

# Quarterly National Accounts

## First Quarter 2016

### Introduction

This issue of Economic and Social Indicators on Quarterly National Accounts (QNA) presents quarterly estimates of Gross Domestic Product (GDP) for the first quarter of 2012 to the first quarter of 2016. Estimates have been worked out using both the production and the expenditure approach, based on latest available data. The production data covering value added at current prices and growth rates over the corresponding period of the previous year by industry group are presented in Tables 1 and 2, and the components of expenditure of GDP in Tables 3 and 4. Data in these tables have not been seasonally adjusted, which partly explains the fluctuations in the series (Figure 1).

For more meaningful trend analysis, seasonally adjusted estimates of quarterly GDP from the production approach have been worked out. The derived quarter-to-quarter growth rates for the first quarter of 2012 to the first quarter of 2016, together with some analysis are presented in section 6 of this publication.

Definitions of terminology are given on pages 9 and 10. The data sources and methods used including the method used for seasonal adjustment are described in the Annex.

### 2. Revisions in this issue

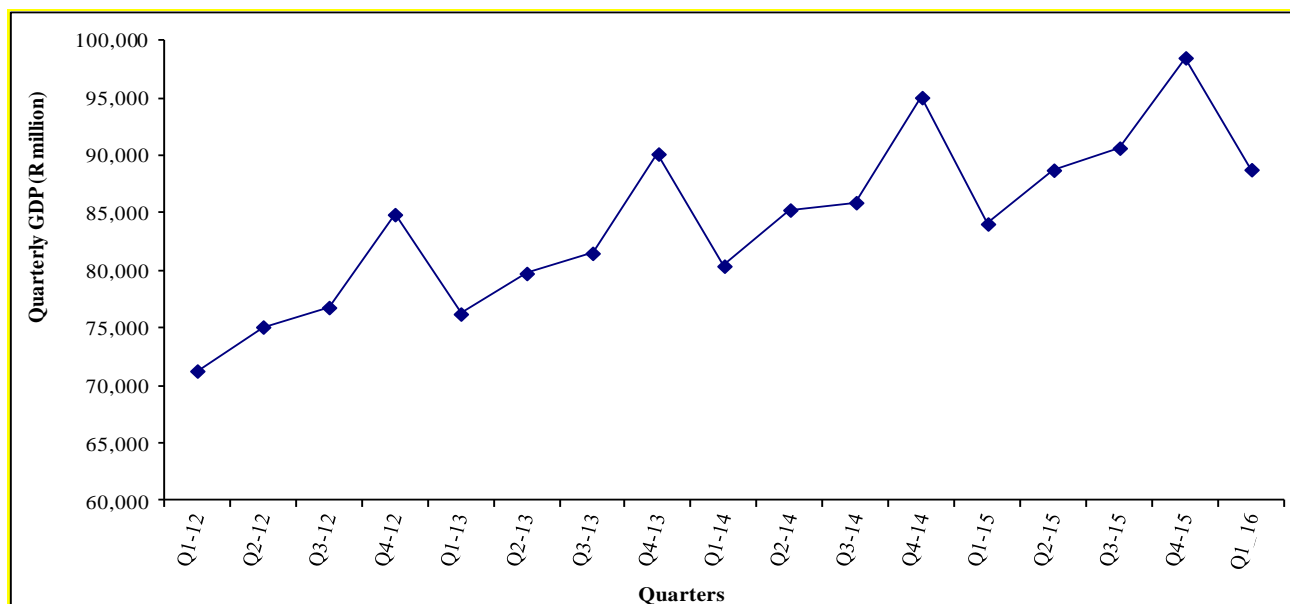
The quarterly estimates of value added presented in this issue have been updated based on the results of the 2013 Census of Economic Activities (CEA), and are therefore not strictly comparable with series published earlier, which were based on the 2007 CEA. Furthermore, the estimates have been based on concepts, methodology and new data sources as per recommendations of the System of National Accounts (SNA 2008).

The revised series for 2006 to 2012 will be posted on the office website by mid July 2016.

### 3. Quarterly Gross Value Added (GVA) estimates at current prices

Figure 1 shows the quarterly Gross Value Added (GVA) estimates at basic prices for the first quarter of 2012 to the first quarter of 2016. It is observed that throughout the period, the quarterly data follow the same pattern every year. Production is relatively low in the first quarter; it increases gradually in the two subsequent quarters to peak in the last quarter before declining in the first quarter of the following year. This pattern clearly indicates seasonality in the data.

Thus, in 2015, GVA at current basic prices which stood at R 84,066 million in the first quarter, increased to R 88,738 million in the second and to R 90,657 million in the third to peak at R 98,500 million in the fourth quarter. It then declined to R 88,782 million in the first quarter of 2016.

**Fig 1: Quarterly GVA estimates at current basic prices, Q<sub>1</sub> 2012 – Q<sub>1</sub> 2016**

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

Quarterly data series normally indicate that around 23% of the annual GVA is produced in the first quarters, 25% in the second quarters, 25% in the third quarters and 27% in the fourth quarters.

Quarterly GVA at current basic prices for the first quarter of 2016 is estimated at R 88,782 million compared to R 98,500 million in the previous quarter and to R 84,066 million in the corresponding quarter of 2015.

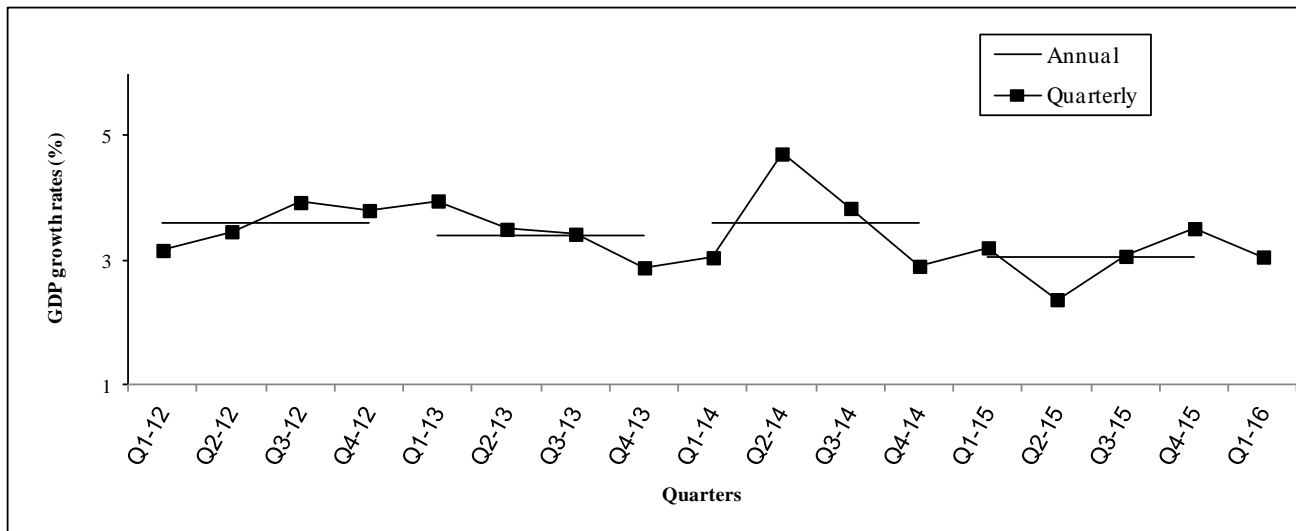
#### **4. Quarterly growth rates (based on data unadjusted for seasonality) – Table 2**

##### **4.1 Growth rates, Q<sub>1</sub> 2012 – Q<sub>1</sub> 2016, (year on year change)**

Table 2 shows year on year quarterly growth rates by industry group for the period first quarter of 2012 to the first quarter of 2016. The rates are based on value added unadjusted for seasonality and represent the percentage change in real value added over the same quarter of the previous year.

Figure 2 shows the year on year quarterly GVA growth rates for the first quarter of 2012 to the first quarter of 2016 and the annual rates for 2012 to 2015. Annual growth rates registered 3.6%, 3.4%, 3.6% and 3.0% in 2012, 2013, 2014 and 2015 respectively. In 2016, the economy is forecasted to grow by 3.9%.

**Fig. 2: GVA growth rates, quarterly (percentage change over corresponding period of previous year) and annual, Q<sub>1</sub> 2012 – Q<sub>1</sub> 2016**



Quarterly data indicate that after growths of 3.2% and 3.5% in the first two quarters of 2012, improvement was then observed till the first quarter of 2013 when a growth of 4.0% was registered. A slow-down was again noted during the following four quarters (second quarter of 2013 to first quarter of 2014). However, a notable improvement of 4.7% was registered in the second quarter of 2014. Thereafter, lower growths were observed with 3.8% and 2.9% in the third and fourth quarters of 2014 respectively, followed by 3.2% in the first quarter of 2015, 2.4% in the second quarter, 3.1% in the third quarter and 3.5% in the fourth quarter. Data available for the first quarter of 2016 indicate a pick-up with a growth of 3.7%

#### 4.2 Growth rates, (year-on-year), Q<sub>4</sub> 2015

Based on latest available information, GVA growth for the fourth quarter of 2015 over the corresponding quarter of 2014 has been revised to 3.5% from 2.6% estimated in December 2015. This is mainly explained by upward revisions in “Agriculture, forestry and fishing” (+0.2% instead of -0.3%), “Manufacturing” (+1.5% instead of -2.6%), “Construction” (-0.9% instead of -1.7%) and “Real estate activities” (4.3% instead of +2.2%).

#### 4.3 Growth rates, (year-on-year), Q<sub>1</sub> 2016

GVA growth rate for the first quarter of 2016 over the corresponding quarter of 2015 is estimated at 3.7%. Growths were registered in all sectors except “Mining and quarrying”, “Manufacturing”, “Construction”, and “Education”. Growth by industry group was as follows:

“Agriculture, forestry and fishing” expanded by 6.6% in the first quarter of 2016, after a low growth of 0.2% in the previous quarter. That improvement was due to high growths in both “Sugarcane” (7.4%) and “Other agriculture” (6.3%).

“Manufacturing” declined by 3.5% in the first quarter of 2016 compared to a positive growth of 1.5% in the previous quarter. The negative growth of 3.5% was mainly the result of declines of 2.5% in “Food (exc. sugar)”, 3.5% in “Textile” and 3.2% in “Other manufacturing”.

“Electricity, gas, steam and air conditioning supply” grew by 4.9% in the first quarter, lower than the rate of 6.9% noted in the preceding quarter.

“Water supply, sewerage, waste management and remediation activities” grew by 3.6% in the first quarter of 2016 compared to a growth of 2.6% in the previous quarter.

“Construction” registered a contraction of 5.3% in the first quarter of 2016 after the decline of 0.9% in the last quarter of 2015.

“Wholesale and retail trade; repair of motor vehicles and motorcycles” grew by 2.8% in the first quarter of 2016, slightly higher than the growth of 2.6% in the previous quarter.

“Transportation and storage” grew by 3.3% in the first quarter of 2016, lower than the growth of 4.1% in the previous quarter.

“Accommodation and food service activities” registered a growth of 12.0% in the first quarter of 2016, after a growth of 10.6% in the preceding quarter.

“Information and communication” grew by 7.2% in the first quarter following the growth of 6.1% in the last quarter of 2015.

“Financial and insurance activities” grew by 5.5% in the first quarter of 2016, slightly lower than the growth of 5.7% in the previous quarter.

“Real estate activities” registered a small growth of 0.7%, after 4.3% in the last quarter of 2015.

“Professional, scientific and technical activities” grew by 6.2% in the first quarter of 2016 compared to 5.3% in the previous quarter.

“Administrative and support service activities” registered a growth of 6.2% in the first quarter of 2016, lower than the growth of 6.8% in the previous quarter.

“Public administration and defence; compulsory social security” increased by 13.3% after a decline of 2.9% in the fourth quarter of 2015.

“Education” contracted by 3.5% in the first quarter of 2016 after a growth of 1.4% in the previous quarter.

“Human health and social work activities” grew by 3.7% in the first quarter of 2016 after a growth of 2.9% in the previous quarter.

“Arts, entertainment and recreation” registered a growth of 4.4%, after that of 5.1% in the last quarter of 2015.

“Other service activities” expanded by 2.8% in the first quarter of 2016, lower than the growth of 3.6% in the preceding quarter.

#### 4.4 Contribution of industry groups to GVA growth, Q<sub>1</sub> 2016

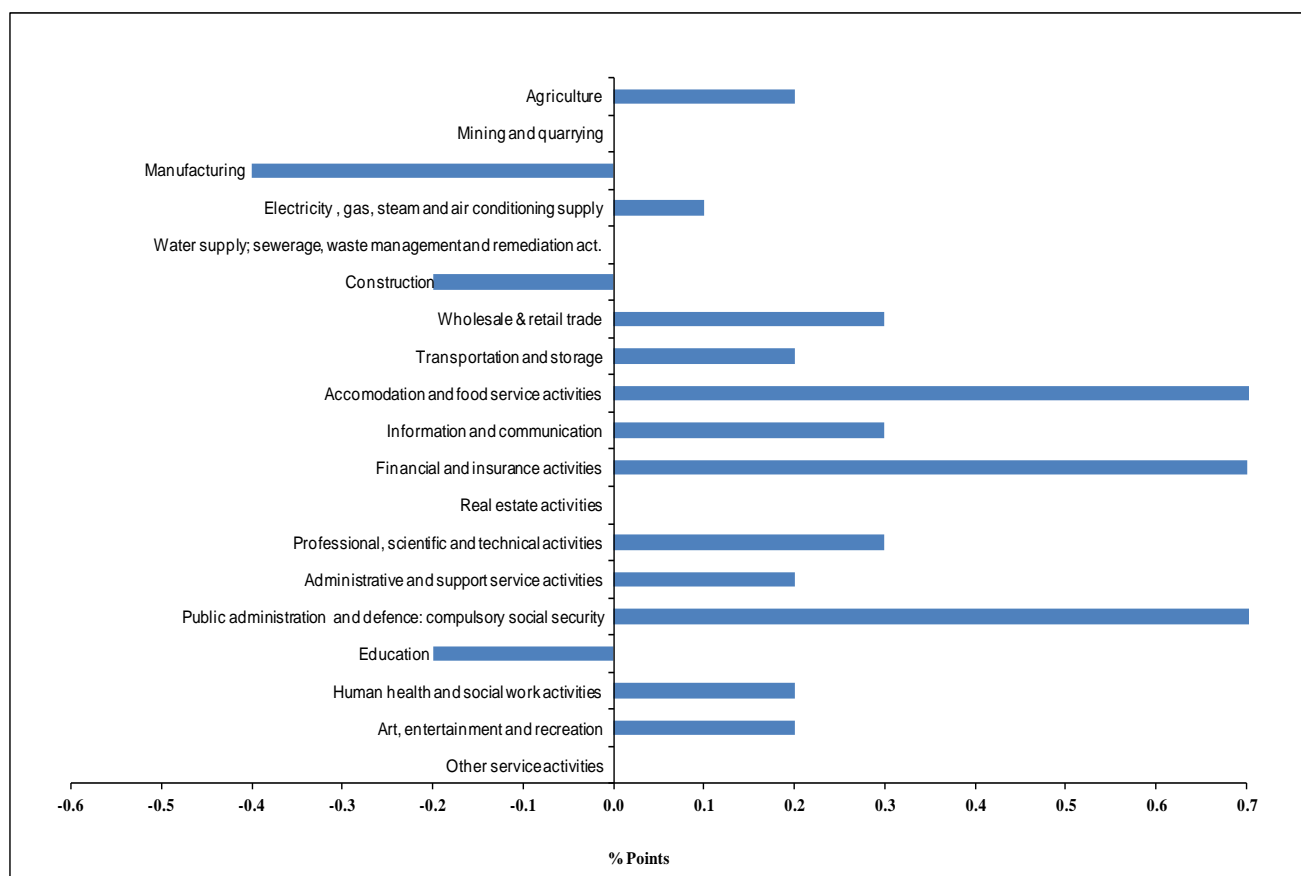
The contribution of an industry to GVA growth depends on two factors, namely, its share in the economy and the change in its real value added. From Table A and Figure 3, it is observed that the 3.7% growth in GVA during the first quarter of 2016 was mainly due to:

- (i) “Accommodation and food service activities” contributing 1.0 percentage point;
- (ii) “Public administration and Defence: compulsory social security” contributing 0.8 percentage point;
- (ii) “Financial and insurance activities” contributing 0.7 percentage point;
- (iii) “Wholesale and retail trade; repair of motor vehicles and motorcycles”, “Information and communication” and “Professional, scientific and technical activities” each contributing 0.3 percentage point;
- (iv) “Agriculture, forestry and fishing”, “Transport and storage”, “Administrative and support service activities”, “Human health and social work activities” and “Art, Entertainment and Recreation” each contributing 0.2 percentage point;
- (v) “Manufacturing” registering a negative contribution of 0.4 percentage point; and
- (vi) “Construction” and “Education” both registering a negative contribution of 0.2 percentage point.

**Table A: Contribution of industry groups to GDP/GVA at basic prices growth (percentage point), Q<sub>1</sub> 2014 – Q<sub>1</sub> 2016**

Industry	Contribution to GVA growth								
	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
Agriculture, forestry and fishing	0.1	0.1	0.1	0.1	-0.3	0.0	0.1	0.0	0.2
Mining and quarrying	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	0.0	0.9	0.7	-0.3	0.3	-0.4	-0.1	0.3	-0.4
Electricity , gas, steam and air conditioning supply	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1
Water supply;sewerage, waste managementand remediation activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Construction	-0.3	-0.6	-0.5	-0.5	-0.4	-0.3	-0.2	0.0	-0.2
Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods	0.3	0.4	0.3	0.4	0.3	0.3	0.4	0.4	0.3
Transportation and storage	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.3	0.2
Accomodation and food service activities	0.1	0.6	0.3	0.4	0.7	0.2	0.5	0.7	1.0
Information and communication	0.3	0.3	0.3	0.2	0.4	0.4	0.2	0.3	0.3
Financial and insurance activities	0.7	0.7	0.6	0.6	0.5	0.6	0.7	0.7	0.7
Real estate, renting and business activities	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.0
Professional, scientific and technical activities	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.3
Administrative and support service activities	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Public administration and Defence: compulsory social security	0.1	0.5	0.3	0.4	0.1	0.2	0.2	-0.2	0.8
Education	0.1	0.1	0.2	0.2	0.1	0.2	0.1	0.1	-0.2
Human health and social work activities	0.2	0.3	0.3	0.4	0.2	0.1	0.2	0.1	0.2
Art , Entertainment and Recreation	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other services	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.0
<b>GDP at basic prices</b>	<b>3.0</b>	<b>4.7</b>	<b>3.8</b>	<b>2.9</b>	<b>3.2</b>	<b>2.4</b>	<b>3.1</b>	<b>3.5</b>	<b>3.7</b>

Contribution of an industry is calculated as the product of its share in the economy and the year on year growth rate.

**Fig 3: Contribution of industry groups to GDP growth rate, first quarter 2016**

## 5. Quarterly GDP by expenditure

### 5.1 Quarterly expenditure components at current prices

During the first quarter of 2016 final consumption expenditure comprising consumption expenditure of private households and general government, amounted to R 89,955 million, representing 89.6% of the quarterly GDP at market prices. Final consumption of households estimated at R 74,091 million, represented 73.8% of the quarterly GDP and that of general government estimated at R 15,865 million, 15.8% of the quarterly GDP (Table 3).

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

“Exports of goods” is observed to be normally highest during the fourth quarters. “Exports of services” which comprises mainly tourist earnings and revenue of the national airline from foreign travellers is usually highest during the first and fourth quarters.

Imports of goods are highest in the fourth quarters, mainly explained by high consumption at the end of the year.

There is no distinct seasonal pattern in the data for general government consumption expenditure, Gross Fixed Capital Formation (GFCF) and imports of services.

## 5.2 *Growth rates (year-on-year) of expenditure components, Q1 2016*

Analysis of year on year quarterly GDP by expenditure shows that total final consumption expenditure in real terms rose by 3.6% in the first quarter of 2016, higher than the 2.4% registered in the last quarter of 2015 (Table 4). Final consumption expenditure of households grew by 2.7% compared to 3.0% in the previous quarter while that of general government grew by 8.2% after a contraction of 1.2% in the last quarter of 2015.

Investment (GFCF) continued to decline in the first quarter of 2016 with a negative growth rate of 1.1% following the contraction of 13.7% in the last quarter of 2015. The negative growth of 1.1% was the net result of a decline of 6.9% in “Building and construction work” partly offset by a growth of 8.7% in “Machinery and equipment”.

The decline of 6.9% in “Building and construction work” in the first quarter of 2016 was due to contractions of 30.9% in “Non-residential building” and 4.7% in “Other construction work”, partly offset by a positive growth of 3.4% in “Residential building”.

The growth of 8.7% in “Machinery and equipment” is the result of positive growths of 10.1% in “Passenger car”, 23.4% in “Other transport equipment” and 6.6% in “Other machinery and equipment”.

Exports of goods and services contracted further by 5.9% in the first quarter of 2016 following a decline of 5.5% in the previous quarter. The contraction of 5.9% was due to contractions of 11.4% in export of goods and 1.2% in export of services.

Imports of goods and services declined by 1.3% in the first quarter of 2016 after a growth of 3.2% in the last quarter of 2015. The decline of 1.2% was the net result of a negative growth of 9.9% in imports of services, partly offset by a growth of 2.5% in imports of goods.

## 6. **Seasonally adjusted quarterly GVA**

Table B and Figure 4 show the year-on-year quarterly GDP/GVA growth rates based on unadjusted data and the quarter-to-quarter growth rates based on seasonally adjusted data for the first quarter 2012 to the first quarter of 2016.

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

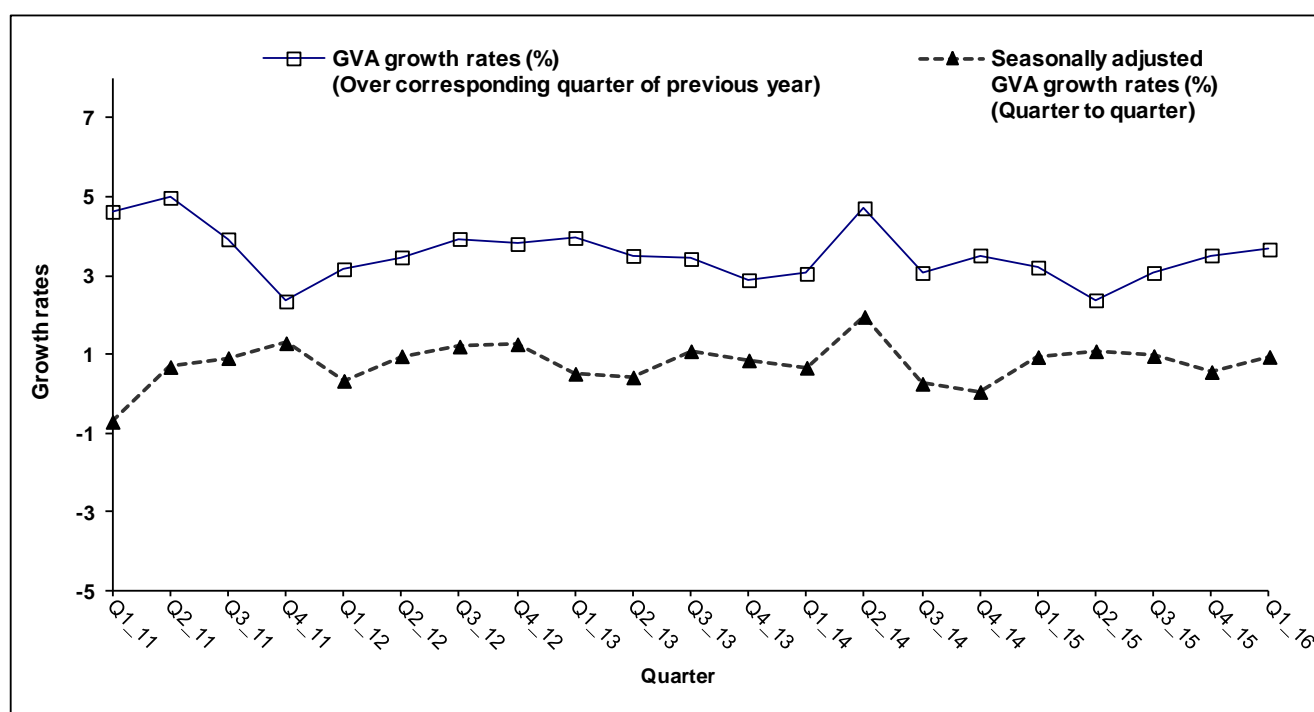
Quarter to quarter GVA growth rates, based on seasonally adjusted data, shows that after a growth of 0.6% in the last quarter of 2015, GVA in real terms for the first quarter of 2016 grew at a higher rate of 0.9%.

User may consult the website of Statistics Mauritius (<http://statsmauritius.govmu.org>) for seasonally adjusted growth rates by industry group.

Table B: Quarterly GVA growth rates, Q<sub>1</sub> 2011 – Q<sub>1</sub> 2016

Quarter	GVA growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GVA growth rates (%) (Quarter to quarter)	Quarter	GVA growth rates (%) (Over corresponding quarter of previous year)	Seasonally adjusted GVA growth rates (%) (Quarter to quarter)
Q1_11	4.6	-0.7	Q1_14	3.0	0.7
Q2_11	5.0	0.7	Q2_14	4.7	2.0
Q3_11	3.9	0.9	Q3_14	3.1	0.3
Q4_11	2.3	1.3	Q4_14	3.5	0.1
Q1_12	3.2	0.3	Q1_15	3.2	0.9
Q2_12	3.5	1.0	Q2_15	2.4	1.1
Q3_12	3.9	1.2	Q3_15	3.1	1.0
Q4_12	3.8	1.3	Q4_15	3.5	0.6
Q1_13	4.0	0.5	Q1_16	3.7	0.9
Q2_13	3.5	0.4			
Q3_13	3.4	1.1			
Q4_13	2.9	0.9			

1/ Growth rates for first quarter 2011 to fourth quarter 2015 have been revised and that of the first quarter of 2016 is a first estimate

Figure 4: GDP/GVA growth rates (over corresponding quarter of previous year and quarter to quarter), Q<sub>1</sub> 2011 – Q<sub>1</sub> 2016.



## **Definition of terminology used**

### **1. 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 before provision for the consumption of fixed capital.

### **2. Gross Value Added (GVA) at basic prices**

Gross Value Added 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).

### **3. GDP at market prices**

GDP at market prices is equal to the Gross Value Added at basic prices plus taxes (net of subsidies) on products.

### **4. Final Consumption expenditure**

Final Consumption expenditure refers to the expenditure made on goods and services by households and government.

### **5. Gross Fixed Capital Formation (GFCF)**

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.

### **6. Exports and Imports of goods and services**

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.

### **7. Export Oriented Enterprises (EOE)**

Export Oriented Enterprises comprise enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by the Board of Investment.

## **8. 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.

## **9. Financial intermediation services indirectly measured (FISIM)**

FISIM is the value of services not explicitly charged by financial institutions (banks and similar institutions) and is imputed in respect of all loans and deposits irrespective of source of funds. As recommended by the 2008 SNA, it is allocated to users as follows: intermediate consumption of businesses, final consumption of households and government, and a component of exports of services.

*Note: Figures in some tables may not add up to the total published due to rounding off.*

**Statistics Mauritius  
Ministry of Finance and Economic Development  
Port Louis  
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Table 1 - Gross value added by industry group at current basic prices, Q<sub>1</sub> 2012 - Q<sub>1</sub> 2016

(R million)

	Year (Cumulated 4 quarters)		2012 <sup>1</sup>				2013 <sup>1</sup>			
	2012	2013	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	<b>Agriculture, forestry and fishing</b>	<b>12,824</b>	<b>12,570</b>	<b>2,778</b>	<b>2,755</b>	<b>3,276</b>	<b>4,016</b>	<b>2,668</b>	<b>2,674</b>	<b>3,195</b>
Sugarcane	4,217	3,544	730	802	1,025	1,660	609	674	858	1,404
Other	8,607	9,026	2,047	1,953	2,251	2,356	2,059	2,000	2,337	2,629
<b>Mining and quarrying</b>	<b>1,000</b>	<b>990</b>	<b>203</b>	<b>250</b>	<b>263</b>	<b>284</b>	<b>202</b>	<b>240</b>	<b>245</b>	<b>303</b>
<b>Manufacturing</b>	<b>47,855</b>	<b>51,788</b>	<b>9,143</b>	<b>11,579</b>	<b>12,662</b>	<b>14,470</b>	<b>10,034</b>	<b>12,272</b>	<b>13,541</b>	<b>15,940</b>
Sugar	958	810	168	265	264	261	142	224	223	221
Food (exc sugar)	17,295	18,253	3,389	4,043	4,527	5,336	3,478	4,144	4,953	5,677
Textile	14,529	15,517	2,708	3,571	4,103	4,147	2,942	3,928	4,151	4,497
Other	15,073	17,207	2,878	3,700	3,769	4,726	3,472	3,976	4,214	5,545
<b>Electricity , gas, steam and air conditioning supply</b>	<b>4,306</b>	<b>4,722</b>	<b>1,086</b>	<b>1,095</b>	<b>1,080</b>	<b>1,046</b>	<b>1,255</b>	<b>1,193</b>	<b>1,137</b>	<b>1,137</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>1,220</b>	<b>1,294</b>	<b>317</b>	<b>305</b>	<b>332</b>	<b>266</b>	<b>338</b>	<b>325</b>	<b>349</b>	<b>283</b>
<b>Construction</b>	<b>19,043</b>	<b>17,923</b>	<b>4,246</b>	<b>4,525</b>	<b>4,961</b>	<b>5,311</b>	<b>4,356</b>	<b>4,539</b>	<b>4,553</b>	<b>4,475</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>36,219</b>	<b>38,965</b>	<b>7,462</b>	<b>8,664</b>	<b>8,913</b>	<b>11,180</b>	<b>8,220</b>	<b>9,469</b>	<b>9,422</b>	<b>11,855</b>
of which wholesale and retail trade	33,967	36,545	7,055	8,062	8,402	10,449	7,781	8,819	8,871	11,075
<b>Transportation and storage</b>	<b>18,656</b>	<b>19,779</b>	<b>4,652</b>	<b>4,518</b>	<b>4,728</b>	<b>4,757</b>	<b>5,000</b>	<b>4,603</b>	<b>5,008</b>	<b>5,167</b>
<b>Accommodation and food service activities</b>	<b>21,197</b>	<b>19,827</b>	<b>6,682</b>	<b>4,564</b>	<b>3,865</b>	<b>6,086</b>	<b>6,051</b>	<b>4,410</b>	<b>3,618</b>	<b>5,748</b>
<b>Information and communication</b>	<b>13,775</b>	<b>14,398</b>	<b>3,309</b>	<b>3,304</b>	<b>3,476</b>	<b>3,686</b>	<b>3,473</b>	<b>3,494</b>	<b>3,641</b>	<b>3,790</b>
<b>Financial and insurance activities</b>	<b>36,736</b>	<b>38,336</b>	<b>8,632</b>	<b>9,387</b>	<b>9,073</b>	<b>9,644</b>	<b>9,039</b>	<b>9,524</b>	<b>9,607</b>	<b>10,166</b>
Monetary intermediation	21,347	21,755	5,305	5,906	4,959	5,178	5,469	5,776	5,155	5,355
Financial leasing and other credit granting	2,124	2,316	483	470	561	610	526	504	612	674
Insurance, reinsurance and pension funding	9,523	10,199	1,993	2,184	2,564	2,782	2,122	2,345	2,763	2,970
Other	3,742	4,066	851	828	989	1,074	922	900	1,077	1,167
<b>Real estate activities</b>	<b>17,559</b>	<b>18,692</b>	<b>4,320</b>	<b>4,374</b>	<b>4,399</b>	<b>4,466</b>	<b>4,599</b>	<b>4,664</b>	<b>4,672</b>	<b>4,757</b>
of which Owner occupied dwellings	14,638	15,446	3,612	3,641	3,670	3,715	3,806	3,845	3,864	3,931
<b>Professional, scientific and technical activities</b>	<b>13,207</b>	<b>14,624</b>	<b>3,168</b>	<b>3,297</b>	<b>3,298</b>	<b>3,445</b>	<b>3,526</b>	<b>3,661</b>	<b>3,653</b>	<b>3,784</b>
<b>Administrative and support service activities</b>	<b>7,820</b>	<b>8,754</b>	<b>1,876</b>	<b>1,958</b>	<b>1,956</b>	<b>2,029</b>	<b>2,106</b>	<b>2,189</b>	<b>2,187</b>	<b>2,273</b>
<b>Public administration and defence: compulsory social security</b>	<b>17,327</b>	<b>20,196</b>	<b>4,071</b>	<b>4,395</b>	<b>4,389</b>	<b>4,472</b>	<b>4,590</b>	<b>5,084</b>	<b>5,213</b>	<b>5,310</b>
<b>Education</b>	<b>13,804</b>	<b>15,725</b>	<b>3,325</b>	<b>3,568</b>	<b>3,551</b>	<b>3,360</b>	<b>3,831</b>	<b>4,014</b>	<b>4,026</b>	<b>3,853</b>
<b>Human health and social work activities</b>	<b>11,180</b>	<b>13,123</b>	<b>2,703</b>	<b>2,863</b>	<b>2,877</b>	<b>2,736</b>	<b>3,271</b>	<b>3,288</b>	<b>3,335</b>	<b>3,229</b>
<b>Art , entertainment and recreation</b>	<b>9,544</b>	<b>10,766</b>	<b>2,215</b>	<b>2,474</b>	<b>2,477</b>	<b>2,378</b>	<b>2,507</b>	<b>2,792</b>	<b>2,787</b>	<b>2,680</b>
<b>Other service activities</b>	<b>4,807</b>	<b>5,189</b>	<b>1,098</b>	<b>1,234</b>	<b>1,228</b>	<b>1,248</b>	<b>1,174</b>	<b>1,327</b>	<b>1,328</b>	<b>1,361</b>
<b>Gross Value Added (GVA) at basic prices</b>	<b>308,076</b>	<b>327,659</b>	<b>71,286</b>	<b>75,109</b>	<b>76,803</b>	<b>84,879</b>	<b>76,238</b>	<b>79,763</b>	<b>81,515</b>	<b>90,143</b>
<b>Taxes on products (net of subsidies)</b>	<b>41,325</b>	<b>43,388</b>	<b>9,593</b>	<b>9,778</b>	<b>9,990</b>	<b>11,964</b>	<b>9,591</b>	<b>10,546</b>	<b>10,969</b>	<b>12,282</b>
<b>Gross Domestic Product at market prices</b>	<b>349,401</b>	<b>371,047</b>	<b>80,878</b>	<b>84,887</b>	<b>86,793</b>	<b>96,843</b>	<b>85,830</b>	<b>90,309</b>	<b>92,484</b>	<b>102,425</b>
<b>Export Oriented Enterprises</b>	<b>19,157</b>	<b>20,328</b>	<b>3,802</b>	<b>4,822</b>	<b>5,377</b>	<b>5,157</b>	<b>4,053</b>	<b>5,193</b>	<b>5,527</b>	<b>5,554</b>

Table 1 - (cont'd) Gross value added by industry group at current basic prices, Q<sub>1</sub> 2012- Q<sub>1</sub> 2016

	(R million)										
	Year (Cumulated 4 quarters)		2014 <sup>1</sup>				2015 <sup>1</sup>				2016
	2014	2015	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1 <sup>2</sup>
<b>Agriculture, forestry and fishing</b>	<b>12,778</b>	<b>12,696</b>	<b>2,906</b>	<b>2,748</b>	<b>3,256</b>	<b>3,868</b>	<b>2,746</b>	<b>2,624</b>	<b>3,293</b>	<b>4,032</b>	<b>2,857</b>
Sugarcane	3,162	2,912	540	598	764	1,260	492	543	705	1,171	493
Other	9,616	9,784	2,366	2,150	2,492	2,608	2,254	2,081	2,588	2,861	2,364
<b>Mining and quarrying</b>	<b>1,000</b>	<b>893</b>	<b>180</b>	<b>227</b>	<b>244</b>	<b>348</b>	<b>173</b>	<b>233</b>	<b>241</b>	<b>246</b>	<b>391</b>
<b>Manufacturing</b>	<b>53,274</b>	<b>53,503</b>	<b>9,942</b>	<b>12,770</b>	<b>13,598</b>	<b>16,963</b>	<b>9,984</b>	<b>12,847</b>	<b>14,129</b>	<b>16,543</b>	<b>10,107</b>
Sugar	641	608	113	177	177	175	107	168	167	166	135
Food (exc sugar)	18,663	18,774	3,516	4,240	4,794	6,113	3,541	4,136	5,007	6,089	3,487
Textile	16,118	16,634	2,825	4,232	4,205	4,856	2,856	4,380	4,515	4,883	2,970
Other	17,852	17,487	3,488	4,122	4,423	5,819	3,480	4,162	4,440	5,405	3,515
<b>Electricity , gas, steam and air conditioning supply</b>	<b>5,511</b>	<b>7,083</b>	<b>1,414</b>	<b>1,432</b>	<b>1,324</b>	<b>1,341</b>	<b>1,856</b>	<b>1,742</b>	<b>1,669</b>	<b>1,816</b>	<b>2,218</b>
<b>Water supply; sewerage, waste management and remediation activities</b>	<b>1,340</b>	<b>1,442</b>	<b>356</b>	<b>329</b>	<b>363</b>	<b>293</b>	<b>372</b>	<b>394</b>	<b>339</b>	<b>339</b>	<b>394</b>
<b>Construction</b>	<b>16,631</b>	<b>16,075</b>	<b>4,184</b>	<b>4,158</b>	<b>4,178</b>	<b>4,111</b>	<b>3,885</b>	<b>3,970</b>	<b>4,085</b>	<b>4,134</b>	<b>3,569</b>
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	<b>41,579</b>	<b>43,738</b>	<b>8,869</b>	<b>10,194</b>	<b>10,159</b>	<b>12,357</b>	<b>9,451</b>	<b>10,829</b>	<b>10,890</b>	<b>12,568</b>	<b>9,914</b>
of which wholesale and retail trade	38,977	40,968	8,390	9,494	9,564	11,528	8,914	10,114	10,187	11,753	9,344
<b>Transportation and storage</b>	<b>21,160</b>	<b>22,493</b>	<b>5,281</b>	<b>4,983</b>	<b>5,387</b>	<b>5,509</b>	<b>5,575</b>	<b>5,373</b>	<b>5,728</b>	<b>5,817</b>	<b>6,043</b>
<b>Accommodation and food service activities</b>	<b>21,702</b>	<b>23,528</b>	<b>6,238</b>	<b>5,202</b>	<b>4,163</b>	<b>6,099</b>	<b>6,516</b>	<b>4,990</b>	<b>4,860</b>	<b>7,162</b>	<b>7,260</b>
<b>Information and communication</b>	<b>14,948</b>	<b>15,437</b>	<b>3,643</b>	<b>3,633</b>	<b>3,791</b>	<b>3,882</b>	<b>3,833</b>	<b>3,864</b>	<b>3,794</b>	<b>3,945</b>	<b>3,839</b>
<b>Financial and insurance activities</b>	<b>41,322</b>	<b>43,599</b>	<b>9,791</b>	<b>10,232</b>	<b>10,285</b>	<b>11,014</b>	<b>10,527</b>	<b>10,781</b>	<b>10,800</b>	<b>11,490</b>	<b>10,709</b>
Monetary intermediation	23,309	24,528	5,898	6,154	5,486	5,771	6,377	6,485	5,735	5,930	6,389
Financial leasing and other credit activities	2,500	2,545	569	541	660	730	607	552	663	722	570
Insurance, reinsurance and pension funding	11,071	11,734	2,314	2,562	2,970	3,224	2,461	2,691	3,143	3,440	2,597
Other	4,442	4,792	1,009	975	1,169	1,288	1,081	1,054	1,260	1,398	1,152
<b>Real estate activities</b>	<b>19,795</b>	<b>20,537</b>	<b>4,955</b>	<b>4,962</b>	<b>4,951</b>	<b>4,927</b>	<b>5,155</b>	<b>5,131</b>	<b>5,133</b>	<b>5,118</b>	<b>5,269</b>
of which Owner occupied dwellings	16,202	16,675	4,064	4,053	4,056	4,029	4,195	4,155	4,172	4,153	4,230
<b>Professional, scientific and technical activities</b>	<b>15,923</b>	<b>16,953</b>	<b>3,872</b>	<b>4,005</b>	<b>3,982</b>	<b>4,065</b>	<b>4,132</b>	<b>4,257</b>	<b>4,234</b>	<b>4,330</b>	<b>4,468</b>
<b>Administrative and support service activities</b>	<b>9,752</b>	<b>10,541</b>	<b>2,385</b>	<b>2,448</b>	<b>2,442</b>	<b>2,477</b>	<b>2,583</b>	<b>2,640</b>	<b>2,632</b>	<b>2,685</b>	<b>2,805</b>
<b>Public administration and defence: compulsory social security</b>	<b>21,543</b>	<b>22,309</b>	<b>4,718</b>	<b>5,611</b>	<b>5,478</b>	<b>5,737</b>	<b>4,897</b>	<b>5,974</b>	<b>5,772</b>	<b>5,666</b>	<b>5,983</b>
<b>Education</b>	<b>16,562</b>	<b>17,305</b>	<b>4,062</b>	<b>4,209</b>	<b>4,179</b>	<b>4,113</b>	<b>4,263</b>	<b>4,471</b>	<b>4,369</b>	<b>4,202</b>	<b>4,399</b>
<b>Human health and social work activities</b>	<b>14,431</b>	<b>15,458</b>	<b>3,521</b>	<b>3,630</b>	<b>3,651</b>	<b>3,630</b>	<b>3,792</b>	<b>3,877</b>	<b>3,960</b>	<b>3,829</b>	<b>4,164</b>
<b>Art , entertainment and recreation</b>	<b>11,854</b>	<b>12,598</b>	<b>2,809</b>	<b>3,084</b>	<b>3,069</b>	<b>2,891</b>	<b>2,993</b>	<b>3,267</b>	<b>3,255</b>	<b>3,083</b>	<b>3,215</b>
<b>Other service activities</b>	<b>5,537</b>	<b>5,775</b>	<b>1,274</b>	<b>1,421</b>	<b>1,418</b>	<b>1,423</b>	<b>1,333</b>	<b>1,474</b>	<b>1,474</b>	<b>1,495</b>	<b>1,394</b>
<b>Gross Value Added (GVA) at basic prices</b>	<b>346,642</b>	<b>361,961</b>	<b>80,400</b>	<b>85,277</b>	<b>85,916</b>	<b>95,048</b>	<b>84,066</b>	<b>88,738</b>	<b>90,657</b>	<b>98,500</b>	<b>88,782</b>
<b>Taxes on products (net of subsidies)</b>	<b>44,051</b>	<b>46,346</b>	<b>9,834</b>	<b>11,338</b>	<b>10,608</b>	<b>12,271</b>	<b>11,300</b>	<b>11,317</b>	<b>10,982</b>	<b>12,747</b>	<b>11,626</b>
<b>Gross Domestic Product at market prices</b>	<b>390,692</b>	<b>408,307</b>	<b>90,234</b>	<b>96,615</b>	<b>96,524</b>	<b>107,319</b>	<b>95,366</b>	<b>100,055</b>	<b>101,639</b>	<b>111,248</b>	<b>100,408</b>
<b>Export Oriented Enterprises</b>	<b>20,704</b>	<b>20,858</b>	<b>4,041</b>	<b>5,429</b>	<b>5,502</b>	<b>5,731</b>	<b>3,990</b>	<b>5,545</b>	<b>5,770</b>	<b>5,554</b>	<b>4,100</b>

**Table 2 - Gross Value Added-sectoral growth rates (% over corresponding period of previous year),  
Q<sub>1</sub> 2012 - Q<sub>1</sub> 2016**

	(R million)									
	Annual growth rate		2012 <sup>1</sup>				2013 <sup>1</sup>			
	2012	2013	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Agriculture, forestry and fishing</b>	+1.1	+0.5	-0.5	+0.7	+1.8	+1.7	-3.9	+0.2	+4.5	-0.2
Sugarcane	-5.4	-2.2	-5.5	-5.8	-5.4	-5.1	-1.9	-1.5	-2.5	-2.4
Other	+4.1	+1.8	+1.9	+3.0	+4.1	+6.4	-6.7	+0.3	+8.4	+1.8
<b>Mining and quarrying</b>	-8.2	-4.6	-34.2	-13.2	+6.4	+16.6	-2.4	-6.6	-0.7	-8.0
<b>Manufacturing</b>	+2.1	+4.7	+0.2	-1.9	+4.3	+4.7	+6.4	+5.2	+3.7	+4.1
Sugar	-5.8	+0.4	-5.8	-5.8	-5.8	-5.8	+0.4	+0.4	+0.4	+0.4
Food (exc sugar)	+7.6	-0.3	+9.0	+2.4	+13.1	+6.9	-1.5	-1.4	+3.3	-1.4
Textile	-1.1	2.6	-2.7	-8.2	-1.7	+7.4	+6.2	+8.0	-2.5	+0.8
Other	0.0	12.7	-5.2	+0.5	+1.9	+1.3	+16.7	+11.4	+9.7	+13.8
<b>Electricity , gas, steam and air conditioning supply</b>	+4.5	+4.4	+2.8	+1.7	+4.7	+8.8	+6.5	+2.5	+3.7	+4.5
<b>Water supply; sewerage, waste management and remediation activities</b>	+2.2	+2.5	-1.4	+3.1	+3.0	+4.2	+3.0	+1.1	+1.9	+4.0
<b>Construction</b>	-2.9	-8.2	+4.1	+1.8	-5.4	-9.4	-0.7	-1.8	-10.2	-18.0
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	+3.5	+2.6	+3.6	+3.3	+3.4	+3.6	+3.4	+2.7	+2.2	+2.4
of which wholesale and retail trade	+3.4	+2.5	+3.5	+3.2	+3.4	+3.5	+3.4	+2.6	+2.1	+2.2
<b>Transportation and storage</b>	+2.7	+2.4	-0.2	+4.3	+2.7	+3.9	+3.2	-0.6	+2.0	+4.5
<b>Accommodation and food service activities</b>	+0.1	+2.9	-0.2	+1.2	-0.8	0.4	+2.0	+1.9	+4.1	+3.8
<b>Information and communication</b>	+8.9	+7.1	+7.4	+9.4	+10.0	+8.7	+7.4	+8.2	+7.3	+5.6
<b>Financial and insurance activities</b>	+5.7	+5.5	+5.8	+6.6	+5.0	+5.4	+5.3	+5.4	+5.9	+5.4
Monetary intermediation	+6.3	+5.6	+6.5	+7.8	+5.3	+5.9	+5.5	+5.4	+6.0	+5.6
Financial leasing and other credit granting	+6.0	+6.5	+6.2	+6.1	+5.9	+5.8	+6.2	+6.4	+6.5	+6.8
Insurance, reinsurance and pension funding	+4.6	+4.9	+4.7	+4.7	+4.6	+4.6	+4.5	+4.9	+5.7	+4.4
Other	+4.5	+5.5	+4.7	+4.7	+4.3	+4.3	+5.2	+5.7	+5.5	+5.6
<b>Real estate activities</b>	+6.8	+6.0	+6.7	+6.6	+6.7	+7.3	+6.0	+6.1	+6.0	+6.0
of which Owner occupied dwellings	+6.7	+5.9	+6.6	+6.4	+6.6	+7.2	+5.7	+5.9	+5.9	+5.9
<b>Professional, scientific and technical activities</b>	+7.3	+6.9	+7.2	+7.3	+7.2	+7.5	+7.0	+6.9	+7.0	+6.7
<b>Administrative and support service activities</b>	+8.2	+8.1	+8.2	+8.2	+8.2	+8.3	+7.9	+7.8	+7.9	+8.7
<b>Public administration and defence: compulsory social security</b>	+2.6	+0.9	+1.4	+2.6	+2.6	+3.8	-2.0	+0.1	+2.7	+2.6
<b>Education</b>	+4.4	+1.6	+3.5	+4.7	+4.9	+4.5	+3.6	+0.8	+0.9	+1.1
<b>Human health and social work activities</b>	+4.8	+5.4	+4.3	+4.9	+7.3	+2.8	+7.5	+3.8	+4.3	+6.2
<b>Art , entertainment and recreation</b>	+7.7	+7.7	+7.2	+7.5	+8.1	+8.0	+7.5	+7.6	+7.6	+8.0
<b>Other service activities</b>	+4.5	+4.3	+2.7	+3.0	+4.5	+7.5	+3.1	+3.9	+4.6	+5.5
<b>Gross Value Added (GVA) at basic prices</b>	+3.6	+3.4	+3.2	+3.5	+3.9	+3.8	+4.0	+3.5	+3.4	+2.9
<b>Taxes on products (net of subsidies)</b>	+2.4	+3.0	+2.4	+1.2	+3.6	+2.4	-0.3	+4.2	+3.0	+4.8
<b>Gross Domestic Product at market prices</b>	+3.5	+3.4	+3.5	+3.3	+3.7	+3.4	+3.3	+3.6	+3.4	+3.1
<b>Export Oriented Enterprises</b>	+1.4	-3.0	+3.3	-2.8	+2.0	+3.6	-2.2	-0.7	-6.5	-2.1

**Table 2 - (cont'd) Gross Value Added-sectoral growth rates (% over corresponding period of previous year),  
Q<sub>1</sub> 2012 - Q<sub>1</sub> 2016**

(R million)

	Annual growth rate		2014 <sup>1</sup>				2015 <sup>1</sup>				2016
	2014	2015	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1 <sup>2</sup>
<b>Agriculture, forestry and fishing</b>	+3.7	-0.3	+5.0	+4.4	+3.4	+2.8	-7.6	+1.0	+2.6	+0.2	+6.6
Sugarcane	-3.5	-6.2	-4.5	-4.4	-3.9	-2.4	-6.3	-7.1	-5.9	-6.0	+7.4
Other	+6.5	+1.6	+9.0	+8.6	+5.7	+4.4	-7.7	+1.8	+3.9	+4.5	+6.3
<b>Mining and quarrying</b>	-2.5	-3.4	-9.5	-2.0	-3.0	+3.2	-0.7	-2.9	-5.6	-3.5	-2.0
<b>Manufacturing</b>	+1.8	+0.0	+0.3	+5.4	+3.9	-2.0	+2.5	-2.7	-0.8	+1.5	-3.5
Sugar	+0.8	-8.9	+0.8	+0.8	+0.8	+0.8	-8.9	-8.9	-8.9	-8.9	+10.0
Food (exc sugar)	+2.4	+3.0	-1.2	+3.4	+3.7	+2.6	+7.2	+2.3	+0.6	+3.1	-2.5
Textile	+4.2	-2.8	-2.0	+8.2	+6.5	+2.6	-2.0	-7.2	-0.1	-2.0	-3.5
Other	-1.0	-0.2	+4.0	+7.8	+0.8	-12.0	+2.0	-3.2	-2.6	+3.1	-3.2
<b>Electricity , gas, steam and air conditioning supply</b>	+4.0	+3.8	+3.7	+6.5	+2.3	+3.4	+4.2	+2.1	+1.7	+6.9	+4.9
<b>Water supply; sewerage, waste management and remediation activities</b>	+2.9	+3.0	+5.1	+0.4	+4.0	+2.4	+3.4	+4.2	+1.9	+2.6	+3.6
<b>Construction</b>	-8.5	-4.9	-6.0	-9.7	-9.3	-9.1	-8.6	-6.0	-3.8	-0.9	-5.3
<b>Wholesale &amp; retail trade; repair of motor vehicles and motorcycles</b>	+2.9	+2.7	+2.7	+2.8	+2.9	+3.1	+2.8	+2.5	+3.0	+2.6	+2.8
of which wholesale and retail trade	+2.8	+2.6	+2.7	+2.6	+2.8	+3.0	+2.7	+2.5	+2.9	+2.4	+2.7
<b>Transportation and storage</b>	+2.8	+3.4	+2.8	+3.6	+3.3	+1.9	+2.8	+3.8	+2.9	+4.1	+3.3
<b>Accommodation and food service activities</b>	+6.1	+8.5	+1.0	+11.7	+7.5	+6.0	+9.6	+3.0	+9.8	+10.6	+12.0
<b>Information and communication</b>	+6.4	+7.0	+6.9	+6.0	+7.0	+5.8	+8.2	+8.8	+5.0	+6.1	+7.2
<b>Financial and insurance activities</b>	+5.5	+5.3	+6.1	+5.7	+4.8	+5.4	+4.6	+5.0	+5.5	+5.7	+5.5
Monetary intermediation	+5.5	+5.4	+6.0	+5.6	+4.6	+5.7	+4.2	+5.3	+5.9	+5.7	+5.7
Financial leasing and other credit granting	+6.5	+6.3	+6.5	+6.7	+6.3	+6.5	+6.5	+6.3	+6.6	+5.8	+6.0
Insurance, reinsurance and pension funding	+5.0	+4.6	+5.6	+5.8	+4.1	+5.0	+4.6	+4.0	+4.5	+5.2	+5.3
Other	+5.9	+5.8	+5.9	+5.5	+6.2	+6.0	+6.5	+5.2	+5.5	+6.0	+5.0
<b>Real estate activities</b>	+5.2	+4.2	+5.0	+5.2	+5.3	+5.2	+4.2	+4.2	+4.2	+4.3	+0.7
of which Owner occupied dwellings	+4.9	+4.0	+4.7	+4.9	+5.0	+5.0	+4.0	+3.9	+3.9	+4.0	+0.4
<b>Professional, scientific and technical activities</b>	+5.5	+5.1	+5.5	+5.6	+5.6	+5.4	+4.8	+5.0	+5.2	+5.3	+6.2
<b>Administrative and support service activities</b>	+7.9	+6.7	+7.8	+8.0	+8.0	+7.8	+6.6	+6.8	+6.6	+6.8	+6.2
<b>Public administration and defence: compulsory social security</b>	+5.4	+0.8	+1.1	+9.8	+3.9	+6.2	+1.1	+2.5	+2.5	-2.9	+13.3
<b>Education</b>	+2.6	+2.5	+2.9	+1.9	+2.0	+3.7	+2.9	+3.5	+2.2	+1.4	-3.5
<b>Human health and social work activities</b>	+6.7	+3.5	+5.8	+6.7	+6.4	+8.0	+3.6	+3.4	+4.3	+2.9	+3.7
<b>Art , entertainment and recreation</b>	+6.8	+4.8	+7.0	+6.8	+6.8	+6.8	+4.7	+4.6	+4.8	+5.1	+4.4
<b>Other service activities</b>	+3.4	+3.0	+3.3	+3.4	+3.4	+3.5	+2.8	+2.8	+2.8	+3.6	+2.8
<b>Gross Value Added (GVA) at basic prices</b>	+3.6	+3.0	+3.0	+4.7	+3.8	+2.9	+3.2	+2.4	+3.1	+3.5	+3.7
<b>Taxes on products (net of subsidies)</b>	+4.8	+6.9	+4.1	+6.5	+4.2	+4.3	+12.1	+1.8	+7.0	+7.1	+5.0
<b>Gross Domestic Product at market prices</b>	+3.7	+3.5	+3.2	+4.9	+3.9	+3.0	+4.2	+2.3	+3.5	+3.9	+3.8
<b>Export Oriented Enterprises</b>	+2.5	-3.1	+0.9	+5.6	+3.4	-0.4	-3.7	-5.6	-0.9	-2.5	-3.1

**Table 3 - Quarterly expenditure on Gross Domestic Product at current market prices, Q<sub>1</sub> 2012 - Q<sub>1</sub> 2016**

(R million)

	Year (Cumulated 4 quarters)		2012 <sup>1</sup>				2013 <sup>1</sup>			
	2012	2013	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Final consumption expenditure</b>	<b>306,536</b>	<b>330,289</b>	<b>71,068</b>	<b>73,216</b>	<b>76,030</b>	<b>86,222</b>	<b>76,912</b>	<b>78,799</b>	<b>82,718</b>	<b>91,860</b>
Households	260,349	276,507	60,172	61,758	64,485	73,934	63,975	65,634	69,265	77,632
General Government	46,187	53,782	10,896	11,458	11,546	12,287	12,936	13,165	13,453	14,228
<b>Gross fixed capital formation</b>	<b>79,184</b>	<b>77,618</b>	<b>19,524</b>	<b>19,021</b>	<b>19,954</b>	<b>20,685</b>	<b>17,717</b>	<b>18,481</b>	<b>19,998</b>	<b>21,421</b>
<b>A. Building &amp; construction work</b>	<b>54,405</b>	<b>50,111</b>	<b>12,334</b>	<b>12,838</b>	<b>14,127</b>	<b>15,106</b>	<b>12,121</b>	<b>12,627</b>	<b>12,722</b>	<b>12,642</b>
Residential building	22,043	23,286	4,603	5,071	5,899	6,469	5,721	5,868	5,787	5,910
Non residential building	18,837	15,925	4,611	4,415	4,666	5,146	3,853	4,211	4,261	3,600
Other construction work	13,525	10,900	3,120	3,353	3,562	3,490	2,546	2,548	2,674	3,132
<b>B. Machinery &amp; equipment</b>	<b>24,779</b>	<b>27,507</b>	<b>7,190</b>	<b>6,183</b>	<b>5,827</b>	<b>5,579</b>	<b>5,596</b>	<b>5,855</b>	<b>7,277</b>	<b>8,779</b>
Passenger car	3,953	3,714	875	976	1,003	1,099	857	796	833	1,229
Other transport equipment	2,976	5,247	888	700	709	679	629	559	1,534	2,525
<i>Other transport equipment (excluding aircraft &amp; marine vessel)</i>	2,976	2,617	888	700	709	679	599	559	534	925
Other machinery and equipment	17,850	18,545	5,427	4,507	4,115	3,801	4,110	4,500	4,910	5,025
<b>Change in inventories</b>	<b>6,304</b>	<b>4,429</b>	<b>797</b>	<b>2,414</b>	<b>734</b>	<b>2,359</b>	<b>1,293</b>	<b>184</b>	<b>2,841</b>	<b>111</b>
<b>Exports of goods and services</b>	<b>188,619</b>	<b>180,305</b>	<b>47,533</b>	<b>48,358</b>	<b>42,956</b>	<b>49,772</b>	<b>44,908</b>	<b>43,786</b>	<b>42,586</b>	<b>49,026</b>
Goods (f.o.b)	79,658	88,048	17,997	20,277	19,697	21,687	20,307	21,668	22,408	23,665
Services	108,961	92,257	29,536	28,081	23,259	28,085	24,601	22,118	20,178	25,361
<b>Less Imports of goods and services</b>	<b>230,401</b>	<b>229,219</b>	<b>54,729</b>	<b>58,352</b>	<b>55,037</b>	<b>62,282</b>	<b>52,520</b>	<b>52,826</b>	<b>58,512</b>	<b>65,360</b>
Goods (f.o.b)	153,471	157,673	35,631	38,530	36,902	42,408	35,917	36,717	40,014	45,025
Services	76,930	71,546	19,098	19,822	18,135	19,874	16,603	16,109	18,498	20,335
<b>Statistical discrepancy<sup>3</sup></b>	<b>-841</b>	<b>7,624</b>	<b>-3,314</b>	<b>230</b>	<b>2,156</b>	<b>88</b>	<b>-2,479</b>	<b>1,884</b>	<b>2,852</b>	<b>5,367</b>
<b>Gross Domestic Product at market prices</b>	<b>349,401</b>	<b>371,047</b>	<b>80,878</b>	<b>84,887</b>	<b>86,793</b>	<b>96,843</b>	<b>85,830</b>	<b>90,309</b>	<b>92,484</b>	<b>102,425</b>

1/ revised estimates 2/ first estimates

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

Table 3 (cont'd) - Quarterly expenditure on Gross Domestic Product at current market prices, Q<sub>1</sub> 2012 - Q<sub>1</sub> 2016

(R million)

	Year (Cumulated 4 quarters)		2014 <sup>1</sup>				2015 <sup>1</sup>				2016
	2014	2015	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1 <sup>2</sup>
<b>Final consumption expenditure</b>	<b>349,553</b>	<b>365,766</b>	<b>80,680</b>	<b>84,134</b>	<b>87,349</b>	<b>97,390</b>	<b>84,816</b>	<b>88,545</b>	<b>92,643</b>	<b>99,762</b>	<b>89,955</b>
Households	292,343	306,206	67,240	69,871	73,232	82,000	70,717	73,493	77,790	84,206	74,091
General Government	57,210	59,560	13,440	14,262	14,117	15,390	14,099	15,052	14,853	15,556	15,865
<b>Gross fixed capital formation</b>	<b>73,989</b>	<b>71,305</b>	<b>17,419</b>	<b>17,857</b>	<b>17,925</b>	<b>20,790</b>	<b>17,443</b>	<b>17,819</b>	<b>17,774</b>	<b>18,269</b>	<b>17,746</b>
<b>A. Building &amp; construction work</b>	<b>47,016</b>	<b>45,867</b>	<b>11,760</b>	<b>11,667</b>	<b>11,788</b>	<b>11,803</b>	<b>11,071</b>	<b>11,400</b>	<b>11,592</b>	<b>11,805</b>	<b>10,620</b>
Residential building	21,532	21,925	5,523	4,782	5,597	5,630	5,450	5,415	5,613	5,447	5,805
Non residential building	12,877	10,876	2,917	3,499	3,230	3,231	2,608	2,790	2,753	2,724	1,857
Other construction work	12,607	13,067	3,319	3,386	2,960	2,942	3,013	3,195	3,225	3,634	2,958
<b>B. Machinery &amp; equipment</b>	<b>26,973</b>	<b>25,438</b>	<b>5,659</b>	<b>6,190</b>	<b>6,137</b>	<b>8,987</b>	<b>6,372</b>	<b>6,420</b>	<b>6,182</b>	<b>6,464</b>	<b>7,126</b>
Passenger car	3,630	3,780	819	915	897	999	889	999	961	932	1,005
Other transport equipment	4,658	2,216	575	675	672	2,736	633	546	472	565	806
<i>Other transport equipment (excluding aircraft &amp; marine vessel)</i>	<i>2,645</i>	<i>2,216</i>	<i>575</i>	<i>675</i>	<i>672</i>	<i>723</i>	<i>633</i>	<i>546</i>	<i>472</i>	<i>565</i>	<i>706</i>
Other machinery and equipment	18,685	19,442	4,265	4,600	4,568	5,252	4,850	4,875	4,750	4,967	5,315
<b>Change in inventories</b>	<b>3,152</b>	<b>-4,977</b>	<b>254</b>	<b>2,743</b>	<b>1,470</b>	<b>-1,315</b>	<b>-2,078</b>	<b>728</b>	<b>-3,280</b>	<b>-347</b>	<b>2,126</b>
<b>Exports of goods and services</b>	<b>200,198</b>	<b>200,825</b>	<b>45,257</b>	<b>51,150</b>	<b>51,016</b>	<b>52,776</b>	<b>49,354</b>	<b>50,775</b>	<b>49,043</b>	<b>51,654</b>	<b>49,574</b>
Goods (f.o.b)	94,776	94,108	20,476	24,447	25,254	24,599	22,484	25,063	24,032	22,529	21,159
Services	105,422	106,717	24,781	26,703	25,762	28,177	26,870	25,712	25,011	29,125	28,415
<b>Less Imports of goods and services</b>	<b>243,980</b>	<b>241,239</b>	<b>52,356</b>	<b>58,643</b>	<b>64,299</b>	<b>68,683</b>	<b>57,249</b>	<b>60,347</b>	<b>60,532</b>	<b>63,111</b>	<b>53,840</b>
Goods (f.o.b)	164,170	158,738	34,054	40,001	43,667	46,448	36,725	40,564	39,552	41,897	35,317
Services	79,810	82,501	18,302	18,642	20,632	22,235	20,524	19,783	20,980	21,214	18,523
<b>Statistical discrepancy<sup>3</sup></b>	<b>7,780</b>	<b>16,627</b>	<b>-1,020</b>	<b>-625</b>	<b>3,063</b>	<b>6,361</b>	<b>3,080</b>	<b>2,535</b>	<b>5,991</b>	<b>5,021</b>	<b>-5,154</b>
<b>Gross Domestic Product at market prices</b>	<b>390,692</b>	<b>408,307</b>	<b>90,234</b>	<b>96,615</b>	<b>96,524</b>	<b>107,319</b>	<b>95,366</b>	<b>100,055</b>	<b>101,639</b>	<b>111,248</b>	<b>100,408</b>

1/ revised estimates 2/ first estimates



**Table 4 - Expenditure on GDP at market prices- Growth rates (% over corresponding period of previous year), Q<sub>1</sub> 2012 - Q<sub>1</sub> 2016**

	Annual growth rate		2012 <sup>1</sup>				2013 <sup>1</sup>			
	2012	2013	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Final consumption expenditure</b>	<b>+2.8</b>	<b>+2.5</b>	<b>+2.8</b>	<b>+2.4</b>	<b>+2.2</b>	<b>+3.4</b>	<b>+3.0</b>	<b>+2.2</b>	<b>+2.8</b>	<b>+2.0</b>
Households	+2.7	+2.6	+2.9	+2.7	+2.1	+3.3	+2.7	+2.6	+3.0	+2.1
General Government	+2.7	+1.8	+2.8	+1.1	+2.9	+4.0	+4.1	+0.3	+1.8	+1.4
<b>Gross fixed capital formation</b>	<b>-0.8</b>	<b>-3.3</b>	<b>+15.0</b>	<b>+5.3</b>	<b>-3.8</b>	<b>-14.3</b>	<b>-11.1</b>	<b>-4.0</b>	<b>-0.9</b>	<b>+2.4</b>
<b>A. Building &amp; construction work</b>	<b>-1.1</b>	<b>-10.2</b>	<b>+8.0</b>	<b>+3.6</b>	<b>-3.5</b>	<b>-8.9</b>	<b>-4.8</b>	<b>-3.7</b>	<b>-11.8</b>	<b>-18.5</b>
Residential building	-4.5	+3.0	-14.3	+5.3	-0.1	-7.2	+20.3	+13.2	-4.0	-11.1
Non residential building	+2.9	-17.5	+34.0	+0.4	-11.4	-1.6	-19.1	-6.6	-10.6	-31.9
Other construction work	-0.8	-21.4	+19.4	+5.3	+2.8	-20.2	-20.9	-25.6	-26.5	-12.6
<b>B. Machinery &amp; equipment</b>	<b>-0.2</b>	<b>+11.7</b>	<b>+29.4</b>	<b>+9.1</b>	<b>-4.8</b>	<b>-26.1</b>	<b>-21.6</b>	<b>-4.4</b>	<b>+25.8</b>	<b>+59.7</b>
Passenger car	+12.3	-5.0	+13.0	+10.3	+18.7	+8.5	-1.0	-18.4	-16.7	+13.5
Other transport equipment	+13.9	+80.3	+50.8	+27.3	-3.4	-9.2	-27.2	-17.8	+122.0	+281.4
<i>Other transport equipment (excluding aircraft &amp; marine vessel)</i>	<i>+13.9</i>	<i>-10.1</i>	<i>+50.8</i>	<i>+27.3</i>	<i>-3.4</i>	<i>-9.2</i>	<i>-31.0</i>	<i>-18.3</i>	<i>-23.0</i>	<i>+39.4</i>
Other machinery and equipment	-4.7	+3.9	+29.0	+6.4	-9.6	-35.4	-23.9	+0.4	+20.1	+33.2
<b>Exports of goods and services</b>	<b>+3.6</b>	<b>+5.9</b>	<b>+2.9</b>	<b>+13.9</b>	<b>-3.8</b>	<b>+1.6</b>	<b>-7.5</b>	<b>-10.9</b>	<b>-4.0</b>	<b>-0.5</b>
Goods (f.o.b)	+0.9	+4.6	-1.7	+5.8	-2.3	+1.7	+4.2	-0.4	+5.9	+8.5
Services	+5.6	-13.6	+6.1	+21.0	-5.1	+1.6	-15.1	-18.9	-12.6	-7.6
<b>Less Imports of goods and services</b>	<b>+1.4</b>	<b>-0.5</b>	<b>+0.3</b>	<b>+0.5</b>	<b>-1.9</b>	<b>+6.5</b>	<b>-10.0</b>	<b>-4.5</b>	<b>+3.6</b>	<b>+8.1</b>
Goods (f.o.b)	+2.5	+4.7	-3.1	-4.8	+8.3	+9.2	-4.5	+5.1	+6.1	+10.9
Services	-0.7	-11.0	+7.3	+11.9	-18.7	+0.6	-20.0	-22.3	-2.0	+1.7

**Table 4 (cont'd) - Expenditure on GDP at market prices - Growth rates (% over corresponding period of previous year), Q<sub>1</sub> 2012-Q<sub>1</sub> 2016**

	Annual growth rate		2014 <sup>1</sup>				2015 <sup>1</sup>				2016
	2014	2015	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1 <sup>2</sup>
<b>Final consumption expenditure</b>	<b>+2.9</b>	<b>+2.7</b>	<b>+1.5</b>	<b>+3.4</b>	<b>+3.1</b>	<b>+3.5</b>	<b>+2.5</b>	<b>+3.0</b>	<b>+3.2</b>	<b>+2.4</b>	<b>+3.6</b>
Households	+2.6	+3.0	+1.6	+2.9	+3.1	+2.9	+2.5	+2.9	+3.2	+3.0	+2.7
General Government	+4.3	+1.9	+1.2	+6.3	+2.9	+6.6	+2.6	+3.3	+3.0	-1.2	+8.2
<b>Gross fixed capital formation</b>	<b>-6.0</b>	<b>-5.2</b>	<b>-3.3</b>	<b>-4.5</b>	<b>-11.4</b>	<b>-4.3</b>	<b>-1.5</b>	<b>-1.9</b>	<b>-2.5</b>	<b>-13.7</b>	<b>-1.1</b>
<b>A. Building &amp; construction work</b>	<b>-7.5</b>	<b>-3.8</b>	<b>-5.1</b>	<b>-8.9</b>	<b>-8.5</b>	<b>-7.2</b>	<b>-7.2</b>	<b>-3.6</b>	<b>-3.0</b>	<b>-1.4</b>	<b>-6.9</b>
Residential building	-8.8	+0.4	-5.5	-19.7	-4.5	-5.3	-2.7	+11.7	-1.1	-4.6	+3.4
Non residential building	-20.2	-16.7	-25.9	-18.1	-25.1	-10.8	-11.8	-21.4	-15.9	-16.9	-30.9
Other construction work	+14.1	+2.2	+27.5	+30.9	+9.3	-6.7	-10.5	-7.0	+7.4	+21.8	-4.7
<b>B. Machinery &amp; equipment</b>	<b>-3.2</b>	<b>-7.8</b>	<b>+0.1</b>	<b>+4.6</b>	<b>-16.5</b>	<b>+0.3</b>	<b>+10.1</b>	<b>+1.4</b>	<b>-1.5</b>	<b>-30.3</b>	<b>+8.7</b>
Passenger car	-4.2	+1.1	-6.1	+14.1	+6.4	-20.6	+5.9	+6.4	+4.3	-9.6	+10.1
Other transport equipment	-13.0	-53.8	-11.1	+17.4	-57.3	+6.0	+7.2	-21.3	-31.7	-80.0	+23.4
<i>Other transport equipment (excluding aircraft &amp; marine vessel)</i>	-0.9	-18.7	-5.7	+18.7	+23.8	-23.2	+6.6	-21.7	-32.1	-24.4	+8.4
Other machinery and equipment	-0.2	+2.0	+2.7	+1.2	-7.9	+3.5	+11.3	+3.7	+1.7	-7.5	+6.6
<b>Exports of goods and services</b>	<b>+10.9</b>	<b>-0.9</b>	<b>+0.8</b>	<b>+17.1</b>	<b>+20.0</b>	<b>+6.7</b>	<b>+12.4</b>	<b>-3.0</b>	<b>-5.9</b>	<b>-5.5</b>	<b>-5.9</b>
Goods (f.o.b)	+12.1	-1.8	+3.3	+18.3	+18.8	+7.8	+15.4	+0.0	-7.4	-11.8	-11.4
Services	+9.8	-0.1	-1.1	+16.0	+21.3	+5.8	+9.9	-5.9	-4.4	+0.3	-1.2
<b>Less Imports of goods and services</b>	<b>+8.5</b>	<b>+6.2</b>	<b>+13.8</b>	<b>+10.8</b>	<b>+5.8</b>	<b>+5.0</b>	<b>+9.8</b>	<b>+7.0</b>	<b>+6.5</b>	<b>+3.2</b>	<b>-1.3</b>
Goods (f.o.b)	+8.0	+8.5	+15.4	+10.8	+5.8	+2.5	+10.3	+9.0	+7.9	+7.1	+2.5
Services	+9.6	+1.6	+10.4	+10.8	+5.9	+11.2	+8.7	+2.0	+3.0	-5.8	-9.9

## ANNEX

### Concepts, data sources and methods for compiling quarterly GDP estimates

#### 1. Concepts and definitions

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

#### 2. Sources of data

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

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

#### 3. Methods used

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

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

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

#### 4. Seasonal adjustment of quarterly GDP

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

#### **4.1 Procedures for seasonal adjustment of quarterly GDP**

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

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

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

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

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

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

**Production approach**

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

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

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

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



Industry group	Data sources	Methods	Indicator - constant price estimates
<b>H. Transport and Storage</b>			
Land Transport			
Bus	<ul style="list-style-type: none"> <li>- Quarterly production accounts of bus companies and bus fleet from National Transport Authority (NTA)</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from quarterly accounts</li> </ul>	<ul style="list-style-type: none"> <li>- Double deflation using bus fare for output and relevant CPI components for inputs.</li> </ul>
Taxi	<ul style="list-style-type: none"> <li>- Quarterly licences of taxi cars from NTA</li> <li>- Taxi fares from monthly consumer price surveys.</li> </ul>	<ul style="list-style-type: none"> <li>- Output based on the quarterly number of licences delivered and taxi fare.</li> <li>- Value added derived using the production structure obtained at the 2013 CEA.</li> </ul>	<ul style="list-style-type: none"> <li>- Double deflation using relevant CPI components for output and inputs.</li> </ul>
Lorries	<ul style="list-style-type: none"> <li>- Quarterly licences of lorries from the National Transport Authority</li> <li>- Lorry charges based on CEA.</li> </ul>	<ul style="list-style-type: none"> <li>- Output based on the quarterly licences of lorries.</li> <li>- Value added derived using the structure obtained at the 2013 CEA.</li> </ul>	<ul style="list-style-type: none"> <li>- Double deflation using relevant CPI components for output and inputs.</li> </ul>
Water transport	<ul style="list-style-type: none"> <li>- Quarterly number of passengers from Mauritius Shipping Corporation.</li> </ul>	<ul style="list-style-type: none"> <li>- The number of passengers and fares charged as per CPI are used to estimate quarterly output.</li> <li>- Value added is derived using the production structure obtained at the 2013 CEA.</li> </ul>	<ul style="list-style-type: none"> <li>- Volume based on number of passengers.</li> </ul>
Air transport	<ul style="list-style-type: none"> <li>- Quarterly receipts and expenditure from Air Mauritius Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from quarterly accounts</li> </ul>	<ul style="list-style-type: none"> <li>- Double deflation using airfare index for output and relevant CPI components for inputs.</li> </ul>
Services allied to transport	<ul style="list-style-type: none"> <li>- Quarterly receipts and expenditure from Mauritius Ports Authority (MPA) and Cargo Handling Corporation (CHC).</li> <li>- Quarterly indicators such as tourist arrivals and number of Mauritian travelling abroad.</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from quarterly accounts where available.</li> <li>- For other related activities, annual estimates are quarterlised using the quarterly indicators.</li> </ul>	<ul style="list-style-type: none"> <li>- Goods: Volume based on tonnage of goods loaded and unloaded.</li> <li>- Passengers: Volume based on quarterly indicators.</li> </ul>
Storage	<ul style="list-style-type: none"> <li>- Quarterly data from the VAT Department.</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from the quarterly data obtained from the VAT Department</li> </ul>	<ul style="list-style-type: none"> <li>- Changes in quarterly export of sugar and relevant components deflated by overall CPI</li> </ul>

Industry group	Data sources	Methods	Indicator - constant price estimates
<b>I. Accommodation and food service activities</b>			
Accommodation and food services activities	<ul style="list-style-type: none"> <li>- Quarterly tourist arrivals from Tourism statistics</li> <li>- Quarterly tourist earnings from Bank of Mauritius</li> <li>- Expenditure on food and accommodation by tourists from Survey of tourist expenditure</li> </ul>	<ul style="list-style-type: none"> <li>- Gross output based on quarterly estimates of expenditure on food and accommodation derived from quarterly tourist earnings and pattern of expenditure of tourists.</li> <li>- Value added is estimated using the production structure obtained from latest available annual production accounts.</li> </ul>	<ul style="list-style-type: none"> <li>- Volume based on number of tourist arrivals for 'Accommodation'.</li> <li>- Food service activities deflated by CPI component measuring price of meals in bars and restaurants.</li> </ul>
<b>J. Information and communication</b>			
Telecommunication services	<ul style="list-style-type: none"> <li>- Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA).</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from quarterly turnover obtained from the VAT systems.</li> </ul>	<ul style="list-style-type: none"> <li>- Deflation by changes in the price of telephone calls.</li> </ul>
Activities related to information and communication	<ul style="list-style-type: none"> <li>- Quarterly data from the VAT systems from the Mauritius Revenue Authority (MRA).</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from quarterly turnover obtained from the VAT systems.</li> </ul>	<ul style="list-style-type: none"> <li>- Deflation by overall consumer price index.</li> </ul>
<b>K. Financial and insurance activities</b>			
Financial and insurance activities	<ul style="list-style-type: none"> <li>- Quarterly surveys of banks, insurance companies and other financial institutions</li> </ul>	<ul style="list-style-type: none"> <li>- Value added compiled from quarterly accounts.</li> </ul>	<ul style="list-style-type: none"> <li>- Banks: Double deflation using changes in interest rates for output and inflation for inputs</li> <li>- Insurance sector: Volume based on changes in the number of vehicles and number of life policies.</li> <li>- Other financial: Price indicator in line with deflator of commercial banks</li> </ul>
<b>L. Real Estate activities</b>			
Ownership of dwellings	<ul style="list-style-type: none"> <li>- Number of housing units (HU) from Housing Census</li> <li>- Interest on housing loans from the Bank of Mauritius.</li> </ul>	<ul style="list-style-type: none"> <li>- Value added is compiled annually according to the User Cost Method based on :               <ul style="list-style-type: none"> <li>- an operating surplus calculated on interest rate on housing loans,</li> <li>- taxes paid on dwellings and</li> <li>- consumption of fixed capital (depreciation of the building).</li> </ul>               The annual figure is then quarterlised.             </li> </ul>	<ul style="list-style-type: none"> <li>- Volume based on net stock of residential building.</li> </ul>
Real estate activities	<ul style="list-style-type: none"> <li>- Number of building permits of non-residential buildings</li> <li>- Quarterly data from the VAT Department</li> </ul>	<ul style="list-style-type: none"> <li>This sector includes agencies involved in the sale of property and an imputed rent of owner occupied non-residential buildings</li> </ul>	<ul style="list-style-type: none"> <li>- Deflation by Consumer Price Index.</li> </ul>

Industry group	Data sources	Methods	Indicator - constant price estimates
<b>M. Professional, scientific and technical activities</b>			
Professional, scientific and technical activities	<ul style="list-style-type: none"> <li>- Quarterly data from the VAT Department</li> <li>- Trends in related sectors</li> <li>- Indirect indicators such as cases lodged in court.</li> </ul>	This sector covers the units which offer their services to different activities both onshore and offshore including own account professional workers such as lawyers, accountants, notaries , surveyors etc.	Deflation by Consumer Price Index.
<b>N. Administrative and support service activities</b>			
Administrative and support service activities	<ul style="list-style-type: none"> <li>- Quarterly data from the VAT Department</li> <li>- Trends in related sectors</li> <li>- Indirect indicators such as tourist arrivals</li> </ul>	This sector covers units engaged in rental and leasing activities, cleaning activities, travel agencies, call centers and other business support activities	Deflation by Consumer Price Index.
<b>O. Public Administration &amp; Defense; Compulsory Social Security</b>			
Public Administration and Defence, Compulsory Social Security	<ul style="list-style-type: none"> <li>- Expenditure of Budgetary Central Government from the Accountant General Department.</li> <li>- Expenditure for Rodrigues from Rodrigues Regional Assembly.</li> <li>- Expenditure for EBUs and Local Government is estimated.</li> </ul>	<ul style="list-style-type: none"> <li>- Estimates are made at cost, that is, Gross output = Value added (VA) + purchase of goods and services (IC)</li>   <li>Value added = Compensation of employees + consumption of fixed capital</li> </ul>	<ul style="list-style-type: none"> <li>- - Compensation of Employees is deflated using the annual wage rate index based on salary compensation.</li> <li>- Consumption of Fixed Capital is deflated using the quarterly Construction Price Index (for Construction items), Vehicle Price Index (for vehicles) and a combination of PPI and IPI (for machinery and equipment excluding vehicles).</li> <li>- Goods and services are deflated using quarterly Consumer Price Index.</li> </ul>

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

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

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

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

**Gross Domestic Fixed Capital Formation (GDFCF)**

**Building and Construction**

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

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