



# LEBANESE<sup>2018</sup> National Accounts

COMMENTS AND TABLES



For any further information, please contact

**Nadine Saliba**

*Economist*

*Nadine.saliba1@gmail.com*

**Samah Chreif**

*Statistical Mathematician*

*sa\_ch10@hotmail.com*

**Liliane Nasr**

*Assistant Statistician*

*liliane\_nasr@hotmail.com*

## **National Accounts Estimates for 2018**

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 2018.

### **Highlights:**

GDP at current market prices was estimated at 82.9 trillion Lebanese Pounds (LBP) or 55 billion US dollars (USD), up by 2.7 trillion LBP from a 2017 estimate of 80.1 trillion LBP. However, in real terms, GDP at constant prices declined by 1.9% in 2018, following a slow positive growth of 0.9% in 2017. This reflects the tough conditions experienced by the Lebanese economy in 2018, driving real growth into negative territory. In terms of demand, whereas in the past, increases in households' final consumption led real GDP growth, it fell this year.

Gross National Income (GNI) was 82.4 trillion LBP in 2018. According to balance of payments estimates, net income from abroad, was -0.5 trillion LBP in 2018. Nonetheless, higher deficits were remarkably recorded between 2014 and 2016.

Gross National Disposable Income (GNDI) grew at an annual rate of 3.9% at current prices and reached 84.8 trillion LBP. The GNDI exceeds GDP in Lebanon. The reason for this is that the GNDI includes net transfers from abroad, mainly remittances from Lebanese expatriates. Net transfers from abroad grew modestly in 2018 to reach 2.4 trillion LBP, following a sharp contraction from 4.4 trillion LBP in 2016 to 1.8 trillion LBP in 2017. It is well known that the Lebanese economy relies heavily on Diaspora inflows.

Inflation in the domestic economy, measured by the GDP deflator, stood at 5.5% in 2018 following a rate of 2.9% in 2017. This suggests that the economy is close to a stagflation status (recession along with inflation).

#### **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). 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' to measurement).

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. CAS uses the production approach to calculate the GDP.

### 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 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.

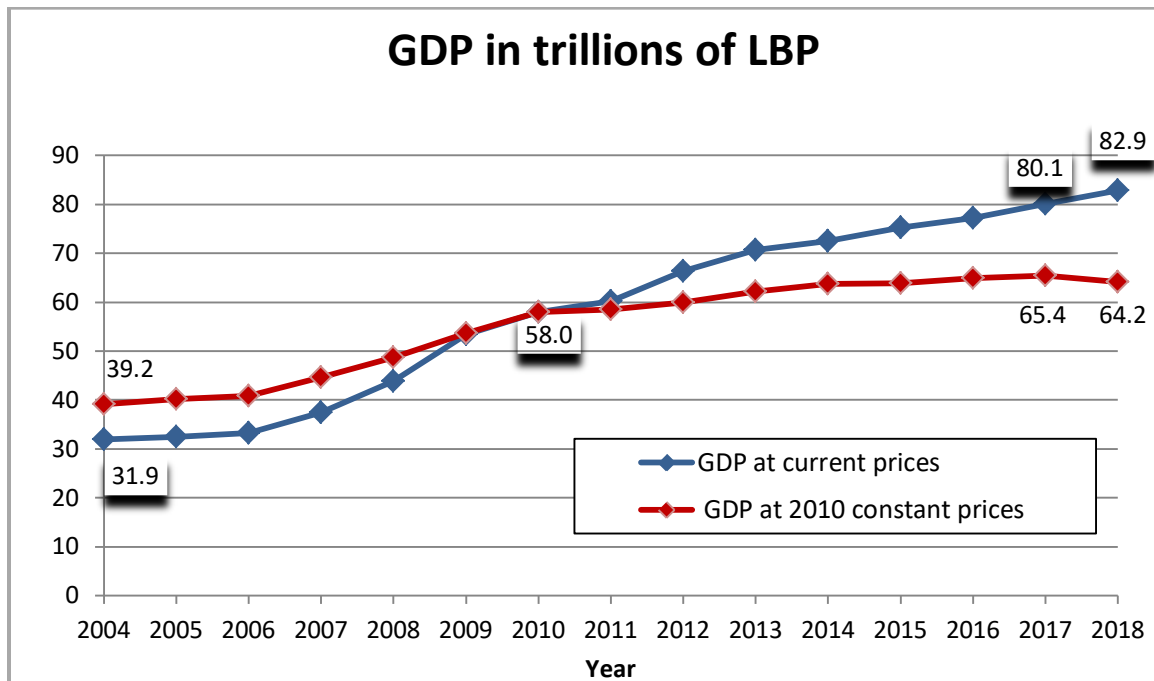
The figures for primary incomes and current transfers with the rest of the world are derived from the Balance of Payments issued by Banque du Liban.

The rest of this document summarizes the main features of the estimates, set out in detail in the tables attached. As with National Accounts throughout the world, the estimates are subject to revision as more information becomes available and as methods improve. A number of improvements have been incorporated this year.

### Main aggregates (Tables 1)

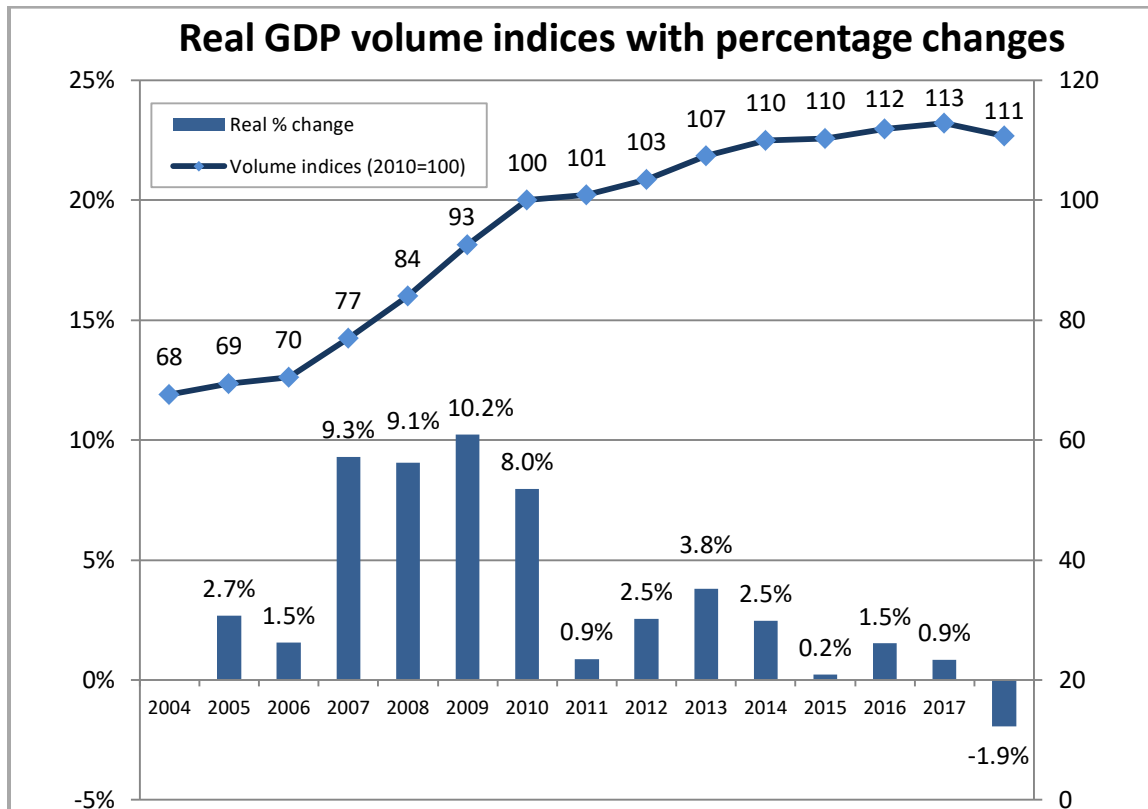
The values of GDP in both current market value and constant 2010 prices (real terms) are provided in chart 1.

Chart 1



In a small economy such as Lebanon's, annual growth rates tend to be more volatile than in larger ones. Following the exceptional growth rates of 8 to 10 per cent each year from 2008 to 2010, there was a pause in 2011 when the GDP grew by a further 1 per cent. Thereafter growth resumed at between of 2 to 4 per cent during the years 2012 to 2014. This was followed by a period (2015 to 2017) in which the GDP grew by less than 2 per cent each year. In 2018, for the first time in many years, the level of GDP declined by about 2 per cent in real terms. The annual percentage changes are shown in chart 2.

Chart 2

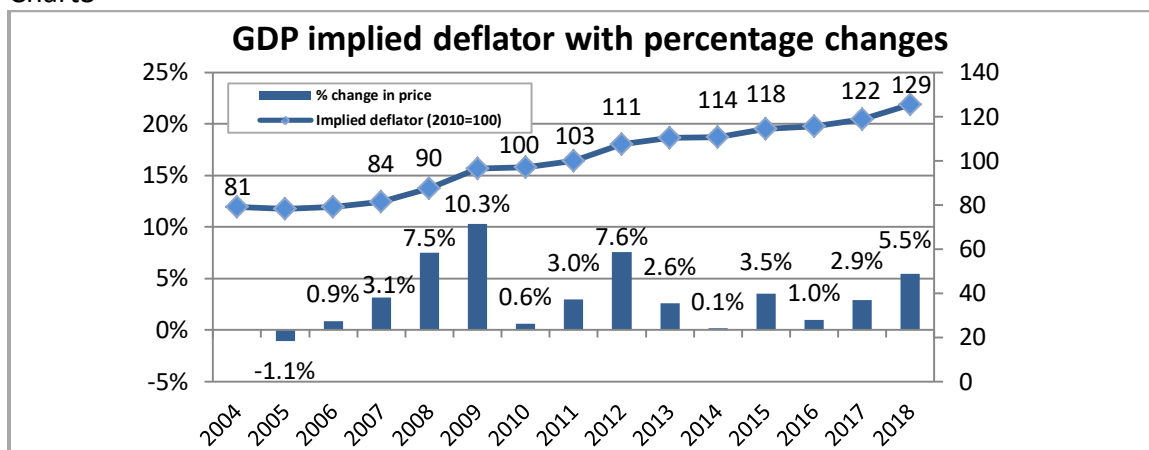


**BOX 2: INFORMAL AND UNRECORDED ACTIVITY**

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, surged to 5.5% in 2018, compared to 2.9% in 2017.

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.

In 2018, the GDP implicit deflator increased by 5.5%. The implicit deflators of the expenditure components of the GDP showed the following changes:

- Final consumption expenditure 6.5%
- Gross capital formation 0.9%
- Exports 2.8%
- Imports 4.5%
- GDP 5.5%

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 the last two variables above (imports and GDP), while inflation in the use is a weighted average of the first three.

The GDP deflator specifically excludes imported price changes, which may in fact have a contrary effect on domestically generated inflation. Changes in the final consumption expenditure deflator may be expected to be close to the changes in the average CPI for 2018 compared with that for 2017 (6.1%). 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.

## **Expenditure components of gross domestic product (Tables 2)**

From the expenditure point of view, GDP is 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.

Assessing Lebanon's GDP through this perspective reveals the Lebanese economy's substantial reliance on consumption, which represents 106% of the GDP. The total expenditure is made of the following components, as a % of total GDP:

Households' final consumption	91%	
Government consumption	15%	
Gross fixed capital formation	Private GFCF	18%
	Public GFCF	2%
		20%
Exports	Exports of services	14%
	Exports of goods	7%
		21%
Imports	Imports of goods	36%
	Imports of services	11%
		47%

Total final consumption volume was likely to stagnate in 2018. However, its impact on GDP growth has to be balanced against the increase in imports, which include an important content in products intended for final consumption. Households' final consumption expenditure contracted by 1% in volume terms, while government final consumption rose by 7%.

Noticeably, public fixed capital formation saw an increase of 26%. As for the private fixed capital formation, it fell by 4%, reducing GDP growth by 0.8 pp.

In 2018, imports of goods increased in volume by 2%. Customs data on petroleum imports had been adjusted by the data provided by the ministry of energy. On the other side, exports of goods decreased in volume by 6%, while exports of services dropped by 4%. Accordingly, Lebanon's trade deficit widened to 22.1 trillion LBP in 2018, from 19.7 trillion LBP in 2017. Trade balance represented -27% of the GDP.

It is also useful to consider the contribution of each expenditure component to the GDP growth, by which the growth rate of that component is weighted by its share among the total of the components, so that the contributions, measured in percentage points (pp) sum up to the growth of total GDP.

The results are the following ones for 2018:

Households' final consumption	-1.2 pp
Government consumption	+0.9 pp
Gross capital formation	-0.1 pp
Exports of goods and services	-1.0 pp
Imports of goods and services	-0.5 pp
Total GDP	-1.9 pp

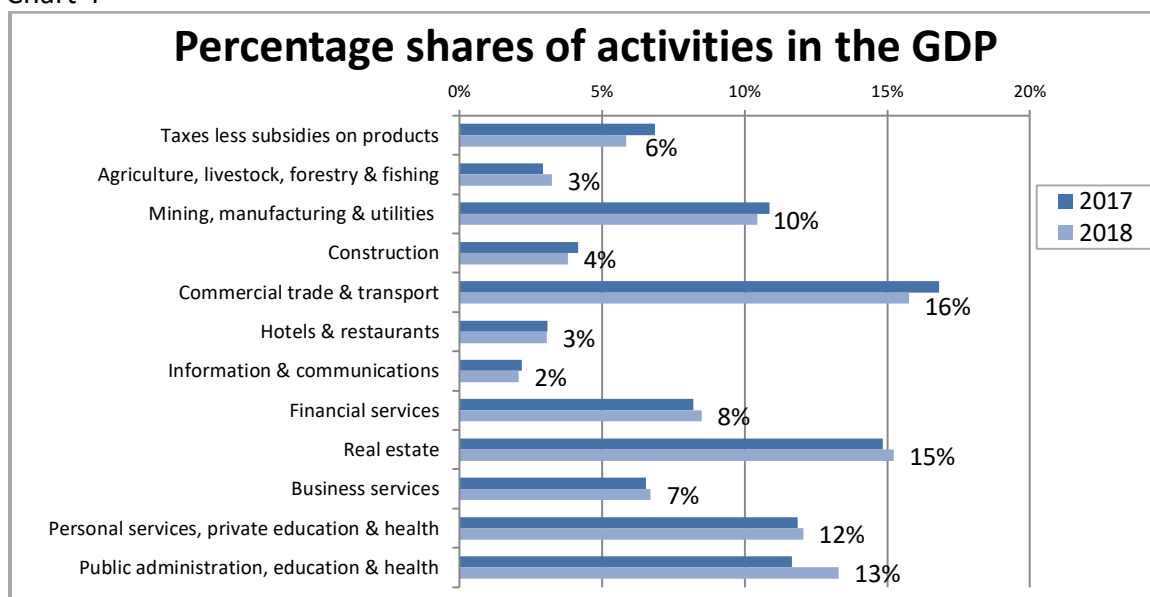
## **Gross Domestic Product (GDP) by kind of activity (Tables 3)**

### **Structure of economic activity**

Chart 4 shows the structure of economic activity in 2017 and 2018, presenting the percentage shares of activities in GDP. Some activities are combined together in the chart. The main features are:

- Real estate sector, including housing services of owner-occupied dwellings, housing services for rented dwellings and other real estate activities, accounted for 15% of GDP.
- Moreover, commercial trade and vehicle repair contributed by 13% of GDP.
- Public administration represented 11%.
- Furthermore, financial services were equivalent to 8% of GDP.
- Manufacturing activity comprised 8% of the total GDP. *Agrofood sector* and *metal and machinery industry* are the two largest contributors to the manufacturing activity (with respectively 26% and 23% of this activity's value added).
- Education constituted 7% of GDP.
- Professional and administrative services represented 7% of GDP.
- Construction accounted for 4% of GDP.
- And, the share of agriculture, livestock and fishing in GDP represented only 3%.

Chart 4



As is to be expected, Chart 4 shows that all sectors shares were approximately the same in 2018 as they were in 2017.



## Growth rates of economic activity

From the supply side, the main activities that influenced GDP growth in 2018 are highlighted below.

In fact, some sectors successfully maintained economic activity growth: personal and community services, electricity and water supply. Conversely, the subdued performance in the economy can be mainly attributed to the contraction in construction and commercial trade.

The volume of **personal and community services**, affected by the increase in the number of domestic workers coming to Lebanon, rose by 5%. In addition, **real estate** activities continued to grow at a slow pace.

Furthermore, the value added at constant prices generated by the **electricity** industry inched up by 6% during 2018. Also, **water supply and waste management** registered a 6% expansion in volume. With a 6% growth in value added, **beverages and tobacco industry** performed better than the rest of the economy.

In 2017, value added in **financial services** decreased, in real terms, by 6%, after the exceptional boost of 2016 driven by “financial engineering” operations conducted by BDL. The financial sector managed to grow moderately by 3% during 2018.

Contrarily, economic activities mostly failed to end 2018 without posting downturns.

**Construction** fell by 10% during 2018. This contributed by -0.4 pp to the growth rate decline. As for the **wholesale and retail trade** sector, its volume dropped significantly by 7%, contributing to a decrease in GDP growth by -0.9 pp.

**Education** posted an unusual decline of 5% at constant prices. Moreover, many other activities (**administrative services, information and communication, hotels and restaurants, agriculture and transport**) witnessed a slowdown in volume terms, without recording a considerable impact on GDP growth for 2018.

On the down side also, the majority of **manufacturing industries (except beverages and tobacco manufacturing)** continued to register a decrease in their activity since 2014.

Concerning **public administration** sector, its related price index was extended by 17% in 2018. This was caused by the public sector pay rise, after the ratification of the salary scale law by the parliament. The increase in civil servants’ wages is accounted as an increase in price, offset by an increase in working hours.

#### **BOX 4: GVA AND TAXES LESS SUBSIDIES ON PRODUCTS**

**Gross Value Added** is the value of output sold at “basic” prices less the cost of inputs used in production of the outputs. Basic prices are the prices received by producers **excluding** VAT and other taxes payable on their products but **including** subsidies received.

**Taxes on products** include VAT, import and excise duties. Also, according to national accounting conventions, they include the profits of public enterprises when the prices are set at a level designed to generate revenue for the government. In Lebanon, this is the case for telecommunications.

**Subsidies**, on the other hand, include losses incurred by public enterprises when prices are set well below the level required to cover costs. In Lebanon this is the case for the Electricité du Liban.

**GDP** is equal to GVA at basic prices *plus* taxes *less* subsidies on products. Further details are provided in the methodological paper available on CAS website.

#### **BOX 5: QUALITY NOTE**

Established criteria for assessing the quality of statistics are: accuracy, coherence, relevance, accessibility and clarity, comparability, and timeliness.

All statistics are subject to uncertainty; the estimates can only be approximations to the true values. This is particularly true of the National Accounts. Because they depend on many sources and assumptions, in the case of national accounts there is no objective measure of accuracy and range of uncertainty. Unlike single statistics derived from sample surveys, error margins cannot be calculated.

Coherence between the various components is another key requirement for National Accounts estimates. The main way in which coherence is achieved is through reconciling the different ways of measuring GDP through supply and use analysis.

Such analysis, leading to the construction of benchmark estimates for 2011, generated significant improvements in both accuracy and coherence. However, it is generally accepted that, the further away annual estimates of GDP are from the benchmark year, the more uncertain they become. Regular updating of the benchmark, say every five years is therefore considered good practice, indeed essential. This depends on having high quality information on household expenditures. Such a survey is now overdue.

On the other hand, aggregated data from the 40,000 quarterly VAT returns, which have been adjusted for the increasing coverage of the VAT system, represent a high quality source of trends in business turnover, and are used to extrapolate the benchmark.

**BOX5: QUALITY NOTE -continued**

The published estimates are thus subject to a wide range of uncertainty, although perhaps no more so than in many comparable countries. Percentage change figures in the text of the release are rounded to the nearest 1% but cannot always be considered as accurate to this degree. The estimates in the tables, especially the more detailed ones, should be considered as impressionistic rather than of an accuracy normally expected in accounts. Users should be wary of over-analyzing the figures. The uncertainty derives partly from the absence of important regular surveys such as of producer prices, and detailed data on the costs of production, consumer spending, employment, visitors' expenditure and other transactions with the rest of the world, as well as from the existence of unrecorded activity (Box 2) and the assumptions that are made.

Relevance, accessibility and clarity can to some extent be assessed from users' feedback. Relevance is in part a question of whether the estimates adequately meet users' needs. The user consultation undertaken in December 2010 indicates that users attach great importance to the accounts and would like greater articulation of certain components, for example industrial activity, than is currently possible given the available data. Nevertheless, thirty different types of activity are shown in the tables, in line with the new International Standard Industrial Classification (ISIC Rev.4), which better reflects the structure of modern economies, thereby improving relevance. In the consultation, users also asked for greater transparency and clarity, particularly about sources and methods used. The technical paper "National Accounts Data sources & compilation methods" published on CAS's website is designed to meet this need.

There is considerable scope for an improvement in timeliness of the estimates. CAS has been working on this aspect with the help of funding from the European Union. A majority of the required data is available in good time, but there are some important exceptions. Methods have been devised to fill the gaps temporarily, so that provisional estimates of GDP can be made available much earlier. Of course, the first estimates will be revised when the missing data are provided. Revisions are inevitable as new data become available later, as improved methods are introduced, and when a new benchmark is compiled.

**Sector accounts (Tables 4)**

Given the limited amount of data on incomes it is not possible to produce a full set of sector accounts. In particular it is not possible to produce accounts for the households and non-financial corporate sectors. The tables include sector accounts for the banks and for general government.

# Tables

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

**Table 3: Gross domestic product by activity (2018)**

- 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)

**Table 4: Sector accounts for 2018**

- 4.1 Banks
- 4.2 General government

### 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**

	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product</b>									
<b>At current prices (billions of Lebanese pounds)</b>	<b>57,954</b>	<b>60,190</b>	<b>66,384</b>	<b>70,716</b>	<b>72,563</b>	<b>75,284</b>	<b>77,192</b>	<b>80,110</b>	<b>82,854</b>
At constant prices of 2010 (chain-linked)	57,954	58,457	59,942	62,226	63,758	63,893	64,870	65,422	64,162
% real change (year to year)	8.0	0.9	2.5	3.8	2.5	0.2	1.5	0.9	-1.9
% change in prices (year to year)	0.6	3.0	7.6	2.6	0.1	3.5	1.0	2.9	5.5
overall % change at current prices	8.6	3.9	10.3	6.5	2.6	3.7	2.5	3.8	3.4
Volume index (2010=100)	100	101	103	107	110	110	112	113	111
Implied deflator	100	103	111	114	114	118	119	122	129
<b>At current prices</b>									
Gross domestic product (GDP)				70,716	72,563	75,284	77,192	80,110	82,854
Net income from abroad				-439	-778	-808	-1,228	-315	-473
Gross national income (GNI)				70,277	71,785	74,476	75,963	79,794	82,381
Net transfers from abroad				2,414	3,570	5,104	4,443	1,817	2,378
Gross national disposable income (GNDI)				72,690	75,355	79,579	80,406	81,611	84,759
GDP (in billions of US dollars)	38.4	39.9	44.0	46.9	48.1	49.9	51.2	53.1	55.0
GNI (in billions of US dollars)				46.6	47.6	49.4	50.4	52.9	54.6
GNDI (in billions of US dollars)				48.2	50.0	52.8	53.3	54.1	56.2
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

Table 1.2

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

Expenditure components

**2018 compared with 2017**

Description	SNA code	2017	2018	2018	% change in	
		at current prices	at current prices	at 2017 prices	price	volume
<b>Gross domestic product at market prices</b>	GDP	<b>80,110</b>	<b>82,854</b>	<b>78,566</b>	<b>5.5%</b>	<b>-1.9%</b>
<b>Total final consumption expenditure</b>	P3	<b>82,652</b>	<b>87,758</b>	<b>82,404</b>	<b>6%</b>	<b>0%</b>
by households	P31	72,090	75,068	71,137	6%	-1%
by government	P32	10,562	12,690	11,266	13%	7%
<b>Gross capital formation</b>	P5	<b>17,123</b>	<b>17,227</b>	<b>17,074</b>	<b>1%</b>	<b>0%</b>
Gross fixed capital formation	P51	16,809	16,643	16,502	1%	-2%
private	P51	15,631	15,150	15,022	1%	-4%
public	P51	1,178	1,493	1,480	1%	26%
Acquisition less disposal of valuables	P53	315	584	572		
<b>Net exports</b>		<b>-19,666</b>	<b>-22,131</b>	<b>-20,911</b>		
Export of goods and services	P6	17,528	17,169	16,710	3%	-5%
Exports of goods (fob)	P61	5,814	5,531	5,446	2%	-6%
Exports of services	P62	11,714	11,638	11,264	3%	-4%
less Import of goods and services	P7	37,195	39,300	37,621	4%	1%
Imports of goods (fob)	P71	27,761	29,837	28,232	6%	2%
Imports of services	P72	9,433	9,463	9,388	1%	0%

Table 1.3

**Gross domestic product      GDP**

By activity

**2018 compared with 2017**

Description		2017	2018	2018	% change in	
		at current prices	at current prices	at 2017 prices	price	volume
<b>Gross domestic product at market prices</b>		<b>80,110</b>	<b>82,854</b>	<b>78,566</b>	<b>5.5%</b>	<b>-1.9%</b>
Taxes on products		7,557	7,447	7,373	1%	-2%
less Subsidies on products		-2,072	-2,594	-2,110	23%	2%
<b>Gross value added at basic prices</b>		<b>74,625</b>	<b>78,001</b>	<b>73,304</b>	<b>6.4%</b>	<b>-1.8%</b>
Agriculture & forestry	A1	1,267	1,673	1,233	36%	-3%
Livestock & livestock products; fishing	A2	1,083	1,008	1,020	-1%	-6%
Mining & quarrying	B	375	347	342	1%	-9%
Manufacturing of food products	C1	1,724	1,628	1,693	-4%	-2%
Beverages & tobacco manufacturing	C2	735	769	779	-1%	6%
Textile & leather manufacturing	C3	341	307	279	10%	-18%
Wood & paper manufacturing; printing	C4	477	492	464	6%	-3%
Chemicals, rubber & plastics manufacturing	C5	674	727	674	8%	0%
Non-metallic mineral manufacturing	C6	665	551	584	-6%	-12%
Metal products, machinery & equipment	C7	1,576	1,450	1,465	-1%	-7%
Other manufacturing	C8	435	391	427	-8%	-2%
Electricity	D	883	1,163	932	25%	6%
Water supply & waste management	E	821	825	870	-5%	6%
Construction	F	3,342	3,147	3,009	5%	-10%
Wholesale & retail trade	G1	9,906	9,716	9,209	6%	-7%
Vehicle maintenance & repair	G2	947	942	955	-1%	1%
Transport	H	2,612	2,401	2,501	-4%	-4%
Hotels & restaurants	I	2,482	2,539	2,447	4%	-1%
Information & communication	J	1,753	1,717	1,706	1%	-3%
Financial services	K	6,567	7,035	6,786	4%	3%
Real estate	L	11,886	12,609	12,030	5%	1%
Professional services	M	3,386	3,376	3,423	-1%	1%
Administrative services	N	1,851	2,180	1,685	29%	-9%
Public administration	O	7,880	9,413	8,028	17%	2%
Education	P	5,782	6,131	5,498	12%	-5%
Health & social care	Q	2,910	3,045	2,897	5%	0%
Personal & community services	R,S,T	2,265	2,420	2,369	2%	5%



Table 2.1

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

Expenditure components

At current prices

Billions of Lebanese pounds

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	GDP	<b>33,199</b>	<b>37,427</b>	<b>43,897</b>	<b>53,365</b>	<b>57,954</b>	<b>60,190</b>	<b>66,384</b>	<b>70,716</b>	<b>72,563</b>	<b>75,284</b>	<b>77,192</b>	<b>80,110</b>	<b>82,854</b>
<b>Total final consumption expenditure</b>	P3	<b>32,981</b>	<b>37,204</b>	<b>44,572</b>	<b>51,810</b>	<b>58,020</b>	<b>61,735</b>	<b>70,458</b>	<b>74,439</b>	<b>77,883</b>	<b>77,795</b>	<b>78,384</b>	<b>82,652</b>	<b>87,758</b>
by households	P31	28,158	32,067	38,690	44,921	50,938	54,170	61,388	65,303	68,640	68,361	68,385	72,090	75,068
by government	P32	4,822	5,137	5,882	6,889	7,082	7,565	9,071	9,136	9,243	9,434	9,998	10,562	12,690
<b>Gross capital formation</b>	P5	<b>6,822</b>	<b>9,088</b>	<b>12,289</b>	<b>14,366</b>	<b>14,452</b>	<b>16,159</b>	<b>16,448</b>	<b>19,514</b>	<b>18,102</b>	<b>16,727</b>	<b>17,522</b>	<b>17,123</b>	<b>17,227</b>
Gross fixed capital formation	P51	7,276	9,164	11,992	14,965	14,510	15,430	16,786	19,090	17,673	16,348	17,098	16,809	16,643
private	P51	6,375	8,283	11,143	14,132	13,567	14,598	15,677	17,962	16,970	15,438	15,519	15,631	15,150
public	P51	901	882	849	833	943	832	1,109	1,128	703	909	1,579	1,178	1,493
Acquisition less disposal of valuables	P53	-454	-76	298	-598	-57	729	-338	424	429	379	424	315	584
<b>Net exports</b>		<b>-6,603</b>	<b>-8,865</b>	<b>-12,965</b>	<b>-12,811</b>	<b>-14,518</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>-22,131</b>
Export of goods and services	P6	11,815	13,901	16,920	17,715	20,297	21,887	19,116	18,832	17,224	17,417	16,752	17,528	17,169
Exports of goods (fob)	P61	4,080	5,361	6,692	6,237	7,072	8,180	8,112	7,466	6,570	5,750	5,676	5,814	5,531
Exports of services	P62	7,735	8,540	10,228	11,477	13,225	13,707	11,004	11,365	10,655	11,667	11,076	11,714	11,638
less Import of goods and services	P7	18,419	22,766	29,885	30,526	34,815	39,591	39,638	42,069	40,646	36,655	35,466	37,195	39,300
Imports of goods (fob)	P71	13,198	16,711	22,535	22,900	26,037	30,262	31,066	32,730	31,312	26,690	26,192	27,761	29,837
Imports of services	P72	5,221	6,054	7,350	7,626	8,778	9,329	8,572	9,339	9,334	9,965	9,274	9,433	9,463

As percentages of GDP

Description		3	4	5	6	7	8	9	10	11	12	13	14	15
<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>100%</b>	<b>100%</b>
<b>Total final consumption expenditure</b>	P3	<b>99%</b>	<b>99%</b>	<b>102%</b>	<b>97%</b>	<b>100%</b>	<b>103%</b>	<b>106%</b>	<b>105%</b>	<b>107%</b>	<b>103%</b>	<b>102%</b>	<b>103%</b>	<b>106%</b>
by households	P31	85%	86%	88%	84%	88%	90%	92%	92%	95%	91%	89%	90%	91%
by government	P32	15%	14%	13%	13%	12%	13%	14%	13%	13%	13%	13%	13%	15%
<b>Gross capital formation</b>	P5	<b>21%</b>	<b>24%</b>	<b>28%</b>	<b>27%</b>	<b>25%</b>	<b>27%</b>	<b>25%</b>	<b>28%</b>	<b>25%</b>	<b>22%</b>	<b>23%</b>	<b>21%</b>	<b>21%</b>
Gross fixed capital formation	P51	22%	24%	27%	28%	25%	26%	25%	27%	24%	22%	22%	21%	20%
private	P51	19%	22%	25%	26%	23%	24%	24%	25%	23%	21%	20%	20%	18%
public	P51	3%	2%	2%	2%	2%	1%	2%	2%	1%	1%	2%	1%	2%
Changes in inventories	P52	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Acquisition less disposal of valuables	P53	-1%	0%	1%	-1%	0%	1%	-1%	1%	1%	1%	1%	0%	1%
<b>Net exports</b>		<b>-20%</b>	<b>-24%</b>	<b>-30%</b>	<b>-24%</b>	<b>-25%</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>
Export of goods and services	P6	36%	37%	39%	33%	35%	36%	29%	27%	24%	23%	22%	22%	21%
Exports of goods (fob)	P61	12%	14%	15%	12%	12%	14%	12%	11%	9%	8%	7%	7%	7%
Exports of services	P62	23%	23%	23%	22%	23%	23%	17%	16%	15%	15%	14%	15%	14%
less Import of goods and services	P7	55%	61%	68%	57%	60%	66%	60%	59%	56%	49%	46%	46%	47%
Imports of goods (fob)	P71	40%	45%	51%	43%	45%	50%	47%	46%	43%	35%	34%	35%	36%
Imports of services	P72	16%	16%	17%	14%	15%	15%	13%	13%	13%	13%	12%	12%	11%

Table 2.2

**Gross domestic product** GDP-E

Expenditure components

**Volume indices (chain-linked Laspeyres)**

Index numbers 2010 = 100

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	GDP	<b>70</b>	<b>77</b>	<b>84</b>	<b>93</b>	<b>100</b>	<b>101</b>	<b>103</b>	<b>107</b>	<b>110</b>	<b>110</b>	<b>112</b>	<b>113</b>	<b>111</b>
<b>Total final consumption expenditure</b>	P3	<b>71</b>	<b>76</b>	<b>82</b>	<b>93</b>	<b>100</b>	<b>97</b>	<b>106</b>	<b>110</b>	<b>117</b>	<b>120</b>	<b>123</b>	<b>125</b>	<b>124</b>
by households	P31	69	74	81	92	100	97	106	110	114	117	118	118	116
by government	P32	82	87	89	103	100	100	104	115	131	146	166	183	195
<b>Gross capital formation</b>	P5	<b>50</b>	<b>64</b>	<b>80</b>	<b>96</b>	<b>100</b>	<b>103</b>	<b>102</b>	<b>118</b>	<b>112</b>	<b>108</b>	<b>120</b>	<b>118</b>	<b>117</b>
Gross fixed capital formation	P51	53	64	78	100	100	99	103	114	108	104	115	114	111
private	P51	50	62	77	101	100	100	103	114	111	105	112	113	109
public	P51	101	95	85	86	100	82	105	103	66	89	164	122	154
Acquisition less disposal of valuables	P53	1,405	152	-564	1,281	100	-1,003	126	-175	-187	-175	-225	-170	-309
<b>Net exports</b>		<b>53</b>	<b>62</b>	<b>76</b>	<b>100</b>	<b>100</b>	<b>89</b>	<b>109</b>	<b>124</b>	<b>131</b>	<b>141</b>	<b>158</b>	<b>159</b>	<b>169</b>
Export of goods and services	P6	69	77	83	91	100	103	87	90	84	93	91	95	90
Exports of goods (fob)	P61	67	84	92	95	100	111	108	105	95	92	93	96	90
Exports of services	P62	70	73	78	89	100	98	76	82	78	92	90	93	90
less Import of goods and services	P7	61	70	80	94	100	97	98	107	107	117	123	126	127
Imports of goods (fob)	P71	59	68	79	95	100	97	101	109	108	114	124	126	129
Imports of services	P72	67	74	81	92	100	96	91	101	104	124	124	125	125

*Percentage changes (year on year)*

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	GDP	<b>1.5%</b>	<b>9.3%</b>	<b>9.1%</b>	<b>10.2%</b>	<b>8.0%</b>	<b>0.9%</b>	<b>2.5%</b>	<b>3.8%</b>	<b>2.5%</b>	<b>0.2%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>-1.9%</b>
<b>Total final consumption expenditure</b>	P3	<b>3%</b>	<b>7%</b>	<b>9%</b>	<b>13%</b>	<b>7%</b>	<b>-3%</b>	<b>9%</b>	<b>4%</b>	<b>6%</b>	<b>3%</b>	<b>2%</b>	<b>1%</b>	<b>0%</b>
by households	P31	3%	7%	10%	13%	9%	-3%	10%	3%	4%	2%	1%	0%	-1%
by government	P32	2%	6%	3%	15%	-3%	0%	4%	11%	14%	11%	14%	10%	7%
<b>Gross capital formation</b>	P5	<b>-9%</b>	<b>28%</b>	<b>26%</b>	<b>20%</b>	<b>4%</b>	<b>3%</b>	<b>-1%</b>	<b>15%</b>	<b>-5%</b>	<b>-4%</b>	<b>11%</b>	<b>-2%</b>	<b>0%</b>
Gross fixed capital formation	P51	0%	20%	21%	29%	0%	-1%	4%	10%	-5%	-3%	11%	-1%	-2%
private	P51	0%	24%	25%	31%	-1%	0%	3%	11%	-3%	-5%	6%	1%	-4%
public	P51	0%	-7%	-11%	1%	17%	-18%	28%	-2%	-36%	35%	84%	-25%	26%
Acquisition less disposal of valuables	P53	-208%	-89%	-470%	-327%	-92%	-1103%	-113%	-239%	7%	-6%	28%	-25%	82%
<b>Net exports</b>														
Export of goods and services	P6	-3%	12%	8%	10%	10%	3%	-15%	3%	-7%	10%	-2%	4%	-5%
Exports of goods (fob)	P61	-2%	25%	10%	4%	5%	11%	-3%	-2%	-10%	-3%	2%	3%	-6%
Exports of services	P62	-4%	5%	7%	13%	12%	-2%	-22%	7%	-5%	19%	-3%	4%	-4%
less Import of goods and services	P7	-3%	14%	14%	19%	6%	-3%	2%	9%	0%	9%	6%	2%	1%
Imports of goods (fob)	P71	-4%	15%	16%	20%	5%	-3%	4%	8%	-1%	5%	8%	2%	2%
Imports of services	P72	0%	9%	10%	13%	9%	-4%	-6%	11%	3%	19%	0%	1%	0%

Table 2.3

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

Expenditure components

**At constant prices (chain-linked)***Referenced to the prices of 2010*

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	<b>GDP</b>	<b>40,840</b>	<b>44,643</b>	<b>48,691</b>	<b>53,674</b>	<b>57,954</b>	<b>58,457</b>	<b>59,942</b>	<b>62,226</b>	<b>63,758</b>	<b>63,893</b>	<b>64,870</b>	<b>65,422</b>	<b>64,162</b>
<b>Total final consumption expenditure</b>	<b>P3</b>	<b>41,058</b>	<b>43,971</b>	<b>47,737</b>	<b>54,108</b>	<b>58,020</b>	<b>56,450</b>	<b>61,548</b>	<b>64,054</b>	<b>67,600</b>	<b>69,768</b>	<b>71,305</b>	<b>72,272</b>	<b>72,054</b>
by households	P31	35,260	37,826	41,422	46,822	50,938	49,394	54,170	55,839	58,283	59,549	59,879	59,942	59,149
by government	P32	5,809	6,158	6,324	7,297	7,082	7,057	7,371	8,166	9,294	10,306	11,765	12,930	13,793
<b>Gross capital formation</b>	<b>P5</b>	<b>7,236</b>	<b>9,227</b>	<b>11,584</b>	<b>13,909</b>	<b>14,452</b>	<b>14,939</b>	<b>14,799</b>	<b>17,025</b>	<b>16,185</b>	<b>15,615</b>	<b>17,350</b>	<b>17,024</b>	<b>16,975</b>
Gross fixed capital formation	P51	7,718	9,279	11,268	14,500	14,510	14,364	14,987	16,475	15,618	15,079	16,694	16,474	16,174
private	P51	6,762	8,387	10,470	13,694	13,567	13,590	13,997	15,502	14,997	14,240	15,152	15,320	14,723
public	P51	956	893	798	807	943	774	990	973	621	839	1,542	1,154	1,451
Acquisition less disposal of valuables	P53	-806	-87	323	-734	-57	575	-72	100	107	101	129	97	177
<b>Net exports</b>		<b>-7,658</b>	<b>-8,964</b>	<b>-11,101</b>	<b>-14,461</b>	<b>-14,518</b>	<b>-12,933</b>	<b>-15,778</b>	<b>-17,940</b>	<b>-19,034</b>	<b>-20,422</b>	<b>-22,991</b>	<b>-23,085</b>	<b>-24,547</b>
Export of goods and services	P6	13,947	15,571	16,855	18,475	20,297	20,826	17,709	18,318	17,033	18,776	18,494	19,224	18,326
Exports of goods (fob)	P61	4,723	5,907	6,478	6,722	7,072	7,841	7,614	7,458	6,732	6,505	6,604	6,815	6,383
Exports of services	P62	9,241	9,662	10,373	11,766	13,225	12,985	10,107	10,862	10,295	12,211	11,846	12,359	11,884
less Import of goods and services	P7	21,355	24,256	27,728	32,878	34,815	33,759	34,286	37,288	37,374	40,564	42,953	43,846	44,349
Imports of goods (fob)	P71	15,446	17,825	20,635	24,850	26,037	25,337	26,291	28,404	28,235	29,762	32,164	32,930	33,488
Imports of services	P72	5,921	6,452	7,118	8,036	8,778	8,422	7,952	8,854	9,131	10,867	10,873	11,007	10,955

**Contributions to the growth rate**

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	<b>GDP</b>	<b>1.5%</b>	<b>9.3%</b>	<b>9.1%</b>	<b>10.2%</b>	<b>8.0%</b>	<b>0.9%</b>	<b>2.5%</b>	<b>3.8%</b>	<b>2.5%</b>	<b>0.2%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>-1.9%</b>
Total final consumption expenditure	P3	2.9%	7.0%	8.5%	13.6%	7.0%	-2.7%	9.3%	4.3%	5.8%	3.4%	2.3%	1.4%	-0.3%
by households	P31	2.6%	6.2%	8.1%	11.5%	7.4%	-2.7%	8.7%	2.8%	4.0%	2.1%	0.5%	0.1%	-1.2%
by government	P32	0.3%	0.9%	0.4%	2.1%	-0.4%	0.0%	0.6%	1.5%	1.8%	1.4%	1.8%	1.3%	0.9%
Gross capital formation	P5	-2.0%	5.7%	6.2%	5.6%	1.1%	0.8%	-0.3%	3.7%	-1.4%	-0.9%	2.5%	-0.4%	-0.1%
Gross fixed capital formation	P51	0.0%	4.4%	5.2%	7.8%	0.0%	-0.3%	1.1%	2.5%	-1.4%	-0.8%	2.3%	-0.3%	-0.4%
private	P51	0.0%	4.6%	5.5%	7.8%	-0.2%	0.0%	0.7%	2.5%	-0.8%	-1.2%	1.3%	0.2%	-0.8%
public	P51	0.0%	-0.2%	-0.2%	0.0%	0.3%	-0.3%	0.4%	0.0%	-0.6%	0.3%	1.0%	-0.5%	0.4%
Acquisition less disposal of valuables	P53	-2.0%	1.2%	1.0%	-2.2%	1.0%	1.1%	-1.4%	1.2%	0.0%	0.0%	0.1%	-0.1%	0.3%
<b>Net exports</b>														
Export of goods and services	P6	-1.2%	4.1%	3.1%	3.7%	3.3%	0.9%	-5.4%	1.0%	-1.9%	2.4%	-0.3%	0.9%	-1.0%
Exports of goods (fob)	P61	-0.2%	3.1%	1.4%	0.6%	0.6%	1.3%	-0.4%	-0.2%	-1.0%	-0.3%	0.1%	0.2%	-0.5%
Exports of services	P62	-1.0%	1.1%	1.7%	3.1%	2.7%	-0.4%	-5.0%	1.2%	-0.8%	2.7%	-0.5%	0.6%	-0.6%
less Import of goods and services	P7	1.9%	-7.5%	-8.7%	-12.6%	-3.4%	1.8%	-1.0%	-5.2%	-0.1%	-4.8%	-2.9%	-1.0%	-0.5%
Imports of goods (fob)	P71	1.8%	-6.1%	-7.0%	-10.5%	-2.1%	1.2%	-1.9%	-3.8%	0.3%	-2.3%	-2.9%	-0.8%	-0.6%
Imports of services	P72	0.1%	-1.4%	-1.7%	-2.2%	-1.3%	0.6%	0.9%	-1.5%	-0.4%	-2.4%	0.0%	-0.1%	0.1%

Table 2.4

**Gross domestic product GDP-E**

Expenditure components

Implied deflators (chain-linked price indices)

Index numbers 2010 = 100

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	GDP	<b>81</b>	<b>84</b>	<b>90</b>	<b>99</b>	<b>100</b>	<b>103</b>	<b>111</b>	<b>114</b>	<b>114</b>	<b>118</b>	<b>119</b>	<b>122</b>	<b>129</b>
<b>Total final consumption expenditure</b>	P3	<b>80</b>	<b>85</b>	<b>93</b>	<b>96</b>	<b>100</b>	<b>109</b>	<b>114</b>	<b>116</b>	<b>115</b>	<b>112</b>	<b>110</b>	<b>114</b>	<b>122</b>
by households	P31	80	85	93	96	100	110	113	117	118	115	114	120	127
by government	P32	83	83	93	94	100	107	123	112	99	92	85	82	92
<b>Gross capital formation</b>	P5	<b>94</b>	<b>98</b>	<b>106</b>	<b>103</b>	<b>100</b>	<b>108</b>	<b>111</b>	<b>115</b>	<b>112</b>	<b>107</b>	<b>101</b>	<b>101</b>	<b>101</b>
Gross fixed capital formation	P51	94	99	106	103	100	107	112	116	113	108	102	102	103
private	P51	94	99	106	103	100	107	112	116	113	108	102	102	103
public	P51	94	99	106	103	100	107	112	116	113	108	102	102	103
Acquisition less disposal of valuables	P53	56	87	92	82	100	127	468	422	399	377	329	323	330
<b>Net exports</b>		<b>86</b>	<b>99</b>	<b>117</b>	<b>89</b>	<b>100</b>	<b>137</b>	<b>130</b>	<b>130</b>	<b>123</b>	<b>94</b>	<b>81</b>	<b>85</b>	<b>90</b>
Export of goods and services	P6	85	89	100	96	100	105	108	103	101	93	91	91	94
Exports of goods (fob)	P61	86	91	103	93	100	104	107	100	98	88	86	85	87
Exports of services	P62	84	88	99	98	100	106	109	105	103	96	93	95	98
less Import of goods and services	P7	86	94	108	93	100	117	116	113	109	90	83	85	89
Imports of goods (fob)	P71	85	94	109	92	100	119	118	115	111	90	81	84	89
Imports of services	P72	88	94	103	95	100	111	108	105	102	92	85	86	86

*Percentage changes (year on year)*

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	GDP	<b>0.9%</b>	<b>3.1%</b>	<b>7.5%</b>	<b>10.3%</b>	<b>0.6%</b>	<b>3.0%</b>	<b>7.6%</b>	<b>2.6%</b>	<b>0.1%</b>	<b>3.5%</b>	<b>1.0%</b>	<b>2.9%</b>	<b>5.5%</b>
<b>Total final consumption expenditure</b>	P3	<b>2.3%</b>	<b>5.3%</b>	<b>10.4%</b>	<b>2.6%</b>	<b>4.4%</b>	<b>9.4%</b>	<b>4.7%</b>	<b>1.5%</b>	<b>-0.9%</b>	<b>-3.2%</b>	<b>-1.4%</b>	<b>4.0%</b>	<b>6.5%</b>
by households	P31	2.7%	6.2%	10.2%	2.7%	4.2%	9.7%	3.3%	3.2%	0.7%	-2.5%	-0.5%	5.3%	5.5%
by government	P32	0.3%	0.5%	11.5%	1.5%	5.9%	7.2%	14.8%	-9.1%	-11.1%	-8.0%	-7.2%	-3.9%	12.6%
<b>Gross capital formation</b>	P5	<b>0.6%</b>	<b>4.5%</b>	<b>7.7%</b>	<b>-2.6%</b>	<b>-3.2%</b>	<b>8.2%</b>	<b>2.7%</b>	<b>3.1%</b>	<b>-2.4%</b>	<b>-4.2%</b>	<b>-5.7%</b>	<b>-0.4%</b>	<b>0.9%</b>
Gross fixed capital formation	P51	2.1%	4.8%	7.8%	-3.0%	-3.1%	7.4%	4.3%	3.5%	-2.3%	-4.2%	-5.5%	-0.4%	0.9%
private	P51	1.9%	4.8%	7.8%	-3.0%	-3.1%	7.4%	4.3%	3.5%	-2.3%	-4.2%	-5.5%	-0.4%	0.9%
public	P51	3.3%	4.8%	7.8%	-3.0%	-3.1%	7.4%	4.3%	3.5%	-2.3%	-4.2%	-5.5%	-0.4%	0.9%
Acquisition less disposal of valuables	P53	32.0%	54.2%	5.9%	-11.5%	22.7%	26.8%	268.9%	-9.6%	-5.4%	-5.7%	-12.8%	-1.7%	2.1%
<b>Net exports</b>														
Export of goods and services	P6	2.9%	5.4%	12.4%	-4.5%	4.3%	5.1%	2.7%	-4.8%	-1.6%	-8.3%	-2.4%	0.7%	2.8%
Exports of goods (fob)	P61	4.0%	5.1%	13.8%	-10.2%	7.8%	4.3%	2.1%	-6.0%	-2.5%	-9.4%	-2.8%	-0.7%	1.6%
Exports of services	P62	2.3%	5.6%	11.6%	-1.1%	2.5%	5.6%	3.2%	-3.9%	-1.1%	-7.7%	-2.1%	1.4%	3.3%
less Import of goods and services	P7	4.7%	8.8%	14.8%	-13.9%	7.7%	17.3%	-1.4%	-2.4%	-3.6%	-16.9%	-8.6%	2.7%	4.5%
Imports of goods (fob)	P71	5.7%	9.7%	16.5%	-15.6%	8.5%	19.4%	-1.1%	-2.5%	-3.8%	-19.1%	-9.2%	3.5%	5.7%
Imports of services	P72	2.3%	6.4%	10.1%	-8.1%	5.4%	10.8%	-2.7%	-2.1%	-3.1%	-10.3%	-7.0%	0.5%	0.8%

Table 2.5

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

Expenditure components

At previous year's prices

For computation only

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	GDP	<b>32,909</b>	<b>36,290</b>	<b>40,822</b>	<b>48,388</b>	<b>57,621</b>	<b>58,457</b>	<b>61,719</b>	<b>68,914</b>	<b>72,456</b>	<b>72,716</b>	<b>76,435</b>	<b>77,848</b>	<b>78,566</b>
<b>Total final consumption expenditure</b>	P3	<b>32,234</b>	<b>35,320</b>	<b>40,390</b>	<b>50,521</b>	<b>55,555</b>	<b>56,450</b>	<b>67,310</b>	<b>73,327</b>	<b>78,560</b>	<b>80,381</b>	<b>79,509</b>	<b>79,446</b>	<b>82,404</b>
by households	P31	27,427	30,208	35,115	43,734	48,869	49,394	59,408	63,279	68,162	70,130	68,740	68,457	71,137
by government	P32	4,807	5,112	5,275	6,787	6,686	7,057	7,902	10,048	10,398	10,250	10,769	10,989	11,266
<b>Gross capital formation</b>	P5	<b>6,783</b>	<b>8,699</b>	<b>11,409</b>	<b>14,756</b>	<b>14,928</b>	<b>14,939</b>	<b>16,008</b>	<b>18,922</b>	<b>18,551</b>	<b>17,465</b>	<b>18,585</b>	<b>17,193</b>	<b>17,074</b>
Gross fixed capital formation	P51	7,127	8,749	11,128	15,432	14,974	14,364	16,099	18,453	18,097	17,063	18,098	16,873	16,502
private	P51	6,254	7,907	10,340	14,574	14,001	13,590	15,036	17,362	17,377	16,114	16,427	15,691	15,022
public	P51	873	842	788	859	973	774	1,063	1,090	720	949	1,671	1,182	1,480
Acquisition less disposal of valuables	P53	-344	-49	281	-676	-47	575	-92	469	454	402	487	320	572
<b>Net exports</b>		<b>-6,107</b>	<b>-7,729</b>	<b>-10,978</b>	<b>-16,889</b>	<b>-12,862</b>	<b>-12,933</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>-20,911</b>
Export of goods and services	P6	11,480	13,191	15,047	18,547	19,462	20,826	18,611	19,774	17,511	18,986	17,155	17,413	16,710
Exports of goods (fob)	P61	3,922	5,103	5,879	6,944	6,562	7,841	7,943	7,947	6,740	6,348	5,838	5,857	5,446
Exports of services	P62	7,558	8,088	9,168	11,602	12,900	12,985	10,668	11,827	10,772	12,638	11,318	11,556	11,264
less Import of goods and services	P7	17,587	20,921	26,025	35,436	32,324	33,759	40,210	43,109	42,166	44,115	38,814	36,204	37,621
Imports of goods (fob)	P71	12,483	15,231	19,346	27,137	23,994	25,337	31,402	33,564	32,535	33,005	28,844	26,816	28,232
Imports of services	P72	5,104	5,690	6,678	8,298	8,330	8,422	8,808	9,544	9,631	11,110	9,970	9,388	9,388

Table 3.1a

**Gross domestic product GDP**

By activity

At current prices

*Billions of Lebanese pounds*

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>		<b>33,199</b>	<b>37,427</b>	<b>43,897</b>	<b>53,365</b>	<b>57,954</b>	<b>60,190</b>	<b>66,384</b>	<b>70,716</b>	<b>72,563</b>	<b>75,284</b>	<b>77,192</b>	<b>80,110</b>	<b>82,854</b>
Taxes on products		3,959	4,794	5,707	7,405	7,916	7,497	7,605	7,476	7,260	6,944	7,162	7,557	7,447
less Subsidies on products		-1,393	-1,483	-2,710	-1,310	-1,850	-2,592	-2,440	-2,092	-2,893	-1,522	-1,675	-2,072	-2,594
<b>Gross value added at basic prices</b>		<b>30,634</b>	<b>34,116</b>	<b>40,899</b>	<b>47,270</b>	<b>51,888</b>	<b>55,285</b>	<b>61,220</b>	<b>65,332</b>	<b>68,196</b>	<b>69,862</b>	<b>71,705</b>	<b>74,625</b>	<b>78,001</b>
Agriculture & forestry	A1	1,011	1,163	1,187	1,207	1,357	1,481	1,602	1,775	1,783	1,491	1,212	1,267	1,673
Livestock & livestock products; fishing	A2	473	668	798	901	881	809	896	1,020	1,133	1,055	1,013	1,083	1,008
Mining & quarrying	B	158	193	223	256	260	304	357	393	397	355	400	375	347
Manufacturing of food products	C1	328	327	507	666	684	891	970	1,071	1,255	1,415	1,689	1,724	1,628
Beverages & tobacco manufacturing	C2	277	273	344	438	481	476	545	577	622	658	723	735	769
Textile & leather manufacturing	C3	175	156	169	178	189	211	235	252	281	327	339	341	307
Wood & paper manufacturing; printing	C4	258	290	343	406	420	381	409	439	444	466	480	477	492
Chemicals, rubber & plastics manufacturing	C5	217	232	397	416	441	391	416	469	512	606	617	674	727
Non-metallic mineral manufacturing	C6	278	371	499	507	623	620	608	688	576	641	701	665	551
Metal products, machinery & equipment	C7	697	893	1,188	1,348	1,368	1,355	1,456	1,516	1,484	1,649	1,528	1,576	1,450
Other manufacturing	C8	158	166	198	265	269	237	266	310	293	307	367	435	391
Electricity	D	810	890	871	720	637	568	754	814	823	838	754	883	1,163
Water supply & waste management	E	429	484	516	562	603	607	633	716	800	899	1,008	821	825
Construction	F	1,196	1,531	1,862	2,477	2,028	2,690	3,631	4,312	4,273	3,679	3,724	3,342	3,147
Wholesale & retail trade	G1	3,953	4,591	6,337	7,350	8,380	8,918	9,254	9,652	9,952	10,006	9,397	9,906	9,716
Vehicle maintenance & repair	G2	266	369	453	527	576	620	634	807	846	826	839	947	942
Transport	H	1,086	1,294	1,688	1,865	1,857	1,865	2,004	2,274	2,510	2,721	2,625	2,612	2,401
Hotels & restaurants	I	615	610	974	1,552	1,709	1,685	1,743	1,816	2,009	2,230	2,299	2,482	2,539
Information & communication	J	1,037	1,056	1,200	1,315	1,504	1,601	1,705	1,887	1,763	1,775	1,743	1,753	1,717
Financial services	K	2,570	2,698	3,222	3,528	4,213	4,418	4,693	5,053	5,311	5,612	6,632	6,567	7,035
Real estate	L	5,123	5,248	5,711	6,266	7,431	8,317	9,050	9,664	10,191	10,275	11,127	11,886	12,609
Professional services	M	1,096	1,332	1,695	2,163	2,466	2,629	3,064	2,969	3,182	3,239	3,254	3,386	3,376
Administrative services	N	625	845	1,096	1,252	1,399	1,467	1,741	1,679	1,710	1,737	1,744	1,851	2,180
Public administration	O	3,492	3,773	4,304	5,064	5,124	5,541	6,700	6,554	6,792	6,981	7,048	7,880	9,413
Education	P	2,344	2,455	2,528	2,920	3,324	3,645	4,174	4,665	4,981	5,396	5,510	5,782	6,131
Health & social care	Q	1,032	1,094	1,222	1,416	1,595	1,658	1,800	2,160	2,344	2,643	2,816	2,910	3,045
Personal & community services	R,S,T	928	1,116	1,367	1,703	2,067	1,900	1,881	1,802	1,928	2,032	2,115	2,265	2,420

Table 3.1b

**Gross domestic product GDP**

By activity

At current prices

*Percentage share of GDP*

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</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>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Taxes on products		12%	13%	13%	14%	14%	12%	11%	11%	10%	9%	9%	9%	9%
less Subsidies on products		-4%	-4%	-6%	-2%	-3%	-4%	-4%	-3%	-4%	-2%	-2%	-3%	-3%
<b>Gross value added at basic prices</b>		<b>92%</b>	<b>91%</b>	<b>93%</b>	<b>89%</b>	<b>90%</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>
Agriculture & forestry	A1	3%	3%	3%	2%	2%	2%	3%	2%	2%	2%	2%	2%	2%
Livestock & livestock products; fishing	A2	1%	2%	2%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%
Mining & quarrying	B	0%	1%	1%	0%	0%	1%	1%	1%	1%	0%	1%	0%	0%
Manufacturing of food products	C1	1%	1%	1%	1%	1%	1%	1%	2%	2%	2%	2%	2%	2%
Beverages & tobacco manufacturing	C2	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Textile & leather manufacturing	C3	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Wood & paper manufacturing; printing	C4	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Chemicals, rubber & plastics manufacturing	C5	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Non-metallic mineral manufacturing	C6	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Metal products, machinery & equipment	C7	2%	2%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Other manufacturing	C8	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
Electricity	D	2%	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Water supply & waste management	E	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Construction	F	4%	4%	4%	5%	3%	4%	5%	6%	6%	5%	5%	4%	4%
Wholesale & retail trade	G1	12%	12%	14%	14%	14%	15%	14%	14%	14%	13%	12%	12%	12%
Vehicle maintenance & repair	G2	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Transport	H	3%	3%	4%	3%	3%	3%	3%	3%	3%	4%	3%	3%	3%
Hotels & restaurants	I	2%	2%	2%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Information & communication	J	3%	3%	3%	2%	3%	3%	3%	3%	2%	2%	2%	2%	2%
Financial services	K	8%	7%	7%	7%	7%	7%	7%	7%	7%	7%	9%	8%	8%
Real estate	L	15%	14%	13%	12%	13%	14%	14%	14%	14%	14%	14%	15%	15%
Professional services	M	3%	4%	4%	4%	4%	4%	5%	4%	4%	4%	4%	4%	4%
Administrative services	N	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%
Public administration	O	11%	10%	10%	9%	9%	9%	10%	9%	9%	9%	9%	10%	11%
Education	P	7%	7%	6%	5%	6%	6%	6%	7%	7%	7%	7%	7%	7%
Health & social care	Q	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	4%	4%	4%
Personal & community services	R,S,T	3%	3%	3%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%

Table 3.2a

**Gross domestic product GDP**

By activity

**Volume indices (chain-linked Laspeyres)***Index numbers 2010 = 100*

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	<b>70</b>	<b>77</b>	<b>84</b>	<b>93</b>	<b>100</b>	<b>101</b>	<b>103</b>	<b>107</b>	<b>110</b>	<b>110</b>	<b>112</b>	<b>113</b>	<b>111</b>
Taxes on products	57	66	80	95	100	97	104	110	112	118	122	126	123
less Subsidies on products	85	85	90	96	100	103	93	101	106	108	111	127	130
<b>Gross value added at basic prices</b>	<b>73</b>	<b>79</b>	<b>85</b>	<b>92</b>	<b>100</b>	<b>101</b>	<b>103</b>	<b>107</b>	<b>110</b>	<b>109</b>	<b>111</b>	<b>112</b>	<b>110</b>
Agriculture & forestry A1	99	96	87	91	100	110	111	110	127	104	109	126	123
Livestock & livestock products; fishing A2	86	96	97	103	100	102	99	106	123	116	126	138	130
Mining & quarrying B	65	75	80	94	100	106	102	112	106	96	101	99	90
Manufacturing of food products C1	77	87	88	90	100	106	110	120	118	115	118	116	114
Beverages & tobacco manufacturing C2	71	82	81	89	100	100	106	109	114	111	115	117	124
Textile & leather manufacturing C3	79	93	102	106	100	96	93	97	90	88	77	73	60
Wood & paper manufacturing; printing C4	74	82	91	90	100	93	91	98	93	87	84	80	78
Chemicals, rubber & plastics manufacturing C5	86	102	116	92	100	103	99	99	98	93	82	87	87
Non-metallic mineral manufacturing C6	60	78	86	102	100	103	102	107	100	83	79	74	65
Metal products, machinery & equipment C7	76	94	103	94	100	102	107	114	100	99	85	82	76
Other manufacturing C8	82	94	104	103	100	99	100	106	109	108	108	113	111
Electricity D	87	91	95	106	100	97	94	97	98	99	102	110	116
Water supply & waste management E	66	78	90	92	100	103	104	116	114	111	124	105	111
Construction F	56	67	76	91	100	105	109	115	116	107	123	116	105
Wholesale & retail trade G1	64	74	82	88	100	101	103	106	106	107	100	102	94
Vehicle maintenance & repair G2	73	78	82	91	100	106	102	127	127	117	104	119	120
Transport H	68	73	83	94	100	98	102	114	118	122	116	113	108
Hotels & restaurants I	67	67	80	93	100	96	94	89	87	89	86	93	92
Information & communication J	58	66	75	90	100	96	101	107	114	122	120	122	119
Financial services K	72	78	84	90	100	97	101	107	111	121	142	133	137
Real estate L	86	89	95	98	100	99	100	106	110	108	112	113	115
Professional services M	69	67	71	84	100	106	114	110	112	108	103	104	105
Administrative services N	66	69	77	89	100	104	114	109	107	104	92	90	82
Public administration O	79	85	86	98	100	107	104	104	110	112	116	122	124
Education P	97	99	99	98	100	103	99	105	114	119	124	124	118
Health & social care Q	70	75	76	87	100	108	111	129	126	125	129	135	134
Personal & community services R,S,T	54	56	68	82	100	94	90	84	85	85	86	90	95

Table 3.2b

**Gross domestic product GDP**

By activity

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

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	<b>1.5%</b>	<b>9.3%</b>	<b>9.1%</b>	<b>10.2%</b>	<b>8.0%</b>	<b>0.9%</b>	<b>2.5%</b>	<b>3.8%</b>	<b>2.5%</b>	<b>0.2%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>-1.9%</b>
Taxes on products	-2%	16%	20%	19%	6%	-3%	7%	5%	2%	5%	3%	3%	-2%
less Subsidies on products	-3%	0%	6%	6%	5%	3%	-10%	9%	5%	2%	3%	14%	2%
<b>Gross value added at basic prices</b>	<b>2.0%</b>	<b>8.1%</b>	<b>7.4%</b>	<b>8.8%</b>	<b>8.2%</b>	<b>1.5%</b>	<b>1.3%</b>	<b>3.8%</b>	<b>2.6%</b>	<b>-0.2%</b>	<b>1.4%</b>	<b>0.9%</b>	<b>-1.8%</b>
Agriculture & forestry A1	9%	-3%	-10%	5%	10%	10%	0%	-1%	15%	-18%	5%	16%	-3%
Livestock & livestock products; fishing A2	-14%	12%	1%	6%	-3%	2%	-4%	8%	16%	-6%	9%	10%	-6%
Mining & quarrying B	13%	15%	6%	17%	7%	6%	-4%	10%	-5%	-9%	4%	-2%	-9%
Manufacturing of food products C1	-4%	14%	0%	3%	11%	6%	4%	9%	-2%	-3%	3%	-2%	-2%
Beverages & tobacco manufacturing C2	-1%	17%	-2%	10%	12%	0%	6%	3%	4%	-2%	3%	1%	6%
Textile & leather manufacturing C3	0%	18%	10%	4%	-5%	-4%	-4%	4%	-7%	-3%	-13%	-4%	-18%
Wood & paper manufacturing; printing C4	-1%	10%	10%	-1%	11%	-7%	-2%	7%	-5%	-7%	-3%	-5%	-3%
Chemicals, rubber & plastics manufacturing C5	8%	19%	13%	-21%	9%	3%	-3%	-1%	-1%	-5%	-12%	5%	0%
Non-metallic mineral manufacturing C6	-26%	30%	11%	18%	-2%	3%	-1%	4%	-7%	-17%	-5%	-6%	-12%
Metal products, machinery & equipment C7	20%	24%	9%	-9%	7%	2%	5%	6%	-12%	-2%	-14%	-4%	-7%
Other manufacturing C8	-10%	15%	10%	-1%	-3%	-1%	1%	6%	2%	-1%	0%	5%	-2%
Electricity D	-11%	4%	5%	11%	-6%	-3%	-3%	3%	1%	1%	3%	8%	6%
Water supply & waste management E	-1%	18%	16%	2%	9%	3%	1%	11%	-1%	-3%	11%	-15%	6%
Construction F	3%	19%	14%	20%	10%	5%	3%	6%	1%	-8%	15%	-5%	-10%
Wholesale & retail trade G1	-6%	15%	11%	8%	13%	1%	2%	3%	0%	1%	-7%	2%	-7%
Vehicle maintenance & repair G2	5%	5%	6%	11%	10%	6%	-4%	25%	0%	-8%	-11%	15%	1%
Transport H	-1%	8%	14%	13%	6%	-2%	4%	12%	4%	3%	-5%	-2%	-4%
Hotels & restaurants I	1%	0%	19%	16%	8%	-4%	-3%	-5%	-3%	2%	-3%	8%	-1%
Information & communication J	4%	12%	15%	19%	11%	-4%	5%	6%	7%	7%	-2%	2%	-3%
Financial services K	18%	8%	8%	6%	12%	-3%	4%	5%	4%	9%	18%	-6%	3%
Real estate L	3%	4%	7%	2%	2%	-1%	1%	6%	4%	-2%	4%	1%	1%
Professional services M	5%	-4%	7%	18%	19%	6%	8%	-4%	2%	-3%	-5%	1%	1%
Administrative services N	2%	4%	12%	15%	12%	4%	10%	-5%	-2%	-3%	-11%	-2%	-9%
Public administration O	5%	7%	1%	15%	2%	7%	-3%	0%	6%	2%	3%	5%	2%
Education P	1%	2%	0%	-1%	2%	3%	-4%	6%	9%	5%	3%	0%	-5%
Health & social care Q	2%	8%	1%	15%	15%	8%	3%	16%	-3%	0%	3%	5%	0%
Personal & community services R,S,T	-2%	5%	21%	20%	22%	-6%	-3%	-8%	2%	0%	1%	5%	5%

Table 3.3a

**Gross domestic product GDP**

By activity

At constant prices (chain-linked) Billions LBP

Referenced to the prices of 2010

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Gross domestic product at market prices</b>	<b>40,840</b>	<b>44,643</b>	<b>48,691</b>	<b>53,674</b>	<b>57,954</b>	<b>58,457</b>	<b>59,942</b>	<b>62,226</b>	<b>63,758</b>	<b>63,893</b>	<b>64,870</b>	<b>65,422</b>	<b>64,162</b>	
Taxes on products	4,536	5,245	6,314	7,483	7,916	7,697	8,271	8,713	8,887	9,339	9,647	9,961	9,718	
less Subsidies on products	-1,576	-1,569	-1,671	-1,769	-1,850	-1,906	-1,714	-1,870	-1,963	-1,993	-2,058	-2,356	-2,399	
<b>Gross value added at basic prices</b>	<b>37,990</b>	<b>41,048</b>	<b>44,072</b>	<b>47,946</b>	<b>51,888</b>	<b>52,666</b>	<b>53,342</b>	<b>55,384</b>	<b>56,822</b>	<b>56,680</b>	<b>57,468</b>	<b>58,002</b>	<b>56,975</b>	
Agriculture & forestry	A1	1,347	1,304	1,180	1,236	1,357	1,495	1,499	1,489	1,718	1,408	1,474	1,710	1,664
Livestock & livestock products; fishing	A2	761	850	856	909	881	901	868	938	1,085	1,023	1,111	1,220	1,150
Mining & quarrying	B	171	197	208	244	260	276	264	290	275	251	262	256	234
Manufacturing of food products	C1	524	598	600	615	684	722	750	821	808	785	809	791	777
Beverages & tobacco manufacturing	C2	339	397	390	430	481	479	509	525	547	537	554	561	594
Textile & leather manufacturing	C3	148	176	192	199	189	182	175	182	170	165	144	138	113
Wood & paper manufacturing; printing	C4	312	343	384	379	420	391	384	412	393	366	353	336	326
Chemicals, rubber & plastics manufacturing	C5	379	451	512	404	441	453	438	435	433	411	363	382	382
Non-metallic mineral manufacturing	C6	374	487	539	634	623	642	637	665	620	516	491	463	407
Metal products, machinery & equipment	C7	1,045	1,291	1,410	1,282	1,368	1,400	1,468	1,553	1,372	1,349	1,162	1,117	1,038
Other manufacturing	C8	219	253	279	277	269	266	268	286	291	290	290	304	298
Electricity	D	556	578	605	674	637	620	601	618	624	631	647	700	739
Water supply & waste management	E	398	468	543	552	603	619	627	698	689	672	745	630	668
Construction	F	1,139	1,356	1,541	1,848	2,028	2,129	2,201	2,326	2,350	2,166	2,487	2,357	2,123
Wholesale & retail trade	G1	5,345	6,167	6,866	7,400	8,380	8,455	8,602	8,877	8,866	8,986	8,358	8,511	7,912
Vehicle maintenance & repair	G2	423	447	472	523	576	611	585	734	731	672	599	688	694
Transport	H	1,255	1,357	1,542	1,749	1,857	1,823	1,894	2,124	2,200	2,268	2,150	2,104	2,015
Hotels & restaurants	I	1,147	1,148	1,370	1,585	1,709	1,645	1,603	1,521	1,479	1,514	1,467	1,591	1,568
Information & communication	J	878	987	1,134	1,351	1,504	1,440	1,513	1,607	1,718	1,836	1,798	1,838	1,788
Financial services	K	3,046	3,280	3,556	3,772	4,213	4,088	4,271	4,488	4,673	5,091	5,991	5,605	5,792
Real estate	L	6,395	6,638	7,094	7,268	7,431	7,394	7,456	7,882	8,193	8,052	8,336	8,408	8,510
Professional services	M	1,708	1,642	1,758	2,078	2,466	2,603	2,819	2,716	2,765	2,673	2,537	2,566	2,594
Administrative services	N	926	962	1,078	1,244	1,399	1,461	1,601	1,525	1,492	1,449	1,285	1,263	1,149
Public administration	O	4,060	4,348	4,392	5,038	5,124	5,483	5,336	5,337	5,634	5,762	5,946	6,259	6,376
Education	P	3,236	3,286	3,297	3,269	3,324	3,429	3,302	3,495	3,796	3,969	4,105	4,120	3,918
Health & social care	Q	1,114	1,199	1,215	1,391	1,595	1,727	1,777	2,063	2,006	2,001	2,055	2,150	2,141
Personal & community services	R,S,T	1,117	1,167	1,407	1,689	2,067	1,934	1,870	1,729	1,760	1,759	1,772	1,868	1,954

Table 3.3b

**Gross domestic product GDP**

By activity

Contributions to the change in GDP

Percentage changes (year on year)

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	<b>1.5%</b>	<b>9.3%</b>	<b>9.1%</b>	<b>10.2%</b>	<b>8.0%</b>	<b>0.9%</b>	<b>2.5%</b>	<b>3.8%</b>	<b>2.5%</b>	<b>0.2%</b>	<b>1.5%</b>	<b>0.9%</b>	<b>-1.9%</b>
Taxes on products	-0.3%	1.9%	2.6%	2.4%	0.8%	-0.4%	0.9%	0.6%	0.2%	0.5%	0.3%	0.3%	-0.2%
less Subsidies on products	0.1%	0.0%	-0.3%	-0.4%	-0.1%	-0.1%	0.4%	-0.3%	-0.1%	-0.1%	-0.1%	-0.3%	0.0%
<b>Gross value added at basic prices</b>	<b>1.8%</b>	<b>7.4%</b>	<b>6.7%</b>	<b>8.2%</b>	<b>7.3%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>3.5%</b>	<b>2.4%</b>	<b>-0.2%</b>	<b>1.3%</b>	<b>0.9%</b>	<b>-1.6%</b>
Agriculture & forestry	A1	0.2%	-0.1%	-0.3%	0.1%	0.2%	0.0%	0.0%	0.4%	-0.4%	0.1%	0.3%	0.0%
Livestock & livestock products; fishing	A2	-0.2%	0.2%	0.0%	0.1%	-0.1%	0.0%	0.0%	0.1%	0.2%	-0.1%	0.1%	-0.1%
Mining & quarrying	B	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Manufacturing of food products	C1	-0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%
Beverages & tobacco manufacturing	C2	0.0%	0.1%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Textile & leather manufacturing	C3	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%	-0.1%
Wood & paper manufacturing; printing	C4	0.0%	0.1%	0.1%	0.0%	0.1%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Chemicals, rubber & plastics manufacturing	C5	0.1%	0.1%	0.1%	-0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	-0.1%	0.0%	0.0%
Non-metallic mineral manufacturing	C6	-0.3%	0.3%	0.1%	0.2%	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.1%	0.0%	-0.1%
Metal products, machinery & equipment	C7	0.3%	0.5%	0.2%	-0.2%	0.2%	0.1%	0.1%	-0.3%	0.0%	-0.3%	-0.1%	-0.1%
Other manufacturing	C8	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Electricity	D	-0.2%	0.1%	0.1%	0.2%	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%
Water supply & waste management	E	0.0%	0.2%	0.2%	0.0%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%	-0.2%	0.1%
Construction	F	0.1%	0.7%	0.6%	0.8%	0.5%	0.2%	0.2%	0.3%	0.1%	-0.5%	0.7%	-0.3%
Wholesale & retail trade	G1	-0.7%	1.8%	1.4%	1.1%	1.8%	0.1%	0.3%	0.4%	0.0%	0.2%	-0.9%	0.2%
Vehicle maintenance & repair	G2	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.2%	0.0%	-0.1%	0.2%	0.0%
Transport	H	0.0%	0.3%	0.5%	0.5%	0.2%	-0.1%	0.1%	0.4%	0.1%	0.1%	-0.2%	-0.1%
Hotels & restaurants	I	0.0%	0.0%	0.3%	0.3%	0.2%	-0.1%	-0.1%	-0.1%	-0.1%	0.1%	-0.1%	0.3%
Information & communication	J	0.1%	0.4%	0.4%	0.5%	0.3%	-0.1%	0.1%	0.2%	0.2%	0.0%	0.1%	-0.1%
Financial services	K	1.2%	0.6%	0.6%	0.4%	0.8%	-0.2%	0.3%	0.4%	0.3%	0.7%	1.3%	-0.6%
Real estate	L	0.4%	0.6%	1.0%	0.3%	0.3%	-0.1%	0.1%	0.8%	0.5%	-0.2%	0.5%	0.2%
Professional services	M	0.2%	-0.1%	0.3%	0.7%	0.8%	0.2%	0.4%	-0.2%	0.1%	-0.1%	-0.2%	0.0%
Administrative services	N	0.0%	0.1%	0.3%	0.4%	0.3%	0.1%	0.2%	-0.1%	-0.1%	-0.3%	0.0%	-0.2%
Public administration	O	0.5%	0.7%	0.1%	1.4%	0.2%	0.6%	-0.2%	0.0%	0.5%	0.2%	0.3%	0.5%
Education	P	0.1%	0.1%	0.0%	0.0%	0.1%	0.2%	-0.2%	0.4%	0.6%	0.3%	0.2%	0.0%
Health & social care	Q	0.1%	0.2%	0.0%	0.4%	0.4%	0.2%	0.1%	0.4%	-0.1%	0.0%	0.1%	0.2%
Personal & community services	R,S,T	-0.1%	0.1%	0.6%	0.6%	0.7%	-0.2%	-0.1%	-0.2%	0.0%	0.0%	0.1%	0.1%



Table 3.4a

**Gross domestic product GDP**

By activity

**Implied deflators (chain-linked)***Index numbers 2010 = 100*

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Gross domestic product at market prices</b>	<b>81</b>	<b>84</b>	<b>90</b>	<b>99</b>	<b>100</b>	<b>103</b>	<b>111</b>	<b>114</b>	<b>114</b>	<b>118</b>	<b>119</b>	<b>122</b>	<b>129</b>	
Taxes on products	87	91	90	99	100	97	92	86	82	74	74	76	77	
less Subsidies on products	88	95	162	74	100	136	142	112	147	76	81	88	108	
<b>Gross value added at basic prices</b>	<b>81</b>	<b>83</b>	<b>93</b>	<b>99</b>	<b>100</b>	<b>105</b>	<b>115</b>	<b>118</b>	<b>120</b>	<b>123</b>	<b>125</b>	<b>129</b>	<b>137</b>	
Agriculture & forestry	A1	75	89	101	98	100	99	107	119	104	106	82	74	101
Livestock & livestock products; fishing	A2	62	79	93	99	100	90	103	109	104	103	91	89	88
Mining & quarrying	B	93	98	107	105	100	110	135	135	145	141	152	146	148
Manufacturing of food products	C1	63	55	84	108	100	123	129	131	155	180	209	218	210
Beverages & tobacco manufacturing	C2	82	69	88	102	100	99	107	110	114	123	130	131	129
Textile & leather manufacturing	C3	118	89	88	89	100	116	135	138	165	198	235	247	271
Wood & paper manufacturing; printing	C4	83	85	89	107	100	97	106	106	113	127	136	142	151
Chemicals, rubber & plastics manufacturing	C5	57	52	77	103	100	86	95	108	118	148	170	177	191
Non-metallic mineral manufacturing	C6	74	76	93	80	100	97	96	104	93	124	143	144	135
Metal products, machinery & equipment	C7	67	69	84	105	100	97	99	98	108	122	132	141	140
Other manufacturing	C8	72	65	71	96	100	89	99	109	100	106	126	143	131
Electricity	D	146	154	144	107	100	92	125	132	132	133	117	126	157
Water supply & waste management	E	108	103	95	102	100	98	101	103	116	134	135	130	124
Construction	F	105	113	121	134	100	126	165	185	182	170	150	142	148
Wholesale & retail trade	G1	74	74	92	99	100	105	108	109	112	111	112	116	123
Vehicle maintenance & repair	G2	63	83	96	101	100	101	108	110	116	123	140	138	136
Transport	H	87	95	110	107	100	102	106	107	114	120	122	124	119
Hotels & restaurants	I	54	53	71	98	100	102	109	119	136	147	157	156	162
Information & communication	J	118	107	106	97	100	111	113	117	103	97	97	95	96
Financial services	K	84	82	91	94	100	108	110	113	114	110	111	117	121
Real estate	L	80	79	80	86	100	112	121	123	124	128	133	141	148
Professional services	M	64	81	96	104	100	101	109	109	115	121	128	132	130
Administrative services	N	68	88	102	101	100	100	109	110	115	120	136	147	190
Public administration	O	86	87	98	100	100	101	126	123	121	121	119	126	148
Education	P	72	75	77	89	100	106	126	133	131	136	134	140	156
Health & social care	Q	93	91	101	102	100	96	101	105	117	132	137	135	142
Personal & community services	R,S,T	83	96	97	101	100	98	101	104	110	116	119	121	124

Table 3.4b

**Gross domestic product GDP**

By activity

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

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Gross domestic product at market prices</b>	<b>0.9%</b>	<b>3.1%</b>	<b>7.5%</b>	<b>10.3%</b>	<b>0.6%</b>	<b>3.0%</b>	<b>7.6%</b>	<b>2.6%</b>	<b>0.1%</b>	<b>3.5%</b>	<b>1.0%</b>	<b>2.9%</b>	<b>5.5%</b>	
Taxes on products	-6%	5%	-1%	9%	1%	-3%	-6%	-7%	-5%	-9%	0%	2%	1%	
less Subsidies on products	58%	7%	72%	-54%	35%	36%	5%	-21%	32%	-48%	7%	8%	23%	
<b>Gross value added at basic prices</b>	<b>3.6%</b>	<b>3.1%</b>	<b>11.7%</b>	<b>6.2%</b>	<b>1.4%</b>	<b>5.0%</b>	<b>9.3%</b>	<b>2.8%</b>	<b>1.7%</b>	<b>2.7%</b>	<b>1.2%</b>	<b>3.1%</b>	<b>6.4%</b>	
Agriculture & forestry	A1	39%	19%	13%	-3%	2%	-1%	8%	12%	-13%	2%	-22%	-10%	36%
Livestock & livestock products; fishing	A2	12%	26%	19%	6%	1%	-10%	15%	5%	-4%	-1%	-12%	-3%	-1%
Mining & quarrying	B	3%	6%	9%	-2%	-5%	10%	23%	0%	7%	-2%	8%	-4%	1%
Manufacturing of food products	C1	-13%	-13%	54%	28%	-8%	23%	5%	1%	19%	16%	16%	4%	-4%
Beverages & tobacco manufacturing	C2	-14%	-16%	28%	16%	-2%	-1%	8%	3%	4%	8%	6%	1%	-1%
Textile & leather manufacturing	C3	-1%	-25%	-1%	2%	12%	16%	16%	3%	19%	20%	19%	5%	10%
Wood & paper manufacturing; printing	C4	-1%	3%	6%	20%	-7%	-3%	9%	0%	6%	13%	7%	5%	6%
Chemicals, rubber & plastics manufacturing	C5	-12%	-10%	50%	33%	-3%	-14%	10%	13%	10%	25%	15%	4%	8%
Non-metallic mineral manufacturing	C6	10%	2%	22%	-14%	25%	-3%	-1%	8%	-10%	34%	15%	1%	-6%
Metal products, machinery & equipment	C7	4%	4%	22%	25%	-5%	-3%	2%	-2%	11%	13%	8%	7%	-1%
Other manufacturing	C8	21%	-9%	8%	35%	5%	-11%	11%	9%	-7%	6%	19%	13%	-8%
Electricity	D	45%	6%	-6%	-26%	-6%	-8%	37%	5%	0%	1%	-12%	8%	25%
Water supply & waste management	E	-3%	-4%	-8%	7%	-2%	-2%	3%	2%	13%	15%	1%	-4%	-5%
Construction	F	2%	7%	7%	11%	-25%	26%	31%	12%	-2%	-7%	-12%	-5%	5%
Wholesale & retail trade	G1	14%	1%	24%	8%	1%	5%	2%	1%	3%	-1%	1%	4%	6%
Vehicle maintenance & repair	G2	5%	32%	16%	5%	-1%	1%	7%	2%	5%	6%	14%	-2%	-1%
Transport	H	1%	10%	15%	-3%	-6%	2%	3%	1%	7%	5%	2%	2%	-4%
Hotels & restaurants	I	-12%	-1%	34%	38%	2%	2%	6%	10%	14%	8%	6%	0%	4%
Information & communication	J	26%	-9%	-1%	-8%	3%	11%	1%	4%	-13%	-6%	0%	-2%	1%
Financial services	K	-1%	-3%	10%	3%	7%	8%	2%	2%	1%	-3%	0%	6%	4%
Real estate	L	-1%	-1%	2%	7%	16%	12%	8%	1%	1%	3%	5%	6%	5%
Professional services	M	-5%	26%	19%	8%	-4%	1%	8%	1%	5%	5%	6%	3%	-1%
Administrative services	N	-5%	30%	16%	-1%	-1%	0%	8%	1%	4%	5%	13%	8%	29%
Public administration	O	1%	1%	13%	3%	0%	1%	24%	-2%	-2%	0%	-2%	6%	17%
Education	P	-2%	3%	3%	17%	12%	6%	19%	6%	-2%	4%	-1%	5%	12%
Health & social care	Q	-3%	-1%	10%	1%	-2%	-4%	5%	3%	12%	13%	4%	-1%	5%
Personal & community services	R,S,T	7%	15%	2%	4%	-1%	-2%	2%	4%	5%	5%	3%	2%	2%

Table 3.5

**Gross domestic product GDP**

By activity

At previous years' prices (Billions LBP)

For calculation only

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product at market prices</b>	<b>32,909</b>	<b>36,290</b>	<b>40,822</b>	<b>48,388</b>	<b>57,621</b>	<b>58,457</b>	<b>61,719</b>	<b>68,914</b>	<b>72,456</b>	<b>72,716</b>	<b>76,435</b>	<b>77,848</b>	<b>78,566</b>
Taxes on products	4,220	4,577	5,772	6,763	7,834	7,697	8,055	8,012	7,625	7,630	7,173	7,395	7,373
less Subsidies on products	-884	-1,387	-1,579	-2,869	-1,370	-1,906	-2,331	-2,662	-2,196	-2,939	-1,571	-1,918	-2,110
<b>Gross value added at basic prices</b>	<b>29,573</b>	<b>33,100</b>	<b>36,629</b>	<b>44,494</b>	<b>51,157</b>	<b>52,666</b>	<b>55,995</b>	<b>63,564</b>	<b>67,028</b>	<b>68,026</b>	<b>70,833</b>	<b>72,371</b>	<b>73,304</b>
Agriculture & forestry A1	726	979	1,052	1,243	1,325	1,495	1,486	1,590	2,048	1,462	1,561	1,406	1,233
Livestock & livestock products; fishing A2	421	528	673	847	874	901	780	968	1,181	1,069	1,146	1,113	1,020
Mining & quarrying B	154	182	204	261	274	276	291	392	371	363	371	391	342
Manufacturing of food products C1	378	374	328	520	740	722	926	1,062	1,054	1,219	1,460	1,651	1,693
Beverages & tobacco manufacturing C2	322	324	269	378	491	479	506	562	600	611	680	731	779
Textile & leather manufacturing C3	177	208	171	175	169	182	203	246	236	273	286	326	279
Wood & paper manufacturing; printing C4	261	283	325	339	450	391	374	439	418	413	450	456	464
Chemicals, rubber & plastics manufacturing C5	247	258	264	313	454	453	378	413	466	487	536	649	674
Non-metallic mineral manufacturing C6	252	352	410	587	498	642	615	636	642	479	611	662	584
Metal products, machinery & equipment C7	669	860	975	1,081	1,439	1,400	1,420	1,541	1,339	1,459	1,420	1,470	1,465
Other manufacturing C8	131	183	182	197	257	266	239	283	316	291	308	384	427
Electricity D	558	842	931	971	680	620	551	775	822	831	859	816	932
Water supply & waste management E	442	505	561	525	614	619	615	704	707	780	997	854	870
Construction F	1,168	1,424	1,739	2,234	2,718	2,129	2,781	3,837	4,356	3,939	4,224	3,531	3,009
Wholesale & retail trade G1	3,469	4,561	5,111	6,831	8,324	8,455	9,074	9,550	9,640	10,086	9,307	9,569	9,209
Vehicle maintenance & repair G2	254	281	391	502	581	611	594	795	804	778	736	964	955
Transport H	1,080	1,175	1,470	1,915	1,981	1,823	1,938	2,247	2,356	2,587	2,580	2,569	2,501
Hotels & restaurants I	698	616	728	1,126	1,674	1,645	1,642	1,654	1,765	2,057	2,161	2,493	2,447
Information & communication J	823	1,165	1,213	1,431	1,464	1,440	1,682	1,812	2,017	1,883	1,738	1,782	1,706
Financial services K	2,590	2,768	2,925	3,418	3,941	4,088	4,615	4,933	5,260	5,786	6,605	6,204	6,786
Real estate L	5,156	5,318	5,608	5,851	6,407	7,394	8,387	9,567	10,045	10,016	10,637	11,223	12,030
Professional services M	1,158	1,054	1,425	2,003	2,568	2,603	2,847	2,952	3,023	3,076	3,074	3,291	3,423
Administrative services N	657	650	946	1,264	1,408	1,461	1,608	1,658	1,643	1,660	1,541	1,714	1,685
Public administration O	3,470	3,740	3,811	4,938	5,149	5,483	5,392	6,700	6,918	6,947	7,203	7,419	8,028
Education P	2,381	2,380	2,463	2,507	2,969	3,429	3,510	4,418	5,066	5,208	5,582	5,530	5,498
Health & social care Q	1,058	1,110	1,108	1,399	1,623	1,727	1,706	2,090	2,100	2,339	2,715	2,946	2,897
Personal & community services R,S,T	871	970	1,345	1,641	2,085	1,934	1,837	1,740	1,834	1,927	2,048	2,229	2,369

## Banks

S122

Billions of Lebanese Pounds

Description	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>PRODUCTION ACCOUNT</b>														
<b>Resources</b>														
FISIM	P1f	2,160	2,279	2,772	2,886	3,498	3,616	3,905	4,179	4,376	4,682	4,965	5,552	6,098
Interest received	P1f1	7,722	8,810	8,992	9,985	11,163	11,333	12,345	13,077	14,179	16,176	16,529	18,741	21,397
Interest paid	P1f2	-5,413	-6,386	-6,046	-6,902	-7,441	-7,541	-8,252	-8,693	-9,577	-11,240	-11,295	-12,882	-15,299
Other output	P1z	582	682	827	932	1,018	1,069	1,158	1,209	1,323	1,338	2,252	1,494	1,253
<b>Output</b>	P1	2,661	2,879	3,480	3,666	4,344	4,511	4,883	5,219	5,507	5,826	6,991	6,767	7,351
<b>Uses</b>														
Intermediate consumption	P2	728	797	949	995	1,168	1,198	1,378	1,405	1,510	1,629	2,729	1,734	1,835
Gross Value Added (GVA)	B1g	1,933	2,082	2,531	2,672	3,177	3,313	3,505	3,814	3,998	4,198	4,262	5,033	5,516
<b>GENERATION OF INCOME ACCOUNT</b>														
<b>Resources</b>														
Gross Value Added (GVA)	B1g	1,933	2,082	2,531	2,672	3,177	3,313	3,505	3,814	3,998	4,198	4,262	5,033	5,516
<b>Uses</b>														
Compensation of employees	D1	819	886	1,061	1,140	1,289	1,403	1,588	1,664	1,825	1,946	2,085	2,120	2,041
Other taxes on production	D29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Operating surplus, gross	B2g	1,114	1,196	1,470	1,532	1,888	1,910	1,916	2,150	2,172	2,252	2,176	2,913	3,476
<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>														
<b>Resources</b>														
Operating surplus, gross	B2g	1,114	1,196	1,470	1,532	1,888	1,910	1,916	2,150	2,172	2,252	2,176	2,913	3,476
Property income, received	D4	6,954	7,896	8,001	8,611	9,659	9,736	11,070	11,462	13,073	14,893	16,844	17,781	17,619
Interest received	D41	6,593	7,491	7,505	7,975	8,657	8,785	9,868	10,456	11,818	13,404	13,928	16,183	17,000
Other property income recvd	D42	362	405	497	637	1,002	952	1,202	1,006	1,254	1,489	2,916	1,597	619
<b>Total resources = total uses</b>		8,068	9,092	9,471	10,143	11,547	11,646	12,986	13,612	15,245	17,145	19,020	20,693	21,095
<b>Uses</b>														
Property income, paid	D4	6,593	7,491	7,505	7,975	8,657	8,785	9,868	10,456	11,818	13,404	13,928	16,183	17,000
Interest paid	D41	6,593	7,491	7,505	7,975	8,657	8,785	9,868	10,456	11,818	13,404	13,928	16,183	17,000
Dividends etc paid	D42	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Balance of primary incomes, gross	B5g	1,476	1,601	1,966	2,169	2,890	2,862	3,118	3,156	3,427	3,740	5,092	4,510	4,095
<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>														
<b>Resources</b>														
Balance of primary incomes, gross	B5g	1,476	1,601	1,966	2,169	2,890	2,862	3,118	3,156	3,427	3,740	5,092	4,510	4,095
<b>Uses</b>														
Current taxes on income, wealth, etc.	D5	192	210	263	295	396	420	398	442	467	506	886	599	561
Miscellaneous current transfers	D75	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Gross disposable income	B6g	1,284	1,391	1,703	1,873	2,494	2,442	2,721	2,714	2,960	3,235	4,206	3,911	3,534
= Gross saving	B8g=													
<b>CAPITAL ACCOUNT</b>														
<b>Resources</b>														
Gross saving	B8g	1,284	1,391	1,703	1,873	2,494	2,442	2,721	2,714	2,960	3,235	4,206	3,911	3,534
<b>Uses</b>														
GFCF	P51	-29	240	529	273	569	1,109	627	553	887	1,064	808	1,073	-761
Net lending/(borrowing)	B9	1,313	1,152	1,175	1,600	1,924	1,332	2,093	2,162	2,072	2,171	3,398	2,838	4,295
<b>FINANCIAL ACCOUNT</b>														
<b>Resources</b>														
Net lending/(borrowing)	B9f	1,313	1,152	1,175	1,600	1,924	1,332	2,093	2,162	2,072	2,171	3,398	2,838	4,295
<b>Net incurrence of financial liabilities</b>														
Deposits	F22	6,435	11,397	16,367	27,819	17,610	15,701	15,138	16,007	14,011	12,095	16,932	11,639	11,112
Deposits of residents	F221	5,608	9,199	13,095	19,734	14,878	9,534	10,748	10,726	10,024	8,680	14,159	8,026	4,556
Deposits of non residents	F222	826	2,199	3,272	8,085	2,732	6,167	4,391	5,280	3,987	3,415	2,773	3,613	6,556
Shares (less dividends paid)	F5x	1,375	-448	-221	-165	-271	47	675	104	-131	-1,139	-879	-1,839	-1,410
Other accounts payable	F8	-99	-83	457	2,560	1,081	-397	-989	1,146	75	2,009	8,322	10,462	32,001
<b>Uses</b>														
Net acquisition of financial assets	FA	9,023	12,018	17,778	31,813	20,344	16,682	16,917	19,418	16,027	15,135	27,773	23,099	45,997
Currencies and deposits	F2	3,174	6,987	6,876	21,325	10,665	10,034	9,079	3,620	10,114	10,107	27,237	22,117	42,884
Currency	F21	0	61	62	23	29	17	33	150	31	86	0	81	77
Deposits	F22	3,174	6,927	6,815	21,302	10,636	10,017	9,046	3,469	10,083	10,021	27,237	22,036	42,807
Deposits with Lebanese banks	F221	-1,579	453	9,200	14,439	7,550	10,365	8,036	2,779	13,750	10,622	28,283	21,281	40,395
Deposits with foreign banks	F222	4,754	6,474	-2,386	6,864	3,086	-348	1,011	690	-3,667	-600	-1,046	755	2,412
Debt securities	F3	4,496	1,231	5,890	5,498	381	-137	2,875	9,855	-477	675	-4,639	-4,181	2,213
Loans	F4	1,455	3,735	5,049	5,070	9,266	5,954	5,765	5,781	6,111	4,442	5,165	5,176	400
Other accounts receivable	F8	-103	65	-38	-80	32	831	-803	163	280	-90	11	-13	501

Source: Banque du Liban, classified to SNA categories by CAS

## General Government

S13a

Billions of Lebanese Pounds

Description		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>PRODUCTION ACCOUNT</b>														
<b>Resources</b>														
<b>Output</b>	<b>P1</b>	<b>4,989</b>	<b>5,327</b>	<b>6,072</b>	<b>7,103</b>	<b>7,291</b>	<b>7,800</b>	<b>9,336</b>	<b>9,384</b>	<b>9,535</b>	<b>9,696</b>	<b>10,286</b>	<b>11,034</b>	<b>13,063</b>
Sales of non-market output	P11	167	191	191	218	207	235	265	248	294	264	277	447	376
Non-market output (not sold)	P13	4,822	5,137	5,882	6,886	7,084	7,565	9,071	9,136	9,241	9,432	10,009	10,586	12,687
<b>Uses</b>														
Intermediate consumption	P2	792	813	1,076	1,153	1,195	1,249	1,290	1,571	1,489	1,355	1,809	1,664	2,019
Gross Value Added (GVA)	B1g	4,197	4,515	4,997	5,951	6,096	6,551	8,045	7,813	8,047	8,341	8,477	9,369	11,044
<b>GENERATION OF INCOME ACCOUNT</b>														
<b>Resources</b>														
Gross Value Added (GVA)	B1g	4,197	4,515	4,997	5,951	6,096	6,551	8,045	7,813	8,047	8,341	8,477	9,369	11,044
<b>Uses</b>														
Compensation of employees	D1	3,521	3,775	4,177	5,142	5,301	5,680	7,129	6,841	7,081	7,414	7,581	8,427	10,061
Operating surplus, gross	B2g	677	739	820	809	796	871	916	973	965	927	896	943	983
Consumption of fixed capital	P51c	677	739	820	809	796	871	916	973	965	927	896	943	983
<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>														
<b>Resources</b>														
Operating surplus, gross	B2g	677	739	820	809	796	871	916	973	965	927	896	943	983
Taxes on production and imports, received	D2	4,476	5,319	6,371	8,134	7,516	8,562	8,586	8,345	9,205	7,847	8,015	8,711	8,630
Taxes on products	D21	3,959	4,794	5,707	7,405	6,716	7,682	7,605	7,476	8,260	6,944	7,162	7,557	7,477
Value added tax (VAT)	D211	1,523	1,803	2,278	2,563	2,809	3,105	3,037	2,995	3,027	2,854	2,965	3,252	3,624
Taxes and duties on imports excl. VAT	D212	465	565	691	774	817	787	805	825	766	718	712	749	762
Other taxes on products	D214	1,971	2,426	2,738	4,068	3,090	3,790	3,763	3,656	4,467	3,372	3,485	3,556	3,091
Other taxes on production	D29	517	525	664	729	800	880	981	869	945	903	853	1,154	1,153
less Subsidies, paid	-D3	-1,471	-1,529	-2,847	-1,401	-2,004	-2,793	-3,576	-3,220	-3,274	-1,777	-1,423	-2,099	-2,718
Subsidies on products	-D31	-1,393	-1,483	-2,710	-1,310	-1,850	-2,592	-2,440	-2,092	-2,893	-1,522	-1,675	-2,072	-2,532
Other subsidies on production	-D39	-78	-46	-137	-91	-154	-167	-168	-164	-117	-66	-26	-97	-71
Interest received	D41	424	533	454	709	574	635	667	664	810	839	868	1,082	1,024
<b>Total resources = total uses</b>	<b>TRUE</b>	<b>4,106</b>	<b>5,063</b>	<b>4,798</b>	<b>8,252</b>	<b>6,882</b>	<b>7,275</b>	<b>6,593</b>	<b>6,762</b>	<b>7,707</b>	<b>7,836</b>	<b>8,357</b>	<b>8,637</b>	<b>7,919</b>
<b>Uses</b>														
Interest paid	D41	4,338	4,695	4,957	5,784	5,893	5,655	5,457	5,714	6,314	6,722	7,185	7,521	8,156
Balance of primary incomes, gross	B5g	-232	368	-159	2,468	989	1,620	1,136	1,048	1,393	1,114	1,172	1,116	-237
<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>														
<b>Resources</b>														
Balance of primary incomes, gross	B5g	-232	368	-159	2,468	989	1,620	1,136	1,048	1,393	1,114	1,172	1,116	-237
Current taxes on income, wealth, etc.	D5	2,188	2,405	3,082	3,531	4,079	4,461	4,549	4,584	5,722	5,181	5,363	6,849	6,765
Income taxes	D51	1,184	1,308	1,564	1,839	2,050	2,423	2,516	2,502	2,795	2,887	3,015	4,201	4,500
Other direct taxes	D59	1,004	1,097	1,518	1,692	2,029	2,038	2,033	2,082	2,927	2,294	2,348	2,648	2,265
Social contributions	D61	1,843	1,956	2,148	2,618	2,755	2,873	3,544	3,738	3,808	3,924	4,105	4,410	5,363
Current transfers within government	D73	863	1,066	1,045	1,663	1,193	1,012	1,584	1,445	1,462	1,271	1,663	1,456	1,749
Miscellaneous current transfers	D75	285	298	328	335	363	375	384	413	434	595	625	626	677
<b>Total resources = total uses</b>		<b>4,947</b>	<b>6,092</b>	<b>6,444</b>	<b>10,615</b>	<b>9,379</b>	<b>10,341</b>	<b>11,196</b>	<b>11,228</b>	<b>12,819</b>	<b>12,085</b>	<b>12,929</b>	<b>14,457</b>	<b>14,317</b>
<b>Uses</b>														
Social benefits	D62	1,948	2,032	2,165	2,527	2,710	2,772	3,433	3,520	3,961	4,178	4,577	5,110	6,335
Current transfers within government	D73	927	934	982	1,188	1,400	934	1,563	1,523	1,435	1,497	2,314	1,266	1,474
International corporation	D74	14	6	57	42	66	27	18	88	20	59	95	120	129
Miscellaneous current transfers	D75	148	141	194	203	166	235	227	338	355	360	571	470	512
Gross disposable income	B6g	1,910	2,979	3,046	6,655	5,036	6,372	5,955	5,759	7,048	5,991	5,372	7,491	5,867
<b>USE OF INCOME ACCOUNT</b>														
<b>Resources</b>														
Gross disposable income	B6g	1,910	2,979	3,046	6,655	5,036	6,372	5,955	5,759	7,048	5,991	5,372	7,491	5,867
<b>Uses</b>														
Final consumption expenditure	P3	4,822	5,137	5,882	6,886	7,084	7,565	9,071	9,136	9,241	9,432	10,009	10,586	12,687
Gross saving	B8g	-2,913	-2,157	-2,836	-231	-2,047	-1,193	-3,115	-3,377	-2,193	-3,441	-4,637	-3,095	-6,820
<b>CAPITAL ACCOUNT</b>														
<b>Resources</b>														
Gross saving	B8g	-2,913	-2,157	-2,836	-231	-2,047	-1,193	-3,115	-3,377	-2,193	-3,441	-4,637	-3,095	-6,820
Capital transfers received	D9	533	619	436	504	182	158	384	321	219	232	551	381	459
<b>Total resources = total uses</b>		<b>-2,342</b>	<b>-1,520</b>	<b>-2,409</b>	<b>298</b>	<b>-1,866</b>	<b>-965</b>	<b>-2,755</b>	<b>-3,062</b>	<b>-2,032</b>	<b>-3,226</b>	<b>-4,102</b>	<b>-2,730</b>	<b>-6,376</b>
<b>Uses</b>														
Capital transfers paid	D9	454	419	367	371	394	288	314	371	399	387	442	649	601
GFCF	P51	933	882	849	833	943	832	1,109	1,128	703	909	1,579	1,178	1,493
Net lending/(borrowing)	B9	-3,766	-2,840	-3,616	-931	-3,202	-2,154	-4,154	-4,555	-3,076	-4,505	-6,106	-4,540	-8,454

**Lebanese Republic**

Presidency of the Council of Ministers

Central Administration for Statistics

Attweh Bldg.

Camille Chamoun Boulevard

Hadat - Lebanon

Phone / Fax: +961 5462880

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