

National Accounts Estimates (2015 – 2018)
June 2018 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2015 to 2018. Concepts and definitions used in the computation of estimates are given at section 6.3.

2. MAIN AGGREGATES

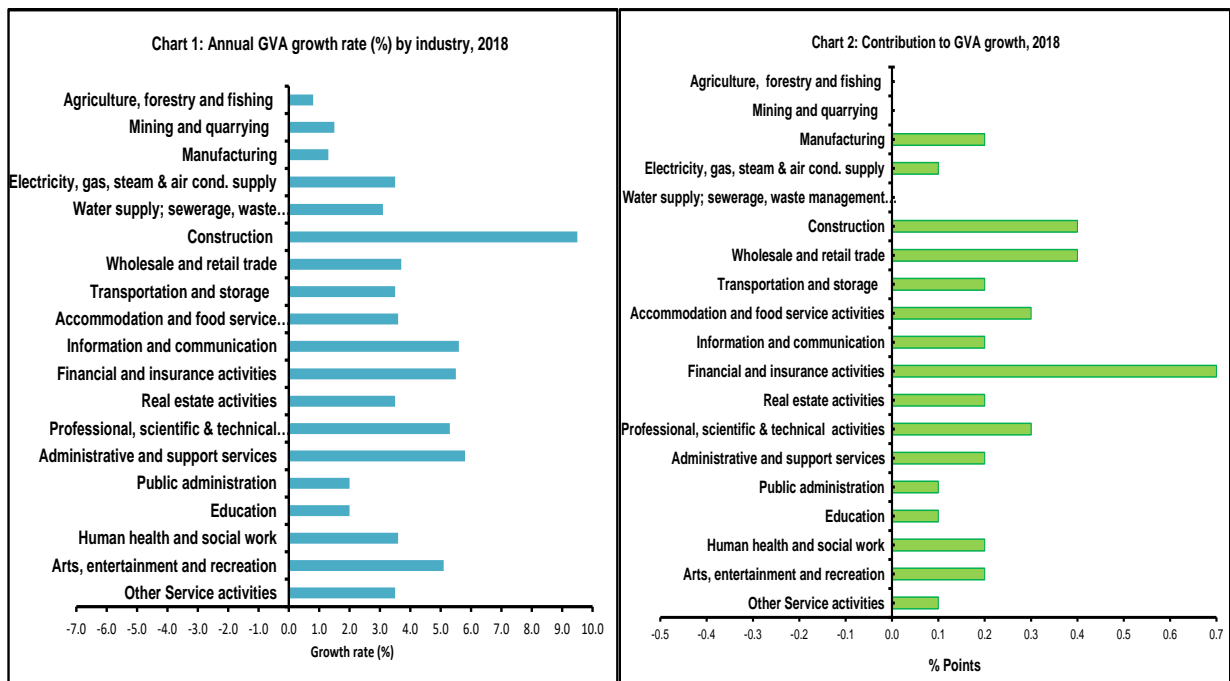
	2017 ¹	2018 ²
(i) GDP at current market prices (R billion)	459.6	488.5
(ii) GVA at current basic prices (R billion)	405.4	428.9
(iii) GDP growth rate at market prices (%)	+3.8	+3.9
(iv) GVA growth rate at basic prices (%)	+3.6	+3.8
(v) Investment (GFCF) growth rate (%)	+4.7	+2.9
<i>Exclusive of aircraft and marine vessel</i>	+5.6	+4.4
(vi) Investment (GFCF) as a % of GDP at current market prices	17.3	17.2
<i>Exclusive of aircraft and marine vessel</i>	17.1	17.2
(vii) Public sector investment as a % of GDP at market prices	4.1	4.9
<i>Exclusive of aircraft and marine vessel</i>	3.9	4.9
(viii) Private sector investment as a % of GDP at market prices	13.2	12.3
<i>Exclusive of aircraft and marine vessel</i>	13.2	12.3
(ix) Public sector investment as a % of investment (GFCF)	23.7	28.5
<i>Exclusive of aircraft and marine vessel</i>	22.9	28.5
(x) Private sector investment as a % of investment (GFCF)	76.3	71.5
<i>Exclusive of aircraft and marine vessel</i>	77.1	71.5
(xi) Growth rate of final consumption expenditure (%)	+2.8	+3.2
(xii) Gross Domestic Saving as a % of GDP at market prices	10.6	10.4
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	11.9	12.4
(xiv) Net exports of goods and services as a % of GDP	-12.9	-12.7

¹Revised ² Forecast

3. HIGHLIGHTS

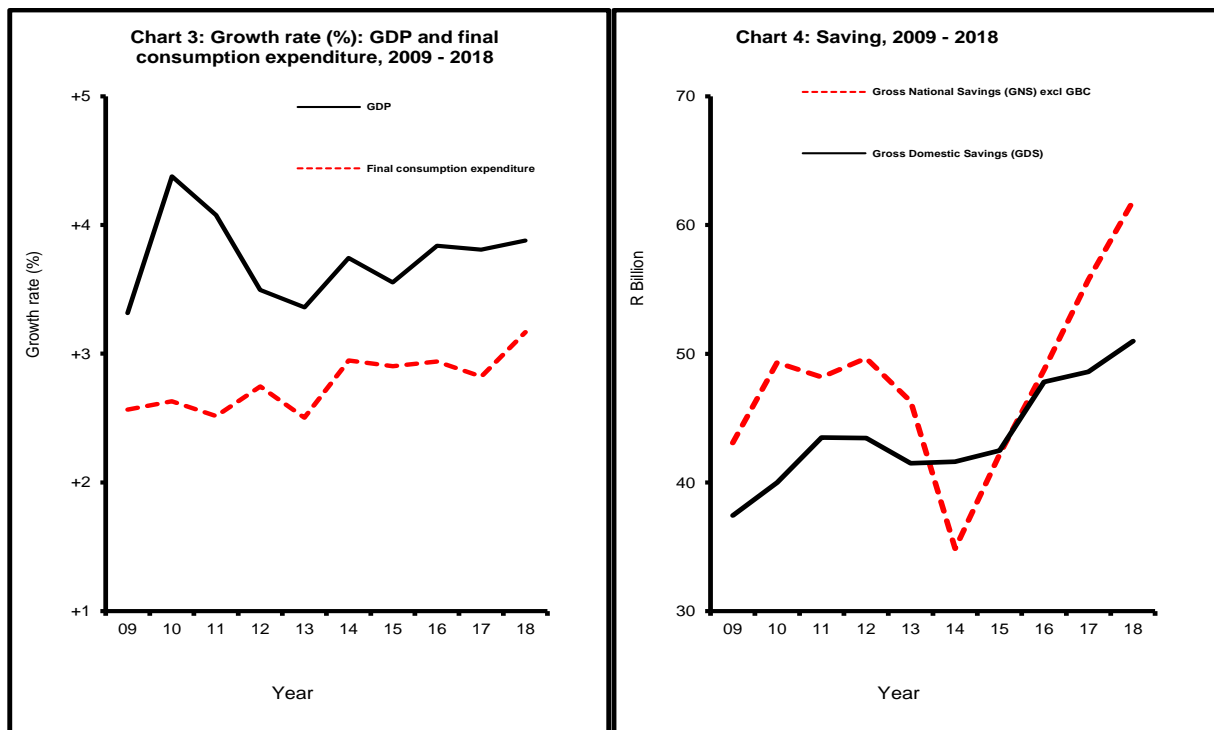
3.1 Gross Domestic Product - 2017 and 2018

- (i) **GDP at market prices in 2017 grew by 3.8%** and **GVA at basic prices by 3.6%**, same as in 2016. Excluding sugar, the GVA growth rate was 3.7%, higher than the rate of 3.6% in 2016.
- (ii) On the basis of information gathered on key sectors of the economy and taking into consideration policy measures announced in the budget 2018/2019:
 - **GDP at market prices in 2018 is forecasted to grow by 3.9%, higher than the 3.8% growth in 2017.**
 - **GVA at basic prices in 2018 is expected to grow by 3.8%, higher than the 3.6% growth in 2017.** Exclusive of sugar, the rate would remain at 3.8%.
- (iii) Main contributors to the 3.8% growth in GVA at basic prices would be: **“Financial and insurance activities” (0.7 percentage point), “Construction” and “Wholesale & retail trade; repair of motor vehicles and motorcycles” each contributing 0.4 percentage point, and “Accommodation and food service activities” and “Professional, scientific and technical activities” each contributing 0.3 percentage point.** (Chart 2).



3.2 Final consumption expenditure, 2018

Final consumption expenditure would grow by 3.2% in 2018 compared to 2.8% in 2017 (Chart 3).



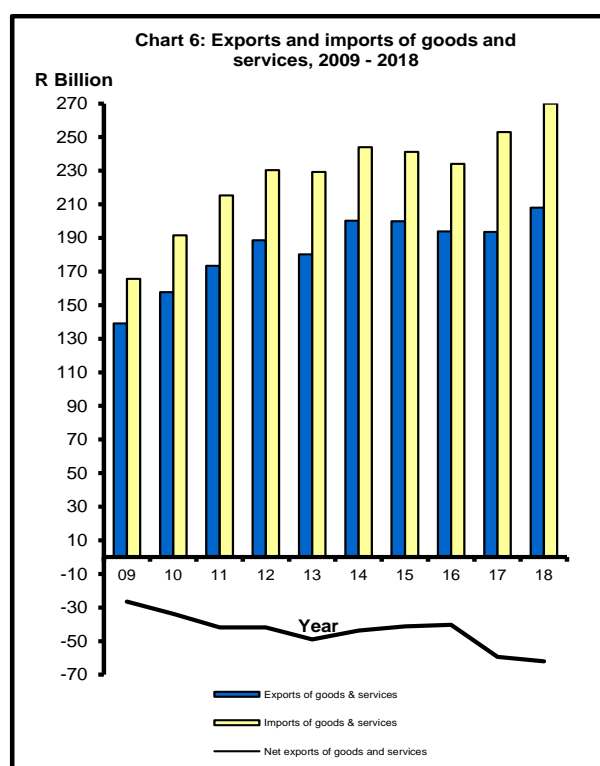
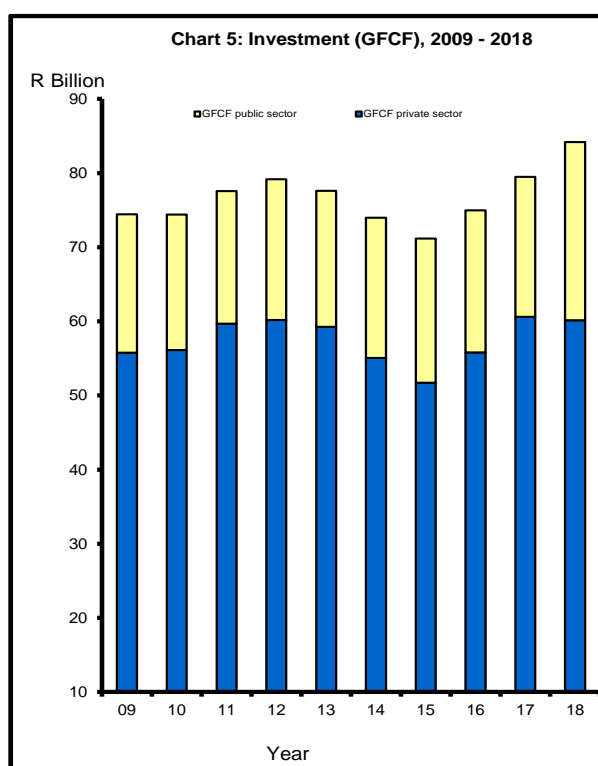
3.3 Saving, 2018

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2018 would be 10.4 compared to 10.6 in 2017. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 12.4 in 2018, higher than the figure of 11.9 in 2017 (Table 11).

¹ Excluding net primary income and net transfer of Global Business Companies (GBC) from the rest of the world

3.4 Investment (GFCF), 2018

- (i) **Investment would grow by 2.9% in 2018, after a growth of 4.7% in 2017.** Exclusive of aircraft and marine vessel, investment would grow by 4.4% compared to 5.6% in 2017.
- (ii) **Private sector investment is expected to decline by 3.6% in 2018** compared to the 7.3% growth in 2017. Exclusive of aircraft and marine vessel, private sector investment would drop by 3.0% compared to the 7.3% growth in 2017.
- (iii) **Public sector investment would rebound by 23.7% in 2018, after a contraction of 2.9% in 2017.** Exclusive of aircraft and marine vessel, public sector investment is expected to grow by 29.6% in 2018 after a growth of 0.3% in 2017.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would slightly decrease to 17.2% in 2018,** from 17.3% in 2017. Exclusive of aircraft and marine vessel, the rate would be 17.2% compared to 17.1% in 2017.
- (v) **Private investment rate would decrease to 12.3% in 2018** from 13.2% in 2017 while **public investment rate would increase to 4.9% in 2018** from 4.1% in 2017. Exclusive of aircraft and marine vessel, private investment rate in 2018 would be 12.3% and that of public sector would be 4.9%.
- (vi) **The share of private sector investment in GFCF is expected to decrease to 71.5% in 2018** from 76.3% in 2017 while that of the public sector would increase to 28.5% from 23.7% in 2017. Exclusive of aircraft and marine vessel, the share of private sector investment in 2018 would be 71.5% and that of the public sector, 28.5%.



3.5 Net exports of goods and services, 2018

- (i) **Imports of goods and services would grow by 5.8% in 2018** compared to 2.8% in 2017 and **exports of goods and services would rebound by 5.3%** after a drop of 2.0% in 2017.
- (ii) Net exports of goods and services would result in a **deficit representing 12.7% of GDP at market prices**, lower than the figure of 12.9% registered in 2017. Exclusive of aircraft and marine vessel, the deficit would be 12.7%, same as in 2017.

4. REVISIONS IN THIS ISSUE

The GDP growth rate at market prices for 2018 would be 3.9%, same as forecasted in March 2018. Based on performance observed in the first quarter of 2018, the GVA growth rate at basic prices is reviewed slightly downward to 3.8% from 3.9% as forecasted in March 2018.

At industry level, the main changes compared to the forecast made in March 2018 are:

- (i) **Agriculture, forestry and fishing:** a growth of 0.8% instead of 1.1%, mainly explained by an expected decline in sugarcane (-1.6% instead of 0.0%) based on a revised forecast of local sugar production (350,000 tonnes instead of 355,000 tonnes),
- (ii) **Electricity, gas, steam and air conditioning supply:** a growth of 3.5% instead of 3.8%, due to lower than expected production of electricity by CEB observed in the first quarter of 2018,
- (iii) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** A higher growth rate (3.7% instead of 3.6%) based on higher than expected margins on imports for the first quarter of 2018,
- (iv) **Accommodation and food service activities:** to grow by 3.6% instead of 4.1%, due to a downward revision in the expected number of tourist arrivals (1,395,000 instead of 1,410,000),
- (v) **Professional, scientific and technical activities:** A lower growth rate (5.3% instead of 5.8%), mostly explained by lower than expected activities of legal and accounting for the first quarter of 2018, and
- (vi) **Public administration and defence; compulsory social securities:** to grow by 2.0% instead of 2.3%, resulting from the recruitment of new officers to replace those who are retiring as observed during the first quarter of 2018.

5. FORECAST - YEAR 2018

5.1 Gross Domestic Product

5.1.1 Production

GVA at current basic prices, which comprises the sum of value added of all industry groups, is expected to reach R 428,868 million compared to R 405,402 million in 2017, representing a nominal increase of 5.8%. Around 75.9% of GVA in 2018 would be generated by the tertiary sector comprising the services industries compared to 20.5% by the secondary sector. The remaining 3.6% would be attributed to the primary sector which consists mainly of agricultural activities.

Taxes on products (net of subsidies) are expected to rise by 10.0% to reach around R 59,601 million from R 54,203 million in 2017.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 488,469 million, 6.3% higher than the figure of R 459,605 million in 2017.

Per capita GDP, defined as the ratio of GDP at current market prices to population, is projected to increase by 6.2% to attain R 385,922 from R 363,356 in 2017 (Table 1).

5.1.2 Growth rate

After removing the price effect estimated at 2.3% (known as the GDP deflator), **GDP at market prices is forecasted to grow by around 3.9% in 2018**, higher than the 3.8% growth in 2017.

In light of information gathered on key sectors of the economy, performance observed in the first quarter of 2018 and policy measures announced in the budget 2018/2019, **GVA at basic prices is expected to grow by 3.8% in 2018**, higher than the 3.6% growth in 2017 (Tables 2 & 6).

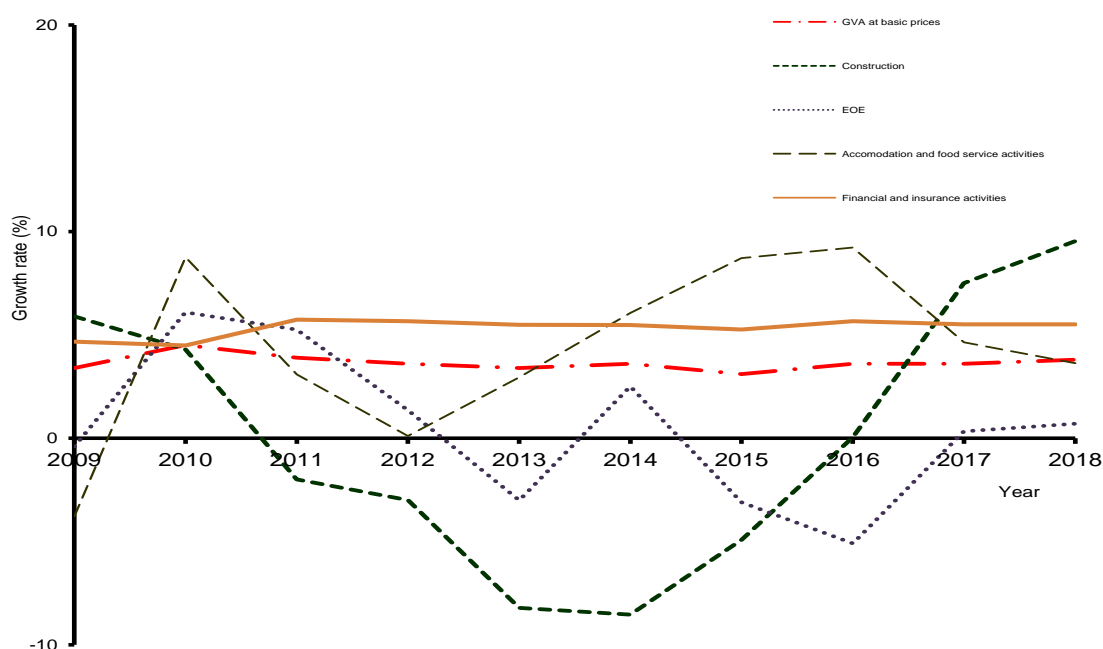
5.2 Growth rate by industry

The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 0.8% compared to a decline of 0.2% in 2017. Within the sector,
 - (i) "Sugarcane": a sugar production of 350,000 tonnes compared to 355,000 tonnes in 2017, resulting in a further drop of 1.6% after the contraction of 7.9% in 2017, and

- (ii) “Other agriculture”: to grow by 1.3% compared to 2.3% in 2017.
- b) **Manufacturing:** to grow at a rate of 1.3%, after a growth of 1.5% in 2017. The expected performances of its sub sectors are as follows:
- (i) “Sugar milling” to drop by 11.1% as opposed to a growth of 2.4% in 2017. This is explained by the fact that no raw sugar will be imported for refining in 2018 compared to the refining of 100,000 tonnes of imported raw sugar in 2017;
 - (ii) “Food processing” to grow by 2.0%, higher than the 0.5% growth in 2017;
 - (iii) “Textile manufacturing” to record a ‘no growth’ compared to a contraction of 0.7% observed in 2017; and
 - (iv) “Other manufacturing” to grow by 2.0%, lower than the 4.5% growth in 2017.
- Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to grow by 0.7%, higher than the 0.3% growth in 2017.
- c) **Construction:** to grow by 9.5%, higher than the 7.5% growth in 2017, assuming timely implementation of major public investment projects such as Metro Express and Côte d’Or Sports Complex.
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow at a higher rate of 3.7% compared to 3.1% in 2017.
- e) **Transportation and storage:** to grow by 3.5%, lower than the 3.7% growth in 2017.
- f) **Accommodation and food service activities:** to grow by 3.6% compared to 4.6% in 2017, based on expected tourist arrivals of 1,395,000 in 2018 compared to 1,341,860 in 2017.
- g) **Information and communication:** to grow by 5.6%, higher than the 5.5% growth in 2017.
- h) **Financial and insurance activities:** to grow by around 5.5%, same as in 2017. This would be due to expected growths of 6.0% and 4.9% in “Monetary intermediation” and “Insurance” respectively.
- i) **Professional, scientific and technical activities:** to grow by 5.3%, same as in 2017.
- j) **Public administration and defence; compulsory social security:** to grow by 2.0% compared to 0.6% in 2017.
- k) **Other sectors:** growth rates based on recent past trends.

Chart 7: Growth rate (%) - GVA and selected industries, 2009 - 2018



5.3 Expenditure on Gross Domestic Product

5.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government, the major component of expenditure on GDP, is expected to increase by 6.4% to attain R 437,488 million in 2018 from R 411,003 million in 2017. The real growth rate would be 3.2%, higher than the 2.8% in 2017, mostly due to a higher expected growth in the final consumption expenditure of households. Final consumption expenditure of households would grow by 3.3%, higher than the 3.1% growth in 2017 while that of general government is expected to grow by 2.5% compared to 1.6% in 2017 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Based on latest information gathered from stakeholders and taking into consideration measures announced in the budget 2018/2019, investment in 2018 would reach R 84,175 million, representing an increase of 5.9% in nominal terms over the 2017 figure of R 79,499 million (Tables 9 and 12). In real terms, it is expected to grow by 2.9% compared to 4.7% in 2017. Exclusive of aircraft and marine vessel, the growth would be 4.4% compared to 5.6% in 2017 (Table 13).

Investment rate would be 17.2% in 2018 compared to 17.3% in 2017. Exclusive of aircraft and marine vessel, investment rate would be 17.2%, higher than the rate of 17.1% recorded in 2017 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" is expected to expand further by 9.8%, following a growth of 6.8% in 2017. Within this category, "Residential building" would decline further by 5.7% after a contraction of 0.9% in 2017. "Non-residential building" is expected to grow at a rate of 12.8%, after a high growth of 27.5% in 2017. "Other construction work" would grow by 37.7%, higher than the 5.9% growth registered in 2017.

Investment in "Machinery and equipment" is estimated to decline by 8.9% in 2018 compared to a growth of 1.3% in 2017. Excluding investment on aircraft and marine vessel, it would drop by 6.2% as opposed to a growth of 3.6% in 2017.

Investment by sector

Private sector investment would decrease by 0.8% in nominal terms to reach R 60,145 million in 2018 from R 60,624 million in 2017. In real terms, this represents a contraction of 3.6% compared to a high growth of 7.3% observed in 2017 (Tables 9 and 10).

Public sector investment is estimated at R 24,030 million in 2018, representing a nominal increase of 27.3% from R 18,875 million in 2017. After removing the price effect, public sector investment would rebound by 23.7% compared to a decline of 2.9% in 2017.

The share of private sector investment in GFCF is expected to reach 71.5% from 76.3% in 2017 and that of the public sector, to increase to 28.5% from 23.7%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would be 71.5% and that of the public sector, 28.5%.

5.3.3 Imports and exports of goods and services

Imports of goods and services are expected to reach R 269,937 million in 2018 from R 252,955 million in 2017, representing a nominal increase of 6.7% (Table 9). In real terms, a growth of 5.8% is expected after a growth of 2.8% in 2017. Imports of goods measured on an f.o.b. basis would grow by 6.3% after a growth of 1.8% in 2017 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would grow by 4.9% compared to 4.8% in 2017 (Table 10).

Exports of goods and services would increase by 7.5% to R 207,973 million in 2018 from R 193,500 million in 2017. In real terms, this represents a growth of 5.3% compared to a decline of 2.0% in 2017. Exports of goods measured on an f.o.b. basis are expected to grow by 2.1% compared to a contraction of 4.4% in 2017 while exports of services (inclusive of FISIM exports) would rebound by 7.7% after a drop of 0.1% recorded in 2017 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 61,964 million in 2018 after the R 59,455 million deficit of 2017. This represents 12.7% of GDP at market prices in 2018, lower than the figure of 12.9% in 2017 (Tables 1 and 2). Exclusive of aircraft and marine vessel, the deficit would be 12.7% same as in 2017.

5.4 GDP at market prices by category of income

'Compensation of employees' is forecasted at R 174,554 million in 2018, representing a nominal increase of 5.0% over the 2017 figure of R 166,197 million. Gross operating surplus which accounts for over half of GDP at market prices, would increase by 6.4% to reach R 251,139 million in 2018 from R 236,004 million in 2017. Taxes (net of subsidies) on production and imports would increase by around 9.4% to R 62,776 million from R 57,404 million in 2017 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)² is expected to reach R 499,342 million in 2018 compared to R 466,782 million in 2017, representing a nominal increase of 7.0%.

Gross Domestic Saving (GDS) in 2018 would reach R 50,980 million, 4.9% higher than the figure of R 48,601 million in 2017. GDS as a percentage of GDP at current market prices would be 10.4 compared to 10.6 in 2017.

Gross National Saving (GNS)² would reach R 61,853 million in 2018 from R 55,779 million in 2017. The saving rate as measured by the ratio of GNS² to GNDI² would be 12.4% compared to 11.9% in 2017.

² Excluding net primary income and net transfer of GBC from the rest of the world

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 2015 to 2018 and will be updated as follows:

Issue	Date posted on website
September 2018	28 September 2018
December 2018	21 December 2018

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 of main aggregates

(i) Gross Value Added (GVA) at current basic prices

Value added 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).

GVA at current basic prices comprises the sum of value added of each firm, government institution and producing households in a given country ($GVA = \sum \text{Value added}$).

(ii) Gross Domestic Product (GDP) at current market prices

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. It is a measure of the overall economic activity of a country.

GDP at current market prices is equal to GVA at current basic prices plus taxes (net of subsidies) on products (i.e. $GDP = \sum \text{Value added} + [\text{Taxes} - \text{Subsidies}] \text{ on products}$).

(iii) Primary sector

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

(iv) Secondary sector

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

(v) 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”.

(vi) Contribution to GVA growth

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

(vii) Financial intermediation services indirectly measured (FISIM)

In addition to charging customers directly for financial services, banks and similar institutions also generate service income by charging higher rates of interest to lenders than they pay to depositors. The margin earned by these financial institutions is treated as payment for FISIM.

It is calculated separately for loans and deposits using a reference rate. In more details, it is measured as the sum of FISIM on loans = [Interest received on loans – (Stock of loans x reference rate)] and FISIM on deposits = [(Stock of deposits x reference rate) – Interest paid on deposits].

As recommended by the SNA, 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.

(viii) Gross National Income (GNI)

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

(ix) 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).

(x) Per capita GDP at current market prices

Per capita GDP is the ratio of GDP at current market prices to population. It measures the level of economic development in comparison to other countries.

(xi) Consumption expenditure

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

Government final consumption expenditure comprises the value of services produced and value of goods and services purchased from private producers for free distribution to households, and the output of the Central Bank. It 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 Fixed Capital Formation (GFCF)

GFCF 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 GFCF to GDP at current 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.

(xviii) Export Oriented Enterprises (EOEs)

EOEs comprise manufacturing enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by Board of Investment (BOI).

(xix) Seafood

The seafood sector covers mainly the activities of "Fishing" and "Fish processing".

(xx) Freeport

The Freeport sector covers "Wholesale and retail trade" and "Storage" activities of Freeport operators.

(xxi) Tourism

The tourism sector covers components of "Accommodation and food service activities", "Transport (incl. air travel)", "Recreational and leisure" and "Manufacturing", attributable to inbound tourism.

(xxii) ICT

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

(xxiii) Global Business

The global business sector includes activities of GBCs and services purchased by GBCs from local enterprises (e.g. management, accounting, auditing, legal, advertising, real estate, banking, etc.).

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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

June 2018

Table 1 - Main National Accounts aggregates, 2015 - 2018

	Unit	2015	2016	2017 ¹	2018 ²
1. Gross Value Added (GVA) at current basic prices	R M	363,547	385,902	405,402	428,868
2. Taxes on products (net of subsidies)	R M	46,346	48,864	54,203	59,601
3. Gross Domestic Product (GDP) at current market prices	R M	409,893	434,765	459,605	488,469
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	406,896	432,469	465,544	495,343
Incl. net primary income of GBC from abroad	R M	438,520	464,984	497,956	533,340
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	409,596	435,720	466,782	499,342
Incl. net primary income & transfer of GBC from abroad	R M	430,603	456,741	489,065	522,392
6. Per capita GDP at current market prices	R	324,570	344,029	363,356	385,922
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	322,197	342,212	368,052	391,352
Incl. net primary income of GBC from abroad	R	347,238	367,941	393,676	421,372
8. Compensation of employees	R M	148,769	157,781	166,197	174,554
9. Final consumption expenditure	R M	367,417	386,956	411,003	437,488
Households	R M	306,206	319,809	341,674	365,218
General Government	R M	61,211	67,147	69,329	72,271
10. Gross Fixed Capital Formation (GFCF)	R M	71,155	74,990	79,499	84,175
Private sector	R M	51,735	55,797	60,624	60,145
Public sector	R M	19,420	19,193	18,875	24,030
11. Gross Domestic Saving (GDS)	R M	42,476	47,809	48,601	50,980
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	42,179	48,764	55,779	61,853
Incl. net primary income & transfer of GBC from abroad	R M	63,186	69,785	78,062	84,903
13. Net exports of goods & services	R M	-41,182	-40,269	-59,455	-61,964
Exports of goods & services	R M	200,007	193,835	193,500	207,973
Imports of goods & services	R M	241,189	234,104	252,955	269,937

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2015 - 2018

	2015	2016	2017¹	2018²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+3.1	+3.6	+3.6	+3.8
<i>exclusive of sugar</i>	+3.2	+3.6	+3.7	+3.8
(ii) Gross Domestic Product (GDP) at market prices	+3.6	+3.8	+3.8	+3.9
(iii) Final consumption expenditure	+2.9	+2.9	+2.8	+3.2
<i>Households</i>	+2.9	+3.0	+3.1	+3.3
<i>General Government</i>	+3.1	+2.9	+1.6	+2.5
(iv) Gross Fixed Capital Formation (GFCF)	-5.4	+3.7	+4.7	+2.9
<i>exclusive of aircraft and marine vessel</i>	-2.7	+1.6	+5.6	+4.4
(v) Private sector investment	-7.6	+6.1	+7.3	-3.6
<i>exclusive of aircraft and marine vessel</i>	-7.6	+6.1	+7.3	-3.0
(vi) Public sector investment	+1.0	-2.8	-2.9	+23.7
<i>exclusive of aircraft and marine vessel</i>	+13.0	-10.3	+0.3	+29.6
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	40.9	40.9	41.0	40.7
(ii) Final consumption expenditure as a % of GDP at market prices	89.6	89.0	89.4	89.6
<i>Households</i>	74.7	73.6	74.3	74.8
<i>General Government</i>	14.9	15.4	15.1	14.8
(iii) Investment (GFCF) as a % of GDP at market prices	17.4	17.2	17.3	17.2
<i>exclusive of aircraft and marine vessel</i>	17.4	16.9	17.1	17.2
(iv) Private sector investment as a % of GDP at market prices	12.6	12.8	13.2	12.3
<i>exclusive of aircraft and marine vessel</i>	12.6	12.8	13.2	12.3
(v) Public sector investment as a % of GDP at market prices	4.7	4.4	4.1	4.9
<i>exclusive of aircraft and marine vessel</i>	4.7	4.1	3.9	4.9
(vi) Private sector investment as a % of GFCF	72.7	74.4	76.3	71.5
<i>exclusive of aircraft and marine vessel</i>	72.7	75.9	77.1	71.5
(vii) Public sector investment as a % of GFCF	27.3	25.6	23.7	28.5
<i>exclusive of aircraft and marine vessel</i>	27.3	24.1	22.9	28.5
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	10.4	11.0	10.6	10.4
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	10.3	11.2	11.9	12.4
Incl. net primary income & transfer of GBC from abroad	14.7	15.3	16.0	16.3
(x) Net exports of goods & services as a % of GDP at market prices	-10.0	-9.3	-12.9	-12.7

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2015 - 2018

	(R Million)			
	2015	2016	2017 ¹	2018 ²
Agriculture, forestry and fishing	12,928	13,860	14,154	14,349
Sugarcane	3,144	3,324	2,517	2,336
Other	9,784	10,536	11,637	12,013
Mining and quarrying	893	908	960	1,013
Manufacturing	53,436	53,906	54,201	56,351
Sugar	583	805	599	506
Food (excluding sugar)	18,554	19,049	19,233	20,010
Textile	16,700	15,887	15,573	16,245
Other	17,599	18,165	18,796	19,590
Electricity, gas, steam and air conditioning supply	7,083	8,427	9,379	10,506
Water supply; sewerage, waste management and remediation activities	1,442	1,490	1,560	1,644
Construction	16,018	16,027	17,377	19,580
Wholesale & retail trade; repair of motor vehicles and motorcycles	43,738	45,914	48,990	52,287
of which: Wholesale and retail trade	40,968	43,006	45,844	48,884
Transportation and storage	22,613	24,332	25,658	26,851
Accommodation and food service activities	23,520	26,727	28,864	30,107
Information and communication	15,841	16,387	16,989	17,850
Financial and insurance activities	43,599	46,614	48,260	50,710
Monetary intermediation	24,528	26,489	28,463	30,504
Financial leasing and other credit granting	2,545	2,604	2,721	2,833
Insurance, reinsurance and pension	11,734	12,461	11,767	11,817
Other	4,792	5,060	5,309	5,556
Real estate activities	21,923	22,813	23,794	24,857
of which: Owner occupied dwellings	18,026	18,663	19,245	19,890
Professional, scientific and technical activities	16,776	17,917	19,570	21,322
Administrative and support service activities	10,391	11,118	12,205	13,359
Public administration and defence; compulsory social security	22,419	24,878	25,373	26,363
Education	17,636	18,944	19,575	20,429
Human health and social work activities	15,199	16,501	17,782	18,860
Arts, entertainment and recreation	12,369	13,161	14,301	15,541
Other service activities	5,725	5,979	6,409	6,887
Gross Value Added (GVA) at current basic prices	363,547	385,902	405,402	428,868
Taxes on products (net of subsidies)	46,346	48,864	54,203	59,601
Gross Domestic Product (GDP) at current market prices	409,893	434,765	459,605	488,469
Export oriented enterprises ³	20,968	20,125	19,867	20,679
Seafood ³	3,561	3,702	4,038	4,246
Freeport ³	2,380	2,457	2,508	2,648
Tourism ^{1,3}	28,802	31,865	34,349	35,602
ICT ³	21,137	21,970	22,894	24,126
Global business ³	21,072	21,461	23,180	24,963

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 4 - Gross Value Added by industry group at current basic prices for General Government, 2015 - 2018

	(R Million)			
	2015	2016	2017 ¹	2018 ²
Agriculture, forestry and fishing	1,538	1,486	1,467	1,508
Sugarcane	-	-	-	-
Other	1,538	1,486	1,467	1,508
Manufacturing	86	94	95	96
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	86	94	95	96
Construction	768	775	765	797
Transportation and storage	362	383	387	401
Information and Communication	120	129	129	134
Public administration and defence; compulsory social security	22,419	24,878	25,373	26,363
Education	9,223	9,880	10,136	10,505
Human health and social work activities	8,390	9,158	9,635	10,046
Arts, entertainment and recreation	993	1,073	1,094	1,141
General Government	43,899	47,856	49,081	50,991

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2015 - 2018

	2015	2016	2017 ¹	2018 ²
Agriculture, forestry and fishing	3.6	3.6	3.5	3.3
Sugarcane	0.9	0.9	0.6	0.5
Other	2.7	2.7	2.9	2.8
Mining and quarrying	0.2	0.2	0.2	0.2
Manufacturing	14.7	14.0	13.4	13.1
Sugar	0.2	0.2	0.1	0.1
Food (excluding sugar)	5.1	4.9	4.7	4.7
Textile	4.6	4.1	3.8	3.8
Other	4.8	4.7	4.6	4.6
Electricity , gas, steam and air conditioning supply	1.9	2.2	2.3	2.4
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	4.4	4.2	4.3	4.6
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.0	11.9	12.1	12.2
of which: Wholesale and retail trade	11.3	11.1	11.3	11.4
Transportation and storage	6.2	6.3	6.3	6.3
Accommodation and food service activities	6.5	6.9	7.1	7.0
Information and communication	4.4	4.2	4.2	4.2
Financial and insurance activities	12.0	12.1	11.9	11.8
Monetary intermediation	6.7	6.9	7.0	7.1
Financial leasing and other credit granting	0.7	0.7	0.7	0.7
Insurance, reinsurance and pension	3.2	3.2	2.9	2.8
Other	1.3	1.3	1.3	1.3
Real estate activities	6.0	5.9	5.9	5.8
of which: Owner occupied dwellings	5.0	4.8	4.7	4.6
Professional, scientific and technical activities	4.6	4.6	4.8	5.0
Administrative and support service activities	2.9	2.9	3.0	3.1
Public administration and defence; compulsory social security	6.2	6.4	6.3	6.1
Education	4.9	4.9	4.8	4.8
Human health and social work activities	4.2	4.3	4.4	4.4
Arts, entertainment and recreation	3.4	3.4	3.5	3.6
Other service activities	1.6	1.5	1.6	1.6
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises³	5.8	5.2	4.9	4.8
Seafood³	1.0	1.0	1.0	1.0
Freeport³	0.7	0.6	0.6	0.6
Tourism^{1,3}	7.9	8.3	8.5	8.3
ICT³	5.8	5.7	5.6	5.6
Global business³	5.8	5.6	5.7	5.8

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 6 - Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2015 - 2018

	2015	2016	2017 ¹	2018 ²
Agriculture, forestry and fishing	+0.3	+3.7	-0.2	+0.8
Sugarcane	-3.8	+5.2	-7.9	-1.6
Other	+1.6	+3.2	+2.3	+1.3
Mining and quarrying	-3.4	+1.0	+1.6	+1.5
Manufacturing	+0.1	+0.3	+1.5	+1.3
Sugar	-5.1	+6.6	+2.4	-11.1
Food (excluding sugar)	+3.0	+1.4	+0.5	+2.0
Textile	-2.8	-5.8	-0.7	0.0
Other	-0.2	+4.8	+4.5	+2.0
Electricity, gas, steam and air conditioning supply	+3.8	+4.2	+3.3	+3.5
Water supply; sewerage, waste management and remediation activities	+3.0	+2.0	+2.7	+3.1
Construction	-4.9	0.0	+7.5	+9.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	+2.8	+3.0	+3.1	+3.7
of which: Wholesale and retail trade	+2.7	+3.0	+2.9	+3.6
Transportation and storage	+3.4	+3.9	+3.7	+3.5
Accommodation and food service activities	+8.7	+9.2	+4.6	+3.6
Information and communication	+6.9	+5.9	+5.5	+5.6
Financial and insurance activities	+5.3	+5.7	+5.5	+5.5
Monetary intermediation	+5.4	+6.0	+6.0	+6.0
Financial leasing and other credit granting	+6.3	+6.5	+6.5	+6.5
Insurance, reinsurance and pension	+4.6	+5.2	+4.9	+4.9
Other	+5.8	+5.0	+3.8	+4.0
Real estate activities	+4.3	+4.1	+3.3	+3.5
of which: Owner occupied dwellings	+4.0	+3.9	+2.7	+3.0
Professional, scientific and technical activities	+5.1	+5.7	+5.3	+5.3
Administrative and support service activities	+6.7	+5.9	+5.8	+5.8
Public administration and defence; compulsory social security	+1.3	+2.7	+0.6	+2.0
Education	+3.1	+0.8	+1.8	+2.0
Human health and social work activities	+3.6	+2.2	+4.5	+3.6
Arts, entertainment and recreation	+4.8	+4.7	+4.7	+5.1
Other service activities	+3.0	+3.1	+3.1	+3.5
Gross Value Added (GVA) at basic prices	+3.1	+3.6	+3.6	+3.8
Gross Value Added (GVA) at basic prices excl. sugar	+3.2	+3.6	+3.7	+3.8
Taxes on products (net of subsidies)	+6.9	+5.7	+5.8	+4.7
Gross Domestic Product (GDP) at market prices	+3.6	+3.8	+3.8	+3.9
Export oriented enterprises³	-3.1	-5.1	+0.3	+0.7
Sea food ³	+6.6	+3.6	+4.0	+3.6
Freeport ³	+4.7	+2.9	+3.5	+3.2
Tourism ^{1,3}	+6.9	+11.1	+5.2	+3.9
ICT ³	+7.1	+5.4	+4.4	+4.7
Global business ³	+4.0	+4.0	+4.3	+4.2

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 7- Contribution of industry groups to Gross Value Added growth at basic prices, 2015 - 2018

	2015	2016	2017 ¹	2018 ²
Agriculture, forestry and fishing	0.0	+0.1	0.0	0.0
Sugarcane	0.0	0.0	-0.1	0.0
Other	0.0	+0.1	+0.1	0.0
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	0.0	0.0	+0.2	+0.2
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.2	+0.1	0.0	+0.1
Textile	-0.1	-0.3	0.0	0.0
Other	0.0	+0.2	+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	0.0	+0.3	+0.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.3	+0.4	+0.4	+0.4
of which: Wholesale and retail trade	+0.3	+0.3	+0.3	+0.4
Transportation and storage	+0.2	+0.2	+0.2	+0.2
Accommodation and food service activities	+0.5	+0.6	+0.3	+0.3
Information and communication	+0.3	+0.3	+0.2	+0.2
Financial and insurance activities	+0.6	+0.7	+0.7	+0.7
Monetary intermediation	+0.4	+0.4	+0.4	+0.4
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.1	+0.2	+0.2	+0.1
Other	+0.1	+0.1	+0.1	+0.1
Real estate activities	+0.3	+0.2	+0.2	+0.2
of which: Owner occupied dwellings	+0.2	+0.2	+0.1	+0.1
Professional, scientific and technical activities	+0.2	+0.3	+0.2	+0.3
Administrative and support service activities	+0.2	+0.2	+0.2	+0.2
Public administration and defence; compulsory social security	+0.1	+0.2	0.0	+0.1
Education	+0.1	0.0	+0.1	+0.1
Human health and social work activities	+0.1	+0.1	+0.2	+0.2
Arts, entertainment and recreation	+0.2	+0.2	+0.2	+0.2
Other service activities	0.0	0.0	0.0	+0.1
Gross Value Added (GVA) at basic prices	+3.1	+3.6	+3.6	+3.8
Export oriented enterprises	-0.2	-0.3	0.0	0.0

1/ Revised 2/ Forecast

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

Table 8 - Gross Value Added at basic prices - sectoral deflators (% over previous year), 2015- 2018

	2015	2016	2017 ¹	2018 ²
Agriculture, forestry and fishing	+0.9	+3.4	+2.3	+0.6
Sugarcane	+3.4	+0.5	-17.7	-5.6
Other	+0.1	+4.4	+8.0	+1.9
Mining and quarrying	-7.6	+0.6	+4.1	+4.0
Manufacturing	+0.3	+0.6	-0.9	+2.6
Sugar	-4.2	+29.5	-27.3	-5.0
Food (excluding sugar)	-3.5	+1.2	+0.5	+2.0
Textile	+6.6	+1.0	-1.3	+4.3
Other	-1.2	-1.5	-1.0	+2.2
Electricity, gas, steam and air conditioning supply	+23.8	+14.2	+7.7	+8.2
Water supply; sewerage, waste management and remediation activities	+4.4	+1.3	+1.9	+2.2
Construction	+1.3	0.0	+0.9	+2.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	+2.3	+1.9	+3.5	+3.0
of which: Wholesale and retail trade	+2.3	+2.0	+3.6	+3.0
Transportation and storage	+3.3	+3.5	+1.7	+1.1
Accommodation and food service activities	-0.3	+4.0	+3.2	+0.7
Information and communication	-0.9	-2.3	-1.7	-0.5
Financial and insurance activities	+0.2	+1.2	-1.9	-0.4
Monetary intermediation	-0.1	+1.9	+1.4	+1.1
Financial leasing and other credit granting	-4.3	-3.9	-1.9	-2.2
Insurance, reinsurance and pension	+1.3	+1.0	-10.0	-4.3
Other	+2.0	+0.6	+1.1	+0.6
Real estate activities	-0.7	-0.1	+1.0	+1.0
of which: Owner occupied dwellings	-1.3	-0.3	+0.4	+0.4
Professional, scientific and technical activities	+0.2	+1.0	+3.8	+3.5
Administrative and support service activities	-0.1	+1.0	+3.7	+3.5
Public administration and defence; compulsory social security	+2.8	+8.1	+1.4	+1.8
Education	+3.3	+6.6	+1.5	+2.3
Human health and social work activities	+1.7	+6.2	+3.2	+2.3
Arts, entertainment and recreation	-0.4	+1.7	+3.8	+3.4
Other service activities	+0.4	+1.3	+3.9	+3.8
Gross Value Added (GVA) at basic prices	+1.3	+2.5	+1.4	+1.9
Taxes on products (net of subsidies)	-1.6	-0.3	+4.8	+5.0
Gross Domestic Product (GDP) at market prices	+1.0	+2.1	+1.8	+2.3
Export oriented enterprises	+4.5	+1.1	-1.6	+3.4

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2015 - 2018

	(R Million)			
	2015	2016	2017 ¹	2018 ²
Final consumption expenditure	367,417	386,956	411,003	437,488
Households	306,206	319,809	341,674	365,218
General government	61,211	67,147	69,329	72,271
<i>Individual</i>	(25,219)	(27,665)	(28,520)	(29,730)
<i>Collective</i>	(35,992)	(39,483)	(40,810)	(42,541)
Gross fixed capital formation	71,155	74,990	79,499	84,175
Private sector	51,735	55,797	60,624	60,145
Public sector	19,420	19,193	18,875	24,030
Change in inventories	2,999	2,837	-1,746	1,309
Exports of goods & services	200,007	193,835	193,500	207,973
Goods (f.o.b)	93,290	84,456	81,317	84,000
Services ³	106,717	109,379	112,183	123,973
Less Imports of goods & services	241,189	234,104	252,955	269,937
Goods (f.o.b)	158,688	156,650	171,426	182,084
<i>of which aircraft & marine vessel</i>	0	1,498	900	45
Services ³	82,501	77,454	81,529	87,853
Statistical discrepancies⁴	9,504	10,251	30,303	27,461
Gross Domestic Product (GDP) at current market prices	409,893	434,765	459,605	488,469

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2015 - 2018

	2015	2016	2017 ¹	2018 ²
Final consumption expenditure	+2.9	+2.9	+2.8	+3.2
Households	+2.9	+3.0	+3.1	+3.3
General government	+3.1	+2.9	+1.6	+2.5
<i>Individual</i>	+3.7	+2.6	+1.6	+2.5
<i>Collective</i>	+2.6	+3.0	+1.5	+2.5
Gross fixed capital formation	-5.4	+3.7	+4.7	+2.9
Private sector	-7.6	+6.1	+7.3	-3.6
Public sector	+1.0	-2.8	-2.9	+23.7
Exports of goods & services	-0.7	-4.6	-2.0	+5.3
Goods (f.o.b)	-2.7	-10.5	-4.4	+2.1
Services	+1.1	+0.6	-0.1	+7.7
Less Imports of goods & services	+6.2	-0.1	+2.8	+5.8
Goods (f.o.b)	+8.4	+4.0	+1.8	+6.3
Services	+1.6	-8.2	+4.8	+4.9

1/ Revised 2/ Forecast

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

4/ Discrepancies between GDP estimated using the production and expenditure approach

Table 11 - National Disposable Income and its appropriation at current prices, 2015 - 2018**(R Million)**

	2015	2016	2017¹	2018²
Compensation of employees	148,769	157,781	166,197	174,554
<i>of which paid by General Government</i>	<i>37,517</i>	<i>41,168</i>	<i>42,187</i>	<i>43,692</i>
Taxes (net of subsidies) on production and imports	49,388	51,883	57,404	62,776
Taxes on products ³	47,700	50,260	55,623	61,093
Subsidies on products	1,354	1,396	1,420	1,492
Other taxes on production ⁴	3,042	3,019	3,201	3,175
Gross operating surplus	211,736	225,102	236,004	251,139
Gross Domestic Product (GDP) at current market prices	409,893	434,765	459,605	488,469
Net primary income from the rest of the world^{5,6}				
Excl. GBC	-2,997	-2,296	+5,939	+6,874
Incl. GBC	+28,627	+30,219	+38,351	+44,871
Net transfer from the rest of the world⁵				
Excl. GBC	+2,700	+3,251	+1,238	+3,999
Incl. GBC	-7,917	-8,243	-8,891	-10,948
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	406,896	432,469	465,544	495,343
Incl. net primary income of GBC from abroad	438,520	464,984	497,956	533,340
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	409,596	435,720	466,782	499,342
Incl. net primary income and transfer of GBC from abroad	430,603	456,741	489,065	522,392
Final consumption expenditure	367,417	386,956	411,003	437,488
Gross Domestic Saving (GDS)	42,476	47,809	48,601	50,980
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	42,179	48,764	55,779	61,853
Incl. net primary income and transfer of GBC from abroad	63,186	69,785	78,062	84,903
GDS as a % of GDP at current market prices	10.4	11.0	10.6	10.4
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	10.3	11.2	11.9	12.4
Incl. net primary income and transfer of GBC from abroad	14.7	15.3	16.0	16.3

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" by Statistics Mauritius

GBC refers to Global Business companies

Table 12 - Gross Fixed Capital Formation at current prices by type and use, 2015 - 2018**(R Million)**

	2015	2016	2017¹	2018²
I - By type of capital goods				
A. Building & construction work	45,717	46,408	49,977	56,480
Residential building	21,925	24,859	24,828	24,102
Non-residential building	10,726	9,872	12,688	14,727
Other construction work	13,067	11,677	12,461	17,651
B. Machinery and equipment	25,438	28,582	29,522	27,695
Aircraft	0	467	0	0
Marine vessel	0	1,031	900	45
Passenger car	3,780	4,326	4,822	4,463
Other transport equipment	2,216	3,033	2,957	2,728
Other machinery and equipment	19,442	19,725	20,843	20,459
Gross Fixed Capital Formation	71,155	74,990	79,499	84,175
GFCF (excluding aircraft & marine vessel)	71,155	73,492	78,599	84,130
II - By Industrial use				
Agriculture, forestry and fishing	1,941	1,823	1,698	1,082
Mining and quarrying	31	17	6	1
Manufacturing	3,738	3,851	4,007	4,070
Electricity, gas, steam and air conditioning supply	3,985	4,915	5,672	4,792
Water supply; sewerage, waste management and remediation activities	5,972	4,917	4,914	4,729
Construction	1,863	1,162	1,308	1,189
Wholesale & retail trade; repair of motor vehicles and motorcycles	4,624	4,812	5,493	4,781
<i>of which Wholesale and retail trade</i>	<i>4,153</i>	<i>4,390</i>	<i>5,045</i>	<i>4,241</i>
Transportation and storage	3,784	4,544	5,335	10,288
Accommodation and food service activities	4,375	4,316	6,704	4,670
Information and communication	2,446	2,402	2,217	1,970
Financial and insurance activities	2,729	2,698	2,343	1,498
Real estate activities	25,079	28,117	29,784	32,344
<i>of which Owner occupied dwellings</i>	<i>21,925</i>	<i>24,859</i>	<i>24,828</i>	<i>24,102</i>
Professional, scientific and technical activities	600	401	387	737
Administrative and support service activities	580	822	892	873
Public administration and defence; compulsory social security	3,924	5,521	4,315	3,614
Education	2,259	1,522	1,545	1,406
Human health and social work activities	1,731	1,546	1,391	1,656
Arts, entertainment and recreation	585	665	576	3,400
Other service activities	911	941	914	1,079
Gross Fixed Capital Formation	71,155	74,990	79,499	84,175
GFCF as a % of GDP at current market prices	17.4	17.2	17.3	17.2

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2015 - 2018

	2015	2016	2017 ¹	2018 ²
I - By type of capital goods				
A. Building & construction work	-4.0	+1.5	+6.8	+9.8
Residential building	+0.5	+13.4	-0.9	-5.7
Non-residential building	-17.8	-8.1	+27.5	+12.8
Other construction work	+2.3	-10.6	+5.9	+37.7
B. Machinery and equipment	-7.8	+7.7	+1.3	-8.9
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-0.3	+1.9	+3.6	-6.2
Passenger car	+1.1	+11.1	+8.2	-10.1
Other transport equipment	-53.8	+98.5	-17.4	-30.2
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	-18.7	+32.9	-5.3	-10.4
Other machinery and equipment	+2.0	-3.4	+3.6	-4.7
Gross Fixed Capital Formation	-5.4	+3.7	+4.7	+2.9
GFCF (excluding aircraft & marine vessel)	-2.7	+1.6	+5.6	+4.4
II - By Industrial use				
Agriculture, forestry and fishing	-33.2	-8.6	+1.4	+1.7
Mining and quarrying	-41.1	-49.2	-64.3	-91.9
Manufacturing	-38.5	-0.6	+2.2	-1.4
Electricity, gas, steam and air conditioning supply	+11.9	+19.4	+13.5	-17.9
Water supply; sewerage, waste management and remediation activities	+54.4	-18.9	-1.2	-6.5
Construction	-11.1	-39.5	+10.7	-11.8
Wholesale & retail trade; repair of motor vehicles and motorcycles	-10.1	+1.7	+12.5	-15.5
<i>of which Wholesale and retail trade</i>	-12.5	+3.4	+13.3	-18.3
Transportation and storage	-13.9	+16.3	+15.6	+87.3
Accommodation and food service activities	-7.3	-2.7	+53.6	-32.3
Information and communication	+9.3	-5.4	-9.2	-13.7
Financial and insurance activities	+2.0	-3.3	-14.4	-37.9
Real estate activities	+1.7	+11.9	+5.0	+5.5
<i>of which Owner occupied dwellings</i>	+0.5	+13.4	-0.9	-5.7
Professional, scientific and technical activities	+29.1	-36.0	-5.2	+84.9
Administrative and support service activities	-11.7	+36.8	+6.4	-5.0
Public administration and defence; compulsory social security	-33.9	+38.5	-22.8	-18.6
Education	+15.5	-34.2	-0.1	-11.6
Human health and social work activities	-10.1	-13.9	-11.6	+15.6
Arts, entertainment and recreation	-34.3	+10.3	-14.9	+473.5
Other service activities	-8.5	+1.3	-4.3	+14.7
Gross Fixed Capital Formation	-5.4	+3.7	+4.7	+2.9

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2015 - 2018

	2015	2016	2017 ¹	2018 ²
By type of capital goods				
A. Building & construction work	+1.3	0.0	+0.8	+2.9
Residential building	+1.3	0.0	+0.8	+2.9
Non-residential building	+1.3	0.0	+0.8	+2.9
Other construction work	+1.3	0.0	+0.8	+2.9
B. Machinery and equipment	+2.2	+4.4	+2.0	+3.0
Passenger car	+3.0	+3.0	+3.0	+3.0
Other transport equipment	+3.0	+3.0	+3.0	+3.0
Other machinery and equipment	+2.0	+5.0	+2.0	+3.0
Gross Fixed Capital Formation	+1.6	+1.6	+1.2	+2.9