



2022

GROSS DOMESTIC PRODUCT



CENTRAL STATISTICAL OFFICE NATIONAL ACCOUNTS UNIT

PO BOX 456 MBABANE
PHONE: +268 2404 2152/3

FAX: +268 2404 3300

PHYSICAL ADDRESS: INTERMINISTERIAL
BUILDING
MHLAMBANYATSI ROAD

Table of Contents

Preface.....	2
Background.....	3
Key Findings.....	4
Industry Contributions.....	5
Revisions of Preliminary 2021	5
Gross Domestic Product (GDP) by Expenditure Approach	6

List of Figures

<i>Figure 1: GDP Growth Rates</i>	<i>4</i>
<i>Figure 2: Sector Growth Rates</i>	<i>4</i>
<i>Figure 3: Industry Contributions to GDP</i>	<i>5</i>

List of Tables

<i>Table 1: GDP at Current Prices in (E millions)</i>	<i>7</i>
<i>Table 2: Industry Contribution to GDP</i>	<i>8</i>
<i>Table 3: GDP by economic activity at constant 2011 prices (E million)</i>	<i>9</i>
Table 4: GDP by economic activity at constant 2011 prices: annual growth rates (%).....	10
Table 5: GDP by expenditure at current prices (E million)	11
Table 6: Contribution to gdp by expenditure at current prices (%)	12
Table 7: GDP by expenditure at constant 2011 prices (E million).....	13
Table 8: GDP by expenditure at constant 2011 prices: annual growth rates (%).....	14

Gross Domestic Product 2022

Preface

It gives me a great pleasure to present the 2022 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.

T.SLUU

Thembinkosi Shabalala
Director of Statistics

Gross Domestic Product 2022

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.

Gross Domestic Product 2022

Key Findings

The Gross Domestic Product (GDP) for the year 2022 stands at **E78.390 billion**. The Real GDP grew by **0.5 percent** compared to a growth of 10.7 percent realised in 2021 (Figure 1). The observed growth is mainly contributed by the Primary Sector which grew by 5.2 percent (Figure 2).

Figure 1: GDP Growth Rates

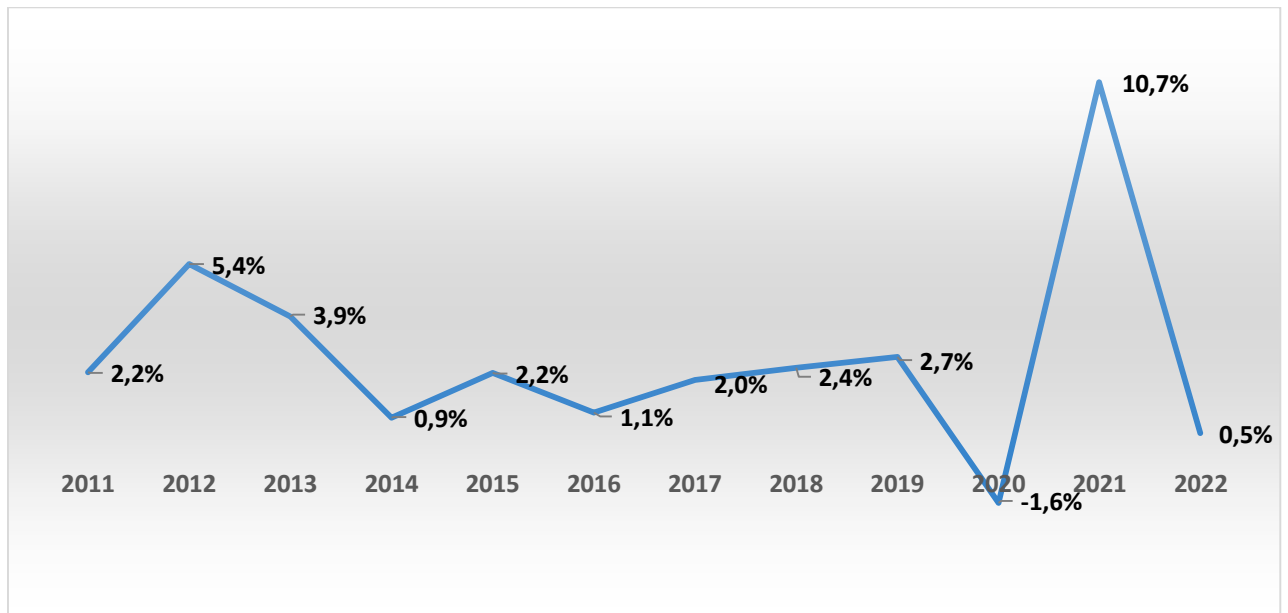
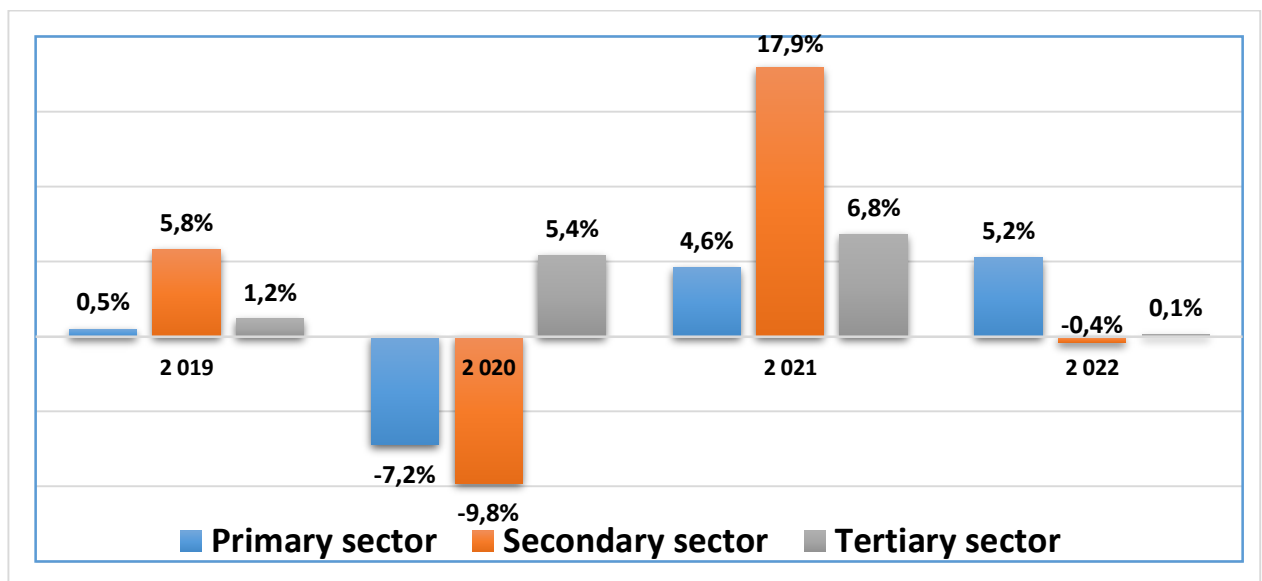


Figure 2: Sector Growth Rates

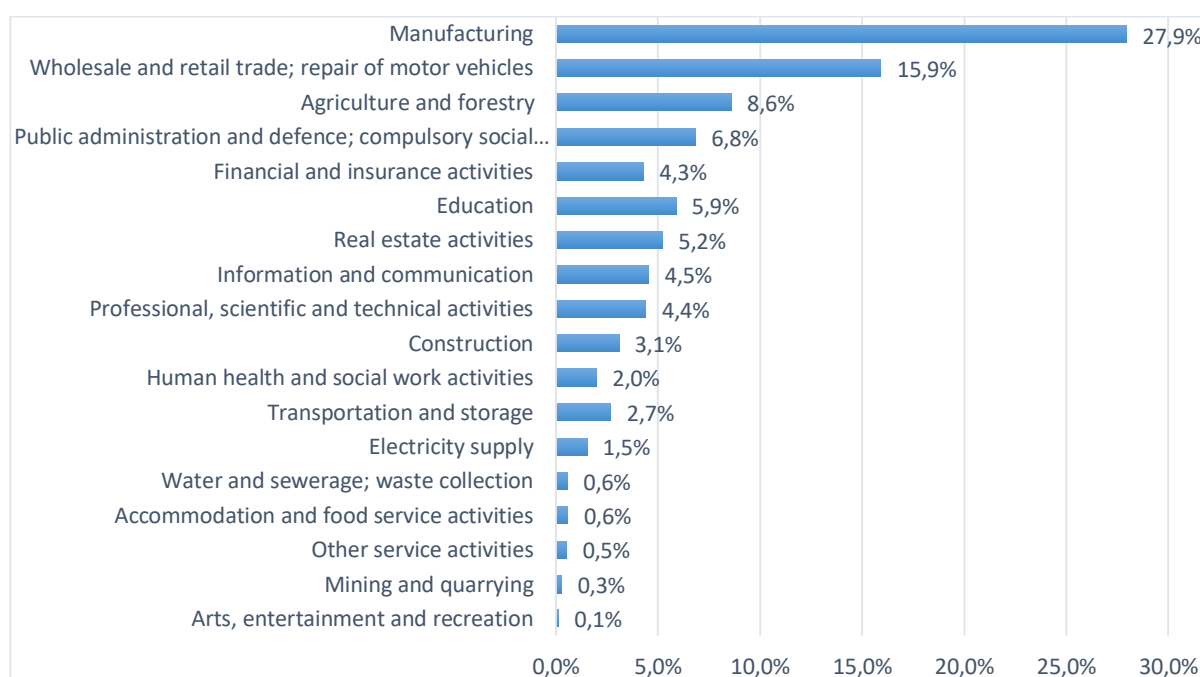


Gross Domestic Product 2022

Industry Contributions

Figure 3 below illustrates the proportion of GDP by industry for 2022. Manufacturing contributes the largest share to GDP of 27.9%, followed by Wholesale and retail trade with 15.9%, and Agriculture and forestry, Public administration and defence with 8.6% and 6.8% respectively. The least contributing industries are Mining and Quarrying with 0.3% and Arts entertainment and recreation at 0.1%.

Figure 3: Industry Contributions to GDP



Revisions of Preliminary 2021

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.

National accounts are revised due to revisions to source data, availability of new data and introduction of new methodology. The main objectives of these

Gross Domestic Product 2022

revisions is to ensure transparency in the revised data and to maintain the quality and integrity of the data.

Description	Preliminary 2021	Revised 2021	Differences
Primary sector	2.5%	4.6%	2.1%
Secondary sector	15.4%	17,9%	2.5%
Tertiary sector	4.1%	6,8%	2.7%
GDP by economic activity	7.9%	10.7%	2.8%

The 2021 preliminary GDP estimates has been revised upwards by 2.8%. The main contributors of these revisions were both the primary sector, secondary and the tertiary sector which were revised up by 2.1%, 2.5% and 2.7% respectively. These revisions were due to changes observed in source data.

Gross Domestic Product (GDP) by Expenditure Approach

By definition, the expenditure approach to GDP is measured by the sum of private consumption expenditure (household final consumption expenditure and non-profit institutions serving households), general government final consumption expenditure, gross capital formation, and net exports of goods and services.

This approach indicated a decline in consumption expenditure both by private and government by -5.3% and -0.3% respectively in the year 2022. There was also a negative growth in gross fixed capital formation of -10.8% and -14.6% in net exports of goods and services. The negative net exports have contributed to a higher statistical discrepancy, and by definition, it means the difference in methodology between the two approaches of compiling GDP (production and expenditure approaches), refer to table 5-8.

Gross Domestic Product 2022

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

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture and forestry	3 402	4 093	4 490	4 433	4 845	5 029	4 946	5 269	5 549	5 325	5 809	6 731
Growing of crops	1 234	1 226	1 212	1 308	1 395	1 242	1 414	1 613	1 539	1 615	1 685	2 074
<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	1 361	1 493
<i>Swazi Nation Land</i>	167	149	162	206	199	108	190	215	247	250	324	581
Animal production	1 658	2 262	2 571	2 408	2 733	2 996	2 704	2 766	2 977	2 742	2 922	3 492
Support activities to agriculture	158	156	163	168	177	189	222	230	230	231	222	252
Forestry	352	450	544	548	540	602	606	659	803	737	979	913
Mining and quarrying	82	575	745	381	22	37	100	100	87	137	130	221
Primary sector	3 485	4 669	5 235	4 813	4 867	5 066	5 046	5 368	5 636	5 461	5 939	6 952
Manufacturing	11 092	12 444	13 158	14 708	16 425	17 531	17 495	17 938	19 203	17 397	19 544	21 895
Electricity supply	389	305	352	413	281	208	318	399	1 117	1 133	1 155	1 187
Water and sewerage; waste collection	204	229	253	268	256	275	276	314	321	382	423	445
Construction	1 106	1 210	1 312	1 325	1 522	1 787	1 695	1 796	1 754	1 531	2 089	2 412
Secondary sector	12 790	14 188	15 075	16 714	18 484	19 801	19 784	20 447	22 396	20 443	23 212	25 939
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	10 658	12 472
Transportation and storage	864	905	1 082	1 210	1 199	1 311	1 432	1 559	1 707	1 477	1 625	2 111
Accommodation and food service activities	255	270	266	284	352	424	535	563	588	377	392	468
Information and communication	894	987	844	928	1 073	1 220	1 262	1 309	1 365	2 619	3 905	3 565
Financial and insurance activities	1 749	1 930	2 408	2 520	2 820	2 787	3 264	3 548	3 629	3 501	3 675	3 362
<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	2 281	2 537
<i>Insurance and pension funding</i>	297	353	638	608	713	599	731	714	718	560	1 152	590
<i>Activities auxiliary to financial services</i>	107	120	149	159	178	178	209	225	241	239	243	236
Real estate activities	2 110	2 314	2 462	2 571	2 740	2 897	3 097	3 467	3 623	3 705	3 919	4 093
<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	2 310	2 355
<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	1 738
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	3 023	3 468
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	5 419	5 354
Education	2 198	2 525	2 779	3 063	3 313	3 932	4 163	4 307	4 454	3 008	3 904	4 606
Human health and social work activities	597	806	930	1 016	1 130	1 325	1 521	1 521	1 402	1 539	1 711	1 556
Arts, entertainment and recreation	135	130	128	147	167	161	165	151	147	86	83	101
Other service activities	192	181	183	199	207	235	285	304	286	306	348	410
Tertiary sector	17 555	19 413	21 944	24 125	25 937	28 824	31 145	32 943	33 627	35 278	38 663	41 567
Financial services indirectly measured	-485	-527	-580	-640	-703	-799	-922	-1 088	-1 081	-955	-1 028	-1 178
Total: All industries	33 346	37 743	41 675	45 012	48 584	52 892	55 052	57 670	60 579	60 227	66 786	73 280
of which: Government activities	4 802	5 030	5 672	6 192	6 884	8 446	9 102	9 353	9 425	9 557	9 141	9 885
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	5 111
GDP by economic activity	35 002	40 118	44 390	48 001	51 791	56 132	58 689	61 786	64 965	65 588	71 712	78 390

Gross Domestic Product 2022

Table 2: Industry Contribution to GDP

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
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%	8,6%
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%	2,6%
<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%	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%	0,7%
Animal production	4,7%	5,6%	5,8%	5,0%	5,3%	5,3%	4,6%	4,5%	4,6%	4,2%	4,1%	4,5%
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%	0,3%
Forestry	1,0%	1,1%	1,2%	1,1%	1,0%	1,1%	1,0%	1,1%	1,2%	1,1%	1,4%	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%	0,3%
Primary sector	10,0%	11,6%	11,8%	10,0%	9,4%	9,0%	8,6%	8,7%	8,7%	8,3%	8,3%	8,9%
Manufacturing	31,7%	31,0%	29,6%	30,6%	31,7%	31,2%	29,8%	29,0%	29,6%	26,5%	27,3%	27,9%
Electricity supply	1,1%	0,8%	0,8%	0,9%	0,5%	0,4%	0,5%	0,6%	1,7%	1,7%	1,6%	1,5%
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%	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%	3,1%
Secondary sector	36,5%	35,4%	34,0%	34,8%	35,7%	35,3%	33,7%	33,1%	34,5%	31,2%	32,4%	33,1%
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%	14,9%	15,9%
Transportation and storage	2,5%	2,3%	2,4%	2,5%	2,3%	2,3%	2,4%	2,5%	2,6%	2,3%	2,3%	2,7%
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%	0,6%
Information and communication	2,6%	2,5%	1,9%	1,9%	2,1%	2,2%	2,2%	2,1%	2,1%	4,0%	5,4%	4,5%
Financial and insurance activities	5,0%	4,8%	5,4%	5,2%	5,4%	5,0%	5,6%	5,7%	5,6%	5,3%	5,1%	4,3%
<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%	3,2%	3,2%
<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%	1,6%	0,8%
<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%	0,3%	0,3%
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%	5,2%
<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%	3,0%
<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%	2,2%	2,2%
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%	4,2%	4,4%
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%	7,6%	6,8%
Education	6,3%	6,3%	6,3%	6,4%	6,4%	7,0%	7,1%	7,0%	6,9%	4,6%	5,4%	5,9%
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%	2,4%	2,0%
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%	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%	0,5%
Tertiary sector	50,2%	48,4%	49,4%	50,3%	50,1%	51,4%	53,1%	53,3%	51,8%	53,8%	53,9%	53,0%
Financial services indirectly measured	-1,4%	-1,3%	-1,3%	-1,3%	-1,4%	-1,4%	-1,6%	-1,8%	-1,7%	-1,5%	-1,4%	-1,5%
Total: All industries	95,3%	94,1%	93,9%	93,8%	93,8%	94,2%	93,8%	93,3%	93,2%	91,8%	93,1%	93,5%
of which: Government activities	13,7%	12,5%	12,8%	12,9%	13,3%	15,0%	15,5%	15,1%	14,5%	14,6%	12,7%	12,6%
Taxes on products	4,7%	5,9%	6,1%	6,2%	6,2%	5,8%	6,2%	6,7%	6,8%	8,2%	6,9%	6,5%
GDP by economic activity	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Gross Domestic Product 2022

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

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture and forestry	3 402	3 846	4 072	3 784	3 929	3 598	3 444	3 651	3 679	3 401	3 559	3 740
Growing of crops	1 234	1 215	1 211	1 251	1 231	881	1 086	1 340	1 247	1 231	1 149	1 258
<i>Individual tenure farms</i>	1 067	1 066	1 050	1 053	1 071	816	921	1 148	1 059	1 061	953	1 008
<i>Swazi Nation Land</i>	167	149	161	198	160	66	165	193	188	170	196	250
Animal production	1 658	2 034	2 180	1 880	2 036	2 072	1 748	1 684	1 751	1 536	1 604	1 773
Support activities to agriculture	158	162	160	134	154	146	161	171	164	167	167	186
Forestry	352	434	520	519	508	500	448	456	516	467	639	524
Mining and quarrying	82	613	761	386	53	58	63	46	38	47	49	57
Primary sector	3 485	4 459	4 833	4 170	3 982	3 657	3 507	3 697	3 716	3 448	3 608	3 797
Manufacturing	11 092	11 300	11 660	12 205	12 427	12 610	13 008	12 926	13 618	12 250	14 713	14 618
Electricity supply	389	341	410	422	279	190	212	255	428	368	387	418
Water and sewerage; waste collection	204	217	212	204	178	180	168	172	168	147	180	177
Construction	1 106	1 103	1 119	1 118	1 223	1 468	1 323	1 326	1 316	1 249	1 247	1 250
Secondary sector	12 790	12 961	13 401	13 949	14 106	14 449	14 711	14 679	15 530	14 013	16 527	16 464
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	5 851	6 000
Transportation and storage	864	830	921	972	937	995	1 034	1 047	1 088	969	958	1 001
Accommodation and food service activities	255	264	262	274	273	314	330	308	301	199	214	249
Information and communication	894	1 001	880	994	1 084	1 161	1 208	1 262	1 303	2 518	3 690	3 370
Financial and insurance activities	1 749	1 837	2 093	2 122	2 195	2 106	2 403	2 586	2 683	2 555	2 644	2 503
<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	1 480	1 628
<i>Insurance and pension funding</i>	297	328	471	437	467	408	530	537	597	516	995	708
<i>Activities auxiliary to financial services</i>	107	114	131	135	140	135	154	164	178	173	169	166
Real estate activities	2 110	2 141	2 179	2 218	2 283	2 326	2 349	2 387	2 417	2 357	2 396	2 462
<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	1 355	1 409
<i>Owner-occupied dwellings</i>	958	969	981	992	1 004	1 016	1 028	1 040	1 052	1 029	1 041	1 053
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	1 906	2 146
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	2 527	2 646
Education	2 198	2 493	2 510	2 546	2 561	2 627	2 735	2 901	2 976	3 087	3 266	3 305
Human health and social work activities	597	737	762	785	858	963	1 020	1 010	938	1 156	1 192	956
Arts, entertainment and recreation	135	142	146	148	151	161	161	153	146	105	100	116
Other service activities	192	175	174	182	181	189	187	193	178	190	194	215
Tertiary sector	17 555	18 105	18 695	19 222	20 200	20 663	21 265	21 892	22 147	23 346	24 937	24 970
Financial services indirectly measured	-485	-482	-504	-528	-551	-571	-594	-625	-617	-632	-607	-664
Total: All industries	33 346	35 044	36 425	36 812	37 738	38 198	38 889	39 643	40 777	40 176	44 464	44 568
of which: Government activities	4 802	4 763	4 914	4 977	5 221	5 462	5 673	5 877	5 827	6 134	6 017	6 155
Taxes on products	1 656	1 847	1 891	1 857	1 793	1 753	1 871	2 087	2 077	2 010	2 228	2 347
GDP by economic activity	35 002	36 891	38 316	38 669	39 531	39 951	40 760	41 730	42 854	42 186	46 692	46 915

Gross Domestic Product 2022

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	2022
Agriculture and forestry	5,8%	13,0%	5,9%	-7,1%	3,8%	-8,4%	-4,3%	6,0%	0,8%	-7,5%	4,6%	5,1%
Growing of crops	6,0%	-1,5%	-0,3%	3,3%	-1,6%	-28,4%	23,2%	23,4%	-6,9%	-1,3%	-6,6%	9,4%
<i>Individual tenure farms</i>	7,1%	-0,1%	-1,5%	0,2%	1,7%	-23,8%	12,8%	24,7%	-7,7%	0,2%	-10,2%	5,7%
<i>Swazi Nation Land</i>	-0,5%	-10,4%	7,8%	23,2%	-19,3%	-59,0%	152,1%	16,5%	-2,2%	-9,9%	15,5%	27,3%
Animal production	11,5%	22,7%	7,2%	-13,8%	8,3%	1,7%	-15,6%	-3,7%	4,0%	-12,3%	4,4%	10,5%
Support activities to agriculture	-9,3%	2,7%	-1,2%	-16,4%	14,5%	-5,2%	10,9%	5,9%	-4,0%	1,8%	-0,1%	11,2%
Forestry	-10,0%	23,3%	19,9%	-0,3%	-2,0%	-1,7%	-10,3%	1,7%	13,2%	-9,4%	36,8%	-18,0%
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%	17,3%
Primary sector	6,7%	28,0%	8,4%	-13,7%	-4,5%	-8,2%	-4,1%	5,4%	0,5%	-7,2%	4,6%	5,2%
Manufacturing	1,7%	1,9%	3,2%	4,7%	1,8%	1,5%	3,2%	-0,6%	5,3%	-10,0%	20,1%	-0,6%
Electricity supply	1,2%	-12,2%	20,0%	3,0%	-33,9%	-31,8%	11,3%	20,3%	68,2%	-14,2%	5,2%	8,2%
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%	22,0%	-1,5%
Construction	-4,7%	-0,2%	1,4%	0,0%	9,4%	20,0%	-9,9%	0,2%	-0,8%	-5,1%	-0,1%	0,3%
Secondary sector	1,2%	1,3%	3,4%	4,1%	1,1%	2,4%	1,8%	-0,2%	5,8%	-9,8%	17,9%	-0,4%
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%	0,0%	0,5%	2,5%
Transportation and storage	21,7%	-4,0%	11,0%	5,5%	-3,6%	6,2%	3,9%	1,3%	3,9%	-11,0%	-1,1%	4,5%
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%	7,6%	16,4%
Information and communication	2,1%	11,9%	-12,1%	13,0%	9,0%	7,1%	4,0%	4,5%	3,3%	93,3%	46,5%	-8,7%
Financial and insurance activities	-8,4%	5,0%	13,9%	1,4%	3,4%	-4,0%	14,1%	7,6%	3,8%	-4,8%	3,5%	-5,4%
<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%	-20,7%	10,0%
<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%	92,9%	-28,8%
<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%	-1,9%	-1,8%
Real estate activities	6,3%	1,5%	1,8%	1,8%	2,9%	1,9%	1,0%	1,6%	1,2%	-2,4%	1,6%	2,8%
<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%	2,0%	4,0%
<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%	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%	12,2%	12,6%
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%	-6,1%	4,7%
Education	-6,8%	13,4%	0,7%	1,5%	0,6%	2,6%	4,1%	6,1%	2,6%	3,7%	5,8%	1,2%
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%	3,1%	-19,8%
Arts, entertainment and recreation	-8,0%	5,8%	2,4%	1,6%	2,0%	6,1%	0,1%	-4,8%	-4,5%	-28,1%	-5,2%	16,8%
Other service activities	1,6%	-8,8%	-0,5%	4,7%	-0,5%	4,5%	-1,1%	2,8%	-7,7%	6,7%	2,2%	11,0%
Tertiary sector	2,0%	3,1%	3,3%	2,8%	5,1%	2,3%	2,9%	2,9%	1,2%	5,4%	6,8%	0,1%
Financial services indirectly measured	-24,6%	-0,6%	4,7%	4,7%	4,3%	3,6%	4,1%	5,1%	-1,2%	2,4%	-4,0%	9,4%
Total: All industries	2,7%	5,1%	3,9%	1,1%	2,5%	1,2%	1,8%	1,9%	2,9%	-1,5%	10,7%	0,2%
of which: Government activities	-2,5%	-0,8%	3,2%	1,3%	4,9%	4,6%	3,9%	3,6%	-0,8%	5,3%	-1,9%	2,3%
Taxes on products	-5,4%	11,5%	2,4%	-1,8%	-3,4%	-2,2%	6,7%	11,5%	-0,5%	-3,2%	10,8%	5,4%
GDP by economic activity	2,2%	5,4%	3,9%	0,9%	2,2%	1,1%	2,0%	2,4%	2,7%	-1,6%	10,7%	0,5%

Gross Domestic Product 2022

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

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditures	34 271	36 644	39 679	42 693	46 038	49 137	53 249	54 817	55 500	58 254	60 272	62 173
Private Consumption	27 348	29 300	31 441	33 441	34 666	35 382	38 486	40 543	41 430	43 298	47 100	48 357
Government	6 923	7 344	8 238	9 252	11 372	13 755	14 763	14 274	14 071	14 956	13 171	13 815
Gross capital formation	4 514	4 744	5 425	6 046	6 482	7 207	7 530	8 184	8 815	8 043	9 771	9 240
of which: Government	1 889	1 815	2 403	3 142	3 606	4 712	4 471	3 313	3 206	7 977	5 360	5 500
Net exports of goods and services	-3 887	-2 520	-2 544	-303	1 100	823	-453	-2 400	1 743	1 934	-604	-2 948
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	34 359
Goods	11 606	13 798	17 746	20 094	21 373	23 856	23 903	24 321	28 693	28 349	30 523	33 299
Services	584	922	247	957	953	875	1 634	660	962	1 112	1 070	1 060
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	37 307
Goods	14 522	15 528	18 254	18 139	18 700	21 000	21 458	23 992	24 969	24 473	28 666	32 227
Services	1 555	1 713	2 283	3 215	2 525	2 908	4 532	3 389	2 943	3 054	3 531	5 080
GDP by expenditure	34 897	38 868	42 560	48 435	53 620	57 168	60 326	60 601	66 059	68 231	69 439	68 465
Statistical discrepancy	105	1 250	1 830	-434	-1 828	-1 035	-1 637	1 185	-1 094	-2 642	2 273	9 925
GDP by economic activity	35 002	40 118	44 390	48 001	51 791	56 132	58 689	61 786	64 965	65 588	71 712	78 390

Gross Domestic Product 2022

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

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditures	99,1%	91,3%	89,4%	88,9%	88,9%	87,5%	90,7%	88,7%	85,4%	88,8%	84,0%	79,3%
Private Consumption	79,8%	73,0%	70,8%	69,7%	66,9%	63,0%	65,6%	65,6%	63,8%	66,0%	65,7%	61,7%
Government	19,3%	18,3%	18,6%	19,3%	22,0%	24,5%	25,2%	23,1%	21,7%	22,8%	18,4%	17,6%
Gross capital formation	12,9%	11,8%	12,2%	12,6%	12,5%	12,8%	12,8%	13,2%	13,6%	12,3%	13,6%	11,8%
of which: Government	5,4%	4,5%	5,4%	6,5%	7,0%	8,4%	7,6%	5,4%	4,9%	12,2%	7,5%	7,0%
Net exports of goods and services	-12,7%	-6,3%	-5,7%	-0,6%	2,1%	1,5%	-0,8%	-3,9%	2,7%	2,9%	-0,8%	-3,8%
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%	44,1%	43,8%
Goods	39,5%	34,4%	40,0%	41,9%	41,3%	42,5%	40,7%	39,4%	44,2%	43,2%	42,6%	42,5%
Services	6,2%	2,3%	0,6%	2,0%	1,8%	1,6%	2,8%	1,1%	1,5%	1,7%	1,5%	1,4%
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%	44,9%	47,6%
Goods	40,4%	38,7%	41,1%	37,8%	36,1%	37,4%	36,6%	38,8%	38,4%	37,3%	40,0%	41,1%
Services	18,0%	4,3%	5,1%	6,7%	4,9%	5,2%	7,7%	5,5%	4,5%	4,7%	4,9%	6,5%
GDP by expenditure	99,3%	96,9%	95,9%	100,9%	103,5%	101,8%	102,8%	98,1%	101,7%	104,0%	96,8%	87,3%
Statistical discrepancy	-0,7%	3,1%	4,1%	-0,9%	-3,5%	-1,8%	-2,8%	1,9%	-1,7%	-4,0%	3,2%	12,7%
GDP by economic activity	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Gross Domestic Product 2022

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

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditures	34 271	34 506	35 300	36 013	36 862	36 890	38 609	38 530	37 808	38 783	39 387	37 728
Private Consumption	27 348	27 562	28 062	28 423	28 033	27 400	28 844	29 207	28 704	29 019	30 660	29 028
Government	6 923	6 944	7 238	7 590	8 829	9 490	9 765	9 323	9 103	9 764	8 727	8 701
Gross capital formation	4 514	4 456	4 734	4 881	5 153	5 570	5 498	7 454	7 532	6 915	7 705	6 876
of which: Government	1889	1704	2094	2531	2849	3596	3303	2341	2191	5443	3397	3228
Net exports of goods and services	-3 887	-2 119	-3 820	-2 273	-2 927	-3 865	-4 541	-6 132	-3 891	-4 036	-5 531	-6 479
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	19 543	19 459
Goods	11 606	12 696	13 487	14 474	14 375	15 032	15 248	15 366	17 743	17 232	18 866	18 807
Services	584	876	225	836	774	669	1 170	457	656	725	677	652
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	25 074	25 939
Goods	14 522	14 095	15 622	15 036	16 260	17 570	17 799	19 693	20 370	20 004	22 721	22 684
Services	1 555	1 597	1 910	2 547	1 816	1 997	3 159	2 262	1 920	1 989	2 353	3 255
GDP by expenditure	34 897	36 844	36 214	38 621	39 088	38 595	39 566	39 851	41 448	41 662	41 561	38 125
Statistical discrepancy	105	48	2 101	48	442	1 355	1 194	1 879	1 405	523	5 132	8 789
GDP by economic activity	35 002	36 891	38 316	38 669	39 531	39 951	40 760	41 730	42 854	42 186	46 692	46 915

Gross Domestic Product 2022

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

Description	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditures	2,8%	0,7%	2,3%	2,0%	2,4%	0,1%	4,7%	-0,2%	-1,9%	2,6%	1,6%	-4,2%
Private Consumption	5,4%	0,8%	1,8%	1,3%	-1,4%	-2,3%	5,3%	1,3%	-1,7%	1,1%	5,7%	-5,3%
Government	-6,3%	0,3%	4,2%	4,9%	16,3%	7,5%	2,9%	-4,5%	-2,4%	7,3%	-10,6%	-0,3%
Gross capital formation	-6,7%	-1,3%	6,2%	3,1%	5,6%	8,1%	-1,3%	35,6%	1,0%	-8,2%	11,4%	-10,8%
of which: Government	-22,9%	-9,8%	22,9%	20,9%	12,5%	26,2%	-8,1%	-29,1%	-6,4%	148,5%	-37,6%	-5,0%
Net exports of goods and services	-9,8%	83,4%	-44,5%	68,1%	-22,4%	-24,3%	-14,9%	-26,0%	57,6%	-3,6%	-27,0%	-14,6%
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%	8,8%	-0,4%
Goods	-19,0%	9,4%	6,2%	7,3%	-0,7%	4,6%	1,4%	0,8%	15,5%	-2,9%	9,5%	-0,3%
Services	-70,2%	50,0%	-74,3%	271,3%	-7,4%	-13,5%	74,8%	-60,9%	43,6%	10,6%	-6,7%	-3,6%
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%	14,0%	3,4%
Goods	-1,2%	-2,9%	10,8%	-3,8%	8,1%	8,1%	1,3%	10,6%	3,4%	-1,8%	13,6%	-0,2%
Services	-69,4%	2,7%	19,6%	33,3%	-28,7%	10,0%	58,2%	-28,4%	-15,1%	3,6%	18,3%	38,3%
GDP by expenditure	0,7%	5,6%	-1,7%	6,6%	1,2%	-1,3%	2,5%	0,7%	4,0%	0,5%	-0,2%	-8,3%
Statistical discrepancy, % of GDP	-123,9%	-54,8%	4322,7%	-97,7%	819,3%	206,3%	-11,9%	57,3%	-25,2%	-62,8%	880,9%	71,3%
GDP by activity	2,2%	5,4%	3,9%	0,9%	2,2%	1,1%	2,0%	2,4%	2,7%	-1,6%	10,7%	0,5%

Gross Domestic Product 2022

Expected next publication date for the calendar year 2023:

Publication	Date
Second Quarter GDP estimates of 2023	29 th September 2023



**CENTRAL STATISTICAL OFFICE
NATIONAL ACCOUNTS UNIT**

P.O. BOX 456 MBABANE
PHONE: +268 2404 2152/3
FAX: +268 2404 3300

PHYSICAL ADDRESS: INTERMINISTERIAL BUILDING,
MHLAMBANYATSI ROAD

www.gov.sz