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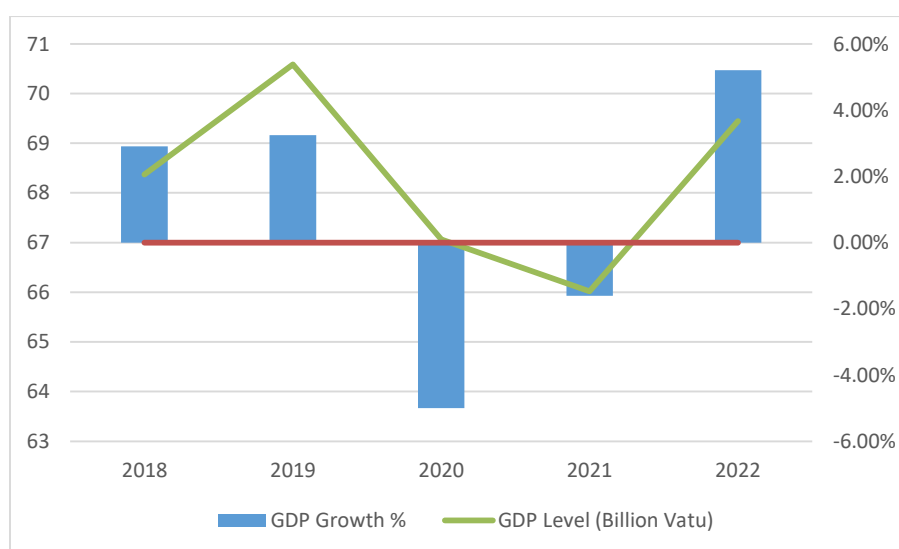
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STATISTICS RELEASE: GROSS DOMESTIC PRODUCT 2022

HIGHLIGHTS

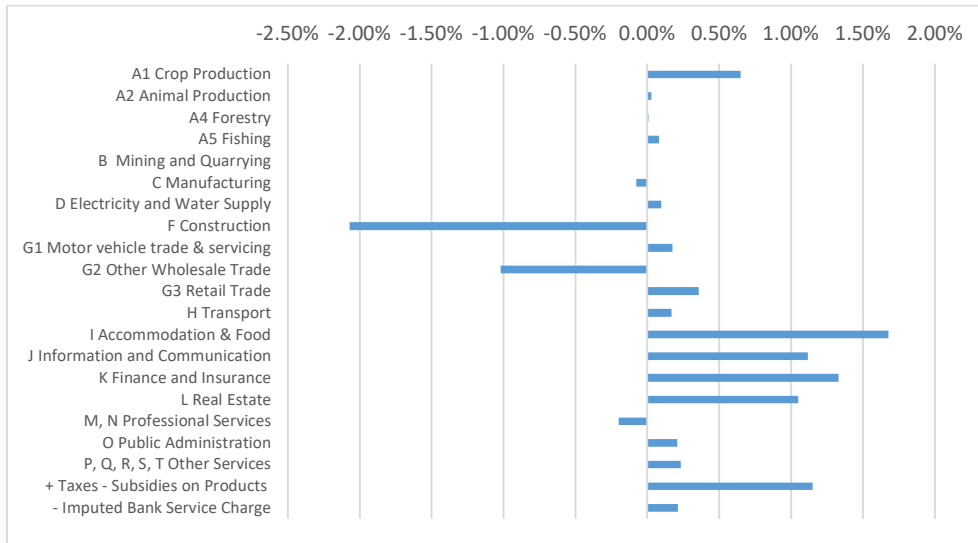
Chart 1: GDP(P) Growth and level at constant 2006 Prices



The preliminary estimates for 2022 GDP recorded a positive growth of 5.2% following a drop of 1.6% in 2021. This brought real Value Added almost back up to its pre pandemic level. Note however that real GDP per capita has still not recovered to its 2020 level let alone its 2019 level

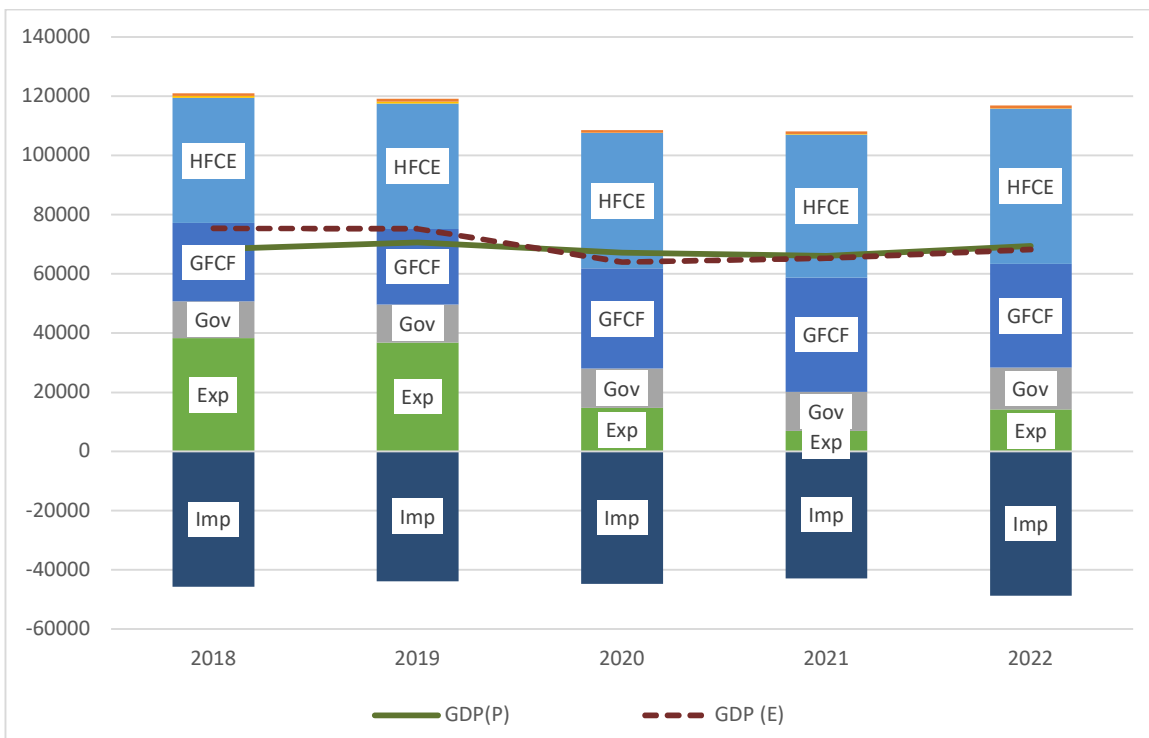
Chart 2 Shows the decomposition of the 5.2% growth by industry. The two industries that continued to drag down growth in 2022 were Construction, where some large contractors seem to have wound down altogether and “Other wholesale trade” which was affected by a fall in exports of copra and cocoa and a reduction in the volume of petroleum product retailing driven by the very large price increases. In contrast, retail trade recovered rapidly in response to the recovery in tourism as did accommodation and food services. Information and communication (largely mobile phone use) continued to expand as did real estate (largely agents) and “other finance” (largely insurers). Net Taxes minus subsidies were boosted by a drop in subsidies.

Chart 2: Decomposition of growth by industry 2022



EXPENDITURE

Chart 3: Change in GDPE (line) and its components (Billion Vatu at 2006 prices)¹



¹ HFCE = Household Final Consumption, GFCF= Gross Fixed Capital Formation, Gov = Government Final Consumption, Exp = Exports and Imp= Imports, GDP-E = HFCE+FFCF+GOC+(Exp-Imp) + consumption of Non-Profit Institutions serving Households (NPISH) but the last three are too small to show separately on the chart

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The expenditure measure of GDP did not grow quite as strongly in 2022 and the statistical discrepancy widened slightly though it is still at historically low levels. The construction element of Gross Fixed Capital Formation fell sharply and strong imports growth also pulled down GDP. However exports also grew strongly (reflecting the recovery in tourist arrivals which returned to 2020 levels) and Government Consumption and Household Consumption also grew if not by as much.

REVISIONS

The Vanuatu Bureau of Statistics expects to make many methodological and data revisions in the publication covering 2023 which we plan to issue later this year. We have therefore decided to make no changes to published estimates for past years in this publication which therefore contains no revisions tables.

CONCEPTS AND DEFINITIONS

GDP is equal to the value of all goods and services produced in the economy (i.e., output) less the value of all goods and services used in the production processes (i.e., intermediate consumption). This is the production side measure of GDP.

Market outputs consist of;

1. Total value of goods and services sold at the economically significant prices
2. Total value of goods and services use in bartered
3. Total value of goods and services use for payment in-kind
4. Total value of products produced and added to the inventories of finish goods and work in progress.

Final Expenditure Approach – is the total final expenditure at purchaser's prices less total import value at (f.o.b), in other words it is the total final use of domestically produce goods and services less input of imported goods and services.

a. Output

Total output, or total value added, is measured as final output from all businesses less intermediate inputs going into the production process. This is achieved by considering how each business or enterprise adds value to the inputs it receives, so that the output of the business is measured in terms of the value added by means of its production activities.

For a single enterprise, value added by production activity is measured as gross output less inputs from other businesses less inputs from abroad.

Summing up the value added by all enterprises, the domestic intermediate transactions between businesses partial portion of the input subsequently use in production process. For the total economy, value added from the production side is measured as gross output less inputs from abroad (imports).

b. Intermediate Inputs

Intermediate inputs are goods and services, other than fixed assets, used as inputs into the production process of an establishment that are produced elsewhere in the economy or are imported. They may be either transformed or used up by the production process. Land, labour, and capital are primary inputs and are not included among intermediate inputs.

c. Implicit Price Deflators (IPD's)

It is the Current Vatu GDP divided by Constant Vatu GDP. IPDs therefore have current year's weights, rather than being "base weighted" like the CPI. The IPDs are expressed as 2006=100. This ratio is used to account for the effects of inflation, by reflecting the change in the prices of the bundle of goods and services that make up the GDP as well as the changes to the bundle itself.

d. GDP per Capita

GDP per capita is commonly used as an indicator of changes in living standards within and between countries. It is an approximation of the value of goods and services produced per person, and it is equal to the country's GDP divided by the total number of people in the country. The total population used for the Vanuatu calculation is based on 2016 Mini-Census and average annual growth.

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ATTACHED:

Table 1:	GDP Production at Current Prices, in millions of Vatu
Table 2:	GDP Production at Constant, 2006 Prices in millions of Vatu
Table 3:	GDP Production Implicit Price Deflators, in index
Table 4:	GDP Production at Current Prices - annual Percentage change
Table 5:	GDP Production at Constant, 2006 Prices –annual Percentage change
Table 6:	GDP Expenditure at Current Prices, in millions of Vatu
Table 7:	GDP Expenditure at Current Prices, in millions of Vatu
Table 8:	GDP Expenditure Implicit Price Deflators, in index
Table 9:	GDP Expenditure at Current Prices - annual Percentage change
Table 10:	GDP Expenditure at Constant, 2006 Prices - annual Percentage change
Tables 11:	Contribution to growth Current Price GDP by Expenditure
Tables 12:	Contribution to growth Constant 2006 Prices, GDP by Expenditure;

NEXT UPDATE (ANNUAL)

RELEASE DATE

20th Dec 2024

MORE INFORMATION

For statistical enquiries about this topic, please contact:

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Table 1 - Current Prices GDP by Industry

Vatu Million

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FISHING & FORESTRY	12,266	12,702	14,373	14,977	15,429	17,902	17,888	18,260	20,278	21,383	22,694	23,996	25,053	29,580
Crop Production	10,230	10,875	12,062	12,667	12,992	15,501	15,428	15,668	17,620	18,557	19,373	20,566	21,507	26,712
Animal Production	894	678	1,069	1,082	1,141	1,000	1,007	1,081	1,091	1,202	1,592	1,553	1,566	909
Forestry	703	748	798	794	877	981	940	984	1,030	1,079	1,132	1,188	1,247	1,311
Fishing	439	401	444	435	418	420	513	527	537	546	598	689	732	648
INDUSTRY	7,082	8,367	6,887	5,455	5,887	5,633	8,900	9,141	9,650	10,173	10,210	10,786	9,432	8,972
Mining and Quarrying	26	19	16	24	20	20	15	27	27	34	35	42	116	128
Manufacturing	1,862	3,242	2,986	2,604	2,448	2,621	2,716	2,754	2,755	2,798	3,143	2,716	2,951	2,860
Electricity and Water Supply	1,118	1,300	1,386	1,429	1,437	1,518	1,577	1,671	1,669	1,770	1,950	2,099	2,179	2,839
Construction	4,078	3,806	2,499	1,398	1,982	1,474	4,592	4,688	5,198	5,572	5,083	5,928	4,185	3,145
SERVICES	38,610	40,121	43,678	44,291	45,525	46,714	50,740	54,723	57,745	60,255	66,838	63,443	66,765	71,866
Wholesale,Retail Trade, repair of Motorvehicles	955	1,028	1,076	979	989	889	989	1,126	1,221	1,278	1,310	1,391	1,243	1,427
Other Wholesale Trade	2,297	1,755	1,863	2,709	2,766	2,863	3,118	3,510	3,216	3,354	4,064	3,349	3,022	2,617
Retail Trade	6,819	7,664	8,094	8,806	9,101	9,249	10,677	12,026	13,116	13,448	13,745	13,762	14,749	16,243
Transport	2,736	3,460	3,827	3,792	3,673	3,627	3,056	3,455	3,990	3,738	4,278	1,807	1,869	2,029
Accommodation and Food Services	3,169	3,299	3,279	3,604	3,838	3,878	3,489	3,741	3,969	4,061	4,468	1,757	1,076	2,358
Information and Communication	2,730	2,113	3,695	2,685	3,097	3,164	3,547	3,817	4,725	5,299	5,456	5,557	5,597	6,340
Finance and Insurance	4,354	4,307	5,011	4,842	4,944	5,470	6,776	7,133	5,963	6,455	6,834	7,013	8,074	8,479
Real Estate	4,045	4,286	4,438	4,928	5,096	5,478	6,199	6,432	6,610	6,735	7,089	6,397	6,598	7,716
Professional, Scientific,Technical, Adm/Services	2,177	2,121	2,239	1,857	1,881	1,912	2,052	2,756	2,840	2,953	3,085	4,168	4,683	4,821
Government services	8,140	9,002	8,843	8,723	8,793	8,666	9,354	9,254	10,559	11,258	14,800	16,526	17,926	18,687
Education, Health, Recreation, and Other Services	1,190	1,086	1,314	1,366	1,346	1,517	1,483	1,475	1,537	1,675	1,709	1,716	1,928	1,150
Plus Taxes less Subsidies on Products	8,208	6,966	7,611	7,637	8,087	8,432	8,718	8,489	10,444	11,912	12,312	11,201	10,700	13,012
Less imputed Bank Service Charge	2,910	3,160	3,644	3,082	3,236	3,574	3,448	3,364	3,228	2,952	4,605	4,496	4,427	4,540
Gross Domestic Product	63,257	64,996	68,905	69,278	71,692	75,106	82,798	87,249	94,887	100,771	107,450	104,929	107,522	118,890
Resident Population (mid year estimates)	234,023	239,731	245,245	250,886	256,656	262,559	268,598	272,459	278,726	285,136	291,694	298,403	305,267	312,288
GDP per capita (in thousand Vatu)	278,250	283,275	288,990	288,090	279,330	286,053	308,260	320,229	340,433	353,414	368,365	351,633	352,223	380,706

Source: VBoS

Table 2 - Constant Prices GDP by Industry (2006 Base Year)

Vatu Million

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FISHING & FORESTRY	9,963	10,425	10,759	10,553	10,698	12,021	11,390	11,973	12,022	12,130	12,884	12,539	12,873	13,378
Crop Production	8,311	8,381	8,676	8,421	8,496	9,744	9,043	9,577	9,619	9,683	10,357	9,995	10,305	10,734
Animal Production	561	906	894	887	896	904	890	913	884	901	952	950	867	885
Forestry	663	708	756	809	866	928	934	940	954	959	963	964	1,001	1,006
Fishing	428	430	433	436	441	446	524	544	565	588	612	630	700	754
INDUSTRY	5,754	6,454	5,222	4,064	4,405	4,167	6,231	6,496	6,954	7,296	6,689	6,957	6,863	5,512
Mining and Quarrying	22	16	13	19	16	16	11	19	24	26	28	35	49	50
Manufacturing	1,192	2,198	2,031	1,751	1,646	1,808	1,578	1,625	1,657	1,721	1,808	1,494	1,613	1,563
Electricity and Water Supply	1,138	1,221	1,252	1,222	1,245	1,225	1,194	1,336	1,392	1,402	1,617	1,718	1,722	1,786
Construction	3,402	3,020	1,925	1,073	1,499	1,118	3,448	3,516	3,881	4,147	3,236	3,710	3,480	2,112
SERVICES	34,045	34,961	37,481	39,138	38,791	39,958	40,528	41,711	42,916	43,242	45,872	42,790	42,970	46,339
Wholesale, Retail Trade, repair of Motorvehicles	810	838	887	820	828	638	836	766	786	799	879	867	785	901
Other Wholesale Trade	1,668	1,737	1,852	2,371	2,255	2,527	2,736	2,152	2,226	2,255	2,318	2,135	2,087	1,414
Retail Trade	5,987	6,561	6,871	7,050	7,081	7,561	7,476	8,396	8,677	8,796	9,343	9,522	10,019	10,256
Transport	2,535	3,232	3,349	4,470	3,463	3,260	3,129	3,170	3,228	2,878	2,971	1,381	1,175	1,285
Accommodation and Food Services	8,227	2,877	2,848	2,973	3,084	3,123	2,820	2,925	3,013	3,072	3,296	1,436	1,205	2,313
Information and Communication	3,031	2,656	3,393	3,102	3,343	3,433	3,880	4,112	4,665	4,783	5,241	5,359	5,402	6,139
Finance and Insurance	3,698	3,628	3,957	4,067	4,277	4,618	4,552	4,559	4,430	4,547	4,984	4,932	4,790	5,668
Real Estate	3,906	4,137	4,265	4,653	4,739	4,868	4,958	5,136	5,222	5,318	5,709	5,184	5,333	6,027
Professional, Scientific,Technical and Adm/Services	1,911	1,816	1,901	1,520	1,506	1,488	1,632	1,930	1,980	1,960	2,008	2,884	3,021	2,890
Government services	6,638	6,546	7,099	7,079	7,198	7,331	7,447	7,581	7,661	7,706	7,959	8,060	8,026	8,165
Education, Health, Recreation, and Other Services	1,035	934	1,060	1,035	1,019	1,110	1,063	984	1,028	1,129	1,165	1,031	1,128	1,281
Plus Taxes less Subsidies on Products	7,207	5,964	6,461	6,114	6,292	5,930	6,078	5,803	7,098	8,017	8,136	7,677	6,322	7,082
Less imputed Bank Service Charge	2,555	2,705	3,093	2,468	2,517	2,922	2,727	2,348	2,546	2,314	2,996	2,901	3,007	2,867
Gross Domestic Product	54,414	55,099	56,829	57,403	57,669	59,154	61,500	63,635	66,443	68,370	70,586	67,062	66,021	69,445
Resident Population (mid year estimates)	234,023	239,731	245,245	250,886	256,656	262,559	268,598	272,459	278,726	285,136	291,694	298,403	305,267	312,288
GDP per capita (in thousand Vatu)	240,263	238,388	235,856	234,599	224,694	225,297	228,968	233,559	238,382	239,778	241,985	224,735	216,275	222,374

Vanuatu Bureau of Statistics

Table 3 - Implicit Price Deflators (2006 Base Year)

Index 2006 = 100

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FISHING & FORESTRY	123.1	121.8	133.6	141.9	144.2	148.9	157.0	152.5	168.7	176.3	176.1	191.4	194.6	221.1
Crop Production	123.1	129.8	139.0	150.4	152.9	159.1	170.6	163.6	183.2	191.6	187.0	205.8	208.7	248.9
Animal Production	159.4	74.8	119.6	122.0	127.5	110.6	113.1	118.4	123.4	133.5	167.2	163.5	180.8	102.7
Forestry	106.0	105.6	105.5	98.1	101.3	105.7	100.6	104.7	107.9	112.6	117.5	123.2	124.6	130.3
Fishing	102.5	93.2	102.5	99.6	94.9	94.2	98.0	97.0	95.0	92.9	97.8	109.4	104.5	85.9
INDUSTRY	123.1	129.6	131.9	134.2	133.6	135.2	142.8	140.7	138.8	139.4	152.6	155.0	137.4	162.8
Mining and Quarrying	113.8	116.8	118.2	124.9	128.4	122.6	136.3	143.2	114.2	127.4	122.3	119.0	237.1	255.3
Manufacturing	156.2	147.5	147.0	148.7	148.7	145.0	172.1	169.5	166.2	162.6	173.8	181.8	183.0	182.9
Electricity and Water Supply	98.2	106.5	110.7	117.0	115.4	123.9	132.0	125.1	120.0	126.3	120.6	122.2	126.6	159.0
Construction	119.9	126.0	129.8	130.3	132.3	131.9	133.2	133.4	133.9	134.4	157.1	159.8	120.3	148.9
SERVICES	113.4	114.8	116.5	113.2	117.4	116.9	125.2	131.2	134.6	139.3	145.7	148.3	155.4	155.1
Wholesale, Retail Trade, repair of Motorvehicles	117.9	122.6	121.3	119.4	119.4	139.4	118.4	147.0	155.4	159.9	148.9	160.4	158.4	158.4
Other Wholesale Trade	137.7	101.0	100.6	114.3	122.7	113.3	114.0	163.1	144.5	148.8	175.4	156.9	144.8	185.1
Retail Trade	113.9	116.8	117.8	124.9	128.5	122.3	142.8	143.2	151.2	152.9	147.1	144.5	147.2	158.4
Transport	108.0	107.1	114.3	84.8	106.1	111.2	97.7	109.0	123.6	129.9	144.0	130.8	159.1	157.8
Accommodation and Food Services	112.1	114.6	115.1	121.2	124.5	124.2	123.7	127.9	131.7	132.2	135.6	122.4	89.3	101.9
Information and Communication	90.1	79.6	108.9	86.6	92.7	92.1	91.4	92.8	101.3	110.8	104.1	103.7	103.6	103.3
Finance and Insurance	117.7	118.7	126.6	119.1	115.6	118.5	148.9	156.4	134.6	142.0	137.1	142.2	168.6	149.6
Real Estate	103.6	103.6	104.0	105.9	107.5	112.5	125.0	125.2	126.6	126.7	124.2	124.2	123.7	128.0
Professional, Scientific, Technical and Adm/Services	113.9	116.8	117.8	122.2	124.9	128.5	125.7	142.8	143.4	150.6	153.7	144.5	155.0	166.8
Government services	122.6	137.5	124.6	123.2	122.2	118.2	125.6	122.1	137.8	146.1	186.0	205.0	223.3	228.9
Education, Health, Recreation, and Other Services	115.0	116.3	123.9	132.0	132.1	136.7	139.5	149.8	149.5	148.4	146.7	166.4	170.8	89.7
Plus Taxes less Subsidies on Products	113.9	116.8	117.8	124.9	128.5	142.2	143.4	146.3	147.1	148.6	151.3	145.9	169.2	183.7
Less imputed Bank Service Charge	113.9	116.8	117.8	124.9	128.5	122.3	126.4	143.3	126.8	127.6	153.7	155.0	147.2	158.4
Gross Domestic Product	116.3	118.0	121.2	120.7	124.3	127.0	134.6	137.1	142.8	147.4	152.2	156.5	162.9	171.2

Table 4 - Growth Rates - Current Prices GDP by Industry

Percentage

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FISHING & FORESTRY	2.4	3.6	13.2	4.2	3.0	16.0	-0.1	2.1	11.0	5.5	6.1	5.7	4.4	18.1
Crop Production	1.1	6.3	10.9	5.0	2.6	19.3	-0.5	1.6	12.5	5.3	4.4	6.2	4.6	24.2
Animal Production	5.1	-24.1	57.7	1.2	5.5	-12.4	0.6	7.4	1.0	10.1	32.4	-2.4	0.9	-42.0
Forestry	14.6	6.4	6.7	-0.5	10.5	11.8	-4.2	4.7	4.7	4.8	4.9	4.9	5.0	5.1
Fishing	10.1	-8.6	10.6	-2.1	-3.8	0.4	22.2	2.7	1.8	1.7	9.6	15.2	6.2	-11.5
INDUSTRY	29.9	18.1	-17.7	-20.8	7.9	-4.3	58.0	2.7	5.6	5.4	0.4	5.6	-12.6	-4.9
Mining and Quarrying	5.8	-26.3	-17.0	54.5	-17.4	-2.0	-21.0	76.6	0.4	22.7	3.0	21.4	177.3	10.5
Manufacturing	21.6	74.1	-7.9	-12.8	-6.0	7.1	3.6	1.4	0.0	1.5	12.3	-13.6	8.6	-3.1
Electricity and Water Supply	-14.0	16.3	6.6	3.1	0.6	5.6	3.9	6.0	-0.1	6.0	10.2	7.6	3.8	30.3
Construction	57.0	-6.7	-34.3	-44.1	41.8	-25.6	211.5	2.1	10.9	7.2	-8.8	16.6	-29.4	-24.8
SERVICES	5.2	3.9	8.9	1.4	2.8	2.6	8.6	7.9	5.5	4.3	10.9	-5.1	5.2	7.6
Wholesale, Retail Trade, repair of Motorvehicles	9.7	7.7	4.7	-9.0	1.0	-10.1	11.2	13.8	8.5	4.7	2.5	6.2	-10.6	14.8
Other Wholesale Trade	-7.6	-23.6	6.2	45.4	2.1	3.5	8.9	12.6	-8.4	4.3	21.2	-17.6	-9.8	-13.4
Retail Trade	10.1	12.4	5.6	8.8	3.4	1.6	15.4	12.6	9.1	2.5	2.2	0.1	7.2	10.1
Transport	72.1	26.5	10.6	-0.9	-3.1	-1.3	-15.7	13.0	15.5	-6.3	14.5	-57.8	3.5	8.5
Accommodation and Food Services	21.3	4.1	-0.6	9.9	6.5	1.0	-10.0	7.2	6.1	2.3	10.0	-60.7	-38.8	119.1
Information and Communication	1.0	-22.6	74.8	-27.3	15.3	2.2	12.1	7.6	23.8	12.2	3.0	1.8	0.7	13.3
Finance and Insurance	-16.3	-1.1	16.3	-3.4	2.1	10.6	23.9	5.3	-16.4	8.3	5.9	2.6	15.1	5.0
Real Estate	1.9	6.0	3.5	11.0	3.4	7.5	13.2	3.8	2.8	1.9	5.2	-9.8	3.1	17.0
Professional, Scientific, Technical and Adm/Services	20.4	-2.6	5.6	-17.1	1.3	1.6	7.3	34.3	3.0	4.0	4.5	35.1	12.4	2.9
Government services	2.8	10.6	-1.8	-1.4	0.8	-1.4	7.9	-1.1	14.1	6.6	31.5	11.7	8.5	4.2
Education, Health, Recreation, and Other Services	-11.0	-8.7	20.9	4.0	-1.4	12.7	-2.3	-0.5	4.2	9.0	2.1	0.4	12.4	-40.4
Plus Taxes less Subsidies on Products	-2.2	-15.1	9.3	0.3	5.9	4.3	3.4	-2.6	23.0	14.1	3.4	-9.0	-4.5	21.6
Less imputed Bank Service Charge	9.8	8.6	15.3	-15.4	5.0	10.5	-3.6	-2.4	-4.0	-8.6	56.0	-2.4	-1.5	2.6
Gross Domestic Product	5.7	2.7	6.0	0.5	3.5	4.8	10.2	5.4	8.8	6.2	6.6	-2.3	2.5	10.6
GDP per capita (in Vatu)	-3.3	-2.3	-1.3	-0.3	-3.0	2.4	7.8	3.9	6.3	3.8	4.2	-4.5	0.2	8.1

Source: VBoS

Vanuatu Bureau of Statistics

Table 5 - Growth Rates - Constant Prices GDP by Industry

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FISHING & FORESTRY	-4.8	4.6	3.2	-1.9	1.4	12.4	-5.2	5.1	0.4	0.9	6.2	-2.7	2.7	3.9
Crop Production	-3.5	0.8	3.5	-2.9	0.9	14.7	-7.2	5.9	0.4	0.7	7.0	-3.5	3.1	4.2
Animal Production	-30.2	61.5	-1.3	-0.8	0.9	0.9	-1.6	2.6	-3.1	1.9	5.7	-0.2	-8.8	2.1
Forestry	6.6	6.8	6.8	7.0	7.0	7.1	0.7	0.7	1.5	0.5	0.5	0.1	3.8	0.5
Fishing	0.3	0.5	0.6	0.8	1.0	1.2	17.5	3.9	3.9	4.0	4.1	2.9	11.2	7.7
INDUSTRY	27.6	12.2	-19.1	-22.2	8.4	-5.4	49.5	4.2	7.1	4.9	-8.3	4.0	-1.3	-19.7
Mining and Quarrying	1.4	-28.1	-18.0	46.2	-19.7	2.6	-28.9	68.1	25.8	10.0	7.2	24.8	39.2	2.7
Manufacturing	14.1	84.3	-7.6	-13.8	-6.0	9.9	-12.7	3.0	2.0	3.8	5.0	-17.4	8.0	-3.1
Electricity and Water Supply	1.9	7.3	2.6	-2.4	1.9	-1.6	-2.5	11.9	4.2	0.7	15.4	6.2	0.2	3.7
Construction	46.2	-11.2	-36.2	-44.3	39.7	-25.4	208.5	2.0	10.4	6.8	-22.0	14.6	-6.2	-39.3
SERVICES	4.5	2.7	7.2	4.4	-0.9	3.0	1.4	2.9	2.9	0.8	6.1	-6.7	0.4	7.8
Wholesale, Retail Trade, repair of Motorvehicles	4.8	3.5	5.8	-7.5	1.0	-23.0	31.0	-8.4	2.6	1.7	10.0	-1.4	-9.5	14.8
Other Wholesale Trade	-1.8	4.1	6.6	28.0	-4.9	12.1	8.2	-21.3	3.4	1.3	2.8	-7.9	-2.2	-32.3
Retail Trade	5.4	9.6	4.7	2.6	0.4	6.8	-1.1	12.3	3.4	1.4	6.2	1.9	5.2	2.4
Transport	71.3	27.5	3.6	33.5	-22.5	-5.8	-4.0	1.3	1.8	-10.9	3.2	-53.5	-15.0	9.4
Accommodation and Food Services	16.4	1.8	-1.0	4.4	3.7	1.3	-9.7	3.7	3.0	2.0	7.3	-56.4	-16.1	92.0
Information and Communication	14.9	-12.4	27.7	-8.6	7.8	2.7	13.0	6.0	13.5	2.5	9.6	2.2	0.8	13.7
Finance and Insurance	-23.4	-1.9	9.1	2.8	5.2	8.0	-1.4	0.2	-2.8	2.6	9.6	-1.0	-2.9	18.3
Real Estate	1.8	5.9	3.1	9.1	1.8	2.7	1.9	3.6	1.7	1.8	7.4	-9.2	2.9	13.0
Professional, Scientific, Technical and Adm/ Services	15.2	-5.0	4.7	-20.1	-0.9	-1.2	9.7	18.2	2.6	-1.0	2.4	43.6	4.8	-4.3
Government services	5.0	-1.4	8.5	-0.3	1.7	1.9	1.6	1.8	1.1	0.6	3.3	1.3	-0.4	1.7
Education, Health, Recreation, and Other Services	-15.2	-9.8	13.6	-2.4	-1.6	8.9	-4.2	-7.4	4.5	9.7	3.2	-11.5	9.4	13.6
Plus Taxes less Subsidies on Products	-6.5	-17.2	8.3	-5.4	2.9	-5.8	2.5	-4.5	22.3	12.9	1.5	-5.6	-17.6	12.0
Less imputed Bank Service Charge	5.0	5.9	14.3	-20.2	2.0	16.1	-6.7	-13.9	8.4	-9.1	29.5	-3.2	3.7	-4.7
Gross Domestic Product	3.0	1.3	3.1	1.0	0.5	2.6	4.0	3.5	4.4	2.9	3.2	-5.0	-1.6	5.2
GDP per capita	1.1	-0.8	-1.1	-0.5	-4.2	0.3	1.6	2.0	2.1	0.6	0.9	-7.1	-3.8	2.8

GROSS DOMESTIC PRODUCT BY EXPENDITURE

Table 6 - Current Prices GDP by Expenditure

Expenditure Aggregate	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final Consumption Expenditure ('C)	49,146	53,506	55,334	56,590	58,781	61,878	67,660	69,439	75,310	76,459	81,765	99,892	103,110	120,147
Household	37,888	40,684	42,644	44,340	46,452	50,066	53,291	55,506	57,372	57,919	58,044	73,586	75,374	89,835
Government	10,396	11,876	11,651	11,202	11,284	10,433	13,115	12,618	16,545	17,049	22,107	24,560	25,846	28,395
Non Profit Institutions Serving Households	862	946	1,039	1,048	1,044	1,378	1,253	1,316	1,393	1,491	1,614	1,746	1,890	1,917
Gross Fixed Capital Formation (I)	25,256	22,985	18,543	16,173	19,131	17,658	27,206	21,367	25,756	26,513	25,618	34,322	47,944	46,086
Cultivated Assets	-1	28	18	24	23	29	0	0	-1	27	12	18	16	15.18
Construction	11,127	10,593	8,554	7,814	9,161	7,523	17,702	12,429	13,813	15,493	15,078	17,947	23,737	23,251
Durable Equipment	14,131	12,364	9,970	8,334	9,947	10,106	9,505	8,937	11,944	10,992	10,529	16,357	24,191	22,820
Change in Inventories	957	1,041	1,245	504	505	656	665	774	626	446	580	527	527	527
Acquisition less Disposal of Valuables	128	27	5	11	2	-121	15	169	55	48	60	32	16	19
Net exports (EX - IM)	-4,667	-4,151	-3,987	-1,268	-2,185	-1,901	-16,712	-10,004	-9,683	2,561	1,406	-34,592	-42,489	-54,460
Exports of Goods and Services	31,980	31,665	31,425	35,547	37,052	38,555	36,669	41,393	45,224	57,047	54,096	19,384	9,938	11,471
Imports of Goods and Services	-36,647	-35,816	-35,412	-36,815	-39,236	-40,456	-53,381	-51,398	-54,907	-54,486	-52,691	-53,977	-52,426	-65,931
Statistical Discrepancy	-7,564	-8,412	-2,236	-2,732	-4,541	-3,064	3,965	5,505	2,823	-5,256	-1,980	4,748	-1,587	6,571
Gross domestic product (GDP)	63,257	64,996	68,905	69,278	71,692	75,106	82,798	87,249	94,887	100,771	107,450	104,929	107,522	118,890

Source: VBoS

Vanuatu Bureau of Statistics

Table 7 - Constant Prices GDP by Expenditure (2006 Base Year)

Vatu Million

Expenditure Aggregate	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final Consumption Expenditure ('C)	41,588	42,921	43,836	44,800	46,214	47,564	49,257	52,514	53,662	55,588	56,118	59,873	62,603	67,660
Household	32,269	33,133	34,143	35,223	36,471	37,928	38,289	41,680	40,889	42,261	42,448	45,705	48,402	52,383
Government	8,586	9,019	8,878	8,782	8,977	8,648	10,107	9,962	11,901	12,442	12,766	13,239	13,238	14,266
Non Profit Institutions Serving Households	733	768	816	796	766	989	861	872	871	885	904	929	963	1,011
Gross Fixed Capital Formation (I)	21,724	20,663	16,655	14,754	17,267	18,957	25,255	19,212	22,910	26,422	25,447	33,833	38,451	34,949
Cultivated Assets	- 1	26	14	19	17	21	0	0	11	22	9	14	19	18
Construction	9,146	9,379	7,060	7,036	8,386	9,226	17,251	12,281	13,500	16,468	16,447	20,076	23,589	20,004
Durable Equipment	12,579	11,258	9,581	7,699	8,864	9,710	8,004	6,930	9,399	9,932	8,990	13,743	14,843	14,927
Change in Inventories	774	851	983	514	513	609	686	640	650	648	648	141	141	141
Acquisition less Disposal of Valuables	112	23	4	9	2	88	10	119	41	36	44	22	20	23
Net exports (EX - IM)	-7,636	-7,765	-3,867	-4,021	-5,020	-5,238	-12,976	-7,889	-9,778	-7,353	-6,990	-29,918	-35,934	-34,572
Exports of Goods and Services	26,356	26,626	29,316	28,876	30,000	29,852	31,303	37,419	37,006	38,290	36,872	14,722	6,950	14,139
Imports of Goods and Services	- 32,899	- 32,898	- 32,897	- 32,896	- 35,020	- 35,090	- 44,279	- 45,308	- 46,784	- 45,643	- 43,863	- 44,640	- 42,884	- 48,711
Statistical Discrepancy	- 2,149	- 1,594	- 782	1,346	- 1,307	- 2,650	- 732	- 961	- 1,042	- 6,973	- 4,681	3,112	739	1,244
Gross domestic product (GDP)	54,414	55,099	56,829	57,403	57,669	59,154	61,500	63,635	66,443	68,370	70,586	67,062	66,021	69,445

Table 8 - Implicit Prices Deflator (2006 Base Year)

Index 2006 = 100

Expenditure Aggregate	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final Consumption Expenditure ('C)	118.2	124.7	126.2	126.3	127.2	130.1	137.4	132.2	140.3	137.5	145.7	166.8	164.7	177.6
Household	117.4	122.8	124.9	125.9	127.4	132	139.2	133.2	140.3	137	136.7	161	155.7	171.5
Government	121.1	131.7	131.2	127.5	125.7	120.6	129.8	126.7	139	137	173.2	185.5	195.2	199.0
Non Profit Institutions Serving Households	117.5	123.1	127.5	131.7	136.3	139.4	145.6	150.9	159.9	168.4	178.4	188	196.3	189.6
Gross Fixed Capital Formation (I)	116.3	111.2	111.3	109.6	110.8	93.1	107.7	111.2	112.4	100.3	100.7	101.4	124.7	131.9
Cultivated Assets	78.4	108.6	135.4	128.7	134.5	141	125.6	-447.7	-6.6	126.1	128.6	131.3	86.3	85.3
Construction	121.7	112.9	121.2	111.1	109.2	81.5	102.6	101.2	102.3	94.1	91.7	89.4	100.6	116.2
Durable Equipment	112.3	109.8	104.1	108.3	112.2	104.1	118.7	129	127.1	110.7	117.1	119	163	152.9
Change in Inventories	123.7	122.3	126.7	98.0	98.4	107.6	96.9	121.0	96.3	68.9	89.6	374.2	374.2	374.2
Acquisition less Disposal of Valuables	114.2	117.5	117.4	127.5	132.6	137.2	142.6	141.5	133.1	132.7	138.2	145.3	78.3	84.1
Net exports (EX - IM)														
Exports of Goods and Services	121.3	118.9	107.2	123.1	123.5	129.2	117.1	110.6	122.2	149.0	146.7	131.7	143.0	81.1
Imports of Goods and Services	- 107.8	- 104.1	- 106.7	- 111.9	- 112.0	- 115.3	- 120.6	- 113.4	- 117.4	- 119.4	- 120.1	- 120.9	- 122.3	135.4
Gross domestic product (GDP)	116.3	118.0	121.2	120.7	124.3	127.0	134.6	137.1	142.8	147.4	152.2	156.5	162.9	171.2

Table 9 - Growth Rates - Current Price GDP by Expenditure

Percentage

Expenditure Aggregate	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final Consumption Expenditure ('C)	11.2	8.9	3.4	2.3	3.9	5.3	9.3	2.6	8.5	1.5	6.9	22.2	3.2	16.5
Household	10.8	7.4	4.8	4	4.8	7.8	6.4	4.2	3.4	1.0	0.2	26.8	2.4	19.2
Government	12	14.2	-1.9	-3.9	0.7	-7.5	25.7	-3.8	31.1	3	29.7	11.1	5.2	9.9
Non Profit Institutions Serving Households	22.1	9.8	9.9	0.8	-0.4	32	-9.1	5.0	5.8	7.0	8.2	8.2	8.2	1.4
Gross Fixed Capital Formation (I)	4.6	-9.0	-19.3	-12.8	18.3	-7.7	54.1	-21.5	20.5	2.9	-3.4	34.0	39.7	-3.9
Cultivated Assets														
Construction	10.6	-4.8	-19.2	-8.7	17.2	-17.9	135.3	-29.8	11.1	12.2	-2.7	19.0	32.3	-2.0
Durable Equipment	0.3	-12.5	-19.4	-16.4	19.3	1.6	-6.0	-6.0	33.6	-8.0	-4.2	55.4	47.9	-5.7
Change in Inventories	28.5	8.8	19.6	-59.5	0.0	29.9	1.4	16.4	-19.1	-28.7	30.1	-9.1	0.0	0.0
Acquisition less Disposal of Valuables														
Net exports (EX - IM)														
Exports of Goods and Services	14.9	-1.0	-0.8	13.1	4.2	4.1	-4.9	12.9	9.3	26.1	-5.2	-64.2	-48.7	15.4
Imports of Goods and Services	3.2	-2.3	-1.1	4.0	6.6	3.1	31.9	-3.7	6.8	-0.8	-3.3	2.4	-2.9	25.8
Gross domestic product (GDP)	5.7	2.7	6.0	0.5	3.5	4.8	10.2	5.4	8.8	6.2	6.6	- 2.3	2.5	10.6

Source: VBoS

Vanuatu Bureau of Statistics

Table 10 - Growth Rates - Constant Price GDP by Expenditure

Expenditure Aggregate														Percentage
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final Consumption Expenditure ('C)	4.9	3.2	2.1	2.2	3.2	2.9	3.6	6.6	2.2	3.6	1.0	6.7	4.6	8.1
Household	2.7	2.7	3.0	3.2	3.5	4.0	1.0	8.9	1.9	3.4	0.4	7.7	5.9	8.2
Government	13.6	5.0	1.6	1.1	2.2	3.7	16.9	1.4	19.5	4.5	2.6	3.7	0.0	7.8
Non Profit Institutions Serving Households	13.1	4.8	6.1	2.4	3.7	29.1	12.9	1.3	0.1	1.6	2.1	2.7	3.7	4.9
Gross Fixed Capital Formation (I)	-1.0	-4.9	-19.4	-11.4	17.0	9.8	33.2	-23.9	19.2	15.3	-3.7	33.0	13.7	-9.1
Cultivated Assets														
Construction	2.2	2.5	-24.7	-0.3	19.2	10.0	87.0	-28.8	9.9	22.0	-0.1	22.1	17.5	-15.2
Durable Equipment	-3.1	-10.5	-14.9	-19.6	15.1	9.5	-17.6	-13.4	35.6	5.7	-9.5	52.9	8.0	0.6
Change in Inventories	-1.0	10.0	15.4	-47.7	-0.3	18.8	12.6	-6.7	1.6	-0.4	0.0	-78.2	0.0	0.0
Acquisition less Disposal of Valuables														
Net exports (EX - IM)														
Exports of Goods and Services	14.3	1.0	10.1	1.5	3.9	0.5	4.9	19.5	1.1	3.5	3.7	60.1	52.8	103.4
Imports of Goods and Services	2.9	1.2	3.5	0.9	6.5	0.2	26.2	2.3	3.3	2.4	3.9	1.8	3.9	13.6
Gross domestic product (GDP)	3.0	1.3	3.1	1.0	0.5	2.6	4.0	3.5	4.4	2.9	3.2	5.0	1.6	5.2

Table 11 - Contribution to growth - Constant Price GDP Production

Industry														Percentage
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AGRICULTURE, FISHING & FORESTRY	-1.0%	0.8%	0.6%	-0.4%	0.3%	2.3%	-1.1%	0.9%	0.1%	0.2%	1.1%	-0.5%	0.5%	0.8%
Crop Production	-0.6%	0.1%	0.5%	-0.4%	0.1%	2.2%	-1.2%	0.9%	0.1%	0.1%	1.0%	-0.5%	0.5%	0.6%
Animal Production	-0.5%	0.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	-0.1%	0.0%
Forestry	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
Fishing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%
INDUSTRY	2.4%	1.3%	-2.2%	-2.0%	0.6%	-0.4%	3.5%	0.4%	0.7%	0.5%	-0.9%	0.4%	-0.1%	-2.0%
Mining and Quarrying	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Manufacturing	0.3%	1.8%	-0.3%	-0.5%	-0.2%	0.3%	-0.4%	0.1%	0.1%	0.1%	0.1%	-0.4%	0.2%	-0.1%
Electricity and Water Supply	0.0%	0.2%	0.1%	-0.1%	0.0%	0.0%	-0.1%	0.2%	0.1%	0.0%	0.3%	0.1%	0.0%	0.1%
Construction	2.0%	-0.7%	-2.0%	-1.5%	0.7%	-0.7%	3.9%	0.1%	0.6%	0.4%	-1.3%	0.7%	-0.3%	-2.1%
SERVICES	2.8%	1.7%	4.6%	2.9%	-0.6%	2.0%	1.0%	1.9%	1.9%	0.5%	3.8%	-4.4%	0.3%	5.1%
Wholesale,Retail Trade, repair of Motorvehicles	0.1%	0.1%	0.1%	-0.1%	0.0%	-0.3%	0.3%	-0.1%	0.0%	0.0%	0.1%	0.0%	-0.1%	0.2%
Other Wholesale Trade	-0.1%	0.1%	0.2%	0.9%	-0.2%	0.5%	0.4%	-0.9%	0.1%	0.0%	0.1%	-0.3%	-0.1%	-1.0%
Retail Trade	0.6%	1.1%	0.6%	0.3%	0.1%	0.8%	-0.1%	1.5%	0.4%	0.2%	0.8%	0.3%	0.7%	0.4%
Transport	2.0%	1.3%	0.2%	2.0%	-1.8%	-0.4%	-0.2%	0.1%	0.1%	-0.5%	0.1%	-2.3%	-0.3%	0.2%
Accommodation and Food Services	0.8%	0.1%	-0.1%	0.2%	0.2%	0.1%	-0.5%	0.2%	0.1%	0.1%	0.3%	-2.6%	-0.3%	1.7%
Information and Communication	0.7%	-0.7%	1.3%	-0.5%	0.4%	0.2%	0.8%	0.4%	0.9%	0.2%	0.7%	0.2%	0.1%	1.1%
Finance and Insurance	-2.1%	-0.1%	0.6%	0.2%	0.4%	0.6%	-0.1%	0.0%	-0.2%	0.2%	0.6%	-0.1%	-0.2%	1.3%
Real Estate	0.1%	0.4%	0.2%	0.7%	0.1%	0.2%	0.2%	0.3%	0.1%	0.1%	0.6%	-0.7%	0.2%	1.1%
Professional, Scientific,Technical, Adm/Services	0.5%	-0.2%	0.2%	-0.7%	0.0%	0.0%	0.2%	0.5%	0.1%	0.0%	0.1%	1.2%	0.2%	-0.2%
Government services	0.6%	-0.2%	1.0%	0.0%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.4%	0.1%	-0.1%	0.2%
Education, Health, Recreation, and Other Services	-0.4%	-0.2%	0.2%	0.0%	0.0%	0.2%	-0.1%	-0.1%	0.1%	0.2%	0.1%	-0.2%	0.1%	0.2%
Plus Taxes less Subsidies on Products	-0.9%	-2.3%	0.9%	-0.6%	0.3%	-0.6%	0.3%	-0.4%	2.0%	1.4%	0.2%	-0.6%	-2.0%	1.2%
Less imputed Bank Service Charge	-0.2%	-0.3%	-0.7%	1.1%	-0.1%	-0.7%	0.3%	0.6%	-0.3%	0.3%	-1.0%	0.1%	-0.2%	0.2%
Gross Domestic Product	3.0%	1.3%	3.1%	1.0%	0.5%	2.6%	4.0%	3.5%	4.4%	2.9%	3.2%	-5.0%	-1.6%	5.2%

Table 12 - Contribution to growth - Constant Price GDP by Expenditure

Expenditure Aggregate														Percentage
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Final Consumption Expenditure ('C)	3.7%	2.4%	1.6%	1.7%	2.5%	2.3%	2.7%	5.2%	1.8%	2.9%	0.7%	5.0%	4.3%	7.7%
Household	1.6%	1.5%	1.8%	1.9%	2.2%	2.5%	0.6%	5.4%	-1.2%	2.0%	0.2%	4.3%	4.2%	6.1%
Government	2.0%	0.8%	-0.2%	-0.2%	0.3%	-0.6%	2.4%	-0.2%	3.0%	0.8%	0.4%	0.6%	0.0%	1.6%
Non Profit Institutions Serving Households	0.2%	0.1%	0.1%	0.0%	-0.1%	0.4%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%
Gross Fixed Capital Formation (I)	-0.4%	-1.9%	-7.1%	-3.3%	4.5%	2.9%	10.2%	-9.7%	5.7%	5.2%	-1.3%	11.1%	7.2%	-5.4%
Cultivated Assets	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Construction	0.4%	0.4%	-4.1%	0.0%	2.4%	1.4%	13.0%	-8.0%	1.9%	4.4%	0.0%	4.8%	5.5%	-5.5%
Durable Equipment	-0.8%	-2.3%	-3.0%	-3.3%	2.1%	1.4%	-2.8%	-1.7%	3.8%	0.8%	-1.3%	6.3%	1.7%	0.1%
Change in Inventories	0.0%	0.1%	0.2%	-0.8%	0.0%	0.2%	0.1%	-0.1%	0.0%	0.0%	0.0%	-0.7%	0.0%	0.0%
Acquisition less Disposal of Valuables	0.1%	-0.2%	0.0%	0.0%	0.0%	-0.2%	0.2%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Net exports (EX - IM)	4.5%	-0.2%	6.9%	-0.3%	-1.8%	-0.4%	-12.5%	8.2%	-2.9%	3.6%	0.5%	-30.5%	-9.4%	2.1%
Exports of Goods and Services	6.3%	0.5%	4.7%	-0.8%	2.0%	-0.3%	2.3%	9.8%	-0.6%	1.9%	-1.9%	-29.4%	-12.2%	11.0%
Imports of Goods and Services	0.0%	0.0%	0.0%	0.0%	-3.8%	-0.1%	-14.9%	-1.7%	-2.3%	1.7%	2.4%	-1.0%	2.7%	-8.9%
Total gross domestic product (GDP)	7.8%	0.2%	1.6%	-2.7%	5.2%	4.8%	0.7%	3.8%	4.5%	11.6%	-0.1%	-15%	2.1%	4.5%

Source: VBoS