



Niue Statistics Office
Finance and Planning
Government of Niue

Telephone: (683) 4219, Email: statsniue@mail.gov.nu

Statistical Release

National Accounts Estimates of Niue

Gross Domestic Product: 2020 - 2021

1. OVERVIEW

The estimated value of economic activity of Niue's economy in constant (real) prices has continued to fall from \$28.041 million in 2020 to \$26.310 million 2021, an annual movement of -6.17% (see Table 1).

2. GDP in constant prices by Sector (2009 prices): 2010 – 2021

Base Period/Year: 2009

Figure 1: The Niue GDP figures in Constant and Current Prices: 2010-2021

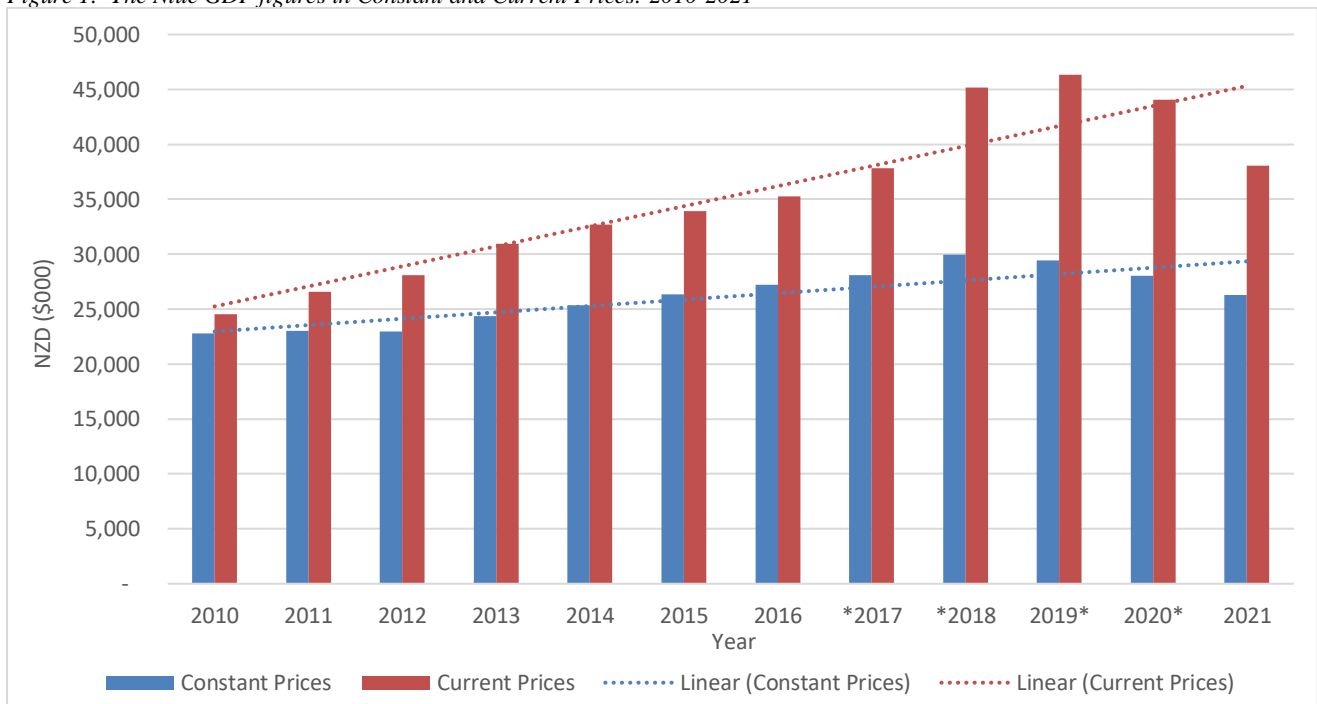
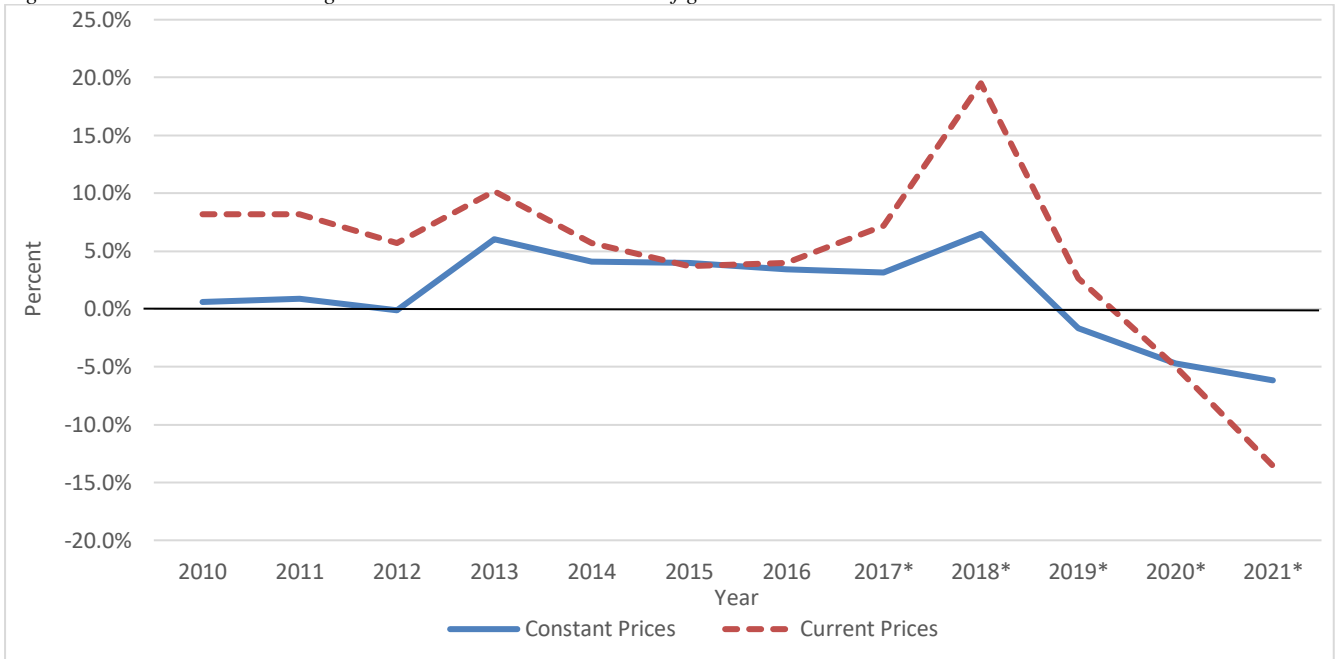


Table 1: Gross Domestic Product Annual values (NZD\$000) and growth rates (%) in 2009 prices: 2010 – 2021

Year ended June	2010	2011	2012	2013	2014	2015	2016	2017*	2018*	2019*	2020*	2021*
Constant Prices	22,809	23,005	22,975	24,347	25,339	26,345	27,241	28,104	29,928	29,429	28,041	26,310
Growth rates (%)	0.60	0.90	-0.10	6.00	4.10	3.97	3.40	3.17	6.49	-1.67	-4.72	-6.17
Current Prices	24,534	26,553	28,067	30,929	32,700	33,903	35,260	37,796	45,168	46,352	44,031	38,059
Growth rates (%)	8.20	8.20	5.70	10.20	5.70	3.68	4.00	7.19	19.50	2.62	-5.01	-13.56

Figure 2: The Niue GDP annual growth rate in constant and current figures: 2010 – 2021

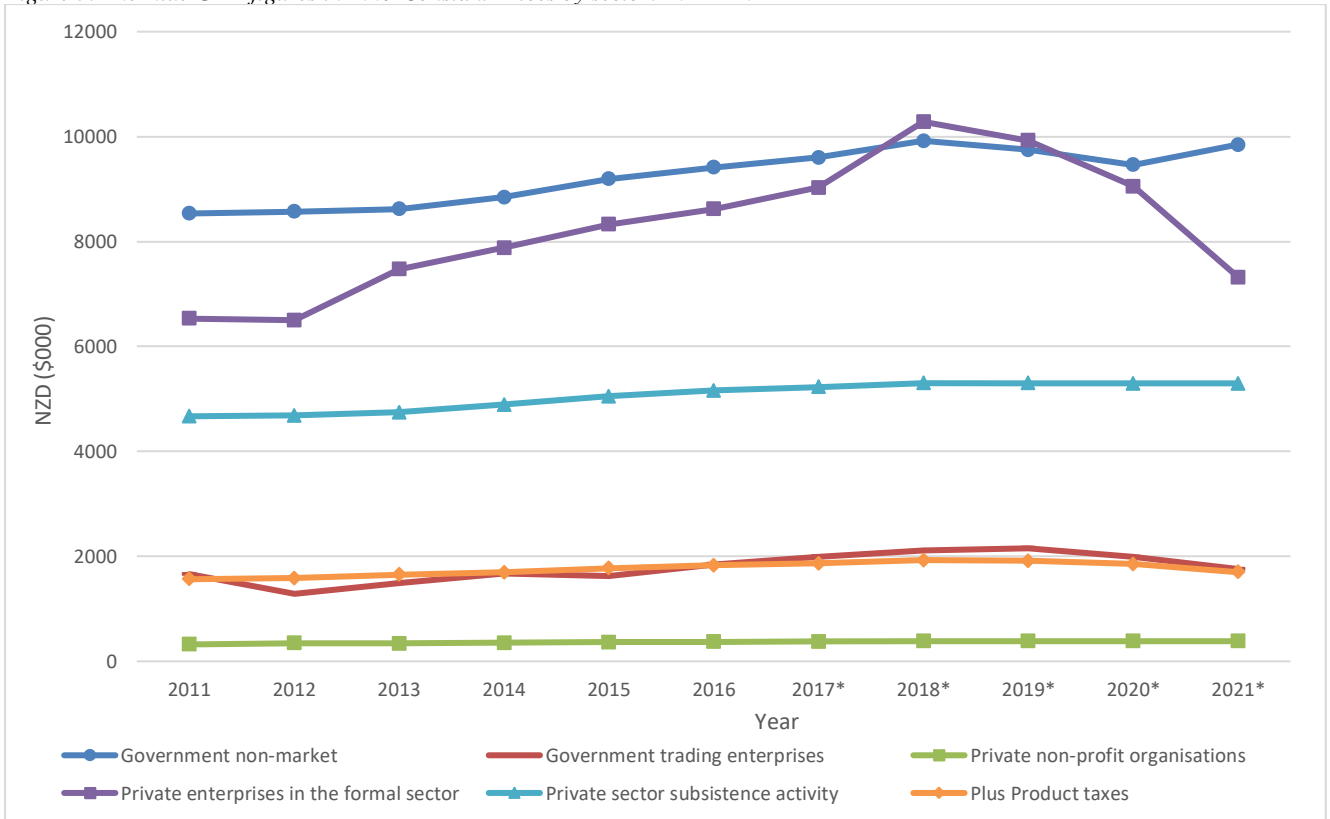


3. GDP in constant prices by Sector (2009 prices): 2011 - 2021

Depicted in the chart below, for each production sector of the economy since 2011 saw the Govt non-market sector continues to be high each year, with the exception of 2018 and 2019. This pattern was expected, considering the level of expenditure which is used for production that took place in Govt various departments.

Although the private enterprises in the formal sector saw significant increase peaking in 2018 with \$10.28 million, this has decreased since the Covid-19 pandemic to an estimate of \$7.32 million in 2021.

Figure 3: The Niue GDP figures in 2009 Constant Prices by sector: 2011 - 2021



4. Contributions by Sector: 2020 and 2021

The two major contributors to the GDP for 2020 and 2021 were from the Government of Niue non-market sector, from 33.75% in 2020 to 37.42% in 2021, and the Private enterprises or businesses contributing 32.28% in 2020 to 27.82% in 2021. Detail contributions of other sectors are shown in Table 2 below.

Table 2: Levels of Contribution to GDP (%): 2011 – 2021

Ownership Group	2011	2012	2013	2014	2015	2016	2017*	2018*	2019*	2020*	2021*
Government non-market	37.10	37.30	35.40	34.90	34.91	34.56	34.17	33.15	33.13	33.75	37.42
Government trading enterprises	7.20	5.60	6.10	6.60	6.19	6.78	7.10	7.06	7.32	7.10	6.68
Private non-profit organisations	1.40	1.50	1.40	1.40	1.38	1.37	1.35	1.28	1.30	1.37	1.46
Private enterprise (formal)	28.40	28.30	30.70	31.10	31.60	31.64	32.13	34.36	33.74	32.28	27.83
Private sector subsistence activity	20.30	20.40	19.50	19.30	19.18	18.94	18.61	17.71	18.01	18.89	20.13
Product taxes	6.80	6.90	6.80	6.70	6.75	6.71	6.64	6.45	6.50	6.61	6.48

Figure 4: Contributions to Real GDP by sectors: 2020

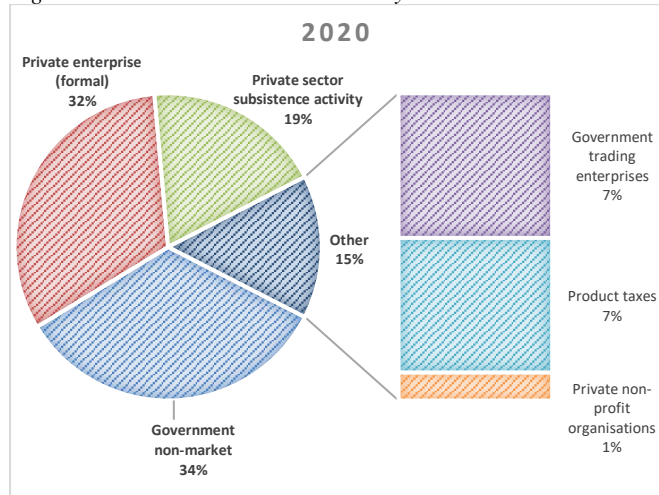
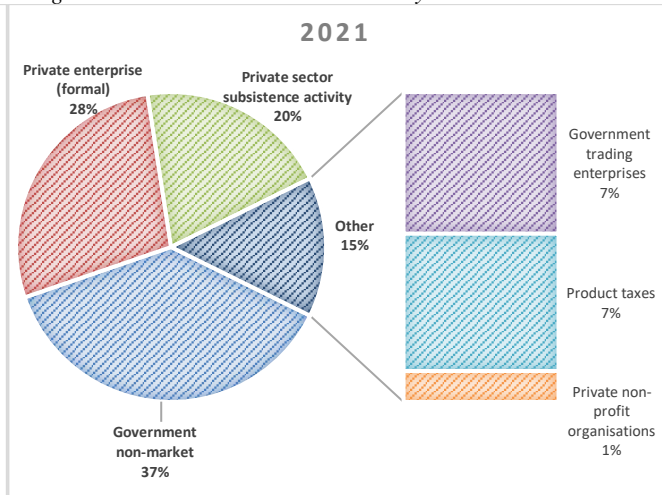


Figure 5: Contributions to Real GDP by sectors: 2021



5. GDP annual growth by sector

The level GDP saw a significant growth from 2013 peaking in 2018 with a 6.49% annual growth. However, this decreased significantly in 2019 with -1.67% annual growth and continued to decrease in 2020 with an annual growth of -4.72% and -6.17% in 2021.

In terms of individual sector growth, positive growth can be seen in the Government non-market sector from -2.94% in 2020 to 4.05% in 2021. The Private enterprises in the formal cash sector has the significant negative movements in 2020 with -8.8% to -19.11% in 2021.

Table 3: GDP Annual Growth (%) in 2009 prices by sectors: 2011 - 2021

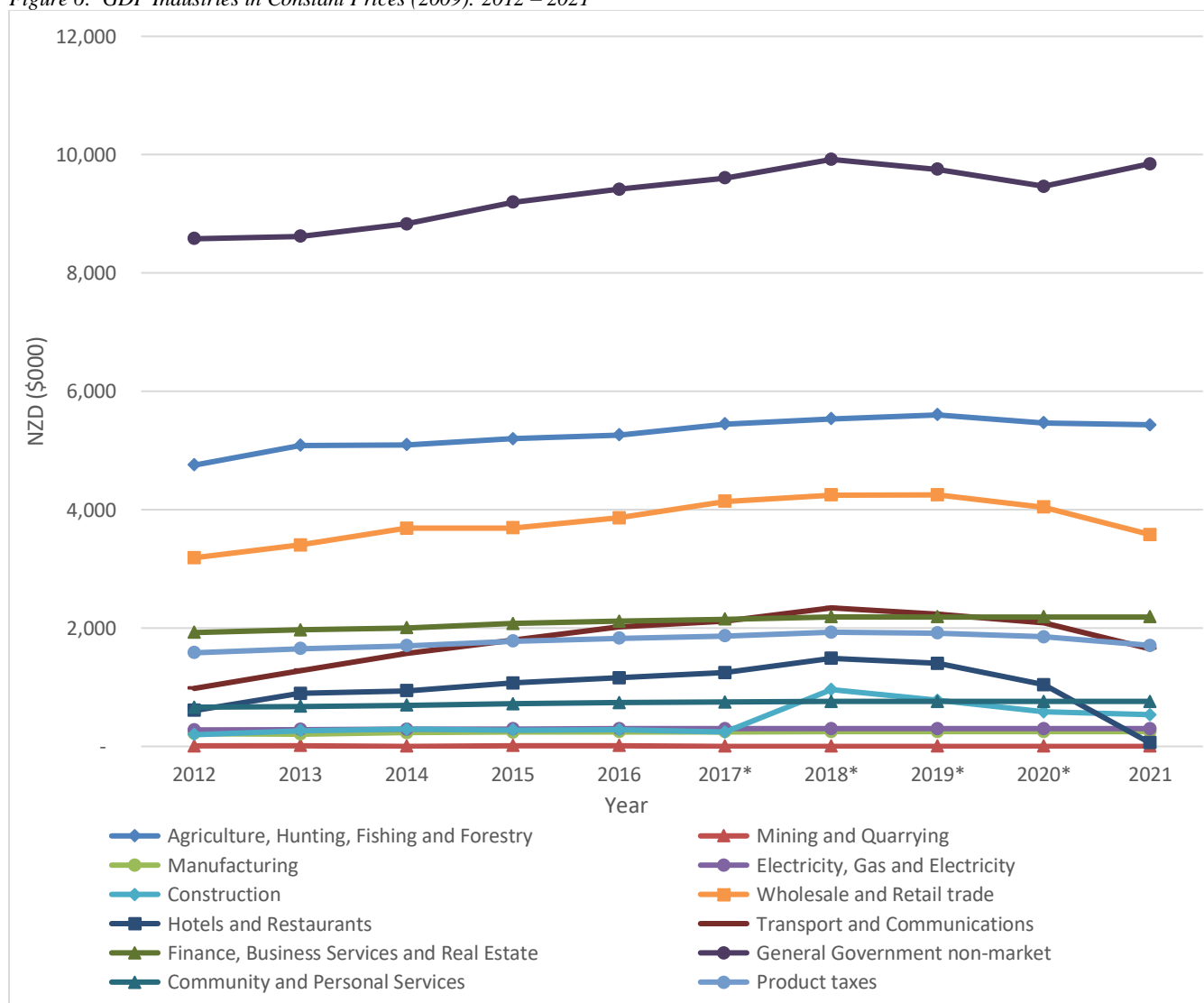
Sector	2011	2012	2013	2014	2015	2016	*2017	*2018	2019*	2020*	2021*
Government non-market	0.50	0.50	0.50	2.40	4.10	2.38	2.01	3.29	-1.71	-2.94	4.05
Government trading enterprises	1.30	-22.30	15.40	12.80	-3.10	13.30	8.01	5.81	1.99	-7.61	-11.66
Private non-profit organisations	-1.20	0.60	1.80	3.20	3.70	2.20	1.61	1.59	0.00	0.00	0.00
Private enterprises in the formal cash sector	2.10	-0.40	15.00	5.20	5.70	3.53	4.77	13.86	-3.44	-8.81	-19.11
Private sector subsistence activity	0.20	0.00	1.70	2.90	3.20	2.10	1.36	1.38	-0.04	-0.04	-0.02
Less Imputed bank service charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plus Product taxes	-0.60	4.30	3.10	4.50	2.90	2.87	2.13	3.37	-0.83	-3.13	-8.09
Gross Domestic Product	0.90	-0.10	6.00	4.10	3.20	3.40	3.17	6.49	-1.67	-4.72	-6.17

6. GDP in constant prices by Industry

Table 4: Levels of contributions to GDP by Industries (NZD\$000): 2012 – 2021

Year ended June	2012	2013	2014	2015	2016	2017*	2018*	2019*	2020*	2021*
Agriculture, Hunting, Fishing and Forestry	4,753	5,086	5,097	5,200	5,262	5,448	5,538	5,602	5,466	5,435
Mining and Quarrying	7	11	-	11	11	-	-	-	-	-
Manufacturing	215	206	233	239	244	247	250	250	250	250
Electricity, Gas and Electricity	279	284	290	295	301	301	301	301	301	301
Construction	197	264	290	274	282	240	960	780	584	534
Wholesale and Retail trade	3,188	3,402	3,688	3,693	3,863	4,138	4,250	4,251	4,041	3,581
Hotels and Restaurants	608	897	937	1,070	1,158	1,246	1,488	1,402	1,041	61
Transport and Communications	980	1,280	1,571	1,792	2,023	2,115	2,341	2,231	2,093	1,651
Finance, Business Services and Real Estate	1,924	1,970	2,003	2,076	2,116	2,148	2,188	2,186	2,187	2,186
General Government non-market	8,579	8,622	8,831	9,196	9,415	9,604	9,920	9,750	9,463	9,846
Community and Personal Services	663	675	697	722	739	750	761	761	761	761
Less Imputed bank service charge				-	-	-	-	-	-	-
Product taxes	1,582	1,650	1,701	1,777	1,828	1,867	1,930	1,914	1,854	1,704
Gross Domestic Product in 2009 Prices	22,975	24,347	25,339	26,345	27,241	28,104	29,928	29,429	28,041	26,310

Figure 6: GDP Industries in Constant Prices (2009): 2012 – 2021



7. Niue GDP per capita

The GDP per capita defined as the output of a country's economy per person. According to the estimates in table 5 below, although the GDP per capita for Niue decreased for both constant and current prices for the 2021 estimates, this still remains high.

Table 5: GDP per capita in Constant and Current Prices: 2011 – 2021

Year ended June	2011	2012	2013	2014	2015	2016	2017*	2018*	2019*	2020*	2021*
Constant Prices (NZD\$000)	23,005	22,975	24,347	25,339	26,345	27,241	28,104	29,928	29,429	28,041	26,310
Current Prices (NZD\$000)	26,553	28,067	30,929	32,700	33,903	35,260	37,796	45,168	46,352	44,031	38,059
Estimated population	1,460	1,467	1,495	1,543	1,597	1,634	1,659	1,684	1,684	1,684	1,684
GDP per head in constant prices \$NZ	15,757	15,666	16,289	16,420	16,495	16,667	16,938	17,768	17,471	16,648	15,620
GDP per head in current prices \$NZ	18,187	19,138	20,693	21,190	21,226	21,573	22,780	26,816	27,519	26,141	22,595

8. Acknowledgements

Statistics Niue of the Ministry of Finance and Planning would like to acknowledge the technical assistance of Mr Russel Freeman from PFTAC, Treasury staff, Customs and Revenue, and manager 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, Niue Statistics Office, Ministry of Finance and Planning, Government of Niue, Alofi, NIUE; or send an e mail to email address:

statsniue@mail.gov.nu

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For further inquiries please contact the Niue Statistics Office:

Telephone: 4219 | E-mail : statsniue@mail.gov.nu | Website: <https://niuestatistics.nu>