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Statistical Release

National Accounts Estimates of Niue

Niue Gross Domestic Product: 2016 - 2017



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 2017, 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. Fakaauae lahi.

This release or report reflects some revisions to the Niue national accounts up to 2017 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. Fakaauae lahi.



KimRay Vaha

Government Statistician

1. Overview.

The value of economic activity in the Niue economy in constant (real) prices has moved slightly since last reported - for the 2016 year, revised from \$27.3 million to \$27.4 million when more data were available; and further increased to \$27.9 million when was estimated for 2017 (*table 1*). This equates to 3.9% and 4.2% growth respectively.

In current (nominal) prices for the same periods the economy has increased production from \$33.7 million in 2015 to \$35.0 million in 2016 and a further increase to \$36.5 million estimated for 2017.

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

In general there's constant growth in the economy as depicted in chart 1 below.

2. The Niue GDP figures in 2009 prices: 2010- 2017

Reference Period/Year: 2017

Base Period/Year: 2009

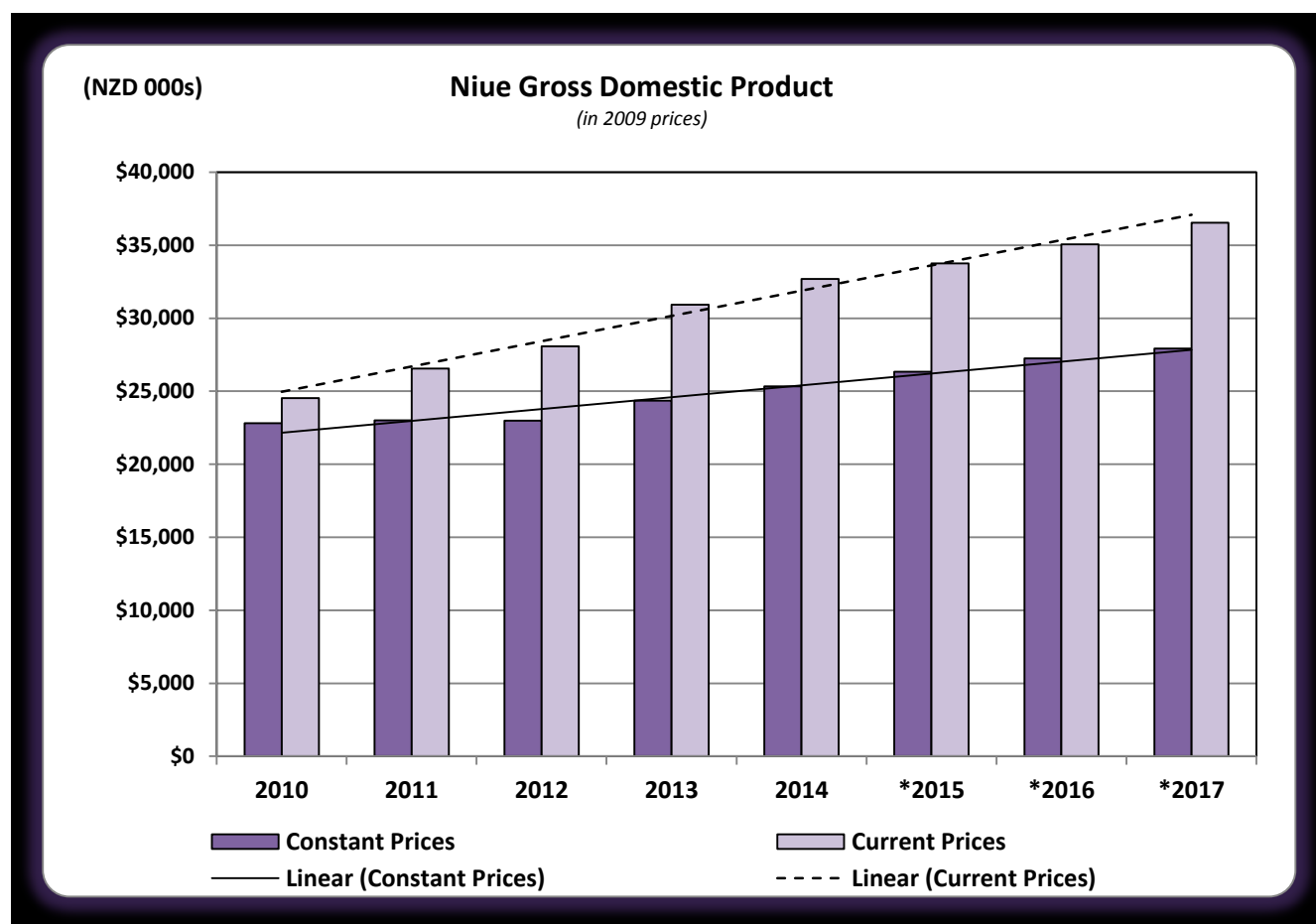


Chart 1 : The Niue GDP figures in Constant and Current Prices : 2010 - 2017

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

Year ended June	2010	2011	2012	2013	2014	2015	*2016	*2017
Constant Prices	\$22,809	\$23,005	\$22,975	\$24,347	\$25,339	\$26,345	\$27,257	\$27,929
Growth rates	0.6%	0.9%	-0.1%	6.0%	4.1%	3.2%	3.9%	4.1%
Current Prices	\$24,534	\$26,553	\$28,067	\$30,929	\$32,700	\$33,749	\$35,066	\$36,536
Growth rates	8.2%	8.2%	5.7%	10.2%	5.7%	4.0%	3.5%	2.5%

2.1 GDP in constant prices by Sector (2009 prices) : 2010 - 2017

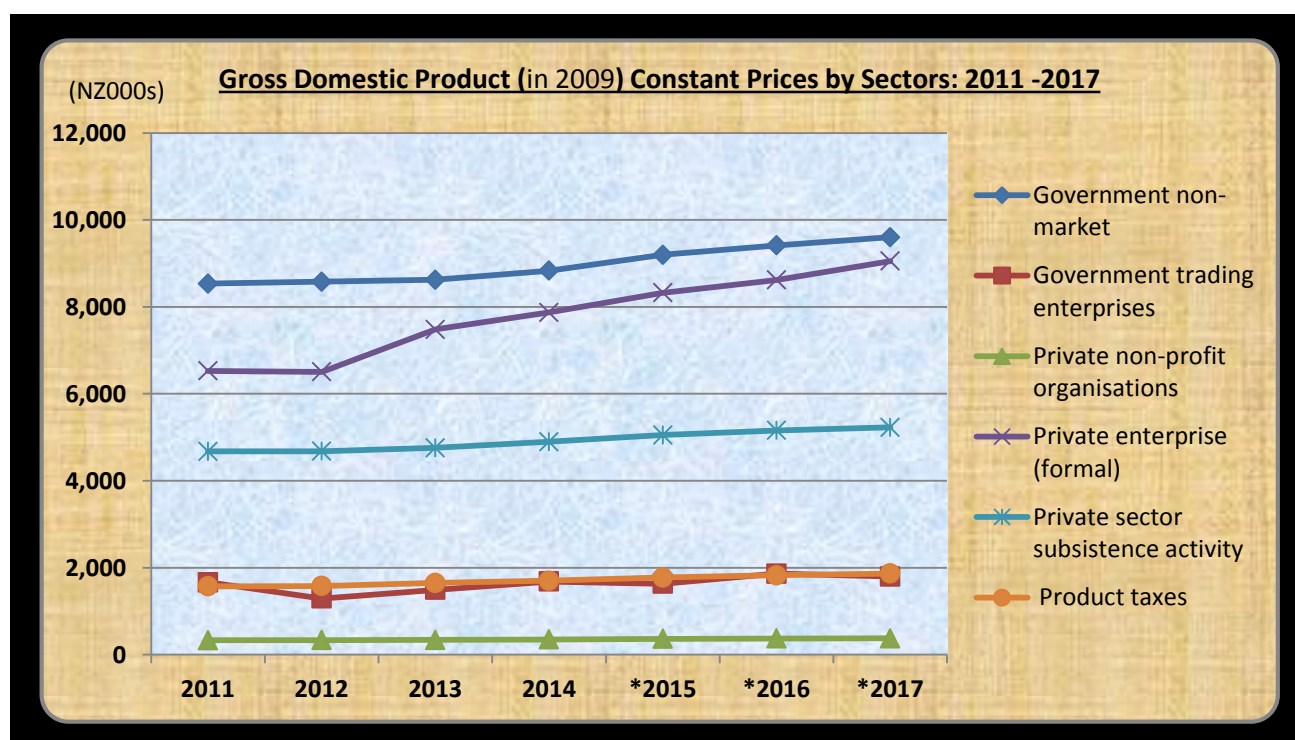


Chart 2: The Niue GDP in 2009 Constant Prices by Sector: 2011 - 2017

Depicted in the graph above, for each production sector of the economy since 2011 the Government non-market sector remains to be high as per each year. This pattern was expected, considering the production that took place in the Education and Health departments of Government to name a few. This was followed by the formal Private enterprises or private businesses and subsistence activities which happen in the communities. Government trading enterprises and product taxes that follows. There was production in the non-profit organisations but remains to be low.

The interesting pattern to note was the rate of increase in the production saw in the formal private sector. The increase pattern was noticed in 2012 and for six years it remains to increase. This shows that there is growth in production in the private businesses. This is one of the objectives of the NNSP, is to grow the private sector of Niue.

2.2 Contributions by Sector: 2017

The level of contributions each production sector have contributed to the real or constant GDP growth of 2.1% this year (ending June 2017) varies and this depends or associates very much on its operations and outputs – monetary and/or non-monetary.

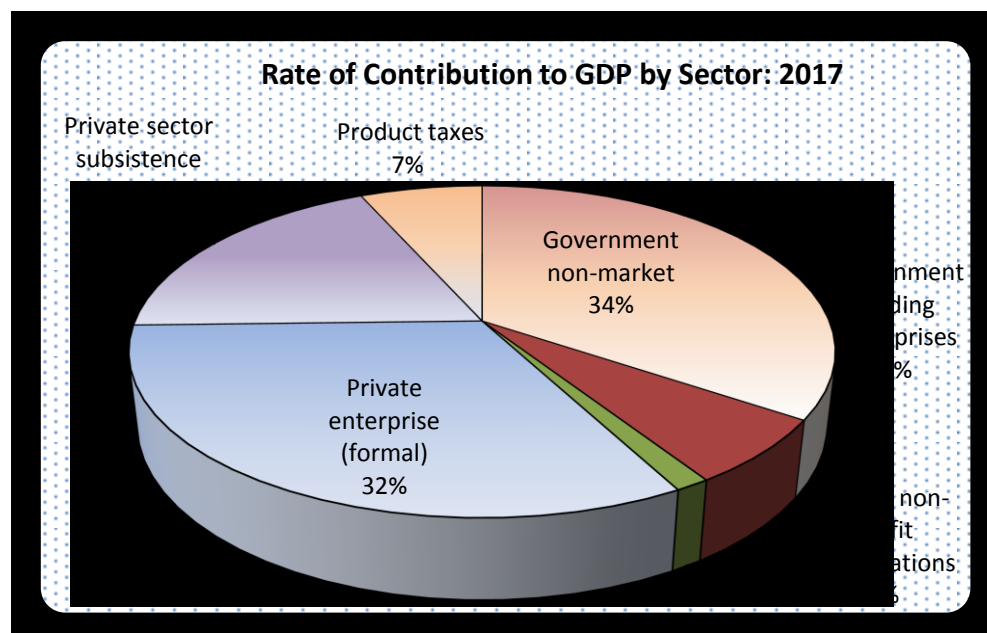


Chart 3: Contributions to Real GDP by Sectors-2017

Table 2: Levels of Contribution to GDP

Ownership Group	2011	2012	2013	2014	2015	*2016	*2017
Government non-market	37.1%	37.3%	35.4%	34.9%	34.9%	34.5%	34.4%
Government trading enterprises	7.2%	5.6%	6.1%	6.6%	6.2%	6.8%	6.4%
Private non-profit organisations	1.4%	1.5%	1.4%	1.4%	1.4%	1.4%	1.4%
Private enterprise (formal)	28.4%	28.3%	30.7%	31.1%	31.6%	31.6%	32.4%
Private sector subsistence activity	20.3%	20.4%	19.5%	19.3%	19.2%	18.9%	18.7%
Product taxes	6.8%	6.9%	6.8%	6.7%	6.7%	6.7%	6.7%
Gross Domestic Product in constant 2009 prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

The Government Non-market sector remains to be the dominant contributor (34.4%) of the GDP. Private enterprises or businesses contributed 32.4% and subsistence activities contributed 18.7%. The others were shown above (*Table 2*).

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 3: GDP Annual Growth (in 2009) Prices by Sectors: 2011 - 2017

Sector	2011	2012	2013	2014	2015	*2016	*2017
Government non-market	0.5%	0.5%	0.5%	2.4%	4.1%	2.4%	2.0%
Government trading enterprises	1.3%	-22.3%	15.4%	12.8%	-3.1%	14.2%	-3.5%
Private non-profit organisations	-1.2%	0.6%	1.8%	3.2%	3.7%	2.2%	1.6%
Private enterprises in the formal cash sector	2.1%	-0.4%	15.0%	5.2%	5.7%	3.5%	5.0%
Private sector subsistence activity	0.2%	0.0%	1.7%	2.9%	3.2%	2.1%	1.4%
Product taxes	-	0.6%	4.3%	3.1%	4.5%	2.9%	2.1%

2.4 GDP in constant prices by Industry

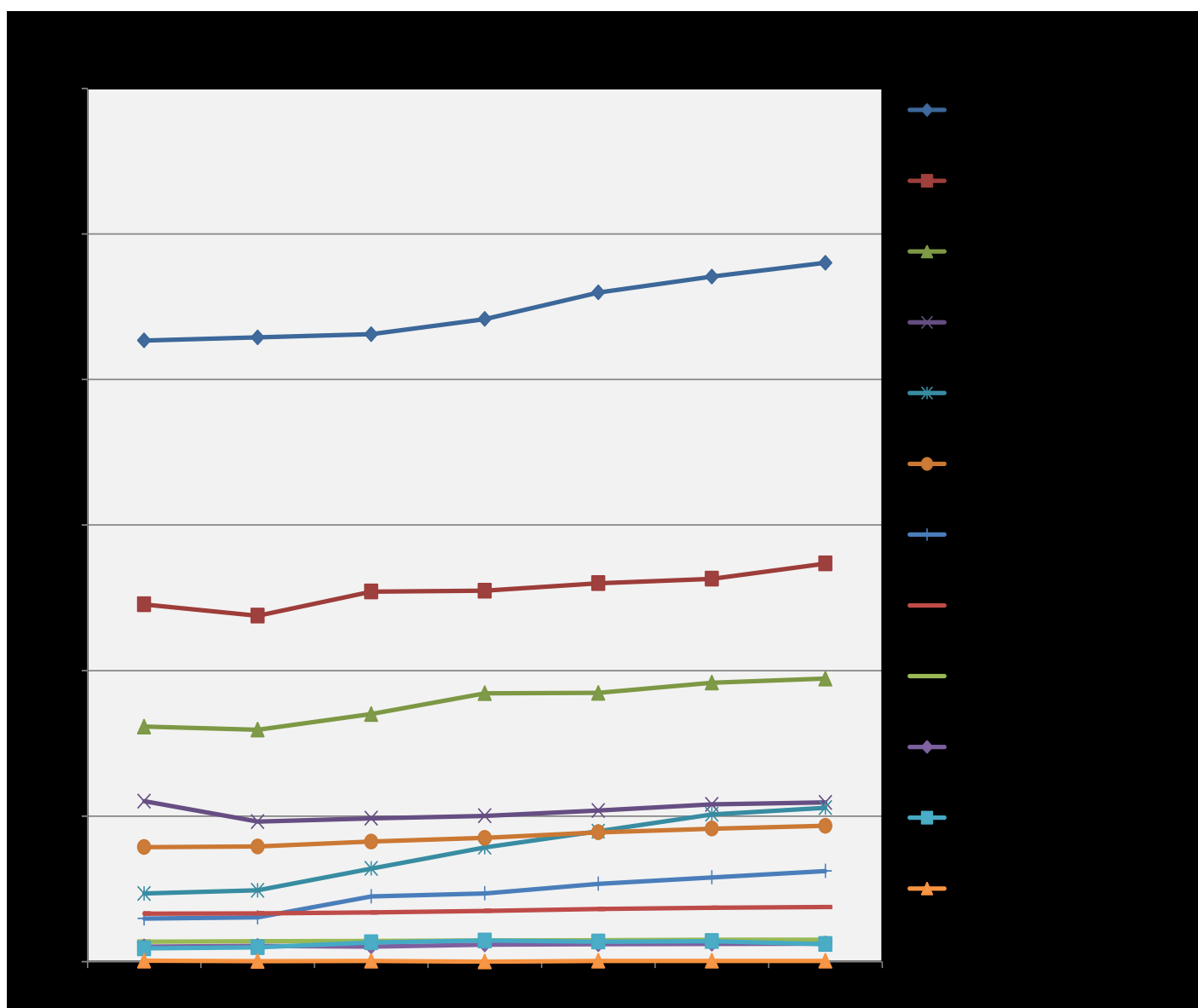


Chart 3: The Niue GDP figures in 2009 Constant Prices by industries: 2011- 2017

Table 3: Levels of contributions to GDP by Industries – 2011 to 2017

Industry Group	2011	2012	2013	2014	2015	*2016	*2017
General Government non-market	37.2%	37.1%	37.3%	35.4%	34.9%	34.9%	34.5%
Agriculture, Hunting, Fishing and Forestry	21.1%	21.3%	20.7%	20.9%	20.1%	19.7%	19.3%
Wholesale and Retail trade	13.9%	14.0%	13.9%	14.0%	14.6%	14.0%	14.1%
Finance, Business Services and Real Estate	9.7%	9.6%	8.4%	8.1%	7.9%	7.9%	7.9%
Transport and Communications	4.2%	4.1%	4.3%	5.3%	6.2%	6.8%	7.4%
Hotels and Restaurants	6.9%	6.8%	6.9%	6.8%	6.7%	6.7%	6.7%
Community and Personal Services	2.4%	2.6%	2.6%	3.7%	3.7%	4.1%	4.2%
Electricity, Gas and Water	2.9%	2.9%	2.9%	2.8%	2.8%	2.7%	2.7%
Construction	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%
Manufacturing	0.9%	0.9%	0.9%	0.8%	0.9%	0.9%	0.9%
Mining and Quarrying	0.9%	0.8%	0.9%	1.1%	1.1%	1.0%	1.0%
Product taxes	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
GDP in 2009 constant prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 4: GDP Growth by Industries – 2011 to 2017

Industry Group	2011	2012	2013	2014	2015	*2016	*2017
General Government non-market	0.5%	0.5%	0.5%	2.4%	4.1%	2.4%	2.0%
Agriculture, Hunting, Fishing and Forestry	2.0%	-3.2%	7.0%	0.2%	2.0%	1.2%	4.0%
Wholesale and Retail trade	1.6%	-1.3%	6.7%	8.4%	0.2%	3.8%	1.5%
Finance, Business Services and Real Estate	0.2%	-12.7%	2.4%	1.7%	3.6%	4.1%	1.2%
Transport and Communications	-3.0%	4.7%	30.6%	22.7%	14.1%	12.9%	4.5%
Hotels and Restaurants	-0.4%	0.6%	4.3%	3.1%	4.5%	2.9%	2.1%
Community and Personal Services	8.9%	2.7%	47.5%	4.5%	14.2%	8.2%	7.6%
Electricity, Gas and Water	-1.0%	0.5%	1.8%	3.3%	3.6%	2.4%	1.5%
Construction	4.0%	1.8%	1.8%	2.1%	1.7%	2.0%	0.0%
Manufacturing	-0.6%	4.4%	-4.2%	13.1%	2.6%	2.1%	1.2%
Mining and Quarrying	-9.0%	8.8%	34.0%	9.8%	-5.5%	2.9%	-14.9%
Product taxes	21.5%	-41.7%	57.1%	0.0%	-	0.0%	0.0%
GDP in 2009 constant prices	0.9%	-0.1%	6.0%	4.1%	4.0%	3.5%	2.5%

In terms of industry groups for 2011 to 2017, the General Government non-market group remain to contribute 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 Community and Personal services followed by Transport and Communications, then Agriculture, Hunting, Fishing and Forestry (see Table 4)

The growth pattern in the industry groups are somewhat closely related (or correlate) to direct developments in the tourism industry, for instance see the contributions in Community and Personal Services 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>	2011	2012	2013	2014	2015	*2016	*2017
Gross Domestic Product in 2009 Constant Prices \$NZ('000)	23,005	22,975	24,347	25,338	26,346	27,257	27,929
Gross Domestic Product in 2009 Current Prices \$NZ('000)	26,553	28,067	30,929	32,701	33,748	35,067	36,535
Estimated population	1,460	1,467	1,495	1,543	1,597	1,634	1,659
GDP per head in constant prices \$NZ	15,757	15,666	16,289	16,420	16,495	16,677	16,832
GDP per head in current prices \$NZ	18,187	19,138	20,693	21,190	21,130	21,455	22,020

* - Provisional (Estimated)

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.

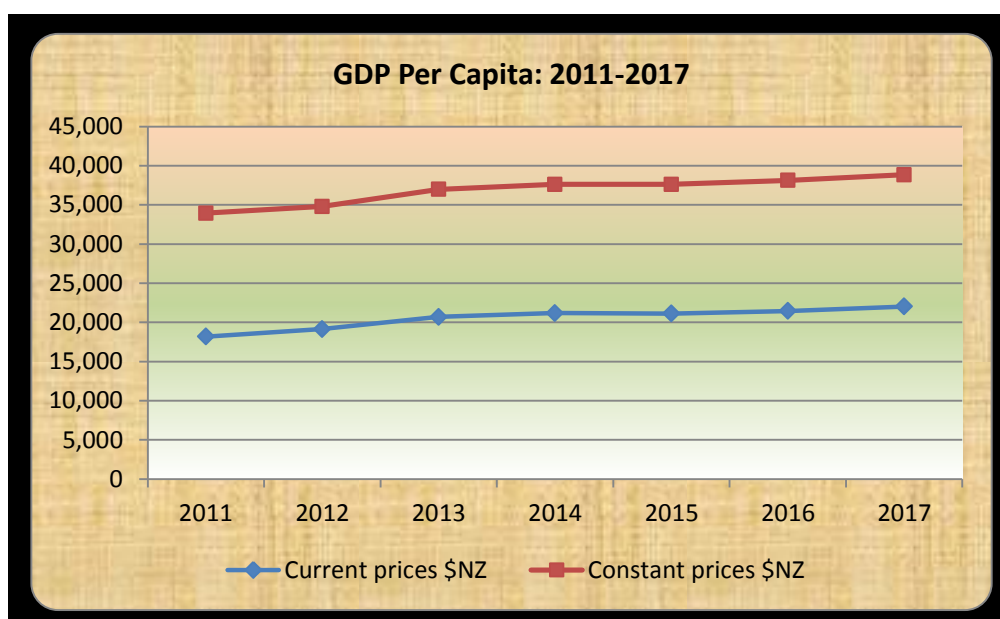


Chart 4: The Niue GDP Per Capita: 2010- 2016

4. 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 or statsniue@mail.gov.nu

Fakaaue lahi.

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