

Fiji Bureau of
Statistics

Ratu Sukuna House, Corner of Mac Arthur Street and Victoria Parade, Suva, Fiji

P O Box 2221
Government Buildings
Suva
FIJI

Telephone: [679] 3315822
Fax No: [679] 3303656
E-mail: info@statsfiji.gov.fj
Website: www.statsfiji.gov.fj

STATISTICAL NEWS

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FIJI'S GROSS DOMESTIC PRODUCT (GDP) 2017 EXPENDITURE APPROACH AT CURRENT PRICES

The Expenditure Approach of measuring GDP adds up the value of purchases made by final users in an economy. Hence GDP by Expenditure Approach can be calculated as the sum of Final Consumption Expenditure (FCE), Gross Capital Formation (GCF) and Net Exports (NX). The expenditure approach works on the principle that all of the products must be purchased.

The 2017 GDP by Expenditure at current market price is provisionally estimated at \$10.1 billion, and is made up of the following components:

1. Final Consumption Expenditure: \$8.7 billion;
2. Gross Capital Formation: \$2.0 billion;
3. Net Exports: - \$0.5 billion; and
4. Statistical Discrepancy: - \$0.1 billion.

Details are provided in Table 1 below.

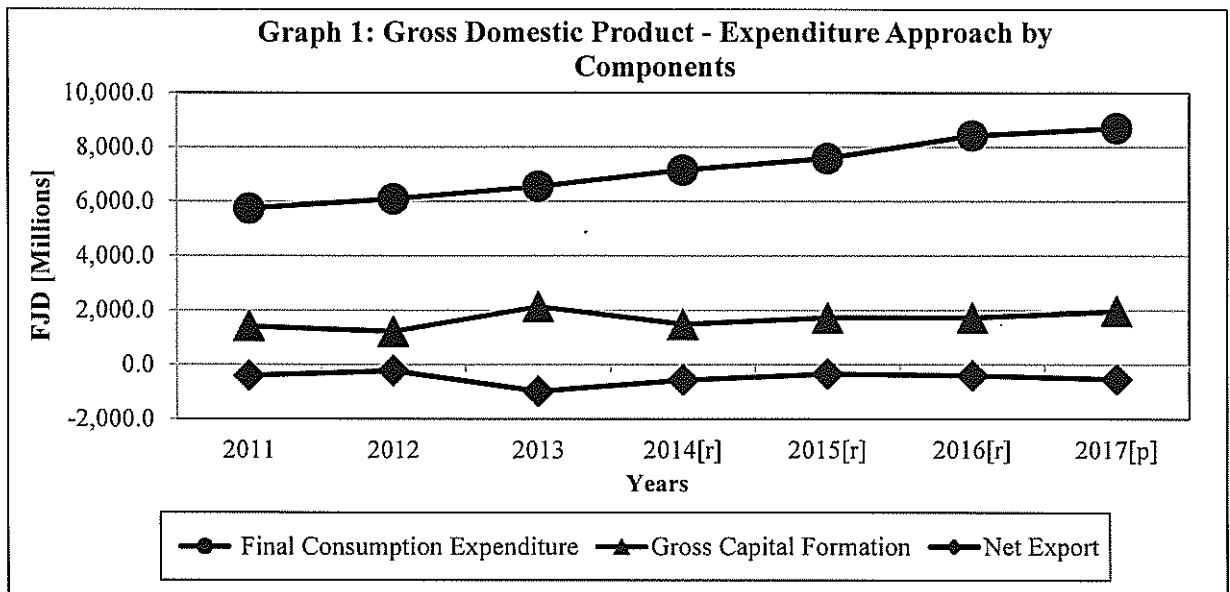
Table 1: GDP Expenditure Approach by Components

	2016[r]	2017[p]	2016[r]	2017[p]
	FJD [Millions]	FJD [Millions]	% of GDP	% of GDP
Gross Domestic Product at Current Market Price	9,582.2	10,073.3		
Total Final Consumption Expenditure	8,429.4	8,703.8		
<i>Of which:</i>				
<i>Private Final Consumption Expenditure</i>	6,527.8	6,714.2	68.1	66.7
<i>Government Final Consumption Expenditure</i>	1,901.7	1,989.5	19.8	19.8
Gross Capital Formation/ Investment	1,845.1	1,969.4		
<i>Of which:</i>				
<i>Gross Fixed Capital Formation</i>	1,720.0	1,969.4	18.0	19.6
<i>Changes in Inventories</i>	125.1	0.0*	1.3	0.0
External Balance of Goods and Services	-397.0	-534.6		
<i>Of which:</i>				
<i>Exports</i>	4,837.3	5,116.8	50.5	50.8
<i>Less Imports</i>	5,234.3	5,651.4	-54.6	-56.1
<i>Statistical Discrepancy</i>	-295.4	-65.2	-3.1	-0.6

Any discrepancy in totals and sum of components are due to rounding.

** Changes in inventories have not been estimated using an indicator due to the unpredictable nature of the variable. The value will be revised once actual survey results become available.*

Graph 1 below shows the movement of the components of GDP Expenditure over the period 2011 - 2017.



Survey data for 2015 and 2016 are now available and is being used in 2015 and 2016 revised GDP calculations.

Please find attached the following Appendices for your reference:

- Appendix 1: GDP by Expenditure Approach at Current Market Prices;
- Appendix 2: Contribution of GDP by Expenditure Approach; and
- Appendix 3: Technical Notes – Definition of terminologies used in the release.

The following contact persons are available to attend to any further enquiries:

1. Mr. Alivereti Tawake - Statistician [National Accounts] on email atawake@statsfiji.gov.fj or telephone 331 5822 (ext: 386 249).
2. Ms. Sainiana Ligaiviu - Assistant Statistician [National Accounts] on email sligaiviu@statsfiji.gov.fj or telephone 331 5822 (ext: 386 237).

Kemueli Naqama [Mr]
Deputy Government Statistician

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Gross Domestic Product by Expenditure Approach At Current Market Prices
FJD [Millions]

	Final Consumption Expenditure [FCE]			Gross Fixed Capital Formation	Domestic Final Demand	Changes in Inventories	Gross National Expenditure	Exports	Imports	Statistical Discrepancy	GDP - Current Market Price
	General Government	Private	Total FCE								
1980	156.7	574.7	731.4	249.8	981.2	63.4	1,044.6	477.5	510.8	-27.5	983.7
1981	173.1	660.0	833.0	280.5	1,113.5	81.7	1,195.2	454.4	606.6	13.0	1,056.0
1982	203.8	684.7	888.4	262.6	1,151.0	21.9	1,172.9	481.3	552.6	11.7	1,113.4
1983	231.6	748.2	979.8	239.2	1,218.9	2.4	1,221.3	498.1	560.1	-17.1	1,142.2
1984	244.9	794.1	1,039.0	218.0	1,257.0	23.3	1,280.2	546.2	559.8	8.6	1,275.3
1985	252.4	838.1	1,090.5	239.1	1,329.7	12.2	1,341.8	583.6	588.6	-20.4	1,316.4
1986	252.6	873.3	1,125.8	215.4	1,341.2	51.1	1,392.3	609.0	577.0	37.4	1,461.7
1987	255.1	959.7	1,214.8	229.9	1,444.7	4.5	1,449.2	663.9	616.3	-31.6	1,465.2
1988	263.4	1,093.5	1,356.9	191.5	1,548.4	12.6	1,561.0	693.9	814.6	-53.6	1,587.6
1989	303.9	1,273.7	1,577.6	211.1	1,788.7	24.5	1,813.2	1,099.4	1,058.8	-99.5	1,754.3
1990	346.4	1,442.7	1,789.1	247.8	2,036.9	35.0	2,071.9	1,234.4	1,329.7	3.4	1,980.0
1991	357.4	1,474.4	1,831.8	294.9	2,126.7	26.0	2,152.7	1,170.3	1,264.3	-45.5	2,042.0
1992	414.7	1,578.6	1,993.3	263.9	2,257.2	30.0	2,287.2	1,195.3	1,490.3	85.0	2,303.2
1993	466.5	1,628.7	2,095.2	364.9	2,460.2	38.0	2,498.2	1,320.7	1,664.3	202.7	2,522.5
1994	437.2	1,694.8	2,132.0	320.5	2,452.4	40.0	2,492.4	1,507.8	1,588.8	261.7	2,673.1
1995	446.4	1,776.7	2,223.1	350.0	2,573.2	30.0	2,603.2	1,552.2	1,630.6	266.2	2,770.9
1996	474.1	1,752.9	2,227.0	493.8	2,720.8	5.2	2,726.0	1,877.9	1,758.3	141.7	2,987.2
1997	507.5	1,776.5	2,284.0	562.6	2,846.6	-8.9	2,837.7	1,845.3	1,766.7	101.3	3,017.6
1998	572.6	1,776.3	2,348.9	879.6	3,228.5	48.0	3,276.5	2,001.5	1,919.2	-74.3	3,284.5
1999	607.7	1,908.4	2,516.1	812.1	3,328.3	59.4	3,387.7	2,334.3	2,349.5	441.6	3,814.1
2000	617.9	2,041.6	2,659.5	562.6	3,210.6	67.7	3,278.3	2,335.8	2,518.8	477.0	3,572.3
2001	658.4	2,096.8	2,755.2	577.7	3,332.9	31.9	3,364.8	2,293.1	2,597.4	701.5	3,762.0
2002	679.8	2,126.5	2,806.3	772.1	3,578.4	23.7	3,602.1	2,477.7	2,576.0	505.3	4,009.2
2003	731.2	2,242.4	2,973.6	940.5	3,914.1	25.2	3,939.3	2,638.5	2,906.4	789.8	4,361.2
2004	738.9	2,319.0	3,057.9	873.2	3,931.1	31.1	3,962.3	2,543.7	3,328.4	1,515.6	4,695.1
2005	803.3	3,878.9	4,682.2	989.3	5,671.4	71.2	5,742.6	2,725.0	3,209.1	-218.5	5,040.0
2006	989.1	4,064.9	5,054.0	912.3	5,966.3	80.9	6,047.2	2,667.2	3,619.7	231.0	5,325.7
2007	934.5	3,951.1	4,885.7	726.9	5,612.6	122.4	5,735.0	2,644.0	3,361.3	422.4	5,440.0
2008	877.4	4,362.7	5,240.1	1,171.3	6,411.4	143.9	6,555.3	3,207.5	4,147.9	0.0	5,614.9
2009	949.6	4,237.3	5,187.0	909.3	6,096.3	158.4	6,254.7	2,775.4	3,336.6	-79.4	5,614.1
2010	902.3	4,357.5	5,259.7	956.9	6,216.6	172.0	6,388.6	3,460.1	3,843.2	18.9	6,024.4
2011	1,172.4	4,575.1	5,747.6	1,223.5	6,971.1	197.7	7,168.8	4,012.4	4,412.8	0.0	6,768.5
2012	1,331.5	4,767.9	6,099.4	1,061.2	7,160.6	166.8	7,327.3	4,344.7	4,562.5	0.0	7,109.5
2013	1,461.2	5,094.7	6,555.9	2,004.0	8,560.0	128.1	8,688.1	4,388.2	5,360.5	0.0	7,715.7
2014 [F]	1,699.7	5,460.6	7,160.3	1,489.1	8,649.4	133.1	8,782.4	4,801.7	5,360.7	239.0	8,462.4
2015 [F]	1,839.5	5,749.8	7,589.3	1,722.0	9,311.3	209.5	9,520.8	4,802.2	5,142.1	-30.6	9,130.3
2016 [F]	1,901.7	6,527.8	8,429.4	1,720.0	10,149.5	125.1	10,274.6	4,837.3	5,234.3	-295.4	9,582.2
2017 [F]	1,989.5	6,714.2	8,703.8	1,969.4	10,673.1	0.0	10,673.1	5,116.8	5,651.4	-65.2	10,073.3

Notes: Any discrepancy in totals and sum of components are due to rounding.

- 1 Private Final Consumption Expenditure = Household Final Consumption Expenditure + Non-Profit Institutes Serving Households.
 - 2 Domestic Final Demand = Total Final Consumption Expenditure + Gross Fixed Capital Formation.
 - 3 Gross National Expenditure = Domestic Final Demand + Change in Stock.
 - 4 Statistical Discrepancy = GDP at Current Market Price - (Gross National Expenditure + Exports - Imports).
- * The Statistical Discrepancy for 2008, 2011, 2012 and 2013 is zero due to the compilation of the supply and use table for these years.

Contribution of Gross Domestic Product by Expenditure Approach

	Final Consumption Expenditure [FCE]		Gross Fixed Capital Formation	Changes in Stocks	Exports	Imports	Statistical Discrepancy	GDP - Current Market Price
	General Government	Private						
1980	15.9	58.4	25.4	6.4	48.5	-51.9	-2.8	100.0
1981	16.4	62.5	26.6	7.7	43.0	-57.4	1.2	100.0
1982	18.3	61.5	23.6	2.0	43.2	-49.6	1.1	100.0
1983	20.3	65.5	20.9	0.2	43.6	-49.0	-1.5	100.0
1984	19.2	62.3	17.1	1.8	42.8	-43.9	0.7	100.0
1985	19.2	63.7	18.2	0.9	44.3	-44.7	-1.5	100.0
1986	17.3	59.7	14.7	3.5	41.7	-39.5	2.6	100.0
1987	17.4	65.5	15.7	0.3	45.3	-42.1	-2.2	100.0
1988	16.6	68.9	12.1	0.8	56.4	-51.3	-3.4	100.0
1989	17.3	72.6	12.0	1.4	62.7	-60.4	-5.7	100.0
1990	17.5	72.9	12.5	1.8	62.3	-67.2	0.2	100.0
1991	17.5	72.2	14.4	1.3	57.3	-60.5	-2.2	100.0
1992	18.0	68.5	11.5	1.3	51.9	-54.9	3.7	100.0
1993	18.5	64.6	14.5	1.5	52.4	-59.4	8.0	100.0
1994	16.4	63.4	12.0	1.5	56.4	-59.4	9.8	100.0
1995	16.1	64.1	12.6	1.1	55.3	-58.8	9.6	100.0
1996	15.9	58.7	16.5	0.2	62.9	-58.9	4.7	100.0
1997	16.8	58.9	18.6	-0.3	61.2	-58.5	3.4	100.0
1998	17.4	54.1	26.8	1.5	60.9	-58.4	-2.3	100.0
1999	15.9	50.0	21.3	1.6	61.2	-61.6	11.6	100.0
2000	17.3	57.2	15.4	1.9	65.4	-70.5	13.4	100.0
2001	17.5	55.7	15.4	0.8	61.0	-69.0	18.6	100.0
2002	17.0	53.0	19.3	0.6	61.8	-64.3	12.6	100.0
2003	16.8	51.4	21.6	0.6	60.3	-68.7	18.1	100.0
2004	15.7	49.4	18.6	0.7	54.2	-70.9	32.3	100.0
2005	15.9	77.0	19.6	1.4	54.1	-63.7	4.3	100.0
2006	18.6	76.3	17.1	1.5	50.1	-68.0	7.8	100.0
2007	17.2	72.6	13.4	2.3	48.6	-61.8	4.3	100.0
2008	15.6	77.7	20.9	2.6	57.1	-73.9	0.0	100.0
2009	16.9	75.5	16.2	2.8	49.4	-59.4	-1.4	100.0
2010	15.0	72.3	15.9	2.9	59.3	-65.2	0.0	100.0
2011	17.3	67.6	18.1	2.9	59.3	-65.2	0.0	100.0
2012	18.7	67.1	14.9	2.3	61.1	-64.2	0.0	100.0
2013	18.9	66.0	26.0	1.7	56.9	-69.5	0.0	100.0
2014 [f]	20.1	64.5	17.6	1.6	56.7	-63.3	2.8	100.0
2015 [f]	20.1	62.8	18.8	2.3	52.5	-56.2	-0.3	100.0
2016 [f]	19.8	68.1	18.0	1.3	50.5	-54.6	-3.1	100.0
2017 [p]	19.8	66.7	19.6	0.0	50.8	-56.1	-0.6	100.0

Note: Any discrepancy in totals and sum of components are due to rounding.

Appendix 3: Technical Notes

Gross Domestic Product (GDP) by Expenditure - the expenditure measure of gross domestic product (GDP) is derived as private final consumption plus gross capital formation plus government final consumption expenditure plus net exports.

Private Final Consumption Expenditure - represent the purchase on goods and services by the household in the market and expenses incurred by Non-Profit Institutions Serving Households. It also includes consumption of goods for own final use such as consumption of goods produced within household.

Gross Capital Formation - represent the expenditure on buildings and equipment by firms and new residence by households and also include change in inventories. Change in inventories is the change in the value of stocks (work in progress, goods produced by the establishment for sale, goods bought by establishment intended for resale and materials & supplies & fuels) held by an establishment.

Government Final Consumption Expenditure - reflects the value of non-market goods and services produced by government other than own-account capital formation and sales. It also represents the purchases by general government of goods and services produced by market producers that are supplied without any transformation to household as social transfers in kind.

Net Export - represents the difference between export and import of goods and services (export less import). Export and import consist of both goods and services, valued at FOB. FOB – free on board.

Total Final Consumption Expenditure - represents the sum of general government and private final consumption expenditure.

Domestic Final Demand - represent the sum of general government final consumption plus private final consumption plus gross fixed capital formation or total final consumption expenditure plus gross fixed capital formation.

Gross National Expenditure - is the sum of general government final consumption plus private final consumption expenditure plus gross fixed capita formation plus change in stocks or domestic demand plus change in stocks.

Statistical Discrepancy – is the difference between the three approaches of GDP namely Production, Income and Expenditure.