

Vol. 2



REPUBLIC OF MAURITIUS

MINISTRY OF ECONOMIC DEVELOPMENT, PRODUCTIVITY AND REGIONAL DEVELOPMENT

CENTRAL STATISTICAL OFFICE

**DIGEST**  
OF  
**PRODUCTIVITY**  
AND  
**COMPETITIVENESS STATISTICS**  
**1982 — 1998**

January 2000

(Price Rs. 100.00)

**DIGEST**  
**OF**  
**PRODUCTIVITY**  
**AND**  
**COMPETITIVENESS STATISTICS**  
**1982 — 1998**

## **Foreword**

In December 1998, this office published a report entitled "Productivity and Competitiveness Indicators, 1982 - 1997". This topic will henceforth be the subject of a separate digest, which is expected to be published every year. The present publication is the first issue of this digest and carries Vol.2 to be in line with the first report, which carried Vol.1.

Data presented in this digest pertain to the period 1982 to 1998 and they refer to the whole economy, and in particular to the manufacturing sector. Within manufacturing, data are presented separately for the Export Processing Zone (EPZ), which is itself subdivided into Textile and Non textile subsectors. All estimates have been worked out from data available as at September 1999 and are different from those released in Issue No 304 of the "Economic and Social Indicators", which were based on data available in March 1999.

It is hoped that these statistics will assist decision makers, planners, the business community and the public in general to monitor and analyse the implications of productivity and competitiveness at the national and sectoral levels.

For the preparation of this report, information was obtained from various institutions, local and international. The collaboration of these institutions is gratefully acknowledged.

**(H. Bundhoo)**  
**Ag Director of Statistics**

Central Statistical Office  
Ministry of Economic Development, Productivity and Regional Development  
Port Louis  
**MAURITIUS**

January 2000

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## Executive Summary

### Productivity measurement at national level

There are many definitions of productivity and quality. This is partly due to their complex nature and partly because they mean different things to different people. The main idea, however, is the relation between output and inputs in a production process.

At national level, output is measured by value added (at constant prices) which is the additional value created in the production process. Value added is thus an unduplicated measure of output, in which the value of goods and services used as intermediate inputs are discounted from the value of the output.

Productive wealth in an economy is generally achieved through the use of two main inputs namely labour and capital. Labour input is given by the total number of persons engaged whereas capital is given by the stock of fixed capital.

If output grows faster than inputs, then productivity is improving, and an increase in real income should eventually follow. In this way, productivity improvement boosts economic growth and hence the economy produces more and more.

**Table I. Productivity and other related indicators, total economy.**

Indicator	Average growth rate ( % )	
	1982 - 1998	1990 - 1998
1. Output (GDP)	5.7	5.5
2. GDP per capita	4.7	4.3
3. Capital stock	6.3	6.5
4. Capital productivity	-0.6	-1.0
5. Labour input (Employment)	3.4	1.9
6. Labour productivity	2.2	3.5
7. Multifactor productivity	0.5	0.8
8. Unit labour cost (Mauritian Rupees)	7.6	6.4
9. Unit labour cost (U.S.Dollars)	2.5	0.3



## **Gross domestic product (GDP)**

Between 1982 and 1998, GDP in real terms, grew on average by 5.7 per cent per year. After a modest growth of only 0.4 per cent in 1983, growth accelerated to 7.8 per cent for the period 1985 to 1988, thereafter maintaining an average annual growth of 5.6 per cent.

## **Labour and capital inputs**

During the period under study, 1982 to 1998, labour input increased by 3.4 per cent per annum. After increasing by around 6 per cent in the first five years, employment growth slowed down to 2.1 per cent in the last ten years. On the other hand, capital input as measured by the stock of fixed capital, grew at an average rate of around 6.3 per cent over the whole period.

## **Labour productivity**

Labour productivity, the outcome of the interaction between output and labour input grew by an average of 2.2 per cent over the period 1982 to 1998. After an initial period of low productivity growth (with the index exceeding 100 only in 1988) labour productivity picked up and grew by 3.5 per cent annually during the last eight years.

## **Capital productivity**

Capital productivity declined by 0.6 per cent over the sixteen year period, 1982 to 1998. During the initial five years period, a growth rate of 1.8 per cent was achieved, implying better utilisation of productive equipment and a simultaneous vigorous increase in employment. This initial rise was, however, followed by continuous decline and eventual stabilisation.

## **Multifactor productivity**

The ratio of the combined effects of labour and capital is reflected in the multifactor productivity (MFP). Multifactor productivity grew at an annual rate 0.5 per cent, during the period 1982 to 1998. A relatively higher growth of 0.8 per cent was recorded during the period 1990 and 1998, reflecting a better balance between output and labour and capital inputs.

## **Unit labour cost**

Unit labour cost (ULC) is the labour cost per unit of real output. It shows how well increases in wage per worker are offset by improved productivity performance and as such gives an indication of competitiveness.

Between 1982 and 1998, ULC in Mauritian rupees grew on average by 7.6 per cent but in U.S Dollar terms, the growth works out to 2.5 %.

## **Structure of the economy: 1982 and 1998**

A comparison of value added by industry group in 1982 and 1998 shows a gradual shift in the contribution of the different sectors to GDP. The share of Agriculture decreased from 15.3 per cent in 1982 to 8.7 per cent in 1998 whilst that of Manufacturing increased to from 15.6 per cent in 1982 to 24.9 per cent in 1998.

Table II. Contribution of each sector to the economy : 1982 and 1998

Industry group	Rupees million			
	1982		1998	
	Value added	%	Value added	%
Agriculture and fishing	1530	15.3	7296	8.7
Mining and quarrying	17	0.2	127	0.2
Manufacturing	1560	15.6	20932	24.9
<i>EPZ</i>	449	4.5	10393	12.4
Electricity, gas and water	260	2.6	1433	1.7
Construction	625	6.2	5030	6.0
Wholesale and retail trade, restaurants and hotels	1290	12.9	14649	17.4
<i>Wholesale and retail trade</i>	1050	10.5	10607	12.6
<i>Restaurants and hotels</i>	240	2.4	4042	4.8
Transport, storage and communication	1112	11.1	9915	11.8
Financing, insurance, real estate and business services	1883	18.8	14002	16.6
<i>Ownership of dwellings</i>	1270	12.6	4080	4.9
<i>Financial institutions</i>	316	3.2	5110	6.1
<i>Insurance and business services</i>	297	3.0	4812	5.7
Community, social and personal services	1871	18.7	13768	16.3
<i>Producers of government services</i>	1275	12.7	8787	10.4
Less Imputed bank service charges (FISIM)	-128	-1.3	-3052	-3.6
<b>All sectors</b>	<b>10020</b>	<b>100.0</b>	<b>84100</b>	<b>100.0</b>

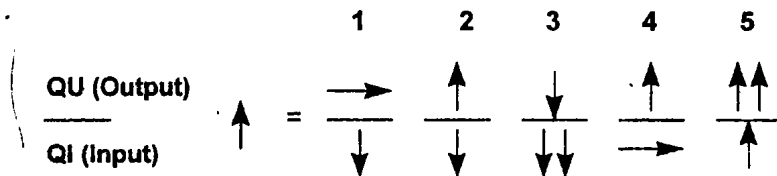
# CHAPTER 1

## APPROACH TO PRODUCTIVITY MEASUREMENT

### 1.1 The relevance of productivity measurement

Productivity measurement makes use of ratios calculated by comparing output to one input or a combination of inputs in a particular industry, sector or for the entire economy. The ratio of output to labour or capital gives partial productivity indicators, and the ratio of output to all inputs is termed total factor productivity (TFP). However, as data is not available to estimate all inputs, a less specific term, multifactor productivity (MFP) is used.

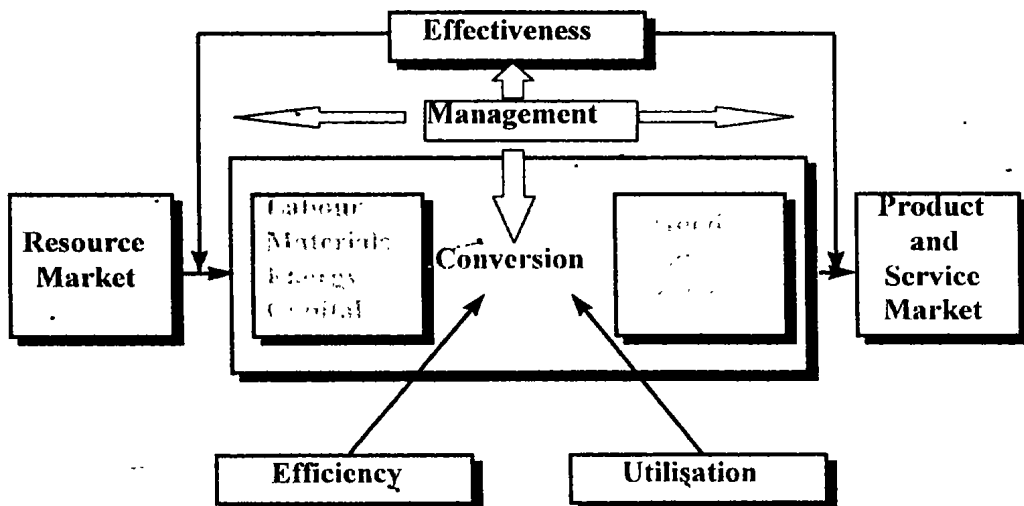
The productivity ratio can increase in five ways:



For countries with growing workforces or high unemployment rates options 4 and 5 are usually preferred as it does not involve reductions in input and therefore does not pose a threat to employment. Most cost reduction exercises usually entail the retrenchment of labour, as it is a mobile and therefore vulnerable resource.

### 1.2 The Productivity process

Fig1.1 The Productivity Process



Productivity improvement is brought about in many ways. For instance, producing the "right products and services" (*effectiveness*) will lead to an increase in demand, which usually means better utilisation of capacity. Productivity may also be enhanced through more competent management or better allocation of existing resources, resulting in a higher rate of conversion (*efficiency*) or greater use (*utilisation*) of these resources.

### 1.3 Coverage

Until recently only labour productivity and unit labour cost indices were being computed by this office. Indices for the overall Manufacturing and Export Processing Zone sectors and covering **only large enterprises**, that is, those employing ten or more workers, were available.

An estimate of capital stock has enabled the computation of partial capital productivity and multifactor productivity (MFP) indices. The new series apply to all production units including small units working with nine or fewer workers.

### 1.4 Status of figures

Data series presented in this report are the latest available as at end of September 1999. Some are provisional and are therefore subject to revision in later issues. The series in this issue supersede those appearing in the previous one. The status of the figures presented is as follows:

1997	Revised estimates
1998	First estimates

### 1.5 Caution to users

Productivity measures are usually expressed as fractions transformed into index numbers making use of a reference base period. Index numbers provide reliable and timely estimates of productivity change and focus is on trends as opposed to levels.

Since productivity statistics are derived from ratios, they should be used and interpreted with caution. A rise in output per unit of a single input will measure the combined effect of a change in the efficiency with which all resources have been used. For example, output per worker will rise if labour is equipped with better tools and machinery. A better measure of productivity, using multiple resources, is given by the Multifactor productivity.

While comparing productivity indicators, it is important to pay attention to their coverage. For the purpose of productivity analysis, some countries refer to the private business sector only.

Data series on productivity and competitiveness indicators presented in this report relate to all production units in the:

- (a) Total economy
- (b) Manufacturing sector and
- (c) Export Processing Zone (EPZ) and its two subsectors, textile and non textile.

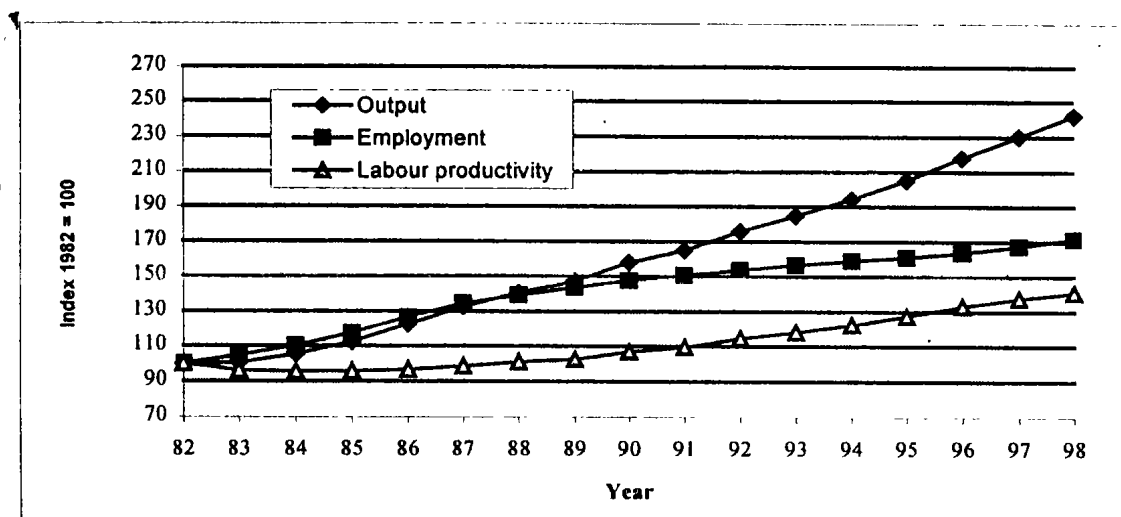
## CHAPTER II

### PRODUCTIVITY OF THE TOTAL ECONOMY

#### 2.1 Trends in labour productivity

Labour productivity for the total economy is calculated by dividing Gross Domestic Product (GDP) by the number of people employed. An increase in GDP per worker could mean that GDP increased at a higher rate than employment, while a decline could indicate that the same GDP was produced by more employees.

**Figure 2.1 - Labour Productivity and its components, 1982 to 1998**



Note: For Mauritius it is the total economy whereas in other countries they usually exclude the public sector (general government) and its enterprises and show the figure for only the private business sectors.

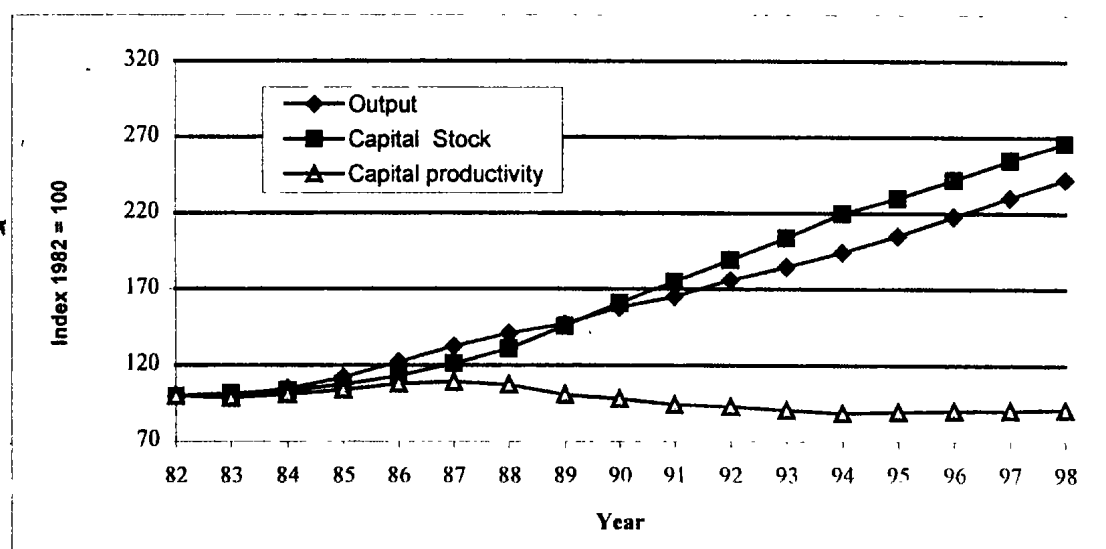
The period 1982 to 1985 showed negative growth in labour productivity, which on average declined by 1.4 per cent. This was the result of an increase in employment which exceeded the increase in GDP. From 1985 onwards, the index showed positive growth since increases in GDP exceeded employment growth. GDP per worker growth averaged 1.8 per cent per annum from 1985 to 1988, 3.2 per cent from 1989 to 1992 and 3.8 per cent from 1993 to 1998. The average growth over the whole period 1982 to 1998 was 2.2 per cent per annum.

Some of the changes in GDP growth or employment growth could have resulted from other factors, such as improved government incentives, better international marketing, more intensive training or the utilisation of more sophisticated machines and technology. Labour productivity as measured by GDP per worker is therefore not a very precise measure of productivity, but nevertheless gives an indication of fluctuations in the labour productivity trend. As the figures to calculate it are usually readily available, it is widely used internationally as a measure of productivity.

## 2.2 Trends in capital productivity

Capital productivity is defined as the ratio of real output to the stock of fixed capital used in the production process. For the economy as a whole, it is measured by dividing Gross Domestic Product (in constant prices) in a given year by the fixed capital stock (at constant prices) used to produce it. Capital productivity gives an indication of how efficiently capital assets are being used.

**Figure 2.2 - Capital Productivity and its components , 1982 to 1998**

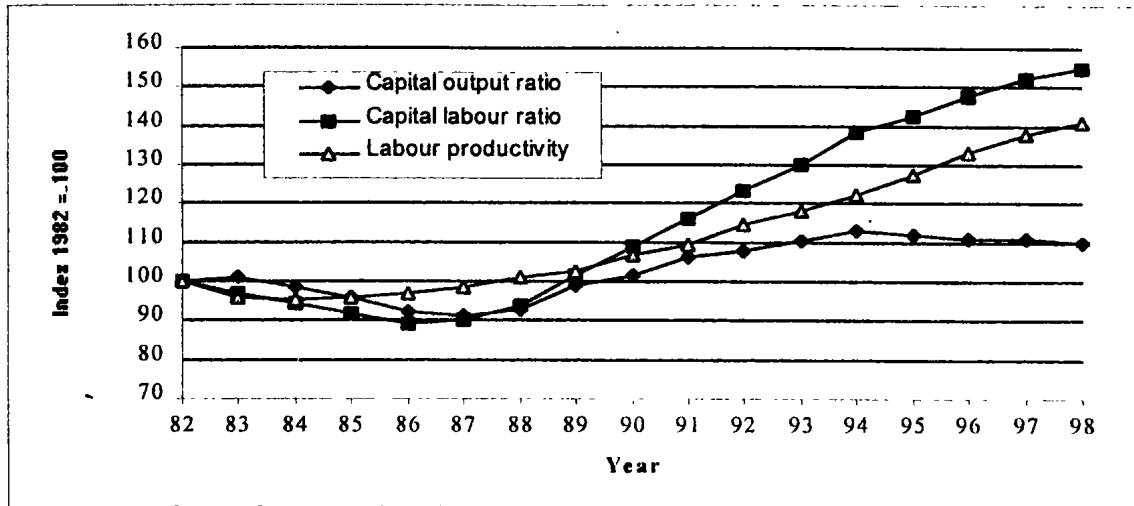


The trend in capital productivity can be classified into three distinct phases: 1982 – 1987, 1988 – 1994 and 1995 – 1998. From 1982 to 1987, a capital productivity growth rate of 1.8 per cent was realised implying better utilisation of productive equipment coupled with a vigorous increase in employment. The second phase 1988 to 1994, registered a decline in capital productivity with an average drop of 3.2 per cent per annum. During this phase, growth in output (5.5 per cent) was exceeded by growth in capital input (9 per cent) which resulted in the drop in capital productivity. The last three years suggest a consolidation phase with a slight 1.1 per cent growth in 1995 and 1996 followed by an average increase of 0.4 per cent in 1998 and 1999. These four years saw a stagnation in the rate of increase in capital input, which resulted in the improvement in capital productivity. Over the entire period, capital productivity declined by 0.6 per cent per annum.

## 2.3 Capital labour ratio and capital output ratio

Capital labour ratio is the amount of capital used per worker and gives an indication of the capital intensity of the process. Capital output analysis shows the capital needed to produce one unit of output, both measured in real terms.

**Figure 2.3 - Capital Labour Ratio , 1982 to 1998**

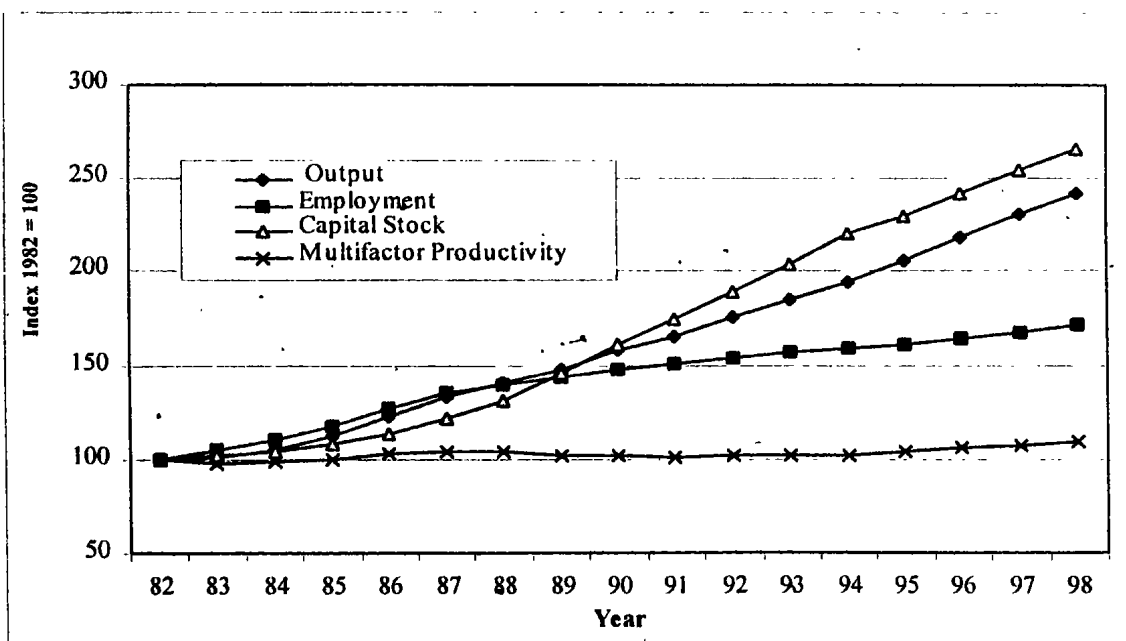


From fig 2.3 a slight decline in the capital labour ratio is observed from 1982 to 1987 implying the use of more capital per worker as a result of investment in better technology. However an increase of 5.1 per cent per annum is noted from 1988 to 1998, in the capital/labour ratio which enabled workers to be more productive.

#### 2.4 Trends in multifactor productivity

Multifactor productivity measures output against both capital and labour employed. It gives an indication of the contribution to output per unit of combined capital and labour inputs, and of factors other than labour or capital. These factors could include better quality products and services, economies of scale, improved access to foreign markets, better management and improved training.

**Figure 2.4 - Multifactor productivity and its components, 1982 to 1998**



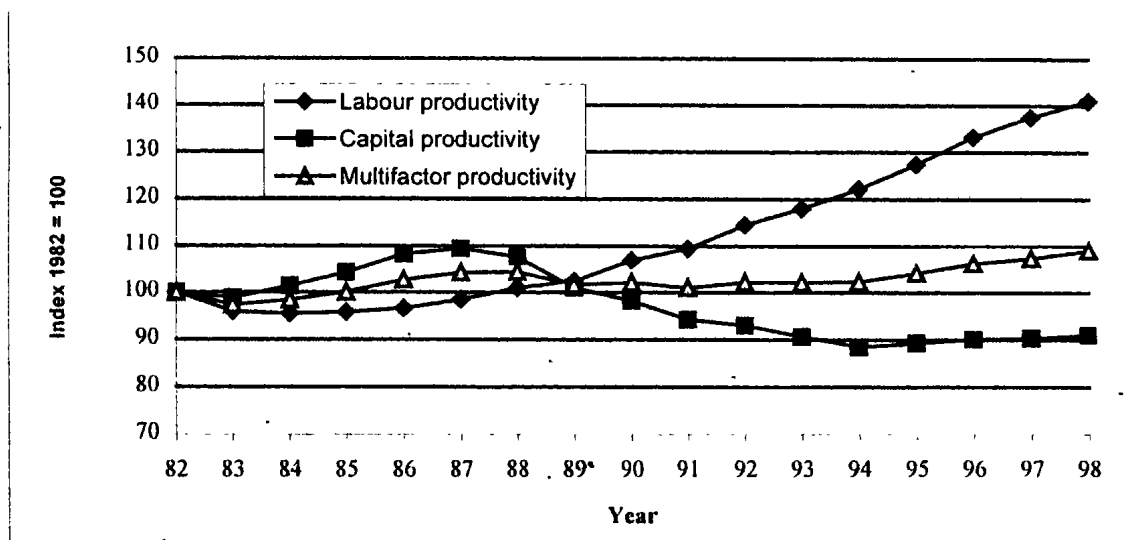
In 1983, the increase in output was less than the increase in both labour and capital inputs. The effect of this was a drop of 2.6 per cent in multifactor productivity. Between 1984 and 1987, increases in output accelerated to eclipse the large increases in both capital and labour, resulting in a multifactor productivity growth of 1.9 per cent over this period. From 1988 to 1991, a small decline of 1 per cent was recorded in the multifactor productivity due to a large increase in capital input and a relatively smaller increase in output and labour input. However, it was not enough to offset the growth in use of capital. Between 1994 and 1998, a small multifactor productivity growth rate of 1.6 per cent was recorded reflecting a better balance between output, labour and capital inputs. Over the entire period from 1982 to 1998, multifactor productivity increased by 0.5 per cent per annum.

## 2.5 Comparison of productivity trends

Multifactor productivity is important because it focuses attention on both human capital and equipment. This means that a well educated and highly trained labour force is capable of increasing productivity, and hence living standards.

For many countries especially islands and city economies like Mauritius and Singapore which have limited resources, productivity growth becomes imperative and crucial. In Mauritius, it is evident that economic growth was initially driven by employment creation. In the longer term, it is envisaged that the massive injections in capital equipment and new technology, especially in telecommunications and transport, will provide the opportunity for future improvements in multifactor productivity.

**Figure 2.5 – Capital, labour and multifactor productivity , 1982 to 1998**



As far as capital productivity is concerned, there is a distinct turning point in 1987. The first phase, from 1982 to 1987, shows sustained growth. Thereafter, capital productivity declined by an average of 1.7 per cent per annum. Labour productivity, on the other hand, has increased steadily from 1984 onwards. Multifactor productivity, which reflects the combined effects of labour and

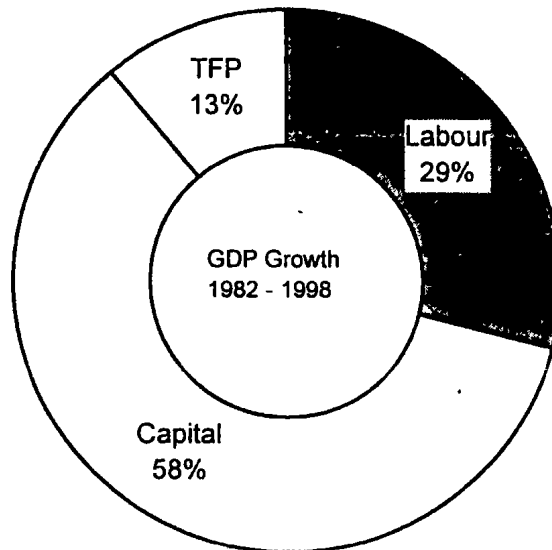


capital, grew until 1988, reflected a mixed performance between 1989 and 1994, and has grown by 1.5 per cent per annum during 1995 and 1998.

## 2.6 Growth accounting

Growth accounting is a subject area which enables an analysis of the contribution of different factors to economic growth.

**Fig 2.6 - Contribution of labour, capital and total factor productivity to growth  
1982 – 1998**



Between 1982 and 1998, Gross Domestic Product in real terms grew by 5.7 per cent. The contribution of labour, capital and other factors to the 5.7 growth was as follows:

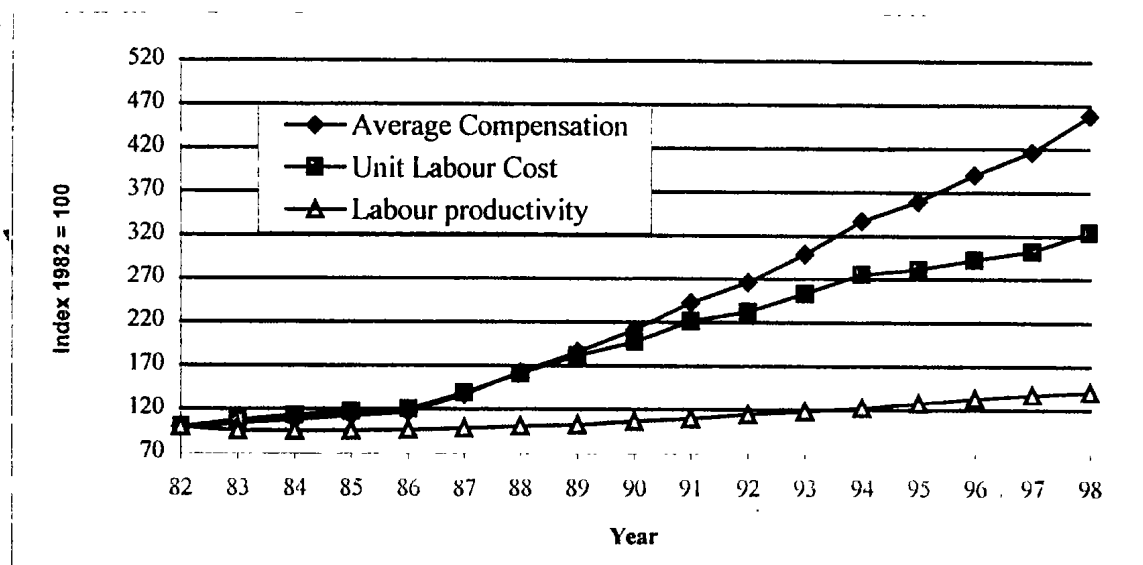
Factors	Percentage
Labour	29 %
Capital	58 %
“Other factors” (TFP)	13 %

The “other factors” are sometimes also referred to as the residual or total factor productivity (TFP). During the same period labour grew by 3.4 per cent and capital by 6.3 per cent. Growth in TFP is that part of change in output that has not been explained by corresponding changes in labour and capital inputs. It includes qualitative factors such as training, management and technology.

## 2.7 Unit labour cost - The effects of labour cost

Unit labour cost is the remuneration of labour for producing one unit of output. Remuneration of labour includes wages and salaries, plus all contributions made by employers for their employees. Unit labour cost can also be measured as the ratio of labour cost (average compensation) per worker and labour productivity. This definition emphasises the competitiveness angle of unit labour cost.

Figure 2.7 - Unit Labour Cost, 1982 to 1998



Between 1982 to 1986, labour cost per worker increased on average by 4.9 per cent, accelerated sharply to 12.9 per cent from 1987 to 1991 and levelled off to 5.7 per cent between 1992 and 1998. Unit labour cost increased by 7.6 per cent per annum during the period under review. This increase was partly offset by the average growth in labour productivity of 2.2 per cent per annum. The rise of 7.6 per cent in the unit labour cost must be viewed against an average inflation rate of 7.0 per cent per annum. Unit labour cost is an important indicator of international competitiveness and it is also discussed in chapter IV on International Competitiveness.

## CHAPTER III

### PRODUCTIVITY OF MANUFACTURING AND THE EXPORT PROCESSING ZONE (EPZ)

#### Background

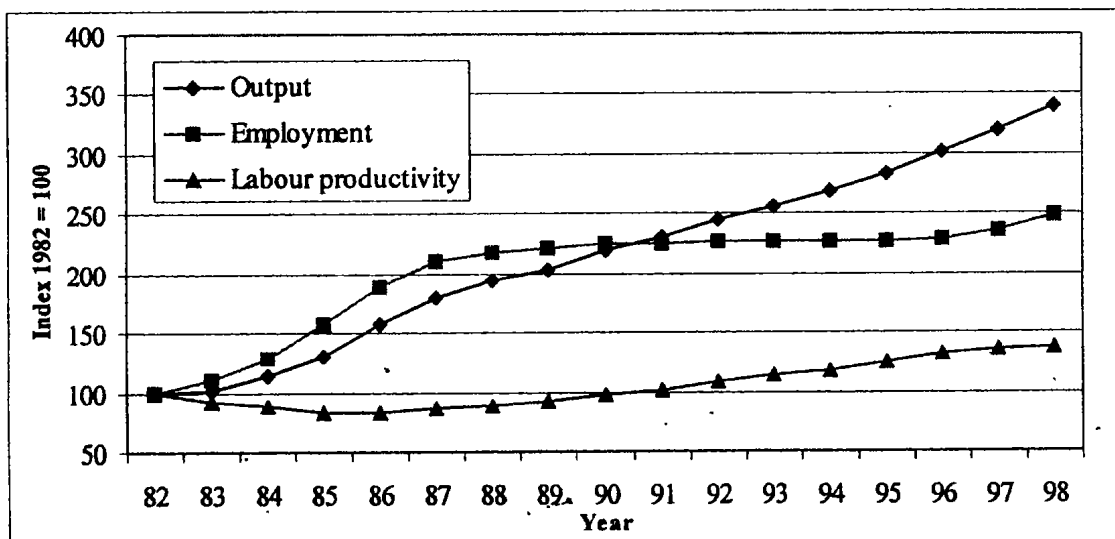
Since the early 1980's, the manufacturing sector has made giant strides, raising its contribution to GDP from 15 per cent in 1982 to around 25 per cent in 1998. In 1998 employment in the manufacturing sector accounted for nearly 30 per cent of total employment and for some 60 per cent of aggregate foreign earnings. The lifeblood of the Manufacturing sector has been the EPZ companies which accounted for some 50 per cent of Manufacturing's value added in 1998.

The productivity performance of the manufacturing sector can be divided into two distinct phases: 1982 to 1988 and 1989 to 1998. From 1982 to 1988, the manufacturing sector was characterised by high growth of both labour and capital input mainly due to the EPZ sector. However, the period 1989 to 1998 witnessed a stabilisation in labour and a slight increase in capital input. Both labour and capital productivity therefore showed positive growth and yielded a higher rate of multifactor productivity.

#### 3.1 Labour productivity

The outcome of the interaction between output and labour input is reflected in the labour productivity index.

Figure 3.1 - Labour Productivity in Manufacturing, 1982 to 1998

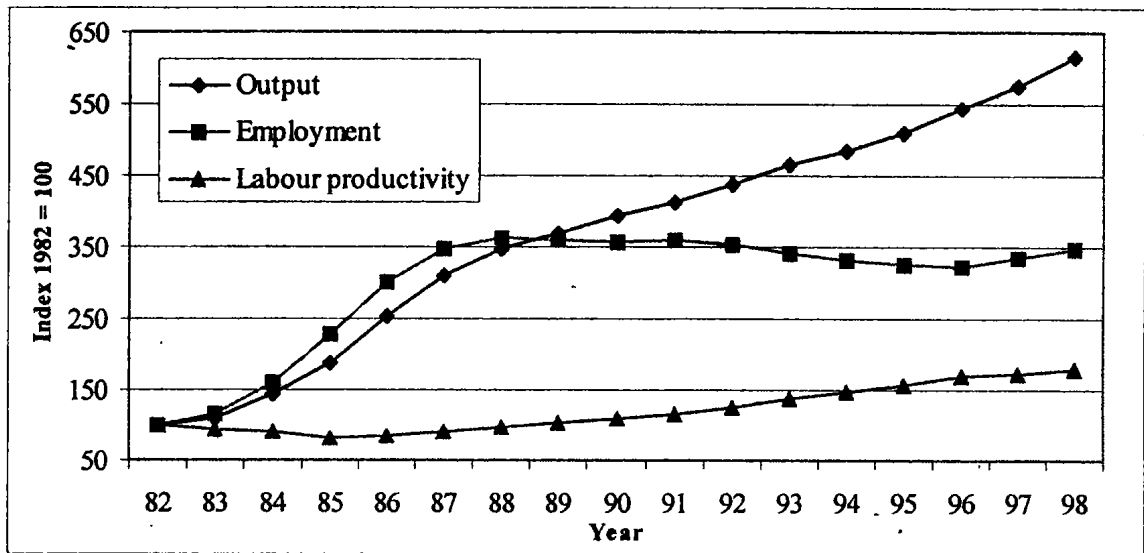


During the period 1982 to 1985, labour productivity in the overall manufacturing sector declined at an annual rate of 6.2 per cent, as the 16.5 per cent growth rate in labour input outstripped the growth rate of real output (9.3 per cent). High labour mobility and absenteeism coupled with low level of efficiency due to the learning gap were major factors contributing to the decline in labour productivity. Developments in the manufacturing sector have been substantially influenced by growth experienced by EPZ enterprises.

As shown in fig.3.2, labour productivity in the EPZ sector reflected a declining trend between 1982 and 1985 (6.2% annually) and grew by 6.5 per cent between 1986 and 1989 and 6.2 per cent from 1990 onwards.

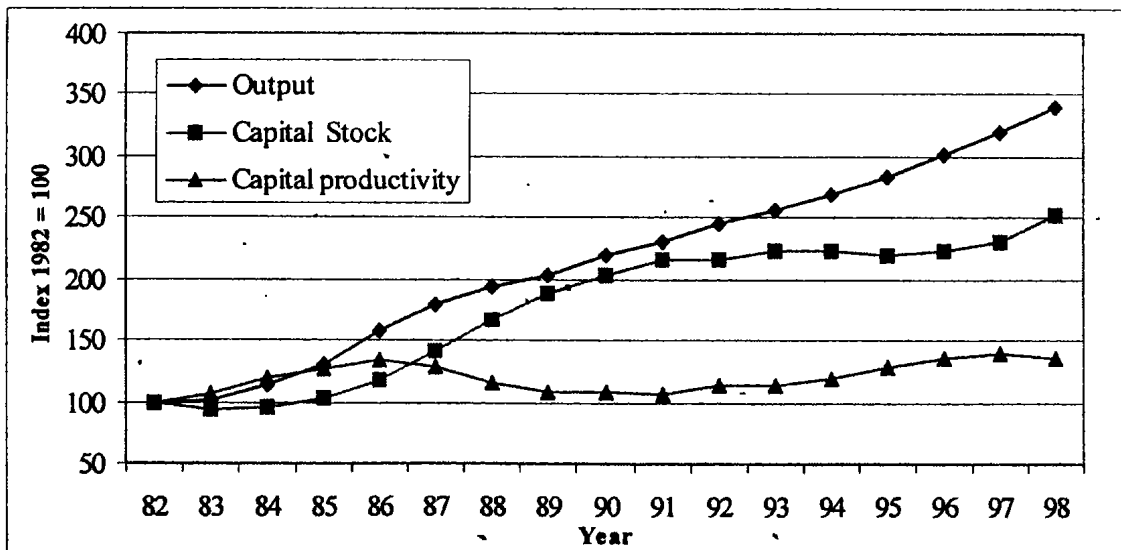
This healthy situation may be attributed to the production of higher value added products, longer working hours due to more shift work and increasing use of capital intensive technologies in the textile and clothing sector.

**Figure 3.2 - Labour Productivity of the Export Processing Zone, 1982 to 1998**



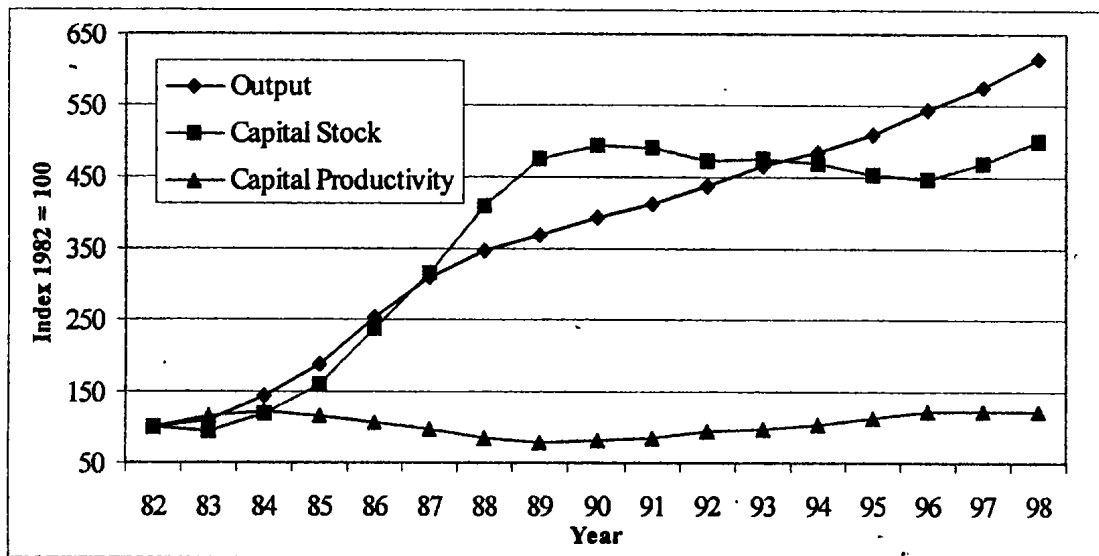
### 3.2 Capital productivity

**Figure 3.3 - Capital Productivity in Manufacturing, 1982 - 1998**



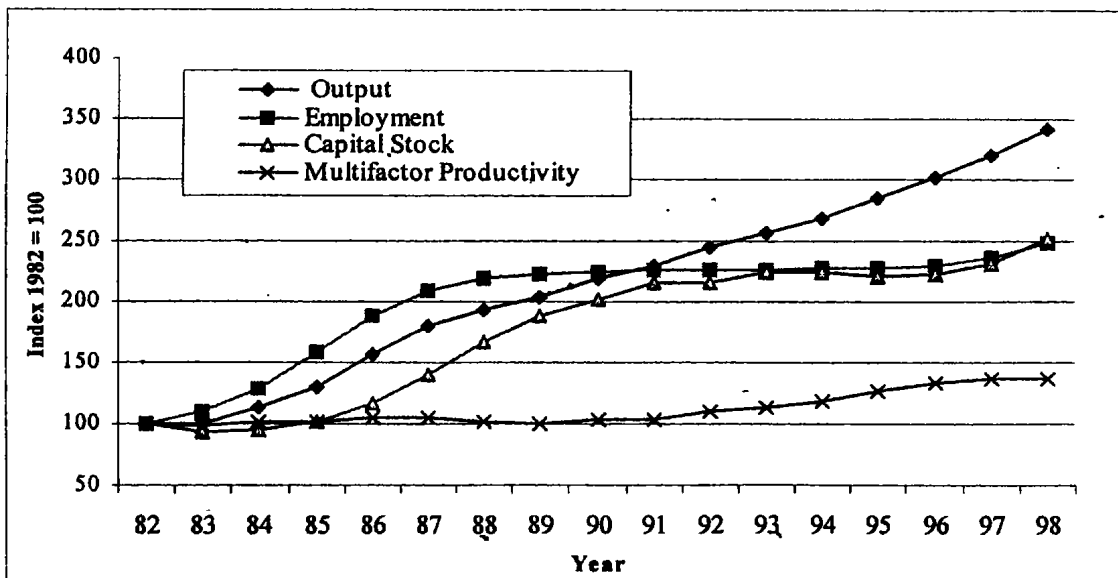
As shown in figure 3.3, the trend in capital productivity over the period under review, was somewhat erratic. After increasing by an annual average rate of 7.5 per cent during 1982 to 1986, due to better utilisation of equipment, capital productivity decreased by 6.9 per cent per annum from 1987 to 1989. This decrease is a consequence of substantial investment, which rose by 17.2 per cent per annum between 1987 and 1989. Capital productivity revived from 1992 onwards, reflecting greater efficiency in the use of capacity. Developments in the manufacturing sector were substantially influenced by growth in the EPZ sector.

**Figure 3.4 - Capital Productivity of the Export Processing Zone, 1982 - 1998**



### 3.3 Multifactor productivity

**Figure 3.5 - Multifactor Productivity in Manufacturing, 1982 - 1998**

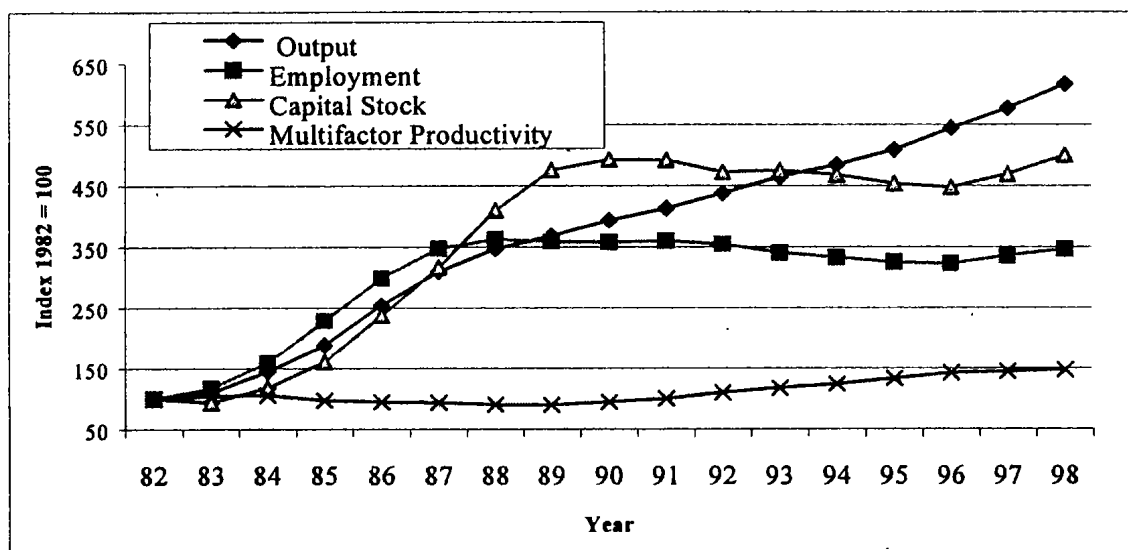


Since 1982, output has risen steadily while the increase in both employment and capital stock were high prior to 1989, thereafter tapering to current levels. It is clear from figure 3.5 that between 1982 and 1989, the rate of output increased at a higher rate than that of capital, and in this way the high growth in employment could be offset by improved efficiencies.

These gains in multifactor productivity denote maturity of the industrial structure and growth that is driven by factors such as efficiency, enhanced product quality and better management.

As regard the EPZ sector, Multifactor productivity shows a negative trend of 1.6 per cent up to 1989 and thereafter increased at an average rate of 5.7 per cent per annum.

**Figure 3.6 - Multifactor Productivity of Export Processing Zone, 1982 - 1998**

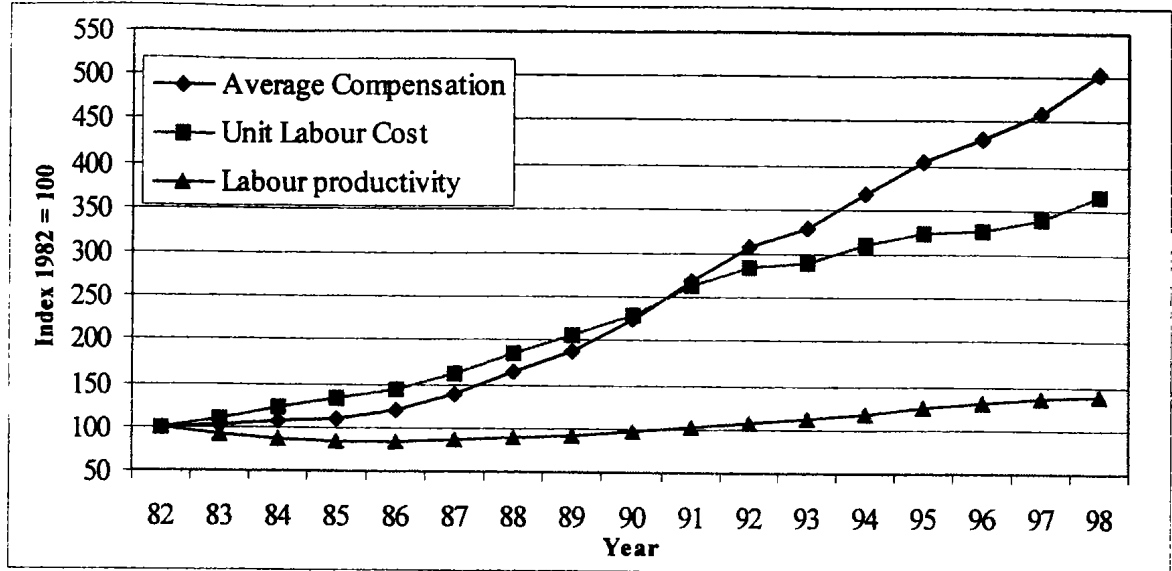


### 3.4 Unit labour cost

Many of the manufacturing enterprises, including the EPZ, started in Mauritius because of the relatively low labour cost and the abundance of labour. A major boost for growth in the manufacturing sector came from the introduction of the EPZ, which included generous incentives, such as duty free equipment and tax holidays.

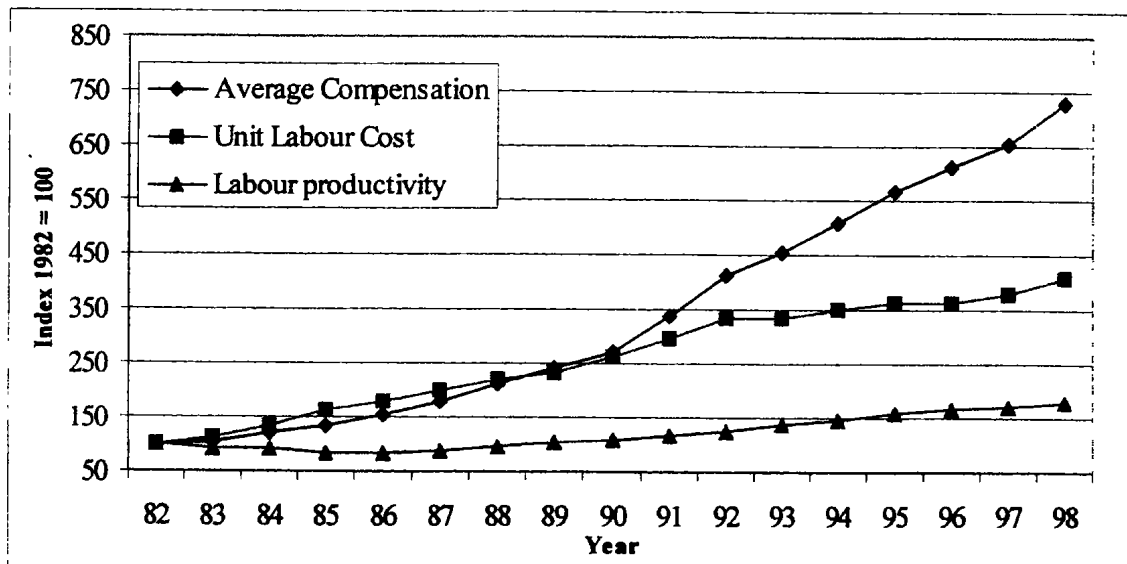
Between 1982 and 1985, unit labour cost increased more than average compensation due to a decline in labour productivity. Thereafter, labour productivity improved resulting in the unit labour cost increasing at a slower rate than the average compensation.

**Figure 3.7 - Unit Labour Cost in Manufacturing, 1982 to 1998**



Since 1992 compensation in the EPZ sector grew at an average rate of 10.1 per cent per annum and together with the continued labour productivity growth (6.3 per cent), unit labour cost was contained at 3.6 per cent. This trend resulted in an improvement in the competitiveness of the manufacturing sector.

**Figure 3.8 - Unit Labour Cost of the Export Processing Zone, 1982 to 1998**



## Chapter IV

### INTERNATIONAL COMPETITIVENESS

#### General

Competitiveness indicators can be used to make comparison of a country's competitiveness. Indicators used are unit labour cost, real effective exchange rate, net export ratios, relative market shares as well as qualitative indicators such as those mentioned in the World Competitiveness Year Book.

#### 4.1 International comparison of Unit Labour Cost (ULC)

Labour is the most important resource in the production process as it is the only input that can transform other resources into products and services that have value. It is therefore appropriate to concentrate on the labour cost content of output to give an indication of the competitive ability of nations.

In examining trends in competitiveness, it is advisable to consider changes in foreign exchange rates, because competitiveness of products depends on changes in the prices of those products and changes in exchange rates. Unit labour cost is computed both in Mauritian rupee and U.S. Dollars. The dollar is chosen as the currency in which most international transactions are priced. The latter indicates comparative changes in unit labour cost after the movement in exchange rates have been considered.

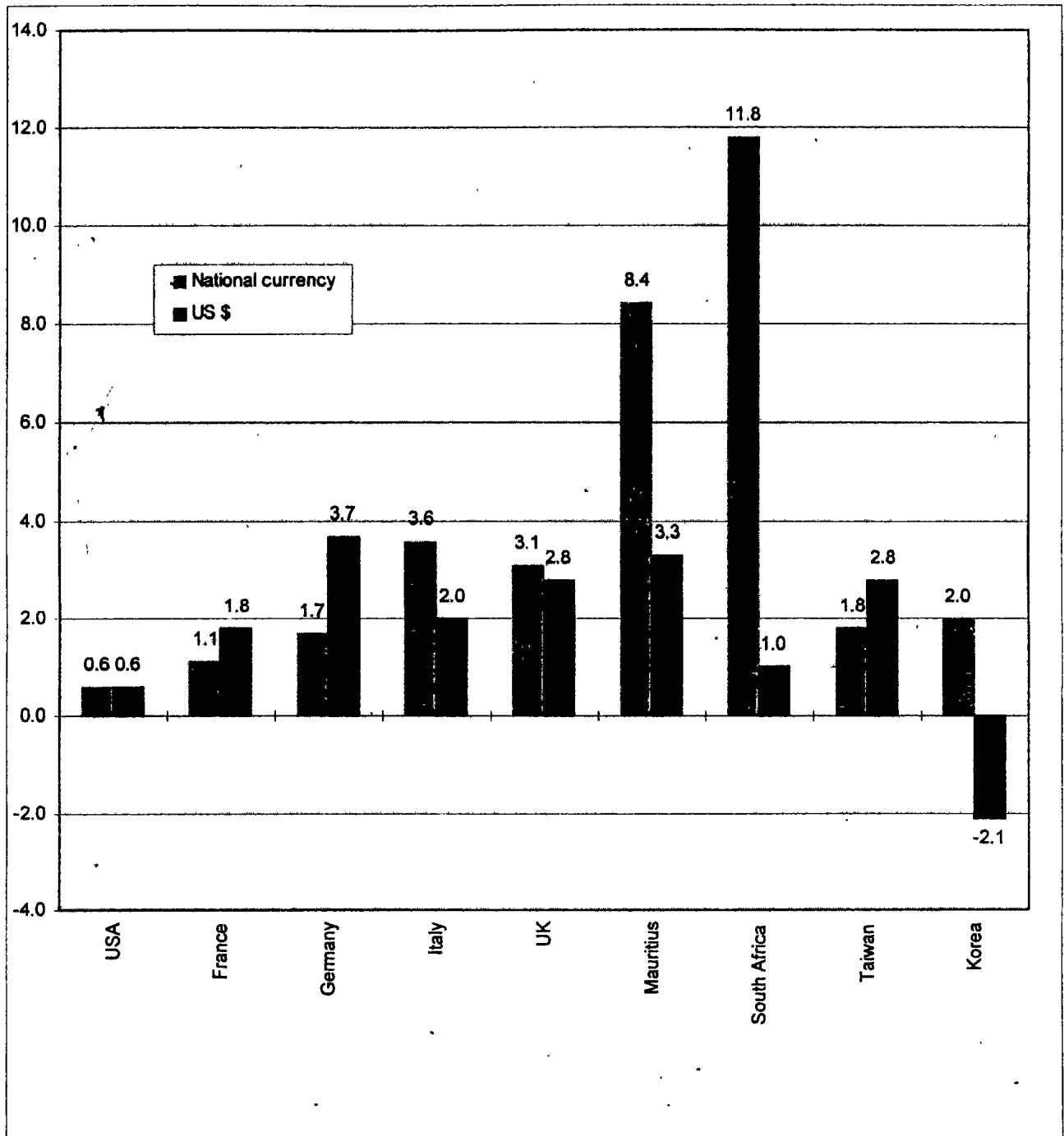
#### 4.2. International Comparison of Growth Rate in Unit Labour Cost in the Manufacturing sector, 1982 to 1998

Figure 4.1 shows average growth rate of unit labour cost (ULC) in the manufacturing sector for the period 1982 to 1998 both in national currency and US dollars for Mauritius as well as for some of its trading partners and competitors.

During the period 1982 to 1998, unit labour cost (ULC) in two main Mauritian trading partners, namely France and Germany, have increased more slowly in their national currencies than in dollar term due to some appreciation vis à vis the dollar. As for Mauritius, in rupee term, ULC grew annually by 8.4 per cent during the period under review but in dollar term, the growth works out to 3.3 per cent only due to continuous depreciation of the rupee. This situation has helped the country to maintain its competitiveness. It is interesting to note that the situation of Korea, where ULC in national currency grew by 2 per cent annually between 1982 and 1998, but in dollar term, an annual decline of 2.1 per cent is observed due to a substantial devaluation of its currency in 1998.



**Figure 4.1 - International Comparison of Growth Rate in Unit Labour Cost Manufacturing, 1982 to 1998**



### 4.3 International comparison of hourly labour cost in the textile industry for 1998

Country	Hourly labour cost (US\$)	Country	Hourly labour cost (US\$)
Indonesia	0.24	Portugal	4.51
Pakistan	0.40	Taiwan	5.85
Madagascar	0.41	New Zealand	6.49
Bangladesh	0.43	Israel	6.98
Kenya	0.46	Greece	7.99
Zambia	0.48	Spain	8.49
Sri Lanka	0.49	Ireland	10.76
India	0.60	Australia	11.39
China	0.62	USA	12.97
Thailand	1.09	UK	13.58
Phillipines	1.12	Canada	13.93
Mauritius	1.41	France	14.16
Tunisia	1.76	Italy	15.81
South Africa	2.05	Sweden	19.41
Chile	3.16	Japan	20.70
Venezuela	3.30	Germany	21.48
South Korea	3.63	Denmark	23.10
Brazil	4.05		

*Source: Werner International*

Another indicator pertinent to the manufacturing sector is the hourly labour cost, which includes social benefits and fringes. In Mauritius, the textile industry contributes a major share to the output of the manufacturing sector and the table above shows comparative hourly labour cost of the textile industry in Mauritius as well as in some of its competitors.

## Chapter V

### METHODOLOGY - CONCEPT AND DEFINITIONS

#### 5.1 Productivity indicators

##### 1. Real output

**Real output** is given by value added at constant prices. Value added is the value of any industry's final output less its purchases of intermediate products, raw materials and services. Value added is also equal to the amount available for distribution to the factors of production in the form of wages and salaries, profits, rent, allowance for depreciation, interest and dividends.

**Output index** shows the rate of change in production as compared to a chosen base period.

$$\text{Output index} = \frac{\text{Value added (constant price), year } n}{\text{Value added in base year}} \times 100$$

##### 2. Employment/Labour input

Labour refers to the total number of persons engaged, that is employers, own account workers, contributing family workers and employees in any type of economic activity. **Labour and employment are used interchangeably throughout this report.** Employment figure for a specific year n is the average number of persons engaged in June of year (n) and June of year (n+1).

A more accurate measure of labour input would be total number of hours worked. However, in the absence of data on manhours, total number of persons engaged in a particular year is used.

The labour input index shows the rate of change in employment.

$$\text{labour input index} = \frac{\text{Number of persons engaged at year } n}{\text{Number of persons engaged in base year}} \times 100$$

##### 3. Capital input

In the absence of data on services provided by capital, an estimate of stock of fixed capital is used. Capital refers to the net stock of investment in reproducible fixed assets. Reproducible fixed assets are investments in residential and non-residential building (excluding land), infrastructural work, machinery and equipment.

The standard **Perpetual Inventory Method (PIM)** has been used for the estimation of the net Capital Stock. For further details on the PIM approach please refer to the section on estimates of capital stock.

**Capital input index** shows the rate of change in capital. This estimate uses net capital stock at constant prices.

$$\text{Capital input index} = \frac{\text{Stock of fixed capital year } n}{\text{Stock of fixed capital in base year}} \times 100$$

#### 4. Multifactor input

The multifactor input is a weighted combination of inputs, namely labour and capital. The share of "Gross Operating Surplus" in value added is used to weigh capital and labour.

#### 5. Labour productivity

Labour productivity is conventionally measured as the ratio of real output to labour input. Although this measure relates output to the number of employees, it does not measure the specific contribution of labour as a single factor of production. Rather, it reflects the joint effects of many influences, including new technology, capital investment, capacity utilisation, energy use, and managerial skills, as well as the efforts of the workforce.

Labour productivity index shows the rate of change in output per person engaged.

$$\text{Labour Productivity Index} = \frac{\text{Output index}}{\text{Labour input index}} \times 100$$

#### 6. Capital productivity

Capital productivity is the index of the ratio of real output to stock of fixed capital used in the production process. This index should be interpreted with care since partial measures can be very misleading if taken alone, as they include amongst other factors, the effects of the substitution of one resource for another, such as capital for labour.

The capital productivity index shows the rate of change in output per unit of capital.

$$\text{Capital Productivity Index} = \frac{\text{Output index}}{\text{Capital input index}} \times 100$$

#### 7. Multifactor productivity

The limitation of partial productivity measures such as labour and capital productivity indices is that they attribute to one factor of production, changes in efficiency that are attributable to other factors including qualitative factors such as better management, improved quality of

inputs through training and technology as well as higher quality products and economies of scale. A measure of growth in efficiency which takes account of changes in the most important factors; labour and capital is given by the MFP growth. MFP is calculated as the ratio of output to a weighted combination of labour and capital inputs.

### Multifactor productivity index

$$\text{MFP index} = \frac{\text{Output index}}{\text{Multifactor input index}} \times 100$$

$$A(t) = \frac{O(t)}{\{WL(t) \times L(t)\} + \{WK(t) \times K(t)\}} \times 100$$

$WL(t)$  = Labour's input share in time t (ratio of compensation of employees to value added)

$L(t)$  = Labour input index in time t

$WK(t)$  = Capital share in time t (ratio of gross operating surplus to value added)

$K(t)$  = Capital input index in time t

$$WL(t) + WK(t) = 1$$

### 8. Capital - labour ratio

The Capital - labour ratio gives the proportion of stock of fixed capital to labour inputs. If the ratio increases, capital deepening takes place whilst, when it declines capital widening occurs.

$$\text{Capital - labour ratio} = \frac{\text{Real fixed capital utilised in an industry}}{\text{Number of persons engaged in the industry}}$$

### 9. Capital - output ratio

The capital - output ratio is the units of capital required to produce one unit of output. This ratio indicates how efficiently investment is contributing to economic growth.

$$\text{Capital - output ratio} = \frac{\text{Real fixed capital stock in a specific year}}{\text{Real GDP at factor cost for the same year}}$$

## 5.2 Competitiveness indicators

“Competitiveness is the degree to which a nation can, under free and fair market conditions, produce goods and services that meet the test of international markets while simultaneously maintaining or expanding the real incomes of its citizens”. Some of the competitiveness indicators have been computed and presented in this report.

### 1. Labour cost index

Labour cost, given by compensation of employees, as defined for National Accounts purposes, includes wages and salaries in cash and kind, bonus, overtime and social contribution incurred by employers.

### 2. Unit labour cost index (ULC)

Unit labour cost is the remuneration of labour to produce one unit of output. It is computed as the ratio of the labour cost index to an index of production. The index shows the rate of change in labour cost per unit of output.

$$\text{Unit labour cost index} = \frac{\text{Labour cost index}}{\text{Output index}} \times 100$$

### 3. Real exchange rate

The exchange rate quoted at a certain time is the nominal exchange rate. The real exchange rate takes price movements (inflation) into account. This is done by adjusting the nominal exchange rate by the ratio of local prices to that of the other country.

Although many international transactions take place in US dollars, it is often necessary to get an indication of the average movement of a currency against that of its major trading partners. This is desirable as the exchange rate may appreciate against some and depreciate against others.

### 4. Effective exchange rate

The effective exchange rate shows the trade weighted movement of the home currency against those of its main trading partners. A net effect in nominal terms is obtained as it combines both appreciations and depreciations which might have occurred between the local currency and those of its respective trading partners.

### 5. Real effective exchange rate

The real effective exchange rate combines the effect of the real and effective exchange rates. It indicates the extent of under or over valuation of the home currency, if purchasing power parity existed in the base year. This is accomplished by adjusting the exchange rate by the ratio of the domestic country's price index in the current period to the foreign country's price index in the

same period . The deflators used could be the CPI, ULC, PPP, GDP deflator, etc. and combining these various country price effects by weighing them with each country's trade weight respectively.

## 6. Purchasing power parity ( PPP )

Purchasing power parity between two countries is the number of units of a country's currency which endows the holder with the same amount of purchasing power (buying power for goods and services) as would one unit of the currency of the other country. The PPP process can be combined with the effective exchange rate and relative price movements to obtain a new PPP or the extent of variation from it by what is also called a real effective exchange rate.

## 7. Terms of trade index

Trends in the terms of trade index measures the price movements of exports relative to imports. It is the ratio of the export price index to the import price index. A rise in this ratio means that a smaller volume of exports will pay for a larger volume of imports while a decline indicates an unfavourable movement as a larger volume of exports must pay for the same volume of imports. The absolute level of the terms of trade is not significant.

$$\text{Terms of trade} = \frac{\text{Export price index}}{\text{Import price index}} \times 100$$

## 8. Export ratios

### 8.1 Openness

The openness of the economy is given by the ratio of total trade " exports + imports" to GDP.

$$\text{Openness} = \frac{\text{Exports} + \text{Imports}}{\text{Domestic production(GDP)}} \times 100$$

### 8.2 Net export ratio

$$\text{Net export ratio} = \frac{\text{Exports} - \text{Imports}}{\text{Domestic production (GDP)}} \times 100$$

If the net export ratio declines it could mean

- (i) deterioration in the terms of trade
- (ii) structural shift in production from less import intensive to higher import intensive industries i.e. capital intensive technology.
- (iii) export markets are being eroded
- (iv) export incentives have been reduced.

### 8.3 Net export to export ratios

$$\text{Net export to export ratio} = \frac{\text{Exports} - \text{Imports}}{\text{Exports}} \times 100$$

If the net export to export ratio declines it could mean.

- (i) deterioration in the terms of trade
- (ii) structural shift in production from less import intensive to higher import intensive industries i.e. capital intensive technology.
- (iii) higher value added to relatively lower value added activities
- (iv) higher import intensity of exports.

### 8.4 Export growth, market growth and market penetration

If the share of a country's (Mauritius) export growth of a product or service (say T-shirts) in the market in which it is sold, equals the growth of the imports of the buying country, it can be said that the exporting country (Mauritius) is maintaining its share of the market growth. If the growth is higher, the exporting country (Mauritius) is penetrating the importing countries market. On the other hand, if the growth is lower, the exporting country is losing its market share.

## 5.3 Estimates of Capital Stock

### The Perpetual Inventory Method (PIM)

The Perpetual Inventory Method (PIM) has been used to produce estimates of the value of the stock of capital assets used in the production process. Capital assets refer to tangible reproducible fixed assets which include, building (excluding land), infrastructural work, machinery and equipment. The PIM requires current price estimates of Gross Domestic Fixed Capital Formation and price indexes over many years, and assumptions about the expected lifetime of the respective assets as shown in table 5.1.

The PIM produces annual estimates of gross and net capital stock at constant and current prices by accumulating past flows of expenditure on Gross Domestic Fixed Capital Formation (GDFCF).

### Consumption of fixed capital

Consumption of fixed capital is a cost of production. It may be defined in general terms as the decline, during the course of the accounting period, in the current value of the stock of fixed assets owned and used by a producer as a result of physical deterioration, normal obsolescence or normal accidental damage.



**Gross capital stock** is the accumulation of past investment flows less retirements before deduction of any allowances for consumption of fixed capital.

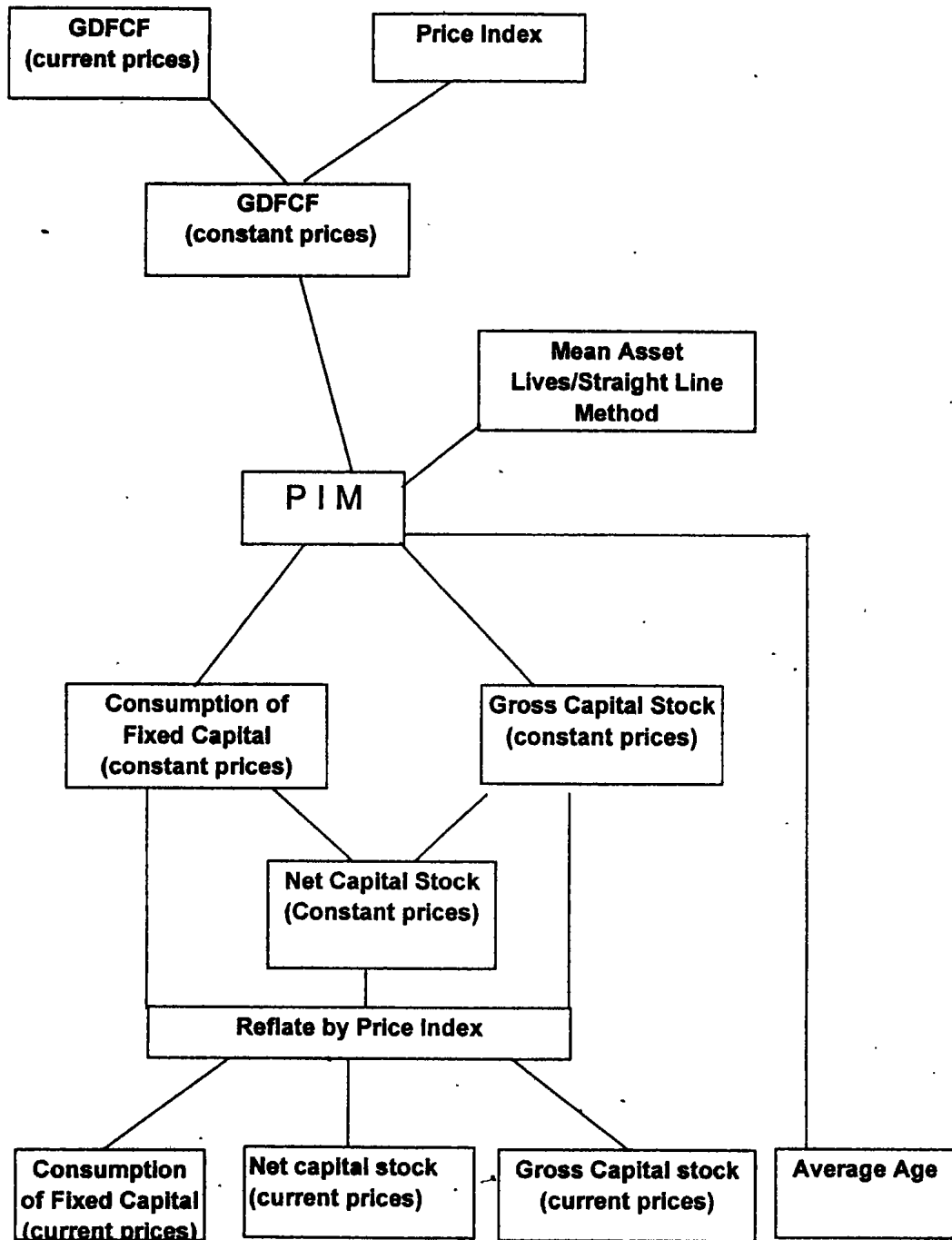
**Net capital stock** is gross capital stock less accumulated capital consumption on items forming the gross capital stock.

Annual estimates of consumption of fixed capital have been derived using the **Straight Line Method**. The straight line method is recommended in the System of National Accounts (SNA). The straight line depreciation function assumes a linear decline in efficiency, that is, it exhibits the same loss every year until the service life ends when efficiency declines to zero.

**Table 5.1: Assumption used for mean asset life by type**

Type of asset	Mean asset life
<b>A. Construction Work</b>	Age
Residential building	30 years
Non residential building	40 years
Roads	Indefinite
Other construction work	35 years
<b>B. Transport equipment according to type / sector</b>	
Motor car	8 years
<b>Other transport equipment by sector</b>	
Agriculture	15 years
Manufacturing	8 years
Aircraft /Ship	20 years
Other sectors	12 years
<b>C. Other machinery and equipment by sector</b>	
Agriculture	15 years
Manufacturing	8 years
Financial services	5 years
Public utilities	20 years
Other sectors	12 years

## Flow Chart of the PIM process (Perpetual Inventory Method)



## A. THE TOTAL ECONOMY

### Table A.1 - Trends in Labour Productivity - Total Economy, 1982 to 1998

Year	Real output		Labour input		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	100.4	0.4	104.6	4.6	96.0	-4.0
1984	105.2	4.8	110.1	5.3	95.5	-0.5
1985	112.4	6.9	117.3	6.6	95.8	0.3
1986	122.4	8.9	126.7	8.0	96.6	0.9
1987	132.6	8.3	134.6	6.2	98.5	1.9
1988	140.7	6.2	139.3	3.6	101.0	2.5
1989	147.2	4.6	143.7	3.2	102.4	1.4
1990	157.9	7.3	147.8	2.8	106.9	4.4
1991	164.9	4.4	150.8	2.0	109.4	2.4
1992	176.0	6.7	153.7	1.9	114.5	4.7
1993	184.8	5.0	156.6	1.9	118.0	3.1
1994	194.4	5.2	159.1	1.6	122.2	3.5
1995	205.3	5.6	161.1	1.2	127.4	4.3
1996	218.0	6.2	163.7	1.6	133.2	4.5
1997	230.2	5.6	167.4	2.3	137.5	3.2
1998	242.1	5.2	171.7	2.5	141.0	2.5

### Table A.2 - Trends in Capital Productivity - Total Economy, 1982 to 1998

Year	Real output		Capital input		Capital productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	100.4	0.4	101.6	1.6	98.8	-1.2
1984	105.2	4.8	103.8	2.2	101.3	2.5
1985	112.4	6.9	107.8	3.9	104.2	2.9
1986	122.4	8.9	113.1	4.9	108.2	3.8
1987	132.6	8.3	121.2	7.1	109.4	1.1
1988	140.7	6.2	130.8	8.0	107.6	-1.7
1989	147.2	4.6	145.7	11.3	101.0	-6.1
1990	157.9	7.3	160.7	10.3	98.3	-2.7
1991	164.9	4.4	174.9	8.8	94.3	-4.1
1992	176.0	6.7	189.2	8.2	93.0	-1.4
1993	184.8	5.0	203.8	7.7	90.7	-2.5
1994	194.4	5.2	219.8	7.8	88.5	-2.5
1995	205.3	5.6	229.7	4.5	89.4	1.0
1996	218.0	6.2	241.8	5.3	90.2	0.9
1997	230.2	5.6	254.8	5.4	90.4	0.2
1998	242.1	5.2	266.0	4.4	91.0	0.7

**Table A.3 - Trends in Multi-Factor Productivity - Total Economy, 1982 to 1998**

Year	Real output		Labour input		Capital input		Multifactor Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0		100.0	
1983	100.4	0.4	104.6	4.6	101.6	1.6	97.4	-2.6
1984	105.2	4.8	110.1	5.3	103.8	2.2	98.4	1.0
1985	112.4	6.9	117.3	6.6	107.8	3.9	100.1	1.7
1986	122.4	8.9	126.7	8.0	113.1	4.9	102.7	2.6
1987	132.6	8.3	134.6	6.2	121.2	7.1	104.2	1.5
1988	140.7	6.2	139.3	3.6	130.8	8.0	104.4	0.2
1989	147.2	4.6	143.7	3.2	145.7	11.3	101.7	-2.6
1990	157.9	7.3	147.8	2.8	160.7	10.3	102.1	0.5
1991	164.9	4.4	150.8	2.0	174.9	8.8	101.0	-1.1
1992	176.0	6.7	153.7	1.9	189.2	8.2	102.2	1.2
1993	184.8	5.0	156.6	1.9	203.8	7.7	102.1	-0.1
1994	194.4	5.2	159.1	1.6	219.8	7.8	102.3	0.1
1995	205.3	5.6	161.1	1.2	229.7	4.5	104.1	1.8
1996	218.0	6.2	163.7	1.6	241.8	5.3	106.2	2.0
1997	230.2	5.6	167.4	2.3	254.8	5.4	107.3	1.0
1998	242.1	5.2	171.7	2.5	266.0	4.4	109.0	1.6

**Table A.4 - Comparing Productivity Trends - Total Economy, 1982 to 1998**

Year	Labour productivity		Capital productivity		Multifactor productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	96.0	-4.0	98.8	-1.2	97.4	-2.6
1984	95.5	-0.5	101.3	2.5	98.4	1.0
1985	95.8	0.3	104.2	2.9	100.1	1.7
1986	96.6	0.9	108.2	3.8	102.7	2.6
1987	98.5	1.9	109.4	1.1	104.2	1.5
1988	101.0	2.5	107.6	-1.7	104.4	0.2
1989	102.4	1.4	101.0	-6.1	101.7	-2.6
1990	106.9	4.4	98.3	-2.7	102.1	0.5
1991	109.4	2.4	94.3	-4.1	101.0	-1.1
1992	114.5	4.7	93.0	-1.4	102.2	1.2
1993	118.0	3.1	90.7	-2.5	102.1	-0.1
1994	122.2	3.5	88.5	-2.5	102.3	0.1
1995	127.4	4.3	89.4	1.0	104.1	1.8
1996	133.2	4.5	90.2	0.9	106.2	2.0
1997	137.5	3.2	90.4	0.2	107.3	1.0
1998	141.0	2.5	91.0	0.7	109.0	1.6

**Table A.5 - Unit Labour Cost - Total Economy, 1982 to 1998**

Year	Average Compensation		Unit Labour Cost		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	103.8	3.8	108.1	8.1	96.0	-4.0
1984	108.0	4.1	113.0	4.6	95.5	-0.5
1985	112.6	4.3	117.5	3.9	95.8	0.3
1986	116.8	3.8	121.0	3.0	96.6	0.9
1987	137.0	17.2	139.1	15.0	98.5	1.9
1988	162.7	18.8	161.1	15.8	101.0	2.5
1989	185.9	14.2	181.5	12.7	102.4	1.4
1990	211.3	13.7	197.7	8.9	106.9	4.4
1991	242.4	14.7	221.6	12.1	109.4	2.4
1992	266.2	9.9	232.6	4.9	114.5	4.7
1993	299.0	12.3	253.3	8.9	118.0	3.1
1994	336.9	12.7	275.8	8.9	122.2	3.5
1995	359.6	6.7	282.2	2.3	127.4	4.3
1996	390.1	8.5	292.9	3.8	133.2	4.5
1997	416.4	6.7	302.8	3.4	137.5	3.2
1998	458.5	10.1	325.1	7.4	141.0	2.5

**Table A.6 - Capital Labour Ratio - Total Economy, 1982 to 1998**

Year	Capital Output Ratio		Capital Labour Ratio		Labour Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	101.2	1.2	97.1	-2.9	96.0	-4.0
1984	98.7	-2.5	94.3	-2.9	95.5	-0.5
1985	95.9	-2.8	91.9	-2.5	95.8	0.3
1986	92.4	-3.6	89.3	-2.8	96.6	0.9
1987	91.4	-1.1	90.0	0.8	98.5	1.9
1988	92.9	1.7	93.9	4.3	101.0	2.5
1989	99.0	6.5	101.3	7.9	102.4	1.4
1990	101.7	2.8	108.7	7.3	106.9	4.4
1991	106.0	4.2	116.0	6.7	109.4	2.4
1992	107.5	1.4	123.1	6.1	114.5	4.7
1993	110.3	2.6	130.1	5.7	118.0	3.1
1994	113.1	2.5	138.1	6.1	122.2	3.5
1995	111.9	-1.0	142.6	3.3	127.4	4.3
1996	110.9	-0.9	147.7	3.6	133.2	4.5
1997	110.7	-0.2	152.2	3.0	137.5	3.2
1998	109.9	-0.7	154.9	1.8	141.0	2.5

## B. THE MANUFACTURING SECTOR

**Table B.1 - Trends in Labour Productivity - Manufacturing sector, 1982 to 1998**

Year	Real output		Labour input		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	101.0	1.0	109.8	9.8	92.0	-8.0
1984	113.3	12.2	129.2	17.7	87.7	-4.7
1985	130.6	15.3	158.1	22.4	82.6	-5.8
1986	157.1	20.2	188.9	19.4	83.2	0.6
1987	180.0	14.6	209.7	11.0	85.8	3.2
1988	194.3	8.0	218.4	4.1	89.0	3.7
1989	203.9	4.9	221.8	1.5	91.9	3.3
1990	219.7	7.7	224.4	1.2	97.9	6.5
1991	229.8	4.6	225.6	0.5	101.9	4.1
1992	244.8	6.5	226.0	0.2	108.3	6.3
1993	256.4	4.8	226.1	0.0	113.4	4.7
1994	268.3	4.6	226.9	0.4	118.2	4.2
1995	284.0	5.9	226.9	0.0	125.2	5.9
1996	301.6	6.2	228.6	0.7	131.9	5.4
1997	320.2	6.2	236.5	3.4	135.4	2.6
1998	340.7	6.4	247.9	4.8	137.4	1.5

**Table B.2 - Trends in Capital Productivity - Manufacturing sector, 1982 to 1998**

Year	Real output		Capital input		Capital productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	101.0	1.0	94.4	-5.7	107.1	7.1
1984	113.3	12.2	95.3	1.0	118.9	11.1
1985	130.6	15.3	102.5	7.6	127.4	7.1
1986	157.1	20.2	117.6	14.7	133.5	4.8
1987	180.0	14.6	140.7	19.6	127.9	-4.2
1988	194.3	8.0	167.1	18.7	116.3	-9.1
1989	203.9	4.9	189.2	13.2	107.8	-7.3
1990	219.7	7.7	202.7	7.1	108.4	0.5
1991	229.8	4.6	215.1	6.1	106.8	-1.4
1992	244.8	6.5	216.6	0.7	113.0	5.8
1993	256.4	4.8	223.6	3.2	114.7	1.5
1994	268.3	4.6	223.8	0.1	119.9	4.5
1995	284.0	5.9	220.3	-1.6	128.9	7.6
1996	301.6	6.2	222.5	1.0	135.6	5.2
1997	320.2	6.2	231.2	3.9	138.5	2.2
1998	340.7	6.4	251.5	8.8	135.5	-2.2

**Table B.3 - Trends in Multi-Factor Productivity - Manufacturing sector, 1982 to 1998**

Year	Real output		Labour input		Capital input		Multifactor Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0		100.0	
1983	101.0	1.0	109.8	9.8	94.4	-5.7	99.0	-1.0
1984	113.3	12.2	129.2	17.7	95.3	1.0	101.6	2.7
1985	130.6	15.3	158.1	22.4	102.5	7.6	101.9	0.3
1986	157.1	20.2	188.9	19.4	117.6	14.7	105.3	3.3
1987	180.0	14.6	209.7	11.0	140.7	19.6	105.3	0.0
1988	194.3	8.0	218.4	4.1	167.1	18.7	101.9	-3.2
1989	203.9	4.9	221.8	1.5	189.2	13.2	99.6	-2.2
1990	219.7	7.7	224.4	1.2	202.7	7.1	103.0	3.3
1991	229.8	4.6	225.6	0.5	215.1	6.1	104.2	1.2
1992	244.8	6.5	226.0	0.2	216.6	0.7	110.5	6.0
1993	256.4	4.8	226.1	0.0	223.6	3.2	114.1	3.2
1994	268.3	4.6	226.9	0.4	223.8	0.1	119.1	4.4
1995	284.0	5.9	226.9	0.0	220.3	-1.6	127.1	6.7
1996	301.6	6.2	228.6	0.7	222.5	1.0	133.9	5.4
1997	320.2	6.2	236.5	3.4	231.2	3.9	137.1	2.4
1998	340.7	6.4	247.9	4.8	251.5	8.8	136.3	-0.6

**Table B.4 - Comparing Productivity Trends - Manufacturing sector, 1982 to 1998**

Year	Labour productivity		Capital productivity		Multifactor productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	92.0	-8.0	107.1	7.1	99.0	-1.0
1984	87.7	-4.7	118.9	11.1	101.6	2.7
1985	82.6	-5.8	127.4	7.1	101.9	0.3
1986	83.2	0.6	133.5	4.8	105.3	3.3
1987	85.8	3.2	127.9	-4.2	105.3	0.0
1988	89.0	3.7	116.3	-9.1	101.9	-3.2
1989	91.9	3.3	107.8	-7.3	99.6	-2.2
1990	97.9	6.5	108.4	0.5	103.0	3.3
1991	101.9	4.1	106.8	-1.4	104.2	1.2
1992	108.3	6.3	113.0	5.8	110.5	6.0
1993	113.4	4.7	114.7	1.5	114.1	3.2
1994	118.2	4.2	119.9	4.5	119.1	4.4
1995	125.2	5.9	128.9	7.6	127.1	6.7
1996	131.9	5.4	135.6	5.2	133.9	5.4
1997	135.4	2.6	138.5	2.2	137.1	2.4
1998	137.4	1.5	135.5	-2.2	136.3	-0.6

**Table B.5 - Unit Labour Cost -Manufacturing sector, 1982 to 1998**

Year	Average Compensation		Unit Labour Cost		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	101.6	1.6	110.4	10.4	92.0	-8.0
1984	107.2	5.5	122.2	10.7	87.7	-4.7
1985	110.7	3.3	134.0	9.7	82.6	-5.8
1986	119.1	7.5	143.2	6.9	83.2	0.6
1987	138.1	15.9	160.9	12.3	85.8	3.2
1988	163.9	18.7	184.2	14.5	89.0	3.7
1989	188.8	15.2	205.4	11.5	91.9	3.3
1990	225.2	19.2	230.0	12.0	97.9	6.5
1991	268.4	19.2	263.5	14.5	101.9	4.1
1992	308.7	15.0	285.0	8.2	108.3	6.3
1993	328.5	6.4	289.7	1.6	113.4	4.7
1994	367.5	11.9	310.8	7.3	118.2	4.2
1995	404.7	10.1	323.3	4.0	125.2	5.9
1996	430.8	6.4	326.5	1.0	131.9	5.4
1997	460.1	6.8	339.8	4.1	135.4	2.6
1998	502.6	9.2	365.7	7.6	137.4	1.5

**Table B.6 - Capital Labour Ratio - Manufacturing sector, 1982 to 1998**

Year	Capital Output Ratio		Capital Labour Ratio		Labour Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	93.4	-6.6	85.9	-14.1	92.0	-8.0
1984	84.1	-10.0	73.7	-14.2	87.7	-4.7
1985	78.5	-6.7	64.9	-12.1	82.6	-5.8
1986	74.9	-4.6	62.3	-4.0	83.2	0.6
1987	78.2	4.4	67.1	7.7	85.8	3.2
1988	86.0	10.0	76.5	14.0	89.0	3.7
1989	92.8	7.9	85.3	11.5	91.9	3.3
1990	92.3	-0.5	90.3	5.9	97.9	6.5
1991	93.6	1.4	95.3	5.5	101.9	4.1
1992	88.5	-5.5	95.8	0.5	108.3	6.3
1993	87.2	-1.5	98.9	3.2	113.4	4.7
1994	83.4	-4.3	98.6	-0.3	118.2	4.2
1995	77.6	-7.0	97.1	-1.6	125.2	5.9
1996	73.8	-4.9	97.3	0.2	131.9	5.4
1997	72.2	-2.1	97.7	0.4	135.4	2.6
1998	73.8	2.3	101.5	3.8	137.4	1.5



### C. THE EXPORT PROCESSING ZONE (EPZ sector)

**Table C.1 - Trends in Labour Productivity - EPZ sector, 1982 to 1998**

Year	Real output		Labour input		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	108.9	8.9	117.1	17.1	93.0	-7.0
1984	144.8	32.9	158.8	35.6	91.2	-1.9
1985	188.2	30.0	228.4	43.9	82.4	-9.6
1986	253.9	34.9	299.2	31.0	84.9	3.0
1987	309.8	22.0	347.1	16.0	89.2	5.2
1988	346.9	12.0	362.6	4.5	95.7	7.2
1989	367.6	6.0	358.8	-1.1	102.5	7.1
1990	393.4	7.0	357.5	-0.3	110.0	7.4
1991	413.2	5.0	360.0	0.7	114.8	4.3
1992	438.0	6.0	354.1	-1.6	123.7	7.8
1993	464.3	6.0	340.2	-3.9	136.5	10.3
1994	483.9	4.2	332.8	-2.2	145.4	6.6
1995	508.2	5.0	325.2	-2.3	156.3	7.5
1996	543.7	7.0	323.1	-0.6	168.3	7.7
1997	576.3	6.0	335.2	3.7	171.9	2.2
1998	616.2	6.9	346.1	3.2	178.0	3.6

**Table C.2 - Trends in Capital Productivity - EPZ sector, 1982 to 1998**

Year	Real output		Capital input		Capital productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	108.9	8.9	93.4	-6.6	116.6	16.6
1984	144.8	32.9	117.5	25.8	123.2	5.7
1985	188.2	30.0	160.7	36.8	117.1	-5.0
1986	253.9	34.9	236.6	47.2	107.3	-8.3
1987	309.8	22.0	317.1	34.0	97.7	-9.0
1988	346.9	12.0	410.0	29.3	84.6	-13.4
1989	367.6	6.0	475.0	15.9	77.4	-8.5
1990	393.4	7.0	492.5	3.7	79.9	3.2
1991	413.2	5.0	491.6	-0.2	84.1	5.2
1992	438.0	6.0	472.0	-4.0	92.8	10.4
1993	464.3	6.0	474.6	0.6	97.8	5.4
1994	483.9	4.2	467.6	-1.5	103.5	5.8
1995	508.2	5.0	453.4	-3.0	112.1	8.3
1996	543.7	7.0	447.7	-1.3	121.4	8.4
1997	576.3	6.0	468.4	4.6	123.0	1.3
1998	616.2	6.9	499.4	6.6	123.4	0.3

**Table C.3 - Trends in Multi-Factor Productivity - EPZ sector, 1982 to 1998**

Year	Real output		Labour input		Capital input		Multifactor Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0		100.0	
1983	108.9	8.9	117.1	17.1	93.4	-6.6	104.0	4.0
1984	144.8	32.9	158.8	35.6	117.5	25.8	105.8	1.7
1985	188.2	30.0	228.4	43.9	160.7	36.8	96.9	-8.4
1986	253.9	34.9	299.2	31.0	236.6	47.2	94.5	-2.5
1987	309.8	22.0	347.1	16.0	317.1	34.0	93.2	-1.4
1988	346.9	12.0	362.6	4.5	410.0	29.3	90.1	-3.3
1989	367.6	6.0	358.8	-1.1	475.0	15.9	89.3	-0.9
1990	393.4	7.0	357.5	-0.3	492.5	3.7	94.2	5.5
1991	413.2	5.0	360.0	0.7	491.6	-0.2	99.8	6.0
1992	438.0	6.0	354.1	-1.6	472.0	-4.0	109.8	10.0
1993	464.3	6.0	340.2	-3.9	474.6	0.6	117.0	6.5
1994	483.9	4.2	332.8	-2.2	467.6	-1.5	123.9	5.9
1995 <sup>†</sup>	508.2	5.0	325.2	-2.3	453.4	-3.0	133.0	7.3
1996	543.7	7.0	323.1	-0.6	447.7	-1.3	141.9	6.8
1997	576.3	6.0	335.2	3.7	468.4	4.6	144.3	1.6
1998	616.2	6.9	346.1	3.2	499.4	6.6	146.8	1.8

**Table C.4 - Comparing Productivity Trends - EPZ sector, 1982 to 1998**

Year	Labour productivity		Capital productivity		Multifactor productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	93.0	-7.0	116.6	16.6	104.0	4.0
1984	91.2	-1.9	123.2	5.7	105.8	1.7
1985	82.4	-9.6	117.1	-5.0	96.9	-8.4
1986	84.9	3.0	107.3	-8.3	94.5	-2.5
1987	89.2	5.2	97.7	-9.0	93.2	-1.4
1988	95.7	7.2	84.6	-13.4	90.1	-3.3
1989	102.5	7.1	77.4	-8.5	89.3	-0.9
1990	110.0	7.4	79.9	3.2	94.2	5.5
1991	114.8	4.3	84.1	5.2	99.8	6.0
1992	123.7	7.8	92.8	10.4	109.8	10.0
1993	136.5	10.3	97.8	5.4	117.0	6.5
1994	145.4	6.6	103.5	5.8	123.9	5.9
1995	156.3	7.5	112.1	8.3	133.0	7.3
1996	168.3	7.7	121.4	8.4	141.9	6.8
1997	171.9	2.2	123.0	1.3	144.3	1.6
1998	178.0	3.6	123.4	0.3	146.8	1.8

**Table C.5 - Unit Labour Cost - EPZ sector, 1982 to 1998**

Year	Average Compensation		Unit Labour Cost		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	105.0	5.0	112.8	12.8	93.0	-7.0
1984	119.8	14.1	131.4	16.4	91.2	-1.9
1985	135.2	12.9	164.1	24.9	82.4	-9.6
1986	152.3	12.6	179.4	9.3	84.9	3.0
1987	178.4	17.1	199.9	11.4	89.2	5.2
1988	212.4	19.1	222.3	11.2	95.7	7.2
1989	240.8	13.4	235.1	5.8	102.5	7.1
1990	271.2	12.6	261.3	11.1	110.0	7.4
1991	337.5	24.4	294.1	12.5	114.8	4.3
1992	410.5	21.6	331.9	12.9	123.7	7.8
1993	453.8	10.5	332.5	0.2	136.5	10.3
1994	510.4	12.5	351.0	5.5	145.4	6.6
1995	566.2	10.9	362.3	3.2	156.3	7.5
1996	612.9	8.3	364.2	0.5	168.3	7.7
1997	655.2	6.9	381.1	4.6	171.9	2.2
1998	729.9	11.4	409.7	7.5	178.0	3.6

**Table C.6 - Capital Labour Ratio of the EPZ sector, 1982 to 1998**

Year	Capital Output Ratio		Capital Labour Ratio		Labour Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	85.7	-14.3	79.7	-20.3	93.0	-7.0
1984	81.1	-5.4	74.0	-7.2	91.2	-1.9
1985	85.4	5.3	70.4	-4.9	82.4	-9.6
1986	93.2	9.1	79.1	12.4	84.9	3.0
1987	102.4	9.9	91.4	15.5	89.2	5.2
1988	118.2	15.5	113.1	23.8	95.7	7.2
1989	129.2	9.3	132.4	17.1	102.5	7.1
1990	125.2	-3.1	137.7	4.0	110.0	7.4
1991	119.0	-5.0	136.6	-0.9	114.8	4.3
1992	107.8	-9.4	133.3	-2.4	123.7	7.8
1993	102.2	-5.1	139.5	4.7	136.5	10.3
1994	96.6	-5.5	140.5	0.7	145.4	6.6
1995	89.2	-7.7	139.4	-0.8	156.3	7.5
1996	82.3	-7.7	138.6	-0.6	168.3	7.7
1997	81.3	-1.3	139.7	0.9	171.9	2.2
1998	81.0	-0.3	144.3	3.3	178.0	3.6

## D. THE EPZ TEXTILE SUBSECTOR

**Table D.1 - Trends in Labour Productivity -EPZ textile subsector , 1982 to 1998**

Year	Real output		Labour input		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	106.0	6.0	117.3	17.3	90.4	-9.6
1984	141.9	33.9	160.9	37.2	88.2	-2.5
1985	195.8	38.0	239.8	49.0	81.7	-7.4
1986	272.2	39.0	320.7	33.8	84.9	3.9
1987	337.5	24.0	373.3	16.4	90.4	6.5
1988	371.9	10.2	386.4	3.5	96.2	6.5
1989	393.5	5.8	376.7	-2.5	104.5	8.5
1990	424.9	8.0	375.0	-0.4	113.3	8.4
1991	449.6	5.8	378.1	0.8	118.9	4.9
1992	475.5	5.8	371.7	-1.7	127.9	7.6
1993	500.5	5.3	355.6	-4.3	140.7	10.0
1994	526.2	5.1	344.3	-3.2	152.8	8.6
1995	550.7	4.7	332.0	-3.6	165.9	8.5
1996	596.5	8.3	330.7	-0.4	180.4	8.7
1997	632.9	6.1	345.5	4.5	183.2	1.6
1998	675.2	6.7	358.3	3.7	188.5	2.9

**Table D.2 - Trends in Capital Productivity - EPZ textile subsector, 1982 to 1998**

Year	Real output		Capital input		Capital productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	106.0	6.0	93.5	-6.5	113.3	13.3
1984	141.9	33.9	117.9	26.1	120.3	6.2
1985	195.8	38.0	161.7	37.1	121.1	0.6
1986	272.2	39.0	238.1	47.2	114.3	-5.6
1987	337.5	24.0	319.2	34.0	105.7	-7.5
1988	371.9	10.2	412.5	29.3	90.2	-14.7
1989	393.5	5.8	477.4	15.7	82.4	-8.6
1990	424.9	8.0	494.9	3.7	85.9	4.2
1991	449.6	5.8	494.0	-0.2	91.0	6.0
1992	475.5	5.8	474.6	-3.9	100.2	10.1
1993	500.5	5.3	477.1	0.5	104.9	4.7
1994	526.2	5.1	470.1	-1.5	111.9	6.7
1995	550.7	4.7	455.9	-3.0	120.8	7.9
1996	596.5	8.3	450.1	-1.3	132.5	9.7
1997	632.9	6.1	470.6	4.6	134.5	1.5
1998	675.2	6.7	501.5	6.6	134.6	0.1

**Table D3 - Trends in Multi-Factor Productivity - EPZ textile sector, 1982 to 1998**

Year	Real output		Labour input		Capital input		Multifactor Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0		100.0	
1983	106.0	6.0	117.3	17.3	93.5	-6.5	100.3	0.3
1984	141.9	33.9	160.9	37.2	117.9	26.1	101.8	1.5
1985	195.8	38.0	239.8	49.0	161.7	37.1	97.0	-4.8
1986	272.2	39.0	320.7	33.8	238.1	47.2	96.6	-0.4
1987	337.5	24.0	373.3	16.4	319.2	34.0	97.1	0.6
1988	371.9	10.2	386.4	3.5	412.5	29.3	93.4	-3.8
1989	393.5	5.8	376.7	-2.5	477.4	15.7	93.4	0.0
1990	424.9	8.0	375.0	-0.4	494.9	3.7	99.6	6.6
1991	449.6	5.8	378.1	0.8	494.0	-0.2	106.1	6.5
1992	475.5	5.8	371.7	-1.7	474.6	-3.9	116.0	9.4
1993	500.5	5.3	355.6	-4.3	477.1	0.5	123.2	6.2
1994	526.2	5.1	344.3	-3.2	470.1	-1.5	132.3	7.3
1995	550.7	4.7	332.0	-3.6	455.9	-3.0	142.6	7.8
1996	596.5	8.3	330.7	-0.4	450.1	-1.3	153.4	7.6
1997	632.9	6.1	345.5	4.5	470.6	4.6	155.7	1.5
1998	675.2	6.7	358.3	3.7	501.5	6.6	157.8	1.4

**Table D.4 - Comparing Productivity Trends -EPZ textile subsector, 1982 to 1998**

Year	Labour productivity		Capital productivity		Multifactor productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	90.4	-9.6	113.3	13.3	100.3	0.3
1984	88.2	-2.5	120.3	6.2	101.8	1.5
1985	81.7	-7.4	121.1	0.6	97.0	-4.8
1986	84.9	3.9	114.3	-5.6	96.6	-0.4
1987	90.4	6.5	105.7	-7.5	97.1	0.6
1988	96.2	6.5	90.2	-14.7	93.4	-3.8
1989	104.5	8.5	82.4	-8.6	93.4	0.0
1990	113.3	8.4	85.9	4.2	99.6	6.6
1991	118.9	4.9	91.0	6.0	106.1	6.5
1992	127.9	7.6	100.2	10.1	116.0	9.4
1993	140.7	10.0	104.9	4.7	123.2	6.2
1994	152.8	8.6	111.9	6.7	132.3	7.3
1995	165.9	8.5	120.8	7.9	142.6	7.8
1996	180.4	8.7	132.5	9.7	153.4	7.6
1997	183.2	1.6	134.5	1.5	155.7	1.5
1998	188.5	2.9	134.6	0.1	157.8	1.4

**Table D.5 - Unit Labour Cost - EPZ textile subsector, 1982 to 1998**

Year	Average Compensation		Unit Labour Cost		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	107.0	7.1	118.4	18.4	90.4	-9.6
1984	123.8	15.7	140.4	18.6	88.2	-2.5
1985	142.4	15.0	174.4	24.2	81.7	-7.4
1986	155.6	9.3	183.4	5.1	84.9	3.9
1987	180.4	15.9	199.5	8.8	90.4	6.5
1988	214.5	18.9	222.9	11.7	96.2	6.5
1989	246.1	14.7	235.6	5.7	104.5	8.5
1990	295.3	20.0	260.7	10.7	113.3	8.4
1991	347.9	17.8	292.6	12.3	118.9	4.9
1992	433.3	24.5	338.7	15.8	127.9	7.6
1993	471.3	8.8	334.8	-1.2	140.7	10.0
1994	533.5	13.2	349.1	4.3	152.8	8.6
1995	594.1	11.4	358.2	2.6	165.9	8.5
1996	651.5	9.7	361.2	0.8	180.4	8.7
1997	691.6	6.2	377.5	4.5	183.2	1.6
1998	766.6	10.8	406.8	7.7	188.5	2.9

**Table D.6 - Capital Labour Ratio -EPZ textile subsector , 1982 to 1998**

Year	Capital Output Ratio		Capital Labour Ratio		Labour Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	88.2	-11.8	79.8	-20.2	90.4	-9.6
1984	83.1	-5.8	73.3	-8.1	88.2	-2.5
1985	82.6	-0.6	67.5	-8.0	81.7	-7.4
1986	87.5	5.9	74.3	10.1	84.9	3.9
1987	94.6	8.1	85.5	15.1	90.4	6.5
1988	110.9	17.3	106.8	24.9	96.2	6.5
1989	121.3	9.4	126.7	18.7	104.5	8.5
1990	116.5	-4.0	132.0	4.1	113.3	8.4
1991	109.9	-5.6	130.7	-1.0	118.9	4.9
1992	99.8	-9.2	127.7	-2.3	127.9	7.6
1993	95.3	-4.5	134.2	5.1	140.7	10.0
1994	89.3	-6.3	136.5	1.8	152.8	8.6
1995	82.8	-7.3	137.3	0.6	165.9	8.5
1996	75.5	-8.8	136.1	-0.9	180.4	8.7
1997	74.4	-1.5	136.2	0.1	183.2	1.6
1998	74.3	-0.1	140.0	2.8	188.5	2.9

## E. THE EPZ NON-TEXTILE SUBSECTOR

**Table E.1 - Trends in Labour Productivity - EPZ non-textile subsector, 1982 to 1998**

Year	Real output		Labour input		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	122.2	22.2	116.2	16.2	105.2	5.2
1984	157.5	28.9	146.1	25.7	107.8	2.5
1985	152.8	-3.0	162.0	10.9	94.3	-12.5
1986	168.8	10.5	173.8	7.3	97.1	3.0
1987	181.1	7.2	193.9	11.6	93.4	-3.9
1988	220.8	22.0	223.5	15.2	98.8	5.8
1989	239.1	8.3	254.3	13.8	94.0	-4.9
1990	240.0	0.4	255.6	0.5	93.9	-0.2
1991	239.9	0.0	254.3	-0.5	94.3	0.5
1992	257.8	7.5	251.5	-1.1	102.5	8.7
1993	288.2	11.8	250.4	-0.4	115.1	12.2
1994	283.3	-1.7	265.5	6.0	106.7	-7.3
1995	304.9	7.6	285.1	7.3	107.0	0.3
1996	296.1	-2.9	279.0	-2.1	106.1	-0.8
1997	311.0	5.0	275.2	-1.4	113.0	6.5
1998	338.0	8.7	274.9	-0.1	123.0	8.8

**Table E.2 - Trends in Capital Productivity - EPZ non-textile subsector, 1982 to 1998**

Year	Real output		Capital input		Capital productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	122.2	22.2	92.3	-7.7	132.4	32.4
1984	157.5	28.9	114.5	24.0	137.6	4.0
1985	152.8	-3.0	154.5	35.0	98.9	-28.2
1986	168.8	10.5	227.1	47.0	74.3	-24.8
1987	181.1	7.2	304.2	33.9	59.5	-19.9
1988	220.8	22.0	394.4	29.7	56.0	-5.9
1989	239.1	8.3	460.7	16.8	51.9	-7.3
1990	240.0	0.4	477.8	3.7	50.2	-3.2
1991	239.9	0.0	476.4	-0.3	50.4	0.3
1992	257.8	7.5	456.2	-4.2	56.5	12.2
1993	288.2	11.8	459.2	0.7	62.8	11.0
1994	283.3	-1.7	452.4	-1.5	62.6	-0.2
1995	304.9	7.6	438.4	-3.1	69.6	11.1
1996	296.1	-2.9	433.2	-1.2	68.4	-1.7
1997	311.0	5.0	454.9	5.0	68.4	0.0
1998	338.0	8.7	486.2	6.9	69.5	1.7

**Table E3 - Trends in Multi-Factor Productivity - EPZ non textile sector, 1982 to 1998**

Year	Real output		Labour input		Capital input		Multifactor Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0		100.0	
1983	122.2	22.2	116.2	16.2	92.3	-7.7	120.7	20.7
1984	157.5	28.9	146.1	25.7	114.5	24.0	125.2	3.7
1985	152.8	-3.0	162.0	10.9	154.5	35.0	97.1	-22.4
1986	168.8	10.5	173.8	7.3	227.1	47.0	82.3	-15.3
1987	181.1	7.2	193.9	11.6	304.2	33.9	70.9	-13.8
1988	220.8	22.0	223.5	15.2	394.4	29.7	68.8	-3.0
1989	239.1	8.3	254.3	13.8	460.7	16.8	65.7	-4.5
1990	240.0	0.4	255.6	0.5	477.8	3.7	63.8	-2.9
1991	239.9	0.0	254.3	-0.5	476.4	-0.3	65.3	2.4
1992	257.8	7.5	251.5	-1.1	456.2	-4.2	75.1	15.0
1993	288.2	11.8	250.4	-0.4	459.2	0.7	83.7	11.4
1994	283.3	-1.7	265.5	6.0	452.4	-1.5	80.7	-3.5
1995 <sup>1</sup>	304.9	7.6	285.1	7.3	438.4	-3.1	84.8	5.0
1996	296.1	-2.9	279.0	-2.1	433.2	-1.2	85.4	0.8
1997	311.0	5.0	275.2	-1.4	454.9	5.0	87.7	2.7
1998	338.0	8.7	274.9	-0.1	486.2	6.9	92.0	4.9

**Table E.4 - Comparing Productivity Trends - EPZ non-textile subsector, 1982 to 1998**

Year	Labour productivity		Capital productivity		Multifactor productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	105.2	5.2	132.4	32.4	120.7	20.7
1984	107.8	2.5	137.6	4.0	125.2	3.7
1985	94.3	-12.5	98.9	-28.2	97.1	-22.4
1986	97.1	3.0	74.3	-24.8	82.3	-15.3
1987	93.4	-3.9	59.5	-19.9	70.9	-13.8
1988	98.8	5.8	56.0	-5.9	68.8	-3.0
1989	94.0	-4.9	51.9	-7.3	65.7	-4.5
1990	93.9	-0.2	50.2	-3.2	63.8	-2.9
1991	94.3	0.5	50.4	0.3	65.3	2.4
1992	102.5	8.7	56.5	12.2	75.1	15.0
1993	115.1	12.2	62.8	11.0	83.7	11.4
1994	106.7	-7.3	62.6	-0.2	80.7	-3.5
1995	107.0	0.3	69.6	11.1	84.8	5.0
1996	106.1	-0.8	68.4	-1.7	85.4	0.8
1997	113.0	6.5	68.4	0.0	87.7	2.7
1998	123.0	8.8	69.5	1.7	92.0	4.9



**Table E.5 - Unit Labour Cost - EPZ non-textile subsector, 1982 to 1998**

Year	Average Compensation		Unit Labour Cost		Labour productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	104.9	4.9	99.7	-0.3	105.2	5.2
1984	113.1	7.9	104.9	5.2	107.8	2.5
1985	114.0	0.8	120.8	15.2	94.3	-12.5
1986	168.9	48.1	173.8	43.9	97.1	3.0
1987	217.4	28.7	232.8	33.9	93.4	-3.9
1988	255.1	17.3	258.1	10.9	98.8	5.8
1989	256.0	0.3	272.3	5.5	94.0	-4.9
1990	293.2	14.6	312.4	14.7	93.9	-0.2
1991	336.4	14.7	356.7	14.2	94.3	0.5
1992	338.6	0.7	330.3	-7.4	102.5	8.7
1993	426.0	25.8	370.2	12.1	115.1	12.2
1994	454.3	6.7	425.9	15.0	106.7	-7.3
1995	489.1	7.6	457.2	7.4	107.0	0.3
1996	482.6	-1.3	454.7	-0.6	106.1	-0.8
1997	542.4	12.4	479.9	5.5	113.0	6.5
1998	624.7	15.2	507.9	5.8	123.0	8.8

**Table E.6 - Capital Labour Ratio - EPZ non-textile subsector, 1982 to 1998**

Year	Capital Output Ratio		Capital Labour Ratio		Labour Productivity	
	Index	Growth rate (%)	Index	Growth rate (%)	Index	Growth rate (%)
1982	100.0		100.0		100.0	
1983	75.5	-24.5	79.4	-20.6	105.2	5.2
1984	72.7	-3.8	78.3	-1.4	107.8	2.5
1985	101.1	39.2	95.4	21.8	94.3	-12.5
1986	134.5	33.0	130.7	36.9	97.1	3.0
1987	168.0	24.9	156.8	20.0	93.4	-3.9
1988	178.6	6.3	176.5	12.5	98.8	5.8
1989	192.7	7.9	181.1	2.6	94.0	-4.9
1990	199.1	3.4	186.9	3.2	93.9	-0.2
1991	198.6	-0.3	187.3	0.2	94.3	0.5
1992	176.9	-10.9	181.4	-3.2	102.5	8.7
1993	159.4	-9.9	183.4	1.1	115.1	12.2
1994	159.7	0.2	170.4	-7.1	106.7	-7.3
1995	143.8	-10.0	153.8	-9.7	107.0	0.3
1996	146.3	1.7	155.3	1.0	106.1	-0.8
1997	146.3	0.0	165.3	6.5	113.0	6.5
1998	143.8	-1.7	176.9	7.0	123.0	8.8

Table F.1 Labour force, employment and unemployment, 1982-1998  
(as at June)

Year	Labour force		Employment <sup>1</sup>				Unemployment			
	Mauritian	Foreign workers	Total	Large establishments <sup>2</sup>		Other than large establishments		Total	Number	Rate <sup>3</sup> %
				Number	%	Number	%			
1982	355.0	-	355.0	197.8	70.1	84.2	29.9	282.0	73.0	15.1
1983	365.1	-	365.1	195.8	66.8	97.3	33.2	293.1	72.0	19.7
1984	374.5	-	374.5	200.1	64.9	108.4	35.1	308.5	66.0	17.6
1985	383.5	-	383.5	214.0	65.9	110.8	34.1	324.8	58.7	15.3
1986	393.0	-	393.0	235.4	67.3	114.6	32.7	350.0	43.0	10.9
1987	402.5	-	402.5	257.1	67.9	121.4	32.1	378.5	24.0	6.0
1988	411.5	-	411.5	272.4	68.9	123.1	31.1	395.5	16.0	3.9
1989	421.4	-	421.4	275.4	67.8	130.6	32.2	406.0	15.4	3.6
1990	432.0	1.0	433.0	284.5	67.6	136.3	32.4	420.8	12.2	2.8
1991	439.2	2.2	441.4	289.0	67.3	140.4	32.7	429.4	12.0	2.7
1992	448.8	4.1	452.9	291.0	66.5	146.9	33.5	437.9	15.0	3.3
1993	457.0	6.9	463.9	290.5	65.1	155.4	34.9	445.9	18.0	3.9
1994	467.5	8.3	475.8	292.7	64.4	162.1	35.6	454.8	21.0	4.5
1995	475.0	9.8	484.8	289.2	62.8	171.3	37.2	460.5	24.3	5.1
1996	484.6	8.2	492.8	286.8	61.5	179.2	38.5	466.0	26.8	5.5
1997	496.2	8.6	504.8	287.8	60.5	187.7	39.5	475.5	29.3	5.9
1998*	507.0	10.0	517.0	294.2	60.3	193.4	39.7	487.6	29.4	5.8

\* Includes foreign workers

<sup>1</sup> Average of March and September figures

<sup>2</sup> Unemployment as a percentage of Mauritian labour force

Provisional

Table F.2 - Total employment 1/ by industrial sector, 1982 - 1998

(Thousands)

Industry	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	65.0	67.0	67.2	66.3	65.7	65.2	64.3	63.7	63.2	62.9	62.6	62.4	62.3	61.6	60.4	59.3	58.0
Mining and quarrying	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.7	0.9	1.1	1.3	1.4	1.6	1.6	1.4	1.4
Manufacturing	58.0	60.4	69.6	83.4	103.8	119.8	128.5	130.1	132.5	133.2	133.9	133.7	134.0	134.7	134.0	136.7	143.3
EPZ	(23.8)	(25.9)	(32.3)	(46.6)	(66.9)	(81.8)	(90.7)	(89.5)	(88.8)	(88.9)	(90.0)	(86.0)	(83.1)	(82.3)	(79.3)	(81.3)	(85.3)
Electricity and water	4.4	4.4	4.1	3.8	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.6	3.5	3.5	3.4	3.3	3.3
Construction *	18.9	18.5	19.0	20.5	22.2	27.4	29.8	32.8	35.8	37.4	38.7	39.7	41.3	39.8	40.8	39.3	39.2
Wholesale, retail trade, restaurants and hotels	30.0	33.0	34.9	36.0	37.4	39.7	41.8	43.4	47.0	50.3	53.7	57.4	61.2	64.9	69.1	75.3	79.9
Restaurants and hotels	(3.1)	(3.1)	(3.2)	(3.5)	(3.7)	(4.3)	(5.0)	(5.5)	(8.6)	(9.5)	(10.8)	(11.8)	(13.4)	(14.6)	(15.5)	(16.5)	(17.5)
Transport, storage and communication	18.7	20.3	21.8	21.6	21.5	22.7	24.3	25.4	26.7	27.1	27.5	27.6	27.8	28.4	28.6	29.9	30.5
Financing, insurance, real estate and business services	5.6	5.7	6.0	6.3	6.6	7.4	9.0	9.8	11.4	11.9	12.4	13.0	13.6	14.1	15.1	16.0	17.0
Community, social and personal services	81.0	83.4	85.5	86.5	88.7	92.2	93.8	96.8	100.1	102.3	104.6	107.2	109.7	111.9	113.0	114.3	115.0
Producers of government services	(58.9)	(59.5)	(59.5)	(59.5)	(59.4)	(59.6)	(59.8)	(59.4)	(59.2)	(59.9)	(59.9)	(61.2)	(61.3)	(61.7)	(61.9)	(61.8)	(61.8)
<b>All sectors</b>	<b>282.0</b>	<b>293.1</b>	<b>308.5</b>	<b>324.8</b>	<b>350.0</b>	<b>378.5</b>	<b>395.5</b>	<b>406.0</b>	<b>420.8</b>	<b>429.4</b>	<b>437.9</b>	<b>445.9</b>	<b>454.8</b>	<b>460.5</b>	<b>466.0</b>	<b>475.5</b>	<b>487.6</b>

1/ Persons engaged, i.e. self employed, own account workers, employees, foreign workers, etc.

\* Include Development Works Corporation

Table F.3 - Average monthly earnings by industry, March 1982 - 1998

Industry	(Rupees)																
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	945	1040	1175	1130	1260	1340	1620	1920	1980	2530	2700	2856	3126	3878	4252	4888	5161
Mining and quarrying	668	702	771	901	933	948	1229	1410	1441	1659	1858	1948	2290	2427	2851	3071	3134
Manufacturing	950	1030	1110	1140	1145	1230	1600	1855	2040	2505	2855	3253	3702	4037	4272	4558	4913
EPZ	(763)	(764)	(864)	(951)	(978)	(1064)	(1265)	(1500)	(1852)	(2227)	(2613)	(3031)	(3276)	(3490)	(3730)	(4015)	(4306)
Electricity and water	1959	2296	2392	2814	2994	3175	4061	5774	5270	6216	6993	7357	10044	8723	9695	10108	12448
Construction	1156	1321	1425	1540	1721	1747	2066	2475	2808	3486	4059	4407	4898	5616	5929	6866	7523
Wholesale, retail trade, restaurants and hotels	1712	1788	1926	2000	2239	2368	2722	3076	3363	3955	4737	5158	5610	6272	6629	6981	7421
Restaurants and hotels	(1423)	(1468)	(1546)	(1690)	(1828)	(2090)	(2386)	(2668)	(3006)	(3540)	(4335)	(4702)	(5003)	(5522)	(6046)	(6134)	(6537)
Transport, storage and communication	2108	2345	2425	2531	2909	2758	3519	4017	4255	4914	5529	5770	6307	6971	7725	8387	10071
Financing, insurance, real estate and business services	2664	2860	3049	3191	3374	3560	4043	4575	4720	5206	6022	6395	7242	8213	8897	9602	10157
Community, social and personal services	1745	1923	2029	2117	2222	2340	3114	3698	3862	4308	4743	4891	6361	6724	7032	8249	8442
Producers of government services	(1717)	(1899)	(2002)	(2087)	(2175)	(2306)	(3136)	(3724)	(3858)	(4291)	(4712)	(4854)	(6473)	(6812)	(7019)	(8348)	(8407)
All sectors	1390	1531	1636	1672	1703	1770	2342	2763	2824	3343	3766	4103	4910	5389	5767	6461	6883

Table F.4 - Index of average monthly earnings by industry, March 1982 - 1998

(1982 = 100)

Industry	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	100	110	124	120	133	142	171	203	210	268	286	302	331	410	450	517	546
Mining and quarrying	100	105	115	135	140	142	184	211	216	248	278	292	343	363	427	460	469
Manufacturing	100	108	117	120	121	129	168	195	215	264	301	342	390	425	450	480	517
EPZ	(100)	(100)	(113)	(125)	(128)	(139)	(166)	(197)	(243)	(292)	(342)	(397)	(429)	(457)	(489)	(526)	(564)
Electricity and water	100	117	122	144	153	162	207	295	269	317	357	376	513	445	495	516	635
Construction	100	114	123	133	149	151	179	214	243	302	351	381	424	486	513	594	651
Wholesale, retail trade, restaurants and hotels	100	104	113	117	131	138	159	180	196	231	277	301	328	366	387	408	433
Restaurants and hotels	(100)	(103)	(109)	(119)	(128)	(147)	(168)	(187)	(211)	(249)	(305)	(330)	(352)	(388)	(425)	(431)	(459)
Transport, storage and communication	100	111	115	120	138	131	167	191	202	233	262	274	299	331	366	398	478
Financing, insurance, real estate and business services	100	107	114	120	127	134	152	172	177	195	226	240	272	308	334	360	381
Community, social and personal services	100	110	116	121	127	134	178	212	221	247	272	280	365	385	403	473	484
Producers of government services	(100)	(111)	(117)	(122)	(127)	(134)	(183)	(217)	(225)	(250)	(274)	(283)	(377)	(397)	(409)	(486)	(490)
<b>All sectors</b>	<b>100</b>	<b>110</b>	<b>118</b>	<b>120</b>	<b>123</b>	<b>127</b>	<b>168</b>	<b>199</b>	<b>203</b>	<b>241</b>	<b>271</b>	<b>295</b>	<b>353</b>	<b>388</b>	<b>415</b>	<b>465</b>	<b>495</b>

Table F.5 - Gross Domestic Product by industrial sector at current prices, 1982 - 1998

Industry	(Rupees million)																
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	1530	1465	1736	2123	2510	2941	3140	3461	3998	4206	4590	4670	4960	5860	6592	6650	7296
Mining and quarrying	17	18	19	20	22	26	32	40	50	60	70	80	90	100	110	119	127
Manufacturing	1560	1678	2183	2864	3830	4976	5847	6648	7784	8766	9952	11188	12686	14383	16455	18233	20932
EPZ	(449)	(548)	(865)	(1333)	(1900)	(2585)	(3125)	(3400)	(3975)	(4406)	(5011)	(5705)	(6373)	(7096)	(8163)	(9086)	(10393)
Electricity and water	260	245	296	397	462	490	517	577	507	775	950	1205	1297	1514	1535	1553	1433
Construction	625	655	690	775	880	1090	1410	1790	2285	2680	3065	3540	4019	4060	4433	4564	5030
Wholesale, retail trade, restaurants and hotels	1290	1455	1640	1834	2300	3004	3837	4602	5529	6225	7042	8122	9067	10052	11756	13192	14649
Restaurants and hotels	(240)	(275)	(300)	(340)	(415)	(535)	(660)	(815)	(1055)	(1222)	(1449)	(1791)	(2132)	(2485)	(3054)	(3423)	(4042)
Transport, storage and communication	1112	1230	1372	1510	1775	2097	2390	2981	3526	4246	4863	5563	6386	7182	7418	8902	9915
Financing, insurance, real estate and business services	1883	2044	2232	2409	2616	3001	3452	4117	5015	5699	6573	7539	8545	9823	10985	12473	14002
Community, social and personal services	1871	1977	2064	2167	2336	3070	3915	4490	5113	5853	6542	7778	9309	9973	11156	12337	13768
Producers of government services	(1275)	(1327)	(1379)	(1447)	(1560)	(2130)	(2795)	(3106)	(3398)	(3792)	(4160)	(5021)	(6023)	(6425)	(7207)	(7921)	(8787)
Imputed bank service charges (FISIM)	-128	-154	-182	-219	-281	-354	-479	-623	-777	-957	-1254	-1540	-1873	-2253	-2460	-2722	-3052
All sectors	10020	10613	12050	13880	16450	20341	24061	28083	33030	37553	42393	48145	54486	60694	67980	75301	84100

Table F.6 - Gross Domestic Product by industrial sector - volume indices, 1982 - 1998

(1982 = 100)

Industry	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	100.0	87.0	87.6	97.5	108.0	104.0	99.0	91.7	100.5	98.6	105.0	97.9	90.6	98.3	102.3	105.8	103.9
Mining and quarrying	100.0	100.0	100.0	100.0	105.9	116.5	128.1	140.9	155.0	170.5	184.2	198.0	211.8	224.5	238.0	247.5	255.0
Manufacturing	100.0	101.0	113.3	130.6	157.1	180.0	194.3	203.9	219.7	229.8	244.8	256.4	268.3	284.0	301.6	320.2	340.7
EPZ	(100.0)	(108.9)	(144.8)	(188.2)	(253.9)	(309.8)	(346.9)	(367.6)	(393.4)	(413.2)	(438.0)	(464.3)	(483.9)	(508.2)	(543.7)	(576.3)	(616.2)
Electricity and water	100.0	93.5	102.7	121.2	131.9	138.5	143.9	160.9	164.2	179.8	188.6	208.6	224.5	243.9	262.2	284.0	293.9
Construction	100.0	101.3	103.4	111.7	122.9	133.9	155.4	172.8	194.4	210.9	229.9	243.7	258.3	253.2	264.6	261.9	277.6
Wholesale, retail trade, restaurants and hotels	100.0	106.4	112.8	118.4	130.0	156.3	174.4	187.3	198.0	206.3	221.3	239.0	255.2	269.4	290.6	308.9	323.9
Restaurants and hotels	(100.0)	(106.3)	(121.7)	(130.0)	(147.9)	(179.2)	(200.6)	(219.7)	(243.8)	(250.8)	(282.3)	(316.2)	(347.8)	(379.1)	(439.7)	(484.5)	(513.2)
Transport, storage and communication	100.0	103.5	108.7	113.3	121.0	133.6	145.7	157.3	166.1	174.6	186.8	201.7	221.5	233.9	250.4	273.1	293.1
Financing, insurance, real estate and business services	100.0	103.2	106.7	110.3	113.6	119.6	125.9	132.8	144.2	152.3	162.0	173.4	185.8	202.0	215.0	228.8	243.9
Community, social and personal services	100.0	103.0	105.1	105.9	107.9	111.8	117.0	122.2	129.0	135.4	143.6	152.6	162.6	169.8	176.4	184.0	192.3
Producers of government services	(100.0)	(102.0)	(103.5)	(104.3)	(105.3)	(108.5)	(112.8)	(116.8)	(122.0)	(126.3)	(131.2)	(137.8)	(144.1)	(149.3)	(154.5)	(160.0)	(165.7)
All sectors	100.0	100.4	105.2	112.4	122.4	132.6	140.7	147.2	157.9	164.9	176.0	184.8	194.4	205.3	218.0	230.2	242.1

Table F.7 - Compensation of employees by industrial sector at current prices, 1982 - 1998

Industry	( Rupees million )																
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	909	984	1004	1054	1070	1198	1407	1532	1776	2083	2224	2368	2588	2774	3019	3184	3375
Mining and quarrying	9	10	10	11	11	10	13	17	21	25	32	23	25	28	30	32	35
Manufacturing	754	841	1044	1320	1696	2183	2699	3158	3810	4565	5261	5601	6288	6924	7425	8205	9394
EPZ	(214)	(263)	(407)	(661)	(975)	(1325)	(1650)	(1850)	(2200)	(2600)	(3111)	(3304)	(3635)	(3940)	(4238)	(4700)	(5403)
Electricity and water	140	150	156	155	161	193	233	278	317	340	355	442	480	495	574	593	650
Construction	400	420	450	480	545	675	760	970	1160	1350	1585	1760	2000	2050	2214	2300	2571
Wholesale,retail trade,restaurants and hotels	421	469	523	650	749	973	1225	1529	1860	2172	2483	2874	3390	3880	4336	4715	5290
Restaurants and hotels	(100)	(112)	(121)	(146)	(174)	(225)	(280)	(350)	(475)	(645)	(743)	(924)	(1140)	(1280)	(1435)	(1540)	(1763)
Transport,storage and communication	597	660	753	791	862	945	1027	1299	1544	1824	2090	2502	2684	2672	3028	3274	3803
Financing,insurance,real estate and business services	205	248	284	329	356	424	516	654	859	1055	1163	1399	1595	1862	2101	2402	2810
Community,social and personal services	1549	1628	1701	1791	1926	2581	3410	3869	4208	4794	5198	6350	7645	8165	9074	10006	11270
Producers of government services	(1275)	(1327)	(1379)	(1447)	(1560)	(2130)	(2795)	(3106)	(3398)	(3792)	(4160)	(5021)	(6023)	(6425)	(7207)	(7921)	(8787)
All sectors	4975	5400	5915	6570	7365	9172	11277	13289	15534	18183	20359	23296	26670	28822	31771	34679	39163



Table F.8 - Compensation of employees as a percentage of G.D.P. by industrial sector, 1982 - 1998

Industry	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Agriculture and fishing	58.8	66.4	57.2	49.2	42.3	40.4	44.4	43.8	43.9	48.8	47.7	49.9	51.2	46.5	45.0	47.0	45.5
Mining and quarrying	52.9	52.8	52.6	52.5	50.0	38.5	40.6	42.5	42.0	41.7	45.7	28.8	27.8	28.0	27.3	26.9	27.6
Manufacturing	48.3	50.1	47.8	46.1	44.3	43.9	46.2	47.5	48.9	52.1	52.9	50.1	49.6	48.1	45.1	45.0	44.9
EPZ	(47.7)	(48.0)	(47.1)	(49.6)	(51.3)	(51.3)	(52.8)	(54.4)	(55.3)	(59.0)	(62.1)	(57.9)	(57.0)	(55.5)	(51.9)	(51.7)	(52.0)
Electricity and water	53.8	61.2	52.7	39.0	34.8	39.4	45.1	48.2	62.5	43.9	37.4	36.7	37.0	32.7	37.4	38.2	45.4
Construction	64.0	64.1	65.2	61.9	61.9	61.9	53.9	54.2	50.8	50.4	51.7	49.7	49.8	50.5	49.9	50.4	51.1
Wholesale, retail trade, restaurants and hotels	32.6	32.2	31.9	35.4	32.6	32.4	31.9	33.2	33.6	34.9	35.3	35.4	37.4	38.6	36.9	35.7	36.1
Restaurants and hotels	(41.7)	(40.7)	(40.3)	(42.9)	(41.9)	(42.1)	(42.4)	(42.9)	(45.0)	(52.8)	(51.3)	(51.6)	(53.5)	(51.5)	(47.0)	(45.0)	(43.6)
Transport, storage and communication	53.7	53.7	54.9	52.4	48.6	45.1	43.0	43.6	43.8	43.0	43.0	45.0	42.0	37.2	40.8	36.8	38.4
Financing, insurance, real estate and business services	10.9	12.1	12.7	13.7	13.6	14.1	14.9	15.9	17.1	18.5	17.7	18.6	18.7	19.0	19.1	19.3	20.1
Community, social and personal services	82.8	82.3	82.4	82.6	82.4	84.1	87.1	86.2	82.3	81.9	79.5	81.6	82.1	81.9	81.3	81.1	81.9
Producers of government services	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)	(100.0)
All sectors	49.7	50.9	49.1	47.3	44.8	45.1	46.9	47.3	47.0	48.4	48.0	48.4	48.9	47.5	46.7	46.1	46.6

Table F.9- Composition of Gross Domestic Fixed Capital Formation at current prices, 1982 - 1998

		( Rupees million )																
		1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
<b>I - BY TYPE OF CAPITAL GOODS</b>																		
<b>A. BUILDING &amp; CONSTRUCTION WORK</b>		1460	1504	1585	1790	2105	2450	3300	4250	5730	6860	7915	9105	10375	10225	11060	11000	12025
	Residential building	735	700	740	730	805	890	1120	1545	2115	2765	3820	4510	4825	4650	4915	4650	5080
	Non residential building	245	277	350	635	660	805	1220	1625	2155	2550	2405	2780	3370	3510	3875	3700	3865
	Other construction work	480	527	495	425	640	755	960	1080	1460	1545	1690	1815	2180	2065	2270	2650	3080
<b>B. MACHINERY AND OTHER EQUIPMENT</b>		640	796	1010	1310	1860	2725	4790	4430	6300	5820	5895	6960	8975	6525	9065	12430	11050
	Passenger Car	45	40	56	85	155	255	295	380	475	490	575	640	890	860	915	1155	1295
	Other transport equipment	75	111	145	185	350	470	1970	815	2120	785	1200	1205	2720	635	1050	4315	1370
	Machinery and other equipment	520	645	809	1040	1355	2000	2525	3235	3705	4545	4120	5115	5365	5030	7100	6960	8385
<b>TOTAL</b>		2100	2300	2595	3100	3965	5175	8090	8680	12030	12680	13810	16065	19350	16750	20125	23430	23075
<b>II - BY INDUSTRIAL USE</b>																		
	Agriculture and fishing	135	102	123	130	160	320	270	245	315	520	635	625	610	660	630	675	790
	Mining and quarrying	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Manufacturing	315	337	503	740	1070	1460	1875	2130	2070	2300	1900	2640	2475	2245	2745	3345	4530
	EPZ	39	74	210	340	560	655	870	900	690	648	560	900	900	815	930	1245	1445
	Electricity and water	350	467	316	285	240	320	460	615	395	1315	1220	565	1115	1210	1935	1000	1500
	Construction	45	36	29	80	135	115	170	250	615	210	300	425	425	375	425	495	535
	Wholesale and retail trade, restaurants & hotels	90	131	184	330	300	485	755	1310	1935	2100	1595	1820	2290	2430	2925	2895	3325
	Transport, storage and communication	235	330	453	435	930	1180	2860	1855	3235	2020	2260	2915	4535	2635	3215	6575	3750
	Financing, insurance, and business services	780	744	788	815	905	1000	1245	1740	2355	3100	4405	5395	6120	5425	5880	5525	6360
	Community, social and personal services	150	153	199	285	225	295	455	535	1110	1115	1495	1680	1780	1770	2370	2920	2285
	Producers of government services	(80)	(90)	(104)	(150)	(150)	(205)	(280)	(330)	(895)	(795)	(1105)	(1220)	(1275)	(1235)	(1760)	(2170)	(1795)
<b>TOTAL</b>		2100	2300	2595	3100	3965	5175	8090	8680	12030	12680	13810	16065	19350	16750	20125	23430	23075

Table F.10 - Composition of Gross Domestic Fixed Capital Formation - volume indices, 1982 - 1998

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
<b>I - BY TYPE OF CAPITAL GOODS</b>																	
<b>A. BUILDING &amp; CONSTRUCTION WORK</b>	100.0	98.1	97.1	105.1	117.5	128.4	156.2	178.7	209.1	231.2	252.4	266.1	282.0	269.3	279.7	267.7	281.4
Residential building	100.0	90.7	90.1	85.9	88.4	93.2	106.3	128.8	155.0	189.5	249.2	270.1	270.1	252.8	256.6	233.5	245.2
Non residential building	100.0	107.3	126.9	220.4	222.4	257.1	353.0	423.2	482.3	523.9	461.6	484.6	544.1	546.8	577.4	530.6	532.7
Other construction work	100.0	104.6	92.7	75.8	108.3	116.7	132.9	132.1	154.5	148.3	153.0	152.1	169.3	155.8	165.3	185.6	207.3
<b>B. MACHINERY AND OTHER EQUIPMENT</b>	100.0	114.8	137.8	155.5	206.3	298.4	468.7	371.8	481.9	418.4	411.2	427.6	519.0	379.8	502.9	649.4	549.7
Passenger Car	100.0	77.8	93.3	122.2	222.2	344.4	364.7	405.2	459.3	445.8	506.5	502.1	634.3	586.1	603.7	726.8	784.3
Other transport equipment	100.0	134.7	166.7	173.3	273.3	386.7	1447.9	518.3	1225.8	423.7	629.4	563.8	1156.5	256.7	411.3	1608.6	495.4
Machinery and other equipment	100.0	115.2	137.5	155.8	195.2	281.7	316.9	347.2	362.0	419.1	368.4	401.0	403.7	383.6	513.3	484.0	540.1
TOTAL	100.0	103.2	109.5	120.5	144.5	180.2	252.9	237.0	292.2	286.6	298.5	312.9	352.0	300.2	345.2	382.5	361.1
<b>II - BY INDUSTRIAL USE</b>																	
Agriculture and fishing	100.0	79.3	90.4	88.9	85.2	185.2	141.8	115.7	133.1	208.3	243.1	216.0	196.8	208.3	185.2	189.1	210.3
Mining and quarrying	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Manufacturing	100.0	99.7	140.3	184.1	255.6	336.5	387.2	379.1	333.1	346.9	277.7	340.6	307.0	279.2	320.8	373.4	474.2
EPZ	100.0	176.9	476.9	694.9	1100.0	1248.7	1487.0	1315.4	915.1	781.6	676.8	972.9	894.3	803.7	870.2	1118.0	1185.0
Electricity and water	100.0	125.1	80.0	66.0	51.4	67.1	87.4	101.2	56.5	175.9	155.6	65.0	118.6	127.5	192.5	95.7	135.9
Construction	100.0	73.3	55.6	133.3	211.1	133.3	166.7	216.7	477.8	150.0	211.1	260.4	249.8	221.7	235.7	260.2	267.2
Wholesale and retail trade, restaurants & hotel	100.0	136.7	180.0	298.9	261.1	388.9	545.2	825.9	1066.4	1070.4	769.8	789.1	921.8	960.4	1095.8	1039.9	1143.9
Transport, storage and communication	100.0	127.7	165.1	145.1	300.0	363.8	789.3	451.7	704.5	411.6	440.9	511.0	734.9	420.5	486.5	946.8	512.2
Financing, insurance, and business services	100.0	90.8	90.3	89.4	92.9	96.2	108.7	132.7	158.2	194.2	262.0	293.2	310.2	268.3	288.4	259.9	288.5
Community, social and personal services	100.0	96.0	118.0	154.7	116.7	150.0	205.9	211.0	386.4	363.6	462.7	469.2	461.5	453.7	569.8	665.8	501.7
Producers of government services	(100.0)	(105.0)	(113.8)	(152.5)	(143.8)	(193.8)	(236.3)	(241.0)	(576.5)	(482.0)	(633.2)	(633.2)	(610.3)	(584.5)	(796.7)	(936.9)	(742.0)
TOTAL	100.0	103.2	109.5	120.5	144.5	180.2	252.9	237.0	292.2	286.6	298.5	312.9	352.0	300.2	345.2	382.5	361.1

Table F.11 Exports and imports of goods and services, 1982 - 1998

(Rupees Million)

Year	Exports of goods and services (a)	Imports of goods and services (b)	GDP Market Prices (c)	Net exports goods and services (a - b)	Net exports to Exports (a - b)/a %	Net exports to GDP (a - b)/c %
1982	5529	5859	11725	-330	-6.0	-2.8
1983	5953	5999	12763	-46	-0.8	-0.4
1984	6989	7470	14360	-481	-6.9	-3.3
1985	8895	9210	16618	-315	-3.5	-1.9
1986	11919	10607	19700	1312	11.0	6.7
1987	15639	15141	24222	498	3.2	2.1
1988	18565	19988	28683	-1423	-7.7	-5.0
1989	21363	23801	33274	-2438	-11.4	-7.3
1990	25619	28458	39275	-2839	-11.1	-7.2
1991	27861	29535	44316	-1674	-6.0	-3.8
1992	29759	31386	49633	-1627	-5.5	-3.3
1993	33515	37020	56570	-3505	-10.5	-6.2
1994	36249	41848	63043	-5599	-15.4	-8.9
1995	41205	42908	69082	-1703	-4.1	-2.5
1996	50281	50959	77310	-678	-1.3	-0.9
1997	54357	58540	86428	-4183	-7.7	-4.8
1998	65212	64576	96985	636	1.0	0.7

Table F.12 Exports and imports of goods by Export Processing Zone, 1982 - 1998

Year	Exports of goods (a)	Imports of goods (b)	Value Added (c)	Net Exports of goods (a - b)	Net exports to Exports (a - b)/ a %	Net exports to Value Added (a - b)/ c %
1982	1236	742	449	494	40.0	110.0
1983	1307	846	548	461	35.3	84.1
1984	2151	1650	865	501	23.3	57.9
1985	3283	2530	1333	753	22.9	56.5
1986	4951	3863	1900	1088	22.0	57.3
1987	6567	4801	2585	1766	26.9	68.3
1988	8176	5890	3125	2286	28.0	73.2
1989	9057	7502	3400	1555	17.2	45.7
1990	11474	7348	3975	4126	36.0	103.8
1991	12136	7067	4406	5069	41.8	115.0
1992	13081	7133	5011	5948	45.5	118.7
1993	15821	9326	5705	6495	41.1	113.8
1994	16533	10125	6373	6408	38.8	100.5
1995	18267	10856	7096	7411	40.6	104.4
1996	21001	12077	8163	8924	42.5	109.3
1997	23049	13880	9086	9169	39.8	100.9
1998	26074	16184	10393	9890	37.9	95.2

Table F.13 Export &amp; Import Unit Value Indices and Terms of Trade Index, 1982 - 1998

( Index 1982 = 100 )

Year	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
<b>Price index</b>																	
<b>A. Export unit value index</b>	100	107	119	136	144	160	172	191	215	229	244	266	278	296	327	337	384
<b>Annual change ( % )</b>	...	7.0	11.2	14.3	5.9	11.1	7.5	11.0	12.6	6.4	6.8	9.0	4.6	6.1	10.7	3.0	14.0
<b>B. Import unit value index</b>	100	98	110	120	98	102	111	132	141	148	150	166	178	189	204	207	219
<b>Annual change ( % )</b>	...	-2.0	12.2	9.1	-18.3	4.1	8.8	19.0	6.7	4.7	1.5	11.0	7.2	5.9	7.9	1.5	6.0
<b>C. Terms of trade index ( A/B )</b>	100	109	108	113	147	157	155	145	153	155	163	160	156	157	161	163	175

Table F.14 - GROSS DOMESTIC PRODUCT (G.D.P.) PER CAPITA \ WORKER, 1982 - 1998

Year	GROSS DOMESTIC PRODUCT					
	Factor cost (Rupees Million)	Per Capita		Per Worker *		
		(Rupee)	U.S.\$	(Rupee)	U.S.\$	
1982	10020	10096	922	35532	3245	
1983	10613	10595	890	36209	3040	
1984	12050	11905	853	39060	2800	
1985	13880	13601	873	42734	2743	
1986	16450	15996	1205	47000	3542	
1987	20341	19633	1509	53741	4131	
1988	24061	23062	1697	60837	4477	
1989	28083	26714	1734	69170	4489	
1990	33030	31196	2095	78493	5272	
1991	37553	35092	2234	87455	5567	
1992	42393	39093	2509	96810	6214	
1993	48145	43876	2479	107973	6100	
1994	54486	48971	2709	119802	6626	
1995	60694	54089	3039	131800	7405	
1996	67980	59971	3043	145880	7401	
1997	75301	65610	3117	158362	7523	
1998	84100	72517	3024	172477	7193	

\* Labour productivity

Note: The per capita GDP has been calculated using mid year population

Table F.15 - Budgetary Central Government Debt and Foreign Exchange Reserve, 1982 - 1998 (June)

Year	( Rupees million )					
	Budgetary Central Government Debt	Budgetary Central Government Debt as % of GDP	Government Deficit	Government Deficit as % of GDP	Foreign Exchange Reserve Amount	No. of weeks of imports
1982	7993	73.9	1388	12.8	460	5
1983	9296	75.3	1160	9.4	457	4
1984	10784	80.1	857	6.4	546	5
1985	12264	80.4	824	5.4	852	5
1986	12547	70.1	637	3.6	1308	7
1987	13122	61.3	292	1.4	3193	16
1988	14558	55.1	289	1.1	5547	18
1989	17592	57.2	952	3.1	6996	19
1990	19928	55.3	766	2.1	9632	23
1991	22917	54.6	780	1.9	12183	26
1992	20460	43.9	1307	2.8	15179	31
1993	22234	41.9	1073	2.0	14226	27
1994	24442	40.8	1499	2.5	13947	23
1995	27443	41.9	2426	3.7	13241	19
1996	33805	46.7	4090	5.7	15561	22
1997*	39478	48.3	3666	4.5	21443	27
1998**	45370	49.7	3408	3.7	21349	25

\* Government deficit excludes loan to National Infrastructure Development Fund (NIDF)

\*\* Government deficit excludes loan to National Infrastructure Development Fund (NIDF) and Privatisation Fund



Table F.16 - Inflation, labour productivity and real wage rate, 1982 - 1998

( Index 1982 = 100 )

Year	C.P.I. Index	Inflation rate (%)	Average monthly nominal wages		Average monthly real wages *		Labour Productivity Index	
			Whole economy (Rupees)	Index	Change (%)	whole economy Index	Change (%)	whole economy Index
1982	100.0	11.4	1390	100.0	...	100.0	100.0	...
1983	105.6	5.6	1531	110.1	10.1	104.3	96.0	-4.0
1984	113.3	7.3	1636	117.7	6.9	103.9	95.5	-0.5
1985	120.9	6.7	1672	120.3	2.2	99.5	95.8	0.3
1986	123.1	1.8	1703	122.5	1.9	99.5	96.6	0.9
1987	123.8	0.6	1770	127.3	3.9	102.8	98.5	1.9
1988	135.2	9.2	2342	168.5	32.3	124.6	101.0	2.5
1989	152.2	12.6	2763	198.8	18.0	130.6	102.4	1.4
1990	172.8	13.5	2824	203.2	2.2	117.6	106.9	4.4
1991	184.9	7.0	3343	240.5	18.4	130.1	109.4	2.4
1992	193.4	4.6	3766	270.9	12.7	140.1	114.5	4.7
1993	213.7	10.5	4103	295.2	8.9	138.1	118.0	3.1
1994	229.3	7.3	4910	353.2	19.7	154.0	122.2	3.5
1995	243.1	6.0	5389	387.7	9.8	159.5	127.4	4.3
1996	259.1	6.6	5767	414.9	7.0	160.1	133.2	4.5
1997	276.2	6.6	6461	464.8	12.0	168.3	137.5	3.2
1998	295.0	6.8	6883	495.2	6.5	167.9	141.0	2.5

\* Deflated by the Consumer Price Index

Table G.1 Hourly compensation cost (National currency) Manufacturing sector, 1982 - 1997

Country	Currency	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
U.S.A.	Dollar	11.68	12.14	12.55	13.26	13.52	13.91	14.32	14.91	15.58	16.09	16.51	16.86	17.19	17.70	18.24	
Mexico	Peso	111.00	170.00	262.00	409.00	667.00	1437.00	2834.00	3509.00	4440.00	5541.00	6716.00	7.48	8.34	9.69	11.68	13.86
Australia	Dollar	9.82	10.32	11.18	11.70	12.73	13.49	14.47	15.68	16.74	17.37	17.71	18.37	19.16	20.32	21.09	21.52
Hong Kong	Dollar	10.06	10.87	12.35	13.46	14.64	16.31	18.74	21.79	24.91	27.82	30.31	33.19	35.65	37.30	39.74	41.99
Japan	Yen	1396.00	1432.00	1480.00	1512.00	1553.00	1560.00	1620.00	1730.00	1856.00	1974.00	2065.00	2134.00	2182.00	2238.00	2275.00	2344.00
Korea	Won	793.00	892.00	970.00	1074.00	1153.00	1311.00	1610.00	2127.00	2623.00	3383.00	4075.00	4531.00	5141.00	5620.00	6506.00	6862.00
Singapore	Dollar	4.20	4.67	5.25	5.43	4.86	4.87	5.37	6.15	6.85	7.51	8.07	8.49	9.61	10.39	11.73	12.25
Sri Lanka	Rupee	4.99	5.82	6.48	7.58	8.13	8.82	9.81	11.11	14.05	16.58	17.51	20.20	22.32	24.45	26.49	28.42
Taiwan	Dollar	48.42	51.65	56.39	59.60	65.37	71.93	80.29	92.91	105.68	116.66	128.02	138.27	146.79	156.83	162.87	169.48
France	Franc	51.66	59.01	63.71	67.49	71.23	73.91	77.17	80.02	82.97	86.17	89.41	95.14	97.76	99.76	101.91	104.94
Germany	Mark	25.13	26.21	26.84	28.23	29.15	30.61	32.13	33.39	35.50	37.68	39.67	41.90	43.84	46.14	47.85	49.06
Portugal	Escuado	150.69	181.19	213.92	263.37	311.04	356.13	400.97	467.42	538.11	614.62	697.80	724.15	763.09	804.35	860.39	927.61
United Kingdom	Pound	3.96	4.28	4.52	4.84	5.22	5.54	5.95	6.45	7.13	7.79	8.17	8.27	8.36	8.66	9.05	9.44
Mauritius	Rupee	5.27	5.71	6.16	6.32	6.35	6.82	8.88	10.29	11.32	13.90	15.84	18.04	20.54	22.39	23.70	25.28

\* Average buying and selling rates

\*\* up to 1992 - old pesos, as from 1993 - new pesos

Source: U.S. Department of Labor, Bureau of Labor Statistics, September 1998

Table G.2 Exchange Rates - National Currency units per U.S. Dollars, 1982 - 1997

Country	Currency	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
U.S.A.	Dollar	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mexico	Peso**	56.40	120.10	167.80	256.90	611.80	1378.00	2273.00	2461.00	2813.00	3018.00	3095.00	3.12	3.38	6.42	7.60	7.92
Australia	Dollar	0.98	1.11	1.14	1.43	1.49	1.43	1.28	1.26	1.28	1.28	1.36	1.47	1.37	1.35	1.28	1.35
Hong Kong	Dollar	6.07	7.26	7.82	7.79	7.80	7.80	7.81	7.80	7.79	7.77	7.74	7.74	7.73	7.74	7.74	7.74
Japan	Yen	249.10	237.60	237.40	238.50	168.40	144.60	128.20	138.10	145.00	134.60	126.80	111.10	102.20	93.96	108.80	121.00
Korea	Won	731.10	775.80	806.00	870.00	881.40	822.60	731.50	671.50	707.80	733.40	780.60	802.70	803.50	771.30	804.50	950.80
Singapore	Dollar	2.14	2.11	2.13	2.20	2.18	2.11	2.01	1.95	1.81	1.73	1.63	1.62	1.53	1.42	1.41	1.49
Sri Lanka	Rupee	20.81	23.53	25.44	27.16	28.02	29.44	31.81	36.05	40.06	41.37	43.83	48.32	49.42	51.25	55.27	59.20
Taiwan	Dollar	39.12	40.06	39.60	39.85	37.84	31.84	28.59	26.41	26.92	26.76	25.16	26.42	26.47	26.50	27.47	28.78
France	Franc	6.58	7.62	8.74	8.98	6.93	6.01	5.96	6.38	5.45	5.65	5.29	5.67	5.55	4.99	5.12	5.84
Germany	Mark	2.43	2.55	2.85	2.94	2.17	1.80	1.76	1.88	1.62	1.66	1.56	1.66	1.62	1.43	1.51	1.74
Portugal	Escuado	90.10	111.60	147.70	172.10	149.80	141.20	144.30	157.50	142.70	144.80	135.10	161.10	165.90	149.90	154.30	175.40
United Kingdom	Pound	0.57	0.66	0.75	0.77	0.68	0.61	0.56	0.61	0.56	0.57	0.57	0.67	0.65	0.63	0.64	0.61
Mauritius*	Rupee	10.95	11.91	13.95	15.58	13.27	13.01	13.59	15.41	14.89	15.71	15.58	17.70	18.08	17.80	19.71	21.05

\* Average buying and selling rates

\*\* up to 1992 - old pesos, as from 1993 - new pesos

Source: U.S. Department of Labor, Bureau of Labor Statistics, September 1998

Table G.3 Hourly compensation cost in U.S.Dollar Manufacturing, 1982 - 1997

Country	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
U.S.A.	11.68	12.14	12.55	13.01	13.26	13.52	13.91	14.32	14.91	15.58	16.09	16.51	16.86	17.20	17.70	18.24
Mexico	1.97	1.42	1.56	1.59	1.09	1.04	1.25	1.43	1.58	1.84	2.17	2.40	2.47	1.50	1.54	1.75
Australia	9.98	9.31	9.83	8.19	8.54	9.46	11.35	12.41	13.07	13.53	13.02	12.49	14.02	14.39	16.48	16.00
Hong Kong	1.66	1.50	1.58	1.73	1.88	2.09	2.40	2.79	3.20	3.58	3.92	4.29	4.61	4.82	5.13	5.42
Japan	5.60	6.03	6.23	6.34	9.22	10.79	12.64	12.53	12.80	14.67	16.29	19.01	21.08	23.66	20.91	19.37
Korea	1.08	1.15	1.20	1.23	1.31	1.59	2.20	3.17	3.71	4.61	5.22	5.64	6.40	7.40	8.09	7.22
Singapore	1.96	2.21	2.46	2.47	2.23	2.31	2.67	3.15	3.78	4.35	4.95	5.25	6.29	7.28	8.32	8.24
Sri Lanka	0.24	0.25	0.25	0.28	0.29	0.30	0.31	0.31	0.35	0.40	0.40	0.42	0.45	0.44	0.48	0.48
Taiwan	1.24	1.29	1.42	1.50	1.73	2.26	2.81	3.52	3.93	4.36	5.09	5.19	5.49	5.82	5.93	5.89
France	7.85	7.74	7.29	7.52	10.28	12.29	12.95	12.54	15.23	15.26	16.89	16.23	17.04	19.34	19.90	17.97
Germany	10.35	10.26	9.43	9.60	13.43	17.02	18.29	17.75	21.95	22.69	25.40	25.35	26.90	31.88	31.69	28.28
Portugal	1.67	1.62	1.45	1.53	2.08	2.52	2.78	2.97	3.77	4.24	5.17	4.50	4.60	5.35	5.58	5.29
United Kingdom	6.92	6.49	6.04	6.28	7.66	9.08	10.60	10.57	12.72	13.77	14.43	12.48	12.87	13.76	14.13	15.46
Mauritius	0.48	0.48	0.44	0.41	0.48	0.52	0.65	0.67	0.76	0.88	1.02	1.02	1.14	1.26	1.20	1.20

Table G.4 Hourly compensation cost index (U.S.Dollar) Manufacturing sector, 1982 - 1997

Country	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
U.S.A.	100.00	103.94	107.45	111.39	113.53	115.75	119.09	122.60	127.65	133.39	137.76	141.35	144.35	147.26	151.54	156.16
Mexico	100.00	71.92	79.34	80.89	55.40	52.99	63.35	72.45	80.20	93.29	110.26	121.97	125.56	76.47	78.09	88.94
Australia	100.00	93.23	98.51	82.08	85.59	94.77	113.70	124.38	130.92	135.53	130.46	125.11	140.42	144.19	165.07	160.29
Hong Kong	100.00	90.38	95.30	104.24	113.19	126.20	144.84	168.54	192.94	216.01	236.28	258.87	278.31	290.93	309.80	327.21
Japan	100.00	107.54	111.24	113.12	164.56	192.51	225.48	223.53	228.40	261.69	290.60	339.21	376.08	422.17	373.11	345.67
Korea	100.00	106.00	110.95	113.81	120.60	146.93	202.92	292.03	341.66	425.27	481.29	520.41	589.88	682.52	745.58	665.37
Singapore	100.00	112.61	125.41	125.76	113.75	117.82	135.99	160.70	192.51	221.44	252.42	267.69	320.66	371.09	423.88	420.03
Sri Lanka	100.00	103.15	106.23	116.39	121.00	124.94	128.61	128.52	146.26	167.14	166.60	174.34	188.35	181.70	199.88	200.18
Taiwan	100.00	104.17	115.05	120.83	139.57	182.52	226.89	284.23	317.17	352.22	411.09	418.95	443.92	470.31	479.02	475.78
France	100.00	98.62	92.88	95.71	130.97	156.56	164.92	159.73	193.99	194.33	215.08	206.70	216.95	246.28	253.49	228.88
Germany	100.00	99.15	91.15	92.71	129.79	164.49	176.68	171.51	212.12	219.18	245.38	244.96	259.89	308.00	306.17	273.20
Portugal	100.00	97.08	86.60	91.50	124.15	150.80	166.14	177.45	225.47	253.79	308.83	268.77	275.02	319.94	333.40	316.21
United Kingdom	100.00	93.73	87.28	90.72	110.69	131.25	153.12	152.66	183.78	198.91	208.46	180.26	185.90	198.86	204.07	223.35
Mauritius	100.00	99.68	91.71	84.34	99.45	108.97	135.70	138.75	157.92	183.79	211.22	211.84	236.01	261.41	249.82	249.58

Table G.5 MAURITIUS : EXCHANGE RATE MOVEMENTS \*, 1982 - 1998

Country	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Australian Dollar	10.85	10.71	12.30	10.92	9.19	9.18	10.73	12.26	11.57	12.17	11.40	11.94	13.10	13.09	15.32	15.51	14.70
British Pound	18.35	17.86	18.47	20.03	19.87	21.20	24.07	25.16	26.46	27.63	27.44	26.51	27.61	28.10	30.81	34.51	39.66
French Francs	1.61	1.56	1.60	1.74	1.96	2.15	2.27	2.41	2.72	2.77	2.92	3.11	3.24	3.56	3.84	3.60	4.02
German Dm	4.48	4.64	4.91	5.33	6.30	7.26	7.75	8.23	9.20	9.45	9.94	11.67	11.09	12.34	13.00	12.05	13.43
Indian Rupee	1.14	1.18	1.24	1.28	1.11	1.05	1.02	1.00	0.88	0.74	0.60	0.58	0.57	0.55	0.56	0.58	0.58
Italian Lira (1000)	7.88	7.88	8.04	8.25	9.26	10.17	10.57	11.38	12.41	12.63	12.76	11.25	10.79	10.94	12.79	12.37	13.71
Japanese Yen (100)	4.46	5.52	5.87	6.57	8.20	9.03	10.63	11.22	10.29	11.65	12.21	15.93	17.67	18.98	18.08	17.38	17.74
S. Africa Rand	9.82	10.67	9.66	7.21	6.09	6.49	6.06	7.93	5.74	5.67	5.47	5.40	5.07	4.91	4.61	4.57	4.30
Singapore Dollar	5.12	5.64	6.54	7.03	6.27	6.21	6.78	7.95	8.15	9.03	9.51	10.86	11.74	12.56	13.98	14.18	14.13
Swiss Francs	5.36	5.58	6.47	6.39	7.61	8.76	9.25	9.46	10.73	10.94	11.04	11.95	13.17	14.99	15.85	14.42	16.28
US Dollar	10.95	11.91	13.95	15.58	13.27	13.01	13.59	15.41	14.89	15.71	15.58	17.70	18.08	17.80	19.71	21.05	23.91

\*(Average buying and selling)

Table G.6 Index of Foreign Exchange rates relative to Mauritian Rupees, 1982 - 1998

Country	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Australian Dollar	100.00	98.71	113.36	100.65	84.70	84.61	98.89	113.00	106.64	112.17	105.07	110.05	120.74	120.65	141.20	142.95	135.48
British Pound	100.00	97.33	100.65	109.16	108.28	115.53	131.17	137.11	144.20	150.57	149.54	144.47	150.46	153.13	167.90	188.07	216.13
French Francs	100.00	96.89	99.38	108.07	121.74	133.54	140.99	149.69	168.94	172.05	181.37	193.17	201.24	221.12	238.51	223.60	249.69
German Dm	100.00	103.57	109.60	118.97	140.63	162.05	172.99	183.71	205.36	210.94	221.88	260.49	247.54	275.45	290.18	268.97	299.78
Indian Rupee	100.00	103.51	108.77	112.28	97.37	92.11	89.47	87.72	77.19	64.91	52.63	50.88	50.00	48.25	49.12	50.88	50.88
Italian Lira (1000)	100.00	100.00	102.03	104.70	117.51	129.06	134.14	144.42	157.49	160.28	161.93	142.77	136.93	138.83	162.31	156.98	173.98
Japanese Yen (100)	100.00	123.77	131.61	147.31	183.86	202.47	238.34	251.57	230.72	261.21	273.77	357.17	396.19	425.56	405.38	389.69	397.76
S. Africa Rand	100.00	108.66	98.37	73.42	62.02	66.09	61.71	80.75	58.45	57.74	55.70	54.99	51.63	50.00	46.95	46.54	43.79
Singapore Dollar	100.00	110.16	127.73	137.30	122.46	121.29	132.42	155.27	159.18	176.37	185.74	212.11	229.30	245.31	273.05	276.95	275.98
Swiss Francs	100.00	104.10	120.71	119.22	141.98	163.43	172.57	176.49	200.19	204.10	205.97	222.95	245.71	279.66	295.71	269.03	303.73
US Dollar	100.00	108.77	127.40	142.28	121.19	118.81	124.11	140.73	135.98	143.47	142.28	161.64	165.11	162.56	180.00	192.24	218.36

Table G.7 Index of Foreign Exchange rates relative to Mauritian Rupees, 1982 - 1998

Country	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Australian Dollar	100.00	101.31	88.21	99.36	118.06	118.19	101.12	88.50	93.78	89.15	95.18	90.87	82.82	82.89	70.82	69.95	73.81
British Pound	100.00	102.74	99.35	91.61	92.35	86.56	76.24	72.93	69.35	66.41	66.87	69.22	66.46	65.30	59.56	53.17	46.27
French Francs	100.00	103.21	100.63	92.53	82.14	74.88	70.93	66.80	59.19	58.12	55.14	51.77	49.69	45.22	41.93	44.72	40.05
German Dm	100.00	96.55	91.24	84.05	71.11	61.71	57.81	54.43	48.70	47.41	45.07	38.39	40.40	36.30	34.46	37.18	33.36
Indian Rupee	100.00	96.61	91.94	89.06	102.70	108.57	111.76	114.00	129.55	154.05	190.00	196.55	200.00	207.27	203.57	196.55	196.55
Italian Lira (1000)	100.00	100.00	98.01	95.52	85.10	77.48	74.55	69.24	63.50	62.39	61.76	70.04	73.03	72.03	61.61	63.70	57.48
Japanese Yen (100)	100.00	80.80	75.98	67.88	54.39	49.39	41.96	39.75	43.34	38.28	36.53	28.00	25.24	23.50	24.67	25.66	25.14
S. Africa Rand	100.00	92.03	101.66	136.20	161.25	151.31	162.05	123.83	171.08	173.19	179.52	181.85	193.69	200.00	213.02	214.88	228.37
Singapore Dollar	100.00	90.78	78.29	72.83	81.66	82.45	75.52	64.40	62.82	56.70	53.84	47.15	43.61	40.76	36.62	36.11	36.23
Swiss Francs	100.00	96.06	82.84	83.88	70.43	61.19	57.95	56.66	49.95	48.99	48.55	44.85	40.70	35.76	33.82	37.17	32.92
US Dollar	100.00	91.94	78.49	70.28	82.52	84.17	80.57	71.06	73.54	69.70	70.28	61.86	60.56	61.52	55.56	52.02	45.80



Table G.8 Value of foreign currency relative to MRU rupees - Growth rates, 1983 - 1998

Country	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Australian Dollar	1.31	-12.93	12.64	18.82	0.11	-14.45	-12.48	5.96	-4.93	6.75	-4.52	-8.85	0.08	-14.56	-1.23	5.51
British Pound	2.74	-3.30	-7.79	0.81	-6.27	-11.92	-4.33	-4.91	-4.23	0.69	3.51	-3.98	-1.74	-8.80	-10.72	-12.99
French Francs	3.21	-2.50	-8.05	-11.22	-8.84	-5.29	-5.81	-11.40	-1.81	-5.14	-6.11	-4.01	-8.99	-7.29	6.67	-10.45
German Dm	-3.45	-5.50	-7.88	-15.40	-13.22	-6.32	-5.83	-10.54	-2.65	-4.93	-14.82	5.23	-10.13	-5.08	7.88	-10.28
Indian Rupee	-3.39	-4.84	-3.13	15.32	5.71	2.94	2.00	13.64	18.92	23.33	3.45	1.75	3.64	-1.79	-3.45	0.00
Italian Lira (1000)	0.00	-1.99	-2.55	-10.91	-8.95	-3.78	-7.12	-8.30	-1.74	-1.02	13.42	4.26	-1.37	-14.46	3.40	-9.77
Japanese Yen (100)	-19.20	-5.96	-10.65	-19.88	-9.19	-15.05	-5.26	9.04	-11.67	-4.59	-23.35	-9.85	-6.90	4.98	4.03	-2.03
S. Africa Rand	-7.97	10.46	33.98	18.39	-6.16	7.10	-23.58	38.15	1.23	3.66	1.30	6.51	3.26	6.51	0.88	6.28
Singapore Dollar	-9.22	-13.76	-6.97	12.12	0.97	-8.41	-14.72	-2.45	-9.75	-5.05	-12.43	-7.50	-6.53	-10.16	-1.41	0.35
Swiss Francs	-3.94	-13.76	1.25	-16.03	-13.13	-5.30	-2.22	-11.84	-1.92	-0.91	-7.62	-9.26	-12.14	-5.43	9.92	-11.43
US Dollar	-8.06	-14.62	-10.46	17.41	2.00	-4.27	-11.81	3.49	-5.22	0.83	-11.98	-2.10	1.57	-9.69	-6.37	-11.96

