

National Accounts Estimates (2019 – 2022)
September 2022 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2019 to 2022. Concepts and definitions used in the computation of estimates are given at section 6.3.

2. MAIN AGGREGATES

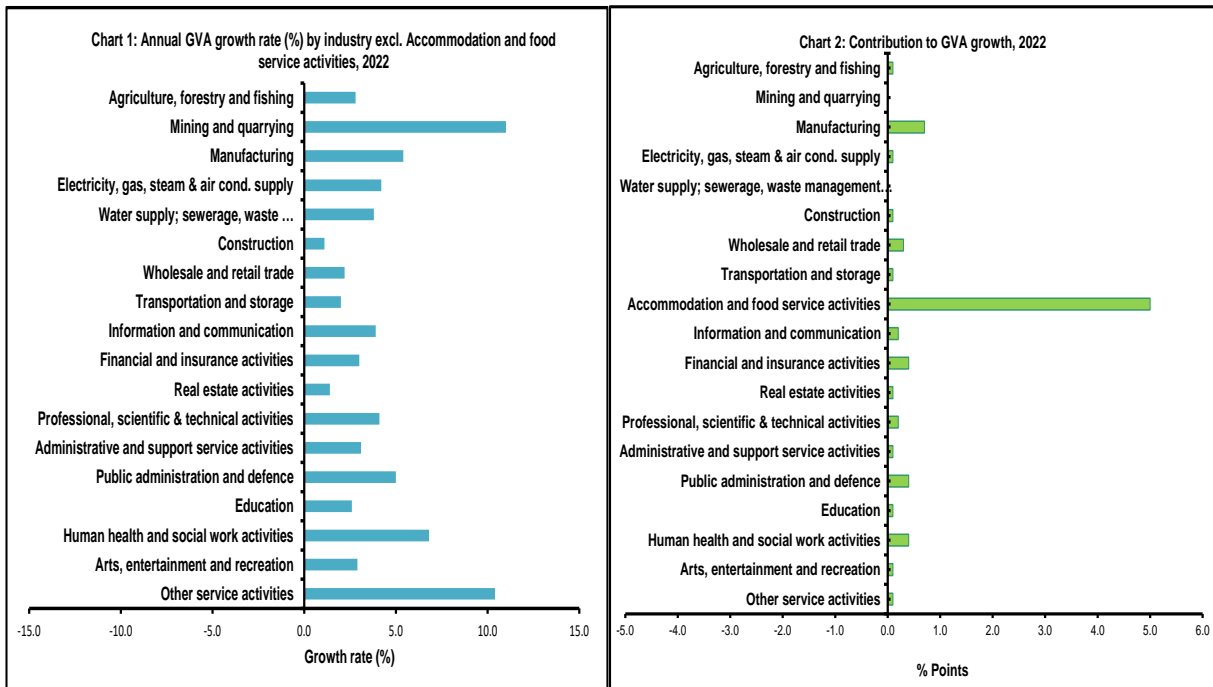
	2021 ¹	2022 ²
(i) GDP at current market prices (R billion)	480.7	550.9
(ii) GVA at current basic prices (R billion)	425.0	484.0
(iii) GDP growth rate at market prices (%)	+3.7	+7.2
(iv) GVA growth rate at basic prices (%)	+4.4	+8.5
(v) Investment (GFCF) growth rate (%)	+14.0	+1.0
<i>Exclusive of aircraft and marine vessel</i>	+14.8	+0.4
(vi) Investment (GFCF) as a % of GDP at current market prices	19.5	19.2
<i>Exclusive of aircraft and marine vessel</i>	19.6	19.1
(vii) Public sector investment as a % of GDP at market prices	4.1	4.0
<i>Exclusive of aircraft and marine vessel</i>	4.2	4.0
(viii) Private sector investment as a % of GDP at market prices	15.4	15.1
<i>Exclusive of aircraft and marine vessel</i>	15.4	15.1
(ix) Public sector investment as a % of investment (GFCF)	21.1	20.9
<i>Exclusive of aircraft and marine vessel</i>	21.3	20.8
(x) Private sector investment as a % of investment (GFCF)	78.9	79.1
<i>Exclusive of aircraft and marine vessel</i>	78.7	79.2
(xi) Growth rate of final consumption expenditure (%)	+1.9	+3.7
(xii) Gross Domestic Saving as a % of GDP at market prices	10.3	11.1
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	11.1	12.5
(xiv) Net exports of goods and services as a % of GDP	-9.7	-10.6

¹ Revised ² Forecast

3. HIGHLIGHTS

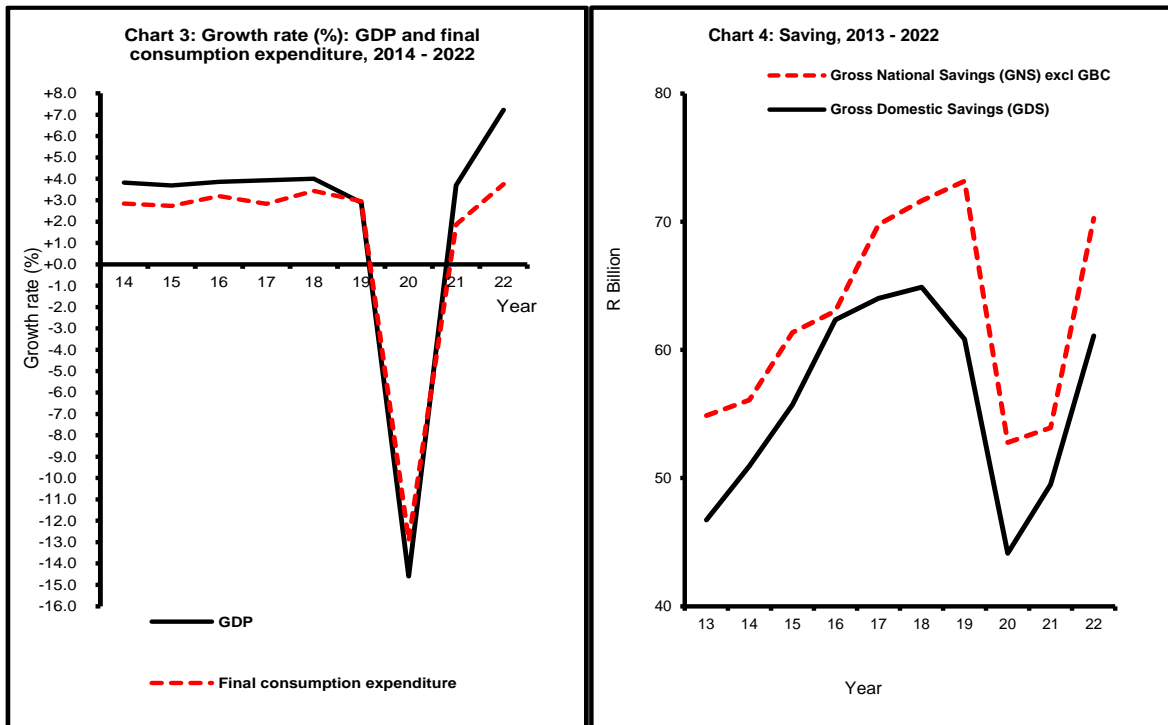
3.1 Gross Domestic Product

- (i) Latest available information indicates that **Gross Domestic Product (GDP) at market prices grew by 3.7% in 2021**, after a contraction of 14.6% in 2020 and **Gross Value Added (GVA) at basic prices grew by 4.4% in 2021, as opposed to a decline of 14.4% in 2020.**
- (ii) On the basis of information gathered on key sectors of the economy, performance observed in the first semester of 2022 and considering policy measures announced in the budget 2022/2023, **GDP at market prices in 2022 is forecasted to grow at a higher rate of 7.2% compared to the 3.7% growth in 2021 and GVA at basic prices is expected to expand by 8.5%, higher than the 4.4% growth in 2021.** Assumptions used are given in section 5.2.
- (iii) With the exception of **“Accommodation and food service activities”** which would record a high growth of 200.8% in 2022, all remaining industry groups would register positive growths in 2022 ranging from 1.1% to 11.0% ([Chart 1](#)).
- (iv) Main contributors to the 8.5% growth in GVA: **“Accommodation and food service activities” (5.0 percentage points), “Manufacturing” (0.7 percentage point), “Financial and insurance activities”, “Public administration and defence; compulsory social security” and “Human health and social work activities” each contributing 0.4 percentage point, “Wholesale & retail trade; repair of motor vehicles and motorcycles” (0.3 percentage point), “Professional, scientific and technical activities” and “Information and communication” each contributing 0.2 percentage point** ([Chart 2](#)).



3.2 Final consumption expenditure, 2022

Final consumption expenditure would grow by 3.7% in 2022 compared to 1.9% in 2021 (Chart 3).



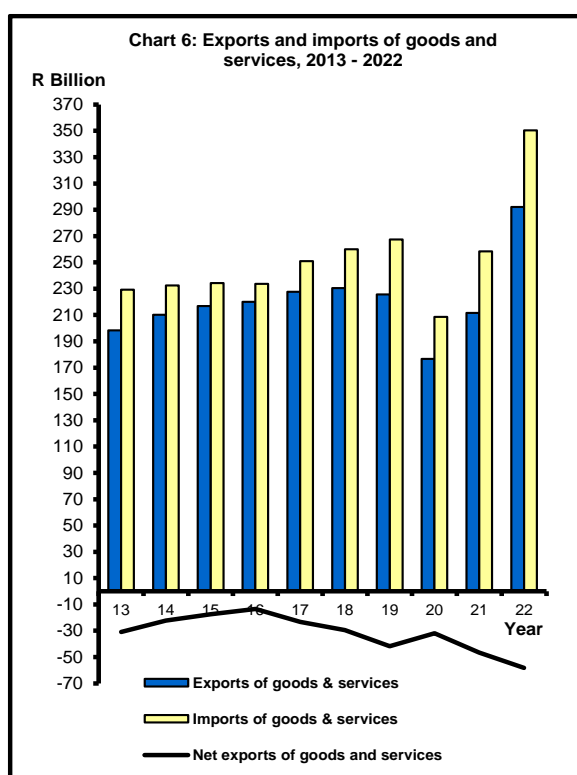
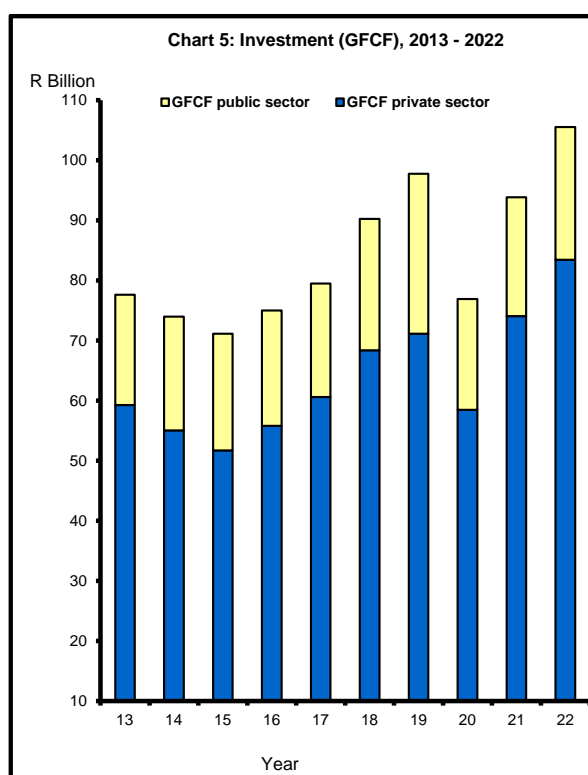
3.3 Saving, 2022

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2022 would be 11.1 compared to 10.3 in 2021. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 12.5, higher than the figure of 11.1 recorded in 2021 (Table 11).

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

3.4 Investment, 2022

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), would grow by 1.0% in 2022, after a growth of 14.0% in 2021.** Exclusive of aircraft and marine vessel, investment would grow by 0.4% compared to the 14.8% growth in 2021.
- (ii) **Private sector investment is expected to grow by 1.3% in 2022** compared to the 18.4% growth in 2021. Exclusive of aircraft and marine vessel, the growth rate would be 1.2% against 19.0% in 2021.
- (iii) **Public sector investment would decline by 0.1% in 2022 as opposed to a growth of 0.1% in 2021.** Exclusive of aircraft and marine vessel, public sector investment is expected to contract by 2.6% in 2022 after a growth of 1.6% in 2021.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would decrease to 19.2% in 2022,** from 19.5% in 2021. Exclusive of aircraft and marine vessels, the rate would be 19.1% lower than the growth of 19.6% in 2021.
- (v) **Private investment rate would decrease to 15.1% in 2022** from 15.4% in 2021 and **public investment rate would decrease to 4.0% in 2022** from 4.1% in 2021.
- (vi) **The share of private sector investment in GFCF is expected to increase to 79.1% in 2022** from 78.9% in 2021 while that of the public sector would decrease to 20.9% from 21.1% in 2021. Exclusive of aircraft and marine vessel, the share of private sector investment in 2022 would be 79.2% and that of the public sector, 20.8%.



3.5 Net exports of goods and services, 2022

- (i) **Imports of goods and services would grow by 16.0% in 2022** compared to 7.7% in 2021.
- (ii) **Exports of goods and services would expand further by 29.6% in 2022,** after a growth of 11.5% in 2021.
- (iii) **Net exports of goods and services would result in a deficit representing 10.6% of GDP at market prices** compared to a deficit of 9.7% recorded in 2021 (Table 2). Exclusive of aircraft and marine vessel, the deficit would be 10.6% against 9.7% in 2021.

4. REVISIONS IN THIS ISSUE

The GDP growth rate at market prices for 2022 would be 7.2%, same as forecasted in June 2022. Based on data available for the first semester of 2022, the GVA growth rate at basic prices is reviewed to 8.5% from 7.9% as forecasted in June 2022.

At industry level, the main changes compared to the figures published in June 2022 are:

- (i) **Sugarcane:** to decline by 7.2% instead of a drop of 2.3% based on a revised estimate of local sugar production (240,000 tonnes instead of 250,000 tonnes),
- (ii) **Manufacturing:** a higher growth rate (5.4% instead of 3.0%), mainly explained by higher than expected performances of “food processing” (5.8% instead of 3.0%) and “other manufacturing” (7.2% instead of 2.0%),
- (iii) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** a growth of 2.2% instead of 1.6% based on higher than expected imports for the first semester of 2022,
- (iv) **Financial and insurance activities:** a lower growth rate (3.0% instead of 3.4%), mostly attributed to lower than expected performance of “other financial” (3.9% instead of 6.1%),
- (v) **Public administration and defence; compulsory social securities:** to grow by 5.0% compared to 2.8%, based on data observed during the first semester of 2022,
- (vi) **Human health and social work activities:** to grow by 6.8% instead of 4.0% as forecasted earlier, mainly due to a higher than expected performance in government health services (8.4% instead of 3.1%),
- (vii) **Other service activities:** a growth of 10.4% instead of 3.3% due to higher than expected activities of dry-cleaning and beauty treatment for the first semester of 2022.

5. REVISED FORECAST - YEAR 2022

5.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 484.0 billion compared to R 425.0 billion in 2021, representing a nominal increase of 13.9%. In real terms, **GVA at basic prices is expected to grow by 8.5%** compared to 4.4% in 2021. Exclusive of sugar, the rate would be 8.6% (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 20.3% to reach R 66.9 billion from R 55.6 billion in 2021.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 550.9 billion in 2022, 14.6% higher than the figure of R 480.7 billion in 2021. After removing the price effect estimated at 6.9% (known as the GDP deflator), **GDP at market prices would grow by 7.2%**, higher than the 3.7% growth in 2021.

Per capita GDP, defined as the ratio of GDP at current market prices to population, would increase by 15.0% in nominal terms to attain R 436,345 from R 379,576 in 2021 (Table 1). In real terms, per capita GDP would grow by 7.6% in comparison to 3.7% in 2021.

5.2 Growth rate by industry

The main assumptions used are as follows:

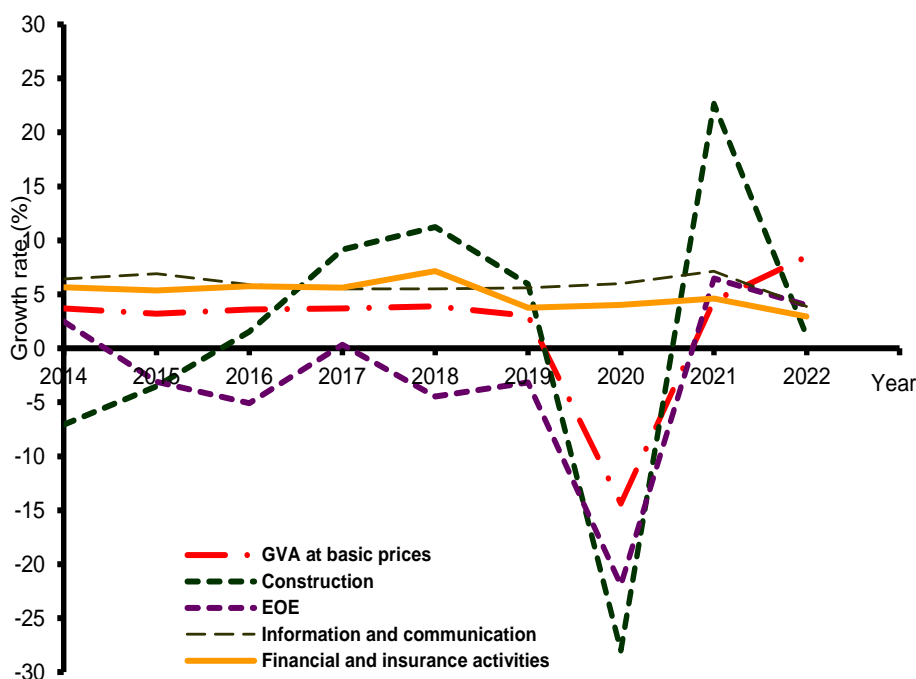
- a) **Agriculture, forestry and fishing:** to grow by 2.8% compared to 7.2% in 2021. Within the sector,
 - (i) “Sugarcane”: to contract by 7.2%, based on a local sugar production of around 240,000 tonnes in 2022 compared to 255,818 tonnes in 2021, and
 - (ii) “Other agriculture”: to grow by 3.9% compared to 8.5% in 2021.
- b) **Manufacturing:** to grow by 5.4%, lower than the 8.3% growth in 2021. The expected performances of its sub sectors are as follows:
 - (i) “Sugar milling” to drop further by 8.3%, after a decline of 5.1% in 2021. This is due to the combined effect of a sugar production of 240,000 tonnes and the refining of 84,000 tonnes of imported raw sugar in 2022;

- (ii) “Food processing” to grow by 5.8%, following the growth of 4.9% in 2021;
- (iii) “Textile manufacturing” to grow by 2.9%, after a growth of 8.9% in 2021;
- (iv) “Other manufacturing” to grow by 7.2% compared to a growth of 12.0% in 2021.

Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to grow by 4.0%, lower than the 6.5% growth in 2021.

- c) **Construction:** to grow by 1.1% compared to 22.7% in 2021, based on ongoing implementation of main public projects (Metro Express, decongestion programme, drain projects, new hospital at Flacq and construction of Cruise Terminal Building) and private construction projects (smart city projects, morcellement projects and property development scheme projects).
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow at a lower rate of 2.2% compared to 4.1% in 2021.
- e) **Transportation and storage:** to grow by 2.0% compared to 2.7% in 2021.
- f) **Accommodation and food service activities:** to expand by 200.8%, based on expected tourist arrivals of around 1,000,000 in 2022 compared to 179,780 in 2021.
- g) **Information and communication:** to grow by 3.9% compared to 7.1% in 2021.
- h) **Financial and insurance activities:** to grow by 3.0%, lower than the 4.6% growth in 2021. This would be due to expected growths in “Monetary intermediation” (2.2%) and “Insurance, reinsurance and pension” (3.2%) and “Other financial” (3.9%).
- i) **Professional, scientific and technical activities:** to grow by 4.1%, lower than the 5.2% growth observed in 2021.
- j) **Public administration and defence; compulsory social security:** to grow at a higher rate of 5.0% compared to 0.9% in 2021.
- k) **Other services activities:** to expand by 10.4% compared to 5.7% in 2021.

Chart 7: Growth rate (%) - GVA and selected industries, 2014 - 2022



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, would increase by 13.6% to attain R 489.8 billion in 2022 from R 431.2 billion in 2021. In real terms, final consumption expenditure would grow by 3.7% against 1.9% in 2021. Final consumption expenditure of households would grow by 3.0% same as in 2021, while that of general government would rebound by 7.0% compared to a contraction of 3.0% in 2021 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Based on information available for the first semester of 2022, expected projects during the second semester of 2022 and projects announced in the Public Sector Investment Programme (PSIP) 2022/2023, investment would reach R 105.5 billion, representing an increase of 12.5% in nominal terms over the 2021 figure of R 93.8 billion (Tables 9 and 12). After removing the price effect estimated at 11.3%, it would grow by 1.0% compared to a growth of 14.0% in 2021. Excluding aircraft and marine vessel, it would grow by 0.4% against the 14.8% growth registered in 2021 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, would work out to 19.2%, lower than the rate of 19.5% in 2021 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" would grow by 1.2%, following a growth of 17.8% in 2021. Within this category, "Residential building" would grow by 10.4% after the 11.2% growth in 2021. "Non-residential building" would decline by 4.7% in contrast to a growth of 43.5% in 2021. "Other construction work" would drop by 5.5%, after the 5.3% growth in 2021.

Investment in "Machinery and equipment" would grow by 0.8%, after a growth of 7.3% in 2021. Excluding investment on aircraft and marine vessel, it would contract by 1.2% in 2022.

Investment by sector

Private sector investment would increase by 12.7% in nominal terms to reach R 83.4 billion in 2022 from R 74.0 billion in 2021. In real terms, it would grow by 1.3% compared to the 18.4% growth in 2021 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would grow by 1.2% against a growth of 19.0% in 2021.

Public sector investment is estimated at R 22.1 billion in 2022, representing a nominal increase of 11.6% from R 19.8 billion in 2021. After removing the price effect, public sector investment would decline by 0.1% as opposed to a growth of 0.1% recorded in 2021. Excluding investment on aircraft and marine vessel, public sector investment would drop by 2.6% compared to the 1.6% growth in 2021.

The share of private sector investment in GFCF would reach 79.1% from 78.9% in 2021 and that of the public sector, would decrease to 20.9% from 21.1%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would work out to 79.2% and that of the public sector, 20.8%.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 350.4 billion in 2022 from R 258.4 billion in 2021, representing a nominal increase of 35.6% (Table 9). In real terms, imports of goods and services would grow by 16.0% compared to 7.7% in 2021. Imports of goods measured on an f.o.b. basis would expand by 12.8% compared to the 6.1% growth in 2021 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would grow by 25.4% following a growth of 12.0% in 2021 (Table 10).

Exports of goods and services would increase by 38.0% to R 292.1 billion in 2022 from R 211.7 billion in 2021. In real terms, this represents an increase of 29.6% following a growth of 11.5% in 2021. Exports of goods measured on an f.o.b. basis would grow by 15.1%, higher than the 6.4% growth in 2021 while exports of services (inclusive of FISIM exports) would increase further by 38.8% after an expansion of 14.9% in 2021 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 58.3 billion in 2022 after the R 46.7 billion deficit of 2021. This represents 10.6% of GDP at market prices in 2022, higher than the figure of 9.7% attained in 2021 (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 202.6 billion in 2022, representing a nominal increase of 10.4% over the 2021 figure of R 183.5 billion. Disbursements by general government would total R 54.4 billion in 2022, accounting for 26.8% of the total wage bill. Gross operating surplus which is defined as the excess of value added over the cost of employees' compensation and other taxes on production, would increase by 16.8% to reach R 278.5 billion in 2022 from R 238.5 billion in 2021. Taxes (net of subsidies) on production and imports would expand by 19.0% to R 69.8 billion from R 58.7 billion in 2021 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)², which takes into account flows of factor income (captured by Gross National Income) and transfers with the rest of the world, would reach R 560.1 billion in 2022 compared to R 485.1 billion in 2021, representing a nominal increase of 15.5%.

Gross Domestic Saving (GDS)², which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 61.1 billion in 2022, 23.4% higher than the figure of R 49.5 billion in 2021. GDS as a percentage of GDP at market prices would work out to 11.1 against 10.3 in 2021.

Gross National Saving (GNS), the difference between GNDI and final consumption expenditure, would increase by 30.3% to reach R 70.3 billion in 2022 from R 53.9 billion in 2021. The saving rate, as measured by the ratio of GNS² to GNDI², would increase to 12.5% from 11.1% in 2021.

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 2019 to 2022 and will be updated as follows:

Issue	Date posted on website
December 2022	22 December 2022

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

September 2022

Table 1 - Main National Accounts aggregates, 2019 - 2022

	Unit	2019 ¹	2020 ¹	2021 ¹	2022 ²
1. Gross Value Added (GVA) at current basic prices	R M	445,719	393,970	425,046	483,996
2. Taxes on products (net of subsidies) ³	R M	66,388	54,626	55,624	66,900
3. Gross Domestic Product (GDP) at current market prices	R M	512,108	448,596	480,670	550,896
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	524,028	457,257	487,802	561,371
Incl. net primary income of GBC from abroad	R M	539,878	469,829	479,494	546,638
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	524,439	457,231	485,098	560,077
Incl. net primary income & transfer of GBC from abroad	R M	526,303	440,912	463,673	529,257
6. Per capita GDP at current market prices	R	404,513	354,337	379,576	436,345
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	413,929	361,179	385,208	444,642
Incl. net primary income of GBC from abroad	R	426,449	371,109	378,647	432,973
8. Compensation of employees	R M	181,051	169,097	183,510	202,629
9. Final consumption expenditure	R M	451,280	404,461	431,170	489,811
Households	R M	375,746	326,044	350,019	400,071
General Government	R M	75,534	78,417	81,150	89,740
10. Gross Fixed Capital Formation (GFCF)	R M	97,745	76,916	93,820	105,511
Private sector	R M	71,112	58,478	74,043	83,430
Public sector	R M	26,633	18,438	19,777	22,081
11. Gross Domestic Saving (GDS)	R M	60,828	44,135	49,500	61,085
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	73,159	52,770	53,929	70,266
Incl. net primary income & transfer of GBC from abroad	R M	75,023	36,450	32,503	39,446
13. Net exports of goods & services	R M	-41,713	-32,010	-46,673	-58,284
Exports of goods & services	R M	225,695	176,631	211,683	292,096
Imports of goods & services	R M	267,408	208,640	258,356	350,380

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, 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	+3.0	-14.4	+4.4	+8.5
<i>exclusive of sugar</i>	+3.0	-14.4	+4.4	+8.6
(ii) Gross Domestic Product (GDP) at market prices	+2.9	-14.6	+3.7	+7.2
(iii) Final consumption expenditure	+2.9	-12.9	+1.9	+3.7
<i>Households</i>	+3.2	-15.3	+3.0	+3.0
<i>General Government</i>	+1.9	-1.0	-3.0	+7.0
(iv) Gross Fixed Capital Formation (GFCF)	+4.9	-25.8	+14.0	+1.0
<i>exclusive of aircraft and marine vessel</i>	+4.5	-25.8	+14.8	+0.4
(v) Private sector investment	+0.4	-22.7	+18.4	+1.3
<i>exclusive of aircraft and marine vessel</i>	-0.1	-22.8	+19.0	+1.2
(vi) Public sector investment	+18.8	-34.0	+0.1	-0.1
<i>exclusive of aircraft and marine vessel</i>	+18.7	-34.0	+1.6	-2.6
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	40.6	42.9	43.2	41.9
(ii) Final consumption expenditure as a % of GDP at market prices	88.1	90.2	89.7	88.9
<i>Households</i>	73.4	72.7	72.8	72.6
<i>General Government</i>	14.7	17.5	16.9	16.3
(iii) Investment (GFCF) as a % of GDP at market prices	19.1	17.1	19.5	19.2
<i>exclusive of aircraft and marine vessel</i>	19.0	17.1	19.6	19.1
(iv) Private sector investment as a % of GDP at market prices	13.9	13.0	15.4	15.1
<i>exclusive of aircraft and marine vessel</i>	13.9	13.0	15.4	15.1
(v) Public sector investment as a % of GDP at market prices	5.2	4.1	4.1	4.0
<i>exclusive of aircraft and marine vessel</i>	5.1	4.0	4.2	4.0
(vi) Private sector investment as a % of GFCF	72.8	76.0	78.9	79.1
<i>exclusive of aircraft and marine vessel</i>	73.1	76.4	78.7	79.2
(vii) Public sector investment as a % of GFCF	27.2	24.0	21.1	20.9
<i>exclusive of aircraft and marine vessel</i>	26.9	23.6	21.3	20.8
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	11.9	9.8	10.3	11.1
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	13.9	11.5	11.1	12.5
Incl. net primary income & transfer of GBC from abroad	14.3	8.3	7.0	7.5
(x) Net exports of goods & services as a % of GDP at market prices	-8.1	-7.1	-9.7	-10.6

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2019 - 2022

	(R Million)			
	2019 ¹	2020 ¹	2021 ¹	2022 ²
Agriculture, forestry and fishing	13,864	14,103	15,694	17,795
Sugarcane	1,296	1,202	1,519	1,599
Other	12,568	12,901	14,175	16,196
Mining and quarrying	1,615	1,472	1,658	2,024
Manufacturing	53,874	48,552	56,013	61,291
Sugar	756	710	895	944
Food (excluding sugar)	19,685	19,172	21,406	23,950
Textile	13,676	10,920	12,824	13,833
Other	19,757	17,750	20,888	22,564
Electricity, gas, steam and air conditioning supply	6,666	6,093	6,183	6,442
Water supply; sewerage, waste management and remediation activities	1,630	1,549	1,634	1,696
Construction	22,817	17,033	22,419	25,685
Wholesale & retail trade; repair of motor vehicles and motorcycles	54,673	48,931	50,756	56,064
of which: Wholesale and retail trade	52,465	47,053	48,706	53,766
Transportation and storage	28,721	22,180	23,174	25,188
Accommodation and food service activities	31,714	11,633	10,574	31,528
Information and communication	19,388	20,092	21,579	22,111
Financial and insurance activities	55,179	55,562	59,065	63,094
Monetary intermediation	31,497	29,625	30,340	31,678
Financial leasing and other credit granting	3,015	2,779	2,706	2,934
Insurance, reinsurance and pension	9,504	9,197	9,521	10,002
Other	11,163	13,961	16,498	18,480
Real estate activities	25,756	25,357	26,040	26,965
of which: Owner occupied dwellings	20,604	20,849	21,178	21,456
Professional, scientific and technical activities	24,839	21,792	23,845	27,292
Administrative and support service activities	13,688	11,245	12,042	13,643
Public administration and defence; compulsory social security	27,485	28,730	31,106	33,468
Education	20,833	20,724	21,639	22,698
Human health and social work activities	20,305	20,594	22,605	25,121
Arts, entertainment and recreation	15,761	13,156	13,295	14,941
Other service activities	6,910	5,172	5,727	6,949
Gross Value Added (GVA) at current basic prices	445,719	393,970	425,046	483,996
Taxes on products (net of subsidies) ³	66,388	54,626	55,624	66,900
Gross Domestic Product (GDP) at current market prices	512,108	448,596	480,670	550,896
Export oriented enterprises ⁴	18,711	16,039	18,430	19,816
Seafood ⁴	5,619	5,693	6,111	6,623
Freeport ⁴	2,229	1,868	2,338	2,661
Tourism ⁴	35,836	9,099	8,311	34,770
ICT ⁴	25,270	26,397	28,174	29,150
Global business ⁴	32,115	32,399	36,431	40,997

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, 2019 - 2022

	(R Million)			
	2019 ¹	2020 ¹	2021 ¹	2022 ²
Agriculture, forestry and fishing	1,484	1,467	1,514	1,570
Sugarcane	-	-	-	-
Other	1,484	1,467	1,514	1,570
Manufacturing	99	100	114	123
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	99	100	114	123
Construction	810	793	845	867
Transportation and storage	438	453	484	498
Information and Communication	138	145	162	175
Public administration and defence; compulsory social security	27,485	28,730	31,106	33,468
Education	10,801	10,878	11,586	12,133
Human health and social work activities	10,511	11,014	12,408	13,652
Arts, entertainment and recreation	1,206	1,147	1,264	1,266
General Government	52,972	54,727	59,483	63,752

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
Agriculture, forestry and fishing	3.1	3.6	3.7	3.7
Sugarcane	0.3	0.3	0.4	0.3
Other	2.8	3.3	3.3	3.3
Mining and quarrying	0.4	0.4	0.4	0.4
Manufacturing	12.1	12.3	13.2	12.7
Sugar	0.2	0.2	0.2	0.2
Food (excluding sugar)	4.4	4.9	5.0	4.9
Textile	3.1	2.8	3.0	2.9
Other	4.4	4.5	4.9	4.7
Electricity , gas, steam and air conditioning supply	1.5	1.5	1.5	1.3
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.4	0.4
Construction	5.1	4.3	5.3	5.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.3	12.4	11.9	11.6
of which: Wholesale and retail trade	11.8	11.9	11.5	11.1
Transportation and storage	6.4	5.6	5.5	5.2
Accommodation and food service activities	7.1	3.0	2.5	6.5
Information and communication	4.3	5.1	5.1	4.6
Financial and insurance activities	12.4	14.1	13.9	13.0
Monetary intermediation	7.1	7.5	7.1	6.5
Financial leasing and other credit granting	0.7	0.7	0.6	0.6
Insurance, reinsurance and pension	2.1	2.3	2.2	2.1
Other	2.5	3.5	3.9	3.8
Real estate activities	5.8	6.4	6.1	5.6
of which: Owner occupied dwellings	4.6	5.3	5.0	4.4
Professional, scientific and technical activities	5.6	5.5	5.6	5.6
Administrative and support service activities	3.1	2.9	2.8	2.8
Public administration and defence; compulsory social security	6.2	7.3	7.3	6.9
Education	4.7	5.3	5.1	4.7
Human health and social work activities	4.6	5.2	5.3	5.2
Arts, entertainment and recreation	3.5	3.3	3.1	3.1
Other service activities	1.6	1.3	1.3	1.4
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises ³	4.2	4.1	4.3	4.1
Seafood ³	1.3	1.4	1.4	1.4
Freeport ³	0.5	0.5	0.6	0.5
Tourism ³	8.0	2.3	2.0	7.2
ICT ³	5.7	6.7	6.6	6.0
Global business ³	7.2	8.2	8.6	8.5

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), 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
Agriculture, forestry and fishing	+4.2	-1.9	+7.2	+2.8
Sugarcane	+2.4	-18.1	-7.2	-7.2
Other	+4.4	-0.2	+8.5	+3.9
Mining and quarrying	+3.3	-16.6	+10.9	+11.0
Manufacturing	+1.4	-17.7	+8.3	+5.4
Sugar	+9.3	-17.2	-5.1	-8.3
Food (excluding sugar)	+1.6	-10.6	+4.9	+5.8
Textile	-5.4	-29.0	+8.9	+2.9
Other	+6.5	-17.1	+12.0	+7.2
Electricity, gas, steam and air conditioning supply	+4.6	-13.8	+1.9	+4.2
Water supply; sewerage, waste management and remediation activities	+1.6	-3.8	+5.5	+3.8
Construction	+6.0	-28.0	+22.7	+1.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+3.5	-11.9	+4.1	+2.2
of which: Wholesale and retail trade	+3.5	-11.7	+4.1	+2.2
Transportation and storage	+3.4	-27.0	+2.7	+2.0
Accommodation and food service activities	-1.1	-65.6	-12.1	+200.8
Information and communication	+5.6	+6.0	+7.1	+3.9
Financial and insurance activities	+3.7	+4.0	+4.6	+3.0
Monetary intermediation	+5.4	+0.9	+4.7	+2.2
Financial leasing and other credit granting	+6.3	+1.2	+1.3	+5.4
Insurance, reinsurance and pension	-6.2	+2.4	+2.7	+3.2
Other	+9.7	+15.0	+6.4	+3.9
Real estate activities	+3.4	-1.8	+1.4	+1.4
of which: Owner occupied dwellings	+3.1	+1.4	+0.9	+0.9
Professional, scientific and technical activities	+5.1	-14.4	+5.2	+4.1
Administrative and support service activities	+5.2	-19.9	+3.0	+3.1
Public administration and defence; compulsory social security	+1.2	-2.0	+0.9	+5.0
Education	+1.1	-4.1	-0.5	+2.6
Human health and social work activities	+3.2	-0.7	+5.1	+6.8
Arts, entertainment and recreation	+4.2	-30.5	-3.7	+2.9
Other service activities	+3.3	-27.5	+5.7	+10.4
Gross Value Added (GVA) at basic prices	+3.0	-14.4	+4.4	+8.5
Gross Value Added (GVA) at basic prices excl. sugar	+3.0	-14.4	+4.4	+8.6
Taxes on products (net of subsidies)	+1.9	-16.0	-1.2	-2.2
Gross Domestic Product (GDP) at market prices	+2.9	-14.6	+3.7	+7.2
Export oriented enterprises ³	-3.2	-21.9	+6.5	+4.0
Sea food ³	+3.4	-9.7	+5.1	+1.4
Freeport ³	-19.0	-18.0	+20.0	+5.4
Tourism ³	+0.2	-78.6	-21.8	+242.9
ICT ³	+3.7	+1.5	+6.9	+2.2
Global business ³	+5.7	-3.6	+6.8	+3.3

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, 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
Agriculture, forestry and fishing	+0.1	-0.1	+0.3	+0.1
Sugarcane	0.0	-0.1	0.0	0.0
Other	+0.1	0.0	+0.3	+0.1
Mining and quarrying	0.0	-0.1	0.0	0.0
Manufacturing	+0.2	-2.1	+1.0	+0.7
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	+0.1	-0.5	+0.2	+0.3
Textile	-0.2	-0.9	+0.2	+0.1
Other	+0.3	-0.8	+0.5	+0.4
Electricity, gas, steam and air conditioning supply	+0.1	-0.2	+0.0	+0.1
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	+0.3	-1.4	+1.0	+0.1
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	-1.5	+0.5	+0.3
of which: Wholesale and retail trade	+0.4	-1.4	+0.5	+0.3
Transportation and storage	+0.2	-1.7	+0.2	+0.1
Accommodation and food service activities	-0.1	-4.7	-0.4	+5.0
Information and communication	+0.2	+0.3	+0.4	+0.2
Financial and insurance activities	+0.5	+0.5	+0.7	+0.4
Monetary intermediation	+0.4	+0.1	+0.4	+0.2
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	-0.2	+0.1	+0.1	+0.1
Other	+0.2	0.4	+0.2	+0.1
Real estate activities	+0.2	-0.1	+0.1	+0.1
of which: Owner occupied dwellings	+0.1	+0.1	0.0	0.0
Professional, scientific and technical activities	+0.3	-0.8	+0.3	+0.2
Administrative and support service activities	+0.2	-0.6	+0.1	+0.1
Public administration and defence; compulsory social security	+0.1	-0.1	+0.1	+0.4
Education	+0.1	-0.2	0.0	+0.1
Human health and social work activities	+0.1	+0.0	+0.3	+0.4
Arts, entertainment and recreation	+0.1	-1.1	-0.1	+0.1
Other service activities	+0.1	-0.4	+0.1	+0.1
Gross Value Added (GVA) at basic prices	+3.0	-14.4	+4.4	+8.5
Export oriented enterprises	-0.2	-0.9	+0.3	+0.2

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), 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
Agriculture, forestry and fishing	+3.8	+3.7	+3.8	+10.3
Sugarcane	- 3.3	+13.3	+36.1	+13.5
Other	+4.6	+2.9	+1.3	+10.0
Mining and quarrying	+0.2	+9.3	+1.5	+10.0
Manufacturing	-6.2	+9.5	+6.6	+3.8
Sugar	-3.1	+13.4	+32.8	+15.1
Food (excluding sugar)	-2.6	+8.9	+6.4	+5.8
Textile	-11.2	+12.5	+7.8	+4.8
Other	-6.0	+8.4	+5.1	+0.8
Electricity, gas, steam and air conditioning supply	-8.9	+6.0	-0.5	0.0
Water supply; sewerage, waste management and remediation activities	-1.4	-1.2	-0.1	0.0
Construction	+1.6	+3.7	+7.3	+13.3
Wholesale & retail trade; repair of motor vehicles and motorcycles	+0.4	+1.6	-0.4	+8.1
of which: Wholesale and retail trade	+0.4	+1.5	-0.5	+8.0
Transportation and storage	-3.5	+5.8	+1.8	+6.6
Accommodation and food service activities	+1.3	+6.8	+3.5	-0.9
Information and communication	+1.1	-2.2	+0.3	-1.4
Financial and insurance activities	-0.5	-3.2	+1.6	+3.8
Monetary intermediation	-0.1	-6.8	-2.2	+2.2
Financial leasing and other credit granting	+0.5	-8.9	-3.9	+2.9
Insurance, reinsurance and pension	-10.4	-5.5	+0.8	+1.8
Other	+8.0	+8.7	+11.0	+7.8
Real estate activities	-0.1	+0.3	+1.3	+2.1
of which: Owner occupied dwellings	-0.2	-0.2	+0.7	+0.4
Professional, scientific and technical activities	+0.5	+2.5	+4.1	+9.9
Administrative and support service activities	+0.5	+2.5	+4.0	+9.9
Public administration and defence; compulsory social security	+2.1	+6.6	+7.3	+2.5
Education	-0.8	+3.7	+4.9	+2.2
Human health and social work activities	+2.2	+2.1	+4.4	+4.0
Arts, entertainment and recreation	-0.8	+20.0	+5.0	+9.2
Other service activities	+0.5	+3.2	+4.8	+9.9
Gross Value Added (GVA) at basic prices	-0.6	+3.2	+3.4	+5.0
Taxes on products (net of subsidies)	+0.7	-2.0	+3.1	+23.0
Gross Domestic Product (GDP) at market prices	-0.5	+2.6	+3.3	+6.9
Export oriented enterprises	-13.8	+9.8	+7.9	+3.4

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2019 - 2022

	(R Million)			
	2019 ¹	2020 ¹	2021 ¹	2022 ²
Final consumption expenditure	451,280	404,461	431,170	489,811
Households	375,746	326,044	350,019	400,071
General government	75,534	78,417	81,150	89,740
<i>Individual</i>	(31,120)	(32,308)	(33,434)	(36,973)
<i>Collective</i>	(44,414)	(46,109)	(47,716)	(52,767)
Gross fixed capital formation	97,745	76,916	93,820	105,511
Private sector	71,112	58,478	74,043	83,430
Public sector	26,633	18,438	19,777	22,081
Change in inventories	1,788	4,846	-320	4,100
Exports of goods & services	225,695	176,631	211,683	292,096
Goods (f.o.b)	78,799	70,223	81,992	100,000
Services ³	146,896	106,408	129,691	192,096
Less Imports of goods & services	267,408	208,640	258,356	350,380
Goods (f.o.b)	188,361	153,684	194,313	264,323
<i>of which aircraft & marine vessel</i>	412	367	42	180
Services ³	79,047	54,956	64,043	86,057
Statistical discrepancies⁴	3,008	-5,618	2,672	9,758
Gross Domestic Product (GDP) at current market prices	512,108	448,596	480,670	550,896

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
Final consumption expenditure	+2.9	-12.9	+1.9	+3.7
Households	+3.2	-15.3	+3.0	+3.0
General government	+1.9	-1.0	-3.0	+7.0
<i>Individual</i>	+1.6	-1.5	-3.0	+7.0
<i>Collective</i>	+2.2	-0.7	-3.0	+7.0
Gross fixed capital formation	+4.9	-25.8	+14.0	+1.0
Private sector	+0.4	-22.7	+18.4	+1.3
Public sector	+18.8	-34.0	+0.1	-0.1
Exports of goods & services	-4.0	-27.7	+11.5	+29.6
Goods (f.o.b)	-4.2	-22.6	+6.4	+15.1
Services	-4.0	-30.4	+14.9	+38.8
Less Imports of goods & services	+2.4	-29.2	+7.7	+16.0
Goods (f.o.b)	+3.9	-25.9	+6.1	+12.8
Services	-1.2	-36.9	+12.0	+25.4

1/ Revised 2/ Forecast

3/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM" and "GBC activities" 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, 2019 - 2022

	(R Million)			
	2019 ¹	2020 ¹	2021 ¹	2022 ²
Compensation of employees	181,051	169,097	183,510	202,629
<i>of which paid by General Government</i>	<i>45,420</i>	<i>46,689</i>	<i>50,924</i>	<i>54,381</i>
Taxes (net of subsidies) on production and imports ³	69,673	57,523	58,662	69,789
Taxes on products ^{4(a)}	68,258	57,011	58,278	69,927
Subsidies on products	1,870	2,386	2,654	3,027
Other taxes on production ^{4(b)}	3,285	2,898	3,038	2,889
Gross operating surplus	261,384	221,976	238,498	278,478
Gross Domestic Product (GDP) at current market prices	512,108	448,596	480,670	550,896
Net primary income from the rest of the world ^{5,6}				
Excl. GBC	+11,920	+8,662	+7,132	+10,475
Incl. GBC	+27,770	+21,233	-1,176	-4,258
Net transfer from the rest of the world ⁵				
Excl. GBC	+411	-26	-2,704	-1,294
Incl. GBC	-13,575	-28,917	-15,821	-17,381
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	524,028	457,257	487,802	561,371
Incl. net primary income of GBC from abroad	539,878	469,829	479,494	546,638
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	524,439	457,231	485,098	560,077
Incl. net primary income and transfer of GBC from abroad	526,303	440,912	463,673	529,257
Final consumption expenditure	451,280	404,461	431,170	489,811
Gross Domestic Saving (GDS)	60,828	44,135	49,500	61,085
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	73,159	52,770	53,929	70,266
Incl. net primary income and transfer of GBC from abroad	75,023	36,450	32,503	39,446
GDS as a % of GDP at current market prices	11.9	9.8	10.3	11.1
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	13.9	11.5	11.1	12.5
Incl. net primary income and transfer of GBC from abroad	14.3	8.3	7.0	7.5

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" and "GBC activities" by Statistics Mauritius

GBC refers to Global Business companies

Table 12 - Gross Fixed Capital Formation at current prices by type and use, 2019 - 2022

	(R Million)			
	2019 ¹	2020 ¹	2021 ¹	2022 ²
I - By type of capital goods				
A. Building & construction work	62,797	48,877	61,797	70,845
Residential building	26,520	20,850	24,877	31,128
Non-residential building	17,288	12,815	19,733	21,306
Other construction work	18,990	15,212	17,188	18,411
B. Machinery and equipment	34,948	28,039	32,023	34,666
Aircraft	0	0	-246	251
Marine vessel	412	367	42	180
Passenger car	5,198	3,578	4,429	5,966
Other transport equipment	5,587	4,211	2,643	3,148
Other machinery and equipment	23,751	19,883	25,155	25,121
Gross Fixed Capital Formation	97,745	76,916	93,820	105,511
GFCF (excluding aircraft & marine vessel)	97,333	76,549	94,024	105,080
II - By Industrial use				
Agriculture, forestry and fishing	1,984	1,512	1,938	1,592
Mining and quarrying	20	20	20	5
Manufacturing	4,325	3,265	4,137	3,827
Electricity, gas, steam and air conditioning supply	4,130	3,797	3,597	3,612
Water supply; sewerage, waste management and remediation activities	3,232	2,659	2,958	2,917
Construction	3,761	3,328	3,596	3,769
Wholesale & retail trade; repair of motor vehicles and motorcycles	6,233	4,377	7,291	8,016
<i>of which Wholesale and retail trade</i>	<i>5,748</i>	<i>3,897</i>	<i>6,686</i>	<i>7,014</i>
Transportation and storage	13,502	12,374	14,430	16,561
Accommodation and food service activities	4,970	3,865	4,646	5,118
Information and communication	4,080	3,989	4,184	4,251
Financial and insurance activities	1,854	1,398	1,626	1,791
Real estate activities	33,834	27,044	35,070	42,168
<i>of which Owner occupied dwellings</i>	<i>26,520</i>	<i>20,850</i>	<i>24,877</i>	<i>31,128</i>
Professional, scientific and technical activities	428	223	280	311
Administrative and support service activities	1,010	467	512	553
Public administration and defence; compulsory social security	3,894	2,688	2,095	2,488
Education	2,279	1,291	1,866	2,164
Human health and social work activities	4,279	3,377	4,353	4,998
Arts, entertainment and recreation	3,136	615	543	596
Other service activities	795	629	680	776
Gross Fixed Capital Formation	97,745	76,916	93,820	105,511
GFCF as a % of GDP at current market prices	19.1	17.1	19.5	19.2

1/ Revised 2/ Forecast

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2019 - 2022

	2019 ¹	2020 ¹	2021 ¹	2022 ²
I - By type of capital goods				
A. Building & construction work	+8.6	-24.9	+17.8	+1.2
Residential building	+6.4	-24.1	+11.2	+10.4
Non-residential building	+24.2	-28.5	+43.5	-4.7
Other construction work	0.0	-22.7	+5.3	-5.5
B. Machinery and equipment	-1.4	-27.3	+7.3	+0.8
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-2.5	-27.5	+9.4	-1.2
Passenger car	-3.1	-37.7	+17.6	+27.9
Other transport equipment	+80.4	-28.6	-49.7	+42.5
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	+69.3	-29.7	-40.6	+15.6
Other machinery and equipment	-11.7	-24.7	+18.5	-8.1
Gross Fixed Capital Formation	+4.9	-25.8	+14.0	+1.0
GFCF (excluding aircraft & marine vessel)	+4.5	-25.8	+14.8	+0.4
II - By Industrial use				
Agriculture, forestry and fishing	+8.0	-28.8	+19.9	-25.2
Mining and quarrying	-7.6	-10.1	-6.3	-77.0
Manufacturing	-13.6	-30.6	+18.7	-14.7
Electricity, gas, steam and air conditioning supply	-2.2	-15.9	-11.3	-7.9
Water supply; sewerage, waste management and remediation activities	-13.6	-21.9	+3.9	-11.4
Construction	-5.8	-19.9	+1.4	-3.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+8.3	-34.2	+56.1	+0.1
<i>of which Wholesale and retail trade</i>	+9.4	-36.4	+60.7	-4.9
Transportation and storage	+5.0	-13.0	+8.9	+2.9
Accommodation and food service activities	+1.6	-26.3	+12.4	-1.1
Information and communication	+5.2	-11.4	-1.7	-6.5
Financial and insurance activities	+11.8	-30.7	+9.5	+2.3
Real estate activities	+2.8	-23.1	+20.9	+6.4
<i>of which Owner occupied dwellings</i>	+6.4	-24.1	+11.2	+10.4
Professional, scientific and technical activities	-7.9	-52.5	+17.7	+1.5
Administrative and support service activities	+2.9	-57.4	+3.4	+0.2
Public administration and defence; compulsory social security	+8.4	-34.2	-27.2	+7.5
Education	+17.6	-47.3	+35.1	+4.8
Human health and social work activities	+49.8	-27.2	+20.5	+3.9
Arts, entertainment and recreation	+112.1	-81.5	-17.3	+1.1
Other service activities	-28.8	-26.6	+1.4	+4.1
Gross Fixed Capital Formation	+4.9	-25.8	+14.0	+1.0

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2019 - 2022

	2019	2020	2021	2022 ¹
By type of capital goods				
A. Building & construction work	+1.6	+3.7	+7.3	+13.3
Residential building	+1.6	+3.7	+7.3	+13.3
Non-residential building	+1.6	+3.7	+7.3	+13.3
Other construction work	+1.6	+3.7	+7.3	+13.3
B. Machinery and equipment	+6.3	+10.4	+6.5	+7.4
Passenger car	+2.0	+10.5	+5.2	+5.3
Other transport equipment	+3.0	+7.2	+5.6	+3.0
Other machinery and equipment	+8.2	+11.2	+6.7	+8.6
Gross Fixed Capital Formation	+3.3	+6.0	+7.0	+11.3

1/ Forecast