



# National Bureau of Statistics

## STATISTICAL

# BULLETIN

Catalogue Number: ANA.2015

Released: 31<sup>st</sup> December 2015

### 2014 Annual National Accounts Statistics

In 2014 the Real GDP grew by **6.2%** compared to 2013. The main drivers of growth were activities in the 'Information and Communication Services', 'Transportation and Storage', 'Financial and Insurance activities', 'Owner occupied dwellings' and 'Public Administration and defence', industries.

Nominal GDP grew by **8.4%** compared to 2013.

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## National Bureau of Statistics

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## 1. INTRODUCTION

This bulletin of annual national accounts statistics (ANA) presents GDP estimates for the period 2004 - 2014 with revised estimates for the period 2011 - 2013 and new estimates for 2014. The classification of industry used is based on the UN International Standard Industrial Classification (ISIC) Rev4 customized to meet Seychelles requirements. Concepts, sources and methods are given in section 3.

## 2. RESULTS AND HIGHLIGHTS

Real GDP was estimated at SR 7,741.5 million in 2014 representing a growth of 6.2%, Real GDP growth in 2013 was 5.0% and this is a downward revision from the previously published growth of 6.6%.

GDP at current market prices (Nominal GDP) was estimated at SR 17,198.9 million in 2014, compared to SR 15,864.1 million in 2013 as shown in chart 1.

GDP per capita in 2014 was SR 188,257, an increase of 6.7% from 2013. In US\$ terms however, current price GDP per capita recorded growth of 1.0%.

Table 3(b), shows the contribution of the main drivers of growth and these were primarily activities in the Information and Communication services, Transportation and Storage, Financial and Insurance activities, Owner occupied dwellings and Public Administration and defence.

Table 3(c) on the other hand shows the growth in value added by industry. Movements have been mixed with significant positive increases in Information and communication (19.9%), Transportation and storage (15.8%), Other services activities (14.1%), Construction (14.1%) and Financial and Insurance activities (13.3%) whereas Fishing (-19.2%), Manufacture of food (-12%) and Manufacture of beverage and tobacco (-5.6%) recorded significant declines in 2014 compared to 2013.

The government related industries (“Public Administration”, “Education”, “Health and Human Services”) grew at a combined rate of 7.2% in 2014. These industries made up 10.3% of total GDP at current prices.

The GDP implicit price deflator (an indirect measure of price change in the whole economy) was 2.1%.

### 3. CONCEPTS, SOURCES AND METHODS

**1. Gross Domestic Product (GDP):** measure of economic activity in the Seychelles economy.

Gross Domestic Product (GDP): It is the aggregate money value of all goods and services produced within a country as a result of economic activity during a specified period, usually a year, before provision for the consumption of fixed capital.

- Current Price GDP: measured in current market values  
Also called nominal GDP
- Constant Price GDP: measured as changes in production volumes,  
Excludes impact of price changes  
Also called Real GDP  
Change in Real/Constant Price GDP is usually referred to as “GDP growth”

#### 2. GDP at basic prices

This is obtained as the difference between output and intermediate consumption where **output** is measured at **basic prices** (i.e., the amount received by the producer excluding taxes and including subsidies on products) and **intermediate consumption** is measured at **purchaser’s prices**.

GDP is one key result from the National Accounts. A comprehensive System of National Accounts Statistics gives a wide range of information about an economy.

#### 3. GDP at market prices

This is equal to GDP at basic prices plus taxes (net of subsidies) on products and imports.

#### 4. Financial Intermediation Services Indirectly Measured (FISIM)

FISIM is estimated as the difference between interest received and interest paid by banks. Most FISIM is consumed by final users, but part is estimated to be used as intermediate consumption. However this is not currently allocated in the Seychelles national accounts, so the total estimated intermediate consumption of FISIM is imputed to a nominal industry as negative value added.

#### 5. International guidelines

GDP compilation should follow standard International Guidelines as best possible. As far as currently possible, the Seychelles National Accounts follow the UN System of National Accounts, SNA 93.

#### 6. Scope and use of GDP

GDP is an important economic measure but it is **NOT**:

- An indicator of general ‘wellbeing’ or ‘progress’ - it takes no account of health, environment, security etc.
- An indicator of income distribution or the retention of income generated within a country.

#### 7. How is GDP measured?

**Gross Domestic Product** is measured as the sum of the Value Added generated by the productive activities in the Seychelles economy.

For each productive unit in the economy Value Added can be calculated as:

$$\text{Value Added} = \text{Gross Output} \\ \text{less} \\ \text{Intermediate Consumption}$$

And also, Value Added equals the sum of incomes generated by the unit:

**Value Added =**

Compensation of Employees

- i.e. Income to employees

plus Operating Surplus (gross)

- i.e. Income to owners/entrepreneurs

plus Taxes, less any Subsidies

- i.e. Income to Government

**For Market units:**

**a. Gross Output** = Value of goods or services produced, plus margins on goods or services resold.

**b. Intermediate Consumption** = Value of goods and services consumed in the production process.

**c. Compensation of Employees** = The income to employees. Gross salaries and wages (cash and in-kind) plus employer social contributions.

**d. Taxes less Subsidies** (on products and imports) including GST, VAT starting in 2013, import duties, licenses, and other fees paid by government, less any subsidies received.

**e. Operating Surplus (gross)** is derived as a residual. It has parallels with the business concepts of net profit, before allowing for depreciation, finance costs and investment income, bad debts, etc. This item can be split into Operating Surplus (net) = Consumption of *Fixed Capital* (equivalent to fixed asset depreciation, but at current replacement costs).

For **non market units** (government and non profits institutions, which do not sell output at economically significant prices) *Gross Output* is based on the sum of the costs method:

Gross Output equals:

Intermediate Consumption

plus Compensation of Employees

plus Consumption of Fixed Capital

So for non-market units, Valued Added equals:

*Compensation of Employees*

*Plus Consumption of Fixed Capital*

There is no Operating Surplus, or Taxes less Subsidies, for non-market units.

## 8. SOURCES

### Overview of data sources

The Seychelles National Accounts compilation relies heavily on administrative data sources, as past experience with establishment surveys was not encouraging, with low response rates. The key data sources used have been:

## **VAT data from the SRC**

Data on Value Added Tax collected has been computerized and classified, and used to produce estimates of output where possible. *This is a valuable data source, but has coverage limits because Seychelles VAT applies to specified activities not on all economic activity. Also, Output cannot be estimated from the VAT levied on a volume basis for some manufacturing activities.*

## **Private Sector Financial Statements**

These are provided by companies to the Seychelles Revenue Commission (SRC). Copies are received by the NBS under the data supply and confidentiality provisions of the **National Bureau of Statistics Act (2010)**, Section 16 “Access to records”. *However, change processes within SRC have meant that the data for 2010 to 2013 was not available for all businesses in time to use these in the estimates. It is hoped that this data can be used to improve the estimates in the near future.*

## **Direct Financial data**

NBS has gained access to and made use of direct financial data as follows:

Government finance statistics (GFS) and fiscal reports from the Ministry of Finance.

Income and expense statements for Commercial Banks from the Central Bank of Seychelles (CBS).

Financial Statements for market parastatals and selected large private companies.

Information held by Financial Service Authority, FSA, (ex-SIBA) on the operations of major companies operating in the SITZ.

## **NBS data sources**

A range of data, including NBS employment and earning statistics, merchandise trade statistics, production surveys, tourism statistics and results from household budget surveys and censuses.

#### 4. FUTURE IMPROVEMENTS

Some improvements to the methodology have been made for ANA 2014 to reflect the conceptual framework.

The National Bureau of Statistics plans to start implementing the SNA 2008 in 2016 as well make improvements in the compilation of GDP by expenditure approach.

In addition, the 2013 Household Budget Survey results will be used for re-benchmarking to base period 2013.

The NBS will continuously explore other reliable data sources that are available including the value added tax data to make improvements in Agriculture, construction, financial, insurance and other industries.

#### 5. NEXT RELEASE

Reference Period	Release Date
ANA 2015	31 <sup>st</sup> December 2016

#### 6. CONTACT US

For more information on the methodology or sources, please contact Mr Kevin Bistoquet on telephone **4611 674** or via email [kevin@nbs.gov.sc](mailto:kevin@nbs.gov.sc)

**Table 1: GROSS DOMESTIC PRODUCT (GDP) - SUMMARY**

		2009	2010	2011	2012	2013	2014
	Notes	(F)	(F)	(F)	(P)	(P)	(P)
Real GDP (2006 constant price)	SR Million	5,995.1	6,351.5	6,693.1	6,939.2	7,289.2	7,741.5
<i>% growth</i>		-1.1%	5.9%	5.4%	3.7%	5.0%	6.2%
Nominal GDP (current price)	SR Million	11,533.4	11,705.4	12,609.2	14,519.4	15,864.1	17,198.9
<i>% growth</i>		26.1%	1.5%	7.7%	15.1%	9.3%	8.4%
Population (mid-year estimate)	Nos	87,298	89,770	87,441	88,303	89,949	91,359
<i>% growth</i>		0.4%	2.8%	-2.6%	1.0%	1.9%	1.6%
GDP per capita	SR per person	132,115	130,393	144,202	164,427	176,367	188,257
<i>% growth</i>		25.6%	-1.3%	10.6%	14.0%	7.3%	6.7%
Official exchange rate (average SR/US\$)	(i)	13.61	12.07	12.38	13.70	12.06	12.75
GDP per capita (US\$)	US\$ per person	9,707	10,805	11,647	11,998	14,626	14,769
<i>% growth</i>		-12.7%	11.3%	7.8%	3.0%	21.9%	1.0%
GDP, implicit price deflator (IPD)	(ii)	192.4	184.3	188.4	209.2	217.6	222.2
<i>% growth</i>		27.5%	-4.2%	2.2%	11.1%	4.0%	2.1%
Consumer Price Index (2006 = 100)	(iii)	190.1	185.5	190.3	203.8	204.8	207.6
<i>% growth</i>		31.7%	-2.4%	2.6%	7.1%	0.5%	1.4%

Source: National Bureau of Statistics

Notes:

F = Final P = Provisional

**Table 2: INCOME MEASURES IN CURRENT PRICES AND PER CAPITA**

(SR millions) <sup>(1)</sup>	2009	2010	2011	2012	2013	2014
<b>Current prices</b>						
<b>Gross Domestic Product (GDP)</b>	<b>11,533.4</b>	<b>11,705.4</b>	<b>12,609.2</b>	<b>14,519.4</b>	<b>15,864.1</b>	<b>17,198.9</b>
Primary incomes						
Net factor income from the rest of the world (r.o.w.)	-1,293.2	-963.5	-1,161.8	-2,766.9	-1,072.4	-1,658.9
<b>Gross National Income (GNI)</b>	<b>10,240.2</b>	<b>10,741.9</b>	<b>11,447.4</b>	<b>11,752.5</b>	<b>14,791.7</b>	<b>15,540.0</b>
Secondary Incomes (Current transfers)						
Net transfer from r.o.w	138.4	104.5	183.2	645.8	359.8	92.6
<b>Gross National Disposable Income (GNDI)</b>	<b>10,378.6</b>	<b>10,846.4</b>	<b>11,630.6</b>	<b>12,398.3</b>	<b>15,151.5</b>	<b>15,632.6</b>
<b>Annual changes</b>						
GDP at current prices	26.1%	1.5%	7.7%	15.1%	9.3%	8.4%
GNI	22.4%	4.9%	6.6%	2.7%	25.9%	5.1%
GNDI	17.3%	4.5%	7.2%	6.6%	22.2%	3.2%
<b>Per capita income measures</b>						
Population (mid year estimate)	87,298	89,770	87,441	88,303	89,949	91,359
Current price GDP per capita (SR)	132,115	130,393	144,202	164,427	176,367	188,257
Current price GNI per capita (SR)	117,302	119,660	130,915	133,093	164,445	170,099
Current price GNDI per capita (SR)	118,887	120,824	133,011	140,406	168,445	171,112
Exchange rate (SR/US\$)	13.61	12.07	12.38	13.70	12.06	12.75
Current price GDP per capita (US\$)	9,707	10,805	11,647	11,998	14,626	14,769
Current price GNI per capita (US\$)	8,619	9,916	10,574	9,712	13,637	13,344
Current price GNDI per capita (US\$)	8,735	10,012	10,743	10,246	13,969	13,424

Source: National Bureau of Statistics & Central Bank of Seychelles (CBS)

1) GDP, GNI and GNDI are at current market prices



**Table 3a: GROSS DOMESTIC PRODUCT BY INDUSTRY AT CONSTANT 2006 PRICES - (SR Million)**  
**(PRODUCTION ACCOUNT)**

		2009	2010	2011	2012	2013	2014
SIC	Industry	(F)	(F)	(F)	(P)	(P)	(P)
A01	Agriculture	91.3	89.8	93.1	99.3	105.3	106.7
A03	Fishing	56.0	48.3	52.0	46.4	73.3	59.2
C10	Manufacture of food	123.1	128.6	194.8	286.9	196.9	173.3
C11-12	Manufacture of beverages and tobacco	98.8	113.8	156.4	156.3	162.8	153.7
C23	Manufacture of concrete, rock products, glass etc	47.3	53.6	54.4	47.0	42.6	44.5
C13-22,24-33	Manufacturing, other	135.6	142.9	90.5	93.4	105.0	103.7
D	Electricity, gas, steam and air conditioning supply	63.2	69.1	90.8	82.0	62.4	63.7
E	Water supply; sewerage, waste management and remediation activities	45.9	54.1	32.8	28.9	33.0	33.7
F	Construction	354.7	336.0	410.4	295.5	210.3	240.0
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	395.7	400.7	445.7	448.1	515.3	539.0
H	Transportation and storage	635.0	638.0	525.8	524.2	498.7	577.5
I	Accommodation and food service activities	621.7	746.9	795.5	845.7	957.4	970.0
J	Information and communication	298.5	328.7	371.3	415.2	560.2	671.9
K	Financial and insurance activities	314.7	323.0	307.6	343.5	314.6	356.5
L01	Real estate activities	298.2	323.3	355.6	420.4	459.3	469.3
L02	Owner occupied dwellings	557.0	582.0	599.4	611.8	660.4	697.4
M	Professional, scientific and technical activities	94.4	138.2	176.9	183.9	240.6	263.4
N	Administrative and support service activities	159.9	174.1	192.6	202.1	219.8	226.4
O	Public administration and defence; compulsory social security	468.8	397.3	384.0	418.2	476.5	510.0
P	Education	212.7	223.5	241.3	234.4	229.5	234.7
Q	Human health and social work activities	135.8	142.5	136.6	147.2	162.3	172.4
R	Arts, entertainment and recreation	38.5	40.6	42.9	48.2	46.5	46.6
S	Other service activities	33.9	35.8	44.3	51.6	51.1	58.4
	less intermediate FISIM	(141.4)	(123.1)	(107.9)	(134.8)	(119.9)	(130.8)
<b>All Industries</b>	<b>Value added at constant 2006 basic prices</b>	<b>5,139.4</b>	<b>5,407.7</b>	<b>5,686.7</b>	<b>5,895.4</b>	<b>6,264.0</b>	<b>6,641.0</b>
	Taxes less Subsidies on products	855.7	943.8	1,006.5	1,043.9	1,025.2	1,100.6
	<b>GDP at constant 2006 market prices</b>	<b>5,995.1</b>	<b>6,351.5</b>	<b>6,693.1</b>	<b>6,939.2</b>	<b>7,289.2</b>	<b>7,741.5</b>

Source: National Bureau of Statistics

Notes: F = Final P = Provisional

**Table 3b: GROSS DOMESTIC PRODUCT BY INDUSTRY AT CONSTANT 2006 PRICES**

(Value Added - Contribution to total growth rate)

		2009	2010	2011	2012	2013	2014
SIC	Industry	(F)	(F)	(F)	(P)	(P)	(P)
A01	Agriculture	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%
A03	Fishing	-0.5%	-0.1%	0.1%	-0.1%	0.4%	-0.2%
C10	Manufacture of food	-0.3%	0.1%	1.0%	1.4%	-1.3%	-0.3%
C11-12	Manufacture of beverages and tobacco	-0.5%	0.3%	0.7%	0.0%	0.1%	-0.1%
C23	Manufacture of concrete, rock products, glass etc	-0.1%	0.1%	0.0%	-0.1%	-0.1%	0.0%
C13-22,24-33	Manufacturing, other	0.0%	0.1%	-0.8%	0.0%	0.2%	0.0%
D	Electricity, gas, steam and air conditioning supply	0.0%	0.1%	0.3%	-0.1%	-0.3%	0.0%
E	Water supply; sewerage, waste management and remediation activities	-0.1%	0.1%	-0.3%	-0.1%	0.1%	0.0%
F	Construction	-0.3%	-0.3%	1.2%	-1.7%	-1.2%	0.4%
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	0.4%	0.1%	0.7%	0.0%	1.0%	0.3%
H	Transportation and storage	-0.7%	0.0%	-1.8%	0.0%	-0.4%	1.1%
I	Accommodation and food service activities	0.1%	2.1%	0.8%	0.8%	1.6%	0.2%
J	Information and communication	0.4%	0.5%	0.7%	0.7%	2.1%	1.5%
K	Financial and insurance activities	-0.1%	0.1%	-0.2%	0.5%	-0.4%	0.6%
L01	Real estate activities	1.8%	0.4%	0.5%	1.0%	0.6%	0.1%
L02	Owner occupied dwellings	0.4%	0.4%	0.3%	0.2%	0.7%	0.5%
M	Professional, scientific and technical activities	-0.3%	0.7%	0.6%	0.1%	0.8%	0.3%
N	Administrative and support service activities	0.1%	0.2%	0.3%	0.1%	0.3%	0.1%
O	Public administration and defence; compulsory social security	-1.1%	-1.2%	-0.2%	0.5%	0.8%	0.5%
P	Education	0.1%	0.2%	0.3%	-0.1%	-0.1%	0.1%
Q	Human health and social work activities	-0.2%	0.1%	-0.1%	0.2%	0.2%	0.1%
R	Arts, entertainment and recreation	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%
S	Other service activities	0.1%	0.0%	0.1%	0.1%	0.0%	0.1%
	less intermediate FISIM	0.0%	0.3%	0.2%	-0.4%	0.2%	-0.2%
	<b>Value added at constant 2006 basic prices</b>	<b>-0.6%</b>	<b>4.5%</b>	<b>4.4%</b>	<b>3.1%</b>	<b>5.3%</b>	<b>5.2%</b>
	Taxes less Subsidies on products	-0.5%	1.5%	1.0%	0.6%	-0.3%	1.0%
	<b>GDP at constant 2006 market prices</b>	<b>-1.1%</b>	<b>5.9%</b>	<b>5.4%</b>	<b>3.7%</b>	<b>5.0%</b>	<b>6.2%</b>

Source: National Bureau of Statistics

Notes: F = Final P = Provisional

**Table 3c: GROSS DOMESTIC PRODUCT BY INDUSTRY AT CONSTANT 2006 PRICES**

(Value Added - Industry growth rates)

		2009	2010	2011	2012	2013	2014
SIC	Industry	(F)	(F)	(F)	(P)	(P)	(P)
A01	Agriculture	-1.1%	-1.6%	3.6%	6.7%	6.0%	1.3%
A03	Fishing	-33.4%	-13.7%	7.7%	-10.9%	58.0%	-19.2%
C10	Manufacture of food	-11.3%	4.4%	51.5%	47.3%	-31.4%	-12.0%
C11-12	Manufacture of beverages and tobacco	-22.0%	15.2%	37.5%	-0.1%	4.2%	-5.6%
C23	Manufacture of concrete, rock products, glass etc	-15.5%	13.3%	1.4%	-13.4%	-9.4%	4.4%
C13-22,24-33	Manufacturing, other	0.7%	5.5%	-36.7%	3.3%	12.4%	-1.2%
D	Electricity, gas, steam and air conditioning supply	2.4%	9.3%	31.4%	-9.7%	-24.0%	2.1%
E	Water supply; sewerage, waste management and remediation activities	-8.1%	17.9%	-39.5%	-11.9%	14.3%	1.9%
F	Construction	-4.9%	-5.3%	22.1%	-28.0%	-28.8%	14.1%
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	6.5%	1.3%	11.2%	0.5%	15.0%	4.6%
H	Transportation and storage	-6.2%	0.5%	-17.6%	-0.3%	-4.8%	15.8%
I	Accommodation and food service activities	1.4%	20.1%	6.5%	6.3%	13.2%	1.3%
J	Information and communication	8.7%	10.1%	13.0%	11.8%	34.9%	19.9%
K	Financial and insurance activities	-1.3%	2.6%	-4.8%	11.7%	-8.4%	13.3%
L01	Real estate activities	56.5%	8.4%	10.0%	18.2%	9.2%	2.2%
L02	Owner occupied dwellings	4.8%	4.5%	3.0%	2.1%	7.9%	5.6%
M	Professional, scientific and technical activities	-14.0%	46.3%	28.0%	3.9%	30.9%	9.5%
N	Administrative and support service activities	4.4%	8.8%	10.6%	4.9%	8.8%	3.0%
O	Public administration and defence; compulsory social security	-12.6%	-15.2%	-3.4%	8.9%	13.9%	7.0%
P	Education	2.4%	5.1%	8.0%	-2.9%	-2.1%	2.3%
Q	Human health and social work activities	-9.1%	5.0%	-4.2%	7.8%	10.2%	6.2%
R	Arts, entertainment and recreation	6.4%	5.5%	5.6%	12.3%	-3.5%	0.2%
S	Other service activities	13.7%	5.5%	23.8%	16.5%	-0.8%	14.1%
	less intermediate FISIM						
	<b>Value added at constant 2006 basic prices</b>	<b>-0.7%</b>	<b>5.2%</b>	<b>5.2%</b>	<b>3.7%</b>	<b>6.3%</b>	<b>6.0%</b>
	Taxes less Subsidies on products	-3.6%	10.3%	6.6%	3.7%	-1.8%	7.3%
	<b>GDP at constant 2006 market prices</b>	<b>-1.1%</b>	<b>5.9%</b>	<b>5.4%</b>	<b>3.7%</b>	<b>5.0%</b>	<b>6.2%</b>

Source: National Bureau of Statistics

Notes: F = Final P = Provisional

**Table 4a: GROSS DOMESTIC PRODUCT BY INDUSTRY AT CURRENT MARKET PRICES - (SR Million)**  
**(PRODUCTION ACCOUNT)**

		2009	2010	2011	2012	2013	2014
SIC	Industry	(F)	(F)	(F)	(P)	(P)	(P)
A01	Agriculture	172.0	165.0	171.5	185.9	215.2	222.7
A03	Fishing	88.3	99.6	114.4	111.0	212.0	183.0
C10	Manufacture of food	386.9	423.5	401.9	621.4	496.9	465.5
C11-12	Manufacture of beverages and tobacco	282.6	284.5	317.5	341.7	372.3	355.3
C23	Manufacture of concrete, rock products, glass etc	80.2	79.0	87.0	78.1	75.0	79.5
C13-22,24-33	Manufacturing, other	152.6	153.1	164.0	182.3	211.3	212.6
D	Electricity, gas, steam and air conditioning supply	70.4	71.6	(5.9)	146.5	335.2	347.6
E	Water supply; sewerage, waste management and remediation activities	76.6	95.0	62.7	63.2	74.0	76.3
F	Construction	568.5	534.0	787.6	634.5	456.7	543.8
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1,000.7	863.5	847.9	913.0	1,095.4	1,162.1
H	Transportation and storage	1,105.5	891.3	1,132.8	1,240.9	1,189.2	1,391.3
I	Accommodation and food service activities	1,954.7	1,924.3	1,574.2	1,884.7	2,219.1	2,277.0
J	Information and communication	347.6	377.8	486.6	546.3	737.4	886.7
K	Financial and insurance activities	560.0	526.2	585.2	699.9	668.9	768.6
L01	Real estate activities	556.2	623.3	680.8	920.6	1,029.7	1,063.9
L02	Owner occupied dwellings	1,028.0	1,079.2	1,147.5	1,339.8	1,480.7	1,580.8
M	Professional, scientific and technical activities	164.5	234.8	265.9	289.5	388.7	439.8
N	Administrative and support service activities	310.1	334.3	321.8	364.2	413.2	439.7
O	Public administration and defence; compulsory social security	558.8	604.5	730.5	852.2	1,013.0	1,099.5
P	Education	243.5	261.0	305.3	341.5	360.9	369.1
Q	Human health and social work activities	161.4	170.2	208.2	237.5	272.1	295.9
R	Arts, entertainment and recreation	65.3	67.9	77.9	95.0	96.7	105.1
S	Other service activities	55.8	58.0	66.5	81.2	82.6	97.4
	less intermediate FISIM	(224.9)	(181.9)	(205.3)	(274.7)	(254.9)	(282.1)
<b>All Industries</b>	<b>Value added at basic prices</b>	<b>9,765.3</b>	<b>9,739.9</b>	<b>10,326.7</b>	<b>11,896.2</b>	<b>13,241.3</b>	<b>14,181.1</b>
	Taxes less Subsidies on products	1,768.1	1,965.5	2,282.5	2,623.1	2,622.8	3,017.9
	<b>GDP at current market prices</b>	<b>11,533.4</b>	<b>11,705.4</b>	<b>12,609.2</b>	<b>14,519.4</b>	<b>15,864.1</b>	<b>17,198.9</b>

Source: National Bureau of Statistics

Notes: F = Final P = Provisional

**Table 4b: GROSS DOMESTIC PRODUCT BY INDUSTRY AT CURRENT MARKET PRICES**  
(Share of total GDP)

		2009	2010	2011	2012	2013	2014
SIC	Industry	(F)	(F)	(F)	(P)	(P)	(P)
A01	Agriculture	1.5%	1.4%	1.4%	1.3%	1.4%	1.3%
A03	Fishing	0.8%	0.9%	0.9%	0.8%	1.3%	1.1%
C10	Manufacture of food	3.4%	3.6%	3.2%	4.3%	3.1%	2.7%
C11-12	Manufacture of beverages and tobacco	2.5%	2.4%	2.5%	2.4%	2.3%	2.1%
C23	Manufacture of concrete, rock products, glass etc	0.7%	0.7%	0.7%	0.5%	0.5%	0.5%
C13-22,24-33	Manufacturing, other	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%
D	Electricity, gas, steam and air conditioning supply	0.6%	0.6%	0.0%	1.0%	2.1%	2.0%
E	Water supply; sewerage, waste management and remediation activities	0.7%	0.8%	0.5%	0.4%	0.5%	0.4%
F	Construction	4.9%	4.6%	6.2%	4.4%	2.9%	3.2%
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	8.7%	7.4%	6.7%	6.3%	6.9%	6.8%
H	Transportation and storage	9.6%	7.6%	9.0%	8.5%	7.5%	8.1%
I	Accommodation and food service activities	16.9%	16.4%	12.5%	13.0%	14.0%	13.2%
J	Information and communication	3.0%	3.2%	3.9%	3.8%	4.6%	5.2%
K	Financial and insurance activities	4.9%	4.5%	4.6%	4.8%	4.2%	4.5%
L01	Real estate activities	4.8%	5.3%	5.4%	6.3%	6.5%	6.2%
L02	Owner occupied dwellings	8.9%	9.2%	9.1%	9.2%	9.3%	9.2%
M	Professional, scientific and technical activities	1.4%	2.0%	2.1%	2.0%	2.5%	2.6%
N	Administrative and support service activities	2.7%	2.9%	2.6%	2.5%	2.6%	2.6%
O	Public administration and defence; compulsory social security	4.8%	5.2%	5.8%	5.9%	6.4%	6.4%
P	Education	2.1%	2.2%	2.4%	2.4%	2.3%	2.1%
Q	Human health and social work activities	1.4%	1.5%	1.7%	1.6%	1.7%	1.7%
R	Arts, entertainment and recreation	0.6%	0.6%	0.6%	0.7%	0.6%	0.6%
S	Other service activities	0.5%	0.5%	0.5%	0.6%	0.5%	0.6%
	less intermediate FISIM	-1.9%	-1.6%	-1.6%	-1.9%	-1.6%	-1.6%
	<b>Value added at basic prices</b>	<b>84.7%</b>	<b>83.2%</b>	<b>81.9%</b>	<b>81.9%</b>	<b>83.5%</b>	<b>82.5%</b>
	Taxes less Subsidies on products	15.3%	16.8%	18.1%	18.1%	16.5%	17.5%
<b>GDP at current market prices</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>

Source: National Bureau of Statistics

Notes: F = Final P = Provisional

**Table 5: GROSS DOMESTIC PRODUCT IMPLICIT PRICE DEFLATORS BY INDUSTRY**

		2009	2010	2011	2012	2013	2014
SIC	Industry	(F)	(F)	(F)	(P)	(P)	(P)
A01	Agriculture	188.4	183.7	184.2	187.1	204.4	208.7
A03	Fishing	157.5	206.1	219.8	239.4	289.4	309.1
C10	Manufacture of food	314.2	329.4	206.4	216.6	252.4	268.6
C11-12	Manufacture of beverages and tobacco	286.1	250.1	202.9	218.7	228.7	231.1
C23	Manufacture of concrete, rock products, glass etc	169.6	147.5	160.1	166.0	176.1	178.6
C13-22,24-33	Manufacturing, other	112.6	107.1	181.3	195.1	201.2	205.0
D	Electricity, gas, steam and air conditioning supply	111.4	103.6	(6.5)	178.6	537.4	545.8
E	Water supply; sewerage, waste management and remediation activities	166.9	175.6	191.4	219.0	224.2	226.7
F	Construction	160.3	158.9	191.9	214.7	217.1	226.6
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	252.9	215.5	190.3	203.8	212.6	215.6
H	Transportation and storage	174.1	139.7	215.4	236.7	238.4	240.9
I	Accommodation and food service activities	314.4	257.7	197.9	222.8	231.8	234.8
J	Information and communication	116.4	115.0	131.1	131.6	131.6	132.0
K	Financial and insurance activities	178.0	162.9	190.3	203.8	212.6	215.6
L01	Real estate activities	186.5	192.8	191.4	219.0	224.2	226.7
L02	Owner occupied dwellings	184.6	185.4	191.4	219.0	224.2	226.7
M	Professional, scientific and technical activities	174.2	170.0	150.3	157.5	161.6	167.0
N	Administrative and support service activities	193.9	192.0	167.1	180.2	187.9	194.2
O	Public administration and defence; compulsory social security	119.2	152.1	190.3	203.8	212.6	215.6
P	Education	114.5	116.8	126.5	145.7	157.3	157.3
Q	Human health and social work activities	118.9	119.4	152.5	161.3	167.7	171.7
R	Arts, entertainment and recreation	169.4	167.1	181.6	197.4	208.0	225.6
S	Other service activities	164.4	162.1	150.3	157.5	161.6	167.0
	less intermediate FISIM	159.0	147.7	190.3	203.8	212.6	215.6
<b>All Industries</b>	<b>GDP at constant 2006 basic prices</b>	190.0	180.1	181.6	201.8	211.4	213.5
<b>GDP at current market prices</b>		<b>192.4</b>	<b>184.3</b>	<b>188.4</b>	<b>209.2</b>	<b>217.6</b>	<b>222.2</b>
<b>GDP Implicit Price Deflator (% growth)</b>		<b>27.5%</b>	<b>-4.2%</b>	<b>2.2%</b>	<b>11.1%</b>	<b>4.0%</b>	<b>2.1%</b>

Source: National Bureau of Statistics

**Notes:**

(i) Deflator = Ratio of value added in current basic prices to value added in constant basic prices

**F = Final P = Provisional**

**Table 6a: VALUE ADDED BY TOURISM RELATED INDUSTRY AT CURRENT MARKET PRICES - (SR Million)**  
**(PRODUCTION ACCOUNT)**

SIC	Industry	2009	2010	2011	2012	2013	2014
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	45.0	46.3	51.9	56.1	61.4	66.5
H	Transportation and storage	528.9	417.2	774.1	897.9	802.8	862.7
I	Accommodation and food service activities	1,875.9	1,844.1	1,559.8	1,867.6	2,192.0	2,249.3
N	Administrative and support service activities	192.6	209.9	192.8	225.0	261.7	274.8
R	Arts, entertainment and recreation	6.5	6.8	7.8	9.5	9.7	10.5
	Taxes on Products	403.9	411.8	534.4	754.5	524.6	539.4
	<b>TOTAL</b>	<b>3,052.9</b>	<b>2,936.2</b>	<b>3,120.7</b>	<b>3,810.6</b>	<b>3,852.1</b>	<b>4,003.3</b>
	<b>Total GDP at current market prices</b>	<b>11,533.4</b>	<b>11,705.4</b>	<b>12,609.2</b>	<b>14,519.4</b>	<b>15,864.1</b>	<b>17,198.9</b>
	<b>Tourism related contribution (%)</b>	<b>26.5%</b>	<b>25.1%</b>	<b>24.7%</b>	<b>26.2%</b>	<b>24.3%</b>	<b>23.3%</b>

**Table 6b: VALUE ADDED BY TOURISM RELATED INDUSTRY AT CONSTANT 2006 PRICES - (SR Million)**  
**(PRODUCTION ACCOUNT)**

SIC	Industry	2009	2010	2011	2012	2013	2014
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	23.5	24.8	27.3	27.6	28.9	30.8
H	Transportation and storage	248.5	241.8	359.3	379.3	336.7	358.1
I	Accommodation and food service activities	578.4	702.1	788.2	838.1	945.8	958.2
N	Administrative and support service activities	89.2	98.9	110.2	117.9	130.4	131.8
R	Arts, entertainment and recreation	3.9	4.1	4.3	4.8	4.6	4.7
	Taxes on Products	138.5	162.8	164.3	173.3	190.0	204.0
	<b>TOTAL</b>	<b>1,082.0</b>	<b>1,234.4</b>	<b>1,453.5</b>	<b>1,540.9</b>	<b>1,636.5</b>	<b>1,687.6</b>
	<b>Total GDP at constant 2006 market prices</b>	<b>5,995.1</b>	<b>6,351.5</b>	<b>6,693.1</b>	<b>6,939.2</b>	<b>7,289.2</b>	<b>7,741.5</b>
	<b>Tourism related contribution (%)</b>	<b>18.0%</b>	<b>19.4%</b>	<b>21.7%</b>	<b>22.2%</b>	<b>22.5%</b>	<b>21.8%</b>

Source: National Bureau of Statistics

Notes:  
(i) Tourism direct contributions only (estimated as the value added for the main tourism related activities )

Chart 1: Gross Domestic Product 2004 - 2014

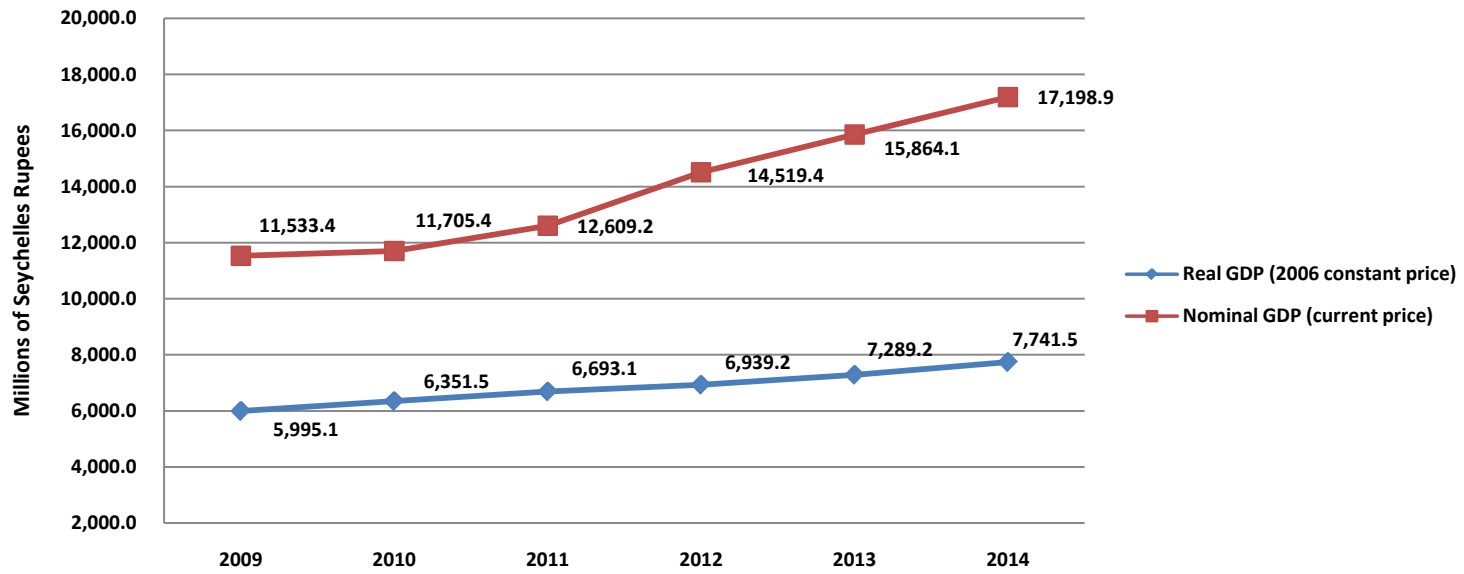
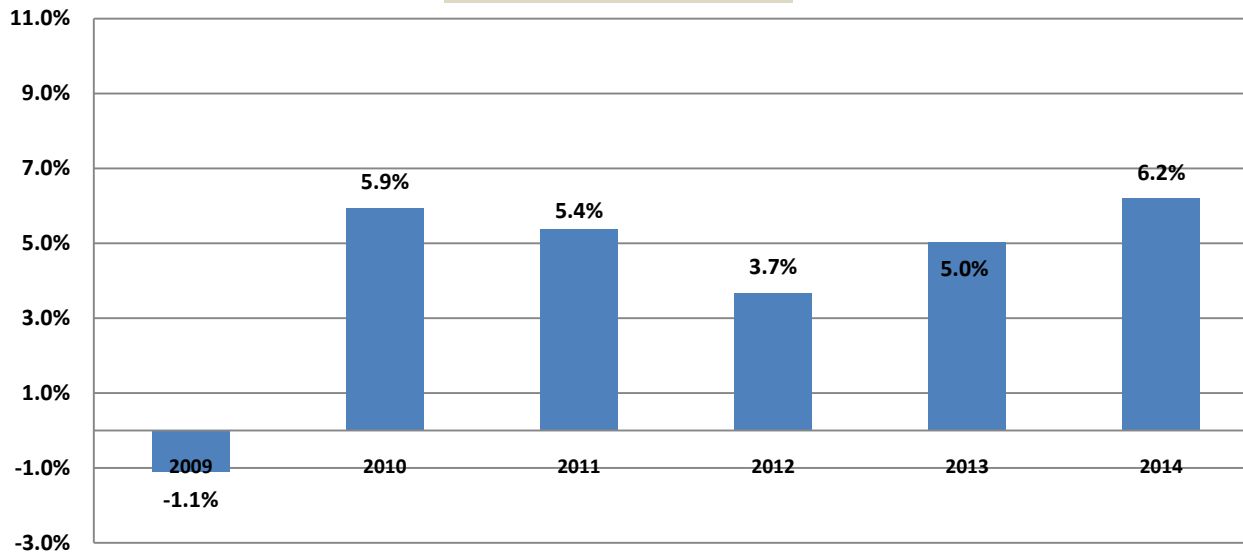
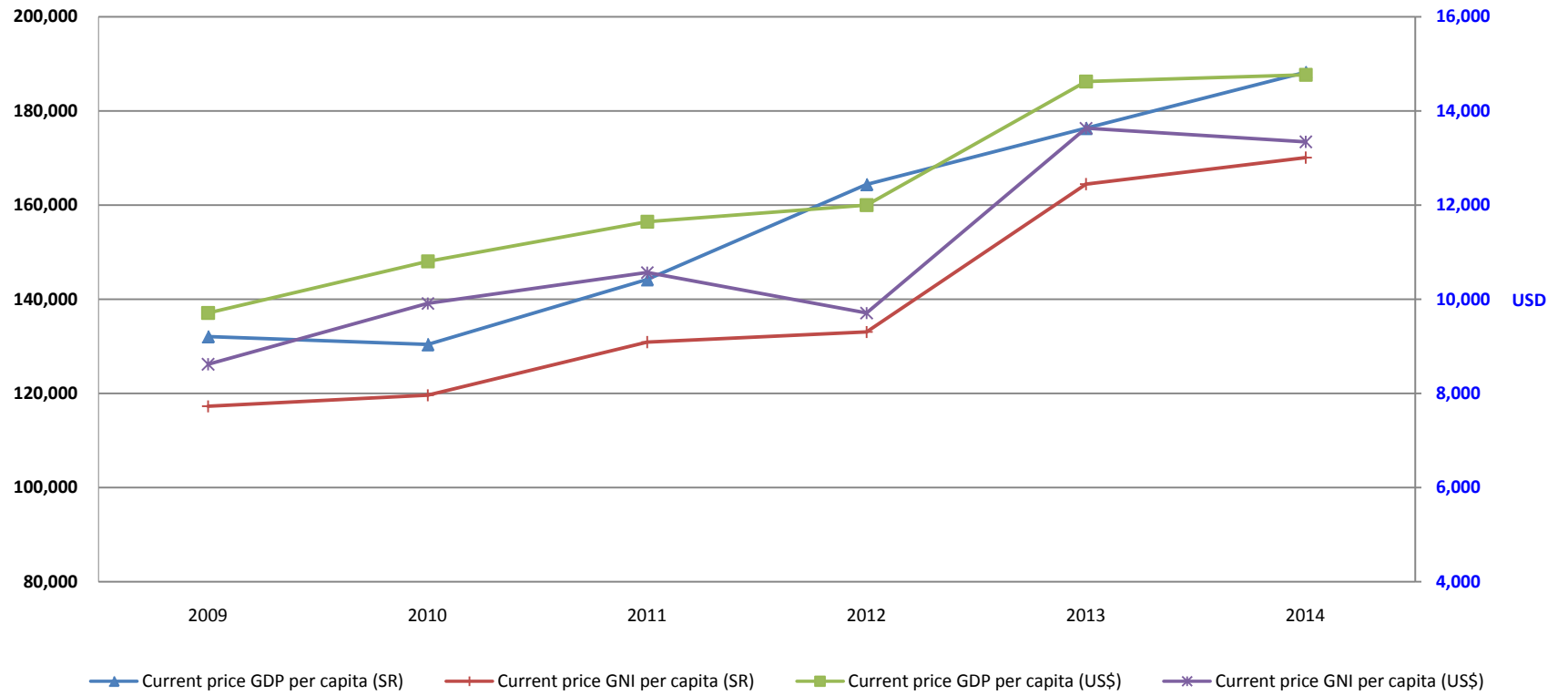


Chart 2: Real GDP growth rate





**Chart 3: GDP and GNI Per Capita (2004 - 2014)**  
**(In Rupees and USD)**



**Source: NBS**