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Statistical Release

National Accounts Estimates of Niue



Gross Domestic Product: 2006 - 2011

1. Introduction

Fakaalofa lahi atu.

Statistics Niue is very happy to put out this statistical release of the National Accounts of Niue which highlights the Gross Domestic Product (GDP) of Niue for the period of 2006 to 2011. This compilation was made possible with the SPC National Accounts Statistics mission conducted by Alick Nyasulu (Economic Statistician) of the Statistics and Demography Programme of the SPC, and Aliielua Salani (Assistant Chief Executive Officer) of the Samoa Bureau of Statistics, of which Statistics Niue is most grateful. Fakaauue lahi.

The SPC in fact has over the last three years been very active in providing technical support to Statistics Niue particularly with respect to National Accounts. In 2009, the National Accounts were updated, and a mission was undertaken further in 2010 to look at rebasing the National Accounts. The National Accounts had a very old base. Since the 2010 National Accounts mission was undertaken, a few developments have taken place in Niue. It warranted re-consideration of the base year to 2009 and this was the main objective of the mission this year (2012).

Niue undertook an agriculture and livestock census that was quite comprehensive in coverage with assistance of the Food Agricultural Organisation (FAO). Similarly, the Government of Niue designed and started implementing the Niue National Strategic Plan 2009-2013 (NNSP). The NNSP through its strategic objectives candidly recognizes the importance of statistical reporting as a key in monitoring the plan. With respect to national accounts, the NNSP highlights private sector contribution to GDP as a key indicator to gauge reduced government participation in economic activities. To

accurately track changes in the economic activities in light of such factors, a national accounts rebase was undertaken and all data benchmarked to 2009. This directly ties the updated national accounts statistics to the monitoring needs of the Niue National Strategic Plan.

The change or changes to the GDP system is appended in this 'release'.

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 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

2. The Niue GDP figures in 2009 prices: 2006 - 2011

Reference Period/Year: 2011

Base Period/Year: 2009

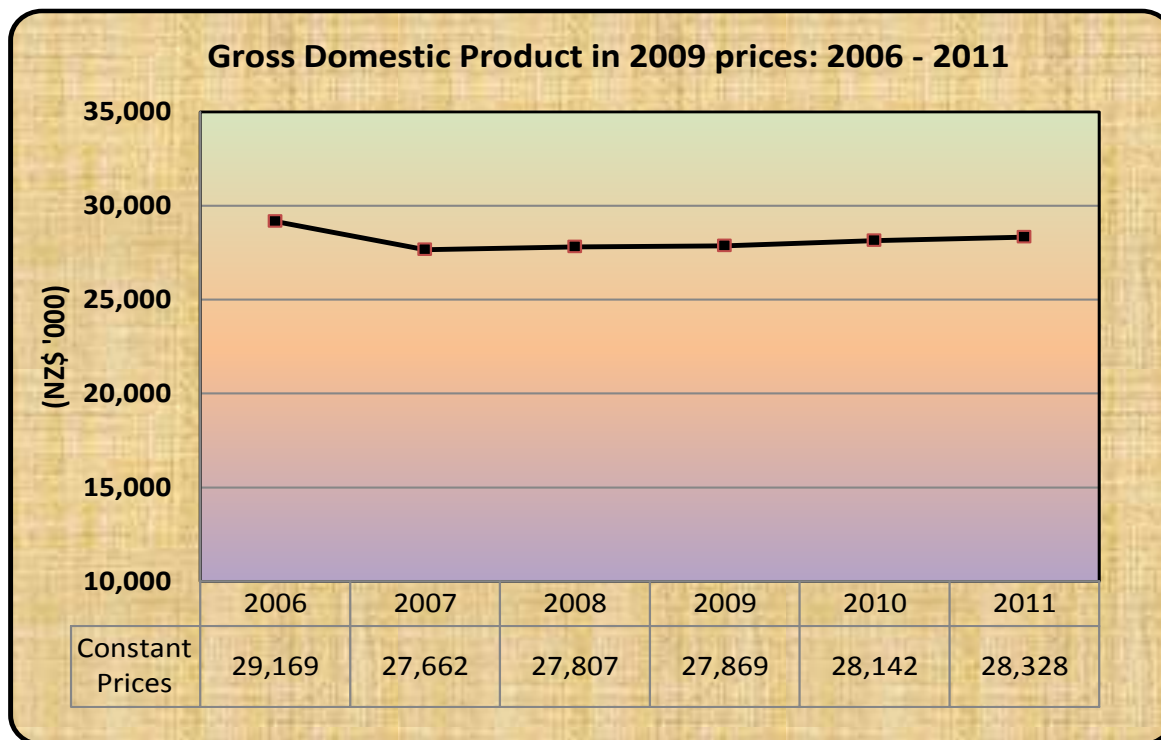


Chart 1 : The Niue GDP figures in Constant Prices : 2006 - 2011

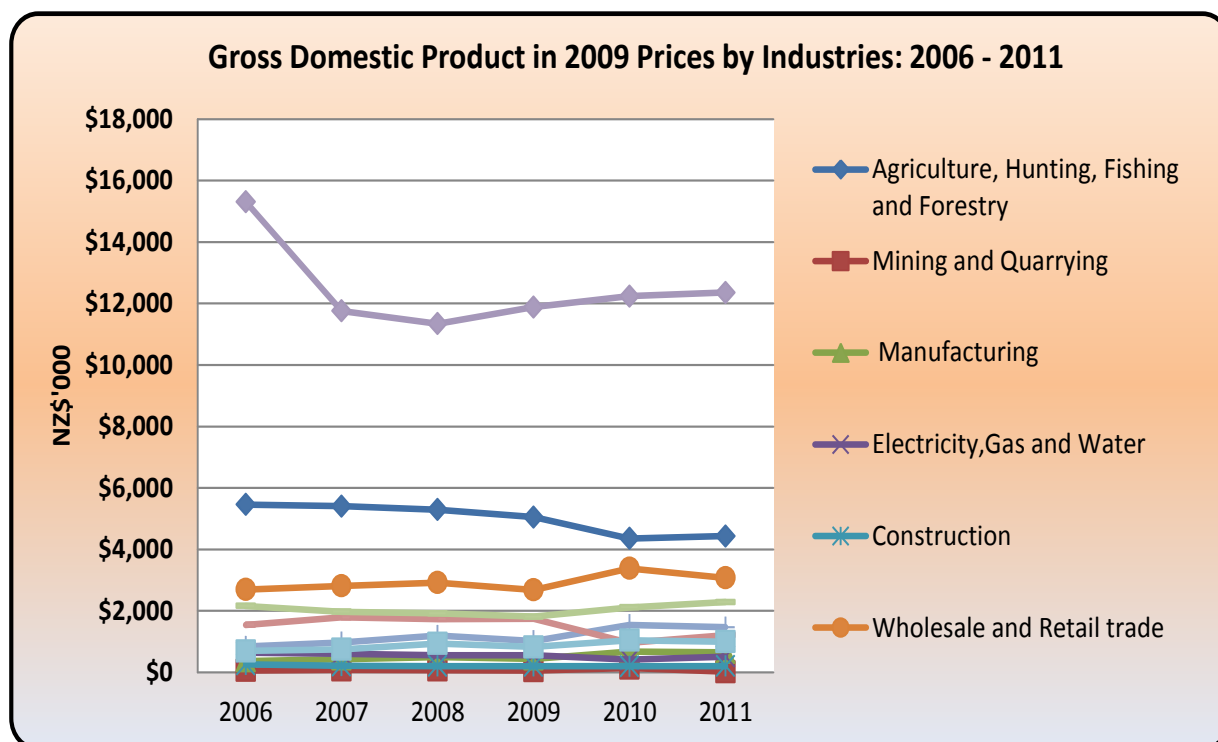


Chart 2 : The Niue GDP figures in 2009 Constant Prices by industries : 2006 - 2011

GDP Growth and Highlights

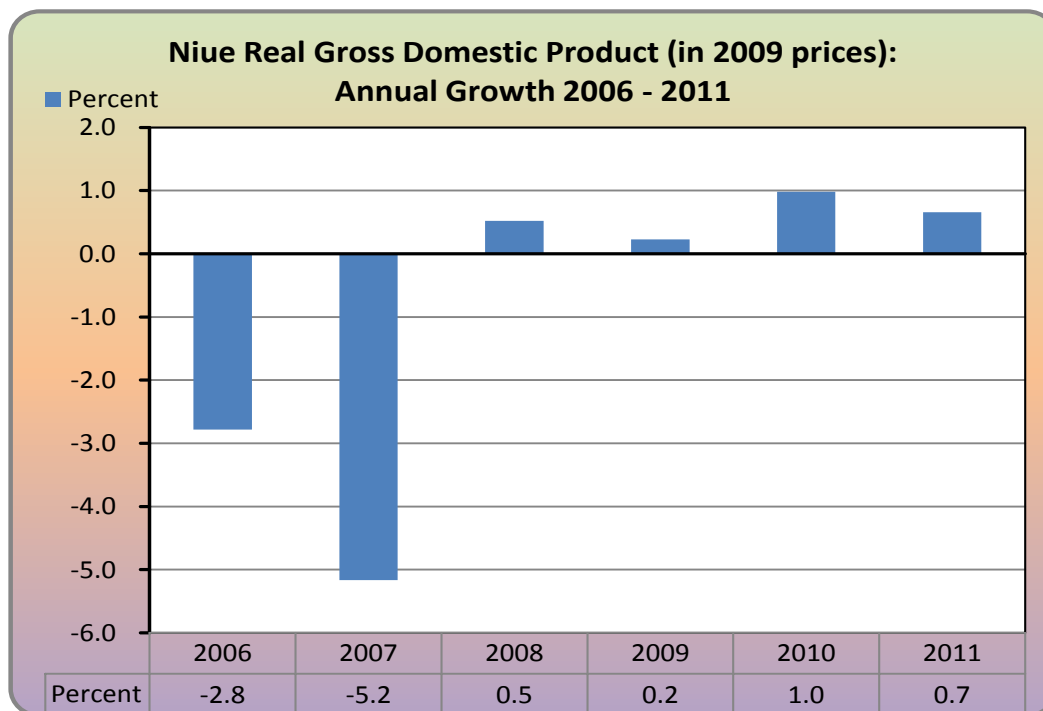


Chart 3 : The Niue GDP Annual Growth in Constant Prices : 2006 – 2011

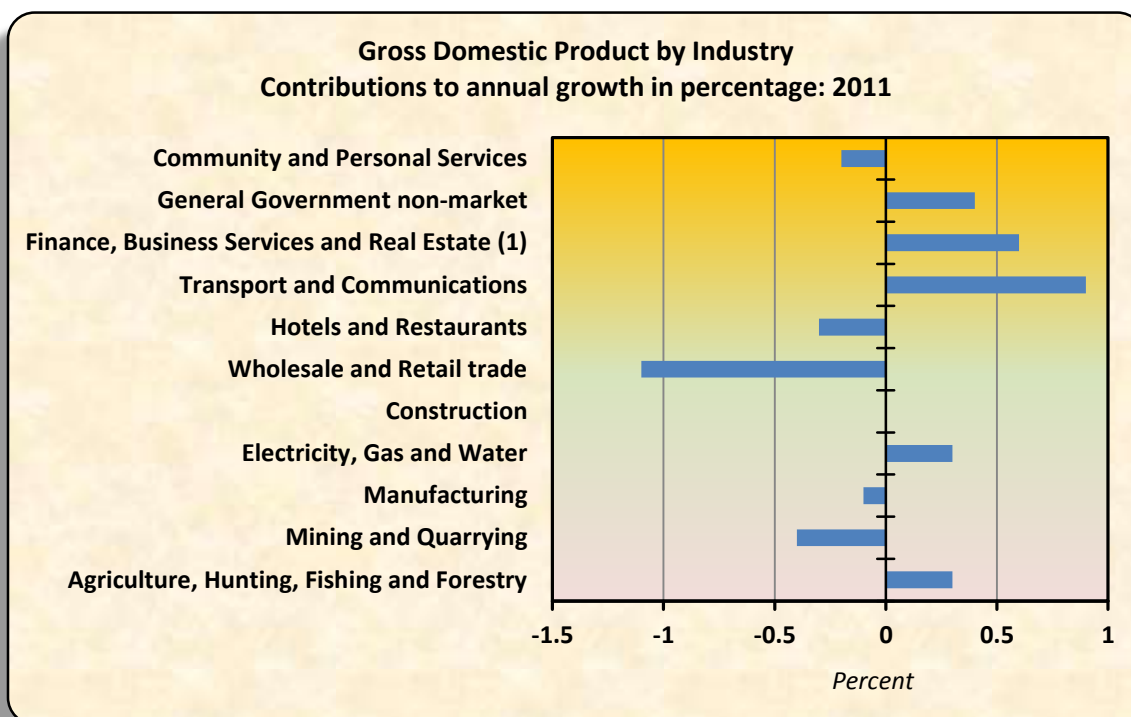


Chart 4: The Niue GDP. Contributions to Annual Growth in Constant Prices : 2011

The estimates for growth are made from 2004 to 2011 with a 2009 base year.

- Real GDP (Constant Prices) grew by an average of 0.6% between 2008 and 2011 with a 1% growth registered in 2010. In 2011, GDP grew by 0.7%. Over the last few years, growth in GDP has been fuelled by government non-trading

activities and private sector enterprises particularly finance real estate and business services (Refer Tables 1b&3b)

- In nominal terms, GDP grew by an average of 8% between 2008 and 2011. It registered a growth of 4% in 2011 (Refer Table 2b). During the same period, inflation as measured by the consumer price index averaged 7.3%. The high level of inflation, mostly fuelled by food

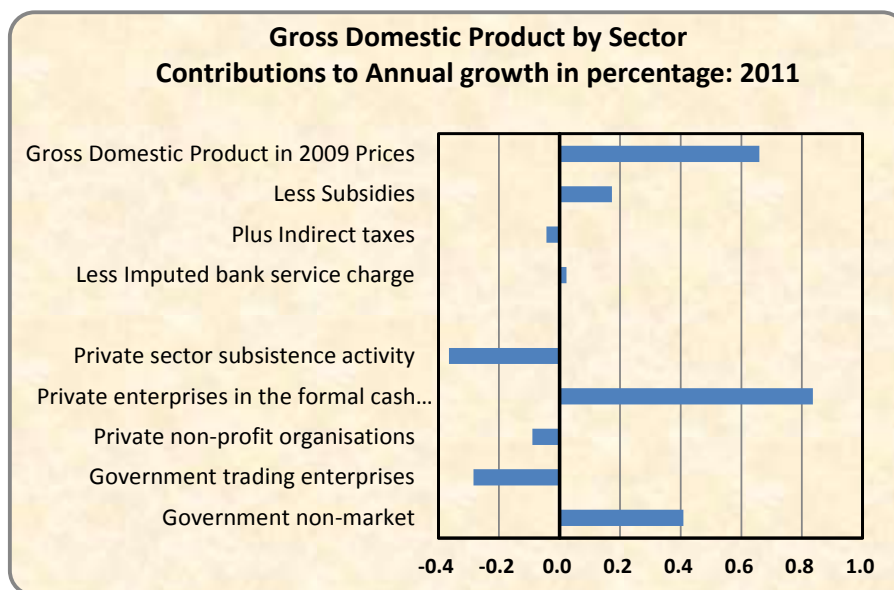


Chart 5 : The Niue GDP Annual Growth by ownership in Constant Prices 2011

imports, is reflected in the 4% nominal GDP growth. In real terms however, the decimal 0.7% GDP growth denotes the sluggish nature of Niue economy.

- With respect to GDP composition, general government non-market activities still constitute a greater proportion at 43.6% in 2011. However, it is noted that private sector formal enterprises contribution to GDP has been steadily rising over the years as government tries to reduce participation in economic life (Tables 4b& 5).

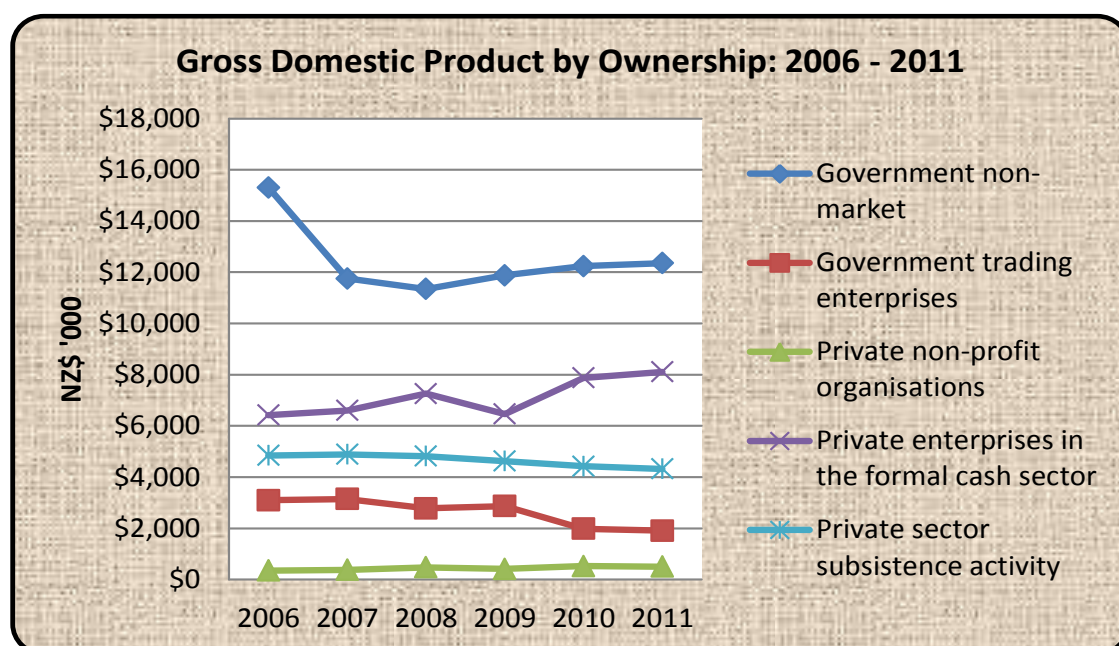


Chart 6 : The Niue GDP by ownership in Constant Prices : 2004 - 2011

3. TABLES

Table 1a: Gross Domestic Product by Industry in Constant 2009 Prices (NZD'000)

Industries	2006	2007	2008	2009	2010	2011
Agriculture, Hunting, Fishing and Forestry	5,457.4	5,403.5	5,292.2	5,050.6	4,353.2	4,432.4
Mining and Quarrying	61.1	79.3	73.4	51.8	138.7	18.6
Manufacturing	366.9	428.3	500.2	432.7	676.7	649.6
Electricity, Gas and Water	641.5	602.9	559.6	555.8	413.1	509.6
Construction	254.2	215.5	203.4	205.3	199.4	200.3
Wholesale and Retail trade	2,694.5	2,811.3	2,917.5	2,680.0	3,381.1	3,076.0
Hotels and Restaurants	839.3	972.6	1,194.5	1,019.4	1,542.5	1,464.8
Transport and Communications	1,541.8	1,784.8	1,732.2	1,743.3	954.1	1,208.6
Finance, Business Services and Real Estate (1)	2,159.6	1,968.6	1,919.2	1,810.9	2,111.0	2,287.5
General Government non-market	15,311.5	11,756.5	11,344.1	11,881.3	12,240.1	12,355.3
Community and Personal Services	694.2	748.9	941.4	827.8	1,047.8	997.6
<i>Less Imputed bank service charge</i>	-434.4	-411.1	-380.7	-344.3	-330.2	-323.8
<i>Plus Indirect taxes</i>	1,247.4	1,646.0	1,920.5	2,372.0	2,504.9	2,492.8
<i>Less Subsidies</i>	-1,666.3	-345.2	-411.0	-417.1	-1,090.0	-1,041.4
Gross Domestic Product in 2009 Prices	29,169	27,662	27,807	27,869	28,142.2	28,327.8
Estimated population	1,538	1,522	1,506	1,491	1,475	1,460
GDP per head in constant prices \$NZ	18,965	18,174	18,460	18,695	19,076	19,403

Table 1b: Growth in Gross Domestic Product by Industry in Constant 2009 Prices (%)

Industry Group	2006	2007	2008	2009	2010	2011
Agriculture, Hunting, Fishing and Forestry	1.5	-0.2	-0.4	-0.9	-2.5	0.3
Mining and Quarrying	0.0	0.1	0.0	-0.1	0.3	-0.4
Manufacturing	0.0	0.2	0.3	-0.2	0.9	-0.1
Electricity, Gas and Water	0.1	-0.1	-0.2	0.0	-0.5	0.3
Construction	0.6	-0.1	0.0	0.0	0.0	0.0
Wholesale and Retail trade	0.0	0.4	0.4	-0.9	2.5	-1.1
Hotels and Restaurants	0.0	0.5	0.8	-0.6	1.9	-0.3
Transport and Communications	-1.4	0.8	-0.2	0.0	-2.8	0.9
Finance, Business Services and Real Estate (1)	1.1	-0.7	-0.2	-0.4	1.1	0.6
General Government non-market	-0.9	-12.2	-1.5	1.9	1.3	0.4
Community and Personal Services	0.0	0.2	0.7	-0.4	0.8	-0.2
<i>Less Imputed bank service charge</i>	-0.3	0.1	0.1	0.1	0.1	0.0
<i>Plus Indirect taxes</i>	-3.9	1.4	1.0	1.6	0.5	0.0
<i>Less Subsidies</i>	0.3	4.5	-0.2	0.0	-2.4	0.2
Gross Domestic Product in 2009 Prices	-2.8	-5.2	0.5	0.2	1.0	0.7

Table 2a: Gross Domestic Product by Industry in Current Prices (NZD'000)

Industry Group	2006	2007	2008	2009	2010	2011
Agriculture, Hunting, Fishing and Forestry	4,199	4,436	4,739	5,051	4,584	4,807
Mining and Quarrying	47	65	66	52	146	20
Manufacturing	282	352	448	433	713	705
Electricity, Gas and Water	494	495	501	556	435	553
Construction	196	177	182	205	210	217
Wholesale and Retail trade	2,073	2,308	2,613	2,680	3,560	3,336
Hotels and Restaurants	646	799	1,070	1,019	1,624	1,589
Transport and Communications	1,186	1,465	1,551	1,743	1,005	1,311
Finance, Business Services and Real Estate (1)	1,661	1,616	1,719	1,811	2,223	2,481
General Government non-market	11,780	9,653	10,159	11,881	12,889	13,400
Community and Personal Services	534	615	843	828	1,103	1,082
<i>Less</i> Imputed bank service charge	-334	-338	-341	-344	-348	-351
<i>Plus</i> Indirect taxes	960	1,351	1,720	2,372	2,638	2,704
<i>Less</i> Subsidies	-1,282	-283	-368	-417	-1,148	-1,129
Gross Domestic Product in current prices	22,441	22,712	24,901	27,869	29,634	30,724
Estimated population	1,538	1,522	1,506	1,491	1,475	1,460
GDP per head in current prices \$NZ	12,158	14,921	16,531	18,695	20,087	21,044

Table 2b: Growth in GDP at current prices (%)

Industry Group	2006	2007	2008	2009	2010	2011
Agriculture, Hunting, Fishing and Forestry	11.1	5.7	6.8	6.6	-9.2	4.9
Mining and Quarrying	12.1	38.5	1.0	-21.2	181.8	-86.2
Manufacturing	3.5	24.6	27.4	-3.4	64.7	-1.1
Electricity, Gas and Water	5.7	0.3	1.2	10.9	-21.7	27.1
Construction	302.5	-9.5	2.9	12.7	2.3	3.5
Wholesale and Retail trade	2.5	11.3	13.2	2.6	32.8	-6.3
Hotels and Restaurants	3.8	23.7	33.9	-4.7	59.3	-2.2
Transport and Communications	-19.2	23.5	5.9	12.4	-42.4	30.5
Finance, Business Services and Real Estate	20.5	-2.7	6.3	5.4	22.8	11.6
General Government non-market	0.5	-18.1	5.2	17.0	8.5	4.0
Community and Personal Services	3.8	15.1	37.1	-1.8	33.3	-1.9
<i>Less</i> Imputed bank service charge	30.4	1.0	1.0	1.0	1.0	1.0
<i>Plus</i> Indirect taxes	-47.3	40.8	27.3	37.9	11.2	2.5
<i>Less</i> Subsidies	-2.6	-77.9	29.9	13.3	175.2	-1.6
Gross Domestic Product in Current Prices	-0.6	1.2	9.6	11.9	6.3	3.7

Table 3a: Gross Domestic Product in Constant 2009 Prices by Institutional Sector (NZD'000)

Institutional Sectors	2006	2007	2008	2009	2010	2011
Government non-market	15311.5	11756.5	11344.1	11881.3	12240.1	12355.3
Government trading enterprises	3096.0	3144.2	2777.4	2866.5	1984.9	1905.0
Private non-profit organizations	349.9	377.4	474.4	417.2	528.1	502.8
Private enterprises in the formal cash sector	6421.1	6604.7	7262.0	6464.8	7877.6	8113.0
Private sector subsistence activity	4843.4	4889.5	4819.9	4628.9	4426.9	4324.2
<i>Less</i> Imputed bank service charge	-434.4	-411.1	-380.7	-344.3	-330.2	-323.8
<i>Plus</i> Indirect taxes	1247.4	1646.0	1920.5	2372.0	2504.9	2492.8
<i>Less</i> Subsidies	-1666.3	-345.2	-411.0	-417.1	-1090.0	-1041.4
Gross Domestic Product in constant prices	29,168.6	27,662.0	27,806.6	27,869.4	28,142.2	28,327.8

Table 3b: Growth in Gross Domestic Product in Constant 2009 Prices by Institutional Sector (%)

Institutional Sectors	2006	2007	2008	2009	2010	2011
Government non-market	-1.7	-23.2	-3.5	4.7	3.0	0.9
Government trading enterprises	-6.1	1.6	-11.7	3.2	-30.8	-4.0
Private non-profit organisations	1.6	7.9	25.7	-12.1	26.6	-4.8
Private enterprises in the formal cash sector	13.0	2.9	10.0	-11.0	21.9	3.0
Private sector subsistence activity	1.4	1.0	-1.4	-4.0	-4.4	-2.3
<i>Less</i> Imputed bank service charge	27.6	-5.4	-7.4	-9.6	-4.1	-1.9
<i>Plus</i> Indirect taxes	-48.5	31.9	16.7	23.5	5.6	-0.5
<i>Less</i> Subsidies	-4.7	-79.3	19.1	1.5	161.3	-4.5
Gross Domestic Product in constant prices	-2.8	-5.2	0.5	0.2	1.0	0.7

Table 4a: GDP by Institutional Sector in current Prices (NZD'000)

Institutional Sectors	2006	2007	2008	2009	2010	2011
Government non-market	11779.8	9652.6	10158.8	11881.3	12888.8	13400.4
Government trading enterprises	2381.9	2581.5	2487.2	2866.5	2090.1	2066.1
Private non-profit organisations	269.2	309.9	424.9	417.2	556.0	545.3
Private enterprises in the formal cash sector	4940.0	5422.8	6503.2	6464.8	8295.1	8799.3
Private sector subsistence activity	3726.2	4014.4	4316.3	4628.9	4661.6	4690.0
<i>Less</i> Imputed bank service charge	-334.2	-337.5	-340.9	-344.3	-347.7	-351.2
<i>Plus</i> Indirect taxes	959.7	1351.4	1719.8	2372.0	2637.7	2703.6
<i>Less</i> Subsidies	-1282.0	-283.4	-368.1	-417.1	-1147.8	-1129.5
Gross Domestic Product in current prices	22,440.6	22,711.6	24,901.3	27,869.4	29,633.7	30,724.1

Table 4b: Composition of GDP in current prices by institutional sector (%)

Institutional Sectors	2006	2007	2008	2009	2010	2011
Government non-market	52.5%	42.5%	40.8%	42.6%	43.5%	43.6%
Government trading enterprises	10.6%	11.4%	10.0%	10.3%	7.1%	6.7%
Private non-profit organisations	1.2%	1.4%	1.7%	1.5%	1.9%	1.8%
Private enterprises in the formal cash sector	22.0%	23.9%	26.1%	23.2%	28.0%	28.6%
Private sector subsistence activity	16.6%	17.7%	17.3%	16.6%	15.7%	15.3%
<i>Less</i> Imputed bank service charge	-1.5%	-1.5%	-1.4%	-1.2%	-1.2%	-1.1%
<i>Plus</i> Indirect taxes	4.3%	6.0%	6.9%	8.5%	8.9%	8.8%
<i>Less</i> Subsidies	-5.7%	-1.2%	-1.5%	-1.5%	-3.9%	-3.7%
Gross Domestic Product in current prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 5a: Composition of GDP in current prices by industry (%)

Industry	2006	2007	2008	2009	2010	2011
Agriculture, Hunting, Fishing and Forestry	18.7%	19.5%	19.0%	18.1%	15.5%	15.6%
Mining and Quarrying	0.2%	0.3%	0.3%	0.2%	0.5%	0.1%
Manufacturing	1.3%	1.5%	1.8%	1.6%	2.4%	2.3%
Electricity, Gas and Water	2.2%	2.2%	2.0%	2.0%	1.5%	1.8%
Construction	0.9%	0.8%	0.7%	0.7%	0.7%	0.7%
Wholesale and Retail trade	9.2%	10.2%	10.5%	9.6%	12.0%	10.9%
Hotels and Restaurants	2.9%	3.5%	4.3%	3.7%	5.5%	5.2%
Transport and Communications	5.3%	6.5%	6.2%	6.3%	3.4%	4.3%
Finance, Business Services and Real Estate	7.4%	7.1%	6.9%	6.5%	7.5%	8.1%
General Government non-market	52.5%	42.5%	40.8%	42.6%	43.5%	43.6%
Community and Personal Services	2.4%	2.7%	3.4%	3.0%	3.7%	3.5%
<i>Less</i> Imputed bank service charge	-1.5%	-1.5%	-1.4%	-1.2%	-1.2%	-1.1%
<i>Plus</i> Indirect taxes	4.3%	6.0%	6.9%	8.5%	8.9%	8.8%
<i>Less</i> Subsidies	-5.7%	-1.2%	-1.5%	-1.5%	-3.9%	-3.7%
Gross Domestic Product in current prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 5b: Composition of GDP in constant 2009 prices by institutional sector (%)

Institutional Sectors	2006	2007	2008	2009	2010	2011
Government non-market	52.5%	42.5%	40.8%	42.6%	43.5%	43.6%
Government trading enterprises	10.6%	11.4%	10.0%	10.3%	7.1%	6.7%
Private non-profit organisations	1.2%	1.4%	1.7%	1.5%	1.9%	1.8%
Private enterprises in the formal cash sector	22.0%	23.9%	26.1%	23.2%	28.0%	28.6%
Private sector subsistence activity	16.6%	17.7%	17.3%	16.6%	15.7%	15.3%
<i>Less</i> Imputed bank service charge	-1.5%	-1.5%	-1.4%	-1.2%	-1.2%	-1.1%
<i>Plus</i> Indirect taxes	4.3%	6.0%	6.9%	8.5%	8.9%	8.8%
<i>Less</i> Subsidies	-5.7%	-1.2%	-1.5%	-1.5%	-3.9%	-3.7%
Gross Domestic Product in 2009 Prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Table 5c: Composition of GDP in constant 2009 prices by industry (%)

Industry	2006	2007	2008	2009	2010	2011
Agriculture, Hunting, Fishing and Forestry	18.7%	19.5%	19.0%	18.1%	15.5%	15.6%
Mining and Quarrying	0.2%	0.3%	0.3%	0.2%	0.5%	0.1%
Manufacturing	1.3%	1.5%	1.8%	1.6%	2.4%	2.3%
Electricity, Gas and Water	2.2%	2.2%	2.0%	2.0%	1.5%	1.8%
Construction	0.9%	0.8%	0.7%	0.7%	0.7%	0.7%
Wholesale and Retail trade	9.2%	10.2%	10.5%	9.6%	12.0%	10.9%
Hotels and Restaurants	2.9%	3.5%	4.3%	3.7%	5.5%	5.2%
Transport and Communications	5.3%	6.5%	6.2%	6.3%	3.4%	4.3%
Finance, Business Services and Real Estate	7.4%	7.1%	6.9%	6.5%	7.5%	8.1%
General Government non-market	52.5%	42.5%	40.8%	42.6%	43.5%	43.6%
Community and Personal Services	2.4%	2.7%	3.4%	3.0%	3.7%	3.5%
<i>Less</i> Imputed bank service charge	-1.5%	-1.5%	-1.4%	-1.2%	-1.2%	-1.1%
<i>Plus</i> Indirect taxes	4.3%	6.0%	6.9%	8.5%	8.9%	8.8%
<i>Less</i> Subsidies	-5.7%	-1.2%	-1.5%	-1.5%	-3.9%	-3.7%
Gross Domestic Product in 2009 Prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Acknowledgements

Statistics Niue of the EPDS, Premiers Department would like to acknowledge the technical assistance from SPC through Alick Nyasulu and Aliielua Salani, the staff of Treasury Department 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, EPDS, Premiers Department, Government of Niue, Alofi, NIUE; or send an e mail to email address: Kimray.Vaha@mail.gov.nu.

Fakaaue lahi.

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Appendix

Technical Notes

Major Changes

As part of rebasing the national accounts, a number of changes were undertaken. Specifically, in estimating output of private industry output, taxation data from the Tax department was used. An excel worksheet "Private Summary" is inserted and the changes date back to 2007. It includes all private business classified by ISIC broad group. Combinations of indicators are used. Such indicators include tourist arrivals, expenditures and Government personnel costs. It is generally assumed that most activities in Niue will trend with the arrival of visitors/ tourists and level of income available to the economy.

Secondly, changes have been made to the estimates of agriculture and livestock. Using the Agriculture census for 2009, a revaluation of agricultural and livestock production has been made to reflect up-to date statistical information. In the excel workbooks, these updates are in the 'Subsistence' 'Livestockupdated2012', 'Livestock Census 2009' worksheets.

Thirdly, a spreadsheet named "Population estimates" was also developed and linked to "subsistence sector" as one of the moving indicator. This was basically sourced from the Population Census 2011 results. This is used to estimate agriculture and livestock production in the non-agriculture census years.

Constant Prices

The national Accounts have been rebased to 2009 with the Agriculture Census being the main determining factor for the benchmark year. Single deflation methods are used and the calculations are presented in the "GDP Constant Prices sheet" of the workbook. The consumer price index (CPI) for all groups is used as a deflator, and referenced to a 2009 base. Niue CPI weights are based on the 2002 Household Income and Expenditure Survey (HIES). The CPI is the only index currently available, but nonetheless convenient to use to make any constant price estimates, despite its short comings as an effective deflator for GDP.

Scope of Niue National Accounts

Niue national accounts are calculated and presented in various categories i.e. ownership (institutional sector) as well as industry on the basis of the ISIC.

Government:

Government activities are divided into two categories. The first category is *Government-Non Market* activities. This constitutes all non-market activities such as public administration, education, security, justice, health, foreign affairs, agriculture, environment etc. Output is calculated on the basis of cost of providing such services i.e. operational costs (intermediate consumption) and personnel costs.

The second category of government activities are the *market producers*. These are state owned corporations. They charge significant market prices, and operate with intent to make a profit. Their prices are significant enough and no different from competing private sector owned entities. Production accounts are calculated for each one of them and are in the "Prod'n Acc't TBodies" sheet of the workbook.

In both cases, data from the Niue Government Budget is used.

Private Formal Enterprises

This category constitutes private entities that operate with a profit motive and for their services, charge prices that are significant on the market. They are all registered and have their accounts audited, and pay corporate taxes to government. Production accounts are calculated using tax records and appear in the 'Private enterprises' of the workbook. Only enterprises considered large, on the basis of taxation criteria, are included in the calculations.

Private Sector Subsistence Activities

Constitutes household related activities such as livestock, farming etc. These are estimated from the Agriculture Census, Population and Housing Census and the Household Income and Expenditure Survey.

Private Non-Profit Institutions

Constitutes all community and social services entities that serve households and communities.

The institutional sectors are also broken into ISIC broad categories by simply extracting individual establishments.