

KINGDOM OF TONGA

NATIONAL ACCOUNTS STATISTICS

2014-15

2016

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PREFACE

This Bulletin is the 12th in the series to be published by the Statistics Department (SD), following the 11th being published in April 2015. This presents the revised estimates of Gross Domestic Product (GDP) by industry for the fiscal years 2004-05 to 2014-15. Data for earlier years from 1993-94 to 2003-04 is available on the Department's website. These GDP estimates are revised annually when new information becomes available to the Department or when production figures are firmed up for some industries.

The GDP estimates in this year's publication will be the fifth estimates to use the base period of 2010-11 for constant prices, based on the results of Household Income and Expenditure Survey (HIES) that was conducted by the Department during 2009 and the Consumer Price Index (CPI) was rebased to October 2010. Estimates are broadly consistent with the United Nations System of National Accounts (SNA) 1993 so far as the existing data permits.

This GDP estimates were prepared by staff members of National Accounts (NA) division. The Department gratefully acknowledges the work done by staff of this division as well as contribution made by staff members of other Divisions of the Department in supplying the most up-to dated figures for these GDP estimates. We appreciate also the work done by former Government Statistician, Mr 'Ata'ata M. Finau who retired in December 2015, but has contributed a lot to development of national accounts division. Also the contribution by businesses and other Government ministries in providing data for use in this bulletin is appreciated.

The Statistics Department would welcome any suggestions for future improvement of the contents of this Bulletin. Please contact the National Accounts Division, Statistics Department at this address: P.O. Box 149, Nuku'alofa, Tonga or Telephone (676) 23-300, Fax (676) 24-303 or email dept@stats.gov.to for any queries.

Viliani K. Fifita

GOVERNMENT STATISTICIAN

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ABBREVIATIONS

BoP	Balance of Payments
CT	Consumption Tax
CPI	Consumer Price Index
FCE	Final Consumption Expenditure
fob	Free on board
GDP	Gross domestic product
GDP(E)	GDP by expenditure
GDP(P)	GDP by production
GFCE	Government Final Consumption Expenditure
GFCF	Gross fixed capital formation
GNI	Gross national income
GNDI	Gross national disposable income
GVA	Gross value added
HIES	Household Income and Expenditure Survey
HFCE	Household final consumption expenditure
IC	Intermediate Consumption
IMF	International Monetary Fund
IPD	Implicit price deflator
NA	National Accounts
NPISH	Non-profit institutions serving households
SD	Statistics Department
VA	Value Added

INTRODUCTION

This report provides the provisional estimates of Gross Domestic Product (GDP) by industry for the fiscal years 2014-15. The estimates also showing the annual GDP production (with growth rates, contribution to GDP, and implicit price deflators) by industry as well as expenditure on GDP for the previous fiscal years 2007-08 to 2014-15. It also shows the Gross Output and intermediate consumption by industries and other key aggregates such as GDP per capita, Gross National Income (GNI) and Gross National Disposable Income (GNDI). Some charts are also included in this bulletin.

The National Accounts Division conducted an annual survey of selected large businesses around November each year with the purpose to collect more up-to-date data for the GDP estimates. Additional information that was not available for previous years are used and industries are being revised accordingly. The Ministry of Revenue and Custom's CT and profit and loss data from businesses registered for CT was also used for some businesses where survey data was not available.

The external account (Balance of Payments) for the fiscal years 2007-08 to 2014-15 was also used to derive other national accounts aggregates, such as the external trade components in the expenditure measure of GDP and the derivation of Gross National Income (GNI). The Expenditure on GDP and National Income and Disposal Accounts for the same years are also provided.

The National Accounts, vis-a-vis GDP estimates, has a long history in Tonga dated back to 1969-70 before the Statistics Section of the Ministry of Finance became a department in July 1975. As a result, the Statistics Department (SD) has a long series of GDP from 1969-70 to 1992-93 (unpublished), as well as estimates from 1993-94 to 2014-15 available from the Statistics Department.

Early GDP estimates were compiled by expert from the Commonwealth Secretariat in London. After the Commonwealth Secretariat assistance, the SD with the assistance from the Regional Agency continued with the estimation of GDP. We also had a Resident Economic Statistics Advisor, Ms Anne McAllister from January 2011 until February 2013, funded by AusAID. The Pacific Financial Technical Assistance Centre (PFTAC), a branch of the IMF located in Suva has been providing on-going assistance with the Department's National Accounts Division, and lately was the assistance in looking into the CT Data to be used to estimate output, IC and GVA, further work is still needed in this area. We are grateful to Mr Richard Wild from PFTAC Centre, Suva Fiji for his assistance early this year. We also acknowledge here the on-going assistance of the Former Government Statistician, Mr 'Ata'ata M. Finau, in developing of the National Accounts Division over the past years and to its present standard, who retired from Statistics Department in December 2015.

We acknowledge the continuing co-operation of businesses and other Government agencies in providing data and making data available for this Bulletin. An on-going arrangement for the supply of tax data was formalised in a Memorandum of Understanding signed by the Government Statistician and the Commissioner of Revenue in June 2014 which continues to be very useful information for this bulletin.

This is the fifth publication prepared by the Statistics Department Tonga showing the GDP estimates in the base year prices of 2010-11 prices. Previous GDP estimates of the Kingdom used base year and benchmarks of 1995-96 prices then 2000-01 prices respectively. The term GDP at constant and real prices are used interchangeably throughout this report, as are the terms at nominal and current prices. The purpose of GDP revaluation by base-year prices (real GDP) is to eliminate the effects of price changes/inflation in time series of GDP, so that changes in the series represent the changes in the physical volume of goods and services. Inter-temporal comparisons of GDP or other related figures should be measured in real prices.

PART 1: STATISTICAL ANALYSIS

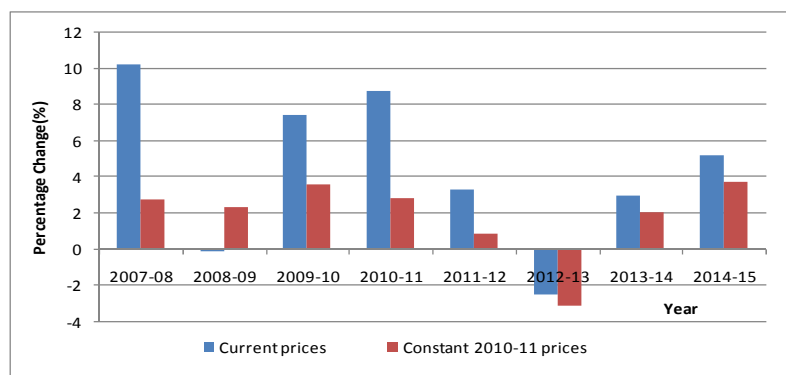
The latest national accounts estimates for 2007-08 to 2014-15 are analysed in this section of the bulletin. Estimates for 2014-15 are provisional and estimates for earlier years have been revised. The analysis focuses on real growth in constant 2010-11 prices, unless stated otherwise. The detailed estimates of 2004-05 to 2014-15 are presented in the statistical tables in Appendix 1 and data for 1993-94 to 2003-04 is also available in spreadsheets from the department. A summary of the sources and methods document used to compile these estimates is also provided at the end of the bulletin and is also available upon request from the Statistics Department.

A. HIGHLIGHTS

GROSS DOMESTIC PRODUCT (GDP)

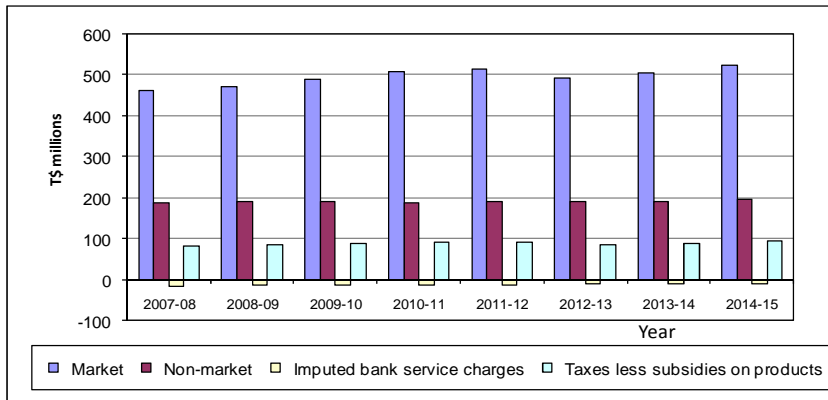
The Tonga economy expanded in 2014-15, recording an estimated 3.7 percent real growth in constant 2010-11 prices, which follows an expansion of 2.1 percent in the 2013-14 revised estimates. Real GDP growth has averaged 1.9 percent per annum since 2007-08. The estimated GDP for 2014-15 in constant 2010-11 prices was T\$801.8 millions. The estimated nominal GDP for 2014-15 was T\$846.1 million in current prices, up 5.2 percent compared to the revised 2013-14 GDP estimate of T\$804.5 million. Nominal GDP growth has averaged 4.4 percent per annum since 2007-08.

Figure 1: GDP growth rates in current and constant 2010-11 prices



In constant 2010-11 prices, market GVA increased 3.4 percent in real terms from T\$505.8 million in 2013-14 to T\$523.0 million in 2014-15, and accounted for 65.2 percent of GDP. Non-market GVA grew by 2.5 percent, from T\$190.3 million in 2013-14 to T\$195.1 million in 2014-15 accounting for 24.3 percent of GDP. Imputed bank charges decreased 8.7 percent, accounting for 1.3 percent of GDP, while indirect taxes less subsidies increased 6.5 percent, accounting 11.7 percent of GDP. The following figure (Figure 2) shows the aggregates in constant 2010-11 prices.

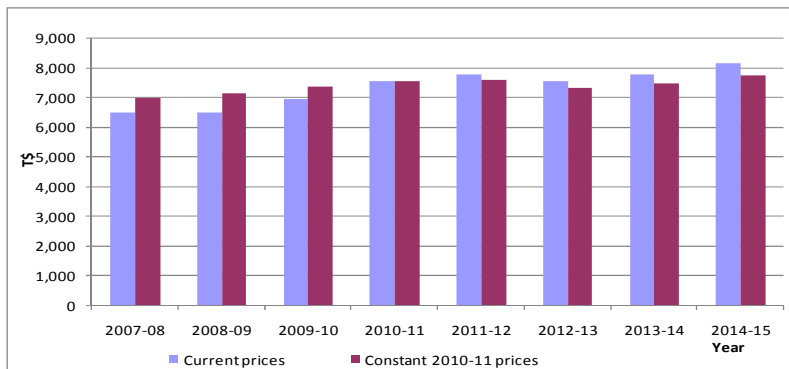
Figure 2: GDP(P) Aggregates in Constant 2010-11 Prices



GROSS DOMESTIC PRODUCT (GDP) PER CAPITA

Estimated annual GDP per capita in 2014-15 in current prices was T\$8,132, up 4.9 percent compared to T\$7,751 in 2013-14. This compares to an average annual increase of 4.2 percent since 2007-08. In real terms, annual GDP per capita was an estimated T\$7,706 in 2014-15, an increase of 3.5 percent compared to T\$7,449 in 2013-14. Real growth in GDP per capita has averaged 1.6 percent per annum since 2007-08. Population growth during the same period has averaged 0.2 percent per annum.

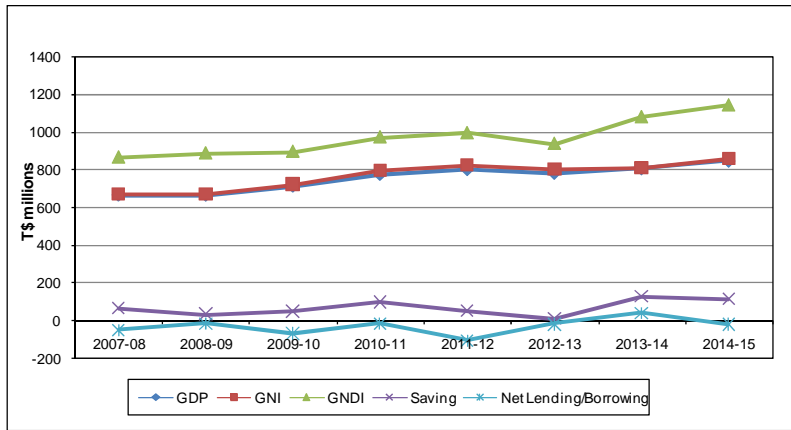
Figure 3: GDP per capita in current and constant prices: 2007-08 to 2014-15



KEY NATIONAL ACCOUNTS AGGREGATES

When considering the welfare of Tongan residents and their income available for consumption, it is useful to look at other measures such as Gross National Income (GNI) and Gross National Disposal Account (GNDI). These key national accounts aggregates estimates, GNI and GNDI have been included in bulletin before. GNI was previously known as the gross national product (GNP) which measures the total income of residents (excludes capital gains or losses), and GNDI also includes current transfers (including remittances) sent to Tonga. This bulletin also include estimates for saving, changes in net worth due to saving and capital transfers, and the net lending / borrowing. This is represented in the figure below (Figure 4).

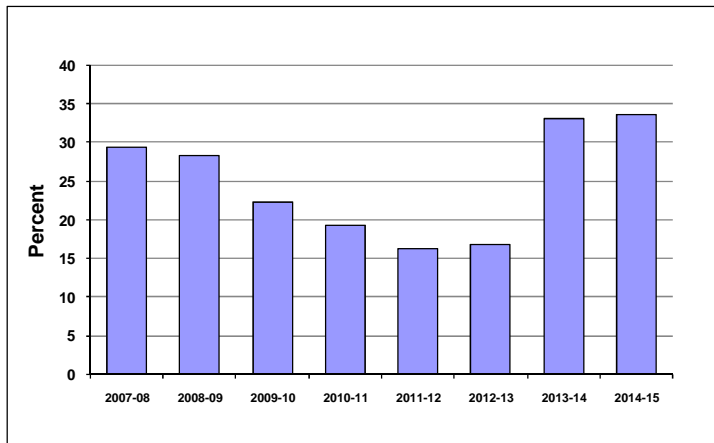
Figure 4: Key aggregates in current prices:2004-05 to 2014-15



Nominal GDP increased by 5.2 percent to an estimated T\$846.1 million in 2014-15. The growth in Gross National Income was 5.7 percent due to a in GNI to T\$859.3 million. GNDI, which measures the income available to Tonga’s residents for current consumption or saving, increased by 5.9 percent to T\$1,143.5 million. The increase in GNDI is due to increase in net current transfer. Gross saving decreased to T\$113.6 million due to the increase of 7.9 percent in final consumption expenditure. However, there is an increase of 25.9 percent in gross capital formation in 2014-15 and a net borrowing of T\$17.4 millions.

Tonga has increasing relied on current transfer (workers’ remittances and government transfers) to support household and government consumption. Net current transfer further increased in 2014-15 and stands at 33.6 percent of Gross Domestic Product (GDP).

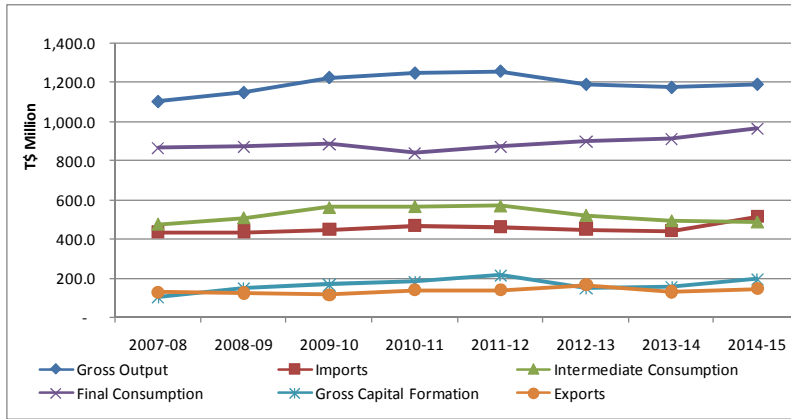
Figure 5: Net current transfers as a percentage of GDP



B. ANALYSIS OF MAIN AGGREGATES

GOODS AND SERVICES ACCOUNT

Figure 6: Main Goods and Services Account aggregates in constant 2010-11 prices

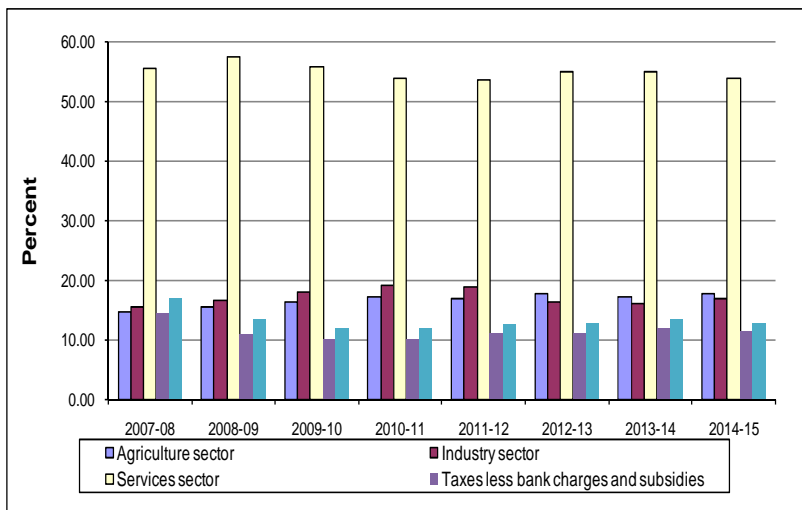


The fiscal year 2014-15 was a good year for the Goods and Services account, such that most of the major components were favourable. Gross output increased by 1.3 percent in constant 2010-11 prices to T\$1,191.4 million but intermediate consumption declined by 1.5 percent to T\$483.7 million during the year. Final consumption expenditure increased by 5.6 percent to T\$963.3 million, and gross fixed capital formation increased significantly by 25.9 percent to T\$194 million for the year. Imports of goods and services increased by 16.9 percent to T\$512.7 million, and exports of goods and services also increased by 10.6 percent to T\$142.2 million.

PART 2: GDP BY INDUSTRY

Gross Domestic Product is estimated by the sum of industries value-added, in nominal and real 2010-11 prices. Also the industries are classified according to the International Standard Industrial Classification (ISIC) of economic activities.

Figure 7: GDP by main economic activity in constant 2010-11 prices

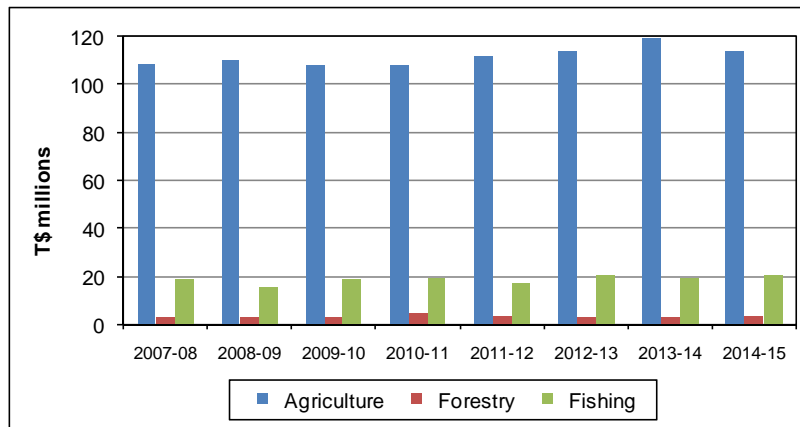


In real terms, the Primary sector gross value added (GVA) decreased by 2.7 percent in 2014-15, mainly due to decrease in Agriculture production industry although there were increased in Forestry and Fishing industries. The contribution of the primary sector to GDP decreased from 18.4 percent in 2013-14 to 17.2 percent in 2014-15. The Secondary sector also known as the Industrial sector grew by 10.9 percent as all industries in this sector increased in 2014-15. The contribution of the secondary sector to GDP increased from 16.8 percent in 2013-14 to 18.0 percent in 2014-15. The Service sector grew by 2.7 percent in 2014-15, and still remain to be the highest contributor to GDP, although the contribution of Service sector to GDP decreased from 54.9 percent in 2013-14 to 54.3 percent in 2014-15. Imputed bank charges decreased by 8.7 percent accounting for 1.3 percent of GDP, while the indirect tax less subsidies increased by 6.5 percent and accounts for 11.7 percent of GDP.

PRIMARY SECTOR

Primary sector includes the agriculture, forestry and fishing industries, which contributed 17.2 percent of the total GDP in 2014-15 estimates. In real terms, value added for Agricultural industry declined by 4.8 percent compared to a three consecutive years of growth up to 4.7 percent in 2013-14. Forestry GVA increased 16.8 percent in 2014-15 compared to 4.1 percent increase in 2013-14. The Fishing industry grew by 7.4 percent in 2014-15 following a contraction of 6.0 percent the previous year. Agriculture industry remains to have the highest contribution to GDP by industry both in current and constant 2010-11 prices.

Figure 8: Agriculture, Forestry and Fishing GVA in constant 2010-11 prices

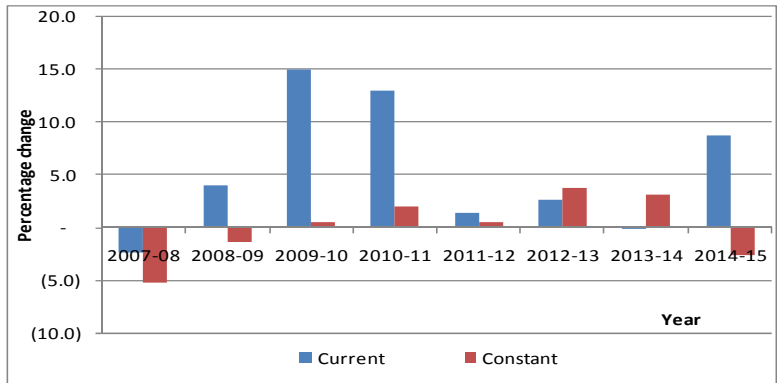


Agriculture exports are compiled from export entries submitted by importers and exporters or their authorized agents to the Customs Department. Agriculture commodity exports are required to leave Tonga with Customs clearance documentation (mandated by the Customs Act and Regulations). From earlier work done concludes that some exports are leaving Tonga without the requisite documentation, and have therefore not been counted in the official Trade Statistics, Balance of Payments and GDP statistics. Improvements have been done on this over the past years.

So commencing from 2010-11 GDP estimates, Customs Department volumes have been supplemented with MAFFF Quarantine volumes for the major fruit and vegetable commodity exports from 2007-08 onwards. Customs Department implied prices (value divided by volume) were used to revalue the total exports.

Similar work was done in 2015 by PFTAC representative in Suva, with the hope that we will supplement Custom volumes for fishing with MAFFF fishing quarantine volumes, but found out that further work still needs to be done before we could use this. In real terms, the outlook of Forestry and Fishing production were both favourable for 2014-15, however they are relatively small in size within the overall primary sector, so their positive growth only have a minor contribution to the movements of the whole sector.

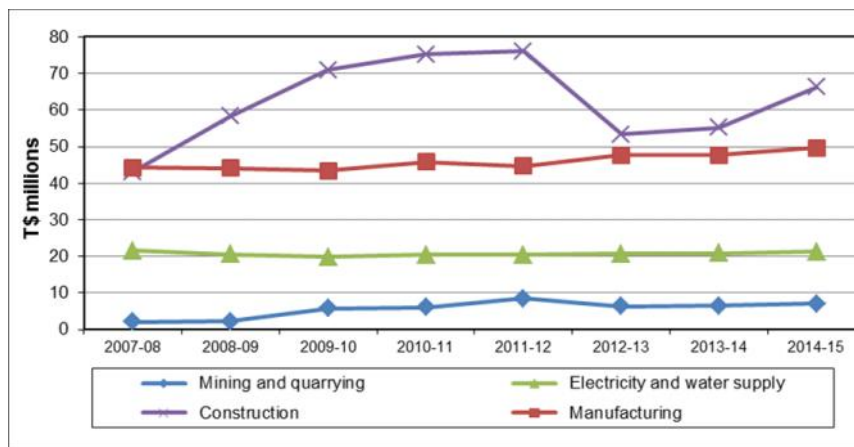
Figure 9: Agriculture sector VA annual growth rates in current and constant 2010-11 prices



INDUSTRIAL SECTOR

In real terms, the industrial sector increased by 10.9 percent in 2014-15 following an increase of 1.6 percent in revised 2013-14 estimates. All industries in this sector increased in 2014-15 estimates. For Mining and Quarrying industry as classified in this industry, the output is only from sales of sand and coral aggregates (crushed and uncrushed) and those for Ministry of Infrastructure own construction. The GVA of this industry has shown a favourable increase of 9.1 percent during 2014-15 compare to a 2.4 percent increase during 2013-14. Manufacturing industry GVA increased by 4.2 percent compares to a decline of 0.1 percent in the previous year, thus Electricity and Water supply GVA also increased by 2.1 percent compares to an increase of 0.7 percent in the previous year.

Figure 10: Industrial sector GVA in constant 2010-11 prices



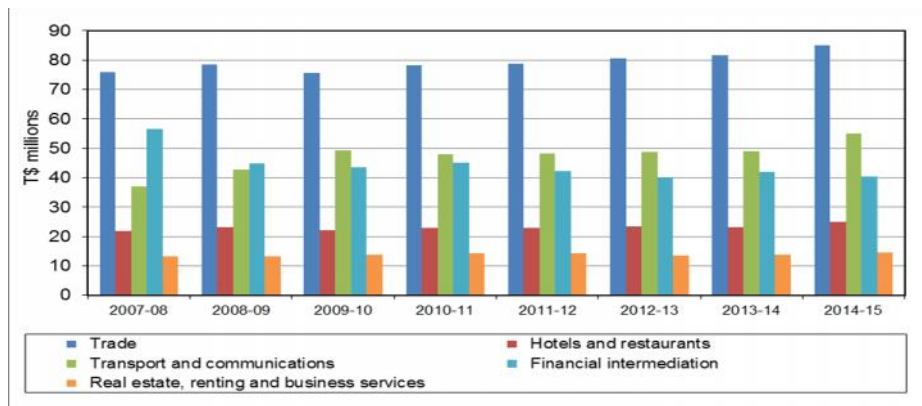
Construction industry GVA rose by 20.2 percent compare to an increase of 3.3 percent in the previous year's estimate. Estimates for the Construction industry are based on GDP survey of bank's new housing loans for private sector residential construction, private sector non-residential construction used imports of construction materials to extrapolate construction activities, plus movements in tax CT sales. And for Public sector construction, estimates use the output from final consumption expenditure and gross fixed capital formation. Construction activities contributed the most to growth in 2014-15.

SERVICE SECTOR

Service sector contributed more than half of total GDP, and GVA increased by 2.7 percent followed by an increase of 1.6 percent in 2013-14 revised estimates. This bulletin grouped the Service sector into the Business services and the Government and community services. Business services include Wholesale and retail trade, Hotels and restaurants, Transport and Communication, Financial intermediation as well as Real estate, renting and business services.

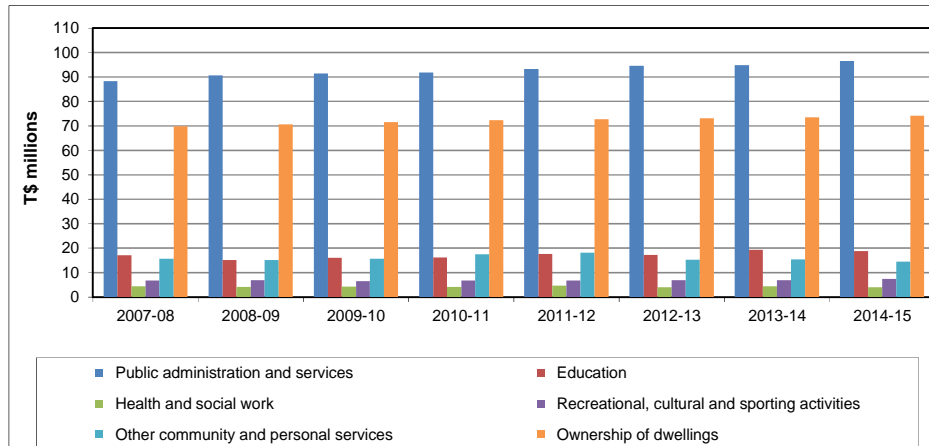
In real prices, Trade industry increased by 4.3 percent, its fifth consecutive years of growth, the third largest contributing to total GDP. Hotels and Restaurants industries also increased by 7.7 percent following a decreased of 0.3 in revised 2013-14 estimates. Transport and Communication industries increased by 12.4 percent, its fourth consecutive years of growth due to further growth in communication, while the Financial intermediation industry decreased by 3.9 percent following an increased in 2013-14 revised estimates. Real estate and Renting industries increased by 6.4 percent in 2014-15 estimates, its second consecutive year of growth

Figure 11: Business services GVA in constant 2010-11 prices



For Government and community services, this includes the Public administration services, Education, health and social work, recreational culture and sporting services, other community and personal services, and it also includes the ownership of dwellings. **Both Education and health industries are excluding government education and government health activities.**

Figure 12: Government and community services GVA in constant prices



In constant 2010-11 prices, GVA for Public Administration and services increased by 1.7 percent, its eighth consecutive years of growth, following a 0.4 percent growth in the previous year. Public Administration and services remains to be the second largest contribution to total GDP after the Agriculture industry. Education services GVA contracted by 2.8 percent compared to a revised increased of 12.3 percent in 2013-14. Health and social work contracted by 7.9 percent compared to a revised increased of 7.4 percent in the previous year. Recreation, cultural and sporting industries increased by 6.7 percent, its third consecutive years of growth while other community and personal services contracted 6.3 percent followed by an increase 1.7 percent in the previous year. Ownership of dwellings GVA increased by 1.0 percent in 2014-15 compared to an increase of 0.5 percent in previous year.

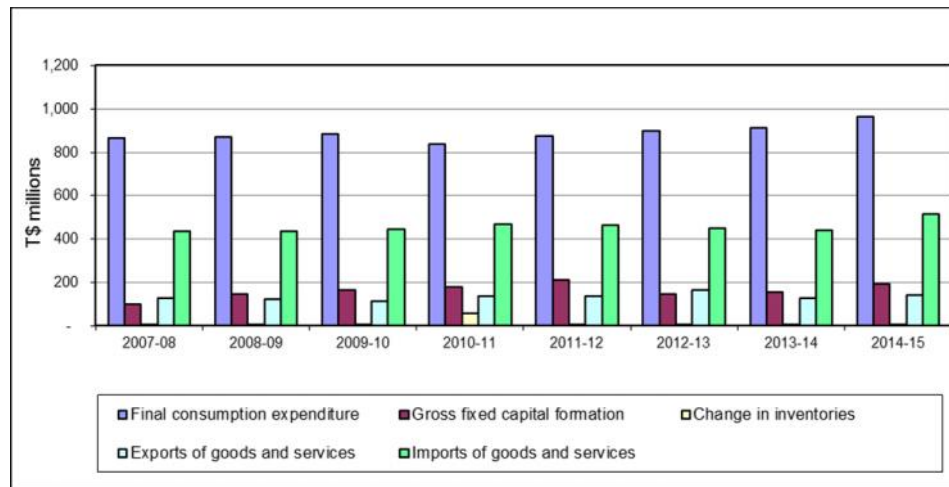
PART 3 : GDP BY EXPENDITURE COMPONENTS

GDP by expenditure approach is comprised by the sum of Final Consumption Expenditures of Government (GFCE) and Private (PFCE) of Households and Non Profit Institutions serving households (NPISH), Gross Fixed Capital Formation (GFCF), Change in Inventories and Net Foreign Trade. Due to the absence of some of the required data for this approach, its estimation is dependent on production GDP by industries.

The annual growth in the Tongan economy is measured using the production approach, GDP by industry, as it is generally considered a more reliable measure than the expenditure approach. Nevertheless, GDP(E) estimates are a useful cross-check to ensure consistency of the GDP(P) estimates.

In constant 2010-11 prices, GDP(E) estimates for 2013-14 was T\$758.8 million and for 2014-15 was T\$789.8 million, that is a growth rate of 4.1percent compared to GDP(P) estimates of T\$773.2 million and T\$801.8 million for the same respective years with a growth rate of 3.7 percent. While the growth rates are different, the overall level of GDP for both measures is similar.

Figure 13: Expenditure aggregates in constant 2010-11 prices

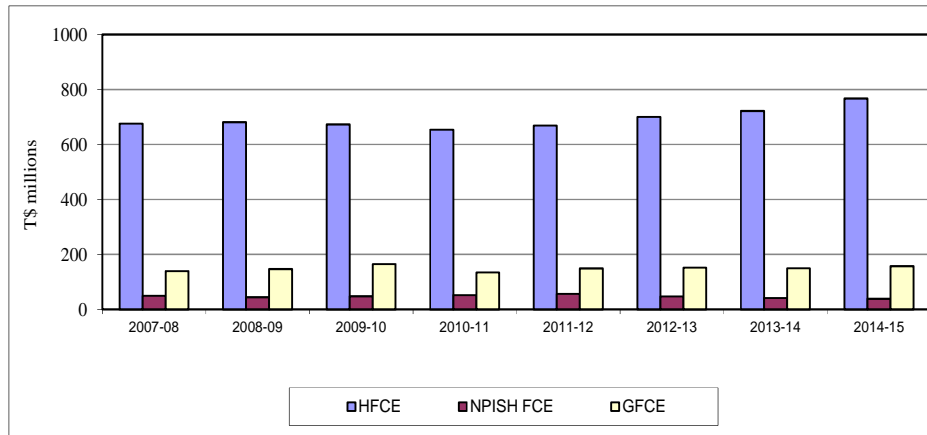


FINAL CONSUMPTION EXPENDITURE

In real terms, Final consumption expenditure (FCE) increased by 5.6 percent with the fourth consecutive years of growth. Household final consumption expenditure (HFCE) increased by 6.2 percent in 2014-15, following an increase of 3.1 percent in the previous year. Expenditure by non-profit institutions serving households (NPISHs) contracted

5.3 percent after a decline of 13.1 in the previous year, its third consecutive years of decline. Government final consumption expenditure (GFCE) increased by 5.6 percent, following a contraction of 1.6 percent in the previous estimates.

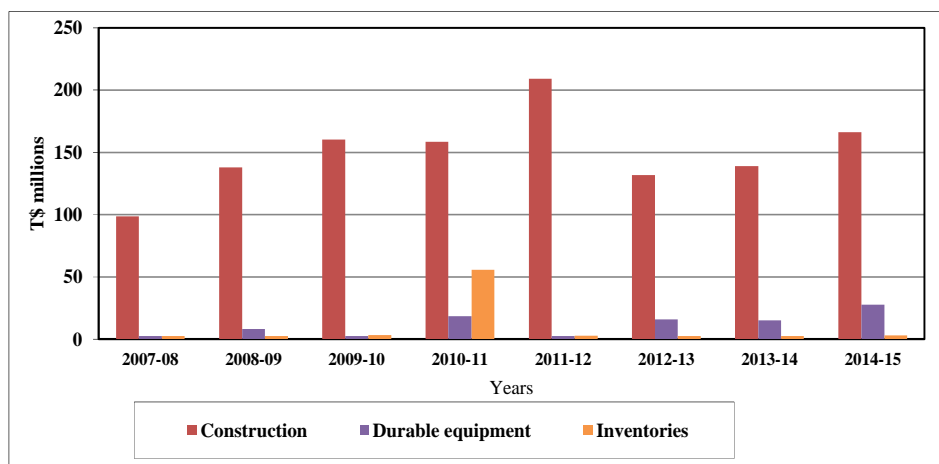
Figure 14: Final consumption expenditure in constant 2010-11 prices



GROSS FIXED CAPITAL FORMATION

Gross fixed capital formation (GFCF) has increased 25.9 percent in 2014-15, following an increase of 4.3 percent in the previous year. Capital formation by construction increased by 19.6 percent after an increase of 5.4 percent in 2013-14 estimates, Durable equipment increased by 83.2 percent in 2014-15 due to increase of imported transport equipment, following a decline of 4.8 percent in the previous year. Work in progress is recorded as change in inventories, which increased by 15.2 percent following a 0.6 percent increase in previous year. Gross capital formation, which is the sum of GFCF and change in inventories also increase by 25.7 percent compared to an increase of 4.3 percent in 2013-14 revised estimates.

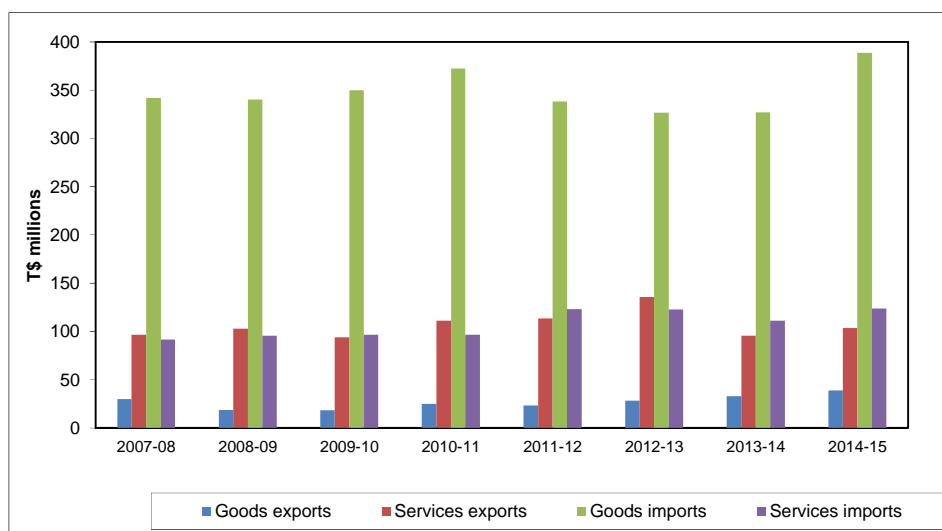
Figure 15: Gross capital formation in constant 2010-11 prices



EXTERNAL TRADE

Data for exports and imports is sourced from the Balance of Payments (BoP) statistics. Merchandise trade data is used in the Balance of Payment (BoP) and national accounts, and some adjustments are made for under-coverage where alternative credible data is available. For this estimates, we have been doing adjustment to merchandise trade data where we include MAFFF-Quarantine volumes of vegetables exported. It should also be noted that imports are shown in the BOP and national accounts “free-on-board” whereas merchandise trade statistics are reported as “cost including insurance and freight”.

Figure 16: External trade in goods and services in constant 2010-11 prices



In constant 2010-11 prices, export of merchandise (goods) again made a strong increase of 18.0 percent, following an increase of 16.7 percent in previous year, its third consecutive years of growth. Export service also increased by 8.1 percent following a decline of 29.4 percent in 2013-14 revised estimates. Import Goods increased by 18.9 percent in 2014-15 after an increase of 0.1 percent in the previous year, its second consecutive years of growth. Import services increased by 11.2percent in 2014-15 compared to a decline of 9.3 percent in 2013-14 estimates.

STATISTICAL DISCREPANCY

Goods and services account

The statistical discrepancy for the goods and services account is measured as a percentage of the average of total resources and uses. In 2014-15, for nominal resources and uses estimates the discrepancy was 1.4 percent, while the statistical discrepancy averaged at 1.7 percent from 2007-08 to 2014-15. This statistical discrepancy is slightly higher than the acceptable target of less than +/- 1.0 percent.

For real resources and uses estimates in 2014-15, statistical discrepancy was also 1.5 percent with an average of 1.8 percent from 2007-08 to 2014-15. Again this is slightly above the acceptable limit of less than +/- 1.0 percent, so further work is still needed to be done for the Resources and Uses accounts.

Gross Domestic Product (GDP)

The target for the discrepancy between production and expenditure measure of GDP is +/- 2.0 percent, this is measured as percentage of total GDP. For 2014-15, the statistical discrepancy was 1.5 percent, which is below the acceptable limit, and an average of 3.1 percent over the years of 2007-08 to 2014-15. For nominal GDP, statistical discrepancy was 3.1 percent in 2014-15 and average 3.7 percent over the years 2007-08 to 2014-15. The preliminary figures for National Accounts that was produced and released in March 2016 were prepared prior to the Balance of Payments 2014-15. The GDP (Production) estimate remains as previously published, however the GDP (Expenditure) estimate is only released with this report and this includes the BOP numbers. Further work was done to reconcile the National Accounts and BoP estimates in order to improve consistency between the accounts and to reduce the statistical discrepancies.

REVISIONS TO GDP

Some minor revisions have been made to GDP aggregates, due to receipt of more updated data from businesses and other sources. Figure 17 shows the size of the revisions in percentage, both in current and constant prices. The reasons for revisions are also shown in the table below.

Figure 17: Revisions to GDP in current and constant 2010-11 prices



Table A: Reasons for revisions to GDP

Component	Years revised	Reason for revision
Electricity and Water Supply	2013-14	Revised data from GDP survey

TECHNICAL INFORMATION

Introduction

The Statistics Department Tonga is responsible for the compilation of Tonga's National Accounts. National Accounts statistics are published annually on the Statistics Department Tonga's website www.spc.int/prism/tonga/ approximately 9 months after the end of the June financial year reference period or you can request with a small fee from the Department.

The estimates are broadly consistent with the United Nations System of National Accounts 1993 (1993 SNA) so far as the existing data permits.

The following two sections summarise the key sources and methods used in the compilation of the National Accounts. More information is available on request from the Statistics Department.

GDP Production sources and methods

GDP (P) methodology relies mainly on output indicators rated forward from a 1995-96 benchmark. As a result value-added estimates are fixed at the 1995-96 ratio. These ratios will be progressively updated using data from small-scale enterprise surveys and IRD profit and loss accounts.

The output of goods and services comprises the value of goods and services that are the result of production activity by resident units during the reporting period. This includes non-market activity for agriculture and handicraft production and owner-occupied dwellings.

Indicators are estimated by type of economic activity in accordance with the International Standard Industry Classification (ISIC) Rev 3.1.

Principal data sources are:

- Annual GDP survey of Tonga's largest businesses to collect turnover and other selected data
- Merchandise trade data from Ministry of Customs and Revenue
- CT and profit and loss data for businesses registered for CT (businesses with turnover of greater than T\$ 100,000 are required to register for CT).
- Government finance data (GFS) from the Ministry of Finance and National Planning
- MAFFF –Domestic Market Survey Report
- Household Income Expenditure Surveys (HIES) for 2000-01 and 2009
- Balance of payments travel exports and non-profit organisation remittances

Output for several market industries is extrapolated from a 1995-96 benchmark using data collected in the annual GDP survey. These industries are: mining and quarrying (sales), electricity and water (sales), transport (sales), finance (net interest income), and insurance (commissions).

For wholesale and retail trade a combination of merchandise trade data and CT data is used to rate forward the 1995-96 benchmark.

The 2000-01 Household Income Expenditure Survey benchmark is extrapolated by (mainly) population movements for: market and non-market agriculture; and expenditure on education, health and social work, recreational, cultural and sporting activities, and other community and personal services.

For construction a combination of trade data, CT sales, and government finance data is used. Balance of payments travel exports are used as indicators in hotels and restaurants, and recreational, cultural and sporting activities.

Non-profit organisation remittances are used in NPISH education; health and social work; recreational, cultural and sporting activities; and other community and personal services.

Government finance data is used in public administration and government services and indirect taxes and subsidies.

The main source for deflators is Tonga's CPI which was re-based in October 2010 using weights from the 2009 Household Income and Expenditure Survey. A few overseas price indexes are also used, for example, IMF world price indexes for construction materials.

Expenditure on GDP sources and methods

Household final consumption expenditures include expenditures on goods and services from their own resources; the receipt of goods and services in kind; and production for own consumption. They are estimated in accordance with the international Classification of Individual Consumption by Purpose (COICOP), using 2001 HIES benchmarks extrapolated by merchandise trade imports, population movements, and other data from the GDP (P) accounts.

Data for final consumption expenditure of the general government sector is provided from the GFS-based data from the Ministry of Finance and National Planning. Data for final consumption expenditure of non-profit institutions serving households comes from balance of payments non-profit organisation remittances and 2001 HIES benchmarks extrapolated by population movements.

Gross fixed capital formation for construction data sources are the same as the GDP(P) estimate. Imports of capital items are used for durable equipment. Imports of passenger vehicles are split 50:50 between households (for HFCE) and other sectors (GFCF).

For inventories a stock building ratio is assumed at 0.5 percent of value added for mining and quarrying, manufacturing, construction, and wholesale and retail trade. The value of exports and imports of goods is determined from merchandise trade/balance of payments data.

Concepts in the national accounts

The following are the main concepts and definitions used in the compilation of national accounts. Every effort is made to follow these concepts although some modifications are necessary depending on the availability of data.

Gross domestic product

Gross domestic product (GDP) is the most frequently used indicator in the national accounts. It lies at the heart of the entire system of national accounts. GDP combines in a single figure, and with no double counting, all the output (or production) carried out by all resident producer units within the country's economic territory¹.

There are three ways to measure GDP:

1. The production measure (GDP(P)), which is the sum of the gross value added of all resident institutional units engaged in production (plus any taxes, and minus any subsidies, on products not included in the value of their outputs)
2. The expenditure measure (GDP(E)), which is the sum of the final uses of goods and services (all uses except intermediate consumption) measured in purchasers' prices, less the value of imports of goods and services,
3. The income measure (GDP(I)), which is the sum of primary incomes distributed by resident producer units (not currently available in Tonga's national accounts).

¹ A country's economic territory is the geographic area corresponding to the nation state.

Gross national income

The term 'domestic' contrasts with 'national', as in gross national income (GNI), previously known as Gross National Product (GNP). GDP measures the total production occurring within the territory, while GNI measures the total income (excluding capital gains and losses) of all economic agents residing within the territory (households, firms and government institutions). Residents are defined based on their centre of economic interest. To convert GDP into GNI, it is necessary to add the income received by resident units from abroad and deduct the income created by production in the country but transferred to units residing abroad.

Gross national disposable income

All GNI is not available for final uses domestically since some of it is transferred to other countries without anything being received in exchange, such as money sent to support dependants living in another country. Such transfers are called current transfers, and taking them into account leads to the concept of gross national disposable income (GNDI). GNDI is derived by adding to GNI, all current transfers (except social transfers in kind) receivable by that unit or sector and subtracting all current transfers (except social transfers in kind) payable by that unit or sector.

Gross value added (GVA)

The contribution of each industry in the economy. It is defined as output less intermediate consumption and does not include taxes and subsidies.

Intermediate consumption

The value of raw materials and other goods and services used up in the production process.

Compensation of employees

All payments in the nature of wages and salaries, whether in cash or in kind. It includes director's fees, commissions and the value of staff benefits such as meals provided free of charge and employer contributions to any superannuation scheme. It does not include any drawings by working proprietors.

Ownership of dwellings

In the same way that a tenanted dwelling can be seen as a marketed service so can an owner-occupied dwelling be regarded as providing a service to the owner. By imputing a rent to owner-occupied dwellings they are treated consistently with those being rented out, thus avoiding changes in the scope of production merely from change the proportion of owner-occupied housing. Owner-occupiers are treated like owners of tenanted dwellings: they are regarded as receiving production income from themselves while paying operating expenses.

Imputed bank service charge

Under the 1968 System of National Accounts (SNA), the gross value added of the banking sector is calculated by measuring the difference between interest receivable and interest payable. This is not specifically allocated to users of bank services but appears as a separate entry, the imputed bank service charge, as a cost against GDP. The 1993 SNA recommends specifically allocating the charges to depositors and borrowers who consume the services. The term "financial intermediation services indirectly measured" (FISIM) is adopted for these implicit charges. Due to the difficulties involved in collecting this detailed information, the Statistics Department has no immediate plans to adopt the 1993 recommendation.

Taxes on production

Compulsory unrequited payments, in cash or kind, made to government by producers in respect of the production, sale, purchase and use of goods and services, and which producers treat as an expense of production. They are included in the values paid by purchasers in GDPE, but are not included in producer values on the supply side and are listed separately.

Subsidies on production

Grants on current account made by general government to enterprises which are credited to their production accounts. Subsidies include payments to ensure a guaranteed price or to enable market prices of goods and services to be held below the costs of production.

Final consumption expenditure of households

Final consumption expenditure of households is concerned with final purchases made by Tongan resident households. Conceptually it includes expenditure by Tongans overseas, and excludes expenditure by overseas tourists in Tonga. Included is expenditure on new durable (cars, household appliances etc) and non-durable goods (food, cleaning materials etc), services, and second-hand goods. Also included is an estimate for rental of owner-occupied dwellings and food and handicraft produced for own household consumption.

Final consumption expenditure of non-profit organizations serving households

The expenditure of such bodies as charities, sports clubs, and religious organisations.

Gross fixed capital formation

The outlays (acquisitions less disposals) of producers on fixed assets such as buildings, motor vehicles, plant and machinery, improvements to land, software and minerals.

Change in inventories

The change in value of stocks of raw materials, work-in-progress, and finished goods, between the beginning and end of the period.

Exports and imports of goods and services

Exports include all goods and services produced by Tonga residents and purchased by the rest of the world. Exports of merchandise are valued free-on-board (fob). Imports include all goods and services produced by the rest of the world and purchased by Tongan residents. Imports of merchandise are also valued free-on-board (fob). Insurance and freight costs are included in imports of services.

Statistical discrepancy

As noted above, in theory the production and expenditure measures of GDP should be in balance. In practice there is usually a difference due to inconsistencies in data sources and timing of transactions, etc. The target for the discrepancy between the two measures is +/- 2.0 percent.

Implicit price deflator

The ratio of nominal (current-price) GDP to the real (constant-price) measure of GDP times 100.

The residency concept

The concept of residence is associated with that of economic territory in the national accounts. A unit is said to be resident in a country when its "centre of economic interest" is situated in that country's economic territory. This is usually taken to mean that the unit has carried out economic activity there for more than one year. Most firms, including unincorporated enterprises that have an activity in the territory, are regarded as resident. Actual or intended location for one year or more is used as an operational definition. While the choice of one year as a specific period is somewhat arbitrary, it is adopted to avoid uncertainty and facilitate international consistency.

Appendix 1: Statistical tables

Table 1: National accounts summary																						
Aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13p	2013-14r	2014-15p
At current prices	T\$m											Percentage change from previous year										
Gross domestic product (GDP) - T\$m	508.1	591.5	602.8	664.3	663.6	712.6	775.0	800.7	781.2	804.5	846.1	8.3	16.4	1.9	10.2	-0.1	7.4	8.8	3.3	-2.4	3.0	5.2
<i>Of which:</i>																						
Market	321.1	370.4	364.0	407.5	423.3	460.7	508.7	524.8	503.5	520.6	546.9	7.2	15.3	-1.7	12.0	3.9	8.8	10.4	3.2	-4.1	3.4	5.1
Non-market	126.5	143.4	157.9	161.4	168.9	180.8	188.3	187.5	190.0	188.3	204.1	7.3	13.4	10.1	2.2	4.7	7.0	4.1	-0.4	1.3	-0.9	8.4
Less imputed bank service charges	11.9	12.5	14.7	15.4	13.6	13.2	13.4	12.7	12.5	12.1	11.1	-1.6	5.0	18.0	4.9	-11.7	-3.2	1.6	-5.6	-1.2	-3.3	-8.6
Taxes less subsidies on products	72.3	90.2	95.7	110.9	85.1	84.3	91.4	101.1	100.3	107.8	108.7	13.4	24.6	6.1	15.9	-23.3	-0.8	8.4	10.6	-0.8	7.4	0.9
Plus net income from abroad	-0.2	10.4	14.4	7.2	8.3	10.8	21.0	23.9	24.9	8.2	13.2	-102.8	-6221.1	38.3	-50.1	15.1	30.3	95.2	14.0	4.0	-67.1	61.7
Gross national income (GNI)	507.9	601.9	617.2	671.4	671.9	723.4	796.0	824.7	806.1	812.7	859.3	6.9	18.5	2.5	8.8	0.1	7.7	10.0	3.6	-2.3	0.8	5.7
Plus net current transfers	157.6	170.4	181.7	192.7	213.6	171.6	175.9	168.8	130.7	266.6	284.1	9.7	8.1	6.6	6.0	10.8	-19.7	2.5	-4.1	-22.5	103.9	6.6
Gross national disposable income	665.5	772.3	798.9	864.1	885.5	895.0	971.9	993.4	936.8	1,079.3	1,143.5	7.5	16.0	3.4	8.2	2.5	1.1	8.6	2.2	-5.7	15.2	5.9
In US Dollars:																						
GDP in US\$ millions	257.1	287.7	292.3	339.9	314.1	368.8	422.6	471.5	450.4	442.8	435.1	14.2	11.9	1.6	16.3	-7.6	17.4	14.6	11.6	-4.5	-1.7	-1.7
GNI in US\$ millions	257.0	292.8	299.2	343.6	318.0	374.4	434.0	485.6	464.7	447.3	441.9	12.7	13.9	2.2	14.8	-7.4	17.7	15.9	11.9	-4.3	-3.8	-1.2
GNDI in US\$ millions	336.7	375.6	387.3	442.2	419.1	463.2	529.9	585.0	540.1	594.0	588.1	13.4	11.6	3.1	14.2	-5.2	10.5	14.4	10.4	-7.7	10.0	-1.0
Per capita																						
GDP per capita - \$T	5,021	5,821	5,908	6,495	6,473	6,933	7,522	7,753	7,545	7,751	8,132	7.9	15.9	1.5	9.9	-0.3	7.1	8.5	3.1	-2.7	2.7	4.9
GDP per capita - \$US	2,541	2,832	2,865	3,323	3,064	3,589	4,101	4,565	4,350	4,266	4,182	13.7	11.4	1.2	16.0	-7.8	17.1	14.3	11.3	-4.7	-1.9	-2.0
GNI per capita - \$T	5,020	5,924	6,049	6,565	6,553	7,038	7,726	7,984	7,786	7,830	8,259	6.4	18.0	2.1	8.5	-0.2	7.4	9.8	3.3	-2.5	0.6	5.5
GNI per capita - \$US	2,540	2,881	2,933	3,359	3,102	3,643	4,212	4,702	4,489	4,309	4,247	12.2	13.4	1.8	14.5	-7.7	17.4	15.6	11.6	-4.5	-4.0	-1.4
At constant 2010-11 prices																						
GDP - T\$m millions	726.1	721.2	692.8	711.6	728.0	754.0	775.0	781.9	757.5	773.2	801.8	1.5	-0.7	-3.9	2.7	2.3	3.6	2.8	0.9	-3.1	2.1	3.7
<i>Of which:</i>																						
Market	483.2	475.9	451.6	462.6	470.1	489.5	508.7	512.7	492.3	505.8	523.0	1.2	-1.5	-5.1	2.4	1.6	4.1	3.9	0.8	-4.0	2.7	3.4
Non-market	180.1	181.9	182.8	185.8	188.9	190.3	188.3	189.2	190.9	190.3	195.1	0.6	1.0	0.5	1.7	1.7	0.7	-1.1	0.5	0.9	-0.3	2.5
Less imputed bank service charges	16.7	16.3	18.3	17.6	14.7	14.0	13.4	12.3	12.0	11.4	10.4	-10.5	-2.1	12.3	-4.3	-16.3	-4.8	-4.1	-8.6	-1.8	-5.4	-8.7
Taxes less subsidies on products	79.5	79.8	76.7	80.7	83.6	88.1	91.4	92.3	86.3	88.4	94.1	2.9	0.5	-3.9	5.2	3.6	5.4	3.7	1.0	-6.4	2.4	6.5
Per capita																						
GDP per capita - \$T	7,176	7,098	6,790	6,957	7,100	7,336	7,522	7,570	7,316	7,449	7,706	1.1	-1.1	-4.3	2.5	2.1	3.3	2.5	0.6	-3.4	1.8	3.5
GDP per capita - \$US	3,631	3,453	3,292	3,560	3,361	3,797	4,101	4,458	4,218	4,100	3,963	6.6	-4.9	-4.6	8.1	-5.6	13.0	8.0	8.7	-5.4	-2.8	-3.3
Exchange rate \$US/\$T	0.506	0.486	0.485	0.512	0.473	0.518	0.545	0.589	0.577	0.550	0.514	5.4	-3.9	-0.3	5.5	-7.5	9.3	5.3	8.0	-2.1	-4.5	-6.6
Population (persons) ⁽¹⁾	101,188	101,606	102,025	102,276	102,528	102,780	103,033	103,286	103,541	103,795	104,051	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

p - Preliminary estimates.

r - Revised estimates.

1. Estimated population at 30 December (mid-year)

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	
	T\$ millions											Percentage change from previous year											
Agriculture sector																							
Agriculture	71.3	76.3	82.1	80.6	85.2	95.1	107.6	109.1	113.6	115.7	126.6	-8.0	7.0	7.6	-1.8	5.6	11.6	13.2	1.4	4.1	1.8	9.4	
Forestry	2.1	2.2	2.3	2.6	2.7	2.7	5.0	4.0	3.2	3.4	3.8	7.8	5.9	4.6	14.1	2.9	1.0	83.2	-20.4	-19.1	5.7	10.5	
Fishing	17.2	14.6	16.0	14.7	13.9	19.1	19.4	20.8	20.6	18.2	18.8	4.3	-14.8	9.5	-8.1	-5.6	37.5	1.9	6.8	-1.0	-11.7	3.3	
Total	90.5	93.1	100.4	98.0	101.8	116.9	132.0	133.8	137.4	137.2	149.1	-5.6	2.8	7.9	-2.5	3.9	14.9	12.9	1.4	2.6	-0.1	8.6	
<i>Market</i>	38.7	35.2	38.2	38.1	38.5	44.6	50.2	53.1	55.5	57.4	60.3	-15.3	-9.2	8.6	-0.1	0.9	15.9	12.6	5.7	4.5	3.5	5.0	
<i>Non-market</i>	51.8	57.9	62.3	59.8	63.3	72.3	81.8	80.8	81.9	79.8	91.4	3.2	11.8	7.4	-3.9	5.8	14.3	13.1	-1.3	1.4	-2.6	14.5	
Industry sector																							
Mining and quarrying	1.4	1.5	1.6	2.1	2.3	5.8	6.1	8.5	6.3	6.5	7.1	8.7	8.2	6.6	30.9	8.8	156.6	4.4	41.0	-25.7	2.4	9.1	
Manufacturing	37.7	41.4	42.8	44.4	43.3	43.2	45.9	45.5	49.4	50.0	52.4	2.6	9.8	3.4	3.7	-2.5	-0.3	6.3	-1.0	8.6	1.3	4.9	
Electricity and water supply	12.4	13.9	14.2	16.7	18.0	17.3	20.4	22.6	23.2	23.6	24.3	32.4	11.7	2.6	17.6	7.4	-4.0	18.5	10.3	2.9	1.7	3.1	
Construction	34.2	35.1	37.9	39.2	46.7	61.6	75.3	74.4	49.1	49.8	59.4	7.4	2.7	8.1	3.5	18.9	32.0	22.1	-1.2	-34.0	1.6	19.1	
Total	85.7	91.9	96.6	102.5	110.2	127.9	147.7	151.0	128.0	129.9	143.2	8.2	7.3	5.1	6.1	7.5	16.0	15.5	2.2	-15.2	1.5	10.2	
<i>Market</i>	61.7	65.1	65.8	68.5	76.8	93.2	113.7	116.3	92.6	95.5	105.3	10.5	5.6	1.0	4.1	12.1	21.3	21.9	2.4	-20.4	3.2	10.2	
<i>Non-market</i>	24.0	26.8	30.8	34.0	33.4	34.7	34.0	34.6	35.4	34.4	37.9	2.5	11.6	15.2	10.3	-1.7	3.8	-1.8	1.7	2.2	-2.9	10.2	
Services sector																							
Wholesale and retail trade	50.0	47.9	51.6	65.2	70.6	69.6	78.1	80.8	82.7	83.7	87.3	21.0	-4.3	7.7	26.5	8.2	-1.3	12.2	3.4	2.4	1.2	4.3	
Hotels and restaurants	12.8	14.4	14.4	15.9	16.6	17.7	22.9	24.2	26.6	24.6	25.5	9.0	12.4	-0.6	11.0	3.9	6.7	29.7	5.6	9.8	-7.3	3.6	
Transport and communication	27.9	32.7	33.1	37.7	44.2	48.9	47.9	49.5	50.1	50.4	56.5	5.5	17.1	1.4	13.6	17.3	10.6	-1.9	3.2	1.2	0.6	12.1	
Financial intermediation	33.6	39.0	42.3	49.9	41.6	41.1	45.0	43.7	41.6	44.5	42.9	17.1	15.9	8.6	17.8	-16.7	-1.1	9.4	-2.8	-4.8	7.0	-3.8	
Real estate, renting and business services	9.4	9.8	10.2	11.6	11.8	12.8	14.3	14.7	13.7	13.9	14.8	11.9	4.5	4.8	13.6	1.5	8.5	12.0	2.7	-7.0	1.8	6.2	
Public administration and services	52.3	88.3	71.9	77.3	81.2	89.1	91.8	93.9	94.5	100.9	105.3	5.0	69.0	-18.6	7.5	5.1	9.8	3.0	2.3	0.7	6.7	4.4	
Education - excluding government	14.8	16.3	15.5	18.2	17.9	18.5	16.2	17.6	17.2	19.7	19.5	7.3	10.2	-4.9	17.3	-1.3	3.2	-12.5	8.7	-2.2	14.4	-1.0	
Health and social work - excluding government	3.3	3.8	3.5	4.0	3.8	4.0	4.2	4.7	4.1	4.6	4.5	12.0	12.8	-8.3	16.5	-5.9	5.9	5.3	11.1	-12.7	11.3	-1.1	
Recreational, cultural and sporting activities	4.5	4.7	4.5	5.7	5.1	5.4	6.8	7.1	7.8	7.3	7.4	12.1	4.6	-3.0	24.9	-9.3	5.0	25.1	5.0	9.6	-6.0	1.3	
Other community and personal services	12.1	13.2	12.9	15.3	15.2	15.7	17.5	19.1	17.1	18.0	17.7	12.2	9.8	-2.4	18.7	-1.0	3.4	11.7	9.1	-10.7	5.4	-1.8	
Ownership of dwellings	50.7	58.7	64.8	67.6	72.3	73.8	72.4	72.2	72.7	74.2	74.8	14.4	15.7	10.4	4.2	6.9	2.1	-1.9	-0.4	0.7	2.0	0.9	
Total	271.4	328.8	324.8	368.4	380.2	396.7	417.3	427.5	428.1	441.8	456.2	12.0	21.1	-1.2	13.4	3.2	4.3	5.2	2.5	0.1	3.2	3.3	
<i>Market</i>	220.7	270.1	260.0	300.8	308.0	322.9	344.9	355.4	355.4	367.6	381.3	11.5	22.4	-3.7	15.7	2.4	4.8	6.8	3.0	0.0	3.4	3.7	
<i>Non-market</i>	50.7	58.7	64.8	67.6	72.3	73.8	72.4	72.2	72.7	74.2	74.8	14.4	15.7	10.4	4.2	6.9	2.1	-1.9	-0.4	0.7	2.0	0.9	
Less imputed bank service charge	11.9	12.5	14.7	15.4	13.6	13.2	13.4	12.7	12.5	12.1	11.1	-1.6	5.0	18.0	4.9	-11.7	-3.2	1.6	-5.6	-1.2	-3.3	-8.6	
GDP at factor cost	435.8	501.3	507.1	553.4	578.6	628.3	683.6	699.7	680.9	696.8	737.4	7.5	15.0	1.2	9.1	4.5	8.6	8.8	2.3	-2.7	2.3	5.8	
Plus taxes on products	75.3	93.6	99.6	112.2	88.2	86.4	93.4	101.4	101.2	107.8	108.8	10.7	24.4	6.4	12.7	-21.4	-2.1	8.1	8.6	-0.3	6.6	0.9	
Less subsidies on products	2.9	3.4	4.0	1.4	3.2	2.0	2.0	0.4	0.8	0.1	0.1	-30.4	18.1	15.0	-65.4	130.5	-35.3	-3.9	-82.1	141.2	-91.1	4.5	
GDP at market prices	508.1	591.5	602.8	664.3	663.6	712.6	775.0	800.7	781.2	804.5	846.1	8.3	16.4	1.9	10.2	-0.1	7.4	8.8	3.3	-2.4	3.0	5.2	
p - Preliminary estimates.																							
r - Revised estimates.																							

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Agriculture sector																						
Agriculture	109.8	106.7	114.5	108.6	110.0	107.9	107.6	111.4	113.9	119.2	113.5	-4.5	-2.9	7.3	-5.1	1.3	-1.9	-0.3	3.5	2.2	4.7	-4.8
Forestry	2.8	2.8	2.9	3.1	3.2	2.9	5.0	3.7	3.1	3.2	3.7	0.5	0.5	0.6	7.9	3.0	-9.0	72.4	-25.7	-17.3	4.1	16.8
Fishing	32.2	26.9	20.5	18.9	15.7	18.7	19.4	17.6	20.7	19.5	20.9	6.6	-16.3	-23.9	-7.9	-17.1	19.3	4.2	-9.6	17.9	-6.0	7.4
Total	144.9	136.5	137.8	130.6	128.8	129.5	132.0	132.7	137.7	141.9	138.1	-2.1	-5.8	1.0	-5.3	-1.4	0.5	2.0	0.5	3.7	3.1	-2.7
<i>Market</i>	62.6	53.8	56.8	49.2	47.4	47.6	50.2	50.7	55.4	59.4	55.5	-6.9	-13.9	5.4	-13.3	-3.7	0.4	5.6	0.9	9.4	7.2	-6.7
<i>Non-market</i>	82.3	82.6	81.1	81.4	81.4	81.9	81.8	82.0	82.2	82.4	82.7	1.8	0.4	-1.8	0.4	0.1	0.6	-0.1	0.2	0.2	0.3	0.3
Industry sector																						
Mining and quarrying	1.7	1.7	1.7	2.1	2.3	5.8	6.1	8.5	6.3	6.5	7.1	6.9	-5.1	0.3	26.2	8.8	155.8	4.1	41.0	-25.7	2.4	9.1
Manufacturing	49.2	48.5	44.7	44.2	44.1	43.4	45.9	44.7	47.7	47.7	49.7	-4.9	-1.4	-7.8	-1.0	-0.2	-1.7	5.9	-2.6	6.8	-0.1	4.2
Electricity and water supply	19.8	21.5	21.2	21.6	20.6	19.9	20.4	20.4	20.6	20.8	21.2	2.9	8.6	-1.2	1.7	-4.6	-3.5	2.9	-0.3	1.3	0.7	2.1
Construction	49.2	44.9	44.9	43.2	58.3	71.0	75.3	76.2	53.4	55.2	66.3	-3.3	-8.7	0.0	-3.8	35.0	21.7	6.1	1.2	-29.9	3.3	20.2
Total	119.8	116.5	112.4	111.1	125.3	140.0	147.7	149.8	128.1	130.2	144.3	-2.9	-2.8	-3.5	-1.2	12.8	11.7	5.5	1.4	-14.5	1.6	10.9
<i>Market</i>	87.5	84.6	79.5	76.6	88.4	103.2	113.7	115.3	92.6	95.7	106.0	-1.5	-3.4	-6.0	-3.7	15.5	16.7	10.2	1.5	-19.7	3.4	10.8
<i>Non-market</i>	32.3	31.9	33.0	34.5	36.9	36.8	34.0	34.5	35.6	34.4	38.3	-6.4	-1.2	3.2	4.8	6.8	-0.1	-7.6	1.2	3.2	-3.2	11.1
Services sector																						
Wholesale and retail trade	73.4	69.6	68.8	75.9	78.6	75.6	78.1	78.7	80.7	81.6	85.1	10.7	-5.1	-1.1	10.3	3.5	-3.8	3.3	0.7	2.6	1.2	4.3
Hotels and restaurants	22.2	22.8	20.4	21.7	23.2	22.2	22.9	22.8	23.4	23.3	25.1	-2.0	2.4	-10.3	6.2	6.8	-4.4	3.3	-0.5	2.4	-0.3	7.7
Transport and communication	33.4	36.0	35.5	37.0	42.7	49.4	47.9	48.2	48.7	49.0	55.1	1.4	7.7	-1.3	4.2	15.4	15.7	-2.9	0.5	1.1	0.6	12.4
Financial intermediation	47.2	51.1	52.7	56.7	44.8	43.6	45.0	42.3	40.1	41.9	40.3	6.5	8.2	3.3	7.5	-21.0	-2.7	3.2	-6.0	-5.3	4.6	-3.9
Real estate, renting and business services	13.7	13.3	12.6	13.1	13.2	13.8	14.3	14.3	13.5	13.8	14.6	2.6	-2.6	-5.1	4.1	0.3	4.5	4.1	0.0	-5.8	1.8	6.4
Public administration and services	99.7	99.4	84.5	88.4	90.6	91.4	91.8	93.2	94.6	95.0	96.6	0.7	-0.3	-15.1	4.6	2.5	0.9	0.5	1.5	1.5	0.4	1.7
Education - excluding government	17.6	18.7	16.5	17.1	15.1	16.2	16.2	17.6	17.2	19.3	18.8	7.8	6.4	-11.6	3.6	-11.4	6.8	0.2	8.7	-2.2	12.3	-2.8
Health and social work - excluding government	4.2	4.2	3.8	4.4	4.2	4.3	4.2	4.7	4.1	4.4	4.1	-10.8	-1.2	-9.4	16.3	-4.7	2.9	-2.5	11.1	-12.7	7.4	-7.9
Recreational, cultural and sporting activities	6.2	6.3	6.3	6.8	6.9	6.6	6.8	6.7	6.9	7.0	7.4	-1.2	2.0	-0.1	8.4	1.2	-4.4	2.8	-0.4	2.6	0.6	6.7
Other community and personal services	15.6	16.2	14.2	15.7	15.1	15.8	17.5	18.2	15.2	15.5	14.5	-0.4	3.4	-12.3	10.6	-3.6	4.3	11.2	3.6	-16.3	1.7	-6.3
Ownership of dwellings	65.5	67.3	68.8	69.9	70.6	71.6	72.4	72.7	73.1	73.4	74.2	3.0	2.8	2.1	1.7	1.0	1.4	1.2	0.4	0.5	0.5	1.0
Total	398.6	404.8	384.1	406.7	404.9	410.4	417.3	419.4	417.4	424.1	435.7	3.5	1.6	-5.1	5.9	-0.4	1.3	1.7	0.5	-0.5	1.6	2.7
<i>Market</i>	333.1	337.5	315.4	336.8	334.3	338.8	344.9	346.7	344.3	350.7	361.5	3.6	1.3	-6.6	6.8	-0.7	1.3	1.8	0.5	-0.7	1.8	3.1
<i>Non-market</i>	65.5	67.3	68.8	69.9	70.6	71.6	72.4	72.7	73.1	73.4	74.2	3.0	2.8	2.1	1.7	1.0	1.4	1.2	0.4	0.5	0.5	1.0
Less imputed bank service charge	16.7	16.3	18.3	17.6	14.7	14.0	13.4	12.3	12.0	11.4	10.4	-10.5	-2.1	12.3	-4.3	-16.3	-4.8	-4.1	-8.6	-1.8	-5.4	-8.7
GDP at factor cost	646.6	641.4	616.1	630.9	644.4	665.8	683.6	689.6	671.2	684.8	707.7	1.4	-0.8	-3.9	2.4	2.1	3.3	2.7	0.9	-2.7	2.0	3.3
Plus taxes on products	81.2	81.5	78.4	82.5	85.4	90.0	93.4	94.3	88.2	90.3	96.2	2.9	0.5	-3.9	5.2	3.6	5.4	3.7	1.0	-6.4	2.4	6.5
Less subsidies on products	1.7	1.7	1.6	1.7	1.8	1.9	2.0	2.0	1.9	1.9	2.0	2.9	0.5	-3.9	5.2	3.6	5.4	3.7	1.0	-6.4	2.4	6.5
GDP at market prices	726.1	721.2	692.8	711.6	728.0	754.0	775.0	781.9	757.5	773.2	801.8	1.5	-0.7	-3.9	2.7	2.3	3.6	2.8	0.9	-3.1	2.1	3.7
p - Preliminary estimates.																						
r - Revised estimates.																						

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Agriculture sector																						
Agriculture	64.9	71.5	71.8	74.2	77.5	88.1	100.0	97.9	99.7	97.0	111.6	-3.7	10.2	0.3	3.5	4.3	13.8	13.5	-2.1	1.9	-2.7	15.0
Forestry	73.3	77.2	80.2	84.9	84.8	94.1	100.0	107.1	104.7	106.3	100.6	7.3	5.4	3.9	5.8	-0.1	10.9	6.3	7.1	-2.2	1.5	-5.4
Fishing	53.3	54.2	78.0	77.9	88.7	102.3	100.0	118.2	99.2	93.2	89.7	-2.2	1.8	43.9	-0.2	13.8	15.3	-2.2	18.2	-16.1	-6.1	-3.7
Total	62.5	68.2	72.9	75.0	79.0	90.3	100.0	100.9	99.8	96.7	107.9	-3.5	9.2	6.8	3.0	5.3	14.3	10.7	0.9	-1.1	-3.1	11.6
Market	61.9	65.3	67.3	77.5	81.2	93.7	100.0	104.8	100.1	96.6	108.7	-9.0	5.5	3.0	15.2	4.8	15.5	6.7	4.8	-4.5	-3.5	12.5
Non-market	62.9	70.1	76.8	73.5	77.7	88.3	100.0	98.4	99.6	96.8	110.5	1.4	11.4	9.5	-4.2	5.7	13.6	13.2	-1.6	1.1	-2.8	14.2
Industry sector																						
Mining and quarrying	79.0	90.1	95.8	99.4	99.4	99.7	100.0	100.0	100.0	100.0	100.0	1.7	14.1	6.3	3.8	0.0	0.3	0.3	0.0	0.0	0.0	0.0
Manufacturing	76.7	85.5	95.9	100.4	98.1	99.6	100.0	101.7	103.4	104.8	105.6	7.9	11.4	12.2	4.8	-2.3	1.5	0.4	1.7	1.7	1.3	0.7
Electricity and water supply	62.8	64.6	67.1	77.6	87.3	86.8	100.0	110.6	112.4	113.4	114.5	28.7	2.8	3.9	15.6	12.5	-0.5	15.2	10.6	1.6	0.9	1.0
Construction	69.5	78.2	84.5	90.9	80.1	86.9	100.0	97.7	91.9	90.3	89.5	11.1	12.6	8.1	7.5	-11.9	8.5	15.1	-2.3	-6.0	-1.7	-0.9
Total	71.5	78.9	85.9	92.3	88.0	91.3	100.0	100.8	99.9	99.8	99.2	11.4	10.3	8.9	7.4	-4.6	3.8	9.5	0.8	-0.9	-0.1	-0.6
Market	70.5	77.0	82.8	89.5	86.9	90.4	100.0	100.9	100.0	99.8	99.3	12.2	9.3	7.4	8.1	-2.9	4.0	10.7	0.9	-0.8	-0.2	-0.5
Non-market	74.1	83.8	93.5	98.4	90.5	94.1	100.0	100.5	99.5	99.8	99.0	9.6	13.0	11.6	5.3	-8.0	3.9	6.3	0.5	-1.0	0.3	-0.8
Services sector																						
Wholesale and retail trade	68.2	68.8	74.9	85.9	89.8	92.1	100.0	102.7	102.5	102.5	102.5	9.3	0.8	9.0	14.7	4.6	2.5	8.6	2.7	-0.2	0.0	0.0
Hotels and restaurants	57.7	63.4	70.2	73.4	71.4	79.7	100.0	106.1	113.8	105.8	101.8	11.2	9.8	10.8	4.5	-2.7	11.6	25.5	6.1	7.2	-7.0	-3.8
Transport and communication	83.6	90.9	93.4	101.8	103.5	99.0	100.0	102.7	102.7	102.7	102.5	4.1	8.7	2.8	9.0	1.7	-4.4	1.0	2.7	0.0	0.0	-0.2
Financial intermediation	71.2	76.4	80.3	88.0	92.8	94.3	100.0	103.4	104.0	106.3	106.4	9.9	7.2	5.1	9.6	5.5	1.7	6.0	3.4	0.6	2.3	0.1
Real estate, renting and business services	68.4	73.4	81.1	88.4	89.5	92.9	100.0	102.8	101.4	101.4	101.3	9.1	7.3	10.4	9.1	1.2	3.9	7.6	2.8	-1.3	0.0	-0.1
Public administration and services	52.4	88.8	85.2	87.5	89.7	97.5	100.0	100.8	99.9	106.2	109.0	4.3	69.4	-4.2	2.7	2.5	8.8	2.5	0.8	-0.8	6.3	2.7
Education - excluding government	84.3	87.4	93.9	106.3	118.6	114.5	100.0	100.0	100.0	101.9	103.8	-0.5	3.6	7.5	13.2	11.5	-3.4	-12.7	0.0	0.0	1.9	1.8
Health and social work - excluding government	78.7	89.8	90.9	91.1	89.9	92.6	100.0	100.0	100.0	103.6	111.3	25.5	14.2	1.2	0.2	-1.3	2.9	8.0	0.0	0.0	3.6	7.5
Recreational, cultural and sporting activities	72.7	74.5	72.4	83.4	74.8	82.2	100.0	105.4	112.7	105.3	100.0	13.4	2.5	-2.9	15.2	-10.3	9.9	21.7	5.4	6.8	-6.5	-5.0
Other community and personal services	77.1	81.9	91.1	97.9	100.5	99.6	100.0	105.4	112.4	116.5	122.1	12.6	6.2	11.3	7.4	2.7	-0.9	0.4	5.4	6.6	3.7	4.8
Ownership of dwellings	77.5	87.2	94.3	96.6	102.3	103.1	100.0	99.3	99.5	101.0	100.8	11.1	12.6	8.1	2.5	5.9	0.8	-3.0	-0.7	0.2	1.5	-0.1
Total	68.1	81.2	84.6	90.6	93.9	96.7	100.0	101.9	102.6	104.2	104.7	8.2	19.3	4.1	7.1	3.7	3.0	3.4	1.9	0.6	1.6	0.5
Market	66.2	80.0	82.4	89.3	92.1	95.3	100.0	102.5	103.2	104.8	105.5	7.6	20.8	3.0	8.3	3.1	3.5	4.9	2.5	0.7	1.6	0.6
Non-market	77.5	87.2	94.3	96.6	102.3	103.1	100.0	99.3	99.5	101.0	100.8	11.1	12.6	8.1	2.5	5.9	0.8	-3.0	-0.7	0.2	1.5	-0.1
Less imputed bank service charge	71.2	76.4	80.3	88.0	92.8	94.3	100.0	103.4	104.0	106.3	106.4	9.9	7.2	5.1	9.6	5.5	1.7	6.0	3.4	0.6	2.3	0.1
GDP at factor cost	67.4	78.2	82.3	87.7	89.8	94.4	100.0	101.5	101.5	101.8	104.2	6.0	16.0	5.3	6.6	2.4	5.1	6.0	1.5	0.0	0.3	2.4
Plus taxes on products	92.7	114.8	127.1	136.1	103.2	96.0	100.0	107.6	114.7	119.4	113.1	7.6	23.8	10.7	7.1	-24.2	-7.0	4.2	7.6	6.6	4.1	-5.3
Less subsidies on products	170.7	200.7	240.3	78.9	175.6	107.9	100.0	17.7	45.7	4.0	3.9	-32.3	17.6	19.7	-67.2	122.5	-38.6	-7.3	-82.3	157.8	-91.3	-1.8
GDP at market prices	70.0	82.0	87.0	93.4	91.2	94.5	100.0	102.4	103.1	104.1	105.5	6.7	17.2	6.1	7.3	-2.3	3.7	5.8	2.4	0.7	0.9	1.4

p - Preliminary estimates.

r - Revised estimates.

(1) The implicit price deflator is the ratio of the current-price value to the constant-price value times 100.

Table 5: Contribution to GDP by industry at current prices (percent)

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	
	T\$ millions											Percentage change from previous year											
Agriculture sector																							
Agriculture	14.0	12.9	13.6	12.1	12.8	13.3	13.9	13.6	14.5	14.4	15.0	-15.1	-8.1	5.6	-10.9	5.7	3.9	4.0	-1.9	6.7	-1.1	4.1	
Forestry	0.4	0.4	0.4	0.4	0.4	0.4	0.6	0.5	0.4	0.4	0.4	-0.4	-9.0	2.6	3.6	3.0	-6.0	68.4	-23.0	-17.1	2.6	5.1	
Fishing	3.4	2.5	2.7	2.2	2.1	2.7	2.5	2.6	2.6	2.3	2.2	-3.7	-26.8	7.4	-16.6	-5.5	28.1	-6.3	3.4	1.5	-14.3	-1.7	
Total	17.8	15.7	16.7	14.7	15.3	16.4	17.0	16.7	17.6	17.1	17.6	-12.8	-11.7	5.8	-11.5	4.0	7.0	3.9	-1.9	5.2	-3.0	3.3	
Market	7.6	5.9	6.3	5.7	5.8	6.3	6.5	6.6	7.1	7.1	7.1	-21.8	-22.0	6.5	-9.4	1.0	7.9	3.5	2.3	7.1	0.5	-0.2	
Non-market	10.2	9.8	10.3	9.0	9.5	10.1	10.6	10.1	10.5	9.9	10.8	-4.7	-3.9	5.4	-12.8	5.9	6.4	4.0	-4.5	3.9	-5.4	8.9	
Industry sector																							
Mining and quarrying	0.3	0.3	0.3	0.3	0.3	0.8	0.8	1.1	0.8	0.8	0.8	0.4	-7.0	4.6	18.8	8.9	138.9	-4.0	36.5	-23.8	-0.6	3.8	
Manufacturing	7.4	7.0	7.1	6.7	6.5	6.1	5.9	5.7	6.3	6.2	6.2	-5.3	-5.6	1.5	-5.9	-2.4	-7.1	-2.3	-4.1	11.3	-1.7	-0.3	
Electricity and water supply	2.4	2.3	2.4	2.5	2.7	2.4	2.6	2.8	3.0	2.9	2.9	22.3	-4.0	0.7	6.7	7.5	-10.6	8.9	6.8	5.5	-1.3	-2.0	
Construction	6.7	5.9	6.3	5.9	7.0	8.7	9.7	9.3	6.3	6.2	7.0	-0.8	-11.8	6.1	-6.1	19.1	23.0	12.3	-4.4	-32.4	-1.4	13.3	
Total	16.9	15.5	16.0	15.4	16.6	17.9	19.1	18.9	16.4	16.1	16.9	-0.1	-7.9	3.2	-3.7	7.6	8.0	6.2	-1.1	-13.1	-1.4	4.8	
Market	12.1	11.0	10.9	10.3	11.6	13.1	14.7	14.5	11.9	11.9	12.4	2.0	-9.3	-0.9	-5.5	12.2	13.0	12.1	-0.9	-18.4	0.2	4.8	
Non-market	4.7	4.5	5.1	5.1	5.0	4.9	4.4	4.3	4.5	4.3	4.5	-5.4	-4.1	13.0	0.1	-1.6	-3.3	-9.7	-1.5	4.8	-5.7	4.8	
Services sector																							
Wholesale and retail trade	9.8	8.1	8.6	9.8	10.6	9.8	10.1	10.1	10.6	10.4	10.3	11.7	-17.8	5.7	14.8	8.3	-8.1	3.1	0.1	4.9	-1.7	-0.8	
Hotels and restaurants	2.5	2.4	2.4	2.4	2.5	2.5	3.0	3.0	3.4	3.1	3.0	0.6	-3.4	-2.5	0.7	4.0	-0.6	19.2	2.2	12.5	-10.0	-1.5	
Transport and communication	5.5	5.5	5.5	5.7	6.7	6.9	6.2	6.2	6.4	6.3	6.7	-2.6	0.6	-0.5	3.1	17.4	3.0	-9.8	-0.1	3.7	-2.3	6.6	
Financial intermediation	6.6	6.6	7.0	7.5	6.3	5.8	5.8	5.5	5.3	5.5	5.1	8.2	-0.4	6.6	6.9	-16.6	-7.9	0.6	-5.9	-2.4	3.9	-8.5	
Real estate, renting and business service	1.8	1.7	1.7	1.8	1.8	1.8	1.9	1.8	1.8	1.7	1.8	3.4	-10.2	2.8	3.1	1.6	1.1	3.0	-0.6	-4.7	-1.2	1.0	
Public administration and services	10.3	14.9	11.9	11.6	12.2	12.5	11.8	11.7	12.1	12.5	12.4	-3.0	45.2	-20.1	-2.5	5.2	2.2	-5.3	-1.0	3.2	3.6	-0.7	
Education - excluding government	2.9	2.8	2.6	2.7	2.7	2.6	2.1	2.2	2.2	2.4	2.3	-0.9	-5.3	-6.7	6.4	-1.2	-3.9	-19.5	5.2	0.2	11.1	-5.9	
Health and social work - excluding govern	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.5	0.6	0.5	3.4	-3.1	-10.0	5.8	-5.9	-1.4	-3.1	7.5	-10.5	8.0	-5.9	
Recreational, cultural and sporting activities	0.9	0.8	0.8	0.9	0.8	0.8	0.9	0.9	1.0	0.9	0.9	3.5	-10.1	-4.8	13.3	-9.2	-2.2	15.0	1.6	12.3	-8.7	-3.7	
Other community and personal services	2.4	2.2	2.1	2.3	2.3	2.2	2.3	2.4	2.2	2.2	2.1	3.6	-5.7	-4.2	7.7	-0.9	-3.8	2.7	5.6	-8.5	2.4	-6.6	
Ownership of dwellings	10.0	9.9	10.8	10.2	10.9	10.4	9.3	9.0	9.3	9.2	8.8	5.6	-0.6	8.3	-5.5	7.0	-4.9	-9.8	-3.6	3.3	-0.9	-4.1	
Total	53.4	55.6	53.9	55.5	57.3	55.7	53.8	53.4	54.8	54.9	53.9	3.4	4.1	-3.1	2.9	3.3	-2.8	-3.3	-0.8	2.6	0.2	-1.8	
Market	43.4	45.7	43.1	45.3	46.4	45.3	44.5	44.4	45.5	45.7	45.1	2.9	5.1	-5.5	5.0	2.5	-2.4	-1.8	-0.3	2.5	0.4	-1.4	
Non-market	10.0	9.9	10.8	10.2	10.9	10.4	9.3	9.0	9.3	9.2	8.8	5.6	-0.6	8.3	-5.5	7.0	-4.9	-9.8	-3.6	3.3	-0.9	-4.1	
Less imputed bank service charge	2.3	2.1	2.4	2.3	2.1	1.9	1.7	1.6	1.6	1.5	1.3	-9.1	-9.8	15.8	-4.8	-11.6	-9.9	-6.6	-8.6	1.3	-6.1	-13.1	
GDP at factor cost	85.8	84.8	84.1	83.3	87.2	88.2	88.2	87.4	87.2	86.6	87.2	-0.7	-1.2	-0.7	-1.0	4.6	1.1	0.0	-0.9	-0.2	-0.6	0.6	
Plus taxes on products	14.8	15.8	16.5	16.9	13.3	12.1	12.0	12.7	12.9	13.4	12.9	2.2	6.8	4.4	2.2	-21.3	-8.8	-0.6	5.1	2.2	3.5	-4.1	
Less subsidies on products	0.6	0.6	0.7	0.2	0.5	0.3	0.3	0.0	0.1	0.0	0.0	..	..	..	..	..	..	..	..	..	..	..
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
p - Preliminary estimates.																							
r - Revised estimates.																							

Table 6: Contribution to GDP by industry at constant prices (percent)

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	
	T\$ millions											Percentage change from previous year											
Agriculture sector																							
Agriculture	15.1	14.8	16.5	15.3	15.1	14.3	13.9	14.2	15.0	15.4	14.2	-6.0	-2.2	11.7	-7.6	-1.0	-5.3	-3.0	2.6	5.5	2.6	-8.2	
Forestry	0.4	0.4	0.4	0.4	0.4	0.4	0.6	0.5	0.4	0.4	0.5	-1.0	1.2	4.8	5.0	0.6	-12.1	67.7	-26.3	-14.6	2.0	12.7	
Fishing	4.4	3.7	3.0	2.7	2.1	2.5	2.5	2.2	2.7	2.5	2.6	5.0	-15.8	-20.8	-10.4	-19.0	15.1	1.4	-10.4	21.7	-7.9	3.5	
Total	20.0	18.9	19.9	18.4	17.7	17.2	17.0	17.0	18.2	18.4	17.2	-3.6	-5.2	5.2	-7.8	-3.6	-3.0	-0.8	-0.4	7.1	1.0	-6.1	
Market	8.6	7.5	8.2	6.9	6.5	6.3	6.5	6.5	7.3	7.7	6.9	-8.3	-13.4	9.8	-15.6	-5.9	-3.1	2.7	0.0	12.9	5.1	-10.0	
Non-market	11.3	11.5	11.7	11.4	11.2	10.9	10.6	10.5	10.9	10.7	10.3	0.3	1.0	2.2	-2.3	-2.2	-2.9	-2.8	-0.6	3.5	-1.8	-3.3	
Industry sector																							
Mining and quarrying	0.2	0.2	0.2	0.3	0.3	0.8	0.8	1.1	0.8	0.8	0.9	5.3	-4.5	4.4	22.8	6.4	147.0	1.3	39.8	-23.3	0.3	5.2	
Manufacturing	6.8	6.7	6.5	6.2	6.1	5.8	5.9	5.7	6.3	6.2	6.2	-6.3	-0.7	-4.1	-3.6	-2.5	-5.1	3.0	-3.5	10.2	-2.1	0.4	
Electricity and water supply	2.7	3.0	3.1	3.0	2.8	2.6	2.6	2.6	2.7	2.7	2.6	1.3	9.4	2.8	-1.0	-6.7	-6.8	0.1	-1.1	4.5	-1.3	-1.5	
Construction	6.8	6.2	6.5	6.1	8.0	9.4	9.7	9.7	7.1	7.1	8.3	-4.8	-8.1	4.1	-6.3	31.9	17.5	3.2	0.3	-27.6	1.2	15.9	
Total	16.5	16.2	16.2	15.6	17.2	18.6	19.1	19.2	16.9	16.8	18.0	-4.4	-2.1	0.5	-3.8	10.2	7.9	2.6	0.5	-11.7	-0.5	6.9	
Market	12.1	11.7	11.5	10.8	12.1	13.7	14.7	14.7	12.2	12.4	13.2	-3.0	-2.7	-2.1	-6.2	12.9	12.7	7.2	0.6	-17.2	1.3	6.8	
Non-market	4.5	4.4	4.8	4.9	5.1	4.9	4.4	4.4	4.7	4.5	4.8	-7.9	-0.6	7.4	2.0	4.4	-3.5	-10.1	0.3	6.6	-5.1	7.1	
Services sector																							
Wholesale and retail trade	10.1	9.7	9.9	10.7	10.8	10.0	10.1	10.1	10.6	10.6	10.6	9.0	-4.5	2.9	7.4	1.2	-7.1	0.5	-0.2	5.9	-0.8	0.6	
Hotels and restaurants	3.1	3.2	3.0	3.1	3.2	2.9	3.0	2.9	3.1	3.0	3.1	-3.5	3.1	-6.6	3.4	4.4	-7.7	0.5	-1.3	5.7	-2.4	3.8	
Transport and communication	4.6	5.0	5.1	5.2	5.9	6.5	6.2	6.2	6.4	6.3	6.9	-0.2	8.4	2.7	1.5	12.8	11.7	-5.5	-0.4	4.4	-1.4	8.3	
Financial intermediation	6.5	7.1	7.6	8.0	6.2	5.8	5.8	5.4	5.3	5.4	5.0	4.9	8.9	7.6	4.6	-22.8	-6.0	0.4	-6.8	-2.3	2.4	-7.3	
Real estate, renting and business services	1.9	1.8	1.8	1.8	1.8	1.8	1.9	1.8	1.8	1.8	1.8	1.1	-2.0	-1.2	1.4	-1.9	0.9	1.2	-0.9	-2.7	-0.3	2.6	
Public administration and services	13.7	13.8	12.2	12.4	12.4	12.1	11.8	11.9	12.5	12.3	12.0	-0.8	0.4	-11.6	1.8	0.2	-2.5	-2.3	0.6	4.8	-1.7	-1.9	
Education - excluding government	2.4	2.6	2.4	2.4	2.1	2.1	2.1	2.3	2.3	2.5	2.3	6.2	7.1	-7.9	0.8	-13.4	3.2	-2.5	7.8	0.9	10.0	-6.3	
Health and social work - excluding government	0.6	0.6	0.5	0.6	0.6	0.6	0.5	0.6	0.5	0.6	0.5	-12.1	-0.5	-5.7	13.2	-6.8	-0.6	-5.2	10.1	-9.9	5.2	-11.2	
Recreational, cultural and sporting activities	0.8	0.9	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	-2.7	2.7	4.0	5.6	-1.1	-7.7	0.0	-1.3	5.9	-1.5	2.9	
Other community and personal services	2.2	2.2	2.0	2.2	2.1	2.1	2.3	2.3	2.0	2.0	1.8	-1.9	4.1	-8.7	7.6	-5.8	0.7	8.2	2.7	-13.6	-0.4	-9.7	
Ownership of dwellings	9.0	9.3	9.9	9.8	9.7	9.5	9.3	9.3	9.6	9.5	9.3	1.4	3.5	6.3	-1.0	-1.3	-2.1	-1.6	-0.5	3.7	-1.5	-2.6	
Total	54.9	56.1	55.4	57.2	55.6	54.4	53.8	53.6	55.1	54.9	54.3	2.0	2.2	-1.2	3.1	-2.7	-2.2	-1.1	-0.4	2.7	-0.5	-0.9	
Market	45.9	46.8	45.5	47.3	45.9	44.9	44.5	44.3	45.5	45.4	45.1	2.1	2.0	-2.7	4.0	-3.0	-2.2	-1.0	-0.4	2.5	-0.2	-0.6	
Non-market	9.0	9.3	9.9	9.8	9.7	9.5	9.3	9.3	9.6	9.5	9.3	1.4	3.5	6.3	-1.0	-1.3	-2.1	-1.6	-0.5	3.7	-1.5	-2.6	
Less imputed bank service charge	2.3	2.3	2.6	2.5	2.0	1.9	1.7	1.6	1.6	1.5	1.3	-11.8	-1.4	16.9	-6.8	-18.2	-8.1	-6.7	-9.4	1.4	-7.3	-11.9	
GDP at factor cost	89.1	88.9	88.9	88.7	88.5	88.3	88.2	88.2	88.6	88.6	88.3	-0.2	-0.1	0.0	-0.3	-0.2	-0.2	-0.1	0.0	0.5	0.0	-0.3	
Plus taxes on products	11.2	11.3	11.3	11.6	11.7	11.9	12.0	12.1	11.6	11.7	12.0	1.3	1.1	0.0	2.4	1.3	1.7	0.9	0.1	-3.4	0.3	2.7	
Less subsidies on products	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.3	..	..	..	..	..	..	..	..	..	..	..
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

p - Preliminary estimates.

r - Revised estimates.

Expenditure aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Final consumption expenditure	587.4	669.0	713.2	790.3	807.3	837.7	835.5	891.8	925.6	954.1	1029.9	11.3	13.9	6.6	10.8	2.1	3.8	-0.3	6.7	3.8	3.1	7.9
Households	467.7	499.1	562.9	619.2	629.9	633.1	650.0	683.3	722.9	753.9	817.7	12.6	6.7	12.8	10.0	1.7	0.5	2.7	5.1	5.8	4.3	8.5
Non-profit institutions serving households	40.5	45.6	41.3	49.0	45.8	48.7	51.1	57.5	49.4	44.0	44.2	10.4	12.6	-9.5	18.9	-6.5	6.3	5.0	12.5	-14.2	-10.8	0.4
Government	79.2	124.3	109.0	122.1	131.6	155.9	134.3	151.0	153.4	156.2	168.0	4.4	56.9	-12.3	12.0	7.8	18.4	-13.8	12.5	1.6	1.8	7.5
Gross fixed capital formation	93.2	103.2	102.8	91.8	117.8	162.8	176.7	206.9	137.9	141.9	178.9	10.4	10.7	-0.3	-10.8	28.4	38.2	8.6	17.1	-33.4	2.9	26.1
Durable Equipment	11.0	21.0	17.0	2.2	7.3	2.4	18.5	2.7	16.8	16.4	30.1	0.0	90.9	-19.0	-87.0	231.8	-67.7	678.4	-85.6	530.6	-2.3	83.6
Construction	82.2	82.2	85.8	89.6	110.5	160.4	158.3	204.2	121.1	125.5	148.8	12.0	-0.1	4.5	4.3	23.3	45.2	-1.3	29.0	-40.7	3.6	18.6
Change in inventories	1.7	1.8	1.9	2.2	2.3	3.5	55.6	2.8	2.6	2.6	3.0	14.0	6.4	5.1	16.5	5.3	49.9	1491.1	-95.0	-5.5	1.3	15.1
Exports of goods and services	90.5	85.5	73.1	104.7	94.6	96.2	135.8	147.7	178.3	135.3	144.0	-1.9	-5.6	-14.5	43.3	-9.6	1.7	41.1	8.8	20.7	-24.1	6.5
Merchandise, fob	42.4	21.5	25.9	26.5	17.9	20.2	24.9	27.4	28.1	32.4	37.8	5.4	-49.4	20.9	2.1	-32.3	12.8	23.0	10.2	2.5	15.4	16.7
Services	48.1	64.0	47.1	78.2	76.7	76.0	110.9	120.3	150.3	102.9	106.2	-7.6	33.0	-26.4	66.0	-2.0	-0.8	45.9	8.4	24.9	-31.5	3.3
Less: Imports of goods and services	296.2	304.1	334.8	371.0	390.3	407.3	469.0	472.1	464.0	458.9	536.3	15.4	2.7	10.1	10.8	5.2	4.4	15.1	0.7	-1.7	-1.1	16.9
Merchandise, fob	217.1	236.2	246.6	292.3	303.8	318.6	372.6	344.7	335.7	339.9	403.6	15.9	8.8	4.4	18.6	3.9	4.9	16.9	-7.5	-2.6	1.3	18.7
Services	79.1	67.9	88.3	78.7	86.5	88.7	96.4	127.4	128.2	118.9	132.7	14.0	-14.3	30.1	-10.9	9.9	2.6	8.7	32.2	0.6	-7.3	11.6
<i>Balance on external goods and services</i>	-205.7	-218.6	-261.8	-266.3	-295.7	-311.1	-333.2	-324.4	-285.6	-323.6	-392.3	25.1	6.3	19.8	1.7	11.0	5.2	7.1	-2.6	-12.0	13.3	21.2
Statistical discrepancy	31.4	36.1	46.6	46.3	31.9	19.7	40.4	23.7	0.7	29.4	26.6											
GDP at market prices	508.1	591.5	602.8	664.3	663.6	712.6	775.0	800.7	781.2	804.5	846.1	8.3	16.4	1.9	10.2	-0.1	7.4	8.8	3.3	-2.4	3.0	5.2

p - Preliminary estimates.
r - Revised estimates.
SD as % of GDP

Expenditure aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Final consumption expenditure	833.7	844.4	851.2	864.1	872.1	884.7	839.5	873.6	898.9	912.0	963.3	2.2	1.3	0.8	1.5	0.9	1.4	-5.1	4.1	2.9	1.5	5.6
Households	649.0	640.2	673.4	675.4	681.3	672.9	654.1	668.9	700.3	722.0	767.1	3.3	-1.3	5.2	0.3	0.9	-1.2	-2.8	2.3	4.7	3.1	6.2
Non-profit institutions serving	50.1	53.0	44.4	49.3	44.1	47.3	51.1	56.1	47.0	40.8	38.6	-0.2	5.8	-16.2	11.1	-10.5	7.2	8.0	9.6	-16.2	-13.1	-5.3
Government	134.6	151.2	133.3	139.4	146.7	164.5	134.3	148.7	151.7	149.2	157.6	-1.9	12.3	-11.8	4.5	5.3	12.1	-18.3	10.7	2.0	-1.6	5.6
Gross fixed capital formation	133.7	126.3	123.3	101.1	146.0	162.9	176.7	211.6	147.7	154.2	194.0	-0.3	-5.6	-2.4	-18.0	44.4	11.6	8.5	19.7	-30.2	4.3	25.9
Durable Equipment	15.4	21.2	21.7	2.6	8.0	2.6	18.5	2.5	15.9	15.2	27.8	-8.0	38.2	2.1	-88.2	214.6	-68.2	622.9	-86.2	526.0	-4.8	83.2
Construction	118.4	105.1	101.6	98.6	138.0	160.4	158.3	209.1	131.8	139.0	166.2	0.8	-11.2	-3.3	-2.9	40.0	16.3	-1.3	32.1	-37.0	5.4	19.6
Change in inventories	2.5	2.4	2.4	2.5	2.6	3.5	55.6	2.7	2.6	2.6	3.0	1.6	-2.3	-0.1	5.3	3.2	33.6	1491.1	-95.1	-5.7	0.6	15.2
Exports of goods and services	147.5	135.4	118.9	126.2	121.6	112.3	135.8	136.7	163.7	128.6	142.2	-2.9	-8.2	-12.2	6.1	-3.7	-7.6	20.9	0.7	19.7	-21.5	10.6
Merchandise, fob	62.0	31.9	44.5	29.8	18.6	18.4	24.9	23.2	28.2	32.9	38.8	18.5	-48.5	39.6	-33.0	-37.8	-1.1	35.4	-6.5	21.3	16.7	18.0
Services	85.5	103.5	74.4	96.4	103.0	93.9	110.9	113.5	135.5	95.7	103.4	-14.1	21.0	-28.1	29.6	6.9	-8.8	18.1	2.3	19.4	-29.4	8.1
Less: Imports of goods and	434.5	408.8	435.8	433.6	435.9	446.5	469.0	461.3	449.6	438.5	512.7	1.8	-5.9	6.6	-0.5	0.5	2.4	5.0	-1.6	-2.5	-2.5	16.9
Merchandise, fob	320.6	318.0	322.0	342.0	340.2	350.0	372.6	338.3	326.8	327.1	388.8	1.5	-0.8	1.3	6.2	-0.5	2.9	6.5	-9.2	-3.4	0.1	18.9
Services	113.9	90.8	113.8	91.6	95.8	96.5	96.4	123.0	122.8	111.4	123.9	2.7	-20.3	25.3	-19.5	4.6	0.8	-0.1	27.6	-0.2	-9.3	11.2
<i>Balance on external goods and services</i>	<i>-287.0</i>	<i>-273.4</i>	<i>-316.9</i>	<i>-307.4</i>	<i>-314.4</i>	<i>-334.2</i>	<i>-333.2</i>	<i>-324.6</i>	<i>-286.0</i>	<i>-309.9</i>	<i>-370.5</i>	<i>4.4</i>	<i>-4.7</i>	<i>15.9</i>	<i>-3.0</i>	<i>2.3</i>	<i>6.3</i>	<i>-0.3</i>	<i>-2.6</i>	<i>-11.9</i>	<i>8.4</i>	<i>19.5</i>
Statistical discrepancy	43.2	21.5	32.8	51.2	21.6	37.0	36.3	18.5	-5.7	14.4	12.0											
GDP at market prices	726.1	721.2	692.8	711.6	728.0	754.0	775.0	781.9	757.5	773.2	801.8	1.5	-0.7	-3.9	2.7	2.3	3.6	2.8	0.9	-3.1	2.1	3.7
p - Preliminary estimates.																						
r - Revised estimates.																						

Expenditure aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Final consumption expenditure	70.5	79.2	83.8	91.5	92.6	94.7	99.5	102.1	103.0	104.6	106.9	8.9	12.4	5.8	9.2	1.2	2.3	5.1	2.6	0.9	1.6	2.2
Households	72.1	78.0	83.6	91.7	92.5	94.1	99.4	102.2	103.2	104.4	106.6	9.1	8.2	7.2	9.7	0.8	1.8	5.6	2.8	1.1	1.2	2.1
Non-profit institutions serving households	80.9	86.0	92.9	99.4	103.9	102.9	100.0	102.6	105.1	108.0	114.5	10.7	6.4	8.0	7.0	4.5	-0.9	-2.8	2.6	2.5	2.7	6.0
Government	58.8	82.2	81.8	87.6	89.7	94.8	100.0	101.6	101.1	104.6	106.5	6.4	39.7	-0.5	7.1	2.4	5.6	5.5	1.6	-0.5	3.5	1.8
Gross fixed capital formation	69.7	81.7	83.4	90.8	80.7	99.9	100.0	97.8	93.3	92.0	92.2	10.8	17.2	2.2	8.8	-11.1	23.8	0.1	-2.2	-4.5	-1.4	0.2
Durable Equipment	71.6	98.9	78.4	86.6	91.3	92.9	100.0	104.6	105.4	108.2	108.4	8.7	38.1	-20.7	10.5	5.5	1.7	7.7	4.6	0.7	2.6	0.2
Construction	69.5	78.2	84.5	90.9	80.1	100.0	100.0	97.7	91.9	90.3	89.5	11.1	12.6	8.1	7.5	-11.9	24.9	0.0	-2.3	-6.0	-1.7	-0.9
Change in inventories	68.9	75.0	78.9	87.4	89.1	100.0	100.0	101.4	101.6	102.3	102.1	12.2	8.9	5.2	10.7	2.0	12.2	0.0	1.4	0.2	0.7	-0.1
Exports of goods and services	61.4	63.1	61.4	83.0	77.8	85.7	100.0	108.0	109.0	105.2	101.3	0.9	2.9	-2.7	35.0	-6.2	10.1	16.7	8.0	0.9	-3.4	-3.7
Merchandise, fob	68.4	67.3	58.2	88.7	96.5	110.1	100.0	117.9	99.6	98.5	97.4	-11.0	-1.7	-13.4	52.4	8.8	14.1	-9.2	17.9	-15.5	-1.1	-1.1
Services	56.3	61.9	63.4	81.2	74.5	80.9	100.0	106.0	110.9	107.5	102.8	7.5	9.9	2.4	28.1	-8.3	8.7	23.6	6.0	4.6	-3.0	-4.5
Imports of goods and services	68.2	74.4	76.8	85.6	89.5	91.2	100.0	102.3	103.2	104.6	104.6	13.3	9.1	3.3	11.4	4.6	1.9	9.6	2.3	0.8	1.4	0.0
Merchandise, fob	67.7	74.3	76.6	85.5	89.3	91.0	100.0	101.9	102.7	103.9	103.8	14.1	9.7	3.1	11.6	4.5	1.9	9.8	1.9	0.8	1.2	-0.1
Services	69.5	74.7	77.6	85.9	90.3	91.9	100.0	103.6	104.4	106.7	107.1	11.0	7.6	3.8	10.7	5.1	1.8	8.8	3.6	0.8	2.2	0.3
<i>Balance on external goods and services</i>	71.7	79.9	82.6	86.6	94.0	93.1	100.0	99.9	99.9	104.4	105.9	19.8	11.5	3.3	4.9	8.5	-1.0	7.4	-0.1	-0.1	4.5	1.4
GDP at market prices	70.0	82.0	87.0	93.4	91.2	94.5	100.0	102.4	103.1	104.1	105.5	6.7	17.2	6.1	7.3	-2.3	3.7	5.8	2.4	0.7	0.9	1.4
p - Preliminary estimates.																						
r - Revised estimates.																						

(1) The implicit price deflator is the ratio of the current-price value to the constant-price value times 100.

Expenditure aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p			
	T\$ millions																								
Final consumption expenditure	115.6	113.1	118.3	119.0	121.7	117.6	107.8	111.4	118.5	118.6	121.7	2.7	-2.2	4.6	0.6	2.2	-3.4	-8.3	3.3	6.4	0.1	2.6			
Households	92.1	84.4	93.4	93.2	94.9	88.8	83.9	85.3	92.5	93.7	96.6	4.0	-8.3	10.7	-0.2	1.8	-6.4	-5.6	1.7	8.4	1.3	3.1			
Non-profit institutions serving households	8.0	7.7	6.8	7.4	6.9	6.8	6.6	7.2	6.3	5.5	5.2	2.0	-3.3	-11.2	7.9	-6.4	-1.0	-3.5	8.9	-12.0	-13.4	-4.5			
Government	15.6	21.0	18.1	18.4	19.8	21.9	17.3	18.9	19.6	19.4	19.9	-3.6	34.8	-13.9	1.6	7.9	10.3	-20.8	8.8	4.1	-1.1	2.3			
Gross fixed capital formation	18.3	17.4	17.1	13.8	17.8	22.8	22.8	25.8	17.7	17.6	21.1	2.0	-4.9	-2.2	-19.0	28.5	28.7	-0.2	13.3	-31.7	-0.1	19.9			
Durable Equipment	2.2	3.6	2.8	0.3	1.1	0.3	2.4	0.3	2.1	2.0	3.6	-7.7	64.0	-20.6	-88.2	232.1	-69.9	615.8	-86.0	546.4	-5.1	74.6			
Construction	16.2	13.9	14.2	13.5	16.6	22.5	20.4	25.5	15.5	15.6	17.6	3.4	-14.2	2.5	-5.3	23.5	35.2	-9.3	24.9	-39.2	0.6	12.7			
Change in inventories	0.3	0.3	0.3	0.3	0.4	0.5	7.2	0.3	0.3	0.3	0.4	5.3	-8.6	3.1	5.7	5.4	39.6	1363.0	-95.2	-3.2	-1.6	9.4			
Exports of goods and services	17.8	14.5	12.1	15.8	14.3	13.5	17.5	18.4	22.8	16.8	17.0	-9.5	-18.9	-16.1	30.0	-9.5	-5.3	29.8	5.3	23.8	-26.3	1.2			
Merchandise, fob	8.3	3.6	4.3	4.0	2.7	2.8	3.2	3.4	3.6	4.0	4.5	-2.7	-56.5	18.6	-7.4	-32.2	5.0	13.1	6.6	5.1	12.1	11.0			
Services	9.5	10.8	7.8	11.8	11.6	10.7	14.3	15.0	19.2	12.8	12.6	-14.7	14.2	-27.8	50.6	-1.9	-7.7	34.2	5.0	28.0	-33.5	-1.8			
Imports of goods and services	58.3	51.4	55.5	55.9	58.8	57.2	60.5	59.0	59.4	57.0	63.4	6.5	-11.8	8.1	0.5	5.3	-2.8	5.9	-2.6	0.7	-4.0	11.1			
Merchandise, fob	42.7	39.9	40.9	44.0	45.8	44.7	48.1	43.0	43.0	42.3	47.7	7.0	-6.5	2.4	7.6	4.0	-2.3	7.5	-10.5	-0.2	-1.7	12.9			
Services	15.6	11.5	14.6	11.8	13.0	12.4	12.4	15.9	16.4	14.8	15.7	5.3	-26.4	27.7	-19.1	10.0	-4.5	0.0	27.9	3.2	-10.0	6.1			
<i>Balance on External Goods and Services</i>	<i>40.5</i>	<i>37.0</i>	<i>43.4</i>	<i>40.1</i>	<i>44.6</i>	<i>43.7</i>	<i>43.0</i>	<i>40.5</i>	<i>36.6</i>	<i>40.2</i>	<i>46.4</i>	<i>15.5</i>	<i>-8.7</i>	<i>17.5</i>	<i>-7.7</i>	<i>11.1</i>	<i>-2.0</i>	<i>-1.5</i>	<i>-5.8</i>	<i>-9.8</i>	<i>10.0</i>	<i>15.3</i>			
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
p - Preliminary estimates.																									
r - Revised estimates.																									

Table 11: Goods and services account at current prices																						
Expenditure aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Resources																						
Output at basic prices	778	868	885	972	1,027	1,146	1,249	1,277	1,208	1,190	1,220	6.5	11.5	2.0	9.8	5.6	11.6	9.0	2.3	-5.4	-1.5	2.5
<i>Market</i>	627.2	697.2	697.0	778.4	824.2	932.0	1,015.8	1,044.1	977.1	968.4	979.7	6.4	11.2	0.0	11.7	5.9	13.1	9.0	2.8	-6.4	-0.9	1.2
<i>Non-market</i>	151.1	170.6	188.1	193.8	202.4	213.7	233.1	233.3	231.1	221.8	240.5	6.6	12.9	10.2	3.0	4.4	5.6	9.1	0.1	-0.9	-4.0	8.4
Imports of goods and services	296.2	304.1	334.8	371.0	390.3	407.3	469.0	472.1	464.0	458.9	536.3	15.4	2.7	10.1	10.8	5.2	4.4	15.1	0.7	-1.7	-1.1	16.9
Taxes on products	75.3	93.6	99.6	112.2	88.2	86.4	93.4	101.4	101.2	107.8	108.8	10.7	24.4	6.4	12.7	-21.4	-2.1	8.1	8.6	-0.3	6.6	0.9
Less subsidies on products	2.9	3.4	4.0	1.4	3.2	2.0	2.0	0.4	0.8	0.1	0.1	-30.4	18.1	15.0	-65.4	130.5	-35.3	-3.9	-82.1	141.2	-91.1	4.5
Total resources	1,146.8	1,262.0	1,315.6	1,454.1	1,501.9	1,637.4	1,809.3	1,850.6	1,772.5	1,756.8	1,865.2	9.1	10.0	4.2	10.5	3.3	9.0	10.5	2.3	-4.2	-0.9	6.2
Uses																						
Intermediate consumption	342.5	366.5	378.0	418.9	448.1	517.4	565.3	577.7	527.3	493.4	482.8	5.2	7.0	3.1	10.8	7.0	15.5	9.3	2.2	-8.7	-6.4	-2.1
Final consumption expenditure	587.4	669.0	713.2	790.3	807.3	837.7	835.5	891.8	925.6	954.1	1,029.9	11.3	13.9	6.6	10.8	2.1	3.8	-0.3	6.7	3.8	3.1	7.9
<i>Households</i>	467.7	499.1	562.9	619.2	629.9	633.1	650.0	683.3	722.9	753.9	817.7	12.6	6.7	12.8	10.0	1.7	0.5	2.7	5.1	5.8	4.3	8.5
<i>Non-profit institutions serving</i>	40.5	45.6	41.3	49.0	45.8	48.7	51.1	57.5	49.4	44.0	44.2	10.4	12.6	-9.5	18.9	-6.5	6.3	5.0	12.5	-14.2	-10.8	0.4
<i>Government</i>	79.2	124.3	109.0	122.1	131.6	155.9	134.3	151.0	153.4	156.2	168.0	4.4	56.9	-12.3	12.0	7.8	18.4	-13.8	12.5	1.6	1.8	7.5
Gross fixed capital formation	93.2	103.2	102.8	91.8	117.8	162.8	176.7	206.9	137.9	141.9	178.9	10.4	10.7	-0.3	-10.8	28.4	38.2	8.6	17.1	-33.4	2.9	26.1
Changes in inventories	1.7	1.8	1.9	2.2	2.3	3.5	55.6	2.8	2.6	2.6	3.0	14.0	6.4	5.1	16.5	5.3	49.9	1491.1	-95.0	-5.5	1.3	15.1
Exports of goods and services	90.5	85.5	73.1	104.7	94.6	96.2	135.8	147.7	178.3	135.3	144.0	-1.9	-5.6	-14.5	43.3	-9.6	1.7	41.1	8.8	20.7	-24.1	6.5
Total uses	1,115.4	1,225.9	1,269.0	1,407.9	1,470.1	1,617.7	1,769.0	1,826.9	1,771.8	1,727.3	1,838.6	8.1	9.9	3.5	10.9	4.4	10.0	9.4	3.3	-3.0	-2.5	6.4
Statistical discrepancy	31.4	36.1	46.6	46.3	31.9	19.7	40.4	23.7	0.7	29.4	26.6	..	..	..	..	..	..	..	..	..	..	..

Table 12: Goods and services account at constant 2010-11 prices																						
Expenditure aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12p	2012-13r	2013-14r	2014-15p
	T\$ millions											Percentage change from previous year										
Resources																						
Output at basic prices	1,130.6	1,113.7	1,082.0	1,103.8	1,149.9	1,226.3	1,248.9	1,258.4	1,191.3	1,175.9	1,191.4	-2.3	-1.5	-2.8	2.0	4.2	6.6	1.8	0.8	-5.3	-1.3	1.3
<i>Market</i>	915.9	896.5	861.6	878.5	922.3	1,001.2	1,015.8	1,023.2	957.3	951.0	959.4	-2.7	-2.1	-3.9	2.0	5.0	8.6	1.5	0.7	-6.4	-0.7	0.9
<i>Non-market</i>	214.8	217.2	220.4	225.3	227.6	225.1	233.1	235.3	234.0	224.9	232.1	-0.2	1.1	1.5	2.2	1.0	-1.1	3.6	0.9	-0.5	-3.9	3.2
Imports of goods and services	434.5	408.8	435.8	433.6	435.9	446.5	469.0	461.3	449.6	438.5	512.7	1.8	-5.9	6.6	-0.5	0.5	2.4	5.0	-1.6	-2.5	-2.5	16.9
Taxes on products	81.2	81.5	78.4	82.5	85.4	90.0	93.4	101.4	101.2	107.8	108.8	2.9	0.5	-3.9	5.2	3.6	5.4	3.7	8.6	-0.3	6.6	0.9
Less subsidies on products	1.7	1.7	1.6	1.7	1.8	1.9	2.0	0.4	0.8	0.1	0.1	2.9	0.5	-3.9	5.2	3.6	5.4	3.7	-82.1	141.2	-91.1	4.5
Total resources	1,644.6	1,602.3	1,594.5	1,618.1	1,669.5	1,761.0	1,809.3	1,820.9	1,741.2	1,722.2	1,812.8	-1.0	-2.6	-0.5	1.5	3.2	5.5	2.7	0.6	-4.4	-1.1	5.3
Uses																						
Intermediate consumption	484.0	472.3	465.9	472.9	505.6	560.5	565.3	568.8	520.1	491.1	483.7	-6.7	-2.4	-1.3	1.5	6.9	10.9	0.9	0.6	-8.6	-5.6	-1.5
Final consumption expenditure	833.7	844.4	851.2	864.1	872.1	884.7	839.5	873.6	898.9	912.0	963.3	2.2	1.3	0.8	1.5	0.9	1.4	-5.1	4.1	2.9	1.5	5.6
<i>Households</i>	649.0	640.2	673.4	675.4	681.3	672.9	654.1	668.9	700.3	722.0	767.1	3.3	-1.3	5.2	0.3	0.9	-1.2	-2.8	2.3	4.7	3.1	6.2
<i>Non-profit institutions serving</i>	50.1	53.0	44.4	49.3	44.1	47.3	51.1	56.1	47.0	40.8	38.6	-0.2	5.8	-16.2	11.1	-10.5	7.2	8.0	9.6	-16.2	-13.1	-5.3
<i>Government</i>	134.6	151.2	133.3	139.4	146.7	164.5	134.3	148.7	151.7	149.2	157.6	-1.9	12.3	-11.8	4.5	5.3	12.1	-18.3	10.7	2.0	-1.6	5.6
Gross fixed capital formation	133.7	126.3	123.3	101.1	146.0	162.9	176.7	211.6	147.7	154.2	194.0	-0.3	-5.6	-2.4	-18.0	44.4	11.6	8.5	19.7	-30.2	4.3	25.9
Changes in inventories	2.5	2.4	2.4	2.5	2.6	3.5	55.6	2.7	2.6	2.6	3.0	1.6	-2.3	-0.1	5.3	3.2	33.6	1491.1	-95.1	-5.7	0.6	15.2
Exports of goods and services	147.5	135.4	118.9	126.2	121.6	112.3	135.8	136.7	163.7	128.6	142.2	-2.9	-8.2	-12.2	6.1	-3.7	-7.6	20.9	0.7	19.7	-21.5	10.6
Total uses	1,601.4	1,580.8	1,561.7	1,566.8	1,647.9	1,724.0	1,773.0	1,793.5	1,733.0	1,688.4	1,786.2	-1.3	-1.3	-1.2	0.3	5.2	4.6	2.8	1.2	-3.4	-2.6	5.8
Statistical discrepancy	43.2	21.5	32.8	51.2	21.6	37.0	36.3	27.3	8.2	33.7	26.6	..	..	..	..	..	..	..	..	..	..	..

Expenditure aggregate	T\$ millions											Percentage change from previous year										
	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
Gross domestic product	508.1	591.5	602.8	664.3	663.6	712.6	775.0	800.7	781.2	804.5	846.1	8.3	16.4	1.9	10.2	-0.1	7.4	8.8	3.3	-2.4	3.0	5.2
Plus compensation of employees, net	6.5	6.5	7.2	8.2	8.5	8.3	14.3	14.3	26.4	27.4	24.0	8.9	-1.2	12.2	12.8	4.3	-2.1	72.1	-0.5	85.4	3.6	-12.3
<i>From the rest of the world</i>	6.6	6.6	7.4	8.3	8.6	8.5	14.5	14.4	26.5	30.0	26.8	-7.4	-1.1	12.1	12.3	4.3	-1.6	70.2	-0.6	84.8	13.0	-10.5
<i>To the rest of the world</i>	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	2.6	2.8	-89.8	1.1	7.6	-16.5	3.7	35.8	-28.8	-13.5	-5.0	2777.3	8.5
Plus investment income, net	-6.7	3.9	7.1	-1.0	-0.3	2.4	6.7	9.7	-1.5	-19.2	-10.8	..	-159.0	80.8	-113.9	-73.8	-1030.4	175.2	45.4	-115.9	1147.5	-43.9
<i>From the rest of the world</i>	5.8	9.8	13.3	2.7	5.1	11.3	14.9	18.3	11.9	12.0	13.4	-11.8	69.6	35.0	-79.7	89.5	121.7	31.9	22.5	-34.9	1.1	11.7
<i>To the rest of the world</i>	12.5	5.9	6.1	3.7	5.4	8.9	8.3	8.6	13.4	31.2	24.2	93.9	-53.0	4.2	-39.8	45.5	65.8	-7.1	4.1	56.4	132.4	-22.5
Equals gross national income	507.9	601.9	617.2	671.4	671.9	723.4	796.0	824.7	806.1	812.7	859.3	6.9	18.5	2.5	8.8	0.1	7.7	10.0	3.6	-2.3	0.8	5.7
Plus current transfers from and to the rest of the world, net	157.6	170.4	181.7	192.7	213.6	171.6	175.9	168.8	130.7	266.6	284.1	9.7	8.1	6.6	6.0	10.8	-19.7	2.5	-4.1	-22.5	103.9	6.6
<i>From the rest of the world</i>	185.5	201.9	202.6	220.8	235.7	193.2	193.2	181.8	148.9	280.7	297.3	10.1	8.8	0.4	9.0	6.8	-18.0	0.0	-5.9	-18.1	88.4	5.9
<i>To the rest of the world</i>	28.0	31.5	20.9	28.1	22.1	21.6	17.3	13.1	18.2	14.1	13.2	12.5	12.7	-33.7	34.6	-21.3	-2.5	-19.8	-24.6	39.6	-22.6	-6.8
Equals gross national disposable income	665.5	772.3	798.9	864.1	885.5	895.0	971.9	993.4	936.8	1079.3	1143.5	7.5	16.0	3.4	8.2	2.5	1.1	8.6	2.2	-5.7	15.2	5.9
Less final consumption expenditure	587.4	669.0	713.2	790.3	807.3	837.7	835.5	891.8	925.6	954.1	1029.9	11.3	13.9	6.6	10.8	2.1	3.8	-0.3	6.7	3.8	3.1	7.9
Equals gross saving	78.1	103.3	85.7	73.8	78.2	57.3	136.4	101.6	11.2	125.2	113.6	-14.3	32.3	-17.0	-13.9	5.9	-26.7	138.2	-25.5	-89.0	1020.7	-9.2
Plus capital transfers from and to the rest of the world, net	18.0	34.8	57.5	25.3	114.1	46.3	88.0	98.9	112.8	60.8	51.0	121.8	93.6	65.3	-55.9	350.3	-59.4	89.9	12.4	14.0	-46.0	-16.2
<i>From the rest of the world</i>	18.2	35.6	65.9	29.0	114.4	47.4	88.3	101.5	115.1	62.8	54.7	107.3	95.6	85.0	-55.9	294.1	-58.5	86.1	14.9	13.4	-45.5	-12.9
<i>To the rest of the world</i>	0.2	0.8	8.3	3.7	0.3	1.1	0.3	2.5	2.3	1.9	3.7	-67.4	263.7	942.9	-55.8	-91.7	258.8	-73.9	782.5	-8.1	-17.1	91.7
Equals changes in net worth due to saving and capital transfers	96.1	138.1	143.2	99.1	192.3	103.6	224.5	200.5	123.9	186.0	164.6	-3.2	43.8	3.7	-30.8	94.0	-46.1	116.6	-10.7	-38.2	50.1	-11.5
Less gross capital formation	94.9	105.0	104.7	94.0	120.1	166.3	232.4	209.7	140.5	144.5	181.9	10.5	10.6	-0.2	-10.3	27.8	38.4	39.8	-9.8	-33.0	2.9	25.9
Equals net lending (+) net borrowing (-)	1.1	33.1	38.5	5.1	72.2	-62.6	-7.9	-9.1	-16.6	41.4	-17.4	..	..	..	..	..	..	..	..	..	..	..

p - Preliminary estimates.

r - Revised estimates.

	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions										
Current price estimates											
GDP (2015 bulletin)	508.2	590.9	601.1	664.3	663.6	712.6	775.0	800.7	779.1	803.7	
GDP (2016 bulletin)	508.1	591.5	602.8	664.3	663.6	712.6	775.0	800.7	781.2	804.5	846.1
Revisions to current price estimates											
GDP (2015 bulletin)	-4.4	-3.5	-1.8	0.8	-0.4	-0.2	0.0	0.1	-0.5		
GDP (2016 bulletin)	-0.1	0.6	1.7	0.0	0.0	0.0	0.0	0.0	2.1	0.8	
	Percent										
Current price growth rates											
GDP (2015 bulletin)	8.3	16.3	1.7	10.5	-0.1	7.4	8.8	3.3	-2.7	3.2	
GDP (2016 bulletin)	8.3	16.4	1.9	10.2	-0.1	7.4	8.8	3.3	-2.4	3.0	5.2
Revisions to current price growth rates											
GDP (2015 bulletin)	0.0	0.4	0.5	0.2	-0.2	0.0	-0.1	0.0	0.2		
GDP (2016 bulletin)	0.0	0.1	0.2	-0.3	0.0	0.0	0.0	0.0	0.3	-0.2	

Table 15: Revisions to GDP at Constant 2000-01 Prices (T\$ million)

Aggregate	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10p	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
	T\$ millions										
Estimates:											
GDP (2015 bulletin)	726.1	720.2	690.2	711.6	727.9	754.0	775.0	781.9	757.5	772.7	
GDP (2016 bulletin)	726.1	721.2	692.8	711.6	728.0	754.0	775.0	781.9	757.5	773.2	801.8
Revisions to Estimates:											
GDP (2015 bulletin)	-7.9	-5.8	-2.8	0.7	-0.2	0.1	0.0	0.6	-0.2		
GDP (2016 bulletin)	0.0	1.0	2.6	0.0	0.1	0.0	0.0	0.0	0.0	0.5	
Constant price growth rates											
GDP (2015 bulletin)	1.6	-0.8	-4.2	3.1	2.3	3.6	2.8	0.9	-3.1	2.0	
GDP (2016 bulletin)	1.5	-0.7	-3.9	2.7	2.3	3.6	2.8	0.9	-3.1	2.1	3.7
Revisions to constant price growth rates											
GDP (2015 bulletin)	0.0	0.3	0.4	0.5	-0.1	0.0	0.0	0.1	-0.1		
GDP (2016 bulletin)	0.0	0.1	0.2	-0.4	0.0	0.0	0.0	0.0	0.0	0.1	

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009-10r	2010-11r	2011-12r	2012-13r	2013-14r	2014-15p
Agriculture	-1.3	1.0	1.0	-0.2	0.7	1.5	1.8	0.2	0.6	0.3	1.4
Forestry	0.0	0.0	0.0	0.1	0.0	0.0	0.3	-0.1	-0.1	0.0	0.0
Fishing	0.2	-0.5	0.2	-0.2	-0.1	0.8	0.1	0.2	0.0	-0.3	0.1
Mining and Quarrying	0.0	0.0	0.0	0.1	0.0	0.5	0.0	0.3	-0.3	0.0	0.1
Manufacturing	0.2	0.7	0.2	0.3	-0.2	0.0	0.4	-0.1	0.5	0.1	0.3
Electricity & Water	0.6	0.3	0.1	0.4	0.2	-0.1	0.4	0.3	0.1	0.0	0.1
Construction	0.5	0.2	0.5	0.2	1.1	2.3	1.9	-0.1	-3.2	0.1	1.2
Trade	1.8	-0.4	0.6	2.3	0.8	-0.1	1.2	0.3	0.2	0.1	0.4
Hotels & Restaurants	0.2	0.3	0.0	0.3	0.1	0.2	0.7	0.2	0.3	-0.2	0.1
Transport and communications	0.3	0.9	0.1	0.8	1.0	0.7	-0.1	0.2	0.1	0.0	0.8
Finance & Insurance Services	1.0	1.1	0.6	1.2	-1.3	-0.1	0.5	-0.2	-0.3	0.4	-0.2
Real Estate, Renting and Business Services	0.2	0.1	0.1	0.2	0.0	0.2	0.2	0.1	-0.1	0.0	0.1
Public Administration & Government Services	0.5	7.1	-2.8	0.9	0.6	1.2	0.4	0.3	0.1	0.8	0.6
Education	0.2	0.3	-0.1	0.4	0.0	0.1	-0.3	0.2	0.0	0.3	0.0
Health and Social Work	0.1	0.1	-0.1	0.1	0.0	0.0	0.0	0.1	-0.1	0.1	0.0
Recreational, Cultural and Sporting Activities	0.1	0.0	0.0	0.2	-0.1	0.0	0.2	0.0	0.1	-0.1	0.0
Other Community and Personal Services	0.3	0.2	-0.1	0.4	0.0	0.1	0.3	0.2	-0.3	0.1	0.0
Ownership of Dwellings	1.4	1.6	1.0	0.5	0.7	0.2	-0.2	0.0	0.1	0.2	0.1
Less Imputed Bank Service Charge	0.0	0.1	0.4	0.1	-0.3	-0.1	0.0	-0.1	0.0	-0.1	-0.1
GDP at Factor Cost	6.5	12.9	1.0	7.7	3.8	7.5	7.8	2.1	-2.3	2.0	5.0
Plus Net Indirect Taxes	1.8	3.5	0.9	2.5	-3.9	-0.1	1.0	1.2	-0.1	1.0	0.1
GDP	8.3	16.4	1.9	10.2	-0.1	7.4	8.8	3.3	-2.4	3.0	5.2

The sum of percentage point changes for all industries equals the annual change in GDP

Industry	2004-05r	2005-06r	2006-07r	2007-08r	2008-09r	2009/10r	2010/11r	2011/12r	2012/13r	2013/14r	2014/15p
Agriculture	-0.7	-0.4	1.1	-0.8	0.2	-0.3	0.0	0.5	0.3	0.7	-0.7
Forestry	0.0	0.0	0.0	0.0	0.0	0.0	0.3	-0.2	-0.1	0.0	0.1
Fishing	0.3	-0.7	-0.9	-0.2	-0.5	0.4	0.1	-0.2	0.4	-0.2	0.2
Mining and Quarrying	0.0	0.0	0.0	0.1	0.0	0.5	0.0	0.3	-0.3	0.0	0.1
Manufacturing	-0.4	-0.1	-0.5	-0.1	0.0	-0.1	0.3	-0.2	0.4	0.0	0.3
Electricity & Water	0.1	0.2	0.0	0.1	-0.1	-0.1	0.1	0.0	0.0	0.0	0.1
Construction	-0.2	-0.6	0.0	-0.2	2.1	1.7	0.6	0.1	-2.9	0.2	1.4
Trade	1.0	-0.5	-0.1	1.0	0.4	-0.4	0.3	0.1	0.3	0.1	0.5
Hotels & Restaurants	-0.1	0.1	-0.3	0.2	0.2	-0.1	0.1	0.0	0.1	0.0	0.2
Transport and communications	0.1	0.4	-0.1	0.2	0.8	0.9	-0.2	0.0	0.1	0.0	0.8
Finance & Insurance Services	0.4	0.5	0.2	0.6	-1.7	-0.2	0.2	-0.3	-0.3	0.2	-0.2
Real Estate, Renting and Business Services	0.0	0.0	-0.1	0.1	0.0	0.1	0.1	0.0	-0.1	0.0	0.1
Public Administration & Government Services	0.1	0.0	-2.1	0.6	0.3	0.1	0.1	0.2	0.2	0.0	0.2
Education	0.2	0.2	-0.3	0.1	-0.3	0.1	0.0	0.2	-0.1	0.3	-0.1
Health and Social Work	-0.1	0.0	-0.1	0.1	0.0	0.0	0.0	0.1	-0.1	0.0	0.0
Recreational, Cultural and Sporting Activities	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Other Community and Personal Services	0.0	0.1	-0.3	0.2	-0.1	0.1	0.2	0.1	-0.4	0.0	-0.1
Ownership of Dwellings	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.1
Less Imputed Bank Service Charge	-0.3	0.0	0.3	-0.1	-0.4	-0.1	-0.1	-0.1	0.0	-0.1	-0.1
GDP at Factor Cost	1.2	-0.7	-3.5	2.1	1.9	3.0	2.4	0.8	-2.4	1.8	3.0
Plus Net Indirect Taxes	0.3	0.1	-0.4	0.6	0.4	0.6	0.4	0.1	-0.8	0.3	0.7
GDP	1.5	-0.7	-3.9	2.7	2.3	3.6	2.8	0.9	-3.1	2.1	3.7
<i>The sum of percentage point changes for all industries equals the annual change in GDP</i>											