

Gross Domestic Product, 2013

*Preliminary estimates

Tirana, December 16, 2014: INSTAT presents to users preliminary annual results of Gross Domestic Product (GDP) for the year 2013. According to data on annual basis, GDP at current prices was estimated ALL 1,364,782 million (EUR 9,730 million) from ALL 1,335,488 million amounted in year 2012.

In year 2013, GDP was increased by +2.19 % in nominal terms (in value) in comparison with year 2012.

During year 2013, Albanian economy performed a real GDP growth rate by +1.39 % compared with year 2012. Gross Domestic Product deflator was +0.79 %. In 2013, GDP per capita amounted to ALL 471 thousand (or EUR 3,358) from ALL 460 thousand (or EUR 3,312) in year 2012.

According to GDP *by production approach*, real growth rates for the main economic activities in 2013 were: *Agriculture, hunting and forestry* by +0.61 %, *Industry* by +7.90 %, *Construction* by +1.13 % and *Services* by +0.08 %. Concerning to economic activities parts of *Services*, *Transport and Post-communication* decreased respectively by -8.05 % and -8.03 %, while *Trade, Hotels-restaurants and Other services* increased by +0.62 % and +1.67 %.

Services continue to represent the main share in economy for year 2013, by 43.8 % of GDP, followed by *Industry and Construction* 23.6 % and *Agriculture, hunting and forestry* with 19.64 %.

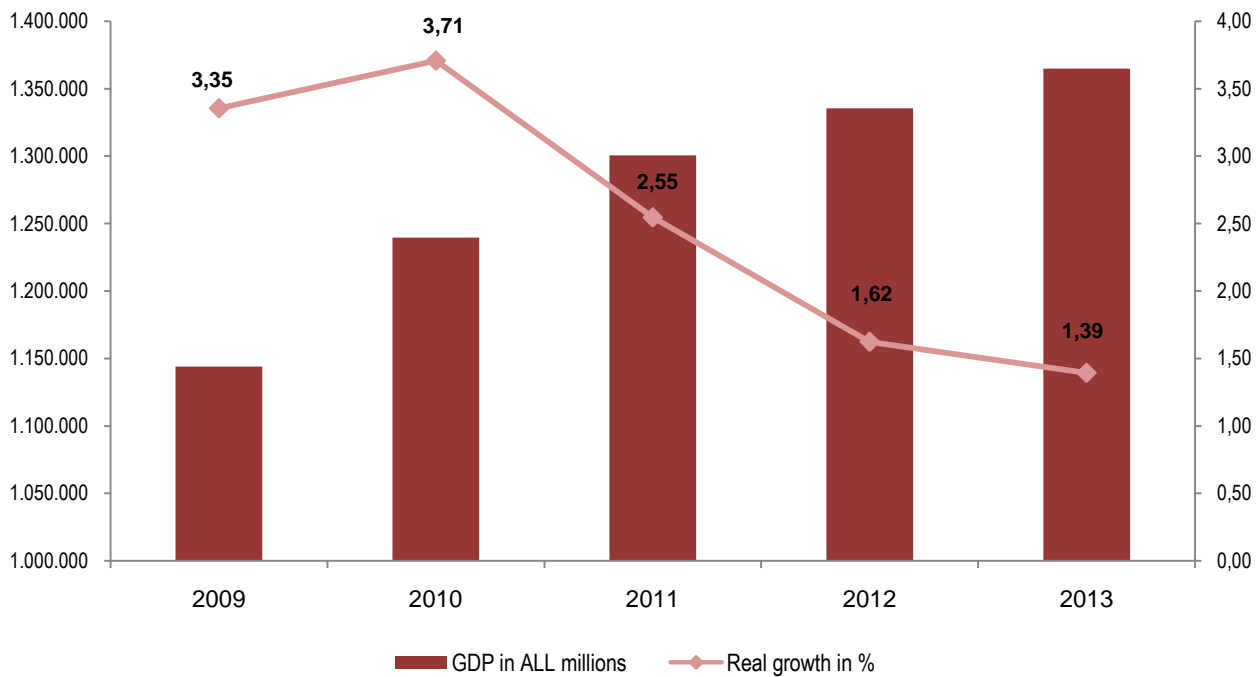
According to GDP *by expenditure approach*, *Final Consumption* in 2013 had the main share in economy with 89.34 %. It realized an increased by +1.94 % in real terms. Gross capital formation increased by +1.16 % in real terms, in comparison with 2012. *Exports of goods and service* grew by +7.89 % compared with 2012, while *Imports of goods and services* grew at a lower rate by +4.99 %.

Tab.1 Main macroeconomic indicators (2012-2013 me at current prices)

Indicators	Years		
	2012*	2013**	
Gross Domestic Product at current prices (in ALL millions)	1,335,488	1,364,782	
Gross National Income (in ALL millions)	1,325,561	1,367,742	
Annual real growth of GDP at constant prices compared to previous year (in %)	1.62	1.39	
GDP deflator (in %)	1.04	0.79	
Average annual population (in thousand inhabitants)	2,900.489	2,897.366	
Gross Domestic Product per capita	In ALL thousand	460	471
	EURO	3,312	3,358
	USD	4,257	4,458

2012* Semi-final data

2013** Flash data on annual basis

Fig 1. GDP and real growth rate, 2009-2013

Tab.2 Nominal growth rates and structure of GDP at market prices, 2012-2013

Codes	Economic Activities NACE Rev.1.1	Values at current prices (In ALL millions)		Nominal growth rate (%)	GDP structure (%)	
		2012*	2013**	(2013/2012)	2012*	2013**
A1	Agriculture, hunting and forestry	250,767	266,121	6.12	18.78	19.50
A2	Fishing	1,843	1,972	7.03	0.14	0.14
A3	Mining and quarrying of energy producing materials	50,112	56,131	12.01	3.75	4.11
A4	Mining and quarrying of except energy producing materials	15,070	15,906	5.55	1.13	1.17
A5	Manufacture of products based on cereals	4,140	3,650	-11.83	0.31	0.27
A6	Other manufacture of food products	8,772	8,453	-3.64	0.66	0.62
A7	Manufacture of textile and leather products	19,179	20,660	7.72	1.44	1.51
A8	Manufacture of wood, paper, furniture; publishing and printing	14,864	13,672	-8.02	1.11	1.00
A9	Manufacture of coke and refined petroleum products	2,653	1,033	-61.05	0.20	0.08
A10	Manufacture of chemicals, chemical products, rubber and plastic products	3,654	3,842	5.14	0.27	0.28
A11	Manufacture of other non-metallic mineral products	11,369	11,310	-0.52	0.85	0.83
A12	Manufacture of basic metals and fabricated metal products	12,139	11,490	-5.35	0.91	0.84
A13	Manufacture of machinery and equipment	1,635	1,669	2.13	0.12	0.12
A14	Electricity supply	19,161	26,690	39.30	1.43	1.96
A15	Water supply	4,207	4,545	8.04	0.31	0.33
A16	Construction	140,651	143,410	1.96	10.53	10.51
A17	Trade	151,430	155,607	2.76	11.34	11.40
A18	Hotel and restaurants	23,754	23,778	0.10	1.78	1.74
A19	Transport	43,987	40,486	-7.96	3.29	2.97
A20	Post and communication	34,693	32,035	-7.66	2.60	2.35
A21	Financial activities	32,133	30,359	-5.52	2.41	2.22
A22	Real estate and business activities	127,255	129,622	1.86	9.53	9.50
A23	Public administration and defence, compulsory social security	52,360	52,779	0.80	3.92	3.87
A24	Education	56,844	57,309	0.82	4.26	4.20
A25	Health	33,887	36,829	8.68	2.54	2.70
A26	Other community, social and personal service activities	40,819	39,177	-4.02	3.06	2.87
	GVA at basic prices	1,157,377	1,188,536	2.69	86.66	87.09
	Net Taxes on product	179,606	179,092	-0.29	13.45	13.12
	Subsidies on products	-1,494	-2,847	90.53	-0.11	-0.21
	GDP at market prices	1,335,488	1,364,782	2.19	100.0	100.0

2012* Semi-final data

2013** Preliminary data

Tab.3 GDP at current prices, previous year prices and real growth, 2012-2013

Codes	Economic Activities NACE Rev.1.1	Values at current prices (In ALL millions)		Values at previous year prices	Real growth (%)
		2012*	2013**	2013**	2013**
A1	Agriculture, hunting and forestry	250,767	266,121	252,138	0.55
A2	Fishing	1,843	1,972	2,002	8.66
A3	Mining and quarrying of energy producing materials	50,112	56,131	57,103	13.95
A4	Mining and quarrying of except energy producing materials	15,070	15,906	15,926	5.68
A5	Manufacture of products based on cereals	4,140	3,650	3,501	-15.44
A6	Other manufacture of food products	8,772	8,453	8,461	-3.55
A7	Manufacture of textile and leather products	19,179	20,660	20,331	6.01
A8	Manufacture of wood, paper, furniture; publishing and printing	14,864	13,672	13,598	-8.52
A9	Manufacture of coke and refined petroleum products	2,653	1,033	1,070	-59.68
A10	Manufacture of chemicals, chemical products, rubber and plastic products	3,654	3,842	3,801	4.03
A11	Manufacture of other non-metallic mineral products	11,369	11,310	11,379	0.08
A12	Manufacture of basic metals and fabricated metal products	12,139	11,490	11,775	-3.00
A13	Manufacture of machinery and equipment	1,635	1,669	1,596	-2.35
A14	Electricity supply	19,161	26,690	27,165	41.77
A15	Water supply	4,207	4,545	4,446	5.69
A16	Construction	140,651	143,410	142,236	1.13
A17	Trade	151,430	155,607	152,948	1.00
A18	Hotel and restaurants	23,754	23,778	23,320	-1.83
A19	Transport	43,987	40,486	40,444	-8.05
A20	Post and communication	34,693	32,035	31,906	-8.03
A21	Financial activities	32,133	30,359	32,676	1.69
A22	Real estate and business activities	127,255	129,622	129,149	1.49
A23	Public administration and defence, compulsory social security	52,360	52,779	53,876	2.90
A24	Education	56,844	57,309	57,653	1.42
A25	Health	33,887	36,829	37,187	9.74
A26	Other community, social and personal service activities	40,819	39,177	38,482	-5.73
	GVA at basic prices	1,157,377	1,188,536	1,174,170	1.45
	Net Taxes on product	179,606	179,092	182,728	1.74
	Subsidies on products	-1,494	-2,847	-2,811	88.11
	GDP at market prices	1,335,488	1,364,782	1,354,087	1.39

2012* Semi-final data

2013** Preliminary data

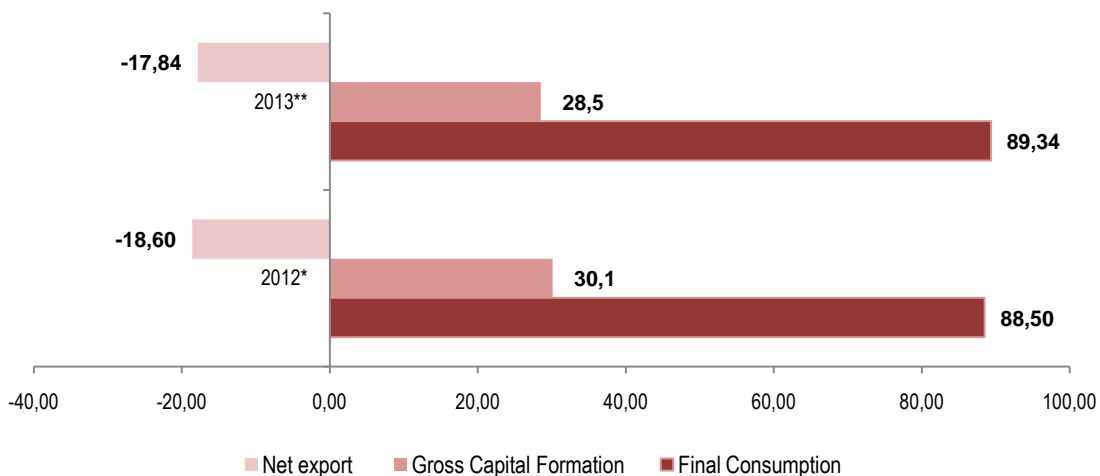
Tab.4 Gross Domestic Products by Expenditure Approach by current prices

GDP indicators	Value		Nominal growth rate (%)	GDP structure (%)	
	In ALL million			2012*	2013**
	2012*	2013**	(2013/2012)	2012*	2013**
Final Consumption	1,181,940	1,219,326	3.16	88.50	89.34
Final Consumption of the Households	1,034,611	1,068,822	3.31	77.47	78.31
Final Consumption of General Government	145,154	148,227	2.12	10.87	10.86
Individual consumption	70,698	73,416	3.84	5.29	5.38
Collective consumption	74,456	74,810	0.48	5.58	5.48
Consumption of NPISHs	2,175	2,277	4.72	0.16	0.17
Gross Fixed Capital Formation	345,031	353,878	2.56	25.84	25.93
Change in inventories	36,964	35,103		2.77	2.57
Statistical discrepancy	19,926			1.49	
Net export	(248,372)	(243,525)	(1.95)	-18.60	-17.84
Exports of goods and services (f.o.b)	444,514	478,759	7.70	33.28	35.08
Exports of goods	212,132	246,391	16.15	15.88	18.05
Exports of services	232,382	232,368	(0.01)	17.40	17.03
Imports of goods and services (f.o.b)	692,887	722,284	4.24	-51.88	-52.92
Imports of goods	490,029	487,641	(0.49)	36.69	35.73
Imports of services	202,858	234,643	15.67	15.19	17.19
GROSS DOMESTIC PRODUCT	1,335,488	1,364,782	2.19	100.00	100.00

2012* Semi-final data

2013** Preliminary data

Fig.2. Structure of GDP by expenditure approach, in %

For more information, visit INSTAT website: <http://www.instat.gov.al/>

Tab.5 Gross Domestic Products by Expenditure Approach by constant prices

GDP indicators	Value <i>In ALL million</i>		GDP at previous year prices	Real growth (%)
	2012*	2013**	(2013/2012)	2013**
Final Consumption	1,181,940	1,219,326	1,204,918	1.94
Final Consumption of the Households	1,034,611	1,068,822	1,053,310	1.81
Final Consumption of General Government	145,154	148,227	149,314	2.87
Individual consumption	70,698	73,416	73,825	4.42
Collectives consumption	74,456	74,810	75,489	1.39
Consumption of NPISHs	2,175	2,277	2,294	5.47
Gross Fixed Capital Formation	345,031	353,878	349,021	1.16
Change in inventories	36,964	35,103	48,047	
Statistical discrepancy	19,926			
Net export	(248,372)	(243,525)	(247,899)	-0.19
Exports of goods and services (f.o.b)	444,514	478,759	479,581	7.89
Exports of goods	212,132	246,391	246,186	16.05
Exports of services	232,382	232,368	233,395	0.44
Imports of goods and services (f.o.b)	692,887	722,284	727,479	4.99
Imports of goods	490,029	487,641	496,826	1.39
Imports of services	202,858	234,643	230,654	13.70
GROSS DOMESTIC PRODUCT	1,335,488	1,364,782	1,354,087	1.39

2012* Semi-final data

2013** Preliminary data

Information for Users

Annual National Accounts are harmonized with concepts and definitions of European system of Accounts 2010 and 1995 (ESA 2010 and ESA 1995).

In this publication, the estimations of Annual GDP 2013 are based on annual statistical data sources, such as Annual Structural Business Survey and administrative data-sources, such as Annual financial statements of economic units, Bank of Albania, Financial Supervisory Authority, Government financial statistics, etc.

Estimations of GDP 2013 are compiled according production and expenditures approaches.

The indicators of GDP by production method are compiled in 26 levels of economic activities based on the European Classification of Economic Activities (NACE Rev.1.1). The next publication of annual national accounts is going to be based on the new European Classification of Economic Activities (NACE Rev.2)¹

Revisions policy

Revisions policies are very important for annual national accounts. The annual estimates of Gross Domestic Products and its components are subject of two types of revisions: routine and exceptional revisions.

Routine revisions:

The annual preliminary estimates on annual basis of the current year are available 11 months after the end of the reporting year (at the beginning of December of year t+1). Annual preliminary estimations are based on preliminary and comprehensive data of annual survey and other administrative sources. In the same time are revised the annual GVA figures compiled on quarterly basis.

Preliminary GDP estimate are going to be reviewed after six months in order to obtain a semi-final one. In this phase, the previous year estimates are also reviewed (t-1) to obtain final indicators.

Major revisions:

Major revisions are linked with international methodology revisions (introduced by ESA 2010), changes in definitions, methods and classifications, as well as incorporation of a widening scope of various data sources.

¹ For more information refers to the link: <http://www.instat.gov.al/en/home.aspx>

Definitions

Gross Domestic Product (GDP): Gross Domestic Product, assessed on market prices, is the final result of production activity of productive resident units during a year. It is calculated in two approaches:

- **GDP according to production approach** is equal to sum of gross added values relevant to different kinds of activities, adding taxation and subtracting subsidies on products (not distributed to sectors or branches of a certain activity);

- **GDP according to expenditure approach** is equal to final domestic usage of products and services (final effective consumption, gross fixed capital formation, changes in inventories), plus exports, minus imports.

Gross Value Added: Gross Value Added represents the contribution of different activities in GDP and is calculated as the difference between the output and intermediate consumption.

Market Price: The price with taxes on products less subsidies on products.

Taxes on products and imports: Taxes on products are paid taxation per unit of some goods and services like the Added Value Tax, excise and customs' tax on imports.

Subsidies on products and imports: Subsidies on products are non - reverse payment made by public administration units to the companies in the form of a certain amount of money per unit of goods or services. Subsidies in imports consist in subsidies of goods or services payable when the product surpasses the border of economic territory or if the services were made to resident institutional units.

Final consumption: Final consumption is one of the basic components of GDP by expenditure method. It consists in goods and services used by separate families or communities and are calculated as the sum of final consumption of household, final consumption of general government and final consumption of non - profit institutions serving the households.

Final consumption of households: Final consumption of households' contains all goods and services directly used to fulfill the individual needs of resident families.

Final consumption of General government and Non Profit Institutions Serving Households (NIPSH): Is the value of non - commercial services ensured by General government and non - profit institutions to the profit of communities or groups of families. It is calculated as the difference between the general government production and NPISH s and their market production value.

Net Export: Net export is the difference between export of goods and services (f.o.b) and import of goods and services (f.o.b).

Gross fixed capital formation: Consists in expenses made to buy new capital or other specific expenses accomplished by producers in objects or services so as to maintain, increase or enlarge their productive activity or create new process conditions in the future.

Changes in inventories: Is defined as the difference between inventories of stocks in process and circulating assets by the end of the year and beginning of the other one. Inventories include raw material and others, products, works and services in process, not finished and finished goods, animals etc.

Constant prices: Current prices deflated with price index of the previous year.

Current prices: Prices of reference period.