

National Accounts Estimates (2018 – 2021)
June 2021 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2018 to 2021. Concepts and definitions used in the computation of estimates are given at section 6.3.

2. MAIN AGGREGATES

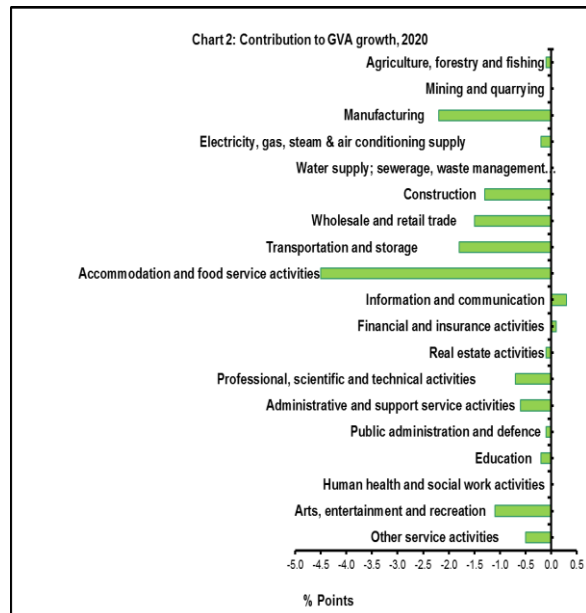
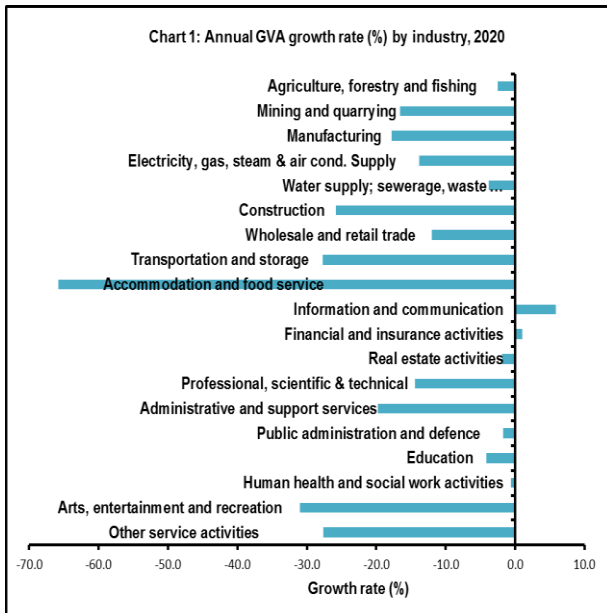
	2020¹	2021²
(i) GDP at current market prices (R billion)	429.7	463.7
(ii) GVA at current basic prices (R billion)	379.3	407.2
(iii) GDP growth rate at market prices (%)	-14.9	+5.4
(iv) GVA growth rate at basic prices (%)	-14.7	+5.4
(v) Investment (GFCF) growth rate (%)	-26.2	+11.3
(vi) Investment (GFCF) as a % of GDP at current market prices	17.9	19.3
(vii) Public sector investment as a % of GDP at market prices	4.3	4.2
(viii) Private sector investment as a % of GDP at market prices	13.6	15.1
(ix) Public sector investment as a % of investment (GFCF)	24.0	22.0
(x) Private sector investment as a % of investment (GFCF)	76.0	78.0
(xi) Growth rate of final consumption expenditure (%)	-15.7	+1.4
(xii) Gross Domestic Saving as a % of GDP at market prices	8.2	11.4
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	9.6	13.3
(xiv) Net exports of goods and services as a % of GDP	-18.7	-18.1

¹ Revised ² Forecast

3. HIGHLIGHTS

3.1 Gross Domestic Product, 2020

- (i) On the basis of new information gathered on key sectors of the economy and data available for all four quarters of 2020:
- **GDP at market prices contracted by 14.9% in 2020, due to COVID-19 pandemic, compared to a growth of 3.0% in 2019.**
 - **GVA at basic prices contracted by 14.7% in 2020, as opposed to a growth of 3.2% in 2019.**
- (ii) Main contributors to the contractions were **“Accommodation and food service activities” (-4.5 percentage points), “Manufacturing” (-2.2 percentage points), “Transport and storage” (-1.8 percentage points), “Wholesale & retail trade; repair of motor vehicles and motorcycles” (-1.5 percentage points) and “Construction” (-1.3 percentage points), partly offset by “Information and communication” (0.3 percentage point) and “Financial and insurance activities” (0.1 percentage point) (Chart 2).**



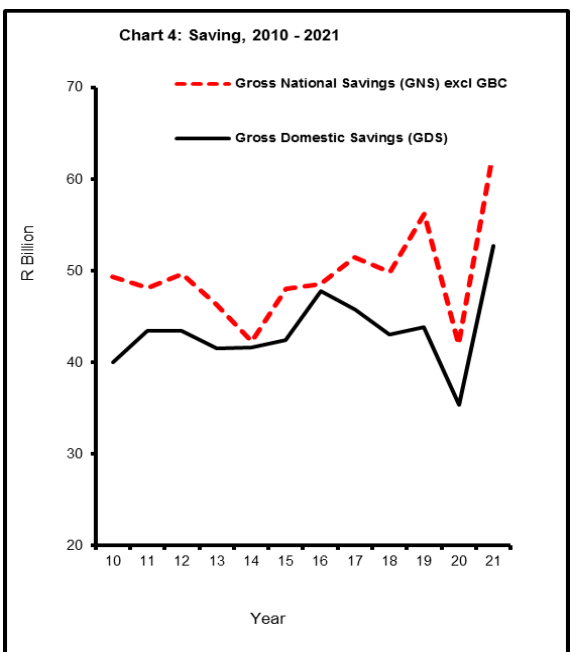
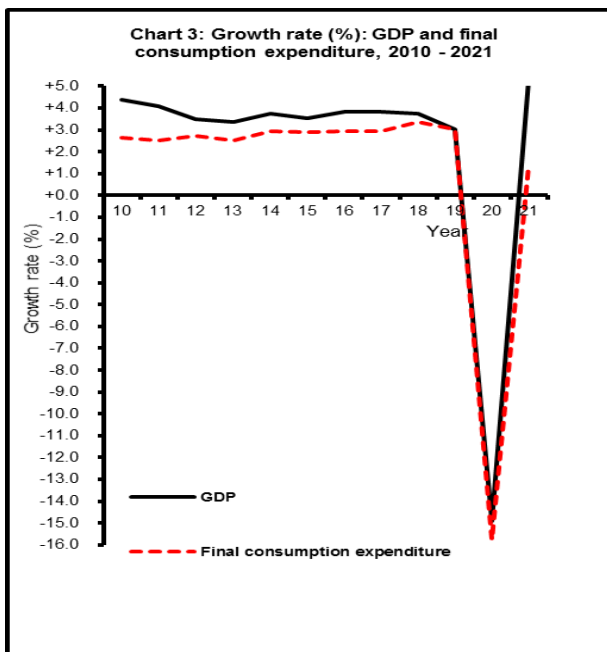
Forecast Year 2021

On the basis of information gathered on key sectors of the economy, performance observed in the first quarter of 2021 and measures announced in the budget 2021/2022:

- (i) **GDP at market prices is forecasted to rebound by 5.4%, after a severe contraction of 14.9% in 2020 due to COVID-19 pandemic.**
- (ii) **GVA at basic prices is expected to grow by 5.4%, as opposed to a decline of 14.7% in 2020. Assumptions used are given in section 5.2.**

3.2 Final consumption expenditure, 2020

Final consumption expenditure contracted by 15.7% in 2020 compared to a growth of 3.0% in 2019 (Chart 3).

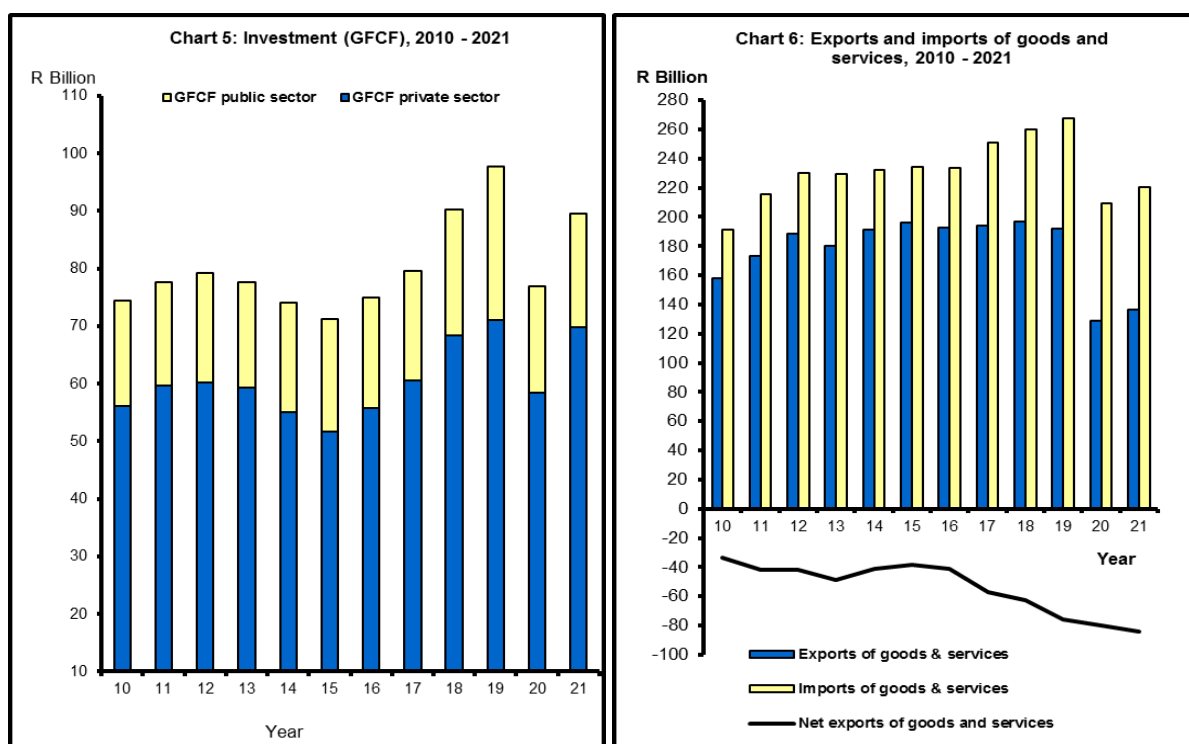


3.3 Saving, 2020

Gross Domestic Saving (GDS) as a percentage of GDP at market prices was 8.2 in 2020 compared to 8.8 in 2019. **Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ was 9.6 in 2020** compared to 11.0 in 2019 (Table 11).

3.4 Investment, 2020

- (i) **Investment**, as measured by the Gross Fixed Capital Formation (GFCF), **contracted by 26.2% in 2020** compared to a growth 6.2% in 2019.
- (ii) **Private sector investment declined by 23.2% in 2020** compared to a growth of 2.0% in 2019.
- (iii) **Public sector investment dipped by 34.1% in 2020** compared to expansion of 19.5% in 2019.
- (iv) **Investment rate**, defined as the ratio of GFCF to GDP at market prices **decreased to 17.9% in 2020** from 19.6% in 2019.
- (v) **Both private and public investment rate decreased to 13.6% and 4.3%, respectively in 2020** from 14.3% and 5.3% in 2019.
- (vi) The share of **private sector investment in GFCF increased to 76.0% in 2020** from 72.8% in 2019, while that of **the public sector decreased to 24.0% in 2020** from 27.2% in 2019.



3.5 Net exports of goods and services, 2020

- (i) **Imports of goods and services collapsed by 28.9% in 2020**, compared to a growth of 2.1% in 2019 and **exports of goods and services dived further by 38.0%** after a drop of 4.2% in 2019.
- (ii) **Net exports of goods and services resulted in a deficit of 18.7% of GDP at market prices in 2020** compared to 15.2% in 2019 (Table 2).

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

4. REVISIONS IN THIS ISSUE

Based on data available for all four quarters of 2020, **GDP at market prices contracted by 14.9% and GVA at basic prices contracted by 14.7% compared to contractions of 15.2% for both GDP and GVA as estimated in December 2020.**

At industry level, the main changes compared to the figures published in December 2020 are:

- (i) **Manufacturing:** a contraction of 17.8% instead of -20.1%, mainly explained by better performance of “textile manufacturing” (-28.6% instead -32.1%) and “other manufacturing” (-17.2% instead of -20.1%).
- (ii) **Information and communication:** grew at a higher rate of 5.9% compared to 4.9%.

5. FORECAST - YEAR 2021

5.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 407.2 billion compared to R 379.3 billion in 2020. In real terms, **GVA at basic prices is expected to grow by 5.4%** compared to the contraction of 14.7% in 2020 (Tables 2 and 6).

Taxes on products (net of subsidies) as provided by the Ministry of Finance, Economic Planning and Development are expected to increase by 12.1% to reach R 56.5 billion from R 50.4 billion in 2020.

GDP at current market prices would reach R 463.7 billion, 7.9% higher than the figure of R 429.7 billion in 2020. After removing the price effect estimated at 2.4% (known as the GDP deflator), **GDP growth rate would be 5.4%**, compared to a contraction of 14.9% in 2020.

Per capita GDP would increase by 8.1% in nominal terms to attain R 366,827 from R 339,405 in 2020 (Table 1).

5.2 Growth rate by industry

On the basis of information gathered on key sectors of the economy, performance observed in the first quarter of 2021, recent free trade agreements, measures announced in the budget 2021/2022, and uncertainties in international travel due to sanitary situations, the main assumptions used to work out the forecast of 2021 are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 6.8% as opposed to a decline of 2.5% in 2020. Within the sector,
 - (i) “Sugarcane”: to record a growth of 2.0%, based on a local sugar production of around 275,000 tonnes, and
 - (ii) “Other agriculture”: to grow by 7.5% against the 0.2% drop noted in 2020.
- b) **Manufacturing:** to rebound by 11.3%, after a dip of 17.8% in 2020. The expected performances of its sub sectors are as follows:
 - (i) “Sugar milling” to grow by 3.0% based on a local sugar production of around 275,000 tonnes and expected increase in production of special sugar for exports;
 - (ii) “Food processing” to recover by 8.0%, following the contraction of 10.4% in 2020;
 - (iii) “Textile manufacturing” to bounce back by 18.5%, after a decline of 28.6% in 2020;
 - (iv) “Other manufacturing” to grow by 10.3% compared to a collapse of 17.2% in 2020.

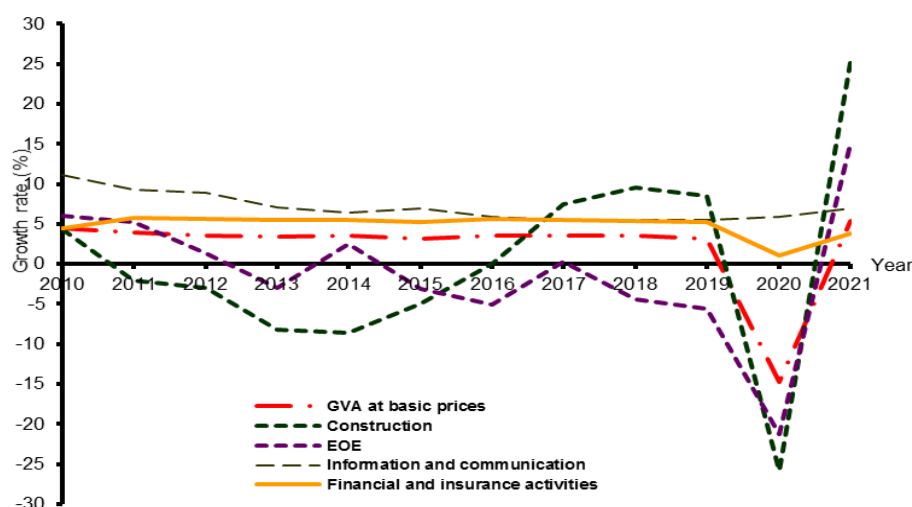
Within the manufacturing sector, activities of **Export Oriented Enterprises** (EOEs) are expected to expand by 15.0%, after three consecutive years of negative growth.

- c) **Construction:** to augment by 25.2% after a decline of 25.8% in 2020, based on expected pick-up of private construction projects such as smart city projects, morcellement projects, Property Development Scheme (PDS) projects and construction of new/renovation of hotels during the second semester of 2021, coupled with ongoing and upcoming public projects such as Metro Express, decongestion programme, drain projects, new hospital at Flacq, construction of Mediclinics, construction of Cruise Terminal Building and Data Technology Park at Cote D'Or.

- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 4.1% in contrast to the contraction of 12.0% in 2020.
- e) **Accommodation and food service activities:** to grow by 4.0%, based on expected tourist arrivals of around 325,000 in 2021 with the reopening of borders in July 2021, compared to 308,980 in 2020.
- f) **Information and communication:** to grow at a higher rate of 7.0% compared to 5.9% in 2020.
- g) **Financial and insurance activities:** to grow by 3.8%, higher than the 1.0% growth in 2020.
- h) **Professional, scientific and technical activities:** to grow by 5.2% from the 14.4% decline in 2020.
- i) **Public administration and defence; compulsory social security:** to grow by 2.7% as opposed to the 1.7% decline in 2020, taking into account the recruitment of some 4,450 public officers in 2021.

To note that expected performances of industries connected to tourism sector other than Accommodation and food service activities are also conditional on the arrivals of some 325,000 tourists during the year. They comprise among others “Transport including air travel”, “Manufacturing”, “Recreational and leisure” as well as services consumed by hotels.

Chart 7: Growth rate (%) - GVA and selected industries, 2010 - 2021



5.3 Expenditure on Gross Domestic Product

5.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government would increase by 4.2% to attain R 411.0 billion in 2021 from R 394.3 billion in 2020. In real terms, final consumption expenditure would grow by 1.4% against a drop of 15.7% in 2020. Final consumption expenditure of households would grow by 1.3% as opposed to the 18.7% decline in 2020 and that of general government would grow by 1.8% versus the contraction of 1.2% noted in 2020 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Based on latest information gathered from stakeholders and taking into consideration projects announced in the Public Sector Investment Programme (PSIP) 2021/2022, investment would reach R 89.5 billion, representing an increase of 16.4% in nominal terms over the 2020 figure of R 76.9 billion (Tables 9 and 12). The figure however does not include forthcoming sales of aircraft (disinvestment) by the national airline during the year.

After removing the price effect estimated at 4.6%, investment would grow by 11.3% compared to a contraction of 26.2% in 2020 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, is expected to increase to 19.3% from 17.9% in 2020 (Table 2).

Investment by type

In real terms, investment in “Building and construction work” would expand by 16.6%, following a drop of 24.9% in 2020. Within this category, “Residential building” would grow by 9.3% after a decline of 24.1% in 2020. “Non-residential building” would rebound by 38.0% against a contraction of 28.4% in 2020. “Other construction work” would grow by 8.6%, after a drop of 22.7% in 2020.

Investment in “Machinery and equipment” would recover by 1.9% against a compression of 28.6% in 2020. Excluding investment on aircraft and marine vessel, it would grow by 2.0% in 2021.

Investment by sector

Private sector investment would increase by 19.5% in nominal terms to reach R 69.9 billion in 2021 from R 58.5 billion in 2020. In real terms, it would grow by 14.1% as opposed to the 23.2% decline in 2020 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would rebound by 14.5% compared to a dip of 23.3% in 2020.

Public sector investment is estimated at R 19.7 billion in 2020, representing a nominal increase of 7.1% from R 18.4 billion in 2020. After removing the price effect, public sector investment would grow by 2.4% versus the 34.1% decline recorded in 2020. Excluding investment on aircraft and marine vessel, public sector investment would pick up to 1.3% compared to a contraction of 34.1% in 2020.

The share of private sector investment in GFCF would reach 78.0% from 76.0% in 2020 and that of the public sector, would decrease to 22.0% from 24.0%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would work out to 78.4% and that of the public sector, 21.6%.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 220.6 billion in 2021 from R 209.2 billion in 2020, representing a nominal increase of 5.4% (Table 9). In real terms, imports of goods and services would grow by 2.0% compared to a fall of 28.9% in 2020. Imports of goods measured on an f.o.b. basis would rebound by 5.0% compared to the 25.5% decline in 2020 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would dip further by 6.6% after a contraction of 37.0% in 2020 (Table 10).

Exports of goods and services would increase by 6.1% to R 136.7 billion in 2021 from R 128.9 billion in 2020. In real terms, this represents an expansion of 3.8% following a sharp decline of 38.0% in 2020. Exports of goods measured on an f.o.b. basis would grow by 3.5% after a drop of 23.1% in 2020 and exports of services (inclusive of FISIM exports) would grow by 4.3% after a contraction of 48.4% in 2020 (Tables 9 and 10).

Net exports of goods and services would represent a deficit of R 83.9 billion in 2021 after the R 80.3 billion deficit in 2020. This would be 18.1% of GDP at market prices in 2021, lower than the figure of 18.7% attained in 2020 (Tables 1 and 2).

5.4 GDP at market prices by category of income

‘Compensation of employees’ which comprises mainly wages and salaries paid in cash and kind, would reach R 173.5 billion in 2021, representing a nominal increase of 4.0% over the 2020 figure of R 166.8 billion. Disbursements by general government would total R 48.1 billion in 2020, accounting for 27.7% of the total wage bill.

Gross operating surplus would increase by 9.9% to reach R 230.4 billion in 2021 from R 209.6 billion in 2020. Taxes (net of subsidies) on production and imports would increase by 12.1% to R 59.7 billion from R 53.3 billion in 2020 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)², which takes into account flows of factor income and transfers with the rest of the world, would reach R 473.8 billion in 2021 compared to R 436.3 billion in 2020, representing a nominal increase of 8.6%.

Gross Domestic Saving (GDS) would reach R 52.7 billion in 2021, 48.9% higher than the figure of R 35.4 billion in 2020. GDS as a percentage of GDP at market prices would work out to 11.4 against 8.2 in 2020.

Gross National Saving (GNS)² would augment by 49.5% to reach R 62.8 billion in 2021 from R 42.0 billion in 2020. The saving rate would increase to 13.3% from 9.6% in 2020.

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

As from year 2020, annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in June and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2018 to 2021 and will be updated as follows:

Issue	Date posted on website
December 2021	23 December 2021

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 the additional value that is created at every stage of production in a particular industry. It is obtained as the difference between output (i.e. value of goods and services produced) and intermediate consumption (i.e. value of goods and services used up in the process of production) 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 ex-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, Economic Planning and Development

Port Louis

June 2021

Table 1 - Main National Accounts aggregates, 2018 - 2021

	Unit	2018	2019 ¹	2020 ¹	2021 ²
1. Gross Value Added (GVA) at current basic prices	R M	422,319	437,528	379,309	407,172
2. Taxes on products (net of subsidies) ³	R M	58,936	60,727	50,383	56,520
3. Gross Domestic Product (GDP) at current market prices	R M	481,256	498,254	429,692	463,692
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	488,113	510,174	436,296	473,516
Incl. net primary income of GBC from abroad	R M	538,864	560,039	468,316	509,260
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	487,994	510,585	436,254	473,821
Incl. net primary income & transfer of GBC from abroad	R M	525,100	546,464	455,595	498,875
6. Per capita GDP at current market prices	R	380,266	393,570	339,405	366,827
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	385,684	402,986	344,622	374,599
Incl. net primary income of GBC from abroad	R	425,786	442,374	369,914	402,877
8. Compensation of employees	R M	175,402	181,342	166,805	173,545
9. Final consumption expenditure	R M	438,178	454,380	394,301	411,003
Households	R M	364,500	378,047	315,109	328,729
General Government	R M	73,678	76,333	79,193	82,274
10. Gross Fixed Capital Formation (GFCF)	R M	90,242	97,745	76,916	89,517
Private sector	R M	68,375	71,113	58,478	69,859
Public sector	R M	21,867	26,632	18,438	19,658
11. Gross Domestic Saving (GDS)	R M	43,078	43,874	35,391	52,689
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	49,816	56,205	41,953	62,818
Incl. net primary income & transfer of GBC from abroad	R M	86,922	92,084	61,293	87,872
13. Net exports of goods & services	R M	-62,839	-75,728	-80,303	-83,857
Exports of goods & services	R M	197,139	191,680	128,925	136,731
Imports of goods & services	R M	259,978	267,408	209,228	220,588

1/ Revised 2/ Forecast 3/Source: Ministry of Finance, Economic Planning and Development

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2018 - 2021

	2018	2019 ¹	2020 ¹	2021 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+3.6	+3.2	-14.7	+5.4
<i>exclusive of sugar</i>	+3.7	+3.2	-14.7	+5.4
(ii) Gross Domestic Product (GDP) at market prices	+3.8	+3.0	-14.9	+5.4
(iii) Final consumption expenditure	+3.4	+3.0	-15.7	+1.4
<i>Households</i>	+3.2	+3.2	-18.7	+1.3
<i>General Government</i>	+4.2	+2.0	-1.2	+1.8
(iv) Gross Fixed Capital Formation (GFCF)	+10.9	+6.2	-26.2	+11.3
<i>exclusive of aircraft and marine vessel</i>	+12.2	+5.8	-26.3	+11.3
(v) Private sector investment	+10.4	+2.0	-23.2	+14.1
<i>exclusive of aircraft and marine vessel</i>	+10.4	+1.5	-23.3	+14.5
(vi) Public sector investment	+12.7	+19.5	-34.1	+2.4
<i>exclusive of aircraft and marine vessel</i>	+18.3	+19.3	-34.1	+1.3
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	41.5	41.4	44.0	0.0
(ii) Final consumption expenditure as a % of GDP at market prices	91.0	91.2	91.8	88.6
<i>Households</i>	75.7	75.9	73.3	70.9
<i>General Government</i>	15.3	15.3	18.4	17.7
(iii) Investment (GFCF) as a % of GDP at market prices	18.8	19.6	17.9	19.3
<i>exclusive of aircraft and marine vessel</i>	18.7	19.5	17.8	19.2
(iv) Private sector investment as a % of GDP at market prices	14.2	14.3	13.6	15.1
<i>exclusive of aircraft and marine vessel</i>	14.2	14.3	13.6	15.1
(v) Public sector investment as a % of GDP at market prices	4.5	5.3	4.3	4.2
<i>exclusive of aircraft and marine vessel</i>	4.5	5.3	4.2	4.1
(vi) Private sector investment as a % of GFCF	75.8	72.8	76.0	78.0
<i>exclusive of aircraft and marine vessel</i>	75.8	73.1	76.4	78.4
(vii) Public sector investment as a % of GFCF	24.2	27.2	24.0	22.0
<i>exclusive of aircraft and marine vessel</i>	24.2	26.9	23.6	21.6
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	9.0	8.8	8.2	11.4
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	10.2	11.0	9.6	13.3
Incl. net primary income & transfer of GBC from abroad	16.6	16.9	13.5	17.6
(x) Net exports of goods & services as a % of GDP at market prices	-13.1	-15.2	-18.7	-18.1

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2018 - 2021

	(R Million)			
	2018	2019 ¹	2020 ¹	2021 ²
Agriculture, forestry and fishing	13,401	14,439	14,645	15,978
Sugarcane	1,897	1,879	1,743	1,831
Other	11,504	12,560	12,902	14,147
Mining and quarrying	1,047	1,083	975	1,086
Manufacturing	54,550	54,576	46,026	52,965
Sugar	393	416	391	415
Food (excluding sugar)	19,540	19,775	18,171	20,437
Textile	15,320	14,722	10,891	13,285
Other	19,297	19,663	16,573	18,828
Electricity, gas, steam and air conditioning supply	7,052	6,903	6,198	6,720
Water supply; sewerage, waste management and remediation activities	1,701	1,732	1,594	1,729
Construction	19,656	21,681	16,656	21,677
Wholesale & retail trade; repair of motor vehicles and motorcycles	52,284	54,694	49,191	52,757
of which: Wholesale and retail trade	48,875	51,131	46,161	49,542
Transportation and storage	27,116	28,391	21,248	21,885
Accommodation and food service activities	30,650	30,214	10,953	11,459
Information and communication	17,844	18,731	19,549	20,712
Financial and insurance activities	49,514	51,837	49,263	50,206
Monetary intermediation	30,152	32,229	30,580	31,096
Financial leasing and other credit granting	2,799	2,985	2,727	2,685
Insurance, reinsurance and pension	11,089	10,881	10,531	11,036
Other	5,474	5,742	5,425	5,389
Real estate activities	24,902	25,733	25,288	25,897
of which: Owner occupied dwellings	20,026	20,604	20,849	21,171
Professional, scientific and technical activities	21,244	22,431	19,654	21,299
Administrative and support service activities	13,300	14,064	11,563	12,449
Public administration and defence; compulsory social security	26,295	27,136	28,475	30,069
Education	20,524	20,638	20,621	21,390
Human health and social work activities	18,949	19,936	20,582	21,461
Arts, entertainment and recreation	15,424	16,162	11,493	11,735
Other service activities	6,867	7,147	5,337	5,697
Gross Value Added (GVA) at current basic prices	422,319	437,528	379,309	407,172
Taxes on products (net of subsidies) ³	58,936	60,727	50,383	56,520
Gross Domestic Product (GDP) at current market prices	481,256	498,254	429,692	463,692
Export oriented enterprises ⁴	19,607	18,698	15,985	18,934
Seafood ⁴	4,096	4,169	4,231	4,521
Freeport ⁴	2,650	2,684	2,547	2,558
Tourism ⁴	36,510	35,485	8,382	8,975
ICT ⁴	24,248	25,356	26,432	27,837
Global business ⁴	24,282	25,306	22,682	24,134

1/ Revised 2/ Forecast 3/Source: Ministry of Finance, Economic Planning and Development

4/ 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, 2018 - 2021

	(R Million)			
	2018	2019	2020 ¹	2021 ²
Agriculture, forestry and fishing	1,461	1,481	1,463	1,480
Sugarcane	-	-	-	-
Other	1,461	1,481	1,463	1,480
Manufacturing	98	99	100	100
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	98	99	100	100
Construction	776	809	792	800
Transportation and storage	399	405	402	414
Information and Communication	134	138	145	150
Public administration and defence; compulsory social security	26,295	27,136	28,475	30,069
Education	10,575	10,760	10,820	11,088
Human health and social work activities	10,128	10,484	10,979	11,247
Arts, entertainment and recreation	1,139	1,206	1,147	1,185
General Government	51,005	52,518	54,323	56,533

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2018 - 2021

	2018	2019	2020 ¹	2021 ²
Agriculture, forestry and fishing	3.2	3.3	3.9	3.9
Sugarcane	0.4	0.4	0.5	0.4
Other	2.7	2.9	3.4	3.5
Mining and quarrying	0.2	0.2	0.3	0.3
Manufacturing	12.9	12.5	12.1	13.0
Sugar	0.1	0.1	0.1	0.1
Food (excluding sugar)	4.6	4.5	4.8	5.0
Textile	3.6	3.4	2.9	3.3
Other	4.6	4.5	4.4	4.6
Electricity , gas, steam and air conditioning supply	1.7	1.6	1.6	1.7
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	4.7	5.0	4.4	5.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.4	12.5	13.0	13.0
of which: Wholesale and retail trade	11.6	11.7	12.2	12.2
Transportation and storage	6.4	6.5	5.6	5.4
Accommodation and food service activities	7.3	6.9	2.9	2.8
Information and communication	4.2	4.3	5.2	5.1
Financial and insurance activities	11.7	11.8	13.0	12.3
Monetary intermediation	7.1	7.4	8.1	7.6
Financial leasing and other credit granting	0.7	0.7	0.7	0.7
Insurance, reinsurance and pension	2.6	2.5	2.8	2.7
Other	1.3	1.3	1.4	1.3
Real estate activities	5.9	5.9	6.7	6.4
of which: Owner occupied dwellings	4.7	4.7	5.5	5.2
Professional, scientific and technical activities	5.0	5.1	5.2	5.2
Administrative and support service activities	3.1	3.2	3.0	3.1
Public administration and defence; compulsory social security	6.2	6.2	7.5	7.4
Education	4.9	4.7	5.4	5.3
Human health and social work activities	4.5	4.6	5.4	5.3
Arts, entertainment and recreation	3.7	3.7	3.0	2.9
Other service activities	1.6	1.6	1.4	1.4
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises ³	4.6	4.3	4.2	4.7
Seafood ³	1.0	1.0	1.1	1.2
Freeport ³	0.6	0.6	0.7	0.7
Tourism ³	8.6	8.1	2.2	2.4
ICT ³	5.7	5.8	7.0	7.3
Global business ³	5.7	5.8	6.0	6.4

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), 2018 - 2021

	2018	2019	2020 ¹	2021 ²
Agriculture, forestry and fishing	-1.3	+4.1	-2.5	+6.8
Sugarcane	-9.1	+2.4	-18.1	+2.0
Other	+0.4	+4.4	-0.2	+7.5
Mining and quarrying	+2.1	+3.3	-16.6	+8.4
Manufacturing	+0.7	+0.5	-17.8	+11.3
Sugar	-19.0	+9.3	-17.2	+3.0
Food (excluding sugar)	+3.4	+1.3	-10.4	+8.0
Textile	-6.8	-5.9	-28.6	18.5
Other	+4.7	+4.4	-17.2	+10.3
Electricity, gas, steam and air conditioning supply	+2.7	+4.5	-13.8	+8.0
Water supply; sewerage, waste management and remediation activities	+4.5	+1.5	-3.8	+8.0
Construction	+9.5	+8.5	-25.8	+25.2
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.6	+3.4	-12.0	+4.1
of which: Wholesale and retail trade	+3.5	+3.4	-11.9	+4.2
Transportation and storage	+3.5	+3.2	-27.7	+0.0
Accommodation and food service activities	+4.1	-1.1	-65.8	+4.0
Information and communication	+5.5	+5.5	+5.9	+7.0
Financial and insurance activities	+5.4	+5.2	+1.0	+3.8
Monetary intermediation	+5.7	+5.4	+0.9	+4.0
Financial leasing and other credit granting	+6.5	+6.3	+1.2	+3.0
Insurance, reinsurance and pension	+4.8	+5.0	+2.4	+4.0
Other	+4.5	+4.1	-1.0	+2.8
Real estate activities	+3.2	+3.4	-1.9	+1.5
of which: Owner occupied dwellings	+3.0	+3.1	+1.5	+1.1
Professional, scientific and technical activities	+5.1	+5.1	-14.4	+5.2
Administrative and support service activities	+5.7	+5.2	-19.8	+4.6
Public administration and defence; compulsory social security	+1.8	+1.4	-1.7	+2.7
Education	+2.4	+1.0	-4.1	+1.3
Human health and social work activities	+4.1	+3.2	-0.6	+1.9
Arts, entertainment and recreation	+4.6	+4.2	-31.0	-0.8
Other service activities	+3.5	+3.3	-27.6	+3.0
Gross Value Added (GVA) at basic prices	+3.6	+3.2	-14.7	+5.4
Gross Value Added (GVA) at basic prices excl. sugar	+3.7	+3.2	-14.7	+5.4
Taxes on products (net of subsidies)	+5.0	+1.9	-16.0	+5.4
Gross Domestic Product (GDP) at market prices	+3.8	+3.0	-14.9	+5.4
Export oriented enterprises ³	-4.5	-5.6	-21.3	+15.0
Sea food ³	+6.3	+2.0	-9.4	+3.7
Freeport ³	+2.4	+1.1	-5.3	+0.0
Tourism ³	+4.3	-1.0	-80.0	+2.9
ICT ³	+5.3	+4.7	+4.9	+4.7
Global business ³	+3.9	+3.7	-10.3	+5.0

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, 2018 - 2021

	2018	2019	2020 ¹	2021 ²
Agriculture, forestry and fishing	0.0	+0.1	-0.1	+0.3
Sugarcane	-0.1	0.0	-0.1	0.0
Other	0.0	+0.1	0.0	+0.3
Mining and quarrying	0.0	0.0	0.0	0.0
Manufacturing	+0.1	+0.1	-2.2	+1.4
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.2	+0.1	-0.5	+0.4
Textile	-0.3	-0.2	-1.0	+0.5
Other	+0.2	+0.2	-0.8	+0.5
Electricity, gas, steam and air conditioning supply	0.0	+0.1	-0.2	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	+0.4	+0.4	-1.3	+1.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	+0.4	-1.5	+0.5
of which: Wholesale and retail trade	+0.4	+0.4	-1.4	+0.5
Transportation and storage	+0.2	+0.2	-1.8	0.0
Accommodation and food service activities	+0.3	-0.1	-4.5	+0.1
Information and communication	+0.2	+0.2	+0.3	+0.4
Financial and insurance activities	+0.6	+0.6	+0.1	+0.5
Monetary intermediation	+0.4	+0.4	+0.1	+0.3
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.1	+0.1	+0.1	+0.1
Other	+0.1	+0.1	0.0	0.0
Real estate activities	+0.2	+0.2	-0.1	+0.1
of which: Owner occupied dwellings	+0.1	+0.1	+0.1	+0.1
Professional, scientific and technical activities	+0.2	+0.3	-0.7	+0.3
Administrative and support service activities	+0.2	+0.2	-0.6	+0.1
Public administration and defence; compulsory social security	+0.1	+0.1	-0.1	+0.2
Education	+0.1	+0.0	-0.2	+0.1
Human health and social work activities	+0.2	+0.1	0.0	+0.1
Arts, entertainment and recreation	+0.2	+0.2	-1.1	0.0
Other service activities	+0.1	+0.1	-0.5	0.0
Gross Value Added (GVA) at basic prices	+3.6	+3.2	-14.7	+5.4
Export oriented enterprises	-0.2	-0.3	-0.9	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), 2018 - 2021

	2018	2019	2020 ¹	2021 ²
Agriculture, forestry and fishing	-4.1	+3.5	+4.1	+2.1
Sugarcane	-17.1	- 3.3	+13.3	+3.0
Other	-1.5	+4.6	+2.9	+2.0
Mining and quarrying	+6.9	+0.1	+7.9	+2.8
Manufacturing	+0.4	-0.4	+2.6	+3.4
Sugar	-19.0	-3.1	+13.4	+3.0
Food (excluding sugar)	-1.7	-0.1	+2.6	+4.1
Textile	+5.1	+2.1	+3.7	+2.9
Other	-0.4	-2.4	+1.7	+3.0
Electricity, gas, steam and air conditioning supply	+1.3	-6.4	+4.1	+0.4
Water supply; sewerage, waste management and remediation activities	+4.9	+0.3	-4.3	+0.5
Construction	+3.3	+1.7	+3.6	+3.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.0	+1.2	+2.2	+3.0
of which: Wholesale and retail trade	+3.0	+1.2	+2.5	+3.0
Transportation and storage	+1.2	+1.5	+3.6	+3.0
Accommodation and food service activities	+2.0	-0.3	+5.9	+0.6
Information and communication	-0.4	-0.5	-1.4	-1.0
Financial and insurance activities	-2.6	-0.5	-5.9	-1.8
Monetary intermediation	+0.3	+1.4	-6.0	-2.3
Financial leasing and other credit granting	-3.4	+0.3	-9.7	-4.4
Insurance, reinsurance and pension	-10.1	-6.6	-5.5	+0.8
Other	-1.3	+0.8	-4.6	-3.3
Real estate activities	+0.9	-0.1	+0.2	+0.9
of which: Owner occupied dwellings	+0.3	-0.2	-0.3	+0.5
Professional, scientific and technical activities	+3.2	+0.5	+2.4	+3.0
Administrative and support service activities	+3.2	+0.5	+2.5	+2.9
Public administration and defence; compulsory social security	+1.8	+1.8	+6.7	+2.8
Education	+1.8	-0.4	+4.2	+2.4
Human health and social work activities	+2.4	+1.9	+3.9	+2.3
Arts, entertainment and recreation	+3.1	+0.5	+3.0	+2.9
Other service activities	+3.5	+0.7	+3.2	+3.6
Gross Value Added (GVA) at basic prices	+1.2	+0.4	+1.7	+1.9
Taxes on products (net of subsidies)	+3.6	+1.1	-1.2	+6.5
Gross Domestic Product (GDP) at market prices	+1.4	+0.5	+1.3	+2.4
Export oriented enterprises	+3.3	+1.0	+8.6	+3.0

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2018 - 2021

	(R Million)			
	2018	2019 ¹	2020 ¹	2021 ²
Final consumption expenditure	438,178	454,380	394,301	411,003
Households	364,500	378,047	315,109	328,729
General government	73,678	76,333	79,193	82,274
<i>Individual</i>	(30,311)	(31,352)	(32,526)	(33,792)
<i>Collective</i>	(43,367)	(44,981)	(46,667)	(48,482)
Gross fixed capital formation	90,242	97,745	76,916	89,517
Private sector	68,375	71,113	58,478	69,859
Public sector	21,867	26,632	18,438	19,658
Change in inventories	3,145	905	1,305	-400
Exports of goods & services	197,139	191,680	128,925	136,731
Goods (f.o.b)	80,339	78,799	70,324	75,286
Services ³	116,800	112,881	58,601	61,445
Less Imports of goods & services	259,978	267,408	209,228	220,588
Goods (f.o.b)	182,900	188,361	154,380	167,939
<i>of which aircraft & marine vessel</i>	25	412	367	422
Services ³	77,078	79,047	54,848	52,650
Statistical discrepancies⁴	12,529	20,952	37,473	47,430
Gross Domestic Product (GDP) at current market prices	481,256	498,254	429,692	463,692

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2018 - 2021

	2018	2019	2020 ¹	2021 ²
Final consumption expenditure	+3.4	+3.0	-15.7	+1.4
Households	+3.2	+3.2	-18.7	+1.3
General government	+4.2	+2.0	-1.2	+1.8
<i>Individual</i>	+5.6	+1.7	-1.7	+1.8
<i>Collective</i>	+3.3	+2.2	-0.8	+1.8
Gross fixed capital formation	+10.9	+6.2	-26.2	+11.3
Private sector	+10.4	+2.0	-23.2	+14.1
Public sector	+12.7	+19.5	-34.1	+2.4
Exports of goods & services	+2.7	-4.2	-38.0	+3.8
Goods (f.o.b)	+0.4	-5.2	-23.1	+3.5
Services	+4.4	-3.5	-48.4	+4.3
Less Imports of goods & services	-0.2	+2.1	-28.9	+2.0
Goods (f.o.b)	+1.3	+3.5	-25.5	+5.0
Services	-3.5	-1.2	-37.0	-6.6

1/ Revised 2/ Forecast

3/ "Exports and imports of services" 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, 2018 - 2021

(R Million)

	2018	2019	2020 ¹	2021 ²
Compensation of employees	175,402	181,342	166,805	173,545
<i>of which paid by General Government</i>	<i>43,815</i>	<i>45,084</i>	<i>46,384</i>	<i>48,055</i>
Gross Domestic Product at basic prices	422,319	437,528	379,309	407,172
Taxes (net of subsidies) on production and imports ³	62,157	64,012	53,281	59,735
Taxes on products ^{4(a)}	60,398	62,067	51,747	57,919
Subsidies on products	1,462	1,340	1,364	1,399
Other taxes on production ^{4(b)}	3,221	3,285	2,898	3,215
Gross operating surplus	243,696	252,901	209,606	230,411
Gross Domestic Product (GDP) at current market prices	481,256	498,254	429,692	463,692
Net primary income from the rest of the world ^{5,6}				
Excl. GBC	+6,858	+11,920	+6,604	+9,824
Incl. GBC	+57,609	+61,785	+38,624	+45,569
Net transfer from the rest of the world ⁵				
Excl. GBC	-119	+411	-42	+305
Incl. GBC	-13,764	-13,575	-12,721	-10,385
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	488,113	510,174	436,296	473,516
Incl. net primary income of GBC from abroad	538,864	560,039	468,316	509,260
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	487,994	510,585	436,254	473,821
Incl. net primary income and transfer of GBC from abroad	525,100	546,464	455,595	498,875
Final consumption expenditure	438,178	454,380	394,301	411,003
Gross Domestic Saving (GDS)	43,078	43,874	35,391	52,689
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	49,816	56,205	41,953	62,818
Incl. net primary income and transfer of GBC from abroad	86,922	92,084	61,293	87,872
GDS as a % of GDP at current market prices	9.0	8.8	8.2	11.4
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	10.2	11.0	9.6	13.3
Incl. net primary income and transfer of GBC from abroad	16.6	16.9	13.5	17.6

1/ Revised 2/ Forecast 3/Source: Ministry of Finance, Economic Planning and Development

4(a)/ include excise duties, import duties and value added tax

4(b)/ 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, 2018 - 2021

(R Million)

	2018	2019	2020 ¹	2021 ²
I - By type of capital goods				
A. Building & construction work	56,900	62,797	48,877	59,261
Residential building	24,517	26,520	20,850	23,690
Non-residential building	13,697	17,288	12,815	18,392
Other construction work	18,686	18,990	15,212	17,179
B. Machinery and equipment	33,342	34,948	28,039	30,256
Aircraft	0	0	0	0
Marine vessel	25	412	367	422
Passenger car	5,352	5,198	3,578	3,207
Other transport equipment	3,319	5,587	4,211	2,551
Other machinery and equipment	24,646	23,751	19,883	24,076
Gross Fixed Capital Formation	90,242	97,745	76,916	89,517
GFCF (excluding aircraft & marine vessel)	90,217	97,333	76,549	89,095
II - By Industrial use				
Agriculture, forestry and fishing	1,748	1,984	1,512	1,966
Mining and quarrying	20	20	20	20
Manufacturing	4,748	4,325	3,265	3,816
Electricity, gas, steam and air conditioning supply	3,984	4,130	3,797	3,751
Water supply; sewerage, waste management and remediation activities	3,643	3,232	2,659	2,860
Construction	3,729	3,761	3,328	4,196
Wholesale & retail trade; repair of motor vehicles and motorcycles	5,578	6,233	4,377	5,782
<i>of which Wholesale and retail trade</i>	<i>5,092</i>	<i>5,748</i>	<i>3,897</i>	<i>5,312</i>
Transportation and storage	12,578	13,502	12,374	13,705
Accommodation and food service activities	4,735	4,970	3,865	3,970
Information and communication	3,681	4,080	3,989	4,607
Financial and insurance activities	1,600	1,854	1,398	1,501
Real estate activities	32,411	33,834	27,044	32,573
<i>of which Owner occupied dwellings</i>	<i>24,517</i>	<i>26,520</i>	<i>20,850</i>	<i>23,690</i>
Professional, scientific and technical activities	437	428	223	280
Administrative and support service activities	940	1,010	467	657
Public administration and defence; compulsory social security	3,494	3,894	2,688	2,863
Education	1,655	2,279	1,291	1,662
Human health and social work activities	2,743	4,279	3,377	4,075
Arts, entertainment and recreation	1,450	3,136	615	528
Other service activities	1,069	795	629	709
Gross Fixed Capital Formation	90,242	97,745	76,916	89,517
GFCF as a % of GDP at current market prices	18.8	19.6	17.9	19.3

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2018 - 2021

	2018	2019	2020 ¹	2021 ²
I - By type of capital goods				
A. Building & construction work	+10.3	+8.5	-24.9	+16.6
Residential building	-4.3	+6.4	-24.1	+9.3
Non-residential building	+4.6	+24.1	-28.4	+38.0
Other construction work	+45.3	-0.1	-22.7	+8.6
B. Machinery and equipment	+12.1	+2.3	-28.6	+1.9
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	+15.5	+1.2	-28.8	+2.0
Passenger car	+7.8	-2.2	-38.4	-18.7
Other transport equipment	-15.8	+74.2	-28.5	-38.0
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+9.0	+63.4	-29.6	-41.2
Other machinery and equipment	+18.2	-6.4	-26.5	+1.9
Gross Fixed Capital Formation	+10.9	+6.2	-26.2	+11.3
GFCF (excluding aircraft & marine vessel)	+12.2	+5.8	-26.3	+11.3
II - By Industrial use				
Agriculture, forestry and fishing	+1.9	+10.8	-29.5	+24.3
Mining and quarrying	+233.3	-2.9	-12.2	-5.1
Manufacturing	+17.3	-10.9	-31.6	+11.0
Electricity, gas, steam and air conditioning supply	-30.7	+1.1	-17.3	-6.2
Water supply; sewerage, waste management and remediation activities	-27.9	-13.0	-22.2	+3.1
Construction	+183.4	-1.5	-21.5	+19.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	-0.8	+10.1	-34.6	+25.6
<i>of which Wholesale and retail trade</i>	-1.4	+11.2	-36.8	+29.7
Transportation and storage	+130.3	+5.1	-13.2	+6.2
Accommodation and food service activities	-30.9	+3.1	-26.7	-1.5
Information and communication	+64.4	+8.1	-13.0	+9.7
Financial and insurance activities	-33.2	+14.2	-31.5	+0.8
Real estate activities	+5.5	+2.7	-23.1	+15.7
<i>of which Owner occupied dwellings</i>	-4.3	+6.4	-24.1	+9.3
Professional, scientific and technical activities	+11.9	-4.2	-53.1	+18.8
Administrative and support service activities	+3.3	+4.7	-57.6	+34.0
Public administration and defence; compulsory social security	-20.9	+9.4	-34.3	+2.1
Education	+5.6	+34.7	-47.8	+23.0
Human health and social work activities	+95.9	+52.5	-28.2	+15.2
Arts, entertainment and recreation	+145.6	+112.5	-81.6	-17.6
Other service activities	+14.7	-27.5	-27.4	-0.1
Gross Fixed Capital Formation	+10.9	+6.2	-26.2	+11.3

1/ Revised 2/ Forecast

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2018 - 2021

	2018	2019	2020 ¹	2021 ²
By type of capital goods				
A. Building & construction work	+3.2	+1.7	+3.6	+4.0
Residential building	+3.2	+1.7	+3.6	+4.0
Non-residential building	+3.2	+1.7	+3.6	+4.0
Other construction work	+3.2	+1.7	+3.6	+4.0
B. Machinery and equipment	+0.8	+2.4	+12.3	+5.9
Passenger car	+3.0	-0.7	+11.7	+10.3
Other transport equipment	+3.0	+3.0	+7.0	+3.0
Other machinery and equipment	+0.0	+3.0	+13.9	+5.4
Gross Fixed Capital Formation	+2.3	+2.0	+6.6	+4.6