



Republic of Mauritius

ECONOMIC AND SOCIAL INDICATORS

An Occasional Paper

ISSUE NO. 333

9 October, 2000

NATIONAL ACCOUNTS ESTIMATES - (1997 - 2000)

September 2000 issue

<http://ncb.intnet.mu/medrc.htm>

Price: Rs 30.-

Central Statistical Office
Ministry of Economic Development, Financial Services and Corporate Affairs
Port-Louis
Republic of Mauritius

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

National Accounts Estimates (1997 – 2000)

September 2000 issue

General

This issue of Economic and Social Indicators on National Accounts provides data for the years 1997 to 2000. The 1997 figures are final, while those for 1998 and 1999 are revised estimates. A revised forecast for 2000 is also given. The main National Accounts aggregates, growth rates and ratios are presented in Tables 1 and 2, while details by industry group are shown in Tables 3 to 7.

2. Overall growth rates

The growth rates for the years 1998 and 1999 have been revised in the light of recent data available as at September this year. The economy in 1998 grew at 5.8% instead of 5.7% estimated in March 2000. The growth rate for the year 1999 works out to 2.6% which is slightly lower than what was estimated in March 2000 (2.7%).

Following a revision of the assumptions for the main sectors (Sugar, EPZ and Tourism) as detailed at paragraph 4.1, the economy is more likely to grow by 8.3% than the 8.0% estimated earlier in March. It is observed that, although the value added in real terms for the main sectors have been revised upwards, earnings are not expected to grow in the same proportion because of the decline of the Euro.

The growth rate of the economy, exclusive of sugar, works out to 6.4 % compared to 5.6% in 1999 (Table 5).

3. Year 1999 (Revised estimates)

3.1 Output, 1999

Gross Domestic Product (GDP) at current factor cost increased in nominal terms by 7.5% to R 91,395 million in 1999. In real terms it grew by 2.6 % (Tables 1 and 2).

GDP at current market prices, which includes R 15,100 million as taxes (net of subsidies) on production and imports, increased by 8.8% to reach R 106,495 million.

Gross National Product (GNP) at current market prices, which takes account of a net outflow of R 466 million to the rest of the world, stood at R 106,029 million representing an increase of 9.1%.

GNP per capita at current market prices increased by 7.7% to reach R 90,270 from R 83,805 in 1998.

3.2. Sectoral growth rates, 1999

With the exception of the Agricultural sector as well as "Sugar milling" and Public Utilities sector (Electricity, gas and water), which were severely affected by drought, all the other sectors recorded positive growths ranging from 3.0% to 8.5% (Table 5).

(a) The Agricultural sector registered a decline of 28.1% following a negative growth of 45.0% in "Sugarcane" and no growth in "Other agriculture".

(b) The Manufacturing sector witnessed a growth of 3.0%, reflecting the performances of its sub - sectors as follows:

Sugar milling : -32.5% (373,294 tonnes of sugar compared to 628,588 tonnes in 1998)

EPZ : +6.0% (Exports of R 28,952 million compared to R 26,074 million in 1998)

Other manufacturing :+5.1% (in line with increase in final and intermediate consumption)

(c) The Public Utilities sector experienced no growth because of severe water shortages and lower electricity production .

(d) The Construction sector achieved a growth rate of 8.0%, as many projects started as planned and others reached completion.

(e) "Wholesale & retail trade, restaurants & hotels" grew by 5.0%, with distributive trade growing by 4.6%. "Restaurants & hotels", a major component of the tourism sector, registered a growth of 6.0%, as in 1998, in line with increases in tourist arrivals (578,085 in 1999 against 558,195 in 1998) and tourist earnings (R 13,668 million in 1999 as compared to R 11,890 million in 1998).

(f) "Transport, storage & communication" grew by 7.6% as compared to 12.1% in 1998. This is the result of lower growth rates in "air transport" and "land transport".

(g) "Financing, insurance, real estate and business services" grew by 6.7% against 6.0% in 1998. The level of activity has increased in "banking" and "business services", with the coming into operation of new companies.

(h) "Producers of government services" performed at 4.0%.

(i) "Community, social and personal services" grew by 7.5 %.

3.3 Consumption and Saving, 1999

Final consumption expenditure increased by 11.7% to reach R 82,167 million. In real terms, it grew by 4.7%. Of the final consumption expenditure, household expenditure amounted to R 69,527 million or 84.6%, and the rest represented general government expenditure which stood at R 12,640 million (Tables 1 and 2).

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and final consumption expenditure, amounted to R 24,328 million, nearly the same amount as in 1998. However, the Saving rate, calculated as the ratio of GDS to GDP at market prices, declined to 22.8% from 24.8% in 1998.

3.4 National disposable income and its appropriation, 1999

Table 10 on the appropriation of national disposable income shows that compensation of employees reached R 42,900 million, showing an increase of 11.0% over R 38,633 million recorded in 1998. This represents 46.9% of GDP at factor cost compared to 45.4% in 1998.

Gross National Disposable Income (GNDI), which takes into account flows of factor income and transfers from and to the rest of the world, increased by 10.2% to reach R 109,645 million compared to R 99,483 million in 1998.

Gross National Saving (GNS), the difference between GNDI and final consumption, increased to R 27,478 million from R 25,941 million in 1998.

3.5 Investment (GDFCF), 1999

Gross Domestic Fixed Capital Formation (GDFCF) increased by 28.6% to reach R 29,665 million as compared to R 23,075 million in 1998. In real terms it grew by 21.6%. However, exclusive of investment in an aircraft worth R 2,700 million in 1999, the growth rate in real terms works to 10.7% compared to 7.7% in 1998 (Tables 13 and 14).

The investment rate as measured by the ratio of GDFCF to GDP at market prices, increased from 23.6% in 1998 to 27.9% in 1999.

As shown in Table 13, investment in "Building & construction work" registered a growth of 8.3% against 5.1% in 1998. This was the result of a high growth of 25.9% in "Non-residential building", a 3.3% growth in "Residential building" and a decline of 4.8% in "Other construction work".

Investment in "Machinery and equipment" reached R 16,095 million as compared to R 11,050 million in 1998. Of this, "transport equipment" represented R 4,135 million (including R 2,700 worth of an aircraft) and "Other machinery and equipment", R 10,650 million and "passenger cars", R 865 million.

Tables 1 and 2 show that the share of private sector in the total GDFCF stood at 75.2% (R 22,310 million). The public sector accounted for the remaining 24.8% (R 7,355 million).

4. Year 2000 (Revised forecast)

4.1 Growth rate, 2000

On the basis of the assumptions given below for the key sectors, the economy is expected to grow at 8.3 % as compared to 2.6% in 1999. Exclusive of sugar, the economy will most probably grow by 6.4% compared to 5.6% last year.

The main assumptions are as follows:

	Sector	Main assumption	Value added growth rate
(a)	Sugar cane and sugar	Sugar production of 580,000 tonnes	+56.3%
(b)	EPZ	Exports of R 31,000 million	+6.0%
(c)	Tourism	Tourist arrivals: 640,000 Tourist earnings: R 15,500 million	+11.0%
(d)	Construction		+8.0%
(e)	Other sectors		+6.1%
	Overall growth rate		+8.3%
	<i>Overall growth rate, exclusive of sugar</i>		<i>+6.4%</i>

4.2 Output, 2000

GDP at factor cost in 2000 is expected to increase by 11.2% to reach R 101,655 million as compared to R 91,395 in 1999. In real terms, this represents a growth of 8.3%.

4.3 Consumption and Saving, 2000

Aggregate final consumption expenditure of households and Government will most likely increase by 8.9% to R 89,465 million from R 82,167 million in 1999 (Tables 1 and 2).

Gross Domestic Saving will increase to R 28,690 million as compared to R 24,328 million in 1999. Consequently the Saving rate is expected to rise to 24.3% from 22.8% in 1999.

Gross National Saving is also expected to increase from R 27,478 million in 1999 to R 30,640 million in 2000 (Table 10).

4.4. Investment, 2000

Updated data from surveys and additional information collected on ongoing and new projects to be implemented in 2000, indicate that investment will decline in real terms by 3.6% to reach R 29,715 million (Tables 11 to 14). However, exclusive of an aircraft worth R 2,700 million in 1999, the growth rate works out to 5.8% for 2000 as compared to 10.7% in 1999.

Investment rate, as measured by the ratio of GDFCF to GDP at market prices, is expected to decrease from 27.9% in 1999 to 25.1% in 2000 (Table 2).

Table 13 shows that "Building and construction work" is expected to grow by 8.4%. "Residential building" will grow by about 6.7% after a slow growth of 3.3% in 1999. "Non-residential building" will most probably grow by 10.3% as a result of renovation, extension and construction of hotels, schools, hospitals and airport. "Other construction work" is expected to grow by 8.3%, in contrast to a decline of 4.8% in 1999. This is mainly due to higher investments in projects such as sewerage and airport development.

Investment in "machinery and transport equipment" is expected to decline by 14.3% as compared to an increase of 36.4% in 1999. However, if purchase of the aircraft in 1999 is excluded from the accounts, investment in "machinery and transport equipment" is expected to grow by 3.0% in 2000 as compared to 13.4% in 1999.

**Central Statistical Office
Ministry of Economic Development, Financial Services and Corporate Affairs.
Port Louis.**

October 2000.

Technical Notes

Gross Domestic Product (GDP)

GDP is the aggregate money value of all goods and services produced within a country out of economic activity during a specified period usually a year, before provision for the consumption of fixed capital.

GDP at factor cost

GDP at factor cost is that part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour, land and capital).

GDP at market prices

GDP at market prices is equal to the GDP at factor cost plus taxes (net of subsidies) on production and imports.

Gross National Product (GNP)

GDP plus net factor income from abroad gives Gross National Product (GNP), also termed Gross National Income (GNI).

Gross National Disposable Income (GNDI)

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

Imputed bank service charges (FISIM)

Imputed bank service charges' renamed FISIM (Financial Intermediation Services Indirectly Measured) in the 1993 SNA is obtained as the difference between interest received and interest paid by banks. As it is difficult to allocate FISIM to the intermediate consumption of different industries, the total value of bank charges is imputed to a nominal industry with negative value added.

Gross Domestic Fixed Capital Formation (GDFCF)

GDFCF is the net additions to the physical assets of the country in a year. These consist mainly of investment in buildings, plants, machinery and transport equipment, all valued at market prices.

Change in inventories

Change in inventories includes the value of the physical change in stocks of raw materials, work in progress, and finished goods held by private producers.

Consumption expenditure

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

In the new system(1993 SNA) ,Government final consumption expenditure is further disaggregated into collective and individual consumption expenditure. **Collective** expenditure consists of the services which government provides to the community as a whole, for example, security and defence whereas **individual** expenditure is made up of expenses incurred in providing services which are mostly beneficial to individuals, mainly in respect of health and education (1993 SNA).

Actual Government final consumption expenditure (new terminology in 1993 SNA) refers to expenditure incurred for the provision of collective services.

Actual private final consumption expenditure consists of expenditure incurred by households and government on the provision of individual services.

Gross Domestic Saving

GDP at market prices less total consumption expenditure (private and government) gives Gross Domestic Saving.

Gross National Saving

Gross National Saving is the balancing item in the "Use of Income Account"(1993 SNA). Gross National Disposable Income (GNDI) less total consumption gives Gross National Saving.

Exports and Imports of goods and Non factor services

Both exports and imports are measured f.o.b.

Exports and imports of goods are compiled according to the General Trade System, using the national boundary as the statistical frontier. All goods entering the country are recorded in imports and goods leaving the country in exports. However, for the sake of continuity and consistency gross imports and exports through the customs and the free zone area are shown separately.

Table 1 - Main National Accounts aggregates, 1997 -2000

	Unit	1997	1998 ¹	1999 ²	2000 ³
1. Gross Domestic Product (GDP)					
at factor cost	R M	75,301	85,006	91,395	101,655
at market prices	R M	86,428	97,842	106,495	118,155
2. Net factor income from the rest of the world	R M	-374	-637	-466	-750
3. Net transfer from rest of the world	R M	+2,390	+2,278	+3,616	+2,700
4. Gross National Product (GNP)					
at factor cost	R M	74,927	84,369	90,929	100,905
at market prices	R M	86,054	97,205	106,029	117,405
5. Gross National Disposable Income (GNDI)	R M	88,444	99,483	109,645	120,105
6. Per capita GNP					
at factor cost	R	65,274	72,738	77,413	85,075
at market prices	R	74,968	83,805	90,270	98,988
7. Per capita GDP					
at factor cost	R	65,600	73,287	77,810	85,708
at market prices	R	75,294	84,354	90,666	99,620
8. Compensation of employees	R M	34,679	38,633	42,900	46,705
9. Final consumption expenditure incurred by	R M	65,293	73,542	82,167	89,465
households	R M	54,865	62,104	69,527	75,845
general government	R M	10,428	11,438	12,640	13,620
Actual final consumption expenditure of	R M	65,293	73,542	82,167	89,465
households*	R M	58,725	66,284	74,153	80,835
general government	R M	6,568	7,258	8,014	8,630
10. Gross Domestic Fixed Capital Formation (GDFCF)	R M	23,430	23,075	29,665	29,715
private sector	R M	17,840	17,085	22,310	21,115
public sector	R M	5,590	5,990	7,355	8,600
11. Gross Domestic Saving (GDS)	R M	21,135	24,300	24,328	28,690
12. Gross National Saving (GNS)	R M	23,151	25,941	27,478	30,640
13. Net exports of goods & non-factor services	R M	-4,183	-832	-3,767	-885
Exports of goods & non-factor services	R M	54,357	65,711	69,094	76,015
Imports of goods & non-factor services	R M	58,540	66,543	72,861	76,900

* adjusted for government expenditure on individual services (health & education) - 1993 SNA

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 2 - Growth rates and ratios, 1997 - 2000

	1997	1998 ¹	1999 ²	2000 ³
	(%)	(%)	(%)	(%)
1. Annual real growth rate of :				
Gross Domestic Product (GDP) at factor cost	+5.6	+5.8	+2.6	+8.3
Final consumption expenditure incurred by	+4.7	+5.6	+4.7	+4.8
<i>Households</i>	+4.6	+6.0	+4.8	+4.9
<i>General Government</i>	+5.2	+3.1	+3.8	+4.2
Gross Domestic Fixed Capital Formation (GDFCF)	+10.8	-5.6	+21.6	-3.6
GDFCF (excluding aircraft and marine vessel)	-1.5	+7.7	+10.7	+5.8
2. Ratios				
Compensation of employees as a % of GDP at factor cost	46.1	45.4	46.9	45.9
Final consumption expenditure as a % of GDP at market prices	75.5	75.2	77.2	75.7
<i>Households</i>	63.4	63.5	65.3	64.2
<i>General Government</i>	12.1	11.7	11.9	11.5
GDFCF as a % of GDP at market prices	27.1	23.6	27.9	25.1
Public sector's investment as a % of GDFCF	23.9	26.0	24.8	28.9
Gross Domestic Saving (GDS) as a % of GDP at market prices	24.5	24.8	22.8	24.3

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 3 - Gross Domestic Product by industry group at current factor cost , 1997 - 2000
(R million)

	1997	1998 ¹	1999 ²	2000 ³
Agriculture, hunting, forestry and fishing	6,650	7,328	4,947	6,090
Sugarcane	4,179	4,844	2,490	3,500
Other	2,471	2,484	2,457	2,590
Mining and quarrying	119	127	135	145
Manufacturing	18,233	20,996	22,755	24,870
Sugar milling	1,247	1,543	1,000	1,530
E.P.Z	9,086	10,393	11,567	12,260
Other	7,900	9,060	10,188	11,080
Electricity , gas and water	1,553	1,352	1,120	1,375
Construction	4,564	5,030	5,650	6,285
Wholesale & retail trade , restaurants and hotels	13,192	14,749	16,610	18,120
Wholesale and retail trade	9,769	10,607	11,550	12,500
Restaurants and hotels	3,423	4,142	5,060	5,620
Transport , storage and communication	8,902	10,368	11,577	12,995
Financing, insurance, real estate and business services	12,473	14,209	16,560	18,725
Ownership of dwellings	3,805	4,080	4,375	4,690
Financial institutions	4,486	5,300	6,601	7,660
Insurance and other business services	4,182	4,829	5,584	6,375
Producers of government services	7,921	8,800	9,850	10,650
Community, social & personal services	4,416	5,032	5,691	6,400
Less imputed bank service charges (FISIM)	(-2,722)	(-2,985)	(-3,500)	(-4,000)
Gross Domestic Product at factor cost	75,301	85,006	91,395	101,655
Taxes on production and imports net of subsidies	11,127	12,836	15,100	16,500
Gross Domestic Product at market prices	86,428	97,842	106,495	118,155

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 4 - Gross Domestic Product by industry group at constant 1992 prices, 1997 -2000

(R million)

	1997	1998 ¹	1999 ²	2000 ³
Agriculture, hunting, forestry and fishing	4,677	4,585	3,296	4,234
Sugarcane	2,794	2,864	1,575	2,460
Other	1,883	1,721	1,721	1,774
Mining and quarrying	94	97	100	103
Manufacturing	13,042	13,909	14,328	15,513
Sugar milling	859	941	635	994
E.P.Z	6,594	7,049	7,472	7,919
Other	5,589	5,919	6,221	6,600
Electricity , gas and water	1,431	1,520	1,520	1,641
Construction	3,492	3,702	3,998	4,317
Wholesale & retail trade , restaurants and hotels	9,831	10,310	10,822	11,531
Wholesale and retail trade	7,344	7,674	8,028	8,429
Restaurants and hotels	2,487	2,636	2,794	3,102
Transport , storage and communication	7,109	7,969	8,575	9,218
Financing, insurance, real estate and business services	9,282	9,838	10,491	11,194
Ownership of dwellings	3,044	3,135	3,229	3,326
Financial institutions	3,295	3,559	3,861	4,189
Insurance and other business services	2,943	3,144	3,401	3,679
Producers of government services	5,071	5,248	5,458	5,704
Community, social & personal services	3,312	3,537	3,803	4,095
Less imputed bank service charges (FISIM)	(-1,875)	(-2,025)	(-2,197)	(-2,384)
Gross Domestic Product at factor cost	55,466	58,690	60,194	65,166
Taxes on production and imports net of subsidies	8,374	8,890	9,601	10,225
Gross Domestic Product at market prices	63,840	67,580	69,795	75,391

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 5- Gross Domestic Product-sectoral growth rates (% over previous year),1997 - 2000

	1997	1998 ¹	1999 ²	2000 ³
Agriculture, hunting, forestry and fishing	+3.4	-2.0	-28.1	+28.4
Sugarcane	+5.1	+2.5	-45.0	+56.2
Other	+1.0	-8.6	0.0	+3.1
Mining and quarrying	+4.0	+3.0	+3.0	+3.0
Manufacturing	+6.2	+6.7	+3.0	+8.3
Sugar milling	+12.3	+9.5	-32.5	+56.5
E.P.Z	+6.0	+6.9	+6.0	+6.0
Other	+5.4	+5.9	+5.1	+6.1
Electricity , gas and water	+8.3	+6.2	+0.0	+8.0
Construction	-1.0	+6.0	+8.0	+8.0
Wholesale & retail trade , restaurants and hotels	+6.3	+4.9	+5.0	+6.5
Wholesale and retail trade	+5.0	+4.5	+4.6	+5.0
Restaurants and hotels	+10.2	+6.0	+6.0	+11.0
Transport , storage and communication	+9.1	+12.1	+7.6	+7.5
Financing, insurance, real estate and business services	+6.4	+6.0	+6.7	+6.8
Ownership of dwellings	+3.0	+3.0	+3.0	+3.0
Financial institutions	+8.0	+8.0	+8.5	+8.5
Insurance and other business services	+8.3	+6.8	+8.2	+8.2
Producers of government services	+3.5	+3.5	+4.0	+4.5
Community, social & personal services	+5.5	+6.8	+7.5	+7.7
<i>Imputed bank service charges</i>	<i>+7.0</i>	<i>+8.0</i>	<i>+8.5</i>	<i>+8.5</i>
Gross Domestic Product at factor cost	+5.6	+5.8	+2.6	+8.3
Overall growth excluding sugar sector	+5.5	+5.9	+5.6	+6.4

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 6 - Gross Domestic Product by industry group - sectoral volume indices, 1997 - 2000
(Base year: 1992 = 100)

	1997	1998 ¹	1999 ²	2000 ³
Agriculture, hunting, forestry and fishing	101.9	99.9	71.8	92.3
Sugarcane	96.1	98.5	54.2	84.6
Other	111.9	102.3	102.3	105.4
Mining and quarrying	134.3	138.3	142.4	146.7
Manufacturing	131.0	139.8	144.0	155.9
Sugar milling	104.6	114.6	77.3	121.0
E.P.Z	131.6	140.7	149.1	158.0
Other	135.7	143.7	151.0	160.2
Electricity , gas and water	150.6	160.0	160.0	172.8
Construction	113.9	120.8	130.4	140.9
Wholesale & retail trade , restaurants and hotels	139.6	146.4	153.7	163.7
Wholesale and retail trade	131.3	137.2	143.5	150.7
Restaurants and hotels	171.6	181.9	192.8	214.1
Transport , storage and communication	146.2	163.9	176.3	189.6
Financing, insurance, real estate and business services	141.2	149.7	159.6	170.3
Ownership of dwellings	119.4	123.0	126.6	130.4
Financial institutions	150.6	162.6	176.5	191.5
Insurance and other business services	160.4	171.3	185.3	200.5
Producers of government services	121.9	126.2	131.2	137.1
Community, social & personal services	139.0	148.5	159.6	171.9
(Imputed bank service charges)	(149.5)	(161.5)	(175.2)	(190.1)
Gross Domestic Product at factor cost	130.8	138.4	142.0	153.7
Annual growth rates of the gross domestic product (%)	+5.6	+5.8	+2.6	+8.3

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 7 - Gross domestic product by industry group - sectoral deflators, 1997 - 2000

(Base year: 1992 = 100)

	1997	1998 ¹	1999 ²	2000 ³
Agriculture, hunting, forestry and fishing	142.2	159.8	150.1	143.8
Sugarcane	149.6	169.2	158.1	142.3
Other	131.2	144.3	142.8	146.0
Mining and quarrying	126.6	131.7	135.6	141.4
Manufacturing	139.8	151.0	158.8	160.3
Sugar milling	145.2	164.0	157.4	154.0
E.P.Z	137.8	147.4	154.8	154.8
Other	141.3	153.1	163.8	167.9
Electricity , gas and water	108.5	89.0	73.7	83.8
Construction	130.7	135.9	141.3	145.6
Wholesale & retail trade , restaurants and hotels	134.2	143.1	153.5	157.2
Wholesale and retail trade	133.0	138.2	143.9	148.3
Restaurants and hotels	137.6	157.1	181.1	181.2
Transport , storage and communication	125.2	130.1	135.0	141.0
Financing, insurance, real estate and business services	134.4	144.4	157.9	167.3
Ownership of dwellings	125.0	130.1	135.5	141.0
Financial institutions	136.1	148.9	171.0	182.9
Insurance and other business services	142.1	153.6	164.2	173.3
Producers of government services	156.2	167.7	180.5	186.7
Community, social & personal services	133.3	142.3	149.7	156.3
Gross Domestic Product at factor cost	135.8	144.8	151.8	156.0
Taxes on production and imports net of subsidies	132.9	144.4	157.3	161.4
Gross Domestic Product at market prices	135.4	144.8	152.6	156.7

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 8 - Expenditure on Gross Domestic Product at current prices, 1997 -2000

(R million)

	1997	1998 ¹	1999 ²	2000 ³
Final consumption expenditure incurred by	65,293	73,542	82,167	89,465
Households	54,865	62,104	69,527	75,845
General government	10,428	11,438	12,640	13,620
<i>Individual</i>	(3,860)	(4,180)	(4,626)	(4,990)
<i>Collective</i>	(6,568)	(7,258)	(8,014)	(8,630)
Gross domestic fixed capital formation	23,430	23,075	29,665	29,715
Private sector	17,840	17,085	22,310	21,115
Public sector	5,590	5,990	7,355	8,600
Increase in inventories*	1,888	2,057	-1,570	-140
Exports of goods & non-factor services	54,357	65,711	69,094	76,015
Goods (f.o.b) - excluding freeport activities	33,789	40,051	40,025	42,365
Goods (f.o.b) freeport activities	1,683	3,660	3,110	3,700
Non-factor services	18,885	22,000	25,959	29,950
Less Imports of goods & non-factor services	58,540	66,543	72,861	76,900
Goods (f.o.b) - excluding freeport activities	42,570	46,386	53,088	54,150
Goods (f.o.b) freeport activities	1,803	2,930	2,410	3,350
Non-factor services	14,167	17,227	17,363	19,400
Gross Domestic Product at market prices	86,428	97,842	106,495	118,155

Table 9 -Expenditure on Gross Domestic Product at constant 1992 prices, 1997 - 2000

(R million)

	1997	1998 ¹	1999 ²	2000 ³
Final consumption expenditure incurred by	46,133	48,710	50,995	53,435
Households	38,994	41,350	43,355	45,474
General government	7,139	7,360	7,640	7,961
<i>Individual</i>	(2,700)	(2,740)	(2,847)	(2,970)
<i>Collective</i>	(4,439)	(4,620)	(4,793)	(4,991)
Gross domestic fixed capital formation	17,705	16,705	20,305	19,565
Private sector	13,480	12,360	15,270	13,900
Public sector	4,225	4,345	5,035	5,665
Increase in inventories*	668	2,326	-1,797	-160
Exports of goods & non-factor services	41,219	44,834	46,696	49,259
Goods (f.o.b) - excluding freeport activities	25,264	26,269	26,517	26,987
Goods (f.o.b) freeport activities	1,266	2,573	2,207	2,525
Non-factor services	14,689	15,992	17,972	19,747
Less Imports of goods & non-factor services	41,885	44,995	46,404	46,708
Goods (f.o.b) - excluding freeport activities	30,185	31,029	33,503	32,545
Goods (f.o.b) freeport activities	1,408	2,159	1,675	2,217
Non-factor services	10,292	11,807	11,226	11,946
Gross Domestic Product at market prices	63,840	67,580	69,795	75,391

1/ revised estimates

2/ provisional estimates

3/ revised forecast

* includes all statistical discrepancies

Table 10 - National Disposable Income and its appropriation at current prices, 1997 - 2000
(R million)

	1997	1998 ¹	1999 ²	2000 ³
Compensation of employees	34,679	38,633	42,900	46,705
of which paid by general government	8,402	9,260	10,314	11,155
Gross operating surplus	40,622	46,373	48,495	54,950
Gross Domestic Product at factor cost	75,301	85,006	91,395	101,655
Taxes on production and imports net of subsidies	11,127	12,836	15,100	16,500
Taxes on production and imports	11,913	13,649	15,865	17,950 17,200
Subsidies	786	813	765	1,450 700
Gross Domestic Product at market prices	86,428	97,842	106,495	118,155
Net factor income from the rest of the world	-374	-637	-466	-750
Gross National Product at market prices (GNI)	86,054	97,205	106,029	117,405
Net transfer from the rest of the world *	+2,390	+2,278	+3,616	+2,700
Gross National Disposable Income (GNDI)	88,444	99,483	109,645	120,105
Less: Final consumption expenditure	65,293	73,542	82,167	89,465
Households	54,865	62,104	69,527	75,845
General government	10,428	11,438	12,640	13,620
Gross National Saving (GNS)	23,151	25,941	27,478	30,640

1/ revised estimates 2/ provisional estimates 3/ revised forecast

* figure for 1999 includes reinsurance claims from abroad in respect of sugar

**Table 11 - Gross Domestic Fixed Capital Formation at current prices
by type and use, 1997 - 2000**

(R million)

	1997	1998 ¹	1999 ²	2000 ³
I - By type of capital goods				
A. Building & construction work	11,000	12,025	13,570	15,150
Residential building	4,650	5,080	5,460	6,000
Non-residential building	3,700	3,865	5,060	5,750
Other construction work	2,650	3,080	3,050	3,400
B. Machinery and equipment	12,430	11,050	16,095	14,565
Passenger car	1,155	1,295	1,310	1,300
Other transport equipment	4,315	1,370	4,135	1,525
Other machinery and equipment	6,960	8,385	10,650	11,740
Gross Domestic Fixed Capital Formation	23,430	23,075	29,665	29,715
II - By Industrial use				
Agriculture, hunting, forestry and fishing	675	790	865	705
Mining and quarrying	-	-	-	-
Manufacturing	3,345	4,530	5,105	5,390
of which : EPZ	(1,245)	(1,445)	(1,755)	(1,870)
Electricity , gas and water	1,000	1,500	1,855	1,940
Construction	495	535	545	745
Wholesale & retail trade , restaurants and hotels	2,895	3,325	4,720	5,075
of which : Restaurants and hotels	(1,300)	(1,585)	(2,835)	(2,860)
Transport , storage and communication	6,575	3,750	7,350	5,185
Financing, insurance, real estate and business services	5,525	6,360	6,850	7,645
of which : Ownership of dwellings	(4,650)	(5,080)	(5,460)	(6,000)
Producers of government services	2,170	1,795	2,050	2,355
Community, social & personal services	750	490	325	675
Gross Domestic Fixed Capital Formation	23,430	23,075	29,665	29,715

1/ revised estimates

2/ provisional estimates

3/ revised forecast

**Table 12 - Gross Domestic Fixed Capital Formation at constant 1992 prices
by type and use, 1997 - 2000**

	(R million)			
	1997	1998 ¹	1999 ²	2000 ³
I - By type of capital goods				
A. Building & construction work	8,395	8,825	9,560	10,360
Residential building	3,580	3,760	3,885	4,145
Non-residential building	2,765	2,775	3,495	3,855
Other construction work	2,050	2,290	2,180	2,360
B. Machinery and equipment	9,310	7,880	10,745	9,205
Passenger car	825	890	865	825
Other transport equipment	3,070	945	2,770	985
Other machinery and equipment	5,415	6,045	7,110	7,395
Gross Domestic Fixed Capital Formation	17,705	16,705	20,305	19,565
II - By industrial use				
Agriculture, hunting, forestry and fishing	490	545	570	445
Mining and quarrying	-	-	-	-
Manufacturing	2,555	3,245	3,420	3,450
of which : EPZ	(925)	(1,000)	(1,130)	(1,140)
Electricity , gas and water	750	1,065	1,240	1,240
Construction	370	380	370	480
Wholesale & retail trade , restaurants and hotels	2,155	2,370	3,210	3,340
of which : Restaurants and hotels	(965)	(1,125)	(1,915)	(1,860)
Transport , storage and communication	4,865	2,630	4,910	3,315
Financing, insurance, real estate and business services	4,370	4,850	4,965	5,320
of which : Ownership of dwellings	(3,580)	(3,760)	(3,885)	(4,145)
Producers of government services	1,635	1,295	1,415	1,570
Community, social & personal services	515	325	205	405
Gross Domestic Fixed Capital Formation	17,705	16,705	20,305	19,565

1/ revised estimates

2/ provisional estimates

3/ revised forecast

**Table 13 - Gross Domestic Fixed Capital Formation -Annual real growth rates(%)
by type and use, 1997 - 2000**

	1997	1998 ¹	1999 ²	2000 ³
I - By type of capital goods				
A. Building & construction work	-4.3	+5.1	+8.3	+8.4
Residential building	-9.0	+5.0	+3.3	+6.7
Non-residential building	-8.1	+0.4	+25.9	+10.3
Other construction work	+12.3	+11.7	-4.8	+8.3
B. Machinery and equipment	+29.1	-15.4	+36.4	-14.3
Passenger car	+20.4	+7.9	-2.8	-4.6
Other transport equipment	+291.1	-69.2	+193.1	-64.4
Other machinery and equipment	-5.7	+11.6	+17.6	+4.0
Gross Domestic Fixed Capital Formation	+10.8	-5.6	+21.6	-3.6
II - By industrial use				
Agriculture, hunting, forestry and fishing	+2.1	+11.2	+4.6	-21.9
Mining and quarrying	-	-	-	-
Manufacturing	+16.4	+27.0	+5.4	+0.9
of which : EPZ	+28.5	+8.1	+13.0	+0.9
Electricity , gas and water	-50.3	+42.0	+16.4	0.0
Construction	+10.4	+2.7	-2.6	+29.7
Wholesale & retail trade , restaurants and hotels	-5.1	+10.0	+35.4	+4.0
of which : Restaurants and hotels	-3.2	+16.6	+70.2	-2.9
Transport , storage and communication	+94.6	-45.9	+86.7	-32.5
Financing, insurance, real estate and business services	-9.9	+11.0	+2.4	+7.2
of which : Ownership of dwellings	-9.0	+5.0	+3.3	+6.7
Producers of government services	+17.6	-20.8	+9.3	+11.0
Community, social & personal services	+14.4	-36.9	-36.9	+97.6
Gross Domestic Fixed Capital Formation	+10.8	-5.6	+21.6	-3.6

1/ revised estimates

2/ provisional estimates

3/ revised forecast

Table 14 - Gross Domestic Fixed Capital Formation - Volume indices, 1997 - 2000

(Base year: 1992 = 100)

	1997	1998 ¹	1999 ²	2000 ³
I - By type of capital goods				
A. Building & construction work	106.1	111.5	120.8	130.9
Residential building	93.7	98.4	101.7	108.5
Non-residential building	115.0	115.4	145.3	160.3
Other construction work	121.3	135.5	129.0	139.6
B. Machinery and equipment	157.9	133.7	182.3	156.1
Passenger car	143.5	154.8	150.4	143.5
Other transport equipment	255.8	78.8	230.8	82.1
Other machinery and equipment	131.4	146.7	172.6	179.5
Gross Domestic Fixed Capital Formation	128.2	121.0	147.0	141.7
Annual real growth rate of GDFCF (%)	+10.8	-5.6	+21.6	-3.6
Growth rate excluding aircraft and marine vessel (%)	-1.5	+7.7	+10.7	+5.8

Table 15 - Gross Domestic Fixed Capital Formation - deflators, 1997 - 2000

(Base year: 1992 = 100)

	1997	1998 ¹	1999 ²	2000 ³
I - By type of capital goods				
A. Building & construction work	131.0	136.2	141.6	145.9
Residential building	129.9	135.1	140.5	144.7
Non-residential building	133.8	139.2	144.8	149.1
Other construction work	129.3	134.5	139.9	144.1
B. Machinery and equipment	131.4	140.5	149.4	157.7
Passenger car	140.3	145.9	151.7	157.8
Other transport equipment	140.5	144.7	149.0	155.0
Other machinery and equipment	128.6	138.9	150.0	159.0
Gross Domestic Fixed Capital Formation	131.2	138.3	145.6	151.9

1/ revised estimates

2/ provisional estimates

3/ revised forecast