



## CENTRAL STATISTICAL OFFICE

NATIONAL ACCOUNTS UNIT

ANNUAL GDP REPORT (2021)



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# Gross Domestic Product 2021

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### Preface

It gives me a great pleasure to present the 2021 gross domestic product (GDP) annual estimates. The Central Statistical Office (CSO) publishes the country's gross domestic product (GDP) on quarterly and annual basis. GDP measures the monetary value of all final goods and services produced within the country's borders in a given time period. It measures the size of the economy and its growth rate over time, and is the most familiar and widely recognised feature of the national accounts.

These estimates were compiled following the System of National Accounts (SNA 2008) which is described as a statistical framework that provides comprehensive, consistent and flexible set of macroeconomic accounts for policymaking, analysis and research purposes. The classification of individual economic activities is based on the International Standard of Industrial Classification (ISIC Rev. 4)

Moreover, these estimates were compiled using the Production approach which is a sum of gross value add (GVA) from the production of goods and services at market prices and the Expenditure approach which is a summation of the total expenditure of different sectors of the economy.

I would like to give sincere thanks to our different data sources for their continual provision of the required data. Without them, it would have been impossible to produce these estimates.

**A.M. Zwane**  
**Director of Statistics**

## Gross Domestic Product 2021

### Background

GDP is a measure of the economic activity and corresponds to the value of all goods and services produced less the value of any goods or services used in their production within a country. Nominal GDP is the market value of goods and services at current prices, whilst real GDP estimates are adjusted for inflation to give constant prices relative to a base year. The base year is chosen to give an accurate reflection of the economy at a given time. In the case of Eswatini the base year is 2011. The real GDP growth rate is the level at which real GDP changes from one year to the next. This allows for comparisons of an individual economy over time and between economies of different countries in a given year.

Estimates of Gross Domestic Product (GDP) by both Production and Expenditure approaches were compiled according to the concepts and definitions of the System of National Accounts (2008 SNA), which is the internationally agreed standard set of recommendations on how to compile measures of economic activity. Amongst others, the International Standard Industrial Classification (ISIC) Revision 4 was also used to classify the establishments by kind of economic activity.

### Key Findings

The Gross Domestic Product (GDP) for the year 2021 stands at **E70.123 billion**. The Real GDP grew by **7.9 percent** compared to a decline growth of -1.6 percent realised in 2020 (Figure 1). The observed growth is mainly contributed by the Secondary Sector which grew by 15.4 percent and the Tertiary Sector by 4.1 percent (Figure 2).

## Gross Domestic Product 2021

Figure 1: GDP Growth Rates

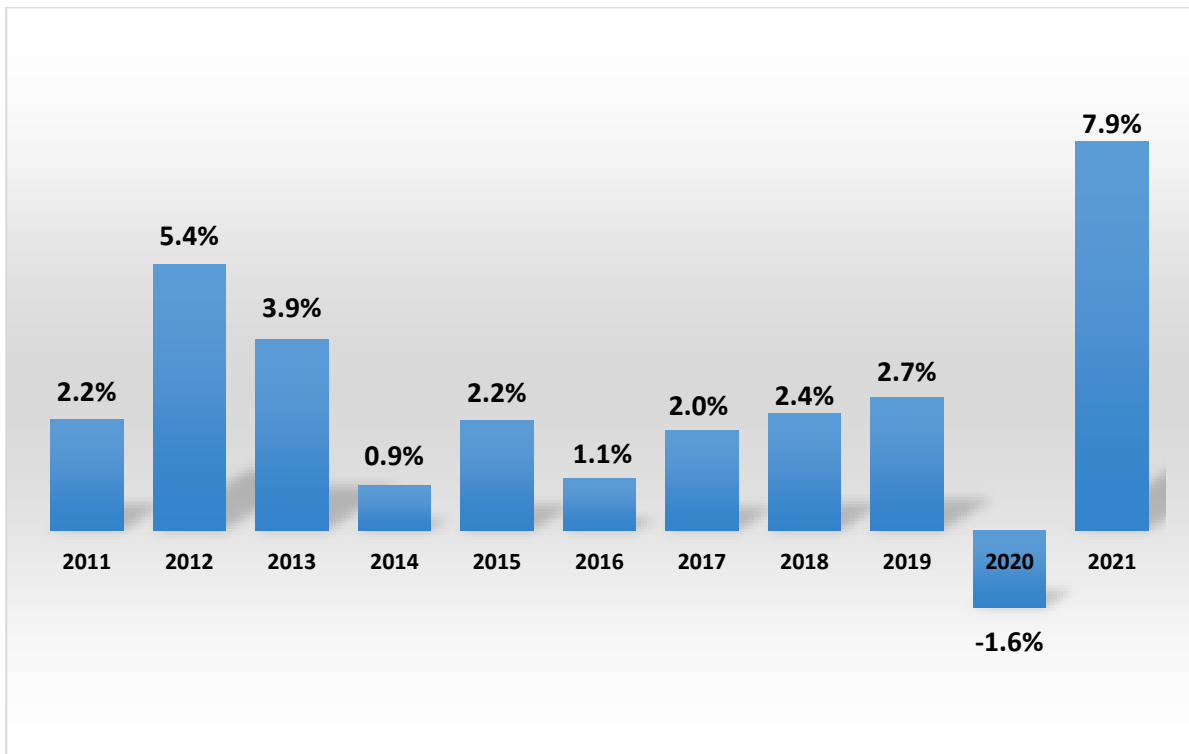
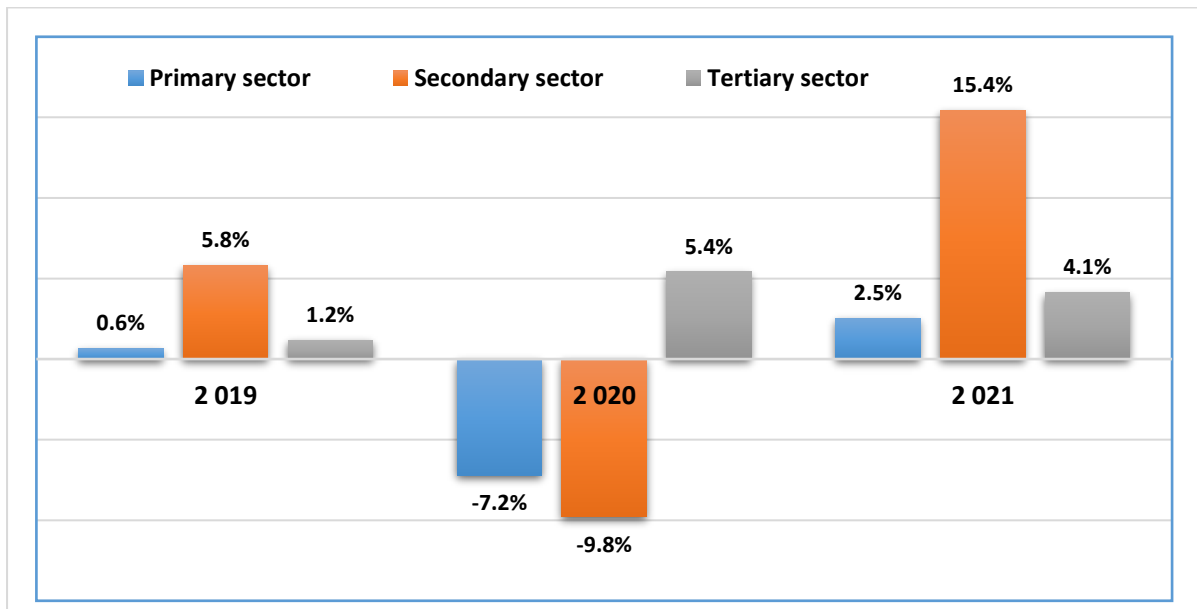


Figure 2: Sector Growth Rates

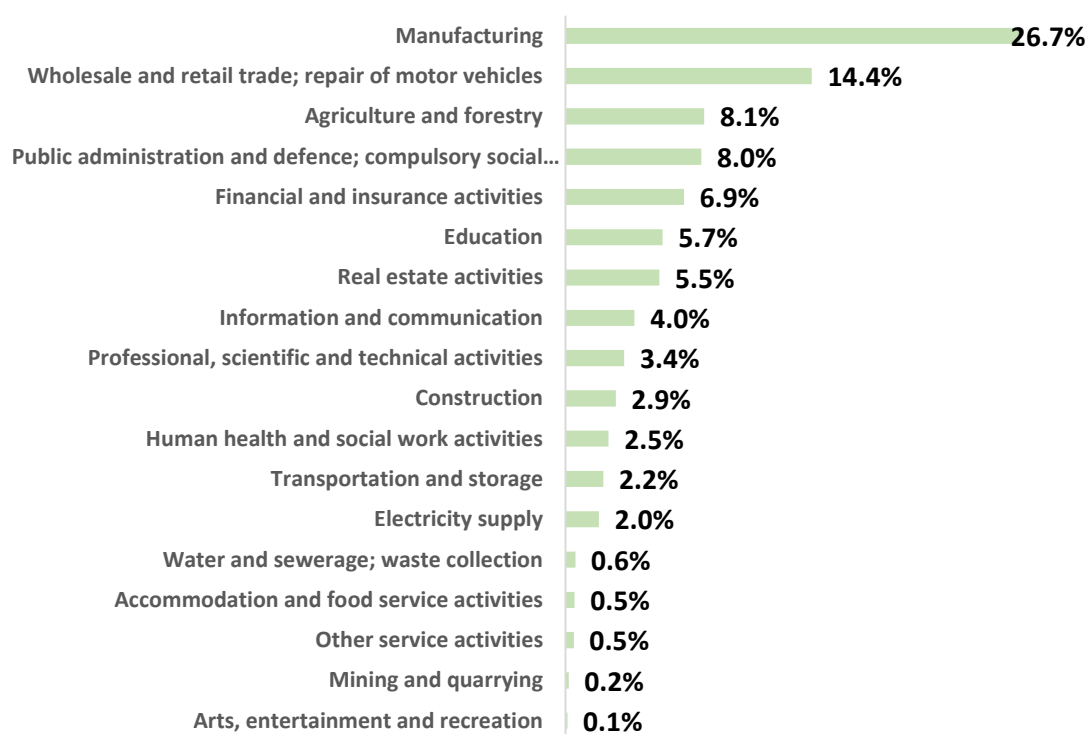


## Gross Domestic Product 2021

### Industry Contributions

Figure 3 below illustrates the proportion of GDP by industry for 2021. Manufacturing contributes the largest share to GDP of 26.7%, followed by Wholesale and retail trade with 14.4%, and Agriculture and forestry, Public administration and defence with 8.1% and 8.0% respectively. The least contributing industries are Mining and Quarrying with 0.2% and Arts entertainment and recreation at 0.1%

**Figure 3: Industry Contributions to GDP**



### Revisions of Preliminary 2020

Accurate and consistent data is needed for policy formulation and decision making. Due to these inherent data needs, provisional data may be used pending availability of firm data. In this regard, revision of data becomes inevitable. However, the revision should be done systematically and in a transparent manner.

## Gross Domestic Product 2021

National accounts are revised due to revisions to source data, availability of new data and introduction of new methodology. The main objectives of these revisions is to ensure transparency in the revised data and to maintain the quality and integrity of the data.

<b>Description</b>	<b>Preliminary 2020</b>	<b>Revised 2020</b>	<b>Differences</b>
Primary sector	-5.1%	0.7%	5.8%
Secondary sector	-9.8%	-9.8%	0.0%
Tertiary sector	4.5%	5.4%	0.9%
GDP by economic activity	-1.9%	-1.6%	0.3%

The 2020 preliminary GDP estimates has been revised upwards by 0.3%. The main contributors of these revisions were both the primary sector and the tertiary sector which were revised up by 5.8% and 0.9% respectively. These revisions were due to changes observed in source data.

## Gross Domestic Product 2021

*Table 1: GDP at Current Prices in (E millions)*

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Agriculture and forestry	3 402	4 093	4 490	4 433	4 845	5 029	4 946	5 263	5 549	5 325	5 707
Growing of crops	1 234	1 226	1 212	1 308	1 395	1 242	1 414	1 608	1 539	1 615	1 687
<i>Individual tenure farms</i>	1 067	1 077	1 051	1 102	1 195	1 134	1 224	1 398	1 292	1 365	1 362
<i>Swazi Nation Land</i>	167	149	162	206	199	108	190	210	247	250	324
Animal production	1 658	2 262	2 571	2 408	2 733	2 996	2 704	2 766	2 977	2 742	2 940
Support activities to agriculture	158	156	163	168	177	189	222	230	230	231	228
Forestry	352	450	544	548	540	602	606	659	803	737	852
Mining and quarrying	82	575	745	381	22	37	100	100	87	137	130
<b>Primary sector</b>	<b>3 485</b>	<b>4 669</b>	<b>5 235</b>	<b>4 813</b>	<b>4 867</b>	<b>5 066</b>	<b>5 046</b>	<b>5 363</b>	<b>5 636</b>	<b>5 461</b>	<b>5 837</b>
Manufacturing	11 092	12 444	13 158	14 708	16 425	17 531	17 495	17 938	19 203	17 397	18 696
Electricity supply	389	305	352	413	281	208	318	399	1 117	1 133	1 378
Water and sewerage; waste collection	204	229	253	268	256	275	276	314	321	382	407
Construction	1 106	1 210	1 312	1 325	1 522	1 787	1 695	1 784	1 754	1 531	2 067
<b>Secondary sector</b>	<b>12 790</b>	<b>14 188</b>	<b>15 075</b>	<b>16 714</b>	<b>18 484</b>	<b>19 801</b>	<b>19 784</b>	<b>20 434</b>	<b>22 396</b>	<b>20 443</b>	<b>22 549</b>
Wholesale and retail trade; repair of motor vehicles	5 091	5 582	6 482	7 297	7 208	8 069	8 310	9 002	9 056	9 400	10 131
Transportation and storage	864	905	1 082	1 210	1 199	1 311	1 432	1 559	1 707	1 477	1 557
Accommodation and food service activities	255	270	266	284	352	424	535	563	588	377	376
Information and communication	894	987	844	928	1 073	1 220	1 262	1 309	1 365	2 619	2 839
Financial and insurance activities	1 749	1 930	2 408	2 520	2 820	2 787	3 264	3 548	3 629	3 501	4 873
<i>Financial service activities, except insurance</i>	1 344	1 457	1 621	1 753	1 930	2 010	2 324	2 609	2 670	2 702	2 922
<i>Insurance and pension funding</i>	297	353	638	608	713	599	731	714	718	560	1 669
<i>Activities auxiliary to financial services</i>	107	120	149	159	178	178	209	225	241	239	282
Real estate activities	2 110	2 314	2 462	2 571	2 740	2 897	3 097	3 467	3 623	3 705	3 863
<i>Real estate activities, market</i>	1 152	1 298	1 406	1 439	1 543	1 621	1 721	2 055	2 164	2 213	2 254
<i>Owner-occupied dwellings</i>	958	1 016	1 056	1 131	1 197	1 276	1 376	1 411	1 459	1 492	1 610
Professional, scientific and technical activities	1 101	1 315	1 521	1 786	2 205	2 061	2 352	2 295	2 409	2 622	2 417
Public administration and defence; compulsory social security	2 371	2 465	2 859	3 104	3 521	4 400	4 759	4 917	4 961	6 640	5 587
Education	2 198	2 525	2 779	3 063	3 313	3 932	4 163	4 307	4 454	3 008	3 996
Human health and social work activities	597	806	930	1 016	1 130	1 325	1 521	1 521	1 402	1 539	1 771
Arts, entertainment and recreation	135	130	128	147	167	161	165	151	147	86	82
Other service activities	192	181	183	199	207	235	285	304	286	306	346
<b>Tertiary sector</b>	<b>17 555</b>	<b>19 413</b>	<b>21 944</b>	<b>24 125</b>	<b>25 937</b>	<b>28 824</b>	<b>31 145</b>	<b>32 943</b>	<b>33 627</b>	<b>35 278</b>	<b>37 839</b>
Financial services indirectly measured	-485	-527	-580	-640	-703	-799	-922	-1 088	-1 081	-955	-1 028
<b>Total: All industries</b>	<b>33 346</b>	<b>37 743</b>	<b>41 675</b>	<b>45 012</b>	<b>48 584</b>	<b>52 892</b>	<b>55 052</b>	<b>57 652</b>	<b>60 579</b>	<b>60 227</b>	<b>65 197</b>
of which: Government activities	4 802	5 030	5 672	6 192	6 884	8 446	9 102	9 353	9 425	9 557	9 506
Taxes on products	1 656	2 376	2 715	2 989	3 207	3 240	3 637	4 116	4 386	5 361	4 926
<b>GDP by economic activity</b>	<b>35 002</b>	<b>40 118</b>	<b>44 390</b>	<b>48 001</b>	<b>51 791</b>	<b>56 132</b>	<b>58 689</b>	<b>61 768</b>	<b>64 965</b>	<b>65 588</b>	<b>70 123</b>



## Gross Domestic Product 2021

*Table 2: Industry Contribution to GDP*

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Agriculture and forestry	9.7%	10.2%	10.1%	9.2%	9.4%	9.0%	8.4%	8.5%	8.5%	8.1%	8.1%
Growing of crops	3.5%	3.1%	2.7%	2.7%	2.7%	2.2%	2.4%	2.6%	2.4%	2.5%	2.4%
<i>Individual tenure farms</i>	3.0%	2.7%	2.4%	2.3%	2.3%	2.0%	2.1%	2.3%	2.0%	2.1%	1.9%
<i>Swazi Nation Land</i>	0.5%	0.4%	0.4%	0.4%	0.4%	0.2%	0.3%	0.3%	0.4%	0.4%	0.5%
Animal production	4.7%	5.6%	5.8%	5.0%	5.3%	5.3%	4.6%	4.5%	4.6%	4.2%	4.2%
Support activities to agriculture	0.5%	0.4%	0.4%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	0.4%	0.3%
Forestry	1.0%	1.1%	1.2%	1.1%	1.0%	1.1%	1.0%	1.1%	1.2%	1.1%	1.2%
Mining and quarrying	0.2%	1.4%	1.7%	0.8%	0.0%	0.1%	0.2%	0.2%	0.1%	0.2%	0.2%
<b>Primary sector</b>	<b>10.0%</b>	<b>11.6%</b>	<b>11.8%</b>	<b>10.0%</b>	<b>9.4%</b>	<b>9.0%</b>	<b>8.6%</b>	<b>8.7%</b>	<b>8.7%</b>	<b>8.3%</b>	<b>8.3%</b>
Manufacturing	31.7%	31.0%	29.6%	30.6%	31.7%	31.2%	29.8%	29.0%	29.6%	26.5%	26.7%
Electricity supply	1.1%	0.8%	0.8%	0.9%	0.5%	0.4%	0.5%	0.6%	1.7%	1.7%	2.0%
Water and sewerage; waste collection	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%
Construction	3.2%	3.0%	3.0%	2.8%	2.9%	3.2%	2.9%	2.9%	2.7%	2.3%	2.9%
<b>Secondary sector</b>	<b>36.5%</b>	<b>35.4%</b>	<b>34.0%</b>	<b>34.8%</b>	<b>35.7%</b>	<b>35.3%</b>	<b>33.7%</b>	<b>33.1%</b>	<b>34.5%</b>	<b>31.2%</b>	<b>32.2%</b>
Wholesale and retail trade; repair of motor vehicles	14.5%	13.9%	14.6%	15.2%	13.9%	14.4%	14.2%	14.6%	13.9%	14.3%	14.4%
Transportation and storage	2.5%	2.3%	2.4%	2.5%	2.3%	2.3%	2.4%	2.5%	2.6%	2.3%	2.2%
Accommodation and food service activities	0.7%	0.7%	0.6%	0.6%	0.7%	0.8%	0.9%	0.9%	0.9%	0.6%	0.5%
Information and communication	2.6%	2.5%	1.9%	1.9%	2.1%	2.2%	2.2%	2.1%	2.1%	4.0%	4.0%
Financial and insurance activities	5.0%	4.8%	5.4%	5.2%	5.4%	5.0%	5.6%	5.7%	5.6%	5.3%	6.9%
<i>Financial service activities, except insurance</i>	3.8%	3.6%	3.7%	3.7%	3.7%	3.6%	4.0%	4.2%	4.1%	4.1%	4.2%
<i>Insurance and pension funding</i>	0.8%	0.9%	1.4%	1.3%	1.4%	1.1%	1.2%	1.2%	1.1%	0.9%	2.4%
<i>Activities auxiliary to financial services</i>	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%
Real estate activities	6.0%	5.8%	5.5%	5.4%	5.3%	5.2%	5.3%	5.6%	5.6%	5.6%	5.5%
<i>Real estate activities, market</i>	3.3%	3.2%	3.2%	3.0%	3.0%	2.9%	2.9%	3.3%	3.3%	3.4%	3.2%
<i>Owner-occupied dwellings</i>	2.7%	2.5%	2.4%	2.4%	2.3%	2.3%	2.3%	2.3%	2.2%	2.3%	2.3%
Professional, scientific and technical activities	3.1%	3.3%	3.4%	3.7%	4.3%	3.7%	4.0%	3.7%	3.7%	4.0%	3.4%
Public administration and defence; compulsory social security	6.8%	6.1%	6.4%	6.5%	6.8%	7.8%	8.1%	8.0%	7.6%	10.1%	8.0%
Education	6.3%	6.3%	6.3%	6.4%	6.4%	7.0%	7.1%	7.0%	6.9%	4.6%	5.7%
Human health and social work activities	1.7%	2.0%	2.1%	2.1%	2.2%	2.4%	2.6%	2.5%	2.2%	2.3%	2.5%
Arts, entertainment and recreation	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.1%	0.1%
Other service activities	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.5%	0.5%	0.4%	0.5%	0.5%
<b>Tertiary sector</b>	<b>50.2%</b>	<b>48.4%</b>	<b>49.4%</b>	<b>50.3%</b>	<b>50.1%</b>	<b>51.4%</b>	<b>53.1%</b>	<b>53.3%</b>	<b>51.8%</b>	<b>53.8%</b>	<b>54.0%</b>
Financial services indirectly measured	-1.4%	-1.3%	-1.3%	-1.3%	-1.4%	-1.4%	-1.6%	-1.8%	-1.7%	-1.5%	-1.5%
<b>Total: All industries</b>	<b>95.3%</b>	<b>94.1%</b>	<b>93.9%</b>	<b>93.8%</b>	<b>93.8%</b>	<b>94.2%</b>	<b>93.8%</b>	<b>93.3%</b>	<b>93.2%</b>	<b>91.8%</b>	<b>93.0%</b>
of which: Government activities	13.7%	12.5%	12.8%	12.9%	13.3%	15.0%	15.5%	15.1%	14.5%	14.6%	13.6%
Taxes on products	4.7%	5.9%	6.1%	6.2%	6.2%	5.8%	6.2%	6.7%	6.8%	8.2%	7.0%
<b>GDP by economic activity</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Gross Domestic Product 2021

*Table 3: GDP by economic activity at constant 2011 prices (E million)*

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Agriculture and forestry	3 402	3 846	4 072	3 784	3 929	3 598	3 444	3 646	3 679	3 401	3 487
Growing of crops	1 234	1 215	1 211	1 251	1 231	881	1 086	1 336	1 247	1 231	1 150
<i>Individual tenure farms</i>	1 067	1 066	1 050	1 053	1 071	816	921	1 147	1 059	1 061	954
<i>Swazi Nation Land</i>	167	149	161	198	160	66	165	188	188	170	196
Animal production	1 658	2 034	2 180	1 880	2 036	2 072	1 748	1 684	1 751	1 536	1 612
Support activities to agriculture	158	162	160	134	154	146	161	171	164	167	169
Forestry	352	434	520	519	508	500	448	456	516	467	556
Mining and quarrying	82	613	761	386	53	58	63	46	38	47	49
<b>Primary sector</b>	<b>3 485</b>	<b>4 459</b>	<b>4 833</b>	<b>4 170</b>	<b>3 982</b>	<b>3 657</b>	<b>3 507</b>	<b>3 692</b>	<b>3 716</b>	<b>3 448</b>	<b>3 536</b>
Manufacturing	11 092	11 300	11 660	12 205	12 427	12 610	13 008	12 926	13 618	12 250	14 282
Electricity supply	389	341	410	422	279	190	212	255	428	368	474
Water and sewerage; waste collection	204	217	212	204	178	180	168	172	168	147	169
Construction	1 106	1 103	1 119	1 118	1 223	1 468	1 323	1 326	1 316	1 249	1 249
<b>Secondary sector</b>	<b>12 790</b>	<b>12 961</b>	<b>13 401</b>	<b>13 949</b>	<b>14 106</b>	<b>14 449</b>	<b>14 711</b>	<b>14 679</b>	<b>15 530</b>	<b>14 013</b>	<b>16 174</b>
Wholesale and retail trade; repair of motor vehicles	5 091	5 056	5 098	5 118	5 437	5 598	5 412	5 696	5 821	5 819	5 778
Transportation and storage	864	830	921	972	937	995	1 034	1 047	1 088	969	956
Accommodation and food service activities	255	264	262	274	273	314	330	308	301	199	203
Information and communication	894	1 001	880	994	1 084	1 161	1 208	1 262	1 303	2 518	2 697
Financial and insurance activities	1 749	1 837	2 093	2 122	2 195	2 106	2 403	2 586	2 683	2 555	3 345
<i>Financial service activities, except insurance</i>	1 344	1 395	1 490	1 550	1 588	1 563	1 719	1 885	1 909	1 866	1 976
<i>Insurance and pension funding</i>	297	328	471	437	467	408	530	537	597	516	1 175
<i>Activities auxiliary to financial services</i>	107	114	131	135	140	135	154	164	178	173	194
Real estate activities	2 110	2 141	2 179	2 218	2 283	2 326	2 349	2 387	2 417	2 357	2 363
<i>Real estate activities, market</i>	1 152	1 172	1 198	1 226	1 279	1 310	1 321	1 347	1 365	1 328	1 322
<i>Owner-occupied dwellings</i>	958	969	981	992	1 004	1 016	1 028	1 040	1 052	1 029	1 041
Professional, scientific and technical activities	1 101	1 235	1 363	1 514	1 723	1 566	1 681	1 580	1 635	1 699	1 521
Public administration and defence; compulsory social security	2 371	2 195	2 307	2 348	2 516	2 656	2 746	2 769	2 661	2 692	2 658
Education	2 198	2 493	2 510	2 546	2 561	2 627	2 735	2 901	2 976	3 087	3 266
Human health and social work activities	597	737	762	785	858	963	1 020	1 010	938	1 156	1 227
Arts, entertainment and recreation	135	142	146	148	151	161	161	153	146	105	102
Other service activities	192	175	174	182	181	189	187	193	178	190	193
<b>Tertiary sector</b>	<b>17 555</b>	<b>18 105</b>	<b>18 695</b>	<b>19 222</b>	<b>20 200</b>	<b>20 663</b>	<b>21 265</b>	<b>21 892</b>	<b>22 147</b>	<b>23 346</b>	<b>24 308</b>
Financial services indirectly measured	-485	-482	-504	-528	-551	-571	-594	-625	-617	-632	-681
<b>Total: All industries</b>	<b>33 346</b>	<b>35 044</b>	<b>36 425</b>	<b>36 812</b>	<b>37 738</b>	<b>38 198</b>	<b>38 889</b>	<b>39 639</b>	<b>40 777</b>	<b>40 176</b>	<b>43 336</b>
of which: Government activities	4 802	4 763	4 914	4 977	5 221	5 462	5 673	5 877	5 827	6 134	6 209
Taxes on products	1 656	1 847	1 891	1 857	1 793	1 753	1 871	2 087	2 077	2 010	2 175
<b>GDP by economic activity</b>	<b>35 002</b>	<b>36 891</b>	<b>38 316</b>	<b>38 669</b>	<b>39 531</b>	<b>39 951</b>	<b>40 760</b>	<b>41 726</b>	<b>42 854</b>	<b>42 186</b>	<b>45 511</b>

## Gross Domestic Product 2021

*Table 4: GDP by economic activity at constant 2011 prices: annual growth rates (%)*

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Agriculture and forestry	5.8%	13.0%	5.9%	-7.1%	3.8%	-8.4%	-4.3%	5.9%	0.9%	-7.5%	2.5%
Growing of crops	6.0%	-1.5%	-0.3%	3.3%	-1.6%	-28.4%	23.2%	23.0%	-6.6%	-1.3%	-6.6%
<i>Individual tenure farms</i>	7.1%	-0.1%	-1.5%	0.2%	1.7%	-23.8%	12.8%	24.6%	-7.7%	0.2%	-10.1%
<i>Swazi Nation Land</i>	-0.5%	-10.4%	7.8%	23.2%	-19.3%	-59.0%	152.1%	13.8%	0.0%	-9.9%	15.5%
Animal production	11.5%	22.7%	7.2%	-13.8%	8.3%	1.7%	-15.6%	-3.7%	4.0%	-12.3%	4.9%
Support activities to agriculture	-9.3%	2.7%	-1.2%	-16.4%	14.5%	-5.2%	10.9%	5.9%	-4.0%	1.8%	1.3%
Forestry	-10.0%	23.3%	19.9%	-0.3%	-2.0%	-1.7%	-10.3%	1.7%	13.2%	-9.4%	19.0%
Mining and quarrying	65.4%	643.8%	24.1%	-49.3%	-86.3%	9.7%	8.0%	-26.5%	-18.3%	25.1%	3.1%
<b>Primary sector</b>	<b>6.7%</b>	<b>28.0%</b>	<b>8.4%</b>	<b>-13.7%</b>	<b>-4.5%</b>	<b>-8.2%</b>	<b>-4.1%</b>	<b>5.3%</b>	<b>0.6%</b>	<b>-7.2%</b>	<b>2.5%</b>
Manufacturing	1.7%	1.9%	3.2%	4.7%	1.8%	1.5%	3.2%	-0.6%	5.3%	-10.0%	16.6%
Electricity supply	1.2%	-12.2%	20.0%	3.0%	-33.9%	-31.8%	11.3%	20.3%	68.2%	-14.2%	28.8%
Water and sewerage; waste collection	8.0%	6.2%	-2.2%	-3.9%	-12.9%	1.6%	-6.8%	2.5%	-2.6%	-12.3%	15.0%
Construction	-4.7%	-0.2%	1.4%	0.0%	9.4%	20.0%	-9.9%	0.2%	-0.8%	-5.1%	0.0%
<b>Secondary sector</b>	<b>1.2%</b>	<b>1.3%</b>	<b>3.4%</b>	<b>4.1%</b>	<b>1.1%</b>	<b>2.4%</b>	<b>1.8%</b>	<b>-0.2%</b>	<b>5.8%</b>	<b>-9.8%</b>	<b>15.4%</b>
Wholesale and retail trade; repair of motor vehicles	2.6%	-0.7%	0.8%	0.4%	6.2%	3.0%	-3.3%	5.2%	2.2%	-0.03%	-0.72%
Transportation and storage	21.7%	-4.0%	11.0%	5.5%	-3.6%	6.2%	3.9%	1.3%	3.9%	-11.0%	-1.3%
Accommodation and food service activities	-13.0%	3.5%	-0.9%	4.3%	0.0%	14.8%	5.1%	-6.5%	-2.4%	-34.1%	2.1%
Information and communication	2.1%	11.9%	-12.1%	13.0%	9.0%	7.1%	4.0%	4.5%	3.3%	93.3%	7.1%
Financial and insurance activities	-8.4%	5.0%	13.9%	1.4%	3.4%	-4.0%	14.1%	7.6%	3.8%	-4.8%	30.9%
<i>Financial service activities, except insurance</i>	-13.3%	3.8%	6.9%	4.0%	2.4%	-1.5%	9.9%	9.7%	1.3%	-2.2%	5.9%
<i>Insurance and pension funding</i>	9.2%	10.2%	43.6%	-7.2%	7.0%	-12.7%	29.9%	1.3%	11.2%	-13.6%	127.8%
<i>Activities auxiliary to financial services</i>	22.5%	6.7%	14.9%	2.7%	3.6%	-3.4%	14.1%	6.4%	8.2%	-2.9%	12.2%
Real estate activities	6.3%	1.5%	1.8%	1.8%	2.9%	1.9%	1.0%	1.6%	1.2%	-2.4%	0.2%
<i>Real estate activities, market</i>	10.5%	1.7%	2.2%	2.3%	4.3%	2.5%	0.8%	2.0%	1.3%	-2.7%	-0.5%
<i>Owner-occupied dwellings</i>	1.6%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%	-2.2%	1.2%
Professional, scientific and technical activities	13.0%	12.2%	10.4%	11.0%	13.9%	-9.1%	7.4%	-6.0%	3.5%	3.9%	-10.5%
Public administration and defence; compulsory social security	8.8%	-7.4%	5.1%	1.8%	7.2%	5.6%	3.4%	0.8%	-3.9%	1.2%	-1.2%
Education	-6.8%	13.4%	0.7%	1.5%	0.6%	2.6%	4.1%	6.1%	2.6%	3.7%	5.8%
Human health and social work activities	-5.4%	23.5%	3.4%	3.0%	9.2%	12.3%	5.9%	-1.0%	-7.1%	23.2%	6.2%
Arts, entertainment and recreation	-8.0%	5.8%	2.4%	1.6%	2.0%	6.1%	0.1%	-4.8%	-4.5%	-28.1%	-3.2%
Other service activities	1.6%	-8.8%	-0.5%	4.7%	-0.5%	4.5%	-1.1%	2.8%	-7.7%	6.7%	1.5%
<b>Tertiary sector</b>	<b>2.0%</b>	<b>3.1%</b>	<b>3.3%</b>	<b>2.8%</b>	<b>5.1%</b>	<b>3.1%</b>	<b>2.9%</b>	<b>2.9%</b>	<b>1.2%</b>	<b>5.4%</b>	<b>4.1%</b>
Financial services indirectly measured	-24.6%	-0.6%	4.7%	4.7%	4.3%	3.6%	4.1%	5.1%	-1.2%	2.4%	7.8%
<b>Total: All industries</b>	<b>2.7%</b>	<b>5.1%</b>	<b>3.9%</b>	<b>1.1%</b>	<b>2.5%</b>	<b>1.2%</b>	<b>1.8%</b>	<b>1.9%</b>	<b>2.9%</b>	<b>-1.5%</b>	<b>7.9%</b>
of which: Government activities	-2.5%	-0.8%	3.2%	1.3%	4.9%	4.6%	3.9%	3.6%	-0.8%	5.3%	1.2%
Taxes on products	-5.4%	11.5%	2.4%	-1.8%	-3.4%	-2.2%	6.7%	11.5%	-0.5%	-3.2%	8.2%
<b>GDP by economic activity</b>	<b>2.2%</b>	<b>5.4%</b>	<b>3.9%</b>	<b>0.9%</b>	<b>2.2%</b>	<b>1.1%</b>	<b>2.0%</b>	<b>2.4%</b>	<b>2.7%</b>	<b>-1.6%</b>	<b>7.9%</b>

## Gross Domestic Product 2021

*Table 5: GDP by expenditure at current prices (€ million)*

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Final consumption expenditures</b>	<b>34 271</b>	<b>36 644</b>	<b>39 679</b>	<b>42 694</b>	<b>46 038</b>	<b>49 137</b>	<b>53 248</b>	<b>54 795</b>	<b>55 587</b>	<b>57 985</b>	<b>59 677</b>
Private Consumption	27 348	29 300	31 441	33 441	34 666	35 382	38 486	40 543	41 499	43 110	46 119
Government	6 923	7 344	8 238	9 253	11 372	13 755	14 763	14 252	14 088	14 875	13 558
<b>Gross capital formation</b>	<b>4 514</b>	<b>4 744</b>	<b>5 425</b>	<b>6 046</b>	<b>6 482</b>	<b>7 207</b>	<b>7 530</b>	<b>8 184</b>	<b>8 815</b>	<b>8 044</b>	<b>9 868</b>
of which: Government	1 889	1 815	2 403	3 142	3 606	4 712	4 471	3 313	3 206	7 977	5 021
<b>Net exports of goods and services</b>	<b>-3 887</b>	<b>-2 520</b>	<b>-2 544</b>	<b>-303</b>	<b>1 100</b>	<b>823</b>	<b>-453</b>	<b>-2 400</b>	<b>1 743</b>	<b>1 934</b>	<b>-604</b>
Exports of goods and services	12 190	14 721	17 993	21 051	22 326	24 731	25 537	24 981	29 655	29 460	31 593
Goods	11 606	13 798	17 746	20 094	21 373	23 856	23 903	24 321	28 693	28 349	30 523
Services	584	922	247	957	953	875	1 634	660	962	1 112	1 070
Imports of goods and services	16 078	17 240	20 537	21 354	21 226	23 908	25 991	27 381	27 912	27 526	32 197
Goods	14 522	15 528	18 254	18 139	18 700	21 000	21 458	23 992	24 969	24 473	28 666
Services	1 555	1 713	2 283	3 215	2 525	2 908	4 532	3 389	2 943	3 054	3 531
<b>GDP by expenditure</b>	<b>34 897</b>	<b>38 868</b>	<b>42 560</b>	<b>48 436</b>	<b>53 620</b>	<b>57 167</b>	<b>60 325</b>	<b>60 579</b>	<b>66 145</b>	<b>67 963</b>	<b>68 941</b>
Statistical discrepancy	105	1 250	1 830	-435	-1 828	-1 035	-1 637	1 207	-1 181	-2 374	1 181
<b>GDP by economic activity</b>	<b>35 002</b>	<b>40 118</b>	<b>44 390</b>	<b>48 001</b>	<b>51 791</b>	<b>56 132</b>	<b>58 689</b>	<b>61 786</b>	<b>64 965</b>	<b>65 588</b>	<b>70 123</b>

## Gross Domestic Product 2021

*Table 6: Contribution to gdp by expenditure at current prices (%)*

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Final consumption expenditures</b>	<b>99.1%</b>	<b>91.3%</b>	<b>89.4%</b>	<b>88.9%</b>	<b>88.9%</b>	<b>87.5%</b>	<b>90.7%</b>	<b>88.7%</b>	<b>85.6%</b>	<b>88.4%</b>	<b>85.1%</b>
Private Consumption	79.8%	73.0%	70.8%	69.7%	66.9%	63.0%	65.6%	65.6%	63.9%	65.7%	65.8%
Government	19.3%	18.3%	18.6%	19.3%	22.0%	24.5%	25.2%	23.1%	21.7%	22.7%	19.3%
<b>Gross capital formation</b>	<b>12.9%</b>	<b>11.8%</b>	<b>12.2%</b>	<b>12.6%</b>	<b>12.5%</b>	<b>12.8%</b>	<b>12.8%</b>	<b>13.2%</b>	<b>13.6%</b>	<b>12.3%</b>	<b>14.1%</b>
of which: Government	5.4%	4.5%	5.4%	6.5%	7.0%	8.4%	7.6%	5.4%	4.9%	12.2%	7.2%
<b>Net exports of goods and services</b>	<b>-12.7%</b>	<b>-6.3%</b>	<b>-5.7%</b>	<b>-0.6%</b>	<b>2.1%</b>	<b>1.5%</b>	<b>-0.8%</b>	<b>-3.9%</b>	<b>2.7%</b>	<b>2.9%</b>	<b>-0.9%</b>
Exports of goods and services	45.8%	36.7%	40.5%	43.9%	43.1%	44.1%	43.5%	40.4%	45.6%	44.9%	45.1%
Goods	39.5%	34.4%	40.0%	41.9%	41.3%	42.5%	40.7%	39.4%	44.2%	43.2%	43.5%
Services	6.2%	2.3%	0.6%	2.0%	1.8%	1.6%	2.8%	1.1%	1.5%	1.7%	1.5%
Imports of goods and services	58.5%	43.0%	46.3%	44.5%	41.0%	42.6%	44.3%	44.3%	43.0%	42.0%	45.9%
Goods	40.4%	38.7%	41.1%	37.8%	36.1%	37.4%	36.6%	38.8%	38.4%	37.3%	40.9%
Services	18.0%	4.3%	5.1%	6.7%	4.9%	5.2%	7.7%	5.5%	4.5%	4.7%	5.0%
<b>GDP by expenditure</b>	<b>99.3%</b>	<b>96.9%</b>	<b>95.9%</b>	<b>100.9%</b>	<b>103.5%</b>	<b>101.8%</b>	<b>102.8%</b>	<b>98.0%</b>	<b>101.8%</b>	<b>103.6%</b>	<b>98.3%</b>
Statistical discrepancy	-0.7%	3.1%	4.1%	-0.9%	-3.5%	-1.8%	-2.8%	2.0%	-1.8%	-3.6%	1.7%
<b>GDP by economic activity</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Gross Domestic Product 2021

Table 7: GDP by expenditure at constant 2011 prices (E million)

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Final consumption expenditures</b>	<b>34 271</b>	<b>34 506</b>	<b>35 300</b>	<b>36 013</b>	<b>36 862</b>	<b>36 890</b>	<b>38 609</b>	<b>38 548</b>	<b>37 921</b>	<b>38 678</b>	<b>38 778</b>
Private Consumption	27 348	27 562	28 062	28 423	28 033	27 400	28 844	29 207	28 763	28 898	29 844
Government	6 923	6 944	7 238	7 590	8 829	9 490	9 765	9 340	9 157	9 780	8 934
<b>Gross capital formation</b>	<b>4 514</b>	<b>4 456</b>	<b>4 734</b>	<b>4 881</b>	<b>5 153</b>	<b>5 570</b>	<b>5 498</b>	<b>7 454</b>	<b>7 532</b>	<b>6 916</b>	<b>7 704</b>
of which: Government	1889	1704	2094	2531	2849	3596	3303	2341	2191	5443	3182
<b>Net exports of goods and services</b>	<b>-3 887</b>	<b>-2 119</b>	<b>-3 820</b>	<b>-2 273</b>	<b>-2 927</b>	<b>-3 865</b>	<b>-4 541</b>	<b>-6 132</b>	<b>-3 891</b>	<b>-4 036</b>	<b>-5 411</b>
Exports of goods and services	12 190	13 573	13 713	15 310	15 148	15 702	16 418	15 822	18 399	17 957	19 741
Goods	11 606	12 696	13 487	14 474	14 375	15 032	15 248	15 366	17 743	17 232	19 064
Services	584	876	225	836	774	669	1 170	457	656	725	677
Imports of goods and services	16 078	15 692	17 533	17 583	18 076	19 567	20 958	21 955	22 290	21 993	25 153
Goods	14 522	14 095	15 622	15 036	16 260	17 570	17 799	19 693	20 370	20 004	22 799
Services	1 555	1 597	1 910	2 547	1 816	1 997	3 159	2 262	1 920	1 989	2 353
<b>GDP by expenditure</b>	<b>34 897</b>	<b>36 844</b>	<b>36 214</b>	<b>38 621</b>	<b>39 088</b>	<b>38 595</b>	<b>39 566</b>	<b>39 869</b>	<b>41 561</b>	<b>41 559</b>	<b>41 071</b>
Statistical discrepancy	105	48	2 101	48	442	1 355	1 194	1 861	1 292	627	4 440
<b>GDP by economic activity</b>	<b>35 002</b>	<b>36 891</b>	<b>38 316</b>	<b>38 669</b>	<b>39 531</b>	<b>39 951</b>	<b>40 760</b>	<b>41 730</b>	<b>42 854</b>	<b>42 186</b>	<b>45 511</b>

## Gross Domestic Product 2021

Table 8: GDP by expenditure at constant 2011 prices: annual growth rates (%)

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Final consumption expenditures</b>	<b>2.8%</b>	<b>0.7%</b>	<b>2.3%</b>	<b>2.0%</b>	<b>2.4%</b>	<b>0.1%</b>	<b>4.7%</b>	<b>-0.2%</b>	<b>-1.6%</b>	<b>2.0%</b>	<b>0.3%</b>
Private Consumption	5.4%	0.8%	1.8%	1.3%	-1.4%	-2.3%	5.3%	1.3%	-1.5%	0.5%	3.3%
Government	-6.3%	0.3%	4.2%	4.9%	16.3%	7.5%	2.9%	-4.3%	-2.0%	6.8%	-8.7%
<b>Gross capital formation</b>	<b>-6.7%</b>	<b>-1.3%</b>	<b>6.2%</b>	<b>3.1%</b>	<b>5.6%</b>	<b>8.1%</b>	<b>-1.3%</b>	<b>35.6%</b>	<b>1.0%</b>	<b>-8.2%</b>	<b>11.4%</b>
of which: Government	-22.9%	-9.8%	22.9%	20.9%	12.5%	26.2%	-8.1%	-29.1%	-6.4%	148.5%	-41.5%
<b>Net exports of goods and services</b>	<b>-9.8%</b>	<b>83.4%</b>	<b>-44.5%</b>	<b>68.1%</b>	<b>-22.4%</b>	<b>-24.3%</b>	<b>-14.9%</b>	<b>-26.0%</b>	<b>57.6%</b>	<b>-3.6%</b>	<b>-25.4%</b>
Exports of goods and services	-25.1%	11.3%	1.0%	11.7%	-1.1%	3.7%	4.6%	-3.6%	16.3%	-2.4%	9.9%
Goods	-19.0%	9.4%	6.2%	7.3%	-0.7%	4.6%	1.4%	0.8%	15.5%	-2.9%	10.6%
Services	-70.2%	50.0%	-74.3%	271.3%	-7.4%	-13.5%	74.8%	-60.9%	43.6%	10.6%	-6.7%
Imports of goods and services	-18.7%	-2.4%	11.7%	0.3%	2.8%	8.2%	7.1%	4.8%	1.5%	-1.3%	14.4%
Goods	-1.2%	-2.9%	10.8%	-3.8%	8.1%	8.1%	1.3%	10.6%	3.4%	-1.8%	14.0%
Services	-69.4%	2.7%	19.6%	33.3%	-28.7%	10.0%	58.2%	-28.4%	-15.1%	3.6%	18.3%
<b>GDP by expenditure</b>	<b>0.7%</b>	<b>5.6%</b>	<b>-1.7%</b>	<b>6.6%</b>	<b>1.2%</b>	<b>-1.3%</b>	<b>2.5%</b>	<b>0.8%</b>	<b>4.2%</b>	<b>0.0%</b>	<b>-1.2%</b>
Statistical discrepancy, % of GDP	0.3%	0.1%	5.5%	0.1%	1.1%	3.4%	2.9%	4.5%	3.0%	1.5%	9.8%
<b>GDP by activity</b>	<b>2.2%</b>	<b>5.4%</b>	<b>3.9%</b>	<b>0.9%</b>	<b>2.2%</b>	<b>1.1%</b>	<b>2.0%</b>	<b>2.4%</b>	<b>2.7%</b>	<b>-1.6%</b>	<b>7.9%</b>

## Gross Domestic Product 2020

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