



GROSS DOMESTIC PRODUCT: FOURTH QUARTER OF 2021

April 2022



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1. Preface

This statistical release contains the fourth quarter of 2021 Gross Domestic Product (GDP) estimates by economic activity and components of final demand, at current and constant prices.

Botswana's National Accounts are compiled according to the 2008 System of National Accounts (2008 SNA) framework. The accounts presented in this publication adhere to the enhanced General Data Dissemination System (e-GDDS) of the International Monetary Fund (IMF), which sets out standards on coverage, periodicity and timeliness of data.

The estimates are provisional and subject to change. First estimates are normally based on limited data and hence cannot be precise and absolute. The figures are revised after receiving finalized or audited data from companies, in which some differences and inconsistencies in the previously published data may be observed.

These estimates are not seasonally adjusted, hence the variations may differ depending on the quarters.

The nominal Gross Domestic Product for the fourth quarter of 2021 was P50, 408.8 million compared to P49, 286.8 million registered during the previous quarter. This represents a quarterly increase of 2.3 percent in nominal terms between the two periods. During the quarter under review, Public Administration and Defence became the major contributor to GDP by 18.3 percent, followed by Mining & Quarrying by 11.9 percent.

Real GDP for the fourth quarter of 2021 increased by 5.6 percent compared to a decrease of 4.6 percent registered in the same quarter of the previous year.

Statistics Botswana acknowledges and appreciates the contribution of all stakeholders in the production of this report.

For more information and further enquiries, contact the Directorate of Stakeholder Relations at 3671300 or info@statsbots.org.bw. All Statistics Botswana outputs/publications are available on the website at www.statsbots.org.bw and at the Statistics Botswana Information Resource Center (Head-Office, Gaborone).



Dr. Lucky L. Mokgathe
For Statistician General
April 2022

2. Quarterly Gross Domestic Product (QGDP)

Quarterly Gross Domestic Product estimates assist in the analysis of short-term movements in the economy, as opposed to the annual GDP that provides an in-depth and comprehensive view of the changes in the economy. Quarterly National Accounts adopt the same concepts, definitions and structure as Annual National Accounts.

2.1 Revisions in this release

Revisions in the National Accounts are always necessary because they allow for the incorporation of additional and improved data that were not available at the release date.

Revisions have been made to the quarterly Gross Domestic Product (GDP) estimates published in December 2021. The changes were due to the updated source data and affected Mining & Quarrying, Water & Electricity, Diamond Traders and Finance, Insurance & Pension Funding.

Table A1: Revisions in real percentage changes for the previous quarter

Industries	Publication December 2020	Publication April 2022
	2021 Q3	2021 Q3
Mining & Quarrying	29.8	30.7
Water & Electricity	-6.4	-7.1
Diamond Traders	44.8	36.4
Finance, Insurance & Pension Funding.	-1.4	-1.6
Total GDP	8.4	8.4

Table A2: Key figures

	Real Gross Domestic Product		Total Final Consumption		Gross Fixed Capital Formation	
	Percentage Change					
	Quarter-on-Quarter	Year-on-Year	Quarter-on-Quarter	Year-on-Year	Quarter-on-Quarter	Year-on-Year
First quarter 2016	6.2	3.6	-1.2	4.9	-5.1	10.1
Second quarter 2016	1.3	4.5	0.7	5.7	4.3	7.5
Third quarter 2016	-1.0	9.8	0.9	7.5	4.1	7.4
Fourth quarter 2016	4.3	11.1	-5.1	-4.7	0.5	3.5
First quarter 2017	-1.4	3.2	1.6	-2.0	-13.0	-5.2
Second quarter 2017	1.7	3.6	-4.2	-6.8	2.2	-7.0
Third quarter 2017	2.3	7.0	9.4	1.0	6.3	-5.0
Fourth quarter 2017	0.3	2.8	-0.5	5.9	4.3	-1.3
First quarter 2018	-0.4	3.8	-0.2	4.1	-3.4	9.6
Second quarter 2018	3.5	5.6	-3.0	5.4	0.7	7.9
Third quarter 2018	-0.7	2.6	6.6	2.8	5.4	7.0
Fourth quarter 2018	2.3	4.7	0.9	4.2	7.3	10.0
First quarter 2019	-0.6	4.6	1.3	5.8	-1.3	12.4
Second quarter 2019	1.7	2.8	-0.7	8.3	3.4	15.4
Third quarter 2019	0.2	3.7	2.3	4.0	-1.0	8.3
Fourth quarter 2019	-0.1	1.2	2.7	5.8	4.3	5.4
First quarter 2020	-0.6	1.2	3.8	8.4	-1.8	4.8
Second quarter 2020	-26.5	-26.9	-15.0	-7.3	-27.7	-26.7
Third quarter 2020	30.9	-4.5	17.8	6.8	20.2	-11.0
Fourth quarter 2020	-0.2	-4.6	0.5	4.5	12.8	-3.8
First quarter 2021	5.2	1.0	0.8	1.4	-10.9	-12.7
Second quarter 2021	-0.1	37.3	-4.0	14.6	4.4	26.1
Third quarter 2021	3.4	8.4	-0.7	-3.5	-6.3	-1.7
Fourth quarter 2021	-2.8	5.6	6.4	2.2	8.0	-5.9

2.2 Fourth quarter GDP

2.2.1 Key Findings

GDP at constant 2016 prices for the fourth quarter of 2021 was P46, 485.3 million compared to the revised P47, 821.6 million recorded in the third quarter of 2021. (See table 3).

The domestic economy increased by 5.6 percent during the period under review, as opposed to a contraction of 4.6 percent in the same quarter of 2020. The growth was attributed to real value added of Diamond Traders and Mining & Quarrying which rose by 25.6 and 18.9 percent respectively. All other industries recorded positive growths of more than 2.0 percent with the exception of Water & Electricity and Public Administration & Defense which declined by 9.6 and 1.7 percent respectively. (See table 4).

On a quarter to quarter comparison the GDP decreased by 2.8 percent during the quarter under review.

Non-Mining GDP

The Non-mining GDP increased by 2.7 percent in the fourth quarter of 2021 compared to the 0.9 percent increase registered in the same quarter of the previous year.

Figure 1: Real GDP growth rates

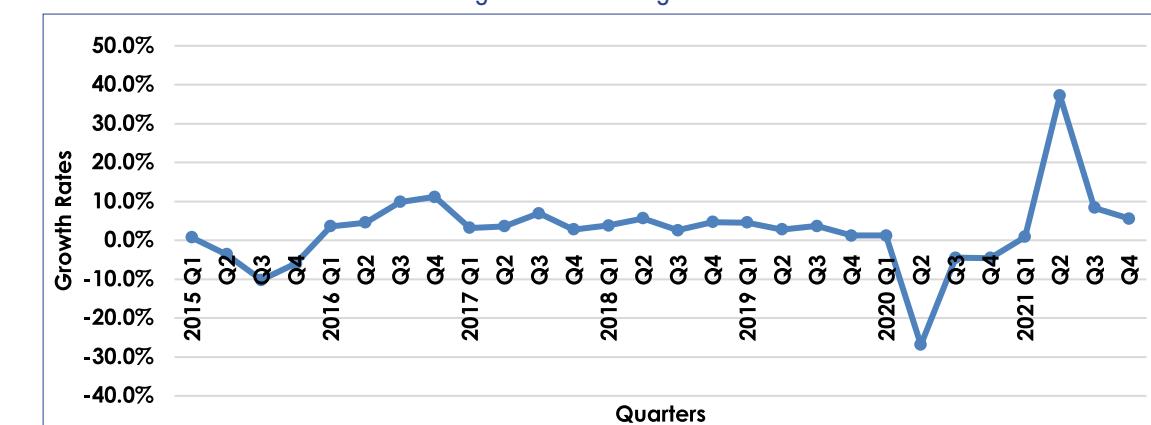
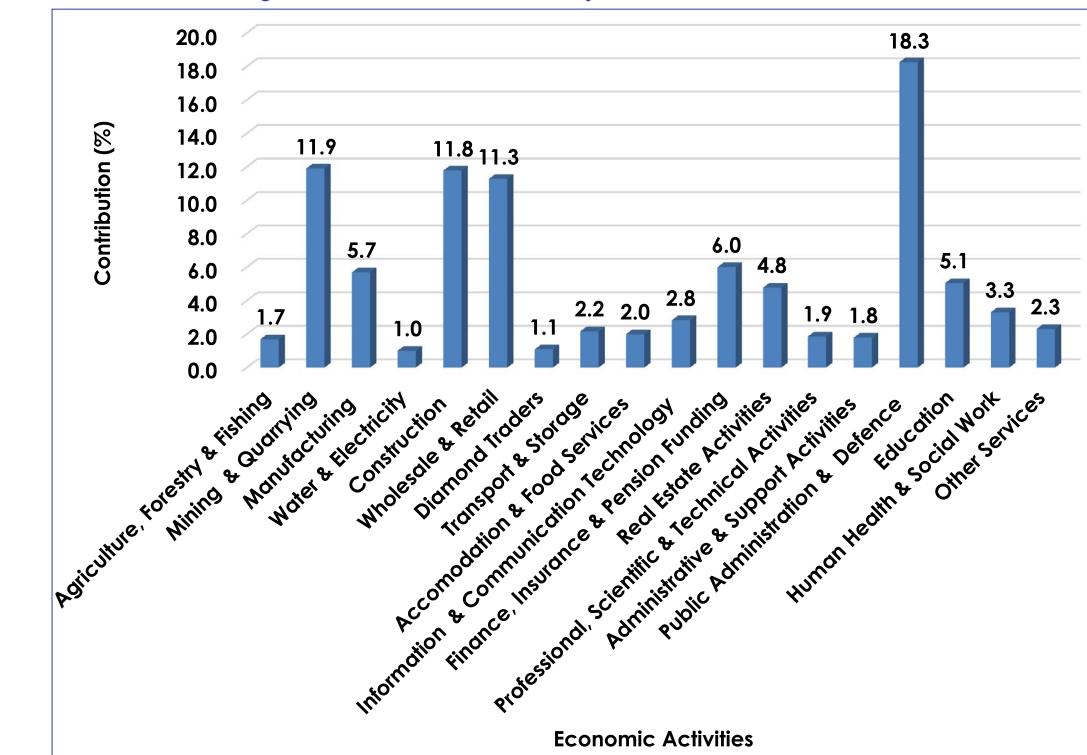


Figure 2: Contributions to GDP by Economic Activities (2021 Q4)



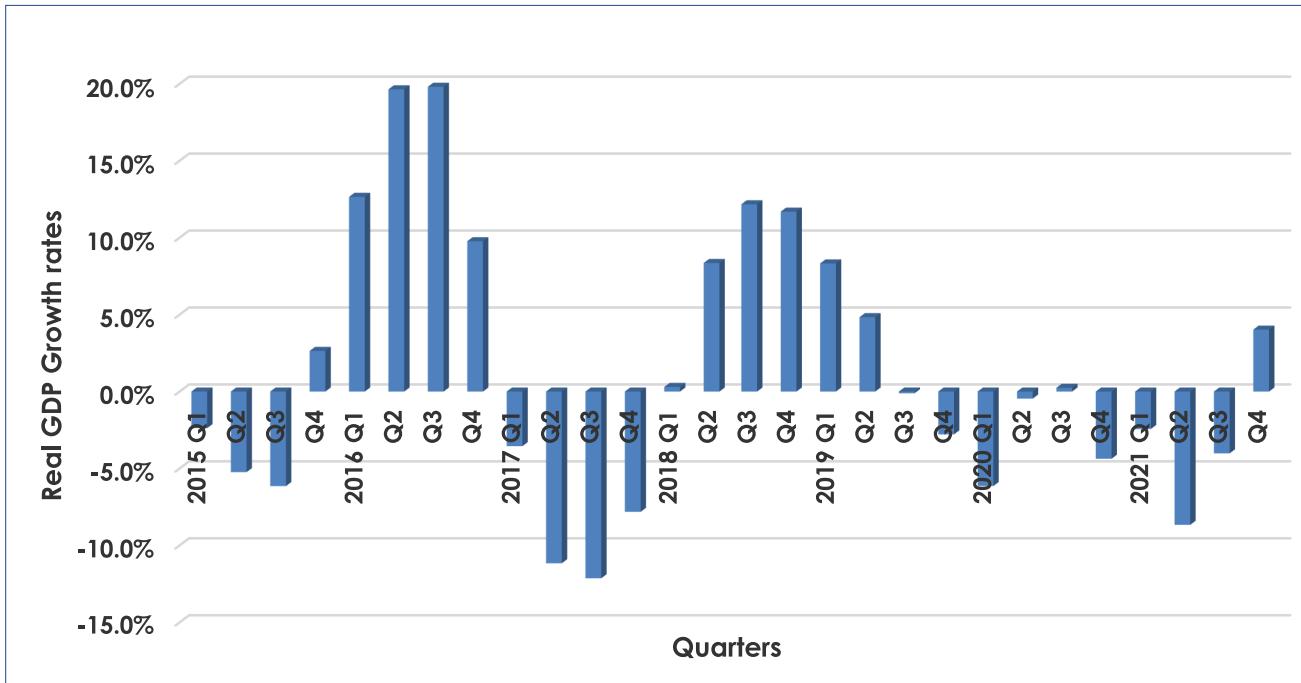
During the quarter under review, Public Administration and Defence became the major contributor to GDP by 18.3 percent, followed by Mining & Quarrying at 11.9 percent, Construction (11.8 percent) and Wholesale & Retail at 11.3 percent.

Agriculture, Forestry and Fishing

The Agriculture, Forestry and Fishing industry went up by 4.0 percent in real value added during the fourth quarter of 2021, relative to a decrease of 4.4 percent registered in the same quarter of 2020.

The favorable performance was mainly due to an increase in real value added of Livestock farming by 7.7 percent. This strong performance was attributable to more cattle marketed during the quarter under review. Cattle sold to Botswana Meat Commission and municipal abattoirs registered a growth of 7.7 percent.

Figure 3: Agriculture real value added growth rates



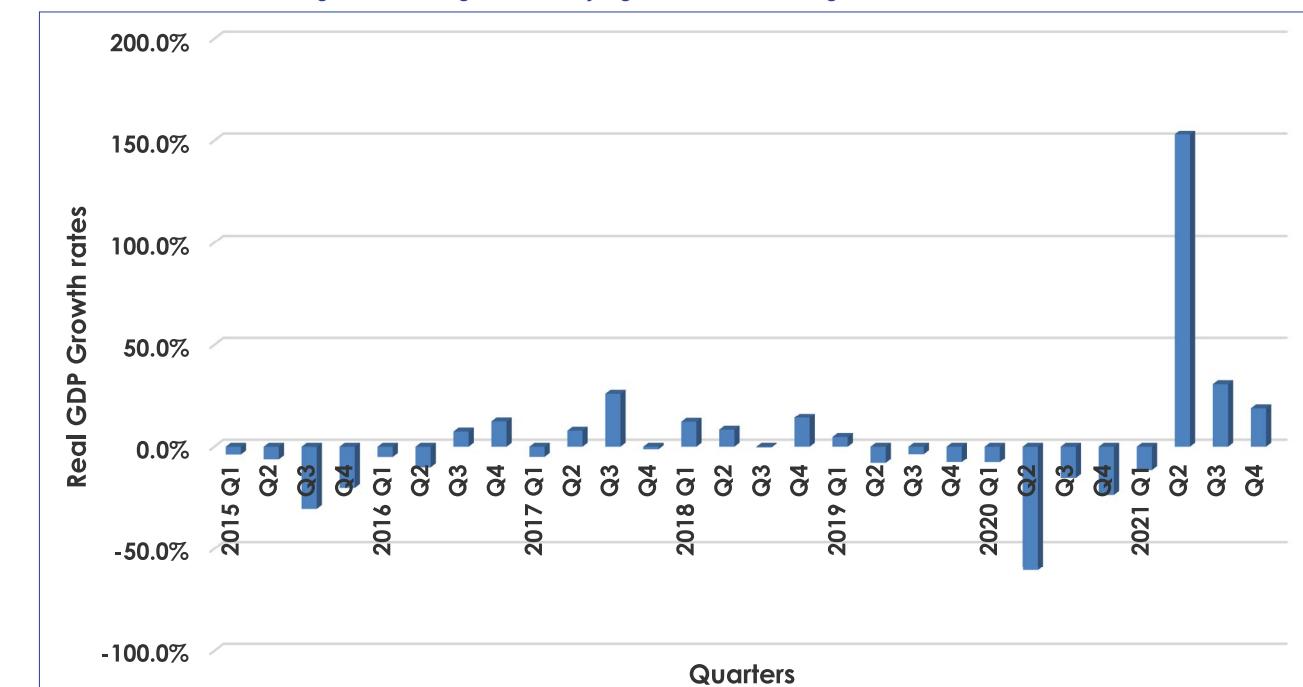
Mining and Quarrying

A significant increase in the real value added of Mining and Quarrying by 18.9 percent was mainly influenced by the substantial increase in the Diamond real value added by 19.8 percent and reopening of Khoemacau Copper mine which started production in the third quarter of 2021.

Diamond production in carats went up by 22.1 percent in the quarter under review. Rough diamond appetite is gradually gaining traction after relaxation of the COVID -19 travel restrictions which impeded on the sight holding calendar.

Copper concentrates production stood at 3 293 tonnes during the fourth quarter of 2021 as opposed to 7 517 tonnes registered during the third quarter of 2021.

Figure 4: Mining and Quarrying real value added growth rates



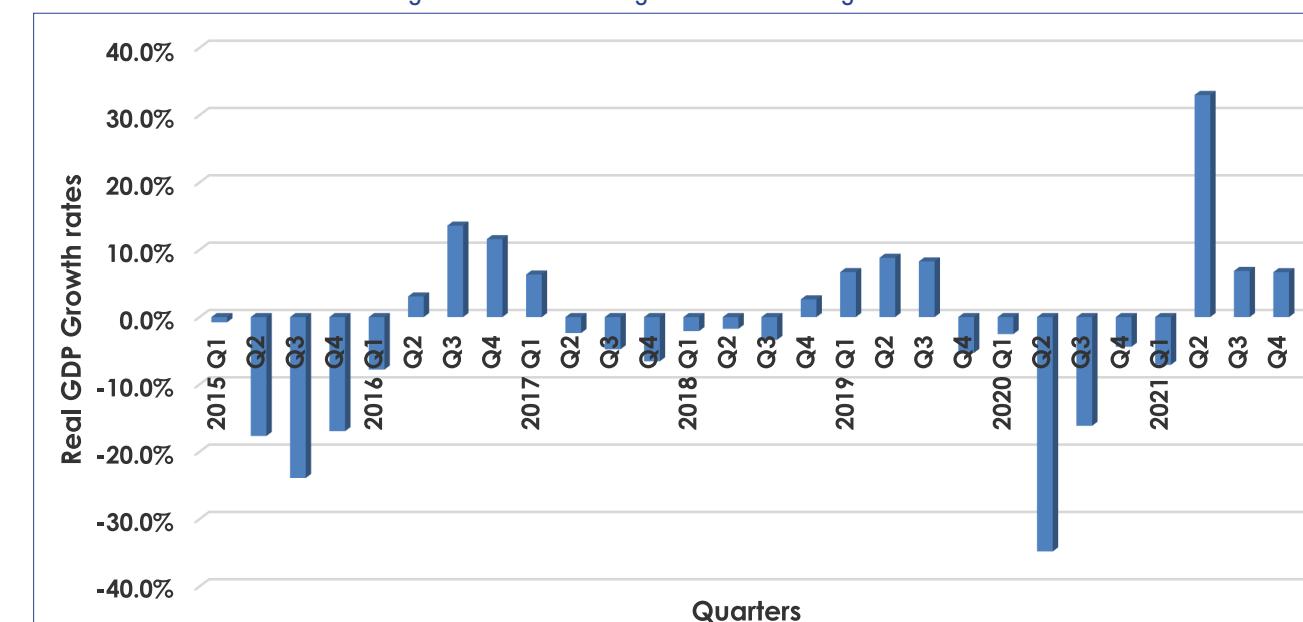
Manufacturing

The Manufacturing industry performed well during the fourth quarter of 2021 recording a rise of 6.7 percent in real value added compared to a decline of 4.4 percent registered in the corresponding quarter of 2020.

The improved performance in the industry when compared to the same period of the previous year is attributed mainly to the favorable growth rates in the sub-industries of Diamond cutting & polishing (63.9 percent), Manufacture of wood, paper and products thereof (10.3 percent) and Dairy products (8.2 percent), compared to negative growth rates of 24.0, 5.3 and 4.6 percent in the corresponding quarter of 2020, respectively. The exports of polished diamonds rose by 63.9 percent. Milk production in litres increased by 2.2 percent from 2, 253, 347 litres to 2, 302, 023 litres during the quarter under review.

Similarly, sub-industries such as Manufacture of basic metals & metal products, Manufacture of furniture, Bakery products and Manufacture of grain mill & animal feed products registered positive growths in real value added of 7.9, 4.0, 2.7 and 2.2 percent respectively.

Figure 5: Manufacturing real value added growth rates



Water and Electricity

Water and Electricity value added at constant 2016 prices for the fourth quarter of 2021 was P368.0 million compared to P407.0 million registered in the same quarter of 2020, recording a negative growth of 9.6 percent.

In the fourth quarter of 2021, Electricity recorded a negative growth of 24.7 percent as opposed to a decline of 8.6 percent registered in the corresponding quarter of 2020. The local electricity production dropped by 9.3 percent while imported electricity went up by 49.6 percent during the quarter under review. The unfavorable growth is attributable to the increase in the intermediate costs attributed to the rise in the import of electricity.

The water industry recorded a value added of P227.0 million compared to P219.8 million registered in the same quarter of the previous year, registering an increase of 3.3 percent.

Figure 6: Water and Electricity real value added growth rates

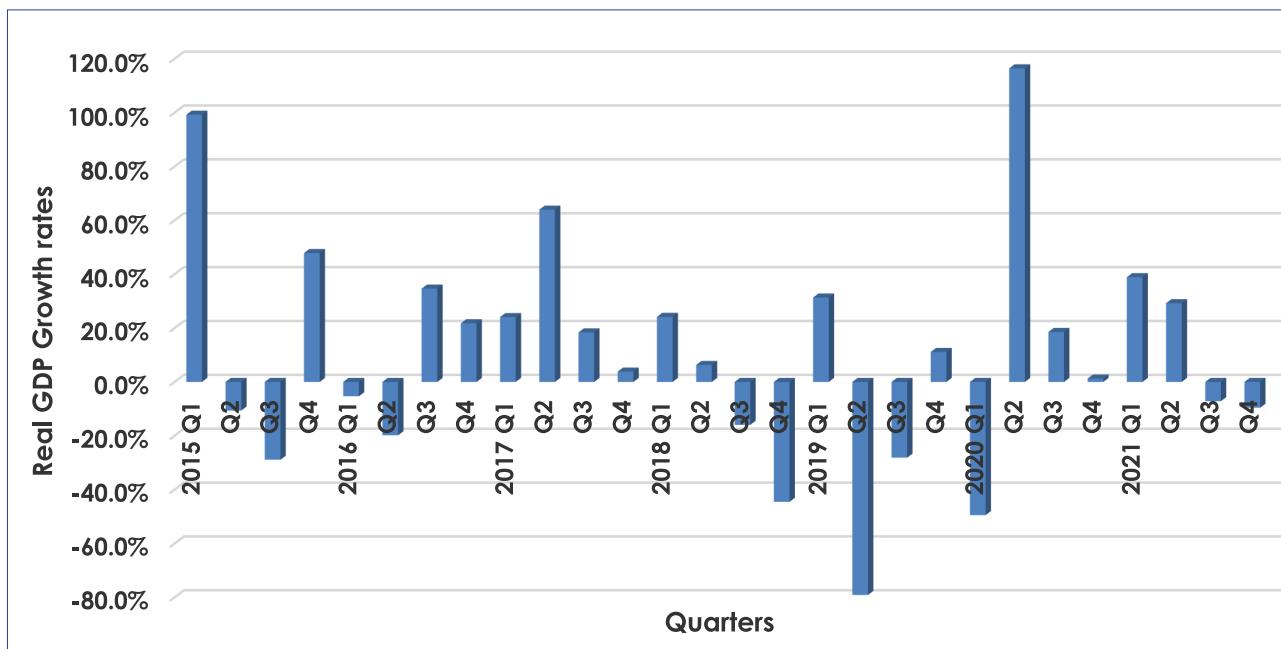
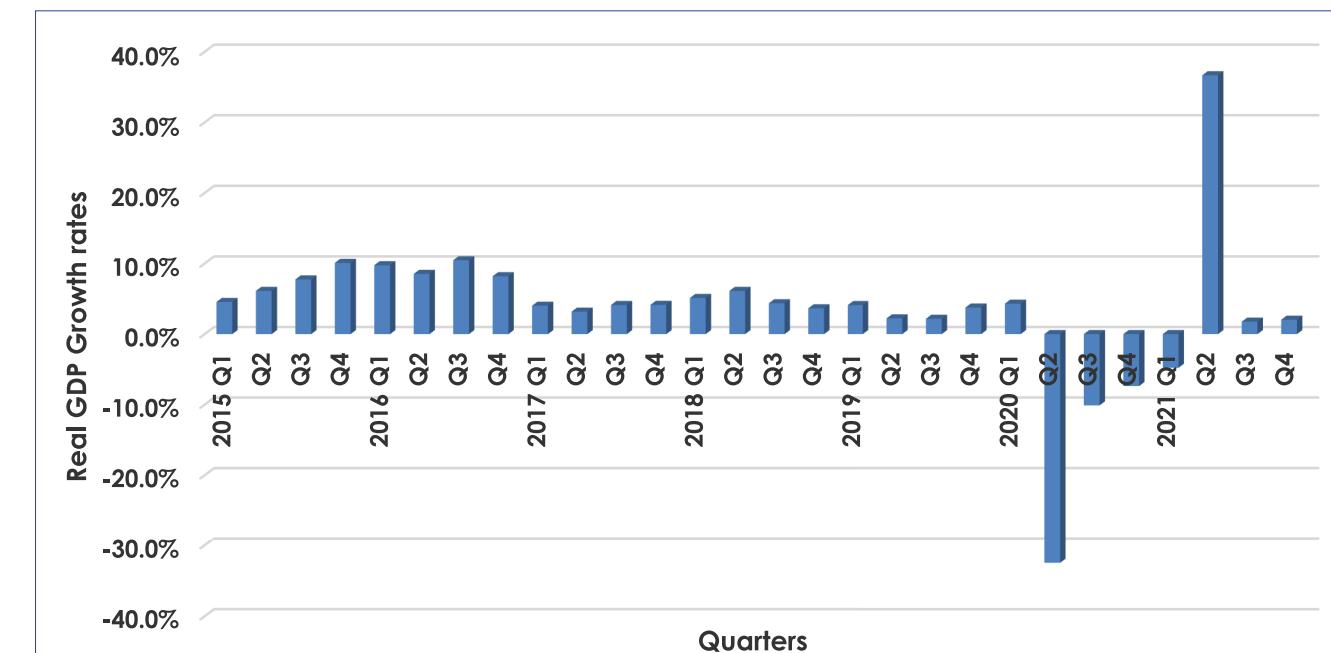


Figure 7: Construction real value added growth rates

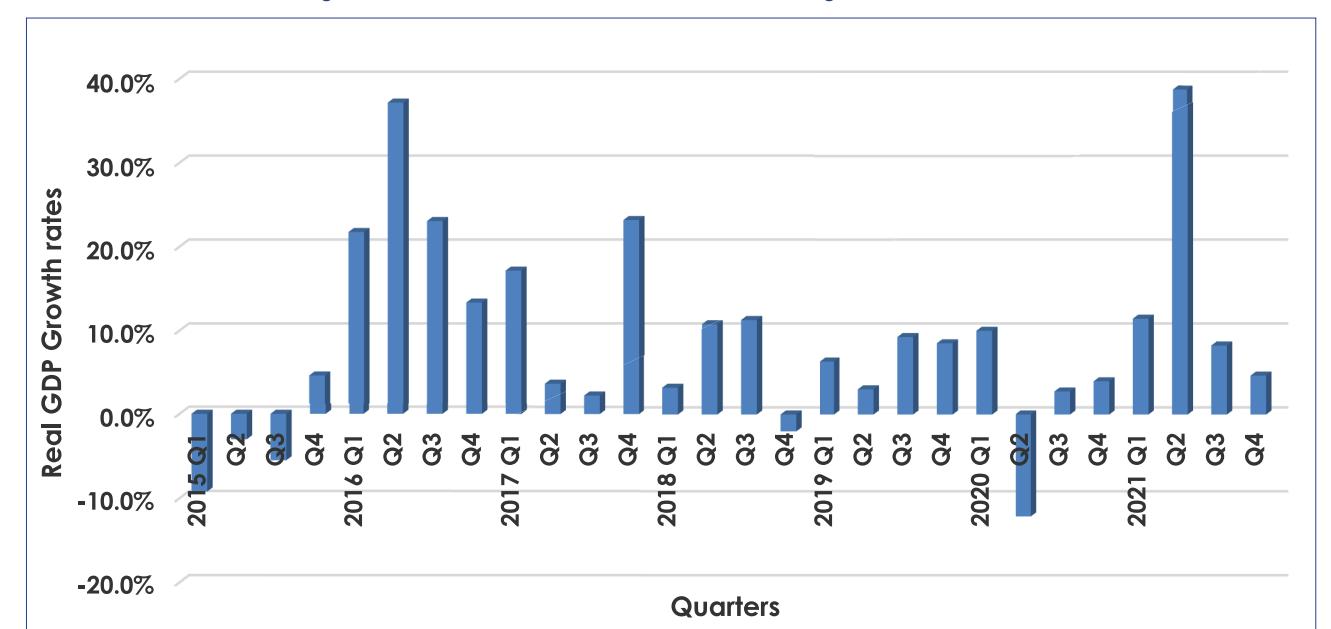


Construction

The Construction industry value added went up by 2.0 percent in the fourth quarter of 2021, following a decline of 7.4 percent realized in the corresponding quarter in 2020. This industry comprises of buildings construction, civil engineering and specialized construction activities.

The slow performance of the industry was primarily reflected in the real imports of cement which declined by 11.2 percent and importation of building materials, that declined by 28.0 percent during the quarter under review.

Figure 8: Wholesale and Retail real value added growth rates



Diamond Traders

Diamond Traders recorded a substantial growth of 25.6 percent as opposed to a decrease of 10.4 percent recorded in the corresponding quarter of the previous year. The positive growth is due to improved demand for diamonds from the global markets after a spell of non-activity in sight holding due to the COVID-19 pandemic.

Figure 9: Diamond Traders real value added growth rates

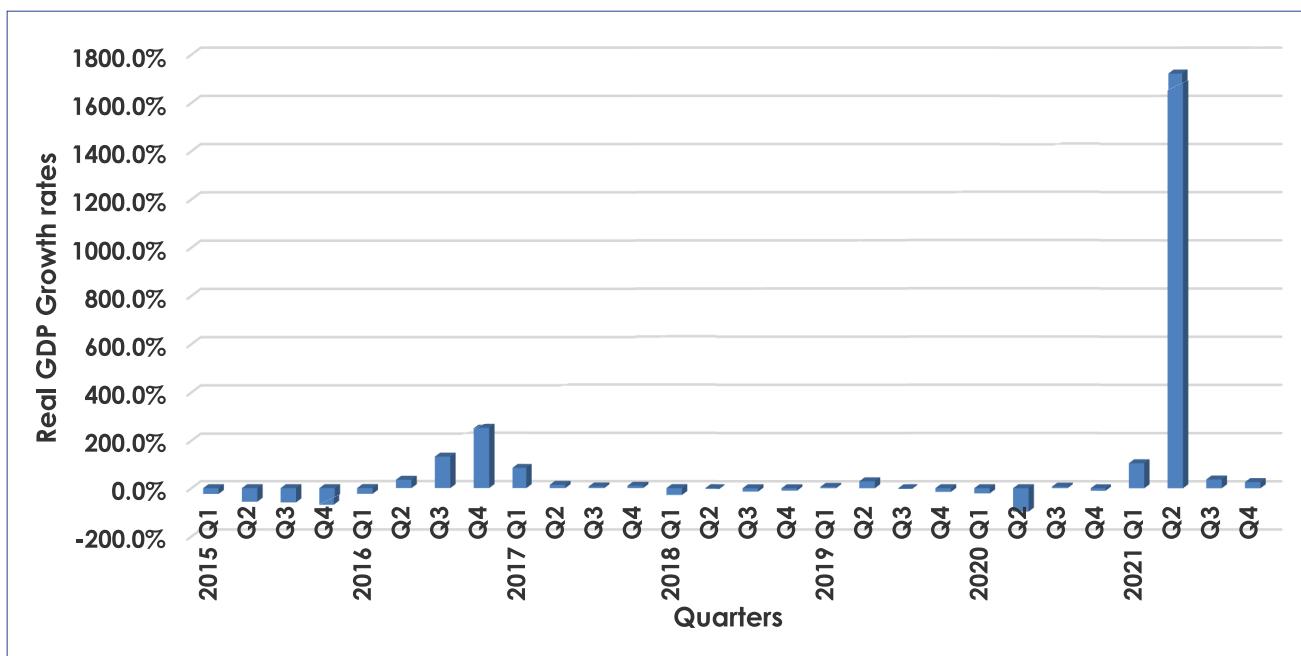
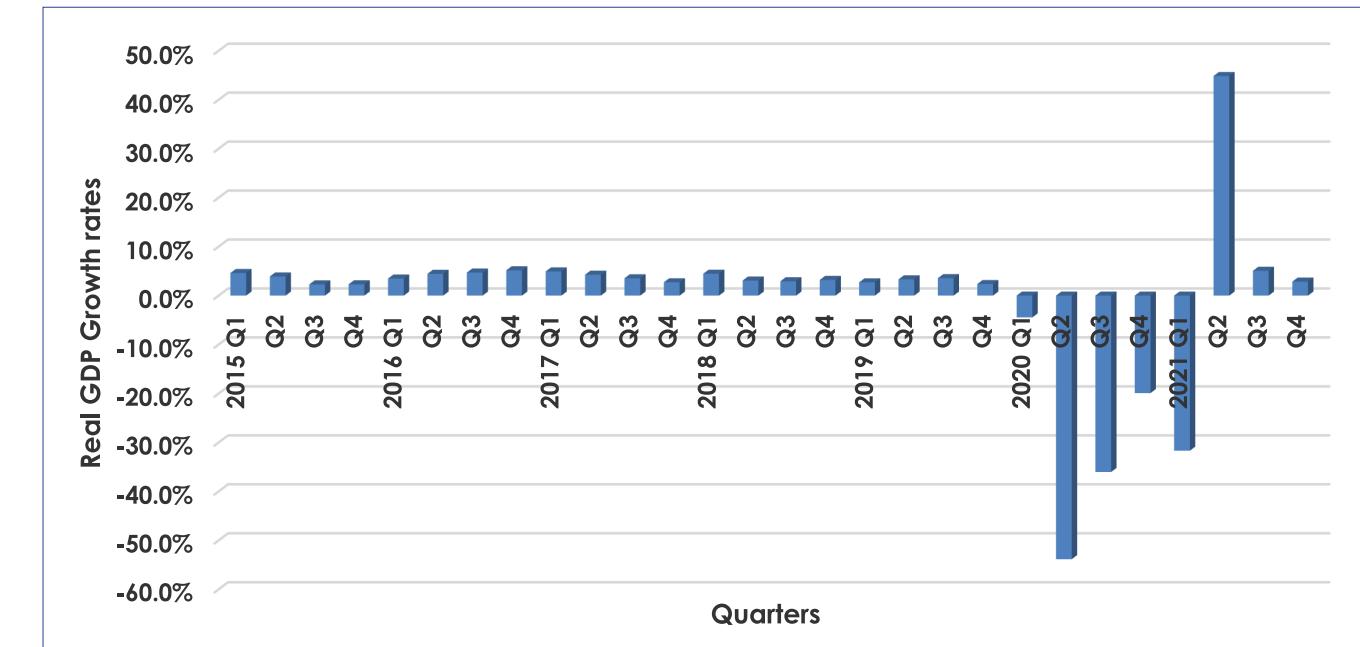


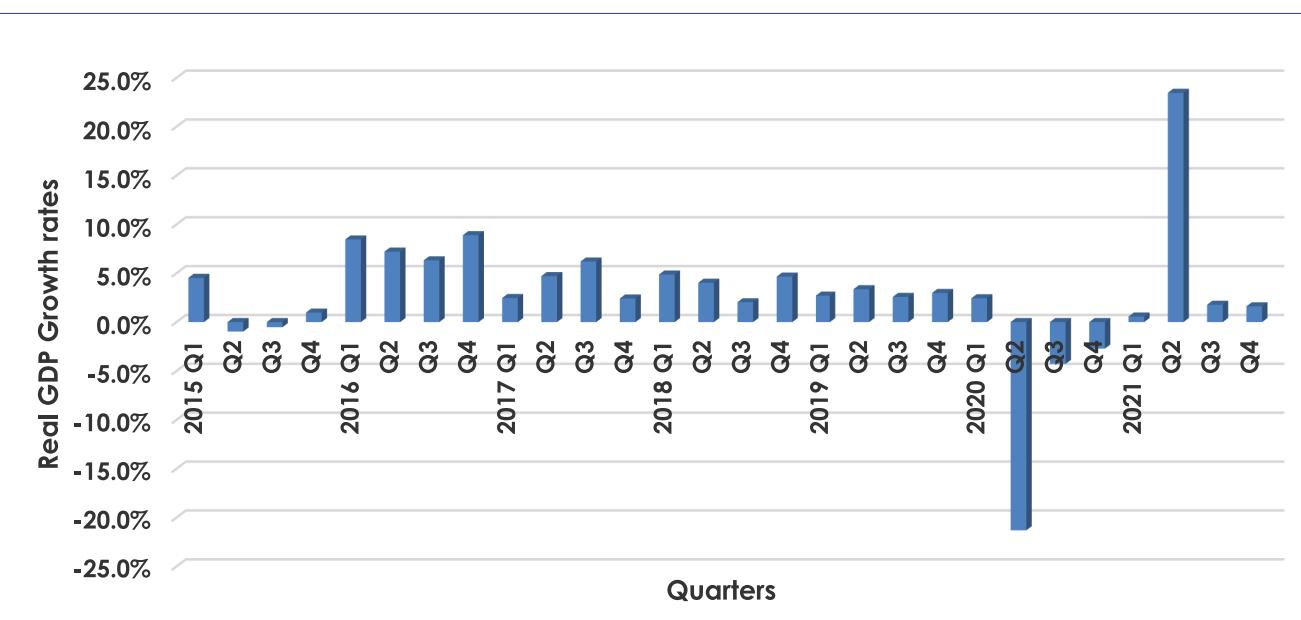
Figure 11: Accommodation and Food Services real value added growth rates



Transport and Storage

Transport and Storage value added increased by 1.6 percent in the fourth quarter of 2021, compared to a 2.7 percent decrease recorded in the same quarter of the previous year. The slight growth of the industry emanates from the unfavorable growth in real value added of Road Transport by 0.7 percent. Goods traffic by rail transport decreased by 28.0 percent resulting in the same growth in the real value added.

Figure 10: Transport and Storage real value added growth rates



Accommodation and Food Services

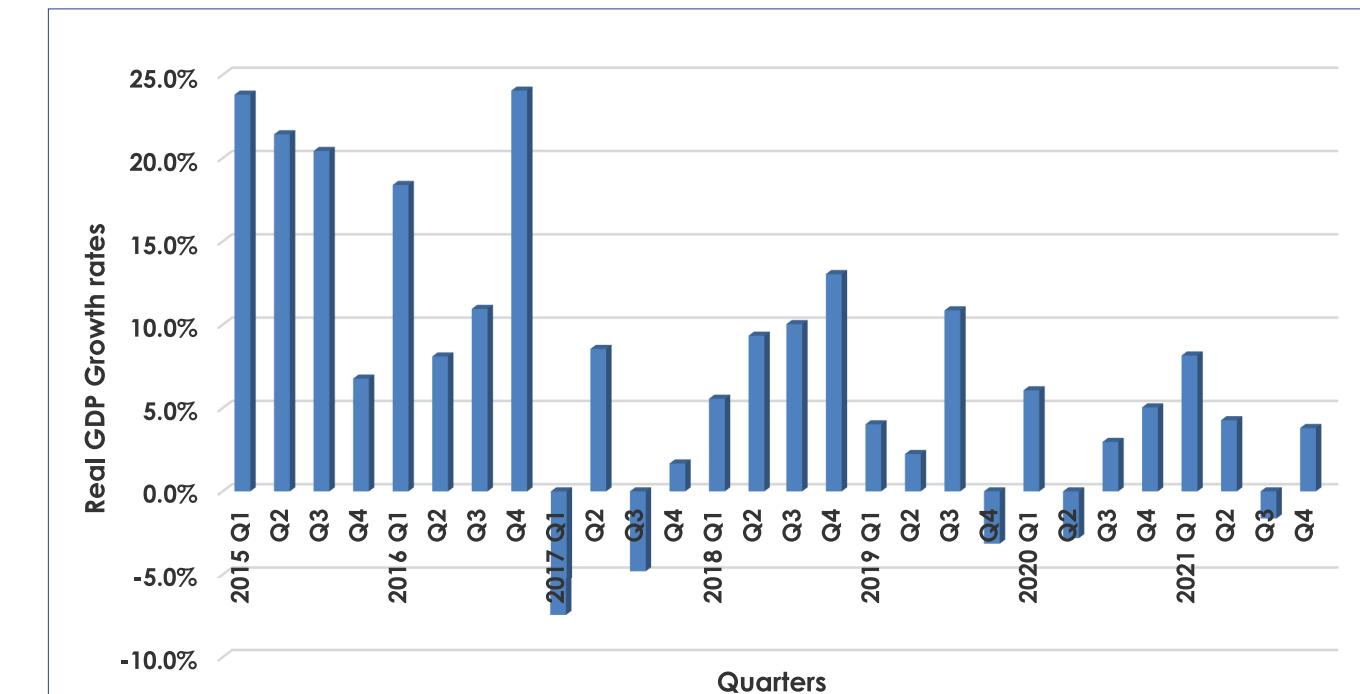
Accommodation and Food Services real value added increased by 2.9 percent in the fourth quarter of 2021 as opposed to a contraction of 19.9 percent registered in the same quarter of the previous year. The improved performance is largely attributed to an increase of 3.7 percent in real value added of the Accommodation activities sub-industry. The enhanced performance in the Accommodation and Food Services industry emanated from increased demand for leisure and conferencing activities.

Information Communications and Technology (ICT)

ICT industry comprises of a) Publishing including motion picture, etc. and printed matter, b) Radio & Television broadcasting, c) Telecommunications services and d) Computer Programming & Information Services Activities.

Noble performance was observed in the Information and Communications industry which recorded a growth of 2.1 percent in real value added for the fourth quarter of 2021, compared to an increase of 4.7 percent registered in the corresponding quarter of 2020. ICT recorded good performance in all the quarters of the year 2021 due to high demand for data services and internet connectivity in all sectors of the economy in response to the COVID-19 protocols.

Figure 12: ICT real value added growth rates



Finance, Insurance and Pension Funding

The industry comprises of Central Banking activities, Monetary intermediation & financial services, Insurance & pension funding and Financial & insurance auxiliary services.

The industry registered a growth of 3.8 percent due to the favorable performance from Monetary Intermediation & Financial Services by 6.3 percent during the quarter under review. Stock of loans and deposits increased by 5.5 and 3.6 percent respectively in the fourth quarter of 2021.

Figure 13: Finance, Insurance and Pension Funding real value added growth rates

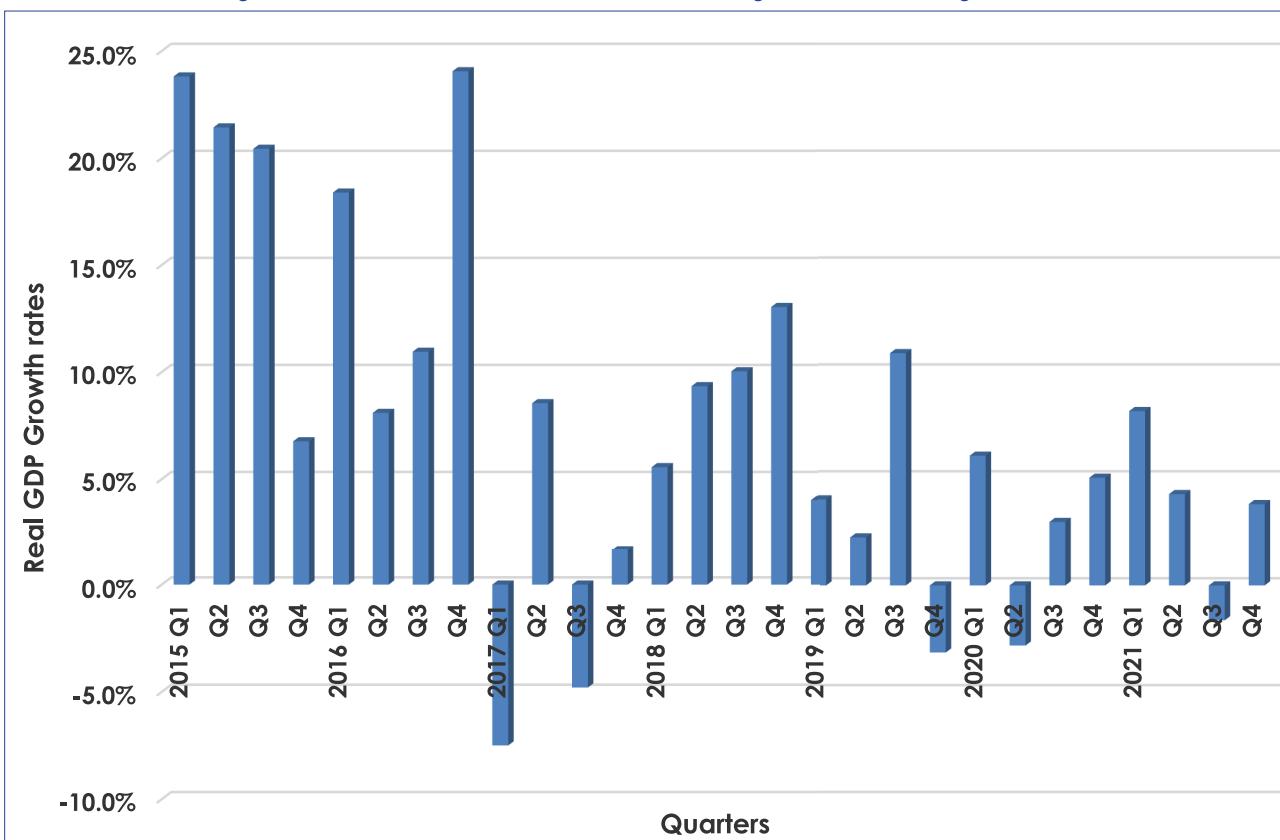
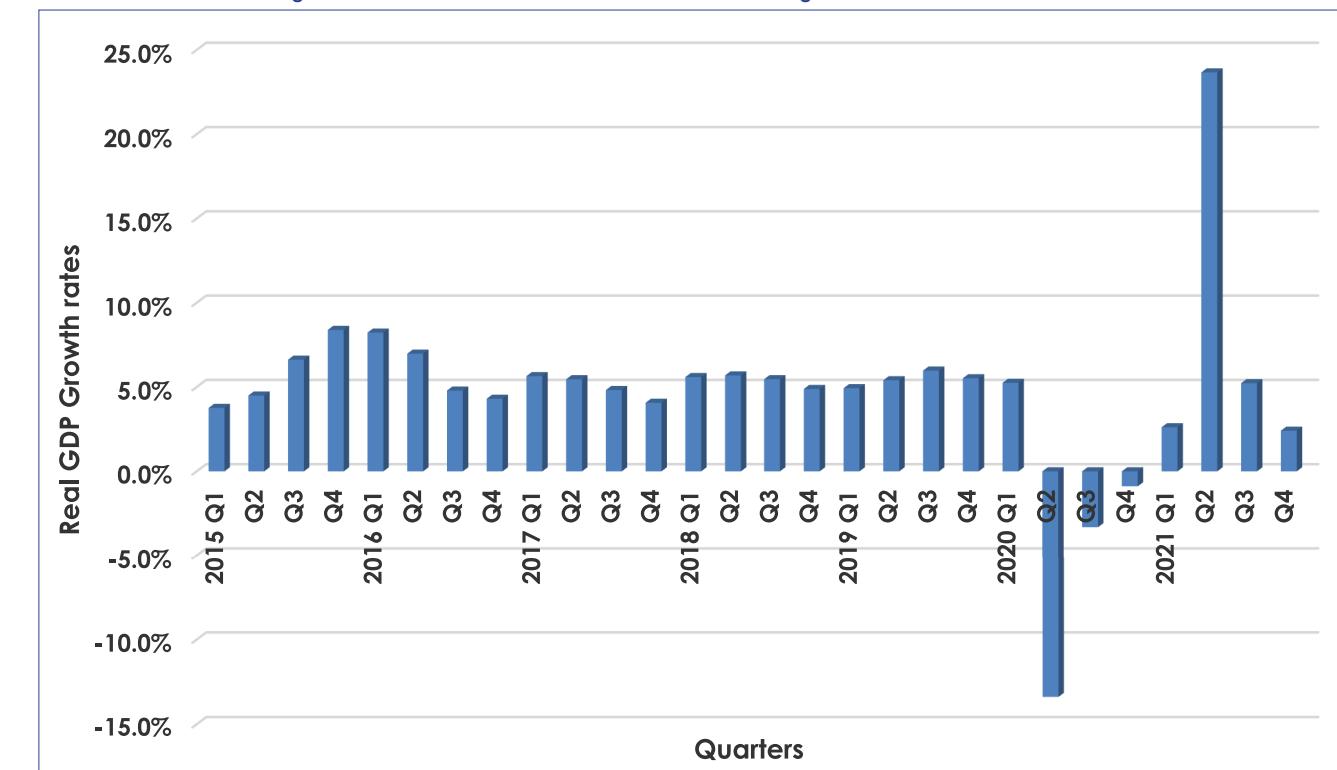


Figure 14: Real Estate Activities real value added growth rates



Professional, Scientific and Technical Activities

This includes Legal activities, Accounting, Bookkeeping & Auditing activities, Management consultancy activities, Architectural & engineering services, Research & experimental development, Advertising & marketing, specialized design and photographic activities and Veterinary activities.

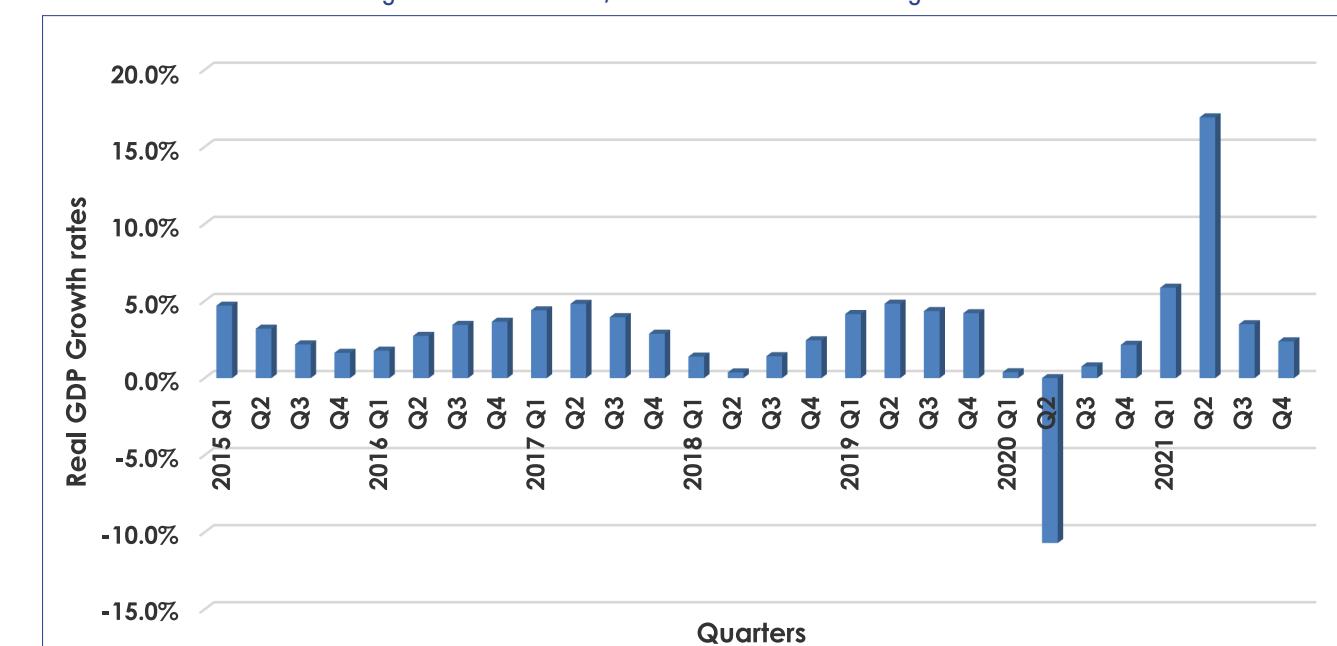
Professional, Scientific and Technical Activities real value added increased by 2.4 percent in the fourth quarter of 2021 compared to a rise of 2.2 percent registered in the same quarter of the previous year. The Services firms witnessed improved revenues during the quarter under review due to easing of COVID-19 restrictions in the previous quarters.

Real Estate Activities

The industry includes the activities Owner Occupied Dwellings and Real estate services. Households that own the dwellings they occupy are formally treated as owners of unincorporated enterprises that produce housing services consumed by those same households. Real estate services include buying, selling, renting, and operation of self-owned or leased real estate, such as apartment building and dwelling, Non-residential building, including exhibition halls, self-storage facilities, malls, shopping centres etc.

The industry registered an improved growth of 2.4 percent due to improved performance from Real Estate Services from a contraction of 1.7 percent in the fourth quarter of 2020 to an increase of 2.1 percent during the quarter under review. Property loans went up by 3.8 percent in the fourth quarter of 2021.

Figure 15: Professional, Scientific real value added growth rates



Administrative Support and Services Activities

It comprises of Renting activities (renting and leasing of vehicles, renting of machinery and equipment, renting of personal and household goods etc.), Employment and Human Resource Activities, Private security and investigation activities, Cleaning and landscaping services, Business support activities. The industry also includes Travel agency activities, Tour operator's activities and Other Reservation Service and Related Activities.

Administrative Support and Services Activities real value added increased by 5.9 percent in the fourth quarter of 2021 compared to a decline of 3.3 percent registered in the same quarter of the previous year. The enhanced performance in the industry is attributed to Travel agents, Tour operators and related activities which increased by 10.8 percent as a result of increased international and domestic passenger movements by 154.7 percent witnessed during the quarter under review.

Figure 16: Administrative Support and Services real value added growth rates

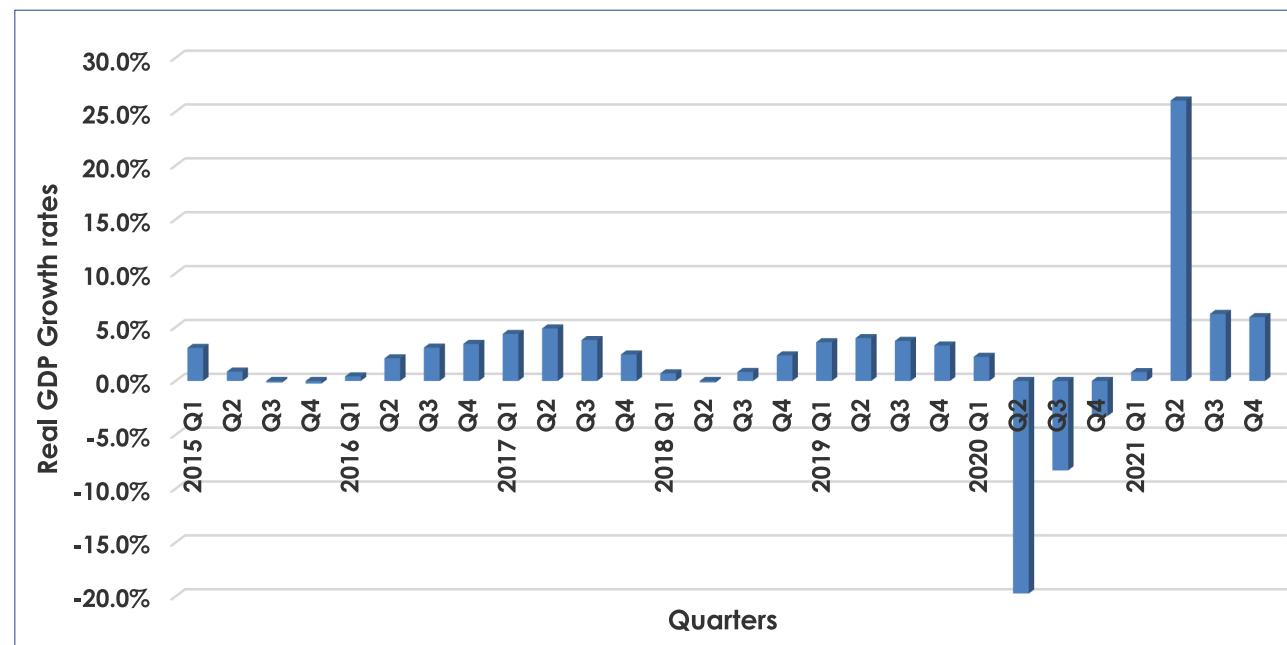
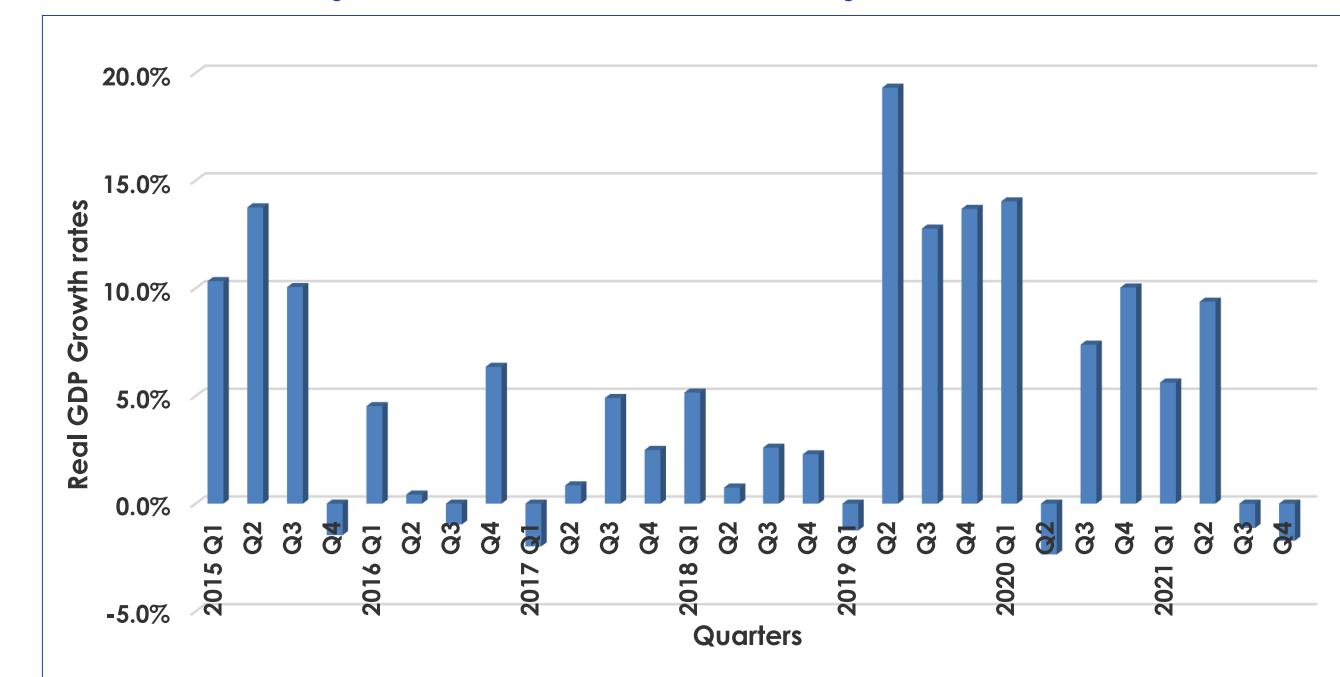


Figure 17: Public Administration real value added growth rates



Public Administration and Defence

It includes activities of Central and Local Government together with Extra Budgetary Bodies (Parastatals).

Government units organize and finance the provision of goods and services to individual households and the community at large. They are also concerned with the distribution and redistribution of income and wealth.

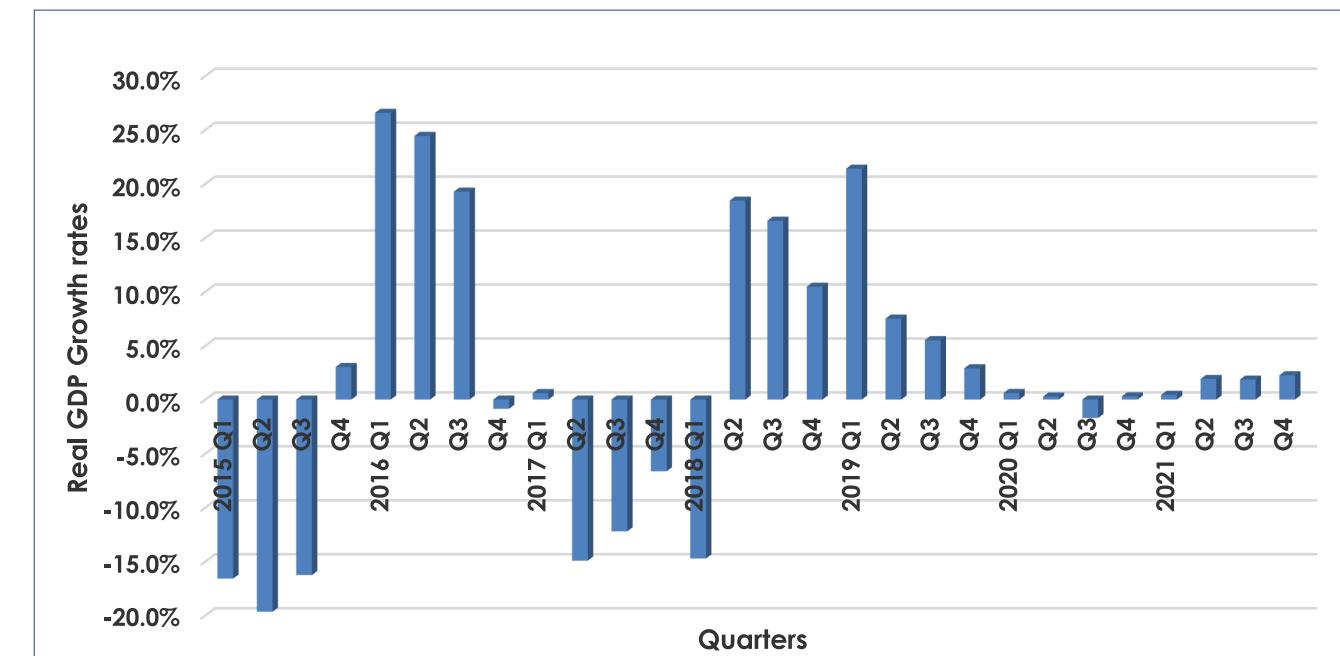
The Public Administration and Defence sector decreased by 1.7 percent in real value added compared to 10.0 percent increase during the corresponding quarter of 2020. Compensation of employees went down by 2.0 percent during the period under review.

Education

This Includes both public and private education activities e.g. pre-primary & primary education, General secondary education, Technical & vocational secondary education, Higher education etc. Public Education is mainly the department of Teaching Service Management (TSM).

The Education sector increased by 2.2 percent in real value added as opposed to an increase of 0.3 percent during the corresponding quarter of 2020.

Figure 18: Education real value added growth rates

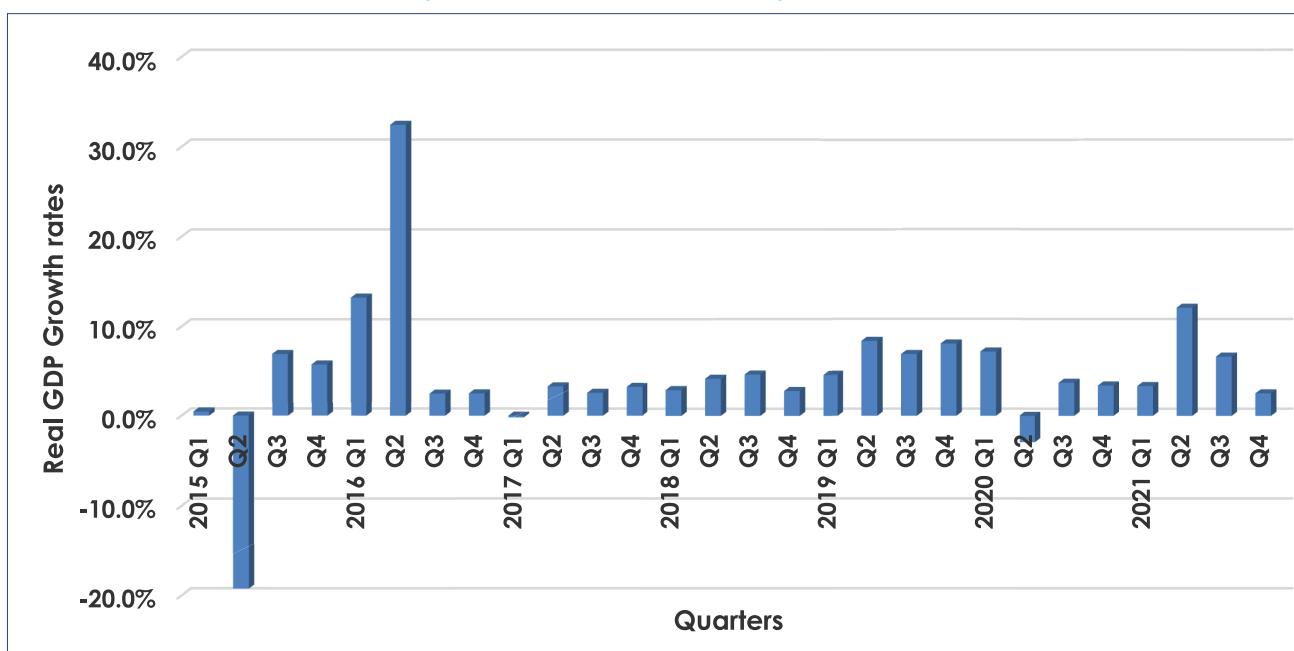


Human Health Activities and Social Work Activities

It includes both public & private health and social work activities e.g. Hospital activities, medical & dental practice activities, human health activities. Public Health is mainly the department of Health Services Management.

The Health sector rose by 2.5 percent in real value added compared to a 3.4 percent increase during the corresponding quarter of 2020.

Figure 19: Health real value added growth rates

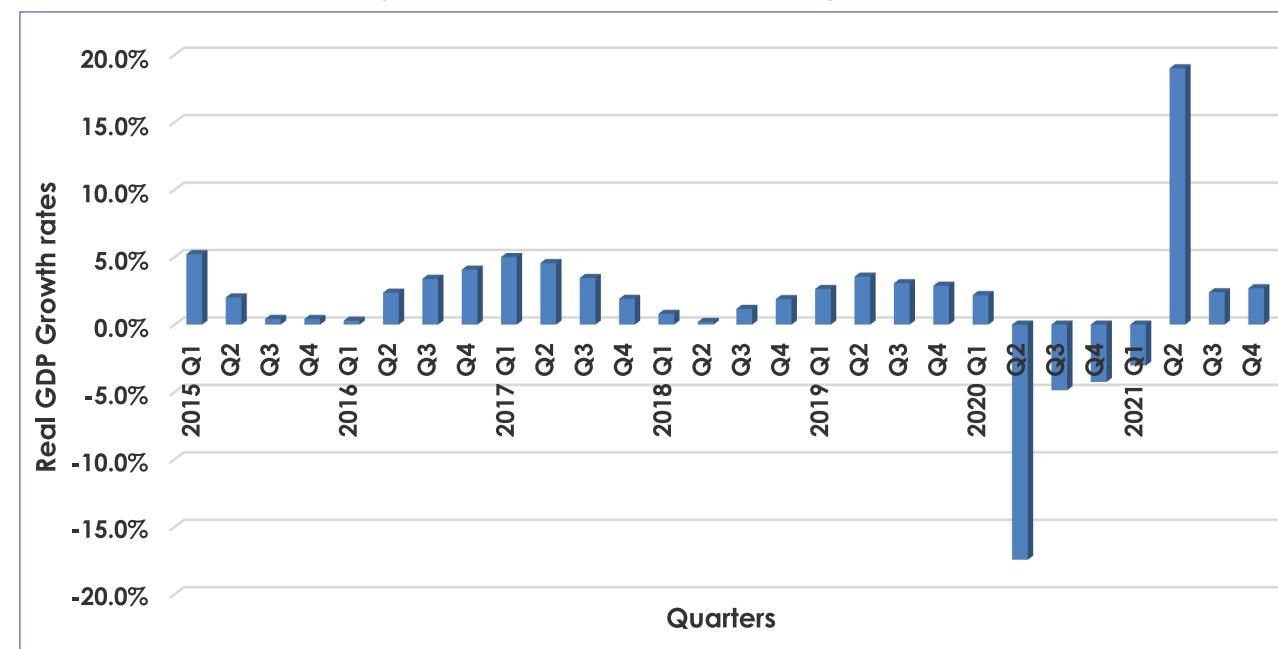


Other Services

Includes both Arts, Entertainment & Recreation, Activities of membership organizations and Other Services activities like Dry cleaners, Hairdressing and Other Beauty Treatment, Funeral and Related Activities and Households as Employers of Domestic Personnel.

The Other Services industry increased by 2.7 percent in real value added compared to a 4.3 percent decrease during the corresponding quarter of 2020.

Figure 20: Other Services real value added growth rates



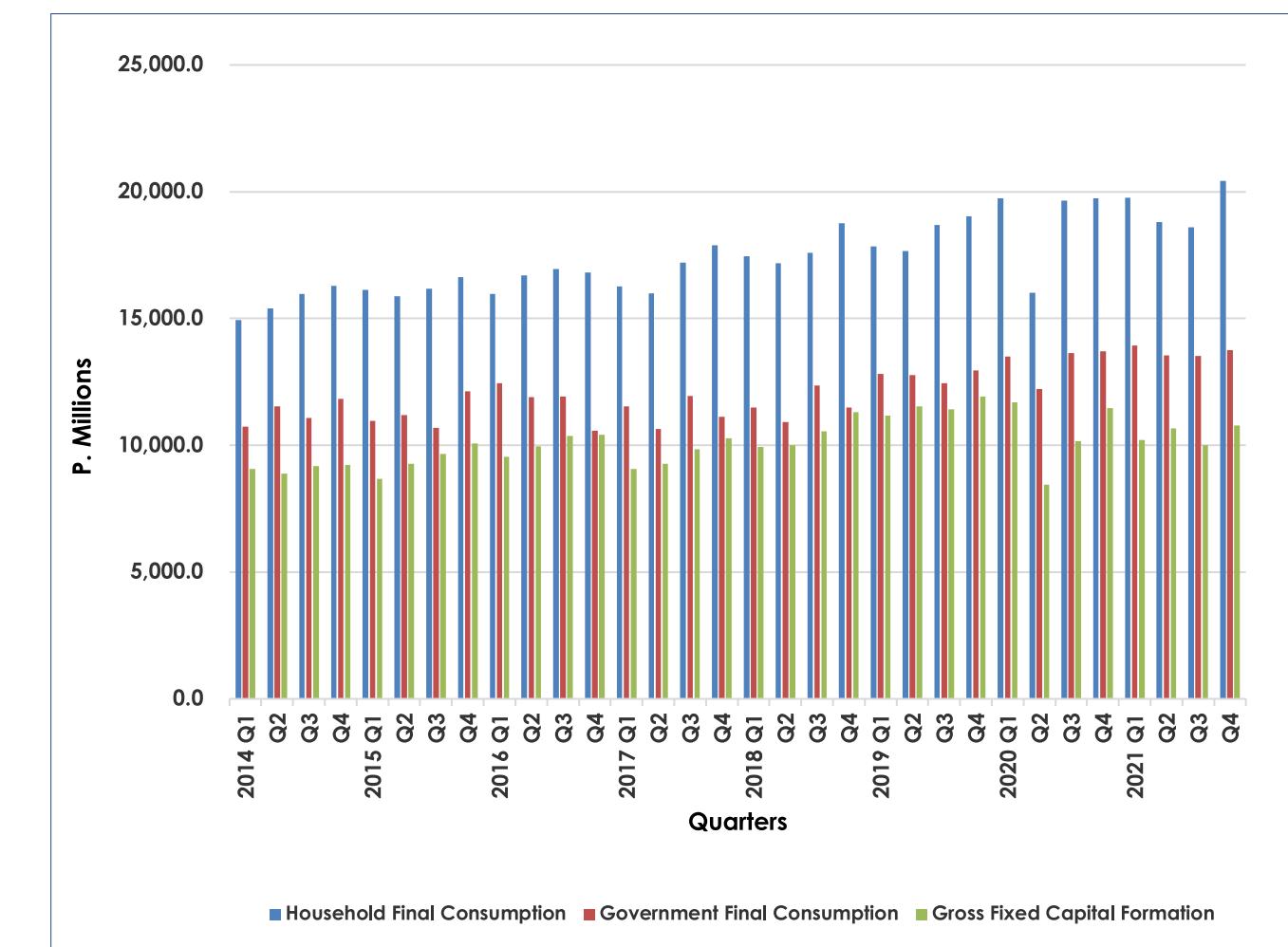
2.2.2 Components of Real GDP by Type of Expenditure

Total final consumption expenditure rose by 2.2 percent in the fourth quarter of 2021 compared to 4.5 percent recorded in the corresponding quarter of 2020. Household Final Consumption went up by 3.5 percent while Gross Fixed Capital Formation went down by 5.9 percent. Government Final Consumption increased by 0.4 percent in the quarter under review.

In the case of foreign trade, real exports of goods and services decreased by 14.7 percent in the fourth quarter of 2021 compared to a decline of 4.1 percent realised in the same quarter of 2020.

Real Imports of goods and services declined by 13.5 percent during the quarter under review, compared to 9.5 percent increase registered in the same quarter of the previous year.

Figure 21: Components of Gross Domestic Expenditure at 2016 prices



3. Annual National Accounts

The provisional GDP at current prices stood at P195, 290.0 million in 2021 compared to P171, 041.9 million registered in 2020, which represents an annual increase of 14.2 percent.

Real GDP rose by 11.4 percent in 2021 compared to a decline of 8.7 percent in 2020. The growth was attributed to real value added of Diamond Traders, Mining & Quarrying and Wholesale & Retail which increased by 78.0, 29.9 and 14.6 percent respectively. ([Refer to table 4](#)).

The poor performance of the economy in 2020 was mainly due to the impact of measures that were put in place to combat the spread of the Coronavirus.

Diamond Traders recorded a massive growth of 78.0 percent as opposed to a decline of 36.7 percent recorded in the previous year. The positive growth is due to improved demand for diamonds from the global markets and sales appetite during the year 2021.

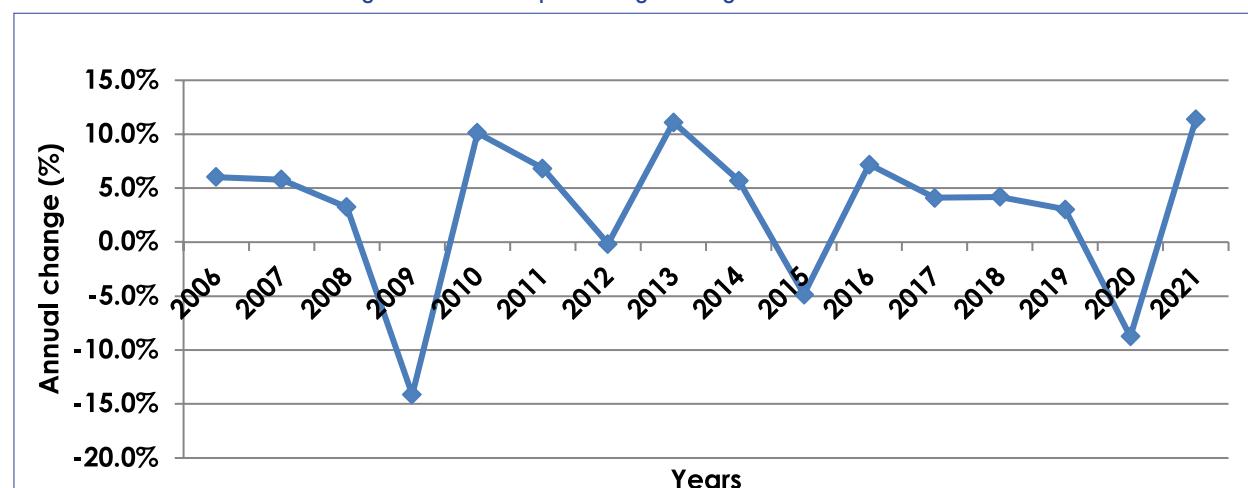
The increase of 29.9 percent in the real value added of the Mining and Quarrying industry was mainly due to the significant growth in the real value added of Diamond by 31.4 percent.

Contribution to GDP by industry is shown in table 2. In 2021, Public Administration & Defence sector remained the major contributor to GDP at 18.8 percent followed by Construction, Wholesale & Retail and Mining & Quarrying by 11.6, 11.5 and 11.4 percent respectively. ([See table 2](#)).

Table A3: Annual percentage change in Real GDP by Economic Activity

Economic Activities	2015	2016	2017	2018	2019	2020	2021
Agriculture, Forestry & Fishing	-2.8	15.4	-8.8	8.1	2.4	-2.7	-2.9
Mining & Quarrying	-15.3	0.3	6.3	8.4	-3.7	-26.5	29.9
Manufacturing	-15.5	5.0	-2.2	-1.2	4.5	-14.9	8.1
Water & Electricity	6.7	8.4	23.6	-10.6	-22.3	-6.3	9.7
Construction	7.1	9.2	3.9	4.8	3.1	-11.4	6.5
Wholesale & Retail	-3.3	23.4	11.4	5.4	6.8	1.2	14.6
Diamond Traders	-50.9	56.4	24.2	-14.6	4.0	-36.7	78.0
Transport & Storage	0.9	7.7	3.9	3.9	2.9	-6.4	5.9
Accommodation & Food Services	3.3	4.5	3.9	3.4	3.0	-28.5	-1.5
Information & Communication Technology	2.8	4.4	4.2	1.4	5.0	2.0	4.4
Finance, Insurance & Pension Funding	18.0	15.2	-0.7	9.5	3.3	2.7	3.6
Real Estate Activities	5.9	6.0	5.0	5.4	5.5	-3.1	7.9
Professional, Scientific & Technical Activities	2.9	2.9	4.0	1.4	4.4	-1.8	6.8
Administrative & Support Activities	0.9	2.3	3.9	0.9	3.6	-7.3	8.9
Public Administration & Defence	8.0	2.5	1.5	2.7	11.0	7.0	2.8
Education	-12.4	16.3	-8.2	6.7	8.9	-0.1	1.6
Human Health & Social Work	-1.5	11.3	2.2	3.6	7.0	2.8	6.0
Other Services	2.0	2.5	3.7	1.0	3.0	-6.1	4.6
Value Added	-5.2	7.3	4.0	4.2	3.2	-9.1	11.7
Taxes less Subsidies on Products	4.7	3.4	7.2	3.1	-1.7	2.7	3.2
GDP at Constant Prices	-4.9	7.2	4.1	4.2	3.0	-8.7	11.4

Figure 22: Annual percentage change in real GDP



3.1. Gross Domestic Product by Expenditure Components

Table A4: Annual percentage change in Real GDP by Expenditure

Components of GDP by Expenditure	2019	2020	2021
Total final consumption expenditure	5.9	3.1	3.3
Household Final Consumption Expenditure	3.2	2.6	3.3
Final Consumption of NPISH	2.0	-1.5	4.8
Government Final Consumption Expenditure	10.3	4.0	3.2
Gross Fixed Capital Formation	10.2	-9.2	-0.3
Gross Domestic Expenditure	10.7	4.5	0.2
Exports of Goods and Services	-7.1	-18.1	32.8
Imports of Goods and Services	11.9	5.2	2.7
Gross Domestic Product	3.0	-8.7	11.4

Real Gross Domestic Expenditure rose by 0.2 percent in 2021. Total final demand increased by 3.3 percent compared to 3.1 percent realised in 2020. Gross Fixed Capital Formation went down by 0.3 percent.

In the case of foreign trade, real exports of goods and services increased by 32.8 percent in 2021 compared to a decrease of 18.1 percent in 2020, while real imports of goods and services rose by 2.7 percent as opposed to an increase of 5.2 percent in 2020.

Figure 23: Components of Gross Domestic Expenditure at constant 2006 price

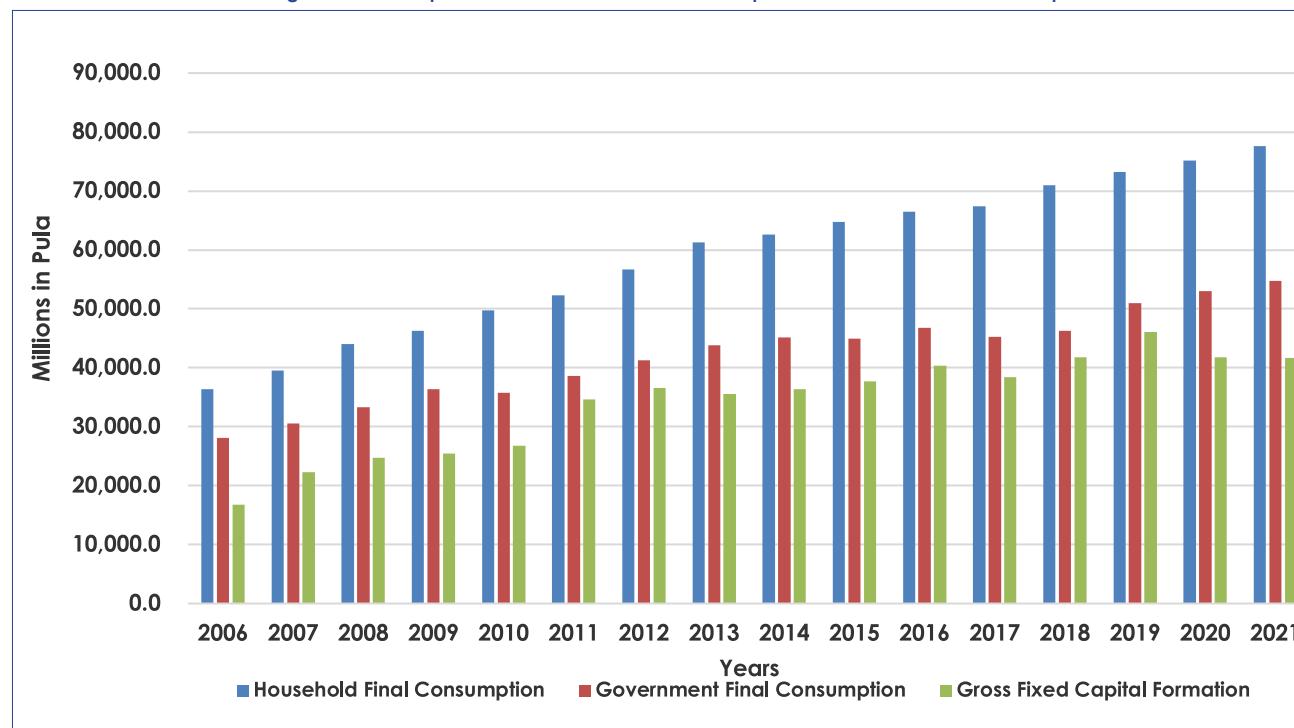
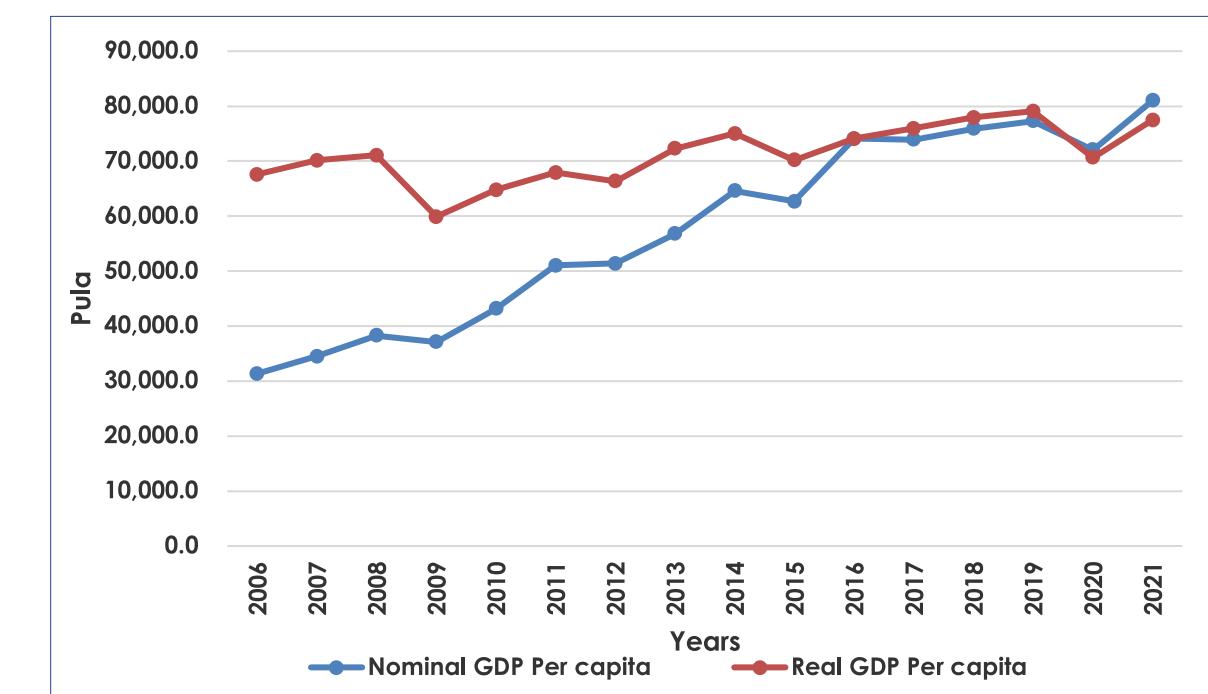


Table A5: GDP per capita (Pula)

Year	Nominal GDP per capita	Real GDP per capita
2006	31,347.1	67,546.7
2007	34,513.6	70,141.0
2008	38,257.0	71,085.9
2009	37,111.0	59,905.4
2010	43,195.4	64,752.0
2011	51,029.6	67,903.8
2012	51,370.7	66,359.1
2013	56,806.3	72,273.3
2014	64,607.5	74,997.4
2015	62,698.6	70,164.5
2016	74,072.3	74,072.2
2017	73,933.8	75,945.3
2018	75,905.7	77,927.6
2019	77,288.5	79,088.3
2020	72,026.7	70,630.3
2021	81,023.1	77,495.1

Figure 24: Nominal and Real GDP Per Capita (Pula)





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