

# NATIONAL ACCOUNTS STATISTICAL BULLETIN 2005

## **Published by**

National Accounts Branch,  
Central Statistical Office,  
P. O. Box 31908, Lusaka, Zambia.

**Tel: 260-1-251377/253468**

**Fax: 260-1-253468**

E-mail: [info@zamstats.gov.zm](mailto:info@zamstats.gov.zm)

Website: [www.zamstats.gov.zm](http://www.zamstats.gov.zm)

31 October 2006

## **COPYRIGHT RESERVED**

*Extracts may be published if  
sources are duly acknowledged.*

# Foreword

---

National accounts information is a prerequisite to national development. It is vital in planning, policy formulation and decision-making. It enhances the monitoring of the performance of the economy.

This bulletin, the ninth in the series, presents the national accounts of Zambia, covering the year 2005. Estimates of Gross Domestic Product (GDP) and its components are presented in both current and constant 1994 prices and by economic activity and type of expenditure.

As stated above, the pre-requisite to effective policy formulation, monitoring and evaluation of the performance of the economy is the production of representative reliable and up-to-date national accounts with a base year that reflects the structural changes occurring in the economy. As the base year (1994) has become distant due to major shifts in the structure of the economy, enterprise surveys were recently carried out to, among other things, re-base the national accounts to a more recent base year (2003).

The introduction of a free market and the liberalization of the exchange rate in the early 1990's were significant changes that put the economy on a new path for development. This economic liberalization also resulted into some economic entities closing down while others came on board with the same or different lines of economic activity.

The re-basing of the national accounts in Zambia will enhance the monitoring and evaluation of the performance of the Zambian economy much more effectively by taking into account major structural changes that have occurred in the economy. This re-basing, however, is not fully-fledged as the enterprise surveys were carried out on a sample basis. Comprehensive re-basing of the national accounts will be carried out after conducting an Economic Census in 2007.

We urge our data users to make their special needs known to us in order to help plan and improve on future editions. We welcome comments and suggestions aimed at improving subsequent issues and these should be addressed to my office.

Finally, I want to thank the many people, who have individually and collectively made contributions to this bulletin, particularly our data providers in the mining and manufacturing sectors and all other data sources. I also wish to thank the staff in the National Accounts and Industrial Production Branch for making this publication possible.



Efreda Chulu

**ACTING DIRECTOR OF CENSUS AND STATISTICS**

# Table of Contents

---

	<b>Page</b>
Foreword	(i)
Table of Contents	(ii)
List of Tables and Figures	(iii)
Acronyms	(v)
<b>Chapter 1: National Accounts in Zambia</b>	
1.0. Introduction	1
1.1. Data Sources, Concepts and Methodology	2
<b>Chapter 2: Gross Domestic Product by Kind of Economic Activity</b>	
2.0. Overview	3
2.1. Agriculture, Forestry and Fisheries	5
2.2. Mining and Quarrying	6
2.3. Manufacturing	6
2.4. Electricity and Water	6
2.5. Construction	7
2.6. Wholesale and Retail Trade	7
2.7. Hotels, Bars and Restaurants	8
2.8. Transport, Storage & Communications	8
2.9. Financial Intermediaries and Insurance	8
2.10. Real Estate and Business Services	9
2.11. Community, Social and Personal Services	9
2.12. Industry shares of the Gross Domestic Product by Kind of Economic Activity	9
2.13. Percentage-point Contribution to Overall GDP	10
<b>Chapter 3: Gross Domestic Product by type of Expenditure</b>	
3.0. Overview	13
3.1. Government Final Consumption Expenditure	14
3.2. Private Final Consumption Expenditure	14
3.3. Gross Fixed Capital Formation	14
3.4. Changes in inventories	15
3.5. Exports of Goods and Services	15
3.6. Imports of goods and services	15
ANNEX 1: Statistical Tables	16
ANNEX 2: Glossary	24

# List of Tables and Figures

---

	<b>Page</b>
<b>TABLES</b>	
Table 1: GDP by Kind of Economic Activity at Constant 1994 Prices, 1994-2005 (K' Billion).....	3
Table 2: Percentage Share of GDP by kind of Economic Activity at Constant 1994 Prices .....	10
Table 3: Percentage Point Contribution to Total GDP Growth, 1995-2005 .....	11
Table 4: Aggregate Supply and Demand of Goods and Services at Constant 1994 Prices.....	13
<b>FIGURES</b>	
Figure 1: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Agriculture, Forestry and Fisheries .....	5
Figure 2: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Mining and Quarrying.....	6
Figure 3: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Manufacturing .....	6
Figure 4: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Electricity and Water.....	7
Figure 5: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Construction.....	7
Figure 6: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Wholesale and Retail Trade .....	7
Figure 7: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Restaurants, Bars and Hotels .....	8
Figure 8: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Transport, Storage and Communications .....	8
Figure 9: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Financial Intermediaries and Insurance .....	8
Figure 10: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Real Estate and Business Services .....	9
Figure 11: Percentage Changes in GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005: Community, Social and Personal Services.....	9
Figure 12: Industry Shares of GDP by Kind of Economic Activity at Constant 1994 Prices 1995-2005 .....	9
Figure 13: Percentage Point Industrial Contribution to Total GDP Growth, 2005 .....	12

	<b>Page</b>
Figure 14: Percentage Changes in GDP by Kind Expenditure at Constant 1994 Prices 1995-2005: Government Final Consumption Expenditure .....	14
Figure 15: Percentage Changes in GDP by Kind Expenditure at Constant 1994 Prices 1995-2005: Private Final Consumption Expenditure .....	14
Figure 16: Percentage Changes in GDP by Kind Expenditure at Constant 1994 Prices 1995-2005: Gross Fixed Capital Formation .....	14
Figure 17: Percentage Changes in GDP by Kind Expenditure at Constant 1994 Prices 1995-2005: Increase in Stocks .....	15
Figure 18: Percentage Changes in GDP by Kind Expenditure at Constant 1994 Prices 1995-2005: Exports of Goods and Services .....	15
Figure 19: Percentage Changes in GDP by Kind Expenditure at Constant 1994 Prices 1995-2005: Imports Goods and Services .....	15

# Acronyms

---

c.i.f.	Cost, Insurance, Freight
CFS	Crop Forecast Survey
CPI	Consumer Price Index
CSO	Central Statistical Office
f.o.b.	Free on board
FISIM	Financial Intermediation Services Indirectly Measured
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
ISIC	International Standard of Industrial Classification
LCMS	Living Conditions Monitoring Survey
NPISH	Non-Profit Institutions Serving Households
PHS	Post Harvest Survey
QNA	Quarterly National Accounts
SNA	System of National Accounts

# Executive Summary

---

Growth in real GDP was recorded at 5.2 percent in 2005. This growth however is 0.2 percentage-points lower than the 5.4 percent growth recorded in 2004. The growth of the economy could mainly be attributed to good performances of Mining and Quarrying, Construction, Transport and Communications and the Community, Social and Personal Services. However, the lower growth in 2005 could be mainly attributed to the decline in agriculture output and the slower growth in manufacturing.

GDP at constant (1994) prices was estimated at K3,155.9 billion in 2005, compared to K2,999.2 billion in 2004. Real per capita GDP was estimated at K275,830 in 2005, an increase from K270,450 in 2004.

GDP at current prices was estimated at K32,456.3 billion in 2005, while it was estimated at K25,997.4 billion in 2004. Per capita GDP was estimated at K2,836,723 in 2005 compared to K2,344,290 in 2004.

Measured at constant 1994 prices, the value of goods and services supplied in the economy increased by 3.8 percent in 2005 compared to an increase of 11.1 percent in 2004. Both domestic production and imports of goods and services, which constitute the total supply of goods and services, increased in real terms during the year. While GDP increased by 5.2 percent in 2005 against 5.4 percent in 2004, imports grew by 3.1 percent in 2005 compared to 14.2 percent in 2004. In value terms, the imports increased from K6,010.9 billion in 2004 to K6,195.1 billion in 2005. The increase in imports was mainly attributed to increases in importation of fuels, oils and lubricants, and machinery and equipment.

Domestic demand on the other hand rose by 2.7 percent in 2005 following an increase of 7.2 percent in 2004. The increase in domestic demand was mainly accounted for by the increase in Government spending and spending on investments. This was followed by private consumption.

Government final consumption increased by 14.0 percent in 2005 compared to 35.0 percent in 2004. Gross fixed capital formation increased by 2.4 percent in 2005 compared to an increase of 9.9 percent in 2004. Private final consumption expenditure rose by 1.0 percent in 2005 in comparison to that of 2.4 percent in the previous year.

The exports of goods and non-factor services increased by 6.4 percent in 2005 compared to an increase of 17.7 percent in 2004. In value terms, the exports of goods and services were estimated at K 3,763.3 Billion at constant 1994 prices in 2005 compared to K3,544.4 Billion in 2004. The exports were dominated by metal exports, chiefly copper, and they accounted for about two-thirds of the total exports.

Total demand, comprised of domestic demand and exports of goods and non-factor services, increased by 3.8 percent in 2005 compared to 11.1 percent in 2004, from K9,010.1 Billion in 2004 to K9,351.0 Billion in 2005 valued at constant 1994 prices.

# Chapter 1: National Accounts in Zambia

---

## 1.0. Introduction

The National Accounts of any country are central to the analysis of its economic situation. National income is a measure of the monetary value of goods and services becoming available to the nation from economic activities. National income is a double flow, one physical and the other monetary, representing the flow of goods and services on the one hand and the flow of money incomes or expenditures on the other hand from the producing to the consuming units and vice versa. It provides an aggregate measure of the results of economic activity in a given period. In the course of economic activity, producers and consumers enter into various transactions. The influence one group exerts on the other and the way one reacts to changes in the other depends on the extent of their interrelationships. A quantitative description of such interrelations is sought to be achieved through a system of interlocking accounts. This format of depicting economic activity is internationally referred to as the System of National Accounts.

Economists, policy/decision makers, the business community, academic researchers and international organizations use national accounts to:

1. Assess the performance of an economy by looking at trends in the GDP growth rates at constant prices.
2. Compare the level of economic development among countries by comparing GDP per capita
3. Assess the performance of the Government sector by looking at the relationship between the budget deficit and the GDP.
4. Assess foreign trade performance by looking at the relationships between imports, exports and the GDP.

The Census and Statistics Act Chapter 127 of the Laws of Zambia establishes the legal authority to the Director of Census and Statistics to perform the tasks relating to the compilation of official statistics. Section 14 of the act contains regulations for collecting statistics on specific sectors in the area of economic statistics. Statutory instrument number 258 of 1966, provides specific authority for the production of national accounts and balance of payments statistics

The Zambian National Accounts are compiled and disseminated by the National Accounts branch of the Central Statistical Office (CSO). The National Accounts branch is, among other things, responsible for:

- (a) The preparation of preliminary, revised and final estimates of the GDP
- (b) Development of methodologies and procedures for estimating national accounts aggregates in conformity with internationally accepted guidelines and recommendations
- (c) Conducting enterprise-based economic surveys

This bulletin presents final estimates of GDP for 2005. The estimates are presented at both current and constant prices by kind of economic activity and by type of expenditure. The GDP series from 1994 – 2005 series are presented at 1994 prices.



## 1.1. Data Sources, Concepts and Methodology

The following information should be used to ensure a clear understanding of the basic concepts that define the data provided in this publication, of the underlying methodology, and of key aspects of data quality. This information will provide users with a better understanding of the strengths and limitations of the data, and how they can be effectively used and analysed.

The Zambian National Accounts are compiled based on the guidelines and recommendations contained in the System of National Accounts (SNA). The system provides a framework and a comprehensive set of concepts, definitions and classifications for national accounting.

Data collected from a variety of sources are used in the preparation of GDP estimates based on carefully selected economic and social indicators. The 1994 benchmark data at constant prices are extrapolated with these output indicators.

GDP is primarily computed from the production side. It is derived by aggregating (summing up) the value added for each economic activity to obtain Gross Value Added to which taxes on products are added and subsidies subtracted. Eleven major industry groupings, classified

according to the second revision of the International Standard Industrial Classification of all economic activities (ISIC Rev. 2), are broadly categorized into primary, secondary and tertiary sectors as follows:

- **Primary sector:**
  - 1) Agriculture, Forestry and Fishing;
  - 2) Mining and Quarrying;
- **Secondary sector:**
  - 3) Manufacturing;
  - 4) Electricity, Gas and Water;
  - 5) Construction;

### Basic Concepts and Variables of National Accounts

National accounts is the macroeconomic depiction of the national income cycle using double-entry bookkeeping principle of business accounting and a sequence of accounts to show the relationship between the various economic variables. This annex introduces the macroeconomic concepts and economic accounting identities underlying national accounts.

#### Supply and Use

For an economy the total supply of goods and services must equal the total uses.

$$(1.1) \quad \text{Total supply of goods and services} = \text{Total uses of goods and services}$$

In an open economy engaging in foreign trade, the total supply of goods and services consists of domestically produced output and imports. The uses consist of intermediate consumption, final consumption, gross capital formation and exports. Intermediate consumption consists of the goods and services consumed in the production process (excluding the consumption of fixed assets), while final consumption consists of the goods and services provided to the benefit of final consumers.

$$(1.2) \quad \text{Output} + \text{Imports} = \text{Intermediate consumption} + \text{Final consumption} + \text{Gross capital formation} + \text{Exports}$$

A re-arrangement of equation (1.2) allows for the identification of gross value added as output minus intermediate consumption. Leaving the issue of taxes and subsidies on goods and services aside, gross value added is the value of all goods and services produced during a production period but not immediately used up in the production process of this period. Hence, gross value added represents the value of all goods and services, which are available for the different uses other than intermediate consumption.

$$(1.3) \quad \text{Gross value added} = \text{Output} - \text{Intermediate consumption}$$

$$(1.4) \quad \text{Output} - \text{Intermediate consumption} = \text{Final consumption} + \text{Gross capital formation} + \text{Exports} - \text{Imports}$$

The items intermediate consumption, final consumption and gross fixed capital formation on the uses (right) side of equation (1.2) are measured from the perspective of the consumer or purchaser. Their values take already into account the taxes and subsidies on goods and services. While taxes on products increase, subsidies on products lower the prices payable by consumers. Yet, output is measured from the perspective of the producers in terms of the receipts receivable by them, leaving all of the taxes on goods and services aside while including subsidies on goods and services. Therefore, taxes on goods and services have to be added to output and subsidies subtracted from output in order to arrive to a uniform valuation of supply and uses.

$$(1.5) \quad \text{Output} + \text{Taxes} - \text{Subsidies} - \text{Intermediate consumption} = \text{Final consumption} + \text{Gross capital formation} + \text{Exports} - \text{Imports}$$

#### Gross Domestic Product (GDP)

On the left side of equation (1.5) we find the value of all goods and services produced in a period minus the goods and services consumed in the production process during this period. This is called Gross Domestic Product (GDP). GDP can be measured by having the values for output and intermediate consumption aggregated across the various industries of an economy. This way of calculating GDP is called the production approach.

$$(1.6) \quad \text{GDP} = \text{Output} + \text{Taxes} - \text{Subsidies} - \text{Intermediate consumption}$$

*(GDP by production approach)*

Output minus Intermediate consumption can be replaced with gross value added.

$$(1.7) \quad \text{GDP} = \text{Gross value added} + \text{Taxes} - \text{Subsidies}$$

Looking at the right side of equation (1.5), GDP can also be viewed as the value of all goods and services available for different domestic final uses or for exports. This way of measuring GDP is called the expenditure approach.

$$(1.8) \quad \text{GDP} = \text{Final consumption} + \text{Gross capital formation} + \text{Exports} - \text{Imports}$$

*(GDP by expenditure approach)*

The production process creates incomes for the owners of the inputs used in production but also for owners of capital and for the government. The value of these incomes is equal to gross domestic product. Hence, GDP can also be calculated as the sum of compensation of employees, taxes less subsidies and gross operating surplus/mixed income. This way of measuring GDP is called the income approach.

$$(1.9) \quad \text{GDP} = \text{Compensation of Employees} + \text{Taxes} - \text{Subsidies} + \text{Gross operating Surplus} / \text{Mixed income}$$

*(GDP by income approach)*

- **Tertiary sector:**

6) Wholesale and Retail Trade; 7) Restaurants, Bars and Hotels; 8) Financial Institutions and Insurance; 9) Transport, Storage and Communications; 10) Real Estate and Business Services; and 11) Community, Social and Personal Services.

On the expenditure side Private final consumption is obtained as a residual except in the benchmark year, with the following major expenditure categories being disseminated:

- Government Final Consumption Expenditure
- Private Final Consumption Expenditure
- Gross Fixed Capital Formation
- Increase in Stocks
- Final Consumption and Gross Capital Formation
- Exports of Goods and Services
- Imports of Goods and Services

To derive GDP at current prices, the individual industry value added estimates at constant prices are reflat with an appropriate reflator, usually the Consumer Price Index (CPI) component. The estimates of value added so obtained are then summed to obtain GDP at market prices taking into account Financial Intermediary Services Indirectly Measured (FISIM) and net taxes on production and imports (at current prices).

Changes in the quantity of goods and services produced and changes in prices bring about the annual changes in the GDP aggregate in current prices. In order to assess whether aggregate volume of production has increased or decreased between one year and another, it is necessary to remove the effect of price changes on GDP i.e. express GDP in real terms or in constant prices. This is usually achieved by deflating GDP in current prices by a relevant price index. In some cases, use is made of employment trends to approximate annual quantity changes. Alternatively, GDP can be estimated in constant prices directly by measuring changes in the volume of production using indices of production and other output indicators.

With regard to the GDP by type of expenditure, each of the component aggregates is estimated and obtained separately. Some components of GDP by type of expenditure are directly obtained from other Branches of the CSO. For instance, the Public Finance Statistics Branch provides data on Government Final Consumption Expenditure; the Living Condition Monitoring Survey (LCMS) provides data on private final consumption expenditure, while the External Trade and Balance of Payments Branch makes available information on imports and exports of goods and services.

**Sources:**

A very large amount of survey data from various divisions and branches within the CSO, along with a host of external administrative data, are compiled, integrated and analysed as part of the complex process of arriving at GDP and its component categories.

**Unit Coverage:**

The national accounts cover, in principle, all resident institutional units and economic activities within the geographical boundaries of Zambia. However, informal activities are not well covered. In the case of the general government sector, imputations are made for local government.

**Transaction Coverage:**

All transactions are in scope and are covered in principle.

**Geographic Coverage:**

The national accounts cover the whole country. However, the data sources mainly cover the major cities where most economic activity takes place. In the rural areas, it is only agricultural production that is adequately covered.

**Unrecorded Activity (as relevant):**

No estimates are made for illegal activities. Imputations are made for local government. In addition, the industries where small-scale operations predominate, such as small-scale mining and manufacturing, construction, retail trade and other service industries are not adequately covered, since they operate at the level of the informal sector. However, some indirect estimates are used, based on the 1993/4 Household Budget Survey.

**Periodicity:**

The national accounts are compiled annually. Plans are under way to start compiling quarterly national accounts (QNA).

**Revision and Dissemination Policy:**

A provisional estimate of the year, based on partial data for the year (data for 6 months) is disseminated in September; a revised estimate is prepared for the budget speech within one month after the end of the year, and the final estimate is disseminated within six months after the reference year.

Major revisions to the national accounts are made when there is evidence that current sources and methods stop reflecting the actual economic activity.

**Limitations:**

To a larger extent, accuracy and reliability of estimates depend on coverage, data availability and data sources. Constraints in the area of data availability and collection, completeness and quality of information, non-response, time lags and under-reporting have compromised the quality of the data in recent years.

## Chapter 2: Gross Domestic Product by Kind of Economic Activity

### 2.0. Overview

Changes in GDP at constant prices are used in assessing the performance of the economy. An increase in the aggregate GDP at constant prices indicates an increase in the supply of goods and services; i.e. increased economic activity and production in the nation.

Overall, the economy experienced a positive growth in the year 2005. Total GDP measured at constant 1994 prices was estimated at K 2,999.2 billion in 2004 and K3, 155.9 billion in 2005 representing an increase of 5.2 percent. This increase can be attributed mainly to the satisfactory performance of the Construction, Hotels, Bars and Restaurants, and the Transport and Communications industries. This is illustrated in Table 1.

The other key sector that contributed to growth was Mining and Quarrying. However, the economic growth in 2005 was lower than the 5.4 percent recorded in 2004 mainly due to relatively lower output in Agriculture and Manufacturing, which collectively contribute over 25 percent of the total value added in real terms.

**Table 1: GDP by Kind of Economic Activity at Constant 1994 Prices, 1994-2005 (K' Billion)**

Kind of Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	% 2004/2003	% 2005/2004
<b>Agriculture, Forestry and Fishing</b>	302.2	403.0	400.4	379.9	384.6	423.3	429.9	418.9	411.7	432.5	450.8	448.3	4.3	(0.6)
Agriculture	109.0	204.9	203.2	189.7	189.3	210.4	212.6	200.0	187.3	202.3	214.7	206.0	6.1	(4.0)
Forestry	106.5	110.7	115.1	119.8	124.5	129.5	134.7	140.5	146.5	152.8	159.4	165.2	4.3	3.6
Fishing	86.7	87.3	82.1	70.4	70.7	83.3	82.5	78.4	77.9	77.3	76.8	77.2	(0.7)	0.5
<b>Mining &amp; Quarrying</b>	373.9	270.9	278.5	284.5	213.0	160.3	160.4	182.9	212.9	220.2	250.9	270.8	13.9	7.9
Metal Mining	369.0	266.3	274.0	279.8	208.5	155.7	155.2	178.5	209.1	216.0	245.1	262.5	13.5	7.1
Other mining and Quarrying	4.9	4.6	4.5	4.7	4.6	4.6	5.2	4.4	3.8	4.2	5.8	8.2	35.8	42.9
<b>PRIMARY SECTOR</b>	676.1	673.9	678.9	664.4	597.6	583.6	590.3	601.8	624.6	652.7	701.7	719.1	7.5	2.5
<b>Manufacturing</b>	219.3	218.4	230.6	242.2	246.7	253.7	262.7	273.7	289.4	311.4	325.9	335.3	4.7	2.9
Food, Beverages and Tobacco	134.6	140.8	144.3	138.6	146.0	154.8	155.7	164.0	172.8	187.7	198.6	205.7	5.8	3.6
Textile, and leather industries	24.9	22.0	27.1	39.1	42.4	44.8	45.8	46.8	49.7	51.3	50.3	48.9	(1.9)	(2.9)
Wood and wood Products	20.4	18.6	18.1	19.6	19.2	19.3	19.2	20.3	21.9	24.4	25.4	26.3	4.2	3.6
Paper and Paper Products	5.7	4.5	4.8	7.2	7.3	7.6	7.5	7.8	8.0	8.6	8.9	9.8	2.5	10.6
Chemicals, rubber & plastics	18.1	16.2	20.6	22.5	18.7	15.5	21.9	22.8	25.1	26.4	28.6	29.5	8.5	3.2
Non-metallic mineral products	4.1	4.4	4.7	4.1	4.5	4.4	4.6	4.8	4.9	5.6	6.4	6.9	14.4	7.4
Basic metal products	1.8	1.8	3.1	3.3	1.3	1.3	1.4	1.2	1.2	1.4	1.4	1.4	3.1	(2.0)
Fabricated metal products	9.7	10.1	7.9	8.0	7.3	5.9	6.5	6.0	5.8	6.1	6.4	6.8	4.8	7.4
<b>Electricity and Water</b>	72.2	71.1	67.1	69.9	70.3	72.1	72.9	82.1	77.8	78.1	76.8	81.0	(1.7)	5.4
<b>Construction</b>	111.5	107.8	95.9	123.7	112.4	116.0	123.6	137.8	161.8	196.8	237.1	287.3	20.5	21.2
<b>SECONDARY SECTOR</b>	403.0	397.2	393.5	435.8	429.4	441.7	459.2	493.6	529.0	586.3	639.8	703.6	9.1	10.0
Wholesale and Retail trade	332.1	296.8	395.0	412.7	427.2	446.2	456.6	481.2	505.4	536.4	563.1	576.7	5.0	2.4
Restaurants, Bars and Hotels	36.1	38.0	41.2	44.1	45.8	43.0	48.2	60.0	62.9	67.2	71.5	79.9	6.4	11.7
Transport and Communications	133.8	125.0	134.5	134.2	145.7	154.0	157.7	162.1	165.1	173.0	184.1	204.4	6.4	11.0
Rail Transport	13.7	13.2	13.1	10.0	11.4	10.0	10.3	11.1	11.8	10.8	10.7	9.4	(1.8)	(11.6)
Road Transport	52.1	49.3	57.6	59.5	67.7	75.4	76.8	77.3	78.8	81.9	85.3	90.7	4.2	6.3
Air Transport	20.2	19.2	21.8	23.1	24.6	26.2	27.8	30.8	28.2	29.3	34.6	38.3	18.1	10.8
Communications	47.8	43.3	42.0	41.6	42.0	42.5	42.7	42.9	46.3	51.0	53.5	65.9	5.0	23.2
Financial Institutions and Insurance	182.8	218.1	200.1	200.7	201.6	206.7	205.4	205.6	212.7	220.0	227.7	235.1	3.5	3.3

**Table 1: GDP by Kind of Economic Activity at Constant 1994 Prices, 1994-2005 (K' Billion) (Cont'd)**

Kind of Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	% 2004/2003	% 2005/2004
Real Estate and Business services	113.0	115.2	141.1	158.9	179.0	203.7	238.2	246.6	257.4	267.6	278.2	287.1	4.0	3.2
Community, Social & Personal Services	178.7	176.6	182.4	183.1	178.8	193.7	192.8	203.9	207.3	210.5	211.7	235.9	0.6	11.4
Public Administration	103.0	102.3	104.2	104.3	101.4	110.2	109.4	110.5	109.4	109.6	109.9	116.7	0.2	6.2
Education	47.3	46.9	47.8	47.9	46.5	50.6	50.2	57.0	61.0	62.8	63.0	77.0	0.3	22.2
Health	11.9	11.8	12.0	12.0	11.7	12.7	12.6	14.7	14.8	15.2	15.1	14.7	(0.8)	(2.2)
Recreation, Religious, Culture	7.5	7.4	7.6	7.6	7.4	8.0	8.0	8.8	8.6	9.0	9.3	12.5	4.3	34.1
Personal Services	9.1	8.2	10.9	11.4	11.8	12.3	12.6	13.0	13.5	13.9	14.4	14.9	3.5	3.5
TERTIARY SECTOR	976.5	969.6	1,094.3	1,133.8	1,178.0	1,247.3	1,298.9	1,359.3	1,410.8	1,474.8	1,536.3	1,619.1	4.2	5.4
Less: FISIM	(105.0)	(125.3)	(115.0)	(115.4)	(115.8)	(118.8)	(121.8)	(124.9)	(128.1)	(131.3)	(134.6)	(138.0)	2.5	2.5
TOTAL GROSS VALUE ADDED	1,950.5	1,915.4	2,051.8	2,118.5	2,089.2	2,153.9	2,226.7	2,329.9	2,436.3	2,582.4	2,743.2	2,903.7	6.2	5.8
Taxes on Products	289.6	261.6	276.3	286.4	271.0	258.9	272.4	291.4	271.6	264.1	256.0	252.2	(3.1)	(1.5)
TOTAL G.D.P. AT MARKET PRICES	2,240.1	2,176.9	2,328.1	2,404.9	2,360.2	2,412.7	2,499.0	2,621.3	2,707.9	2,846.5	2,999.2	3,155.9	5.4	5.2

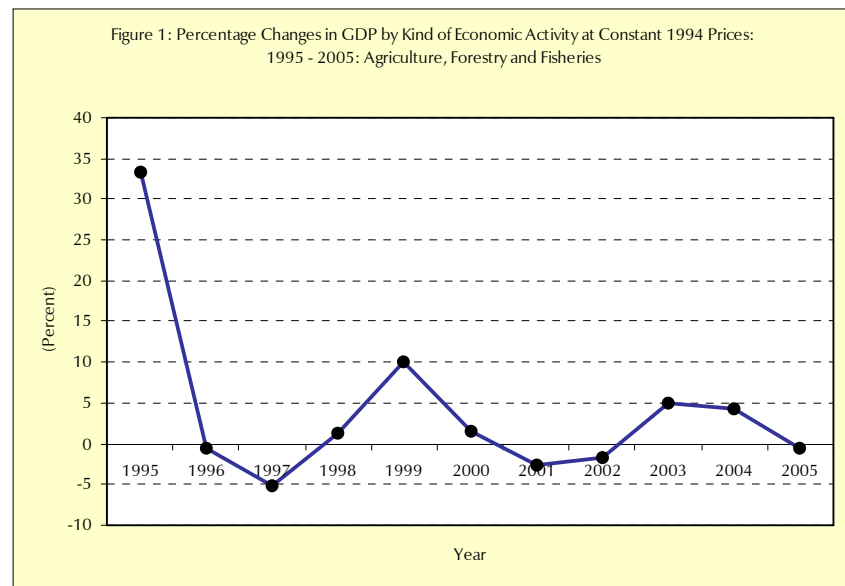
GDP at current prices was estimated at K32, 456.3 billion in 2005, while it was estimated at K25, 997.4 billion in 2004. Per capita GDP was estimated at K2, 836,723 in 2005 compared to K 2, 344,290 in 2004.

## 2.1. Agriculture, Forestry and Fisheries

Value added in the Agriculture, Forestry and Fisheries Sector at constant 1994 prices was estimated at K448.3 billion in 2005 compared to K450.8 billion in 2004. This represents a decline of 0.6 percent. The decline was mainly as a result of lower output in the agriculture sub-sector which recorded a decline of 4.0 percent. This was largely as a result of lower output in agriculture brought about by decreased output of the major crops such as maize, sorghum, and millet, stemming from a

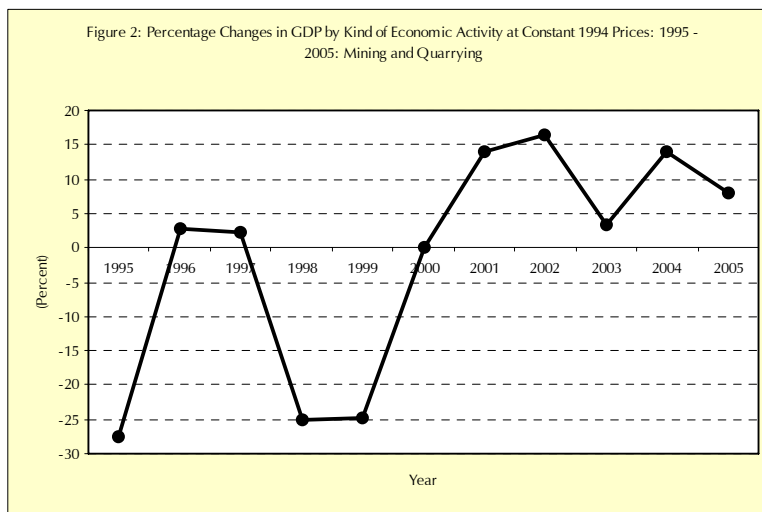
partial drought in the 2004/2005 agricultural season. According to the 2004/2005 Post-Harvest Survey (PHS), which records actual crop production, the output of the country's staple food crop, maize, declined by 14.3 percent from 1, 310, 537 metric tonnes in the 2003/2004 agricultural season to 1, 123, 322 metric tonnes in the 2004/2005 season.

The Forestry and Fishing sub-sectors recorded growths of 3.6 percent and 0.5 percent, respectively. The Agriculture, forestry and fishing industry as a whole contributed 14.2 percent share to total GDP in 2005 compared to 15.0 percent share in 2004.



## 2.2. Mining and Quarrying

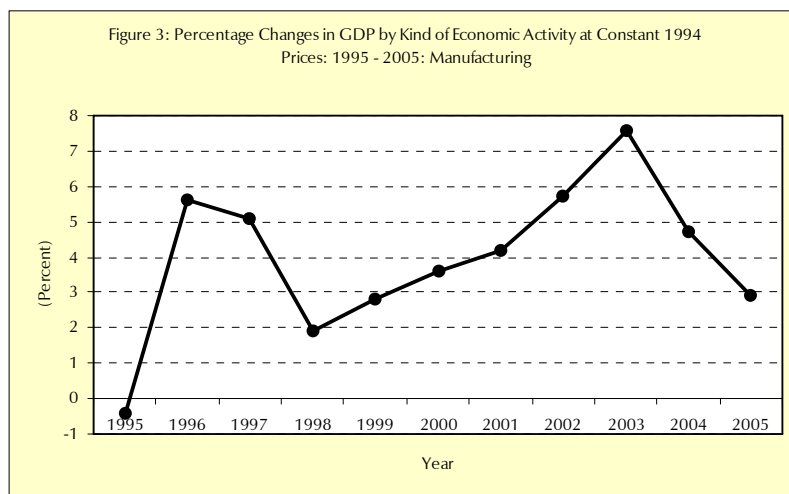
Value added in the Mining and Quarrying sector increased by 7.9 percent from K250.9 billion in 2004 to K270.8 billion in 2005. The Metal Mining sub-sector recorded a growth of 7.1 percent largely due to decelerated growth in non-ferrous ore mining. Copper output went up by 9.9 percent from 422, 953 metric tonnes in 2004 to 465, 002 metric tonnes in 2005. However, cobalt output declined by 8.0 percent from 6, 061 metric tonnes in 2004 to 5, 534 metric tonnes in 2005.



The Other Mining and Quarrying industry, comprised of coal mining and stone quarrying, recorded an increase of 42.9 percent with value added increasing from K5.8 billion in 2004 to K8.2 billion in 2005.

## 2.3. Manufacturing

Value added in constant 1994 prices in the Manufacturing industry was estimated at K335.3 billion in 2005 compared to K325.9 billion in 2004, a growth of 2.9 percent. All the sub-industries registered increases in value added in the manufacturing industry except for textiles, clothing and leather and the basic metal industries.



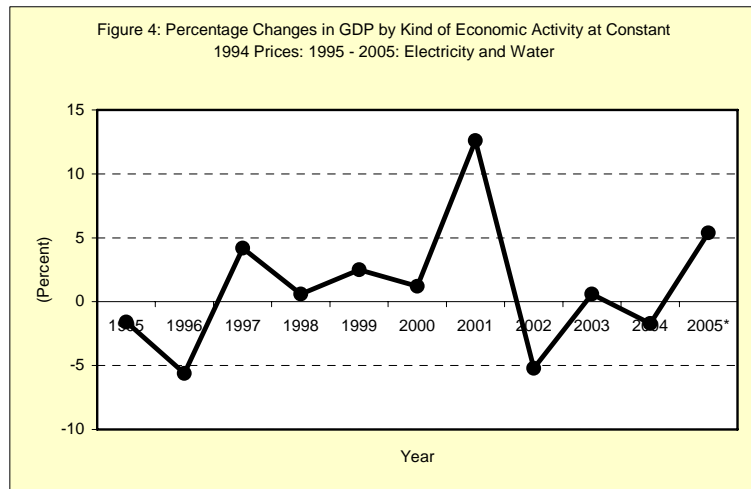
Manufacturing recorded a slow down in growth of 1.8 percentage-points from 4.7 percent in 2004 to 2.9 percent in 2005.

This was below the average annual growth rate of 5.0 percent in the last 5 years. The lower output was largely due to the slow down in growth of the Food, Beverages and Tobacco and declines in output in the Textiles and Leather industries and the Basic Metal industries.

The Food, Beverages and Tobacco sector grew by 3.6 percent in 2005 compared to a growth of 5.8 percent in 2004. The Textiles and Leather industries' output declined for the second consecutive year by 2.9 percent in 2005 compared to a decline of 1.9 percent in 2004. The Basic Metal industries decreased its output by 2.0 percent compared to a 3.1 percent growth in 2004.

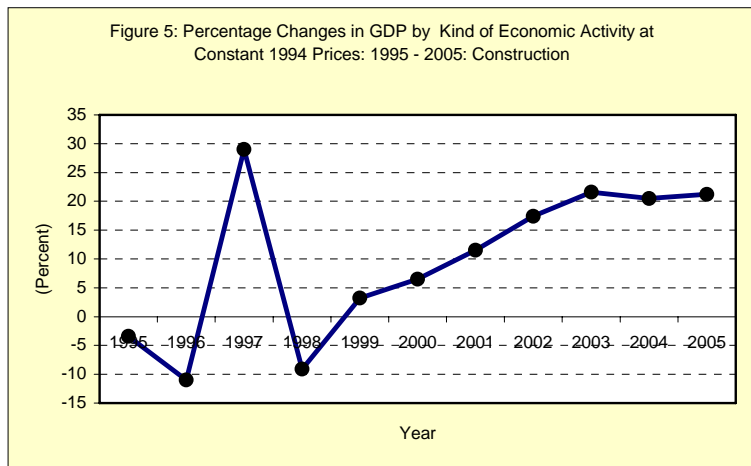
## 2.4. Electricity and Water

Value added at constant 1994 prices in the Electricity and Water industry was K81.0 Billion in 2005 compared to K76.8 Billion in 2004. This represented an increase of 5.4 percent and is attributed to higher electricity generation. This was an improvement from the decline of 1.7 percent in 2004.



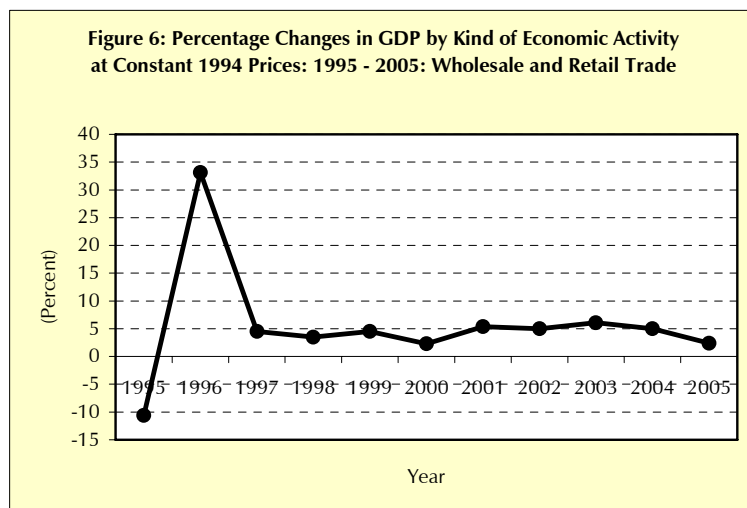
## 2.5. Construction

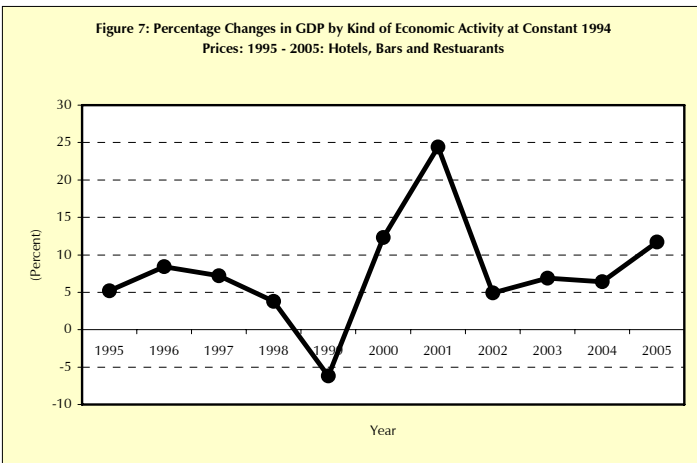
Value added at constant 1994 prices in the Construction industry was recorded at K287.3 billion in 2005 compared to K237.1 billion in 2004 registering an increase of 21.2 percent. The construction industry has been growing steadily since 1999. In the last five years, the annual average growth rate has been 18.4 percent. This may be attributed to higher cement and stone quarrying output, driven by higher demand in residential housing and infrastructure development especially in the copper mines.



## 2.6. Wholesale and Retail Trade

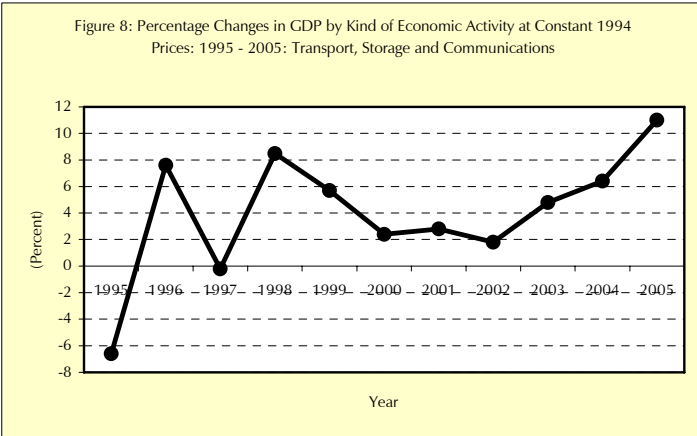
Value added at constant (1994) prices of the Wholesale and retail industry was estimated at K576.7 Billion in 2005 compared to K563.1 billion in 2004. This represents an increase of 2.4 percent.





### 2.7. Hotels, Bars and Restaurants

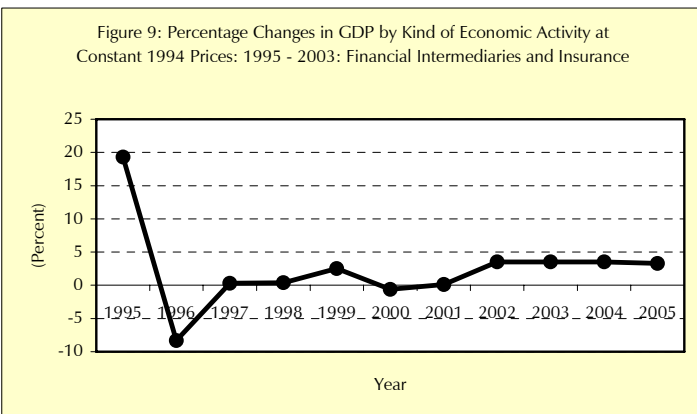
The industry recorded a value added at constant 1994 prices of K97.9 Billion in 2005 against K71.5 billion in 2004, an increase of 11.7 percent, compared to 6.4 percent in 2004.



### 2.8. Transport, Storage & Communications

Value added at constant (1994) prices for the Transport and Communications industry was estimated at K204.4 billion in 2005 compared to K184.1 billion in 2004. Output in the rail transport sector declined for a third consecutive year by 11.6 percent in 2005 from a decline of 1.8 percent in 2004 and a decline of 8.1 percent in 2003. However, the growth of 6.3 percent in the Road transport industry, 10.8 percent in Air Transport and the growth of 23.2 percent in the Communications industry led to

the overall growth of 11.0 percent in the Transport and Communications industry compared to a growth of 6.4 percent in 2004. This was largely on account of the high growth in Communications, which grew by 23.2 percent in 2005 compared to a growth of 5.0 percent in 2004. This growth is mainly attributed to the expansion in network coverage particularly by mobile phone service providers, resulting in the increase in the number of subscribers and consequently the minutes of calls made.



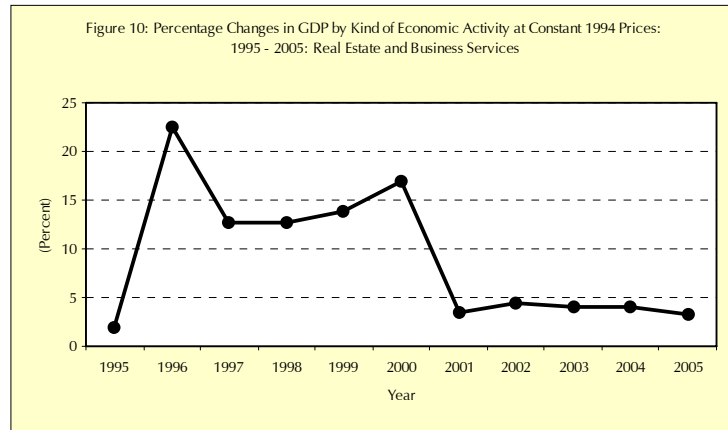
### 2.9. Financial Intermediaries and Insurance

The Financial intermediaries and Insurance industry recorded value addition of K235.1 billion in 2005 compared to K227.7 billion in 2004, an increase of 3.3 percent. There was not so much change in this industry as the growth in 2004 was 3.5 percent.



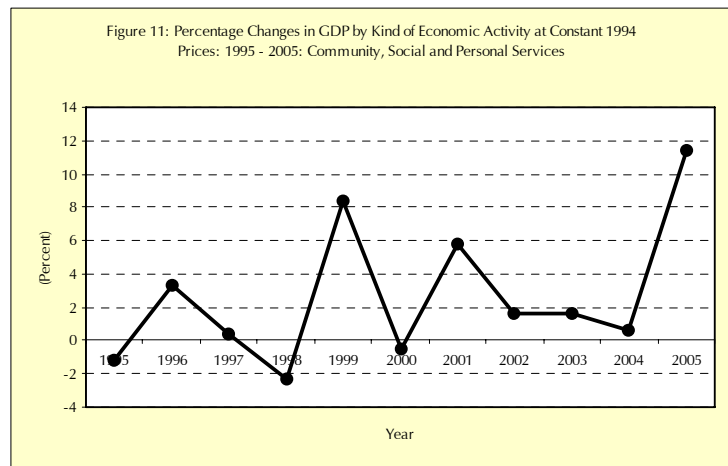
## 2.10. Real Estate and Business Services

The Real Estate and Business Services contributed K287.1 billion in 2005 compared to K278.2 billion in 2004 at constant 1994 prices. This represented a 3.2 percent growth in the industry.



## 2.11. Community, Social and Personal Services

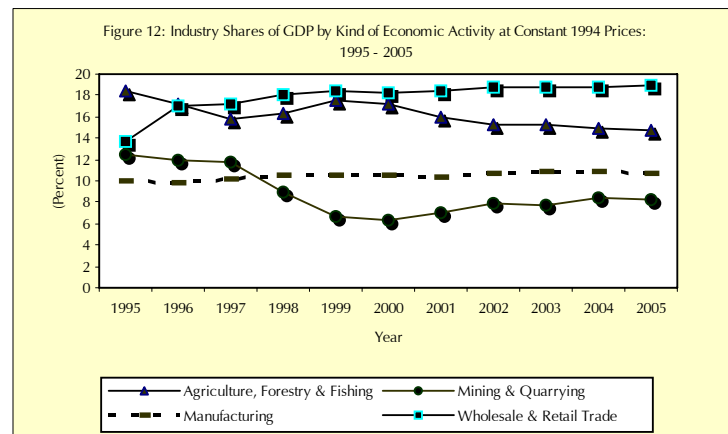
Overall value added in this industry was estimated at K235.9 Billion in 2005 compared to K211.7 billion in 2004. This represented an increase of 11.4 percent. The highest growth was in the Recreation, religious and cultural services (34.1 percent), followed by the Education sector (22.2 percent). The Health sector recorded a decline of 2.2 percent.



## 2.12. Industry shares of the Gross Domestic Product by Kind of Economic Activity

The Zambian economy has been undergoing some structural changes since economic liberalisation started in the early 1990s.

At constant 1994 prices, the Wholesale and Retail trade industry had the largest share (18.3 percent), followed by Agriculture, forestry and fishing (14.2 percent) and then Manufacturing (10.6 percent). The Mining and Quarrying industry contributed 8.6 percent to total GDP.



It is interesting to note that in 1994, the Mining and Quarrying sector had the highest contribution to total GDP at 16.7 percent. In 2005, it had the sixth largest share to total GDP.

The Agriculture, forestry and fishing had the highest percentage contribution to total GDP in 1995 and 1996 at 18.5 percent and 17.2 percent, respectively. Since 1997, it has had the second largest share, averaging 15.8 percent.

From 1997, the largest share shifted from the primary to the tertiary sector when the Wholesale and Retail industry became the industry with the largest percentage share to overall GDP, averaging 18.3 percent.

**Table 2: Percentage Share of GDP by kind of Economic Activity at Constant 1994 Prices**

KIND OF ECONOMIC ACTIVITY	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry and Fishing</b>	13.5	18.5	17.2	15.8	16.3	17.5	17.2	16.0	15.2	15.2	15.0	14.2
Agriculture	4.9	9.4	8.7	7.9	8.0	8.7	8.5	7.6	6.9	7.1	7.2	6.5
Forestry	4.8	5.1	4.9	5.0	5.3	5.4	5.4	5.4	5.4	5.4	5.3	5.2
Fishing	3.9	4.0	3.5	2.9	3.0	3.5	3.3	3.0	2.9	2.7	2.6	2.4
<b>Mining and Quarrying</b>	16.7	12.4	12.0	11.8	9.0	6.6	6.4	7.0	7.9	7.7	8.4	8.6
Metal Mining	16.5	12.2	11.8	11.6	8.8	6.5	6.2	6.8	7.7	7.6	8.2	8.3
Other mining and quarrying	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.3
<b>PRIMARY SECTOR</b>	30.2	31.0	29.2	27.6	25.3	24.2	23.6	23.0	23.1	22.9	23.4	22.8
<b>Manufacturing</b>	9.8	10.0	9.9	10.1	10.5	10.5	10.5	10.4	10.7	10.9	10.9	10.6
Food, Beverages and Tobacco	6.0	6.5	6.2	5.8	6.2	6.4	6.2	6.3	6.4	6.6	6.6	6.5
Textile, and leather industries	1.1	1.0	1.2	1.6	1.8	1.9	1.8	1.8	1.8	1.8	1.7	1.5
Wood and wood products	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.8
Paper and Paper products	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Chemicals, rubber & plastics	0.8	0.7	0.9	0.9	0.8	0.6	0.9	0.9	0.9	0.9	1.0	0.9
Non-metallic mineral products	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Basic metal products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Fabricated metal products	0.4	0.5	0.3	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2
<b>Electricity and Water</b>	3.2	3.3	2.9	2.9	3.0	3.0	2.9	3.1	2.9	2.7	2.6	2.6
<b>Construction</b>	5.0	4.9	4.1	5.1	4.8	4.8	4.9	5.3	6.0	6.9	7.9	9.1
<b>SECONDARY SECTOR</b>	18.0	18.2	16.9	18.1	18.2	18.3	18.4	18.8	19.5	20.6	21.3	22.3
<b>Wholesale and Retail trade</b>	14.8	13.6	17.0	17.2	18.1	18.5	18.3	18.4	18.7	18.8	18.8	18.3
<b>Restaurants, Bars and Hotels</b>	1.6	1.7	1.8	1.8	1.9	1.8	1.9	2.3	2.3	2.4	2.4	2.5
<b>Transport and Communications</b>	6.0	5.7	5.8	5.6	6.2	6.4	6.3	6.2	6.1	6.1	6.1	6.5
Rail Transport	0.6	0.6	0.6	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.3
Road Transport	2.3	2.3	2.5	2.5	2.9	3.1	3.1	2.9	2.9	2.9	2.8	2.9
Air Transport	0.9	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.0	1.0	1.2	1.2
Communications	2.1	2.0	1.8	1.7	1.8	1.8	1.7	1.6	1.7	1.8	1.8	2.1
<b>Financial Institutions &amp; Insurance</b>	8.2	10.0	8.6	8.3	8.5	8.6	8.2	7.8	7.9	7.7	7.6	7.5
<b>Real Estate and Business services</b>	5.0	5.3	6.1	6.6	7.6	8.4	9.5	9.4	9.5	9.4	9.3	9.1
<b>Community, Social &amp; Personal Services</b>	8.0	8.1	7.8	7.6	7.6	8.0	7.7	7.8	7.7	7.4	7.1	7.5
Public Administration	4.6	4.7	4.5	4.3	4.3	4.6	4.4	4.2	4.0	3.9	3.7	3.7
Education	2.1	2.2	2.1	2.0	2.0	2.1	2.0	2.2	2.3	2.2	2.1	2.4
Health	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.5	0.5
Recreation, Religious, Culture	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
Personal Services	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
<b>TERTIARY SECTOR</b>	43.6	44.5	47.0	47.1	49.9	51.7	52.0	51.9	52.1	51.8	51.2	51.3
Less: FISIM	(4.7)	(5.8)	(4.9)	(4.8)	(4.9)	(4.9)	(4.9)	(4.8)	(4.7)	(4.6)	(4.5)	(4.4)
<b>TOTAL GROSS VALUE ADDED</b>	87.1	88.0	88.1	88.1	88.5	89.3	89.1	88.9	90.0	90.7	91.5	92.0
Taxes on Products	12.9	12.0	11.9	11.9	11.5	10.7	10.9	11.1	10.0	9.3	8.5	8.0
<b>TOTAL GDP at MARKET PRICES</b>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

### 2.13. Percentage-point Contribution to Overall GDP

Percentage-point contribution by industry shows that the Construction industry was the main contributor to total GDP growth in 2005. The Community, social and personal services, Transport and Communications, and Mining and Quarrying followed, in that order. The least industry contributor was Agriculture, Forestry and Fishing.

The Construction industry, with 9.1 percent share of the total GDP, contributed 1.7 percentage-points to the total GDP growth, making it the highest contributor to total GDP growth.

The Community, Social and Personal Services, with 7.5 percent share of the total GDP, contributed 0.8 percentage-points to the total GDP growth, making it the second largest contributor to total GDP growth. Of the 0.8 percentage-points, 0.5 percentage-points were contributed by the Education sector.

This was followed by the Transport and Communications industry, which had a 6.5 percent share of the total GDP and contributed 0.7 percentage-points to the total GDP growth. Within this industry, the top contributor to this growth was Communications. Of the 0.7 percentage-points, the Communications sub-industry contributed 0.4 percentage-points.

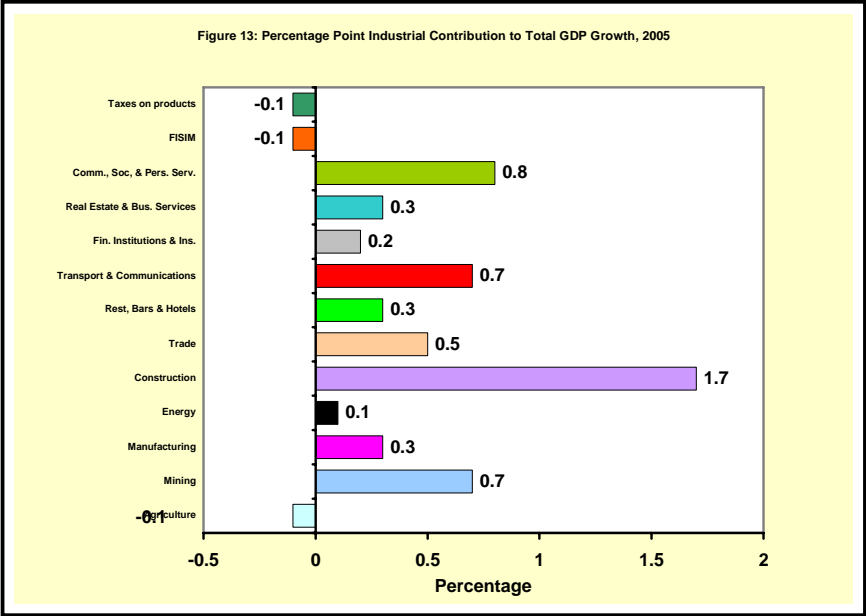
**Table 3: Percentage Point Contribution to Total GDP Growth, 1995-2005**

KIND OF ECONOMIC ACTIVITY	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry and Fishing</b>	4.5	-0.1	-0.9	0.2	1.6	0.3	-0.4	-0.3	0.8	0.6	-0.1
Agriculture	4.3	-0.1	-0.6	0.0	0.9	0.1	-0.5	-0.5	0.6	0.4	-0.3
Forestry	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Fishing	0.0	-0.2	-0.5	0.0	0.5	0.0	-0.2	0.0	0.0	0.0	0.0
<b>Mining and Quarrying</b>	-4.6	0.3	0.3	-3.0	-2.2	0.0	0.9	1.1	0.3	1.1	0.7
Metal Mining	-4.6	0.4	0.2	-3.0	-2.2	0.0	0.9	1.2	0.3	1.0	0.6
Other mining and quarrying	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
<b>PRIMARY SECTOR</b>	-0.1	0.2	-0.6	-2.8	-0.6	0.3	0.5	0.9	1.0	1.7	0.6
<b>Manufacturing</b>	0.0	0.6	0.5	0.2	0.3	0.4	0.4	0.6	0.8	0.5	0.3
Food, Beverages and Tobacco	0.3	0.2	-0.2	0.3	0.4	0.0	0.3	0.3	0.5	0.4	0.2
Textile, and leather industries	-0.1	0.2	0.5	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Wood and wood products	-0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0
Paper and Paper products	-0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Chemicals, rubber & plastics	-0.1	0.2	0.1	-0.2	-0.1	0.3	0.0	0.1	0.0	0.1	0.0
Non-metallic mineral products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Basic metal products	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fabricated metal products	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
<b>Electricity and Water</b>	-0.1	-0.2	0.1	0.0	0.1	0.0	0.4	-0.2	0.0	0.0	0.1
<b>Construction</b>	-0.2	-0.5	1.2	-0.5	0.2	0.3	0.6	0.9	1.3	1.4	1.7
<b>SECONDARY SECTOR</b>	-0.3	-0.2	1.8	-0.3	0.5	0.7	1.4	1.3	2.1	1.9	2.1
<b>Wholesale and Retail trade</b>	-1.6	4.5	0.8	0.6	0.8	0.4	1.0	0.9	1.1	0.9	0.5
<b>Restaurants, Bars and Hotels</b>	0.1	0.1	0.1	0.1	-0.1	0.2	0.5	0.1	0.2	0.2	0.3
<b>Transport and Communications</b>	-0.4	0.4	0.0	0.5	0.4	0.2	0.2	0.1	0.3	0.4	0.7
Rail Transport	0.0	0.0	-0.1	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Road Transport	-0.1	0.4	0.1	0.3	0.3	0.1	0.0	0.1	0.1	0.1	0.2
Air Transport	0.0	0.1	0.1	0.1	0.1	0.1	0.1	-0.1	0.0	0.2	0.1
Communications	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1	0.4
<b>Financial Institutions and Insurance</b>	1.6	-0.8	0.0	0.0	0.2	-0.1	0.0	0.3	0.3	0.3	0.2
<b>Real Estate and Business services</b>	0.1	1.2	0.8	0.8	1.0	1.4	0.3	0.4	0.4	0.4	0.3
<b>Community, Social &amp; Personal Services</b>	-0.1	0.3	0.0	-0.2	0.6	0.0	0.4	0.1	0.1	0.0	0.8
Public Administration	0.0	0.1	0.0	-0.1	0.4	0.0	0.0	0.0	0.0	0.0	0.2
Education	0.0	0.0	0.0	-0.1	0.2	0.0	0.3	0.2	0.1	0.0	0.5
Health	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Recreation, Religious, Culture	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Personal Services	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TERTIARY SECTOR</b>	-0.3	5.7	1.7	1.8	2.9	2.1	2.4	2.0	2.4	2.2	2.8
Less: FISIM	-0.9	0.5	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
<b>TOTAL GROSS VALUE ADDED</b>	-1.6	6.3	2.9	-1.2	2.7	3.0	4.1	4.1	5.4	5.6	5.4
Taxes on Products	-1.3	0.7	0.4	-0.6	-0.5	0.6	0.8	-0.8	-0.3	-0.3	-0.1
<b>TOTAL G.D.P. AT MARKET PRICES</b>	-2.8	6.9	3.3	-1.9	2.2	3.6	4.9	3.3	5.1	5.4	5.2

The Agriculture, Forestry and Fishing industry, with 14.2 percent share of GDP, contributed negatively to the total GDP growth, making it the least industry contributor. The -0.1 percentage-point contribution to total growth in 2005 was lower than the 0.6 percentage-point contribution to the 5.4 percent growth in 2004.

The Mining and Quarrying industry, with an 8.6 percent share to total GDP, contributed 0.7 percentage-points to the total GDP growth, making it the fourth largest industry contributor to overall GDP growth in 2005. However, this was lower than the 1.1 percentage-points contribution in 2004.

The Manufacturing industry contributed 0.3 percentage-points to overall growth in 2005, a drop of 0.2 percentage-points when compared to 2004. Most of this growth was in the Food, beverages and tobacco sector.



The decline in Agriculture and the slow down in Manufacturing and Mining had a significant impact on the total GDP growth. These three industries collectively account for about one-third of total GDP. While they contributed 2.2 percentage-points to the overall GDP growth of 5.4 percent in 2004, they only contributed 0.9 percentage-points of the total GDP growth rate of 5.2 percent in 2005.

## Chapter 3: Gross Domestic Product by type of Expenditure

### 3.0. Overview

Measured at constant 1994 prices, the value of goods and services supplied in the economy increased by 3.8 percent in 2005 compared to an increase of 11.1 percent in 2004. Both domestic production and imports of goods and services increased in real terms during the year. While GDP increased by 5.2 percent in 2005 against 5.4 percent in 2004, imports grew by 3.1 percent in 2005 compared to 14.2 percent in 2004. The increase in imports was mainly attributed to increases in importation of fuels, oils and lubricants, and machinery and equipment.

Domestic demand on the other hand rose by 2.7 percent in 2005 following an increase of 7.2 percent in 2004. The increase in domestic demand was mainly accounted for by the increase in Government spending and spending on investments. This was followed by private consumption.

Government final consumption increased by 14.0 percent in 2005 compared to 35.0 percent in 2004. Gross fixed capital formation increased by 2.4 percent in 2005 compared to an increase of 9.9 percent in 2004. Private final consumption expenditure rose by 1.0 percent in 2005 in comparison to that of 2.4 percent in the previous year.

The exports of goods and non-factor services increased by 6.4 percent in 2005 compared to an increase of 17.7 percent in 2004. In value terms, the exports of goods and services were estimated at K 3, 763.3 Billion at constant 1994 prices in 2005 compared to K 3, 544.4 Billion in 2004. The exports were dominated by metal exports, chiefly copper, and they accounted for about two-thirds of the total exports.

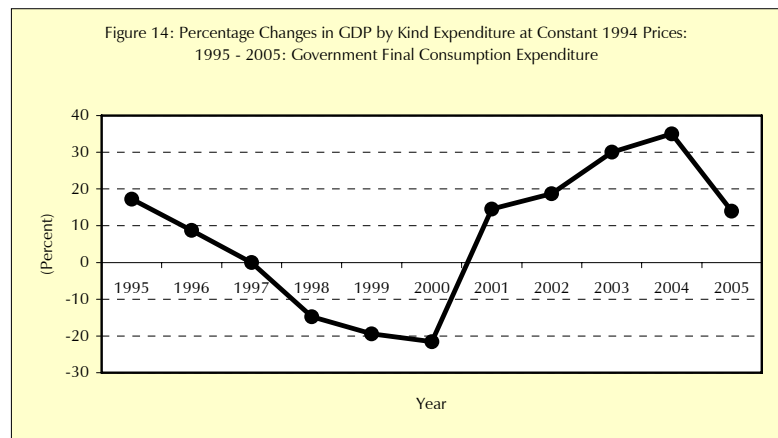
**Table 4: Aggregate Supply and Demand of Goods and Services at Constant 1994 Prices**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	% 2004	% 2005
Total GDP. at Market Prices	2,240.1	2,176.9	2,328.1	2,404.9	2,360.2	2,412.7	2,499.0	2,621.3	2,707.9	2,846.5	2,999.2	3,155.9	5.4	5.2
Less: Imports of Goods & Services	824.9	1,149.0	1,462.5	1,603.7	1,860.5	2,498.6	3,264.9	4,127.2	4,395.1	5,262.3	6,010.9	6,195.1	14.2	3.1
Total supply	3,065.1	3,325.9	3,790.6	4,008.6	4,220.7	4,911.3	5,764.0	6,748.5	7,103.0	8,108.8	9,010.1	9,351.0	11.1	3.8
Government Final Consumption Expenditure	293.6	344.0	373.9	373.8	318.3	256.5	201.0	230.1	273.1	355.0	479.4	546.4	35.0	14.0
Private Final Consumption Expenditure	1,642.2	1,918.2	2,237.0	2,253.7	2,331.8	2,702.0	3,004.6	3,249.7	2,902.4	3,006.4	3,077.1	3,107.6	2.4	1.0
Gross Fixed Capital Formation	253.6	314.3	374.7	471.8	612.2	744.2	956.6	1,257.3	1,409.3	1,656.7	1,821.5	1,865.0	9.9	2.4
Increase in stocks	69.0	75.9	86.5	52.8	53.0	62.1	54.9	67.0	74.4	79.7	87.7	95.8	10.0	9.2
Total Domestic Demand	2,258.5	2,652.5	3,072.1	3,152.1	3,315.5	3,764.8	4,217.2	4,804.1	4,659.1	5,097.9	5,465.7	5,614.7	7.2	2.7
Exports of Goods and Services	806.5	673.5	718.5	856.4	905.2	1,146.5	1,546.8	2,033.6	2,443.8	3,011.0	3,544.4	3,736.3	17.7	5.4
Total demand	3,065.0	3,325.9	3,790.6	4,008.6	4,220.7	4,911.3	5,764.0	6,837.7	7,103.0	8,108.8	9,010.1	9,351.0	11.1	3.8

Total demand, comprised of domestic demand and exports of goods and non-factor services, increased by 3.8 percent in 2005 compared to 11.1 percent in 2004, from K 9,010.1 Billion in 2004 to K 9,351.0 Billion in 2005 valued at constant 1994 prices.

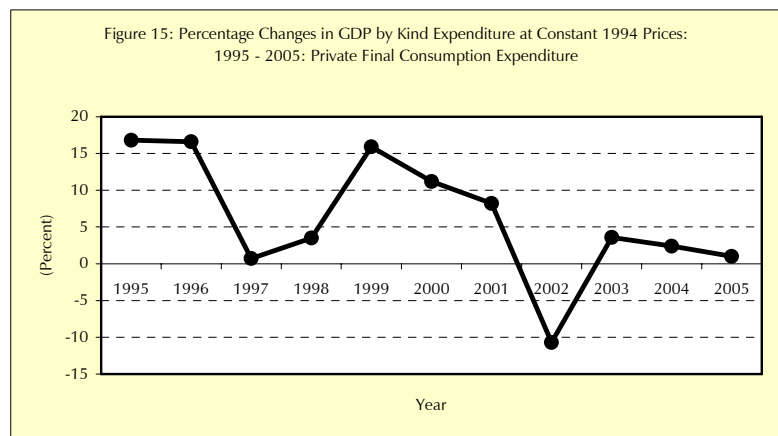
### 3.1. Government Final Consumption Expenditure

Government final consumption expenditure consists of expenditure, including imputed expenditure, incurred by general government on both individual consumption goods and services and collective consumption services. It increased to K546.4 billion in 2005 from K479.4 billion in 2004 at constant (1994) prices, representing a growth of 14.0 percent.



### 3.2 Private Final Consumption Expenditure

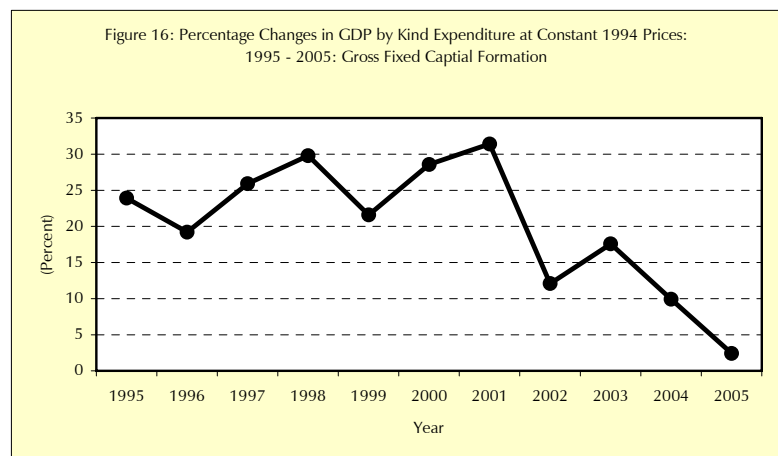
Private final consumption expenditure is derived as a residual and covers in scope expenditures of households and Non-Profit Institutions Serving Households (NPISH). Household final consumption expenditure consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant. Final consumption expenditure of NPISHs consists of the expenditure, including imputed expenditure, incurred by resident NPISHs on individual consumption goods and services.



In constant 1994 prices, private final consumption expenditure was estimated at K3,107.6 billion in 2005 compared to K3,077.1 billion in 2004. This represents an increase of 1.0 percent.

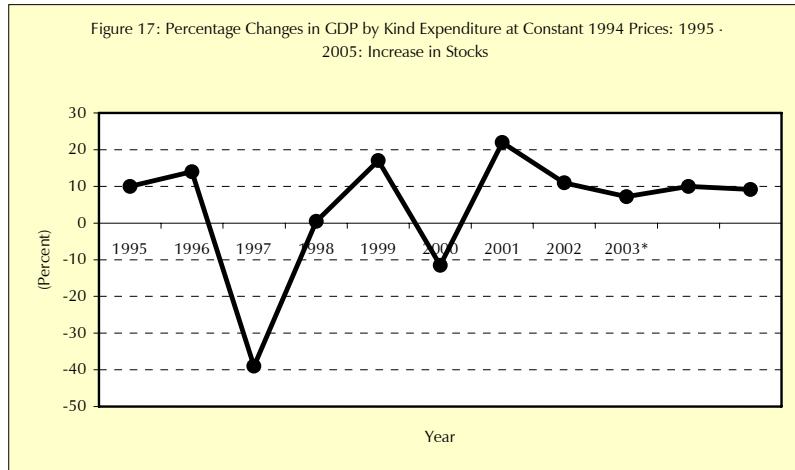
### 3.3. Gross Fixed Capital Formation

Gross Fixed Capital Formation (GFCF) is broadly defined as the value of acquisitions, less disposals, of new and used fixed assets by producers. Additions to the existing capital stock were valued at K1,821.5 billion in 2004 and K1,865.0 billion in 2005. This represents a growth of 2.4 percent.



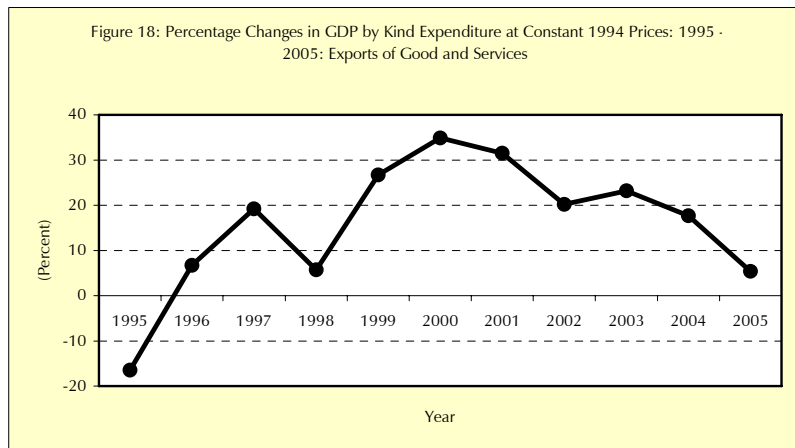
### 3.4. Changes in inventories

The value of changes in inventories is equal to the value of the inventories acquired by an enterprise less the value of the inventories disposed of during the accounting period. In constant 1994 prices, changes in inventories were valued at K95.8 billion in 2005 compared to K87.7 billion in 2004. This represents a percentage increase of 9.2.



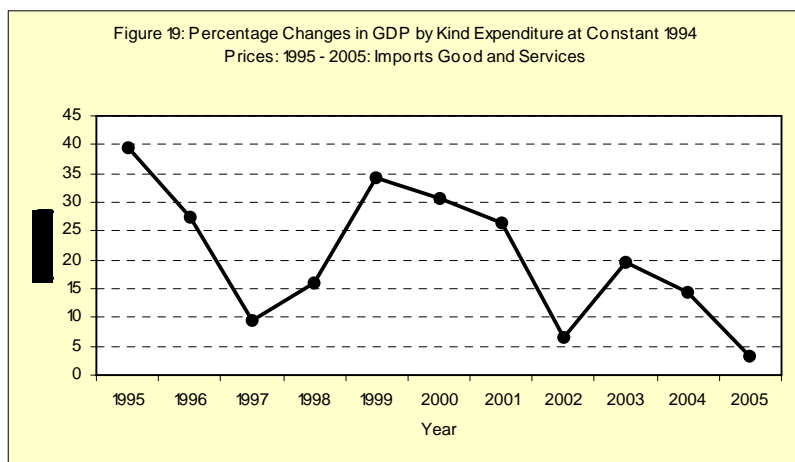
### 3.5. Exports of Goods and Services

Exports of goods and services increased from an estimated value of K3,544.4 billion in 2004 to K3,736.3 billion in 2005 at constant 1994 prices. This represents an increase of 5.4 percent. The exports are recorded at market prices free on board (f.o.b). This is the value at the Zambian border and includes the value of goods at basic prices and all distributive services up to the border.



### 3.6. Imports of goods and services

Measured at constant 1994 prices, imports of goods and services increased from K6,010.9 billion in 2004 to K6,195.1 billion in 2005, an increase of 3.1 percent.



## ANNEX 1: STATISTICAL TABLES

## GDP by kind of Economic Activity at Current Prices (K' Billion)

KIND OF ECONOMIC ACTIVITY	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Agriculture, Forestry and Fishing	302.2	487.0	611.7	844.8	1,127.9	1,614.4	2,002.2	2,582.0	3,247.4	4,244.6	5,568.2	6,723.6
Agriculture	109.0	213.0	259.0	323.2	362.6	453.1	561.1	627.3	749.8	1,008.2	1,249.5	1,421.7
Forestry	106.5	167.2	250.1	424.7	662.3	1,032.8	1,285.0	1,778.5	2,274.3	2,960.3	3,998.5	4,920.3
Fishing	86.7	106.7	102.7	96.8	103.0	128.6	156.1	176.3	223.3	276.1	320.2	381.6
Mining and Quarrying	373.9	432.9	476.8	510.9	378.3	281.3	416.1	518.9	575.1	564.8	809.6	1,030.9
Metal Mining	369.0	428.0	472.0	505.8	373.4	276.4	407.9	511.3	568.8	558.2	798.3	1,011.7
Other Mining and Quarrying	4.9	4.9	4.8	5.0	4.9	4.9	8.2	7.6	6.3	6.6	11.3	19.1
<b>PRIMARY SECTOR</b>	<b>676.1</b>	<b>919.9</b>	<b>1,088.5</b>	<b>1,355.6</b>	<b>1,506.2</b>	<b>1,895.8</b>	<b>2,418.4</b>	<b>3,101.0</b>	<b>3,822.5</b>	<b>4,809.4</b>	<b>6,377.7</b>	<b>7,754.5</b>
Manufacturing	219.3	296.9	465.4	597.5	692.2	806.7	1,024.6	1,293.1	1,693.6	2,241.0	2,827.7	3,430.2
Food, Beverages and Tobacco	134.6	195.9	321.0	364.4	424.7	497.8	613.9	768.4	1,033.4	1,397.2	1,726.6	2,121.0
Textile, and Leather Industries	24.9	26.6	44.5	91.2	114.1	139.0	180.4	224.2	284.5	352.9	450.7	500.4
Wood and Wood Products	20.4	21.9	29.8	48.1	50.3	53.7	64.1	89.9	118.4	164.7	222.2	273.4
Paper and Paper products	5.7	5.8	11.2	17.6	24.0	33.8	40.0	55.1	69.0	93.1	123.6	162.4
Chemicals, rubber and plastic products	18.1	24.6	35.5	46.4	48.5	50.8	85.8	111.3	142.6	178.9	231.7	281.2
Non-metallic mineral products	4.1	4.9	5.8	6.5	9.1	11.5	14.3	18.5	21.9	30.0	41.0	51.8
Basic metal products	1.8	1.8	4.0	4.9	2.0	2.1	3.2	2.9	2.8	3.1	4.0	4.7
Fabricated metal products	9.7	15.6	13.6	18.5	19.5	18.0	22.9	23.0	21.0	21.0	27.7	35.2
Electricity, Gas and Water	72.2	93.8	128.6	214.5	220.1	246.5	328.0	445.3	488.3	595.1	694.7	922.7
Construction	111.5	122.6	139.1	226.5	267.8	320.2	500.5	728.6	1,067.7	1,590.0	2,402.1	3,728.0
<b>SECONDARY SECTOR</b>	<b>403.0</b>	<b>513.3</b>	<b>733.1</b>	<b>1,038.4</b>	<b>1,180.1</b>	<b>1,373.3</b>	<b>1,853.1</b>	<b>2,466.9</b>	<b>3,249.6</b>	<b>4,426.1</b>	<b>5,924.5</b>	<b>8,080.9</b>
Wholesale and Retail trade	332.1	437.7	691.3	853.9	1,048.7	1,380.3	1,879.8	2,340.5	3,004.1	3,873.8	4,843.7	5,868.9
Restaurants, Bars and Hotels	36.1	52.4	86.7	111.0	133.5	145.6	207.0	315.9	406.8	527.7	670.9	894.0
Transport, Storage and Communications	133.8	178.6	232.0	271.6	341.6	429.6	635.7	852.6	1,055.9	1,058.2	1,252.3	1,395.6
Rail Transport	13.7	18.1	24.1	22.3	31.9	36.1	54.9	72.7	82.7	89.5	100.8	93.8
Road Transport	52.1	73.0	94.4	112.0	138.5	175.4	255.2	311.3	334.3	393.9	464.0	543.0
Air Transport	20.2	28.0	36.5	44.7	53.1	64.8	99.0	133.7	129.7	152.7	203.0	243.8
Communications	47.8	59.4	77.1	92.6	118.0	153.3	226.6	334.9	509.1	422.1	484.6	515.0
Financial Intermediaries and Insurance	182.8	309.3	348.1	451.1	546.8	676.7	982.2	1,238.8	1,493.1	1,847.7	2,282.7	2,771.5
Real Estate and Business services	113.0	161.9	220.2	294.1	381.7	496.2	660.6	832.8	1,041.2	1,341.2	1,691.8	1,979.4
Community, Social and Personal Services	178.7	250.6	281.5	411.7	511.4	666.8	901.9	1,236.1	1,414.4	1,757.0	2,046.5	2,710.0
Public Administration and Defence	103.0	143.1	128.7	216.0	268.7	328.6	454.1	554.0	587.2	683.0	723.9	909.9
Education	47.3	68.9	99.9	127.2	158.3	192.1	256.1	394.3	496.9	688.6	867.7	1,254.2
Health	11.9	16.2	24.4	29.3	36.0	84.1	107.0	175.5	203.6	252.4	292.8	338.8
Recreation, Religious, Culture	7.5	10.4	9.4	15.7	19.5	23.9	33.0	47.9	44.1	26.4	28.8	45.6
Personal services	9.1	12.0	19.0	23.5	28.9	38.0	51.7	64.4	82.7	106.6	133.3	161.5
<b>TERTIARY SECTOR</b>	<b>976.5</b>	<b>1,390.4</b>	<b>1,859.9</b>	<b>2,393.4</b>	<b>2,963.6</b>	<b>3,795.2</b>	<b>5,267.2</b>	<b>6,816.8</b>	<b>8,415.5</b>	<b>10,405.6</b>	<b>12,787.9</b>	<b>15,619.5</b>
Less: FISIM	(105.0)	(177.7)	(200.0)	(259.2)	(314.2)	(388.9)	(564.4)	(711.9)	(858.1)	(1,061.8)	(1,311.8)	(1,592.8)
<b>TOTAL GROSS VALUE ADDED</b>	<b>1,950.5</b>	<b>2,646.0</b>	<b>3,481.4</b>	<b>4,528.1</b>	<b>5,335.7</b>	<b>6,675.4</b>	<b>8,974.2</b>	<b>11,672.7</b>	<b>14,629.6</b>	<b>18,579.3</b>	<b>23,778.3</b>	<b>29,862.1</b>
Taxes on Products	289.6	359.1	468.8	612.0	692.2	802.3	1,097.7	1,460.0	1,630.8	1,899.9	2,219.1	2,594.2
<b>TOTAL G.D.P. AT MARKET PRICES</b>	<b>2,240.1</b>	<b>3,005.1</b>	<b>3,950.2</b>	<b>5,140.2</b>	<b>6,027.9</b>	<b>7,477.7</b>	<b>10,071.9</b>	<b>13,132.7</b>	<b>16,260.4</b>	<b>20,479.2</b>	<b>25,997.4</b>	<b>32,456.3</b>



## GDP by kind of Economic Activity at Constant 1994 Prices (K' Billion)

KIND OF ECONOMIC ACTIVITY	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry &amp; Fishing</b>	<b>302.2</b>	<b>403.0</b>	<b>400.4</b>	<b>379.9</b>	<b>384.6</b>	<b>423.3</b>	<b>429.9</b>	<b>418.9</b>	<b>411.7</b>	<b>432.5</b>	<b>450.8</b>	<b>448.3</b>
Agriculture	109.0	204.9	203.2	189.7	189.3	210.4	212.6	200.0	187.3	202.3	214.7	206.0
Forestry	106.5	110.7	115.1	119.8	124.5	129.5	134.7	140.5	146.5	152.8	159.4	165.2
Fishing	86.7	87.3	82.1	70.4	70.7	83.3	82.5	78.4	77.9	77.3	76.8	77.2
<b>Mining and Quarrying</b>	<b>373.9</b>	<b>270.9</b>	<b>278.5</b>	<b>284.5</b>	<b>213.0</b>	<b>160.3</b>	<b>160.4</b>	<b>182.9</b>	<b>212.9</b>	<b>220.2</b>	<b>250.9</b>	<b>270.8</b>
Metal Mining	369.0	266.3	274.0	279.8	208.5	155.7	155.2	178.5	209.1	216.0	245.1	262.5
Other mining and quarrying	4.9	4.6	4.5	4.7	4.6	4.6	5.2	4.4	3.8	4.2	5.8	8.2
<b>PRIMARY SECTOR</b>	<b>676.1</b>	<b>673.9</b>	<b>678.9</b>	<b>664.4</b>	<b>597.6</b>	<b>583.6</b>	<b>590.3</b>	<b>601.8</b>	<b>624.6</b>	<b>652.7</b>	<b>701.7</b>	<b>719.1</b>
<b>Manufacturing</b>	<b>219.3</b>	<b>218.4</b>	<b>230.6</b>	<b>242.2</b>	<b>246.7</b>	<b>253.7</b>	<b>262.7</b>	<b>273.7</b>	<b>289.4</b>	<b>311.4</b>	<b>325.9</b>	<b>335.3</b>
Food, Beverages & Tobacco	134.6	140.8	144.3	138.6	146.0	154.8	155.7	164.0	172.8	187.7	198.6	205.7
Textile, and leather industries	24.9	22.0	27.1	39.1	42.4	44.8	45.8	46.8	49.7	51.3	50.3	48.9
Wood and wood products	20.4	18.6	18.1	19.6	19.2	19.3	19.2	20.3	21.9	24.4	25.4	26.3
Paper and Paper products	5.7	4.5	4.8	7.2	7.3	7.6	7.5	7.8	8.0	8.6	8.9	9.8
Chemicals, rubber & plastics	18.1	16.2	20.6	22.5	18.7	15.5	21.9	22.8	25.1	26.4	28.6	29.5
Non-metallic mineral products	4.1	4.4	4.7	4.1	4.5	4.4	4.6	4.8	4.9	5.6	6.4	6.9
Basic metal products	1.8	1.8	3.1	3.3	1.3	1.3	1.4	1.2	1.2	1.4	1.4	1.4
Fabricated metal products	9.7	10.1	7.9	8.0	7.3	5.9	6.5	6.0	5.8	6.1	6.4	6.8
<b>Electricity and Water</b>	<b>72.2</b>	<b>71.1</b>	<b>67.1</b>	<b>69.9</b>	<b>70.3</b>	<b>72.1</b>	<b>72.9</b>	<b>82.1</b>	<b>77.8</b>	<b>78.1</b>	<b>76.8</b>	<b>81.0</b>
<b>Construction</b>	<b>111.5</b>	<b>107.8</b>	<b>95.9</b>	<b>123.7</b>	<b>112.4</b>	<b>116.0</b>	<b>123.6</b>	<b>137.8</b>	<b>161.8</b>	<b>196.8</b>	<b>237.1</b>	<b>287.3</b>
<b>SECONDARY SECTOR</b>	<b>403.0</b>	<b>397.2</b>	<b>393.5</b>	<b>435.8</b>	<b>429.4</b>	<b>441.7</b>	<b>459.2</b>	<b>493.6</b>	<b>529.0</b>	<b>586.3</b>	<b>639.8</b>	<b>703.6</b>
<b>Wholesale and Retail trade</b>	<b>332.1</b>	<b>296.8</b>	<b>395.0</b>	<b>412.7</b>	<b>427.2</b>	<b>446.2</b>	<b>456.6</b>	<b>481.2</b>	<b>505.4</b>	<b>536.4</b>	<b>563.1</b>	<b>576.7</b>
<b>Restaurants, Bars and Hotels</b>	<b>36.1</b>	<b>38.0</b>	<b>41.2</b>	<b>44.1</b>	<b>45.8</b>	<b>43.0</b>	<b>48.2</b>	<b>60.0</b>	<b>62.9</b>	<b>67.2</b>	<b>71.5</b>	<b>79.9</b>
<b>Transport and Communications</b>	<b>133.8</b>	<b>125.0</b>	<b>134.5</b>	<b>134.2</b>	<b>145.7</b>	<b>154.0</b>	<b>157.7</b>	<b>162.1</b>	<b>165.1</b>	<b>173.0</b>	<b>184.1</b>	<b>204.4</b>
Rail Transport	13.7	13.2	13.1	10.0	11.4	10.0	10.3	11.1	11.8	10.8	10.7	9.4
Road Transport	52.1	49.3	57.6	59.5	67.7	75.4	76.8	77.3	78.8	81.9	85.3	90.7
Air Transport	20.2	19.2	21.8	23.1	24.6	26.2	27.8	30.8	28.2	29.3	34.6	38.3
Communications	47.8	43.3	42.0	41.6	42.0	42.5	42.7	42.9	46.3	51.0	53.5	65.9
<b>Financial Institutions and Insurance</b>	<b>182.8</b>	<b>218.1</b>	<b>200.1</b>	<b>200.7</b>	<b>201.6</b>	<b>206.7</b>	<b>205.4</b>	<b>205.6</b>	<b>212.7</b>	<b>220.0</b>	<b>227.7</b>	<b>235.1</b>
<b>Real Estate and Business services</b>	<b>113.0</b>	<b>115.2</b>	<b>141.1</b>	<b>158.9</b>	<b>179.0</b>	<b>203.7</b>	<b>238.2</b>	<b>246.6</b>	<b>257.4</b>	<b>267.6</b>	<b>278.2</b>	<b>287.1</b>
<b>Community, Social &amp; Personal Services</b>	<b>178.7</b>	<b>176.6</b>	<b>182.4</b>	<b>183.1</b>	<b>178.8</b>	<b>193.7</b>	<b>192.8</b>	<b>203.9</b>	<b>207.3</b>	<b>210.5</b>	<b>211.7</b>	<b>235.9</b>
Public Administration	103.0	102.3	104.2	104.3	101.4	110.2	109.4	110.5	109.4	109.6	109.9	116.7
Education	47.3	46.9	47.8	47.9	46.5	50.6	50.2	57.0	61.0	62.8	63.0	77.0
Health	11.9	11.8	12.0	12.0	11.7	12.7	12.6	14.7	14.8	15.2	15.1	14.7
Recreation, Religious, Culture	7.5	7.4	7.6	7.6	7.4	8.0	8.0	8.8	8.6	9.0	9.3	12.5
Personal Services	9.1	8.2	10.9	11.4	11.8	12.3	12.6	13.0	13.5	13.9	14.4	14.9
<b>TERTIARY SECTOR</b>	<b>976.5</b>	<b>969.6</b>	<b>1,094.3</b>	<b>1,133.8</b>	<b>1,178.0</b>	<b>1,247.3</b>	<b>1,298.9</b>	<b>1,359.3</b>	<b>1,410.8</b>	<b>1,474.8</b>	<b>1,536.3</b>	<b>1,619.1</b>
Less: FISIM	(105.0)	(125.3)	(115.0)	(115.4)	(115.8)	(118.8)	(121.8)	(124.9)	(128.1)	(131.3)	(134.6)	(138.0)
<b>TOTAL GROSS VALUE ADDED</b>	<b>1,950.5</b>	<b>1,915.4</b>	<b>2,051.8</b>	<b>2,118.5</b>	<b>2,089.2</b>	<b>2,153.9</b>	<b>2,226.7</b>	<b>2,329.9</b>	<b>2,436.3</b>	<b>2,582.4</b>	<b>2,743.2</b>	<b>2,903.7</b>
Taxes on Products	289.6	261.6	276.3	286.4	271.0	258.9	272.4	291.4	271.6	264.1	256.0	252.2
<b>TOTAL GDP at Market Prices</b>	<b>2,240.1</b>	<b>2,176.9</b>	<b>2,328.1</b>	<b>2,404.9</b>	<b>2,360.2</b>	<b>2,412.7</b>	<b>2,499.0</b>	<b>2,621.3</b>	<b>2,707.9</b>	<b>2,846.5</b>	<b>2,999.2</b>	<b>3,155.9</b>

## Percentage Changes in GDP by kind of Economic Activity at Current Prices

KIND OF ECONOMIC ACTIVITY	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry and Fishing</b>	61.2	25.6	38.1	33.5	43.1	24.0	29.0	25.8	30.7	31.2	20.8
Agriculture	95.4	21.6	24.8	12.2	25.0	23.9	11.8	19.5	34.5	23.9	13.8
Forestry	57.1	49.5	69.8	55.9	55.9	24.4	38.4	27.9	30.2	35.1	23.1
Fishing	23.1	(3.8)	(5.7)	6.4	24.8	21.4	12.9	26.7	23.6	16.0	19.2
<b>Mining and Quarrying</b>	15.8	10.1	7.1	(25.9)	(25.6)	47.9	24.7	10.8	(1.8)	43.3	27.3
Metal Mining	16.0	10.3	7.2	(26.2)	(26.0)	47.6	25.4	11.2	(1.9)	43.0	26.7
Other mining and quarrying	(0.6)	(2.4)	5.3	(2.3)	(0.2)	67.7	(7.4)	(17.4)	5.2	71.0	69.1
<b>PRIMARY SECTOR</b>	36.1	18.3	24.5	11.1	25.9	27.6	28.2	23.3	25.8	32.6	21.6
<b>Manufacturing</b>	35.4	56.7	28.4	15.9	16.5	27.0	26.2	31.0	32.3	26.2	21.3
Food, Beverages and Tobacco	45.5	63.8	13.5	16.6	17.2	23.3	25.2	34.5	35.2	23.6	22.8
Textile, and leather industries	6.8	67.6	104.7	25.2	21.8	29.8	24.2	26.9	24.0	27.7	11.0
Wood and wood products	7.3	36.1	61.3	4.7	6.7	19.3	40.3	31.8	39.0	34.9	23.1
Paper and Paper products	0.5	94.1	57.0	36.5	41.1	18.1	37.7	25.3	35.0	32.7	31.4
Chemicals, rubber & plastics	36.0	44.5	30.8	4.5	4.7	69.0	29.7	28.2	25.5	29.5	21.3
Non-metallic mineral products	19.1	17.8	12.5	40.1	25.5	25.0	28.7	18.5	37.4	36.6	26.3
Basic metal products	(2.0)	123.6	23.4	(60.2)	6.3	54.4	(10.6)	(0.9)	9.3	29.9	16.0
Fabricated metal products	60.9	(12.6)	35.9	5.5	(7.9)	27.8	0.3	(8.8)	0.0	32.0	27.1
<i>Electricity and Water</i>	30.0	37.1	66.7	2.6	12.0	33.1	35.8	9.7	21.9	16.7	32.8
<b>Construction</b>	9.9	13.5	62.8	18.3	19.5	56.3	45.6	46.6	48.9	51.1	55.2
<b>SECONDARY SECTOR</b>	27.4	42.8	41.7	13.7	16.4	34.9	33.1	31.7	36.2	33.9	36.4
<b>Wholesale and Retail trade</b>	31.8	57.9	23.5	22.8	31.6	36.2	24.5	28.4	29.0	25.0	21.2
<b>Restaurants, Bars and Hotels</b>	45.1	65.6	28.0	20.3	9.1	42.2	52.6	28.8	29.7	27.1	33.3
<b>Transport and Communications</b>	33.4	29.9	17.1	25.8	25.8	48.0	34.1	23.8	0.2	18.3	11.4
Rail Transport	32.0	32.9	(7.3)	43.3	12.9	52.3	32.3	13.9	8.2	12.5	(6.9)
Road Transport	40.3	29.3	18.6	23.7	26.7	45.5	22.0	7.4	17.8	17.8	17.0
Air Transport	38.5	30.1	22.6	18.7	22.1	52.7	35.1	(2.9)	17.7	32.9	20.1
Communications	24.3	29.7	20.2	27.4	29.8	47.8	47.8	52.0	(17.1)	14.8	6.3
<b>Financial Institutions and Insurance</b>	69.2	12.6	29.6	21.2	23.8	45.1	26.1	20.5	23.7	23.5	21.4
<b>Real Estate and Business services</b>	43.3	36.0	33.5	29.8	30.0	33.1	26.1	25.0	28.8	26.1	17.0
<b>Community, Social &amp; Personal Services</b>	40.2	12.3	46.3	24.2	30.4	35.3	37.1	14.4	24.2	16.5	32.4
Public Administration	39.0	(10.1)	67.8	24.4	22.3	38.2	22.0	6.0	16.3	6.0	25.7
Education	45.7	45.2	27.3	24.5	21.4	33.3	54.0	26.0	38.6	26.0	44.5
Health	36.5	50.8	20.0	22.9	133.7	27.2	64.0	16.0	24.0	16.0	15.7
Recreation, Religious, Culture	39.0	(10.1)	67.8	24.4	22.3	38.2	45.0	(8.0)	(40.1)	9.0	58.7
Personal Services	31.8	57.9	23.5	22.8	31.6	36.2	24.5	28.4	29.0	25.0	21.2
<b>TERTIARY SECTOR</b>	42.4	33.8	28.7	23.8	28.1	38.8	29.4	23.5	23.6	22.9	22.1
Less: FISIM	69.2	12.6	29.6	21.2	23.8	45.1	26.1	20.5	23.7	23.5	21.4
<b>TOTAL GROSS VALUE ADDED</b>	35.7	31.6	30.1	17.8	25.1	34.4	30.1	25.3	27.0	28.0	25.6
Taxes on Products	24.0	30.5	30.6	13.1	15.9	36.8	33.0	11.7	16.5	16.8	16.9
<b>TOTAL G.P. at MARKET PRICES</b>	34.1	31.5	30.1	17.3	24.1	34.7	30.4	23.8	25.9	26.9	24.8

## Percentage Changes in GDP by kind of Economic Activity at Constant 1994 Prices

KIND OF ECONOMIC ACTIVITY	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry and Fishing</b>	33.4	(0.6)	(5.1)	1.2	10.1	1.6	(2.6)	(1.7)	5.0	4.3	(0.6)
Agriculture	88.0	(0.9)	(6.6)	(0.2)	11.2	1.0	(6.0)	(6.3)	8.0	6.1	(4.0)
Forestry	4.0	4.0	4.0	4.0	4.0	4.0	4.3	4.3	4.3	4.3	3.6
Fishing	0.7	(6.0)	(14.3)	0.5	17.9	(1.0)	(5.0)	(0.7)	(0.7)	(0.7)	0.5
<b>Mining and Quarrying</b>	(27.6)	2.8	2.2	(25.1)	(24.8)	0.1	14.0	16.4	3.4	13.9	7.9
Metal Mining	(27.8)	2.9	2.1	(25.5)	(25.3)	(0.3)	15.0	17.1	3.3	13.5	7.1
Other mining and quarrying	(7.2)	(2.4)	5.3	(2.3)	(0.2)	13.3	(15.0)	(13.0)	10.7	35.8	42.9
<b>PRIMARY SECTOR</b>	(0.3)	0.8	(2.1)	(10.0)	(2.3)	1.1	1.9	3.8	4.5	7.5	2.5
<b>Manufacturing</b>	(0.4)	5.6	5.1	1.9	2.8	3.6	4.2	5.7	7.6	4.7	2.9
Food, Beverages and Tobacco	4.6	2.5	(4.0)	5.4	6.0	0.6	5.3	5.4	8.6	5.8	3.6
Textile, and leather industries	(11.4)	22.9	44.6	8.4	5.5	2.2	2.3	6.2	3.2	(1.9)	(2.9)
Wood and wood products	(9.0)	(2.6)	8.1	(1.6)	0.3	(0.3)	5.7	7.5	11.4	4.2	3.6
Paper and Paper products	(21.7)	7.5	48.0	1.6	5.0	(1.3)	3.8	2.2	8.2	2.5	10.6
Chemicals, rubber & plastics	(10.0)	26.6	9.3	(17.0)	(16.8)	41.2	4.3	10.0	4.9	8.5	3.2
Non-metallic mineral products	5.7	6.6	(12.6)	10.2	(1.3)	4.5	3.5	1.7	14.9	14.4	7.4
Basic metal products	(3.4)	76.1	7.3	(60.9)	4.3	4.3	(18.0)	4.3	15.1	3.1	(2.0)
Fabricated metal products	4.9	(21.9)	0.5	(8.1)	(19.8)	11.3	(8.0)	(4.0)	5.3	4.8	7.4
<i>Electricity and Water</i>	(1.6)	(5.6)	4.2	0.6	2.5	1.2	12.6	(5.2)	0.4	(1.7)	5.4
Construction	(3.4)	(11.0)	29.0	(9.1)	3.2	6.5	11.5	17.4	21.6	20.5	21.2
<b>SECONDARY SECTOR</b>	(1.4)	(0.9)	10.7	(1.5)	2.9	4.0	7.5	7.2	10.8	9.1	10.0
<b>Wholesale and Retail trade</b>	(10.6)	33.1	4.5	3.5	4.5	2.3	5.4	5.0	6.1	5.0	2.4
<b>Restaurants, Bars and Hotels</b>	5.2	8.4	7.2	3.8	(6.2)	12.3	24.4	4.9	6.9	6.4	11.7
<b>Transport and Communications</b>	(6.6)	7.6	(0.2)	8.5	5.7	2.4	2.8	1.8	4.8	6.4	11.0
Rail Transport	(3.9)	(0.5)	(23.7)	13.7	(12.1)	3.6	7.6	6.0	(8.1)	(1.8)	(11.6)
Road Transport	(5.2)	16.8	3.3	13.7	11.4	1.9	0.5	1.9	3.9	4.2	6.3
Air Transport	(4.9)	13.1	6.3	6.3	6.3	6.3	10.6	(8.4)	3.9	18.1	10.8
Communications	(9.5)	(2.9)	(1.1)	1.1	1.1	0.6	0.6	7.9	10.0	5.0	23.2
<b>Financial Institutions and Insurance</b>	19.3	(8.3)	0.3	0.4	2.5	(0.6)	0.1	3.5	3.5	3.5	3.3
<b>Real Estate and Business services</b>	2.0	22.5	12.6	12.7	13.8	17.0	3.5	4.4	4.0	4.0	3.2
<b>Community, Social &amp; Personal Services</b>	(1.2)	3.3	0.4	(2.3)	8.4	(0.5)	5.8	1.6	1.6	0.6	11.4
Public Administration	(0.7)	1.9	0.1	(2.7)	8.6	(0.7)	1.0	(1.0)	0.2	0.2	6.2
Education	(0.7)	1.9	0.1	(2.7)	8.6	(0.7)	13.5	7.0	3.0	0.3	22.2
Health	(0.7)	1.9	0.1	(2.7)	8.6	(0.7)	16.5	1.0	2.5	(0.8)	(2.2)
Recreation, Religious, Culture	(0.7)	1.9	0.1	(2.7)	8.6	(0.7)	10.0	(2.0)	4.5	4.3	34.1
Personal Services	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
<b>TERTIARY SECTOR</b>	(0.7)	12.9	3.6	3.9	5.9	4.1	4.7	3.8	4.5	4.2	5.4
Less: FISIM	19.3	(8.3)	0.3	0.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5
<b>TOTAL GROSS VALUE ADDED</b>	-1.8	7.1	3.3	-1.4	3.1	3.4	4.6	4.6	6.0	6.2	5.8
Taxes on Products	-9.7	5.6	3.6	-5.4	(4.5)	5.2	7.0	(6.8)	(2.8)	(3.1)	(1.5)
<b>TOTAL G.P. at MARKET PRICES</b>	<b>-2.8</b>	<b>6.9</b>	<b>3.3</b>	<b>-1.9</b>	<b>2.2</b>	<b>3.6</b>	<b>4.9</b>	<b>3.3</b>	<b>5.1</b>	<b>5.4</b>	<b>5.2</b>

## Percentage Share of GDP by kind of Economic Activity at Current Prices

KIND OF ECONOMIC ACTIVITY	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry and Fishing</b>	13.5	16.2	15.5	16.4	18.7	21.6	19.9	19.7	20.0	20.7	21.4	20.7
Agriculture	4.9	7.1	6.6	6.3	6.0	6.1	5.6	4.8	4.6	4.9	4.8	4.4
Forestry	4.8	5.6	6.3	8.3	11.0	13.8	12.8	13.5	14.0	14.5	15.4	15.2
Fishing	3.9	3.6	2.6	1.9	1.7	1.7	1.5	1.3	1.4	1.3	1.2	1.2
<b>Mining and Quarrying</b>	16.7	14.4	12.1	9.9	6.3	3.8	4.1	4.0	3.5	2.8	3.1	3.2
Metal Mining	16.5	14.2	11.9	9.8	6.2	3.7	4.0	3.9	3.5	2.7	3.1	3.1
Other mining and quarrying	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1
<b>PRIMARY SECTOR</b>	30.2	30.6	27.6	26.4	25.0	25.4	24.0	23.6	23.5	23.5	24.5	23.9
<b>Manufacturing</b>	9.8	9.9	11.8	11.6	11.5	10.8	10.2	9.8	10.4	10.9	10.9	10.6
Food, Beverages and Tobacco	6.0	6.5	8.1	7.1	7.0	6.7	6.1	5.9	6.4	6.8	6.6	6.5
Textile, and leather industries	1.1	0.9	1.1	1.8	1.9	1.9	1.8	1.7	1.7	1.7	1.7	1.5
Wood and wood products	0.9	0.7	0.8	0.9	0.8	0.7	0.6	0.7	0.7	0.8	0.9	0.8
Paper and Paper products	0.3	0.2	0.3	0.3	0.4	0.5	0.4	0.4	0.4	0.5	0.5	0.5
Chemicals, rubber & plastics	0.8	0.8	0.9	0.9	0.8	0.7	0.9	0.8	0.9	0.9	0.9	0.9
Non-metallic mineral products	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2
Basic metal products	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fabricated metal products	0.4	0.5	0.3	0.4	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.1
<b>Electricity and Water</b>	3.2	3.1	3.3	4.2	3.7	3.3	3.3	3.4	3.0	2.9	2.7	2.8
<b>Construction</b>	5.0	4.1	3.5	4.4	4.4	4.3	5.0	5.5	6.6	7.8	9.2	11.5
<b>SECONDARY SECTOR</b>	18.0	17.1	18.6	20.2	19.6	18.4	18.4	18.8	20.0	21.6	22.8	24.9
<b>Wholesale and Retail trade</b>	14.8	14.6	17.5	16.6	17.4	18.5	18.7	17.8	18.5	18.9	18.6	18.1
<b>Restaurants, Bars and Hotels</b>	1.6	1.7	2.2	2.2	2.2	1.9	2.1	2.4	2.5	2.6	2.6	2.8
<b>Transport and Communications</b>	6.0	5.9	5.9	5.3	5.7	5.7	6.3	6.5	6.5	5.2	4.8	4.3
Rail Transport	0.6	0.6	0.6	0.4	0.5	0.5	0.5	0.6	0.5	0.4	0.4	0.3
Road Transport	2.3	2.4	2.4	2.2	2.3	2.3	2.5	2.4	2.1	1.9	1.8	1.7
Air Transport	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	0.8	0.7	0.8	0.8
Communications	2.1	2.0	2.0	1.8	2.0	2.0	2.2	2.6	3.1	2.1	1.9	1.6
<b>Financial Institutions and Insurance</b>	8.2	10.3	8.8	8.8	9.1	9.0	9.8	9.4	9.2	9.0	8.8	8.5
<b>Real Estate and Business services</b>	5.0	5.4	5.6	5.7	6.3	6.6	6.6	6.3	6.4	6.5	6.5	6.1
<b>Community, Social &amp; Personal Services</b>	8.0	8.3	7.1	8.0	8.5	8.9	9.0	9.4	8.7	8.6	7.9	8.3
Public Administration	4.6	4.8	3.3	4.2	4.5	4.4	4.5	4.2	3.6	3.3	2.8	2.8
Education	2.1	2.3	2.5	2.5	2.6	2.6	2.5	3.0	3.1	3.4	3.3	3.9
Health	0.5	0.5	0.6	0.6	0.6	1.1	1.1	1.3	1.3	1.2	1.1	1.0
Recreation, Religious, Culture	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.4	0.3	0.1	0.1	0.1
Personal Services	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
<b>TERTIARY SECTOR</b>	43.6	46.3	47.1	46.6	49.2	50.8	52.3	51.9	51.8	50.8	49.2	48.1
Less: FISIM	(4.7)	(5.9)	(5.1)	(5.0)	(5.2)	(5.2)	(5.6)	(5.4)	(5.3)	(5.2)	(5.0)	(4.9)
<b>TOTAL GROSS VALUE ADDED</b>	87.1	88.0	88.1	88.1	88.5	89.3	89.1	88.9	90.0	90.7	91.5	92.0
Taxes on Products	12.9	12.0	11.9	11.9	11.5	10.7	10.9	11.1	10.0	9.3	8.5	8.0
<b>TOTAL GDP at MARKET PRICES</b>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

## Percentage Point Contribution to Overall GDP Growth Rate at Current Prices

KIND OF ECONOMIC ACTIVITY	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Agriculture, Forestry and Fishing</b>	8.3	4.2	5.9	5.5	8.1	5.2	5.8	5.1	6.1	6.5	4.4
Agriculture	4.6	1.5	1.6	0.8	1.5	1.4	0.7	0.9	1.6	1.2	0.7
Forestry	2.7	2.8	4.4	4.6	6.1	3.4	4.9	3.8	4.2	5.1	3.5
Fishing	0.9	(0.1)	(0.1)	0.1	0.4	0.4	0.2	0.4	0.3	0.2	0.2
<b>Mining and Quarrying</b>	2.6	1.5	0.9	(2.6)	(1.6)	1.8	1.0	0.4	(0.1)	1.2	0.9
Metal Mining	2.6	1.5	0.9	(2.6)	(1.6)	1.8	1.0	0.4	(0.1)	1.2	0.8
Other mining and quarrying	(0.0)	(0.0)	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)	0.0	0.0	0.0
<b>PRIMARY SECTOR</b>	10.9	5.6	6.8	2.9	6.5	7.0	6.8	5.5	6.1	7.7	5.3
<b>Manufacturing</b>	3.5	5.6	3.3	1.8	1.9	2.9	2.7	3.0	3.4	2.9	2.3
Food, Beverages and Tobacco	2.7	4.2	1.1	1.2	1.2	1.6	1.5	2.0	2.2	1.6	1.5
Textile, and leather industries	0.1	0.6	1.2	0.4	0.4	0.6	0.4	0.5	0.4	0.5	0.2
Wood and wood products	0.1	0.3	0.5	0.0	0.1	0.1	0.3	0.2	0.3	0.3	0.2
Paper and Paper products	0.0	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Chemicals, rubber & plastics	0.3	0.4	0.3	0.0	0.0	0.5	0.3	0.2	0.2	0.3	0.2
Non-metallic mineral products	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0
Basic metal products	(0.0)	0.1	0.0	(0.1)	0.0	0.0	(0.0)	(0.0)	0.0	0.0	0.0
Fabricated metal products	0.3	(0.1)	0.1	0.0	(0.0)	0.1	0.0	(0.0)	0.0	0.0	0.0
<b>Electricity and Water</b>	1.0	1.2	2.2	0.1	0.4	1.1	1.2	0.3	0.7	0.5	0.9
<b>Construction</b>	0.5	0.5	2.2	0.8	0.9	2.4	2.3	2.6	3.2	4.0	5.1
<b>SECONDARY SECTOR</b>	4.9	7.3	7.7	2.8	3.2	6.4	6.1	6.0	7.2	7.3	8.3
<b>Wholesale and Retail trade</b>	4.7	8.4	4.1	3.8	5.5	6.7	4.6	5.1	5.3	4.7	3.9
<b>Restaurants, Bars and Hotels</b>	0.7	1.1	0.6	0.4	0.2	0.8	1.1	0.7	0.7	0.7	0.9
<b>Transport and Communications</b>	2.0	1.8	1.0	1.4	1.5	2.8	2.2	1.5	0.0	0.9	0.6
Rail Transport	0.2	0.2	(0.0)	0.2	0.1	0.3	0.2	0.1	0.0	0.1	(0.0)
Road Transport	0.9	0.7	0.4	0.5	0.6	1.1	0.6	0.2	0.4	0.3	0.3
Air Transport	0.3	0.3	0.2	0.2	0.2	0.5	0.3	(0.0)	0.1	0.2	0.2
Communications	0.5	0.6	0.4	0.5	0.6	1.0	1.1	1.3	(0.5)	0.3	0.1
<b>Financial Institutions and Insurance</b>	5.6	1.3	2.6	1.9	2.2	4.1	2.5	1.9	2.2	2.1	1.9
<b>Real Estate and Business services</b>	2.2	1.9	1.9	1.7	1.9	2.2	1.7	1.6	1.8	1.7	1.1
<b>Community, Social &amp; Personal Services</b>	3.2	1.0	3.3	1.9	2.6	3.1	3.3	1.4	2.1	1.4	2.6
Public Administration	1.8	(0.5)	2.2	1.0	1.0	1.7	1.0	0.3	0.6	0.2	0.7
Education	1.0	1.0	0.7	0.6	0.6	0.9	1.4	0.8	1.2	0.9	1.5
Health	0.2	0.3	0.1	0.1	0.8	0.3	0.7	0.2	0.3	0.2	0.2
Recreation, Religious, Culture	0.1	(0.0)	0.2	0.1	0.1	0.1	0.1	(0.0)	(0.1)	0.0	0.1
Personal Services	0.1	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1
<b>TERTIARY SECTOR</b>	18.5	15.6	13.5	11.1	13.8	19.7	15.4	12.2	12.2	11.6	10.9
Less: FISIM	(3.2)	(0.7)	(1.5)	(1.1)	(1.2)	(2.3)	(1.5)	(1.1)	(1.3)	(1.2)	(1.1)
<b>TOTAL GROSS VALUE ADDED</b>	31.0	27.8	26.5	15.7	22.2	30.7	26.8	22.5	24.3	25.4	23.4
Taxes on Products	3.1	3.6	3.6	1.6	1.8	4.0	3.6	1.3	1.7	1.6	1.4
<b>TOTAL G.D.P. AT MARKET PRICES</b>	34.1	31.5	30.1	17.3	24.1	34.7	30.4	23.8	25.9	26.9	24.8

**Gross Domestic Product by Type of Expenditure at Current Prices (K' Billion)**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Government Final Consumption Expenditure	293.6	464.0	721.6	898.0	951.5	965.6	960.4	1,334.6	1,935.8	2,980.6	4,866.5	6,562.6
Private Final Consumption Expenditure	1,642.2	2,175.5	3,019.4	3,692.9	4,550.4	6,088.9	8,803.8	11,437.0	13,040.5	15,000.8	16,795.1	20,541.9
Gross Fixed Capital Formation	253.6	373.4	444.3	671.7	893.1	1,094.1	1,612.5	2,317.7	3,360.6	4,968.2	7,396.1	8,830.3
Increase in stocks	69.0	104.8	63.1	77.3	95.0	117.1	144.3	177.8	219.1	270.0	332.7	369.0
Exports of Goods & Services	806.5	1,082.3	1,237.4	1,548.3	1,621.7	2,035.4	2,730.1	3,685.0	4,530.9	5,760.0	6,996.3	7,609.6
Less: Imports of Goods & Services	824.9	1,195.0	1,535.7	1,748.0	2,083.8	2,823.4	4,179.1	5,819.3	6,826.5	8,500.4	10,389.3	11,457.1
<b>TOTAL GDP at MARKET PRICES</b>	<b>2,240.1</b>	<b>3,005.1</b>	<b>3,950.2</b>	<b>5,140.2</b>	<b>6,027.9</b>	<b>7,477.7</b>	<b>10,071.9</b>	<b>13,132.7</b>	<b>16,260.4</b>	<b>20,479.2</b>	<b>25,997.4</b>	<b>32,456.3</b>

**Percentage Change in GDP by Type of Expenditure at Current Prices**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Government Final Consumption Expenditure	58.1	55.5	24.4	6.0	1.5	(0.5)	39.0	45.1	54.0	63.3	34.9
Private Final Consumption Expenditure	32.5	38.8	22.3	23.2	33.8	44.6	29.9	14.0	15.0	12.0	22.3
Gross Fixed Capital Formation	47.2	19.0	51.2	33.0	22.5	47.4	43.7	45.0	47.8	48.9	19.4
Increase in stocks	51.9	(39.8)	22.5	22.9	23.2	23.2	23.2	23.2	23.2	23.2	10.9
Exports of Goods & Services	34.2	14.3	25.1	4.7	25.5	34.1	35.0	23.0	27.1	21.5	8.8
Less: Imports of Goods & Services	44.9	28.5	13.8	19.2	35.5	48.0	39.2	17.3	24.5	22.2	10.3
<b>TOTAL GDP at MARKET PRICES</b>	<b>34.1</b>	<b>31.5</b>	<b>30.1</b>	<b>17.3</b>	<b>24.1</b>	<b>34.7</b>	<b>30.4</b>	<b>23.8</b>	<b>25.9</b>	<b>26.9</b>	<b>24.8</b>

**Percentage Share of GDP by Type of Expenditure at Current Prices**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Government Final Consumption Expenditure	13.1	15.4	18.3	17.5	15.8	12.9	9.5	10.2	11.9	14.6	18.7	20.2
Private Final Consumption Expenditure	73.3	72.4	76.4	71.8	75.5	81.4	87.4	87.1	80.2	73.2	64.6	63.3
Gross Fixed Capital Formation	11.3	12.4	11.2	13.1	14.8	14.6	16.0	17.6	20.7	24.3	28.4	27.2
Increase in stocks	3.1	3.5	1.6	1.5	1.6	1.6	1.4	1.4	1.3	1.3	1.3	1.1
Exports of Goods & Services	36.0	36.0	31.3	30.1	26.9	27.2	27.1	28.1	27.9	28.1	26.9	23.4
Less: Imports of Goods & Services	36.8	39.8	38.9	34.0	34.6	37.8	41.5	44.3	42.0	41.5	40.0	35.3
<b>TOTAL GDP at MARKET PRICES</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Percentage Point Contribution to Overall GDP by Type of Expenditure at Current Prices**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Government Final Consumption Expenditure	7.6	8.6	4.5	1.0	0.2	(0.1)	3.7	4.6	6.4	9.2	6.5
Private Final Consumption Expenditure	23.8	28.1	17.0	16.7	25.5	36.3	26.1	12.2	12.1	8.8	14.4
Gross Fixed Capital Formation	5.3	2.4	5.8	4.3	3.3	6.9	7.0	7.9	9.9	11.9	5.5
Increase in stocks	1.6	(1.4)	0.4	0.3	0.4	0.4	0.3	0.3	0.3	0.3	0.1
Exports of Goods & Services	12.3	5.2	7.9	1.4	6.9	9.3	9.5	6.4	7.6	6.0	2.4
Less: Imports of Goods & Services	16.5	11.3	5.4	6.5	12.3	18.1	16.3	7.7	10.3	9.2	4.1
<b>TOTAL GDP at MARKET PRICES</b>	<b>34.1</b>	<b>31.5</b>	<b>30.1</b>	<b>17.3</b>	<b>24.1</b>	<b>34.7</b>	<b>30.4</b>	<b>23.8</b>	<b>25.9</b>	<b>26.9</b>	<b>24.8</b>

**Gross Domestic Product by Type of Expenditure at Constant 1994 Prices (K' Billion)**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005*
Government Final Consumption Expenditure	293.6	344.0	373.9	373.8	318.3	256.5	201.0	230.1	273.1	355.0	479.4	546.4
Private Final Consumption Expenditure	1,642.2	1,918.2	2,237.0	2,253.7	2,331.8	2,702.0	3,004.6	3,249.7	2,902.4	3,006.4	3,077.1	3,107.6
Gross Fixed Capital Formation	253.6	314.3	374.7	471.8	612.2	744.2	956.6	1,257.3	1,409.3	1,656.7	1,821.5	1,865.0
Increase in stocks	69.0	75.9	86.5	52.8	53.0	62.1	54.9	67.0	74.4	79.7	87.7	95.8
Exports of Goods & Services	806.5	673.5	718.5	856.4	905.2	1,146.5	1,546.8	2,033.6	2,443.8	3,011.0	3,544.4	3,736.3
Less: Imports of Goods & Services	824.9	1,149.0	1,462.5	1,603.7	1,860.5	2,498.6	3,264.9	4,127.2	4,395.1	5,262.3	6,010.9	6,195.1
<b>TOTAL GDP at MARKET PRICES</b>	<b>2,240.1</b>	<b>2,176.9</b>	<b>2,328.1</b>	<b>2,404.9</b>	<b>2,360.2</b>	<b>2,412.7</b>	<b>2,499.0</b>	<b>2,621.3</b>	<b>2,707.9</b>	<b>2,846.5</b>	<b>2,999.2</b>	<b>3,155.9</b>

**Percentage Change in GDP by Type of Expenditure at Constant 1994 Prices**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005*
Government Final Consumption Expenditure	17.2	8.7	(0.0)	(14.8)	(19.4)	(21.6)	14.5	18.7	30.0	35.0	14.0
Private Final Consumption Expenditure	16.8	16.6	0.7	3.5	15.9	11.2	8.2	(10.7)	3.6	2.4	1.0
Gross Fixed Capital Formation	23.9	19.2	25.9	29.8	21.6	28.6	31.4	12.1	17.6	9.9	2.4
Increase in stocks	10.0	14.0	(39.0)	0.5	17.0	(11.5)	22.0	11.0	7.2	10.0	9.2
Exports of Goods & Services	(16.5)	6.7	19.2	5.7	26.7	34.9	31.5	20.2	23.2	17.7	5.4
Less: Imports of Goods & Services	39.3	27.3	9.6	16.0	34.3	30.7	26.4	6.5	19.7	14.2	3.1
<b>TOTAL GDP at MARKET PRICES</b>	<b>(2.8)</b>	<b>6.9</b>	<b>3.3</b>	<b>(1.9)</b>	<b>2.2</b>	<b>3.6</b>	<b>4.9</b>	<b>3.3</b>	<b>5.1</b>	<b>5.4</b>	<b>5.2</b>

**Percentage Share of GDP by Type of Expenditure at Constant 1994 Prices**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005*
Government Final Consumption Expenditure	13.1	15.8	16.1	15.5	13.5	10.6	8.0	8.8	10.1	12.5	16.0	17.3
Private Final Consumption Expenditure	73.3	88.1	96.1	93.7	98.8	112.0	120.2	124.0	107.2	105.6	102.6	98.5
Gross Fixed Capital Formation	11.3	14.4	16.1	19.6	25.9	30.8	38.3	48.0	52.0	58.2	60.7	59.1
Increase in stocks	3.1	3.5	3.7	2.2	2.2	2.6	2.2	2.6	2.7	2.8	2.9	3.0
Exports of Goods & Services	36.0	30.9	30.9	35.6	38.4	47.5	61.9	77.6	90.2	105.8	118.2	118.4
Less: Imports of Goods & Services	36.8	52.8	62.8	66.7	78.8	103.6	130.6	157.4	162.3	184.9	200.4	196.3
<b>TOTAL GDP at MARKET PRICES</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>103.4</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Percentage Point Contribution to Overall GDP by Type of Expenditure at Constant 1994 Prices**

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005*	1995
Government Final Consumption Expenditure	2.25	1.37	-0.00	-2.31	-2.62	-2.30	1.16	1.64	3.03	4.37	2.23	2.25
Private Final Consumption Expenditure	12.32	14.64	0.72	3.25	15.68	12.54	9.81	-13.25	3.84	2.48	1.02	12.32
Gross Fixed Capital Formation	2.71	2.77	4.17	5.84	5.59	8.81	12.03	5.80	9.14	5.79	1.45	2.71
Increase in stocks	0.31	0.49	-1.45	0.01	0.38	-0.30	0.48	0.28	0.20	0.28	0.27	0.31
Exports of Goods & Services	-5.94	2.07	5.93	2.03	10.22	16.59	19.48	15.65	20.94	18.74	6.40	-5.94
Less: Imports of Goods & Services	14.47	14.40	6.06	10.68	27.04	31.76	34.50	10.22	32.03	26.30	6.14	14.47
<b>TOTAL GDP at MARKET PRICES</b>	<b>-2.8</b>	<b>6.9</b>	<b>3.3</b>	<b>-1.9</b>	<b>2.2</b>	<b>3.6</b>	<b>4.9</b>	<b>3.3</b>	<b>5.1</b>	<b>5.4</b>	<b>5.2</b>	<b>-2.8</b>

## ANNEX 2: GLOSSARY

### Base Period

The period that provides the weights for an index is described as the base period.

### Cost, Insurance, Freight (c.i.f)

For exports and imports, the SNA adopts analogous price concepts: the free on board (f.o.b.) price for exports and total imports and the cost, insurance and freight (c.i.f.) price for detailed imports. The difference between the f.o.b. price and the c.i.f. price represents the costs of transportation and insurance between the frontier of the exporting country and the frontier of the importing country. The definition of the c.i.f. price is as follows: The c.i.f. price is the price of a good delivered at the frontier of the importing country, or the price of a service delivered to a resident, before the payment of any import duties or other taxes on imports or trade and transport margins within the country.

### Household Final Consumption Expenditure of Non-Profit Institutions Serving Households (NPISH)

Final consumption expenditure of NPISHs consists of the expenditure, including imputed expenditure, incurred by resident NPISHs on individual consumption goods and services.

### Factor Costs

A valuation reflecting the cost of production factors (labour and capital). It corresponds to the value remaining after the deduction from market prices of all applicable taxes and subsidies.

### Financial Intermediation Services Indirectly Measured (FISIM)

Financial intermediation services indirectly measured (FISIM) is an indirect measure of the value of financial intermediation services provided but for which financial institutions do not charge explicitly.

### Free On Board (f.o.b.)

The 1993 SNA, in conformity with the fifth edition of the Balance of Payments Manual (BPM5), values total imports of goods on an f.o.b. basis, i.e., excluding the cost of insurance and freight after the goods have left the frontier of the exporting country. Thus, the 1993 SNA includes the transport and insurance services provided by non-residents after the goods have left the frontier as imports of services. Since, as a rule, for the detailed analysis of imports of goods in supply and use and input-output tables it is not possible to obtain f.o.b. values for each category of imported goods, a global adjustment has to be made in the supply and disposition estimates in order to adjust the c.i.f. total of imports to a f.o.b. valuation.

### GDP by Expenditure Method

Expenditure-based GDP is total final expenditures at purchasers' prices (including the f.o.b. value of exports of goods and services), less the f.o.b. value of imports of goods and services.

### GDP by Output Method

Output-based GDP is the sum of the gross values added of all resident producers at basic prices, plus all taxes less subsidies on products.

### GDP at Market Prices

GDP at market prices is the sum of the gross values added of all resident producers at market prices, plus taxes less subsidies on imports.



**Gross value added**

Gross value added is the value of output less the value of intermediate consumption; it is a measure of the contribution to GDP made by an individual producer, industry or sector; gross value added is the source from which the primary incomes of the SNA are generated and is therefore carried forward into the primary distribution of income account.

**Government Final Consumption Expenditure**

Government final consumption expenditure consists of expenditure, including imputed expenditure, incurred by general government on both individual consumption goods and services and collective consumption services.

**Household final consumption expenditure**

Household final consumption expenditure consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant.

**Intermediate consumption**

Intermediate consumption consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets whose consumption is recorded as consumption of fixed capital; the goods or services may be either transformed or used up by the production process.

**Inventories**

Inventories consist of stocks of outputs that are still held by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways and stocks of products acquired from other units that are intended to be used for intermediate consumption or for resale without further processing.

**ISIC**

ISIC is the United Nations International Standard Industrial Classification of All Economic Activities; the third revision of ISIC is used in the 1993 SNA.

**Rebasing**

In the course of time, the pattern of relative prices in the base period tends to become progressively less relevant to the economic situations of later periods to the point at which it becomes unacceptable to continue using them to measure volume measures from one period to the next; it may then be necessary to update the base period, a process which is commonly referred to as "rebasing".

**System of National Accounts**

The System of National Accounts (SNA) consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules.

**Taxes on Products**

Taxes on products, excluding VAT, import and export taxes, consist of taxes on goods and services that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation.