



**Solomon Islands Government**

**Statistical Bulletin: 1/2016**

**GROSS DOMESTIC PRODUCT  
2003 - 2014**

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## INTRODUCTION

This publication presents the newly compiled provisional Gross Domestic Product (GDP) estimates and related aggregates for 2014. This edition also includes revisions made to specific data, mainly from 2011 to 2013, as a result of improvements in the range and quality of the source data. There are no major methodological changes in this edition (see Appendix I) since the previous GDP estimates (Statistical Bulletin: 18/2014). The annual GDP estimates are compiled at current and constant 2004 prices using the production and the expenditure approaches. The compilation of the GDP estimates follows the framework of the 1993 United Nations System of National Accounts (SNA) whilst drawing on conceptual considerations of certain economic activity from the 2008 SNA.

The provisional estimate of Gross Domestic Product (GDP) at constant prices for 2014 shows an increase in growth rate of 2.0 percent (additional \$86 million) from the previous year, 2013. The previous year growth rate at constant prices was estimated at 2.8 percent. This shows a decline of 0.8 percentage points in the 2014 growth rate from the previous year. The GDP value of \$4,345 million was estimated using 2004 prices and reflects the net value of goods and services produced in the country. The accompanying tables enclosed presents further information such as per capita GDP, GDP by economic activity and expenditure shares, industry growth rates and revisions in levels to previous estimates.

As stated in previous publications, the major challenge for the compilation of the annual GDP estimates is a consistent and sustainable inflow of quality and reliable source data. For example, detailed data on the development budget and donor expenditure continues to be inadequate to accurately estimate their contribution to GDP. Moreover, with the release of the 2012-13 Household Income and Expenditure Survey (HIES) results in late 2015, the SINSO has begun the process of revising the GDP series. This would involve updating the household final consumption expenditure (HFCE) and informal sector estimates including work that would include the rebase of the current weights of the consumer price index (CPI), and the rebase of the GDP estimates in constant prices.

It is reiterated that whilst other government departments such as the Ministry of Finance and Treasury (MOFT), and the Central Bank of Solomon Islands (CBSI) also compile main GDP aggregates on a more frequent basis for their own internal use, such as for forecasting purposes, the Solomon Islands Statistics Office (SISO) is the central government agency responsible for official statistics and is mandated to compile and disseminate GDP estimates without due influence from any other agency or person. However, the SISO coordinates with other agencies with respect to data requirements.

The SISO acknowledges the support of the IMF's Pacific Financial Technical Assistance Centre (PFTAC) and the internal technical support of the Australian Government's DFAT-Aid Program-Education/Statistics.

### **Symbols**

-	nil or less than half the last digit shown
n/a	not available
r	revised since previously published
p	preliminary/provisional estimates

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**Table 1. Gross Domestic Product (GDP) and per capita GDP**

Selected Agregates	Current Prices												Constant 2004 Prices											
	2003	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p	2003	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p
GDP in SIS million	2,393.6	2,689.1	3,195.9	3,588.4	4,070.7	4,608.5	5,011.7	5,595.2	6,296.6	6,710.8	7,369.2	7,660.1	2,521.5	2,689.1	2,937.4	3,034.1	3,138.4	3,342.4	3,437.4	3,771.1	4,048.7	4,141.9	4,258.6	4,344.7
<i>Growth Rate in Percent (%)</i>		12.3	18.8	12.3	13.4	13.2	8.7	11.6	12.5	6.6	9.8	3.9		6.6	9.2	3.3	3.4	6.5	2.8	9.7	7.4	2.3	2.8	2.0
Per Capita GDP in SIS	5,233.2	5,698.9	6,565.4	7,145.7	7,857.5	8,623.0	9,089.9	9,837.1	10,730.9	11,086.2	11,800.7	11,890.5	5,512.7	5,698.9	6,034.3	6,041.9	6,058.0	6,253.9	6,234.5	6,630.1	6,899.9	6,842.4	6,819.5	6,744.1
<i>Growth Rate in Percent (%)</i>		8.9	15.2	8.8	10.0	9.7	5.4	8.2	9.1	3.3	6.4	0.8		3.4	5.9	0.1	0.3	3.2	(0.3)	6.3	4.1	(0.8)	(0.3)	(1.1)
GDP in US\$ million	318.9	359.3	424.4	471.6	532.1	572.5	622.6	694.2	824.2	911.8	1,009.5	1,038.5	335.9	359.3	390.1	398.7	410.3	415.2	427.0	467.9	529.9	562.8	583.4	589.0
<i>Growth Rate in Percent (%)</i>		12.7	18.1	11.1	12.8	7.6	8.7	11.5	18.7	10.6	10.7	2.9		7.0	8.6	2.2	2.9	1.2	2.8	9.6	13.3	6.2	3.7	1.0
Per Capita GDP in US\$	697.2	761.4	871.8	939.1	1,027.1	1,071.2	1,129.2	1,220.5	1,404.6	1,506.3	1,616.5	1,612.1	734.4	761.4	801.3	794.0	791.9	776.9	774.5	822.6	903.1	929.7	934.2	914.4
<i>Growth Rate in Percent (%)</i>		9.2	14.5	7.7	9.4	4.3	5.4	8.1	15.1	7.2	7.3	(0.3)		3.7	5.2	(0.9)	(0.3)	(1.9)	(0.3)	6.2	9.8	2.9	0.5	(2.1)
Hhold Final Consump. Expenditure (HFCE)	1,518.0	1,727.4	2,019.4	2,209.3	2,482.8	2,964.2	3,047.5	3,366.3	3,605.9	3,860.9	4,246.9	4,442.8	1,622.6	1,727.4	1,888.2	1,959.1	2,115.1	2,203.3	2,168.5	2,358.2	2,450.2	2,543.1	2,650.7	2,772.4
Per Capita HFCE in SIS	3,318.7	3,660.9	4,148.5	4,399.5	4,944.0	5,902.6	6,068.5	6,703.4	7,180.6	7,688.3	8,456.9	8,847.1	3,547.5	3,660.9	3,878.9	3,901.3	4,082.7	4,122.6	3,933.2	4,146.1	4,175.8	4,201.2	4,244.7	4,303.5
Monthly Per Capita HFCE in SIS	276.6	305.1	345.7	366.6	412.0	491.9	505.7	558.6	598.4	640.7	704.7	737.3	295.6	305.1	323.2	325.1	340.2	343.6	327.8	345.5	348.0	350.1	353.7	358.6
GDP excluding Development Budget	2,394	2,619	2,959	3,360	3,837	4,398	4,779	5,341	6,076	6,483	7,124	7,390	2,521.5	2,618.6	2,716.7	2,837.8	2,951.3	3,181.2	3,289.2	3,611.0	3,919.1	4,015.6	4,129.8	4,209.9
<i>Growth Rate in Percent (%)</i>		9.4	13.0	13.6	14.2	14.6	8.6	11.8	13.8	6.7	9.9	3.7		3.9	3.7	4.5	4.0	7.8	3.4	9.8	8.5	2.5	2.8	1.9

Population (annual average)

457,395 471,860 486,783 502,178 518,060 534,444 551,346 568,783 586,771 605,328 624,472 644,222

Official exchange rate (SIS/US\$)

7.51 7.48 7.53 7.61 7.65 8.05 8.05 8.06 7.64 7.36 7.30 7.38

r/ - revised estimates

p/ - preliminary estimates

**Table 2. Gross Domestic Product (GDP) by Economic Activity - Current and Constant Price Values (SIS\$ millions)**

Economic Activity	Current Prices (SIS\$ Millions)												Constant 2004 Prices (SIS\$ Millions)											
	2003	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p	2003	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p
<b>AGRICULTURE, FISHERIES &amp; FORESTRY</b>	<b>910.4</b>	<b>1,031.3</b>	<b>1,031.1</b>	<b>1,129.7</b>	<b>1,226.1</b>	<b>1,461.8</b>	<b>1,517.9</b>	<b>1,707.1</b>	<b>1,858.8</b>	<b>1,957.0</b>	<b>2,074.8</b>	<b>2,150.0</b>	<b>957.3</b>	<b>1,031.3</b>	<b>1,012.6</b>	<b>1,044.5</b>	<b>1,005.5</b>	<b>1,149.8</b>	<b>1,173.6</b>	<b>1,347.0</b>	<b>1,377.8</b>	<b>1,370.7</b>	<b>1,359.5</b>	<b>1,455.4</b>
Agriculture & Hunting	495.7	552.2	600.0	665.3	700.0	864.1	908.0	1,014.4	1,143.3	1,110.2	1,187.9	1,218.7	541.4	552.2	570.4	575.8	590.7	650.4	643.8	704.9	764.5	747.7	737.0	750.1
Forestry & Logging	242.1	280.6	294.5	299.8	347.7	399.6	413.0	537.0	524.8	598.5	674.1	739.1	213.8	280.6	258.9	262.6	227.3	282.1	320.1	428.0	381.4	385.6	387.1	447.3
Fishing	172.6	198.6	136.6	164.6	178.4	198.1	196.9	155.7	190.6	248.3	212.8	192.2	202.1	198.6	183.4	206.0	187.5	217.3	209.7	214.1	231.9	237.4	235.3	258.0
<b>INDUSTRY</b>	<b>300.9</b>	<b>300.8</b>	<b>302.1</b>	<b>371.3</b>	<b>454.4</b>	<b>506.1</b>	<b>616.6</b>	<b>747.7</b>	<b>1,056.9</b>	<b>1,034.2</b>	<b>1,112.3</b>	<b>1,152.3</b>	<b>315.1</b>	<b>300.8</b>	<b>291.7</b>	<b>325.1</b>	<b>342.6</b>	<b>395.4</b>	<b>394.4</b>	<b>455.0</b>	<b>629.0</b>	<b>620.1</b>	<b>607.6</b>	<b>527.7</b>
Mining & Quarrying	1.2	2.9	3.2	3.9	5.3	8.6	23.3	37.3	268.0	180.3	192.6	59.7	1.3	2.9	2.7	2.0	3.1	9.1	19.4	27.4	221.5	221.5	192.8	79.1
Manufacturing	155.6	177.0	192.0	231.5	310.1	343.6	398.0	465.4	527.3	530.3	534.6	609.6	175.9	177.0	166.4	184.2	226.0	222.2	222.2	241.1	246.6	251.8	252.1	261.0
Electricity & Water	43.4	47.7	22.8	38.9	36.1	35.7	61.5	113.5	127.8	160.0	195.8	245.4	46.3	47.7	47.6	58.3	25.1	70.2	54.9	96.5	85.8	72.9	80.9	87.8
Construction	100.7	73.4	84.1	97.0	102.9	118.1	133.9	131.5	133.7	163.6	189.3	237.7	91.5	73.4	75.1	80.6	88.4	93.9	98.0	90.1	75.1	73.8	81.8	99.7
<b>SERVICES</b>	<b>1,126.6</b>	<b>1,295.9</b>	<b>1,814.3</b>	<b>2,065.9</b>	<b>2,367.0</b>	<b>2,655.1</b>	<b>2,896.7</b>	<b>3,160.6</b>	<b>3,354.4</b>	<b>3,692.9</b>	<b>4,174.8</b>	<b>4,380.9</b>	<b>1,187.0</b>	<b>1,295.9</b>	<b>1,603.7</b>	<b>1,647.3</b>	<b>1,774.8</b>	<b>1,774.4</b>	<b>1,848.7</b>	<b>1,967.3</b>	<b>2,016.0</b>	<b>2,122.7</b>	<b>2,276.1</b>	<b>2,358.8</b>
Wholesale and Retail Trade	182.3	202.1	374.2	460.4	497.3	584.7	641.7	731.3	821.7	920.3	1,014.0	1,127.1	175.3	202.1	210.2	215.3	239.5	239.7	255.7	261.1	262.3	275.9	293.9	317.1
Hotel & Restaurants	9.4	23.2	17.5	16.6	28.6	33.5	97.3	137.7	176.6	183.3	207.3	173.4	39.3	23.2	50.1	54.7	56.6	54.0	66.4	83.3	87.4	94.8	102.9	107.3
Transport & Storage	152.8	191.8	197.2	213.5	225.4	257.5	287.3	307.8	323.1	338.3	367.0	400.7	164.9	191.8	199.5	204.3	207.3	207.5	221.3	226.0	227.0	238.8	254.3	274.5
Communications	43.5	62.3	83.4	103.9	120.2	130.3	134.1	128.3	84.3	75.1	77.5	79.3	47.0	62.3	69.0	83.7	96.0	102.0	105.0	115.9	123.6	126.4	130.4	133.4
Financial Intermediation	24.1	36.6	77.6	113.0	146.0	199.1	171.0	132.3	157.6	192.1	215.7	239.4	25.8	36.6	83.3	97.2	116.7	110.3	113.2	144.9	160.6	184.8	196.9	207.8
Insurance Services	4.8	11.7	13.2	36.3	46.9	52.0	57.1	73.8	87.9	107.2	120.3	133.5	5.2	11.7	26.7	31.2	37.5	35.4	36.3	46.5	51.6	59.3	63.2	66.7
Real Estate & Renting	217.5	230.9	242.6	251.5	262.6	276.1	286.2	296.7	307.6	318.9	394.6	409.1	222.7	230.9	239.3	248.1	257.2	266.6	276.4	286.5	297.0	307.9	319.2	330.9
Owner Occupied Dwellings	89.8	96.4	104.3	127.8	133.9	141.2	146.8	152.6	158.7	197.0	244.5	243.0	92.0	96.4	99.7	114.1	118.6	123.3	128.2	133.3	138.6	144.1	149.8	148.9
Business Services	16.6	17.1	26.9	24.8	28.7	34.5	38.3	41.9	49.3	54.2	60.1	63.2	17.7	17.1	20.5	21.3	23.0	23.5	24.4	26.4	28.9	30.0	31.6	31.6
Public Administration & Defense	160.2	165.4	362.4	342.8	431.2	446.4	510.4	570.1	563.1	618.0	708.1	728.0	155.5	165.4	326.4	279.0	313.2	290.6	290.8	305.3	287.2	296.3	330.7	334.7
Education	86.2	102.2	130.1	144.7	187.1	217.8	236.9	269.1	286.5	316.8	366.1	367.0	92.3	102.2	116.3	118.5	132.5	140.3	145.8	148.5	155.4	163.6	188.4	187.9
Health	29.6	36.1	47.1	73.7	76.6	89.3	101.0	113.5	121.9	137.5	164.0	166.4	31.7	36.1	38.0	53.5	47.6	48.7	49.9	51.1	54.7	55.6	66.1	65.9
Other Services	109.9	120.1	137.7	156.8	182.6	192.7	188.6	205.5	216.2	234.3	235.6	250.9	117.7	120.1	124.8	126.3	129.3	132.3	135.4	138.6	141.9	145.2	148.6	152.1
Taxes on Products less Subsidies	71.3	82.4	84.5	87.7	108.7	121.8	127.9	129.0	186.9	222.2	226.9	220.5	77.1	82.4	78.1	74.2	83.9	87.5	86.9	86.6	119.9	136.8	130.8	124.6
Less Imputed Bank Charges	(15.6)	(21.4)	(36.1)	(66.2)	(85.5)	(136.3)	(147.5)	(149.2)	(160.4)	(195.5)	(219.5)	(243.6)	(15.1)	(21.4)	(48.8)	(57.0)	(68.3)	(64.6)	(66.3)	(84.9)	(94.1)	(108.3)	(115.3)	(121.7)
<b>GROSS DOMESTIC PRODUCT (GDP)</b>	<b>2,393.6</b>	<b>2,689.1</b>	<b>3,195.9</b>	<b>3,588.4</b>	<b>4,070.7</b>	<b>4,608.5</b>	<b>5,011.7</b>	<b>5,595.2</b>	<b>6,296.6</b>	<b>6,710.8</b>	<b>7,369.2</b>	<b>7,660.1</b>	<b>2,521.5</b>	<b>2,689.1</b>	<b>2,937.4</b>	<b>3,034.1</b>	<b>3,138.4</b>	<b>3,342.4</b>	<b>3,437.4</b>	<b>3,771.1</b>	<b>4,048.7</b>	<b>4,141.9</b>	<b>4,258.6</b>	<b>4,344.7</b>
<b>GDP Excluding Development Budget</b>	<b>2,393.6</b>	<b>2,618.6</b>	<b>2,959.1</b>	<b>3,360.3</b>	<b>3,836.6</b>	<b>4,398.5</b>	<b>4,778.7</b>	<b>5,341.1</b>	<b>6,075.6</b>	<b>6,482.7</b>	<b>7,124.0</b>	<b>7,390.4</b>	<b>2,521.5</b>	<b>2,618.6</b>	<b>2,716.7</b>	<b>2,837.8</b>	<b>2,951.3</b>	<b>3,181.2</b>	<b>3,289.2</b>	<b>3,611.0</b>	<b>3,919.1</b>	<b>4,015.6</b>	<b>4,129.8</b>	<b>4,209.9</b>

r/ - revised estimates

p/ - preliminary estimates

**Table 3. Gross Domestic Product (GDP) by Expenditure Share - Current and Constant Price Values (SIS\$ millions)**

Expenditure	Current Prices (SIS Millions)												Constant 2004 Prices (SIS Millions)											
	2003	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p	2003	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p
<b>Final Consumption Expenditure</b>	<b>2,176.5</b>	<b>2,591.9</b>	<b>3,637.6</b>	<b>3,957.6</b>	<b>4,329.3</b>	<b>4,988.1</b>	<b>5,219.4</b>	<b>5,856.7</b>	<b>5,821.0</b>	<b>6,050.5</b>	<b>6,821.2</b>	<b>7,239.3</b>	<b>2,311.1</b>	<b>2,591.9</b>	<b>3,343.6</b>	<b>3,422.9</b>	<b>3,553.7</b>	<b>3,617.9</b>	<b>3,586.4</b>	<b>3,906.9</b>	<b>3,764.7</b>	<b>3,758.5</b>	<b>4,025.0</b>	<b>4,255.6</b>
Household Final Consumption Expenditure	1,518.0	1,727.4	2,019.4	2,209.3	2,482.8	2,964.2	3,047.5	3,366.3	3,605.9	3,860.9	4,246.9	4,442.8	1,622.6	1,727.4	1,888.2	1,959.1	2,115.1	2,203.3	2,168.5	2,358.2	2,450.2	2,543.1	2,650.7	2,772.4
Private Non Profit Institutions Serving Households	133.9	135.5	156.3	180.1	180.8	193.8	187.3	205.6	218.5	231.4	234.8	255.8	143.3	135.5	139.2	143.0	146.9	151.0	155.1	159.4	163.8	168.3	172.9	177.7
Government Consumption Expenditure	524.6	729.0	1,461.9	1,568.2	1,665.7	1,830.1	1,984.7	2,284.8	1,996.5	1,958.2	2,339.4	2,540.7	545.2	729.0	1,316.3	1,320.7	1,291.7	1,263.6	1,262.8	1,389.3	1,150.7	1,047.1	1,201.4	1,305.5
<b>Gross Fixed Capital Formation</b>	<b>219.5</b>	<b>290.7</b>	<b>517.7</b>	<b>559.5</b>	<b>685.7</b>	<b>742.1</b>	<b>725.5</b>	<b>1,427.0</b>	<b>1,052.9</b>	<b>1,116.5</b>	<b>1,274.6</b>	<b>1,298.5</b>	<b>232.4</b>	<b>290.7</b>	<b>497.5</b>	<b>485.0</b>	<b>582.7</b>	<b>577.6</b>	<b>500.0</b>	<b>943.3</b>	<b>616.7</b>	<b>638.9</b>	<b>651.2</b>	<b>669.9</b>
Durable Equipment	122.4	194.2	339.0	354.2	475.3	478.4	386.8	778.4	662.7	686.6	821.8	747.2	130.9	194.2	333.0	303.3	395.5	357.5	231.6	462.0	387.7	392.1	399.8	363.4
Construction	97.0	96.5	178.7	205.3	210.4	263.8	338.8	648.6	390.3	429.9	452.8	551.3	101.5	96.5	164.5	181.7	187.2	220.1	268.4	481.3	229.0	246.9	251.4	306.4
<b>Change in Inventories</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Exports of Goods and Services</b>	<b>659.5</b>	<b>868.4</b>	<b>1,065.0</b>	<b>1,271.2</b>	<b>1,710.4</b>	<b>2,089.1</b>	<b>1,891.9</b>	<b>2,663.0</b>	<b>4,225.0</b>	<b>4,447.0</b>	<b>4,182.0</b>	<b>4,169.4</b>	<b>805.4</b>	<b>868.4</b>	<b>959.9</b>	<b>988.2</b>	<b>1,141.5</b>	<b>1,240.9</b>	<b>1,060.7</b>	<b>1,429.7</b>	<b>1,934.0</b>	<b>2,104.0</b>	<b>1,960.0</b>	<b>1,771.7</b>
Merchandise, f.o.b.	500.1	641.0	753.1	867.7	1,259.2	1,631.4	1,328.6	1,804.0	3,174.0	3,448.0	3,204.0	3,340.3	635.0	641.0	678.8	663.1	786.7	905.7	660.7	831.4	1,222.7	1,471.3	1,376.0	1,276.0
Services	159.4	227.4	311.9	403.5	451.2	457.6	563.3	859.0	1,051.0	999.0	978.0	829.2	170.4	227.4	281.0	325.0	354.8	335.2	400.0	598.3	711.4	632.6	584.1	495.7
<b>Less: Imports of Goods and Services</b>	<b>791.1</b>	<b>1,189.5</b>	<b>1,683.2</b>	<b>2,006.8</b>	<b>2,745.3</b>	<b>3,165.2</b>	<b>2,772.6</b>	<b>4,418.0</b>	<b>4,658.0</b>	<b>4,785.0</b>	<b>4,956.0</b>	<b>5,074.5</b>	<b>910.2</b>	<b>1,189.5</b>	<b>1,504.1</b>	<b>1,666.0</b>	<b>2,074.1</b>	<b>2,001.1</b>	<b>1,646.7</b>	<b>2,498.6</b>	<b>2,338.6</b>	<b>2,426.8</b>	<b>2,414.2</b>	<b>2,400.0</b>
Merchandise, f.o.b.	676.6	1,019.5	1,408.8	1,489.3	2,004.9	2,267.1	1,926.6	2,906.0	3,176.0	3,281.0	3,380.0	3,387.2	778.4	1,019.5	1,259.0	1,236.3	1,514.7	1,433.3	1,144.3	1,609.3	1,556.3	1,664.0	1,646.5	1,602.0
Services	114.5	170.0	274.3	517.6	740.4	898.1	846.0	1,512.0	1,482.0	1,504.0	1,576.0	1,687.3	131.8	170.0	245.2	429.7	559.3	567.8	502.5	889.3	782.2	762.8	767.7	798.0
<i>Balance on External Goods and Services</i>	<i>(131.6)</i>	<i>(321.1)</i>	<i>(618.1)</i>	<i>(735.7)</i>	<i>(1,034.9)</i>	<i>(1,076.1)</i>	<i>(880.7)</i>	<i>(1,755.0)</i>	<i>(433.0)</i>	<i>(338.0)</i>	<i>(774.0)</i>	<i>(905.0)</i>	<i>(104.8)</i>	<i>(321.1)</i>	<i>(544.3)</i>	<i>(677.8)</i>	<i>(932.6)</i>	<i>(760.3)</i>	<i>(586.1)</i>	<i>(1,068.9)</i>	<i>(404.5)</i>	<i>(322.8)</i>	<i>(454.1)</i>	<i>(628.3)</i>
Statistical Discrepancy	129.3	127.5	(341.3)	(193.0)	90.6	(45.6)	(52.6)	66.4	(144.3)	(118.1)	47.5	27.4	82.7	127.5	(359.5)	(195.9)	(65.4)	(92.8)	(63.0)	(10.2)	71.8	67.3	36.5	47.5
<b>GROSS DOMESTIC PRODUCT</b>	<b>2,393.6</b>	<b>2,689.1</b>	<b>3,195.9</b>	<b>3,588.4</b>	<b>4,070.7</b>	<b>4,608.5</b>	<b>5,011.7</b>	<b>5,595.2</b>	<b>6,296.6</b>	<b>6,710.8</b>	<b>7,369.2</b>	<b>7,660.1</b>	<b>2,521.5</b>	<b>2,689.1</b>	<b>2,937.4</b>	<b>3,034.1</b>	<b>3,138.4</b>	<b>3,342.4</b>	<b>3,437.4</b>	<b>3,771.1</b>	<b>4,048.7</b>	<b>4,141.9</b>	<b>4,258.6</b>	<b>4,344.7</b>

r/ - revised estimates

p/ - preliminary estimates

**Table 4. Growth Rates (%) of Gross Domestic Product (GDP) by Economic Activity - Current and Constant Price Values**

Economic Activity	Current Prices (SIS Millions)											Constant 2004 Prices (SIS Millions)										
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014/p	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014/p
<b>AGRICULTURE, FISHERIES &amp; FORESTRY</b>	<b>13.3</b>	<b>0.0</b>	<b>9.6</b>	<b>8.5</b>	<b>19.2</b>	<b>3.8</b>	<b>12.5</b>	<b>8.9</b>	<b>5.3</b>	<b>6.0</b>	<b>9.9</b>	<b>7.7</b>	<b>(1.8)</b>	<b>3.1</b>	<b>(3.7)</b>	<b>14.4</b>	<b>2.1</b>	<b>14.8</b>	<b>2.3</b>	<b>(0.5)</b>	<b>(0.8)</b>	<b>6.2</b>
Agriculture & Hunting	11.4	8.7	10.9	5.2	23.4	5.1	11.7	12.7	-2.9	7.0	2.6	2.0	3.3	0.9	2.6	10.1	-1.0	9.5	8.5	-2.2	-1.4	1.8
Forestry & Logging	15.9	5.0	1.8	16.0	14.9	3.4	30.0	-2.3	14.0	12.6	9.6	31.2	-7.7	1.5	-13.5	24.1	13.5	33.7	-10.9	1.1	0.4	15.6
Fishing	15.1	-31.2	20.4	8.4	11.0	-0.6	-20.9	22.4	30.2	-14.3	-9.7	-1.7	-7.7	12.4	-9.0	15.9	-3.5	2.1	8.3	2.4	-0.9	9.6
<b>INDUSTRY</b>	<b>-0.01</b>	<b>0.4</b>	<b>22.9</b>	<b>22.4</b>	<b>11.4</b>	<b>21.8</b>	<b>41.3</b>	<b>-2.1</b>	<b>7.6</b>	<b>11.4</b>	<b>(4.5)</b>	<b>(3.0)</b>	<b>11.4</b>	<b>5.4</b>	<b>15.4</b>	<b>(0.2)</b>	<b>15.4</b>	<b>38.2</b>	<b>(1.4)</b>	<b>(2.0)</b>	<b>(14.9)</b>	
Mining & Quarrying	143.1	12.0	22.8	34.2	63.9	168.9	60.3	618.9	-32.7	6.8	-69.0	119.2	-5.8	-26.9	59.4	189.0	113.8	41.5	708.8	0.0	-13.0	-59.0
Manufacturing	13.7	8.5	20.6	34.0	10.8	15.8	16.9	13.3	0.6	0.8	14.0	0.6	-6.0	10.7	22.7	-1.7	0.0	8.5	2.3	2.1	0.1	3.5
Electricity & Water	9.7	-52.1	70.6	-7.3	-1.0	72.0	84.7	12.6	25.1	22.4	25.3	2.8	-0.2	22.6	-57.0	179.9	-21.9	75.8	-11.1	-15.0	10.9	8.6
Construction	-27.1	14.6	15.3	6.1	14.7	13.4	-1.8	1.6	22.4	15.7	25.6	-19.8	2.3	7.4	9.6	6.3	4.3	-8.1	-16.6	-1.7	10.8	21.9
<b>SERVICES</b>	<b>15.0</b>	<b>40.0</b>	<b>13.9</b>	<b>14.6</b>	<b>12.2</b>	<b>9.1</b>	<b>9.1</b>	<b>6.1</b>	<b>10.1</b>	<b>13.0</b>	<b>18.6</b>	<b>9.2</b>	<b>23.8</b>	<b>2.7</b>	<b>7.7</b>	<b>(0.0)</b>	<b>4.2</b>	<b>6.4</b>	<b>2.5</b>	<b>5.3</b>	<b>7.2</b>	<b>11.1</b>
Wholesale and Retail Trade	10.8	85.2	23.0	8.0	17.6	9.7	14.0	12.4	12.0	10.2	11.2	15.3	4.0	2.4	11.3	0.1	6.7	2.1	0.4	5.2	6.5	7.9
Hotel & Restaurants	147.1	-24.4	-5.3	72.5	16.9	190.7	41.5	28.3	3.8	13.1	-16.4	-41.0	116.2	9.1	3.4	-4.6	23.0	25.4	4.9	8.5	8.5	4.3
Transport & Storage	25.5	2.9	8.3	5.6	14.2	11.6	7.1	5.0	4.7	8.5	9.2	16.3	4.0	2.4	1.5	0.1	6.7	2.1	0.4	5.2	6.5	7.9
Communications	43.3	33.8	24.6	15.7	8.4	2.9	-4.3	-34.3	-10.9	3.1	2.3	32.8	10.6	21.4	14.6	6.3	2.9	10.3	6.7	2.2	3.1	2.3
Financial Intermediation	51.8	112.3	45.6	29.2	36.4	-14.1	-22.6	19.1	21.9	12.3	11.0	42.0	127.9	16.7	20.0	-5.4	2.6	28.0	10.8	15.1	6.5	5.5
Insurance Services	142.4	12.7	174.2	29.2	10.9	9.9	29.2	19.1	21.9	12.3	11.0	126.7	127.9	16.7	20.0	-5.4	2.6	28.0	10.8	15.1	6.5	5.5
Real Estate & Renting	6.2	5.1	3.7	4.4	5.1	3.7	3.7	3.7	3.7	23.8	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Owner Occupied Dwellings	7.3	8.2	22.6	4.7	5.5	4.0	4.0	4.0	24.1	24.1	-0.6	4.8	3.5	14.4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	-0.6
Business Services	2.9	57.6	-7.8	15.9	20.2	10.8	9.4	17.8	9.9	11.0	5.1	-3.8	19.9	4.3	7.7	2.5	3.4	8.4	9.6	3.8	5.3	-0.03
Public Administration & Defense	3.3	119.1	-5.4	25.8	3.5	14.3	11.7	-1.2	9.8	14.6	2.8	6.4	97.3	-14.5	12.2	-7.2	0.1	5.0	-5.9	3.2	11.6	1.2
Education	18.6	27.2	11.3	29.3	16.4	8.8	13.6	6.5	10.6	15.6	0.2	10.8	13.7	1.9	11.9	5.9	3.9	1.8	4.6	5.3	15.2	-0.3
Health	21.8	30.5	56.6	3.9	16.7	13.1	12.4	7.4	12.8	19.3	1.4	13.8	5.4	40.8	-11.1	2.4	2.3	2.5	7.0	1.7	19.0	-0.4
Other Services	9.3	14.6	13.9	16.4	5.5	-2.1	8.9	5.2	8.3	0.5	6.5	2.1	3.9	1.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Taxes on Products less Subsidies	15.6	2.5	3.8	24.0	12.0	5.0	0.8	44.9	18.9	2.1	-2.8	6.9	-5.3	-5.0	13.1	4.3	-0.7	-0.3	38.5	14.0	-4.4	-4.7
Less Imputed Bank Charges	37.5	68.5	83.4	29.2	59.4	8.2	1.2	7.5	21.9	12.3	11.0	42.0	127.9	16.7	20.0	-5.4	2.6	28.0	10.8	15.1	6.5	5.5
<b>GROSS DOMESTIC PRODUCT (GDP)</b>	<b>12.3</b>	<b>18.8</b>	<b>12.3</b>	<b>13.4</b>	<b>13.2</b>	<b>8.7</b>	<b>11.6</b>	<b>12.5</b>	<b>6.6</b>	<b>9.8</b>	<b>3.9</b>	<b>6.6</b>	<b>9.2</b>	<b>3.3</b>	<b>3.4</b>	<b>6.5</b>	<b>2.8</b>	<b>9.7</b>	<b>7.4</b>	<b>2.3</b>	<b>2.8</b>	<b>2.0</b>
<b>GDP Excluding Development Budget</b>	<b>9.4</b>	<b>13.0</b>	<b>13.6</b>	<b>14.2</b>	<b>14.6</b>	<b>8.6</b>	<b>11.8</b>	<b>13.8</b>	<b>6.7</b>	<b>9.9</b>	<b>3.7</b>	<b>3.9</b>	<b>3.7</b>	<b>4.5</b>	<b>4.0</b>	<b>7.8</b>	<b>3.4</b>	<b>9.8</b>	<b>8.5</b>	<b>2.5</b>	<b>2.8</b>	<b>1.9</b>

**Table 5. Growth Rates (%) of Gross Domestic Product (GDP) by Expenditure - Current and Constant Price Values**

Expenditure	Current Prices (SIS Millions)											Constant 2004 Prices (SIS Millions)										
	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p	2004	2005	2006	2007	2008	2009	2010	2011/r	2012/r	2013/r	2014/p
<b>Final Consumption Expenditure</b>	<b>19.1</b>	<b>40.3</b>	<b>8.8</b>	<b>9.4</b>	<b>15.2</b>	<b>4.6</b>	<b>12.2</b>	<b>-0.6</b>	<b>3.9</b>	<b>12.7</b>	<b>6.1</b>	12.1	29.0	2.4	3.8	1.8	-0.9	8.9	-3.6	-0.2	7.1	5.7
Household Final Consumption Expenditure	13.8	16.9	9.4	12.4	19.4	2.8	10.5	7.1	7.1	10.0	4.6	6.5	9.3	3.8	8.0	4.2	-1.6	8.7	3.9	3.8	4.2	4.6
Private Non Profit Institutions Serving Households	1.2	15.3	15.2	0.4	7.2	-3.3	9.8	6.3	5.9	1.5	8.9	-5.5	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8
Government Consumption Expenditure	39.0	100.5	7.3	6.2	9.9	8.4	15.1	-12.6	-1.9	19.5	8.6	33.7	80.6	0.3	-2.2	-2.2	-0.1	10.0	-17.2	-9.0	14.7	8.7
<b>Gross Fixed Capital Formation</b>	<b>32.5</b>	<b>78.1</b>	<b>8.1</b>	<b>22.6</b>	<b>8.2</b>	<b>-2.2</b>	<b>96.7</b>	<b>-26.2</b>	<b>6.0</b>	<b>14.2</b>	<b>1.9</b>	<b>25.1</b>	<b>71.1</b>	<b>-2.5</b>	<b>20.1</b>	<b>-0.9</b>	<b>-13.4</b>	<b>88.7</b>	<b>-34.6</b>	<b>3.6</b>	<b>1.9</b>	<b>2.9</b>
Durable Equipment	58.7	74.5	4.5	34.2	0.6	-19.1	101.3	-14.9	3.6	19.7	-9.1	48.4	71.5	-8.9	30.4	-9.6	-35.2	99.5	-16.1	1.1	2.0	-9.1
Construction	-0.6	85.2	14.9	2.5	25.4	28.4	91.5	-39.8	10.1	5.3	21.8	-4.9	70.5	10.4	3.0	17.6	21.9	79.3	-52.4	7.8	1.8	21.9
<b>Change in Inventories</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Exports of Goods and Services</b>	<b>31.7</b>	<b>22.6</b>	<b>19.4</b>	<b>34.6</b>	<b>22.1</b>	<b>-9.4</b>	<b>40.8</b>	<b>58.7</b>	<b>5.3</b>	<b>-6.0</b>	<b>-0.3</b>	<b>7.8</b>	<b>10.5</b>	<b>2.9</b>	<b>15.5</b>	<b>8.7</b>	<b>-14.5</b>	<b>34.8</b>	<b>35.3</b>	<b>8.8</b>	<b>-6.8</b>	<b>-9.6</b>
Merchandise, f.o.b.	28.2	17.5	15.2	45.1	29.6	-18.6	35.8	75.9	8.6	-7.1	4.3	0.9	5.9	-2.3	18.6	15.1	-27.1	25.8	47.1	20.3	-6.5	-7.3
Services	42.7	37.1	29.4	11.8	1.4	23.1	52.5	22.4	-4.9	-2.1	-15.2	33.4	23.6	15.6	9.2	-5.5	19.3	49.6	18.9	-11.1	-7.7	-15.1
<b>Less: Imports of Goods and Services</b>	<b>50.4</b>	<b>41.5</b>	<b>19.2</b>	<b>36.8</b>	<b>15.3</b>	<b>-12.4</b>	<b>59.3</b>	<b>5.4</b>	<b>2.7</b>	<b>3.6</b>	<b>2.4</b>	<b>30.7</b>	<b>26.5</b>	<b>10.8</b>	<b>24.5</b>	<b>-3.5</b>	<b>-17.7</b>	<b>51.7</b>	<b>-6.4</b>	<b>3.8</b>	<b>-0.5</b>	<b>-0.6</b>
Merchandise, f.o.b.	50.7	38.2	5.7	34.6	13.1	-15.0	50.8	9.3	3.3	3.0	0.2	31.0	23.5	-1.8	22.5	-5.4	-20.2	40.6	-3.3	6.9	-1.1	-2.7
Services	48.4	61.4	88.7	43.0	21.3	-5.8	78.7	-2.0	1.5	4.8	7.1	29.0	44.2	75.3	30.2	1.5	-11.5	77.0	-12.0	-2.5	0.6	3.9
<b>GROSS DOMESTIC PRODUCT</b>	<b>12.3</b>	<b>18.8</b>	<b>12.3</b>	<b>13.4</b>	<b>13.2</b>	<b>8.7</b>	<b>11.6</b>	<b>12.5</b>	<b>6.6</b>	<b>9.8</b>	<b>3.9</b>	<b>6.6</b>	<b>9.2</b>	<b>3.3</b>	<b>3.4</b>	<b>6.5</b>	<b>2.8</b>	<b>9.7</b>	<b>7.4</b>	<b>2.3</b>	<b>2.8</b>	<b>2.0</b>

r/ - revised estimates

p/ - preliminary estimates



**Table 6. Contribution (%) to GDP by Economic Activity, Expenditure Share and Sector - Current Prices**

Eco Activity/Expenditure/Sector	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture	20.7	20.5	18.8	18.5	17.2	18.8	18.1	18.1	18.2	16.5	16.1	15.9
Forestry & logging	10.1	10.4	9.2	8.4	8.5	8.7	8.2	9.6	8.3	8.9	9.1	9.6
Fishing	7.2	7.4	4.3	4.6	4.4	4.3	3.9	2.8	3.0	3.7	2.9	2.5
Mining & Quarrying	0.0	0.1	0.1	0.1	0.1	0.2	0.5	0.7	4.3	2.7	2.6	0.8
Manufacturing	6.5	6.6	6.0	6.5	7.6	7.5	7.9	8.3	8.4	7.9	7.3	8.0
Electricity Water	1.8	1.8	0.7	1.1	0.9	0.8	1.2	2.0	2.0	2.4	2.7	3.2
Construction	4.2	2.7	2.6	2.7	2.5	2.6	2.7	2.4	2.1	2.4	2.6	3.1
Wholesale & Retail	7.6	7.5	11.7	12.8	12.2	12.7	12.8	13.1	13.0	13.7	13.8	14.7
Hotels & Restaurants	0.4	0.9	0.5	0.5	0.7	0.7	1.9	2.5	2.8	2.7	2.8	2.3
Transportation & Storage	6.4	7.1	6.2	6.0	5.5	5.6	5.7	5.5	5.1	5.0	5.0	5.2
Communications	1.8	2.3	2.6	2.9	3.0	2.8	2.7	2.3	1.3	1.1	1.1	1.0
Financial intermediation	1.0	1.4	2.4	3.1	3.6	4.3	3.4	2.4	2.5	2.9	2.9	3.1
Insurance Services	0.2	0.4	0.4	1.0	1.2	1.1	1.1	1.3	1.4	1.6	1.6	1.7
Ownership of Owner-Occupied Dwellings	9.1	8.6	7.6	7.0	6.5	6.0	5.7	5.3	4.9	4.8	5.4	5.3
Real Estate Services	3.8	3.6	3.3	3.6	3.3	3.1	2.9	2.7	2.5	2.9	3.3	3.2
Business Services	0.7	0.6	0.8	0.7	0.7	0.7	0.8	0.7	0.8	0.8	0.8	0.8
Public Administration	6.7	6.2	11.3	9.6	10.6	9.7	10.2	10.2	8.9	9.2	9.6	9.5
Education Services	3.6	3.8	4.1	4.0	4.6	4.7	4.7	4.8	4.5	4.7	5.0	4.8
Health Services	1.2	1.3	1.5	2.1	1.9	1.9	2.0	2.0	1.9	2.0	2.2	2.2
Personal and Other Services	4.6	4.5	4.3	4.4	4.5	4.2	3.8	3.7	3.4	3.5	3.2	3.3
<b>GDP at factor cost</b>	<b>97.7</b>	<b>97.7</b>	<b>98.5</b>	<b>99.4</b>	<b>99.4</b>	<b>100.3</b>	<b>100.4</b>	<b>100.4</b>	<b>99.6</b>	<b>99.6</b>	<b>99.9</b>	<b>100.3</b>
Taxes less subsidies	3.0	3.1	2.6	2.4	2.7	2.6	2.6	2.3	3.0	3.3	3.1	2.9
Less Bank Service Charge	-0.7	-0.8	-1.1	-1.8	-2.1	-3.0	-2.9	-2.7	-2.5	-2.9	-3.0	-3.2
<b>Gross Domestic Product</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Expenditure on GDP</b>												
Household Consumption	67.0	67.4	57.1	58.4	62.4	63.7	60.2	60.9	56.0	56.5	58.0	58.2
NGO Final Consumption	5.9	5.3	4.4	4.8	4.5	4.2	3.7	3.7	3.4	3.4	3.2	3.4
Government Final Consumption	23.2	28.5	41.3	41.5	41.9	39.3	39.2	41.3	31.0	28.7	32.0	33.3
Gross Fixed Capital Formation	9.7	11.3	14.6	14.8	17.2	15.9	14.3	25.8	16.3	16.3	17.4	17.0
Construction	4.3	3.8	5.1	5.4	5.3	5.7	6.7	11.7	6.1	6.3	6.2	7.2
Machinery and equipment	5.4	7.6	9.6	9.4	11.9	10.3	7.6	14.1	10.3	10.1	11.2	9.8
Change in Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Gross National Expenditure	105.8	112.5	117.5	119.5	126.0	123.1	117.4	131.7	106.7	104.9	110.6	111.9
plus Exports of goods and services	29.1	33.9	30.1	33.6	43.0	44.9	37.4	48.2	65.6	65.1	57.1	54.6
Goods	22.1	25.0	21.3	22.9	31.6	35.1	26.2	32.6	49.3	50.5	43.8	43.8
Services	7.0	8.9	8.8	10.7	11.3	9.8	11.1	15.5	16.3	14.6	13.4	10.9
less Imports of goods and services	34.9	46.4	47.6	53.1	69.0	68.0	54.7	79.9	72.3	70.1	67.7	66.5
Goods	29.9	39.8	39.8	39.4	50.4	48.7	38.0	52.6	49.3	48.0	46.2	44.4
Services	5.1	6.6	7.8	13.7	18.6	19.3	16.7	27.3	23.0	22.0	21.5	22.1
<b>Expenditure on GDP</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Statistical discrepancy</b>	<b>5.7</b>	<b>5.0</b>	<b>-9.6</b>	<b>-5.1</b>	<b>2.3</b>	<b>-1.0</b>	<b>-1.0</b>	<b>1.2</b>	<b>-2.2</b>	<b>-1.7</b>	<b>0.6</b>	<b>0.4</b>
<b>Total All Industries' Value Added</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>of which:</i>												
<b>Formal Sector</b>	<b>37.4</b>	<b>36.0</b>	<b>31.8</b>	<b>33.6</b>	<b>30.1</b>	<b>28.5</b>	<b>26.9</b>	<b>29.3</b>	<b>33.6</b>	<b>32.1</b>	<b>29.7</b>	<b>30.4</b>
<b>General Government</b>	<b>19.7</b>	<b>23.5</b>	<b>30.9</b>	<b>30.3</b>	<b>35.9</b>	<b>36.8</b>	<b>38.8</b>	<b>39.3</b>	<b>36.9</b>	<b>38.6</b>	<b>41.4</b>	<b>39.8</b>
<b>Total Informal Sector</b>	<b>42.9</b>	<b>40.5</b>	<b>37.3</b>	<b>36.1</b>	<b>34.0</b>	<b>34.7</b>	<b>34.3</b>	<b>31.4</b>	<b>29.5</b>	<b>29.3</b>	<b>29.0</b>	<b>29.8</b>
<i>of which:</i>												
Agriculture - cash crops	4.3	3.9	4.0	3.4	3.4	4.7	4.3	4.1	4.5	4.2	3.9	4.1
- home consumption	13.9	13.8	12.5	12.2	11.3	11.6	11.7	10.7	10.1	10.2	9.8	10.2
Forestry & Logging - monetary	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- nonmonetary	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Fishing -monetary	2.6	2.2	1.4	1.3	1.1	0.9	1.0	0.8	0.5	0.4	0.4	0.4
- home consumption	2.5	2.4	1.9	1.7	1.5	1.3	1.5	1.2	0.8	0.7	0.7	0.7
Mining-alluvial gold production	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1
Manufacturing - sawn timber, handicrafts,	0.2	0.3	0.3	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.1
Construction -permanent structures	1.8	0.5	0.6	0.6	0.6	0.7	0.9	0.7	0.5	0.7	0.6	0.8
-traditional dwellings	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Wholesale and Retail Trade	1.1	1.1	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7
Transport - Buses, taxis, OBMs, pickups	2.8	3.4	3.6	3.8	4.0	3.7	3.6	3.4	3.2	3.1	3.0	3.0
Owner-occupied -permanent dwellings	8.2	7.7	6.8	6.3	5.8	5.4	5.2	4.8	4.4	4.3	4.8	4.8
- rural traditional houses	0.8	0.8	0.7	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.5	0.5
Real Estate Rental Activity	1.8	1.6	2.1	2.2	2.0	1.9	1.8	1.7	1.5	1.7	1.9	1.8
Other services	2.4	2.4	2.2	2.2	2.2	2.3	2.4	2.2	2.2	2.2	2.2	2.3

**Table 7. Manufacturing Value Added by Main Categories - Current and Constant Prices Values**

Main Manufacturing Group	Current Prices (SIS Millions)												Constant 2004 Prices (SIS Millions)											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014/p	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013/r	2014/p
Food manufacturing	66.6	68.5	74.3	89.6	120.1	133.0	154.1	180.2	204.2	204.1	198.6	215.8	77.4	68.5	62.1	67.9	84.0	79.3	77.4	87.1	92.2	93.4	92.9	93.0
Beverages & tobacco manufacturing	30.3	38.5	41.8	50.4	67.5	74.8	86.6	101.2	114.7	112.3	117.7	145.4	33.2	38.5	38.0	41.8	51.5	52.3	52.9	53.1	51.5	52.2	51.9	52.0
Wood products manufacturing	7.8	8.6	9.3	11.2	15.0	16.6	19.2	22.5	25.5	26.3	29.8	32.4	8.6	8.6	8.6	9.5	12.0	12.1	11.5	13.0	12.6	12.8	13.9	15.3
Printing and publishing	6.5	6.6	7.2	8.7	11.6	12.9	14.9	17.4	19.8	31.8	33.0	32.8	7.1	6.6	6.7	8.0	10.3	11.4	12.3	13.8	15.3	15.5	15.5	15.5
Chemicals and rubber manufacturing	3.3	6.7	7.3	8.8	11.8	13.0	15.1	17.7	20.0	10.3	9.6	11.5	3.7	6.7	6.3	7.7	9.4	8.0	8.7	9.1	8.1	8.6	8.5	10.2
Non-metallic products manufacturing	1.7	2.8	3.0	3.6	4.9	5.4	6.3	7.3	8.3	9.3	8.9	10.7	1.7	2.8	2.5	2.9	3.7	3.5	3.4	3.8	3.8	4.0	4.0	4.8
Metallic products manufacturing	5.0	6.3	6.8	8.2	11.0	12.2	14.2	16.6	18.8	20.4	20.6	25.4	5.5	6.3	5.6	5.9	5.7	6.7	7.2	8.1	9.0	9.7	9.6	11.4
Other manufacturing	34.5	39.0	42.3	51.0	68.3	75.7	87.6	102.5	116.1	115.7	116.4	135.6	38.8	39.0	36.6	40.6	49.4	48.7	48.8	53.2	54.1	55.5	55.8	58.8
<b>Total Manufacturing</b>	<b>155.6</b>	<b>177.0</b>	<b>192.0</b>	<b>231.5</b>	<b>310.1</b>	<b>343.6</b>	<b>398.0</b>	<b>465.4</b>	<b>527.3</b>	<b>530.3</b>	<b>534.6</b>	<b>609.6</b>	<b>175.9</b>	<b>177.0</b>	<b>166.4</b>	<b>184.2</b>	<b>226.0</b>	<b>222.2</b>	<b>222.2</b>	<b>241.1</b>	<b>246.6</b>	<b>251.8</b>	<b>252.1</b>	<b>261.0</b>

p/ - preliminary estimates; r/ - revised

**Table 8. Household Final Consumption Expenditure (HFCE) by Major Categories - Current and Constant Price Values (SIS millions)**

Major HFCE Groups	Current Prices (SIS Millions)												Constant 2004 Prices (SIS Millions)											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013/r	2014/p	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013/r	2014/p
Food	806.7	935.8	1,104.0	1,157.8	1,341.3	1,692.6	1,711.1	1,858.0	1,967.6	2,088.6	2,263.9	2,347.6	879.0	935.8	1,047.1	1,023.0	1,130.6	1,179.1	1,113.4	1,221.2	1,249.1	1,286.2	1,356.3	1,446.1
Beverages and tobacco	47.0	50.9	51.5	57.6	61.4	68.5	74.5	85.3	100.2	106.7	122.4	154.2	49.2	50.9	52.6	53.9	55.1	56.4	57.7	59.1	60.5	61.9	63.4	64.9
Clothing and footwear	29.5	30.6	31.7	37.3	39.6	40.7	44.8	50.1	51.6	53.7	59.7	63.6	29.6	30.6	31.7	32.4	33.2	34.0	34.8	35.6	36.4	37.3	38.2	39.0
Housing, water, electricity, gas and fuels	348.1	369.3	400.3	429.9	448.7	473.6	493.2	514.6	536.5	576.5	714.3	730.3	356.5	369.3	382.6	409.0	424.3	440.1	456.6	473.7	491.4	509.8	528.9	541.9
Furnishings, household equipment and routine maintenance	50.2	55.1	57.0	70.0	78.8	94.6	108.5	117.8	128.2	135.0	145.2	153.5	53.3	55.1	54.7	62.2	64.4	66.6	68.9	71.3	73.7	76.3	78.9	81.6
Health	33.5	37.1	42.4	48.6	51.6	53.4	54.8	56.3	57.4	70.0	87.5	103.8	36.3	37.1	38.0	38.9	39.8	40.7	41.7	42.7	43.7	44.7	45.7	46.8
Transport	68.4	100.3	151.0	227.0	267.3	326.9	350.0	455.9	538.0	581.5	606.0	627.5	73.8	100.3	129.7	184.4	208.7	223.6	228.9	284.3	320.9	348.5	356.6	365.0
Leisure, entertainment and culture	12.2	13.4	15.2	20.2	20.6	21.1	21.6	22.3	23.3	24.5	25.1	25.7	13.1	13.4	13.7	14.1	14.4	14.7	15.1	15.4	15.8	16.2	16.5	16.9
Education	68.0	75.3	85.9	90.0	92.1	98.8	89.9	102.4	98.9	112.1	107.0	117.0	73.5	75.3	77.0	78.9	80.7	82.6	84.5	86.5	88.6	90.6	92.8	94.9
Hotels, cafes and restaurants	14.9	16.5	18.1	19.8	21.4	26.6	30.2	30.2	32.3	35.1	37.6	39.4	16.1	16.5	16.9	17.4	17.8	18.3	18.7	19.2	19.7	20.2	20.7	21.1
Miscellaneous goods and services	39.6	43.1	62.3	51.1	59.9	67.3	68.9	73.3	72.0	77.2	78.1	80.2	42.2	43.1	44.1	45.1	46.1	47.2	48.2	49.3	50.4	51.6	52.7	54.1
<b>Total HFCE</b>	<b>1,518.0</b>	<b>1,727.4</b>	<b>2,019.4</b>	<b>2,209.3</b>	<b>2,482.8</b>	<b>2,964.2</b>	<b>3,047.5</b>	<b>3,366.3</b>	<b>3,605.9</b>	<b>3,860.9</b>	<b>4,246.9</b>	<b>4,442.8</b>	<b>1,622.6</b>	<b>1,727.4</b>	<b>1,888.2</b>	<b>1,959.1</b>	<b>2,115.1</b>	<b>2,203.3</b>	<b>2,168.5</b>	<b>2,358.2</b>	<b>2,450.2</b>	<b>2,543.1</b>	<b>2,650.7</b>	<b>2,772.4</b>

**Table 9. Contribution to Growth by Economic Activity and Expenditure Share - Current Price and Constant Price Values (SIS\$ millions)**

Contribution to Growth - Current Prices	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Contribution to Growth - Constant Prices	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture	56.5	47.9	65.3	34.7	164.1	43.9	106.3	128.9	-33.1	77.7	30.8	Agriculture	10.7	18.2	5.4	15.0	59.7	-6.6	61.1	59.6	-16.8	-10.6	13.1
Forestry & logging	38.4	13.9	5.3	47.8	52.0	13.4	124.0	-12.2	73.7	75.6	65.0	Forestry & logging	66.7	-21.7	3.8	-35.4	54.9	38.0	107.9	-46.6	4.2	1.5	60.2
Fishing	26.1	-62.0	27.9	13.8	19.6	-1.2	-41.2	34.9	57.6	-35.5	-20.5	Fishing	-3.5	-15.3	22.7	-18.6	29.8	-7.6	4.4	17.8	5.5	-2.1	22.6
Mining & Quarrying	1.68	0.34	0.73	1.35	3.37	14.61	14.03	230.76	-87.77	12.28	-132.9	Mining & Quarrying	1.6	-0.2	-0.7	1.2	5.9	10.3	8.0	194.2	-0.03	-28.76	-113.7
Manufacturing	21.37	15.00	39.50	78.62	33.51	54.35	67.41	61.92	3.03	4.30	75.0	Manufacturing	1.0	-10.6	17.8	41.8	-3.9	0.0	18.9	5.5	5.2	0.3	8.9
Electricity Water	4.20	-24.83	16.10	-2.86	-0.34	25.74	52.04	14.33	32.14	35.81	49.6	Electricity Water	1.3	-0.1	10.7	-33.2	45.1	-15.4	41.6	-10.7	-12.9	8.0	6.9
Construction	-27.29	10.71	12.89	5.96	15.16	15.81	-2.35	2.14	29.90	25.73	48.4	Construction	-18.1	1.7	5.5	7.8	5.5	4.1	-7.9	-15.0	-1.3	8.0	17.9
Wholesale & Retail	19.8	172.1	86.2	36.9	87.4	56.9	89.6	90.3	98.7	93.7	113.1	Wholesale & Retail	26.8	8.1	5.1	24.2	0.2	16.0	5.4	1.1	13.6	18.0	23.3
Hotels & Restaurants	13.8	-5.7	-0.9	12.0	4.9	63.8	40.4	38.9	6.7	24.0	-33.9	Hotels & Restaurants	-16.1	27.0	4.6	1.9	-2.6	12.4	16.8	4.1	7.4	8.1	4.5
Transportation & Storage	39.0	5.5	16.3	11.9	32.1	29.8	20.5	15.3	15.2	28.7	33.7	Transportation & Storage	26.9	7.7	4.8	3.0	0.2	13.8	4.7	1.0	11.8	15.6	20.1
Communications	18.8	21.0	20.5	16.3	10.1	3.8	-5.7	-44.0	-9.2	2.4	1.8	Communications	15.4	6.6	14.8	12.2	6.1	3.0	10.9	7.8	2.8	4.0	3.1
Financial intermediation	12.5	41.1	35.4	33.0	53.1	-28.0	-38.7	25.3	34.5	23.6	23.7	Financial intermediation	10.8	46.7	13.9	19.4	-6.3	2.8	31.7	15.7	24.3	12.1	10.9
Insurance Services	6.9	1.5	23.0	10.6	5.1	5.1	16.7	14.1	19.3	13.1	13.2	Insurance Services	6.6	15.0	4.5	6.2	-2.0	0.9	10.2	5.0	7.8	3.9	3.5
Ownership of Owner-Occupied Dwellings	13.4	11.7	8.9	11.1	13.5	10.1	10.5	10.9	11.3	75.8	14.5	Ownership of Owner-Occupied Dwellings	8.2	8.5	8.8	9.1	9.4	9.8	10.1	10.5	10.9	11.3	11.7
Real Estate Services	6.6	7.9	23.5	6.0	7.3	5.6	5.8	6.1	38.3	47.5	-1.5	Real Estate Services	4.4	3.3	14.3	4.5	4.7	4.9	5.1	5.3	5.5	5.7	-0.9
Business Services	0.5	9.8	-2.1	4.0	5.8	3.7	3.6	7.4	4.9	5.9	3.1	Business Services	-0.7	3.4	0.9	1.6	0.6	0.8	2.0	2.5	1.1	1.6	0.0
Public Administration	5.3	197.0	-19.6	88.4	15.3	63.9	59.7	-7.0	54.9	90.1	19.9	Public Administration	9.9	160.9	-47.3	34.1	-22.6	0.2	14.5	-18.1	9.1	34.4	4.0
Education Services	16.1	27.8	14.6	42.4	30.6	19.1	32.2	17.4	30.3	49.3	0.9	Education Services	10.0	14.0	2.2	14.1	7.8	5.5	2.7	6.9	8.2	24.9	-0.6
Health Services	6.5	11.0	26.6	2.9	12.8	11.7	12.5	8.4	15.6	26.6	2.3	Health Services	4.4	1.9	15.5	-5.9	1.1	1.1	1.2	3.6	0.9	10.6	-0.3
Personal and Other Services	10.2	17.6	19.1	25.7	10.1	-4.0	16.9	10.7	18.1	1.3	15.3	Personal and Other Services	2.4	4.6	1.6	3.0	3.0	3.1	3.2	3.3	3.3	3.4	3.5
<b>GDP at factor cost</b>	<b>290.2</b>	<b>519.4</b>	<b>419.4</b>	<b>480.5</b>	<b>575.5</b>	<b>408.3</b>	<b>584.1</b>	<b>654.7</b>	<b>414.0</b>	<b>677.7</b>	<b>321.5</b>	<b>GDP at factor cost</b>	<b>168.7</b>	<b>280.0</b>	<b>108.8</b>	<b>105.9</b>	<b>196.7</b>	<b>97.2</b>	<b>352.6</b>	<b>253.5</b>	<b>90.6</b>	<b>129.7</b>	<b>98.7</b>
Taxes less subsidies	11.1	2.1	3.2	21.0	13.1	6.1	1.1	57.9	35.3	4.7	-6.4	Taxes less subsidies	5.3	-4.4	-3.9	9.7	3.6	-0.6	-0.3	33.3	16.8	-6.0	-6.2
Less Bank Service Charge	-5.8	-14.7	-30.1	-19.3	-50.8	-11.2	-1.7	-11.2	-35.1	-24.0	-24.1	Less Bank Service Charge	-6.3	-27.4	-8.2	-11.4	3.7	-1.7	-18.6	-9.2	-14.2	-7.1	-6.4
<b>Gross Domestic Product</b>	<b>295.5</b>	<b>506.8</b>	<b>392.5</b>	<b>482.3</b>	<b>537.8</b>	<b>403.2</b>	<b>583.5</b>	<b>701.4</b>	<b>414.2</b>	<b>658.4</b>	<b>290.9</b>	<b>Gross Domestic Product</b>	<b>167.6</b>	<b>248.3</b>	<b>96.7</b>	<b>104.3</b>	<b>204.0</b>	<b>95.0</b>	<b>333.7</b>	<b>277.6</b>	<b>93.2</b>	<b>116.7</b>	<b>86.1</b>
<b>Expenditure on GDP</b>												<b>Expenditure on GDP</b>											
Household Consumption	209.4	292.0	189.9	273.5	481.4	83.3	318.8	239.6	255.0	386.0	196.0	Household Consumption	104.8	160.8	71.0	156.0	88.2	-34.8	189.7	92.0	92.9	107.6	121.7
NGO Final Consumption	1.6	20.8	23.8	0.7	13.0	-6.5	18.3	12.9	12.9	3.4	20.9	NGO Final Consumption	-7.8	3.7	3.8	3.9	4.0	4.1	4.3	4.4	4.5	4.6	4.8
Government Final Consumption	204.4	732.9	106.3	97.5	164.4	154.5	300.2	-288.3	-38.3	381.3	201.3	Government Final Consumption	183.8	587.2	4.4	-29.0	-28.1	-0.8	126.5	-238.6	-103.7	154.3	104.1
Gross Fixed Capital Formation	71.3	227.0	41.8	126.2	56.4	-16.6	701.5	-374.1	63.5	158.1	24.0	Gross Fixed Capital Formation	58.4	206.8	-12.5	97.7	-5.1	-77.6	443.3	-326.6	22.3	12.2	18.7
Construction	71.8	144.8	15.2	121.1	3.0	-91.6	391.6	-115.7	23.9	135.2	-74.6	Construction	63.3	138.8	-29.7	92.2	-38.0	-125.9	230.4	-74.3	4.4	7.7	-36.3
Machinery and equipment	-0.5	82.2	26.5	5.1	53.4	75.0	309.9	-258.3	39.6	22.9	98.5	Machinery and equipment	-5.0	68.0	17.2	5.5	33.0	48.2	212.9	-252.3	17.9	4.5	55.0
Change in Inventories	-	-	-	-	-	-	-	-	-	-	-	Change in Inventories	-	-	-	-	-	-	-	-	-	-	-
Gross National Expenditure	486.7	1272.6	361.8	497.9	715.2	214.7	1338.8	-409.8	293.0	928.8	442.1	Gross National Expenditure	339.2	958.5	66.7	228.5	59.1	-109.1	763.8	-468.8	16.0	278.8	249.2
plus Exports of goods and services	209.0	196.6	206.1	439.2	378.7	-197.2	771.1	1562.0	222.0	-265.0	-12.6	plus Exports of goods and services	63.0	91.4	28.3	153.3	99.4	-180.2	369.0	504.4	169.9	-143.9	-188.3
Goods	140.9	112.1	114.5	391.5	372.3	-302.8	475.4	1370.0	274.0	-244.0	136.3	Goods	6.0	37.8	-15.7	123.5	119.0	-245.0	170.8	391.2	248.7	-95.4	-99.9
Services	68.0	84.5	91.6	47.7	6.4	105.7	295.7	192.0	-52.0	-21.0	-148.8	Services	57.0	53.6	44.0	29.8	-19.6	64.8	198.3	113.1	-78.8	-48.5	-88.4
less Imports of goods and services	398.4	493.7	323.7	738.4	419.9	-392.6	1645.4	240.0	127.0	171.0	118.5	less Imports of goods and services	279.3	314.6	161.9	408.1	-72.9	-354.4	851.9	-160.1	88.2	-12.6	-14.2
Goods	343.0	389.3	80.4	515.6	262.1	-340.5	979.4	270.0	105.0	99.0	7.2	Goods	241.1	239.4	-22.6	278.4	-81.4	-289.0	465.0	-52.9	107.7	-17.5	-44.5
Services	55.4	104.4	243.2	222.8	157.8	-52.1	666.0	-30.0	22.0	72.0	111.3	Services	38.2	75.2	184.5	129.7	8.5	-65.4	386.9	-107.1	-19.5	4.9	30.3
<b>Expenditure on GDP</b>	<b>297.3</b>	<b>975.6</b>	<b>244.2</b>	<b>198.7</b>	<b>674.0</b>	<b>410.2</b>	<b>464.5</b>	<b>912.2</b>	<b>388.0</b>	<b>492.8</b>	<b>311.1</b>	<b>Expenditure on GDP</b>	<b>122.9</b>	<b>735.3</b>	<b>-66.9</b>	<b>-26.2</b>	<b>231.4</b>	<b>65.1</b>	<b>280.9</b>	<b>195.7</b>	<b>97.7</b>	<b>147.4</b>	<b>75.1</b>
stat discrepancy	-1.8	-468.7	148.3	283.6	-136.2	-7.0	119.0	-210.8	26.2	165.6	-20.1	stat discrepancy	44.8	-487.0	163.6	130.5	-27.5	29.9	52.8	82.0	-4.5	-30.8	11.0

**Table 10. Revisions to levels of Gross Domestic Product (GDP) by Economic Activity - Current and Constant Price Values (SIS millions)**

Economic Activity	Current Prices (SIS Millions)											Constant 2004 Prices (SIS Millions)										
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>AGRICULTURE, FISHERIES &amp; FORESTRY</b>	-	-	-	-	-	-	-	-	-	6.4	2.8	-	-	-	-	-	-	-	-	-	(0.7)	0.5
Agriculture & Hunting	-	-	-	-	-	-	-	-	-	(1.1)	0.8	-	-	-	-	-	-	-	-	-	(0.7)	0.5
Forestry & Logging	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.001)
Fishing	-	-	-	-	-	-	-	-	-	7.5	1.9	-	-	-	-	-	-	-	-	-	-	-
<b>INDUSTRY</b>	-	-	-	-	-	-	-	-	-	-	(17.8)	-	-	-	-	-	-	-	-	-	-	(8.6)
Mining & Quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.2)
Electricity & Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-	-	(17.8)	-	-	-	-	-	-	-	-	-	-	(6.4)
<b>SERVICES</b>	-	-	-	-	-	-	-	-	(0.04)	0.9	56.5	-	-	-	-	-	-	-	-	(1.1)	0.6	8.4
Wholesale and Retail Trade	-	-	-	-	-	-	-	-	-	0.5	0.7	-	-	-	-	-	-	-	-	-	0.3	0.4
Hotel & Restaurants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.0)	(0.02)	1.1
Transport & Storage	-	-	-	-	-	-	-	-	-	0.4	0.4	-	-	-	-	-	-	-	-	-	0.3	0.3
Communications	-	-	-	-	-	-	-	-	(0.02)	(0.003)	0.006	-	-	-	-	-	-	-	-	(0.03)	(0.005)	0.01
Financial Intermediation	-	-	-	-	-	-	-	-	-	-	44.6	-	-	-	-	-	-	-	-	-	-	-
Insurance Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate & Renting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Owner Occupied Dwellings	-	-	-	-	-	-	-	-	-	-	10.8	-	-	-	-	-	-	-	-	-	-	6.6
Business Services	-	-	-	-	-	-	-	-	(0.02)	0.01	(0.004)	-	-	-	-	-	-	-	-	(0.01)	0.01	(0.002)
Public Administration & Defense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on Products less Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.0)	(0.2)	(0.7)
Less Imputed Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>GROSS DOMESTIC PRODUCT (GDP)</b>	-	-	-	-	-	-	-	-	(0.04)	7.4	41.5	-	-	-	-	-	-	-	-	(1.1)	(0.3)	(0.4)
<b>GDP Excluding Development Budget</b>	-	-	-	-	-	-	-	-	(0.04)	7.4	41.5	-	-	-	-	-	-	-	-	(1.1)	(0.3)	(0.4)

**Table 11. Revisions to levels of Gross Domestic Product (GDP) by Expenditure Share - Current and Constant Price Values (SIS millions)**

Expenditure	Current Prices (SIS Millions)											Constant 2004 Prices (SIS Millions)										
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Final Consumption Expenditure</b>	-	-	-	-	-	-	-	-	-	-	<b>10.6</b>	-	-	-	-	-	-	-	-	-	-	<b>6.5</b>
Household Final Consumption Expenditure	-	-	-	-	-	-	-	-	-	-	10.6	-	-	-	-	-	-	-	-	-	-	6.5
Private Non Profit Institutions Serving Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Consumption Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Gross Fixed Capital Formation</b>	-	-	-	-	-	-	-	-	-	-	<b>(31.6)</b>	-	-	-	-	-	-	-	-	-	-	<b>(17.4)</b>
Durable Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-	-	(31.6)	-	-	-	-	-	-	-	-	-	-	(17.4)
<b>Change in Inventories</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Exports of Goods and Services</b>	-	-	-	-	-	-	-	-	-	-	-	<b>0.1</b>	-	-	-	-	-	-	-	-	-	-
Merchandise, f.o.b.	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Imports of Goods and Services</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Merchandise, f.o.b.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Balance on External Goods and Services</i>	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-	-	-	-
Statistical Discrepancy	-	-	-	-	-	-	-	-	(0.04)	7.4	62.5	(0.1)	-	-	-	-	-	-	-	(1.1)	(0.3)	10.5
<b>GROSS DOMESTIC PRODUCT</b>	-	-	-	-	-	-	-	-	<b>(0.04)</b>	<b>7.4</b>	<b>41.5</b>	-	-	-	-	-	-	-	-	<b>(1.1)</b>	<b>(0.3)</b>	<b>(0.4)</b>

## **APPENDIX I. METHODOLOGY, DATA SOURCES AND CHALLENGES**

This annex presents a summary of the main methodological issues, data sources and limitations as well as short-medium term challenges. Additional details of the compilation history of the GDP estimates can be obtained from past publications.

The compilation of the GDP estimates follow practices recommended in the 1993 System of National Accounts (SNA). The 2008 SNA recommendations cannot be fully implemented due mainly to data limitations. However, certain conceptual treatments for specific types of economic activities such as units undertaking ancillary activities within enterprises, and mining and mineral exploration have been considered within the meaning of the 2008 SNA.

### **I. GDP BY PRODUCTION**

As mentioned in the previous publication, the GDP or the Gross Value Added (GVA) by economic activity is calculated as the difference between the Gross Value of Output (GVO) and Intermediate Consumption (IC) at both current and constant prices. There are some specific cases where the GVA is computed by the sum of costs approach such as in the mining and quarry industry. The GVO at constant 2004 prices are mainly derived by extrapolating the 2004 GVO by appropriate volume indicators. The ICs at constant 2004 prices are computed by using volume indicators of IC and by applying the ratio of the IC/GVO in 2004 to GVO at constant price in the current year.

Following improvements in the methodology applied for the 2013 estimates, the 2014 estimates for large enterprises in key industries such as agriculture, fishing, manufacturing, hotel & restaurant, and electricity & water were derived directly from their financial accounts. For the remaining non-respondents, the application of market shares was used to impute for missing data. Moreover, the total population estimate applied from the 2009 Census was revised to account for an undercount that was not previously considered. This was only applied to Table 1, mainly to revise the per capita GDP estimates. Other compilation efforts, conceptualisation and certain statistical treatment of data and indicators followed similar practises as in previous publications.

### **II. GDP BY EXPENDITURE**

There was no major change in the expenditure method of compiling GDP in this publication. Compilation efforts followed similar approaches from those applied in the previous publications.

### **III. DATA SOURCES**

The main data sources used in the compilation of the GDP at current and constant 2004 prices include:

- Business Surveys (SISO),
- Non-Profit Institutions Survey (SISO)
- Trade Statistics (SISO/Customs)
- Balance of Payments (CBSI)
- National Provident Fund Employment Data (SINPF)
- Inland Revenue Aggregate records

- Government Finance (Finance and Treasury/National Planning Dept)
- Annual and Quarterly Economic Review (CBSI)
- Household Income and Expenditure Survey 2005/6 (SISO)
- Census Population Growth Rates (SISO)
- Consumer Price Index (SISO)
- Selected Volume and Price indexes (various sources/SISO)
- Imports and Export Price indexes of major commodities (various sources/SISO)

#### **IV Short-Medium Term Challenges**

As stated in previous releases, on-going revisions to the GDP series will continue to be made depending on forthcoming new data and improved data sources such as the data from the 2012-13 Household Income and Expenditure Survey (HIES).

A number of immediate challenges for the SISO in the compilation of the GDP and national accounts include the following:

- The quality of the current GDP estimates depends on the quality/reliability of source data from other organizations and information sources. The SISO plans to address this issue across ministries and provincial governments through the implementation of the proposed National Statistical Development Strategy (NSDS) 2015-2035 that is currently been finalised for implementation in mid-2016 onwards.
- A major revision to the GDP series will be progressed in 2016 now that the HIES results have been finalised. This will involve the updating of the household final consumption expenditure (HFCE) and informal sector estimates, and work that will involve the rebase of the current weights of the consumer price index (CPI) and the rebase of the GDP estimates in constant prices.
- The current limited range of price and volume deflators also impacts on the quality of the GDP estimates. The SISO plans to improve this and explore alternative measures including implementing similar efforts identified in the NSDS.
- Accessing more detailed and up-to-date version of development budget data remains a challenge. This and similar challenges have also been considered in the NSDS for implementation.
- Improving the quality and response rate of the Annual Business and Employment Surveys will continue to be progressed including considerations for legal prosecution of non-compliant enterprises.
- Strengthening the coordination and collaboration with other key stakeholders on national accounts is being progressed through resource sharing, networking, possible secondment arrangements, as well as through strategies such as the NSDS.