



Niue Statistics Office

Finance and Planning, Government of Niue

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Statistical Release

National Accounts Estimates of Niue

Gross Domestic Product: Year ending June 2022

1. Introduction

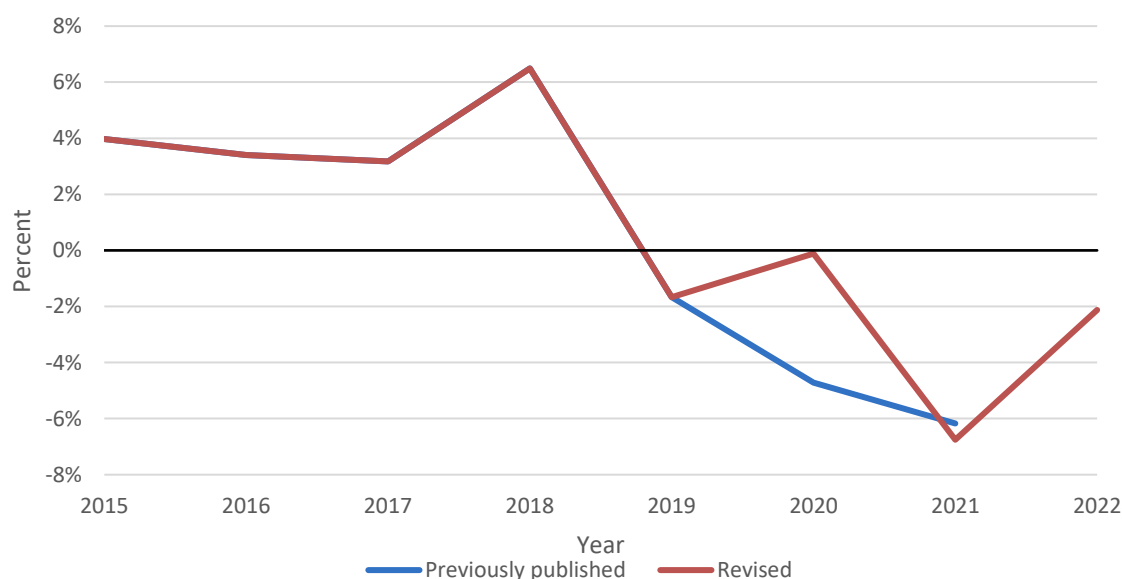
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It is a pleasure to present the National Accounts Estimates of Niue for the year ending June 2022.

This release updates the base year of the constant price estimates from 2009 to 2019, incorporates the 2015/16 Household Income and Expenditure Survey and 2020/2021 Agriculture Census, and includes aid-funded economic activity for the first time.

The result of these changes was a downward revision to the current price GDP estimate from \$44.0 million to \$39.8 million for 2020, and from \$38.1 million to \$35.8 million for 2021. The growth in annual constant price GDP for 2021 was revised up from -4.7% to -0.1% for 2020, and down from -6.2% to -6.8% for 2021.

Figure 1: Previously published and revised GDP annual growth in constant (2019) prices: 2015 to 2022



2. Overview

The estimated value of economic activity of Niue’s economy in constant prices has continued to fall from \$37.023 million in 2021 to \$36.238 million 2022, an annual movement of -2.1% (see Table 1).

Figure 2: The Niue GDP figures in Current prices and Constant (2019) Prices: 2015-2022

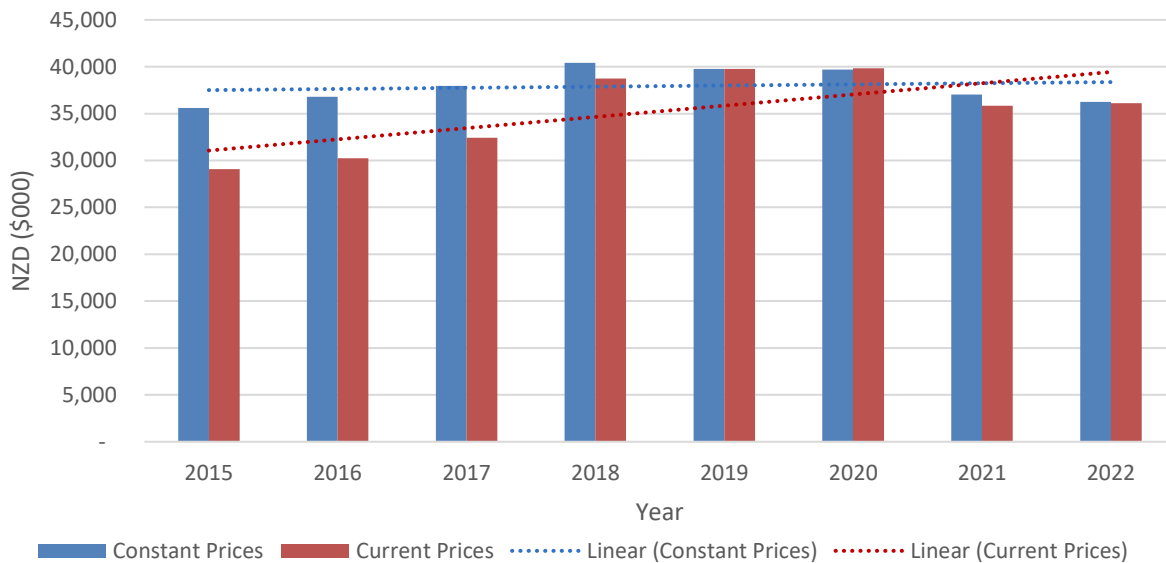
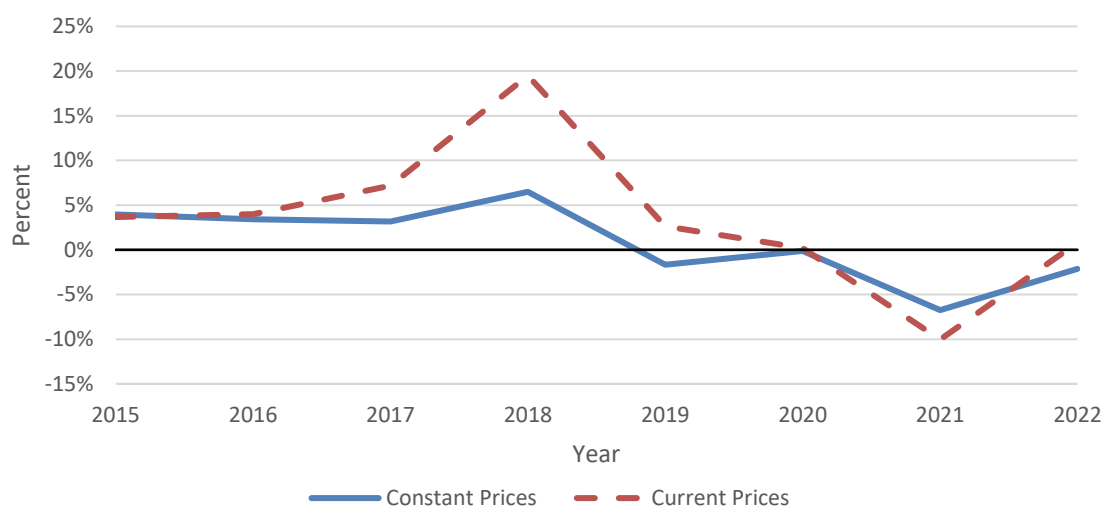


Table 1: GDP annual values (NZD\$000) and growth rates in current and constant (2019) prices: 2015 to 2022

Year ended June	2015	2016	2017	2018	2019	2020	2021	2022 P
Constant (2019) Prices	35,586	36,796	37,962	40,426	39,751	39,704	37,023	36,238
Growth rates (%)	3.97	3.40	3.17	6.49	-1.67	-0.12	-6.75	-2.12
Current Prices	29,074	30,239	32,414	38,736	39,751	39,828	35,830	36,119
Growth rates (%)	3.68	4.00	7.19	19.50	2.62	0.19	-10.04	0.81

Figure 3: The Niue GDP annual growth rate in constant and current prices: 2015 – 2022

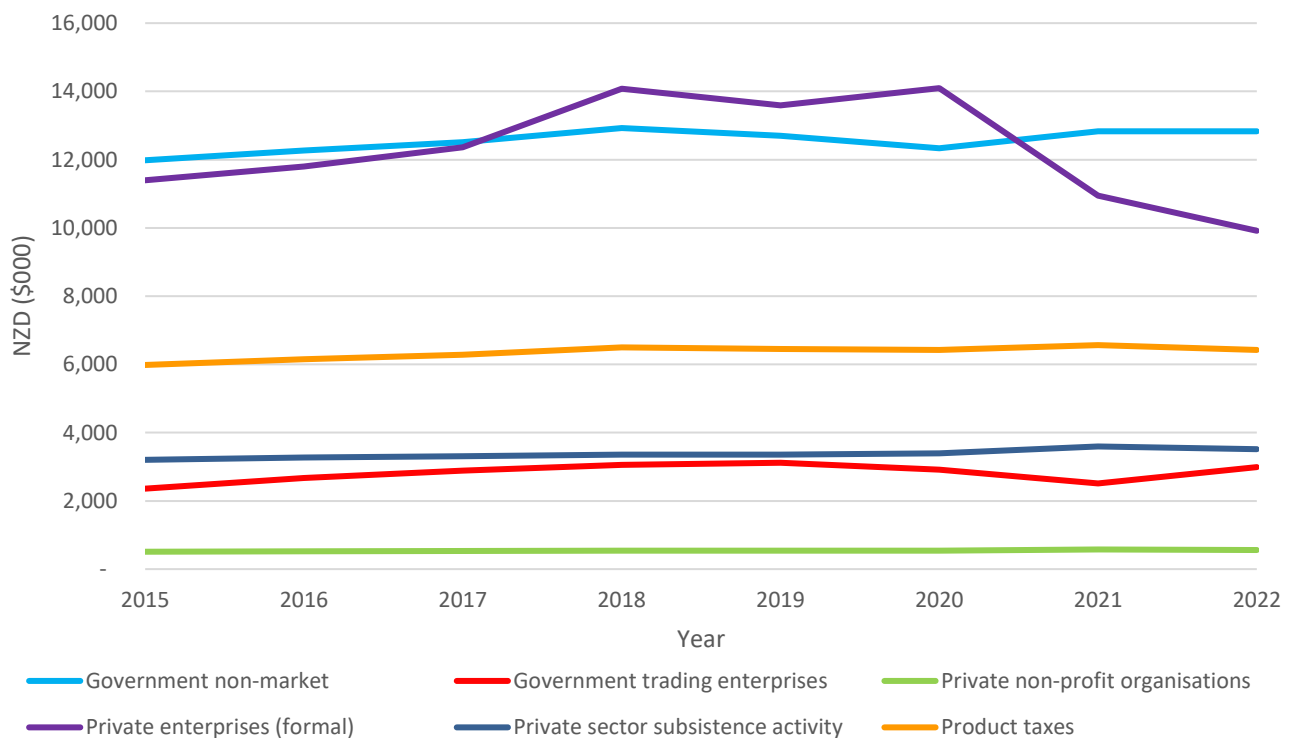


3. GDP in constant (2019) prices by sector: 2015 to 2022

The chart below depicts constant price GDP by sector of production from 2015 to 2022. During this period the Government non-market sector slowly increased from \$11.982 million in 2015 to a peak of \$12.926 million in 2018, and after a slight dip in 2019 and 2020 has remained stable.

Private enterprises in the formal sector also saw increases between 2015 and 2018, but decreased in 2021 and 2022 in the wake of the Covid-19 pandemic to an estimated \$9.916 million in 2022.

Figure 4: The Niue GDP figures in 2019 Constant Prices by sector: 2015 – 2022



4. Contributions by sector: 2015 to 2022

The two major contributors to current price GDP continued to be from the Government of Niue non-market sector and Private enterprises in the formal sector, however their relative contributions changed following the Covid-19 pandemic.

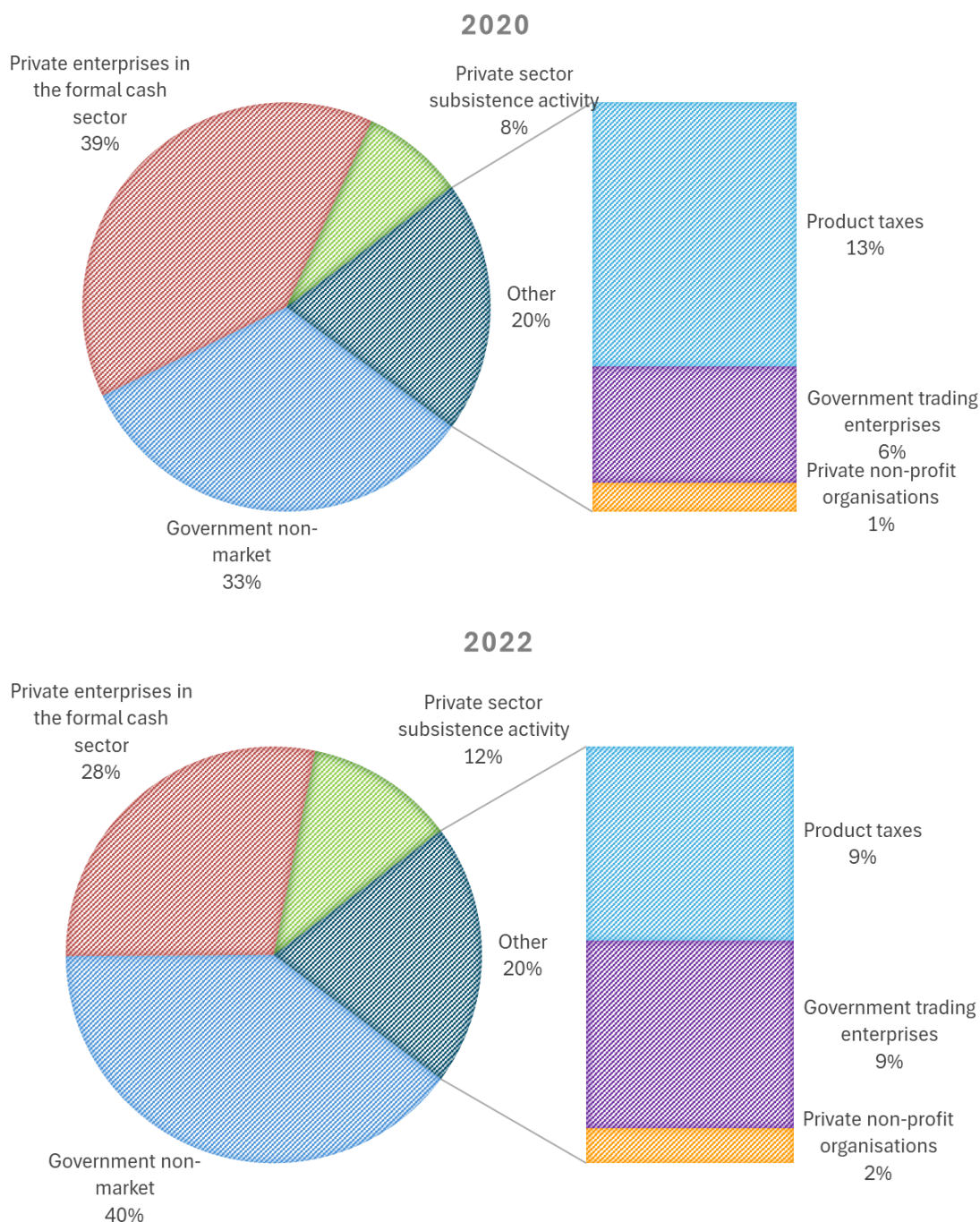
The government non-market contribution to GDP increased from 32.9% in 2020 to 39.8% in 2022. Meanwhile, the contribution to GDP from Private enterprises in the formal sector decreased from 39.0% in 2020 to 28.3% in 2022.

Contributions of all sectors are shown in Table 2 below.

Table 2: Levels of Contribution to GDP (%): 2015 – 2022

Ownership Group	2015	2016	2017	2018	2019	2020	2021	2022 P
Government non-market	36.12	36.80	36.43	32.69	31.96	32.91	39.25	39.76
Government trading enterprises	7.66	6.31	11.06	10.47	7.84	5.66	8.69	9.17
Private non-profit organisations	1.47	1.47	1.46	1.36	1.35	1.39	1.67	1.69
Private enterprises in the formal sector	30.69	31.09	31.75	32.97	34.19	38.99	28.60	28.30
Private sector subsistence activity	9.73	9.80	9.60	8.29	8.44	8.20	12.46	11.63
Product taxes	13.62	13.66	8.92	14.70	16.22	12.85	9.33	9.44

Figure 5: Contributions to GDP by sectors: 2020 and 2022



5. GDP annual growth by sector: 2015 to 2022

Constant price GDP saw significant growth from 2015 peaking in 2018 with annual growth of 6.49%. However, annual growth has been negative in the years 2019-2022, with -6.75% in 2021 and -2.12% in 2022.

In terms of individual sector growth, after a decrease of 2.95% in 2020 the Government non-market sector showed positive growth of 4.05% in 2021. Private enterprises in the formal cash sector had a large negative movement of -22.35% in 2021, and -9.40% in 2022.

Table 3: GDP Annual Growth (%) in 2019 prices by sectors: 2015 – 2022

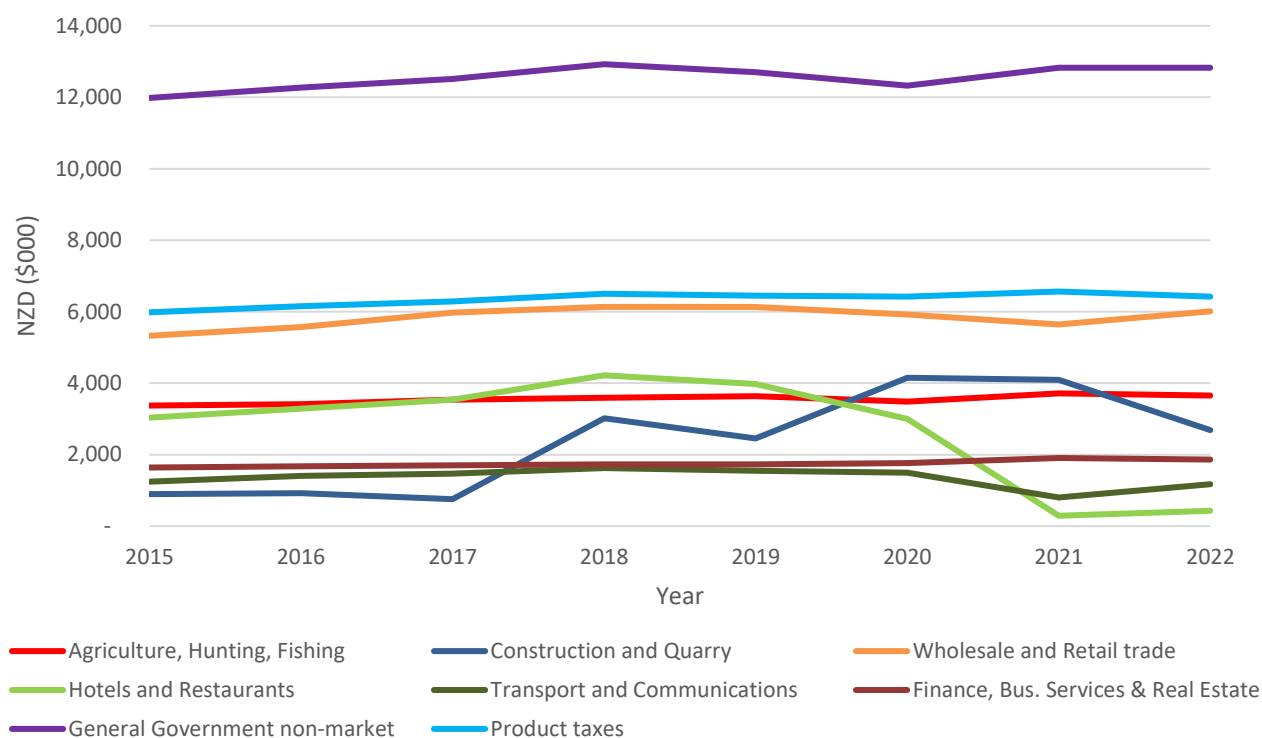
Sector	2015	2016	2017	2018	2019	2020	2021	2022 P
Government non-market	4.13	2.38	2.00	3.30	-1.72	-2.95	4.05	0.00
Government trading enterprises	-3.19	13.30	8.05	5.81	2.00	-6.47	-13.83	19.10
Private non-profit organisations	3.50	2.33	1.52	1.52	0.00	1.14	5.93	-2.24
Private enterprises in the formal sector	5.74	3.53	4.77	13.85	-3.44	3.73	-22.35	-9.40
Private sector subsistence activity	3.12	2.07	1.34	1.35	-0.04	1.14	5.93	-2.24
Product taxes	4.42	2.89	2.12	3.38	-0.80	-0.34	2.17	-2.16
Gross Domestic Product	3.97	3.40	3.17	6.49	-1.67	-0.12	-6.75	-2.12

6. GDP in constant prices by Industry

Table 4: Levels of contributions to GDP by Industries (NZD\$000): 2015 – 2022

Year ended June	2015	2016	2017	2018	2019	2020	2021	2022 P
Agriculture, Hunting, Fishing	3,374	3,414	3,535	3,593	3,635	3,486	3,715	3,655
Manufacturing	67	68	69	70	70	71	75	73
Electricity, Gas and Water	446	455	455	455	455	455	455	455
Construction and Quarry	896	922	754	3,014	2,450	4,151	4,092	2,690
Wholesale and Retail trade	5,327	5,572	5,970	6,131	6,133	5,920	5,644	6,010
Hotels and Restaurants	3,034	3,284	3,534	4,219	3,976	2,997	290	432
Transport and Communications	1,243	1,403	1,467	1,624	1,548	1,496	801	1,174
Finance, Bus. Services & Real Estate	1,640	1,671	1,697	1,729	1,726	1,760	1,906	1,861
General Government non-market	11,982	12,268	12,513	12,926	12,704	12,330	12,829	12,829
Community and Personal Services	577	591	600	609	609	616	652	637
Plus Product taxes	5,983	6,156	6,286	6,499	6,447	6,425	6,565	6,422
GDP in 2019 Prices	35,586	36,796	37,962	40,426	39,751	39,704	37,023	36,238

Figure 6: GDP in constant (2019) Prices for the top 8 industries: 2015 to 2022



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, constant price GDP per capita for Niue decreased in the most recent two years, to a level of \$36.2 million in 2022. Current price GDP per capita decreased in 2021 and increased in 2022, to a level of \$36.1 million.

Table 5: GDP per capita in Constant and Current Prices (\$NZD): 2015 – 2022

Year ended June	2015	2016	2017	2018	2019	2020	2021	2022 P
Constant Prices (NZD\$000)	35,586	36,796	37,962	40,426	39,751	39,704	37,023	36,238
Current Prices (NZD\$000)	29,074	30,239	32,414	38,736	39,751	39,828	35,830	36,119
Estimated population	1,465	1,499	1,522	1,545	1,545	1,562	1,655	1,618
Per capita, constant prices	24,293	24,547	24,947	26,169	25,732	25,412	22,370	22,397
Per capita, current prices	19,848	20,173	21,301	25,075	25,732	25,491	21,649	22,323

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 the manager of Government Corporations for providing the information for the compilation of the national accounts estimates of Niue.

Our sincere hope is that the information contained is relevant and useful to all users and stakeholders.

We appreciate your comments for us to improve the usefulness of this statistical release. Please write to the Government Statistician, Niue Statistics Office, Ministry of Finance and Planning, Government of Niue, Alofi, NIUE; or send an email to: statsniue@mail.gov.nu

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