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# **ECONOMIC SURVEYS**

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## **REAL ESTATE ACTIVITIES**

**2009**

**NOVEMBER 2011**

Published in November by the

Fiji Bureau of Statistics  
P.O. Box 2221  
Government Buildings  
Suva  
Republic of the Fiji

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**ISSN 2219-2425**

**Key title: Economic surveys. Real estate activities ...**

**Abbreviated key title: Econ. surv., Real estate act.**

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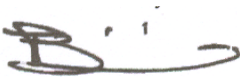
## **PREFACE**

Real Estate Activities 2009 contains basic structural and financial data on the real estate activities industry of Fiji.

Information contained in this report will help build up a system of national accounts so that a meaningful picture of the whole economy can be made. Data on real estate activities are also needed for social and economic planning as the products of the industry provide a large part of the investment goods. Establishments engaged in the real estate activities use the data to analyse market performance and developments.

Structural information is crucial for our Bureau's Business Register since this is the starting point of all the establishment surveys.

The co-operation of all those establishments that participated in the survey is acknowledged. Their effort is much appreciated and I look forward to their continued support.



T Bainimarama  
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  
FIBOS 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 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 FIBOS 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 2009 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 2009 survey covered all establishments operating in the real estate 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 nature 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 2009 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), Fiji National Provident Fund, Registrar of Companies and the City and Town Councils.

### **2.5 Questionnaire Design**

The questionnaire specifically designed for the real estate and business services<sup>1</sup> industry sought information on the particulars of the establishment e.g. type of organisation, income, expenditure, stocks, assets, liabilities and employment (refer Sample Questionnaire attached as Appendix IV).

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<sup>1</sup> Business services information will be contained in the two reports titled "Professional, Scientific and Technical Activities" and "Administrative and Support Service Activities"

## **2.6 Data Collection and Survey Procedures**

The questionnaires were posted on 01\04\2010 and replies were required within a month. Response by the due date was low; therefore two reminders, separated by two weeks, were issued. In extreme cases, personal visits to obtain the questionnaires were made to those establishments that did not respond in spite of the two reminders and to those establishments that required assistance in filling out the questionnaires.

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**

FBOS' Information Technology Business Unit using Statistical Analysis System (SAS) processed data.

## **2.8 Reference Period**

The establishments contacted were to submit details for the calendar year 2009. 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 2009.

## **2.9 Response Rate**

The Census had a response rate of 70 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 4) 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

1 = 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.

Results of some sub-classes have been grouped together in order to protect the confidentiality of the information, as stipulated in the Statistics Act 1961 (Cap 71).

#### 3.1 The Survey Response

**Table 1: The Survey Response**

FSIC 2010		SURVEY	RETURNS	RESPONSE
SUB-CLASS	ACTIVITY	FRAME	RECEIVED	RATE %
68101	Real estate activities with own or leased property	870	605	70
68201	Real estate activities on a fee or contract basis	65	46	71
<b>TOTAL</b>		<b>935</b>	<b>651</b>	<b>70</b>

### 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	230	151	27	190	2	3	2	605
68201	Real estate activities on a fee or contract basis	31	0	0	15	0	0	0	46
<b>TOTAL</b>		<b>261</b>	<b>151</b>	<b>27</b>	<b>205</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>651</b>

### 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	602	0	3	605
68201	Real estate activities on a fee or contract basis	37	2	7	46
<b>TOTAL</b>		<b>639</b>	<b>2</b>	<b>10</b>	<b>651</b>

### 3.4 Size of Establishments

**Table 4: Size of Establishments**

FSIC 2010		NUMBER OF PERSONS ENGAGED						
SUB- CLASS	ACTIVITY	1-4	5-9	10-19	20-49	50-99	100+	TOTAL
68101	Real estate activities with own or leased property	597	2	2	3	1	0	605
68201	Real estate activities on a fee or contract basis	25	20	1	0	0	0	46
<b>TOTAL</b>		<b>622</b>	<b>22</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>651</b>

### 3.5 Number of Persons Engaged as at 30<sup>th</sup> June 2009

**Table 5 A: Number of Persons Engaged as at 30<sup>th</sup> June 2009**

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	596	3	492	49	1,140
68201	Real estate activities on a fee or contract basis	196	2	72	15	285
<b>TOTAL</b>		<b>792</b>	<b>5</b>	<b>564</b>	<b>64</b>	<b>1,425</b>

**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	815	325	1,140
68201	Real estate activities on a fee or contract basis	195	90	285
<b>TOTAL</b>		<b>1,010</b>	<b>415</b>	<b>1,425</b>

### 3.6 Macroeconomic Aggregates

**Table 6: Macroeconomic Aggregates (\$)**

FSIC 2010		GO	IC	VA	COE	CFC	OS
SUB-CLASS	ACTIVITY						
<b>REAL ESTATE ACTIVITIES</b>		<b>90,125,600</b>	<b>31,824,510</b>	<b>58,301,090</b>	<b>7,353,325</b>	<b>9,406,880</b>	<b>41,540,885</b>
68101	Real estate activities with owned or leased property	79,940,524	28,723,924	51,216,600	5,246,574	8,521,730	37,448,296
68201	Real estate activities on a fee or contract basis	10,185,076	3,100,586	7,084,490	2,106,751	885,150	4,092,589
<b>GRAND TOTAL</b>		<b>90,125,600</b>	<b>31,824,510</b>	<b>58,301,090</b>	<b>7,353,325</b>	<b>9,406,880</b>	<b>41,540,885</b>

### 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							
<b>REAL ESTATE ACTIVITIES</b>		<b>953,800</b>	<b>14,868,580</b>	<b>92,600</b>	<b>139,378</b>	<b>45,245</b>	<b>0</b>	<b>16,099,603</b>
68101	Real estate activities with owned or leased property	908,040	14,147,850	88,120	132,400	43,085	0	15,319,495
68201	Real estate activities on a fee or contract basis	45,760	720,730	4,480	6,978	2,160	0	780,108
<b>GRAND TOTAL</b>		<b>953,800</b>	<b>14,868,580</b>	<b>92,600</b>	<b>139,378</b>	<b>45,245</b>	<b>0</b>	<b>16,099,603</b>

### 3.8 Average Turnover per Establishment

**Table 8: Average Turnover per Establishment**

FSIC 2010		ESTABLISH- MENTS	INCOME FROM SERVICES (as per survey)	AVERAGE TURNOVER PER ESTABLISHMENT
SUB- CLASS	ACTIVITY	NUMBER	\$	\$
68101	Real estate activities with own or leased property	605	51,302,864	84,798
68201	Real estate activities on a fee or contract basis	46	8,920,750	193,929
<b>TOTAL</b>		<b>651</b>	<b>60,223,614</b>	<b>92,509</b>

### 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	51,302,864	599	85,648
68201	Real estate activities on a fee or contract basis	8,920,750	198	45,054
<b>TOTAL</b>		<b>60,223,614</b>	<b>797</b>	<b>75,563</b>

### 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	4,510,080	599	7,529
68201	Real estate activities on a fee or contract basis	1,959,925	198	9,561
<b>TOTAL</b>		<b>6,470,005</b>	<b>797</b>	<b>8,118</b>



### 3.11 2009 Results Compared with 2008 Results

**Table 11: 2009 Results compared with 2008 Results**

AGGREGATES	2008		2009		Percentage change
	\$	Aggregates expressed as % of GO	\$	Aggregates expressed as % of GO	
<b>GO</b>	91,119,029		90,125,600		-1.09
<b>IC</b>	32,109,828	35.24	31,824,510	35.31	-0.89
<b>VA</b>	59,009,201	64.76	58,301,090	64.69	-1.20
<b>COE</b>	7,852,249	8.62	7,353,325	8.16	-6.35
<b>CFC</b>	9,597,981	10.53	9,406,880	10.44	-1.99
<b>OS</b>	41,558,971	45.61	41,540,885	46.09	-0.04
<b>GFCF</b>	16,105,101		16,099,603		-0.03
<b>NUMBER ENGAGED</b>	1,392		1,425		2.37

The real estate sector VA in 2009 shows a decrease over 2008. This is due to a decrease in the GO by 1.09 per cent.

*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 2009 and Appendix V for Macroeconomic Aggregates using FSIC 2004.*

## 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.

<b><i>Compensation of Employees</i></b>	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.
<b><i>Consumption of Fixed Capital</i></b>	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.
<b><i>Employment Size Group</i></b>	This includes paid employment as well as people engaged.
<b><i>Establishment</i></b>	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.
<b><i>Fixed Assets</i></b>	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.
<b><i>Foreign Owned</i></b>	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.

<b><i>Gross Fixed Capital Formation</i></b>	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.
<b><i>Gross Output</i></b>	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.
<b><i>Intermediate Consumption</i></b>	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.
<b><i>Local Owned</i></b>	All companies with 51 per cent of its equity held in Fiji are considered locally owned.
<b><i>Number of Employees</i></b>	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.
<b><i>Operating Surplus</i></b>	This is the excess of value added by producers over compensation of employees, consumption of fixed capital and net indirect taxes.
<b><i>Payments in kind</i></b>	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.
<b><i>Statistical Unit</i></b>	Statistical unit is the Unit for which information is collected.
<b><i>Unpaid Family Workers</i></b>	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.
<b><i>Value Added</i></b>	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.
<b><i>Working Proprietors</i></b>	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><b>Real estate activities with own or leased property</b></p> <p>This sub-class includes:</p> <ul style="list-style-type: none"> <li>-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</li> <li>-provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis</li> <li>-development of building projects for own operation, i.e. for renting of space in these buildings</li> <li>-subdividing real estate into lots, without land improvement</li> <li>-operation of residential mobile home sites</li> </ul> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-development of building projects for sale, see 41001</li> <li>-subdividing and improving of land, see 42002</li> <li>-operation of hotels, suite hotels and similar accommodation, see 55101</li> <li>-operation of workers hostels, rooming houses and similar accommodation, see 55901</li> </ul>
	682	6820		<p><b>Real estate activities on a fee or contract basis</b></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"> <li>-activities of real estate agents and brokers</li> <li>-intermediation in buying, selling and renting of real estate on a fee or contract basis</li> <li>-management of real estate on a fee or contract basis</li> <li>-appraisal services for real estate</li> <li>-activities of real estate escrow agents</li> </ul>

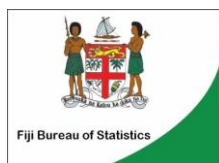
## APPENDIX III

## COMPOSITION OF MACROECONOMIC AGGREGATES

SUB-CLASS	68101	68201	681/682
	<b>Real estate activities with owned or leased property</b>	<b>Real estate activities on a fee or contract basis</b>	<b>TOTAL</b>
<b>INCOME</b>			
<b>Primary Activity</b>	<b>74,223,129</b>	<b>10,112,346</b>	<b>84,335,475</b>
Fee	57,422,909	3,259,156	60,682,065
Commission	1,012,565	4,882,680	5,895,245
Rent	15,787,655	1,970,510	17,758,165
Services produced for own use	0	0	0
<b>Secondary Activity</b>	<b>5,717,395</b>	<b>72,730</b>	<b>5,790,125</b>
Subsidies	2,316,585	0	2,316,585
Own-account capital construction	0	0	0
Other income	3,185,516	0	3,185,516
Gross Margin	215,294	72,730	288,024
Sales of goods	5,300,145	1,736,744	7,036,889
Less purchase of goods	4,589,850	1,495,149	6,084,999
Less opening stock of goods for resale	1,886,251	634,855	2,521,106
Plus closing stock of goods for resale	1,391,250	465,990	1,857,240
<b>Gross Output</b>	<b>79,940,524</b>	<b>10,185,076</b>	<b>90,125,600</b>
<b>Miscellaneous Income</b>	<b>6,644,007</b>	<b>228,207</b>	<b>6,872,214</b>
Insurance claims received	41,950	2,000	43,950
Profit or loss received from any other business	0	0	0
Property income received			
Rent received from land	1,501,051	74,850	1,575,901
Interest received	869,541	0	869,541
Dividends received	980,644	0	980,644
Royalty received	0	0	0
Bad and doubtful debts recovered	550	0	550
Exchange gain	76,125	3,550	79,675
Gain on sale of fixed assets	174,586	0	174,586
VAT charged on goods and services provided	2,999,560	147,807	3,147,367
<b>TOTAL INCOME</b>	<b>86,584,531</b>	<b>10,413,283</b>	<b>96,997,814</b>
<b>EXPENDITURE</b>			
Purchases of materials for use in the business	7,447,250	380,725	7,827,975
Opening stock	2,702,362	140,500	2,842,862
Less closing stock	2,152,516	110,250	2,262,766
Purchase of fuel, electricity and water	2,593,563	133,669	2,727,232

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	1,090,256	57,854	1,148,110
Industrial diesel fuel/Heavy fuel oil	16,450	980	17,430
Kerosene	298	0	298
Liquid petroleum gas	3,685	185	3,870
Electricity	1,327,251	68,500	1,395,751
Water	155,623	6,150	161,773
Repairs & maintenance paid for on vehicles, buildings	3,306,310	881,222	4,187,532
Cartage and haulage expenses paid to other firms	54,950	6,500	61,450
Travel expenses	865,256	90,520	955,776
Value of contract and commission work done	461,251	24,560	485,811
Audit, accounting and legal fee	957,840	118,669	1,076,509
Advertising and promotions	341,010	38,205	379,215
Bank charges	2,592,514	289,825	2,882,339
Postage, telephone and telecommunication etc	345,215	38,945	384,160
Office stationery & supplies	218,541	25,690	244,231
Management and consultants fee	1,105,981	195,680	1,301,661
Rent paid for furniture, plant and machinery	1,292,514	143,712	1,436,226
Business insurance paid	2,001,425	223,514	2,224,939
Other expenditure	4,590,458	478,900	5,069,358
<b>Intermediate Input</b>	<b>28,723,924</b>	<b>3,100,586</b>	<b>31,824,510</b>
<b>Miscellaneous Expenditure</b>	<b>7,928,173</b>	<b>88,445</b>	<b>8,016,618</b>
Insurance Claims	2,050	0	2,050
Property income paid			
Rent paid for land	520,145	0	520,145
Interest paid	5,490,251	0	5,490,251
Dividends paid	550,142	0	550,142
Royalty paid	0	0	0
Bad and doubtful debts written off	587,500	30,500	618,000
Business licenses, rates on property paid to central or local government etc	715,820	0	715,820
TPAF levy	25,500	1,300	26,800
Exchange losses	950	55	1,005
Loss on sale of fixed assets	43,589	2,500	46,089
VAT paid on supplies of goods and services	1,092,510	54,090	1,146,600
<b>Compensation of employees</b>	<b>5,246,574</b>	<b>2,106,751</b>	<b>7,353,325</b>
Wages and salaries	5,043,416	1,970,751	7,014,167
FNPF	145,158	121,000	266,158
Payment in kind	58,000	15,000	73,000
<b>Consumption of fixed capital</b>	<b>8,521,730</b>	<b>885,150</b>	<b>9,406,880</b>
<b>TOTAL EXPENDITURE</b>	<b>50,420,401</b>	<b>6,180,932</b>	<b>56,601,333</b>

## APPENDIX IV: SAMPLE QUESTIONNAIRE



*Ratu Sukuna House, MacArthur Street, Victoria Parade, Suva*

*P O Box 2221  
Government Buildings  
Suva, FIJI*

*Telephone: [679] 331 5822  
Fax No. [679] 330 3656  
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CONFIDENTIAL

DESPATCHED: 01\04\10

### 2009 SURVEY OF REAL ESTATE AND BUSINESS SERVICES <sup>1</sup>

Please correct any errors  
appearing in this label.

Dear Sir\Madam,

Enclosed are two copies of the 2009 Survey of Real Estate and Business Services questionnaire.

**COVERAGE AND SCOPE:** It covers establishments engaged in the Survey of Real Estate and Business Services Sector classified under the Fiji Standard Industrial Classification 2004's Tabulation Category K (refer note on page 2). If an establishment's Real Estate and Business Services activities are combined with other types of business, you should report on the Real Estate and Business Services 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 Islands 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 2009. If your accounting year is different provide information approximating closest to the calendar year 2009. 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 30\04\10. 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:** Ms Shirleen Raju on extension 113 or email [sraju@statsfiji.gov.fj](mailto:sraju@statsfiji.gov.fj)

T Bainimarama  
Government Statistician

**NOTE:** Under the Fiji Standard Industrial Classification 2004:

- The Real Estate and Business Services include all units mainly engaged in renting and leasing assets, as well as units engaged in providing a wide variety of business services.

---

#### **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 Islands 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 2009 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**

<b>1</b>	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)
	<b>Note:</b> 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:			
	<b>Remark:</b> Please comment here to assist in the interpretation of data supplied:			

**ACCOUNTING PERIOD**

<b>2</b>	Please state the accounting period: From \ \2009 To \ \2009
----------	---

**LEGAL STATUS OF ORGANISATION**

		Please tick appropriate box			
<b>3</b>		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**

<b>4</b>		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**

<b>5</b>	Please indicate in the appropriate box equity capital held by Fiji Citizens.			
	(a) As at end of 2008	%	(b) As at end of 2009	%

**NATURE OF WORK**

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

**OPERATING STATUS**

<b>7</b>	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		
	<b>Total</b>	<b>066</b>		

**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	
	<b>Total other income</b>	<b>083</b>	
43	VAT charged on goods and services provided	084	
<b>44</b>	<b>GRAND TOTAL OF ALL INCOME RECEIVED (Codes 066+067+083+084)</b>	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.

<b>PURCHASES OF MATERIALS DURING THE YEAR</b>			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	
	<b>Total</b>	<b>088</b>	

**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	
	<b>Total</b>	<b>095</b>	

<b>OTHER EXPENDITURE</b>			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	
	<b>Total other expenditure (excluding code 111)</b>	<b>120</b>	

---

**EMPLOYMENT AND COMPENSATION OF EMPLOYEES**


---

- 72 Please note that the information in respect of employment is for the last payweek in June 2009 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**


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

**EMPLOYMENT AND COMPENSATION OF EMPLOYEES**

72		NUMBER EMPLOYED	GROSS WAGES AND SALARIES PAID	EMPLOYER'S CONTRIBUTION TO FNPf ETC	PAYMENT IN KIND
		(1)	(2)	(3)	(4)
a]	Fiji citizens	121			
b]	Expatriates	125			
<b>Total</b>		129			
c]	Working without pay				
	i] Working proprietors	133			
	ii] Unpaid family workers	134			
<b>Total (codes 129(1) +133 +134</b>		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 Constructio	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						
<b>REAL ESTATE ACTIVITIES</b>		<b>90,125,600</b>	<b>31,824,510</b>	<b>58,301,090</b>	<b>7,353,325</b>	<b>9,406,880</b>	<b>41,540,885</b>
70101	Real estate activities	90,125,600	31,824,510	58,301,090	7,353,325	9,406,880	41,540,885