REPUBLIC OF KENYA

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KENYA NATIONAL BUREAU OF STATISTICS
Keeping you informed

STATISTICAL RELEASE GDP/2/2025

Quarterly Gross Domestic Product

Report



Second Quarter, 2025

Kenya National Bureau of Statistics

30th September 2025

1.0

Macroeconomic Performance

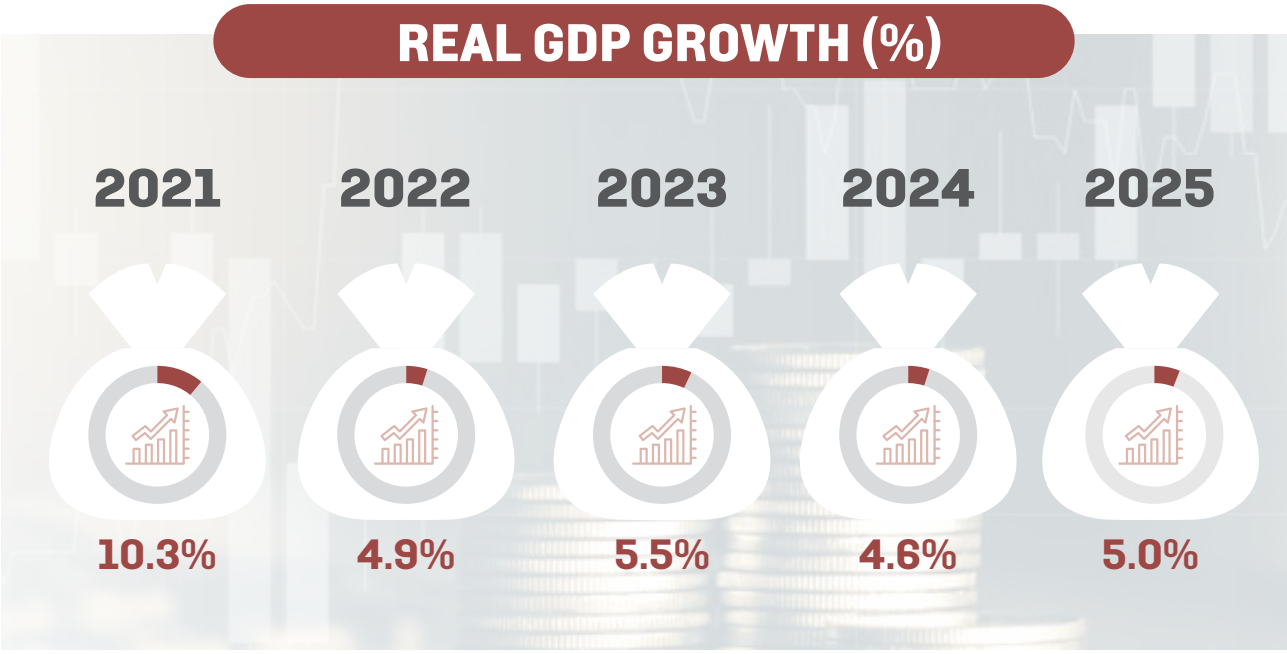
The economy expanded by 5.0 per cent in the second quarter of 2025 compared to a growth of 4.6 per cent in the corresponding quarter of 2024. The growth was mainly supported by growths in Agriculture, Forestry and Fishing activities (4.4%), Transportation and Storage (5.4%) and Financial and Insurance (6.6%). The growth was also supported by rebounds in Construction and Mining and Quarrying activities that rose by 5.7 and 15.3 per cent, respectively, after contracting in the second quarter of 2024. Electricity and water supply activities also recorded improved performance in the quarter under review, posting a growth of 5.7 per cent compared to 1.2 per cent growth in the second quarter of 2024.

In the second quarter of 2025, the Gross Value Added (GVA) for agricultural activities recorded a slight deceleration compared to the corresponding quarter of 2024. Nonetheless, favourable weather conditions continued to support both crop and animal production during the review period.

Figure 1 shows the second quarter GDP growth rates for the period 2021 to 2025.



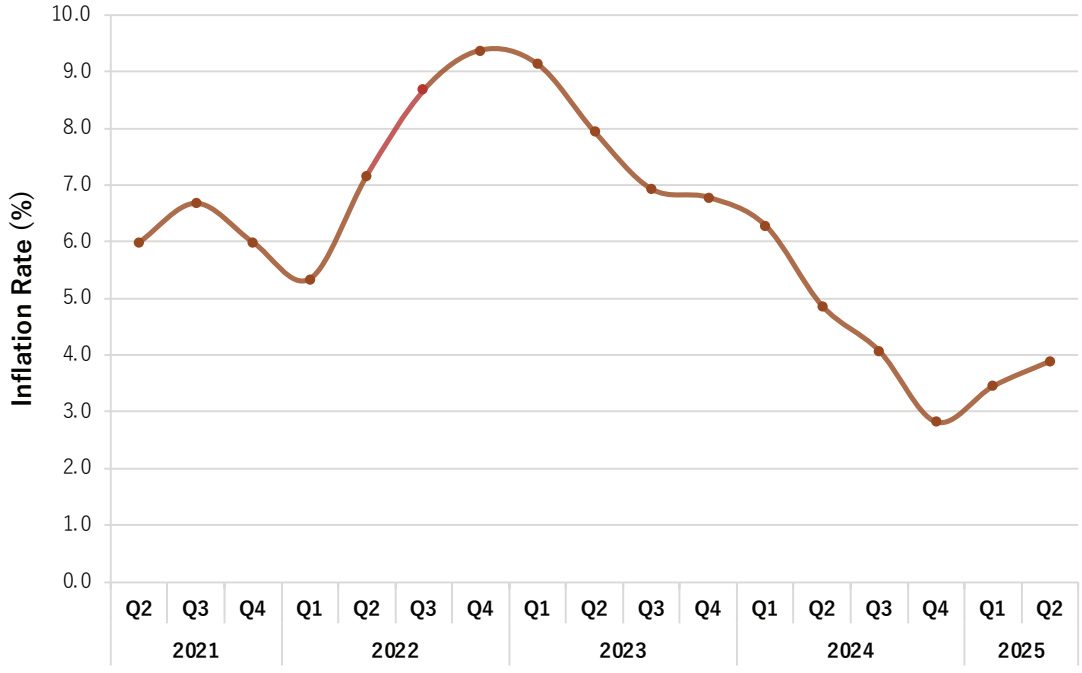
Figure 1: Second Quarter GDP Growth Rates (%), 2021-2025



The quarter under review recorded improved performance in most of the key macroeconomic indicators. The average inflation for the second quarter of 2025 eased to 3.89 per cent from an average of 4.87 per cent in a similar quarter of 2024 on account of lower prices of food and non-alcoholic beverages.

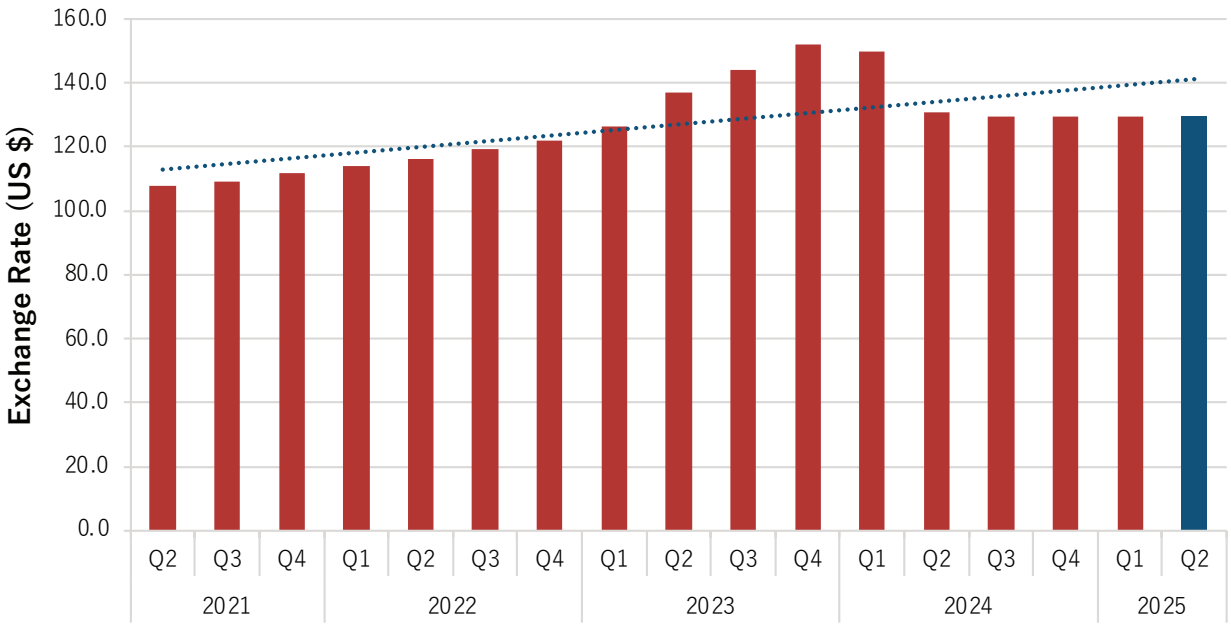
Figure 2 shows the average inflation rate trend from 2021 to 2025.

Figure 2: Inflation Rates, 2021-2025



During the quarter under review, the Kenyan Shilling strengthened against the US Dollar by 1.2 per cent. In contrast, the Kenyan Shilling weakened against other major international currencies, including the Japanese Yen, the Pound Sterling, and the Euro, by 6.5 per cent, 4.5 per cent, and 4.0 per cent, respectively. Regionally, the Kenyan Shilling weakened against the Ugandan Shilling and the South African Rand by 2.7 per cent and 0.5 per cent, respectively, but appreciated against the Tanzanian Shilling in the review period.

Figure 3: Foreign Exchange Rate of Kenyan Shilling against US Dollar, 2021-2025



During the period under review, the Central Bank Rate (CBR) was lowered to 10.00 per cent for both April and May 2025 and further to 9.75 per cent in June 2025 compared to 13.00 per cent in June 2024. The Broad money supply (M3) rose by 8.1 per cent in the second quarter of 2025 to stand at KSh 6,450.1 billion at the end of June 2025. Similarly, the NSE 20 Share Index rose from 1656.5 points in June 2024 to stand at 2440.3 points in June 2025, representing a 47.0 per cent growth.

The current account balance widened from a deficit of KSh 47.4 billion in the second quarter of 2024 compared to KSh 83.7 billion in the second quarter of 2025.

2.0
Sectoral Analysis

Agriculture, Forestry and Fishing

Agriculture, Forestry and Fishing activities recorded a growth of 4.4 per cent in the second quarter of 2025 compared to 4.5 per cent growth in the corresponding quarter of 2024. This growth was on account of increased production of coffee, vegetables, fruits, cut flower and milk.

In the second quarter of 2025, coffee exports rose by 26.0 per cent to 20,041.7 metric tonnes. Exports of fruit and vegetables also increased from 72,124.8 metric tonnes and 14,194.5 metric tonnes in the second quarter of 2024 to 79,431.8 metric tonnes and 18,672.8 metric tonnes, respectively, in the period under review. Similarly, cut flower exports increased by 33.1 per cent to stand at 32,493.5 metric tonnes in the second quarter of 2025. Milk intake by processors grew by 24.1 per cent, from 219.2 million litres in the second quarter of 2024 to 272.0 million litres in the quarter under review.

However, cane deliveries declined from 2,269.3 thousand metric tonnes in the second quarter of 2024 to 1,259.4 thousand metric tonnes in the period under review. Tea production also declined by 5.3 per cent from 154.5 thousand metric tonnes in the second quarter of 2024 to stand at 146.3 thousand metric tonnes in the second quarter of 2025.



Manufacturing



1.0%

Manufacturing sector's real GDP expanded by 1.0 per cent in the second quarter of 2025 compared to a growth of 3.2 per cent in the corresponding quarter of 2024.

Manufacturing sector's real GDP expanded by 1.0 per cent in the second quarter of 2025 compared to a growth of 3.2 per cent in the corresponding quarter of 2024. Activities in the manufacture of food sub-sector recorded mixed performances during the review period. Milk delivered to processors increased significantly by 24.1 per cent to 272.0 million litres from 219.2 million litres in the second quarter of 2024. Production of soft drinks declined by 6.7 per cent to 143.9 million litres in the period under review. Similarly, sugar production contracted by 43.8 per cent to 107.3 thousand metric tonnes from 191.0 thousand metric tonnes in the second quarter of 2024 Tea production declined by 5.3 per cent to 146.3 thousand metric tonnes during the review period.

The non-food manufacturing activities posted varied growths. Cement production increased by 21.0 per cent to 2,469.7 thousand metric tonnes in the second quarter of 2025 compared to 2,040.4 thousand metric tonnes in the same quarter of 2024. Production of galvanised sheets rose by 11.3 per cent to 77.2 thousand metric tonnes in the review quarter. Similarly, assembly of motor vehicles expanded by 20.8 per cent to 3,350 units compared to 2,773 units assembled in the second quarter of 2024. Credit advanced to enterprises in the manufacturing sector increased from KSh 581.1 billion as at June 2024 to KSh 598.3 billion as at June 2025.

Electricity Supply



5.7%

During the period under review, electricity and water supply sector grew by 5.7 per cent up from 1.2 per cent recorded in a similar quarter of 2024.

During the period under review, electricity and water supply sector grew by 5.7 per cent up from 1.2 per cent recorded in a similar quarter of 2024. Total electricity sales grew by 15.2 per cent, reaching 3,054.9 million kWh in the second quarter of 2025, up from 2,650.7 million kWh sold during the same period in 2024.

The growth was largely supported by increased electricity generation, which rose by 7.5 per cent to 3,270.0-million-kilowatt hour (kWh) during the second quarter of 2025 compared to 3,041.5 million kWh generated in the same period in 2024. Electricity generated from geothermal grew from 1,279.3 million kWh during the second quarter of 2024 to 1,479.8 million kWh in the quarter under review. Similarly, electricity generated from wind increased by 23.6 per cent to stand at 413.8 million kWh in the quarter under review. Thermal electricity generation increased by 24.6 per cent, to stand at 344.3 million kWh up from 276.5 million kWh recorded in the second quarter of 2024.

However, the sector's growth was curtailed by decline in hydro and solar electricity generation. Hydro generated electricity decreased to 919.6 million kWh during the second quarter of 2025, down from 1,036.5 million kWh in the corresponding quarter of 2024. Similarly, solar electricity generation decreased to 112.5 million kWh in the second quarter of 2025 from 114.4 million kWh in the same quarter of 2024.

Construction



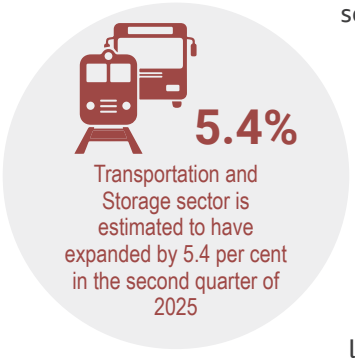
5.7%

Construction sector activities grew by 5.7 per cent in the review period compared to a 3.7 per cent contraction in the second quarter of 2024.

Construction sector activities grew by 5.7 per cent in the review period compared to a 3.7 per cent contraction in the second quarter of 2024. The sector's performance was manifest in cement consumption and import of construction materials. During the second quarter of 2025, cement consumption increased by 23.9 per cent to stand at 2,424.4 thousand metric tonnes from 1,957.1 thousand metric tonnes in the corresponding period of 2024. Similarly, the quantity of imported bitumen increased to 22,659.3 metric tonnes, up from 15,566.2 metric tonnes imported during the corresponding quarter of 2024. Furthermore, iron and steel imports increased to

stand at 526,606.4 metric tonnes in the quarter under review compared to 222,112.3 metric tonnes imported in a similar quarter of 2024. Credit extended to enterprises in the construction sector grew by 21.7 per cent to stand at KSh 159.6 billion as at June 2025, compared to KSh 131.1 billion as at the same period in 2024.

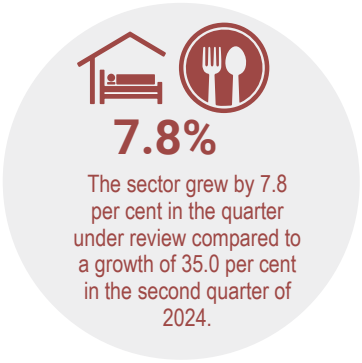
Transportation and Storage



Transportation and Storage sector is estimated to have expanded by 5.4 per cent in the second quarter of 2025 compared to 3.4 per cent in the corresponding quarter of 2024. The performance was supported by increased activity in land transport, railway operations and port throughput. Consumption of light diesel, which is a key input in passenger and freight road transport, rose by 12.0 per cent to 580.8 thousand metric tonnes from 518.6 thousand metric tonnes in the second quarter of 2024. The number of passengers transported via Standard Gauge Railway (SGR) increased by 10.3 per cent to 658.6 thousand passengers in the review quarter, while the volume of cargo transported via SGR grew by 8.7 per cent to 1,894.4 thousand metric tonnes.

Port activities remained vibrant during the review period, with Mombasa Port throughput increasing by 4.0 per cent to 10,730.4 thousand metric tonnes in the second quarter of 2024 partly driven by improved performance of Liquid Bulk, Dry Bulk and Loose Cargo. International passenger arrivals through JKIA and MIA rose by 3.3 per cent from 828,884 passengers in the second quarter of 2024 to 856,347 passengers in the review period. Additionally, international departures increased by 7.3 per cent from 824,640 passengers in the second quarter of 2024 to 885,139 passengers in the second quarter of 2025. However, domestic arrivals via JKIA and MIA declined by 7.5 per cent from 370,138 passengers in the second quarter of 2024 to 342,244 passengers in a similar quarter of 2025. Similarly, domestic departures through JKIA and MIA declined from 364,120 passengers in the second quarter of 2024 to 309,920 passengers in the second quarter of 2025.

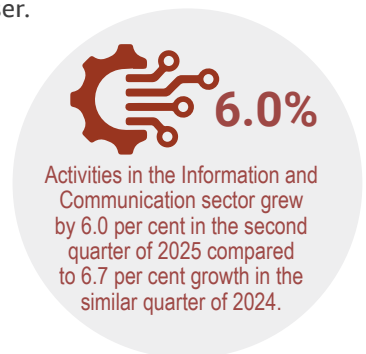
Accommodation and Food Service Activities



Accommodation and Food Service activities experienced slower growth in the second quarter of 2025 compared to the corresponding quarter of 2025. The sector grew by 7.8 per cent in the quarter under review compared to a growth of 35.0 per cent in the second quarter of 2024. The number of international visitor arrivals via the two major airports, the Jomo Kenyatta International Airport (JKIA) and Mombasa International Airport (MIA) rose by 3.5 per cent in the second quarter of 2025 compared to a 15.4 per cent increase recorded in the second quarter of 2024.

Information and Communication Activities

Activities in the Information and Communication sector grew by 6.0 per cent in the second quarter of 2025 compared to 6.7 per cent growth in the similar quarter of 2024. Total domestic mobile voice traffic increased by 17.3 per cent in the second quarter of 2025, to 29.2 billion minutes, compared to 24.9 billion minutes in the corresponding quarter of 2024. International mobile voice traffic increased by 24.3 per cent to stand at 367.5 million minutes in the quarter under review. Over the same period, total mobile broadband data consumption rose by 38.4 per cent from 448.2 million GB in the second quarter of 2024 to 620.2 million GB in a similar quarter of 2025 indicating not only an expanding subscriber base but also higher average data usage per user. In contrast, the total value of mobile money transactions declined by 1.4 per cent to KSh 2.08 trillion in the reviewing period, from KSh 2.11 trillion in the corresponding quarter of 2024.



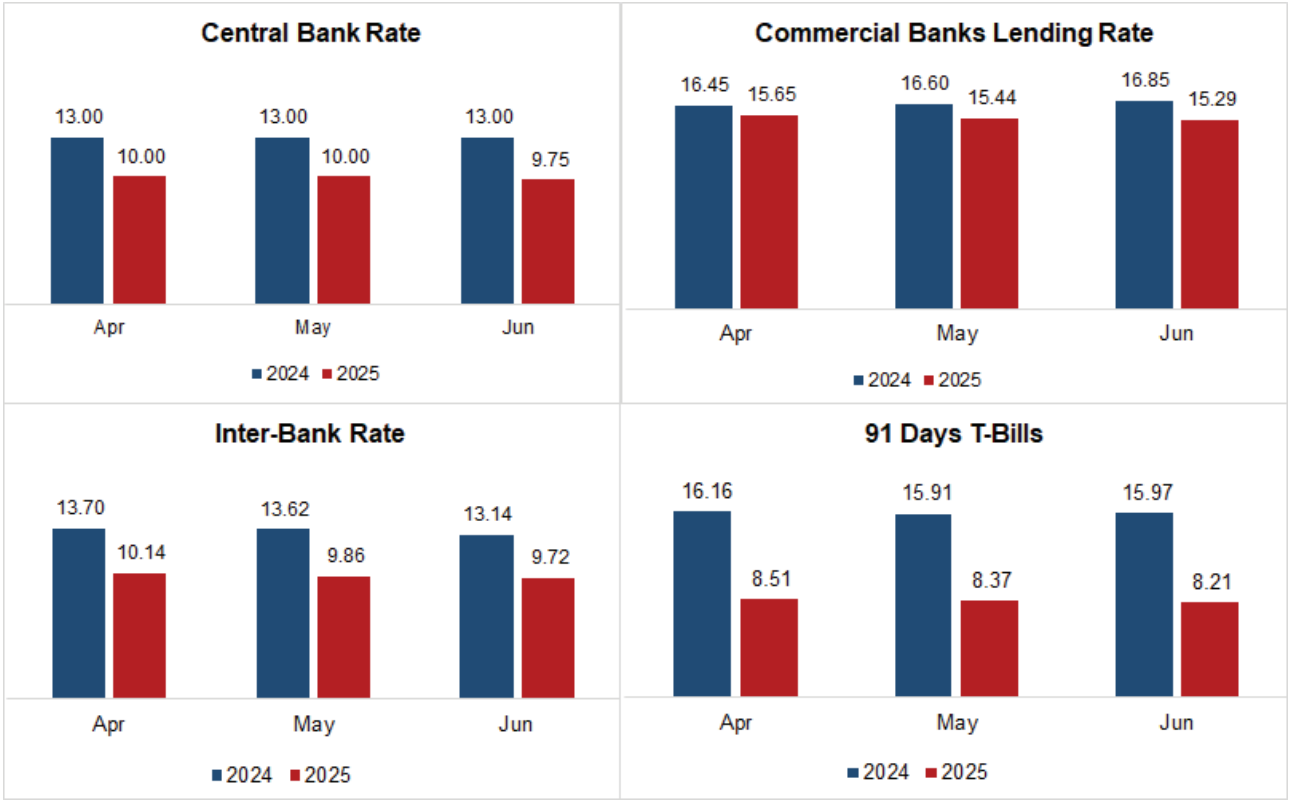
6.6%

Financial and Insurance sector grew by 6.6 per cent in the second quarter of 2025 compared to 8.0 per cent in the corresponding quarter of 2024.

Financial and Insurance Activities

Financial and Insurance sector grew by 6.6 per cent in the second quarter of 2025 compared to 8.0 per cent in the corresponding quarter of 2024. The Central Bank Rate was revised downwards from 13.00 per cent in June 2024 to 9.75 per cent in June 2025 to stimulate lending to private sector and support economic activity. The cost of credit eased during the second quarter of 2025, with average interest rates on loans and other advances by commercial banks declining to 15.29 per cent in June 2025 from 16.85 per cent in June 2024. The inter-bank rate declined from 13.14 per cent in June 2024 to 9.72 per cent in June 2025. The average yield for 91 Days Treasury Bills stood at 8.21 per cent in June 2025 from 15.97 per cent in June 2024.

Figure 2: Trends in Selected Interest Rates, April to June, %

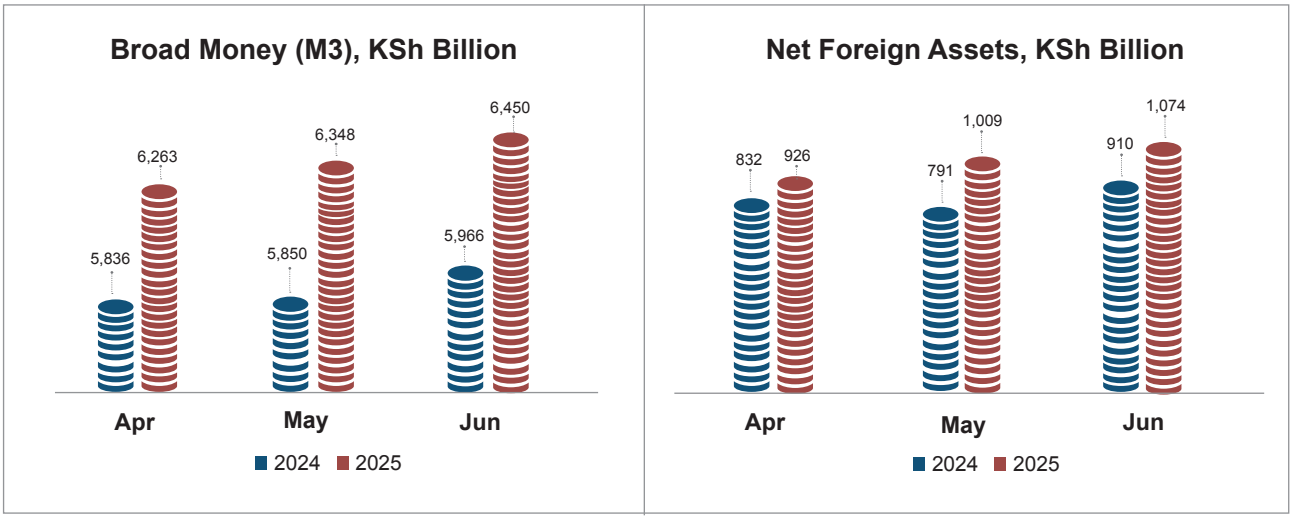


8.1%

Broad money supply (M3) grew by 8.1 per cent to KSh 6,450.1 billion as at end of June 2025 from KSh 5,965.6 billion as at June 2024 on account of growth in demand and quasi monetary deposits.

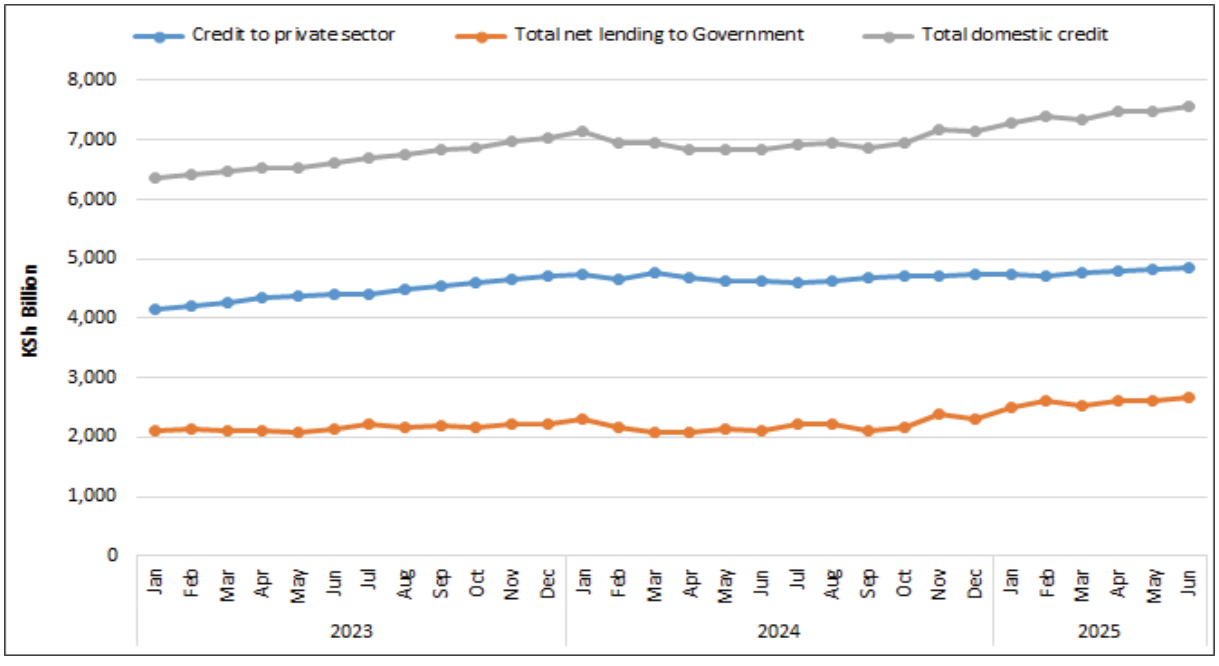
Broad money supply (M3) grew by 8.1 per cent to KSh 6,450.1 billion as at end of June 2025 from KSh 5,965.6 billion as at June 2024 on account of growth in demand and quasi monetary deposits. Net foreign assets (NFA) grew by 18.0 per cent from KSh 910.5 billion in June 2024 to KSh 1,074.0 billion as at end of June 2025. The increase in net foreign assets was on account of foreign asset holdings of the Central Bank of Kenya which increased by 42.1 per cent to KSh 1,499.4 billion in June 2025.

Figure 3: Money Supply and Net Foreign Assets, April to June, KSh billion



Total domestic credit registered a growth of 10.5 per cent from KSh 6,837.3 billion in June 2024 to KSh 7,557.8 billion in June 2025. This growth was supported by improved credit to private sector and total net lending to Government which expanded by by 4.4 per cent and 26.2 per cent, respectively, over the review period. Credit advanced to County Governments increased from KSh 6.6 billion in June 2024 to KSh 16.1 billion in June 2025.

Figure 4: Domestic credit, January 2023 to June 2025, billion



Note: Net lending to Government includes lending to National Government and County Governments

The number of shares traded in the Nairobi Securities Exchange more than doubled from 279 million in June 2024 to 580 million in June 2025. Correspondingly, the total value of shares traded increased from KSh 5.0 billion in June 2024 to KSh 12.0 billion in June 2025. The NSE 20 Share Index increased from 1,656.5 points in June 2024 to 2,440.3 points in June 2025.

Figure 5: NSE 20-Share Index and Value of Shares Traded, January 2023 to June 2025

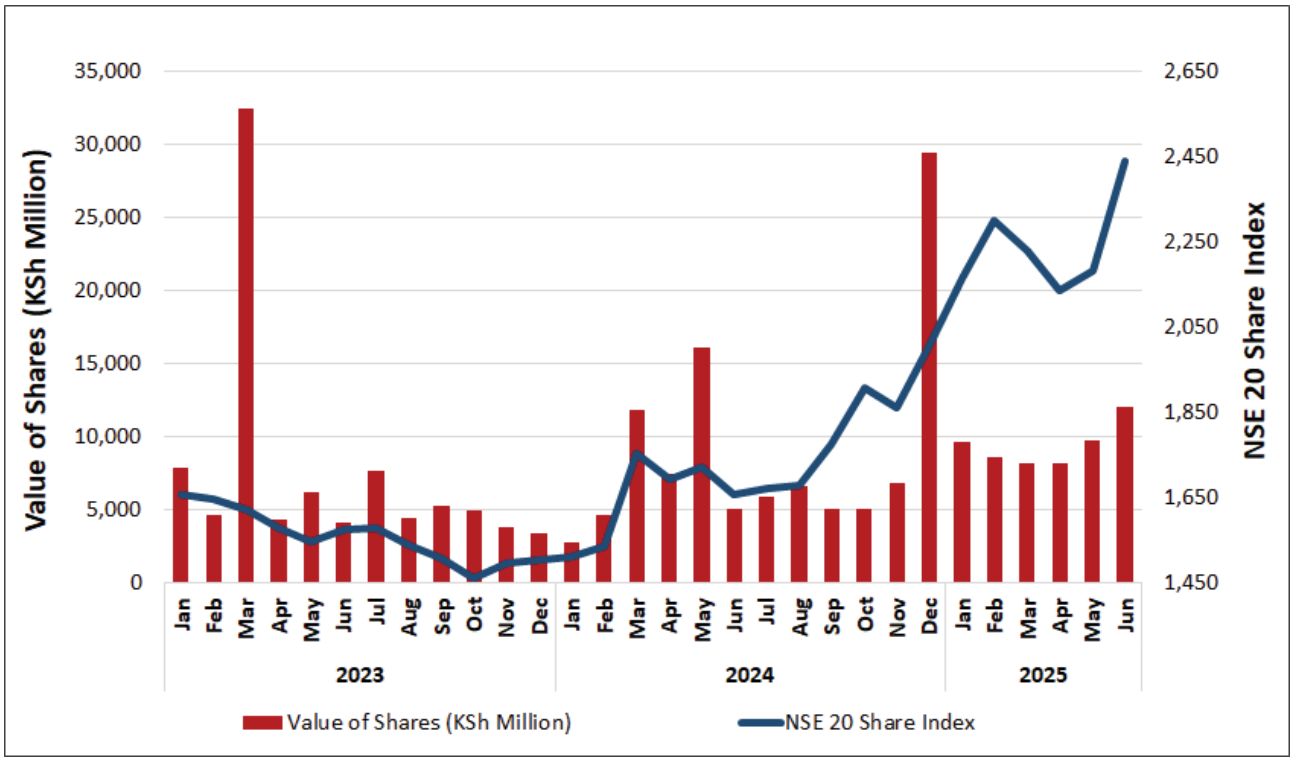


Table 1: Gross Domestic Product by Activity, Current Prices

KSh Million

Year	Quarter	Agriculture	Mining & Quarrying	Manufacturing	Electricity & Water Supply	Construction	Wholesale & Retail Trade	Accommodation & Food Services	Transportation & Storage	Information & Communication	Financial & Insurance	Public Administration	Professional, Admin & Support Services	Real Estate	Education	Health	Other Services	FISIM	All Industries at Basic Prices	Taxes on Products	GDP at Market Prices	GDP, Seasonally Adjusted
2020		2,432,613	76,402	814,328	223,570	750,153	867,574	77,843	1,156,921	274,820	723,059	592,623	252,237	996,203	413,090	212,966	216,385	(218,639)	9,862,147	852,923	10,715,070	
2021		2,583,190	92,045	885,633	235,982	849,377	952,902	133,678	1,391,614	291,437	860,626	634,986	284,916	1,076,597	521,945	238,544	242,577	(244,592)	11,031,456	996,206	12,027,662	
2022		2,837,707	120,116	1,044,191	246,310	953,773	1,042,444	145,853	1,774,470	315,733	1,000,605	675,754	319,148	1,148,722	545,098	242,349	265,059	(259,642)	12,417,686	1,071,956	13,489,642	
2023		3,225,040	110,151	1,125,632	329,615	1,008,689	1,165,083	193,146	1,980,646	339,452	1,179,097	731,118	362,390	1,265,138	577,027	259,141	287,558	(323,769)	13,815,154	1,218,456	15,033,610	
2024		3,646,102	108,970	1,176,393	359,307	1,027,123	1,219,711	254,529	2,060,960	364,542	1,284,840	807,329	404,726	1,360,285	623,998	280,509	311,282	(322,512)	14,968,095	1,256,384	16,224,478	
2020	1	672,188	19,864	209,401	54,814	178,341	211,630	32,165	290,038	67,291	168,877	133,714	68,970	243,543	118,079	46,334	60,215	(51,415)	2,524,048	224,990	2,749,038	2,712,823
	2	679,888	20,033	196,652	52,575	181,003	209,179	14,506	261,909	61,780	168,060	150,864	53,914	246,671	84,979	54,217	48,561	(51,267)	2,433,527	185,519	2,619,046	2,557,777
	3	494,552	17,004	189,196	57,096	191,261	206,014	12,582	297,855	70,942	179,792	150,851	59,724	250,615	95,713	54,370	55,714	(53,221)	2,330,061	206,861	2,536,922	2,610,594
	4	585,985	19,501	219,078	59,085	199,548	240,751	18,590	307,118	74,808	206,329	157,195	69,629	255,374	114,319	58,044	51,895	(62,737)	2,574,511	235,553	2,810,064	2,830,900
2021	1	668,391	21,178	219,496	57,910	197,445	240,068	26,074	318,296	70,597	195,419	145,171	64,259	260,947	136,439	50,688	56,031	(55,874)	2,672,533	242,256	2,914,789	2,872,083
	2	700,208	21,809	212,215	55,755	210,061	225,959	25,560	339,777	69,787	205,898	164,514	69,188	266,457	120,529	63,779	61,803	(56,740)	2,756,561	237,746	2,994,307	2,932,221
	3	564,786	20,629	214,751	60,600	218,233	226,908	35,185	373,092	72,148	215,178	160,209	72,739	271,904	129,397	59,193	64,772	(60,003)	2,699,722	243,109	2,942,831	3,044,661
	4	649,805	28,428	239,172	61,717	223,638	259,967	46,859	360,448	78,905	244,131	165,092	78,730	277,288	135,580	64,884	59,971	(71,975)	2,902,640	273,095	3,175,735	3,180,687
2022	1	748,547	30,634	249,685	58,644	243,363	272,051	33,032	403,227	76,602	233,298	155,763	74,901	278,429	140,743	50,920	61,781	(59,550)	3,052,070	248,218	3,300,289	3,246,199
	2	781,678	32,831	259,872	58,022	226,286	249,820	32,006	440,108	76,416	241,846	173,422	77,800	283,089	121,749	60,727	66,197	(55,313)	3,126,553	266,179	3,392,732	3,328,870
	3	605,511	29,175	252,907	62,297	247,514	253,978	34,035	491,019	79,443	242,865	169,213	81,252	289,510	135,203	70,156	71,266	(68,640)	3,046,705	270,050	3,316,756	3,447,893
	4	701,971	27,475	281,728	67,347	236,610	266,594	46,779	440,116	83,272	282,595	177,356	85,195	297,694	147,403	60,546	65,814	(76,140)	3,192,357	287,508	3,479,865	3,471,236
2023	1	879,387	27,049	283,956	69,039	248,089	317,027	45,587	474,464	82,454	260,772	173,364	84,225	304,797	147,700	52,925	66,914	(70,453)	3,447,296	294,275	3,741,571	3,673,786
	2	922,788	29,611	276,540	79,744	236,180	286,667	44,740	488,725	79,649	291,566	185,976	84,811	312,711	128,740	66,135	70,876	(73,424)	3,512,034	288,485	3,800,519	3,732,255
	3	637,216	28,722	269,405	90,518	254,245	283,820	45,789	534,444	84,510	295,725	183,437	91,244	320,242	143,840	77,104	78,574	(90,835)	3,327,998	296,597	3,624,595	3,785,009
	4	785,649	24,768	295,731	90,314	270,176	277,569	57,029	483,013	92,838	331,034	188,340	102,111	327,389	156,747	62,978	71,195	(89,057)	3,527,825	339,099	3,866,924	3,843,774
2024	1	963,285	23,688	302,531	92,835	256,023	313,862	64,178	462,858	89,752	296,959	191,310	97,082	334,153	158,845	53,160	73,234	(81,418)	3,692,337	294,011	3,986,349	3,910,005
	2	1,019,870	26,843	293,298	82,893	238,632	293,504	62,624	472,198	85,739	317,000	207,240	97,399	339,226	138,864	68,175	77,129	(74,387)	3,746,245	307,532	4,053,777	3,983,177
	3	718,733	29,848	274,951	92,002	260,897	289,282	60,033	570,434	90,921	319,684	200,375	99,581	342,608	155,688	79,052	85,001	(87,597)	3,581,490	313,341	3,894,831	4,081,286
	4	944,214	28,591	305,613	91,577	271,572	323,063	67,695	555,471	98,130	351,198	208,404	110,665	344,299	170,602	80,121	75,918	(79,110)	3,948,022	341,500	4,289,522	4,251,412
2025	1	1,112,435	28,468	303,402	95,005	265,782	361,586	66,197	528,225	97,676	312,572	205,433	105,414	358,443	167,320	56,364	76,512	(78,268)	4,062,566	356,424	4,418,990	4,332,551
	2	1,167,009	31,211	298,889	91,345	256,269	331,129	65,513	557,574	92,812	340,483	220,599	109,143	364,593	146,591	74,438	79,170	(77,349)	4,149,421	362,098	4,511,519	4,435,759
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Table 2: Gross Domestic Product by Activity, Constant (2016) Prices

KSh Million

Year	Quarter	Agriculture	Mining & Quarrying	Manufacturing	Electricity & Water Supply	Construction	Wholesale & Retail Trade	Accommodation & Food Services	Transportation & Storage	Information & Communication	Financial & Insurance	Public Administration	Professional, Admin & Support Services	Real Estate	Education	Health	Other Services	FISIM	All Industries at Basic Prices	Taxes on Products	GDP at Market Prices	GDP, Seasonally Adjusted
2020		1,705,985	87,968	755,608	219,518	517,977	727,727	53,114	830,249	273,440	720,435	532,781	227,920	891,574	376,307	196,120	175,831	(273,375)	8,019,178	713,883	8,733,060	
2021		1,699,959	103,842	810,827	231,759	552,764	786,202	81,037	891,983	290,224	802,964	564,957	244,148	951,093	462,227	213,529	197,731	(287,975)	8,597,270	798,672	9,395,942	
2022		1,675,047	113,458	831,900	244,552	575,215	813,958	102,728	943,944	316,437	899,695	593,962	267,328	993,623	486,124	220,762	210,574	(288,671)	9,000,636	851,947	9,852,583	
2023		1,784,776	106,077	849,801	252,304	592,396	841,017	137,204	996,251	349,114	990,623	623,793	293,679	1,066,229	500,152	230,652	219,730	(296,486)	9,537,313	878,837	10,416,150	
2024		1,867,490	96,346	873,831	257,159	588,156	873,376	172,507	1,040,556	373,721	1,066,025	675,127	311,984	1,122,525	519,857	245,278	230,057	(323,227)	9,990,769	917,517	10,908,286	
2020	1	464,519	23,013	195,926	54,832	126,576	187,841	22,437	225,269	67,393	166,990	121,110	63,263	218,984	107,896	44,880	49,844	(63,971)	2,076,801	190,042	2,266,843	2,240,422
	2	497,268	22,538	178,601	51,429	124,923	166,594	9,511	188,177	61,718	168,441	135,802	49,390	221,057	79,015	49,864	39,177	(64,258)	1,979,245	157,609	2,136,855	2,102,144
	3	353,815	20,270	180,404	55,650	133,533	176,144	8,520	205,374	70,812	179,678	135,233	53,919	223,930	87,327	49,131	45,028	(67,223)	1,911,545	175,032	2,086,577	2,138,317
	4	390,382	22,147	200,678	57,607	132,945	197,147	12,646	211,430	73,518	205,327	140,635	61,348	227,603	102,070	52,245	41,782	(77,923)	2,051,586	191,200	2,242,786	2,250,177
2021	1	461,672	25,404	199,847	56,984	134,419	204,286	16,095	207,444	70,811	183,908	129,888	55,501	232,078	120,859	48,425	45,598	(67,755)	2,125,464	194,692	2,320,156	2,289,367
	2	488,136	24,917	198,361	55,378	133,581	183,685	16,136	222,933	69,012	190,709	146,889	59,276	236,145	106,214	54,581	50,385	(66,591)	2,169,745	187,892	2,357,637	2,323,681
	3	351,517	23,512	199,422	59,626	142,532	187,788	20,880	235,278	71,801	198,755	142,412	62,149	239,807	114,311	52,626	52,923	(70,602)	2,084,736	196,977	2,281,713	2,349,939
	4	398,634	30,009	213,196	59,771	142,233	210,443	27,926	226,329	78,600	229,591	145,768	67,222	243,063	120,843	57,897	48,825	(83,026)	2,217,325	219,112	2,436,437	2,430,916
2022	1	457,587	30,015	207,019	58,820	142,461	213,447	21,873	221,440	76,543	214,036	138,384	62,879	243,301	126,354	50,728	49,814	(68,049)	2,246,653	210,788	2,457,441	2,421,664
	2	477,700	28,988	205,411	58,642	139,549	190,452	22,609	237,327	75,998	219,893	153,194	65,832	245,877	111,062	56,337	52,888	(66,804)	2,274,955	198,059	2,473,014	2,442,861
	3	347,768	27,385	203,163	63,600	147,461	193,976	24,215	247,933	79,517	216,069	148,347	67,809	249,694	119,392	53,907	56,411	(70,653)	2,175,994	210,384	2,386,378	2,468,989
	4	391,992	27,069	216,307	63,490	145,744	216,082	34,031	237,243	84,379	249,697	154,037	70,808	254,750	129,316	59,790	51,462	(83,164)	2,303,033	232,716	2,535,749	2,516,125
2023	1	487,134	26,830	211,344	61,066	144,447	221,283	32,011	236,521	84,529	224,178	149,988	68,265	259,430	130,864	53,150	51,835	(68,341)	2,374,536	216,503	2,591,039	2,551,720
	2	515,262	26,650	209,452	60,448	141,489	195,873	32,179	246,289	82,376	244,342	159,339	70,262	264,425	114,253	58,708	54,464	(70,212)	2,405,598	203,921	2,609,519	2,582,822
	3	365,664	27,561	208,816	66,029	153,518	201,250	32,562	259,065	87,273	245,707	155,787	74,631	269,054	122,507	56,338	59,977	(76,457)	2,309,284	217,000	2,526,285	2,622,214
	4	416,715	25,036	220,188	64,761	152,943	222,612	40,451	254,376	94,936	276,396	158,679	80,521	273,319	132,528	62,456	53,454	(81,475)	2,447,895	241,412	2,689,307	2,657,002
2024	1	514,362	22,498	215,259	62,805	144,998	229,272	44,201	246,311	92,289	245,600	161,186	74,687	277,219	133,972	56,007	54,453	(78,889)	2,496,230	222,757	2,718,986	2,677,754
	2	538,377	25,183	216,115	61,179	136,286	200,680	43,447	254,542	87,877	263,836	173,606	74,992	280,144	117,890	63,471	57,088	(77,410)	2,517,305	211,656	2,728,961	2,704,635
	3	380,292	24,203	213,601	66,649	149,534	206,488	40,009	271,068	93,333	263,548	167,102	77,966	282,094	128,333	59,849	62,910	(84,852)	2,402,128	230,769	2,632,897	2,738,154
	4	434,459	24,462	228,855	66,526	157,338	236,935	44,851	268,636	100,221	293,040	173,232	84,340	283,069	139,662	65,951	55,606	(82,077)	2,575,106	252,336	2,827,442	2,785,888
2025	1	545,182	24,921	219,743	65,044	149,416	241,659	46,014	255,599	97,648	258,068	171,667	78,123	291,810	137,837	58,675	55,964	(80,407)	2,616,961	235,432	2,852,393	2,809,360
	2	562,152	29,027	218,352	64,687	144,056	208,746	46,817	268,220	93,132	281,375	184,032	81,345	295,611	121,690	67,813	57,911	(78,464)	2,646,500	218,535	2,865,035	2,842,150
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Table 3: Gross Domestic Product by Activity, Growth Rates

Percentage Changes (%)

Year	Quarter	Agriculture	Mining & Quarrying	Manufacturing	Electricity & Water Supply	Construction	Wholesale & Retail Trade	Accommodation & Food Services	Transportation & Storage	Information & Communication	Financial & Insurance	Public Administration	Professional, Admin & Support Services	Real Estate	Education	Health	Other Services	FISIM	All Industries at Basic Prices	Taxes on Products	GDP at Market Prices	GDP, Seasonally Adjusted
2020		4.6	5.5	-0.3	0.6	10.1	-0.4	-47.7	-8.0	6.0	5.9	7.0	-13.7	4.1	-9.2	5.6	-14.6	-1.8	0.5	-8.0	-0.3	
2021		-0.4	18.0	7.3	5.6	6.7	8.0	52.6	7.4	6.1	11.5	6.0	7.1	6.7	22.8	8.9	12.5	5.3	7.2	11.9	7.6	
2022		-1.5	9.3	2.6	5.5	4.1	3.5	26.8	5.8	9.0	12.0	5.1	9.5	4.5	5.2	3.4	6.5	0.2	4.7	6.7	4.9	
2023		6.6	-6.5	2.2	3.2	3.0	3.3	33.6	5.5	10.3	10.1	5.0	9.9	7.3	2.9	4.5	4.3	2.7	6.0	3.2	5.7	
2024		4.6	-9.2	2.8	1.9	-0.7	3.8	25.7	4.4	7.0	7.6	8.2	6.2	5.3	3.9	6.3	4.7	9.0	4.8	4.4	4.7	
2020	1	4.8	6.6	1.7	1.4	10.1	5.3	-11.5	1.9	8.5	6.4	4.6	2.4	4.3	5.6	6.7	-3.7	-4.0	4.5	5.6	4.6	1.1
	2	8.1	4.0	-5.1	-4.5	6.9	-3.9	-59.9	-17.0	5.3	3.6	4.4	-25.7	3.7	-21.4	8.5	-23.9	-0.4	-2.4	-20.7	-4.1	-6.2
	3	-4.4	5.6	-2.0	0.9	10.2	-5.0	-64.0	-10.4	4.6	3.1	8.3	-18.3	3.8	-16.5	4.2	-13.9	-2.2	-3.1	-8.5	-3.6	1.7
	4	9.3	5.9	4.1	4.7	13.0	1.8	-56.2	-6.5	5.8	9.9	10.4	-12.0	4.6	-4.8	3.4	-17.2	-0.8	3.0	-7.1	2.0	5.2
2021	1	-0.6	10.4	2.0	3.9	6.2	8.8	-28.3	-7.9	5.1	10.1	7.2	-12.3	6.0	12.0	7.9	-8.5	5.9	2.3	2.4	2.4	1.7
	2	-1.8	10.6	11.1	7.7	6.9	10.3	69.7	18.5	11.8	13.2	8.2	20.0	6.8	34.4	9.5	28.6	3.6	9.6	19.2	10.3	1.5
	3	-0.6	16.0	10.5	7.1	6.7	6.6	145.1	14.6	1.4	10.6	5.3	15.3	7.1	30.9	7.1	17.5	5.0	9.1	12.5	9.4	1.1
	4	2.1	35.5	6.2	3.8	7.0	6.7	120.8	7.0	6.9	11.8	3.7	9.6	6.8	18.4	10.8	16.9	6.5	8.1	14.6	8.6	3.4
2022	1	-0.9	18.2	3.6	3.2	6.0	4.5	35.9	6.7	8.1	16.4	6.5	13.3	4.8	4.5	4.8	9.2	0.4	5.7	8.3	5.9	-0.4
	2	-2.1	16.3	3.6	5.9	4.5	3.7	40.1	6.5	10.1	15.3	4.3	11.1	4.1	4.6	3.2	5.0	0.3	4.8	5.4	4.9	0.9
	3	-1.1	16.5	1.9	6.7	3.5	3.3	16.0	5.4	10.7	8.7	4.2	9.1	4.1	4.4	2.4	6.6	0.1	4.4	6.8	4.6	1.1
	4	-1.7	-9.8	1.5	6.2	2.5	2.7	21.9	4.8	7.4	8.8	5.7	5.3	4.8	7.0	3.3	5.4	0.2	3.9	6.2	4.1	1.9
2023	1	6.5	-10.6	2.1	3.8	1.4	3.7	46.3	6.8	10.4	4.7	8.4	8.6	6.6	3.6	4.8	4.1	0.4	5.7	2.7	5.4	1.4
	2	7.9	-8.1	2.0	3.1	1.4	2.8	42.3	3.8	8.4	11.1	4.0	6.7	7.5	2.9	4.2	3.0	5.1	5.7	3.0	5.5	1.2
	3	5.1	0.6	2.8	3.8	4.1	3.7	34.5	4.5	9.8	13.7	5.0	10.1	7.8	2.6	4.5	6.3	8.2	6.1	3.1	5.9	1.5
	4	6.3	-7.5	1.8	2.0	4.9	3.0	18.9	7.2	12.5	10.7	3.0	13.7	7.3	2.5	4.5	3.9	-2.0	6.3	3.7	6.1	1.3
2024	1	5.6	-16.1	1.9	2.8	0.4	3.6	38.1	4.1	9.2	9.6	7.5	9.4	6.9	2.4	5.4	5.1	15.4	5.1	2.9	4.9	0.8
	2	4.5	-5.5	3.2	1.2	-3.7	2.5	35.0	3.4	6.7	8.0	9.0	6.7	5.9	3.2	8.1	4.8	10.3	4.6	3.8	4.6	1.0
	3	4.0	-12.2	2.3	0.9	-2.6	2.6	22.9	4.6	6.9	7.3	7.3	4.5	4.8	4.8	6.2	4.9	11.0	4.0	6.3	4.2	1.2
	4	4.3	-2.3	3.9	2.7	2.9	6.4	10.9	5.6	5.6	6.0	9.2	4.7	3.6	5.4	5.6	4.0	0.7	5.2	4.5	5.1	1.7
2025	1	6.0	10.8	2.1	3.6	3.0	5.4	4.1	3.8	5.8	5.1	6.5	4.6	5.3	2.9	4.8	2.8	1.9	4.8	5.7	4.9	0.8
	2	4.4	15.3	1.0	5.7	5.7	4.0	7.8	5.4	6.0	6.6	6.0	8.5	5.5	3.2	6.8	1.4	1.4	5.1	3.3	5.0	1.2
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