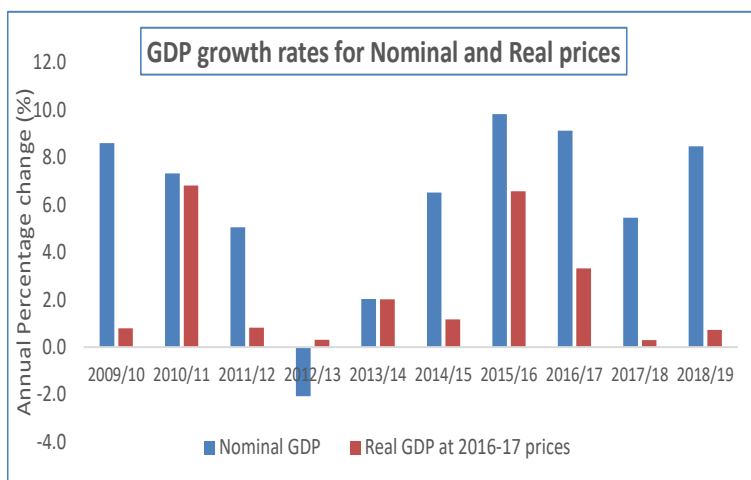


GDP Highlights

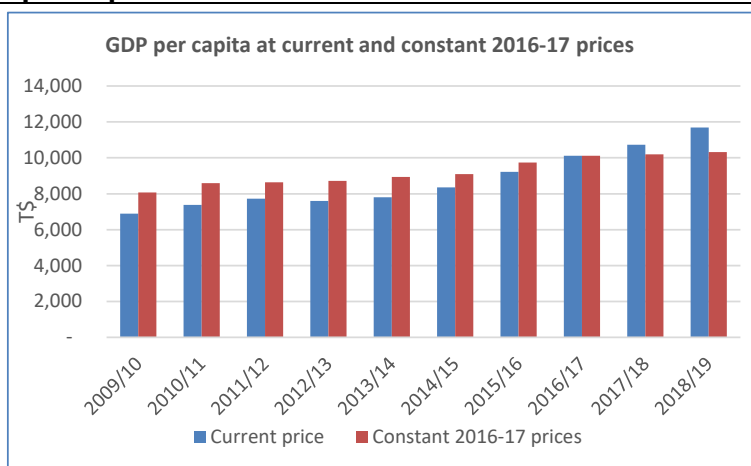
Gross Domestic Product (GDP)

- Real GDP rose by 0.7 percent in 2018-19 after an increase of 0.3 percent in the 2017-18 revised estimates.
- Annual real GDP growth has risen for ten consecutive years due to different activities in the economy. Major contribution to growth rates in 2018-19 includes constructions, public administration and defense, agriculture and forestry, fishing, electricity, water and waste management and education.
- Real GDP growth has averaged 6.0 percent per annum since 2009-10.
- The estimated level of nominal GDP for 2018-19 was T\$1,164.0 million, up 8.5 percent compared to the revised 2017-18 GDP estimate.



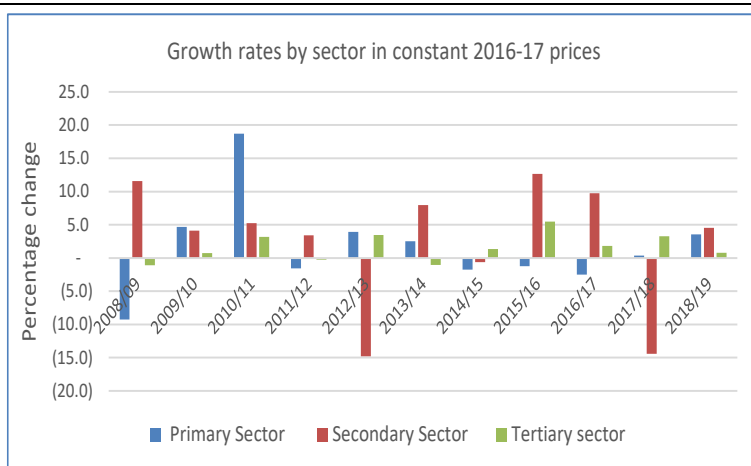
GDP per capita

- In real terms, GDP per capita increased by 1.3 percent, has been increasing for ten consecutive years.
- In 2018-19, GDP per capita in current price was T\$11,692 up by 9.0 percent compared to revised 2017-18.



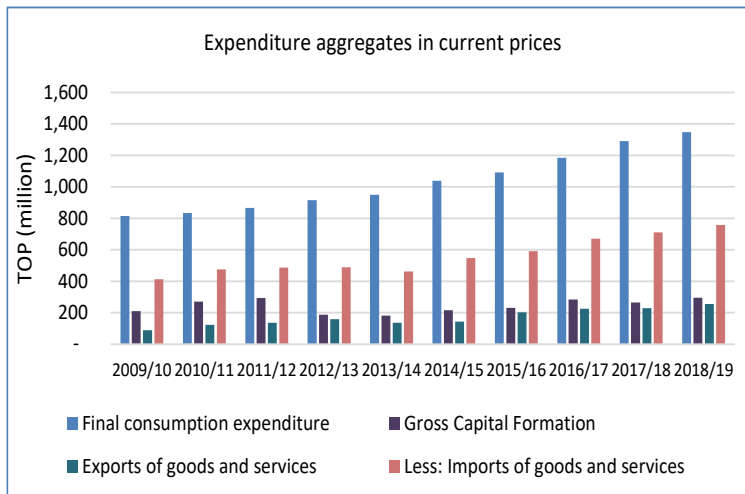
Sector Analysis

- The primary sector increased by 3.6 percent mainly due to increase in Agriculture and Forestry and also Fishing. Primary sector contributed 17.3 percent to GDP.
- The industrial sector increased by 4.6 percent, mainly due to increase in construction activities and electricity, water and waste management activities. Secondary sector contributed 14.5 percent to GDP.
- Service sector increased by 0.8 percent in 2018-19, and it contributed 52.2 percent to GDP, still remain to be the highest contributor to GDP. Public Administration and defense and Education made high contribution to increase in the service sector.



Expenditure on GDP

- Final consumption expenditure increased by 4.4 percent, compared to an increase of 9.0 percent in 2017-18. There were increase in household Final Consumption Expenditure, NPISH as well as Government FCE.
- Gross capital formation increased by 11.3 percent following an increase of 6.4 percent in 2017-18. There was an increase of 19.1 percent in construction and an increase of 12.6 percent in durable equipment capital formation.
- Exports of goods and services increased by 11.3 percent, thus imports of goods and services for 2018-19 increased by 6.8 percent.



Background information

1. Compilation of the accounts

This release is the provisional data for the 2018-19 financial year and revisions to earlier years. The release contains data from 2009-10 to 2018-19 and provides annual estimates for production and expenditure on GDP, gross national income and gross national disposable income. The bulletin will contain estimates of gross savings and net worth and full commentary on the results.

2. Constant price (real) GDP

Real GDP is expressed in the base-year prices for 2016-17, and this is the first publication of real GDP with 2016-17 base year prices. The purpose of GDP revaluation by base-year prices (real GDP) is to eliminate the effects of price changes/inflation in time series of GDP, so that changes in the series represent the changes in the physical volume of goods and services. Inter-temporal comparisons of GDP or other related figures should be measured in real prices.

3. Revisions

There have been some minor revisions that impact on all years, due to updated information and new survey data. There were also some revisions due to implementation of United Nation-System of National Accounts 2008 (UN_SNA 2008) and new classification of TSIC 2016. The growth rate of 2017-18 was revised to 0.3 percent.

4. Acknowledgement

The Statistics Department wishes to thank the businesses and government ministries that supplied data for use in these estimates.