

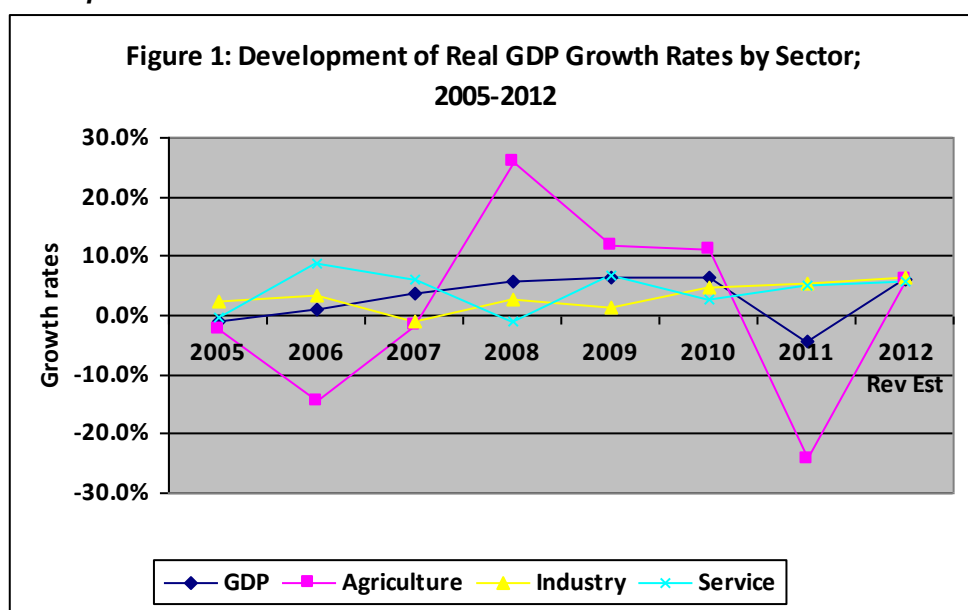
## OUR PLEASURE

The Gambia Bureau of Statistics (GBOS) is very pleased to deliver to users the new Gross Domestic Product (GDP) estimates based on the 2004 Economic Census results. This replaces the previous GDP which was based on 1976/1977 prices. GDP estimates are presented using both the production and expenditure methods. For more details on the development of the 2004 benchmark, please contact the GBOS National Accounts Directorate.

## PART A: PRODUCTION

The tables presented in the Annexes below include estimates at current and constant prices from 2004 to 2012. The estimates at constant prices are expressed in the prices of 2004 base year.

### Development of Real Gross Domestic Product

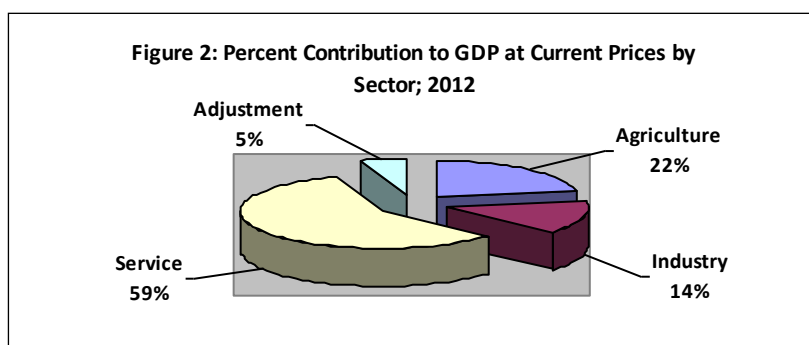


During the year 2012, The Gambian economy registered a growth rate 6.1 percent in real terms compared to a decline of 4.3 percent in 2011. Agricultural production was estimated to have increased by 6.0 percent in 2012 after a decrease of 24.2 percent in 2011 resulting from the crop failure. Industry sector production has increased by 6.4 percent in 2012 following an increase of 5.5 percent in 2011. The services sector rose by 5.8 percent in 2012, following an increase of 5.0 percent in 2011 (See Table 1). The projected real growth rate for 2013 is 5.6 percent and is subject to revision.

### Nominal Gross Domestic Product and its structure by activity

In 2012, GDP at current prices was estimated to be around GMD 29 billion compared to the 2011 figure which recorded GMD 26 billion. In the same year, the population of The Gambia was estimated at 1.7 million people. GDP per head was therefore GMD 16,892 or US\$ 544 at the nominal exchange rate of GMD 31.05 to 1 US Dollar (Table 2). In real terms, the GDP per capita for 2012 was estimated to be GMD 12,650 or US\$ 407.

In 2012, Agriculture sector comprising of crop production, livestock, forestry and fishing contributed 22 percent of the GDP while Industry sector contributed 14 percent and Services sector contributed 58 percent. Adjustments (taxes on products less FISIM) accounted for 5% (Tables 3).



**Table 1. Gross Domestic Product by Kind of Activity at Constant 2004 prices (in '000GMD)**

		2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>ISIC V3</b>	<b>Gross Domestic Product (GDP)</b>	<b>17 380 980</b>	<b>17 217 307</b>	<b>17 410 847</b>	<b>18 043 039</b>	<b>19 077 743</b>	<b>20 308 199</b>	<b>21 633 235</b>	<b>20 696801</b>	<b>21 958 228</b>
	<b>Agriculture</b>	<b>4 666 573</b>	<b>4 560 974</b>	<b>3 896 317</b>	<b>3 825 776</b>	<b>4 821 079</b>	<b>5 386 641</b>	<b>5 989 273</b>	<b>4 539 071</b>	<b>4 813 439</b>
AA	Crops	2 820 497	2 705 265	1 993 659	1 690 973	2 624 001	3 264 217	3 775 651	2 248 497	2 438 939
AC	Livestock	1 439 041	1 452 310	1 472 924	1 652 213	1 700 286	1 621 288	1 702 441	1 759 850	1 826 067
AD	Forestry	105 450	108 592	111 859	107 384	108 458	108 592	111 828	115 708	119 238
B	Fishing	301 585	294 808	317 875	375 205	388 335	392 544	399 353	415 017	429 195
	<b>Industry</b>	<b>2 356 965</b>	<b>2 410 043</b>	<b>2 495 291</b>	<b>2 473 405</b>	<b>2 543 615</b>	<b>2 576 220</b>	<b>2 698 523</b>	<b>2 846 567</b>	<b>3 027 647</b>
C	Mining and quarrying	266 938	394 886	399 794	343 405	445 751	499 648	570 533	614 064	669 103
D	Manufacturing	973 364	1 144 065	1 191 178	1 237 530	1 135 066	1 086 655	1 091 188	1 133 943	1 161 903
E	Electricity, gas and water supply	134 484	160 463	166 290	222 077	233 653	238 898	257 245	247 282	237 251
F	Construction	982 179	710 628	738 028	670 393	729 145	751 019	779 558	851 278	859 390
	<b>Services</b>	<b>9 247 234</b>	<b>9 216 872</b>	<b>10 039 646</b>	<b>10 665 107</b>	<b>10 574 338</b>	<b>11 284 588</b>	<b>11 587 352</b>	<b>12 167 494</b>	<b>12 872 194</b>
G	Wholesale and retail trade	4 380 418	4 106 181	4 505 698	5 004 470	4 689 889	4 683 016	4 816 173	4 865 675	5 086 693
H	Hotels and restaurants	438 580	525 256	607 503	694 277	714 395	689 131	443 453	517 901	538 414
I	Transport, storage, communication	1 923 478	2 015 038	2 158 480	2 349 920	2 263 207	2 445 223	2 723 444	2 873 842	3 191 557
J	Finance and insurance	1 105 022	1 140 278	1 256 078	1 182 705	1 434 545	1 833 173	1 990 999	2 130 661	2 423 984
K	Real estate, renting and business activities	597 273	613 653	630 481	647 772	665 537	683 789	702 541	721 808	741 603
L	Public administration	376 386	379 0805	390 970	282 475	278 481	363 474	413 634	423 561	436 941
M	Education	172 493	179 023	197 578	209 200	230 546	242 945	268 455	280 976	300 665
N	Health and social work	170 423	172 921	205 072	204 095	205 072	248 629	277 469	287 849	288 090
O	Other community, social and personal services	83 161	85 442	87 785	90 192	92 666	95 207	97 818	100 501	103 257
	<b>Adjustments</b>	<b>1 110 209</b>	<b>1 029 418</b>	<b>979 594</b>	<b>1 078 752</b>	<b>1 138 711</b>	<b>1 060 751</b>	<b>1 358 087</b>	<b>1 143 669</b>	<b>1 068 434</b>
	Less: FISIM	-516 161	-581 636	-649 570	-609 568	-646 428	-839 524	-666 174	-792 968	-809 722
	Plus: Taxes less subsidies on products	1 626 370	1 611 054	1 629 164	1 688 320	1 785 139	1 900 275	2 204 261	1 936 637	2 054 671
<b>Memorandum Items</b>										
	<b>GDP at basic price</b>	<b>15 754 610</b>	<b>15 606 253</b>	<b>15 781 683</b>	<b>16 354 720</b>	<b>17 292 604</b>	<b>18 407 925</b>	<b>19 608 974</b>	<b>18 760 164</b>	<b>19 903 557</b>
	<b>Annual Real GDP Growth rates by Sector</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
	<b>GDP</b>		<b>-0.9%</b>	<b>1.1%</b>	<b>3.6%</b>	<b>5.7%</b>	<b>6.4%</b>	<b>6.5%</b>	<b>-4.3%</b>	<b>6.1%</b>
	Agriculture		-2.3%	-14.6%	-1.8%	26.0%	11.7%	11.2%	-24.2%	6.0%
	Industry		2.3%	3.5%	-0.9%	2.8%	1.3%	4.7%	5.5%	6.4%
	Services		-0.3%	8.9%	6.2%	-0.9%	6.7%	2.7%	5.0%	5.8%
	Population estimates	1 397 97	1 436 336	1 475 726	1 516 197	1 557 778	1 600 499	1 644 391	1 689 487	1 735 820
	GDP per Capita (GMD)	12 433	11 987	11 798	11 900	12 247	12 689	13 156	12 250	12 650
	GDP per Capita (USD)	415	420	420	483	548	476	470	413	407
	Exchange rate (1USD to GMD) annual average	29.98	28.53	28.07	24.65	22.35	26.64	28.01	29.64	31.05

Source: Gambia Bureau of Statistics

**Table 2. Gross Domestic Product by Kind of Activity at Current Prices (in '000GMD)**

		2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>ISIC V3</b>	<b>Gross Domestic Product (GDP)</b>	<b>17 380 980</b>	<b>17 836 042</b>	<b>18 384 961</b>	<b>19 870 635</b>	<b>21 432 735</b>	<b>23 997 006</b>	<b>26 662 542</b>	<b>26 640 757</b>	<b>29 321 563</b>
	<b>Agriculture</b>	<b>4 666 573</b>	<b>4 827 471</b>	<b>4 010 874</b>	<b>4 065 892</b>	<b>5 400 875</b>	<b>6 291 713</b>	<b>7 719 491</b>	<b>5 941 555</b>	<b>6 523 230</b>
AA	Crops	2 820 497	2 952 186	2 004 211	1 703 464	2 904 518	3 755 007	5 000 241	3 036 319	3 434 397
AC	Livestock	1 439 041	1 464 112	1 570 340	1 848 072	1 952 007	1 973 037	2 126 772	2 262 623	2 415 553
AD	Forestry	105 450	110 575	112 705	113 745	115 349	113 735	122 340	126 585	130 446
B	Fishing	301 585	300 597	323 618	400 611	429 002	449 933	470 138	516 027	542 833
	<b>Industry</b>	<b>2 356 965</b>	<b>2 511 753</b>	<b>2 670 679</b>	<b>2 720 319</b>	<b>2 890 808</b>	<b>3 007 207</b>	<b>3 287 119</b>	<b>3 713 822</b>	<b>4 232 689</b>
C	Mining and quarrying	266 938	418 114	446 829	393 906	524 413	602 516	704 775	791 926	896 535
D	Manufacturing	973 364	1 185 143	1 258 974	1 326 770	1 240 984	1 195 067	1 259 840	1 459 762	1 670 759
E	Electricity, gas and water supply	134 484	175 425	187 889	255 779	280 634	299 477	330 536	331 243	334 897
F	Construction	982 179	733 071	776 987	743 863	844 777	910 146	991 968	1 130 891	1 330 498
	<b>Services</b>	<b>9 247 234</b>	<b>9 529 759</b>	<b>10 531 201</b>	<b>11 606 604</b>	<b>11 910 467</b>	<b>13 188 369</b>	<b>14 154 815</b>	<b>15 549 409</b>	<b>17 046 544</b>
G	Wholesale and retail trade	4 380 418	4 220 688	4 726 589	5 531 683	5 414 318	5 652 996	6 105 834	6 457 835	7 014 470
H	Hotels and restaurants	438 580	551 039	630 960	740 066	797 788	806 835	552 707	696 035	762 221
I	Transport, storage, communication	1 923 478	2 111 670	2 249 114	2 462 564	2 409 894	2 652 557	3 114 304	3 463 856	3 997 361
J	Finance and Insurance	1 105 022	1 176 289	1 322 393	1 322 001	1 662 087	2 220 828	2 327 208	2 794 559	3 038 018
K	Real estate, renting and business activities	597 273	633 614	693 530	735 027	765 234	812 820	845 475	873 487	897 537
L	Public administration	376 386	391 051	411 611	313 356	322 653	440 349	526 406	564 893	607 530
M	Education	172 493	184 637	200 949	212 868	234 896	249 105	276 429	297 059	320 716
N	Health and social work	170 423	174 232	206 102	205 678	207 263	253 027	282 633	293 403	294 600
O	Other community, social and personal services	83 161	86 540	89 954	93 363	96 334	99 853	103 818	108 282	114 092
	<b>Adjustments</b>	<b>1 110 209</b>	<b>967 060</b>	<b>1 172 208</b>	<b>1 147 820</b>	<b>1 230 585</b>	<b>1 509 717</b>	<b>1 501 717</b>	<b>1 435 971</b>	<b>1 519 100</b>
	Less: FISIM	-516 161	-600 005	-683 860	-676 372	-748 942	-1 017 055	-847 798	-1 057 562	-1 125 850
	Plus: Taxes less subsidies on products	1 626 370	1 567 065	1 856 068	2 154 192	1 979 527	2 526 772	2 348 915	2 493 533	2 644 950
	<b>Memorandum Items</b>									
	<b>GDP at basic price</b>	<b>15 754 610</b>	<b>16 268 978</b>	<b>16 528 894</b>	<b>17 716 443</b>	<b>19 453 208</b>	<b>21 470 234</b>	<b>24 313 627</b>	<b>24 147 224</b>	<b>26 676 613</b>
	Population estimates	1 397 997	1 436 336	1 475 726	1 516 197	1 557 778	1 600 499	1 644 391	1 689 487	1 735 820
	GDP per Capita (GMD)	12 433	12 418	12 458	13 106	13 759	14 993	16 214	15 769	16 892
	GDP per Capita (USD)	415	435	444	532	616	563	579	532	544
	Exchange rate (1USD to GMD) annual average	29.98	28.53	28.07	24.65	22.35	26.64	28.01	29.64	31.05

Source: Gambia Bureau of Statistics

Table 3. Sectors' contribution to Nominal GDP

	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Gross Domestic Product (GDP)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Agriculture</b>	<b>27%</b>	<b>27%</b>	<b>22%</b>	<b>20%</b>	<b>25%</b>	<b>26%</b>	<b>29%</b>	<b>22%</b>	<b>22%</b>
AA Crops	16.2%	16.6%	10.9%	8.6%	13.6%	15.6%	18.8%	11.4%	11.7%
AC Livestock	8.3%	8.2%	8.5%	9.3%	9.1%	8.2%	8.0%	8.5%	8.2%
AD Forestry	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.4%
B Fishing	1.7%	1.7%	1.8%	2.0%	2.0%	1.9%	1.8%	1.9%	1.9%
<b>Industry</b>	<b>14%</b>	<b>14%</b>	<b>15%</b>	<b>14%</b>	<b>13%</b>	<b>13%</b>	<b>12%</b>	<b>14%</b>	<b>14%</b>
C Mining and quarrying	1.5%	2.3%	2.4%	2.0%	2.4%	2.5%	2.6%	3.0%	3.1%
D Manufacturing	5.6%	6.6%	6.8%	6.7%	5.8%	5.0%	4.7%	5.5%	5.7%
E Electricity, gas and water supply	0.8%	1.0%	1.0%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%
F Construction	5.7%	4.1%	4.2%	3.7%	3.9%	3.8%	3.7%	4.2%	4.5%
<b>Services</b>	<b>53%</b>	<b>53%</b>	<b>57%</b>	<b>58%</b>	<b>56%</b>	<b>55%</b>	<b>53%</b>	<b>58%</b>	<b>58%</b>
G Wholesale and retail trade	25.2%	23.7%	25.7%	27.8%	25.3%	23.6%	22.9%	24.2%	23.9%
H Hotels and restaurants	2.5%	3.1%	3.4%	3.7%	3.7%	3.4%	2.1%	2.6%	2.6%
I Transport, storage, communication	11.1%	11.8%	12.2%	12.4%	11.2%	11.1%	11.7%	13.0%	13.6%
J Financial intermediation	6.4%	6.6%	7.2%	6.6%	7.8%	9.3%	8.8%	10.5%	10.4%
K Real estate, renting and business activities	3.4%	3.6%	3.8%	3.7%	3.6%	3.4%	3.2%	3.3%	3.1%
L Public administration	2.2%	2.2%	2.2%	1.6%	1.5%	1.8%	2.0%	2.1%	2.1%
M Education	1.0%	1.0%	1.1%	1.1%	1.1%	1.0%	1.0%	1.1%	1.1%
N Health and social work	1.0%	1.0%	1.1%	1.0%	1.0%	1.1%	1.1%	1.1%	1.0%
O Other community, social and personal services	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%
<b>Adjustments</b>	<b>6%</b>	<b>5%</b>	<b>6%</b>	<b>7%</b>	<b>6%</b>	<b>6%</b>	<b>6%</b>	<b>5%</b>	<b>5%</b>
Less: FISIM	-3.0%	-3.4%	-3.7%	-3.4%	-3.5%	-4.2%	-3.2%	-4.0%	-3.8%
Plus: Taxes <i>less</i> subsidies on products	9.4%	8.8%	10.1%	10.8%	9.2%	10.5%	8.8%	9.4%	9.0%

Source: Gambia Bureau of Statistics

Table 4. Real GDP Growth Rates

	2005	2006	2007	2008	2009	2010	2011	2012
<b>Gross Domestic Product (GDP)</b>	<b>0.9%</b>	<b>1.1%</b>	<b>3.6%</b>	<b>5.7%</b>	<b>6.4%</b>	<b>6.5%</b>	<b>-4.3%</b>	<b>6.1%</b>
<b>Agriculture</b>	<b>-2.3%</b>	<b>-14.6%</b>	<b>-1.8%</b>	<b>26.0%</b>	<b>11.7%</b>	<b>11.2%</b>	<b>-24.26%</b>	<b>6.0%</b>
AA Crops	-4.1%	-26.3%	-15.2%	55.2%	24.4%	15.7%	-40.4%	8.5%
AC Livestock	0.9%	1.4%	12.2%	2.9%	-4.6%	5.0%	3.4%	3.8%
AD Forestry	3.0%	3.0%	-4.0%	0.1%	3.0%	3.5%	3.1%	3.4%
B Fishing	-2.2%	7.8%	18.0%	3.5%	1.1%	1.7%	3.9%	3.4%
<b>Industry</b>	<b>2.3%</b>	<b>3.5%</b>	<b>-0.9%</b>	<b>2.8%</b>	<b>1.3%</b>	<b>4.7%</b>	<b>5.5%</b>	<b>6.4%</b>
C Mining and quarrying	47.9%	1.2%	-14.1%	29.8%	12.1%	14.2%	7.6%	9.0%
D Manufacturing	17.5%	4.1%	3.9%	-8.3%	-4.3%	0.4%	3.9%	2.5%
E Electricity, gas and water supply	19.3%	3.6%	33.5%	5.2%	2.2%	7.7%	-3.9%	-4.1%
F Construction	-27.6%	3.9%	-9.2%	8.8%	3.0%	3.8%	9.2%	12.7%
<b>Services</b>	<b>-0.3%</b>	<b>8.9%</b>	<b>6.2%</b>	<b>-0.9%</b>	<b>6.7%</b>	<b>2.7%</b>	<b>5.0%</b>	<b>5.8%</b>
G Wholesale and retail trade	-6.3%	9.7%	11.1%	-6.3%	-0.1%	2.8%	1.0%	4.5%
H Hotels and restaurants	19.8%	15.7%	14.3%	2.9%	-3.5%	-35.7%	16.8%	4.0%
I Transport, storage, communication	4.8%	7.1%	8.9%	-3.7%	8.0%	11.4%	5.5%	11.1%
J Financial intermediation	3.2%	10.2%	-5.8%	21.3%	27.8%	0.6%	13.6%	4.3%
K Real estate, renting and business activities	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
L Public administration	0.7%	3.1%	-27.8%	-1.4%	30.5%	13.8%	2.4%	3.2%
M Education	3.8%	10.4%	5.9%	10.2%	5.4%	10.5%	4.7%	7.0%
N Health and social work	1.5%	18.6%	-0.5%	0.5%	21.2%	11.6%	3.7%	0.1%
O Other community, social and personal services	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
<b>Adjustments</b>	<b>-7.3%</b>	<b>-4.8%</b>	<b>10.1%</b>	<b>5.6%</b>	<b>-6.8%</b>	<b>28.0%</b>	<b>-15.8%</b>	<b>8.9%</b>
Less: FISIM	12.7%	11.7%	-6.2%	6.0%	29.9%	-20.6%	19.0%	2.1%
Plus: Taxes less subsidies on products	-0.9%	1.1%	3.6%	5.7%	6.4%	6.5%	-4.3%	6.1%

Source: Gambia Bureau of Statistics

## PART B: - EXPENDITURE

The expenditure approach aims to measure GDP (at market prices) by aggregating **final consumption expenditures** (by households, NGOs and government), **capital formation, and exports less imports of goods and (non-factor) services**.

The 2004 economic census and the integrated household survey provided the first opportunity for independently compiling GDP using the expenditure approach.

Annual estimates for all the expenditure components are therefore available for the period 2004 and 2010 when household surveys were conducted. For other years, the final consumption expenditure of households could only be obtained as a residual or balancing item; in other words, estimates for the other items of expenditure (*government final consumption expenditure, capital formation and net exports*) are summed and then subtracted from total GDP at market prices, the residual/balancing item is thus estimated to be the final consumption expenditure by households.

The best source of information to prepare regular annual series of GDP using the expenditure approach use household expenditure surveys such as the Integrated Household Survey (IHS) which were conducted in 2003/2004 and in 2010. In the absence of yearly household survey expenditure data, the years between 2005-2009 estimates of household final consumption were derived as residuals.

For 2004, the difference in the two approaches is the statistical discrepancy which was estimated at 7.6 per cent of GDP by the production approach. Figures on household consumption expenditure for 2004 were based largely on the 2003/2004 Integrated Household Survey (IHS) and for the period 2005-2009 household final consumption was calculated as a residual.

For 2010, household consumption expenditure was derived from the 2010 IHS and the statistical discrepancy between the Production and Expenditure approach was estimated at 0.6 per cent at current market prices and 0.3 per cent at 2004 constant prices. The 2011 and 2012 Household Final Consumption expenditure were derived as residual.

Tables 5 and 6 below presents the main aggregate for GDP derived using the expenditure method; the yearly contribution of four expenditure groups to GDP in both nominal and real terms for the period 2004 to 2012.

In 2012, total final consumption expenditure accounted for 91.1 per cent of GDP, followed by gross capital formation which contributes 23.4 percent. However, net exports show a negative contribution of 14.5 per cent over the period.

Of the total final consumption expenditure, private and public spending contributed 83.6 per cent and 7.5 respectively. Information on Changes in Inventories was available **only for the benchmark year 2004**. Of the total capital formation, expenditure on durable capital goods accounted for 16.6 per cent whilst construction contributes 6.7 per cent. Of the net exports, exports accounted for 12.9 per cent whilst services accounted for 8.2 percent and imports contributed a negative 35.6 per cent respectively.

**Table 5. Expenditure on GDP at Current prices (in '000 GMD)**

	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Gross Domestic Product (GDP)</b>	<b>17,380,980</b>	<b>17,836,042</b>	<b>18,384,961</b>	<b>19,870,635</b>	<b>21,432,735</b>	<b>23,997,006</b>	<b>26,662,542</b>	<b>26,640,757</b>	<b>29,321,563</b>
<b>Total final consumption expenditure</b>	<b>15,887,184</b>	<b>17,721,445</b>	<b>18,712,536</b>	<b>19,458,287</b>	<b>20,790,287</b>	<b>22,086,209</b>	<b>25,708,309</b>	<b>23,491,986</b>	<b>26,714,997</b>
Government	1,404,099	1,261,457	1,164,024	1,439,565	2,085,586	2,510,573	2,676,334	2,694,307	2,201,227
Private	13,857,758	16,459,988	17,548,512	18,018,722	18,704,701	19,575,635	23,031,975	20,797,679	24,513,769
*Changes in Stock	625,327								
<b>Gross capital formation</b>	<b>5,120,816</b>	<b>5,254,400</b>	<b>5,643,314</b>	<b>5,843,590</b>	<b>5,723,239</b>	<b>6,421,084</b>	<b>4,902,570</b>	<b>6,755,272</b>	<b>6,847,832</b>
Gross Fixed Capital Formation									
Construction	1,455,252	1,086,159	1,151,228	1,102,150	1,251,670	1,348,524	1,469,756	1,675,593	1,971,342
Durable capital goods	3,665,564	4,168,241	4,492,086	4,741,440	4,471,569	5,072,560	3,432,813	5,079,680	4,876,490
<b>Resource balance</b>	<b>-4,941,181</b>	<b>-5,139,803</b>	<b>-5,970,888</b>	<b>-5,431,242</b>	<b>-5,080,792</b>	<b>-4,510,287</b>	<b>-4,120,047</b>	<b>-3,606,501</b>	<b>-4,241,266</b>
Exports of Goods (FOB)	342,419	211,797	321,750	332,770	300,556	1,847,179	1,184,891	2,789,559	3,793,947
Imports of goods (FOB)	-6,089,190	-6,361,120	-6,236,630	-6,809,170	-6,094,847	-6,928,519	-6,890,280	-8,636,000	-10,450,508
Non-factor Services Net	805,590	1,009,520	-56,008	1,045,158	713,499	571,054	1,585,342	2,239,940	2,415,295
<b>Total GDP by Expenditure</b>	<b>16,066,819</b>	<b>17,836,042</b>	<b>18,384,961</b>	<b>19,870,635</b>	<b>21,432,735</b>	<b>23,997,006</b>	<b>26,490,832</b>	<b>26,640,757</b>	<b>29,321,563</b>
Statistical Discrepancy	1,314,161						171,710		
	7.6%						0.64%		

Source: Gambia Bureau of Statistics

\*note: changes in stock for 2005 and subsequent years are included in private consumption as a residual

**Table 6. Expenditure on GDP at 2004 Constant prices (in'000 GMD)**

	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Gross Domestic Product (GDP)</b>	<b>17,380,980</b>	<b>17,217,307</b>	<b>17,410,847</b>	<b>18,043,039</b>	<b>19,077,743</b>	<b>20,308,199</b>	<b>21,633,235</b>	<b>20,696,801</b>	<b>21,958,228</b>
<b>Total final consumption expenditure</b>	<b>15,887,184</b>	<b>17,067,765</b>	<b>17,744,298</b>	<b>17,718,367</b>	<b>18,550,104</b>	<b>18,714,418</b>	<b>20,913,154</b>	<b>18,270,448</b>	<b>20,010,992</b>
Government	1,404,099	1,222,839	1,105,651	1,297,698	1,800,067	2,072,285	2,102,982	2,020,211	1,583,144
Private	13,857,758	15,844,927	16,638,648	16,420,668	16,750,037	16,642,133	18,810,171	16,250,237	18,427,848
*Changes in Stock	625,327								
<b>Gross capital formation</b>	<b>5,120,816</b>	<b>5,007,923</b>	<b>5,430,150</b>	<b>5,445,149</b>	<b>5,090,262</b>	<b>5,498,641</b>	<b>3,861,910</b>	<b>5,154,810</b>	<b>4,977,593</b>
Gross Fixed Capital Formation									
Construction	1,455,252	1,052,907	1,093,504	993,292	1,080,343	1,112,753	1,155,038	1,261,301	1,421,486
Durable capital goods	3,665,564	3,955,015	4,336,646	4,451,856	4,009,919	4,385,888	2,706,872	3,893,509	3,556,107
<b>Resource balance</b>	<b>-4,941,181</b>	<b>-4,858,381</b>	<b>-5,763,601</b>	<b>-5,120,476</b>	<b>-4,562,623</b>	<b>-3,904,860</b>	<b>-3,201,078</b>	<b>-2,728,457</b>	<b>-3,030,357</b>
Exports of Goods (FOB)	200,963	310,616	312,446	269,526	1,597,127	934,321	2,138,161	2,766,679	200,963
Imports of goods (FOB)	-6,035,718	-6,020,824	-6,393,300	5,465,607	5,990,607	5,433,184	-6,619,383	-7,620,875	-6,035,718
Non-factor Services Net	976,375	-53,394	960,378	633,458	488,620	1,297,786	1,752,765	1,823,839	976,375
<b>Total GDP by Expenditure</b>	<b>16,066,819</b>	<b>17,217,307</b>	<b>17,410,847</b>	<b>18,043,039</b>	<b>19,077,743</b>	<b>20,308,199</b>	<b>21,573,985</b>	<b>20,696,801</b>	<b>21,958,228</b>
Statistical Discrepancy	1,314,161						59,249		
	7.6%						0.3%		

Source: Gambia Bureau of Statistics

\*note: changes in stock for 2005 and subsequent years is included in private consumption as a residual

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