

National Accounts of Aruba, 2000 - 2009

August 2010



National Accounts

**Gross Domestic Product 2000 – 2009,
preliminary figures for Aruba**

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PREFACE

The publication provides quantitative information on national accounts for the period 2000 - 2009. The series covered the gross domestic products by expenditure and by kind of economic activities at current prices. The figures contained in this publication are the most recent estimates and revisions available at the time of compilation. In some instances, the data for the most recent years are preliminary and subject to revision. The objective of this publication is to provide reliable and timely data for informed discussion amongst planners, researchers and decision makers about the performance and structure of the economy of the community as a whole.

Explanatory notes are provided on source of data and methods used. We thank all the various departments and organizations that made their data available as input into the publication and especially the Central Bank of Aruba for its technical support in the preparation of the improved GDP framework to produce estimates of GDP-developments.

Within a short time period a more in depth analyses will be given about the national Accounts of Aruba, 2000 – 2009, which will be available in a publication of the Central Bureau of Statistics.

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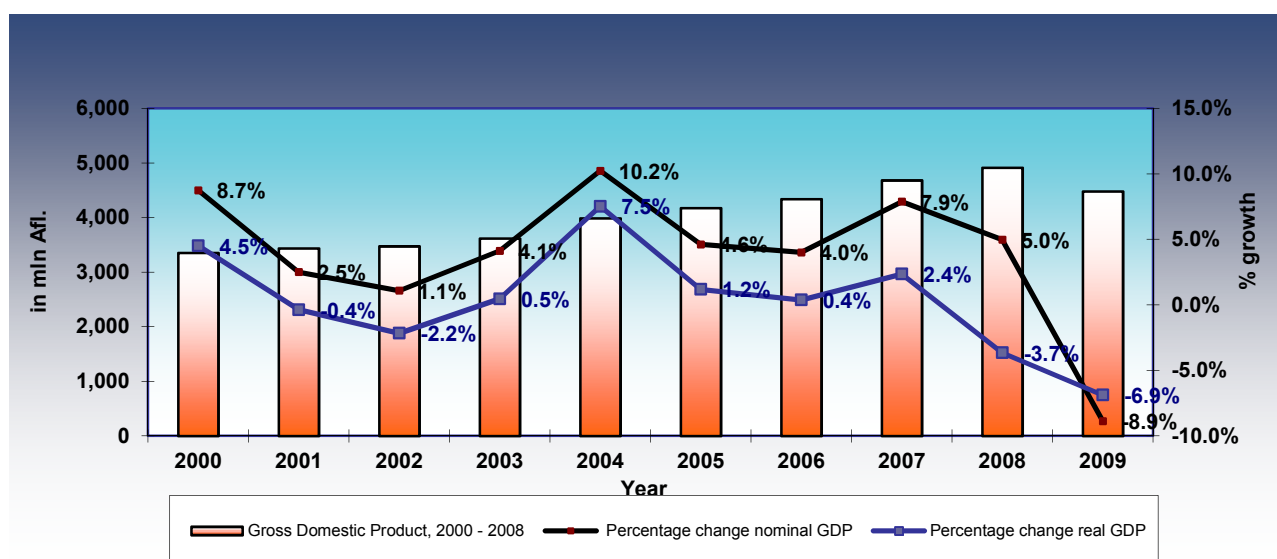
1. Highlights 2009

Like in many other countries, economic developments during the past three years seem like an economic roller coaster, with sudden unexpected plunges, such as the unforeseen closure of the Valero refinery in the third quarter of 2009. The growth of the Aruban economy reached a historical low in 2009. The global financial crisis of 2008 was followed by an economic crisis. Enterprises invested substantially less, production was reduced and unemployment swelled to more than 11.3% percent at the end of 2009. Consequently, the disposable income of households declined.

The national accounts represent the official review of the Aruban economy. They provide the standard framework for preparing, discussing and evaluating economic and monetary policy. The following sections provide a brief explanation on the tables and graphs in this publication.

The Aruban economy experienced a real growth of circa 2.4% in 2007 mainly spurred by recovery of the tourism sector. However on the contrary, the next year (2008) GDP in real terms decreased with 3.7% compared to the year before. This decline in 2008 was mainly the result of a significant decrease in domestic consumption combined with increased imports of goods and services caused by the lagging effect on the economy of the external shocks associated with the worldwide credit crisis. A sharp rise in inflation rate resulted in declined purchasing power of households and therefore lowered domestic demand in 2008. The worldwide financial crisis which started in the last quarter of 2008 was characterized by a global financial meltdown, set off by a massive contraction in available liquidity in the international money market system. Several major international financial institutions suffered big losses in their loan and portfolio investments. During 2009 the global economy gradually recovered and certain countries succeeded in stabilizing their economies. Unfortunately the Aruban economy declined with -6.9% in real terms compared to the previous year. The sudden operational shutdown of the Valero owned refinery in midyear 2009 caused a significant drop in domestic activities. Foreign direct investment also dropped due to stringent international credit market conditions which resulted in the suspension of several projects, particularly in the tourism and real estate sector. The fact that several projects were either postponed or cancelled contributed also to an unemployment rate of 11.3% in 2009.

Graph 1. Gross Domestic Product, 2000 - 2009



Domestic Consumption

Total Domestic Consumption (private and government) grew with 9.3% in 2007. The introduction of a turnover Tax (BBO) in January 2007, the surge of gasoline prices due to international higher oil prices resulted in further rise of utility tariffs. Inflation rate was estimated at 9.9% for the end of year inflation and 5.4% for the average year inflation.

The following year (2008) final consumption expenditure growth (total domestic consumption) continued to increase with 3.8% compared to the year before but dropped drastically the following year with 9.3 percentage points to -5.2% in 2009, reflecting a drop in both government and household consumption in that year. In general, utility tariffs and gasoline oil priced went down in 2009 but on the other hand food prices continued to increase until midyear 2009. While private household consumption grew with circa 2.7% in 2008, it dropped with 9.1 percent points to -6.4% in 2009. Clearly the substantial layoffs in 2009 put restraints on consumer demand and logically households cut back on their spending in that year. Government consumption growth registered an increase of 6.5% in 2008 but decreased in 2009 with 8.5 percent points to -2.1% compared to the year before. Consumer credit growth also slowed down since 2008 (4.1%) and dropped to -1.9% in 2009.

Investments

Total investments (Private and Public investment) registered a negative growth of -0.3% for 2007 but increased with 7.3% in 2008 mainly due to higher public sector investments. These public sector investments increased in 2008 with circa 34.5%, caused by receipts of funds (infrastructural investments) from the Dutch government related to The Plant Hotel N.V settlement. In 2009, public sector investments again experienced a growth of circa 5.5% due to increase in development fund spending. Private sector investments grew in 2008 with 6.3% compared to the year before and then dropped significantly in 2009 and registered a negative growth of 18.2% in 2009. The worsening global economic conditions, the operational shut down of the Valero refinery in July 2009 and layoffs of contract workers, negatively affected private sector investments on Aruba. As mentioned before the shutdown of the refinery, also affected other "refinery-related" economic activities (snowball effect) and led to worsening of labor market conditions and therefore to substantial layoffs in that year and so to a drop in many construction activities. Overall Gross Fixed Capital Formation growth decreased in 2009 with -17.1% compared to the year before. The worsening situation of the labor market caused uncertainty with investors and so several capital expenditures were temporary delayed.

Imports and Exports

The total imports of goods and services increased in 2007 and 2008 by resp. 6.0% and 6.9% in contrast to a sharp decline in 2009 of 12.0% compared to the year before.

While the increase of total imports of goods and services in 2007 was mainly caused by a rise of approximately 7.9% in Merchandise imports, a growth of circa 17.0% of free zone imports spurred the rise of total imports of goods and service in 2008. The decline of circa 12.0% of total imports of Goods and Services during 2009 can be blamed on a drop of 11.4% in imports of regular goods in that year.

Free zone imports registered an augmentation in 2008 and 2009 of respectively 17.0 % and 25.3%, due to increased imports of whisky and cigarettes.

The nominal increase of total exports of goods and services in 2007 and 2008 was estimated at respectively 8.3% and 7.4%. However the following year (2009) growth of total exports of goods and services dropped with 20 percent points to -12.6% compared to 2008. This drop in export of goods and services in 2009 is due to decreased tourism expenditures and diminished income from export of services. The operational shut down of the Valero refinery during mid-2009 resulted in a lower refining fee income.

There was a significant rise of circa 54.2% of free zone exports in 2009 compared to the year before mainly because of the growth of export in whisky and cigarettes.

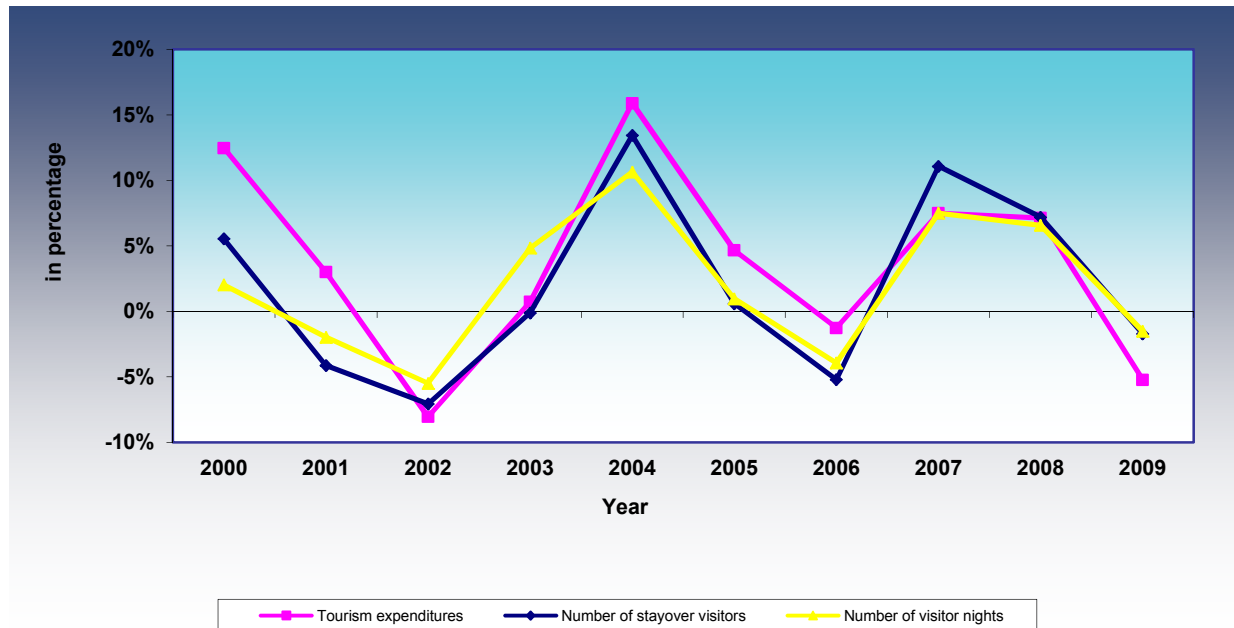
Tourism

Tourism expenditures grew with 7.5% in 2007 compared to the year before. More rooms were available, new hotel projects as well as renovation and upgrading projects were completed. Stay-over visitors increased with 11.2% on the other hand cruise tourism performed less favorably and decreased with 18.5% compared to 2006, mainly due to the cancellation of the weekly visits of the cruise ship Carnival Destiny to Aruba as of January 2007.

The uncertainties surrounding the international financial system and as a consequence deteriorating employment conditions in USA had a negative impact on our tourism sector in the fourth quarter of 2008. Stay over visitors dropped with 4 percent points to a level of 7.2% in 2008, while cruise tourism performed very well and increased with 15.4%.

The aforementioned ongoing uncertainties surrounding the international financial system also had a negative impact on the occupancy rate of hotels and the output of tourism related business, since the tourism industry is not a single entity but consists of a heterogeneous group of establishments providing a wide variety of services to tourists. In 2008 the occupancy rate of the hotels dropped with 2.5 percent points to a level of 73.2% and decreased further to 72.0% in 2009. The tourism expenditures dropped from a growth rate of 7.1% in 2008 to a level of -5.2% in 2009. The drop of stay over- and cruise visitors in 2009 in comparison to the year before resulted in lowering tourism expenditures. Stay over visitors growth dropped in 2009 with 5.5 percent points to a level of -1.7% while cruise tourism growth dropped with 6.3 percent points to a level of 9.1% compared to 2008. Overall in 2009, the Aruban economy estimated a “negative real GDP growth” of -6.9% compared to 2008.

Graph 2. Percent growth of tourism expenditures, stay-over visitors and visitor nights



2. Tables

Table 1. Gross domestic product

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Gross domestic product (nominal, in AFL million)	3,353.48	3,437.27	3,474.56	3,618.13	3,988.62	4,172.50	4,339.72	4,681.41	4,914.32	4,478.39
Percentage change nominal GDP	8.7	2.5	1.1	4.1	10.2	4.6	4.0	7.9	5.0	-8.9
Percentage change real GDP ¹	4.5	(0.4)	(2.2)	0.5	7.5	1.2	0.4	2.4	(3.7)	(6.9)
Gross domestic product (nominal) per capita (in Afl)	36,959	37,422	37,237	38,055	40,843	41,458	42,202	45,011	46,676	42,014

¹ In constant 2000 prices

Table 2. Derivation nominal gross domestic product at market prices (in AFL million)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Final consumption expenditure	2,374.49	2,555.43	2,694.57	2,841.68	2,979.58	3,163.25	3,345.96	3,657.84	3,795.72	3,598.97
Gross capital formation	854.94	814.69	935.16	1056.77	1148.34	1400.84	1526.06	1522.11	1633.93	1355.13
Exports of goods and services	2,494.52	2,422.86	2,256.19	2,283.27	2,595.81	2,860.16	2,858.00	3,096.56	3,326.61	2,905.88
Less: Imports of goods and services	<u>2,370.47</u>	<u>2,355.70</u>	<u>2,411.36</u>	<u>2,563.58</u>	<u>2,735.11</u>	<u>3,251.76</u>	<u>3,390.30</u>	<u>3,595.10</u>	<u>3,841.93</u>	<u>3,381.58</u>
Gross domestic product (nominal, in AFL million)	3,353.48	3,437.28	3,474.56	3,618.14	3,988.61	4,172.50	4,339.72	4,681.41	4,914.32	4,478.40

Table 3. Final consumption expenditure (in AFL million)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Household consumption expenditure	1,656.19	1,712.13	1,820.50	1,947.26	2,055.84	2,198.56	2,362.53	2,643.36	2,715.64	2,541.57
Government consumption expenditure	<u>718.30</u>	<u>843.30</u>	<u>874.07</u>	<u>894.42</u>	<u>923.74</u>	<u>964.69</u>	<u>983.43</u>	<u>1,014.48</u>	<u>1,080.08</u>	<u>1,057.40</u>
Total	2,374.49	2,555.43	2,694.57	2,841.68	2,979.58	3,163.25	3,345.96	3,657.84	3,795.72	3,598.97

Table 4. Gross capital formation (in AFL million)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Private investment	827.10	791.59	912.42	1,006.65	1,088.66	1,336.44	1,459.56	1,464.11	1,555.93	1,272.83
Public investment ²	27.84	23.10	22.74	50.12	59.68	64.40	66.50	58.00	78.00	82.30
Total	854.94	814.69	935.16	1,056.77	1,148.34	1,400.84	1,526.06	1,522.11	1,633.93	1,355.13

² Central Bank of Aruba

Table 5. Economic indicators

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Yearly growth (%) Partial Economic Activity Index ¹ (coverage 68.7% GDP)	(0.4)	(1.0)	(3.2)	1.5	3.5	5.1	(1.4)	(0.0)	(1.8)	(3.6)
Number of stayover visitors	721,224	691,420	642,627	641,906	728,157	732,514	694,372	771,304	826,774	812,666
Number of cruise visitors	490,005	487,296	582,195	542,327	576,320	552,819	591,474	481,775	556,090	606,768
Number of visitor nights (*1000)	5,247.82	5,144.60	4,862.55	5,097.57	5,639.87	5,694.50	5,470.54	5,881.26	6,268.07	6,172.91
Midyear population (number of persons)	90,734	91,851	93,310	95,076	97,658	100,644	102,833	104,005	105,287	106,594
Percentage change real GDP	4.5	(0.4)	(2.2)	0.5	7.5	1.2	0.4	2.4	(3.7)	(6.9)
Annual percentage change consumer price index	4.0	2.9	3.3	3.6	2.5	3.4	3.6	5.4	9.0	(2.1)

Preliminary

Table 6. Gross domestic product in (AFL million)

Production approach										
Industries	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Agriculture, hunting, forestry; Fishing; Mining and quarrying	13.75	13.93	13.98	14.52	15.62	16.13	17.09	18.97	18.71	19.70
Manufacturing	131.53	133.21	133.71	138.92	149.45	154.32	163.47	181.46	178.97	179.75
Electricity, gas and water supply; Manufacture of refined petroleum products	196.50	233.88	217.25	257.52	320.13	369.29	392.58	403.72	442.71	354.99
Construction	202.67	180.46	180.32	215.51	246.32	266.18	319.35	346.21	303.82	228.01
Wholesale and retail trade; Repair of motor vehicles and household goods	444.80	403.18	407.96	398.92	428.74	416.29	409.59	445.15	463.95	367.50
Hotels	245.00	257.59	238.04	235.79	282.88	311.57	289.91	306.54	319.84	255.12
Restaurants	116.86	117.28	111.57	113.75	129.02	131.46	137.42	163.91	195.25	166.88
Transport, storage and communications	278.38	295.82	313.00	306.55	319.07	330.87	349.13	366.84	385.30	385.63
Financial intermediation	227.02	237.94	223.50	235.08	265.77	281.22	306.40	323.59	353.86	364.53
Real estate activities	407.83	448.32	483.93	505.16	540.45	540.68	557.04	568.73	607.93	568.50
Other business activities	235.95	238.97	239.86	249.20	268.10	276.84	293.25	325.52	321.06	326.57
Public administration; Compulsory social security; Education	430.87	433.79	446.95	459.70	493.18	535.67	535.04	534.74	552.99	541.18
Health and social work	110.19	148.16	158.90	157.84	154.13	154.94	171.76	181.00	200.59	201.98
Other community, social and personal service activities	216.12	217.06	216.46	222.19	242.44	247.60	264.77	291.50	300.98	301.50
Adjustment for fisim	-162.74	-180.49	-169.51	-173.55	-186.72	-204.61	-246.38	-277.36	-273.53	-294.08
Total	3,094.73	3,179.10	3,215.92	3,337.10	3,668.58	3,828.46	3,960.43	4,180.51	4,372.44	3,967.75
Total taxes less subsidies on products	258.75	258.17	258.64	281.03	320.04	344.04	379.29	500.90	541.88	510.64
Nominal gross domestic product at market prices	3,353.48	3,437.27	3,474.56	3,618.13	3,988.62	4,172.50	4,339.72	4,681.41	4,914.32	4,478.39

Source: Central Bureau of Statistics, Aruba

3. Methodology

Approaches to measure GDP:

- *The expenditure approach:* The sum of final expenditures in purchasers' prices minus imports yields GDP at market prices. The final expenditures are equal to final consumption expenditure, gross capital formation, and exports of goods and services.
- *The production approach:* In this case, GDP is equal to the sum of value added. This implies that GDP at market prices is equal to the total industry output at basic prices minus the total industry intermediate consumption in purchasers' prices plus taxes less subsidies on products.
- *The income approach:* GDP at market prices is equal to the sum of compensation of employees, taxes less subsidies on production and imports, gross mixed incomes, and operating surplus.

The Central Bureau of Statistics applied the expenditure and the production approaches to estimate GDP 2000 – 2009.

GDP by expenditure method

The expenditure method implies that an estimate is made for the following GDP components:

- Final consumption expenditure
 - Household consumption expenditure
 - Government consumption expenditure
- Gross capital formation
 - Private gross capital formation
 - Public gross capital formation
 - Changes in inventories
- Exports of goods and services
 - Regular exports of goods
 - Free-zone exports of goods
 - Exports of services
 - Tourism expenditures
- Imports of goods and services
 - Regular imports of goods
 - Free-zone imports of goods
 - Imports of services

Final consumption expenditure

Final consumption expenditure consists of the expenditure, including imputed expenditure, incurred by resident households, resident non-profit institutions serving households and general government on consumption of goods and services.

Method of estimation

The final consumption expenditures are split up into household final consumption expenditure and government final consumption expenditure.

The projection of the household final consumption expenditure is mainly based on the Income and Expenditure survey 2006. The Income and Expenditure survey 2006 classifies the expenditure categories according to a national product classification based on the COICOP (Classification of Individual Consumption by Purpose). By means of a bridge table the expenditures are linked to SNA concepts and classifications. The following issues have been taken into account while interpolating and extrapolating the data for the other years: population correction, inflation correction, income effect, high earners' effect and correction for commodities underrated in the Income and Expenditure survey 2006.

The final consumption expenditure incurred by non-profit institutions serving households is included in the household final consumption expenditure as presented in this publication.

The government final consumption expenditure consists of the purchases of goods and services bought for redistribution and the non-market output.

Sources of data

The Income and Expenditure survey 2006 is the main supplier of information regarding the household final consumption expenditure. The annual reports of the government¹ and the Government Budget are the sources of information for the estimation of the government final consumption expenditure. The annual reports of non-profit institutions serving households are the sources of information for the estimation of the final consumption expenditure incurred by non-profit institutions serving households.

Gross capital formation

Gross capital formation is measured by the total value of the gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables. Gross fixed capital formation is equal to the total value of producer's acquisitions less disposals of fixed assets plus certain additions to the value of non-produced assets realized by the productive activity of institutional units.

Method of estimation

The investment schedules in the annual reports of the government and the Government Budget are analyzed and linked to SNA concepts and classifications in order to estimate the public gross fixed capital formation. The computation of private gross fixed capital formation in machinery and equipment is based on the foreign trade statistics as the majority of machinery and equipment is imported.

The estimation of private gross fixed capital formation in dwellings, buildings and other structures is based on information with regard to constructed area (square metres) and average construction price per square metre.

Sources of data

The annual reports of the government and the Government Budget are used to calculate the public gross fixed capital formation. The estimation of the private gross fixed capital formation is based on the foreign trade statistics, the data of the Department of Technical Inspections on electrical approvals, the data from the Insurance Association Aruba on the average construction price of dwellings and a survey on the construction of other buildings and structures.

Exports of goods and services

Exports of goods and services consist of purchases, barter, or receipts of gifts or grants, of goods and services by non-residents from residents.

Method of estimation

Data on exports of goods are based on the Foreign Trade Statistics (FTS) that are based on the registration of all documents by the customs department. The goods are reclassified in accordance with the provisional CPC by means of a bridge table. Adjustments are made for commodities that are not included in the FTS: parcel post, mineral products, repair on goods, and goods used by the Dutch marines.

Figures on services (with the exception of tourism expenditures) are obtained from the balance of payments compiled by the Central Bank of Aruba. The Central Bureau of Statistics estimates the refining fee².

The tourism expenditures on goods and services are based on the tourism expenditure survey, conducted by the Central Bureau of Statistics.

¹ According to SNA the government consists of the administrative government (the public authorities corresponding to the ministries, the "Dienst Openbare Werken" (DOW), the "Landontwikkelingproject" (LOP)), the "Sociale Verzekeringsbank" (SVB), the "Algemene Ziektekostenverzekering" (AZV) and the non-profit institutions subsidized by the government with salary subsidy. From 2000 onwards "Fondo di Desaroyo Aruba" (FDA), the "Staten van Aruba" (Staten), the "Algemene Rekenkamer Aruba" (ARA) are included in the general government sector.

² The estimation of the refining fee is based on the expenses made to refine the oil and to maintain the refinery. These expenses are raised with a profit margin.

Sources of data

Foreign Trade Statistics, based on information from the customs department, are the supplier of data on exports of goods. The balance of payments compiled by the Central Bank of Aruba is the source of information for the exports of services (with the exception of tourism expenditures). The tourism expenditures on goods and services are based on the tourism expenditure survey, conducted by the Central Bureau of Statistics.

Imports of goods and services

Imports of goods and services consist of purchases, barter, or receipts of gifts or grants, of goods and services by residents from non-residents.

Method of estimation

Data on imports of goods come from the Foreign Trade Statistics (FTS) that are based on the registration of all documents by the customs department. The goods are reclassified in accordance with the provisional CPC by means of a bridge table. Adjustments are made for commodities that are not included in the FTS: parcel post, mineral products³, repair on goods⁴ and goods used by Aruban offices abroad.

Figures on services are obtained from the balance of payments compiled by the Central Bank of Aruba. Adjustments are incorporated for Aruban offices abroad, for construction services and for direct purchases abroad by residents.

Sources of data

Foreign Trade Statistics, based on information from the customs department, are the data supplier of imports of goods. The balance of payments compiled by the Central Bank of Aruba is the source of information for the imports of services.

GDP by production approach

Besides the expenditure approach, the production method is used to estimate GDP as the sum of the gross value added for all industries and taxes less subsidies on products.

The industries are Agriculture, hunting, forestry; Fishing; Mining and quarrying; Manufacturing (excl. oil refining); Oil refining; Electricity, gas and water supply; Construction; Wholesale and retail trade; repair of motor vehicles and household goods; Hotels; Restaurants; Transport, storage and communication; Financial Intermediation; Real estate activities; Other business activities; Public administration & Education; Health & social work; Other community, social and personal activities.

Method of estimation

The gross value added is the value of output less the value of intermediate consumption by industries. The estimate of the gross value added for some industries hard data are used and for some industries the estimate are derived from the volume and price indicators.

Sources of data

Publication 'Economic Profile'; Publication 'Tourist Profile'; Foreign Trade Statistics; Fiscal Enterprise Statistics; the Financial sector; Income and Expenditure Survey 2006; the annual reports of government and the Government budget and the Central Bank of Aruba.

³ As the oil refining activity is registered on a net basis, the exports of refined petroleum products and the imports of crude oil have to be omitted from the export and import data. Refinery products delivered to Aruban users are, however, registered as import.

⁴ The value recorded reflects the value of the repairs rather than the gross value of the goods before and after repairs. The assumption is that those repairs are performed on investment goods.

Supply and Use Tables

The Supply and Use Tables framework is ideal for estimating Gross Domestic Product (GDP), as it combines the three approaches of measuring GDP.

Supply and Use Tables are tools used to check the consistency of statistics on flows of goods and services on the principle that the total supply of each product is equal to its total uses.

The supply table shows the kind of products and services produced by domestic industries and supplied by the rest of the world where as the use table illustrates the uses of goods and services of industries and the value added generated by them.

This publication describes only in a quantitative sense the 'Supply and Use Table, 2000'.

4. Annex

Supply and Use Tables, 2000

Graphs

- Graph 1. Nominal GDP development
- Graph 2. Nominal and Real GDP per capita
- Graph 3. GDP growth
- Graph 4. Nominal GDP per capita development
- Graph 5. Nominal and Real GDP growth per capita
- Graph 6. % Real GDP growth

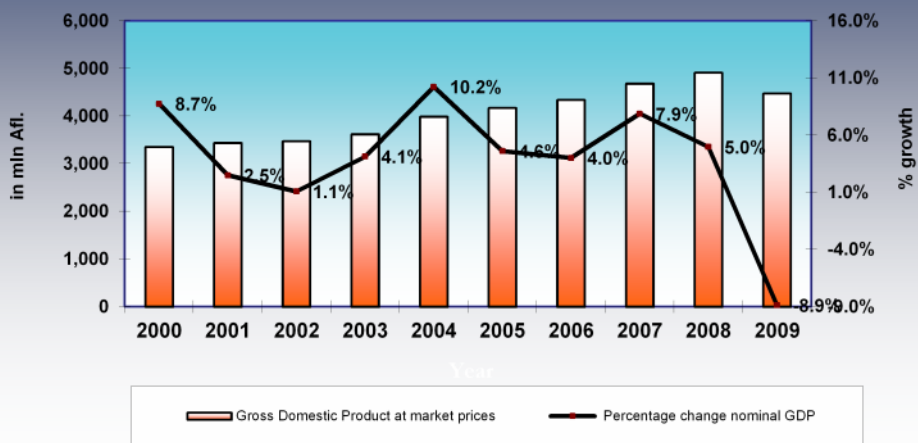
Supply table 2000 (in AFL million)

	Output of industries																Imports of goods and services	C.i.f./f.o.b. adjustments on imports	Total supply at basic prices	Trade and transport margins	Taxes less subsidies on products	Total supply at purchasers' prices		
	Agriculture, hunting, forestry; Fishing; Mining and quarrying	Manufacturing	Electricity, gas and water supply; Manufacture of refined petroleum products	Construction	Wholesale and retail trade; Repair of motor vehicles and household goods	Hotels	Restaurants	Transport, storage and communications	Financial intermediation	Real estate activities	Other business activities	Public administration; Compulsory social security; Education	Health and social work	Other community, social and personal service activities	Adjustment for fisim	Total domestic supply								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
<i>Commodities</i>																								
1	Agriculture, forestry and fishery products		7.10														7.10	49.07	56.17	11.99	2.48	70.64		
2	Ores and minerals; electricity, gas and water		5.88	5.78	370.27	5.68													387.61	121.72	509.33	1.51	0.62	511.46
3	Food products, beverages and tobacco; textiles, apparel and leather products		105.74														105.74	524.09	629.83	278.29	64.38	972.50		
4	Other transportable goods, except metal products, machinery and equipment		100.12	123.04	20.36													243.52	500.19	743.71	275.51	92.79	1112.01	
5	Metal products, machinery and equipment		76.54														76.54	466.39	542.93	108.73	53.93	705.59		
6	Constructions and construction services; intangible assets		9.42	568.57			0.13	0.12	0.93	0.70	0.13	0.01			580.01	41.24	621.25			621.25				
7	Trade services		1.78		658.93	0.44	1.85			7.19	0.28		6.23			676.70	676.70	-676.03			0.67			
8	Lodging; food and beverage serving services		463.67		288.74	0.88			0.20	0.67	12.18			766.34	766.34	23.85	790.19							
9	Transport and storage services		0.94	426.41													427.35	182.70	-141.23	468.82	-6.18	462.64		
10	Financial intermediation, insurance and auxiliary services		317.66														317.66	70.40	-24.92	363.14	19.22	382.36		
11	Real estate services		0.67	0.29	21.19	8.77	0.18	4.82	5.26	430.64	1.85	8.06	0.51	2.17			484.41	484.41			484.41			
12	Leasing or rental services without operator		0.48	0.54	2.85	79.13			83.00	31.30	114.30			114.30										
13	Business and production services		12.43	0.09	299.01	0.26	22.94	10.48	185.78	2.26	269.52	1.05	0.47	0.20			804.49	255.26	1059.75	8.38	1068.13			
14	Public administration, compulsory social security services and education services		5.86		1.47	547.81	2.94	1.22			559.30	9.25	568.55			568.55			568.55					
15	Health and social services		0.43	153.11				153.54			153.54			153.54										
16	Recreational, sporting and other social and personal services		0.07	43.65	1.20	0.01	0.14	349.83			394.90	22.82	417.72	-0.72	417.00									
<i>Adjustments</i>																								
17	C.i.f./f.o.b. adjustment on imports														-166.15	166.15	0.00			0.00				
18	Expenditures abroad														262.19	262.19			262.19					
19	Total		25.84	299.78	792.32	596.94	703.13	527.55	290.77	626.73	325.30	430.64	361.29	557.83	158.25	371.84	0.00	6068.21	2370.47	0.00	8438.68	0.00	258.75	8697.43

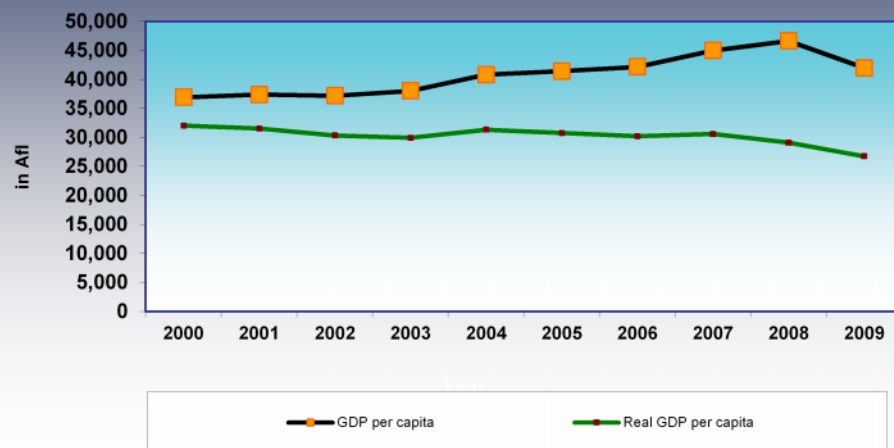
Use table 2000 (in AFL million)

		Intermediate consumption of industries																			
		Agri- culture, hunting, forestry; Fishing; Mining and quarrying	Manufac- turing	Electricity, gas and water supply; Manufac- ture of refined petroleum products	Construc- tion	Wholesale and retail trade; Repair of motor vehicles and household goods	Hotels	Restau- rants	Transport, storage and commu- nications	Financial interme- diation	Real estate activities	Other business activities	Public admini- stration; Compul- sory social security; Education	Health and social work	Other commu- nity, social and personal service activities	Adjustment for fisim	Total interme- diate consump- tion	Exports of goods and services	Final consump- tion expendi- ture	Gross capital formation	Total uses at pur- chasers' prices
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<i>Commodities</i>																					
1	Agriculture, forestry and fishery products	1.42	15.81	0.50	0.33	0.11	8.71	3.80	0.32	0.07	0.15	0.03	0.51	0.38	1.33		33.47	14.31	21.65	1.21	70.64
2	Ores and minerals; electricity, gas and water	1.01	4.09	254.66	23.75	14.55	45.24	7.66	7.76	0.98	3.51	3.00	9.79	2.91	8.62		387.53	1.30	122.44	0.19	511.46
3	Food products, beverages and tobacco; textiles, apparel and leather products	2.93	40.79	8.62	1.69	10.51	75.53	105.53	8.16	0.12	0.06	2.34	5.44	11.58	29.21		302.51	374.93	272.03	23.03	972.50
4	Other transportable goods, except metal products, machinery and equipment	1.51	45.97	125.11	174.34	31.81	12.25	7.61	42.46	6.18	3.63	16.96	11.86	8.52	34.11		522.32	313.23	234.94	41.52	1112.01
5	Metal products, machinery and equipment	1.36	22.40	75.79	84.79	25.53	3.54	2.17	27.15	0.74	0.41	5.31	11.09	2.60	11.74		274.62	22.29	127.47	281.21	705.59
6	Constructions and construction services; intangible assets	0.05	0.32	5.77	44.86	3.57	18.42	4.40	1.83	0.55	2.58	3.15	5.54	0.37	1.75		93.16	3.41	17.01	507.67	621.25
7	Trade services		0.09			0.49	0.01	0.00				0.08		0.00	0.00		0.67				0.67
8	Lodging; food and beverage serving services	0.02	0.51	3.37	0.48	3.14	1.03	0.49	9.01	1.19	0.41	1.64	1.89	0.61	2.39		26.18	719.01	45.00		790.19
9	Transport and storage services	0.75	4.15	7.02	2.66	6.54	19.55	3.02	105.38	0.59	1.15	3.60	3.67	0.72	3.08		161.88	267.96	32.78	0.02	462.64
10	Financial intermediation, insurance and auxiliary services	0.34	1.93	8.35	4.48	25.01	8.59	4.09	12.07	41.83	1.39	7.55	3.32	1.18	4.58	162.74	287.45	11.13	83.78		382.36
11	Real estate services	0.19	2.18	6.95	2.40	32.41	21.46	9.81	8.03	2.38	2.19	6.60	9.84	2.67	16.06		123.17		361.24		484.41
12	Leasing or rental services without operator	0.53	0.93	14.09	5.67	6.59	2.26	1.06	18.51	0.76	0.10	3.99	4.24	0.24	1.27		60.24	53.23	0.83		114.30
13	Business and production services	1.22	18.71	74.57	31.22	66.30	35.29	13.16	91.93	30.83	6.32	51.07	44.88	4.58	21.08		491.16	452.68	124.20	0.09	1068.13
14	Public administration, compulsory social security services and education services	0.00	0.35	1.39	0.34	3.86	1.57	0.50	0.66	0.45	0.08	1.24	4.32	0.47	1.89		17.12		551.43		568.55
15	Health and social services	0.00		0.27	0.01	0.08	0.05	0.01	0.13	0.01	0.00	0.04	0.12	0.20	0.71		1.63	1.43	150.48		153.54
16	Recreational, sporting and other social and personal services	0.09	0.48	0.61	1.52	0.97	4.62	1.96	1.00	0.21	0.09	2.14	7.85	0.82	5.38		27.74	259.61	129.65		417.00
<i>Adjustments</i>																					
17	Expenditures abroad	0.67	9.54	8.75	15.73	26.86	24.43	8.64	13.95	11.39	0.74	16.60	2.60	10.21	12.52		162.63		99.56		262.19
18	Total uses at purchasers' prices	12.09	168.25	595.82	394.27	258.33	282.55	173.91	348.35	98.28	22.81	125.34	126.96	48.06	155.72	162.74	2973.48	2494.52	2374.49	854.94	8697.43
19	Total output at basic prices	25.84	299.78	792.32	596.94	703.13	527.55	290.77	626.73	325.30	430.64	361.29	557.83	158.25	371.84	0.00	6068.21				
20	Total gross value added at basic prices	13.75	131.53	196.50	202.67	444.80	245.00	116.86	278.38	227.02	407.83	235.95	430.87	110.19	216.12	-162.74	3094.73				
21	Other taxes less other subsidies on production	0.10	0.68	0.98	0.43	6.02	2.68	0.45	1.57	1.08	0.11	3.57	0.33	0.53	15.94		34.47				
22	Compensation of Employees	8.36	84.94	82.62	132.81	244.55	198.76	77.54	133.31	110.28	9.84	156.80	391.31	113.24	141.36		1885.72				
23	Operating surplus/ mixed income, gross	5.29	45.91	112.90	69.43	194.23	43.56	38.87	143.50	115.66	397.88	75.58	39.23	-3.58	58.82	-162.74	1174.54				
24	Total gross value added at basic prices	13.75	131.53	196.50	202.67	444.80	245.00	116.86	278.38	227.02	407.83	235.95	430.87	110.19	216.12	-162.74	3094.73				
25	Taxes less subsidies on products																258.75				
26	Total gross value added at market prices																3353.48				

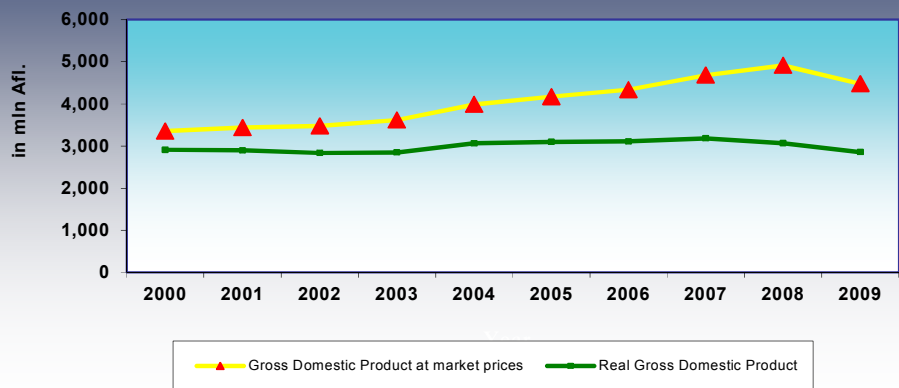
Graph 1. Nominal GDP Development



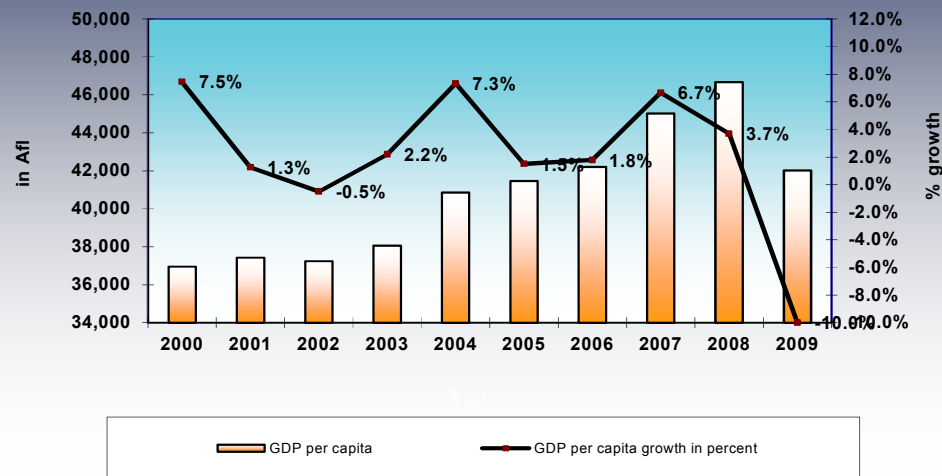
Graph 2. Nominal and Real GDP per capita



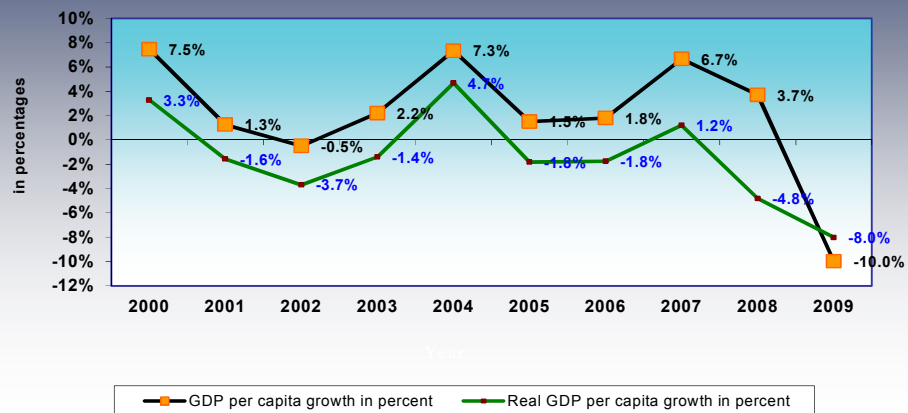
Graph 3. GDP growth



Graph 4. Nominal GDP per capita development



Graph 5. Nominal and Real GDP growth per capita



Graph 6. % Real GDP growth

