

THE COMMONWEALTH OF
THE BAHAMAS

NATIONAL ACCOUNTS ANNUAL REPORT 2023



THE BAHAMAS NATIONAL
STATISTICAL INSTITUTE
Ministry of Finance

PREFACE

This publication introduces Annual Gross Domestic Product of the Bahamas via the Production and the Expenditure Approaches, in current (nominal) and constant (real) prices. These series increase the analytical usefulness and statistical reliability of the national accounts. The information contained in this report is some of the most sensitive leading indicators of economic conditions in The Bahamas. Users of this information will find it a meaningful addition to the usual body of information for planning and decision-making.

The data has been structured on the basis of the United Nations System of National Accounts 2008. Abbreviated definitions of the basic aggregates and an outline of the methodology employed to derive the data are also included. Persons interested in the details of the sources and methods of the estimates are advised to contact the National Accounts Section.

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May 2024

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Detailed tables and methodology of the National Accounts results can be found on the Department of Statistics website.

FEEDBACK:

The Bahamas National Statistical Institute (BNSI) welcomes your questions and comments regarding this publication.

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ACKNOWLEDGEMENTS

This report is produced by the staff of the National Accounts Section of the Bahamas National Statistical Institute (BNSI) formerly the Department of Statistics.

The BNSI wishes to thank the business community, public corporations and governmental agencies for the cooperation received in the provision of the necessary data.

The Department also acknowledges the invaluable contribution of:

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The Ministry of Finance

The Ministry of Agriculture

The Department of Fisheries

The Ministry of Tourism

The Central Bank of the Bahamas

The Insurance Commission

The Department of Inland Revenue

CONCEPTS & DEFINITIONS¹

The System of National Accounts (SNA): SNA 2008 is comprised of a coherent, consistent integrated set of macroeconomic accounts; balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules. It provides a comprehensive accounting framework within which economic data can be compiled and presented in a format that is designed for purposes of economic analysis, decision-taking and policy-making.

The Supply and Use Tables (SUT): The central framework of the SNA 2008 contains detailed Supply and Use tables in the form of matrices that record how supplies of different kinds of goods and services originate from domestic industries and imports and how those supplies are allocated between various intermediate or final uses, including exports. These tables involve the compilation of a set of integrated production and generation of income accounts for industries – that is, groups of establishments as distinct from institutional units – that are able to draw upon detailed data from industrial censuses or surveys. The Supply and Use tables provide an accounting framework within which the commodity flow method of compiling national accounts – in which the total supplies and uses of individual types of goods and services have to be balanced with each other – can be systematically exploited. The Supply and Use tables also provide the basic information for the derivation of detailed input-output tables that are extensively used for purposes of economic analysis and projections.

Gross Domestic Product (GDP): The most frequently quoted indicator of economic performance. It provides a comprehensive and detailed record of the complex economic activities taking place within an economy and of the interaction between the different economic agents, and groups of agents that takes place on markets or elsewhere. GDP is also a production measure as it is obtained by summing the gross value added of all resident institutional units, in their capacities as producers, and adding the value of any taxes, less subsidies, on production or imports not already included in the values of the outputs, and value added of resident producers.

¹ System of National Accounts 2008

Gross National Product also referred to as **Gross National Income (GNI)**: is the aggregate value of the gross balances of primary income for all sectors. It is obtained by summing the balance of primary incomes of the same resident institutional units.

Gross Value Added (GVA): is defined as output (at producer's prices) less intermediate consumption (at purchaser's price) for the industries making up the GDP. The difference between gross and net value added and gross and net operating surplus is depreciation. The industrial composition of GDP follows the International Standard Industrial Classification Revision 4 (ISIC Rev.4).

Expenditure on Gross Domestic Product: Also referred to as Gross Domestic Expenditure (GDE) - constitutes all Final Expenditures by Households and Government; Investments; Exports minus Imports. Final expenditure is defined as expenditure that is not used up in the production process within the year. The differences between Gross Domestic Expenditure and Gross National Expenditure, is identical to the difference between GDP and GNP.

SOURCES AND METHODS

A: GROSS VALUE ADDED BY INDUSTRIAL ORIGIN:

Production Approach:

The economy is divided into industries such as Manufacturing, Electricity, and Construction etc., based on the International Standard Industrial Classification Revision 4. The measure is Gross Value Added which is calculated as Revenue/Sales minus Cost of Goods Sold and Intermediate Consumption, plus Taxes less Subsidies on Products.

The data is sourced from most industries through surveys conducted by the Bahamas National Statistical Institute's (BNSI) Business Establishment Section. The largest entities in the various industries are censused, while for the smaller entities a scientifically constructed sample survey is used. The data derived from questionnaires are items such as gross revenue, wages and salaries, detailed expenses incurred in carrying out the business, depreciation etc.

Information gathered from those industries not surveyed, is normally available either from administrative records or are collected by pertinent government or quasi-government agencies. These include: the Department of Inland Revenue, the Ministry of Agriculture and the Department of Fisheries. The Financial Industry's data is obtained mainly from the Insurance Commission of The Bahamas and the Central Bank of the Bahamas. Information for Public Administration, Public Education and Public Health comes from the Ministry of Finance and the Central Bank of the Bahamas.

Historical Series:

The Historical Series was derived by using the levels produced by the Supply and Use 2012, re-referencing of the accounts and also inverting the change of the previously published estimates. This calculation was done for each industry's Revenue and Intermediate Consumption and at the total Gross Value Added (GVA) level at Real (Constant) Prices. The GVA calculated in this manner is not additive.

B: EXPENDITURE ON GROSS DOMESTIC PRODUCT:

Expenditure Approach:

This approach divides the economy into the consumption of Government and Households, Investment and Exports of goods & services minus Imports of goods & services. The resulting figure is the same value of GDP as obtained by the Production Approach once the statistical discrepancy has been applied.

Government Final Consumption Expenditure is derived from an analysis of current expenditure details from the Ministry of Finance and the Central Bank of The Bahamas.

Private Final Consumption Expenditure of Residents has many elements. This is derived primarily from the Household Expenditure Survey 2012 results which were used in the calculation of the 2012 SUT.

The Change in Stocks is obtained from records of public corporations and the establishment surveys of retail and wholesale trade. At present, no complete knowledge of inventory accounting practices exists nor are there any price indices measuring the change in the value of inventories, these estimates must be considered rough approximations to the true change in the value of inventories. Presently no data exist in areas other than outlined above.

The values of **Gross Fixed Capital Formation and Machinery and Transport Equipment** are based on the Commodity Flow Approach.

The values of **Exports and Imports of Goods and Services** are anchored to the Balance of Trade and the Balance of Payments data estimated by the Bahamas National Statistical Institute (BNSI) and the Central Bank of the Bahamas respectively. The Tourism data is based on the Ministry of Tourism estimates.

Historical Series:

The Historical Series was derived using the levels produced by the Supply and Use 2012, re-referencing of the accounts and also inverting the change of the previously published estimates.

USES OF NATIONAL ACCOUNTS²

1. **Monitoring the behavior of the economy** by comparing and following the movement of economic flows such as production, household consumption, government consumption, capital formation, exports, imports etc.
2. **Macro-economic analysis** using econometric models to investigate the casual, functional relationships between different economic variables.
3. **Economic policy making and decision-taking** short term policy can be made based on recent behavior and the current state of the economy and a view or precise forecast about likely future developments.
4. **Harmonization between different statistical systems** by promoting consistency in terms of concepts, definitions and classifications. Revisions of these various systems are conducted in parallel with the SNA.
5. **International Comparison** which normally compare GDP or GDP per head, ratios of investment, taxes or government expenditure on GDP. These are used to evaluate the performance of similar economies, eligibility for loans, aid or other funds or conditions on which such loans, aid or funds are made available. It also determines the size of the contributions which member countries of international organizations make to finance operations of these organizations.

REVISIONS TO 2013 - 2022 ESTIMATES

As is the practice in other countries, the National Accounts is regularly updated to reflect international standards and best practices and recommendations from subject matter experts. These revisions improve both the accuracy and timeliness of GDP statistics.

In keeping with the Institute's Revision Policy, and to maintain the integrity of the GDP data series, the entire series, with the exception of the base year 2012 nominal, have been revised. This allows for an extended, consistent time series, which promotes proper comparability and analysis of economic developments over time. It also allows for incorporation of corrections, new data sources and recommended methodological changes, in particular revisions from the following:

- Balance of Payments updates, as provided by the Central Bank of The Bahamas.
- Ministry of Tourism Visitor arrivals and expenditure data updates.
- External Trade Statistics revisions.
- Consumer Price Indices updates.
- Aggregated Value Added Tax data updates.
- The Business Establishment Survey findings for 2015 to 2022.

RE-REFERENCING OF THE GDP TO BASE YEAR 2018

In year 2023, the National Accounts team re-reference the GDP from the 2012 base year to 2018. The former base was becoming less relevant and limited constant growth for items that did not exist in the base year.

The 2018 base year was selected as the most ‘normal’ year between the periods 2015 to 2022, and allowed for the incorporation of new and revised data sets.

DATA HIGHLIGHTS

ANNUAL GDP SERIES

The National Accounts Section of the Bahamas National Statistical Institute (formerly the Department of Statistics) announces the release of the 2023 advance estimates of Gross Domestic Product (GDP). These are compiled by both the Production and Expenditure Approaches and available in nominal (current) and real (constant or inflation adjusted) prices.

According to the 2023 annual estimates, economic activity in the Bahamas increased significantly by 9.2% in nominal terms and by 2.6% in real terms as business activity experienced modest gains. When compared to 2022, the majority of industries showed marginal growth, while tourism related industries experienced sizable growth. In 2023, the total value of goods and services produced in the Bahamian economy was estimated at \$14.3 billion in nominal prices, and \$12.8 billion in real prices.

Graph 1 Real vs Nominal GDP 2018 – 2023

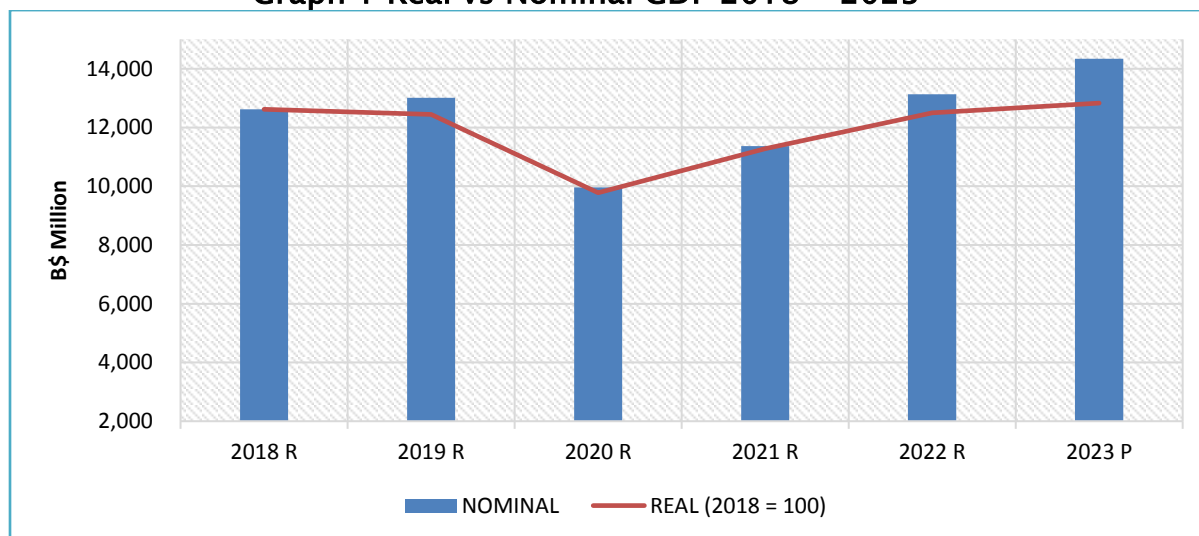


Table A: Nominal vs Real GDP 2015–2023 (B\$ Mil)

YEAR	NOMINAL (Current)	REAL (Constant)
2023	14,338.5	12,831.4
2022	13,136.4	12,501.4
2021	11,368.9	11,284.7
2020	9,958.2	9,778.5
2019	13,016.2	12,444.6
2018	12,615.8	12,615.8
2017	12,236.7	12,292.5
2016	11,745.1	11,957.8
2015	11,671.9	12,073.9

(Base 2018=100)

The Production Approach

The Production Approach to GDP, which is derived from the Gross Value Added (GVA) by industry showed an increase in real growth across many industries. The industries indicating the most substantial increases in 2023 were the following:

- **Accommodation and Food Services** – increased by \$226 million (26%) when compared to 2022. This growth is directly connected to the increase in tourism arrivals. As indicated by the Ministry of Tourism, the number of Air and Cruise tourist arrivals showed an increase of 24% with 7.8 million visitors in 2022 compared to 9.7 million in 2023.
- **Construction** – increased by \$113 million (22%) in 2023. This industry has increased as capital investment within the country grew.

- **Transportation and Storage** – increased by \$98 million (16%) as Air and Land Transportation grew substantially. The removal of the United States air vaccine travel mandate occurred in May 2023 which encouraged extra travel. According to the Nassau Airport Development company Annual 2023 Report the “FY2023 began with all COVID-19 travel restrictions lifted in the jurisdiction. Entering the traditional summer peak, we saw high demand for travel to Nassau/Paradise Island and our passenger performance was strong across the US, International and Domestic sectors at LPIA”.
- **Arts, Other Services, Household Employment, Extraterritorial Org.** – increased by \$97 million (10%). This sector of the economy includes hotel casinos and sporting facilities, which also benefits from increased tourist activity.

Table B: Real GVA by Industrial Classification 2018 to 2023 (BS Mil) Industry Classification (Revision 4)	2018	2019	2020	2021	2022	2023
Agriculture, forestry and fishing	86.8	67.6	78.8	53.3	53.1	67.4
Mining and quarrying	95.4	73.5	82.7	67.1	74.2	101.5
Manufacturing	278.6	286.5	224.3	75.5	63.0	66.0
Electricity and gas, Water supply and sewerage	323.9	249.6	241.6	253.2	273.8	226.5
Construction	873.2	973.4	660.7	659.2	520.3	633.6
Wholesale and retail trade, Motor Vehicle repairs	1,345.5	1,414.1	1,309.5	1,368.1	1,444.9	1,266.2
Transport and Storage	529.1	502.0	258.5	467.6	595.0	693.0
Accommodation and Food Services	1,224.7	1,355.8	389.4	547.9	882.8	1,108.4
Information and Communication	449.7	401.9	415.8	432.8	457.3	457.2
Financial and Insurance activities	1,095.1	1,040.7	984.4	1,047.3	1,077.6	958.8
Real Estate activities, Owner Occupied and Actual Rents	1,900.2	1,775.9	1,905.2	1,958.5	2,045.1	2,065.0
Professional, scientific and technical services	427.5	530.6	434.3	494.3	537.9	493.2
Administrative and support services	299.1	325.4	234.2	239.0	302.9	326.5
Public administration and defense, Social security	771.0	821.5	755.7	785.4	981.1	1,022.9
Education	317.1	307.5	282.2	303.2	312.4	317.7
Human health and social work	322.8	285.8	324.6	365.8	368.1	395.4
Arts, Other Services, Household Employment, Extraterritorial Org.	925.4	943.5	773.4	1,013.2	963.6	1,060.4

The Expenditure Approach

Gross Domestic Product calculated by the Expenditure Approach (which shows the contribution to the economy of final consumption, investments, exports and imports), indicated a sizable real growth in 2023, primarily explained by the following components:

- **Household consumption** grew by almost \$621 million (8%). Food and non-alcoholic beverages was responsible for the lion's share of the increased household expenditure, with the rising cost of these expenditures resulting in the gap between nominal and real growth in this grouping.
- **General Government consumption**, which includes Public Administration and Defense, Public Education and Public Health increased by \$87 million (4%). The overall increase in General Government consumption, reflects the government's increased consumption of goods and services, compensation of employees and consumption of fixed capital goods. The increase in compensation of employees included public service-wide promotions and increments for civil servants.
- **Exports of Goods and Services** increased by \$200 million (5%) over 2022. This growth was led by Tourism Expenditure which represents the bulk of exports of services. The Tourist arrivals and the resulting spending within the economy offset the reduction of exports of goods.

Table C: Real GDP by Expenditure Approach 2018 to 2023 (B\$ Mil)

EXPENDITURE COMPONENTS	2018	2019	2020	2021	2022	2023
Final Consumption Expenditure by	9,875.1	9,186.6	7,962.6	9,279.5	9,678.9	10,383.7
General Government	1,441.0	1,632.3	1,781.5	1,713.6	1,932.7	2,019.5
Non-Profit Institutions Serving Households	322.0	332.5	220.4	222.3	312.3	309.5
Households	8,112.0	7,221.9	5,960.6	7,343.6	7,434.0	8,054.7
Gross Fixed Capital Formation	3,152.0	3,243.1	2,270.7	2,523.1	2,381.1	2,487.3
Buildings and Infrastructure	2,205.9	2,502.1	1,693.3	1,682.1	1,557.1	1,640.9
Machinery and Equipment	794.3	612.5	465.4	710.5	674.3	747.7
Transport Equipment	139.3	115.9	101.5	120.2	137.7	88.5
Databases and Software	12.6	12.5	10.5	10.4	12.1	10.2
Changes in Inventories	140.1	135.5	108.7	125.9	165.0	155.8
Acquisitions less Disposal of Valuables	15.7	20.6	0.6	11.7	(9.7)	1.4
Exports of Goods and Services	4,521.5	4,598.3	2,526.4	3,089.6	4,421.4	4,621.0
Imports of Goods and Services	(5,092.3)	(4,899.7)	(3,564.4)	(4,287.6)	(4,193.3)	(4,642.6)

TABLE 1: GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY (B\$ MILLIONS)

2012 - 2023

at Nominal (Current) Prices

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Agriculture, forestry and fishing	A	115.0	97.2	93.4	96.5	104.2	95.9	86.8	71.0	80.4	54.7	57.5	64.3
Mining and quarrying	B	57.6	77.9	106.1	100.0	36.0	36.4	95.4	81.9	87.4	73.6	95.3	123.9
Manufacturing	C	315.8	272.9	295.2	293.9	365.6	324.2	278.6	277.3	204.8	201.0	141.0	144.5
Electricity and gas, Water supply and sewerage	D & E	228.5	231.7	222.8	229.6	364.6	299.6	323.9	362.7	276.6	347.4	329.0	417.0
Construction	F	795.4	773.0	844.5	696.8	800.5	948.7	873.2	1,002.2	681.9	653.2	551.0	575.1
Wholesale and retail trade, Motor Vehicle repairs	G	1,342.9	1,295.1	1,461.6	1,310.4	1,457.4	1,318.9	1,345.5	1,410.6	1,266.5	1,362.4	1,572.4	1,467.1
Transport and Storage	H	471.3	545.6	593.1	605.6	571.5	543.8	529.1	541.3	275.8	530.6	573.5	722.0
Accommodation and Food Services	I	936.9	922.1	824.8	1,080.8	923.7	988.3	1,224.7	1,342.6	279.8	742.9	1,482.0	1,911.0
Information and Communication	J	342.2	396.2	483.9	478.0	455.9	443.4	449.7	388.3	394.6	412.3	447.6	445.7
Financial and Insurance activities	K	1,000.7	932.8	964.3	1,025.2	1,014.9	1,090.9	1,095.1	1,056.6	1,017.5	1,125.5	1,215.1	1,280.5
Real Estate activities, Owner Occupied and Actual Rents	L	1,704.9	1,680.4	1,720.6	1,742.8	1,802.1	1,878.0	1,900.2	1,776.1	1,902.7	1,959.5	2,153.5	2,110.7
Professional, scientific and technical services	M	318.6	340.2	369.0	405.5	408.2	439.7	427.5	523.9	432.7	500.5	563.2	539.3
Administrative and support services	N	210.9	227.0	282.7	293.5	269.6	317.6	299.1	320.7	232.8	241.7	317.3	365.0
Public administration and defense, Social security	O	549.5	609.5	668.1	700.9	718.7	765.7	771.0	798.9	783.1	756.0	796.4	837.1
Education	P	317.5	316.6	311.4	308.3	326.2	329.1	317.1	328.4	309.7	323.3	330.2	343.4
Human health and social work	Q	319.7	243.8	259.9	283.3	306.3	307.9	322.8	299.7	321.4	342.6	338.9	345.9
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	733.3	768.6	793.3	858.6	889.2	895.0	925.4	961.9	616.6	845.6	991.5	1,223.6
<i>Total GDP at Basic Prices</i>		9,760.6	9,730.6	10,294.6	10,509.6	10,814.7	11,023.3	11,265.2	11,544.4	9,164.2	10,472.9	11,955.5	12,916.0
<i>Taxes less subsidies on products</i>		959.9	683.5	709.3	1,130.7	1,192.6	1,298.7	1,354.3	1,642.2	929.1	1,353.5	1,595.4	1,725.1
Sub Total		10,720.4	10,414.1	11,003.9	11,640.3	12,007.3	12,322.0	12,619.5	13,186.5	10,093.3	11,826.4	13,550.9	14,641.1
<i>Statistical discrepancy</i>		0.00	-18.30	-29.79	31.57	-262.19	-85.30	-3.68	-170.34	-135.14	-457.52	-414.51	-302.63
GDP by economic activity at purchaser prices		10,720.4	10,395.8	10,974.1	11,671.9	11,745.1	12,236.7	12,615.8	13,016.2	9,958.2	11,368.9	13,136.4	14,338.5
<i>Current (Nominal) Growth Rate</i>		0.0%	-3.0%	5.6%	6.4%	0.6%	4.2%	3.1%	3.2%	-23.5%	14.2%	15.5%	9.2%

R: Revised P: Preliminary

**CHART A: GROSS DOMESTIC PRODUCT
2018 -2023
Nominal vs Real**

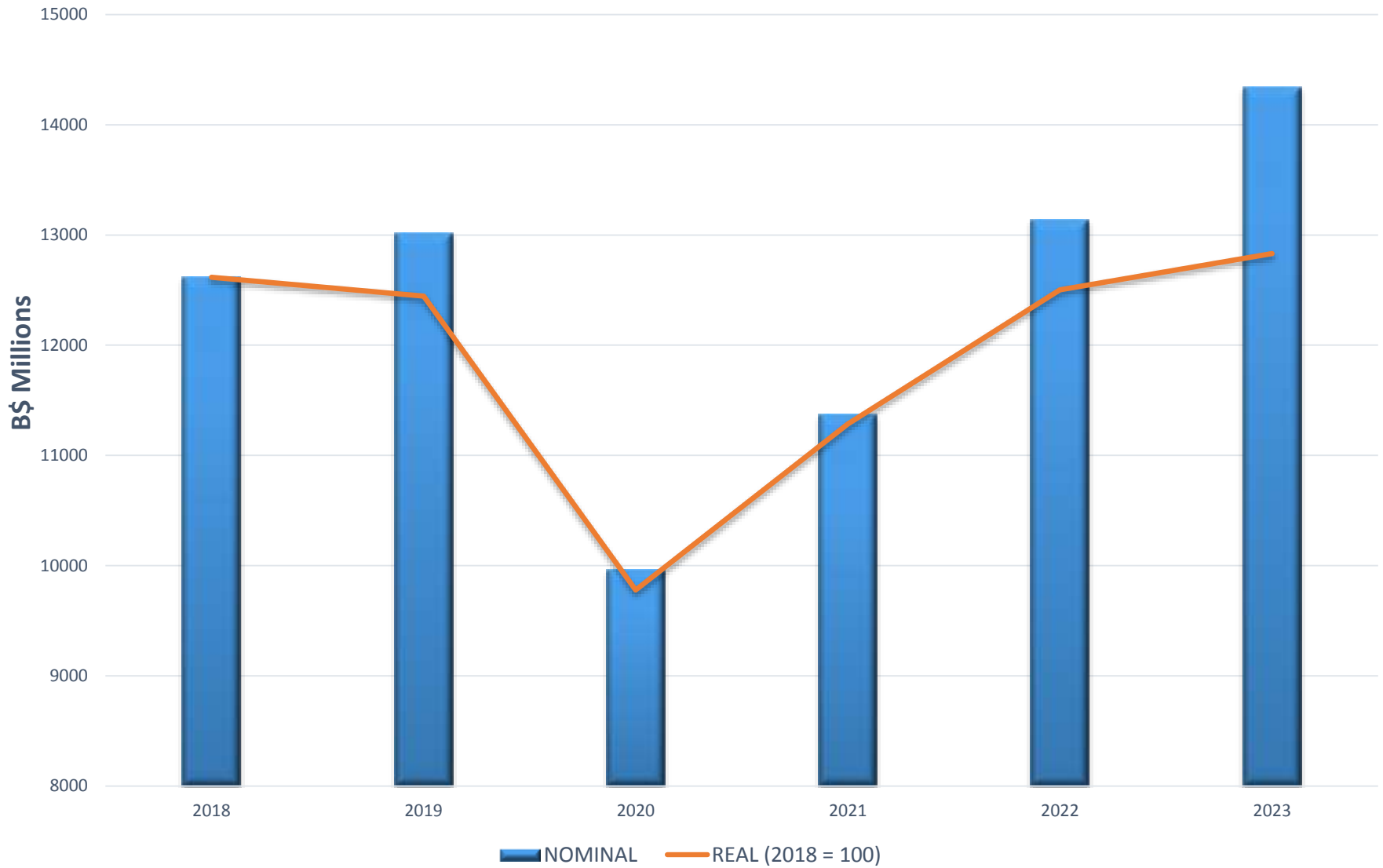


TABLE 2: GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY (B\$ MILLIONS)

2012 - 2023

at Real (Constant) Prices 2018

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Agriculture, forestry and fishing	A	129.0	105.0	98.7	99.4	104.4	99.1	86.8	67.6	78.8	53.3	53.1	67.4
Mining and quarrying	B	87.3	120.1	168.5	107.5	38.6	33.7	95.4	73.5	82.7	67.1	74.2	101.5
Manufacturing	C	455.8	400.0	425.2	372.3	389.5	328.0	278.6	286.5	224.3	75.5	63.0	66.0
Electricity and gas, Water supply and sewerage	D & E	160.3	149.9	202.3	354.8	583.9	362.6	323.9	249.6	241.6	253.2	273.8	226.5
Construction	F	990.0	912.9	947.6	726.1	834.9	972.8	873.2	973.4	660.7	659.2	520.3	633.6
Wholesale and retail trade, Motor Vehicle repairs	G	1,246.6	1,205.3	1,352.8	1,303.0	1,478.6	1,329.2	1,345.5	1,414.1	1,309.5	1,368.1	1,444.9	1,266.2
Transport and Storage	H	477.6	548.5	577.7	564.4	536.4	494.3	529.1	502.0	258.5	467.6	595.0	693.0
Accommodation and Food Services	I	1,171.2	1,071.7	879.7	1,037.5	880.2	971.2	1,224.7	1,355.8	389.4	547.9	882.8	1,108.4
Information and Communication	J	344.8	412.4	501.8	506.9	471.1	443.3	449.7	401.9	415.8	432.8	457.3	457.2
Financial and Insurance activities	K	1,007.5	926.7	939.8	1,037.9	1,016.8	1,069.6	1,095.1	1,040.7	984.4	1,047.3	1,077.6	958.8
Real Estate activities, Owner Occupied and Actual Rents	L	1,851.3	1,837.8	1,892.7	1,885.0	1,878.1	1,886.1	1,900.2	1,775.9	1,905.2	1,958.5	2,045.1	2,065.0
Professional, scientific and technical services	M	338.3	354.6	381.8	414.3	410.6	437.9	427.5	530.6	434.3	494.3	537.9	493.2
Administrative and support services	N	227.4	240.0	297.7	300.5	272.2	307.6	299.1	325.4	234.2	239.0	302.9	326.5
Public administration and defense, Social security	O	649.4	629.2	651.5	670.6	688.5	773.7	771.0	821.5	755.7	785.4	981.1	1,022.9
Education	P	342.6	335.5	321.3	320.5	315.7	313.8	317.1	307.5	282.2	303.2	312.4	317.7
Human health and social work	Q	311.7	293.4	273.6	301.3	297.0	305.4	322.8	285.8	324.6	365.8	368.1	395.4
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	801.7	831.8	832.9	888.8	906.8	919.5	925.4	943.5	773.4	1,013.2	963.6	1,060.4
<i>Total GDP at Basic Prices</i>		10,398.9	10,204.2	10,628.3	10,890.8	11,103.2	11,047.8	11,265.2	11,355.4	9,355.2	10,131.3	10,953.2	11,259.8
<i>Taxes less subsidies on products</i>		1,487.8	1,516.0	1,376.4	1,323.1	1,283.9	1,369.4	1,354.3	1,249.3	897.3	1,695.9	1,606.2	1,396.3
Sub Total		11,821.9	11,640.5	11,980.1	12,213.9	12,387.1	12,417.2	12,619.5	12,604.7	10,252.4	11,827.2	12,559.4	12,656.1
<i>Statistical discrepancy</i>		0	70.63	192.66	140.00	429.34	124.72	3.68	160.13	473.92	542.47	57.99	-175.27
GDP by economic activity at purchaser prices		12,083.92	11,737.92	11,954.75	12,073.91	11,957.77	12,292.53	12,615.81	12,444.58	9,778.52	11,284.72	12,501.44	12,831.36
<i>Constant (Real) Growth Rate</i>		0.0%	10.6%	2.4%	-0.6%	-1.0%	2.8%	2.6%	-1.4%	-21.4%	15.4%	10.8%	2.6%

R: Revised P: Preliminary

The years 2012 - 2014 have been extrapolated on the 2018 base using the previously published growth patterns, therefore the results are not additive.

**Table B: Real GVA By Industrial Classification
2019 vs 2023**

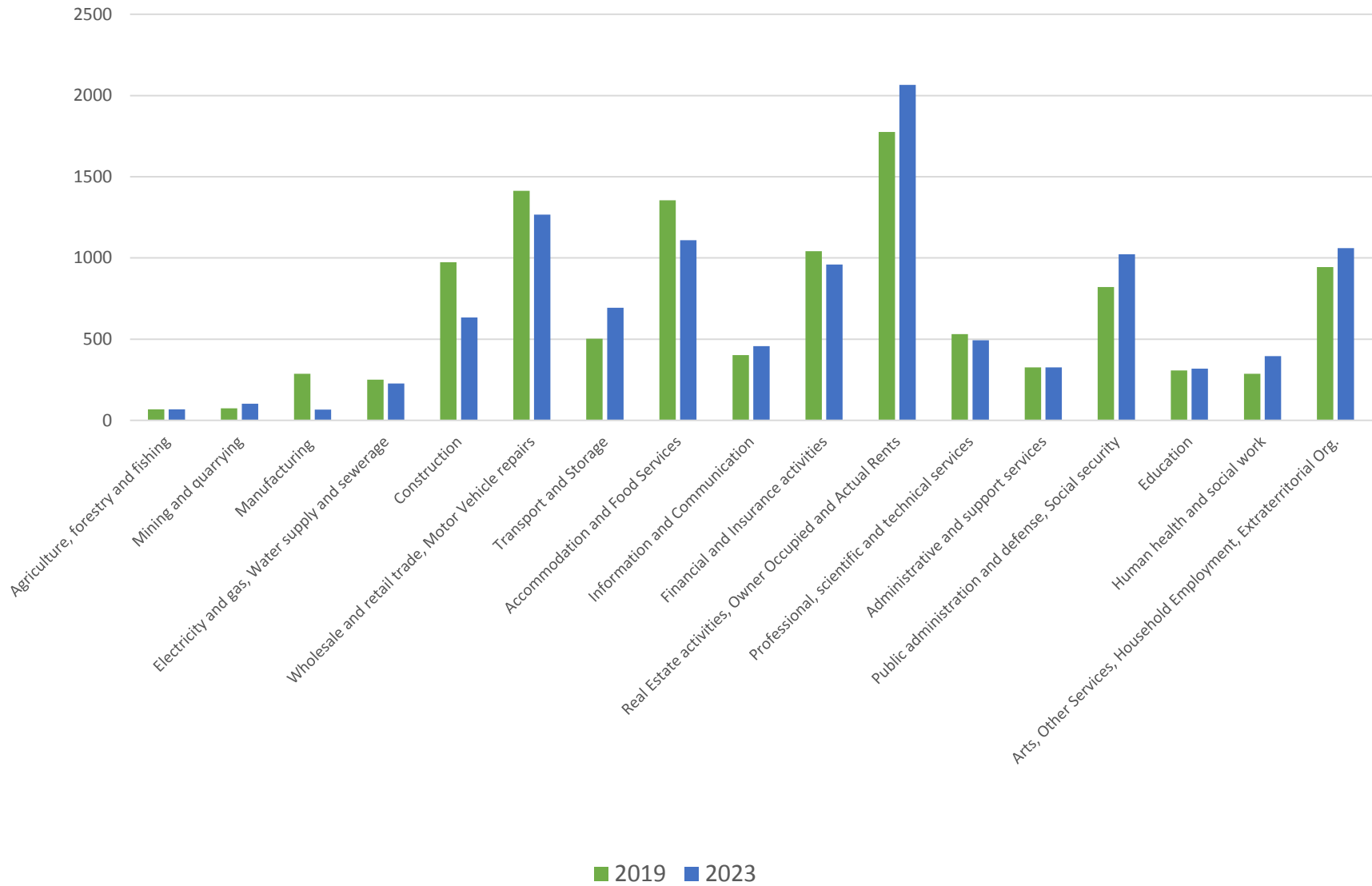


TABLE 3: GROSS DOMESTIC PRODUCT BY EXPENDITURE (B\$ MILLIONS)
2012 - 2023
at Nominal (Current) Prices

Expenditure Component	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Final Consumption Expenditure by	8,217.7	7,983.9	8,424.5	8,882.4	8,925.6	9,703.0	9,875.1	9,613.6	8,361.1	9,729.0	10,422.2	11,530.3
General Government	1,403.1	1,229.6	1,240.4	1,345.7	1,273.4	1,457.6	1,441.0	1,636.8	1,840.6	1,681.2	1,747.6	1,858.0
Non-Profit Institutions Serving Households	235.4	244.6	258.1	279.1	278.7	305.6	322.0	328.7	220.5	224.4	324.5	337.6
Households	6,579.2	6,509.7	6,926.0	7,257.6	7,373.5	7,939.8	8,112.0	7,648.1	6,300.0	7,823.4	8,350.1	9,334.7
Gross Fixed Capital Formation	3,249.3	2,965.6	3,371.3	2,792.1	2,944.1	3,275.1	3,152.0	3,260.5	2,292.1	2,632.2	2,707.2	2,789.8
Buildings and Infrastructure	2,142.7	2,005.1	2,149.4	1,839.4	2,001.4	2,250.9	2,205.9	2,513.1	1,705.9	1,761.6	1,818.8	1,855.5
Machinery and Equipment	968.4	829.6	1,021.9	813.6	765.4	807.3	794.3	618.1	472.6	735.6	727.3	825.5
Transport Equipment	131.2	123.9	192.9	128.1	167.1	204.3	139.3	116.9	103.1	124.4	148.5	97.7
Databases and Software	7.0	7.1	7.1	10.9	10.1	12.6	12.6	12.4	10.5	10.5	12.6	11.1
Changes in Inventories	108.2	91.4	124.4	123.1	115.6	132.6	140.1	135.3	110.3	124.7	170.7	174.7
Acquisitions less Disposal of Valuables	2.5	1.5	1.9	-1.8	3.3	3.3	15.7	21.1	0.6	12.3	-10.8	1.7
Exports of Goods and Services	4,087.4	4,175.3	4,162.3	4,241.3	3,901.4	3,950.2	4,521.5	4,629.1	2,413.9	3,353.5	5,179.3	5,699.0
Imports of Goods and Services	-4944.67	-4840.26	-5140.05	-4333.71	-4407.20	-4912.83	-5092.26	-4813.81	-3354.91	-4940.29	-5746.79	-6159.64
Statistical Discrepancy	0.00	18.30	29.79	-31.57	262.19	85.30	3.68	170.34	135.14	457.52	414.51	302.63
GDP by expenditure at purchaser prices	10,720.5	10,395.8	10,974.1	11,671.9	11,745.1	12,236.7	12,615.8	13,016.2	9,958.2	11,368.9	13,136.4	14,338.5
<i>Current (Nominal) Growth Rate</i>	6.5%	-3.0%	5.6%	6.4%	0.6%	4.2%	3.1%	3.2%	-23.5%	14.2%	15.5%	9.2%

R: Revised P: Preliminary

**Chart C: Real GVA Production 2023
Major Contributors**

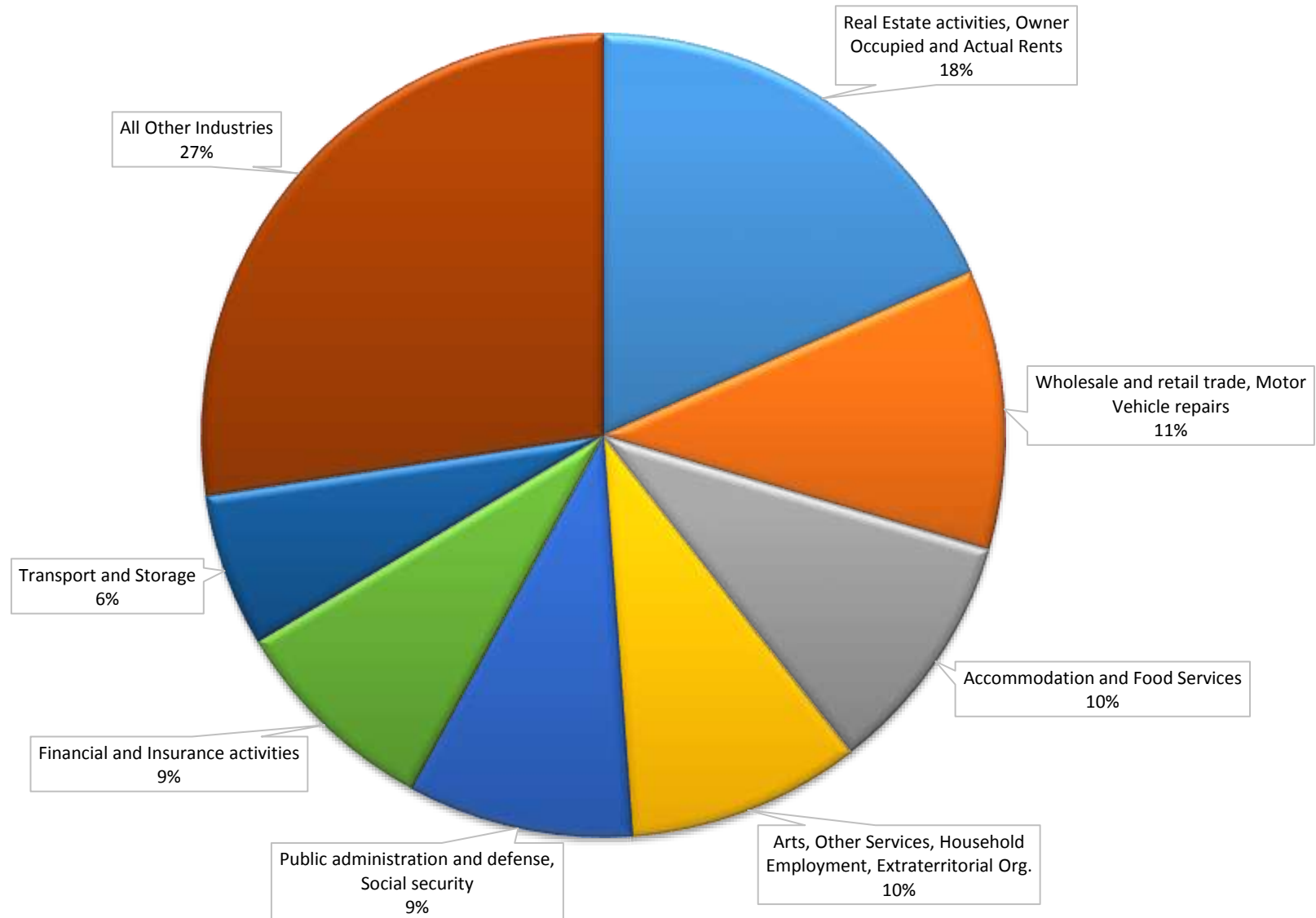


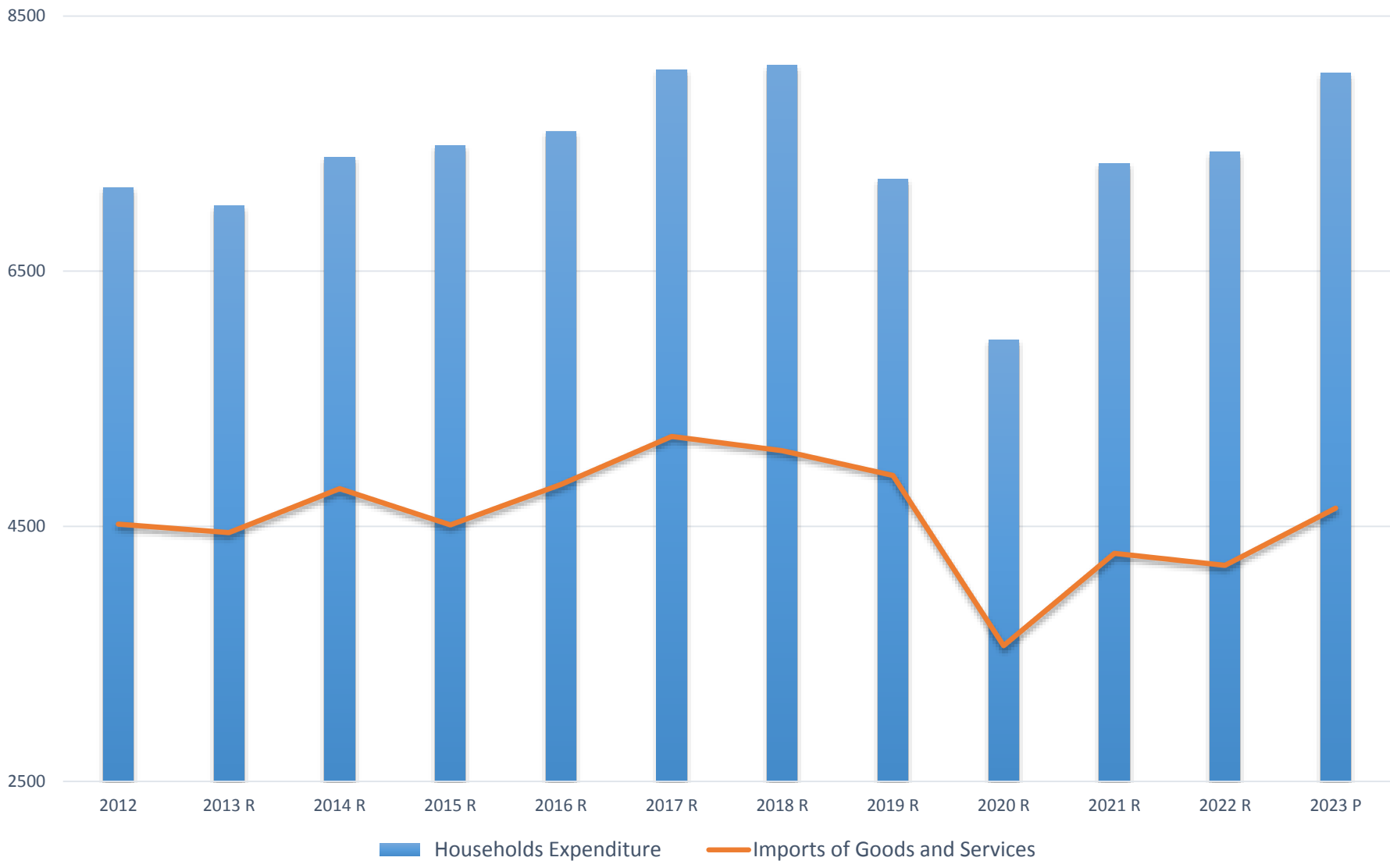
TABLE 4: GROSS DOMESTIC PRODUCT BY EXPENDITURE (B\$ MILLIONS)
2012 - 2023
at Real (Constant) Prices 2018

Expenditure Component	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Final Consumption Expenditure by	8,732.14	8,519.44	8,823.23	9,077.45	9,136.12	9,849.45	9,875.10	9,186.65	7,962.58	9,279.47	9,678.91	10,383.75
General Government	1,318.36	1,249.26	1,182.48	1,306.67	1,248.08	1,455.69	1,441.05	1,632.33	1,781.55	1,713.59	1,932.69	2,019.48
Non-Profit Institutions Serving Households	248.42	253.59	264.85	284.39	291.27	315.03	322.03	332.46	220.42	222.25	312.26	309.54
Households	7,156.46	7,013.39	7,390.07	7,486.39	7,596.77	8,078.72	8,112.03	7,221.86	5,960.62	7,343.63	7,433.96	8,054.73
Gross Fixed Capital Formation	3,545.74	3,174.47	3,566.19	2,897.24	3,052.86	3,349.69	3,152.02	3,243.07	2,270.74	2,523.15	2,381.12	2,487.30
Buildings and Infrastructure	2,412.39	2,197.59	2,314.32	1,924.68	2,085.80	2,308.37	2,205.91	2,502.14	1,693.29	1,682.05	1,557.09	1,640.89
Machinery and Equipment	998.61	851.43	1,043.73	830.61	785.37	820.93	794.27	612.54	465.43	710.48	674.26	747.75
Transport Equipment	132.56	125.81	195.35	130.81	171.48	207.78	139.28	115.88	101.49	120.18	137.65	88.51
Databases and Software	7.38	7.34	7.30	11.14	10.22	12.61	12.56	12.52	10.53	10.44	12.12	10.15
Changes in Inventories	97.27	81.81	111.71	121.38	120.76	135.91	140.05	135.52	108.67	125.93	165.04	155.77
Acquisitions less Disposal of Valuables	2.49	1.53	1.81	-1.73	3.24	3.24	15.71	20.61	0.58	11.71	-9.75	1.44
Exports of Goods and Services	4498.26	4537.28	4290.18	4350.08	4043.34	4034.19	4521.50	4598.30	2526.39	3089.56	4421.43	4621.01
Imports of Goods and Services	-4517.97	-4450.62	-4795.19	-4510.51	-4827.90	-5204.66	-5092.26	-4899.70	-3564.36	-4287.58	-4193.30	-4642.63
Statistical Discrepancy		70.63	192.66	140.00	429.34	124.72	3.68	160.13	473.92	542.47	57.99	-175.27
GDP by expenditure at purchaser prices	12,083.9	11,737.9	11,954.8	12,073.9	11,957.8	12,292.5	12,615.8	12,444.6	9,778.5	11,284.7	12,501.4	12,831.4
<i>Constant (Real) Growth Rate</i>	0.0%	10.6%	2.4%	-0.6%	-1.0%	2.8%	2.6%	-1.4%	-21.4%	15.4%	10.8%	2.6%

R: Revised P: Preliminary

The years 2012 - 2014 have been extrapolated on the 2018 base using the previously published growth patterns, therefore the results are not additive.

CHART D: HOUSEHOLD EXPENDITURE VS IMPORTS OF GOODS AND SERVICES
B\$ MILLIONS
2012 - 2023



**CHART E: FINAL CONSUMPTION EXPENDITURE
BY TYPE OF SECTOR
2023**

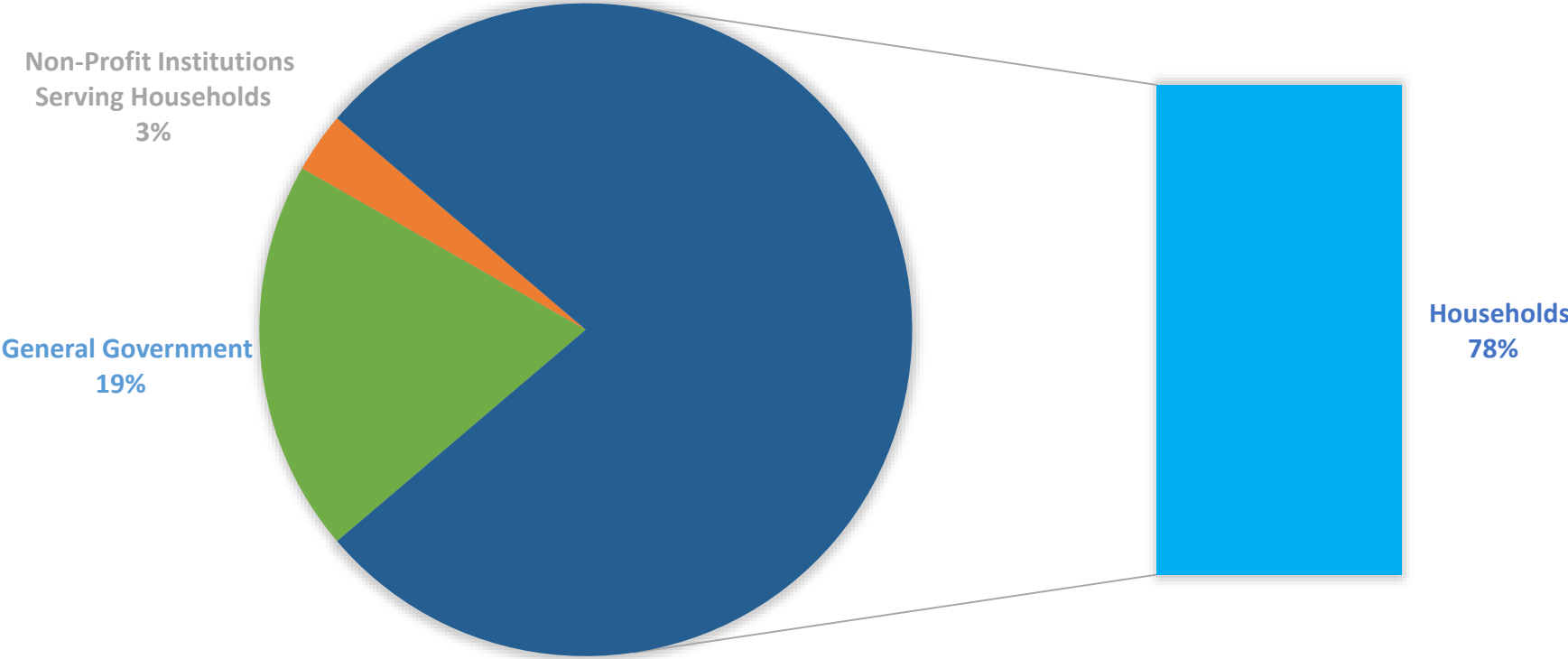


TABLE 5: OUTPUT BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2023
at Nominal (Current) Prices

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Agriculture, forestry and fishing	A	162.0	133.9	128.6	127.5	136.0	127.8	115.7	92.8	104.9	72.0	76.3	88.2
Mining and quarrying	B	88.3	117.5	154.0	142.9	80.1	93.6	156.6	147.0	144.7	125.8	153.4	183.2
Manufacturing	C	913.9	883.2	887.4	896.5	959.7	1,047.0	992.4	943.0	740.4	794.5	822.1	772.6
Electricity and gas, Water supply and sewerage	D & E	921.5	906.5	891.4	885.3	820.1	923.2	987.3	1,130.0	904.8	897.7	961.5	1,175.1
Construction	F	1,805.8	1,716.9	1,857.1	1,549.4	1,782.2	2,068.6	1,959.5	2,262.6	1,541.4	1,668.4	1,629.0	1,801.6
Wholesale and retail trade, Motor Vehicle repairs	G	1,955.6	1,909.6	2,015.0	1,960.3	2,245.8	2,112.9	2,076.9	2,169.0	1,867.4	2,363.0	2,463.4	2,462.3
Transport and Storage	H	850.3	908.8	968.0	996.0	936.4	935.6	963.1	893.4	542.7	817.1	1,026.8	1,213.1
Accommodation and Food Services	I	1,912.4	1,903.9	1,817.7	2,030.4	1,888.6	1,985.0	2,358.4	2,568.3	958.0	1,663.6	2,826.1	3,355.2
Information and Communication	J	583.9	588.0	634.5	579.0	563.3	575.5	552.6	530.8	487.8	538.4	552.0	547.9
Financial and Insurance activities	K	1,430.1	1,345.5	1,402.6	1,424.4	1,436.8	1,491.7	1,560.6	1,540.3	1,601.6	1,580.8	1,764.7	1,825.0
Real Estate activities, Owner Occupied and Actual Rents	L	2,343.5	2,384.2	2,419.5	2,467.1	2,546.8	2,655.4	2,696.6	2,532.5	2,542.7	2,692.2	3,030.6	3,107.1
Professional, scientific and technical services	M	447.8	468.2	488.8	526.9	554.6	582.7	571.9	699.7	556.4	640.4	724.9	721.1
Administrative and support services	N	312.5	337.5	395.0	392.9	392.3	454.5	472.6	486.0	338.2	373.5	476.1	531.9
Public administration and defense, Social security	O	965.2	900.8	923.0	1,002.2	964.9	1,084.1	1,111.6	1,275.7	1,404.6	1,338.1	1,379.7	1,479.9
Education	P	395.0	392.2	380.3	379.2	399.9	410.8	411.1	403.7	360.2	382.1	394.7	424.5
Human health and social work	Q	451.3	424.0	436.0	472.9	505.8	526.5	551.7	584.6	590.3	669.2	646.4	678.2
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	1,195.8	1,215.8	1,267.2	1,323.9	1,346.4	1,352.0	1,429.0	1,524.3	972.7	1,300.7	1,587.3	1,782.5
<i>Total Output at nominal (current) prices</i>		16,734.8	16,536.5	17,066.1	17,156.8	17,559.6	18,426.7	18,967.4	19,783.6	15,658.5	17,917.5	20,515.0	22,149.4

R: Revised P: Preliminary

TABLE 6: OUTPUT BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2023
at Real (Constant) Prices (2018 = 100)

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Agriculture, forestry and fishing	A	172.1	138.9	131.7	132.4	139.3	132.3	115.7	89.9	105.5	71.0	70.7	88.4
Mining and quarrying	B	114.1	153.6	205.1	150.9	85.9	93.0	156.6	139.2	138.7	120.3	130.7	155.0
Manufacturing	C	1,038.6	997.9	988.6	987.6	996.5	1,056.4	992.4	953.1	756.7	666.3	709.6	649.0
Electricity and gas, Water supply and sewerage	D & E	852.5	847.2	857.5	1,046.7	1,055.7	1,007.3	987.3	992.9	1,023.2	978.6	1,044.1	1,077.6
Construction	F	2,091.1	1,934.5	2,034.1	1,621.3	1,863.3	2,130.1	1,959.5	2,217.2	1,514.6	1,571.7	1,376.3	1,581.1
Wholesale and retail trade, Motor Vehicle repairs	G	1,874.0	1,826.3	1,912.1	1,963.5	2,295.1	2,132.8	2,076.9	2,177.4	1,900.8	2,371.4	2,316.6	2,172.9
Transport and Storage	H	864.8	913.4	943.0	964.7	917.6	893.9	963.1	858.0	523.3	755.0	1,018.1	1,130.4
Accommodation and Food Services	I	2,106.1	2,019.5	1,849.4	1,987.2	1,891.9	1,997.1	2,358.4	2,573.6	1,033.9	1,457.9	2,153.6	2,357.9
Information and Communication	J	584.9	605.6	650.7	607.9	580.2	575.5	552.6	545.9	508.2	561.3	561.3	552.8
Financial and Insurance activities	K	1,437.2	1,337.7	1,374.4	1,442.7	1,451.8	1,474.9	1,560.6	1,527.3	1,559.8	1,505.4	1,619.1	1,464.1
Real Estate activities, Owner Occupied and Actual Rents	L	2,478.2	2,523.1	2,559.3	2,594.6	2,623.7	2,666.1	2,696.6	2,538.6	2,541.3	2,681.1	2,888.6	2,933.3
Professional, scientific and technical services	M	472.9	485.8	502.0	537.9	561.3	582.1	571.9	707.4	556.3	634.1	695.1	657.7
Administrative and support services	N	330.3	350.6	406.1	401.0	399.5	446.8	472.6	491.8	339.0	370.1	454.4	483.6
Public administration and defense, Social security	O	969.2	919.7	886.8	973.7	942.2	1,097.6	1,111.6	1,302.0	1,368.5	1,363.4	1,541.8	1,603.8
Education	P	419.6	410.2	388.3	391.8	392.1	397.1	411.1	382.5	330.5	361.4	375.1	392.0
Human health and social work	Q	489.0	481.7	457.5	497.4	504.7	528.7	551.7	575.7	600.2	699.4	679.7	708.3
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	1,280.3	1,285.2	1,300.7	1,359.4	1,376.3	1,380.1	1,429.0	1,508.6	1,122.2	1,466.0	1,541.6	1,569.0
<i>Total Output at real (constant) prices</i>		17,574.8	17,230.7	17,447.3	17,661.0	18,077.2	18,591.8	18,967.4	19,581.1	15,922.7	17,634.3	19,176.6	19,576.9

R: Revised P: Preliminary

The years 2012 - 2014 have been extrapolated on the 2018 base using the previously published growth patterns, therefore the results are not additive.

TABLE 7: INTERMEDIATE CONSUMPTION BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2023
at Nominal (Current) Prices

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
Agriculture, forestry and fishing	A	47.1	36.7	35.2	31.0	31.8	31.8	28.9	21.8	24.5	17.4	18.8	23.9
Mining and quarrying	B	30.7	39.6	48.0	42.9	44.1	57.2	61.1	65.1	57.3	52.2	58.0	59.3
Manufacturing	C	598.1	610.2	592.2	602.6	594.1	722.7	713.8	665.8	535.6	593.5	681.2	628.1
Electricity and gas, Water supply and sewerage	D & E	693.0	674.8	668.6	655.7	455.5	623.5	663.4	767.3	628.1	550.3	632.5	758.1
Construction	F	1,010.4	943.9	1,012.6	852.6	981.7	1,119.8	1,086.3	1,260.4	859.5	1,015.1	1,078.1	1,226.5
Wholesale and retail trade, Motor Vehicle repairs	G	612.7	614.5	553.4	649.9	788.3	793.9	731.4	758.4	600.9	1,000.5	891.0	995.2
Transport and Storage	H	379.0	363.2	375.0	390.4	364.9	391.8	434.1	352.1	266.9	286.5	453.3	491.1
Accommodation and Food Services	I	975.5	981.7	992.9	949.6	964.9	996.7	1,133.7	1,225.7	678.2	920.7	1,344.0	1,444.3
Information and Communication	J	241.7	191.8	150.6	101.0	107.4	132.1	102.9	142.4	93.2	126.0	104.4	102.2
Financial and Insurance activities	K	429.4	412.7	438.3	399.2	421.9	400.8	465.5	483.7	584.1	455.3	549.6	544.5
Real Estate activities, Owner Occupied and Actual Rents	L	638.6	703.7	698.8	724.3	744.7	777.4	796.3	756.4	639.9	732.8	877.1	996.4
Professional, scientific and technical services	M	129.3	128.0	119.7	121.4	146.5	143.0	144.4	175.8	123.6	139.9	161.7	181.8
Administrative and support services	N	101.5	110.5	112.2	99.4	122.7	136.9	173.5	165.3	105.5	131.8	158.8	166.9
Public administration and defense, Social security	O	415.7	291.4	254.9	301.3	246.2	318.4	340.6	476.7	621.6	582.1	583.2	642.8
Education	P	77.5	75.7	69.0	70.9	73.7	81.7	94.0	75.3	50.4	58.8	64.5	81.1
Human health and social work	Q	131.6	180.2	176.1	189.5	199.5	218.6	228.9	284.9	268.9	326.6	307.5	332.3
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	462.5	447.2	473.9	465.3	457.1	457.0	503.6	562.4	356.1	455.2	595.7	558.9
<i>Intermediate consumption at current (nominal) prices</i>		6,974.2	6,805.9	6,771.4	6,647.1	6,745.0	7,403.4	7,702.3	8,239.2	6,494.3	7,444.6	8,559.5	9,233.4

R: Revised P: Preliminary

TABLE 8: INTERMEDIATE CONSUMPTION BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2023
at Real (Constant) Prices (2018 = 100)

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 P	2023 P
Agriculture, forestry and fishing	A	42.9	34.7	32.9	33.0	34.9	33.2	28.9	22.2	26.7	17.7	17.7	20.9
Mining and quarrying	B	32.8	44.2	59.0	43.4	47.3	59.3	61.1	65.7	56.0	53.2	56.5	53.5
Manufacturing	C	647.1	621.7	615.9	615.3	607.1	728.4	713.8	666.5	532.4	590.9	646.7	583.0
Electricity and gas, Water supply and sewerage	D & E	563.5	560.1	566.9	692.0	471.9	644.7	663.4	743.3	781.6	725.4	770.3	851.1
Construction	F	1,154.5	1,068.1	1,123.1	895.1	1,028.4	1,157.3	1,086.3	1,243.8	853.9	912.5	856.0	947.5
Wholesale and retail trade, Motor Vehicle repairs	G	630.4	614.4	643.2	660.5	816.5	803.6	731.4	763.3	591.3	1,003.3	871.7	906.7
Transport and Storage	H	358.8	379.0	391.3	400.3	381.2	399.6	434.1	356.1	264.8	287.3	423.1	437.4
Accommodation and Food Services	I	1,006.5	965.1	883.8	949.7	1,011.6	1,025.9	1,133.7	1,217.8	644.5	910.0	1,270.8	1,249.5
Information and Communication	J	97.2	100.7	108.2	101.1	109.1	132.1	102.9	144.0	92.4	128.5	104.0	95.6
Financial and Insurance activities	K	403.2	375.3	385.6	404.8	435.1	405.3	465.5	486.6	575.4	458.1	541.5	505.3
Real Estate activities, Owner Occupied and Actual Rents	L	677.8	690.0	699.9	709.6	745.6	780.0	796.3	762.7	636.1	722.5	843.5	868.3
Professional, scientific and technical services	M	108.7	111.7	115.4	123.7	150.7	144.2	144.4	176.8	122.0	139.8	157.2	164.5
Administrative and support services	N	82.8	87.9	101.8	100.5	127.3	139.2	173.5	166.3	104.8	131.2	151.5	157.1
Public administration and defense, Social security	O	301.7	286.3	276.1	303.1	253.8	323.9	340.6	480.5	612.9	578.0	560.6	580.9
Education	P	76.4	74.7	70.7	71.4	76.4	83.3	94.0	74.9	48.3	58.2	62.7	74.2
Human health and social work	Q	192.8	189.9	180.3	196.1	207.7	223.3	228.9	289.8	275.5	333.6	311.6	312.9
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	443.2	444.9	450.3	470.6	469.6	460.6	503.6	565.2	348.9	452.8	578.0	508.6
<i>Intermediate consumption at constant (real) prices</i>		6,820.5	6,648.5	6,704.4	6,770.2	6,974.0	7,543.9	7,702.3	8,225.7	6,567.5	7,503.0	8,223.4	8,317.1

R: Revised P: Preliminary

The years 2012 - 2014 have been extrapolated on the 2018 base using the previously published growth patterns, therefore the results are not additive.

TABLE 9: COMPENSATION OF EMPLOYEES BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2022
at Nominal (Current) Prices

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 P
Agriculture, forestry and fishing	A	17.7	15.4	14.1	14.0	14.7	13.7	12.7	11.0	10.5	8.1	8.5
Mining and quarrying	B	12.3	17.5	14.7	17.3	10.4	11.2	12.8	12.3	12.2	12.2	10.9
Manufacturing	C	144.0	146.9	136.8	140.0	150.5	165.1	188.5	165.6	118.8	128.0	133.6
Electricity and gas, Water supply and sewerage	D & E	113.6	102.1	104.0	34.0	29.9	33.5	39.7	40.8	43.1	39.8	42.7
Construction	F	512.6	492.3	446.6	521.2	550.7	707.0	706.4	700.8	451.3	618.3	658.4
Wholesale and retail trade, Motor Vehicle repairs	G	487.1	469.8	431.0	420.5	475.4	453.7	197.9	553.7	498.5	609.0	610.0
Transport and Storage	H	126.4	142.0	142.2	151.3	152.6	164.2	170.1	191.0	136.2	128.9	117.3
Accommodation and Food Services	I	447.7	393.7	363.8	383.1	370.9	465.6	458.5	464.4	259.8	442.5	525.5
Information and Communication	J	68.1	50.7	50.9	64.1	44.5	50.9	43.7	47.6	41.7	31.0	30.5
Financial and Insurance activities	K	354.2	303.7	305.7	322.0	326.5	319.2	308.9	296.8	288.4	296.1	279.9
Real Estate activities, Owner Occupied and Actual Rents	L	82.9	89.9	124.2	100.0	112.9	69.4	73.0	73.2	47.8	46.3	58.6
Professional, scientific and technical services	M	101.7	97.3	109.1	116.7	123.6	119.0	138.5	144.1	90.0	115.2	169.5
Administrative and support services	N	78.9	115.5	127.2	130.0	128.0	141.2	134.5	137.0	75.4	132.4	119.3
Public administration and defense, Social security	O	518.3	526.4	569.9	578.0	585.3	615.7	623.0	652.5	629.7	617.2	674.7
Education	P	293.3	287.2	295.8	288.4	298.2	313.3	311.3	310.6	271.3	322.6	319.5
Human health and social work	Q	284.6	201.0	203.1	227.0	257.8	275.4	281.4	293.5	278.4	288.8	288.8
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	134.5	135.9	133.6	142.8	139.9	157.9	199.5	209.7	113.5	163.1	238.0
<i>Compensation of Employees at current (nominal) prices</i>		3,778.0	3,587.2	3,572.7	3,650.4	3,771.8	4,076.1	3,900.3	4,304.6	3,366.6	3,999.5	4,285.4

R: Revised P: Preliminary

TABLE 10: DEPRECIATION BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2022
at Nominal (Current) Prices

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 P
Agriculture, forestry and fishing	A	2.8	2.3	2.2	2.2	2.4	2.2	2.0	1.5	1.9	1.2	1.3
Mining and quarrying	B	7.7	7.1	8.2	8.2	7.0	7.7	9.6	10.8	10.9	13.1	13.3
Manufacturing	C	25.5	24.9	22.4	24.8	25.6	28.0	42.1	34.3	24.5	30.6	31.2
Electricity and gas, Water supply and sewerage	D & E	79.9	85.7	86.5	39.0	45.1	56.0	58.2	59.8	52.4	44.0	43.7
Construction	F	13.8	14.6	15.7	17.8	21.2	18.9	11.6	40.0	18.6	15.5	36.1
Wholesale and retail trade, Motor Vehicle repairs	G	54.2	67.5	63.7	65.7	70.4	82.4	92.8	98.9	79.6	77.0	78.6
Transport and Storage	H	137.9	120.8	127.9	130.6	137.5	143.3	144.2	135.4	121.0	102.9	104.9
Accommodation and Food Services	I	112.7	111.8	127.6	346.6	518.2	630.7	764.0	780.7	821.1	837.6	854.3
Information and Communication	J	126.2	113.0	134.5	116.8	126.7	294.8	156.1	228.1	215.7	186.2	160.8
Financial and Insurance activities	K	24.5	28.2	25.7	26.4	26.4	27.3	24.0	23.0	29.8	36.4	35.0
Real Estate activities, Owner Occupied and Actual Rents	L	5.4	6.6	6.6	6.3	6.2	5.8	6.0	8.6	8.5	6.3	9.2
Professional, scientific and technical services	M	10.0	12.2	11.2	13.5	15.0	7.4	7.2	7.4	6.8	11.8	12.0
Administrative and support services	N	5.5	5.6	5.2	15.7	14.6	18.3	14.2	16.3	13.2	13.3	13.6
Public administration and defense, Social security	O	31.2	83.1	98.2	122.9	133.4	150.1	148.0	146.5	153.4	138.8	121.8
Education	P	8.0	10.7	10.2	13.0	12.3	11.7	10.4	11.8	15.2	23.7	22.4
Human health and social work	Q	9.1	10.4	9.9	11.1	13.0	21.5	21.6	23.2	26.8	37.0	20.9
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	19.9	19.2	20.2	25.5	25.7	27.9	31.4	38.5	9.5	27.9	33.8
<i>Depreciation at current (nominal) prices</i>		674.2	723.8	775.9	986.0	1,200.5	1,534.2	1,543.5	1,664.7	1,609.0	1,603.3	1,593.0

R: Revised P: Preliminary

TABLE 11: DEPRECIATION BY ECONOMIC ACTIVITY (B\$ MILLIONS)
2012 - 2022
at Real (Constant) Prices

Industry Classification (Revision 4)	ISIC Code	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 P
Agriculture, forestry and fishing	A	3.0	2.4	2.3	2.3	2.4	2.3	2.0	1.5	1.9	1.2	1.2
Mining and quarrying	B	9.9	13.3	17.8	13.1	7.5	8.1	13.6	12.1	12.0	10.5	11.4
Manufacturing	C	28.1	27.4	27.8	27.8	27.9	29.2	27.9	24.6	18.1	15.7	18.6
Electricity and gas, Water supply and sewerage	D & E	80.7	87.9	90.8	43.5	50.9	61.1	58.2	56.2	57.5	42.2	40.9
Construction	F	16.0	14.8	15.6	12.4	14.3	16.3	15.0	17.0	11.6	12.0	10.5
Wholesale and retail trade, Motor Vehicle repairs	G	52.8	65.7	61.1	66.8	73.4	83.8	92.8	99.5	81.6	77.4	75.9
Transport and Storage	H	143.5	169.8	177.4	179.1	177.4	154.7	142.7	106.1	87.1	145.8	137.6
Accommodation and Food Services	I	125.0	119.6	130.2	334.3	516.8	636.3	764.0	779.8	915.9	934.2	952.9
Information and Communication	J	126.4	130.8	140.6	131.3	125.4	124.3	119.4	117.9	109.8	121.3	121.3
Financial and Insurance activities	K	24.7	23.4	24.0	25.2	25.4	25.6	27.3	26.7	27.2	26.2	28.2
Real Estate activities, Owner Occupied and Actual Rents	L	5.8	6.2	6.2	6.5	6.7	6.8	6.9	7.0	5.7	6.6	7.9
Professional, scientific and technical services	M	10.5	10.8	11.2	12.0	12.5	13.0	12.7	15.7	12.4	14.1	15.5
Administrative and support services	N	5.8	6.2	7.2	7.1	7.1	7.9	8.4	8.7	6.0	6.5	8.0
Public administration and defense, Social security	O	68.5	74.0	96.7	117.8	129.4	144.0	148.0	147.9	154.2	153.8	154.3
Education	P	16.2	11.9	10.8	14.3	12.8	12.4	11.8	12.0	14.4	23.2	24.8
Human health and social work	Q	13.6	10.5	9.5	11.1	12.6	21.2	21.6	23.1	27.3	37.5	20.9
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	21.3	21.4	21.6	22.6	22.9	22.9	23.8	25.1	18.7	24.4	25.6
<i>Depreciation at constant (real) prices</i>		751.8	795.8	850.7	1,027.3	1,225.3	1,369.8	1,496.0	1,481.0	1,561.2	1,652.5	1,655.4

R: Revised P: Preliminary

The years 2012 - 2014 have been extrapolated on the 2018 base using the previously published growth patterns, therefore the results are not additive.

TABLE 12: EXTERNAL TRANSACTIONS ON CURRENT ACCOUNT, SUMMARY
2012 - 2023
at Nominal (Current) Market Prices

(B\$ Millions)

line	ITEM	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
	<u>PAYMENTS TO THE REST OF THE WORLD</u>												
1	Imports of goods and services	4,944.7	4,840.3	5,140.1	4,333.7	4,407.2	4,912.8	5,092.3	4,813.8	3,354.9	4,940.3	5,746.8	6,159.6
2	Factor income to the rest of the world	228.0	219.1	363.4	339.3	446.8	369.9	694.8	516.9	424.3	632.1	702.0	584.1
2.1	Property and entrepreneurial income	228.0	219.1	363.4	339.3	446.8	369.9	694.8	516.9	424.3	632.1	702.0	584.1
.1.1	By Official Transactions	51.1	57.8	73.8	79.5	87.0	93.0	154.7	144.0	153.2	211.6	331.7	214.5
.1.3	By other Private Interest and Dividends	177.0	161.4	289.6	259.8	359.8	276.9	540.1	372.9	271.1	420.5	370.3	369.7
3	Current transfers to the rest of the world	127.3	169.0	206.1	303.5	267.2	279.1	275.5	257.1	231.1	184.7	177.1	176.0
3.1	Private	117.8	154.5	179.0	287.2	241.9	265.6	261.8	236.6	219.8	171.1	163.4	163.2
.1.1	Workers Remittances	101.1	126.5	127.9	199.9	155.0	223.6	181.8	137.7	139.6	111.6	96.5	99.6
.1.2	Other transfers	16.8	28.0	51.0	87.4	86.9	42.1	80.0	98.9	80.1	59.4	66.9	63.6
3.2	General Government	9.4	14.5	27.2	16.3	25.3	13.4	13.6	20.5	11.3	13.6	13.8	12.8
4	Surplus of the nation on current transactions	-966.91	-814.89	-1279.33	-481.67	-591.72	-1339.71	-1292.69	177.04	-960.53	-2279.20	-1177.03	-902.12
5	Payments to the rest of the world and surplus of the nation on current transactions	4,333.0	4,413.5	4,430.3	4,494.9	4,529.5	4,222.1	4,769.8	5,764.8	3,049.8	3,477.9	5,448.9	6,017.7
	<u>RECEIPTS FROM THE REST OF THE WORLD</u>												
6	Exports of goods and services	4,087.4	4,175.3	4,162.3	4,241.3	3,901.4	3,950.2	4,521.5	4,629.1	2,413.9	3,353.5	5,179.3	5,699.0
7	Factor income from rest of the world	49.7	48.0	55.1	44.4	45.8	47.9	41.5	32.4	31.3	32.2	45.5	86.3
7.1	Property and entrepreneurial income	49.7	48.0	55.1	44.4	45.8	47.9	41.5	32.4	31.3	32.2	45.5	86.3
.1.1	By Official Transactions	16.2	15.5	14.6	15.3	16.0	18.1	18.4	15.4	20.1	21.9	33.3	31.3
.1.2	By Royalty and License Fees	-	-	-	-	-	-	-	-	-	-	-	-
.1.3	By other Private Interest and Dividends	33.5	32.5	40.5	29.1	29.8	29.8	23.1	17.0	11.2	10.3	12.2	55.0
8	Current transfers from rest of the world	195.9	190.1	212.8	209.2	582.3	223.9	206.9	1,103.3	604.6	92.2	224.1	232.4
8.1	Private	65.8	53.1	67.3	62.9	439.5	96.5	60.4	937.8	546.8	47.1	78.4	51.2
.1.1	Workers Remittances	-	-	-	-	-	-	-	-	-	-	-	-
.1.2	Other transfers	65.8	53.1	67.3	62.9	439.5	96.5	60.4	937.8	546.8	47.1	78.4	51.2
8.2	Government	130.1	137.0	145.5	146.3	142.8	127.4	146.5	165.5	57.7	45.1	145.7	181.2
9	Receipts from the rest of the world on Current Transactions	4,333.0	4,413.5	4,430.3	4,494.9	4,529.5	4,222.1	4,769.8	5,764.8	3,049.8	3,477.9	5,448.9	6,017.7

R: Revised P: Preliminary

TABLE 13: GROSS NATIONAL PRODUCT AT CURRENT MARKET PRICES
2012 - 2023
at Nominal (Current) Market Prices

(B\$ Millions)

line	ITEM	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
1	GROSS DOMESTIC PRODUCT	10,720.50	10,395.82	10,974.15	11,671.87	11,745.06	12,236.68	12,615.81	13,016.20	9,958.19	11,368.93	13,136.38	14,338.47
2	Net Property & Entrepreneurial income from abroad	-178.32	-171.11	-308.28	-294.97	-401.03	-321.94	-653.33	-484.52	-392.96	-599.92	-656.52	-497.87
2.1	Property & entrepreneurial income received from abroad	49.70	48.01	55.11	44.36	45.78	47.93	41.45	32.39	31.32	32.16	45.51	86.27
2.2	Property & entrepreneurial income sent abroad	228.02	219.12	363.39	339.33	446.81	369.88	694.78	516.91	424.28	632.07	702.03	584.14
3	GROSS NATIONAL PRODUCT	10,542.17	10,224.71	10,665.86	11,376.90	11,344.03	11,914.73	11,962.48	12,531.67	9,565.23	10,769.01	12,479.86	13,840.60
	Population In Thousands (1)	360.4	364.0	367.7	371.5	375.3	379.2	383.2	387.2	391.3	395.4	399.3	401.3
	GDP per head (2)	\$29,749	\$28,559	\$29,844	\$31,419	\$31,294	\$32,268	\$32,923	\$33,613	\$25,447	\$28,754	\$32,897	\$35,735
	GNP per head (2)	\$29,254	\$28,089	\$29,005	\$30,625	\$30,225	\$31,419	\$31,218	\$32,362	\$24,443	\$27,237	\$31,253	\$34,494

(1) Population 2022/3 is based on Preliminary Census 2022 Report. The years 2011 - 2021 is extrapolated based on previously published growth rates

(2) Actual Dollars

R: Revised P: Preliminary

**TABLE 14: GROSS & NET NATIONAL INCOME, GROSS NATIONAL DISPOSABLE INCOME
GROSS SAVINGS, NET LENDING/BORROWING
2012 - 2023
at Nominal (Current) Market Prices**

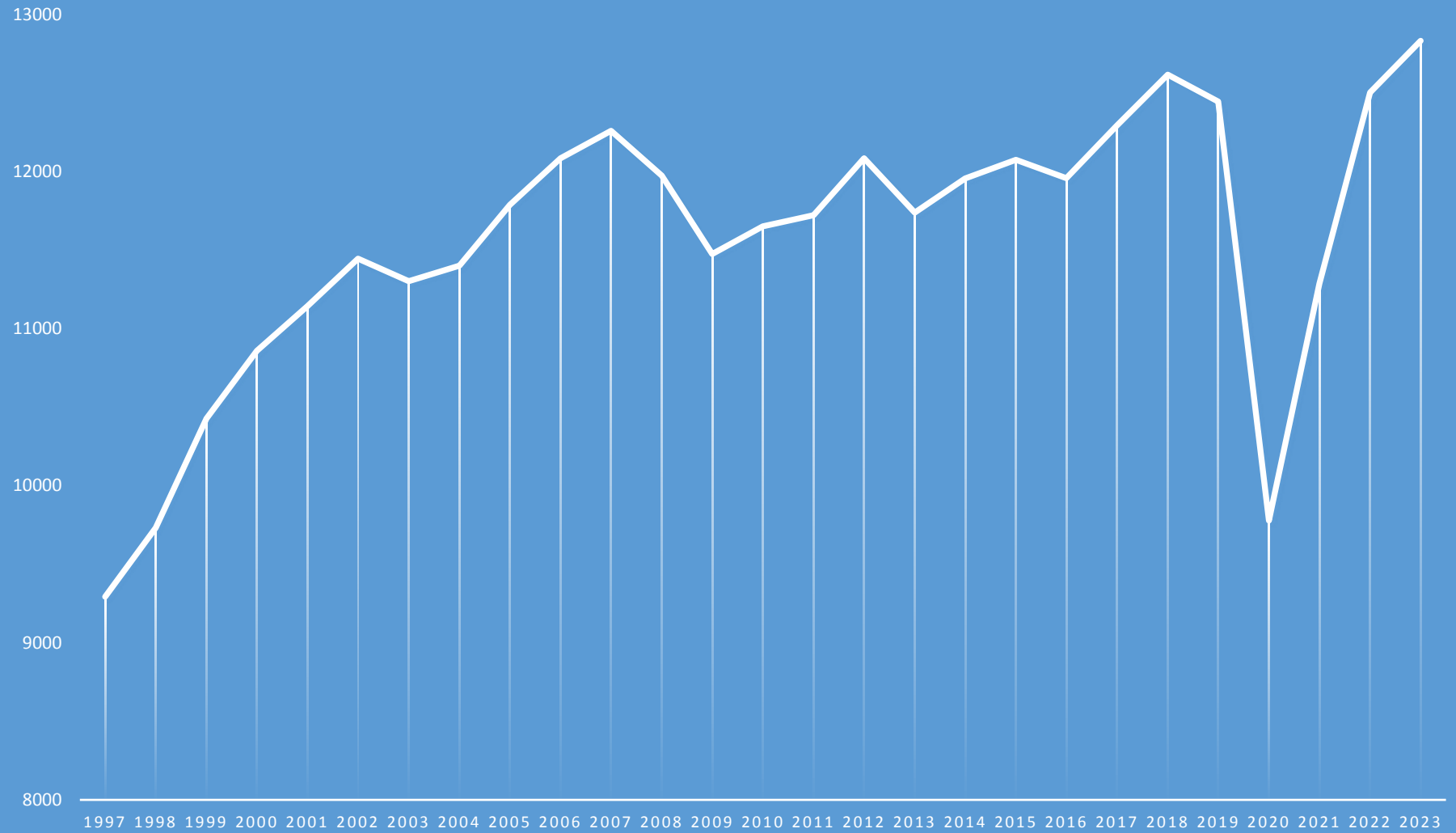
(B\$ Millions)

line	ITEM	2012	2013 R	2014 R	2015 R	2016 R	2017 R	2018 R	2019 R	2020 R	2021 R	2022 R	2023 P
1	Gross Domestic Product at Current Market Prices	10,720.50	10,395.82	10,974.15	11,671.87	11,745.06	12,236.68	12,615.81	13,016.20	9,958.19	11,368.93	13,136.38	14,338.47
2	Net Property & Entrepreneurial Income from/to the Rest of the World (Private Int & dividends, Official trans)	-178.32	-171.11	-308.28	-294.97	-401.03	-321.94	-653.33	-484.52	-392.96	-599.92	-656.52	-497.87
3	Net Compensation of Employees w/Rest of World	-101.05	-126.49	-127.93	-199.88	-154.97	-223.59	-181.78	-137.66	-139.62	-111.65	-96.49	-99.61
4	GROSS NATIONAL INCOME	10,441.12	10,098.22	10,537.94	11,177.02	11,189.06	11,691.15	11,780.70	12,394.01	9,425.61	10,657.36	12,383.37	13,740.99
5	Net Current Transfers from/to the Rest of the World (incl Workers Remittances, Oth Transfers, Govt Transfers)	68.65	21.14	6.66	-94.31	315.08	-55.18	-68.60	846.25	373.48	-92.52	47.00	56.36
6	GROSS NATIONAL DISPOSABLE INCOME	10,509.77	10,119.36	10,544.60	11,082.71	11,504.15	11,635.97	11,712.10	13,240.26	9,799.09	10,564.85	12,430.38	13,797.36
7	Final Consumption Expenditure	8,217.71	7,983.91	8,424.49	8,882.39	8,925.58	9,703.01	9,875.10	9,613.59	8,361.10	9,728.98	10,422.25	11,530.31
8	GROSS SAVING	2,292.07	2,135.44	2,120.12	2,200.32	2,578.57	1,932.96	1,836.99	3,626.67	1,437.99	835.87	2,008.13	2,267.05
9	Net Capital Transfers (migrants transfers)	-7.28	-13.02	-10.97	-20.15	-13.78	-26.12	-20.66	-20.15	-13.94	-11.15	-9.63	-9.63
10	Gross Capital Formation	3,360.03	3,058.52	3,497.57	2,913.44	3,063.06	3,410.96	3,307.78	3,416.96	2,403.01	2,769.20	2,867.14	2,966.14
11	NET LENDING/NET BORROWING	-1,075.25	-936.10	-1,388.43	-733.27	-498.27	-1,504.12	-1,491.44	189.57	-978.95	-1,944.47	-868.64	-708.73

R: Revised P: Preliminary

CHART F: REAL GDP

1997 - 2023



REVISED HISTORICAL SERIES 1997 - 2011
TABLE 15: GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY (B\$ MILLIONS)

NOMINAL (CURRENT) PRICES

Industry Classification (Revision 4)	ISIC Code	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture, forestry and fishing	A	98.9	94.2	97.4	108.6	99.7	134.4	119.5	105.2	104.7	119.0	116.1	109.8	90.8	110.8	110.0
Mining and quarrying	B	63.3	67.8	50.4	56.1	52.2	68.0	70.6	71.4	71.8	79.5	63.7	67.8	64.2	71.1	48.4
Manufacturing	C	148.6	136.4	210.1	233.2	184.0	224.3	214.0	243.3	235.2	256.4	243.7	220.9	208.9	214.8	220.7
Electricity and gas, Water supply and sewerage	D & E	191.6	194.2	223.3	233.9	219.1	252.7	227.2	233.4	225.4	203.8	230.6	225.8	218.3	226.7	245.7
Construction	F	401.3	467.9	408.0	458.0	337.9	397.9	452.4	388.5	530.8	653.3	445.2	579.1	507.8	648.4	698.2
Wholesale and retail trade, Motor Vehicle repairs	G	889.4	972.5	1,038.0	1,102.9	1,261.5	1,194.3	1,186.6	1,267.6	1,393.3	1,455.1	1,456.7	1,536.3	1,559.3	1,429.2	1,331.8
Transport and Storage	H	191.7	252.2	288.1	305.3	313.1	400.8	457.7	461.3	488.2	437.9	447.0	465.6	461.5	423.0	454.8
Accommodation and Food Services	I	534.3	610.0	795.2	872.2	925.0	926.4	935.2	944.6	1,119.2	1,104.9	1,219.6	1,017.8	892.7	962.3	900.5
Information and Communication	J	167.6	170.3	142.2	183.0	217.7	224.0	220.4	211.8	261.2	268.6	267.7	264.9	278.6	251.8	272.7
Financial and Insurance activities	K	613.3	684.1	1,074.1	964.0	1,263.9	1,373.6	1,194.7	1,048.6	1,085.7	881.7	1,167.2	1,158.0	932.4	1,018.1	984.7
Real Estate activities, Owner Occupied and Actual Rents	L	913.9	889.6	942.1	945.3	977.2	1,061.4	1,103.4	1,223.9	1,372.5	1,464.1	1,605.8	1,575.3	1,620.4	1,663.0	1,703.3
Professional, scientific and technical services	M	146.6	165.7	195.4	217.4	195.7	191.5	235.1	244.1	255.1	280.5	295.2	322.2	333.9	325.8	327.4
Administrative and support services	N	97.1	109.7	129.4	144.0	129.6	126.8	155.7	161.6	168.9	185.7	195.5	213.3	221.0	215.7	216.8
Public administration and defense, Social security	O	271.0	272.4	307.6	315.3	321.4	353.0	368.2	407.1	416.2	450.6	477.0	455.0	505.2	506.3	491.7
Education	P	142.3	182.6	189.7	204.9	207.6	226.1	226.5	240.6	256.6	272.0	290.9	322.8	347.4	311.8	315.8
Human health and social work	Q	150.8	157.9	165.8	177.0	183.8	202.3	213.4	222.8	237.7	248.5	264.9	307.1	329.0	312.4	316.7
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	749.9	790.7	890.4	844.0	855.5	911.1	931.9	1,020.9	1,030.3	977.5	1,028.0	909.0	743.0	772.1	726.3
<i>Total GDP at Basic Prices</i>		5,771.6	6,218.1	7,147.2	7,365.1	7,744.8	8,268.6	8,312.5	8,496.8	9,252.9	9,339.1	9,814.9	9,750.7	9,314.4	9,463.3	9,365.4
<i>Taxes less subsidies on products</i>		613.9	663.3	715.6	780.9	790.5	752.2	776.1	768.7	782.0	918.4	986.4	1,039.5	873.9	843.7	959.9
GDP by economic activity at purchaser current (nominal) prices		6,332.4	6,833.2	7,683.9	8,076.5	8,317.8	8,881.2	8,870.1	9,055.3	9,836.2	10,167.3	10,618.3	10,526.0	9,982.0	10,095.8	10,070.4

***NOTE: The Historical Series is based on Previously Published growth patterns, therefore the results are not additive.

REVISED HISTORICAL SERIES 1997 - 2011
TABLE 16: GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY (B\$ MILLIONS)
REAL (CONSTANT) PRICES

Industry Classification (Revision 4)	ISIC Code	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture, forestry and fishing	A	148.9	134.6	126.4	137.8	142.9	159.9	175.4	163.2	148.0	133.8	125.3	129.6	133.9	135.5	125.1
Mining and quarrying	B	91.5	88.2	68.1	76.1	79.5	80.8	90.8	96.5	91.7	105.7	93.3	117.8	113.9	123.5	102.3
Manufacturing	C	335.6	331.3	374.7	404.3	351.1	327.4	421.2	461.7	435.8	482.6	421.8	391.0	367.6	401.0	402.0
Electricity and gas, Water supply and sewerage	D & E	104.3	109.2	115.9	114.1	124.6	128.6	133.3	139.3	147.6	143.0	149.7	161.6	157.3	149.5	166.2
Construction	F	546.1	671.9	575.0	632.7	498.8	578.8	639.4	531.1	706.5	850.9	555.4	714.7	641.9	799.7	874.6
Wholesale and retail trade, Motor Vehicle repairs	G	1,164.6	1,221.4	1,273.7	1,341.5	1,348.9	1,374.5	1,324.6	1,414.4	1,520.4	1,540.5	1,507.6	1,462.5	1,440.6	1,335.2	1,243.7
Transport and Storage	H	399.6	418.3	423.6	438.1	398.3	418.7	455.0	481.6	516.8	545.3	522.6	476.4	499.2	451.8	491.8
Accommodation and Food Services	I	466.0	554.1	693.2	749.5	823.4	807.0	809.4	812.2	916.1	948.1	1,109.2	1,049.5	1,007.9	1,090.4	1,082.9
Information and Communication	J	271.4	274.3	262.5	319.0	315.1	335.9	315.8	339.5	335.5	338.7	286.6	287.5	291.7	281.6	302.0
Financial and Insurance activities	K	802.7	875.5	1,312.2	1,176.9	1,531.7	1,602.9	1,397.4	1,216.4	1,198.4	955.1	1,213.0	1,176.6	961.7	1,048.9	1,023.9
Real Estate activities, Owner Occupied and Actual Rents	L	1,173.6	1,178.3	1,215.9	1,273.1	1,320.3	1,409.3	1,493.4	1,631.1	1,659.5	1,746.7	1,872.3	1,795.2	1,816.4	1,851.8	1,905.4
Professional, scientific and technical services	M	295.5	314.3	358.7	385.0	346.5	334.0	358.1	388.1	395.8	414.7	420.1	382.3	381.4	346.0	340.1
Administrative and support services	N	198.7	211.3	241.2	258.8	232.9	224.5	240.7	261.0	266.1	278.8	282.5	257.1	256.4	232.7	228.7
Public administration and defense, Social security	O	794.4	759.0	746.1	763.7	774.0	725.3	578.5	549.0	561.9	577.1	600.0	617.4	623.3	634.3	645.1
Education	P	326.4	314.5	303.8	302.5	299.5	288.7	315.4	330.2	325.1	289.4	308.3	314.9	308.7	324.1	334.0
Human health and social work	Q	235.6	228.4	227.2	235.6	254.7	259.1	251.2	265.0	269.3	272.3	281.5	285.7	313.6	303.8	314.8
Arts, Other Services, Household Employment, Extraterritorial Org.	R,S&T	1,022.6	1,053.3	1,127.2	1,069.7	1,074.1	1,100.8	1,132.1	1,223.8	1,165.3	1,100.5	1,127.6	998.9	797.6	847.4	826.5
<i>Total GDP at Basic Prices</i>		8,306.2	8,656.6	9,387.2	9,597.5	9,881.4	10,132.4	10,065.2	10,248.4	10,593.1	10,602.5	10,799.7	10,526.7	10,035.1	10,210.9	10,256.1
<i>Taxes less subsidies on products</i>		1,097.4	1,196.3	1,290.4	1,391.1	1,464.3	1,367.1	1,382.3	1,346.4	1,326.8	1,525.8	1,549.9	1,540.4	1,378.4	1,274.9	1,352.7
GDP by economic activity at purchaser constant (real) prices		9,292.8	9,731.0	10,426.2	10,858.9	11,144.0	11,445.4	11,300.6	11,400.4	11,787.5	12,084.1	12,258.9	11,974.0	11,474.1	11,650.7	11,722.1

***NOTE: The Historical Series is based on Previously Published growth patterns, therefore the results are not additive.

HISTORICAL SERIES 1997 - 2011
TABLE 17: GROSS DOMESTIC PRODUCT BY EXPENDITURE (\$ MILLIONS)
NOMINAL (CURRENT) PRICES

Expenditure Component	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Final Consumption Expenditure by	4,394.01	4,787.21	5,163.27	5,374.46	5,838.07	5,886.45	5,998.67	6,203.58	6,804.75	7,297.08	7,487.37	7,625.04	7,313.14	7,491.07	7,726.85
General Government	635.5	650.8	705.5	747.4	802.4	846.3	862.3	907.7	959.2	1,041.0	1,072.2	1,177.3	1,265.0	1,263.7	1,385.6
Non-Profit Institutions Serving Households	129.9	142.9	154.0	159.9	174.0	174.1	177.5	183.0	202.0	216.1	221.6	222.8	209.0	215.1	219.1
Households	3,628.7	3,993.5	4,303.7	4,467.2	4,861.7	4,866.0	4,958.9	5,112.9	5,643.6	6,040.0	6,193.5	6,224.9	5,839.2	6,012.2	6,122.2
Gross Fixed Capital Formation	1,780.5	2,129.3	2,126.6	2,261.1	2,112.9	2,033.6	2,043.9	1,993.6	2,571.6	3,288.5	3,119.7	2,977.4	2,672.6	2,694.9	2,856.6
Buildings and Infrastructure	1,077.7	1,387.6	1,400.3	1,457.0	1,357.3	1,388.9	1,370.0	1,328.9	1,657.7	2,247.1	2,018.7	2,029.4	1,795.8	1,866.6	1,917.2
Machinery and Equipment	519.7	574.9	552.5	597.2	610.6	508.6	528.2	515.2	713.4	807.1	844.0	755.4	740.2	691.8	790.5
Transport Equipment	179.4	162.6	169.9	202.7	140.6	132.5	141.9	145.9	195.3	228.5	250.8	187.1	131.2	131.5	143.2
Databases and Software	3.7	4.1	4.0	4.3	4.4	3.7	3.8	3.7	5.1	5.8	6.1	5.4	5.3	5.0	5.7
Changes in Inventories	59.5	63.5	80.8	172.8	119.6	113.8	106.7	104.0	114.6	116.5	117.3	120.3	124.8	127.5	178.9
Acquisitions less Disposal of Valuables	1.4	1.5	1.9	4.0	2.8	2.6	2.5	2.4	2.7	2.7	2.7	2.8	2.9	3.0	4.1
Exports of Goods and Services	2,335.4	2,368.2	2,801.3	3,072.9	2,834.1	3,212.8	3,176.4	3,460.5	3,812.5	3,895.0	4,257.1	4,157.1	3,412.9	3,528.8	3,769.9
Imports of Goods and Services	-2713.71	-2942.97	-3015.60	-3359.64	-3196.36	-3028.68	-3126.95	-3421.71	-4193.83	-5006.50	-5088.36	-5045.70	-4225.42	-4414.12	-5125.72
GDP by expenditure at purchaser prices	6,332.4	6,833.2	7,683.9	8,076.5	8,317.8	8,881.2	8,870.1	9,055.3	9,836.2	10,167.3	10,618.3	10,526.0	9,982.0	10,095.8	10,070.4
Current (Nominal) Growth Rate		7.9%	12.4%	5.1%	3.0%	6.8%	-0.1%	2.1%	8.6%	3.4%	4.4%	-0.9%	-5.2%	1.1%	-0.3%

***NOTE: The Historical Series is based on Previously Published growth patterns, therefore the results are not additive.

HISTORICAL SERIES 1997-2011
TABLE 18: GROSS DOMESTIC PRODUCT BY EXPENDITURE (\$ MILLIONS)
REAL (CONSTANT) PRICES

Expenditure Component	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Final Consumption Expenditure by	7,855.14	8,574.73	9,149.98	9,379.69	9,480.14	9,746.46	9,524.81	9,353.10	10,043.90	10,322.93	10,429.34	10,209.28	9,398.72	9,474.64	9,416.70
General Government	1,506.50	1,487.20	1,486.78	1,539.94	1,583.27	1,562.63	1,401.47	1,356.78	1,399.29	1,423.79	1,421.41	1,523.75	1,582.98	1,578.34	1,692.63
Non-Profit Institutions Serving Households	207.78	204.71	205.02	210.73	215.26	210.85	177.71	170.51	175.85	180.44	180.12	194.84	199.57	197.92	222.25
Households	6,140.86	6,882.81	7,458.18	7,629.02	7,681.61	7,972.98	7,945.63	7,825.81	8,468.75	8,718.70	8,827.82	8,490.69	7,616.18	7,698.39	7,501.81
Gross Fixed Capital Formation	1,914.96	2,435.92	2,171.39	2,523.77	2,267.56	2,365.76	2,500.59	2,288.71	2,810.93	3,383.86	3,271.07	3,018.81	2,600.95	2,397.95	2,723.69
Buildings and Infrastructure	1,285.75	1,794.24	1,494.51	1,782.61	1,564.72	1,794.77	1,897.68	1,678.06	1,942.42	2,415.38	2,236.06	2,167.74	1,809.92	1,651.21	1,885.85
Machinery and Equipment	467.39	527.02	523.26	567.25	578.30	488.50	512.79	499.76	691.09	778.84	804.21	706.45	671.32	632.18	719.21
Transport Equipment	141.79	130.95	141.35	169.15	116.98	111.79	121.03	124.35	166.18	193.69	209.99	153.74	116.89	107.71	114.51
Databases and Software	7.39	8.70	8.78	9.75	8.91	8.50	8.59	8.16	10.17	12.41	12.08	10.96	9.93	9.99	10.73
Changes in Inventories	58.39	61.45	77.20	162.62	110.16	102.72	93.45	90.05	97.29	97.12	95.48	93.67	95.22	96.67	131.59
Acquisitions less Disposal of Valuables	2.00	2.26	2.33	2.46	2.36	2.30	0.79	7.47	4.16	4.49	8.14	3.15	5.59	4.56	5.80
Exports of Goods and Services	2,283.56	2,255.34	2,405.80	2,522.02	2,653.03	2,666.86	2,684.87	2,998.93	2,934.75	2,991.80	2,949.15	2,884.23	2,792.62	2,828.22	3,005.89
Imports of Goods and Services	-3409.79	-3865.98	-3980.91	-4199.20	-4040.63	-3928.65	-3942.02	-4081.57	-4664.33	-5233.76	-5040.93	-4743.66	-4164.51	-4148.20	-4457.88
GDP by expenditure at purchaser prices	9,292.8	9,731.0	10,426.2	10,858.9	11,144.0	11,445.4	11,300.6	11,400.4	11,787.5	12,084.1	12,258.9	11,974.0	11,474.1	11,650.7	11,722.1
Constant (Real) Growth Rate		4.7%	7.1%	4.1%	2.6%	2.7%	-1.3%	0.9%	3.4%	2.5%	1.4%	-2.3%	-4.2%	1.5%	0.6%

***NOTE: The Historical Series is based on Previously Published growth patterns, therefore the results are not additive.