

# Falkland Islands National Accounts 2007-2016

Policy and Economic Development Unit

Falkland Islands Government



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## Introduction

This report presents Falkland Islands national accounts for the years 2007-2016. Gross domestic product (GDP) estimates are presented at both current (nominal) and constant (real) prices. Production accounts breaking down output by institutional sector and industry, and a generation of income account for the whole economy, are also included.

The document is divided into three parts. The first part explains what national accounts are, and discusses some relevant concepts. The second part is a short narrative report highlighting the key figures and trends identified by the national accounts. The third part is made up of data tables.

Major methodological changes were made during the compilation of 2011 and 2012 national accounts, and 2007-2010 estimates were revised in line with the new methodology. Pre-2007 estimates have not been updated and are not comparable to these updated estimates. The increased scope, particularly the inclusion of oil exploration and development, was expected to contribute to higher GDP estimates. Some corrections to 2014 and 2015 figures have been made with this publication of 2016 national accounts, reflecting the availability of new data and minor methodological changes.

## PART I: INTRODUCTION TO NATIONAL ACCOUNTS

### 1. What are national accounts?

- 1.1. National accounts present data on economic activities taking place in a given geographic area over a period of time. The best known component of national accounts is gross domestic product (GDP), which is widely considered to be a key indicator of the health of an economy. National accounts also provide valuable information about the structure of an economy, and can include a range of other economic indicators.
- 1.2. The System of National Accounts 2008 (SNA 2008), published by the United Nations, sets standards for the compilation of national accounts. Falkland Islands national accounts have, as far as possible, been prepared in line with these standards. However, due to limitations on data availability and statistical resource, the Policy Unit does not compile a full set of national accounts as defined in SNA 2008. Work has focussed on compiling a production account and a generation of income account.

### 2. What is Gross Domestic Product?

- 2.1. Gross Domestic Product<sup>1</sup> measures the amount of economic activity occurring within a defined territory and time-frame. The gross domestic product of an economy is equal to the sum of the gross value added by each institutional unit (i.e. each company, household etc.) within that economy.
- 2.2. Gross value added is equal to output less intermediate consumption (goods and service purchased from other institutional units and used in producing output – this does not include the compensation of employees of the unit, which forms part of the gross value added).
- 2.3. GDP estimates can be presented at both current (nominal) and constant (real) prices. Current price estimates of GDP are compiled using prices prevailing in the year of measurement. For example, current price GDP for 2010 is compiled using 2010 prices to value the goods and services produced in that year, and current price GDP for 2011 values that year's output using 2011 prices. Changes in GDP at current prices are thus composed of changes in the volume of goods and services provided *and* changes in the prices of those goods and services. This makes current price GDP a poor measure of changes in the size of an economy (although for economies like the Falkland Islands that engage in large scale trade with the rest of the world, the prices received for export goods are clearly important for economic wellbeing).
- 2.4. Constant price estimates of GDP separate the change in volume of economic activity from the change in prices, and are a better measure of change in an economy over time. This is

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<sup>1</sup> "Gross" means that consumption of fixed capital (roughly, the extent to which capital assets used in the production process are "used up") has not been deducted.

achieved by valuing output in all measurement years using prices from a given year (the base year). This means that changes in constant price GDP will reflect changes in the volume of goods and services produced, rather than changes in prices.

### 3. Classifications used in national accounts

3.1. National accounts estimates can be analysed by institutional sector and by industry.

3.2. Falkland Islands national accounts are divided into four sectors:

- Financial and non-financial corporations<sup>2</sup>;
- Government;
- Non-profit institutions serving households (NPISHs);
- Households.

3.3. Sectors reflect the nature of the institutional unit carrying out the activity. Institutional units can also be categorised according to the type of activity they carry out. Falkland Islands national accounts use the Industrial Classification of All Economic Activities (ISIC, Rev.4) standard, published by the United Nations, to classify economic activities by industry. The industry classifications used are<sup>3</sup>:

<b>A01</b>	Crop and animal production, hunting and related activities	<b>K</b>	Financial and insurance activities
<b>A03</b>	Fishing and aquaculture	<b>L</b>	Real estate activities
<b>B</b>	Mining and quarrying	<b>M</b>	Professional, scientific and technical activities
<b>C</b>	Manufacturing	<b>N</b>	Administrative and support service activities
<b>D</b>	Electricity, gas and steam supply	<b>O</b>	Public administration and defence; compulsory social security
<b>E</b>	Water supply; sewerage, waste management and remediation activities	<b>P</b>	Education
<b>F</b>	Construction	<b>Q</b>	Human health and social work activities
<b>G</b>	Wholesale and retail trade; repair of motor vehicles and motorcycles	<b>R</b>	Arts, entertainment and recreation
<b>H</b>	Transportation and storage	<b>S</b>	Other service activities
<b>I</b>	Accommodation and food service activities	<b>U</b>	Activities of extraterritorial organisations and bodies
<b>J</b>	Information and communication		

<sup>2</sup> SNA 2008 recognises financial corporations and non-financial corporations as distinct sectors, but they are aggregated in Falkland Islands national accounts due to the small number of units in the financial corporations sector.

<sup>3</sup> Section T: Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use is excluded from Falkland Islands National Accounts.

3.4 Institutional units are generally classified according to their main economic activity. However, in cases where one institutional unit carries out significant volumes of more than one activity, overall figures for that unit are split according to the different activities it performs. Data for more than one industry may be aggregated in published data where this is necessary to preserve the confidentiality of institutional units.

## PART II: FALKLAND ISLANDS GROSS DOMESTIC PRODUCT ESTIMATES

### 4. Gross domestic product

4.1. Table 1 presents current price gross domestic product estimates for the Falkland Islands for the years 2007-2016.

**Table 1. Gross domestic product at current and basic prices, 2007-2016**

Millions of FKP (current and basic prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Gross domestic product	106.0	120.1	97.7	167.4	184.7	204.3	160.3	171.8	219.8	283.4

4.2. Table 2 and figure 1 present constant price GDP estimates. Table 2 shows annual GDP estimates in constant 2012 prices and the annual percentage change in GDP, and figure 1 plots how GDP in constant 2012 prices has evolved over time.

**Table 2. Gross domestic product and annual growth rate at constant prices, 2007-2016**

Millions of FKP (at constant 2012 and basic prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Gross domestic product	134.9	146.2	117.6	180.2	169.0	204.3	162.6	158.0	204.6	195.7
Annual growth rate (%)	n/a	8.4	-19.6	53.2	-6.2	20.9	-20.4	-2.8	29.5	-4.3

Figure 1. Gross domestic product at constant 2012 and basic prices



4.3. Real GDP decreased by 4.3% in 2016, driven primarily by reduced activity in relation to the 2015/16 oil drilling campaign. The compound annual growth rate of real GDP between 2007 and 2016 is 4.2%, although this masks large annual fluctuations related to changes in oil industry activity and fish catches.

## 5. Breakdown by institutional sector

5.1. Table 3 shows how different institutional sectors of the economy contributed to GDP in 2016, and figure 2 shows how this has changed over time.

Table 3. Gross value added by institutional sector, at current and basic prices, 2016

Millions of FKP (current and basic prices)	Non-financial and financial corporations	General government <sup>5</sup>	Households	NPISHs	Total economy
Value added, gross / Gross domestic product	238.0	30.1	14.5	0.8	283.4
Per cent of total	84.0%	10.6%	5.1%	0.3%	100.0%

Note: Figures may not sum due to rounding

<sup>5</sup> Including healthcare and education services provided by government.



Figure 2. Gross domestic product by institutional sector, at current and basic prices, 2007-2016



## 6. Breakdown by industry

6.1. Table 4 and figure 3 show the breakdown of gross domestic product by industry in 2016. The categorisation of economic activities is based on the United Nations International Standard Industrial Classification of All Economic Activities (ISIC)<sup>6</sup>. ISIC section A, agriculture, forestry, and fishing is presented separately for agriculture (ISIC division 01) and fishing (ISIC division 03) to reflect the importance of these industries in the Falkland Islands. The ISIC category called 'Manufacturing, mining and quarrying and other industrial activities' consists mostly of oil related activities and is thus called here 'Oil and gas exploration, quarrying, manufacturing and other industrial activities'.

6.2. Fishing remains the biggest economic activity in the Falkland Islands, accounting for 58 per cent of GDP in 2016<sup>7</sup>. Between 2007 and 2016 the fishing industry's share of GDP has varied between 35 and 58 per cent. Wholesale and retail trade, transportation and storage, construction and real estate activities, and public administration-related activities, also remain amongst the largest contributors.

<sup>6</sup> The categories used are ISIC revision 4, but the titles have been adapted for Falkland Islands context for presentation purposes.

<sup>7</sup> Note that this excludes fishing in Falklands waters by non-resident companies (i.e. jigging for illex squid under Type B licences).

6.3. The ISIC does not recognise tourism (broadly defined to include the provision of accommodation, meals and so on to tourists) as a discrete industry – this is because industries are defined according to the activity they perform, not the identity of their customers. However, the Falkland Islands Tourist Board commissions the production of Tourism Satellite Accounts every three years; in 2014, the latest year calculated, tourism gross value added was £2.9 million, or 1.7 per cent of GDP.

6.4. Figure 4 shows how different industries have grown over time; oil exploration and fishing have been the main sources of volatility in the economy.

**Table 4. Gross value added by economic activity, at current and basic prices, 2016**

Code	Industry	Millions of FKP	Per cent of total
1-01	Crop and animal production and related service activities	4.1	1.4%
1-03	Fishing and aquaculture	165.7	58.5%
2	Oil and gas exploration, quarrying, manufacturing and other industrial activities	16.7	5.9%
2a	<i>Of which: manufacturing</i>	0.0	0.0%
3	Construction	7.9	2.8%
4	Wholesale and retail trade, transportation and storage, accommodation and food service activities	40.5	14.3%
5	Information and communication	7.0	2.5%
6	Financial and insurance activities	3.8	1.4%
7	Real estate activities	7.8	2.8%
8	Professional, scientific, technical, administrative and support service activities	4.7	1.6%
9	Public administration and defence, education, human health, and social work activities	24.1	8.5%
10	Other service activities	1.1	0.4%
TOTAL	Gross domestic product	283.4	100.0%

Note: Figures may not sum due to rounding

Figure 3. Gross value added by economic activity, at current and basic prices, 2016

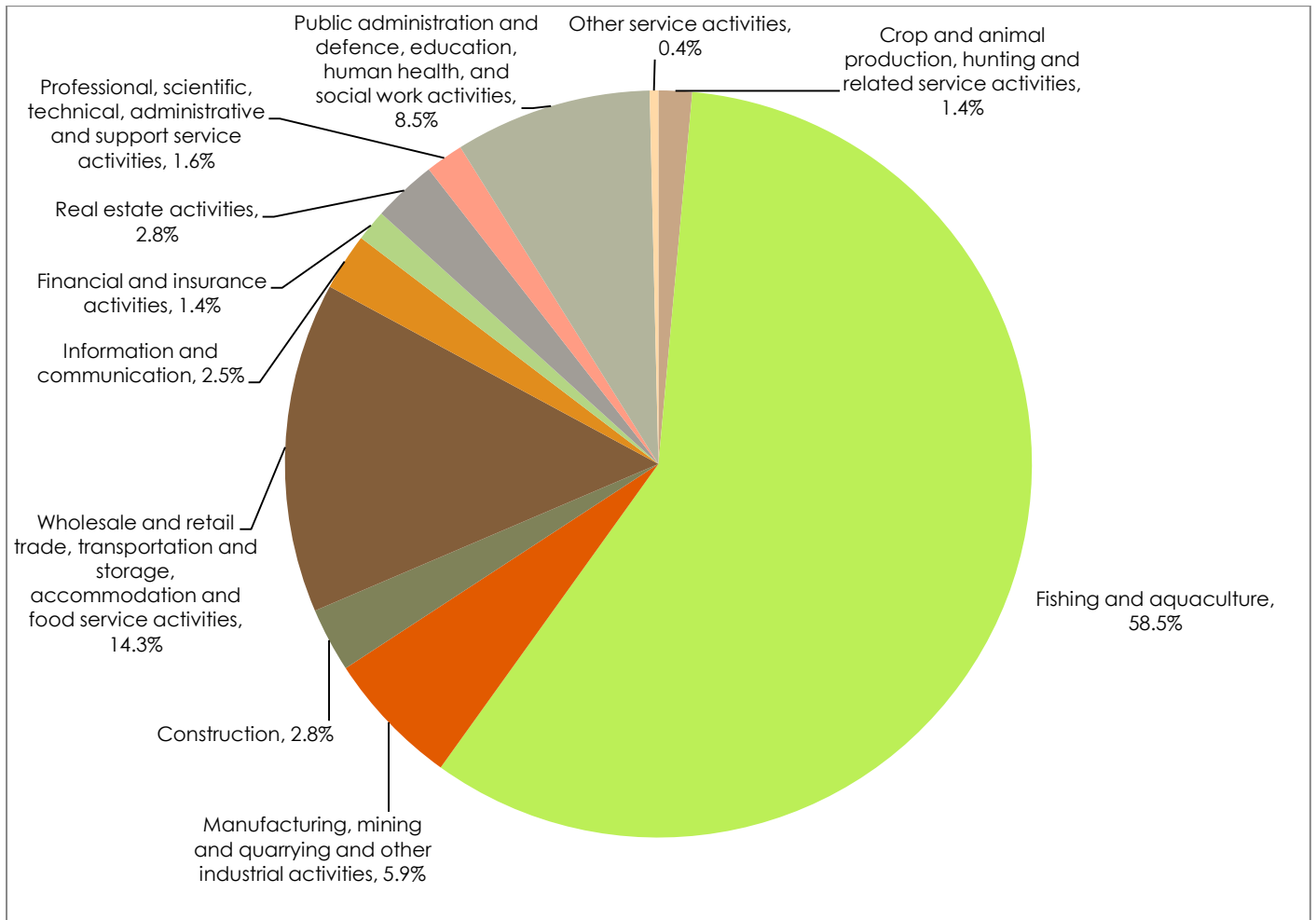
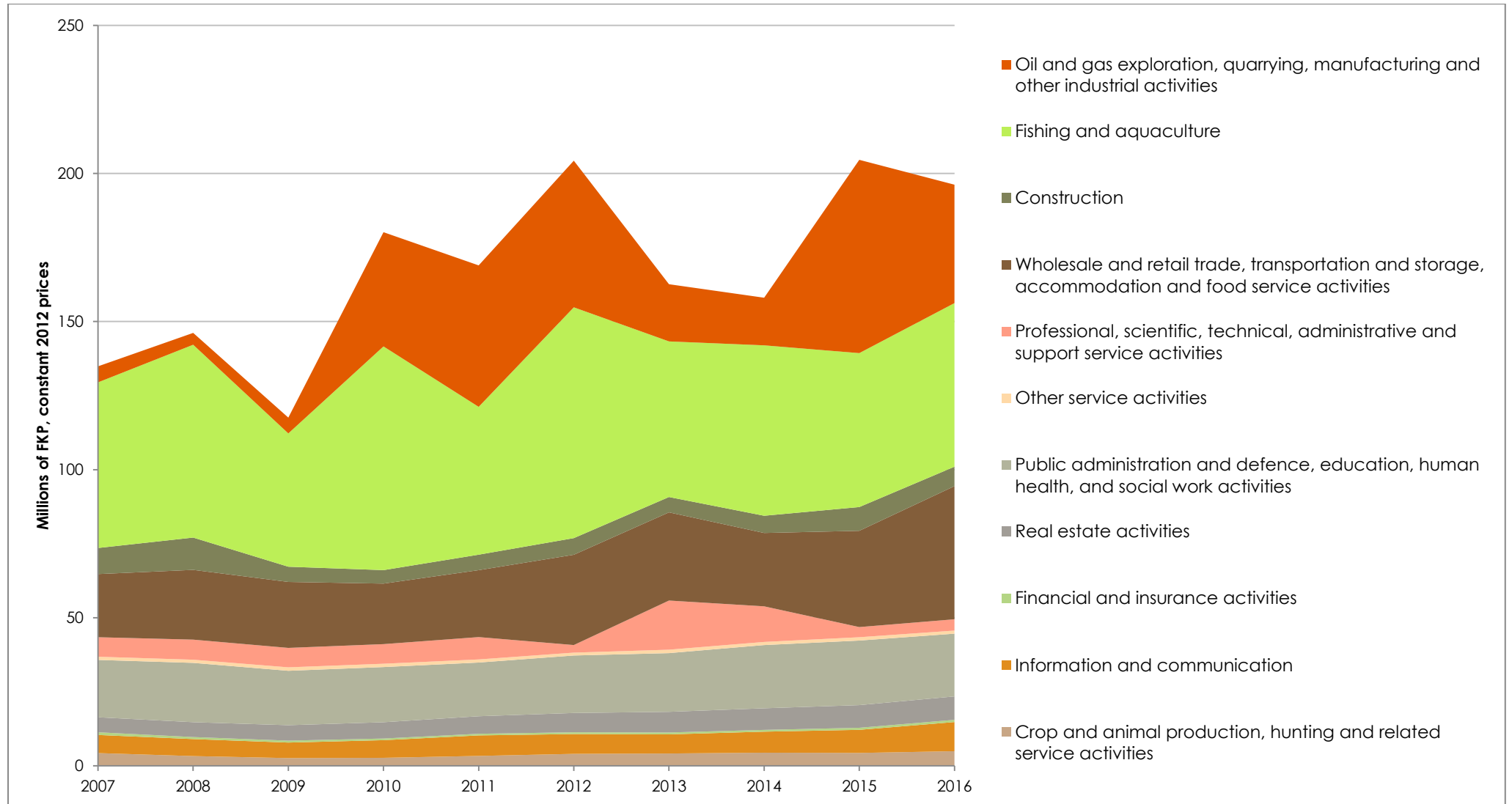


Figure 4. Gross value added by economic activity, in constant prices, 2007-2016



## 7. Per capita gross domestic product and gross national income

7.1. Gross domestic product per capita was £93,300 in 2016, based on a population of 3,039<sup>8</sup>. This is up from £75,400 in 2015. Table 5 shows per capita GDP for 2007-2016 for the whole economy, as well as for the economy excluding fishing and aquaculture and activities directly related to oil and gas exploration<sup>10</sup>.

7.2. Many companies operating in the Falkland Islands are owned, wholly or partially, by shareholders resident overseas. Similarly, much of the labour in the Falkland Islands economy is performed by non-residents (particularly in the fishing and oil and gas industries). Therefore, gross national income (GNI), which is an estimate of the income received by residents of an economy regardless of where the activity generating that income takes place, and is derived by adjusting GDP for net income received from abroad, can be a better measure of the economic welfare of Falkland Island residents than GDP. GNI per capita for 2016 was £56,900, up from £46,600 in 2015<sup>11</sup>.

**Table 5. Gross domestic product per capita**

Thousands of FKP (at current and basic prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Gross domestic product per capita	41.4	46.9	38.1	65.4	72.1	79.7	59.8	61.4	75.4	93.3
Gross domestic product per capita excluding oil & gas exploration	41.1	46.5	37.2	52.7	52.6	61.6	57.5	57.5	62.2	89.4

<sup>8</sup> For the purposes of national accounts, resident population is defined as the census population excluding people resident in MPC and including those temporarily absent during the census. Similarly, output produced by institutional units resident in MPC (e.g. civilian contractors serving only the military) is excluded from Falkland Islands GDP.

<sup>10</sup> It should be noted that these figures only partially reflect what the economic situation would be if oil and gas exploration activities did not exist. Among other things, local suppliers would experience reduced demand, and government revenues are impacted as well.

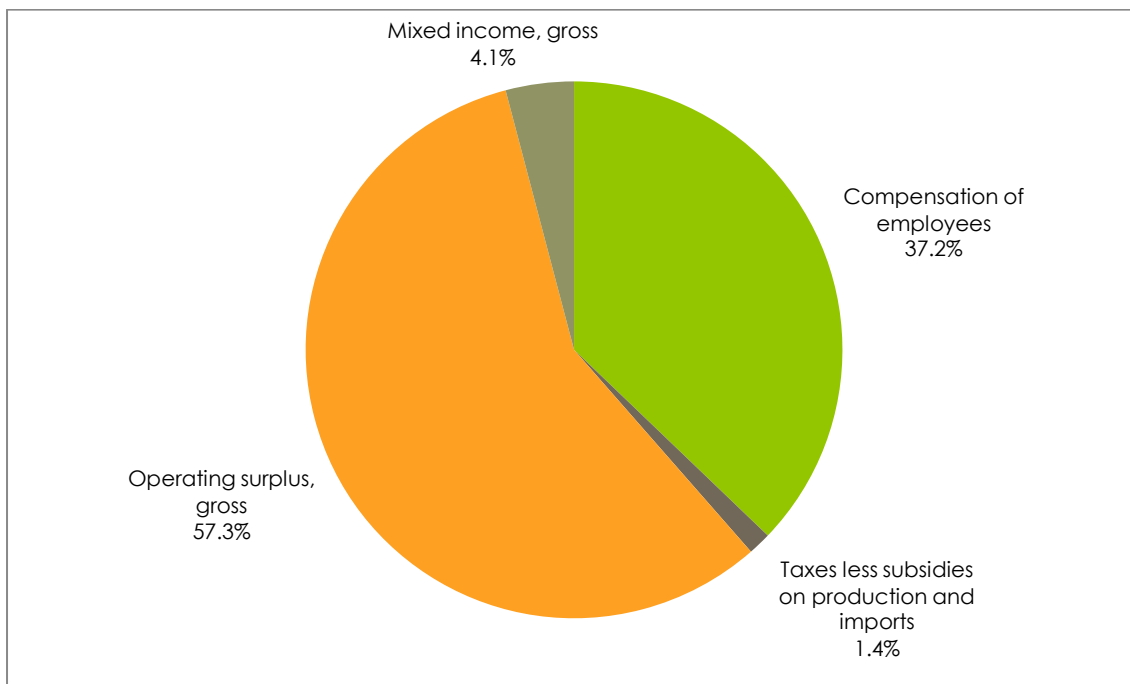
<sup>11</sup> GNI includes income streams such as licence fees and investment income accruing to FIG, as well as companies' operating surpluses not distributed to shareholders, and is not equivalent to the average income received by residents.

## 9. Generation of income account

8.1. Figure 5 shows how primary income breaks down into gross operating surplus and mixed income, compensation of employees, and taxes less subsidies on production and imports. In 2016, £105 million was paid as compensation of employees, with a gross operating surplus of £162 million and gross mixed income of £12 million.

8.2. Operating surplus measures the surplus generated by production activities carried out by companies before interest and other payments on financial assets, taxes on profits, and rents on natural resources. Mixed income refers to the surplus received by households from production activities, which is made of compensation to business owners for the supply of both labour and capital to the business. Compensation of employees includes pension and social contributions in addition to wages and salaries.

**Figure 5. Distribution of primary income in 2016**



*Technical notes*

- For oil related activities, all corporations that had activities in Falkland Islands territory and were liable to pay Falkland Islands taxes have been included.
- For oil companies that hold licenses and rights for oil exploration and development in the Falkland Islands, capitalised exploration and appraisal costs have been included in output for own final use and intermediate consumption, whereas general overheads have been excluded from output for own final use.
- Administrative data, on which Falkland Islands National Accounts to a great extent relies, do not in every case contain sufficient information to distinguish intermediate from non-intermediate consumption. This may result in an overestimation of intermediate consumption and consequently an underestimation of value added.
- Agricultural production for own final consumption has not been accounted for.
- Compared to pre-2007 compilations of Falkland Islands national accounts, the scope has been broadened significantly, for example, by including oil related companies more extensively. The method of calculating the production account has also been refined particularly with respect to defining intermediate consumption.
- Government services that are considered market output include the Public Works Department's Electricity, Housing, Quarry and asphalt business units. Falkland Islands Meat Company and Falklands Landholdings are now considered market output, while Falkland Islands Development Corporation, Falkland Islands Tourist Board, and Public Accounts Committee, are considered non-market output.
- Mount Pleasant Complex (MPC) is considered 'rest of the world' territory for the purposes of national accounts. Units operating exclusively in MPC have been excluded as non-resident.
- Fishing companies holding only type B licences (to fish for illex squid) are considered non-resident.
- Except for general government, 2010 figures have been estimated on limited data compared to the rest of the years and are likely to have larger margins of error. This is because a complete company and self-employed dataset was not collected for the year in the same way as for the years 2007-2009 and 2011-2016. The 2010 main figures were estimated using other available data and should be used with caution. Estimating many of the more detailed figures was not possible and are marked as 'n/a' in the tables.

## PART III: TABLES

## 10. Gross value added, constant 2012 prices

<b>Gross value added</b>											
<i>Constant 2012 and basic prices (millions of FKP)</i>											
ISIC Sections		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>A01</b>	Crop and animal production, hunting and related activities	4.3	3.3	2.6	2.7	3.4	4.0	4.2	4.4	4.4	4.5
<b>A03</b>	Fishing and aquaculture	55.9	65.1	45.0	75.5	49.9	77.9	52.5	57.5	52.0	55.2
<b>B</b>	Mining and quarrying	2.9	1.5	3.1	36.1	45.0	46.5	16.2	12.7	59.8	34.6
<b>C</b>	Manufacturing	0.8	0.9	0.8	0.9	1.3	1.3	1.4	1.5	1.5	1.4
<b>D</b>	Electricity, gas and steam supply	1.1	1.1	1.0	1.1	1.0	1.1	1.1	1.1	1.2	1.2
<b>E</b>	Water supply; sewerage, waste management and remediation activities	0.6	0.4	0.4	0.5	0.4	0.6	0.6	0.8	2.7	2.9
<b>F</b>	Construction	8.8	10.9	5.1	4.6	5.2	5.6	5.2	5.8	8.0	6.6
<b>G</b>	Wholesale and retail trade; repair of motor vehicles and motorcycles	12.1	12.2	11.1	8.0	9.8	11.3	15.0	14.1	16.7	18.9
<b>H</b>	Transportation and storage	7.0	8.6	8.4	9.6	10.6	16.8	12.1	8.4	12.9	22.5
<b>I</b>	Accommodation and food service activities	2.2	2.8	2.8	2.8	2.1	2.4	2.7	2.3	2.9	3.6
<b>J</b>	Information and communication	6.1	5.7	5.2	5.9	6.9	6.7	6.5	7.1	7.8	9.8
<b>K</b>	Financial and insurance activities	0.9	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.8
<b>L</b>	Real estate activities	5.1	5.0	5.2	5.5	5.9	6.5	7.0	7.3	7.6	7.9
<b>M</b>	Professional, scientific and technical activities	1.9	1.4	2.5	4.5	5.7	0.7	14.9	10.5	1.4	1.4
<b>N</b>	Administrative and support service activities	4.7	5.3	4.0	2.1	1.9	1.9	1.7	1.5	2.0	2.4
<b>O</b>	Public administration and defence; compulsory social security	12.3	12.2	10.9	11.1	10.8	11.4	12.1	12.7	13.1	12.4
<b>P</b>	Education	3.6	3.6	3.6	3.6	3.5	3.7	3.6	4.0	4.2	4.3
<b>Q</b>	Human health and social work activities	3.5	4.2	3.9	3.9	3.8	4.3	4.1	4.6	4.4	4.5
<b>R</b>	Arts, entertainment and recreation	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1
<b>S</b>	Other service activities	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5
<b>U</b>	Activities of extraterritorial organisations and bodies	0.4	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.4
<b>TOTAL (GDP)</b>		<b>134.9</b>	<b>146.2</b>	<b>117.6</b>	<b>180.2</b>	<b>169.0</b>	<b>204.3</b>	<b>162.6</b>	<b>158.0</b>	<b>204.6</b>	<b>195.7</b>



<b>Gross value added</b>										
<i>Constant 2012 and basic prices (annual % growth rates)</i>										
<b>ISIC Sections</b>		2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>A01</b>	Crop and animal production, hunting and related activities	-23.4	-20.5	+3.7	+23.3	+20.6	+3.0	+6.6	-1.8	+2.2
<b>A03</b>	Fishing and aquaculture	+16.4	-30.9	+67.8	-33.9	+56.1	-32.6	+9.5	-9.7	+6.3
<b>B</b>	Mining and quarrying	-47.4	+102.6	+1053. 4	+24.7	+3.4	-65.3	-21.3	+370.6	-42.2
<b>C</b>	Manufacturing	+10.5	-13.3	+16.0	+44.8	-3.5	+9.0	+9.2	+0.1	-8.2
<b>D</b>	Electricity, gas and steam supply	+7.3	-13.0	+10.5	-11.2	+14.2	+3.7	-5.6	+11.8	-4.8
<b>E</b>	Water supply; sewerage, waste management and remediation activities	-32.1	+4.6	+8.2	-1.8	+27.6	+6.3	+25.3	+254.7	+5.7
<b>F</b>	Construction	+24.0	-52.9	-11.3	+14.8	+7.4	-7.7	+12.2	+38.0	-18.2
<b>G</b>	Wholesale and retail trade; repair of motor vehicles and motorcycles	+0.6	-9.0	-27.6	+22.5	+15.3	+32.0	-5.8	+18.5	+12.9
<b>H</b>	Transportation and storage	+22.0	-2.3	+14.3	+10.9	+58.1	-27.7	-30.6	+53.3	+74.2
<b>I</b>	Accommodation and food service activities	+27.8	+0.7	+0.8	-23.9	+10.2	+12.7	-15.6	+28.1	+24.6
<b>J</b>	Information and communication	-6.3	-8.8	+13.6	+16.4	-3.3	-3.5	+9.9	+9.8	+26.1
<b>K</b>	Financial and insurance activities	-23.5	-5.6	-13.5	-2.2	+7.7	+6.6	-5.7	+16.3	+8.3
<b>L</b>	Real estate activities	-1.1	+4.1	+5.3	+7.7	+10.1	+7.1	+4.5	+4.9	+3.3
<b>M</b>	Professional, scientific and technical activities	-23.8	+75.0	+80.4	+24.7	-87.5	+2014. 4	-29.6	-86.7	-0.2
<b>N</b>	Administrative and support service activities	+13.6	-24.3	-48.5	-9.7	-1.5	-9.5	-10.1	+34.8	+19.2
<b>O</b>	Public administration and defence; compulsory social security	-0.3	-11.1	+1.8	-2.0	+5.3	+5.6	+5.6	+3.1	-5.8
<b>P</b>	Education	+1.5	+0.5	-0.4	-2.4	+3.6	-0.2	+8.8	+6.8	+1.9
<b>Q</b>	Human health and social work activities	+18.3	-7.7	+2.2	-4.9	+15.3	-5.1	+12.9	-4.6	+1.7
<b>R</b>	Arts, entertainment and recreation	-30.2	+2.6	+11.2	+4.6	-23.7	+44.2	-43.5	+11.4	+0.7
<b>S</b>	Other service activities	-16.8	+0.2	+0.7	-2.1	-5.5	+13.0	+10.7	+16.3	-13.9
<b>U</b>	Activities of extraterritorial organisations and bodies	+35.4	+19.9	-12.1	-12.9	-2.8	+15.9	-9.4	-5.6	-2.0
	<b>TOTAL (GDP)</b>	<b>+8.4</b>	<b>-19.6</b>	<b>+53.2</b>	<b>-6.2</b>	<b>+20.9</b>	<b>-20.4</b>	<b>-2.8</b>	<b>+29.5</b>	<b>-4.3</b>

<b>Gross value added</b>										
<i>Constant 2012 and basic prices (millions of FKP)</i>										
<b>ISIC A*10 categories</b>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>1-01</b> Crop and animal production, hunting and related service activities	4.3	3.3	2.6	2.7	3.4	4.0	4.2	4.4	4.4	4.5
<b>1-02</b> Fishing and aquaculture	55.9	65.1	45.0	75.5	49.9	77.9	52.5	57.5	52.0	55.2
<b>2</b> Manufacturing, mining and quarrying and other industrial activities	5.4	4.0	5.3	38.6	47.8	49.5	19.3	16.1	65.2	40.0
<b>2a</b> Of which manufacturing	0.8	0.9	0.8	0.9	1.3	1.3	1.4	1.5	1.5	1.4
<b>3</b> Construction	8.8	10.9	5.1	4.6	5.2	5.6	5.2	5.8	8.0	6.6
<b>4</b> Wholesale and retail trade, transportation and storage, accommodation and food service activities	21.3	23.5	22.3	20.4	22.6	30.5	29.8	24.8	32.5	44.9
<b>5</b> Information and communication	6.1	5.7	5.2	5.9	6.9	6.7	6.5	7.1	7.8	9.8
<b>6</b> Financial and insurance activities	0.9	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.8
<b>7</b> Real estate activities	5.1	5.0	5.2	5.5	5.9	6.5	7.0	7.3	7.6	7.9
<b>8</b> Professional, scientific, technical, administrative and support service activities	6.6	6.8	6.6	6.6	7.5	2.6	16.6	12.0	3.4	3.8
<b>9</b> Public administration and defence, education, human health, and social work activities	19.4	20.0	18.4	18.6	18.1	19.4	19.8	21.3	21.8	21.2
<b>10</b> Other service activities	1.1	1.1	1.2	1.1	1.0	1.0	1.2	1.1	1.1	1.0
<b>TOTAL (GDP)</b>	<b>134.9</b>	<b>146.2</b>	<b>117.6</b>	<b>180.2</b>	<b>169.0</b>	<b>204.3</b>	<b>162.6</b>	<b>158.0</b>	<b>204.6</b>	<b>195.7</b>

**Gross value added***Constant 2012 and basic prices (annual % growth rates)*

ISIC A*10 categories	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>1-01</b> Crop and animal production, hunting and related service activities	-23.4	-20.5	+3.7	+23.3	+20.6	+3.0	+6.6	-1.8	+2.2
<b>1-02</b> Fishing and aquaculture	+16.4	-30.9	+67.8	-33.9	+56.1	-32.6	+9.5	-9.7	+6.3
<b>2</b> Manufacturing, mining and quarrying and other industrial activities	-26.2	+33.5	+623.8	+23.8	+3.7	-61.0	-16.7	+305.9	-38.7
<b>2a</b> Of which manufacturing	+10.5	-13.3	+16.0	+44.8	-3.5	+9.0	+9.2	+0.1	-8.2
<b>3</b> Construction	+24.0	-52.9	-11.3	+14.8	+7.4	-7.7	+12.2	+38.0	-18.2
<b>4</b> Wholesale and retail trade, transportation and storage, accommodation and food service activities	+10.4	-5.4	-8.3	+10.6	+34.9	-2.4	-16.8	+31.2	+38.3
<b>5</b> Information and communication	-6.3	-8.8	+13.6	+16.4	-3.3	-3.5	+9.9	+9.8	+26.1
<b>6</b> Financial and insurance activities	-23.5	-5.6	-13.5	-2.2	+7.7	+6.6	-5.7	+16.3	+8.3
<b>7</b> Real estate activities	-1.1	+4.1	+5.3	+7.7	+10.1	+7.1	+4.5	+4.9	+3.3
<b>8</b> Professional, scientific, technical, administrative and support service activities	+2.9	-3.2	+1.0	+13.9	-66.1	+548.6	-27.6	-71.5	+11.3
<b>9</b> Public administration and defence, education, human health, and social work activities	+3.5	-8.3	+1.4	-2.7	+7.1	+2.1	+7.7	+2.1	-2.8
<b>10</b> Other service activities	-1.2	+10.1	-4.6	-6.3	-7.6	+19.0	-8.3	+5.8	-7.3
<b>TOTAL (GDP)</b>	<b>+8.4</b>	<b>-19.6</b>	<b>+53.2</b>	<b>-6.2</b>	<b>+20.9</b>	<b>-20.4</b>	<b>-2.8</b>	<b>+29.5</b>	<b>-4.3</b>

**Gross value added, excluding section A03 fishing and aquaculture and all activities directly related to oil & gas exploration***Constant 2012 and basic prices (millions of FKP)*

ISIC category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>S1</b> TOTAL ECONOMY	74.1	77.5	66.4	n/a	68.2	72.5	77.5	78.6	86.4	88.4
Annual % growth rate	n/a	+4.6	-14.3	n/a	n/a	+6.4	+6.9	+1.4	+10.0	+2.3%

## 11. Gross value added, current prices

<b>Gross value added</b>											
<i>Current and basic prices (millions of FKP)</i>											
<b>ISIC Sections</b>		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>A01</b>	Crop and animal production, hunting and related activities	2.0	2.4	2.0	2.7	3.8	4.0	3.3	3.7	3.4	4.1
<b>A03</b>	Fishing and aquaculture	48.5	58.1	36.8	72.9	65.1	77.9	58.3	76.1	89.6	165.7
<b>B</b>	Mining and quarrying	0.8	1.2	2.2	32.5	49.9	46.5	6.2	10.8	38.4	11.7
<b>C</b>	Manufacturing	0.4	0.4	0.3	0.8	1.3	1.3	1.0	1.5	1.5	1.3
<b>D</b>	Electricity, gas and steam supply	0.7	1.1	0.6	0.9	0.8	1.1	0.9	0.8	1.1	2.3
<b>E</b>	Water supply; sewerage, waste management and remediation activities	0.4	0.3	0.4	0.4	0.4	0.6	0.6	0.2	1.5	1.4
<b>F</b>	Construction	4.7	6.2	5.1	4.3	4.1	5.6	6.5	5.1	8.1	7.9
<b>G</b>	Wholesale and retail trade; repair of motor vehicles and motorcycles	7.9	6.4	6.2	7.1	9.8	11.3	13.2	10.7	11.9	7.2
<b>H</b>	Transportation and storage	4.2	7.6	4.9	7.5	9.2	16.8	11.0	6.4	12.8	29.5
<b>I</b>	Accommodation and food service activities	1.8	1.8	1.8	1.5	2.1	2.4	3.1	2.4	3.8	3.8
<b>J</b>	Information and communication	8.2	7.8	7.9	7.8	7.1	6.7	6.9	6.6	7.4	7.0
<b>K</b>	Financial and insurance activities	2.1	2.6	2.5	1.1	1.0	0.6	3.1	3.0	3.0	3.8
<b>L</b>	Real estate activities	3.9	4.0	4.4	5.0	5.6	6.5	6.8	7.6	7.6	7.8
<b>M</b>	Professional, scientific and technical activities	1.6	0.2	2.4	2.8	4.2	0.7	15.8	11.5	2.1	1.6
<b>N</b>	Administrative and support service activities	1.2	1.6	1.4	1.7	2.1	1.9	2.2	2.2	2.7	3.1
<b>O</b>	Public administration and defence; compulsory social security	10.0	10.4	10.6	10.4	10.1	11.4	12.6	13.4	14.7	14.7
<b>P</b>	Education	3.1	3.1	3.4	3.4	3.5	3.7	3.9	4.2	4.4	4.5
<b>Q</b>	Human health and social work activities	3.9	4.1	4.1	3.8	3.5	4.3	3.9	4.4	4.8	4.9
<b>R</b>	Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.1
<b>S</b>	Other service activities	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.6	0.7	0.5
<b>U</b>	Activities of extraterritorial organisations and bodies	0.2	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5
<b>TOTAL (GDP)</b>		<b>106.0</b>	<b>120.1</b>	<b>97.7</b>	<b>167.5</b>	<b>184.7</b>	<b>204.3</b>	<b>160.3</b>	<b>171.8</b>	<b>219.8</b>	<b>283.4</b>

<b>Gross value added</b>										
<i>Current and basic prices (% of GDP)</i>										
<b>ISIC Sections</b>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>A01</b> Crop and animal production, hunting and related activities	1.9	2.0	2.0	1.6	2.1	2.0	2.0	2.1	1.6	1.4
<b>A03</b> Fishing and aquaculture	45.8	48.4	37.7	43.5	35.2	38.1	36.4	44.3	40.8	58.5
<b>B</b> Mining and quarrying	0.8	1.0	2.3	19.4	27.0	22.8	3.9	6.3	17.4	4.1
<b>C</b> Manufacturing	0.4	0.3	0.3	0.5	0.7	0.6	0.6	0.9	0.7	0.4
<b>D</b> Electricity, gas and steam supply	0.7	0.9	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.8
<b>E</b> Water supply; sewerage, waste management and remediation activities	0.4	0.2	0.4	0.2	0.2	0.3	0.4	0.1	0.7	0.5
<b>F</b> Construction	4.4	5.1	5.2	2.6	2.2	2.7	4.1	3.0	3.7	2.8
<b>G</b> Wholesale and retail trade; repair of motor vehicles and motorcycles	7.4	5.4	6.4	4.3	5.3	5.5	8.3	6.2	5.4	2.5
<b>H</b> Transportation and storage	4.0	6.4	5.1	4.5	5.0	8.2	6.9	3.7	5.8	10.4
<b>I</b> Accommodation and food service activities	1.7	1.5	1.8	0.9	1.1	1.2	1.9	1.4	1.7	1.3
<b>J</b> Information and communication	7.7	6.5	8.1	4.6	3.9	3.3	4.3	3.8	3.4	2.5
<b>K</b> Financial and insurance activities	2.0	2.2	2.5	0.7	0.6	0.3	1.9	1.7	1.4	1.4
<b>L</b> Real estate activities	3.7	3.4	4.5	3.0	3.0	3.2	4.2	4.4	3.5	2.8
<b>M</b> Professional, scientific and technical activities	1.5	0.2	2.5	1.7	2.3	0.3	9.9	6.7	1.0	0.5
<b>N</b> Administrative and support service activities	1.1	1.4	1.4	1.0	1.2	0.9	1.4	1.3	1.2	1.1
<b>O</b> Public administration and defence; compulsory social security	9.4	8.7	10.8	6.2	5.5	5.6	7.8	7.8	6.7	5.2
<b>P</b> Education	2.9	2.6	3.5	2.0	1.9	1.8	2.4	2.5	2.0	1.6
<b>Q</b> Human health and social work activities	3.7	3.5	4.2	2.3	1.9	2.1	2.5	2.5	2.2	1.7
<b>R</b> Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
<b>S</b> Other service activities	0.3	0.2	0.3	0.2	0.2	0.2	0.3	0.3	0.3	0.2
<b>U</b> Activities of extraterritorial organisations and bodies	0.2	0.2	0.4	0.3	0.2	0.2	0.3	0.3	0.2	0.2
<b>TOTAL (GDP)</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>Gross value added</b>										
<i>Current and basic prices (millions of FKP)</i>										
<b>ISIC A*10 categories</b>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>1-01</b> Crop and animal production, hunting and related service activities	2.0	2.4	2.0	2.7	3.8	4.0	3.3	3.7	3.4	4.1
<b>1-02</b> Fishing and aquaculture	48.5	58.1	36.8	72.9	65.1	77.9	58.3	76.1	89.6	165.7
<b>2</b> Manufacturing, mining and quarrying and other industrial activities	2.3	2.9	3.5	34.6	52.5	49.5	8.7	13.4	42.4	16.7
<b>2a</b> Of which manufacturing	0.4	0.4	0.3	0.8	1.3	1.3	1.0	1.5	1.5	0.0
<b>3</b> Construction	4.7	6.2	5.1	4.3	4.1	5.6	6.5	5.1	8.1	7.9
<b>4</b> Wholesale and retail trade, transportation and storage, accommodation and food service activities	13.9	15.8	12.9	16.1	21.1	30.5	27.3	19.5	28.5	40.5
<b>5</b> Information and communication	8.2	7.8	7.9	7.8	7.1	6.7	6.9	6.6	7.4	7.0
<b>6</b> Financial and insurance activities	2.1	2.6	2.5	1.1	1.0	0.6	3.1	3.0	3.0	3.8
<b>7</b> Real estate activities	3.9	4.0	4.4	5.0	5.6	6.5	6.8	7.6	7.6	7.8
<b>8</b> Professional, scientific, technical, administrative and support service activities	2.8	1.8	3.8	4.5	6.3	2.6	18.1	13.7	4.8	4.7
<b>9</b> Public administration and defence, education, human health, and social work activities	17.0	17.7	18.1	17.6	17.1	19.4	20.4	22.0	23.9	24.1
<b>10</b> Other service activities	0.6	0.7	0.8	0.9	1.0	1.0	1.0	1.1	1.2	1.1
<b>TOTAL (GDP)</b>	<b>106.0</b>	<b>120.1</b>	<b>97.7</b>	<b>167.5</b>	<b>184.7</b>	<b>204.3</b>	<b>160.3</b>	<b>171.8</b>	<b>219.8</b>	<b>283.4</b>

<b>Gross value added</b>										
<i>Current and basic prices (% of GDP)</i>										
<b>ISIC A*10 categories</b>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>1-01</b> Crop and animal production, hunting and related service activities	1.9	2.0	2.0	1.6	2.1	2.0	2.0	2.1	1.6	1.4
<b>1-02</b> Fishing and aquaculture	45.8	48.4	37.7	43.5	35.2	38.1	36.4	44.3	40.8	58.5
<b>2</b> Manufacturing, mining and quarrying and other industrial activities	2.2	2.4	3.6	20.7	28.4	24.2	5.4	7.8	19.3	5.9
<b>2a</b> Of which manufacturing	0.4	0.3	0.3	0.5	0.7	0.6	0.6	0.9	0.7	0.0
<b>3</b> Construction	4.4	5.1	5.2	2.6	2.2	2.7	4.1	3.0	3.7	2.8
<b>4</b> Wholesale and retail trade, transportation and storage, accommodation and food service activities	13.1	13.2	13.2	9.6	11.4	14.9	17.0	11.3	13.0	14.3
<b>5</b> Information and communication	7.7	6.5	8.1	4.6	3.9	3.3	4.3	3.8	3.4	2.5
<b>6</b> Financial and insurance activities	2.0	2.2	2.5	0.7	0.6	0.3	1.9	1.7	1.4	1.4
<b>7</b> Real estate activities	3.7	3.4	4.5	3.0	3.0	3.2	4.2	4.4	3.5	2.8
<b>8</b> Professional, scientific, technical, administrative and support service activities	2.6	1.5	3.9	2.7	3.4	1.3	11.3	8.0	2.2	1.6
<b>9</b> Public administration and defence, education, human health, and social work activities	16.0	14.7	18.5	10.5	9.2	9.5	12.7	12.8	10.9	8.5
<b>10</b> Other service activities	0.6	0.5	0.8	0.5	0.5	0.5	0.6	0.6	0.5	0.4
<b>TOTAL (GDP)</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>

**Gross value added***Current and basic prices (millions of FKP)*

<b>Institutional sectors</b>		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
S11 & S12	Non-financial and financial corporations	76.7	88.4	65.1	133.6	149.5	167.7	124.0	129.5	176.3	238.0
S13	General government	19.0	20.3	20.3	21.9	23.5	24.2	23.8	27.6	28.5	30.1
S14	Households	9.8	10.9	11.6	11.3	10.9	11.6	11.8	13.7	14.1	14.5
S15	NPISHs	0.5	0.6	0.6	0.7	0.7	0.8	0.7	0.8	0.9	0.8
<b>S1</b>	<b>TOTAL ECONOMY</b>	<b>106.0</b>	<b>120.1</b>	<b>97.7</b>	<b>167.5</b>	<b>184.7</b>	<b>204.3</b>	<b>160.3</b>	<b>171.8</b>	<b>219.8</b>	<b>283.4</b>

**Gross value added***Current and basic prices (% of GDP)*

<b>Institutional sectors</b>		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>S11 &amp; S12</b>	Non-financial and financial corporations	72.3	73.6	66.7	79.8	81.0	82.1	77.4	75.4	80.2	84.0
<b>S13</b>	General government	18.0	16.9	20.8	13.1	12.7	11.9	14.8	16.1	13.0	10.6
<b>S14</b>	Households	9.3	9.0	11.9	6.8	5.9	5.7	7.3	8.0	6.4	5.1
<b>S15</b>	NPISHs	0.5	0.5	0.6	0.4	0.4	0.4	0.5	0.5	0.4	0.3
<b>S1</b>	<b>TOTAL ECONOMY</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>



12. Production account<sup>12</sup>

<b>S1 Total Economy</b>											
<i>Current and basic prices (millions of FKP)</i>											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>P1</b>	Output	278.7	324.6	293.7	627.9	809.5	853.4	587.9	534.8	903.8	746.1
<b>P11</b>	Market output	220.0	272.7	232.4	n/a	510.8	520.7	389.5	363.8	536.8	496.0
<b>P12</b>	Output for own final use	26.5	17.9	29.0	n/a	265.3	296.5	159.6	127.0	321.3	204.9
<b>P13</b>	Non-market output	32.2	34.0	32.4	n/a	33.3	36.2	38.8	43.9	45.7	45.2
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	172.7	204.5	196.1	460.5	624.8	649.1	427.6	363.2	684.0	463.2
<b>D21</b>	Taxes on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	106.0	120.1	97.7	160.3	184.7	204.3	160.3	171.5	219.8	283.4
<b>P51c</b>	Consumption of fixed capital	14.7	14.6	14.9	n/a	20.2	17.1	18.0	19.2	21.9	25.1
<b>B1n</b>	Value added, net / Net domestic product	91.3	105.5	82.8	n/a	164.5	187.2	142.3	152.3	197.9	258.3

<b>S11 &amp; S12 Non-financial and financial corporations</b>											
<i>Current and basic prices (millions of FKP)</i>											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>P1</b>	Output	224.0	268.8	239.4	569.6	746.8	786.2	517.4	455.4	822.8	664.6
<b>P11</b>	Market output	201.7	255.4	215.0	n/a	487.7	496.8	365.3	335.3	508.4	466.7
<b>P12</b>	Output for own final use	22.2	13.4	24.4	n/a	259.1	289.3	152.1	120.0	314.3	197.9
<b>P13</b>	Non-market output	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	147.3	180.4	174.2	436.0	597.3	618.5	393.4	325.8	646.5	426.6
<b>D21</b>	Taxes on products	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	76.7	88.4	65.1	n/a	149.5	167.7	124.0	129.5	176.3	238.0
<b>P51c</b>	Consumption of fixed capital	8.4	8.1	8.4	n/a	12.1	8.2	8.9	9.1	10.8	14.4
<b>B1n</b>	Value added, net / Net domestic product	68.3	80.4	56.8	n/a	137.5	159.4	115.0	120.5	165.5	223.6

<sup>12</sup> Non-market output is output that is offered at non-economically significant prices (including output offered for free). This would include goods and services provided by Non-Profit Institutions serving Households as well as most services provided by FIG, excluding housing, electricity, and quarry and asphalt products.

**S13 General government***Current and basic prices (millions of FKP)*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
<b>Resources</b>											
<b>P1</b>	Output	38.5	40.5	38.5	40.8	43.3	46.6	49.7	56.0	57.2	56.3
<b>P11</b>	Market output	6.6	7.0	6.9	8.9	10.9	11.4	12.1	13.2	12.7	12.3
<b>P12</b>	Output for own final use	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.5	0.3	0.3
<b>P13</b>	Non-market output	31.3	32.9	31.2	31.4	31.9	34.7	37.2	42.3	44.1	43.7
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	19.4	20.2	18.2	18.9	19.8	22.3	26.0	28.6	28.7	26.7
<b>D21</b>	Taxes on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	19.0	20.3	20.3	21.9	23.5	24.2	23.8	27.4	28.5	30.1
<b>P51c</b>	Consumption of fixed capital	3.4	3.4	3.3	3.6	3.8	3.9	4.2	4.5	5.4	5.3
<b>B1n</b>	Value added, net / Net domestic product	15.7	16.9	17.1	18.3	19.7	20.3	19.6	23.0	23.1	24.8

**S14 Households***Current and basic prices (millions of FKP)*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
<b>Resources</b>											
<b>P1</b>	Output	15.3	14.2	14.6	16.2	17.9	19.2	19.2	21.9	22.3	23.7
<b>P11</b>	Market output	11.7	10.3	10.6	11.2	12.2	12.5	12.1	15.4	15.6	16.9
<b>P12</b>	Output for own final use	3.7	3.9	4.1	5.0	5.7	6.7	7.1	6.5	6.7	6.8
<b>P13</b>	Non-market output	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	5.5	3.3	3.0	5.0	7.0	7.6	7.4	8.2	8.2	9.2
<b>D21</b>	Taxes on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	9.8	10.9	11.6	11.2	10.9	11.6	11.8	13.7	14.1	14.5
<b>P51c</b>	Consumption of fixed capital	3.0	3.1	3.2	n/a	4.3	4.9	4.8	5.6	5.6	5.4
<b>B1n</b>	Value added, net / Net domestic product	6.8	7.7	8.4	n/a	6.6	6.7	7.0	8.1	8.5	9.2

**S15 Non-profit institutions serving households***Current and basic prices (millions of FKP)*

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>P1</b>	Output	1.0	1.1	1.2	1.3	1.4	1.4	1.5	1.5	1.6	1.5
<b>P11</b>	Market output	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>P12</b>	Output for own final use	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>P13</b>	Non-market output	1.0	1.1	1.2	1.3	1.4	1.4	1.5	1.5	1.6	1.5
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.7	0.7	0.7
<b>D21</b>	Taxes on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	0.5	0.6	0.6	0.7	0.7	0.8	0.7	0.8	0.9	0.8
<b>P51c</b>	Consumption of fixed capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
<b>B1n</b>	Value added, net / Net domestic product	0.5	0.5	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.7

**S1 Total Economy excluding A03 and oil and gas exploration***Current and basic prices (millions of FKP)*

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>P1</b>	Output	135.9	152.4	133.8	n/a	148.9	163.7	171.3	175.3	197.6	203.3
<b>P11</b>	Market output	99.4	113.9	96.9	n/a	109.4	120.4	125.0	124.4	144.9	151.1
<b>P12</b>	Output for own final use	4.3	4.5	4.6	n/a	6.2	7.2	7.5	7.0	7.0	7.0
<b>P13</b>	Non-market output	32.2	34.0	32.4	n/a	33.3	36.2	38.8	43.9	45.7	45.2
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	79.7	90.6	76.3	n/a	81.4	91.2	94.0	98.9	109.8	116.7
<b>D21</b>	Taxes on products	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	56.3	61.7	57.5	n/a	67.5	72.5	77.2	76.3	87.8	87.2
<b>P51c</b>	Consumption of fixed capital	9.5	9.8	9.8	n/a	11.8	12.2	13.8	15.1	16.9	17.3
<b>B1n</b>	Value added, net / Net domestic product	46.8	51.9	47.7	n/a	55.7	60.3	63.5	61.3	70.9	69.8

<b>Oil exploration and development</b>											
<i>Current and basic prices (millions of FKP)</i>											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>P1</b>	Output	24.0	14.7	29.2	n/a	460.5	468.4	233.7	159.1	488.0	287.7
<b>P11</b>	Market output	1.8	1.3	4.8	n/a	201.4	179.0	81.6	39.0	173.7	89.9
<b>P12</b>	Output for own final use	22.2	13.4	24.4	n/a	259.1	289.3	152.1	120.0	314.3	197.9
<b>P13</b>	Non-market output	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	22.8	14.4	25.8	n/a	408.3	414.5	209.0	140.0	445.7	257.2
<b>D21</b>	Taxes on products	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	n/a	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	1.2	0.3	3.4	n/a	52.2	53.9	24.7	19.1	42.4	30.6
<b>P51c</b>	Consumption of fixed capital	0.3	0.5	1.2	n/a	5.5	1.5	0.5	0.3	1.1	2.8
<b>B1n</b>	Value added, net / Net domestic product	0.9	-0.2	2.2	n/a	46.7	52.3	24.2	18.8	41.3	27.8

<b>A03 Fishing and aquaculture</b>											
<i>Current and basic prices (millions of FKP)</i>											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>P1</b>	Output	118.8	157.5	130.7	175.8	200.1	221.3	182.9	200.4	218.2	255.0
<b>P11</b>	Market output	118.8	157.5	130.7	175.8	200.1	221.3	182.9	200.4	218.2	255.0
<b>P12</b>	Output for own final use	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>P13</b>	Non-market output	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Uses</b>											
<b>P2</b>	Intermediate consumption	70.3	99.4	93.9	102.9	135.0	143.4	124.6	124.3	128.6	89.4
<b>D21</b>	Taxes on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>D31</b>	Subsidies on products	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>B1g</b>	Value added, gross / Gross domestic product	48.5	58.1	36.8	72.9	65.1	77.9	58.3	76.1	89.6	165.7
<b>P51c</b>	Consumption of fixed capital	4.9	4.3	4.0	n/a	2.9	3.4	3.7	3.9	3.9	5.0
<b>B1n</b>	Value added, net / Net domestic product	43.6	53.8	32.8	n/a	62.2	74.6	54.6	72.2	85.7	160.7

## 13. Generation of income account

<b>S1 Total Economy</b>											
<i>Current and basic prices (millions of FKP)</i>											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Resources</b>											
<b>B1g</b>	Value added, gross / Gross domestic product	106.0	120.1	97.7	160.3	184.7	204.3	160.3	171.5	219.8	283.4
<b>B1n</b>	Value added, net / Net domestic product	91.3	105.5	82.8	n/a	164.5	187.2	142.3	152.3	197.9	258.3
<b>Uses</b>											
<b>D1</b>	Compensation of employees	62.1	68.8	65.5	n/a	90.4	101.8	81.5	88.6	116.7	105.2
<b>D2</b>	Taxes on production and imports	0.8	1.0	1.2	n/a	3.0	3.2	2.1	1.9	2.0	6.9
<b>D3</b>	Subsidies	0.9	0.6	0.8	n/a	0.0	0.0	1.6	1.5	1.3	3.0
<b>B2g</b>	Operating surplus, gross	35.5	41.9	22.0	n/a	81.6	88.8	68.2	75.8	76.9	162.3
<b>B3g</b>	Mixed income, gross	8.0	8.5	9.2	n/a	9.8	10.5	10.1	11.6	12.1	11.6
<b>P51c</b>	Consumption of fixed capital on gross operating surplus	11.7	11.4	11.6	n/a	15.9	12.2	13.3	13.6	16.3	19.7
<b>P51c</b>	Consumption of fixed capital on gross mixed income	3.0	3.1	3.2	n/a	4.3	4.9	4.8	5.6	5.6	5.4
<b>B2n</b>	Operating surplus, net	23.8	30.5	10.4	n/a	65.7	76.6	54.9	62.2	60.6	142.6
<b>B3n</b>	Mixed income, net	5.0	5.4	6.0	n/a	5.5	5.5	5.3	6.0	6.4	6.2