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# Statistical Release

## National Accounts Estimates of Niue

Niue Gross Domestic Product: 2015 - 2016



## Introduction

Fakaalofa lahi atu.

Statistics Niue staff is again on behalf of the Honourable Minister of Statistics, are very happy to put out this statistical release of the National Accounts Estimates of Niue which highlights the Gross Domestic Product (GDP) of Niue for the period from 2010 to 2016, in 2009 prices. This compilation was made possible with the PFTAC National Accounts Statistics mission conducted by Mr Russell Freeman of which Statistics Niue is most grateful. Fakaaue lahi.

This release or report reflects some revisions to the Niue national accounts up to 2016 with the availability of more unaudited and audited government accounts and other administrative records. We acknowledged the assistance of those who willingly gave assistance. National accounts are continuously revised as new data becomes available, as well as methods and classifications evolve, particularly in the light of the System of National Accounts 2008 (SNA 2008).

The reporting of GDP of Niue was usually in current or nominal prices, however in the light of these developments, changes and usefulness of the statistics we have decided to also report the GDP of Niue in constant or real prices.

Please if you have any questions regarding this statistical release please do let us know.

Kia monuina e totouaga. Fakaaue lahi.



KimRay Vaha

Government Statistician

## 1. Overview.

The value of economic activity in the Niue economy in constant prices has increased since last reported for the 2014 year, revised from \$24.3 million to \$25.3 million in 2014 after when more data were available; a further increase of \$26.3 million was seen in 2015 and \$27.3 million was estimated for 2016 (table 5). This equates to 4.1%, 4.0% and 3.9% growth respectively.

In current prices for the same periods the economy has increased production from \$32.7 million in 2014 to \$33.7 million in 2015 and a further increase to \$35.4 million in 2016.

This outcome was consistent with the development efforts and strategies by Government, business community and individuals.

In general there was constant growth in the economy since 2013 in spite of the economic downturns experienced by international economies in the same period.

## 2. The Niue GDP figures in 2009 prices: 2010- 2016

Reference Period/Year: 2016

Base Period/Year: 2009

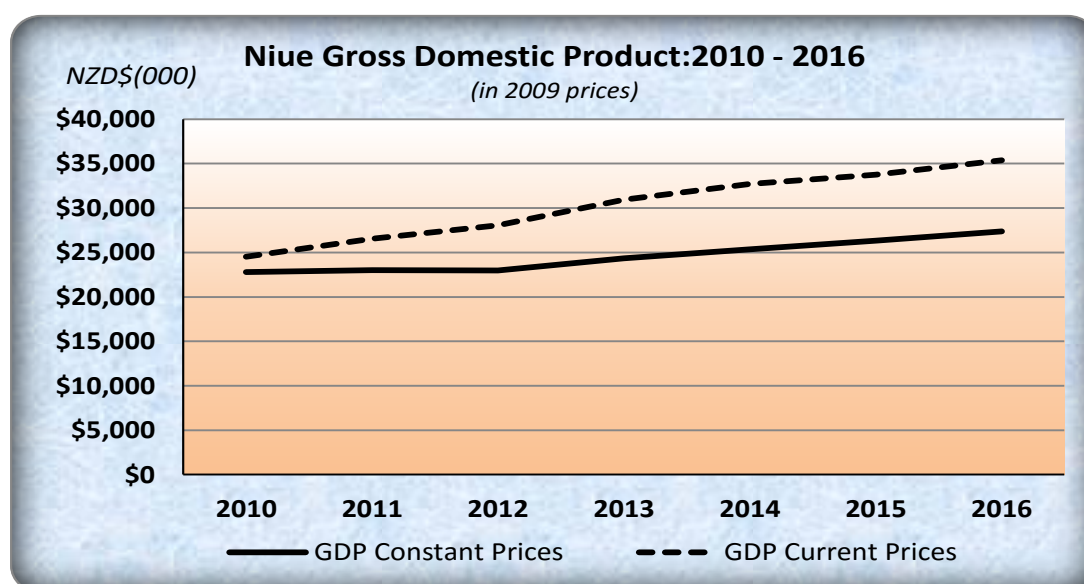


Chart 1 : The Niue GDP figures in Constant and Current Prices : 2010 - 2016

Table1: Gross Domestic Product Annual values (NZD\$000) and growth rates in 2009 Prices

Year ended June	2010	2011	2012	2013	2014	2015	*2016
Constant Prices	\$22,809	\$23,005	\$22,975	\$24,347	\$25,339	\$26,345	\$27,379
Growth rates	0.6%	0.9%	-0.1%	6.0%	4.1%	4.0%	3.9%
Current Prices	\$24,534	\$26,553	\$28,067	\$30,929	\$32,700	\$33,740	\$35,383
Growth rates	8.2%	8.2%	5.7%	10.2%	5.7%	3.2%	4.9%

## 2.1 GDP in constant prices by Sector

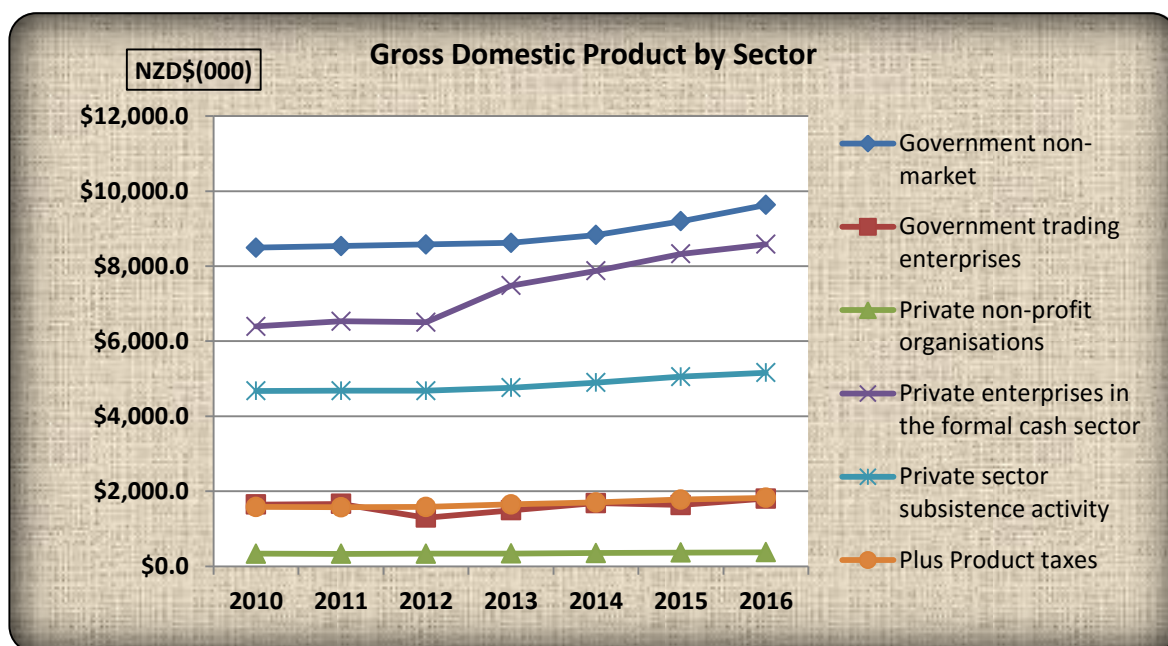


Chart 2: The Niue GDP in 2009 Constant Prices by Sector: 2010 - 2016

## 2.2 Contributions by Sector: 2015 - 2016

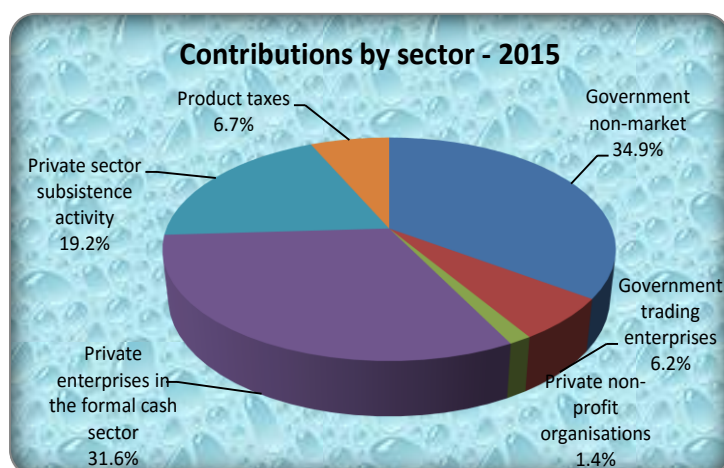


Chart 2a: Contributions to Real GDP by Sectors-2015

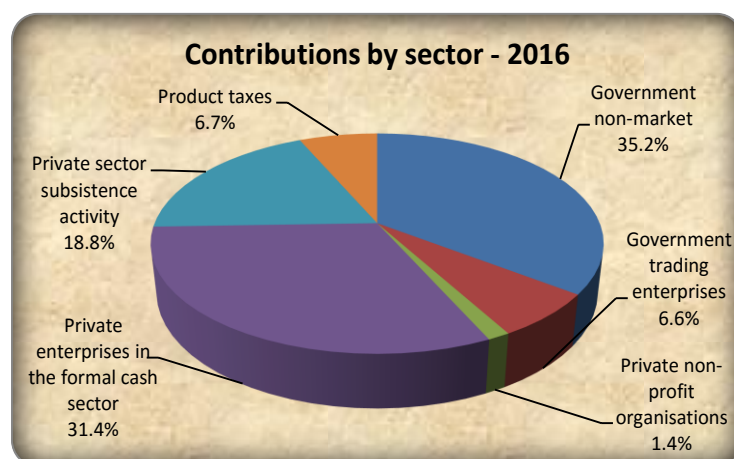


Chart 2b: Contributions to Real GDP by Sectors-2016

The Government Non-market sector remains to be the dominant contributor to the GDP in 2015 and 2016, 34.9% and 35.2% as depicted above in *chart 2a and 2b*, followed by Private Enterprises in the formal cash sector, 31.6% and 31.4% respectively.

However there was a slight growth or increase of contribution by 0.4% was seen in the Government trading enterprises from 6.2% to 6.6%. This pattern is consistent with the strategies of Government to move some of its non-market operations (departments) into trading operations (SOEs) thus increases the contribution of GDP by its trading operations. Contributions from other sectors generally remained the same.

## 2.3 GDP Annual Growth by Sector

The level of annual growth of the GDP varies from 2010 to 2016, however the noticeable growth was seen from 2013 through to 2016 (6.0%+4.1%+4.0%+3.9% consecutively) with an average of 4.5% annually in four years. (*Table 1*). Government non market sector remains the main contributor (*Table 2*).

In terms of individual sector growth the Government Trading Enterprises has the biggest growth of 10.6% from 2015 to 2016.

Table 2: Level of Contributions to the Annual Real GDP Growth in 2009 Prices by Sectors: 2010 - 2016

Sector	2010	2011	2012	2013	2014	2015	*2016
Government non-market	0.2%	0.2%	0.2%	0.2%	0.9%	1.4%	1.7%
Government trading enterprises	0.2%	0.1%	-1.6%	0.9%	0.8%	-0.2%	0.7%
Private non-profit organisations	-0.02%	-0.02%	0.01%	0.03%	0.05%	0.05%	0.03%
Private enterprises in the formal cash sector	0.2%	0.6%	-0.1%	4.3%	1.6%	1.8%	1.0%
Private sector subsistence activity	-0.0%	0.0%	0.0%	0.3%	0.6%	0.6%	0.4%
Product taxes	-0.0%	-0.0%	0.0%	0.3%	0.2%	0.3%	0.2%

## 2.4 GDP in constant prices by Industry

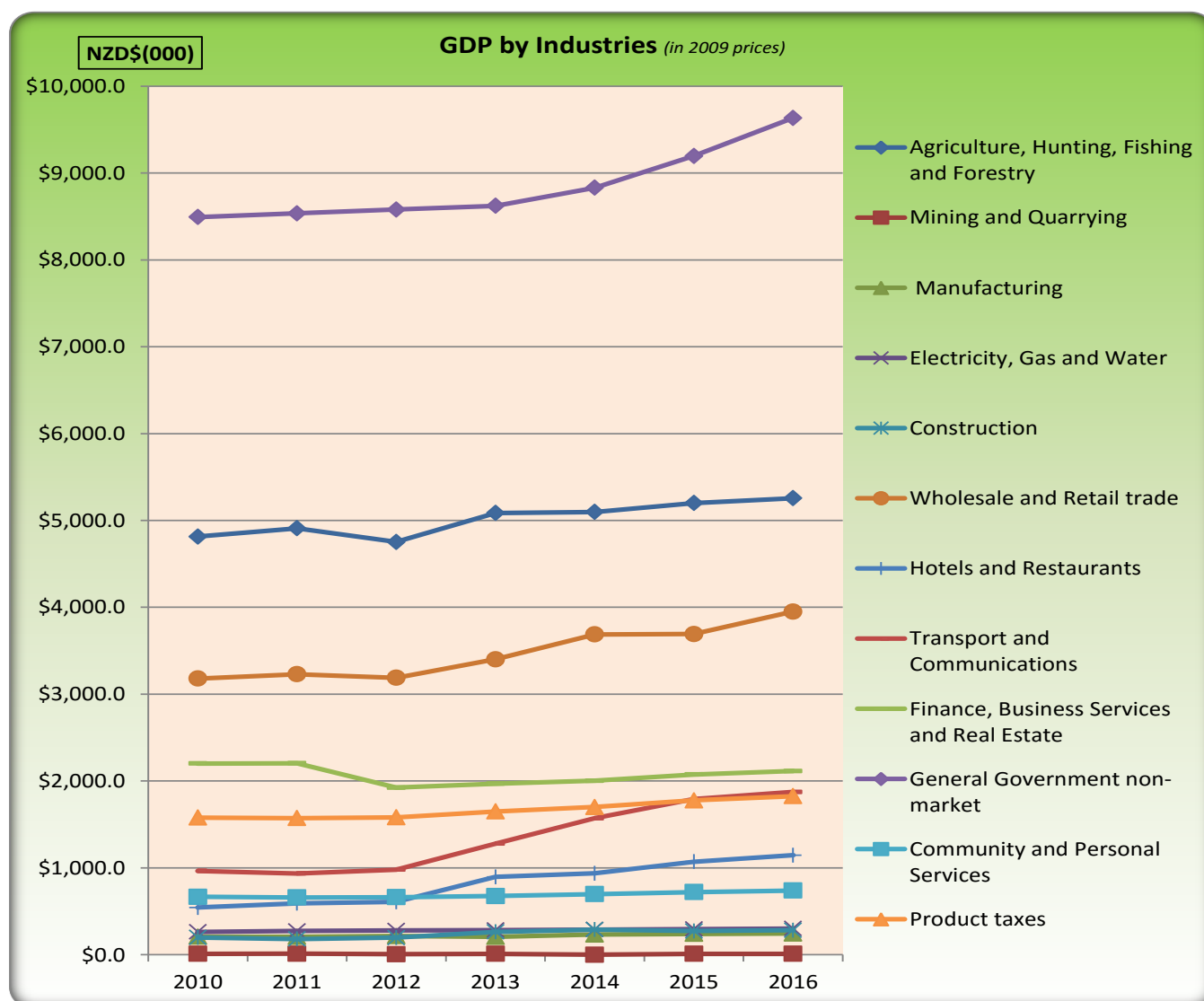


Chart 3: The Niue GDP figures in 2009 Constant Prices by industries: 2010- 2016



Table 3: Contributions to GDP by Industries – 2014 and 2016

Industry Group	2014	2015	*2016
General Government non-market	34.9%	34.9%	35.2%
Agriculture, Hunting, Fishing and Forestry	20.1%	19.7%	19.2%
Wholesale and Retail trade	14.6%	14.0%	14.4%
Finance, Business Services and Real Estate (1)	7.9%	7.9%	7.7%
Transport and Communications	6.2%	6.8%	6.8%
Hotels and Restaurants	3.7%	4.1%	4.2%
Community and Personal Services	2.8%	2.7%	2.7%
Electricity, Gas and Water	1.1%	1.1%	1.1%
Construction	1.1%	1.0%	1.0%
Manufacturing	0.9%	0.9%	0.9%
Mining and Quarrying	0.0%	0.0%	0.0%
Indirect taxes	6.7%	6.7%	6.7%

In terms of industry groups for 2014 to 2016, the General Government non-market group contributed more than a third to the GDP followed by Agriculture, Hunting, Fishing and Forestry group which contributed about a fifth, and a tenth from Wholesale and Retail trade (*Table 3*).

In terms of levels of growth in various industry groups, there is significant growth in Transport and Communications, followed by those in Manufacturing, Construction, Hotels and Restaurants, and Wholesale and Retail Trade (see *Table 4*)

The growth pattern in the industry groups are closely related (or correlate) to direct developments in the tourism industry, for instance see the contributions in Hotels and Restaurants and Transport and Communications. The developments in the tourism sector include the increase in number of visitors, increase construction of tourist accommodation, improvement of telecommunication services, increase in importation of vehicles, establishment of (new) small businesses to name some developments that provide for visitors and or tourists.

### 3. The Niue GDP per Capita

Table 4: GDP per Capita in Constant and Current Prices.

<i>Year ended June</i>	2010	2011	2012	2013	2014	2015	*2016
<b>Gross Domestic Product in 2009 Constant Prices \$NZ('000)</b>	\$22,809	\$23,005	\$22,975	\$24,347	\$25,339	\$26,345	\$27,379
<b>Gross Domestic Product in 2009 Current Prices \$NZ('000)</b>	\$24,534	\$26,553	\$28,067	\$30,929	\$32,700	\$33,740	\$35,383
<b>Estimated population</b>	1,475	1,460	1,467	1,495	1,543	1,597	1,634
<b>GDP per head in constant prices \$NZ</b>	\$15,461	\$15,757	\$15,666	\$16,289	\$16,420	\$16,495	\$16,752
<b>GDP per head in current prices \$NZ</b>	\$16,630	\$18,187	\$19,138	\$20,693	\$21,190	\$21,124	\$21,648

The GDP per capita defined as the output of a country's economy per person. According to the estimates in table 4 above, the GDP per capita for Niue in both constant and current prices remains high. In the \$16,000 and \$21,000 brackets. This high GDP per capita is due mainly to Niue's low population base.

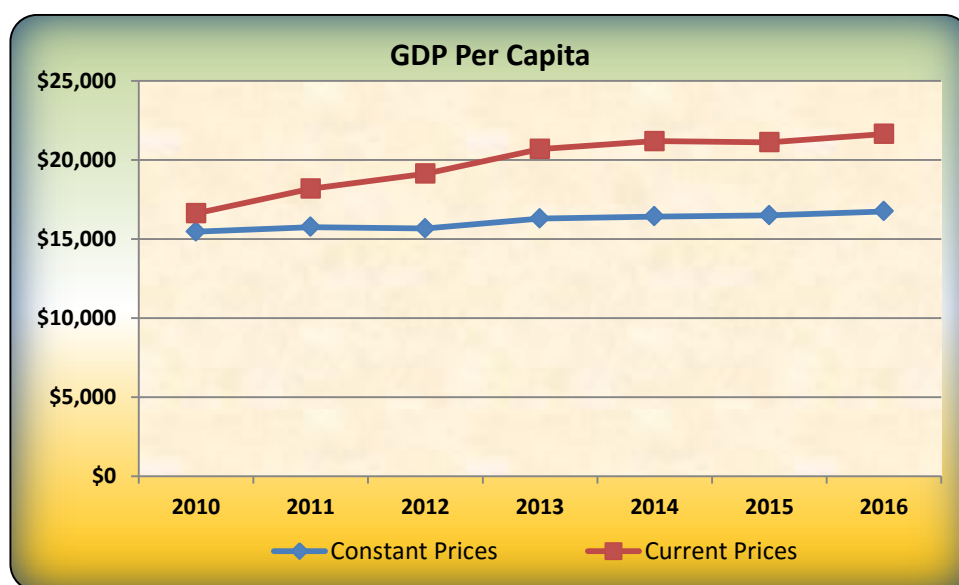


Chart 4: The Niue GDP Per Capita: 2010- 2016

#### 4. Other Tables.

Table 5: GDP in Constant 2009 Prices (NZD\$000) by Sectors: 2010 - 2016

Sectors	2010	2011	2012	2013	2014	2015	*2016
Government non-market	\$8,492.7	\$8,536.0	\$8,579.2	\$8,622.4	\$8,831.2	\$9,196.1	\$9,634.3
Government trading enterprises	\$1,644.2	\$1,664.8	\$1,294.0	\$1,493.2	\$1,684.4	\$1,630.7	\$1,802.8
Private non-profit organisations	\$336.0	\$332.5	\$334.0	\$340.4	\$351.4	\$363.7	\$372.2
Private enterprises in the formal cash sector	\$6,392.6	\$6,529.8	\$6,505.9	\$7,482.6	\$7,873.1	\$8,325.1	\$8,584.8
Private sector subsistence activity	\$4,676.2	\$4,677.7	\$4,679.8	\$4,758.8	\$4,897.9	\$5,053.0	\$5,159.3
Less Imputed bank service charge	-\$312.0	-\$308.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Plus Product taxes	\$1,579.7	\$1,572.6	\$1,581.8	\$1,649.6	\$1,701.5	\$1,776.6	\$1,826.0
<b>Gross Domestic Product in 2009 Prices</b>	<b>\$22,809.3</b>	<b>\$23,004.5</b>	<b>\$22,974.6</b>	<b>\$24,346.9</b>	<b>\$25,339.5</b>	<b>\$26,345.2</b>	<b>\$27,379.4</b>

Table 6: GDP in Constant 2009 Prices (NZD\$000) by Industry: 2010 - 2016

Industry Group	2010	2011	2012	2013	2014	2015	*2016
Agriculture, Hunting, Fishing and Forestry	\$4,813.8	\$4,910.0	\$4,753.1	\$5,086.0	\$5,097.2	\$5,200.1	\$5,255.9
Mining and Quarrying	\$9.9	\$11.6	\$6.6	\$11.3	\$0.0	\$11.3	\$11.2
Manufacturing	\$207.3	\$205.6	\$215.2	\$206.4	\$232.6	\$239.4	\$244.1
Electricity, Gas and Water	\$263.5	\$273.7	\$278.7	\$284.1	\$289.6	\$295.2	\$301.0
Construction	\$199.0	\$181.1	\$197.4	\$263.9	\$290.3	\$274.2	\$282.4
Wholesale and Retail trade	\$3,179.2	\$3,229.5	\$3,188.2	\$3,402.0	\$3,688.3	\$3,692.6	\$3,950.0
Hotels and Restaurants	\$543.7	\$592.5	\$607.6	\$896.5	\$936.6	\$1,070.2	\$1,146.3
Transport and Communications	\$964.5	\$936.2	\$980.0	\$1,279.6	\$1,571.4	\$1,792.1	\$1,874.0
Finance, Business Services and Real Estate	\$2,201.4	\$2,204.8	\$1,924.2	\$1,969.6	\$2,003.4	\$2,075.7	\$2,115.7
General Government non-market	\$8,492.7	\$8,536.0	\$8,579.2	\$8,622.4	\$8,831.2	\$9,196.1	\$9,634.3
Community and Personal Services	\$666.6	\$659.7	\$662.7	\$675.4	\$697.3	\$721.7	\$738.5
Product taxes	\$1,579.7	\$1,572.6	\$1,581.8	\$1,649.6	\$1,701.5	\$1,776.6	\$1,826.0
Less Imputed bank service charge	-\$312.0	-\$308.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Gross Domestic Product in 2009 Prices</b>	<b>\$22,809.3</b>	<b>\$23,004.5</b>	<b>\$22,974.6</b>	<b>\$24,346.9</b>	<b>\$25,339.5</b>	<b>\$26,345.2</b>	<b>\$27,379.4</b>

\* - Provisional (Estimated)

## 5. Acknowledgements

Statistics Niue of the Ministry of Finance and Planning would like to acknowledge the technical assistance from PFTAC through Russell Freeman, the staff of Treasury, Customs and Revenue, and managers of Government Corporations for providing the information for the compilation of the national accounts estimates of Niue. Our sincere hope that the information contained herein is relevant and useful to all users and stakeholders.

Our pledge, in order for us to improve the usefulness of this statistical release we appreciate your comments. Please write to the Government Statistician, Statistics Niue, Ministry of Finance and Planning, Government of Niue, Alofi, NIUE; or send an e mail to email address: [Kimray.Vaha@mail.gov.nu](mailto:Kimray.Vaha@mail.gov.nu) or [statsniue@mail.gov.nu](mailto:statsniue@mail.gov.nu)

Fakaaue lahi.

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