

ECONOMIC SURVEYS

REAL ESTATE ACTIVITIES

2011

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PREFACE

The report provides information on the Real Estate industry in 2011. The information was gathered from establishments engaged in the Real Estate business. These activities includes those acting as lessors, agents and/or brokers in one or more of the following: selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. It excludes information on real estate activities in the informal sector.

The important numbers presented are the macro-economic aggregates such as Gross Output, Intermediate Consumption, Value Added, Compensation of Employees, Consumption of Fixed Capital and Operating Surplus. These aggregates are combined with similar information on other industries to provide an estimate of GDP, which is a measure of our economy's size. Information made available in this report will allow us to work out the industry's contribution to the economy. Information contained in this report constitutes inputs to a national accounts system which basically provides a quantitative image of the whole economy.

Information on the Real Estate industry would be useful to a good number of users, for instance the;

- 1) Economist who needs to analyze supply and demand in the industry.
- 2) Planner who uses the data to forecast the economy's performance.
- 3) Investor who wishes to have a closer look at opportunities available in the Real Estate economy.

The cooperation of those businesses who supplied the information presented in this report is hereby acknowledged. The Bureau of Statistics will continue to seek their support as we need to continually provide reliable statistics for evidence based planning. I also would like to thank the staffs who were engaged in the conduct of the survey and the preparation of this report.



Epeli Waqavonovono
Government Statistician

NOTES

- 1 The interpretation of the symbols used in this report is as follows:
 - 0 Nil return or a figure less than half the given value
- 2 Total values are subject to rounding errors.
- 3 Key to Abbreviations:

BR	Business Register
CFC	Consumption of Fixed Capital
COE	Compensation of Employees
FBOS	Fiji Bureau of Statistics
FRCA	Fiji Revenue and Customs Authority
FSIC	Fiji Standard Industrial Classification
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GO	Gross Output
IC	Intermediate Consumption
OS	Operating Surplus
SAS	Statistical Analysis System
VA	Value Added
- 4 VA in the report refers to Gross Value Added

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1. INTRODUCTION

1.1 History of Survey taking

A brief description of studies done on the Real Estate Activities industry is given below in chronological order.

1970: Census of Distribution and Services

This was Fiji's first ever Census of Distribution and Services to be conducted and was inclusive of the *Real Estate Sector*. The purpose of conducting this survey was to obtain information on the wholesale, retail and the services activities taking place in Fiji, for which there was hitherto very little official information available to the public.

1984: Census of Distributive Trade and Services

Real Estate was covered under the scope of this survey. Out of a total of 391 establishments in the real estate and business services sector, 226 or 58 per cent establishments responded.

2002: Census of Real Estate

The 2002 inquiry was conducted by the FBOS because of the need by its National Accounts Business Unit to re-base the constant price Gross Domestic Product to 2002.

Surveys on Real Estate activities together with business services activities up till 2002, was done on an ad hoc basis. The growth in the activities of both, Real Estate and business services necessitated that the survey from 2002 be carried out annually.

This report contains the results of the survey for 2011 of the Real Estate industry only (refer 2.2 on Coverage and Scope) together with the supplementary information on the industry.

1.2 Need for statistics relating to Real Estate Activities

Real Estate activities account for a substantial proportion of the total economic activity, whether in terms of the sector to the GDP or in terms of its share of total employment and gross fixed capital formation. Statistics on Real Estate activities are therefore needed for the preparation of national accounts so that a meaningful study of the whole economy can be made. The data can also be used to construct the input-output table that shows the inter-connection of the Real Estate activities industry with other industries. Policy makers too require the data for formulating sound economic and social policies that augment capital formation. In addition, the establishments engaged in Real Estate activities find the data helpful.

2 METHODOLOGY

2.1 Legal Basis

The Survey was conducted under the provisions of the Statistics Act (Cap 71). This Act stipulates the completion of the questionnaire, as well as protects the confidentiality of the information submitted by the establishments.

2.2 Coverage and Scope

The 2011 survey covered all establishments operating in the Real Estate activities industry defined by the Fiji Standard Industrial Classification (FSIC) 2010 Section L. It is nevertheless possible that some small units may have been omitted due to difficulties in identifying them, but the natures of such units do not affect the overall results in any significant way.

The businesses in the Real Estate activities industry include selling or buying Real Estate, renting Real Estate, providing other Real Estate services such as appraising Real Estate or acting as Real Estate escrow agents. It includes activities carried out on own or leased property and activities done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures (refer Appendix II on the Industrial Classification Used).

2.3 Statistical Unit

The unit of reporting was the establishment (refer Appendix I on Concepts and Definitions). In cases where firms operated more than one type of business, efforts were made to obtain accounts for each activity. Where this was not feasible, the firm was classified according to the type of activity that brought in the most revenue.

2.4 The Frame

The frame utilised to survey the establishments engaged in Real Estate activities in 2011 was the list of establishments maintained by the FBOS. This list is known as the Business Register (BR), which is kept updated on the basis of information supplied to the FBOS by the Fiji Revenue and Customs Authority (FRCA), Registrar of Companies and the City and Town Councils.

2.5 Questionnaire Design

The questionnaire specifically designed for the Real Estate industry sought information on the particulars of the establishment e.g. type of organisation, income, expenditure, stocks, assets and employment (refer Sample Questionnaire attached as Appendix IV).

2.6 Data Collection and Survey Procedures

The questionnaires were posted on 01/06/2012 and replies were required within a month. Response by the due date was low; therefore personal visits to obtain the questionnaires were made to those establishments that did not respond and to those establishments that required assistance in filling out the questionnaires. (Refer sample questionnaire attached as appendix IV)

Once the questionnaires were received in the office, scrutiny and editing of data contained in them followed. Errors and omissions if found, called for more correspondence, telephone calls or personal visits in an attempt to obtain complete and correctly filled up returns, which were then placed in files sorted by activity and passed on for data entry. On completion of data entry, tables were run, data edited and analyzed and reports written.

2.7 Data Processing

Data was processed by FBOS' Information Technology Business Unit using Statistical Analysis System (SAS) software.

2.8 Reference Period

The establishments contacted were to submit details for the calendar year 2011. Where the accounting year differed from the calendar year, establishments were asked to provide information for the accounting year that covered the major part of the calendar year 2011.

2.9 Response Rate

The Census had a response rate of 72 per cent.

Establishments which operated during the whole or part of the survey reference period but became untraceable during the survey enumeration period due to closure or removal, were taken as non-respondents. To account for the operations of the non-responding establishments, data were rated-up.

2.10 Rate-up Factors

Data of non-responding establishments were calculated using rate-up factors. The rate-up factors were derived by first sorting out establishments into types or business (refer table 2) and then grouping these establishments into 6 "number of persons engaged" size groups of 1-4; 5-9; 10-19; 20- 49; 50-99 and 100+. Using number of persons engaged in each of this group, simple arithmetic means of Value Added were obtained. These arithmetic means were then multiplied by number of persons engaged [estimates obtained from FBOS' Employment Statistics Business Unit] in each of the non-responding group to estimate their data.

The estimated figures for the non-responding units were then added to the figures of the responding units to arrive at the estimated data of the entire Real Estate Activities industry.

The Gross Fixed Capital Formation too has been estimated for non-response. Generally capital formations in small establishments, like the ones who have not responded in our inquiry, are low.

Empirically,

Let n_{ij} be the number of employees in group i of the j establishment of those sampled and let g_{ij} be its corresponding parameter; $i = 1$ to 6 ; $j = 1$ to s , where s is all sample. Then estimate,

$$\hat{G}_{(i)} = \frac{\sum_{i=1}^6 \sum_{j=1}^k g_{ij}}{\sum_{i=1}^6 \sum_{j=1}^k n_{ij}} \left(\sum_{i=1}^6 \sum_{j=1}^k n_{ij} + \sum_{i=1}^6 \sum_{j=k+1}^s n_{ij} \right)$$

where k = number responded

l = number not responded (which is $s-k$)

3 RESULTS

All data contained in this report are in Fiji Dollars and in current prices.

All tables in this report contain data inclusive of estimates for non-response; exceptions are tables 1 to 5B and 8 to 10 that contain as per survey data.

3.1 The Survey Response

Table 1: The Survey Response

FSIC 2010		SURVEY FRAME	RETURNS RECEIVED	RESPONSE RATE %
SUB- CLASS	ACTIVITY			
68101	Real estate activities with own or leased property	779	562	72
68201	Real estate activities on a fee or contract basis	52	38	73
TOTAL		831	600	72

3.2 Legal Status of Establishments

Table 2: Legal Status of Establishments

FSIC 2010		Individual Ownership	Partnership	Co-operatives	Private Limited Company	Public Limited Company	Statutory Enterprises	Non-profit Organisation	Total
SUB-CLASS	ACTIVITY								
68101	Real estate activities with own or leased property	332	57	14	151	3	3	2	562
68201	Real estate activities on a fee or contract basis	23	4	0	11	0	0	0	38
TOTAL		355	61	14	162	3	3	2	600

3.3 Ownership of Establishments

Table 3: Ownership of Establishments

FSIC 2010		FIJI OWNED	BRANCH OF AN OVERSEAS COMPANY	SUBSIDIARY OF AN OVERSEAS COMPANY	TOTAL
SUB-CLASS	ACTIVITY				
68101	Real estate activities with own or leased property	557	2	3	562
68201	Real estate activities on a fee or contract basis	35	0	3	38
TOTAL		592	2	6	600

3.4 Size of Establishments

Table 4: Size of Establishments

FSIC 2010		NUMBER OF PERSONS ENGAGED						TOTAL
SUB-CLASS	ACTIVITY	1-4	5-9	10-19	20-49	50-99	100+	
68101	Real estate activities with own or leased property	504	48	7	1	2	0	562
68201	Real estate activities on a fee or contract basis	28	9	1	0	0	0	38
TOTAL		532	57	8	1	2	0	600

3.5 Number of Persons Engaged as at 30th June 2011

Table 5 A: Number of Persons Engaged as at 30th June 2011

FSIC 2010		TOTAL WORKING WITH PAY		TOTAL WORKING WITHOUT PAY		TOTAL
SUB-CLASS	ACTIVITY	Local	Expatriate	Working proprietors	Unpaid family workers	
68101	Real estate activities with own or leased property	522	2	568	233	1,325
68201	Real estate activities on a fee or contract basis	163	3	15	12	193
TOTAL		685	5	583	245	1,518

Table 5 B: Number of Persons Engaged by Gender

FSIC 2010		GENDER		
SUB-CLASS	ACTIVITY	Male	Female	Total
68101	Real estate activities with own or leased property	1,015	310	1,325
68201	Real estate activities on a fee or contract basis	108	85	193
TOTAL		1,123	395	1,518

3.6 Macroeconomic Aggregates

Table 6: Macroeconomic Aggregates (\$)

FSIC 2010		GO	IC	VA	COE	CFC	OS
SUB-CLASS	ACTIVITY						
REAL ESTATE ACTIVITIES		99,060,991	37,691,989	61,369,002	5,997,599	8,079,860	47,291,543
68101	Real estate activities with owned or leased property	86,313,726	32,428,001	53,885,725	4,332,756	7,759,353	41,793,616
68201	Real estate activities on a fee or contract basis	12,747,265	5,263,988	7,483,277	1,664,843	320,507	5,497,927
GRAND TOTAL		99,060,991	37,691,989	61,369,002	5,997,599	8,079,860	47,291,543

3.7 Gross Fixed Capital Formation

Table 7: Gross Fixed Capital Formation (\$)

FSIC 2010		LAND DEVELOPMENT AND IMPROVEMENT	BUILDINGS	PLANT AND MACHINERY	FURNITURE, FIXTURES AND OFFICE EQUIPMENT	TRANSPORT VEHICLE AND RELATED EQUIPMENT	OTHERS	GROSS FIXED CAPITAL FORMATION
SUB-CLASS	ACTIVITY							
REAL ESTATE ACTIVITIES		302,722	7,659,441	119,130	271,633	1,342,657	16,458	9,712,041
68101	Real estate activities with owned or leased property	289,522	7,256,223	111,074	203,419	1,321,652	12,835	9,194,725
68201	Real estate activities on a fee or contract basis	13,200	403,218	8,056	68,214	21,005	3,623	517,316
GRAND TOTAL		302,722	7,659,441	119,130	271,633	1,342,657	16,458	9,712,041

3.8 Average Turnover per Establishment

Table 8: Average Turnover per Establishment

FSIC 2010		ESTABLISHMENTS	INCOME FROM SERVICES (as per survey)	AVERAGE TURNOVER PER ESTABLISHMENT
SUB-CLASS	ACTIVITY	NUMBER	\$	\$
68101	Real estate activities with own or leased property	562	57,631,901	102,548
68201	Real estate activities on a fee or contract basis	38	8,862,162	233,215
TOTAL		600	66,494,063	110,823

3.9 Average Turnover per Paid Employee

Table 9: Average Turnover per paid Employee

FSIC 2010		INCOME FROM SERVICES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE TURNOVER PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
68101	Real estate activities with own or leased property	57,631,901	524	109,985
68201	Real estate activities on a fee or contract basis	8,862,162	166	53,387
TOTAL		66,494,063	690	96,368

3.10 Average Compensation of Employees per Paid Employee

Table 10: Average Compensation of Employees per Paid Employee

FSIC 2010		COMPENSATION OF EMPLOYEES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE COMPENSATION PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
68101	Real estate activities with own or leased property	3,456,505	524	6,596
68201	Real estate activities on a fee or contract basis	1,216,616	166	7,329
TOTAL		4,673,121	690	6,773

3.11 2011 Results Compared with 2010 Results

Table 11: 2011 Results compared with 2010 Results

AGGREGATES	2010		2011		Percentage change
	\$	Aggregates expressed as % of GO	\$	Aggregates expressed as % of GO	
GO	96,152,308		99,060,991		3.03
IC	36,105,695	37.55	37,691,989	38.05	4.39
VA	60,046,613	62.45	61,369,002	61.95	2.20
COE	6,628,780	6.89	5,997,599	6.05	- 9.52
CFC	8,645,722	8.99	8,079,860	8.16	- 6.54
OS	44,772,111	46.56	47,291,543	47.74	5.63
GFCF	14,815,834		9,712,041		- 34.45
NUMBER ENGAGED	1,486		1,518		2.15

The Real Estate activities VA in 2011 show a slight increase over 2010. This is due to a higher growth in the value of Gross Output compared to the growth in Intermediate Consumption.

For supplementary information on the real estate activities industry reference can be made to Appendix I for the Concepts and Definitions, Appendix II for the Industrial Classification used, Appendix III for the Macroeconomic Aggregates, Appendix IV for the Sample Questionnaire 2011 and Appendix V for Macroeconomic Aggregates using FSIC 2010.

APPENDIX I

CONCEPTS AND DEFINITIONS

All concepts and definitions used in this report are based upon the recommendations of the United Nations for their world programme of Hotels and Restaurants Statistics [contained in the International Recommendations on Statistics of the Distributive Trades and Services] as far as has been possible. The major concepts and definitions and their treatment are briefly explained below.

<i>Compensation of Employees</i>	Includes payments, whether in cash or in kind, made by the employer during the inquiry period for the work done to all persons included in the count of employees. It includes all cash payments, commissions, bonuses, cost of living allowances and wages paid during periods of vacation and sick leave, contributions in respect of their employee's social security and pension and payments in kind.
<i>Consumption of Fixed Capital</i>	In theory this is the value of the current replacement cost of fixed assets used up during the accounting period as a result of normal wear and tear. The consumption of fixed capital shown in this report is derived from the information supplied by the firm. This is expected to conform largely to the requirements of Income Tax Act and no adjustment is attempted to bring this into conformity with the national accounts definition.
<i>Employment Size Group</i>	This includes paid employment as well as people engaged.
<i>Establishment</i>	An establishment is ideally an economic unit, which engages under single ownership or control, in one, or predominantly one kind of economic activity at a single physical location. An establishment may be part of an enterprise that is involved in more than one kind of economic activity at a single location. The organisation and the record-keeping practices of such an enterprise maybe such that data in respect of the inputs and outputs of the different classes of activity cannot be readily compiled. An example of this problem can be seen in retailing activities, which are combined with running of hotels. In both cases if it is not possible to separate the input-output costs of each activity due to the difficulty in the enterprises accounting system, the activity that brings in the major portion of the income is used as the criterion for classifying such establishments. An establishment could have been a branch of another one, and particulars had to be provided for each such branch establishment whether it was in the same town or district or in a different area.
<i>Fixed Assets</i>	Fixed assets include the value of all physical assets expected to have a productive life of more than one year and intended for use by the establishment. Included are major additions, alterations and improvements to existing fixed assets that extend their normal economic life or raise their productivity.
<i>Foreign Owned</i>	Subsidiary of an overseas company is always considered foreign owned, whereas a branch of an overseas company is only considered foreign owned if 51 per cent of its equity is held abroad.

<i>Gross Fixed Capital Formation</i>	This is the outlay on new and second-hand durable goods less their sales plus their own account capital construction work done on similar goods.
<i>Gross Output</i>	This is the gross value of all goods and services produced during the accounting period. Included here are the income received from fees and commission, the value of capital construction for own account and other income.
<i>Intermediate Consumption</i>	Intermediate consumption consists of non-durable goods and services, which have a lifetime of use of less than one year. Compensation of employees do not form part of intermediate consumption, but expenditure such as traveling expenses of management personnel are included. Intermediate consumption differs from total purchases of raw materials, fuels etc. by the amount of stock changes of such goods. Valuation of intermediate consumption is at purchasers' value i.e. it is inclusive of all costs incurred by producers in the acquisition of the required goods and services.
<i>Local Owned</i>	All companies with 51 per cent of its equity held in Fiji are considered locally owned.
<i>Number of Employees</i>	This includes all persons who work in the establishment and receive regular pay and persons working away from the establishment when paid by and under the control of the establishment. Also included are salaried managers, and directors of incorporated businesses except when paid solely for their attendance at board of directors meetings.
<i>Operating Surplus</i>	This is the excess of value added by producers over compensation of employees, consumption of fixed capital and net indirect taxes.
<i>Payments in kind</i>	This is defined as the net cost to the employer of those goods and services furnished to employees free of charge or at markedly reduced cost that are clearly and primarily of benefit to the employees as consumers. The item includes food, beverages, clothing (except uniforms for civilians as these are not worn off-duty) and lodging etc.
<i>Statistical Unit</i>	Statistical unit is the Unit for which information is collected.
<i>Unpaid Family Workers</i>	Unpaid family workers are persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least one third of the working time normal to the establishment.
<i>Value Added</i>	Value added is the difference between the gross output and the intermediate consumption. It provides a useful way of measuring without duplication the economic importance of an industry or industrial sector.
<i>Working Proprietors</i>	Working proprietors are owners of establishments who are actively engaged in the work of the establishment. Excluded are silent or inactive partners.

APPENDIX II

INDUSTRIAL CLASSIFICATION USED

SECTION L: REAL ESTATE ACTIVITIES from the Fiji Standard Industrial Classification 2010, commonly known as the FSIC 2010 has been used. FSIC 2010 is based on the International Standard Industrial Classification Rev 4.

SECTION L: REAL ESTATE ACTIVITIES includes acting as lessors, agents and/or brokers in one or more of the following:

Selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures.

This section also includes real estate property managers.

DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
68	681	6810		<p>Real estate activities with own or leased property</p> <p>This sub-class includes:</p> <ul style="list-style-type: none"> -buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwellings; non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers; land -provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis -development of building projects for own operation, i.e. for renting of space in these buildings -subdividing real estate into lots, without land improvement -operation of residential mobile home sites <p>This sub-class excludes:</p> <ul style="list-style-type: none"> -development of building projects for sale, see 41001 -subdividing and improving of land, see 42002 -operation of hotels, suite hotels and similar accommodation, see 55101 -operation of workers hostels, rooming houses and similar accommodation, see 55901
	682	6820		<p>Real estate activities on a fee or contract basis</p> <p>This sub-class includes the provision of real estate activities on a fee or contract basis including real estate related services. It includes:</p> <ul style="list-style-type: none"> -activities of real estate agents and brokers -intermediation in buying, selling and renting of real estate on a fee or contract basis -management of real estate on a fee or contract basis -appraisal services for real estate -activities of real estate escrow agents

APPENDIX III

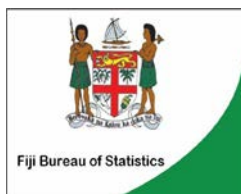
COMPOSITION OF MACROECONOMIC AGGREGATES

SUB-CLASS	68101	68201	681/682
	Real estate activities with owned or leased property	Real estate activities on a fee or contract basis	TOTAL
INCOME			
Primary Activity	79,634,789	12,327,169	91,961,958
Fee	38,756,195	5,685,872	44,442,067
Commission	1,190,602	5,822,203	7,012,805
Rent	39,687,992	819,094	40,507,086
Services produced for own use	0	0	0
Secondary Activity	6,678,937	420,096	7,099,033
Subsidies	2,616,360	3,480	2,619,840
Own-account capital construction	169,580	0	169,580
Other income	3,866,296	346,819	4,213,115
Gross Margin	26,701	69,797	96,498
Sales of goods	1,868,071	920,233	2,788,304
Less purchase of goods	20,435	0	20,435
Less opening stock of goods for resale	4,642,488	1,146,527	5,789,015
Plus closing stock of goods for resale	2,821,553	296,091	3,117,644
Gross Output	86,313,726	12,747,265	99,060,991
Miscellaneous Income	22,080,207	618,765	22,698,972
Insurance claims received	257,078	3,203	260,281
Profit or loss received from any other business	757,148	34,684	791,832
Property income received			
Rent received from land	6,098,595	74,970	6,173,565
Interest received	2,755,001	19,876	2,774,877
Dividends received	3,560,239	332,501	3,892,740
Royalty received	4,936	0	4,936
Bad and doubtful debts recovered	1,737	0	1,737
Exchange gain	782,092	32,188	814,280
Gain on sale of fixed assets	5,509,161	35,672	5,544,833
VAT charged on goods and services provided	2,354,220	85,671	2,439,891
TOTAL INCOME	108,393,933	13,366,030	121,759,963
EXPENDITURE			
Purchases of materials for use in the business	6,332,526	714,837	7,047,363
Opening stock	4,287,152	1,180,635	5,467,787
Less closing stock	1,839,129	538,162	2,377,291
Purchase of fuel, electricity and water	3,029,848	416,780	3,446,628

SUB-CLASS	68101	68201	681/682
	Real estate activities with owned or leased property	Real estate activities on a fee or contract basis	TOTAL
Petrol/Automotive diesel fuel	312,845	100,672	413,517
Industrial diesel fuel/Heavy fuel oil	215,359	151,101	366,460
Kerosene	814	116	930
Liquid petroleum gas	35,528	7,164	42,692
Electricity	2,252,347	136,697	2,389,044
Water	212,955	21,030	233,985
Repairs & maintenance paid for on vehicles, buildings	8,935,657	629,855	9,565,512
Cartage and haulage expenses paid to other firms	32,629	0	32,629
Travel expenses	173,942	238,592	412,534
Value of contract and commission work done	640,861	531,863	1,172,724
Audit, accounting and legal fee	632,391	94,313	726,704
Advertising and promotions	279,057	216,789	495,846
Bank charges	687,820	49,563	737,383
Postage, telephone and telecommunication etc	174,140	171,916	346,056
Office stationery & supplies	325,999	48,152	374,151
Management and consultants fee	1,493,961	147,516	1,641,477
Rent paid for furniture, plant and machinery	1,880,164	451,945	2,332,109
Business insurance paid	1,725,415	258,250	1,983,665
Other expenditure	3,635,568	651,144	4,286,712
Intermediate Input	32,428,001	5,263,988	37,691,989
Miscellaneous Expenditure	15,069,488	232,647	15,302,135
Insurance Claims	185,466	13,276	198,742
Property expenses paid			
Rent paid for land	2,956,874	76,256	3,033,130
Interest paid	6,987,562	7,922	6,995,484
Dividends paid	568,491	8,025	576,516
Royalty paid	3,561	0	3,561
Bad and doubtful debts written off	91,253	0	91,253
Business licenses, rates on property paid to central or local government etc	1,227,845	24,356	1,252,201
TPAF levy	43,001	44,320	87,321
Exchange losses	564,231	5,038	569,269
Loss on sale of fixed assets	109,572	4,599	114,171
VAT paid on supplies of goods and services	2,900,123	56,880	2,957,003
Compensation of employees	4,332,756	1,664,843	5,997,599
Wages and salaries	4,020,354	1,479,174	5,499,528
FNPF	300,341	179,425	479,766
Payment in kind	12,061	6,244	18,305
Consumption of fixed capital	7,759,353	320,507	8,079,860
TOTAL EXPENDITURE	59,558,659	7,311,777	66,870,436

APPENDIX IV:

SAMPLE QUESTIONNAIRE



Ratu Sukuna House, MacArthur Street, Victoria Parade, Suva

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Suva, FIJI*

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CONFIDENTIAL

DESPATCHED: 01\06\12

2011 SURVEY OF REAL ESTATE ACTIVITIES

Please correct any errors
appearing in this label.

Dear Sir\Madam,

Enclosed are two copies of the 2011 Survey of Real Estate Activities questionnaire.

COVERAGE AND SCOPE: It covers establishments engaged in the Survey of Real Estate Activities industry classified under the Fiji Standard Industrial Classification 2010's Section L (refer note on page 2). If an establishment's Real Estate Activities are combined with other types of business, you should report on the Real Estate Activities side of the operations only.

PURPOSE: The census provides an important means of assessing the contribution this sector makes to the economy of Fiji, and indicates the changing composition and structure of the industry. The results of the Survey are used by the Fiji Bureau of Statistics in the estimation of the National Income of Fiji and in the provision of other key indicators.

REFERENCE PERIOD: Reference period is the calendar year 2011. If your accounting year is different provide information approximating closest to the calendar year 2011. Limited liability companies are requested to submit a copy of their financial statements with the questionnaire.

COMPULSORY REQUIREMENT: The Survey is conducted under the provisions of the Statistics Act 1961(Cap 71). In accordance with Section 8 subsection 2 of this Act you are required to fill in one copy of the questionnaire and return it to the undersigned on or before 31\05\11. Failure to meet this deadline could result in legal action without further notice.

CONFIDENTIALITY OF INFORMATION: Information supplied will be used by the Department for the preparation of statistics. Any release of information will be in accordance with the Statistics Act and only persons authorised will have access to individual information.

CONTACT PERSON FOR HELP AND ADVICE: Mr. Samuela Buadromo on extension 132 or email sbuadromo@statsfiji.gov.fj

T Bainimarama
Government Statistician

*Real Estate Activities 2011
Economic Statistics Division*

NOTE: Under the Fiji Standard Industrial Classification 2010, Real Estate Activities includes acting as lessors, agents and/or brokers in one or more of the following:
Selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures.

ORGANISATIONAL STRUCTURE

1 A business can have more than one establishment involved in similar or different activities at different locations. State the location, the type of activity engaged in and the Gross Turnover of each establishment during the year.

FORM OF OWNERSHIP

- 4 (1) Fiji owned:
This is an establishment operating in Fiji in which 51% or more equity is held locally.
- (2) Branch of an overseas company:
This is an establishment operating in Fiji which is controlled by or supervised by an overseas head office and which is an integral part of the foreign parent organisation. Branch has no equity share capital.
- (3) Subsidiary of an overseas company:
A company is a subsidiary of another if that other company owns this subsidiary wholly or holds more than half the nominal value of the equity share capital of this subsidiary company.

EQUITY PARTICIPATION

5 Give the proportion of the share capital held by residents of Fiji. Equity share capital held by companies or individuals on behalf of residents of Fiji should also be included.

NATURE OF WORK

6 In cases where establishments are involved in more than one activity at a single location, please state the major activity involved in.

OPERATING STATUS

7 If you are no longer in business, a **STATUTORY DECLARATION** must be attached to one copy of the questionnaire with the words "**CLOSED BUSINESS**" written across the questionnaire and returned to the Fiji Bureau of Statistics. The Statutory Declaration must be signed by a Magistrate or a Barrister/Solicitor, Justice of Peace or a member of the Notary Public acting on your behalf. The Statutory Declaration must state the name of the business, nature of its activity and the date on which it ceased operation. If your business operated for part of the year 2010 please provide information for the duration your business operated.

QUESTIONNAIRE

All relevant questions must be answered with clear and correct figures. Estimates will be accepted where actual data are not available. Values, **excluding VAT**, are to be expressed in Fiji Dollars.

ORGANISATIONAL STRUCTURE

Does this business operate at more than one location?			
Please tick the appropriate box No Yes If yes, please give details below:			
	NAME OF ESTABLISHMENT\BRANCH (1)	PHYSICAL LOCATION OF BUSINESS (2)	MAIN TYPE OF BUSINESS OR ACTIVITY (3)
			GROSS TURNOVER (4)
Note: This return is required for the addressed establishment only. In case this is not possible, a combined return with similar main activities may be submitted. If the information can not be provided on this basis, please state the reasons:			
Remark: Please comment here to assist in the interpretation of data supplied:			

ACCOUNTING PERIOD

	Please state the accounting period: From \ \2011 To \ \2011
--	--

LEGAL STATUS OF ORGANISATION

		Please tick appropriate box			
3		Individual ownership	1	Partnership	2
	001	Co-operative	3	Private Limited Company	4
		Public Limited Company	5	Public or Statutory Body	6
		Non-Profit Organisation	7	Others (specify)	8

FORM OF OWNERSHIP

		Please tick appropriate box			
	002	Fiji owned	1	Branch of an overseas company	2
		Subsidiary of an overseas company	3	Others (specify)	4

EQUITY PARTICIPATION

	5 Please indicate in the appropriate box equity capital held by Fiji Citizens.			
	(a) As at end of 2010	%	(b) As at end of 2011	%

NATURE OF WORK

	6 Please give a brief description of the main activity of the establishment/s covered by this return:			
	003 FOR OFFICIAL USE ONLY			

OPERATING STATUS

	7 Please state whether the establishment in question (tick appropriate box)			
	Operated during the whole of the accounting period specified	1		
	Operated during part of the accounting period specified (specify mths)	2		
	Had not commenced business during the accounting period specified	3		

INCOME RECEIVED FROM FEES AND COMMISSIONS

- 8 This should be the actual fees, net of any discount allowed to the client, for the services rendered.

Include commission received from auction sales, real estate sales and valuation services etc

Exclude VAT charged on goods and services provided.

OTHER INCOME

- 34
- a] Include all claims arising from business insurance. Examples of business insurances are insurance against the risk of buildings, properties and stocks. Exclude life, education or any other personal insurance.
 - b] Include all claims arising from casualty insurance. Examples of casualty insurance are insurance against the risk of accidents and illness to employees. Claims for life, education or any other form of personal insurance are to be excluded.

INCOME RECEIVED FROM FEES AND COMMISSIONS

8	Please state the amount of fees and commissions received from:		VALUE (\$)	
			FEES	COMMISSIONS
1	Real estate activities with own or leased properties	004		
2	Real estate activities on a fee or contract basis	006		
3	Renting of land transport equipment	008		
4	Renting of water transport equipment	010		
5	Renting of air transport equipment	012		
6	Renting of agricultural machinery and equipment	014		
7	Renting of construction and civil engineering machinery and equipment	016		
8	Renting of office machinery and equipment (including computers)	018		
9	Renting of other machinery and equipment	020		
10	Renting of personal and household goods, including video tapes, CD's, DVD's	022		
11	Hardware consultancy	024		
12	Software consultancy and supply	026		
13	Data processing	028		
14	Data base activities and on line distribution of electronic content	030		
15	Maintenance and repair of office, accounting and computing machinery	032		
16	Other computer related activities	034		
17	Research & experimental development on natural sciences & engineering	036		
18	Research & experimental development on social sciences and humanities	038		
19	Legal activities	040		
20	Accounting, bookkeeping and auditing activities; tax consultancy	042		
21	Market research and public opinion polling	044		
22	Business and management consultancy activities	046		
23	Architectural, engineering activities and related technical activities	048		
24	Technical testing and analysis	050		
25	Advertising	052		
26	Labour recruitment and provision of personal	054		
27	Investigation and security activities	056		
28	Building cleaning and industrial cleaning activities	058		
29	Photographic activities	060		
30	Packaging activities	062		
31	Other Business activities	064		
	Total	066		

OTHER INCOME

			VALUE (\$)
32	Income from sales of goods without transformation (refer question 46)	068	
33	Subsidies and grants received	069	
34	Insurance claims received: a) Business insurance claims received	070	
	b) Casualty insurance claims received	071	
35	Profit or loss received from any other business in which you have an interest	072	
36	Rent received for the hire of building	073	
37	Income from: a) Rent received from land	074	
	b) Interest received	075	
	c) Dividends received	076	
	d) Royalty received	077	
38	Bad and doubtful debts recovered	078	
39	Exchange gain	079	
40	Gain on sale of fixed assets	080	
41	Receipts from industrial services rendered to others eg repairs & maintenance	081	
42	Others (specify).	082	
	Total other income	083	
43	VAT charged on goods and services provided	084	
44	GRAND TOTAL OF ALL INCOME RECEIVED (Codes 066+067+083+084)	085	\$

PURCHASES OF MATERIALS DURING THE YEAR

45 State in detail the total value of all purchases of materials and supplies for use in the operation of your business

46 State in detail expenditure of all materials and related articles purchased for resale during the year.

Exclude VAT paid on supplies of goods and services.

FUEL, ELECTRICITY AND WATER

47-50 Fuel purchased, other than fuel purchased for resale, including gasoline and other fuel for vehicle etc should be included.

51 This should include the cost of electricity purchased for lighting, air conditioning, refrigeration etc.

OTHER EXPENDITURE

53 Repairs and maintenance costs paid to other firms covers the total costs of current repair and maintenance service provided by such firms on repairs done on vehicles, building etc of the establishment. Current repair and maintenance carried out by an ancillary repair and maintenance unit, which has been treated, as an independent establishment should be included.

54 Cartage and haulage expense includes payment for the transportation of goods and materials within the country. It excludes cost of transport carried out by your own equipment and employees.

56 Contract and commission work done by other establishments on your materials covers payments made by the establishment for contract and commission work done on materials controlled by your establishment.

65 a] Include payment in respect of leased\rented land. If it is not possible to separate payments made for land from building, please include expenditure in Question 63.

PURCHASES OF MATERIALS DURING THE YEAR		VALUE(\$)
45	Expenditure on materials and related articles for use in the business	086
46	Expenditure on Real Estate activities & business services during the year	087
	Total	088

FUEL, ELECTRICITY AND WATER

Please state the expenditure incurred on fuel, electricity and water		VALUE(\$)
47	Petrol/Automotive diesel fuel	089
48	Industrial diesel fuel/Heavy fuel oil	090
49	Kerosene	091
50	Liquid petroleum gas	092
51	Electricity	093
52	Water	094
	Total	095

OTHER EXPENDITURE		VALUE (\$)
53	Repairs and maintenance paid for on vehicles, buildings etc to outside firms	096
54	Cartage and haulage expenses paid to other firms	097
55	Travel expenses (eg management, personal etc)	098
56	Value of contract and commission work done	099
57	Audit, accounting and legal fee	100
58	Advertising and promotion etc	101
59	Bank charges	102
60	Postage, telephone and telecommunication etc	103
61	Office stationery and supplies	104
62	Management and consultation fee	105
63	Rent paid for furniture, building, plant and machinery etc	106
64	Insurance paid: a] Business insurance	107
	b] Casualty insurance	108
65	Expenditure on: a] Rent paid for land	109
	b] Interest paid	110
	c] Dividends paid	111
	d] Royalty paid	112
66	Bad and doubtful debts written off	113
67	Business licenses, rates on property paid to central or local government etc	114
68	Training and Productivity Authority of Fiji (TPAF) Levy	115
69	Exchange losses	116
70	Fixed asset expenses: a] Loss on sale of fixed assets	117
	b] Depreciation claimed (to agree with question 80 (7))	118
71	All other costs and expenses	119
	Total other expenditure (excluding code 111)	120

EMPLOYMENT AND COMPENSATION OF EMPLOYEES

- 72 Please note that the information in respect of employment is for the last payweek in June 2011 but the rest of the question requires data for the appropriate accounting year.

Gross wages and salaries includes overtime, sick and holiday pay, bonuses, payments under piece rate schemes, all allowances, severance and redundancy pay, sales commissions paid to own employees and directors fee etc.

Payment in kind is the cost to the employer for providing employees with housing, transport, clothing, food, drinks, fuels, etc free of charge or at a reduced rate.

Expatriates are non-Fiji citizens who stayed in Fiji to work.

Working proprietors include all individual proprietors and partners who are actively engaged in the work of the establishment. Silent or inactive partners should be excluded unless they participate actively in the work of the establishment.

Unpaid family workers include persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least a third of the normal working hours of the establishment.

STOCKS

- 75 a) All trading stocks (stocks intended for resale) should be included. Stocks of capital goods intended for resale should also be included.
- b) This should include stocks of materials used by the business in its operations.

NET EARNINGS AND TAXES PAID

- 76 This is the net profit of your establishment\enterprise from the profit and loss account. The following method would enable you to check if all the information from the trading, profit and loss account have been entered onto the questionnaire:

Income [Code 085 + 146(3)]	\$
less Expenditure [Code 139]	\$
equals Profit (+)\Loss (-) [Code 149]	\$

EMPLOYMENT AND COMPENSATION OF EMPLOYEES

72		NUMBER EMPLOYED (1)	GROSS WAGES AND SALARIES PAID (2)	EMPLOYER'S CONTRIBUTION TO FNPF ETC (3)	PAYMENT IN KIND (4)
a]	Fiji citizens	121			
b]	Expatriates	125			
	Total	129			
c]	Working without pay				
	i] Working proprietors	133			
	ii] Unpaid family workers	134			
	Total (codes 129(1) +133 +134	135			
d]	From the total number in employment given in code 135, please state:				
	Total Males	136	Total Females	137	

73	VAT paid on supplies of goods and services	138	
----	--	-----	--

74	GRAND TOTAL OF ALL EXPENDITURE INCURRED [Codes 088 + 095 + 120 + 129 (2, 3, 4) + 138]	139	\$
----	---	------------	----

STOCKS

75	Please give the value of stocks held by your establishment	VALUE OF STOCKS (\$)		
		OPENING (1)	CLOSING (2)	CHANGE (2)-(1)=(3)
a]	Stock of finished goods bought for resale	140		
b]	Materials, fuel, supplies and components	143		
	Total	146		

NET EARNINGS AND TAXES PAID

			Amount (\$)
76	Net profit\loss of your establishment\enterprise. If this does not agree with question 77, please give reasons _____	149	
77	Taxable income of your establishment\enterprise	150	
78	Amount, if any, of previous year losses that was deducted before arriving at the taxable income	151	
79	Amount of Fiji Income Tax paid\payable by your establishment\enterprise.	152	

FIXED CAPITAL ASSETS

80 Please ensure that: The value given for depreciation should agree with the value given in question 70 b].

80 (5) Own Account Capital Construction: This is the cost of new fixed assets and additions to existing fixed assets made by the establishments own labour for it's own use. Cost should be equivalent to labour costs plus value of materials at cost.

FIXED CAPITAL ASSETS

80		VALUE (\$)							
		Opening Book Value	Purchase of new and second hand assets at cost		Land Development & Improvement	Own Account Capital Construction	Sales of Capital Assets	Depreciation	Closing Book Value
			locally	from abroad					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
A]	Land	153							
B]	Non-Residential Buildings	161							
C]	Other Structures	169							
D]	Plant and machinery	177							
E]	Other Machinery & Equipment	185							
F]	ICT equipment	193							
G]	Furniture, fixtures and office equipment	201							
H]	Transport vehicles and related equipment	209							
I]	Research & Development	217							
J]	Entertainment, Literacy Or Artistic Originals	225							
K]	Other intellectual property products	233							
L]	Precious metals and stones	241							
M]	Antiques & other art objects	249							
N]	Other valuables	257							
O]	Others (specify):	265							
	Total	273							

USE OF INTERNET

The main purpose of this question is to collect information on Internet services, including all goods and services ordered on the WWW or by email.

81	Type of goods or services ordered during the year (1)	Total cost (2)	Was payment made online (WWW or by email) (3)			Was this a Fiji web site (4)		
			YES	NO		YES	NO	
		233	YES	NO		YES	NO	
		237	YES	NO		YES	NO	
		241	YES	NO		YES	NO	
		245	YES	NO		YES	NO	
		249	YES	NO		YES	NO	
		253	YES	NO		YES	NO	
		257	YES	NO		YES	NO	

Signature of person completing the questionnaire: _____ Date _____
 Name _____
 Position _____
 Telephone No _____ Fax No _____
 Email _____

If Chartered Account in private practice, please place a tick in the box

THANK YOU FOR COMPLETING THE QUESTIONNAIRE

APPENDIX V

Macro Aggregates using FSIC 2004

Macroeconomic Aggregates (\$)

FSIC 2004		GO	IC	VA	COE	CFC	OS
SUB-CLASS	ACTIVITY						
REAL ESTATE ACTIVITIES		99,060,991	37,691,989	61,369,002	5,997,599	8,079,860	47,291,543
70101	Real estate activities	99,060,991	37,691,989	61,369,002	5,997,599	8,079,860	47,291,543