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NIUE IMMIGRATION



Statistical Release

National Accounts Estimates of Niue

Niue Gross Domestic Product: 2017 - 2018



Introduction

Fakaalofa lahi atu.

Statistics Niue staff is again on behalf of the Honourable Minister of Statistics, are very happy to put out this statistical release of the National Accounts Estimates of Niue which highlights the Gross Domestic Product (GDP) of Niue for the period from 2010 to 2018, in 2009 prices. This compilation was made possible with the PFTAC National Accounts Statistics mission conducted by Mr Russell Freeman of which Statistics Niue is most grateful. Fakaauae lahi.

This release or report reflects some revisions to the Niue national accounts up to 2017 with the availability of more unaudited and audited government accounts and other administrative records. We acknowledged the assistance of those who willingly gave assistance. National accounts are continuously revised as new data becomes available, as well as methods and classifications evolve, particularly in the light of the System of National Accounts 2008 (SNA 2008).

The reporting of GDP of Niue was usually in current or nominal prices, however in the light of these developments, changes and usefulness of the statistics we have decided to also report the GDP of Niue in constant or real prices.

Please if you have any questions regarding this statistical release please do let us know.

Kia monuina e totouaga. Fakaauae lahi.



KimRay Vaha

Government Statistician

1. Overview.

The estimated value of economic activity in the Niue economy in constant (real) prices has increased since last reported from \$27.9 million to \$29.7 million from 2017 to 2018 (*table 1*). This equates to 6.5% annual growth.

In current (nominal) prices for the same periods the economy has increased production from \$36.7 million in 2017 to \$43.5 million in 2018, a significant growth of 18.4%.

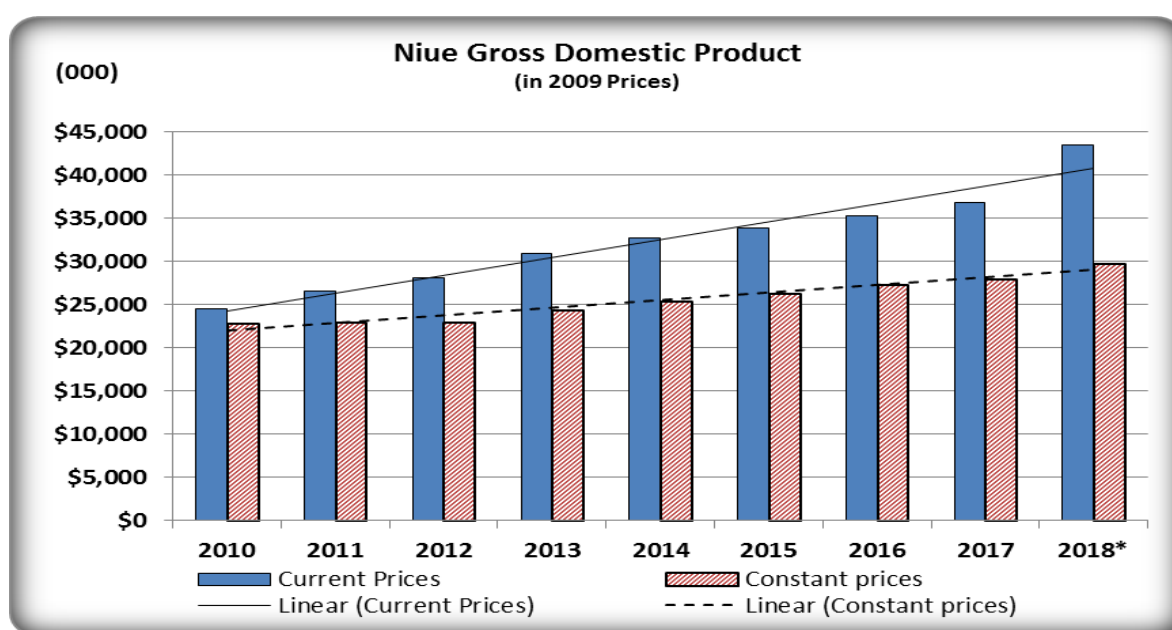
This outcome was consistent with the development efforts and strategies undertaken by Government, Business community and individuals.

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

2. The Niue GDP figures in 2009 prices: 2010- 2018

Reference Period/Year: 2018

Base Period/Year: 2009



* Provisional

Chart 1a : The Niue GDP figures in Constant and Current Prices : 2010 - 2018

Table 1: Gross Domestic Product Annual values (NZD\$000) and growth rates in 2009 Prices

Year ended June	2010	2011	2012	2013	2014	2015	2016	*2017	*2018
Constant Prices	\$22,809	\$23,005	\$22,975	\$24,347	\$25,339	\$26,345	\$27,257	\$27,905	29,713
Growth rates	0.6%	0.9%	-0.1%	6.0%	4.1%	3.2%	3.9%	4.1%	6.5%
Current Prices	\$24,534	\$26,553	\$28,067	\$30,929	\$32,700	\$33,749	\$35,066	\$36,767	\$43,536
Growth rates	8.2%	8.2%	5.7%	10.2%	5.7%	4.0%	3.5%	2.5%	18.4%

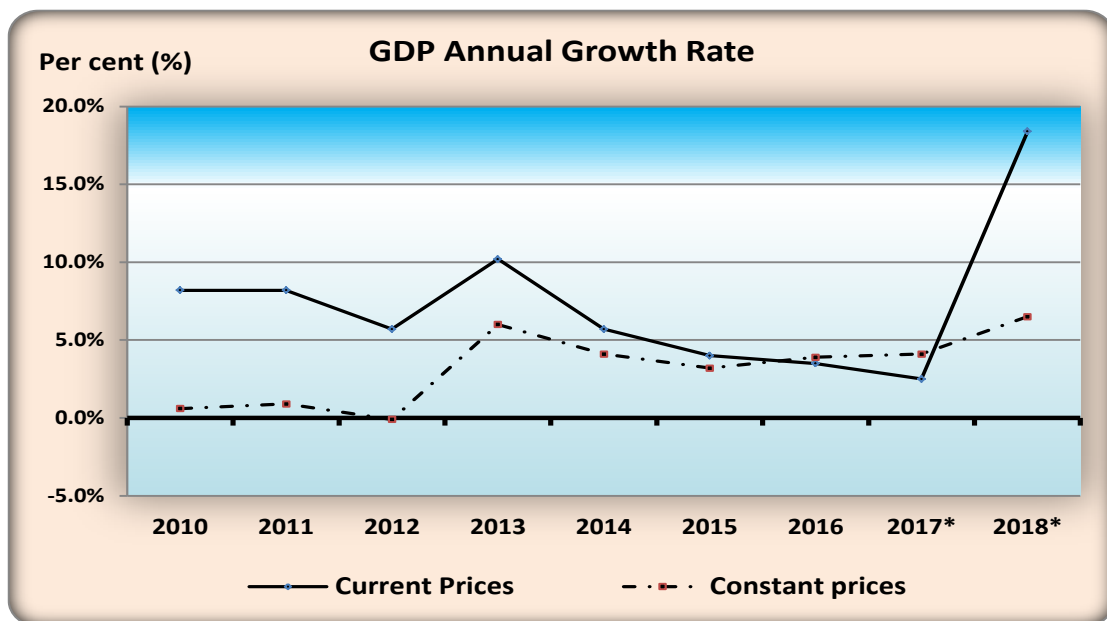


Chart 1b : The Niue GDP annual growth rate in Constant and Current Prices : 2010 - 2018

2.1 GDP in constant prices by Sector (2009 prices) : 2008 - 2018

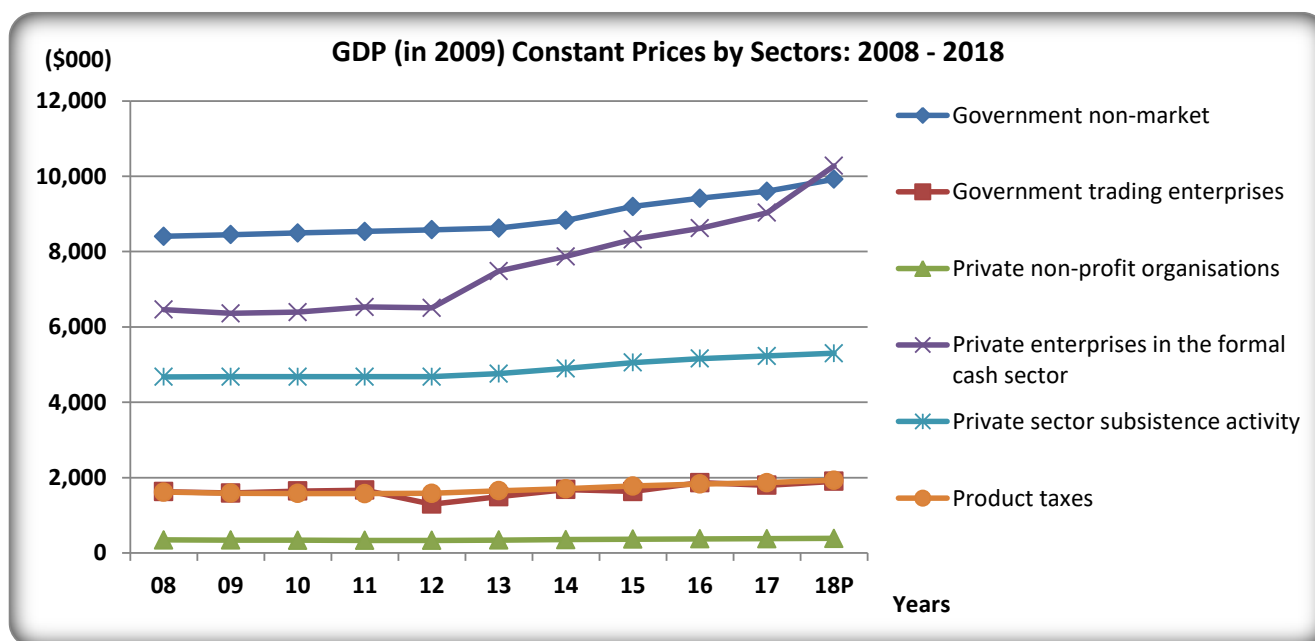


Chart 2: The Niue GDP in 2009 Constant Prices by Sector: 2008 - 2018

Depicted in *Chart 2* above, for each production sector of the economy since 2008 saw the Government non-market sector remains to be high as per each year. This pattern was expected, considering the production that took place in the Education and Health departments of Government to name a few. Interesting enough, the sector which is showing significant growth was the Private enterprises in the formal cash sector. In eleven years (from 2008 – 2018) the sector have a growth rate of 59.1%, or an annual average growth 5.4%. The estimates this year saw the value of production in the Private enterprise formal cash sector bypassing that of the Government non-market sector for the first time. The increase pattern was noticed in 2012 and for six years it remains to increase. There is growth in production in the private businesses of Niue. This is one of the development pillars and strategic objectives of the NNSP, i.e to grow the private sector of Niue.

2.2 Contributions by Sector: 2018

The level of contributions each production sector have contributed to the real or constant GDP growth of 6.5% this year (ending June 2018) varies, and this depends or associates very much on its operations and outputs – monetary and/or non-monetary.

Table 2: Levels of Contribution to GDP

Ownership Group	2011	2012	2013	2014	2015	2016	*2017	*2018
Government non-market	37.1%	37.3%	35.4%	34.9%	34.9%	34.5%	34.4%	33.4%
Government trading enterprises	7.2%	5.6%	6.1%	6.6%	6.2%	6.8%	6.4%	6.4%
Private non-profit organisations	1.4%	1.5%	1.4%	1.4%	1.4%	1.4%	1.4%	1.3%
Private enterprise (formal)	28.4%	28.3%	30.7%	31.1%	31.6%	31.6%	32.4%	34.6%
Private sector subsistence activity	20.3%	20.4%	19.5%	19.3%	19.2%	18.9%	18.7%	17.8%
Product taxes	6.8%	6.9%	6.8%	6.7%	6.7%	6.7%	6.7%	6.5%

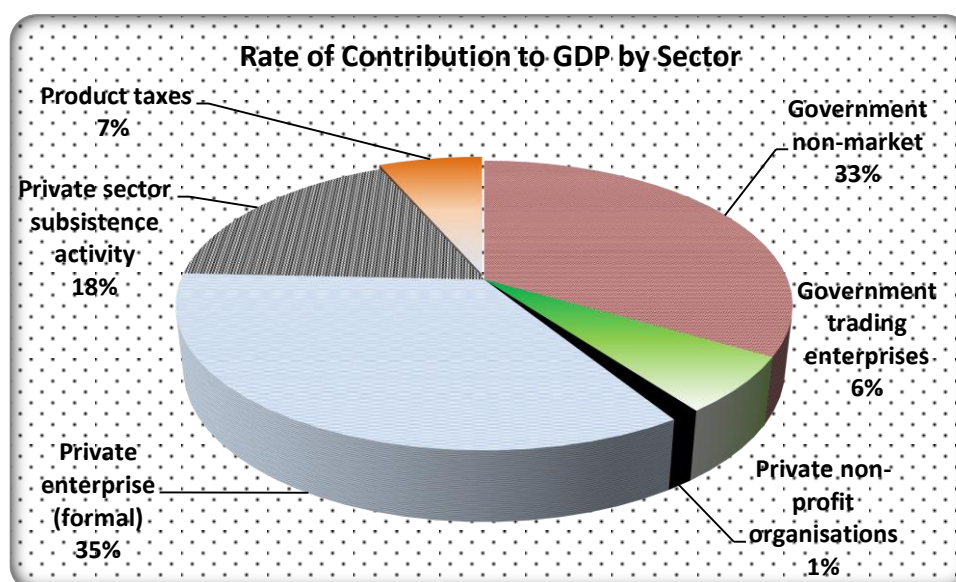


Chart 3: Contributions to Real GDP by Sectors-2018

The two major contributors to the GDP were from the Government Non-market sector with 33% and the Private enterprises or businesses contributing 35%. The subsistence activities contributed 18% whilst others were contributing at less than ten percent as shown in *Table 2 above*.

2.3 GDP Annual Growth by Sector

The level of annual growth of the GDP varies from 2011 to 2018, however the noticeable growth was seen from 2013 through to 2018 (6.0%+4.1%+4.0%+3.9% consecutively) with an average of 4.5% annually in four years. (*Table 1*). Government non market sector remains the main contributor (*Table 2*). In terms of individual sector growth the Private Enterprises in the formal cash sector has the biggest growth of 4.5%.

Table 3: GDP Annual Growth (in 2009) Prices by Sectors: 2011 - 2018

Sector	2011	2012	2013	2014	2015	2016	*2017	*2018
Government non-market	0.5%	0.5%	0.5%	2.4%	4.1%	2.4%	2.0%	1.1%
Government trading enterprises	1.3%	-22.3%	15.4%	12.8%	-3.1%	14.2%	-3.5%	0.4%
Private non-profit organisations	-1.2%	0.6%	1.8%	3.2%	3.7%	2.2%	1.6%	0.0%
Private enterprises in the formal cash sector	2.1%	-0.4%	15.0%	5.2%	5.7%	3.5%	5.0%	4.5%
Private sector subsistence activity	0.2%	0.0%	1.7%	2.9%	3.2%	2.1%	1.4%	0.3%
Product taxes	-	0.6%	4.3%	3.1%	4.5%	2.9%	2.1%	0.2%

2.4 GDP in constant prices by Industry

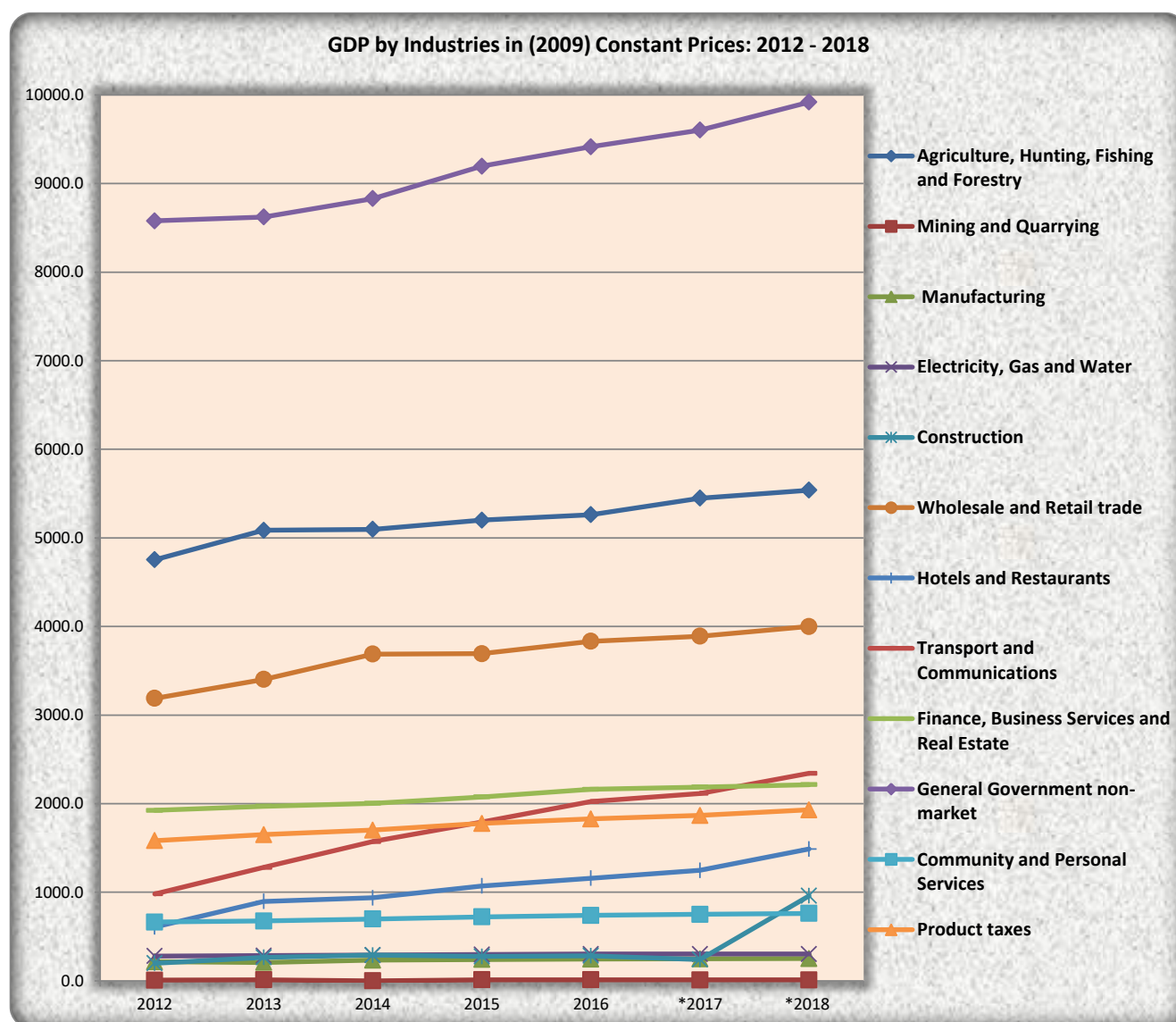


Chart 3: The Niue GDP figures in 2009 Constant Prices by industries: 2012- 2018

Table 4: Levels of contributions to GDP by Industries – 2012 to 2018

Year ended June	2012	2013	2014	2015	2016	*2017	*2018
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Agriculture, Hunting, Fishing and Forestry	4,753	5,086	5,097	5,200	5,262	5,448	5,538
Mining and Quarrying	7	11	0	11	11	11	9
Manufacturing	215	206	233	239	244	247	250
Electricity, Gas and Water	279	284	290	295	301	301	301
Construction	197	264	290	274	282	240	960
Wholesale and Retail trade	3,188	3,402	3,688	3,693	3,833	3,890	4,000
Hotels and Restaurants	608	897	937	1,070	1,158	1,246	1,488
Transport and Communications	980	1,280	1,571	1,792	2,023	2,115	2,341
Finance, Business Services and Real Estate	1,924	1,970	2,003	2,076	2,161	2,187	2,213
General Government non-market	8,579	8,622	8,831	9,196	9,415	9,604	9,920
Community and Personal Services	663	675	697	722	739	750	761
Product taxes	1,582	1,650	1,701	1,777	1,828	1,867	1,930
Gross Domestic Product in 2009 Prices ('000)	22,975	24,347	25,339	26,345	27,257	27,905	29,713

3. The Niue GDP per Capita

Table 5: GDP per Capita in Constant and Current Prices.

<i>Year ended June</i>	2011	2012	2013	2014	2015	2016	*2017	*2018
Gross Domestic Product in 2009 Constant Prices \$NZ('000)	23,005	22,975	24,347	25,339	26,345	27,257	27,905	29,713
Gross Domestic Product in 2009 Current Prices \$NZ('000)	26,553	28,067	30,929	32,700	33,903	35,241	36,767	43,536
Estimated population	1,460	1,467	1,495	1,543	1,597	1,634	1,659	1,684
GDP per head in constant prices \$NZ	15,757	15,666	16,289	16,420	16,495	16,677	16,818	17,640
GDP per head in current prices \$NZ	18,187	19,138	20,693	21,190	21,226	21,562	22,159	25,847

* - Provisional

The GDP per capita defined as the output of a country's economy per person. According to the estimates in table 4 above, the GDP per capita for Niue in both constant and current prices remains high. The high GDP per capita is due mainly to Niue's low population base.

4. Acknowledgements

Statistics Niue of the Ministry of Finance and Planning would like to acknowledge the technical assistance from PFTAC through Russell Freeman, the staff of Treasury, Customs and Revenue, and managers of Government Corporations for providing the information for the compilation of the national accounts estimates of Niue. Our sincere hope that the information contained herein is relevant and useful to all users and stakeholders.

Our pledge, in order for us to improve the usefulness of this statistical release we appreciate your comments. Please write to the Government Statistician, Statistics Niue, Ministry of Finance and Planning, Government of Niue, Alofi, NIUE; or send an e mail to email address: Kimray.Vaha@mail.gov.nu or statsniue@mail.gov.nu

Fakaaue lahi.

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