

Brief Note on the 2006_(EFY) NAS Estimates

The major results of the 2006 GDP estimates

A. Gross Domestic Product

The economic growth (GDP at constant basic price) for 2006_(EFY) is estimated to be 10.3 %. As per the estimates, annual growth rates of the major sectors, i.e. Agriculture, industry and service were 5.4 %, 21.2 % and 11.9%; respectively and their shares out of the total GDP were about 40%, 14% and 46 %, respectively.

The registered economic growth (10.3%) was obviously based on the contribution of wide range of economic activities. The contribution of these activities by major industrial classification shows that Agriculture; Industry and service industries have contributed 2.3 %, 2.7% and 5.3 % respectively.

Over the last eleven consecutive years; (i.e. during 1996-2006_(EFY)), the economy has registered rapid growth. Accordingly, in this period the annual average growth rate of GDP was 10.9 %. The agriculture, industry and service sectors' annual average growth was 9.0%, 13.8 % and 12.2% respectively.

In the last four (2003-2006_(EFY)) Growth and Transformation Plan (GTP) implementation period, the economy has also registered robust growth. In this period, the GDP annual average growth rate was 10.1%. Agriculture, Industry and Service sectors have 6.6 %, 20.0%, and 10.7% annual average growth rates respectively.

B. Expenditure on Gross Domestic Product

As per the estimates in 2006_(EFY),

1. Consumption has registered about 77.5% of GDP. Of which, the share of Government is 8.0% and the remaining balance (69.5%) is attributed to the Private final consumption.
2. Rate of Investment has reached 40.3% of GDP
3. Domestic saving has reached 22.5% of GDP
4. Export has been 11.7% of GDP.
5. Import has been 29.5% of GDP
6. Per capita GDP (USD-nominal) has reached 632.

The details are shown in the tables attached.

Table-1A: Value of Aggregate Output, Consumption, Gross Capital Formation and Savings at Current Prices (Millions Birr) (2003 EFY Base year series)

Description \ Year	2003 2010/ 11	2004 2011/ 12	2005 2012/ 13	2006 2013/ 14
Gross Value Added at Current Basic Prices	475,647.5	690,444.5	794,019.2	965,407.9
Taxes on Products, net	39,431.0	56,882.0	70,654.0	81,984.9
GDP at Current Market Prices	515,078.5	747,326.5	864,673.2	1,047,392.8
Incomes from ROW, net	(1,120.2)	(1,659.8)	(1,942.8)	(2,914.6)
Gross National Income at Current Basic Prices	474,527.4	688,784.7	792,076.5	962,493.3
Gross National Income at Current Market Prices	513,958.4	745,666.7	862,730.5	1,044,478.2
Current Transfers from ROW, net	74,261.2	86,849.9	93,355.1	99,267.2
Gross National Disposable Income	588,219.5	832,516.6	956,085.6	1,143,745.3
Government Final Consumption Expenditure	53,147.1	62,044.5	71,704.1	83,304.8
Private Final Consumption Expenditure	373,088.5	541,536.3	626,774.0	728,372.8
Gross Capital Formation (Investment)	165,380.0	277,243.7	309,526.6	421,786.0
Exports of Goods and Services	85,949.8	102,886.7	107,969.2	122,631.9
Imports of Goods and Services	162,486.8	236,384.7	251,300.6	308,702.7
Resource Balance	(76,537.0)	(133,498.0)	(143,331.4)	(186,070.9)
Gross National Savings	161,984.0	228,935.8	257,607.5	332,067.7
Rate of gross Saving (as % of GDP)	31.4	30.6	29.8	31.7
Rate of Investment (as % of GDP)	32.1	37.1	35.8	40.3
Mid-year Population (in Million)	80.7	82.7	84.8	87.0
Per Capita GDP (Birr) (Nominal)	6,384.1	9,031.8	10,192.2	12,045.9
Average Exchange Rate (Birr/USD)	16.1	17.3	18.3	19.1
GDP at Current Market Prices (USD)	31,957.1	43,314.2	47,305.7	54,909.8
Per Capita GDP (USD) (Nominal)	396.1	523.5	557.6	631.5
Implicit GDP Deflator (Basic Prices)	1.0	1.3	1.4	1.5
Percentage Change in GDP Defletor	20.2	33.5	4.7	10.2

Table-1B: Growth Rates of Aggregate Output, Consumption, Gross Capital Formation and Savings (%)

Description \ Year	2003 2010/ 11	2004 2010/ 12	2005 2012/ 13	2006 2013/ 14
GDP at Current Basic Prices		45.2	15.0	21.6
Taxes on Products, net		44.3	24.2	16.0
GDP at Current Market Prices		45.1	15.7	21.1
Incomes from ROW, net		-48.2	-17.0	-50.0
Gross National Income at Current Basic Price		45.2	15.0	21.5
Gross National Income at Current Market Price		45.1	15.7	21.1
Current Transfers from ROW, net		17.0	7.5	6.3
Gross National Disposable Income		41.5	14.8	19.6
Government Final Consumption Expenditure		16.7	15.6	16.2
Private Final Consumption Expenditure		45.1	15.7	16.2
Gross Capital Formation (Investment)		67.6	11.6	36.3
Exports of Goods and Services		19.7	4.9	13.6
Imports of Goods and Services		45.5	6.3	22.8
Resource Balance		-74.4	-7.4	-29.8
Gross National Savings		41.3	12.5	28.9
Per Capita GDP (USD) (Nominal)		32.2	6.5	13.3

Table-1C: Percentage Distribution of Aggregate Output, Consumption, Gross Capital Formation and Savings

Description \ Year	2003 2010/ 11	2004 2010/ 12	2005 2012/ 13	2006 2013/ 14
GDP at Current Basic Prices	92.3	92.4	91.8	92.2
Taxes on Products, net	7.7	7.6	8.2	7.8
GDP at Current Market Prices	100.0	100.0	100.0	100.0
Incomes from ROW, net	-0.2	-0.2	-0.2	-0.3
Gross National Income at Current Basic Price	92.1	92.2	91.6	91.9
Gross National Income at Current Market Price	99.8	99.8	99.8	99.7
Current Transfers from ROW, net	14.4	11.6	10.8	9.5
Gross National Disposable Income	114.2	111.4	110.6	109.2
Government Final Consumption Expenditure	10.3	8.3	8.3	8.0
Private Final Consumption Expenditure	72.4	72.5	72.5	69.5
Gross Capital Formation	32.1	37.1	35.8	40.3
Exports of Goods and Services	16.7	13.8	12.5	11.7
Imports of Goods and Services	31.5	31.6	29.1	29.5
Gross Domestic Savings	17.2	19.2	19.2	22.5

Table-2A: GDP By Economic Activity at Constant Prices (,000 Birr)
(2003 EFY Base year series)

Industry\Year	2003 2010/11	2004 2011/ 12	2005 2012 /13	2006 2013 /14
Agriculture, Hunting and Forestry	212,252,688	222,664,476	238,437,960	251,333,772
Crop	146,759,975	154,081,705	166,698,857	177,665,066
Animal Farming and Hunting	45,806,146	48,287,715	50,777,179	51,834,790
Forestry	19,686,567	20,295,055	20,961,923	21,833,916
Fishing	217,024	263,203	314,146	416,338
Mining and Quarrying	6,809,661	7,675,101	8,156,918	7,881,109
Manufacturing	18,968,032	21,207,108	24,798,229	27,595,229
Large and Medium Scale Manufacturing	12,323,846	14,283,814	17,740,910	20,320,562
Small Scale and Cottage Industries	6,644,186	6,923,294	7,057,320	7,274,667
Electricity and Water	4,902,440	5,566,123	6,124,207	6,584,997
Construction	19,100,365	25,107,973	34,831,637	47,526,208
Whole Sale and Retail Trade	70,907,534	79,785,451	87,831,413	100,884,638
Hotels and Restaurants	17,029,347	18,740,800	22,326,537	28,229,276
Transport and Communications	19,890,520	22,391,701	25,791,551	29,316,884
Financial Intermediation	11,927,707	14,744,398	13,559,455	15,977,670
Real Estate, Renting and Business Activities	44,064,394	45,749,910	47,490,669	49,326,238
Public Administration and Defense	25,735,826	26,529,002	28,263,412	29,663,554
Education	10,772,173	11,252,501	12,445,363	13,908,872
Health and Social Work	4,132,290	4,520,042	4,854,291	5,435,123
Other Community , Social & Personal Services	11,035,903	12,404,157	14,686,906	15,200,156
Private Households with Employed Persons	1,120,965	1,301,493	1,407,737	1,469,690
Total	478,866,870	519,903,440	571,320,431	630,749,754
Less : FISIM	3,219,328	2,876,907	3,516,841	4,192,793
GVA at Constant Basic Prices	475,647,542	517,026,533	567,803,590	626,556,961
Taxes on Products	39,431,000	42,595,029	50,524,714	53,208,810
GDP at Constant Market Prices	515,078,542	559,621,561	618,328,304	679,765,771

**Table-2B: Growth Rate of GDP By Economic Activity at Constant Prices (,000 Birr) (2003
EFY Base year series)**

Industry\Year	2003 2010 /11	2004 2011 /12	2005 2012 /13	2006 2013 /14
Agriculture, Hunting and Forestry		4.9	7.1	5.4
Crop		5.0	8.2	6.6
Animal Farming and Hunting		5.4	5.2	2.1
Forestry		3.1	3.3	4.2
Fishing		21.3	19.4	32.5
Mining and Quarrying		12.7	6.3	(3.4)
Manufacturing		11.8	16.9	11.3
Large and Medium Scale Manufacturing		15.9	24.2	14.5
Small Scale and Cottage Industries		4.2	1.9	3.1
Electricity and Water		13.5	10.0	7.5
Construction		31.5	38.7	36.4
Whole Sale and Retail Trade		12.5	10.1	14.9
Hotels and Restaurants		10.1	19.1	26.4
Transport and Communications		12.6	15.2	13.7
Financial Intermediation		23.6	(8.0)	17.8
Real Estate, Renting and Business Activities		3.8	3.8	3.9
Public Administration and Defense		3.1	6.5	5.0
Education		4.5	10.6	11.8
Health and Social Work		9.4	7.4	12.0
Other Community , Social & Personal Services		12.4	18.4	3.5
Private Households with Employed Persons		16.1	8.2	4.4
Total	11.4	8.6	9.9	10.4
Less : FISIM		(10.6)	22.2	19.2
Gross Value Added at Constant Basic Prices	11.4	8.7	9.8	10.3
Taxes on Products		8.0	18.6	5.3
GDP at Constant Market Prices	11.2	8.6	10.5	9.9

Table-2C: Percentage Distribution of GDP by Economic Activity at Constant Basic Prices (%) (2003 EFY Base year series)

Industry\Year	2003 2010 /11	2004 2011 /12	2005 2012 /13	2006 2013 /14
Agriculture, Hunting and Forestry	44.6	43.1	42.0	40.1
Crop	30.9	29.8	29.4	28.4
Animal Farming and Hunting	9.6	9.3	8.9	8.3
Forestry	4.1	3.9	3.7	3.5
Fishing	0.0	0.1	0.1	0.1
Mining and Quarrying	1.4	1.5	1.4	1.3
Manufacturing	4.0	4.1	4.4	4.4
Large and Medium Scale Manufacturing	2.6	2.8	3.1	3.2
Small Scale and Cottage Industries	1.4	1.3	1.2	1.2
Electricity and Water	1.0	1.1	1.1	1.1
Construction	4.0	4.9	6.1	7.6
Whole Sale and Retail Trade	14.9	15.4	15.5	16.1
Hotels and Restaurants	3.6	3.6	3.9	4.5
Transport and Communications	4.2	4.3	4.5	4.7
Financial Intermediation	2.5	2.9	2.4	2.6
Real Estate, Renting and Business Activities	9.3	8.8	8.4	7.9
Public Administration and Defense	5.4	5.1	5.0	4.7
Education	2.3	2.2	2.2	2.2
Health and Social Work	0.9	0.9	0.9	0.9
Other Community , Social & Personal Services	2.3	2.4	2.6	2.4
Private Households with Employed Persons	0.2	0.3	0.2	0.2
Total	100.7	100.6	100.6	100.7
Less : FISIM	0.7	0.6	0.6	0.7
Gross Value Added at Constant Basic Prices	100.0	100.0	100.0	100.0
Taxes on Products	8.3	8.2	8.9	8.5
GDP at Constant Market Prices	108.3	108.2	108.9	108.5

Table-2D: Contributions to GDP Growth Rate by Economic Activity at Constant Basic Prices (%)
(2003 EFY Base year series)

Industry\Year	2003	2004	2005	2006
	2010 /11	2011 /12	2012 /13	2013 /14
Agriculture, Hunting and Forestry		2.2	3.1	2.3
Crop		1.5	2.4	1.9
Animal Farming and Hunting		0.5	0.5	0.2
Forestry		0.1	0.1	0.2
Fishing		0.0	0.0	0.0
Mining and Quarrying		0.2	0.1	(0.0)
Manufacturing		0.5	0.7	0.5
Large and Medium Scale Manufacturing		0.4	0.7	0.5
Small Scale and Cottage Industries		0.1	0.0	0.0
Electricity and Water		0.1	0.1	0.1
Construction		1.3	1.9	2.2
Whole Sale and Retail Trade		1.9	1.6	2.3
Hotels and Restaurants		0.4	0.7	1.0
Transport and Communications		0.5	0.7	0.6
Financial Intermediation		0.6	(0.2)	0.4
Real Estate, Renting and Business Activities		0.4	0.3	0.3
Public Administration and Defense		0.2	0.3	0.2
Education		0.1	0.2	0.3
Health and Social Work		0.1	0.1	0.1
Other Community , Social & Personal Services		0.3	0.4	0.1
Private Households with Employed Persons		0.0	0.0	0.0
FISIM [Less]		(0.1)	0.1	0.1
GDP at Constant Basic Prices		8.7	9.8	10.3

Table-2E: Contributions to GDP Growth Rate by Major Economic Activity at Constant Basic Prices (%) (2003 EFY Base year series)

Sector	2003	2004	2005	2006
	2010/11	2011 /12	2012 /13	2013 /14
AGRICULTURE		2.2	3.1	2.3
INDUSTRY		2.1	2.8	2.8
SERVICES		4.4	4.1	5.4
FISIM [less]		(0.1)	0.1	0.1
GVA at Constant Basic Prices		8.7	9.8	10.3

Table-3A: GDP By Major Industrial Classification at Constant Prices (Billion Birr) (2003 EFY Base year series)

Sector	2003 2010/11	2004 2011 /12	2005 2012 /12	2006 2013 /14
AGRICULTURE	212.5	222.9	238.8	251.8
INDUSTRY	49.8	59.6	73.9	89.6
SERVICES	216.6	237.4	258.7	289.4
TOTAL	478.9	519.9	571.3	630.7
Less : FISIM	3.2	2.9	3.5	4.2
GVA at Constant Basic Prices *	475.6	517.0	567.8	626.6

Table-3B: Growth Rates of GDP by Major Industrial Classification at Constant Basic Prices(%)

Sector	2003 2010/11	2004 2011 /12	2005 2012 /13	2006 2013 /14	1996-2006 Average	2003-2006 Average
AGRICULTURE	9.0	4.9	7.1	5.4	9.0	6.6
INDUSTRY	15.0	19.6	24.1	21.2	13.8	20.0
SERVICES	12.5	9.6	8.9	11.9	12.2	10.7
TOTAL	11.4	8.6	9.9	10.4	10.9	10.1
Less : FISIM	11.1	(10.6)	22.2	19.2	16.4	10.5
GVA at Constant Basic Prices	11.4	8.7	9.8	10.3	10.9	10.1

Table-3C: Percentage Distribution of GDP by Major Industrial classification at Constant Basic Prices(%)

Sector	2003 2010/11	2004 2011 /12	2005 2012 /13	2006 2013 /14	1996-2006 Average	2003-2006 Average
AGRICULTURE	44.7	43.1	42.0	40.2	47.5	42.5
INDUSTRY	10.5	11.5	13.0	14.3	11.2	12.3
SERVICES	45.5	45.9	45.6	46.2	42.4	45.8
TOTAL	100.7	100.6	100.6	100.7	100.6	100.6
Less : FISIM	0.7	0.6	0.6	0.7	0.6	0.6
GVA at Constant Basic Prices	100.0	100.0	100.0	100.0	100.0	100.0

**Table-4A: GDP By Economic Activity at CURRENT Prices (,000 Birr)
(2003 EFY Base year series)**

Industry\Year	2003 2010/11	2004 2011 /12	2005 2012 /13	2006 2013 /14
Agriculture, Hunting and Forestry	212,252,688	330,842,180	356,828,484	407,813,365
Crop	146,759,975	240,112,074	244,048,406	279,053,667
Animal Farming and Hunting	45,806,146	66,436,900	82,350,985	92,036,913
Forestry	19,686,567	24,293,207	30,429,093	36,722,785
Fishing	217,024	454,701	685,484	796,403
Mining and Quarrying	6,809,661	9,300,616	9,686,639	9,955,040
Manufacturing	18,968,032	25,559,020	32,095,057	40,222,787
Large and Medium Scale Manufacturing	12,323,846	17,161,007	23,032,410	30,148,377
Small Scale and Cottage Industries	6,644,186	8,398,013	9,062,647	10,074,409
Electricity and Water	4,902,440	6,186,767	7,355,135	7,739,670
Construction	19,100,365	29,771,287	45,743,841	91,041,170
Whole Sale and Retail Trade	70,907,534	102,632,354	113,401,609	136,598,937
Hotels and Restaurants	17,029,347	23,794,772	32,076,783	44,399,842
Transport and Communications	19,890,520	29,721,431	38,607,879	45,701,551
Financial Intermediation	11,927,707	18,919,288	24,664,118	30,502,235
Real Estate, Renting and Business Activities	44,064,394	51,656,217	59,185,902	65,184,511
Public Administration and Defense	25,735,826	29,273,503	34,545,520	39,680,871
Education	10,772,173	13,282,770	16,414,531	19,826,623
Health and Social Work	4,132,290	4,999,030	6,125,114	7,703,528
Other Community , Social & Personal Services	11,035,903	16,228,889	22,447,998	24,860,393
Private Households with Employed Persons	1,120,965	1,685,846	2,073,374	2,640,002
Total	478,866,870	694,308,671	801,937,467	974,666,926
Less : FISIM	3,219,328	3,864,174	7,918,225	9,259,033
GVA at Current Basic Prices	475,647,542	690,444,497	794,019,242	965,407,893
Taxes on Products	39,431,000	56,882,000	70,654,000	81,984,893
GDP at Current Market Prices	515,078,542	747,326,497	864,673,242	1,047,392,786

Table-4B : Growth Rates of GDP by Economic Activity at Current Prices (%)
(2003 EFY Base year series)

Industry\Year	2003 2010 /11	2004 2011 /12	2005 2012 /13	2006 2013 /14
Agriculture, Hunting and Forestry		55.9	7.9	14.3
Crop		63.6	1.6	14.3
Animal Farming and Hunting		45.0	24.0	11.8
Forestry		23.4	25.3	20.7
Fishing		109.5	50.8	16.2
Mining and Quarrying		36.6	4.2	2.8
Manufacturing		34.7	25.6	25.3
Large and Medium Scale Manufacturing		39.3	34.2	30.9
Small Scale and Cottage Industries		26.4	7.9	11.2
Electricity and Water		26.2	18.9	5.2
Construction		55.9	53.7	99.0
Whole Sale and Retail Trade		44.7	10.5	20.5
Hotels and Restaurants		39.7	34.8	38.4
Transport and Communications		49.4	29.9	18.4
Financial Intermediation		58.6	30.4	23.7
Real Estate, Renting and Business Activities		17.2	14.6	10.1
Public Administration and Defense		13.7	18.0	14.9
Education		23.3	23.6	20.8
Health and Social Work		21.0	22.5	25.8
Other Community , Social & Personal Services		47.1	38.3	10.7
Private Households with Employed Persons		50.4	23.0	27.3
Total		45.0	15.5	21.5
Less : FISIM		20.0	104.9	16.9
Gross Value Added at Current Basic Prices		45.2	15.0	21.6
Taxes on Products		44.3	24.2	16.0
GDP at Current Market Prices		45.1	15.7	21.1

**Table-4C :Percentage Distribution of GDP by Economic Activity at
Current Prices (%) (2003 EFY Base year series)**

Industry\Year	2003 2010 /11	2004 2011 /12	2005 2012 /13	2006 2013 /14
Agriculture, Hunting and Forestry	44.6	47.9	44.9	42.2
Crop	30.9	34.8	30.7	28.9
Animal Farming and Hunting	9.6	9.6	10.4	9.5
Forestry	4.1	3.5	3.8	3.8
Fishing	0.0	0.1	0.1	0.1
Mining and Quarrying	1.4	1.3	1.2	1.0
Manufacturing	4.0	3.7	4.0	4.2
Large and Medium Scale Manufacturing	2.6	2.5	2.9	3.1
Small Scale and Cottage Industries	1.4	1.2	1.1	1.0
Electricity and Water	1.0	0.9	0.9	0.8
Construction	4.0	4.3	5.8	9.4
Whole Sale and Retail Trade	14.9	14.9	14.3	14.1
Hotels and Restaurants	3.6	3.4	4.0	4.6
Transport and Communications	4.2	4.3	4.9	4.7
Financial Intermediation	2.5	2.7	3.1	3.2
Real Estate, Renting and Business Activities	9.3	7.5	7.5	6.8
Public Administration and Defense	5.4	4.2	4.4	4.1
Education	2.3	1.9	2.1	2.1
Health and Social Work	0.9	0.7	0.8	0.8
Other Community , Social & Personal Services	2.3	2.4	2.8	2.6
Private Households with Employed Persons	0.2	0.2	0.3	0.3
Total	100.7	100.6	101.0	101.0
Less : FISIM	0.7	0.6	1.0	1.0
Gross Value Added at Current Basic Prices	100.0	100.0	100.0	100.0
Taxes on Products	8.3	8.2	8.9	8.5
GDP at Current Market Prices	108.3	108.2	108.9	108.5

**Table-5A: GDP By Major Industrial Classification at Current Prices
(,000 Birr) (2003 EFY Base year series)**

Sector	2003 2010/11	2004 2011 /12	2005 2012 /13	2006 2013 /14
AGRICULTURE	212.5	331.3	357.5	408.6
INDUSTRY	49.8	70.8	94.9	149.0
SERVICES	216.6	292.2	349.5	417.1
TOTAL	478.9	694.3	801.9	974.7
Less : FISIM	3.2	3.9	7.9	9.3
GVA at Current Basic Prices	475.6	690.4	794.0	965.4

**Table-5B: Growth Rates of GDP by Major Industrial classification at
Current Basic Prices(%)**

Sector	2003 2010/11	2004 2011 /12	2005 2012 /13	2006 2013 /14
AGRICULTURE		55.9	7.9	14.3
INDUSTRY		42.3	34.0	57.0
SERVICES		34.9	19.6	19.3
TOTAL	33.8	45.0	15.5	21.5
Less : FISIM		20.0	104.9	16.9
GVA at Current Basic Prices	33.8	45.2	15.0	21.6

**Table-5C: Percentage Distribution of GDP by Major Industrial
classification at Current Basic Prices(%)**

Sector	2003 2010/11	2004 2011 /12	2005 2012 /13	2006 2013 /14
AGRICULTURE	44.7	48.0	45.0	42.3
INDUSTRY	10.5	10.3	11.9	15.4
SERVICES	45.5	42.3	44.0	43.2
TOTAL	100.7	100.6	101.0	101.0
Less : FISIM	0.7	0.6	1.0	1.0
GVA at Current Basic Prices	100.0	100.0	100.0	100.0