



**Solomon Islands Government**

**Statistical Bulletin: 18/2014**

**GROSS DOMESTIC PRODUCT  
2003 - 2013**

**Solomon Islands National Statistics Office (SISO)  
Ministry of Finance & Treasury  
PO Box G6  
Honiara  
Enquiries: Tel: (677) 27835, Email: [STATS-Economics@mof.gov.sb](mailto:STATS-Economics@mof.gov.sb)**

## Table of Contents

---

	Page
Introduction.....	1
Table 1: GDP and Per Capita GDP at Current and Constant 2004 Prices .....	2
Table 2: GDP by Economic Activity at Current and Constant 2004 Prices.....	3
Table 3: GDP by Expenditure Share at Current and Constant 2004 Prices.....	4
Table 4: Growth Rates of GDP by Economic Activity at Current and Constant 2004 Prices .....	5
Table 5: Growth Rates of GDP by Expenditure at Current and Constant 2004 Prices.....	6
Table 6: Percentage Contribution to GDP at Current Prices.....	7
Table 7: Manufacturing Value Added at Current and Constant 2004 Prices.....	8
Table 8: Household Final Consumption Expenditure at Current and Constant 2004 Prices....	8
Table 9: Contribution to Growth by Economic Activity and Expenditure Share at Current... and Constant 2004 Prices.....	9
Table 10: Revisions to Levels of GDP by Economic Activity.....	10
Table 11: Revisions to Levels of GDP by Expenditure .....	11
APPENDIX I: Methodology, Data Sources and Challenges.....	12
GDP by Production.....	12
GDP by Expenditure.....	13
Data Sources.....	13
Short-Medium Term Challenges.....	14

## INTRODUCTION

This publication presents the newly compiled provisional Gross Domestic Product (GDP) estimates and related aggregates for 2013. This edition also includes revisions made to specific data from 2003 to 2012 as a result of improvements in the range and quality of the source data. There are no major methodological changes in this edition apart from improvements made as a result of certain conceptual treatment regarding aspects of data and improvements in compilation techniques employed (see Appendix I) since the GDP publication of October, 2013 (Statistical Bulletin: 13/2013). 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 GDP growth rate in real terms in 2013 is recorded at 2.8 percent, a slight increase of half a percentage point or an additional \$117 million from a revised 2.3 percent growth in 2012. The accompanying tables enclosed herewith 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.

It is reiterated that the major data 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 on the whole of RAMSI and donor expenditure continues to be inadequate to accurately estimate their contribution to GDP. It should be noted that a major revision in the GDP series is planned during 2015 pending final results of the Household Income and Expenditure Survey (HIES) 2012-13 currently being finalised. This would involve the updating of the household final consumption expenditure (HFCE) and informal sector estimates, and work that would involve the rebase of the current weights of the consumer price index (CPI) and the rebase of the GDP estimates in constant prices.

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 support of the Solomon Islands Partnership Facility (SIPF) - Public Sector Governance Program (SIGOV).

### **Symbols**

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

For more information contact the Statistics Office, Ministry of Finance and Treasury on Telephone: (677) 27835; Facsimile/Phone: (677) 23951; E-mail: [STATS-economics@mof.gov.sb](mailto:STATS-economics@mof.gov.sb)

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

Selected Aggregates	Current Prices											Constant 2004 Prices										
	2,003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/
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	6,703.4	7,327.7	2,521.5	2,689.1	2,937.4	3,034.1	3,138.4	3,342.4	3,437.4	3,771.1	4,049.8	4,142.2	4,259.0
Growth Rate in Percent (%)		12.3	18.8	12.3	13.4	13.2	8.7	11.6	12.5	6.5	9.3		6.6	9.2	3.3	3.4	6.5	2.8	9.7	7.4	2.3	2.8
Per Capita GDP in SIS	5,384.4	5,910.3	6,863.2	7,529.3	8,345.3	9,231.2	9,808.6	10,699.4	11,764.5	12,237.3	13,070.1	5,672.0	5,910.3	6,308.0	6,366.3	6,434.1	6,695.0	6,727.4	7,211.2	7,566.5	7,561.7	7,596.6
Growth Rate in Percent (%)		9.8	16.1	9.7	10.8	10.6	6.3	9.1	10.0	4.0	6.8		4.2	6.7	0.9	1.1	4.1	0.5	7.2	4.9	(0.1)	0.5
GDP in US\$ million	318.9	359.3	424.4	471.6	532.1	594.6	622.6	694.2	824.2	910.8	1,003.8	335.9	359.3	390.1	398.7	410.3	431.3	427.0	467.9	530.1	562.8	583.4
Growth Rate in Percent (%)		12.7	18.1	11.1	12.8	11.8	4.7	11.5	18.7	10.5	10.2		7.0	8.6	2.2	2.9	5.1	(1.0)	9.6	13.3	6.2	3.7
Per Capita GDP in US\$	717.4	789.7	911.3	989.5	1,090.9	1,191.1	1,218.5	1,327.5	1,539.9	1,662.7	1,790.4	755.7	789.7	837.6	836.6	841.1	863.9	835.7	894.7	990.4	1,027.4	1,040.6
Growth Rate in Percent (%)		10.1	15.4	8.6	10.2	9.2	2.3	8.9	16.0	8.0	7.7		4.5	6.1	(0.1)	0.5	2.7	(3.3)	7.1	10.7	3.7	1.3
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	4,236.3	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	2,644.2
Per Capita HFCE in SIS	3,414.7	3,796.7	4,336.6	4,635.6	5,209.4	6,219.5	6,394.3	7,063.3	7,566.0	8,101.1	8,888.7	3,650.0	3,796.7	4,054.8	4,110.7	4,336.2	4,413.4	4,244.1	4,509.5	4,578.0	4,642.6	4,716.3
Monthly Per Capita HFCE in SIS	284.6	316.4	361.4	386.3	434.1	518.3	532.9	588.6	630.5	675.1	740.7	304.2	316.4	337.9	342.6	361.3	367.8	353.7	375.8	381.5	386.9	393.0
GDP excluding Development Budget	2,393.6	2,618.6	2,959.1	3,360.3	3,836.6	4,398.5	4,778.7	5,341.1	6,075.6	6,475.3	7,082.5	2,521.5	2,618.6	2,716.7	2,837.8	2,951.3	3,181.2	3,289.2	3,611.0	3,920.1	4,015.9	4,130.2
Growth Rate in Percent (%)		9.4	13.0	13.6	14.2	14.6	8.6	11.8	13.8	6.6	9.4		3.9	3.7	4.5	4.0	7.8	3.4	9.8	8.6	2.4	2.8
Population (annual average)	444,545.5	454,981	465,662	476,593	487,781	499,232	510,951	522,946	535,222	547,787	560,646											
Official exchange rate (SIS/US\$)	7.5	7.48	7.53	7.61	7.65	7.75	8.05	8.06	7.64	7.36	7.30											

p/ - preliminary estimates

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

Economic Activity	Current Prices (SI\$ Millions)											Constant 2004 Prices (SI\$ Millions)										
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/
<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>1,950.6</b>	<b>2,072.0</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>1,371.4</b>	<b>1,358.9</b>
Agriculture & Hunting	495.7	552.2	600.0	665.3	700.0	864.1	908.0	1,014.4	1,143.3	1,111.3	1,187.0	541.4	552.2	570.4	575.8	590.7	650.4	643.8	704.9	764.5	748.4	736.5
Forestry & Logging	242.1	280.6	294.5	299.8	347.7	399.6	413.0	537.0	524.8	598.5	674.1	213.8	280.6	258.9	262.6	227.3	282.1	320.1	428.0	381.4	385.6	387.1
Fishing	172.6	198.6	136.6	164.6	178.4	198.1	196.9	155.7	190.6	240.7	210.8	202.1	198.6	183.4	206.0	187.5	217.3	209.7	214.1	231.9	237.4	235.3
<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>1,130.1</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>616.2</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	1.3	2.9	2.7	2.0	3.1	9.1	19.4	27.4	221.5	221.5	192.8
Manufacturing	155.6	177.0	192.0	231.5	310.1	343.6	398.0	465.4	527.3	530.3	534.6	175.9	177.0	166.4	184.2	226.0	222.2	222.2	241.1	246.6	251.8	254.3
Electricity & Water	43.4	47.7	22.8	38.9	36.1	35.7	61.5	113.5	127.8	160.0	195.8	46.3	47.7	47.6	58.3	25.1	70.2	54.9	96.5	85.8	72.9	80.9
Construction	100.7	73.4	84.1	97.0	102.9	118.1	133.9	131.5	133.7	163.6	207.1	91.5	73.4	75.1	80.6	88.4	93.9	98.0	90.1	75.1	73.8	88.2
<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>3,354.5</b>	<b>3,692.0</b>	<b>4,118.2</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>2,017.0</b>	<b>2,122.1</b>	<b>2,267.7</b>
Wholesale and Retail Trade	182.3	202.1	374.2	460.4	497.3	584.7	641.7	731.3	821.7	919.8	1,013.3	175.3	202.1	210.2	215.3	239.5	239.7	255.7	261.1	262.3	275.6	293.5
Hotel & Restaurants	9.4	23.2	17.5	16.6	28.6	33.5	97.3	137.7	176.6	183.3	207.3	39.3	23.2	50.1	54.7	56.6	54.0	66.4	83.3	88.4	94.8	101.7
Transport & Storage	152.8	191.8	197.2	213.5	225.4	257.5	287.3	307.8	323.1	338.0	366.6	164.9	191.8	199.5	204.3	207.3	207.5	221.3	226.0	227.0	238.5	254.0
Communications	43.5	62.3	83.4	103.9	120.2	130.3	134.1	128.3	84.3	75.1	77.5	47.0	62.3	69.0	83.7	96.0	102.0	105.0	115.9	123.7	126.4	130.4
Financial Intermediation	24.1	36.6	77.6	113.0	146.0	199.1	171.0	132.3	157.6	192.1	171.0	25.8	36.6	83.3	97.2	116.7	110.3	113.2	144.9	160.6	184.8	196.9
Insurance Services	4.8	11.7	13.2	36.3	46.9	52.0	57.1	73.8	87.9	107.2	120.3	5.2	11.7	26.7	31.2	37.5	35.4	36.3	46.5	51.6	59.3	63.2
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	222.7	230.9	239.3	248.1	257.2	266.6	276.4	286.5	297.0	307.9	319.2
Owner Occupied Dwellings	89.8	96.4	104.3	127.8	133.9	141.2	146.8	152.6	158.7	197.0	233.8	92.0	96.4	99.7	114.1	118.6	123.3	128.2	133.3	138.6	144.1	143.2
Business Services	16.6	17.1	26.9	24.8	28.7	34.5	38.3	41.9	49.3	54.2	60.1	17.7	17.1	20.5	21.3	23.0	23.5	24.4	26.4	28.9	30.0	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	155.5	165.4	326.4	279.0	313.2	290.6	290.8	305.3	287.2	296.3	330.7
Education	86.2	102.2	130.1	144.7	187.1	217.8	236.9	269.1	286.5	316.8	366.1	92.3	102.2	116.3	118.5	132.5	140.3	145.8	148.5	155.4	163.6	188.4
Health	29.6	36.1	47.1	73.7	76.6	89.3	101.0	113.5	121.9	137.5	164.0	31.7	36.1	38.0	53.5	47.6	48.7	49.9	51.1	54.7	55.6	66.1
Other Services	109.9	120.1	137.7	156.8	182.6	192.7	188.6	205.5	216.2	234.3	235.6	117.7	120.1	124.8	126.3	129.3	132.3	135.4	138.6	141.9	145.2	148.6
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	77.1	82.4	78.1	74.2	83.9	87.5	86.9	86.6	120.0	136.9	131.5
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)	(15.1)	(21.4)	(48.8)	(57.0)	(68.3)	(64.6)	(66.3)	(84.9)	(94.1)	(108.3)	(115.3)
<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>6,703.4</b>	<b>7,327.7</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>4,049.8</b>	<b>4,142.2</b>	<b>4,259.0</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>6,475.3</b>	<b>7,082.5</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>3,920.1</b>	<b>4,015.9</b>	<b>4,130.2</b>

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	2012	2013p/	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/
<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>6,810.6</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>4,018.6</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	4,236.3	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	2,644.2
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	143.3	135.5	139.2	143.0	146.9	151.0	155.1	159.4	163.8	168.3	172.9
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	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
<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>1,306.2</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>668.6</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	130.9	194.2	333.0	303.3	395.5	357.5	231.6	462.0	387.7	392.1	399.8
Construction	97.0	96.5	178.7	205.3	210.4	263.8	338.8	648.6	390.3	429.9	484.4	101.5	96.5	164.5	181.7	187.2	220.1	268.4	481.3	229.0	246.9	268.8
<b>Change in Inventories</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>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>
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	634.9	641.0	678.8	663.1	786.7	905.7	660.7	831.4	1,222.7	1,471.3	1,376.0
Services	159.4	227.4	311.9	403.5	451.2	457.6	563.3	859.0	1,051.0	999.0	978.0	170.4	227.4	281.0	325.0	354.8	335.2	400.0	598.3	711.4	632.6	584.1
<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>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>
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	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
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	131.8	170.0	245.2	429.7	559.3	567.8	502.5	889.3	782.2	762.8	767.7
<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>(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>
Statistical Discrepancy	129.3	127.5	(341.3)	(193.0)	90.6	(45.6)	(52.6)	66.4	(144.3)	(125.5)	(15.0)	82.8	127.5	(359.5)	(195.9)	(65.4)	(92.8)	(63.0)	(10.2)	72.9	67.6	26.0
<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>6,703.4</b>	<b>7,327.7</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>4,049.8</b>	<b>4,142.2</b>	<b>4,259.0</b>

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	2013p/	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/
<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>4.9</b>	<b>6.2</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>(0.9)</b>
Agriculture & Hunting	11.4	8.7	10.9	5.2	23.4	5.1	11.7	12.7	-2.8	6.8	2.0	3.3	0.9	2.6	10.1	(1.0)	9.5	8.5	(2.1)	(1.6)
Forestry & Logging	15.9	5.0	1.8	16.0	14.9	3.4	30.0	-2.3	14.0	12.6	31.2	(7.7)	1.5	(13.5)	24.1	13.5	33.7	(10.9)	1.1	0.4
Fishing	15.1	-31.2	20.4	8.4	11.0	-0.6	-20.9	22.4	26.3	-12.4	(1.7)	(7.7)	12.4	(9.0)	15.9	(3.5)	2.1	8.3	2.4	(0.9)
<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>21.3</b>	<b>41.3</b>	<b>-2.1</b>	<b>9.3</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>(0.6)</b>
Mining & Quarrying	143.1	12.0	22.8	34.2	63.9	168.9	60.3	618.9	-32.7	6.8	119.2	(5.8)	(26.9)	59.4	189.0	113.8	41.5	708.8	(0.0)	(13.0)
Manufacturing	13.7	8.5	20.6	34.0	10.8	15.8	16.9	13.3	0.6	0.8	0.6	(6.0)	10.7	22.7	(1.7)	0.0	8.5	2.3	2.1	1.0
Electricity & Water	9.7	-52.1	70.6	-7.3	-1.0	72.0	84.7	12.6	25.1	22.4	2.8	(0.2)	22.6	(57.0)	179.9	(21.9)	75.8	(11.1)	(15.0)	10.9
Construction	-27.1	14.6	15.3	6.1	14.7	13.4	-1.8	1.6	22.4	26.6	(19.8)	2.3	7.4	9.6	6.3	4.3	(8.1)	(16.6)	(1.7)	19.4
<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>11.5</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>5.2</b>	<b>6.9</b>
Wholesale and Retail Trade	10.8	85.2	23.0	8.0	17.6	9.7	14.0	12.4	11.9	10.2	15.3	4.0	2.4	11.3	0.1	6.7	2.1	0.4	5.1	6.5
Hotel & Restaurants	147.1	-24.4	-5.3	72.5	16.9	190.7	41.5	28.3	3.8	13.1	(41.0)	116.2	9.1	3.4	(4.6)	23.0	25.4	6.1	7.3	7.3
Transport & Storage	25.5	2.9	8.3	5.6	14.2	11.6	7.1	5.0	4.6	8.5	16.3	4.0	2.4	1.5	0.1	6.7	2.1	0.4	5.1	6.5
Communications	43.3	33.8	24.6	15.7	8.4	2.9	-4.3	-34.3	-10.9	3.1	32.8	10.6	21.4	14.6	6.3	2.9	10.3	6.7	2.2	3.1
Financial Intermediation	51.8	112.3	45.6	29.2	36.4	-14.1	-22.6	19.1	21.9	-11.0	42.0	127.9	16.7	20.0	(5.4)	2.6	28.0	10.8	15.1	6.5
Insurance Services	142.4	12.7	174.2	29.2	10.9	9.9	29.2	19.1	21.9	12.3	126.7	127.9	16.7	20.0	(5.4)	2.6	28.0	10.8	15.1	6.5
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
Owner Occupied Dwellings	7.3	8.2	22.6	4.7	5.5	4.0	4.0	4.0	24.1	18.7	4.8	3.5	14.4	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	9.8	11.0	(3.8)	19.9	4.3	7.7	2.5	3.4	8.4	9.7	3.7	5.3
Public Administration & Defense	3.3	119.1	-5.4	25.8	3.5	14.3	11.7	-1.2	9.8	14.6	6.4	97.3	(14.5)	12.2	(7.2)	0.1	5.0	(5.9)	3.2	11.6
Education	18.6	27.2	11.3	29.3	16.4	8.8	13.6	6.5	10.6	15.6	10.8	13.7	1.9	11.9	5.9	3.9	1.8	4.6	5.3	15.2
Health	21.8	30.5	56.6	3.9	16.7	13.1	12.4	7.4	12.8	19.3	13.8	5.4	40.8	(11.1)	2.4	2.3	2.5	7.0	1.7	19.0
Other Services	9.3	14.6	13.9	16.4	5.5	-2.1	8.9	5.2	8.3	0.5	2.1	3.9	1.3	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	6.9	(5.3)	(5.0)	13.1	4.3	(0.7)	(0.3)	38.5	14.1	(3.9)
Less Imputed Bank Charges	37.5	68.5	83.4	29.2	59.4	8.2	1.2	7.5	21.9	12.3	42.0	127.9	16.7	20.0	(5.4)	2.6	28.0	10.8	15.1	6.5
<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>6.5</b>	<b>9.3</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>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>6.6</b>	<b>9.4</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>8.6</b>	<b>2.4</b>	<b>2.8</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	2012	2013p/	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/		
<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>12.6</b>	12.1	29.0	2.4	3.8	1.8	-0.9	8.9	-3.6	-0.2	6.9		
Household Final Consumption Expenditure	13.8	16.9	9.4	12.4	19.4	2.8	10.5	7.1	7.1	9.7	6.5	9.3	3.8	8.0	4.2	-1.6	8.7	3.9	3.8	4.0		
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	-5.5	2.7	2.7	2.7	2.7	2.7	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	33.7	80.6	0.3	-2.2	-2.2	-0.1	10.0	-17.2	-9.0	14.7		
<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>17.0</b>	25.1	71.1	-2.5	20.1	-0.9	-13.4	88.7	-34.6	3.6	4.6		
Durable Equipment	58.7	74.5	4.5	34.2	0.6	-19.1	101.3	-14.9	3.6	19.7	48.4	71.5	-8.9	30.4	-9.6	-35.2	99.5	-16.1	1.1	2.0		
Construction	-0.6	85.2	14.9	2.5	25.4	28.4	91.5	-39.8	10.1	12.7	-4.9	70.5	10.4	3.0	17.6	21.9	79.3	-52.4	7.8	8.9		
<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>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>		
Merchandise, f.o.b.	28.2	17.5	15.2	45.1	29.6	-18.6	35.8	75.9	8.6	-7.1	1.0	5.9	-2.3	18.6	15.1	-27.1	25.8	47.1	20.3	-6.5		
Services	42.7	37.1	29.4	11.8	1.4	23.1	52.5	22.4	-4.9	-2.1	33.4	23.6	15.6	9.2	-5.5	19.3	49.6	18.9	-11.1	-7.7		
<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>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>		
Merchandise, f.o.b.	50.7	38.2	5.7	34.6	13.1	-15.0	50.8	9.3	3.3	3.0	31.0	23.5	-1.8	22.5	-5.4	-20.2	40.6	-3.3	6.9	-1.1		
Services	48.4	61.4	88.7	43.0	21.3	-5.8	78.7	-2.0	1.5	4.8	29.0	44.2	75.3	30.2	1.5	-11.5	77.0	-12.0	-2.5	0.6		
<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>6.5</b>	<b>9.3</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>		

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
Agriculture	20.7	20.5	18.8	18.5	17.2	18.8	18.1	18.1	18.2	16.6	16.2
Forestry & logging	10.1	10.4	9.2	8.4	8.5	8.7	8.2	9.6	8.3	8.9	9.2
Fishing	7.2	7.4	4.3	4.6	4.4	4.3	3.9	2.8	3.0	3.6	2.9
Mining & Quarrying	0.0	0.1	0.1	0.1	0.1	0.2	0.5	0.7	4.3	2.7	2.6
Manufacturing	6.5	6.6	6.0	6.5	7.6	7.5	7.9	8.3	8.4	7.9	7.3
Electricity Water	1.8	1.8	0.7	1.1	0.9	0.8	1.2	2.0	2.0	2.4	2.7
Construction	4.2	2.7	2.6	2.7	2.5	2.6	2.7	2.4	2.1	2.4	2.8
Wholesale & Retail	7.6	7.5	11.7	12.8	12.2	12.7	12.8	13.1	13.0	13.7	13.8
Hotels & Restaurants	0.4	0.9	0.5	0.5	0.7	0.7	1.9	2.5	2.8	2.7	2.8
Transportation & Storage	6.4	7.1	6.2	6.0	5.5	5.6	5.7	5.5	5.1	5.0	5.0
Communications	1.8	2.3	2.6	2.9	3.0	2.8	2.7	2.3	1.3	1.1	1.1
Financial intermediation	1.0	1.4	2.4	3.1	3.6	4.3	3.4	2.4	2.5	2.9	2.3
Insurance Services	0.2	0.4	0.4	1.0	1.2	1.1	1.1	1.3	1.4	1.6	1.6
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
Real Estate Services	3.8	3.6	3.3	3.6	3.3	3.1	2.9	2.7	2.5	2.9	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
Public Administration	6.7	6.2	11.3	9.6	10.6	9.7	10.2	10.2	8.9	9.2	9.7
Education Services	3.6	3.8	4.1	4.0	4.6	4.7	4.7	4.8	4.5	4.7	5.0
Health Services	1.2	1.3	1.5	2.1	1.9	1.9	2.0	2.0	1.9	2.1	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
<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>
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
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
<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>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	57.7
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
Government Final Consumption	23.2	28.5	41.3	41.5	41.9	39.3	39.2	41.3	31.0	28.7	31.9
Gross Fixed Capital Formation	9.7	11.3	14.6	14.8	17.2	15.9	14.3	25.8	16.3	16.3	17.8
Construction	4.3	3.8	5.1	5.4	5.3	5.7	6.7	11.7	6.1	6.3	6.6
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
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	110.5
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	57.0
Goods	22.1	25.0	21.3	22.9	31.6	35.1	26.2	32.6	49.3	50.5	43.6
Services	7.0	8.9	8.8	10.7	11.3	9.8	11.1	15.5	16.3	14.6	13.3
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	67.5
Goods	29.9	39.8	39.8	39.4	50.4	48.7	38.0	52.6	49.3	48.0	46.0
Services	5.1	6.6	7.8	13.7	18.6	19.3	16.7	27.3	23.0	22.0	21.5
<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>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>-1.8</b>	<b>-0.2</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>
<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>29.2</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>41.6</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>29.2</b>
<i>of which:</i>											
Agriculture - cash crops	37.4	36.0	31.8	33.6	30.1	28.5	26.9	29.3	33.6	32.1	29.2
- home consumption	19.7	23.5	30.9	30.3	35.9	36.8	38.8	39.3	36.9	38.6	41.6
Forestry & Logging - monetary	42.9	40.5	37.3	36.1	34.0	34.7	34.3	31.4	29.5	29.3	29.2
- nonmonetary	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fishing -monetary	4.3	3.9	4.0	3.4	3.4	4.7	4.3	4.1	4.5	4.2	3.9
- home consumption	13.9	13.8	12.5	12.2	11.3	11.6	11.7	10.7	10.1	10.2	9.8
Mining-alluvial gold production	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Manufacturing - sawn timber, handicrafts,	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Construction -permanent structures	2.6	2.2	1.4	1.3	1.1	0.9	1.0	0.8	0.5	0.4	0.4
-traditional dwellings	2.5	2.4	1.9	1.7	1.5	1.3	1.5	1.2	0.8	0.7	0.7
Wholesale and Retail Trade	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1
Transport - Buses, taxis, OBMs, pickups	0.2	0.3	0.3	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Owner-occupied -permanent dwellings	1.8	0.5	0.6	0.6	0.6	0.7	0.9	0.7	0.5	0.7	0.7
- rural traditional houses	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Real Estate Rental Activity	1.1	1.1	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7
Other services	2.8	3.4	3.6	3.8	4.0	3.7	3.6	3.4	3.2	3.1	3.0

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

Main Manufacturing Group	Current Prices (SI\$ Millions)											Constant 2004 Prices (SI\$ Millions)										
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/
Food manufacturing	66.6	68.5	74.3	89.6	120.1	133.0	154.1	180.2	204.2	204.1	196.9	77.4	68.5	62.1	67.9	84.0	79.3	77.4	87.1	92.2	93.4	92.9
Beverages & tobacco manufacturing	30.3	38.5	41.8	50.4	67.5	74.8	86.6	101.2	114.7	112.3	116.7	33.2	38.5	38.0	41.8	51.5	52.3	52.9	53.1	51.5	52.2	51.9
Wood products manufacturing	7.8	8.6	9.3	11.2	15.0	16.6	19.2	22.5	25.5	26.3	29.6	8.6	8.6	8.6	9.5	12.0	12.1	11.5	13.0	12.6	12.8	13.9
Printing and publishing	6.5	6.6	7.2	8.7	11.6	12.9	14.9	17.4	19.8	31.8	32.8	7.1	6.6	6.7	8.0	10.3	11.4	12.3	13.8	15.3	15.5	15.4
Chemicals and rubber manufacturing	3.3	6.7	7.3	8.8	11.8	13.0	15.1	17.7	20.0	10.3	10.2	3.7	6.7	6.3	7.7	9.4	8.0	8.7	9.1	8.1	8.6	9.1
Non-metallic products manufacturing	1.7	2.8	3.0	3.6	4.9	5.4	6.3	7.3	8.3	9.3	9.5	1.7	2.8	2.5	2.9	3.7	3.5	3.4	3.8	3.8	4.0	4.3
Metallic products manufacturing	5.0	6.3	6.8	8.2	11.0	12.2	14.2	16.6	18.8	20.4	21.9	5.5	6.3	5.6	5.9	5.7	6.7	7.2	8.1	9.0	9.7	10.2
Other manufacturing	34.5	39.0	42.3	51.0	68.3	75.7	87.6	102.5	116.1	115.7	117.2	38.8	39.0	36.6	40.6	49.4	48.7	48.8	53.2	54.1	55.5	56.6
<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>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>254.3</b>

p/ - preliminary estimates

**Table 8: Household Final Consumption Expenditure (HFCE) by Major Categories - Current and Constant Price Values (SI\$ millions)**

Major HFCE Groups	Current Prices (SI\$ Millions)											Constant 2004 Prices (SI\$ Millions)										
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013p/
Food	807	936	1,104	1,158	1,341	1,693	1,711	1,858	1,968	2,089	2,264	879	936	1,047	1,023	1,131	1,179	1,113	1,221	1,249	1,286	1,356
Beverages and tobacco	47	51	51	58	61	69	75	85	100	107	122	49	51	53	54	55	56	58	59	60	62	63
Clothing and footwear	29	31	32	37	40	41	45	50	52	54	60	30	31	32	32	33	34	35	36	36	37	38
Housing, water, electricity, gas and fuels	348	369	400	430	449	474	493	515	536	576	704	357	369	383	409	424	440	457	474	491	510	522
Furnishings, household equipment and routine maintenance	50	55	57	70	79	95	109	118	128	135	145	53	55	55	62	64	67	69	71	74	76	79
Health	34	37	42	49	52	53	55	56	57	70	87	36	37	38	39	40	41	42	43	44	45	46
Transport	68	100	151	227	267	327	350	456	538	581	606	74	100	130	184	209	224	229	284	321	348	357
Leisure, entertainment and culture	12	13	15	20	21	21	22	22	23	25	25	13	13	14	14	14	15	15	15	16	16	17
Education	68	75	86	90	92	99	90	102	99	112	107	74	75	77	79	81	83	85	87	89	91	93
Hotels, cafes and restaurants	15	16	18	20	21	27	30	30	32	35	37	16	16	17	17	18	18	19	19	20	20	21
Miscellaneous goods and services	40	43	62	51	60	67	69	73	72	77	78	42	43	44	45	46	47	48	49	50	52	53
<b>Total HFCE</b>	<b>1,518</b>	<b>1,727</b>	<b>2,019</b>	<b>2,209</b>	<b>2,483</b>	<b>2,964</b>	<b>3,047</b>	<b>3,366</b>	<b>3,606</b>	<b>3,861</b>	<b>4,236</b>	<b>1,623</b>	<b>1,727</b>	<b>1,888</b>	<b>1,959</b>	<b>2,115</b>	<b>2,203</b>	<b>2,169</b>	<b>2,358</b>	<b>2,450</b>	<b>2,543</b>	<b>2,644</b>

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

Contribution to Growth - Current Prices	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Contribution to Growth - Constant Prices	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
Agriculture	56.5	47.9	65.3	34.7	164.1	43.9	106.3	128.9	-32.0	75.7	Agriculture	10.7	18.2	5.4	15.0	59.7	-6.6	61.1	59.6	-16.1	-11.8	
Forestry & logging	38.4	13.9	5.3	47.8	52.0	13.4	124.0	-12.2	73.7	75.6	Forestry & logging	66.7	-21.7	3.8	-35.4	54.9	38.0	107.9	-46.6	4.2	1.5	
Fishing	26.1	-62.0	27.9	13.8	19.6	-1.2	-41.2	34.9	50.1	-29.9	Fishing	-3.5	-15.3	22.7	-18.6	29.8	-7.6	4.4	17.8	5.5	-2.1	
Mining & Quarrying	1.68	0.34	0.73	1.35	3.37	14.61	14.03	230.76	-87.77	12.28	Mining & Quarrying	1.6	-0.2	-0.7	1.2	5.9	10.3	8.0	194.2	-0.03	-28.8	
Manufacturing	21.37	15.00	39.50	78.62	33.51	54.35	67.41	61.92	3.03	4.30	Manufacturing	1.0	-10.6	17.8	41.8	-3.9	0.0	18.9	5.5	5.2	2.6	
Electricity Water	4.20	-24.83	16.10	-2.86	-0.34	25.74	52.04	14.33	32.14	35.81	Electricity Water	1.3	-0.1	10.7	-33.2	45.1	-15.4	41.6	-10.7	-12.9	8.0	
Construction	-27.29	10.71	12.89	5.96	15.16	15.81	-2.35	2.14	29.90	43.51	Construction	-18.1	1.7	5.5	7.8	5.5	4.1	-7.9	-15.0	-1.3	14.4	
Wholesale & Retail	19.8	172.1	86.2	36.9	87.4	56.9	89.6	90.3	98.1	93.5	Wholesale & Retail	26.8	8.1	5.1	24.2	0.2	16.0	5.4	1.1	13.3	17.9	
Hotels & Restaurants	13.8	-5.7	-0.9	12.0	4.9	63.8	40.4	38.9	6.7	24.0	Hotels & Restaurants	-16.1	27.0	4.6	1.9	-2.6	12.4	16.8	5.1	6.4	6.9	
Transportation & Storage	39.0	5.5	16.3	11.9	32.1	29.8	20.5	15.3	14.8	28.6	Transportation & Storage	26.9	7.7	4.8	3.0	0.2	13.8	4.7	1.0	11.5	15.5	
Communications	18.8	21.0	20.5	16.3	10.1	3.8	-5.7	-44.0	-9.2	2.3	Communications	15.4	6.6	14.8	12.2	6.1	3.0	10.9	7.8	2.7	4.0	
Financial intermediation	12.5	41.1	35.4	33.0	53.1	-28.0	-38.7	25.3	34.5	-21.1	Financial intermediation	10.8	46.7	13.9	19.4	-6.3	2.8	31.7	15.7	24.3	12.1	
Insurance Services	6.9	1.5	23.0	10.6	5.1	5.1	16.7	14.1	19.3	13.1	Insurance Services	6.6	15.0	4.5	6.2	-2.0	0.9	10.2	5.0	7.8	3.9	
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	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	
Real Estate Services	6.6	7.9	23.5	6.0	7.3	5.6	5.8	6.1	38.3	36.8	Real Estate Services	4.4	3.3	14.3	4.5	4.7	4.9	5.1	5.3	5.5	-0.9	
Business Services	0.5	9.8	-2.1	4.0	5.8	3.7	3.6	7.5	4.9	6.0	Business Services	-0.7	3.4	0.9	1.6	0.6	0.8	2.0	2.5	1.1	1.6	
Public Administration	5.3	197.0	-19.6	88.4	15.3	63.9	59.7	-7.0	54.9	90.1	Public Administration	9.9	160.9	-47.3	34.1	-22.6	0.2	14.5	-18.1	9.1	34.4	
Education Services	16.1	27.8	14.6	42.4	30.6	19.1	32.2	17.4	30.3	49.3	Education Services	10.0	14.0	2.2	14.1	7.8	5.5	2.7	6.9	8.2	24.9	
Health Services	6.5	11.0	26.6	2.9	12.8	11.7	12.5	8.4	15.6	26.6	Health Services	4.4	1.9	15.5	-5.9	1.1	1.1	1.2	3.6	0.9	10.6	
Personal and Other Services	10.2	17.6	19.1	25.7	10.1	-4.0	16.9	10.7	18.1	1.3	Personal and Other Services	2.4	4.6	1.6	3.0	3.0	3.1	3.2	3.3	3.3	3.4	
<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>406.6</b>	<b>643.5</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>254.5</b>	<b>89.7</b>	<b>129.2</b>	
Taxes less subsidies	11.1	2.1	3.2	21.0	13.1	6.1	1.1	57.9	35.3	4.7	Taxes less subsidies	5.3	-4.4	-3.9	9.7	3.6	-0.6	-0.3	33.4	17.0	-5.4	
Less Bank Service Charge	-5.8	-14.7	-30.1	-19.3	-50.8	-11.2	-1.7	-11.2	-35.1	-24.0	Less Bank Service Charge	-6.3	-27.4	-8.2	-11.4	3.7	-1.7	-18.6	-9.2	-14.2	-7.1	
<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>406.8</b>	<b>624.3</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>278.7</b>	<b>92.5</b>	<b>116.8</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	375.4	Household Consumption	104.8	160.8	71.0	156.0	88.2	-34.8	189.7	92.0	92.9	101.1	
NGO Final Consumption	1.6	20.8	23.8	0.7	13.0	-6.5	18.3	12.9	12.9	3.4	NGO Final Consumption	-7.8	3.7	3.8	3.9	4.0	4.1	4.3	4.4	4.5	4.6	
Government Final Consumption	204.4	732.9	106.3	97.5	164.4	154.5	300.2	-288.3	-38.3	381.3	Government Final Consumption	183.8	587.2	4.4	-29.0	-28.1	-0.8	126.5	-238.6	-103.7	154.3	
Gross Fixed Capital Formation	71.3	227.0	41.8	126.2	56.4	-16.6	701.5	-374.1	63.5	189.7	Gross Fixed Capital Formation	58.4	206.8	-12.5	97.7	-5.1	-77.6	443.3	-326.6	22.3	29.6	
Construction	71.8	144.8	15.2	121.1	3.0	-91.6	391.6	-115.7	23.9	135.2	Construction	63.3	138.8	-29.7	92.2	-38.0	-125.9	230.4	-74.3	4.4	7.7	
Machinery and equipment	-0.5	82.2	26.5	5.1	53.4	75.0	309.9	-258.3	39.6	54.5	Machinery and equipment	-5.0	68.0	17.2	5.5	33.0	48.2	212.9	-252.3	17.9	21.9	
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	949.8	Gross National Expenditure	339.2	958.5	66.7	228.5	59.1	-109.1	763.8	-468.8	16.0	289.7	
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	plus Exports of goods and services	63.1	91.4	28.3	153.3	99.4	-180.2	369.0	504.4	169.9	-143.9	
Goods	140.9	112.1	114.5	391.5	372.3	-302.8	475.4	1370.0	274.0	-244.0	Goods	6.1	37.8	-15.7	123.5	119.0	-245.0	170.8	391.2	248.7	-95.4	
Services	68.0	84.5	91.6	47.7	6.4	105.7	295.7	192.0	-52.0	-21.0	Services	57.0	53.6	44.0	29.8	-19.6	64.8	198.3	113.1	-78.8	-48.5	
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	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	
Goods	343.0	389.3	80.4	515.6	262.1	-340.5	979.4	270.0	105.0	99.0	Goods	241.1	239.4	-22.6	278.4	-81.4	-289.0	465.0	-52.9	107.7	-17.5	
Services	55.4	104.4	243.2	222.8	157.8	-52.1	666.0	-30.0	22.0	72.0	Services	38.2	75.2	184.5	129.7	8.5	-65.4	386.9	-107.1	-19.5	4.9	
<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>513.8</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>158.3</b>	
stat discrepancy	-1.8	-468.7	148.3	283.6	-136.2	-7.0	119.0	-210.8	18.8	110.5	stat discrepancy	44.7	-487.0	163.6	130.5	-27.5	29.9	52.8	83.0	-5.3	-41.6	

**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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>AGRICULTURE, FISHERIES &amp; FORESTRY</b>	<b>(123.7)</b>	<b>56.9</b>	<b>27.5</b>	<b>(106.7)</b>	<b>(184.7)</b>	<b>16.9</b>	<b>97.5</b>	<b>33.6</b>	<b>(29.1)</b>	<b>(41.3)</b>	<b>51.6</b>	<b>56.9</b>	<b>(0.4)</b>	<b>(3.8)</b>	<b>(117.4)</b>	<b>34.5</b>	<b>44.3</b>	<b>31.0</b>	<b>29.7</b>	<b>28.8</b>
Agriculture & Hunting	52.0	64.8	60.9	80.2	30.4	22.0	34.9	38.5	13.6	(30.3)	57.6	64.8	51.5	55.5	19.3	25.4	3.0	29.5	44.9	48.4
Forestry & Logging	(175.7)	(7.9)	(23.9)	(132.3)	(204.3)	-	9.9	(29.8)	(27.0)	6.5	(5.9)	(7.9)	(52.1)	(52.7)	(140.2)	(0.0)	7.7	(23.7)	(19.6)	(21.6)
Fishing	-	-	(9.4)	(54.5)	(10.8)	(5.1)	52.6	24.9	(15.7)	(17.5)	-	-	0.2	(6.6)	3.5	9.1	33.6	25.3	4.4	2.0
<b>INDUSTRY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8.0)</b>	<b>(89.0)</b>	<b>(53.9)</b>	<b>(28.7)</b>	<b>(41.6)</b>	<b>(86.1)</b>	<b>(170.0)</b>	<b>-</b>	<b>(167.2)</b>	<b>(188.2)</b>	<b>(230.5)</b>	<b>(280.8)</b>	<b>(259.0)</b>	<b>(252.6)</b>	<b>(233.0)</b>	<b>(254.5)</b>
Mining & Quarrying	-	-	-	-	-	-	-	-	-	4.4	-	-	-	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	(0.0)
Manufacturing	-	-	-	-	-	-	-	-	-	(111.2)	(170.0)	-	(162.3)	(177.7)	(212.9)	(225.8)	(229.4)	(243.5)	(218.5)	(224.2)
Electricity & Water	-	-	-	-	-	(25.9)	-	-	-	44.3	-	-	(5.0)	(10.4)	(12.8)	(19.8)	(1.4)	4.9	1.2	(11.8)
Construction	-	-	-	-	(8.0)	(63.0)	(53.9)	(28.7)	(41.6)	(23.6)	-	-	-	-	(4.8)	(35.3)	(28.3)	(14.0)	(15.7)	(18.5)
<b>SERVICES</b>	<b>(30.2)</b>	<b>(111.7)</b>	<b>(228.8)</b>	<b>(108.8)</b>	<b>(236.0)</b>	<b>(255.5)</b>	<b>(175.5)</b>	<b>(213.2)</b>	<b>(282.6)</b>	<b>(347.0)</b>	<b>(118.4)</b>	<b>(111.7)</b>	<b>(79.8)</b>	<b>(215.4)</b>	<b>(229.9)</b>	<b>(264.5)</b>	<b>(208.7)</b>	<b>(280.2)</b>	<b>(294.4)</b>	<b>(300.1)</b>
Wholesale and Retail Trade	(30.2)	(111.7)	(70.7)	(60.7)	(213.5)	(227.5)	(190.9)	(172.8)	(216.2)	(206.6)	(118.4)	(111.7)	(158.4)	(177.1)	(190.9)	(214.2)	(183.9)	(230.1)	(250.0)	(264.0)
Hotel & Restaurants	-	-	-	-	-	-	-	-	-	(99.2)	-	-	-	-	-	-	-	-	(5.3)	(3.0)
Transport & Storage	-	-	-	(8.4)	(8.6)	(24.2)	1.9	(26.7)	(41.5)	(44.3)	-	-	(25.8)	(35.5)	(35.7)	(48.8)	(26.9)	(51.3)	(62.3)	(66.1)
Communications	-	-	-	6.1	7.1	11.0	14.5	12.9	9.1	7.9	-	-	(4.3)	-	-	2.7	5.4	5.1	6.4	6.1
Financial Intermediation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate & Renting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Owner Occupied Dwellings	-	-	-	-	-	-	-	-	-	32.0	-	-	-	-	-	-	-	-	-	-
Business Services	-	-	-	(3.3)	(4.2)	(6.2)	(5.2)	(6.1)	(6.2)	(6.9)	-	-	(1.2)	(2.8)	(3.3)	(4.2)	(3.3)	(3.9)	(3.6)	(3.8)
Public Administration & Defense	-	-	(122.3)	2.4	11.5	13.7	33.2	28.0	20.8	29.0	-	-	100.0	-	-	-	-	-	8.7	13.9
Education	-	-	(26.7)	(34.3)	(9.2)	0.6	(6.5)	(11.6)	(10.7)	(21.0)	-	-	10.0	-	-	-	-	-	8.5	14.9
Health	-	-	(9.0)	(10.7)	(19.1)	(22.8)	(22.6)	(36.8)	(37.8)	(37.9)	-	-	-	-	-	-	-	-	3.1	1.9
Other Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes on Products less Subsidies	-	-	-	-	-	-	-	-	-	-	(5.7)	-	(1.5)	(5.2)	(6.0)	(6.8)	(8.3)	(8.0)	(7.6)	(7.3)
Less Imputed Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>GROSS DOMESTIC PRODUCT (GDP)</b>	<b>(153.9)</b>	<b>(54.8)</b>	<b>(201.3)</b>	<b>(215.5)</b>	<b>(428.7)</b>	<b>(327.5)</b>	<b>(132.0)</b>	<b>(208.3)</b>	<b>(353.2)</b>	<b>(474.4)</b>	<b>(242.5)</b>	<b>(54.8)</b>	<b>(248.9)</b>	<b>(412.6)</b>	<b>(583.8)</b>	<b>(517.7)</b>	<b>(431.8)</b>	<b>(509.8)</b>	<b>(505.4)</b>	<b>(533.1)</b>
<b>GDP Excluding Development Budget</b>	<b>(153.9)</b>	<b>(54.8)</b>	<b>(201.3)</b>	<b>(215.5)</b>	<b>(428.7)</b>	<b>(327.5)</b>	<b>(132.0)</b>	<b>(208.3)</b>	<b>(353.2)</b>	<b>(474.4)</b>	<b>(242.5)</b>	<b>(54.8)</b>	<b>(348.9)</b>	<b>(412.6)</b>	<b>(583.8)</b>	<b>(517.7)</b>	<b>(431.8)</b>	<b>(509.8)</b>	<b>(505.4)</b>	<b>(533.1)</b>

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

Expenditure	Current Prices (SI\$ Millions)										Constant 2004 Prices (SI\$ Millions)									
	2003	2004	2005r/	2006r/	2007r/	2008p/	2009p/	2010/	2011/	2012p/	2003	2004	2005r/	2006r/	2007r/	2008p/	2009p/	2010/	2011/	2012p/
<b>Final Consumption Expenditure</b>	<b>(28.1)</b>	<b>-</b>	<b>308.6</b>	<b>48.1</b>	<b>(38.2)</b>	<b>148.6</b>	<b>35.3</b>	<b>(221.5)</b>	<b>136.1</b>	<b>(84.2)</b>	<b>(30.6)</b>	<b>-</b>	<b>253.4</b>	<b>140.3</b>	<b>(432.6)</b>	<b>(411.9)</b>	<b>(290.8)</b>	<b>(162.3)</b>	<b>106.0</b>	<b>(19.3)</b>
Household Final Consumption Expenditure	(28.1)	-	89.3	-	-	108.5	(17.8)	93.7	32.1	(102.8)	(30.6)	-	84.4	38.1	-	67.4	(9.7)	53.8	27.3	(28.9)
Private Non Profit Institutions Serving Households	-	-	-	-	-	-	-	-	10.0	(1.9)	-	-	-	-	-	-	-	-	-	-
Government Consumption Expenditure	-	-	219.3	48.1	(38.2)	40.1	53.1	(315.2)	94.1	20.6	-	-	169.0	102.2	(432.6)	(479.3)	(281.1)	(216.1)	78.7	9.6
<b>Gross Fixed Capital Formation</b>	<b>-</b>	<b>-</b>	<b>0.0</b>	<b>-</b>	<b>(42.1)</b>	<b>(49.3)</b>	<b>(20.5)</b>	<b>248.4</b>	<b>(222.3)</b>	<b>13.4</b>	<b>-</b>	<b>-</b>	<b>0.0</b>	<b>(0.0)</b>	<b>(37.5)</b>	<b>(41.2)</b>	<b>(10.4)</b>	<b>147.1</b>	<b>(129.9)</b>	<b>7.7</b>
Durable Equipment	-	-	-	-	-	-	(30.5)	250.6	(164.0)	39.0	-	-	-	-	-	(18.3)	148.8	(96.0)	22.2	
Construction	-	-	0.0	-	(42.1)	(49.3)	9.9	(2.2)	(58.3)	(25.5)	-	-	0.0	(0.0)	(37.5)	(41.2)	7.9	(1.6)	(33.9)	(14.5)
<b>Change in Inventories</b>	<b>(7.2)</b>	<b>(38.4)</b>	<b>(39.0)</b>	<b>(40.9)</b>	<b>(47.5)</b>	<b>(55.2)</b>	<b>(59.4)</b>	<b>(64.6)</b>	<b>(171.0)</b>	<b>(154.6)</b>	<b>(8.0)</b>	<b>(38.4)</b>	<b>(39.7)</b>	<b>(40.4)</b>	<b>(65.5)</b>	<b>(70.5)</b>	<b>(70.3)</b>	<b>(75.1)</b>	<b>(117.5)</b>	<b>(109.4)</b>
<b>Exports of Goods and Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(228.0)</b>	<b>0.2</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12.2)</b>	<b>(14.0)</b>	<b>(251.6)</b>
Merchandise, f.o.b.	-	-	-	-	-	-	-	-	-	(180.0)	0.2	-	0.0	0.0	-	-	-	(12.2)	(14.0)	(200.6)
Services	-	-	-	-	-	-	-	-	-	(48.0)	-	-	-	-	-	-	-	-	-	(51.0)
<b>Less: Imports of Goods and Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100.0)</b>	<b>(100.0)</b>	<b>3.2</b>	<b>-</b>	<b>1.8</b>	<b>2.6</b>	<b>-</b>	<b>(15.8)</b>	<b>7.5</b>	<b>366.2</b>	<b>369.9</b>	<b>259.3</b>
Merchandise, f.o.b.	-	-	-	-	-	-	-	-	(100.0)	(100.0)	2.7	-	1.5	1.9	-	(11.3)	5.2	343.6	373.1	272.1
Services	-	-	-	-	-	-	-	-	-	-	0.5	-	0.3	0.7	-	(4.5)	2.3	22.7	(3.2)	(12.8)
<i>Balance on External Goods and Services</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>100.0</i>	<i>(128.0)</i>	<i>(3.0)</i>	<i>-</i>	<i>(1.7)</i>	<i>(2.6)</i>	<i>-</i>	<i>15.8</i>	<i>(7.5)</i>	<i>(378.5)</i>	<i>(383.9)</i>	<i>(510.9)</i>
Statistical Discrepancy	(118.7)	(16.4)	(470.9)	(222.6)	(300.9)	(371.5)	(87.3)	(170.6)	(196.0)	(120.9)	(200.9)	(16.4)	(460.8)	(509.9)	(48.3)	(9.9)	(52.8)	(41.1)	19.8	98.8
<b>GROSS DOMESTIC PRODUCT</b>	<b>(153.9)</b>	<b>(54.8)</b>	<b>(201.3)</b>	<b>(215.5)</b>	<b>(428.7)</b>	<b>(327.5)</b>	<b>(132.0)</b>	<b>(208.3)</b>	<b>(353.2)</b>	<b>(474.4)</b>	<b>(242.5)</b>	<b>(54.8)</b>	<b>(248.9)</b>	<b>(412.6)</b>	<b>(583.8)</b>	<b>(517.7)</b>	<b>(431.8)</b>	<b>(509.8)</b>	<b>(505.4)</b>	<b>(533.1)</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 regarding the compilation of key measures 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**

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. The GVO at constant 2004 prices are mainly derived by extrapolating the 2004 GVO by appropriate volume indicators. The IC 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.

Improvements in the methodology included the application of market shares to impute for missing data based on the 2011 business survey of major industries such as the agriculture and fishing industries. In addition, key variables used to compile national accounts such as intermediate consumption, compensation of employees and consumption of fixed capital were extrapolated using the 2012 gross output contributions to the total industry for respondents to the 2013 survey. For example, fishing companies which responded to the 2013 business survey contributed to 96 percent of the gross output in 2012. Collected data for 2013 have been adjusted by a factor of 100/96. Previous imputation methods used were based on certain imputed sales figures and some imputed employment figures which were less robust. Moreover, specific conceptual treatment using the cost approach was considered in the compilation of the gross output estimates relating to the mining and quarry industry, and the mineral exploration and evaluation activities.

Other methods employed include a quality measure of the imputations being applied based only on industries with a satisfactory response rate from the business survey. Other industries with low response rate were adjusted using various indicators. The business survey data had been incorporated up to 2012 for all industries except for transportation and storage, communications, financial intermediation, insurance services, real estate services, business services and personal and other services.

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 apart from certain revisions and improvements in methodology based on certain conceptual treatment of data and compilation techniques applied.

An improvement to refine the method for deriving the government value added in constant prices using employment data by industry involved the construction of a government wage index. Movements from the government employees pay rise were used after 2010 to derive compensation of government employees in 2004 constant prices.

In the absence of detailed information sourced from business surveys, financial statements, administrative data and other relevant data sources, a revision to the compilation of changes in inventories estimates was undertaken. The changes in inventories are compiled using industry-specific ratios based on value added changes. However, it was reassessed that since the value added estimates tended to increase over time, deriving changes in inventories using changes in value added contributed to increases in stocks over time. This appeared unrealistic. This methodology previously applied had no economic or statistical relevance and was therefore abandoned. A review of approach is being considered.

As experienced in previous releases, detailed access to the development budget data for non-cash aid provided by donors remains a major challenge. Despite repeated efforts from the SISO to obtain a break up of data for projects funded by items such as compensation of employees, capital formation and intermediate consumption was not possible. Hence, data provided by donors, and the RAMSI PPF were used as indicators to extrapolate previous estimates. Again, this setback continues to pose challenges for the quality of data from the development budget.

Other 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)
- 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**

On-going updates and revisions to the GDP series will continue to be made depending on forthcoming new data and improved data sources such as the proposed Household Income and Expenditure Survey (HIES) 2012/2013. 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 proposed National Statistical Development Strategy (NSDS) 2014-2034. The NSDS project has commenced this year, 2014 with Cabinet endorsement and donor support.
- A major revision to the GDP series is planned during 2015 pending final results of the HIES 2012-2013 currently being 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 and explore alternative measures.
- Accessing more detailed and up-to-date version of development budget data remains a challenge.
- 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.