

Nigerian Gross Domestic Product Report (Expenditure and Income Approach)

(Q3, Q4 2016)

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Data Source: National Bureau of Statistics

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Preface

This publication provides data on Quarterly Gross Domestic Product (GDP) by the EXPENDITURE and INCOME approach estimates for the Third and Fourth Quarter of 2016. It also contains quarterly estimates from 2010-2014

Quarterly National Accounts (QNA) are integrated system of macroeconomic accounts designed to describe the entire system of production in a nation on a quarterly basis. They provide a picture of the current economic status of the economy that is more timely and frequent than the that provided by Annual National Accounts (ANA). The key attribute of QNA is that they provide a reasonable level of details of the economy that help government to assess, analyze, and monitor economic growth on a regular basis. QNA adopts the same concepts, definitions and structure as ANA. In principle QNA covers the entire sequence of accounts and balance sheets as reflected in the 2008 System of National Accounts (2008 SNA).

The estimates herein are from a wide variety of sources including expenditure surveys, government accounts from the three tiers (Federal States and Local governments), trade statistics from the Nigerian Customs Services, Nigeria's Balance of Payments BOP compiled by the Central Bank of Nigeria and business/establishment survey among others.

We are grateful to the various agencies and establishments that made their data available as input to the estimates.

Dr. Yemi Kale,
Statistician General, of the Federation
National Bureau of Statistics,
Abuja – Nigeria.
October 2017

Summary

1. In real terms year on year growth in GDP declined by 2.34% and 1.73%, in the third and fourth quarter respectively. Continuing the negative growth trend from the first half of 2016.
2. Both household consumption and government consumption expenditures contributed to the fall in the third and fourth quarters, however a strong recovery in growth in net exports, particularly in the fourth quarter helped to stem the decline.
3. National Disposable Income recorded a strong growth in comparison to the GDP in the second half of 2016 in real terms. This is partly as a result of increases in “other net transfers from the rest of the world”.
4. Year on year growth in domestic Compensation of Employees declined in real terms. Operating surplus declined in the third and fourth quarters but grew overall in real terms in 2016.

Real Year on Year growth rates of key aggregates*				2016 (Annual)
		2016 Q3	2016 Q4	
GDP (basic price)		-2.34	-1.73	-1.58
	Household Consumption	-2.39	-14.59	-5.71
	Gov. Cons. Expenditure	-19.56	-17.83	-15.1
	Gross Capital Formation	-8.6	-7.97	-4.97
	Net Exports	7.6	72.92	21.79
National Disposable Income		3.74	3.43	5.06
	Compensation of Employees	-8.55	-2.03	-9.68
	Operating Surplus	-0.98	-2.18	0.79

Overall, the economic environment which entered a recession in the first half of 2016, continued to remain challenging in the second half of the year. The rise in inflation and the decline in compensation of employees, contributed to the reduction in household consumption expenditure. In both the third and fourth quarter of 2016, growth in market price GDP was slightly slower than growth in basic price GDP, as a result of a decline in net taxes on products in the third quarter (of 5.04% year on year in real terms) and a growth of 6.99% in the fourth quarter.

*Data may be subject to revisions

Summary—analysis of expenditure Components

Although growth in total real GDP declined by 1.58 percent in real terms between 2015 and 2016 and grew 7.80% in nominal terms, this hides differing trends in the growth rates of its components.

Figure 1: Percentage point contributions to year on year nominal growth rates of main expenditure components, and total GDP growth (basic prices)

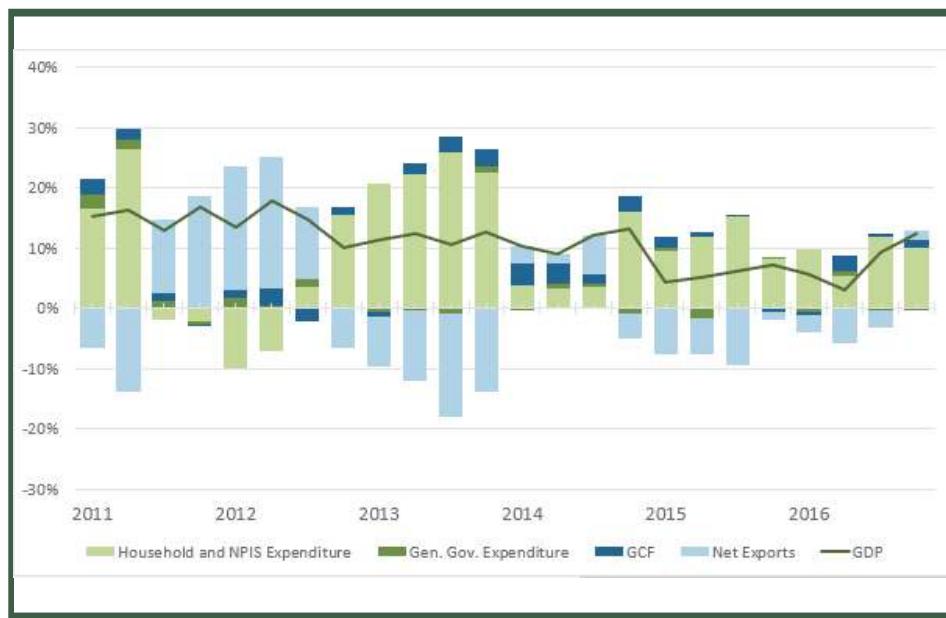


Figure 1 shows the contributions that each expenditure component made to year on year current price GDP growth, calculated as the growth of each component weighted by their importance to GDP, so that the sum of the bars in each quarter is equal to the growth rate in GDP. Growth in current price GDP was driven largely by household consumption, which recorded strong growth rates through most of 2016. However this is largely a result of an increase in prices; as constant price household consumption declined between 2015 and 2016, and particularly in the fourth quarter of 2016.

Total nominal value of Net Exports grew in the fourth quarter of 2016, the first positive growth in total nominal value since 2015 Q2. However, the growth of exports in the third & fourth quarters could not stem the decrease in exports in the first half of 2016, and the significant year on year growth of the value of imports for the year 2016. For 2016 as a whole the net balance of trade in nominal terms was a deficit of N 2,345 billion, compared to a deficit of N31 billion in 2015.

By income measure, the decline in GDP growth in the second half of 2016 was driven largely by Compensation of Employees, which recorded a negative annual growth rate in real terms of 9.68% in 2016. Growth for this item was positive in nominal terms, rising from 0.30% in 2015 to 4.31% in 2016.

GDP By Expenditure

The Gross Domestic Product (GDP) can be derived as the value of all goods and services available for final uses and export. GDP at market prices includes net taxes on products; this is subtracted to obtain basic price GDP. The expenditure approach measures the final uses of the produced output as the sum of Final consumption, Gross Capital Formation and Exports less Imports, which are considered in turn in this chapter. Consumption of fixed capital—a measure of depreciation of assets—comprises the difference between Gross Domestic Product (GDP) and Net Domestic Product (NDP) and is also considered in this chapter.

Basic price GDP declined in real terms by 2.34% and 1.73% the third and fourth quarters of 2016 respectively, considerably lower than the growth rates of 2.84% and 2.11% that were recorded in the same quarters of 2015. Market price GDP declined at a similar rate in the third quarter at 2.38%, and a slightly slower rate 1.63% in the fourth quarter as a result of faster growth in Net taxes in the fourth quarter.

Household Final Consumption Expenditure:

This consists of expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services. This is calculated as a residual.

General Government Final Consumption Expenditure:

This consists of expenditure, including imputed expenditure, incurred by government at all levels on both individual and collective consumption goods and services. Individual consumption items are those that are provided to individual households, such as education and health services. Collective consumption items relate to goods and services utilised by society as a whole, such as security and infrastructure.

Not for Profit Institutions Serving Households Final Consumption Expenditure

This consists of expenditure, including imputed expenditure, incurred by Not-for-Profit-Institutions-Serving-Households, which consist of organisations such as charities and non-government organisations.

Gross Fixed Capital Formation

This is measured as the total value of producer's acquisitions, less disposals, of fixed assets during the accounting period, plus certain additions to the value of non-produced assets (such as improvements to natural assets) realised by the productive activity of institutional units.

Change in Inventories

is the consist of changes in; stocks of outputs that are still held by units that produced them prior to their being further processed , sold, delivered to other units or used in other ways, measure by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.

Exports of Goods and Services

Consists of sales of goods and services to residents abroad, to residents within Nigeria.

Imports of Goods and Services

Consists of sales of goods and services from residents abroad, to residents within Nigeria.

Consumption of Fixed Capital

This represents the reduction in value of the fixed assets used in production during the period, that results from physical deterioration, normal obsolescence or normal accidental damage.

GDP Expenditure - Final Consumption Components

Household Final Consumption

Household consumption overall fell in real terms between 2014 and 2015 by 5.71% The general slowdown in the economy, particularly in the fourth quarter, may have contributed to households' decision to consume less and conserve more than in the previous year.

This component accounted for 60.02% of real GDP in 2016. In nominal terms, this component nevertheless increased by 14.74%, reflecting the increase in prices over this period.

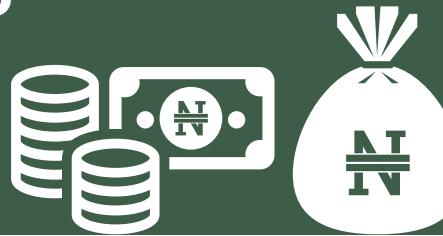
Not-for-Profit-Institutions-Serving-Households (NPISH)

After recording relatively strong growth in the beginning of 2016, this expenditure component recorded negative real growth in the second half of 2016; continued its decline by 6.90% in the third quarter, and recorded a slower decline of 3.18% in the fourth. In nominal terms, NPISH expenditure grew by 9.43% and 12.83% respectively in the third and fourth quarters. Despite this growth in nominal terms, overall expenditure of this component declined by 2.98% in 2016.

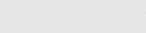
Growth in Consumption Components in 2016				
	<i>Real</i>		<i>Nominal</i>	
	Q3	Q4	Q3	Q4
<i>Y on Y</i>				
Households	-2.39	-14.59	14.74	12.54
NPISH	-6.9	-3.18	9.43	12.83
Government	-19.56	-17.83	-5.45	-4.25
<i>individual</i>	-10.68	8.22	-9.77	-2.02
<i>collective</i>	-23.9	-28.62	-3.94	-4.96
<i>Q on Q</i>				
Households	14.58	-7.19	21.39	4.45
NPISH	38.38	24.08	44.34	29.42
Government	-3.49	6.54	0.66	11.12
<i>individual</i>	11.38	12.76	1.22	11.21
<i>collective</i>	-10.35	2.97	0.48	11.09

GDP BY EXPENDITURE – Q3, Q4 2016

Final Consumption Expenditure of Household



Full Year 2016



-5.71%

Full Year 2015



1.45%

Contracted by



-14.59%

in Q4' 2016

From



-2.39%

in Q3' 2016

And



0.93%

in Q4' 2015

Growth Rate

GDP by Expenditure – Q4 2016 - Final Consumption Expenditure of Household



GDP BY EXPENDITURE – Q3, Q4 2016

Final Consumption Expenditure of General Government



Full Year 2016

▼
-15.12 %

Full Year 2015

▼
-11.90%

Contracted by

From

And

▼
-17.83%

▼
-19.56%

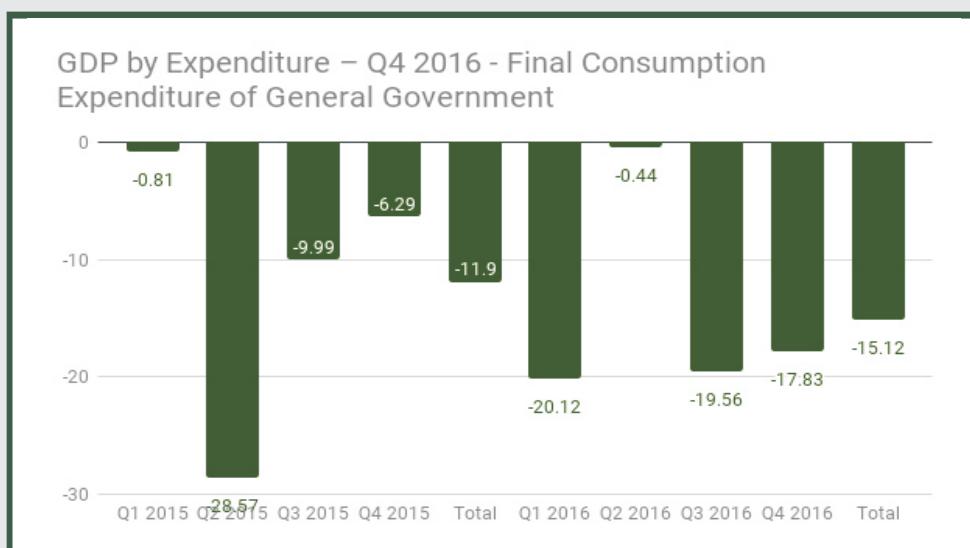
▼
-6.29%

in Q4' 2016

in Q3' 2016

in Q4' 2015

Growth Rate



General Government

General government expenditure is predominantly on collective expenditure items; this subcomponent accounted for 63.15% of government expenditure in 2016, although this proportion is lower than the 68.77% recorded in 2015. Collective expenditure recorded steep declines in the third and fourth quarters of 2016, of 23.90% and 28.62% in real terms. Overall, this expenditure recorded the deepest decline amongst expenditure items at 22.1% in 2016. Individual consumption followed a different pattern; this component recorded a growth in real terms of 8.22% in the fourth quarter and a slight growth in real terms of 0.18% for the entire year.

GDP Expenditure - Gross Capital Accumulation

Gross Fixed Capital Formation (GFCF)

Although GFCF recorded a growth in the second quarter, this item declined in real terms in both the third and fourth quarters by 8.60% and 7.97% respectively. Likewise, GFCF recorded a decline overall for 2016 of 4.97%. This decline is driven predominantly by decline of Non-residential Buildings, which accounted for 74.33% of real GFCF in 2016. In the second half of 2016, Non-residential buildings declined by 6.13% in the third quarter and 6.03% in the fourth quarter. Although Machinery and Equipment grew overall in 2016 by 2.79%, the growth was not enough to stem the decline of GFCF for 2016.

Changes in inventories

Changes in inventories, often regarded as a sign of economic competence (as firms stock up on products if they anticipate higher future demand) recorded the first growths in both real and nominal terms since 2014. This item grew in real terms by 1.05% in the third quarter, and by a strong 7.83% in the fourth quarter. The fourth quarter growth contributed to a slower decline overall in real terms, at 1.20% for the full year 2016.

Consumption of Fixed Capital

Consumption of fixed capital (defined in chapter 3) is a measure of depreciation of assets, and is not part of GDP but represents the difference between gross domestic product (GDP) and net domestic product (NDP). Consumption of fixed capital declined by 1.64% in real terms in the third quarter, but grew by 9.44% in the fourth. For the total year 2016, consumption of fixed capital grew slightly by 0.7% in real terms.

GDP BY EXPENDITURE – Q3, Q4 2016

Changes in Inventories



Full Year 2016



Full Year 2015

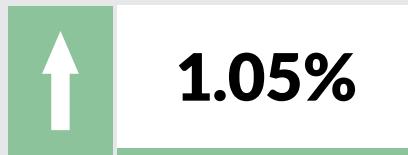


Grew by



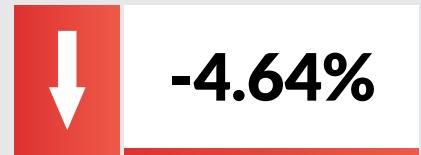
in Q4' 2016

From



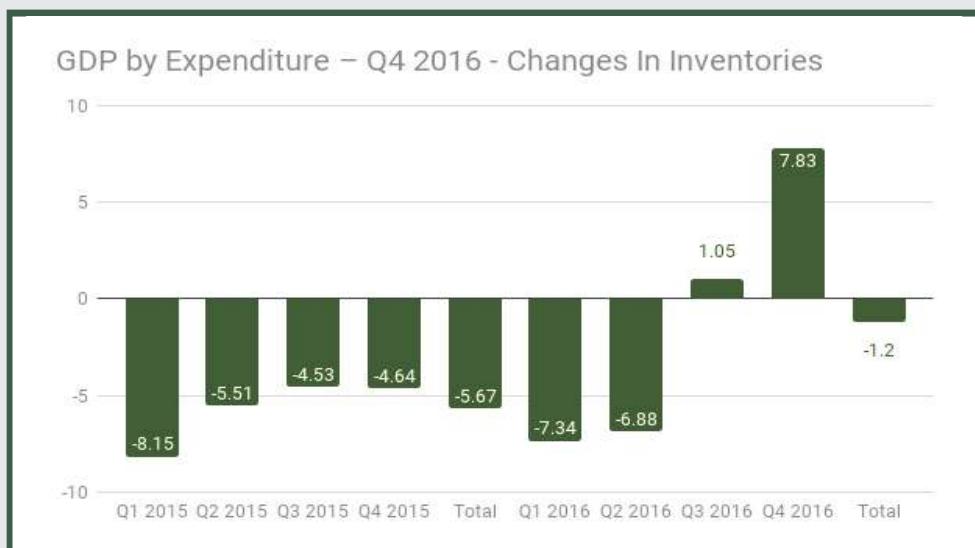
in Q3' 2016

And



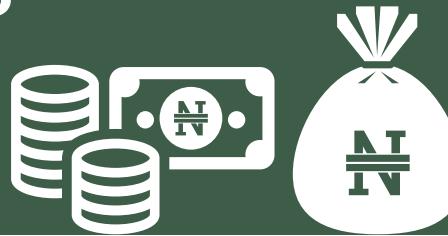
in Q4' 2015

Growth Rate

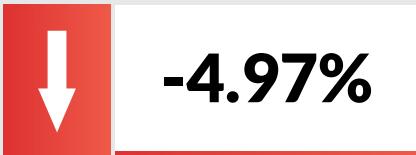


GDP BY EXPENDITURE – Q3, Q4 2016

Gross Fixed Capital Formation



Full Year 2016



Full Year 2015



Contracted by

From

And

▼ -7.97%

▼ -8.60%

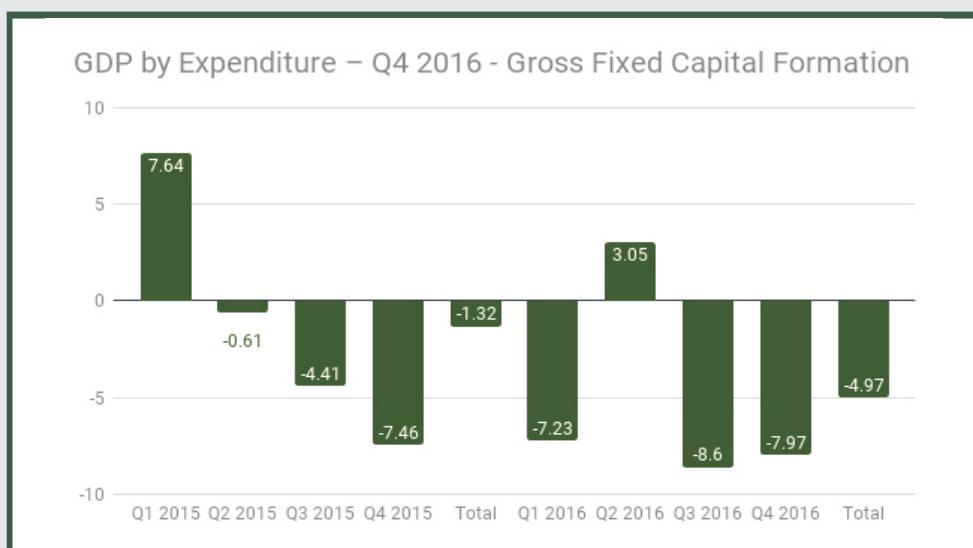
▼ -7.46%

in Q4' 2016

in Q3' 2016

in Q4' 2015

Growth Rate



Growth in Capital Accumulation in 2016				
	Real		Nominal	
	Q3	Q4	Q3	Q4
<i>Y on Y</i>				
GFCF	-8.6	-7.97	3.77	7.89
Changes in inv.	1.05	7.83	5.95	17.64
Cons. of fixed capital	3.46	3.52	8.48	12.93
<i>Q on Q</i>				
GFCF	-25.89	11.78	-23.61	14.02
Changes in inv.	-2.36	17.17	0.5	23.09
Cons. of fixed capital	-1.64	9.44	1.24	14.97

As consumption of fixed capital recorded a higher growth rate than GDP in real terms in the third and fourth quarters, NDP declined by 2.67 and by 1.91% respectively. This compares to the decline of market price GDP at 2.38% in the third quarter and 1.63% in the fourth quarter.

The positive growth trend of consumption of fixed capital contrasts with the declines in GFCF recorded in the third and fourth quarters of 2016. As a result, between these quarters and the corresponding periods of 2015 consumption of fixed capital increased as a proportion of GFCF, from 37.27% in 2015 Q4 to 41.93% in 2016 Q4. This represents an increasing need of investments in order to maintain the capital stock in later periods.

GDP Expenditure - Trade

Exports of Goods and Services

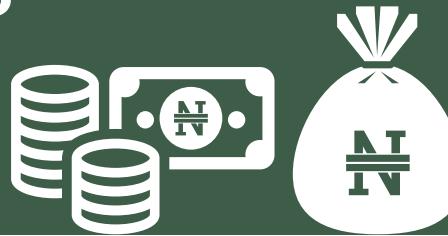
The value of exports is greatly affected by the price of oil, given that a large percentage of the total value of exports consists of crude oil. Although there has been a decline in the value of exports in 2015 and in the first half of 2016, the fourth quarter recorded a growth of 26.80% from the previous quarter, and 54.40% from the same quarter in 2015, likely due to rising international dollar oil prices during the second half of 2016. However, this robust growth was unable to stem the general trend, as overall exports for 2016 declined by 6.86%.

Imports of Goods and Services

The value of imports continued its growth from the second quarter of 2016, growing 15.45% in third quarter, then declining 8.03% in the fourth. Overall, imports grew 16.24% in 2016, in contrast to the decline of 8.49% in 2015. This is likely affected by the increase in imports of mineral products by value recorded throughout out the year.

GDP BY EXPENDITURE – Q3, Q4 2016

Exports of Goods and Services



Full Year 2016



11.53 %

Full Year 2015



0.09%

Grew by

From

And



44.45 %

in Q4' 2016



1.15%

in Q3' 2016



-3.58%

in Q4' 2015

Growth Rate



GDP BY EXPENDITURE – Q3, Q4 2016

Imports of Goods and Services



Full Year 2016

-10.36%

Full Year 2015

-25.68%

Contracted by

From

And

-15.56%

in Q4' 2016

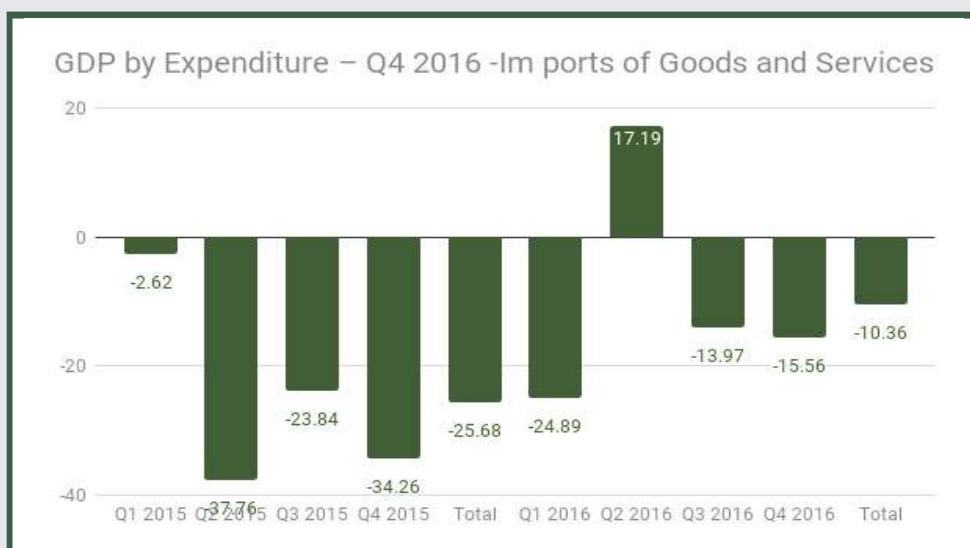
-13.97%

in Q3' 2016

-34.26%

in Q4' 2015

Growth Rate

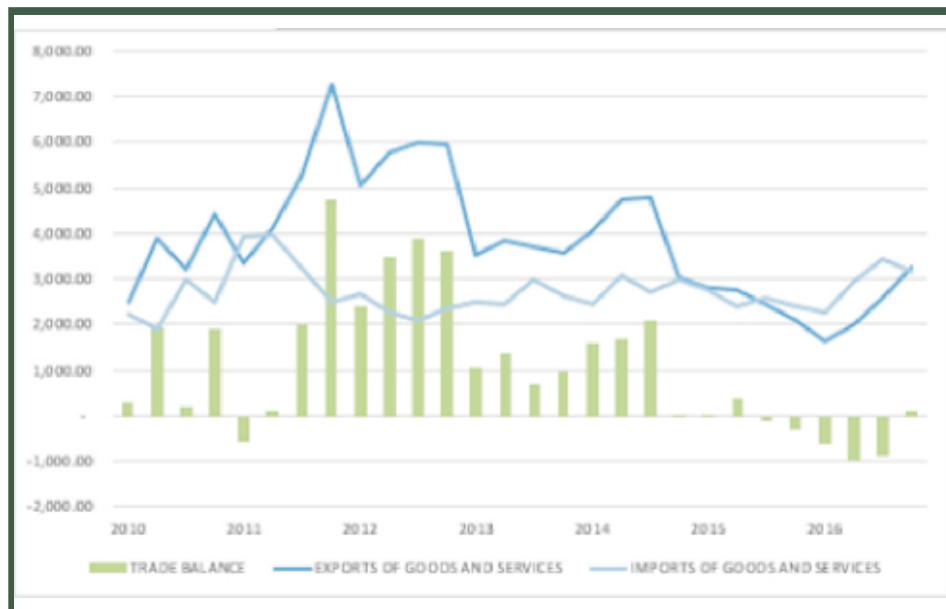


Net Balance of Trade

In the fourth quarter of 2016, the value of the balance of trade became positive for the first time since the third quarter of 2015; in the third quarter the deficit was N 858.96 billion and in the fourth the surplus was N 102.66 billion. The total deficit in 2016 was N 2,345.18 billion, a stark contrast to 2015, when the balance was a deficit of N 0.03 billion.

Growth in Trade in Goods and Services in 2016				
	Real		Nominal	
	Q3	Q4	Q3	Q4
<i>Y on Y</i>				
Exports	1.15	44.45	4.21	54.4
Imports	-13.97	-15.56	32.67	30.83
<i>Q on Q</i>				
Exports	11.14	23.85	29.13	26.8
Imports	-20.52	-8.46	15.45	-8.03

Figure 2: Value of exports, imports and the balance of trade in N trillion (goods and services)



National Disposable Income

National Disposable Income (NDI) is equal to national income, plus net other current transfers from the rest of the world. It measures all of the income which is available for use by residents and firms in Nigeria. It differs slightly from GDP which can be thought of as the sum of all income produced in the economy, as some income produced in Nigeria is transferred to the rest of the world, and vice versa.

National Income is calculated as the sum of domestic factor income (compensation of employees and operating surplus), external income (net compensation of employees and property income from the rest of world) and net taxes on production.

GDP BY EXPENDITURE – Q3, Q4 2016

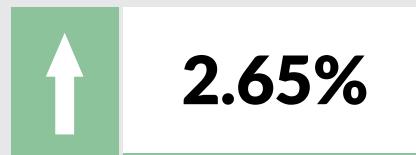
Expenditure on the Gross Domestic Product
(At Market Prices)



Full Year 2016



Full Year 2015



Contracted by



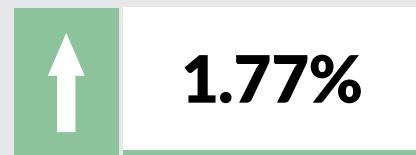
in Q4' 2016

From



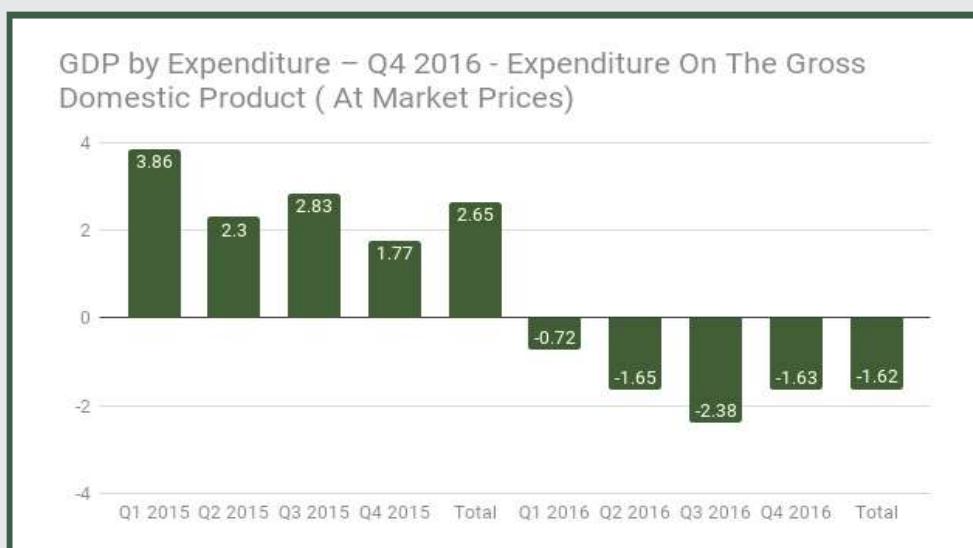
in Q3' 2016

And



in Q4' 2015

Growth Rate



GDP BY EXPENDITURE – Q3, Q4 2016

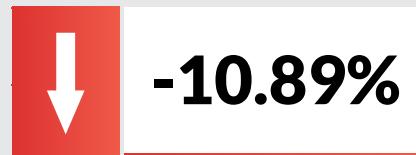
Compensation of Employees (Wages and Salaries)



Full Year 2016



Full Year 2015



Contracted by

From

And



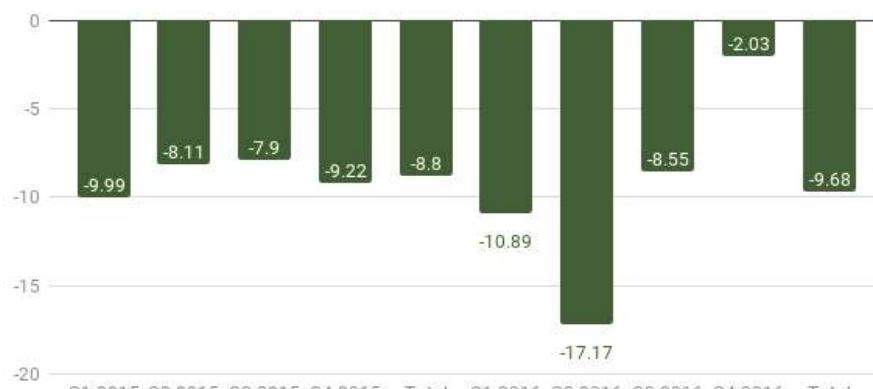
in Q4' 2016

in Q3' 2016

in Q4' 2015

Growth Rate

GDP by Expenditure – Q4 2016 - Compensation Of Employees (Wages and Salaries)



Compensation of Employees

This consists of total remuneration of employees in the formal sector, include both wages and salaries, and benefits in kind (such as pensions)

Operating Surplus

This is equal to the profit that remains for firms after costs have been covered. It includes the profit of those who are self-employed, which is often included in the national accounts under the entry "Mixed Income". It is calculated as a residual.

Compensation of Employees from rest of world (net)

This is the same as domestic compensation of employees, other than that the remuneration is earned from institutional units not resident within Nigeria.

Property and entrepreneurial income from rest of world (net)

This is equal to operating surplus earned from non-resident units, plus property income earned from assets owned, minus interest payable in liabilities and rents payable on land or other tangible assets held abroad.

Other Current Transfers from rest of world (net)

These consist of transfers from non-resident units that are included as either compensation of employees or property and entrepreneurial income. They can include items such as remittances or net premiums and claims for non-life insurance.

Net taxes on Products

This represents total taxes payable on products, minus any subsidies received for the product.

National Income

Compensation of Employees

In 2016, compensation of employees recorded an annual fall by 9.68% in real terms, following an over 8% annual fall in 2015. This component of national income has recorded negative year on year growth since the beginning of 2015. However, the real year on year decrease in employee compensation in the last two quarters (by 8.55% and 2.03% respectively) of 2016 were slower than the sharp declines in first two quarters(10.89% and 17.17% respectively) which indicated a sign of recovery in this component.

Operating Surplus

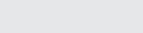
In 2016, operating surplus grew slightly by 0.79% in real terms, which was weaker than the 7.17% growth as recorded in 2015. The real growth rate of operating surplus fell negative in the last two quarters after continued declines in growth rate since the beginning of 2015.

GDP BY EXPENDITURE – Q3, Q4 2016

Operating Surplus

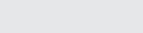


Full Year 2016



0.79%

Full Year 2015



7.17%

Contracted by



-2.18%

in Q4' 2016

From



-0.98%

in Q3' 2016

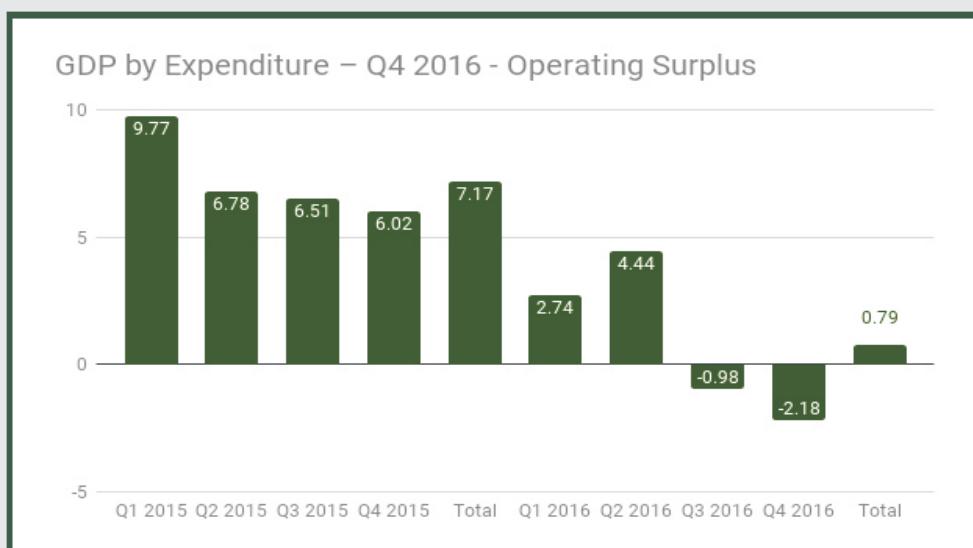
And



6.02%

in Q4' 2015

Growth Rate



The third quarter of 2016 was the first time that year on year operating surplus growth in real terms fell negative since 2012. However, the overall performance on operating surplus in 2016 was still relatively stronger than compensation of employees.

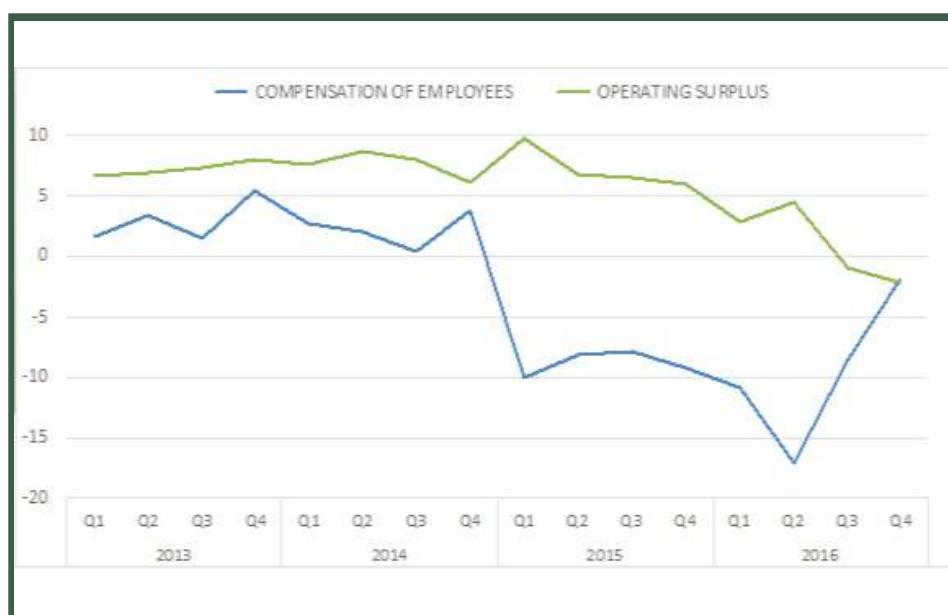
Net Taxes on Products

Net taxes on products started growing in the last quarter of 2016 at the rate of 6.88% in real terms, nevertheless the annual growth rate remained negative as -4.7%.

All of the three components demonstrated significant growths in the second half of 2016 in nominal terms. However, given high inflation rates in 2016, most real growth rates remain negative.

Growth in Domestic Factor Incomes in 2016					
	<i>Real</i>			<i>Nominal</i>	
	Q3	Q4		Q3	Q4
<i>Y on Y</i>					
Comp. of Employees	-8.55	-2.03		7.49	14.16
Operating Surplus	-0.98	-2.18		9.77	11.8
Net taxes on Products	-5.04	6.99		6.13	22.47
<i>Q on Q</i>					
Comp. of Employees	2.87	13.34		7.29	18.22
Operating Surplus	10.58	0.5		15.53	6.61
Net taxes on Products	68.67	2.66		75.61	8.77

Figure 2: Y on Y Growth rates in domestic factor real incomes (%)



External Income

Compensation of Employees

Net compensation of employees received from the rest of the world increased by 58.00% and 40.36% in nominal terms in the third and the last quarter of 2016 respectively. With continued quarter on quarter growths of compensation of employees from the rest of the world in real terms in the second half of 2016, the last quarter of this year also witnessed an recovery in compensation of employees paid to the rest of the world (61.48% growth quarter on quarter growth rate). Compensation of employees from the RoW kept exceeding compensation of employees to RoW in 2016, resulting in significant growths in net compensation of employees from the rest of the world in both quarters.

Compensation of Employees from RoW in 2016				
	<i>Real</i>		<i>Nominal</i>	
	Q3	Q4	Q3	Q4
<i>Y on Y</i>				
From RoW	53.4	32.13	58.05	41.24
To RoW	3.12	0.09	59.02	55.08
<i>From RoW Net</i>	54.03	32.68	58	40.36
<i>Q on Q</i>				
From rest of world	35.57	4.58	57.52	7.06
To rest of world	-19.83	61.48	16.44	62.24
<i>From RoW Net</i>	36.35	4.1	60.07	4.57

Property and Entrepreneurial Income

The annual net property and entrepreneurial income to the rest of the world recorded over 2,251 billion Naira in 2016. In contrast to compensation of employees, property and entrepreneurial income from the rest of the world (net) has been negative since 2010, which indicates that property income paid to residents abroad is larger than property income received from assets and ventures abroad. In 2016, the difference became even larger in the last two quarters.

Although property and entrepreneurial income from RoW and to RoW both grew strongly in nominal terms in Q3 & Q4, the latter indicator recorded a very minor year on year growth in Q3 (real) and a negative growth rate in Q4 (real). Therefore, net property and entrepreneurial income, which is dominated by income paid to the rest of the world, declined in both Q3 and Q4 in real terms.

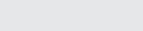
Property and Entrepreneurial Income to and from Rest of World in 2016				
	<i>Real</i>		<i>Nominal</i>	
	Q3	Q4	Q3	Q4
<i>Y on Y</i>				
From RoW	144.51	102.79	151.91	116.77
To RoW	0.25	-14.89	54.6	31.87
<i>From RoW Net</i>	-34.9	-52.16	48.84	25.7
<i>Q on Q</i>				
From rest of world	20.25	36.25	39.72	39.48
To rest of world	-5.33	13.6	37.51	14.13
<i>From RoW Net</i>	-20.76	-7.13	37.29	11.59

GDP BY EXPENDITURE – Q3, Q4 2016

Consumption of Fixed Capital

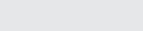


Full Year 2016



0.76 %

Full Year 2015



2.79%

Grew by



From



And



3.52 %

in Q4' 2016

3.46%

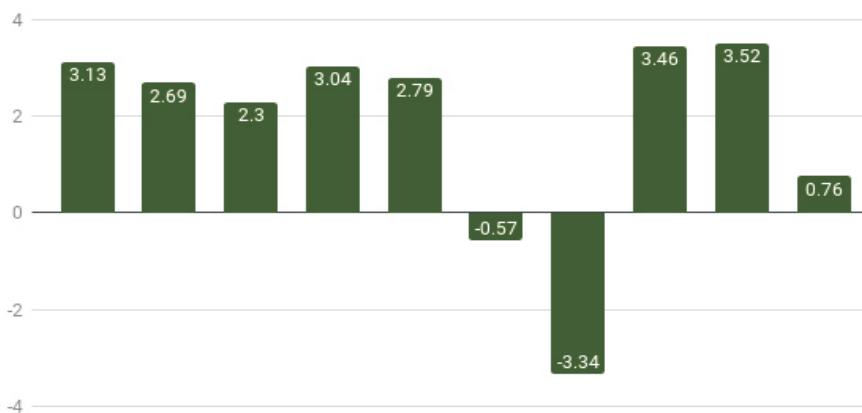
in Q3' 2016

3.04%

in Q4' 2015

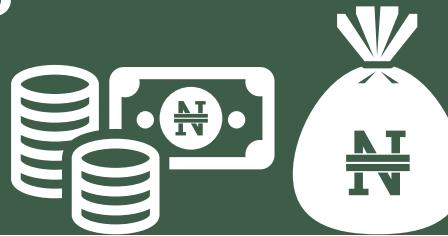
Growth Rate

GDP by Expenditure – Q4 2016 - Consumption of Fixed Capital

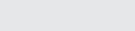


GDP BY EXPENDITURE – Q3, Q4 2016

Other Taxes on Production (NET)

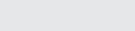


Full Year 2016



6.24 %

Full Year 2015



8.70%

Grew by



10.52 %

in Q4' 2016

From



5.53%

in Q3' 2016

And



9.90%

in Q4' 2015

Growth Rate

GDP by Expenditure – Q4 2016 - Other Taxes On Production (NET)



Other Current Transfers

Other current transfers from the rest of the world (net), which includes transfers between resident and non-resident households such as remittances increased annually by 40.99% in nominal terms in 2016. Other current transfers from overseas greatly outweighed other current transfers to other countries. The fourth quarter recorded nominal increases on other current transfers in both directions. Net current transfer into Nigeria in both the third and the fourth quarter of 2016 (nominal) more than doubled compared to the numbers in the same periods of 2015.

Other Current Transfers to and from the rest of world in 2016				
	Real		Nominal	
	Q3	Q4	Q3	Q4
Y on Y				
From RoW	72.77	44.64	78	54.62
To RoW	-36.56	-13.65	-2.17	33.78
From RoW Net	75.68	45.55	86.01	55.81
Q on Q				
From RoW	31.48	12.53	52.76	15.21
To RoW	-12.49	7.85	27.11	8.36
From RoW Net	32.12	12.58	54.4	15.57

Capital Finance

Capital finance is the sum savings, and consumption of fixed capital. It is equal to gross accumulation of capital; as all savings in the economy are invested, either as gross fixed capital formation, inventories, or as loans to the rest of the world. As with the difference between GDP and NDP (net domestic product) the word "gross" refers to the fact that consumption of fixed capital is included. Subtracting this value gives net capital accumulation.

Savings

Savings is measured as the difference between National Disposable Income and total consumption expenditure (of households, government and Not-for-Profit-Institutions-Serving-Households)

Finance of Gross Accumulation

This is equal to Savings + Consumption of Fixed Capital

Consumption of Fixed Capital

See chapter 1

Gross Fixed Capital Formation

See chapter 1

Change in Inventories

See chapter 1

Net lending to the rest of the world

This represents savings, minus the value of acquisitions less disposables of financial assets, less the consumption of fixed capital. Essentially it is the amount that resident units in Nigeria are able to finance non-resident units.

Savings

Nominal savings in 2016 fell by 1.86% due to the depreciated value of Naira to other currencies, while real savings recorded a 28.61% annual growth.

In the second half of 2016, the gap between savings in current prices and savings in constant prices remained large. Savings in the third quarter fell by 12.10% in nominal terms, followed by a 38.78% nominal growth in the last quarter.

Net Lending to Rest of World

Net Lending to rest of the world moves closely with export earnings. As such, net lending recorded strong year on year growths in real terms, of 33.21% in the third quarter, and of 69.85% in the fourth quarter of 2016. In nominal terms however, year on year net lending to the rest of the world fell sharply in the third and the fourth quarter, by more than 10 and 20 times compared to the same periods in 2015. Net lending to the rest of the world in real and nominal terms differs greatly, caused by the sharp depreciation of Naira currency since June, 2016.

In 2016 overall, net lending to the rest of the world fell by 142.26% in nominal terms, ending up with 271.94 billion Naira debt, which was mainly caused by the large borrow in the first three quarters of the year. Although the last quarter recorded a positive net lending to the rest of the world (772.92 billion Naira) in nominal terms, the effect on annual net lending was subdued by the continuous borrow in the first three quarters.

Value of Capital Finance , N billion 2016					
	<i>Real</i>			<i>Nominal</i>	
	Q3	Q4		Q3	Q4
Savings	6,899.64	8,528.35		2,046.57	3,440.85
Net lending to RoW	5,556.47	6,998.78		-290.35	772.92

GDP BY EXPENDITURE – Q3, Q4 2016

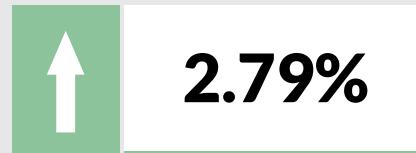
Gross Domestic Product at Basic Prices



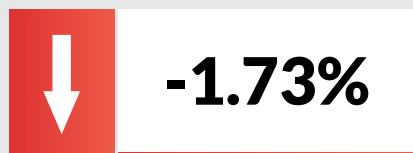
Full Year 2016



Full Year 2015



Contracted by



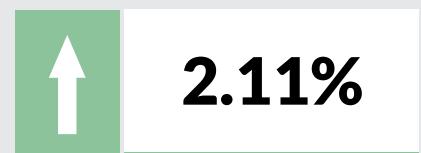
in Q4' 2016

From



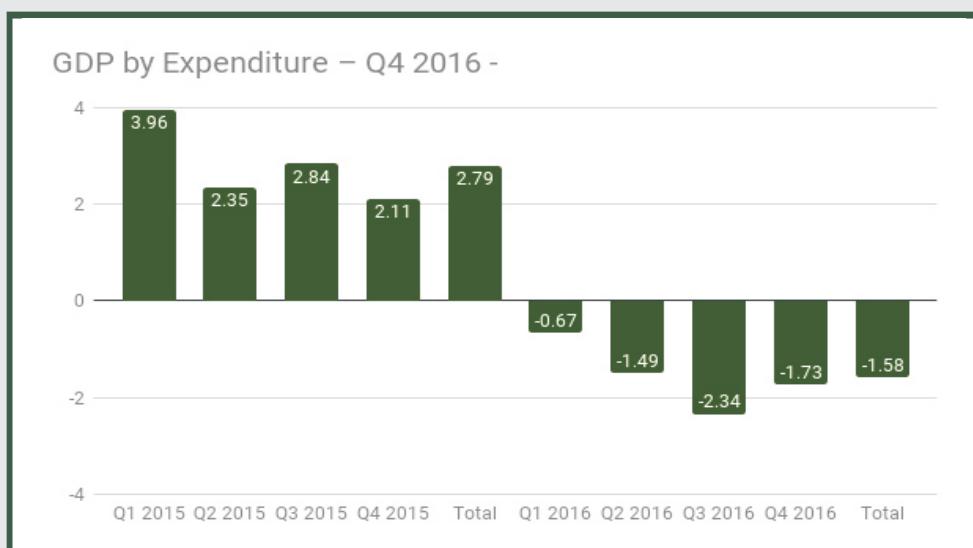
in Q3' 2016

And



in Q4' 2015

Growth Rate

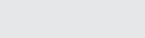


GDP BY EXPENDITURE – Q3, Q4 2016

Gross Domestic Product at Market Prices



Full Year 2016



-1.62 %

Full Year 2015



2.65%

Contracted by



-1.63%

in Q4' 2016

From



-2.38%

in Q3' 2016

And

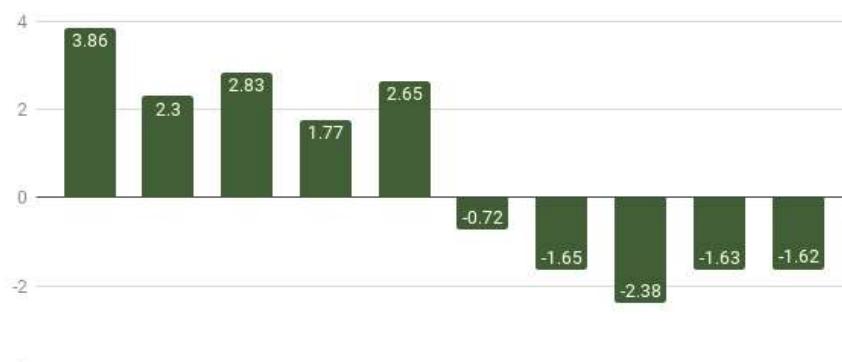


1.77%

in Q4' 2015

Growth Rate

GDP by Expenditure – Q4 2016 - Gross Domestic Product at Market Prices



Capital Finance Growth Rates 2016				
	<i>Real</i>		<i>Nominal</i>	
	Q3	Q4	Q3	Q4
Y on Y				
Savings	20.12	45.05	-12.1	38.78
Net lending to RoW	33.21	69.85	-1042.07	-2382.72
Q on Q				
Savings	10.21	23.61	-23.51	68.13
Net lending to RoW	32.75	25.96	-59.04	-366.2

TABLE 1

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT PURCHASERS' VALUE ($=N='MILLION'$)	2015	2016				
	Total	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	74,410,952.81	17,996,893.91	18,739,812.11	22,748,598.94	23,760,307.75	83,245,612.71
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	374,733.59	136,051.26	65,148.52	94,034.73	121,697.78	416,932.29
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	5,648,950.00	1,236,623.76	1,371,557.19	1,380,613.44	1,534,155.15	5,522,949.55
Individual Consumption Expenditure of general government	1,398,437.70	309,250.09	338,456.68	342,576.87	380,970.68	1,371,254.32
Collective Consumption Expenditure of general government	4,250,512.30	927,373.67	1,033,100.52	1,038,036.57	1,153,184.47	4,151,695.23
CHANGES IN INVENTORIES	630,960.49	138,476.24	160,342.05	161,144.76	198,346.42	658,309.47
GROSS FIXED CAPITAL FORMATION	14,112,169.84	3,537,051.84	4,379,687.38	3,345,578.18	3,814,477.88	15,076,795.27
EXPORTS OF GOODS AND SERVICES	10,151,951.98	1,657,274.19	1,984,965.82	2,563,212.57	3,250,061.98	9,455,514.56
LESS IMPORTS OF GOODS AND SERVICES	10,151,983.03	2,266,906.92	2,964,215.58	3,422,171.86	3,147,401.45	11,800,695.81
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	95,177,735.68	22,435,464.29	23,737,297.49	26,871,010.76	29,531,645.49	102,575,418.03
COMPENSATION OF EMPLOYEES	24,746,032.81	5,642,227.80	6,036,897.38	6,477,183.48	7,657,065.69	25,813,374.35
OPERATING SURPLUS	64,266,990.84	15,354,105.33	16,192,423.52	18,707,755.15	19,944,088.21	70,198,372.21
CONSUMPTION OF FIXED CAPITAL	4,449,103.96	1,058,727.39	1,155,469.84	1,169,802.13	1,344,894.62	4,728,893.98
OTHER TAXES ON PRODUCTION(NET)	682,832.83	180,254.76	162,676.16	182,910.26	223,010.48	748,851.66
GROSS DOMESTIC PRODUCT AT BASIC PRICES	94,144,960.45	22,235,315.29	23,547,466.91	26,537,651.01	29,169,058.99	101,489,492.20
NET TAXES ON PRODUCTS	1,032,775.23	200,149.01	189,830.58	333,359.75	362,586.50	1,085,925.83
GROSS DOMESTIC PRODUCT AT MARKET PRICES	95,177,735.68	22,435,464.29	23,737,297.49	26,871,010.76	29,531,645.49	102,575,418.03

TABLE 2

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION

CURRENT PURCHASERS' VALUE (=N='MILLION)	2015	2016				Total
	Total	Q1	Q2	Q3	Q4	
COMPENSATION OF EMPLOYEES	24,746,032.81	5,642,227.80	6,036,897.38	6,477,183.48	7,657,065.69	25,813,374.35
OPERATING SURPLUS	64,266,990.84	15,354,105.33	16,192,423.52	18,707,755.15	19,944,088.21	70,198,372.21
DOMESTIC FACTOR INCOME	89,013,023.66	20,996,333.13	22,229,320.91	25,184,938.63	27,601,153.90	96,011,746.56
COMPENSATION OF EMPLOYEES						
FROM THE REST OF THE WORLD NET	35,766.75	7,605.56	9,060.81	14,503.52	15,165.95	46,335.84
PROPERTY AND ENTREPRENEURIAL INCOME						
FROM THE REST OF THE WORLD(NET)	-2,275,113.33	-370,251.79	-481,752.89	-661,395.15	-738,033.27	-2,251,433.09
NET TAXES ON PRODUCTS	1,032,775.23	200,149.01	189,830.58	333,359.75	362,586.50	1,085,925.83
NATIONAL INCOME AT MARKET PRICES	87,806,452.30	20,833,835.91	21,946,459.41	24,871,406.74	27,240,873.08	94,892,575.14
OTHER CURRENT TRANSFERS						
FROM THE REST OF THE WORLD NET	3,565,697.01	1,106,949.45	905,689.43	1,398,407.04	1,616,141.45	5,027,187.37
NATIONAL DISPOSABLE INCOME	91,372,149.31	21,940,785.36	22,852,148.84	26,269,813.79	28,857,014.53	99,919,762.51
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	5,648,950.00	1,236,623.76	1,371,557.19	1,380,613.44	1,534,155.15	5,522,949.55
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	74,410,952.81	17,996,893.91	18,739,812.11	22,748,598.94	23,760,307.75	83,245,612.71
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	374,733.59	136,051.26	65,148.52	94,034.73	121,697.78	416,932.29
SAVING	10,937,512.90	2,571,216.42	2,675,631.01	2,046,566.67	3,440,853.86	10,734,267.96
APPROPRIATION OF DISPOSABLE INCOME	91,372,149.31	21,940,785.36	22,852,148.84	26,269,813.79	28,857,014.53	99,919,762.51

TABLE 3

CAPITAL FINANCE	2015		2016				
	Total		Q1	Q2	Q3	Q4	Total
CURRENT PURCHASERS' VALUE (=N='MILLION)							
SAVING	10,937,512.90	2,571,216.42	2,675,631.01	2,046,566.67	3,440,853.86		10,734,267.96
CONSUMPTION OF FIXED CAPITAL	4,449,103.96	1,058,727.39	1,155,469.84	1,169,802.13	1,344,894.62		4,728,893.98
CAPITAL TRANSFERS							
FROM THE REST OF THE WORLD NET	--	--	--	--	--	--	--
FINANCE OF GROSS ACCUMULATION	15,386,616.86	3,629,943.81	3,831,100.85	3,216,368.80	4,785,748.48		15,463,161.94
CHANGES IN INVENTORIES	630,960.49	138,476.24	160,342.05	161,144.76	198,346.42		658,309.47
GROSS FIXED CAPITAL FORMATION	14,112,169.84	3,537,051.84	4,379,687.38	3,345,578.18	3,814,477.88		15,076,795.27
PURCHASES OF INTANGIBLE ASSETS N.E.C.							
FROM THE REST OF THE WORLD NET	--	--	--	--	--	--	--
NET LENDING TO THE REST OF THE WORLD	643,486.54	-45,584.27	-708,928.57	-290,354.14	772,924.18		-271,942.80
GROSS ACCUMULATION	15,386,616.86	3,629,943.81	3,831,100.85	3,216,368.80	4,785,748.48		15,463,161.94

TABLE 4

	2015	2016				Total	
	Total	Q1	Q2	Q3	Q4		
EXTERNAL TRANSACTIONS							
CURRENT PURCHASERS' VALUE (=N='MILLION)							
EXPORTS OF GOODS AND SERVICES	10,151,951.98	1,657,274.19	1,984,965.82	2,563,212.57	3,250,061.98	9,455,514.56	
COMPENSATION OF EMPLOYEES							
FROM THE REST OF THE WORLD	38,111.02	8,236.62	9,623.72	15,158.98	16,229.37	49,248.69	
PROPERTY AND ENTREPRENEURIAL INCOME							
FROM THE REST OF THE WORLD	127,309.93	60,917.95	47,444.30	66,290.97	92,465.42	267,118.63	
OTHER CURRENT TRANSFERS							
FROM THE REST OF THE WORLD	3,908,236.93	1,160,489.92	963,522.26	1,471,921.22	1,695,800.89	5,291,734.29	
CURRENT RECEIPTS	14,225,609.87	2,886,918.67	3,005,556.10	4,116,583.73	5,054,557.67	15,063,616.17	
IMPORTS OF GOODS AND SERVICES	10,151,983.03	2,266,906.92	2,964,215.58	3,422,171.86	3,147,401.45	11,800,695.81	
COMPENSATION OF EMPLOYEES							
TO THE REST OF THE WORLD	2,344.28	631.06	562.91	655.46	1,063.42	2,912.85	
PROPERTY AND ENTREPRENEURIAL INCOME							
TO THE REST OF THE WORLD	2,402,423.27	431,169.74	529,197.19	727,686.12	830,498.69	2,518,551.73	
OTHER CURRENT TRANSFERS							
TO THE REST OF THE WORLD	342,539.93	53,540.47	57,832.83	73,514.17	79,659.45	264,546.92	
SURPLUS OF THE NATION ON CURRENT							
TRANSACTIONS	1,326,319.37	134,670.49	-546,252.41	-107,443.88	995,934.66	476,908.86	
DISPOSAL OF CURRENT RECEIPTS	14,225,609.87	2,886,918.67	3,005,556.10	4,116,583.73	5,054,557.67	15,063,616.17	

TABLE 5
GROSS DOMESTIC PRODUCT AND EXPENDITURE
AT 2010 PURCHASER'S VALUES

	2015 Total	2016 Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	43,699,864.60	9,230,489.18	9,963,029.63	11,415,307.83	10,594,099.81	41,202,926.45
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	242,066.27	82,515.33	37,149.50	51,408.17	63,785.51	234,858.51
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	3,641,422.81	750,014.53	782,100.08	754,772.35	804,097.38	3,090,984.34
Individual Consumption Expenditure of general government	1,137,079.66	307,499.14	246,782.21	274,857.95	309,942.10	1,139,081.40
Collective Consumption Expenditure of general government	2,504,343.14	442,515.39	535,317.87	479,914.41	494,155.28	1,951,902.94
CHANGES IN INVENTORIES	517,502.37	109,831.39	128,647.48	125,616.91	147,184.60	511,280.37
GROSS FIXED CAPITAL FORMATION	10,432,227.75	2,530,414.60	2,873,296.49	2,129,446.84	2,380,379.81	9,913,537.73
EXPORTS OF GOODS AND SERVICES	16,519,693.62	4,534,679.46	3,982,409.86	4,425,945.49	5,481,636.00	18,424,670.81
LESS IMPORTS OF GOODS AND SERVICES	5,272,084.70	1,150,714.17	1,417,343.01	1,126,528.57	1,031,242.11	4,725,827.86
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	69,780,692.72	16,087,230.32	16,349,290.03	17,775,969.03	18,439,940.98	68,652,430.36
COMPENSATION OF EMPLOYEES	15,964,631.45	3,422,021.27	3,442,406.88	3,541,033.91	4,013,301.05	14,418,763.11
OPERATING SURPLUS	48,781,356.06	11,517,731.35	11,702,999.51	12,941,294.35	13,005,681.71	49,167,706.92
CONSUMPTION OF FIXED CAPITAL	3,649,087.73	839,721.68	927,069.89	911,893.90	997,990.14	3,676,675.61
OTHER TAXES ON PRODUCTION(NET)	628,854.70	164,240.24	146,066.12	161,219.53	196,564.40	668,090.29
GROSS DOMESTIC PRODUCT AT BASIC PRICES	69,023,929.94	15,943,714.54	16,218,542.41	17,555,441.69	18,213,537.29	67,931,235.93
NET TAXES ON PRODUCTS	756,762.77	143,515.78	130,747.62	220,527.34	226,403.69	721,194.44
GROSS DOMESTIC PRODUCT AT MARKET PRICES	69,780,692.72	16,087,230.32	16,349,290.03	17,775,969.03	18,439,940.98	68,652,430.36

TABLE 6
NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION
AT 2010 PURCHASER'S VALUES

	2015	2016				Total
	Total	Q1	Q2	Q3	Q4	
COMPENSATION OF EMPLOYEES	15,964,631.45	3,422,021.27	3,442,406.88	3,541,033.91	4,013,301.05	14,418,763.11
OPERATING SURPLUS	48,781,356.06	11,517,731.35	11,702,999.51	12,941,294.35	13,005,681.71	49,167,706.92
DOMESTIC FACTOR INCOME						
COMPENSATION OF EMPLOYEES	64,745,987.51	14,939,752.62	15,145,406.39	16,482,328.26	17,018,982.75	63,586,470.03
FROM THE REST OF THE WORLD NET PROPERTY AND ENTREPRENEURIAL INCOME	61,962.48	22,216.93	19,038.78	25,959.52	27,024.44	94,239.67
FROM THE REST OF THE WORLD NET	-1,037,547.88	-52,182.52	-157,849.39	-125,077.74	-116,157.35	-451,266.99
NET TAXES ON PRODUCTS	756,762.77	143,515.78	130,747.62	220,527.34	226,403.69	721,194.44
NATIONAL INCOME AT MARKET PRICES						
OTHER CURRENT TRANSFERS	64,527,164.89	15,053,302.81	15,137,343.41	16,603,737.38	17,156,253.54	63,950,637.14
FROM THE REST OF THE WORLD NET	6,247,410.13	3,148,186.71	1,905,448.74	2,517,393.20	2,834,079.97	10,405,108.62
NATIONAL DISPOSABLE INCOME						
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	70,774,575.02	18,201,489.52	17,042,792.15	19,121,130.58	19,990,333.51	74,355,745.76
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	43,699,864.60	9,230,489.18	9,963,029.63	11,415,307.83	10,594,099.81	41,202,926.45
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	242,066.27	82,515.33	37,149.50	51,408.17	63,785.51	234,858.51
Individual Consumption Expenditure of general government	3,641,422.81	750,014.53	782,100.08	754,772.35	804,097.38	3,090,984.34
Collective Consumption Expenditure of general government	1,137,079.66	307,499.14	246,782.21	274,857.95	309,942.10	1,139,081.40
SAVING	2,504,343.14	442,515.39	535,317.87	479,914.41	494,155.28	1,951,902.94
APPROPRIATION OF DISPOSABLE INCOME	23,191,221.35	8,138,470.48	6,260,512.94	6,899,642.22	8,528,350.81	29,826,976.46
	70,774,575.02	18,201,489.52	17,042,792.15	19,121,130.58	19,990,333.51	74,355,745.76

TABLE 7

	2015		2016				
	Total	Q1	Q2	Q3	Q4	Total	
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES							
SAVING	23,191,221.35	8,138,470.48	6,260,512.94	6,899,642.22	8,528,350.81	29,826,976.46	
CONSUMPTION OF FIXED CAPITAL	3,649,087.73	839,721.68	927,069.89	911,893.90	997,990.14	3,676,675.61	
CAPITAL TRANSFERS							
FROM THE REST OF THE WORLD NET	--	--	--	--	--	--	--
FINANCE OF GROSS ACCUMULATION	26,840,309.08	8,978,192.16	7,187,582.83	7,811,536.13	9,526,340.95	33,503,652.07	
CHANGES IN INVENTORIES	517,502.37	109,831.39	128,647.48	125,616.91	147,184.60	511,280.37	
GROSS FIXED CAPITAL FORMATION	10,432,227.75	2,530,414.60	2,873,296.49	2,129,446.84	2,380,379.81	9,913,537.73	
PURCHASE OF INTANGIBLE ASSETS N.E.C.							
FROM THE REST OF THE WORLD NET	--	--	--	--	--	--	--
NET LENDING TO THE REST OF THE WORLD	15,890,578.95	6,337,946.18	4,185,638.87	5,556,472.38	6,998,776.55	23,078,833.97	
GROSS ACCUMULATION	26,840,309.08	8,978,192.16	7,187,582.83	7,811,536.13	9,526,340.95	33,503,652.07	

TABLE 8

	2015	2016				
	Total	Q1	Q2	Q3	Q4	
EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES						
EXPORT OF GOODS AND SERVICES	16,519,693.62	4,534,679.46	3,982,409.86	4,425,945.49	5,481,636.00	18,424,670.81
COMPENSATION OF EMPLOYEES						
FROM THE REST OF THE WORLD	63,183.94	22,537.26	19,307.93	26,175.29	27,372.87	95,393.35
PROPERTY AND ENTREPRENEURIAL INCOME						
FROM THE REST OF THE WORLD	211,578.91	166,685.37	95,186.84	114,465.81	155,954.49	532,292.52
OTHER CURRENT TRANSFERS						
FROM THE REST OF THE WORLD	6,426,588.55	3,175,364.61	1,933,101.58	2,541,592.98	2,860,180.29	10,510,239.46
CURRENT RECEIPTS	23,221,045.02	7,899,266.71	6,030,006.22	7,108,179.58	8,525,143.64	29,562,596.15
IMPORTS OF GOODS AND SERVICES	5,272,084.70	1,150,714.17	1,417,343.01	1,126,528.57	1,031,242.11	4,725,827.86
COMPENSATION OF EMPLOYEES						
TO THE REST OF THE WORLD	1,221.46	320.33	269.15	215.77	348.43	1,153.69
PROPERTY AND ENTREPRENEURIAL INCOME						
TO THE REST OF THE WORLD	1,249,126.79	218,867.89	253,036.23	239,543.55	272,111.85	983,559.51
OTHER CURRENT TRANSFERS						
TO THE REST OF THE WORLD	179,178.43	27,177.90	27,652.83	24,199.78	26,100.32	105,130.84
SURPLUS OF THE NATION ON CURRENT						
TRANSACTIONS	16,519,433.66	6,502,186.41	4,331,704.99	5,717,691.91	7,195,340.94	23,746,924.25
DISPOSAL OF CURRENT RECEIPTS.	23,221,045.02	7,899,266.71	6,030,006.22	7,108,179.58	8,525,143.64	29,562,596.15

EXPENDURE ON GROSS DOMESTIC PRODUCT 2010-Q1, 2014

TABLE 1

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT

PURCHASERS' VALUE

($=N$ 'MILLION)

	2010				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,236,031.03	7,850,894.63	10,446,931.12	8,918,568.53	36,452,425.31
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	56,645.39	46,004.17	54,256.26	67,573.74	224,479.56
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	899,812.11	1,179,359.58	1,137,301.14	1,615,675.03	4,832,147.86
Individual Consumption Expenditure of general government	285,292.55	283,616.05	273,296.73	282,235.47	1,124,440.81
Collective Consumption Expenditure of general government	614,519.56	895,743.53	864,004.41	1,333,439.56	3,707,707.05
CHANGES IN INVENTORIES	102,899.26	101,255.05	98,406.90	105,441.43	408,002.64
GROSS FIXED CAPITAL FORMATION	2,206,766.78	2,019,372.71	2,569,588.95	2,387,331.01	9,183,059.44
EXPORTS OF GOODS AND SERVICES	2,507,917.16	3,865,706.02	3,199,910.01	4,440,307.64	14,013,840.83
LESS IMPORTS OF GOODS AND SERVICES	2,219,693.36	1,921,087.22	2,989,805.30	2,514,019.46	9,644,605.34
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	12,790,378.37	13,141,504.95	14,516,589.08	15,020,877.91	55,469,350.31
COMPENSATION OF EMPLOYEES	3,508,225.85	3,504,014.09	3,618,214.42	3,996,161.76	14,626,616.12
OPERATING SURPLUS	8,414,131.12	8,766,955.77	10,005,405.50	10,052,168.70	37,238,661.09
CONSUMPTION OF FIXED CAPITAL	586,712.04	592,490.00	608,320.24	663,197.85	2,450,720.13
OTHER TAXES ON PRODUCTION(NET)	74,409.31	71,070.82	72,498.28	78,288.43	296,266.84
GROSS DOMESTIC PRODUCT AT BASIC PRICES	12,583,478.33	12,934,530.67	14,304,438.44	14,789,816.74	54,612,264.18
NET TAXES ON PRODUCTS	206,900.04	206,974.28	212,150.65	231,061.16	857,086.13
GROSS DOMESTIC PRODUCT AT MARKET PRICES	12,790,378.37	13,141,504.95	14,516,589.08	15,020,877.91	55,469,350.31

TABLE 2

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION

CURRENT PURCHASERS' VALUE

($=\text{N}=\text{'MILLION}'$)

	2010				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	3,508,225.85	3,504,014.09	3,618,214.42	3,996,161.76	14,626,616.12
OPERATING SURPLUS	8,414,131.12	8,766,955.77	10,005,405.50	10,052,168.70	37,238,661.09
DOMETIC FACTOR INCOME	11,922,356.97	12,270,969.85	13,623,619.92	14,048,330.46	51,865,277.21
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 WORLD(NET)	- 685,815.97	- 677,742.28	- 793,282.73	- 797,635.89	- 2,954,476.86
NET TAXES ON PRODUCTS	206,900.04	206,974.28	212,150.65	231,061.16	857,086.13
NATIONAL INCOME AT MARKET PRICES	11,447,427.08	11,806,938.52	13,048,712.71	13,487,104.28	49,790,182.59
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	641,766.41	714,495.52	857,166.59	909,879.83	3,123,308.34
NATIONAL DISPOSABLE INCOME	12,089,193.49	12,521,434.04	13,905,879.30	14,396,984.10	52,913,490.93
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	899,812.11	1,179,359.58	1,137,301.14	1,615,675.03	4,832,147.86
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,236,031.03	7,850,894.63	10,446,931.12	8,918,568.53	36,452,425.31
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	56,645.39	46,004.17	54,256.26	67,573.74	224,479.56
SAVING	1,896,704.96	3,445,175.65	2,267,390.78	3,795,166.81	11,404,438.20
APPROPRIATION OF DISPOSABLE INCOME	12,089,193.49	12,521,434.04	13,905,879.30	14,396,984.10	52,913,490.93

TABLE 3

CAPITAL FINANCE	2010				
		Q1	Q2	Q3	Q4
CURRENT PURCHASERS' VALUE (=N='MILLION)					Total
SAVING	1,896,704.96	3,445,175.65	2,267,390.78	3,795,166.81	11,404,438.20
CONSUMPTION OF FIXED CAPITAL	586,712.04	592,490.00	608,320.24	663,197.85	2,450,720.13
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	2,483,417.00	4,037,665.65	2,875,711.02	4,458,364.66	13,855,158.33
CHANGES IN INVENTORIES	102,899.26	101,255.05	98,406.90	105,441.43	408,002.64
GROSS FIXED CAPITAL FORMATION	2,206,766.78	2,019,372.71	2,569,588.95	2,387,331.01	9,183,059.44
PURCHASES OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	173,750.96	1,917,037.89	207,715.17	1,965,592.22	4,264,096.24
GROSS ACCUMULATION	2,483,417.00	4,037,665.65	2,875,711.02	4,458,364.66	13,855,158.33

TABLE 4

	2010				
	Q1	Q2	Q3	Q4	Total
EXTERNAL TRANSACTIONS					
CURRENT PURCHASERS' VALUE					
(=N='MILLION)					
EXPORTS OF GOODS AND SERVICES	2,507,917.16	3,865,706.02	3,199,910.01	4,440,307.64	14,013,840.83
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	50,790.55	28,078.00	28,455.12	17,961.63	125,285.31
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	656,924.95	731,862.49	876,163.34	930,457.93	3,195,408.70
CURRENT RECEIPTS	3,220,710.31	4,632,874.03	4,111,532.92	5,394,546.31	17,359,663.57
IMPORTS OF GOODS AND SERVICES	2,219,693.36	1,921,087.22	2,989,805.30	2,514,019.46	9,644,605.34
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	1,091.62	490.85	779.57	470.58	2,832.62
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	736,606.52	705,820.28	821,737.85	815,597.52	3,079,762.17
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	15,158.54	17,366.97	18,996.75	20,578.10	72,100.36
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	248,160.28	1,988,108.71	280,213.44	2,043,880.65	4,560,363.08
DISPOSAL OF CURRENT RECEIPTS	3,220,710.31	4,632,874.03	4,111,532.92	5,394,546.31	17,359,663.57

TABLE 5

GROSS DOMESTIC PRODUCT AND EXPENDITURE

AT 2010 PURCHASER'S VALUES

	2010				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,236,031.03	7,850,894.63	10,446,931.12	8,918,568.53	36,452,425.31
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	56,645.39	46,004.17	54,256.26	67,573.74	224,479.56
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	899,812.11	1,179,359.58	1,137,301.14	1,615,675.03	4,832,147.86
Individual Consumption Expenditure of general government	285,292.55	283,616.05	273,296.73	282,235.47	1,124,440.81
Collective Consumption Expenditure of general government	614,519.56	895,743.53	864,004.41	1,333,439.56	3,707,707.05
CHANGES IN INVENTORIES	102,899.26	101,255.05	98,406.90	105,441.43	408,002.64
GROSS FIXED CAPITAL FORMATION	2,206,766.78	2,019,372.71	2,569,588.95	2,387,331.01	9,183,059.44
EXPORTS OF GOODS AND SERVICES	2,507,917.16	3,865,706.02	3,199,910.01	4,440,307.64	14,013,840.83
LESS IMPORTS OF GOODS AND SERVICES	2,219,693.36	1,921,087.22	2,989,805.30	2,514,019.46	9,644,605.34
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	12,790,378.37	13,141,504.95	14,516,589.08	15,020,877.91	55,469,350.31
COMPENSATION OF EMPLOYEES	3,508,225.85	3,504,014.09	3,618,214.42	3,996,161.76	14,626,616.12
OPERATING SURPLUS	8,414,131.12	8,766,955.77	10,005,405.50	10,052,168.70	37,238,661.09
CONSUMPTION OF FIXED CAPITAL	586,712.04	592,490.00	608,320.24	663,197.85	2,450,720.13
OTHER TAXES ON PRODUCTION(NET)	74,409.31	71,070.82	72,498.28	78,288.43	296,266.84
GROSS DOMESTIC PRODUCT AT BASIC PRICES	12,583,478.33	12,934,530.67	14,304,438.44	14,789,816.74	54,612,264.18
NET TAXES ON PRODUCTS	206,900.04	206,974.28	212,150.65	231,061.16	857,086.13
GROSS DOMESTIC PRODUCT AT MARKET PRICES	12,790,378.37	13,141,504.95	14,516,589.08	15,020,877.91	55,469,350.31

TABLE 6

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION

AT 2010 PURCHASER'S VALUES

COMPENSATION OF EMPLOYEES

OPERATING SURPLUS

DOMESTIC FACTOR INCOME

COMPENSATION OF EMPLOYEES

FROM THE REST OF THE WORLD NET

PROPERTY AND ENTREPRENEURIAL INCOME

FROM THE REST OF THE WORLD NET

NET TAXES ON PRODUCTS

NATIONAL INCOME AT MARKET PRICES

OTHER CURRENT TRANSFERS

FROM THE REST OF THE WORLD NET

NATIONAL DISPOSABLE INCOME

FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD

FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD

FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT

Individual Consumption Expenditure of general government

Collective Consumption Expenditure of general government

SAVING

APPROPRIATION OF DISPOSABLE INCOME

2010

	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	3,508,225.85	3,504,014.09	3,618,214.42	3,996,161.76	14,626,616.12
OPERATING SURPLUS	8,414,131.12	8,766,955.77	10,005,405.50	10,052,168.70	37,238,661.09
DOMESTIC FACTOR INCOME	11,922,356.97	12,270,969.85	13,623,619.92	14,048,330.46	51,865,277.21
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 WORLD NET	- 685,815.97	- 677,742.28	- 793,282.73	- 797,635.89	- 2,954,476.86
NET TAXES ON PRODUCTS	206,900.04	206,974.28	212,150.65	231,061.16	857,086.13
NATIONAL INCOME AT MARKET PRICES	11,447,427.08	11,806,938.52	13,048,712.71	13,487,104.28	49,790,182.59
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	641,766.41	714,495.52	857,166.59	909,879.83	3,123,308.34
NATIONAL DISPOSABLE INCOME	12,089,193.49	12,521,434.04	13,905,879.30	14,396,984.10	52,913,490.93
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,236,031.03	7,850,894.63	10,446,931.12	8,918,568.53	36,452,425.31
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	56,645.39	46,004.17	54,256.26	67,573.74	224,479.56
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	899,812.11	1,179,359.58	1,137,301.14	1,615,675.03	4,832,147.86
Individual Consumption Expenditure of general government	285,292.55	283,616.05	273,296.73	282,235.47	1,124,440.81
Collective Consumption Expenditure of general government	614,519.56	895,743.53	864,004.41	1,333,439.56	3,707,707.05
SAVING	1,896,704.96	3,445,175.65	2,267,390.78	3,795,166.81	11,404,438.20
APPROPRIATION OF DISPOSABLE INCOME	12,089,193.49	12,521,434.04	13,905,879.30	14,396,984.10	52,913,490.93

TABLE 7

	2010				
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
SAVING	1,896,704.96	3,445,175.65	2,267,390.78	3,795,166.81	11,404,438.20
CONSUMPTION OF FIXED CAPITAL	586,712.04	592,490.00	608,320.24	663,197.85	2,450,720.13
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET					
FINANCE OF GROSS ACCUMULATION	2,483,417.00	4,037,665.65	2,875,711.02	4,458,364.66	13,855,158.33
CHANGES IN INVENTORIES	102,899.26	101,255.05	98,406.90	105,441.43	408,002.64
GROSS FIXED CAPITAL FORMATION	2,206,766.78	2,019,372.71	2,569,588.95	2,387,331.01	9,183,059.44
PURCHASE OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	173,750.96	1,917,037.89	207,715.17	1,965,592.22	4,264,096.24
GROSS ACCUMULATION	2,483,417.00	4,037,665.65	2,875,711.02	4,458,364.66	13,855,158.33

TABLE 8

EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES	2010				
	Q1	Q2	Q3	Q4	Total
EXPORT OF GOODS AND SERVICES	2,507,917.16	3,865,706.02	3,199,910.01	4,440,307.64	14,013,840.83
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	50,790.55	28,078.00	28,455.12	17,961.63	125,285.31
OTHER CURRENT TRANSFERS	-	-	-	-	-
FROM THE REST OF THE WORLD	656,924.95	731,862.49	876,163.34	930,457.93	3,195,408.70
CURRENT RECEIPTS	3,220,710.31	4,632,874.03	4,111,532.92	5,394,546.31	17,359,663.57
IMPORTS OF GOODS AND SERVICES	2,219,693.36	1,921,087.22	2,989,805.30	2,514,019.46	9,644,605.34
COMPENSATION OF EMPLOYEES	-	-	-	-	-
TO THE REST OF THE WORLD	1,091.62	490.85	779.57	470.58	2,832.62
PROPERTY AND ENTREPRENEURIAL INCOME	-	-	-	-	-
TO THE REST OF THE WORLD	736,606.52	705,820.28	821,737.85	815,597.52	3,079,762.17
OTHER CURRENT TRANSFERS	-	-	-	-	-
TO THE REST OF THE WORLD	15,158.54	17,366.97	18,996.75	20,578.10	72,100.36
SURPLUS OF THE NATION ON CURRENT	-	-	-	-	-
TRANSACTIONS	248,160.28	1,988,108.71	280,213.44	2,043,880.65	4,560,363.08
DISPOSAL OF CURRENT RECEIPTS.	3,220,710.31	4,632,874.03	4,111,532.92	5,394,546.31	17,359,663.57

EXPENDURE ON GROSS DOMESTIC PRODUCT 2010-Q1, 2014

TABLE 1

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT PURCHASERS' VALUE
(=N='MILLION)

	2011				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	11,345,888.81	11,335,560.97	10,159,142.09	8,597,128.71	41,437,720.57
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	62,780.08	45,986.42	62,132.21	77,891.98	248,790.70
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,203,322.77	1,358,731.34	1,313,494.69	1,536,456.80	5,412,005.60
Individual Consumption Expenditure of general government	317,295.19	315,435.59	322,021.76	381,471.64	1,336,224.18
Collective Consumption Expenditure of general government	886,027.58	1,043,295.75	991,472.93	1,154,985.15	4,075,781.42
CHANGES IN INVENTORIES	106,786.74	105,749.64	107,516.44	111,947.50	432,000.33
GROSS FIXED CAPITAL FORMATION	2,533,759.24	2,249,639.37	2,747,347.91	2,366,450.66	9,897,197.18
EXPORTS OF GOODS AND SERVICES	3,346,725.97	4,115,567.00	5,247,169.37	7,251,809.04	19,961,271.38
LESS IMPORTS OF GOODS AND SERVICES	3,913,149.47	3,981,435.70	3,267,888.61	2,513,152.59	13,675,626.36
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	14,686,114.14	15,229,799.04	16,368,914.11	17,428,532.11	63,713,359.39
COMPENSATION OF EMPLOYEES	4,145,601.31	4,245,756.35	4,172,604.23	4,645,454.62	17,209,416.52
OPERATING SURPLUS	9,531,736.27	9,968,100.67	11,165,066.71	11,681,855.86	42,346,759.51
CONSUMPTION OF FIXED CAPITAL	733,800.25	754,051.36	735,642.62	830,129.37	3,053,623.60
OTHER TAXES ON PRODUCTION(NET)	90,310.30	87,052.82	90,328.61	102,905.87	370,597.59
GROSS DOMESTIC PRODUCT AT BASIC PRICES	14,501,448.14	15,054,961.20	16,163,642.18	17,260,345.71	62,980,397.22
NET TAXES ON PRODUCTS	184,666.00	174,837.84	205,271.93	168,186.40	732,962.17
GROSS DOMESTIC PRODUCT AT MARKET PRICES	14,686,114.14	15,229,799.04	16,368,914.11	17,428,532.11	63,713,359.39

TABLE 2

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION

CURRENT PURCHASERS' VALUE

(=N='MILLION)

	2011				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	4,145,601.31	4,245,756.35	4,172,604.23	4,645,454.62	17,209,416.52
OPERATING SURPLUS	9,531,736.27	9,968,100.67	11,165,066.71	11,681,855.86	42,346,759.51
DOMETIC FACTOR INCOME	13,677,337.59	14,213,857.02	15,337,670.95	16,327,310.47	59,556,176.03
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	5,459.89	7,330.34	6,694.72	1,576.49	21,061.43
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD(NET)	- 771,753.29	- 993,921.92	- 952,024.51	- 809,053.51	- 3,526,753.22
NET TAXES ON PRODUCTS	184,666.00	174,837.84	205,271.93	168,186.40	732,962.17
NATIONAL INCOME AT MARKET PRICES	13,095,710.19	13,402,103.28	14,597,613.08	15,688,019.86	56,783,446.41
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	803,349.35	841,214.76	825,759.07	885,679.83	3,356,003.01
NATIONAL DISPOSABLE INCOME	13,899,059.54	14,243,318.04	15,423,372.15	16,573,699.69	60,139,449.42
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	1,203,322.77	1,358,731.34	1,313,494.69	1,536,456.80	5,412,005.60
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	11,345,888.81	11,335,560.97	10,159,142.09	8,597,128.71	41,437,720.57
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	62,780.08	45,986.42	62,132.21	77,891.98	248,790.70
SAVING	1,287,067.88	1,503,039.31	3,888,603.15	6,362,222.21	13,040,932.55
APPROPRIATION OF DISPOSABLE INCOME	13,899,059.54	14,243,318.04	15,423,372.15	16,573,699.69	60,139,449.42

TABLE 3

CAPITAL FINANCE	2011				
	Q1	Q2	Q3	Q4	Total
CURRENT PURCHASERS' VALUE (=N='MILLION)					
SAVING	1,287,067.88	1,503,039.31	3,888,603.15	6,362,222.21	13,040,932.55
CONSUMPTION OF FIXED CAPITAL	733,800.25	754,051.36	735,642.62	830,129.37	3,053,623.60
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	2,020,868.14	2,257,090.67	4,624,245.77	7,192,351.57	16,094,556.15
CHANGES IN INVENTORIES	106,786.74	105,749.64	107,516.44	111,947.50	432,000.33
GROSS FIXED CAPITAL FORMATION	2,533,759.24	2,249,639.37	2,747,347.91	2,366,450.66	9,897,197.18
PURCHASES OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	-	619,677.85	98,298.34	1,769,381.42	4,713,953.40
GROSS ACCUMULATION	2,020,868.14	2,257,090.67	4,624,245.77	7,192,351.57	16,094,556.15

TABLE 4

	2011				
	Q1	Q2	Q3	Q4	Total
EXTERNAL TRANSACTIONS					
CURRENT PURCHASERS' VALUE					
(=N='MILLION)					
EXPORTS OF GOODS AND SERVICES	3,346,725.97	4,115,567.00	5,247,169.37	7,251,809.04	19,961,271.38
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	6,596.62	7,760.94	7,177.74	6,224.92	27,760.22
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	23,330.20	32,670.79	31,119.10	23,207.93	110,328.03
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	817,760.49	857,661.17	850,629.46	902,550.25	3,428,601.37
CURRENT RECEIPTS	4,194,413.29	5,013,659.89	6,136,095.67	8,183,792.15	23,527,961.00
IMPORTS OF GOODS AND SERVICES	3,913,149.47	3,981,435.70	3,267,888.61	2,513,152.59	13,675,626.36
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	1,136.74	430.60	483.02	4,648.43	6,698.79
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	795,083.49	1,026,592.71	983,143.61	832,261.44	3,637,081.25
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	14,411.14	16,446.41	24,870.39	16,870.42	72,598.36
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	- 529,367.55	- 11,245.52	1,859,710.03	4,816,859.27	6,135,956.23
DISPOSAL OF CURRENT RECEIPTS	4,194,413.29	5,013,659.89	6,136,095.67	8,183,792.15	23,527,961.00

TABLE 5

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT 2010 PURCHASER'S VALUES	2011				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,776,218.19	9,535,899.04	8,871,963.80	7,139,615.56	35,323,696.59
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	60,703.84	43,755.35	57,462.61	70,372.24	232,294.05
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,162,125.78	1,291,254.45	1,213,314.91	1,386,454.78	5,053,149.92
Individual Consumption Expenditure of general government	367,631.87	309,715.80	290,803.07	279,471.97	1,247,622.72
Collective Consumption Expenditure of general government	794,493.91	981,538.65	922,511.84	1,106,982.80	3,805,527.20
CHANGES IN INVENTORIES	101,115.47	99,811.74	100,746.84	104,492.42	406,166.48
GROSS FIXED CAPITAL FORMATION	2,173,480.77	1,909,818.43	2,248,679.05	2,093,783.90	8,425,762.15
EXPORTS OF GOODS AND SERVICES	2,919,855.99	3,612,346.39	4,645,201.96	6,450,986.62	17,628,390.96
LESS IMPORTS OF GOODS AND SERVICES	2,571,707.09	2,575,575.96	2,129,776.60	1,612,048.59	8,889,108.25
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	13,621,792.96	13,917,309.44	15,007,592.57	15,633,656.92	58,180,351.90
COMPENSATION OF EMPLOYEES	3,999,550.88	4,030,751.27	3,850,393.37	4,187,610.41	16,068,305.93
OPERATING SURPLUS	8,675,745.29	8,937,119.69	10,198,107.54	10,426,879.58	38,237,852.10
CONSUMPTION OF FIXED CAPITAL	694,756.10	711,636.00	689,251.49	774,765.77	2,870,409.36
OTHER TAXES ON PRODUCTION(NET)	80,664.40	78,225.05	81,866.86	93,718.05	334,474.36
GROSS DOMESTIC PRODUCT AT BASIC PRICES	13,450,716.68	13,757,732.02	14,819,619.26	15,482,973.81	57,511,041.77
NET TAXES ON PRODUCTS	171,076.29	159,577.42	187,973.31	150,683.11	669,310.13
GROSS DOMESTIC PRODUCT AT MARKET PRICES	13,621,792.96	13,917,309.44	15,007,592.57	15,633,656.92	58,180,351.90

TABLE 6

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION	2011				
	Q1	Q2	Q3	Q4	Total
AT 2010 PURCHASER'S VALUES					
COMPENSATION OF EMPLOYEES	3,999,550.88	4,030,751.27	3,850,393.37	4,187,610.41	16,068,305.93
OPERATING SURPLUS	8,675,745.29	8,937,119.69	10,198,107.54	10,426,879.58	38,237,852.10
DOMESTIC FACTOR INCOME	12,675,296.17	12,967,870.96	14,048,500.91	14,614,489.99	54,306,158.04
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	5,016.01	6,547.21	6,051.93	2,546.54	20,161.68
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD NET	- 502,763.21	- 636,169.07	- 613,913.93	- 513,809.64	- 2,266,655.86
NET TAXES ON PRODUCTS	171,076.29	159,577.42	187,973.31	150,683.11	669,310.13
NATIONAL INCOME AT MARKET PRICES	12,348,625.26	12,497,826.51	13,628,612.22	14,253,910.00	52,728,974.00
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	714,197.42	752,928.09	747,606.80	803,551.37	3,018,283.68
NATIONAL DISPOSABLE INCOME	13,062,822.68	13,250,754.60	14,376,219.02	15,057,461.37	55,747,257.67
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,776,218.19	9,535,899.04	8,871,963.80	7,139,615.56	35,323,696.59
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	60,703.84	43,755.35	57,462.61	70,372.24	232,294.05
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,162,125.78	1,291,254.45	1,213,314.91	1,386,454.78	5,053,149.92
Individual Consumption Expenditure of general government	367,631.87	309,715.80	290,803.07	279,471.97	1,247,622.72
Collective Consumption Expenditure of general government	794,493.91	981,538.65	922,511.84	1,106,982.80	3,805,527.20
SAVING	2,063,774.86	2,379,845.76	4,233,477.70	6,461,018.80	15,138,117.12
APPROPRIATION OF DISPOSABLE INCOME	13,062,822.68	13,250,754.60	14,376,219.02	15,057,461.37	55,747,257.67

TABLE 7

	2011				
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
SAVING	2,063,774.86	2,379,845.76	4,233,477.70	6,461,018.80	15,138,117.12
CONSUMPTION OF FIXED CAPITAL	694,756.10	711,636.00	689,251.49	774,765.77	2,870,409.36
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET					
FINANCE OF GROSS ACCUMULATION	2,758,530.97	3,091,481.76	4,922,729.19	7,235,784.57	18,008,526.48
CHANGES IN INVENTORIES	101,115.47	99,811.74	100,746.84	104,492.42	406,166.48
GROSS FIXED CAPITAL FORMATION	2,173,480.77	1,909,818.43	2,248,679.05	2,093,783.90	8,425,762.15
PURCHASE OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	483,934.73	1,081,851.60	2,573,303.29	5,037,508.24	9,176,597.86
GROSS ACCUMULATION	2,758,530.97	3,091,481.76	4,922,729.19	7,235,784.57	18,008,526.48

TABLE 8

EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES

	2011				
	Q1	Q2	Q3	Q4	Total
EXPORT OF GOODS AND SERVICES	2,919,855.99	3,612,346.39	4,645,201.96	6,450,986.62	17,628,390.96
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	5,768.61	6,827.82	6,369.07	5,550.37	24,515.87
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	20,398.29	28,737.79	27,608.36	20,689.51	97,433.95
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	723,678.09	763,578.14	763,832.19	814,383.93	3,065,472.35
CURRENT RECEIPTS	3,669,700.99	4,411,490.14	5,443,011.58	7,291,610.43	20,815,813.14
IMPORTS OF GOODS AND SERVICES	2,571,707.09	2,575,575.96	2,129,776.60	1,612,048.59	8,889,108.25
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	752.60	280.62	317.14	3,003.83	4,354.19
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	523,161.51	664,906.86	641,522.29	534,499.16	2,364,089.81
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	9,480.67	10,650.05	16,225.39	10,832.56	47,188.67
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	564,599.12	1,160,076.65	2,655,170.16	5,131,226.29	9,511,072.22
DISPOSAL OF CURRENT RECEIPTS.	3,669,700.99	4,411,490.14	5,443,011.58	7,291,610.43	20,815,813.14

TABLE 1

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT

PURCHASERS' VALUE (=N='MILLION)	2012				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,876,633.25	10,218,324.90	10,737,507.06	11,283,446.97	42,115,912.17
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	72,303.38	65,394.65	65,586.02	75,286.09	278,570.15
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,469,068.58	1,436,843.86	1,534,182.07	1,513,111.65	5,953,206.16
Individual Consumption Expenditure of general government	285,103.71	302,323.49	306,094.36	361,414.30	1,254,935.86
Collective Consumption Expenditure of general government	1,183,964.87	1,134,520.37	1,228,087.71	1,151,697.35	4,698,270.30
CHANGES IN INVENTORIES	128,480.89	143,507.65	128,988.49	139,999.00	540,976.03
GROSS FIXED CAPITAL FORMATION	2,709,380.55	2,626,781.43	2,361,717.87	2,584,071.90	10,281,951.75
EXPORTS OF GOODS AND SERVICES	5,076,208.96	5,758,299.28	6,015,035.37	5,974,870.74	22,824,414.35
LESS IMPORTS OF GOODS AND SERVICES	2,656,976.12	2,280,849.94	2,107,712.81	2,349,861.77	9,395,400.64
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	16,675,099.49	17,968,301.82	18,735,304.08	19,220,924.58	72,599,629.97
COMPENSATION OF EMPLOYEES	4,763,699.38	5,095,597.81	5,003,595.74	5,125,723.83	19,988,616.75
OPERATING SURPLUS	10,698,795.89	11,543,095.97	12,478,416.18	12,775,667.45	47,495,975.48
CONSUMPTION OF FIXED CAPITAL	877,881.12	997,832.46	928,137.43	975,099.19	3,778,950.20
OTHER TAXES ON PRODUCTION(NET)	109,983.20	107,106.28	111,451.22	121,851.94	450,392.64
GROSS DOMESTIC PRODUCT AT BASIC PRICES	16,450,359.58	17,743,632.52	18,521,600.56	18,998,342.40	71,713,935.06
NET TAXES ON PRODUCTS	224,739.91	224,669.30	213,703.52	222,582.18	885,694.91
GROSS DOMESTIC PRODUCT AT MARKET PRICES	16,675,099.49	17,968,301.82	18,735,304.08	19,220,924.58	72,599,629.97

TABLE 2

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION

CURRENT PURCHASERS' VALUE

($=\text{N}^{\prime}\text{MILLION}$)

	2012				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	4,763,699.38	5,095,597.81	5,003,595.74	5,125,723.83	19,988,616.75
OPERATING SURPLUS	10,698,795.89	11,543,095.97	12,478,416.18	12,775,667.45	47,495,975.48
DOMESTIC FACTOR INCOME	15,462,495.27	16,638,693.77	17,482,011.92	17,901,391.28	67,484,592.23
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	5,828.61	7,572.93	6,490.74	6,220.61	26,112.88
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD(NET)	- 862,966.00	- 944,004.69	- 893,675.69	- 812,533.29	- 3,513,179.66
NET TAXES ON PRODUCTS	224,739.91	224,669.30	213,703.52	222,582.18	885,694.91
NATIONAL INCOME AT MARKET PRICES	14,830,097.78	15,926,931.32	16,808,530.48	17,317,660.78	64,883,220.36
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	827,564.26	835,309.52	841,868.21	930,227.81	3,434,969.79
NATIONAL DISPOSABLE INCOME	15,657,662.04	16,762,240.83	17,650,398.69	18,247,888.59	68,318,190.15
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	1,469,068.58	1,436,843.86	1,534,182.07	1,513,111.65	5,953,206.16
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,876,633.25	10,218,324.90	10,737,507.06	11,283,446.97	42,115,912.17
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	72,303.38	65,394.65	65,586.02	75,286.09	278,570.15
SAVING	4,239,656.83	5,041,677.43	5,313,123.53	5,376,043.88	19,970,501.67
APPROPRIATION OF DISPOSABLE INCOME	15,657,662.04	16,762,240.83	17,650,398.69	18,247,888.59	68,318,190.15

TABLE 3

CAPITAL FINANCE	2012				
		Q1	Q2	Q3	Q4
CURRENT PURCHASERS' VALUE (=N='MILLION)					Total
SAVING	4,239,656.83	5,041,677.43	5,313,123.53	5,376,043.88	19,970,501.67
CONSUMPTION OF FIXED CAPITAL	877,881.12	997,832.46	928,137.43	975,099.19	3,778,950.20
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	5,117,537.94	6,039,509.89	6,241,260.96	6,351,143.07	23,749,451.87
CHANGES IN INVENTORIES	128,480.89	143,507.65	128,988.49	139,999.00	540,976.03
GROSS FIXED CAPITAL FORMATION	2,709,380.55	2,626,781.43	2,361,717.87	2,584,071.90	10,281,951.75
PURCHASES OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	2,279,676.50	3,269,220.82	3,750,554.59	3,627,072.17	12,926,524.08
GROSS ACCUMULATION	5,117,537.94	6,039,509.89	6,241,260.96	6,351,143.07	23,749,451.87

TABLE 4

	2012	Q1	Q2	Q3	Q4	Total
EXTERNAL TRANSACTIONS						
CURRENT PURCHASERS' VALUE (=N='MILLION)						
EXPORTS OF GOODS AND SERVICES	5,076,208.96		5,758,299.28	6,015,035.37	5,974,870.74	22,824,414.35
COMPENSATION OF EMPLOYEES						
FROM THE REST OF THE WORLD	6,683.81		7,707.93	7,186.88	6,847.10	28,425.71
PROPERTY AND ENTREPRENEURIAL INCOME						
FROM THE REST OF THE WORLD	29,682.71		29,620.60	34,010.00	28,910.90	122,224.22
OTHER CURRENT TRANSFERS						
FROM THE REST OF THE WORLD	840,495.99		848,600.96	867,618.23	954,178.03	3,510,893.20
CURRENT RECEIPTS	5,953,071.47		6,644,228.78	6,923,850.48	6,964,806.76	26,485,957.48
IMPORTS OF GOODS AND SERVICES	2,656,976.12		2,280,849.94	2,107,712.81	2,349,861.77	9,395,400.64
COMPENSATION OF EMPLOYEES						
TO THE REST OF THE WORLD	855.20		135.00	696.14	626.49	2,312.84
PROPERTY AND ENTREPRENEURIAL INCOME						
TO THE REST OF THE WORLD	892,648.71		973,625.29	927,685.69	841,444.19	3,635,403.88
OTHER CURRENT TRANSFERS						
TO THE REST OF THE WORLD	12,931.73		13,291.45	25,750.02	23,950.21	75,923.41
SURPLUS OF THE NATION ON CURRENT						
TRANSACTIONS	2,389,659.70		3,376,327.10	3,862,005.81	3,748,924.10	13,376,916.72
DISPOSAL OF CURRENT RECEIPTS	5,953,071.47		6,644,228.78	6,923,850.48	6,964,806.76	26,485,957.48

TABLE 5

	2012				
	Q1	Q2	Q3	Q4	Total
GROSS DOMESTIC PRODUCT AND EXPENDITURE					
AT 2010 PURCHASER'S VALUES					
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	8,320,320.28	8,005,673.84	9,276,438.89	9,723,802.98	35,326,236.00
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	62,141.22	55,003.65	54,056.27	60,565.98	231,767.13
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,262,625.21	1,208,565.32	1,264,511.93	1,217,295.98	4,952,998.43
Individual Consumption Expenditure of general government	337,023.27	244,791.16	255,931.38	207,336.85	1,045,082.67
Collective Consumption Expenditure of general government	925,601.94	963,774.15	1,008,580.55	1,009,959.12	3,907,915.76
CHANGES IN INVENTORIES	118,839.51	130,066.16	114,702.26	124,296.59	487,904.52
GROSS FIXED CAPITAL FORMATION	2,220,640.53	2,256,020.18	1,986,793.28	2,177,311.17	8,640,765.16
EXPORTS OF GOODS AND SERVICES	3,803,474.33	4,298,829.99	4,468,848.39	4,424,560.25	16,995,712.96
LESS IMPORTS OF GOODS AND SERVICES	1,682,379.30	1,449,709.28	1,339,354.26	1,493,890.91	5,965,333.74
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	14,105,661.79	14,504,449.86	15,825,996.77	16,233,942.05	60,670,050.46
COMPENSATION OF EMPLOYEES	4,094,829.35	4,286,617.88	4,124,652.05	4,124,197.86	16,630,297.15
OPERATING SURPLUS	8,908,467.54	9,034,600.13	10,594,738.06	10,946,298.51	39,484,104.24
CONSUMPTION OF FIXED CAPITAL	813,603.16	906,152.90	826,966.40	867,436.44	3,414,158.90
OTHER TAXES ON PRODUCTION(NET)	98,605.98	95,676.85	99,078.21	107,971.70	401,332.75
GROSS DOMESTIC PRODUCT AT BASIC PRICES	13,915,506.03	14,323,047.77	15,645,434.73	16,045,904.51	59,929,893.04
NET TAXES ON PRODUCTS	190,155.75	181,402.10	180,562.04	188,037.54	740,157.42
GROSS DOMESTIC PRODUCT AT MARKET PRICES	14,105,661.79	14,504,449.86	15,825,996.77	16,233,942.05	60,670,050.46

TABLE 6

	2012				
	Q1	Q2	Q3	Q4	Total
NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION					
AT 2010 PURCHASER'S VALUES					
COMPENSATION OF EMPLOYEES	4,094,829.35	4,286,617.88	4,124,652.05	4,124,197.86	16,630,297.15
OPERATING SURPLUS	8,908,467.54	9,034,600.13	10,594,738.06	10,946,298.51	39,484,104.24
DOMESTIC FACTOR INCOME	13,003,296.90	13,321,218.01	14,719,390.11	15,070,496.37	56,114,401.39
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	4,464.98	5,666.94	4,895.52	4,670.69	19,698.13
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD NET	- 542,909.69	- 596,647.64	- 564,162.39	- 513,461.57	- 2,217,181.28
NET TAXES ON PRODUCTS	190,155.75	181,402.10	180,562.04	188,037.54	740,157.42
NATIONAL INCOME AT MARKET PRICES	12,655,007.94	12,911,639.41	14,340,685.28	14,749,743.03	54,657,075.66
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	749,604.22	753,864.85	759,279.58	835,022.64	3,097,771.30
NATIONAL DISPOSABLE INCOME	13,404,612.16	13,665,504.26	15,099,964.86	15,584,765.67	57,754,846.96
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	8,320,320.28	8,005,673.84	9,276,438.89	9,723,802.98	35,326,236.00
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	62,141.22	55,003.65	54,056.27	60,565.98	231,767.13
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,262,625.21	1,208,565.32	1,264,511.93	1,217,295.98	4,952,998.43
Individual Consumption Expenditure of general government	337,023.27	244,791.16	255,931.38	207,336.85	1,045,082.67
Collective Consumption Expenditure of general government	925,601.94	963,774.15	1,008,580.55	1,009,959.12	3,907,915.76
SAVING	3,759,525.45	4,396,261.45	4,504,957.76	4,583,100.73	17,243,845.40
APPROPRIATION OF DISPOSABLE INCOME	13,404,612.16	13,665,504.26	15,099,964.86	15,584,765.67	57,754,846.96

TABLE 7

	2012				
	Q1	Q2	Q3	Q4	Total
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES					
SAVING	3,759,525.45	4,396,261.45	4,504,957.76	4,583,100.73	17,243,845.40
CONSUMPTION OF FIXED CAPITAL	813,603.16	906,152.90	826,966.40	867,436.44	3,414,158.90
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET					
FINANCE OF GROSS ACCUMULATION	4,573,128.61	5,302,414.36	5,331,924.16	5,450,537.17	20,658,004.30
CHANGES IN INVENTORIES	118,839.51	130,066.16	114,702.26	124,296.59	487,904.52
GROSS FIXED CAPITAL FORMATION	2,220,640.53	2,256,020.18	1,986,793.28	2,177,311.17	8,640,765.16
PURCHASE OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	2,233,648.56	2,916,328.02	3,230,428.63	3,148,929.41	11,529,334.62
GROSS ACCUMULATION	4,573,128.61	5,302,414.36	5,331,924.16	5,450,537.17	20,658,004.30

TABLE 8

EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES	2012				
	Q1	Q2	Q3	Q4	Total
EXPORT OF GOODS AND SERVICES	3,803,474.33	4,298,829.99	4,468,848.39	4,424,560.25	16,995,712.96
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	5,006.67	5,752.78	5,338.04	5,069.11	21,166.60
PROPERTY AND ENTREPRENEURAL INCOME					
FROM THE REST OF THE WORLD	22,235.88	22,108.52	25,262.36	21,404.89	91,011.66
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	757,789.12	762,309.41	775,635.76	850,242.35	3,145,976.64
CURRENT RECEIPTS	4,588,506.00	5,089,000.70	5,275,084.55	5,301,276.61	20,253,867.86
IMPORTS OF GOODS AND SERVICES	1,682,379.30	1,449,709.28	1,339,354.26	1,493,890.91	5,965,333.74
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	541.70	85.84	442.52	398.42	1,468.47
PROPERTY AND ENTREPRENEURAL INCOME					
TO THE REST OF THE WORLD	565,145.57	618,756.16	589,424.75	534,866.46	2,308,192.94
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	8,184.90	8,444.56	16,356.18	15,219.71	48,205.34
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	2,332,254.54	3,012,004.87	3,329,506.84	3,256,901.11	11,930,667.37
DISPOSAL OF CURRENT RECEIPTS.	4,588,506.00	5,089,000.70	5,275,084.55	5,301,276.61	20,253,867.86

TABLE 1

**GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT PURCHASERS' VALUE
(=N='MILLION)**

	2013				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	13,332,626.38	14,234,710.08	15,563,781.16	15,614,734.05	58,745,851.67
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	86,449.12	53,945.58	72,044.63	89,809.29	302,248.61
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,364,250.00	1,378,740.00	1,367,020.00	1,686,430.00	5,796,440.00
Individual Consumption Expenditure of general government	308,713.66	350,006.34	319,781.36	359,793.78	1,338,295.13
Collective Consumption Expenditure of general government	1,055,536.34	1,028,733.66	1,047,238.64	1,326,636.22	4,458,144.87
CHANGES IN INVENTORIES	141,211.16	155,955.78	140,374.25	158,027.64	595,568.83
GROSS FIXED CAPITAL FORMATION	2,552,399.13	2,950,955.26	2,843,699.45	3,131,026.25	11,478,080.09
EXPORTS OF GOODS AND SERVICES	3,531,619.20	3,826,229.16	3,700,307.37	3,564,067.21	14,622,222.94
LESS IMPORTS OF GOODS AND SERVICES	2,486,369.92	2,450,861.67	2,983,402.25	2,609,813.69	10,530,447.52
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	18,522,185.06	20,149,674.18	20,703,824.61	21,634,280.76	81,009,964.62
COMPENSATION OF EMPLOYEES	5,272,739.29	5,730,569.36	5,496,502.48	5,830,820.30	22,330,631.43
OPERATING SURPLUS	12,036,251.14	13,063,418.09	13,944,363.40	14,466,958.24	53,510,990.87
CONSUMPTION OF FIXED CAPITAL	851,945.36	1,009,696.64	891,359.43	961,499.28	3,714,500.71
OTHER TAXES ON PRODUCTION(NET)	134,696.13	127,331.62	132,170.67	142,241.96	536,440.37
GROSS DOMESTIC PRODUCT AT BASIC PRICES	18,295,631.91	19,931,015.71	20,464,395.99	21,401,519.78	80,092,563.38
NET TAXES ON PRODUCTS	226,553.16	218,658.47	239,428.62	232,760.98	917,401.24
GROSS DOMESTIC PRODUCT AT MARKET PRICES	18,522,185.06	20,149,674.18	20,703,824.61	21,634,280.76	81,009,964.62

TABLE 2

	2013				
	Q1	Q2	Q3	Q4	Total
NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION					
CURRENT PURCHASERS' VALUE (=N='MILLION)					
COMPENSATION OF EMPLOYEES	5,272,739.29	5,730,569.36	5,496,502.48	5,830,820.30	22,330,631.43
OPERATING SURPLUS	12,036,251.14	13,063,418.09	13,944,363.40	14,466,958.24	53,510,990.87
DOMESTIC FACTOR INCOME	17,308,990.42	18,793,987.45	19,440,865.88	20,297,778.54	75,841,622.30
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	6,407.61	7,275.21	6,442.11	6,081.66	26,206.59
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD(NET)	-830,718.74	-1,248,602.21	-1,083,992.05	-877,635.05	-4,040,948.05
NET TAXES ON PRODUCTS	226,553.16	218,658.47	239,428.62	232,760.98	917,401.24
NATIONAL INCOME AT MARKET PRICES	16,711,232.45	17,771,318.92	18,602,744.57	19,658,986.13	72,744,282.07
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	826,616.87	842,745.47	850,651.61	947,041.33	3,467,055.28
NATIONAL DISPOSABLE INCOME	17,537,849.32	18,614,064.39	19,453,396.17	20,606,027.47	76,211,337.35
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	1,364,250.00	1,378,740.00	1,367,020.00	1,686,430.00	5,796,440.00
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	13,332,626.38	14,234,710.08	15,563,781.16	15,614,734.05	58,745,851.67
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	86,449.12	53,945.58	72,044.63	89,809.29	302,248.61
SAVING	2,754,523.82	2,946,668.74	2,450,550.39	3,215,054.12	11,366,797.07
APPROPRIATION OF DISPOSABLE INCOME	17,537,849.32	18,614,064.39	19,453,396.17	20,606,027.47	76,211,337.35

TABLE 3

CAPITAL FINANCE	2013				
	Q1	Q2	Q3	Q4	Total
CURRENT PURCHASERS' VALUE (=N='MILLION)					
SAVING	2,754,523.82	2,946,668.74	2,450,550.39	3,215,054.12	11,366,797.07
CONSUMPTION OF FIXED CAPITAL	851,945.36	1,009,696.64	891,359.43	961,499.28	3,714,500.71
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	3,606,469.18	3,956,365.38	3,341,909.82	4,176,553.40	15,081,297.78
CHANGES IN INVENTORIES	141,211.16	155,955.78	140,374.25	158,027.64	595,568.83
GROSS FIXED CAPITAL FORMATION	2,552,399.13	2,950,955.26	2,843,699.45	3,131,026.25	11,478,080.09
PURCHASES OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	912,858.89	849,454.34	357,836.12	887,499.51	3,007,648.86
GROSS ACCUMULATION	3,606,469.18	3,956,365.38	3,341,909.82	4,176,553.40	15,081,297.78

TABLE 4

	2013				
	Q1	Q2	Q3	Q4	Total
EXTERNAL TRANSACTIONS					
CURRENT PURCHASERS' VALUE (=N='MILLION)					
EXPORTS OF GOODS AND SERVICES	3,531,619.20	3,826,229.16	3,700,307.37	3,564,067.21	14,622,222.94
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	6,988.58	8,441.22	7,553.90	6,857.96	29,841.66
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	26,197.44	24,217.42	31,501.42	26,810.90	108,727.17
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	849,732.05	856,592.41	879,586.17	957,949.30	3,543,859.93
CURRENT RECEIPTS	4,414,537.27	4,715,480.21	4,618,948.85	4,555,685.37	18,304,651.70
IMPORTS OF GOODS AND SERVICES	2,486,369.92	2,450,861.67	2,983,402.25	2,609,813.69	10,530,447.52
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	580.98	1,166.01	1,111.79	776.30	3,635.07
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	856,916.17	1,272,819.63	1,115,493.47	904,445.95	4,149,675.22
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	23,115.18	13,846.94	28,934.56	10,907.97	76,804.65
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	1,047,555.02	976,785.96	490,006.79	1,029,741.46	3,544,089.23
DISPOSAL OF CURRENT RECEIPTS	4,414,537.27	4,715,480.21	4,618,948.85	4,555,685.37	18,304,651.70

TABLE 5
GROSS DOMESTIC PRODUCT AND EXPENDITURE
AT 2010 PURCHASER'S VALUES

	2013				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,798,085.30	9,722,310.49	11,642,337.36	11,653,782.51	42,816,515.67
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	68,172.32	41,734.16	54,869.00	67,001.23	231,776.71
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,023,695.10	975,614.65	1,095,341.36	1,350,298.20	4,444,949.32
Individual Consumption Expenditure of general government	343,722.36	248,462.83	278,744.95	289,078.05	1,160,008.19
Collective Consumption Expenditure of general government	679,972.75	727,151.82	816,596.41	1,061,220.15	3,284,941.13
CHANGES IN INVENTORIES	125,432.53	137,501.01	122,099.49	136,834.11	521,867.15
GROSS FIXED CAPITAL FORMATION	2,110,206.71	2,476,898.72	2,248,819.89	2,484,421.88	9,320,347.19
EXPORTS OF GOODS AND SERVICES	3,170,392.51	3,466,333.24	3,379,720.86	3,284,990.26	13,301,436.87
LESS IMPORTS OF GOODS AND SERVICES	1,580,654.75	1,558,081.16	1,896,390.95	1,658,920.47	6,694,047.33
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	14,715,329.72	15,262,311.10	16,646,797.02	17,318,407.72	63,942,845.56
COMPENSATION OF EMPLOYEES	4,157,155.85	4,432,472.60	4,185,278.52	4,349,142.43	17,124,049.41
OPERATING SURPLUS	9,498,870.04	9,657,039.90	11,371,330.79	11,817,495.38	42,344,736.11
CONSUMPTION OF FIXED CAPITAL	756,905.95	890,398.34	775,475.87	832,720.53	3,255,500.69
OTHER TAXES ON PRODUCTION(NET)	122,489.10	116,852.70	122,287.28	132,806.43	494,435.51
GROSS DOMESTIC PRODUCT AT BASIC PRICES	14,535,420.95	15,096,763.55	16,454,372.46	17,132,164.77	63,218,721.73
NET TAXES ON PRODUCTS	179,908.78	165,547.55	192,424.56	186,242.95	724,123.83
GROSS DOMESTIC PRODUCT AT MARKET PRICES	14,715,329.72	15,262,311.10	16,646,797.02	17,318,407.72	63,942,845.56

TABLE 6
**NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION
 AT 2010 PURCHASER'S VALUES**

	2013				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	4,157,155.85	4,432,472.60	4,185,278.52	4,349,142.43	17,124,049.41
OPERATING SURPLUS	9,498,870.04	9,657,039.90	11,371,330.79	11,817,495.38	42,344,736.11
DOMESTIC FACTOR INCOME					
COMPENSATION OF EMPLOYEES	13,656,025.90	14,089,512.51	15,556,609.31	16,166,637.81	59,468,785.53
FROM THE REST OF THE WORLD NET	5,904.42	6,905.97	6,192.74	5,827.51	24,830.64
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD NET	-521,247.66	-787,227.44	-680,287.97	-550,196.91	-2,538,959.98
NET TAXES ON PRODUCTS	179,908.78	165,547.55	192,424.56	186,242.95	724,123.83
NATIONAL INCOME AT MARKET PRICES	13,320,591.44	13,474,738.59	15,074,938.64	15,808,511.36	57,678,780.03
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	748,123.44	767,218.26	784,988.58	876,005.43	3,176,335.72
NATIONAL DISPOSABLE INCOME	14,068,714.87	14,241,956.85	15,859,927.22	16,684,516.79	60,855,115.74
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,798,085.30	9,722,310.49	11,642,337.36	11,653,782.51	42,816,515.67
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	68,172.32	41,734.16	54,869.00	67,001.23	231,776.71
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,023,695.10	975,614.65	1,095,341.36	1,350,298.20	4,444,949.32
Individual Consumption Expenditure of general government	343,722.36	248,462.83	278,744.95	289,078.05	1,160,008.19
Collective Consumption Expenditure of general government	679,972.75	727,151.82	816,596.41	1,061,220.15	3,284,941.13
SAVING	3,178,762.15	3,502,297.56	3,067,379.50	3,613,434.85	13,361,874.05
APPROPRIATION OF DISPOSABLE INCOME	14,068,714.87	14,241,956.85	15,859,927.22	16,684,516.79	60,855,115.74

TABLE 7

	2013				
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
SAVING	3,178,762.15	3,502,297.56	3,067,379.50	3,613,434.85	13,361,874.05
CONSUMPTION OF FIXED CAPITAL	756,905.95	890,398.34	775,475.87	832,720.53	3,255,500.69
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET					
FINANCE OF GROSS ACCUMULATION	3,935,668.10	4,392,695.90	3,842,855.36	4,446,155.38	16,617,374.74
CHANGES IN INVENTORIES	125,432.53	137,501.01	122,099.49	136,834.11	521,867.15
GROSS FIXED CAPITAL FORMATION	2,110,206.71	2,476,898.72	2,248,819.89	2,484,421.88	9,320,347.19
PURCHASE OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	1,700,028.86	1,778,296.17	1,471,935.98	1,824,899.39	6,775,160.40
GROSS ACCUMULATION	3,935,668.10	4,392,695.90	3,842,855.36	4,446,155.38	16,617,374.74

TABLE 8

	2013				
EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
EXPORT OF GOODS AND SERVICES	3,170,392.51	3,466,333.24	3,379,720.86	3,284,990.26	13,301,436.87
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	6,273.77	7,647.24	6,899.44	6,320.96	27,141.41
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	23,517.87	21,939.52	28,772.20	24,711.53	98,941.12
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	762,818.40	776,021.15	803,380.75	882,939.05	3,225,159.35
CURRENT RECEIPTS	3,963,002.54	4,271,941.15	4,218,773.26	4,198,961.80	16,652,678.75
IMPORTS OF GOODS AND SERVICES	1,580,654.75	1,558,081.16	1,896,390.95	1,658,920.47	6,694,047.33
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	369.34	741.27	706.70	493.45	2,310.77
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	544,765.53	809,166.96	709,060.17	574,908.44	2,637,901.10
OTHER CURRENT TRANSFERS					-
TO THE REST OF THE WORLD	14,694.97	8,802.89	18,392.17	6,933.62	48,823.64
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	1,822,517.96	1,895,148.87	1,594,223.26	1,957,705.82	7,269,595.91
DISPOSAL OF CURRENT RECEIPTS.	3,963,002.54	4,271,941.15	4,218,773.26	4,198,961.80	16,652,678.75

TABLE 1

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT

PURCHASERS' VALUE

($=N=$ 'MILLION)

2014

	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	14,046,127.59	14,899,244.35	16,292,526.41	19,097,017.84	64,334,916.20
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	99,580.74	58,379.55	79,230.49	99,153.88	336,344.65
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,294,833.00	1,535,743.00	1,484,013.19	1,512,303.68	5,826,892.86
Individual Consumption Expenditure of general government	334,417.17	349,660.85	338,841.42	333,624.73	1,356,544.17
Collective Consumption Expenditure of general government	960,415.83	1,186,082.15	1,145,171.77	1,178,678.95	4,470,348.70
CHANGES IN INVENTORIES	151,261.41	172,228.33	154,141.82	170,606.07	648,237.63
GROSS FIXED CAPITAL FORMATION	3,201,603.81	3,586,810.88	3,153,620.20	3,653,807.26	13,595,842.15
EXPORTS OF GOODS AND SERVICES	4,047,374.40	4,761,529.01	4,773,923.96	3,034,039.38	16,616,866.74
LESS IMPORTS OF GOODS AND SERVICES	2,458,877.40	3,056,489.07	2,704,636.67	3,002,112.43	11,222,115.58
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	20,381,903.54	21,957,446.05	23,232,819.39	24,564,815.67	90,136,984.65
COMPENSATION OF EMPLOYEES	5,835,771.88	6,315,502.76	5,985,219.66	6,534,566.73	24,671,061.04
OPERATING SURPLUS	13,222,654.41	14,173,258.36	15,774,553.36	16,381,031.40	59,551,497.53
CONSUMPTION OF FIXED CAPITAL	959,812.85	1,100,175.24	1,019,986.90	1,115,174.03	4,195,149.01
OTHER TAXES ON PRODUCTION(NET)	151,538.90	145,893.50	153,384.09	175,091.19	625,907.68
GROSS DOMESTIC PRODUCT AT BASIC PRICES	20,169,778.04	21,734,829.86	22,933,144.01	24,205,863.34	89,043,615.26
NET TAXES ON PRODUCTS	212,125.50	222,616.19	299,675.38	358,952.33	1,093,369.40
GROSS DOMESTIC PRODUCT AT MARKET PRICES	20,381,903.54	21,957,446.05	23,232,819.39	24,564,815.67	90,136,984.65

TABLE 2

	2014				
	Q1	Q2	Q3	Q4	Total
NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION					
CURRENT PURCHASERS' VALUE (=N='MILLION)					
COMPENSATION OF EMPLOYEES	5,835,771.88	6,315,502.76	5,985,219.66	6,534,566.73	24,671,061.04
OPERATING SURPLUS	13,222,654.41	14,173,258.36	15,774,553.36	16,381,031.40	59,551,497.53
DOMETIC FACTOR INCOME	19,058,426.29	20,488,761.12	21,759,773.02	22,915,598.13	84,222,558.57
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	5,880.76	8,250.71	6,486.92	7,575.16	28,193.55
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD(NET)	-687,533.58	-857,768.86	-825,805.00	-803,274.96	-3,174,382.40
NET TAXES ON PRODUCTS	212,125.50	222,616.19	299,675.38	358,952.33	1,093,369.40
NATIONAL INCOME AT MARKET PRICES	18,588,898.97	19,861,859.16	21,240,130.32	22,478,850.66	82,169,739.11
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	832,400.25	876,749.19	839,278.84	896,908.88	3,445,337.15
NATIONAL DISPOSABLE INCOME	19,421,299.22	20,738,608.35	22,079,409.16	23,375,759.54	85,615,076.26
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	1,294,833.00	1,535,743.00	1,484,013.19	1,512,303.68	5,826,892.86
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	14,046,127.59	14,899,244.35	16,292,526.41	19,097,017.84	64,334,916.20
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	99,580.74	58,379.55	79,230.49	99,153.88	336,344.65
SAVING	3,980,757.89	4,245,241.45	4,223,639.07	2,667,284.14	15,116,922.55
APPROPRIATION OF DISPOSABLE INCOME	19,421,299.22	20,738,608.35	22,079,409.16	23,375,759.54	85,615,076.26

TABLE 3

CAPITAL FINANCE	2014				
CURRENT PURCHASERS' VALUE (=N='MILLION)	Q1	Q2	Q3	Q4	Total
SAVING	3,980,757.89	4,245,241.45	4,223,639.07	2,667,284.14	15,116,922.55
CONSUMPTION OF FIXED CAPITAL	959,812.85	1,100,175.24	1,019,986.90	1,115,174.03	4,195,149.01
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET					
FINANCE OF GROSS ACCUMULATION	4,940,570.74	5,345,416.68	5,243,625.97	3,782,458.17	19,312,071.56
CHANGES IN INVENTORIES	151,261.41	172,228.33	154,141.82	170,606.07	648,237.63
GROSS FIXED CAPITAL FORMATION	3,201,603.81	3,586,810.88	3,153,620.20	3,653,807.26	13,595,842.15
PURCHASES OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET					
NET LENDING TO THE REST OF THE WORLD	1,587,705.52	1,586,377.47	1,935,863.95	-41,955.16	5,067,991.79
GROSS ACCUMULATION	4,940,570.74	5,345,416.68	5,243,625.97	3,782,458.17	19,312,071.56

TABLE 4

	2014				
	Q1	Q2	Q3	Q4	Total
EXTERNAL TRANSACTIONS					
CURRENT PURCHASERS' VALUE (=N='MILLION)					
EXPORTS OF GOODS AND SERVICES	4,047,374.40	4,761,529.01	4,773,923.96	3,034,039.38	16,616,866.74
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	6,638.78	8,844.79	7,539.13	8,420.21	31,442.91
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	52,520.90	56,242.14	53,922.99	62,564.76	225,250.78
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	860,448.65	905,063.47	879,991.29	937,039.95	3,582,543.36
CURRENT RECEIPTS	4,966,982.73	5,731,679.41	5,715,377.36	4,042,064.29	20,456,103.80
IMPORTS OF GOODS AND SERVICES	2,458,877.40	3,056,489.07	2,704,636.67	3,002,112.43	11,222,115.58
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	758.03	594.08	1,052.21	845.04	3,249.36
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	740,054.48	914,011.00	879,727.99	865,839.72	3,399,633.18
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	28,048.41	28,314.28	40,712.45	40,131.07	137,206.22
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	1,739,244.42	1,732,270.98	2,089,248.04	133,136.02	5,693,899.47
DISPOSAL OF CURRENT RECEIPTS	4,966,982.73	5,731,679.41	5,715,377.36	4,042,064.29	20,456,103.80

TABLE 5
GROSS DOMESTIC PRODUCT AND EXPENDITURE
AT 2010 PURCHASER'S VALUES

	2014				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,750,783.88	9,690,408.59	11,342,302.48	12,290,249.73	43,073,744.67
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	72,802.15	41,804.37	55,655.41	68,473.50	238,735.43
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	946,635.16	1,099,713.47	1,042,444.28	1,044,363.75	4,133,156.65
Individual Consumption Expenditure of general government	289,996.41	255,528.16	249,490.90	307,425.98	1,102,441.45
Collective Consumption Expenditure of general government	656,638.75	844,185.31	792,953.38	736,937.76	3,030,715.20
CHANGES IN INVENTORIES	129,056.58	146,214.53	130,208.81	143,138.48	548,618.41
GROSS FIXED CAPITAL FORMATION	2,534,030.12	2,805,531.46	2,437,126.07	2,795,055.31	10,571,742.96
EXPORTS OF GOODS AND SERVICES	3,741,002.84	4,408,913.49	4,419,202.82	3,935,972.86	16,505,092.01
LESS IMPORTS OF GOODS AND SERVICES	1,573,262.67	1,943,218.94	1,719,406.46	1,857,742.84	7,093,630.91
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	15,601,048.05	16,249,366.98	17,707,533.42	18,419,510.77	67,977,459.22
COMPENSATION OF EMPLOYEES	4,266,455.09	4,522,399.54	4,204,314.39	4,512,628.44	17,505,797.47
OPERATING SURPLUS	10,213,241.91	10,493,370.83	12,271,422.25	12,540,259.70	45,518,294.69
CONSUMPTION OF FIXED CAPITAL	818,914.54	934,002.04	861,617.46	935,630.89	3,550,164.94
OTHER TAXES ON PRODUCTION(NET)	140,067.95	134,849.90	141,773.47	161,837.42	578,528.74
GROSS DOMESTIC PRODUCT AT BASIC PRICES	15,438,679.50	16,084,622.31	17,479,127.58	18,150,356.45	67,152,785.84
NET TAXES ON PRODUCTS	162,368.55	164,744.67	228,405.84	269,154.32	824,673.38
GROSS DOMESTIC PRODUCT AT MARKET PRICES	15,601,048.05	16,249,366.98	17,707,533.42	18,419,510.77	67,977,459.22

TABLE 6
**NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION
 AT 2010 PURCHASER'S VALUES**

	2014				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	4,266,455.09	4,522,399.54	4,204,314.39	4,512,628.44	17,505,797.47
OPERATING SURPLUS	10,213,241.91	10,493,370.83	12,271,422.25	12,540,259.70	45,518,294.69
DOMESTIC FACTOR INCOME	14,479,697.00	15,015,770.37	16,475,736.64	17,052,888.14	63,024,092.16
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	5,651.24	7,812.09	6,310.03	10,400.37	30,173.73
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD NET	-424,963.54	-529,022.12	-509,349.20	-454,628.43	-1,917,963.29
NET TAXES ON PRODUCTS	162,368.55	164,744.67	228,405.84	269,154.32	824,673.38
NATIONAL INCOME AT MARKET PRICES	14,222,753.25	14,659,305.01	16,201,103.31	16,877,814.41	61,960,975.99
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	777,369.61	820,037.58	788,722.57	1,190,761.65	3,576,891.41
NATIONAL DISPOSABLE INCOME	15,000,122.86	15,479,342.58	16,989,825.88	18,068,576.07	65,537,867.39
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,750,783.88	9,690,408.59	11,342,302.48	12,290,249.73	43,073,744.67
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	72,802.15	41,804.37	55,655.41	68,473.50	238,735.43
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	946,635.16	1,099,713.47	1,042,444.28	1,044,363.75	4,133,156.65
Individual Consumption Expenditure of general government	289,996.41	255,528.16	249,490.90	307,425.98	1,102,441.45
Collective Consumption Expenditure of general government	656,638.75	844,185.31	792,953.38	736,937.76	3,030,715.20
SAVING	4,229,901.68	4,647,416.15	4,549,423.71	4,665,489.09	18,092,230.64
APPROPRIATION OF DISPOSABLE INCOME	15,000,122.86	15,479,342.58	16,989,825.88	18,068,576.07	65,537,867.39

TABLE 7

	2014				
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
SAVING	4,229,901.68	4,647,416.15	4,549,423.71	4,665,489.09	18,092,230.64
CONSUMPTION OF FIXED CAPITAL	818,914.54	934,002.04	861,617.46	935,630.89	3,550,164.94
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	5,048,816.22	5,581,418.20	5,411,041.17	5,601,119.99	21,642,395.57
CHANGES IN INVENTORIES	129,056.58	146,214.53	130,208.81	143,138.48	548,618.41
GROSS FIXED CAPITAL FORMATION	2,534,030.12	2,805,531.46	2,437,126.07	2,795,055.31	10,571,742.96
PURCHASE OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	2,385,729.52	2,629,672.20	2,843,706.29	2,662,926.20	10,522,034.21
GROSS ACCUMULATION	5,048,816.22	5,581,418.20	5,411,041.17	5,601,119.99	21,642,395.57

TABLE 8

	2014				
EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
EXPORT OF GOODS AND SERVICES	3,741,002.84	4,408,913.49	4,419,202.82	3,935,972.86	16,505,092.01
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	6,136.25	8,189.79	6,978.95	10,923.29	32,228.28
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	48,545.25	52,077.12	49,916.30	81,163.48	231,702.15
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	795,315.81	838,038.90	814,604.51	1,215,595.24	3,663,554.46
CURRENT RECEIPTS	4,591,000.15	5,307,219.30	5,290,702.58	5,243,654.87	20,432,576.90
IMPORTS OF GOODS AND SERVICES	1,573,262.67	1,943,218.94	1,719,406.46	1,857,742.84	7,093,630.91
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	485.01	377.70	668.92	522.92	2,054.55
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	473,508.80	581,099.24	559,265.50	535,791.91	2,149,665.44
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	17,946.20	18,001.33	25,881.94	24,833.59	86,663.06
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	2,525,797.47	2,764,522.10	2,985,479.76	2,824,763.62	11,100,562.94
DISPOSAL OF CURRENT RECEIPTS.	4,591,000.15	5,307,219.30	5,290,702.58	5,243,654.87	20,432,576.90

TABLE 1

GROSS DOMESTIC PRODUCT AND EXPENDITURE AT CURRENT PURCHASERS' VALUE

(=N='MILLION)

	2015				
	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	5,954,427.35	17,517,966.49	19,825,364.71	21,113,194.28	74,410,952.81
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	116,152.20	64,784.94	85,933.52	107,862.93	374,733.59
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	1,391,360.00	1,195,120.00	1,460,230.00	1,602,240.00	5,648,950.00
Individual Consumption Expenditure of general government	317,249.46	286,828.80	379,659.80	388,817.68	1,398,437.70
Collective Consumption Expenditure of general government	1,074,110.54	908,291.20	1,080,570.20	1,213,422.32	4,250,512.30
CHANGES IN INVENTORIES	142,554.60	167,699.13	152,100.79	168,605.96	630,960.49
GROSS FIXED CAPITAL FORMATION	3,605,595.22	3,747,166.52	3,223,897.81	3,535,510.29	14,112,169.84
EXPORTS OF GOODS AND SERVICES	2,817,022.87	2,770,369.12	2,459,661.78	2,104,898.22	10,151,951.98
LESS IMPORTS OF GOODS AND SERVICES	2,784,569.17	2,382,195.02	2,579,436.33	2,405,782.51	10,151,983.03
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	21,242,543.07	23,080,911.17	24,627,752.28	26,226,529.16	95,177,735.68
COMPENSATION OF EMPLOYEES	5,690,429.47	6,322,565.99	6,025,900.55	6,707,136.80	24,746,032.81
OPERATING SURPLUS	14,168,001.86	15,217,075.02	17,043,341.70	17,838,572.27	64,266,990.84
CONSUMPTION OF FIXED CAPITAL	1,015,627.15	1,164,190.59	1,078,402.15	1,190,884.08	4,449,103.96
OTHER TAXES ON PRODUCTION(NET)	167,642.62	155,321.41	165,992.54	193,876.26	682,832.83
GROSS DOMESTIC PRODUCT AT BASIC PRICES	21,041,701.10	22,859,153.01	24,313,636.94	25,930,469.41	94,144,960.45
NET TAXES ON PRODUCTS	200,841.98	221,758.16	314,115.34	296,059.75	1,032,775.23
GROSS DOMESTIC PRODUCT AT MARKET PRICES	21,242,543.07	23,080,911.17	24,627,752.28	26,226,529.16	95,177,735.68

TABLE 2

NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION

CURRENT PURCHASERS' VALUE

($=\text{N}=\text{'MILLION}$)

	2015				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	5,690,429.47	6,322,565.99	6,025,900.55	6,707,136.80	24,746,032.81
OPERATING SURPLUS	14,168,001.86	15,217,075.02	17,043,341.70	17,838,572.27	64,266,990.84
DOMETIC FACTOR INCOME	19,858,431.33	21,539,641.01	23,069,242.25	24,545,709.07	89,013,023.66
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD NET	7,538.59	8,244.15	9,179.33	10,804.67	35,766.75
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD(NET)	659,879.98	583,731.64	444,364.51	587,137.21	2,275,113.33
NET TAXES ON PRODUCTS	200,841.98	221,758.16	314,115.34	296,059.75	1,032,775.23
NATIONAL INCOME AT MARKET PRICES	19,406,931.92	21,185,911.69	22,948,172.42	24,265,436.28	87,806,452.30
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	971,060.37	805,630.28	751,773.09	1,037,233.27	3,565,697.01
NATIONAL DISPOSABLE INCOME	20,377,992.28	21,991,541.97	23,699,945.51	25,302,669.55	91,372,149.31
GOVERNMENT FINAL CONSUMPTION EXPENDITURE	1,391,360.00	1,195,120.00	1,460,230.00	1,602,240.00	5,648,950.00
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	15,954,427.35	17,517,966.49	19,825,364.71	21,113,194.28	74,410,952.81
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	116,152.20	64,784.94	85,933.52	107,862.93	374,733.59
SAVING	2,916,052.74	3,213,670.54	2,328,417.27	2,479,372.35	10,937,512.90
APPROPRIATION OF DISPOSABLE INCOME	20,377,992.28	21,991,541.97	23,699,945.51	25,302,669.55	91,372,149.31

TABLE 3

CAPITAL FINANCE	2015				
CURRENT PURCHASERS' VALUE (=N='MILLION)	Q1	Q2	Q3	Q4	Total
SAVING	2,916,052.74	3,213,670.54	2,328,417.27	2,479,372.35	10,937,512.90
CONSUMPTION OF FIXED CAPITAL	1,015,627.15	1,164,190.59	1,078,402.15	1,190,884.08	4,449,103.96
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	3,931,679.88	4,377,861.13	3,406,819.43	3,670,256.42	15,386,616.86
CHANGES IN INVENTORIES	142,554.60	167,699.13	152,100.79	168,605.96	630,960.49
GROSS FIXED CAPITAL FORMATION	3,605,595.22	3,747,166.52	3,223,897.81	3,535,510.29	14,112,169.84
PURCHASES OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	183,530.06	462,995.48	30,820.83	33,859.83	643,486.54
GROSS ACCUMULATION	3,931,679.88	4,377,861.13	3,406,819.43	3,670,256.42	15,386,616.86

TABLE 4

	2015				
	Q1	Q2	Q3	Q4	Total
EXTERNAL TRANSACTIONS					
CURRENT PURCHASERS' VALUE (=N='MILLION)					
EXPORTS OF GOODS AND SERVICES	2,817,022.87	2,770,369.12	2,459,661.78	2,104,898.22	10,151,951.98
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	8,276.50	8,752.60	9,591.52	11,490.41	38,111.02
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	34,541.24	23,797.61	26,315.19	42,655.89	127,309.93
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	1,095,395.24	889,143.99	826,921.07	1,096,776.64	3,908,236.93
CURRENT RECEIPTS	3,955,235.84	3,692,063.32	3,322,489.56	3,255,821.15	14,225,609.87
IMPORTS OF GOODS AND SERVICES	2,784,569.17	2,382,195.02	2,579,436.33	2,405,782.51	10,151,983.03
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	737.91	508.45	412.18	685.74	2,344.28
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	694,421.22	607,529.25	470,679.70	629,793.09	2,402,423.27
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	124,334.87	83,513.71	75,147.98	59,543.37	342,539.93
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	351,172.68	618,316.89	196,813.37	160,016.44	1,326,319.37
DISPOSAL OF CURRENT RECEIPTS	3,955,235.84	3,692,063.32	3,322,489.56	3,255,821.15	14,225,609.87

TABLE 5
GROSS DOMESTIC PRODUCT AND EXPENDITURE
AT 2010 PURCHASER'S VALUES

	2015	Q1	Q2	Q3	Q4	Total
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,476,058.03	10,124,971.78	11,694,639.75	12,404,195.03	43,699,864.60	
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	78,382.41	42,582.82	55,219.60	65,881.43	242,066.27	
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	938,924.55	785,546.47	938,322.05	978,629.74	3,641,422.81	
Individual Consumption Expenditure of general government	328,498.12	214,472.93	307,719.87	286,388.75	1,137,079.66	
Collective Consumption Expenditure of general government	610,426.43	571,073.53	630,602.19	692,241.00	2,504,343.14	
CHANGES IN INVENTORIES	118,536.47	138,157.54	124,315.09	136,493.28	517,502.37	
GROSS FIXED CAPITAL FORMATION	2,727,601.95	2,788,385.24	2,329,741.32	2,586,499.24	10,432,227.75	
EXPORTS OF GOODS AND SERVICES	4,396,275.70	3,952,818.16	4,375,659.67	3,794,940.09	16,519,693.62	
LESS IMPORTS OF GOODS AND SERVICES	1,531,975.56	1,209,408.13	1,309,422.39	1,221,278.62	5,272,084.70	
EXPENDITURE ON THE GROSS DOMESTIC PRODUCT	16,203,803.56	16,623,053.88	18,208,475.09	18,745,360.19	69,780,692.72	
COMPENSATION OF EMPLOYEES	3,840,044.21	4,155,791.36	3,872,153.95	4,096,641.93	15,964,631.45	
OPERATING SURPLUS	11,211,074.34	11,205,178.54	13,069,914.13	13,295,189.05	48,781,356.06	
CONSUMPTION OF FIXED CAPITAL	844,510.48	959,108.79	881,400.12	964,068.35	3,649,087.73	
OTHER TAXES ON PRODUCTION(NET)	154,972.36	143,263.22	152,766.39	177,852.74	628,854.70	
GROSS DOMESTIC PRODUCT AT BASIC PRICES	16,050,601.38	16,463,341.91	17,976,234.59	18,533,752.07	69,023,929.94	
NET TAXES ON PRODUCTS	153,202.18	159,711.97	232,240.49	211,608.13	756,762.77	
GROSS DOMESTIC PRODUCT AT MARKET PRICES	16,203,803.56	16,623,053.88	18,208,475.09	18,745,360.19	69,780,692.72	

TABLE 6
NATIONAL DISPOSABLE INCOME AND ITS APPROPRIATION
AT 2010 PURCHASER'S VALUES

	2015				
	Q1	Q2	Q3	Q4	Total
COMPENSATION OF EMPLOYEES	3,840,044.21	4,155,791.36	3,872,153.95	4,096,641.93	15,964,631.45
OPERATING SURPLUS	11,211,074.34	11,205,178.54	13,069,914.13	13,295,189.05	48,781,356.06
DOMESTIC FACTOR INCOME					
COMPENSATION OF EMPLOYEES	15,051,118.54	15,360,969.90	16,942,068.08	17,391,830.98	64,745,987.51
FROM THE REST OF THE WORLD NET	12,510.42	12,230.26	16,853.76	20,368.05	61,962.48
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD NET	328,141.59	274,479.46	192,121.47	242,805.36	1,037,547.88
NET TAXES ON PRODUCTS	153,202.18	159,711.97	232,240.49	211,608.13	756,762.77
NATIONAL INCOME AT MARKET PRICES	14,888,689.55	15,258,432.68	16,999,040.87	17,381,001.79	64,527,164.89
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD NET	1,641,080.57	1,226,249.68	1,432,918.11	1,947,161.78	6,247,410.13
NATIONAL DISPOSABLE INCOME	16,529,770.12	16,484,682.35	18,431,958.98	19,328,163.57	70,774,575.02
FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLD	9,476,058.03	10,124,971.78	11,694,639.75	12,404,195.03	43,699,864.60
FINAL CONSUMPTION EXPENDITURE OF NON-PROFIT INSTITUTIONS SERVING HOUSEHOLD	78,382.41	42,582.82	55,219.60	65,881.43	242,066.27
FINAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT	938,924.55	785,546.47	938,322.05	978,629.74	3,641,422.81
Individual Consumption Expenditure of general government	328,498.12	214,472.93	307,719.87	286,388.75	1,137,079.66
Collective Consumption Expenditure of general government	610,426.43	571,073.53	630,602.19	692,241.00	2,504,343.14
SAVING	6,036,405.13	5,531,581.29	5,743,777.57	5,879,457.36	23,191,221.35
APPROPRIATION OF DISPOSABLE INCOME	16,529,770.12	16,484,682.35	18,431,958.98	19,328,163.57	70,774,575.02

TABLE 7

	2015				
CAPITAL FINANCE AT 2010 PURCHASER'S VALUES	Q1	Q2	Q3	Q4	Total
SAVING	6,036,405.13	5,531,581.29	5,743,777.57	5,879,457.36	23,191,221.35
CONSUMPTION OF FIXED CAPITAL	844,510.48	959,108.79	881,400.12	964,068.35	3,649,087.73
CAPITAL TRANSFERS					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
FINANCE OF GROSS ACCUMULATION	6,880,915.61	6,490,690.07	6,625,177.69	6,843,525.71	26,840,309.08
CHANGES IN INVENTORIES	118,536.47	138,157.54	124,315.09	136,493.28	517,502.37
GROSS FIXED CAPITAL FORMATION	2,727,601.95	2,788,385.24	2,329,741.32	2,586,499.24	10,432,227.75
PURCHASE OF INTANGIBLE ASSETS N.E.C.					
FROM THE REST OF THE WORLD NET	-	-	-	-	-
NET LENDING TO THE REST OF THE WORLD	4,034,777.19	3,564,147.29	4,171,121.28	4,120,533.19	15,890,578.95
GROSS ACCUMULATION	6,880,915.61	6,490,690.07	6,625,177.69	6,843,525.71	26,840,309.08

TABLE 8

EXTERNAL TRANSACTION AT 2010 PURCHASER'S VALUES

	2015				
	Q1	Q2	Q3	Q4	Total
EXPORT OF GOODS AND SERVICES	4,396,275.70	3,952,818.16	4,375,659.67	3,794,940.09	16,519,693.62
COMPENSATION OF EMPLOYEES					
FROM THE REST OF THE WORLD	12,916.39	12,488.39	17,063.00	20,716.16	63,183.94
PROPERTY AND ENTREPRENEURIAL INCOME					
FROM THE REST OF THE WORLD	53,905.42	33,954.91	46,813.89	76,904.69	211,578.91
OTHER CURRENT TRANSFERS					
FROM THE REST OF THE WORLD	1,709,485.40	1,268,648.45	1,471,066.15	1,977,388.55	6,426,588.55
CURRENT RECEIPTS	6,172,582.91	5,267,909.92	5,910,602.70	5,869,949.49	23,221,045.02
IMPORTS OF GOODS AND SERVICES	1,531,975.56	1,209,408.13	1,309,422.39	1,221,278.62	5,272,084.70
COMPENSATION OF EMPLOYEES					
TO THE REST OF THE WORLD	405.97	258.13	209.24	348.11	1,221.46
PROPERTY AND ENTREPRENEURIAL INCOME					
TO THE REST OF THE WORLD	382,047.01	308,434.37	238,935.35	319,710.05	1,249,126.79
OTHER CURRENT TRANSFERS					
TO THE REST OF THE WORLD	68,404.83	42,398.78	38,148.04	30,226.77	179,178.43
SURPLUS OF THE NATION ON CURRENT					
TRANSACTIONS	4,189,749.54	3,707,410.50	4,323,887.68	4,298,385.93	16,519,433.66
DISPOSAL OF CURRENT RECEIPTS.	6,172,582.91	5,267,909.92	5,910,602.70	5,869,949.49	23,221,045.02

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