



KINGDOM OF ESWATINI

**MINISTRY OF ECONOMIC
PLANNING AND DEVELOPMENT**

**CENTRAL STATISTICAL OFFICE
NATIONAL ACCOUNTS UNIT**

ANNUAL GROSS DOMESTIC PRODUCT BULLETIN

2025



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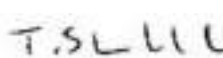
Preface

It gives me a great pleasure to present the 2025 gross domestic product (GDP) annual estimates. The Central Statistical Office (CSO) publishes the country's gross domestic product (GDP) on quarterly and annual basis. GDP measures the monetary value of all final goods and services produced within the country's borders in a given time period. It measures the size of the economy and its growth rate over time, and is the most familiar and widely recognised feature of the national accounts.

These estimates were compiled following the System of National Accounts (SNA 2008) which is described as a statistical framework that provides comprehensive, consistent and flexible set of macroeconomic accounts for policymaking, analysis and research purposes. The classification of individual economic activities is based on the International Standard of Industrial Classification (ISIC Rev. 4)

Moreover, these estimates were compiled using the Production approach which is a sum of gross value add (GVA) from the production of goods and services at market prices and the Expenditure approach which is a summation of the total expenditure of different sectors of the economy.

I would like to give sincere thanks to our different data sources for their continual provision of the required data. Without them, it would have been impossible to produce these estimates.


Thembinkosi Shabalala
Director of Statistics

Background

GDP is a measure of the economic activity and corresponds to the value of all goods and services produced less the value of any goods or services used in their production within a country. Nominal GDP is the market value of goods and services at current prices, whilst real GDP estimates are adjusted for inflation to give constant prices relative to a base year. The base year is chosen to give an accurate reflection of the economy at a given time. In the case of Eswatini the base year is 2019. The real GDP growth rate is the level at which real GDP changes from one year to the next. This allows for comparisons of an individual economy over time and between economies of different countries in a given year.

Estimates of Gross Domestic Product (GDP) by both Production and Expenditure approaches were compiled according to the concepts and definitions of the System of National Accounts (2008 SNA), which is the internationally agreed standard set of recommendations on how to compile measures of economic activity. Amongst others, the International Standard Industrial Classification (ISIC) Revision 4 was also used to classify the establishments by kind of economic activity.

Gross Domestic Product 2025

Key Findings

The Gross Domestic Product (GDP) for the year 2025 stands at **E96,618 billion**. The Real GDP grew by **4.8 percent** compared to a growth of 3.0 percent realised in 2024 (Figure 1). The observed growth is mainly contributed by the tertiary Sector which grew by 6 percent (Figure 2).

Figure 1: GDP Growth Rates

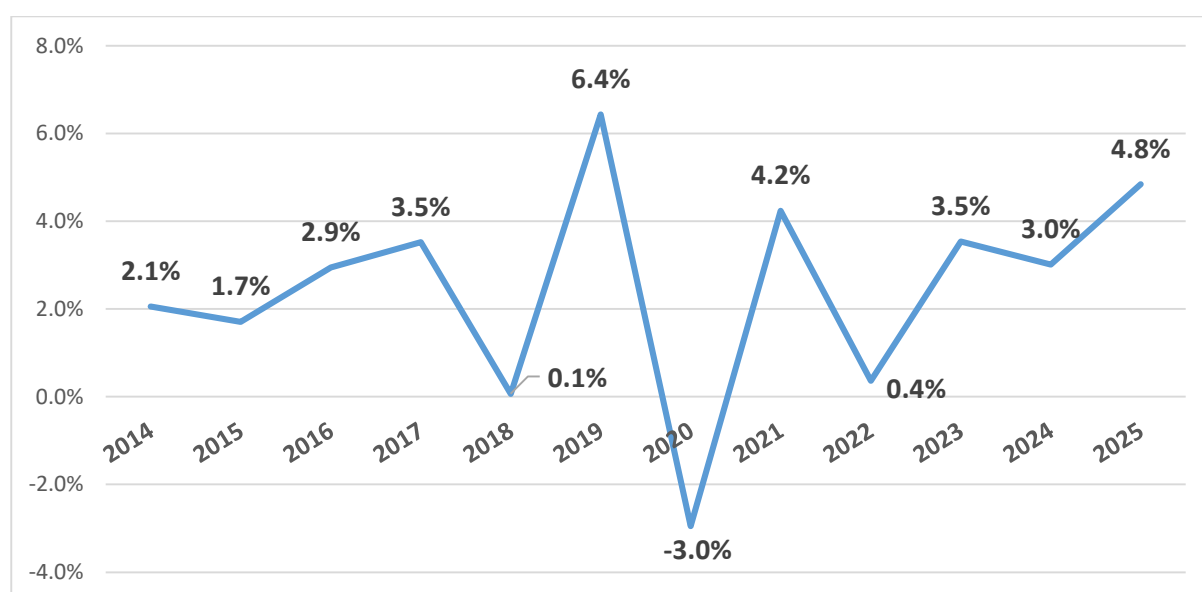
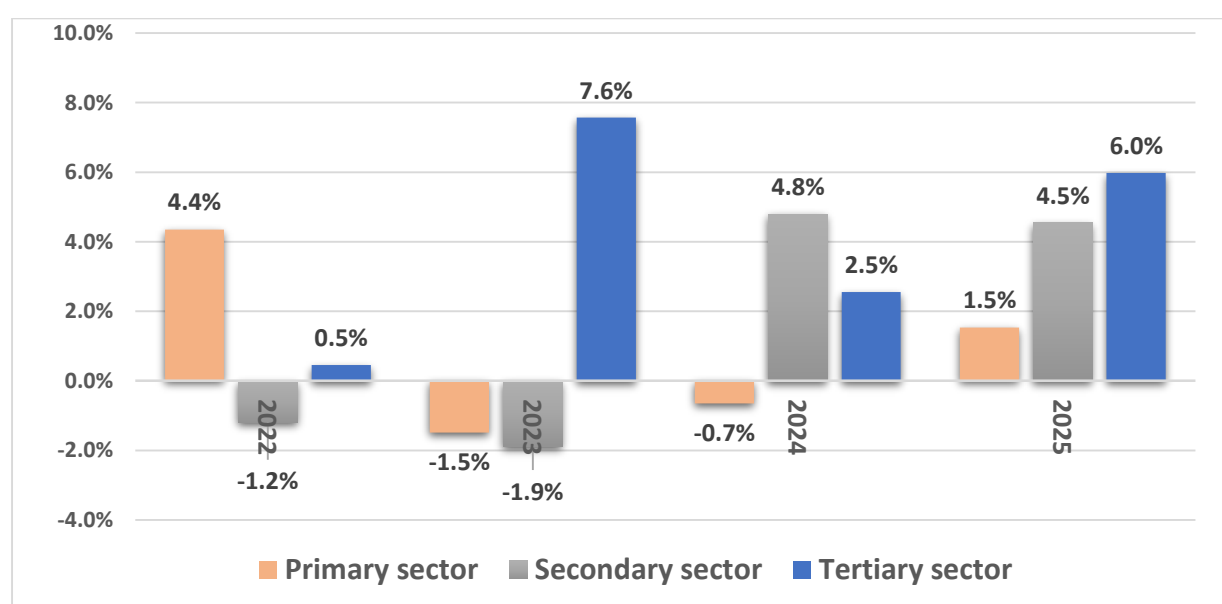


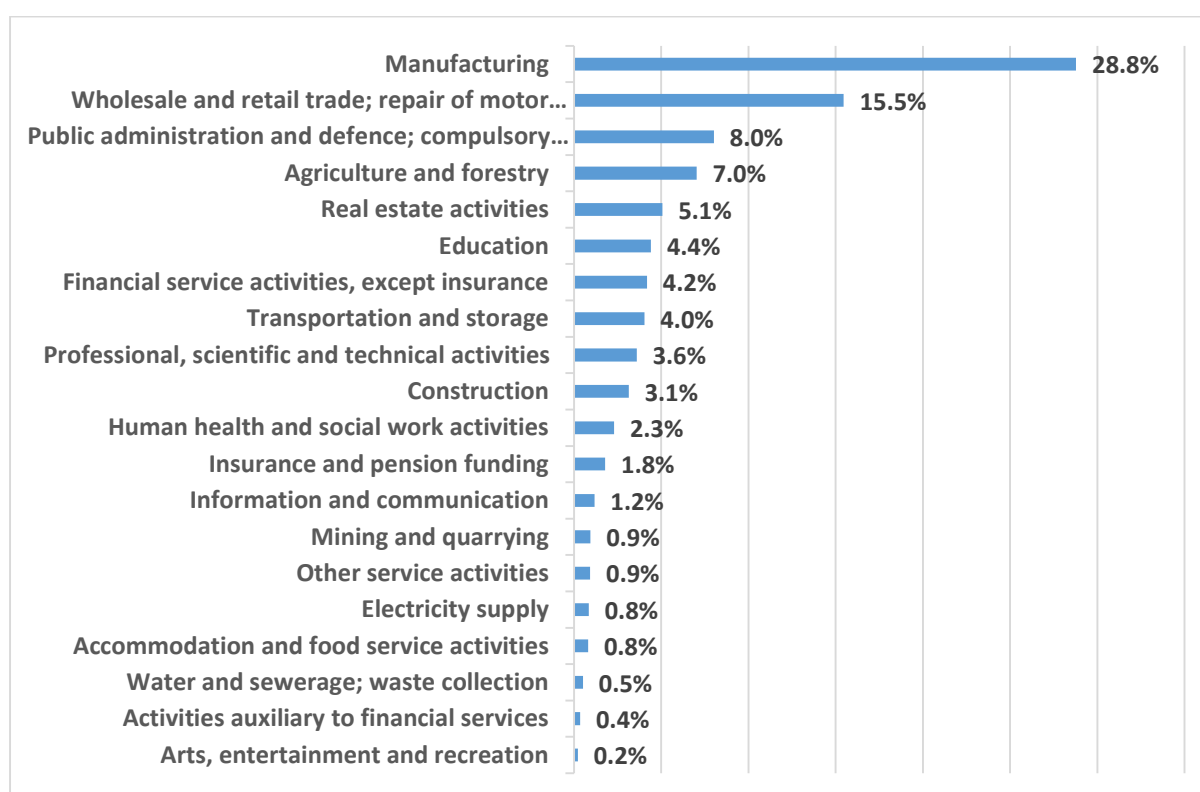
Figure 2: Sector Growth Rates



Industry Shares

Figure 3 below illustrates the proportion of GDP by industry for 2025. Manufacturing contributes the largest share to GDP of 28.8%, followed by Wholesale and retail trade with 15.5%, and Public administration and defence, Agriculture and forestry with 8.0% and 7.0% respectively. The least contributing industries are Arts, entertainment and recreation with 0.2% and Activities auxiliary to financial services with 0.4%.

Figure 3: Industry Shares to GDP



Revisions of Preliminary 2024

Accurate and consistent data is needed for policy formulation and decision making. Due to these inherent data needs, provisional data may be used pending availability of firm data. In this regard, revision of data becomes inevitable. However, the revision should be done systematically and in a transparent manner.

Gross Domestic Product 2025

National accounts are revised due to revisions to source data, availability of new data and introduction of new methodologies. The main objectives of these revisions is to ensure transparency in the revised data and to maintain the quality and integrity of the data.

Description	Preliminary 2024	Revised 2024	Differences
Primary sector	3.10%	-0.65%	-3.75%
Secondary sector	6.60%	4.79%	-1.81%
Tertiary sector	1.20%	2.55%	1.35%
GDP by economic activity	3.00%	3.01%	0.01%

The 2024 preliminary GDP estimates has been revised upwards by 0.01%. The main contributor was the tertiary sector which was revised up by 1.35%. These revisions were due to changes observed in the source data.

Gross Domestic Product (GDP) by Expenditure Approach

By definition, the expenditure approach to GDP is measured by the sum of private consumption expenditure (household final consumption expenditure and non-profit institutions serving households), general government final consumption expenditure, gross capital formation, and net exports of goods and services.

This approach indicated a growth in private consumption expenditure which grew by 2.9% in the year 2025. There was a negative growth in government consumption expenditure and gross fixed capital formation which fell by -0.1% and -18.2% respectively. The negative net exports have contributed to a higher positive statistical discrepancy at current prices, and by definition, it means the difference in methodology between the two approaches of compiling GDP (production and expenditure approaches), refer to tables 5-8.

Gross Domestic Product 2025

Table 1: GDP at Current Prices in (E millions)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture and forestry	3,815	3,676	2,944	4,827	4,541	4,954	5,195	5,096	5,863	5,608	6,654	6,791
Growing of crops	2,177	2,081	1,494	2,960	2,553	2,547	2,885	2,893	3,409	2,993	4,308	4,111
Animal production	843	793	584	978	1,098	1,427	1,406	1,238	1,366	1,546	1,213	1,421
Support activities to agriculture	189	191	203	253	265	272	262	271	289	299	288	338
Forestry	606	611	663	636	625	707	642	694	799	771	846	921
Mining and quarrying	479	277	317	320	281	290	320	377	739	1,040	1,119	906
Primary sector	4,294	3,952	3,261	5,147	4,822	5,244	5,515	5,472	6,602	6,648	7,773	7,697
Manufacturing	14,145	15,800	17,022	17,040	17,333	19,582	18,003	20,105	23,006	24,889	25,759	27,809
Electricity supply	455	412	809	1,125	938	845	731	540	398	350	348	817
Water and sewerage; waste collection	258	249	282	278	313	339	354	429	460	504	507	491
Construction	1,483	1,677	2,278	2,004	2,041	2,063	2,006	2,114	2,337	2,667	2,663	3,029
Secondary sector	16,340	18,138	20,391	20,447	20,626	22,828	21,093	23,189	26,200	28,410	29,277	32,146
Wholesale and retail trade; repair of motor vehicles	6,428	6,447	7,191	8,128	8,389	9,658	9,841	10,586	11,804	13,469	13,826	14,935
Transportation and storage	1,854	1,937	2,183	2,313	2,451	2,739	2,534	2,669	3,356	3,566	3,769	3,902
Accommodation and food service activities	350	403	488	594	595	605	372	380	474	648	806	780
Information and communication	902	926	1,087	992	929	1,060	1,046	1,180	1,256	1,453	1,131	1,133
Financial and insurance activities	2,364	2,805	2,930	3,307	3,378	3,822	3,726	4,232	3,765	4,765	6,167	6,104
<i>Financial service activities, except insurance</i>	1,629	1,787	1,936	2,111	2,130	2,531	2,649	2,652	2,573	3,310	3,747	4,037
<i>Insurance and pension funding</i>	482	574	583	768	884	1,016	810	1,350	926	1,221	2,072	1,727
<i>Activities auxiliary to financial services</i>	254	445	411	427	364	275	268	230	266	234	347	341
Real estate activities	2,675	2,822	2,990	3,075	3,445	3,631	3,801	3,920	3,868	4,165	4,553	4,891
<i>Real estate activities, market</i>	1,458	1,538	1,627	1,601	1,917	2,048	2,165	2,228	2,171	2,382	2,611	2,832
<i>Owner-occupied dwellings</i>	1,217	1,284	1,363	1,474	1,528	1,583	1,635	1,693	1,697	1,783	1,942	2,060
Professional, scientific and technical activities	1,290	1,396	1,434	1,524	1,727	1,765	2,053	2,035	2,261	2,646	2,982	3,473
Public administration and defence; compulsory social security	3,238	3,679	4,646	4,980	5,240	5,236	7,006	6,445	6,139	6,615	7,108	7,748
Education	2,435	2,629	3,278	3,478	3,694	3,770	3,744	3,745	4,011	4,133	4,221	4,264
Human health and social work activities	930	1,016	1,156	1,328	1,521	1,419	1,508	1,669	1,873	2,029	2,010	2,220
Arts, entertainment and recreation	174	208	197	207	204	197	112	112	149	175	195	209
Other service activities	225	233	266	316	331	336	337	448	479	590	668	895
Tertiary sector	22,865	24,502	27,847	30,243	31,904	34,239	36,081	37,421	39,435	44,253	47,435	50,556
Total: All industries	43,499	46,592	51,500	55,837	57,351	62,311	62,690	66,082	72,238	79,311	84,485	90,400
Taxes on products	3,005	3,223	3,254	3,648	4,133	4,414	5,410	4,983	5,411	5,953	6,381	6,218
GDP by economic activity	46,504	49,815	54,754	59,484	61,484	66,724	68,099	71,065	77,649	85,264	90,866	96,618

Gross Domestic Product 2025

Table 2: Industry Shares to GDP

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture and forestry	8.2%	7.4%	5.4%	8.1%	7.4%	7.4%	7.6%	7.2%	7.6%	6.6%	7.3%	7.0%
Growing of crops	4.7%	4.2%	2.7%	5.0%	4.2%	3.8%	4.2%	4.1%	4.4%	3.5%	4.7%	4.3%
Animal production	1.8%	1.6%	1.1%	1.6%	1.8%	2.1%	2.1%	1.7%	1.8%	1.8%	1.3%	1.5%
Support activities to agriculture	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%
Forestry	1.3%	1.2%	1.2%	1.1%	1.0%	1.1%	0.9%	1.0%	1.0%	0.9%	0.9%	1.0%
Mining and quarrying	1.0%	0.6%	0.6%	0.5%	0.5%	0.4%	0.5%	0.5%	1.0%	1.2%	1.2%	0.9%
Primary sector	9.2%	7.9%	6.0%	8.7%	7.8%	7.9%	8.1%	7.7%	8.5%	7.8%	8.6%	8.0%
Manufacturing	30.4%	31.7%	31.1%	28.6%	28.2%	29.3%	26.4%	28.3%	29.6%	29.2%	28.3%	28.8%
Electricity supply	1.0%	0.8%	1.5%	1.9%	1.5%	1.3%	1.1%	0.8%	0.5%	0.4%	0.4%	0.8%
Water and sewerage; waste collection	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.5%
Construction	3.2%	3.4%	4.2%	3.4%	3.3%	3.1%	2.9%	3.0%	3.0%	3.1%	2.9%	3.1%
Secondary sector	35.1%	36.4%	37.2%	34.4%	33.5%	34.2%	31.0%	32.6%	33.7%	33.3%	32.2%	33.3%
Wholesale and retail trade; repair of motor vehicles	13.8%	12.9%	13.1%	13.7%	13.6%	14.5%	14.5%	14.9%	15.2%	15.8%	15.2%	15.5%
Transportation and storage	4.0%	3.9%	4.0%	3.9%	4.0%	4.1%	3.7%	3.8%	4.3%	4.2%	4.1%	4.0%
Accommodation and food service activities	0.8%	0.8%	0.9%	1.0%	1.0%	0.9%	0.5%	0.5%	0.6%	0.8%	0.9%	0.8%
Information and communication	1.9%	1.9%	2.0%	1.7%	1.5%	1.6%	1.5%	1.7%	1.6%	1.7%	1.2%	1.2%
Financial and insurance activities	5.1%	5.6%	5.4%	5.6%	5.5%	5.7%	5.5%	6.0%	4.8%	5.6%	6.8%	6.3%
Financial service activities, except insurance	3.5%	3.6%	3.5%	3.5%	3.5%	3.8%	3.9%	3.7%	3.3%	3.9%	4.1%	4.2%
Insurance and pension funding	1.0%	1.2%	1.1%	1.3%	1.4%	1.5%	1.2%	1.9%	1.2%	1.4%	2.3%	1.8%
Activities auxiliary to financial services	0.5%	0.9%	0.8%	0.7%	0.6%	0.4%	0.4%	0.3%	0.3%	0.3%	0.4%	0.4%
Real estate activities	5.8%	5.7%	5.5%	5.2%	5.6%	5.4%	5.6%	5.5%	5.0%	4.9%	5.0%	5.1%
Real estate activities, market	3.1%	3.1%	3.0%	2.7%	3.1%	3.1%	3.2%	3.1%	2.8%	2.8%	2.9%	2.9%
Owner-occupied dwellings	2.6%	2.6%	2.5%	2.5%	2.5%	2.4%	2.4%	2.4%	2.2%	2.1%	2.1%	2.1%
Professional, scientific and technical activities	2.8%	2.8%	2.6%	2.6%	2.8%	2.6%	3.0%	2.9%	2.9%	3.1%	3.3%	3.6%
Public administration and defence; compulsory social security	7.0%	7.4%	8.5%	8.4%	8.5%	7.8%	10.3%	9.1%	7.9%	7.8%	7.8%	8.0%
Education	5.2%	5.3%	6.0%	5.8%	6.0%	5.7%	5.5%	5.3%	5.2%	4.8%	4.6%	4.4%
Human health and social work activities	2.0%	2.0%	2.1%	2.2%	2.5%	2.1%	2.2%	2.3%	2.4%	2.4%	2.2%	2.3%
Arts, entertainment and recreation	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Other service activities	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.7%	0.7%	0.9%
Tertiary sector	49.2%	49.2%	50.9%	50.8%	51.9%	51.3%	53.0%	52.7%	50.8%	51.9%	52.2%	52.3%
Total: All industries	93.5%	93.5%	94.1%	93.9%	93.3%	93.4%	92.1%	93.0%	93.0%	93.0%	93.0%	93.6%
Taxes on products	6.5%	6.5%	5.9%	6.1%	6.7%	6.6%	7.9%	7.0%	7.0%	7.0%	7.0%	6.4%
GDP by economic activity	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Gross Domestic Product 2025

Table 3: GDP by economic activity at constant 2019 prices (E million)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture and forestry	4,491	4,395	3,585	4,121	4,656	4,954	4,503	4,162	4,230	3,825	3,588	3,662
Growing of crops	2,269	2,300	1,834	2,061	2,557	2,547	2,305	2,116	2,262	2,044	2,077	2,074
Animal production	1,141	1,036	718	1,089	1,169	1,427	1,320	1,111	1,006	875	585	591
Support activities to agriculture	240	234	220	265	269	272	254	259	256	264	257	300
Forestry	842	825	813	707	661	707	624	676	705	641	670	697
Mining and quarrying	584	394	429	432	331	290	320	379	509	844	1,050	1,047
Primary sector	5,076	4,789	4,014	4,552	4,987	5,244	4,823	4,541	4,739	4,668	4,638	4,709
Manufacturing	16,918	17,295	17,657	18,238	18,212	19,582	17,309	20,440	20,231	19,834	21,223	21,488
Electricity supply	834	724	787	1,103	794	845	748	799	737	572	388	962
Water and sewerage; waste collection	310	299	324	324	344	339	346	385	382	382	371	394
Construction	1,838	2,066	2,675	2,221	2,141	2,063	2,004	1,869	1,862	1,990	1,887	2,109
Secondary sector	19,901	20,384	21,442	21,887	21,491	22,828	20,407	23,492	23,212	22,778	23,868	24,953
Wholesale and retail trade; repair of motor vehicles	7,917	7,755	8,129	8,625	8,599	9,658	9,587	9,706	9,663	10,407	10,401	11,032
Transportation and storage	2,287	2,290	2,449	2,456	2,471	2,739	2,477	2,443	2,630	2,764	2,932	3,054
Accommodation and food service activities	532	533	612	668	612	605	362	366	453	610	649	622
Information and communication	1,001	949	939	970	990	1,060	1,335	1,425	1,654	1,889	2,223	2,678
Financial and insurance activities	3,247	3,546	3,513	3,624	3,458	3,822	4,078	4,068	3,881	4,517	4,587	4,668
Financial service activities, except insurance	2,164	2,215	2,264	2,283	2,138	2,531	2,766	2,776	2,485	3,102	3,100	3,275
Insurance and pension funding	763	817	791	892	949	1,016	1,051	1,082	1,148	1,206	1,184	1,106
Activities auxiliary to financial services	319	514	458	449	371	275	260	209	247	210	302	286
Real estate activities	3,475	3,541	3,610	3,489	3,559	3,631	3,552	3,569	3,596	3,758	3,830	3,933
Real estate activities, market	1,979	2,029	2,083	1,943	1,994	2,048	2,006	2,007	2,015	2,148	2,197	2,275
Owner-occupied dwellings	1,496	1,512	1,526	1,545	1,566	1,583	1,546	1,562	1,581	1,610	1,633	1,658
Professional, scientific and technical activities	1,629	1,627	1,596	1,602	1,757	1,765	1,985	1,933	2,098	2,419	2,572	2,873
Public administration and defence; compulsory social security	4,246	4,636	5,028	5,199	5,310	5,236	6,753	6,204	5,608	5,800	5,903	6,284
Education	3,154	3,264	3,494	3,578	3,764	3,770	3,468	3,585	3,829	3,784	3,829	3,839
Human health and social work activities	1,115	1,180	1,205	1,358	1,010	1,419	1,352	1,360	1,380	1,424	1,374	1,483
Arts, entertainment and recreation	223	250	218	218	207	197	108	108	138	160	168	173
Other service activities	312	309	331	334	336	336	333	412	409	480	514	672
Tertiary sector	29,138	29,879	31,125	32,119	32,075	34,239	35,390	35,179	35,337	38,013	38,982	41,311
Total: All industries	54,115	55,051	56,581	58,558	58,553	62,311	60,620	63,212	63,289	65,459	67,488	70,973
Taxes on products	3,686	3,736	3,939	4,093	4,139	4,414	4,134	4,285	4,454	4,680	4,763	4,776
GDP by economic activity	57,801	58,786	60,520	62,651	62,692	66,724	64,755	67,498	67,742	70,139	72,251	75,749

Gross Domestic Product 2025

Table 4: GDP by economic activity at constant 2019 prices: annual growth rates (%)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture and forestry	-4.8%	-2.1%	-18.4%	14.9%	13.0%	6.4%	-9.1%	-7.6%	1.6%	-9.6%	-6.2%	2.1%
Growing of crops	2.0%	1.4%	-20.3%	12.3%	24.1%	-0.4%	-9.5%	-8.2%	6.9%	-9.7%	1.6%	-0.1%
Animal production	-18.5%	-9.2%	-30.6%	51.5%	7.4%	22.1%	-7.5%	-15.8%	-9.5%	-13.0%	-33.1%	0.9%
Support activities to agriculture	-4.3%	-2.2%	-6.0%	20.2%	1.7%	1.3%	-6.8%	2.1%	-1.0%	3.1%	-3.0%	17.1%
Forestry	-0.3%	-2.1%	-1.5%	-13.0%	-6.6%	7.0%	-11.7%	8.3%	4.4%	-9.0%	4.4%	4.1%
Mining and quarrying	-26.6%	-32.6%	8.9%	0.7%	-23.3%	-12.4%	10.4%	18.4%	34.3%	65.8%	24.5%	-0.3%
Primary sector	-8.0%	-5.7%	-16.2%	13.4%	9.5%	5.2%	-8.0%	-5.8%	4.4%	-1.5%	-0.7%	1.5%
Manufacturing	4.8%	2.2%	2.1%	3.3%	-0.1%	7.5%	-11.6%	18.1%	-1.0%	-2.0%	7.0%	1.2%
Electricity supply	-24.1%	-13.2%	8.6%	40.2%	-28.0%	6.4%	-11.4%	6.7%	-7.7%	-22.5%	-32.2%	148.1%
Water and sewerage; waste collection	0.3%	-3.8%	8.5%	0.1%	5.9%	-1.5%	2.2%	11.4%	-0.9%	0.0%	-2.8%	6.2%
Construction	1.5%	12.4%	29.5%	-17.0%	-3.6%	-3.6%	-2.8%	-6.8%	-0.4%	6.9%	-5.2%	11.8%
Secondary sector	2.8%	2.4%	5.2%	2.1%	-1.8%	6.2%	-10.6%	15.1%	-1.2%	-1.9%	4.8%	4.5%
Wholesale and retail trade; repair of motor vehicles	5.0%	-2.1%	4.8%	6.1%	-0.3%	12.3%	-0.7%	1.2%	-0.4%	7.7%	-0.1%	6.1%
Transportation and storage	6.7%	0.1%	6.9%	0.3%	0.6%	10.9%	-9.6%	-1.4%	7.6%	5.1%	6.1%	4.1%
Accommodation and food service activities	4.2%	0.3%	14.8%	9.2%	-8.3%	-1.3%	-40.1%	1.1%	23.7%	34.7%	6.4%	-4.2%
Information and communication	7.9%	-5.3%	-1.0%	3.2%	2.1%	7.1%	25.9%	6.7%	16.1%	14.3%	17.6%	20.5%
Financial and insurance activities	-4.9%	9.2%	-0.9%	3.2%	-4.6%	10.5%	6.7%	-0.2%	-4.6%	16.4%	1.5%	1.8%
Financial service activities, except insurance	6.7%	2.4%	2.2%	0.9%	-6.4%	18.4%	9.3%	0.4%	-10.5%	24.8%	0.0%	5.6%
Insurance and pension funding	-7.9%	7.0%	-3.2%	12.8%	6.4%	7.0%	3.5%	3.0%	6.1%	5.0%	-1.8%	-6.6%
Activities auxiliary to financial services	-42.6%	61.1%	-10.9%	-2.1%	-17.3%	-25.8%	-5.5%	-19.6%	18.3%	-15.1%	44.0%	-5.4%
Real estate activities	2.2%	1.9%	1.9%	-3.4%	2.0%	2.0%	-2.2%	0.5%	0.7%	4.5%	1.9%	2.7%
Real estate activities, market	3.1%	2.5%	2.7%	-6.7%	2.6%	2.7%	-2.1%	0.1%	0.4%	6.6%	2.3%	3.6%
Owner-occupied dwellings	1.1%	1.0%	1.0%	1.2%	1.3%	1.1%	-2.3%	1.0%	1.2%	1.8%	1.4%	1.6%
Professional, scientific and technical activities	9.0%	-0.1%	-1.9%	0.4%	9.7%	0.4%	12.5%	-2.7%	8.5%	15.3%	6.3%	11.7%
Public administration and defence; compulsory social security	-1.2%	9.2%	8.5%	3.4%	2.2%	-1.4%	29.0%	-8.1%	-9.6%	3.4%	1.8%	6.5%
Education	7.6%	3.5%	7.1%	2.4%	5.2%	0.2%	-8.0%	3.4%	6.8%	-1.2%	1.2%	0.3%
Human health and social work activities	0.2%	5.7%	2.2%	12.7%	-25.6%	40.5%	-4.7%	0.6%	1.4%	3.2%	-3.5%	7.9%
Arts, entertainment and recreation	7.6%	12.1%	-12.7%	-0.2%	-5.0%	-4.8%	-45.0%	-0.8%	28.5%	16.0%	4.7%	3.0%
Other service activities	5.0%	-0.9%	7.0%	0.8%	0.8%	0.1%	-1.0%	23.9%	-0.9%	17.5%	7.0%	30.8%
Tertiary sector	3.0%	2.5%	4.2%	3.2%	-0.1%	6.7%	3.4%	-0.6%	0.5%	7.6%	2.5%	6.0%
Total: All industries	1.8%	1.7%	2.8%	3.5%	0.0%	6.4%	-2.7%	4.3%	0.1%	3.4%	3.1%	5.2%
Taxes on products	5.7%	1.3%	5.4%	3.9%	1.1%	6.6%	-6.3%	3.7%	3.9%	5.1%	1.8%	0.3%
GDP by economic activity	2.1%	1.7%	2.9%	3.5%	0.1%	6.4%	-3.0%	4.2%	0.4%	3.5%	3.0%	4.8%

Gross Domestic Product 2025

Table 5: GDP by expenditure at current prices (E million)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Final consumption expenditures	37,832	40,511	44,584	49,295	51,585	53,952	55,513	57,504	63,289	69,838	76,803	80,471
Private Consumption	28,653	29,191	31,115	34,699	37,009	39,473	38,328	41,902	47,766	53,279	58,055	61,342
Government	9,179	11,320	13,470	14,596	14,575	14,479	17,185	15,602	15,523	16,559	18,748	19,129
Gross capital formation	7,534	7,523	9,730	9,634	10,531	11,784	10,162	12,293	11,672	13,665	14,234	11,948
of which; Government	2,395	3,423	3,592	3,415	2,737	2,465	4,227	4,083	4,174	4,200	4,201	4,202
Net exports of goods and services	(455)	725	665	(338)	(2,305)	1,963	2,176	(486)	(2,899)	(2,336)	80	(715)
Exports of goods and services	21,076	22,347	24,796	25,671	25,130	29,867	29,693	31,704	34,558	41,360	47,874	51,618
Goods	20,096	21,377	23,899	24,026	24,456	28,883	28,572	30,621	33,452	38,569	43,495	45,924
Services	980	970	897	1,645	674	984	1,121	1,083	1,106	2,791	4,379	5,694
Imports of goods and services	21,531	21,622	24,131	26,009	27,434	27,904	27,517	32,189	37,457	43,697	47,794	52,333
Goods	18,283	19,058	21,177	21,426	23,956	24,931	24,436	28,623	32,179	34,393	37,869	39,201
Services	3,248	2,563	2,954	4,583	3,478	2,972	3,081	3,567	5,278	9,303	9,925	13,132
GDP by expenditure	44,910	48,759	54,980	58,592	59,810	67,699	67,851	69,312	72,061	81,167	91,117	91,704
Discrepancy incl. Changes in inventories	1,594	1,056	(226)	893	1,673	(975)	249	1,753	5,587	4,097	(251)	4,914
GDP by economic activity	46,504	49,815	54,754	59,484	61,484	66,724	68,099	71,065	77,649	85,264	90,866	96,618

Gross Domestic Product 2025

Table 6: Shares to gdp by expenditure at current prices (%)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Final consumption expenditures	81.4%	81.3%	81.4%	82.9%	83.9%	80.9%	81.5%	80.9%	81.5%	81.9%	84.5%	83.3%
Private Consumption	61.6%	58.6%	56.8%	58.3%	60.2%	59.2%	56.3%	59.0%	61.5%	62.5%	63.9%	63.5%
Government	19.7%	22.7%	24.6%	24.5%	23.7%	21.7%	25.2%	22.0%	20.0%	19.4%	20.6%	19.8%
Gross capital formation	16.2%	15.1%	17.8%	16.2%	17.1%	17.7%	14.9%	17.3%	15.0%	16.0%	15.7%	12.4%
of which; Government	5.1%	6.9%	6.6%	5.7%	4.5%	3.7%	6.2%	5.7%	5.4%	4.9%	4.6%	4.3%
Net exports of goods and services	-1.0%	1.5%	1.2%	-0.6%	-3.7%	2.9%	3.2%	-0.7%	-3.7%	-2.7%	0.1%	-0.7%
Exports of goods and services	45.3%	44.9%	45.3%	43.2%	40.9%	44.8%	43.6%	44.6%	44.5%	48.5%	52.7%	53.4%
Goods	43.2%	42.9%	43.6%	40.4%	39.8%	43.3%	42.0%	43.1%	43.1%	45.2%	47.9%	47.5%
Services	2.1%	1.9%	1.6%	2.8%	1.1%	1.5%	1.6%	1.5%	1.4%	3.3%	4.8%	5.9%
Imports of goods and services	46.3%	43.4%	44.1%	43.7%	44.6%	41.8%	40.4%	45.3%	48.2%	51.2%	52.6%	54.2%
Goods	39.3%	38.3%	38.7%	36.0%	39.0%	37.4%	35.9%	40.3%	41.4%	40.3%	41.7%	40.6%
Services	7.0%	5.1%	5.4%	7.7%	5.7%	4.5%	4.5%	5.0%	6.8%	10.9%	10.9%	13.6%
GDP by expenditure	96.6%	97.9%	100.4%	98.5%	97.3%	101.5%	99.6%	97.5%	92.8%	95.2%	100.3%	94.9%
Discrepancy incl. Changes in inventories	3.4%	2.1%	-0.4%	1.5%	2.7%	-1.5%	0.4%	2.5%	7.2%	4.8%	-0.3%	5.1%
GDP by economic activity	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Gross Domestic Product 2025

Table 7: GDP by expenditure at constant 2019 prices (£ million)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Final consumption expenditures	48,106	49,242	49,424	51,675	52,553	53,952	54,066	54,187	55,738	58,084	60,665	61,953
Private Consumption	36,327	35,414	34,887	36,540	37,811	39,473	37,517	39,196	41,491	43,512	44,872	46,181
Government	11,779	13,828	14,537	15,135	14,742	14,479	16,549	14,990	14,247	14,573	15,794	15,772
Gross capital formation	9,388	9,153	11,274	10,727	11,022	11,784	9,919	11,001	9,452	10,283	10,325	8,443
of which; Government	2,973	4,174	4,203	3,812	2,876	2,465	4,165	3,629	3,315	3,106	2,963	2,917
Net exports of goods and services	(937)	(852)	(1,166)	(1,037)	(1,519)	1,963	1,870	3,149	1,047	239	3,182	2,860
Exports of goods and services	25,774	25,298	26,134	27,378	27,014	29,867	28,327	31,536	30,185	33,019	38,329	40,161
Goods	24,530	24,166	25,123	25,643	26,328	28,883	27,236	30,496	29,152	30,460	34,546	35,455
Services	1,244	1,132	1,011	1,735	686	984	1,092	1,040	1,033	2,559	3,783	4,706
Imports of goods and services	26,711	26,150	27,300	28,415	28,533	27,904	26,458	28,387	29,138	32,780	35,147	37,301
Goods	22,530	22,980	23,869	23,384	24,901	24,931	23,436	25,028	24,514	25,129	27,019	26,911
Services	4,181	3,170	3,431	5,031	3,633	2,972	3,022	3,359	4,624	7,651	8,128	10,389
GDP by expenditure	56,557	57,544	59,532	61,365	62,057	67,699	65,854	68,337	66,237	68,606	74,172	73,256
Discrepancy incl. Changes in inventories	1,244	1,243	988	1,286	635	(975)	(1,100)	(839)	1,505	1,532	(1,921)	2,493
GDP by economic activity	57,801	58,786	60,520	62,651	62,692	66,724	64,755	67,498	67,742	70,139	72,251	75,749

Gross Domestic Product 2025

Table 8: GDP by expenditure at constant 2019 prices: annual growth rates (%)

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Final consumption expenditures	-3.0%	2.4%	0.4%	4.6%	1.7%	2.7%	0.2%	0.2%	2.9%	4.2%	4.4%	2.1%
Private Consumption	-5.5%	-2.5%	-1.5%	4.7%	3.5%	4.4%	-5.0%	4.5%	5.9%	4.9%	3.1%	2.9%
Government	5.6%	17.4%	5.1%	4.1%	-2.6%	-1.8%	14.3%	-9.4%	-5.0%	2.3%	8.4%	-0.1%
Gross capital formation	-0.4%	-2.5%	23.2%	-4.9%	2.8%	6.9%	-15.8%	10.9%	-14.1%	8.8%	0.4%	-18.2%
of which; Government	22.2%	40.4%	0.7%	-9.3%	-24.5%	-14.3%	69.0%	-12.9%	-8.7%	-6.3%	-4.6%	-1.5%
Net exports of goods and services	-58.1%	-9.1%	36.9%	-11.1%	46.4%	-229.3%	-4.8%	68.5%	-66.8%	-77.2%	1233.5%	-10.1%
Exports of goods and services	13.5%	-1.8%	3.3%	4.8%	-1.3%	10.6%	-5.2%	11.3%	-4.3%	9.4%	16.1%	4.8%
Goods	9.7%	-1.5%	4.0%	2.1%	2.7%	9.7%	-5.7%	12.0%	-4.4%	4.5%	13.4%	2.6%
Services	244.1%	-9.0%	-10.7%	71.7%	-60.5%	43.4%	11.0%	-4.7%	-0.7%	147.7%	47.8%	24.4%
Imports of goods and services	7.1%	-2.1%	4.4%	4.1%	0.4%	-2.2%	-5.2%	7.3%	2.6%	12.5%	7.2%	6.1%
Goods	3.6%	2.0%	3.9%	-2.0%	6.5%	0.1%	-6.0%	6.8%	-2.1%	2.5%	7.5%	-0.4%
Services	30.8%	-24.2%	8.2%	46.6%	-27.8%	-18.2%	1.7%	11.2%	37.6%	65.5%	6.2%	27.8%
GDP by expenditure	-0.4%	1.7%	3.5%	3.1%	1.1%	9.1%	-2.7%	3.8%	-3.1%	3.6%	8.1%	-1.2%
Discrepancy incl. Changes in inventories												
GDP by economic activity	2.1%	1.7%	2.9%	3.5%	0.1%	6.4%	-3.0%	4.2%	0.4%	3.5%	3.0%	4.8%

Gross Domestic Product 2025

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