



# LEBANESE<sup>2021</sup> National Accounts

COMMENTS AND TABLES



## National Accounts Estimates for 2021

The Central Administration for Statistics (CAS) releases in this document the Gross Domestic Product (GDP), Gross National Income (GNI) and Gross National Disposable Income (GNDI) estimates for 2021, including revised series. It also includes the activity and the expenditure components of GDP.

### Highlights:

GDP at current market prices in 2021 was estimated at 245.6 trillion Lebanese Pounds (LBP), following 96.9 trillion LBP in 2020. Like the 2020 estimates, the 2021 estimates include the effects of the rapidly rising prices, and an implicit net subsidy resulting from the operation of multiple exchange rates. When converted using the weighted average exchange rate of 12,555 LBP per USD (see the note on the exchange rates used in the national accounts for details), the nominal GDP in 2021 was 19.8 billion USD, down from 25.0 billion USD in 2020, and around 35% of the 2019 level of 53.2 billion USD.

In real terms, it is estimated that GDP at constant prices increased slightly, by 2 per cent, in 2021, after a 24.6 per cent contraction in 2020. This increase accompanied something of a recovery in the volumes of imports and exports. In 2021, GDP was still only 77 per cent of the 2019 level, reflecting the continuing tough conditions experienced by the Lebanese economy since that time.

The inflation rate in the domestic economy, as measured by the GDP deflator, was 148.4% in 2021 following a rate of 60.1% in 2020. Import prices rose more, by 243.5% on average. In 2021 the net implicit subsidy was 22.8 trillion LBP.

In 2021, Gross National Income (GNI) was 213.6 trillion LBP (17.2 million USD) while Gross National Disposable Income (GNDI) at current prices registered 301.4 trillion LBP (24.3 million USD) following a 119.1 trillion LBP in 2020. GNDI exceeds GDP in Lebanon. This is because the GNDI includes remittances from Lebanese expatriates among other transfers.

#### **BOX 1: DEFINITIONS**

Gross Domestic Product (GDP) is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production (known as 'the Production approach' to measurement). CAS uses the production approach to calculate GDP.

GDP is also equal to the sum of final consumption expenditures (households and government), gross fixed capital formation (private and public) and net exports (Exports minus Imports) of goods and services, (known as the Expenditure approach).

Basically, GDP measures the value added of all resident producers - as such, it is also equal to the sum of the primary incomes (compensation of employees and property income such as interest, dividends and other...) that accrue to units as a consequence of their, direct and indirect, involvement in production.

### BOX 1: DEFINITIONS– continued

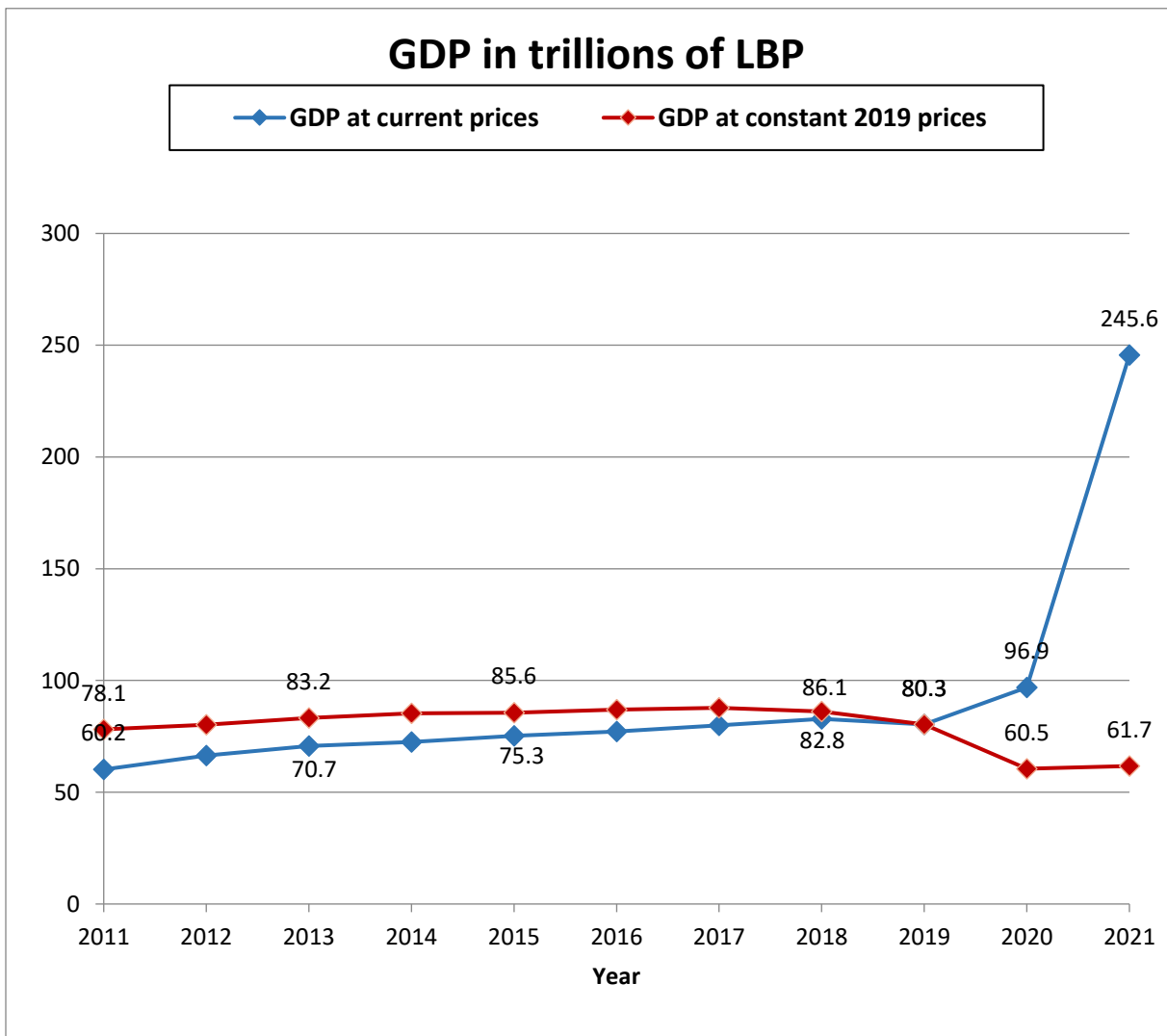
The Gross National Income (GNI) is a more specific concept of income, since it adds to the value of GDP, the primary incomes (mainly interest and dividends) receivable from non-resident units, while primary incomes payable to non-resident units are deducted.

The Gross National Disposable Income (GNDI) represents a step further in the distribution of income. It is equal to GNI less current transfers (remittances and other transfers) payable to non-resident units, plus the corresponding transfers receivable by resident units from the rest of the world. Gross National Disposable Income measures the income available to the total economy for final consumption and gross saving.

The figures for primary incomes and current transfers with the rest of the world are derived from the Balance of Payments statistics issued by Banque du Liban.

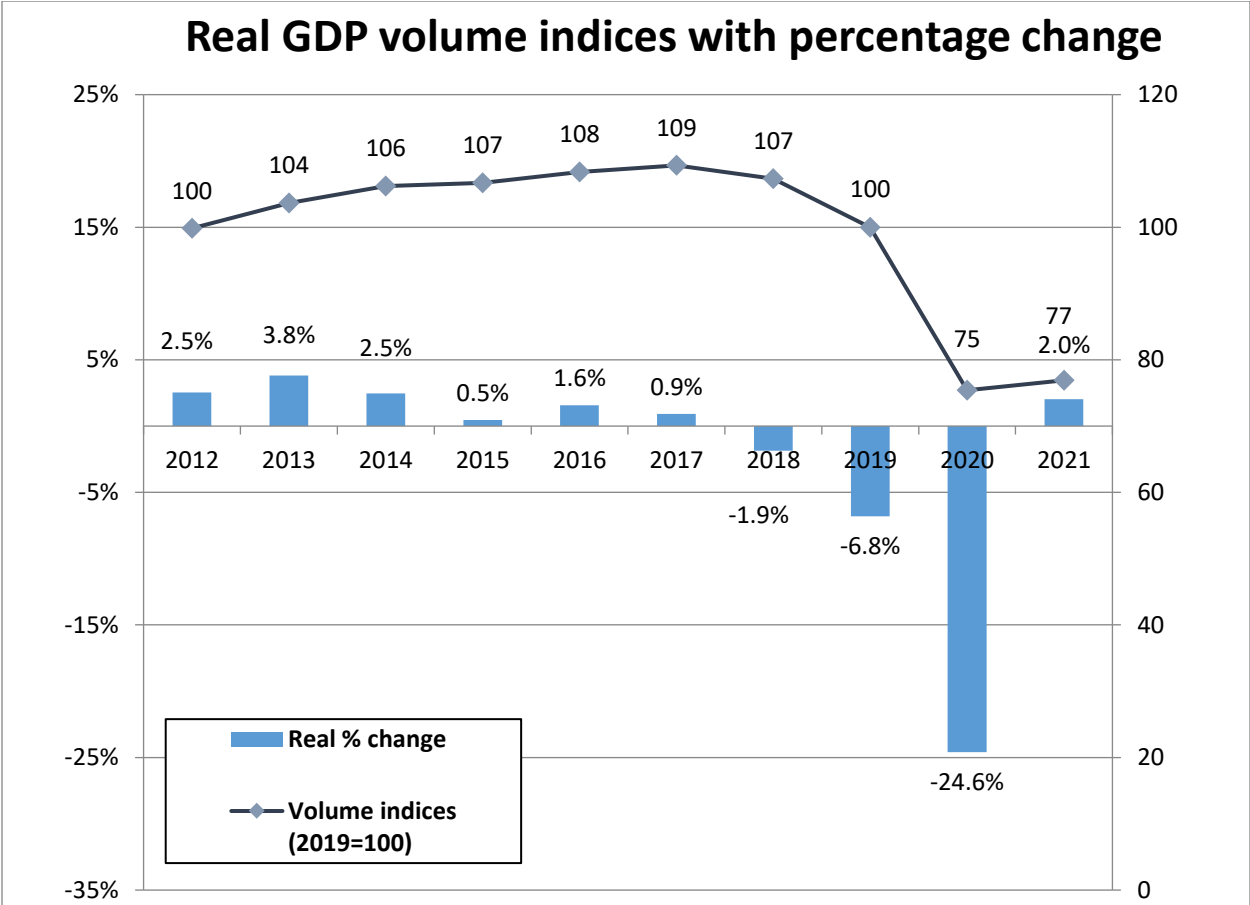
Chart 1 shows the values of GDP in both current and constant 2019 market prices (real terms) since 2011.

Chart 1



The annual percentage changes are shown in chart 2.

Chart 2



In a crisis, volume indices provide a clearer vision than percentage changes. In the tables below, these indices of the main components of GDP show their level at constant prices relative to 2019. In 2021, final consumption expenditures continued to fall in real terms, while foreign trade and capital expenditure recovered, but remained well below the 2019 levels. (See section 2 of the Tables for the full series.)

## Gross domestic product

Expenditure components

### Volume indices (chain-linked Laspeyres)

Index numbers 2019 = 100

| Description                                    | 2018       | 2019       | 2020      | 2021      |
|--|------------|------------|-----------|-----------|
| <b>Gross domestic product at market prices</b> | <b>103</b> | <b>100</b> | <b>75</b> | <b>77</b> |
| <b>Total final consumption expenditure</b>     | <b>98</b>  | <b>100</b> | <b>79</b> | <b>74</b> |
| by households                                  | 98         | 100        | 75        | 70        |
| by government                                  | 101        | 100        | 104       | 99        |
| <b>Gross capital formation</b>                 | <b>188</b> | <b>100</b> | <b>34</b> | <b>78</b> |
| <b>Export of goods and services</b>            | <b>103</b> | <b>100</b> | <b>61</b> | <b>68</b> |
| <b>less Import of goods and services</b>       | <b>116</b> | <b>100</b> | <b>67</b> | <b>72</b> |

Source: Central Administration for Statistics

Looking at the volume indices by activity, agricultural production continued to increase strongly in 2021 to a level 22 percentage points above that of 2019. Some activities recovered slightly in 2021 while others contracted further. (See Section 3 of the Tables).

## Gross domestic product

By activity

### Volume indices (chain-linked Laspeyres)

Index numbers 2019 = 100

| Description                                    |           | 2018       | 2019       | 2020      | 2021      |
|--|-----------|------------|------------|-----------|-----------|
| <b>Gross domestic product at market prices</b> |           | <b>107</b> | <b>100</b> | <b>75</b> | <b>77</b> |
| Taxes on products                              |           | 112        | 100        | 49        | 66        |
| less Subsidies on products                     |           | 103        | 100        | 83        | 85        |
| <b>Gross value added at basic prices</b>       |           | <b>107</b> | <b>100</b> | <b>78</b> | <b>78</b> |
| Agriculture, livestock, forestry & fishing     | A         | 100        | 100        | 112       | 122       |
| Mining, manufacturing & utilities              | B,C,D,E   | 114        | 100        | 67        | 65        |
| Construction                                   | F         | 140        | 100        | 50        | 61        |
| Commercial trade & transport                   | G,H       | 112        | 100        | 53        | 50        |
| Hotels & restaurants                           | I         | 110        | 100        | 26        | 32        |
| Information & communications                   | J         | 113        | 100        | 63        | 70        |
| Financial services                             | K         | 102        | 100        | 66        | 32        |
| Real estate                                    | L         | 97         | 100        | 100       | 102       |
| Business services                              | M,N       | 116        | 100        | 69        | 87        |
| Personal services, private education & health  | P,Q R,S,T | 102        | 100        | 86        | 103       |
| Public administration, education & health      | O,P,Q     | 103        | 100        | 101       | 96        |

Source: Central Administration for Statistics

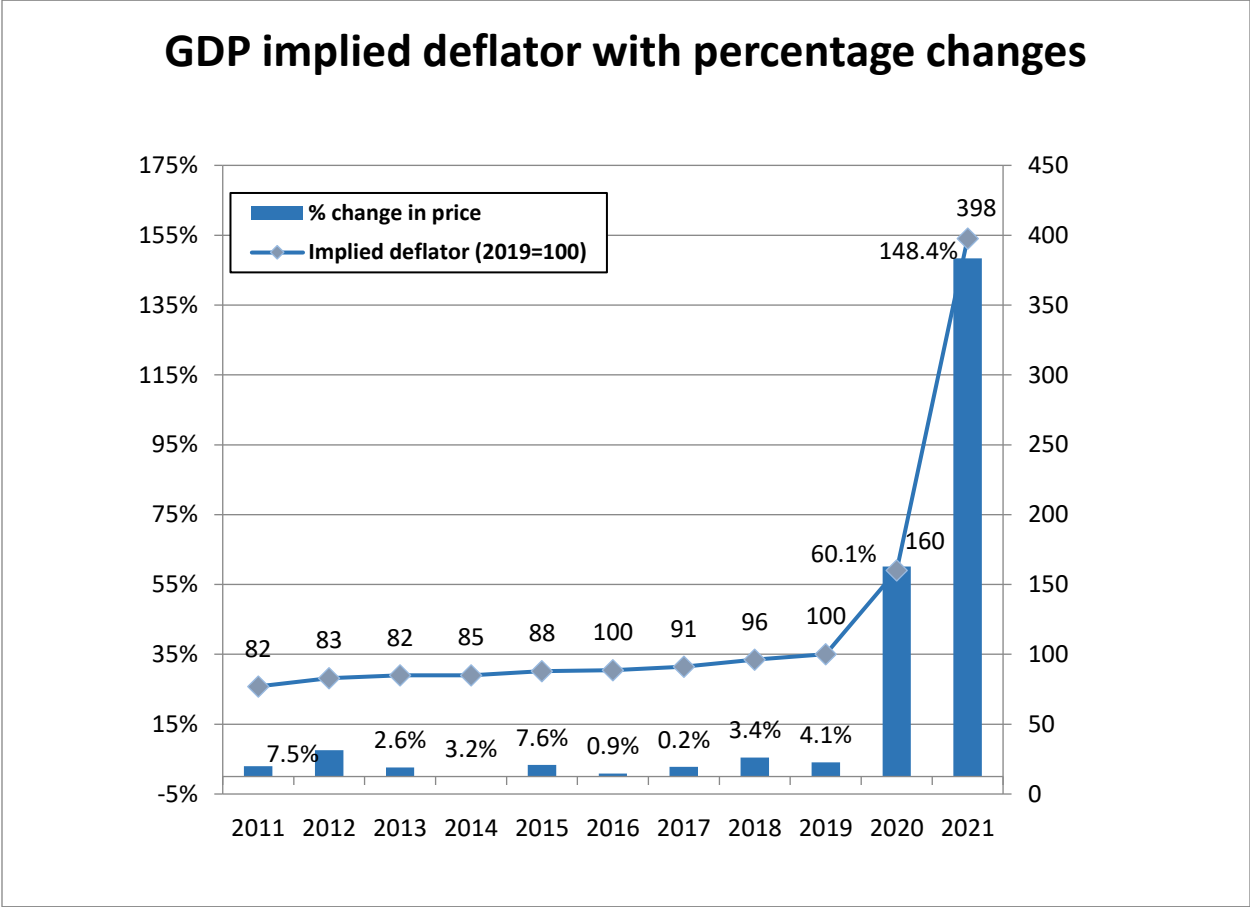
An Annex shows details of import volume indices by end-use categories that have been derived from Customs data.

**BOX 2: INFORMAL AND UNRECORDED ACTIVITY**

In Lebanon, as in many countries, some activities are carried out by the “informal sector” and some other economic activities are also difficult to measure routinely, if at all. However, allowances have been included in the official estimates presented here (amounting to around 30% of recorded output) to cover the value of such activity, although by definition the level remains uncertain.

Inflation, as measured by the GDP deflator, scored 148.4% in 2021, compared to 60.1% in 2020.

Chart3



### **BOX 3: PRICES OF THE GDP and PRICES OF ITS COMPONENTS**

The GDP deflator is an indicator of price inflation within the domestic economy as a whole. It is what is known as an implicit deflator. It is calculated by comparing GDP at current market prices with GDP in volume terms, rather than being directly measured like consumer prices.

The relationship between the deflators is best understood by considering inflation in the total supply of goods and services and in their use. Inflation in the supply is a weighted average of imports and GDP, while inflation in the use is a weighted average of the final expenditures.

In 2021, the GDP implicit deflator increased by 148.4% while that of imports increased by 243.5%

The implicit deflators of the final expenditures were as follows:

- Household final consumption expenditure 202%
- Government final consumption expenditure 27.5%
- Gross capital formation 157%
- Exports 216.7%

The GDP deflator specifically excludes imported price changes. Changes in the final consumption expenditure deflator may be expected to be close to the changes in the average CPI for 2021 compared with that for 2020 (154.8%). However, differences may arise for several reasons. First, final consumption expenditure is measured indirectly as a residual in the Lebanese national accounts. Many assumptions are made in its compilation. Secondly, some of the price information used may not be wholly compatible with that from the CPI. Thirdly, the CPI is compiled using fixed expenditures on a basket of goods and services, as measured in the Household Budget Survey in 2011. Thus the information and compilation procedures are completely different.



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- 2.2a Volume indices (chain-linked, 2010 = 100)
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- 2.3a At constant prices of 2010 (chain-linked) billions LBP
- 2.3b Contributions to the changes in GDP
- 2.4a Implied deflators (chain-linked, 2010 = 100)
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- 2.5 At previous year's prices (Billions LBP)

**Table 3: Gross domestic product by activity (2021)**

- 3.1a At current prices billions LBP
- 3.1b Percentage shares of (GVA) at current prices
- 3.2a Volume indices (chain-linked, 2010 = 100)
- 3.2b Volume indices percentage changes on previous year
- 3.3a At constant prices of 2010 (chain-linked) billions LBP
- 3.3b Contributions to the changes in GDP
- 3.4a Implied deflators (chain-linked, 2010 = 100)
- 3.4b Implied deflators percentage changes on previous year
- 3.5 At previous year's prices (Billions LBP)

### Notes on the tables

Sections 2 and 3 of the tables follow a standard format. Each section presents in order figures for current prices, volume indices, implied deflators and constant prices (prices of 2010, billion LBP). In most cases percentage

changes on the previous year are also given, though in some cases where appropriate, the percentage figures are shares of total GDP or gross value added (GVA) rather than year on year changes.

Table 1.1

**Gross domestic product**

|  | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021           |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| <b>Gross domestic product</b>                          |               |               |               |               |               |               |               |               |               |               |                |
| <b>At current prices (billions of Lebanese pounds)</b> | <b>60,190</b> | <b>66,355</b> | <b>70,672</b> | <b>72,503</b> | <b>75,268</b> | <b>77,109</b> | <b>79,943</b> | <b>82,761</b> | <b>80,273</b> | <b>96,906</b> | <b>245,572</b> |
| At constant prices of 2019 (chain-linked)              | 78,149        | 80,135        | 83,188        | 85,240        | 85,626        | 86,964        | 87,758        | 86,131        | 80,273        | 60,529        | 61,749         |
| % real change (year to year)                           |               | 2.5           | 3.8           | 2.5           | 0.5           | 1.6           | 0.9           | -1.9          | -6.8          | -24.6         | 2.0            |
| % change in prices (year to year)                      |               | 7.5           | 2.6           | 0.1           | 3.3           | 0.9           | 2.7           | 5.5           | 4.1           | 60.1          | 148.4          |
| overall % change at current prices                     |               | 10.2          | 6.5           | 2.6           | 3.8           | 2.4           | 3.7           | 3.5           | -3.0          | 20.7          | 153.4          |
| Volume index (2019=100)                                | 97            | 100           | 104           | 106           | 107           | 108           | 109           | 107           | 100           | 75            | 77             |
| Implied deflator                                       | 77            | 83            | 85            | 85            | 88            | 89            | 91            | 96            | 100           | 160           | 398            |
| <b>At current prices</b>                               |               |               |               |               |               |               |               |               |               |               |                |
| Gross domestic product (GDP)                           | 60,190        | 66,355        | 70,672        | 72,503        | 75,268        | 77,109        | 79,943        | 82,761        | 80,273        | 96,906        | 245,572        |
| Net income from abroad                                 |               |               | -329          | -870          | -767          | -1,233        | -315          | -1,677        | -1,884        | -5,583        | -31,993        |
| Gross national income (GNI)                            |               |               | 70,342        | 71,633        | 74,502        | 75,877        | 79,628        | 81,083        | 78,390        | 91,322        | 213,579        |
| Net transfers from abroad                              |               |               | 2,414         | 3,558         | 5,115         | 3,695         | 1,817         | 2,060         | 4,466         | 27,799        | 87,804         |
| Gross national disposable income (GNDI)                |               |               | 72,756        | 75,191        | 79,617        | 79,571        | 81,445        | 83,143        | 82,855        | 119,121       | 301,382        |
| GDP (in billions of US dollars)                        |               |               | 46.9          | 48.1          | 49.9          | 51.2          | 53.0          | 54.9          | 53.2          | 25.0          | 19.8           |
| GNI (in billions of US dollars)                        |               |               | 46.7          | 47.5          | 49.4          | 50.3          | 52.8          | 53.8          | 52.0          | 23.5          | 17.2           |
| GNDI (in billions of US dollars)                       |               |               | 48.3          | 49.9          | 52.8          | 52.8          | 54.0          | 55.2          | 55.0          | 30.7          | 24.3           |
| Exchange rate (Lebanese pounds per US dollar)          | 1,507.5       | 1,507.5       | 1,507.5       | 1,507.5       | 1,507.5       | 1,507.5       | 1,507.5       | 1,507.5       | 1,507.5       | 3,879.6       | 12,413.7       |

Table 1.2

**Gross domestic product**                      **GDP-E**

Expenditure components

**2021 compared with 2020**

| Description                                    | SNA code | 2020              | 2021              | 2021           | % change in   |             |
|--|----------|-------------------|-------------------|----------------|---------------|-------------|
|  |          | at current prices | at current prices | at 2020 prices | price         | volume      |
| <b>Gross domestic product at market prices</b> | GDP      | <b>96,906</b>     | <b>245,572</b>    | <b>98,859</b>  | <b>148.4%</b> | <b>2.0%</b> |
| <b>Total final consumption expenditure</b>     | P3       | <b>117,865</b>    | <b>308,217</b>    | <b>109,477</b> | <b>182%</b>   | <b>-7%</b>  |
| by households                                  | P31      | 104,216           | 291,640           | 96,471         | 202%          | -7%         |
| by government                                  | P32      | 13,649            | 16,577            | 13,006         | 27%           | -5%         |
| <b>Gross capital formation</b>                 | P5       | <b>9,140</b>      | <b>53,657</b>     | <b>20,878</b>  | <b>157%</b>   | <b>128%</b> |
| Gross fixed capital formation                  | P51      | 11,927            | 50,527            | 19,538         | 159%          | 64%         |
| private  | P51      | 8,626             | 49,859            | 19,280         | 159%          | 124%        |
| public   | P51      | 3,301             | 668               | 258            | 159%          | -92%        |
| Acquisition less disposal of valuables         | P53      | <b>-2,787</b>     | 3,130             | 1,340          |               |             |
| <b>Net exports</b>                             |          | <b>-30,099</b>    | <b>-116,302</b>   | <b>-31,496</b> |               |             |
| Export of goods and services                   | P6       | 27,138            | 96,197            | 30,372         | 217%          | 12%         |
| Exports of goods (fob)                         | P61      | 16,353            | 53,093            | 17,027         | 212%          | 4%          |
| Exports of services                            | P62      | 10,786            | 43,104            | 13,345         | 223%          | 24%         |
| less Import of goods and services              | P7       | 57,237            | 212,498           | 61,867         | 243%          | 8%          |
| Imports of goods (fob)                         | P71      | 45,926            | 172,845           | 50,489         | 242%          | 10%         |
| Imports of services                            | P72      | 11,312            | 39,653            | 11,379         | 248%          | 1%          |

Table 1.3

**Gross domestic product GDP**

By activity

**2021 compared with 2020**

| Description                                    |         | 2020              | 2021              | 2021           | % change in   |             |
|--|---------|-------------------|-------------------|----------------|---------------|-------------|
|  |         | at current prices | at current prices | at 2020 prices | price         | volume      |
| <b>Gross domestic product at market prices</b> |         | <b>96,906</b>     | <b>245,572</b>    | <b>98,859</b>  | <b>148.4%</b> | <b>2.0%</b> |
| Taxes on products                              |         | 4,588             | 8,199             | 6,115          | 34%           | 33%         |
| less Subsidies on products                     |         | -11,859           | -24,839           | -12,118        | 105%          | 2%          |
| <b>Gross value added at basic prices</b>       |         | <b>104,177</b>    | <b>262,212</b>    | <b>104,862</b> | <b>150.1%</b> | <b>0.7%</b> |
| Agriculture, livestock, forestry & fishing     | A       | 7,729             | 18,908            | 8,455          | 124%          | 9%          |
| Mining, manufacturing & utilities              | B,C,D,E | 14,802            | 49,628            | 14,507         | 242%          | -2%         |
| Construction                                   | F       | 2,734             | 8,423             | 3,339          | 152%          | 22%         |
| Commercial trade & transport                   | G,H     | 17,359            | 70,086            | 16,429         | 327%          | -5%         |
| Hotels & restaurants                           | I       | 1,900             | 13,070            | 2,340          | 458%          | 23%         |
| Information & communications                   | J       | 1,644             | 3,089             | 1,813          | 70%           | 10%         |
| Financial services                             | K       | 8,827             | 14,270            | 4,297          | 232%          | -51%        |
| Real estate                                    | L       | 14,442            | 15,963            | 14,763         | 8%            | 2%          |
| Business services                              | M,N     | 7,031             | 25,385            | 8,820          | 188%          | 25%         |
| Personal services, private education & heal    | P,Q R,S | 15,344            | 28,059            | 18,321         | 53%           | 19%         |
| Public administration, education & health      | O,P,Q   | 12,365            | 15,333            | 11,776         | 30%           | -5%         |

Table 2.1

**Gross domestic product****GDP-E**

Expenditure components

At current prices

Billions of Lebanese pounds

| Description                                    |     | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           | 2021            |
|--|-----|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| <b>Gross domestic product at market prices</b> | GDP | <b>60,190</b>  | <b>66,355</b>  | <b>70,672</b>  | <b>72,503</b>  | <b>75,268</b>  | <b>77,109</b>  | <b>79,943</b>  | <b>82,761</b>  | <b>80,273</b>  | <b>96,906</b>  | <b>245,572</b>  |
| <b>Total final consumption expenditure</b>     | P3  | <b>61,735</b>  | <b>70,429</b>  | <b>74,395</b>  | <b>77,824</b>  | <b>77,780</b>  | <b>77,980</b>  | <b>82,191</b>  | <b>86,286</b>  | <b>87,701</b>  | <b>117,865</b> | <b>308,217</b>  |
| by households                                  | P31 | 54,170         | 61,359         | 65,259         | 68,582         | 68,348         | 67,968         | 71,632         | 73,592         | 75,166         | 104,216        | 291,640         |
| by government                                  | P32 | 7,565          | 9,071          | 9,136          | 9,242          | 9,433          | 10,012         | 10,559         | 12,694         | 12,535         | 13,649         | 16,577          |
| <b>Gross capital formation</b>                 | P5  | <b>16,159</b>  | <b>16,448</b>  | <b>19,514</b>  | <b>18,102</b>  | <b>16,727</b>  | <b>17,844</b>  | <b>17,419</b>  | <b>18,613</b>  | <b>9,883</b>   | <b>9,140</b>   | <b>53,657</b>   |
| Gross fixed capital formation                  | P51 | 15,430         | 16,786         | 19,090         | 17,673         | 16,348         | 17,419         | 17,104         | 18,029         | 10,875         | 11,927         | 50,527          |
| private  | P51 | 14,598         | 15,677         | 17,962         | 16,970         | 15,438         | 15,840         | 15,926         | 16,536         | 9,716          | 8,626          | 49,859          |
| public   | P51 | 832            | 1,109          | 1,128          | 703            | 909            | 1,579          | 1,178          | 1,493          | 1,159          | 3,301          | 668             |
| Acquisition less disposal of valuables         | P53 | 729            | -338           | 424            | 429            | 379            | 424            | 315            | 584            | -992           | -2,787         | 3,130           |
| <b>Net exports</b>                             |     | <b>-17,704</b> | <b>-20,522</b> | <b>-23,237</b> | <b>-23,422</b> | <b>-19,238</b> | <b>-18,714</b> | <b>-19,666</b> | <b>-22,138</b> | <b>-17,311</b> | <b>-30,099</b> | <b>-116,302</b> |
| Export of goods and services                   | P6  | 21,887         | 19,116         | 18,832         | 17,224         | 17,417         | 16,752         | 17,528         | 17,177         | 16,599         | 27,138         | 96,197          |
| Exports of goods (fob)                         | P61 | 8,180          | 8,112          | 7,466          | 6,570          | 5,750          | 5,676          | 5,814          | 5,531          | 6,974          | 16,353         | 53,093          |
| Exports of services                            | P62 | 13,707         | 11,004         | 11,365         | 10,655         | 11,667         | 11,076         | 11,714         | 11,646         | 9,624          | 10,786         | 43,104          |
| less Import of goods and services              | P7  | 39,591         | 39,638         | 42,069         | 40,646         | 36,655         | 35,466         | 37,195         | 39,315         | 33,909         | 57,237         | 212,498         |
| Imports of goods (fob)                         | P71 | 30,262         | 31,066         | 32,730         | 31,312         | 26,690         | 26,192         | 27,761         | 29,837         | 24,895         | 45,926         | 172,845         |
| Imports of services                            | P72 | 9,329          | 8,572          | 9,339          | 9,334          | 9,965          | 9,274          | 9,433          | 9,478          | 9,014          | 11,312         | 39,653          |

As percentages of GDP

| Description                                    |     | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        | 2021        |
|--|-----|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Gross domestic product at market prices</b> | GDP | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> |
| <b>Total final consumption expenditure</b>     | P3  | <b>103%</b> | <b>106%</b> | <b>105%</b> | <b>107%</b> | <b>103%</b> | <b>101%</b> | <b>103%</b> | <b>104%</b> | <b>109%</b> | <b>122%</b> | <b>126%</b> |
| by households                                  | P31 | 90%         | 92%         | 92%         | 95%         | 91%         | 88%         | 90%         | 89%         | 94%         | 108%        | 119%        |
| by government                                  | P32 | 13%         | 14%         | 13%         | 13%         | 13%         | 13%         | 13%         | 15%         | 16%         | 14%         | 7%          |
| <b>Gross capital formation</b>                 | P5  | <b>27%</b>  | <b>25%</b>  | <b>28%</b>  | <b>25%</b>  | <b>22%</b>  | <b>23%</b>  | <b>22%</b>  | <b>22%</b>  | <b>12%</b>  | <b>9%</b>   | <b>22%</b>  |
| Gross fixed capital formation                  | P51 | 26%         | 25%         | 27%         | 24%         | 22%         | 23%         | 21%         | 22%         | 14%         | 12%         | 21%         |
| private  | P51 | 24%         | 24%         | 25%         | 23%         | 21%         | 21%         | 20%         | 20%         | 12%         | 9%          | 20%         |
| public   | P51 | 1%          | 2%          | 2%          | 1%          | 1%          | 2%          | 1%          | 2%          | 1%          | 3%          | 0%          |
| Changes in inventories                         | P52 | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          |
| Acquisition less disposal of valuables         | P53 | 1%          | -1%         | 1%          | 1%          | 1%          | 1%          | 0%          | 1%          | -1%         | -3%         | 1%          |
| <b>Net exports</b>                             |     | <b>-29%</b> | <b>-31%</b> | <b>-33%</b> | <b>-32%</b> | <b>-26%</b> | <b>-24%</b> | <b>-25%</b> | <b>-27%</b> | <b>-22%</b> | <b>-31%</b> | <b>-47%</b> |
| Export of goods and services                   | P6  | 36%         | 29%         | 27%         | 24%         | 23%         | 22%         | 22%         | 21%         | 21%         | 28%         | 39%         |
| Exports of goods (fob)                         | P61 | 14%         | 12%         | 11%         | 9%          | 8%          | 7%          | 7%          | 7%          | 9%          | 17%         | 22%         |
| Exports of services                            | P62 | 23%         | 17%         | 16%         | 15%         | 16%         | 14%         | 15%         | 14%         | 12%         | 11%         | 18%         |
| less Import of goods and services              | P7  | 66%         | 60%         | 60%         | 56%         | 49%         | 46%         | 47%         | 48%         | 42%         | 59%         | 87%         |
| Imports of goods (fob)                         | P71 | 50%         | 47%         | 46%         | 43%         | 35%         | 34%         | 35%         | 36%         | 31%         | 47%         | 70%         |
| Imports of services                            | P72 | 15%         | 13%         | 13%         | 13%         | 13%         | 12%         | 12%         | 11%         | 11%         | 12%         | 16%         |

Table 2.2

**Gross domestic product GDP-E**

Expenditure components

Volume indices (chain-linked Laspeyres)

Index numbers 2019 = 100

| Description                                    |     | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020      | 2021      |
|--|-----|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| <b>Gross domestic product at market prices</b> | GDP | <b>97</b>  | <b>100</b> | <b>104</b> | <b>106</b> | <b>107</b> | <b>108</b> | <b>109</b> | <b>107</b> | <b>100</b> | <b>75</b> | <b>77</b> |
| <b>Total final consumption expenditure</b>     | P3  | <b>80</b>  | <b>87</b>  | <b>91</b>  | <b>96</b>  | <b>99</b>  | <b>101</b> | <b>102</b> | <b>101</b> | <b>100</b> | <b>79</b> | <b>74</b> |
| by households                                  | P31 | 86         | 94         | 97         | 101        | 104        | 104        | 104        | 101        | 100        | 75        | 70        |
| by government                                  | P32 | 50         | 53         | 58         | 66         | 74         | 84         | 92         | 97         | 100        | 104       | 99        |
| <b>Gross capital formation</b>                 | P5  | <b>147</b> | <b>146</b> | <b>168</b> | <b>159</b> | <b>154</b> | <b>174</b> | <b>171</b> | <b>182</b> | <b>100</b> | <b>34</b> | <b>78</b> |
| Gross fixed capital formation                  | P51 | 132        | 137        | 151        | 143        | 138        | 156        | 154        | 161        | 100        | 37        | 61        |
| private  | P51 | 139        | 143        | 159        | 154        | 146        | 159        | 160        | 166        | 100        | 30        | 67        |
| public   | P51 | 67         | 85         | 84         | 53         | 72         | 133        | 99         | 125        | 100        | 96        | 8         |
| Acquisition less disposal of valuables         | P53 | -206       | 26         | -36        | -38        | -36        | -46        | -35        | -63        | 100        | 66        | -32       |
| <b>Net exports</b>                             |     | <b>62</b>  | <b>76</b>  | <b>86</b>  | <b>91</b>  | <b>98</b>  | <b>110</b> | <b>111</b> | <b>118</b> | <b>100</b> | <b>72</b> | <b>76</b> |
| Export of goods and services                   | P6  | 116        | 99         | 102        | 95         | 105        | 103        | 107        | 102        | 100        | 61        | 68        |
| Exports of goods (fob)                         | P61 | 95         | 92         | 90         | 81         | 79         | 80         | 82         | 77         | 100        | 82        | 85        |
| Exports of services                            | P62 | 132        | 103        | 110        | 105        | 124        | 120        | 126        | 121        | 100        | 45        | 56        |
| less Import of goods and services              | P7  | 84         | 85         | 93         | 93         | 101        | 107        | 109        | 111        | 100        | 67        | 72        |
| Imports of goods (fob)                         | P71 | 86         | 90         | 97         | 96         | 101        | 110        | 112        | 114        | 100        | 73        | 80        |
| Imports of services                            | P72 | 77         | 73         | 81         | 84         | 99         | 100        | 101        | 101        | 100        | 49        | 49        |

*Percentage changes (year on year)*

| Description                                    |     | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017        | 2018         | 2019         | 2020          | 2021        |
|--|-----|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|---------------|-------------|
| <b>Gross domestic product at market prices</b> | GDP | <b>0.9%</b> | <b>2.5%</b> | <b>3.8%</b> | <b>2.5%</b> | <b>0.5%</b> | <b>1.6%</b> | <b>0.9%</b> | <b>-1.9%</b> | <b>-6.8%</b> | <b>-24.6%</b> | <b>2.0%</b> |
| <b>Total final consumption expenditure</b>     | P3  | <b>-3%</b>  | <b>9%</b>   | <b>4%</b>   | <b>6%</b>   | <b>3%</b>   | <b>2%</b>   | <b>1%</b>   | <b>-2%</b>   | <b>-1%</b>   | <b>-21%</b>   | <b>-7%</b>  |
| by households                                  | P31 | -3%         | 10%         | 3%          | 4%          | 2%          | 0%          | 0%          | -3%          | -1%          | -25%          | -7%         |
| by government                                  | P32 | 0%          | 4%          | 11%         | 14%         | 11%         | 14%         | 10%         | 5%           | 3%           | 4%            | -5%         |
| <b>Gross capital formation</b>                 | P5  | <b>3%</b>   | <b>-1%</b>  | <b>15%</b>  | <b>-5%</b>  | <b>-4%</b>  | <b>13%</b>  | <b>-2%</b>  | <b>6%</b>    | <b>-45%</b>  | <b>-66%</b>   | <b>128%</b> |
| Gross fixed capital formation                  | P51 | -1%         | 4%          | 10%         | -5%         | -3%         | 13%         | -1%         | 5%           | -38%         | -63%          | 64%         |
| private  | P51 | 0%          | 3%          | 11%         | -3%         | -5%         | 9%          | 1%          | 3%           | -40%         | -70%          | 124%        |
| public   | P51 | -18%        | 28%         | -2%         | -36%        | 35%         | 84%         | -25%        | 26%          | -20%         | -4%           | -92%        |
| Acquisition less disposal of valuables         | P53 | -1103%      | -113%       | -239%       | 7%          | -6%         | 28%         | -25%        | 82%          | -258%        | -34%          | -148%       |
| <b>Net exports</b>                             |     |             |             |             |             |             |             |             |              |              |               |             |
| Export of goods and services                   | P6  | 3%          | -15%        | 3%          | -7%         | 10%         | -2%         | 4%          | -5%          | -2%          | -39%          | 12%         |
| Exports of goods (fob)                         | P61 | 11%         | -3%         | -2%         | -10%        | -3%         | 2%          | 3%          | -6%          | 30%          | -18%          | 4%          |
| Exports of services                            | P62 | -2%         | -22%        | 7%          | -5%         | 19%         | -3%         | 4%          | -4%          | -17%         | -55%          | 24%         |
| less Import of goods and services              | P7  | -3%         | 2%          | 9%          | 0%          | 9%          | 6%          | 2%          | 1%           | -10%         | -33%          | 8%          |
| Imports of goods (fob)                         | P71 | -3%         | 4%          | 8%          | -1%         | 5%          | 8%          | 2%          | 2%           | -12%         | -27%          | 10%         |
| Imports of services                            | P72 | -4%         | -6%         | 11%         | 3%          | 19%         | 0%          | 1%          | 0%           | -1%          | -51%          | 1%          |



Table 2.3

**Gross domestic product GDP-E**

Expenditure components

**At constant prices (chain-linked)***Referenced to the prices of 2019*

| Description                                    |            | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           | 2021           |
|--|------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Gross domestic product at market prices</b> | <b>GDP</b> | <b>78,149</b>  | <b>80,135</b>  | <b>83,188</b>  | <b>85,240</b>  | <b>85,626</b>  | <b>86,964</b>  | <b>87,758</b>  | <b>86,131</b>  | <b>80,273</b>  | <b>60,529</b>  | <b>61,749</b>  |
| <b>Total final consumption expenditure</b>     | <b>P3</b>  | <b>70,225</b>  | <b>76,566</b>  | <b>79,683</b>  | <b>84,099</b>  | <b>86,987</b>  | <b>88,538</b>  | <b>89,798</b>  | <b>88,381</b>  | <b>87,701</b>  | <b>69,695</b>  | <b>64,735</b>  |
| by households                                  | P31        | 64,588         | 70,833         | 73,015         | 76,208         | 78,051         | 78,092         | 78,252         | 76,219         | 75,166         | 56,703         | 52,489         |
| by government                                  | P32        | 6,313          | 6,595          | 7,305          | 8,319          | 9,233          | 10,555         | 11,578         | 12,195         | 12,535         | 12,992         | 12,380         |
| <b>Gross capital formation</b>                 | <b>P5</b>  | <b>14,540</b>  | <b>14,404</b>  | <b>16,570</b>  | <b>15,752</b>  | <b>15,198</b>  | <b>17,206</b>  | <b>16,889</b>  | <b>17,962</b>  | <b>9,883</b>   | <b>3,369</b>   | <b>7,695</b>   |
| Gross fixed capital formation                  | P51        | 14,306         | 14,927         | 16,409         | 15,555         | 15,018         | 16,950         | 16,731         | 17,563         | 10,875         | 4,026          | 6,595          |
| private  | P51        | 13,535         | 13,941         | 15,439         | 14,936         | 14,183         | 15,413         | 15,579         | 16,109         | 9,716          | 2,912          | 6,508          |
| public   | P51        | 771            | 986            | 969            | 619            | 836            | 1,536          | 1,152          | 1,454          | 1,159          | 1,114          | 87             |
| Acquisition less disposal of valuables         | P53        | 2,039          | -257           | 356            | 381            | 357            | 458            | 346            | 628            | -992           | -658           | 316            |
| <b>Net exports</b>                             |            | <b>-10,755</b> | <b>-13,121</b> | <b>-14,920</b> | <b>-15,829</b> | <b>-16,983</b> | <b>-19,120</b> | <b>-19,198</b> | <b>-20,459</b> | <b>-17,311</b> | <b>-12,535</b> | <b>-13,116</b> |
| Export of goods and services                   | P6         | 19,275         | 16,390         | 16,953         | 15,765         | 17,378         | 17,117         | 17,792         | 16,969         | 16,599         | 10,060         | 11,259         |
| Exports of goods (fob)                         | P61        | 6,615          | 6,423          | 6,292          | 5,680          | 5,488          | 5,571          | 5,749          | 5,385          | 6,974          | 5,725          | 5,961          |
| Exports of services                            | P62        | 12,697         | 9,882          | 10,621         | 10,066         | 11,941         | 11,583         | 12,085         | 11,629         | 9,624          | 4,335          | 5,364          |
| less Import of goods and services              | P7         | 28,518         | 28,964         | 31,499         | 31,572         | 34,266         | 36,285         | 37,039         | 37,518         | 33,909         | 22,595         | 24,423         |
| Imports of goods (fob)                         | P71        | 21,502         | 22,311         | 24,105         | 23,961         | 25,257         | 27,295         | 27,945         | 28,419         | 24,895         | 18,168         | 19,973         |
| Imports of services                            | P72        | 6,950          | 6,562          | 7,307          | 7,535          | 8,968          | 8,973          | 9,083          | 9,093          | 9,014          | 4,428          | 4,454          |

## Contributions to the growth rate

| Description                                    |            | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017        | 2018         | 2019         | 2020          | 2021        |
|--|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|---------------|-------------|
| <b>Gross domestic product at market prices</b> | <b>GDP</b> | <b>0.9%</b> | <b>2.5%</b> | <b>3.8%</b> | <b>2.5%</b> | <b>0.5%</b> | <b>1.6%</b> | <b>0.9%</b> | <b>-1.9%</b> | <b>-6.8%</b> | <b>-24.6%</b> | <b>2.0%</b> |
| Total final consumption expenditure            | P3         | -2.7%       | 9.3%        | 4.3%        | 5.8%        | 3.7%        | 1.8%        | 1.4%        | -1.6%        | -0.8%        | -22.4%        | -8.7%       |
| by households                                  | P31        | -2.7%       | 8.7%        | 2.8%        | 4.0%        | 2.3%        | 0.0%        | 0.2%        | -2.3%        | -1.2%        | -23.0%        | -8.0%       |
| by government                                  | P32        | 0.0%        | 0.6%        | 1.5%        | 1.8%        | 1.4%        | 1.8%        | 1.3%        | 0.7%         | 0.4%         | 0.6%          | -0.7%       |
| Gross capital formation                        | P5         | 0.8%        | -0.3%       | 3.7%        | -1.4%       | -0.9%       | 2.9%        | -0.4%       | 1.4%         | -10.1%       | -8.1%         | 12.1%       |
| Gross fixed capital formation                  | P51        | -0.3%       | 1.1%        | 2.5%        | -1.4%       | -0.8%       | 2.8%        | -0.3%       | 1.1%         | -8.3%        | -8.5%         | 7.9%        |
| private  | P51        | 0.0%        | 0.7%        | 2.5%        | -0.8%       | -1.2%       | 1.8%        | 0.2%        | 0.7%         | -7.9%        | -8.5%         | 11.0%       |
| public   | P51        | -0.3%       | 0.4%        | 0.0%        | -0.6%       | 0.3%        | 1.0%        | -0.5%       | 0.4%         | -0.4%        | -0.1%         | -3.1%       |
| Acquisition less disposal of valuables         | P53        | 1.1%        | -1.4%       | 1.2%        | 0.0%        | 0.0%        | 0.1%        | -0.1%       | 0.3%         | -1.8%        | 0.4%          | 4.3%        |
| <b>Net exports</b>                             |            |             |             |             |             |             |             |             |              |              |               |             |
| Export of goods and services                   | P6         | 0.9%        | -5.4%       | 1.0%        | -1.9%       | 2.4%        | -0.3%       | 0.9%        | -1.0%        | -0.5%        | -8.1%         | 3.3%        |
| Exports of goods (fob)                         | P61        | 1.3%        | -0.4%       | -0.2%       | -1.0%       | -0.3%       | 0.1%        | 0.2%        | -0.5%        | 2.0%         | -1.6%         | 0.7%        |
| Exports of services                            | P62        | -0.4%       | -5.0%       | 1.2%        | -0.8%       | 2.7%        | -0.5%       | 0.6%        | -0.6%        | -2.4%        | -6.6%         | 2.6%        |
| less Import of goods and services              | P7         | 1.8%        | -1.0%       | -5.2%       | -0.1%       | -4.8%       | -2.9%       | -1.0%       | -0.6%        | 4.6%         | 14.1%         | -4.8%       |
| Imports of goods (fob)                         | P71        | 1.2%        | -1.9%       | -3.8%       | 0.3%        | -2.3%       | -2.9%       | -0.8%       | -0.6%        | 4.5%         | 8.4%          | -4.7%       |
| Imports of services                            | P72        | 0.6%        | 0.9%        | -1.5%       | -0.4%       | -2.4%       | 0.0%        | -0.1%       | 0.0%         | 0.1%         | 5.7%          | -0.1%       |

Table 2.4

**Gross domestic product GDP-E**

Expenditure components

Implied deflators (chain-linked price indices)

Index numbers 2019 = 100

| Description                                    |     | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       | 2021       |
|--|-----|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Gross domestic product at market prices</b> | GDP | <b>77</b>  | <b>83</b>  | <b>85</b>  | <b>85</b>  | <b>88</b>  | <b>89</b>  | <b>91</b>  | <b>96</b>  | <b>100</b> | <b>160</b> | <b>398</b> |
| <b>Total final consumption expenditure</b>     | P3  | <b>88</b>  | <b>92</b>  | <b>93</b>  | <b>93</b>  | <b>89</b>  | <b>88</b>  | <b>92</b>  | <b>98</b>  | <b>100</b> | <b>169</b> | <b>476</b> |
| by households                                  | P31 | <b>84</b>  | <b>87</b>  | <b>89</b>  | <b>90</b>  | <b>88</b>  | <b>87</b>  | <b>92</b>  | <b>97</b>  | <b>100</b> | <b>184</b> | <b>556</b> |
| by government                                  | P32 | <b>120</b> | <b>138</b> | <b>125</b> | <b>111</b> | <b>102</b> | <b>95</b>  | <b>91</b>  | <b>104</b> | <b>100</b> | <b>105</b> | <b>134</b> |
| <b>Gross capital formation</b>                 | P5  | <b>111</b> | <b>114</b> | <b>118</b> | <b>115</b> | <b>110</b> | <b>104</b> | <b>103</b> | <b>104</b> | <b>100</b> | <b>271</b> | <b>697</b> |
| Gross fixed capital formation                  | P51 | <b>108</b> | <b>112</b> | <b>116</b> | <b>114</b> | <b>109</b> | <b>103</b> | <b>102</b> | <b>103</b> | <b>100</b> | <b>296</b> | <b>766</b> |
| private  | P51 | <b>108</b> | <b>112</b> | <b>116</b> | <b>114</b> | <b>109</b> | <b>103</b> | <b>102</b> | <b>103</b> | <b>100</b> | <b>296</b> | <b>766</b> |
| public   | P51 | <b>108</b> | <b>112</b> | <b>116</b> | <b>114</b> | <b>109</b> | <b>103</b> | <b>102</b> | <b>103</b> | <b>100</b> | <b>296</b> | <b>766</b> |
| Acquisition less disposal of valuables         | P53 | <b>36</b>  | <b>132</b> | <b>119</b> | <b>113</b> | <b>106</b> | <b>93</b>  | <b>91</b>  | <b>93</b>  | <b>100</b> | <b>424</b> | <b>990</b> |
| <b>Net exports</b>                             |     | <b>165</b> | <b>156</b> | <b>156</b> | <b>148</b> | <b>113</b> | <b>98</b>  | <b>102</b> | <b>108</b> | <b>100</b> | <b>240</b> | <b>887</b> |
| Export of goods and services                   | P6  | <b>114</b> | <b>117</b> | <b>111</b> | <b>109</b> | <b>100</b> | <b>98</b>  | <b>99</b>  | <b>101</b> | <b>100</b> | <b>270</b> | <b>854</b> |
| Exports of goods (fob)                         | P61 | <b>124</b> | <b>126</b> | <b>119</b> | <b>116</b> | <b>105</b> | <b>102</b> | <b>101</b> | <b>103</b> | <b>100</b> | <b>286</b> | <b>891</b> |
| Exports of services                            | P62 | <b>108</b> | <b>111</b> | <b>107</b> | <b>106</b> | <b>98</b>  | <b>96</b>  | <b>97</b>  | <b>100</b> | <b>100</b> | <b>249</b> | <b>804</b> |
| less Import of goods and services              | P7  | <b>139</b> | <b>137</b> | <b>134</b> | <b>129</b> | <b>107</b> | <b>98</b>  | <b>100</b> | <b>105</b> | <b>100</b> | <b>253</b> | <b>870</b> |
| Imports of goods (fob)                         | P71 | <b>141</b> | <b>139</b> | <b>136</b> | <b>131</b> | <b>106</b> | <b>96</b>  | <b>99</b>  | <b>105</b> | <b>100</b> | <b>253</b> | <b>865</b> |
| Imports of services                            | P72 | <b>134</b> | <b>131</b> | <b>128</b> | <b>124</b> | <b>111</b> | <b>103</b> | <b>104</b> | <b>104</b> | <b>100</b> | <b>255</b> | <b>890</b> |

*Percentage changes (year on year)*

| Description                                    |     | 2011         | 2012          | 2013         | 2014          | 2015          | 2016          | 2017         | 2018         | 2019         | 2020          | 2021          |
|--|-----|--------------|---------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|
| <b>Gross domestic product at market prices</b> | GDP | <b>3.0%</b>  | <b>7.5%</b>   | <b>2.6%</b>  | <b>0.1%</b>   | <b>3.3%</b>   | <b>0.9%</b>   | <b>2.7%</b>  | <b>5.5%</b>  | <b>4.1%</b>  | <b>60.1%</b>  | <b>148.4%</b> |
| <b>Total final consumption expenditure</b>     | P3  | <b>9.4%</b>  | <b>4.6%</b>   | <b>1.5%</b>  | <b>-0.9%</b>  | <b>-3.4%</b>  | <b>-1.5%</b>  | <b>3.9%</b>  | <b>6.7%</b>  | <b>2.4%</b>  | <b>69.1%</b>  | <b>181.5%</b> |
| by households                                  | P31 | <b>9.7%</b>  | <b>3.3%</b>   | <b>3.2%</b>  | <b>0.7%</b>   | <b>-2.7%</b>  | <b>-0.6%</b>  | <b>5.2%</b>  | <b>5.5%</b>  | <b>3.6%</b>  | <b>83.8%</b>  | <b>202.3%</b> |
| by government                                  | P32 | <b>7.2%</b>  | <b>14.8%</b>  | <b>-9.1%</b> | <b>-11.2%</b> | <b>-8.0%</b>  | <b>-7.2%</b>  | <b>-3.9%</b> | <b>14.1%</b> | <b>-3.9%</b> | <b>5.1%</b>   | <b>27.5%</b>  |
| <b>Gross capital formation</b>                 | P5  | <b>8.2%</b>  | <b>2.7%</b>   | <b>3.1%</b>  | <b>-2.4%</b>  | <b>-4.2%</b>  | <b>-5.8%</b>  | <b>-0.5%</b> | <b>0.5%</b>  | <b>-3.5%</b> | <b>171.3%</b> | <b>157.0%</b> |
| Gross fixed capital formation                  | P51 | <b>7.4%</b>  | <b>4.3%</b>   | <b>3.5%</b>  | <b>-2.3%</b>  | <b>-4.2%</b>  | <b>-5.6%</b>  | <b>-0.5%</b> | <b>0.4%</b>  | <b>-2.6%</b> | <b>196.2%</b> | <b>158.6%</b> |
| private  | P51 | <b>7.4%</b>  | <b>4.3%</b>   | <b>3.5%</b>  | <b>-2.3%</b>  | <b>-4.2%</b>  | <b>-5.6%</b>  | <b>-0.5%</b> | <b>0.4%</b>  | <b>-2.6%</b> | <b>196.2%</b> | <b>158.6%</b> |
| public   | P51 | <b>7.4%</b>  | <b>4.3%</b>   | <b>3.5%</b>  | <b>-2.3%</b>  | <b>-4.2%</b>  | <b>-5.6%</b>  | <b>-0.5%</b> | <b>0.4%</b>  | <b>-2.6%</b> | <b>196.2%</b> | <b>158.6%</b> |
| Acquisition less disposal of valuables         | P53 | <b>26.8%</b> | <b>268.9%</b> | <b>-9.6%</b> | <b>-5.4%</b>  | <b>-5.7%</b>  | <b>-12.8%</b> | <b>-1.7%</b> | <b>2.1%</b>  | <b>7.5%</b>  | <b>323.8%</b> | <b>133.6%</b> |
| <b>Net exports</b>                             |     |              |               |              |               |               |               |              |              |              |               |               |
| Export of goods and services                   | P6  | <b>5.1%</b>  | <b>2.7%</b>   | <b>-4.8%</b> | <b>-1.6%</b>  | <b>-8.3%</b>  | <b>-2.4%</b>  | <b>0.7%</b>  | <b>2.8%</b>  | <b>-1.2%</b> | <b>169.8%</b> | <b>216.7%</b> |
| Exports of goods (fob)                         | P61 | <b>4.3%</b>  | <b>2.1%</b>   | <b>-6.0%</b> | <b>-2.5%</b>  | <b>-9.4%</b>  | <b>-2.8%</b>  | <b>-0.7%</b> | <b>1.6%</b>  | <b>-2.6%</b> | <b>185.6%</b> | <b>211.8%</b> |
| Exports of services                            | P62 | <b>5.6%</b>  | <b>3.2%</b>   | <b>-3.9%</b> | <b>-1.1%</b>  | <b>-7.7%</b>  | <b>-2.1%</b>  | <b>1.4%</b>  | <b>3.3%</b>  | <b>-0.1%</b> | <b>148.8%</b> | <b>223.0%</b> |
| less Import of goods and services              | P7  | <b>17.3%</b> | <b>-1.4%</b>  | <b>-2.4%</b> | <b>-3.6%</b>  | <b>-16.9%</b> | <b>-8.6%</b>  | <b>2.7%</b>  | <b>4.4%</b>  | <b>-4.6%</b> | <b>153.3%</b> | <b>243.5%</b> |
| Imports of goods (fob)                         | P71 | <b>19.4%</b> | <b>-1.1%</b>  | <b>-2.5%</b> | <b>-3.8%</b>  | <b>-19.1%</b> | <b>-9.2%</b>  | <b>3.5%</b>  | <b>5.7%</b>  | <b>-4.8%</b> | <b>152.8%</b> | <b>242.3%</b> |
| Imports of services                            | P72 | <b>10.8%</b> | <b>-2.7%</b>  | <b>-2.1%</b> | <b>-3.1%</b>  | <b>-10.3%</b> | <b>-7.0%</b>  | <b>0.5%</b>  | <b>0.4%</b>  | <b>-4.1%</b> | <b>155.5%</b> | <b>248.5%</b> |

Table 2.5

**Gross domestic product****GDP-E**

Expenditure components

At previous year's prices

For computation only

| Description                                    |     | 2011 | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           | 2021           |
|--|-----|------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Gross domestic product at market prices</b> | GDP |      | <b>61,719</b>  | <b>68,884</b>  | <b>72,415</b>  | <b>72,832</b>  | <b>76,445</b>  | <b>77,813</b>  | <b>78,462</b>  | <b>77,132</b>  | <b>60,529</b>  | <b>98,859</b>  |
| <b>Total final consumption expenditure</b>     | P3  |      | <b>67,310</b>  | <b>73,297</b>  | <b>78,518</b>  | <b>80,496</b>  | <b>79,167</b>  | <b>79,090</b>  | <b>80,893</b>  | <b>85,622</b>  | <b>69,695</b>  | <b>109,477</b> |
| by households                                  | P31 |      | 59,408         | 63,249         | 68,113         | 70,240         | 68,384         | 68,107         | 69,772         | 72,575         | 56,703         | 96,471         |
| by government                                  | P32 |      | 7,902          | 10,048         | 10,405         | 10,256         | 10,784         | 10,983         | 11,122         | 13,047         | 12,992         | 13,006         |
| <b>Gross capital formation</b>                 | P5  |      | <b>16,008</b>  | <b>18,922</b>  | <b>18,551</b>  | <b>17,465</b>  | <b>18,937</b>  | <b>17,515</b>  | <b>18,526</b>  | <b>10,241</b>  | <b>3,369</b>   | <b>20,878</b>  |
| Gross fixed capital formation                  | P51 |      | 16,099         | 18,453         | 18,097         | 17,063         | 18,450         | 17,194         | 17,954         | 11,163         | 4,026          | 19,538         |
| private  | P51 |      | 15,036         | 17,362         | 17,377         | 16,114         | 16,777         | 16,010         | 16,468         | 9,974          | 2,912          | 19,280         |
| public   | P51 |      | 1,063          | 1,090          | 720            | 949            | 1,672          | 1,184          | 1,487          | 1,189          | 1,114          | 258            |
| Acquisition less disposal of valuables         | P53 |      | -92            | 469            | 454            | 402            | 487            | 320            | 572            | -922           | -658           | 1,340          |
| <b>Net exports</b>                             |     |      | <b>-21,599</b> | <b>-23,335</b> | <b>-24,654</b> | <b>-25,129</b> | <b>-21,659</b> | <b>-18,791</b> | <b>-20,958</b> | <b>-18,731</b> | <b>-12,535</b> | <b>-31,496</b> |
| Export of goods and services                   | P6  |      | 18,611         | 19,774         | 17,511         | 18,986         | 17,155         | 17,413         | 16,718         | 16,802         | 10,060         | 30,372         |
| Exports of goods (fob)                         | P61 |      | 7,943          | 7,947          | 6,740          | 6,348          | 5,838          | 5,857          | 5,446          | 7,164          | 5,725          | 17,027         |
| Exports of services                            | P62 |      | 10,668         | 11,827         | 10,772         | 12,638         | 11,318         | 11,556         | 11,272         | 9,639          | 4,335          | 13,345         |
| less Import of goods and services              | P7  |      | 40,210         | 43,109         | 42,166         | 44,115         | 38,814         | 36,204         | 37,675         | 35,534         | 22,595         | 61,867         |
| Imports of goods (fob)                         | P71 |      | 31,402         | 33,564         | 32,535         | 33,005         | 28,844         | 26,816         | 28,232         | 26,137         | 18,168         | 50,489         |
| Imports of services                            | P72 |      | 8,808          | 9,544          | 9,631          | 11,110         | 9,970          | 9,388          | 9,443          | 9,396          | 4,428          | 11,379         |

Table 3.1a

**Gross domestic product****GDP**

By activity

At current prices

Billions of Lebanese pounds

| Description                                    |         | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020           | 2021           |
|--|---------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| <b>Gross domestic product at market prices</b> |         | <b>60,190</b> | <b>66,355</b> | <b>70,672</b> | <b>72,503</b> | <b>75,268</b> | <b>77,109</b> | <b>79,943</b> | <b>82,761</b> | <b>80,273</b> | <b>96,906</b>  | <b>245,572</b> |
| Taxes on products                              |         | 7,497         | 7,605         | 7,476         | 7,269         | 6,944         | 7,162         | 7,557         | 7,477         | 6,408         | 4,588          | 8,199          |
| less Subsidies on products                     |         | -2,592        | -2,440        | -2,092        | -2,893        | -1,522        | -1,675        | -2,072        | -2,535        | -2,383        | -11,859        | -24,839        |
| <b>Gross value added at basic prices</b>       |         | <b>55,285</b> | <b>61,191</b> | <b>65,288</b> | <b>68,128</b> | <b>69,846</b> | <b>71,622</b> | <b>74,458</b> | <b>77,818</b> | <b>76,248</b> | <b>104,177</b> | <b>262,212</b> |
| Agriculture, livestock, forestry & fishing     | A       | 2,290         | 2,498         | 2,795         | 2,917         | 2,472         | 2,103         | 2,233         | 2,675         | 2,542         | 7,729          | 18,908         |
| Mining, manufacturing & utilities              | B,C,D,E | 6,041         | 6,645         | 7,239         | 7,479         | 8,142         | 8,601         | 8,700         | 8,489         | 8,055         | 14,802         | 49,628         |
| Construction                                   | F       | 2,690         | 3,631         | 4,312         | 4,273         | 3,679         | 3,702         | 3,234         | 2,936         | 1,970         | 2,734          | 8,423          |
| Commercial trade & transport                   | G,H     | 11,403        | 11,879        | 12,712        | 13,278        | 13,575        | 12,845        | 13,387        | 13,068        | 12,192        | 17,359         | 70,086         |
| Hotels & restaurants                           | I       | 1,685         | 1,742         | 1,815         | 2,008         | 2,251         | 2,323         | 2,482         | 2,473         | 2,398         | 1,900          | 13,070         |
| Information & communications                   | J       | 1,601         | 1,704         | 1,886         | 1,761         | 1,756         | 1,740         | 1,757         | 1,704         | 1,504         | 1,644          | 3,089          |
| Financial services                             | K       | 4,418         | 4,693         | 5,053         | 5,311         | 5,612         | 6,632         | 6,567         | 7,043         | 7,468         | 8,827          | 14,270         |
| Real estate                                    | L       | 8,317         | 9,046         | 9,659         | 10,184        | 10,253        | 11,153        | 11,935        | 12,688        | 13,261        | 14,442         | 15,963         |
| Business services                              | M,N     | 4,096         | 4,799         | 4,640         | 4,879         | 5,086         | 5,116         | 5,328         | 5,698         | 5,275         | 7,031          | 25,385         |
| Personal services, private education & health  | P,Q R,S | 6,207         | 6,524         | 7,382         | 8,011         | 8,700         | 8,947         | 9,501         | 10,000        | 10,354        | 15,344         | 28,059         |
| Public administration, education & health      | O,P,Q   | 6,537         | 8,029         | 7,797         | 8,026         | 8,321         | 8,460         | 9,335         | 11,043        | 11,229        | 12,365         | 15,333         |

Table 3.1b

**Gross domestic product GDP**

By activity

At current prices

Percentage share of GDP

| Description                                    |         | 2011        | 2012        | 2013        | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          |
|--|---------|-------------|-------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Gross domestic product at market prices</b> |         | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> |
| Taxes on products                              |         | 12%         | 11%         | 11%         | 10%           | 9%            | 9%            | 9%            | 9%            | 8%            | 5%            | 3%            |
| less Subsidies on products                     |         | -4%         | -4%         | -3%         | -4%           | -2%           | -2%           | -3%           | -3%           | -3%           | -12%          | -10%          |
| <b>Gross value added at basic prices</b>       |         | <b>92%</b>  | <b>92%</b>  | <b>92%</b>  | <b>94%</b>    | <b>93%</b>    | <b>93%</b>    | <b>93%</b>    | <b>94%</b>    | <b>95%</b>    | <b>108%</b>   | <b>107%</b>   |
| Agriculture, livestock, forestry & fishing     | A       | 4%          | 4%          | 4%          | 4%            | 3%            | 3%            | 3%            | 3%            | 3%            | 8%            | 8%            |
| Mining, manufacturing & utilities              | B,C,D,E | 10%         | 10%         | 10%         | 10%           | 11%           | 11%           | 11%           | 10%           | 10%           | 15%           | 20%           |
| Construction                                   | F       | 4%          | 5%          | 6%          | 6%            | 5%            | 5%            | 4%            | 4%            | 2%            | 3%            | 3%            |
| Commercial trade & transport                   | G,H     | <b>19%</b>  | <b>18%</b>  | <b>18%</b>  | 18%           | 18%           | 17%           | 17%           | 16%           | 15%           | 18%           | 29%           |
| Hotels & restaurants                           | I       | 3%          | 3%          | 3%          | 3%            | 3%            | 3%            | 3%            | 3%            | 3%            | 2%            | 5%            |
| Information & communications                   | J       | 3%          | 3%          | 3%          | 2%            | 2%            | 2%            | 2%            | 2%            | 2%            | 2%            | 1%            |
| Financial services                             | K       | 7%          | 7%          | 7%          | 7%            | 7%            | 9%            | 8%            | 9%            | 9%            | 9%            | 6%            |
| Real estate                                    | L       | <b>14%</b>  | <b>14%</b>  | <b>14%</b>  | 14%           | 14%           | 14%           | 15%           | 15%           | 17%           | 15%           | 7%            |
| Business services                              | M,N     | 7%          | 7%          | 7%          | 7%            | 7%            | 7%            | 7%            | 7%            | 7%            | 7%            | 10%           |
| Personal services, private education & health  | P,Q,R,S | 10%         | 10%         | 10%         | 11%           | 12%           | 12%           | 12%           | 12%           | 13%           | 16%           | 11%           |
| Public administration, education & health      | O,P,Q   | 11%         | 12%         | 11%         | 11%           | 11%           | 11%           | 12%           | 13%           | 14%           | 13%           | 6%            |

Table 3.2a

**Gross domestic product GDP**

By activity

Volume indices (chain-linked Laspeyres)

Index numbers 2019 = 100

| Description                                    |           | 2011      | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020      | 2021      |
|--|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| <b>Gross domestic product at market prices</b> |           | <b>97</b> | <b>100</b> | <b>104</b> | <b>106</b> | <b>107</b> | <b>108</b> | <b>109</b> | <b>107</b> | <b>100</b> | <b>75</b> | <b>77</b> |
| Taxes on products                              |           | 88        | 95         | 100        | 102        | 108        | 111        | 115        | 112        | 100        | 49        | 66        |
| less Subsidies on products                     |           | 82        | 74         | 81         | 85         | 86         | 89         | 102        | 103        | 100        | 83        | 85        |
| <b>Gross value added at basic prices</b>       |           | <b>98</b> | <b>100</b> | <b>103</b> | <b>106</b> | <b>106</b> | <b>108</b> | <b>109</b> | <b>107</b> | <b>100</b> | <b>78</b> | <b>78</b> |
| Agriculture, livestock, forestry & fishing     | A         | 85        | 84         | 86         | 100        | 84         | 89         | 101        | 100        | 100        | 112       | 122       |
| Mining, manufacturing & utilities              | B,C,D,E   | 122       | 124        | 131        | 126        | 121        | 119        | 116        | 114        | 100        | 67        | 65        |
| Construction                                   | F         | 140       | 145        | 153        | 154        | 142        | 163        | 155        | 140        | 100        | 50        | 61        |
| Commercial trade & transport                   | G,H       | 114       | 116        | 122        | 123        | 125        | 117        | 118        | 112        | 100        | 53        | 50        |
| Hotels & restaurants                           | I         | 118       | 115        | 109        | 106        | 110        | 107        | 115        | 110        | 100        | 26        | 32        |
| Information & communications                   | J         | 90        | 95         | 101        | 108        | 114        | 114        | 117        | 113        | 100        | 63        | 70        |
| Financial services                             | K         | 73        | 76         | 80         | 83         | 90         | 106        | 100        | 102        | 100        | 66        | 32        |
| Real estate                                    | L         | 84        | 85         | 90         | 93         | 91         | 95         | 96         | 97         | 100        | 100       | 102       |
| Business services                              | M,N       | 122       | 133        | 128        | 128        | 127        | 119        | 119        | 116        | 100        | 69        | 87        |
| Personal services, private education & health  | P,Q,R,S,T | 98        | 95         | 98         | 97         | 97         | 97         | 101        | 102        | 100        | 86        | 103       |
| Public administration, education & health      | O,P,Q     | 84        | 82         | 84         | 93         | 97         | 103        | 106        | 103        | 100        | 101       | 96        |

Table 3.2b

**Gross domestic product GDP**

By activity

**Volume indices (chain-linked Laspeyres)***Percentage changes (year on year)*

| Description                                    |           | 2011        | 2012        | 2013        | 2014         | 2015        | 2016        | 2017         | 2018         | 2019          | 2020        | 2021 |
|--|-----------|-------------|-------------|-------------|--------------|-------------|-------------|--------------|--------------|---------------|-------------|------|
| <b>Gross domestic product at market prices</b> |           | <b>2.5%</b> | <b>3.8%</b> | <b>2.5%</b> | <b>0.5%</b>  | <b>1.6%</b> | <b>0.9%</b> | <b>-1.9%</b> | <b>-6.8%</b> | <b>-24.6%</b> | <b>2.0%</b> |      |
| Taxes on products                              |           | 7%          | 5%          | 2%          | 6%           | 3%          | 3%          | -2%          | -11%         | -51%          | 33%         |      |
| less Subsidies on products                     |           | -10%        | 9%          | 5%          | 2%           | 3%          | 14%         | 2%           | -3%          | -17%          | 2%          |      |
| <b>Gross value added at basic prices</b>       |           | <b>1.3%</b> | <b>3.8%</b> | <b>2.6%</b> | <b>-0.1%</b> | <b>1.5%</b> | <b>1.0%</b> | <b>-1.7%</b> | <b>-6.3%</b> | <b>-22.2%</b> | <b>0.7%</b> |      |
| Agriculture, livestock, forestry & fishing     | A         | -1%         | 2%          | 16%         | -15%         | 5%          | 14%         | -1%          | 0%           | 12%           | 9%          |      |
| Mining, manufacturing & utilities              | B,C,D,E   | 1%          | 6%          | -4%         | -4%          | -2%         | -2%         | -2%          | -12%         | -33%          | -2%         |      |
| Construction                                   | F         | 3%          | 6%          | 1%          | -8%          | 15%         | -5%         | -10%         | -28%         | -50%          | 22%         |      |
| Commercial trade & transport                   | G,H       | 2%          | 6%          | 1%          | 2%           | -7%         | 2%          | -5%          | -11%         | -47%          | -5%         |      |
| Hotels & restaurants                           | I         | -3%         | -5%         | -3%         | 3%           | -3%         | 8%          | -4%          | -9%          | -74%          | 23%         |      |
| Information & communications                   | J         | 5%          | 6%          | 7%          | 6%           | -1%         | 3%          | -3%          | -12%         | -37%          | 10%         |      |
| Financial services                             | K         | 4%          | 5%          | 4%          | 9%           | 18%         | -6%         | 2%           | -2%          | -34%          | -51%        |      |
| Real estate                                    | L         | 1%          | 6%          | 4%          | -2%          | 4%          | 1%          | 1%           | 3%           | 0%            | 2%          |      |
| Business services                              | M,N       | 9%          | -4%         | 0%          | -1%          | -7%         | 0%          | -2%          | -14%         | -31%          | 25%         |      |
| Personal services, private education & health  | P,Q R,S,T | -3%         | 2%          | -1%         | 0%           | 0%          | 4%          | 1%           | -2%          | -14%          | 19%         |      |
| Public administration, education & health      | O,P,Q     | -2%         | 3%          | 10%         | 5%           | 6%          | 3%          | -3%          | -3%          | 1%            | -5%         |      |

Table 3.3a

**Gross domestic product GDP**

By activity

**At constant prices (chain-linked) Billions LBP***Referenced to the prices of 2019*

| Description                                    |           | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          |
|--|-----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Gross domestic product at market prices</b> |           | <b>78,149</b> | <b>80,135</b> | <b>83,188</b> | <b>85,240</b> | <b>85,626</b> | <b>86,964</b> | <b>87,758</b> | <b>86,131</b> | <b>80,273</b> | <b>60,529</b> | <b>61,749</b> |
| Taxes on products                              |           | 5,666         | 6,088         | 6,414         | 6,541         | 6,939         | 7,124         | 7,344         | 7,188         | 6,408         | 3,158         | 4,209         |
| less Subsidies on products                     |           | -1,959        | -1,762        | -1,922        | -2,017        | -2,049        | -2,115        | -2,421        | -2,466        | -2,383        | -1,985        | -2,029        |
| <b>Gross value added at basic prices</b>       |           | <b>74,932</b> | <b>75,895</b> | <b>78,800</b> | <b>80,850</b> | <b>80,769</b> | <b>81,972</b> | <b>82,802</b> | <b>81,375</b> | <b>76,248</b> | <b>59,356</b> | <b>59,747</b> |
| Agriculture, livestock, forestry & fishing     | A         | 2,163         | 2,140         | 2,191         | 2,531         | 2,142         | 2,251         | 2,573         | 2,547         | 2,542         | 2,842         | 3,109         |
| Mining, manufacturing & utilities              | B,C,D,E   | 9,839         | 9,963         | 10,569        | 10,171        | 9,771         | 9,566         | 9,375         | 9,202         | 8,055         | 5,370         | 5,263         |
| Construction                                   | F         | 2,757         | 2,850         | 3,012         | 3,043         | 2,805         | 3,220         | 3,053         | 2,749         | 1,970         | 979           | 1,196         |
| Commercial trade & transport                   | G,H       | 13,853        | 14,099        | 14,928        | 15,007        | 15,247        | 14,212        | 14,426        | 13,689        | 12,192        | 6,428         | 6,084         |
| Hotels & restaurants                           | I         | 2,833         | 2,760         | 2,619         | 2,546         | 2,632         | 2,554         | 2,750         | 2,648         | 2,398         | 629           | 775           |
| Information & communications                   | J         | 1,356         | 1,425         | 1,514         | 1,619         | 1,721         | 1,712         | 1,765         | 1,707         | 1,504         | 952           | 1,050         |
| Financial services                             | K         | 5,425         | 5,667         | 5,956         | 6,201         | 6,756         | 7,950         | 7,437         | 7,594         | 7,468         | 4,932         | 2,401         |
| Real estate                                    | L         | 11,135        | 11,229        | 11,871        | 12,339        | 12,112        | 12,602        | 12,733        | 12,919        | 13,261        | 13,286        | 13,581        |
| Business services                              | M,N       | 6,450         | 7,014         | 6,730         | 6,756         | 6,720         | 6,275         | 6,258         | 6,135         | 5,275         | 3,653         | 4,583         |
| Personal services, private education & health  | P,Q R,S,T | 10,137        | 9,862         | 10,106        | 10,035        | 10,016        | 9,997         | 10,445        | 10,574        | 10,354        | 8,916         | 10,646        |
| Public administration, education & health      | O,P,Q     | 9,395         | 9,208         | 9,475         | 10,436        | 10,917        | 11,553        | 11,947        | 11,601        | 11,229        | 11,369        | 10,828        |

Table 3.3b

**Gross domestic product GDP**

By activity

**Contributions to the change in GDP***Percentage changes (year on year)*

| Description                                    |           | 2011        | 2012        | 2013        | 2014         | 2015        | 2016        | 2017         | 2018         | 2019          | 2020        | 2021 |
|--|-----------|-------------|-------------|-------------|--------------|-------------|-------------|--------------|--------------|---------------|-------------|------|
| <b>Gross domestic product at market prices</b> |           | <b>2.5%</b> | <b>3.8%</b> | <b>2.5%</b> | <b>0.5%</b>  | <b>1.6%</b> | <b>0.9%</b> | <b>-1.9%</b> | <b>-6.8%</b> | <b>-24.6%</b> | <b>2.0%</b> |      |
| Taxes on products                              |           | 0.9%        | 0.6%        | 0.2%        | 0.6%         | 0.2%        | 0.3%        | -0.2%        | -1.0%        | -4.0%         | 1.6%        |      |
| less Subsidies on products                     |           | 0.4%        | -0.3%       | -0.1%       | -0.1%        | -0.1%       | -0.3%       | 0.0%         | 0.1%         | 0.5%          | -0.3%       |      |
| <b>Gross value added at basic prices</b>       |           | <b>1.2%</b> | <b>3.5%</b> | <b>2.4%</b> | <b>-0.1%</b> | <b>1.4%</b> | <b>0.9%</b> | <b>-1.6%</b> | <b>-5.9%</b> | <b>-21.0%</b> | <b>0.7%</b> |      |
| Agriculture, livestock, forestry & fishing     | A         | 0.0%        | 0.1%        | 0.6%        | -0.6%        | 0.2%        | 0.4%        | 0.0%         | 0.0%         | 0.4%          | 0.7%        |      |
| Mining, manufacturing & utilities              | B,C,D,E   | 0.1%        | 0.6%        | -0.4%       | -0.4%        | -0.2%       | -0.2%       | -0.2%        | -1.3%        | -3.3%         | -0.3%       |      |
| Construction                                   | F         | 0.2%        | 0.3%        | 0.1%        | -0.5%        | 0.7%        | -0.2%       | -0.4%        | -1.0%        | -1.2%         | 0.6%        |      |
| Commercial trade & transport                   | G,H       | 0.3%        | 1.1%        | 0.1%        | 0.3%         | -1.2%       | 0.3%        | -0.9%        | -1.7%        | -7.2%         | -1.0%       |      |
| Hotels & restaurants                           | I         | -0.1%       | -0.1%       | -0.1%       | 0.1%         | -0.1%       | 0.2%        | -0.1%        | -0.3%        | -2.2%         | 0.5%        |      |
| Information & communications                   | J         | 0.1%        | 0.2%        | 0.2%        | 0.2%         | 0.0%        | 0.1%        | -0.1%        | -0.2%        | -0.7%         | 0.2%        |      |
| Financial services                             | K         | 0.3%        | 0.4%        | 0.3%        | 0.7%         | 1.3%        | -0.6%       | 0.2%         | -0.1%        | -3.2%         | -4.7%       |      |
| Real estate                                    | L         | 0.1%        | 0.8%        | 0.5%        | -0.3%        | 0.6%        | 0.2%        | 0.2%         | 0.4%         | 0.0%          | 0.3%        |      |
| Business services                              | M,N       | 0.6%        | -0.3%       | 0.0%        | 0.0%         | -0.4%       | 0.0%        | -0.1%        | -1.0%        | -2.0%         | 1.8%        |      |
| Personal services, private education & heal    | P,Q R,S,T | -0.3%       | 0.2%        | -0.1%       | 0.0%         | 0.0%        | 0.5%        | 0.1%         | -0.3%        | -1.8%         | 3.1%        |      |
| Public administration, education & health      | O,P,Q     | -0.2%       | 0.3%        | 1.1%        | 0.5%         | 0.6%        | 0.4%        | -0.3%        | -0.4%        | 0.2%          | -0.6%       |      |

Source: Central Administration for Statistics

Table 3.4a

**Gross domestic product GDP**

By activity

**Implied deflators (chain-linked)***Index numbers 2019 = 100*

| Description   | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019       | 2020       | 2021       |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|
| <b>Gross domestic product at market prices</b>          | <b>77</b> | <b>83</b> | <b>85</b> | <b>85</b> | <b>88</b> | <b>89</b> | <b>91</b> | <b>96</b> | <b>100</b> | <b>160</b> | <b>398</b> |
| Taxes on products                                       | 132       | 125       | 117       | 111       | 100       | 101       | 103       | 104       | 100        | 145        | 195        |
| less Subsidies on products                              | 132       | 138       | 109       | 143       | 74        | 79        | 86        | 103       | 100        | 597        | 1,224      |
| <b>Gross value added at basic prices</b>                | <b>74</b> | <b>81</b> | <b>83</b> | <b>84</b> | <b>86</b> | <b>87</b> | <b>90</b> | <b>96</b> | <b>100</b> | <b>176</b> | <b>439</b> |
| Agriculture, livestock, forestry & fishing A            | 106       | 117       | 128       | 115       | 115       | 93        | 87        | 105       | 100        | 272        | 608        |
| Mining, manufacturing & utilities B,C,D,E               | 61        | 67        | 68        | 74        | 83        | 90        | 93        | 92        | 100        | 276        | 943        |
| Construction F  | 98        | 127       | 143       | 140       | 131       | 115       | 106       | 107       | 100        | 279        | 704        |
| Commercial trade & transport G,H                        | 82        | 84        | 85        | 88        | 89        | 90        | 93        | 95        | 100        | 270        | 1,152      |
| Hotels & restaurants I                                  | 59        | 63        | 69        | 79        | 86        | 91        | 90        | 93        | 100        | 302        | 1,686      |
| Information & communications J                          | 118       | 120       | 125       | 109       | 102       | 102       | 100       | 100       | 100        | 173        | 294        |
| Financial services K                                    | 81        | 83        | 85        | 86        | 83        | 83        | 88        | 93        | 100        | 179        | 594        |
| Real estate L   | 75        | 81        | 81        | 83        | 85        | 89        | 94        | 98        | 100        | 109        | 118        |
| Business services M,N                                   | 64        | 68        | 69        | 72        | 76        | 82        | 85        | 93        | 100        | 192        | 554        |
| Personal services, private education & health P,Q R,S,T | 61        | 66        | 73        | 80        | 87        | 89        | 91        | 95        | 100        | 172        | 264        |
| Public administration, education & health O,P,Q         | 70        | 87        | 82        | 77        | 76        | 73        | 78        | 95        | 100        | 109        | 142        |

Table 3.4b

**Gross domestic product GDP**

By activity

**Implied deflators (chain-linked price indices)***Percentage changes (year on year)*

| Description   | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019         | 2020          | 2021 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|---------------|------|
| <b>Gross domestic product at market prices</b>          | <b>7.5%</b> | <b>2.6%</b> | <b>0.1%</b> | <b>3.3%</b> | <b>0.9%</b> | <b>2.7%</b> | <b>5.5%</b> | <b>4.1%</b> | <b>60.1%</b> | <b>148.4%</b> |      |
| Taxes on products                                       | -6%         | -7%         | -5%         | -10%        | 0%          | 2%          | 1%          | -4%         | 45%          | 34%           |      |
| less Subsidies on products                              | 5%          | -21%        | 32%         | -48%        | 7%          | 8%          | 20%         | -3%         | 497%         | 105%          |      |
| <b>Gross value added at basic prices</b>                | <b>9.3%</b> | <b>2.8%</b> | <b>1.7%</b> | <b>2.6%</b> | <b>1.0%</b> | <b>2.9%</b> | <b>6.3%</b> | <b>4.6%</b> | <b>75.5%</b> | <b>150.1%</b> |      |
| Agriculture, livestock, forestry & fishing A            | 10%         | 9%          | -10%        | 0%          | -19%        | -7%         | 21%         | -5%         | 172%         | 124%          |      |
| Mining, manufacturing & utilities B,C,D,E               | 9%          | 3%          | 7%          | 13%         | 8%          | 3%          | -1%         | 8%          | 176%         | 242%          |      |
| Construction F  | 31%         | 12%         | -2%         | -7%         | -12%        | -8%         | 1%          | -6%         | 179%         | 152%          |      |
| Commercial trade & transport G,H                        | 2%          | 1%          | 4%          | 1%          | 2%          | 3%          | 3%          | 5%          | 170%         | 327%          |      |
| Hotels & restaurants I                                  | 6%          | 10%         | 14%         | 8%          | 6%          | -1%         | 3%          | 7%          | 202%         | 458%          |      |
| Information & communications J                          | 1%          | 4%          | -13%        | -6%         | 0%          | -2%         | 0%          | 0%          | 73%          | 70%           |      |
| Financial services K                                    | 2%          | 2%          | 1%          | -3%         | 0%          | 6%          | 5%          | 8%          | 79%          | 232%          |      |
| Real estate L   | 8%          | 1%          | 1%          | 3%          | 5%          | 6%          | 5%          | 2%          | 9%           | 8%            |      |
| Business services M,N                                   | 8%          | 1%          | 5%          | 5%          | 8%          | 4%          | 9%          | 8%          | 92%          | 188%          |      |
| Personal services, private education & health P,Q R,S,T | 8%          | 10%         | 9%          | 9%          | 3%          | 2%          | 4%          | 6%          | 72%          | 53%           |      |
| Public administration, education & health O,P,Q         | 25%         | -6%         | -7%         | -1%         | -4%         | 7%          | 22%         | 5%          | 9%           | 30%           |      |

Table 3.5

**Gross domestic product GDP**

By activity

At previous years' prices (Billions LBP)

For calculation only

| Description                                    |           | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020           | 2021 |
|--|-----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|------|
| <b>Gross domestic product at market prices</b> |           | <b>61,719</b> | <b>68,884</b> | <b>72,415</b> | <b>72,832</b> | <b>76,445</b> | <b>77,813</b> | <b>78,462</b> | <b>77,132</b> | <b>60,529</b> | <b>98,859</b>  |      |
| Taxes on products                              |           | 8,055         | 8,012         | 7,625         | 7,711         | 7,129         | 7,383         | 7,397         | 6,665         | 3,158         | 6,115          |      |
| less Subsidies on products                     |           | -2,331        | -2,662        | -2,196        | -2,939        | -1,571        | -1,918        | -2,110        | -2,449        | -1,985        | -12,118        |      |
| <b>Gross value added at basic prices</b>       |           | <b>55,995</b> | <b>63,533</b> | <b>66,986</b> | <b>68,060</b> | <b>70,887</b> | <b>72,348</b> | <b>73,175</b> | <b>72,916</b> | <b>59,356</b> | <b>104,862</b> |      |
| Agriculture, livestock, forestry & fishing     | A         | 2,265         | 2,558         | 3,229         | 2,468         | 2,598         | 2,403         | 2,210         | 2,669         | 2,842         | 8,455          |      |
| Mining, manufacturing & utilities              | B,C,D,E   | 6,118         | 7,049         | 6,967         | 7,185         | 7,971         | 8,430         | 8,540         | 7,430         | 5,370         | 14,507         |      |
| Construction                                   | F         | 2,781         | 3,837         | 4,356         | 3,939         | 4,223         | 3,510         | 2,912         | 2,104         | 979           | 3,339          |      |
| Commercial trade & transport                   | G,H       | 11,606        | 12,578        | 12,779        | 13,490        | 12,654        | 13,038        | 12,703        | 11,639        | 6,428         | 16,429         |      |
| Hotels & restaurants                           | I         | 1,642         | 1,653         | 1,765         | 2,076         | 2,184         | 2,501         | 2,390         | 2,240         | 629           | 2,340          |      |
| Information & communications                   | J         | 1,682         | 1,811         | 2,016         | 1,873         | 1,746         | 1,794         | 1,700         | 1,502         | 952           | 1,813          |      |
| Financial services                             | K         | 4,615         | 4,933         | 5,260         | 5,786         | 6,605         | 6,204         | 6,705         | 6,927         | 4,932         | 4,297          |      |
| Real estate                                    | L         | 8,387         | 9,563         | 10,039        | 9,997         | 10,668        | 11,269        | 12,109        | 13,025        | 13,286        | 14,763         |      |
| Business services                              | M,N       | 4,454         | 4,605         | 4,658         | 4,853         | 4,749         | 5,102         | 5,223         | 4,899         | 3,653         | 8,820          |      |
| Personal services, private education & heal    | P,Q R,S,T | 6,039         | 6,686         | 7,329         | 7,997         | 8,684         | 9,348         | 9,618         | 9,792         | 8,916         | 18,321         |      |
| Public administration, education & health      | O,P,Q     | 6,407         | 8,261         | 8,588         | 8,395         | 8,806         | 8,748         | 9,065         | 10,689        | 11,369        | 11,776         |      |



Annex

## Import volume indices

By end use

Chain-linked Laspeyres (2019=100)

| Description                               | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020      | 2021      |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| <b>Total</b>                              | <b>86</b>  | <b>90</b>  | <b>97</b>  | <b>96</b>  | <b>101</b> | <b>110</b> | <b>112</b> | <b>114</b> | <b>100</b> | <b>73</b> | <b>80</b> |
| <b>Consumer goods</b>                     | <b>87</b>  | <b>92</b>  | <b>101</b> | <b>101</b> | <b>106</b> | <b>111</b> | <b>118</b> | <b>117</b> | <b>100</b> | <b>57</b> | <b>78</b> |
| Food & non-alcoholic beverages            | 78         | 79         | 89         | 94         | 94         | 98         | 104        | 105        | 100        | 69        | 66        |
| Alcohol & tobacco                         | 214        | 241        | 195        | 173        | 135        | 125        | 119        | 98         | 100        | 50        | 74        |
| Clothing & footwear                       | 59         | 70         | 75         | 85         | 103        | 104        | 112        | 108        | 100        | 43        | 51        |
| Health & personal care                    | 79         | 79         | 91         | 96         | 103        | 109        | 117        | 115        | 100        | 80        | 71        |
| Consumer goods nes                        | 84         | 83         | 91         | 95         | 96         | 107        | 116        | 116        | 100        | 67        | 89        |
| Durable consumer goods (except transport) | 87         | 86         | 99         | 92         | 88         | 97         | 116        | 124        | 100        | 42        | 89        |
| Personal transport equipment              | 127        | 141        | 151        | 136        | 152        | 155        | 157        | 150        | 100        | 21        | 77        |
| <b>Capital goods &amp; precious metal</b> | <b>163</b> | <b>142</b> | <b>146</b> | <b>120</b> | <b>120</b> | <b>148</b> | <b>131</b> | <b>155</b> | <b>100</b> | <b>58</b> | <b>73</b> |
| Transport equipment                       | 191        | 175        | 173        | 153        | 224        | 176        | 219        | 170        | 100        | 27        | 64        |
| Capital goods nes                         | 91         | 100        | 128        | 100        | 105        | 106        | 112        | 154        | 100        | 40        | 55        |
| Precious metal                            | 300        | 214        | 169        | 147        | 120        | 232        | 150        | 154        | 100        | 94        | 109       |
| <b>Intermediate goods</b>                 | <b>81</b>  | <b>85</b>  | <b>91</b>  | <b>95</b>  | <b>100</b> | <b>109</b> | <b>111</b> | <b>115</b> | <b>100</b> | <b>75</b> | <b>81</b> |
| Inputs for agri & food industries         | 75         | 80         | 84         | 96         | 105        | 104        | 108        | 114        | 100        | 93        | 79        |
| Inputs for other manufacturing            | 64         | 63         | 71         | 70         | 80         | 90         | 93         | 113        | 100        | 82        | 97        |
| Construction materials                    | 132        | 140        | 146        | 150        | 139        | 163        | 154        | 138        | 100        | 47        | 61        |
| Components & parts                        | 76         | 84         | 91         | 95         | 99         | 106        | 111        | 102        | 100        | 70        | 79        |
| Other inputs                              | 77         | 81         | 87         | 88         | 86         | 99         | 103        | 101        | 100        | 67        | 66        |
| <b>Energy products</b>                    | <b>73</b>  | <b>80</b>  | <b>87</b>  | <b>87</b>  | <b>95</b>  | <b>99</b>  | <b>103</b> | <b>99</b>  | <b>100</b> | <b>93</b> | <b>78</b> |
| Petroleum products                        | 72         | 79         | 87         | 86         | 94         | 99         | 104        | 99         | 100        | 93        | 77        |
| Other fuels & lubricants                  | 93         | 105        | 106        | 106        | 104        | 106        | 103        | 107        | 100        | 82        | 83        |

Source: Central Administration for Statistics (based on Customs data)

**Central Administration of Statistics**

Residency of Council of Ministers

Badaro - Beirut, Lebanon

(+961) 1 382 646

[www.cas.gov.lb](http://www.cas.gov.lb)