

DEC
2014

LEBANESE²⁰⁰⁴⁻²⁰¹³ National Accounts

COMMENTS AND TABLES



Gross Domestic Product (GDP) estimates for 2013, 2012 and revised 2011

The Central Administration for Statistics (CAS) releases in this document the Gross Domestic Product (GDP) estimates for 2013, 2012 and revised estimates for 2011.

Highlights:

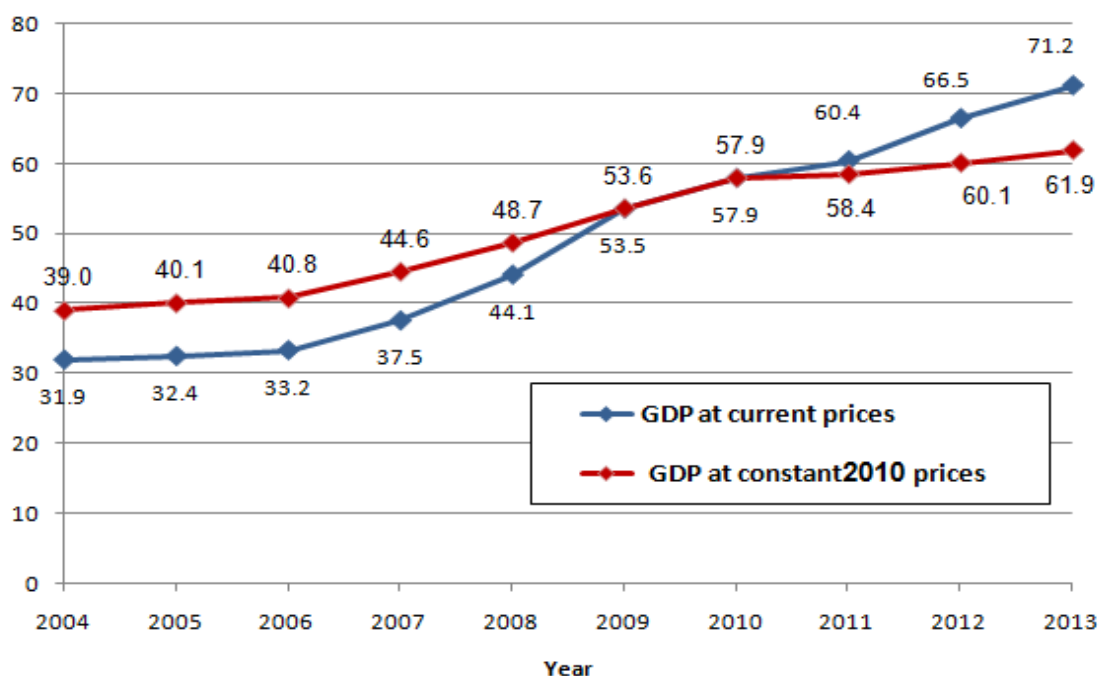
- *Real GDP growth increased from 0.9% in 2011 to 2.8% in 2012 and 3% in 2013.*
- Inflation in the domestic economy, measured by the GDP deflator, is estimated at 3.9% in 2013 and 7.1% in 2012.
- The level of GDP in current prices is estimated at LBP 71.185 trillion LBP in 2013 and 66.5 trillion LBP in 2012.

The rest of this document summarises the main features of the estimates, set out in detail in the tables attached. As with National Accounts throughout the world the estimates are subject to revision as more information becomes available and as methods improve.

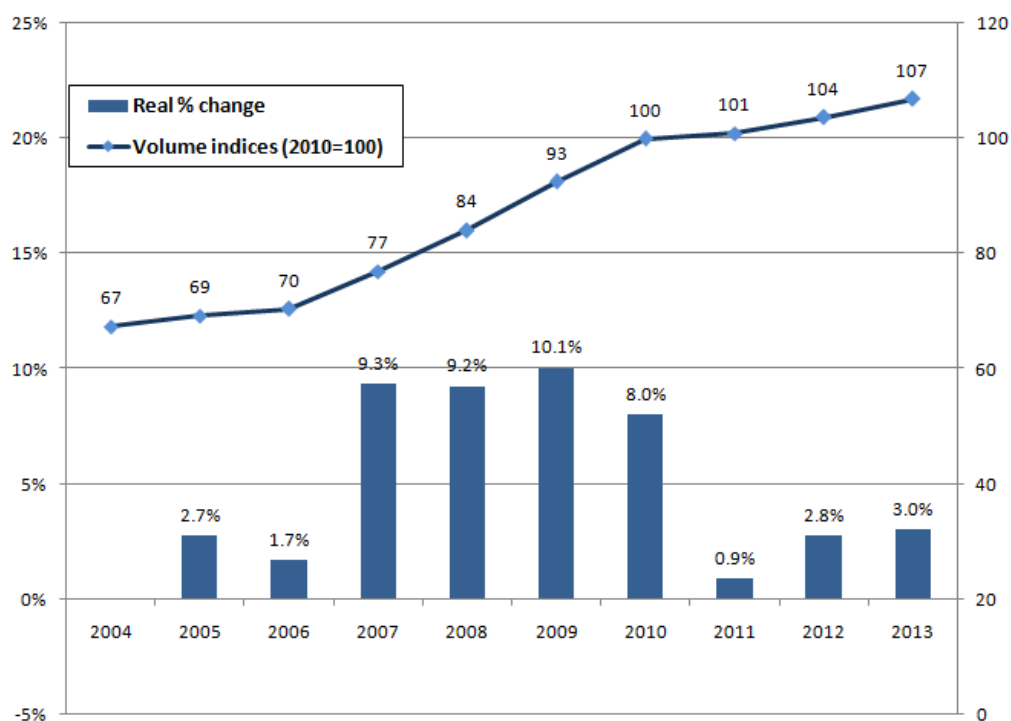
Main aggregates (Table 1)

The values of **GDP in both current market value and in constant 2010 prices (real terms)** are provided in chart 1. The level of GDP in real terms in 2013 was 7% higher than in 2010. GDP growth slowed in 2011, but was still positive, and continued its growth with 2.8% in 2012 and 3% in 2013. The annual percentage changes are shown in chart 2.

GDP at market prices in trillions of LBP

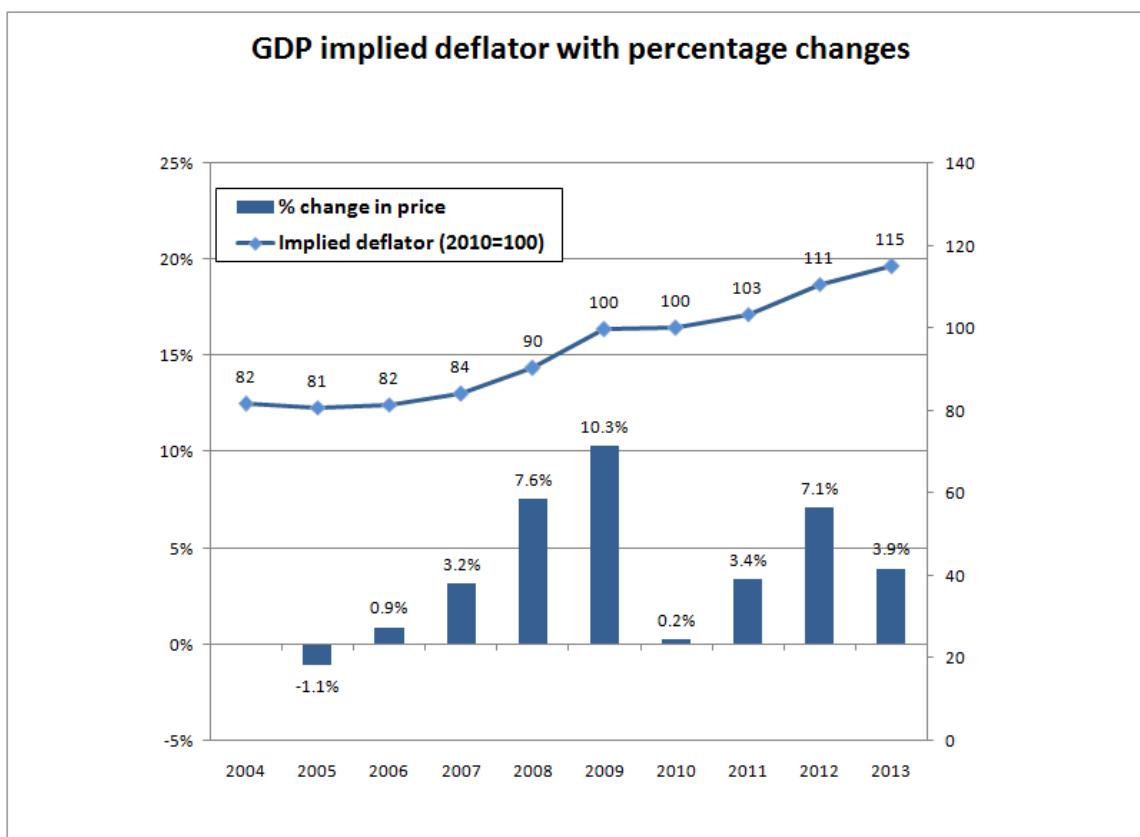


Real GDP volume indices with percentage change



The **GDP deflator** is an indicator of domestic inflation for the economy as a whole. In effect it comprises domestic costs such as labour costs plus profit margins. It is what is known as an implicit deflator and is calculated by comparing GDP at current market prices with GDP in volume terms, rather than being directly measured like consumer prices.

The GDP deflator increased by 7.1% in 2012 and 3.9% in 2013.



BOX 1: DATA SOURCES AND CLASSIFICATIONS

A number of data sources have been used in these estimates, principally:

- Quarterly VAT data from the Ministry of Finance
- Household Budget Survey 2011/2012
- CAS Enterprise surveys for 2004-2008

A range of longstanding data sources have also been used, including: Customs statistics for imports and exports of goods; CAS consumer price estimates; airport and port movements; visitor arrivals; domestic cement deliveries; tobacco statistics from La Régie de Tabac; Bank of Lebanon banking statistics; Ministry of Finance government finance statistics; National Social Security Fund (NSSF); Middle East Airlines; Électricité Du Liban (EDL). In the absence of Ministry of Agriculture output surveys in recent years, we are grateful to CREAL for providing their data.

The classification of activities was updated consistent with the new International Standard Industrial classification (ISIC Rev.4). A *Lebanese classification of Products by Activity* (LPA) was developed based on ISIC Rev.4...

Expenditure components of gross domestic product (Table 2)

The growth of domestic expenditure in volume terms rose by 2.8% in 2012 and 3% in 2013. Final consumption expenditure by both households and government increased in 2012 by 7% and in 2013 by 2%. Capital formation was up by 17% in 2013; gross fixed capital formation increased by 11% in 2013.

Gross Domestic Product (GDP) by kind of activity (Table 3)

- **Wood, paper manufacturing and printing** increased by 7% in 2013, after a decline of respectively 7% and 2% in 2011 and 2012.
- **Transport** activity up 14% during 2013, after an increase of 3% in 2012 and a decline of 3% in 2011.
- **Real estate services** which have declined by 1% in 2011 and remained constant in 2012, registered an increase of 6% during 2013.
- **Manufacturing of food products** was characterized by an increase of 10% in 2013. In fact, this sector's activity remained growing by 4% in 2012, and 6% in 2011 and 11% in 2010.
- **Construction** activity registered a rise of 7% in 2013, following a low increase of 1% in 2012.
- **Textile and leather** manufacturing registered a positive growth of 8% in 2013, following a continual fall of this activity in the three previous years.
- **Wholesale and retail trade** activity kept increasing by 1% yearly in 2011, 2012 and 3 % in 2013, after a positive growth of 13% in 2010.
- **Manufacturing of metals products, machinery and equipment** continued increasing, at a slow rate, by 1% in 2012 and 2% in 2013.
- **Chemicals, rubber and plastic** manufacturing declined by 4% in 2012 and 1% in 2013, after an increase realized in 2010 and 2011 of respectively 9% and 3%.
- **Agriculture and forestry** fell back, by respectively 2% and 3% during 2012 and 2013, after an increase of 10% in both 2010 and 2011.
- **Hotels and restaurants** remained decreasing, by 5% in 2013, 3% in 2012 and 4% in 2011, comparing with high activity growths characterizing the years before.

BOX 2: INFORMAL AND UNRECORDED ACTIVITY

In Lebanon, as in many countries, activities are carried out by the “informal sector” or are otherwise unrecorded. Allowances amounting to around 30% of recorded output have been included in the estimates to cover the value of such activity, although the precise level remains uncertain.

Structure of economic activity

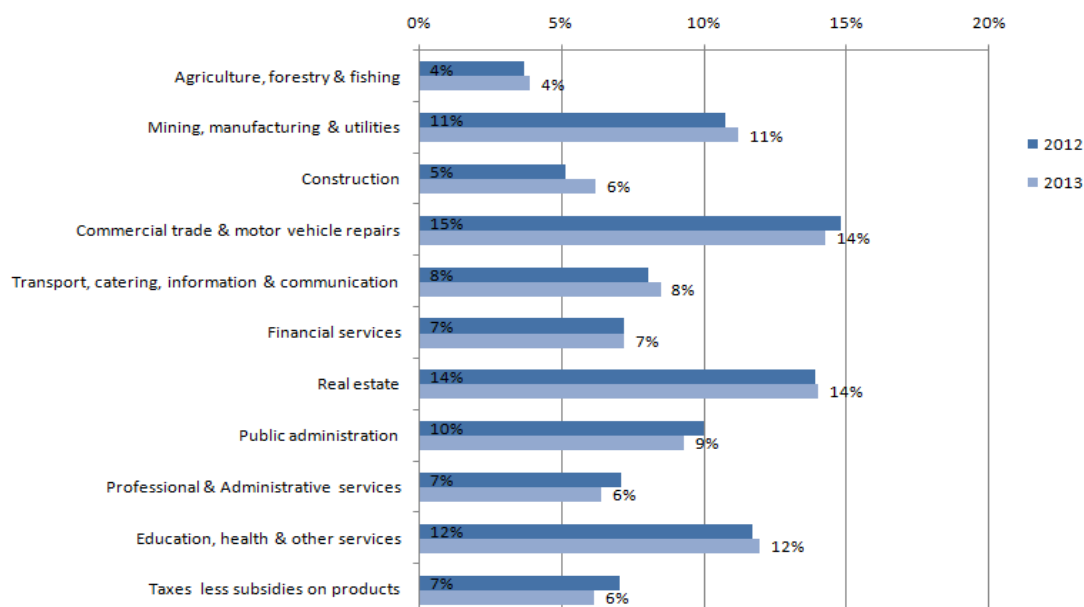
Table 3.1b shows the structure of economic activity as percentage shares in GDP (see Box 3) at basic prices in 2013.

The main features emerging from this table are:

- Commercial trade and motor vehicle repairs account for 14% of total value added.
- Real Estate activities including housing services of owner- occupied dwellings, housing services for rented dwellings and other real estate activities account for 14% of total value added.
- Education, health and social care and personal and community services account for 12 % of total value added.
- Manufacturing, mining, quarrying & utilities (including Electricity and Water) account for 11 % of total value added.
- Public Administration, account for 9% of total value added.
- Transport, hotels and restaurants, information & communication account for 9% of total value added.
- Financial services account for 7%.
- Professional and administrative services account5 for 6%.
- Construction accounts for 6%.
- Agriculture and livestock and fishing account for 4%.

The shares in 2013 were approximately close to the shares in 2012.

Percentage shares of activities in the GDP



BOX 3: GVA and TAXES less SUBSIDIES ON PRODUCTS

Gross Value Added is the value of output sold at “basic” prices less the cost of inputs used in production of the outputs. Basic prices are the prices received by producers **excluding** VAT and other taxes payable on their products but **including** subsidies received.

Taxes on products include VAT, import and excise duties. Also, according to national accounting conventions, they include the profits of public enterprises when the prices are set at a level designed to generate revenue for the government. In Lebanon, this is the case for telecommunications.

Subsidies, on the other hand, include losses incurred by public enterprises when prices are set well below the level required to cover costs. In Lebanon this is the case for the Electricité du Liban.

GDP at market prices is equal to GVA at basic prices *plus* taxes *less* subsidies on products. Further details are provided in the methodological paper.

BOX 4: QUALITY NOTE

Established criteria for assessing the quality of statistics are: accuracy, coherence, relevance, accessibility and clarity, comparability, and timeliness.

All statistics are subject to uncertainty; the estimates can only be approximations to the true values. This is particularly true of complex systems of statistics like the National Accounts. Unfortunately in the case of national accounts there is no objective measure of **accuracy** and range of uncertainty. Unlike single statistics derived from sample surveys, error margins cannot be calculated. Most of the criteria above can only be assessed subjectively.

Coherence between the various components is another key requirement for National Accounts estimates. The main way in which coherence is achieved is through reconciling the different ways of measuring GDP through supply and use analysis. This approach is somewhat less powerful in Lebanon in the absence of reliable income data.

However, the construction of new benchmark estimates for 2004 and 2011 generates significant improvements in both accuracy and coherence. This is particularly true of the benchmark for 2011. It is generally accepted that the further away annual estimates of GDP are from the benchmark year the more uncertain they become. Regular updating of the benchmark, say every four to five years, is therefore considered good practice, indeed essential. This depends on having high quality information on household expenditures. Another major step forward has been the use of aggregated quarterly data from the VAT returns, which have been adjusted for the increasing coverage of the VAT system (Box 1).

The new estimates published today are nonetheless subject to a wide range of uncertainty, although perhaps no more so than in many comparable countries. Percentage change figures in the text of the release are rounded to the nearest 1% but cannot be considered as accurate to this degree. The estimates in the tables, especially the more detailed ones, should be considered as impressionistic rather than of an accuracy normally expected in accounts. Users should be wary of over-analysing the figures. The uncertainty derives partly from the absence of important regular surveys such as of producer prices, and detailed data on the costs of production, consumer spending, employment, visitors' expenditure and other transactions with the rest of the world, as well as from the existence of unrecorded activity (Box 2) and the assumptions that are made.

BOX 4: QUALITY NOTE -continued

Relevance and accessibility and clarity can to some extent be assessed from users' feedback which will be collected following publication of the new estimates (see below). Relevance is in part a question of whether the estimates adequately meet users' needs. The user consultation undertaken in December 2010 indicates that users attach great importance to the accounts and would like greater articulation of certain components, for example industrial activity, than is currently possible given the available data. Nevertheless thirty different types of activity are shown in the tables in line with the new International Standard Industrial Classification (ISIC Rev.4) which better reflects the structure of modern economies, thereby improving relevance. In the consultation users also asked for greater transparency and clarity, particularly about sources and methods used. The technical paper "*National Accounts Data sources & compilation methods*" published on CAS's website is designed to meet this need.

There is considerable scope for an improvement in timeliness of the estimates. Unfortunately, it is difficult for the time being as the timeliness of the production of the National Accounts estimates relies on the timeliness of several data providers. The current release has been delayed due to the delays in getting the data from some data providers. Until the data providers improve their timeliness it will be difficult to improve the timeliness of the estimates.

Sector accounts (Table 5)

Given the limited amount of data on incomes it is not possible to produce a full set of sector accounts. In particular it is not possible to produce accounts for the households and non-financial corporate sectors. As in previous publications of *Lebanon's Economic Accounts* the tables include sector accounts for the banks and for general government

Tables

List of tables

Table 1: Summary of main aggregates (2004-2013)

- 1.1 Gross domestic product (GDP) at current and constant prices; GDP deflator
- 1.2 Gross domestic product (GDP) ; Expenditure components for 2012 & 2013
- 1.3 Gross domestic product (GDP) by activity for 2012 & 2013

Table 2: Expenditure components of gross domestic product (2004- 2013)

- 2.1a At current prices billions LBP
- 2.1b Percentage shares of GDP at current prices
- 2.2a Volume indices (chain-linked, 2010 = 100)
- 2.2b Volume indices percentage changes on previous year
- 2.3a Implied deflators (chain-linked, 2010 = 100)
- 2.3b Implied deflators percentage changes on previous year
- 2.4a At the constant prices of 2010 (chain-linked) billions LBP
- 2.5 At previous years' prices (Billions LBP)

Table 3: Gross domestic product by activity (2004-2013)

- 3.1a At current prices billions LBP
- 3.1b Percentage shares of (GVA) at current prices
- 3.2a Volume indices (chain-linked, 2010 = 100)
- 3.2b Volume indices percentage changes on previous year
- 3.3a Implied deflators (chain-linked, 2010 = 100)
- 3.3b Implied deflators percentage changes on previous year
- 3.4 At the constant prices of 2010 (chain-linked) billions LBP
- 3.5 At previous years' prices (Billions LBP)

Table 4: Sector accounts (2006 – 2013)

- 4.1 Banks
- 4.2 General government

Notes on the tables

Sections 2 and 3 of the tables follow a standard format. Each section presents in order figures for current prices, volume indices, implied deflators and constant prices (prices of 2004 billions LBP). In most cases percentage changes on the previous year are also given, though in some cases where appropriate the percentage figures are shares of total GDP or gross value added (GVA) rather than year on year changes.

Tables 1.1-1.3: Gross domestic product (GDP)

These three tables provide a summary of the estimates of GDP at market prices. The first shows a time series of GDP for each year since 2004. The second and third tables show a summary of the changes in GDP and its components in the style of the former *Lebanon's Economic Accounts*

Box A: Gross domestic product at market prices

In this context “**gross**” means before deducting an allowance for the consumption of fixed capital, similar to what in commercial accounting is known as “depreciation”.

Domestic means all production taking place in the territory of Lebanon including production here by foreign owned companies, but excluding any income earned by Lebanese companies from production in other countries.

Market prices are the prices paid by purchasers of the goods and services, including non-deductible taxes.

Coverage of GDP - in principle GDP covers all transactions of goods and services, whether recorded or not, including informal and illegal activity. Although they are not measured directly, allowance is made for such “non-observed” transactions in the estimates.

Tables 2.1-2.5: Expenditure components of gross domestic product

The various ways the time series are calculated and presented are described in Box B.

When viewed from the “expenditure” perspective, GDP consists of three main components. These are final consumption (subdivided into household and government), gross capital formation and net exports, which are the difference between exports of goods and services and imports of goods and services.

As with GDP “gross” in **gross capital formation** (GCF) means before deducting an allowance for the consumption of fixed capital. There are four components of GCF: private gross fixed capital formation (GFCF), public (ie government) GFCF, changes in inventories and net acquisition of valuables (in the case of Lebanon this is gold bullion). Fixed capital includes plant, machinery, vehicles, buildings etc.

Tables 3.1-3.5: Gross domestic product by activity

The figures are calculated and presented as described in Box B. For the difference between GDP and **gross value added** (GVA) at basic prices, please see Box 4 in the commentary.

Activity is the production of particular products, such as agricultural products, chemicals or a service such information and communication services. The list of activities is taken from, and is consistent with, the latest international guidelines, Revision 4 of the International Standard Industrial Classification (ISIC Rev.4) compiled by the United Nations. Many firms produce more than one type of product and are allocated to a particular activity on the basis of their principal product.

Box B: The ways the figures are calculated and presented

1a Current prices

“Current prices” simply means the prices actually paid at the time i.e. in the year in question. The estimates thus include the effects of inflation. They are derived from the data sources and are given in billions of Lebanese pounds.

1b Percentage shares at current prices

Percentage shares are calculated by dividing each estimate by the corresponding total GDP or GVA and expressing the result as a percentage.

2a Volume indices (chain-linked, 2010 = 100)

Volume indices are the same conceptually as constant price figures (i.e. they express the evolution of GDP with inflation removed) but they are quoted as an index number which takes the value of 100 in the reference year, rather than in billions of Lebanese pounds. The indices are chain-linked, based on estimates at previous year’s prices (see below) for each successive year. They can be used to assess the change between any two years by dividing the second year figure by the first, subtracting one and multiplying by 100.

3a Implied deflators (chain-linked, 2010 = 100)

Implied deflators are price indices obtained from the ratio of current price to constant price figures. This ratio takes the value of 100 in the reference year. They provide an indication of the price levels associated with the estimates.

2b and 3b Percentage changes year on year

The percentage changes from one year to the next of the volume indices and the deflators are calculated in the usual way, **either** by subtracting one from the ratio of the current to previous year figures and multiplying by 100 **or** as the value in the current year less the value in the previous year divided by the previous year value and multiplied by 100. *(An increase of 25% followed by a decline of 20% means no change over the two years.)*

4 Constant prices of 2010 (chain-linked)

Constant price figures are also referred to as “volume” and “real” terms figures. The constant price estimates are similar to those at current prices, but with the inflation taken out. They are expressed in the prices of a reference year, in this case 2010. The figures are quoted in billions of Lebanese pounds (LBP) at constant 2010 prices.

Because of the effect of changing relative prices of different components of GDP, the constant price figures do not add up to the total GDP, except in both the reference year and the year immediately following it.

5 Previous year’s prices

As with the estimates at current prices, the estimates at previous year’s prices are derived from the data sources. These figures are used for aggregation purposes only. Comparisons of the estimates in the columns of this table have no meaning.

Tables 4.1-4.2: The sector accounts

A full series of accounts for all institutional sectors is not available. However, accounts for banks (collected by the Banque du Liban) and for general government are presented here, in line with the classification of transactions in the United Nations *System of National Accounts* (SNA) common to all sectors. The general government figures include estimates for municipalities and a number of extra-budgetary government bodies as well as the central government budget.

Table 1.1

Gross domestic product

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product										
At current prices (billions of Lebanese pounds)	31,877	32,396	33,238	37,497	44,061	53,482	57,918	60,414	66,481	71,185
At constant prices of 2010 (chain-linked)	39,024	40,096	40,778	44,587	48,711	53,609	57,918	58,449	60,064	61,874
% real change (year to year)		2.7	1.7	9.3	9.2	10.1	8.0	0.9	2.8	3.0
% change in prices (year to year)		-1.1	0.9	3.2	7.6	10.3	0.2	3.4	7.1	3.9
overall % change at current prices		1.6	2.6	12.8	17.5	21.4	8.3	4.3	10.0	7.1
Volume index (2010=100)	67	69	70	77	84	93	100	101	104	107
Implied deflator	82	81	82	84	90	100	100	103	111	115
GDP (in billions of US dollars)	21.1	21.5	22.0	24.9	29.2	35.5	38.4	40.1	44.1	47.2
Exchange rate (Lebanese pounds per US dollar)	1,507.5	1,507.5	1,507.5	1,507.5	1,507.5	1,507.5	1,507.5	1,507.5	1,507.5	1,507.5

Table 1.2

Gross domestic product**GDP-E**

Expenditure components

2012Benchmark2011

Description	SNA code	2011	2012	2012	% change in	
		at current prices	at current prices	at 2011 prices	price	volume
Gross domestic product at market prices	GDP	60,414	66,481	62,083	7.1%	2.8%
Total final consumption expenditure	P3	60,690	69,518	64,667	8%	7%
by households	P31	53,384	60,788	56,371	8%	6%
by government	P32	7,306	8,730	8,296	5%	14%
Gross capital formation	P5	16,183	16,154	15,633	3%	-3%
Gross fixed capital formation	P51	15,430	16,493	15,701	5%	2%
private	P51	14,551	15,290	14,556	5%	0%
public	P51	879	1,203	1,145	5%	30%
Acquisition less disposal of valuables	P53	753	-339	-67		
Net exports		-16,459	-19,191	-18,217		
Export of goods and services	P6	22,318	21,250	21,959	-3%	-2%
Exports of goods (fob)	P61	8,524	7,048	8,353	-16%	-2%
Exports of services	P62	13,793	14,203	13,606	4%	-1%
less Import of goods and services	P7	38,776	40,442	40,176	1%	4%
Imports of goods (fob)	P71	29,361	30,894	30,482	1%	4%
Imports of services	P72	9,415	9,547	9,694	-2%	3%

Table 1.2

Gross domestic product**GDP-E**

Expenditure components

2013Benchmark2012

Description	SNA code	2012	2013	2013	% change in	
		at current prices	at current prices	at 2012 prices	price	volume
Gross domestic product at market prices	GDP	66,481	71,185	68,484	3.9%	3.0%
Total final consumption expenditure	P3	69,518	71,413	70,799	1%	2%
by households	P31	60,788	62,534	62,050	1%	2%
by government	P32	8,730	8,879	8,750	1%	0%
Gross capital formation	P5	16,154	19,778	18,832	5%	17%
Gross fixed capital formation	P51	16,493	19,355	18,379	5%	11%
private	P51	15,290	17,967	17,062	5%	12%
public	P51	1,203	1,387	1,317	5%	10%
Acquisition less disposal of valuables	P53	-339	423	453		
Net exports		-19,191	-20,007	-21,147		
Export of goods and services	P6	21,250	20,095	22,194	-9%	4%
Exports of goods (fob)	P61	7,048	6,007	8,241	-27%	17%
Exports of services	P62	14,203	14,088	13,952	1%	-2%
less Import of goods and services	P7	40,442	40,102	43,341	-7%	7%
Imports of goods (fob)	P71	30,894	30,823	33,231	-7%	8%
Imports of services	P72	9,547	9,278	10,110	-8%	6%

Table 1.3

Gross domestic product GDP

By activity

2012 compared with 2011

Description		2011	2012	2012	% change in	
		at current prices	at current prices	at 2011 prices	price	volume
Gross domestic product at market prices		60,414	66,481	62,083	7.1%	2.8%
Taxes on products		7,533	7,605	8,058	-6%	7%
less Subsidies on products		-2,628	-2,721	-2,474	10%	-6%
Gross value added at basic prices		55,509	61,596	56,498	9.0%	1.8%
Agriculture & forestry	A1	1,481	1,580	1,448	9%	-2%
Livestock & livestock products; fishing	A2	809	889	765	16%	-5%
Mining & quarrying	B	304	319	291	10%	-4%
Manufacturing of food products	C1	891	947	925	2%	4%
Beverages & tobacco manufacturing	C2	476	541	506	7%	6%
Textile & leather manufacturing	C3	211	226	200	13%	-5%
Wood & paper manufacturing; printing	C4	381	381	374	2%	-2%
Chemicals, rubber & plastics manufacturing	C5	391	417	377	11%	-4%
Non-metallic mineral manufacturing	C6	620	604	614	-2%	-1%
Metal products, machinery & equipment	C7	1,355	1,485	1,374	8%	1%
Other manufacturing	C8	237	243	244	0%	3%
Electricity	D	789	1,370	842	63%	7%
Water supply & waste management	E	607	624	615	2%	1%
Construction	F	2,690	3,434	2,705	27%	1%
Wholesale & retail trade	G1	8,918	9,216	9,045	2%	1%
Vehicle maintenance & repair	G2	620	655	618	6%	0%
Transport	H	1,865	1,965	1,924	2%	3%
Hotels & restaurants	I	1,685	1,722	1,642	5%	-3%
Information & communication	J	1,601	1,693	1,666	2%	4%
Financial services	K	4,418	4,802	4,549	6%	3%
Real estate	L	8,317	9,276	8,319	11%	0%
Professional services	M	2,629	3,044	2,847	7%	8%
Administrative services	N	1,467	1,700	1,612	5%	10%
Public administration	O	5,544	6,669	5,885	13%	6%
Education	P	3,645	4,164	3,510	19%	-4%
Health & social care	Q	1,658	1,755	1,745	1%	5%
Personal & community services	R,S,T	1,900	1,874	1,855	1%	-2%

Table 1.3

Gross domestic product GDP

By activity

2013 compared with 2012

Description		2012	2013	2013	% change in	
		at current prices	at current prices	at 2012 prices	price	volume
Gross domestic product at market prices		66,481	71,185	68,484	3.9%	3.0%
Taxes on products		7,605	7,476	7,817	-4%	3%
less Subsidies on products		-2,721	-2,567	-2,663	-4%	-2%
Gross value added at basic prices		61,596	66,275	63,330	4.7%	2.8%
Agriculture & forestry	A1	1,580	1,752	1,536	14%	-3%
Livestock & livestock products; fishing	A2	889	1,041	936	11%	5%
Mining & quarrying	B	319	386	350	10%	10%
Manufacturing of food products	C1	947	1,134	1,038	9%	10%
Beverages & tobacco manufacturing	C2	541	581	561	4%	4%
Textile & leather manufacturing	C3	226	233	244	-4%	8%
Wood & paper manufacturing; printing	C4	381	405	409	-1%	7%
Chemicals, rubber & plastics manufacturing	C5	417	465	414	12%	-1%
Non-metallic mineral manufacturing	C6	604	728	600	21%	-1%
Metal products, machinery & equipment	C7	1,485	1,597	1,521	5%	2%
Other manufacturing	C8	243	301	254	19%	4%
Electricity	D	1,370	1,458	1,309	11%	-4%
Water supply & waste management	E	624	704	694	1%	11%
Construction	F	3,434	4,437	3,687	20%	7%
Wholesale & retail trade	G1	9,216	9,490	9,477	0%	3%
Vehicle maintenance & repair	G2	655	666	656	2%	0%
Transport	H	1,965	2,181	2,247	-3%	14%
Hotels & restaurants	I	1,722	1,890	1,636	15%	-5%
Information & communication	J	1,693	1,978	1,780	11%	5%
Financial services	K	4,802	5,136	5,012	2%	4%
Real estate	L	9,276	9,980	9,864	1%	6%
Professional services	M	3,044	2,950	2,933	1%	-4%
Administrative services	N	1,700	1,611	1,640	-2%	-4%
Public administration	O	6,669	6,639	6,583	1%	-1%
Education	P	4,164	4,596	4,218	9%	1%
Health & social care	Q	1,755	2,135	1,980	8%	13%
Personal & community services	R,S,T	1,874	1,804	1,750	3%	-7%

Table 2.1

Gross domestic product GDP-E

Expenditure components

At current prices*Billions of Lebanese pounds*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP	31,877	32,396	33,238	37,497	44,061	53,482	57,918	60,414	66,481	71,185
Total final consumption expenditure	P3	30,950	31,045	32,798	37,021	44,435	51,548	57,474	60,690	69,518	71,413
by households	P31	26,539	26,523	28,160	32,096	38,749	44,982	50,711	53,384	60,788	62,534
by government	P32	4,411	4,522	4,638	4,925	5,686	6,566	6,763	7,306	8,730	8,879
Gross capital formation	P5	7,423	7,512	6,898	9,185	12,408	14,506	14,600	16,183	16,154	19,778
Gross fixed capital formation	P51	7,200	7,195	7,352	9,261	12,111	15,104	14,657	15,430	16,493	19,355
private	P51	6,250	6,323	6,451	8,380	11,261	14,292	13,609	14,551	15,290	17,967
public	P51	950	872	901	882	849	812	1,048	879	1,203	1,387
Acquisition less disposal of valuables	P53	223	317	-454	-76	298	-598	-57	753	-339	423
Net exports		-6,496	-6,161	-6,457	-8,710	-12,783	-12,571	-14,156	-16,459	-19,191	-20,007
Export of goods and services	P6	11,388	12,084	12,012	14,114	17,171	18,023	20,731	22,318	21,250	20,095
Exports of goods (fob)	P61	3,557	3,983	4,080	5,361	6,692	6,237	7,072	8,524	7,048	6,007
Exports of services	P62	7,832	8,102	7,932	8,753	10,479	11,785	13,658	13,793	14,203	14,088
less Import of goods and services	P7	17,884	18,246	18,469	22,824	29,954	30,594	34,887	38,776	40,442	40,102
Imports of goods (fob)	P71	12,886	13,139	13,268	16,801	22,656	23,023	26,176	29,361	30,894	30,823
Imports of services	P72	4,998	5,106	5,201	6,023	7,298	7,571	8,711	9,415	9,547	9,278

As percentages of GDP

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total final consumption expenditure	P3	97%	96%	99%	99%	101%	96%	99%	100%	105%	100%
by households	P31	83%	82%	85%	86%	88%	84%	88%	88%	91%	88%
by government	P32	14%	14%	14%	13%	13%	12%	12%	12%	13%	12%
Gross capital formation	P5	23%	23%	21%	24%	28%	27%	25%	27%	24%	28%
Gross fixed capital formation	P51	23%	22%	22%	25%	27%	28%	25%	26%	25%	27%
private	P51	20%	20%	19%	22%	26%	27%	23%	24%	23%	25%
public	P51	3%	3%	3%	2%	2%	2%	2%	1%	2%	2%
Acquisition less disposal of valuables	P53	1%	1%	-1%	0%	1%	-1%	0%	1%	-1%	1%
Net exports		-20%	-19%	-19%	-23%	-29%	-24%	-24%	-27%	-29%	-28%
Export of goods and services	P6	36%	37%	36%	38%	39%	34%	36%	37%	32%	28%
Exports of goods (fob)	P61	11%	12%	12%	14%	15%	12%	12%	14%	11%	8%
Exports of services	P62	25%	25%	24%	23%	24%	22%	24%	23%	21%	20%
less Import of goods and services	P7	56%	56%	56%	61%	68%	57%	60%	64%	61%	56%
Imports of goods (fob)	P71	40%	41%	40%	45%	51%	43%	45%	49%	46%	43%
Imports of services	P72	16%	16%	16%	16%	17%	14%	15%	16%	14%	13%

Table 2.2

Gross domestic product GDP-E

Expenditure components

Volume indices (chain-linked Laspeyres)*Index numbers 2010 = 100*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP	67	69	70	77	84	93	100	101	104	107
Total final consumption expenditure	P3	70	69	71	76	82	93	100	99	106	107
by households	P31	69	67	69	74	81	92	100	99	104	106
by government	P32	79	81	83	87	90	103	100	101	115	115
Gross capital formation	P5	54	55	50	64	80	96	100	99	96	111
Gross fixed capital formation	P51	53	53	53	64	78	100	100	94	95	106
private	P51	49	50	50	62	78	102	100	95	95	106
public	P51	102	91	91	85	76	75	100	75	97	107
Acquisition less disposal of valuables	P53	-964	-1,296	1,405	152	-564	1,281	100	-1,203	108	-144
Net exports		71	54	53	62	77	100	100	91	101	111
Export of goods and services	P6	68	71	69	77	83	91	100	97	96	100
Exports of goods (fob)	P61	62	68	67	84	92	95	100	101	99	116
Exports of services	P62	71	73	70	73	78	89	100	95	94	92
less Import of goods and services	P7	67	63	61	70	80	94	100	95	98	105
Imports of goods (fob)	P71	67	62	59	68	79	95	100	95	98	106
Imports of services	P72	69	68	68	74	81	92	100	95	98	103

Percentage changes (year on year)

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP		2.7%	1.7%	9.3%	9.2%	10.1%	8.0%	0.9%	2.8%	3.0%
Total final consumption expenditure	P3		-2%	3%	7%	9%	13%	7%	-1%	7%	2%
by households	P31		-3%	3%	7%	10%	13%	9%	-1%	6%	2%
by government	P32		2%	2%	6%	4%	14%	-3%	1%	14%	0%
Gross capital formation	P5		2%	-9%	27%	25%	20%	4%	-1%	-3%	17%
Gross fixed capital formation	P51		1%	0%	20%	21%	29%	0%	-6%	2%	11%
private	P51		2%	0%	24%	25%	31%	-2%	-5%	0%	12%
public	P51		-11%	0%	-7%	-11%	-1%	33%	-25%	30%	10%
Acquisition less disposal of valuables	P53										
Net exports											
Export of goods and services	P6		5%	-3%	12%	8%	10%	10%	-3%	-2%	4%
Exports of goods (fob)	P61		9%	-2%	25%	10%	4%	5%	1%	-2%	17%
Exports of services	P62		3%	-4%	5%	7%	14%	12%	-5%	-1%	-2%
less Import of goods and services	P7		-5%	-3%	14%	14%	19%	6%	-5%	4%	7%
Imports of goods (fob)	P71		-7%	-4%	15%	16%	20%	5%	-5%	4%	8%
Imports of services	P72		-2%	0%	9%	10%	13%	9%	-5%	3%	6%

Table 2.3

Gross domestic product GDP-E

Expenditure components

Implied deflators (chain-linked price indices)

Index numbers 2010 = 100

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP	82	81	82	84	90	100	100	103	111	115
Total final consumption expenditure	P3	77	79	81	85	94	96	100	107	115	116
by households	P31	76	78	80	85	94	96	100	107	115	116
by government	P32	82	83	83	83	93	94	100	107	113	114
Gross capital formation	P5	94	94	94	98	106	103	100	112	116	122
Gross fixed capital formation	P51	93	92	94	99	106	103	100	112	118	124
private	P51	94	92	94	99	106	103	100	112	118	124
public	P51	89	91	94	99	106	103	100	112	118	124
Acquisition less disposal of valuables	P53	40	43	56	87	92	82	100	109	549	513
Net exports		65	80	87	100	118	89	100	128	134	127
Export of goods and services	P6	81	82	84	89	100	96	100	111	107	97
Exports of goods (fob)	P61	81	83	86	91	103	93	100	120	101	73
Exports of services	P62	81	81	83	88	98	97	100	106	111	112
less Import of goods and services	P7	76	82	86	94	108	93	100	117	118	109
Imports of goods (fob)	P71	74	81	85	94	109	92	100	118	120	111
Imports of services	P72	83	86	88	94	103	95	100	114	112	103
<i>Percentage changes (year on year)</i>											
Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP		-1.1%	0.9%	3.2%	7.6%	10.3%	0.2%	3.4%	7.1%	3.9%
Total final consumption expenditure	P3		2.8%	2.3%	5.4%	10.3%	2.6%	4.0%	6.6%	7.5%	0.9%
by households	P31		3.2%	2.6%	6.2%	10.2%	2.7%	3.7%	6.6%	7.8%	0.8%
by government	P32		0.5%	0.3%	0.5%	11.5%	1.5%	5.9%	7.1%	5.2%	1.5%
Gross capital formation	P5		-0.5%	0.6%	4.5%	7.8%	-2.6%	-3.2%	12.0%	3.3%	5.0%
Gross fixed capital formation	P51		-0.8%	2.1%	4.8%	7.8%	-3.0%	-3.1%	12.2%	5.0%	5.3%
private	P51		-1.3%	1.9%	4.8%	7.8%	-3.0%	-3.1%	12.2%	5.0%	5.3%
public	P51		2.7%	3.3%	4.8%	7.8%	-3.0%	-3.1%	12.2%	5.0%	5.3%
Acquisition less disposal of valuables	P53		5.7%	32.0%	54.2%	5.9%	-11.5%	22.7%	9.1%	402.8%	-6.5%
Net exports											
Export of goods and services	P6		1.4%	2.9%	5.3%	12.4%	-4.4%	4.6%	10.8%	-3.2%	-9.5%
Exports of goods (fob)	P61		2.5%	4.0%	5.1%	13.8%	-10.2%	7.8%	19.5%	-15.6%	-27.1%
Exports of services	P62		0.8%	2.4%	5.5%	11.6%	-1.0%	3.0%	6.0%	4.4%	1.0%
less Import of goods and services	P7		7.9%	4.7%	8.8%	14.8%	-13.8%	7.7%	17.4%	0.7%	-7.5%
Imports of goods (fob)	P71		9.5%	5.7%	9.7%	16.5%	-15.6%	8.5%	18.4%	1.4%	-7.2%
Imports of services	P72		4.1%	2.2%	6.3%	9.9%	-7.9%	5.3%	14.1%	-1.5%	-8.2%

Table 2.4

Gross domestic product**GDP-E**

Expenditure components

At constant prices (chain-linked)*Referenced to the prices of 2010*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP	39,024	40,096	40,778	44,587	48,711	53,609	57,918	58,449	60,064	61,874
Total final consumption expenditure	P3	40,378	39,390	40,677	43,571	47,394	53,599	57,474	56,907	60,635	61,752
by households	P31	35,054	33,934	35,102	37,683	41,292	46,657	50,711	50,087	52,889	53,986
by government	P32	5,355	5,465	5,587	5,904	6,113	6,955	6,763	6,820	7,744	7,761
Gross capital formation	P5	7,886	8,024	7,323	9,331	11,697	14,043	14,600	14,442	13,952	16,265
Gross fixed capital formation	P51	7,743	7,800	7,806	9,383	11,381	14,635	14,657	13,753	13,994	15,595
private	P51	6,679	6,844	6,849	8,490	10,583	13,848	13,609	12,969	12,973	14,477
public	P51	1,070	956	957	893	798	787	1,048	784	1,021	1,118
Acquisition less disposal of valuables	P53	553	743	-806	-87	323	-734	-57	690	-62	82
Net exports		-10,008	-7,691	-7,450	-8,742	-10,859	-14,152	-14,156	-12,900	-14,278	-15,733
Export of goods and services	P6	14,082	14,738	14,231	15,875	17,175	18,853	20,731	20,142	19,819	20,699
Exports of goods (fob)	P61	4,392	4,797	4,723	5,907	6,478	6,722	7,072	7,133	6,989	8,173
Exports of services	P62	9,710	9,961	9,526	9,963	10,689	12,143	13,658	13,010	12,833	12,607
less Import of goods and services	P7	23,424	22,150	21,411	24,317	27,796	32,950	34,887	33,042	34,235	36,689
Imports of goods (fob)	P71	17,452	16,258	15,528	17,920	20,746	24,983	26,176	24,791	25,738	27,684
Imports of services	P72	6,026	5,916	5,895	6,420	7,075	7,975	8,711	8,251	8,496	8,996

Table 2.5

Gross domestic product**GDP-E**

Expenditure components

At previous year's prices*For calculation only*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices	GDP		32,753	32,947	36,343	40,965	48,491	57,781	58,449	62,083	68,484
Total final consumption expenditure	P3		30,192	32,059	35,131	40,269	50,253	55,274	56,907	64,667	70,799
by households	P31		25,691	27,436	30,230	35,170	43,784	48,890	50,087	56,371	62,050
by government	P32		4,501	4,623	4,901	5,099	6,469	6,384	6,820	8,296	8,750
Gross capital formation	P5		7,553	6,856	8,789	11,514	14,897	15,081	14,442	15,633	18,832
Gross fixed capital formation	P51		7,253	7,200	8,838	11,233	15,573	15,127	13,753	15,701	18,379
private	P51		6,404	6,328	7,997	10,445	14,736	14,046	12,969	14,556	17,062
public	P51		849	873	841	788	837	1,082	784	1,145	1,317
Acquisition less disposal of valuables	P53		300	-344	-49	281	-676	-47	690	-67	453
Net exports			-4,993	-5,968	-7,577	-10,818	-16,659	-12,575	-12,900	-18,217	-21,147
Export of goods and services	P6		11,918	11,669	13,399	15,270	18,848	19,818	20,142	21,959	22,194
Exports of goods (fob)	P61		3,884	3,922	5,103	5,879	6,944	6,562	7,133	8,353	8,241
Exports of services	P62		8,034	7,747	8,296	9,391	11,904	13,256	13,010	13,606	13,952
less Import of goods and services	P7		16,911	17,637	20,976	26,089	35,508	32,393	33,042	40,176	43,341
Imports of goods (fob)	P71		12,004	12,550	15,312	19,450	27,283	24,123	24,791	30,482	33,231
Imports of services	P72		4,907	5,087	5,664	6,639	8,225	8,270	8,251	9,694	10,110

Table 3.1a

Gross domestic product GDP

By activity

At current prices

Billions of Lebanese pounds

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		31,877	32,396	33,238	37,497	44,061	53,482	57,918	60,414	66,481	71,185
Taxes on products		4,591	4,324	3,959	4,794	5,707	7,405	7,716	7,533	7,605	7,476
less Subsidies on products		-594	-915	-1,393	-1,483	-2,710	-1,310	-1,850	-2,628	-2,721	-2,567
Gross value added at basic prices		27,880	28,987	30,673	34,186	41,063	47,387	52,052	55,509	61,596	66,275
Agriculture & forestry	A1	727	660	1,002	1,154	1,177	1,198	1,345	1,481	1,580	1,752
Livestock & livestock products; fishing	A2	485	494	475	670	800	903	883	809	889	1,041
Mining & quarrying	B	122	134	155	189	218	251	255	304	319	386
Manufacturing of food products	C1	362	414	348	352	536	695	716	891	947	1,134
Beverages & tobacco manufacturing	C2	304	325	278	274	346	440	482	476	541	581
Textile & leather manufacturing	C3	182	179	177	158	171	181	191	211	226	233
Wood & paper manufacturing; printing	C4	253	262	258	290	343	406	418	381	381	405
Chemicals, rubber & plastics manufacturing	C5	195	208	196	206	362	390	410	391	417	465
Non-metallic mineral manufacturing	C6	287	285	234	309	418	416	532	620	604	728
Metal products, machinery & equipment	C7	570	614	764	979	1,292	1,436	1,461	1,355	1,485	1,597
Other manufacturing	C8	118	96	113	108	123	192	198	237	243	301
Electricity	D	689	636	821	903	893	731	645	789	1,370	1,458
Water supply & waste management	E	430	453	437	492	527	572	610	607	624	704
Construction	F	1,209	1,240	1,303	1,666	2,034	2,677	2,233	2,690	3,434	4,437
Wholesale & retail trade	G1	3,307	3,618	3,870	4,529	6,287	7,334	8,320	8,918	9,216	9,490
Vehicle maintenance & repair	G2	224	243	267	370	454	528	574	620	655	666
Transport	H	1,008	1,107	1,099	1,309	1,707	1,884	1,871	1,865	1,965	2,181
Hotels & restaurants	I	795	706	630	626	995	1,576	1,724	1,685	1,722	1,890
Information & communication	J	861	797	1,046	1,065	1,213	1,328	1,674	1,601	1,693	1,978
Financial services	K	1,999	2,191	2,573	2,702	3,226	3,532	4,212	4,418	4,802	5,136
Real estate	L	4,829	5,023	5,127	5,252	5,715	6,271	7,434	8,317	9,276	9,980
Professional services	M	1,029	1,081	1,080	1,318	1,688	2,163	2,456	2,629	3,044	2,950
Administrative services	N	629	669	647	861	1,110	1,265	1,400	1,467	1,700	1,611
Public administration	O	3,139	3,257	3,461	3,728	4,303	4,967	5,032	5,544	6,669	6,639
Education	P	2,230	2,362	2,350	2,461	2,535	2,927	3,317	3,645	4,164	4,596
Health & social care	Q	1,036	1,044	1,038	1,100	1,227	1,419	1,592	1,658	1,755	2,135
Personal & community services	R,S,T	863	886	926	1,114	1,366	1,705	2,064	1,900	1,874	1,804

Table 3.1b

Gross domestic product GDP

By activity

At current prices*Percentage share of GDP*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Taxes on products		14%	13%	12%	13%	13%	14%	13%	12%	11%	11%
less Subsidies on products		-2%	-3%	-4%	-4%	-6%	-2%	-3%	-4%	-4%	-4%
Gross value added at basic prices		87%	89%	92%	91%	93%	89%	90%	92%	93%	93%
Agriculture & forestry	A1	2%	2%	3%	3%	3%	2%	2%	2%	2%	2%
Livestock & livestock products; fishing	A2	2%	2%	1%	2%	2%	2%	2%	1%	1%	1%
Mining & quarrying	B	0%	0%	0%	1%	0%	0%	0%	1%	0%	1%
Manufacturing of food products	C1	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%
Beverages & tobacco manufacturing	C2	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Textile & leather manufacturing	C3	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%
Wood & paper manufacturing; printing	C4	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Chemicals, rubber & plastics manufacturing	C5	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Non-metallic mineral manufacturing	C6	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Metal products, machinery & equipment	C7	2%	2%	2%	3%	3%	3%	3%	2%	2%	2%
Other manufacturing	C8	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Electricity	D	2%	2%	2%	2%	2%	1%	1%	1%	2%	2%
Water supply & waste management	E	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Construction	F	4%	4%	4%	4%	5%	5%	4%	4%	5%	6%
Wholesale & retail trade	G1	10%	11%	12%	12%	14%	14%	14%	15%	14%	13%
Vehicle maintenance & repair	G2	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Transport	H	3%	3%	3%	3%	4%	4%	3%	3%	3%	3%
Hotels & restaurants	I	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%
Information & communication	J	3%	2%	3%	3%	3%	2%	3%	3%	3%	3%
Financial services	K	6%	7%	8%	7%	7%	7%	7%	7%	7%	7%
Real estate	L	15%	16%	15%	14%	13%	12%	13%	14%	14%	14%
Professional services	M	3%	3%	3%	4%	4%	4%	4%	4%	5%	4%
Administrative services	N	2%	2%	2%	2%	3%	2%	2%	2%	3%	2%
Public administration	O	10%	10%	10%	10%	10%	9%	9%	9%	10%	9%
Education	P	7%	7%	7%	7%	6%	5%	6%	6%	6%	6%
Health & social care	Q	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Personal & community services	R,S,T	3%	3%	3%	3%	3%	3%	4%	3%	3%	3%

Table 3.2a

Gross domestic product GDP

By activity

Volume indices (chain-linked Laspeyres)*Index numbers 2010 = 100*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		67	69	70	77	84	93	100	101	104	107
Taxes on products		60	59	57	66	80	95	100	95	101	104
less Subsidies on products		86	88	85	85	90	96	100	97	91	89
Gross value added at basic prices		69	72	73	79	85	92	100	102	104	106
Agriculture & forestry	A1	102	91	99	96	87	91	100	110	108	105
Livestock & livestock products; fishing	A2	96	101	86	96	97	103	100	102	97	102
Mining & quarrying	B	52	58	65	75	80	94	100	106	102	112
Manufacturing of food products	C1	79	80	77	87	88	90	100	106	110	120
Beverages & tobacco manufacturing	C2	66	71	71	82	81	89	100	100	106	110
Textile & leather manufacturing	C3	85	79	79	93	102	106	100	96	91	98
Wood & paper manufacturing; printing	C4	70	75	74	82	91	90	100	93	91	98
Chemicals, rubber & plastics manufacturing	C5	77	79	86	102	116	92	100	103	99	98
Non-metallic mineral manufacturing	C6	68	81	60	78	86	102	100	103	102	101
Metal products, machinery & equipment	C7	62	64	76	94	103	94	100	102	104	106
Other manufacturing	C8	85	91	82	95	104	103	100	99	102	106
Electricity	D	96	99	88	91	95	106	100	113	121	115
Water supply & waste management	E	62	67	66	78	90	92	100	103	104	116
Construction	F	53	55	56	67	76	91	100	103	104	111
Wholesale & retail trade	G1	66	67	63	73	82	88	100	101	102	105
Vehicle maintenance & repair	G2	66	70	73	78	82	91	100	106	106	106
Transport	H	66	69	68	73	83	94	100	97	100	115
Hotels & restaurants	I	72	67	67	67	80	93	100	96	94	89
Information & communication	J	54	56	58	66	75	90	100	97	101	106
Financial services	K	55	61	72	78	84	90	100	97	100	104
Real estate	L	80	84	86	89	95	98	100	99	100	106
Professional services	M	60	64	68	66	71	84	100	106	114	110
Administrative services	N	58	67	68	70	78	89	100	104	115	111
Public administration	O	73	76	80	85	87	98	100	108	115	113
Education	P	95	96	97	99	99	98	100	103	99	101
Health & social care	Q	67	69	70	76	76	87	100	108	114	128
Personal & community services	R,S,T	55	55	54	56	68	82	100	94	91	85

Table 3.2b

Gross domestic product GDP

By activity

Volume indices (chain-linked Laspeyres)*Percentage changes (year on year)*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		2.7%	1.7%	9.3%	9.2%	10.1%	8.0%	0.9%	2.8%	3.0%	
Taxes on products		-2%	-2%	16%	20%	18%	6%	-5%	7%	3%	
less Subsidies on products		3%	-3%	0%	6%	6%	5%	-3%	-6%	-2%	
Gross value added at basic prices		3.6%	2.2%	8.1%	7.6%	8.6%	8.3%	1.7%	1.8%	2.8%	
Agriculture & forestry	A1	-10%	9%	-3%	-10%	5%	10%	10%	-2%	-3%	
Livestock & livestock products; fishing	A2	6%	-14%	12%	1%	6%	-3%	2%	-5%	5%	
Mining & quarrying	B	11%	13%	15%	6%	17%	7%	6%	-4%	10%	
Manufacturing of food products	C1	1%	-4%	14%	0%	3%	11%	6%	4%	10%	
Beverages & tobacco manufacturing	C2	7%	-1%	17%	-2%	10%	12%	0%	6%	4%	
Textile & leather manufacturing	C3	-7%	0%	18%	10%	4%	-5%	-4%	-5%	8%	
Wood & paper manufacturing; printing	C4	8%	-1%	10%	12%	-1%	11%	-7%	-2%	7%	
Chemicals, rubber & plastics manufacturing	C5	3%	8%	19%	13%	-21%	9%	3%	-4%	-1%	
Non-metallic mineral manufacturing	C6	20%	-26%	30%	11%	18%	-2%	3%	-1%	-1%	
Metal products, machinery & equipment	C7	3%	20%	23%	9%	-9%	7%	2%	1%	2%	
Other manufacturing	C8	7%	-10%	15%	10%	-1%	-3%	-1%	3%	4%	
Electricity	D	3%	-11%	4%	4%	11%	-6%	13%	7%	-4%	
Water supply & waste management	E	8%	-1%	17%	16%	2%	9%	3%	1%	11%	
Construction	F	3%	3%	19%	14%	20%	10%	3%	1%	7%	
Wholesale & retail trade	G1	2%	-6%	16%	12%	8%	13%	1%	1%	3%	
Vehicle maintenance & repair	G2	6%	5%	5%	6%	11%	10%	6%	0%	0%	
Transport	H	4%	-1%	8%	13%	13%	6%	-3%	3%	14%	
Hotels & restaurants	I	-7%	1%	0%	19%	16%	8%	-4%	-3%	-5%	
Information & communication	J	4%	4%	12%	15%	19%	11%	-3%	4%	5%	
Financial services	K	10%	18%	8%	8%	6%	12%	-3%	3%	4%	
Real estate	L	4%	3%	4%	7%	2%	2%	-1%	0%	6%	
Professional services	M	8%	5%	-3%	8%	19%	19%	6%	8%	-4%	
Administrative services	N	14%	2%	2%	11%	15%	12%	4%	10%	-4%	
Public administration	O	3%	6%	7%	2%	13%	2%	8%	6%	-1%	
Education	P	1%	1%	2%	0%	-1%	2%	3%	-4%	1%	
Health & social care	Q	3%	2%	8%	1%	14%	14%	8%	5%	13%	
Personal & community services	R,S,T	-1%	-2%	5%	21%	20%	23%	-6%	-2%	-7%	

Table 3.3a

Gross domestic product GDP

By activity

Implied deflators (chain-linked)*Index numbers 2010 = 100*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		82	81	82	84	90	100	100	103	111	115
Taxes on products		99	95	90	94	93	102	100	103	97	93
less Subsidies on products		37	56	88	95	162	74	100	147	161	156
Gross value added at basic prices		77	78	81	83	93	99	100	105	114	120
Agriculture & forestry	A1	53	54	75	89	101	98	100	100	109	124
Livestock & livestock products; fishing	A2	57	55	62	79	93	99	100	90	104	116
Mining & quarrying	B	92	91	93	98	107	105	100	112	123	136
Manufacturing of food products	C1	64	72	63	56	85	108	100	118	121	132
Beverages & tobacco manufacturing	C2	95	95	82	69	88	102	100	99	106	110
Textile & leather manufacturing	C3	112	119	118	89	88	90	100	115	130	125
Wood & paper manufacturing; printing	C4	87	84	83	85	90	107	100	98	100	99
Chemicals, rubber & plastics manufacturing	C5	62	64	55	49	76	104	100	93	103	115
Non-metallic mineral manufacturing	C6	79	66	74	74	91	77	100	113	111	135
Metal products, machinery & equipment	C7	63	66	68	71	86	105	100	91	98	103
Other manufacturing	C8	70	53	69	58	60	94	100	121	121	143
Electricity	D	111	100	145	154	145	107	100	108	176	196
Water supply & waste management	E	114	111	108	104	96	102	100	97	98	100
Construction	F	102	101	104	112	120	132	100	117	148	178
Wholesale & retail trade	G1	60	64	74	74	92	100	100	106	108	108
Vehicle maintenance & repair	G2	59	60	63	83	96	101	100	102	108	110
Transport	H	82	86	87	96	110	107	100	103	105	102
Hotels & restaurants	I	64	62	54	54	72	99	100	102	107	123
Information & communication	J	95	85	107	97	96	88	100	99	100	111
Financial services	K	86	85	85	82	91	94	100	108	114	117
Real estate	L	81	81	80	79	81	86	100	112	125	127
Professional services	M	70	68	65	82	97	105	100	101	108	109
Administrative services	N	77	72	68	88	102	101	100	100	106	104
Public administration	O	85	86	86	87	98	101	100	102	116	116
Education	P	71	74	73	75	77	90	100	107	126	138
Health & social care	Q	97	95	93	92	101	102	100	96	97	104
Personal & community services	R,S,T	76	78	83	96	98	101	100	98	99	102

Table 3.3b

Gross domestic product GDP

By activity

Implied deflators (chain-linked price indices)*Percentage changes (year on year)*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices			-1.1%	0.9%	3.2%	7.6%	10.3%	0.2%	3.4%	7.1%	3.9%
Taxes on products			-4%	-6%	5%	-1%	10%	-2%	3%	-6%	-4%
less Subsidies on products			50%	58%	7%	72%	-54%	35%	47%	10%	-4%
Gross value added at basic prices			0.4%	3.6%	3.1%	11.7%	6.3%	1.4%	4.8%	9.0%	4.7%
Agriculture & forestry	A1		1%	40%	19%	13%	-3%	2%	0%	9%	14%
Livestock & livestock products; fishing	A2		-4%	12%	26%	19%	6%	1%	-10%	16%	11%
Mining & quarrying	B		-1%	3%	6%	9%	-2%	-5%	12%	10%	10%
Manufacturing of food products	C1		13%	-12%	-11%	52%	26%	-7%	18%	2%	9%
Beverages & tobacco manufacturing	C2		0%	-14%	-16%	28%	16%	-2%	-1%	7%	4%
Textile & leather manufacturing	C3		6%	-1%	-25%	-1%	2%	11%	15%	13%	-4%
Wood & paper manufacturing; printing	C4		-4%	-1%	3%	5%	20%	-7%	-2%	2%	-1%
Chemicals, rubber & plastics manufacturing	C5		4%	-13%	-12%	55%	37%	-4%	-7%	11%	12%
Non-metallic mineral manufacturing	C6		-17%	12%	1%	22%	-15%	30%	13%	-2%	21%
Metal products, machinery & equipment	C7		4%	4%	4%	21%	22%	-5%	-9%	8%	5%
Other manufacturing	C8		-24%	30%	-17%	3%	58%	6%	21%	0%	19%
Electricity	D		-10%	45%	6%	-5%	-26%	-7%	8%	63%	11%
Water supply & waste management	E		-2%	-3%	-4%	-8%	7%	-2%	-3%	2%	1%
Construction	F		-1%	2%	7%	7%	10%	-24%	17%	27%	20%
Wholesale & retail trade	G1		7%	14%	1%	24%	8%	0%	6%	2%	0%
Vehicle maintenance & repair	G2		2%	5%	32%	16%	5%	-1%	2%	6%	2%
Transport	H		5%	1%	10%	15%	-3%	-6%	3%	2%	-3%
Hotels & restaurants	I		-4%	-12%	-1%	33%	37%	2%	2%	5%	15%
Information & communication	J		-11%	26%	-9%	-1%	-8%	13%	-1%	2%	11%
Financial services	K		0%	-1%	-3%	10%	3%	7%	8%	6%	2%
Real estate	L		0%	-1%	-1%	2%	7%	16%	12%	11%	1%
Professional services	M		-2%	-5%	26%	19%	8%	-5%	1%	7%	1%
Administrative services	N		-7%	-5%	30%	16%	-1%	-1%	0%	5%	-2%
Public administration	O		1%	1%	1%	13%	2%	-1%	2%	13%	1%
Education	P		5%	-2%	3%	3%	16%	11%	7%	19%	9%
Health & social care	Q		-2%	-3%	-1%	10%	1%	-2%	-4%	1%	8%
Personal & community services	R,S,T		4%	7%	15%	2%	4%	-1%	-2%	1%	3%

Table 3.4

Gross domestic product GDP

By activity

At constant prices (chain-linked) Billions LBP*Referenced to the prices of 2010*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		39,024	40,096	40,778	44,587	48,711	53,609	57,918	58,449	60,064	61,874
Taxes on products		4,633	4,530	4,422	5,112	6,155	7,294	7,716	7,294	7,802	8,020
less Subsidies on products		-1,591	-1,632	-1,576	-1,569	-1,671	-1,769	-1,850	-1,791	-1,685	-1,650
Gross value added at basic prices		35,983	37,265	38,067	41,144	44,257	48,066	52,052	52,946	53,889	55,406
Agriculture & forestry	A1	1,369	1,229	1,335	1,293	1,170	1,225	1,345	1,482	1,449	1,408
Livestock & livestock products; fishing	A2	843	891	763	852	858	911	883	902	854	899
Mining & quarrying	B	133	148	167	192	204	239	255	271	259	284
Manufacturing of food products	C1	569	574	549	626	628	644	716	755	785	860
Beverages & tobacco manufacturing	C2	320	342	340	397	391	430	482	480	510	528
Textile & leather manufacturing	C3	162	150	150	177	194	201	191	184	174	187
Wood & paper manufacturing; printing	C4	291	313	311	341	382	378	418	389	382	410
Chemicals, rubber & plastics manufacturing	C5	317	326	353	419	476	376	410	422	406	403
Non-metallic mineral manufacturing	C6	361	433	319	416	460	541	532	548	543	539
Metal products, machinery & equipment	C7	903	933	1,116	1,378	1,505	1,368	1,461	1,495	1,516	1,553
Other manufacturing	C8	169	181	162	187	206	205	198	196	202	210
Electricity	D	620	636	566	588	615	683	645	729	778	744
Water supply & waste management	E	378	407	404	474	550	559	610	626	635	706
Construction	F	1,182	1,222	1,254	1,493	1,696	2,035	2,233	2,305	2,318	2,489
Wholesale & retail trade	G1	5,507	5,611	5,262	6,106	6,814	7,345	8,320	8,401	8,521	8,762
Vehicle maintenance & repair	G2	378	403	422	445	471	521	574	609	607	607
Transport	H	1,230	1,283	1,266	1,370	1,554	1,763	1,871	1,816	1,873	2,142
Hotels & restaurants	I	1,239	1,148	1,159	1,160	1,384	1,600	1,724	1,659	1,617	1,536
Information & communication	J	904	938	978	1,099	1,264	1,505	1,674	1,624	1,690	1,777
Financial services	K	2,337	2,573	3,045	3,279	3,555	3,771	4,212	4,087	4,209	4,393
Real estate	L	5,974	6,227	6,398	6,641	7,097	7,271	7,434	7,396	7,398	7,867
Professional services	M	1,471	1,583	1,669	1,614	1,740	2,064	2,456	2,595	2,810	2,707
Administrative services	N	818	935	951	974	1,085	1,249	1,400	1,461	1,606	1,549
Public administration	O	3,691	3,809	4,020	4,290	4,385	4,942	5,032	5,439	5,773	5,698
Education	P	3,163	3,196	3,229	3,279	3,291	3,262	3,317	3,422	3,295	3,338
Health & social care	Q	1,066	1,096	1,118	1,203	1,217	1,391	1,592	1,722	1,812	2,045
Personal & community services	R,S,T	1,143	1,132	1,109	1,160	1,400	1,683	2,064	1,931	1,885	1,761

Table 3.5

Gross domestic product GDP

By activity

At previous years' prices (Billions LBP)*For calculation only*

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Gross domestic product at market prices		32,753	32,947	36,343	40,965	48,491	57,781	58,449	62,083	68,484	
Taxes on products		4,489	4,221	4,577	5,772	6,762	7,834	7,294	8,058	7,817	
less Subsidies on products		-609	-884	-1,387	-1,579	-2,869	-1,370	-1,791	-2,474	-2,663	
Gross value added at basic prices		28,873	29,611	33,153	36,772	44,597	51,316	52,946	56,498	63,330	
Agriculture & forestry	A1	653	717	970	1,044	1,233	1,315	1,482	1,448	1,536	
Livestock & livestock products; fishing	A2	512	422	530	675	850	876	902	765	936	
Mining & quarrying	B	136	151	179	200	256	268	271	291	350	
Manufacturing of food products	C1	366	396	397	354	550	773	755	925	1,038	
Beverages & tobacco manufacturing	C2	324	323	325	270	380	493	480	506	561	
Textile & leather manufacturing	C3	168	179	210	173	177	171	184	200	244	
Wood & paper manufacturing; printing	C4	272	261	283	325	339	450	389	374	409	
Chemicals, rubber & plastics manufacturing	C5	200	225	233	233	286	426	422	377	414	
Non-metallic mineral manufacturing	C6	344	210	306	342	492	409	548	614	600	
Metal products, machinery & equipment	C7	589	734	943	1,069	1,175	1,534	1,495	1,374	1,521	
Other manufacturing	C8	126	86	130	119	122	186	196	244	254	
Electricity	D	706	566	853	944	993	690	729	842	1,309	
Water supply & waste management	E	463	450	513	570	535	624	626	615	694	
Construction	F	1,250	1,272	1,552	1,892	2,440	2,937	2,305	2,705	3,687	
Wholesale & retail trade	G1	3,370	3,393	4,490	5,054	6,777	8,308	8,401	9,045	9,477	
Vehicle maintenance & repair	G2	238	255	281	391	502	582	609	618	656	
Transport	H	1,052	1,092	1,189	1,485	1,935	1,999	1,816	1,924	2,247	
Hotels & restaurants	I	736	713	631	747	1,149	1,699	1,659	1,642	1,636	
Information & communication	J	893	832	1,175	1,225	1,444	1,478	1,624	1,666	1,780	
Financial services	K	2,201	2,593	2,771	2,929	3,422	3,946	4,087	4,549	5,012	
Real estate	L	5,034	5,160	5,322	5,613	5,855	6,412	7,396	8,319	9,864	
Professional services	M	1,107	1,140	1,044	1,420	2,003	2,573	2,595	2,847	2,933	
Administrative services	N	719	680	663	959	1,277	1,418	1,461	1,612	1,640	
Public administration	O	3,240	3,438	3,693	3,811	4,849	5,058	5,439	5,885	6,583	
Education	P	2,254	2,386	2,386	2,470	2,513	2,976	3,422	3,510	4,218	
Health & social care	Q	1,066	1,065	1,117	1,114	1,403	1,625	1,722	1,745	1,980	
Personal & community services	R,S,T	855	869	968	1,344	1,643	2,090	1,931	1,855	1,750	

Annual sector accounts

Banks S122

Billions of Lebanese Pounds

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PRODUCTION ACCOUNT											
Resources											
FISIM	P1f	1,701	1,885	2,309	2,424	2,945	3,083	3,722	3,792	4,094	4,376
Interest received	P1f1	6,533	6,686	7,722	8,810	8,992	9,985	11,163	11,333	12,345	13,064
Interest paid	P1f2	-4,832	-4,801	-5,413	-6,386	-6,046	-6,902	-7,441	-7,541	-8,252	-8,689
Other output	P1z	511	525	582	682	827	932	1,018	1,069	1,158	1,218
Output	P1	2,211	2,410	2,891	3,106	3,773	4,015	4,740	4,862	5,252	5,593
Uses											
Intermediate consumption	P2	890	729	798	874	1,054	1,118	1,280	1,337	1,513	1,537
Gross Value Added (GVA)	B1g	1,322	1,681	2,092	2,232	2,718	2,897	3,460	3,525	3,738	4,056
GENERATION OF INCOME ACCOUNT											
Resources											
Gross Value Added (GVA)	B1g	1,322	1,681	2,092	2,232	2,718	2,897	3,460	3,525	3,738	4,056
Uses											
Compensation of employees	D1	772	778	874	948	1,138	1,239	1,409	1,521	1,723	1,801
Other taxes on production	D29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Operating surplus, gross	B2g	550	903	1,219	1,284	1,580	1,658	2,051	2,003	2,016	2,256
ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
Operating surplus, gross	B2g	550	903	1,219	1,284	1,580	1,658	2,051	2,003	2,016	2,256
Property income, received	D4	6,496	6,506	7,519	8,570	8,677	9,459	10,581	10,490	11,713	11,969
Interest received	D41	6,074	6,081	7,128	8,077	8,138	8,702	9,467	9,452	10,417	10,811
Other property income recvd	D42	422	425	391	493	539	757	1,114	1,039	1,296	1,158
Total resources = total uses		7,046	7,409	8,738	9,854	10,258	11,117	12,631	12,494	13,728	14,225
Uses											
Property income, paid	D4	6,074	6,081	7,128	8,077	8,138	8,702	9,467	9,452	10,417	10,811
Interest paid	D41	6,074	6,081	7,128	8,077	8,138	8,702	9,467	9,452	10,417	10,811
Dividends etc paid	D42	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Balance of primary incomes, gross	B5g	971	1,328	1,610	1,777	2,120	2,415	3,164	3,042	3,311	3,413
SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
Balance of primary incomes, gross	B5g	971	1,328	1,610	1,777	2,120	2,415	3,164	3,042	3,311	3,413
Uses											
Current taxes on income, wealth, etc.	D5	123	151	206	224	281	316	417	442	419	462
Miscellaneous current transfers	D75	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Gross disposable income	B6g	848	1,178	1,403	1,553	1,838	2,099	2,747	2,600	2,893	2,951
= Gross saving	B8g=										

Source: Banque du Liban, classified to SNA categories by CAS

Annual sector accounts

Banks S122

Billions of Lebanese Pounds

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
CAPITAL ACCOUNT											
Resources											
Gross saving	B8g	848	1,178	1,403	1,553	1,838	2,099	2,747	2,600	2,893	2,951
Uses											
GFCF	P51	551	514	-71	267	552	329	699	1,038	633	606
Net lending/(borrowing)	B9	298	664	1,474	1,286	1,287	1,771	2,048	1,562	2,259	2,345
FINANCIAL ACCOUNT											
Resources											
Net lending/(borrowing)	B9f	298	664	1,474	1,286	1,287	1,771	2,048	1,562	2,259	2,345
Net incurrence of financial liabilities	FL	12,601	930	7,310	10,884	17,992	31,687	18,507	13,677	14,665	17,250
Deposits	F22	7,100	1,782	3,848	5,373	21,681	26,200	17,177	14,553	33,899	15,946
Deposits of residents	F221	3,178	579	-1,627	962	11,680	17,653	11,208	11,237	71,519	10,666
Deposits of non residents	F222	3,922	1,202	5,474	4,411	10,001	8,548	5,968	3,316	-37,621	5,280
Shares (less dividends paid)	F5x	36	-382	-1,177	-1,106	-1,259	-1,399	-1,918	-1,246	11,848	49
Other accounts payable	F8	5,465	-470	4,639	6,616	-2,430	6,885	3,249	370	-31,082	1,255
Uses											
Net acquisition of financial assets	FA	12,899	1,593	8,785	12,170	19,279	33,458	20,555	15,239	16,925	19,595
Currencies and deposits	F2	7,621	723	2,807	7,252	7,391	22,971	10,825	8,796	8,878	4,034
Currency	F21	10	4	0	61	62	23	29	17	33	150
Deposits	F22	7,611	719	2,807	7,191	7,329	22,949	10,796	8,779	8,845	3,883
Deposits with Lebanese banks	F221	2,117	1,157	-1,946	717	9,715	16,085	7,710	9,126	7,834	3,193
Deposits with foreign banks	F222	5,494	-439	4,754	6,474	-2,386	6,864	3,086	-348	1,011	690
Debt securities	F3	3,150	2,541	4,496	1,231	5,890	5,498	381	-137	2,875	9,855
Loans	F4	2,138	-1,558	1,583	3,622	6,036	5,069	9,318	5,750	5,974	5,544
Other accounts receivable	F8	-10	-112	-103	65	-38	-80	32	831	-803	163

Source: Banque du Liban, classified to SNA categories by CAS

Table 5.2

General Government

S13a

Billions of Lebanese Pounds

Description		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PRODUCTION ACCOUNT											
Resources											
Output	P1	4,637	4,770	4,805	5,115	5,876	6,788	6,972	7,542	9,002	9,133
Sales of non-market output	P11	226	248	167	191	191	222	209	236	272	255
Non-market output (not sold)	P13	4,411	4,522	4,638	4,925	5,686	6,566	6,763	7,306	8,730	8,879
Uses											
Intermediate consumption	P2	954	921	792	813	1,076	1,152	1,192	1,245	1,292	1,541
Gross Value Added (GVA)	B1g	3,683	3,850	4,013	4,303	4,800	5,636	5,780	6,297	7,710	7,592
GENERATION OF INCOME ACCOUNT											
Resources											
Gross Value Added (GVA)	B1g	3,683	3,850	4,013	4,303	4,800	5,636	5,780	6,297	7,710	7,592
Uses											
Compensation of employees	D1	3,085	3,216	3,337	3,563	3,980	4,827	4,985	5,383	6,741	6,544
Operating surplus, gross	B2g	597	633	677	740	821	809	796	914	969	1,048
Consumption of fixed capital	P51c	597	633	677	740	821	809	796	914	969	1,048
ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
Operating surplus, gross	B2g	597	633	677	740	821	809	796	914	969	1,048
Taxes on production and imports, received	D2	5,058	4,760	4,476	5,319	6,371	8,134	7,514	8,556	8,587	8,441
Taxes on products	D21	4,591	4,324	3,959	4,794	5,707	7,405	6,716	7,682	7,605	7,476
Value added tax (VAT)	D211	1,582	1,517	1,523	1,803	2,278	2,563	2,809	3,105	3,037	2,995
Taxes and duties on imports excl. V	D212	535	486	465	565	691	774	817	787	805	825
Other taxes on products	D214	2,474	2,321	1,971	2,426	2,738	4,068	3,090	3,790	3,763	3,656
Other taxes on production	D29	467	436	517	525	664	729	798	874	982	965
less Subsidies, paid	-D3	-750	-997	-1,471	-1,529	-2,847	-1,401	-2,004	-2,793	-3,576	-3,197
Subsidies on products	-D31	-594	-915	-1,393	-1,483	-2,710	-1,310	-1,850	-2,628	-3,411	-3,059
Other subsidies on production	-D39	-156	-82	-78	-46	-137	-91	-154	-167	-168	-141
Interest received	D41	422	309	424	533	454	709	574	634	667	637
Total resources = total uses		5,327	4,705	4,106	5,063	4,799	8,252	6,880	7,312	6,647	6,928
Uses											
Interest paid	D41	3,898	3,356	4,338	4,695	4,957	5,784	5,893	5,655	5,457	5,714
Balance of primary incomes, gross	B5g	1,429	1,349	-232	368	-158	2,468	987	1,657	1,190	1,214
SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
Balance of primary incomes, gross	B5g	1,429	1,349	-232	368	-158	2,468	987	1,657	1,190	1,214
Current taxes on income, wealth, etc.	D5	1,710	2,016	2,188	2,405	3,082	3,531	4,075	4,452	4,550	4,585
Income taxes	D51	908	1,047	1,184	1,308	1,564	1,839	2,050	2,423	2,516	2,502
Other direct taxes	D59	802	969	1,004	1,097	1,518	1,692	2,025	2,029	2,034	2,083
Social contributions	D61	1,598	1,838	1,855	1,968	2,162	2,622	2,763	2,873	3,544	3,478
Current transfers within government	D73	905	846	676	851	845	1,291	1,171	855	1,456	1,333
Miscellaneous current transfers	D75	256	253	285	298	328	335	362	374	384	413
Total resources = total uses		5,898	6,301	4,772	5,890	6,258	10,247	9,359	10,212	11,124	11,023
Uses											
Social benefits	D62	1,798	1,839	1,948	2,032	2,165	2,527	2,710	2,772	3,433	3,339
Current transfers within government	D73	844	1,016	927	934	982	1,188	1,400	934	1,563	1,446
International corporation	D74	20	16	14	6	57	42	66	27	18	18
Miscellaneous current transfers	D75	126	127	148	141	194	203	166	234	227	223
Gross disposable income	B6g	3,109	3,303	1,735	2,777	2,860	6,286	5,017	6,244	5,883	5,996
USE OF INCOME ACCOUNT											
Resources											
Gross disposable income	B6g	4,411	4,522	4,638	4,925	5,686	6,566	6,763	7,306	8,730	8,879
Uses											
Final consumption expenditure	P3	-1,378	-1,291	-2,961	-2,219	-2,901	-385	-1,834	-1,169	-2,979	-2,995
Gross saving	B8g										
CAPITAL ACCOUNT											
Resources											
Gross saving	B8g	-968	-885	-2,399	-1,590	-2,484	141	-1,697	-1,032	-2,837	-2,835
Capital transfers received	D9										
Total resources = total uses		558	321	454	419	367	371	394	288	314	371
Uses											
Capital transfers paid	D9	558	321	454	419	367	371	394	288	314	371
GFCF	P51	790	817	933	882	849	812	1,048	879	1,203	1,387
Net lending/(borrowing)	B9	-2,306	-2,042	-3,814	-2,901	-3,681	-1,064	-3,132	-2,269	-4,331	-4,588