
Statistical Release

Quarterly Gross Domestic Product Report Third Quarter, 2019

Table of Contents

List of Tables	1
1.0. Economic Performance	2
2.0. Sectoral Analysis	3
2.1. Agriculture, Forestry and Fishing	3
2.2. Manufacturing	3
2.3. Electricity and Water Supply	4
2.4. Transportation and Storage.....	4
2.5. Accommodation and Food Service Activities.....	5
2.6. Information and Communication.....	5
2.7. Construction	5
2.8. Financial and Insurance Activities.....	5

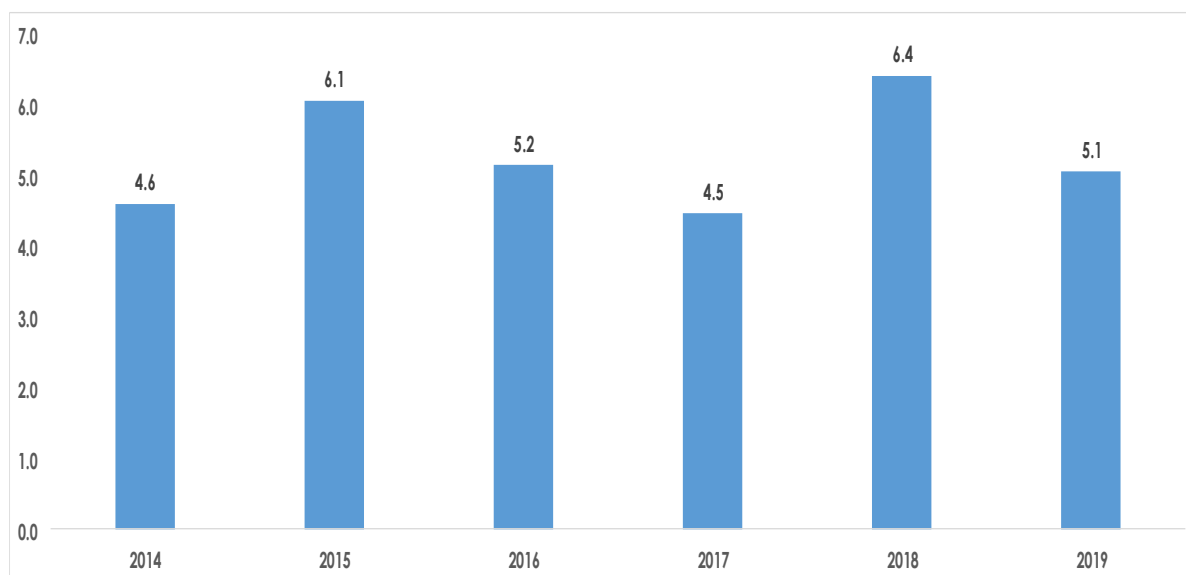
List of Tables

Table 1: Gross Domestic Product by Activity, Current Prices (KSh Million).....	8
Table 1: Gross Domestic Product by Activity, Current Prices (KSh Million) Cont'd	9
Table 2: Gross Domestic Product by Activity, Constant (2009) Prices (KSh Million)	10
Table 2: Gross Product by Activity, Constant (2009) Prices (KSh Million) Cont'd:	11
Table 3: Gross Domestic Product by Activity, Growth Rates.....	12
Table 3: Gross Domestic Product by Activity, Growth Rates cont'd	13

1.0. Economic Performance

Economic performance in the third quarter of 2019 was comparatively slower than in the corresponding quarter of 2018. Real GDP is estimated to have expanded by 5.1 per cent in the quarter under review compared to 6.4 per cent growth recorded in the third quarter of 2018. The deceleration in growth was mainly on account of suppressed growth in most of the sectors of the economy. During the quarter, Agriculture Forestry and Fishing sector grew by 3.2 per cent compared to 6.9 per cent growth recorded in a similar quarter of 2018. The slowed overall performance was occasioned by relatively slower growths in activities of manufacturing (3.1 per cent); Electricity and Water Supply (4.9 per cent); Construction (6.6 per cent); Wholesale and Retail Trade (4.7 per cent) and Transportation and Storage (7.1 per cent) relative to notable performances recorded in the same quarter of 2018. The performance recorded in the quarter in review though significantly slower than the corresponding quarter of 2018 was supported by improved performances in activities of Mining and Quarrying (4.3 per cent), Financial and Insurance (5.6 per cent) and Real Estate (4.9 per cent). Figure 1.1 presents the third quarter GDP growth rates for the period 2014-2019.

Figure 1.1: Third Quarter GDP Growth Rates



During the review quarter, macroeconomic indicators showed mixed performances but largely pointed to reduced economic activity compared to the third quarter of 2018. Inflation edged upwards to average at 5.03 per cent during the review quarter compared to 4.70 per cent in the same quarter of 2018. The rise in inflation was mainly on account of higher prices of food, house rent, cooking fuels and rising cost of transportation during the quarter in relation to the same quarter of 2018. The Kenyan

Shilling depreciated by 2.8 per cent against the American Dollar but gained ground against the Pound Sterling (2.9 per cent) and the Euro (1.8 per cent). The local currency appreciated against all regional currencies but the most notable was against the Tanzanian Shilling at 19.7 per cent. The Monetary Policy Committee (MPC) maintained the Central Bank Rate (CBR) at 9.0 per cent throughout the quarter in review. Broad money supply (M3) rose from KSh 3,261.1 billion as at September 2018 to KSh 3,435.1 billion as at September 2019. The Nairobi Securities Exchange (NSE) 20 share index declined from 2,876 points during the third quarter of 2018 to 2,432 points in the third quarter of 2019. During the quarter under review, the current account deficit narrowed by 7.6 per cent to KSh 101.0 billion from KSh 109.3 billion in the same quarter of 2018.

2.0. Sectoral Analysis

2.1. Agriculture, Forestry and Fishing

The sector's gross value added is estimated to have expanded by 3.2 per cent during the review quarter compared to 6.9 per cent in the third quarter of 2018. The sector's growth was hampered by notable drop in production of key crops during the period under review. Production of tea declined by 9.6 per cent from 115.2 thousand metric tonnes in the third quarter of 2018 to 104.2 thousand metric tonnes during the review period. Similarly, the volume of cane delivered to millers declined by 21.0 per cent from 1,252.4 thousand metric tonnes in the third quarter of 2018 to 873.6 thousand metric tonnes during the review quarter. The volume of vegetable and fruit exports declined by 28.0 and 11.3 per cent, respectively during the third quarter of 2019, an indication of depressed production.

Performance of the sector was supported by an increase in production of coffee and cut flowers during the quarter under review. The volume of coffee exported increased by 19.8 per cent while the volume of cut flowers exported rose by 10.6 per cent. In addition, the sector benefited from increased milk deliveries to processors by 15.8 per cent from 162.1 million litres in the third quarter of 2018 to 187.2 million litres in the period under review.

2.2. Manufacturing

The manufacturing sector is estimated to have expanded by 3.1 per cent in the quarter under review compared to a growth of 4.6 per cent in the third quarter of 2018. The slowed growth was due to low level of activity in the two main subsectors of the

activity. Manufacture of food products and manufacture of nonfood products subsectors grew by 2.9 and 3.2 per cent respectively, in the third quarter of 2019 compared to growths of 4.9 and 4.4 per cent respectively, in the corresponding quarter of 2018. Activities of manufacture of food products subsector, growth was supported by improved performances in processing of grain mill products, manufacture of beer, and edible fats and margarine. However, growth was constrained by declines in manufacture of sugar, processing of tea, processing and preservation of fish and manufacture of biscuits. Under the nonfood subsector the growth was supported by an expansion of 21.4 per cent on the assembly of motor vehicles in the third quarter of 2019. However, growth in the sub sector was curtailed by notable declines in production of cement and manufacture of galvanized iron sheets.

2.3. Electricity and Water Supply

The sector is estimated to have expanded by 4.9 per cent in the third quarter of 2019 compared to a growth of 7.8 per cent in the same quarter of 2018. The Electricity Supply sub sector was negatively affected by insufficient rains during the second quarter which necessitated increased use of expensive thermal energy compared to cheaper hydro-electric generation sources. Consequently, the shift resulted in constrained growth of value added for electricity generation. During the quarter, generation of hydro-electric power declined by 38.7 per cent while generation from diesel generators grew by 27.8 per cent. Nevertheless, the sector's growth was boosted by 1.1 per cent growth in electricity generated from geothermal sources coupled with a significant increase in electricity generated from wind. Production of electricity from wind increased from 11.69 megawatt hour in the third quarter of 2018 to 429.23 megawatt hour in the third quarter of 2019. The growth in electricity generation from geothermal and wind sources somewhat mitigated the shortfall emanating from the reduction in hydro generation and cushioned the sector from a more severe slowdown during the review quarter.

2.4. Transportation and Storage

The Transportation and Storage sector recorded a slower growth of 7.1 per cent in the third quarter of 2019 compared to 9.0 per cent growth registered in the same period of 2018. The growth was supported by improvements in air transportation and road freight transportation that grew by 16.3 per cent and 4.3 per cent, respectively during

the quarter under review. The number of passengers transported by the national carrier increased from 1,124.7 thousand in the third quarter of 2018 to 1,226.8 thousand passengers in the review quarter. The volume throughput in the port of Mombasa grew by 4.5 per cent in the third quarter of 2019 to stand at 8,231,604 tonnes from 7,874,715 tonnes recorded in the same period in 2018.

2.5. Accommodation and Food Service Activities

Accommodation and Food services sector recorded a decelerated growth of 9.0 per cent in third quarter of 2019 compared to a growth of 15.7 per cent in the same quarter of 2018. Despite the slowed growth, visitors' arrivals through the two major airports increased from 430,063 in the third quarter of 2018 to 449,620 visitors in the quarter under review.

2.6. Information and Communication

The activities of information and communication recorded a slowed growth of 8.4 per cent during the period under review compared to an expansion of 9.8 per cent recorded in the same quarter in 2018. During the period under review, the number of mobile subscriptions stood at 53.2 million while mobile money subscriptions stood at 31.3 million. The volume of mobile to mobile traffic increased by 24.3 per cent to 17.9 billion minutes during the period under review compared to 14.4 billion minutes recorded in the same period in 2018. Similarly, the number of messages sent during the quarter under study increased by 11.0 per cent to record 17.1 billion messages compared to 15.5 billion messages recorded in the third quarter in 2018.

2.7. Construction

In the review quarter, the construction sector grew by 6.6 per cent compared to 7.0 per cent growth recorded in the same period of 2018. The depressed growth was reflected in the cement consumption which contracted by 4.5 per cent from 1,541,927 tonnes in the third quarter of 2018 to 1,472,473 Tonnes during the review period. Furthermore, uptake of credit in the sector dropped by 5.6 per cent. In the review period, the overall import of construction related materials was relatively high compared to the same quarter of 2018.

2.8. Financial and Insurance Activities

The sector posted a growth of 5.6 per cent during the quarter under review compared

to a growth of 5.3 per cent in the corresponding quarter of 2018. Broad money supply (M3) expanded by 5.3 per cent to KSh 3,435.1 billion in September 2019 compared to 3,261.1 billion in September 2018. This growth is partly attributable to growth in stocks of deposits during the review quarter. Net foreign assets increased from KSh 735.1 billion in September 2018 to KSh 837.4 billion as at September 2019.

In the quarter under review, the Central Bank Rate (CBR) stood at 9.0 per cent remaining unchanged since July 2018. However, there was a decrease in all interest rates in third quarter of 2019 compared to the same quarter in 2018, except for the inter-bank rate. Commercial banks interest rates for loans and advances reduced to 12.47 per cent in September 2019 from 12.66 per cent in September 2018, while the average deposit rate reduced by 0.78 percentage points to 6.98 per cent in September 2019. These reductions widened the interest rate spread to 5.49 per cent in third quarter 2019 compared to 4.90 per cent in the same quarter in 2018. The savings rate reduced from 6.33 per cent in September 2018 to 4.58 per cent in September 2019. The 91 days Treasury bill rates reduced to 6.56 per cent in September 2019 from 7.64 per cent in September 2018. Interbank rates increased from 4.28 per cent in September 2018 to 6.59 per cent in September 2019.

Figure 2: Trends in Interest Rates, January 2018 to September 2019

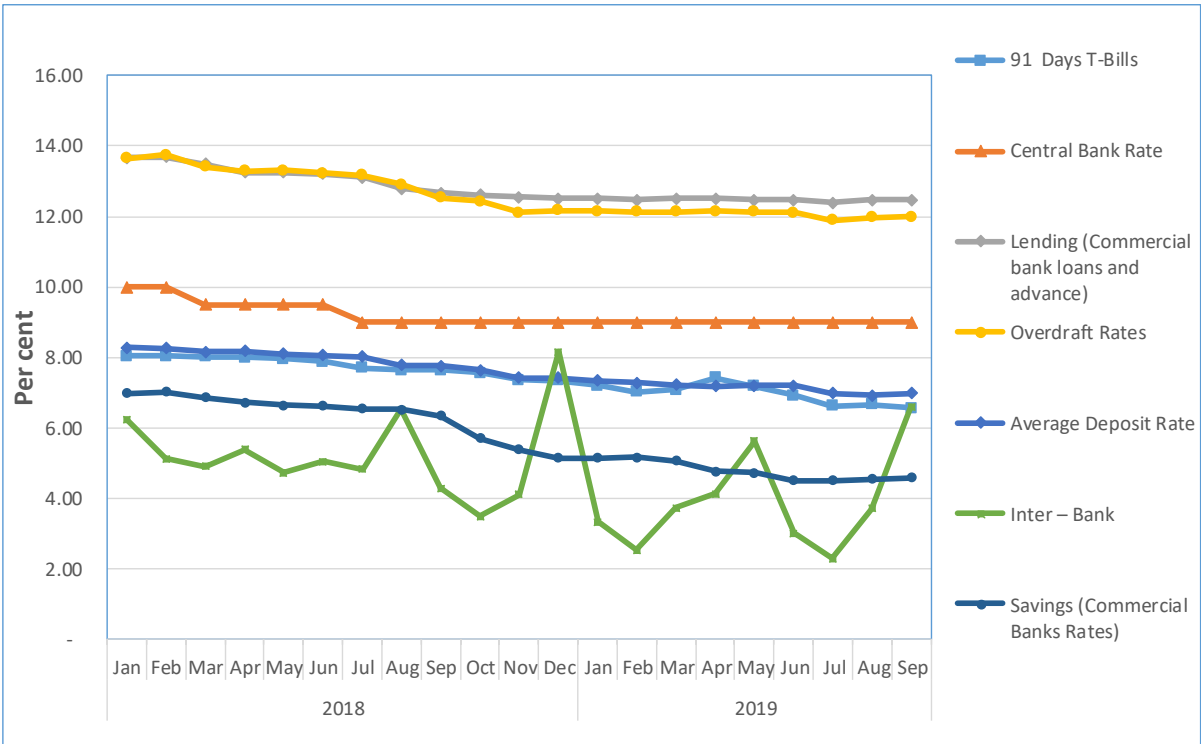


Figure 3 shows the value of shares traded and the NSE 20 share index from January 2018 to September 2019. The Nairobi Securities Exchange (NSE) 20 Share index dropped from 2,876 points during the third quarter of 2018 to 2,432 points in the third quarter of 2019. The total value of shares traded reduced from KSh 12.0 billion in September 2018 to KSh 10.6 billion in September 2019.

Figure 3: NSE 20-Share Index and Value of Shares Traded, January 2018 to September 2019

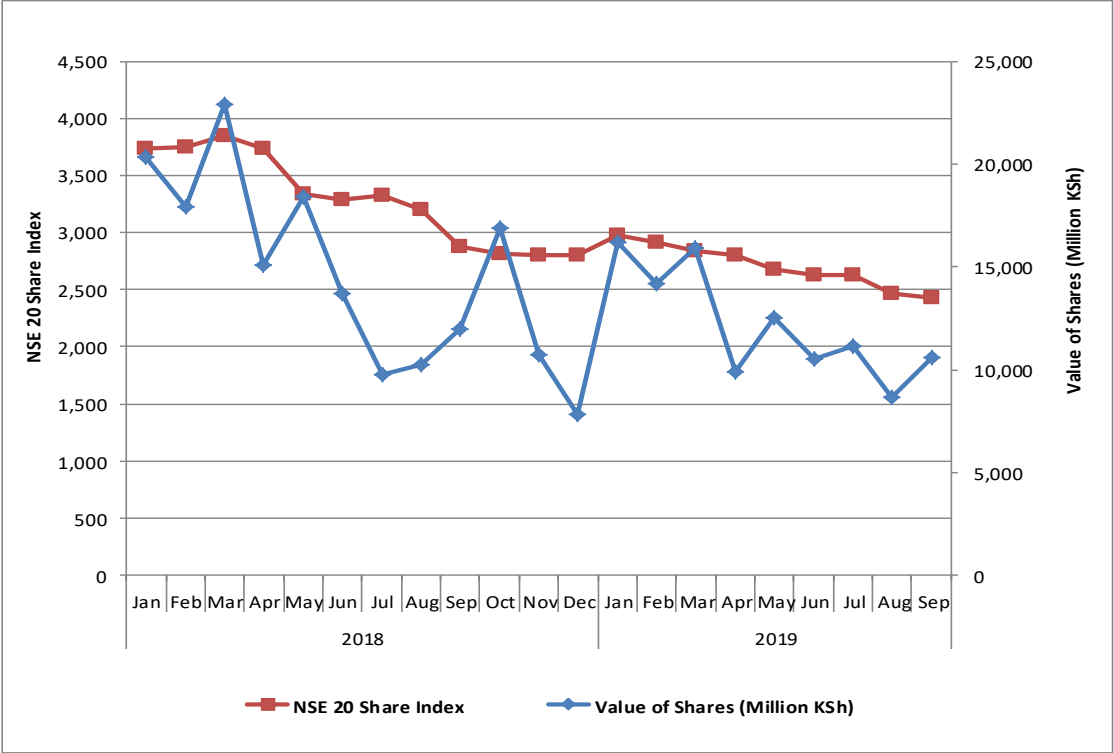


Table 1: Gross Domestic Product by Activity, Current Prices (KSh Million)

Year	Quarter	Agriculture	Mining and quarrying	Manufacturing	Electricity & water supply	Construction	Wholesale and retail trade	Accommodation & restaurant	Transport and storage	Information and communication
2014		1,483,077	44,936	537,999	97,292	262,090	431,985	49,151	462,457	65,592
2015		1,897,347	54,584	588,896	136,172	307,563	473,395	49,356	510,488	91,200
2016		2,182,198	59,149	654,456	182,118	360,803	506,657	51,645	565,829	104,765
2017		2,836,582	61,327	655,332	201,714	453,476	599,342	56,589	607,503	109,865
2018		3,045,031	67,275	689,341	219,328	483,536	662,285	66,630	711,352	117,245
2014	1	436,992	12,620	137,265	19,600	56,848	101,617	14,694	96,188	16,681
	2	385,837	9,945	134,877	23,663	67,642	106,012	10,466	114,294	14,934
	3	350,835	10,462	133,898	28,545	67,304	117,757	11,529	122,293	15,286
	4	309,413	11,908	131,959	25,484	70,297	106,599	12,463	129,683	18,691
2015	1	534,000	15,585	148,738	26,498	69,183	110,929	13,444	115,974	20,173
	2	518,224	12,524	149,153	31,461	75,824	116,800	10,579	122,522	19,430
	3	454,378	14,276	149,855	37,744	77,348	130,080	12,404	131,740	21,572
	4	390,746	12,199	141,150	40,468	85,208	115,586	12,929	140,252	30,026
2016	1	571,206	14,586	162,208	37,233	78,569	114,125	12,894	111,750	24,859
	2	657,521	13,980	171,662	51,357	90,787	120,131	10,756	143,429	22,494
	3	545,001	14,128	169,361	47,467	94,565	142,303	13,770	151,953	24,258
	4	408,470	16,455	151,225	46,062	96,881	130,097	14,225	158,697	33,154
2017	1	820,879	15,397	167,458	43,727	95,596	133,324	15,519	121,156	28,087
	2	819,436	14,306	171,237	56,637	112,439	144,890	11,103	153,818	23,898
	3	701,655	15,789	166,934	52,077	115,163	171,429	14,495	157,371	24,851
	4	494,613	15,835	149,703	49,274	130,278	149,699	15,472	175,158	33,029
2018	1	876,437	17,058	178,920	50,174	99,727	146,091	17,574	146,237	29,365
	2	861,801	15,752	179,258	62,396	118,906	158,690	12,330	173,992	25,391
	3	736,655	18,736	177,928	54,580	125,022	190,053	17,447	180,289	26,112
	4	570,138	15,730	153,235	52,178	139,881	167,452	19,278	210,833	36,377
2019	1	1,002,913	17,209	186,166	53,117	117,036	156,733	18,188	164,637	31,977
	2	915,681	15,872	191,080	68,474	136,514	170,510	13,553	195,334	27,762
	3	759,950	20,725	187,549	63,627	141,372	199,283	17,901	211,015	28,329

Table 1: Gross Domestic Product by Activity, Current Prices (KSh Million) Cont'd

Quarter	Financial & insurance	Public administration	Professional, admin and support services	Real estate	Education	Health	Other services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
	366,764	243,526	113,059	417,829	279,543	91,969	70,086	(134,588)	4,882,769	519,878	5,402,647	
	423,956	267,645	119,662	474,318	308,128	108,023	78,155	(163,306)	5,725,580	558,605	6,284,185	
	496,334	276,410	128,690	532,668	309,513	119,775	84,426	(199,410)	6,416,026	606,937	7,022,963	
	500,481	289,251	136,553	575,139	326,680	125,665	92,073	(159,990)	7,467,584	676,789	8,144,373	
	534,883	310,519	150,340	625,712	383,181	134,761	102,624	(169,586)	8,134,456	770,528	8,904,984	
1	86,427	59,526	25,433	100,053	73,210	19,926	16,711	(31,803)	1,241,987	120,003	1,361,990	1,288,140
2	92,478	64,979	26,922	103,610	69,185	23,211	17,056	(34,101)	1,231,010	132,308	1,363,319	1,336,700
3	85,762	56,852	29,301	106,168	67,468	23,397	17,547	(31,145)	1,213,259	138,105	1,351,363	1,372,419
4	102,097	62,169	31,404	107,998	69,681	25,435	18,772	(37,540)	1,196,513	129,462	1,325,976	1,421,361
1	97,089	61,680	28,113	112,025	82,655	23,440	18,850	(34,980)	1,443,395	127,051	1,570,446	1,489,335
2	102,277	73,264	28,820	116,320	77,790	27,581	19,139	(41,144)	1,460,563	140,784	1,601,347	1,552,115
3	104,338	63,165	30,578	120,972	75,104	27,553	19,962	(38,023)	1,433,047	147,978	1,581,026	1,599,059
4	120,252	69,535	32,151	125,001	72,579	29,449	20,204	(49,159)	1,388,575	142,791	1,531,366	1,663,227
1	114,800	63,756	30,167	124,110	80,580	26,100	20,568	(47,688)	1,539,822	136,166	1,675,988	1,605,457
2	122,641	75,965	31,453	133,794	78,735	30,850	20,673	(52,945)	1,723,283	150,248	1,873,531	1,786,725
3	122,243	66,057	32,613	136,041	76,338	31,123	21,543	(49,027)	1,639,737	163,975	1,803,711	1,817,624
4	136,651	70,632	34,458	138,723	73,860	31,704	21,642	(49,750)	1,513,185	156,548	1,669,733	1,830,687
1	131,805	63,186	31,779	140,491	80,763	28,360	22,454	(43,904)	1,896,075	156,752	2,052,827	1,948,758
2	115,240	74,816	33,796	142,058	81,003	32,321	22,363	(34,072)	1,975,290	161,546	2,136,836	2,048,890
3	129,062	71,892	34,074	143,845	82,073	32,027	23,442	(41,546)	1,894,634	183,253	2,077,887	2,088,467
4	124,375	79,357	36,904	148,744	82,841	32,958	23,814	(40,468)	1,701,585	175,238	1,876,823	2,070,734
1	139,613	69,320	34,935	152,249	95,787	29,925	24,982	(41,856)	2,066,537	176,554	2,243,091	2,144,252
2	122,444	81,194	37,627	154,706	95,960	34,159	25,151	(35,082)	2,124,676	184,885	2,309,561	2,193,217
3	143,254	76,958	37,809	158,408	96,149	35,210	26,152	(48,147)	2,052,614	207,470	2,260,084	2,270,395
4	129,571	83,046	39,969	160,349	95,286	35,467	26,340	(44,500)	1,890,629	201,619	2,092,248	2,315,960
1	149,403	76,931	38,441	165,359	108,512	32,164	26,539	(43,665)	2,301,659	194,862	2,496,521	2,358,242
2	132,947	87,786	40,784	169,307	107,598	36,823	26,153	(38,582)	2,297,596	200,441	2,498,037	2,393,667
3	153,661	83,754	40,825	170,187	107,158	36,879	26,948	(47,773)	2,201,389	219,984	2,421,373	2,436,599

Table 2: Gross Domestic Product by Activity, Constant (2009) Prices (KSh Million)

Year	Quarter	Agriculture	Mining and quarrying	Manufacturing	Electricity & water supply	Construction	Wholesale and retail trade	Accommodation & restaurant	Transport and storage	Information and communication
2014		854,753	37,235	413,281	92,287	185,696	294,357	43,657	254,358	139,623
2015		900,421	41,809	428,153	100,153	211,314	311,746	43,086	274,755	149,969
2016		942,577	45,774	441,321	108,531	232,246	323,433	48,803	292,629	164,798
2017		960,247	47,834	443,431	116,084	251,969	341,844	55,776	313,708	182,984
2018		1,021,520	49,178	462,151	125,197	268,646	363,438	65,034	341,403	203,828
2014	1	258,061	10,328	107,565	21,913	42,844	69,357	13,255	55,497	33,400
	2	235,675	8,559	105,381	23,137	47,230	72,442	8,222	61,810	28,658
	3	186,756	8,875	101,099	23,347	46,631	80,704	10,060	66,670	31,939
	4	174,261	9,473	99,237	23,891	48,991	71,853	12,120	70,381	45,626
2015	1	278,159	11,264	110,681	24,065	48,368	73,285	11,863	60,081	36,374
	2	246,049	9,743	108,578	25,884	52,970	75,995	8,067	67,351	31,030
	3	194,167	10,518	105,799	25,483	54,538	86,325	10,145	73,543	33,838
	4	182,046	10,284	103,095	24,722	55,438	76,142	13,011	73,781	48,726
2016	1	288,094	11,918	112,256	26,535	52,841	75,408	12,844	65,028	40,313
	2	264,697	10,655	113,936	28,859	56,833	77,326	9,193	71,342	33,348
	3	198,189	11,402	109,983	27,198	59,926	89,876	11,505	76,528	37,021
	4	191,596	11,799	105,145	25,939	62,646	80,823	15,260	79,730	54,116
2017	1	299,917	12,607	114,087	28,702	57,039	77,977	15,950	69,807	45,781
	2	266,552	11,111	114,009	31,258	62,032	81,159	10,328	75,990	37,139
	3	203,629	11,918	110,097	28,782	63,193	95,794	12,886	80,465	40,996
	4	190,148	12,199	105,239	27,342	69,705	86,914	16,613	87,445	59,069
2018	1	322,311	12,906	118,441	30,579	60,823	82,551	18,046	75,720	51,496
	2	283,803	11,432	119,383	33,884	65,397	86,214	11,916	82,395	41,277
	3	217,659	12,313	115,169	31,018	67,637	102,062	14,914	87,676	45,019
	4	197,747	12,527	109,158	29,716	74,790	92,610	20,159	95,613	66,037
2019	1	339,320	13,186	122,225	32,435	64,250	87,104	19,875	80,763	56,866
	2	295,833	12,085	124,418	35,777	70,120	91,352	13,180	88,340	45,943
	3	224,717	12,842	118,715	32,539	72,122	106,885	16,257	93,923	48,779

Table 2: Gross Product by Activity, Constant (2009) Prices (KSh Million) Cont'd:

Year	Quarter	Financial & insurance	Public administration	Professional, admin and support services	Real estate	Education	Health	Other services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
2014		229,819	149,556	90,073	311,148	268,359	68,728	49,905	-96,763	3,386,075	456,111	3,842,186	
2015		251,442	157,834	92,301	333,537	281,542	72,745	51,827	-109,826	3,592,808	469,093	4,061,901	
2016		268,821	166,667	96,418	362,724	296,340	76,206	54,037	-110,331	3,810,994	489,705	4,300,699	
2017		276,477	177,461	99,975	384,955	311,353	79,477	56,774	-106,745	3,993,605	516,217	4,509,822	
2018		291,837	188,315	105,902	400,795	329,541	83,063	59,558	-107,872	4,251,535	543,297	4,794,833	
2014	1	55,414	37,954	20,488	76,009	67,065	15,529	12,270	-22,980	873,970	108,947	982,917	939,421
	2	56,443	40,292	21,459	77,290	67,292	17,535	12,284	-23,650	860,057	112,704	972,761	959,131
	3	58,071	34,222	23,288	78,813	67,179	17,355	12,417	-24,702	822,725	121,362	944,087	970,431
	4	59,891	37,088	24,839	79,036	66,823	18,310	12,934	-25,431	829,324	113,098	942,421	977,060
2015	1	61,036	37,435	21,928	80,806	70,040	16,329	12,735	-26,029	928,419	111,014	1,039,433	996,790
	2	61,392	43,972	22,325	82,628	70,460	18,610	12,754	-26,738	911,069	115,763	1,026,833	1,009,265
	3	64,906	37,235	23,450	84,296	70,503	18,429	13,167	-27,828	878,512	122,958	1,001,471	1,028,324
	4	64,108	39,193	24,598	85,808	70,539	19,376	13,171	-29,230	874,807	119,358	994,165	1,036,588
2016	1	65,774	39,693	22,702	88,537	73,841	17,106	13,297	-27,841	978,346	113,404	1,091,750	1,050,605
	2	65,980	47,133	23,601	89,946	74,052	19,579	13,283	-27,531	972,231	117,713	1,089,944	1,069,508
	3	69,060	39,275	24,387	91,388	74,572	19,482	13,751	-27,461	926,084	127,132	1,053,216	1,081,783
	4	68,008	40,565	25,728	92,853	73,876	20,039	13,706	-27,498	934,333	131,456	1,065,788	1,096,345
2017	1	68,299	41,219	23,476	94,241	77,614	17,668	14,098	-27,499	1,030,984	117,906	1,148,890	1,106,349
	2	68,151	49,404	24,791	95,632	77,646	20,551	13,907	-26,191	1,013,470	124,822	1,138,292	1,116,727
	3	70,660	41,816	24,898	96,936	77,852	20,369	14,389	-27,129	967,550	132,927	1,100,478	1,129,700
	4	69,367	45,022	26,809	98,146	78,240	20,889	14,380	-25,926	981,601	140,561	1,122,162	1,154,329
2018	1	71,833	43,760	24,908	99,254	81,707	18,472	14,697	-27,544	1,099,959	124,608	1,224,567	1,177,044
	2	71,238	52,303	26,646	100,069	82,138	21,386	14,623	-26,214	1,077,890	131,667	1,209,557	1,187,573
	3	74,433	44,370	26,563	100,603	82,436	21,487	15,091	-27,582	1,030,868	140,345	1,171,213	1,205,031
	4	74,333	47,881	27,785	100,868	83,260	21,718	15,147	-26,531	1,042,818	146,677	1,189,495	1,223,766
2019	1	75,795	46,584	26,475	103,453	86,124	19,205	15,163	-26,762	1,162,062	131,879	1,293,940	1,241,904
	2	76,332	55,424	27,969	105,469	87,082	22,506	14,960	-27,420	1,139,372	137,698	1,277,070	1,255,026
	3	78,602	46,938	27,899	105,556	87,170	22,524	15,427	-26,339	1,084,557	146,194	1,230,750	1,268,083

Table 3: Gross Domestic Product by Activity, Growth Rates

Year	Quarter	Agriculture	Mining and quarrying	Manufacturing	Electricity and water supply	Construction	Wholesale and retail trade	Accommodation & restaurant	Transport and storage	Information and communication
2014		4.4	14.9	2.5	6.1	13.1	6.9	-16.7	5.5	14.5
2015		5.3	12.3	3.6	8.5	13.8	5.9	-1.3	8.0	7.4
2016		4.7	9.5	3.1	8.4	9.9	3.7	13.3	6.5	9.9
2017		1.9	4.5	0.5	7.0	8.5	5.7	14.3	7.2	11.0
2018		6.4	2.8	4.2	7.9	6.6	6.3	16.6	8.8	11.4
2014	1	4.2	11.7	5.0	3.8	7.6	9.3	-18.8	3.6	13.2
	2	4.4	26.8	7.2	4.6	16.5	4.8	-24.3	5.6	9.4
	3	7.1	1.4	0.5	7.6	8.7	5.4	-25.5	8.7	18.8
	4	1.8	23.7	-2.5	8.4	19.5	8.7	3.0	4.0	16.1
2015	1	7.8	9.1	2.9	9.8	12.9	5.7	-10.5	8.3	8.9
	2	4.4	13.8	3.0	11.9	12.2	4.9	-1.9	9.0	8.3
	3	4.0	18.5	4.6	9.1	17.0	7.0	0.8	10.3	5.9
	4	4.5	8.6	3.9	3.5	13.2	6.0	7.4	4.8	6.8
2016	1	3.6	5.8	1.4	10.3	9.2	2.9	8.3	8.2	10.8
	2	7.6	9.4	4.9	11.5	7.3	1.8	14.0	5.9	7.5
	3	2.1	8.4	4.0	6.7	9.9	4.1	13.4	4.1	9.4
	4	5.2	14.7	2.0	4.9	13.0	6.1	17.3	8.1	11.1
2017	1	4.1	5.8	1.6	8.2	7.9	3.4	24.2	7.3	13.6
	2	0.7	4.3	0.1	8.3	9.1	5.0	12.3	6.5	11.4
	3	2.7	4.5	0.1	5.8	5.5	6.6	12.0	5.1	10.7
	4	-0.8	3.4	0.1	5.4	11.3	7.5	8.9	9.7	9.2
2018	1	7.5	2.4	3.8	6.5	6.6	5.9	13.1	8.5	12.5
	2	6.5	2.9	4.7	8.4	5.4	6.2	15.4	8.4	11.1
	3	6.9	3.3	4.6	7.8	7.0	6.5	15.7	9.0	9.8
	4	4.0	2.7	3.7	8.7	7.3	6.6	21.3	9.3	11.8
2019	1	5.3	2.2	3.2	6.1	5.6	5.5	10.1	6.7	10.4
	2	4.2	5.7	4.2	5.6	7.2	6.0	10.6	7.2	11.3
	3	3.2	4.3	3.1	4.9	6.6	4.7	9.0	7.1	8.4

Table 3: Gross Domestic Product by Activity, Growth Rates cont'd

Year	Quarter	Financial & insurance	Public administration	Professional, admin and support services	Real estate	Education	Health	Other services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
2014		8.3	5.6	3.2	5.6	7.8	8.1	4.2	11.3	5.6	3.4	5.4	
2015		9.4	5.5	2.5	7.2	4.9	5.8	3.9	13.5	6.1	2.8	5.7	
2016		6.9	5.6	4.5	8.8	5.3	4.8	4.3	0.5	6.1	4.4	5.9	
2017		2.8	6.5	3.7	6.1	5.1	4.3	5.1	-3.3	4.8	5.4	4.9	
2018		5.6	6.1	5.9	4.1	5.8	4.5	4.9	1.1	6.5	5.2	6.3	
2014	1	7.3	4.9	0.7	4.9	9.0	4.6	5.3	8.1	5.2	5.0	5.2	1.4
	2	7.2	12.8	2.4	5.6	8.6	7.9	4.6	10.8	6.3	4.0	6.0	2.1
	3	8.5	-6.6	4.0	6.4	7.2	8.8	2.9	12.8	5.2	0.9	4.6	1.2
	4	10.2	11.9	5.2	5.4	6.4	10.8	4.0	13.4	5.8	4.2	5.6	0.7
2015	1	10.1	-1.4	7.0	6.3	4.4	5.2	3.8	13.3	6.2	1.9	5.7	2.0
	2	8.8	9.1	4.0	6.9	4.7	6.1	3.8	13.1	5.9	2.7	5.6	1.3
	3	11.8	8.8	0.7	7.0	4.9	6.2	6.0	12.7	6.8	1.3	6.1	1.9
	4	7.0	5.7	-1.0	8.6	5.6	5.8	1.8	14.9	5.5	5.5	5.5	0.8
2016	1	7.8	6.0	3.5	9.6	5.4	4.8	4.4	7.0	5.4	2.2	5.0	1.4
	2	7.5	7.2	5.7	8.9	5.1	5.2	4.2	3.0	6.7	1.7	6.1	1.8
	3	6.4	5.5	4.0	8.4	5.8	5.7	4.4	-1.3	5.4	3.4	5.2	1.1
	4	6.1	3.5	4.6	8.2	4.7	3.4	4.1	-5.9	6.8	10.1	7.2	1.3
2017	1	3.8	3.8	3.4	6.4	5.1	3.3	6.0	-1.2	5.4	4.0	5.2	0.9
	2	3.3	4.8	5.0	6.3	4.9	5.0	4.7	-4.9	4.2	6.0	4.4	0.9
	3	2.3	6.5	2.1	6.1	4.4	4.6	4.6	-1.2	4.5	4.6	4.5	1.2
	4	2.0	11.0	4.2	5.7	5.9	4.2	4.9	-5.7	5.1	6.9	5.3	2.2
2018	1	5.2	6.2	6.1	5.3	5.3	4.5	4.2	0.2	6.7	5.7	6.6	2.0
	2	4.5	5.9	7.5	4.6	5.8	4.1	5.1	0.1	6.4	5.5	6.3	0.9
	3	5.3	6.1	6.7	3.8	5.9	5.5	4.9	1.7	6.5	5.6	6.4	1.5
	4	7.2	6.4	3.6	2.8	6.4	4.0	5.3	2.3	6.2	4.4	6.0	1.6
2019	1	5.5	6.5	6.3	4.2	5.4	4.0	3.2	-2.8	5.6	5.8	5.7	1.5
	2	7.2	6.0	5.0	5.4	6.0	5.2	2.3	4.6	5.7	4.6	5.6	1.1
	3	5.6	5.8	5.0	4.9	5.7	4.8	2.2	-4.5	5.2	4.2	5.1	1.0