5	+5.4
Financial leasing and other credit granting	+6.0	+6.5	+6.5	+6.3
Insurance, reinsurance and pension funding	+4.6	+4.9	+5.0	+4.6
Other	+4.5	+5.5	+5.9	+5.8
Real estate activities	+6.9	+6.1	+5.3	+4.4
of which Owner occupied dwellings	+6.7	+5.9	+4.9	+4.0
Professional, scientific and technical activities	+7.3	+6.9	+5.5	+5.1
Administrative and support service activities	+8.2	+8.1	+7.9	+6.7
Public administration and defence; compulsory social security	+2.6	+0.9	+5.4	+0.8
Education	+4.2	+1.6	+2.6	+2.5
Human health and social work activities	+6.3	+5.3	+6.8	+3.4
Arts, entertainment and recreation	+7.7	+7.7	+6.8	+4.8
Other service activities	+4.5	+4.3	+3.4	+3.0
Gross Value Added (GVA) at current basic prices	+3.6	+3.4	+3.6	+3.0
GVA at current basic prices excluding sugar	+3.8	+3.5	+3.7	+3.1
Taxes on products (net of subsidies)	+2.4	+2.9	+4.8	+6.9
Gross Domestic Product (GDP) at current market prices	+3.5	+3.4	+3.7	+3.5
Export oriented enterprises	+1.4	-3.0	+2.5	-3.1
Seafood	+6.4	-2.8	+9.8	+6.6
Freeport	+4.3	+5.4	+5.8	+5.0
Tourism	+0.7	+1.9	+6.3	+7.2
ICT	+8.9	+6.9	+6.6	+7.0

1/ Revised

Table 2.6 - Contribution of industry groups to GVA at current basic prices growth, 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Agriculture, forestry and fishing	0.0	0.0	+0.1	0.0
Sugarcane	-0.1	0.0	0.0	-0.1
Other	+0.1	0.1	+0.2	0.0
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.3	+0.7	+0.3	0.0
Sugar	0.0	0.0	0.0	0.0
Food exc Sugar	+0.4	+0.1	+0.1	+0.2
Textiles	-0.1	+0.1	0.2	-0.1
Other	0.0	+0.5	-0.1	0.0
Electricity, gas, steam and air conditioning supply	+0.1	+0.1	+0.1	+0.1
Water supply, sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	-0.2	-0.5	-0.5	-0.2
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	+0.3	+0.4	+0.3
of which Wholesale and retail trade	+0.4	+0.3	+0.3	+0.3
Transportation and storage	+0.2	+0.1	+0.2	+0.2
Accommodation and food service activities	0.0	+0.2	+0.4	+0.5
Information and communication	+0.4	+0.3	+0.3	+0.3
Financial and insurance activities	+0.7	+0.7	+0.6	+0.6
Monetary intermediation	+0.4	+0.4	+0.4	+0.4
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension funding	+0.2	+0.3	+0.2	+0.1
Other	0.1	0.1	0.1	0.1
Real estate activities	+0.3	+0.3	+0.3	+0.2
of which Owner occupied dwellings	+0.3	+0.3	+0.2	0.2
Professional, scientific and technical activities	+0.3	+0.3	+0.2	+0.2
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.1	+0.1	+0.3	0.0
Education	+0.2	+0.1	+0.1	+0.1
Human health and social work activities	+0.2	+0.2	+0.3	+0.1
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.2
Other service activities	+0.1	+0.1	+0.1	0.0
Gross Value Added (GVA) at current basic prices	+3.6	+3.4	+3.6	+3.0
Export oriented enterprises	+0.1	-0.2	0.2	0.0

1/ Revised

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

Table 2.7 - Gross Value Added at current basic prices - sectoral deflators (% over previous year), 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Agriculture, forestry and fishing	+3.6	-2.5	-1.9	-0.3
Sugarcane	+15.7	-14.1	-7.5	-1.8
Other	-1.5	+3.0	0.0	+0.1
Mining and quarrying	+4.7	+3.8	+3.5	-7.6
Manufacturing	+2.3	+3.4	+1.1	+0.4
Sugar	+16.0	-15.8	-21.5	+4.1
Food exc Sugar	+5.7	+5.8	-0.1	-2.3
Textiles	+2.0	+4.1	-0.3	+6.2
Other	-1.9	+1.3	+4.7	-1.8
Electricity, gas, steam and air conditioning supply	-12.4	+5.1	+12.2	+23.8
Water supply, sewerage, waste management and remediation activities	+33.1	+3.5	+0.6	+4.4
Construction	+3.7	+2.5	+1.5	+1.6
Wholesale & retail trade; repair of motor vehicles and motorcycles	+5.7	+4.7	+3.6	+2.3
of which Wholesale and retail trade	+5.9	+4.8	+3.7	+2.3
Transportation and storage	+0.2	+3.6	+4.0	+2.8
Accommodation and food service activities	+4.4	-9.1	+3.2	-0.1
Information and communication	-7.1	-2.4	-2.4	-3.5
Financial and insurance activities	+1.7	-1.1	+2.2	+0.2
Monetary intermediation	+1.4	-3.5	+1.6	-0.1
Financial leasing and other credit granting	+2.5	+2.4	+1.4	-4.3
Insurance, reinsurance and pension funding	+1.7	+2.1	+3.3	+1.3
Other	+2.5	+3.0	+3.2	+2.0
Real estate activities	-3.8	+0.3	+0.6	-0.6
of which Owner occupied dwellings	-5.1	-0.3	+0.0	-1.0
Professional, scientific and technical activities	+3.9	+3.6	+3.2	+1.3
Administrative and support service activities	+3.9	+3.6	+3.2	+1.3
Public administration and defence; compulsory social security	+2.4	+15.5	+1.3	+2.8
Education	+3.2	+12.1	+2.6	+1.9
Human health and social work activities	+2.4	+11.4	+3.0	+3.5
Arts, entertainment and recreation	+3.8	+4.8	+3.1	+1.4
Other service activities	+3.9	+3.5	+3.2	+1.3
Gross Value Added (GVA) at current basic prices	+2.0	+2.8	+2.1	+1.4
Taxes on products (net of subsidies)	+6.1	+2.0	-3.1	-1.6
Gross Domestic Product (GDP) at current market prices	+2.5	+2.8	+1.5	+1.0
Export oriented enterprises	+4.5	+9.4	-0.6	+4.0

1/ Revised

Table 2.8 - National Disposable Income and its appropriation at current prices, 2012 - 2015

	(R Million)			
	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Compensation of employees	125,752	136,685	141,394	146,716
of which paid by General Government	28,067	33,676	35,889	37,262
Taxes (net of subsidies) on production and imports	43,708	46,321	47,011	49,388
Taxes on products ²	42,379	44,502	45,371	47,700
Subsidies on products	1,055	1,115	1,320	1,354
Other taxes on production ³	2,383	2,933	2,960	3,042
Gross operating surplus	179,941	188,040	202,287	212,203
Gross Domestic Product at current market prices	349,401	371,047	390,692	408,308
Net primary income from the rest of the world^{4,5}				
Excl GBC	+1,192	+731	-9,930	-2,997
Incl GBC	+12,466	+28,622	+28,409	+28,627
Net transfer from the rest of the world⁴				
Excl GBC	+5,013	+4,054	+3,189	+2,700
Incl GBC	+4,260	-2,832	-6,451	-7,917
Gross National Income at market prices (GNI)				
Excl GBC	350,593	371,777	380,762	405,311
Incl GBC	361,867	399,668	419,101	436,935
Gross National Disposable Income (GNDI)				
Excl GBC	355,606	375,831	383,951	408,011
Incl GBC	366,127	396,836	412,650	429,018
Final consumption expenditure	306,535	330,290	349,552	365,766
Gross Domestic Saving (GDS)	42,866	40,757	41,140	42,541
Gross National Saving (GNS)				
Excl GBC	49,071	45,541	34,399	42,244
Incl GBC	59,592	66,546	63,098	63,251
GDS as a % of GDP at current market prices	12.3	11.0	10.5	10.4
GNS as a % of GNDI				
Excl GBC	13.8	12.1	9.0	10.4
Incl GBC	16.3	16.8	15.3	14.7

1/ Revised

2/ include excise duties, import duties and value added tax

3/ include road tax, municipal rates, trading licences, etc.

4/ Source: Bank of Mauritius (BOM)

5/ Net primary income from BOM, adjusted for "FISIM" by Statistics Mauritius

GBC refers to Global Business companies

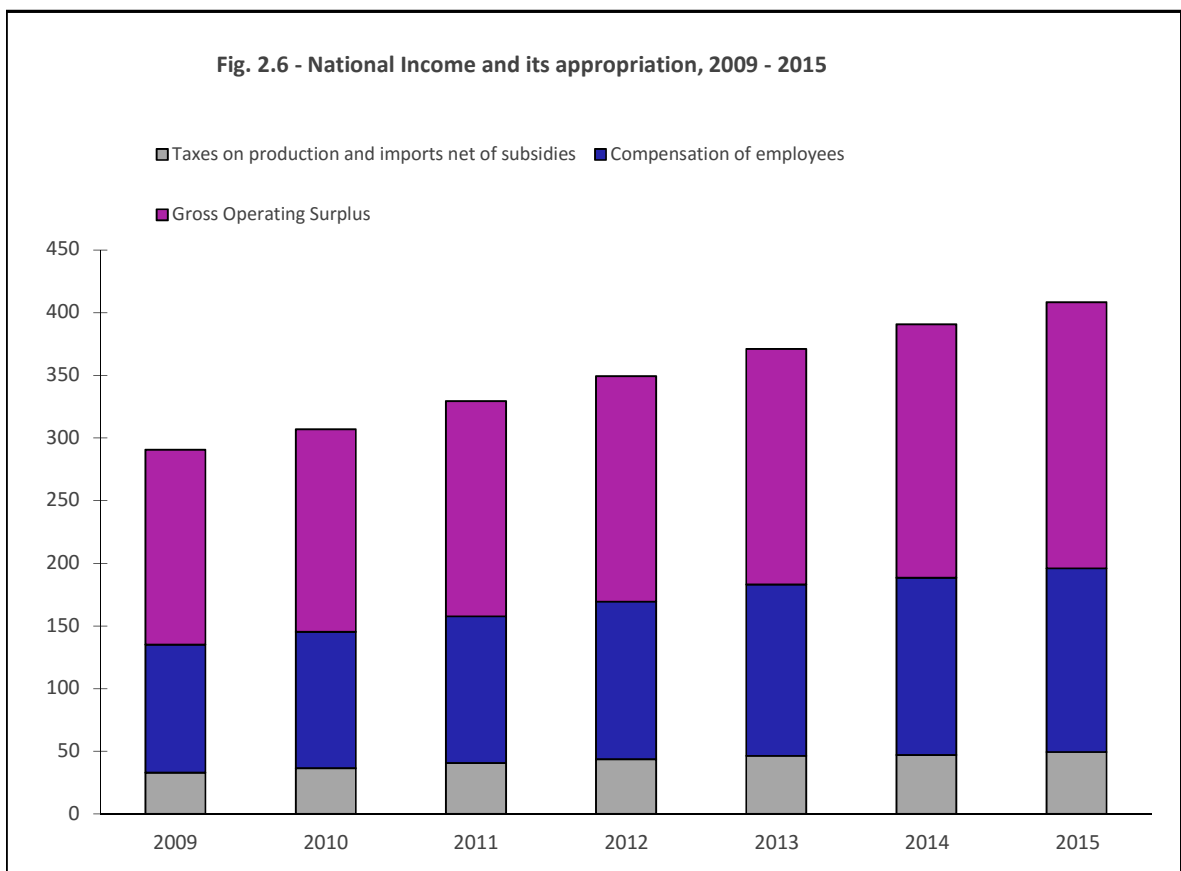
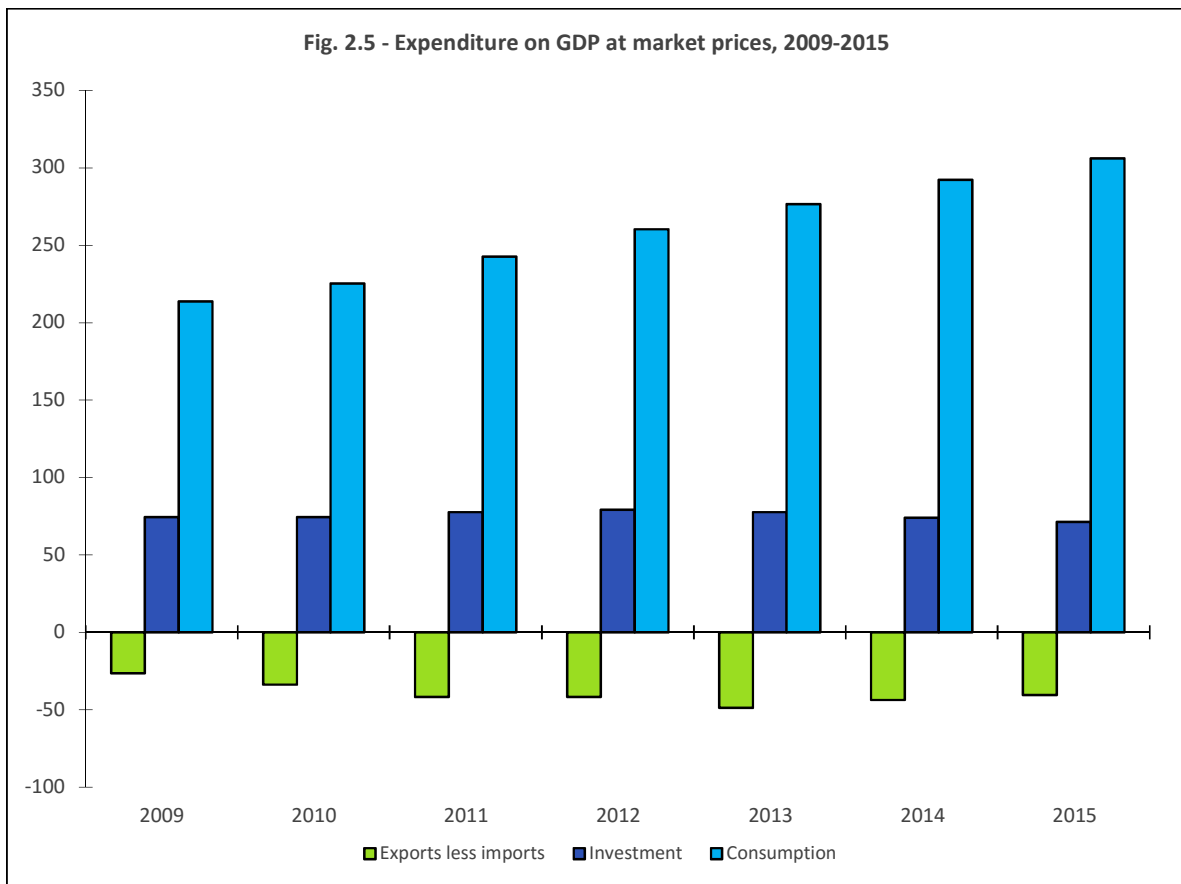


Table 2.9 - Expenditure on Gross Domestic Product at current market prices, 2012 - 2015
(R Million)

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Final consumption expenditure	306,535	330,290	349,552	365,766
Households	260,349	276,507	292,343	306,206
General government	46,187	53,782	57,210	59,560
<i>Individual</i>	(19,029)	(22,158)	(23,570)	(24,539)
<i>Collective</i>	(27,158)	(31,624)	(33,639)	(35,021)
Gross fixed capital formation	79,185	77,618	73,989	71,306
Private sector	60,175	59,267	55,048	51,886
Public sector	19,010	18,351	18,941	19,420
Change in inventories	6,304	4,429	3,152	-4,977
Exports of goods & services	188,619	180,305	200,198	200,825
Goods (f.o.b)	79,658	88,048	94,776	94,108
Services ²	108,961	92,257	105,422	106,717
Less Imports of goods & services	230,401	229,219	243,980	241,239
Goods (f.o.b)	153,471	157,673	164,170	158,738
<i>of which aircraft & marine vessel</i>	0	2,630	2,013	0
Services ²	76,930	71,546	79,810	82,501
Statistical discrepancies³	-842	7,623	7,781	16,627
Gross Domestic Product at market prices	349,401	371,047	390,692	408,308

Table 2.10 - Expenditure on Gross Domestic Product at current prices (% distribution), 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Final consumption expenditure	87.7	89.0	89.5	89.6
Households	74.5	74.5	74.8	75.0
General government	13.2	14.5	14.6	14.6
Gross domestic fixed capital formation	22.7	20.9	18.9	17.5
Private sector	17.2	16.0	14.1	12.7
Public sector	5.4	4.9	4.8	4.8
Increase in inventories	1.8	1.2	0.8	-1.2
Exports of goods & services	54.0	48.6	51.2	49.2
Less Imports of goods & services	65.9	61.8	62.4	59.1
Gross Domestic Product at market prices	100.0	100.0	100.0	100.0

1/ Revised

2/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM" by Statistics mauritius

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

Table 2.11 - Expenditure on GDP at current market prices - Growth rates (% over previous year), 2012 - 2015

	2012 ¹	2013 ¹	2014 ¹	2015 ¹
Final consumption expenditure	+2.7	+2.5	+2.9	+2.7
Households	+2.7	+2.6	+2.6	+2.9
General government	+2.7	+1.8	+4.3	+1.9
<i>Individual</i>	+2.9	+1.7	+4.3	+2.0
<i>Collective</i>	+2.6	+2.0	+4.3	+1.8
Gross fixed capital formation	-0.8	-3.3	-6.0	-5.2
Private sector	-1.9	-2.8	-8.4	-7.3
Public sector	+2.9	-4.9	+1.8	+0.9
Exports of goods & services	+3.6	-5.9	+10.9	-0.9
Goods (f.o.b)	+0.9	+4.6	+12.1	-1.8
Services	+5.6	-13.6	+9.8	-0.1
Less Imports of goods & services	+1.4	-0.5	+8.5	+6.2
Goods (f.o.b)	+2.5	+4.7	+8.0	+8.5
Services	-0.7	-11.0	+9.6	+1.6

1/ Revised

Table 2.12 - Gross Fixed Capital Formation at current prices by type and use, 2012-2015

	(R Million)			
	2012	2013	2014	2015
I - By type of capital goods				
A. Building & construction work	54,405	50,111	47,016	45,868
Residential building	22,043	23,286	21,532	21,925
Non-residential building	18,837	15,925	12,877	10,876
Other construction work	13,525	10,900	12,607	13,067
B. Machinery and equipment	24,779	27,507	26,973	25,438
Aircraft	0	0	0	0
Marine vessel	0	2,630	2,013	0
Passenger car	3,953	3,714	3,630	3,780
Other transport equipment	2,976	2,618	2,645	2,216
Other machinery and equipment	17,850	18,545	18,685	19,442
Gross Fixed Capital Formation (GFCF)	79,185	77,618	73,989	71,306
GFCF (excluding aircraft & marine vessel)	79,185	74,988	71,976	71,306
II - By Industrial use				
Agriculture, forestry and fishing	2,129	5,048	2,854	1,941
Mining and quarrying	375	400	52	31
Manufacturing	5,179	4,865	5,958	3,738
Electricity, gas, steam and air conditioning supply	5,224	4,120	3,499	3,985
Water supply; sewerage, waste management & remediation activities	2,228	2,625	3,808	5,972
Construction	2,481	1,817	2,057	1,863
Wholesale & retail trade; repair of motor vehicles and motorcycles	8,875	6,020	5,047	4,624
<i>of which Wholesale and retail trade</i>	<i>(8,438)</i>	<i>(5,643)</i>	<i>(4,660)</i>	<i>(4,153)</i>
Transportation and storage	4,064	3,718	4,309	3,784
Accommodation and food service activities	7,711	6,510	4,645	4,375
Information and communication	2,158	2,311	2,192	2,446
Financial and insurance activities	2,086	2,033	2,627	2,729
Real estate activities	24,327	25,540	24,326	25,229
<i>of which Owner occupied dwellings</i>	<i>22,043</i>	<i>23,286</i>	<i>21,532</i>	<i>21,925</i>
Professional, scientific and technical activities	286	350	455	600
Administrative and support service activities	280	320	640	580
Public administration and defence; compulsory social security	4,754	4,774	5,850	3,924
Education	2,239	2,623	1,923	2,259
Human health and social work activities	2,276	2,055	1,892	1,731
Arts, entertainment and recreation	1,305	1,330	875	585
Other service activities	1,208	1,159	980	911
Gross Fixed Capital Formation	79,185	77,618	73,989	71,306
GFCF as a % of GDP at market prices	22.7	20.9	18.9	17.5

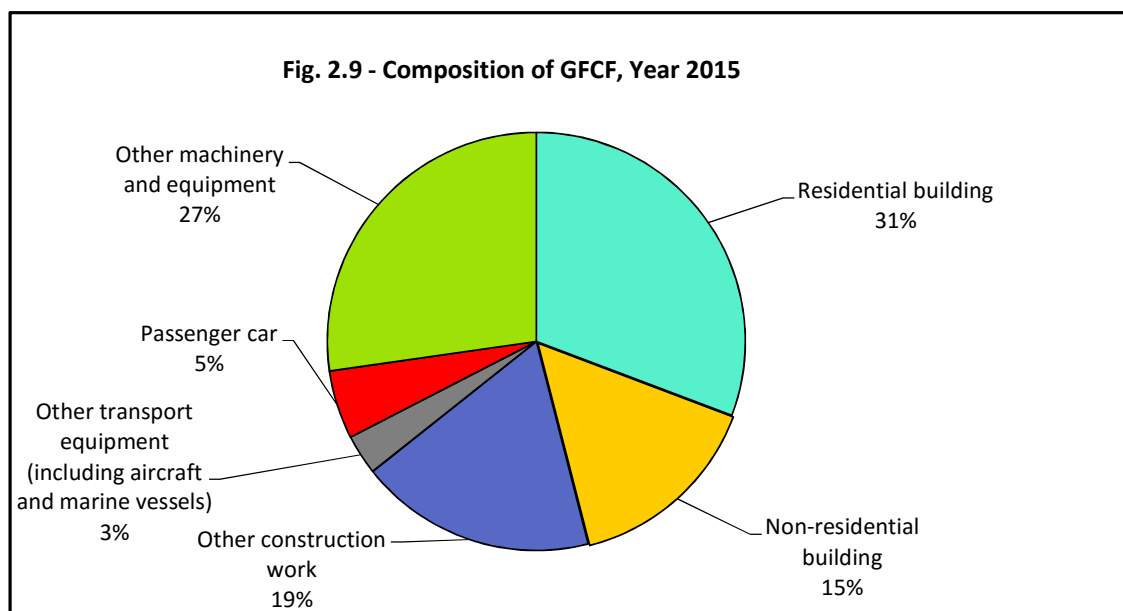
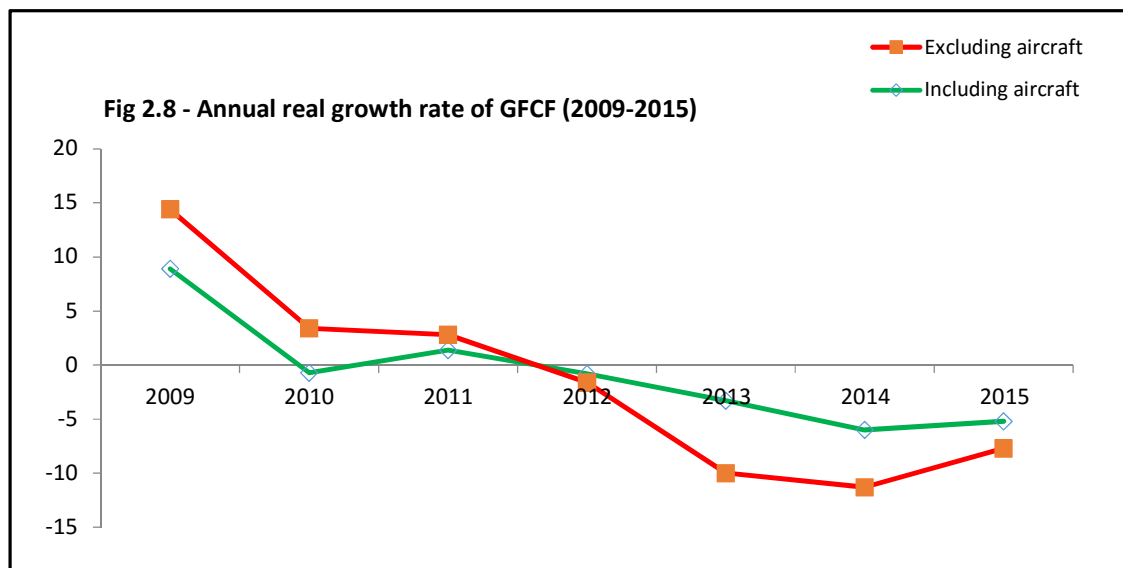
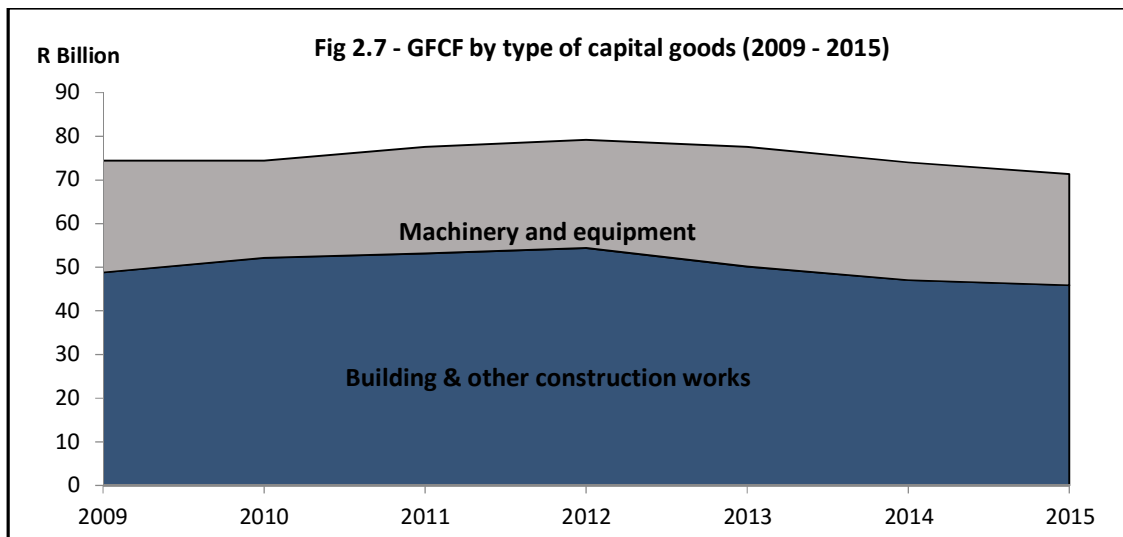


Table 2.13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2012 - 2015

	2012	2013	2014	2015
I - By type of capital goods				
A. Building & construction work	- 1.1	- 10.1	- 7.5	- 3.8
Residential building	- 4.5	+ 3.1	- 8.8	+ 0.4
Non-residential building	+ 2.9	- 17.5	- 20.3	- 16.7
Other construction work	- 0.8	- 21.4	+ 14.1	+ 2.2
B. Machinery and equipment	- 0.2	+ 11.7	- 3.2	- 7.8
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	- 0.2	+ 0.8	- 0.9	- 0.1
Passenger car	+ 12.2	- 5.0	- 4.2	+ 1.1
Other transport equipment	+ 13.9	+ 80.3	- 13.0	- 53.8
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+ 13.9	- 10.1	- 0.9	- 18.7
Other machinery and equipment	- 4.7	+ 3.9	- 0.2	+ 2.0
Gross Fixed Capital Formation	- 0.8	- 3.3	- 6.0	- 5.2
GFCF (excluding aircraft & marine vessel)	- 0.8	- 6.7	- 5.3	- 2.5
II - By Industrial use				
Agriculture, forestry and fishing	+ 2.9	+ 138.7	- 44.1	- 33.2
Mining and quarrying	+ 3.8	+ 6.7	- 87.2	- 41.1
Manufacturing	- 14.2	- 6.5	+ 21.1	- 38.5
Electricity, gas, steam and air conditioning supply	+ 32.7	- 21.5	- 16.0	+ 11.9
Water supply; sewerage, waste management & remediation activities	+ 59.7	+ 15.8	+ 43.2	+ 54.3
Construction	- 1.5	- 27.6	+ 11.7	- 11.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	- 6.9	- 33.0	- 17.4	- 10.1
<i>of which Wholesale and retail trade</i>	- 8.2	- 34.0	- 18.6	- 12.6
Transportation and storage	- 2.5	- 9.0	+ 14.4	- 13.9
Accommodation and food service activities	- 5.6	- 17.3	- 29.6	- 7.4
Information and communication	+ 5.5	+ 7.3	- 6.5	+ 9.3
Financial and insurance activities	+ 3.3	- 3.5	+ 27.7	+ 1.9
Real estate activities	- 3.2	+ 2.6	- 6.1	+ 2.2
<i>of which Owner occupied dwellings</i>	- 4.5	+ 3.1	- 8.8	+ 0.4
Professional, scientific and technical activities	+ 15.5	+ 22.2	+ 28.5	+ 29.1
Administrative and support service activities	+ 17.0	+ 13.9	+ 96.8	- 11.7
Public administration and defence; compulsory social security	- 22.8	- 1.0	+ 20.6	- 34.0
Education	+ 97.2	+ 15.4	- 27.6	+ 15.5
Human health and social work activities	+ 21.3	- 10.7	- 9.3	- 10.2
Arts, entertainment and recreation	+ 27.0	+ 0.4	- 35.1	- 34.4
Other service activities	- 31.9	- 5.6	- 16.6	- 8.5
Gross Fixed Capital Formation	- 0.8	- 3.3	- 6.0	- 5.2

Table 2.14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2012 - 2015

	2012	2013	2014	2015
By type of capital goods:				
A. Building & construction work	+3.5	+2.5	+1.4	+1.4
Residential building	+3.5	+2.5	+1.4	+1.4
Non-residential building	+3.5	+2.5	+1.4	+1.4
Other construction work	+3.5	+2.5	+1.4	+1.4
B. Machinery and equipment	+1.7	-0.6	+1.3	+2.2
Passenger car	-0.7	-1.1	+2.0	+3.0
Other transport equipment	-2.4	-2.2	+2.0	+3.0
Other machinery and equipment	+3.0	0.0	+1.0	+2.0
Gross Fixed Capital Formation	+2.9	+1.4	+1.4	+1.7

Table 2.15 - Composition of Gross Fixed Capital Formation by public and private sector at current prices, 2012 - 2015

	2012			2013			2014			2015		
	Public	Private	Total	Public	Private	Total	Public	Private	Total	Public	Private	Total
I - By type of capital goods												
A. Building & construction work	13,840	40,565	54,405	11,400	38,711	50,111	11,365	35,651	47,016	12,802	33,066	45,868
Residential building	200	21,843	22,043	200	23,086	23,286	200	21,332	21,532	100	21,825	21,925
Non-residential building	5,000	13,837	18,837	4,600	11,325	15,925	3,450	9,427	12,877	3,215	7,661	10,876
Other construction work	8,640	4,885	13,525	6,600	4,300	10,900	7,715	4,892	12,607	9,487	3,580	13,067
B. Machinery and equipment	5,170	19,610	24,780	6,951	20,556	27,507	7,576	19,397	26,973	6,618	18,820	25,438
Passenger car	307	3,646	3,953	304	3,410	3,714	241	3,389	3,630	256	3,524	3,780
Other transport equipment	248	2,729	2,977	252	4,996	5,248	2,435	2,223	4,658	245	1,971	2,216
Other machinery and equipment	4,615	13,235	17,850	6,395	12,150	18,545	4,900	13,785	18,685	6,117	13,325	19,442
Gross Fixed Capital Formation	19,010	60,175	79,185	18,351	59,267	77,618	18,941	55,048	73,989	19,420	51,886	71,306
II - By Industrial use												
Agriculture, forestry and fishing	117	2,012	2,129	100	4,948	5,048	120	2,734	2,854	125	1,816	1,941
Mining and quarrying	0	375	375	-	400	400	0	52	52	0	31	31
Manufacturing	2	5,177	5,179	6	4,859	4,865	3	5,955	5,958	14	3,724	3,738
Electricity, gas, steam and air conditioning supply	3,204	2,020	5,224	2,267	1,853	4,120	2,140	1,359	3,499	2,732	1,253	3,985
Water supply; sewerage, waste management & remediation act.	1,974	254	2,228	2,312	313	2,625	3,493	315	3,808	5,418	554	5,972
Construction	78	2,403	2,481	27	1,790	1,817	74	1,983	2,057	83	1,780	1,863
Wholesale & retail trade; repair of motor vehicles & motorcycles	8	8,867	8,875	25	5,995	6,020	11	5,036	5,047	11	4,613	4,624
<i>of which Wholesale and retail trade</i>	6	8,432	8,438	24	5,620	5,644	9	4,651	4,660	9	4,144	4,153
Transportation and storage	1,731	2,333	4,064	1,898	1,820	3,718	1,690	2,619	4,309	1,681	2,103	3,784
Accommodation and food service activities	0	7,711	7,711	0	6,510	6,510	0	4,645	4,645	0	4,375	4,375
Information and communication	498	1,660	2,158	611	1,700	2,311	257	1,935	2,192	264	2,182	2,446
Financial and insurance activities	1,218	868	2,086	925	1,108	2,033	1,425	1,202	2,627	1,491	1,238	2,729
Real estate activities	212	24,116	24,328	214	25,326	25,540	214	24,112	24,326	114	25,115	25,229
<i>of which Owner occupied dwellings</i>	200	21,843	22,043	200	23,086	23,286	200	21,332	21,532	100	21,825	21,925
Professional, scientific and technical activities	0	286	286	0	350	350	0	455	455	5	595	600
Administrative and support service activities	0	280	280	5	315	320	80	560	640	34	546	580
Public administration and defence; compulsory social security	4,754	0	4,754	4,774	-	4,774	5,850	0	5,850	3,924	0	3,924
Education	1,590	648	2,238	1,897	726	2,623	1,305	618	1,923	1,457	802	2,259
Human health and social work activities	1,738	538	2,276	1,579	476	2,055	1,353	539	1,892	1,121	610	1,731
Arts, entertainment and recreation	915	390	1,305	950	380	1,330	210	665	875	255	330	585
Other service activities	971	237	1,208	761	398	1,159	716	264	980	691	220	911
Gross Fixed Capital Formation	19,010	60,175	79,185	18,351	59,267	77,618	18,941	55,048	73,989	19,420	51,886	71,306

Table 2.16 - Production and generation of income accounts by kind of economic activity, 2012 - 2014

(R Million)

Kind of economic activity	2012 ¹					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Agriculture, forestry and fishing	19,649.5	6,825.6	12,823.9	105.2	4,848.0	7,870.7
Sugar cane	6,035.5	1,819.0	4,216.5	29.7	1,420.0	2,766.8
Foodcrops,fruits and flowers	5,121.7	1,195.4	3,926.3	35.4	1,210.0	2,681.0
Livestock & poultry	6,194.7	3,316.2	2,878.6	22.9	887.0	1,968.6
Fishing	514.8	213.1	301.7	15.2	93.0	193.5
Other	1,782.8	282.0	1,500.8	2.0	1,238.0	260.8
Mining and quarrying	2,861.2	1,861.5	999.7	14.3	473.0	512.4
Manufacturing	123,480.8	75,624.8	47,856.0	223.5	19,622.0	28,010.5
Sugar milling	8,055.5	7,097.5	958.0	0.0	310.0	648.0
EOE	50,726.6	31,569.6	19,157.0	91.3	11,110.0	7,955.7
Other	64,698.7	36,957.7	27,741.0	132.2	8,202.0	19,406.8
Electricity , gas, steam and air conditioning supply	19,284.8	14,978.8	4,306.0	1.0	1,238.0	3,067.0
Water supply; sewerage, waste management and remediation activities	2,093.5	873.5	1,220.0	1.5	635.0	583.5
Construction	53,344.1	34,300.8	19,043.3	50.0	9,144.6	9,848.7
Wholesale & retail trade; repair of motor vehicles and motor cycles	54,240.8	18,022.1	36,218.7	290.1	10,571.0	25,357.6
Wholesale and retail trade	50,823.0	16,855.7	33,967.3	290.1	9,851.0	23,826.2
Other	3,417.8	1,166.4	2,251.4	0.0	720.0	1,531.4
Transport and storage	48,077.7	29,422.1	18,655.6	69.2	9,372.6	9,213.8
Accommodation and food service activities	39,479.4	18,282.9	21,196.5	128.7	6,536.0	14,531.8
Information and communication	20,944.3	7,169.8	13,774.5	149.5	5,429.5	8,195.5

1/ Revised

Table 2.16 (cont'd) - Production and generation of income accounts by kind of economic activity, 2012 - 2014

(R Million)

Kind of economic activity	2012 ¹					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Financial and insurance activities	69,005.3	32,270.8	36,734.4	509.5	13,118.7	23,106.2
Monetary intermediation	27,307.4	5,960.4	21,347.0	121.0	9,121.4	12,104.6
Financial leasing and other credit granting	2,476.4	353.9	2,122.5	13.6	612.6	1,496.3
Insurance, reinsurance and pension	14,650.1	5,127.6	9,522.5	19.0	1,721.5	7,782.0
Other	24,571.4	20,828.9	3,742.4	355.9	1,663.2	1,723.4
Real estate activities	19,705.5	2,146.9	17,558.6	246.3	467.0	16,845.3
Owner occupied dwellings	16,085.4	1,447.8	14,637.6	234.7	0.0	14,402.9
Professional, scientific and technical activities	17,852.7	4,645.5	13,207.2	53.2	5,151.0	8,003.0
Administrative and support service activities	12,425.2	4,605.2	7,820.0	158.9	3,128.0	4,533.1
Public administration and defence; compulsory social security	22,807.7	5,480.6	17,327.1	0.0	13,390.7	3,936.4
Education	19,301.9	5,497.9	13,804.0	9.1	10,621.8	3,173.1
Human health and social work activities	14,619.0	3,439.5	11,179.5	17.8	6,756.1	4,405.6
Arts, entertainment and recreational	16,269.2	6,725.5	9,543.7	330.7	2,507.3	6,705.7
Other services activities	6,877.6	2,070.3	4,807.3	24.4	2,740.0	2,042.9
Total	582,320.1	274,244.1	308,075.9	2,382.8	125,750.1	179,943.0

1/ Revised

Table 2.16 (Cont'd) - Production and generation of income accounts by kind of economic activity, 2012 - 2014

(R Million)

Kind of economic activity	2013 ¹					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Agriculture, forestry and fishing	19,399.1	6,829.1	12,570.0	135.1	5,199.0	7,235.9
Sugar cane	5,396.0	1,851.8	3,544.2	38.1	1,320.0	2,186.1
Foodcrops, fruits and flowers	5,495.8	1,269.7	4,226.1	45.4	1,428.0	2,752.7
Livestock & poultry	5,889.3	3,148.1	2,741.2	29.5	927.0	1,784.7
Fishing	715.9	292.7	423.2	19.5	143.0	260.7
Other	1,902.1	266.8	1,635.3	2.6	1,381.0	251.7
Mining and quarrying	2,575.8	1,585.9	989.9	18.6	455.0	516.3
Manufacturing	132,510.2	80,722.8	51,787.4	291.4	20,439.0	31,057.0
Sugar milling	7,201.0	6,391.0	810.0	0.0	315.0	495.0
EOE	53,827.4	33,499.4	20,328.0	124.0	11,468.0	8,736.0
Other	71,481.8	40,832.4	30,649.4	167.4	8,656.0	21,826.0
Electricity , gas, steam and air conditioning supply	19,546.1	14,824.5	4,721.6	1.0	1,460.4	3,260.2
Water supply; sewerage, waste management and remediation activities	2,221.0	926.7	1,294.3	1.5	732.3	560.5
Construction	50,519.4	32,596.5	17,923.0	51.4	8,627.6	9,244.1
Wholesale & retail trade; repair of motor vehicles and motor cycles	58,270.0	19,305.0	38,965.0	372.0	11,369.0	27,224.0
Wholesale and retail trade	54,596.2	18,051.2	36,545.0	372.0	10,579.0	25,594.0
Other	3,673.8	1,253.8	2,420.0	0.0	790.0	1,630.0
Transport and storage	50,637.1	30,858.6	19,778.5	73.4	10,148.3	9,556.9
Accommodation and food service activities	37,995.3	18,168.8	19,826.5	130.3	6,344.0	13,352.2
Information and communication	23,095.3	8,697.0	14,398.3	184.0	6,062.3	8,152.0

Table 2.16 (cont'd) - Production and generation of income accounts by kind of economic activity, 2012 - 2014

(R Million)

Kind of economic activity	2013 ¹					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Financial and insurance activities	77,566.4	39,230.4	38,336.0	642.7	13,549.5	24,143.9
Monetary intermediation	27,872.3	6,117.3	21,755.0	123.6	9,276.2	12,355.2
Financial leasing and other credit granting	2,701.7	386.0	2,315.8	14.8	668.1	1,632.8
Insurance, reinsurance and pension	15,691.0	5,491.8	10,199.1	20.3	1,843.8	8,335.0
Other	31,301.4	27,235.3	4,066.1	483.9	1,761.4	1,820.8
Real estate activities	21,009.5	2,317.8	18,691.7	252.9	492.0	17,946.8
Owner occupied dwellings	16,986.5	1,540.8	15,445.7	240.0	0.0	15,205.7
Professional, scientific and technical activities	19,732.7	5,108.7	14,624.0	58.9	5,703.0	8,862.1
Administrative and support service activities	13,849.4	5,095.4	8,754.0	177.9	3,486.0	5,090.1
Public administration and defence; compulsory social security	26,166.1	5,970.2	20,195.9	0.0	15,940.4	4,255.5
Education	22,159.3	6,434.7	15,724.6	9.9	12,531.1	3,183.6
Human health and social work activities	16,940.5	3,817.6	13,122.9	19.9	8,247.4	4,855.6
Arts, entertainment and recreational	18,304.0	7,538.1	10,765.9	486.4	2,957.9	7,321.6
Other services activities	7,434.0	2,245.0	5,189.0	26.3	2,943.0	2,219.7
Total	619,931.1	292,272.7	327,658.5	2,933.5	136,687.0	188,037.9

1/ Revised

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Table 2.16 (Cont'd) - Production and generation of income accounts by kind of economic activity, 2012 - 2014

(R Million)

Kind of economic activity	2014					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Agriculture, forestry and fishing	20,224.8	7,446.9	12,777.9	124.2	5,147.0	7,506.7
Sugar cane	5,206.0	2,043.8	3,162.2	35.0	1,292.0	1,835.2
Foodcrops,fruits and flowers	5,612.5	1,314.2	4,298.3	41.7	1,316.0	2,940.6
Livestock & poultry	6,126.6	3,287.3	2,839.3	27.1	869.0	1,943.2
Fishing	1,335.2	541.9	793.3	18.0	243.0	532.3
Other	1,944.5	259.7	1,684.8	2.4	1,427.0	255.4
Mining and quarrying	2,602.1	1,602.1	1,000.0	20.6	472.0	507.4
Manufacturing	134,154.8	80,880.7	53,274.1	309.4	21,308.0	31,656.7
Sugar milling	6,895.0	6,254.0	641.0	0.0	318.0	323.0
EOE	54,495.5	33,791.6	20,703.9	130.0	12,056.0	8,517.9
Other	72,764.3	40,835.1	31,929.2	179.4	8,934.0	22,815.8
Electricity , gas, steam and air conditioning supply	22,511.6	17,000.5	5,511.1	1.0	1,560.5	3,949.6
Water supply; sewerage, waste management and remediation activities	2,367.7	1,027.3	1,340.4	1.5	773.1	565.8
Construction	46,877.4	30,246.5	16,630.9	53.8	8,005.6	8,571.5
Wholesale & retail trade; repair of motor vehicles and motor cycles	61,908.8	20,329.9	41,578.9	384.6	11,746.0	29,448.3
Wholesale and retail trade	57,958.3	18,981.7	38,976.6	384.6	10,913.0	27,679.0
Other	3,950.5	1,348.2	2,602.3	0.0	833.0	1,769.3
Transport and storage	52,899.4	31,739.6	21,159.8	78.5	10,669.2	10,412.1
Accomodation and food service activities	40,797.2	19,095.5	21,701.7	159.4	6,945.0	14,597.3
Information and communication	23,743.3	8,794.8	14,948.5	183.9	6,346.3	8,418.3

Table 2.16 (cont'd) - Production and generation of income accounts by kind of economic activity, 2012 - 2014

(R Million)

Kind of economic activity	2014					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Financial and insurance activities	88,964.7	47,643.1	41,321.6	543.4	12,326.5	28,451.7
Monetary intermediation	30,748.9	7,440.0	23,309.0	45.7	7,662.2	15,601.0
Financial leasing and other credit granting	3,037.1	537.3	2,499.8	6.8	670.2	1,822.7
Insurance, reinsurance and pension	18,729.4	7,658.6	11,070.8	17.2	1,994.0	9,059.6
Other	36,449.3	32,007.2	4,442.1	473.7	2,000.1	1,968.3
Real estate activities	22,291.7	2,496.4	19,795.3	256.3	539.0	19,000.0
Owner occupied dwellings	17,838.7	1,636.5	16,202.2	242.0	0.0	15,960.2
Professional, scientific and technical activities	21,469.1	5,545.8	15,923.3	64.1	6,210.0	9,649.2
Administrative and support service activities	15,375.4	5,623.5	9,751.9	198.2	3,901.0	5,652.7
Public administration and defence; compulsory social security	27,732.0	6,188.8	21,543.2	0.0	16,905.2	4,638.0
Education	23,392.0	6,830.1	16,562.0	10.4	13,227.5	3,324.1
Human health and social work activities	18,521.1	4,089.8	14,431.4	22.3	8,967.1	5,442.0
Arts, entertainment and recreational	20,286.9	8,433.2	11,853.7	520.6	3,244.7	8,088.4
Other services activities	7,988.1	2,451.6	5,536.5	28.1	3,100.0	2,408.4
Total	654,108.1	307,466.0	346,642.1	2,960.3	141,393.6	202,288.2

Table 2.17 - Production and generation of income accounts by kind of economic activity for general government, 2012 - 2014

(R Million)

Kind of economic activity	2012					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Agriculture, forestry and fishing	1,549.3	192.7	1,356.6	-	1,193.2	163.4
Manufacturing	110.8	41.8	69.0	-	69.0	
Construction	861.8	281.7	580.1	-	580.1	
Transport and storage	486.6	160.1	326.5	-	207.6	118.9
Information and communication	158.6	65.1	93.5	-	93.5	
Public administration and defence; compulsory social security	22,807.7	5,480.6	17,327.1	-	13,390.7	3,936.4
Education	11,451.4	4,526.2	6,925.2	-	6,219.8	705.4
Human health and social work activities	7,786.8	1,786.9	5,999.9	-	5,565.1	434.8
Arts, entertainment and recreational	973.7	225.4	748.3	-	748.3	-
General Government	46,186.7	12,760.5	33,426.2	-	28,067.3	5,358.9

Table 2.17 (Cont'd) - Production and generation of income accounts by kind of economic activity for general government, 2012 - 2014

(R Million)

Kind of economic activity	2013					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Agriculture, forestry and fishing	1,712.0	201.4	1,510.6	-	1,340.0	170.6
Manufacturing	119.8	36.6	83.2	-	83.2	-
Construction	995.3	309.2	686.1	-	686.1	-
Transport and storage	513.3	179.8	333.5	-	247.3	86.3
Information and communication	178.3	65.0	113.3	-	113.3	-
Public administration and defence; compulsory social security	26,166.1	5,970.2	20,195.9	-	15,940.4	4,255.5
Education	13,642.5	5,418.3	8,224.2	-	7,503.1	721.1
Human health and social work activities	9,310.1	1,967.9	7,342.2	-	6,870.4	471.8
Arts, entertainment and recreational	1,145.1	253.2	891.9	-	891.9	-
General Government	53,782.5	14,401.6	39,380.9	-	33,675.7	5,705.2

Table 2.17 (Cont'd) - Production and generation of income accounts by kind of economic activity for general government, 2012 - 2014

(R Million)

Kind of economic activity	2014					
	Gross output at basic prices	Intermediate consumption at purchasers' prices	Gross value added at basic prices	Other taxes on production	Compensation of employees	Gross operating surplus
Agriculture, forestry and fishing	1,766.1	199.1	1,567.1	-	1,390.9	176.2
Manufacturing	121.7	37.2	84.5	-	84.5	
Construction	1,064.1	340.1	724.0	-	724.0	
Transport and storage	536.8	184.0	352.8	-	265.2	87.6
Information and communication	182.6	66.3	116.3	-	116.3	
Public administration and defence; compulsory social security	27,732.0	6,188.8	21,543.2	-	16,905.2	4,638.0
Education	14,472.0	5,757.4	8,714.7	-	7,969.5	745.2
Human health and social work activities	10,193.2	2,236.7	7,956.6	-	7,478.1	478.5
Arts, entertainment and recreational	1,243.2	287.5	955.7	-	955.7	
General Government	57,311.9	15,297.0	42,014.9	-	35,889.4	6,125.5

Table 2.18 - Contribution of public sector to Gross Value Added, 2013 - 2014
(R Million)

Industrial activity	2013					2014				
	Public sector			Private sector	Grand Total	Public sector			Private sector	Grand Total
	General Govt	Public enterprises	Total			General Govt	Public enterprises	Total		
Agriculture, forestry and fishing	1,511	254	1,765	10,805	12,570	1,567	269	1,837	10,942	12,778
Mining and quarrying	-	-	-	990	990	-	-	0	1,000	1,000
Manufacturing	83	33	116	51,671	51,787	85	54	139	53,135	53,274
Electricity, gas, steam and air conditioning supply	-	4,722	4,722	-	4,722	-	5,511	5,511	-	5,511
Water supply; sewerage, waste management and remediation activities	-	1,524	1,524	-230	1,294	-	1,545	1,545	-205	1,340
Construction	686	-	686	17,237	17,923	724	-	724	15,907	16,631
Wholesale & retail trade; repair of motor vehicles and motorcycles	-	1,689	1,689	37,276	38,965	-	1,836	1,836	39,743	41,579
Transport and storage	334	8,097	8,431	11,349	19,779	353	8,880	9,232	11,928	21,160
Accommodation and food service activities	-	13	13	19,814	19,827	-	6	6	21,696	21,702
Information and communication	113	7,151	7,264	7,134	14,398	116	7,824	7,941	7,007	14,948
Financial and insurance activities	-	9,478	9,478	28,859	38,336	-	8,871	8,871	32,451	41,322
Real estate activities	-	272	272	18,420	18,692	-	211	211	19,585	19,795
Professional, scientific and technical activities	-	46	46	14,578	14,624	-	26	26	15,897	15,923
Administrative and support activities	-	232	232	8,522	8,754	-	232	232	9,520	9,752
Public administration and defence: compulsory social security	20,196	-	20,196	-	20,196	21,543	-	21,543	-	21,543
Education	8,224	-	8,224	7,501	15,725	8,715	-	8,715	7,847	16,562
Human Health and social work activities	7,342	-	7,342	5,781	13,123	7,957	-	7,957	6,475	14,431
Arts, entertainment and recreation	892	569	1,461	9,305	10,766	956	647	1,603	10,251	11,854
Other service activities	-	-	-	5,189	5,189	-	-	0	5,537	5,537
Activities of households as employers, undifferentiated goods and services producing activities of households for own use	-	-	-	-	-	-	-	0	-	0
Gross Value Added at basic prices	39,381	34,079	73,460	254,199	327,659	42,015	35,912	77,927	268,715	346,642
As a % of GVA	12.0	10.4	22.4	77.6	100	12.1	10.4	22.5	77.5	100

Table 2.19 - General government current expenditure classified by function and type, 2012 - 2014

(R Million)

Function	Type	2012								
		Final consumption expenditure						Subsidies	Other current transfers and property income	Total current disbursements
		Compensation of employees	Goods and services	Transfer in kind	Capital consumption	Less sales of goods & services	Total			
General public services		4,353.9	2,501.3		3936.4 ¹	946.9	9,844.7	-	717.4	10,562.0
Public order and safety (including Defence)		5,679.1	1,228.5				6,907.6	-	8.0	6,915.6
Education		6,904.6	1,058.5	3,653.5	705.4	122.2	12,199.8	-	421.3	12,621.1
Health		5,231.6	2,098.8		434.8	249.0	7,516.1	-	142.3	7,658.4
Social protection		976.4	455.4	12.0			1,443.8	-	17,833.1	19,276.9
Environmental protection		700.9	704.3				1,405.2	-	4.3	1,409.5
Housing and community amenities		649.1	299.8				948.9	-	20.3	969.3
Recreation, culture and religion		526.4	383.2				909.6	-	118.6	1,028.2
Fuel and energy		29.3	57.9				87.3	21.6	4.0	112.9
Agriculture, forestry and fishing		1,393.6	275.8		163.4	-	1,800.9	8.3	290.3	2,099.5
Construction, mining & manufacturing		443.6	290.2				733.7	-	8.7	742.4
Transport		532.4	329.2		118.9		980.5	982.1	8.7	1,971.3
Communication		62.3	136.3				198.6	42.6	0.0	241.2
Other economic affairs		584.1	625.8				1,209.9	-	302.2	1,512.1
Other functions						-	0.0	-	6610.7 ²	6,610.7
TOTAL		28,067.3	10,445.0	3,665.5	5,358.9	1,350.1	46,186.6	1,054.6	26,489.8	73,731.0

1 including capital consumption not classified among other functions

2 total interests paid

Table 2.19 (Cont'd) - General government current expenditure classified by function and type, 2012 - 2014

(R Million)

Function \ Type	2013								
	Final consumption expenditure						Subsidies	Other current transfers and property income	Total current disbursements
	Compensation of employees	Goods and services	Transfer in kind	Capital consumption	Less sales of goods & services	Total			
General public services	5,323.4	2,873.4		4255.5 ¹	956.2	11,496.1	-	1,380.5	12,876.6
Public order and safety (including Defence)	6,918.0	1,317.3		-		8,235.3	-	8.6	8,243.9
Education	8,176.5	1,062.2	4,557.7	721.1	156.7	14,360.8	-	176.9	14,537.7
Health	6,349.9	2,243.4		471.8	329.3	8,735.8	-	87.6	8,823.4
Social protection	1,102.9	646.4	15.3	-		1,764.6	-	20,158.6	21,923.2
Environmental protection	941.5	749.6		-		1,691.1	-	-	1,696.4
Housing and community amenities	681.1	315.3		-		996.4	-	33.3	1,029.7
Recreation, culture and religion	649.3	410.9		-		1,060.3	-	116.9	1,177.1
Fuel and energy	33.8	50.2		-		84.0	-	-	109.2
Agriculture, forestry and fishing	1,492.5	276.2		170.6	36.4	1,902.9	57.2	291.7	2,251.8
Construction, mining & manufacturing	511.9	284.8		-		796.6	25.2	0.6	797.2
Transport	682.0	378.9		86.3		1,147.2	1,032.4	8.3	2,187.8
Communication	80.0	87.4		-	-	167.3	-	-	167.3
Other economic affairs	732.8	611.2		-	-	1,344.0	-	471.5	1,815.5
Other functions			-	-	-	-	-	6352.1 ²	6352.1
TOTAL	33,675.6	11,307.2	4,573.0	5,705.3	1,478.6	53,782.5	1,114.8	29,091.8	83,989.0

1 including capital consumption not classified among other functions

2 total interests paid

Table 2.19 (Cont'd) - General government current expenditure classified by function and type, 2012 - 2014

(R Million)

Function	Type	2014								
		Final consumption expenditure					Subsidies	Other current transfers and property income	Total current disbursements	
		Compensation of employees	Goods and services	Transfer in kind	Capital consumption	Less sales of goods & services				Total
General public services		5,729.9	3,054.3		4638 ¹	944.9	12,477.3		755.5	13,232.8
Public order and safety (including Defence)		7,447.6	1,446.5				8,894.1		9.4	8,903.5
Education		8,606.2	1,088.8	4,838.3	745.2	154.9	15,123.6		701.1	15,824.7
Health		6,866.7	2,448.5		478.5	325.4	9,468.3		91.2	9,559.5
Social protection		1,140.7	628.1	8.2			1,777.1		22,247.0	24,024.1
Environmental protection		988.0	774.2				1,762.2		-	1,767.1
Housing and community amenities		725.7	311.7				1,037.4		41.6	1,079.0
Recreation, culture and religion		696.3	434.6				1,130.8		133.5	1,264.3
Fuel and energy		36.7	37.1				73.8	38.2		111.9
Agriculture, forestry and fishing		1,516.1	242.1		176.2	35.9	1,898.4	46.8	123.8	2,069.0
Construction, mining & manufacturing		544.9	300.5				845.4		0.7	846.1
Transport		712.2	351.1		87.6		1,150.9	1,235.4	29.9	2,416.1
Communication		73.6	87.1				160.7			160.7
Other economic affairs		804.9	707.0				1,511.9		625.6	2,137.4
Other functions							-		6816.8 ²	6816.8
TOTAL		35,889.4	11,911.7	4,846.5	6,125.4	1,461.2	57,311.8	1,320.3	24,764.1	90,213.1

1 including capital consumption not classified among other functions

2 total interests paid

Table 2.20 - Sectoral Financial Balance Sheet 2011

Rs Million									
Financial Instruments	Total economy	Non Financial Corporations	Financial Corporations				General Government	Household and NPISH	Rest of the World
			Central Bank	Other Depository-taking Corporations	Insurance corporations and pension funds	Other financial corporations			
Financial assets	13,781,973	450,565	90,702	1,202,065	89,857	11,543,829	37,376	367,579	10,421,515
F.1 Monetary gold and SDRs	10,232	-	10,232	-	-	-	-	-	-
F.2 Currency and deposits	1,013,641	432,714	49,690	214,769	13,738	4,399	13,979	284,352	74,437
F.3 Debt Securities	174,021	412	29,273	125,800	16,284	672	2	1,578	114,667
F.4 Loans	554,677	34	1,260	535,237	8,119	8,647	1,380	-	1,101,887
F.5 Equity and investment fund shares	11,508,482	-	165	13,019	40,512	11,433,192	21,594	-	8,834,521
F.6 Investment fund shares/units	81,666	-	-	-	-	81,666	-	-	6,783
F.7 Insurance, pension and standardised guarantee schemes	60,641	-	-	-	-	3,032	-	57,609	-
F.8 Financial derivatives and employee stock options	309,578	17,274	-	291,326	-	967	-	11	273,978
F.9 Other accounts receivable	69,035	131	82	21,914	11,204	11,254	421	24,029	15,242
Liabilities	11,361,901	199,802	92,681	1,223,224	62,328	9,473,099	176,726	134,041	12,841,587
F.1 Monetary gold and SDRs	-	-	-	-	-	-	-	-	10,232
F.2 Currency and deposits	747,247	-	63,404	660,703	-	12,022	11,118	-	340,831
F.3 Debt Securities	176,278	15,081	8,596	8,517	-	-	137,109	6,975	112,410
F.4 Loans	1,050,596	167,376	0	130,625	928	622,143	28,261	101,263	605,968
F.5 Equity and investment fund shares	8,946,780	-	19,543	92,656	-	8,834,581	-	-	11,396,223
F.6 Investment fund shares/units	-	-	-	-	-	0	-	-	88,449
F.7 Insurance, pension and standardised guarantee schemes	60,641	-	-	-	60,641	0	-	-	-
F.8 Financial derivatives and employee stock options	309,549	17,309	-	291,258	-	971	-	11	274,007
F.9 Other accounts payable	70,810	36	1,138	39,465	759	3,382	238	25,792	13,467
Financial Net Worth	2,420,072	250,763	-1,979	-21,159	27,529	2,070,730	-139,350	233,538	-2,420,072

Table 2.20 (cont'd) - Sectoral Financial Balance Sheet 2012

Rs Million

Financial Instruments	Total economy	Non Financial Corporations	Financial Corporations				General Government	Household and NPISH	Rest of the World
			Central Bank	Other Depository-taking Corporations	Insurance corporations and pension funds	Other financial corporations			
Financial assets	14,719,512	482,117	98,833	1,279,002	98,764	12,334,374	44,419	382,003	11,255,064
F.1 Monetary gold and SDRs	11,087	-	11,087	-	-	-	-	-	-
F.2 Currency and deposits	1,076,403	447,687	52,230	247,039	16,912	3,987	18,908	289,640	118,221
F.3 Debt Securities	188,195	352	33,263	133,774	18,139	1,081	1	1,585	171,405
F.4 Loans	601,078	31	1,913	574,944	15,020	7,816	1,354	-	937,843
F.5 Equity and investment fund shares	12,318,892	-	209	14,506	42,384	12,238,073	23,720	-	9,765,805
F.6 Investment fund shares/units	70,070	-	-	-	-	70,070	-	-	7,123
F.7 Insurance, pension and standardised guarantee schemes	66,792	-	-	-	-	3,340	-	63,452	-
F.8 Financial derivatives and employee stock options	315,132	33,909	-	281,109	-	97	-	17	246,016
F.9 Other accounts receivable	71,863	138	131	27,630	6,309	9,910	436	27,309	8,651
Liabilities	12,235,406	228,944	100,931	1,299,434	68,147	10,236,682	159,228	142,040	13,739,171
F.1 Monetary gold and SDRs	-	-	-	-	-	-	-	-	11,087
F.2 Currency and deposits	832,042	-	67,722	742,274	-	11,326	10,720	-	362,582
F.3 Debt Securities	138,625	6,266	6,511	8,881	-	0	115,287	1,680	220,975
F.4 Loans	903,761	188,673	0	111,675	776	457,053	33,002	112,582	635,160
F.5 Equity and investment fund shares	9,900,406	-	25,384	109,157	-	9,765,865	-	-	12,184,291
F.6 Investment fund shares/units	-	-	-	-	-	-	-	-	77,193
F.7 Insurance, pension and standardised guarantee schemes	66,792	-	-	-	66,792	-	-	-	-
F.8 Financial derivatives and employee stock options	314,008	33,952	-	279,939	-	100	-	17	247,140
F.9 Other accounts payable	79,771	53	1,313	47,508	579	2,338	219	27,761	743
Financial Net Worth	2,484,107	253,173	-2,098	-20,432	30,617	2,097,692	-114,809	239,963	-2,484,107

Table 2.21 - Balance of Payments, 2013 - 2015

		(R Million)		
		2013 ¹	2014	2015
I.	CURRENT ACCOUNT	-23,124	-21,824	-19,704
A.	Goods and Services	-52,261	-48,240	-43,535
	Goods	-69,625	-69,394	-64,630
	Exports	88,049	94,776	94,108
	Imports	-157,674	-164,170	-158,738
	General Merchandise	-82,666	-79,829	-70,436
	Credit	71,867	81,176	86,108
	Debit	-154,533	-161,005	-156,544
	Goods procured in Ports by Carriers	13,041	10,435	5,806
	Credit	16,182	13,600	8,000
	Debit	-3,141	-3,165	-2,194
	Non-monetary Gold	-669	-712	-751
	Services	17,364	21,154	21,095
	Credit	85,183	97,721	99,635
	Transportation	10,959	11,166	11,847
	<i>Passenger</i>	8,321	8,346	8,663
	<i>Freight</i>	612	712	702
	<i>Other</i>	2,026	2,108	2,482
	Travel	40,559	44,304	50,191
	<i>Business</i>	15,466	15,400	15,727
	<i>Personal</i>	25,093	28,904	34,464
	Other Services	33,665	42,251	37,597
	<i>Private</i>	32,347	40,081	36,158
	<i>Government</i>	1,318	2,170	1,439
	Debit	-67,819	-76,567	-78,540
	Transportation	17,999	-18,485	-20,754
	<i>Passenger</i>	-603	-682	-2,413
	<i>Freight</i>	-9,904	-9,885	-10,328
	<i>Other</i>	-7,492	-7,918	-8,013
	Travel	13,444	-14,726	-19,397
	<i>Business</i>	-1,110	-1,414	-1,566
	<i>Personal</i>	-12,334	-13,312	-17,831
	Other Services	-36,376	-43,356	-38,389
	<i>Private</i>	-34,314	-41,175	-36,524
	<i>Government</i>	-2,062	-2,181	-1,865
B.	Income	31,969	32,867	31,748
	Credit	202,960	208,062	219,112
	Compensation of Employees	17	26	46
	Direct Investment Income	119,940	124,636	129,944
	<i>o/w global business</i>	119,341	124,115	129,421
	Portfolio Investment Income	50,558	50,868	55,081
	<i>o/w global business</i>	48,401	49,223	53,087
	Other Investment Income	32,445	32,532	34,042
	<i>General Government</i>	0	0	0
	<i>Monetary Authorities</i>	690	778	1,255
	<i>Banks</i>	14,591	14,591	14,994
	<i>Other Sectors</i>	17,164	17,163	17,793
	<i>o/w global business</i>	16,356	16,634	17,558
	Debit	-170,991	-175,195	-187,364
	Compensation to Employees	-255	-271	-250
	Direct Investment Income	-132,798	-128,632	-140,886
	<i>o/w global business</i>	-126,832	-121,759	-135,774
	Portfolio Investment Income	-8,826	-12,794	-10,036
	<i>o/w global business</i>	-6,669	-6,782	-7,349
	Other Investment Income	-29,112	-33,498	-36,192
	<i>General Government</i>	-545	-665	-695
	<i>Monetary Authorities</i>	0	0	0
	<i>Banks</i>	-5,637	-4,761	-4,958
	<i>Other Sectors</i>	-22,930	-28,072	-30,539
	<i>o/w global business</i>	-22,706	-23,092	-25,318

¹ Revised estimates

Table 2.21 (cont'd) - Balance of Payments, 2013 - 2015

		(R Million)		
		2013 ¹	2014	2015
C.	Current Transfers	-2,832	-6,451	-7,917
	Credit	9,679	10,771	9,590
	Private	8,015	9,984	7,989
	Government	1,664	787	1,601
	Debit	-12,511	-17,222	-17,507
	Private	-5,500	-16,921	-17,437
	<i>o/w global business</i>	-7,011	-9,640	-10,617
	Government	-6,886	-301	-70
II.	CAPITAL AND FINANCIAL ACCOUNT	16,091	18,586	17,871
D.	Capital Account	-123	-146	-136
	<i>Migrants' Transfers</i>	-123	-146	-136
E.	Financial Account	16,214	18,732	18,007
	Direct Investment	36,949	16,845	11,708
	Abroad	206,157	-123,301	-230,827
	<i>o/w global business</i>	211,311	-120,520	-228,939
	In Mauritius	-169,209	140,146	242,535
	<i>o/w global business</i>	-178,215	127,333	235,233
	Portfolio Investment	-6,960	-13,025	-24,642
	Assets	-28,394	-41,719	-39,960
	Equity Securities	-44,543	-31,772	-29,209
	<i>o/w global business</i>	-47,136	-23,209	-25,965
	Debt Securities	16,149	-9,947	-10,751
	<i>o/w global business</i>	16,149	-9,947	-10,751
	Liabilities	21,434	28,694	15,318
	Equity Securities	27,090	24,497	9,999
	<i>o/w global business</i>	23,919	16,092	15,131
	Debt Securities	-5,656	4,197	5,320
	<i>o/w global business</i>	-5,633	4,023	5,684
	Other Investment	2,805	37,931	50,900
	Assets	554,884	515,273	-257,178
	General Government	0	0	0
	Monetary Authorities	0	0	0
	Banks	21,993	-8,850	75,795
	Other Sectors: Long-term	533,620	523,293	-332,106
	<i>o/w global business</i>	533,620	523,293	-332,106
	Other Sectors: Short-term	-729	831	-867
	Liabilities	-552,079	-477,343	308,079
	General Government	9,783	4,413	-724
	Monetary Authorities	-12	-17	264
	Banks	-9,618	-33,497	-85,634
	Other Sectors: Long-term	-560,099	-459,274	383,842
	<i>o/w global business</i>	-556,814	-458,468	386,863
	Other Sectors: Short-term	7,866	11,033	10,331
	Reserve Assets	-16,580	-23,019	-19,960
	Monetary Gold	0	-4,900	-1,689
	Special Drawing Rights	47	28	-48
	Reserve Position in the Fund	-192	-34	309
	Foreign Exchange	-16,435	-18,113	-18,532
	Other Claims	0	0	0
III.	Net Errors and Omissions	7,033	3,238	1,833

¹ Revised estimates

Note: As from Quarter 3, 2005, "Other Income" includes interest income of banks.

As from Quarter 3, 2006, valuation changes are excluded from foreign assets and liabilities transactions of banks.

As from 2007, banks' foreign assets and liabilities have been derived using the Depository Corporations Survey.

As from 2010 figures include transaction of GBC's, not comparable with previous years.

Source: Bank of Mauritius

CHAPTER 3

QUARTERLY NATIONAL ACCOUNTS

Section 1 - Concepts, data sources and methods for compiling quarterly GDP estimates

1. Concepts and definitions

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

2. Sources of data

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

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

3. Methods used

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

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

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

4. Seasonal adjustment of quarterly GDP

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

4.1 Procedures for seasonal adjustment of quarterly GDP

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

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

- (i) The software, Demetra, developed by Eurostat and which includes the X-12 program has been used.
- (ii) Forward adjustment, instead of concurrent adjustment, has been used for quarterly series up to the most recently completed year, that is seasonal factors for the four quarters ahead are estimated using the X-12 procedure. When a new data point becomes available, the seasonally adjusted value of the new data point is obtained by dividing it by the appropriate forward factor if model is multiplicative or subtracting from it the appropriate forward factor if the underlying model is additive.
- (iii) The seasonal adjustment exercise has been reworked using data estimated up to first quarter of 2016. In the light of the new seasonal factors, the seasonally adjusted growth rates have been revised.
- (iv) Direct adjustment of the aggregate GDP has been used to obtain seasonally adjusted GDP.
- (v) Adjustments have been made so that the sums of quarterly seasonally adjusted data are equal to the original yearly totals.

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

5. Data sources, methods and indicators used for the estimation of quarterly GDP

The table below gives the data sources and methods used for the estimation of quarterly GDP estimates at current and constant prices by both the production and expenditure approaches.

Production approach

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

Industry group	Data sources	Methods	Indicator - constant price estimates
Fruits	<ul style="list-style-type: none"> - Monthly production of some fruits from FAREI. - Quarterly production of other fruits based on the "1985 Survey of fruit trees in backyard" supplemented with data from other sources. - Benchmark ratios from Agricultural Cost of Production Survey (ACOPS 2005) 	<ul style="list-style-type: none"> - Value added based on quarterly quantities produced and on producers' price obtained from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> - Deflation using component of PPI-A
Livestock, Poultry and Related Products	<ul style="list-style-type: none"> - Quarterly production of poultry from survey among main breeders. - Monthly quantity of livestock slaughtered from the Mauritius Meat Authority (MMA) adjusted for illegal slaughtering. - Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities produced and on producers' price derived from retail prices adjusted for transport and trade margins. 	<ul style="list-style-type: none"> Deflation using component of PPI-A.
Government Services	<ul style="list-style-type: none"> - Expenditure of Budgetary Central Government from the Accountant General Department. - Expenditure for Rodrigues from Rodrigues Regional Assembly. - Expenditure for EBUs and Local Government is estimated. 	<ul style="list-style-type: none"> - Value added is estimated at cost, that is, it is equal to compensation of employees and consumption of fixed capital. 	<ul style="list-style-type: none"> - Compensation of Employees is deflated using the annual wage rate index based on salary compensation. - Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items) Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles).
Fishing	<ul style="list-style-type: none"> - Quarterly quantities of fish caught from the Albion Fisheries Research Centre (AFRC) Retail prices. 	<ul style="list-style-type: none"> - Value added based on quarterly quantities of fish caught and producers' price derived from retail prices adjusted for trade margins. 	<ul style="list-style-type: none"> - Deflation by quarterly changes in the estimated producers' price based on retail prices.
B. Mining & Quarrying			
Mining & Quarrying	<ul style="list-style-type: none"> - Quarterly quantities of salt produced and sand extracted, and their prices through surveys of establishments. 	<ul style="list-style-type: none"> - Value added derived using data collected from quarterly surveys 	<ul style="list-style-type: none"> - Deflation using appropriate component of CPI.
	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly data obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation using component of PPI-M.

Industry group	Data sources	Methods	Indicator - constant price estimates
C. Manufacturing			
Sugar Milling	<ul style="list-style-type: none"> - Annual production and price of sugar. - Final annual production accounts. - Survey of sugar factories to have the quarterly cost structure. 	<ul style="list-style-type: none"> - Final estimates: Based on the final annual production accounts; Annual gross output and intermediate consumption are allocated to quarters according to cost structure of sugar milling activities furnished by surveyed sugar factories. The value added is thereafter derived. - Preliminary estimates: value added for the year based on expected production and price of sugar. The estimate is quarterlised using the latest value added structure. 	<ul style="list-style-type: none"> - Double deflation using PPI-A for output and a weighted price index based on relevant components of the CPI for inputs. - Preliminary quarterly changes are based on the annual price deflator
Export Oriented Enterprises (EOE)	<ul style="list-style-type: none"> - Quarterly exports from Trade statistics. - Quarterly survey of establishments - Level of stock from quarterly stock surveys - Quarterly turnover from VAT systems. 	<ul style="list-style-type: none"> - Quarterly value added based on quarterly gross output compiled from these sources and last annual technical ratio. 	<ul style="list-style-type: none"> - Volume index by industry from Quarterly Index of Industrial Production (QIIP).
Non – EOE	<ul style="list-style-type: none"> - Quarterly exports from Trade Statistics - Quarterly turnover from the VAT systems, - Production of excisable goods from Customs and Excise Department - Quarterly survey of establishments - Level of stock from quarterly stock surveys 	<ul style="list-style-type: none"> - Quarterly value added estimates based on quarterly gross output compiled from these sources and last annual technical ratio. 	<ul style="list-style-type: none"> - Volume index by industry from Quarterly Index of Industrial Production (QIIP)
D. Electricity, Gas, Steam and air conditioning supply			
Electricity, gas and steam	<ul style="list-style-type: none"> - Quarterly production accounts from Central Electricity Board (CEB) 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Volume based on quarterly quantity of electricity sold (All sales by CEB).
	<ul style="list-style-type: none"> - Quarterly production data of the Independent Power Producers 	<ul style="list-style-type: none"> - Value added derived from the value of electricity purchased by CEB and quarterly technical ratio of the previous year. 	
E. Water Supply; sewerage, waste management and remediation activities			
Water supply	<ul style="list-style-type: none"> - Quarterly production accounts from Central Water Authority (CWA) 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts of CWA 	<ul style="list-style-type: none"> - Volume based on quarterly quantity of water sold.
Sewerage and waste management activities	<ul style="list-style-type: none"> - Quarterly data from the VAT Department 	<ul style="list-style-type: none"> - Value added based on quarterly turnover obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation by appropriate component of consumer price index.

Industry group	Data sources	Methods	Indicator - constant price estimates
F. Construction			
Construction	<ul style="list-style-type: none"> - Monthly building permits from Municipalities and District Councils - Quarterly capital expenditure estimates of General Government from Accountant General Department - Maintenance expenditure by Government based on quarterly output of the Ministry of Public Infrastructure from Accountant General Department - Maintenance expenditure by households from latest Household Budget Survey 	<ul style="list-style-type: none"> - Quarterly output based on these sources and quarterly value added derived using the production structure obtained at the 2013 CEA. 	<ul style="list-style-type: none"> - Deflation by quarterly Construction Price Index.
- G. Wholesale & Retail Trade, Repair of Motor Vehicles, Motorcycles			
Wholesale & Retail Trade	<ul style="list-style-type: none"> - Quarterly imports from Trade statistics - Local production from Agriculture statistics and Industrial statistics 	<ul style="list-style-type: none"> - For imported goods, gross output based on trade margins computed from quarterly imports. - For local production, gross output based on trends of production of food crops and production of the non-EOE sector (local consumption). - Value added derived using the production structure obtained at the 2013 CEA. 	<ul style="list-style-type: none"> - Change in volume of imports derived by deflating imports by sector by relevant IPI components. - Local component – Deflation by overall CPI
Repair of motor vehicles and motor cycles	<ul style="list-style-type: none"> - Imports of spare parts. - Quarterly VAT data - Road transport statistics (number of vehicles registered and number of accidents) 	<ul style="list-style-type: none"> - Quarterly estimates based on imports of spare parts, changes in number of vehicles registered and number of accidents. 	<ul style="list-style-type: none"> - Deflation by overall CPI.

Industry group	Data sources	Methods	Indicator - constant price estimates
H. Transport and Storage			
Land Transport			
Bus	- Quarterly production accounts of bus companies and bus fleet from National Transport Authority (NTA)	- Value added compiled from quarterly accounts	- Double deflation using bus fare for output and relevant CPI components for inputs.
Taxi	- Quarterly licences of taxi cars from NTA - Taxi fares from monthly consumer price surveys.	- Output based on the quarterly number of licences delivered and taxi fare. - Value added derived using the production structure obtained at the 2013 CEA.	- Double deflation using relevant CPI components for output and inputs.
Lorries	- Quarterly licences of lorries from the National Transport Authority - Lorry charges based on CEA.	- Output based on the quarterly licences of lorries. - Value added derived using the structure obtained at the 2013 CEA.	- Double deflation using relevant CPI components for output and inputs.
Water transport	- Quarterly number of passengers from Mauritius Shipping Corporation.	- The number of passengers and fares charged as per CPI are used to estimate quarterly output. - Value added is derived using the production structure obtained at the 2013 CEA.	- Volume based on number of passengers.
Air transport	- Quarterly receipts and expenditure from Air Mauritius Ltd.	- Value added compiled from quarterly accounts	- Double deflation using airfare index for output and relevant CPI components for inputs.
Services allied to transport	- Quarterly receipts and expenditure from Mauritius Ports Authority (MPA) and Cargo Handling Corporation (CHC). - Quarterly indicators such as tourist arrivals and number of Mauritian travelling abroad.	- Value added compiled from quarterly accounts where available. - For other related activities, annual estimates are quarterlised using the quarterly indicators.	- Goods: Volume based on tonnage of goods loaded and unloaded. - Passengers: Volume based on quarterly indicators.
Storage	- Quarterly data from the VAT Department.	- Value added compiled from the quarterly data obtained from the VAT Department	- Changes in quarterly export of sugar and relevant components deflated by overall CPI

Industry group	Data sources	Methods	Indicator - constant price estimates
I. Accommodation and food service activities			
Accommodation and food services activities	<ul style="list-style-type: none"> - Quarterly tourist arrivals from Tourism statistics - Quarterly tourist earnings from Bank of Mauritius - Expenditure on food and accommodation by tourists from Survey of tourist expenditure 	<ul style="list-style-type: none"> - Gross output based on quarterly estimates of expenditure on food and accommodation derived from quarterly tourist earnings and pattern of expenditure of tourists. - Value added is estimated using the production structure obtained from latest available annual production accounts. 	<ul style="list-style-type: none"> - Volume based on number of tourist arrivals for 'Accommodation'. - Food service activities deflated by CPI component measuring price of meals in bars and restaurants.
J. Information and communication			
Telecommunication services	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly turnover obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation by changes in the price of telephone calls.
Activities related to information and communication	<ul style="list-style-type: none"> - Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA). 	<ul style="list-style-type: none"> - Value added compiled from quarterly turnover obtained from the VAT systems. 	<ul style="list-style-type: none"> - Deflation by overall consumer price index.
K. Financial and insurance activities			
Financial and insurance activities	<ul style="list-style-type: none"> - Quarterly surveys of banks, insurance companies and other financial institutions 	<ul style="list-style-type: none"> - Value added compiled from quarterly accounts. 	<ul style="list-style-type: none"> - Banks (Segment A): Deflation using changes in interest rates, local inflation rate and changes in exchange rates - Banks (Segment B): Deflation using changes in exchange rates and inflation rate for developing countries - Insurance sector: Volume based on changes in the number of vehicles and number of life policies. - Financial leasing and other credit granting institutions: Price indicator in line with deflator of commercial banks - Other financial institutions: Deflation using changes in exchange rates

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

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

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

**Data sources, methods and indicators used for the estimation of quarterly GDP
Expenditure approach**

Item	Sources & Methodology	Indicator – constant price estimates
Final Consumption Expenditure - Household (HH)	Annual estimates are quarterlised using Continuous Multi-Purpose Household Survey (CMPHS) and HBS structure adjusted for conceptual difference with national accounts.	- Deflation by Consumer Price Index.
Final Consumption Expenditure – General Government	Final Consumption Expenditure for the General Government is equal to Gross Output (Compensation of Employees + Consumption of Fixed Capital + value of goods and services purchased) less Sales of goods and services plus Expenditure on Social benefits in kind . Quarterly data for Budgetary Central Government is available from the Accountant General Department. Quarterly data for Rodrigues is available from the RRA's finance department. Quarterly data for Extra Budgetary Units and Local Government are estimated.	- Compensation of Employees is deflated using the annual wage rate index based on salary compensation. Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles) Goods and services is deflated using quarterly Consumer Price Index.

Gross Fixed Capital Formation (GFCF)

Building and Construction		
Residential Building	Quarterly investment in residential buildings based on quarterly data on floor area from building permits (with a lag of 1 quarter) and quarterly Construction Price Index, together with quarterly data from National Housing Development Company (NHDC) and other sources, and an estimate for projects for which no permit has been issued. The cost per unit of floor area has been revised in 2009 based on the last revision in the Construction Price Index.	- Deflation by quarterly construction price index.
Non-Residential Building and Other Construction Work	Quarterly investment in non-residential buildings and other construction work based on quarterly building permits for non-residential buildings (lag by one quarter) and quarterly Construction Price Index, work in progress of large projects and quarterly data on Government capital expenditure available from the Accountant General Department and MOFED (PSIP).	

Item	Sources & Methodology	Indicator – constant price estimates
Machinery and Equipment		
Aircraft	Based on information provided by Air Mauritius Ltd and the Accountant General Department	Exchange rate of the currency in which asset is purchased.
Marine Vessel	Based on information provided by Mauritius Ports Authority (MPA)	
Transport Equipment	Based on information on registered vehicles provided by National Transport Authority (NTA) classified as final consumption expenditure or investment according to purchasers. For transport equipment for which no registration is necessary, imports statistics are used.	A vehicle price index based on seven types of vehicles.
Other Machinery and Equipment.	<p>Estimates are mostly based on quarterly Trade Statistics given that most of the machinery and equipment are imported. The imported machinery and equipment goods are brought to purchasers' prices by adding all duties and taxes, landing cost, transport cost and margins. Duties and taxes are available from Customs Department, landing cost from Mauritius Ports Authority while rates of transport and margin are based on the results of the 2007 CEA. Annual installation cost obtained through surveys is quarterlised according to the quarterly trend of concerned machinery.</p> <p>Local production of machinery is estimated from outputs of companies producing capital goods.</p>	A weighted deflator based on separate deflators for “locally produced goods” and “imported goods”. For the “locally produced goods” PPI components are used whilst for “imported goods” IPI components for “Machinery and equipment” excluding transport equipment are used to construct the deflators.
Exports and Imports of Goods and Services	<p>Data available from the Quarterly Balance of Payments (BOP) of the Bank of Mauritius (BOM) adjusted for import and export of FISIM. For import and export of goods, import and export price indices are used as deflators. For export of services, each component is deflated with concerned output deflators.</p> <p>For import of services, a combined index is compiled based on exchange rate and inflation of trading countries.</p>	- Deflation using respective quarterly price indices.
Allocation of FISIM by sector	The quarterly figure of FISIM calculated from data available on deposits, loans and prevailing rates is distributed by sector following recommendation in the System of National Accounts (SNA).	<p>FISIM on loans: Deflated by changes in lending rate and inflation rate</p> <p>FISIM on deposits: Deflated by changes in deposit rate and inflation rate</p> <p>Import of FISIM : Deflated by changes in weighted exchange rates based on imports.</p>

SECTION 2 – STATISTICAL ANALYSIS

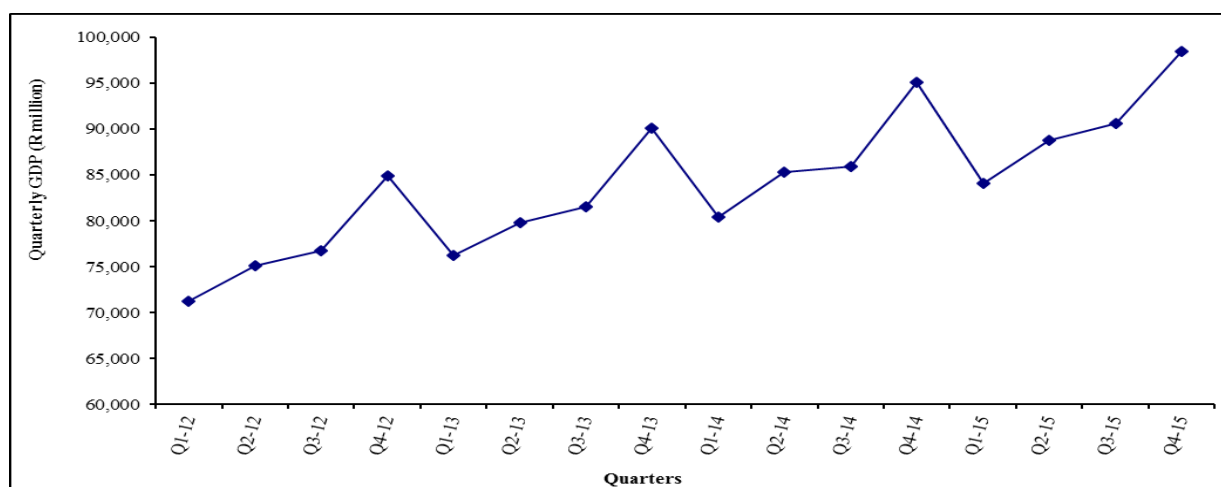
1. Quarterly GDP estimates at current prices

1.1 Overall GDP

Figure 3.1 shows the quarterly GVA estimates at basic prices for first quarter 2012 to the fourth quarter of 2015. It is observed that throughout the period, the quarterly data follow the same pattern every year. Production is relatively low in the first quarter; it increases gradually in the two subsequent quarters to peak in the last quarter before declining in the first quarter of the following year. This pattern clearly indicates seasonality in the data.

Thus, in 2014, GVA at current basic prices which stood at R 80,400 million in the first quarter, increased to R 85,277 million in the second and to R 85,916 million in the third to peak at R 95,048 million in the fourth quarter. It then declined to R 84,066 million in the first quarter of 2015. Figures for the remaining quarters of 2015 follow the same pattern as that of 2014.

Fig 3.1: Quarterly GVA estimates at current basic prices, Q₁ 2012 – Q₄ 2015



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

Quarterly data for the years 2012 to 2015 indicate that around 23% of the annual GVA was produced in the first quarters, 25% in the second quarters, 25% in the third quarters and 27% in the fourth quarters.

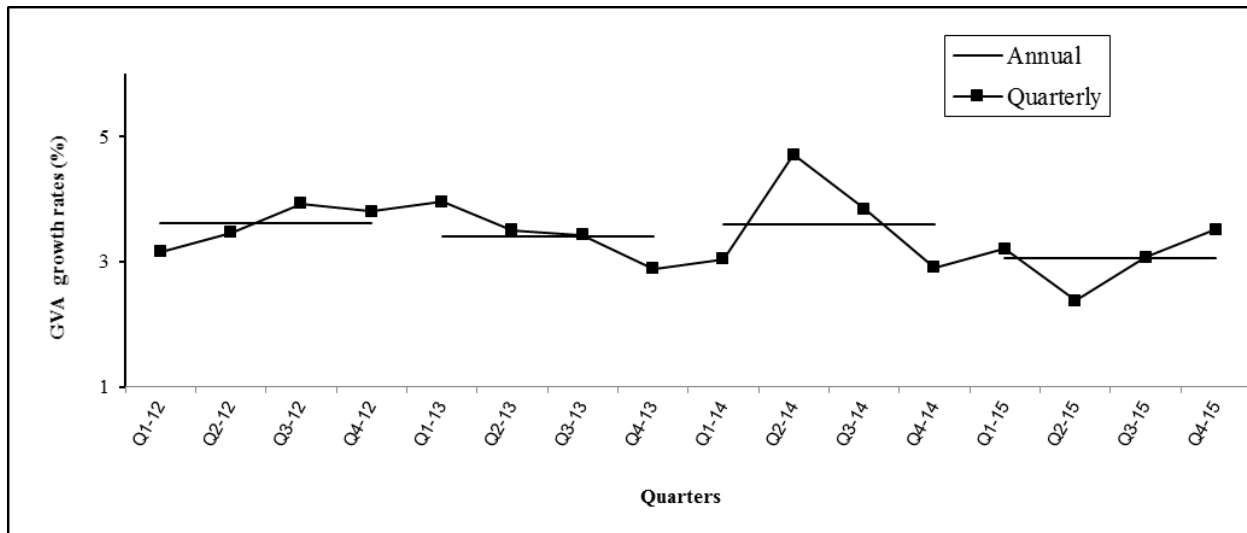
Quarterly GVA at current basic prices for the fourth quarter of 2015 is estimated at R 98,500 million compared to R 90,657 million in the previous quarter and to R 95,048 million in the corresponding quarter of 2014.

2. Quarterly GVA growth rates (based on data unadjusted for seasonality)

2.1 Growth rates, Q₁2012 – Q₄2015, (year on year change)

Figure 3.2 shows the year on year quarterly GVA growth rates for first quarter 2012 to fourth quarter 2015 and the annual rates for 2012 to 2015. Annual growth rates registered 3.6%, 3.4%, 3.6% and 3.0% in 2012, 2013, 2014 and 2015 respectively.

Fig. 3.2: GVA growth rates, quarterly (percentage change over corresponding period of previous year) and annual, Q₁ 2012– Q₄ 2015



Quarterly data indicate that after growths of 3.2% and 3.5% in the first two quarters of 2012, improvement was then observed till the first quarter of 2013 when a growth of 4.0% was registered. A lower growth rate was again noted during the following four quarters (second quarter of 2013 to first quarter of 2014). However, a notable improvement of 4.7% was registered in the second quarter of 2014. Thereafter, lower growths were observed with 3.8% and 2.9% in the third and fourth quarters of 2014 respectively, followed by 3.2% in the first quarter of 2015, 2.4% in the second quarter, 3.1% in the third quarter and 3.5% in the fourth quarter.

2.2 Quarterly GVA growth, (year-on-year), 2015

Growth was registered during all the four quarters of 2015. After registering growths of 3.2% and 2.4% in the first and second quarters of 2015, real GVA grew further by 3.1% and 3.5% in the third and fourth quarters of 2015. GVA growth in 2014 is mainly attributable to the sectors, “Manufacturing”, “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods”, and “Financial and insurance activities” (Table A).

The contribution of an industry to GVA growth depends on two factors, namely, its share in the economy and the change in its real value added. From Table A, it is observed that the main contributors to the 3.2% growth in GVA during the first quarter of 2015 were “Accommodation and food service activities” with a contribution of 0.7 percentage point, “Financial and insurance activities” with 0.5 percentage point, “Information and communication” with 0.4 percentage point and “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods”, “Manufacturing” and “Real estate, renting and business activities” each contributing 0.3 percentage point.

During the second quarter the main contributors were “Financial and insurance activities” with a contribution of 0.6 percentage point, “Information and communication” with 0.4 percentage point and “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods” with a contribution of 0.3 percentage point.

In the third quarter of 2015, the main contributors were: “Financial and insurance activities”, contributing 0.7 percentage point, “Accommodation and food service activities” with a contribution of 0.5% and “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods”, “with a contribution 0.4 percentage point.

As for the fourth quarter, the main contributors were: “Financial and insurance activities”, and “Accommodation and food service activities” each contributing 0.7 percentage point, “Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods” with a contribution of 0.4% percentage point and “Manufacturing”, “Transport and storage” and “Information and communication” each contributing 0.3 percentage point.

Table A: Contribution of industry groups to GDP/GVA at basic prices growth (percentage point), Q₁ 2014 – Q₄2015

Industry	Contribution to GVA growth							
	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Agriculture, forestry and fishing	0.1	0.1	0.1	0.1	-0.3	0.0	0.1	0.0
Mining and quarrying	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	0.0	0.9	0.7	-0.3	0.3	-0.4	-0.1	0.3
Electricity , gas, steam and air conditioning supply	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Construction	-0.3	-0.6	-0.5	-0.5	-0.4	-0.3	-0.2	0.0
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	0.3	0.4	0.3	0.4	0.3	0.3	0.4	0.4
Transportation and storage	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.3
Accommodation and food service activities	0.1	0.6	0.3	0.4	0.7	0.2	0.5	0.7
Information and communication	0.3	0.3	0.3	0.2	0.4	0.4	0.2	0.3
Financial intermediation	0.7	0.7	0.6	0.6	0.5	0.6	0.7	0.7
Real estate, renting and business activities	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2
Professional, scientific and technical activities	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Administrative and support service activities	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Public administration and Defence: compulsory social security	0.1	0.5	0.3	0.4	0.1	0.2	0.2	-0.2
Education	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1
Human health and social work activities	0.2	0.3	0.3	0.4	0.2	0.1	0.2	0.1
Art , Entertainment and Recreation	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other services	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1
GDP at basic prices	3.0	4.7	3.8	2.9	3.2	2.4	3.1	3.5

Contribution of an industry to the GDP growth is calculated as the product of its share in the economy and the year on year growthrate

2.3 GVA growth by industry, 2015

Growth recorded by the different industry groups during the four quarters of 2015 are given in Table 3.2. The performance of the main sectors of the economy was as follows:

“*Agriculture, hunting, forestry and fishing*” declined by 7.6% in the first quarter of 2015. It then grew positively in remaining three quarters of 2015, with growth of 1.0%, 2.6% and 0.2% for second, third and fourth quarters respectively. The growths during the last three quarters were the result of growth in “Other agriculture” (1.8% in the second quarter, 3.9% in the third quarter and 4.5% in the fourth quarter). These were partly offset by declines in “Sugarcane” (-7.1% in the second quarter, -5.9% in the third quarter and -6.0% in the fourth quarter).

“*Manufacturing*” grew by 2.5% in the first quarter of 2015. However, this was followed by a decline of 2.7% and 0.8% during the second and third quarters. It picked up in the last quarter with growth of 1.5%.

“*Construction*” declined further in 2015 with negative growth rates of -8.6% in the first quarter, -6.0% in the second quarter, -3.8% in the third quarter and -0.9% in the fourth quarter.

“Wholesale and retail trade; repair of motor vehicles, motorcycles, personal and household goods” registered growths in all quarters of 2015 with a peak of 3.0% during the third quarter.

“Transportation and storage” grew constantly in 2015 with growth rates of 2.8%, 3.8%, 2.9% and 4.1% in the first, second, third and fourth quarters respectively.

“Accommodation and food service activities” expanded by 9.6% in the first quarter, 3.0% in the second quarter, 9.8% in the third quarter and recorded its highest growth of 2015 during the fourth quarter (10.6%).

“Financial and insurance activities” showed positive growth in all quarters of 2015. Highest growth in this sector was recorded during the fourth quarter with a growth rate of 5.7%.

“Real estate activities” registered growths ranging from +4.2% to +4.3% during all four quarters of 2015.

“Professional, scientific and technical activities” grew all throughout 2015 with growth rates increasing from 4.8% in the first quarter to 5.3% in the last quarter.

“Administrative and support service activities” registered a growth ranging from 6.6% to 6.8% during the four quarters of 2015.

“Public administration and defence; compulsory social security” increased by 1.1% in the first quarter of 2015. This was followed by positive growths of 2.5% in each of the second and third quarters. The last quarter of the year registered a decline of 2.9%.

“Education” recorded positive growth in all quarters of 2015 with a highest growth during the second quarter (3.5%).

“Human health and social work activities” expanded in all quarters in 2015. Growth rate in this sector were 3.6% and 2.9% during first and fourth quarter.

“Arts, entertainment and recreation” registered growth ranging from 4.6% to 5.1% in the four quarters of 2015.

“Other service activities” expanded by 2.8% in each of the first three quarters of 2015, and did even better in the last quarter of the year with a growth rate of 3.6%.

3. Quarterly GVA by expenditure

3.1 Quarterly GVA by expenditure, 2015

Final consumption expenditure which comprises consumption expenditure of households and general government, amounted to R 84,816 million in the first quarter of 2015, R 88,545 million in the second, R 92,643 million in the third and R 99,792 million in the fourth quarter (Table 3.3). Consumption of households represented 74.2% of the quarterly GDP in the first quarter of 2015, decreased to 73.5% in the second quarter, rose in the third quarter to reach 76.5% and decreased to 75.7% in the fourth quarter. General government consumption expenditure represented 14.8% of GDP in the first quarter. This was increased to 15.0% during the second quarter and then went down to 14.6% and 14.0% in the third and fourth quarter respectively.

Analysis of quarterly data from 2012 to 2015 shows seasonality in household consumption expenditure with highest consumption occurring during the fourth quarters. Household expenditure during the fourth quarter represented around 27.5% of the yearly total compared to around 23.1%, 24.0% and 25.4% in the first, second and third quarters respectively.

“Exports of goods” is observed to be highest during the second quarter in 2015.

Imports of goods are highest in the fourth quarters, mainly explained by high household consumption at the end of the year. It was R 41,897 during the fourth quarter of 2015.

3.2 Quarterly growth rates of expenditure components, 2015

Analysis of year on year quarterly GVA by expenditure shows that total final consumption expenditure grew by 2.5% in the first quarter and then grew further in the other three quarters with growths of 3.0%, 3.2% and 2.4% in the second, third and fourth quarters respectively (Table 3.4). Household consumption expenditure grew by 2.5% in the first quarter, increased to 2.9% and 3.2% then grew slower in the last quarter of 2015 (3.0%). As for general government expenditure, positive growth rates were recorded during the first three quarters of 2015, but in the last quarter a decline of 1.2% was noted.

Investment registered declines in all four quarters of 2015. Growth rates registered were: -1.5% in the first quarter, -1.9% in the second quarter, -2.5% in the third quarter and -13.7% in the fourth quarter. In the first quarter of 2015, the decline in investment was due to a contraction of 7.2% in "Building and construction work" partly offset by a growth of 10.1% in "Machinery and equipment". In the second quarter, the decline in investment (-1.9%) is the net effect of a contraction of 3.6% in "Building and construction work" and a growth of 1.4% in "Machinery and equipment". The decline in the third quarter (-2.5%) is explained by contractions of 3.0% and 1.5% in "Building and construction work" and "Machinery and equipment" respectively. In the last quarter of 2015, the decline of 13.7% was attributable to a negative growth in both "Building and construction work" (-1.4%) and "Machinery and equipment" (-30.3%).

After a growth of 12.4% in the first quarter of 2015, exports of goods and services declined by 3.0% in the second quarter, 5.9% in the third quarter and 5.5% in the fourth quarter.

Imports of goods and services increased during all quarters of 2015. It grew by 9.8% in the first quarter and then registered positive growths in the other quarters, (+7.0% in the second quarter, +6.5% in the second quarter and +3.2% in the fourth quarter).

4. Seasonally adjusted quarterly GVA

Table B and figure 3.3 below show the year-on-year quarterly GVA growth rates based on unadjusted data and the quarter-to-quarter growth rates based on seasonally adjusted data for the period 2011 to the fourth quarter of 2015.

As indicated earlier, while the year-on-year growth rates can be used to analyse trends, the quarter to quarter growth rates provide a more meaningful trend analysis with the advantage of being able to detect trend changes much earlier. For example, the year-on-year growth rates show a slowdown of the economy as from the fourth quarter of 2011, however the quarter-to-quarter seasonally adjusted data show a turning point as early as the first quarter of 2011.

Seasonally adjusted growth rates by industry group are provided in Table 3.5.

4.1 Seasonally adjusted quarterly GVA growth, 2015 (quarter to quarter)

Quarter to quarter GVA growth rates based on seasonally adjusted data showed that the economy, after registering a growth of 0.9 in the first quarter of 2015, improved further in the second quarter with a growth of 1.1%. Growth dropped to 0.6% in the fourth quarter of 2015.

Table B: Quarterly GVA growth rates, Q₁ 2011 – Q₄ 2015

Quarter	GVA growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GVA growth rates (%) (Quarter to quarter)	Quarter	GVA growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GVA growth rates (%) (Quarter to quarter)
Q1_11	4.6	-0.7	Q1_14	3.0	0.7
Q2_11	5.0	0.7	Q2_14	4.7	2.0
Q3_11	3.9	0.9	Q3_14	3.1	0.3
Q4_11	2.3	1.3	Q4_14	3.5	0.1
Q1_12	3.2	0.3	Q1_15	3.2	0.9
Q2_12	3.5	1.0	Q2_15	2.4	1.1
Q3_12	3.9	1.2	Q3_15	3.1	1.0
Q4_12	3.8	1.3	Q4_15	3.5	0.6
Q1_13	4.0	0.5			
Q2_13	3.5	0.4			
Q3_13	3.4	1.1			
Q4_13	2.9	0.9			

1/ Growth rates for first quarter 2011 to fourth quarter 2015 have been revised

Fig. 3.3: GVA growth rates (over corresponding quarter of previous year and quarter to quarter), Q₁ 2012 – Q₄ 2015

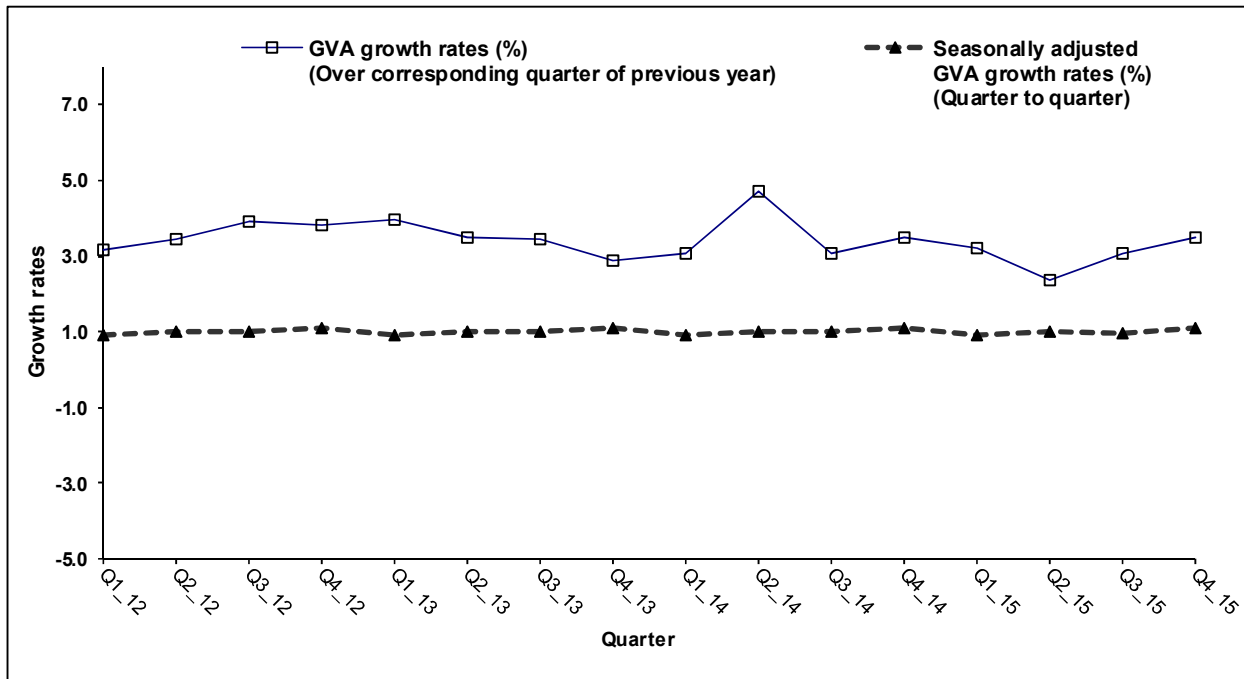


Table 3.1 - Quarterly Gross Value Added by industry group at current basic prices, Q₁ 2012 - Q₄ 2015

(R Million)

	2012 ¹				2013 ¹				2014 ¹				2015 ¹			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	2,778	2,755	3,276	4,016	2,668	2,674	3,195	4,033	2,906	2,748	3,256	3,868	2,746	2,624	3,293	4,032
Sugarcane	730	802	1,025	1,660	609	674	858	1,404	540	598	764	1,260	492	543	705	1,171
Other	2,047	1,953	2,251	2,356	2,059	2,000	2,337	2,629	2,366	2,150	2,492	2,608	2,254	2,081	2,588	2,861
Mining and quarrying	203	250	263	284	202	240	245	303	180	227	244	348	173	233	241	246
Manufacturing	9,143	11,579	12,662	14,470	10,034	12,272	13,541	15,940	9,942	12,770	13,598	16,963	9,984	12,847	14,129	16,543
Sugar	168	265	264	261	142	224	223	221	113	177	177	175	107	168	167	166
Food (exc sugar)	3,389	4,043	4,527	5,336	3,478	4,144	4,953	5,677	3,516	4,240	4,794	6,113	3,541	4,136	5,007	6,089
Textile	2,708	3,571	4,103	4,147	2,942	3,928	4,151	4,497	2,825	4,232	4,205	4,856	2,856	4,380	4,515	4,883
Other	2,878	3,700	3,769	4,726	3,472	3,976	4,214	5,545	3,488	4,122	4,423	5,819	3,480	4,162	4,440	5,405
Electricity , gas, steam and air conditioning supply	1,086	1,095	1,080	1,046	1,255	1,193	1,137	1,137	1,414	1,432	1,324	1,341	1,856	1,742	1,669	1,816
Water supply; sewerage, waste management and remediation activities	317	305	332	266	338	325	349	283	356	329	363	293	372	394	339	339
Construction	4,246	4,525	4,961	5,311	4,356	4,539	4,553	4,475	4,184	4,158	4,178	4,111	3,885	3,970	4,085	4,134
Wholesale & retail trade; repair of motor vehicles and motorcycles	7,462	8,664	8,913	11,180	8,220	9,469	9,422	11,855	8,869	10,194	10,159	12,357	9,451	10,829	10,890	12,568
of which wholesale and retail trade	7,055	8,062	8,402	10,449	7,781	8,819	8,871	11,075	8,390	9,494	9,564	11,528	8,914	10,114	10,187	11,753
Transportation and storage	4,652	4,518	4,728	4,757	5,000	4,603	5,008	5,167	5,281	4,983	5,387	5,509	5,575	5,373	5,728	5,817
Accommodation and food service activities	6,682	4,564	3,865	6,086	6,051	4,410	3,618	5,748	6,238	5,202	4,163	6,099	6,516	4,990	4,860	7,162
Information and communication	3,309	3,304	3,476	3,686	3,473	3,494	3,641	3,790	3,643	3,633	3,791	3,882	3,833	3,864	3,794	3,945
Financial and insurance activities	8,632	9,387	9,073	9,644	9,039	9,524	9,607	10,166	9,791	10,232	10,285	11,014	10,527	10,781	10,800	11,490
Monetary intermediation	5,305	5,906	4,959	5,178	5,469	5,776	5,155	5,355	5,898	6,154	5,486	5,771	6,377	6,485	5,735	5,930
Financial leasing and other credit granting	483	470	561	610	526	504	612	674	569	541	660	730	607	552	663	722
Insurance, reinsurance and pension funding	1,993	2,184	2,564	2,782	2,122	2,345	2,763	2,970	2,314	2,562	2,970	3,224	2,461	2,691	3,143	3,440
Other	851	828	989	1,074	922	900	1,077	1,167	1,009	975	1,169	1,288	1,081	1,054	1,260	1,398
Real estate activities	4,320	4,374	4,399	4,466	4,599	4,664	4,672	4,757	4,955	4,962	4,951	4,927	5,155	5,131	5,133	5,118
of which Owner occupied dwellings	3,612	3,641	3,670	3,715	3,806	3,845	3,864	3,931	4,064	4,053	4,056	4,029	4,195	4,155	4,172	4,153
Professional, scientific and technical activities	3,168	3,297	3,298	3,445	3,526	3,661	3,653	3,784	3,872	4,005	3,982	4,065	4,132	4,257	4,234	4,330
Administrative and support service activities	1,876	1,958	1,956	2,029	2,106	2,189	2,187	2,273	2,385	2,448	2,442	2,477	2,583	2,640	2,632	2,685
Public administration and defence; compulsory social security	4,071	4,395	4,389	4,472	4,590	5,084	5,213	5,310	4,718	5,611	5,478	5,737	4,897	5,974	5,772	5,666
Education	3,325	3,568	3,551	3,360	3,831	4,014	4,026	3,853	4,062	4,209	4,179	4,113	4,263	4,471	4,369	4,202
Human health and social work activities	2,703	2,863	2,877	2,736	3,271	3,288	3,335	3,229	3,521	3,630	3,651	3,630	3,792	3,877	3,960	3,829
Art, entertainment and recreation	2,215	2,474	2,477	2,378	2,507	2,792	2,787	2,680	2,809	3,084	3,069	2,891	2,993	3,267	3,255	3,083
Other service activities	1,098	1,234	1,228	1,248	1,174	1,327	1,328	1,361	1,274	1,421	1,418	1,423	1,333	1,474	1,474	1,495
Gross Value Added (GVA) at basic prices	71,286	75,109	76,803	84,879	76,238	79,763	81,515	90,143	80,400	85,277	85,916	95,048	84,066	88,738	90,657	98,500
Taxes on products (net of subsidies)	9,593	9,778	9,990	11,964	9,591	10,546	10,969	12,282	9,834	11,338	10,608	12,271	11,300	11,317	10,982	12,747
Gross Domestic Product at market prices	80,878	84,887	86,793	96,843	85,830	90,309	92,484	102,425	90,234	96,615	96,524	107,319	95,366	100,055	101,639	111,248
Export Oriented Enterprises	3,802	4,822	5,377	5,157	4,053	5,193	5,527	5,554	4,041	5,429	5,502	5,731	3,990	5,545	5,770	5,554

¹ Revised

Table 3.2 - Quarterly Gross Value Added at current basic prices-sectoral growth rates (% over corresponding period of previous year), Q₁ 2012 - Q₄ 2015

	2012 ¹				2013 ¹				2014 ¹				2015 ¹			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	-0.5	+0.7	+1.8	+1.7	-3.9	+0.2	+4.5	-0.2	+5.0	+4.4	+3.4	+2.8	-7.6	+1.0	+2.6	+0.2
Sugarcane	-5.5	-5.8	-5.4	-5.1	-1.9	-1.5	-2.5	-2.4	-4.5	-4.4	-3.9	-2.4	-6.3	-7.1	-5.9	-6.0
Other	+1.9	+3.0	+4.1	+6.4	-6.7	+0.3	+8.4	+1.8	+9.0	+8.6	+5.7	+4.4	-7.7	+1.8	+3.9	+4.5
Mining and quarrying	-34.2	-13.2	+6.4	+16.6	-2.4	-6.6	-0.7	-8.0	-9.5	-2.0	-3.0	+3.2	-0.7	-2.9	-5.6	-3.5
Manufacturing	+0.2	-1.9	+4.3	+4.7	+6.4	+5.2	+3.7	+4.1	+0.3	+5.4	+3.9	-2.0	+2.5	-2.7	-0.8	+1.5
Sugar	-5.8	-5.8	-5.8	-5.8	+0.4	+0.4	+0.4	+0.4	+0.8	+0.8	+0.8	+0.8	-8.9	-8.9	-8.9	-8.9
Food (exc sugar)	+9.0	+2.4	+13.1	+6.9	-1.5	-1.4	+3.3	-1.4	-1.2	+3.4	+3.7	+2.6	+7.2	+2.3	+0.6	+3.1
Textile	-2.7	-8.2	-1.7	+7.4	+6.2	+8.0	-2.5	+0.8	-2.0	+8.2	+6.5	+2.6	-2.0	-7.2	-0.1	-2.0
Other	-5.2	+0.5	+1.9	+1.3	+16.7	+11.4	+9.7	+13.8	+4.0	+7.8	+0.8	-12.0	+2.0	-3.2	-2.6	+3.1
Electricity , gas, steam and air conditioning supply	+2.8	+1.7	+4.7	+8.8	+6.5	+2.5	+3.7	+4.5	+3.7	+6.5	+2.3	+3.4	+4.2	+2.1	+1.7	+6.9
Water supply; sewerage, waste management and remediation activities	-1.4	+3.1	+3.0	+4.2	+3.0	+1.1	+1.9	+4.0	+5.1	+0.4	+4.0	+2.4	+3.4	+4.2	+1.9	+2.6
Construction	+4.1	+1.8	-5.4	-9.4	-0.7	-1.8	-10.2	-18.0	-6.0	-9.7	-9.3	-9.1	-8.6	-6.0	-3.8	-0.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.6	+3.3	+3.4	+3.6	+3.4	+2.7	+2.2	+2.4	+2.7	+2.8	+2.9	+3.1	+2.8	+2.5	+3.0	+2.6
of which wholesale and retail trade	+3.5	+3.2	+3.4	+3.5	+3.4	+2.6	+2.1	+2.2	+2.7	+2.6	+2.8	+3.0	+2.7	+2.5	+2.9	+2.4
Transportation and storage	-0.2	+4.3	+2.7	+3.9	+3.2	-0.6	+2.0	+4.5	+2.8	+3.6	+3.3	+1.9	+2.8	+3.8	+2.9	+4.1
Accommodation and food service activities	-0.2	+1.2	-0.8	0.4	+2.0	+1.9	+4.1	+3.8	+1.0	+11.7	+7.5	+6.0	+9.6	+3.0	+9.8	+10.6
Information and communication	+7.4	+9.4	+10.0	+8.7	+7.4	+8.2	+7.3	+5.6	+6.9	+6.0	+7.0	+5.8	+8.2	+8.8	+5.0	+6.1
Financial and insurance activities	+5.8	+6.6	+5.0	+5.4	+5.3	+5.4	+5.9	+5.4	+6.1	+5.7	+4.8	+5.4	+4.6	+5.0	+5.5	+5.7
Monetary intermediation	+6.5	+7.8	+5.3	+5.9	+5.5	+5.4	+6.0	+5.6	+6.0	+5.6	+4.6	+5.7	+4.2	+5.3	+5.9	+5.7
Financial leasing and other credit granting	+6.2	+6.1	+5.9	+5.8	+6.2	+6.4	+6.5	+6.8	+6.5	+6.7	+6.3	+6.5	+6.5	+6.3	+6.6	+5.8
Insurance, reinsurance and pension funding	+4.7	+4.7	+4.6	+4.6	+4.5	+4.9	+5.7	+4.4	+5.6	+5.8	+4.1	+5.0	+4.6	+4.0	+4.5	+5.2
Other	+4.7	+4.7	+4.3	+4.3	+5.2	+5.7	+5.5	+5.6	+5.9	+5.5	+6.2	+6.0	+6.5	+5.2	+5.5	+6.0
Real estate activities	+6.7	+6.6	+6.7	+7.3	+6.0	+6.1	+6.0	+6.0	+5.0	+5.2	+5.3	+5.2	+4.2	+4.2	+4.2	+4.3
of which Owner occupied dwellings	+6.6	+6.4	+6.6	+7.2	+5.7	+5.9	+5.9	+5.9	+4.7	+4.9	+5.0	+5.0	+4.0	+3.9	+3.9	+4.0
Professional, scientific and technical activities	+7.2	+7.3	+7.2	+7.5	+7.0	+6.9	+7.0	+6.7	+5.5	+5.6	+5.6	+5.4	+4.8	+5.0	+5.2	+5.3
Administrative and support service activities	+8.2	+8.2	+8.2	+8.3	+7.9	+7.8	+7.9	+8.7	+7.8	+8.0	+8.0	+7.8	+6.6	+6.8	+6.6	+6.8
Public administration and defence; compulsory social security	+1.4	+2.6	+2.6	+3.8	-2.0	+0.1	+2.7	+2.6	+1.1	+9.8	+3.9	+6.2	+1.1	+2.5	+2.5	-2.9
Education	+3.5	+4.7	+4.9	+4.5	+3.6	+0.8	+0.9	+1.1	+2.9	+1.9	+2.0	+3.7	+2.9	+3.5	+2.2	+1.4
Human health and social work activities	+4.3	+4.9	+7.3	+2.8	+7.5	+3.8	+4.3	+6.2	+5.8	+6.7	+6.4	+8.0	+3.6	+3.4	+4.3	+2.9
Art, entertainment and recreation	+7.2	+7.5	+8.1	+8.0	+7.5	+7.6	+7.6	+8.0	+7.0	+6.8	+6.8	+6.8	+4.7	+4.6	+4.8	+5.1
Other service activities	+2.7	+3.0	+4.5	+7.5	+3.1	+3.9	+4.6	+5.5	+3.3	+3.4	+3.4	+3.5	+2.8	+2.8	+2.8	+3.6
Gross Value Added (GVA) at basic prices	+3.2	+3.5	+3.9	+3.8	+4.0	+3.5	+3.4	+2.9	+3.0	+4.7	+3.8	+2.9	+3.2	+2.4	+3.1	+3.5
Taxes on products (net of subsidies)	+2.4	+1.2	+3.6	+2.4	-0.3	+4.2	+3.0	+4.8	+4.1	+6.5	+4.2	+4.3	+12.1	+1.8	+7.0	+7.1
Gross Domestic Product at market prices	+3.5	+3.3	+3.7	+3.4	+3.3	+3.6	+3.4	+3.1	+3.2	+4.9	+3.9	+3.0	+4.2	+2.3	+3.5	+3.9
Export Oriented Enterprises	+3.3	-2.8	+2.0	+3.6	-2.2	-0.7	-6.5	-2.1	+0.9	+5.6	+3.4	-0.4	-3.7	-5.6	-0.9	-2.5

¹ Revised

Table 3.3 - Quarterly expenditure on Gross Domestic Product at current market prices, Q₁ 2012 - Q₄ 2015

(R Million)

	2012 ¹				2013 ¹				2014 ¹				2015 ¹			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	71,068	73,216	76,030	86,222	76,912	78,799	82,718	91,860	80,680	84,134	87,349	97,390	84,816	88,545	92,643	99,762
Households	60,172	61,758	64,485	73,934	63,975	65,634	69,265	77,632	67,240	69,871	73,232	82,000	70,717	73,493	77,790	84,206
General Government	10,896	11,458	11,546	12,287	12,936	13,165	13,453	14,228	13,440	14,262	14,117	15,390	14,099	15,052	14,853	15,556
Gross fixed capital formation	19,524	19,021	19,954	20,685	17,717	18,481	19,998	21,421	17,419	17,857	17,925	20,790	17,443	17,819	17,774	18,269
A. Building & construction work	12,334	12,838	14,127	15,106	12,121	12,627	12,722	12,642	11,760	11,667	11,788	11,803	11,071	11,400	11,592	11,805
Residential building	4,603	5,071	5,899	6,469	5,721	5,868	5,787	5,910	5,523	4,782	5,597	5,630	5,450	5,415	5,613	5,447
Non residential building	4,611	4,415	4,666	5,146	3,853	4,211	4,261	3,600	2,917	3,499	3,230	3,231	2,608	2,790	2,753	2,724
Other construction work	3,120	3,353	3,562	3,490	2,546	2,548	2,674	3,132	3,319	3,386	2,960	2,942	3,013	3,195	3,225	3,634
B. Machinery & equipment	7,190	6,183	5,827	5,579	5,596	5,855	7,277	8,779	5,659	6,190	6,137	8,987	6,372	6,420	6,182	6,464
Passenger car	875	976	1,003	1,099	857	796	833	1,229	819	915	897	999	889	999	961	932
Other transport equipment	888	700	709	679	629	559	1,534	2,525	575	675	672	2,736	633	546	472	565
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	<i>888</i>	<i>700</i>	<i>709</i>	<i>679</i>	<i>599</i>	<i>559</i>	<i>534</i>	<i>925</i>	<i>575</i>	<i>675</i>	<i>672</i>	<i>723</i>	<i>633</i>	<i>546</i>	<i>472</i>	<i>565</i>
Other machinery and equipment	5,427	4,507	4,115	3,801	4,110	4,500	4,910	5,025	4,265	4,600	4,568	5,252	4,850	4,875	4,750	4,967
Change in inventories	797	2,414	734	2,359	1,293	184	2,841	111	254	2,743	1,470	-1,315	-2,078	728	-3,280	-347
Exports of goods and services	47,533	48,358	42,956	49,772	44,908	43,786	42,586	49,026	45,257	51,150	51,016	52,776	49,354	50,775	49,043	51,654
Goods (f.o.b)	17,997	20,277	19,697	21,687	20,307	21,668	22,408	23,665	20,476	24,447	25,254	24,599	22,484	25,063	24,032	22,529
Services	29,536	28,081	23,259	28,085	24,601	22,118	20,178	25,361	24,781	26,703	25,762	28,177	26,870	25,712	25,011	29,125
Less Imports of goods and services	54,729	58,352	55,037	62,282	52,520	52,826	58,512	65,360	52,356	58,643	64,299	68,683	57,249	60,347	60,532	63,111
Goods (f.o.b)	35,631	38,530	36,902	42,408	35,917	36,717	40,014	45,025	34,054	40,001	43,667	46,448	36,725	40,564	39,552	41,897
Services	19,098	19,822	18,135	19,874	16,603	16,109	18,498	20,335	18,302	18,642	20,632	22,235	20,524	19,783	20,980	21,214
Statistical discrepancies²	-3,314	230	2,156	88	-2,479	1,884	2,852	5,367	-1,020	-625	3,063	6,361	3,080	2,535	5,991	5,021
Gross Domestic Product at market prices	80,878	84,887	86,793	96,843	85,830	90,309	92,484	102,425	90,234	96,615	96,524	107,319	95,366	100,055	101,639	111,248

¹ Revised

² Discrepancies between GDP estimated using the production and expenditure approach

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Table 3.4 - Expenditure on GDP at current market prices- Growth rates (% over corresponding period of previous year), Q₁ 2012 - Q₄ 2015

	2012 ¹				2013 ¹				2014 ¹				2015 ¹			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Final consumption expenditure	+2.8	+2.4	+2.2	+3.4	+3.0	+2.2	+2.8	+2.0	+1.5	+3.4	+3.1	+3.5	+2.5	+3.0	+3.2	+2.4
Households	+2.9	+2.7	+2.1	+3.3	+2.7	+2.6	+3.0	+2.1	+1.6	+2.9	+3.1	+2.9	+2.5	+2.9	+3.2	+3.0
General Government	+2.8	+1.1	+2.9	+4.0	+4.1	+0.3	+1.8	+1.4	+1.2	+6.3	+2.9	+6.6	+2.6	+3.3	+3.0	-1.2
Gross fixed capital formation	+15.0	+5.3	-3.8	-14.3	-11.1	-4.0	-0.9	+2.4	-3.3	-4.5	-11.4	-4.3	-1.5	-1.9	-2.5	-13.7
A. Building & construction work	+8.0	+3.6	-3.5	-8.9	-4.8	-3.7	-11.8	-18.5	-5.1	-8.9	-8.5	-7.2	-7.2	-3.6	-3.0	-1.4
Residential building	-14.3	+5.3	-0.1	-7.2	+20.3	+13.2	-4.0	-11.1	-5.5	-19.7	-4.5	-5.3	-2.7	+11.7	-1.1	-4.6
Non residential building	+34.0	+0.4	-11.4	-1.6	-19.1	-6.6	-10.6	-31.9	-25.9	-18.1	-25.1	-10.8	-11.8	-21.4	-15.9	-16.9
Other construction work	+19.4	+5.3	+2.8	-20.2	-20.9	-25.6	-26.5	-12.6	+27.5	+30.9	+9.3	-6.7	-10.5	-7.0	+7.4	+21.8
B. Machinery & equipment	+29.4	+9.1	-4.8	-26.1	-21.6	-4.4	+25.8	+59.7	+0.1	+4.6	-16.5	+0.3	+10.1	+1.4	-1.5	-30.3
Passenger car	+13.0	+10.3	+18.7	+8.5	-1.0	-18.4	-16.7	+13.5	-6.1	+14.1	+6.4	-20.6	+5.9	+6.4	+4.3	-9.6
Other transport equipment	+50.8	+27.3	-3.4	-9.2	-27.2	-17.8	+122.0	+281.4	-11.1	+17.4	-57.3	+6.0	+7.2	-21.3	-31.7	-80.0
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+50.8	+27.3	-3.4	-9.2	-31.0	-18.3	-23.0	+39.4	-5.7	+18.7	+23.8	-23.2	+6.6	-21.7	-32.1	-24.4
Other machinery and equipment	+29.0	+6.4	-9.6	-35.4	-23.9	+0.4	+20.1	+33.2	+2.7	+1.2	-7.9	+3.5	+11.3	+3.7	+1.7	-7.5
Exports of goods and services	+2.9	+13.9	-3.8	+1.6	-7.5	-10.9	-4.0	-0.5	+0.8	+17.1	+20.0	+6.7	+12.4	-3.0	-5.9	-5.5
Goods (f.o.b)	-1.7	+5.8	-2.3	+1.7	+4.2	-0.4	+5.9	+8.5	+3.3	+18.3	+18.8	+7.8	+15.4	+0.0	-7.4	-11.8
Services	+6.1	+21.0	-5.1	+1.6	-15.1	-18.9	-12.6	-7.6	-1.1	+16.0	+21.3	+5.8	+9.9	-5.9	-4.4	+0.3
Less Imports of goods and services	+0.3	+0.5	-1.9	+6.5	-10.0	-4.5	+3.6	+8.1	+13.8	+10.8	+5.8	+5.0	+9.8	+7.0	+6.5	+3.2
Goods (f.o.b)	-3.1	-4.8	+8.3	+9.2	-4.5	+5.1	+6.1	+10.9	+15.4	+10.8	+5.8	+2.5	+10.3	+9.0	+7.9	+7.1
Services	+7.3	+11.9	-18.7	+0.6	-20.0	-22.3	-2.0	+1.7	+10.4	+10.8	+5.9	+11.2	+8.7	+2.0	+3.0	-5.8

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¹ Revised

Table 3.5 - Seasonally Adjusted Gross Value Added-sectoral growth rates (% , quarter to quarter), Q₁ 2012- Q₄ 2015

Sector	2012 ¹				2013 ¹				2014 ¹				2015 ¹			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	-0.8	1.6	-1.1	2.0	-4.2	3.6	1.9	-0.8	1.4	1.5	-0.2	0.1	-8.0	9.6	0.7	-1.3
Sugarcane	-2.3	-1.2	-0.5	-1.2	0.9	-0.7	-1.5	-1.2	-1.0	-0.5	-1.0	0.3	-5.1	-1.2	0.2	0.2
Other	1.3	2.1	-1.5	3.1	-5.2	4.4	4.5	-1.4	4.2	0.4	0.3	-1.4	-4.5	7.1	1.9	-0.1
Mining and quarrying	10.9	-2.3	4.9	2.4	-5.8	-5.2	6.8	-6.0	-2.9	2.7	2.8	-0.8	-4.2	-0.5	-0.9	0.8
Manufacturing	3.0	-0.2	2.6	0.6	2.6	-0.7	0.6	2.2	-1.6	4.1	-1.1	-2.9	2.8	-1.6	0.8	-0.5
Sugar	-8.5	1.1	0.9	0.9	-2.4	1.0	0.9	0.9	-1.9	1.0	0.9	0.9	-11.4	1.0	0.9	0.8
Food (exc sugar)	10.2	-3.5	-1.5	2.4	0.9	-2.8	2.5	-1.4	0.5	2.4	2.2	-2.0	4.3	-2.3	0.5	0.7
Textile	4.6	-2.9	7.2	-0.6	3.2	-2.5	-3.7	3.9	1.7	6.0	-4.6	0.2	-2.9	-0.7	3.4	-2.0
Other	-0.3	2.1	1.9	0.2	10.0	-2.1	2.2	5.1	-2.9	1.4	-3.1	-6.9	10.7	-2.9	-1.8	-0.7
Electricity , gas, steam and air conditioning supply	2.3	2.3	3.0	0.9	0.4	-1.4	3.8	1.3	0.0	1.7	-0.5	1.9	1.3	-0.5	-0.8	6.7
Water supply, sewerage, waste management and remediation	0.4	3.9	-1.0	0.7	-0.8	2.3	0.0	2.2	0.2	-1.8	3.5	0.5	1.0	-0.4	0.8	1.2
Construction	-7.0	-2.8	1.3	0.3	-1.6	-3.2	-6.3	-6.2	8.5	-6.1	-4.6	-4.4	5.6	-2.2	-1.7	-0.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	0.8	1.5	0.5	0.9	0.3	1.0	0.3	0.6	0.8	1.0	0.6	0.8	0.3	0.5	1.1	0.6
Wholesale and retail trade	0.7	1.5	0.5	0.9	0.2	1.0	0.3	0.6	0.8	0.9	0.5	0.8	0.4	0.6	1.0	0.5
Transportation and storage	-2.3	5.2	-0.6	0.4	-0.6	0.6	1.7	1.9	-0.8	0.7	1.4	0.1	0.9	1.3	0.6	1.1
Accommodation and food service activities	-1.5	0.3	-0.2	1.4	0.8	-0.7	2.5	1.3	-2.5	9.5	-1.1	0.3	1.0	2.9	5.8	1.4
Information and communication	2.7	1.8	2.2	2.4	0.7	2.2	1.9	1.3	1.1	1.3	3.4	0.5	2.6	1.8	0.3	1.7
Financial and insurance activities	1.2	1.5	0.8	1.5	1.3	1.5	1.6	0.8	2.1	1.0	0.9	1.2	1.3	1.4	1.5	1.3
Monetary intermediation	1.4	1.8	0.4	1.9	1.4	1.4	1.5	0.9	2.1	0.7	0.9	1.6	0.8	1.6	1.7	1.3
Financial leasing and other	1.9	1.9	0.6	1.4	2.2	1.7	1.3	1.7	1.7	1.7	1.1	2.0	1.5	1.6	1.3	1.3
Insurance, reinsurance and pension funding	1.1	1.0	1.2	1.1	1.0	1.4	2.1	0.0	1.9	1.7	0.6	0.9	1.2	1.1	1.2	1.5
Others	1.3	1.8	0.7	0.6	2.0	2.1	0.6	1.0	2.1	1.7	1.4	0.9	2.3	0.6	1.6	1.4
Real estate activities	2.7	1.5	1.5	1.4	1.8	1.4	1.3	1.2	1.3	1.4	1.2	1.1	0.6	1.2	1.0	1.2
Owner occupied dwellings	2.7	1.4	1.4	1.3	1.8	1.4	1.2	1.2	1.2	1.3	1.1	1.0	0.7	1.1	0.9	1.1
Professional, scientific and technical activities	2.1	2.0	1.5	1.7	1.8	1.7	1.5	1.4	0.8	1.8	1.4	1.2	0.3	1.9	1.5	1.4
Administrative and support service activities	2.4	2.1	2.0	1.5	2.3	2.0	2.0	2.0	1.8	1.9	2.0	1.7	0.9	1.9	1.9	1.9
Public administration and defence; compulsory social security	1.8	-0.1	0.5	0.6	-0.9	-0.8	3.4	0.4	-0.1	4.8	-1.3	2.8	-4.4	5.0	-1.1	-1.7
Education	1.8	1.8	0.1	0.7	1.1	-1.1	0.2	0.9	2.9	-2.0	0.2	2.6	2.0	-1.4	-1.0	1.9
Health and social work activities	2.1	1.3	1.4	-2.1	6.9	-2.2	1.8	-0.4	6.7	-1.3	1.4	1.0	2.5	-1.5	2.3	-0.5
Arts, entertainment and recreational	2.6	2.0	1.8	1.2	2.5	2.1	1.6	1.2	2.0	2.0	1.4	0.9	0.3	1.9	1.6	0.9
Other Services	2.9	1.5	1.4	0.8	0.2	1.8	1.6	1.0	-0.4	1.4	1.2	0.5	0.0	1.0	1.1	0.9
Gross Value Added at basic prices	0.3	1.0	1.2	1.3	0.5	0.4	1.1	0.9	0.7	2.0	0.3	0.1	0.9	1.1	1.0	0.6
Taxes on products (net of subsidies)	2.6	0.5	-0.3	-0.6	0.5	4.6	-1.4	1.1	0.0	6.7	-3.5	1.2	7.5	-3.6	2.1	1.9
Gross Domestic Product at market prices	0.6	0.9	1.0	1.1	0.5	0.9	0.8	0.9	0.6	2.5	-0.2	0.2	1.6	0.5	1.1	0.7
Export Oriented Enterprises	7.3	-3.6	5.0	-4.2	0.7	-1.9	-2.1	1.6	3.5	2.6	-4.1	-2.2	-0.9	-1.1	3.0	0.8

¹ Revised

Table 4.1 - Distribution of total exports (f.o.b. value) by selected commodities, 2013 - 2015

Exports (f.o.b. value)	2013		2014		2015 ¹	
	R M	%	R M	%	R M	%
Sugar	9,480	11	7,717	8	7,665	8
Molasses	172	0	182	0	112	0
Flour	327	0	266	0	321	0
EOE	46,778	53	49,069	52	48,687	52
Re-exports ²	13,731	16	23,228	25	26,927	29
Ships' stores and bunkers	16,181	18	13,600	14	8,000	9
Other	1,382	2	714	1	2,396	3
TOTAL	88,048	100	94,776	100	94,108	100

¹ provisional

² include exports by freeport operators and **exclude** EOE re-exports

Table 4.2 - Distribution of imports by section (c.i.f. value), 2013 - 2015

S.I.T.C Section	Description	2013		2014		2015 ¹	
		R M	%	R M	%	R M	%
0	Food and live animals	31,573	19	31,361	18	32,519	19
1	Beverages and tobacco	3,312	2	3,351	2	3,568	2
2	Crude materials, inedible, except fuels	4,158	3	4,129	2	4,382	3
3	Mineral fuels, lubricants and related materials	35,897	22	32,942	19	25,376	15
4	Animal and vegetable oils and fats	1,534	1	1,690	1	1,349	1
5	Chemicals	12,892	8	13,470	8	14,243	8
6	Manufactured goods classified chiefly by material	28,616	17	27,597	16	30,026	18
7	Machinery and transport equipment	32,553	20	42,012	24	41,172	24
8	Miscellaneous manufactured articles	14,452	9	14,763	9	14,679	9
9	Other commodities and transactions	607	0	723	0	763	0
	TOTAL	165,594	100	172,038	100	168,077	100

¹ Provisional

Please note that the figures for percentage do not add up to the totals due to rounding errors

Table 4.3 - Classification of imports (c.i.f. value) into consumption¹ by industrial origin and use, 2013 - 2015

(R Million)

NSIC Div.	Industrial Origin	Economic categories - 2013			
		Total	Intermediate consumption	Final consumption of household	Gross domestic fixed capital formation
01	Crop and animal production, hunting and related service activities	6,928	5,058	1,870	-
02	Forestry and logging	127	127	-	-
03	Fishing and aquaculture	194	32	163	-
08	Other mining and quarrying	3,397	3,397	-	-
10	Manufacture of beverages	24,247	12,563	11,684	-
11	Manufacture of food products	1,476	1	1,475	-
12	Manufacture of tobacco products	1,680	-	1,680	-
13	Manufacture of textiles	8,586	8,215	371	-
14	Manufacture of wearing apparel	2,281	274	2,007	-
15	Manufacture of leather and related products	1,814	607	1,207	-
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	1,263	1,224	39	-
17	Manufacture of paper and paper products	1,865	1,709	156	-
19	Manufacture of coke and refined petroleum products	25,201	11,340	13,860	-
20	Manufacture of chemicals and chemical products	10,751	5,903	4,848	-
22	Manufacture of rubber and plastics products	3,599	3,049	551	-
23	Manufacture of other non-metallic mineral products	3,972	3,814	158	-
24	Manufacture of basic metals	5,074	5,074	-	-
25	Manufacture of fabricated metal products, except machinery and equipment	3,888	2,899	562	427
26	Manufacture of computer, electronic and optical products	9,440	1,708	3,686	4,045
27	Manufacture of electrical equipment	3,506	1,669	381	1,457
28	Manufacture of machinery and equipment n.e.c.	8,744	1,810	1,186	5,748
29	Manufacture of motor vehicles, trailers and semi-trailers	7,221	600	2,922	3,699
30	Manufacture of other transport equipment	2,673	39	366	2,267
31	Manufacture of furniture	4,132	1,606	1,981	544
35	Electricity, gas, steam and air conditioning supply	-	-	-	-
38	Waste collection, treatment and disposal activities; materials recovery	1	1	-	-
58	Publishing activities	720	333	387	-
82	Office administrative, office support and other business support activities	-	-	-	-
86	Human health activities	-	-	-	-
88	Social work activities without accommodation	-	-	-	-
93	Sports activities and amusement and recreation activities	83	3	80	-
99	Activities of extraterritorial organizations and bodies	-	-	-	-
TOTAL		142,863	73,057	51,620	18,187

¹ Figures for imports into consumption are obtained as follows:

Total imports + imports ex-warehouse - imports into warehouse less total re-exports, petroleum products for foreign aircraft and vessel

Table 4.3 (Cont'd) - Classification of imports (c.i.f. value) into consumption by industrial origin and use, 2013 - 2015**(R Million)**

NSIC Div.	Industrial Origin	Economic categories - 2014			
		Total	Intermediate consumption	Final consumption of household	Gross domestic fixed capital formation
01	Crop and animal production, hunting and related service activities	6,498	4,539	1,959	-
02	Forestry and logging	134	134	-	-
03	Fishing and aquaculture	230	34	196	-
08	Other mining and quarrying	4,080	4,080	-	-
10	Manufacture of beverages	24,282	10,996	13,286	-
11	Manufacture of food products	1,448	1	1,447	-
12	Manufacture of tobacco products	1,771	-	1,771	-
13	Manufacture of textiles	8,575	8,198	377	-
14	Manufacture of wearing apparel	2,299	300	1,999	-
15	Manufacture of leather and related products	1,935	652	1,283	-
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	1,306	1,267	39	-
17	Manufacture of paper and paper products	1,870	1,697	172	-
19	Manufacture of coke and refined petroleum products	22,309	10,039	12,270	-
20	Manufacture of chemicals and chemical products	10,999	5,929	5,070	-
22	Manufacture of rubber and plastics products	3,604	3,006	599	-
23	Manufacture of other non-metallic mineral products	3,677	3,509	168	-
24	Manufacture of basic metals	4,675	4,675	-	-
25	Manufacture of fabricated metal products, except machinery and equipment	3,534	2,875	577	82
26	Manufacture of computer, electronic and optical products	9,492	2,445	2,911	4,136
27	Manufacture of electrical equipment	3,985	1,930	370	1,685
28	Manufacture of machinery and equipment n.e.c.	8,722	2,116	975	5,631
29	Manufacture of motor vehicles, trailers and semi-trailers	7,461	707	2,916	3,838
30	Manufacture of other transport equipment	3,063	45	367	2,651
31	Manufacture of furniture	3,640	1,257	1,837	546
35	Electricity, gas, steam and air conditioning supply	-	-	-	-
38	Waste collection, treatment and disposal activities; materials recovery	-	-	-	-
58	Publishing activities	719	325	393	-
82	Office administrative, office support and other business support activities	-	-	-	-
86	Human health activities	-	-	-	-
88	Social work activities without accommodation	-	-	-	-
93	Sports activities and amusement and recreation activities	63	2	61	-
99	Activities of extraterritorial organizations and bodies	-	-	-	-
TOTAL		140,370	70,759	51,043	18,569

Table 4.3 (Cont'd) - Classification of imports (c.i.f. value) into consumption by industrial origin and use, 2013 - 2015

(R Million)

NSIC Div.	Industrial Origin	Economic categories - 2015			
		Total	Intermediate consumption	Final consumption of household	Gross domestic fixed capital formation
01	Crop and animal production, hunting and related service activities	7,364	5,126	2,232	6
02	Forestry and logging	138	138	-	-
03	Fishing and aquaculture	263	20	243	-
08	Other mining and quarrying	4,049	4,049	-	-
10	Manufacture of beverages	23,591	10,632	12,959	-
11	Manufacture of food products	1,599	1	1,598	-
12	Manufacture of tobacco products	1,673	-	1,673	-
13	Manufacture of textiles	8,875	8,456	419	-
14	Manufacture of wearing apparel	2,327	255	2,073	-
15	Manufacture of leather and related products	1,915	544	1,371	-
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	1,346	1,297	49	-
17	Manufacture of paper and paper products	1,993	1,793	200	-
19	Manufacture of coke and refined petroleum products	16,703	7,516	9,186	-
20	Manufacture of chemicals and chemical products	11,610	5,974	5,635	-
22	Manufacture of rubber and plastics products	3,717	3,067	650	-
23	Manufacture of other non-metallic mineral products	4,004	3,815	189	-
24	Manufacture of basic metals	5,554	5,554	-	-
25	Manufacture of fabricated metal products, except machinery and equipment	4,105	3,125	622	357
26	Manufacture of computer, electronic and optical products	8,719	1,921	2,905	3,893
27	Manufacture of electrical equipment	3,973	1,854	358	1,761
28	Manufacture of machinery and equipment n.e.c.	8,751	2,003	948	5,800
29	Manufacture of motor vehicles, trailers and semi-trailers	7,817	689	3,195	3,932
30	Manufacture of other transport equipment	905	41	329	535
31	Manufacture of furniture	3,474	1,110	1,849	515
35	Electricity, gas, steam and air conditioning supply	-	-	-	-
38	Waste collection, treatment and disposal activities; materials recovery	2	2	-	-
58	Publishing activities	678	286	392	-
82	Office administrative, office support and other business support activities	-	-	-	-
86	Human health activities	-	-	-	-
88	Social work activities without accommodation	-	-	-	-
93	Sports activities and amusement and recreation activities	54	-	54	-
99	Activities of extraterritorial organizations and bodies	-	-	-	-
TOTAL		135,196	69,269	49,128	16,799

Table 4.4 - Distribution of imports (c.i.f value) into consumption ¹ classified by economic categories, 2013 - 2015

Economic categories	2013		2014		2015	
	R M	%	R M	%	R M	%
Intermediate consumption	73,057	51.1	70,759	50.4	69,269	51.2
Final consumption of household	51,620	36.1	51,043	36.4	49,128	36.3
Gross domestic fixed capital formation	18,187	12.7	18,569	13.2	16,799	12.4
TOTAL	142,863	100.0	140,370	100	135,196	100

1 Figures for imports into consumption are obtained as follows:

Total imports + imports ex-warehouse - imports into warehouse less total re-exports, petroleum products for foreign aircraft and vessel

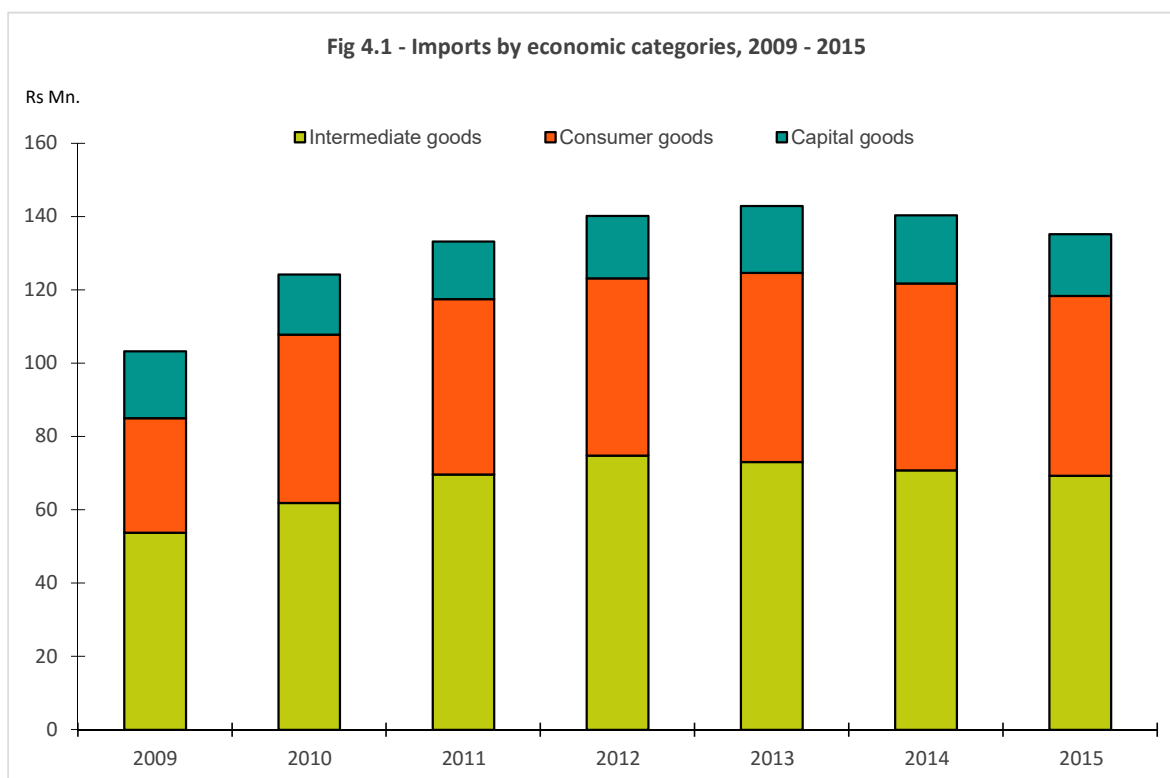


Table 4.5 - Annual change (%) in the total export price indices (EPI - Base year 2013 = 100) of selected goods, 2014 - 2015

Exported goods	Annual Change (%)	
	2014	2015 ¹
Total exports	- 4.2	+ 1.1
Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	- 9.3	- 8.4
Sugars, molasses and honey	- 11.6	- 9.8
Textile yarn, fabrics, made-up articles, n.e.s., & related products	+ 2.2	+ 1.5
Men's or boys' coats, jackets, suits, blazers, trousers, shorts, shirts, underwear, knitwear & similar articles of textile fabrics, not knitted or crocheted	+ 1.2	+ 12.1
Articles of apparel, of textile fabrics, whether or not knitted or crocheted, n.e.s.	+ 1.0	+ 7.8
Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	+ 0.6	+ 3.4

Table 4.6 - Annual change (%) in the total export volume indices of selected goods, 2014 - 2015

Exported goods	Annual Change (%)	
	2014	2015 ¹
Total exports	+ 17.9	+ 4.9
Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	+ 5.2	+ 5.5
Sugars, molasses and honey	- 7.4	+ 9.2
Textile yarn, fabrics, made-up articles, n.e.s., & related products	+ 3.0	+ 1.6
Men's or boys' coats, jackets, suits, blazers, trousers, shorts, shirts, underwear, knitwear & similar articles of textile fabrics, not knitted or crocheted	+ 2.0	+ 3.5
Articles of apparel, of textile fabrics, whether or not knitted or crocheted, n.e.s.	+ 7.7	- 5.7
Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	+ 0.9	- 6.8

¹ Provisional

Table 4.7 - Annual change (%) in the Import price indices (IPI - Reference year 2013=100) of selected goods, 2014-2015

Imported goods	2014	2015 ¹
Total Imports	- 3.6	- 10.9
Intermediate goods	- 4.2	- 10.0
Fish, fresh (live or dead), chilled or frozen	- 3.9	- 7.7
Wheat (including spelt) and meslin, unmilled	- 0.0	+ 1.1
Textile fibres	+ 2.1	+ 5.1
Coal, coke and briquettes	- 12.9	- 9.0
Petroleum products	- 7.0	- 31.6
Textile yarn, fabrics, made-up articles, n.e.s., and related products	+ 0.0	+ 15.9
Cement	+ 0.1	+ 12.6
Iron & steel	- 0.4	+ 2.5
Manufactures of metals, n.e.s.	- 1.2	- 2.6
Consumer goods	- 3.5	- 14.3
Dairy products	+ 0.9	- 3.4
Rice	- 2.2	- 13.0
Maize (not including sweet corn), unmilled	- 20.1	- 3.3
Edible products and preparations, n.e.s.	+ 0.5	+ 13.7
Tobacco and tobacco manufactures	+ 10.0	+ 7.8
Petroleum, petroleum products and related materials	- 7.0	- 31.6
Liquefied propane & butane (gas)	- 7.2	- 32.1
Animal and vegetable oils, fats and waxes	- 6.5	- 1.3
Medicinal and pharmaceutical products	- 0.1	+ 1.8
Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	+ 0.4	- 0.1
Road vehicles (including air-cushion vehicles) excluding group 784	- 0.5	+ 1.2
Miscellaneous manufactured articles	+ 0.6	+ 5.8
Capital goods	- 0.2	+ 1.5
General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	+ 0.5	- 4.6
Office machines and automatic data-processing machines	- 0.1	+ 5.2
Road vehicles (including air-cushion vehicles) excluding group 784	- 0.5	+ 1.2

¹ Provisional

Note: The basket of imported goods has been changed following the revision of the Import Price Index to base 2013=100

Table 4.8 - Annual change (%) in the Import Volume Indices (IPI - Reference year 2013 = 100) of selected goods, 2014-2015

Imported goods	2014	2015 ¹
Total Imports	+ 7.8	+ 9.6
Intermediate goods	- 5.4	+ 3.4
Fish, fresh (live or dead), chilled or frozen	- 11.5	+ 3.2
Wheat (including spelt) and meslin, unmilled	- 25.0	+ 17.0
Textile fibres	- 7.4	+ 7.6
Coal, coke and briquettes	+ 15.6	- 2.0
Petroleum products	- 6.4	+ 9.2
Textile yarn, fabrics, made-up articles, n.e.s., and related products	- 1.0	- 9.7
Cement	- 18.1	+ 0.9
Iron & steel	- 15.1	+ 29.8
Manufactures of metals, n.e.s.	- 15.7	+ 17.2
Consumer goods	+ 12.4	+ 12.5
Dairy products	+ 15.0	- 8.9
Rice	+ 8.5	+ 4.8
Maize (not including sweet corn), unmilled	- 2.2	+ 15.2
Edible products and preparations, n.e.s.	+ 5.9	- 3.6
Tobacco and tobacco manufactures	- 8.5	- 4.2
Petroleum, petroleum products and related materials	- 6.4	+ 9.2
Liquefied propane & butane (gas)	+ 66.7	+ 30.9
Animal and vegetable oils, fats and waxes	+ 17.8	- 19.1
Medicinal and pharmaceutical products	+ 12.5	+ 14.7
Essential oils and resinoids and perfume materials; toilet, polishing and cleansing preparations	- 3.1	+ 8.5
Road vehicles (including air-cushion vehicles) excluding group 784	+ 13.0	+ 4.5
Miscellaneous manufactured articles	+ 1.5	- 6.0
Capital goods	+ 6.1	+ 0.0
General industrial machinery and equipment, n.e.s., and machine parts, n.e.s.	+ 0.8	+ 0.8
Office machines and automatic data-processing machines	- 2.3	- 6.2
Road vehicles (including air-cushion vehicles) excluding group 784	+ 12.5	+ 4.0

¹ Provisional

CHAPTER 5

PRODUCTION DATA

AND

SELECTED INDICATORS

Table 5.1 - Local production of selected commodities for the Island of Mauritius, 2013 - 2015

	Unit	2013	2014 ¹	2015 ²
Sugar	M-tons	404,713	400,173	366,070
Molasses	"	126,615	138,441	132,244
Tea	"	1,563	1,504	1,295
Animal feeds	"	191,000	177,000	185,000
Iron bars and steel tubes	"	26,700	25,000	24,000
Denatured spirits ³	H-litres	10,409	3,577	4,225
<i>Power alcohol</i>	"	1,792	709	479
<i>Alcohol for heating and lighting</i>	"	8,477	2,868	3,746
Beer and stout ³	"	351,673	344,374	411,515
Wine ³	"	46,430	46,678	51,725
Vinegar ³	"	1,654	1,007	1,088
Electricity generated	Million kwh	2,850	2,900	2,956
Plastic products ³	Units (000)	109,973	118,745	122,314

¹ Revised

² Provisional

³ Excise figures

Table 5.2 - Production of selected commodities, 2013 - 2015

	(Tonnes)		
	2013	2014 ¹	2015 ²
Industrial crops			
Sugarcane	3,815,782	4,044,421	4,009,232
Tea (green leaf)	7,981	7,607	6,732
Tobacco leaf ³	1	-	-
Vegetables, pulses and fruits			
Beans and peas	1,513	1,436	1,247
Creepers ⁴	28,290	29,376	25,821
Groundnuts	431	618	173
Maize	634	625	451
Manioc	507	465	894
Sweet potatoes	1,091	780	724
Potatoes	16,451	19,404	14,693
Tomatoes	11,201	10,997	8,504
Mixed vegetables ⁵	31,867	24,637	23,386
Bananas	10,181	8,833	8,399
Pineapples	15,957	10,788	11,619
Meat			
Beef: Local	85	61	64
Rodrigues	5	16	25
Imported	1,856	1,895	1,925
Goat meat	41	37	36
Mutton	5	8	6
Pork	615	557	560
Poultry	46,700	47,500	46,400
Fish			
Coastal fishing	1,749	1,410	1,559
High seas ⁶	3,625	9,134	10,338
Ponds and barachois	421	753	753

¹ revised

² provisional

³ refers to crop year which normally extends from the beginning of April to the end of March

⁴ includes margoze, calebasse, chouchou, cucumber, gourgette, patole, pipengaille, pumpkin, squash, voehm

⁵ includes beet, broccoli, cabbage, carrot, cauliflower, chillies (long and small),echalotte,garlic, leek, lettuce, onion, petsai,sweet pepper, ladies finger, eddoes, brinjal and ginger

⁶ includes fish caught for canning industry

Table 5.3 - Total ¹ number of permits and floor area by type of building, 2013-2015

	2013		2014		2015	
	No. of permits issued	Floor area (m ²)	No. of permits issued	Floor area (m ²)	No. of permits issued	Floor area (m ²)
Residential building	6,986	1,134,494	6,125	1,381,058	6,538	1,110,954
New buildings	4,535	865,762	4,348	1,186,155	4,666	904,397
Additions	2,451	268,732	1,777	194,903	1,872	206,557
Non-residential building	652	188,855	465	158,858	375	207,846
Agriculture, forestry and fishing	25	8,514	17	9,263	23	13,674
Mining and quarrying	-	-	-	-	-	-
Manufacturing	61	21,374	36	14,335	24	23,234
Electricity, gas, steam and air conditioning supply	-	-	1	801	2	381
Water supply; sewerage, waste management & remediation activities	1	2,714	1	129	-	-
Construction	-	-	-	-	-	-
Wholesale & retail trade; repair of motor vehicles and motorcycles	244	63,168	204	43,187	178	82,842
Transportation and storage	26	11,270	13	6,488	11	5,300
Accommodation and food service activities	74	18,911	67	21,852	37	15,879
Information and communication	1	620	1	310	-	-
Financial and insurance activities	-	-	-	-	-	-
Real estate activities	1	252	3	1,503	5	2,933
Professional, scientific and technical activities	7	2,126	12	11,316	16	21,419
Administrative and support service activities	46	14,435	23	24,483	10	4,040
Public administration and defence; compulsory social security	1	436	1	65	-	-
Education	51	14,683	27	8,554	16	23,977
Human health and social work activities	23	2,703	14	2,892	9	6,477
Arts, entertainment and recreation	18	14,605	7	10,837	10	3,212
Other service activities	73	13,044	38	2,843	34	4,478
Total	7,638	1,323,349	6,590	1,539,916	6,913	1,318,800

¹ includes new buildings and additions for which permits have been issued by Municipalities, District Councils and Ministry of Public Infrastructure

Fig. 5.1 - No. of building permits, residential and non-residential buildings (2009-2015)

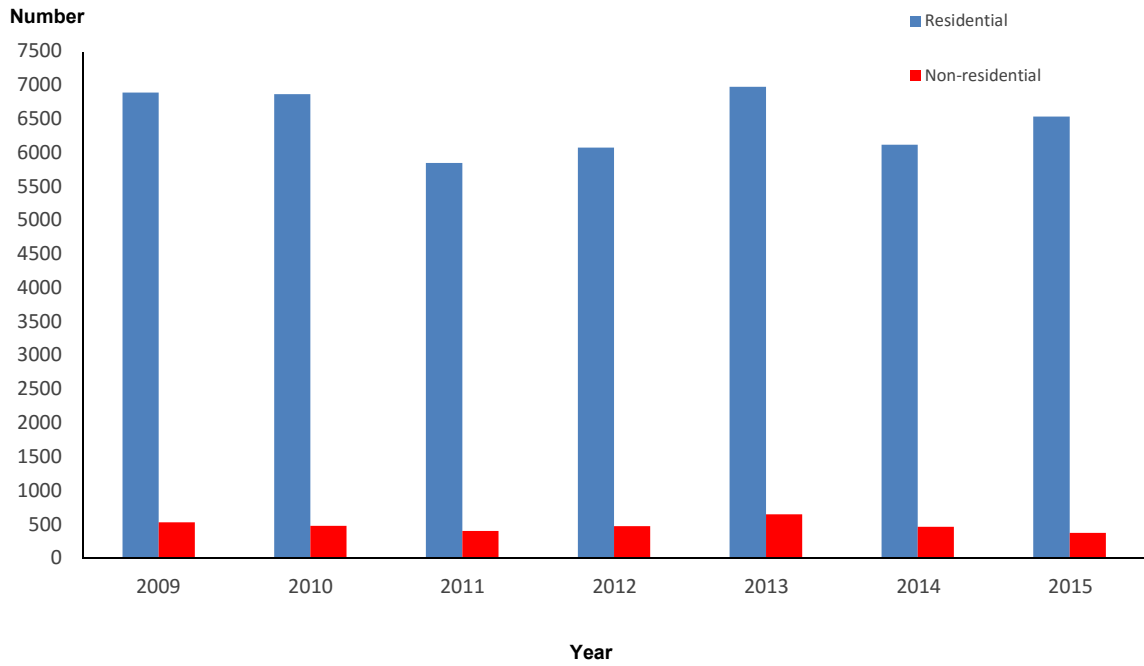


Fig. 5.2 - Floor area, residential & non-residential buildings (2009-2015)

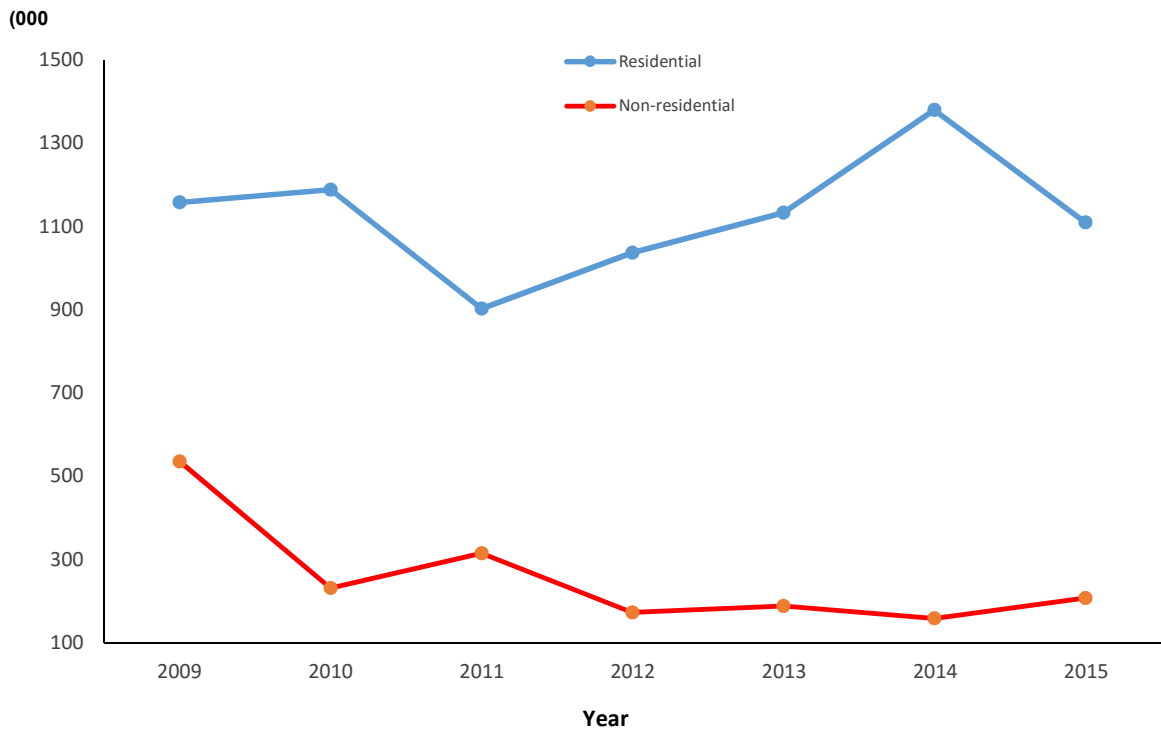


Table 5.4(a) - Total ¹ number of permits and floor area by region for residential buildings, 2013-2015

Region	2013		2014		2015	
	No. of permits issued	Floor area (sq mt)	No. of permits issued	Floor area (sq mt)	No. of permits issued	Floor area (sq mt)
Urban areas	2,619	457,859	2,341	388,192	2,539	385,338
Port Louis	578	81,813	400	54,016	457	60,115
Beau Bassin - Rose Hill	552	86,759	510	78,816	404	47,241
Curepipe	440	103,473	403	86,252	466	78,437
Quatre Bornes	473	101,081	395	68,905	457	88,196
Vacoas - Phoenix	576	84,733	633	100,203	755	111,349
Rural areas	4,367	676,635	3,784	992,866	3,999	725,616
Pamplemousses	672	98,095	631	102,673	527	89,598
Riviere du Rempart	657	106,010	630	309,750	772	166,685
Flacq	684	99,550	635	84,016	744	131,472
Grand Port	566	75,879	412	102,245	531	71,192
Savanne	577	84,622	445	60,382	453	57,659
Plaines Wilhems	33	3,988	34	4,031	47	6,344
Moka	624	102,100	491	221,864	401	88,745
Black River	554	106,391	506	107,905	524	113,921
TOTAL	6,986	1,134,494	6,125	1,381,058	6,538	1,110,954

¹ includes new buildings and additions for which permits have been issued by Municipalities, District Councils and Ministry of Public Infrastructure

Table 5.4(b) - Total ¹ number of permits and floor area by region for non-residential buildings, 2013-2015

Region	2013		2014		2015	
	No. of permits issued	Floor area (sq mt)	No. of permits issued	Floor area (sq mt)	No. of permits issued	Floor area (sq mt)
Urban areas	264	85,843	187	59,473	152	106,639
Port Louis	56	26,207	46	12,570	29	23,239
Beau Bassin - Rose Hill	58	22,424	31	6,814	19	5,713
Curepipe	53	9,488	29	5,514	15	22,048
Quatre Bornes	42	14,556	28	18,037	41	36,275
Vacoas - Phoenix	55	13,168	53	16,538	48	19,364
Rural areas	388	103,012	278	99,385	223	101,207
Pamplemousses	62	17,071	59	25,201	31	8,546
Riviere du Rempart	71	24,109	69	18,081	60	27,165
Flacq	64	13,185	34	6,785	39	15,581
Grand Port	43	12,341	30	14,101	25	4,500
Savanne	56	7,933	27	16,385	18	2,752
Plaines Wilhems	3	415	-	-	2	205
Moka	42	12,872	27	9,856	24	19,566
Black River	47	15,086	32	8,976	24	22,892
TOTAL	652	188,855	465	158,858	375	207,846

1 includes new buildings and additions for which permits have been issued by Municipalities, District Councils and Ministry of Public Infrastructure

Table 5.5 - Number of permits for residential buildings¹ by range of floor area, 2013-2015

Range of floor area (sq mts)	2013				2014				2015			
	Urban	Rural	Total		Urban	Rural	Total		Urban	Rural	Total	
	Number	Number	Number	%	Number	Number	Number	%	Number	Number	Number	%
Less than 65	401	522	923	13	342	386	728	12	399	300	699	11
65-139	1,185	2,103	3,288	47	1,112	1,874	2,986	49	1229	2153	3382	52
140-299	815	1,428	2,243	32	690	1,215	1,905	31	751	1223	1974	30
300-499	168	255	423	6	154	204	358	6	136	238	374	6
500 & over	50	59	109	2	43	105	148	2	24	85	109	2
TOTAL	2,619	4,367	6,986	100	2,341	3,784	6,125	100	2,539	3,999	6538	100

¹ includes new buildings and additions for which permits have been issued by Municipalities, District Councils and Ministry of Public Infrastructure

Table 5.6 - Series of selected indicators, 2007 - 2015

Year	Mid-year population (Republic of Mauritius)	Gross value added at basic prices (R M)	Taxes on products net of subsidies (R M)	Gross domestic product at market prices (R M)	Real annual growth rate of GDP (%)	Final Consumption expenditure (R M)	GFCF (R M)	Real annual growth rate of GFCF (%)
2007	1,239,919	225,666	28,549	254,215	+5.7	200,822	61,240	+5.9
2008	1,244,410	251,851	31,201	283,052	+5.4	240,302	67,529	+1.3
2009	1,247,718	259,877	30,739	290,616	+3.3	253,751	74,430	+8.9
2010	1,250,689	272,872	33,957	306,829	+4.4	267,385	74,396	-0.7
2011	1,252,678	291,452	38,030	329,482	+4.1	286,560	77,567	+1.4
2012	1,256,156	308,076	41,325	349,401	+3.5	306,535	79,185	-0.8
2013	1,258,927	327,659	43,388	371,047	+3.4	330,290	77,618	-3.3
2014	1,261,208	346,642	44,051	390,693	+3.7	349,552	73,989	-6.0
2015	1,262,879	361,962	46,346	408,308	+3.5	365,766	71,306	-5.2

Table 5.7 - Selected social and economic indicators, 2007-2015

Republic of Mauritius	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Population (mid- year)	1,239,919	1,244,410	1,247,718	1,250,689	1,252,678	1,256,156	1,258,927	1,261,208	1,262,879
2. Annual population growth (%)	+0.4	+0.3	+0.3	+0.2	+0.2	+0.3	+0.2	+0.1	+0.1
3. Life expectancy at birth									
Male (years)	69.5	69.7	69.8	70.1	70.4	70.7	71.0	71.1 ³	71.2 ⁵
Female (years)	76.5	76.9	77.0	77.4	77.5	77.7	77.6	77.7 ³	77.9 ⁵
4. Crude birth rate ¹	13.7	13.2	12.3	12.0	11.7	11.5	10.9	10.6	10.1
5. Crude death rate ²	6.9	7.2	7.4	7.3	7.3	7.4	7.5	7.7	7.7
6. Infantile mortality rate ³	15.3	14.4	13.4	12.5	12.9	13.7	12.1	14.5	13.6
7. Tourist arrivals (Number)	906,971	930,456	871,356	934,827	964,642	965,441	993,106	1,038,968	1,151,723
8. Tourist earnings (R M)	40,687	41,213	35,693	39,456	42,845	44,378	40,557	44,304	50,191
9. GNI at market prices (R M) ⁴	260,415	286,953	289,349	310,509	330,385	350,593	371,777	380,762	405,311
11. Real annual growth of GVA at basic prices (%)	+5.6	+5.3	+3.4	+4.5	+3.9	+3.6	+3.4	+3.6	+3.0
12. Real annual growth of GDP at market prices (%)	+5.7	+5.4	+3.3	+4.4	+4.1	+3.5	+3.4	+3.7	+3.5
13. Rate of inflation - calendar (%)	+8.8	+9.7	+2.5	+2.9	+6.5	+3.9	+3.5	+3.2	+1.3
14. Total imports (c.i.f. : R M) ⁵	121,037	132,165	118,444	134,882	147,815	160,996	165,594	172,038	168,077
15. Total exports (f.o.b. : R M) ⁵	69,708	67,970	61,681	69,550	73,586	79,658	88,048	94,776	94,108
of which sugar	9,578	8,268	6,828	7,708	8,226	8,135	9,480	7,717	7,665
EOE	37,840	35,080	35,972	41,622	43,100	45,606	46,778	49,069	48,687

¹ live births per thousand of mid-year population

² deaths per thousand of mid-year population

³ deaths of children under one year of age per thousand live births

⁴ Excluding GBC

⁵ adjusted to include freeport activities

Table 5.8 - Internal purchasing power of the rupee (1992-2015)

		EQUIVALENT PURCHASING POWER																							
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1992	100.0	90.5	84.3	79.5	74.6	70.0	65.5	61.3	58.8	55.8	52.4	50.4	48.2	45.9	42.2	38.8	35.4	34.5	33.6	31.5	30.3	29.3	28.4	28.0	
1993	110.5	100.0	93.2	87.9	82.5	77.4	72.5	67.8	65.1	61.8	58.0	55.8	53.3	50.8	46.6	42.8	39.0	38.0	37.0	34.7	33.4	32.4	31.4	31.0	
1994	118.6	107.3	100.0	94.3	88.5	83.0	77.7	72.7	69.8	66.2	62.2	59.9	57.2	54.5	50.1	46.0	41.9	40.9	39.7	37.3	35.9	34.7	33.7	33.2	
1995	125.7	113.7	106.0	100.0	93.8	88.0	82.4	77.1	74.0	70.2	66.0	63.5	60.7	57.8	53.1	48.8	44.5	43.4	42.2	39.6	38.1	36.8	35.7	35.2	
1996	134.0	121.2	113.0	106.6	100.0	93.8	87.8	82.1	78.8	74.8	70.3	67.7	64.6	61.6	56.6	52.0	47.4	46.2	44.9	42.2	40.6	39.2	38.0	37.5	
1997	142.8	129.2	120.5	113.6	106.6	100.0	93.6	87.6	84.1	79.8	75.0	72.2	68.9	65.7	60.3	55.4	50.5	49.3	47.9	45.0	43.3	41.8	40.5	40.0	
1998	152.5	138.0	128.7	121.3	113.8	106.8	100.0	93.5	89.7	85.1	80.0	77.0	73.5	70.1	64.4	59.2	54.0	52.7	51.2	48.1	46.3	44.7	43.3	42.7	
1999	163.0	147.5	137.6	129.7	121.7	114.2	106.9	100.0	96.0	91.1	85.6	82.4	78.7	75.0	68.9	63.3	57.7	56.3	54.7	51.4	49.4	47.8	46.3	45.7	
2000	169.8	153.7	143.4	135.1	126.8	119.0	111.4	104.2	100.0	94.9	89.2	85.9	82.0	78.2	71.8	66.0	60.2	58.7	57.1	53.6	51.6	49.8	48.2	47.6	
2001	179.0	162.0	151.1	142.4	133.6	125.4	117.4	109.8	105.4	100.0	94.0	90.5	86.4	82.4	75.7	69.6	63.4	61.9	60.1	56.4	54.3	52.5	50.8	50.2	
2002	190.4	172.4	160.8	151.5	142.2	133.5	124.9	116.9	112.1	106.4	100.0	96.2	91.9	87.6	80.4	73.9	67.4	65.8	63.9	60.0	57.8	55.8	54.1	53.4	
2003	197.8	179.1	167.1	157.4	147.7	138.7	129.8	121.4	116.5	110.5	103.9	100.0	95.5	91.0	83.6	76.8	70.0	68.3	66.4	62.3	60.0	58.0	56.2	55.5	
2004	207.1	187.5	174.9	164.8	154.7	145.2	135.9	127.1	122.0	115.7	108.8	104.7	100.0	95.3	87.5	80.4	73.3	71.5	69.5	65.3	62.8	60.7	58.8	58.1	
2005	217.3	196.7	183.5	172.9	162.3	152.3	142.6	133.3	128.0	121.4	114.1	109.8	104.9	100.0	91.8	84.4	76.9	75.0	72.9	68.5	65.9	63.7	61.7	60.9	
2006	236.6	214.2	199.8	188.3	176.7	165.8	155.3	145.2	139.4	132.2	124.3	119.6	114.2	108.9	100.0	91.9	83.8	81.8	79.5	74.6	71.8	69.4	67.2	66.3	
2007	257.4	233.0	217.4	204.9	192.2	180.4	169.0	158.0	151.7	143.8	135.2	130.1	124.2	118.5	108.8	100.0	91.2	89.0	86.5	81.2	78.1	75.5	73.1	72.2	
2008	282.4	255.6	238.5	224.7	210.8	197.9	185.4	173.3	166.4	157.7	148.3	142.7	136.2	130.0	119.4	109.7	100.0	97.6	94.8	89.0	85.7	82.8	80.2	79.2	
2009	289.5	262.0	244.5	230.3	216.1	202.8	190.0	177.6	170.6	161.6	152.0	146.3	139.6	133.3	122.4	112.4	102.5	100.0	97.2	91.3	87.8	84.9	82.2	81.2	
2010	297.9	269.6	251.6	237.0	222.3	208.7	195.5	182.8	175.5	166.3	156.4	150.5	143.7	137.1	125.9	115.7	105.5	102.9	100.0	93.9	90.4	87.3	84.6	83.5	
2011	317.2	287.1	267.9	252.4	236.8	222.3	208.3	194.7	186.9	177.1	166.6	160.3	153.0	146.0	134.1	123.2	112.3	109.6	106.5	100.0	96.2	93.0	90.1	89.0	
2012	329.6	298.3	278.4	262.2	246.0	231.0	216.4	202.3	194.2	184.1	173.1	166.5	159.0	151.7	139.4	128.0	116.7	113.9	110.7	103.9	100.0	96.6	93.6	92.4	
2013	341.1	308.7	288.1	271.5	254.6	239.0	223.9	209.3	201.0	190.5	179.1	172.4	164.7	157.0	144.2	132.5	120.8	117.8	114.5	107.5	103.5	100.0	96.9	95.7	
2014	352.0	318.6	297.3	280.2	262.8	246.7	231.1	216.0	207.4	196.6	184.9	178.0	170.0	162.0	148.8	136.8	124.7	121.6	118.2	111.0	106.8	103.2	100.0	98.7	
2015	356.9	323.0	301.0	284.0	266.4	249.9	234.0	218.9	210.0	199.3	187.3	180.3	172.2	164.1	150.7	138.5	126.3	123.2	119.7	112.4	108.2	104.5	101.3	100.0	