

NATIONAL OUTPUT AND EXPENDITURE

Overview

This report is the second volume of national accounts published by Vanuatu National Statistics Office (VNSO) after the rebasing of constant prices from 1983 to 2006 base price. VNSO acknowledges the invaluable contribution from all data providers who have allocated time and resources to provide reliable and timely statistical information, Pacific Technical Assistance Center (PFTAC) for its continuous technical support and VNSO staffs for their dedication during this undertaking.

The domestic economy reflected a real¹ growth of 1.8 percent in terms of GDP in 2012; the economy grew by 0.6 percentage point compare to 1.2 percent growth in 2011. The economy continues to expand following a declining trend since 2009.

Recent economic performance is mainly driven by Services followed by Agriculture, Fishing and Forestry and Industry, though industry has recorded huge decline in two consecutive periods it has less weight in the overall contribution to GDP (see Figure 1). The decline in industry is caused by major fall in output of construction and manufacturing industries which has significant flow on impacts on other downstream industries in the economy.

The service sector continued its persistent expansion with 4.4 percent growth, slightly higher than 2011 growth. The main driver of this sector is retail trade which continued to expand but at a lower growth following

strong performance in 2011. Other service related sub-groups that registered strong performances in 2012 were, other wholesale trade followed by transport, accommodation and food services, real estate and general government services. However several industries struggle to perform due to competitive nature of the services they are providing, for instance, wholesale, retail trade and repair of motor vehicle, information and communication and other professional scientific and technical services (see Table 15).

Agriculture sector continues to expand but at a moderate growth of 2.2 percent compared to higher growth achieved in two previous years (see Table 15). The weak performance in this industry was attributable to crop production mainly copra production which decreased by 34 percent due to fall in world price which drove domestic price from Vatu 56,000 per ton to Vatu 40,000. Meanwhile cocoa price was more stable through the previous years but production declined due to the falling average price by 13 percent.

At current market prices GDP was estimated at Vatu 72,278 million in 2012, a nominal growth of 2.0 percent (see Table 11 & 14). GDP deflator which measures the price change of all goods and services produced in the economy increased by 0.2 percent. In agriculture industry, it increases from 8.6 percent in 2011 to 9.3 percent in 2012 (see Table 13). The general price change in industry dropped from 2.2 percent to 1.7 percent in 2012.

¹ Real growth refers to constant price estimates, unless otherwise stated.

While the economy continues to expand, 2012 growth remained at moderate level due to weak performances in two previous years. From the expenditure measures it is justify by lower consumption and investment demand. Public consumption fell in the second consecutive period following decrease in government final consumption expenditure of 1.3 percent compared to real growth of 0.8 percent in 2011 (see Table 8).

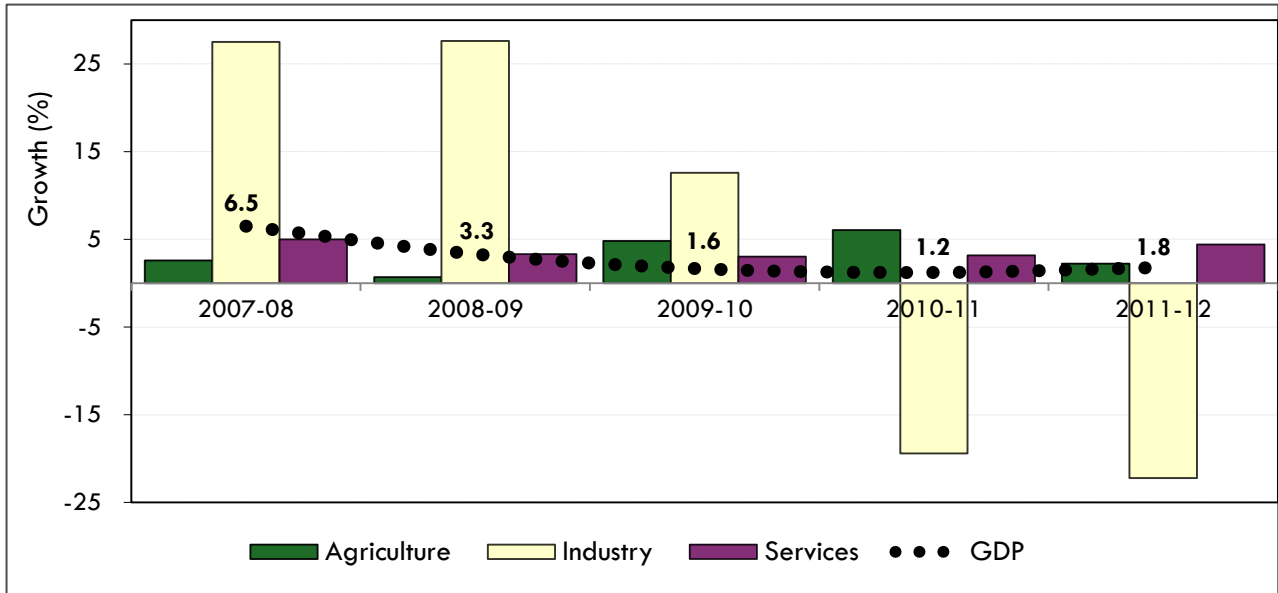
The significant drop in investment spending resulted from downward trend of gross fixed capital formation (GFCF), partially driven by the decrease in construction spending.

Though construction activity was back to the level as 2007 and 2011, it declined by 44 percent in real terms (see Table 15).

Gross National Income (GNI) is GDP adjusted by net factor income from abroad. The GNI grew by 1 percent, slightly lower than 2.0 percent nominal GDP growth (see Table 2 & 14). The net factor income remains negative due to continuous high outflow of debt service payment and repatriation of profit and dividends.

The GDP per capita for 2012 is estimated at Vatu 288,090 thousand at current market prices, a slight decrease over the previous year (see Table 11).

Graph 1: Annual real GDP growth rates 2008 – 2012



Source: Vanuatu National Statistics Office, 2013

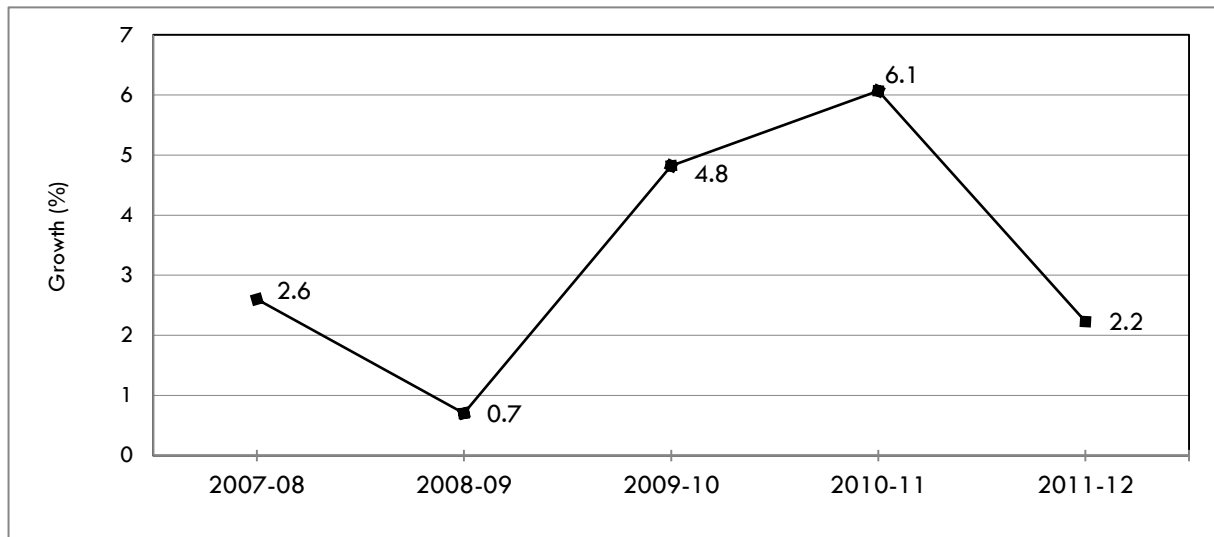
Output

Agriculture

The agriculture industry has four main sub-groups; crop production, animal production, forestry and fishing. Under International

Standard industrial Classification (ISIC, Rev.4) this is the high aggregate level of presenting output by industry.

Graph 2: Agriculture, fishing and forestry growth at constant Price 2008 – 2012



Source: Vanuatu National Statistics Office, 2013

Agriculture continues to expand following a strong growth of 6 percent in 2011 which is the highest growth achieved over times. The agriculture industry contributed 21.0 percent to total GDP constant Price (see Figure 1). The continuing improvement in agriculture value added were mainly driven by crop productions which registered a growth of 2.2 percent (see Table 15). Meanwhile over 50 percent of agriculture productions are informal activities which are driven by 75 percent of the population in rural areas for daily livelihood.

Copra is one of the major export commodities. However the drop in world price in 2012 has negative effect on

production which resulted to a fall of 34 percent.

There is also decline in cocoa production, though price looks steady over the previous years. 2012 production dropped due to the fall in price by 13 percent. Production has been restricted over a long period of time due to low yield from plantations where many trees were old and unproductive, unfavorable weather conditions and incidence of diseases.

The other agricultural crops of importance to the economy were coffee, which registered moderate growth overtime. Kava is another product with large proportion of its final use

were in domestic market, however large part of these activities are taking place in the informal sector. Nonetheless the formal component export declined by 13 percent following a decline in export price compared to 2011 with an increase of 50 percent that results from more attractive prices from overseas market.

Forestry and fishing has shown positive growth overtime, therefore lack of data from these two industries is especially difficult to collect and reconcile with export and final domestic use.

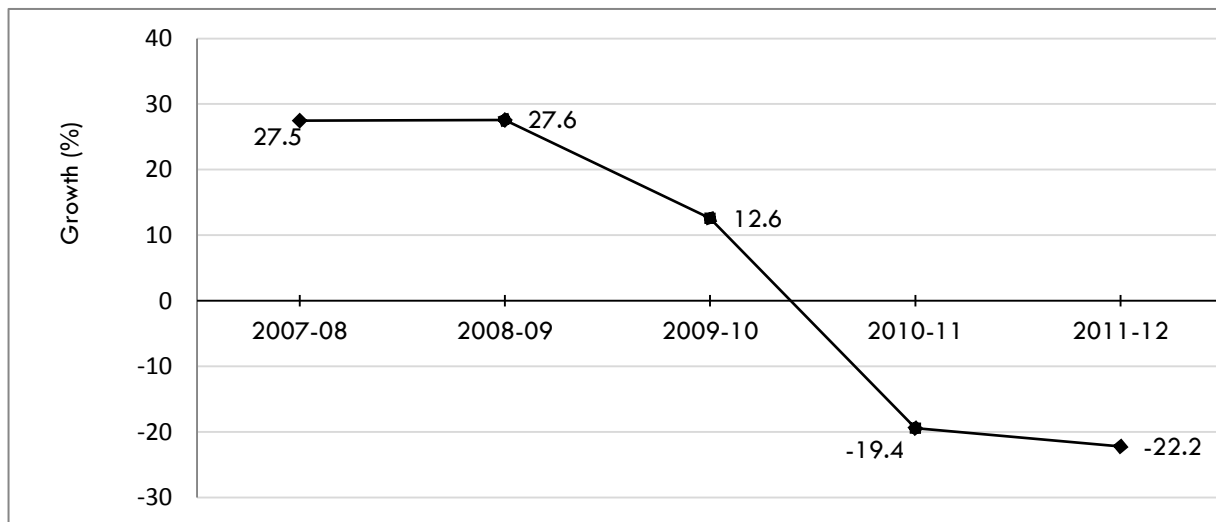
Industry

The industry sector, which is relatively small, is made up of these industry sub-group; quarry; manufacturing; electricity and water and construction. In real terms it declined by 22.2 percent in 2012 (see Table 15). Though

Animal production performing extremely well over the last five years; the main driver of this industry is cattle contributing to 10 percent of the agriculture value added. Cattle production has expanded significantly due to more attractive prices and better market opportunities, value added at constant price grew by 18.8 percent in 2012 (see Table 19). Other livestock which includes pigs, poultry, and goat also expanded in 2012 extending growth over the previous years.

industry sector dramatically fell in two consecutive periods the overall contribution to GDP is the least at 6.9 percent compared to the two other sectors agriculture and services (see Figure 1).

Graph 3: Industry growth at constant Prices 2008 – 2012



Source: Vanuatu National Statistics Office 2013

Figure 1: Sectoral composition and change in GDP at constant 2006 prices, 2008-2012

| At Constant (2006) Prices Industry | Contribution to change | | | | | |
|--|------------------------|--------------|-------------|-------------|------------------|-------------|
| | Rate of change (%) | | in GDP (%) | | Share of GDP (%) | |
| | 2010-11 | 2011-12 | 2010-11 | 2011-12 | 2010-11 | 2011-12 |
| AGRICULTURE, FISHING & FORESTRY | 6.1 | 2.2 | 1.2 | 0.5 | 20.9 | 21.0 |
| Crop Production | 6 | -0.2 | 0.9 | 0.0 | 16.3 | 16 |
| Animal Production | 7.0 | 14.5 | 0.2 | 0.4 | 2.6 | 2.9 |
| Forestry | 6.8 | 7.0 | 0.1 | 0.1 | 1.3 | 1.4 |
| Fishing | 3.6 | 3.7 | 0.0 | 0.0 | 0.8 | 0.8 |
| INDUSTRY | -19.4 | -22.2 | -2.2 | -2.0 | 9.0 | 6.9 |
| Mining and Quarrying | -17.5 | 46.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| Manufacturing | -8.6 | -13.8 | -0.3 | -0.5 | 3.5 | 3.0 |
| Electricity and Water Supply | 2.5 | -2.4 | 0.1 | -0.1 | 2.2 | 2.1 |
| Construction | -36.2 | -44.3 | -1.9 | -1.5 | 3.3 | 1.8 |
| SERVICES | 3.2 | 4.4 | 2.0 | 2.8 | 64.2 | 65.9 |
| Wholesale, Retail Trade, repair of Motorvehicles | 7.2 | -7.5 | 0.1 | -0.1 | 1.5 | 1.4 |
| Other Wholesale Trade | 4 | 28 | 0.1 | 0.9 | 3.2 | 4.0 |
| Retail Trade | 4.7 | 2.6 | 0.5 | 0.3 | 11.9 | 12.0 |
| Transport | 3.0 | 28.9 | 0.2 | 1.7 | 6.0 | 7.6 |
| Accommodation and Food Services | -1.0 | 4.4 | -0.1 | 0.2 | 4.9 | 5.1 |
| Information and Communication | 7.3 | -8.4 | 0.4 | -0.5 | 5.9 | 5.3 |
| Finance and Insurance | 9.1 | -0.1 | 0.6 | 0.0 | 6.8 | 6.7 |
| Real Estate | 3.1 | 9.1 | 0.2 | 0.7 | 7.4 | 7.9 |
| Professional, Scientific, Technical and Adm/Services | 4.7 | -20.1 | 0.1 | -0.7 | 3.3 | 2.6 |
| Government services | -4.1 | 2 | -0.5 | 0.2 | 11.5 | 11.5 |
| Education, Health, Recreation, and Other Services | 14.4 | 1.4 | 0.2 | 0.0 | 1.8 | 1.8 |
| Plus Taxes less Subsidies on Products | 8.6 | -5.4 | 0.9 | -0.6 | 11.2 | 10.4 |
| Less imputed Bank Service Charge | 14.3 | -20.2 | 0.7 | -1.1 | 5.3 | 4.2 |
| Gross Domestic Product | 1.2 | 1.8 | 1.2 | 1.8 | 100 | 100 |

Source: Vanuatu National Statistics Office, 2013

The two main drivers of industry, manufacturing and construction continued to decline since 2010. Construction continues to decline since the completion of Millennium challenge corporation (MCC) in 2010. The construction value added stood at Vatu 1,073 million, a level lower than the normal activities recorded in 2007 and 2011 (see Table 12).

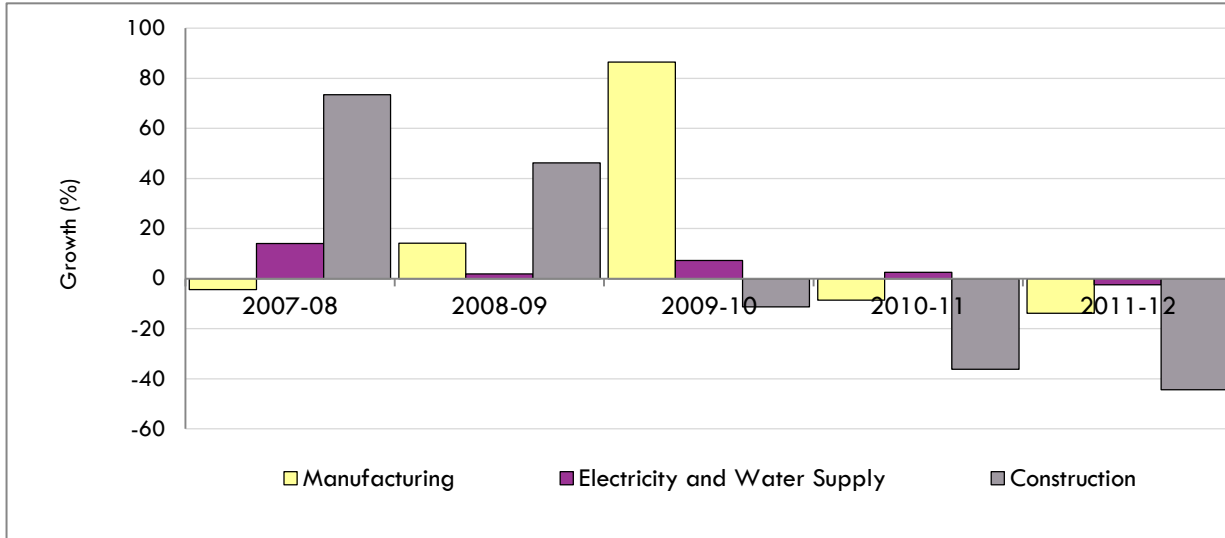
Manufacturing is a relatively small, volatile sector of the economy. Most of the manufacturing activity is tied to the export of semi-manufacturing products such as frozen beef, sawn timber and coconut oil.

The other two sub-groups, quarrying and electricity recorded a mixed performance in 2012. Quarrying activities correlates with infrastructure and other related construction activities, unfortunately capturing the reliable proportion of gross output and intermediate cost from large establishments remains a major challenge which can only be achieved through proper business survey.

The utility services, electricity and water slightly declined by 2.4 percent in 2012. This industry has shown strong performance in the two previous years (see Table 15). Though the demand of these utilities continued to grow from private household, industrial and

commercial sector more alternative is put into other form of renewable energy.

Graph 4: Industry Sector, annual growth rates, 2008 – 2012



Source: Vanuatu National Statistics Office, 2013

Services

The services sector continues to be the dominant sector of the economy, at constant price it contributes to 66 percent of the total GDP in 2012 (See Figure1 & Table15). This sector grew by 4.4 percent, a mixed performance from all major sub-group except for wholesale, retail and repair of motor vehicles which contracted by 7.5 percent, information and communication declined by 8.4 percent, finance and insurance showed a slight fall of 0.1 percent followed by professional, scientific and technical services with a decline of 20 percent. The decline in wholesale retail and repair of motor vehicle resulted from high competitive nature of the services provided by these industries. The impact of competition is also justified by low value added shown in information and communication.

However other wholesale trade grew by 28 percent, retail trade also grew by 2.6 percent following strong growth in the two previous years. Retail trade contributes to a share of 12 percent of total GDP at constant price (see Table 15). The slight decrease in the output from this sub-group was in line with the major decline in industry and other wholesale retail and repair of motor vehicles.

Transport registered a strong growth of 28.9 percent in 2012, a higher growth over time. There has been mixed performances in the last two years following strong growth in 2009. Meanwhile there are still challenges to capture reliable and timely data to strengthen this sector.

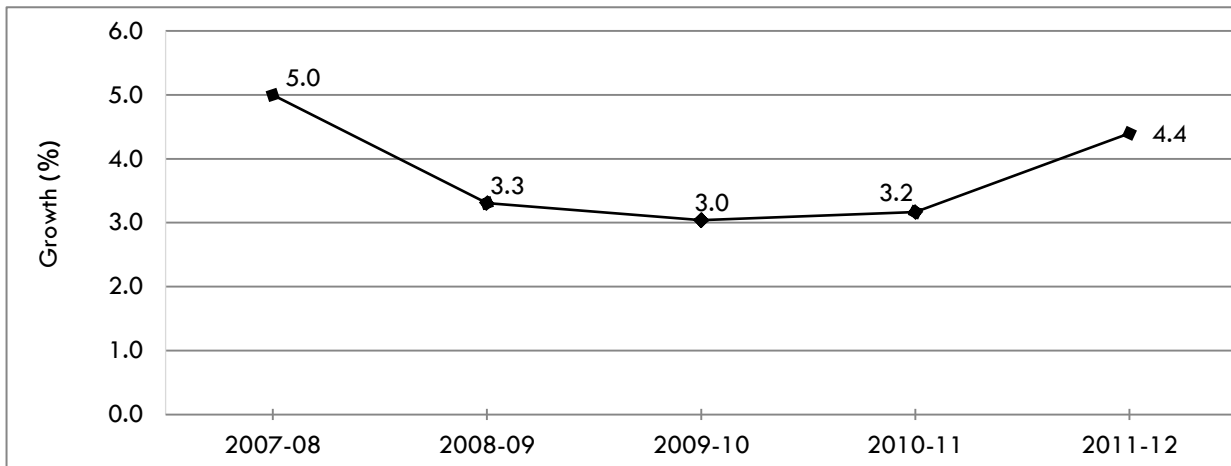
Accommodation and food services increased by 4.4 percent in 2012 contributing to a share of 5.1 percent of total GDP in real

terms (see Figure 1 & Table 15). This growth is justified by an increase of 12.8 percent of visitors' arrival by air in 2012.

Other service sub-groups that continued to improve from 2011 were real estate with a growth of 9.1 percent, followed by government services which grew by 2 percent and education, health, recreation and other services by 1.4 percent.

The imputed bank charge is the commercial banks interest earnings less interest payments; it shows a decrease of 5.4 percent followed by a further decline shown in tax less subsidies on production by 20.2 percent (see Appendix 15).

Graph 5: Service sector, annual growth rates at constant price, 2008 – 2012



Source: Vanuatu National Statistics Office, 2013

Expenditure

Gross National Expenditure (GNE) measures the aggregate demand generated by domestic economic activity and is the sum of consumption, and investment expenditure of the private and public sectors of the economy. In 2012, GNE at current market prices was estimated at Vatu 73,315 million, thus, indicating a decrease of 1.3 percent over 2011 (see Table 1).

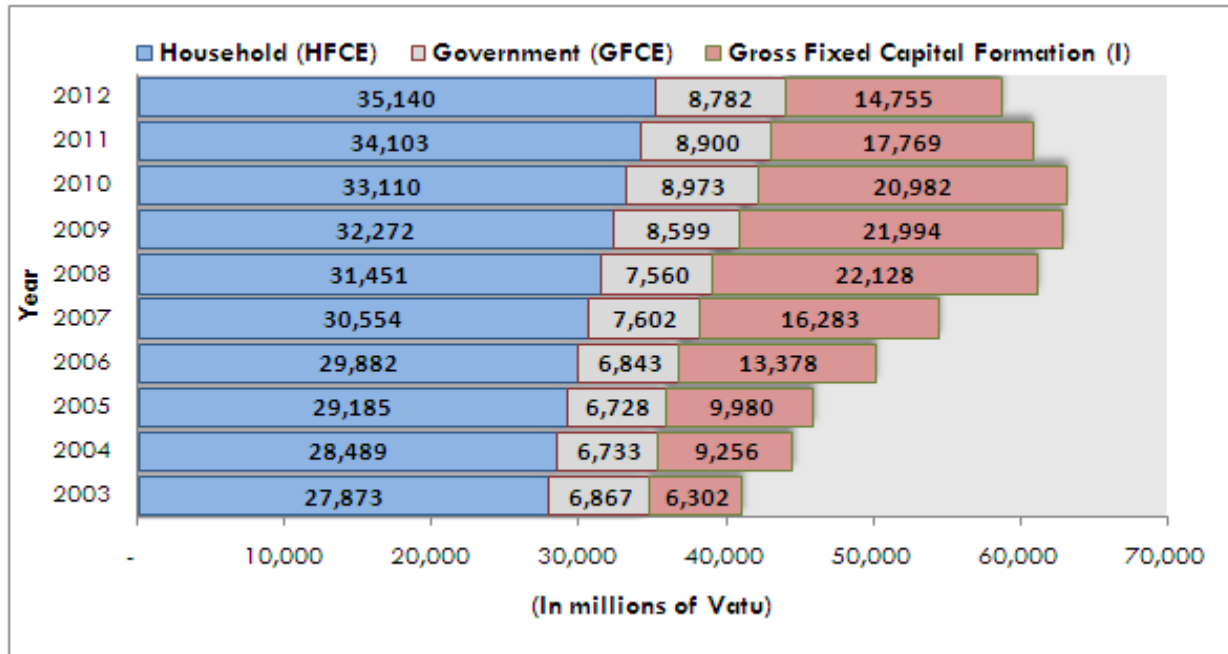
GNE was more or less maintained from 2011 to 2012 compared to 2010 with very high GNE due to the project of MCC. Private household and nonprofit institution serving household (NPISH) consumption rose by 3.0 and 7.9 percent (constant price) in 2012 while government consumption expenditure slightly declined by 1.3 percent followed by

investment (GFCF)² by 17.0 percent (see Table 8).

The share of consumption expenditure as a percentage of GDP indicated a slight increase from 75.7 percent in 2011 to 76.1 percent (constant price) in 2012. However it is still the dominating contributor to GDP thus indicating a decrease of 17.0 percent in investment activities in the economy (see Table 8).

² *Gross Fixed Capital Formation*

Graph 6: Gross National Expenditure Constant Prices



Source: Vanuatu National Statistics Office, 2013

Consumption

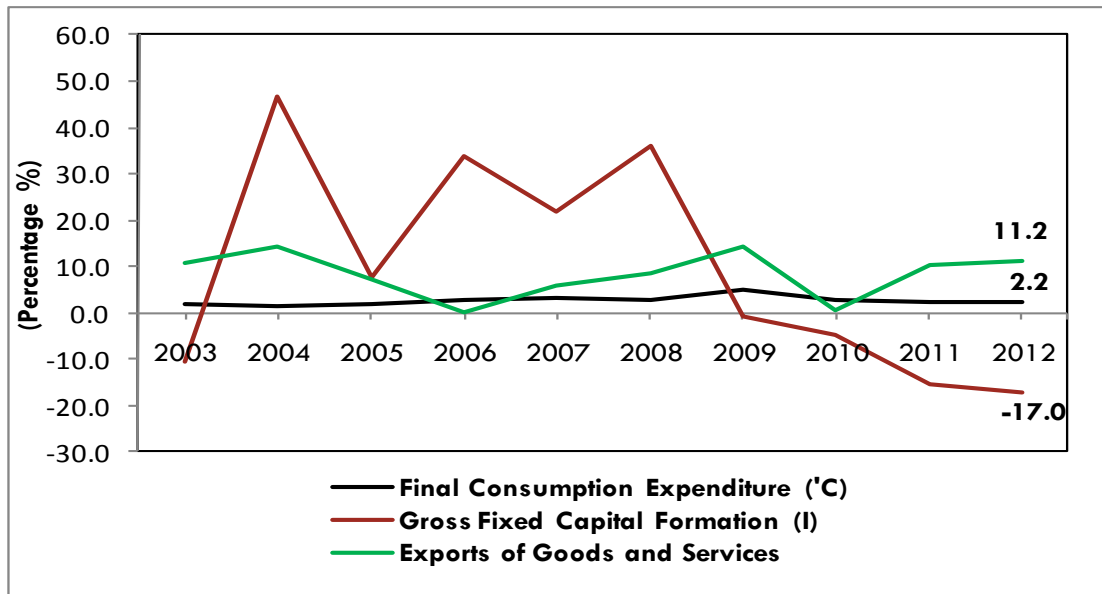
Consumption expenditure captures the share of private households and government (public) sector consumption in the economy. In exception of (NPISH) consumption continues to expand by 2.1 percent to Vatu 43,922 million (constant price) in 2012 (see Table 6). Private consumption expenditure grew by 3 percent while government final consumption expenditure decreased by 1.3 percent (see Table 8).

Expenditure on Transportation services continued to expand at a rate higher than that of most other goods and services leading at a growth of 17.6 percent. According to the share towards Household final consumption expenditure, Food,

beverages and tobacco contributed 53.3 percent (constant price) followed by housing, electricity, water, gas and other fuel 17.7 percent and transport and communication 10.8 percent (see Table 10). In contrast the share of health, recreation and culture expenditure remained relatively low 0.9 percent and 1.9 percent respectively reflecting similar expenditure share in 2011.

In 2012, investment expenditure (GFCF) was estimated at Vatu 14,755 million (constant price), a decrease of 17 percent (see Table 8). This decline reflects the drop in construction materials and machinery and equipment imports. The lower capital expenditure was back to the level as 2007 and 2011 unlike the high period of capital imports from 2008 to 2010 related to the (MCC) project.

Graph 7: Real Growth Rates of Domestic Resources



Source: National Statistics Office, 2013

Availability and utilization of resources

The total available resources in the country consist of GDP (domestic resources) and imports of goods and non-factor services (foreign resources). The latter were estimated at Vatu 92,705 million (constant price) in 2012 indicating an increase of 2.5 percent (Vatu 2,237 million) over 2011 (see Table 6). In an improvement over 2011, domestic resources contribute to 63.5 percent of total resources while other 36.5 percent was generated from foreign resources.³

Utilization of resources mainly consisted of consumption, investment (GFCF) and exports of goods and services. In 2012, consumption absorbed 48.2 percent of resources at constant price estimates, with an annual growth of 2.1 percent, while export of goods and services absorbed 35.7 percent of resources accounting for 11.2 percent

growth in 2012. Investment (GFCF) absorbed 16.2 percent of resources but decreased by 17 percent in 2012.

Net lending to overseas

In 2012, the country's gross capital formation exceeded its gross saving plus net capital transfers from non-residents resulting in an amount of lending to non-residents of Vatu 179 million.

³ Percentage share of Domestic and Foreign resources over available resources over specific time frame

Table 1: Gross Domestic Product Account

| Income Aggregate | Vatu Million | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Compensation of Employees | 21,298 | 21,340 | 22,141 | 27,083 | 25,072 | 28,574 | 29,515 | 31,122 | 32,210 | 32,604 |
| Gross Operating Surplus | 11,464 | 13,248 | 14,064 | 13,614 | 19,599 | 22,274 | 25,318 | 26,455 | 27,425 | 28,254 |
| Taxes less Subsidies on Products | 5,664 | 6,214 | 6,941 | 7,914 | 9,256 | 10,760 | 10,284 | 10,334 | 11,239 | 11,419 |
| GROSS DOMESTIC PRODUCT | 38,425 | 40,802 | 43,145 | 48,611 | 53,927 | 61,607 | 65,117 | 67,911 | 70,873 | 72,278 |
| Final Consumption Expenditure | 32,696 | 33,811 | 34,689 | 37,481 | 40,868 | 44,222 | 48,596 | 53,962 | 55,305 | 56,633 |
| Household | 26,424 | 27,664 | 28,408 | 29,882 | 31,623 | 34,234 | 37,346 | 41,133 | 42,591 | 44,246 |
| Government | 5,788 | 5,627 | 5,715 | 6,843 | 8,724 | 9,282 | 10,396 | 11,876 | 11,651 | 11,202 |
| Non Profit Institutions Serving Households | 484 | 520 | 566 | 756 | 521 | 706 | 854 | 953 | 1,063 | 1,186 |
| Gross Fixed Capital Formation | 6,237 | 9,206 | 10,104 | 13,378 | 16,864 | 24,157 | 25,256 | 22,963 | 18,449 | 16,173 |
| Changes in Inventories | 236 | 277 | 304 | 417 | 536 | 831 | 722 | 576 | 515 | 508 |
| Gross National Expenditure | 39,169 | 43,294 | 45,096 | 51,277 | 58,268 | 69,210 | 74,575 | 77,501 | 74,268 | 73,315 |
| Exports of Goods and Services | 16,629 | 18,606 | 19,582 | 20,063 | 21,999 | 27,823 | 31,980 | 31,665 | 31,425 | 34,871 |
| Less: Imports of Goods and Services | 18,556 | 21,669 | 23,641 | 23,464 | 25,700 | 35,497 | 36,647 | 35,816 | 35,412 | 36,093 |
| <i>Statistical Discrepancy</i> | 1,181 | 573 | 2,111 | 738 | - 641 | 72 | - 4,788 | - 5,437 | 68 | 185 |
| GROSS DOMESTIC PRODUCT | 38,423 | 40,803 | 43,148 | 48,613 | 53,926 | 61,607 | 65,119 | 67,912 | 70,873 | 72,278 |

Source: Vanuatu National Statistics Office, 2013

Table 2: National Income Account

| Income Aggregate | Vatu Million | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Compensation of Employees | 21,298 | 21,340 | 22,141 | 27,083 | 25,072 | 28,574 | 29,515 | 31,122 | 32,210 | 32,604 |
| Gross Operating Surplus | 11,464 | 13,248 | 14,064 | 13,614 | 19,599 | 22,274 | 25,318 | 26,455 | 27,425 | 28,254 |
| Taxes less Subsidies on Production and Imports | 5,664 | 6,214 | 6,941 | 7,914 | 9,256 | 10,760 | 10,284 | 10,334 | 11,239 | 11,419 |
| Net Property and Entrepreneurial Income | - 1,854 | - 2,086 | - 2,832 | - 2,239 | - 2,834 | - 481 | - 2,481 | - 2,104 | - 1,795 | - 2,527 |
| From Non-residents | 2,960 | 3,037 | 3,032 | 3,521 | 3,697 | 3,747 | 2,765 | 3,243 | 4,010 | 3,425 |
| To Non-residents | 4,814 | 5,123 | 5,864 | 5,760 | 6,531 | 4,228 | 5,246 | 5,347 | 5,805 | 5,952 |
| GROSS NATIONAL INCOME (GNI) | 36,571 | 38,717 | 40,313 | 46,372 | 51,092 | 61,126 | 62,636 | 65,807 | 69,078 | 69,751 |
| Net Current Transfers | 891 | 1,031 | 2,047 | 2,800 | 2,671 | 4,075 | 3,178 | 2,498 | 1,357 | 1,832 |
| From Non-residents | 2,099 | 2,150 | 2,719 | 3,355 | 2,944 | 4,309 | 3,393 | 2,819 | 1,773 | 2,093 |
| To Non-residents | 1,208 | 1,119 | 672 | 555 | 273 | 234 | 215 | 321 | 416 | 261 |
| GROSS NATIONAL DISPOSABLE INCOME (GNDI) | 37,463 | 39,748 | 42,360 | 49,172 | 53,763 | 65,201 | 65,815 | 68,305 | 70,436 | 71,583 |
| Final Consumption Expenditure | 32,696 | 33,811 | 34,689 | 37,481 | 40,868 | 44,222 | 48,596 | 53,962 | 55,305 | 56,633 |
| Household | 26,424 | 27,664 | 28,408 | 29,882 | 31,623 | 34,234 | 37,346 | 41,133 | 42,591 | 44,246 |
| Government | 5,788 | 5,627 | 5,715 | 6,843 | 8,724 | 9,282 | 10,396 | 11,876 | 11,651 | 11,202 |
| Non Profit Institutions Serving Households | 484 | 520 | 566 | 756 | 521 | 706 | 854 | 953 | 1,063 | 1,186 |
| Statistical Discrepancy | 1,183 | 572 | 2,108 | 736 | - 640 | 72 | - 4,779 | - 4,669 | 68 | 185 |
| National Saving | 3,583 | 5,365 | 5,564 | 10,954 | 13,536 | 20,907 | 21,997 | 19,013 | 15,063 | 14,765 |
| USE OF GROSS DISPOSABLE INCOME | 37,463 | 39,748 | 42,360 | 49,172 | 53,763 | 65,201 | 65,815 | 68,305 | 70,436 | 71,583 |

Source: Vanuatu National Statistics Office, 2013

Table 3: Capital Account

| Capital Account Aggregate | Vatu Million | | | | | | | | | |
|--|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| National Saving | 3,583 | 5,365 | 5,564 | 10,954 | 13,536 | 20,907 | 21,997 | 19,013 | 15,063 | 14,765 |
| Net Capital Transfers from Non-residents | 903 | 1,429 | 2,406 | 3,731 | 3,115 | 977 | 2,816 | 2,044 | 2,129 | 2,096 |
| FINANCE OF GROSS ACCUMULATION | 4,486 | 6,794 | 7,969 | 14,686 | 16,651 | 21,884 | 24,813 | 21,057 | 17,192 | 16,860 |
| Gross Fixed Capital Formation | 6,237 | 9,206 | 10,103 | 13,378 | 16,864 | 24,157 | 25,256 | 22,962 | 18,973 | 16,173 |
| Cultivated Assets | 11 | 9 | 26 | 46 | 27 | 18 | 1 | 28 | 18 | 24 |
| Construction | 2,714 | 4,299 | 4,873 | 6,654 | 7,697 | 10,057 | 11,127 | 10,597 | 8,983 | 7,814 |
| Durable Equipment | 3,512 | 4,898 | 5,204 | 6,678 | 9,140 | 14,082 | 14,130 | 12,337 | 9,972 | 8,334 |
| Changes in Inventories | 236 | 277 | 304 | 417 | 536 | 831 | 722 | 576 | 515 | 508 |
| Net Lending to Non-residents | - 1,987 | - 2,689 | - 2,437 | 890 | - 749 | - 3,103 | - 1,165 | - 2,481 | - 2,295 | 179 |
| GROSS ACCUMULATION | 4,486 | 6,794 | 7,969 | 14,686 | 16,651 | 21,884 | 24,813 | 21,057 | 17,192 | 16,860 |

Source: Vanuatu National Statistics Office, 2013

Table 4: External Transaction Account

| External Transaction | Vatu Million | | | | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Exports of Goods and Services | 17,281 | 19,480 | 20,799 | 21,521 | 22,809 | 28,484 | 33,545 | 31,879 | 31,425 | 34,871 |
| Goods | 3,901 | 5,138 | 4,969 | 5,624 | 3,850 | 4,891 | 7,452 | 5,161 | 6,004 | 5,071 |
| Services | 13,380 | 14,342 | 15,830 | 15,897 | 18,959 | 23,593 | 26,093 | 26,718 | 25,421 | 29,800 |
| Income from Non-residents | | | | | | | | | | |
| Compensation of Employees | 480 | 543 | 549 | 544 | 445 | 492 | 333 | 410 | 508 | 549 |
| Property Income | 2,480 | 2,494 | 2,483 | 2,977 | 3,252 | 3,255 | 2,432 | 2,833 | 3,502 | 2,876 |
| Current Transfers from Non-residents | 2,099 | 2,150 | 2,719 | 3,355 | 2,944 | 4,309 | 3,393 | 2,819 | 1,773 | 2,093 |
| To General Government | 1,803 | 1,803 | 2,308 | 2,493 | 2,599 | 3,483 | 2,743 | 2,279 | 1,433 | 1,361 |
| To Households | 296 | 347 | 410 | 862 | 345 | 826 | 650 | 540 | 340 | 732 |
| Capital Transfers from Non-residents | 903 | 1,429 | 2,406 | 3,731 | 3,115 | 977 | 2,816 | 2,044 | 2,129 | 2,096 |
| RESOURCES PROVIDED TO NON-RESIDENTS | 23,243 | 26,096 | 28,955 | 32,128 | 32,566 | 37,517 | 42,519 | 39,985 | 39,337 | 42,485 |
| Imports of Goods and Services | 18,556 | 21,669 | 23,641 | 23,464 | 25,700 | 35,497 | 36,647 | 35,816 | 35,412 | 36,093 |
| Goods | 11,161 | 14,344 | 15,584 | 15,584 | 17,996 | 24,558 | 25,184 | 23,531 | 23,134 | 22,579 |
| Services | 7,395 | 7,325 | 8,058 | 7,881 | 7,704 | 10,939 | 11,463 | 12,285 | 12,278 | 13,514 |
| Income to Non-residents | | | | | | | | | | |
| Compensation of Employees | 312 | 313 | 308 | 324 | 236 | 193 | 239 | 244 | 265 | 374 |
| Property Income | 4,502 | 4,810 | 5,556 | 5,436 | 6,295 | 4,035 | 5,007 | 5,103 | 5,540 | 5,578 |
| Current Transfers to Non-residents | 1,208 | 1,119 | 672 | 555 | 273 | 234 | 215 | 321 | 416 | 261 |
| From General Government | 0 | 73 | 148 | 51 | 54 | 39 | 39 | 48 | 61 | 79 |
| From Households | 1,208 | 1,046 | 524 | 504 | 219 | 195 | 176 | 273 | 355 | 182 |
| Capital Transfers to Non-residents | - | - | - | - | - | - | - | - | - | - |
| Net Lending to Non-residents | - 1,987 | - 2,689 | - 2,437 | 890 | - 749 | - 3,103 | - 1,165 | - 2,481 | - 2,295 | 179 |
| RESOURCES PROVIDED BY NON-RESIDENTS | 23,243 | 26,096 | 28,955 | 32,128 | 32,566 | 37,517 | 42,519 | 39,985 | 39,337 | 42,485 |

Source: Vanuatu National Statistics Office, 2013

Table 5: Current Prices GDP by Expenditure

Vatu Million

| Expenditure Aggregate | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Final Consumption Expenditure ('C) | 32,696 | 33,811 | 34,689 | 37,481 | 40,868 | 44,222 | 48,596 | 53,962 | 55,305 | 56,633 |
| Household | 26,424 | 27,664 | 28,408 | 29,882 | 31,623 | 34,234 | 37,346 | 41,133 | 42,591 | 44,246 |
| Government | 5,788 | 5,627 | 5,715 | 6,843 | 8,724 | 9,282 | 10,396 | 11,876 | 11,651 | 11,202 |
| Non Profit Institutions Serving Households | 484 | 520 | 566 | 756 | 521 | 706 | 854 | 953 | 1,063 | 1,186 |
| Gross Fixed Capital Formation (I) | 6,237 | 9,206 | 10,103 | 13,378 | 16,864 | 24,157 | 25,256 | 22,962 | 18,973 | 16,173 |
| Cultivated Assets | 11 | 9 | 26 | 46 | 27 | 18 | (1) | 28 | 18 | 24 |
| Construction | 2,714 | 4,299 | 4,873 | 6,654 | 7,697 | 10,057 | 11,127 | 10,597 | 8,983 | 7,814 |
| Durable Equipment | 3,512 | 4,898 | 5,204 | 6,678 | 9,140 | 14,082 | 14,130 | 12,337 | 9,972 | 8,334 |
| Change in Inventories | 186 | 272 | 304 | 439 | 520 | 745 | 594 | 549 | 510 | 498 |
| Acquisition less Disposal of Valuables | 50 | 4 | - | (22) | 16 | 85 | 128 | 27 | 5 | 11 |
| Net exports (EX - IM) | -1,927 | -3,063 | -4,059 | -3,401 | -3,701 | -7,674 | -4,667 | -4,151 | -3,987 | -1,222 |
| Exports of Goods and Services | 16,629 | 18,606 | 19,582 | 20,063 | 21,999 | 27,823 | 31,980 | 31,665 | 31,425 | 34,871 |
| Imports of Goods and Services | -18,556 | -21,669 | -23,641 | -23,464 | -25,700 | -35,497 | -36,647 | -35,816 | -35,412 | -36,093 |
| Statistical Discrepancy | 1,181 | 573 | 2,111 | 738 | -641 | 72 | -4,788 | -5,437 | 68 | 185 |
| Gross Domestic Product (GDP) | 38,423 | 40,803 | 43,148 | 48,613 | 53,926 | 61,607 | 65,119 | 67,912 | 70,873 | 72,278 |

Source: Vanuatu National Statistics Office, 2013

Table 6: Constant Prices GDP by Expenditure

| Expenditure aggregate | Vatu Million | | | | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Final Consumption Expenditure ('C) | 35,250 | 35,757 | 36,494 | 37,481 | 38,659 | 39,660 | 41,609 | 42,848 | 43,810 | 44,793 |
| Household | 27,873 | 28,489 | 29,185 | 29,882 | 30,554 | 31,451 | 32,272 | 33,110 | 34,103 | 35,140 |
| Government | 6,867 | 6,733 | 6,728 | 6,843 | 7,602 | 7,560 | 8,599 | 8,973 | 8,900 | 8,782 |
| Non Profit Institutions Serving Households | 510 | 535 | 581 | 756 | 503 | 649 | 738 | 765 | 807 | 871 |
| Gross Fixed Capital Formation (I) | 6,302 | 9,256 | 9,980 | 13,378 | 16,283 | 22,128 | 21,994 | 20,982 | 17,769 | 14,755 |
| Cultivated Assets | 13 | 11 | 30 | 46 | 27 | 15 | (1) | 25 | 14 | 19 |
| Construction | 2,799 | 4,424 | 4,797 | 6,654 | 7,449 | 9,129 | 9,418 | 9,707 | 8,173 | 7,037 |
| Durable Equipment | 3,490 | 4,821 | 5,153 | 6,678 | 8,807 | 12,984 | 12,577 | 11,250 | 9,582 | 7,699 |
| Change in Inventories | 193 | 289 | 308 | 439 | 487 | 662 | 658 | 582 | 536 | 514 |
| Acquisition less Disposal of Valuables | 53 | 5 | - | (22) | 15 | 77 | 112 | 23 | 4 | 9 |
| Net exports (EX - IM) | (2,164) | (3,988) | (3,312) | (3,401) | (3,904) | (9,976) | (7,627) | (6,782) | (3,386) | (1,321) |
| Exports of Goods and Services | 16,318 | 18,687 | 20,013 | 20,063 | 21,225 | 23,052 | 26,375 | 26,484 | 29,239 | 32,526 |
| Imports of Goods and Services | 18,482 | 22,675 | 23,325 | 23,464 | 25,129 | 33,028 | 34,002 | 33,266 | 32,625 | 33,847 |
| Statistical Discrepancy | 1,296 | 1,243 | 1,349 | 736 | -413 | 1,843 | -556 | -513 | -890 | 109 |
| Gross Domestic Product (GDP) | 40,930 | 42,562 | 44,819 | 48,611 | 51,127 | 54,425 | 56,227 | 57,143 | 57,843 | 58,858 |

Source: Vanuatu National Statistics Office, 2013

Table 7: Growth Rates - Current Prices GDP by Expenditure

| Expenditure Aggregate | Percentage (%) | | | | | | | | | |
|---|----------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|--------------|--------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Final Consumption Expenditure ('C) | 2.5 | 3.4 | 2.6 | 8.0 | 9.0 | 8.2 | 9.9 | 11.0 | 2.5 | 2.4 |
| Household | 2.4 | 4.7 | 2.7 | 5.2 | 5.8 | 8.3 | 9.1 | 10.1 | 3.5 | 3.9 |
| Government | 2.4 | -2.8 | 1.6 | 19.7 | 27.5 | 6.4 | 12.0 | 14.2 | -1.9 | -3.9 |
| Non Profit Institutions Serving Households | 13.3 | 7.4 | 8.8 | 33.6 | -31.1 | 35.5 | 21.0 | 11.6 | 11.5 | 11.6 |
| Gross Fixed Capital Formation (I) | -10.2 | 47.6 | 9.7 | 32.4 | 26.1 | 43.2 | 4.5 | -9.1 | -17.4 | -14.8 |
| Cultivated Assets | | | | | | | | | | |
| Construction | -18.2 | 58.4 | 13.4 | 36.5 | 15.7 | 30.7 | 10.6 | -4.8 | -15.2 | -13.0 |
| Durable Equipment | -3.0 | 39.5 | 6.2 | 28.3 | 36.9 | 54.1 | 0.3 | -12.7 | -19.2 | -16.4 |
| Change in Inventories | -5.1 | 46.2 | 11.8 | 44.4 | 18.5 | 43.3 | -20.3 | -7.6 | -7.1 | -2.4 |
| Acquisition less Disposal of Valuables | | | | | | | | | | |
| Net exports (EX - IM) | | | | | | | | | | |
| Exports of Goods and Services | 7.5 | 11.9 | 5.2 | 2.5 | 9.6 | 26.5 | 14.9 | -1.0 | -0.8 | 11.0 |
| Imports of Goods and Services | 2.8 | 16.8 | 9.1 | -0.7 | 9.5 | 38.1 | 3.2 | -2.3 | -1.1 | 1.9 |
| Gross Domestic Product (GDP) | 5.1 | 6.2 | 5.7 | 12.7 | 10.9 | 14.2 | 5.7 | 4.3 | 4.4 | 2.0 |

Source: Vanuatu National Statistics Office, 2013

Table 8: Growth Rates - Constant Prices GDP by Expenditure

| Expenditure Aggregate | Percentage (%) | | | | | | | | | |
|---|----------------|-------------|------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Final Consumption Expenditure ('C) | 1.8 | 1.4 | 2.1 | 2.7 | 3.1 | 2.6 | 4.9 | 3.0 | 2.2 | 2.2 |
| Household | 2.2 | 2.2 | 2.4 | 2.4 | 2.2 | 2.9 | 2.6 | 2.6 | 3.0 | 3.0 |
| Government | -0.8 | -2.0 | -0.1 | 1.7 | 11.1 | -0.6 | 13.7 | 4.3 | -0.8 | -1.3 |
| Non Profit Institutions Serving Households | 13.1 | 4.9 | 8.6 | 30.1 | -33.5 | 29.0 | 13.7 | 3.7 | 5.5 | 7.9 |
| Gross Fixed Capital Formation (I) | -10.6 | 46.9 | 7.8 | 34.0 | 21.7 | 35.9 | -0.6 | -4.6 | -15.3 | -17.0 |
| Cultivated Assets | | | | | | | | | | |
| Construction | -17.6 | 58.1 | 8.4 | 38.7 | 11.9 | 22.6 | 3.2 | 3.1 | -15.8 | -13.9 |
| Durable Equipment | -4.2 | 38.1 | 6.9 | 29.6 | 31.9 | 47.4 | -3.1 | -10.6 | -14.8 | -19.7 |
| Change in Inventories | -13.8 | 49.7 | 6.6 | 42.5 | 10.9 | 35.9 | -0.6 | -11.6 | -7.9 | -4.1 |
| Acquisition less Disposal of Valuables | | | | | | | | | | |
| Net exports (EX - IM) | | | | | | | | | | |
| Exports of Goods and Services | 10.7 | 14.5 | 7.1 | 0.2 | 5.8 | 8.6 | 14.4 | 0.4 | 10.4 | 11.2 |
| Imports of Goods and Services | -0.3 | 22.7 | 2.9 | 0.6 | 7.1 | 31.4 | 2.9 | -2.2 | -1.9 | 3.7 |
| Gross Domestic Product (GDP) | 4.3 | 4.0 | 5.3 | 8.8 | 5.2 | 6.5 | 3.3 | 1.6 | 1.2 | 1.8 |

Source: Vanuatu National Statistics Office, 2013

Table 9: Household Final Consumption Expenditure by Expenditure Groups - Current Price

| Expenditure Group | Vatu Million | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Food, beverages and tobacco | 12,365 | 13,084 | 13,089 | 14,018 | 14,956 | 16,557 | 18,708 | 21,218 | 21,620 | 22,110 |
| Clothing and footwear | 2,605 | 2,676 | 2,757 | 2,831 | 2,996 | 3,138 | 3,247 | 3,543 | 3,740 | 3,803 |
| Housing, water electricity, gas and other fuels | 645 | 656 | 670 | 684 | 699 | 717 | 731 | 735 | 766 | 797 |
| Furnishing, household equipment and maintenance | 5,804 | 6,010 | 6,365 | 6,557 | 6,883 | 7,171 | 7,561 | 8,001 | 8,181 | 8,515 |
| Health | 289 | 268 | 278 | 289 | 289 | 280 | 290 | 301 | 314 | 324 |
| Transport and Communications | 1,529 | 1,672 | 1,815 | 1,979 | 2,132 | 2,576 | 2,883 | 3,254 | 3,726 | 4,261 |
| Leisure, entertainment and culture | 483 | 501 | 533 | 552 | 610 | 670 | 712 | 746 | 754 | 775 |
| Education | 1,101 | 1,148 | 1,192 | 1,212 | 1,247 | 1,171 | 1,221 | 1,174 | 1,252 | 1,280 |
| Hotels, café and restaurants | 722 | 740 | 756 | 778 | 788 | 857 | 847 | 969 | 1,045 | 1,050 |
| Miscellaneous goods and services | 880 | 908 | 952 | 983 | 1,023 | 1,096 | 1,145 | 1,190 | 1,193 | 1,330 |
| Private consumption expenditure | 26,424 | 27,664 | 28,408 | 29,882 | 31,623 | 34,234 | 37,346 | 41,133 | 42,591 | 44,246 |

Source: Vanuatu National Statistics Office, 2013

Table 10: Household Final Consumption Expenditure by Expenditure Groups – Constant Price

| Expenditure Group | Vatu Million | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Food, beverages and tobacco | 13,320 | 13,553 | 13,789 | 14,018 | 14,284 | 14,545 | 14,787 | 15,033 | 15,285 | 15,542 |
| Clothing and footwear | 2,657 | 2,714 | 2,772 | 2,831 | 2,890 | 2,950 | 3,010 | 3,072 | 3,134 | 3,197 |
| Housing, water electricity, gas and other fuels | 638 | 653 | 668 | 684 | 699 | 715 | 730 | 747 | 763 | 780 |
| Furnishing, household equipment and maintenance | 6,040 | 6,203 | 6,375 | 6,557 | 6,723 | 6,869 | 7,017 | 7,167 | 7,320 | 7,474 |
| Health | 289 | 278 | 279 | 289 | 285 | 283 | 289 | 296 | 302 | 309 |
| Transport and Communications | 1,586 | 1,714 | 1,854 | 1,979 | 2,076 | 2,393 | 2,651 | 2,929 | 3,360 | 3,810 |
| Leisure, entertainment and culture | 501 | 517 | 534 | 552 | 570 | 589 | 608 | 629 | 650 | 671 |
| Education | 1,198 | 1,173 | 1,192 | 1,212 | 1,228 | 1,268 | 1,297 | 1,315 | 1,324 | 1,351 |
| Hotels, café and restaurants | 726 | 743 | 760 | 778 | 795 | 813 | 831 | 849 | 868 | 887 |
| Miscellaneous goods and services | 918 | 940 | 961 | 983 | 1,005 | 1,027 | 1,050 | 1,073 | 1,097 | 1,121 |
| Private consumption expenditure | 27,873 | 28,489 | 29,185 | 29,882 | 30,554 | 31,451 | 32,272 | 33,110 | 34,103 | 35,140 |

Source: Vanuatu National Statistics Office, 2013

Table 11: Current Prices GDP by Industry

Vatu Million

| Industry | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| AGRICULTURE, FISHING & FORESTRY | 8,772 | 9,629 | 9,611 | 10,201 | 11,087 | 12,440 | 12,868 | 14,075 | 16,216 | 18,115 |
| Crop Production | 7,138 | 7,986 | 7,522 | 8,180 | 9,068 | 10,119 | 10,183 | 11,154 | 13,009 | 14,201 |
| Animal Production | 809 | 873 | 1,002 | 1,073 | 1,040 | 1,309 | 1,532 | 1,724 | 1,928 | 2,632 |
| Forestry | 471 | 411 | 698 | 548 | 566 | 613 | 703 | 758 | 798 | 794 |
| Fishing | 355 | 359 | 389 | 399 | 413 | 399 | 449 | 439 | 482 | 488 |
| INDUSTRY | 3,147 | 3,100 | 3,386 | 3,935 | 4,205 | 5,453 | 7,082 | 8,364 | 6,887 | 5,455 |
| Mining and Quarrying | - | - | - | 10 | 130 | 24 | 26 | 19 | 16 | 24 |
| Manufacturing | 1,577 | 1,646 | 1,639 | 1,756 | 1,645 | 1,531 | 1,861 | 3,242 | 2,986 | 2,604 |
| Electricity and Water Supply | 683 | 675 | 810 | 917 | 1,024 | 1,300 | 1,118 | 1,300 | 1,386 | 1,429 |
| Construction | 888 | 779 | 937 | 1,252 | 1,406 | 2,598 | 4,078 | 3,803 | 2,499 | 1,398 |
| SERVICES | 23,691 | 24,955 | 26,872 | 30,848 | 33,837 | 37,971 | 39,886 | 41,686 | 43,803 | 44,153 |
| Wholesale and Retail Trade and repair of Motor vehicles | 744 | 734 | 721 | 735 | 783 | 870 | 955 | 1,028 | 1,076 | 979 |
| Other Wholesale Trade | 1,075 | 1,389 | 1,657 | 2,056 | 2,081 | 2,485 | 2,297 | 1,822 | 1,863 | 2,709 |
| Retail Trade | 3,934 | 3,784 | 3,622 | 5,095 | 5,512 | 6,191 | 6,819 | 7,664 | 8,094 | 8,806 |
| Transport | 2,122 | 2,477 | 3,000 | 3,009 | 3,352 | 2,876 | 3,632 | 3,658 | 3,952 | 3,797 |
| Accommodation and Food Services | 1,656 | 1,928 | 1,885 | 1,986 | 2,267 | 2,612 | 3,169 | 3,299 | 3,279 | 3,604 |
| Information and Communication | 1,442 | 1,585 | 1,727 | 1,760 | 2,168 | 2,703 | 3,107 | 3,355 | 3,695 | 2,685 |
| Finance and Insurance | 3,011 | 3,192 | 3,827 | 4,214 | 4,113 | 5,202 | 4,354 | 4,307 | 5,011 | 4,702 |
| Real Estate | 3,094 | 3,256 | 3,513 | 3,611 | 3,800 | 3,970 | 4,045 | 4,311 | 4,438 | 4,928 |
| Professional, Scientific, Technical and Administrative | 1,038 | 1,130 | 1,210 | 1,306 | 1,438 | 1,807 | 2,177 | 2,121 | 2,239 | 1,857 |
| Government services | 4,640 | 4,658 | 4,800 | 5,776 | 7,115 | 7,917 | 8,140 | 9,002 | 8,843 | 8,723 |
| Education, Health, Recreation, and Other Services | 935 | 822 | 910 | 1,300 | 1,208 | 1,338 | 1,191 | 1,119 | 1,314 | 1,364 |
| Plus Taxes less Subsidies on Products | 4,349 | 4,675 | 5,176 | 5,742 | 7,130 | 8,394 | 8,193 | 6,947 | 7,611 | 7,637 |
| Less imputed Bank Service Charge | 1,536 | 1,556 | 1,897 | 2,113 | 2,333 | 2,651 | 2,910 | 3,160 | 3,644 | 3,082 |
| Gross Domestic Product | 38,423 | 40,803 | 43,148 | 48,613 | 53,926 | 61,607 | 65,119 | 67,912 | 70,873 | 72,278 |
| <i>Resident Population (mid year estimates)</i> | <i>204,454</i> | <i>209,156</i> | <i>213,967</i> | <i>218,888</i> | <i>223,923</i> | <i>229,073</i> | <i>234,023</i> | <i>239,731</i> | <i>245,245</i> | <i>250,886</i> |
| <i>GDP per capita (in thousand Vatu)</i> | <i>187,942</i> | <i>195,080</i> | <i>201,643</i> | <i>222,081</i> | <i>240,827</i> | <i>263,328</i> | <i>275,250</i> | <i>283,284</i> | <i>288,990</i> | <i>288,090</i> |

Source: Vanuatu National Statistics Office, 2013

Table 12: Constant Prices GDP by Industry (2006 Base Year)

| | Vatu Million | | | | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Industry | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| AGRICULTURE, FISHING & FORESTRY | 9,397 | 9,826 | 10,054 | 10,200 | 10,558 | 10,828 | 10,899 | 11,424 | 12,117 | 12,386 |
| Crop Production | 7,623 | 8,091 | 7,901 | 8,180 | 8,432 | 8,613 | 8,551 | 8,874 | 9,405 | 9,390 |
| Animal Production | 878 | 901 | 1,011 | 1,073 | 1,129 | 1,167 | 1,244 | 1,384 | 1,481 | 1,695 |
| Forestry | 524 | 454 | 755 | 548 | 584 | 622 | 663 | 708 | 756 | 809 |
| Fishing | 372 | 380 | 387 | 399 | 413 | 427 | 442 | 458 | 475 | 492 |
| INDUSTRY | 3,059 | 2,991 | 3,149 | 3,935 | 3,537 | 4,509 | 5,754 | 6,480 | 5,222 | 4,064 |
| Mining and Quarrying | - | - | - | 10 | 125 | 22 | 22 | 16 | 13 | 19 |
| Manufacturing | 1,307 | 1,331 | 1,304 | 1,756 | 1,092 | 1,044 | 1,192 | 2,223 | 2,031 | 1,751 |
| Electricity and Water Supply | 829 | 857 | 893 | 917 | 978 | 1,116 | 1,138 | 1,221 | 1,252 | 1,222 |
| Construction | 923 | 803 | 952 | 1,252 | 1,341 | 2,327 | 3,402 | 3,020 | 1,925 | 1,073 |
| SERVICES | 25,530 | 26,527 | 28,281 | 30,848 | 32,209 | 33,817 | 34,936 | 34,914 | 37,137 | 38,761 |
| Wholesale and Retail Trade and repair of Motor vehicles | 724 | 705 | 706 | 735 | 734 | 773 | 810 | 827 | 887 | 820 |
| Other Wholesale Trade | 1,500 | 1,718 | 1,883 | 2,056 | 2,016 | 1,698 | 1,668 | 1,781 | 1,852 | 2,371 |
| Retail Trade | 4,120 | 3,907 | 3,696 | 5,095 | 5,303 | 5,683 | 5,987 | 6,561 | 6,871 | 7,050 |
| Transport | 2,023 | 2,471 | 3,022 | 3,009 | 3,281 | 1,480 | 2,535 | 3,369 | 3,472 | 4,475 |
| Accommodation and Food Services | 1,718 | 1,979 | 1,916 | 1,986 | 2,195 | 2,427 | 2,827 | 2,877 | 2,848 | 2,973 |
| Information and Communication | 1,438 | 1,557 | 1,710 | 1,760 | 2,145 | 2,632 | 3,030 | 3,155 | 3,386 | 3,102 |
| Finance and Insurance | 3,050 | 3,258 | 3,936 | 4,214 | 4,128 | 4,826 | 3,698 | 3,628 | 3,957 | 3,954 |
| Real Estate | 3,089 | 3,273 | 3,526 | 3,611 | 3,700 | 3,838 | 3,906 | 4,137 | 4,265 | 4,653 |
| Professional, Scientific, Technical and Administrative | 1,087 | 1,166 | 1,234 | 1,306 | 1,383 | 1,659 | 1,911 | 1,816 | 1,901 | 1,520 |
| Government services | 5,646 | 5,703 | 5,781 | 5,776 | 6,054 | 6,322 | 6,638 | 6,915 | 6,634 | 6,764 |
| Education, Health, Recreation, and Other Services | 977 | 845 | 929 | 1,300 | 1,163 | 1,221 | 1,035 | 931 | 1,065 | 1,080 |
| Plus Taxes less Subsidies on Products | 4,553 | 4,825 | 5,271 | 5,742 | 7,070 | 7,705 | 7,207 | 5,948 | 6,461 | 6,114 |
| Less imputed Bank Service Charge | 1,608 | 1,607 | 1,936 | 2,113 | 2,245 | 2,434 | 2,555 | 2,705 | 3,093 | 2,468 |
| Gross Domestic Product | 40,930 | 42,562 | 44,819 | 48,611 | 51,127 | 54,425 | 56,227 | 57,143 | 57,843 | 58,858 |
| <i>Resident Population (mid year estimates)</i> | 204,454 | 209,156 | 213,967 | 218,888 | 223,923 | 229,073 | 234,023 | 239,731 | 245,245 | 250,886 |
| <i>GDP per capita (in thousand Vatu)</i> | 200,187 | 203,489 | 209,467 | 222,081 | 228,320 | 237,588 | 240,263 | 238,388 | 235,856 | 234,599 |

Source: Vanuatu National Statistics Office, 2013

Table 13: Implicit Price Deflators (2006 base year)

| Index | Index 2006 = 100 | | | | | | | | | |
|---|------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| AGRICULTURE, FISHING & FORESTRY | 93.4 | 98.0 | 95.6 | 100.0 | 105.0 | 114.9 | 118.1 | 126.2 | 133.8 | 146.3 |
| Crop Production | 93.6 | 98.7 | 95.2 | 100.0 | 107.5 | 117.5 | 119.1 | 129.7 | 138.3 | 151.2 |
| Animal Production | 92.1 | 96.9 | 99.1 | 100.0 | 92.1 | 112.2 | 123.2 | 124.6 | 130.2 | 155.3 |
| Forestry | 89.7 | 90.4 | 92.5 | 100.0 | 96.9 | 98.6 | 106.0 | 107.1 | 105.5 | 98.1 |
| Fishing | 95.6 | 94.5 | 100.7 | 100.0 | 100.1 | 93.4 | 101.6 | 95.9 | 101.5 | 99.1 |
| INDUSTRY | 102.9 | 103.6 | 107.5 | 100.0 | 118.9 | 120.9 | 123.1 | 129.6 | 131.9 | 134.2 |
| Mining and Quarrying | - | - | - | 100.0 | 104.0 | 109.1 | 113.8 | 116.8 | 118.2 | 124.9 |
| Manufacturing | 120.6 | 123.7 | 125.7 | 100.0 | 150.6 | 146.6 | 156.1 | 147.5 | 147.0 | 148.7 |
| Electricity and Water Supply | 82.5 | 78.8 | 90.7 | 100.0 | 104.6 | 116.5 | 98.2 | 106.5 | 110.7 | 117.0 |
| Construction | 96.2 | 97.0 | 98.4 | 100.0 | 104.8 | 111.7 | 119.9 | 125.9 | 129.8 | 130.3 |
| SERVICES | 93.4 | 93.9 | 94.8 | 100.0 | 105.1 | 112.3 | 113.4 | 115.8 | 117.9 | 113.9 |
| Wholesale and Retail Trade and repair of Motor vehicles | 102.8 | 104.1 | 102.1 | 100.0 | 106.7 | 112.5 | 117.9 | 124.3 | 121.3 | 119.4 |
| Other Wholesale Trade | 71.7 | 80.8 | 88.0 | 100.0 | 103.2 | 146.3 | 137.7 | 102.3 | 100.6 | 114.3 |
| Retail Trade | 95.5 | 96.8 | 98.0 | 100.0 | 103.9 | 108.9 | 113.9 | 116.8 | 117.8 | 124.9 |
| Transport | 104.9 | 100.2 | 99.3 | 100.0 | 102.2 | 107.2 | 108.0 | 108.6 | 113.8 | 84.9 |
| Accommodation and Food Services | 96.4 | 97.4 | 98.4 | 100.0 | 103.3 | 107.6 | 112.1 | 114.6 | 115.1 | 121.2 |
| Information and Communication | 100.3 | 101.8 | 101.0 | 100.0 | 101.1 | 102.7 | 98.5 | 106.3 | 109.1 | 86.6 |
| Finance and Insurance | 98.7 | 98.0 | 97.2 | 100.0 | 99.6 | 107.8 | 117.7 | 118.7 | 126.6 | 118.9 |
| Real Estate | 100.2 | 99.5 | 99.6 | 100.0 | 102.7 | 103.4 | 103.6 | 104.2 | 104.0 | 105.9 |
| Professional, Scientific, Technical and Administrative Services | 95.5 | 96.8 | 98.0 | 100.0 | 104.0 | 108.9 | 113.9 | 116.8 | 117.8 | 122.2 |
| Government services | 82.2 | 81.7 | 83.0 | 100.0 | 115.5 | 124.1 | 122.9 | 130.2 | 133.3 | 129.0 |
| Education, Health, Recreation, and Other Services | 95.7 | 97.3 | 98.0 | 100.0 | 103.9 | 109.6 | 114.4 | 120.2 | 123.3 | 126.3 |
| Plus Taxes less Subsidies on Products | 95.5 | 96.9 | 98.2 | 100.0 | 100.9 | 108.9 | 113.9 | 116.8 | 117.8 | 124.9 |
| Less imputed Bank Service Charge | 95.5 | 96.8 | 98.0 | 100.0 | 103.9 | 108.9 | 113.9 | 116.8 | 117.8 | 124.9 |
| Gross Domestic Product | 94.2 | 95.7 | 96.1 | 100.0 | 105.5 | 113.2 | 115.8 | 118.8 | 122.5 | 122.8 |

Source: Vanuatu National Statistics Office, 2013

Table 14: Growth Rates – Current Price GDP by Industry

| Industry | Percentage (%) | | | | | | | | | |
|---|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| AGRICULTURE, FISHING & FORESTRY | -1.1 | 9.8 | -0.2 | 6.1 | 8.7 | 12.2 | 6.3 | 9.0 | 15.2 | 11.7 |
| Crop Production | -2.4 | 11.9 | -5.8 | 8.7 | 10.9 | 11.6 | 4.1 | 9.1 | 16.6 | 9.2 |
| Animal Production | 5.8 | 8 | 14.7 | 7.2 | -3.1 | 25.9 | 17.1 | 12.5 | 11.8 | 36.5 |
| Forestry | 3.8 | -12.7 | 69.9 | -21.4 | 3.1 | 8.4 | 14.6 | 7.8 | 5.3 | -0.5 |
| Fishing | 3.8 | 0.9 | 8.6 | 2.5 | 3.5 | -3.4 | 13.3 | -5.6 | 12.9 | 1.2 |
| INDUSTRY | -3.8 | -1.5 | 9.2 | 16.2 | 6.9 | 29.7 | 29.9 | 18.1 | -17.7 | -20.8 |
| Mining and Quarrying | - | - | - | - | - | -81.5 | 5.8 | -26.3 | -17 | 54.5 |
| Manufacturing | 2.6 | 4.4 | -0.4 | 7.1 | -6.3 | -6.9 | 21.6 | 74.2 | -7.9 | -12.8 |
| Electricity and Water Supply | -2.5 | -1.2 | 19.9 | 13.3 | 11.6 | 27 | -14 | 16.3 | 6.6 | 3.1 |
| Construction | -14.1 | -12.3 | 20.3 | 33.6 | 12.3 | 84.8 | 57 | -6.7 | -34.3 | -44.1 |
| SERVICES | 10 | 5.3 | 7.7 | 14.8 | 9.7 | 12.2 | 5.0 | 4.5 | 5.1 | 0.8 |
| Wholesale and Retail Trade and repair of Motor vehicles | 17 | -1.3 | -1.7 | 1.9 | 6.6 | 11.1 | 9.8 | 7.6 | 4.7 | -9 |
| Other Wholesale Trade | 13.7 | 29.1 | 19.3 | 24.1 | 1.2 | 19.4 | -7.6 | -20.7 | 2.3 | 45.4 |
| Retail Trade | 7.9 | -3.8 | -4.3 | 40.6 | 8.2 | 12.3 | 10.1 | 12.4 | 5.6 | 8.8 |
| Transport | 33.7 | 16.7 | 21.1 | 0.3 | 11.4 | -14.2 | 26.3 | 0.7 | 8.0 | -3.9 |
| Accommodation and Food Services | 0.1 | 16.4 | -2.2 | 5.4 | 14.2 | 15.2 | 21.3 | 4.1 | -0.6 | 9.9 |
| Information and Communication | 9.1 | 9.9 | 9 | 1.9 | 23.2 | 24.7 | 14.9 | 8.0 | 10.1 | -27.3 |
| Finance and Insurance | 25.6 | 6 | 19.9 | 10.1 | -2.4 | 26.5 | -16.3 | -1.1 | 16.3 | -6.2 |
| Real Estate | 3.5 | 5.2 | 7.9 | 2.8 | 5.2 | 4.5 | 1.9 | 6.6 | 2.9 | 11 |
| Professional, Scientific, Technical and Administrative | -4.4 | 8.8 | 7.1 | 8 | 10.1 | 25.7 | 20.5 | -2.6 | 5.6 | -17.1 |
| Government services | 6.3 | 0.4 | 3 | 20.3 | 23.2 | 11.3 | 2.8 | 10.6 | -1.8 | -1.4 |
| Education, Health, Recreation, and Other Services | 2.2 | -12.1 | 10.7 | 42.9 | -7.1 | 10.8 | -11.0 | -6.0 | 17.4 | 3.8 |
| Plus Taxes less Subsidies on Products | 2.0 | 7.5 | 10.7 | 10.9 | 24.2 | 17.7 | -2.4 | -15.2 | 9.6 | 0.3 |
| Less imputed Bank Service Charge | 9.9 | 1.3 | 22.0 | 11.3 | 10.4 | 13.6 | 9.8 | 8.6 | 15.3 | -15.4 |
| Gross Domestic Product | 5.1 | 6.2 | 5.7 | 12.7 | 10.9 | 14.2 | 5.7 | 4.3 | 4.4 | 2.0 |
| GDP per capita (in Vatu) | 2.8 | 3.8 | 3.4 | 10.1 | 8.4 | 9.3 | 4.2 | 1.4 | 3.8 | -0.3 |

Source: Vanuatu National Statistics Office, 2013

Table 15: Growth Rates – Constant Price GDP by Industry

| Industry | Percentage (%) | | | | | | | | | |
|---|----------------|-------------|------------|------------|--------------|-------------|-------------|-------------|--------------|--------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| AGRICULTURE, FISHING & FORESTRY | 3.7 | 4.6 | 2.3 | 1.5 | 3.5 | 2.6 | 0.7 | 4.8 | 6.1 | 2.2 |
| Crop Production | 3.5 | 6.1 | -2.3 | 3.5 | 3.1 | 2.1 | -0.7 | 3.8 | 6.0 | -0.2 |
| Animal Production | 6.6 | 2.6 | 12.2 | 6.1 | 5.2 | 3.4 | 6.6 | 11.3 | 7.0 | 14.5 |
| Forestry | 3.2 | -13.4 | 66.1 | -27.4 | 6.6 | 6.5 | 6.6 | 6.8 | 6.8 | 7.0 |
| Fishing | 2.7 | 2.2 | 1.8 | 3.1 | 3.5 | 3.4 | 3.5 | 3.6 | 3.6 | 3.7 |
| INDUSTRY | -4.6 | -2.2 | 5.3 | 25 | -10.1 | 27.5 | 27.6 | 12.6 | -19.4 | -22.2 |
| Mining and Quarrying | - | - | - | - | 12.4 | 0.2 | 1.0 | 0.7 | 0.8 | 1.5 |
| Manufacturing | -4 | 1.8 | -2.0 | 34.7 | -37.8 | -4.4 | 14.2 | 86.5 | -8.6 | -13.8 |
| Electricity and Water Supply | -1 | 3.4 | 4.1 | 2.7 | 6.7 | 14.1 | 2.0 | 7.3 | 2.5 | -2.4 |
| Construction | -8.4 | -13.0 | 18.6 | 31.5 | 7.1 | 73.5 | 46.2 | -11.2 | -36.2 | -44.3 |
| SERVICES | 6.2 | 3.9 | 6.6 | 9.1 | 4.4 | 5.0 | 3.3 | 3.0 | 3.2 | 4.4 |
| Wholesale and Retail Trade and repair of Motor vehicles | 18.5 | -2.6 | 0.1 | 4.1 | -0.1 | 5.3 | 4.8 | 2.1 | 7.2 | -7.5 |
| Other Wholesale Trade | 3.6 | 14.6 | 9.6 | 9.2 | -1.9 | -15.8 | -1.8 | 6.8 | 4.0 | 28.0 |
| Retail Trade | 4.7 | -5.2 | -5.4 | 37.9 | 4.1 | 7.2 | 5.3 | 9.6 | 4.7 | 2.6 |
| Transport | 30.7 | 22.2 | 22.3 | -0.4 | 9.0 | -18.2 | 25.4 | 0.1 | 3.0 | 28.9 |
| Accommodation and Food Services | -2.3 | 15.2 | -3.2 | 3.7 | 10.5 | 10.6 | 16.5 | 1.8 | -1.0 | 4.4 |
| Information and Communication | -0.7 | 8.3 | 9.8 | 2.9 | 21.9 | 22.7 | 19.9 | 0.0 | 7.3 | -8.4 |
| Finance and Insurance | 20.0 | 6.8 | 20.8 | 7.1 | -2.0 | 16.9 | -23.4 | -1.9 | 9.1 | -0.1 |
| Real Estate | 4.2 | 6.0 | 7.7 | 2.4 | 2.5 | 3.7 | 1.8 | 5.9 | 3.1 | 9.1 |
| Professional, Scientific, Technical and Administrative | -7.2 | 7.3 | 5.8 | 5.8 | 5.9 | 19.9 | 15.2 | -5.0 | 4.7 | -20.1 |
| Government services | 5.6 | -2.7 | 1.3 | -0.9 | 6.7 | 3.5 | 3.0 | -5.3 | 4.1 | 2.0 |
| Education, Health, Recreation, and Other Services | 0.2 | -13.5 | 9.9 | 40.0 | -10.5 | 5.0 | -14.7 | -10.6 | 14.4 | 1.4 |
| Plus Taxes less Subsidies on Products | -0.9 | 6.0 | 9.2 | 8.9 | 23.1 | 9.0 | -6.6 | -17.3 | 8.6 | -5.4 |
| Less imputed Bank Service Charge | 6.7 | -0.1 | 20.5 | 9.1 | 6.2 | 8.4 | 5.0 | 5.9 | 14.3 | -20.2 |
| Gross Domestic Product | 4.3 | 4.0 | 5.3 | 8.8 | 5.2 | 6.5 | 3.3 | 1.6 | 1.2 | 1.8 |
| GDP per capita | 1.9 | 1.6 | 2.9 | 6.0 | 2.8 | 4.1 | 1.1 | 0.8 | -1.1 | 0.5 |

Source: Vanuatu National Statistics Office, 2013

Table 16: Agriculture Sector Production, Current Price

| Sub-group | Vatu Million | | | | | | | | | |
|---|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Subsistence custom/traditional agriculture | 6,129 | 6,661 | 6,577 | 7,103 | 7,722 | 8,016 | 9,096 | 9,432 | 10,085 | 12,154 |
| Garden and food crops | 4,801 | 5,285 | 5,196 | 5,693 | 6,239 | 6,529 | 7,575 | 7,763 | 8,327 | 10,442 |
| Kava | 553 | 563 | 574 | 585 | 596 | 607 | 619 | 631 | 643 | 655 |
| Fishing | 306 | 320 | 327 | 335 | 363 | 348 | 332 | 353 | 344 | 367 |
| Livestock | 120 | 120 | 116 | 115 | 112 | 105 | 117 | 123 | 125 | 117 |
| Poultry | 71 | 72 | 76 | 78 | 81 | 78 | 76 | 94 | 89 | 92 |
| Coconut | 100 | 107 | 93 | 82 | 129 | 132 | 108 | 183 | 275 | 209 |
| Firewood | 179 | 193 | 194 | 215 | 201 | 216 | 270 | 285 | 282 | 272 |
| Commercial agriculture | 2,643 | 2,968 | 3,034 | 3,098 | 3,365 | 4,424 | 3,772 | 4,643 | 6,131 | 5,961 |
| Copra | 605 | 814 | 404 | 355 | 849 | 1,470 | 458 | 1,176 | 1,989 | 1,313 |
| Coconut | 20 | 27 | 31 | 31 | 34 | 30 | 33 | 24 | 27 | 39 |
| Kava | 902 | 1,094 | 1,135 | 1,306 | 1,117 | 1,257 | 1,273 | 1,204 | 1,442 | 1,380 |
| Beef | 487 | 546 | 640 | 706 | 662 | 967 | 1,172 | 1,323 | 1,519 | 2,215 |
| Forestry and logging | 292 | 218 | 504 | 334 | 364 | 397 | 433 | 473 | 516 | 522 |
| Cocoa | 126 | 71 | 60 | 96 | 71 | 62 | 83 | 140 | 267 | 131 |
| Coffee | 2 | 1 | 2 | 4 | 2 | 4 | 5 | 4 | 3 | 5 |
| Fishing | 49 | 38 | 62 | 64 | 50 | 51 | 118 | 86 | 138 | 121 |
| Livestock | 38 | 38 | 37 | 37 | 36 | 33 | 37 | 39 | 40 | 37 |
| Poultry and dairy | 93 | 97 | 133 | 138 | 149 | 125 | 130 | 144 | 155 | 170 |
| Fruits and vegetables | 28 | 24 | 26 | 27 | 31 | 28 | 30 | 30 | 36 | 27 |
| Total agriculture | 8,772 | 9,629 | 9,611 | 10,200 | 11,087 | 12,440 | 12,868 | 14,075 | 16,216 | 18,115 |

Source: Vanuatu National Statistics Office, 2013

Table 17: Agriculture sector Production, Constant Prices (2006)

| Sub-group | Vatu Million | | | | | | | | | |
|---|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Subsistence custom/traditional agriculture | 6,660 | 6,803 | 6,949 | 7,103 | 7,273 | 7,446 | 7,627 | 7,811 | 8,000 | 8,194 |
| Garden and food crops | 5,330 | 5,447 | 5,567 | 5,693 | 5,834 | 5,979 | 6,127 | 6,279 | 6,435 | 6,595 |
| Kava | 553 | 563 | 574 | 585 | 596 | 607 | 619 | 631 | 643 | 655 |
| Fishing | 313 | 320 | 327 | 335 | 343 | 351 | 360 | 369 | 378 | 387 |
| Livestock | 111 | 112 | 114 | 115 | 116 | 119 | 123 | 126 | 129 | 133 |
| Poultry | 74 | 76 | 77 | 78 | 79 | 78 | 79 | 80 | 81 | 83 |
| Coconut | 77 | 79 | 81 | 82 | 84 | 87 | 89 | 91 | 93 | 95 |
| Firewood | 201 | 205 | 210 | 215 | 220 | 225 | 230 | 235 | 241 | 246 |
| Commercial agriculture | 2,738 | 3,023 | 3,104 | 3,098 | 3,285 | 3,382 | 3,273 | 3,613 | 4,116 | 4,192 |
| Copra | 469 | 597 | 349 | 355 | 556 | 624 | 376 | 585 | 673 | 600 |
| Coconut | 29 | 30 | 30 | 31 | 32 | 33 | 33 | 34 | 35 | 36 |
| Kava | 1,038 | 1,290 | 1,206 | 1,306 | 1,230 | 1,200 | 1,217 | 1,157 | 1,373 | 1,320 |
| Beef | 554 | 571 | 649 | 706 | 774 | 845 | 898 | 1,020 | 1,112 | 1,321 |
| Forestry and logging | 324 | 249 | 545 | 334 | 364 | 397 | 433 | 473 | 516 | 563 |
| Cocoa | 93 | 59 | 64 | 96 | 67 | 51 | 63 | 71 | 122 | 70 |
| Coffee | 3 | 1 | 2 | 4 | 3 | 6 | 1 | 1 | 1 | 1 |
| Fishing | 58 | 59 | 60 | 64 | 70 | 76 | 82 | 89 | 96 | 105 |
| Livestock | 35 | 36 | 36 | 37 | 37 | 38 | 39 | 40 | 41 | 42 |
| Poultry and dairy | 103 | 106 | 135 | 138 | 123 | 87 | 105 | 118 | 117 | 116 |
| Fruits and vegetables | 32 | 25 | 28 | 27 | 29 | 26 | 24 | 24 | 29 | 17 |
| Total agriculture | 9,397 | 9,826 | 10,053 | 10,200 | 10,558 | 10,828 | 10,899 | 11,424 | 12,116 | 12,386 |

Source: Vanuatu National Statistics Office, 2013

Table 18: Agriculture Sector Production, Current price – annual percentage change

| Sub - group | Growth (%) | | | | | | | | | |
|---|-------------|-------------|-------------|------------|------------|-------------|--------------|-------------|-------------|-------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Subsistence/Custom / traditional agriculture | -3.9 | 8.7 | -1.3 | 8.0 | 8.7 | 3.8 | 17.9 | 3.5 | 3.1 | 20.5 |
| Garden and food crops | -5.5 | 10.1 | -1.7 | 9.6 | 9.6 | 4.6 | 21.4 | 2.5 | 2.5 | 25.4 |
| Kava | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 |
| Fishing | 2.3 | 4.7 | 2.2 | 2.2 | 8.4 | -4.0 | -4.0 | 1.9 | 1.0 | 6.8 |
| Livestock | 13.0 | 0.4 | -3.4 | -1.1 | -2.3 | -6.4 | 11.3 | 5.6 | 1.3 | -6.4 |
| Poultry | 2.5 | 1.4 | 6.2 | 2.3 | 3.7 | -2.9 | -3.3 | 24.2 | -5.2 | 3.5 |
| Coconut | -10.2 | 8.0 | -13.1 | -11.7 | 56.4 | 2.5 | -18.2 | 69.1 | 50.7 | -24.2 |
| Firewood | 3.5 | 7.9 | 0.5 | 10.6 | -6.2 | 7.2 | 24.8 | 5.8 | -1.1 | -3.8 |
| Commercial agriculture | 6.1 | 12.3 | 2.2 | 2.1 | 8.6 | 31.5 | -14.7 | 22.6 | 32.5 | -2.8 |
| Copra | -0.8 | 34.4 | -50.4 | -12.1 | 139.2 | 73.0 | -68.8 | 156.8 | 69.2 | -34.0 |
| Coconut | 0.1 | 32.3 | 17.8 | -1.5 | 9.2 | -11.4 | 10.4 | -27.6 | 11.2 | 46.6 |
| Kava | 3.5 | 21.3 | 3.7 | 15.1 | -14.5 | 12.5 | 1.3 | -5.5 | 19.8 | -4.3 |
| Beef | 8.3 | 12.1 | 17.3 | 10.3 | -6.3 | 46.2 | 21.2 | 12.9 | 14.8 | 45.9 |
| Forestry and logging | 4.0 | -25.4 | 131.5 | -33.8 | 9.1 | 9.1 | 9.1 | 9.1 | 9.1 | 1.2 |
| Cocoa | 161.5 | -43.7 | -14.9 | 58.7 | -25.7 | -12.2 | 32.3 | 49.3 | 116.4 | -50.7 |
| Coffee | 11.5 | -56.6 | 122.5 | 85.4 | -46.6 | 66.8 | 28.4 | -19.4 | -18.4 | 64.6 |
| Fishing | 14.4 | -22.3 | 62.0 | 3.9 | -21.9 | 1.0 | 131.5 | -26.8 | 60.0 | -12.6 |
| Livestock | 13.0 | 0.4 | -3.5 | -1.1 | -2.3 | -6.5 | 11.3 | 5.5 | 1.3 | -6.4 |
| Poultry and dairy | -12.3 | 4.5 | 36.2 | 4.1 | 8.2 | -16.6 | 4.5 | 10.4 | 7.6 | 9.9 |
| Fruits and vegetables | 12.0 | -15.7 | 9.5 | 2.9 | 13.2 | -8.8 | 7.4 | -0.1 | 21.1 | -24.6 |
| Total agriculture | -1.1 | 9.8 | -0.2 | 6.1 | 8.7 | 12.2 | 6.3 | 9.0 | 15.2 | 11.7 |

Source: Vanuatu National Statistics Office, 2013

Table 19 Agriculture Sector Production, constant price – annual percentage change

| Sub - group | Growth (%) | | | | | | | | | |
|---|------------|-------------|------------|-------------|------------|------------|-------------|-------------|-------------|------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
| Subsistence/Custom / traditional agriculture | 2.2 | 2.2 | 2.2 | 2.2 | 2.4 | 2.4 | 2.4 | 2.4 | 2.4 | 2.4 |
| Garden and food crops | 2.2 | 2.2 | 2.2 | 2.3 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |
| Kava | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 |
| Fishing | 2.2 | 2.2 | 2.2 | 2.3 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |
| Livestock | 1.1 | 1.1 | 1.1 | 1.1 | 1.1 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 |
| Poultry | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | -1.7 | 1.5 | 1.5 | 1.5 | 1.5 |
| Coconut | 2.2 | 2.2 | 2.2 | 2.3 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |
| Firewood | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 |
| Commercial agriculture | 7.9 | 10.4 | 2.7 | -0.2 | 6.0 | 2.9 | -3.2 | 10.1 | 14.2 | 1.8 |
| Copra | 12.9 | 27.3 | -41.6 | 1.8 | 56.7 | 12.2 | -39.7 | 55.7 | 15.0 | -10.8 |
| Coconut | 2.2 | 2.2 | 2.2 | 2.3 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |
| Kava | 3.9 | 24.3 | -6.5 | 8.3 | -5.8 | -2.4 | 1.4 | -4.9 | 18.6 | -3.8 |
| Beef | 12.2 | 2.9 | 13.8 | 8.7 | 9.6 | 9.2 | 6.3 | 13.7 | 9.0 | 18.8 |
| Forestry and logging | 3.9 | -23.1 | 118.8 | -38.7 | 9.1 | 9.1 | 9.1 | 9.1 | 9.1 | 9.1 |
| Cocoa | 55.3 | -36.6 | 8.7 | 49.9 | -30.1 | -24.1 | 25.2 | -2.8 | 98.4 | -42.7 |
| Coffee | 11.5 | -60.0 | 116.1 | 80.0 | -13.9 | 82.8 | -77.9 | -19.8 | 9.2 | 12.5 |
| Fishing | 5.7 | 1.8 | 0.1 | 8.3 | 8.3 | 8.4 | 8.4 | 8.4 | 8.5 | 8.5 |
| Livestock | 38.2 | 38.4 | 37.0 | 36.6 | 35.8 | 33.5 | 37.3 | 39.3 | 39.9 | 37.3 |
| Poultry and dairy | -7.6 | 3.4 | 27.1 | 2.2 | -10.6 | -29.7 | 21.2 | 11.8 | -0.8 | -0.8 |
| Fruits and vegetables | 21.1 | -21.7 | 13.9 | -4.0 | 5.8 | -10.7 | -5.1 | -0.1 | 21.1 | -41.5 |
| Total agriculture | 3.7 | 4.6 | 2.3 | 1.5 | 3.5 | 2.6 | 0.7 | 4.7 | 6.1 | 2.2 |

Source: Vanuatu National Statistics Office, 2013

APPENDIX 1

CONCEPTS, SOURCES AND METHODS OF ESTIMATION

CONCEPTUAL FRAMEWORK

The conceptual framework used to compile the system of national accounts for Vanuatu is essentially that of the *System of National Accounts, 1993* (SNA93), with some adaptations to reflect the situation in an island economy like Vanuatu.

Estimating Vanuatu's national accounts presents a series of problems. The major difficulty is the lack of a full range of detailed statistics that are ideally required to compile national accounts. It is also often difficult to adhere strictly to definitions and standards contained in SNA93.

The national accounts for Vanuatu comprise four main summary accounts – gross domestic product account, national income account, national capital account, and external transactions account - together with

DATA SOURCES AND ESTIMATION METHODS

GDP BY INDUSTRY

Agriculture, Fishing and Forestry

The value added of this sector is the sum of value added for crops, such as copra, cocoa, kava, coffee, as well as livestock, fishing and forestry. Production data on agricultural crops, fish, cattle and forestry are obtained from the Vanuatu Commodity Marketing Board (VCMB), the Department of Forestry, the Department of Agriculture, the Department of Fisheries, and the Abattoirs. These data are supplemented by external trade data compiled by the National Statistics Office.

supporting tables. At this stage, other elements of the full SNA93 system, such as financial accounts and balance sheets, have not been compiled.

The external transactions account is compiled from the balance of payments statistics published by the Reserve Bank of Vanuatu. From 1996, the balance of payments have been prepared using recommendations contained in the 5th edition of the IMF Balance of Payments Manual (BPM5).

Current and constant price estimates for GDP in Vanuatu are compiled using both the production and expenditure approaches. The data sources available for the production are more robust than those available for the expenditure approach. The official measure of GDP is therefore obtained from the production approach, with a statistical discrepancy being shown on the expenditure side to align the expenditure measure with the production measure.

Estimates of production for commercial copra and cocoa are based on volumes of these commodities received by VCMB for exports and local sales, valued at prices paid to the farmers, including transport costs. Cattle production is equal to the change in the cattle herd plus cattle exported live and cattle slaughtered for export or for local consumption. Statistics on the value and quantities of cattle slaughtering are obtained from the commercial abattoirs and exports data are extracted from the overseas trade statistics. Coffee production is solely supply by small holders, and data on volume and price are capture from the main trading company.

The estimates for kava production are compiled separately for two components. First, the volume of kava exported is valued at the prices paid to farmers, including transport costs. Second, an estimate of production for domestic use is based on information from the 2007 Agricultural Census. Output for domestic consumption is split between domestic sales to Nakamals (Kava Bars) and home consumption.

Value added for components of subsistence agriculture, such as fruits and vegetables, fishing and poultry is calculated using benchmark data from the 2007 Agricultural Census base on the number of plants or trees grown, the average yield per plant or trees

Manufacturing

The main data source for the manufacturing estimates is the annual business survey. However, for the years 2002 to 2011, the current price estimates for manufacturing production using output and intermediate consumption derived from VAT sales and expenditures data collected by the Department of Customs and Inland Revenue.

Electricity, Gas and Water

Value added data are obtained from detailed income and expenditure statements included in the annual reports of UNELCO.

Construction

The output and intermediate consumption are calculated using VAT data plus locally available building materials used in construction activities. An imputation is included for own account construction of dwellings in the subsistence sector.

and price data base on the CPI, adjusted to rural prices and reconciled to estimated values of purchases and own account production recorded in 2010 HIES and the 1999 and the 2009 Population Censuses.

Value added on the forestry and logging production has not been consistently reliable since the closure of the major logging companies. Information on logging activities from mini saw mill has been difficult to gather. Other forestry related activity is extrapolated by rural and urban dwelling figures from 2009 population census.

Service Industries

The value added for wholesale trade, retail trade and other wholesale trade, transport , accommodation and food services, information and communication, finance and insurance, real estate, administrative and other professional services and other services are estimate using output and intermediate consumption derived from the vat detail output and expenditure data collected by Custom Department. Business services and other services are estimated using data obtained from the annual business survey, supplemented by VAT sales data collected by the Department of Customs and Inland Revenue.

The wholesale and retail industry also includes copra and cocoa traders, co-operatives and petroleum companies. Separate estimates are compiled for each of these sub-sectors. Data for annual sales, intermediate inputs and other costs for copra and cocoa traders, and cooperatives are derived from VAT sales and expenditures

data. The output and intermediate cost for petroleum companies are estimates separately from their accounts and supplemented with VAT data for latest years.

Annual income and expenditure statements from annual reports are also used for compiling estimates for banks, airlines, Vanuatu Post and Telecom.

The value added arising from government services is calculated as the sum of value added for government departments, provincial governments and municipalities, and other agencies within the general government sector.

Estimates for gross operating surplus and value added for both rented and owner-occupied dwellings are included in the real estate and business services industry. Data on rent tax collections provides a useful indicator for estimating gross rent for rented dwellings.

Benchmark data for Nakamals, bus and taxi operators, and handicraft producers were obtained from the 2000 Informal Sector Survey. These data were used to derive estimates for total revenue and gross value added for these industry sectors.

Income generated from domestic services is equal to the estimated expenditures of urban households on domestic help. Benchmark estimates for the number of domestic servants are obtained from the periodic Population Censuses.

APPENDIX 2

GLOSSARY OF NATIONAL ACCOUNTING TERMS

At Constant (average 2006) Prices

An aggregate at constant (average 2006) prices is the value obtained by applying the base year (2006) prices to the quantities of the goods and services that comprise the aggregate for each period in the time series. Estimates at constant prices reflect real changes, and in practice are obtained either by deflating current price estimates by relevant price indices or by quantity revaluation (i.e. multiplying the quantities of goods and services in each period by the prices in the base year). Implicit Price Deflators (IPDs) reflect changes in prices from the base year, and are derived by dividing current price estimates by the corresponding estimates at average 2006 prices. However, IPDs are not pure measures of price change as they are also affected by changes in the composition of the aggregates and the method for constant price estimation over time.

Capital Transfers

Capital transfers are transactions, either in cash or in kind, in which the ownership of an asset (other than cash or inventories) is transferred from one institutional unit to another, or 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. A capital transfer in kind consists of the transfer of ownership of an asset or cancellation of a liability by a creditor, without any counterpart being received in return.

Changes in Inventories

Changes in inventories consist of changes in: (a) stocks of outputs that are still held by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways; and (b) stocks of products acquired from other units that are intended to be used for intermediate consumption or for resale without further processing. Changes in inventories may be classified into finished goods, work in progress and raw materials.

Compensation of Employees

It includes the total remuneration, in cash or in kind, payable by enterprises to employees in return for work done by the latter during the accounting period. Compensation of employees comprises wages and salaries, and employer social contributions. Employer social contributions comprise workers' compensation and employers' contributions to superannuation funds.

Current Transfers

Current transfers consist of all transfers that are not transfers of capital. They directly affect the level of disposable income and should influence the consumption of goods and services. Current transfers that take place between residents and non-residents are also referred to as current transfers from or to abroad.

Employer Social Contributions

Employer social contributions comprise workers' compensation and employers' contributions to superannuation funds. In Vanuatu most employers make contributions on behalf of their employees to the Vanuatu National Provident Fund, but some employers make contributions to other superannuation funds.

Exports of Goods and Services

Exports of goods and services consist of sales, or gifts or grants, of goods and services from residents to non-residents. The treatment of exports and imports in the national accounts is generally identical with that in the balance of payments accounts.

Government Final Consumption Expenditure

Government final consumption expenditure consists of expenditures, including imputed expenditure incurred by general government (national and local government) on both individual consumption of goods and services and collective consumption of services. It comprises expenditure on compensation of employees (other than those charged to capital works), and goods and services (other than fixed assets). Fees charged by the government for goods and services rendered are offset against purchases.

Gross Domestic Product (GDP)

GDP is the market value of the final output of goods and services produced by all resident producers in the country, before any allowance for the consumption of fixed capital. It is also defined as the sum of the gross value added of all the productive sectors of the economy. Gross value added refers to the unduplicated output of industries and it is usually estimated by deducting from total sales or revenue the intermediate costs. Intermediate costs cover payments made for raw materials, supplies and services rendered by others. Gross value added is also equal to the sum of compensation of employees, gross operating surplus earned by domestic producers, and taxes less subsidies on production and imports.

GDP, in other words, is simply the total sum of all factor income generated by resident economic agents for a specific period of time. This income is then used to purchase final goods and services in the market for consumption (household, government, and non-profit institution service households) and for investment or capital formation (cultivated assets, construction, durable equipment and changes in inventories). That part of output not consumed domestically is exported.

Gross Fixed Capital Formation

Gross fixed capital formation is measured by the total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period. Expenditure on fixed assets is disaggregated into cultivated assets, construction and durable equipment. Also included is compensation of employees paid by enterprises in connection with own-account capital formation.

Gross National Expenditure

Gross national expenditure comprises the sum of final consumption expenditure, for households, NPISH and general government, and gross capital formation (gross fixed capital formation plus changes in inventories).

Gross National Income (GNI)

GNI is equal to GDP less net taxes on production and imports less compensation of employees and property income payable to the rest of the world plus the corresponding items receivable from the rest of the world.

Gross Operating Surplus

Gross operating surplus is equal to operating surplus before the deduction of any

allowance for the consumption of fixed capital (i.e. depreciation).

Gross Value Added

Gross value added is the value of output less the value of intermediate consumption. It is a measure of the contribution to GDP made by an individual producer, industry or sector.

Household Final Consumption Expenditure

Household final consumption expenditure consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant.

Imports of Goods and Services

Imports of goods and services consist of purchases, or receipts of gifts or grants, of goods and services received by residents from non-residents. The treatment of exports and imports in the national accounts is generally identical with that in the balance of payments accounts.

Imputed Expenditure

Some transactions, which are desirable to include in the accounts, do not take place in money terms and so cannot be measured directly; in such cases a conventional value is imputed to the corresponding expenditure.

Informal Sector

The informal sector is broadly characterized as comprising production units that operate on a small scale and at a low level of organization, with little or no division between labour and capital as factors of production, and with the primary objective of generating income and employment for the persons concerned.

Intermediate Consumption

Intermediate consumption consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets whose consumption is recorded as consumption of fixed capital.

National Disposable Income

National disposable income may be derived from national income by adding all current transfers in cash or in kind receivable by resident institutional units from non-resident units, and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units.

National Saving

Saving is disposable income less final consumption expenditure. National saving may be disaggregated by institutional sector. Due to lack of data separate estimates cannot be shown for personal saving, government saving and corporate saving. Gross disposable income is calculated as gross national income less net current transfers from non-residents.

Net Lending

Net lending is the net amount a unit or sector has available to finance, directly or indirectly, other units or other sectors. It is the balancing item in the capital account. Negative net lending may be described as net borrowing.

Operating Surplus

Operating surplus measures the surplus or deficit accruing from production before taking account of any interest, natural resource rent or similar charges payable on financial or tangible non-produced assets borrowed or rented by the enterprises, or

any interest, rent or similar receipts receivable on financial or tangible non-produced assets owned by the enterprises (for unincorporated enterprises owned by households, this component is called “mixed income”).

Property Income

Property income is the income receivable by the owner of a financial asset or a tangible non-produced asset in return for providing funds to, or putting the tangible non-produced asset at the disposal of, another institutional unit. It consists of interest, dividends, reinvested earnings on direct foreign investment and rent.

Residence

An institutional unit is resident in a country when it has a centre of economic interest in the economic territory of that country.

Resident households and individuals - All individuals living within the domestic territory of the country except the following: (a) foreign visitors staying in the country for less than one year; (b) crew members of foreign vessels on lay-over; (c) commercial travelers and seasonal workers in the country for less than one year; (d) official, diplomatic and consular representatives and members of the armed forces of a foreign country; and (e) employees of international bodies who are not citizens of the country and are on a mission of less than one year in duration.

Resident industries: Units engaged in production on the domestic territory of the country, including branches of foreign enterprises.

Resident government bodies: Central and local governments of the country located in

its territory, including the country's embassies and consulates abroad. International organizations located in the territory are considered as non-resident.

Statistical Discrepancy

The statistical discrepancy is the difference between GDP estimated using the production and expenditure approaches. It is placed on the expenditure side of the gross domestic product account in recognition of the more robust nature of the data sources used to estimate the production measure of GDP. It is also shown in the national and household income accounts on the disbursements side of these accounts because household final consumption expenditure is regarded as being less firmly based than other items in those accounts.

Subsidies

Subsidies are current unrequited payments that government units, including non-resident government units, make to enterprises on the basis of the level of their production activities or the quantities or value of the goods or services that they produce, sell or import.

Taxes on Production and Imports

Taxes on production and imports consist of taxes payable on goods and services when they are produced, delivered, sold or otherwise disposed of by their producers plus taxes and duties on imports that become payable when goods enter the economic territory or when services are delivered to resident units by non-resident units. Included are import and export duties, VAT, hotel turnover tax, business and professional licenses and other selective taxes on services such as airport taxes.

Wages and Salaries

Wages and salaries consist of wages and salaries in cash and wages and salaries in kind. Wages and salaries comprise all payments to employees (before deducting employees own contributions to the Vanuatu National Provident Fund) covering basic compensation, payments for overtime or standby time, and all allowances for housing, education etc. Also included are holiday and sick pay, gratuities and lump sum payments for holidays or on termination of employment. Fees paid to directors of corporations are also included.