# **Samoa Bureau of Statistics**

## **Gross Domestic Product**

### **Overview**

#### 30th Sep 2015



### Special points of interest:

- GDP Growth -0.9%
- GDP at Current Prices (nominal) - WST \$475.1 million
- GDP at Constant 2009 Prices (real) - WST \$420.9 million

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Gross Domestic Product (GDP) for the June 2015 quarter went up by 0.9%, following a revised growth of 0.7% for the March 2015 quarter and making it the fourth consecutive quarter of positive growth. The positive performance for the four quarters was translated into an average of 1.7%. The slight increase indicates a slowdown in overall economic performance in the period under review.

#### GDP Growth:

Gross Domestic Product for the June 2015 Quarter amounted to \$420.9 million at constant 2009 prices, recording an increase of 0.9% over the June 2014 quarter.

Chart 1: Total GDP at constant 2009 prices & Growth in quarterly GDP (at constant 2009 prices)

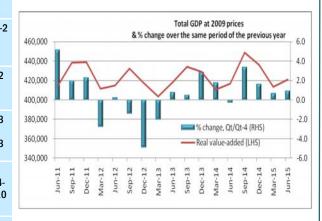


Chart I illustrates the total value added at constant 2009 prices and quarter on corresponding quarter or year-on-year growth rates from June 2011 quarter to June 2015 quarter as measured by the percentage change in constant 2009 prices. As shown,

aggregate quarterly GDP increased by 0.9% in the current quarter compared to its corresponding quarter of 2014. This follows a revised y-o-y growth rate of 0.7% in the March 2015 quarter. However, when compared to the previous quarter (March 2015 quarter) value added went up further by 1.8% following a revised negative growth of 5.2% in the March 2015 quarter.

**June 2015 Ouarter** 

Chart 2: Percentage point contributions to change in real GDP by industry; Jun Quarter 2015

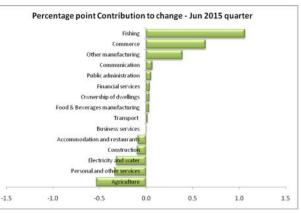


Chart 2 depicts the percentage points contribution of individual industries to the overall growth of 0.9% for the current quarter. As clearly shown in the chart, Fishing was the biggest contributor to change (1.1 percentage points) recording its first highest contribution since the December 2011 quarter. Other main contributors were Commerce (0.6 percentage points), Other Manufacturing (0.4 percentage points), Communication (0.1 percentage points), and Public Administration (0.1 percentage points). Financial Services, Food & Beverage Manufacturing, Transport and Business Services all recorded positive contributions of less than 0.1 percentage points each.

### Overview cont'd

Fishing Industry once again recorded another positive growth of 45.2% at constant 2009 prices during the current quarter compared to the June 2014 quarter. This was the fifth consecutive quarter of uninterrupted positive growths with an average growth rate of 49.8%. The industry continues to grow positively as fish exports went sky high due to high demand from international markets in American Samoa and the USA.

Other manufacturing also recorded an increase of 6.3% on a y-o-y basis. This was a rebound for the industry ending a streak of negative growths in the past seven consecutive quarters. When compared to the previous quarter the industry's performance increased further by 20.2% compared to its corresponding quarter of 2014.

Commerce registered an increase of 2% in real terms, following a revised negative growth of 1.3% in the March 2015 guarter. Communication recorded another positive growth of 1.9% compared to the June 2014 guarter, but went down 9.6% over the March 2015 guarter. Financial Services went up by 1.2% on a y-o-y basis but declined by 10% when compared to the previous period (March 2015 guarter). Food and Beverage Manufacturing restored a positive performance after two consecutive guarters of negative growths. The industry increased by 0.8% over its corresponding quarter and went up by 3.8% on a quarter-on-quarter (q-o-q) basis. Public Administration also recorded another positive growth of 0.7% at constant 2009 prices following a revised growth rate of 5% for the March 2015 guarter. Transport again registered another positive growth following four straight quarters of uninterrupted positive growths on a y-o-y basis, recording an increase of 0.5% following a revised growth rate of 27.4% to the March 2015 guarter. The moderate increase in overall economic activities was a result of a mix performance by the industries. Whilst these (industries) were driving up overall growth in the period under review, other industries contributing negatively to growth includes Agriculture (-0.5 percentage points), Electricity & Water (-0.3 percentage points), Construction (-0.1 percentage points) and Accommodation & Restaurants (-0.1 percentage points).

Electricity & Water dropped by 7.4% after five consecutive quarters of positive growths. When compared to the previous period the industry declined further by 8.5%. Agriculture continues to decline for the fifth consecutive quarter with a negative growth of 6.9% after a revised growth rate of -13.3% in the March 2015 quarter. When compared to the previous period, the industry again registered another negative growth

of 6.4% making it the third quarter of negative growths. This was evidence of the decline in supplies for some of the major produces in the market during the current period. Accommodation & Restaurants once again recorded another decrease of 5.4% at constant 2009 prices compared to its corresponding quarter of 2014 making it the third quarter of continuous negative performances. This follows a revised growth rate of -22.1% for March 2015 quarter which generated the lowest value added ever recorded for the industry. This was in line with the 0.4% decline in the number of Holiday tourists, 28% decrease in visitors Visiting Families & Friends (VFR) and a 9.5% drop in the number of visitors for Business purposes.

### GDP levels (Nominal):

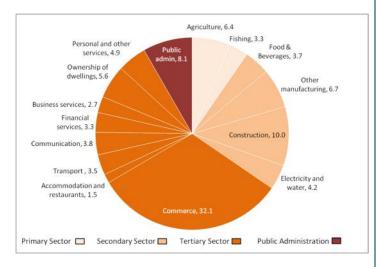
In nominal terms, total GDP for the June 2015 quarter stood at \$475.1 million, up by 2.7% compared to the total value added produced in the same period of the previous year. This makes it ten quarters of positive growth in a row. Contributors to the 2.7% growth in value added include Commerce, Public Administration, Communication, Transport and Financial Services with respective contributions of 1.5, 0.6, 0.3, 0.1 and 0.1 percentage points.

Construction came on top to be the biggest negative contributor to overall change with -10.5 percentage points followed by Other Manufacturing with -6.4 percentage points and Agriculture with -6.3 percentage points. The notable decline in the performance of Agriculture correlates with a drop in the supply of major produces to the local markets such as Taro, Banana, Taamu and Tomatoes which recorded negative 37%, 19%, 20% and 25% respectively compared to the corresponding period in 2014. Food and Beverage Manufacturing was in fourth place with -4.0 percentage points, making it the first negative contribution by the industry after seven consecutive guarters of positive performance since September 2013 quarter. Other industries such as Fishing (-3.5 percentage points), Electricity & Water (-0.6 percentage points), Business Services (-0.2 percentage points) and Personal & Other Services (-0.2 percentage points) all recorded negative contributions to nominal change.

#### GDP Composition:

The largest sector of the economy continues to be the Tertiary Sector taking out a total share of 56.7%. Compared to the previous period (March 2015 quarter), the sector was down by 1.7% but went up by 0.4% over the June 2014 quarter. The Secondary Sector (comprising of Construction, Other Manufacturing, Food & Beverage Manufacturing, and Electricity & Water) remains the second largest with a total share of 25.3%, recording a 2.7% increase on a q-o-q basis but decline by 2.4% on y-o-y basis. The Primary Sector continues to settle in third place with a recorded share of 9.7%, up by 0.4% compared to the March 2015 quarter but down by 0.2% compared to the June 2014 quarter. Public Administration remained last with a total 8.4%, increasing its shares by 5.1% compared to its corresponding quarter of the previous year, and again up by 3.6% compared to the March 2015 quarter.

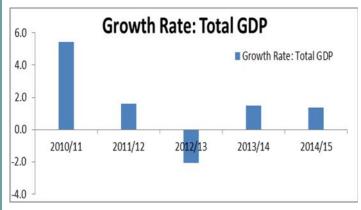
#### Chart 3: Composition of GDP; June 2015 Quarter



#### Twelve Months FY2014/15 (July 14 - June 15)

GDP for the year ended June 2015 (July2014—June 2015) at current market prices was \$1,942.3 million, an increase of 4.3% over a total value added of \$1,863.0 million recorded in the 12 months period ended June 2014. In real terms, value added was \$1,715.4 million increasing by 1.4% compared to a \$1,692.2 million recorded in the same period ended June 2014.

### Chart 4: Percentage change over the previous year in constant 2009 prices, FY 2010/11 - 2014/15



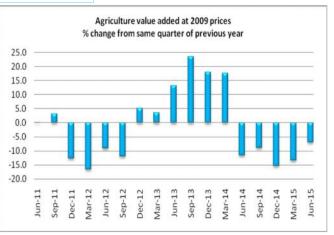
FY2014/15 records a positive growth of 1.4% making it the second consecutive period of positive growth from FY2013/2014 which registered a growth of 1.5% as illustrated by chart 4 above.

From the 1.4% growth rate generated in the period ended June 2015, Transport was the biggest contributor to the positive growth with a 0.9 percentage points over the FY2013/2014. This was followed by Electricity & Water and Personal & Other Services with 0.8 percentage points each compared to the 12 months ended June 2014. Fishing was the fourth biggest contributor to GDP growth with 0.7 percentage points.

Other industries such as Commerce, Business Services, Communication, Accommodation & Restaurant and Public Administration recorded 0.6, 0.3, 0.2, 0.1 and 0.1 percentage points respectively.

| AGRICULTURE  | GDP June 2014<br>Quarter | GDP March<br>2015 Quarter | GDP June 2015<br>Quarter | % change from<br>March 2015<br>quarter (q-o-q)                          | % change from<br>June 2014<br>quarter (y-o-y) |
|--|--------------------------|---------------------------|--------------------------|---|---|
| Value Added (current prices)<br>WST (thousands)                              | 28,957                   | 33,975                    | 30,510                   | -10.2   | 5.4   |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 32,267                   | 32,109                    | 30,040                   | -6.4  | -6.9  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | -1.0                     | -1.2                      | -0.5                     | Chart 5: Percentage change in Agric<br>value added; Jun 2011 – Jun 2015 |   |
| Contribution to aggregate GDP: <i>percent</i>                                | 6.3                      | 7.1                       | 6.4                      |   |   |

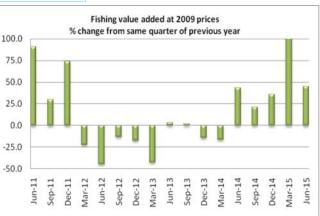
Agriculture value added stood at \$31 million in current prices for the period under review. This was 5.4% more than the value added produced in June quarter of the previous year which was \$29 million. At constant 2009 prices, value added amounted \$30 million, down by 6.9% compared to the same period in the previous year which recorded a value added of \$32.3 million. Agriculture industry contributed a negative 0.5% percentage points to the overall growth of GDP. The negative performance by the industry was correlated with a drop in the supply of major produce to the market such as Taro, Taamu and Banana which recorded negative amounts of 37%, 20% and 19% respectively. Despite negative growth, the industry managed to steal 6.4% shares of total GDP.



| FISHING  | GDP June 2014<br>Quarter | GDP March<br>2015 Quarter | GDP June 2015<br>Quarter | % change from<br>March 2015<br>quarter (q-o-q) | % change from<br>June 2014<br>quarter (y-o-y) |
|--|--------------------------|---------------------------|--------------------------|--|---|
| Value Added (current prices)<br>WST (thousands)                              | 15,966                   | 12,057                    | 15535                    | 28.8   | -2.7  |
| Value added (constant 2009 prices)   | 9,800                    | 7,522                     | 14,234                   | 89.2   | 45.2  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.7                      | 0.9                       | 1.1                      |  | ·   |
| Contribution to aggregate GDP: <i>percent</i>                                | 3.5                      | 2.5                       | 3.3                      | Chart 6: Percenta<br>value added; Jun          | ige change in Fishir<br>2011 – Jun 2015       |

Total value added for the current quarter stood at \$14.2 million. This was an increase of 45.2% compared to its corresponding quarter of 2014. On a q-o-q basis, Fishing went up further with an increase of 89.2%. The industry's performance also contributed positively to overall change with 1.1 percentage points and a 3.3% share of total GDP.

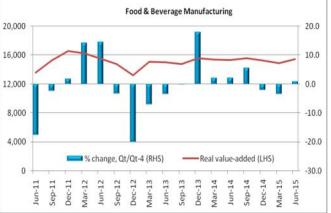
The favorable performance by the industry relates to the improved level of fish exports within the reviewed period which was more than 5 times the volume exported in the same quarter of the previous year.



| FOOD & BEVERAGE<br>MANUFACTURING   | GDP June 2014<br>Quarter | GDP March<br>2015 Quarter | GDP June 2015<br>Quarter | % change from<br>March 2015<br>quarter (q-o-q)   | % change from<br>June 2014<br>quarter (y-o-y) |
|--|--------------------------|---------------------------|--------------------------|--|---|
| Value Added (current prices)   | 18,699                   | 19,479                    | 20,406                   | 4.8  | 9.1   |
| WST (thousands)  |                          |                           |                          |  |   |
| Value added (constant 2009 prices)   | 15,317                   | 14,876                    | 15,447                   | 3.8  | 0.8   |
| WST (thousands)  |                          |                           |                          |  |   |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.1                      | -0.1                      | 0.0                      | Chart 7: Food & Beverage Manufac<br>quarterly value added & % change o<br>same period of the previous year; Ju<br>– Jun 2015 |   |
| Contribution to aggregate GDP: <i>percent</i>                                | 4.0                      | 4.1                       | 4.3                      |  |   |

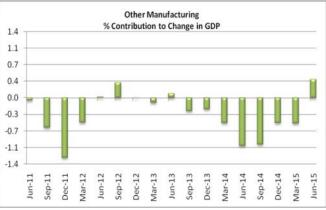
Food and Beverage Manufacturing generated a total value of \$15.4 million at constant 2009 prices. Compared to the March 2015 quarter, the industry value added went up by 3.8%, and by a positive 0.8% compared to the June 2014 quarter.

The industry's growth was promising and was consistent with the increase in export of soft drinks which was approximated to 48% compared to the amount exported in the corresponding period of 2014.



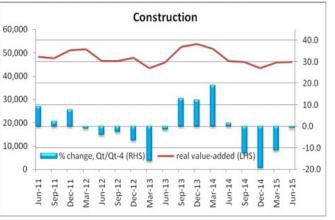
| OTHER<br>MANUFACTURING   | GDP June 2014<br>Quarter | GDP March<br>2015 Quarter | GDP June 2015<br>Quarter | % change from<br>March 2015<br>quarter (q-o-q)                           | % change from<br>June 2014<br>quarter (y-o-y) |
|--|--------------------------|---------------------------|--------------------------|--|---|
| Value Added (current prices)<br>WST (thousands)                              | 29,429                   | 26,790                    | 31,848                   | 18.9   | 8.2   |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 25,958                   | 22,949                    | 27,584                   | 20.2   | 6.3   |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | -1.0                     | -0.5                      | 0.4                      | Chart 8: Contribution to change in<br>Manufacturing; Jun 2011 – Jun 201. |   |
| Contribution to aggregate GDP: <i>percent</i>                                | 6.4                      | 5.6                       | 6.7                      |  |   |

Other Manufacturing performed positively for the period under review, recovering from seven uninterrupted quarters of negative performances in the previous periods. As it stood, the industry recorded \$27.6 million of total value added at constant 2009 prices in the reviewed period, an increase of 6.3% compared to the same quarter in the previous year, and again up by 20.2% on a q-o-q basis. The industry also managed to contribute a positive 0.4 percentage points to the overall growth and a 6.7% share of total GDP.



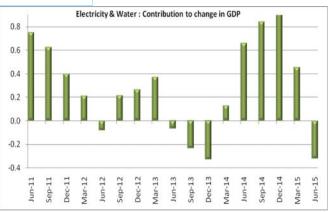
| CONSTRUCTION   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)  | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|---|--|
| Value Added (current prices)   | 48,499                  | 47,794                  | 47,616                  | -0.4  | -1.8   |
| WST (thousands)  |                         |                         |                         |   |  |
| Value added (constant 2009 prices)   | 46,472                  | 45,859                  | 46,073                  | 0.5   | -0.9   |
| WST (thousands)  |                         |                         |                         |   |  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.2                     | -1.4                    | -0.1                    | Chart 9: Construction quarterly<br>added & % change over the same per<br>the previous year; Jun 2011 – Jun 20 |  |
| Contribution to aggregate GDP: <i>percent</i>                                | 10.5                    | 10.0                    | 10.0                    |   |  |

Construction total value added for the period under review amounted to \$46.1 million at constant 2009 prices. This was a decrease of 0.9% compared to the June 2014 quarter with a value added of \$46.5 million. Construction was one of the industries that contributed negatively to overall change with a – 0.1 percentage points contribution. The slow-down in performance was consistent with the 5.7% decline in employment for the industry during the period. This was evident of the completion of major projects during the quarter compared to June 2014 where construction activities increased due to SIDS conference preparations. However when compared to March 2015, value added increased by 0.5%.



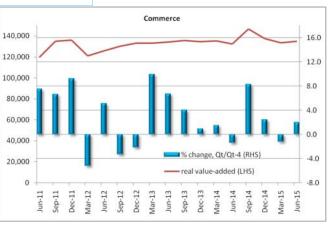
| ELECTRICITY AND<br>WATER   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)                                     | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|--|--|
| Value Added (current prices)<br>WST (thousands)                              | 23,061                  | 23,243                  | 20,157                  | -13.3  | -12.6  |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 17,962                  | 18,180                  | 16,627                  | -8.5   | -7.4   |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.7                     | 0.5                     | -0.3                    | Chart 10: Contribution to change in<br>at constant 2009 prices, Jun 2011 -<br>2015 |  |
| Contribution to aggregate GDP: <i>percent</i>                                | 5.0                     | 4.9                     | 4.2                     |  |  |

Electricity & Water declined by 7.4% in real terms, recording its first drop after five consecutive quarters of positive growths. Total value added stood at \$16.6 million for the current quarter. When compared to the previous quarter the industry recorded another drop of 8.5% at constant 2009 prices, and contributing a -0.3 percentage points to overall change. Despite its negative performance, the industry managed to snatch a 4.2% share of total GDP. The performance was consistent with the 8% decrease in electricity prices for the quarter.



| COMMERCE   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)  | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|---|--|
| Value Added (current prices)   | 146,407                 | 154,531                 | 153,224                 | -0.8  | 4.7  |
| WST (thousands)  |                         |                         |                         |   |  |
| Value added (constant 2009 prices)   | 132,333                 | 133,517                 | 135,001                 | 1.1   | 2.0  |
| WST (thousands)  |                         |                         |                         |   |  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | -0.5                    | -0.4                    | 0.6                     | Chart 11: Commerce quarterly value of<br>& % change over the same period of<br>previous year; Jun 2011 – Jun 2015 |  |
| Contribution to aggregate GDP:   | 31.7                    | 32.4                    | 32.3                    |   |  |

Commerce generated a total value added of \$135 million at constant 2009 prices. An increase of 2% compared to the same period of last year. In current prices, performance went up by 4.7 percent on a y-o-y basis recording a total value added of \$153.2 million in the current quarter. The industry was the second biggest contributor to overall growth with a 0.6 percentage point contribution. Commerce continues to be the biggest industry of the economy taking a total share of 32.3% of total GDP. This adverse performance was promising following a negative growth (revised) of 1.3% since June 2014.



| ACCOMMODATION AND<br>RESTAURANTS   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)  | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|---|--|
| Value Added (current prices)<br>WST (thousands)                              | 7,147                   | 4,333                   | 7,295                   | 68.4  | 2.1  |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 6,781                   | 3,796                   | 6,414                   | 69.0  | -5.4   |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.2                     | -0.3                    | -0.1                    | Chart 12: Accommodation & Resta<br>percentage change over the same pe<br>the previous year; Jun 2011 – Jun 20 |  |
| Contribution to aggregate GDP: <i>percent</i>                                | 1.5                     | 0.9                     | 1.5                     |   |  |

Accommodation and Restaurants recorded a total value added of \$6.4 million in real terms. When compared to its value added recorded in the June 2014 quarter, the industry's performance went down by 5.4%. However when compared to the previous quarter, the industry's performance rebounded with an increase of 69% from a revised value added of \$3.8 million, the lowest value added ever recorded for the industry. The performance was consistent with the drop in the number of visitor arrivals for Holiday, Business and VFRs with – 0.4%, -9.5% and –28% respectively.

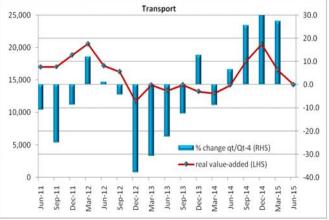


percent

| TRANSPORT  | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)                      | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |  |
|--|-------------------------|-------------------------|-------------------------|---|--|--|
| Value Added (current prices)   | 15,911                  | 19,394                  | 16,464                  | -15.1   | 3.5  |  |
| WST (thousands)  |                         |                         |                         |   |  |  |
| Value added (constant 2009 prices)   | 14,200                  | 16,508                  | 14,267                  | -13.6   | 0.5  |  |
| WST (thousands)  |                         |                         |                         |   |  |  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.2                     | 0.9                     | 0.0                     | Chart 13: Transport quarterly gro<br>with total value added at cons |  |  |
| Contribution to aggregate GDP:   | 3.4                     | 4.1                     | 3.5                     |   |  |  |

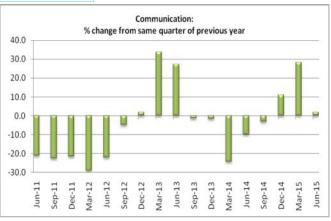
Transport total value added amounted to \$14.3 million in real terms. This was an increase of 0.5% on a y-o-y basis. Total production in nominal terms amounted to \$16.5 million, up by 3.5% compared to the same period of 2014 with a 3.5% share of total GDP. The moderate growth in the industry came after a very strong growth of 27.4%, 55.3 %, 25.6% and 6.5% in the past 4 quarters.

rates 2009 prices, Jun 2011 – Jun 2015



| COMMUNICATION  | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)   | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|--|--|
| Value Added (current prices)   | 16,933                  | 19,660                  | 18,139                  | -7.7   | 7.1  |
| WST (thousands)  |                         |                         |                         |  |  |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 15,160                  | 17,075                  | 15,440                  | -9.6   | 1.9  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | -0.4                    | 0.9                     | 0.1                     | Chart 14: Communication perc<br>change from the same quarter of the<br>ous year, Jun 2011 – Jun 2015 |  |
| Contribution to aggregate GDP: <i>percent</i>                                | 3.7                     | 4.1                     | 3.8                     |  |  |

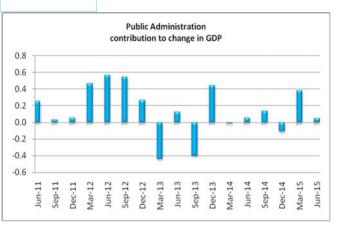
Communication economic activities went up by 1.9% during the period under review. The industry's accumulated value added was \$15.4 million at constant 2009 prices. In current prices, the industry generated a total value added of \$18.1 million, an increase of 7.1% compared to June 2014 quarter. The industry was one of the positive contributors to change with 0.1 percentage points contribution and a share of 3.8% to total GDP. The enhanced performance is reflective new competition within the area and was evident of the 0.8% increase in employment opportunities for the industry in the period under review.



percent

| PUBLIC<br>ADMINISTRATION   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q)  | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|---|--|
| Value Added (current prices)   | 36,803                  | 38,498                  | 39,734                  | 3.2   | 8.0  |
| WST (thousands)  |                         |                         |                         |   |  |
| Value added (constant 2009 prices)   | 33,159                  | 33,106                  | 33,381                  | 0.8   | 0.7  |
| WST (thousands)  |                         |                         |                         |   |  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.1                     | 0.4                     | 0.1                     | Chart 15: Contribution to % chan<br>Public Administration from the same<br>ter of the previous year, Jun 2011 |  |
| Contribution to aggregate GDP:   | 8.0                     | 8.1                     | 8.4                     |   |  |

Public Administration recorded a total value added of \$33.4 million at constant 2009 prices, increasing by 0.7% compared to the June 2014 guarter. On a g-o-g basis another increase of 0.8%. In current prices, value added by the Public Administration stood at \$40 million, an increase of 8% compared to the same period of 2014. when compared to the previous guarter, value added went up 3.2%. Public Administration continues to be the 3rd largest taking out 8.4% share of total GDP and contributing 0.1 percentage points to overall change. The increase in performance was consistent with the 0.7% increase in employment within the Public Service on a y-o-y basis.

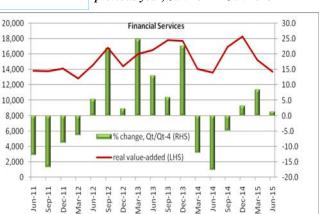


2015

| FINANCIAL<br>SERVICES  | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q) | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|--|--|
| Value Added (current prices)<br>WST (thousands)                              | 15,294                  | 18,159                  | 15,898                  | -12.5  | 3.9  |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 13,578                  | 15,259                  | 13,739                  | -10.0  | 1.2  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | -0.7                    | 0.3                     | 0.0                     | Chart 16: Finan                                | cial Services value                            |
| Contribution to aggregate GDP: <i>percent</i>                                | 3.3                     | 3.8                     | 3.3                     | & % change over<br>previous year; Jur          | r the same period o<br>1 2011 – Jun 2015       |

Financial Services' value added stood at \$13.7 million in real terms for June 2015 quarter. This results in an annual increase of 1.2% but when compared to the previous quarter, activities declined by 10%. In current prices, Financial services recorded a total value added of \$15.9 million, an increase of 3.9% from the \$15.3 million registered in the June 2014 quarter. Contributing positively to real growth, the industry took out a 3.3% share of total GDP for the current period.

The measureable year on year performance reflects the growth in different financial institution within the country.



Jun-14 Sep-14 Dec-14 Mar-15

Mar-14

Dec-11 Mar-12

11

Sep-

Jun-11

Sep-12

Jun-12

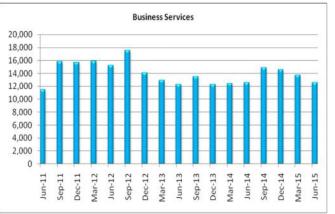
Mar-13 Jun-13 Sep-13 Dec-13

percent

| BUSINESS<br>SERVICES   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q) | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|--|--|
| Value Added (current prices)   | 13,923                  | 14,733                  | 13,001                  | -11.8  | -6.6   |
| WST (thousands)  |                         |                         |                         |  |  |
| Value added (constant 2009 prices)   | 12,597                  | 13,725                  | 12,593                  | -8.3   | 0.0  |
| WST (thousands)  |                         |                         |                         |  |  |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.1                     | 0.3                     | 0.0                     | Chart 17: Busin                                | ness Services total                            |
| Contribution to aggregate GDP: <i>percent</i>                                | 3.0                     | 3.1                     | 2.7                     | added at constar<br>2011 – Jun 2015            | nt 2009 prices from                            |

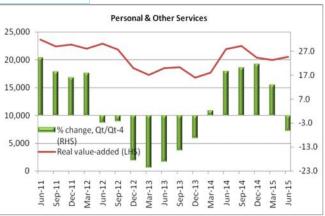
Business Services generated a real value added of \$12.6 million in the quarter under review, recording a constant growth compared to the corresponding quarter of last year, but fell by 8.3% when compared to the March 2015 guarter. At current prices, Business Services registered a total value added of \$13 million, declining by 6.6% from \$14 million recorded in the same period of 2014.

Despite a challenging performance, Business Services managed to take out a share of 2.7% to total GDP.



| PERSONAL & OTHER<br>SERVICES   | GDP Jun 2014<br>Quarter | GDP Mar 2015<br>Quarter | GDP Jun 2015<br>Quarter | % change from<br>Mar 2015 quar-<br>ter (q-o-q) | % change from<br>Jun 2014 quar-<br>ter (y-o-y) |
|--|-------------------------|-------------------------|-------------------------|--|--|
| Value Added (current prices)<br>WST (thousands)                              | 24,230                  | 22,881                  | 23,338                  | 2.0  | -3.7   |
| Value added (constant 2009 prices)<br>WST (thousands)                        | 21,972                  | 19,950                  | 20,566                  | 3.1  | -6.4   |
| Contribution to aggregate (y-o-y) real growth rate: <i>percentage points</i> | 0.8                     | 0.6                     | -0.3                    |  | al & Other Services<br>d & % change ov         |
| Contribution to aggregate GDP: <i>percent</i>                                | 5.2                     | 4.8                     | 4.9                     | 2  | e previous year; Jui                           |

Personal & Other Services recorded an increase of 3.1% in value added at constant 2009 prices over the March 2015 quarter. Personal spending as well as income produced from other industries catalyze the industry's total value added to \$20.6 million in real terms, which generated a -6.4% against the June 2014 quarter. Looking at the levels, real value added seem to be heading on a constant trend. The decline was highly due to a peak in activities in the June 2014 quarter, relating to preparations of the SIDS conference hosted by our country. The industry was one of the negative contributors to change with -0.3 percentage points and a share of 4.9% of GDP.



### NATIONAL ACCOUNTS REVISIONS & NEW DEVELOPMENTS

#### Introduction

The compilation of national accounts statistics is a dynamic process, and therefore needs to adapt to reflect a variety of measures and indicators consistent with developments and structural changes in the economy over a period of time. It is therefore expected that revisions and updates are made to the historical series on a quarterly or annual basis as new data sources are brought into the model and as various benchmarks and assumptions are validated and updated.

This quarterly report is the twenty-eighth published by the Samoa Bureau of Statistics and the seventh release of the new quarterly series of GDP estimates at constant 2009 prices. This report is an ongoing publication and can also be downloaded from our website www.sbs.gov.ws.

#### Revisions

This update incorporates some revisions to estimates of valueadded for the Electricity & Water as data for the March 2015 quarter become available.

It also incorporates revisions to all industries for the March 2015 quarter as the VAGST data for the month of March has been reviewed and become available to revise estimates on some of the moving indicators.



SBS Vision: "To strengthen Statistical services for the development of Samoa"

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|        | Agriculture | Fishing | Food &<br>Beverages<br>manufac<br>turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodation &<br>Restaurants | Transport | Communication | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and<br>other services | Less:<br>Enterprise<br>share of FISIM | Total Value added<br>at market prices |
|--------|-------------|---------|--|-------------------------|--------------|--------------------------|----------|--------------------------------|-----------|---------------|---------------------------|-----------------------|----------------------|---------------------------|--------------------------------|---------------------------------------|---------------------------------------|
|        |             |         |  |                         |              |                          |          | Annual (000's Tala)            |           |               |                           |                       |                      |                           |                                |                                       |                                       |
| 2010   | 124,297     | 30,898  | 70,718                                   | 131,148                 | 179,510      | 60,185                   | 492,498  | 26,441                         | 86,955    | 96,082        | 118,106                   | 66,610                | 53,344               | 93,608                    | 78,430                         | -21,120                               | 1,687,708                             |
| 2011   | 127,048     | 52,470  | 67,667                                   | 129,377                 | 206,694      | 74,861                   | 554,184  | 36,106                         | 74,938    | 77,028        | 128,673                   | 61,840                | 60,626               | 99,059                    | 93,352                         | -19,608                               | 1,824,315                             |
| 2012   | 128,605     | 44,982  | 69,128                                   | 131,088                 | 202,051      | 79,450                   | 561,173  | 35,749                         | 70,745    | 66,340        | 140,278                   | 65,600                | 64,629               | 101,863                   | 93,096                         | -20,800                               | 1,833,977                             |
| 2013   | 140,920     | 40,360  | 71,590                                   | 130,037                 | 206,840      | 77,008                   | 602,792  | 25,970                         | 59,733    | 74,156        | 139,284                   | 76,004                | 54,805               | 104,490                   | 79,417                         | -24,099                               | 1,859,306                             |
| 2014   | 122,151     | 57,467  | 76,990                                   | 117,556                 | 196,798      | 93,967                   | 622,813  | 29,990                         | 75,107    | 73,387        | 147,045                   | 72,548                | 60,128               | 105,995                   | 92,573                         | -23,003                               | 1,921,513                             |
|        |             |         |  |                         |              |                          |          | Quarterly (000's Tala)         |           |               |                           |                       |                      |                           |                                |                                       |                                       |
| Jun-10 | 33,696      | 6,497   | 16,876                                   | 30,357                  | 44,364       | 14,936                   | 114,716  | 3,354                          | 19,441    | 23,269        | 28,889                    | 16,344                | 11,822               | 23,541                    | 19,455                         | -5,182                                | 402,374                               |
| Sep-10 | 30,472      | 8,009   | 16,192                                   | 33,470                  | 47,607       | 15,068                   | 129,643  | 8,938                          | 23,083    | 25,901        | 29,926                    | 17,401                | 13,639               | 23,336                    | 19,190                         | -5,517                                | 436,357                               |
| Dec-10 | 28,541      | 7,157   | 17,594                                   | 35,681                  | 49,082       | 16,060                   | 129,282  | 10,812                         | 21,325    | 24,005        | 31,065                    | 16,450                | 15,710               | 23,650                    | 20,158                         | -5,216                                | 441,357                               |
| Mar-11 | 34,718      | 13,003  | 15,651                                   | 32,040                  | 54,052       | 16,073                   | 133,968  | 5,780                          | 19,002    | 19,067        | 32,198                    | 14,947                | 15,448               | 24,069                    | 19,477                         | -4,739                                | 444,754                               |
| Jun-11 | 30,802      | 15,440  | 15,524                                   | 32,531                  | 49,928       | 19,874                   | 128,717  | 7,802                          | 17,938    | 18,594        | 32,339                    | 15,479                | 12,297               | 24,944                    | 25,355                         | -4,908                                | 442,658                               |
| Sep-11 | 32,393      | 11,995  | 17,507                                   | 33,024                  | 49,306       | 19,561                   | 144,311  | 11,098                         | 17,879    | 20,586        | 31,832                    | 15,425                | 16,586               | 24,974                    | 24,014                         | -4,891                                | 465,600                               |
| Dec-11 | 29,135      | 12,032  | 18,984                                   | 31,781                  | 53,408       | 19,353                   | 147,188  | 11,426                         | 20,119    | 18,782        | 32,304                    | 15,989                | 16,295               | 25,071                    | 24,507                         | -5,070                                | 471,304                               |
| Mar-12 | 32,780      | 10,333  | 18,960                                   | 31,042                  | 54,057       | 18,139                   | 131,878  | 5,748                          | 22,039    | 13,928        | 34,620                    | 14,641                | 16,174               | 25,248                    | 23,888                         | -4,642                                | 448,834                               |
| Jun-12 | 35,805      | 8,581   | 18,403                                   | 33,292                  | 48,576       | 19,724                   | 138,552  | 9,288                          | 18,531    | 14,173        | 35,448                    | 16,536                | 15,560               | 25,425                    | 24,995                         | -5,243                                | 457,646                               |
| Sep-12 | 31,134      | 13,442  | 16,799                                   | 34,888                  | 48,823       | 20,828                   | 143,437  | 10,550                         | 17,537    | 19,367        | 36,299                    | 18,623                | 18,042               | 25,454                    | 23,852                         | -5,905                                | 473,171                               |
| Dec-12 | 28,887      | 12,625  | 14,966                                   | 31,866                  | 50,594       | 20,759                   | 147,306  | 10,162                         | 12,639    | 18,871        | 33,911                    | 15,800                | 14,854               | 25,736                    | 20,361                         | -5,010                                | 454,327                               |
| Mar-13 | 38,373      | 7,949   | 17,503                                   | 30,504                  | 45,808       | 19,686                   | 148,641  | 4,994                          | 15,367    | 18,562        | 34,343                    | 17,679                | 13,474               | 25,982                    | 19,190                         | -5,606                                | 452,449                               |
| Jun-13 | 36,400      | 8,829   | 17,561                                   | 33,759                  | 48,173       | 18,975                   | 150,195  | 6,297                          | 14,383    | 17,901        | 34,676                    | 18,046                | 12,868               | 26,043                    | 20,577                         | -5,722                                | 458,960                               |
| Sep-13 | 35,954      | 12,550  | 17,660                                   | 34,216                  | 55,764       | 19,269                   | 153,367  | 6,259                          | 15,490    | 19,069        | 35,139                    | 20,149                | 14,516               | 26,210                    | 20,927                         | -6,389                                | 480,150                               |
| Dec-13 | 30,194      | 11,032  | 18,866                                   | 31,557                  | 57,095       | 19,078                   | 150,589  | 8,421                          | 14,493    | 18,624        | 35,126                    | 20,130                | 13,947               | 26,255                    | 18,722                         | -6,383                                | 467,746                               |
| Mar-14 | 33,282      | 8,073   | 18,743                                   | 28,665                  | 54,375       | 20,649                   | 151,357  | 5,211                          | 14,350    | 14,527        | 35,745                    | 16,964                | 13,733               | 26,160                    | 19,636                         | -5,379                                | 456,092                               |
| Jun-14 | 28,957      | 15,966  | 18,699                                   | 29,429                  | 48,499       | 23,061                   | 146,407  | 7,147                          | 15,911    | 16,933        | 36,803                    | 15,294                | 13,923               | 26,020                    | 24,230                         | -4,849                                | 462,431                               |
| Sep-14 | 29,944      | 18,870  | 19,587                                   | 29,622                  | 48,259       | 24,677                   | 165,832  | 9,139                          | 20,537    | 19,704        | 36,955                    | 18,145                | 16,096               | 26,462                    | 25,171                         | -5,753                                | 503,247                               |
| Dec-14 | 29,968      | 14,559  | 19,961                                   | 29,840                  | 45,664       | 25,580                   | 159,217  | 8,494                          | 24,309    | 22,223        | 37,542                    | 22,146                | 16,376               | 27,352                    | 23,535                         | -7,022                                | 499,743                               |
| Mar-15 | 33,975      | ®12,057 | ®19479                                   | ®26,789                 | ®47,793      | ®23,243                  | ®15,4530 | ®4,333                         | ®19,393   | ®19,660       | 38,498                    | ®18,159               | ®14,733              | ®27,129                   | ®22,881                        | ®-5,757                               | 476,900                               |
| Jun-15 | 30,510      | 15,535  | 20,406                                   | 31,848                  | 47,616       | 20,157                   | 153,224  | 7,295                          | 16,464    | 18,139        | 39,734                    | 15,898                | 13,001               | 26,932                    | 23,338                         | -5,041                                | 475,054                               |

### Table 1(a): GDP by Industry – Current Prices

Figures from June 2010 - 2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

<sup>®</sup>Revised figures

|        | Agriculture | Fishing | Food &<br>Beverages<br>manufac turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodatio<br>n &<br>Restaurants | Transport | Communicatio<br>n | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal<br>and other<br>services | Less:<br>Enterprise<br>share of FISIM | Total Value<br>added at<br>market prices | Implicit Price<br>Deflator |
|--------|-------------|---------|---------------------------------------|-------------------------|--------------|--------------------------|----------|------------------------------------|-----------|-------------------|---------------------------|-----------------------|----------------------|---------------------------|-----------------------------------|---------------------------------------|--|----------------------------|
|        |             |         |                                       |                         |              |                          |          | Annual (000's Tala)                | )         |                   |                           |                       |                      |                           |                                   |                                       |  |                            |
| 2010   | 139,160     | 27,618  | 68,446                                | 127,978                 | 176,433      | 52,161                   | 479,392  | 25,797                             | 85,248    | 90,145            | 119,783                   | 64,152                | 50,377               | 92,435                    | 77,054                            | -20,341                               | 1,655,813                                | 102                        |
| 2011   | 138,910     | 44,776  | 59,594                                | 118,033                 | 199,254      | 60,029                   | 518,471  | 34,694                             | 71,201    | 71,703            | 122,437                   | 55,465                | 57,288               | 93,022                    | 87,450                            | -17,587                               | 1,714,686                                | 106                        |
| 2012   | 126,899     | 33,630  | 59,745                                | 117,312                 | 192,216      | 62,697                   | 510,479  | 33,230                             | 65,716    | 62,026            | 130,332                   | 58,679                | 62,786               | 93,612                    | 85,304                            | -18,606                               | 1,675,964                                | 109                        |
| 2013   | 145,520     | 29,335  | 60,427                                | 115,052                 | 195,316      | 61,564                   | 537,488  | 23,788                             | 55,004    | 69,515            | 129,216                   | 68,036                | 51,056               | 94,205                    | 71,277                            | -21,572                               | 1,685,096                                | 110                        |
| 2014   | 137,441     | 36,525  | 61,553                                | 102,087                 | 187,420      | 73,155                   | 552,031  | 27,541                             | 65,562    | 64,938            | 129,550                   | 62,870                | 54,513               | 94,802                    | 82,506                            | -19,934                               | 1,712,507                                | 112                        |
|        |             |         |                                       |                         |              |                          | C        | Quarterly (000's Tala              | a)        |                   |                           |                       |                      |                           |                                   |                                       |  |                            |
| Jun-10 | 35,369      | 6,318   | 16,466                                | 29,961                  | 44,204       | 12,861                   | 111,319  | 3,263                              | 19,045    | 21,459            | 29,044                    | 15,900                | 11,272               | 23,090                    | 19,009                            | -5,042                                | 393,537                                  | 102                        |
| Sep-10 | 34,765      | 8,400   | 15,641                                | 32,535                  | 46,577       | 12,809                   | 126,376  | 8,732                              | 22,652    | 24,500            | 30,900                    | 16,579                | 12,754               | 23,127                    | 18,904                            | -5,257                                | 429,994                                  | 102                        |
| Dec-10 | 35,608      | 6,754   | 16,260                                | 33,983                  | 47,386       | 13,627                   | 124,627  | 10,525                             | 20,625    | 22,091            | 29,679                    | 15,479                | 14,466               | 23,164                    | 19,633                            | -4,908                                | 428,998                                  | 103                        |
| Mar-11 | 36,512      | 10,014  | 14,211                                | 29,948                  | 52,189       | 13,364                   | 127,853  | 5,645                              | 18,364    | 18,501            | 31,400                    | 13,698                | 14,280               | 23,200                    | 18,705                            | -4,343                                | 423,543                                  | 105                        |
| Jun-11 | 35,421      | 12,066  | 13,563                                | 29,728                  | 48,294       | 15,824                   | 119,704  | 7,508                              | 16,991    | 16,927            | 30,049                    | 13,857                | 11,486               | 23,237                    | 23,610                            | -4,394                                | 413,871                                  | 107                        |
| Sep-11 | 35,857      | 10,890  | 15,272                                | 29,818                  | 47,705       | 15,500                   | 134,784  | 10,664                             | 17,009    | 18,954            | 31,061                    | 13,800                | 15,814               | 23,274                    | 22,384                            | -4,376                                | 438,411                                  | 106                        |
| Dec-11 | 31,119      | 11,751  | 16,548                                | 28,538                  | 51,066       | 15,341                   | 136,131  | 10,877                             | 18,836    | 17,321            | 29,927                    | 14,111                | 15,708               | 23,311                    | 22,751                            | -4,474                                | 438,861                                  | 107                        |
| Mar-12 | 30,428      | 7,749   | 16,233                                | 27,728                  | 51,578       | 14,257                   | 121,180  | 5,436                              | 20,557    | 13,138            | 33,368                    | 12,820                | 15,913               | 23,348                    | 22,046                            | -4,065                                | 411,713                                  | 109                        |
| Jun-12 | 32,227      | 6,651   | 15,535                                | 29,810                  | 46,402       | 15,484                   | 125,824  | 8,675                              | 17,189    | 13,198            | 32,396                    | 14,603                | 15,224               | 23,384                    | 22,900                            | -4,630                                | 414,871                                  | 110                        |
| Sep-12 | 31,544      | 9,448   | 14,773                                | 31,237                  | 46,462       | 16,450                   | 130,321  | 9,769                              | 16,259    | 18,045            | 33,459                    | 16,826                | 17,571               | 23,421                    | 21,858                            | -5,335                                | 432,110                                  | 110                        |
| Dec-12 | 32,700      | 9,690   | 13,205                                | 28,537                  | 47,773       | 16,505                   | 133,153  | 9,351                              | 11,710    | 17,645            | 31,109                    | 14,430                | 14,078               | 23,459                    | 18,500                            | -4,575                                | 417,270                                  | 109                        |
| Mar-13 | 31,491      | 4,430   | 15,096                                | 27,316                  | 43,357       | 15,791                   | 133,253  | 4,627                              | 14,227    | 17,574            | 31,581                    | 16,009                | 12,915               | 23,496                    | 17,291                            | -5,076                                | 403,377                                  | 112                        |
| Jun-13 | 36,472      | 6,841   | 14,991                                | 30,186                  | 45,750       | 15,205                   | 134,239  | 5,811                              | 13,328    | 16,818            | 32,921                    | 16,503                | 12,310               | 23,533                    | 18,517                            | -5,233                                | 418,192                                  | 110                        |
| Sep-13 | 38,946      | 9,628   | 14,760                                | 30,027                  | 52,513       | 15,432                   | 135,579  | 5,688                              | 14,239    | 17,783            | 31,738                    | 17,822                | 13,514               | 23,570                    | 18,694                            | -5,651                                | 434,282                                  | 111                        |
| Dec-13 | 38,611      | 8,305   | 15,580                                | 27,523                  | 53,696       | 15,136                   | 134,417  | 7,662                              | 13,210    | 17,341            | 32,977                    | 17,701                | 12,317               | 23,607                    | 16,774                            | -5,613                                | 429,245                                  | 109                        |
| Mar-14 | 37,032      | 3,704   | 15,404                                | 25,155                  | 51,639       | 16,313                   | 135,221  | 4,872                              | 12,957    | 13,310            | 31,524                    | 14,067                | 12,432               | 23,644                    | 17,662                            | -4,460                                | 410,477                                  | 111                        |
| Jun-14 | 32,267      | 9,800   | 15,317                                | 25,958                  | 46,472       | 17,962                   | 132,333  | 6,781                              | 14,200    | 15,160            | 33,159                    | 13,578                | 12,597               | 23,682                    | 21,972                            | -4,305                                | 416,932                                  | 111                        |
| Sep-14 | 35,481      | 11,679  | 15,578                                | 25,731                  | 46,004       | 19,095                   | 146,788  | 8,464                              | 17,885    | 17,211            | 32,346                    | 16,961                | 14,901               | 23,719                    | 22,464                            | -5,378                                | 448,930                                  | 112                        |
| Dec-14 | 32,662      | 11,289  | 15,255                                | 25,243                  | 43,304       | 19,786                   | 137,689  | 7,424                              | 20,519    | 19,257            | 32,520                    | 18,263                | 14,583               | 23,757                    | 20,407                            | -5,791                                | 436,167                                  | 115                        |
| Mar-15 | 32,109      | ®7,522  | ®14,876                               | ®22,948                 | ®45,859      | ®18,179                  | ®133,516 | ®8,795                             | ®16,508   | ®17,074           | ®83,105                   | ®15,259               | ®13,725              | 23,794                    | ®19,949                           | ®-4,838                               | 413,386                                  | 115                        |
| Jun-15 | 30,040      | 14,234  | 15,447                                | 27,584                  | 46,073       | 16,627                   | 135,001  | 6,414                              | 14,267    | 15,440            | 33,381                    | 13,739                | 12,593               | 23,832                    | 20,566                            | -4,356                                | 420,880                                  | 113                        |

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

**®**Revised figures

|        | Agriculture | Fishing | Food &<br>Beverages<br>manufac turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodatio<br>n & Restaurants | Transport | Communicatio<br>n | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and other services | Less:<br>Enterprise<br>share of FISIM | Total Value added<br>at market prices |
|--------|-------------|---------|---------------------------------------|-------------------------|--------------|--------------------------|----------|---------------------------------|-----------|-------------------|---------------------------|-----------------------|----------------------|---------------------------|-----------------------------|---------------------------------------|---------------------------------------|
| 2010   | -15.5       | 1.2     | 3.4                                   | 12.0                    | 21.3         | 12.0                     | 8.7      | -24.4                           | -0.1      | 20.1              | 13.1                      | 3.8                   | 6.7                  | 1.9                       | 1.2                         | 3.8                                   | 6.3                                   |
| 2011   | 2.2         | 69.8    | -4.3                                  | -1.4                    | 15.1         | 24.4                     | 12.5     | 36.6                            | -13.8     | -19.8             | 8.9                       | -7.2                  | 13.7                 | 5.8                       | 19.0                        | -7.2                                  | 8.1                                   |
| 2012   | 1.2         | -14.3   | 2.2                                   | 1.3                     | -2.2         | 6.1                      | 1.3      | -1.0                            | -5.6      | -13.9             | 9.0                       | 6.1                   | 6.6                  | 2.8                       | -0.3                        | 6.1                                   | 0.5                                   |
| 2013   | 9.6         | -10.3   | 3.6                                   | -0.8                    | 2.4          | -3.1                     | 7.4      | -27.4                           | -15.6     | 11.8              | -0.7                      | 15.9                  | -15.2                | 2.6                       | -14.7                       | 15.9                                  | 1.4                                   |
| 2014   | -13.3       | 42.4    | 7.5                                   | -9.6                    | -4.9         | 22.0                     | 3.3      | 15.5                            | 25.7      | -1.0              | 5.6                       | -4.5                  | 9.7                  | 1.4                       | 16.6                        | -4.5                                  | 3.3                                   |
|        |             |         |                                       |                         |              |                          |          | Quarterly (%)                   |           |                   |                           |                       |                      |                           |                             |                                       |                                       |
| Jun-10 | -10.5       | -2.7    | 13.8                                  | 20.0                    | 23.3         | 14.1                     | 5.2      | -66.4                           | 8.5       | 23.2              | 12.8                      | 16.5                  | 15.3                 | 2.4                       | 0.3                         | 16.5                                  | 6.7                                   |
| Sep-10 | -23.1       | 11.7    | 2.4                                   | 11.9                    | 41.9         | 13.3                     | 20.9     | -4.0                            | 10.4      | 28.8              | 16.4                      | 10.2                  | -3.8                 | 2.7                       | 4.7                         | 10.2                                  | 12.3                                  |
| Dec-10 | -13.9       | -21.7   | -12.9                                 | 1.7                     | 29.3         | 16.7                     | 9.4      | 56.2                            | -17.4     | 7.2               | 11.0                      | -14.6                 | 15.8                 | 2.6                       | -6.5                        | -14.6                                 | 4.6                                   |
| Mar-11 | 9.9         | 40.8    | -22.0                                 | 1.3                     | 40.5         | 13.8                     | 12.7     | 73.2                            | -17.8     | -16.8             | 14.1                      | -8.9                  | 26.9                 | 4.3                       | -0.8                        | -8.9                                  | 9.1                                   |
| Jun-11 | -8.6        | 137.7   | -8.0                                  | 7.2                     | 12.5         | 33.1                     | 12.2     | 132.6                           | -7.7      | -20.1             | 11.9                      | -5.3                  | 4.0                  | 6.0                       | 30.3                        | -5.3                                  | 10.0                                  |
| Sep-11 | 6.3         | 49.8    | 8.1                                   | -1.3                    | 3.6          | 29.8                     | 11.3     | 24.2                            | -22.5     | -20.5             | 6.4                       | -11.4                 | 21.6                 | 7.0                       | 25.1                        | -11.4                                 | 6.7                                   |
| Dec-11 | 2.1         | 68.1    | 7.9                                   | -10.9                   | 8.8          | 20.5                     | 13.8     | 5.7                             | -5.7      | -21.8             | 4.0                       | -2.8                  | 3.7                  | 6.0                       | 21.6                        | -2.8                                  | 6.8                                   |
| Mar-12 | -5.6        | -20.5   | 21.1                                  | -3.1                    | 0.0          | 12.9                     | -1.6     | -0.5                            | 16.0      | -26.9             | 7.5                       | -2.0                  | 4.7                  | 4.9                       | 22.6                        | -2.0                                  | 0.9                                   |
| Jun-12 | 16.2        | -44.4   | 18.5                                  | 2.3                     | -2.7         | -0.8                     | 7.6      | 19.1                            | 3.3       | -23.8             | 9.6                       | 6.8                   | 26.5                 | 1.9                       | -1.4                        | 6.8                                   | 3.4                                   |
| Sep-12 | -3.9        | 12.1    | -4.0                                  | 5.6                     | -1.0         | 6.5                      | -0.6     | -4.9                            | -1.9      | -5.9              | 14.0                      | 20.7                  | 8.8                  | 1.9                       | -0.7                        | 20.7                                  | 1.6                                   |
| Dec-12 | -0.9        | 4.9     | -21.2                                 | 0.3                     | -5.3         | 7.3                      | 0.1      | -11.1                           | -37.2     | 0.5               | 5.0                       | -1.2                  | -8.8                 | 2.7                       | -16.9                       | -1.2                                  | -3.6                                  |
| Mar-13 | 17.1        | -23.1   | -7.7                                  | -1.7                    | -15.3        | 8.5                      | 12.7     | -13.1                           | -30.3     | 33.3              | -0.8                      | 20.7                  | -16.7                | 2.9                       | -19.7                       | 20.7                                  | 0.8                                   |
| Jun-13 | 1.7         | 2.9     | -4.6                                  | 1.4                     | -0.8         | -3.8                     | 8.4      | -32.2                           | -22.4     | 26.3              | -2.2                      | 9.1                   | -17.3                | 2.4                       | -17.7                       | 9.1                                   | 0.3                                   |
| Sep-13 | 15.5        | -6.6    | 5.1                                   | -1.9                    | 14.2         | -7.5                     | 6.9      | -40.7                           | -11.7     | -1.5              | -3.2                      | 8.2                   | -19.5                | 3.0                       | -12.3                       | 8.2                                   | 1.5                                   |
| Dec-13 | 4.5         | -12.6   | 26.1                                  | -1.0                    | 12.8         | -8.1                     | 2.2      | -17.1                           | 14.7      | -1.3              | 3.6                       | 27.4                  | -6.1                 | 2.0                       | -8.0                        | 27.4                                  | 3.0                                   |
| Mar-14 | -13.3       | 1.6     | 7.1                                   | -6.0                    | 18.7         | 4.9                      | 1.8      | 4.3                             | -6.6      | -21.7             | 4.1                       | -4.0                  | 1.9                  | 0.7                       | 2.3                         | -4.0                                  | 0.8                                   |
| Jun-14 | -20.4       | 80.8    | 6.5                                   | -12.8                   | 0.7          | 21.5                     | -2.5     | 13.5                            | 10.6      | -5.4              | 6.1                       | -15.2                 | 8.2                  | -0.1                      | 17.8                        | -15.2                                 | 0.8                                   |
| Sep-14 | -16.7       | 50.4    | 10.9                                  | -13.4                   | -13.5        | 28.1                     | 8.1      | 46.0                            | 32.6      | 3.3               | 5.2                       | -9.9                  | 10.9                 | 1.0                       | 20.3                        | -9.9                                  | 4.8                                   |
| Dec-14 | -0.7        | 32.0    | 5.8                                   | -5.4                    | -20.0        | 34.1                     | 5.7      | 0.9                             | 67.7      | 19.3              | 6.9                       | 10.0                  | 17.4                 | 4.2                       | 25.7                        | 10.0                                  | 6.8                                   |
| Mar-15 | 2.1         | 49.4    | 3.9                                   | -6.5                    | -12.1        | 12.6                     | 2.1      | -16.8                           | 35.1      | 35.3              | 7.7                       | 7.0                   | 7.3                  | 3.7                       | 16.5                        | 7.0                                   | 4.6                                   |
| Jun-15 | 5.4         | -2.7    | 9.1                                   | 8.2                     | -1.8         | -12.6                    | 4.7      | 2.1                             | 3.5       | 7.1               | 8.0                       | 3.9                   | -6.6                 | 3.5                       | -3.7                        | 3.9                                   | 27                                    |

### Table 2(a): GDP by Industry - Percentage change from same quarter of previous year - Current Prices

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

|        | Agriculture | Fishing | Food &<br>Beverages<br>manufac<br>turing | Other manufac<br>turing |       | Electricity and<br>water | Commerce | Accommodatio<br>n &<br>Restaurants | Transport |       | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and<br>other services | Less:<br>Enterprise<br>share of<br>FISIM | Total Value<br>added at market<br>prices |
|--------|-------------|---------|--|-------------------------|-------|--------------------------|----------|------------------------------------|-----------|-------|---------------------------|-----------------------|----------------------|---------------------------|--------------------------------|--|--|
|        |             |         |  |                         |       |                          |          | Annual (%)                         |           |       |                           |                       |                      |                           |                                |  |  |
| 2010   | -5.3        | -9.5    | 0.1                                      | 9.3                     | 19.2  | -3.0                     | 5.8      | -26.2                              | -2.0      | 12.7  | 14.7                      | 0.0                   | 0.8                  | 0.6                       | -0.6                           | 0.0                                      | 4.3                                      |
| 2011   | -0.2        | 62.1    | -12.9                                    | -7.8                    | 12.9  | 15.1                     | 8.2      | 34.5                               | -16.5     | -20.5 | 2.2                       | -13.5                 | 13.7                 | 0.6                       | 13.5                           | -13.5                                    | 3.6                                      |
| 2012   | -8.6        | -24.9   | 0.3                                      | -0.6                    | -3.5  | 4.4                      | -1.5     | -4.2                               | -7.7      | -13.5 | 6.4                       | 5.8                   | 9.6                  | 0.6                       | -2.5                           | 5.8                                      | -2.3                                     |
| 2013   | 14.7        | -12.8   | 1.1                                      | -1.9                    | 1.6   | -1.8                     | 5.3      | -28.4                              | -16.3     | 12.1  | -0.9                      | 15.9                  | -18.7                | 0.6                       | -16.4                          | 15.9                                     | 0.5                                      |
| 2014   | -5.6        | 24.5    | 1.9                                      | -11.3                   | -4.0  | 18.8                     | 2.7      | 15.8                               | 19.2      | -6.6  | 0.3                       | -7.6                  | 6.8                  | 0.6                       | 15.8                           | -7.6                                     | 1.6                                      |
|        |             |         |  |                         |       |                          |          | Quarterly (%)                      |           |       |                           |                       |                      |                           |                                |  |  |
| Jun-10 | 5.3         | -14.2   | 12.4                                     | 18.4                    | 22.5  | -9.0                     | 1.8      | -67.4                              | 6.5       | 11.3  | 18.3                      | 12.7                  | 9.8                  | 0.6                       | -2.0                           | 12.7                                     | 5.1                                      |
| Sep-10 | -9.1        | 3.1     | -0.9                                     | 8.6                     | 39.6  | 1.8                      | 16.9     | -6.3                               | 8.1       | 21.7  | 16.8                      | 5.5                   | -10.3                | 0.6                       | 2.1                            | 5.5                                      | 10.4                                     |
| Dec-10 | -7.1        | -27.0   | -20.1                                    | -1.5                    | 26.6  | 6.1                      | 6.5      | 54.7                               | -19.9     | 2.8   | 6.6                       | -19.7                 | 7.7                  | 0.6                       | -8.6                           | -19.7                                    | 1.5                                      |
| Mar-11 | 9.3         | 63.7    | -29.2                                    | -4.9                    | 36.4  | 3.9                      | 9.2      | 72.3                               | -19.9     | -16.3 | 4.1                       | -15.4                 | 20.1                 | 0.6                       | -4.1                           | -15.4                                    | 5.0                                      |
| Jun-11 | 0.1         | 91.0    | -17.6                                    | -0.8                    | 9.3   | 23.0                     | 7.5      | 130.1                              | -10.8     | -21.1 | 3.5                       | -12.9                 | 1.9                  | 0.6                       | 24.2                           | -12.9                                    | 5.2                                      |
| Sep-11 | 3.1         | 29.7    | -2.4                                     | -8.4                    | 2.4   | 21.0                     | 6.7      | 22.1                               | -24.9     | -22.6 | 0.5                       | -16.8                 | 24.0                 | 0.6                       | 18.4                           | -16.8                                    | 2.0                                      |
| Dec-11 | -12.6       | 74.0    | 1.8                                      | -16.0                   | 7.8   | 12.6                     | 9.2      | 3.3                                | -8.7      | -21.6 | 0.8                       | -8.8                  | 8.6                  | 0.6                       | 15.9                           | -8.8                                     | 2.3                                      |
| Mar-12 | -16.7       | -22.5   | 14.2                                     | -7.4                    | -1.2  | 6.7                      | -5.2     | -3.7                               | 11.9      | -29.0 | 6.3                       | -6.4                  | 11.4                 | 0.6                       | 17.9                           | -6.4                                     | -2.8                                     |
| Jun-12 | -9.0        | -44.8   | 14.5                                     | 0.3                     | -3.9  | -2.1                     | 5.1      | 15.5                               | 1.2       | -22.0 | 7.8                       | 5.4                   | 32.5                 | 0.6                       | -3.0                           | 5.4                                      | 0.2                                      |
| Sep-12 | -12.0       | -13.1   | -3.3                                     | 4.8                     | -2.6  | 6.1                      | -3.3     | -8.4                               | -4.4      | -4.8  | 7.7                       | 21.9                  | 11.1                 | 0.6                       | -2.4                           | 21.9                                     | -1.4                                     |
| Dec-12 | 5.1         | -17.4   | -20.2                                    | 0.0                     | -6.4  | 7.6                      | -2.2     | -14.0                              | -37.8     | 1.9   | 3.9                       | 2.3                   | -10.4                | 0.6                       | -18.7                          | 2.3                                      | -4.9                                     |
| Mar-13 | 3.5         | -42.6   | -7.0                                     | -1.5                    | -15.9 | 10.8                     | 10.0     | -14.9                              | -30.8     | 33.8  | -5.4                      | 24.9                  | -18.8                | 0.6                       | -21.6                          | 24.9                                     | -2.0                                     |
| Jun-13 | 13.2        | 3.0     | -3.5                                     | 1.3                     | -1.4  | -1.8                     | 6.7      | -33.0                              | -22.5     | 27.4  | 1.6                       | 13.0                  | -19.1                | 0.6                       | -19.1                          | 13.0                                     | 0.8                                      |
| Sep-13 | 23.5        | 2.0     | -0.1                                     | -3.9                    | 13.0  | -6.2                     | 4.0      | -41.8                              | -12.4     | -1.5  | -5.1                      | 5.9                   | -23.1                | 0.6                       | -14.5                          | 5.9                                      | 0.5                                      |
| Dec-13 | 18.1        | -14.2   | 18.0                                     | -3.6                    | 12.4  | -8.3                     | 0.9      | -18.1                              | 12.8      | -1.7  | 6.0                       | 22.7                  | -12.5                | 0.6                       | -9.3                           | 22.7                                     | 2.9                                      |
| Mar-14 | 17.6        | -16.7   | 2.0                                      | -7.9                    | 19.1  | 3.3                      | 1.5      | 5.3                                | -8.9      | -24.3 | -0.2                      | -12.1                 | -3.7                 | 0.6                       | 2.1                            | -12.1                                    | 1.8                                      |
| Jun-14 | -11.5       | 42.8    | 2.2                                      | -14.0                   | 1.6   | 18.1                     | -1.4     | 16.7                               | 6.5       | -9.9  | 0.7                       | -17.7                 | 2.3                  | 0.6                       | 18.7                           | -17.7                                    | -0.3                                     |
| Sep-14 | -8.9        | 21.0    | 5.5                                      | -14.3                   | -12.4 | 23.7                     | 8.3      | 48.8                               | 25.6      | -3.2  | 1.9                       | -4.8                  | 10.3                 | 0.6                       | 20.2                           | -4.8                                     | 3.4                                      |
| Dec-14 | -15.4       | 35.5    | -2.1                                     | -8.3                    | -19.4 | 30.7                     | 2.4      | -3.1                               | 55.3      | 11.1  | -1.4                      | 3.2                   | 18.4                 | 0.6                       | 21.7                           | 3.2                                      | 1.6                                      |
| Mar-15 | -13.3       | 103.1   | -3.4                                     | -8.8                    | -11.2 | 11.4                     | -1.3     | -22.1                              | 27.4      | 28.3  | 5.0                       | 8.5                   | 10.4                 | 0.6                       | 13.0                           | 8.5                                      | 0.7                                      |
| Jun-15 | -6.9        | 45.2    | 0.8                                      | 6.3                     | -0.9  | -7.4                     | 2.0      | -5.4                               | 0.5       | 1.9   | 0.7                       | 1.2                   | 0.0                  | 0.6                       | -6.4                           | 1.2                                      | 0.9                                      |

| Table 2(b): GDP by Industry | - Percentage change from same | quarter of previous vea | ar - Constant Prices |
|-----------------------------|-------------------------------|-------------------------|----------------------|
|                             |                               |                         |                      |

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

|        | Agriculture | Fishing | Food &<br>Beverages<br>manufac<br>turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodati<br>on &<br>Restaurants | Transport | Communicatio<br>n | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and<br>other services | Less:<br>Enterprise<br>share of FISIM | Total Value<br>added at market<br>prices |
|--------|-------------|---------|--|-------------------------|--------------|--------------------------|----------|------------------------------------|-----------|-------------------|---------------------------|-----------------------|----------------------|---------------------------|--------------------------------|---------------------------------------|--|
|        |             |         |  |                         |              |                          |          | Annual (%)                         |           |                   |                           |                       |                      |                           |                                |                                       |  |
| 2010   | -1.4        | 0.0     | 0.1                                      | 0.9                     | 2.0          | 0.4                      | 2.5      | -0.5                               | 0.0       | 1.0               | 0.9                       | 0.2                   | 0.0                  | 0.2                       | 0.1                            | 0.1                                   | 6.3                                      |
| 2011   | 0.2         | 1.3     | -0.2                                     | -0.1                    | 1.6          | 0.9                      | 3.7      | 0.6                                | -0.7      | -1.1              | 0.6                       | -0.3                  | 0.1                  | 0.4                       | 0.3                            | 0.9                                   | 8.1                                      |
| 2012   | 0.1         | -0.4    | 0.1                                      | 0.1                     | -0.3         | 0.3                      | 0.4      | 0.0                                | -0.2      | -0.6              | 0.6                       | 0.2                   | -0.1                 | 0.2                       | 0.2                            | 0.0                                   | 0.5                                      |
| 2013   | 0.7         | -0.3    | 0.1                                      | -0.1                    | 0.3          | -0.1                     | 2.3      | -0.5                               | -0.6      | 0.4               | -0.1                      | 0.6                   | -0.2                 | -0.5                      | 0.1                            | -0.7                                  | 1.4                                      |
| 2014   | -1.0        | 0.9     | 0.3                                      | -0.7                    | -0.5         | 0.9                      | 1.1      | 0.2                                | 0.8       | 0.0               | 0.4                       | -0.2                  | 0.1                  | 0.3                       | 0.1                            | 0.7                                   | 3.3                                      |
|        |             |         |  |                         |              |                          |          | Quarterly (%)                      |           |                   |                           |                       |                      |                           |                                |                                       |  |
| Jun-10 | -1.1        | 0.0     | 0.5                                      | 1.3                     | 2.2          | 0.5                      | 1.5      | -1.8                               | 0.4       | 1.2               | 0.9                       | 0.6                   | 0.4                  | 0.1                       | 0.0                            | -0.2                                  | 6.7                                      |
| Sep-10 | -2.3        | 0.2     | 0.1                                      | 0.9                     | 3.6          | 0.5                      | 5.8      | -0.1                               | 0.6       | 1.5               | 1.1                       | 0.4                   | -0.1                 | 0.2                       | 0.2                            | -0.1                                  | 12.3                                     |
| Dec-10 | -1.1        | -0.5    | -0.6                                     | 0.1                     | 2.6          | 0.5                      | 2.6      | 0.9                                | -1.1      | 0.4               | 0.7                       | -0.7                  | 0.5                  | 0.1                       | -0.3                           | 0.2                                   | 4.6                                      |
| Mar-11 | 0.8         | 0.9     | -1.1                                     | 0.1                     | 3.8          | 0.5                      | 3.7      | 0.6                                | -1.0      | -0.9              | 1.0                       | -0.4                  | 0.8                  | 0.2                       | 0.0                            | 0.1                                   | 9.1                                      |
| Jun-11 | -0.7        | 2.2     | -0.3                                     | 0.5                     | 1.4          | 1.2                      | 3.5      | 1.1                                | -0.4      | -1.2              | 0.9                       | -0.2                  | 0.1                  | 0.3                       | 1.5                            | 0.1                                   | 10.0                                     |
| Sep-11 | 0.4         | 0.9     | 0.3                                      | -0.1                    | 0.4          | 1.0                      | 3.4      | 0.5                                | -1.2      | -1.2              | 0.4                       | -0.5                  | 0.7                  | 0.4                       | 1.1                            | 0.1                                   | 6.7                                      |
| Dec-11 | 0.1         | 1.1     | 0.3                                      | -0.9                    | 1.0          | 0.7                      | 4.1      | 0.1                                | -0.3      | -1.2              | 0.3                       | -0.1                  | 0.1                  | 0.3                       | 1.0                            | 0.0                                   | 6.8                                      |
| Mar-12 | -0.4        | -0.6    | 0.7                                      | -0.2                    | 0.0          | 0.5                      | -0.5     | 0.0                                | 0.7       | -1.2              | 0.5                       | -0.1                  | 0.2                  | 0.3                       | 1.0                            | 0.0                                   | 0.9                                      |
| Jun-12 | 1.1         | -1.5    | 0.7                                      | 0.2                     | -0.3         | 0.0                      | 2.2      | 0.3                                | 0.1       | -1.0              | 0.7                       | 0.2                   | 0.7                  | 0.1                       | -0.1                           | -0.1                                  | 3.4                                      |
| Sep-12 | -0.3        | 0.3     | -0.2                                     | 0.4                     | -0.1         | 0.3                      | -0.2     | -0.1                               | -0.1      | -0.3              | 1.0                       | 0.7                   | 0.3                  | 0.1                       | 0.0                            | -0.2                                  | 1.6                                      |
| Dec-12 | -0.1        | 0.1     | -0.9                                     | 0.0                     | -0.6         | 0.3                      | 0.0      | -0.3                               | -1.6      | 0.0               | 0.3                       | 0.0                   | -0.3                 | 0.1                       | -0.9                           | 0.0                                   | -3.6                                     |
| Mar-13 | 1.2         | -0.5    | -0.3                                     | -0.1                    | -1.8         | 0.3                      | 3.7      | -0.2                               | -1.5      | 1.0               | -0.1                      | 0.7                   | -0.6                 | 0.2                       | -1.0                           | -0.2                                  | 0.8                                      |
| Jun-13 | 0.1         | 0.1     | -0.2                                     | 0.1                     | -0.1         | -0.2                     | 2.5      | -0.7                               | -0.9      | 0.8               | -0.2                      | 0.3                   | -0.6                 | 0.1                       | -1.0                           | -0.1                                  | 0.3                                      |
| Sep-13 | 1.0         | -0.2    | 0.2                                      | -0.1                    | 1.5          | -0.3                     | 2.1      | -0.9                               | -0.4      | -0.1              | -0.2                      | 0.3                   | -0.7                 | 0.2                       | -0.6                           | -0.1                                  | 1.5                                      |
| Dec-13 | 0.3         | -0.4    | 0.9                                      | -0.1                    | 1.4          | -0.4                     | 0.7      | -0.4                               | 0.4       | -0.1              | 0.3                       | 1.0                   | -0.2                 | 0.1                       | -0.4                           | -0.3                                  | 3.0                                      |
| Mar-14 | -1.1        | 0.0     | 0.3                                      | -0.4                    | 1.9          | 0.2                      | 0.6      | 0.0                                | -0.2      | -0.9              | 0.3                       | -0.2                  | 0.1                  | 0.0                       | 0.1                            | 0.1                                   | 0.8                                      |
| Jun-14 | -1.6        | 1.6     | 0.2                                      | -0.9                    | 0.1          | 0.9                      | -0.8     | 0.2                                | 0.3       | -0.2              | 0.5                       | -0.6                  | 0.2                  | 0.0                       | 0.8                            | 0.2                                   | 0.8                                      |
| Sep-14 | -1.3        | 1.3     | 0.4                                      | -1.0                    | -1.6         | 1.1                      | 2.6      | 0.6                                | 1.1       | 0.1               | 0.4                       | -0.4                  | 0.3                  | 0.1                       | 0.9                            | 0.1                                   | 4.8                                      |
| Dec-14 | 0.8         | 0.2     | -0.2                                     | -1.1                    | -2.2         | 1.4                      | 1.8      | 0.0                                | 2.1       | 0.8               | 0.5                       | 0.4                   | 0.5                  | 0.2                       | 1.0                            | -0.1                                  | 6.8                                      |
| Mar-15 | -0.6        | 1.6     | 0.4                                      | 0.7                     | -1.5         | 0.6                      | 0.7      | -0.2                               | 1.1       | 1.1               | 0.6                       | 0.3                   | 0.2                  | 0.2                       | 0.7                            | -0.1                                  | 4.6                                      |
| Jun-15 | -6.3        | -3.5    | -4.0                                     | -6.4                    | -10.5        | -0.6                     | 1.5      | 0.0                                | 0.1       | 0.3               | 0.6                       | 0.1                   | -0.2                 | 0.2                       | -0.2                           | 0.0                                   | 2.7                                      |

### Table 3(a): GDP by Industry - Percentage contributions to change in GDP - Current Prices

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

|        | Agriculture | Fishing | Food &<br>Beverages<br>manufac<br>turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodatio<br>n &<br>Restaurants | Transport | Communicatio<br>n | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and<br>other services | Less:<br>Enterprise<br>share of FISIM | Total Value<br>added at market<br>prices |
|--------|-------------|---------|--|-------------------------|--------------|--------------------------|----------|------------------------------------|-----------|-------------------|---------------------------|-----------------------|----------------------|---------------------------|--------------------------------|---------------------------------------|--|
|        |             |         |  |                         |              |                          |          | Annual (%)                         |           |                   |                           |                       |                      |                           |                                |                                       |  |
| 2010   | -0.5        | -0.2    | 0.0                                      | 0.7                     | 1.8          | -0.1                     | 1.7      | -0.6                               | -0.1      | 0.6               | 1.0                       | 0.0                   | 0.0                  | 0.0                       | 0.0                            | 0.0                                   | 4.3                                      |
| 2011   | 0.0         | 1.0     | -0.5                                     | -0.6                    | 1.4          | 0.5                      | 2.4      | 0.5                                | -0.8      | -1.1              | 0.2                       | -0.5                  | 0.4                  | 0.0                       | 0.6                            | 0.2                                   | 3.6                                      |
| 2012   | -0.7        | -0.7    | 0.0                                      | 0.0                     | -0.4         | 0.2                      | -0.5     | -0.1                               | -0.3      | -0.6              | 0.5                       | 0.2                   | 0.3                  | 0.0                       | -0.1                           | -0.1                                  | -2.3                                     |
| 2013   | 1.1         | -0.3    | 0.0                                      | -0.1                    | 0.2          | -0.1                     | 1.6      | -0.6                               | -0.6      | 0.4               | -0.1                      | 0.6                   | -0.7                 | 0.0                       | -0.8                           | -0.2                                  | 0.5                                      |
| 2014   | -0.5        | 0.4     | 0.1                                      | -0.8                    | -0.5         | 0.7                      | 0.9      | 0.2                                | 0.6       | -0.3              | 0.0                       | -0.3                  | 0.2                  | 0.0                       | 0.7                            | 0.1                                   | 1.6                                      |
|        |             |         |  |                         |              |                          |          | Quarterly (%)                      |           |                   |                           |                       |                      |                           |                                |                                       |  |
| Jun-10 | 0.5         | -0.3    | 0.5                                      | 1.2                     | 2.2          | -0.3                     | 0.5      | -1.8                               | 0.3       | 0.6               | 1.2                       | 0.5                   | 0.3                  | 0.0                       | -0.1                           | -0.2                                  | 5.1                                      |
| Sep-10 | -0.9        | 0.1     | 0.0                                      | 0.7                     | 3.4          | 0.1                      | 4.7      | -0.2                               | 0.4       | 1.1               | 1.1                       | 0.2                   | -0.4                 | 0.0                       | 0.1                            | -0.1                                  | 10.4                                     |
| Dec-10 | -0.6        | -0.6    | -1.0                                     | -0.1                    | 2.4          | 0.2                      | 1.8      | 0.9                                | -1.2      | 0.1               | 0.4                       | -0.9                  | 0.2                  | 0.0                       | -0.4                           | 0.3                                   | 1.5                                      |
| Mar-11 | 0.8         | 1.0     | -1.5                                     | -0.4                    | 3.4          | 0.1                      | 2.7      | 0.6                                | -1.1      | -0.9              | 0.3                       | -0.6                  | 0.6                  | 0.0                       | -0.2                           | 0.2                                   | 5.0                                      |
| Jun-11 | 0.0         | 1.5     | -0.7                                     | -0.1                    | 1.0          | 0.8                      | 2.1      | 1.1                                | -0.5      | -1.2              | 0.3                       | -0.5                  | 0.1                  | 0.0                       | 1.2                            | 0.2                                   | 5.2                                      |
| Sep-11 | 0.3         | 0.6     | -0.1                                     | -0.6                    | 0.3          | 0.6                      | 2.0      | 0.4                                | -1.3      | -1.3              | 0.0                       | -0.6                  | 0.7                  | 0.0                       | 0.8                            | 0.2                                   | 2.0                                      |
| Dec-11 | -1.0        | 1.2     | 0.1                                      | -1.3                    | 0.9          | 0.4                      | 2.7      | 0.1                                | -0.4      | -1.1              | 0.1                       | -0.3                  | 0.3                  | 0.0                       | 0.7                            | 0.1                                   | 2.3                                      |
| Mar-12 | -1.4        | -0.5    | 0.5                                      | -0.5                    | -0.1         | 0.2                      | -1.6     | 0.0                                | 0.5       | -1.3              | 0.5                       | -0.2                  | 0.4                  | 0.0                       | 0.8                            | 0.1                                   | -2.8                                     |
| Jun-12 | -0.8        | -1.3    | 0.5                                      | 0.0                     | -0.5         | -0.1                     | 1.5      | 0.3                                | 0.0       | -0.9              | 0.6                       | 0.2                   | 0.9                  | 0.0                       | -0.2                           | -0.1                                  | 0.2                                      |
| Sep-12 | -1.0        | -0.3    | -0.1                                     | 0.3                     | -0.3         | 0.2                      | -1.0     | -0.2                               | -0.2      | -0.2              | 0.5                       | 0.7                   | 0.4                  | 0.0                       | -0.1                           | -0.2                                  | -1.4                                     |
| Dec-12 | 0.4         | -0.5    | -0.8                                     | 0.0                     | -0.8         | 0.3                      | -0.7     | -0.3                               | -1.6      | 0.1               | 0.3                       | 0.1                   | -0.4                 | 0.0                       | -1.0                           | 0.0                                   | -4.9                                     |
| Mar-13 | 0.3         | -0.8    | -0.3                                     | -0.1                    | -2.0         | 0.4                      | 2.9      | -0.2                               | -1.5      | 1.1               | -0.4                      | 0.8                   | -0.7                 | 0.0                       | -1.2                           | -0.2                                  | -2.0                                     |
| Jun-13 | 1.0         | 0.0     | -0.1                                     | 0.1                     | -0.2         | -0.1                     | 2.0      | -0.7                               | -0.9      | 0.9               | 0.1                       | 0.5                   | -0.7                 | 0.0                       | -1.1                           | -0.1                                  | 0.8                                      |
| Sep-13 | 1.7         | 0.0     | 0.0                                      | -0.3                    | 1.4          | -0.2                     | 1.2      | -0.9                               | -0.5      | -0.1              | -0.4                      | 0.2                   | -0.9                 | 0.0                       | -0.7                           | -0.1                                  | 0.5                                      |
| Dec-13 | 1.4         | -0.3    | 0.6                                      | -0.2                    | 1.4          | -0.3                     | 0.3      | -0.4                               | 0.4       | -0.1              | 0.4                       | 0.8                   | -0.4                 | 0.0                       | -0.4                           | -0.2                                  | 2.9                                      |
| Mar-14 | 1.4         | -0.2    | 0.1                                      | -0.5                    | 2.1          | 0.1                      | 0.5      | 0.1                                | -0.3      | -1.1              | 0.0                       | -0.5                  | -0.1                 | 0.0                       | 0.1                            | 0.2                                   | 1.8                                      |
| Jun-14 | -1.0        | 0.7     | 0.1                                      | -1.0                    | 0.2          | 0.7                      | -0.5     | 0.2                                | 0.2       | -0.4              | 0.1                       | -0.7                  | 0.1                  | 0.0                       | 0.8                            | 0.2                                   | -0.3                                     |
| Sep-14 | -0.8        | 0.5     | 0.2                                      | -1.0                    | -1.5         | 0.8                      | 2.6      | 0.6                                | 0.8       | -0.1              | 0.1                       | -0.2                  | 0.3                  | 0.0                       | 0.9                            | 0.1                                   | 3.4                                      |
| Dec-14 | -1.4        | 0.7     | -0.1                                     | -0.5                    | -2.4         | 1.1                      | 0.8      | -0.1                               | 1.7       | 0.4               | -0.1                      | 0.1                   | 0.5                  | 0.0                       | 0.8                            | 0.0                                   | 1.6                                      |
| Mar-15 | -1.2        | 0.9     | -0.1                                     | -0.5                    | -1.4         | 0.5                      | -0.4     | -0.3                               | 0.9       | 0.9               | 0.4                       | 0.3                   | 0.3                  | 0.0                       | 0.6                            | -0.1                                  | 0.7                                      |
| Jun-15 | -0.5        | 1.1     | 0.0                                      | 0.4                     | -0.1         | -0.3                     | 0.6      | -0.1                               | 0.0       | 0.1               | 0.1                       | 0.0                   | 0.0                  | 0.0                       | -0.3                           | 0.0                                   | 0.9                                      |

### Table 3(b): GDP by Industry - Percentage contributions to change in GDP - Constant Prices

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

|        | Agriculture | r<br>Fishing | Food &<br>Beverages<br>manufac<br>turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodati<br>on &<br>Restaurants | Transport | Communicatio<br>n | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and<br>other services | Less:<br>Enterprise<br>share of FISIM | Total Value<br>added at market<br>prices |
|--------|-------------|--------------|--|-------------------------|--------------|--------------------------|----------|------------------------------------|-----------|-------------------|---------------------------|-----------------------|----------------------|---------------------------|--------------------------------|---------------------------------------|--|
|        |             |              |  |                         |              |                          |          | Annual (%)                         |           |                   |                           |                       |                      |                           |                                |                                       |  |
| 2010   | 7.4         | 1.8          | 4.2                                      | 7.8                     | 10.6         | 3.6                      | 29.1     | 1.6                                | 5.1       | 5.7               | 7.0                       | 3.9                   | 3.2                  | 5.5                       | 4.6                            | -1.2                                  | 100.0                                    |
| 2011   | 7.0         | 2.9          | 3.7                                      | 7.1                     | 11.3         | 4.1                      | 30.4     | 2.0                                | 4.1       | 4.2               | 7.1                       | 3.4                   | 3.3                  | 5.4                       | 5.1                            | -1.1                                  | 100.0                                    |
| 2012   | 7.0         | 2.5          | 3.8                                      | 7.1                     | 11.0         | 4.3                      | 30.6     | 1.9                                | 3.9       | 3.6               | 7.6                       | 3.6                   | 3.5                  | 5.6                       | 5.1                            | -1.1                                  | 100.0                                    |
| 2013   | 7.6         | 2.2          | 3.8                                      | 7.0                     | 11.1         | 4.1                      | 32.4     | 1.4                                | 3.2       | 4.0               | 7.5                       | 4.1                   | 2.9                  | 5.6                       | 4.3                            | -1.3                                  | 100.0                                    |
| 2014   | 6.4         | 3.0          | 4.0                                      | 6.1                     | 10.2         | 4.9                      | 32.4     | 1.6                                | 3.9       | 3.8               | 7.7                       | 3.8                   | 3.1                  | 5.5                       | 4.8                            | -1.2                                  | 100.0                                    |
|        |             |              |  |                         |              |                          |          | Quarterly (%)                      |           |                   |                           |                       |                      |                           |                                |                                       |  |
| Jun-10 | 8.4         | 1.6          | 4.2                                      | 7.5                     | 11.0         | 3.7                      | 28.5     | 0.8                                | 4.8       | 5.8               | 7.2                       | 4.1                   | 2.9                  | 5.8                       | 4.8                            | -1.3                                  | 100.0                                    |
| Sep-10 | 7.0         | 1.8          | 3.7                                      | 7.7                     | 10.9         | 3.5                      | 29.7     | 2.0                                | 5.3       | 5.9               | 6.8                       | 4.0                   | 3.1                  | 5.3                       | 4.4                            | -1.3                                  | 100.0                                    |
| Dec-10 | 6.5         | 1.6          | 4.0                                      | 8.1                     | 11.1         | 3.6                      | 29.3     | 2.4                                | 4.8       | 5.4               | 7.0                       | 3.7                   | 3.6                  | 5.4                       | 4.6                            | -1.2                                  | 100.0                                    |
| Mar-11 | 7.8         | 2.9          | 3.5                                      | 7.2                     | 12.2         | 3.6                      | 30.1     | 1.3                                | 4.3       | 4.3               | 7.2                       | 3.4                   | 3.5                  | 5.4                       | 4.4                            | -1.1                                  | 100.0                                    |
| Jun-11 | 7.0         | 3.5          | 3.5                                      | 7.3                     | 11.3         | 4.5                      | 29.1     | 1.8                                | 4.1       | 4.2               | 7.3                       | 3.5                   | 2.8                  | 5.6                       | 5.7                            | -1.1                                  | 100.0                                    |
| Sep-11 | 7.0         | 2.6          | 3.8                                      | 7.1                     | 10.6         | 4.2                      | 31.0     | 2.4                                | 3.8       | 4.4               | 6.8                       | 3.3                   | 3.6                  | 5.4                       | 5.2                            | -1.1                                  | 100.0                                    |
| Dec-11 | 6.2         | 2.6          | 4.0                                      | 6.7                     | 11.3         | 4.1                      | 31.2     | 2.4                                | 4.3       | 4.0               | 6.9                       | 3.4                   | 3.5                  | 5.3                       | 5.2                            | -1.1                                  | 100.0                                    |
| Mar-12 | 7.3         | 2.3          | 4.2                                      | 6.9                     | 12.0         | 4.0                      | 29.4     | 1.3                                | 4.9       | 3.1               | 7.7                       | 3.3                   | 3.6                  | 5.6                       | 5.3                            | -1.0                                  | 100.0                                    |
| Jun-12 | 7.8         | 1.9          | 4.0                                      | 7.3                     | 10.6         | 4.3                      | 30.3     | 2.0                                | 4.0       | 3.1               | 7.7                       | 3.6                   | 3.4                  | 5.6                       | 5.5                            | -1.1                                  | 100.0                                    |
| Sep-12 | 6.6         | 2.8          | 3.5                                      | 7.4                     | 10.3         | 4.4                      | 30.3     | 2.2                                | 3.7       | 4.1               | 7.7                       | 3.9                   | 3.8                  | 5.4                       | 5.0                            | -1.2                                  | 100.0                                    |
| Dec-12 | 6.4         | 2.8          | 3.3                                      | 7.0                     | 11.1         | 4.6                      | 32.4     | 2.2                                | 2.8       | 4.2               | 7.5                       | 3.5                   | 3.3                  | 5.7                       | 4.5                            | -1.1                                  | 100.0                                    |
| Mar-13 | 8.5         | 1.8          | 3.9                                      | 6.7                     | 10.1         | 4.4                      | 32.8     | 1.1                                | 3.4       | 4.1               | 7.6                       | 3.9                   | 3.0                  | 5.7                       | 4.2                            | -1.2                                  | 100.0                                    |
| Jun-13 | 7.9         | 1.9          | 3.8                                      | 7.4                     | 10.5         | 4.1                      | 32.7     | 1.4                                | 3.1       | 3.9               | 7.6                       | 3.9                   | 2.8                  | 5.7                       | 4.5                            | -1.2                                  | 100.0                                    |
| Sep-13 | 7.5         | 2.6          | 3.7                                      | 7.1                     | 11.6         | 4.0                      | 31.9     | 1.3                                | 3.2       | 4.0               | 7.3                       | 4.2                   | 3.0                  | 5.5                       | 4.4                            | -1.3                                  | 100.0                                    |
| Dec-13 | 6.5         | 2.4          | 4.0                                      | 6.7                     | 12.2         | 4.1                      | 32.2     | 1.8                                | 3.1       | 4.0               | 7.5                       | 4.3                   | 3.0                  | 5.6                       | 4.0                            | -1.4                                  | 100.0                                    |
| Mar-14 | 7.3         | 1.8          | 4.1                                      | 6.3                     | 11.9         | 4.5                      | 33.2     | 1.1                                | 3.1       | 3.2               | 7.8                       | 3.7                   | 3.0                  | 5.7                       | 4.3                            | -1.2                                  | 100.0                                    |
| Jun-14 | 6.3         | 3.5          | 4.0                                      | 6.4                     | 10.5         | 5.0                      | 31.7     | 1.5                                | 3.4       | 3.7               | 8.0                       | 3.3                   | 3.0                  | 5.6                       | 5.2                            | -1.0                                  | 100.0                                    |
| Sep-14 | 5.9         | 3.7          | 3.9                                      | 5.9                     | 9.6          | 4.9                      | 32.9     | 1.8                                | 4.1       | 3.9               | 7.3                       | 3.6                   | 3.2                  | 5.3                       | 5.0                            | -1.1                                  | 100.0                                    |
| Dec-14 | 6.0         | 2.9          | 4.0                                      | 6.0                     | 9.1          | 5.1                      | 31.8     | 1.7                                | 4.9       | 4.4               | 7.5                       | 4.4                   | 3.3                  | 5.5                       | 4.7                            | -1.4                                  | 100.0                                    |
| Mar-15 | 7.1         | 2.5          | 4.1                                      | 5.6                     | 10.0         | 4.9                      | 32.4     | 0.9                                | 4.1       | 4.1               | 8.1                       | 3.8                   | 3.1                  | 5.7                       | 4.8                            | -1.2                                  | 100.0                                    |
| Jun-15 | 6.4         | 3.3          | 4.3                                      | 6.7                     | 10.0         | 4.2                      | 32.3     | 1.5                                | 3.5       | 3.8               | 8.4                       | 3.3                   | 2.7                  | 5.7                       | 4.9                            | -1.1                                  | 100.0                                    |

### Table 4: GDP by Industry - Percentage shares of total GDP

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

| 14,510 | <u>3. WIUII</u> | at Curren        |           |                                       |                | at Constan       | t Prices  |                                       | at       | Current Pri      | C.05          | at             | Constant Pr      | ices  | at       | Current Pri      | ces           | at              | Constant Price | 05    |
|--------|-----------------|------------------|-----------|---------------------------------------|----------------|------------------|-----------|---------------------------------------|----------|------------------|---------------|----------------|------------------|-------|----------|------------------|---------------|-----------------|----------------|-------|
|        | Monetary        | Non-<br>Monetary | Total     | Non-<br>Monetary<br>GDP % of<br>total | Monetary       | Non-<br>Monetary | Total     | Non-<br>Monetary<br>GDP % of<br>total | Monetary | Non-<br>Monetary | Total         | Monetary       | Non-<br>Monetary | Total | Monetary | Non-<br>Monetary | Total         |                 | Non-Monetary   | Total |
|        |                 |                  |           | Values (00                            | 0's \$\$ Tala) |                  |           |                                       |          |                  | % change from | n previous per | iod              |       |          |                  |               |                 |                |       |
| 2010   | 1,408,240       | 279,468          | 1,687,708 | 17                                    | 1,369,447      | 286,366          | 1,655,813 | 17                                    | 8.1      | -1.9             | 6.3           | 5.2            | 0.5              | 4.3   |          |                  |               |                 |                |       |
| 2011   | 1,525,528       | 298,788          | 1,824,315 | 16                                    | 1,408,721      | 305,965          | 1,714,686 | 18                                    | 8.3      | 6.9              | 8.1           | 2.9            | 6.8              | 3.6   |          |                  |               |                 |                |       |
| 2012   | 1,530,840       | 303,137          | 1,833,977 | 17                                    | 1,387,046      | 288,918          | 1,675,964 | 17                                    | 0.3      | 1.5              | 0.5           | -1.5           | -5.6             | -2.3  |          |                  |               |                 |                |       |
| 2013   | 1,547,547       | 311,759          | 1,859,306 | 17                                    | 1,390,048      | 295,048          | 1,685,096 | 18                                    | 1.1      | 2.8              | 1.4           | 0.2            | 2.1              | 0.5   |          |                  |               |                 |                |       |
| 2014   | 1,606,889       | 314,623          | 1,921,513 | 16                                    | 1,406,977      | 305,530          | 1,712,507 | 18                                    | 3.8      | 0.9              | 3.3           | 1.2            | 3.6              | 1.6   |          |                  |               |                 |                |       |
|        |                 |                  |           | Values (00                            | 0's \$\$ Tala) |                  |           |                                       |          |                  | % change from | n previous per | iod              |       |          | % chai           | nge from same | quarter of prev | vious year     |       |
| Jun-10 | 331,576         | 70,799           | 402,374   | 18                                    | 323,591        | 69,947           | 393,537   | 18                                    | -1.7     | 0.7              | -1.3          | -2.5           | -1.9             | -2.4  | 8.7      | -1.7             | 6.7           | 5.6             | 2.6            | 5.1   |
| Sep-10 | 366,836         | 69,521           | 436,357   | 16                                    | 358,281        | 71,713           | 429,994   | 17                                    | 10.6     | -1.8             | 8.4           | 10.7           | 2.5              | 9.3   | 15.4     | -1.6             | 12.3          | 12.0            | 2.8            | 10.4  |
| Dec-10 | 372,491         | 68,866           | 441,357   | 16                                    | 355,621        | 73,377           | 428,998   | 17                                    | 1.5      | -0.9             | 1.1           | -0.7           | 2.3              | -0.2  | 5.3      | 1.2              | 4.6           | 1.7             | 0.6            | 1.5   |
| Mar-11 | 366,762         | 77,991           | 444,754   | 18                                    | 343,975        | 79,568           | 423,543   | 19                                    | -1.5     | 13.3             | 0.8           | -3.3           | 8.4              | -1.3  | 8.7      | 11.0             | 9.1           | 3.6             | 11.6           | 5.0   |
| Jun-11 | 368,077         | 74,582           | 442,658   | 17                                    | 337,164        | 76,707           | 413,871   | 19                                    | 0.4      | -4.4             | -0.5          | -2.0           | -3.6             | -2.3  | 11.0     | 5.3              | 10.0          | 4.2             | 9.7            | 5.2   |
| Sep-11 | 391,910         | 73,689           | 465,600   | 16                                    | 363,169        | 75,242           | 438,411   | 17                                    | 6.5      | -1.2             | 5.2           | 7.7            | -1.9             | 5.9   | 6.8      | 6.0              | 6.7           | 1.4             | 4.9            | 2.0   |
| Dec-11 | 398,778         | 72,526           | 471,304   | 15                                    | 364,414        | 74,448           | 438,861   | 17                                    | 1.8      | -1.6             | 1.2           | 0.3            | -1.1             | 0.1   | 7.1      | 5.3              | 6.8           | 2.5             | 1.5            | 2.3   |
| Mar-12 | 371,988         | 76,845           | 448,834   | 17                                    | 339,175        | 72,538           | 411,713   | 18                                    | -6.7     | 6.0              | -4.8          | -6.9           | -2.6             | -6.2  | 1.4      | -1.5             | 0.9           | -1.4            | -8.8           | -2.8  |
| Jun-12 | 379,922         | 77,724           | 457,646   | 17                                    | 344,182        | 70,689           | 414,871   | 17                                    | 2.1      | 1.1              | 2.0           | 1.5            | -2.5             | 0.8   | 3.2      | 4.2              | 3.4           | 2.1             | -7.8           | 0.2   |
| Sep-12 | 397,943         | 75,228           | 473,171   | 16                                    | 359,981        | 72,130           | 432,110   | 17                                    | 4.7      | -3.2             | 3.4           | 4.6            | 2.0              | 4.2   | 1.5      | 2.1              | 1.6           | -0.9            | -4.1           | -1.4  |
| Dec-12 | 380,987         | 73,340           | 454,327   | 16                                    | 343,708        | 73,562           | 417,270   | 18                                    | -4.3     | -2.5             | -4.0          | -4.5           | 2.0              | -3.4  | -4.5     | 1.1              | -3.6          | -5.7            | -1.2           | -4.9  |
| Mar-13 | 373,008         | 79,441           | 452,449   | 18                                    | 335,382        | 67,995           | 403,377   | 17                                    | -2.1     | 8.3              | -0.4          | -2.4           | -7.6             | -3.3  | 0.3      | 3.4              | 0.8           | -1.1            | -6.3           | -2.0  |
| Jun-13 | 382,579         | 76,381           | 458,960   | 17                                    | 346,938        | 71,255           | 418,192   | 17                                    | 2.6      | -3.9             | 1.4           | 3.4            | 4.8              | 3.7   | 0.7      | -1.7             | 0.3           | 0.8             | 0.8            | 0.8   |
| Sep-13 | 400,736         | 79,415           | 480,150   | 17                                    | 357,122        | 77,160           | 434,282   | 18                                    | 4.7      | 4.0              | 4.6           | 2.9            | 8.3              | 3.8   | 0.7      | 5.6              | 1.5           | -0.8            | 7.0            | 0.5   |
| Dec-13 | 391,225         | 76,521           | 467,746   | 16                                    | 350,607        | 78,638           | 429,245   | 18                                    | -2.4     | -3.6             | -2.6          | -1.8           | 1.9              | -1.2  | 2.7      | 4.3              | 3.0           | 2.0             | 6.9            | 2.9   |
| Mar-14 | 376,288         | 79,804           | 456,092   | 17                                    | 334,707        | 75,771           | 410,477   | 18                                    | -3.8     | 4.3              | -2.5          | -4.5           | -3.6             | -4.4  | 0.9      | 0.5              | 0.8           | -0.2            | 11.4           | 1.8   |
| Jun-14 | 384,263         | 78,167           | 462,431   | 17                                    | 341,053        | 75,879           | 416,932   | 18                                    | 2.1      | -2.1             | 1.4           | 1.9            | 0.1              | 1.6   | 0.4      | 2.3              | 0.8           | -1.7            | 6.5            | -0.3  |
| Sep-14 | 424,679         | 78,567           | 503,247   | 16                                    | 370,985        | 77,945           | 448,930   | 17                                    | 10.5     | 0.5              | 8.8           | 8.8            | 2.7              | 7.7   | 6.0      | -1.1             | 4.8           | 3.9             | 1.0            | 3.4   |
| Dec-14 | 421,658         | 78,085           | 499,743   | 16                                    | 360,232        | 75,935           | 436,167   | 17                                    | -0.7     | -0.6             | -0.7          | -2.9           | -2.6             | -2.8  | 7.8      | 2.0              | 6.8           | 2.7             | -3.4           | 1.6   |
| Mar-15 | 393,998         | 82,902           | 476,900   | 17                                    | 337,786        | 75,600           | 413,386   | 18                                    | -6.6     | 6.2              | -4.6          | -6.2           | -0.4             | -5.2  | 4.7      | 3.9              | 4.6           | 0.9             | -0.2           | 0.7   |
| Jun-15 | 395,056         | 79,999           | 475,054   | 17                                    | 347,008        | 73,872           | 420,880   | 18                                    | 0        | -4               | 0             | 3              | -2               | 2     | 3        | 2                | 3             | 2               | -3             | 1     |

#### **Table 5: Monetarisation of GDP**

Figures from June 2010 - 2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries

|        | Agriculture   | Fishing | Food &<br>Beverages<br>manufac<br>turing | Other manufac<br>turing | Construction | Electricity and<br>water | Commerce | Accommodati<br>on &<br>Restaurants | Transport | Communicatio<br>n | Public adminis<br>tration | Financial<br>Services | Business<br>Services | Ownership of<br>dwellings | Personal and<br>other services | Less:<br>Enterprise<br>share of FISIM | Total Value added<br>at market prices |
|--------|---------------|---------|--|-------------------------|--------------|--------------------------|----------|------------------------------------|-----------|-------------------|---------------------------|-----------------------|----------------------|---------------------------|--------------------------------|---------------------------------------|---------------------------------------|
|        |               |         |  |                         |              |                          |          | Annual (%)                         |           |                   |                           |                       |                      |                           |                                |                                       |                                       |
| 2010   | 89.3          | 112.0   | 103.3                                    | 102.5                   | 101.7        | 115.4                    | 102.7    | 102.5                              | 102.0     | 106.6             | 98.6                      | 103.8                 | 105.9                | 101.3                     | 101.8                          | 103.8                                 | 101.9                                 |
| 2011   | 91.5          | 117.3   | 113.5                                    | 109.6                   | 103.7        | 124.7                    | 106.9    | 104.1                              | 105.2     | 107.4             | 105.1                     | 111.5                 | 105.8                | 106.5                     | 106.7                          | 111.5                                 | 106.4                                 |
| 2012   | 101.3         | 134.1   | 115.7                                    | 111.7                   | 105.1        | 126.7                    | 109.9    | 107.6                              | 107.7     | 107.0             | 107.6                     | 111.8                 | 102.9                | 108.8                     | 109.1                          | 111.8                                 | 109.4                                 |
| 2013   | 96.8          | 138.2   | 118.5                                    | 113.0                   | 105.9        | 125.1                    | 112.1    | 109.2                              | 108.6     | 106.7             | 107.8                     | 111.7                 | 107.3                | 110.9                     | 111.4                          | 111.7                                 | 110.3                                 |
| 2014   | 88.9          | 157.6   | 125.1                                    | 115.2                   | 105.0        | 128.4                    | 112.8    | 108.9                              | 114.6     | 113.0             | 113.5                     | 115.4                 | 110.3                | 111.8                     | 112.2                          | 115.4                                 | 112.2                                 |
|        | Quarterly (%) |         |  |                         |              |                          |          |                                    |           |                   |                           |                       |                      |                           |                                |                                       |                                       |
| Jun-10 | 95.3          | 102.7   | 102.5                                    | 101.3                   | 100.4        | 116.1                    | 103.1    | 102.8                              | 102.1     | 108.4             | 99.5                      | 102.8                 | 104.9                | 102.0                     | 102.3                          | 102.8                                 | 102.2                                 |
| Sep-10 | 87.7          | 95.3    | 103.5                                    | 102.9                   | 102.2        | 117.6                    | 102.6    | 102.4                              | 101.9     | 105.7             | 96.8                      | 105.0                 | 106.9                | 100.9                     | 101.5                          | 105.0                                 | 101.5                                 |
| Dec-10 | 80.2          | 105.8   | 108.2                                    | 105.0                   | 103.6        | 117.9                    | 103.7    | 102.7                              | 103.4     | 108.7             | 104.7                     | 106.3                 | 108.6                | 102.1                     | 102.7                          | 106.3                                 | 102.9                                 |
| Mar-11 | 95.1          | 129.7   | 110.1                                    | 107.0                   | 103.6        | 120.3                    | 104.8    | 102.4                              | 103.5     | 103.1             | 102.5                     | 109.1                 | 108.2                | 103.7                     | 104.1                          | 109.1                                 | 105.0                                 |
| Jun-11 | 87.0          | 127.8   | 114.5                                    | 109.4                   | 103.4        | 125.6                    | 107.5    | 103.9                              | 105.6     | 109.9             | 107.6                     | 111.7                 | 107.1                | 107.3                     | 107.4                          | 111.7                                 | 107.0                                 |
| Sep-11 | 90.3          | 110.0   | 114.6                                    | 110.8                   | 103.4        | 126.2                    | 107.1    | 104.1                              | 105.1     | 108.6             | 102.5                     | 111.8                 | 104.9                | 107.3                     | 107.3                          | 111.8                                 | 106.2                                 |
| Dec-11 | 93.6          | 102.2   | 114.7                                    | 111.4                   | 104.6        | 126.2                    | 108.1    | 105.1                              | 106.8     | 108.4             | 107.9                     | 113.3                 | 103.7                | 107.6                     | 107.7                          | 113.3                                 | 107.4                                 |
| Mar-12 | 107.7         | 133.0   | 116.8                                    | 112.0                   | 104.8        | 127.2                    | 108.8    | 105.7                              | 107.2     | 106.0             | 103.8                     | 114.2                 | 101.6                | 108.1                     | 108.4                          | 114.2                                 | 109.0                                 |
| Jun-12 | 111.1         | 128.6   | 118.5                                    | 111.7                   | 104.7        | 127.4                    | 110.1    | 107.1                              | 107.8     | 107.4             | 109.4                     | 113.2                 | 102.2                | 108.7                     | 109.1                          | 113.2                                 | 110.3                                 |
| Sep-12 | 98.7          | 141.9   | 113.7                                    | 111.7                   | 105.1        | 126.6                    | 110.1    | 108.0                              | 107.9     | 107.3             | 108.5                     | 110.7                 | 102.7                | 108.7                     | 109.1                          | 110.7                                 | 109.5                                 |
| Dec-12 | 88.3          | 129.9   | 113.3                                    | 111.7                   | 105.9        | 125.8                    | 110.6    | 108.7                              | 107.9     | 106.9             | 109.0                     | 109.5                 | 105.5                | 109.7                     | 110.1                          | 109.5                                 | 108.9                                 |
| Mar-13 | 121.9         | 178.3   | 115.9                                    | 111.7                   | 105.7        | 124.7                    | 111.5    | 107.9                              | 108.0     | 105.6             | 108.7                     | 110.4                 | 104.3                | 110.6                     | 111.0                          | 110.4                                 | 112.2                                 |
| Jun-13 | 99.8          | 128.5   | 117.1                                    | 111.8                   | 105.3        | 124.8                    | 111.9    | 108.4                              | 107.9     | 106.4             | 105.3                     | 109.3                 | 104.5                | 110.7                     | 111.1                          | 109.3                                 | 109.7                                 |
| Sep-13 | 92.3          | 129.9   | 119.6                                    | 113.9                   | 106.2        | 124.9                    | 113.1    | 110.0                              | 108.8     | 107.2             | 110.7                     | 113.1                 | 107.4                | 111.2                     | 111.9                          | 113.1                                 | 110.6                                 |
| Dec-13 | 78.2          | 132.3   | 121.1                                    | 114.7                   | 106.3        | 126.0                    | 112.0    | 109.9                              | 109.7     | 107.4             | 106.5                     | 113.7                 | 113.2                | 111.2                     | 111.6                          | 113.7                                 | 109.0                                 |
| Mar-14 | 89.9          | 217.3   | 121.7                                    | 114.0                   | 105.3        | 126.6                    | 111.9    | 106.9                              | 110.8     | 109.1             | 113.4                     | 120.6                 | 110.5                | 110.6                     | 111.2                          | 120.6                                 | 111.1                                 |
| Jun-14 | 89.7          | 162.7   | 122.1                                    | 113.4                   | 104.4        | 128.4                    | 110.6    | 105.4                              | 112.0     | 111.7             | 111.0                     | 112.6                 | 110.5                | 109.9                     | 110.3                          | 112.6                                 | 110.9                                 |
| Sep-14 | 84.4          | 161.4   | 125.7                                    | 115.1                   | 104.9        | 129.2                    | 113.0    | 108.0                              | 114.8     | 114.5             | 114.2                     | 107.0                 | 108.0                | 111.6                     | 112.1                          | 107.0                                 | 112.1                                 |
| Dec-14 | 91.8          | 128.8   | 130.8                                    | 118.2                   | 105.4        | 129.3                    | 115.6    | 114.4                              | 118.5     | 115.4             | 115.4                     | 121.3                 | 112.3                | 115.1                     | 115.3                          | 121.3                                 | 114.6                                 |
| Mar-15 | 105.8         | 160.3   | 130.9                                    | 116.7                   | 104.2        | 127.9                    | 115.7    | 114.1                              | 117.5     | 115.1             | 116.3                     | 119.0                 | 107.3                | 114.0                     | 114.7                          | 119.0                                 | 115.4                                 |
| Jun-15 | 101.6         | 109.1   | 132.1                                    | 115.5                   | 103.3        | 121.2                    | 113.5    | 113.7                              | 115.4     | 117.5             | 119.0                     | 115.7                 | 103.2                | 113.0                     | 113.5                          | 115.7                                 | 112.9                                 |

### Table 6: GDP by Industry - Implicit Price Deflators (IPDs): 2009=100

Figures from June 2010 -2015 have been revised due to the availability of updated source data and improved estimation method for some of the industries