#### FEDERAL REPUBLIC OF NIGERIA

(The Presidency)

### **GROSS DOMESTIC PRODUCT FOR NIGERIA**

(Expenditure and Income) 2007 Q1 – 2011 Q4





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#### **PREFACE**

As part of its mandate to provide timely and high frequency economic statistics on a regular basis, the National Bureau of Statistics (NBS) started the compilation of quarterly Gross Domestic Product (GDP) for Nigeria using the output approach in the first quarter of 2008. Since then users of the country's GDP, especially the Monetary Policy Committee (MPC) of the Central Bank of Nigeria (CBN) had continuously requested for the compilation of the GDP by expenditure and income approach on a quarterly basis to match with the series from the output approach.

Earlier in year 2011, the Bureau compiled and disseminated GDP by expenditure and income approach on annual basis only for years 2007 to 2010.

This report therefore, provides quarterly data on Nigeria's GDP using the expenditure and income approach as well as other integrated accounts for the periods 2007 - 2011. Available new information was incorporated during compilation thereby updating the annual numbers as against what was earlier compiled and disseminated in 2011.

The estimate provided in this report were based on a wide variety of sources which include expenditure surveys, government accounts from the three tiers, trade statistics from the Nigerian Customs Service, Nigeria's balance of payments (BOP) compiled by the CBN, business/establishment surveys, among others.

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#### GROSS DOMESTIC PRODUCT FOR NIGERIA

(Expenditure & Income)

#### 2007 Q1 - 2011 Q4

#### 1.0 Introduction

The compilation of Nigeria's gross domestic product (GDP) is carried out using the three approaches namely, output, income and expenditure. While the output approach is compiled on the quarterly basis, the income and expenditure approach is compiled on annual basis. However, the need to present these three approaches on a quarterly basis cannot be overemphasised as it will aid proper policy decisions. This report therefore, presents an attempt to break-up the GDP by income and expenditure approaches into a quarterly series. An earlier estimation was carried out on annual basis for the period 2007 to 2010.

The compilation of this quarterly series of GDP by income and expenditure approach was made possible due to the availability of most data required from various agencies. These include the quarterly Balance of Payments (BOP) statistics from the CBN, fiscal accounts of states and local governments sourced from CBN surveys, quarterly reports of federal government fiscal operations from the Office of the Accountant-General of the Federation (OAGF), Nigerian Customs trade data provided quarterly by the Trade Division of the NBS, quarterly economic surveys carried out by NBS in collaboration with the CBN and expenditure surveys conducted by the NBS.

This compilation covers the period 2007 – 2011 on a quarterly basis. The figures will be updated as more information on the various segments of the economy is obtained.



2.0 Review of the Nigerian Economy (Output, Income and Expenditure)

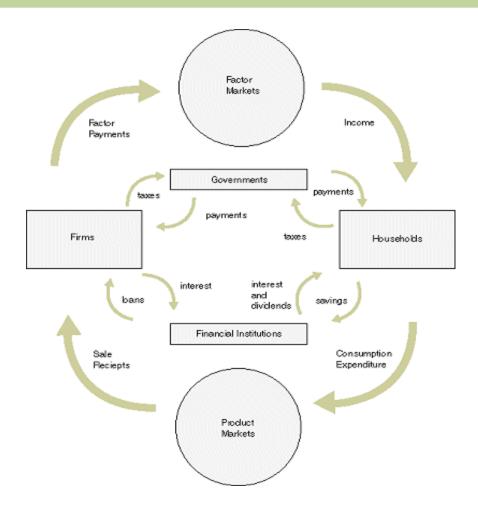
This section of the report explains the theoretical basis for compiling the gross domestic product in the three approaches. It also reviews the structure of the Nigerian economy within the period under review with emphasis on structural changes and policies that impacted on output, income and expenditure pattern of households, government and business firms in the country as well as interactions with other countries.

2.1 The Circular Flow of Income, Output and Expenditure in an Economy
The theoretical basis for the compilation of the gross domestic product (GDP)
by output, expenditure and income approach was derived from the circular flow
of income in an economy. The circular flow of income is a simple model of the
economy showing flows of goods and services and factors of production
between firms and households. In the absence of government and
international trade this simple model shows that households provide the
factors of production for firms who produce goods and services. In return the
factors of production receive factor payments, such as wages, which in turn
are spent on the output of firms.

In reality the households do not spend all their current income. Some is saved. This represents a leakage from the circular flow. In addition to the consumer spending, firms also carry out investment spending. This is an injection to the circular flow of income, as it does not originate from consumers' current income.

In the real world the government and international trade sectors must also be included. Economic systems are in reality three sector open economies. Consequently there will be additional leakages and injections. Government spending will be injected into the circular flow and taxation will leak from it. Export flows will be injected and imports flows leaked. A full circular flow with leakages and injections is shown below.





This model of the economy demonstrates that economic activity is a flow. In actual fact it can be considered two flows, one of goods and services and a flow of money. The size of these flows is an indicator of the amount of economic activity. The circular nature of the flows means that there will be a number of different ways of measuring the size of the flow. Economists maintain that there are three possible ways of measuring this flow with each way looking at a different part of the circular flow of income. However all should give the same answer:

- The output method: the total amount of goods and service produced in one year
- The expenditure method: the total amount of domestic spending by consumers, firms, government and foreigners



• The income method: the total incomes earned by the factors of production involved in the production of goods and services in one year

National income accounting is the process whereby countries attempt to measure these flows. The result of each of the three methods is the gross domestic product. An examination of the national income accounts gives an insight into the economy.

It provides data which governments and external agencies can use in a variety of different ways. These include:

- to determine the extent of economic growth
- to measure changes in living standards over time
- to make comparisons of economic performance and living standards between countries
- to examine and judge the performance of different sectors of the economy

Within the period under review (2007 - 2011) various policy reviews has been initiated in Nigeria with their attendant change on economic fundamentals most of which has far-reaching effects on income and expenditure pattern in the country.

The remaining part of this report present an analysis of the estimates of the GDP by Expenditure and Income approach with the relevant tables.

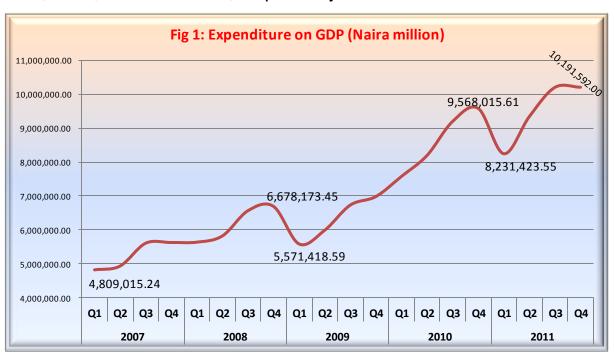


# Expenditure Approach



#### 3.0 GDP by Expenditure

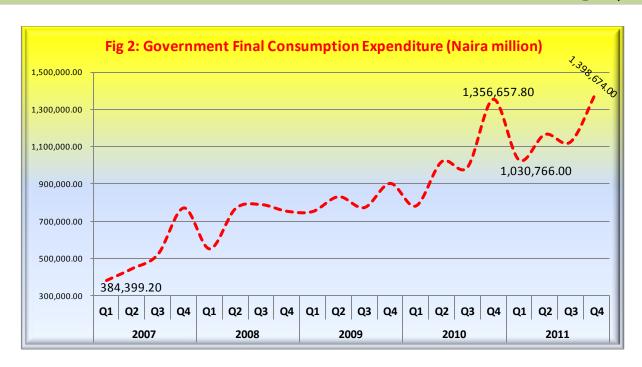
The expenditure on the gross domestic product (GDP) stood at N37,936,747.89 million in 2011 from N34,494,582.71 million, N25, 236, 056,.37 million, N24,665,244.17 million and N20,940,910.90 million recorded in 2010, 2009, 2008 and 2007, respectively.



#### 3.1 Government Final Consumption Expenditure

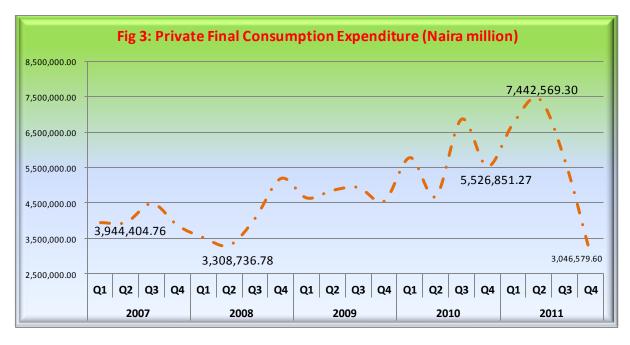
The total government final consumption expenditure (GFCE) rose significantly during the period under review. From N2,131,811.50 million recorded in 2007 the GFCE rose to N2,871,376.10 million in 2008, N3,259,928.30 million in 2009, N4,156,134.50 million in 2010 and N4,726,169.00 million in 2011. The figure below depicts the movement of the GFCE on a quarterly basis.





#### 3.2 Private Final Consumption Expenditure

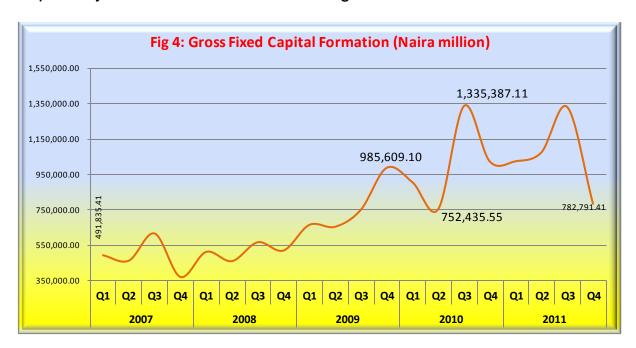
As a developing country Nigeria's private final consumption expenditure (PFCE) is over 60 percent of the total GDP. In 2011, the PFCE stood at N22,940,719.46 million from N22,845,131.58 million, N18,980,958.79 million, N16,090,498.71 million and N16, 243,721.26 million recorded in 2010, 2009, 2008 and 2007, respectively.





#### 3.3 Gross Fixed Capital Formation

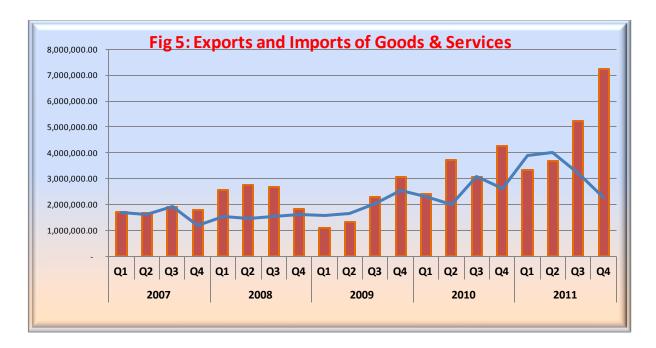
The gross fixed capital formation (GFCF) which captures a major part of investment carried out in the economy grew from N1,936,958.21 million recorded in 2007 to N4,207,422.64 million in 2011. Throughout the period under review the GFCF maintained an upward movement on annual basis. The quarterly movement is shown in the figure below.



#### 3.4 Export and Import of Goods and Services

During the period under review Nigeria maintained a positive net export of good and services except in 2009 when total imports outstripped total exports. In 2011, the total exports of goods and services stood at N19,466,959.54 million against total imports of goods and services valued at N13,407,126.11 reflecting a net export of N6,059,833.43 million. The quarterly movement of exports and imports of goods and services are shown in the figure below.







## Income Approach

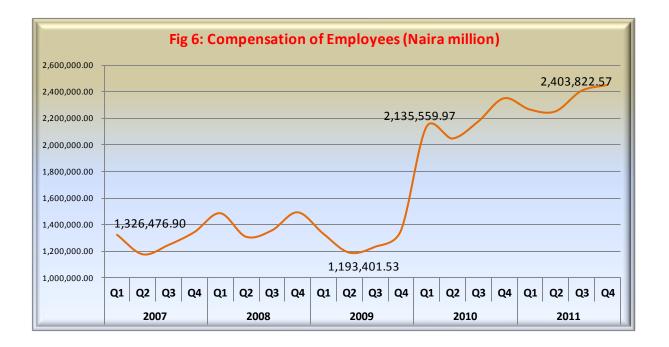


#### 4.0 GDP by Income

The income side of the gross domestic product is made up of compensation of employees in the economy, operating surplus, consumption of fixed capital and net indirect taxes and subsidies.

#### 4.1 Compensation of Employees

The total compensation of employees (COE) in the economy stood at N1,608,492.45 million in 2011 as against N1,411,242.85 million recorded in 2010. The figure below depicts the quarterly movement of COE in the country between 2007 and 2011.



#### 4.2 Operating Surplus

The operating surplus (OPS) arising in the economy constitutes a large chunk of total income. In 2011, the OPS stood at N35,409,415.98 million out of N37,936,747.89 million income recorded in the Nigerian economy. The figure below shows the quarterly movement in total operating surplus.







#### 5.0 Quarterly Tables

Table1: Gross Domestic Product and expenditure at Current Purchasers Value (=N= Million) - 2007 - 2011

| 2007                                      |              |              |              |              |               |  |  |  |
|---|--------------|--------------|--------------|--------------|---------------|--|--|--|
|   | Q1           | Q2           | Q3           | Q4           | Total         |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 384,399.20   | 448,235.20   | 525,460.50   | 773,716.60   | 2,131,811.50  |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 3,944,404.76 | 3,954,734.77 | 4,483,469.91 | 3,861,111.82 | 16,243,721.26 |  |  |  |
| INCREASE IN STOCKS                        | 326.73       | 333.26       | 382.73       | 378.44       | 1,421.15      |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 491,835.41   | 461,054.12   | 614,803.12   | 369,265.56   | 1,936,958.21  |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 1,694,796.68 | 1,660,518.00 | 1,910,160.45 | 1,797,584.41 | 7,063,059.54  |  |  |  |
| LESS IMPORTS OF GOODS AND SERVICES        | 1,706,747.55 | 1,603,442.09 | 1,939,673.28 | 1,186,197.83 | 6,436,060.75  |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 4,809,015.24 | 4,921,433.25 | 5,594,603.42 | 5,615,859.00 | 20,940,910.90 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 1,326,476.90 | 1,180,361.88 | 1,250,439.00 | 1,346,822.11 | 5,104,099.89  |  |  |  |
| OPERATING SURPLUS                         | 3,310,437.94 | 3,566,538.73 | 4,155,287.24 | 4,060,413.88 | 15,092,677.78 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 103,891.36   | 106,941.11   | 118,656.21   | 131,051.32   | 460,539.99    |  |  |  |
| GROSS DOMESTIC PRODUCT AT BASIC PRICES    | 4,740,806.19 | 4,853,841.72 | 5,524,382.45 | 5,538,287.30 | 20,657,317.67 |  |  |  |
| INDIRECT TAXES                            | 70,668.86    | 73,916.71    | 78,889.69    | 91,070.20    | 314,545.46    |  |  |  |
| LESS SUBSIDIES                            | 2,459.81     | 6,325.19     | 8,668.72     | 13,498.50    | 30,952.23     |  |  |  |
| GROSS DOMESTIC PRODUCT AT M ARKET PRICES  | 4,809,015.24 | 4,921,433.25 | 5,594,603.42 | 5,615,859.00 | 20,940,910.90 |  |  |  |

Table 1 cont'd

| 2008                                      |              |              |              |              |               |  |  |  |
|---|--------------|--------------|--------------|--------------|---------------|--|--|--|
|   | Q1           | Q2           | Q3           | Q4           | Total         |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 554,000.00   | 769,637.80   | 791,821.80   | 755,916.50   | 2,871,376.10  |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 3,520,607.82 | 3,308,736.78 | 4,071,784.34 | 5,189,369.77 | 16,090,498.71 |  |  |  |
| INCREASE IN STOCKS                        | 357.54       | 372.35       | 417.63       | 416.13       | 1,563.65      |  |  |  |
| GROSS FIXED CAPIT AL FORMATION            | 510,765.31   | 458,484.19   | 565,247.79   | 518,508.65   | 2,053,005.95  |  |  |  |
| EXPORTS OF GOODS AND SERVICES             | 2,575,178.06 | 2,744,845.04 | 2,676,155.12 | 1,841,093.02 | 9,837,271.23  |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 1,536,094.15 | 1,472,588.00 | 1,552,658.71 | 1,627,130.62 | 6,188,471.47  |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 5,624,814.57 | 5,809,488.16 | 6,552,767.99 | 6,678,173.45 | 24,665,244.17 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 1,488,380.64 | 1,312,062.86 | 1,358,878.26 | 1,494,950.26 | 5,654,272.03  |  |  |  |
| OPERATING SURPLUS                         | 3,933,499.08 | 4,300,557.29 | 4,992,791.77 | 4,961,492.16 | 18,188,340.31 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 114,084.02   | 107,629.30   | 110,224.64   | 121,779.00   | 453,716.95    |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 5,535,963.74 | 5,720,249.45 | 6,461,894.67 | 6,578,221.42 | 24,296,329.29 |  |  |  |
| INDIRECT TAXES                            | 91,662.43    | 96,741.38    | 100,868.32   | 115,257.86   | 404,530.00    |  |  |  |
| LESS SUBSIDIES                            | 2,811.60     | 7,502.67     | 9,995.01     | 15,305.83    | 35,615.12     |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 5,624,814.57 | 5,809,488.16 | 6,552,767.99 | 6,678,173.45 | 24,665,244.17 |  |  |  |



#### Table 1 cont'd

| 2009                                      |              |              |              |              |               |  |  |
|---|--------------|--------------|--------------|--------------|---------------|--|--|
|   | Q1           | Q2           | Q3           | Q4           | Total         |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 754,636.00   | 834,152.40   | 775,767.20   | 905,372.70   | 3,269,928.30  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 4,640,026.63 | 4,853,826.87 | 4,936,733.91 | 4,550,371.38 | 18,980,958.79 |  |  |
| INCREASE IN STOCKS                        | 371.98       | 385.94       | 434.80       | 433.15       | 1,625.87      |  |  |
| GROSS FIXED CAPITAL FORMATION             | 663,219.57   | 652,734.48   | 749,012.77   | 985,609.10   | 3,050,575.92  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 1,091,279.48 | 1,306,941.31 | 2,297,589.68 | 3,068,974.83 | 7,764,785.29  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 1,578,115.08 | 1,670,748.38 | 2,041,309.61 | 2,541,644.72 | 7,831,817.79  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 5,571,418.59 | 5,977,292.61 | 6,718,228.74 | 6,969,116.43 | 25,236,056.37 |  |  |
| COMPENSATION OF EMPLOYEES                 | 1,334,783.35 | 1,193,401.53 | 1,236,232.78 | 1,353,993.31 | 5,118,410.97  |  |  |
| OPERATING SURPLUS                         | 4,016,794.75 | 4,577,808.73 | 5,266,918.56 | 5,369,219.13 | 19,230,741.17 |  |  |
| CONSUMPTION OF FIXED C APITAL             | 109,186.32   | 101,484.31   | 105,285.07   | 129,130.81   | 445,086.51    |  |  |
| GROSS DOMESTIC PRODUCT AT BASIC PRICES    | 5,460,764.42 | 5,872,694.58 | 6,608,436.40 | 6,852,343.26 | 24,794,238.66 |  |  |
| INDIRECT TAXES                            | 114,417.76   | 114,748.02   | 123,359.78   | 126,782.83   | 479,308.40    |  |  |
| LESS SUBSIDIES                            | 3,763.59     | 10,149.99    | 13,567.45    | 10,009.66    | 37,490.69     |  |  |
| GROSS DOMESTIC PRODUCT AT M ARKET PRICES  | 5,571,418.59 | 5,977,292.61 | 6,718,228.74 | 6,969,116.43 | 25,236,056.37 |  |  |

#### Table 1 cont'd

| Table 1 cont d                            |              |              |              |              |               |  |  |  |
|---|--------------|--------------|--------------|--------------|---------------|--|--|--|
| 2010                                      |              |              |              |              |               |  |  |  |
|   | Q1           | Q2           | Q3           | Q4           | Total         |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 784,591.80   | 1,022,229.20 | 992,655.70   | 1,356,657.80 | 4,156,134.50  |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 5,776,818.37 | 4,683,340.64 | 6,858,121.30 | 5,526,851.27 | 22,845,131.58 |  |  |  |
| INCREASE IN STOCKS                        | 469.55       | 487.17       | 546.80       | 544.34       | 2,047.86      |  |  |  |
| GROSS FIXED CAPIT AL FORMATION            | 903,915.52   | 752,435.55   | 1,335,387.11 | 1,021,180.46 | 4,012,918.65  |  |  |  |
| EXPORTS OF GOOD S AND SERVICES            | 2,411,904.26 | 3,713,639.56 | 3,079,554.48 | 4,267,186.37 | 13,472,284.66 |  |  |  |
| LESS IMPORTS OF GOODS AND SERVICES        | 2,315,182.98 | 1,991,420.17 | 3,082,926.76 | 2,604,404.63 | 9,993,934.54  |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 7,562,516.52 | 8,180,711.95 | 9,183,338.63 | 9,568,015.61 | 34,494,582.71 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 2,135,559.97 | 2,047,679.10 | 2,174,114.23 | 2,348,932.72 | 8,706,286.02  |  |  |  |
| OPERATING SURPLUS                         | 5,147,939.88 | 5,859,059.28 | 6,739,171.79 | 6,944,632.49 | 24,690,803.44 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 143,024.00   | 136,459.72   | 142,346.85   | 165,834.10   | 587,664.67    |  |  |  |
| GROSS DOMESTIC PRODUCT AT BASIC PRICES    | 7,426,523.85 | 8,043,198.10 | 9,055,632.86 | 9,459,399.32 | 33,984,754.13 |  |  |  |
| INDIRECT TAXES                            | 139,372.29   | 145,797.08   | 138,799.51   | 125,289.46   | 549,258.34    |  |  |  |
| LESS SUBSIDIES                            | 3,379.62     | 8,283.23     | 11,093.74    | 16,673.17    | 39,429.75     |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 7,562,516.52 | 8,180,711.95 | 9,183,338.63 | 9,568,015.61 | 34,494,582.71 |  |  |  |



Table 1 cont'd

| 2011                                      |              |              |               |               |               |  |  |  |
|---|--------------|--------------|---------------|---------------|---------------|--|--|--|
|   |              |              |               |               |               |  |  |  |
|   | Q1           | Q2           | Q3            | Q4            | Total         |  |  |  |
|   |              |              |               |               |               |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 1,030,766.00 | 1,168,160.00 | 1,128,569.00  | 1,398,674.00  | 4,726,169.00  |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 6,736,268.49 | 7,442,569.30 | 5,715,302.07  | 3,046,579.60  | 22,940,719.46 |  |  |  |
| TRIVALE FINAL GORGOMI FIGH EXTENDITORE    | 0,730,200.43 | 7,442,303.30 | 3,713,302.07  | 3,040,373.00  | 22,540,715.40 |  |  |  |
| INCREASE IN STOCKS                        | 598.68       | 619.19       | 694.55        | 690.93        | 2,603.35      |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 1,022,552.75 | 1,073,078.87 | 1,328,999.61  | 782,791.41    | 4,207,422.64  |  |  |  |
| EXPORTS OF GOODS AND SERVICES             | 3,331,023.93 | 3,671,962.30 | 5,218,656.32  | 7,245,316.99  | 19,466,959.54 |  |  |  |
| LESS IMPORTS OF GOODS AND SERVICES        | 3,889,786.30 | 4,029,373.25 | 3,205,505.63  | 2,282,460.93  | 13,407,126.11 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 8,231,423.55 | 9,327,016.41 | 10,186,715.93 | 10,191,592.00 | 37,936,747.89 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 2,265,282.80 | 2,250,826.75 | 2,403,822.57  | 2,448,510.67  | 9,368,442.80  |  |  |  |
| OPERATING SURPLUS                         | 5,644,465.29 | 6,763,738.66 | 7,486,859.95  | 7,419,155.16  | 27,314,219.05 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 167,232.77   | 161,822.96   | 129,773.07    | 188,146.77    | 646,975.57    |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 8,076,980.86 | 9,176,388.37 | 10,020,455.59 | 10,055,812.60 | 37,329,637.42 |  |  |  |
| INDIRECT TAXES                            | 158,033.82   | 160,210.60   | 178,233.06    | 153,144.16    | 649,621.64    |  |  |  |
| LESS SUBSIDIES                            | 3,591.13     | 9,582.55     | 11,972.72     | 17,364.77     | 42,511.17     |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 8,231,423.55 | 9,327,016.41 | 10,186,715.93 | 10,191,592.00 | 37,936,747.89 |  |  |  |

Table 2: National Disposable Income and Its Appropriation Current Purchaser' Value (=N= Million): 2007 - 2011

| 2007  |              |              |              |              |               |  |  |  |
|---|--------------|--------------|--------------|--------------|---------------|--|--|--|
|   | Q1           | Q2           | Q3           | Q4           | Total         |  |  |  |
| COMPENSATION OF EMPLOYEES   | 1,326,476.90 | 1,180,361.88 | 1,250,439.00 | 1,346,822.11 | 5,104,099.89  |  |  |  |
| OPERATING SURPLUS   | 3,310,437.94 | 3,566,538.73 | 4,155,287.24 | 4,060,413.88 | 15,092,677.78 |  |  |  |
| DOMETIC FACTOR INCOME   | 4,636,914.83 | 4,746,900.62 | 5,405,726.24 | 5,407,235.98 | 20,196,777.67 |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET            | 5,577.36     | 5,894.12     | 6,165.73     | 6,295.49     | 23,932.71     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD(NET) | -316,721.87  | -403,890.84  | -330,847.72  | -450,674.92  | -1,502,135.36 |  |  |  |
| INDIRECT TAXES  | 70,668.86    | 73,916.71    | 78,889.69    | 91,070.20    | 314,545.46    |  |  |  |
| LESS SUBSIDIES  | 2,459.81     | 6,325.19     | 8,668.72     | 13,498.50    | 30,952.23     |  |  |  |
| NATIONAL INCOME AT MARKET PRICES                                    | 4,393,979.37 | 4,416,495.42 | 5,151,265.22 | 5,040,428.25 | 19,002,168.26 |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET              | 409,781.13   | 556,071.62   | 670,621.89   | 697,033.90   | 2,333,508.55  |  |  |  |
| NATIONAL DISPOSABLE INCOME  | 4,803,760.51 | 4,972,567.04 | 5,821,887.11 | 5,737,462.15 | 21,335,676.81 |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                            | 384,399.20   | 448,235.20   | 525,460.50   | 773,716.60   | 2,131,811.50  |  |  |  |
| PRIVATE F INAL CON SUMPTION EXPENTURE                               | 3,944,404.76 | 3,954,734.77 | 4,483,469.91 | 3,861,111.82 | 16,243,721.26 |  |  |  |
| SAVING  | 474,956.54   | 569,597.06   | 812,956.70   | 1,102,633.74 | 2,960,144.05  |  |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                  | 4,803,760.51 | 4,972,567.04 | 5,821,887.11 | 5,737,462.15 | 21,335,676.81 |  |  |  |



#### Table 2 cont'd

| 2008   |              |              |              |              |               |  |  |  |
|--|--------------|--------------|--------------|--------------|---------------|--|--|--|
|  | Q1           | Q2           | Q3           | Q4           | Total         |  |  |  |
| COMPENSATION OF EMPLOYEES  | 1,488,380.64 | 1,312,062.86 | 1,358,878.26 | 1,494,950.26 | 5,654,272.03  |  |  |  |
| OPERATING SURPLUS  | 3,933,499.08 | 4,300,557.29 | 4,992,791.77 | 4,961,492.16 | 18,188,340.31 |  |  |  |
| DOMETIC FACTOR INCOME  | 5,421,879.72 | 5,612,620.15 | 6,351,670.04 | 6,456,442.42 | 23,842,612.33 |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET             | 2,743.21     | 3,483.59     | 855.57       | 3,821.86     | 10,904.23     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD (NET) | -422,350.20  | -571,785.04  | -511,020.52  | -290,695.07  | -1,795,850.83 |  |  |  |
| INDIRECT TAXES   | 91,662.43    | 96,741.38    | 100,868.32   | 115,257.86   | 404,530.00    |  |  |  |
| LESS SUBSIDIES   | 2,811.60     | 7,502.67     | 9,995.01     | 15,305.83    | 35,615.12     |  |  |  |
| NATIONAL INCOME AT MARKET PRICES                                     | 5,091,123.56 | 5,133,557.42 | 5,932,378.40 | 6,269,521.24 | 22,426,580.61 |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET               | 618,066.26   | 562,987.14   | 454,471.99   | 659,916.74   | 2,295,442.14  |  |  |  |
| NATIONAL DI SPOSABLE INCOME  | 5,709,189.83 | 5,696,544.56 | 6,386,850.39 | 6,929,437.98 | 24,722,022.75 |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                             | 554,000.00   | 769,637.80   | 791,821.80   | 755,916.50   | 2,871,376.10  |  |  |  |
| PRIVATE F INAL CON SUMPTION EXPENTURE                                | 3,520,607.82 | 3,308,736.78 | 4,071,784.34 | 5,189,369.77 | 16,090,498.71 |  |  |  |
| SAVING   | 1,634,582.01 | 1,618,169.97 | 1,523,244.24 | 984,151.71   | 5,760,147.94  |  |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                   | 5,709,189.83 | 5,696,544.56 | 6,386,850.39 | 6,929,437.98 | 24,722,022.75 |  |  |  |

#### Table 2 cont'd

| 2009   |              |              |              |              |               |  |  |
|--|--------------|--------------|--------------|--------------|---------------|--|--|
|  | Q1           | Q2           | Q3           | Q4           | Total         |  |  |
| COMPENSATION OF EMPLOYEES  | 1,334,783.35 | 1,193,401.53 | 1,236,232.78 | 1,353,993.31 | 5,118,410.97  |  |  |
| OPERATING SURPLUS  | 4,016,794.75 | 4,577,808.73 | 5,266,918.56 | 5,369,219.13 | 19,230,741.17 |  |  |
| DOMETIC FACTOR INCOME  | 5,351,578.10 | 5,771,210.26 | 6,503,151.34 | 6,723,212.44 | 24,349,152.14 |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET             | 3,602.68     | 3,740.25     | 5,064.33     | 5,381.78     | 17,789.03     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD (NET) | -331,902.48  | -504,520.02  | -586,711.42  | -739,325.80  | -2,162,459.72 |  |  |
| INDIRECT TAXES   | 114,417.76   | 114,748.02   | 123,359.78   | 126,782.83   | 479,308.39    |  |  |
| LESS SUBSIDIES   | 3,763.59     | 10,149.99    | 13,567.45    | 10,009.66    | 37,490.69     |  |  |
| NATIONAL INCOME AT MARKET PRICES                                     | 5,133,932.47 | 5,375,028.53 | 6,031,296.58 | 6,106,041.60 | 22,646,299.15 |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET               | 592,664.55   | 721,845.05   | 702,606.33   | 766,406.47   | 2,783,522.42  |  |  |
| NATIONAL DI SPOS ABLE INCOME   | 5,726,597.02 | 6,096,873.57 | 6,733,902.91 | 6,872,448.07 | 25,429,821.57 |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                             | 754,636.00   | 834,152.40   | 775,767.20   | 905,372.70   | 3,269,928.30  |  |  |
| PRIVATE F INAL CON SUMPTION EXPENTURE                                | 4,640,026.63 | 4,853,826.87 | 4,936,733.91 | 4,550,371.38 | 18,980,958.79 |  |  |
| SAVING   | 331,934.39   | 408,894.31   | 1,021,401.80 | 1,416,704.00 | 3,178,934.49  |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                   | 5,726,597.02 | 6,096,873.57 | 6,733,902.91 | 6,872,448.07 | 25,429,821.57 |  |  |



#### Table 2 cont'd

| 2010   |              |              |              |              |               |  |  |
|--|--------------|--------------|--------------|--------------|---------------|--|--|
|  | Q1           | Q2           | Q3           | Q4           | Total         |  |  |
| COMPENSATION OF EMPLOYEES  | 2,135,559.97 | 2,047,679.10 | 2,174,114.23 | 2,348,932.72 | 8,706,286.02  |  |  |
| OPERATING SURPLUS  | 5,147,939.88 | 5,859,059.28 | 6,739,171.79 | 6,944,632.49 | 24,690,803.44 |  |  |
| DOMETIC FACTOR INCOME  | 7,283,499.85 | 7,906,738.38 | 8,913,286.02 | 9,293,565.21 | 33,397,089.46 |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET             | 3,986.03     | 6,736.67     | 6,224.87     | 5,348.53     | 22,296.10     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WOR LD(NET) | -647,957.39  | -668,899.37  | -759,878.93  | -744,736.09  | -2,821,471.77 |  |  |
| INDIRECT TAXES   | 139,372.29   | 145,797.08   | 138,799.51   | 125,289.46   | 549,256.32    |  |  |
| LESS SUBSIDIES   | 3,379.62     | 8,283.23     | 11,093.74    | 16,673.17    | 39,429.75     |  |  |
| NATIONAL INCOME AT MARKET PRICES                                     | 6,775,521.16 | 7,382,089.53 | 8,287,337.73 | 8,662,793.96 | 31,107,740.37 |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET               | 612,784.48   | 691,654.25   | 836,330.59   | 879,728.57   | 3,020,497.88  |  |  |
| NATIONAL DI SPOS ABLE INCOME   | 7,388,305.64 | 8,073,743.78 | 9,123,668.31 | 9,542,522.53 | 34,128,238.25 |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                             | 784,591.80   | 1,022,229.20 | 992,655.70   | 1,356,657.80 | 4,156,134.50  |  |  |
| PRIVATE F INAL CON SUMPTION EXPENTURE                                | 5,776,818.37 | 4,683,340.64 | 6,858,121.30 | 5,526,851.27 | 22,845,131.58 |  |  |
| SAVING   | 826,895.47   | 2,368,173.94 | 1,272,891.31 | 2,659,013.46 | 7,126,972.17  |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                   | 7,388,305.64 | 8,073,743.78 | 9,123,668.31 | 9,542,522.53 | 34,128,238.25 |  |  |

#### Table 2 cont'd

| 2011  |              |              |              |               |               |  |  |  |
|---|--------------|--------------|--------------|---------------|---------------|--|--|--|
|   | Q1           | Q2           | Q3           | Q4            | Total         |  |  |  |
| COMPENSATION OF EMPLOYEES   | 2,265,282.80 | 2,250,826.75 | 2,403,822.57 | 2,448,510.67  | 9,368,442.80  |  |  |  |
| OPERATING SURPLUS   | 5,644,465.29 | 6,763,738.66 | 7,486,859.95 | 7,419,155.16  | 27,314,219.05 |  |  |  |
| DOMETIC FACTOR INCOME   | 7,909,748.09 | 9,014,565.41 | 9,890,682.52 | 9,867,665.83  | 36,682,661.85 |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET            | 4,251.72     | 7,004.56     | 7,139.95     | 6,224.05      | 24,620.28     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD(NET) | -762,248.34  | -902,529.26  | -914,455.84  | -874,471.71   | -3,453,705.14 |  |  |  |
| INDIRECT TAXES  | 158,033.82   | 160,210.60   | 178,233.06   | 153,144.16    | 649,621.64    |  |  |  |
| LESS SUBSIDIES  | 3,591.13     | 9,582.55     | 11,972.72    | 17,364.77     | 42,511.17     |  |  |  |
| NATIONAL INCOME AT MARKET PRICES                                    | 7,306,194.16 | 8,269,668.76 | 9,149,626.97 | 9,135,197.56  | 33,860,687.45 |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET              | 821,569.06   | 831,858.81   | 848,909.28   | 905,596.61    | 3,407,933.76  |  |  |  |
| NATIONAL DISPOSABLE INCOME  | 8,127,763.22 | 9,101,527.58 | 9,998,536.25 | 10,040,794.17 | 37,268,621.21 |  |  |  |
| GOVERNMENT FINAL C ONSUMPTION EXPENDITURE                           | 1,030,766.00 | 1,168,160.00 | 1,128,569.00 | 1,398,674.00  | 4,726,169.00  |  |  |  |
| PRIVATE FINAL CON SUMPTION EXPENTURE                                | 6,736,268.49 | 7,442,569.30 | 5,715,302.07 | 3,046,579.60  | 22,940,719.46 |  |  |  |
| SAVING  | 360,728.73   | 490,798.27   | 3,154,665.17 | 5,595,540.57  | 9,601,732.75  |  |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                  | 8,127,763.22 | 9,101,527.58 | 9,998,536.25 | 10,040,794.17 | 37,268,621.21 |  |  |  |



Table 3: Capital Finance Current Purchaser' Value (=N= Million): 2007 - 2011

| 2007  |             |             |             |              |              |  |  |  |
|---|-------------|-------------|-------------|--------------|--------------|--|--|--|
|   |             |             |             |              |              |  |  |  |
|   | Q1          | Q2          | Q3          | Q4           | Total        |  |  |  |
|   |             |             |             |              |              |  |  |  |
| SAVING  | 474,956.54  | 569,597.06  | 812,956.70  | 1,102,633.74 | 2,960,144.05 |  |  |  |
| CONSUMPTION OF FIXED C APITAL   | 103,891.36  | 106,941.11  | 118,656.21  | 131,051.32   | 460,539.99   |  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE W ORLD NET                    | 0           | 0           | 0           | 0            | 0            |  |  |  |
| FINANCE OF GROSS ACCUMULATION   | 578,847.90  | 676,538.17  | 931,612.91  | 1,233,685.06 | 3,420,684.04 |  |  |  |
| INCREASE IN STOCKS  | 326.73      | 333.26      | 382.73      | 378.44       | 1,421.15     |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 491835.4101 | 461054.1169 | 614803.1179 | 369265.5628  | 1936958.208  |  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE W ORLD NET | 0           | 0           | 0           | 0            | 0            |  |  |  |
| NET LENDING TO THE REST OF THE W ORLD                                 | 86,685.76   | 215,150.80  | 316,427.06  | 864,041.06   | 1,482,304.68 |  |  |  |
| GROSS ACCUMULATION  | 578,847.90  | 676,538.17  | 931,612.91  | 1,233,685.06 | 3,420,684.04 |  |  |  |

#### Table 3 cont'd

| 2008   |              |              |              |              |               |  |  |  |
|--|--------------|--------------|--------------|--------------|---------------|--|--|--|
|  | Q1           | Q2           | Q3           | Q4           | Total         |  |  |  |
| SAVING   | 2,616,231.04 | 2,873,763.81 | 2,689,651.64 | 1,699,619.94 | 9,879,266.44  |  |  |  |
| CONSUMPTION OF FIXED CAPITAL   | 114,084.02   | 107,629.30   | 110,224.64   | 121,779.00   | 453,716.95    |  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                    | 0            | 0            | 0            | 0            | 0             |  |  |  |
| FINANCE OF GROSS ACCUMULATION  | 2,730,315.06 | 2,981,393.11 | 2,799,876.28 | 1,821,398.94 | 10,332,983.40 |  |  |  |
| INCREASE IN STOCKS   | 357.54       | 372.35       | 417.63       | 416.13       | 1,563.65      |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 510765.3089  | 458484.192   | 565247.7913  | 518508.6538  | 2053005.946   |  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE WORLD NET | 0            | 0            | 0            | 0            | 0             |  |  |  |
| NET LENDING TO THE REST OF THE WORLD                                 | 2,219,192.21 | 2,522,536.57 | 2,234,210.86 | 1,302,474.16 | 8,278,413.80  |  |  |  |
| GROSS ACCUMULATION   | 2,730,315.06 | 2,981,393.11 | 2,799,876.28 | 1,821,398.94 | 10,332,983.40 |  |  |  |

#### Table 3 cont'd

| Table 3 cont a  |              |              |              |              |              |  |  |  |
|---|--------------|--------------|--------------|--------------|--------------|--|--|--|
| 2009  |              |              |              |              |              |  |  |  |
|   | Q4           | Total        |              |              |              |  |  |  |
| SAVING  | 1,095,860.28 | 1,419,476.86 | 2,257,585.71 | 2,968,330.32 | 7,741,253.17 |  |  |  |
| CONSUMPTION OF FIXED C APITAL   | 109,186.32   | 101,484.31   | 105,285.07   | 129,130.81   | 445,086.51   |  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                     | 0            | 0            | 0            | 0            | 0            |  |  |  |
| FINANCE OF GROSS ACCUMULATION   | 1,205,046.60 | 1,520,961.18 | 2,362,870.78 | 3,097,461.14 | 8,186,339.68 |  |  |  |
| INCREASE IN STOCKS  | 371.98       | 385.94       | 434.80       | 433.15       | 1,625.87     |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 663219.5727  | 652734.4814  | 749012.7667  | 985609.0963  | 3050575.917  |  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE W ORLD NET | 0            | 0            | 0            | 0            | 0            |  |  |  |
| NET LENDING TO THE REST OF THE WORLD                                  | 541,455.04   | 867,840.76   | 1,613,423.21 | 2,111,418.89 | 5,134,137.90 |  |  |  |
| GROSS ACCUMULATION  | 1,205,046.60 | 1,520,961.18 | 2,362,870.78 | 3,097,461.14 | 8,186,339.68 |  |  |  |



#### Table 3 cont'd

| 2010  |              |              |               |               |               |  |  |  |
|---|--------------|--------------|---------------|---------------|---------------|--|--|--|
|   | Q1 Q2 Q3     |              |               |               |               |  |  |  |
| SAVING  | 2,256,728.07 | 3,797,354.93 | 2,888,320.16  | 4,225,453.01  | 13,167,854.16 |  |  |  |
| CONSUMPTION OF FIXED C APITAL   | 143,024.00   | 136,459.72   | 142,346.85    | 165,834.10    | 587,664.67    |  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                     | 0            | 0            | 0             | 0             | 0             |  |  |  |
| FINANCE OF GROSS ACCUMULATION   | 2,399,752.07 | 3,933,814.66 | 3,030,667.00  | 4,391,287.12  | 13,755,518.83 |  |  |  |
| INCREASE IN STOCKS  | 469.55       | 487.17       | 546.80        | 544.34        | 2,047.86      |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 903,915.5217 | 752,435.5523 | 1,335,387.114 | 1,021,180.462 | 4,012,918.651 |  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE W ORLD NET | 0            | 0            | 0             | 0             | 0             |  |  |  |
| NET LENDING TO THE REST OF THE WORLD                                  | 1,495,367.00 | 3,180,891.94 | 1,694,733.09  | 3,369,562.32  | 9,740,552.32  |  |  |  |
| GROSS ACCUMULATION  | 2,399,752.07 | 3,933,814.66 | 3,030,667.00  | 4,391,287.12  | 13,755,518.83 |  |  |  |

#### Table 3 cont'd

| Table 5 cont a  |              |              |              |              |               |  |  |  |
|---|--------------|--------------|--------------|--------------|---------------|--|--|--|
| 2011  |              |              |              |              |               |  |  |  |
|   | Q1 Q2 Q3     |              |              |              |               |  |  |  |
| SAVING  | 1,953,115.06 | 2,409,906.24 | 5,113,451.88 | 7,466,200.52 | 16,942,673.70 |  |  |  |
| CONSUMPTION OF FIXED C APITAL   | 167,232.77   | 161,822.96   | 129,773.07   | 188,146.77   | 646,975.57    |  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                     | 0            | 0            | 0            | 0            | 0             |  |  |  |
| FINANCE OF GROSS ACCUMULATION   | 2,120,347.82 | 2,571,729.19 | 5,243,224.95 | 7,654,347.29 | 17,589,649.26 |  |  |  |
| INCREASE IN STOCKS  | 598.68       | 619.19       | 694.55       | 690.93       | 2,603.35      |  |  |  |
| GROSS FIXED CAPIT AL FORMATION  | 1022552.753  | 1073078.873  | 1328999.608  | 782791.4105  | 4207422.645   |  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE W ORLD NET | 0            | 0            | 0            | 0            | 0             |  |  |  |
| NET LENDING TO THE REST OF THE WORLD                                  | 1,097,196.39 | 1,498,031.13 | 3,913,530.79 | 6,870,864.96 | 13,379,623.27 |  |  |  |
| GROSS ACCUMULATION  | 2,120,347.82 | 2,571,729.19 | 5,243,224.95 | 7,654,347.29 | 17,589,649.26 |  |  |  |

Table 4: External Transactions Current Purchaser' Value (=N= Million): 2007 - 2011

| 2007   |              |              |              |              |              |  |  |
|--|--------------|--------------|--------------|--------------|--------------|--|--|
|  | Q1           | Q2           | Q3           | Q4           | Total        |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 1,694,796.68 | 1,660,518.00 | 1,910,160.45 | 1,797,584.41 | 7,063,059.54 |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 6,325.26     | 6,821.83     | 6,954.24     | 7,324.65     | 27,425.99    |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 68,075.07    | 73,419.32    | 74,844.38    | 78,830.91    | 295,169.68   |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 415,643.10   | 561,033.03   | 676,925.24   | 698,790.85   | 2,352,392.22 |  |  |
| CURRENT RECEIPTS   | 2,184,840.12 | 2,301,792.18 | 2,668,884.30 | 2,582,530.83 | 9,738,047.43 |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 1,706,747.55 | 1,603,442.09 | 1,939,673.28 | 1,186,197.83 | 6,436,060.75 |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | 747.90       | 927.71       | 788.51       | 1,029.16     | 3,493.28     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | 384,796.94   | 477,310.16   | 405,692.10   | 529,505.83   | 1,797,305.04 |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | 5,861.97     | 4,961.41     | 6,303.35     | 1,756.95     | 18,883.67    |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | 86,685.76    | 215,150.80   | 316,427.06   | 864,041.06   | 1,482,304.68 |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 2,184,840.12 | 2,301,792.18 | 2,668,884.30 | 2,582,530.83 | 9,738,047.43 |  |  |



#### Table 4 cont'd

| 2008   |                 |                 |                 |                 |                   |  |  |  |
|--|-----------------|-----------------|-----------------|-----------------|-------------------|--|--|--|
|  | Q1              | Q2              | Q3              | Q4              | Total             |  |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 2,575,178.06    | 2,744,845.04    | 2,676,155.12    | 1,841,093.02    | 9,837,271.23      |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 4,029.58        | 3,727.50        | 2,979.58        | 4,320.10        | 15,056.76         |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 68,474.32       | 56,011.88       | 72,183.18       | 67,039.05       | 263,708.42        |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 631,107.11      | 583,825.75      | 466,779.37      | 676,636.84      | 2,358,349.07      |  |  |  |
| CURRENT RECEIPTS   | 3,278,789.07    | 3,388,410.17    | 3,218,097.25    | 2,589,089.00    | 12,474,385.48     |  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 1,536,094.15    | 1,472,588.00    | 1,552,658.71    | 1,627,130.62    | 6,188,471.47      |  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | 1,286.37        | 243.91          | 2,124.01        | 498.24          | 4,152.53          |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -<br>490,824.52 | -<br>627,796.92 | -<br>583,203.70 | -<br>357,734.12 | -<br>2,059,559.25 |  |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | 13,040.85       | 20,838.61       | 12,307.38       | 16,720.10       | 62,906.93         |  |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | 2,219,192.21    | 2,522,536.57    | 2,234,210.86    | 1,302,474.16    | 8,278,413.80      |  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 3,278,789.07    | 3,388,410.17    | 3,218,097.25    | 2,589,089.00    | 12,474,385.48     |  |  |  |

#### Table 4 cont'd

| 2009   |              |                 |                 |                 |                   |  |  |
|--|--------------|-----------------|-----------------|-----------------|-------------------|--|--|
|  | Q1           | Q2              | Q3              | Q4              | Total             |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 1,091,279.48 | 1,306,941.31    | 2,297,589.68    | 3,068,974.83    | 7,764,785.29      |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 4,410.98     | 4,685.86        | 5,514.53        | 5,952.23        | 20,563.60         |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 50,060.46    | 771.25          | 31,380.54       | 36,487.37       | 118,699.62        |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 616,992.40   | 738,238.68      | 716,020.05      | 781,310.37      | 2,852,561.51      |  |  |
| CURRENT RECEIPTS   | 1,762,743.32 | 2,050,637.10    | 3,050,504.79    | 3,892,724.80    | 10,756,610.02     |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 1,578,115.08 | 1,670,748.38    | 2,041,309.61    | 2,541,644.72    | 7,831,817.79      |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | 808.30       | 945.61          | 450.20          | 570.45          | 2,774.57          |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | 381,962.95   | -<br>505,291.28 | -<br>618,091.95 | -<br>775,813.16 | -<br>2,281,159.34 |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | 24,327.85    | 16,393.63       | 13,413.72       | 14,903.90       | 69,039.09         |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | 541,455.04   | 867,840.76      | 1,613,423.21    | 2,111,418.89    | 5,134,137.90      |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 1,762,743.32 | 2,050,637.10    | 3,050,504.79    | 3,892,724.80    | 10,756,610.02     |  |  |



#### Table 4 cont'd

| 2010   |                 |                 |                 |                 |                   |  |  |  |
|--|-----------------|-----------------|-----------------|-----------------|-------------------|--|--|--|
|  | Q1              | Q2              | Q3              | Q4              | Total             |  |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 2,411,904.26    | 3,713,639.56    | 3,079,554.48    | 4,267,186.37    | 13,472,284.66     |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 5,077.65        | 7,227.52        | 7,004.45        | 5,819.11        | 25,128.73         |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 50,200.97       | 27,399.14       | 27,629.33       | 17,145.13       | 122,374.58        |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 628,450.80      | 709,455.39      | 855,757.17      | 900,596.56      | 3,094,259.92      |  |  |  |
| CURRENT RECEIPTS   | 3,095,633.68    | 4,457,721.61    | 3,969,945.43    | 5,190,747.17    | 16,714,047.88     |  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 2,315,182.98    | 1,991,420.17    | 3,082,926.76    | 2,604,404.63    | 9,993,934.54      |  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | -<br>1,091.62   | -<br>490.85     | -<br>779.57     | -<br>470.58     | -<br>2,832.62     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -<br>698,158.36 | -<br>696,298.51 | -<br>787,508.26 | -<br>761,881.22 | -<br>2,943,846.34 |  |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | -<br>15,666.32  | -<br>17,801.14  | -<br>19,426.58  | -<br>20,867.99  | -<br>73,762.03    |  |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | 1,495,367.00    | 3,180,891.94    | 1,694,733.09    | 3,369,562.32    | 9,740,554.33      |  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 3,095,633.68    | 4,457,721.61    | 3,969,945.43    | 5,190,747.17    | 16,714,047.88     |  |  |  |

#### Table 4 cont'd

| 2011   |                 |                 |                |                |                   |  |  |  |
|--|-----------------|-----------------|----------------|----------------|-------------------|--|--|--|
|  | Q1              | Q2              | Q3             | Q4             | Total             |  |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 3,331,023.93    | 3,671,962.30    | 5,218,656.32   | 7,245,316.99   | 19,466,959.54     |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 5,388.45        | 7,435.16        | 7,622.98       | 6,920.59       | 27,367.18         |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 16,037.23       | 36,728.01       | 34,131.58      | 27,813.64      | 114,710.47        |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 838,339.91      | 851,724.93      | 879,232.19     | 937,944.69     | 3,507,241.72      |  |  |  |
| CURRENT RECEIPTS   | 4,190,789.52    | 4,567,850.40    | 6,139,643.07   | 8,217,995.91   | 23,116,278.90     |  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 3,889,786.30    | 4,029,373.25    | 3,205,505.63   | 2,282,460.93   | 13,407,126.11     |  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | -<br>1,136.74   | -<br>430.60     | -<br>483.02    | -<br>696.54    | -<br>2,746.90     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -<br>778,285.57 | -<br>939,257.27 | 948,587.42     | 902,285.35     | -<br>3,568,415.61 |  |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | -<br>16,770.85  | -<br>19,866.12  | -<br>30,322.91 | -<br>32,348.09 | -<br>99,307.96    |  |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | 1,097,196.39    | 1,498,031.13    | 3,913,530.79   | 6,870,864.96   | 13,379,623.27     |  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 4 190 789.52    | 4 567 850.40    | 6 139 643.07   | 8 217 995.91   | 23 116 278.90     |  |  |  |



Table 5: Gross Domestic Product and expenditure at 1990 Purchasers Value (=N= Million): 2007 - 2011

| 2007                                      |            |            |            |            |            |  |  |  |
|---|------------|------------|------------|------------|------------|--|--|--|
|   | Q1         | Q2         | Q3         | Q4         | Total      |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 32,900.44  | 38,838.78  | 45,530.21  | 67,352.86  | 184,622.28 |  |  |  |
| PRIVATE FINAL CONSUMPTION EXPENDITURE     | 118,187.27 | 117,362.85 | 143,223.09 | 109,182.05 | 487,955.26 |  |  |  |
| INCREASE IN STOCKS                        | 16.05      | 18.79      | 16.59      | 21.06      | 72.49      |  |  |  |
| GROSS FIXED CAPIT AL FORMATION            | 22,959.10  | 21,251.11  | 28,450.00  | 17,236.65  | 89,896.86  |  |  |  |
| EXPORTS OF GOOD S AND SERVICES            | 46,555.26  | 46,178.00  | 53,120.41  | 50,222.16  | 196,075.83 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 81,680.94  | 77,686.41  | 93,976.74  | 57,738.23  | 311,082.32 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 138,937.17 | 145,963.11 | 176,363.56 | 186,276.55 | 647,540.40 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 33,392.80  | 30,082.14  | 31,868.09  | 34,484.05  | 129,827.09 |  |  |  |
| OPERATING SURPLUS                         | 97,532.16  | 107,779.14 | 135,708.58 | 142,017.21 | 483,037.09 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 4,849.70   | 4,929.18   | 5,490.81   | 6,117.24   | 21,386.93  |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 135,774.66 | 142,790.46 | 173,067.48 | 182,618.50 | 634,251.10 |  |  |  |
| INDIRECT TAXES                            | 3,276.56   | 3,469.55   | 3,702.98   | 4,294.59   | 14,743.69  |  |  |  |
| LESS SUBSIDIES                            | 114.05     | 296.90     | 406.90     | 636.55     | 1,454.39   |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 138,937.17 | 145,963.11 | 176,363.56 | 186,276.55 | 647,540.40 |  |  |  |

#### Table 5 cont'd

| 2008                                      |            |            |            |            |            |  |  |  |
|---|------------|------------|------------|------------|------------|--|--|--|
|   | Q1         | Q2         | Q3         | Q4         | Total      |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 44,838.25  | 62,336.64  | 62,812.36  | 58,974.13  | 228,961.37 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 80,864.90  | 68,127.73  | 101,454.16 | 142,993.98 | 393,440.76 |  |  |  |
| INCREASE IN STOCKS                        | 17.42      | 19.30      | 17.18      | 23.23      | 77.13      |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 22,870.48  | 19,633.38  | 24,035.95  | 22,704.69  | 89,244.50  |  |  |  |
| EXPORTS OF GOOD S AND SERVICES            | 66,892.60  | 71,352.10  | 68,133.53  | 46,099.42  | 252,477.65 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 69,516.66  | 66,691.49  | 68,869.33  | 70,981.04  | 276,058.53 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 145,966.98 | 154,777.65 | 187,583.85 | 199,814.40 | 688,142.88 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 35,431.28  | 31,256.88  | 31,705.32  | 34,304.29  | 132,697.77 |  |  |  |
| OPERATING SURPLUS                         | 101,531.80 | 114,996.38 | 147,286.43 | 155,953.34 | 519,767.94 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 5,108.33   | 4,608.94   | 4,687.07   | 5,332.51   | 19,736.85  |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 142,071.40 | 150,862.20 | 183,678.82 | 195,590.14 | 672,202.55 |  |  |  |
| INDIRECT TAXES                            | 4,018.85   | 4,244.64   | 4,334.55   | 4,871.13   | 17,469.17  |  |  |  |
| LESS SUBSIDIES                            | 123.27     | 329.19     | 429.51     | 646.87     | 1,528.84   |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 145,966.98 | 154,777.65 | 187,583.85 | 199,814.40 | 688,142.88 |  |  |  |



#### Table 5 cont'd

| 2009                                      |            |            |            |            |            |  |  |  |
|---|------------|------------|------------|------------|------------|--|--|--|
|   | Q1         | Q2         | Q3         | Q4         | Total      |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 54,002.49  | 59,426.49  | 54,425.40  | 62,763.65  | 230,618.04 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 110,615.99 | 117,890.21 | 146,196.65 | 143,520.54 | 518,223.39 |  |  |  |
| INCREASE IN STOCKS                        | 18.59      | 20.89      | 18.69      | 25.19      | 83.37      |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 26,926.53  | 25,471.98  | 28,960.07  | 38,915.06  | 120,273.64 |  |  |  |
| EXPORTS OF GOOD S AND SERVICES            | 25,063.64  | 29,882.90  | 51,733.84  | 68,281.98  | 174,962.36 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 63,146.19  | 66,554.58  | 80,077.65  | 98,520.79  | 308,299.22 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 153,481.05 | 166,137.89 | 201,256.99 | 214,985.64 | 735,861.58 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 28,094.48  | 25,006.64  | 25,509.65  | 27,607.77  | 106,218.53 |  |  |  |
| OPERATING SURPLUS                         | 116,664.05 | 133,134.25 | 167,503.90 | 177,894.10 | 595,196.31 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 4,432.93   | 3,960.27   | 4,070.78   | 5,098.51   | 17,562.49  |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 149,191.47 | 162,101.16 | 197,084.33 | 210,600.38 | 718,977.33 |  |  |  |
| INDIRECT TAXES                            | 4,435.49   | 4,428.45   | 4,688.30   | 4,761.16   | 18,313.39  |  |  |  |
| LESS SUBSIDIES                            | 145.90     | 391.72     | 515.63     | 375.90     | 1,429.15   |  |  |  |
| GROSS DOMESTIC PRODUCT AT M ARKET PRICES  | 153,481.05 | 166,137.89 | 201,256.99 | 214,985.64 | 735,861.58 |  |  |  |

#### Table 5 cont'd

| 2010                                      |            |            |            |            |            |  |  |  |
|---|------------|------------|------------|------------|------------|--|--|--|
|   | Q1         | Q2         | Q3         | Q4         | Total      |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 49,792.62  | 64,373.22  | 61,218.02  | 82,687.13  | 258,070.99 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 114,822.91 | 83,488.60  | 154,909.52 | 118,571.98 | 471,793.01 |  |  |  |
| INCREASE IN STOCKS                        | 23.94      | 27.17      | 24.31      | 32.92      | 108.34     |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 33,182.55  | 26,601.17  | 46,242.96  | 36,289.77  | 142,316.45 |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 49,126.20  | 75,056.56  | 60,953.76  | 83,472.07  | 268,608.59 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 82,155.89  | 70,121.64  | 106,310.48 | 88,758.16  | 347,346.17 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 164,792.33 | 179,425.07 | 217,038.09 | 232,295.71 | 793,551.21 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 39,862.72  | 37,927.38  | 39,436.38  | 42,108.73  | 159,335.20 |  |  |  |
| OPERATING SURPLUS                         | 115,003.94 | 131,982.28 | 168,405.99 | 180,707.53 | 596,099.74 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 5,250.38   | 4,824.32   | 4,929.31   | 5,893.26   | 20,897.27  |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 160,117.05 | 174,733.97 | 212,771.68 | 228,709.52 | 776,332.21 |  |  |  |
| INDIRECT TAXES                            | 4,791.47   | 4,973.67   | 4,637.03   | 4,136.70   | 18,538.87  |  |  |  |
| LESS SUBSIDIES                            | 116.19     | 282.57     | 370.62     | 550.50     | 1,319.88   |  |  |  |
| GROSS DOMESTIC PRODUCT AT M ARKET PRICES  | 164,792.33 | 179,425.07 | 217,038.09 | 232,295.71 | 793,551.21 |  |  |  |



Table 5 cont'd

| Table 5 Cont u                            |            |            |            |            |            |  |  |
|---|------------|------------|------------|------------|------------|--|--|
| 2011                                      |            |            |            |            |            |  |  |
|   | Q1         | Q2         | Q3         | Q4         | Total      |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 57,889.90  | 65,494.10  | 62,499.93  | 76,917.79  | 262,801.72 |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 145,610.66 | 153,629.66 | 135,430.57 | 89,433.18  | 524,104.06 |  |  |
| INCREASE IN STOCKS                        | 31.13      | 32.05      | 31.28      | 43.44      | 137.90     |  |  |
| GROSS FIXED CAPITAL FORMATION             | 34,215.22  | 33,824.34  | 41,997.61  | 26,415.52  | 136,452.68 |  |  |
| EXPORTS OF GOOD S AND SERVICES            | 60,041.63  | 66,073.91  | 92,756.02  | 127,879.12 | 346,750.67 |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 122,152.03 | 126,319.25 | 99,261.36  | 70,185.25  | 417,917.89 |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 175,636.50 | 192,734.79 | 233,454.05 | 250,503.79 | 852,329.14 |  |  |
| COMPENSATION OF EMPLOYEES                 | 37,419.60  | 37,117.26  | 39,155.05  | 39,604.66  | 153,296.57 |  |  |
| OPERATING SURPLUS                         | 127,922.46 | 145,941.89 | 185,210.22 | 200,505.10 | 659,579.67 |  |  |
| CONSUMPTION OF FIXED C APITAL             | 5,595.71   | 5,100.79   | 4,100.95   | 6,349.07   | 21,146.52  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 170,937.76 | 188,159.94 | 228,466.22 | 246,458.82 | 834,022.75 |  |  |
| INDIRECT TAXES                            | 4,808.00   | 4,865.89   | 5,347.01   | 4,562.28   | 19,583.18  |  |  |
| LESS SUBSIDIES                            | 109.26     | 291.04     | 359.18     | 517.31     | 1,276.79   |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 175,636.50 | 192,734.79 | 233,454.05 | 250,503.79 | 852,329.14 |  |  |

Table 6: National Disposable Income and Its Appropriation at 1990 Purchaser' Value (=N= Million): 2007 - 2011

| 2007  |                |                |                |                |                 |  |  |
|---|----------------|----------------|----------------|----------------|-----------------|--|--|
|   | Q1             | Q2             | Q3             | Q4             | Total           |  |  |
| COMPENSATION OF EMPLOYEES   | 33,392.80      | 30,082.14      | 31,868.09      | 34,484.05      | 129,827.09      |  |  |
| OPERATING SURPLUS   | 97,532.16      | 107,779.14     | 135,708.58     | 142,017.21     | 483,037.09      |  |  |
| DOMETIC FACTOR INCOME   | 130,924.96     | 137,861.28     | 167,576.67     | 176,501.26     | 612,864.18      |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET            | 137.96         | 144.76         | 155.19         | 154.55         | 592.52          |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD(NET) | -<br>16,545.49 | 21,083.82      | -<br>17,574.32 | -<br>23,571.29 | -<br>78,677.30  |  |  |
| INDIRECT TAXES  | 3,276.56       | 3,469.55       | 3,702.98       | 4,294.59       | 14,743.69       |  |  |
| LESS SUBSIDIES  | 114.05         | 296.90         | 406.90         | 636.55         | 1,454.39        |  |  |
| NATIONAL INCOME AT MARKET PRICES                                    | 117,679.95     | 120,094.88     | 153,453.62     | 156,742.57     | 548,068.69      |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET              | -<br>166.36    | -<br>84.36     | -<br>117.15    | 109.71         | -<br>259.69     |  |  |
| NATIONAL DI SPOS ABLE INCOME  | 117,513.58     | 120,010.52     | 153,336.48     | 156,852.28     | 547,809.00      |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                            | 32,900.44      | 38,838.78      | 45,530.21      | 67,352.86      | 184,622.28      |  |  |
| PRIVATE FINAL CONSUMPTION EXPENTURE                                 | 118,187.27     | 117,362.85     | 143,223.09     | 109,182.05     | 487,955.26      |  |  |
| SAVING  | -<br>33,574.12 | -<br>36,191.11 | -<br>35,416.82 | 19,682.62      | -<br>124,768.53 |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                  | 117,513.58     | 120,010.52     | 153,336.48     | 156,852.28     | 547,809.00      |  |  |



#### Table 6 cont'd

| 2008  |             |             |             |             |               |  |  |
|---|-------------|-------------|-------------|-------------|---------------|--|--|
|   | Q1          | Q2          | Q3          | Q4          | Total         |  |  |
| COMPENSATION OF EMPLOYEES   | 35,431.28   | 31,256.88   | 31,705.32   | 34,304.29   | 132,697.77    |  |  |
| OPERATING SURPLUS   | 101,531.80  | 114,996.38  | 147,286.43  | 155,953.34  | 519,767.94    |  |  |
| DOMETIC FACTOR INCOME   | 136,963.07  | 146,253.25  | 178,991.75  | 190,257.63  | 652,465.71    |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET            | 46.46       | 85.85       | -<br>18.35  | 86.44       | 201.20        |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD(NET) | 23,991.18   | 29,888.09   | 27,706.18   | 17,284.20   | 98,642.07     |  |  |
| INDIRECT TAXES  | 4,018.85    | 4,244.64    | 4,334.55    | 4,871.13    | 17,469.17     |  |  |
| LESS SUBSIDIES  | 123.27      | 329.19      | 429.51      | 646.87      | 1,528.84      |  |  |
| NATIONAL INCOME AT MARKET PRICES                                    | 164,896.29  | 180,142.64  | 210,584.61  | 211,852.52  | 767,249.30    |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET              | -<br>426.23 | -<br>791.99 | -<br>427.06 | -<br>559.96 | -<br>2,200.90 |  |  |
| NATIONAL DI SPOSABLE INCOME   | 164,470.05  | 179,350.66  | 210,157.55  | 211,292.56  | 765,048.40    |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                            | 44,838.25   | 62,336.64   | 62,812.36   | 58,974.13   | 228,961.37    |  |  |
| PRIVATE FINAL CONSUMPTION EXPENTURE                                 | 80,864.90   | 68,127.73   | 101,454.16  | 142,993.98  | 393,440.76    |  |  |
| SAVING  | 38,766.91   | 48,886.29   | 45,891.03   | 9,324.45    | 142,646.26    |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                  | 164,470.05  | 179,350.66  | 210,157.55  | 211,292.56  | 765,048.40    |  |  |

#### Table 6 cont'd

| 2009  |             |             |             |            |               |  |  |  |
|---|-------------|-------------|-------------|------------|---------------|--|--|--|
|   | Q1          | Q2          | Q3          | Q4         | Total         |  |  |  |
| COMPENSATION OF EMPLOYEES   | 28,094.48   | 25,006.64   | 25,509.65   | 27,607.77  | 106,218.53    |  |  |  |
| OPERATING SURPLUS   | 116,664.05  | 133,134.25  | 167,503.90  | 177,894.10 | 595,196.31    |  |  |  |
| DOMETIC FACTOR INCOME   | 144,758.53  | 158,140.89  | 193,013.55  | 205,501.87 | 701,414.85    |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET            | 68.96       | 69.47       | 106.51      | 110.32     | 354.13        |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD(NET) | 16,433.49   | 20,146.01   | 24,953.44   | 30,884.36  | 92,472.39     |  |  |  |
| INDIRECT TAXES  | 4,435.49    | 4,428.45    | 4,688.30    | 4,761.16   | 18,313.39     |  |  |  |
| LESS SUBSIDIES  | 145.90      | 391.72      | 515.63      | 375.90     | 1,429.15      |  |  |  |
| NATIONAL INCOME AT MARKET PRICES                                    | 165,550.58  | 182,393.10  | 222,246.17  | 240,881.81 | 811,125.61    |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET              | -<br>831.74 | -<br>484.25 | -<br>364.98 | 403.88     | -<br>2,074.96 |  |  |  |
| NATIONAL DISPOSABLE INCOME  | 164,718.84  | 181,908.86  | 221,881.19  | 240,477.93 | 809,050.65    |  |  |  |
| GOVERNMENT FINAL C ONSUMPTION EXPENDITURE                           | 54,002.49   | 59,426.49   | 54,425.40   | 62,763.65  | 230,618.04    |  |  |  |
| PRIVATE FINAL CON SUMPTION EXPENTURE                                | 110,615.99  | 117,890.21  | 146,196.65  | 143,520.54 | 518,223.39    |  |  |  |
| SAVING  | 100.36      | 4,592.15    | 21,259.14   | 34,193.74  | 60,209.22     |  |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                  | 164,718.84  | 181,908.86  | 221,881.19  | 240,477.93 | 809,050.65    |  |  |  |



#### Table 6 cont'd

| 2010  |            |            |            |            |            |  |  |
|---|------------|------------|------------|------------|------------|--|--|
|   | Q1         | Q2         | Q3         | Q4         | Total      |  |  |
| COMPENSATION OF EMPLOYEES   | 39,862.72  | 37,927.38  | 39,436.38  | 42,108.73  | 159,335.20 |  |  |
| OPERATING SURPLUS   | 115,003.94 | 131,982.28 | 168,405.99 | 180,707.53 | 596,099.74 |  |  |
| DOMETIC FACTOR INCOME   | 154,866.66 | 169,909.65 | 207,842.37 | 222,816.26 | 755,434.94 |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET            | 142.16     | 163.36     | 165.52     | 129.87     | 599.46     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD(NET) | 25,797.14  | 25,071.74  | 27,703.01  | 26,300.31  | 104,755.32 |  |  |
| INDIRECT TAXES  | 4,791.47   | 4,973.67   | 4,637.03   | 4,136.70   | 18,538.87  |  |  |
| LESS SUBSIDIES  | 116.19     | 282.57     | 370.62     | 550.50     | 1,319.88   |  |  |
| NATIONAL INCOME AT MARKET PRICES                                    | 185,481.25 | 199,835.86 | 239,977.31 | 252,832.63 | 878,008.72 |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET              | 683.93     | 770.20     | 839.28     | 887.35     | 3,180.58   |  |  |
| NATIONAL DI SPOSABLE INCOME   | 186,165.19 | 200,606.05 | 240,816.58 | 253,719.98 | 881,189.30 |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                            | 49,792.62  | 64,373.22  | 61,218.02  | 82,687.13  | 258,070.99 |  |  |
| PRIVATE F INAL CON SUMPTION EXPENTURE                               | 114,822.91 | 83,488.60  | 154,909.52 | 118,571.98 | 471,793.01 |  |  |
| SAVING  | 21,549.66  | 52,744.24  | 24,689.05  | 52,460.87  | 151,325.30 |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                  | 186,165.19 | 200,606.05 | 240,816.58 | 253,719.98 | 881,189.30 |  |  |

#### Table 6 cont'd

| 2011   |               |             |            |            |            |  |  |
|--|---------------|-------------|------------|------------|------------|--|--|
|  | Q1            | Q2          | Q3         | Q4         | Total      |  |  |
| COMPENSATION OF EMPLOYEES  | 37,419.60     | 37,117.26   | 39,155.05  | 39,604.66  | 153,296.57 |  |  |
| OPERATING SURPLUS  | 127,922.46    | 145,941.89  | 185,210.22 | 200,505.10 | 659,579.67 |  |  |
| DOMETIC FACTOR INCOME  | 165,342.06    | 183,059.15  | 224,365.27 | 240,109.76 | 812,876.23 |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD NET             | 132.82        | 147.29      | 150.45     | 143.57     | 573.10     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD (NET) | 24,729.79     | 30,106.23   | 29,980.51  | 28,236.01  | 113,275.50 |  |  |
| INDIRECT TAXES   | 4,808.00      | 4,865.89    | 5,347.01   | 4,562.28   | 19,583.18  |  |  |
| LESS SUBSIDIES   | 109.26        | 291.04      | 359.18     | 517.31     | 1,276.79   |  |  |
| NATIONAL INCOME AT MARKET PRICES                                     | 194,903.41    | 217,887.52  | 259,484.06 | 272,534.31 | 945,031.22 |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD NET               | 677.77        | 776.06      | 1,095.25   | 1,160.24   | 3,720.28   |  |  |
| NATIONAL DI SPOSABLE INCOME  | 195,581.18    | 218,663.58  | 260,579.31 | 273,694.55 | 948,751.50 |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE                             | 57,889.90     | 65,494.10   | 62,499.93  | 76,917.79  | 262,801.72 |  |  |
| PRIVATE F INAL CONSUMPTION EXPENTURE                                 | 145,610.66    | 153,629.66  | 135,430.57 | 89,433.18  | 524,104.06 |  |  |
| SAVING   | -<br>7,919.38 | -<br>460.18 | 62,648.81  | 107,343.59 | 161,845.72 |  |  |
| APPROPRIATION OF DISPOSABLE INCOME                                   | 195,581.18    | 218,663.58  | 260,579.31 | 273,694.55 | 948,751.50 |  |  |



Table 7: Capital Finance At 1990 Purchaser' Value (=N= Million): 2007 - 2011

| 2007   |                |                |                |                |                 |  |  |
|--|----------------|----------------|----------------|----------------|-----------------|--|--|
|  | Q1             | Q2             | Q3             | Q4             | Total           |  |  |
| SAVING   | -33,574.12     | -36,191.11     | -35,416.82     | -19,682.62     | -124,768.53     |  |  |
| CONSUMPTION OF FIXED CAPITAL   | 4,849.70       | 4,929.18       | 5,490.81       | 6,117.24       | 21,386.93       |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                    | 0              | 0              | 0              | 0              | 0               |  |  |
| FINANCE OF GROSS ACCUMULATION  | -28,724.43     | -31,261.93     | -29,926.01     | -13,565.38     | -103,381.61     |  |  |
| INCREASE IN STOCKS   | 16.05          | 18.79          | 16.59          | 21.06          | 72.49           |  |  |
| GROSS FIXED CAPIT AL FORMATION                                       | 22,959.10      | 21,251.11      | 28,450.00      | 17,236.65      | 89,896.86       |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE WORLD NET | 0              | 0              | 0              | 0              | 0               |  |  |
| NET LENDING TO THE REST OF THE W ORLD                                | -51,699.57     | -52,531.83     | -58,392.61     | -30,823.10     | -193,350.96     |  |  |
| GROSS ACCUMULATION   | -<br>28,724.43 | -<br>31,261.93 | -<br>29,926.01 | -<br>13,565.38 | -<br>103,381.61 |  |  |

#### Table 7 cont'd

| 2008   |           |           |           |               |            |  |  |
|--|-----------|-----------|-----------|---------------|------------|--|--|
|  | Q1        | Q2        | Q3        | Q4            | Total      |  |  |
| SAVING   | 38,766.91 | 48,886.29 | 45,891.03 | 9,324.45      | 142,646.26 |  |  |
| CONSUMPTION OF FIXED CAPITAL   | 5,108.33  | 4,608.94  | 4,687.07  | 5,332.51      | 19,736.85  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                    | 0         | 0         | 0         | 0             | 0          |  |  |
| FINANCE OF GROSS ACCUMULATION  | 43,875.23 | 53,495.24 | 50,578.10 | 14,656.96     | 162,383.11 |  |  |
| INCREASE IN STOCKS   | 17.42     | 19.30     | 17.18     | 23.23         | 77.13      |  |  |
| GROSS FIXED CAPIT AL FORMATION                                       | 22,870.48 | 19,633.38 | 24,035.95 | 22,704.69     | 89,244.50  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE WORLD NET | 0         | 0         | 0         | 0             | 0          |  |  |
| NET LENDING TO THE REST OF THE W ORLD                                | 20,987.34 | 33,842.56 | 26,524.96 | -<br>8,070.96 | 73,061.48  |  |  |
| GROSS ACCUMULATION   | 43,875.23 | 53,495.24 | 50,578.10 | 14,656.96     | 162,383.11 |  |  |

#### Table 7 cont'd

| 2009   |            |            |           |           |            |  |  |
|--|------------|------------|-----------|-----------|------------|--|--|
|  | Q1         | Q2         | Q3        | Q4        | Total      |  |  |
| SAVING   | 100.36     | 4,592.15   | 21,259.14 | 34,193.74 | 60,209.22  |  |  |
| CONSUMPTION OF FIXED C APITAL  | 4,432.93   | 3,960.27   | 4,070.78  | 5,098.51  | 17,562.49  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                    | 0          | 0          | 0         | 0         | 0          |  |  |
| FINANCE OF GROSS ACCUMULATION  | 4,533.29   | 8,552.42   | 25,329.91 | 39,292.24 | 77,771.71  |  |  |
| INCREASE IN STOCKS   | 18.59      | 20.89      | 18.69     | 25.19     | 83.37      |  |  |
| GROSS FIXED CAPITAL FORMATION  | 26,926.53  | 25,471.98  | 28,960.07 | 38,915.06 | 120,273.64 |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE WORLD NET | 0          | 0          | 0         | 0         | 0          |  |  |
| NET LENDING TO THE REST OF THE W ORLD                                | -22,411.83 | -16,940.45 | -3,648.84 | 351.99    | -42,585.29 |  |  |
| GROSS ACCUMULATION   | 4,533.29   | 8,552.42   | 25,329.91 | 39,292.24 | 77,771.71  |  |  |



#### Table 7 cont'd

| 2010  |           |           |            |           |            |  |  |
|---|-----------|-----------|------------|-----------|------------|--|--|
|   | Q1        | Q2        | Q3         | Q4        | Total      |  |  |
| SAVING  | 21,549.66 | 52,744.24 | 24,689.05  | 52,460.87 | 151,325.30 |  |  |
| CONSUMPTION OF FIXED C APITAL   | 5,250.38  | 4,824.32  | 4,929.31   | 5,893.26  | 20,897.27  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                     | 0         | 0         | 0          | 0         | 0          |  |  |
| FINANCE OF GROSS ACCUMULATION   | 26,800.04 | 57,568.56 | 29,618.36  | 58,354.13 | 172,222.57 |  |  |
| INCREASE IN STOCKS  | 23.94     | 27.17     | 24.31      | 32.92     | 108.34     |  |  |
| GROSS FIXED CAPITAL FORMATION   | 33,182.55 | 26,601.17 | 46,242.96  | 36,289.77 | 142,316.45 |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE W ORLD NET | 0         | 0         | 0          | 0         | 0          |  |  |
| NET LENDING TO THE REST OF THE W ORLD                                 | -6,406.45 | 30,940.22 | -16,648.91 | 22,031.44 | 29,797.79  |  |  |
| GROSS ACCUMULATION  | 26,800.04 | 57,568.56 | 29,618.36  | 58,354.13 | 172,222.57 |  |  |

#### Table 7 cont'd

| 2011   |            |            |           |            |            |  |  |  |
|--|------------|------------|-----------|------------|------------|--|--|--|
|  | Q1         | Q2         | Q3        | Q4         | Total      |  |  |  |
| SAVING   | -7,919.38  | -460.18    | 62,648.81 | 107,343.59 | 161,845.72 |  |  |  |
| CONSUMPTION OF FIXED C APITAL  | 5,595.71   | 5,100.79   | 4,100.95  | 6,349.07   | 21,146.52  |  |  |  |
| CAPIT AL TRANSFERS FROM THE REST OF THE WORLD NET                    | 0          | 0          | 0         | 0          | 0          |  |  |  |
| FINANCE OF GROSS ACCUMULATION  | -2,323.67  | 4,640.62   | 66,749.76 | 113,692.66 | 182,992.24 |  |  |  |
| INCREASE IN STOCKS   | 31.13      | 32.05      | 31.28     | 43.44      | 137.90     |  |  |  |
| GROSS FIXED CAPIT AL FORMATION                                       | 34,215.22  | 33,824.34  | 41,997.61 | 26,415.52  | 136,452.68 |  |  |  |
| PURCHASES OF INTANGIBLE ASSETS N.E.C. FROM THE REST OF THE WORLD NET | 0          | 0          | 0         | 0          | 0          |  |  |  |
| NET LENDING TO THE REST OF THE WORLD                                 | -36,570.02 | -29,215.77 | 24,720.87 | 87,233.69  | 46,401.65  |  |  |  |
| GROSS ACCUMULATION   | -2,323.67  | 4,640.62   | 66,749.76 | 113,692.66 | 182,992.24 |  |  |  |



Table 8: External Transactions at 1990 Purchaser' Value (=N= Million): 2007 - 2011

| 2007   |            |            |            |            |             |  |  |  |
|--|------------|------------|------------|------------|-------------|--|--|--|
|  | Q1         | Q2         | Q3         | Q4         | Total       |  |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 46,555.26  | 46,178.00  | 53,120.41  | 50,222.16  | 196,075.83  |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 173.75     | 189.71     | 193.39     | 204.64     | 761.37      |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 1,869.99   | 2,041.75   | 2,081.38   | 2,202.43   | 8,194.13    |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 114.18     | 156.02     | 188.25     | 195.23     | 653.04      |  |  |  |
| CURRENT RECEIPTS   | 48,713.18  | 48,565.48  | 55,583.42  | 52,824.46  | 205,684.36  |  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 81,680.94  | 77,686.41  | 93,976.74  | 57,738.23  | 311,082.32  |  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | 35.79      | 44.95      | 38.20      | 50.09      | 168.85      |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | 18,415.48  | 23,125.57  | 19,655.69  | 25,773.72  | 86,871.43   |  |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | 280.54     | 240.38     | 305.40     | 85.52      | 912.73      |  |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | -51,699.57 | -52,531.83 | -58,392.61 | -30,823.10 | -193,350.96 |  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 48,713.18  | 48,565.48  | 55,583.42  | 52,824.46  | 205,684.36  |  |  |  |

#### Table 8 cont'd

| Tubic o cont u   |            |            |            |            |            |  |  |
|--|------------|------------|------------|------------|------------|--|--|
| 2008   |            |            |            |            |            |  |  |
|  | Q1         | Q2         | Q3         | Q4         | Total      |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 66,892.60  | 71,352.10  | 68,133.53  | 46,099.42  | 252,477.65 |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 104.67     | 96.90      | 75.86      | 108.17     | 386.44     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 1,778.68   | 1,456.03   | 1,837.75   | 1,678.60   | 6,768.19   |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 163.94     | 151.77     | 118.84     | 169.42     | 605.28     |  |  |
| CURRENT RECEIPTS   | 68,939.89  | 73,056.79  | 70,165.97  | 48,055.61  | 260,237.55 |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 69,516.66  | 66,691.49  | 68,869.33  | 70,981.04  | 276,058.53 |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | 58.22      | 11.05      | 94.21      | 21.73      | 185.24     |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -22,212.49 | -28,432.06 | -25,868.43 | -15,605.59 | -91,873.88 |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | 590.17     | 943.75     | 545.90     | 729.39     | 2,806.18   |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | 20,987.34  | 33,842.56  | 26,524.96  | -8,070.96  | 73,061.48  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 68,939.89  | 73,056.79  | 70,165.97  | 48,055.61  | 260,237.55 |  |  |



#### Table 8 cont'd

| 2009   |            |            |            |            |            |  |  |  |
|--|------------|------------|------------|------------|------------|--|--|--|
|  | Q1         | Q2         | Q3         | Q4         | Total      |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES                                 | 25,063.64  | 29,882.90  | 51,733.84  | 68,281.98  | 174,962.36 |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 101.31     | 107.14     | 124.17     | 132.43     | 463.36     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 1,149.75   | 17.63      | 706.58     | 811.81     | 2,674.63   |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 141.71     | 168.80     | 161.22     | 173.83     | 642.76     |  |  |  |
| CURRENT RECEIPTS   | 26,456.41  | 30,176.47  | 52,725.81  | 69,400.06  | 178,743.11 |  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 63,146.19  | 66,554.58  | 80,077.65  | 98,520.79  | 308,299.22 |  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | 32.34      | 37.67      | 17.66      | 22.11      | 109.22     |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -15,283.74 | -20,128.38 | -24,246.86 | -30,072.55 | -89,797.75 |  |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | 973.45     | 653.04     | 526.20     | 577.71     | 2,717.72   |  |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | -22,411.83 | -16,940.45 | -3,648.84  | 351.99     | -42,585.29 |  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 26,456.41  | 30,176.47  | 52,725.81  | 69,400.06  | 178,743.11 |  |  |  |

#### Table 8 cont'd

| Table o cont a   |            |            |            |            |             |  |  |
|--|------------|------------|------------|------------|-------------|--|--|
| 2010   |            |            |            |            |             |  |  |
|  | Q1         | Q2         | Q3         | Q4         | Total       |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 49,126.20  | 75,056.56  | 60,953.76  | 83,472.07  | 268,608.59  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 103.42     | 146.08     | 138.64     | 113.83     | 501.01      |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 1,022.50   | 553.77     | 546.87     | 335.38     | 2,439.89    |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 128.00     | 143.39     | 169.38     | 176.17     | 616.93      |  |  |
| CURRENT RECEIPTS   | 50,380.14  | 75,899.79  | 61,808.65  | 84,097.45  | 272,166.42  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 82,155.89  | 70,121.64  | 106,310.48 | 88,758.16  | 347,346.17  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | -38.74     | -17.28     | -26.88     | -16.04     | -98.45      |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -24,774.64 | -24,517.98 | -27,156.14 | -25,964.93 | -102,315.43 |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | -555.93    | -626.81    | -669.90    | -711.18    | -2,563.65   |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | -6,406.45  | 30,940.22  | -16,648.91 | 22,031.44  | 29,797.79   |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 50,380.14  | 75,899.79  | 61,808.65  | 84,097.45  | 272,166.42  |  |  |



Table 8 cont'd

| 2011   |            |            |            |            |             |  |  |  |
|--|------------|------------|------------|------------|-------------|--|--|--|
|  |            |            |            |            |             |  |  |  |
|  | Q1         | Q2         | Q3         | Q4         | Total       |  |  |  |
|  |            |            |            |            |             |  |  |  |
| EXPORTS OF GOOD S AND SERVICES                                 | 60,041.63  | 66,073.91  | 92,756.02  | 127,879.12 | 346,750.67  |  |  |  |
| COMPENSATION OF EMPLOYEES FROM THE REST OF THE WORLD           | 97.13      | 133.79     | 135.49     | 122.15     | 487.47      |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME FROM THE REST OF THE WORLD | 289.07     | 660.89     | 606.65     | 490.91     | 2,043.25    |  |  |  |
| OTHER CURRENT TRANSFERS FROM THE REST OF THE WORLD             | 151.11     | 153.26     | 156.27     | 165.55     | 624.72      |  |  |  |
| CURRENT RECEIPTS   | 60,578.94  | 67,021.85  | 93,654.43  | 128,657.72 | 349,906.11  |  |  |  |
| IMPORTS OF GOODS AND SERVICES                                  | 122,152.03 | 126,319.25 | 99,261.36  | 70,185.25  | 417,917.89  |  |  |  |
| COMPENSATION OF EMPLOYEES TO THE REST OF THE WORLD             | -35.70     | -13.50     | -14.96     | -21.42     | -85.62      |  |  |  |
| PROPERTY AND ENTREPRENEURIAL INCOME TO THE REST OF THE WORLD   | -24,440.72 | -29,445.34 | -29,373.86 | -27,745.11 | -111,232.24 |  |  |  |
| OTHER CURRENT TRANSFERS TO THE REST OF THE WORLD               | -526.66    | -622.79    | -938.98    | -994.70    | -3,095.56   |  |  |  |
| SURPLUS OF THE NATION ON CURRENT TRANSACTIONS                  | -36,570.02 | -29,215.77 | 24,720.87  | 87,233.69  | 46,401.65   |  |  |  |
| DISPOSAL OF CURRENT RECEIPTS                                   | 60,578.94  | 67,021.85  | 93,654.43  | 128,657.72 | 349,906.11  |  |  |  |

Table 9: Gross Domestic Product and expenditure Deflators (1990=100): 2007 - 2011

| 2007                                      |          |          |          |          |          |  |  |  |
|---|----------|----------|----------|----------|----------|--|--|--|
|   | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 1,168.37 | 1,154.09 | 1,154.09 | 1,148.75 | 1,154.69 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 3,337.42 | 3,369.66 | 3,130.41 | 3,536.40 | 3,328.94 |  |  |  |
| INCREASE IN STOCKS                        | 2,036.31 | 1,773.41 | 2,306.53 | 1,796.80 | 1,960.42 |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 2,142.22 | 2,169.55 | 2,160.99 | 2,142.33 | 2,154.64 |  |  |  |
| EXPORTS OF GOOD S AND SERVICES            | 3,640.40 | 3,595.91 | 3,595.91 | 3,579.27 | 3,602.21 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 2,089.53 | 2,063.99 | 2,063.99 | 2,054.44 | 2,068.93 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 3,461.29 | 3,371.70 | 3,172.20 | 3,014.80 | 3,233.92 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 3,972.34 | 3,923.80 | 3,923.80 | 3,905.64 | 3,931.46 |  |  |  |
| OPERATING SURPLUS                         | 3,394.20 | 3,309.12 | 3,061.92 | 2,859.10 | 3,124.54 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 2,142.22 | 2,169.55 | 2,160.99 | 2,142.33 | 2,153.37 |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 3,491.67 | 3,399.28 | 3,192.04 | 3,032.71 | 3,256.96 |  |  |  |
| INDIRECT TAXES                            | 2,156.80 | 2,130.44 | 2,130.44 | 2,120.58 | 2,133.42 |  |  |  |
| LESS SUBSIDIES                            | 2,156.80 | 2,130.44 | 2,130.44 | 2,120.58 | 2,128.19 |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 3,461.29 | 3,371.70 | 3,172.20 | 3,014.80 | 3,233.92 |  |  |  |



Table 9 cont'd

| 2008                                      |          |          |          |          |          |  |  |  |
|---|----------|----------|----------|----------|----------|--|--|--|
|   | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 1,235.55 | 1,234.65 | 1,260.61 | 1,281.78 | 1,254.09 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 4,353.69 | 4,856.67 | 4,013.42 | 3,629.08 | 4,089.69 |  |  |  |
| INCREASE IN STOCKS                        | 2,052.37 | 1,929.71 | 2,430.28 | 1,791.20 | 2,027.22 |  |  |  |
| GROSS FIXED CAPIT AL FORMATION            | 2,233.30 | 2,335.23 | 2,351.68 | 2,283.71 | 2,300.43 |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 3,849.72 | 3,846.90 | 3,927.81 | 3,993.74 | 3,896.29 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 2,209.68 | 2,208.06 | 2,254.50 | 2,292.35 | 2,241.72 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 3,853.48 | 3,753.44 | 3,493.25 | 3,342.19 | 3,584.32 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 4,200.75 | 4,197.68 | 4,285.96 | 4,357.91 | 4,261.02 |  |  |  |
| OPERATING SURPLUS                         | 3,874.15 | 3,739.73 | 3,389.85 | 3,181.40 | 3,499.32 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 2,233.30 | 2,335.23 | 2,351.68 | 2,283.71 | 2,298.83 |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 3,896.61 | 3,791.71 | 3,518.04 | 3,363.27 | 3,614.44 |  |  |  |
| INDIRECT TAXES                            | 2,280.81 | 2,279.14 | 2,327.08 | 2,366.14 | 2,315.68 |  |  |  |
| LESS SUBSIDIES                            | 2,280.81 | 2,279.14 | 2,327.08 | 2,366.14 | 2,329.55 |  |  |  |
| GROSS DOMESTIC PRODUCT AT M ARKET PRICES  | 3,853.48 | 3,753.44 | 3,493.25 | 3,342.19 | 3,584.32 |  |  |  |

#### Table 9 cont'd

| 2009                                      |          |          |          |          |          |  |  |  |
|---|----------|----------|----------|----------|----------|--|--|--|
|   | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 1,397.41 | 1,403.67 | 1,425.38 | 1,442.51 | 1,417.90 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 4,194.72 | 4,117.24 | 3,376.78 | 3,170.54 | 3,662.70 |  |  |  |
| INCREASE IN STOCKS                        | 2,001.11 | 1,847.57 | 2,326.00 | 1,719.21 | 1,950.29 |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 2,463.07 | 2,562.56 | 2,586.36 | 2,532.72 | 2,536.36 |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 4,354.03 | 4,373.54 | 4,441.17 | 4,494.56 | 4,437.97 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 2,499.15 | 2,510.34 | 2,549.16 | 2,579.81 | 2,540.33 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 3,630.04 | 3,597.79 | 3,338.13 | 3,241.67 | 3,429.46 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 4,751.05 | 4,772.34 | 4,846.14 | 4,904.39 | 4,818.76 |  |  |  |
| OPERATING SURPLUS                         | 3,443.04 | 3,438.49 | 3,144.36 | 3,018.21 | 3,230.99 |  |  |  |
| CONSUMPTION OF FIXED C APITAL             | 2,463.07 | 2,562.56 | 2,586.36 | 2,532.72 | 2,534.30 |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 3,660.24 | 3,622.86 | 3,353.10 | 3,253.72 | 3,448.54 |  |  |  |
| INDIRECT TAXES                            | 2,579.60 | 2,591.16 | 2,631.23 | 2,662.86 | 2,617.26 |  |  |  |
| LESS SUBSIDIES                            | 2,579.60 | 2,591.16 | 2,631.23 | 2,662.86 | 2,623.29 |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 3,630.04 | 3,597.79 | 3,338.13 | 3,241.67 | 3,429.46 |  |  |  |



Table 9 cont'd

| 2010                                      |          |          |          |          |          |  |  |  |
|---|----------|----------|----------|----------|----------|--|--|--|
|   | Q1       | Q2       | Q4       | Q4 Total |          |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 1,575.72 | 1,587.97 | 1,621.51 | 1,640.71 | 1,610.46 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 5,031.07 | 5,609.56 | 4,427.18 | 4,661.18 | 4,842.19 |  |  |  |
| INCREASE IN STOCKS                        | 1,961.60 | 1,793.26 | 2,249.05 | 1,653.27 | 1,890.19 |  |  |  |
| GROSS FIXED CAPIT AL FORMATION            | 2,724.07 | 2,828.58 | 2,887.76 | 2,813.96 | 2,819.72 |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 4,909.61 | 4,947.79 | 5,052.28 | 5,112.11 | 5,015.58 |  |  |  |
| LESS IMPORTS OF GOODS AND SER VICES       | 2,818.04 | 2,839.95 | 2,899.93 | 2,934.27 | 2,877.23 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 4,589.12 | 4,559.40 | 4,231.21 | 4,118.89 | 4,346.86 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 5,357.29 | 5,398.95 | 5,512.97 | 5,578.26 | 5,464.13 |  |  |  |
| OPERATING SURPLUS                         | 4,476.32 | 4,439.28 | 4,001.74 | 3,843.02 | 4,142.06 |  |  |  |
| CONSUMPTION OF FIXED CAPITAL              | 2,724.07 | 2,828.58 | 2,887.76 | 2,813.96 | 2,812.16 |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 4,638.18 | 4,603.11 | 4,256.03 | 4,135.99 | 4,377.60 |  |  |  |
| INDIRECT TAXES                            | 2,908.76 | 2,931.38 | 2,993.28 | 3,028.73 | 2,962.74 |  |  |  |
| LESS SUBSIDIES                            | 2,908.76 | 2,931.38 | 2,993.28 | 3,028.73 | 2,987.37 |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 4,589.12 | 4,559.40 | 4,231.21 | 4,118.89 | 4,346.86 |  |  |  |

#### Table 9 cont'd

| 2011                                      |          |          |          |          |          |  |  |  |
|---|----------|----------|----------|----------|----------|--|--|--|
|   | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| GOVERNMENT FINAL CONSUMPTION EXPENDITURE  | 1,780.56 | 1,783.61 | 1,805.71 | 1,818.40 | 1,798.38 |  |  |  |
| PRIVATE FIN AL CONSUMPTION EXPENDITURE    | 4,626.22 | 4,844.49 | 4,220.10 | 3,406.54 | 4,377.13 |  |  |  |
| INCREASE IN STOCKS                        | 1,923.06 | 1,932.12 | 2,220.36 | 1,590.38 | 1,887.80 |  |  |  |
| GROSS FIXED CAPITAL FORMATION             | 2,988.59 | 3,172.51 | 3,164.47 | 2,963.38 | 3,083.43 |  |  |  |
| EXPORTS OF GOOD'S AND SERVICES            | 5,547.86 | 5,557.36 | 5,626.22 | 5,665.75 | 5,614.11 |  |  |  |
| LESS IMPORTS OF GOODS AND SERVICES        | 3,184.38 | 3,189.83 | 3,229.36 | 3,252.05 | 3,208.08 |  |  |  |
| EXPENDITURE ON THE GROSS DOMESTIC PRODUCT | 4,686.62 | 4,839.30 | 4,363.48 | 4,068.44 | 4,450.95 |  |  |  |
| COMPENSATION OF EMPLOYEES                 | 6,053.73 | 6,064.10 | 6,139.24 | 6,182.38 | 6,111.32 |  |  |  |
| OPERATING SURPLUS                         | 4,412.41 | 4,634.54 | 4,042.36 | 3,700.23 | 4,141.16 |  |  |  |
| CONSUMPTION OF FIXED CAPITAL              | 2,988.59 | 3,172.51 | 3,164.47 | 2,963.38 | 3,059.49 |  |  |  |
| GROSS DOMESTIC PRODUCT AT B ASIC PRICES   | 4,725.10 | 4,876.91 | 4,385.97 | 4,080.12 | 4,475.85 |  |  |  |
| INDIRECT TAXES                            | 3,286.90 | 3,292.52 | 3,333.32 | 3,356.74 | 3,317.24 |  |  |  |
| LESS SUBSIDIES                            | 3,286.90 | 3,292.52 | 3,333.32 | 3,356.74 | 3,329.54 |  |  |  |
| GROSS DOMESTIC PRODUCT AT MARKET PRICES   | 4,686.62 | 4,839.30 | 4,363.48 | 4,068.44 | 4,450.95 |  |  |  |



Table 10: Composition of Gross Fixed Capital Formation At Current Purchasers' Value (=N=' Million): 2007 - 2011

| 2007   |            |            |            |            |              |  |  |  |  |
|--|------------|------------|------------|------------|--------------|--|--|--|--|
|  | Q1         | Q2         | Q3         | Q4         | Total        |  |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 98,165.55  | 92,438.52  | 111,894.08 | 125,249.16 | 427,747.32   |  |  |  |  |
| LAND IMPROVEMENT   | 17,669.80  | 16,638.93  | 20,140.94  | 22,544.85  | 76,994.52    |  |  |  |  |
| TRANSPORT EQUIPMENT  | 145,089.70 | 132,014.18 | 185,931.28 | 56,036.08  | 519,071.24   |  |  |  |  |
| MACHINERY AND EQUIPMENT  | 230,450.43 | 219,490.28 | 296,285.50 | 164,918.19 | 911,144.40   |  |  |  |  |
| BREEDING STOC K  | 459.93     | 472.20     | 551.32     | 517.28     | 2,000.73     |  |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 491,835.41 | 461,054.12 | 614,803.12 | 369,265.56 | 1,936,958.21 |  |  |  |  |
| INCREASE IN STOCKS   | 326.73     | 333.26     | 382.73     | 378.44     | 1,421.15     |  |  |  |  |
| GROSS CAPITAL FORMATION  | 492,162.14 | 461,387.37 | 615,185.85 | 369,644.00 | 1,938,379.36 |  |  |  |  |

#### Table 10 cont'd

| Table 10 cont d                                 |            |            |            |            |              |  |  |  |  |
|---|------------|------------|------------|------------|--------------|--|--|--|--|
|   | 2008       |            |            |            |              |  |  |  |  |
|   |            |            |            |            |              |  |  |  |  |
|   | Q1         | Q2         | Q3         | Q4         | Total        |  |  |  |  |
|   |            |            |            |            |              |  |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS |            |            |            |            |              |  |  |  |  |
| OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT      | 109,337.60 | 109,801.55 | 110,491.18 | 115,093.23 | 444,723.56   |  |  |  |  |
|   |            |            |            |            |              |  |  |  |  |
| LAND IMPROVEMENT                                | 19,680.77  | 19,764.28  | 19,888.41  | 20,716.78  | 80,050.24    |  |  |  |  |
|   |            |            |            |            |              |  |  |  |  |
| TRANSPORT EQUIPMENT                             | 74,041.05  | 74,398.50  | 164,143.10 | 183,439.36 | 496,022.01   |  |  |  |  |
| MACHINERY AND EQUIPMENT                         | 207 196 12 | 252.005.20 | 270 111 00 | 100 506 77 | 1 020 070 00 |  |  |  |  |
| MACHINERY AND EQUIPMENT                         | 307,186.13 | 253,985.30 | 270,111.88 | 198,586.77 | 1,029,870.08 |  |  |  |  |
| BREEDING STOCK                                  | 519.76     | 534.56     | 613.22     | 672.51     | 2,340.06     |  |  |  |  |
|   |            |            |            |            | ,,           |  |  |  |  |
| GROSS FIXED CAPITAL FORMATION                   | 510,765.31 | 458,484.19 | 565,247.79 | 518,508.65 | 2,053,005.95 |  |  |  |  |
|   |            |            |            |            |              |  |  |  |  |
| INCREASE IN STOCKS                              | 357.54     | 372.35     | 417.63     | 416.13     | 1,563.65     |  |  |  |  |
|   |            |            |            |            |              |  |  |  |  |
| GROSS CAPITAL FORMATION                         | 511,122.85 | 458,856.54 | 565,665.43 | 518,924.78 | 2,054,569.59 |  |  |  |  |

#### Table 10 cont'd

| 2009  |            |            |            |            |              |  |  |  |
|---|------------|------------|------------|------------|--------------|--|--|--|
|   | Q1         | Q2         | Q3         | Q4         | Total        |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 125,150.68 | 123,298.34 | 123,296.43 | 132,610.44 | 504,355.89   |  |  |  |
| LAND IMPROVEMENT  | 22,527.12  | 22,193.70  | 22,193.36  | 23,869.88  | 90,784.06    |  |  |  |
| TRANSPORT EQUIPMENT   | 249,567.26 | 227,123.20 | 232,704.69 | 294,385.60 | 1,003,780.75 |  |  |  |
| MACHINERY AND EQUIPMENT   | 265,363.40 | 279,519.33 | 370,139.81 | 533,970.16 | 1,448,992.70 |  |  |  |
| BREEDING STOCK  | 611.11     | 599.91     | 678.48     | 773.02     | 2,662.52     |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 663,219.57 | 652,734.48 | 749,012.77 | 985,609.10 | 3,050,575.92 |  |  |  |
| INCREASE IN STOCKS  | 371.98     | 385.94     | 434.80     | 433.15     | 1,625.87     |  |  |  |
| GROSS CAPITAL FORMATION   | 663,591.56 | 653,120.42 | 749,447.57 | 986,042.25 | 3,052,201.78 |  |  |  |



Table 10 cont'd

| 2010   |            |            |              |              |              |  |  |  |
|--|------------|------------|--------------|--------------|--------------|--|--|--|
|  | Q1         | Q2         | Q3           | Q4           | Total        |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 141,816.07 | 139,717.08 | 139,714.91   | 150,269.20   | 571,517.25   |  |  |  |
| LAND IMPROVEMENT   | 25,526.89  | 25,149.07  | 25,148.68    | 27,048.46    | 102,873.10   |  |  |  |
| TRANSPORT EQUIPMENT  | 333,640.00 | 239,260.13 | 508,674.60   | 322,921.54   | 1,404,496.27 |  |  |  |
| MACHINERY AND EQUIPMENT  | 402,239.80 | 347,629.22 | 661,079.80   | 520,064.98   | 1,931,013.80 |  |  |  |
| BREEDING STOC K  | 692.76     | 680.05     | 769.13       | 876.29       | 3,018.23     |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 903,915.52 | 752,435.55 | 1,335,387.11 | 1,021,180.46 | 4,012,918.65 |  |  |  |
| INCREASE IN STOCKS   | 469.55     | 487.17     | 546.80       | 544.34       | 2,047.86     |  |  |  |
| GROSS CAPITAL FORMATION  | 904,385.08 | 752,922.72 | 1,335,933.92 | 1,021,724.80 | 4,014,966.51 |  |  |  |

Table 10 cont'd

| Table 10 cont d   |              |              |              |            |              |  |  |  |
|---|--------------|--------------|--------------|------------|--------------|--|--|--|
| 2011  |              |              |              |            |              |  |  |  |
|   | Q1           | Q2           | Q3           | Q4         | Total        |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 163,869.29   | 161,443.89   | 161,441.38   | 173,636.92 | 660,391.48   |  |  |  |
| LAND IMPROVEMENT  | 29,496.47    | 29,059.90    | 29,059.45    | 31,254.65  | 118,870.47   |  |  |  |
| TRANSPORT EQUIPMENT   | 345,673.10   | 377,374.40   | 535,185.72   | 173,210.04 | 1,431,443.26 |  |  |  |
| MACHINERY AND EQUIPMENT   | 482,722.90   | 504,424.20   | 602,434.87   | 403,689.25 | 1,993,271.22 |  |  |  |
| BREEDING STOCK  | 790.99       | 776.48       | 878.19       | 1,000.55   | 3,446.21     |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 1,022,552.75 | 1,073,078.87 | 1,328,999.61 | 782,791.41 | 4,207,422.64 |  |  |  |
| INCREASE IN STOCKS  | 598.68       | 619.19       | 694.55       | 690.93     | 2,603.35     |  |  |  |
| GROSS CAPITAL FORMATION   | 1,023,151.43 | 1,073,698.06 | 1,329,694.16 | 783,482.34 | 4,210,025.99 |  |  |  |

Table 11: Composition of Gross Fixed Capital Formation at 1990 Purchasers' Value (=N=' Million): 2007 - 2011

| 2007   |           |           |           |           |           |  |  |  |
|--|-----------|-----------|-----------|-----------|-----------|--|--|--|
|  | Q1        | Q2        | Q3        | Q4        | Total     |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 4,210.73  | 3,560.09  | 4,294.52  | 5,475.89  | 17,517.63 |  |  |  |
| LAND IMPROVEMENT   | 757.93    | 640.82    | 773.01    | 985.66    | 3,153.17  |  |  |  |
| TRANSPORT EQUIPMENT  | 6,943.65  | 6,396.06  | 9,008.33  | 2,727.56  | 25,088.93 |  |  |  |
| MACHINERY AND EQUIPMENT  | 11,028.82 | 10,634.26 | 14,354.97 | 8,027.40  | 44,039.50 |  |  |  |
| BREEDING STOCK   | 17.96     | 19.89     | 19.18     | 20.14     | 77.14     |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 22,959.10 | 21,251.11 | 28,450.00 | 17,236.65 | 89,876.38 |  |  |  |
| INCREASE IN STOCKS   | 16.05     | 18.79     | 16.59     | 21.06     | 74.04     |  |  |  |
| GROSS CAPITAL FORMATION  | 22,975.14 | 21,269.90 | 28,466.60 | 17,257.71 | 89,950.43 |  |  |  |



#### Table 11 cont'd

| 2008   |           |           |           |           |           |  |  |  |
|--|-----------|-----------|-----------|-----------|-----------|--|--|--|
|  | Q1        | Q2        | Q3        | Q4        | Total     |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 4,744.95  | 4,017.01  | 4,028.87  | 5,100.03  | 17,898.56 |  |  |  |
| LAND IMPROVEMENT   | 854.09    | 723.06    | 725.20    | 918.01    | 3,221.74  |  |  |  |
| TRANSPORT EQUIPMENT  | 3,350.76  | 3,369.41  | 7,280.69  | 8,002.26  | 22,126.81 |  |  |  |
| MACHINERY AND EQUIPMENT  | 13,901.85 | 11,502.65 | 11,981.01 | 8,663.04  | 45,940.98 |  |  |  |
| BREEDING STOCK   | 18.82     | 21.26     | 20.19     | 21.35     | 81.56     |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 22,870.48 | 19,633.38 | 24,035.95 | 22,704.69 | 89,269.64 |  |  |  |
| INCREASE IN STOCKS   | 17.42     | 19.30     | 17.18     | 23.23     | 79.07     |  |  |  |
| GROSS CAPITAL FORMATION  | 22,887.90 | 19,652.68 | 24,053.14 | 22,727.92 | 89,348.71 |  |  |  |

#### Table 11 cont'd

| 2009   |           |           |           |           |            |  |  |  |
|--|-----------|-----------|-----------|-----------|------------|--|--|--|
| 2000   |           |           |           |           |            |  |  |  |
| Q1 Q2 Q3 Q4  |           |           |           |           |            |  |  |  |
|  |           |           |           |           |            |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT   | 5,340.99  | 4,463.68  | 4,483.23  | 5,747.96  | 20,041.81  |  |  |  |
| LAND IMPROVEMENT   | 961.38    | 803.46    | 806.98    | 1,034.63  | 3,607.53   |  |  |  |
|  |           |           |           |           |            |  |  |  |
| TRANSPORT EQUIPMENT  | 9,986.10  | 9,047.50  | 9,128.67  | 11,411.16 | 39,513.79  |  |  |  |
| MACHINERY AND EQUIPMENT  | 10,618.17 | 11,134.71 | 14,520.05 | 20,698.08 | 57,039.54  |  |  |  |
| BREEDING STOCK   | 19.89     | 22.64     | 21.12     | 23.24     | 86.84      |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 26,926.53 | 25,471.98 | 28,960.07 | 38,915.06 | 120,289.52 |  |  |  |
| STOSS THE STATE STATE OF THE ST | 10,020.00 | ,         | -,000     | 3.0,000   | 120,200.02 |  |  |  |
| INCREASE IN STOCKS   | 18.59     | 20.89     | 18.69     | 25.19     | 85.69      |  |  |  |
| GROSS CAPITAL FORMATION  | 26,945.12 | 25,492.87 | 28,978.76 | 38,940.25 | 120,375.21 |  |  |  |

#### Table 11 cont'd

| 2010  |           |           |           |           |            |  |  |  |
|---|-----------|-----------|-----------|-----------|------------|--|--|--|
|   | Q1        | Q2        | Q3        | Q4        | Total      |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 5,973.54  | 5,009.66  | 4,985.63  | 6,386.23  | 22,379.01  |  |  |  |
| LAND IMPROVEMENT  | 1,075.24  | 901.74    | 897.41    | 1,149.52  | 4,028.22   |  |  |  |
| TRANSPORT EQUIPMENT   | 11,839.45 | 8,424.80  | 17,540.94 | 11,005.17 | 48,814.25  |  |  |  |
| MACHINERY AND EQUIPMENT   | 14,273.76 | 12,240.68 | 22,796.43 | 17,723.82 | 67,113.73  |  |  |  |
| BREEDING STOCK  | 20.57     | 24.30     | 22.54     | 25.02     | 92.37      |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 33,182.55 | 26,601.17 | 46,242.96 | 36,289.77 | 142,427.58 |  |  |  |
| INCREASE IN STOCKS  | 23.94     | 27.17     | 24.31     | 32.92     | 111.74     |  |  |  |
| GROSS CAPITAL FORMATION   | 33,206.49 | 26,628.34 | 46,267.27 | 36,322.69 | 142,539.32 |  |  |  |



Table 11 cont'd

| 2011  |           |           |           |           |            |  |  |  |
|---|-----------|-----------|-----------|-----------|------------|--|--|--|
|   | Q1        | Q2        | Q3        | Q4        | Total      |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 6,931.49  | 5,216.33  | 5,716.92  | 7,329.61  | 25,123.00  |  |  |  |
| LAND IMPROVEMENT  | 1,247.67  | 938.94    | 1,029.05  | 1,319.33  | 4,522.14   |  |  |  |
| TRANSPORT EQUIPMENT   | 10,855.27 | 11,830.54 | 16,572.51 | 5,326.18  | 44,619.98  |  |  |  |
| MACHINERY AND EQUIPMENT   | 15,159.08 | 15,813.50 | 18,654.94 | 12,413.37 | 62,132.91  |  |  |  |
| BREEDING STOC K   | 21.71     | 25.03     | 24.20     | 27.04     | 98.08      |  |  |  |
| GROSS FIXED CAPITAL FORMATION   | 34,215.22 | 33,824.34 | 41,997.61 | 26,415.52 | 136,496.11 |  |  |  |
| INCREASE IN STOCKS  | 31.13     | 32.05     | 31.28     | 43.44     | 142.91     |  |  |  |
| GROSS CAPITAL FORMATION   | 34,246.35 | 33,856.38 | 42,028.89 | 26,458.96 | 136,639.02 |  |  |  |

Table 12: Gross Capital Formation Deflators (1990=100): 2007 - 2011

| 2007   |          |          |          |          |          |  |  |  |  |
|--|----------|----------|----------|----------|----------|--|--|--|--|
|  |          |          |          |          |          |  |  |  |  |
|  | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |  |
|  |          |          |          |          |          |  |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 2,331.32 | 2,596.52 | 2,605.51 | 2,287.28 | 2,441.81 |  |  |  |  |
| LAND IMPROVEMENT   | 2,331.32 | 2,596.52 | 2,605.51 | 2,287.28 | 2,441.81 |  |  |  |  |
| TRANSPORT EQUIPMENT  | 2,089.53 | 2,063.99 | 2,063.99 | 2,054.44 | 2,068.93 |  |  |  |  |
|  |          |          |          |          |          |  |  |  |  |
| MACHINERY AND EQUIPMENT  | 2,089.53 | 2,063.99 | 2,063.99 | 2,054.44 | 2,068.93 |  |  |  |  |
| BREEDING STOC K  | 2,560.35 | 2,374.45 | 2,874.53 | 2,568.51 | 2,593.60 |  |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 2,142.22 | 2,169.55 | 2,160.99 | 2,142.33 | 2,155.14 |  |  |  |  |
|  | ,        | ,        | ,        | ,        | ,        |  |  |  |  |
| INCREASE IN STOCKS   | 2,036.31 | 1,773.41 | 2,306.53 | 1,796.80 | 1,919.34 |  |  |  |  |
| GROSS CAPITAL FORMATION  | 2,142.15 | 2,169.20 | 2,161.08 | 2,141.91 | 2,154.94 |  |  |  |  |

#### Table 12 cont'd

| 2008   |          |          |          |          |          |  |  |  |
|--|----------|----------|----------|----------|----------|--|--|--|
|  | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 2,304.29 | 2,733.41 | 2,742.49 | 2,256.72 | 2,484.69 |  |  |  |
| LAND IMPROVEMENT   | 2,304.29 | 2,733.41 | 2,742.49 | 2,256.72 | 2,484.69 |  |  |  |
| TRANSPORT EQUIPMENT  | 2,209.68 | 2,208.06 | 2,254.50 | 2,292.35 | 2,241.72 |  |  |  |
| MACHINERY AND EQUIPMENT  | 2,209.68 | 2,208.06 | 2,254.50 | 2,292.35 | 2,241.72 |  |  |  |
| BREEDING STOCK   | 2,762.25 | 2,514.99 | 3,037.47 | 3,149.42 | 2,869.19 |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 2,233.30 | 2,335.23 | 2,351.68 | 2,283.71 | 2,299.78 |  |  |  |
| INCREASE IN STOCKS   | 2,052.37 | 1,929.71 | 2,430.28 | 1,791.20 | 1,977.56 |  |  |  |
| GROSS CAPITAL FORMATION  | 2,233.16 | 2,334.83 | 2,351.73 | 2,283.20 | 2,299.50 |  |  |  |



#### Table 12 cont'd

| 2009   |          |          |          |          |          |  |  |  |
|--|----------|----------|----------|----------|----------|--|--|--|
|  | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 2,343.21 | 2,762.26 | 2,750.17 | 2,307.09 | 2,516.52 |  |  |  |
| LAND IMPROVEMENT   | 2,343.21 | 2,762.26 | 2,750.17 | 2,307.09 | 2,516.52 |  |  |  |
| TRANSPORT EQUIPMENT  | 2,499.15 | 2,510.34 | 2,549.16 | 2,579.81 | 2,540.33 |  |  |  |
| MACHINERY AND EQUIPMENT  | 2,499.15 | 2,510.34 | 2,549.16 | 2,579.81 | 2,540.33 |  |  |  |
| BREEDING STOC K  | 3,072.28 | 2,650.04 | 3,211.82 | 3,326.50 | 3,065.84 |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 2,463.07 | 2,562.56 | 2,586.36 | 2,532.72 | 2,536.03 |  |  |  |
| INCREASE IN STOCKS   | 2,001.11 | 1,847.57 | 2,326.00 | 1,719.21 | 1,897.33 |  |  |  |
| GROSS CAPITAL FORMATION  | 2,462.75 | 2,561.97 | 2,586.20 | 2,532.19 | 2,535.57 |  |  |  |

#### Table 12 cont'd

| 2010   |          |          |          |          |          |  |  |  |
|--|----------|----------|----------|----------|----------|--|--|--|
|  | Q1       | Q2       | Q3       | Q4       | Total    |  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 2,374.07 | 2,788.95 | 2,802.35 | 2,353.02 | 2,553.81 |  |  |  |
| LAND IMPROVEMENT   | 2,374.07 | 2,788.95 | 2,802.35 | 2,353.02 | 2,553.81 |  |  |  |
| TRANSPORT EQUIPMENT  | 2,818.04 | 2,839.95 | 2,899.93 | 2,934.27 | 2,877.23 |  |  |  |
| MACHINERY AND EQUIPMENT  | 2,818.04 | 2,839.95 | 2,899.93 | 2,934.27 | 2,877.23 |  |  |  |
| BREEDING STOCK   | 3,368.07 | 2,798.75 | 3,412.01 | 3,501.77 | 3,267.52 |  |  |  |
| GROSS FIXED CAPITAL FORMATION  | 2,724.07 | 2,828.58 | 2,887.76 | 2,813.96 | 2,817.52 |  |  |  |
| INCREASE IN STOCKS   | 1,961.60 | 1,793.26 | 2,249.05 | 1,653.27 | 1,832.65 |  |  |  |
| GROSS CAPITAL FORMATION  | 2,723.52 | 2,827.52 | 2,887.43 | 2,812.91 | 2,816.74 |  |  |  |

#### Table 12 cont'd

| 2011   |          |          |          |          |          |  |
|--|----------|----------|----------|----------|----------|--|
|  | Q1       | Q2       | Q3       | Q4       | Total    |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 2,364.13 | 3,094.97 | 2,823.92 | 2,368.98 | 2,628.63 |  |
| LAND IMPROVEMENT   | 2,364.13 | 3,094.97 | 2,823.92 | 2,368.98 | 2,628.63 |  |
| TRANSPORT EQUIPMENT  | 3,184.38 | 3,189.83 | 3,229.36 | 3,252.05 | 3,208.08 |  |
| MACHINERY AND EQUIPMENT  | 3,184.38 | 3,189.83 | 3,229.36 | 3,252.05 | 3,208.08 |  |
| BREEDING STOC K  | 3,642.82 | 3,102.23 | 3,629.56 | 3,700.43 | 3,513.68 |  |
| GROSS FIXED CAPITAL FORMATION  | 2,988.59 | 3,172.51 | 3,164.47 | 2,963.38 | 3,082.45 |  |
| INCREASE IN STOCKS   | 1,923.06 | 1,932.12 | 2,220.36 | 1,590.38 | 1,821.63 |  |
| GROSS CAPITAL FORMATION  | 2,987.62 | 3,171.33 | 3,163.76 | 2,961.12 | 3,081.13 |  |



Table 13: Percentage Distribution of Gross Capital Formation at Current Purchasers' Value: 2007 - 2011

| 2007  |        |        |        |        |        |  |
|---|--------|--------|--------|--------|--------|--|
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 19.95  | 20.03  | 18.19  | 33.88  | 22.07  |  |
| LAND IMPROVEMENT  | 3.59   | 3.61   | 3.27   | 6.10   | 3.97   |  |
| TRANSPORT EQUIPMENT   | 29.48  | 28.61  | 30.22  | 15.16  | 26.78  |  |
| MACHINERY AND EQUIPMENT   | 46.82  | 47.57  | 48.16  | 44.62  | 47.01  |  |
| BREEDING STOC K   | 0.09   | 0.10   | 0.09   | 0.14   | 0.10   |  |
| GROSS FIXED CAPITAL FORMATION   | 99.93  | 99.93  | 99.94  | 99.90  | 99.93  |  |
| INCREASE IN STOCKS  | 0.07   | 0.07   | 0.06   | 0.10   | 0.07   |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |

#### Table 13 cont'd

| Tuble 15 cont u                                 |        |        |        |        |        |  |  |
|---|--------|--------|--------|--------|--------|--|--|
| 2008  |        |        |        |        |        |  |  |
|   |        |        |        |        |        |  |  |
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |  |
|   |        |        |        |        |        |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS |        |        |        |        |        |  |  |
| OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT      | 21.39  | 23.93  | 19.53  | 22.18  | 21.65  |  |  |
|   |        |        |        |        |        |  |  |
| LAND IMPROVEMENT                                | 3.85   | 4.31   | 3.52   | 3.99   | 3.90   |  |  |
|   |        |        |        |        |        |  |  |
| TRANSPORT EQUIPMENT                             | 14.49  | 16.21  | 29.02  | 35.35  | 24.14  |  |  |
| MACHINERY AND EQUIPMENT                         | 60.10  | 55.35  | 47.75  | 38.27  | 50.13  |  |  |
| MACHINERY AND EQUIPMENT                         | 00.10  | 33.33  | 47.73  | 38.27  | 30.13  |  |  |
| BREEDING STOCK                                  | 0.10   | 0.12   | 0.11   | 0.13   | 0.11   |  |  |
|   |        |        |        |        |        |  |  |
| GROSS FIXED CAPITAL FORMATION                   | 99.93  | 99.92  | 99.93  | 99.92  | 99.92  |  |  |
|   |        |        |        |        |        |  |  |
| INCREASE IN STOCKS                              | 0.07   | 0.08   | 0.07   | 0.08   | 0.08   |  |  |
|   |        |        |        |        |        |  |  |
| GROSS CAPITAL FORMATION                         | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |  |

#### Table 13 cont'd

| 2009   |        |        |        |        |        |  |  |
|--|--------|--------|--------|--------|--------|--|--|
|  | Q1     | Q2     | Q3     | Q4     | Total  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 18.86  | 18.88  | 16.45  | 13.45  | 16.52  |  |  |
| LAND IMPROVEMENT   | 3.39   | 3.40   | 2.96   | 2.42   | 2.97   |  |  |
| TRANSPORT EQUIPMENT  | 37.61  | 34.78  | 31.05  | 29.86  | 32.89  |  |  |
| MACHINERY AND EQUIPMENT  | 39.99  | 42.80  | 49.39  | 54.15  | 47.47  |  |  |
| BREEDING STOCK   | 0.09   | 0.09   | 0.09   | 0.08   | 0.09   |  |  |
| GROSS FIXED CAPITAL FORMATION  | 99.94  | 99.94  | 99.94  | 99.96  | 99.95  |  |  |
| INCREASE IN STOCKS   | 0.06   | 0.06   | 0.06   | 0.04   | 0.05   |  |  |
| GROSS CAPITAL FORMATION  | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |  |



Table 13 cont'd

| 2010   |        |        |        |        |        |  |  |
|--|--------|--------|--------|--------|--------|--|--|
|  |        |        |        |        |        |  |  |
|  | Q1     | Q2     | Q3     | Q4     | Total  |  |  |
|  |        |        |        |        |        |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 15.68  | 18.56  | 10.46  | 14.71  | 14.23  |  |  |
| LAND IMPROVEMENT   | 2.82   | 3.34   | 1.88   | 2.65   | 2.56   |  |  |
|  | -      |        |        |        |        |  |  |
| TRANSPORT EQUIPMENT  | 36.89  | 31.78  | 38.08  | 31.61  | 34.98  |  |  |
| MACHINERY AND EQUIPMENT  | 44.48  | 46.17  | 49.48  | 50.90  | 48.10  |  |  |
| BREEDING STOCK   | 0.08   | 0.09   | 0.06   | 0.09   | 0.08   |  |  |
|  | 5,00   |        | 3,33   |        |        |  |  |
| GROSS FIXED CAPITAL FORMATION  | 99.95  | 99.94  | 99.96  | 99.95  | 99.95  |  |  |
| INCREASE IN STOCKS   | 0.05   | 0.06   | 0.04   | 0.05   | 0.05   |  |  |
| GROSS CAPITAL FORMATION  | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |  |

Table 13 cont'd

| 2011  |        |        |        |        |        |  |
|---|--------|--------|--------|--------|--------|--|
| 2011  |        |        |        |        |        |  |
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 16.02  | 15.04  | 12.14  | 22.16  | 15.69  |  |
| LAND IMPROVEMENT  | 2.88   | 2.71   | 2.19   | 3.99   | 2.82   |  |
| TRANSPORT EQUIPMENT   | 33.79  | 35.15  | 40.25  | 22.11  | 34.00  |  |
| MACHINERY AND EQUIPMENT   | 47.18  | 46.98  | 45.31  | 51.52  | 47.35  |  |
| BREEDING STOCK  | 0.08   | 0.07   | 0.07   | 0.13   | 0.08   |  |
| GROSS FIXED CAPITAL FORMATION   | 99.94  | 99.94  | 99.95  | 99.91  | 99.94  |  |
| INCREASE IN STOCKS  | 0.06   | 0.06   | 0.05   | 0.09   | 0.06   |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |

Table 14: Percentage Distribution of Gross Capital Formation At 1990 Purchasers' Value: 2007 - 2011

| 2007  |        |        |        |        |        |  |
|---|--------|--------|--------|--------|--------|--|
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 18.33  | 16.74  | 15.09  | 31.73  | 19.47  |  |
| LAND IMPROVEMENT  | 3.30   | 3.01   | 2.72   | 5.71   | 3.51   |  |
| TRANSPORT EQUIPMENT   | 30.22  | 30.07  | 31.65  | 15.80  | 27.89  |  |
| MACHINERY AND EQUIPMENT   | 48.00  | 50.00  | 50.43  | 46.51  | 48.96  |  |
| BREEDING STOC K   | 0.08   | 0.09   | 0.07   | 0.12   | 0.09   |  |
| GROSS FIXED CAPITAL FORMATION   | 99.93  | 99.91  | 99.94  | 99.88  | 99.92  |  |
| INCREASE IN STOCKS  | 0.07   | 0.09   | 0.06   | 0.12   | 0.08   |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |



#### Table 14 cont'd

| 2008  |        |        |        |        |        |  |  |
|---|--------|--------|--------|--------|--------|--|--|
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 20.73  | 20.44  | 16.75  | 22.44  | 20.03  |  |  |
| LAND IMPROVEMENT  | 3.73   | 3.68   | 3.01   | 4.04   | 3.61   |  |  |
| TRANSPORT EQUIPMENT   | 14.64  | 17.14  | 30.27  | 35.21  | 24.76  |  |  |
| MACHINERY AND EQUIPMENT   | 60.74  | 58.53  | 49.81  | 38.12  | 51.42  |  |  |
| BREEDING STOCK  | 0.08   | 0.11   | 0.08   | 0.09   | 0.09   |  |  |
| GROSS FIXED CAPITAL FORMATION   | 99.92  | 99.90  | 99.93  | 99.90  | 99.91  |  |  |
| INCREASE IN STOCKS  | 0.08   | 0.10   | 0.07   | 0.10   | 0.09   |  |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |  |

#### Table 14 cont'd

| 2009  |        |        |        |        |        |  |
|---|--------|--------|--------|--------|--------|--|
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 19.82  | 17.51  | 15.47  | 14.76  | 16.65  |  |
| LAND IMPROVEMENT  | 3.57   | 3.15   | 2.78   | 2.66   | 3.00   |  |
| TRANSPORT EQUIPMENT   | 37.06  | 35.49  | 31.50  | 29.30  | 32.83  |  |
| MACHINERY AND EQUIPMENT   | 39.41  | 43.68  | 50.11  | 53.15  | 47.38  |  |
| BREEDING STOCK  | 0.07   | 0.09   | 0.07   | 0.06   | 0.07   |  |
| GROSS FIXED CAPITAL FORMATION   | 99.93  | 99.92  | 99.94  | 99.94  | 99.93  |  |
| INCREASE IN STOCKS  | 0.07   | 0.08   | 0.06   | 0.06   | 0.07   |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |

#### Table 14 cont'd

| 2010  |        |        |        |        |        |  |  |
|---|--------|--------|--------|--------|--------|--|--|
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 17.99  | 18.81  | 10.78  | 17.58  | 15.70  |  |  |
| LAND IMPROVEMENT  | 3.24   | 3.39   | 1.94   | 3.16   | 2.83   |  |  |
| TRANSPORT EQUIPMENT   | 35.65  | 31.64  | 37.91  | 30.30  | 34.25  |  |  |
| MACHINERY AND EQUIPMENT   | 42.98  | 45.97  | 49.27  | 48.80  | 47.08  |  |  |
| BREEDING STOCK  | 0.06   | 0.09   | 0.05   | 0.07   | 0.06   |  |  |
| GROSS FIXED CAPITAL FORMATION   | 99.93  | 99.90  | 99.95  | 99.91  | 99.92  |  |  |
| INCREASE IN STOCKS  | 0.07   | 0.10   | 0.05   | 0.09   | 0.08   |  |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |  |



#### Table 14 cont'd

| 2011  |        |        |        |        |        |  |
|---|--------|--------|--------|--------|--------|--|
|   | Q1     | Q2     | Q3     | Q4     | Total  |  |
| RESIDENTIAL BUILDINGS NON-RESIDENTIAL BUILDINGS<br>OTHER CONSTRUCTION EXCEPT LAND IMPROVEMENT | 20.24  | 15.41  | 13.60  | 27.70  | 18.39  |  |
| LAND IMPROVEMENT  | 3.64   | 2.77   | 2.45   | 4.99   | 3.31   |  |
| TRANSPORT EQUIPMENT   | 31.70  | 34.94  | 39.43  | 20.13  | 32.66  |  |
| MACHINERY AND EQUIPMENT   | 44.26  | 46.71  | 44.39  | 46.92  | 45.47  |  |
| BREEDING STOCK  | 0.06   | 0.07   | 0.06   | 0.10   | 0.07   |  |
| GROSS FIXED CAPITAL FORMATION   | 99.91  | 99.91  | 99.93  | 99.84  | 99.90  |  |
| INCREASE IN STOCKS  | 0.09   | 0.09   | 0.07   | 0.16   | 0.10   |  |
| GROSS CAPITAL FORMATION   | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |  |

