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National Accounts, 1982-1985

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National Accounts, 1982 - 1985

Introduction

National Accounts data are prepared and published twice a year namely in March and September. Each set of data, being based on better and more up to date information, contains revised estimates of several years previously published. Thus, this issue presents a series of data relating to the years 1982 - 1985, which have been revised in the light of additional information received.

An indication of the comparative status of the figures published in March and September is given below:

<u>Year</u>	<u>Status as at March 1985</u>	<u>Status as at September 1985</u>
1982	Final estimates	Final estimates (No change)
1983	Final estimates	Final estimates (Revised)
1984	Preliminary estimates	Provisional estimates
1985	First Forecast	Revised Forecast

The March version was published in the 'Economic Indicators No. 16' and in the 'Annual Digest of Statistics, 1984'. The present series will appear, in detail, in the annual Report 'National Accounts of Mauritius, 1985'.

1984 Performance

(a) Gross Domestic Product (GDP)

GDP at market prices increased from Rs 12,773 million in 1983 to reach Rs 14,295 million in 1984. Net indirect taxes amounted to Rs 2,310 million so that GDP at factor cost stood at Rs 11,985 million.

In nominal terms, GDP at factor cost increased by around 13%, but in real terms, i.e. after the elimination of the effect of price increases, the growth rate was 4.2% compared to 0.4% the previous year.

Almost half of the GDP at factor cost (Rs 6,000 million) was distributed as compensation of employees.

(b) Sectoral analysis

The Sugar Industry has recorded a negative growth of around 4% resulting from the low sugar production of 575,617 metric tons in 1984. The new legislation passed this year in connection with the rationalization of export duty on sugar has affected the figures of value added at factor cost. Consequently, major revisions have been brought to the value added at factor cost generated by the Sugar Industry.

The decline in the Sugar Industry was, however, offset by substantial increases (+ 11%) registered in 'Other agriculture' which includes the growing of foodcrops and fruits, tea, tobacco, livestock breeding and fishing. The main sectors of growth were: tea +30%, tobacco +18%, foodcrops +20% and fishing +19%.

The other sectors which have greatly contributed to the growth of the economy during the year 1984 are the EPZ and the tourism industries. The EPZ sector has registered a record growth of 30% in volume. Value added at current factor cost increased from Rs 548 million in 1983 to Rs 810 million in 1984. It is estimated that the value added generated by the Tourism Industry increased by around 14% in 1984. The remaining sectors of the economy followed modest growth rates of around 3%.

(c) Consumption and Investment

Aggregate consumption expenditure increased in nominal terms, by 10%, from Rs 10,592 million in 1983 to Rs 11,704 million in 1984. However, the real growth rate worked out to about 3% after removing the effect of price increases. But consumption, as a percentage of GDP at market prices, continued to decline from 84.6% in 1982, 82.9% in 1983 to 81.9% in 1984.

Consequently, Gross Domestic Savings which amounted to Rs 2,181 million in 1983 reached Rs 2,591 million in 1984 and the savings rate increased from 17.1% to 18.1% in 1984.

The major component of the aggregate consumption expenditure, private households expenditure reached Rs 9,869 million and government consumption expenditure Rs 1,835 million.

Investment as measured by the Gross Domestic Fixed Capital Formation (GDFCF) amounted to Rs 2,560 million compared to Rs 2,300 million the previous year and the growth rate in real terms, was 4.8%. In March, it was estimated that investment would grow by 6.6%. This figure has been revised downward in the light of statistical information collected on the actual expenditure incurred in respect of projects started in 1984. It is observed that there have been delays in the execution of some of the projects.

An analysis of the table on investment by type of capital goods shows that there have been significant increases in volume terms in the following:- Non-residential dwellings (+ 18.1%), passenger cars (+ 25.0%) and other machinery and equipment (+ 17.8%). Negative growth rates were recorded in respect of other construction works (-9.5%) and other transport machinery (- 14.4%). Investment in residential dwellings which amounted to Rs 750 million, maintained in volume terms, the same level as in 1983.

The main industrial sectors which have registered substantial growth in investment are: manufacturing (+ 49%), Agriculture, hunting, forestry and fishing (+ 29%), Wholesale and retail trade including hotels and restaurants (+ 23%).

Of the Rs 2,560 million invested, the share of the public sector represented Rs 870 million and the private sector Rs 1,690 million. In volume terms, public sector investment remained at the same level as in 1983 whilst the private sector recorded a growth of around 7%.

Forecast 1985 (revised)

It is estimated that the economy in 1985 will grow by around 5.5%, in real terms. GDP will reach Rs 16,050 million at market prices and Rs 13,375 million at factor cost.

The forecast figures given in March pointed to a growth of around 5.8%. The output of some of the sectors, namely, Tourism and Electricity, gas and water, have been revised downwards on the basis of data on the actual performance of these sectors during the first nine months of 1985.

The figures for the year 1985 have been worked out on the basis of the following assumptions:

- (i) Sugar production estimated at 655,000 m/tons
- (ii) EPZ sector will grow by 12% in volume terms
- (iii) Tourism sector will grow by 7% in volume terms
(in March, the assumption was of a 10% growth)
- (iv) Electricity, gas, and water will register a growth of 15%.

Aggregate consumption expenditure will grow in volume terms by 2.6% and will reach Rs 12,920 million. But, the ratio of consumption expenditure to GDP at market prices will maintain the decreasing trend observed during the past five years so that aggregate consumption will represent 80.5% of GDP at market prices in 1985.

Gross Domestic Savings will reach Rs 3,130 million and the savings rate will be 19.5%.

Investment will amount to Rs 2,910 million of which the share of the private sector will be Rs 1,920 million and that of the public sector Rs 990 million. In volume terms, it is estimated that investment will grow by 6.9%. The two main types of investments will be the construction of non-residential buildings and the purchase of machinery and equipment.

Central Statistical Office
Rose Hill.

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Table 1 - Main National Accounts Aggregates, 1982 - 1985

Main aggregates	Unit	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
1. Gross domestic product (G.D.P.) at factor cost	Rs Mn	10,020	10,613	11,985	13,375
Gross domestic product at market prices	"	11,725	12,773	14,295	16,050
Net factor income from the rest of the world	"	- 498	- 485	- 613	- 750
Gross national product (G.N.P.) at factor cost	"	9,522	10,128	11,372	12,625
Gross national product at market prices	"	11,227	12,288	13,682	15,300
2. Per capita GNP at factor cost	Rs	9,908	10,456	11,633	12,816
Per capita GNP at market prices	"	11,683	12,686	14,002	15,531
3. Compensation of employees	Rs Mn	4,975	5,400	6,000	6,700
4. Final consumption expenditure	"	9,925	10,592	11,704	12,920
of which private	"	(8,301)	(8,886)	(9,869)	(10,980)
public	"	(1,624)	(1,706)	(1,835)	(1,940)
5. Gross domestic fixed capital formation (GDFCF)	"	2,100	2,300	2,560	2,910
of which private	"	(1,345)	(1,485)	(1,690)	(1,920)
public	"	(755)	(815)	(870)	(990)
6. Gross domestic savings	"	1,800	2,181	2,591	3,130
7. Net exports of goods and non-factor services	"	- 300	- 46	- 400	- 50
Exports of goods and non-factor services	"	5,529	5,953	7,026	8,530
Imports of goods and non-factor services	"	5,859	5,999	7,426	8,580

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 2 - Derived rates and ratios (%), 1982 - 1985

	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
1. Annual growth rate of				
Gross domestic product (GDP) at factor cost	+ 5.8	+ 0.4	+ 4.2	+ 5.5
Final consumption expenditure : Private	+ 3.6	+ 2.0	+ 3.0	+ 2.8
Government	+ 2.0	+ 2.5	+ 3.4	+ 1.6
Gross domestic fixed capital formation (GDFCF)	- 14.0	+ 3.2	+ 4.8	+ 6.9
2. Ratios				
Compensation of employees as a % of GDP at factor cost	49.7	50.9	50.1	50.1
Final consumption expenditure as a % of GDP at market prices	84.6	82.9	81.9	80.5
Private consumption expenditure as a % of GDP at market prices	70.8	69.6	69.1	68.4
Public consumption expenditure as a % of GDP at market prices	13.8	13.3	12.8	12.1
GDFCF as a % of GDP at market prices	17.9	18.0	17.9	18.1
Private GDFCF as a % of GDP at market prices	11.5	11.6	11.8	11.9
Public GDFCF as a % of GDP at market prices	6.4	6.4	6.1	6.2
Gross domestic savings as a % of GDP at market prices	15.4	17.1	18.1	19.5

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 3 - Gross domestic product by industry group at current factor cost, 1982-85

	(Rs Million)			
	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Agriculture, hunting, forestry & fishing	1,530	1,465	1,756	1,965
of which sugar	(1,140)	(1,010)	(1,166)	(1,375)
other	(390)	(455)	(590)	(590)
Mining and quarrying	17	18	19	20
Manufacturing	1,560	1,678	2,128	2,445
of which sugar	(313)	(265)	(326)	(360)
E.P.Z.	(449)	(548)	(810)	(1,000)
other	(798)	(865)	(992)	(1,085)
Electricity, gas and water	260	245	285	465
Construction	625	655	690	750
Wholesale & retail trade & restaurants and hotels	1,290	1,455	1,640	1,840
of which wholesale and retail	(1,050)	(1,180)	(1,300)	(1,440)
restaurants and hotels	(240)	(275)	(340)	(400)
Transport, storage and communications	1,112	1,230	1,327	1,450
Financing, insurance, real estate and business services	1,755	1,890	2,050	2,225
of which ownership of dwellings	(1,270)	(1,360)	(1,460)	(1,505)
other	(485)	(530)	(590)	(640)
Producers of government services	1,275	1,327	1,385	1,460
Other services	596	650	705	755
Gross domestic product at factor cost	10,020	10,613	11,985	13,375
Indirect taxes (net of subsidies)	1,705	2,160	2,310	2,675
Gross domestic product at market prices	11,725	12,773	14,295	16,050

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 4 - Gross domestic product by industry group at constant 1982 prices, 1982-85

	(Rs Million)			
	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Agriculture, hunting, forestry & fishing	1,530	1,331	1,341	1,513
of which sugar	(1,140)	(912)	(876)	(1,034)
other	(390)	(419)	(465)	(479)
Mining and quarrying	17	17	17	17
Manufacturing	1,560	1,576	1,737	1,078
of which sugar	(313)	(250)	(244)	(283)
E.P.Z.	(449)	(489)	(636)	(712)
other	(798)	(837)	(857)	(883)
Electricity, gas and water	260	243	270	310
Construction	625	633	646	665
Wholesale & retail trade & restaurants and hotels	1,290	1,373	1,440	1,495
of which wholesale and retail	(1,050)	(1,118)	(1,149)	(1,184)
restaurants and hotels	(240)	(255)	(291)	(311)
Transport, storage and communications	1,112	1,151	1,186	1,233
Financing, insurance, real estate and business services	1,755	1,812	1,872	1,958
of which ownership of dwellings	(1,270)	(1,302)	(1,335)	(1,382)
other	(485)	(510)	(537)	(556)
Producers of government services	1,275	1,300	1,320	1,340
Other services	596	627	652	672
Gross domestic product at factor cost	10,020	10,063	10,481	11,061
% annual real growth rate of gross domestic product	+ 5.8	+ 0.4	+ 4.2	+ 5.5

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 5 - Gross domestic product by industry group - sectoral real growth rates, 1983 - 1985

(Base year 1982 = 100)

	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Agriculture, hunting, forestry & fishing	87.0	87.7	98.9
of which sugar	(80.0)	(76.8)	(90.7)
other	(107.4)	(119.2)	(122.8)
Mining and quarrying	100.0	100.0	100.0
Manufacturing	101.0	111.3	120.4
of which sugar	(80.0)	(78.0)	(90.4)
E.P.Z.	(108.9)	(141.7)	(158.6)
other	(104.9)	(107.4)	(110.6)
Electricity, gas and water	93.5	103.9	119.2
Construction	101.3	107.4	106.4
Wholesale & retail trade & restaurants and hotels	106.4	111.8	115.9
of which wholesale and retail	(106.5)	(109.4)	(112.8)
restaurants and hotels	(106.3)	(121.3)	(129.6)
Transport, storage and communications	103.5	106.8	110.9
Financing, insurance, real estate and business services	103.2	106.7	110.4
of which ownership of dwellings	(102.5)	(105.1)	(108.8)
other	(105.2)	(110.7)	(114.6)
Producers of government services	102.0	103.5	105.1
Other services	105.2	109.4	112.8
Gross domestic product at factor cost	100.4	104.6	110.4
% Annual real growth rate of gross domestic product	+ 0.4	+ 4.2	+ 5.5

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 6 - Gross domestic product by industry group - Sectoral deflators,
1983 - 1985

(Base Year 1982 = 100)

	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Agriculture, hunting, forestry and fishing	110.1	130.9	129.9
of which sugar	(110.7)	(133.1)	(133.0)
other	(108.6)	(126.9)	(123.2)
Mining and quarrying	105.9	111.8	117.6
Manufacturing	106.5	122.5	130.2
of which sugar	(106.0)	(133.6)	(127.2)
E.P.Z.	(112.1)	(127.4)	(140.4)
other	(103.3)	(115.8)	(122.9)
Electricity, gas and water	100.8	105.6	150.0
Construction	103.5	106.8	112.8
Wholesale, & retail trade and restaurants & hotels	106.0	113.9	123.1
of which wholesale and retail	(105.5)	(113.1)	(121.6)
restaurants & hotels	(107.8)	(116.8)	(128.6)
Transport, storage & communications	106.9	111.9	117.6
Financing, insurance, real estate and business services	104.3	109.5	114.8
of which ownership of dwellings	(104.5)	(109.4)	(114.7)
other	(103.9)	(109.9)	(115.1)
Producers of government services	102.1	104.9	109.0
Other services	103.7	108.1	112.3
<u>Gross domestic product at factor cost</u>	<u>105.5</u>	<u>114.3</u>	<u>120.9</u>

^{1/} Revised estimates

^{2/} Provisional estimates

^{3/} Revised forecast

Table 7 - Expenditure on gross domestic product at current prices, 1982 - 1985

(Rs Million)

	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Private consumption expenditure on goods and services	8,301	8,886	9,869	10,980
General government consumption expenditure on goods and services	1,624	1,706	1,835	1,940
Gross domestic fixed capital formation of private enterprises	1,345	1,485	1,690	1,920
Gross domestic fixed capital formation of government and public enterprises	755	815	870	990
Increase in stocks	+ 30	- 73	+ 431	+ 270
Exports of goods and non-factor services	5,529	5,953	7,026	8,530
Goods (f.o.b. value)	(3,985)	(4,346)	(5,180)	(6,450)
Non-factor services	(1,544)	(1,607)	(1,846)	(2,080)
Less Imports of goods and non-factor services	5,859	5,999	7,426	8,580
Goods (f.o.b. value)	(4,313)	(4,516)	(5,649)	(6,675)
Non-factor services	(1,546)	(1,483)	(1,777)	(1,905)
Gross domestic product at market prices	11,725	12,773	14,295	16,050

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 8 - Expenditure on gross domestic product at constant 1982 prices, 1982 - 1985

(Rs Million)

	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Private consumption expenditure on goods and services	8,301	8,463	8,721	8,962
General government consumption expenditure on goods and services	1,624	1,665	1,722	1,750
Gross domestic fixed capital formation of private enterprises	1,345	1,401	1,502	1,605
Gross domestic fixed capital formation of government and public enterprises	755	766	770	823
Increase in stocks	+ 30	- 70	+ 340	+ 233
Exports of goods and non-factor services	5,529	5,580	5,910	6,585
Goods (f.o.b. value)	(3,985)	(4,022)	(4,282)	(...)
Non-factor services	(1,544)	(1,558)	(1,628)	(...)
Less Imports of goods and non-factor services	5,859	6,035	6,700	7,020
Goods (f.o.b. value)	(4,313)	(4,443)	(4,933)	(...)
Non-factor services	(1,546)	(1,592)	(1,767)	(...)
Gross domestic product at market prices	11,725	11,770	12,265	12,938

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 9 - Cost components of the gross domestic product at current prices, 1982 - 1985

(Rs Million)

	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Compensation of employees	4,975	5,400	6,000	6,700
of which paid by government	(1,494)	(1,547)	(1,615)	(1,700)
Operating surplus	5,045	5,213	5,985	6,675
of which government industries	(43)	(61)	(67)	(67)
Consumption of fixed capital
Gross domestic product at factor cost	10,020	10,613	11,985	13,375
Net indirect taxes	1,705	2,160	2,310	2,675
Indirect taxes paid	(1,717)	(2,180)	(2,348)	(2,715)
Subsidies received	(- 12)	(- 20)	(- 38)	(- 40)
Gross domestic product at market prices	11,725	12,773	14,295	16,050

1/ Revised estimates

2/ Provisional estimates

3/ Revised Forecast

Table 10 - Composition of gross domestic fixed capital formation at current prices (1982 - 1985)

(Rs Million)

	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
A. By type of capital goods				
(a) Residential buildings	735	700	750	735
(b) Non-residential buildings	245	277	350	470
(c) Other construction and works	480	527	505	485
(d) Transport equipment				
(i) Passenger cars	45	40	57	80
(ii) Other equipment	75	111	100	160
(e) Machinery and other equipment	520	645	798	980
Gross domestic fixed capital formation	2,100	2,300	2,560	2,910
B. By industrial use				
1. Agriculture, hunting, forestry and fishing	135	102	140	165
2. Mining and quarrying	-	-	-	-
3. Manufacturing	315	337	530	650
4. Electricity, gas and water	350	467	310	310
5. Construction	45	36	27	35
6. Wholesale & retail trade and restaurants and hotels	90	131	175	255
7. Transport, storage and communications	235	330	400	460
8. Financing, insurance, real estate and business services	780	744	798	790
of which ownership of dwellings	(735)	(700)	(750)	(735)
9. Producers of government services	80	90	105	135
10. Other services	70	63	75	110
Gross domestic fixed capital formation	2,100	2,300	2,560	2,910

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 11 - Composition of gross domestic fixed capital formation at constant 1982 prices, 1982 - 1985

(Rs Million)

	1982	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
<u>A. By type of capital goods</u>				
(a) Residential buildings	735	667	671	626
(b) Non-residential buildings	245	263	311	394
(c) Other construction and works (including land improvement)	480	502	454	413
(d) Transport equipment				
(i) Passenger cars	45	35	44	56
(ii) Other equipment	75	101	86	129
(e) Machinery and other equipment	520	599	706	810
Gross domestic fixed capital formation	2,100	2,167	2,272	2,428
<u>B. By industrial use</u>				
1. Agriculture, hunting, forestry and fishing	135	107	138	154
2. Mining and quarrying	-	-	-	-
3. Manufacturing	315	314	468	536
4. Electricity, gas and water	350	438	275	259
5. Construction	45	33	23	28
6. Wholesale & retail trade and restaurants and hotels	90	123	151	206
7. Transport, storage and communications	235	300	345	370
8. Financing, insurance, real estate and business services	780	708	713	671
of which ownership of dwellings	(735)	(667)	(671)	(626)
9. Producers of government services	80	84	91	110
10. Other services	70	60	68	94
Gross domestic fixed capital formation	2,100	2,167	2,272	2,428

1/ Revised estimates

2/ Provisional estimates

3/ Revised forecast

Table 12 - Gross domestic fixed capital formation - real growth rates,
1983 - 1985

(Base year 1982 = 100)

Type of capital goods	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Residential buildings	90.7	91.2	85.1
Non-residential buildings	107.3	126.9	160.8
Other construction and works (including land improvement)	104.6	94.6	86.1
Transport equipment			
(i) Passenger cars	77.8	97.8	124.5
(ii) Other equipment	134.7	114.7	172.1
Machinery and other equipment	115.2	135.8	155.8
Gross domestic fixed capital formation	103.2	108.2	115.6
% annual real growth rate of Gross domestic fixed capital formation	+ 3.2	+ 4.8	+ 6.9

Table 13 - Gross domestic fixed capital formation - deflators by type of capital
goods (1983 - 1985)

(Base year 1982 = 100)

Type of capital goods	1983 ^{1/}	1984 ^{2/}	1985 ^{3/}
Residential buildings	104.9	111.8	117.4
Non-residential buildings	105.3	112.5	119.4
Other construction and works (including land improvement)	105.0	111.2	117.4
Transport equipment			
(i) Passenger cars	114.3	129.5	142.9
(ii) Other equipment	109.9	116.3	124.0
Machinery and other equipment	107.7	113.0	121.0
Gross domestic fixed capital formation	106.1	112.7	119.9

^{1/} Revised estimates

^{2/} Provisional estimates

^{3/} Revised forecast