



**MINISTRY OF FINANCE OF TIMOR-LESTE**  
**General Directorate of Statistics**

**TIMOR-LESTE NATIONAL ACCOUNTS**

**2010-2015**







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**GENERAL DIRECTORATE OF STATISTICS**



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**DILI, DECEMBER 2016**



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## FOREWORD

The statistics contained in *Timor-Leste's National Accounts for 2010-2015* (TL-NA 2010-2015) represent a comprehensive and consistent set of macroeconomic accounts for information, analysis and research, and policymaking purposes. Methodological notes on the concepts, methods and sources used in Timor-Leste's national accounts are available on the website of the General Directorate of Statistics (GDS) accessible at [www.statistics.gov.tl](http://www.statistics.gov.tl).<sup>1</sup>

The TL-NA 2015 is the second *benchmark compilation* since the independence of Timor-Leste and it considers 2015 as the base year (=100) for the measure at constant prices. The first one was TL-NA 2010 that established 2010 as the base year. The benchmark compilation normally has the purpose to obtain the *best level* of the GDP and other associated macro magnitudes. Between the two of them, in Timor-Leste there were four yearly *follow-up compilations*, 2011, 2012, 2013 and 2014, measuring the *best change* in the GDP from 2010, and all the other macro aggregates related to it.

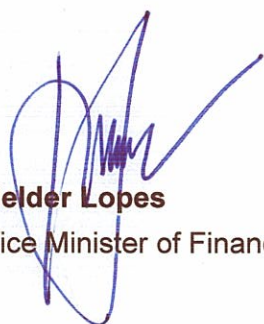
The statistics contained in TL-NA 2010-2015 are based on the economic statistics collected through the censuses and surveys, including the report on the Business Activity Survey, Government's Incomes and Expenditures, External Trade Statistics and the Consumer Price Index.

Timor-Leste's National Accounts 2010-2015 are compiled in accordance with the United Nations *System of National Accounts 2008* (2008 SNA), which puts Timor-Leste among the first countries that have to date implemented the 2008 SNA. This publication includes an integrated set of accounts; including estimates of Gross Domestic Product (GDP) compiled using three compilation approaches - production measure, expenditure measure, and income measure. The GDP estimates cover all sectors of the economy, including the oil sector, with further focus on the non-oil sector.

The GDP estimates are further extended to Gross National Income (GNI), Gross National Disposable Income (GNDI) and Gross Saving, all compiled in accordance with the concepts and definitions of the 2008 SNA.

Regarding the revision policy of the Timor-Leste national accounts, TL-NA 2010-2015 correspond to a new *compilation cycle* of the national accounts, under the new TL-NA 2015 *benchmark* compilation. Following the best practices, this exercise is made every five years and engage new low frequency data and the rebase of the base year.

I would like to express my appreciation to the General Directorate of Statistics for the successful implementation of the project, and to the many individuals who contributed to this work.



**Helder Lopes**

Vice Minister of Finance

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<sup>1</sup> Timor-Leste National Accounts 2004-2010, Volume II, Methodological notes on the concepts, methods, National Directorate of Statistics, May 2012, available online at: <http://www.statistics.gov.tl/wp-content/uploads/2013/11/TIMOR-LESTE NATIONAL ACCOUNTS 2004-2010 VOLUME II.pdf>





## ABBREVIATIONS AND ACRONYMS

AA	Autonomous Agencies
AED	Aid Effectiveness Directorate, MOF
AFR	Annual Financial Reports also known as auditors' reports
AIC	Akaike Information Criterion
BEC	Classification of Broad Economic Categories
BCTL	Central Bank of Timor-Leste (Banco Central de Timor-Leste)
Bldg.	Building
BOP	Balance of Payments
BPM	Balance of Payments and International Investment Position Manual
CFC	Consumption of Fixed Capital
CG	Central Government
CIF	Cost, Insurance and Freight Interstate
CoE	Compensation of Employees
COFOG	Classification of the Functions of Government
CPC	Central Product Classification
CPI	Consumer Price Index
Curr	Current
CY	Calendar Year
D&TA	Development and Technical Assistance
DP	Development Partner
DP&TA	Development Partners and Technical Assistance
Eqpt.	Equipment
F&HR	Financial and Human Resources
FAO	Food and Agriculture Organization
FCE	Final Consumption Expenditure
FDI	Foreign Direct Investment
FISIM	Financial Intermediation Services Indirectly Measured
FOB	Free on Board
FY	Financial Year
GCS	Gross Capital Stock
GDP	Gross Domestic Product
GDP (E)	Gross Domestic Product Expenditure Approach
GDP (P)	Gross Domestic Product Production Approach
GDP (I)	Gross Domestic Product Income Approach
GFCF	Gross Fixed Capital Formation
GFS	Government Finance Statistics
GFSM	Government Finance Statistics Manual
GG	General Government
GNDI	Gross National Disposable Income
GNI	Gross National Income
GoTL	Government of Timor-Leste
GVA	Gross Value Added
HIES	Household Income and Expenditure Survey
HS	Harmonized Commodity Description and Coding System
IC	Intermediate Consumption
ICT	Information, Communication and Telecommunications
IIP	International Investment Position
IMF	International Monetary Fund
IMTS	International Merchandise Trade Statistics

Ins.	Insurance
IO	International Organization
IPD	Implicit Price Deflator
ISF	International Stabilization Force
ISIC	International Standard Industrial Classification of All Economic Activities
ISWGNA	Inter-Secretariat Working Group on National Accounts
JPDA	Joint Petroleum Development Area (in Timor Sea)
LNG	Liquefied Natural gas
LPG	Liquid Petroleum gas
LSMS	Living Standards Measurement Study
MPI	Import Price Index
n.e.c.	Not elsewhere classified
n.i.e.	Not included elsewhere
NCS	Net Capital Stock
ND	National Directorate
NPI	Non-Profit Institution
NPISH	Non-Profit Institution Serving Households
NR	Non-Resident
ODI	Overseas Development Institute
OECD	Organization for Economic Cooperation and Development
NF&F	Non-financial and Financial
P&HC	Professional and Higher Categories
R&D	Research and Development
R	Resident
RGNRDI	Real Gross 'Net' Real Disposable Income
R&NR	Resident and Non-resident
RoW	Rest of the World
qGDPI	Non-Oil Quarterly GDP (E) Indicator
SA	Staff Assessment
SD	Statistical Discrepancy
SD (E)	Expenditure Statistical Discrepancy
SD (P)	Production Statistical Discrepancy
SFA	Self-Funded Agencies
SITC	Standard International Trade Classification
SNA	System of National Accounts
STA	Statistics Department (IMF)
TFET	Trust Fund for East Timor (World Bank and ADB)
SHA	System of Health Accounts
TL	Timor-Leste
TL-NA	Timor-Leste's National Accounts
TL-SLS	Timor-Leste Survey of Living Standards
Trf	Transfer
UN	United Nations
UNAC-TL	UN Assessed Contribution (core UN paid personnel working for the GoTL)
UNMIT	United Nations Integrated Mission in Timor-Leste
WEO	World Economic Outlook
XMPI	Export and Import Price Indices
XPI	Export Price Index
ZEESM	Zona Especial de Economía Social de Mercado

## SUMMARY

At constant prices (2015=100), in 2015 the non-Oil GDP increased 4.0%, following the GDP expenditure (e) approach, as the headline GDP (GDP (e) = GDP).

For the other, the Oil GDP increased in 46.4%. However, at current prices in 2015 the Oil GDP decreased 42.3%, following to fall in oil prices around 54.7%.

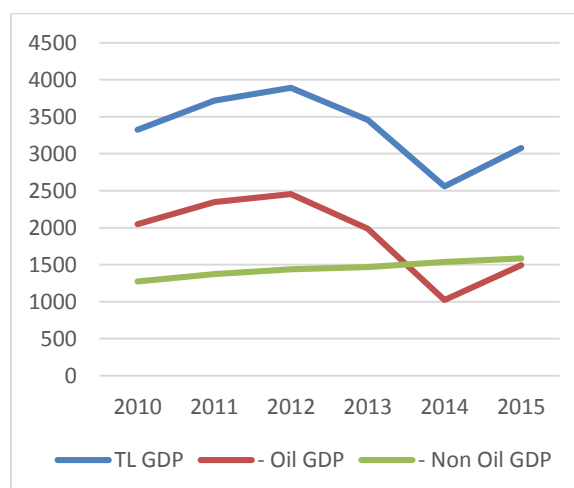
- Volumes extracted in the Oil sector rose by 14.2% (Oil Output) compared with 2014.
- Consumption plus investment, was driven by the Private Sector (+3.9%), while the Public Sector (including Oecusse Special Economic Zone) increased +3.2%. And, Development Partners expenditures fell (-16.6%).
- Exports of goods increased in 133.4%, mainly coffee. The imports of goods raised by 11.6%, basically foods products (+21.8%).
- In quarterly terms, the Non-Oil GDP (e), comparing the same quarters between 2014 and 2015, expanded in Q1 (+9%) and Q2 (+8%), more than Q3 (+2%) and Q4 (+1%).
- From the supply side, the Non-Oil GDP (production approach), increased +4.2%. Led by construction (+26.3%), and transport (+12.7%).
- The Non-Oil GDP per capita, increased by 8.2% in current terms.

## TIMOR-LESTE ECONOMY IN 2015

**Table I OVERVIEW OF THE TIMOR-LESTE ECONOMY IN 2015: The basic macroeconomic aggregates.**

	(Millions of USD)	
	2014	2015
(Current)		
Timor-Leste GDP	4042	3102
- Oil GDP	2591	1496
- Non Oil GDP	1451	1606
(Constant 2015=100)		
TL GDP	2566	3102
- Oil GDP	1022	1496
- Non Oil GDP	1544	1606
(Growth Rates. %)		
Timor-Leste GDP	-26.0	20.9
- Oil GDP	-48.6	46.4
- Non Oil GDP	4.3	4.0

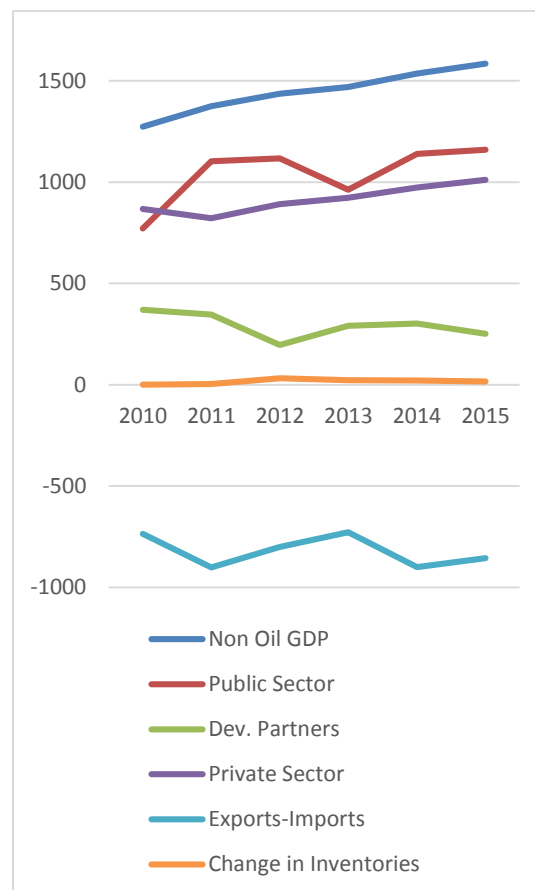
**Graph 1: Gross Domestic Product at Constant Prices (2015=100), 2010 to 2015**  
(millions of US dollars)



## Key Points

- Total Gross Domestic Product (GDP) in *current prices* for Timor-Leste in 2015 was \$3,102 million. Of this:
  - The oil industry accounted for \$1,496 million (48.2% of total GDP).
  - The non-oil industry accounted for \$1,607 million (51.8% of total GDP).
- The GDP per capita in current prices was \$2,619 in 2015. Of this:
  - The oil industry provided \$1,262
  - The non-oil industry contributed with \$1,356 (\$1,254 in 2014)
- In *constant prices*, total GDP rose in 2015 by 20.9% (compared with negative growth of 26.0% in 2014) of which:
  - The Oil sector rose by 46.4% in 2015 (in contrast to the negative growth of 48.6% in 2014). Volumes extracted in the Oil sector were considerably higher than those of 2014 (13.8% in Oil Output). The increase in the Oil sector was mainly as a recovery from the fall in 2014 (-26.8%) in a context where intermediate consumption decreased by 19.6%, mainly by the Upstream Operative Costs, in contrast with the big increase in 2014 (+34.1%)
  - The Non-oil sector *grew* by 4.0% in 2015 compared with 4.3%<sup>2</sup> in 2014. This recovery was result of the increase of consumption and investment of the private sector (3.9% in constant terms).

**Graph 2: Key Expenditure Components of Non-Oil GDP, Constant Prices (2015=100), 2010 to 2015 (millions of US Dollars)**



Graph 2 illustrates a structural strong relation in the economy of Timor-Leste: the net Exports (Exports of goods and services, net of Imports of goods and services) *follow* (with the opposite sign) the public sector expenditure.

The fall, by exogenous reasons, of Development Partners support, in 16.6% during 2015, was off-set with a fall in the imports of services (-17.8%).

<sup>2</sup> Reviewed value, given the benchmarking and rebasing compilation process. See Technical Note.

## Non-Oil GDP Components in 2015

Non-Oil GDP in constant prices, **by the expenditure approach**, grew by 4.0% in 2015, compared with a 4.3% growth in 2014.

Non-Oil GDP production approach *at factor cost*, or Gross Value Added<sup>3</sup>, grew +6.0% in 2015 (4.5% in 2014). But, at constant prices, the Non-Oil GDP **production approach**, at market prices, grew +4.2% in 2015, compared to a growth rate of +4.4% in 2014<sup>4</sup>, according to the reviewed registers. The difference in growth at factor cost and at market prices is due to the fact that the Tax less Subsidies contribution to GDP at market prices declined, given the rise of the Electricity subsidy between 2014 and 2015 at constant prices (2015=100).

### Expenditure Approach. Annually

Table II shows the growth rates of the expenditures from the public sector, the private sector, development partners and from the external sector.

**Table II Macroeconomic Aggregates**

Growth rates %	2014	2015
Non-Oil GDP	4.3	4.0
Public Expenditure	17.5	3.2
... Consumption	24.0	7.1
... Investment	7.8	-3.6
Development partners	4.1	-16.6
... Consumption	3.7	-15.5
... Investment	6.0	-21.6
Private Expenditure	5.5	3.9
... Consumption	6.2	4.0
... Investment	-0.3	3.3
Exports	-20.1	-5.3
... Goods	-41.4	133.4
... Services	-12.1	-39.9
Imports	18.3	-4.8
... Goods	8.1	11.6
... Services	27.9	-17.8
Change in Inventories	-4.9	-21.4

Movements in the major components of Non-Oil GDP, all in constant prices, were as follows, *by sectors*:

#### PUBLIC SECTOR

- Public sector expenditure had a growth of 3.2%. Public consumption (+7.1%) was driven by the net purchases of goods and services (+8.0%). Public investment fell (-3.6%) was less for public infrastructure (+.9%), than for investment in machinery and equipment (-19.1%)<sup>5</sup>.

#### DEVELOPMENT PARTNERS

- Development Partners and Technical Assistance expenditure fell in -16.6% (after a rise in +4.1% in 2014). Not only in terms of consumption (-15.5%) but also in terms of investment (-21.6%).

#### PRIVATE SECTOR

- Private sector expenditure grew by 3.9%. Private consumption increased by 4.0%,

<sup>3</sup> GDP production less [Taxes less Subsidies on Products]

<sup>4</sup> In levels, the difference between the expenditure approach and the production approach is known as the "statistical discrepancy".

<sup>5</sup> This measure includes ZEESM – Oecusse.

and by 3.7% in its domestic concept, mainly in services (+14.7%). In 2015, Private investment increased by 3.3%, less through the private corporation, whose investment virtually have not changed (+0.6%), and more through households increasing their investment in housing, in + 13.4%.

### CHANGE IN INVENTORIES

- The Change in Inventories fell from \$21 to \$17 USD million in 2015. Basically for lower inventories in rice, given the fall in local production.

### EXPORTS AND IMPORTS

- The Exports of Goods and Services declined -5.3%, mainly by Services. The exports of goods (+133.4%) increased because Coffee exports rose from 10.1 thousands of tons in 2014 to 23.8 thousands of tons in 2015.
- Finally, imports of goods and services decreased (-5.2%). In the case of goods (+11.6%) the imports were led by mineral products (fuel) with +43.1%, and +34.6 in Electrical Machinery, given the fall in the years 2013 and 2014. The import of services decreased -18.2%, associated with the fall in public investment and development partner's contributions.

### Expenditure Approach. Quarterly

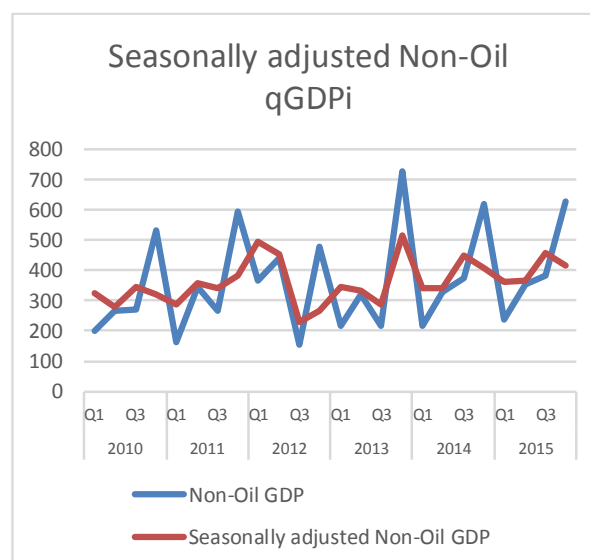
The quarterly Non-Oil GDP (qGDPi), expenditure approach, replicates the annual GDP at quarterly temporal frequency using – as possible - the same concepts, sources and methods. However, it is an indicator because, given an annual national accounts variable (for example, Private Consumption) as

**Table III 2015: Quarterly Non-Oil GDP (e) Indicator (% y/y)<sup>6</sup>**

	Q1	Q2	Q3	Q4	2015
Private cons	4	3	4	5	4.0
Private inv	13	55	-11	-30	3.3
Dev Partners	-55	60	-32	-13	-16.6
Gen Gov consn	34	-10	4	12	7.1
Public inv	-69	-18	-2	3	-3.6
Exp goods and ss	15	-59	33	29	-5.3
Imp goods and ss	-8	-15	-5	4	-4.8
Change inv	-14	-22	-25	-24	-21.4
Non-Oil GDP (e)	9	8	2	1	4.0
Seas adjusted	6	8	2	2	4.0

benchmark, this is *temporally disaggregated* using quarterly indicators. Table III shows the quarterly profile of the Non-Oil qGDPi (e) and its components, in terms of growth rate for the same quarter between consecutive years (% y/y). If seasonality (SA) is removed through some procedures based on auto regressions (AR) and moving averages (MA), it is possible to better analyze the movements of the economy in the short term.

Specifically, with seasonal adjustment, it is possible to compare adjacent quarters growth rates unlike in non-seasonally adjusted (NSA) series. Thus, it is possible to examine quarterly changes in the direction of the economy as shown in the following graph:



approximation when the time series are non-monotonic, as Non-Oil GDP (e).

<sup>6</sup> Given the non-linearities involved, the yearly growth rates are approximately the average of the quarterly growth rates. Better approximation, when the time series are monotonic, as private consumption. Bad

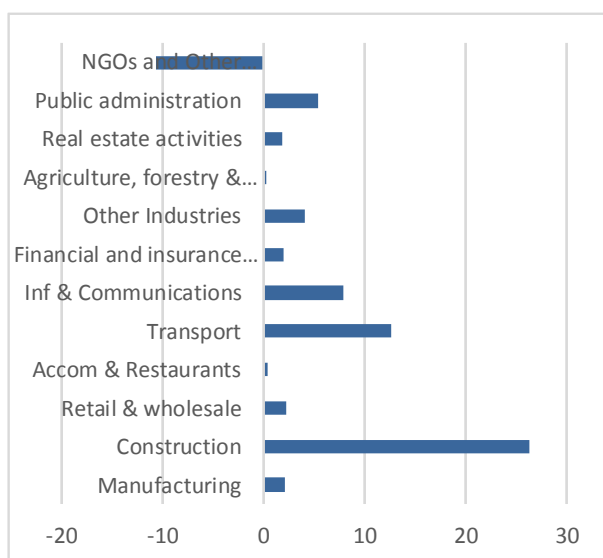
In this case, the difference between the original series and the seasonally adjusted series is due to seasonal factors<sup>7</sup>, and the seasonally adjusted series reflects the trend-cycle and the irregular factors. Given that the seasonal factors are identified inside the year, then the year growth rate (4.0%) does not change. Only the quarterly % q/q growth rates change.

### Production Approach

The non-Oil GDP (p) increased 4.2%, after a rise of +4.4% in 2014, reviewed values.

The Graph 5 shows the value added growth rates by industry in constant prices (2015=100) for 2015.

**Graph 5: Growth Rates by Industry, Constant Prices, 2015 (per cent)**



The growths of the valued added (output less intermediate consumption) for the main industries in 2015 were:

- Agriculture, forestry and fishing (+.30%). Strong fall in rice and maize. Other crops, without changes.

Forestry, Livestock and Fishing around the trend.

- Construction (+25.8%). The increase is supported by a rise in public construction.
- Transport (+12.7 %). Basically it was a recovery from 2014 (-15.1%). Especially in passenger transport.
- Retail and Wholesale (+2.2%). In line with increase in imported merchandise and trade margins.
- Public Administration (+5.4%). Mainly by the increase of Consumption of Fixed Capital.
- Information and Communications (+7.9%). Value Added increased when the industry became more established.
- Real estate (+1.9%). Actual rents declined and imputed rents increased at demographic rates.
- NGO & Others Industries (-10.7%). Due to the decrease of Development Partners support.

<sup>7</sup> Following a (0,1,1) x (0,1,1) [4] Arima Model, selected by the lowest AIC.

**Technical Note:****Benchmarking, Rebasing and Linking*****TL-NA 2015 Benchmark Compilation***

Regarding the revision policy of the Timor-Leste national accounts, TL-NA 2010-2015 corresponds to a new *compilation cycle* of the national accounts, under the new TL-NA 2015 benchmark compilation.

Normally a benchmark compilation introduces new low frequency data and improves methods, and that allows to compile the *best level* of GDP. For these reason, a new base year for the measures at constant prices is used (2015=100).

- i) The *new low frequency data* included in the TL-NA 2015 Benchmark Compilation was the Labor Force Survey 2013, used for some informal activities; Living Standard Survey 2014 used to compile private consumption; and the Population Census 2015 used for per capita measures and for some agriculture activities.
- ii) In terms of *methods*, the Development Partners contribution to GDP in the TL-NA 2015 Benchmark Compilation is measured according to Yearly Financial Report of the Ministry of Finance, and not as the sum of quarters from Transparency Aid. The Gross Fixed Capital Formation of the Private Non-Financial Corporations now is fully measured from the Business Activity Survey (BAS). The change of inventories was improved using the BAS and including a full set of supply and use tables for rice.

- iii) Finally, the national accounts were *rebased* from 2010 to 2015, following the best practices.

Therefore, the TL-NA 2000-2014 years are not directly comparable with the year 2015. It is necessary to replicate, as much as possible, the new data and methods used in 2015, in the time series 2000-2014. This process known as *linking* was made from the most detailed level from 2010 until 2014. Then, the values of the 2010 - 2014-time series in this publication are a little bit different than the TL-NA 2000-2014 values disseminated in December 2015. For example, the reviewed non-Oil GDP growth rate for 2014 now is 4.3, before it was 5.9, given the benchmarking (i and ii) and rebasing (iii) mentioned above. Roughly, it is possible to attribute the 40% of the differences to benchmarking and the 60% to rebasing in 2010-2014 average.

If it is necessary to derive more long time series, the user can employ other methods, *splicing* for example, using the new levels for 2010 from TL-NA 2010-2015, and the old changes for 2000-2009 from TL-NA 2000-2014, in order to obtain data for 2000-2009.

With this publication, the TL National Accounts begin a new compilation cycle 2010 -2019 under the 2015 benchmark compilation, with 2010-2014 as linked compilations, and 2016 -2019 as truly follow-up compilations.



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**Section I. MAIN AGGREGATES****Table 1.1: Key national accounts aggregates***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Gross domestic product (GDP)	3998.8	5677.3	6666.1	5644.4	4042.0	3102.3
Oil sector	3104.4	4623.7	5477.2	4234.2	2590.9	1495.7
Non-oil sector	894.4	1053.5	1188.9	1410.1	1451.1	1606.6
Gross National Income (GNI)	3185.5	4449.1	4187.3	3988.1	3094.4	2660.7
Oil sector	1958.2	3046.2	2661.1	2291.8	1328.5	740.9
Non-oil sector	1227.3	1402.9	1526.2	1696.3	1765.9	1919.8
Gross National Disposable Income (GNDI)	3681.7	4964.0	4565.3	4274.7	3340.7	2868.8
Oil sector	1981.2	3069.1	2679.7	2309.2	1345.9	758.3
Non-oil sector	1700.6	1894.9	1885.6	1965.5	1994.8	2110.5
Saving, Gross	2142.3	3337.6	2788.0	2506.7	1452.4	981.7
Oil sector	1981.2	3069.1	2679.7	2309.2	1345.9	758.3
Non-oil sector	161.2	268.5	108.4	197.5	106.4	223.4
GDP per capita (\$)	3782.7	5268.4	6048.7	4998.1	3492.4	2618.5
Oil sector	2936.6	4290.8	4969.9	3749.4	2238.6	1262.5
Non-oil sector	846.1	977.7	1078.8	1248.7	1253.8	1356.0
GNI per capita (\$)	3013.3	4128.7	3799.5	3531.4	2673.7	2245.7
Oil sector	1852.4	2826.8	2414.6	2029.4	1147.9	625.4
Non-oil sector	1161.0	1301.9	1384.9	1502.0	1525.8	1620.4
GNDI per capita (\$)	3482.8	4606.5	4142.4	3785.2	2886.5	2421.4
Oil sector	1874.1	2848.0	2431.5	2044.8	1162.9	640.0
Non-oil sector	1608.7	1758.5	1711.0	1740.4	1723.6	1781.3
Saving, Gross per capita (\$)	2026.6	3097.2	2529.8	2219.6	1254.9	828.6
Oil sector	1874.1	2848.0	2431.5	2044.8	1162.9	640.0
Non-oil sector	152.5	249.2	98.3	174.9	92.0	188.6
<i>Memoranda item:</i>						
Gross National Expenditures (GNE)	2017.6	2452.3	2536.3	2412.6	2545.6	2473.8
Oil sector	101.7	92.8	62.6	61.4	42.0	5.7
Non-oil sector	1915.9	2359.5	2473.7	2351.3	2503.5	2468.1
GNE per capita (\$)	1908.6	2275.7	2301.4	2136.4	2199.5	2088.0
Oil sector	96.2	86.1	56.8	54.4	36.3	4.8
Non-oil sector	1812.4	2189.6	2244.6	2082.0	2163.1	2083.2

**Section I. MAIN AGGREGATES****Table 1.1: Key national accounts aggregates***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
GDP	3323.3	3719.0	3896.7	3470.1	2566.3	3102.3
Oil sector	2049.8	2345.1	2453.8	1988.7	1021.9	1495.7
Non-oil sector	1273.5	1373.9	1442.9	1481.4	1544.4	1606.6
GDP per capita (\$)	3143.7	3451.1	3535.8	3072.7	2217.4	2618.5
Oil sector	1939.0	2176.2	2226.5	1761.0	882.9	1262.5
Non-oil sector	1204.6	1274.9	1309.3	1311.8	1334.4	1356.0
<i>Memoranda item:</i>						
GNE	2442.5	2687.8	2585.2	2329.5	2491.1	2473.8
Oil sector	108.3	97.5	65.0	62.9	42.5	5.7
Non-oil sector	2334.2	2590.3	2520.2	2266.6	2448.6	2468.1
GNE per capita (\$)	2310.6	2494.2	2345.8	2062.7	2152.4	2088.0
Oil sector	102.5	90.5	59.0	55.7	36.8	4.8
Non-oil sector	2208.1	2403.7	2286.8	2007.0	2115.6	2083.2

**Section I. MAIN AGGREGATES****Table 1.2: Key national accounts aggregates - growth rates***(In percent)*

	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>					
Gross domestic product (GDP)	42.0	17.4	-15.3	-28.4	-23.2
Oil sector	48.9	18.5	-22.7	-38.8	-42.3
Non-oil sector	17.8	12.9	18.6	2.9	10.7
Gross National Income (GNI)	39.7	-5.9	-4.8	-22.4	-14.0
Oil sector	55.6	-12.6	-13.9	-42.0	-44.2
Non-oil sector	14.3	8.8	11.1	4.1	8.7
Gross National Disposable Income (GNDI)	39.7	-5.9	-4.8	-22.4	-14.0
Oil sector	55.6	-12.6	-13.9	-42.0	-44.2
Non-oil sector	14.3	8.8	11.1	4.1	8.7
Gross Savings	34.8	-8.0	-6.4	-21.8	-14.1
Oil sector	54.9	-12.7	-13.8	-41.7	-43.7
Non-oil sector	11.4	-0.5	4.2	1.5	5.8
GDP per capita	39.3	14.8	-17.4	-30.1	-25.0
Oil sector	46.1	15.8	-24.6	-40.3	-43.6
Non-oil sector	15.6	10.3	15.7	0.4	8.2
GNI per capita	37.0	-8.0	-7.1	-24.3	-16.0
Oil sector	52.6	-14.6	-16.0	-43.4	-45.5
Non-oil sector	12.1	6.4	8.5	1.6	6.2
GNDI per capita	32.3	-10.1	-8.6	-23.7	-16.1
Oil sector	52.0	-14.6	-15.9	-43.1	-45.0
Non-oil sector	9.3	-2.7	1.7	-1.0	3.4
Saving, Gross per capita	52.8	-18.3	-12.3	-43.5	-34.0
Oil sector	52.0	-14.6	-15.9	-43.1	-45.0
Non-oil sector	63.4	-60.5	77.8	-47.4	105.1
<i>Memoranda item:</i>					
Gross National Expenditures (GNE)	21.5	3.4	-4.9	5.5	-2.8
Oil sector	-8.8	-32.5	-2.0	-31.5	-86.6
Non-oil sector	23.2	4.8	-4.9	6.5	-1.4
GNE per capita (\$)	19.2	1.1	-7.2	3.0	-5.1
Oil sector	-10.5	-34.0	-4.4	-33.2	-86.9
Non-oil sector	20.8	2.5	-7.2	3.9	-3.7

**Section I. MAIN AGGREGATES****Table 1.2: Key national accounts aggregates - growth rates***(In percent)*

	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>					
GDP	11.9	4.8	-10.9	-26.0	20.9
Oil sector	14.4	4.6	-19.0	-48.6	46.4
Non-oil sector	7.9	5.0	2.7	4.3	4.0
GDP per capita (\$)	9.8	2.5	-13.1	-27.8	18.1
Oil sector	12.2	2.3	-20.9	-49.9	43.0
Non-oil sector	5.8	2.7	0.2	1.7	1.6
<i>Memoranda item:</i>					
GNE	10.0	-3.8	-9.9	6.9	-0.7
Oil sector	-10.0	-33.3	-3.2	-32.4	-86.7
Non-oil sector	11.0	-2.7	-10.1	8.0	0.8
GNE per capita (\$)	7.9	-6.0	-12.1	4.3	-3.0
Oil sector	-11.7	-34.8	-5.5	-34.1	-87.0
Non-oil sector	8.9	-4.9	-12.2	5.4	-1.5

**Section I. MAIN AGGREGATES****Table 1.3: Implicit price deflators and terms of trade**

	2010	2011	2012	2013	2014	2015
<b>IMPLICIT PRICE DEFLATOR (IPD): 2015=100</b>						
GDP deflator	120.3	152.7	171.1	162.7	157.5	100.0
Oil sector	151.4	197.2	223.2	212.9	253.5	100.0
Non-oil sector	70.2	76.7	82.4	95.2	94.0	100.0
IPD for exports of goods and services	147.5	189.5	201.8	189.3	188.7	100.0
Oil sector	149.6	192.0	205.3	192.3	191.9	100.0
Non-oil sector	91.3	109.7	106.3	100.2	103.9	100.0
IPD for imports of goods and services	110.3	122.0	124.6	124.8	120.7	100.0
Oil sector	135.0	154.7	135.3	132.6	125.8	100.0
Non-oil sector	95.9	107.5	118.0	117.8	115.5	100.0
Terms of trade	0.0	0.0	0.0	0.0	0.0	0.0
Oil sector	133.7	155.3	162.0	151.7	156.3	100.0
Non-oil sector	110.8	124.1	151.7	145.0	152.5	100.0
Non-oil sector	95.2	102.0	90.1	85.1	90.0	100.0
<b>IPD: percent change on preceding year</b>						
GDP deflator		26.9	12.1	-4.9	-3.2	-36.5
Oil sector		30.2	13.2	-4.6	19.1	-60.6
Non-oil sector		9.2	7.5	15.5	-1.3	6.4
Exports of goods and services		28.5	6.5	-6.2	-0.3	-47.0
Oil sector		28.4	6.9	-6.3	-0.2	-47.9
Non-oil sector		20.2	-3.1	-5.7	3.7	-3.7
Imports of goods and services		10.6	2.1	0.2	-3.3	-17.2
Oil sector		14.6	-12.5	-2.0	-5.2	-20.5
Non-oil sector		12.1	9.7	-0.2	-2.0	-13.4
Terms of trade		16.2	4.3	-6.4	3.1	-36.0
Oil sector		12.0	22.2	-4.4	5.2	-34.4
Non-oil sector		7.2	-11.7	-5.5	5.8	11.1
<b>Memoranda item:</b>						
Population (000') *)	1057.1	1077.6	1102.1	1129.3	1157.4	1184.8
percent change on preceding year		1.9	2.3	2.5	2.5	2.4
Consumer Price Index (CPI), annual average		12.6	11.7	10.7	0.8	0.6
of which Dili		13.5	11.8	11.2	0.5	0.4
Timor-Leste excluding Dili		12.4	11.7	9.4	2.3	1.3

\*) United Nations, Department of Economic and Social Affairs, Population Division. *World Population Prospects, the 2015 Revision* (<https://esa.un.org/unpd/wpp/>). It considers Timor-Leste Population Censuses (2004, 2010, 2015) as benchmark and yearly international well-known parameters for worldwide comparison.

**Section II. EXPENDITURE APPROACH**  
**Table 2.1: Gross domestic product by expenditures**

*(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)	1539.4	1626.4	1777.3	1768.0	1888.4	1887.0
Households FCE	605.4	621.8	748.5	823.8	863.8	900.7
NPISHs FCE	24.1	68.9	51.4	73.8	73.6	52.6
General Government FCE	909.8	935.7	977.4	870.5	951.0	933.7
Gross capital formation	478.2	825.9	759.1	644.6	657.2	586.8
Gross fixed capital formation (GFCF)	478.0	823.5	730.9	623.0	636.3	569.7
Oil sector:	101.7	92.8	62.6	61.4	42.0	5.7
Non-Oil sector:	376.2	730.7	668.2	561.6	594.3	564.0
Changes in inventories	0.2	2.2	28.0	21.4	20.6	16.8
Acquisitions less disposals of valuables	0.1	0.1	0.2	0.2	0.2	0.2
Exports of goods and services	4008.0	5522.7	6524.0	5309.1	3900.2	2346.0
Oil sector	3919.8	5427.5	6401.3	5216.5	3823.5	2276.0
Non-oil sector	88.2	95.1	122.7	92.6	76.7	69.9
Less: Imports of goods and services	2026.9	2297.7	2394.2	2077.4	2403.8	1717.4
Oil sector	917.1	896.6	986.7	1043.7	1274.7	785.9
Non-oil sector	1109.8	1401.1	1407.4	1033.7	1129.1	931.5
GDP	3998.8	5677.3	6666.1	5644.4	4042.0	3102.3
Oil sector	3104.4	4623.7	5477.2	4234.2	2590.9	1495.7
Non-oil sector	894.4	1053.5	1188.9	1410.1	1451.1	1606.6

## Section II. EXPENDITURE APPROACH

### Table 2.1: Gross domestic product by expenditures

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)	1851.8	1773.7	1785.2	1690.1	1839.4	1887.0
Households FCE	779.1	738.0	790.9	815.7	866.2	900.7
NPISHs FCE	31.0	80.3	54.9	72.9	72.3	52.6
General Government FCE	1041.7	955.3	939.4	801.5	900.8	933.7
Gross capital formation	590.8	914.0	800.0	639.4	651.7	586.8
Gross fixed capital formation (GFCF)	590.0	910.8	768.4	616.6	630.0	569.7
Oil sector:	108.3	97.5	65.0	62.9	42.5	5.7
Non-Oil sector:	481.7	813.3	703.4	553.7	587.5	564.0
Changes in inventories	0.7	3.1	31.5	22.5	21.4	16.8
Acquisitions less disposals of valuables	0.1	0.2	0.2	0.2	0.2	0.2
Exports of goods and services	2717.6	2913.9	3233.3	2805.1	2066.6	2346.0
Oil sector	2620.9	2827.1	3117.9	2712.7	1992.8	2276.0
Non-oil sector	96.7	86.7	115.4	92.4	73.8	69.9
Less: Imports of goods and services	1836.9	1882.7	1921.8	1664.5	1991.4	1717.4
Oil sector	679.5	579.5	729.1	786.9	1013.4	785.9
Non-oil sector	1157.5	1303.1	1192.8	877.5	978.0	931.5
GDP	3323.3	3719.0	3896.7	3470.1	2566.3	3102.3
Oil sector	2049.8	2345.1	2453.8	1988.7	1021.9	1495.7
Non-oil sector	1273.5	1373.9	1442.9	1481.4	1544.4	1606.6



**Section II. EXPENDITURE APPROACH****Table 2.2: GDP by expenditures - growth rates to previous year***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)		5.7	9.3	-0.5	6.8	-0.1
Households FCE		2.7	20.4	10.1	4.8	4.3
NPISHs FCE		185.4	-25.5	43.6	-0.2	-28.6
General Government FCE		2.8	4.5	-10.9	9.3	-1.8
Gross capital formation		72.7	-8.1	-15.1	2.0	-10.7
Gross fixed capital formation (GFCF)		72.3	-11.2	-14.8	2.1	-10.5
Oil sector:		-8.8	-32.5	-2.0	-31.5	-86.6
Non-Oil sector:		94.2	-8.6	-16.0	5.8	-5.1
Changes in inventories		1325.4	1166.3	-23.6	-3.6	-18.3
Acquisitions less disposals of valuables		21.6	24.3	13.2	15.2	4.1
Exports of goods and services		37.8	18.1	-18.6	-26.5	-39.9
Oil sector		38.5	17.9	-18.5	-26.7	-40.5
Non-oil sector		7.8	28.9	-24.5	-17.1	-8.9
Less: Imports of goods and services		13.4	4.2	-13.2	15.7	-28.6
Oil sector		-2.2	10.1	5.8	22.1	-38.3
Non-oil sector		26.3	0.5	-26.6	9.2	-17.5
GDP		42.0	17.4	-15.3	-28.4	-23.2
Oil sector		48.9	18.5	-22.7	-38.8	-42.3
Non-oil sector		17.8	12.9	18.6	2.9	10.7

**Section II. EXPENDITURE APPROACH****Table 2.2: GDP by expenditures - growth rates to previous year***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)		-4.2	0.6	-5.3	8.8	2.6
Households FCE		-5.3	7.2	3.1	6.2	4.0
NPISHs FCE		159.0	-31.7	32.9	-0.8	-27.3
General Government FCE		-8.3	-1.7	-14.7	12.4	3.7
Gross capital formation		54.7	-12.5	-20.1	1.9	-10.0
Gross fixed capital formation (GFCF)		54.4	-15.6	-19.7	2.2	-9.6
Oil sector:		-10.0	-33.3	-3.2	-32.4	-86.7
Non-Oil sector:		68.8	-13.5	-21.3	6.1	-4.0
Changes in inventories		367.2	916.2	-28.5	-4.9	-21.4
Acquisitions less disposals of valuables		14.0	16.3	11.8	14.0	2.4
Exports of goods and services		7.2	11.0	-13.2	-26.3	13.5
Oil sector		7.9	10.3	-13.0	-26.5	14.2
Non-oil sector		-10.3	33.1	-20.0	-20.1	-5.3
Less: Imports of goods and services		2.5	2.1	-13.4	19.6	-13.8
Oil sector		-14.7	25.8	7.9	28.8	-22.4
Non-oil sector		12.6	-8.5	-26.4	11.4	-4.8
GDP		11.9	4.8	-10.9	-26.0	20.9
Oil sector		14.4	4.6	-19.0	-48.6	46.4
Non-oil sector		7.9	5.0	2.7	4.3	4.0

**Section II. EXPENDITURE APPROACH****Table 2.3: GDP by expenditures - components' contribution to growth***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)		2.2	2.7	-0.1	2.1	0.0
Households FCE		0.4	2.2	1.1	0.7	0.9
NPISHs FCE		1.1	-0.3	0.3	0.0	-0.5
General Government FCE		0.6	0.7	-1.6	1.4	-0.4
Gross capital formation		8.7	-1.2	-1.7	0.2	-1.7
Gross fixed capital formation (GFCF)		8.6	-1.6	-1.6	0.2	-1.6
Oil sector:		-0.2	-0.5	0.0	-0.3	-0.9
Non-Oil sector:		8.9	-1.1	-1.6	0.6	-0.7
Changes in inventories		0.1	0.5	-0.1	0.0	-0.1
Acquisitions less disposals of valuables		0.0	0.0	0.0	0.0	0.0
Exports of goods and services		37.9	17.6	-18.2	-25.0	-38.5
Oil sector		37.7	17.2	-17.8	-24.7	-38.3
Non-oil sector		0.2	0.5	-0.5	-0.3	-0.2
Less: Imports of goods and services		6.8	1.7	-4.8	5.8	-17.0
Oil sector		-0.5	1.6	0.9	4.1	-12.1
Non-oil sector		7.3	0.1	-5.6	1.7	-4.9
GDP		42.0	17.4	-15.3	-28.4	-23.2
Oil sector		38.0	15.0	-18.6	-29.1	-27.1
Non-oil sector		4.0	2.4	3.3	0.7	3.8

**Section II. EXPENDITURE APPROACH****Table 2.3: GDP by expenditures - components' contribution to growth***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)		-2.3	0.3	-2.4	4.3	1.9
Households FCE		-1.2	1.4	0.6	1.5	1.3
NPISHs FCE		1.5	-0.7	0.5	0.0	-0.8
General Government FCE		-2.6	-0.4	-3.5	2.9	1.3
Gross capital formation		9.7	-3.1	-4.1	0.4	-2.5
Gross fixed capital formation (GFCF)		9.7	-3.8	-3.9	0.4	-2.4
Oil sector:		-0.3	-0.9	-0.1	-0.6	-1.4
Non-Oil sector:		10.0	-3.0	-3.8	1.0	-0.9
Changes in inventories		0.1	0.8	-0.2	0.0	-0.2
Acquisitions less disposals of valuables		0.0	0.0	0.0	0.0	0.0
Exports of goods and services		5.9	8.6	-11.0	-21.3	10.9
Oil sector		6.2	7.8	-10.4	-20.7	11.0
Non-oil sector		-0.3	0.8	-0.6	-0.5	-0.2
Less: Imports of goods and services		1.4	1.1	-6.6	9.4	-10.7
Oil sector		-3.0	4.0	1.5	6.5	-8.9
Non-oil sector		4.4	-3.0	-8.1	2.9	-1.8
GDP		11.9	4.8	-10.9	-26.0	20.9
Oil sector		8.9	2.9	-11.9	-27.9	18.5
Non-oil sector		3.0	1.9	1.0	1.8	2.4

**Section II. EXPENDITURE APPROACH****Table 2.4: GDP by expenditures - components as share of GDP***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)	38.5	28.6	26.7	31.3	46.7	60.8
Households FCE	15.1	11.0	11.2	14.6	21.4	29.0
NPISHs FCE	0.6	1.2	0.8	1.3	1.8	1.7
General Government FCE	22.8	16.5	14.7	15.4	23.5	30.1
Gross capital formation	12.0	14.5	11.4	11.4	16.3	18.9
Gross fixed capital formation (GFCF)	12.0	14.5	11.0	11.0	15.7	18.4
Oil sector:	2.5	1.6	0.9	1.1	1.0	0.2
Non-Oil sector:	9.4	12.9	10.0	10.0	14.7	18.2
Changes in inventories	0.0	0.0	0.4	0.4	0.5	0.5
Acquisitions less disposals of valuables	0.0	0.0	0.0	0.0	0.0	0.0
Exports of goods and services	100.2	97.3	97.9	94.1	96.5	75.6
Oil sector	98.0	95.6	96.0	92.4	94.6	73.4
Non-oil sector	2.2	1.7	1.8	1.6	1.9	2.3
Less: Imports of goods and services	50.7	40.5	35.9	36.8	59.5	55.4
Oil sector	22.9	15.8	14.8	18.5	31.5	25.3
Non-oil sector	27.8	24.7	21.1	18.3	27.9	30.0
<b>GDP</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Oil sector	77.6	81.4	82.2	75.0	64.1	48.2
Non-oil sector	22.4	18.6	17.8	25.0	35.9	51.8

**Section II. EXPENDITURE APPROACH****Table 2.4: GDP by expenditures - components as share of GDP***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)	55.7	47.7	45.8	48.7	71.7	60.8
Households FCE	23.4	19.8	20.3	23.5	33.8	29.0
NPISHs FCE	0.9	2.2	1.4	2.1	2.8	1.7
General Government FCE	31.3	25.7	24.1	23.1	35.1	30.1
Gross capital formation	17.8	24.6	20.5	18.4	25.4	18.9
Gross fixed capital formation (GFCF)	17.8	24.5	19.7	17.8	24.5	18.4
Oil sector:	3.3	2.6	1.7	1.8	1.7	0.2
Non-Oil sector:	14.5	21.9	18.1	16.0	22.9	18.2
Changes in inventories	0.0	0.1	0.8	0.6	0.8	0.5
Acquisitions less disposals of valuables	0.0	0.0	0.0	0.0	0.0	0.0
Exports of goods and services	81.8	78.4	83.0	80.8	80.5	75.6
Oil sector	78.9	76.0	80.0	78.2	77.7	73.4
Non-oil sector	2.9	2.3	3.0	2.7	2.9	2.3
Less: Imports of goods and services	55.3	50.6	49.3	48.0	77.6	55.4
Oil sector	20.4	15.6	18.7	22.7	39.5	25.3
Non-oil sector	34.8	35.0	30.6	25.3	38.1	30.0
<b>GDP</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Oil sector	61.7	63.1	63.0	57.3	39.8	48.2
Non-oil sector	38.3	36.9	37.0	42.7	60.2	51.8

**Section II. EXPENDITURE APPROACH**  
**Table 2.5: Final consumption expenditure**

*(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)	1539.4	1626.4	1777.3	1768.0	1888.4	1887.0
Household FCE	605.4	621.8	748.5	823.8	863.8	900.7
<i>Food and non-alcoholic beverages</i>	303.2	283.3	341.2	382.2	367.2	359.6
<i>Alcoholic beverages &amp; tobacco</i>	18.7	21.5	26.1	28.2	29.8	30.5
<i>Clothing and footwear</i>	17.2	21.0	26.0	29.2	32.1	36.0
<i>Housing &amp; utilities</i>	132.7	149.5	177.9	185.1	206.1	209.9
<i>Furnishings &amp; routine maintenance</i>	11.4	13.6	16.7	20.1	24.3	25.9
<i>Health</i>	6.6	7.1	7.7	8.3	8.8	9.1
<i>Transport</i>	28.7	33.2	39.2	45.3	51.8	54.9
<i>Communication</i>	12.6	14.4	15.8	21.1	18.6	30.6
<i>Recreation and culture (R&amp;C)</i>	27.0	21.9	28.2	25.8	34.4	38.5
<i>Education</i>	4.3	4.7	5.4	5.9	6.7	9.0
<i>Restaurants and hotels</i>	8.6	7.5	6.7	1.9	1.8	1.3
<i>Miscellaneous goods and services</i>	34.2	44.1	57.6	70.6	82.1	95.3
NPISHs FCE	24.1	68.9	51.4	73.8	73.6	52.6
Compensation of employees	5.8	17.2	12.5	18.1	17.8	12.3
Goods & services, net	16.8	49.7	36.1	52.3	51.7	35.6
Consumption of fixed capital	1.6	2.1	2.8	3.4	4.1	4.6
General Government FCE	909.8	935.7	977.4	870.5	951.0	933.7
Compensation of employees	108.9	119.5	133.0	156.0	178.8	188.2
Goods & services, net	747.4	736.1	729.6	569.9	608.5	559.2
Consumption of fixed capital	53.5	80.1	114.8	144.6	163.7	186.3

**Section II. EXPENDITURE APPROACH**  
**Table 2.5: Final consumption expenditure**

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)	1851.8	1773.7	1785.2	1690.1	1839.4	1887.0
Household FCE	779.1	738.0	790.9	815.7	866.2	900.7
<i>Food and non-alcoholic beverages</i>	419.2	358.3	366.5	371.9	367.0	359.6
<i>Alcoholic beverages &amp; tobacco</i>	29.7	29.2	29.7	28.5	29.7	30.5
<i>Clothing and footwear</i>	25.4	27.1	29.6	31.0	33.4	36.0
<i>Housing &amp; utilities</i>	152.8	160.8	177.4	183.3	206.1	209.9
<i>Furnishings &amp; routine maintenance</i>	13.3	15.3	18.1	20.5	24.5	25.9
<i>Health</i>	8.2	8.4	8.7	8.7	8.9	9.1
<i>Transport</i>	31.5	34.9	39.8	44.4	50.9	54.9
<i>Communication</i>	9.2	11.2	13.3	19.9	18.5	30.6
<i>Recreation and culture (R&amp;C)</i>	27.8	24.7	30.5	26.9	34.9	38.5
<i>Education</i>	5.2	5.7	6.4	7.1	8.0	9.0
<i>Restaurants and hotels</i>	8.5	7.4	6.4	1.9	1.8	1.3
<i>Miscellaneous goods and services</i>	48.3	55.3	64.6	71.6	82.6	95.3
NPISHs FCE	31.0	80.3	54.9	72.9	72.3	52.6
Compensation of employees	5.4	15.7	11.4	16.5	16.2	12.3
Goods & services, net	23.7	62.3	40.5	53.0	52.0	35.6
Consumption of fixed capital	2.0	2.4	2.9	3.5	4.1	4.6
General Government FCE	1041.7	955.3	939.4	801.5	900.8	933.7
Compensation of employees	146.4	148.4	144.4	155.9	190.4	188.2
Goods & services, net	839.4	714.9	672.4	499.1	545.4	559.2
Consumption of fixed capital	55.9	92.1	122.6	146.5	165.0	186.3



**Section II. EXPENDITURE APPROACH**  
**Table 2.6: Gross fixed capital formation**

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Gross fixed capital formation (GFCF):	478.0	823.5	730.9	623.0	636.3	569.7
Oil sector	101.7	92.8	62.6	61.4	42.0	5.7
Non-oil sector	376.2	730.7	668.2	561.6	594.3	564.0
By institutional sectors:	478.0	823.5	730.9	623.0	636.3	569.7
Non-financial and financial corporations	167.1	156.4	134.8	145.7	128.8	90.7
Public corporations	1.5	0.1	0.1	0.5	3.5	0.9
Private corporations	165.6	156.3	134.7	145.3	125.3	89.8
of which Oil sector	101.7	92.8	62.6	61.4	42.0	5.7
non-Oil sectors	63.9	63.5	72.1	83.9	83.3	84.2
General government	297.7	646.1	567.3	446.8	476.2	447.0
General government, excl. DP&TA	241.5	603.0	546.9	405.6	431.7	410.8
DP&TA on budget	56.2	43.1	20.4	41.2	44.6	36.2
NPISHs	2.8	8.4	6.1	8.8	8.7	6.0
Households *)	10.4	12.6	22.7	21.7	22.6	26.0
By type of assets	478.0	823.5	730.9	623.0	636.3	569.7
Dwellings	22.1	24.4	17.8	13.9	15.3	28.5
Other buildings and structures	245.4	602.7	521.3	403.4	423.1	427.2
Buildings other than dwellings	38.8	46.2	44.5	22.3	14.4	24.5
Other structures	206.6	556.5	476.8	381.1	408.8	402.7
Machinery and equipment	106.4	101.1	115.7	134.0	138.1	98.2
Transport equipment	33.3	30.9	30.3	30.3	40.1	31.8
ICT equipment	24.6	37.0	31.7	62.3	28.4	15.3
Other machinery and equipment	48.5	33.2	53.8	41.4	69.5	51.1
Cultivated biological resources	-0.1	-0.4	6.7	3.6	4.6	5.8
Animals yielding repeat products	-0.1	-0.4	6.7	3.6	4.6	5.8
Intellectual property products	101.7	92.8	62.6	61.4	42.0	5.7
Mineral exploration and evaluation	101.7	92.8	62.6	61.4	42.0	5.7
Other fixed assets	2.4	2.9	6.8	6.8	13.2	4.4

\*) Households and informal businesses

**Section II. EXPENDITURE APPROACH**  
**Table 2.6: Gross fixed capital formation**

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Gross fixed capital formation (GFCF):	590.0	910.8	768.4	616.6	630.0	569.7
Oil sector	108.3	97.5	65.0	62.9	42.5	5.7
Non-oil sector	481.7	813.3	703.4	553.7	587.5	564.0
By institutional sectors:	590.0	910.8	768.4	616.6	630.0	569.7
Non-financial and financial corporations	186.5	167.9	141.2	148.5	129.7	90.7
Public corporations	1.9	0.1	0.1	0.5	3.5	0.9
Private corporations	184.6	167.7	141.1	148.0	126.2	89.8
Oil sector	108.3	97.5	65.0	62.9	42.5	5.7
non-Oil sectors	76.3	70.3	76.1	85.1	83.7	84.2
General government	387.4	719.2	596.1	437.4	468.6	447.0
General government, excl. DP&TA	315.1	668.7	574.2	395.6	423.6	410.8
DP&TA on budget	72.2	50.5	21.9	41.8	45.0	36.2
NPISHs	3.6	9.8	6.5	8.9	8.8	6.0
Households *)	12.5	13.9	24.5	21.8	22.9	26.0
By type of assets	590.0	910.8	768.4	616.6	630.0	569.7
Dwellings	26.8	27.3	18.8	13.6	15.0	28.5
Other buildings and structures	323.6	671.0	547.3	393.4	415.0	427.2
Buildings other than dwellings	49.5	53.7	47.9	22.4	14.3	24.5
Other structures	274.1	617.3	499.4	371.0	400.7	402.7
Machinery and equipment	128.1	111.7	121.9	136.0	139.4	98.2
Transport equipment	35.0	32.0	30.9	30.0	40.5	31.8
ICT equipment	29.4	40.1	33.2	63.7	28.5	15.3
Other machinery and equipment	63.7	39.6	57.8	42.2	70.4	51.1
Cultivated biological resources	-0.1	-0.4	7.7	3.9	4.8	5.8
Animals yielding repeat products	-0.1	-0.4	7.7	3.9	4.8	5.8
Intellectual property products	108.3	97.5	65.0	62.9	42.5	5.7
Mineral exploration and evaluation	108.3	97.5	65.0	62.9	42.5	5.7
Other fixed assets	3.4	3.7	7.7	6.9	13.3	4.4

\*) Households and informal businesses

**Section II. EXPENDITURE APPROACH****Table 2.7: Exports of goods***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Exports of goods	3949.44	5463.84	6469.56	5241.09	3841.56	2310.40
01 Animal & Animal Products	0.02	0.00	0.00	0.06	0.00	0.00
02 Crops & Vegetables	28.70	34.64	55.58	23.53	16.93	33.12
03 Edible fats & oils	0.06	0.04	0.12	0.14	0.16	0.26
04 Foodstuffs	0.00	0.01	0.00	0.00	0.00	0.00
05 Mineral products (Petroleum Oil and Gases)	3920.06	5427.94	6402.19	5217.32	3824.41	2276.94
06 Chemicals & Allied	0.00	0.00	0.04	0.00	0.00	0.02
07 Plastics / Rubbers	0.00	0.00	0.00	0.00	0.00	0.00
08 Raw Hides & Skins, Leather	0.00	0.00	0.00	0.00	0.02	0.00
09 Wood & Wood Products	0.23	0.70	11.60	0.02	0.00	0.00
10 Paper and paperboard	0.00	0.00	0.00	0.00	0.00	0.00
11 Textiles	0.06	0.01	0.00	0.00	0.00	0.00
12 Footwear / Headgear	0.00	0.00	0.00	0.00	0.00	0.00
13 Stone / Glass	0.00	0.01	0.00	0.00	0.00	0.00
14 Precious stones & metals	0.00	0.00	0.00	0.00	0.00	0.00
15 Base metals	0.15	0.03	0.02	0.03	0.03	0.04
16 Machinery / Electrical	0.00	0.17	0.00	0.00	0.00	0.01
17 Vehicles & transport eqpt.	0.00	0.26	0.00	0.00	0.00	0.00
18 Apparatus & instruments	0.00	0.01	0.00	0.00	0.00	0.01
19 Arms and ammunition	0.00	0.00	0.00	0.00	0.00	0.00
20 Miscellaneous	0.15	0.01	0.00	0.00	0.00	0.00
21 Works of art	0.00	0.00	0.00	0.00	0.00	0.00

**Section II. EXPENDITURE APPROACH****Table 2.7: Exports of goods***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Exports of goods by HS sections	2648.45	2851.56	3177.21	2737.81	2007.51	2310.40
01 Animal & Animal Products	0.03	0.00	0.00	0.06	0.00	0.00
02 Crops & Vegetables	26.68	23.06	47.47	24.53	14.07	33.12
03 Edible fats & oils	0.05	0.03	0.09	0.11	0.13	0.26
04 Foodstuffs	0.00	0.01	0.00	0.00	0.00	0.00
05 Mineral products (Petroleum Oil and Gases)	2621.12	2827.33	3118.32	2713.07	1993.26	2276.94
06 Chemicals & Allied	0.00	0.00	0.03	0.00	0.00	0.02
07 Plastics / Rubbers	0.00	0.00	0.00	0.00	0.00	0.00
08 Raw Hides & Skins, Leather	0.00	0.00	0.00	0.00	0.02	0.00
09 Wood & Wood Products	0.24	0.66	11.29	0.02	0.00	0.00
10 Paper and paperboard	0.00	0.00	0.00	0.00	0.00	0.00
11 Textiles	0.04	0.00	0.00	0.00	0.00	0.00
12 Footwear / Headgear	0.00	0.00	0.00	0.00	0.00	0.00
13 Stone / Glass	0.00	0.01	0.00	0.00	0.00	0.00
14 Precious stones & metals	0.00	0.00	0.00	0.00	0.00	0.00
15 Base metals	0.11	0.02	0.02	0.02	0.02	0.04
16 Machinery / Electrical	0.00	0.16	0.00	0.00	0.00	0.01
17 Vehicles & transport eqpt.	0.00	0.24	0.00	0.00	0.00	0.00
18 Apparatus & instruments	0.00	0.01	0.00	0.00	0.00	0.01
19 Arms and ammunition	0.00	0.00	0.00	0.00	0.00	0.00
20 Miscellaneous	0.18	0.01	0.00	0.00	0.00	0.00
21 Works of art	0.00	0.00	0.00	0.00	0.00	0.00

**Section II. EXPENDITURE APPROACH**  
**Table 2.8: Exports of services**

*(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Exports of services	58.58	58.83	54.44	68.03	58.66	35.55
a. Manufacturing services on physical inputs owned by others	0.00	0.00	0.00	0.00	0.00	0.00
b. Maintenance and repair services n.i.e.	0.00	0.00	0.00	0.00	0.00	0.00
c. Transport	0.79	0.75	0.77	0.70	0.92	1.54
d. Travel	26.13	26.21	25.52	37.46	24.69	23.43
e. Construction	0.00	0.00	0.00	0.00	0.00	0.00
f. Insurance and pension services	0.00	0.00	0.00	0.00	0.00	0.00
g. Financial services	0.00	0.00	0.93	0.95	0.98	0.03
h. Charges for the use of intellectual property n.i.e.	0.00	0.00	0.00	0.00	0.00	0.00
i. Telecommunications, computer and information services	5.91	6.66	7.37	18.24	24.41	5.06
j. Other business services	0.00	0.00	0.00	0.00	0.00	0.00
k. Personal, cultural and recreational services;	0.00	0.00	0.00	0.00	0.00	0.00
l. Government goods and services n.i.e.	25.76	25.20	19.85	10.68	7.66	5.48
<b>AT CONSTANT PRICES</b>						
Exports of services	69.18	62.31	56.12	67.26	59.12	35.55
a. Manufacturing services on physical inputs owned by others	0.00	0.00	0.00	0.00	0.00	0.00
b. Maintenance and repair services n.i.e.	0.00	0.00	0.00	0.00	0.00	0.00
c. Transport	0.98	0.77	0.69	0.58	0.79	1.54
d. Travel	29.07	26.42	27.05	36.68	25.21	23.43
e. Construction	0.00	0.00	0.00	0.00	0.00	0.00
f. Insurance and pension services	0.00	0.00	1.03	1.01	1.01	0.03
g. Financial services	0.00	0.00	0.00	0.00	0.00	0.00
h. Charges for the use of intellectual property n.i.e.	0.00	0.00	0.00	0.00	0.00	0.00
i. Telecommunications, computer and information services	5.71	6.66	7.37	18.24	24.41	5.06
j. Other business services	0.00	0.00	0.00	0.00	0.00	0.00
k. Personal, cultural and recreational services;	0.00	0.00	0.00	0.00	0.00	0.00
l. Government goods and services n.i.e.	33.42	28.47	19.99	10.75	7.70	5.48

## Section II. EXPENDITURE APPROACH

### Table 2.9: Imports of goods

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Imports of goods, f.o.b.	434.6	495.1	846.2	739.1	822.1	659.3
Oil sector	182.4	179.9	206.8	219.8	275.8	174.6
Non-oil sector	252.2	315.2	639.4	519.3	546.3	484.7
Merchandise imports, f.o.b.	247.5	312.5	637.6	517.7	544.4	482.8
Merchandise imports, adjusted, c.i.f.	270.9	347.5	708.7	575.7	605.1	536.8
Merchandise imports in trade statistics, c.i.f.	246.3	315.9	644.3	523.4	550.1	488.0
01 Animal & Animal Products	7.1	2.6	3.9	12.7	14.4	16.7
02 Crops & Vegetables	18.6	11.7	35.0	29.5	38.9	33.1
03 Edible fats & oils	1.9	1.7	2.4	4.0	4.3	4.5
04 Foodstuffs	25.1	21.4	37.6	45.0	48.1	50.1
05 Mineral products	40.4	50.7	110.7	162.2	172.4	134.9
06 Chemicals & Allied	9.6	6.6	13.3	15.2	18.3	11.1
07 Plastics / Rubbers	6.3	5.7	8.9	8.4	9.5	10.6
08 Raw Hides & Skins, Leather	0.2	0.1	0.1	0.2	0.2	0.3
09 Wood & Wood Products	2.4	2.1	2.3	1.9	2.2	3.7
10 Paper and paperboard	3.7	1.5	9.1	4.6	6.8	4.4
11 Textiles	4.8	4.0	15.7	36.4	25.5	16.2
12 Footwear / Headgear	0.8	0.8	1.7	2.4	2.6	3.6
13 Stone / Glass	3.5	4.7	5.3	5.7	5.5	4.2
14 Precious stones & metals	0.2	0.4	0.4	0.5	21.5	0.4
15 Base metals	22.7	34.1	49.6	34.5	28.1	28.6
16 Machinery / Electrical	36.6	117.3	269.7	81.7	59.9	77.3
17 Vehicles & transport eqpt.	53.1	33.2	52.2	63.8	74.4	72.1
18 Apparatus & instruments	3.9	3.0	16.6	3.1	3.0	3.0
19 Arms and ammunition	0.0	0.0	0.0	0.9	0.7	0.5
20 Miscellaneous	5.4	14.5	9.7	10.7	13.7	12.7
21 Works of art	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for unrecorded and underreported imports	24.6	31.6	64.4	52.3	55.0	48.8
Rate of adjustment	0.1	0.1	0.1	0.1	0.1	0.1
<i>Memoranda item:</i>						
Imports of goods by non-residents	51.8	25.9	0.0	5.4	3.5	3.1

## Section II. EXPENDITURE APPROACH

### Table 2.9: Imports of goods

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Imports of goods, f.o.b.	351.4	346.8	624.3	563.8	651.6	659.3
Oil sector	127.8	107.9	148.6	162.0	217.2	174.6
Non-oil sector	223.6	238.9	475.7	401.8	434.3	484.7
Merchandise imports, f.o.b.	219.2	236.3	473.7	400.2	432.4	482.8
Merchandise imports, adjusted, c.i.f.	240.0	262.7	526.5	445.1	480.6	536.8
Merchandise imports in trade statistics, c.i.f.	218.2	238.9	478.6	404.6	436.9	488.0
01 Animal & Animal Products	8.9	2.2	3.4	12.0	15.4	16.7
02 Crops & Vegetables	14.5	8.0	23.2	21.7	34.1	33.1
03 Edible fats & oils	1.4	0.9	1.5	3.0	3.3	4.5
04 Foodstuffs	24.4	17.4	33.6	45.1	44.0	50.1
05 Mineral products	26.5	25.8	56.2	83.4	94.2	134.9
06 Chemicals & Allied	7.0	4.1	9.8	11.5	14.7	11.1
07 Plastics / Rubbers	3.8	2.7	5.3	5.6	7.6	10.6
08 Raw Hides & Skins, Leather	0.2	0.1	0.1	0.1	0.2	0.3
09 Wood & Wood Products	2.5	1.9	2.3	1.9	2.1	3.7
10 Paper and paperboard	3.8	1.4	8.8	4.5	6.5	4.4
11 Textiles	3.3	1.8	12.4	28.4	21.6	16.2
12 Footwear / Headgear	1.0	0.8	1.8	2.2	2.1	3.6
13 Stone / Glass	2.5	2.9	3.9	4.3	4.4	4.2
14 Precious stones & metals	0.1	0.2	0.3	0.3	16.6	0.4
15 Base metals	16.5	21.3	36.7	26.1	22.6	28.6
16 Machinery / Electrical	37.3	95.9	203.5	77.8	57.4	77.3
17 Vehicles & transport eqpt.	54.0	31.7	49.4	61.4	72.2	72.1
18 Apparatus & instruments	4.0	2.9	15.7	3.0	2.9	3.0
19 Arms and ammunition	0.0	0.0	0.0	0.9	0.7	0.5
20 Miscellaneous	6.5	16.6	10.6	11.4	14.1	12.7
21 Works of art	0.0	0.0	0.0	0.0	0.0	0.0
Adjustment for unrecorded and underreported imports	21.8	23.9	47.9	40.5	43.7	48.8
Rate of adjustment	0.1	0.1	0.1	0.1	0.1	0.1
<i>Memoranda item:</i>						
Imports of goods by non-residents	45.9	19.6	0.0	4.2	2.8	3.1

**Section II. EXPENDITURE APPROACH****Table 2.10: Imports of services***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Imports of services	1592	1803	1548	1338	1582	1058
a. Manufacturing services on physical inputs owned by others	0.0	0.0	0.0	0.0	0.0	0.0
b. Maintenance and repair services n.i.e.	407.7	401.9	462.1	491.1	616.3	390.1
c. Transport	54.3	59.9	96.0	85.5	94.2	76.9
d. Travel	44.3	34.2	47.8	51.8	57.6	61.7
e. Construction	494.3	690.9	456.2	382.5	556.6	311.5
f. Insurance and pension services	7.2	10.1	19.3	16.2	17.1	14.9
g. Financial services	1.8	3.8	-6.0	-3.7	-12.4	-1.8
h. Charges for the use of intellectual property n.i.e.	0.3	0.4	0.7	0.0	0.1	0.1
i. Telecommunications, computer and information services	5.5	16.6	7.1	22.3	12.9	10.1
j. Other business services	72.9	85.9	83.1	106.0	100.2	72.4
k. Personal, cultural and recreational services;	0.0	0.0	0.0	0.0	0.0	0.0
l. Government goods and services n.i.e.	503.8	499.0	381.7	186.6	139.0	122.1
<b>AT CONSTANT PRICES</b>						
Imports of services	1485.6	1535.9	1297.6	1100.6	1339.8	1058.1
a. Manufacturing services on physical inputs owned by others	0.0	0.0	0.0	0.0	0.0	0.0
b. Maintenance and repair services n.i.e.	285.6	241.0	332.0	362.0	485.4	390.1
c. Transport	40.3	38.5	65.7	60.3	69.9	76.9
d. Travel	44.3	31.9	42.7	41.6	47.7	61.7
e. Construction	455.7	597.6	385.6	316.5	485.7	311.5
f. Insurance and pension services	6.3	7.7	14.5	12.7	13.7	14.9
g. Financial services	2.2	4.4	-6.6	-4.0	-12.8	-1.8
h. Charges for the use of intellectual property n.i.e.	0.4	0.4	0.8	0.0	0.1	0.1
i. Telecommunications, computer and information services	5.8	17.1	7.1	23.2	13.0	10.1
j. Other business services	100.0	105.8	91.6	107.8	101.0	72.4
k. Personal, cultural and recreational services;	0.0	0.0	0.0	0.0	0.0	0.0
l. Government goods and services n.i.e.	544.9	491.5	364.0	180.5	136.1	122.1



### Section III. PRODUCTION APPROACH

#### Table 3.1: Value added by industries

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Agriculture, forestry and fishing	190.5	194.2	244.4	278.6	283.7	281.1
Mining and quarrying	3069.4	4609.4	5472.2	4227.1	2579.1	1474.7
Extraction of crude petroleum and natural gas	3069.4	4608.1	5470.7	4225.3	2577.5	1473.1
Other mining and quarrying	0.0	1.2	1.5	1.7	1.7	1.6
Manufacturing and other industry *)	9.7	10.4	9.9	11.0	12.2	12.6
<i>Of which: manufacturing</i>	8.9	9.5	9.2	10.1	11.4	11.8
Construction	69.8	165.1	205.3	267.8	234.6	286.4
Storage, accommodation and food services	191.9	217.3	233.6	232.9	249.7	288.6
Information and communication	44.5	56.0	62.3	43.4	42.9	46.1
Financial and insurance activities	3.4	7.5	8.9	11.2	11.6	11.9
Real estate activities	100.3	115.4	151.0	156.8	177.3	180.9
administration and support services	24.6	30.1	36.5	41.6	47.7	48.6
health and social work activities	172.7	201.9	253.4	307.1	349.7	381.9
Other service activities	66.2	64.6	51.0	63.1	60.5	57.0
Equals: VALUE ADDED, at factor cost	3943.1	5671.8	6728.6	5640.7	4048.9	3069.9
<i>Oil sector</i>	3069.4	4608.1	5470.7	4225.3	2577.5	1473.1
<i>Non-oil sector</i>	873.7	1063.7	1257.8	1415.3	1471.5	1596.8
Plus: Taxes less Subsidies on products	28.9	12.6	-4.3	-5.0	4.7	32.2
<i>Oil sector</i>	35.0	15.6	6.5	8.9	13.4	22.6
<i>Non-oil sector</i>	-6.1	-3.0	-10.8	-13.9	-8.7	9.6
Equals: GROSS DOMESTIC PRODUCT (P)	3971.9	5684.5	6724.2	5635.7	4053.6	3102.1
<i>Oil sector</i>	3104.4	4623.7	5477.2	4234.2	2590.9	1495.7
<i>Non-oil sector</i>	867.5	1060.7	1247.0	1401.5	1462.7	1606.4
Statistical Discrepancy	26.9	-7.2	-58.1	8.7	-11.6	0.2
<i>Oil sector</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Non-oil sector</i>	26.9	-7.2	-58.1	8.7	-11.6	0.2
GDP	3998.8	5677.3	6666.1	5644.4	4042.0	3102.3
<i>Oil sector</i>	3104.4	4623.7	5477.2	4234.2	2590.9	1495.7
<i>Non Oil Sector</i>	894.4	1053.5	1188.9	1410.1	1451.1	1606.6

\*) *Electricity and gas* ; plus water supply; sewerage, waste management and remediation activities

### Section III. PRODUCTION APPROACH

#### Table 3.1: Value added by industries

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Agriculture, forestry and fishing	283.1	241.4	263.0	281.7	280.2	281.1
Mining and quarrying	2000.5	2326.9	2448.1	1981.2	1010.0	1474.7
Extraction of crude petroleum and natural gas	2000.4	2325.5	2446.5	1979.7	1008.4	1473.1
Other mining and quarrying	0.1	1.4	1.5	1.6	1.6	1.6
Manufacturing and other industry *)	12.9	12.6	11.1	11.2	12.3	12.6
Of which: manufacturing	11.9	11.5	10.3	10.3	11.5	11.8
Construction	199.7	297.4	266.6	255.4	227.7	286.4
Storage, accommodation and food services	284.3	307.3	308.5	274.9	284.1	288.6
Information and communication	31.8	42.9	51.3	41.0	42.7	46.1
Financial and insurance activities	3.4	9.4	10.0	11.4	11.7	11.9
Real estate activities	108.7	119.1	147.3	155.1	177.6	180.9
Administration and support services	24.7	36.1	39.7	42.1	49.2	48.6
Health and social work activities	212.6	243.3	273.0	309.0	362.8	381.9
Other service activities	65.9	60.6	47.9	58.6	56.1	57.0
Equals: VALUE ADDED, GROSS, at factor cost	3227.6	3697.1	3866.5	3421.6	2514.5	3069.9
Oil sector	2000.4	2325.5	2446.5	1979.7	1008.4	1473.1
Non-oil sector	1227.2	1371.5	1419.9	1441.9	1506.1	1596.8
Plus: Taxes less Subsidies on products	65.3	49.9	42.6	44.2	49.1	32.2
Oil sector	49.4	19.6	7.3	9.0	13.5	22.6
Non-oil sector	15.9	30.4	35.3	35.2	35.6	9.6
Equals: GROSS DOMESTIC PRODUCT (P)	3292.9	3747.0	3909.1	3465.8	2563.6	3102.1
Oil sector	2049.8	2345.1	2453.8	1988.7	1021.9	1495.7
Non-oil sector	1243.1	1401.9	1455.2	1477.1	1541.7	1606.4
Statistical Discrepancy	30.4	-28.0	-12.3	4.3	2.7	0.2
Oil sector	0.0	0.0	0.0	0.0	0.0	0.0
Non-oil sector	30.4	-28.0	-12.3	4.3	2.7	0.2
GDP	3323.3	3719.0	3896.7	3470.1	2566.3	3102.3
Oil sector	2049.8	2345.1	2453.8	1988.7	1021.9	1495.7
Non Oil Sector	1273.5	1373.9	1442.9	1481.4	1544.4	1606.6

\*) *Electricity and gas*; plus water supply; sewerage, waste management and remediation activities

**Section III. PRODUCTION APPROACH****Table 3.2: Value added by industries - growth rates to previous year***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Agriculture, forestry and fishing		1.9	25.9	14.0	1.8	-0.9
Mining and quarrying		50.2	18.7	-22.8	-39.0	-42.8
Extraction of crude petroleum and natural gas		50.1	18.7	-22.8	-39.0	-42.8
Other mining and quarrying		n.a.	22.3	14.3	-4.3	-5.2
Manufacturing and other industry *)		7.0	-4.0	10.5	11.2	3.5
<i>Of which: manufacturing</i>		6.6	-2.9	9.7	12.7	3.4
Construction		136.5	24.4	30.4	-12.4	22.1
storage, accommodation and food services		13.2	7.5	-0.3	7.2	15.6
Information and communication		25.9	11.2	-30.2	-1.2	7.4
Financial and insurance activities		121.8	18.8	25.9	3.2	2.6
Real estate activities		15.1	30.8	3.9	13.0	2.0
administration and support services		22.5	21.3	14.0	14.5	2.1
health and social work activities		16.9	25.5	21.2	13.9	9.2
Other service activities		-2.5	-21.0	23.7	-4.2	-5.7
Equals: VALUE ADDED, at factor cost		43.8	18.6	-16.2	-28.2	-24.2
<i>Oil sector</i>		50.1	18.7	-22.8	-39.0	-42.8
<i>Non-oil sector</i>		21.8	18.3	12.5	4.0	8.5
Plus: Taxes less Subsidies on products		-56.2	-134.3	14.5	-193.7	591.6
<i>Oil sector</i>		-55.4	-58.3	36.9	50.6	68.7
<i>Non-oil sector</i>		-51.8	265.8	27.9	-36.9	-209.8
Equals: GROSS DOMESTIC PRODUCT (P)		43.1	18.3	-16.2	-28.1	-23.5
<i>Oil sector</i>		48.9	18.5	-22.7	-38.8	-42.3
<i>Non-oil sector</i>		22.3	17.6	12.4	4.4	9.8

\*) *Electricity and gas* ; plus water supply; sewerage, waste management and remediation activities

**Section III. PRODUCTION APPROACH****Table 3.2: Value added by industries - growth rates to previous year***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Agriculture, forestry and fishing		-14.7	8.9	7.1	-0.5	0.3
Mining and quarrying		16.3	5.2	-19.1	-49.0	46.0
Extraction of crude petroleum and natural gas		16.3	5.2	-19.1	-49.1	46.1
Other mining and quarrying		1254.4	12.9	4.0	-1.1	0.5
Manufacturing and other industry *)		-2.4	-11.9	1.1	10.3	2.5
<i>Of which: manufacturing</i>		-3.0	-10.8	0.3	11.7	2.2
Construction		48.9	-10.4	-4.2	-10.8	25.8
storage, accommodation and food services		8.1	0.4	-10.9	3.3	1.6
Information and communication		34.9	19.7	-20.1	4.2	7.9
Financial and insurance activities		177.9	6.4	13.7	2.4	2.0
Real estate activities		9.5	23.7	5.3	14.5	1.8
administration and support services		46.3	9.8	6.2	16.7	-1.1
health and social work activities		14.4	12.2	13.2	17.4	5.2
Other service activities		-8.0	-20.9	22.1	-4.1	1.5
Equals: VALUE ADDED, GROSS, at factor cost		14.5	4.6	-11.5	-26.5	22.1
<i>Oil sector</i>		16.3	5.2	-19.1	-49.1	46.1
<i>Non-oil sector</i>		11.8	3.5	1.5	4.5	6.0
Plus: Taxes less Subsidies on products		-23.5	-14.7	3.7	11.0	-34.4
<i>Oil sector</i>		-60.4	-62.7	23.7	49.4	67.7
<i>Non-oil sector</i>		91.3	16.2	-0.4	1.2	-73.0
Equals: GROSS DOMESTIC PRODUCT (P)		13.8	4.3	-11.3	-26.0	21.0
<i>Oil sector</i>		14.4	4.6	-19.0	-48.6	46.4
<i>Non-oil sector</i>		12.8	3.8	1.5	4.4	4.2

\*) *Electricity and gas ; plus water supply; sewerage, waste management and remediation activities*

**Section III. PRODUCTION APPROACH****Table 3.3: GDP production measure - industries' contribution to growth***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Agriculture, forestry and fishing		0.1	0.9	0.5	0.1	-0.1
Mining and quarrying		38.8	15.2	-18.5	-29.2	-27.2
Extraction of crude petroleum and natural gas		38.7	15.2	-18.5	-29.2	-27.2
Other mining and quarrying		0.0	0.0	0.0	0.0	0.0
Manufacturing and other industry *)		0.0	0.0	0.0	0.0	0.0
<i>Of which: manufacturing</i>		0.0	0.0	0.0	0.0	0.0
Construction		2.4	0.7	0.9	-0.6	1.3
storage, accommodation and food services		0.6	0.3	0.0	0.3	1.0
Information and communication		0.3	0.1	-0.3	0.0	0.1
Financial and insurance activities		0.1	0.0	0.0	0.0	0.0
Real estate activities		0.4	0.6	0.1	0.4	0.1
administration and support services		0.1	0.1	0.1	0.1	0.0
health and social work activities		0.7	0.9	0.8	0.8	0.8
Other service activities		0.0	-0.2	0.2	0.0	-0.1
Equals: VALUE ADDED, at factor cost		43.5	18.6	-16.2	-28.2	-24.2
<i>Oil sector</i>		38.7	15.2	-18.5	-29.2	-27.2
<i>Non-oil sector</i>		4.8	3.4	2.3	1.0	3.1
Plus: Taxes less Subsidies on products		-0.4	-0.3	0.0	0.2	0.7
<i>Oil sector</i>		-0.5	-0.2	0.0	0.1	0.2
<i>Non-oil sector</i>		0.1	-0.1	0.0	0.1	0.5
Equals: GROSS DOMESTIC PRODUCT (P)		43.1	18.3	-16.2	-28.1	-23.5
<i>Oil sector</i>		38.3	15.0	-18.5	-29.2	-27.0
<i>Non-oil sector</i>		4.9	3.3	2.3	1.1	3.5

\*) *Electricity and gas* ; plus water supply; sewerage, waste management and remediation activities

**Section III. PRODUCTION APPROACH****Table 3.3: GDP production measure - industries' contribution to growth***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Agriculture, forestry and fishing		-1.3	0.6	0.5	0.0	0.0
Mining and quarrying		9.9	3.2	-11.9	-28.0	18.1
Extraction of crude petroleum and natural gas		9.9	3.2	-11.9	-28.0	18.1
Other mining and quarrying		0.0	0.0	0.0	0.0	0.0
Manufacturing and other industry *)		0.0	0.0	0.0	0.0	0.0
<i>Of which: manufacturing</i>		0.0	0.0	0.0	0.0	0.0
Construction		3.0	-0.8	-0.3	-0.8	2.3
storage, accommodation and food services		0.7	0.0	-0.9	0.3	0.2
Information and communication		0.3	0.2	-0.3	0.0	0.1
Financial and insurance activities		0.2	0.0	0.0	0.0	0.0
Real estate activities		0.3	0.8	0.2	0.6	0.1
administration and support services		0.3	0.1	0.1	0.2	0.0
health and social work activities		0.9	0.8	0.9	1.6	0.7
Other service activities		-0.2	-0.3	0.3	-0.1	0.0
Equals: VALUE ADDED, GROSS, at factor cost		14.3	4.5	-11.4	-26.2	21.7
<i>Oil sector</i>		9.9	3.2	-11.9	-28.0	18.1
<i>Non-oil sector</i>		4.4	1.3	0.6	1.9	3.5
Plus: Taxes less Subsidies on products		-0.5	-0.2	0.0	0.1	-0.7
<i>Oil sector</i>		-0.9	-0.3	0.0	0.1	0.4
<i>Non-oil sector</i>		0.4	0.1	0.0	0.0	-1.0
Equals: GROSS DOMESTIC PRODUCT (P)		13.8	4.3	-11.3	-26.0	21.0
<i>Oil sector</i>		9.0	2.9	-11.9	-27.9	18.5
<i>Non-oil sector</i>		4.8	1.4	0.6	1.9	2.5

\*) *Electricity and gas ; plus water supply; sewerage, waste management and remediation activities*

**Section III. PRODUCTION APPROACH****Table 3.4: Value added by industries - components as share of GDP***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Agriculture, forestry and fishing	4.8	3.4	3.6	4.9	7.0	9.1
Mining and quarrying	77.3	81.1	81.4	75.0	63.6	47.5
Extraction of crude petroleum and natural gas	77.3	81.1	81.4	75.0	63.6	47.5
Other mining and quarrying	0.0	0.0	0.0	0.0	0.0	0.1
Manufacturing and other industry *)	0.2	0.2	0.1	0.2	0.3	0.4
<i>Of which: manufacturing</i>	0.2	0.2	0.1	0.2	0.3	0.4
Construction	1.8	2.9	3.1	4.8	5.8	9.2
storage, accommodation and food services	4.8	3.8	3.5	4.1	6.2	9.3
Information and communication	1.1	1.0	0.9	0.8	1.1	1.5
Financial and insurance activities	0.1	0.1	0.1	0.2	0.3	0.4
Real estate activities	2.5	2.0	2.2	2.8	4.4	5.8
administration and support services	0.6	0.5	0.5	0.7	1.2	1.6
health and social work activities	4.3	3.6	3.8	5.4	8.6	12.3
Other service activities	1.7	1.1	0.8	1.1	1.5	1.8
Equals: VALUE ADDED, at factor cost	99.3	99.8	100.1	100.1	99.9	99.0
<i>Oil sector</i>	77.3	81.1	81.4	75.0	63.6	47.5
<i>Non-oil sector</i>	22.0	18.7	18.7	25.1	36.3	51.5
Plus: Taxes less Subsidies on products	0.7	0.2	-0.1	-0.1	0.1	1.0
<i>Oil sector</i>	0.9	0.3	0.1	0.2	0.3	0.7
<i>Non-oil sector</i>	-0.2	-0.1	-0.2	-0.2	-0.2	0.3
Equals: GROSS DOMESTIC PRODUCT (P)	100.0	100.0	100.0	100.0	100.0	100.0
<i>Oil sector</i>	78.2	81.3	81.5	75.1	63.9	48.2
<i>Non-oil sector</i>	21.8	18.7	18.5	24.9	36.1	51.8

\*) *Electricity and gas* ; plus water supply; sewerage, waste management and remediation activities

**Section III. PRODUCTION APPROACH****Table 3.4: Value added by industries - components as share of GDP***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Agriculture, forestry and fishing	8.6	6.4	6.7	8.1	10.9	9.1
Mining and quarrying	60.8	62.1	62.6	57.2	39.4	47.5
Extraction of crude petroleum and natural gas	60.7	62.1	62.6	57.1	39.3	47.5
Other mining and quarrying	0.0	0.0	0.0	0.0	0.1	0.1
Manufacturing and other industry *)	0.4	0.3	0.3	0.3	0.5	0.4
<i>Of which: manufacturing</i>	0.4	0.3	0.3	0.3	0.4	0.4
Construction	6.1	7.9	6.8	7.4	8.9	9.2
storage, accommodation and food services	8.6	8.2	7.9	7.9	11.1	9.3
Information and communication	1.0	1.1	1.3	1.2	1.7	1.5
Financial and insurance activities	0.1	0.3	0.3	0.3	0.5	0.4
Real estate activities	3.3	3.2	3.8	4.5	6.9	5.8
administration and support services	0.8	1.0	1.0	1.2	1.9	1.6
health and social work activities	6.5	6.5	7.0	8.9	14.2	12.3
Other service activities	2.0	1.6	1.2	1.7	2.2	1.8
Equals: VALUE ADDED, GROSS, at factor cost	98.0	98.7	98.9	98.7	98.1	99.0
<i>Oil sector</i>	60.7	62.1	62.6	57.1	39.3	47.5
<i>Non-oil sector</i>	37.3	36.6	36.3	41.6	58.7	51.5
Plus: Taxes less Subsidies on products	2.0	1.3	1.1	1.3	1.9	1.0
<i>Oil sector</i>	1.5	0.5	0.2	0.3	0.5	0.7
<i>Non-oil sector</i>	0.5	0.8	0.9	1.0	1.4	0.3
Equals: GROSS DOMESTIC PRODUCT (P)	100.0	100.0	100.0	100.0	100.0	100.0
<i>Oil sector</i>	62.2	62.6	62.8	57.4	39.9	48.2
<i>Non-oil sector</i>	37.8	37.4	37.2	42.6	60.1	51.8

\*) *Electricity and gas* ; plus water supply; sewerage, waste management and remediation activities



**Section IV. INCOME APPROACH****Table 4.1: Gross domestic product by income approach***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Compensation of employees	261.2	344.8	341.3	356.5	422.3	402.2
<i>Oil sector</i>	46.0	39.1	53.6	63.6	96.9	72.9
<i>Non-Oil sector</i>	215.2	305.7	287.7	292.9	325.5	329.3
Gross Operating Surplus	3434.6	5074.2	6084.4	4944.1	3268.9	2280.1
<i>Oil sector</i>	3023.4	4569.1	5417.1	4161.7	2480.6	1400.2
<i>Non-Oil sector</i>	411.3	505.1	667.3	782.4	788.3	879.9
Gross Mixed Income	247.2	252.7	302.9	340.1	357.7	387.6
<i>Oil sector</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Non-Oil sector</i>	247.2	252.7	302.9	340.1	357.7	387.6
Taxes less subsidies on production & imports	28.9	12.8	-4.3	-5.0	4.7	32.2
<i>Oil sector</i>	35.0	15.6	6.5	8.9	13.4	22.6
<i>Non-Oil sector</i>	-6.1	-2.8	-10.8	-13.9	-8.7	9.6
	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on production and imports	66.9	66.3	67.8	73.3	84.1	91.3
<i>Oil sector</i>	35.0	15.6	6.5	8.9	13.4	22.6
<i>Non-Oil sector</i>	31.9	50.7	61.3	64.4	70.7	68.7
	0.0	0.0	0.0	0.0	0.0	0.0
<b>Less:</b> Subsidies on production & imports	38.1	53.5	72.1	78.2	79.5	59.1
<i>Oil sector</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Non-Oil sector</i>	38.1	53.5	72.1	78.2	79.5	59.1
Equals: GROSS DOMESTIC PRODUCT (1)	3971.9	5684.5	6724.2	5635.7	4053.6	3102.1
<i>Oil sector</i>	3104.4	4623.7	5477.2	4234.2	2590.9	1495.7
<i>Non-Oil sector</i>	867.5	1060.7	1247.0	1401.5	1462.7	1606.4

**Section V. PRODUCT, INCOME AND SAVINGS**  
**Table 5.1: Relations among product, income and savings**

*(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
GROSS DOMESTIC PRODUCT (GDP)	3971.9	5684.5	6724.2	5635.7	4053.6	3102.1
<i>Oil sector</i>	3104.4	4623.7	5477.2	4234.2	2590.9	1495.7
<i>Non-Oil sector</i>	867.5	1060.7	1247.0	1401.5	1462.7	1606.4
Net primary income	-813.3	-1228.2	-2478.8	-1656.3	-947.6	-441.6
<i>Oil sector</i>	-1146.2	-1577.6	-2816.1	-1942.4	-1262.3	-754.8
<i>Non-Oil sector (*)</i>	332.9	349.4	337.3	286.1	314.7	313.2
GROSS NATIONAL INCOME	3158.6	4456.3	4245.4	3979.4	3106.0	2660.4
<i>Oil sector</i>	1958.2	3046.2	2661.1	2291.8	1328.5	740.9
<i>Non-Oil sector</i>	1200.4	1410.1	1584.3	1687.6	1777.5	1919.5
Net current transfers	496.3	514.9	378.0	286.6	246.3	208.1
<i>Oil sector</i>	23.0	22.9	18.6	17.4	17.4	17.4
<i>Non-Oil sector</i>	473.3	492.0	359.4	269.2	228.9	190.7
GROSS NATIONAL DISPOSABLE INCOME	3654.8	4971.2	4623.4	4266.0	3352.3	2868.5
<i>Oil sector</i>	1981.2	3069.1	2679.7	2309.2	1345.9	758.3
<i>Non-Oil sector</i>	1673.7	1902.1	1943.7	1956.8	2006.4	2110.2
Final consumption expenditure	1539.4	1626.4	1777.3	1768.0	1888.4	1887.0
<i>Oil sector</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Non-Oil sector</i>	1539.4	1626.4	1777.3	1768.0	1888.4	1887.0
SAVING, GROSS	2115.4	3344.8	2846.1	2498.0	1464.0	981.5
<i>Oil sector</i>	1981.2	3069.1	2679.7	2309.2	1345.9	758.3
<i>Non-Oil sector</i>	134.3	275.7	166.5	188.8	118.0	223.2
<i>(*)</i> Property Rent: Interest from Petroleum Fund	206.2	226.0	223.1	255.6	331.6	324.3
Compensation to Employees	126.7	123.4	114.3	30.5	-16.9	-11.2

**Section VI. NON-OIL SECTOR**  
**Table 6.1: Gross domestic product by expenditures**

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)	1539.4	1626.4	1777.3	1768.0	1888.4	1887.0
Households FCE	605.4	621.8	748.5	823.8	863.8	900.7
NPISHs FCE	24.1	68.9	51.4	73.8	73.6	52.6
General Government FCE	909.8	935.7	977.4	870.5	951.0	933.7
<i>Of which:</i>						
<i>Individual consumption expenditure</i>	51.5	70.1	91.5	99.1	141.7	143.1
<i>Collective consumption expenditure</i>	858.3	865.6	885.8	771.4	809.3	790.6
General government FCE	371.2	411.3	574.7	646.8	771.4	776.3
Development & TA (on-budget)	209.8	178.8	106.2	168.8	179.6	157.4
Purchase of services of UNMIT	190.6	192.0	185.7	12.0	0.0	0.0
Purchase of services of ISF	138.1	153.6	110.8	42.7	0.0	0.0
Gross capital formation	376.5	733.1	696.4	583.2	615.2	581.1
Gross fixed capital formation	376.2	730.7	668.2	561.6	594.3	564.0
General government (GG)	241.5	603.0	546.9	405.6	431.7	410.8
DP&TA (on-budget)	56.2	43.1	20.4	41.2	44.6	36.2
Public Corporations	1.5	0.1	0.1	0.5	3.5	0.9
Public Sector	299.1	646.2	567.4	447.3	479.7	447.9
Private corporations	63.9	63.5	72.1	83.9	83.3	84.2
NPISHs	2.8	8.4	6.1	8.8	8.7	6.0
Households	10.4	12.6	22.7	21.7	22.6	26.0
Changes in inventories	0.2	2.2	28.0	21.4	20.6	16.8
Acquisitions less disposals of valuables	0.1	0.1	0.2	0.2	0.2	0.2
Exports of goods and services	88.2	95.1	122.7	92.6	76.7	69.9
Exports of goods	29.7	36.3	68.2	24.6	18.1	34.4
Exports of services	58.6	58.8	54.4	68.0	58.7	35.5
<b>Less:</b> Imports of goods and services	1109.8	1401.1	1407.4	1033.7	1129.1	931.5
Imports of goods	252.2	315.2	639.4	519.3	546.3	484.7
Imports of services	857.6	1085.9	768.0	514.4	582.8	446.7
Equals: Non-oil sector contribution to GDP	894.4	1053.5	1188.9	1410.1	1451.1	1606.6

**Section VI. NON-OIL SECTOR**  
**Table 6.1: Gross domestic product by expenditures**

(In millions of US Dollars)

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)	1851.8	1773.7	1785.2	1690.1	1839.4	1887.0
Households FCE	779.1	738.0	790.9	815.7	866.2	900.7
NPISHs FCE	31.0	80.3	54.9	72.9	72.3	52.6
General Government FCE	1041.7	955.3	939.4	801.5	900.8	933.7
<i>Of which:</i>						
<i>Individual consumption expenditure</i>	58.9	71.5	88.0	91.3	134.2	143.1
<i>Collective consumption expenditure</i>	982.7	883.8	851.4	710.3	766.6	790.6
General government FCE	453.8	434.7	553.1	584.2	724.6	776.3
Development & TA (on-budget)	262.7	205.1	112.6	166.7	176.2	157.4
Purchase of services of UNMIT	188.5	175.3	171.5	11.1	0.0	0.0
Purchase of services of ISF	136.6	140.2	102.3	39.5	0.0	0.0
Gross capital formation	482.5	816.5	735.0	576.4	609.2	581.1
Gross fixed capital formation	481.7	813.3	703.4	553.7	587.5	564.0
General government (GG)	315.1	668.7	574.2	395.6	423.6	410.8
DP&TA (on-budget)	72.2	50.5	21.9	41.8	45.0	36.2
Public Corporations	1.9	0.1	0.1	0.5	3.5	0.9
Public Sector	389.3	719.3	596.2	437.9	472.1	447.9
Private corporations	76.3	70.3	76.1	85.1	83.7	84.2
NPISHs	3.6	9.8	6.5	8.9	8.8	6.0
Households	12.5	13.9	24.5	21.8	22.9	26.0
Changes in inventories	0.7	3.1	31.5	22.5	21.4	16.8
Acquisitions less disposals of valuables	0.1	0.2	0.2	0.2	0.2	0.2
Exports of goods and services	96.7	86.7	115.4	92.4	73.8	69.9
Exports of goods	27.5	24.4	59.3	25.1	14.7	34.4
Exports of services	69.2	62.3	56.1	67.3	59.1	35.5
<b>Less:</b> Imports of goods and services	1157.5	1303.1	1192.8	877.5	978.0	931.5
Imports of goods	223.6	238.9	475.7	401.8	434.3	484.7
Imports of services	933.9	1064.2	717.1	475.7	543.6	446.7
<b>Equals: Non-oil sector contribution to GDP</b>	<b>1273.5</b>	<b>1373.9</b>	<b>1442.9</b>	<b>1481.4</b>	<b>1544.4</b>	<b>1606.6</b>

**Section VI. NON-OIL SECTOR****Table 6.2: GDP by expenditures - growth rates to previous year***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)		5.7	9.3	-0.5	6.8	-0.1
Households FCE		2.7	20.4	10.1	4.8	4.3
NPISHs FCE		185.4	-25.5	43.6	-0.2	-28.6
General Government FCE		2.8	4.5	-10.9	9.3	-1.8
<i>Of which:</i>						
<i>Individual consumption expenditure</i>		36.1	30.7	8.3	43.0	1.0
<i>Collective consumption expenditure</i>		0.9	2.3	-12.9	4.9	-2.3
General government FCE		10.8	39.7	12.6	19.3	0.6
Development & TA (on-budget)		-14.8	-40.6	59.0	6.4	-12.3
Purchase of services of UNMIT		0.7	-3.3	-93.5	-100.0	0.0
Purchase of services of ISF		11.2	-27.9	-61.4	-100.0	0.0
Gross capital formation		94.7	-5.0	-16.3	5.5	-5.5
Gross fixed capital formation		94.2	-8.6	-16.0	5.8	-5.1
General government (GG)		149.7	-9.3	-25.8	6.4	-4.8
DP&TA (on-budget)		-23.2	-52.8	102.2	8.2	-18.9
Public Corporations		-91.8	-9.1	339.4	618.1	-73.7
Public Sector		116.0	-12.2	-21.2	7.2	-6.6
Private corporations		-0.5	13.4	16.4	-0.7	1.1
NPISHs		196.0	-27.3	44.6	-1.1	-31.0
Households		21.3	80.2	-4.5	4.4	14.7
Changes in inventories		1325.4	1166.3	-23.6	-3.6	-18.3
Acquisitions less disposals of valuables		21.6	24.3	13.2	15.2	4.1
Exports of goods and services		7.8	28.9	-24.5	-17.1	-8.9
Exports of goods		22.4	87.9	-64.0	-26.5	90.3
Exports of services		0.4	-7.5	24.9	-13.8	-39.4
<b>Less:</b> Imports of goods and services		26.3	0.5	-26.6	9.2	-17.5
Imports of goods		25.0	102.9	-18.8	5.2	-11.3
Imports of services		26.6	-29.3	-33.0	13.3	-23.3
Equals: Non-oil sector contribution to GDP		17.8	12.9	18.6	2.9	10.7

**Section VI. NON-OIL SECTOR****Table 6.2: GDP by expenditures - growth rates to previous year***(In percent)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)		-4.2	0.6	-5.3	8.8	2.6
Households FCE		-5.3	7.2	3.1	6.2	4.0
NPISHs FCE		159.0	-31.7	32.9	-0.8	-27.3
General Government FCE		-8.3	-1.7	-14.7	12.4	3.7
<i>Of which:</i>						
<i>Individual consumption expenditure</i>		21.3	23.0	3.7	47.1	6.6
<i>Collective consumption expenditure</i>		-10.1	-3.7	-16.6	7.9	3.1
General government FCE		-4.2	27.2	5.6	24.0	7.1
Development & TA (on-budget)		-21.9	-45.1	48.0	5.7	-10.7
Purchase of services of UNMIT		-7.0	-2.2	-93.5	-100.0	0.0
Purchase of services of ISF		2.6	-27.1	-61.4	-100.0	0.0
Gross capital formation		69.2	-10.0	-21.6	5.7	-4.6
Gross fixed capital formation		68.8	-13.5	-21.3	6.1	-4.0
General government (GG)		112.2	-14.1	-31.1	7.1	-3.0
DP&TA (on-budget)		-30.1	-56.7	91.1	7.6	-19.6
Public Corporations		-93.2	-14.0	334.8	618.3	-73.8
Public Sector		84.8	-17.1	-26.5	7.8	-5.1
Private corporations		-7.9	8.4	11.7	-1.6	0.6
NPISHs		169.3	-33.2	36.7	-1.6	-31.7
Households		11.9	75.8	-11.1	5.0	13.4
Changes in inventories		367.2	916.2	-28.5	-4.9	-21.4
Acquisitions less disposals of valuables		14.0	16.3	11.8	14.0	2.4
Exports of goods and services		-10.3	33.1	-20.0	-20.1	-5.3
Exports of goods		-11.2	142.8	-57.6	-41.4	133.4
Exports of services		-9.9	-9.9	19.8	-12.1	-39.9
<b>Less:</b> Imports of goods and services		12.6	-8.5	-26.4	11.4	-4.8
Imports of goods		6.9	99.1	-15.5	8.1	11.6
Imports of services		14.0	-32.6	-33.7	14.3	-17.8
Equals: Non-oil sector contribution to GDP		7.9	5.0	2.7	4.3	4.0

**Section VI. NON-OIL SECTOR****Table 6.3: GDP by expenditures - components' contribution to growth***(In percentage points)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)	9.7	14.3	-0.8	8.5	-0.1	
Households FCE	1.8	12.0	6.3	2.8	2.5	
NPISHs FCE	5.0	-1.7	1.9	0.0	-1.4	
General Government FCE	2.9	4.0	-9.0	5.7	-1.2	
<i>Of which:</i>						
<i>Individual consumption expenditure</i>	2.1	2.0	0.6	3.0	0.1	
<i>Collective consumption expenditure</i>	0.8	1.9	-9.6	2.7	-1.3	
General government FCE	4.5	15.5	6.1	8.8	0.3	
Development & TA (on-budget)	-3.5	-6.9	5.3	0.8	-1.5	
Purchase of services of UNMIT	0.2	-0.6	-14.6	-0.9	0.0	
Purchase of services of ISF	1.7	-4.1	-5.7	-3.0	0.0	
Gross capital formation	39.9	-3.5	-9.5	2.3	-2.3	
Gross fixed capital formation	39.6	-5.9	-9.0	2.3	-2.1	
General government (GG)	40.4	-5.3	-11.9	1.8	-1.4	
DP&TA (on-budget)	-1.5	-2.2	1.8	0.2	-0.6	
Public Corporations	-0.2	0.0	0.0	0.2	-0.2	
Public Sector	38.8	-7.5	-10.1	2.3	-2.2	
Private corporations	0.0	0.8	1.0	0.0	0.1	
NPISHs	0.6	-0.2	0.2	0.0	-0.2	
Households	0.2	1.0	-0.1	0.1	0.2	
Changes in inventories	0.2	2.4	-0.6	-0.1	-0.3	
Acquisitions less disposals of valuables	0.0	0.0	0.0	0.0	0.0	
Exports of goods and services	0.8	2.6	-2.5	-1.1	-0.5	
Exports of goods	0.7	3.0	-3.7	-0.5	1.1	
Exports of services	0.0	-0.4	1.1	-0.7	-1.6	
<b>Less:</b> Imports of goods and services	32.6	0.6	-31.4	6.8	-13.6	
Imports of goods	7.0	30.8	-10.1	1.9	-4.2	
Imports of services	25.5	-30.2	-21.3	4.8	-9.4	
<b>Equals: Non-oil sector contribution to GDP</b>	<b>17.8</b>	<b>12.9</b>	<b>18.6</b>	<b>2.9</b>	<b>10.7</b>	

**Section VI. NON-OIL SECTOR****Table 6.3: GDP by expenditures - components' contribution to growth***(In percentage points)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)		-6.1	0.8	-6.6	10.1	3.1
Households FCE		-3.2	3.8	1.7	3.4	2.2
NPISHs FCE		3.9	-1.9	1.3	0.0	-1.3
General Government FCE		-6.8	-1.2	-9.6	6.7	2.1
<i>Of which:</i>						
<i>Individual consumption expenditure</i>		1.0	1.2	0.2	2.9	0.6
<i>Collective consumption expenditure</i>		-7.8	-2.4	-9.8	3.8	1.6
General government FCE		-1.5	8.6	2.2	9.5	3.3
Development & TA (on-budget)		-4.5	-6.7	3.7	0.6	-1.2
Purchase of services of UNMIT		-1.0	-0.3	-11.1	-0.8	0.0
Purchase of services of ISF		0.3	-2.8	-4.3	-2.7	0.0
Gross capital formation		26.2	-5.9	-11.0	2.2	-1.8
Gross fixed capital formation		26.0	-8.0	-10.4	2.3	-1.5
General government (GG)		27.8	-6.9	-12.4	1.9	-0.8
DP&TA (on-budget)		-1.7	-2.1	1.4	0.2	-0.6
Public Corporations		-0.1	0.0	0.0	0.2	-0.2
Public Sector		25.9	-9.0	-11.0	2.3	-1.6
Private corporations		-0.5	0.4	0.6	-0.1	0.0
NPISHs		0.5	-0.2	0.2	0.0	-0.2
Households		0.1	0.8	-0.2	0.1	0.2
Changes in inventories		0.2	2.1	-0.6	-0.1	-0.3
Acquisitions less disposals of valuables		0.0	0.0	0.0	0.0	0.0
Exports of goods and services		-0.8	2.1	-1.6	-1.3	-0.3
Exports of goods		-0.2	2.5	-2.4	-0.7	1.3
Exports of services		-0.5	-0.5	0.8	-0.5	-1.5
<b>Less:</b> Imports of goods and services		11.4	-8.0	-21.8	6.8	-3.0
Imports of goods		1.2	17.2	-5.1	2.2	3.3
Imports of services		10.2	-25.3	-16.7	4.6	-6.3
Equals: Non-oil sector contribution to GDP		7.9	5.0	2.7	4.3	4.0



**Section VI. NON-OIL SECTOR****Table 6.4: Gross domestic product by expenditures - components as share of GDP***(In percentage points of GDP)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Final consumption expenditure (FCE)	172.1	154.4	149.5	125.4	130.1	117.5
Households FCE	67.7	59.0	63.0	58.4	59.5	56.1
NPISHs FCE	2.7	6.5	4.3	5.2	5.1	3.3
General Government FCE	101.7	88.8	82.2	61.7	65.5	58.1
<i>Of which:</i>						
<i>Individual consumption expenditure</i>	5.8	6.6	7.7	7.0	9.8	8.9
<i>Collective consumption expenditure</i>	96.0	82.2	74.5	54.7	55.8	49.2
General government FCE	41.5	39.0	48.3	45.9	53.2	48.3
Development & TA (on-budget)	23.5	17.0	8.9	12.0	12.4	9.8
Purchase of services of UNMIT	21.3	18.2	15.6	0.9	0.0	0.0
Purchase of services of ISF	15.4	14.6	9.3	3.0	0.0	0.0
Gross capital formation	42.1	69.6	58.6	41.4	42.4	36.2
Gross fixed capital formation	42.1	69.4	56.2	39.8	41.0	35.1
General government (GG)	27.0	57.2	46.0	28.8	29.7	25.6
DP&TA (on-budget)	6.3	4.1	1.7	2.9	3.1	2.3
Public Corporations	0.2	0.0	0.0	0.0	0.2	0.1
Public Sector	33.4	61.3	47.7	31.7	33.1	27.9
Private corporations	7.1	6.0	6.1	5.9	5.7	5.2
NPISHs	0.3	0.8	0.5	0.6	0.6	0.4
Households	1.2	1.2	1.9	1.5	1.6	1.6
Changes in inventories	0.0	0.2	2.4	1.5	1.4	1.0
Acquisitions less disposals of valuables	0.0	0.0	0.0	0.0	0.0	0.0
Exports of goods and services	9.9	9.0	10.3	6.6	5.3	4.4
Exports of goods	3.3	3.4	5.7	1.7	1.2	2.1
Exports of services	6.5	5.6	4.6	4.8	4.0	2.2
<b>Less:</b> Imports of goods and services	124.1	133.0	118.4	73.3	77.8	58.0
Imports of goods	28.2	29.9	53.8	36.8	37.6	30.2
Imports of services	95.9	103.1	64.6	36.5	40.2	27.8
<b>Equals: Non-oil sector contribution to GDP</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Section VI. NON-OIL SECTOR****Table 6.4: Gross domestic product by expenditures - components as share of GDP***(In percentage points of GDP)*

	2010	2011	2012	2013	2014	2015
<b>AT CONSTANT PRICES</b>						
Final consumption expenditure (FCE)	145.4	129.1	123.7	114.1	119.1	117.5
Households FCE	61.2	53.7	54.8	55.1	56.1	56.1
NPISHs FCE	2.4	5.8	3.8	4.9	4.7	3.3
General Government FCE	81.8	69.5	65.1	54.1	58.3	58.1
<i>Of which:</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Individual consumption expenditure</i>	4.6	5.2	6.1	6.2	8.7	8.9
<i>Collective consumption expenditure</i>	77.2	64.3	59.0	47.9	49.6	49.2
General government FCE	35.6	31.6	38.3	39.4	46.9	48.3
Development & TA (on-budget)	20.6	14.9	7.8	11.3	11.4	9.8
Purchase of services of UNMIT	14.8	12.8	11.9	0.8	0.0	0.0
Purchase of services of ISF	10.7	10.2	7.1	2.7	0.0	0.0
Gross capital formation	37.9	59.4	50.9	38.9	39.4	36.2
Gross fixed capital formation	37.8	59.2	48.7	37.4	38.0	35.1
General government (GG)	24.7	48.7	39.8	26.7	27.4	25.6
DP&TA (on-budget)	5.7	3.7	1.5	2.8	2.9	2.3
Public Corporations	0.2	0.0	0.0	0.0	0.2	0.1
Public Sector	30.6	52.4	41.3	29.6	30.6	27.9
Private corporations	6.0	5.1	5.3	5.7	5.4	5.2
NPISHs	0.3	0.7	0.5	0.6	0.6	0.4
Households	1.0	1.0	1.7	1.5	1.5	1.6
Changes in inventories	0.1	0.2	2.2	1.5	1.4	1.0
Acquisitions less disposals of valuables	0.0	0.0	0.0	0.0	0.0	0.0
Exports of goods and services	7.6	6.3	8.0	6.2	4.8	4.4
Exports of goods	2.2	1.8	4.1	1.7	1.0	2.1
Exports of services	5.4	4.5	3.9	4.5	3.8	2.2
<b>Less:</b> Imports of goods and services	90.9	94.9	82.7	59.2	63.3	58.0
Imports of goods	17.6	17.4	33.0	27.1	28.1	30.2
Imports of services	73.3	77.5	49.7	32.1	35.2	27.8
Equals: Non-oil sector contribution to GDP	100.0	100.0	100.0	100.0	100.0	100.0

**Section VI. NON-OIL SECTOR****Table 6.5: Gross domestic product by income approach***(In millions of US Dollars)*

	2010	2011	2012	2013	2014	2015
<b>AT CURRENT PRICES</b>						
Compensation of employees	215.2	305.7	287.7	292.9	325.5	329.3
Non-financial and financial corporations	100.5	169.1	142.2	118.8	128.8	128.8
General government	108.9	119.5	133.0	156.0	178.8	188.2
NPISHs	5.8	17.2	12.5	18.1	17.8	12.3
Households	0.0	0.0	0.0	0.0	0.0	0.0
Gross Operating Surplus	411.3	505.1	667.3	782.4	788.3	879.9
Non-financial and financial corporations	261.8	313.2	414.4	485.0	451.5	515.5
General government	53.5	80.1	114.8	144.6	163.7	186.3
NPISHs	1.6	2.1	2.8	3.4	4.1	4.6
Households	94.3	109.7	135.4	149.4	169.1	173.4
Gross Mixed Income	247.2	252.7	302.9	340.1	357.7	387.6
Non-financial and financial corporations	0.0	0.0	0.0	0.0	0.0	0.0
General government	0.0	0.0	0.0	0.0	0.0	0.0
NPISHs	0.0	0.0	0.0	0.0	0.0	0.0
Households	247.2	252.7	302.9	340.1	357.7	387.6
<i>Subsistence agriculture</i>	190.5	203.0	253.7	288.2	293.5	290.4
<i>Informal business sector</i>	56.8	49.7	49.2	51.9	64.2	97.2
Taxes on production and imports	31.9	50.7	61.3	64.4	70.7	68.7
<i>Taxes on products</i>	31.9	50.7	61.3	64.4	70.7	68.7
Value added type taxes (VAT)	0.0	0.0	0.0	0.0	0.0	0.0
Taxes and duties on imports excl. VAT	28.4	46.7	56.9	60.8	67.5	65.7
<i>Import duties</i>	5.5	15.2	13.4	12.5	13.4	12.5
<i>Taxes on imports excluding VAT and duties</i>	23.0	31.5	43.5	48.3	54.1	53.2
Export taxes	0.0	0.0	0.0	0.0	0.0	0.0
taxes	3.5	4.0	4.4	3.5	3.2	3.1
<i>Other taxes on production</i>	0.0	0.0	0.0	0.0	0.0	0.0
<b>Less: Subsidies</b>	38.1	53.5	72.1	78.2	79.5	59.1
<i>Subsidies on products</i>	38.1	53.5	72.1	78.2	79.5	59.1
Import subsidies	38.1	53.5	72.1	78.2	79.5	59.1
Export subsidies	0.0	0.0	0.0	0.0	0.0	0.0
Other subsidies on products	0.0	0.0	0.0	0.0	0.0	0.0
<i>Other subsidies on production</i>	0.0	0.0	0.0	0.0	0.0	0.0
<b>NON-OIL SECTOR CONTRIBUTION TO GDP (I)</b>	<b>867.5</b>	<b>1060.7</b>	<b>1247.0</b>	<b>1401.5</b>	<b>1462.7</b>	<b>1606.4</b>

**Section VII. QUARTERLY NON-OIL GDP INDICATOR****Table 7.1: Quarterly Non-Oil Gross Domestic Product by Expenditures***(In millions of US Dollars)*

	2010				2011				2012				2013				2014				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Private consumption	195	218	192	174	187	192	186	173	193	211	199	189	206	221	200	189	216	232	213	204	226	240	221	214
Private investment	24	25	21	19	5	14	28	37	20	23	21	38	27	27	24	29	26	24	24	33	29	37	21	23
Development Part	101	43	41	184	82	36	28	200	45	25	16	109	40	39	30	182	52	29	49	172	24	46	33	149
General Governme	88	117	100	149	71	93	111	160	92	136	140	185	67	123	129	265	81	178	188	278	108	160	195	313
Public investment	5	29	55	227	19	280	136	234	143	148	96	186	13	42	104	236	13	65	84	266	4	53	82	273
Exports of goods a	18	28	19	31	21	29	19	18	9	79	14	14	24	27	17	24	15	27	15	17	17	11	20	22
Imports of goods a	233	193	158	248	221	297	240	229	140	187	340	252	165	166	294	201	191	230	202	355	175	195	192	369
Change in inventor	1	1	0	-1	-1	-1	1	4	6	8	9	8	7	6	5	5	5	5	5	5	5	4	4	4
Non-Oil GDP (e)*	200	268	271	535	162	347	268	597	368	443	154	478	218	319	215	730	217	330	377	621	237	355	385	629
Seasonally adjuste	325	281	345	323	288	360	342	385	494	455	228	265	344	332	289	517	343	343	451	408	363	368	459	416

## **GLOSSARY OF TERMS**

### **Actual consumption**

To allow for the fact that the consumption of goods and services by households may be paid for, in cash or in kind by the general government sector, an alternative measure of consumption called actual consumption has been defined. It is measured by first separating government final consumption expenditure (GFCE) into individual and collective consumption. Individual consumption refers to services that are provided by general government to households that are consumed individually, for example health and education. Collective consumption, on the other hand, relates to the provision of public services such as policing and defense. Household actual consumption is measured as household final consumption expenditure plus individual consumption within GFCE. General government actual consumption is measured as GFCE less individual consumption. Actual consumption is a particularly useful measure for international comparison since countries often have different systems for providing individual services.

### **Capital transfers**

Transactions in which the ownership of an asset (other than cash and inventories) is transferred from one institutional unit to another, in which cash is transferred to enable the recipient to acquire another asset or in which the funds realized by the disposal of another asset are transferred.

### **Changes in inventories held by enterprises and general government**

This is an estimate of the change in the book value of inventories held by enterprises and the government from the start of the reference year to the end of the year. In other terms, it is the value at the level of establishment and for an accounting period, of the additions less withdrawals to the stock of inventories of raw materials and finished products. The additions originate in production and imports, and withdrawals for use as intermediate consumption and final demand.

### **Collective consumption**

Services provided simultaneously to all members of the community or to all members of a particular section of the community, such as all households living in a particular region. Collective services are automatically acquired and consumed by all members of the community, or group of households in question, without any action on their part. Typical examples are public administration and the provision of security, either at a national or local level. Collective services are the 'public goods' of economic theory. By their nature, collective services cannot be sold to individuals on the market, and they are financed by government units out of taxation or other incomes.

### **Compensation of employees**

The total remuneration, in cash or in kind, payable by an enterprise to an employee in return for work done by the employee during the accounting period. It is further classified into two sub-components: wages and salaries; and employers' social contributions. Compensation of employees is not payable in respect of unpaid work undertaken voluntarily, including the work done by members of a household within an unincorporated enterprise owned by the same household. Compensation of employees excludes any taxes payable by the employer on the wage and salary bill (e.g. payroll tax). See also Employers' social contributions; Wages and salaries.

### Constant price measures

The current price *values* of production-based and expenditure-based gross domestic product estimates and their components can be conceived as the product of the underlying *quantities* of goods and services and their *prices*. Deflating the current price values by appropriate price indexes removes the effect of changing prices on the values. The resulting estimates are referred to as constant price estimates (or quantities, or volumes). Constant price estimates are calculated by applying the prices applying in a particular year (*the base year*) to all of the years in the series. The Timor-Leste national accounts have adopted 2010 as the base year for its constant price series.

### Consumption of fixed capital

The reduction in the value of fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.

### Contributions to Growth in GDP

A contribution to growth in GDP is the addition of some aggregate to GDP in percentage points. The sum of the percentage points, or contributions to growth of all the aggregates, gives the rate of growth of the GDP. It is calculated as  $\{(Ag\ t - Ag\ t-1) / GDP\ t-1\} \times 100$ . Where:  $Ag\ t$  is value of aggregate in year under consideration,  $Ag\ t-1$  is value of aggregate A in previous year and,  $GDP\ t-1$  is value of GDP in previous year. Also, it can be interpreted as “incidence” of aggregate A, defined as the rate of growth of an aggregate, weighted by the share of the aggregate in the GDP in previous year:  $(Ag\ t / Ag\ t-1 - 1) \times 100 \times (Ag\ t-1 / GDP\ t-1)$

### Current prices

Estimates are valued at the prices of the period to which the observation relates. For example, estimates for 2009 are valued using 2009 prices. This contrast with constant price measures where the prices used in valuation refer to the prices of the base year. *See also constant price measures.*

### Current transfers

Transfers, other than those classified as capital transfers, in which one institutional unit provides a good, service or cash to another unit without receiving from the latter anything of economic value in return.

### Economically significant prices

Prices that have a significant influence on both the amounts producers are willing to supply and the amounts purchasers wish to buy.

### Employers' social contributions

Payments by employers that are intended to secure for their employees the entitlement to social benefits should certain events occur, or certain circumstances exist, that may adversely affect their employees' income or welfare - namely work-related accidents and retirement.

## **Exports of goods and services**

The value of goods exported and amounts receivable from non-residents for the provision of non-factorial services by residents.

### **Final consumption expenditure - general government**

Government final consumption expenditure is current expenditure by general government bodies on services to the community such as defense, education, and public order and safety less any explicit charges for these services. If these are provided free of charge or at charges which cover only a small proportion of costs, the government is considered to be the consumer of its own output. This output has no directly observable market value, and so it is valued in the national accounts at its cost of production. It also includes the value of the portion of market output purchased by the General Government sector on behalf of beneficiaries.

### **Final consumption expenditure – households**

Net expenditure on goods and services by persons. This item excludes expenditures by unincorporated businesses and expenditures on assets by non-profit institutions (included in gross fixed capital formation). Also excluded is expenditure on maintenance of dwellings (treated as intermediate expenses of private enterprises), but personal expenditure on motor cycles and other durable goods and the imputed rent of owner-occupied dwellings are included. The value of 'backyard' production (including food produced and consumed on farms) is included in household final consumption expenditure and the payment of wages and salaries in kind (e.g. food and lodging supplied free to employees) is counted in both household income and household final consumption expenditure.

### **Final consumption expenditure – non-profit institutions serving households**

Current expenditure by non-profit institutions on provision of goods and services to households. This output has no directly observable market value and so is valued in the national accounts at its cost of production.

## **Fixed Assets**

Are defined as produced assets that are used repeatedly, or continuously, in processes of production for more than one year. Fixed assets not only include structures, machinery and equipment and intellectual property products but also cultivated assets such as trees and animals that are used repeatedly or continuously to produce other products such as fruit and dairy products.

## **Gross domestic product, GDP, GDP (E), GDP (P), GDP (I)**

In Timor-Leste, from 2010 onwards, the GDP is measured from the Production Approach (GDP (P)), Expenditure Approach (GDP (E)) and Income Approach (GDP (I)). Only the first two are true independent measures: The GDP (P) is the total market value of goods and services produced in Timor-Leste within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. The GDP (E) is equivalent to gross national expenditure plus exports of goods and non-factorial services less imports of goods and non-factorial services. In TL-NA the *headline* GDP is GDP (E).

**GDP per capita**

The ratio of the current or constant price estimate of GDP to an estimate of the resident Timor-Leste population. Population estimates according United Nations, Department of Economic and Social Affairs, Population Division. World Population Prospects, the 2015 Revision (<https://esa.un.org/unpd/wpp/>). It considers GDS Population Censuses (2004, 2010, 2015) and international well-known parameters for worldwide comparison.

**Gross fixed capital formation - general government**

Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements. Expenditure on new road works (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.

**Gross fixed capital formation – private**

Expenditure on fixed assets. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to the production account. Additions to fixed assets are regarded as capital formation. Also included is compensation of employees and other costs paid by private enterprise in connection with own-account capital formation. Expenditure on mineral and petroleum exploration is regarded as gross fixed capital formation.

**Gross fixed capital formation - public corporations**

Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included is compensation of employees and other costs paid by public corporations in connection with capital works undertaken on own account.

**Gross mixed income of unincorporated enterprises**

The surplus or deficit accruing from production by unincorporated enterprises. It includes elements of both compensation of employees (returns on labour inputs) and operating surplus (returns on capital inputs). Also included are estimates of the imputed income derived from subsistence agriculture and other informal production activities.

**Gross national disposable income (GNDI)**

Is equivalent to gross national income plus all secondary income in cash or in kind receivable by resident institutional units from the rest of the world, less all secondary income in cash or in kind payable by resident institutional units to the rest of the world.

**Gross national expenditure**

The total expenditure within a given period by Timor-Leste residents on final goods and services (i.e. excluding goods and services used up during the period in the process of production). It is equivalent to gross domestic product plus imports of goods and services less exports of goods and services.

**Gross national income (GNI)**

The aggregate value of gross primary incomes for all institutional sectors, including net primary income receivable from non-residents.



**Gross national savings**

Is calculated as gross national disposable income less final consumption expenditures of households, general government and non-profit institutions serving households. Gross national savings is the surplus generated in the reference year and available to finance investments, including in fixed capital formation.

**Gross operating surplus**

The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operations in Timor-Leste. It is the excess of gross output over the sum of intermediate consumption, compensation of employees, and taxes less subsidies on production and imports. It is calculated before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable. Gross operating surplus is also calculated for general government and it equals general government's consumption of fixed capital.

**Gross value added**

The value of output, in Timor-Leste National Accounts at producer's prices, minus the value of intermediate consumption at purchaser's prices. The term is used to describe gross product by industry. And includes, Compensation of employees, Taxes on products and others on production and imports, less subsidies on products and others on production, Gross Operating Surplus, and Gross Mixed Income.

**Implicit price deflator.**

Obtained by dividing a current price value by its real counterpart (the constant price measure). When calculated from the major national accounting aggregates, such as gross domestic product, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual price indexes such as the consumer price index.

**Imports of goods and services**

The value of goods imported and amounts payable to non-residents for the provision of non-factorial services to residents.

**Individual consumption**

An individual consumption good or service is one that is acquired by a household and used to satisfy the needs and wants of members of that household. Individual goods and services can always be bought and sold on the market, although they may also be provided free, or at prices that are not economically significant, or as transfers in kind. Individual goods and services are essentially 'private', as distinct from 'public'. *See also Collective consumption.*

**Institutional unit**

An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities, engaging in economic activities and engaging in transactions with other entities.

**Intermediate consumption**

Consists of the value of the goods and services used as inputs by a process of production, excluding

compensation of employees and the consumption of fixed capital.

### **Inventories**

Consist of stocks of outputs that are held at the end of a period by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways and stocks of products acquired from other units that are intended to be used for intermediate consumption or for resale without further processing.

### **Livestock**

Livestock assets are classified as either fixed assets or inventories. Those livestock that are used in production of other products (e.g. breeding stock and dairy cattle) are fixed assets. Inventories cover all other livestock types and include those animals raised for meat or other one-off products (e.g. leather).

### **Market output**

Output that is sold at prices that are economically significant or otherwise disposed off on the market, or intended for sale or disposal on the market.

### **Net secondary income from non-residents**

All transfers to or from non-residents to resident government or private institutional units which are not payments for goods and services, compensation of employees or property income.

### **Non-market output**

Goods and services produced by any institutional unit that are supplied free or at prices that are not economically significant.

### **Other subsidies on production**

Consist of all subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production. Other subsidies on production include: subsidies related to the payroll or workforce numbers, including subsidies payable on the total wage or salary bill, on numbers employed, or on the employment of particular types of persons, e.g. persons with disabilities or persons who have been unemployed for a long period. The subsidies may also be intended to cover some or all of the costs of training schemes organized or financed by enterprises. Subsidies aimed at reducing pollution is also included. See also Subsidies on products.

### **Other taxes on production**

Consist of all taxes that enterprises incur as a result of engaging in production, except taxes on products. Other taxes on production include: taxes related to the payroll or workforce excluding compulsory social security contributions paid by employers and any taxes paid by the employees themselves out of their wages or salaries; recurrent taxes on land, buildings or other structures; some business and professional licenses where no service is provided by the Government in return; taxes on the use of fixed assets or other activities; stamp duties; taxes on pollution; and taxes on international transactions.

**Output**

This consists of those goods and services that are produced within an establishment that become available for use outside that establishment, plus any goods and services produced for own final use.

**Primary incomes**

Consist of incomes that accrue to institutional units as a consequence of their involvement in processes of production or their ownership of assets that may be needed for the purposes of production.

**Property income**

Is the income receivable by the owner of a financial asset or a tangible non-produced asset in return for providing funds, or putting a tangible non-produced asset at the disposal of another institutional unit.

**Purchasers' price**

The amount paid by the purchaser, excluding any deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.

**Secondary income**

Consists of receipt and payment of current transfers.

**Social assistance benefits in cash to residents**

Includes current transfers to persons from general government in return for which no services are rendered or goods supplied. Principal components include: scholarships; maternity, sickness and unemployment benefits; family allowances; and widows', age, invalid and repatriation pensions.

**Statistical discrepancy, SD, SD (E) and SD (P)**

Statistical discrepancy is normally the numerical difference obtained for the estimation of a same variable using different approaches, sources and methods. Applied to GDP, there are different approaches, GDP (E) or GDP (P) for example. In TL-NA 2000-2013, given that GDP (E) is the *headline* GDP, then the Statistical Discrepancy is  $SD = SD (E) = GDP(E) - GDP(P)$ .

**Subsidies on products**

Subsidies payable per unit of a good or service. The subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit. A subsidy may also be calculated as the difference between a specified target price and the market price actually paid by a purchaser. A subsidy on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a product is exported, leased, transferred, delivered or used for own consumption or own capital formation.

**Taxes less subsidies on production and imports**

Defined as 'taxes on products' plus 'other taxes on production' less 'subsidies on products' less 'other subsidies on production'.

**Taxes on production and imports**

Consist of 'taxes on products' and 'other taxes on production'. These taxes do not include any taxes on the profits or other income received by an enterprise. They are payable irrespective of the profitability of the production process. They may be payable on the land, fixed assets or labour employed in the production process, or on certain activities or transactions.

**Taxes on products**

Taxes payable per unit of some good or service. The tax may be a specific amount of money per unit of quantity of a good or service (quantity being measured either in terms of discrete units or continuous physical variables such as volume, weight, strength, distance, time, etc.), or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods or services transacted. A tax on a product usually becomes payable when the product is produced, sold or imported, but it may also become payable in other circumstances, such as when a good is exported, leased, transferred, delivered, or used for own consumption or own capital formation.

**Terms of trade**

Calculated by dividing the export implicit price deflator by the import implicit price deflator and multiplying by 100.

**Total factor income**

That part of the cost of producing the gross domestic product that consists of gross payments to factors of production (labour and capital). It represents the value added by these factors in the process of production and is equivalent to gross domestic product less taxes plus subsidies on production and imports.

**Wages and salaries**

Consist of amounts payable in cash including the value of any social contributions, income taxes, fringe benefits tax, etc., payable by the employee even if they are actually withheld by the employer for administrative convenience or other reasons and paid directly to social insurance schemes, tax authorities, etc., on behalf of the employee. Wages and salaries may be paid as remuneration in kind instead of, or in addition to, remuneration in cash. Separation, termination and redundancy payments are also included in wages and salaries. Wages and salaries are also measured as far as possible on an accrual rather than a strict cash basis. See also Employers' social contributions; Compensation of employees.





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