



GOVERNMENT OF NIUE
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Statistical Release

National Accounts Estimates of Niue

Niue Gross Domestic Product: 2014



Introduction

Fakaalofa lahi atu.

Statistics Niue is again 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 2008 to 2014 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. Fakaave lahi.

This release or report reflects some revisions to the Niue national accounts up to 2014 with the availability of more audited government accounts and other administrative records. We acknowledged the assistance of those who were willing to assist. 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. Fakaave lahi.

KimRay Vaha

Government Statistician

1. Overview.

The value of economic activity in the Niue economy in constant prices has increased since last reported in 2012 from \$23.1 million to \$24.3 million in 2013 and with a further increase of \$24.7 million in 2014 (table 5). This equates to 5.2% and 2.0% growth respectively. In current prices the economy has increased from \$28.1 million in 2012 to \$30.3 million in 2013, and with a further increase to \$31.3 million in 2014.

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

Growth to the economy was depicted in the last 2 years in spite of the economic downturns experienced by international economies.

2. The Niue GDP figures in 2009 prices: 2008- 2014

Reference Period/Year: 2014

Base Period/Year: 2009

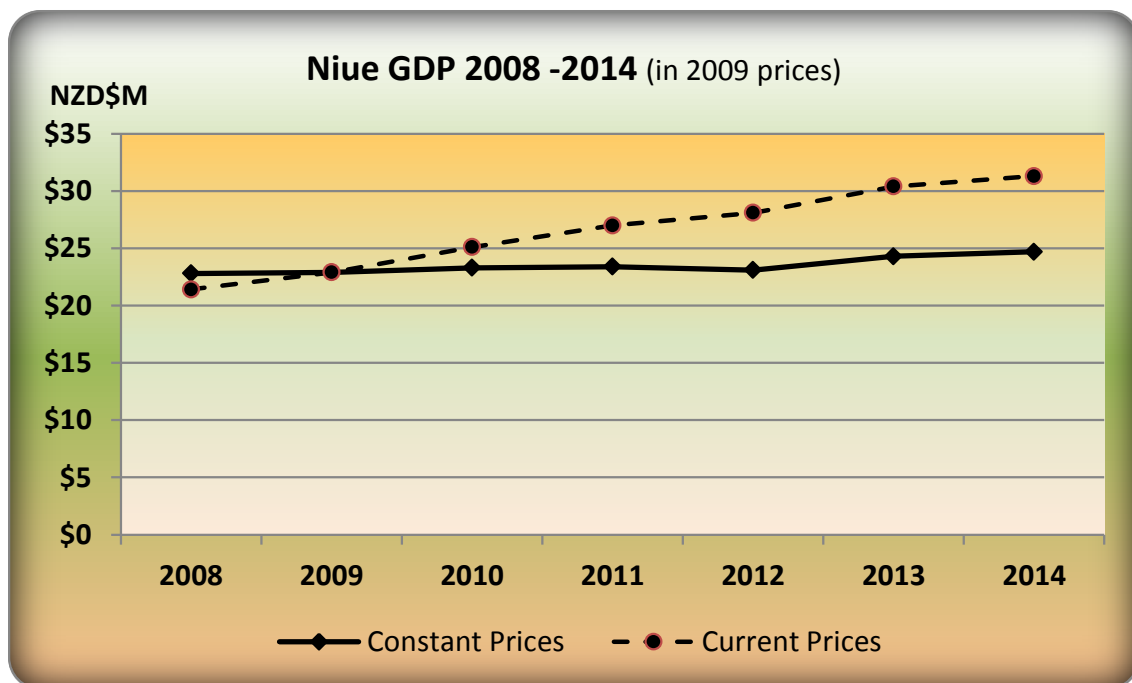


Chart 1 : The Niue GDP figures in Constant and Current Prices : 2008 - 2014

Table1: Gross Domestic Product Annual growth rates in 2009 Prices

Year ended June	2009	2010	2011	2012	2013	2014
Constant Prices	0.3%	2.0%	0.4%	-1.5%	5.2%	2.0%
Current Prices	6.7%	9.7%	7.6%	4.3%	8.0%	2.9%

2.1 Real GDP by Sector

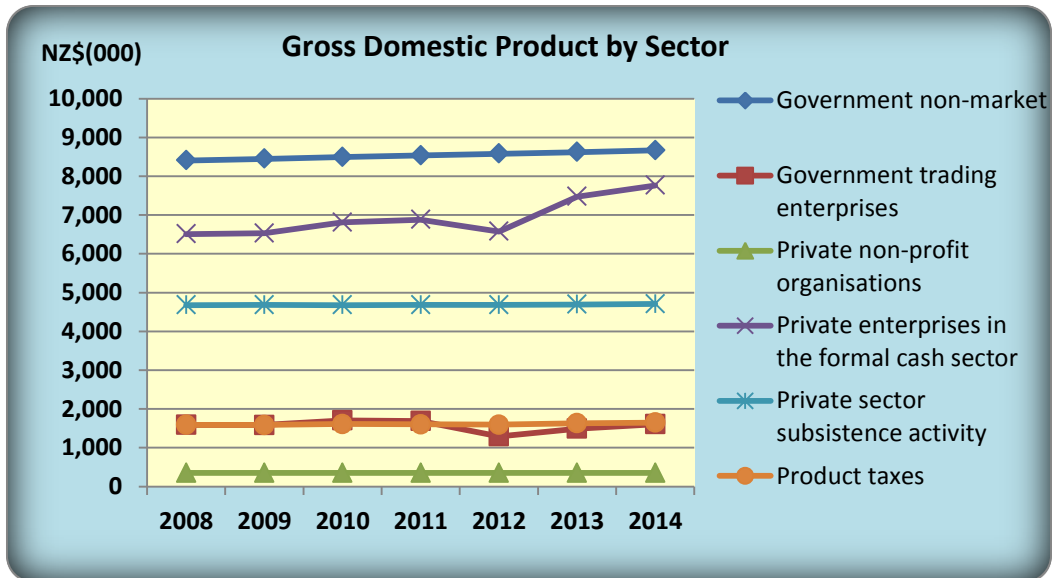


Chart 2: The Niue GDP in 2009 Constant Prices by Sector: 2008 - 2014

2.2 Contributions to Real GDP by Sector: 2013 - 2014

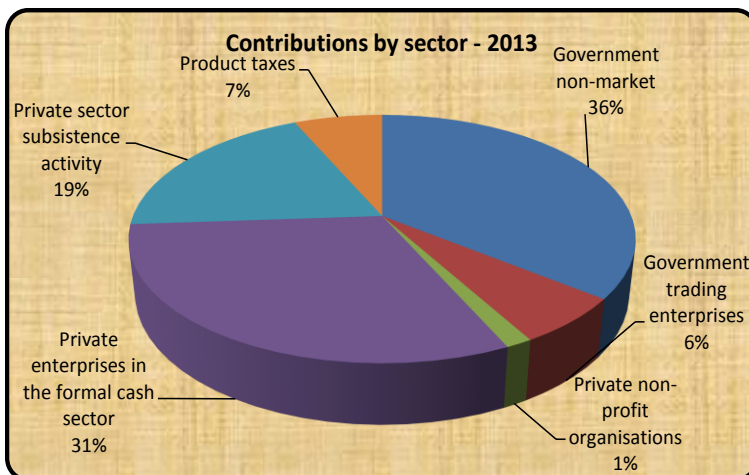


Chart 2a: Contributions to Real GDP by Sectors-2013

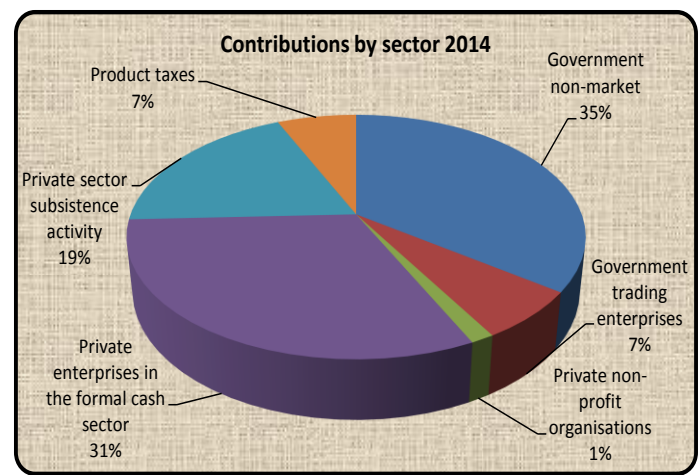


Chart 2b: Contributions to Real GDP by Sectors-2014

The Government Non-market sector is the dominant contributor to the GDP in 2013 and 2014, followed by Private Enterprises in the formal sector.

It should be noted that there was a slight decrease of that dominance of the Government Non-market sector by 1% - from 36% (2013) to 35% (2014) and this gain of the equivalent, 1% was seen in the Government trading enterprises. This is depicted in *chart 2a and 2b* above. This pattern is consistent with the strategy of Government to increase the contribution of GDP by its trading operations. Contributions from other sectors generally remained the same.

2.3 GDP Annual Growth by Sector

The annual GDP growth varies from year to year from 2008 to 2014 though a very noticeable growth is observed for 2013 and 2014 in the Government trading enterprises with total growth of 23.0% (15.3% and 7.7% respectively) and 17.6% in the Private enterprises in the formal cash sector.

Table 2: Real GDP Annual Growth in 2009 Prices by Sectors: 2009 - 2014

Sector	2009	2010	2011	2012	2013	2014
Government non-market	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Government trading enterprises	-0.1%	7.4%	-0.9%	-23.4%	15.3%	7.7%
Private non-profit organisations	-0.2%	-0.2%	-0.2%	0.3%	0.3%	0.3%
Private enterprises in the formal cash sector	0.4%	4.3%	1.0%	-4.4%	13.7%	3.9%
Private sector subsistence activity	0.1%	0.0%	0.0%	0.0%	0.2%	0.2%
Product taxes	-0.3%	1.5%	-0.3%	-0.8%	2.5%	0.8%

2.4 Real GDP by Industry

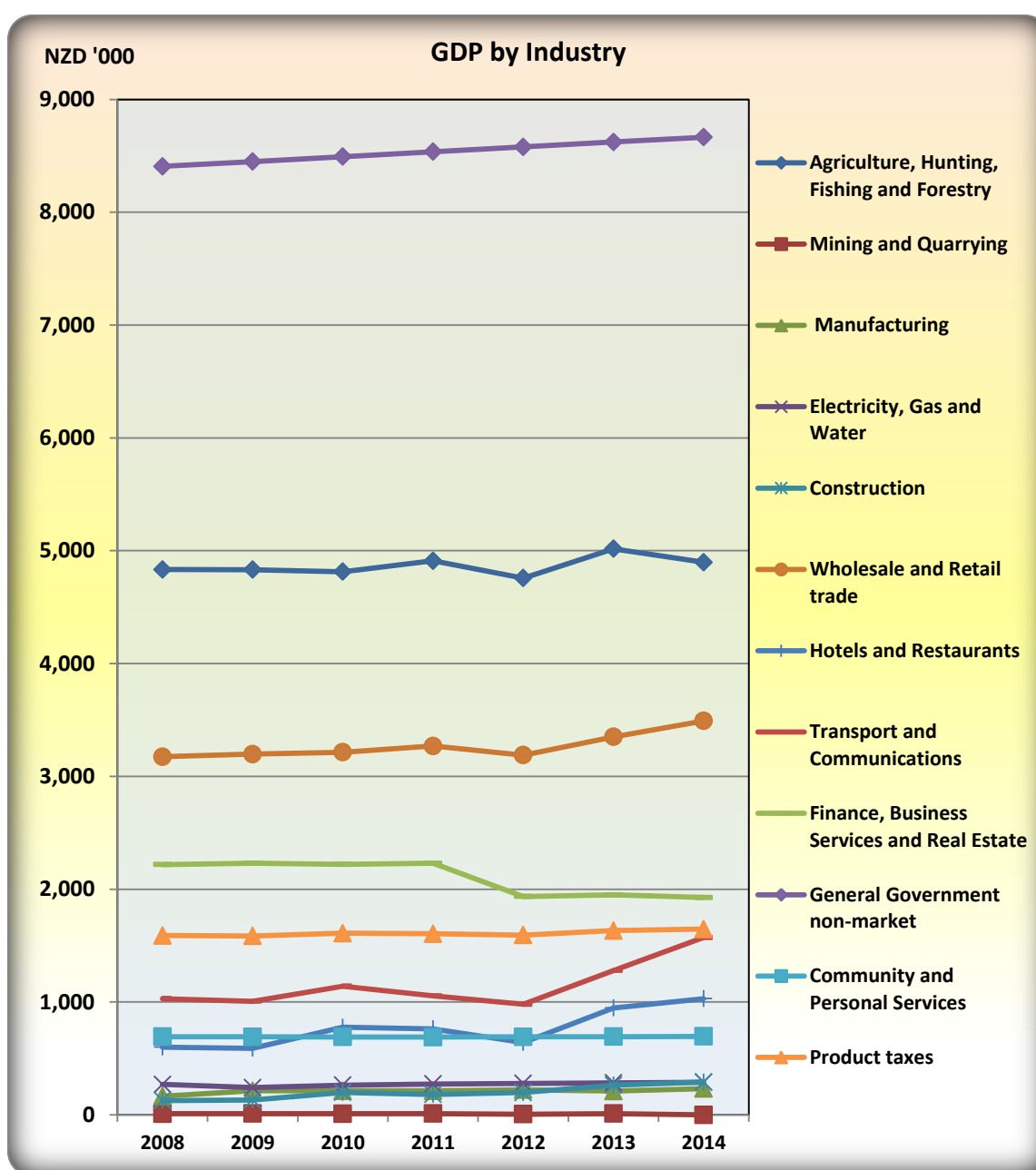


Chart 3: The Niue GDP figures in 2009 Constant Prices by industries: 2008- 2014

Table 3: Contributions to GDP by Industries – 2013 and 2014

Industry Group	2013	2014
General Government non-market	35.5%	35.0%
Agriculture, Hunting, Fishing and Forestry	20.7%	19.8%
Wholesale and Retail trade	13.8%	14.1%
Finance, Business Services and Real Estate	8.0%	7.8%
Product taxes	6.7%	6.7%
Transport and Communications	5.3%	6.4%
Hotels and Restaurants	3.9%	4.2%
Community and Personal Services	2.9%	2.8%
Construction	1.1%	1.2%
Electricity, Gas and Water	1.2%	1.2%
Manufacturing	0.9%	0.9%
Mining and Quarrying	0.0%	na

In terms of industry groups for 2013 and 2014, the General Government non-market group contributed about a third to the GDP followed by Agriculture, Hunting, Fishing and Forestry group which contributed about a fifth, and a tenth from Wholesale and Retail trade (Table 3).

In terms of levels of growth in various industry groups, there is significant growth in Transport and Communications, followed by those in Manufacturing, Construction, Hotels and Restaurants, and Wholesale and Retail Trade (see Table 4)

Table 4: Real GDP Annual Growth in 2009 Prices by Industries: 2008 - 2014

Industry Group	2009	2010	2011	2012	2013	2014
Transport and Communications	-2.2%	13.3%	-7.5%	-7.1%	30.6%	22.8%
Manufacturing	29.2%	-0.1%	-0.1%	4.4%	-5.1%	10.0%
Construction	4.0%	50.2%	-8.9%	9.0%	33.7%	10.0%
Hotels and Restaurants	-1.7%	31.6%	-1.9%	-15.8%	47.6%	8.8%
Wholesale and Retail trade	0.8%	0.5%	1.7%	-2.5%	5.1%	4.2%
Electricity, Gas and Water	-10.7%	9.4%	3.9%	1.8%	1.9%	1.9%
Product taxes	-0.3%	1.5%	-0.3%	-0.8%	2.5%	0.8%
General Government non-market	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
Community and Personal Services	-0.2%	-0.2%	-0.2%	0.3%	0.3%	0.3%
Finance, Business Services and Real Estate	0.5%	-0.4%	0.4%	-13.2%	0.8%	-1.2%
Agriculture, Hunting, Fishing and Forestry	0.0%	-0.4%	2.0%	-3.1%	5.5%	-2.4%
Mining and Quarrying	22.7%	-14.0%	17.7%	-43.1%	70.9%	na

The growth patterns in the industry groups are closely related (or correlates) to developments in the tourism sector. The developments in the tourism sector include the increase in number of visitors, increase construction of tourist accommodation, improvement of telecommunication services, increase in importation of vehicles, establishment of (new) small businesses that provide tourist related services, and many more.

3. The 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, the GDP per capita for Niue in both constant and current prices remains high in the \$15,000 and \$19,000 brackets. This high GDP per capita is due mainly to Niue's low population base.

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

<i>Year ended June</i>	2008	2009	2010	2011	2012	2013	2014
Gross Domestic Product in 2009 Constant Prices \$NZ('000)	22,792	22,858	23,321	23,412	23,071	24,264	24,738
Gross Domestic Product in 2009 Current Prices \$NZ('000)	21,417	22,858	25,073	26,970	28,125	30,381	31,273
Estimated population	1,619	1,617	1,614	1,611	1,616	1,622	1,627
GDP per head in constant prices \$NZ	14,075	14,139	14,451	14,533	14,274	14,962	15,205
GDP per head in current prices \$NZ	13,225	14,139	15,537	16,741	17,401	18,735	19,221

4. Other Tables.

Table 6a: Percentage contribution to Growth by Sectors

Sectors	2009	2010	2011	2012	2013	2014
Government non-market	0.2	0.2	0.2	0.2	0.2	0.2
Government trading enterprises	-0.0	0.5	-0.1	-1.7	0.9	0.5
Private non-profit organisations	-0.0	-0.0	-0.0	0.0	0.0	0.0
Private enterprises in the formal cash sector	0.1	1.2	0.3	-1.3	3.9	1.2
Private sector subsistence activity	0.0	-0.0	0.0	0.0	0.0	0.0
Less Imputed bank service charge	0.0	0.0	0.0	1.4	0.0	0.0
Plus Indirect taxes	-0.0	0.1	-0.0	-0.1	0.2	0.1
Less Subsidies	0.0	0.0	0.0	0.0	0.0	0.0
Gross Domestic Product in 2009 Prices	0.3	2.0	0.4	-1.5	5.2	2.0

Table 6b: Percentage contribution to Growth by Industry

Industry Group	2009	2010	2011	2012	2013	2014
Agriculture, Hunting, Fishing and Forestry	0.0	-0.1	0.4	-0.7	1.1	-0.5
Mining and Quarrying	0.0	0.0	0.0	0.0	0.0	na
Manufacturing	0.2	0.0	0.0	0.0	0.0	0.1
Electricity, Gas and Water	-0.1	0.1	0.0	0.0	0.0	0.0
Construction	0.0	0.3	-0.1	0.1	0.3	0.1
Wholesale and Retail trade	0.1	0.1	0.2	-0.3	0.7	0.6
Hotels and Restaurants	0.0	0.8	-0.1	-0.5	1.3	0.3
Transport and Communications	-0.1	0.6	-0.4	-0.3	1.3	1.2
Finance, Business Services and Real Estate	0.0	0.0	0.0	-1.3	0.1	-0.1
General Government non-market	0.2	0.2	0.2	0.2	0.2	0.2
Community and Personal Services	0.0	0.0	0.0	0.0	0.0	0.0
Less Imputed bank service charge	0.0	0.0	0.0	1.4	0.0	0.0
Plus Indirect taxes	0.0	0.1	0.0	-0.1	0.2	0.1
Less Subsidies	0.0	0.0	0.0	0.0	0.0	0.0
Gross Domestic Product in 2009 Prices	0.3	2.0	0.4	-1.5	5.2	2.0

5. 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

Fakaave lahi.

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