



## Gross Domestic Product - 2017 Q1

## I. Gross Domestic Product and its structure

In the first quarter of 2017, GDP at current market prices was estimated to be Frw 1,817 billion, up from Frw 1,593 billion in the same quarter of 2016. Services sector contributed 46 percent of GDP while agriculture sector contributed 32 percent of the GDP. Industrial sector contributed 15 percent of the GDP and 7 percent was attributed to adjustment for taxes and subsidies on products.

## II. Growth rate by kind of activity1

In 2017 Q1, estimates calculated in 2014 prices show that GDP was 1.7 percent higher in real terms compared to the same quarter of 2016.

In this quarter, agriculture increased by 3 percent and contributed 0.8 percentage points to the overall GDP growth rate. Food crops increased by 4 percent due to harvest of Season A of 2017. Export crops decreased by 24 percent mainly due to the decrease in production of coffee and tea.

Activities in the industry sector decreased by 1 percent. Manufacturing activities increased by 7 percent boosted by food processing activities which increased by 13 percent and manufacturing of chemicals, rubber & plastic activities which grew by 28 percent. Construction activities decreased by 7 percent.

Activities in services sector increased by 4 percent in Q1 of 2017. This growth is mainly due to Hotels & restaurant activities which increased by 17 percent, Real estate activities increased by 8 percent and Administration & support services activities which increased by 25 percent. However, Wholesale & retail trade decreased by 12 percent.

## III. Expenditure GDP

In Q1 of 2017, Household final expenditure was estimated to be 75 percent of GDP, Government final consumption was 15 percent of GDP while Gross Capital Formation is estimated to be 25 percent of GDP.

For more details, visit www.statistics.gov.rw

<sup>&</sup>lt;sup>1</sup> The adjustment for taxes and subsidies decreased by 10 percent.

Table 1 Gross Domestic Product by Kind of Activity at current prices (in billion Rwf) GVA

| Activity description  | ISIC4 | 2014  | 2014 Q1 | 2014 Q2 | 2014 Q3 | 2014 Q4 | 2015 Q1 2 | 2015 Q2 2 | 2015 Q3 | 2015 Q4 | 2016 Q1 | 2016 Q2 | 2016 Q3 | 2016 Q4 | 2017 Q1 |
|---|-------|-------|---------|---------|---------|---------|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|
| GROSS DOMESTIC PRODUCT (GDP)                                |       | 5,466 | 1,321   | 1,354   | 1,396   | 1,395   | 1,423     | 1,457     | 1,516   | 1,560   | 1,593   | 1,620   | 1,672   | 1,734   | 1,817   |
| AGRICULTURE, FORESTRY & FISHING                             | A     | 1,572 | 387     | 393     | 397     | 395     | 400       | 414       | 423     | 435     | 466     | 470     | 480     | 538     | 578     |
| Food crops  | AA    | 934   | 240     | 241     | 230     | 224     | 243       | 246       | 243     | 260     | 282     | 293     | 292     | 339     | 391     |
| Export crops  | AB    | 107   | 17      | 21      | 34      | 35      | 18        | 27        | 37      | 28      | 34      | 24      | 31      | 40      | 31      |
| Livestock & livestock products                              | AC    | 174   | 42      | 43      | 44      | 45      | 46        | 47        | 49      | 51      | 53      | 55      | 57      | 59      | 62      |
| Forestry  | AD    | 337   | 83      | 84      | 84      | 86      | 87        | 88        | 89      | 90      | 92      | 93      | 94      | 94      | 87      |
| Fishing   | AE    | 20    | 5       | 5       | 5       | 5       | 5         | 5         | 5       | 6       | 6       | 6       | 6       | 6       | 6       |
| INDUSTRY  | B-F   | 939   | 224     | 226     | 249     | 241     | 240       | 241       | 260     | 272     | 266     | 263     | 278     | 285     | 282     |
| Mining & quarrying  | В     | 147   | 34      | 32      | 47      | 35      | 33        | 30        | 36      | 33      | 32      | 30      | 39      | 36      | 36      |
| TOTAL MANUFACTURING   | C     | 322   | 75      | 79      | 84      | 84      | 84        | 85        | 91      | 92      | 92      | 95      | 99      | 103     | 109     |
| Of which: Food  | CA    | 101   | 23      | 24      | 26      | 27      | 26        | 25        | 25      | 28      | 29      | 28      | 29      | 34      | 39      |
| Beverages & tobacco   | CB    | 95    | 23      | 22      | 25      | 25      | 25        | 24        | 27      | 26      | 26      | 26      | 29      | 28      | 29      |
| Textiles, clothing & leather goods                          | CC    | 20    | 5       | 5       | 5       | 5       | 5         | 5         | 5       | 5       | 6       | 6       | 5       | 6       | 6       |
| Wood & paper; printing                                      | CD    | 14    | 3       | 3       | 3       | 3       | 4         | 4         | 4       | 5       | 4       | 4       | 5       | 5       | 4       |
| Chemicals, rubber & plastic products                        | CE    | 32    | 8       | 8       | 8       | 8       | 9         | 9         | 9       | 9       | 8       | 9       | 10      | 10      | 10      |
| Non-metallic mineral products                               | CF    | 18    | 4       | 5       | 5       | 5       | 5         | 5         | 6       | 6       | 6       | 6       | 6       | 7       | 6       |
| Metal products, machinery & equipment                       | CG    | 18    | 4       | 5       | 5       | 5       | 5         | 6         | 7       | 6       | 7       | 8       | 8       | 7       | 7       |
| Furniture & other manufacturing                             | СН    | 22    | 5       | 6       | 6       | 6       | 6         | 7         | 7       | 7       | 6       | 6       | 6       | 6       | 6       |
| Electricity   | D     | 47    | 11      | 12      | 12      | 13      | 12        | 13        | 14      | 18      | 20      | 20      | 20      | 21      | 21      |
| Water & waste management                                    | E     | 31    | 8       | 8       | 8       | 8       | 8         | 8         | 8       | 9       | 9       | 9       | 10      | 9       | 9       |
| Construction  | F     | 392   | 96      | 96      | 99      | 102     | 103       | 106       | 111     | 120     | 113     | 110     | 111     | 116     | 107     |
| SERVICES  | G-T   | 2,578 | 623     | 634     | 653     | 668     | 691       | 696       | 729     | 741     | 755     | 776     | 813     | 811     | 833     |
| TRADE &TRANSPORT  | G-H   | 640   | 155     | 155     | 163     | 167     | 172       | 170       | 176     | 181     | 187     | 195     | 196     | 183     | 183     |
| Maintenance & repair of motor vehicles                      | GA    | 23    | 6       | 6       | 6       | 6       | 6         | 6         | 6       | 6       | 7       | 7       | 7       | 7       | 7       |
| Wholesale & retail trade                                    | GB    | 410   | 99      | 99      | 104     | 108     | 112       | 111       | 112     | 115     | 121     | 123     | 123     | 109     | 111     |
| Transport   | HA    | 207   | 50      | 50      | 53      | 53      | 54        | 54        | 58      | 60      | 59      | 65      | 66      | 67      | 65      |
| OTHER SERVICES  | I-T   | 1,938 | 468     | 479     | 490     | 500     | 520       | 525       | 553     | 560     | 568     | 581     | 618     | 628     | 650     |
| Hotels & restaurants  | I     | 96    | 22      | 24      | 25      | 25      | 25        | 27        | 27      | 28      | 29      | 30      | 32      | 33      | 35      |
| Information & communication                                 | J     | 80    | 16      | 20      | 22      | 21      | 22        | 22        | 24      | 24      | 22      | 25      | 22      | 24      | 22      |
| Financial services  | K     | 159   | 37      | 40      | 37      | 46      | 42        | 43        | 46      | 43      | 45      | 44      | 48      | 44      | 51      |
| Real estate activities                                      | L     | 452   | 117     | 109     | 113     | 113     | 120       | 114       | 129     | 122     | 128     | 130     | 142     | 151     | 154     |
| Professional, scientific & technical activities             | M     | 144   | 35      | 38      | 35      | 36      | 42        | 44        | 39      | 44      | 42      | 49      | 48      | 51      | 54      |
| Administrative & support service activities                 | N     | 202   | 49      | 50      | 50      | 54      | 52        | 58        | 63      | 68      | 64      | 66      | 76      | 73      | 87      |
| Public administration & defense; compulsory social security | 0     | 260   | 62      | 62      | 69      | 68      | 70        | 65        | 72      | 76      | 79      | 76      | 87      | 87      | 82      |
| Education   | P     | 154   | 38      | 39      | 39      | 39      | 39        | 39        | 39      | 39      | 41      | 43      | 41      | 41      | 41      |
| Human health & social work activities                       | Q     | 133   | 33      | 34      | 33      | 34      | 34        | 34        | 34      | 34      | 35      | 35      | 35      | 35      | 38      |
| Cultural, domestic & other services                         | R-T   | 257   | 59      | 64      | 68      | 65      | 73        | 79        | 80      | 81      | 82      | 84      | 87      | 89      | 87      |
| Taxes less subsidies on products                            |       | 377   | 88      | 101     | 97      | 92      | 92        | 106       | 103     | 113     | 106     | 111     | 101     | 99      | 125     |
|   |       |       |         |         |         |         |           |           |         |         |         |         |         |         |         |

June 22, 2017

Table 1A
Gross Domestic Product by Kind of Activity
Shares at current prices
(Percentages)

| Activity description  | ISIC4 | 2014 | 2014 Q1 | 2014 Q2 | 2014 Q3 | 2014 Q4 | 2015 Q1 2 | 2015 Q2 2 | 2015 Q3 | 2015 Q4 | 2016 Q1 | 2016 Q2 2 | 2016 Q3 | 2016 Q4 | 2017 Q1 |
|---|-------|------|---------|---------|---------|---------|-----------|-----------|---------|---------|---------|-----------|---------|---------|---------|
| GROSS DOMESTIC PRODUCT (GDP)                                |       | 100% | 100%    | 100%    | 100%    | 100%    | 100%      | 100%      | 100%    | 100%    | 100%    | 100%      | 100%    | 100%    | 100%    |
| AGRICULTURE, FORESTRY & FISHING                             | A     | 29%  | 29%     | 29%     | 28%     | 28%     | 28%       | 28%       | 28%     | 28%     | 29%     | 29%       | 29%     | 31%     | 32%     |
| Food crops  | AA    | 17%  | 18%     | 18%     | 16%     | 16%     | 17%       | 17%       | 16%     | 17%     | 18%     | 18%       | 17%     | 20%     | 22%     |
| Export crops  | AB    | 2%   | 1%      | 2%      | 2%      | 3%      | 1%        | 2%        | 2%      | 2%      | 2%      | 1%        | 2%      | 2%      | 2%      |
| Livestock & livestock products                              | AC    | 3%   | 3%      | 3%      | 3%      | 3%      | 3%        | 3%        | 3%      | 3%      | 3%      | 3%        | 3%      | 3%      | 3%      |
| Forestry  | AD    | 6%   | 6%      | 6%      | 6%      | 6%      | 6%        | 6%        | 6%      | 6%      | 6%      | 6%        | 6%      | 5%      | 5%      |
| Fishing   | AE    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| INDUSTRY  | B-F   | 17%  | 17%     | 17%     | 18%     | 17%     | 17%       | 17%       | 17%     | 17%     | 17%     | 16%       | 17%     | 16%     | 15%     |
| Mining & quarrying  | В     | 3%   | 3%      | 2%      | 3%      | 3%      | 2%        | 2%        | 2%      | 2%      | 2%      | 2%        | 2%      | 2%      | 2%      |
| TOTAL MANUFACTURING   | С     | 6%   | 6%      | 6%      | 6%      | 6%      | 6%        | 6%        | 6%      | 6%      | 6%      | 6%        | 6%      | 6%      | 6%      |
| Of which: Food  | CA    | 2%   | 2%      | 2%      | 2%      | 2%      | 2%        | 2%        | 2%      | 2%      | 2%      | 2%        | 2%      | 2%      | 2%      |
| Beverages & tobacco   | CB    | 2%   | 2%      | 2%      | 2%      | 2%      | 2%        | 2%        | 2%      | 2%      | 2%      | 2%        | 2%      | 2%      | 2%      |
| Textiles, clothing & leather goods                          | CC    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| Wood & paper; printing                                      | CD    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| Chemicals, rubber & plastic products                        | CE    | 1%   | 1%      | 1%      | 1%      | 1%      | 1%        | 1%        | 1%      | 1%      | 1%      | 1%        | 1%      | 1%      | 1%      |
| Non-metallic mineral products                               | CF    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| Metal products, machinery & equipment                       | CG    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| Furniture & other manufacturing                             | CH    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| Electricity   | D     | 1%   | 1%      | 1%      | 1%      | 1%      | 1%        | 1%        | 1%      | 1%      | 1%      | 1%        | 1%      | 1%      | 1%      |
| Water & waste management                                    | E     | 1%   | 1%      | 1%      | 1%      | 1%      | 1%        | 1%        | 1%      | 1%      | 1%      | 1%        | 1%      | 1%      | 1%      |
| Construction  | F     | 7%   | 7%      | 7%      | 7%      | 7%      | 7%        | 7%        | 7%      | 8%      | 7%      | 7%        | 7%      | 7%      | 6%      |
| SERVICES  | G-T   | 47%  | 47%     | 47%     | 47%     | 48%     | 49%       | 48%       | 48%     | 48%     | 47%     | 48%       | 49%     | 47%     | 46%     |
| TRADE &TRANSPORT  | G-H   | 12%  | 12%     | 11%     | 12%     | 12%     | 12%       | 12%       | 12%     | 12%     | 12%     | 12%       | 12%     | 11%     | 10%     |
| Maintenance & repair of motor vehicles                      | GA    | 0%   | 0%      | 0%      | 0%      | 0%      | 0%        | 0%        | 0%      | 0%      | 0%      | 0%        | 0%      | 0%      | 0%      |
| Wholesale & retail trade                                    | GB    | 8%   | 7%      | 7%      | 7%      | 8%      | 8%        | 8%        | 7%      | 7%      | 8%      | 8%        | 7%      | 6%      | 6%      |
| Transport   | HA    | 4%   | 4%      | 4%      | 4%      | 4%      | 4%        | 4%        | 4%      | 4%      | 4%      | 4%        | 4%      | 4%      | 4%      |
| OTHER SERVICES  | I-T   | 35%  | 35%     | 35%     | 35%     | 36%     | 37%       | 36%       | 36%     | 36%     | 36%     | 36%       | 37%     | 36%     | 36%     |
| Hotels & restaurants  | I     | 2%   | 2%      | 2%      | 2%      | 2%      | 2%        | 2%        | 2%      | 2%      | 2%      | 2%        | 2%      | 2%      | 2%      |
| Information & communication                                 | J     | 1%   | 1%      | 1%      | 2%      | 2%      | 2%        | 1%        | 2%      | 2%      | 1%      | 2%        | 1%      | 1%      | 1%      |
| Financial services  | K     | 3%   | 3%      | 3%      | 3%      | 3%      | 3%        | 3%        | 3%      | 3%      | 3%      | 3%        | 3%      | 3%      | 3%      |
| Real estate activities                                      | L     | 8%   | 9%      | 8%      | 8%      | 8%      | 8%        | 8%        | 9%      | 8%      | 8%      | 8%        | 8%      | 9%      | 8%      |
| Professional, scientific & technical activities             | M     | 3%   | 3%      | 3%      | 3%      | 3%      | 3%        | 3%        | 3%      | 3%      | 3%      | 3%        | 3%      | 3%      | 3%      |
| Administrative & support service activities                 | N     | 4%   | 4%      | 4%      | 4%      | 4%      | 4%        | 4%        | 4%      | 4%      | 4%      | 4%        | 5%      | 4%      | 5%      |
| Public administration & defense; compulsory social security | 0     | 5%   | 5%      | 5%      | 5%      | 5%      | 5%        | 4%        | 5%      | 5%      | 5%      | 5%        | 5%      | 5%      | 5%      |
| Education   | P     | 3%   | 3%      | 3%      | 3%      | 3%      | 3%        | 3%        | 3%      | 3%      | 3%      | 3%        | 2%      | 2%      | 2%      |
| Human health & social work activities                       | Q     | 2%   | 2%      | 2%      | 2%      | 2%      | 2%        | 2%        | 2%      | 2%      | 2%      | 2%        | 2%      | 2%      | 2%      |
| Cultural, domestic & other services                         | R-T   | 5%   | 4%      | 5%      | 5%      | 5%      | 5%        | 5%        | 5%      | 5%      | 5%      | 5%        | 5%      | 5%      | 5%      |
| Taxes less subsidies on products                            |       | 7%   | 7%      | 7%      | 7%      | 7%      | 6%        | 7%        | 7%      | 7%      | 7%      | 7%        | 6%      | 6%      | 7%      |

June 22, 2017

Table 2 Gross Domestic Product by Kind of Activity At constant 2014 prices (in billion Frw) GVA

| Activity description  | ISIC4 | 2014  | 2014 Q1 | 2014 Q2 | 2014 Q3 | 2014 Q4 | 2015 Q1 | 2015 Q2 | 2015 Q3 | 2015 Q4 | 2016 Q1 | 2016 Q2 | 2016 Q3 | 2016 Q4 | 2017 Q1 |
|---|-------|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| GROSS DOMESTIC PRODUCT (GDP)                                |       | 5,466 | 1,324   | 1,344   | 1,399   | 1,400   | 1,430   | 1,469   | 1,513   | 1,540   | 1,557   | 1,578   | 1,594   | 1,577   | 1,584   |
| AGRICULTURE, FORESTRY & FISHING                             | A     | 1,572 | 385     | 392     | 396     | 398     | 402     | 413     | 418     | 417     | 435     | 427     | 424     | 428     | 447     |
| Food crops  | AA    | 934   | 239     | 239     | 228     | 228     | 248     | 248     | 236     | 236     | 260     | 260     | 239     | 239     | 270     |
| Export crops  | AB    | 107   | 16      | 21      | 35      | 35      | 17      | 27      | 41      | 37      | 30      | 21      | 35      | 38      | 23      |
| Livestock & livestock products                              | AC    | 174   | 42      | 43      | 44      | 45      | 46      | 47      | 48      | 49      | 50      | 51      | 53      | 54      | 55      |
| Forestry  | AD    | 337   | 83      | 84      | 84      | 86      | 86      | 87      | 88      | 89      | 90      | 90      | 92      | 92      | 93      |
| Fishing   | AE    | 20    | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       |
| INDUSTRY  | B-F   | 939   | 224     | 225     | 253     | 238     | 238     | 245     | 265     | 275     | 265     | 268     | 282     | 277     | 263     |
| Mining & quarrying  | В     | 147   | 32      | 30      | 51      | 34      | 31      | 31      | 39      | 39      | 34      | 36      | 46      | 38      | 34      |
| TOTAL MANUFACTURING   | C     | 322   | 76      | 79      | 84      | 83      | 84      | 85      | 90      | 90      | 90      | 93      | 96      | 94      | 96      |
| Of which: Food  | CA    | 101   | 24      | 25      | 26      | 26      | 26      | 25      | 25      | 27      | 28      | 28      | 27      | 28      | 31      |
| Beverages & tobacco   | CB    | 95    | 23      | 22      | 25      | 25      | 24      | 24      | 27      | 25      | 25      | 25      | 28      | 25      | 24      |
| Textiles, clothing & leather goods                          | CC    | 20    | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 5       | 6       | 6       | 5       | 6       | 6       |
| Wood & paper; printing                                      | CD    | 14    | 3       | 3       | 3       | 4       | 3       | 4       | 4       | 4       | 4       | 4       | 5       | 4       | 4       |
| Chemicals, rubber & plastic products                        | CE    | 32    | 7       | 8       | 8       | 8       | 9       | 9       | 9       | 9       | 9       | 9       | 11      | 10      | 11      |
| Non-metallic mineral products                               | CF    | 18    | 4       | 5       | 5       | 5       | 5       | 5       | 6       | 7       | 6       | 7       | 6       | 7       | 7       |
| Metal products, machinery & equipment                       | CG    | 18    | 4       | 5       | 5       | 5       | 5       | 6       | 7       | 6       | 7       | 8       | 8       | 7       | 7       |
| Furniture & other manufacturing                             | CH    | 22    | 5       | 6       | 6       | 6       | 6       | 7       | 7       | 7       | 6       | 6       | 6       | 6       | 6       |
| Electricity   | D     | 47    | 11      | 12      | 12      | 12      | 12      | 13      | 13      | 13      | 14      | 14      | 14      | 15      | 15      |
| Water & waste management                                    | E     | 31    | 8       | 8       | 8       | 8       | 8       | 8       | 8       | 8       | 8       | 8       | 8       | 8       | 8       |
| Construction  | F     | 392   | 97      | 96      | 99      | 101     | 104     | 109     | 115     | 125     | 119     | 117     | 117     | 122     | 111     |
| SERVICES  | G-T   | 2,578 | 623     | 635     | 655     | 665     | 687     | 702     | 721     | 736     | 746     | 765     | 773     | 768     | 774     |
| TRADE &TRANSPORT  | G-H   | 640   | 154     | 154     | 164     | 167     | 173     | 173     | 181     | 186     | 190     | 198     | 194     | 179     | 176     |
| Maintenance & repair of motor vehicles                      | GA    | 23    | 6       | 6       | 6       | 6       | 6       | 6       | 6       | 6       | 6       | 6       | 7       | 7       | 7       |
| Wholesale & retail trade                                    | GB    | 410   | 99      | 98      | 105     | 108     | 113     | 113     | 117     | 120     | 125     | 129     | 127     | 110     | 109     |
| Transport   | HA    | 207   | 49      | 51      | 53      | 54      | 54      | 54      | 58      | 60      | 59      | 63      | 61      | 62      | 60      |
| OTHER SERVICES  | I-T   | 1,938 | 469     | 480     | 491     | 498     | 514     | 529     | 540     | 551     | 555     | 567     | 579     | 589     | 598     |
| Hotels & restaurants  | I     | 96    | 23      | 24      | 25      | 25      | 25      | 26      | 27      | 27      | 28      | 28      | 30      | 30      | 32      |
| Information & communication                                 | J     | 80    | 17      | 21      | 22      | 21      | 22      | 23      | 25      | 25      | 24      | 26      | 25      | 27      | 25      |
| Financial services  | K     | 159   | 39      | 41      | 38      | 42      | 42      | 45      | 46      | 46      | 46      | 47      | 47      | 45      | 46      |
| Real estate activities                                      | L     | 452   | 114     | 111     | 113     | 113     | 117     | 115     | 121     | 119     | 122     | 122     | 127     | 131     | 132     |
| Professional, scientific & technical activities             | M     | 144   | 35      | 38      | 35      | 36      | 42      | 43      | 38      | 42      | 40      | 46      | 43      | 46      | 48      |
| Administrative & support service activities                 | N     | 202   | 49      | 50      | 50      | 54      | 52      | 57      | 61      | 65      | 62      | 62      | 69      | 65      | 77      |
| Public administration & defense; compulsory social security | 0     | 260   | 62      | 62      | 69      | 67      | 69      | 64      | 69      | 73      | 75      | 71      | 80      | 80      | 74      |
| Education   | P     | 154   | 39      | 39      | 39      | 39      | 39      | 39      | 39      | 39      | 41      | 41      | 41      | 41      | 42      |
| Human health & social work activities                       | Q     | 133   | 31      | 31      | 33      | 37      | 35      | 41      | 36      | 34      | 39      | 43      | 33      | 39      | 40      |
| Cultural, domestic & other services                         | R-T   | 257   | 60      | 65      | 68      | 64      | 72      | 78      | 77      | 79      | 79      | 80      | 83      | 85      | 82      |
| Taxes less subsidies on products                            |       | 377   | 91      | 92      | 95      | 98      | 102     | 108     | 108     | 112     | 112     | 119     | 115     | 104     | 101     |
|   |       |       |         |         |         |         |         |         |         |         |         |         |         |         |         |

June 22, 2017

Table 2A Gross Domestic Product by Kind of Activity
Growth rates at constant 2014 prices
(Percentage change from the previous year)

| Activity description  | ISIC4 | 2014 Q1 2 | 2014 Q2 | 2014 Q3 | 2014 Q4 | 2015 Q1 2 | 2015 Q2 2 | 2015 Q3 | 2015 Q4 | 2016 Q1 2 | 2016 Q2 2 | 2016 Q3 | 2016 Q4 | 2017 Q1 |
|---|-------|-----------|---------|---------|---------|-----------|-----------|---------|---------|-----------|-----------|---------|---------|---------|
| GROSS DOMESTIC PRODUCT (GDP)                                |       | 7.4%      | 5.9%    | 10.5%   | 6.7%    | 8.0%      | 9.3%      | 8.1%    | 10.0%   | 8.9%      | 7.5%      | 5.4%    | 2.4%    | 1.7%    |
| AGRICULTURE, FORESTRY & FISHING                             | A     | 5%        | 4%      | 9%      | 8%      | 4%        | 5%        | 5%      | 5%      | 8%        | 3%        | 1%      | 3%      | 3%      |
| Food crops  | AA    | 5%        | 5%      | 13%     | 13%     | 4%        | 4%        | 4%      | 4%      | 5%        | 5%        | 1%      | 1%      | 4%      |
| Export crops  | AB    | 3%        | -5%     | 3%      | -7%     | 8%        | 26%       | 17%     | 7%      | 73%       | -21%      | -13%    | 3%      | -24%    |
| Livestock & livestock products                              | AC    | 7%        | 8%      | 9%      | 9%      | 10%       | 9%        | 9%      | 9%      | 9%        | 9%        | 10%     | 10%     | 11%     |
| Forestry  | AD    | 4%        | 4%      | 3%      | 4%      | 4%        | 4%        | 4%      | 4%      | 4%        | 3%        | 4%      | 3%      | 3%      |
| Fishing   | AE    | 5%        | 4%      | 3%      | 2%      | 3%        | 3%        | 3%      | 3%      | 2%        | 2%        | 3%      | 3%      | 3%      |
| INDUSTRY  | B-F   | 8%        | 9%      | 18%     | 9%      | 6%        | 9%        | 5%      | 16%     | 11%       | 9%        | 6%      | 1%      | -1%     |
| Mining & quarrying  | В     | 16%       | 6%      | 70%     | 8%      | -3%       | 2%        | -23%    | 15%     | 10%       | 15%       | 19%     | -1%     | -1%     |
| TOTAL MANUFACTURING   | С     | 5%        | 7%      | 8%      | 11%     | 10%       | 8%        | 7%      | 8%      | 7%        | 9%        | 6%      | 4%      | 7%      |
| Of which: Food  | CA    | -1%       | 5%      | 9%      | 10%     | 6%        | 2%        | -6%     | 2%      | 7%        | 11%       | 10%     | 5%      | 13%     |
| Beverages & tobacco   | CB    | 11%       | 2%      | 5%      | 12%     | 7%        | 9%        | 8%      | 0%      | 2%        | 5%        | 5%      | 2%      | -2%     |
| Textiles, clothing & leather goods                          | CC    | 11%       | 9%      | 8%      | 3%      | 6%        | 3%        | -1%     | 4%      | 10%       | 4%        | 7%      | 17%     | 9%      |
| Wood & paper; printing                                      | CD    | 14%       | 23%     | -4%     | 11%     | 2%        | 8%        | 10%     | 22%     | 11%       | 3%        | 29%     | 0%      | 7%      |
| Chemicals, rubber & plastic products                        | CE    | -13%      | 1%      | 0%      | 7%      | 21%       | 9%        | 11%     | 13%     | -4%       | 2%        | 13%     | 9%      | 28%     |
| Non-metallic mineral products                               | CF    | 8%        | 21%     | 22%     | 15%     | 9%        | 0%        | 28%     | 40%     | 34%       | 44%       | 7%      | 10%     | 7%      |
| Metal products, machinery & equipment                       | CG    | 29%       | 24%     | 28%     | 38%     | 40%       | 35%       | 45%     | 33%     | 22%       | 31%       | 2%      | 13%     | 2%      |
| Furniture & other manufacturing                             | СН    | 16%       | 9%      | 13%     | 15%     | 15%       | 19%       | 19%     | 13%     | 1%        | -6%       | -17%    | -16%    | -6%     |
| Electricity   | D     | 9%        | 9%      | 8%      | 9%      | 8%        | 9%        | 8%      | 7%      | 16%       | 13%       | 14%     | 12%     | 5%      |
| Water & waste management                                    | E     | 4%        | 4%      | 2%      | 2%      | 2%        | 0%        | 0%      | 1%      | 3%        | 5%        | 7%      | 6%      | 2%      |
| Construction  | F     | 7%        | 12%     | 13%     | 8%      | 7%        | 13%       | 17%     | 24%     | 15%       | 7%        | 2%      | -3%     | -7%     |
| SERVICES  | G-T   | 8%        | 6%      | 9%      | 5%      | 10%       | 11%       | 10%     | 11%     | 9%        | 9%        | 7%      | 4%      | 4%      |
| TRADE &TRANSPORT  | G-H   | 13%       | 5%      | 6%      | 4%      | 12%       | 12%       | 11%     | 11%     | 10%       | 14%       | 7%      | -4%     | -7%     |
| Maintenance & repair of motor vehicles                      | GA    | 4%        | 4%      | 4%      | 4%      | 5%        | 5%        | 5%      | 5%      | 5%        | 7%        | 8%      | 7%      | 5%      |
| Wholesale & retail trade                                    | GB    | 18%       | 5%      | 7%      | 5%      | 14%       | 15%       | 11%     | 11%     | 10%       | 14%       | 8%      | -8%     | -12%    |
| Transport   | HA    | 5%        | 6%      | 3%      | 2%      | 10%       | 7%        | 10%     | 12%     | 9%        | 15%       | 5%      | 4%      | 2%      |
| OTHER SERVICES  | I-T   | 6%        | 6%      | 10%     | 6%      | 10%       | 10%       | 10%     | 11%     | 8%        | 7%        | 7%      | 7%      | 8%      |
| Hotels & restaurants  | I     | 13%       | 11%     | 16%     | 10%     | 10%       | 10%       | 6%      | 12%     | 12%       | 10%       | 13%     | 11%     | 17%     |
| Information & communication                                 | J     | 2%        | 8%      | 14%     | 3%      | 26%       | 9%        | 14%     | 24%     | 11%       | 16%       | 1%      | 7%      | 2%      |
| Financial services  | K     | 3%        | 1%      | 9%      | 2%      | 9%        | 9%        | 22%     | 10%     | 9%        | 5%        | 2%      | -2%     | 1%      |
| Real estate activities                                      | L     | 6%        | 6%      | 5%      | 6%      | 3%        | 3%        | 7%      | 5%      | 4%        | 7%        | 5%      | 10%     | 8%      |
| Professional, scientific & technical activities             | M     | 0%        | -9%     | -6%     | -15%    | 17%       | 13%       | 8%      | 18%     | -3%       | 6%        | 14%     | 9%      | 19%     |
| Administrative & support service activities                 | N     | 12%       | 14%     | 20%     | 14%     | 5%        | 14%       | 24%     | 21%     | 19%       | 9%        | 13%     | 0%      | 25%     |
| Public administration & defense; compulsory social security | 0     | 5%        | 8%      | 13%     | 1%      | 10%       | 3%        | 1%      | 8%      | 9%        | 12%       | 15%     | 10%     | -1%     |
| Education   | P     | 3%        | 3%      | 3%      | 3%      | 2%        | 2%        | 2%      | 2%      | 4%        | 4%        | 4%      | 4%      | 4%      |
| Human health & social work activities                       | Q     | 1%        | 1%      | 9%      | 22%     | 12%       | 32%       | 8%      | -8%     | 13%       | 5%        | -8%     | 15%     | 1%      |
| Cultural, domestic & other services                         | R-T   | 13%       | 15%     | 24%     | 13%     | 20%       | 20%       | 14%     | 23%     | 10%       | 3%        | 7%      | 8%      | 3%      |
| Taxes less subsidies on products                            |       | 16%       | 6%      | 6%      | 5%      | 12%       | 17%       | 14%     | 14%     | 10%       | 10%       | 6%      | -8%     | -10%    |

Table 2B Gross Domestic Product by Kind of Activity
Contribution to the growth rates
(Percentage point)

| Activity description  | ISIC4 | 2014 Q1 20 | 014 Q2 2 | 014 Q3 2 | 2014 Q4 2 | 015 Q1 2 | 015 Q2 20 | 015 Q3 2 | 2015 Q4 2 | 2016 Q1 2 | 016 Q2 2 | 2016 Q3 2 | 2016 Q4 2 | 017 Q1 |
|---|-------|------------|----------|----------|-----------|----------|-----------|----------|-----------|-----------|----------|-----------|-----------|--------|
| GROSS DOMESTIC PRODUCT (GDP)                                |       | 7.4        | 5.9      | 10.5     | 6.7       | 8.0      | 9.3       | 8.1      | 10.0      | 8.9       | 7.5      | 5.4       | 2.4       | 1.7    |
| AGRICULTURE, FORESTRY & FISHING                             | Α     | 1.4        | 1.3      | 2.6      | 2.4       | 1.3      | 1.6       | 1.6      | 1.3       | 2.3       | 0.9      | 0.4       | 0.7       | 0.8    |
| Food crops  | AA    | 0.9        | 0.9      | 2.1      | 2.0       | 0.7      | 0.6       | 0.6      | 0.6       | 0.8       | 0.8      | 0.2       | 0.2       | 0.7    |
| Export crops  | AB    | 0.0        | -0.1     | 0.1      | -0.2      | 0.1      | 0.4       | 0.4      | 0.2       | 0.9       | -0.4     | -0.3      | 0.1       | -0.5   |
| Livestock & livestock products                              | AC    | 0.2        | 0.2      | 0.3      | 0.3       | 0.3      | 0.3       | 0.3      | 0.3       | 0.3       | 0.3      | 0.3       | 0.3       | 0.4    |
| Forestry  | AD    | 0.2        | 0.2      | 0.2      | 0.2       | 0.2      | 0.2       | 0.3      | 0.2       | 0.2       | 0.2      | 0.3       | 0.2       | 0.2    |
| Fishing   | AE    | 0.0        | 0.0      | 0.0      | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 0.0    |
| INDUSTRY  | B-F   | 1.3        | 1.4      | 3.1      | 1.5       | 1.1      | 1.5       | 0.9      | 2.7       | 1.9       | 1.5      | 1.1       | 0.1       | -0.1   |
| Mining & quarrying  | В     | 0.4        | 0.1      | 1.7      | 0.2       | -0.1     | 0.0       | -0.8     | 0.4       | 0.2       | 0.3      | 0.5       | 0.0       | 0.0    |
| TOTAL MANUFACTURING   | С     | 0.3        | 0.4      | 0.5      | 0.7       | 0.6      | 0.5       | 0.4      | 0.5       | 0.4       | 0.5      | 0.4       | 0.2       | 0.4    |
| Of which: Food  | CA    | 0.0        | 0.1      | 0.2      | 0.2       | 0.1      | 0.0       | -0.1     | 0.0       | 0.1       | 0.2      | 0.2       | 0.1       | 0.2    |
| Beverages & tobacco   | CB    | 0.2        | 0.0      | 0.1      | 0.2       | 0.1      | 0.1       | 0.1      | 0.0       | 0.0       | 0.1      | 0.1       | 0.0       | 0.0    |
| Textiles, clothing & leather goods                          | CC    | 0.0        | 0.0      | 0.0      | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.1       | 0.0    |
| Wood & paper; printing                                      | CD    | 0.0        | 0.1      | 0.0      | 0.0       | 0.0      | 0.0       | 0.0      | 0.1       | 0.0       | 0.0      | 0.1       | 0.0       | 0.0    |
| Chemicals, rubber & plastic products                        | CE    | -0.1       | 0.0      | 0.0      | 0.0       | 0.1      | 0.1       | 0.1      | 0.1       | 0.0       | 0.0      | 0.1       | 0.1       | 0.2    |
| Non-metallic mineral products                               | CF    | 0.0        | 0.1      | 0.1      | 0.0       | 0.0      | 0.0       | 0.1      | 0.1       | 0.1       | 0.1      | 0.0       | 0.0       | 0.0    |
| Metal products, machinery & equipment                       | CG    | 0.1        | 0.1      | 0.1      | 0.1       | 0.1      | 0.1       | 0.2      | 0.1       | 0.1       | 0.1      | 0.0       | 0.1       | 0.0    |
| Furniture & other manufacturing                             | CH    | 0.1        | 0.0      | 0.1      | 0.1       | 0.1      | 0.1       | 0.1      | 0.1       | 0.0       | 0.0      | -0.1      | -0.1      | 0.0    |
| Electricity   | D     | 0.1        | 0.1      | 0.1      | 0.1       | 0.1      | 0.1       | 0.1      | 0.1       | 0.1       | 0.1      | 0.1       | 0.1       | 0.0    |
| Water & waste management                                    | E     | 0.0        | 0.0      | 0.0      | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 0.0    |
| Construction  | F     | 0.5        | 8.0      | 0.9      | 0.6       | 0.5      | 0.9       | 1.2      | 1.7       | 1.1       | 0.5      | 0.1       | -0.2      | -0.5   |
| SERVICES  | G-T   | 3.7        | 2.8      | 4.3      | 2.5       | 4.8      | 5.0       | 4.8      | 5.1       | 4.1       | 4.2      | 3.4       | 2.1       | 1.8    |
| TRADE &TRANSPORT  | G-H   | 1.4        | 0.6      | 0.7      | 0.5       | 1.4      | 1.4       | 1.2      | 1.3       | 1.2       | 1.7      | 0.9       | -0.4      | -0.9   |
| Maintenance & repair of motor vehicles                      | GA    | 0.0        | 0.0      | 0.0      | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 0.0    |
| Wholesale & retail trade                                    | GB    | 1.2        | 0.4      | 0.6      | 0.4       | 1.0      | 1.1       | 0.8      | 0.8       | 0.8       | 1.1      | 0.7       | -0.6      | -1.0   |
| Transport   | HA    | 0.2        | 0.2      | 0.1      | 0.1       | 0.4      | 0.3       | 0.4      | 0.4       | 0.3       | 0.6      | 0.2       | 0.2       | 0.1    |
| OTHER SERVICES  | I-T   | 2.2        | 2.2      | 3.6      | 2.0       | 3.4      | 3.6       | 3.5      | 3.8       | 2.9       | 2.6      | 2.6       | 2.5       | 2.7    |
| Hotels & restaurants  | I     | 0.2        | 0.2      | 0.3      | 0.2       | 0.2      | 0.2       | 0.1      | 0.2       | 0.2       | 0.2      | 0.2       | 0.2       | 0.3    |
| Information & communication                                 | J     | 0.0        | 0.1      | 0.2      | 0.0       | 0.3      | 0.1       | 0.2      | 0.3       | 0.2       | 0.2      | 0.0       | 0.1       | 0.0    |
| Financial services  | K     | 0.1        | 0.0      | 0.3      | 0.1       | 0.3      | 0.3       | 0.6      | 0.3       | 0.3       | 0.1      | 0.1       | -0.1      | 0.0    |
| Real estate activities                                      | L     | 0.5        | 0.5      | 0.4      | 0.5       | 0.2      | 0.3       | 0.6      | 0.4       | 0.3       | 0.5      | 0.4       | 0.8       | 0.6    |
| Professional, scientific & technical activities             | M     | 0.0        | -0.3     | -0.2     | -0.5      | 0.5      | 0.4       | 0.2      | 0.5       | -0.1      | 0.2      | 0.4       | 0.2       | 0.5    |
| Administrative & support service activities                 | N     | 0.4        | 0.5      | 0.7      | 0.5       | 0.2      | 0.5       | 0.8      | 0.8       | 0.7       | 0.4      | 0.5       | 0.0       | 1.0    |
| Public administration & defense; compulsory social security | 0     | 0.3        | 0.4      | 0.6      | 0.0       | 0.5      | 0.1       | 0.0      | 0.4       | 0.5       | 0.5      | 0.7       | 0.5       | -0.1   |
| Education   | P     | 0.1        | 0.1      | 0.1      | 0.1       | 0.1      | 0.0       | 0.0      | 0.0       | 0.1       | 0.1      | 0.1       | 0.1       | 0.1    |
| Human health & social work activities                       | Q     | 0.0        | 0.0      | 0.2      | 0.5       | 0.3      | 0.7       | 0.2      | -0.2      | 0.3       | 0.1      | -0.2      | 0.3       | 0.0    |
| Cultural, domestic & other services                         | R-T   | 0.6        | 0.7      | 1.0      | 0.6       | 0.9      | 1.0       | 0.7      | 1.0       | 0.5       | 0.2      | 0.4       | 0.4       | 0.2    |
| Taxes less subsidies on products                            |       | 1.0        | 0.4      | 0.4      | 0.4       | 0.8      | 1.1       | 0.9      | 1.0       | 0.7       | 0.8      | 0.4       | -0.6      | -0.7   |

Table 3 Gross Domestic Product by Kind of Activity Deflators (2014=100)

| Activity description  | ISIC4 | 2014 2 | 014 Q1 2 | 014 Q2 2 | 014 Q3 2 | 014 Q4 2 | 2015 Q1 2 | 2015 Q2 2 | 015 Q3 2 | 015 Q4 2 | 2016 Q1 2 | 016 Q2 2 | 016 Q3 | 2016 Q4 2 | 017 Q1 |
|---|-------|--------|----------|----------|----------|----------|-----------|-----------|----------|----------|-----------|----------|--------|-----------|--------|
| GROSS DOMESTIC PRODUCT (GDP)                                |       | 100    | 100      | 101      | 100      | 100      | 100       | 99        | 100      | 101      | 102       | 103      | 105    | 110       | 115    |
| AGRICULTURE, FORESTRY & FISHING                             | A     | 100    | 100      | 100      | 100      | 99       | 99        | 100       | 101      | 104      | 107       | 110      | 113    | 126       | 129    |
| Food crops  | AA    | 100    | 100      | 101      | 101      | 98       | 98        | 99        | 103      | 110      | 109       | 113      | 122    | 142       | 145    |
| Export crops  | AB    | 100    | 103      | 98       | 99       | 101      | 101       | 100       | 90       | 75       | 114       | 112      | 87     | 105       | 134    |
| Livestock & livestock products                              | AC    | 100    | 100      | 99       | 100      | 101      | 101       | 101       | 103      | 105      | 105       | 107      | 109    | 110       | 112    |
| Forestry  | AD    | 100    | 100      | 100      | 100      | 100      | 101       | 102       | 101      | 101      | 102       | 103      | 102    | 102       | 94     |
| Fishing   | AE    | 100    | 99       | 99       | 100      | 101      | 107       | 106       | 105      | 115      | 109       | 110      | 112    | 111       | 111    |
| INDUSTRY  | B-F   | 100    | 100      | 100      | 98       | 101      | 101       | 98        | 98       | 99       | 100       | 98       | 98     | 103       | 107    |
| Mining & quarrying  | В     | 100    | 105      | 104      | 92       | 103      | 106       | 97        | 92       | 84       | 95        | 83       | 84     | 94        | 106    |
| TOTAL MANUFACTURING   | C     | 100    | 99       | 100      | 100      | 101      | 100       | 100       | 100      | 102      | 102       | 102      | 103    | 109       | 113    |
| Of which: Food  | CA    | 100    | 96       | 100      | 101      | 103      | 101       | 102       | 102      | 105      | 103       | 103      | 107    | 121       | 125    |
| Beverages & tobacco   | CB    | 100    | 100      | 101      | 99       | 100      | 101       | 100       | 100      | 102      | 103       | 103      | 104    | 109       | 117    |
| Textiles, clothing & leather goods                          | CC    | 100    | 100      | 100      | 100      | 100      | 100       | 100       | 100      | 100      | 100       | 100      | 100    | 100       | 100    |
| Wood & paper; printing                                      | CD    | 100    | 102      | 99       | 99       | 99       | 103       | 101       | 108      | 108      | 108       | 112      | 109    | 109       | 109    |
| Chemicals, rubber & plastic products                        | CE    | 100    | 102      | 100      | 99       | 99       | 97        | 95        | 98       | 97       | 99        | 98       | 97     | 98        | 96     |
| Non-metallic mineral products                               | CF    | 100    | 100      | 100      | 100      | 100      | 100       | 100       | 94       | 95       | 95        | 95       | 95     | 99        | 99     |
| Metal products, machinery & equipment                       | CG    | 100    | 100      | 100      | 100      | 100      | 100       | 100       | 100      | 103      | 101       | 100      | 101    | 102       | 102    |
| Furniture & other manufacturing                             | CH    | 100    | 100      | 100      | 100      | 100      | 100       | 100       | 101      | 103      | 105       | 105      | 105    | 107       | 110    |
| Electricity   | D     | 100    | 99       | 99       | 100      | 101      | 100       | 100       | 113      | 139      | 142       | 140      | 140    | 140       | 140    |
| Water & waste management                                    | E     | 100    | 100      | 100      |          | 100      | 100       | 100       | 105      | 114      | 114       | 114      | 114    | 114       | 114    |
| Construction  | F     | 100    | 99       | 100      | 100      | 101      | 100       | 97        | 96       | 96       | 95        | 94       | 94     | 96        | 97     |
| SERVICES  | G-T   | 100    | 100      | 100      | 100      | 100      | 101       | 99        | 101      | 101      | 101       | 102      | 105    | 106       | 108    |
| TRADE &TRANSPORT  | G-H   | 100    | 100      | 100      | 99       | 100      | 99        | 98        | 97       | 98       | 98        | 99       | 101    | 102       | 104    |
| Maintenance & repair of motor vehicles                      | GA    | 100    | 100      | 100      | 100      | 100      | 99        | 101       | 101      | 104      | 106       | 107      | 108    | 109       | 110    |
| Wholesale & retail trade                                    | GB    | 100    | 99       | 101      | 99       | 100      | 99        | 98        | 96       | 96       | 97        | 96       | 97     | 99        | 102    |
| Transport   | HA    | 100    | 102      | 99       | 99       | 100      | 98        | 99        | 98       | 100      | 101       | 104      | 108    | 107       | 107    |
| OTHER SERVICES  | I-T   | 100    | 100      | 100      | 100      | 100      | 101       | 99        | 102      | 102      | 102       | 103      | 107    | 107       | 109    |
| Hotels & restaurants  | I     | 100    | 99       | 100      | 100      | 101      | 102       | 103       | 102      | 103      | 105       | 106      | 108    | 107       | 107    |
| Information & communication                                 | J     | 100    | 96       | 98       | 102      | 104      | 103       | 96        | 96       | 94       | 92        | 94       | 90     | 89        | 90     |
| Financial services  | K     | 100    | 95       | 98       | 98       | 109      | 100       | 97        | 100      | 94       | 98        | 93       | 102    | 96        | 110    |
| Real estate activities                                      | L     | 100    | 102      | 99       | 100      | 100      | 102       | 100       | 106      | 103      | 105       | 106      | 112    | 116       | 117    |
| Professional, scientific & technical activities             | M     | 100    | 99       | 100      | 100      | 101      | 100       | 102       | 103      | 105      | 105       | 107      | 110    | 112       | 113    |
| Administrative & support service activities                 | N     | 100    | 99       | 100      | 100      | 101      | 100       | 102       | 103      | 105      | 105       | 107      | 110    | 112       | 113    |
| Public administration & defense; compulsory social security | 0     | 100    | 100      | 100      | 100      | 100      | 102       | 103       | 103      | 104      | 105       | 107      | 108    | 109       | 111    |
| Education   | P     | 100    | 99       | 100      | 100      | 100      | 100       | 100       | 100      | 100      | 100       | 105      | 102    | 102       | 96     |
| Human health & social work activities                       | Q     | 100    | 106      | 108      | 98       | 90       | 99        | 83        | 95       | 99       | 90        | 81       | 104    | 88        | 94     |
| Cultural, domestic & other services                         | R-T   | 100    | 98       | 99       | 101      | 102      | 101       | 102       | 103      | 102      | 104       | 105      | 105    | 105       | 106    |
| Taxes less subsidies on products                            |       | 100    | 96       | 110      | 102      | 93       | 90        | 98        | 95       | 100      | 95        | 94       | 88     | 96        | 124    |

Table 4 Expenditure on GDP

( in billion Frw)

|                                     | 2014  | 2014Q1 | 2014Q2 | 2014Q3 | 2014Q4 | 2015Q1 | 2015Q2 | 2015Q3 | 2015Q4 | 2016Q1 | 2016Q2 | 2016Q3 | 2016Q4 | 2017Q1 |
|-------------------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| In current prices                   |       |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Gross Domestic Product              | 5,466 | 1,322  | 1,354  | 1,396  | 1,394  | 1,424  | 1,458  | 1,518  | 1,561  | 1,594  | 1,620  | 1,672  | 1,736  | 1,817  |
| Total final consumption expenditure | 5,078 | 1,241  | 1,253  | 1,341  | 1,243  | 1,384  | 1,445  | 1,507  | 1,483  | 1,452  | 1,597  | 1,572  | 1,640  | 1,630  |
| Government                          | 824   | 197    | 235    | 203    | 189    | 212    | 218    | 223    | 221    | 241    | 225    | 271    | 269    | 272    |
| Households and NGOs                 | 4,254 | 1,044  | 1,018  | 1,138  | 1,054  | 1,171  | 1,227  | 1,284  | 1,262  | 1,211  | 1,372  | 1,301  | 1,372  | 1,358  |
| Gross capital formation             | 1,382 | 346    | 344    | 296    | 397    | 381    | 384    | 370    | 443    | 482    | 398    | 443    | 404    | 455    |
| Gross fixed capital formation       | 1,333 | 335    | 321    | 290    | 386    | 373    | 370    | 361    | 437    | 472    | 385    | 435    | 397    | 447    |
| Construction                        | 953   | 251    | 218    | 199    | 285    | 286    | 260    | 259    | 311    | 334    | 246    | 312    | 299    | 338    |
| Other                               | 380   | 83     | 104    | 92     | 101    | 87     | 110    | 103    | 125    | 138    | 139    | 123    | 98     | 109    |
| Change in inventories               | 50    | 11     | 22     | 5      | 11     | 8      | 14     | 9      | 7      | 10     | 13     | 8      | 7      | 8      |
| Resource balance                    | -994  | -264   | -243   | -241   | -246   | -341   | -371   | -360   | -365   | -341   | -375   | -343   | -309   | -268   |
| Exports of goods & services         | 805   | 181    | 194    | 218    | 212    | 208    | 208    | 218    | 215    | 229    | 236    | 264    | 266    | 279    |
| Goods (fob)                         | 400   | 81     | 93     | 116    | 110    | 93     | 90     | 99     | 94     | 90     | 94     | 117    | 117    | 112    |
| Services                            | 404   | 100    | 101    | 101    | 102    | 116    | 117    | 119    | 122    | 139    | 142    | 146    | 149    | 167    |
| Imports of goods & services         | 1,799 | 446    | 437    | 458    | 458    | 549    | 579    | 578    | 581    | 570    | 611    | 606    | 575    | 546    |
| Goods (fob)                         | 1,264 | 314    | 306    | 322    | 323    | 303    | 339    | 337    | 335    | 329    | 365    | 356    | 320    | 319    |
| Services                            | 535   | 132    | 131    | 137    | 135    | 246    | 240    | 241    | 246    | 241    | 246    | 251    | 255    | 228    |
| In constant prices                  |       |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Gross Domestic Product              | 5,466 | 1,325  | 1,343  | 1,399  | 1,399  | 1,431  | 1,470  | 1,515  | 1,541  | 1,558  | 1,578  | 1,594  | 1,578  | 1,585  |
| Total final consumption expenditure | 5,078 | 1,245  | 1,240  | 1,345  | 1,249  | 1,415  | 1,457  | 1,525  | 1,499  | 1,454  | 1,613  | 1,540  | 1,536  | 1,449  |
| Government                          | 824   | 196    | 233    | 204    | 190    | 213    | 218    | 219    | 215    | 233    | 217    | 248    | 247    | 249    |
| Households and NGOs                 | 4,254 | 1,049  | 1,006  | 1,140  | 1,058  | 1,202  | 1,239  | 1,305  | 1,284  | 1,221  | 1,395  | 1,292  | 1,290  | 1,200  |
| Gross capital formation             | 1,382 | 345    | 341    | 299    | 398    | 388    | 394    | 382    | 465    | 504    | 418    | 441    | 404    | 450    |
| Gross fixed capital formation       | 1,333 | 335    | 319    | 290    | 389    | 379    | 375    | 372    | 457    | 491    | 406    | 432    | 396    | 442    |
| Construction                        | 953   | 253    | 218    | 199    | 284    | 285    | 256    | 257    | 304    | 326    | 236    | 292    | 276    | 310    |
| Other                               | 380   | 82     | 101    | 91     | 106    | 94     | 120    | 115    | 152    | 165    | 170    | 140    | 121    | 132    |
| Change in inventories               | 50    | 10     | 22     | 9      | 9      | 9      | 19     | 10     | 8      | 13     | 12     | 9      | 8      | 8      |
| Resource balance                    | -994  | -265   | -237   | -244   | -248   | -372   | -382   | -392   | -424   | -400   | -453   | -386   | -362   | -314   |
| Exports of goods & services         | 805   | 188    | 195    | 212    | 210    | 211    | 213    | 215    | 216    | 228    | 230    | 252    | 256    | 261    |
| Goods (fob)                         | 400   | 87     | 94     | 111    | 108    | 96     | 98     | 99     | 99     | 95     | 98     | 118    | 123    | 114    |
| Services                            | 404   | 101    | 101    | 101    | 102    | 115    | 115    | 116    | 116    | 133    | 133    | 134    | 133    | 148    |
| Imports of goods & services         | 1,799 | 453    | 433    | 456    | 457    | 583    | 595    | 607    | 639    | 628    | 683    | 638    | 618    | 575    |
| Goods (fob)                         | 1,264 | 322    | 304    | 318    | 320    | 333    | 350    | 354    | 371    | 368    | 416    | 376    | 346    | 337    |
| Services                            | 535   | 131    | 129    | 138    | 138    | 250    | 245    | 253    | 268    | 260    | 267    | 263    | 273    | 238    |

Source: National Institute of Statistics of Rwanda

June 20, 2017

Table 4a Expenditure on GDP

|   | 2014              | 2014Q1          | 2014Q2            | 2014Q3            | 2014Q4          | 2015Q1           | 2015Q2           | 2015Q3           | 2015Q4           | 2016Q1           | 2016Q2          | 2016Q3           | 2016Q4           | 2017Q1           |
|---|-------------------|-----------------|-------------------|-------------------|-----------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|
| Percentage of GDP, in current prices    |                   |                 |                   |                   |                 |                  |                  |                  |                  |                  |                 |                  |                  |                  |
| Gross Domestic Product                  |                   | 100%            | 100%              | 100%              | 100%            | 100%             | 100%             | 100%             | 100%             | 100%             | 100%            | 100%             | 100%             | 100%             |
| Total final consumption expenditure     |                   | 94%             | 93%               | 96%               | 89%             | 97%              | 99%              | 99%              | 95%              | 91%              | 99%             | 94%              | 95%              | 90%              |
| Government                              |                   | 15%             | 17%               | 15%               | 14%             | 15%              | 15%              | 15%              | 14%              | 15%              |                 | 16%              | 15%              | 15%              |
| Households and NGOs                     |                   | 79%             | 75%               | 81%               | 76%             | 82%              | 84%              | 85%              | 81%              | 76%              | 85%             | 78%              | 79%              | 75%              |
| Gross capital formation                 |                   | 26%             | 25%               | 21%               | 29%             | 27%              | 26%              | 24%              | 28%              | 30%              | 25%             | 26%              | 23%              | 25%              |
| Gross fixed capital formation           |                   | 25%             | 24%               | 21%               | 28%             | 26%              | 25%              | 24%              | 28%              | 30%              | 24%             | 26%              | 23%              | 25%              |
| Construction                            |                   | 19%             | 16%               | 14%               | 20%             | 20%              | 18%              | 17%              | 20%              | 21%              |                 | 19%              | 17%              | 19%              |
| Other Change in inventories             |                   | 6%<br><b>1%</b> | 8%<br><b>2%</b>   | 7%<br><b>0%</b>   | 7%<br><b>1%</b> | 6%<br><b>1%</b>  | 8%<br><b>1%</b>  | 7%<br><b>1%</b>  | 8%<br><b>0%</b>  | 9%<br><b>1%</b>  | 9%<br><b>1%</b> | 7%<br><b>0%</b>  | 6%<br><b>0%</b>  | 6%<br><b>0%</b>  |
|   |                   |                 |                   |                   |                 |                  |                  |                  |                  |                  |                 |                  |                  |                  |
| Resource balance                        |                   | -20%            | -18%              | -17%              | -18%            | -24%             | -25%             | -24%             | -23%             | -21%             | -23%            | -20%             | -18%             | -15%             |
| Exports of goods & services Goods (fob) |                   | 14%<br>6%       | <b>14%</b><br>7%  | 16%<br>8%         | 15%<br>8%       | <b>15%</b><br>6% | <b>14%</b><br>6% | 14%<br>7%        | <b>14%</b><br>6% | <b>14%</b><br>6% |                 | 16%<br>7%        | 15%<br>7%        | <b>15%</b><br>6% |
| Services                                |                   | 8%              | 7%                | 7%                | 7%              | 8%               | 8%               | 8%               | 8%               | 9%               |                 | 9%               | 9%               | 9%               |
| Imports of goods & services             |                   | 34%             | 32%               | 33%               | 33%             | 39%              | 40%              | 38%              | 37%              | 36%              | 38%             | 36%              | 33%              | 30%              |
| Goods (fob)                             |                   | 24%             | 23%               | 23%               | 23%             | 21%              | 23%              | 22%              | 21%              | 21%              | 23%             | 21%              | 18%              | 18%              |
| Services                                |                   | 10%             | 10%               | 10%               | 10%             | 17%              | 16%              | 16%              | 16%              | 15%              | 15%             | 15%              | 15%              | 13%              |
| Growth rates, in constant prices        |                   |                 |                   |                   |                 |                  |                  |                  |                  |                  |                 |                  |                  |                  |
| Gross Domestic Product                  |                   | 7.4%            | 5.8%              | 10.4%             | 6.5%            | 8.0%             | 9.4%             | 8.2%             | 10.1%            | 8.9%             | 7.4%            | 5.3%             | 2.4%             | 1.7%             |
| Total final consumption expenditure     |                   | 14%             | 10%               | 17%               | 2%              | 14%              | 18%              | 13%              | 20%              | 3%               | 11%             | 1%               | 2%               | 0%               |
| Government                              |                   | 27%             | 27%               | 28%               | 3%              | 9%               | -6%              | 7%               | 13%              | 10%              |                 | 13%              | 15%              | 7%               |
| Households and NGOs                     |                   | 12%             | 6%                | 15%               | 2%              | 15%              | 23%              | 14%              | 21%              | 2%               | 13%             | -1%              | 0%               | -2%              |
| Gross capital formation                 |                   | 6%              | 8%                | -5%               | 12%             | 13%              | 16%              | 28%              | 17%              | 30%              | 6%              | 15%              | -13%             | -11%             |
| Gross fixed capital formation           |                   | 6%              | 6%                | -6%               | 13%             | 13%              | 18%              | 28%              | 17%              | 30%              | 8%              | 16%              | -13%             | -10%             |
| Construction                            |                   | 9%              | 6%                | -11%              | 16%             | 13%              | 18%              | 29%              | 7%               | 14%              |                 | 14%              | -9%              | -5%              |
| Other                                   |                   | -1%             | 7%                | 8%                | 5%              | 14%              | 19%              | 27%              | 44%              | 77%              |                 | 21%              | -21%             | -20%             |
| Change in inventories                   |                   | 17%             | 44%               | 17%               | 0%              | -5%              | -16%             | 13%              | -5%              | 41%              | -34%            | -16%             | -6%              | -35%             |
| Resource balance                        |                   |                 |                   |                   |                 |                  |                  |                  |                  |                  |                 |                  |                  |                  |
| Exports of goods & services             |                   | 11%             | -5%               | 7%                | 18%             | 13%              | 9%               | 1%               | 3%               | 8%               | 8%              | 17%              | 19%              | 15%              |
| Goods (fob)<br>Services                 |                   | -5%<br>31%      | -27%<br>32%       | -8%<br>32%        | 8%<br>30%       | 10%<br>15%       | 4%<br>14%        | -11%<br>14%      | -8%<br>14%       | -1%<br>15%       |                 | 19%<br>15%       | 23%<br>15%       | 20%<br>11%       |
| Imports of goods & services             |                   | 29%             | 13%               | 15%               | 4%              | 29%              | 37%              | 33%              | 40%              | 8%               |                 | 5%               | -3%              | -8%              |
| Goods (fob)                             |                   | 31%             | 13%               | 12%               | 0%              | 3%               | 15%              | 11%              | 16%              | 10%              |                 | 6%               | -7%              | -8%              |
| Services                                |                   | 24%             | 13%               | 20%               | 16%             | 91%              | 91%              | 84%              | 95%              | 4%               |                 | 4%               | 2%               | -8%              |
| Deflators                               |                   |                 |                   |                   |                 |                  |                  |                  |                  |                  |                 |                  |                  |                  |
| Gross Domestic Product                  | 100               | 100             | 101               | 100               | 100             | 100              | 99               | 100              | 101              | 102              | 103             | 105              | 110              | 115              |
| Total final consumption expenditure     | 100               | 100             | 101               | 100               | 100             | 98               | 99               | 99               | 99               | 100              | 99              | 102              | 107              | 113              |
| Government                              | 100               |                 | 101               | 100               | 99              | 100              | 100              | 102              | 102              | 103              | 103             | 109              | 109              | 110              |
| Households and NGOs                     | 100               | 99              | 101               | 100               | 100             | 97               | 99               | 98               | 98               | 99               | 98              | 101              | 106              | 113              |
| Gross capital formation                 | 100               | 100             | 101               | 99                | 100             | 98               | 97               | 97               | 95               | 96               | 95              | 100              | 100              | 101              |
| Gross fixed capital formation           | 100               | 100             | 101               | 100               | 99              | 99               | 98               | 97               | 96               | 96               | 95              | 101              | 100              | 101              |
| Construction                            | 100               |                 | 100               | 100               | 101             | 100              | 102              | 101              | 102              | 102              |                 | 107              | 108              | 109              |
| Other                                   | 100               |                 | 103               | 101               | 95              | 93               | 92               | 89               | 82               | 84               | 82              | 88               | 81               | 83               |
| Change in inventories                   | 100               | 115             | 100               | 57                | 129             | 89               | 76               | 84               | 79               | 77               | 102             | 88               | 90               | 91               |
| Resource balance                        |                   |                 |                   |                   |                 |                  |                  |                  |                  |                  |                 |                  |                  |                  |
| Exports of goods & services             | 100               |                 | 99                | 102               | 101             | 99               | 97               | 101              | 100              | 101              | 103             | 105              | 104              | 107              |
| Goods (fob)                             | 100<br>100        |                 | 99                | 105               | 101<br>101      | 97               | 92<br>102        | 100              | 94               | 95               | 97<br>107       | 99               | 95               | 99               |
| Services Imports of goods & services    | 100<br><b>100</b> |                 | 100<br><b>101</b> | 100<br><b>100</b> | 101<br>100      | 100<br><b>94</b> | 97               | 103<br><b>95</b> | 105<br><b>91</b> | 105<br><b>91</b> | 90              | 110<br><b>95</b> | 112<br><b>93</b> | 113<br><b>95</b> |
| Goods (fob)                             | 100               |                 | 101               | 100               | 101             | 91               | 97               | 95               | 90               | 89               | 88              | 95               | 93               | 94               |
| Services                                | 100               | 101             | 102               | 99                | 98              | 98               | 98               | 95               | 92               | 93               | 92              | 95               | 94               | 96               |

June 20, 2017