

National Accounts Estimates (2012 – 2015)
September 2015 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2012 to 2015. Concepts and definitions used are given at section 6.3.

2. MAIN AGGREGATES

	2014 ¹	2015 ²
(i) GDP/Gross Value Added (GVA) at basic prices (R billion)	342.7	361.9
(ii) GDP at market prices (R billion)	386.8	408.3
(iii) GDP/GVA at basic prices growth rate (%)	+3.5	+3.6
(iv) GDP at market prices growth rate (%)	+3.6	+3.5
(v) Investment growth rate (%)	-6.0	-0.5
<i>Exclusive of aircraft and marine vessel</i>	-5.3	+2.1
(vi) Investment as a % of GDP at market prices	19.1	18.5
<i>Exclusive of aircraft and marine vessel</i>	18.6	18.4
(vii) Public sector investment as a % of GDP at market prices	4.9	5.2
<i>Exclusive of aircraft and marine vessel</i>	4.4	5.2
(viii) Private sector investment as a % of GDP at market prices	14.2	13.3
<i>Exclusive of aircraft and marine vessel</i>	14.2	13.3
(ix) Public sector investment as a % of total investment	25.6	28.2
<i>Exclusive of aircraft and marine vessel</i>	23.5	28.1
(x) Private sector investment as a % of total investment	74.4	71.8
<i>Exclusive of aircraft and marine vessel</i>	76.5	71.9
(xi) Growth rate of final consumption expenditure (%)	+2.9	+3.0
(xii) Gross Domestic Saving as a % of GDP at market prices	11.6	11.9
(xiii) Gross National Saving as a % of GNDI (Excl GBC)	10.2	11.0
(xiv) Net exports of goods and services as a % of GDP	-11.4	-10.3

¹Revised ² Forecast

3. HIGHLIGHTS

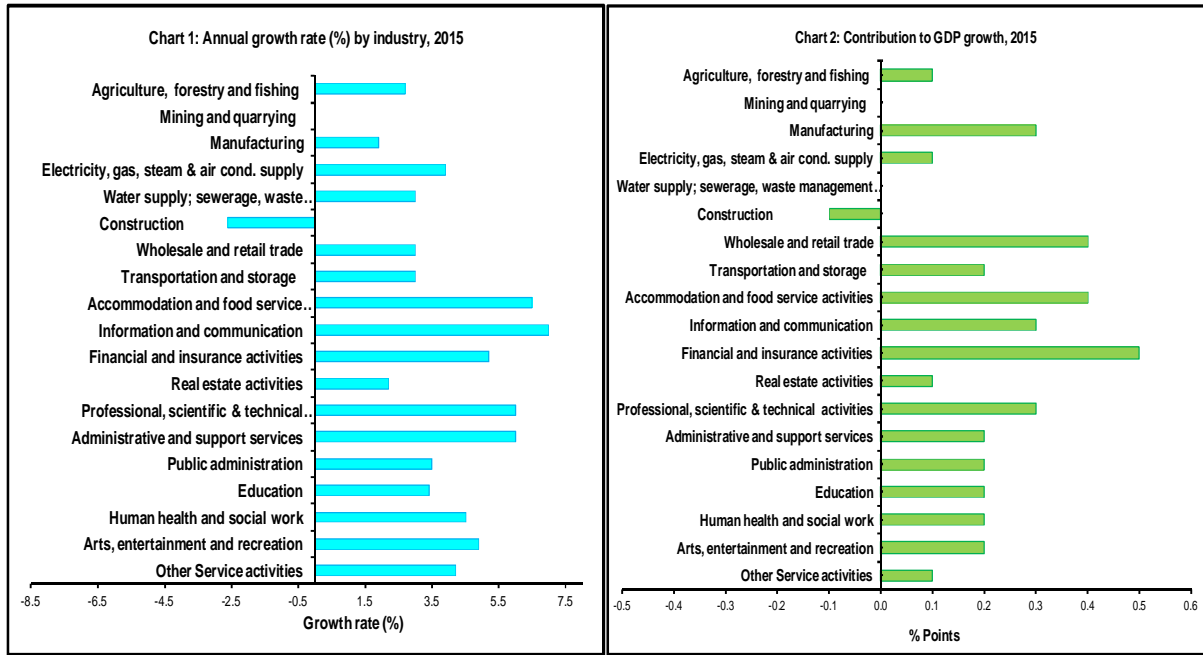
3.1 Gross Domestic Product

Year 2014

GDP/GVA at basic prices grew by 3.5%, compared to 3.2% in 2013. Exclusive of sugar, the rate was 3.5%, higher than the rate of 3.3% in 2013.

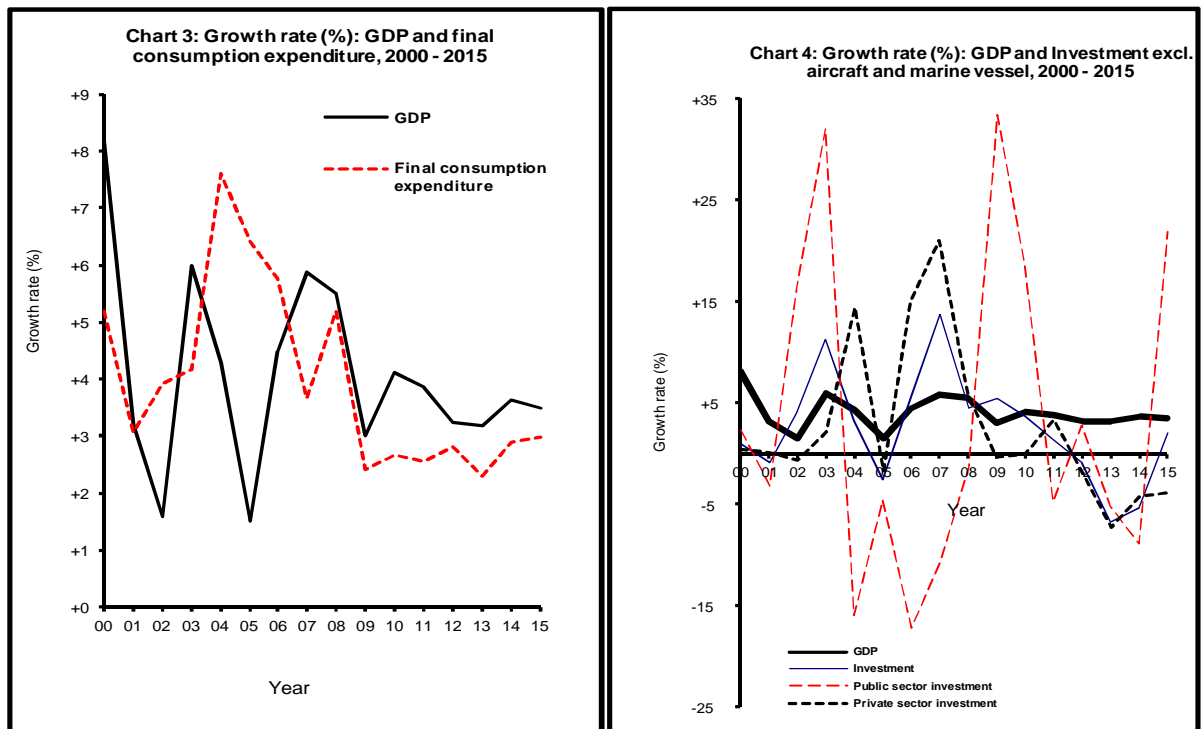
Year 2015

- (i) On the basis of information gathered on key sectors of the economy, **GDP/GVA at basic prices in 2015 is forecasted to grow by 3.6%, higher than the 3.5% growth in 2014.** Exclusive of sugar, the rate would be 3.6%.
- (ii) The main contributors to the 3.6% growth in GDP/GVA at basic prices would be: **“Financial and insurance activities” (0.5 percentage point), “Accommodation and food service activities” & “Wholesale & retail trade; repair of motor vehicles and motorcycles” each contributing 0.4 percentage point and “Manufacturing” & “Professional, scientific and technical activities” each contributing 0.3 percentage point, partly offset by “Construction” (-0.1 percentage point).** (Chart 2).



3.2 Final consumption expenditure, 2015

Final consumption expenditure would grow by 3.0% in 2015, compared to 2.9% in 2014 (Chart 3).



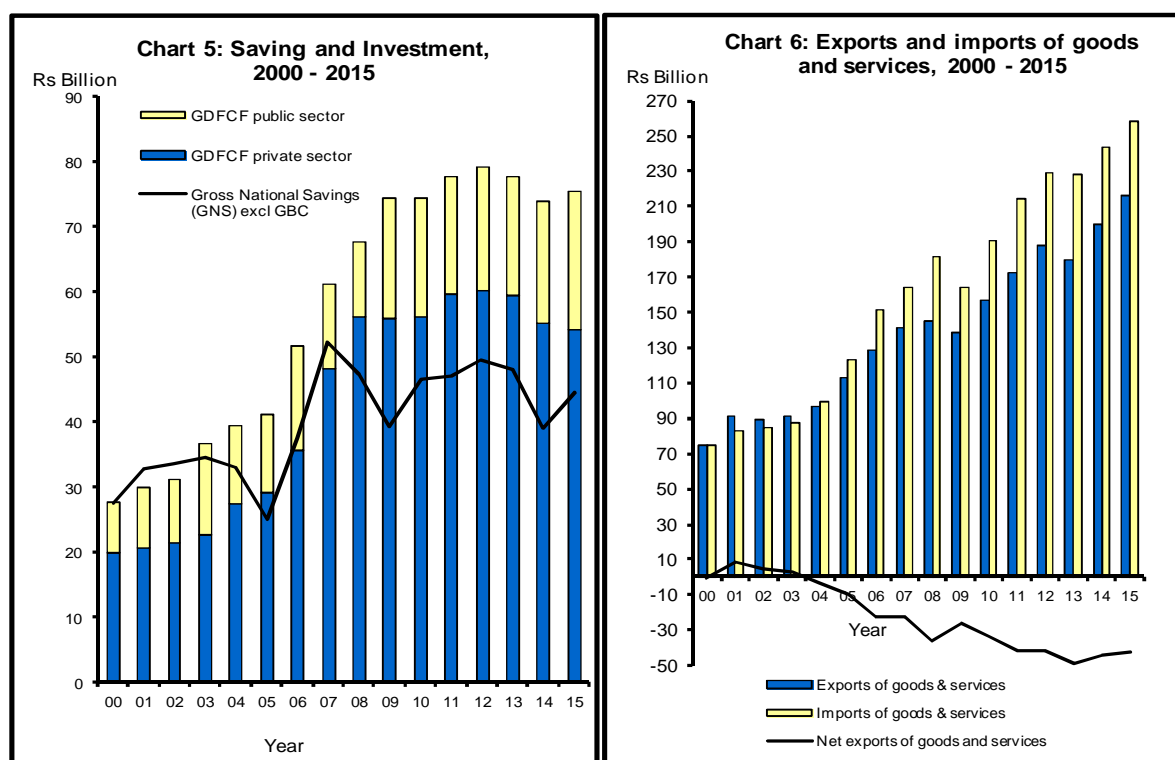
3.3 Saving, 2015

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2015 would be 11.9 compared to 11.6 in 2014. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 11.0 in 2015, higher than the figure of 10.2 in 2014 (Table 11).

¹ Excluding Global Business Companies (GBC)

3.4 Investment, 2015

- (i) **Total investment would contract by a further -0.5% in 2015** after the contraction of -6.0% in 2014. However, exclusive of aircraft and marine vessels, investment would grow by 2.1% after a decline of -5.3% in 2014.
- (ii) **Private sector investment is expected to fall by -3.9% in 2015**, after the negative growth of -8.4% in 2014. Exclusive of aircraft and marine vessels, the growth rate would be -3.9% compared to -4.2% in 2014.
- (iii) **Public sector investment would expand by 9.5% in 2015 compared to 1.8% in 2014.** Excluding aircraft and marine vessels, public sector investment is expected to rebound by 21.9% in 2015 after a contraction of -8.8% in 2014.
- (iv) **Investment rate, defined as the ratio of investment to GDP at market prices, would decrease to 18.5% in 2015**, from 19.1% in 2014. Exclusive of aircraft and marine vessels, the rate would be 18.4% compared to 18.6% in 2014.
- (v) **Private investment rate would decrease to 13.3% in 2015** from 14.2% in 2014 while **public investment rate would increase to 5.2% in 2015** from 4.9% in 2014. Exclusive of aircraft and marine vessels, private and public sector investment rate in 2015 would be 13.3% and 5.2% respectively.
- (vi) **The share of the private sector in total investment is expected to decrease to 71.8% in 2015** from 74.4% in 2014 while that of the public sector would increase to 28.2% from 25.6%. Exclusive of aircraft and marine vessels, the share of private sector investment in 2015 would be 71.9% and that of the public sector 28.1%.



3.5 Net exports of goods and services, 2015

- (i) **Imports of goods and services would grow by 5.5% in 2015**, compared to 8.8% in 2014 and **exports of goods and services would grow by 6.3%**, compared to 11.1% in 2014.
- (ii) Net exports of goods and services would result in a **deficit representing 10.3% of GDP at market prices**, lower than the figure of 11.4% registered in 2014.

4. REVISIONS IN THIS ISSUE

Based on information gathered on key sectors of the economy, **the growth of GDP/GVA at basic prices is revised downward to 3.6% from 3.8% as forecasted in June 2015**. Exclusive of sugar, the growth would be 3.6%.

At industry level, the main changes compared to the forecast made in June 2015 are:

- (i) **Agriculture:** a growth of 2.7% instead of 3.6%, mainly due to lower than expected production of "Food crops",
- (ii) **Construction:** a decline of -2.6% rather than growth of 1.4%, mainly explained by delays observed in the implementation of major private projects.
- (iii) **Public administration and defence; compulsory social securities:** to grow by 3.5% instead of 4.3% as forecasted earlier, mainly due to lower than expected number of new recruits as at September 2015.

5. FORECAST - YEAR 2015

5.1 Gross Domestic Product

In light of newly available information gathered on key sectors of the economy and performance in the first half of 2015, **GDP/GVA at basic prices is expected to grow by around 3.6% in 2015**, higher than the 3.5% growth in 2014. Exclusive of sugar, the growth rate would be 3.6% (Table 6).

GDP at basic prices in 2015 is expected to reach R 361,854 million compared to R 342,710 million in 2014, representing a nominal increase of 5.6%. GDP at market prices would reach R 408,348 million, 5.6% higher than the figure of R 386,761 million in 2014. Taxes on products (net of subsidies) is expected to increase by around 5.5% to reach R 46,494 million from R 44,051 million in 2014 (Table 3).

5.2 Growth rate by industry

The main assumptions used for the forecast of 3.6% growth in 2015 are:

- (i) **Agriculture, forestry and fishing:** to expand by 2.7%, compared to the 3.9% growth in 2014. Within the sector,
 - a. "Sugarcane": A sugar production of around 410,000 tonnes of refined and special sugars, resulting in a growth of 1.9% after a contraction of -1.7% in 2014, and
 - b. "Other Agriculture": to grow by 3.0% compared to 6.5% in 2014.
- (ii) **Manufacturing:** to grow by 1.9%, lower than 2.2% in 2014. Within the sector,
 - a. "Sugar milling" to grow by around 2.0%, higher than the growth of 0.6% in 2014. This expansion is based on a sugar production of 410,000 tonnes compared to 400,173 tonnes in 2014;
 - b. "Food processing" to expand by 3.4% compared to 2.6% in 2014; mainly due to higher growth in fish processing;
 - c. "Textile manufacturing" to grow by 0.5%, lower than the 1.0% growth in 2014; and
 - d. "Other manufacturing" to grow by 1.6%, lower than the 3.0% in 2014.

Activities of Export Oriented Enterprises (EOE) are expected to grow by 1.9%, higher than the growth of 0.8% recorded in 2014.
- (iii) **Construction:** to decline by -2.6% after the contraction of -8.5% in 2014, mainly explained by delays in major private construction projects.
- (iv) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 3.0% compared to 3.2% in 2014.
- (v) **Accommodation and food service activities:** to grow by around 6.5%, based on a forecast of around 1,115,000 tourist arrivals in 2015 compared to 1,038,968 in 2014.

- (vi) **Information and communication:** to grow by 7.0%, higher than the growth of 6.4% in 2014.
- (vii) **Financial and insurance activities:** to grow by 5.2% in 2015, lower than the 5.4% growth observed in 2014.
- (viii) **Public administration and defence; compulsory social security:** To expand by 3.5% compared to 5.6% in 2014.

Chart 7: Growth rate (%) - GDP and selected industries, 2007 - 2015



5.3 Consumption and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 404,269 million in 2015 compared to R 380,862 million in 2014, representing an increase of 6.1%.

Final consumption expenditure of households and general government is expected to increase by 5.2% to attain R 359,643 million in 2015 from R 341,844 million in 2014. The real growth rate would be 3.0% in 2015, slightly higher than the 2.9% in 2014 (Tables 9 and 10).

Gross Domestic Saving (GDS) in 2015 would reach R 48,705 million from R 44,917 million in 2014. GDS as a percentage of GDP at market prices would be 11.9 in 2015 compared to 11.6 in 2014.

Gross National Saving (GNS)² would reach R 44,626 million in 2015, from R 39,018 million in 2014. GNS² as a percentage of GNDI² would be 11.0 in 2015, up from 10.2 in 2014.

5.4 Investment (GDFCF)

Latest available information on ongoing and new projects indicates that investment in 2015 would reach R 75,371 million, representing an increase of 1.9% in nominal terms over the 2014 figure of R 73,990 million (Tables 9 and 12). In real terms, it is expected to contract by -0.5% in 2015 after a contraction of -6.0% in 2014. Exclusive of aircraft and marine vessels, a growth of 2.1% is expected in 2015 compared to a decline of -5.3% in 2014 (Table 13).

Investment rate would be 18.5% in 2015, lower than the rate of 19.1% in 2014. Exclusive of aircraft and marine vessels, investment rate would be 18.4% compared to 18.6% in 2014 (Table 2).

² Excluding Global Business Companies (GBC)

Investment by type

“Building and construction work” is expected to dip further by -1.4% in 2015 after the drop of -7.5% in 2014. Within this category, “Residential building” and “Other construction work” are expected to expand by 0.8% and 10.5% respectively. On the other hand, “Non-residential building” is forecasted to contract further by -16.9%. The contraction in “Building and construction work” for 2015 would be mainly due to delays in private sector projects.

“Machinery and equipment” is forecasted to rebound by 1.2% in 2015, after a decline of -3.2% in 2014. Excluding aircraft and marine vessels, the growth would be 8.9% in 2015 compared to -0.9% in 2014.

Investment by sector

Private sector investment is expected to decrease by 1.6% in nominal terms to reach R 54,146 million in 2015 from R 55,048 million in 2014. In real terms, it is expected to decline by -3.9%, following a contraction of -8.4% in 2014 (Tables 9 and 10).

Public sector investment is forecasted at R 21,225 million in 2015, representing a nominal increase of 12.1% from R 18,942 million in 2014. After removing the price effect, public sector investment is expected to grow by 9.5%, compared to 1.8% in 2014.

The share of private sector investment is expected to decrease to 71.8% from 74.4% in 2014 and that of the public sector to increase to 28.2% from 25.6%. Excluding aircraft and marine vessels, the share of private sector investment would be 71.9% and that of the public sector, 28.1%.

5.5 Imports and exports of goods and services

Imports of goods and services are forecasted at R 258,042 million in 2015 compared to R 243,550 million in 2014, representing a nominal increase of 6.0% (Table 9). In real terms, it would grow by 5.5% compared to 8.8% in 2014. Imports of goods measured on a f.o.b. basis would grow by 5.2% and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, is expected to grow by 6.2% (Table 10).

Exports of goods and services would increase by 8.3% to R 215,818 million in 2015 from R 199,355 million in 2014. In real terms, this would represent a growth of 6.3%. Exports of goods measured on a f.o.b. basis are expected to grow by 9.5% compared to 12.6% in 2014 and exports of services (inclusive of FISIM exports) are forecasted to grow by 3.4% compared to 9.6% in 2014 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 42,224 million in 2015 compared to R 44,195 million in 2014. This would represent 10.3% of GDP at market prices in 2015, lower than the figure of 11.4% in 2014 (Tables 1 and 2).

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2012 to 2015 and will be updated as follows:

Issue	Date posted on website
December 2015	23 December 2015

6.2 Revisions policy

Benchmark data for the compilation of annual National Accounts estimates are obtained from the Census of Economic Activities (CEA) which is conducted every five years. For non-census years, the estimates are worked out based on results of quarterly and annual surveys as well as data from administrative sources. These are updated as and when additional information becomes available. Revisions to published series may therefore be made in subsequent issues of the publication.

There will also be occasional major revisions, such as rebasing on results of the quinquennial CEA, methodological changes, and adoption of latest international recommendations. Users will be informed in advance of these major changes while comparable series will be worked out as far back as possible and published.

6.3 Definitions

(i) 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.

(ii) Gross Domestic Product/Gross Value Added (GVA) at basic prices

Gross Domestic Product (GDP)/GVA at basic prices is obtained as the difference between output and intermediate consumption whereby output is valued at basic prices and intermediate consumption at purchasers' prices.

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

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

(iii) GDP at market prices

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

(iv) Primary sector

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

(v) Secondary sector

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

(vi) Tertiary sector

The tertiary sector includes “Wholesale and retail trade; repair of motor vehicles and motorcycles”, “Transportation and storage”, “Accommodation and food service activities”, “Information and communication”, “Financial and insurance activities”, “Real estate activities”, “Professional, scientific and technical activities”, “Administrative and support service activities”, “Public administration and defence; compulsory social security”, “Education”, “Human health and social work”, “Arts, entertainment, recreation” and “Other services activities”.

(vii) Contribution to GDP growth

The contribution of an industry group to the annual GDP/GVA at basic prices growth is calculated by multiplying the annual growth rate of the group by its relative share of GDP/GVA in the previous year.

(viii) Financial intermediation services indirectly measured (FISIM)

FISIM is obtained as the difference between interest received and interest paid by banks excluding those received on own funds. As recommended by the SNA 1993, it has been allocated to users as follows: intermediate consumption of businesses, final consumption of households and government, and a component of exports of services.

(ix) Gross National Income (GNI)

GDP plus net primary income from abroad gives Gross National Income (GNI).

(x) Gross National Disposable Income (GNDI)

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

(xi) Consumption expenditure

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

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

(xii) Gross Domestic Saving (GDS)

Gross Domestic Product (GDP) at market prices less total consumption gives Gross Domestic Saving.

(xiii) Gross National Saving (GNS)

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

(xiv) Gross 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.

(xv) Investment rate

Investment rate is the ratio of GDFCF to GDP at market prices.

(xvi) Exports and Imports of goods and services

In this publication both exports and imports of goods are measured on an f.o.b. basis. Insurance and freight, which represent the difference between the c.i.f. and f.o.b. values of imports of goods, are recorded as import of services.

Exports and imports of goods are compiled according to the General Trade System, using the national boundary as the statistical frontier. All goods entering the country are recorded in imports and goods leaving the country in exports.

(xvii) Change in inventories

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

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6.5 Inquiries

For further information about National Accounts estimates and related statistics, please contact

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

Statistics Mauritius

Ministry of Finance and Economic Development

Port Louis

September 2015

Table 1 - Main National Accounts aggregates, 2012 - 2015

		(R Million)			
	Unit	2012	2013 ¹	2014 ¹	2015 ²
1. GDP/Gross Value Added (GVA) at basic prices	R M	302,617	322,937	342,710	361,854
2. Taxes on products (net of subsidies)	R M	41,325	43,388	44,051	46,494
3. Gross Domestic Product (GDP) at market prices	R M	343,942	366,324	386,761	408,348
4. Gross National Income (GNI) at market prices					
Excl. GBC	R M	345,063	366,979	377,673	401,227
Incl. GBC	R M	356,337	394,870	416,012	437,877
5. Gross National Disposable Income (GNDI)					
Excl. GBC	R M	350,076	371,033	380,862	404,269
Incl. GBC	R M	360,597	392,038	409,561	430,213
6. Per capita GDP at market prices	R	273,515	290,771	306,659	323,347
7. Per capita GNI at Market prices					
Excl. GBC	R	274,406	291,291	299,453	317,708
Incl. GBC	R	283,372	313,429	329,852	346,729
8. Compensation of employees	R M	116,657	127,665	135,528	143,181
9. Final consumption expenditure	R M	300,385	323,009	341,844	359,643
Households	R M	254,468	270,261	285,739	299,832
General Government	R M	45,917	52,748	56,105	59,811
10. Gross Domestic Fixed Capital Formation (GDFCF)	R M	79,185	77,618	73,990	75,371
Private sector	R M	60,175	59,266	55,048	54,146
Public sector	R M	19,010	18,352	18,942	21,225
11. Gross Domestic Saving (GDS)	R M	43,557	43,315	44,917	48,705
12. Gross National Saving (GNS)					
Excl. GBC	R M	49,691	48,024	39,018	44,626
Incl. GBC	R M	60,212	69,029	67,717	70,570
13. Net exports of goods & services	R M	-41,711	-48,838	-44,195	-42,224
Exports of goods & services	R M	187,688	179,330	199,355	215,818
Imports of goods & services	R M	229,399	228,168	243,550	258,042

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2012 - 2015

	2012	2013 ¹	2014 ¹	2015 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+3.6
<i>exclusive of sugar</i>	+3.5	+3.3	+3.5	+3.6
(ii) Gross Domestic Product (GDP) at market prices	+3.2	+3.2	+3.6	+3.5
(iii) Final consumption expenditure	+2.8	+2.3	+2.9	+3.0
<i>Households</i>	+2.7	+2.6	+2.6	+2.9
<i>General Government</i>	+2.9	+0.7	+4.3	+3.5
(iv) Gross Domestic Fixed Capital Formation (GDFCF)	-0.8	-3.3	-6.0	-0.5
<i>exclusive of aircraft and marine vessel</i>	-0.8	-6.7	-5.3	+2.1
(v) Private sector investment	-1.9	-2.8	-8.4	-3.9
<i>exclusive of aircraft and marine vessel</i>	-1.9	-7.3	-4.2	-3.9
(vi) Public sector investment	+2.9	-4.9	+1.8	+9.5
<i>exclusive of aircraft and marine vessel</i>	+2.9	-5.1	-8.8	+21.9
2. Ratios				
(i) Compensation of employees as a % of GDP/GVA at basic prices	38.5	39.5	39.5	39.6
(ii) Final consumption expenditure as a % of GDP at market prices	87.3	88.2	88.4	88.1
<i>Households</i>	74.0	73.8	73.9	73.4
<i>General Government</i>	13.4	14.4	14.5	14.6
(iii) Investment (GDFCF) as a % of GDP at market prices	23.0	21.2	19.1	18.5
<i>exclusive of aircraft and marine vessel</i>	23.0	20.5	18.6	18.4
(iv) Private sector investment as a % of GDP at market prices	17.5	16.2	14.2	13.3
<i>exclusive of aircraft and marine vessel</i>	17.5	15.5	14.2	13.3
(v) Public sector investment as a % of GDP at market prices	5.5	5.0	4.9	5.2
<i>exclusive of aircraft and marine vessel</i>	5.5	5.0	4.4	5.2
(vi) Private sector investment as a % of GDFCF	76.0	76.4	74.4	71.8
<i>exclusive of aircraft and marine vessel</i>	76.0	75.6	76.5	71.9
(vii) Public sector investment as a % of GDFCF	24.0	23.6	25.6	28.2
<i>exclusive of aircraft and marine vessel</i>	24.0	24.4	23.5	28.1
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	12.7	11.8	11.6	11.9
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. GBC	14.2	12.9	10.2	11.0
Incl. GBC	16.7	17.6	16.5	16.4
(x) Net exports of goods & services as a % of GDP at market prices	-12.1	-13.3	-11.4	-10.3

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Domestic Product/Gross Value Added by industry group at current basic prices, 2012 - 2015

(R Million)

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	10,494	10,405	10,853	11,192
Sugarcane	3,696	3,238	3,114	3,141
Other	6,797	7,167	7,739	8,051
Mining and quarrying	1,000	990	975	990
Manufacturing	50,537	55,021	56,459	58,806
Sugar	1,071	958	781	798
Food (excluding sugar)	19,842	21,194	20,938	21,650
Textile	14,721	15,875	16,919	18,143
Other	14,902	16,994	17,821	18,215
Electricity , gas, steam and air conditioning supply	4,092	4,491	5,288	5,638
Water supply; sewerage, waste management and remediation activities	1,193	1,262	1,309	1,357
Construction	19,034	17,680	16,414	16,320
Wholesale & retail trade; repair of motor vehicles and motorcycles	36,807	39,705	42,870	46,050
of which: Wholesale and retail trade	33,906	36,464	39,297	42,151
Transportation and storage	17,797	18,763	19,886	20,945
Accommodation and food service activities	21,249	19,697	21,512	22,586
Information and communication	13,478	13,938	14,656	15,236
Financial and insurance activities	31,262	32,799	35,293	37,675
Monetary intermediation	18,615	19,201	20,679	22,141
Financial leasing and other credit granting	1,892	2,062	2,244	2,342
Insurance, reinsurance and pension	9,094	9,740	10,442	11,115
Other	1,662	1,796	1,928	2,077
Real estate activities	16,665	17,784	18,922	19,724
of which: Owner occupied dwellings	13,373	14,071	14,749	15,185
Professional, scientific and technical activities	13,882	15,407	17,018	18,403
Administrative and support service activities	7,640	8,493	9,418	10,181
Public administration and defence; compulsory social security	17,984	21,283	22,743	24,241
Education	13,413	15,428	16,293	17,315
Human health and social work activities	11,698	13,768	15,245	16,455
Arts, entertainment and recreation	8,826	9,903	10,912	11,681
Other service activities	5,566	6,119	6,644	7,059
GDP/Gross Value Added (GVA) at basic prices	302,617	322,937	342,710	361,854
Taxes on products (net of subsidies)	41,325	43,388	44,051	46,494
Gross Domestic Product (GDP) at market prices	343,942	366,325	386,761	408,348
Export oriented enterprises ³	18,834	20,011	20,395	21,406
Seafood ⁴	4,314	4,833	4,687	4,780
Freeport ⁵	1,596	1,735	1,884	2,047
Tourism ⁶	24,817	22,393	24,540	25,760
ICT ⁷	19,226	20,351	21,796	23,067

1/ Revised 2/ Forecast

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

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

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

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

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

Table 4 - Value added by industry group at current basic prices for General Government, 2012 - 2015

(R Million)

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	1,279	1,455	1,516	1,588
Sugarcane	0	0	0	0
Other	1,279	1,455	1,516	1,588
Manufacturing	67	81	82	85
Sugar	0	0	0	0
Food exc Sugar	0	0	0	0
Textiles	0	0	0	0
Other	67	81	82	85
Construction	383	450	470	513
Transportation and storage	239	228	240	253
Information and Communication	89	109	112	118
Public administration and defence; compulsory social security	17,985	21,283	22,743	24,241
Education	6,429	7,808	8,309	8,930
Human health and social work activities	5,619	6,906	7,500	7,971
Arts, entertainment and recreation	76	92	99	105
General Government	32,165	38,411	41,071	43,804

1/ Revised 2/ Forecast

Table 5 - Percentage Distribution of Gross Domestic Product/Gross Value Added by industry group at current basic prices, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	3.5	3.2	3.2	3.1
Sugarcane	1.2	1.0	0.9	0.9
Other	2.2	2.2	2.3	2.2
Mining and quarrying	0.3	0.3	0.3	0.3
Manufacturing	16.7	17.0	16.5	16.3
Sugar	0.4	0.3	0.2	0.2
Food (excluding sugar)	6.6	6.5	6.1	6.0
Textile	4.9	4.9	4.9	5.0
Other	4.9	5.3	5.2	5.0
Electricity , gas, steam and air conditioning supply	1.4	1.4	1.5	1.6
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	6.3	5.5	4.8	4.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.2	12.3	12.5	12.7
of which: Wholesale and retail trade	11.2	11.3	11.5	11.6
Transportation and storage	5.9	5.8	5.8	5.8
Accommodation and food service activities	7.0	6.1	6.3	6.2
Information and communication	4.5	4.3	4.3	4.2
Financial and insurance activities	10.3	10.2	10.3	10.4
Monetary intermediation	6.2	5.9	6.0	6.1
Financial leasing and other credit granting	0.6	0.6	0.7	0.6
Insurance, reinsurance and pension	3.0	3.1	3.0	3.1
Other	0.5	0.6	0.6	0.6
Real estate activities	5.5	5.6	5.5	5.5
of which: Owner occupied dwellings	4.4	4.4	4.3	4.2
Professional, scientific and technical activities	4.6	4.8	5.0	5.1
Administrative and support service activities	2.5	2.6	2.7	2.8
Public administration and defence; compulsory social security	5.9	6.6	6.6	6.7
Education	4.4	4.8	4.8	4.8
Human health and social work activities	3.9	4.3	4.4	4.5
Arts, entertainment and recreation	2.9	3.1	3.2	3.2
Other service activities	1.8	1.9	1.9	2.0
GDP/Gross Value Added (GVA) at basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises	6.2	6.2	6.0	5.9
Sea food	1.4	1.5	1.4	1.3
Freeport	0.5	0.5	0.5	0.6
Tourism	8.2	6.9	7.2	7.1
ICT	6.4	6.3	6.4	6.4

Table 6 - Gross Domestic Product/Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	-0.2	+0.4	+3.9	+2.7
Sugarcane	-7.3	-1.9	-1.7	+1.9
Other	+3.7	+1.7	+6.5	+3.0
Mining and quarrying	-8.3	-4.6	-5.0	0.0
Manufacturing	+2.2	+4.4	+2.2	+1.9
Sugar	-6.4	-1.0	+0.6	+2.0
Food (excluding sugar)	+7.6	-0.3	+2.6	+3.4
Textile	-1.1	+2.6	+1.0	+0.5
Other	0.0	+12.7	+3.0	+1.6
Electricity , gas, steam and air conditioning supply	+4.5	+4.4	+4.0	+3.9
Water supply; sewerage, waste management and remediation activities	+2.2	+2.5	+3.0	+3.0
Construction	-3.0	-9.4	-8.5	-2.6
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.9	+3.1	+3.2	+3.0
of which: Wholesale and retail trade	+3.5	+2.7	+2.9	+2.7
Transportation and storage	+2.1	+2.0	+2.5	+3.0
Accommodation and food service activities	0.0	+2.5	+4.1	+6.5
Information and communication	+8.6	+6.9	+6.4	+7.0
Financial and insurance activities	+5.7	+5.4	+5.4	+5.2
Monetary intermediation	+6.3	+5.5	+5.5	+5.4
Financial leasing and other credit granting	+6.0	+6.5	+6.5	+6.3
Insurance, reinsurance and pension	+4.6	+4.9	+5.0	+4.5
Other	+5.0	+5.4	+5.5	+5.3
Real estate activities	+2.8	+2.9	+2.7	+2.2
of which: Owner occupied dwellings	+1.1	+1.4	+1.1	+1.0
Professional, scientific and technical activities	+7.8	+7.2	+7.0	+6.0
Administrative and support service activities	+7.5	+7.4	+7.4	+6.0
Public administration and defence; compulsory social security	+2.2	+2.2	+5.6	+3.5
Education	+2.9	+2.7	+2.9	+3.4
Human health and social work activities	+7.4	+6.4	+6.3	+4.5
Arts, entertainment and recreation	+8.5	+8.2	+6.7	+4.9
Other service activities	+6.7	+6.3	+5.2	+4.2
GDP/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+3.6
GDP/Gross Value Added at basic prices exc. sugar	+3.5	+3.3	+3.5	+3.6
Taxes on products (net of subsidies)	+2.3	+2.7	+4.7	+2.9
Gross Domestic Product at market prices	+3.2	+3.2	+3.6	+3.5
Export oriented enterprises	+1.4	-3.0	+0.8	+1.9
Sea food	+6.5	-1.1	+11.0	+9.9
Freeport	+2.8	+5.4	+6.2	+5.0
Tourism	0.0	+2.1	+4.5	+6.1
ICT	+9.1	+7.0	+6.6	+6.8

Table 7- Contribution of industry groups to GDP/Gross Value Added at basic prices growth, 2012 - 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	0.0	0.0	+0.1	+0.1
Sugarcane	-0.1	0.0	0.0	0.0
Other	+0.1	0.0	+0.1	+0.1
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.4	+0.7	+0.4	+0.3
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.5	+0.1	+0.2	+0.2
Textile	-0.1	+0.1	0.0	0.0
Other	0.0	+0.5	+0.2	+0.1
Electricity , gas, steam and air conditioning supply	+0.1	+0.1	+0.1	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	-0.2	-0.6	-0.5	-0.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.5	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.4	+0.3	+0.3	+0.3
Transportation and storage	+0.1	+0.1	+0.1	+0.2
Accommodation and food service activities	0.0	+0.2	+0.3	+0.4
Information and communication	+0.4	+0.3	+0.3	+0.3
Financial and insurance activities	+0.6	+0.6	+0.5	+0.5
Monetary intermediation	+0.4	+0.3	+0.3	+0.3
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.2	+0.2	+0.2	+0.1
Other	0.0	0.0	0.0	0.0
Real estate activities	+0.1	+0.2	+0.2	+0.1
of which: Owner occupied dwellings	+0.1	+0.1	+0.1	0.0
Professional, scientific and technical activities	+0.3	+0.3	+0.3	+0.3
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.1	+0.1	+0.3	+0.2
Education	+0.1	+0.1	+0.1	+0.2
Human health and social work activities	+0.3	+0.2	+0.3	+0.2
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.2
Other service activities	+0.1	+0.1	+0.1	+0.1
Gross Domestic Product/Gross Value Added (GVA) at basic prices	+3.4	+3.2	+3.5	+3.6
Export oriented enterprises	+0.1	-0.2	0.0	0.0

1/ Revised 2/ Forecast

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

Table 8 - Gross Domestic Product/Gross Value Added at basic prices - sectoral deflators (% over previous year), 2012- 2015

	2012	2013	2014 ¹	2015 ²
Agriculture, forestry and fishing	+2.5	-1.2	+0.4	+0.4
Sugarcane	+10.8	-10.7	-2.1	-1.0
Other	-1.5	+3.7	+1.4	+1.0
Mining and quarrying	+4.7	+3.8	+3.7	+1.5
Manufacturing	+2.6	+4.3	+0.4	+2.2
Sugar	+10.0	-9.7	-18.9	+0.2
Food (excluding sugar)	+7.1	+7.1	-3.7	0.0
Textile	+2.3	+5.2	+5.5	+6.7
Other	-2.9	+1.2	+1.8	+0.6
Electricity , gas, steam and air conditioning supply	-12.8	+5.2	+13.2	+2.7
Water supply; sewerage, waste management and remediation activities	+33.1	+3.2	+0.8	+0.6
Construction	+3.7	+2.6	+1.4	+2.0
Wholesale & retail trade; repair of motor vehicles and motorcycles	+5.6	+4.7	+4.6	+4.3
of which: Wholesale and retail trade	+5.8	+4.8	+4.7	+4.5
Transportation and storage	+0.1	+3.3	+3.4	+2.2
Accommodation and food service activities	+5.1	-9.5	+4.9	-1.4
Information and communication	-6.8	-3.3	-1.2	-2.9
Financial and insurance activities	+2.1	-0.4	+2.1	+1.5
Monetary intermediation	+2.2	-2.2	+2.0	+1.6
Financial leasing and other credit granting	+2.5	+2.3	+2.2	-1.8
Insurance, reinsurance and pension	+1.7	+2.1	+2.1	+1.9
Other	+2.5	+2.5	+1.8	+2.3
Real estate activities	+3.9	+3.8	+3.6	+2.0
of which: Owner occupied dwellings	+4.0	+3.8	+3.6	+2.0
Professional, scientific and technical activities	+3.9	+3.6	+3.2	+2.0
Administrative and support service activities	+3.9	+3.6	+3.2	+2.0
Public administration and defence; compulsory social security	+2.4	+15.9	+1.2	+2.9
Education	+3.2	+11.9	+2.6	+2.8
Human health and social work activities	+2.9	+10.6	+4.1	+3.2
Arts, entertainment and recreation	+3.9	+3.7	+3.2	+2.0
Other service activities	+3.9	+3.5	+3.2	+1.9
GDP/Gross Value Added (GVA)at basic prices	+2.6	+3.4	+2.6	+1.9
Taxes on products (net of subsidies)	+6.3	+2.2	-3.0	+2.6
Gross Domestic Product (GDP) at market prices	+3.1	+3.2	+1.9	+2.0
Export oriented enterprises	+4.6	+9.5	+1.1	+3.0

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2012 - 2015

	(R Million)			
	2012	2013 ¹	2014 ¹	2015 ²
Final consumption expenditure	300,385	323,009	341,844	359,643
Households	254,468	270,261	285,739	299,832
General government	45,917	52,748	56,105	59,811
<i>Individual</i>	(18,944)	(21,761)	(23,115)	(24,642)
<i>Collective</i>	(26,973)	(30,987)	(32,990)	(35,169)
Gross domestic fixed capital formation	79,185	77,618	73,990	75,371
Private sector	60,175	59,266	55,048	54,146
Public sector	19,010	18,352	18,942	21,225
Increase in inventories ³	6,084	14,535	15,122	15,558
Exports of goods & services	187,688	179,330	199,355	215,818
Goods (f.o.b)	79,658	88,048	95,191	106,000
Services ⁴	108,030	91,282	104,164	109,818
Less Imports of goods & services	229,399	228,168	243,550	258,042
Goods (f.o.b)	153,471	157,673	164,156	172,050
<i>of which aircraft & marine vessel</i>	0	2,630	2,013	112
Services ⁴	75,928	70,495	79,394	85,992
Gross Domestic Product at market prices	343,942	366,324	386,761	408,348

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2012 - 2015

	2012	2013 ¹	2014 ¹	2015 ²
Final consumption expenditure	+2.8	+2.3	+2.9	+3.0
Households	+2.7	+2.6	+2.6	+2.9
General government	+2.9	+0.7	+4.3	+3.5
<i>Individual</i>	+3.1	+0.9	+3.3	+3.6
<i>Collective</i>	+2.8	+0.5	+5.0	+3.4
Gross domestic fixed capital formation	-0.8	-3.3	-6.0	-0.5
Private sector	-1.9	-2.8	-8.4	-3.9
Public sector	+2.9	-4.9	+1.8	+9.5
Exports of goods & services	+3.5	-6.2	+11.1	+6.3
Goods (f.o.b)	+0.9	+4.6	+12.6	+9.5
Services	+5.4	-14.1	+9.6	+3.4
Less Imports of goods & services	+1.3	-0.5	+8.8	+5.5
Goods (f.o.b)	+2.5	+4.7	+8.0	+5.2
Services	-0.8	-11.0	+10.6	+6.2

1/ Revised 2/ Forecast

3/ includes all statistical discrepancies

4/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM"

Table 11 - National Disposable Income and its appropriation at current prices, 2012 - 2015

	(R Million)			
	2012	2013 ¹	2014 ¹	2015 ²
Compensation of employees	116,657	127,665	135,528	143,181
of which paid by General Government	26,803	32,707	34,987	37,258
Taxes (net of subsidies) on production and imports	43,708	46,321	47,011	49,581
Taxes on products ³	42,379	44,502	45,371	47,821
Subsidies on products	1,054	1,115	1,320	1,327
Other taxes on production ⁴	2,383	2,933	2,960	3,087
Gross operating surplus	183,577	192,339	204,222	215,586
Gross Domestic Product at market prices	343,942	366,324	386,761	408,348
Net primary income from the rest of the world ^{5,6}				
Excl GBC	+1,121	+655	-9,088	-7,121
Incl GBC	+12,395	+28,546	29,251	29,529
Net transfer from the rest of the world ⁵				
Excl GBC	+5,013	+4,054	+3,189	+3,042
Incl GBC	+4,260	-2,832	-6,451	-7,664
Gross National Income at market prices (GNI)				
Excl GBC	345,063	366,979	377,673	401,227
Incl GBC	356,337	394,870	416,012	437,877
Gross National Disposable Income (GNDI)				
Excl GBC	350,076	371,033	380,862	404,269
Incl GBC	360,597	392,038	409,561	430,213
Final consumption expenditure	300,385	323,009	341,844	359,643
Gross Domestic Saving (GDS)	43,557	43,315	44,917	48,705
Gross National Saving (GNS)				
Excl GBC	49,691	48,024	39,018	44,626
Incl GBC	60,212	69,029	67,717	70,570
GDS as a % of GDP at market prices	12.7	11.8	11.6	11.9
GNS as a % of GNDI				
Excl GBC	14.2	12.9	10.2	11.0
Incl GBC	16.7	17.6	16.5	16.4

1/ Revised 2/ Forecast

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

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

5/ Source: Bank of Mauritius (BOM)

6/ Net primary income from BOM, adjusted for "FISIM".

GBC refers to Global Business companies

Table 12 - Gross Domestic Fixed Capital Formation at current prices by type and use, 2012 - 2015

(R Million)

	2012	2013	2014 ¹	2015 ²
I - By type of capital goods				
A. Building & construction work	54,406	50,111	47,016	47,266
Residential building	22,043	23,286	21,532	22,147
Non-residential building	18,838	15,925	12,877	10,913
Other construction work	13,525	10,900	12,607	14,205
B. Machinery and equipment	24,779	27,507	26,973	28,105
Aircraft	0	0	0	0
Marine vessel	0	2,630	2,013	112
Passenger car	3,953	3,714	3,630	3,889
Other transport equipment	2,976	2,618	2,645	3,087
Other machinery and equipment	17,850	18,545	18,685	21,017
Gross Domestic Fixed Capital Formation	79,185	77,618	73,990	75,371
GDFCF (excluding aircraft & marine vessel)	79,185	74,988	71,976	75,259
II - By Industrial use				
Agriculture, forestry and fishing	2,129	5,048	2,854	1,945
Mining and quarrying	375	400	52	31
Manufacturing	5,179	4,865	5,958	4,563
Electricity, gas, steam and air conditioning supply	5,224	4,120	3,499	4,690
Water supply; sewerage, waste management and remediation activities	2,228	2,625	3,808	6,172
Construction	2,481	1,817	2,057	1,902
Wholesale & retail trade; repair of motor vehicles and motorcycles	8,875	6,020	5,047	4,653
<i>of which Wholesale and retail trade</i>	<i>8,438</i>	<i>5,644</i>	<i>4,660</i>	<i>4,072</i>
Transportation and storage	4,064	3,718	4,309	4,303
Accommodation and food service activities	7,711	6,510	4,645	4,375
Information and communication	2,158	2,311	2,192	2,604
Financial and insurance activities	2,086	2,033	2,627	2,931
Real estate activities	24,328	25,540	24,327	25,161
<i>of which Owner occupied dwellings</i>	<i>22,043</i>	<i>23,286</i>	<i>21,532</i>	<i>22,148</i>
Professional, scientific and technical activities	286	350	455	600
Administrative and support service activities	280	320	640	905
Public administration and defence; compulsory social security	4,754	4,774	5,850	4,791
Education	2,238	2,623	1,923	2,245
Human health and social work activities	2,276	2,055	1,892	1,741
Arts, entertainment and recreation	1,305	1,330	875	610
Other service activities	1,208	1,159	980	1,151
Gross Domestic Fixed Capital Formation	79,185	77,618	73,990	75,371
GDFCF as a % of GDP at market prices	23.0	21.2	19.1	18.5

1/ Revised 2/ Forecast

Table 13 - Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2012 - 2015

	2012	2013 ¹	2014 ²	2015 ²
I - By type of capital goods				
A. Building & construction work	-1.1	-10.1	-7.5	-1.4
Residential building	-4.5	+3.1	-8.8	+0.8
Non-residential building	+2.9	-17.5	-20.2	-16.9
Other construction work	-0.8	-21.4	+14.1	+10.5
B. Machinery and equipment	-0.2	+11.7	-3.2	+1.2
Machinery and equipment (excluding aircraft & marine vessel)	-0.2	+0.8	-0.9	+8.9
Passenger car	+12.2	-5.0	-4.2	+4.0
Other transport equipment	+13.9	+80.3	-13.0	-33.3
Other transport equipment (excluding aircraft & marine vessel)	+13.9	-10.1	-0.9	+13.3
Other machinery and equipment	-4.7	+3.9	-0.2	+9.2
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	-0.5
GDFCF (excluding aircraft & marine vessel)	-0.8	-6.7	-5.3	+2.1
II - By Industrial use				
Agriculture, forestry and fishing	+2.9	+138.7	-44.1	-33.6
Mining and quarrying	+3.8	+6.7	-87.2	-41.7
Manufacturing	-14.2	-6.5	+21.1	-25.5
Electricity, gas, steam and air conditioning supply	+32.7	-21.5	-16.0	+30.6
Water supply; sewerage, waste management and remediation activities	+59.7	+15.8	+43.2	+58.3
Construction	-1.5	-27.6	+11.7	-9.8
Wholesale & retail trade; repair of motor vehicles and motorcycles	-6.9	-33.0	-17.4	-10.1
<i>of which Wholesale and retail trade</i>	-8.2	-34.0	-18.6	-14.8
Transportation and storage	-2.5	-9.0	+14.4	-2.7
Accommodation and food service activities	-5.6	-17.3	-29.6	-8.0
Information and communication	+5.5	+7.3	-6.5	+15.5
Financial and insurance activities	+3.3	-3.5	+27.7	+8.8
Real estate activities	-3.2	+2.6	-6.1	+1.4
<i>of which Owner occupied dwellings</i>	-4.5	+3.1	-8.8	+0.8
Professional, scientific and technical activities	+15.5	+22.2	+28.5	+28.0
Administrative and support service activities	+17.0	+13.9	+96.8	+37.5
Public administration and defence; compulsory social security	-22.8	-1.0	+20.6	-19.9
Education	+97.2	+15.4	-27.6	+13.9
Human health and social work activities	+21.3	-10.7	-9.3	-10.3
Arts, entertainment and recreation	+27.0	+0.4	-35.1	-32.1
Other service activities	-31.9	-5.6	-16.6	+14.8
Gross Domestic Fixed Capital Formation	-0.8	-3.3	-6.0	-0.5

Table 14 - Gross Domestic Fixed Capital Formation - Deflators (% over previous year), 2012 - 2015

	2012	2013 ¹	2014 ²	2015 ²
By type of capital goods				
A. Building & construction work	+3.5	+2.5	+1.4	+2.0
Residential building	+3.5	+2.5	+1.4	+2.0
Non-residential building	+3.5	+2.5	+1.4	+2.0
Other construction work	+3.5	+2.5	+1.4	+2.0
B. Machinery and equipment	+1.7	-0.6	+1.3	+3.0
Passenger car	-0.7	-1.1	+2.0	+3.0
Other transport equipment	-2.4	-2.2	+2.0	+3.0
Other machinery and equipment	+3.0	0.0	+1.0	+3.0
Gross Domestic Fixed Capital Formation	+2.9	+1.4	+1.4	+2.4