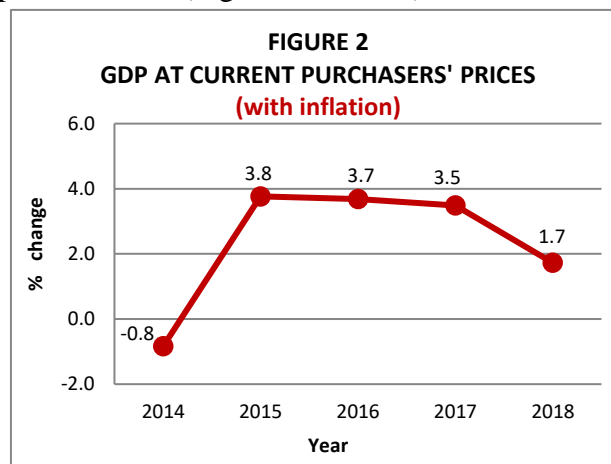
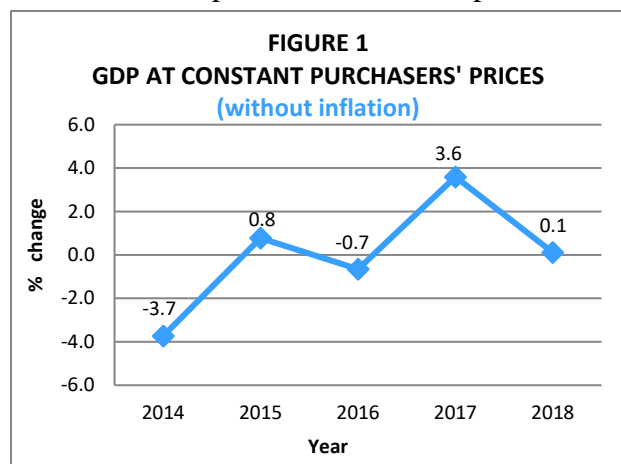




Bermuda's Gross Domestic Product (GDP) incorporates new benchmark estimates and revised GDP levels based on a 2013 Supply and Use Table (SUT) framework and implementation of the 2008 System of National Accounts. Refer to Pages 5 to 7 of this publication and the Gross Domestic Product Rebasing document for further details.

GDP At Constant Purchasers' Prices Increased 0.1 Per Cent In 2018

GDP at constant purchasers' prices (Real GDP) grew marginally by 0.1 per cent to \$6.5 billion in 2018 (Figure 1; Table 1). Overall, 8 of the 18 industry groups contributed positive growth to the real GDP. The largest increases in absolute real terms were recorded for the Construction and Quarrying industry and the International Business industry which grew by \$33.9 million and \$24.7 million, respectively. In contrast, value added in the Arts, Entertainment and Recreation industry fell \$36.6 million and the Wholesale and Retail Trade industry decreased \$15.5 million. Including inflation, GDP in current prices increased 1.7 per cent compared to 2017 (Figure 2; Table 4).



Cost Components, Institutional Sectors and National Accounts Aggregates

Compensation of Employees accounted for 55.7 per cent of the total cost of producing the GDP at current purchasers' prices in 2018 (Table 8). Operating Surplus/Mixed Income and combined Taxes less Subsidies (on production and products) represented 28.7 per cent and 11.5 per cent of the GDP at current purchasers' prices, respectively. Depreciation accounted for 4.1 per cent. In 2018, non-financial corporations contributed 43.6 per cent of the total GDP at current basic prices mostly concentrated in Real Estate activities, Professional, Scientific and Technical activities, and Wholesale and Retail Trade (Table 9). Financial Corporations contributed 37.7 per cent of total GDP at current basic prices with General Government contributing 10.8 per cent and Households contributing 7.9 per cent. Gross National Disposable Income (GNDI) reached \$7.3 billion at the end of 2018 (Table 10), up 1.2 per cent from 2017. After adjusting GNDI for consumption expenditure, Gross National Savings was measured at \$2.9 billion (Table 10) which represented a 3.4 per cent increase year-over-year. Of the total savings, \$1.0 billion was spent on gross capital formation (investment in capital goods) which positioned the Bermuda economy as a net lender to the rest of the world in the amount of \$1.9 billion.

GDP Year-Over-Year Highlights by Industry (Constant Purchasers' Prices – Table 1, Table 2, Table 3)**Industry A – Agriculture, Forestry and Fishing**

- Value added for the Agriculture, Forestry and Fishing industry decreased 8.5 per cent in 2018 or \$1.7 million. The decline in value added was attributed primarily to a fall in Fishing activity.

Industry C – Manufacturing

- Activity for the Manufacturing industry declined 2.5 per cent or \$0.9 million reflecting mostly a decrease in value added related to non-metallic mineral products, fabricated metal products and bakery products.

Industry D/E* – Electricity, Water Supply and Waste Management

- Value added for the Electricity, Water Supply and Waste Management industry was \$6.0 million (9.2 per cent) higher. This was due mostly to a rise in the contribution of the electricity sub-industry grouping.

Industry F/B* – Construction and Quarrying

- Value added for Construction and Quarrying activity rose 14.0 per cent in real terms or by \$33.9 million. This growth was attributed to increased construction activity associated mainly with residential renovation, airport development and hotel development.

Industry G – Wholesale and Retail Trade

- Wholesale and Retail Trade recorded a decrease in value added of 4.5 per cent or \$15.5 million.
- Retail Trade activities decreased 5.8 per cent and was influenced primarily by lower retail sales of motor vehicles, clothing, building materials, furniture and sales at pharmacies.
- Wholesale Trade activities also decreased by 1.1 per cent.

Industry H – Transportation and Storage

- Value added for Transportation and Storage activities increased 1.3 per cent or \$1.7 million in 2018 attributed mostly to an increase in value added related to airport management services that offset a decline in freight transport.

Industry I – Accommodation and Food Service

- Value added for Accommodation and Food Service activities was 4.7 per cent or \$12.7 million lower in 2018.
- Value added for hotels decreased by \$7.8 million (4.7 per cent). This decline was influenced by a rise in the cost of room and food sales that exceeded the growth in output associated with an increase in the number of bed nights.
- Food service activities fell \$6.1 million (5.0 per cent).

Industry J – Information and Communication

- Value added for Information and Communication services decreased 4.6 per cent or \$8.3 million in 2018 driven mostly by an overall decrease in telephone, telegraph and telex communications.

Industry K – Financial and Insurance Activities

- Value added for businesses involved in Financial and Insurance Activities increased 0.9 per cent or \$7.9 million. This growth was attributed mostly to a rise in the value of premiums received by non-life insurance companies. In contrast, financial service activities registered a small decline as reflected in declines in value added by trust companies and holding companies that offset small gains in activities of the commercial banks.

Industry L – Real Estate Activities

- Value added for Real Estate Activities rose 1.8 per cent or \$16.8 million. The increase was reflected mostly in a 3.2 per cent rise in the imputed rent for owner-occupied dwellings as well as a 0.3 per cent increase in real estate activities with leased property.

Industry M – Professional, Scientific and Technical Activities

- Value added for Professional, Scientific and Technical Activities was 1.0 per cent or \$3.9 million lower in 2018.
- Declines in legal services and accounting services offset growth experienced in management consultancy activities.

Industry N – Administrative and Support Services

- Value added for Administrative and Support Services grew 4.3 per cent or \$5.4 million in 2018 due mostly to private security services and cleaning services.

Industry O – Public Administration

- The value added for Public Administration decreased 1.1 per cent or \$3.8 million due mostly to lower spending on goods and services.

Industry P – Education

- Value added for Education decreased 1.6 per cent or \$2.0 million in 2018 reflecting declines in the contribution of both private and public education.

Industry Q – Human Health and Social Work

- Value added for Human Health and Social Work increased 2.8 per cent or \$9.0 million in 2018. Private health activities, which grew 8.2 per cent, experienced the largest increase in value added in 2018.

Industry R – Arts, Entertainment and Recreation

- Arts, Entertainment and Recreation activity decreased significantly in 2018 by more than half of the previous year's value, reverting to levels comparable to 2014 which precedes the lead up to America's Cup activity starting in 2015.

Industry S – Other Service Activities

- Other Service Activities decreased 1.3 per cent or \$0.8 million in 2018 attributed mostly to a decrease in the value added of business and employers membership organizations and a lower value added for laundry and dry cleaning services.

Industry T – Activities of Households as Employers

- Value added for Activities of Households as Employers fell 4.2 per cent or \$0.6 million in 2018. This decrease was reflected fully in compensation of employees which is the main component of value added.

Industry U – International Business Activity

- Value added by International Business Activity rose 1.5 per cent or \$24.7 million in 2018. This industry was the largest contributor to GDP, representing 25.2 per cent of total GDP.
- Businesses engaged in insurance brokerage and insurance risk-taking services, including insurance underwriting and reinsurance services, experienced growth in value added. Insurance management services and financial services such as portfolio management services experienced declines in value added due mostly to lower performance-based bonuses.

* Industry groupings were combined to maintain confidentiality

GDP REBASING – OVERVIEW

BERMUDA'S GDP HAS BEEN REBASED FROM 2006 TO 2013

Background

The base year for measuring constant price GDP in Bermuda has been updated from 2006 to 2013. The rebasing exercise was completed with the assistance of the Caribbean Regional Technical Assistance Centre (CARTAC). The revised estimates incorporate benchmark data from a 2013 Supply and Use Table (SUT) which reconciles the three approaches to measuring GDP. The data are also now presented using the International Standard Industrial Classification of all Economic Activities (ISIC) Rev. 4 and also reflect methodology changes based on the implementation of the 2008 System of National Accounts (SNA) such as the calculation of Financial Intermediation Services Indirectly Measured (FISIM).

The result of these improvements was a 14.5 per cent rise in the level of the GDP at current prices in the base year 2013 (Table A). Historical growth rates of GDP at constant prices were preserved using a rebasing methodology of backward extrapolation with small revisions occurring due to the adoption of new industry groupings (Chart A). Bermuda's GDP series now reflects a more accurate picture of the size and structure of the economy and incorporates new activities that were previously not captured in the computational framework. The relevance of the GDP series has been enhanced and is now more internationally comparable with other jurisdictions.

What are the benefits and implications of rebasing the GDP to 2013?

Rebasing the GDP allows Bermuda's policymakers to use a set of economic statistics that is more representative of the economic structure of Bermuda than those based on the 2006 base year. The 2013 base year series features 18 industry groupings versus the previous 15 industry groupings. In support of evidence-based decision making, the rebased GDP provides a better understanding of which industries are driving growth since emerging industries such as the Information and Communication industry are now explicitly featured.

Bermuda's base year of 2013 was selected primarily because of the availability of new data sources to improve the quality of the GDP such as household consumption data from the 2013 Household Expenditure Survey. Other more recent data sets such as the rebased 2015 Consumer Price Index and rebased 2015 Retail Sales Index were also used in updating the deflators for the rebasing exercise, to derive constant price estimates by industry. These more recent price indices account for transformations in consumption patterns, the introduction of new products and technological developments from the last rebasing exercise. The rebasing exercise then incorporates these changes and developments into the calculation of the GDP estimates.

A rebasing exercise is recommended to take place every five years in alignment with the UN Statistical Commission's guidelines. However, the choice of a new base year for the GDP will be contingent on the availability of supporting data from other key surveys to complete and balance a SUT. For e.g.,

GDP REBASING – OVERVIEW

household consumption data from the results of the next Household Expenditure Survey will be crucial to measure accurately household consumption which accounted for just under half (48 per cent) on average of total GDP over the past ten years. The more accurate is the measure of household consumption, the easier will be the SUT balancing exercise which reconciles the three independent approaches to measuring GDP and provides the benchmark data for rebasing.

The impact of rebasing the GDP will be felt primarily in the development of macroeconomic indicators such as tax to GDP ratios, debt to GDP ratios, current account surplus to GDP ratios and the GDP per capita. These indicators may be used by government officials to inform policymaking. The historical GDP series was revised back to 1996 using backward extrapolation to reflect the new benchmarks which will affect economic models that were based on the old data.

What are the methodological and conceptual changes and improvements of the rebased GDP?

Compilation of the 2013 benchmark estimates within a SUT framework which reconciles GDP via the production, income and expenditure approach.

- Expansion of coverage to include informal and own-account production where necessary.
- Compilation of FISIM using the recommended methodology from the 2008 SNA.
- Disaggregation of FISIM into intermediate consumption of enterprises, final use and export and allocating the intermediate consumption across industries.
- Expansion of the measure of taxes on products and production.
- Use of the most recent ISIC Rev. 4.

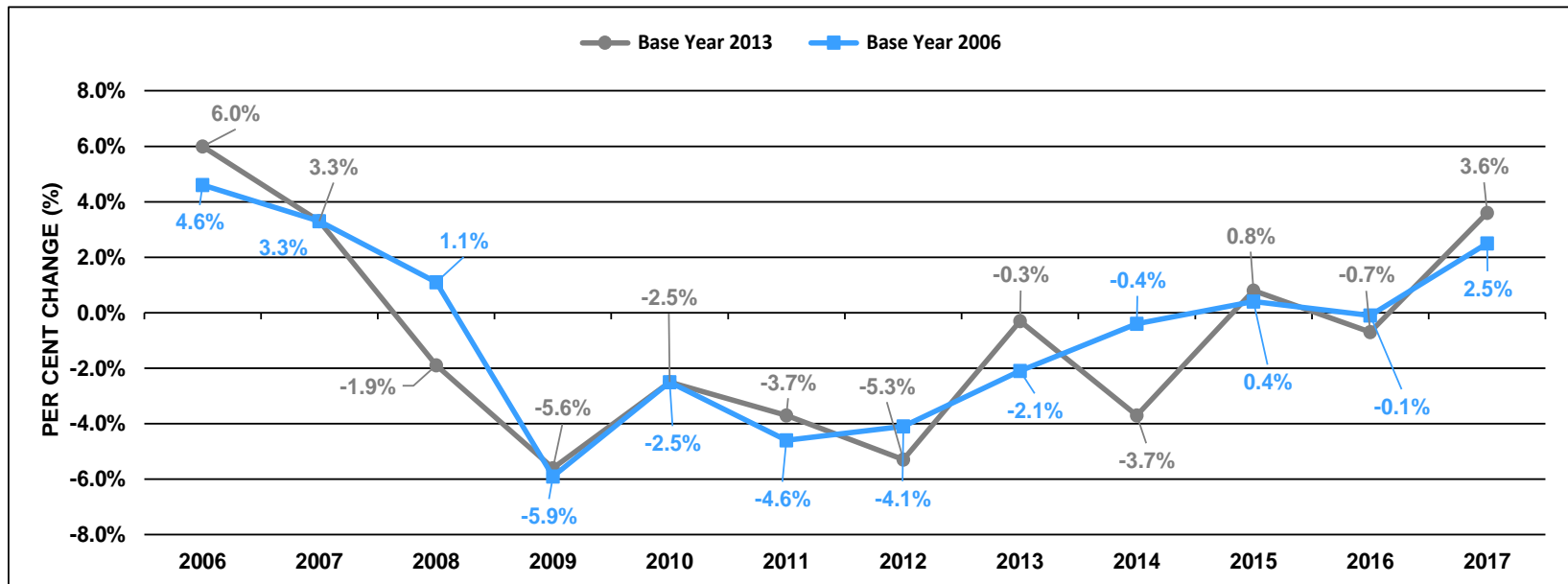
Further details on rebasing and some key results can be found in the document *Gross Domestic Product Rebasings* found on the Department of Statistics webpage www.gov.bm/department/statistics

COMPARISON OF GDP LEVELS AND GROWTH RATES: 2006 BASE YEAR VS 2013 BASE YEAR

TABLE A: COMPARISON OF CURRENT AND CONSTANT GDP AT PURCHASERS' PRICES, LEVELS AND PER CENT CHANGES - 2006 to 2013

Series		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Current Purchasers' Prices (BD\$ Million; %) 2006 VS 2013 Base Year													
2013 Series	BD\$M	6,144.4	6,767.0	6,980.3	6,656.3	6,634.5	6,312.7	6,378.2	6,465.8	6,414.0	6,654.5	6,899.9	7,142.3
Per cent change	%	11.3%	10.1%	3.2%	-4.6%	-0.3%	-4.9%	1.0%	1.4%	-0.8%	3.8%	3.7%	3.5%
2006 Series	BD\$M	5,368.1	5,897.4	6,178.7	5,938.9	5,853.0	5,607.9	5,567.8	5,647.4	5,670.2	5,890.7	6,092.2	6,269.4
Per cent change	%	10.3%	9.9%	4.8%	-3.9%	-1.4%	-4.2%	-0.7%	1.4%	0.4%	3.9%	3.4%	2.9%
Constant Purchasers' Prices (BD\$ Million; %) 2006 VS 2013 Base Year													
2013 Series	BD\$M	7,623.0	7,877.9	7,731.4	7,295.5	7,113.4	6,847.2	6,483.9	6,465.8	6,226.5	6,274.7	6,233.5	6,458.6
Per cent change	%	6.0%	3.3%	-1.9%	-5.6%	-2.5%	-3.7%	-5.3%	-0.3%	-3.7%	0.8%	-0.7%	3.6%
2006 Series	BD\$M	5,368.1	5,546.3	5,609.5	5,276.0	5,143.0	4,906.1	4,703.3	4,605.3	4,587.5	4,607.6	4,602.5	4,718.1
Per cent change	%	4.6%	3.3%	1.1%	-5.9%	-2.5%	-4.6%	-4.1%	-2.1%	-0.4%	0.4%	-0.1%	2.5%

CHART A: COMPARISON OF GDP AT CONSTANT PURCHASERS' PRICES PER CENT CHANGES - 2006 to 2013



GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE I: GDP AT CONSTANT PURCHASERS' PRICES, 2013 = 100 (BD\$'000)¹

INDUSTRIAL SECTIONS	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
A. Agriculture, Forestry and Fishing	20,739	21,684	19,482	21,226	14,069	14,371	20,837	19,809	18,122
C. Manufacturing	65,418	59,801	49,800	33,436	33,343	32,195	32,965	35,077	34,210
D/E. Electricity, Water Supply and Waste Management	95,587	109,167	99,526	91,882	88,366	84,723	64,456	65,488	71,486
F/B. Construction and Quarrying	297,185	223,521	206,491	217,303	208,718	210,123	232,200	242,841	276,743
G. Wholesale and Retail Trade	370,839	333,244	329,370	333,350	332,034	333,917	331,394	341,611	326,104
H. Transportation and Storage	155,566	139,753	129,296	131,523	120,550	121,754	122,501	132,079	133,806
I. Accommodation and Food Service	271,799	274,705	270,178	250,328	218,034	211,060	214,665	271,408	258,750
J. Information and Communication	227,444	216,278	214,004	203,035	193,301	182,124	171,776	182,170	173,872
K. Financial and Insurance Activities	1,040,762	1,073,381	967,388	1,022,421	912,412	906,266	890,566	906,103	914,051
L. Real Estate Activities	960,693	936,945	911,294	894,838	885,878	881,827	890,816	935,268	952,040
M. Professional, Scientific and Technical Activities	436,486	430,927	403,412	390,899	355,985	377,085	379,316	382,360	378,471
N. Administrative and Support Services	138,966	128,406	118,278	107,085	111,269	118,538	119,970	125,491	130,901
O. Public Administration	391,424	358,162	361,879	359,233	335,846	337,432	325,322	336,715	332,939
P. Education	157,711	142,835	134,349	135,933	130,812	126,896	130,895	129,507	127,488
Q. Human Health and Social Work	342,002	348,767	351,637	342,097	308,015	308,532	313,745	315,367	324,336
R. Arts, Entertainment and Recreation	34,862	31,088	29,471	30,269	28,751	36,046	44,659	61,021	24,392
S. Other Service Activities	71,464	69,291	66,814	60,413	62,489	60,097	57,474	58,820	58,062
T. Activities of Households as Employers	19,087	18,768	15,988	15,980	13,911	14,123	13,820	13,739	13,161
U. International Business Activity	1,740,331	1,641,438	1,535,163	1,546,319	1,614,340	1,620,986	1,582,809	1,597,923	1,622,618
GDP at Constant Basic (2013) Prices	6,838,365	6,558,160	6,213,820	6,187,568	5,968,123	5,978,095	5,940,187	6,152,797	6,171,551
Add : Taxes less Subsidies on Products	275,025	288,993	270,072	278,188	258,330	296,647	293,317	305,825	293,880
GDP at Constant Purchasers' (2013) Prices	7,113,390	6,847,154	6,483,892	6,465,756	6,226,454	6,274,742	6,233,504	6,458,622	6,465,431
Percentage Change	-2.5%	-3.7%	-5.3%	-0.3%	-3.7%	0.8%	-0.7%	3.6%	0.1%

¹ The data shown are the most recent estimates of GDP using 2013 benchmarks from the Supply and Use Table framework and presented using the International Standard Industrial Classification of All Economic Activities (ISIC) Rev.4. In general, figures for the most recent year are to be regarded as provisional.

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 2: PER CENT CHANGE OF GDP AT CONSTANT PURCHASERS' PRICES, 2013=100¹

INDUSTRIAL SECTIONS	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018	5 - Year Average (2014-2018)
A. Agriculture, Forestry and Fishing	4.6%	-10.2%	9.0%	-33.7%	2.1%	45.0%	-4.9%	-8.5%	0.0%
C. Manufacturing	-8.6%	-16.7%	-32.9%	-0.3%	-3.4%	2.4%	6.4%	-2.5%	0.5%
D/E. Electricity, Water Supply and Waste Management	14.2%	-8.8%	-7.7%	-3.8%	-4.1%	-23.9%	1.6%	9.2%	-4.2%
F/B. Construction and Quarrying	-24.8%	-7.6%	5.2%	-4.0%	0.7%	10.5%	4.6%	14.0%	5.2%
G. Wholesale and Retail Trade	-10.1%	-1.2%	1.2%	-0.4%	0.6%	-0.8%	3.1%	-4.5%	-0.4%
H. Transportation and Storage	-10.2%	-7.5%	1.7%	-8.3%	1.0%	0.6%	7.8%	1.3%	0.5%
I. Accommodation and Food Service	1.1%	-1.6%	-7.3%	-12.9%	-3.2%	1.7%	26.4%	-4.7%	1.5%
J. Information and Communication	-4.9%	-1.1%	-5.1%	-4.8%	-5.8%	-5.7%	6.1%	-4.6%	-3.0%
K. Financial and Insurance Activities	3.1%	-9.9%	5.7%	-10.8%	-0.7%	-1.7%	1.7%	0.9%	-2.1%
L. Real Estate Activities	-2.5%	-2.7%	-1.8%	-1.0%	-0.5%	1.0%	5.0%	1.8%	1.3%
M. Professional, Scientific and Technical Activities	-1.3%	-6.4%	-3.1%	-8.9%	5.9%	0.6%	0.8%	-1.0%	-0.5%
N. Administrative and Support Services	-7.6%	-7.9%	-9.5%	3.9%	6.5%	1.2%	4.6%	4.3%	4.1%
O. Public Administration	-8.5%	1.0%	-0.7%	-6.5%	0.5%	-3.6%	3.5%	-1.1%	-1.4%
P. Education	-9.4%	-5.9%	1.2%	-3.8%	-3.0%	3.2%	-1.1%	-1.6%	-1.2%
Q. Human Health and Social Work	2.0%	0.8%	-2.7%	-10.0%	0.2%	1.7%	0.5%	2.8%	-0.9%
R. Arts, Entertainment and Recreation	-10.8%	-5.2%	2.7%	-5.0%	25.4%	23.9%	36.6%	-60.0%	4.2%
S. Other Service Activities	-3.0%	-3.6%	-9.6%	3.4%	-3.8%	-4.4%	2.3%	-1.3%	-0.7%
T. Activities of Households as Employers	-1.7%	-14.8%	-0.1%	-12.9%	1.5%	-2.2%	-0.6%	-4.2%	-3.7%
U. International Business Activity	-5.7%	-6.5%	0.7%	4.4%	0.4%	-2.4%	1.0%	1.5%	1.0%
GDP at Constant Basic (2013) Prices	-4.1%	-5.3%	-0.4%	-3.5%	0.2%	-0.6%	3.6%	0.3%	0.0%
Add : Taxes less Subsidies on Products	5.1%	-6.5%	3.0%	-7.1%	14.8%	-1.1%	4.3%	-3.9%	1.4%
GDP at Constant Purchasers' (2013) Prices	-3.7%	-5.3%	-0.3%	-3.7%	0.8%	-0.7%	3.6%	0.1%	0.0%

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 3: PROPORTION OF GDP AT CONSTANT PURCHASERS' PRICES, 2013 = 100

INDUSTRIAL SECTIONS	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
A. Agriculture, Forestry and Fishing	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.3%	0.3%	0.3%
C. Manufacturing	0.9%	0.9%	0.8%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
D/E. Electricity, Water Supply and Waste Management	1.3%	1.6%	1.5%	1.4%	1.4%	1.4%	1.0%	1.0%	1.1%
F/B. Construction and Quarrying	4.2%	3.3%	3.2%	3.4%	3.4%	3.3%	3.7%	3.8%	4.3%
G. Wholesale and Retail Trade	5.2%	4.9%	5.1%	5.2%	5.3%	5.3%	5.3%	5.3%	5.0%
H. Transportation and Storage	2.2%	2.0%	2.0%	2.0%	1.9%	1.9%	2.0%	2.0%	2.1%
I. Accommodation and Food Service	3.8%	4.0%	4.2%	3.9%	3.5%	3.4%	3.4%	4.2%	4.0%
J. Information and Communication	3.2%	3.2%	3.3%	3.1%	3.1%	2.9%	2.8%	2.8%	2.7%
K. Financial and Insurance Activities	14.6%	15.7%	14.9%	15.8%	14.7%	14.4%	14.3%	14.0%	14.1%
L. Real Estate Activities	13.5%	13.7%	14.1%	13.8%	14.2%	14.1%	14.3%	14.5%	14.7%
M. Professional, Scientific and Technical Activities	6.1%	6.3%	6.2%	6.0%	5.7%	6.0%	6.1%	5.9%	5.9%
N. Administrative and Support Services	2.0%	1.9%	1.8%	1.7%	1.8%	1.9%	1.9%	1.9%	2.0%
O. Public Administration	5.5%	5.2%	5.6%	5.6%	5.4%	5.4%	5.2%	5.2%	5.1%
P. Education	2.2%	2.1%	2.1%	2.1%	2.1%	2.0%	2.1%	2.0%	2.0%
Q. Human Health and Social Work	4.8%	5.1%	5.4%	5.3%	4.9%	4.9%	5.0%	4.9%	5.0%
R. Arts, Entertainment and Recreation	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.7%	0.9%	0.4%
S. Other Service Activities	1.0%	1.0%	1.0%	0.9%	1.0%	1.0%	0.9%	0.9%	0.9%
T. Activities of Households as Employers	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
U. International Business Activity	24.5%	24.0%	23.7%	23.9%	25.9%	25.8%	25.4%	24.7%	25.1%
GDP at Constant Basic (2013) Prices	96.1%	95.8%	95.8%	95.7%	95.9%	95.3%	95.3%	95.3%	95.5%
Add : Taxes less Subsidies on Products	3.9%	4.2%	4.2%	4.3%	4.1%	4.7%	4.7%	4.7%	4.5%
GDP at Constant Purchasers' (2013) Prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 4: GDP AT CURRENT PURCHASERS' PRICES (BD\$'000)¹

INDUSTRIAL SECTIONS	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
A. Agriculture, Forestry and Fishing	18,981	19,749	17,943	21,226	13,536	15,159	21,177	19,614	18,717
C. Manufacturing	56,755	44,412	38,127	33,436	30,782	34,206	29,732	33,128	42,447
D/E. Electricity, Water Supply and Waste Management	103,756	103,806	92,438	91,882	88,893	99,512	106,613	118,156	107,378
F/B. Construction and Quarrying	277,204	209,430	195,826	217,303	201,198	207,176	232,645	242,083	276,569
G. Wholesale and Retail Trade	376,904	338,070	331,684	333,350	338,652	386,505	396,780	418,582	407,691
H. Transportation and Storage	128,323	122,822	120,288	131,523	122,646	126,875	133,010	154,760	187,101
I. Accommodation and Food Service	258,288	251,213	235,734	250,328	248,605	258,778	279,544	330,413	344,526
J. Information and Communication	217,835	200,484	199,846	203,035	189,050	179,920	179,153	183,784	177,768
K. Financial and Insurance Activities	1,053,815	1,042,828	1,058,890	1,022,421	1,022,061	1,017,844	1,058,927	1,068,479	1,123,838
L. Real Estate Activities	906,530	899,609	892,926	894,838	893,333	904,814	929,289	980,865	1,013,841
M. Professional, Scientific and Technical Activities	452,311	434,910	412,686	390,899	398,801	387,334	441,075	435,138	412,759
N. Administrative and Support Services	114,737	111,861	118,111	107,085	114,796	113,048	140,610	121,677	124,546
O. Public Administration	361,171	344,119	353,459	359,233	336,509	341,449	330,970	346,059	351,902
P. Education	136,493	133,598	133,012	135,933	134,573	133,361	136,601	140,892	143,952
Q. Human Health and Social Work	277,989	301,678	322,465	342,097	299,253	335,584	341,966	344,341	365,297
R. Arts, Entertainment and Recreation	36,067	34,620	34,466	30,269	32,845	40,219	55,787	84,774	30,381
S. Other Service Activities	68,148	66,303	69,970	60,413	59,136	64,688	59,629	61,902	73,016
T. Activities of Households as Employers	19,066	18,747	15,970	15,980	17,954	19,034	17,355	15,887	15,085
U. International Business Activity	1,491,799	1,364,594	1,484,782	1,546,319	1,616,802	1,707,108	1,718,498	1,719,825	1,725,330
GDP at Current Basic Prices	6,356,173	6,042,854	6,128,624	6,187,568	6,159,425	6,372,613	6,609,362	6,820,360	6,942,144
Add : Taxes less Subsidies on Products	278,353	269,837	249,564	278,188	254,563	281,929	290,550	321,956	321,332
GDP at Current Purchasers' Prices	6,634,526	6,312,691	6,378,188	6,465,756	6,413,988	6,654,541	6,899,911	7,142,316	7,263,476
Percentage Change	-0.3%	-4.9%	1.0%	1.4%	-0.8%	3.8%	3.7%	3.5%	1.7%

¹ The data shown are the most recent estimates of GDP and include any revisions to industry sectors due to revised figures obtained from businesses during the annual Economic Activity Survey. In general, figures for the most recent year are to be regarded as provisional.

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 5: PER CENT CHANGE OF GDP AT CURRENT PURCHASERS' PRICES

INDUSTRIAL SECTIONS	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018	5 - Year Average (2014-2018)
A. Agriculture, Forestry and Fishing	4.0%	-9.1%	18.3%	-36.2%	12.0%	39.7%	-7.4%	-4.6%	0.7%
C. Manufacturing	-21.7%	-14.2%	-12.3%	-7.9%	11.1%	-13.1%	11.4%	28.1%	5.9%
D/E. Electricity, Water Supply and Waste Management	0.0%	-11.0%	-0.6%	-3.3%	11.9%	7.1%	10.8%	-9.1%	3.5%
F/B. Construction and Quarrying	-24.4%	-6.5%	11.0%	-7.4%	3.0%	12.3%	4.1%	14.2%	5.2%
G. Wholesale and Retail Trade	-10.3%	-1.9%	0.5%	1.6%	14.1%	2.7%	5.5%	-2.6%	4.3%
H. Transportation and Storage	-4.3%	-2.1%	9.3%	-6.7%	3.4%	4.8%	16.4%	20.9%	7.8%
I. Accommodation and Food Service	-2.7%	-6.2%	6.2%	-0.7%	4.1%	8.0%	18.2%	4.3%	6.8%
J. Information and Communication	-8.0%	-0.3%	1.6%	-6.9%	-4.8%	-0.4%	2.6%	-3.3%	-2.6%
K. Financial and Insurance Activities	-1.0%	1.5%	-3.4%	0.0%	-0.4%	4.0%	0.9%	5.2%	1.9%
L. Real Estate Activities	-0.8%	-0.7%	0.2%	-0.2%	1.3%	2.7%	5.6%	3.4%	2.5%
M. Professional, Scientific and Technical Activities	-3.8%	-5.1%	-5.3%	2.0%	-2.9%	13.9%	-1.3%	-5.1%	1.3%
N. Administrative and Support Services	-2.5%	5.6%	-9.3%	7.2%	-1.5%	24.4%	-13.5%	2.4%	3.8%
O. Public Administration	-4.7%	2.7%	1.6%	-6.3%	1.5%	-3.1%	4.6%	1.7%	-0.3%
P. Education	-2.1%	-0.4%	2.2%	-1.0%	-0.9%	2.4%	3.1%	2.2%	1.2%
Q. Human Health and Social Work	8.5%	6.9%	6.1%	-12.5%	12.1%	1.9%	0.7%	6.1%	1.7%
R. Arts, Entertainment and Recreation	-4.0%	-0.4%	-12.2%	8.5%	22.4%	38.7%	52.0%	-64.2%	11.5%
S. Other Service Activities	-2.7%	5.5%	-13.7%	-2.1%	9.4%	-7.8%	3.8%	18.0%	4.2%
T. Activities of Households as Employers	-1.7%	-14.8%	0.1%	12.4%	6.0%	-8.8%	-8.5%	-5.0%	-0.8%
U. International Business Activity	-8.5%	8.8%	4.1%	4.6%	5.6%	0.7%	0.1%	0.3%	2.2%
GDP at Current Basic Prices	-4.9%	1.4%	1.0%	-0.5%	3.5%	3.7%	3.2%	1.8%	2.3%
Add : Taxes less Subsidies on Products	-3.1%	-7.5%	11.5%	-8.5%	10.7%	3.1%	10.8%	-0.2%	3.2%
GDP at Current Purchasers' Prices	-4.9%	1.0%	1.4%	-0.8%	3.8%	3.7%	3.5%	1.7%	2.4%

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 6: PROPORTION OF GDP AT CURRENT PURCHASERS' PRICES

INDUSTRIAL SECTIONS	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
A. Agriculture, Forestry and Fishing	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.3%	0.3%	0.3%
C. Manufacturing	0.9%	0.7%	0.6%	0.5%	0.5%	0.5%	0.4%	0.5%	0.6%
D/E. Electricity, Water Supply and Waste Management	1.6%	1.6%	1.4%	1.4%	1.4%	1.5%	1.5%	1.7%	1.5%
F/B. Construction and Quarrying	4.2%	3.3%	3.1%	3.4%	3.1%	3.1%	3.4%	3.4%	3.8%
G. Wholesale and Retail Trade	5.7%	5.4%	5.2%	5.2%	5.3%	5.8%	5.8%	5.9%	5.6%
H. Transportation and Storage	1.9%	1.9%	1.9%	2.0%	1.9%	1.9%	1.9%	2.2%	2.6%
I. Accommodation and Food Service	3.9%	4.0%	3.7%	3.9%	3.9%	3.9%	4.1%	4.6%	4.7%
J. Information and Communication	3.3%	3.2%	3.1%	3.1%	2.9%	2.7%	2.6%	2.6%	2.4%
K. Financial and Insurance Activities	15.9%	16.5%	16.6%	15.8%	15.9%	15.3%	15.3%	15.0%	15.5%
L. Real Estate Activities	13.7%	14.3%	14.0%	13.8%	13.9%	13.6%	13.5%	13.7%	14.0%
M. Professional, Scientific and Technical Activities	6.8%	6.9%	6.5%	6.0%	6.2%	5.8%	6.4%	6.1%	5.7%
N. Administrative and Support Services	1.7%	1.8%	1.9%	1.7%	1.8%	1.7%	2.0%	1.7%	1.7%
O. Public Administration	5.4%	5.5%	5.5%	5.6%	5.2%	5.1%	4.8%	4.8%	4.8%
P. Education	2.1%	2.1%	2.1%	2.1%	2.1%	2.0%	2.0%	2.0%	2.0%
Q. Human Health and Social Work	4.2%	4.8%	5.1%	5.3%	4.7%	5.0%	5.0%	4.8%	5.0%
R. Arts, Entertainment and Recreation	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.8%	1.2%	0.4%
S. Other Service Activities	1.0%	1.1%	1.1%	0.9%	0.9%	1.0%	0.9%	0.9%	1.0%
T. Activities of Households as Employers	0.3%	0.3%	0.3%	0.2%	0.3%	0.3%	0.3%	0.2%	0.2%
U. International Business Activity	22.5%	21.6%	23.3%	23.9%	25.2%	25.7%	24.9%	24.1%	23.8%
GDP at Current Basic Prices	95.8%	95.7%	96.1%	95.7%	96.0%	95.8%	95.8%	95.5%	95.6%
Add : Taxes less Subsidies on Products	4.2%	4.3%	3.9%	4.3%	4.0%	4.2%	4.2%	4.5%	4.4%
GDP at Current Purchasers' Prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 7: IMPLICIT PRICE INDEX, 2013=100

INDUSTRIAL SECTIONS	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
A. Agriculture, Forestry and Fishing	91.5	91.1	92.1	100.0	96.2	105.5	101.6	99.0	103.3
C. Manufacturing	86.8	74.3	76.6	100.0	92.3	106.2	90.2	94.4	124.1
D/E. Electricity, Water Supply and Waste Management	108.5	95.1	92.9	100.0	100.6	117.5	165.4	180.4	150.2
F/B. Construction and Quarrying	93.3	93.7	94.8	100.0	96.4	98.6	100.2	99.7	99.9
G. Wholesale and Retail Trade	101.6	101.4	100.7	100.0	102.0	115.7	119.7	122.5	125.0
H. Transportation and Storage	82.5	87.9	93.0	100.0	101.7	104.2	108.6	117.2	139.8
I. Accommodation and Food Service	95.0	91.4	87.3	100.0	114.0	122.6	130.2	121.7	133.2
J. Information and Communication	95.8	92.7	93.4	100.0	97.8	98.8	104.3	100.9	102.2
K. Financial and Insurance Activities	101.3	97.2	109.5	100.0	112.0	112.3	118.9	117.9	123.0
L. Real Estate Activities	94.4	96.0	98.0	100.0	100.8	102.6	104.3	104.9	106.5
M. Professional, Scientific and Technical Activities	103.6	100.9	102.3	100.0	112.0	102.7	116.3	113.8	109.1
N. Administrative and Support Services	82.6	87.1	99.9	100.0	103.2	95.4	117.2	97.0	95.1
O. Public Administration	92.3	96.1	97.7	100.0	100.2	101.2	101.7	102.8	105.7
P. Education	86.5	93.5	99.0	100.0	102.9	105.1	104.4	108.8	112.9
Q. Human Health and Social Work	81.3	86.5	91.7	100.0	97.2	108.8	109.0	109.2	112.6
R. Arts, Entertainment and Recreation	103.5	111.4	116.9	100.0	114.2	111.6	124.9	138.9	124.6
S. Other Service Activities	95.4	95.7	104.7	100.0	94.6	107.6	103.7	105.2	125.8
T. Activities of Households as Employers	99.9	99.9	99.9	100.0	129.1	134.8	125.6	115.6	114.6
U. International Business Activity	85.7	83.1	96.7	100.0	100.2	105.3	108.6	107.6	106.3
GDP Implicit Price Index (IPI) at Basic Prices	92.9	92.1	98.6	100.0	103.2	106.6	111.3	110.8	112.5
Add : Taxes less Subsidies on Products	101.2	93.4	92.4	100.0	98.5	95.0	99.1	105.3	109.3
GDP IPI at Purchasers' Prices	93.3	92.2	98.4	100.0	103.0	106.1	110.7	110.6	112.3
GDP IPI (Purchasers' Prices) Percentage Change	2.2%	-1.2%	6.7%	1.7%	3.0%	3.0%	4.4%	-0.1%	1.6%
CPI Percentage Change	2.4%	2.7%	2.4%	1.8%	2.0%	1.5%	1.5%	1.9%	1.4%

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 8: PRODUCTION AND COST COMPONENTS OF GDP AT CURRENT PRICES 2018 (BD\$'000)

INDUSTRIAL SECTIONS	Production Components			Cost Components			
	Gross Value Added	Gross Output	Intermediate Consumption	Compensation of Employees	Depreciation	Operating Surplus/ Mixed Income	Other Taxes less Subsidies on Production
A. Agriculture, Forestry and Fishing	18,717	37,020	18,303	7,971	586	9,508	652
C. Manufacturing	42,447	65,239	22,791	23,411	1,466	15,752	1,817
D/E. Electricity, Water Supply and Waste Management	107,378	263,108	155,730	59,165	25,819	12,829	9,565
F/B. Construction and Quarrying	276,569	569,948	293,379	154,470	5,807	104,955	11,337
G. Wholesale and Retail Trade	407,691	644,946	237,255	291,859	23,956	63,879	27,997
H. Transportation and Storage	187,101	313,352	126,252	88,027	25,592	59,327	14,155
I. Accommodation and Food Service	344,526	639,024	294,498	267,136	28,653	36,024	12,713
J. Information and Communication	177,768	292,942	115,175	67,394	34,094	61,175	15,105
K. Financial and Insurance Activities	1,123,838	1,508,089	384,251	388,771	48,031	628,046	58,990
L. Real Estate Activities	1,013,841	1,367,807	353,966	- ¹	59,901	925,944	27,996
M. Professional, Scientific and Technical Activities	412,759	584,801	172,041	296,255	8,030	77,440	31,035
N. Administrative and Support Services	124,546	160,116	35,570	79,558	2,241	36,273	6,474
O. Public Administration	351,902	509,658	157,756	347,778	51	4,054	19
P. Education	143,952	177,289	33,337	137,474	6,418	(969)	1,029
Q. Human Health and Social Work	365,297	533,702	168,406	315,977	21,212	22,329	5,778
R. Arts, Entertainment and Recreation	30,381	52,655	22,274	20,964	4,030	2,130	3,256
S. Other Service Activities	73,016	118,275	45,259	42,374	4,097	23,978	2,568
T. Activities of Households as Employers	15,085	15,085	-	15,085	-	-	-
U. International Business Activity	1,725,330	2,339,780	614,449	1,439,350	-	-	285,981
GDP at Current Basic Prices	6,942,144	10,192,837	3,250,693	4,043,020	299,984	2,082,675	516,466
Add : Taxes less Subsidies on Products	321,332						
GDP at Current Purchasers' Prices	7,263,476						

Notes:

¹ Compensation of Employees for real estate activities is captured under the category "operating surplus/mixed income"

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 9: CROSS CLASSIFICATION OF GDP BY INDUSTRIES AND INSTITUTIONAL SECTORS 2018, CURRENT PRICES (BD\$'000)

INDUSTRIAL SECTIONS	Total	Non-Financial Corporations ¹	Financial Corporations	General Government	Households
A. Agriculture, Forestry and Fishing	18,717	18,717	-	-	-
C. Manufacturing	42,447	42,447	-	-	-
D/E. Electricity, Water Supply and Waste Management	107,378	95,044	-	12,334	-
F/B. Construction and Quarrying	276,569	262,773	-	13,796	-
G. Wholesale and Retail Trade	407,691	407,691	-	-	-
H. Transportation and Storage	187,101	149,094	-	38,007	-
I. Accommodation and Food Service	344,526	344,526	-	-	-
J. Information and Communication	177,768	177,768	-	-	-
K. Financial and Insurance Activities	1,123,838	-	1,123,838	-	-
L. Real Estate Activities	1,013,841	461,587	-	19,455	532,799
M. Professional, Scientific and Technical Activities	412,759	412,759	-	-	-
N. Administrative and Support Services	124,546	124,546	-	-	-
O. Public Administration	351,902	-	-	351,902	-
P. Education	143,952	71,814	-	72,138	-
Q. Human Health and Social Work	365,297	124,867	-	240,429	-
R. Arts, Entertainment and Recreation	30,381	28,504	-	1,877	-
S. Other Service Activities	73,016	73,016	-	-	-
T. Activities of Households as Employers	15,085	-	-	-	15,085
U. International Business Activity	1,725,330	233,159	1,492,172	-	-
GDP at Current Basic Prices	6,942,144	3,028,313	2,616,009	749,938	547,884
Add : Taxes less Subsidies on Products	321,332				
GDP at Current Purchasers' Prices	7,263,476				

Notes:

¹ Data for non-profit institutions serving households have been aggregated with non-financial corporations to maintain confidentiality.

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 10: NATIONAL ACCOUNTS AGGREGATES AT CURRENT PRICES 2010-2018 (BD\$'000)

	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
GDP at Current Purchasers' Prices	6,634,526	6,312,691	6,378,188	6,465,756	6,413,988	6,654,541	6,899,911	7,142,316	7,263,476
Plus: Compensation of Employees - from and to the rest of the world, net	(60,712)	(54,258)	(60,630)	(57,974)	(61,324)	(22,256)	(47,607)	(48,283)	(52,266)
Plus: Compensation of Employees - from the rest of the world	6,256	7,117	7,015	6,395	6,077	6,098	6,410	7,468	7,407
Less: Compensation of Employees - to the rest of the world	66,968	61,376	67,645	64,369	67,401	28,353	54,017	55,751	59,672
Plus: Property Income - from and to the rest of the world, net	65,329	67,495	204,234	216,146	160,289	107,362	88,171	157,405	91,656
Plus: Property Income - from the rest of the world	332,702	357,149	391,610	973,390	394,004	337,648	340,905	393,498	312,711
Less: Property Income - to the rest of the world	267,373	289,655	187,376	757,244	233,715	230,287	252,735	236,094	221,055
Plus: Taxes less Subsidies on Production and Imports - from and to the rest of the world, net	141,557	148,342	139,824	140,424	144,875	154,082	155,308	183,842	195,521
Plus: Taxes less Subsidies on Production and Imports - from the rest of the world	141,557	148,342	139,824	140,424	144,875	154,082	155,308	183,842	195,521
Less: Taxes less Subsidies on Production and Imports - to the rest of the world	-	-	-	-	-	-	-	-	-
Equals: Gross National Income, at market prices	6,780,700	6,474,269	6,661,617	6,764,352	6,657,829	6,893,729	7,095,783	7,435,279	7,498,387
Plus: Current Transfers - from and to the rest of the world, net	(164,681)	(170,591)	(182,499)	(191,066)	(177,105)	(165,671)	(177,312)	(199,973)	(173,357)
Plus: Current Transfers - from the rest of the world	87,571	95,615	111,364	107,579	142,551	154,053	160,486	187,004	171,618
Less: Current Transfers - to the rest of the world	252,251	266,206	293,864	298,645	319,656	319,724	337,798	386,977	344,975
Equals: Gross National Disposable Income	6,616,019	6,303,679	6,479,117	6,573,286	6,480,723	6,728,058	6,918,471	7,235,307	7,325,030
Less: Total Consumption (of which)	4,088,996	3,967,739	4,017,837	4,018,507	4,034,871	4,129,649	4,234,320	4,368,155	4,360,860
Private Final Consumption	3,172,347	3,081,148	3,118,118	3,135,554	3,211,657	3,297,629	3,385,199	3,505,093	3,478,812
Government Final Consumption	916,649	886,591	899,719	882,953	823,214	832,020	849,121	863,061	882,048
Equals: Gross National Savings	2,527,023	2,335,939	2,461,280	2,554,779	2,445,853	2,598,409	2,684,151	2,867,152	2,964,170
Less Gross Capital Formation	857,341	789,938	702,322	704,322	771,603	785,140	874,211	976,082	1,039,402
Equals: Net Lending (+)/Net Borrowing (-)	1,669,682	1,546,001	1,758,958	1,850,457	1,674,250	1,813,269	1,809,940	1,891,070	1,924,769

GROSS DOMESTIC PRODUCT (GDP) DATA TABLES

TABLE 11: EXPENDITURE ON GDP AT CURRENT PURCHASERS' PRICES 2010- 2018 (BD\$'000)

EXPENDITURE COMPONENTS	2010 R	2011 R	2012 R	2013 R	2014 R	2015 R	2016 R	2017 R	2018
Total Consumption	4,088,996	3,967,739	4,017,837	4,018,507	4,034,871	4,129,649	4,234,320	4,368,155	4,360,860
Private	3,172,347	3,081,148	3,118,118	3,135,554	3,211,657	3,297,629	3,385,199	3,505,093	3,478,812
General Government	916,649	886,591	899,719	882,953	823,214	832,020	849,121	863,061	882,048
Gross Capital Formation	865,343	794,297	702,521	704,322	775,746	791,397	883,410	983,043	1,053,271
Construction	509,241	450,866	378,491	378,355	439,704	459,838	525,582	566,694	642,736
Machinery and Equipment	356,102	343,430	324,030	325,967	336,042	331,559	357,828	416,349	410,535
Net Exports of Goods and Services	1,790,984	1,818,563	1,737,595	1,742,927	1,655,178	1,773,182	1,787,782	1,753,189	1,863,731
Exports of Goods	89,945	82,589	76,796	84,185	75,856	76,778	67,909	63,252	63,000
Exports of Services	3,280,062	3,234,051	3,144,989	3,252,998	3,205,620	3,248,552	3,335,821	3,403,470	3,629,747
Imports of Goods	914,981	851,037	856,937	961,242	949,287	897,211	929,294	1,011,069	1,066,967
Imports of Services	664,042	647,040	627,252	633,014	677,012	654,938	686,655	702,463	762,048
Expenditure on GDP at Current Purchasers' Prices	6,745,323	6,580,600	6,457,953	6,465,756	6,465,794	6,694,228	6,905,511	7,104,387	7,277,862
Statistical Discrepancy*	(110,797)	(267,909)	(79,766)	(0)	(51,806)	(39,687)	(5,600)	37,929	(14,386)

* The Statistical Discrepancy shows the difference between the Expenditure on GDP at Current Purchasers' Prices and the official measure of GDP at Current Purchasers' Prices compiled by Industry (Table 4).

GROSS DOMESTIC PRODUCT - DEFINITIONS

Base Year – The starting point for the construction of an index number series. The base period or base year refers to the year in which an index number series begins to be calculated. This will usually have a starting value of 100.

Basic Price - The amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.

Financial Intermediation Services Indirectly Measured (FISIM) - In the System of National Accounts it is an estimate of the value of the services provided by financial intermediaries, such as banks, for which no explicit charges are made; instead these services are paid for as part of the margin between rates applied to savers and borrowers.

Gross Domestic Product (GDP) - A measure of economic activity which captures the value of goods and services produced within a country during a given period. GDP can be expressed at current prices or constant prices.

Gross Domestic Product at constant prices - Reflects the value of produced goods and services, but it uses constant consumer and producer price indices to remove the effects of rising price levels (inflation).

Gross Domestic Product at current prices - Reflects the value of all the goods and services produced during a given period, using their price at the time of production.

Gross National Disposable Income (GNDI) – The income available to the nation for gross savings and final consumption. It is calculated as GNI plus all current transfers in cash or in kind receivable by resident institutional units from non-resident units and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units.

Gross National Income (GNI) – The result of GDP plus income receivable from abroad from factors of production (e.g. compensation, property income and taxes) less income payable abroad.

Gross National Savings – Comprises savings of households, businesses and government and is derived by subtracting final consumption expenditure from GNDI.

Gross Value Added (GVA) - 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.

Implicit Price Index (IPI) – A price index for all final goods and services produced. It is calculated as the ratio of GDP in current prices to GDP in constant prices.

Intermediate Consumption - A national accounts concept which measures the value of the goods and services consumed as inputs by a process of production. It excludes fixed assets whose consumption is recorded as consumption of fixed capital.

Purchasers' Price - The amount paid by the purchaser, excluding any deductible value added tax or similar deductible tax; the purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.

R - Revised

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