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REPUBLIC OF BOTSWANA

NATIONAL ACCOUNTS OF BOTSWANA 1973/74—1980/81

(Preliminary figures)

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P R E F A C E

This publication has been prepared to meet the demand for up-to-date data on the major macro-economic variables. As a result, tables included in this publication have been limited to what is considered the bare essentials. However, additional details are available on request from the Central Statistics Office, National Accounts Unit.

Tables included in this publication are in basically the same layout as in previous preliminary National Accounts, publications, giving an eight year series of all major tables. Figures at constant prices are also included. We have included some diagrams to show some important key figures from the National Accounts.

This publication is a result of cooperative effort of the Central Statistics Office, Auditors, Book-keepers, Proprietors and Company Secretaries who provided all the valuable data, and the Computer Bureau which provided invaluable technical assistance.

We extend our gratitude to Miss KUTLWANO MOTSAMAI for having typed this publication.

F. MODISE
GOVERNMENT STATISTICIAN

Central Statistics Office
NATIONAL ACCOUNTS UNIT

September, 1982

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1. INTRODUCTION

This report presents National Accounts figures for Botswana from 1973/74 to 1980/81. Figures for 1980/81 are prelimenary based on the CPD (Census of Production and Distribution)- statistics we have received up to 1st August 1982. There have been no corrections in the previous published figures from 1973/74 up to 1979/80.

This report presents only the production account of the National Accounts.

2. PRINCIPAL RESULTS

2.1. Gross Domestic Product (GDP) for 1980/81 is estimated to be P796,5 million at current prices, as compared to P689,4 mill. in 1979/80. This is a value increase of 15,5 percent. The growth rate (at constant prices) is estimated to be 14,8 in 1980/81. The rather small difference between the nominal increase and the grwoth rate is due to the falling export prices of diamonds, copper nickel matte and beef from 1979/80 to 1980/81.

The high growth rate in the Botswana economy during 1980/81 is the highest since 1975/76 and is nearly 50 percent higher than the growth trend over the last 7 years. This remarkable high growth comes at a time when the income from the mining sector seems to have flattened out. In 1980/81 the mining sector was not the main reason for the growth in the economy. This has previously been the explanation for high growth rate in the Botswana's economy. In 1980/81 manufacturing and the government sector were the two sectors which contributed most to the high growth rate. In manufacturing both BMC and other modern manufacturing did very well, but it was the latter that contributed most to the promising result in the manufacturing industry e.g. breweries. The number of cattle slaughtered by BMC increased by 64 000 beasts or 45 percent compared to 1979/80. This implies increased incomes to agriculture (cattle owners) which also had a slightly better crop year in 1980/81 than in 1979/80.

In the mining sector, production of both diamonds and copper nickel matte increased, but the prices fell for both products. Therefore the production incomes from the mines decreased at current prices by 5,3 percent. The mining sector contributed 26 percent of the GDP at current prices in 1980/81 compared to nearly 32 percent in 1979/80.

The construction sector maintained its high production capacity from 1979/80 only allowing for a price increase of about 15 percent. In 1980/81 the Jwaneng mine was still under construction, but the construction works for the mine were halfed compared to 1979/80.

In the trade sector the value added increased by 21,3 percent at current prices, but only 3,1 percent at constant prices. Customs duties which are included in the trade sector's value added increased to P103,7 mill. in 1980/81 as compared to P84,7 mill. in 1979/80 (i.e. 22,4 percent).

The financial sector had a slight decrease from 1979/80 to 1980/81 at current prices. A fall in the value added of the financial sector of about 12 percent at constant prices, is a result of the reduced incomes from the mining sector.

The contribution to GDP from the General Government Sector increased from 11,8 percent in 1979/80 to 14,3 percent in 1980/81. At current prices the value added increased by over 39 percent. Government employees' waterate went up on average 16,7 percent in 1980/81, but also the number in employment increased substantially. This was the main reason for the high increase in the government sector in 1980/81.

Also the service sector (Personal Services, Business Services, Non-profit Institutions' services) continued to increase. The value added increased at current prices by 30,6 percent and at constant prices by over 21 percent.

2.2 Final Consumption Expenditure

Household final consumption expenditure has increased by 25,5 percent to P439,8 mill. in 1980/81. Government final consumption expenditure increased by 34,3 percent at current prices. At constant prices the increase in household consumption is estimated to be 7,9 percent and the increase in Government final consumption 5,3 percent. The big increase in Government final consumption is mainly because the value of government wages has increased substantially during 1980/81.

Household consumption consists of two components; consumption of own produced non-marketed commodities and the marketed consumption. The latter has increased on average by 14,5 percent over the last seven years at constant prices, mainly because of the on going process of urbanization among the Batswana. The other component, non-marketed consumption, has had an average a yearly decrease of 3,1 percent at constant prices over the last seven years.

In 1980/81 the marketed household consumption increased by 26,4 percent at current prices and amounted to P362,0 mill. It constituted 45,4 percent of the GDP in 1980/81 compared to 41,5 percent in 1979/80. The type of income that is being spent on marketed consumption is thought to be mostly wage-income. The value of wage payments increased by 39,2 percent and amounted to P303,9 mill. in 1980/81 compared to P218,3 mill. in 1979/80. The increased wage income explains the increased marketed consumption figure.

Government final consumption expenditure comprises wages (incl expatriates) of P106,8 mill. and purchases of goods and services of P83,0 mill. both at current prices.

2.3 Gross Fixed Capital Formation (GFCF)

At current prices the gross fixed capital formation increased from P248,8 mill. in 1979/80 to P289,4 mill. in 1980/81. That is an increase of 16,3 percent, but at constant prices the increase was only 1,9 percent. The major type of asset was machinery and equipment (excluding transport equipment) valued at P99,6 mill., followed by other construction (other construction and roads) at P82,7 mill. at current prices. Buildings constituted P81,0 mill. and transport equipment P26,1 mill.

The mining sector was, as in previous years the sector that invested most, i.e. 43,1 percent of the gross fixed capital was purchased by the mining sector in 1980/81, compared to 46,3 percent in 1979/80.

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The government sector purchased 31,0 percent compared tp 31,6 percent in 1979/80 of the total gross fixed capital formation. This means that sectors other than these two increased their share of the capital fixed formation from 22,1 percent in 1979/80 to 25,9 percent in 1980/81. This is encouraging because it shows that the private sector, other than mining, has confidence in the Botswana economy.

2.4. Change in Stock

The cattle herd is estimated to have increased by P13,3 mill. during 1980/81 (reaching close to 3 mill. beasts by the end of the period). The stock holding of intermediates increased most, and the increase was estimated to be P42,0 mill. compared to P29,3 mill. in 1979/80. The figure also includes the change in stock of goods for resale.

2.5 Imports

Total imports of goods exclusive of duties increased at current values by 27,8 percent from 1979/80 to 1980/81 and were estimated to be P495,1 mill. at 1974/75 - prices imports went up by 11,7 percent in 1980/81. Imports delivered to intermediate consumption increased most; however, there were increases in deliveries to both capital formation and private consumption.

The net imports of services (imports - exports) increased by 32,3 percent in 1980/81 which amounts to the same change recorded in the Botswana Balance of Payments.

2.6 Exports

Exports exclusive of services increased at current prices by only 13,7 percent and amounted to P406,7 mill. in 1980/81. At constant prices the increase was 30,7 percent. Export prices fell from 1979/80 to 1980/81 by about 13 percent. The main reason for this was the weak demand for diamonds and copper nickel in the world economy. The dollar exchange rate moved in Botswana's disfabour from 1979/80, but only by 1,7 percent. This does not adequately explain why prices for export products declined during 1980/81.

At current values diamond exports went up by only 3,9 percent, but diamond exports increased at constant prices by about 15 percent from 1979 to 1980. Exports of copper-nickel increased by 42 percent at current prices, but the prices went down by close to 13 percent from 1979/80 to 1980/81, but the beef prices fell by 26,5 percent. The fall in beef prices was due to the closed EEC - market (end of 1979) because of the previous Foot and Mouth disease outbreak in Botswana. Beef does not fetch as high price as in the EEC when it is sold to other countries e.g. in Africa or South America.

2.7 The Components of the GDP (see table 1.1)

The GDP consists of 4 income components (percentage to the GDP in 1980/81):-

- compensation of employees (38,1%)
- depreciation (10,0%)

- indirect taxes less subsidies (16,2%)
- operating surplus (35,7%)

Thses income components are computed only at current values in Botswana National Accounts.

The compensation of employees increased by 39,2 percent from 1979/80 to 1980/81. The wage rates in the government sector increased on average by 17 percent. Because wage rates in government services are the price leaders for employment as well as in the private sector, one can assume that the overall wage rates on average increased between 15-20 percent during 1980/81. The financial, manufacturing and transport sectors seem to have contributed most to the increased income of wage earners.

The operating surplus consists of income from capital and income from work done by the self-employed. In 1980/81 it is estimated that the operating surplus fell by 8,2 percent or in absolute value by P25,5 mill. The operating surplus in the mining sector fell by P34,8 mill. which is a result declining income from production capital and owners' labour. It is encouraging for the Botswana economy to archieve a big increase in the operating surplus of the manufacturing sector of over 60 percent, (amounting to P7,2 mill.).

Payments for imports from the Custom Union increased from P84,7 mill. in 1979/80 to 103,7 mill. in 1980/81. The Oil Equalisation Levy is also included in the indirect taxes.

The computation of depreciation is based on recorded book values and not on actual wear and tear of production capital. The value of depreciation increased from P59,2 mill. in 1979/80 to P39,7 mill. in 1980/81.

3. SUMMARY

In 1980/81 the economy of Botswana grew faster than the trend of the last seven years. The agricultural sector did well given that the rainfall was barely above yearly average. The production in the mines increased by over 10 percent at constant prices. Despite this development with good growth, the imports deficit tripled during 1980/81. The problem was due to declining export prices and increasing import prices. One fourth of the increase in the import deficit is because of favourable exchange rate movements in the dollar and rand to the pula from 1979/80 to 1980/81. The rest is mainly because of the declining export prices fetched by the economy's main exports (beef, copper nickel, diamonds).

A positive development in Botswana's economy is the increase of the manufacturing industry. If one excludes the BMC from the manufacturing sector, it increased by over 60 percent at current values. development is also very promising because manufacturing is a rather labour intensive activity. Wage payments in manufacturing and also in other industries increased dramatically in 1980/81. This benefits the people in urban areas at least. Wage income has, however, a rather high import prospensity. Some of the increased imports bill would have been avoided if this large salary increase had been postponed to times when the export prices had shown a more favourable development. In this light it is reasonable that Government design an economic policy to slow/lessen the rising import bill.

4. Figures of some important ratios, 1973/1974 - 1980/81

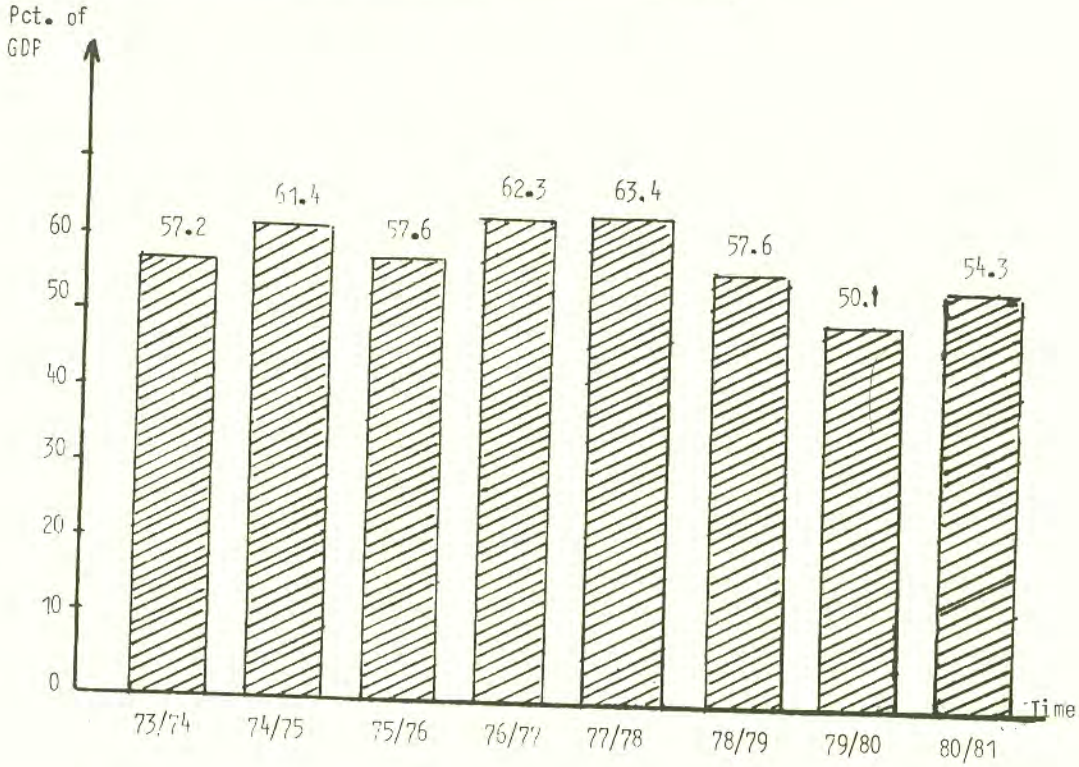

Diagram 1. Household final consumption expenditure as a percentage of the Gross domestic product (GDP). Current prices.

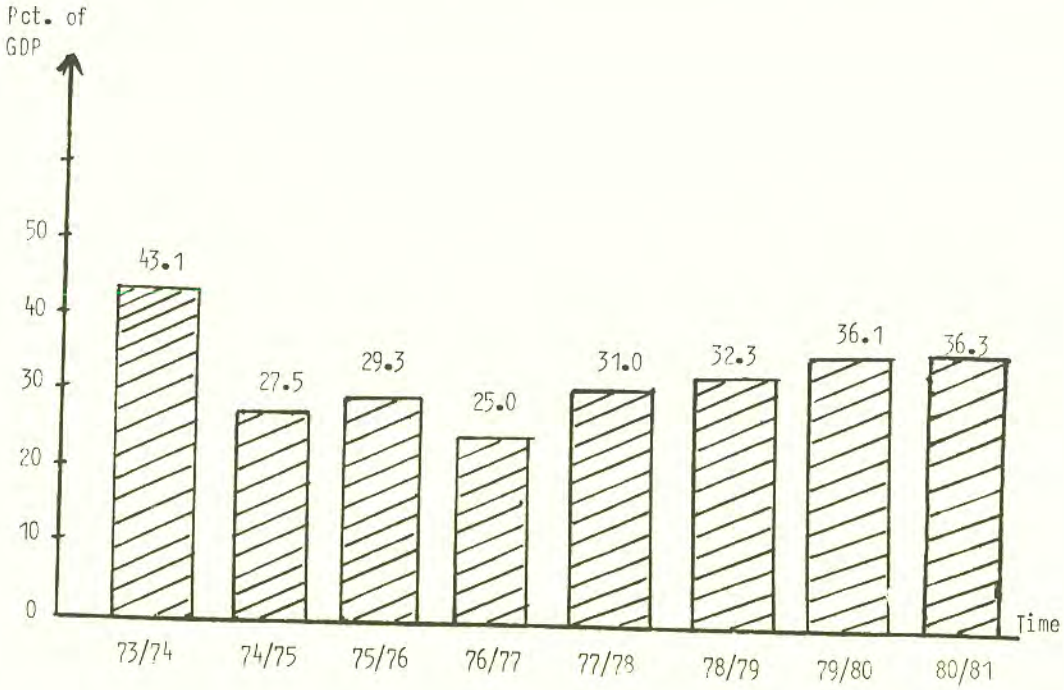

Diagram 2. GROSS fixed capital formation as percentage of GDP. Current Prices.

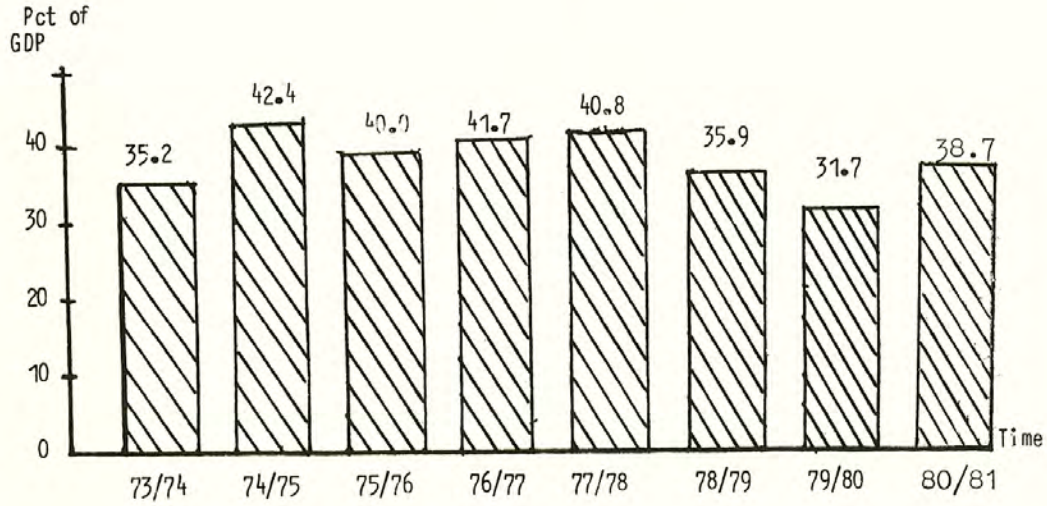

Diagram 3. Compensation of employees as percentage of GDP. Current Prices.

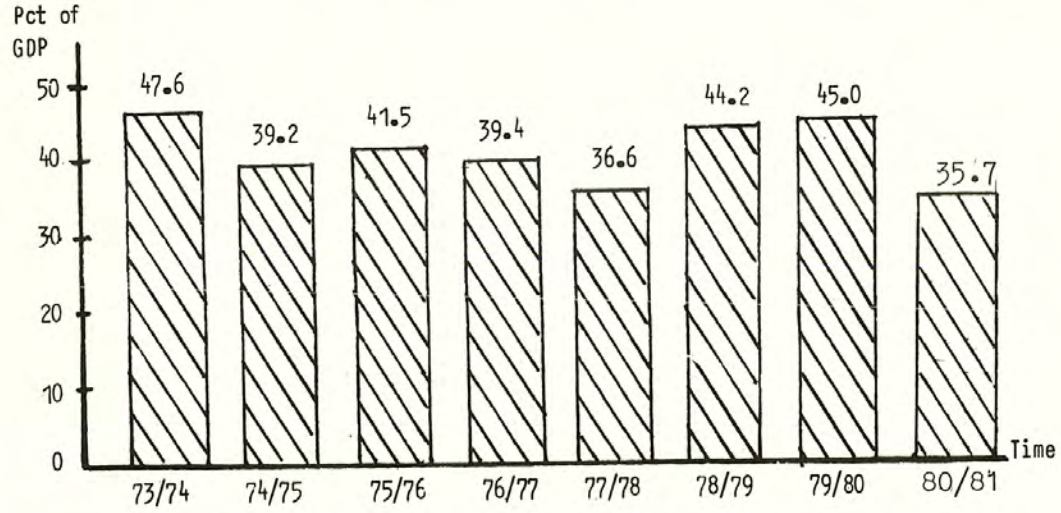

Diagram 4. Operating surplus as percentage of GDP.

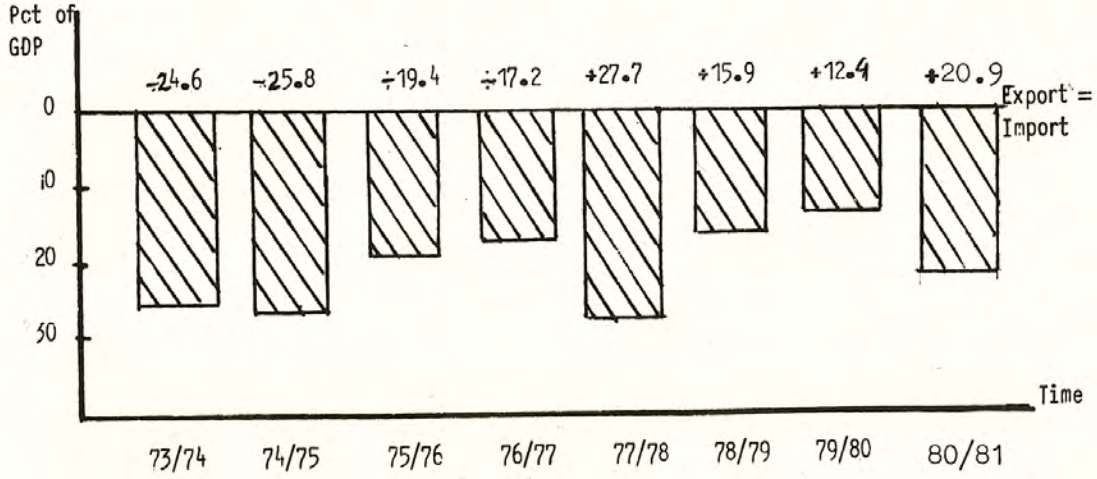

Diagram 5. Export surplus (Export + Imports) as percentage of the GDP. Current Prices.

TABLE 1.1.

GROSS DOMESTIC PRODUCT AND FACTOR INCOME BY KIND OF ECONOMIC ACTIVITY 1980/81

(P Million)

KIND OF ECONOMIC ACTIVITY	ISIC	GROSS OUTPUT (MARKET PRICE)	INTERMEDIATE CONSUMPTION	GROSS DOMESTIC PRODUCT (MARKET PRICE)	INDIRECT TAXES LESS SUBSIDIES	CONSUMPTION OF FIXED CAPITAL DEPRECIATION	DOMESTIC FACTOR INCOME	COMPENSATION OF EMPLOYEES	OPERATING SURPLUS
		1	2	(3 = 1-2)	4	5	(6 = 7+8)	7	8
Agriculture, Fishing, Forestry	1	130,1	33,1	97,0	0,1	1,5	95,4	19,5	75,9
Mining, Quarrying & Prospecting	2	300,3	94,3	206,0		48,6	157,4	29,2	128,2
Manufacturing	3	156,7	109,1	47,6	4,0	2,5	41,3	22,6	18,7
Water and Electricity	4	45,1	26,2	18,9		2,4	16,7	9,4	7,3
Construction	5	124,7	82,9	41,8	0,1	0,8	41,2	30,2	11,0
Trade, Hotels, Restaurant & Bars	6	235,8	45,3	190,5	123,8	3,9	62,8	26,8	36,0
Transport, Storage & Communication	7	81,3	65,7	15,6	1,0	4,8	9,8	15,0	-5,2
Finance, Insurance, Business Services and Real Estate	8	95,6	25,5	70,1	0,1	7,7	62,5	23,6	38,9
Community & Personal Services Including Government	9	229,9	89,0	140,9	0,4	7,5	133,1	127,6	5,5
Dummy Sector			31,9	-31,9			-31,9		-31,9
T O T A L		1399,5	603,0	796,5	129,5	79,7	588,3	303,9	284,4

NOTES: (1) Prospecting, major group 805 included under sector 2, Mining, etc.

(2) Excl. of sale of goods purchased for resale.

TABLE 2.1.1.

GDP BY TYPE OF ECONOMIC ACTIVITY AT CURRENT PRICES

(P Million)

TYPE OF ECONOMIC ACTIVITY	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
1. Agriculture	62,4	61,2	65,7	74,4	71,7	78,1	75,3	97,0
2. Mining	16,0	18,0	33,6	42,0	55,8	117,4	217,4	206,0
3. Manufacturing	10,1	15,5	20,9	25,3	24,4	42,8	29,2	47,6
4. Water & Electricity	3,3	6,9	11,1	9,2	10,0	11,5	15,0	18,9
5. Construction	20,1	20,1	18,8	15,3	17,1	21,4	36,4	41,8
6. Trade, Hotels	27,9	34,3	42,5	55,5	71,9	102,4	157,0	190,5
7. Transport	7,5	7,5	12,5	11,9	15,0	13,4	13,6	15,6
8. Bank, Insurance, Business Serv.	13,3	14,6	18,2	24,6	29,9	46,4	70,5	70,1
9. General Government	18,2	24,9	36,1	48,0	52,5	70,2	81,6	113,6
9. Social & Personal Services	6,8	8,8	13,1	12,5	15,2	18,2	20,9	27,3
Dummy Sector	-0,7	-3,3	-2,7	-7,9	-9,3	-17,6	-27,7	-31,9
GDP at current market prices	184,9	208,8	269,8	310,8	354,2	504,2	689,4	796,5
GDP value index	88,7	100,0	129,4	149,1	169,9	241,8	330,6	382,0

TABLE 2.1.2

GDP BY TYPE OF EXPENDITURE AT CURRENT PRICES

(P Million)

TYPE OF EXPENDITURE	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
Government final consumption exp.								
(a) Central	25,3	32,8	44,6	66,3	77,5	86,6	117,6	155,7
(b) Local	3,0	4,2	6,0	5,1	7,7	9,4	12,1	18,5
H/hold final consumption expend.								
(a) Non-profit services	2,0	2,2	3,3	3,7	5,3	4,1	5,0	7,3
(b) Household, marketed (1)	61,8	85,6	110,2	141,6	168,3	237,7	286,4	362,0
(c) Household, non-marketed	41,9	40,3	41,8	48,4	51,0	48,8	58,9	70,5
Net increase in stock								
(a) Cattle	9,1	13,5	13,2	15,6	24,5	15,7	12,5	13,3
(b) All other stocks	8,7	30,9	22,7	5,3	7,9	19,0	36,5	46,0
Gross fixed capital formation	79,6	57,3	79,1	77,8	110,1	162,9	248,8	289,4
Exports of goods	76,4	93,8	135,2	155,5	161,1	275,9	357,8	406,7
Imports of goods	-104,0	-119,6	-152,4	-175,3	-213,3	-302,7	-387,4	-495,1
Imports of services, net	-17,8	-28,0	-35,1	-33,7	-45,9	-53,2	-58,8	-77,8
Net errors and omissions (2)	-1,1	-4,5	1,2	-	-	-	-	-
GDP at constant prices	184,9	208,5	269,8	310,8	354,2	504,2	689,4	796,5

NOTES: (1) Residual estimate for all years except 1974/75

(2) Imports of services included under imports of goods

(3) The large figure for 1974/75 is mainly due to independent estimate of household final consumption in that year.

TABLE 2.1.3

GDP BY FACTOR COSTS AT CURRENT PRICES

(P Million)

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
Compensation of Employees	65,1	88,5	107,9	129,5	144,5	181,1	218,3	303,9
+ Operating Surplus	88,0	81,9	112,1	122,3	129,6	223,1	309,9	284,4
a) Modern sector	35,1	29,6	52,9	55,4	60,7	145,3	244,6	205,2
b) Traditional sector(1)	52,9	52,3	59,2	66,9	68,9	77,8	65,3	79,2
+ Consumption of fixed capital	17,6	20,0	26,9	29,8	39,2	38,4	59,2	79,7
a) Modern sector	15,4	17,6	24,2	26,5	35,2	34,1	54,4	74,2
b) Traditional sector(1)	2,2	2,4	2,7	3,3	4,0	4,3	4,8	5,5
= GDP at factor cost	170,7	190,4	246,9	281,6	313,3	442,6	587,4	668,0
+ Indirect Taxes	14,2	18,1	22,9	30,7	41,1	62,1	102,2	129,5
- Subsidies	-	-	-	1,5	0,2	0,5	0,2	1,0
= GDP at current market prices	184,9	208,5	269,8	310,8	354,2	504,2	689,4	796,5

NOTES: (1) Traditional Sectors include: Traditional Agriculture, fishing, forestry and gathering
Ownership of dwellings
Traditional doctors
Village industries

TABLE 2.1.4.

GROSS CAPITAL FORMATION BY TYPE OF ECONOMIC ACTIVITY AT CURRENT PRICES[1]

(P Million)

ECONOMIC ACTIVITY	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
1. Agriculture	13,5	14,1	17,5	17,2	26,6	15,9	16,4	18,1
2. Mining	23,6	15,5	17,7	9,0	39,8	74,6	128,8	128,6
3. Manufacturing	-0,9	6,8	11,2	7,3	1,2	7,7	2,3	18,4
4. Water & Electricity	18,6	2,5	3,7	2,2	0,2	3,3	8,2	8,9
5. Construction	3,3	7,5	6,3	5,4	2,1	3,7	7,2	10,0
6. Trade, Hotels	6,7	15,6	11,2	9,8	9,3	10,4	22,0	33,2
7. Transport	3,5	2,8	4,3	4,5	2,8	5,0	7,2	7,6
8. Bank, Insurance, Business Serv.	11,5	9,8	10,3	10,3	15,5	16,2	20,5	30,8
9. General Government	16,2	24,5	29,2	30,3	41,1	57,5	78,6	89,6
9. Social & Personal Services	1,4	2,6	3,6	2,7	3,9	3,3	6,6	3,5
GCF at current market prices	97,4	101,7	115,0	98,7	142,5	197,6	297,8	348,7

NOTES: (1) Purchase of land is not included

TABLE 2.1.5.

GROSS CAPITAL FORMATION BY KIND OF ASSET AT CURRENT PRICES

(P Million)

KIND OF ASSET	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
Increase in cattle herd	9,1	13,5	13,2	15,6	24,5	15,7	12,5	13,3
Intermediary, goods for resale	5,4	14,2	8,6	5,9	7,8	9,6	29,3	42,0
Finished goods, work in progress	3,3	16,7	14,1	-0,6	0,1	9,4	7,2	4,0
Total change in stock	17,8	44,4	35,9	20,9	32,4	34,7	49,0	59,3
Residential buildings	12,7	11,0	13,4	9,6	17,0	20,6	23,9	33,2
Non-residential buildings	7,9	9,4	10,7	14,0	8,8	19,0	25,7	47,8
Roads	6,4	6,6	10,7	14,7	10,9	16,3	15,3	17,0
Other constructions	24,5	14,6	17,9	18,7	44,2	43,0	88,7	65,7
Transport equipment	12,0	7,0	6,9	7,8	8,8	12,5	16,6	26,1
Other machinery & Equipment	16,1	8,7	19,5	13,0	20,4	51,5	78,6	99,6
Total fixed capital formation	79,6	57,3	79,1	77,8	110,1	162,9	248,8	289,4
GROSS CAPITAL FORMATION (GCF)	97,4	101,7	115,0	98,7	142,5	197,6	297,8	348,7
RATIO GCF TO GDP	0,53	0,49	0,43	0,33	0,41	0,39	0,43	0,44

TABLE 2.1.6

GDP, GROSS NATIONAL INCOME AND DISPOSABLE NATIONAL INCOME PER CAPITA AT CURRENT PRICES

(P Million)

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
GDP at factor cost	170,7	190,8	246,9	281,6	313,3	442,6	587,4	668,0
+ Indirect taxes, net	14,2	17,7	22,9	29,2	40,9	61,6	102,0	128,5
= GDP at current market prices	184,9	208,5	269,8	310,8	354,2	504,2	689,4	796,5
+ Compensation of employees from abroad, net (2)	14,8	6,7	9,5	17,9	17,6	15,4	16,0	17,7
+ Net enterpreneurial and pro. inc. from abroad (2)	-22,8	-31,6	-35,4	-42.3	-49,5	-61,8	-69,8	-87,9
.Gross National Product	176,9	183,6	243,9	286,4	322,3	457,8	635,6	726,3
+ Current transfers from abroad, net (2)	7,4	8,3	26,2	27,2	32,5	48,0	52,7	60,9
= Gross National Disposable Income	184,3	191,9	270,1	313,6	354,8	505,8	688,3	787,2
Estimated de facto population as at (3) 31 August of year shown ('000)	639	662	686	710	736	763	791	N.A.
GDP at current prices per capita (P)	289	315	393	438	481	661	871	N.A.
Of which non-marketed (1) (P)	84	79	83	89	103	89	99	N.A.
Gross National Product per capita (P)	277	277	356	403	438	600	804	N.A.
Gross National Disposable Income per capita (P)	288	290	394	442	482	663	804	N.A.

NOTES: (1) Non-marketed household consumption, change in cattle herd and change in stock of crops

(2) SOURCE: Bank of Botswana

(3) The estimated de facto population figures will be revised when the final results from the 1981 Population Census are published. The preliminary results from the Census indicate that population projections are too low.

TABLE 2.1.7

COMPENSATION OF EMPLOYEES BY INDUSTRY

(P Million)

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
1. Agriculture	9,3	11,2	12,3	13,8	14,6	16,3	16,6	19,5
2. Mining	6,0	7,8	11,2	15,1	15,3	17,4	21,5	29,2
3. Manufacturing	4,0	8,0	7,5	8,9	12,3	12,7	15,6	22,6
4. Water & Electricity	0,8	2,4	2,9	3,9	3,3	4,7	7,3	9,4
5. Construction	11,2	12,7	12,7	9,8	9,4	13,6	24,0	30,2
6. Trade, Hotels	3,6	5,7	6,2	8,7	10,7	12,7	15,7	26,8
7. Transport	3,5	4,8	6,5	6,6	7,2	7,9	8,6	15,0
8. Bank, Insurance, Business Serv.	4,0	4,9	5,7	7,6	9,9	14,6	16,3	23,6
9. General Government	17,4	24,0	34,0	45,5	49,8	66,9	77,1	106,8
9. Social & Personal Services	5,3	7,0	8,9	9,6	12,0	14,3	15,6	20,8
TOTAL	65,1	88,5	107,9	129,5	144,5	181,1	218,3	303,9
RATIO TO GDP	0,35	0,42	0,40	0,42	0,41	0,36	0,32	0,38

TABLE 2.1.8.

OPERATING SURPLUS(1) BY INDUSTRY AT CURRENT VALUES

(P Million)

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
1. Agriculture	52,3	48,8	52,1	58,9	54,9	60,6	57,2	75,9
2. Mining	4,4	2,1	13,3	15,9	23,4	82,7	163,0	128,2
3. Manufacturing	4,8	5,9	11,4	13,4	9,3	25,8	11,5	18,7
4. Water & Electricity	1,8	3,5	7,1	3,9	5,1	5,1	5,6	7,3
5. Construction	6,3	5,4	2,7	5,1	5,7	6,4	9,6	11,0
6. Trade, Hotels	10,1	11,0	14,3	16,3	20,0	30,5	37,9	36,0
7. Transport	1,5	0,6	1,7	2,1	4,0	1,6	1,6	-5,2
8. Bank, Insurance, Business Serv.	6,5	6,8	8,9	12,4	14,0	25,3	46,7	38,9
9. General Government	-	-	-	-	-	-	-	-
9. Social & Personal Services	1,0	1,1	3,0	2,2	2,5	2,7	4,5	5,5
Dummy Sector(2)	-0,7	-3,3	-2,4	-7,9	-9,3	-17,6	-27,7	-31,9
TOTAL	88,0	81,9	112,1	122,3	129,6	223,1	309,9	284,4
RATIO TO GDP	0,48	0,39	0,42	0,39	0,37	0,44	0,45	0,36

NOTES: (1) Operating surplus is the balance at the disposal of the owners of the enterprises for payment of interest on liabilities, as renumeration for their own labour and as return on their capital.

(2) The Dummy Sector is a correction for imputed bank service charge

TABLE 2.2.1.

GDP BY TYPE OF ECONOMIC ACTIVITY AT CONSTANT 1974/75 PRICES

(P Million)

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
1. Agriculture	68,9	61,2	62,0	64,6	61,8	58,9	53,6	55,0
2. Mining	17,9	18,0	32,0	33,7	62,7	57,8	84,0	96,9
3. Manufacturing	11,0	15,5	19,9	21,9	19,3	28,9	18,5	45,1
4. Water, Electricity	2,6	6,9	10,4	8,7	9,5	12,2	11,7	12,5
5. Construction	24,0	20,1	14,5	9,6	10,2	10,9	15,3	15,2
6. Trade, Hotels	31,4	34,3	39,0	43,1	48,3	65,4	84,6	87,2
7. Transport	8,6	7,5	9,8	9,6	11,2	10,0	12,7	14,1
8. Bank, Insurance, Business Serv.	15,0	14,6	15,8	17,6	19,4	29,6	42,5	37,5
9. General Government	25,3	24,9	31,1	35,0	35,1	39,3	39,7	50,6
9. Social Services	7,5	8,8	11,7	9,8	11,2	12,3	12,3	14,9
Dummy Sector	-0,8	-3,3	-2,4	-6,2	-6,6	-11,5	-16,8	-15,8
GDP at constant prices	211,4	208,5	243,8	247,4	282,1	313,8	359,1	412,2

TABLE 2.2.2.

GDP BY TYPE OF EXPENDITURE AT CONSTANT 1974/75 - PRICES

TYPE OF EXPENDITURE	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
Government final consumption exp.								
(a) Central	32,2	32,8	38,9	50,1	53,1	49,1	57,7	69,6
(b) Local	4,4	4,2	5,1	3,7	4,9	5,4	6,8	8,3
H/hold final consumption exp.								
(a) Non-profit Organization	2,2	2,2	2,9	2,9	3,8	2,7	2,9	3,6
(b) Household, marketed (1)	69,4	85,6	97,9	110,6	119,4	155,4	163,4	179,3
(c) Household, non-marketed	45,5	40,3	36,3	36,3	35,9	32,3	37,0	36,5
Net increase in stock								
(a) Cattle	11,1	13,5	12,8	14,3	22,5	12,0	9,4	8,2
(b) All other stocks	9,4	30,9	19,2	4,3	5,5	11,9	20,4	21,6
Gross fixed capital formation	94,0	57,3	65,7	54,9	73,6	96,5	128,1	130,5
Exports of goods	87,0	93,8	127,3	127,8	143,0	167,3	158,2	206,7
Imports of goods	-123,9	-119,6	-130,8	-128,4	-144,0	-181,3	-191,9	-214,4
Imports of services, net	-19,9	-28,0	31,5	-28,1	-35,8	-37,5	-35,5	-41,1
Net errors and omissions (2)	-	-4,5	-	-1,0	0,2	-	2,6	3,4
GDP at constant prices	211,4	208,5	243,8	247,4	282,1	313,8	359,1	412,2

NOTES: (1) Residually estimated in current prices for all years except 1974/75. At constant prices, however, the item is not a balancing item as the current price figure is deflated by the cost of living index.

(2) Include balancing item to derive the same value of GDP as estimated by adding each industry's value added in table 2.2.1.

TABLE 2.2.3.

GROSS CAPITAL FORMATION BY TYPE OF ECONOMIC ACTIVITY AT CONSTANT 1974/75 PRICES (1)

(P Million)

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
1. Agriculture	15,7	14,1	16,4	15,6	23,7	12,2	11,7	10,6
2. Mining	27,8	15,5	14,6	6,3	25,9	44,8	66,5	57,3
3. Manufacturing	1,1	6,8	9,3	5,2	0,8	4,7	1,4	9,6
4, Water, Electricity	21,9	2,5	3,1	1,4	0,1	2,0	4,8	4,2
5. Construction	3,9	7,5	5,2	3,8	1,4	2,1	3,7	4,3
6. Trade, Hotels	7,6	15,6	10,0	7,5	6,9	6,5	12,4	16,3
7. Transport	3,2	1,6	2,4	1,2	2,0	3,3	4,1	3,7
8. Bank, Insurance, Business Serv.	13,7	9,8	8,5	7,2	10,1	9,6	10,4	13,2
9. General Government	20,2	25,7	25,2	23,2	27,9	33,3	39,4	39,6
10. Social Services	1,6	2,6	3,0	2,1	2,8	1,9	3,5	1,5
GCF at constant prices	114,5	101,7	97,7	73,5	101,6	120,4	157,9	160,3

NOTES: (1) Purchase of land not included

TABLE 2.2.4.

GROSS CAPITAL FORMATION BY KIND OF ASSET AT CONSTANT 1974/75 PRICES

KIND OF ASSET	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
Increase in cattle herd	11,1	13,5	12,8	14,3	22,5	12,0	9,4	8,2
Intermediary & goods for resale	6,1	14,2	7,7	4,7	5,9	6,1	16,8	21,0
Finished goods, work in progress	3,3	16,7	11,5	-0,4	-0,4	5,8	3,6	0,6
Total change in stocks	20,5	44,4	32,0	18,6	28,0	23,9	29,8	29,8
Residential buildings	15,0	11,0	11,0	6,6	11,0	12,0	12,0	14,1
Non-residential buildings	9,4	9,4	8,7	9,7	5,9	11,0	12,6	20,3
Roads	7,6	6,6	8,8	10,2	7,1	9,4	7,4	7,2
Other construction	29,0	14,6	14,8	13,0	28,7	24,8	42,9	27,9
Transport equipments	14,0	7,0	5,8	5,8	7,0	7,8	9,8	13,1
Other machinery & equipment	19,0	8,7	16,6	9,6	13,9	31,5	43,4	47,9
Total fixed capital formation	94,0	57,3	65,7	54,9	73,6	96,5	128,1	130,5
GCF, Constant prices	114,5	101,7	97,7	73,5	101,6	120,4	157,9	160,3
Ratio GCP to GDP	0,54	0,49	0,40	0,30	0,36	0,38	0,44	0,39

TABLE 2.2.5

GDP PER CAPITAL AT CONSTANT 1974/75 - PRICES

	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81
GDP at constant prices	211,4	208,5	243,8	247,4	282,1	313,8	359,1	412,2
GDP per capital at constant prices (2) (Pula)	330	315	355	348	383	412	454	N.A.
Of which not marketed (1)	93	79	74	71	79	56	57	N.A.

(1) Non-marketed household consumption, change in stock of cattle and change in stock of crops

(2) The estimated defacto population figures will be revised when the final results from the 1981 Population Census are published. The preliminary results from the Census indicate that population projections used, are too low.