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## **Economic Growth, January – June 2007**

According to preliminary but official estimates from the now autonomous Statistical Institute of Belize (SIB), the economy of Belize grew by 4.4% between January and June this year when compared to the same period last year. As is normally the case, there were mixed sector performances. The freefalling of the farm shrimp industry continued unabated, resulting in significantly less foreign exchange receipts from an industry that was the largest export earner three years ago.

Production also declined in the agriculture (↓9.0%) and construction sectors (↓5.7%) while government services remained at a virtual standstill. It is clear, therefore, that the economic expansion was led by the services and the nascent petroleum sector, whose output rose by 58.2% during the six-month period.

Among services, the strongest growth occurred in wholesale and retail trade, which rebounded by 12.1% after its 2.8% decline in 2006. Hotel and restaurant activities also recorded an about-turn, rising by almost 3%, due mostly to international tourism. Growth in transportation and communication services slowed from 8.4% to 3.8%. Meanwhile, the finance and insurance services expanded by 6.1%, its fastest rate in the last three years.

Excluding garment production, which fell by 35.7%, there were increase outputs of all major manufacturing products. Sugar and beverages led the way, increasing by 26.4% and 10.8% respectively.

<b>G1: GDP at Current Prices by Activity</b>															
BZ\$ million															
<b>Industry</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
Agriculture and forestry	138.0	140.8	144.5	164.5	174.8	164.0	157.8	170.4	181.6	168.8	173.1	185.5	206.8	210.7	220.0
Growing of crops; horticulture	104.6	108.7	111.1	134.0	143.6	132.4	126.3	134.2	149.0	127.5	124.6	134.6	149.8	155.3	166.5
Livestock farming	22.1	21.1	20.6	20.6	21.8	22.7	22.2	25.2	24.6	32.0	37.6	40.2	45.6	42.4	40.3
Forestry and logging	11.3	11.0	12.7	9.9	9.4	9.0	9.2	10.9	7.9	9.3	10.9	10.7	11.4	13.1	13.1
Fishing	21.6	22.2	25.0	27.0	21.4	31.4	39.0	50.4	62.2	59.7	63.5	98.0	93.5	84.0	73.8
Mining and quarrying	5.8	6.2	5.6	6.2	6.6	6.4	6.7	7.2	9.0	9.4	9.0	9.2	9.8	9.4	9.5
<b>Primary industries</b>	<b>165.4</b>	<b>169.2</b>	<b>175.1</b>	<b>197.6</b>	<b>202.8</b>	<b>201.9</b>	<b>203.4</b>	<b>228.0</b>	<b>252.8</b>	<b>237.9</b>	<b>245.6</b>	<b>292.7</b>	<b>310.1</b>	<b>304.2</b>	<b>303.4</b>
Manufacturing	106.4	108.5	113.2	120.8	128.4	125.6	129.2	131.8	157.7	154.5	154.1	153.7	164.9	174.9	258.1
Manuf. of food products and beverages	75.6	76.4	79.9	92.8	98.2	95.0	97.3	97.9	126.3	119.6	120.8	119.9	127.5	135.2	145.2
Man. of textiles, clothing and footwear	14.3	15.6	14.1	11.2	13.7	14.2	15.2	15.1	15.3	11.9	11.7	11.9	14.3	13.3	14.1
Other manufacturing	16.5	16.4	19.3	16.7	16.5	16.4	16.8	18.9	16.1	22.9	21.6	21.9	23.1	26.5	98.8
Electricity and water supply	29.1	34.3	36.5	42.7	43.6	44.4	51.4	46.6	58.4	61.3	64.1	59.7	64.7	69.3	88.4
Construction	54.8	64.3	51.1	52.6	54.3	52.0	50.7	59.2	82.8	83.7	88.6	75.3	82.4	82.3	85.6
<b>Secondary industries</b>	<b>190.3</b>	<b>207.1</b>	<b>200.9</b>	<b>216.1</b>	<b>226.3</b>	<b>222.1</b>	<b>231.4</b>	<b>237.6</b>	<b>298.9</b>	<b>299.5</b>	<b>306.8</b>	<b>288.7</b>	<b>312.0</b>	<b>326.6</b>	<b>432.0</b>
Wholesale and retail trade, repairs	167.5	177.6	180.0	186.4	189.0	199.6	211.9	235.6	270.5	288.4	301.8	305.1	304.7	327.7	352.3
Hotels and restaurants	33.6	36.3	38.4	38.3	40.1	40.2	47.1	52.1	58.5	66.8	68.4	83.6	97.5	103.5	107.1
Transport, and communication	94.6	100.3	102.4	108.3	108.7	110.5	114.9	127.3	141.7	165.5	199.1	204.5	225.5	247.3	253.0
Transport and storage	36.8	37.3	39.9	44.1	43.0	46.0	46.5	54.5	60.6	65.6	84.2	85.2	96.7	103.8	110.4
Post and telecommunications	57.8	63.0	62.5	64.2	65.7	64.5	68.4	72.8	81.2	99.9	115.0	119.3	128.8	143.5	142.6
Financial intermediation	32.7	35.4	36.1	46.8	52.6	58.4	68.7	84.9	103.9	111.7	133.3	163.7	173.1	181.3	188.1
Real estate, renting and business services	64.6	69.5	73.2	86.0	87.3	91.7	90.5	100.0	98.2	112.1	124.9	129.3	141.5	161.0	179.8
Community, social and personal services	67.2	74.9	81.6	84.6	85.7	89.3	93.7	96.8	100.7	105.4	107.4	120.4	136.7	150.2	159.5
General government services	104.2	120.2	132.4	133.9	136.5	137.9	147.0	152.5	164.8	174.1	187.7	206.2	214.9	230.2	238.3
<b>Tertiary industries</b>	<b>564.5</b>	<b>614.3</b>	<b>644.0</b>	<b>684.3</b>	<b>699.9</b>	<b>727.7</b>	<b>773.7</b>	<b>849.2</b>	<b>938.4</b>	<b>1,024.1</b>	<b>1,122.6</b>	<b>1,212.7</b>	<b>1,293.9</b>	<b>1,401.3</b>	<b>1,478.2</b>
Less: Financial services indirectly measured	15.2	15.2	15.2	21.0	23.9	28.0	33.1	37.7	35.2	55.7	74.4	91.3	94.6	103.7	110.6
<b>All industries at basic prices</b>	<b>904.9</b>	<b>975.5</b>	<b>1,004.8</b>	<b>1,077.0</b>	<b>1,105.2</b>	<b>1,123.7</b>	<b>1,175.4</b>	<b>1,277.1</b>	<b>1,454.9</b>	<b>1,505.8</b>	<b>1,600.6</b>	<b>1,702.8</b>	<b>1,821.5</b>	<b>1,928.4</b>	<b>2,103.0</b>
Taxes less subsidies on products	131.2	143.8	156.5	163.0	177.4	185.1	202.4	187.6	208.6	236.9	263.7	272.4	289.0	301.2	324.3
<b>GDP at market prices</b>	<b>1,036.1</b>	<b>1,119.2</b>	<b>1,161.3</b>	<b>1,240.0</b>	<b>1,282.6</b>	<b>1,308.8</b>	<b>1,377.8</b>	<b>1,464.7</b>	<b>1,663.5</b>	<b>1,742.7</b>	<b>1,864.3</b>	<b>1,975.2</b>	<b>2,110.4</b>	<b>2,229.6</b>	<b>2,427.3</b>



**G3: GDP at Constant Prices by Activity**

BZ\$ million

<b>Industry</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
Agriculture and forestry	129.6	138.7	142.9	140.8	157.7	161.8	158.5	168.6	181.6	178.0	183.9	212.4	237.6	235.5	237.8
Growing of crops; horticulture	91.2	101.8	105.1	106.2	123.2	127.4	125.0	131.5	149.0	136.9	136.4	164.1	184.7	181.2	187.6
Livestock farming	23.1	22.1	21.7	21.8	22.4	23.2	22.9	26.2	24.6	31.9	36.7	38.1	41.9	42.1	37.8
Forestry and logging	15.3	14.8	16.2	12.8	12.1	11.1	10.7	10.9	7.9	9.2	10.8	10.2	11.0	12.3	12.3
Fishing	25.1	23.8	25.7	27.7	23.1	31.0	38.6	50.0	62.2	64.9	60.3	126.8	133.8	146.9	123.7
Mining and quarrying	6.9	7.2	6.6	7.1	6.8	6.6	6.8	7.3	9.0	9.3	8.8	8.8	9.3	8.7	8.8
<b>Primary industries</b>	<b>161.6</b>	<b>169.8</b>	<b>175.1</b>	<b>175.6</b>	<b>187.6</b>	<b>199.4</b>	<b>204.0</b>	<b>225.9</b>	<b>252.8</b>	<b>252.2</b>	<b>252.9</b>	<b>348.0</b>	<b>380.7</b>	<b>391.2</b>	<b>370.3</b>
Manufacturing	121.7	126.2	124.4	120.4	120.1	125.2	120.4	128.2	157.7	156.7	159.0	158.2	177.7	179.9	243.4
Manuf. of food products and beverages	77.8	81.5	82.4	90.0	89.2	94.8	89.6	95.5	126.3	120.2	120.3	119.6	133.9	136.0	127.3
Man. of textiles, clothing and footwear	22.7	23.8	18.6	10.4	11.7	11.7	12.3	13.9	15.3	17.3	17.7	18.0	22.1	19.6	20.2
Other manufacturing	21.3	20.9	23.4	20.0	19.2	18.8	18.4	18.9	16.1	19.3	21.1	20.7	21.8	24.2	95.9
Electricity and water supply	37.0	42.5	45.7	48.7	46.2	48.5	49.3	53.2	58.4	58.6	60.2	65.3	64.3	64.0	88.3
Construction	62.0	70.9	56.5	56.5	55.3	52.3	51.1	59.6	82.8	83.9	87.0	71.5	74.7	72.0	67.3
<b>Secondary industries</b>	<b>220.7</b>	<b>239.6</b>	<b>226.6</b>	<b>225.6</b>	<b>221.6</b>	<b>226.1</b>	<b>220.7</b>	<b>241.0</b>	<b>298.9</b>	<b>299.3</b>	<b>306.3</b>	<b>295.0</b>	<b>316.7</b>	<b>315.9</b>	<b>399.0</b>
Wholesale and retail trade, repairs	179.8	187.5	183.1	183.7	192.2	205.5	220.0	240.5	270.5	290.2	301.8	306.0	305.9	322.6	334.3
Hotels and restaurants	39.7	42.0	42.5	41.6	41.4	40.4	47.2	52.9	58.5	66.4	68.0	77.9	84.0	88.1	87.5
Transport, and communication	83.9	89.1	98.6	96.7	101.1	106.9	112.5	125.3	141.7	158.5	176.4	191.5	201.1	218.8	232.1
Transport and storage	39.6	41.3	44.4	46.3	44.6	47.1	48.4	54.6	60.6	61.9	72.4	73.5	81.3	80.4	84.9
Post and telecommunications	44.3	47.8	54.2	50.4	56.5	59.8	64.1	70.7	81.2	96.6	104.0	118.0	119.7	138.5	147.2
Financial intermediation	46.9	53.3	52.6	54.2	52.3	54.0	60.4	71.0	103.9	103.8	131.1	172.5	181.8	191.9	197.2
Real estate, renting and business services	82.3	86.0	86.0	95.8	90.4	93.0	91.7	101.1	98.2	110.9	121.7	123.0	129.9	143.0	153.7
Community, social and personal services	86.0	88.4	90.8	92.5	94.2	95.4	97.1	99.1	100.7	102.2	106.2	111.5	115.8	121.5	125.7
General government services	129.0	140.4	148.6	143.7	146.7	147.5	154.2	155.1	164.8	174.4	181.2	192.7	195.3	198.0	188.9
<b>Tertiary industries</b>	<b>647.6</b>	<b>686.5</b>	<b>702.2</b>	<b>708.3</b>	<b>718.3</b>	<b>742.6</b>	<b>783.1</b>	<b>844.9</b>	<b>938.4</b>	<b>1,006.4</b>	<b>1,086.4</b>	<b>1,175.2</b>	<b>1,213.7</b>	<b>1,283.9</b>	<b>1,319.5</b>
Less: Financial services indirectly measured	22.6	23.5	24.2	24.8	25.5	27.2	30.5	32.7	35.2	52.1	73.4	97.3	101.3	111.2	116.3
<b>All industries at basic prices</b>	<b>1,007.3</b>	<b>1,072.4</b>	<b>1,079.8</b>	<b>1,084.6</b>	<b>1,101.9</b>	<b>1,140.9</b>	<b>1,177.3</b>	<b>1,279.1</b>	<b>1,454.9</b>	<b>1,505.7</b>	<b>1,572.3</b>	<b>1,720.9</b>	<b>1,809.8</b>	<b>1,879.7</b>	<b>1,972.4</b>
Taxes less subsidies on products	153.4	160.7	155.5	158.9	159.3	165.6	177.5	194.1	208.6	240.0	262.4	285.0	289.0	283.6	312.6
<b>GDP at market prices</b>	<b>1,160.8</b>	<b>1,233.0</b>	<b>1,235.3</b>	<b>1,243.5</b>	<b>1,261.2</b>	<b>1,306.5</b>	<b>1,354.8</b>	<b>1,473.2</b>	<b>1,663.5</b>	<b>1,745.7</b>	<b>1,834.6</b>	<b>2,005.9</b>	<b>2,098.8</b>	<b>2,163.3</b>	<b>2,285.0</b>

**G4: Annual Growth in GDP by Activity**

Constant prices - % changes

Industry	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Agriculture and forestry	13.9	7.0	3.0	-1.5	12.0	2.6	-2.0	6.4	7.7	-2.0	3.3	15.5	11.9	-0.9	0.9
Growing of crops; horticulture	14.7	11.6	3.2	1.1	16.0	3.4	-1.9	5.3	13.3	-8.2	-0.4	20.3	12.6	-1.9	3.6
Livestock farming	12.2	-4.2	-2.2	0.4	2.8	3.8	-1.6	14.6	-6.0	29.5	15.1	3.8	10.0	0.4	-10.1
Forestry and logging	11.9	-3.2	9.4	-20.9	-5.6	-8.1	-3.8	1.6	-27.3	16.6	17.0	-5.2	8.1	11.1	0.2
Fishing	8.1	-5.1	7.7	7.8	-16.5	34.3	24.6	29.3	24.5	4.3	-7.0	110.3	5.5	9.8	-15.8
Mining and quarrying	-2.9	5.5	-9.3	8.1	-3.7	-3.5	3.5	6.9	23.7	3.4	-5.7	0.5	4.9	-5.7	1.1
<b>Primary industries</b>	<b>12.1</b>	<b>5.1</b>	<b>3.2</b>	<b>0.2</b>	<b>6.9</b>	<b>6.3</b>	<b>2.3</b>	<b>10.7</b>	<b>11.9</b>	<b>-0.3</b>	<b>0.3</b>	<b>37.6</b>	<b>9.4</b>	<b>2.7</b>	<b>-5.3</b>
Manufacturing	10.3	3.6	-1.4	-3.2	-0.3	4.3	-3.9	6.5	24.4	-0.6	1.5	-0.5	12.3	0.9	35.3
Manuf. of food products and beverages	13.2	4.7	1.2	9.2	-0.9	6.3	-5.4	6.5	34.3	-4.8	0.1	-0.6	12.0	1.2	-6.5
Man. of textiles, clothing and footwear	4.3	5.2	-22.1	-43.9	12.1	0.0	5.3	12.9	10.6	12.6	2.5	1.8	22.6	-11.1	3.0
Other manufacturing	7.1	-2.0	12.0	-14.4	-3.9	-2.4	-1.7	2.4	-14.9	20.0	9.3	-1.9	5.3	11.2	296.1
Electricity and water supply	8.6	14.9	7.6	6.5	-5.1	5.0	1.5	8.0	9.7	0.4	2.7	8.4	-1.5	-0.5	38.0
Construction	13.3	14.4	-20.3	0.0	-2.2	-5.3	-2.3	16.6	39.0	1.3	3.7	-17.9	4.6	-3.6	-6.6
<b>Secondary industries</b>	<b>10.9</b>	<b>8.5</b>	<b>-5.4</b>	<b>-0.4</b>	<b>-1.8</b>	<b>2.0</b>	<b>-2.4</b>	<b>9.2</b>	<b>24.8</b>	<b>0.1</b>	<b>2.4</b>	<b>-3.7</b>	<b>7.4</b>	<b>-0.4</b>	<b>26.3</b>
Wholesale and retail trade, repairs	15.1	4.3	-2.3	0.3	4.6	6.9	7.1	9.3	12.5	7.3	4.0	1.4	0.0	5.4	3.6
Hotels and restaurants	20.6	5.6	1.3	-2.1	-0.6	-2.3	16.8	12.0	10.6	13.5	2.5	14.5	7.8	4.5	-0.7
Transport, and communication	9.6	6.2	10.7	-2.0	4.6	5.7	5.3	11.3	13.1	11.8	11.3	8.6	5.0	8.8	6.1
Transport and storage	5.8	4.2	7.5	4.2	-3.6	5.5	2.8	12.8	11.0	2.1	17.1	1.5	10.6	-1.2	5.7
Post and telecommunications	13.2	8.0	13.4	-7.1	12.1	5.9	7.2	10.2	14.8	19.1	7.6	13.5	1.5	15.6	6.3
Financial intermediation	27.7	13.6	-1.3	3.0	-3.5	3.2	11.8	17.5	46.4	-0.2	26.4	31.5	5.4	5.6	2.8
Real estate, renting and business services	7.6	4.5	0.1	11.4	-5.6	2.8	-1.4	10.2	-2.8	13.0	9.7	1.1	5.6	10.1	7.5
Community, social and personal services	2.4	2.8	2.8	1.9	1.8	1.2	1.8	2.1	1.6	1.5	3.9	5.0	3.9	4.9	3.4
General government services	14.8	8.8	5.8	-3.2	2.0	0.6	4.6	0.6	6.3	5.8	3.9	6.3	1.3	1.4	-4.6
<b>Tertiary industries</b>	<b>12.6</b>	<b>6.0</b>	<b>2.3</b>	<b>0.9</b>	<b>1.4</b>	<b>3.4</b>	<b>5.4</b>	<b>7.9</b>	<b>11.1</b>	<b>7.2</b>	<b>8.0</b>	<b>8.2</b>	<b>3.3</b>	<b>5.7</b>	<b>2.8</b>
Less: Financial services indirectly measured	17.4	4.1	2.7	2.7	2.9	6.6	12.1	7.2	7.7	48.0	40.8	32.6	4.1	9.8	4.5
<b>All industries at basic prices</b>	<b>12.0</b>	<b>6.5</b>	<b>0.7</b>	<b>0.4</b>	<b>1.6</b>	<b>3.5</b>	<b>3.2</b>	<b>8.6</b>	<b>13.9</b>	<b>3.5</b>	<b>4.4</b>	<b>9.4</b>	<b>5.2</b>	<b>3.8</b>	<b>4.9</b>
Taxes less subsidies on products	12.0	4.7	-3.2	2.2	0.2	4.0	7.2	9.4	7.4	15.1	9.3	8.6	1.4	-1.9	10.2
<b>GDP at market prices</b>	<b>12.0</b>	<b>6.2</b>	<b>0.2</b>	<b>0.7</b>	<b>1.4</b>	<b>3.6</b>	<b>3.7</b>	<b>8.7</b>	<b>13.0</b>	<b>4.9</b>	<b>5.1</b>	<b>9.3</b>	<b>4.6</b>	<b>3.0</b>	<b>5.6</b>

**G5: Expenditure on GDP at current prices**

BZ\$ million

Expenditure category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Government final consumption expenditure	140.2	166.2	177.6	177.1	181.4	190.2	197.5	197.9	214.8	228.3	266.8	289.6	295.4	322.6	330.3
Private final consumption expenditure	739.3	764.0	823.8	891.1	956.9	994.9	1,067.1	1,133.5	1,231.7	1,361.2	1,463.6	1,528.8	1,584.1	1,596.0	1,581.7
Gross fixed capital formation	270.4	317.5	238.8	269.2	260.6	261.0	259.0	360.4	477.0	438.4	421.5	374.8	373.2	412.6	461.0
Changes in inventories including discrepancy 1)	0.0	0.0	0.0	0.0	0.5	3.0	3.8	-0.1	50.7	-6.2	23.0	31.1	40.4	23.2	8.5
<b>Gross domestic expenditure</b>	<b>1,149.8</b>	<b>1,247.7</b>	<b>1,240.1</b>	<b>1,337.5</b>	<b>1,399.4</b>	<b>1,449.0</b>	<b>1,527.3</b>	<b>1,691.8</b>	<b>1,974.1</b>	<b>2,021.8</b>	<b>2,175.0</b>	<b>2,224.3</b>	<b>2,293.2</b>	<b>2,354.5</b>	<b>2,381.6</b>
Exports of goods and services	515.3	522.8	578.9	594.9	641.4	690.7	724.6	806.8	881.5	887.0	980.3	1,053.5	1,069.9	1,218.1	1,541.5
Imports of goods and services	548.5	561.9	609.2	609.1	644.8	729.0	784.5	987.1	1,226.0	1,204.9	1,233.4	1,306.0	1,238.0	1,397.1	1,501.2
Discrepancy <sup>1</sup>	-80.6	-89.3	-48.6	-83.3	-113.5	-101.9	-89.6	-46.9	33.8	38.9	-57.7	3.4	-14.7	54.2	5.3
<b>Gross domestic product at market prices</b>	<b>1,036.1</b>	<b>1,119.2</b>	<b>1,161.3</b>	<b>1,240.0</b>	<b>1,282.6</b>	<b>1,308.8</b>	<b>1,377.8</b>	<b>1,464.7</b>	<b>1,663.5</b>	<b>1,742.7</b>	<b>1,864.3</b>	<b>1,975.2</b>	<b>2,110.4</b>	<b>2,229.6</b>	<b>2,427.3</b>
Percentage shares															
Current prices - per cent															
Expenditure category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Government final consumption expenditure	13.5	14.8	15.3	14.3	14.1	14.5	14.3	13.5	12.9	13.1	14.3	14.7	14.0	14.5	13.6
Private final consumption expenditure	71.4	68.3	70.9	71.9	74.6	76.0	77.4	77.4	74.0	78.1	78.5	77.4	75.1	71.6	65.2
Gross fixed capital formation	26.1	28.4	20.6	21.7	20.3	19.9	18.8	24.6	28.7	25.2	22.6	19.0	17.7	18.5	19.0
Changes in inventories including discrepancy 1)	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.0	3.0	-0.4	1.2	1.6	1.9	1.0	0.4
<b>Gross domestic expenditure</b>	<b>97.4</b>	<b>96.6</b>	<b>91.5</b>	<b>93.6</b>	<b>95.0</b>	<b>96.2</b>	<b>96.5</b>	<b>102.0</b>	<b>105.8</b>	<b>102.9</b>	<b>102.4</b>	<b>98.0</b>	<b>94.7</b>	<b>91.1</b>	<b>84.5</b>
Exports of goods and services	49.7	46.7	49.9	48.0	50.0	52.8	52.6	55.1	53.0	50.9	52.6	53.3	50.7	54.6	63.5
Imports of goods and services	52.9	50.2	52.5	49.1	50.3	55.7	56.9	67.4	73.7	69.1	66.2	66.1	58.7	62.7	61.8
Discrepancy <sup>1</sup>	-7.8	-8.0	-4.2	-6.7	-8.8	-7.8	-6.5	-3.2	2.0	2.2	-3.1	0.2	-0.7	2.4	0.2
<b>Gross domestic product at market prices</b>	<b>86.5</b>	<b>85.2</b>	<b>84.7</b>	<b>85.7</b>	<b>85.9</b>	<b>85.5</b>	<b>85.7</b>	<b>86.5</b>	<b>87.1</b>	<b>86.9</b>	<b>85.7</b>	<b>85.3</b>	<b>86.0</b>	<b>85.5</b>	<b>86.4</b>

<sup>1</sup> Negative figure indicates expenditure approach yields a higher estimate of GDP than the production approach

**G6: Expenditure on GDP at Constant Prices**

BZ\$ million

Expenditure category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Government final consumption expenditure	170.1	192.2	198.2	189.6	193.6	201.4	205.7	200.7	214.8	227.9	257.8	271.5	269.0	279.9	267.2
Private final consumption expenditure	843.1	855.4	903.2	945.4	960.4	982.8	1,048.8	1,139.4	1,231.7	1,350.7	1,441.3	1,487.3	1,485.1	1,459.3	1,405.2
Gross fixed capital formation	296.2	337.9	258.3	283.0	272.4	270.8	266.2	364.4	477.0	447.2	423.3	364.0	344.4	372.1	368.8
Changes in inventories including discrepancy	0.0	0.0	0.0	0.0	0.6	3.2	3.9	-0.7	50.7	-6.3	19.7	31.1	46.9	23.9	8.6
<b>Gross domestic expenditure</b>	<b>1,309.3</b>	<b>1,385.5</b>	<b>1,359.8</b>	<b>1,418.0</b>	<b>1,426.9</b>	<b>1,458.2</b>	<b>1,524.5</b>	<b>1,703.8</b>	<b>1,974.1</b>	<b>2,019.5</b>	<b>2,142.1</b>	<b>2,153.9</b>	<b>2,145.4</b>	<b>2,135.1</b>	<b>2,049.7</b>
Exports of goods and services	548.3	564.9	603.5	572.6	603.2	682.6	717.5	810.6	881.5	916.7	996.1	1,125.8	1,171.9	1,308.2	1,614.2
Imports of goods and services	609.2	622.3	661.6	627.1	661.7	741.9	819.3	1,020.9	1,226.0	1,216.2	1,248.1	1,274.5	1,179.4	1,257.9	1,263.8
Discrepancy <sup>1</sup>	-87.7	-95.1	-66.4	-120.0	-107.2	-92.5	-67.8	-20.3	33.8	25.7	-55.5	0.7	-39.0	-22.1	-115.1
<b>Gross domestic product at market prices</b>	<b>1,160.8</b>	<b>1,233.0</b>	<b>1,235.3</b>	<b>1,243.5</b>	<b>1,261.2</b>	<b>1,306.5</b>	<b>1,354.8</b>	<b>1,473.2</b>	<b>1,663.5</b>	<b>1,745.7</b>	<b>1,834.6</b>	<b>2,005.9</b>	<b>2,098.8</b>	<b>2,163.3</b>	<b>2,285.0</b>
Annual changes															
Constant 2000 prices - per cent															
Expenditure category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Government final consumption expenditure	14.0	13.0	3.1	-4.3	2.1	4.1	2.1	-2.4	7.0	6.1	13.1	5.3	-0.9	4.0	-4.5
Private final consumption expenditure	75.5	1.5	5.6	4.7	1.6	2.3	6.7	8.6	8.1	9.7	6.7	3.2	-0.2	-1.9	-3.7
Gross fixed capital formation	5.1	14.1	-23.5	9.5	-3.8	-0.6	-1.7	36.9	30.9	-6.2	-5.3	-14.0	-5.4	8.0	-0.9
Changes in inventories including discrepancy	0.0	0.0	0.0	0.0	0.0	0.2	0.1	-0.3	3.5	-3.4	1.5	0.6	0.8	-1.1	-0.7
<b>Gross domestic expenditure</b>	<b>43.7</b>	<b>5.8</b>	<b>-1.9</b>	<b>4.3</b>	<b>0.6</b>	<b>2.2</b>	<b>4.5</b>	<b>11.8</b>	<b>15.9</b>	<b>2.3</b>	<b>6.1</b>	<b>0.5</b>	<b>-0.4</b>	<b>-0.6</b>	<b>-4.0</b>
Exports of goods and services	29.5	3.0	6.8	-5.1	5.3	13.2	5.1	13.0	8.7	4.0	8.7	13.0	4.1	11.6	23.4
Imports of goods and services	#REF!	2.1	6.3	-5.2	5.5	12.1	10.4	24.6	20.1	-0.8	2.6	2.1	-7.5	6.7	0.5
Discrepancy <sup>1</sup>	#REF!	-0.6	2.3	-4.3	1.0	1.2	1.9	3.5	3.8	-0.5	-4.7	3.1	-2.0	0.8	-4.3
<b>Gross domestic product at market prices</b>	<b>12.0</b>	<b>6.2</b>	<b>0.2</b>	<b>0.7</b>	<b>1.4</b>	<b>3.6</b>	<b>3.7</b>	<b>8.7</b>	<b>13.0</b>	<b>4.9</b>	<b>5.1</b>	<b>9.3</b>	<b>4.6</b>	<b>3.0</b>	<b>5.6</b>

<sup>1</sup> Negative figure indicates expenditure approach yields a higher estimate of GDP than the production approach

**G7: Quarterly GDP at Constant Prices**

BZ\$ million

Year	Quarter	Agriculture, hunting and forestry	Fishing	Manufacturing (incl. mining and quarrying)	Electricity and water	Construction	Wholesale and retail trade; repair	Hotels and restaurants	Transport and communication	Other private services exc. FISIM 1)	Producers of government services	All industries at basic prices	Taxes on products	GDP at market prices
2001		178.0	64.9	166.0	58.6	83.9	290.2	66.4	158.5	264.8	174.4	1,505.7	240.0	1,745.7
2002		183.9	60.3	167.8	60.2	87.0	301.8	68.0	176.4	285.6	181.2	1,572.3	262.4	1,834.6
2003		212.4	126.8	167.1	65.3	71.5	306.0	77.9	191.5	309.7	192.7	1,720.9	285.0	2,005.9
2004		237.6	133.8	187.0	64.3	74.7	305.9	84.0	201.1	326.2	195.3	1,809.8	289.0	2,098.8
2005		235.5	146.9	179.1	64.0	72.0	322.6	88.1	218.8	345.1	198.0	1,879.7	283.6	2,163.3
2006		237.8	123.7	243.4	88.3	67.3	334.3	87.5	232.1	360.3	188.9	1,972.4	312.6	2,285.0
2001	1	64.9	13.0	56.3	11.4	22.4	67.7	20.3	41.3	66.9	45.3	409.4	54.3	463.7
	2	60.2	16.2	50.9	12.3	21.1	75.2	19.4	41.1	65.9	44.8	407.0	61.8	468.8
	3	33.2	20.2	27.0	17.1	20.6	75.0	15.0	37.8	65.7	39.1	350.7	62.6	413.3
	4	19.7	15.4	31.8	17.9	19.9	72.4	11.8	38.3	66.3	45.2	338.6	61.2	399.9
2002	1	51.5	6.6	55.1	10.3	21.4	68.6	20.0	45.3	68.4	42.3	389.5	58.3	447.9
	2	60.3	5.7	50.5	14.4	23.0	77.6	18.0	46.1	70.4	46.0	412.1	66.8	478.9
	3	33.2	23.2	29.8	19.3	21.0	73.2	14.0	41.1	72.5	42.8	369.9	63.9	433.8
	4	38.9	24.8	32.4	16.3	21.7	82.4	16.1	43.8	74.2	50.2	400.7	73.4	474.1
2003	1	78.7	22.7	60.5	13.6	18.5	72.1	23.8	50.3	75.5	52.4	468.0	65.6	533.6
	2	53.6	26.9	44.7	15.9	18.7	85.0	19.9	49.6	76.8	47.3	438.4	78.6	517.0
	3	36.8	48.8	29.5	19.1	18.1	73.4	16.1	45.0	78.2	43.5	408.6	69.0	477.5
	4	43.4	28.4	32.3	16.7	16.2	75.6	18.1	46.6	79.2	49.4	405.9	71.8	477.8
2004	1	72.7	35.7	60.5	13.9	17.7	71.6	27.3	52.2	80.2	54.3	485.9	68.0	553.9
	2	76.8	21.4	57.8	15.1	19.1	78.0	21.4	50.7	81.0	48.5	469.8	74.2	544.0
	3	38.3	40.6	30.6	19.4	19.0	75.9	16.5	46.8	81.7	44.3	413.0	71.8	484.8
	4	49.8	36.1	38.2	15.9	18.9	80.5	18.8	51.4	83.3	48.2	441.0	75.0	516.0
2005	1	77.7	28.8	74.3	12.3	19.5	78.0	30.8	58.1	84.6	49.7	513.8	69.3	583.1
	2	68.1	35.7	52.8	17.4	18.4	83.3	23.3	54.9	85.7	53.6	493.2	72.8	565.9
	3	40.1	37.6	27.6	17.3	17.5	77.7	15.9	50.6	86.5	44.6	415.3	67.7	483.0
	4	49.6	44.8	34.7	17.0	16.6	83.5	18.1	55.3	88.1	50.2	456.9	73.8	530.7
2006	1	77.5	25.9	73.2	15.6	16.7	76.9	29.3	62.0	87.6	49.0	513.7	70.0	583.7
	2	73.4	18.7	74.9	19.3	17.1	79.8	23.5	60.4	88.6	48.0	503.6	74.3	577.9
	3	38.9	35.9	54.5	29.2	17.0	90.9	16.1	53.4	89.9	41.9	467.7	86.3	554.0
	4	44.4	43.3	53.9	24.2	16.5	86.9	18.5	56.3	91.3	50.1	485.4	82.8	568.2
2007	1	69.9	13.3	92.7	20.5	15.1	84.9	31.8	63.9	92.8	47.3	532.2	80.6	612.8
	2	67.4	4.5	84.5	19.6	16.7	90.8	22.6	63.2	94.1	50.4	513.9	86.2	600.1

**G8: Quarterly GDP Growth by Activity (Percent)**

Year	Quarter	Agriculture, Hunting and Forestry	Fishing	Manufacturing (incl. Mining and Quarrying)	Electricity and Water	Construction	Wholesale and Retail Trade; Repair	Hotels & Restaurants	Transport and communication	Other private services exc. FISIM 1)	Producers of Government Services	All Industries at basic prices	Taxes on Products	GDP at Market Prices
2001		-2.0	4.3	-0.4	0.4	1.3	7.3	13.5	11.8	-1.1	5.8	3.5	15.1	4.9
2002		3.3	-7.0	1.1	2.7	3.7	4.0	2.5	11.3	7.9	3.9	4.4	9.3	5.1
2003		15.5	110.3	-0.5	8.4	-17.9	1.4	14.5	8.6	8.4	6.3	9.4	8.6	9.3
2004		11.9	5.5	11.9	-1.5	4.6	0.0	7.8	5.0	5.3	1.3	5.2	1.4	4.6
2005		-0.9	9.8	-4.5	-0.5	-3.6	5.4	4.5	8.8	5.8	1.4	3.8	-1.9	3.0
2006		0.9	-15.8	35.9	38.0	-6.6	3.6	-0.7	6.1	4.4	-4.6	4.9	10.2	5.6
2001	1	4.6	110.3	-6.1	4.5	16.4	-7.8	20.5	4.9	3.0	9.5	3.8	-4.5	2.8
	2	9.1	116.2	-2.7	6.1	-13.8	15.4	28.5	11.6	-1.3	9.0	8.3	24.1	10.1
	3	-2.2	-6.7	-0.9	-9.8	7.6	16.9	12.0	15.9	-3.1	4.7	4.3	27.3	7.2
	4	-35.3	-42.5	17.1	5.3	-0.8	6.9	-11.1	16.3	-2.7	0.3	-2.8	16.2	-0.3
2002	1	-20.6	-49.4	-2.0	-9.8	-4.2	1.4	-1.6	9.7	2.2	-6.6	-4.8	7.4	-3.4
	2	0.2	-64.7	-0.8	17.4	9.1	3.1	-7.0	12.3	6.9	2.7	1.3	8.0	2.1
	3	-0.1	14.8	10.1	12.9	1.6	-2.3	-6.7	8.8	10.3	9.3	5.5	2.0	5.0
	4	97.1	60.5	2.0	-9.2	9.0	13.8	36.7	14.4	12.0	11.1	18.3	19.9	18.6
2003	1	52.7	244.7	9.7	32.3	-13.7	5.1	19.4	10.9	10.4	23.9	20.1	12.5	19.1
	2	-11.2	370.0	-11.5	9.9	-18.8	9.5	10.4	7.5	9.1	2.9	6.4	17.8	8.0
	3	11.0	110.4	-0.7	-0.8	-13.8	0.2	15.4	9.5	7.8	1.7	10.4	8.0	10.1
	4	11.5	14.6	-0.3	2.7	-25.0	-8.3	12.5	6.5	6.6	-1.5	1.3	-2.2	0.8
2004	1	-7.6	57.3	0.0	2.2	-4.5	-0.7	14.4	3.7	6.2	3.6	3.8	3.7	3.8
	2	43.5	-20.4	29.2	-4.5	2.3	-8.3	7.6	2.3	5.4	2.4	7.2	-5.6	5.2
	3	4.0	-16.9	3.4	1.1	5.3	3.4	2.6	4.0	4.5	1.9	1.1	4.1	1.5
	4	14.8	27.3	18.1	-4.6	16.6	6.5	3.8	10.1	5.2	-2.6	8.6	4.5	8.0
2005	1	6.9	-19.2	22.6	-11.7	10.6	8.9	12.5	11.4	5.0	-8.2	5.6	1.5	5.1
	2	-11.3	66.7	-8.7	15.1	-3.3	6.8	8.2	8.4	5.5	10.7	4.9	-2.3	3.9
	3	4.6	-7.4	-10.1	-10.8	-8.2	2.4	-4.1	8.1	6.0	0.4	0.5	-5.6	-0.4
	4	-0.4	24.0	-9.8	7.0	-12.6	3.6	-3.9	7.4	6.5	3.8	3.5	-0.9	2.9
2006	1	-0.3	-10.2	-1.5	27.3	-14.7	-1.5	-4.6	6.8	3.5	-1.3	0.0	1.0	0.1
	2	7.7	-47.7	41.9	10.7	-7.2	-4.1	0.9	10.0	3.4	-10.5	2.1	2.2	2.1
	3	-2.8	-4.5	97.4	69.0	-2.4	16.9	1.1	5.6	3.9	-6.0	12.6	27.4	14.7
	4	-10.5	-3.3	55.4	42.5	-0.6	4.1	2.3	1.8	3.6	-0.3	6.2	12.3	7.1
2007	1	-9.8	-48.8	26.6	31.1	-9.2	10.5	8.5	3.0	5.9	-3.4	3.6	15.2	5.0
	2	-8.2	-76.0	12.9	1.6	-2.2	13.7	-4.0	4.6	6.3	5.2	2.0	16.0	3.8